



## **DIA Group increases its gross sales under banner by 10.5% in the first quarter of the year, reaching EUR2.4bn**

**/ Comparable sales rose by 7%, the highest growth rate recorded since the company's stock market flotation.**

Madrid, 12 May 2016. In the first quarter of the year, the DIA Group recorded gross sales under banner of EUR2.4bn, implying a 10.5% increase in local currency versus the same period in the previous year. This improvement was supported by the integration of the recent acquisitions, the positive performance of Iberia and the Emerging Markets, as well as client confidence.

In Iberia, gross sales under banner rose by 2% to EUR1.599bn euros, and Spain in particular grew by 2.2% to EUR1.406bn. In Argentina, Brazil and China, the increase was 24.8% in local currency, reaching EUR801m.

From January to March, the DIA Group's comparable sales rose by 7%. This is the highest increase posted by the company since its stock market flotation in July 2011.

*"DIA Group started the year on a very strong note, achieving sales growth in each of its five markets and accelerating comparable sales growth both in Iberia and Emerging Markets. The plans to improve the commercial proposition in our formats are paying off and we will continue to invest sensibly in remodelling our stores. Cash generation is a priority for us in 2016 and the interim data of the first quarter is very promising, with a significant improvement in debt evolution, which in Q1 2016 was more than EUR100m better than the average of the past five years",* stated Ricardo Currás, CEO of DIA Group.

In the first quarter of the year, underlying net profit amounted to EUR38.7m, 3% less than in the same period in 2015 due to the increase of the depreciation linked to the acquisitions and the financial expenses in the Emerging countries. Adjusted EBITDA amounted to EUR117m, 5.7% more in local currency.

At the end of March 2016, the total number of stores of the DIA Group reached 7,694.



## Q1 2016 Results Summary

(€m)	Q1 2016	%	INC	FX effect	INC w/o FX
Net sales	2,021.3	100.0%	-5.0%	-13.9%	8.9%
Adjusted EBITDA <sup>(1)</sup>	117.0	5.8%	-1.2%	-6.9%	5.7%
D&A	(54.7)	-2.7%	7.8%	-8.8%	16.6%
Adjusted EBIT <sup>(1)</sup>	62.3	3.1%	-7.9%	-5.5%	-2.5%
Non-recurring items	(16.0)	-0.8%	1.2%	-5.3%	6.5%
Non-recurring cash items	(13.1)	-0.6%	-11.4%	-2.3%	-9.1%
Other non-recurring items	(2.9)	-0.1%			
EBIT	46.3	2.3%	-10.7%	-5.5%	-5.2%
Net attributable profit	25.6	1.3%	-5.8%	7.8%	-13.6%
<b>Underlying net profit</b>	<b>38.7</b>	<b>1.9%</b>	<b>-0.6%</b>	<b>2.5%</b>	<b>-3.0%</b>

(1) Adjusted by non-recurring items

## Gross sales under banner

(€m)	Q1 2016	%	INC (w/o FX)	Fx effect	INC
Spain	1,406.2	58.6%	2.2%	0.0%	2.2%
Portugal	193	8.0%	0.7%	0.0%	0.7%
<b>IBERIA</b>	<b>1,599.2</b>	<b>66.6%</b>	<b>2.0%</b>	<b>0.0%</b>	<b>2.0%</b>
Argentina	363.5	15.1%	37.1%	-53.3%	-16.2%
Brazil	381.3	15.9%	15.1%	-28.8%	-13.7%
Shanghai	56.3	2.3%	4.9%	-2.5%	2.4%
<b>EMERGING</b>	<b>801.1</b>	<b>33.4%</b>	<b>24.8%</b>	<b>-38.7%</b>	<b>-13.9%</b>
<b>TOTAL DIA</b>	<b>2,400.3</b>	<b>100%</b>	<b>10.5%</b>	<b>-14.4%</b>	<b>-3.9%</b>

## Number of stores

31 March 2015

31 March 2016

(€m)	Own	Franchises	TOTAL	Own	Franchises	TOTAL
Spain	3,035	1,691	4,726	2,916	2,000	4,916
Portugal	353	277	630	358	253	611
<b>IBERIA</b>	<b>3,388</b>	<b>1,968</b>	<b>5,356</b>	<b>3,274</b>	<b>2,253</b>	<b>5,527</b>
Argentina	243	491	734	279	567	846
Brazil	314	497	811	308	626	934
Shanghai	160	208	368	105	282	387
<b>EMERGING</b>	<b>717</b>	<b>1,196</b>	<b>1,913</b>	<b>692</b>	<b>1,475</b>	<b>2,167</b>
<b>TOTAL DIA</b>	<b>4,105</b>	<b>3,164</b>	<b>7,269</b>	<b>3,966</b>	<b>3,728</b>	<b>7,694</b>

## / 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 the stores that have been operating for more than thirteen months under the same business conditions.

/ **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.

/ **Reported EPS:** fraction of the company's profit calculated as net attributable profit divided by the weighted average number of shares.

/ **Underlying EPS:** fraction of the company's profit calculated as underlying net profit divided by the weighted average number of shares.

/ **Cash from Operations:** adjusted EBITDA less non-recurring cash items less recurrent Capex.

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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 2015, gross sales under banner reached EUR10.5bn and the company had 7,718 stores in the countries in which it operates: Spain, Portugal, Brazil, Argentina and China.

### ▪ EXTERNAL RELATIONS

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