

Tesco toasts sales growth as it sees surge in premium shoppers



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[Tesco](#) said shoppers have been buying more fresh food and premium items this year as it reported an increase in sales and profits.

The UK's largest supermarket said it is forecasting its full-year profit to be slightly higher than previous guidance thanks to a stronger-than-expected recent performance.

Tesco said sales grew by 4% to £31.5 billion over the 26 weeks to August 24, compared with the same period last year.

The retailer said it had been able to lower prices across its everyday grocery lines as inflation continued to ease.

An increase in the volume of sales, particularly across fresh food, helped push up the overall figure, meaning people were

putting more items in their baskets.

It also revealed a nearly 15% jump in the volume of sales of its Tesco Finest premium range, compared with the same period last year.

The group reported an adjusted operating profit of £1.6 billion for the first half of the year, about 16% higher than this time last year.

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Tesco chief executive Ken Murphy

Looking ahead, it said that, with volume growth ahead of its expectations, it now expects to deliver an operating profit of £2.9 billion for 2024.

It previously said earnings were likely to come in at at least £2.8 billion.

Chief executive Ken Murphy said: "We've been working really hard to offer our customers the best possible value, quality, and service and they are shopping more at Tesco as a result.

"We are in good shape, with volume growth delivering strong financial performance."