

press release

16 March 2011

GREGGS SET FOR A HAPPY EASTER

- Greggs reports record 8% increase in profits
- Greggs see 6m customers a week walk through its doors
- Greggs remains a 'buy' for The Share Centre

As Greggs reports seeing 6m customers a week, Nick Raynor, investment adviser at The Share Centre explains what this means for investors.

"Greggs, which runs over 1,480 value bakers shops up and down the country, has reported profits of £52.5m in the 52 weeks to 1 January 2011 - a record 8% increase on the £48.8m it reported in 2009. The bakery has seen a 2.1% increase in sales which rose to £662m - 0.2% on a like-for-like basis.

"A key contributor to Greggs' record profit margins and increased sales figures is its expanded range of goods in store and its ability to adapt to consumer demand. For example the launch of the breakfast roll range has resulted in the sale of 10m baps. The company's store expansion has also played a part, with 68 new stores opening last year and around 80 new shops earmarked for 2011 - creating a further 700 jobs.

"Whilst many high street retailers are struggling, Greggs is bucking the trend demonstrating steady growth for investors seeking long term return. The future is good - the 3% dividend is respectable and Greggs can offers investors the potential for good growth and stability. We expect the company to benefit from a good Easter and these results affirm our decision to maintain Greggs as a 'buy' for investors. "

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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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