

Burberry Group PLC

11:52 22 May 2020

Morning Report: FTSE 100 heads lower as UK monthly borrowing hits record £62.1bn

Headlines from the Proactive UK newsroom.

The FTSE 100 headed lower going into the bank holiday weekend on concern over the spat between China and US over Hong Kong. The blue-chip index was 110 points lower at 5,904.

UK monthly borrowing hit a record £62.1bn in April as the government covered the cost to the economy of the Covid-19 outbreak. Funding furlough schemes alone amounted to £14bn.

Retail sales underlined the pressure on the UK economy with a fall of 18.1% in April, down from 5.2% in March. Clothing sales more than halved.

Burberry PLC's (LON:BRBY) yearly profits tumbled as the luxury goods group took a £245m stock and impairment charge. The raincoat, bags and clothing maker added it was also not able to give guidance for the current year but had seen a pick-up of sales in Korea and China.

Genedrive PLC's (LON:GDR) COVID Kit has been given the regulatory go-ahead to be sold across the EU. The kit is a diagnostic test designed to detect active infection in COVID-19 patients.

Tekcapital PLC (LON:TEK) investee company Guident has won a competition calling it one of the "most promising start-ups in South Florida". The competition provides start-ups with an opportunity to join a year-long program.

Tiziana Life Sciences PLC (LON:TILS, NASDAQ:TLISA) is planning to spin out its StemPrintER and SPARE genomics-based personalised medicine businesses as a separate stock market quoted company. This will allow it to secure independent funding

Price: 1480

Market Cap: £5.99 billion

1 Year Share Price Graph



Share Information

Code: BRBY

Listing: LSE

52 week	High	Low
	2362	1017

Sector: Retail

Website: www.burberry.com

Company Synopsis:

Burberry Group designs, sources, manufactures and distributes luxury mens, womens and childrenswear and non-apparel accessories globally through its own retail stores, concessions and wholesale customers. Burberry also licenses third parties to manufacture and distribute products using the Burberry trademarks.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.