

## press release

20 April 2010

### Tesco sees trading profit rise 13%

- Tesco raises its dividend by 9.1% to 13.05p
- Tesco's banking arm saw trading profits up 13%
- The Share Centre list Tesco as a 'buy' for growth investors

**This morning, Tesco announced pre-tax profits of £3.4bn for the 12 months ending 27 February 2010. Graham Spooner, investment adviser at The Share Centre, comments on the results and explains what this mean to investors.**

"Although Tesco makes three quarters of its profits in the UK, it's the international ventures that we think offer investors real growth potential in the longer term and today's results reinforced this. Tesco reported strong growth in Asia with revenues up by 19.7% and announced plans of further store openings in China and the United States.

"Despite an uncertain year for the banking sector, Tesco's banking division has successfully weathered the storm, as trading profits rose 13% to £250m. Tesco Bank, previously 50% owned by RBS, has been a focus of the Group of late and this strategy seems to be working.

"Yesterday, Tesco featured high in our top customer buys as investors pre-empted another solid set of results. Despite Tesco delivering as expected, this morning its share price dropped just over 1% to 430.05p.

"Shareholders should also be pleased with Tesco's decision to raise its dividend to 13.05p, an increase of 9.1%. We continue to list Tesco as a long-term 'buy' due to its dominant position in the UK and well executed strategy, concentrating on keeping prices down, margins steady and developing international presence."

---Ends---

**Note to editors:**

Figures correct as of 10 am on 20 April 2010.

Top customer buys and sells for 19 April 2010 at The Share Centre:

**Top buys**

1. RBS
2. Lloyds
3. Barclays
4. Tesco
5. BP
6. GlaxoSmithKline
7. Churchill Mining
8. Kazakhmys
9. British Airways
10. ITV

**Top sells**

1. RBS
2. Lloyds
3. EasyJet
4. Barclays
5. British Airways
6. Afren
7. MAN Group
8. BP
9. Share
10. GlaxoSmithKline

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**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](#)

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

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