

press release

9 September 2010

The Share Centre keeps HMV as a 'buy' despite poor Q1 sales figures

- HMV group reports a 10.6% fall in sales for Q1
- World Cup distracts customers from buying books and DVDs
- The Share Centre list HMV as a 'buy'

Nick Raynor, investment adviser at The Share Centre, explains that despite the first quarter sales slump at the HMV Group, it still remains a 'buy' for investors.

"These results are largely attributable to the World Cup, which distracted potential customers from buying DVDs and books. This took place alongside a continued weak games market, which is showing no signs of improvement.

However the group, which is widening its product mix with live music and ticketing, has made significant changes to its stores and with a stronger product line up, particularly in games, it believes it can deliver successful Christmas trading levels.

"Despite these seemingly poor results, we believe HMV Group to be a high risk recovery play. It has to compete with internet and supermarket rivals but it has a strong strategy in place that could result in a good Christmas."

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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. 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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