thesharecentre:

press release

15 September 2011

Sharp rise in fruit and veg sales sees strong performance for Booker Group

- Booker Group's fruit and veg sales increase by 34%
- Expansion in India is developing well
- The Share Centre continues to recommend investors 'buy' Booker Group

As Booker Group releases a trading update ahead of its interim results in October Nick Raynor, investment adviser at The Share Centre, explains what this means for investors.

"Investors will be pleased to see all divisions of the company performing well despite the challenging economy. Fruit and vegetable sales were the drive behind the figures seeing a rise of 34% compared to last year. Tobacco sales also increased by 7.6% on a like-for-like basis.

"The company's growth appears to be going from strength to strength. Its expansion into India is continuing to develop well, the company plans to open a branch in Pune this month and a further branch in Mumbai in December. Booker Group is also becoming very cash generative with net cash rising from just £10m at the same point last year to £58m.

"As customers seek value for money Booker Group is seemingly becoming a one stop shop, focusing on improving choice, price and service. With a sharp rise in fruit and vegetable sales compared to last year it appears the company is attracting complete rather than selective shoppers.

"We continue to recommend investors 'buy' Booker Group. The company is seeing a steady increase in customers and is rightly avoiding running before it can walk in overseas development - it is expanding well and at a good pace. Booker Group's shares are trading well and were up by nearly 7% as of 10 am this morning."

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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 SIPPs are also available.

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