



DIA Group generates adjusted net profit of EUR173m in 9M 2014, up 5%

- / Gross sales under banner rose by 8.4% in local currency**
- / In Brazil, Argentina and China, local currency sales increased by 30%**

Madrid, 27 October 2014. DIA Group posted gross sales under banner of EUR6.827bn, 8.7% more in local currency than in the first nine months of 2013. In emerging markets, business remains very dynamic: in Brazil, Argentina and China, sales jumped by 30% to EUR2.364bn in the first half of the year. DIA Group is moving ahead with its expansion plans in these markets: in early October, it initiated activities in a fourth region (Bahia) in Brazil.

In Spain, in a deflationary context, gross sales under banner decreased by 1.7% to EUR3.8bn, although volumes rose. In Spain, from January to September, DIA invested EUR109m in store openings and remodelling, up 14%. The conversion from Schlecker to Clarel means that there are now 679 stores under this banner.

“The third quarter of 2014 has once again shown our proven ability to keep our profitability margins at very healthy levels amid a very deflationary environment, with deflation being especially high in some key categories for DIA. We continue to gain market share in Spain, Brazil, Argentina and Shanghai, and keep on sharing these expansion rates with our suppliers and franchisees.

We are on track to achieve our financial targets thanks to our clear growth strategy and roadmaps as well as our teams’ proven flexibility and commitment”, declared Ricardo Currás, CEO of DIA Group.

Adjusted net profit in the first nine months of the year amounted to EUR173m, up 5%. Net attributable profit jumped by 53.4% to EUR222.3m due to the disinvestment of DIA France. As of the end of September, DIA had a total of 6.707 stores.



9M 2014 RESULTS

(EURm)	9M 2013 ⁽¹⁾	%	9M 2014 ⁽²⁾	%	INC	INC w/o FX
Gross sales under banner	6,923.5		6,827.5		-1.4%	8.4%
Net sales	5,917.1	100.0%	5,821.0	100.0%	-1.6%	7.8%
Cost of sales & other income	(4,651.1)	-78.6%	(4,564.7)	-78.4%	-1.9%	8.1%
Gross profit	1,266.0	21.4%	1,256.2	21.6%	-0.8%	6.5%
OPEX	(870.6)	-14.7%	(856.5)	-14.7%	-1.6%	6.9%
Adjusted EBITDA ⁽³⁾	395.3	6.7%	399.7	6.9%	1.1%	5.8%
D&A	(136.5)	-2.3%	(135.7)	-2.3%	-0.6%	4.5%
Adjusted EBIT ⁽³⁾	258.9	4.4%	264.0	4.5%	2.0%	6.5%
Non-recurring items	(28.0)	-0.5%	(32.9)	-0.6%	17.6%	21.8%
EBIT	230.9	3.9%	231.1	4.0%	0.1%	4.6%
Net financial income/expenses	(22.8)	-0.4%	(31.0)	-0.5%	36.2%	64.8%
EBT	208.1	3.5%	200.1	3.4%	-3.8%	-1.9%
Income taxes	(61.5)	-1.0%	(54.0)	-0.9%	-12.2%	-9.7%
Consolidated profit	146.6	2.5%	146.1	2.5%	-0.3%	1.3%
Net income from discontinued op.	(14.9)	-0.3%	76.2	1.3%		
Minority interests	(13.2)	-0.2%	0.0	0.0%		
Net attributable profit	144.9	2.4%	222.3	3.8%	53.4%	55.1%
Underlying net profit	164.9	2.8%	173.0	3.0%	5.0%	6.9%

(1) Figures with France, Turkey and Beijing activities re-expressed as discontinued

(2) Figures with France activities re-expressed as discontinued, (3) Adjusted by non-recurring items



Q3 2014 RESULTS

(EURm)	Q3 2013 ⁽¹⁾	%	Q3 2014 ⁽²⁾	%	INC	INC w/o FX
Gross sales under banner	2,378.7		2,392.7		0.6%	7.9%
Net sales	2,026.8	100.0%	2,032.1	100.0%	0.3%	7.2%
Cost of sales & other income	(1,585.9)	-78.2%	(1,589.3)	-78.2%	0.2%	7.5%
Gross profit	440.9	21.8%	442.8	21.8%	0.4%	6.0%
OPEX	(289.4)	-14.3%	(288.6)	-14.2%	-0.3%	6.0%
Adjusted EBITDA ⁽³⁾	151.5	7.5%	154.2	7.6%	1.8%	6.0%
D&A	(46.0)	-2.3%	(46.4)	-2.3%	1.0%	4.4%
Adjusted EBIT ⁽³⁾	105.5	5.2%	107.8	5.3%	2.2%	6.7%
Non-recurring items	(11.8)	-0.6%	(13.9)	-0.7%	17.9%	23.8%
EBIT	93.7	4.6%	93.9	4.6%	0.2%	4.5%
Net financial income/expenses	(9.7)	-0.5%	(12.4)	-0.6%	27.8%	46.0%
EBT	84.0	4.1%	81.5	4.0%	-3.0%	-0.3%
Income taxes	(25.1)	-1.2%	(23.4)	-1.2%	-6.6%	-3.1%
Consolidated profit	58.9	2.9%	58.1	2.9%	-1.5%	0.9%
Net income from discontinued op.	37.0	1.8%	(47.0)	-2.3%		
Net attributable profit	95.9	4.7%	11.1	0.5%	-88.5%	-87.0%
Underlying net profit	67.5	3.3%	70.6	3.5%	4.5%	7.2%

(1) Figures with France, Turkey and Beijing activities re-expressed as discontinued

(2) Figures with France activities re-expressed as discontinued, (3) 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.

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 2013, gross sales under banner reached EUR11.476bn and the company had 7,328 stores in the countries in which it operates.

▪ EXTERNAL RELATIONS

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