



## **DIA Group generated gross sales under banner of EUR2.5bn in Q1, up 2.9% versus the same period last year**

**/ Comparable sales grew by 4.1% between January and March.**

**/ Adjusted EBITDA reached EUR123m, up 1.9%.**

**Madrid, 11 May 2017.** In Q1 2017, DIA Group generated gross sales under banner of EUR2.5bn, implying growth of 2.9% in local currency compared to the same period last year and an increase of 6.8% in euros. Argentina and Brazil contributed with 13% growth in gross sales under banner in local currency, reaching EUR933m.

Between January and March, comparable sales rose by 4.1% with a contribution of 0.8% from Iberia and 10% from Argentina and Brazil.

In Spain, gross sales under banner fell by 2% to EUR1.376bn due to the restructuring of the store network, with the closure of non-profitable stores.

*"After the solid operating performance of the first quarter, we are on track to meet our 2017 targets. In Iberia, same-store sales growth remained in positive figures with LFL ex-calendar of 1.4% in the first four months of 2017. Initial tests of the new layout for DIA Market and La Plaza de Dia stores in Spain brought on encouraging results. While in Argentina DIA continued to see a better-than-the-market trend in terms of top-line growth, Brazil slowed down, impacted by the on-going challenging conditions of the market. We are confident that our immediate reaction will push forward our sales in Brazil in the coming months",* declared Ricardo Currás, CEO of DIA Group.

Adjusted EBITDA reached EUR123m, up 1.9% in local currency. At the end of March, DIA Group had a network of 7,398 stores.

Underlying net profit fell by 6.4% in local currency to EUR39m due to the higher financial expenses in Emerging Markets and bigger volume of corporate taxes.

DIA Group has initiated a process to explore its strategic options in its business in China.

## Q1 2017 Results Summary

(€m)	Q1 2017	%	Change	FX effect	Change (ex-FX)
<b>Net sales</b>	<b>2,096.0</b>	<b>100.0%</b>	<b>6.2%</b>	<b>4.0%</b>	<b>2.2%</b>
<b>Adjusted EBITDA <sup>(1)</sup></b>	<b>123.0</b>	<b>5.9%</b>	<b>4.2%</b>	<b>2.3%</b>	<b>1.9%</b>
D&A	-57.8	-2.8%	8.3%	4.1%	4.2%
<b>Adjusted EBIT <sup>(1)</sup></b>	<b>65.2</b>	<b>3.1%</b>	<b>0.8%</b>	<b>0.8%</b>	<b>0.0%</b>
Non-Recurring items	-12.5	-0.6%	-20.7%	1.2%	-22.0%
<i>Non-Recurring cash items</i>	<i>-12.8</i>	<i>-0.6%</i>	<i>21.9%</i>	<i>-</i>	<i>-</i>
<i>Long-Term Incentive Plans</i>	<i>2.7</i>	<i>0.1%</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Other Non-Recurring items</i>	<i>-2.4</i>	<i>-0.1%</i>	<i>-16.4%</i>	<i>-</i>	<i>-</i>
<b>EBIT</b>	<b>52.7</b>	<b>2.5%</b>	<b>7.7%</b>	<b>0.7%</b>	<b>7.0%</b>
Net profit from continuing operations	25.8	1.2%	-9.8%	0.3%	-10.1%
<b>Underlying net profit</b>	<b>39.0</b>	<b>1.9%</b>	<b>-5.9%</b>	<b>0.5%</b>	<b>-6.4%</b>

(1) Adjusted by non-recurring items

## Gross Sales under Banner

(€m)	Q1 2017	%	Change	FX effect	Change (ex-FX)
Spain	1,376.5	55.0%	-2.1%	-	-2.1%
Portugal	193.6	7.7%	0.3%	-	0.3%
<b>IBERIA</b>	<b>1,570.2</b>	<b>62.7%</b>	<b>-1.8%</b>	<b>-</b>	<b>-1.8%</b>
Argentina	429.5	17.2%	18.1%	-5.8%	23.9%
Brazil	503.2	20.1%	32.0%	29.1%	2.9%
<b>EMERGING MARKETS</b>	<b>932.7</b>	<b>37.3%</b>	<b>25.2%</b>	<b>12.1%</b>	<b>13.1%</b>
<b>TOTAL DIA</b>	<b>2,502.8</b>	<b>100.0%</b>	<b>6.8%</b>	<b>3.8%</b>	<b>2.9%</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 franchisees.
- / **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 non-recurring 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 non-recurring 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.

---

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 2016, gross sales under banner reached EUR10.5bn and the company had 7,799 stores in the countries in which it operates: Spain, Portugal, Brazil, Argentina and China.

### ▪ EXTERNAL RELATIONS

Nieves Álvarez – Lara Vadillo – Ginés Cañabate – Luis Barreda  
Phone: +34 91 398 54 00 Ext. 33340 / 33886 / 33342 / 33536  
+34 650.64.16.36 / 619.22.65.87 / 616.02.51.89 / 609.41.57.21  
[comunicacion@diagroup.com](mailto:comunicacion@diagroup.com)

