

Tesco PLC - Additional Information

52 Weeks Ended 26 February 2005

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Group Profit & Loss Account

| | | 52 Weeks to 26 Feb 2005 | YOY Change | 53 Weeks to 28 Feb 2004 |
|---|------------------|----------------------------|---------------|----------------------------|
| | | £m | % | £m |
| Turnover (inc VAT) | UK | 29,511 | 9.8 | 26,876 |
| | Rest of Europe * | 4,349 | 13.4 | 3,834 |
| | Asia ** | 3,210 | 12.8 | 2,847 |
| | Total Group | 37,070 | 10.5 | 33,557 |
| Turnover (ex VAT) | UK | 27,146 | 9.6 | 24,760 |
| | Rest of Europe * | 3,818 | 12.8 | 3,385 |
| | Asia ** | 3,010 | 12.8 | 2,669 |
| | Total Group | 33,974 | 10.3 | 30,814 |
| Profit | UK | 1,694 | 11.0 | 1,526 |
| | Rest of Europe | 218 | 18.5 | 184 |
| | Asia | 152 | 24.6 | 122 |
| | Total Group | 2,064 | 12.7 | 1,832 |
| <i>Margin %</i> | UK | 6.2% | | 6.2% |
| | Rest of Europe | 5.7% | | 5.4% |
| | Asia | 5.0% | | 4.6% |
| | Total Group | 6.1% | | 5.9% |
| Total share of operating profits from Joint Ventures and Associates (exc G'will) | | 135 | 36.4 | 99 |
| Net interest payable | | (170) | 23.8 | (223) |
| Profit before loss on sale of fixed assets, integration costs and goodwill amortisation. | | 2,029 | 18.8 | 1,708 |
| Net profit/(loss) on disposal of fixed assets | | 53 | | (9) |
| Integration costs | | (53) | | (45) |
| Goodwill amortisation | | (62) | | (52) |
| Goodwill amortisation in JVs | | (5) | | (2) |
| Profit on ordinary activities before taxation | | 1,962 | 22.6 | 1,600 |
| Taxation | | (593) | (19.1) | (498) |
| Profit on ordinary activities after taxation | | 1,369 | 24.2 | 1,102 |
| Minority Interests | | (3) | | (2) |
| Dividends | | (587) | (13.8) | (516) |
| Retained Profit for the financial year | | 779 | 33.4 | 584 |
| Adjusted earnings per share (pence) <small>(excluding net profit/loss on disposal of fixed assets, integration costs and goodwill amortisation)</small> | | 18.53 | 12.6 | 16.45 |
| Adjusted diluted earnings per share (pence) <small>(excluding net profit/loss on disposal of fixed assets, integration costs and goodwill amortisation)</small> | | 18.30 | 12.2 | 16.31 |
| Dividend per share (pence) | | 7.56 | 10.5 | 6.84 |

* Rest of Europe consists of operations in Hungary, Poland, Czech Republic, Slovakia and Turkey for the 12 months to 31/12/04 and in the Republic of Ireland for the 52 weeks to 26/02/05.

** Asia consists of Thailand, South Korea, Malaysia, Taiwan and Japan for the 12 months to 31/12/04.

Note: Acquisitions - Frec results consolidated into Japan from 16/08/04 to 31/12/04, Adminstore into UK from 17/04/04 to 26/02/05 and Hy-Mall (China) into JVs from 01/09/04 to 31/12/04.

UK Sales Growth

| | <i>First Half</i> | <i>Second Half</i> | <i>Full Year</i> | <i>Full Year</i> |
|-----------------------|-------------------|--------------------|------------------|------------------|
| | <i>24 weeks</i> | <i>28 weeks</i> | <i>52 weeks</i> | <i>53 weeks</i> |
| | <i>2004/05</i> | <i>2004/05</i> | <i>2004/05</i> | <i>2003/04</i> |
| | <i>%</i> | <i>%</i> | <i>%</i> | <i>%</i> |
| Inflation | 0.3 | (0.1) | 0.1 | 0.1 |
| Volume | 8.0 | 9.6 | 8.9 | 6.6 |
| Existing stores | 8.3 | 9.5 | 9.0 | 6.7 |
| Net new stores | 3.2 | 2.8 | 2.9 | 7.5 |
| Total 52 weeks | 11.5 | 12.3 | 11.9 | 14.2 |
| <i>Week 53 impact</i> | | | (2.1) | 2.1 |
| | | | 9.8 | 16.3 |

UK Store Profile

UK Summary

| | <u>February 2005</u> | | | <u>February 2004</u> | | |
|--|----------------------|---------------|------------------|----------------------|---------------|------------------|
| | No. of Stores | Million Sq ft | % of Total Sq ft | No. of Stores | Million Sq ft | % of Total Sq ft |
| Store Format | | | | | | |
| Extras | 100 | 6.6 | 27.2% | 83 | 5.5 | 23.5% |
| Superstores | 446 | 13.9 | 57.4% | 446 | 13.9 | 59.8% |
| Metro/High Street Stores | 160 | 1.9 | 7.8% | 161 | 2.0 | 8.4% |
| Tesco Express | 546 | 1.1 | 4.5% | 277 | 0.6 | 2.6% |
| | <u>1,252</u> | <u>23.5</u> | <u>96.9%</u> | <u>967</u> | <u>21.9</u> | <u>94.3%</u> |
| T&S Group | 527 | 0.7 | 3.1% | 910 | 1.3 | 5.7% |
| Total UK | <u>1,779</u> | <u>24.2</u> | <u>100.0%</u> | <u>1,877</u> | <u>23.2</u> | <u>100.0%</u> |
| Average Sales Area ('000 sq ft) exc. Express and T&S | | | 31.7 | | | 30.9 |

UK Store Openings and Closures :

| | <u>Beginning of Year</u> | <u>Openings</u> | <u>Disposals</u> | <u>Acquisitions</u> | <u>Extensions</u> | <u>Closures *</u> | <u>End of Year</u> |
|-----------------------|--------------------------|-----------------|------------------|---------------------|-------------------|-------------------|--------------------|
| Number of stores | 1,877 | 276 | (193) | 45 | - | (226) | 1,779 |
| Square feet (Million) | 23.2 | 1.5 | (0.2) | 0.1 | 0.4 | (0.8) | 24.2 |

* Openings and Closures include completed T&S and Adminstore conversions. During the year, 202 T&S conversion stores were opened, 187 T&S Conversion stores were closed and 40 Adminstore conversions were completed. Also included are 9 openings and 16 closures for T&S that are not related to the conversion programme, and 1 temporary closure re-opened.

UK Sales Area by Size of Store :

| Sq ft | <u>February 2005</u> | | | <u>February 2004</u> | | |
|-----------------|----------------------|---------------|------------------|----------------------|---------------|------------------|
| | No. of Stores | Million Sq ft | % of Total Sq ft | No. of Stores | Million Sq ft | % of Total Sq ft |
| 0 - 3,000 | 1,074 | 1.8 | 7.5% | 1,185 | 1.9 | 8.3% |
| 3,001 - 20,000 | 229 | 2.9 | 11.9% | 231 | 2.8 | 12.2% |
| 20,001 - 40,000 | 266 | 7.8 | 32.3% | 263 | 7.7 | 33.0% |
| 40,001 - 60,000 | 153 | 7.5 | 30.9% | 152 | 7.4 | 31.7% |
| Over 60,000 | 57 | 4.2 | 17.4% | 46 | 3.4 | 14.8% |
| | <u>1,779</u> | <u>24.2</u> | <u>100.0%</u> | <u>1,877</u> | <u>23.2</u> | <u>100.0%</u> |

2004/05 UK Actual Opening Programme

| New Stores | Qtr 1 | Qtr 2 | Sales Area (Sq ft) Qtr 3 | Qtr 4 | Full Year |
|-------------------------------------|--------------|----------------|-----------------------------|----------------|------------------|
| <i>Extras</i> | | | | | |
| 1 Lee Mill | | 60,000 | | | |
| 2 Dumfries | | 64,000 | | | |
| 3 Coventry | | | 81,500 | | |
| 4 Long Eaton | | | 58,000 | | |
| 5 Stafford | | | | 53,000 | |
| 6 Stockport | | | | 66,000 | |
| | - | 124,000 | 139,500 | 119,000 | 382,500 |
| <i>Superstores</i> | | | | | |
| 1 Dingwall | | 47,000 | | | |
| 2 Ballymoney (NI) | | 28,500 | | | |
| 3 Pontypool | | | 23,500 | | |
| 4 Dundee South Rd | | | 24,000 | | |
| 5 Evesham Worcester Rd | | | | 44,500 | |
| 6 Shaftesbury | | | | 20,000 | |
| 7 Alfreton | | | | 46,500 | |
| 8 Newton-Le-Willows | | | | 16,000 | |
| 9 Crewe | | | | 27,000 | |
| 10 Skegness | | | | 30,500 | |
| 11 Redcar | | | | 27,000 | |
| 12 Pontardawe | | | | 23,000 | |
| 13 Dinnington | | | | 16,000 | |
| 14 St Helens | | | | 33,500 | |
| 15 Sheffield Infirmary | | | | 21,500 | |
| 16 Garforth | | | | 23,000 | |
| 17 Ingleby Barwick | | | | 27,500 | |
| 18 Carnforth | | | | 19,000 | |
| 19 Sheldon | | | | 18,500 | |
| 20 Kilbirnie | | | | 23,000 | |
| 21 Cookstown (NI) | | | | 32,000 | |
| | - | 75,500 | 47,500 | 448,500 | 571,500 |
| <i>Metro</i> | | | | | |
| 1 Basingstoke | 8,500 | | | | |
| 2 Canterbury | | | 12,500 | | |
| 3 Kings Cross | | | 7,500 | | |
| 4 Torquay | | | 8,500 | | |
| 5 Queensway | | | | 7,000 | |
| 6 Notting Hill Gate | | | | 6,500 | |
| | 8,500 | - | 28,500 | 13,500 | 50,500 |
| SALES AREA GAIN excl Express | 8,500 | 199,500 | 215,500 | 581,000 | 1,004,500 |
| <i>23 Standalones</i> | | | | | 54,500 |
| <i>10 Alliance</i> | | | | | 20,000 |
| Express (excluding conversions) | | | | | 74,500 |
| <i>38 Adminstores</i> | | | | | 68,500 |
| <i>9 One Stop</i> | | | | | 15,000 |
| Extensions/refits | | | | | 356,500 |
| TOTAL SALES AREA GAIN | | | | | 1,519,000 |

2005/06 UK Provisional Opening Programme

| New Stores | Sales Area (Sq ft) | | | | Full Year |
|-------------------------------------|-------------------------------|---------------|----------------|----------------|------------------|
| | Qtr 1 | Qtr 2 | Qtr 3 | Qtr 4 | |
| <i>Extras</i> | | | | | |
| 1 | Grimsby | 57,000 | | | |
| 2 | Coventry | 61,000 | | | |
| 3 | Redruth | 64,500 | | | |
| 4 | Slough Extra | 93,500 | | | |
| 5 | Coatbridge | | 53,500 | | |
| 6 | Hexham | | 52,500 | | |
| 7 | Swansea | | | 74,000 | |
| | | - | 276,000 | 106,000 | 74,000 |
| | | | | | 456,000 |
| <i>Superstores</i> | | | | | |
| 1 | West Molesey, Hurst Road | 18,000 | | | |
| 2 | Clacton Brook Farm | | 46,000 | | |
| 3 | Haslingden | | 49,500 | | |
| 4 | Waltham Abbey PBI | | 43,000 | | |
| 5 | Beccles | | | 29,500 | |
| 6 | Helsby | | | 22,000 | |
| 7 | Sowerby Bridge | | | 19,000 | |
| 8 | Clapham, Sth London Hosp | | | 17,500 | |
| 9 | Liverpool, Beysbrook Barracks | | | 23,000 | |
| 10 | Burnage | | | 41,500 | |
| 11 | Market Rasen | | | 17,500 | |
| 12 | Burscough Bridge | | | 23,000 | |
| 13 | Tiverton, Blundells Road | | | 37,000 | |
| 14 | Limavady (NI) | | | 23,500 | |
| 15 | Leicester | | | | 42,500 |
| 16 | Falkirk Redding Road | | | | 23,000 |
| 17 | Gerrards Cross | | | | 23,000 |
| 18 | Fakenham Oak Street | | | | 23,000 |
| 19 | Wishaw Bellhaven Road | | | | 41,500 |
| 20 | Blairgowrie, Welton Road | | | | 28,500 |
| 21 | Carrickfergus (NI) | | | | 37,500 |
| 22 | Lurgen (NI) | | | | 27,500 |
| | | 18,000 | 138,500 | 253,500 | 246,500 |
| | | | | | 656,500 |
| <i>Metro</i> | | | | | |
| 1 | Birmingham Caxton Gate Metro | 12,000 | | | |
| 2 | Islington Metro | 9,500 | | | |
| 3 | Eastcheap Metro | | 5,500 | | |
| 4 | Pulborough, Spiro Gills | | 10,500 | | |
| | | 21,500 | 16,000 | - | - |
| | | | | | 37,500 |
| SALES AREA GAIN excl Express | | 39,500 | 430,500 | 359,500 | 320,500 |
| | | | | | 1,150,000 |
| <i>50 Standalone</i> | | | | | |
| | | | | | 114,500 |
| <i>10 Alliance</i> | | | | | |
| | | | | | 18,500 |
| <i>Express</i> | | | | | |
| | | | | | 133,000 |
| <i>18 One Stop</i> | | | | | |
| | | | | | 26,500 |
| <i>Extensions/refits</i> | | | | | |
| | | | | | 522,500 |
| TOTAL SALES AREA GAIN | | | | | 1,832,000 |

2004/05 Europe Actual Opening Programme

| New Stores | | Sales Area (Sq. ft.) | | | | |
|-----------------------------|-------------------|----------------------|---------|---------|---------|-----------|
| | | Qtr 1 | Qtr 2 | Qtr 3 | Qtr 4 | Full Year |
| Hungary | | | | | | |
| 1 Hypermarket | Gyöngyös | 76,000 | | | | |
| 2 Hypermarket | Kiskunhalas | | 54,000 | | | |
| 3 Hypermarket | Ajka | | | 53,500 | | |
| 4 Hypermarket | Salgótarján | | | 53,500 | | |
| 5 Hypermarket | Százhalombatta | | | | 32,500 | |
| 6 Hypermarket | Komló | | | | 32,500 | |
| 7 Hypermarket | Kiskorós | | | | 32,500 | |
| 8 Hypermarket | Kalocsa | | | | 32,500 | |
| 9 Hypermarket | Tiszaújváros | | | | 32,500 | |
| | | 76,000 | 54,000 | 107,000 | 162,500 | 399,500 |
| Poland | | | | | | |
| 1 Hypermarket | Lublin | | 109,000 | | | |
| 2 Hypermarket | Glogow | | | | 54,000 | |
| 3 Hypermarket | Mielec | | | | 54,000 | |
| 4 Hypermarket | Swidnica | | | | 54,000 | |
| 5 Hypermarket | Kalisz II | | | | 54,000 | |
| 6 Hypermarket | Gdynia II | | | | 107,000 | |
| 7 Hypermarket | Krapkowice | | | | 20,500 | |
| 8 Hypermarket | Opole | | | | 30,000 | |
| 9 Hypermarket | Lukow | | | | 21,000 | |
| | | - | 109,000 | - | 394,500 | 503,500 |
| Czech Republic | | | | | | |
| 1 Hypermarket | Melnik | | | 31,000 | | |
| 2 Hypermarket | Opava | | | | 76,500 | |
| 3 Hypermarket | Tabor | | | | 53,000 | |
| | | - | - | 31,000 | 129,500 | 160,500 |
| Slovakia | | | | | | |
| 1 Hypermarket | Povážská Bystrica | 53,500 | | | | |
| 2 Hypermarket | Lamac | | 110,000 | | | |
| 3 Hypermarket | Topolcany | | 32,500 | | | |
| 4 Hypermarket | Pezinok | | | 31,000 | | |
| 5 Hypermarket | Senica | | | 30,500 | | |
| 6 Hypermarket | Nové Mesto n/V | | | | 30,500 | |
| 7 Hypermarket | Vranov | | | | 32,000 | |
| | | 53,500 | 142,500 | 61,500 | 62,500 | 320,000 |
| TOTAL CENTRAL EUROPE | | 129,500 | 305,500 | 199,500 | 749,000 | 1,383,500 |
| Republic of Ireland | | | | | | |
| 1 Superstore | Arklow | 39,000 | | | | |
| 2 Hypermarket | Clarehall | | 63,000 | | | |
| 3 Superstore | Roscommon | | 25,500 | | | |
| 4 Superstore | Tullamore | | | 35,000 | | |
| 5 Superstore | Mahon | | | | 33,500 | |
| 6 Convenience | Kilkoole | | 4,000 | | | |
| 7 Convenience | Swords | | | | 2,000 | |
| | | 39,000 | 92,500 | 35,000 | 35,500 | 202,000 |
| TOTAL REST OF EUROPE | | 168,500 | 398,000 | 234,500 | 784,500 | 1,585,500 |

2004/05 Asia Actual Opening Programme

| New Stores | | Sales Area (Sq. ft.) | | | | |
|-----------------------------|-------------|----------------------|-----------------------|-----------------------|-----------------------|-------------------------|
| | | Qtr 1 | Qtr 2 | Qtr 3 | Qtr 4 | Full Year |
| Thailand | | | | | | |
| 1 | Hypermarket | Charansanitwong | 107,500 | | | |
| 2 | Hypermarket | Mukdaharn | 47,000 | | | |
| 3 | Hypermarket | Nan | 38,000 | | | |
| 4 | Hypermarket | Surin | | 38,000 | | |
| 5 | Hypermarket | Nakhon Phanom | | | 32,000 | |
| 6 | Hypermarket | Samutsongkram | | | 38,000 | |
| 7 | Hypermarket | Rama I | | | | 97,000 |
| 8 | Hypermarket | Sakolnakorn | | | | 37,000 |
| | | Express (x35) | 28,500 | 15,500 | 14,000 | 30,000 |
| | | | <u>221,000</u> | <u>53,500</u> | <u>84,000</u> | <u>164,000</u> |
| | | | | | | <u>522,500</u> |
| Korea | | | | | | |
| 1 | Hypermarket | Shiheung Shihwa | | 90,500 | | |
| 2 | Hypermarket | Chungju Kakyong | | 89,000 | | |
| 3 | Hypermarket | Sunchon Jorye | | | 90,500 | |
| 4 | Express | Junggye | | 8,000 | | |
| 5 | Express | Seocho Acrobista | | | 5,000 | |
| 6 | Express | Bundang Sunae | | | | 11,000 |
| 7 | Express | Singeumho | | | | 3,000 |
| 8 | Express | Guui 2 | | | | 2,000 |
| 9 | Express | Bulgwangdong | | | | 5,000 |
| 10 | Express | Bangsin | | | | 5,500 |
| | | | - | 187,500 | 5,000 | 117,000 |
| | | | | | | <u>309,500</u> |
| Taiwan | | | | | | |
| 1 | Hypermarket | Ching Hai | | | 75,000 | |
| | | | - | - | - | 75,000 |
| | | | | | | <u>75,000</u> |
| Malaysia | | | | | | |
| 1 | Hypermarket | Penang | | | 107,000 | |
| | | | - | - | - | 107,000 |
| | | | | | | <u>107,000</u> |
| Japan | | | | | | |
| 1 | Other | Hanno - Pepe | 2,500 | | | |
| 2 | Other | Kamata | | 3,000 | | |
| 3 | Other | Shintokorozowa Parco | | | 6,500 | |
| | | | <u>2,500</u> | <u>3,000</u> | <u>6,500</u> | - |
| | | | | | | <u>12,000</u> |
| ASIA EXCLUDING CHINA | | | <u>223,500</u> | <u>244,000</u> | <u>95,500</u> | <u>463,000</u> |
| | | | | | | <u>1,026,000</u> |
| China | | | | | | |
| 1 | Hypermarket | Shanghai Jinshan | | | 111,500 | |
| 2 | Hypermarket | Shenyang Changke | | | | 103,000 |
| 3 | Hypermarket | Jilin Xindong | | | | 83,000 |
| 4 | Hypermarket | Changzhou Park | | | | 88,500 |
| 5 | Hypermarket | Hangzhou Hebin | | | | 59,500 |
| | | | - | - | 111,500 | 334,000 |
| | | | | | | <u>445,500</u> |
| TOTAL ASIA | | | <u>223,500</u> | <u>244,000</u> | <u>207,000</u> | <u>797,000</u> |
| | | | | | | <u>1,471,500</u> |

2005/06 Asia Provisional Opening Programme (to 31 Dec 2005)

| New Stores | | Sales Area (Sq. ft.) | | | | |
|-----------------------------|---------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|-------------------------|
| | | Qtr 1 | Qtr 2 | Qtr 3 | Qtr 4 | Full Year |
| Thailand | | | | | | |
| 1 | Hypermarket Pichit | 40,500 | | | | |
| 2 | Hypermarket Chaipayum | | 62,000 | | | |
| 3 | Hypermarket Pathum thani | | 86,000 | | | |
| 4 | Hypermarket Rangsit Nakornnayok | | | 86,000 | | |
| 5 | Hypermarket Jusco wanghin | | | 53,500 | | |
| 6 | Hypermarket Singburi | | | | 86,000 | |
| 7 | Hypermarket Pattalung | | | | 42,500 | |
| 8 | Hypermarket tbc | | | | 42,500 | |
| 9 | Hypermarket tbc | | | | 42,500 | |
| 10 | Hypermarket tbc | | | | 42,500 | |
| 11 | Hypermarket tbc | | | | 42,500 | |
| | Superstores (19 x) | | 25,500 | 103,500 | 83,000 | |
| | Express (53 x) | 32,000 | 30,500 | 26,000 | 27,500 | |
| | | <u>32,000</u> | <u>204,000</u> | <u>269,000</u> | <u>409,000</u> | <u>914,000</u> |
| Korea | | | | | | |
| 1 | Hypermarket Buchon Sosa | 70,000 | | | | |
| 2 | Hypermarket Namdaegu | 45,000 | | | | |
| 3 | Hypermarket Seoul Kangseo | | | 115,500 | | |
| 4 | Hypermarket Gwangyang | | | 66,000 | | |
| 5 | Hypermarket Jungwon | | | | 79,500 | |
| 6 | Hypermarket Seogiwpo | | | | 43,000 | |
| 7 | Hypermarket Ansan Seonbu | | | | 33,000 | |
| | Express (24 x) | | 15,000 | 21,500 | 61,500 | |
| | | <u>115,000</u> | <u>15,000</u> | <u>203,000</u> | <u>217,000</u> | <u>550,000</u> |
| Taiwan | | | | | | |
| 1 | Hypermarket Hsin Tien | 54,000 | | | | |
| | | <u>54,000</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>54,000</u> |
| Malaysia | | | | | | |
| 1 | Hypermarket Ipoh | 97,000 | | | | |
| 2 | Hypermarket Shah Alam | | | 108,000 | | |
| | Other (3 x) | | | | 32,500 | |
| | | <u>97,000</u> | <u>-</u> | <u>108,000</u> | <u>32,500</u> | <u>237,500</u> |
| Japan | | | | | | |
| 1 | Other Other (x15) | | 16,200 | | 47,000 | |
| | | <u>-</u> | <u>16,200</u> | <u>-</u> | <u>47,000</u> | <u>63,200</u> |
| ASIA EXCLUDING CHINA | | <u>298,000</u> | <u>235,200</u> | <u>580,000</u> | <u>705,500</u> | <u>1,818,700</u> |
| China | | | | | | |
| 1 | Hypermarket Shenyang guangyi | 110,500 | | | | |
| 2 | Hypermarket Tianjin jinyou | 111,500 | | | | |
| 3 | Hypermarket Huzhou | | | 106,500 | | |
| 4 | Hypermarket Shanghai xinsong | | | 120,000 | | |
| 5 | Hypermarket Bao'an | | | 81,000 | | |
| 6 | Hypermarket Huanan MALL | | | 98,000 | | |
| 7 | Hypermarket Shanghai songjiang | | | 84,500 | | |
| 8 | Hypermarket Wuxi zhongnan | | | | 108,000 | |
| 9 | Hypermarket Shanghai sanmen | | | | 101,000 | |
| 10 | Hypermarket Jinhua | | | | 75,000 | |
| 11 | Hypermarket Xiaoshan | | | | 96,000 | |
| 12 | Hypermarket Tianyoucheng | | | | 96,500 | |
| 13 | Hypermarket Shanghai yuyuan | | | | 49,500 | |
| 14 | Hypermarket Beda | | | | 107,500 | |
| 15 | Hypermarket Dadong | | | | 100,500 | |
| | | <u>222,000</u> | <u>-</u> | <u>490,000</u> | <u>734,000</u> | <u>1,446,000</u> |
| TOTAL ASIA | | <u>520,000</u> | <u>235,200</u> | <u>1,070,000</u> | <u>1,439,500</u> | <u>3,264,700</u> |

Group Store Summary - Year Ended 26.02.05 (O'seas to end Dec 2004)

| | Number Of Stores | | | | | | % |
|------------------------------|------------------|------------|----------------------------|-------------|--------------|--------------|---------------|
| | Fin. Y/E | Openings | Disposals/ Acquisitions | Adjustments | Closures | Fin. Y/E | |
| | 28.02.04 | | | | | 26.02.05 | |
| UK | 1,877 | 276 | (148) | - | (226) | 1,779 | 75.2% |
| Hungary Hypermarkets | 33 | 9 | - | - | - | 42 | |
| Hungary Other | 27 | | - | - | - | 27 | |
| Hungary Total | 60 | 9 | - | - | - | 69 | |
| Poland Hypermarkets | 38 | 9 | - | - | - | 47 | |
| Poland Other | 31 | | - | - | - | 31 | |
| Poland Total | 69 | 9 | - | - | - | 78 | |
| Czech Hypermarkets | 16 | 3 | - | - | - | 19 | |
| Czech Other | 6 | | - | - | - | 6 | |
| Czech Total | 22 | 3 | - | - | - | 25 | |
| Slovak Hypermarkets | 18 | 7 | - | - | - | 25 | |
| Slovak Other | 5 | | - | - | - | 5 | |
| Slovakia Total | 23 | 7 | - | - | - | 30 | |
| Turkey Hypermarkets | 5 | - | - | - | - | 5 | |
| Turkey Other | - | - | - | - | - | - | |
| Turkey Total | 5 | - | - | - | - | 5 | |
| CENTRAL EUROPE HYPERS | 110 | 28 | - | - | - | 138 | |
| CENTRAL EUROPE OTHER | 69 | - | - | - | - | 69 | |
| CENTRAL EUROPE TOTAL | 179 | 28 | - | - | - | 207 | 8.8% |
| ROI Hypermarkets | - | 1 | - | - | - | 1 | |
| ROI Other | 82 | 6 | - | - | (2) | 86 | |
| Republic of Ireland | 82 | 7 | - | - | (2) | 87 | 3.7% |
| France | 1 | - | - | - | - | 1 | 0.0% |
| EUROPE HYPERS | 110 | 29 | - | - | - | 139 | 5.9% |
| EUROPE OTHER | 152 | 6 | - | - | (2) | 156 | 6.6% |
| EUROPE TOTAL | 262 | 35 | - | - | (2) | 295 | 12.5% |
| Thailand Hypermarkets | 47 | 8 | - | 6 | - | 61 | |
| Thailand Other | 17 | 35 | - | (6) | - | 46 | |
| Total Thailand | 64 | 43 | - | - | - | 107 | |
| Taiwan | 4 | 1 | - | - | - | 5 | |
| South Korea Hypermarkets | 28 | 3 | - | - | - | 31 | |
| South Korea Other | | 7 | - | - | - | 7 | |
| South Korea | 28 | 10 | - | - | - | 38 | |
| Malaysia | 5 | 1 | - | - | - | 6 | |
| Japan | 78 | 3 | 25 | 5 | (7) | 104 | |
| China | | 5 | 26 | - | - | 31 | |
| ASIA HYPERS | 84 | 18 | 26 | 6 | - | 134 | 5.7% |
| ASIA OTHER | 95 | 45 | 25 | (1) | (7) | 157 | 6.6% |
| TOTAL ASIA | 179 | 63 | 51 | 5 | (7) | 291 | 12.3% |
| INTERNATIONAL HYPERS | 194 | 47 | 26 | 6 | - | 273 | |
| INTERNATIONAL OTHER | 247 | 51 | 25 | (1) | (9) | 313 | |
| INTERNATIONAL TOTAL | 441 | 98 | 51 | 5 | (9) | 586 | 24.8% |
| TOTAL GROUP | 2,318 | 374 | (97) | 5 | (235) | 2,365 | 100.0% |

Group Space Summary - Year Ended 26.02.05 (O'seas to end December 2004)

| | Amount of Space '000sq ft | | | | | | | Fin Y/E | % |
|------------------------------|---------------------------|--------------|--------------|--------------|--------------|------------|---------------|---------------|---|
| | Fin Y/E | Openings | Disposals/ | | | Extensions | Fin Y/E | | |
| | 28.02.04 | | Acquisitions | Adjustments | Closures | | 26.02.05 | | |
| UK | 23,292 | 1,451 | (79) | (57) | (773) | 357 | 24,191 | 46.7% | |
| Hungary Hypermarkets | 2,902 | 400 | - | 75 | - | - | 3,377 | | |
| Hungary Other | 138 | - | - | - | - | - | 138 | | |
| Hungary Total | 3,040 | 400 | - | 75 | - | - | 3,515 | | |
| Poland Hypermarkets | 3,360 | 504 | - | 14 | - | - | 3,878 | | |
| Poland Other | 261 | - | - | 73 | - | - | 334 | | |
| Poland Total | 3,621 | 504 | - | 87 | - | - | 4,212 | | |
| Czech Hypermarkets | 1,488 | 161 | - | (14) | - | - | 1,635 | | |
| Czech Other | 510 | - | - | - | - | - | 510 | | |
| Czech Total | 1,998 | 161 | - | (14) | - | - | 2,145 | | |
| Slovak Hypermarkets | 1,365 | 320 | - | (3) | - | - | 1,682 | | |
| Slovak Other | 371 | - | - | - | - | - | 371 | | |
| Slovakia Total | 1,736 | 320 | - | (3) | - | - | 2,053 | | |
| Turkey Hypermarkets | 406 | - | - | - | - | - | 406 | | |
| Turkey Other | - | - | - | - | - | - | - | | |
| Turkey Total | 406 | - | - | - | - | - | 406 | | |
| CENTRAL EUROPE HYPERS | 9,521 | 1,384 | - | 72 | - | - | 10,976 | | |
| CENTRAL EUROPE OTHER | 1,281 | - | - | 73 | - | - | 1,354 | | |
| CENTRAL EUROPE TOTAL | 10,802 | 1,384 | - | 145 | - | - | 12,330 | 23.8% | |
| ROI Hypermarkets | - | 63 | - | - | - | - | 63 | | |
| ROI Other | 1,864 | 139 | - | - | (37) | 17 | 1,983 | | |
| Republic of Ireland | 1,864 | 202 | - | - | (37) | 17 | 2,046 | 4.0% | |
| France | 16 | - | - | - | - | - | 16 | 0.0% | |
| EUROPE HYPERS | 9,521 | 1,447 | - | 72 | - | - | 11,039 | 21.3% | |
| EUROPE OTHER | 3,161 | 139 | - | 73 | (37) | 17 | 3,353 | 6.5% | |
| EUROPE TOTAL | 12,682 | 1,586 | - | 145 | (37) | 17 | 14,392 | 27.8% | |
| Thailand Hypermarkets | 5,161 | 435 | - | 210 | - | - | 5,806 | | |
| Thailand Other | 258 | 88 | - | (231) | - | - | 115 | | |
| Total Thailand | 5,419 | 523 | - | (21) | - | - | 5,920 | | |
| Taiwan | 383 | 75 | - | (6) | - | - | 452 | | |
| South Korea Hypermarkets | 2,902 | 270 | - | - | - | - | 3,172 | | |
| South Korea Other | - | 40 | - | - | - | - | 40 | | |
| South Korea | 2,902 | 310 | - | - | - | - | 3,211 | | |
| Malaysia | 477 | 107 | - | - | - | - | 584 | | |
| Japan | 250 | 12 | 180 | (9) | (57) | 9 | 385 | | |
| China | - | 446 | 2,191 | - | - | - | 2,637 | | |
| ASIA HYPERS | 8,923 | 1,332 | 2,191 | 204 | - | - | 12,650 | 24.4% | |
| ASIA OTHER | 508 | 140 | 180 | (240) | (57) | 9 | 539 | 1.0% | |
| TOTAL ASIA | 9,430 | 1,472 | 2,371 | (36) | (57) | 9 | 13,189 | 25.5% | |
| INTERNATIONAL HYPERS | 18,443 | 2,779 | 2,191 | 276 | - | - | 23,689 | | |
| INTERNATIONAL OTHER | 3,668 | 279 | 180 | (167) | (94) | 26 | 3,892 | | |
| INTERNATIONAL TOTAL | 22,112 | 3,057 | 2,371 | 109 | (94) | 26 | 27,581 | 53.3% | |
| TOTAL GROUP | 45,403 | 4,508 | 2,292 | 52 | (867) | 383 | 51,771 | 100.0% | |

Group Store Summary - Forecast Yr End 25.02.06 (O'seas to Dec 2005)

| | Number Of Stores | | | | | | % |
|------------------------------|------------------|------------|----------------------------|------------|------------|--------------|---------------|
| | Fin. Y/E | Openings | Disposals/ Acquisitions | Adjustment | Closures | Fin. Y/E | |
| | 26.02.05 | | | | | 25.02.06 | |
| UK | 1,779 | 93 | - | - | - | 1,872 | 70.1% |
| Hungary Hypermarkets | 42 | 13 | - | - | - | 55 | |
| Hungary Other | 27 | 1 | - | - | - | 28 | |
| Hungary Total | 69 | 14 | - | - | - | 83 | |
| Poland Hypermarkets | 47 | 14 | - | - | - | 61 | |
| Poland Other | 31 | 6 | - | - | - | 37 | |
| Poland Total | 78 | 20 | - | - | - | 98 | |
| Czech Hypermarkets | 19 | 7 | - | - | - | 26 | |
| Czech Other | 6 | 1 | - | - | - | 7 | |
| Czech Total | 25 | 8 | - | - | - | 33 | |
| Slovak Hypermarkets | 25 | 6 | - | - | - | 31 | |
| Slovak Other | 5 | - | - | - | - | 5 | |
| Slovakia Total | 30 | 6 | - | - | - | 36 | |
| Turkey Hypermarkets | 5 | 3 | - | - | - | 8 | |
| Turkey Other | - | - | - | - | - | - | |
| Turkey Total | 5 | 3 | - | - | - | 8 | |
| CENTRAL EUROPE HYPERS | 138 | 43 | - | - | - | 181 | |
| CENTRAL EUROPE OTHER | 69 | 8 | - | - | - | 77 | |
| CENTRAL EUROPE TOTAL | 207 | 51 | - | - | - | 258 | 9.6% |
| ROI Hypermarkets | 1 | - | - | - | - | 1 | |
| ROI Other | 86 | 6 | - | - | (1) | 91 | |
| Republic of Ireland | 87 | 6 | - | - | (1) | 92 | 3.4% |
| France | 1 | - | - | - | - | 1 | 0.0% |
| EUROPE HYPERS | 139 | 43 | - | - | - | 182 | |
| EUROPE OTHER | 156 | 14 | - | - | (1) | 169 | |
| EUROPE TOTAL | 295 | 57 | - | - | (1) | 351 | 13.1% |
| Thailand Hypermarkets | 61 | 11 | - | - | - | 72 | |
| Thailand Other | 46 | 72 | - | - | - | 118 | |
| Total Thailand | 107 | 83 | - | - | - | 190 | |
| Taiwan | 5 | 1 | - | - | - | 6 | |
| South Korea Hypermarkets | 31 | 7 | 3 | - | - | 41 | |
| South Korea Other | 7 | 24 | 9 | - | - | 40 | |
| South Korea | 38 | 31 | 12 | - | - | 81 | |
| Malaysia Hypermarkets | 6 | 2 | - | - | - | 8 | |
| Malaysia Other | - | 3 | - | - | - | 3 | |
| Malaysia | 6 | 5 | - | - | - | 11 | |
| Japan | 104 | 15 | - | - | - | 119 | |
| China | 31 | 15 | - | - | - | 46 | |
| ASIA HYPERS | 134 | 36 | 3 | - | - | 173 | |
| ASIA OTHER | 157 | 114 | 9 | - | - | 280 | |
| TOTAL ASIA | 291 | 150 | 12 | - | - | 453 | 16.9% |
| INTERNATIONAL HYPERS | 273 | 79 | 3 | - | - | 355 | |
| INTERNATIONAL OTHER | 313 | 128 | 9 | - | (1) | 449 | |
| INTERNATIONAL TOTAL | 586 | 207 | 12 | - | (1) | 804 | 30.0% |
| TOTAL GROUP | 2,365 | 300 | 12 | - | (1) | 2,676 | 100.0% |

Group Space Summary - Forecast Yr End 25.02.06 (O'seas to Dec 2005)

| | Amount of Space '000sq ft | | | | | | | Fin. Y/E | % |
|------------------------------|---------------------------|--------------|--------------|------------|-------------|------------|---------------|---------------|---|
| | Fin. Y/E | Openings | Disposals/ | | Closures | Extensions | Fin. Y/E | | |
| | 26.02.05 | | Acquisitions | Adjustment | | | | | |
| UK | 24,191 | 1,399 | - | - | - | 565 | 26,155 | 44.0% | |
| Hungary Hypermarkets | 3,377 | 677 | - | - | - | - | 4,054 | | |
| Hungary Other | 138 | 11 | - | - | - | - | 149 | | |
| Hungary Total | 3,515 | 688 | - | - | - | - | 4,203 | | |
| Poland Hypermarkets | 3,878 | 505 | - | - | - | - | 4,383 | | |
| Poland Other | 334 | 66 | - | - | - | - | 400 | | |
| Poland Total | 4,212 | 571 | - | - | - | - | 4,783 | | |
| Czech Hypermarkets | 1,635 | 355 | - | - | - | - | 1,989 | | |
| Czech Other | 510 | 11 | - | - | - | - | 521 | | |
| Czech Total | 2,145 | 366 | - | - | - | - | 2,510 | | |
| Slovak Hypermarkets | 1,682 | 206 | - | - | - | - | 1,888 | | |
| Slovak Other | 371 | - | - | - | - | - | 371 | | |
| Slovakia Total | 2,053 | 206 | - | - | - | - | 2,259 | | |
| Turkey Hypermarkets | 406 | 185 | - | - | - | 27 | 617 | | |
| Turkey Other | - | - | - | - | - | - | - | | |
| Turkey Total | 406 | 185 | - | - | - | 27 | 617 | | |
| CENTRAL EUROPE HYPERS | 10,976 | 1,927 | - | - | - | 27 | 12,930 | | |
| CENTRAL EUROPE OTHER | 1,354 | 88 | - | - | - | - | 1,442 | | |
| CENTRAL EUROPE TOTAL | 12,330 | 2,015 | - | - | - | 27 | 14,372 | 24.2% | |
| ROI Hypermarkets | 63 | - | - | - | - | - | 63 | | |
| ROI Other | 1,983 | 108 | - | - | (20) | - | 2,071 | | |
| Republic of Ireland | 2,046 | 108 | - | - | (20) | - | 2,134 | 3.6% | |
| France | 16 | - | - | - | - | - | 16 | 0.0% | |
| EUROPE HYPERS | 11,039 | 1,927 | - | - | - | 27 | 12,993 | | |
| EUROPE OTHER | 3,353 | 196 | - | - | (20) | - | 3,529 | | |
| EUROPE TOTAL | 14,392 | 2,123 | - | - | (20) | 27 | 16,522 | 27.8% | |
| Thailand Hypermarkets | 5,806 | 627 | - | - | - | - | 6,433 | | |
| Thailand Other | 115 | 328 | - | - | - | - | 443 | | |
| Total Thailand | 5,920 | 955 | - | - | - | - | 6,875 | | |
| Taiwan | 452 | 54 | - | - | - | - | 506 | | |
| South Korea Hypermarkets | 3,172 | 452 | 156 | - | - | - | 3,780 | | |
| South Korea Other | 40 | 98 | 140 | - | - | - | 278 | | |
| South Korea | 3,211 | 550 | 296 | - | - | - | 4,057 | | |
| Malaysia Hypermarkets | 584 | 205 | - | - | - | - | 789 | | |
| Malaysia Other | - | 33 | - | - | - | - | 33 | | |
| Malaysia | 584 | 238 | - | - | - | - | 822 | | |
| Japan | 385 | 63 | - | - | - | - | 448 | | |
| China | 2,637 | 1,446 | - | - | - | - | 4,083 | | |
| ASIA HYPERS | 12,650 | 2,784 | 156 | - | - | - | 15,590 | | |
| ASIA OTHER | 539 | 522 | 140 | - | - | - | 1,201 | | |
| TOTAL ASIA | 13,189 | 3,306 | 296 | - | - | - | 16,791 | 28.2% | |
| INTERNATIONAL HYPERS | 23,689 | 4,711 | 156 | - | - | 27 | 28,583 | | |
| INTERNATIONAL OTHER | 3,892 | 718 | 140 | - | (20) | - | 4,730 | | |
| INTERNATIONAL TOTAL | 27,581 | 5,429 | 296 | - | (20) | 27 | 33,313 | 56.0% | |
| TOTAL GROUP | 51,771 | 6,828 | 296 | - | (20) | 592 | 59,467 | 100.0% | |

Earnings per Share

| | | | 04/05 52 wks | 03/04 53 wks |
|--|----------|----------------------|-----------------|-----------------|
| | | | £m | £m |
| <u>EARNINGS</u> | | | | |
| BASIC PROFIT (before tax) | | | 1,962 | 1,600 |
| Add back: | | | | |
| Goodwill amortisation | | | (62) | (52) |
| Goodwill amortisation included in JVs | | | (5) | (2) |
| Integration costs | | | (53) | (45) |
| Profit/(Loss) on disposal of fixed assets | | | 53 | (9) |
| UNDERLYING PROFIT | | | 2,029 | 1,708 |
| | TY ERT % | LY ERT % | | |
| Tax on basic profit | 30.2% | 31.1% | (593) | (498) |
| Tax on underlying profit * | 29.5% | 29.5% | (598) | (504) |
| Minority Interest | | | (3) | (2) |
| BASIC EARNINGS | | | 1,366 | 1,100 |
| UNDERLYING EARNINGS | | | 1,428 | 1,202 |
| <u>SHARES</u> | | | | |
| | | | M | M |
| Shares in issue at start of year | | | 7,680 | 7,238 |
| SAYE, Executive Share Option Schemes and QUEST | | | 23 | 10 |
| Scrip Dividend | | | 16 | 51 |
| Less : weighted average in QUEST | | | (12) | (31) |
| Share Placement | | | 0 | 39 |
| BASIC weighted average no of shares | | | 7,707 | 7,307 |
| Weighted average no of options (Million) | | A | 354 | 307 |
| Average option price (pence) | | B | 201.57 | 177.31 |
| Average share price (pence) | | C | 277.40 | 221.49 |
| Dilutory number of shares (Million) | | $[A \times (C-B)/C]$ | 97 | 61 |
| DILUTED weighted average no of shares | | | 7,804 | 7,368 |
| BASIC Earnings Per Share | Pence | | 17.72 | 15.05 |
| UNDERLYING Earnings Per Share | Pence | | 18.53 | 16.45 |
| UNDERLYING DILUTED Earnings Per Share | Pence | | 18.30 | 16.31 |
| UNDERLYING PROFIT - excludes net loss on disposal of fixed assets, integration costs and goodwill amortisation | | | | |
| * This has been derived using the underlying ERT %. | | | | |