

press release

18 May 2010

Vodafone promises growth in to 2011

- Vodafone announces annual profits of £8.7bn
- Vodafone promise dividend growth of 7% for the next three years
- The Share Centre recommends Vodafone as a 'buy' for income seekers

This morning Vodafone announced annual that profits have more than doubled to £8.7bn. Graham Spooner, investment adviser at The Share Centre, explains what this means for investors.

"Mobile giant Vodafone has exceeded expectations by announcing annual profits of £8.7bn for the year ending 31 March 2010. This was despite a 4.7% decline in revenue in the UK due to continued competition from rival providers.

Good news for investors is that the group has raised its total dividend by 7% to 8.31p. Income seekers will also be attracted by Vodafone pledge to increase annual dividend growth by at least 7% for the next three years.

Due to this promise of growth we continue to list Vodafone as a 'buy' for medium risk investors geared more towards income. The group also continue to benefit from its geographical exposure as service revenue from Asia Pacific and the Middle East increased by 9.8% to £6.1bn due to improved market penetration.

However, concerns remain over the group's activity in India. Costs involved with gaining exposure to the Indian market continue to rise, not helped by the Indian government continuing to move the goal posts.

---Ends---

Note to editors:

Figures correct as of 11 am on 18 May 2010.

Top customer buys and sells for 17 May 2010 at The Share Centre:

Top buys

1. BP
2. MAN Group
3. Barclays
4. Rockhopper Exploration
5. Aviva
6. Vodafone
7. Lloyds
8. Falkland Oil and Gas
9. Tullow Oil
10. RBS

Top sells

1. Lloyds
2. Enegi oil
3. RBS
4. Barclays
5. Rockhopper Exploration
6. Share
7. BP
8. Xstrata
9. MAN Group
10. Desire Petroleum

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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 SIPPs are also available.

The Share Centre's Advice team provides comment on market sectors, individual shares and funds 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.

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