



DIA's turnover rose by 6.9% in H1 2012, to EUR5.749bn

- / Adjusted net profit rose by 18.5%
- / In Spain, sales grew by 6% to EUR2.413bn
- / The company reiterated its full-year forecasts

Madrid, 2 August 2012. Between January and June this year, Distribuidora Internacional de Alimentación obtained gross sales under banner of EUR5.749bn, which represents a 6.9% increase at constant currency compared to the same period last year. In the second quarter of 2012, turnover grew by 5.5% to EUR2.929bn.

The sales and results performance was driven by the good business performance in Iberia and in countries such as Argentina and Brazil. It is especially worth highlighting the case of Spain, as despite a challenging economic context, gross sales under banner improved by 6% in the first half of the year, reaching EUR2.413bn.

"While conditions are volatile, DIA is steadily moving ahead. The daily work to develop our competitive advantages; proximity, efficiency, franchise and price image, are levers which are now, more than ever, helping to make us stronger versus our competitors. Making the most of the opportunities which arise in this situation, at the service of our customers, is the top priority for us"., declared Ricardo Currás, CEO of DIA Group.

Adjusted net profit reached EUR61.7m, an 18.5% increase, while net attributable profit rose sevenfold, reaching EUR49.3m. The reason for this increase is the good performance of operating income and the significant reduction in non-recurring items for the transformation of stores to new formats, in addition to one-off costs such as those related to the IPO in the first half of last year.

At the end of June, the number of stores reached 6,923, 459 more than a year ago. DIA is very confident regarding its ability to achieve the financial targets that it set for the year as a whole.



DIA GROUP: H1 2012 RESULTS

(EURm)	H1 2011	%	H1 2012	%	INC	INC w/o FX
Gross sales under banner	5,422.5		5,748.7		6.0%	6.9%
Net sales	4,785.8	100.0%	5,008.9	100.0%	4.7%	5.5%
Cost of sales & other income	(3,782.2)	-79.0%	(3,965.8)	-79.2%	4.9%	5.8%
Gross profit	1,003.6	21.0%	1,043.1	20.8%	3.9%	4.6%
Labour costs	(395.9)	-8.3%	(408.6)	-8.2%	3.2%	3.8%
Other operating expenses	(227.1)	-4.7%	(211.8)	-4.2%	-6.7%	-5.9%
Real estate rents	(146.7)	-3.1%	(162.2)	-3.2%	10.5%	11.0%
OPEX	(769.7)	-16.1%	(782.5)	-15.6%	1.7%	2.3%
Adjusted EBITDA	233.8	4.9%	260.6	5.2%	11.4%	12.0%
D&A ⁽¹⁾	(133.1)	-2.8%	(138.5)	-2.8%	4.1%	4.6%
Adjusted EBIT	100.8	2.1%	122.0	2.4%	21.1%	21.9%
Non-recurring items	(56.4)	-1.2%	(17.5)	-0.4%	-68.9%	-68.8%
EBIT	44.4	0.9%	104.5	2.1%	135.5%	137.1%
Net financial income/expenses	(12.9)	-0.3%	(26.0)	-0.5%	101.9%	102.8%
Associate companies	0.3	0.0%	0.7	0.0%	109.7%	109.7%
EBT	31.8	0.7%	79.2	1.6%	148.8%	150.6%
Income taxes	(27.1)	-0.6%	(34.3)	-0.7%	26.2%	26.4%
Consolidated profit	4.7	0.1%	45.0	0.9%	857.7%	869.0%
Minority interests	(2.1)	-0.0%	(4.3)	-0.1%	107.7%	118.9%
Net attributable profit	6.8	0.1%	49.3	1.0%	626.6%	637.8%
Underlying net profit	52.0	1.1%	61.7	1.2%	18.5%	
(1) Of which logistics D&A	(15.1)	-0.3%	(15.2)	-0.3%	0.6%	1.7%

DIA GROUP: Q2 2012 RESULTS

(EURm)	Q2 2011	%	Q2 2012	%	INC	INC w/o FX
Gross sales under banner	2,797.7		2,929.4		4.7%	5.5%
Net sales	2,468.5	100.0%	2,547.7	100.0%	3.2%	4.1%
Cost of sales & other income	(1,947.2)	-78.9%	(2,009.0)	-78.9%	3.2%	4.1%
Gross profit	521.3	21.1%	538.8	21.1%	3.4%	3.9%
Labour costs	(199.9)	-8.1%	(207.8)	-8.2%	4.0%	4.4%
Other operating expenses	(113.0)	-4.6%	(103.0)	-4.0%	-8.8%	-8.0%
Real estate rents	(73.6)	-3.0%	(80.8)	-3.2%	9.8%	10.1%
OPEX	(386.5)	-15.7%	(391.7)	-15.4%	1.3%	1.8%
Adjusted EBITDA	134.8	5.5%	147.1	5.8%	9.1%	9.8%
D&A ⁽¹⁾	(66.7)	-2.7%	(69.5)	-2.7%	4.2%	4.6%
Adjusted EBIT	68.1	2.8%	77.6	3.0%	14.0%	14.8%
Non-recurring items	(43.4)	-1.8%	(8.7)	-0.3%	-79.9%	-80.0%
EBIT	24.7	1.0%	68.8	2.7%	179.3%	181.8%
Net financial income/expenses	(6.5)	-0.3%	(15.6)	-0.6%	140.1%	139.3%
Associate companies	0.3	0.0%	0.4	0.0%	24.3%	24.3%
EBT	18.5	0.7%	53.7	2.1%	190.2%	193.8%
Income taxes	(16.6)	-0.7%	(20.6)	-0.8%	23.9%	24.1%
Consolidated profit	1.9	0.1%	33.1	1.3%	1672.6%	1706.4%
Minority interests	(0.8)	-0.0%	(2.1)	-0.1%	151.1%	156.4%
Net attributable profit	2.7	0.1%	35.2	1.4%	1203.2%	1228.2%
Underlying net profit	38.8	1.6%	43.2	1.7%	11.2%	
(1) Of which logistics D&A	(7.6)	-0.3%	(7.5)	-0.3%	-1.4%	0.1%

▪ 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: sum of the revenues generated in our integrated stores and the sales to franchises.

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.

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

Underlying 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, mark-to-market of derivatives) and the corresponding tax impact

DIA (Distribuidora Internacional de Alimentación) is an international food distribution company with presence 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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