



DIA Group's turnover up 8.3% in Q1 2012, reaching EUR2.819bn

- / Adjusted net income reached EUR20m, up 51.5%.
- / Sales growth accelerated in Spain, with a 6.8% increase.
- / Emerging-country business is consolidated as the second-highest contributor, behind Iberia.

Madrid, 11 May 2012. DIA (Distribuidora Internacional de Alimentación S.A.) released its Q1 2012 results with gross sales under banner of EUR2.819bn, which represents an 8.3% increase at constant currency compared to the same period in 2011. The good business performance in Spain, coupled with an improvement in emerging countries, allows DIA to reiterate its growth forecasts which it published in February.

In Spain, gross sales under banner reached EUR1.17bn, up 6.8%, while total sales in Argentina, Brazil, Turkey and China reached EUR802m, a 25.2% rise. *"These results reveal the good job we are doing month after month in improving the efficiency of our business model, while implementing the most attractive and competitive commercial offer for our clients"*, said Ricardo Currás, CEO of DIA.

Adjusted EBITDA rose by 15.1% to EUR113.5m, while adjusted net income reached EUR20m, a 51.5% increase. The business improvement and fewer non-recurring items (such as store transformation) led net income attributable to triple, reaching EUR14.2m.

At the end of Q1, DIA had 6,826 stores in the seven countries in which it operates.

DIA (Distribuidora Internacional de Alimentación) is a multinational in the food distribution sector, present in seven countries (Spain, Portugal, France, Turkey, China, Argentina and Brazil). In 2011, gross sales under banner reached EUR11.124bn and the company had 6,833 stores in the countries in which it operates. Since July 2011, DIA has traded on the Madrid Stock Exchange and is part of the Ibex 35, the reference index of the Spanish market.

EXTERNAL RELATIONS

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DIA GROUP: Q1 2012 RESULTS

(EURm)	Q1 2011	%	Q1 2012	%	INC	INC w/o FX
Gross sales under banner	2,624.7		2,819.3		7.4%	8.3%
Net sales	2,317.3	100.0%	2,461.1	100.0%	6.2%	7.1%
Cost of sales & other income	(1,835.1)	-79.2%	(1,956.8)	-79.5%	6.6%	7.6%
Gross profit	482.3	20.8%	504.3	20.5%	4.6%	5.4%
Labour costs	(195.9)	-8.5%	(200.7)	-8.2%	2.5%	3.3%
Other operating expenses	(114.2)	-4.9%	(108.8)	-4.4%	-4.7%	-3.8%
Real estate rents	(73.1)	-3.2%	(81.3)	-3.3%	11.2%	12.0%
OPEX	(383.2)	-16.5%	(390.9)	-15.9%	2.0%	2.9%
Adjusted EBITDA	99.0	4.3%	113.5	4.6%	14.5%	15.1%
D&A ⁽¹⁾	(66.4)	-2.9%	(69.0)	-2.8%	4.0%	4.5%
Adjusted EBIT	32.7	1.4%	44.5	1.8%	36.0%	36.6%
Non-recurring items	(13.0)	-0.6%	(8.8)	-0.4%	-32.2%	-31.1%
EBIT	19.7	0.9%	35.7	1.4%	80.8%	81.2%
Net financial income/expenses	(6.4)	-0.3%	(10.3)	-0.4%	62.8%	65.5%
Associate companies	(0.0)	-0.0%	0.3	0.0%	-2108%	-2108%
EBT	13.4	0.6%	25.6	1.0%	91.6%	90.8%
Income taxes	(10.5)	-0.5%	(13.7)	-0.6%	29.9%	29.9%
Consolidated profit	2.8	0.1%	11.9	0.5%	320.6%	317.1%
Minority interests	(1.3)	-0.1%	(2.3)	-0.1%	79.0%	94.1%
Net attributable profit	4.1	0.2%	14.2	0.6%	246.2%	248.4%
Adjusted net profit	13.2	0.6%	20.0	0.8%	51.5%	
(1) Of which logistics D&A	(7.5)	-0.3%	(7.7)	-0.3%	2.5%	3.4%

■ GLOSSARY

Gross Sales Under Banner: total turnover value obtained in stores, including indirect taxes (sales receipt value) and in all the company's stores, both owned and franchised.

Net Sales: net sales of the integrated stores plus the sales of merchandise of the distribution centres to the franchised stores.

LFL Sales Growth Under Banner: growth rate of gross sales under banner of all DIA stores which have been operating for more than a year.

Adjusted EBITDA: operating profit after adding back restructuring costs, impairment, re-estimation of useful life and gains/losses arisen on disposal of assets and depreciation and amortization of fixed assets.

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Adjusted Net Profit: net income calculated on net profits reported, excluding non-recurring items (restructuring costs, impairment and re-estimation of useful life, gain/losses on disposal of assets, tax litigations and accrual of loan formalisation expenses) and the corresponding fiscal impact.

