

28 October 2013

RESULTS

Q3 2013



## HIGHLIGHTS

- / Q3 2013 gross sales under banner grew by 8.5% in local currency, 2.5% in Euros to EUR2.92bn.
- / Like-for-like sales growth (in local currency) was 0.8% in Q3 2013, with 0.8% growth year-to-date. In Emerging Markets, like-for-like sales growth reached 14.7% in Q3 2013.
- / Adjusted EBITDA in Q3 2013 increased by 4.3% to EUR165m (7.5% in local currency), while adjusted EBIT grew by 8.7% to EUR99.1m.
- / In 9M 2013, gross sales under banner in Emerging Markets grew by 28.3% in local currency and adjusted EBIT increased by 50.5%.
- / Year-to-date, underlying net profit rose by 10.6% to EUR141.9m.
- / At the end of September 2013, DIA operated 7,182 stores, totalling 112 net openings in Q3 2013 and 232 in the first nine months of 2013 excluding Schlecker.
- / Capex (ex-acquisitions) was EUR234m in 9M 2013, with 40% growth in Emerging Markets and 39% more investment devoted to openings.
- / At the end of September 2013, net debt amounted to EUR792m, which yields a 1.2x net debt to adjusted EBITDA ratio over the last twelve months.

## FINANCIAL SUMMARY

(EURm)	Q3 2012 <sup>(1)</sup>	Q3 2013	INC	INC w/o FX
Gross sales under banner	2,845.7	2,916.0	2.5%	8.5%
Net sales	2,455.8	2,494.6	1.6%	7.4%
Adjusted EBITDA <sup>(2)</sup>	158.3	165.0	4.3%	7.5%
Adjusted EBITDA margin	6.44%	6.61%	17 bps	
Adjusted EBIT <sup>(2)</sup>	91.1	99.1	8.7%	12.2%
Adjusted EBIT margin	3.71%	3.97%	26 bps	
Net attributable profit	49.9	95.9	92.4%	89.1%
Underlying net profit	55.8	58.3	4.5%	
Net debt	681.0	791.9	16.3%	
Net debt / Adjusted EBITDA LTM	1.1x	1.2x		

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

## / COMMENT BY CEO RICARDO CURRAS

*“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.*

*In mid-November, after a successful first phase of integration, we will open the first stores of the new Schlecker format with the new banner. Our teams have worked hard over the past nine months to create a new concept that builds on the strengths of the existing store to become the preferred specialist for home, beauty and personal care products. With the new banner in place, we will start the organic expansion in the areas of the country where we are still not present.*

*As of September 30, close to 2,700 DIA stores (44.5% of the network) were run by local entrepreneurs. Our franchisees are women and men who represent the best of our company and our values. We are absolutely convinced that our combined efforts will allow us to continue to satisfy the needs of our customers, while expanding the business in a profitable manner.*

*I would like to highlight the outstanding performance of our operations in Brazil. For many quarters, we have been growing well ahead of the market and any of our peers, with 23.1% sales growth in the first nine months of the year. We have already opened the first DIA store in the state of Minas Gerais, enlarging our growth potential for the company in the near future. Minas Gerais is slightly larger than France, and is the second most populous state in the country with more than 20 million people. In addition, its capital city, Belo Horizonte, is the third largest metropolitan area in the country with over 5.5 million inhabitants.*

*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”.*

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## 1 / Q3 2013 RESULTS

Gross sales under banner reached EUR2.92bn in Q3 2013, 2.5% more than a year ago in Euros, 8.5% up in local currency. The growth rate in Euros was hit again by the depreciation of the Argentinian Peso and Brazilian Real in this quarter (28.3% and 19.5% respectively). In Q3 2013 the calendar effect was slightly positive in all business units.

Q3 2013 adjusted EBITDA reached EUR165m, which implies a 4.3% increase (7.5% in local currency). Adjusted EBIT in the quarter rose by 8.7% to EUR99.1m, 12.2% up in local currency.

At the bottom line, net attributable profit was EUR95.9m, a 92% increase due to the account of EUR47.5m of profits related with discontinued operations (namely Turkey). In spite of the expansion of net financial expenses in Q3 2013, the EUR11.2m figure was totally in line with the previous quarters, but the comparison with Q3 2012 is poor as this period benefited from a EUR9.0m positive effect from the equity-swap that almost offset the total amount of financial costs of the quarter.

### Q3 2013 RESULTS

(EURm)	Q3 2012 <sup>(1)</sup>	%	Q3 2013	%	INC	INC w/o FX
Gross sales under banner	2,845.7		2,916.0		2.5%	8.5%
Net sales	2,455.8	100.0%	2,494.6	100.0%	1.6%	7.4%
Cost of sales & other income	(1,924.6)	-78.4%	(1,946.3)	-78.0%	1.1%	7.4%
Gross profit	531.1	21.6%	548.3	22.0%	3.2%	7.5%
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%
OPEX	(372.9)	-15.2%	(383.3)	-15.4%	2.8%	7.6%
Adjusted EBITDA <sup>(2)</sup>	158.3	6.4%	165.0	6.6%	4.3%	7.5%
D&A	(67.1)	-2.7%	(65.9)	-2.6%	-1.8%	1.1%
Adjusted EBIT <sup>(2)</sup>	91.1	3.7%	99.1	4.0%	8.7%	12.2%
Non-recurring items	(6.9)	-0.3%	(12.9)	-0.5%	87.5%	100.8%
EBIT	84.3	3.4%	86.2	3.5%	2.3%	4.9%
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%
EBT	84.5	3.4%	75.2	3.0%	-11.0%	-9.8%
Income taxes	(28.3)	-1.2%	(26.8)	-1.1%	-5.5%	-4.3%
Consolidated profit	56.2	2.3%	48.4	1.9%	-13.8%	-12.5%
Discontinued operations	(9.6)	-0.4%	47.5	1.9%		
Minority interests	(3.3)	-0.1%				
Net attributable profit	49.9	2.0%	95.9	3.8%	92.4%	89.1%
Underlying net profit	55.8	2.3%	58.3	2.3%	4.5%	

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

Non-recurring items in Q3 2013 were EUR12.9m, EUR6.0m higher than in Q3 2012 namely due to the volume of one-off costs related with the incorporation of Schlecker.

#### NON-RECURRING ITEMS

(EURm)	Q3 2012 <sup>(1)</sup>	%	Q3 2013	%	INC
Restructuring costs	(2.9)	-0.1%	(10.7)	-0.4%	273.5%
Impairment & other	(1.4)	-0.1%	0.0	0.0%	-100.3%
Gains/losses on disposal of assets	(2.6)	-0.1%	(2.2)	-0.1%	-14.1%
<b>Total non-recurring items</b>	<b>(6.9)</b>	<b>-0.3%</b>	<b>(12.9)</b>	<b>-0.5%</b>	<b>87.5%</b>

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

## 2 / 9M 2013 RESULTS

Gross sales under banner reached EUR8.58bn in 9M 2013, up 3.1% in Euros and 7.6% in local currency. Adjusted EBITDA increased by 4.4% to EUR439.6m in 9M 2013 (6.7% in local currency), with a 15 bps margin improvement. Adjusted EBIT grew by 11.0% year-to-date to EUR245.3m (13.5% in local currency), with a 27 bps margin expansion. Operating margins continued to grow, supported by productivity efficiencies, the benefits of the franchise model and the positive contribution of the integration of Schlecker from the first day.

Net attributable profit was EUR144.9m, a 46.1% increase, while underlying net profit rose by 10.6% to EUR141.9m. Net financial expenses of EUR27.5m increased 17.0% with a EUR3.9m positive contribution from the equity-swap. Adjusted by the effect of the equity-swap, the net financial costs of 9M 2013 would have declined 9.8% to EUR31.4m. The effective tax rate stood at 35.2%, fully in line with the 35.5% in same period last year. Excluding the negative tax basis of France and China, the adjusted tax rate of 9M 2013 would be 30.8%.

#### 9M 2013 RESULTS

(EURm)	9M 2012 <sup>(1)</sup>	%	9M 2013	%	INC	INC w/o FX
Gross sales under banner	8,321.3		8,579.5		3.1%	7.6%
Net sales	7,222.9	100.0%	7,358.5	100.0%	1.9%	6.1%
Cost of sales & other income	(5,690.4)	-78.8%	(5,757.8)	-78.2%	1.2%	5.7%
Gross profit	1,532.5	21.2%	1,600.6	21.8%	4.4%	7.6%
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%
OPEX	(1,111.5)	-15.4%	(1,161.0)	-15.8%	4.4%	8.0%
Adjusted EBITDA <sup>(2)</sup>	421.0	5.8%	439.6	6.0%	4.4%	6.7%
D&A	(199.9)	-2.8%	(194.3)	-2.6%	-2.8%	-0.8%
Adjusted EBIT <sup>(2)</sup>	221.0	3.1%	245.3	3.3%	11.0%	13.5%
Non-recurring items	(22.4)	-0.3%	(29.3)	-0.4%	31.3%	36.7%
EBIT	198.7	2.8%	215.9	2.9%	8.7%	10.9%
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%
EBT	176.2	2.4%	188.8	2.6%	7.2%	8.3%
Income taxes	(62.6)	-0.9%	(66.4)	-0.9%	6.1%	7.2%
Consolidated profit	113.6	1.6%	122.4	1.7%	7.7%	8.9%
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%
Net attributable profit	99.2	1.4%	144.9	2.0%	46.1%	44.7%
Underlying net profit	128.3	1.8%	141.9	1.9%	10.6%	

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

In 9M 2013, non-recurring items increased by 31.3% to EUR29.3m. Without Schlecker, non-recurring items would have decreased by 3.6% to EUR21.6m.

### NON-RECURRING ITEMS

(EURm)	9M 2012 <sup>(1)</sup>	%	9M 2013	%	INC
Restructuring costs	(9.8)	-0.1%	(22.4)	-0.3%	128.4%
Impairment & other	(4.3)	-0.1%	0.0	0.0%	-100.2%
Gains/losses on disposal of assets	(8.2)	-0.1%	(6.9)	-0.1%	-16.1%
<b>Total non-recurring items</b>	<b>(22.4)</b>	<b>-0.3%</b>	<b>(29.3)</b>	<b>-0.4%</b>	<b>31.3%</b>

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

## 3 / WORKING CAPITAL & NET DEBT

DIA's negative trade working capital was EURO.89bn at the end of September 2013, a 13.7% decrease versus September 2012. The reduction in negative working capital is explained by earlier payments carried out to suppliers in Argentina (where DIA is running this policy to protect the value of its cash) and the higher volume of stock required with the integration of Schlecker. The change in these topics was reflected in a EUR141.6m reduction in the amount of negative trade working capital, though the company still maintains satisfactory levels of 9.1% on net sales or 41.5 days over the cost of goods sold.

### WORKING CAPITAL

(EURm)	9M 2012 <sup>(1)</sup>	9M 2013	INC
Inventories	528.9	564.6	6.8%
Trade & other receivables	173.5	187.7	8.1%
Trade & other payables	(1,735.8)	(1,644.0)	-5.3%
<b>Trade working capital</b>	<b>(1,033.3)</b>	<b>(891.7)</b>	<b>-13.7%</b>

(1) Figures with Turkey activities re-expressed as discontinued.

As a result of the negative cash flow generation of the trade working capital, the higher dividend distribution (EUR83.8m in July 2013 vs. EUR72.5m in July 2012) and cash-outs related with the share buyback programme, net debt grew to EUR791.9m at the end of September 2013. In terms of financial leverage, September's net debt figure leads to a 1.2x net debt to adjusted EBITDA over the last twelve months, a solid leverage ratio that is in line with recent quarters.

### NET DEBT

(EURm)	9M 2012	9M 2013	INC
<i>Long-term debt</i>	615.2	759.5	23.4%
<i>Short-term debt</i>	330.4	160.6	-51.4%
Total debt	945.7	920.1	-2.7%
Cash & cash equivalents	(264.7)	(128.2)	-51.6%
<b>Net debt</b>	<b>681.0</b>	<b>791.9</b>	<b>16.3%</b>
<b>Net debt / Adjusted EBITDA LTM</b>	<b>1.1x</b>	<b>1.2x</b>	<b>10.0%</b>

The adjustments carried out to net attributable profit to calculate the underlying net profit are shown in the table below.

#### UNDERLYING NET PROFIT

(EURm)	9M 2012 <sup>(1)</sup>	9M 2013	INC
Net attributable profit	99.2	144.9	46.1%
Non-recurring items	22.4	29.3	31.3%
Equity-swap & other financials	(6.5)	(1.8)	-71.9%
Discontinued operations	14.8	(22.5)	-252.4%
Taxes	(1.5)	(7.9)	421.1%
<b>UNDERLYING NET PROFIT</b>	<b>128.3</b>	<b>141.9</b>	<b>10.6%</b>

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

## 4 / STORE EXPANSION

At the end of Q3 2013, DIA operated 7,182 stores, which represents 337 net openings in the last twelve months and 112 in Q3 2013. These figures are adjusted by the 1,129 stores added from Schlecker and the 1,093 stores discontinued from Turkey.

The total number of franchised stores (COFO and FOFO) continued to grow from 2,293 in September 2012 to 2,696 in September 2013, which represents 44.5% of the total DIA stores vs. 40.1% in September 2012 (excluding the Schlecker stores).

### NUMBER OF STORES

	Q3 2012 <sup>(1)</sup>	%	Q3 2013	%	CHANGE
DIA Urban	483	22.5%	286	14.2%	-197
DIA Market	1,665	77.5%	1,731	85.8%	66
<b>Proximity DIA stores</b>	<b>2,148</b>	<b>37.6%</b>	<b>2,017</b>	<b>33.3%</b>	<b>-131</b>
DIA Parking	51	4.0%	22	1.6%	-29
DIA Maxi	1,224	96.0%	1,317	98.4%	93
<b>Attraction DIA stores</b>	<b>1,275</b>	<b>22.3%</b>	<b>1,339</b>	<b>22.1%</b>	<b>64</b>
<b>Total DIA COCO stores</b>	<b>3,423</b>	<b>59.9%</b>	<b>3,356</b>	<b>55.5%</b>	<b>-67</b>
FOFO	1,332	58.1%	1,435	53.2%	103
COFO	961	41.9%	1,261	46.8%	300
<b>Total franchised stores</b>	<b>2,293</b>	<b>40.1%</b>	<b>2,696</b>	<b>44.5%</b>	<b>403</b>
<b>TOTAL DIA STORES</b>	<b>5,716</b>	<b>100.0%</b>	<b>6,052</b>	<b>100.0%</b>	<b>336</b>
Schlecker stores			1,130		1,130
<b>TOTAL NUMBER OF STORES</b>	<b>5,716</b>	<b>100.0%</b>	<b>7,182</b>	<b>118.7%</b>	<b>1,466</b>

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

DIA's total capital expenditure in Q3 2013 grew by 20% to EUR80.0m, for a total investment of EUR233.9m in 9M 2013. DIA continues to concentrate on openings (a 39.1% increase to EUR82.1m) and key regions (12.1% and 39.8% more money in Iberia and Emerging Markets respectively).

### CAPEX

BY SEGMENT (EURm)	9M 2012	9M 2013	INC
Iberia	102.4	114.8	12.1%
Emerging Markets	63.2	88.4	39.8%
France	72.4	30.7	-57.6%
<b>TOTAL</b>	<b>238.1</b>	<b>233.9</b>	<b>-1.8%</b>
BY CONCEPT (EURm)	9M 2012	9M 2013	INC
Openings	59.0	82.1	39.1%
Remodelling & Ongoing	179.1	151.8	-15.2%
<b>TOTAL</b>	<b>238.1</b>	<b>233.9</b>	<b>-1.8%</b>

In addition to the recurrent capital expenditure, DIA invested EUR67.0m (final adjusted price vs the EUR69.3m previously announced) in the acquisition of Schlecker in Q1 2013.

## 5 / BUSINESS REVIEW BY GEOGRAPHICAL SEGMENT

In Iberia, gross sales under banner increased by 6.5% in Q3 2013 to EUR1.59bn, of which EUR87.1m came from Schlecker. Like-for-like gross sales under banner decreased by 2.7% in Q3 2013. The additional efficiencies captured in the operations together with the growing contribution of the franchised stores, the very successful openings and the positive effect of the newly integrated Schlecker were reflected in a 59 bps increase in adjusted EBITDA margin over net sales, a 92 bps gain in the case of the adjusted EBIT margin.

In 9M 2013, gross sales grew by 5.0% to EUR4.58bn (of which EUR210.6m from Schlecker) while adjusted EBITDA and adjusted EBIT did so by 10.1% and 20.6% respectively.

### IBERIA

(EURm)	Q3 2012	Q3 2013	INC
Gross sales under banner	1,490.8	1,588.0	6.5%
LFL gross sales under banner			-2.7%
Net sales	1,295.2	1,358.8	4.9%
Adjusted EBITDA <sup>(1)</sup>	115.2	128.8	11.9%
Adjusted EBITDA margin	8.9%	9.5%	59 bps
Adjusted EBIT <sup>(1)</sup>	75.7	92.0	21.5%
Adjusted EBIT margin	5.8%	6.8%	92 bps
(EURm)	9M 2012	9M 2013	INC
Gross sales under banner	4,364.7	4,580.9	5.0%
LFL gross sales under banner			-2.9%
Net sales	3,816.8	3,939.3	3.2%
Adjusted EBITDA <sup>(1)</sup>	311.8	343.3	10.1%
Adjusted EBITDA margin	8.2%	8.7%	55 bps
Adjusted EBIT <sup>(1)</sup>	193.8	233.8	20.6%
Adjusted EBIT margin	5.1%	5.9%	86 bps

(1) Adjusted for non-recurring items.

In Emerging Markets, DIA maintained a very dynamic business performance during Q3 2013, with gross sales under banner growing by 26.2% in local currency but only 3.6% in Euro due to the depreciation of the Peso and the Real. The 14.7% like-for-like sales growth seen in the quarter represents a continuation of the dynamic business momentum in all the emerging markets in which DIA operates. In the first nine months of 2013, gross sales under banner in local currency increased by 28.3%, well above the industry.

Despite the acceleration in openings, DIA was able to achieve a 36 bps expansion in operating margins in Q3 2013, to 3.4%, and an 18 bps improvement to 2.6% in year-to-date figures.



## EMERGING MARKETS

(EURm)	Q3 2012 <sup>(1)</sup>	Q3 2013	INC	INC w/o FX
Gross sales under banner	763.3	790.8	3.6%	26.2%
LFL gross sales under banner				14.7%
Net sales	645.3	668.0	3.5%	25.7%
Adjusted EBITDA <sup>(2)</sup>	19.6	22.7	15.8%	41.6%
Adjusted EBITDA margin	3.0%	3.4%	36 bps	
Adjusted EBIT <sup>(2)</sup>	11.4	13.5	18.6%	46.2%
Adjusted EBIT margin	1.8%	2.0%	26 bps	
(EURm)	9M 2012 <sup>(1)</sup>	9M 2013	INC	INC w/o FX
Gross sales under banner	2,114.7	2,342.6	10.8%	28.3%
LFL gross sales under banner				16.7%
Net sales	1,791.4	1,977.7	10.4%	27.6%
Adjusted EBITDA <sup>(2)</sup>	43.8	52.0	18.7%	40.7%
Adjusted EBITDA margin	2.4%	2.6%	18 bps	
Adjusted EBIT <sup>(2)</sup>	20.4	25.0	23.1%	50.5%
Adjusted EBIT margin	1.1%	1.3%	13 bps	

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

In Q3 2013, France continued the stable business performance seen in H1 2013. Sales density declined by 8.8%, broadly in line with like-for-like sales growth in the first two quarters of 2013. In this context, gross sales under banner decreased by 9.2% to EUR537m in Q3 2013, while adjusted EBITDA came down by 42.5% to EUR13.5m. For the first nine months of 2013, adjusted EBITDA was EUR44.3m, reflecting a 3.1% margin on net sales.

## FRANCE

(EURm)	Q3 2012	Q3 2013	INC
Gross sales under banner	591.6	537.3	-9.2%
LFL gross sales under banner			-8.8%
Net sales	515.3	467.9	-9.2%
Adjusted EBITDA <sup>(1)</sup>	23.5	13.5	-42.5%
Adjusted EBITDA margin	4.6%	2.9%	-167 bps
Adjusted EBIT <sup>(1)</sup>	4.0	-6.4	
Adjusted EBIT margin	0.8%	-1.4%	-215 bps
(EURm)	9M 2012	9M 2013	INC
Gross sales under banner	1,841.9	1,656.0	-10.1%
LFL gross sales under banner			-9.0%
Net sales	1,614.8	1,441.4	-10.7%
Adjusted EBITDA <sup>(1)</sup>	65.4	44.3	-32.3%
Adjusted EBITDA margin	4.1%	3.1%	-98 bps
Adjusted EBIT <sup>(1)</sup>	6.9	-13.6	
Adjusted EBIT margin	0.4%	-0.9%	-137 bps

(1) Adjusted for non-recurring items.

The recent integration of Schlecker and the disposal of DIA Turkey have changed the structure of the stores by operational model. Adjusted for these factors, the net number of stores the company has added to the franchised network during the last twelve months is 403. Thanks to that, at the end of September, DIA operated 2,696 stores under the different franchised models, which represented 37.6% of the total network (44.5% adjusted for Schlecker). In Emerging Markets, this ratio reached 51.5%, while the number of franchised stores in France represented 26.8% of the network.

#### NUMBER OF STORES BY OPERATIONAL MODEL

		Q3 2012	%	Q3 2013	%	CHANGE
IBERIA	COCO	1,960	56.4%	3,084	65.1%	1,124
	COFO	607	17.5%	749	15.8%	142
	FOFO	906	26.1%	904	19.1%	-2
	<b>IBERIA (DIA + Schlecker)</b>	<b>3,473</b>	<b>100.0%</b>	<b>4,737</b>	<b>100.0%</b>	<b>1,264</b>
EMERGING MARKETS	COCO	819	60.4%	760	48.5%	-59
	COFO	145	10.7%	308	19.6%	163
	FOFO	393	29.0%	500	31.9%	107
	<b>EMERGING MARKETS</b>	<b>1,357</b>	<b>100.0%</b>	<b>1,568</b>	<b>100.0%</b>	<b>211</b>
FRANCE	COCO	644	72.7%	642	73.2%	-2
	COFO	209	23.6%	204	23.3%	-5
	FOFO	33	3.7%	31	3.5%	-2
	<b>FRANCE</b>	<b>886</b>	<b>100.0%</b>	<b>877</b>	<b>100.0%</b>	<b>-9</b>
DIA	COCO	3,423	59.9%	4,486	62.5%	1,063
	COFO	961	16.8%	1,261	17.6%	300
	FOFO	1,332	23.3%	1,435	20.0%	103
	<b>TOTAL NUMBER OF STORES</b>	<b>5,716</b>	<b>100.0%</b>	<b>7,182</b>	<b>100.0%</b>	<b>1,466</b>

## 6 / OUTLOOK

- / The first store with the new Schlecker banner and concept will be opened in mid-November 2013.
- / DIA will hold its second Investor Day in Barcelona on 12 March 2014.
- / DIA is on track to deliver its mid-term underlying EPS growth target.

## 7 / CORPORATE CALENDAR

EVENT	DATE	STATUS
Q4 2013 earnings release	20 February 2014	Confirmed
2 <sup>nd</sup> Investor Day	12 March 2014	Confirmed
AGM	April 2014	Tentative
Q1 2014 earnings release	8 May 2014	Tentative
Dividend payment	July 2014	Tentative
Q2 2014 earnings release	28 July 2014	Tentative
Q3 2014 earnings release	27 October 2014	Tentative
Q4 2014 earnings release	February 2015	Tentative

## 8 / EVENTS FOLLOWING THE CLOSE OF THE PERIOD

- / The new region of Minas Gerais will start activities in October, expecting to have twelve stores in operation before 2013 year-end.

## 9 (I) / SALES BY COUNTRY

### GROSS SALES UNDER BANNER

(EURm)	9M 2012	%	9M 2013	%	INC	INC (w/o FX)
Spain	3,652.8	43.9%	3,867.8	45.1%	5.9%	5.9%
Portugal	711.9	8.6%	713.1	8.3%	0.2%	0.2%
<b>IBERIA</b>	<b>4,364.7</b>	<b>52.5%</b>	<b>4,580.9</b>	<b>53.4%</b>	<b>5.0%</b>	<b>5.0%</b>
Argentina	862.8	10.4%	977.0	11.4%	13.2%	37.5%
Brazil	1,118.5	13.4%	1,215.6	14.2%	8.7%	23.1%
Shanghai	133.4	1.6%	149.9	1.7%	12.4%	12.8%
<b>EMERGING COUNTRIES</b>	<b>2,114.7</b>	<b>25.4%</b>	<b>2,342.6</b>	<b>27.3%</b>	<b>10.8%</b>	<b>28.3%</b>
<b>FRANCE</b>	<b>1,841.9</b>	<b>22.1%</b>	<b>1,656.0</b>	<b>19.3%</b>	<b>-10.1%</b>	<b>-10.1%</b>
<b>TOTAL DIA</b>	<b>8,321.3</b>	<b>100.0%</b>	<b>8,579.5</b>	<b>100.0%</b>	<b>3.1%</b>	<b>7.6%</b>

### NET SALES

(EURm)	9M 2012	%	9M 2013	%	INC	INC (w/o FX)
Spain	3,216.4	44.5%	3,346.6	45.5%	4.0%	4.0%
Portugal	600.4	8.3%	592.7	8.1%	-1.3%	-1.3%
<b>IBERIA</b>	<b>3,816.8</b>	<b>52.8%</b>	<b>3,939.3</b>	<b>53.5%</b>	<b>3.2%</b>	<b>3.2%</b>
Argentina	691.1	9.6%	777.7	10.6%	12.5%	36.6%
Brazil	989.0	13.7%	1,074.5	14.6%	8.6%	23.0%
Shanghai	111.3	1.5%	125.5	1.7%	12.7%	13.2%
<b>EMERGING COUNTRIES</b>	<b>1,791.4</b>	<b>24.8%</b>	<b>1,977.7</b>	<b>26.9%</b>	<b>10.4%</b>	<b>27.6%</b>
<b>FRANCE</b>	<b>1,614.8</b>	<b>22.4%</b>	<b>1,441.4</b>	<b>19.6%</b>	<b>-10.7%</b>	<b>-10.7%</b>
<b>TOTAL DIA</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>

## 9 (II) / CHANGE IN CURRENCY RATES

PERIOD	Argentinean Peso / EUR	Brazilian Real / EUR	Chinese Yuan / EUR
Q1 2012	5.6920	2.3159	8.2732
Q1 2013	6.6178	2.6353	8.2150
<b>INC Q1 2013</b>	<b>16.3%</b>	<b>13.8%</b>	<b>-0.7%</b>
Q2 2012	5.7051	2.5160	8.1204
Q2 2013	6.8391	2.6967	8.1160
<b>INC Q2 2013</b>	<b>19.9%</b>	<b>7.2%</b>	<b>-0.1%</b>
Q3 2012	5.7601	2.5357	7.9424
Q3 2013	7.3874	3.0294	8.1132
<b>INC Q3 2013</b>	<b>28.3%</b>	<b>19.5%</b>	<b>2.2%</b>

Bloomberg average currency rates (a positive change in exchange rates implies a depreciation versus the Euro).

## 9 (III) / BALANCE SHEET

(EURm)	Q3 2012	Q3 2013
Non-current assets	2,214.5	2,209.6
Inventories	567.7	564.6
Trade & other receivables	187.7	187.7
Other current assets	116.4	110.3
Cash & cash equivalents	264.7	128.2
<b>TOTAL ASSETS</b>	<b>3,351.0</b>	<b>3,200.4</b>
Total equity	94.3	124.8
Long-term debt	615.2	759.5
Provisions	124.9	93.3
Deferred tax liabilities	98.2	92.9
Short-term debt	330.4	160.6
Trade & other payables	1,793.6	1,644.0
Other current liabilities	294.4	325.3
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>3,351.0</b>	<b>3,200.4</b>

**9 (IV) / GROSS SALES & ADJUSTED EBITDA BY SEGMENT**

**9M 2012**  
Gross sales under banner



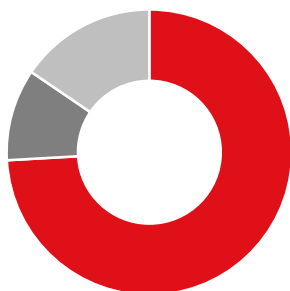
- Iberia 52.5%
- Emerging 25.4%
- France 22.1%

**9M 2013**  
Gross sales under banner



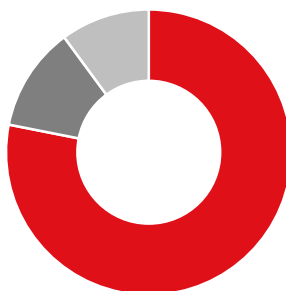
- Iberia 53.4%
- Emerging 27.3%
- France 19.3%

**9M 2012**  
Adjusted EBITDA



- Iberia 74.1%
- Emerging 10.4%
- France 15.5%

**9M 2013**  
Adjusted EBITDA



- Iberia 78.1%
- Emerging 11.8%
- France 10.1%

## / 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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*This document contains some expressions (gross sales under banner, comparable growth of gross sales under banner, adjusted EBITDA, adjusted EBIT, etc.) which are not IFRS (International Financial Reporting Standards) measures.*