



Wetherspoon sales jump amid Guinness boom and ale recovery Free 221224

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Founder and chairman Tim Martin said the firm expects annual profits to be ‘towards the top of market expectations’.

JD Wetherspoon has said soaring demand for Guinness from younger punters and recovering demand for ale helped the UK pub chain to higher sales over past three months.

As a result, the company’s founder and chairman Tim Martin said the firm expects annual profits to be “towards the top of market expectations”.

Wetherspoons, which runs 809 pubs across the UK, said like-for-like sales increased by 5.2% over the 13 weeks to April 28 compared with a year earlier, with total sales up 3.3%.

It represented a slight slowdown in growth and means the company has seen a 6.5% sales increase over the financial year-to-date.

However, Wetherspoons stressed it was also impacted by the timing of the bank holiday weekend, which fell outside of the latest quarter this year but not a year earlier.

Mr Martin said the group has benefited from the rocketing popularity of Guinness and a revival for some traditional ale.

“Sales in the period continued the steady recovery from the pandemic,” he said.

“Traditional ales, which were very slow in the aftermath of the lockdowns, are increasing momentum, with Abbot Ale, Ruddles Bitter and Doom Bar showing good growth, as indeed are ales from the many small and micro brewers with which we trade.

“The gods of fashion have smiled upon Guinness, previously consumed by blokes my age, but now widely adopted by younger generations.”

The group also saw strong sales of Au Vodka and XIX vodka among its younger customers.

Mr Martin added that wine is “on the comeback trail” and highlighted “increasing” sales of its Lavazza coffee refills.

The pub group told investors on Wednesday that it has opened two pubs and sold or surrendered to the landlord 18 pubs in the year to date.

It received a net cashflow of £6.8 million from the pubs and said a further 17 are on the market or currently under offer.

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