



## **DIA increases its underlying net profit by 10.6% in the first nine months of the year**

- / Gross sales under banner grew by 7.6% in local currency, reaching EUR8.579bn**
- / Iberia and emerging countries were the new growth drivers in the third quarter**
- / The store network includes 7,182 stores**

Madrid, 28 October 2013. Between January and September, DIA generated gross sales under banner of EUR8.579bn, which represents a 7.6% increase in local currency versus the first nine months of last year. Business conditions in Argentina, Brazil and China remain strong, with a 28.3% hike in gross sales in local currency, reaching EUR2.343bn. This October, DIA is to open its first store in Minas Gerais, which is DIA's third largest area of activity in Brazil.

In Spain, gross sales under banner reached EUR3.868, up 5.9%.

*"Despite the extremely challenging scenario, Q3 2013 has been another good quarter for DIA. In Iberia, we have continued to grow our business in a profitable manner with growth coming from well-executed openings based mainly on the franchise model. Although there are some initial signs of recovery in the economic environment, we remain cautious about the short-term underlying growth prospects of the market, while we continue to see new opportunities for profitable growth through expansion. To conclude, we remain confident in our ability to achieve our targets for 2013, and the hard day-to-day work of our teams allows us to be optimistic about our potential in the mid-term.", declared Ricardo Currás, CEO of DIA.*

Underlying net profit reached EUR142m, 10.6% more than in the first nine months of 2012. DIA's investment in the first nine months of the year reached EUR234m (excluding the Schlecker acquisition).



## 9M 2013 RESULTS

(EURm)	9M 2012 <sup>(1)</sup>	%	9M 2013	%	INC	INC w/o FX
<b>Gross sales under banner</b>	<b>8,321.3</b>		<b>8,579.5</b>		<b>3.1%</b>	<b>7.6%</b>
<b>Net sales</b>	<b>7,222.9</b>	<b>100.0%</b>	<b>7,358.5</b>	<b>100.0%</b>	<b>1.9%</b>	<b>6.1%</b>
Cost of sales & other income	(5,690.4)	-78.8%	(5,757.8)	-78.2%	1.2%	5.7%
<b>Gross profit</b>	<b>1,532.5</b>	<b>21.2%</b>	<b>1,600.6</b>	<b>21.8%</b>	<b>4.4%</b>	<b>7.6%</b>
Labour costs	(588.6)	-8.1%	(618.0)	-8.4%	5.0%	8.4%
Other operating expenses	(302.5)	-4.2%	(303.2)	-4.1%	0.2%	5.1%
Real estate rents	(220.4)	-3.1%	(239.8)	-3.3%	8.8%	10.7%
<b>OPEX</b>	<b>(1,111.5)</b>	<b>-15.4%</b>	<b>(1,161.0)</b>	<b>-15.8%</b>	<b>4.4%</b>	<b>8.0%</b>
<b>Adjusted EBITDA <sup>(2)</sup></b>	<b>421.0</b>	<b>5.8%</b>	<b>439.6</b>	<b>6.0%</b>	<b>4.4%</b>	<b>6.7%</b>
D&A	(199.9)	-2.8%	(194.3)	-2.6%	-2.8%	-0.8%
<b>Adjusted EBIT <sup>(2)</sup></b>	<b>221.0</b>	<b>3.1%</b>	<b>245.3</b>	<b>3.3%</b>	<b>11.0%</b>	<b>13.5%</b>
Non-recurring items	(22.4)	-0.3%	(29.3)	-0.4%	31.3%	36.7%
<b>EBIT</b>	<b>198.7</b>	<b>2.8%</b>	<b>215.9</b>	<b>2.9%</b>	<b>8.7%</b>	<b>10.9%</b>
Net financial income/expenses	(23.5)	-0.3%	(27.5)	-0.4%	17.0%	27.1%
Associate companies	1.0	0.0%	0.4	0.0%	-63.0%	-63.0%
<b>EBT</b>	<b>176.2</b>	<b>2.4%</b>	<b>188.8</b>	<b>2.6%</b>	<b>7.2%</b>	<b>8.3%</b>
Income taxes	(62.6)	-0.9%	(66.4)	-0.9%	6.1%	7.2%
<b>Consolidated profit</b>	<b>113.6</b>	<b>1.6%</b>	<b>122.4</b>	<b>1.7%</b>	<b>7.7%</b>	<b>8.9%</b>
Discontinued operations	(22.0)	-0.3%	9.3	0.1%	-142.4%	-129.1%
Minority interests	(7.6)	-0.1%	(13.2)	-0.2%	73.3%	76.5%
<b>Net attributable profit</b>	<b>99.2</b>	<b>1.4%</b>	<b>144.9</b>	<b>2.0%</b>	<b>46.1%</b>	<b>44.7%</b>
<b>Underlying net profit</b>	<b>128.3</b>	<b>1.8%</b>	<b>141.9</b>	<b>1.9%</b>	<b>10.6%</b>	

(1) Figures with Turkey and Beijing activities re-expressed as discontinued, (2) Adjusted by non-recurring items.

## Q3 2013 RESULTS

(EURm)	Q3 2012 <sup>(1)</sup>	%	Q3 2013	%	INC	INC W/O FX
<b>Gross sales under banner</b>	<b>2,845.7</b>		<b>2,916.0</b>		<b>2.5%</b>	<b>8.5%</b>
<b>Net sales</b>	<b>2,455.8</b>	<b>100.0%</b>	<b>2,494.6</b>	<b>100.0%</b>	<b>1.6%</b>	<b>7.4%</b>
Cost of sales & other income	(1,924.6)	-78.4%	(1,946.3)	-78.0%	1.1%	7.4%
<b>Gross profit</b>	<b>531.1</b>	<b>21.6%</b>	<b>548.3</b>	<b>22.0%</b>	<b>3.2%</b>	<b>7.5%</b>
Labour costs	(198.7)	-8.1%	(205.2)	-8.2%	3.3%	7.9%
Other operating expenses	(100.5)	-4.1%	(97.9)	-3.9%	-2.5%	4.2%
Real estate rents	(73.8)	-3.0%	(80.1)	-3.2%	8.6%	11.4%
<b>OPEX</b>	<b>(372.9)</b>	<b>-15.2%</b>	<b>(383.3)</b>	<b>-15.4%</b>	<b>2.8%</b>	<b>7.6%</b>
<b>Adjusted EBITDA <sup>(2)</sup></b>	<b>158.3</b>	<b>6.4%</b>	<b>165.0</b>	<b>6.6%</b>	<b>4.3%</b>	<b>7.5%</b>
D&A	(67.1)	-2.7%	(65.9)	-2.6%	-1.8%	1.1%
<b>Adjusted EBIT <sup>(2)</sup></b>	<b>91.1</b>	<b>3.7%</b>	<b>99.1</b>	<b>4.0%</b>	<b>8.7%</b>	<b>12.2%</b>
Non-recurring items	(6.9)	-0.3%	(12.9)	-0.5%	87.5%	100.8%
<b>EBIT</b>	<b>84.3</b>	<b>3.4%</b>	<b>86.2</b>	<b>3.5%</b>	<b>2.3%</b>	<b>4.9%</b>
Net financial income/expenses	(0.1)	-0.0%	(11.2)	-0.4%		
Associate companies	0.3	0.0%	0.1	0.0%	-55.7%	-55.7%
<b>EBT</b>	<b>84.5</b>	<b>3.4%</b>	<b>75.2</b>	<b>3.0%</b>	<b>-11.0%</b>	<b>-9.8%</b>
Income taxes	(28.3)	-1.2%	(26.8)	-1.1%	-5.5%	-4.3%
<b>Consolidated profit</b>	<b>56.2</b>	<b>2.3%</b>	<b>48.4</b>	<b>1.9%</b>	<b>-13.8%</b>	<b>-12.5%</b>
Discontinued operations	(9.6)	-0.4%	47.5	1.9%		
Minority interests	(3.3)	-0.1%	0.0	0.0%		
<b>Net attributable profit</b>	<b>49.9</b>	<b>2.0%</b>	<b>95.9</b>	<b>3.8%</b>	<b>92.4%</b>	<b>89.1%</b>
<b>Underlying net profit</b>	<b>55.8</b>	<b>2.3%</b>	<b>58.3</b>	<b>2.3%</b>	<b>4.5%</b>	

(1) Figures with Turkey and Beijing activities re-expressed as discontinued, (2) Adjusted by non-recurring items.

## **/ GLOSSARY**

**/ Gross sales under banner:** total turnover value obtained in stores, including indirect taxes (sales receipt value) in all the company's stores, both owned and franchised.

**/ Net sales:** sum of the net sales generated in our integrated stores and sales to franchises.

**/ LFL sales growth under banner:** growth rate of gross sales under banner at constant currency of all DIA stores that have been operating for more than twelve months.

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

**/ Underlying net profit:** net income calculated on net profit attributable to the 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 retailer that also distributes fast moving and HPC goods. DIA is traded on the Madrid Stock Exchange and is part of the Ibex 35, the main reference index of the Spanish stock market. In 2012, gross sales under banner reached EUR11.679bn. At present, the company has close to 7,000 stores in the countries in which it operates.

### **▪ EXTERNAL RELATIONS**

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