The reporting month

January is the month when many companies announce last year's sales results and make forecasts for the year to come.

1 Create sentences about a company you know with the word **'sales'**. Use some of the words in the boxes.

increase / increased decrease / decreased	strong / weak poor / good excellent
fall / fell / fallen rise / rose / risen	steady satisfactory disappointing

2 Scan the webpage. Complete the gaps (a–e) with the missing headings below.

Economy	**Home entertainment**	**Supermarkets**	**High street retail**	**Automobiles**

21 / 01 / 08	www.business-news.co.uk	Click here for the latest business podcast. ◘

Business News

Main news: It's the time of year when companies look back at end-of-year profits, and make their sales forecasts for the year to come.

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(a) _____ Marks and Spencer has announced its first fall in sales for two-and-a-half years. Although the volume of sales had risen, the only way to attract customers has been by cutting prices by as much as 6%. The CEO of Marks and Spencer has said the disappointing performance was due to a slowdown in consumer spending. **Read more**
CEO prediction: '2008 will be a tough year'

(b) _____ One of the few areas with an increase in sales over the Christmas period. Sainsbury's has reported a small rise in sales. **Read more**
CEO prediction: 'the market will remain extremely competitive; shoppers can expect more discounting'

(c) _____ World stock markets are facing an uncertain time, due to the global credit crunch and high-energy prices. **Read more**
Our prediction: 'US and Japan heading for recession'

(d) _____ DVD sales have fallen for the first time since they first appeared. Sales and rentals in the US fell by 3.6% on 2006 figures. **Read more**
Our prediction: 'Sales will continue to be disappointing; we expect to see the next generation of high-definition discs when the format war between Blu Ray and HD-DVD finally comes to an end later this year'

(e) _____ Toyota has announced global sales for last year rose by 6%. High petrol prices have boosted demand for Toyota's Prius and Lexus hybrid cars. **Read more**
Our prediction: 'Industry sales will remain strong. However, it is still far too early for energy-saving cars to really take off'

Read **'Our predictions'** for each industry sector!

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3 Read the news items. Did you find anything surprising in the business news? Do you agree with the predictions?

4 Decide if the following words are nouns (n), verbs (v) or both (b).

retail   performance   discount   market   subscribe   sales   hybrid   cut   report
forecast   boost   industry   product   demand   increase   format   economy   face

5 Discuss the following questions in small groups. Be ready to report your ideas to the class.

(a) How was business in your company industry sector last year / over Christmas? Give reasons.
(b) How do you see business for next year? Justify your prediction.
(c) Make three more predictions for other business sectors in 2008.