

press release

11 November 2010

Investors should call on Vodafone rather than BT

- BT increases its earning forecast for 2010
- The Share Centre currently lists BT as a 'sell' for investors
- Investors seeking exposure to telecoms should consider Vodafone

Nick Raynor, investment advisor at The Share Centre explains why despite BT increasing its earnings forecast for 2010, investors should stay away.

"BT's latest results were a pleasant surprise for investors this morning – with profits up 13% during Q2. Investors holding BT will also benefit from the slight rise in the interim dividend, which increased 4% to 2.4p.

"The Global Services division was the shining light for BT as it saw profits increase by 50%, and the success of its Sky Sports service August is also positive for the company's growth – 50,000 customers have signed up so far. However, the good news ends there as earnings at its retail business fell 4% to under £2 billion.

"We feel there are further struggles ahead for BT and recommend investors call it a day. Investors interested in the telecoms sector can receive far better returns from Vodafone which currently offers a yield of 4.5% and exposure to emerging markets."

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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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