

Listen to the business news to practise and improve your listening skills.

Before listening

Do the preparation task first. Then listen to the audio and do the exercises.

Preparation task

Match the definitions (a–h) with the vocabulary (1–8).

Vocabulary

1. revenue
2. turnout
3. a polling station
4. demographics
5. a profit warning
6. a dividend
7. a shareholder
8. gross margin

Definition

- a. the number of people who go to an organised event (such as an election)
- b. information about a group of people
- c. a place where people go to vote in an election
- d. when a company announces it will make less money than expected
- e. money that a business receives over a period of time
- f. the difference between what something costs and how much it is sold for
- g. a part of a company's profits that are divided among the people who own it
- h. a person who owns part of a company

Tasks

Task 1

Circle the correct option to complete the sentences.

1. The election ...
 - a. wasn't too important because it was just a local one.
 - b. was very important for the whole country.
 - c. was about development.

2. There was a voter increase of ...
 - a. six per cent since the last election.
 - b. 11 per cent since the last election.
 - c. 54.5 per cent since the last election.

3. ONK ...
 - a. wants to go international.
 - b. has almost achieved the results it forecasted.
 - c. is a strong successful company with offices all over the world.

4. ONK posted quarterly revenue of ...
 - a. \$14.8 billion.
 - b. \$18.4 billion.
 - c. \$40.8 billion.

5. People want to ...
 - a. carry smaller items when they leave their homes.
 - b. carry fewer items when they leave their homes.
 - c. own a smartwatch.

6. More and more retailers ...
 - a. accept cashless payments.
 - b. accept cash.
 - c. don't accept cash.

Task 2

Complete the sentences with words from the box.

shareholders	demographics	more and more	increasing	trend
voter turnout	growing interest	profit warning	revenue	election
cashless payment	gross margin	polling stations	dividends	

1. There will be a number of new (a)..... opened in time for next year's (b)..... . The government is trying to increase (c)..... . They specifically want to focus on increasing the number of people from certain (d)..... , such as the 18–24 age group, or those from ethnic minorities.

2. A company's financial report
The company (a)..... is down seven per cent on this time last year as a result of not enough of our leading products being sold and rising costs. It is for these reasons

that the (b)..... has also fallen and the company has no choice but to issue a (c)..... . This means that there will be freeze on (d)..... to (e)..... until further notice.

3. There is an (a)..... number of people who don't like using cash to make payments. We have also seen that (b)..... people prefer to use (c)..... options. Furthermore, there is (d)..... in completely removing cash from society. However, many small shop owners say that this (e)..... will be bad for business.

Discussion

Write a short overview of statistics, figures or trends that you are familiar with.

Transcript

The first item in the news today is the recent elections that took place across the country. This was a crucial vote, which may see a dramatic change in how the country develops over the coming years. Overall, a 54.5 per cent voter turnout was registered. This represents an increase of 11 per cent over the previous election and six per cent above the average for the past 50 years. There has also been a slight change in demographics, with an increase in youth turnout in the 18- to 24- and 24- to 29-year-old brackets. Despite this increase, young people are still less likely to vote than older people; 84 per cent of voters in the 70 plus age group came to the polling stations.

Moving on, the global digital powerhouse ONK today posted quarterly results which were above forecast. Back in March, Tim Bolling, CEO, issued a profit warning over fears that there would be losses following the recall of their leading product, the 40d device. In fact, the company posted quarterly revenue of US\$14.8 billion which represents an increase of 11 per cent from the same quarter a year ago. They also announced that they had sold 21 million 40d devices over the quarter. The company has provided the information that with this level of revenue, there will be a gross margin of 34 to 35 per cent, ultimately leading to a US\$1.20 per share cash dividend awarded to shareholders.

And in our final news item we ask, will we soon be saying goodbye to coins and notes forever? The nationwide trend of using cashless payment options is increasing. There are a number of reasons for this development. A key reason for this is a growing interest in reducing the number of items people need to leave their homes with. As almost everyone carries a smartphone with them, and many people also have smartwatches, the ability to pay for things using one of these two technologies is particularly appealing. More and more retailers are accepting cashless payments and in some cases they've stopped accepting cash altogether.

Answers

Preparation task

1. e
2. a
3. c
4. b
5. d
6. g
7. h
8. f

Task 1

1. b
2. b
3. c
4. a
5. b
6. a

Task 2

1. (a) polling stations, (b) election, (c) voter turnout, (d) demographics
2. (a) revenue, (b) gross margin, (c) profit warning, (d) dividends, (e) shareholders
3. (a) increasing, (b) more and more, (c) cashless payment, (d) growing interest, (e) trend