

## press release

8 September 2011

### Morrisons' price crunch campaign sees figures ahead of expectations

- Morrisons' turnover increases to £8.7bn
- Sales growth ahead of expectations
- The Share Centre continues to recommend investors 'hold' Morrisons

**As supermarket Morrisons reports figures ahead of expectations Graham Spooner, investment adviser at The Share Centre, explains what this means for investors.**

"The supermarket reported half year figures ahead of expectations with turnover rising to £8.7bn from £8.1bn last year. In a challenging trading environment Morrisons benefited from its value for money offers as consumers cut back on spending. This campaign and extended opening hours saw the company's like-for-like sales increase by 2.2% and pre-tax profits rise to £449m from £412m.

"This slight rise along with Morrisons' defensive qualities will be attractive for investors in the current climate and they will be pleased by news of a rise in its dividend to 3.17p.

"However we would warn investors not to get too excited as competition and trading conditions are tough. In the present economic environment it is unlikely the company will break out of its trading range, or if they do it will be very slowly. We continue to recommend investors 'hold' for now."

---Ends---

#### **Note to editors:**

The Share Centre is now on Facebook and Twitter.



Join us on Facebook



Follow us on Twitter

**For further information please contact:**

The Share Centre

Rebecca Kempzell

PR Executive

01296 439 426

[Rebecca.kempzell@share.co.uk](mailto:Rebecca.kempzell@share.co.uk)

Stephanie Reynolds

PR Manager

01296 439 256

[Stephanie.reynolds@share.co.uk](mailto:Stephanie.reynolds@share.co.uk)

Lansons Communications

Chantal Heckford / Lisa Grando / Sarah Waterson

0207 294 3630 / 0207 294 3669 / 0207 294 3649

[Chantalh@lansons.com](mailto:Chantalh@lansons.com) / [Lisag@lansons.com](mailto:Lisag@lansons.com) / [SarahW@lansons.com](mailto:SarahW@lansons.com)

To view all our press releases and more from our investment advisers please go to [blog.share.com](http://blog.share.com)

**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 SIPP's are also available.

The Share Centre's Advice team provides comment on market sectors, individual shares and funds on [www.share.com](http://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](#). The Share Centre blog is also available at <http://blog.share.com>.

In addition, account customers can receive individual telephone advice on UK-listed shares and on funds traded via the CoFunds trading platform.

The Share Centre Limited is a member of the London Stock Exchange and is authorised and regulated by the Financial Services Authority under reference 146768.

Registered in England No. 2461949. Registered office: Oxford House, Oxford Road, Aylesbury, Bucks. HP21 8SZ.

