

press release

20 February 2009

The forward look from The Share Centre

Nick Raynor, investment adviser at retail stockbroker The Share Centre, gives his thoughts on what to expect from companies announcing results week commencing 23 February.

Monday

Associated British Foods (Trading statement)

A further update is expected from ABF and analysts will be keeping a close eye on how its high profile clothing division, Primark has fared. Other divisions of the business are expected to be doing well due to the weakness of sterling against both dollar and Euro.

We currently list Associated British Foods as a HOLD

Tuesday

N/a

Wednesday

Cadburys (Prelims)

Cadburys will be announcing preliminary results for the first time since completely selling out of the soft drinks business. The deal has not completely been finalised as the company await Coca-Cola to either make an offer or leave alone. Forecasts are for revenue to rise between 4-6% at £5.7 billion and profits to be in the region of £650 million.

We currently list Cadburys as a HOLD

Thursday

British American Tobacco (Prelims)

BAT issue preliminary results which should make good reading from a financial point of view. Due to BAT's high exposure to outside currencies, dollar and euro profits are expected to be higher and could rise by as much as £250 million. We may also be updated on other issues; this includes the possibility of a £1.2 billion payout from the U.K tax authorities and an update on how bans across the globe on public smoking have affected revenues.

We currently list BAT as a BUY

Centrica (Prelims)

The first figures since Centrica's successful £2.2 billion rights issue are announced on Thursday. There should be an update on the progress of the attempt to buy 25% of British Energy from French utility company EDF. There has been a certain level of concern over the deal as some shareholders believe that the price Centrica is paying is too high. Turnover is expected to come in just under £20 billion with pre-tax profits close to £2 billion.

We currently list Centrica as a HOLD

Royal Bank of Scotland (Prelims)

Preliminary results are due from RBS which look set to be a disaster. Last month it was announced that the bank had lost £8 billion and would be writing off a further £20 billion on the ABN Amro purchase. Since then it appears things could have worsened and some are putting losses at over £30 billion. It also looks like the Government will be bringing forward its decision on what fee's to charge for insuring the banking sectors 'toxic assets', RBS has near £200 billion of these and this is predicted to cost RBS £8 billion in fees to ring fence this.

We currently list RBS as a SELL

Friday Lloyds Banking Group (Prelims)

Investors and analysts will be looking forward to these results on Friday, the losses from the 'dream' match up of Lloyds and HBOS are increasing day to day and rumours are that these could top £35 billion. Currently the tax payer (only) owns 43% but if the figures are as bad as expected this could rise significantly.

We currently list Lloyds Banking as a risky HOLD

---Ends---

thesharecentre:

For further information please contact:

The Share Centre
Lisa-Marie Nelson
PR Executive
01296 439 426
Lisamarie.nelson@share.co.uk

Lucy Forgan
PR Assistant
01296 439 256
Lucy.forgan@share.co.uk

Lansons Communications
Inez de Koning / Neil Gregory / Rachel Cashmore
0207 294 3623 / 0207 294 3611 / 0207 566 3663
thesharecentre@lansons.com

Risk Warnings:

Investing in general, and the products and services mentioned above, may not be suitable for all: if in doubt, individuals should seek independent financial advice. The value of investments and the income from them can go down as well as up and investors may not get back their original investment.

The bases and levels of taxation relating to ISAs, CTFs and SIPP's are subject to change and the value of these tax allowances may depend upon the circumstances of the individual.

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.

The Share Centre's Advice team provides comment on market sectors and individual shares, including all of the post-privatisation/demutualization companies, on www.share.com. Access is available to customers and registered users of the site. Registration is free. To understand how our Advice team arrive at their views please read our [Investment Research Policy](#).

In addition, account customers can receive individual telephone advice on UK-listed shares and on funds traded via the CoFunds trading platform.

The Share Centre Limited is a member of the London Stock Exchange and is authorised and regulated by the Financial Services Authority under reference 146768.

Registered in England No. 2461949. Registered office: Oxford House, Oxford Road, Aylesbury, Bucks. HP21 8SZ.