



## DIA registers a turnover of EUR8.733bn in the first nine months of the year, a 6.9% increase

- / Underlying net profit rose by 27.6%**
- / Turnover in Spain climbed by 5.7%**
- / Brazil and Argentina, the growth engine**
- / DIA confirms its forecasts for full-year 2012**

Madrid, 29 October 2012. In the period from January to September 2012, Distribuidora Internacional de Alimentación registered gross sales under banner of EUR8.372,7bn, a 6.9% increase at constant currency versus the first nine months of the previous year. In the third quarter of the year, turnover grew by 7% compared to the same quarter in 2011.

Underlying net profit in the first nine months of the year amounted to EUR115.4m, implying a 27.6% increase. The strength of the Spanish market, with a 5.7% rise in gross sales under banner to EUR3.653bn, and the 23.7% improvement in sales in emerging countries, back up DIA's growth and profitability forecasts for the end of the year.

*"Our commitment to dynamic growth in emerging countries is increasingly clear. Also, we continue to focus on developing proximity, especially in Iberia. We want to continue to grow with complementary formats to be ever-closer to consumers, as reflected in our latest decisions. In summary, good prospects for a difficult 2012 in which we are, once again, achieving the target we set ourselves",* declared Ricardo Currás, CEO of DIA.

As of 31 September 2012, DIA had 6,982 stores in the seven countries in which it operates, 373 stores more than a year ago.



## DIA: 9M 2012 RESULTS

(EURm)	9M 2011	%	9M 2012	%	INC	INC w/o FX
<b>Gross sales under banner</b>	<b>8,226.2</b>		<b>8,732.7</b>		<b>6.2%</b>	<b>6.9%</b>
<b>Net sales</b>	<b>7,243.0</b>	<b>100.0%</b>	<b>7,585.7</b>	<b>100.0%</b>	<b>4.7%</b>	<b>5.5%</b>
Cost of sales & other income	(5,715.3)	-78.9%	(5,992.3)	-79.0%	4.8%	5.7%
<b>Gross profit</b>	<b>1,527.8</b>	<b>21.1%</b>	<b>1,593.5</b>	<b>21.0%</b>	<b>4.3%</b>	<b>4.8%</b>
Labour costs	(596.8)	-8.2%	(616.4)	-8.1%	3.3%	3.7%
Other operating expenses	(322.8)	-4.5%	(317.7)	-4.2%	-1.6%	-0.8%
Real estate rents	(231.0)	-3.2%	(243.8)	-3.2%	5.6%	5.7%
<b>OPEX</b>	<b>(1,150.6)</b>	<b>-15.9%</b>	<b>(1,177.8)</b>	<b>-15.5%</b>	<b>2.4%</b>	<b>2.8%</b>
<b>Adjusted EBITDA</b>	<b>377.2</b>	<b>5.2%</b>	<b>415.6</b>	<b>5.5%</b>	<b>10.2%</b>	<b>10.8%</b>
D&A <sup>(1)</sup>	(201.5)	-2.8%	(208.7)	-2.8%	3.6%	3.9%
<b>Adjusted EBIT</b>	<b>175.7</b>	<b>2.4%</b>	<b>206.9</b>	<b>2.7%</b>	<b>17.7%</b>	<b>18.7%</b>
Non-recurring items	(69.4)	-1.0%	(25.6)	-0.3%	-63.1%	-63.2%
<b>EBIT</b>	<b>106.4</b>	<b>1.5%</b>	<b>181.3</b>	<b>2.4%</b>	<b>70.4%</b>	<b>72.1%</b>
Net financial income/expenses	(24.6)	-0.3%	(28.1)	-0.4%	14.3%	14.4%
Associate companies	0.6	0.0%	1.0	0.0%	52.4%	52.4%
<b>EBT</b>	<b>82.4</b>	<b>1.1%</b>	<b>154.2</b>	<b>2.0%</b>	<b>87.1%</b>	<b>89.2%</b>
Income taxes	(50.0)	-0.7%	(62.6)	-0.8%	25.3%	25.6%
<b>Consolidated profit</b>	<b>32.5</b>	<b>0.4%</b>	<b>91.6</b>	<b>1.2%</b>	<b>182.1%</b>	<b>187.0%</b>
Minority interests	(3.5)	-0.0%	(7.6)	-0.1%	118.0%	120.2%
<b>Net attributable profit</b>	<b>35.9</b>	<b>0.5%</b>	<b>99.2</b>	<b>1.3%</b>	<b>175.9%</b>	<b>180.5%</b>
<b>Underlying net profit</b>	<b>90.4</b>	<b>1.2%</b>	<b>115.4</b>	<b>1.5%</b>	<b>27.6%</b>	
(1) Of which logistics D&A	(22.1)	-0.3%	(22.7)	-0.3%	2.5%	3.7%

## DIA: Q3 2012 RESULTS

(EURm)	Q3 2011	%	Q3 2012	%	INC	INC w/o FX
<b>Gross sales under banner</b>	<b>2,803.7</b>		<b>2,983.9</b>		<b>6.4%</b>	<b>7.0%</b>
<b>Net sales</b>	<b>2,457.3</b>	<b>100.0%</b>	<b>2,576.9</b>	<b>100.0%</b>	<b>4.9%</b>	<b>5.4%</b>
Cost of sales & other income	(1,933.0)	-78.7%	(2,026.5)	-78.6%	4.8%	5.4%
<b>Gross profit</b>	<b>524.2</b>	<b>21.3%</b>	<b>550.4</b>	<b>21.4%</b>	<b>5.0%</b>	<b>5.2%</b>
Labour costs	(200.9)	-8.2%	(207.8)	-8.1%	3.4%	3.4%
Other operating expenses	(95.6)	-3.9%	(105.9)	-4.1%	10.7%	11.3%
Real estate rents	(84.2)	-3.4%	(81.6)	-3.2%	-3.1%	-3.7%
<b>OPEX</b>	<b>(380.8)</b>	<b>-15.5%</b>	<b>(395.3)</b>	<b>-15.3%</b>	<b>3.8%</b>	<b>3.8%</b>
<b>Adjusted EBITDA</b>	<b>143.4</b>	<b>5.8%</b>	<b>155.1</b>	<b>6.0%</b>	<b>8.1%</b>	<b>8.8%</b>
D&A <sup>(1)</sup>	(68.4)	-2.8%	(70.2)	-2.7%	2.6%	2.7%
<b>Adjusted EBIT</b>	<b>75.0</b>	<b>3.1%</b>	<b>84.9</b>	<b>3.3%</b>	<b>13.2%</b>	<b>14.4%</b>
Non-recurring items	(13.0)	-0.5%	(8.1)	-0.3%	-37.9%	-38.9%
<b>EBIT</b>	<b>62.0</b>	<b>2.5%</b>	<b>76.8</b>	<b>3.0%</b>	<b>23.9%</b>	<b>25.6%</b>
Net financial income/expenses	(11.8)	-0.5%	(2.2)	-0.1%	-81.4%	-82.3%
Associate companies	0.3	0.0%	0.3	0.0%	-5.9%	-5.9%
<b>EBT</b>	<b>50.6</b>	<b>2.1%</b>	<b>74.9</b>	<b>2.9%</b>	<b>48.2%</b>	<b>50.5%</b>
Income taxes	(22.8)	-0.9%	(28.3)	-1.1%	24.2%	24.7%
<b>Consolidated profit</b>	<b>27.8</b>	<b>1.1%</b>	<b>46.6</b>	<b>1.8%</b>	<b>67.9%</b>	<b>71.7%</b>
Minority interests	(1.4)	-0.1%	(3.3)	-0.1%	133.3%	122.1%
<b>Net attributable profit</b>	<b>29.2</b>	<b>1.2%</b>	<b>49.9</b>	<b>1.9%</b>	<b>71.0%</b>	<b>74.1%</b>
<b>Underlying net profit</b>	<b>38.4</b>	<b>1.6%</b>	<b>50.2</b>	<b>1.9%</b>	<b>30.7%</b>	
(1) Of which logistics D&A	(7.0)	-0.3%	(7.5)	-0.3%	6.6%	7.8%

## ▪ 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.

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**Underlying net profit:** net income calculated on net profit attributable to parent company, excluding non-recurring items (restructuring costs, impairment and re-estimation of useful life, gain/losses on disposal of assets, tax litigations, exceptional financial expenses and equity derivatives), discontinued operations and the corresponding tax impact

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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 Ibx 35, the reference index of the Spanish market.

## ▪ EXTERNAL RELATIONS

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