

## press release

6 September 2011

### Whitbread reports growth despite challenging trading conditions

- Whitbread sales increase by 12.9%
- Costa Coffee and Premier Inn brands drive positive figures
- The Share Centre continues to recommend investors 'hold' Whitbread

#### **As Whitbread reports positive Q2 figures Graham Spooner, investment adviser at The Share Centre, explains what this means for investors.**

"The hotel and restaurant group reported revenue growth for the 11 week period to 18 August as sales increased by 12.9% compared to the previous year. Costa Coffee's sales for the period were up by 28.8% and Premier Inn sales rose by 12.5% – this strong performance is impressive in the current economic climate.

"However the impact of the on-going pressures on consumer budgets did take its toll on Whitbread's restaurant sales which increased just 0.7%. Although this was offset by the stronger brands the economic environment remains challenging and is showing no signs of improvement.

"By the end of the year the company plans to have increased the number of Premier Inns by 9% and Costa Coffees by 15% as part of its aggressive five year strategy that will please growth seeking investors. However these plans are ambitious in the current economic conditions.

"Whitbread was the biggest riser on the FTSE 100 this morning following the release of positive Q2 figures. However, with so much uncertainty in the economy we continue to recommend investors 'hold' Whitbread for now."

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**About The Share Centre:**

The Share Centre was established in 1990 to provide value-for-money share services for private investors. Its range of services includes buying and selling shares (by Internet, telephone and post) and a comprehensive share administration and safe custody service. Tax-efficient investment 'wrappers' including ISAs, CTFs and SIPP's are also available.

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