

press release

29 July 2011

Impressive figures keep BSkyB as a 'buy' for investors

- Profits rise to over £1bn
- Full year dividend increases by 20%
- The Share Centre continues to recommend investors 'buy' BSkyB

As BSkyB releases its first update since the withdrawal of the NewsCorp bid Nick Raynor, investment adviser at The Share Centre explains why they are still recommending investors to 'buy'.

"Broadcaster BSkyB announced full year figures that show strong performance across the business. There was a sharp increase in both profits and revenues compared to last year, with pre-tax profits soaring to over £1bn and revenues rising by nearly £1bn to £6.6 billion from £5.7 billion.

"Investors seeking growth will be pleased to see the company continuing to increase its customer base, which now stands at 10.3m, despite the tougher economic environment. It is encouraging to see the number of clients just taking up the broadband and telephone services has increased to 100,000 as this is a market that is gaining numbers quickly.

"BSkyB has also announced they will share the live broadcasting rights with the BBC for Formula 1 motor racing live between 2012 and 2018. With audiences at a 10 year high this is exciting news for the company going forward.

"Investors will also be pleased to hear the total dividend for the year is increasing by 20% to 23.28p, now yielding over 3%. The broadcaster has also announced a £750m share buyback programme which should help add stability to the share price.

"NewsCorp announced they were dropping their bid for the broadcaster literally hours after we upgraded BSkyB to a 'buy' earlier this month. However, we continue to recommend the business as

a 'buy' for investors as the figures are impressive despite the distractions it has recently faced. We believe there looks to be real upside in the longer term for BskyB.

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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.

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