

## press release

26 February 2010

### Investors sell Lloyds as 'superbank' reveals £6.3bn loss

- 74% of Lloyds deals were 'sells' this morning
- Investors waiting for a recovery must remain patient
- Lloyds reveals loss of £6.3bn for 12 months ending 31 December 2009

**Shares in Lloyds Banking Group fell 1.8% this morning after the bank announced a loss of £6.3bn in 2009. Commenting on today's results, Graham Spooner, investment adviser at The Share Centre, said:**

"Lloyds' results revealed a slightly smaller loss than analysts had expected. The bank, now 41% owned by the British taxpayer, recorded an operating loss of £6.3bn compared with £6.7bn in 2008, following its rescue of ailing mortgage lender HBOS.

"Salvaging HBOS forced the newly created Lloyds Banking Group to go cap in hand to the taxpayer for £20bn. Today, the bank admitted last year's bad debts reached an eye-watering £24bn, which is substantially higher than RBS reported yesterday.

"This morning, Lloyds' share price fell 1.8% to 53.89 pence during early trade. Customers of The Share Centre have reacted to Lloyds' results by selling their holdings in the supposed 'superbank'; 74% of all deals were sells this morning.

"On a pre-tax profit basis, the group made a profit of £1bn. Although the bank offers growth potential, Lloyds still remains a high risk investment and investors who have held on hoping for a recovery will have to remain patient. As such, we are listing Lloyds as a 'hold' at present."

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# thesharecentre:

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## 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. Past performance is not a reliable indicator of future performance.

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, individual shares and funds on [www.share.com](http://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.

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