



TRADING UPDATE 3Q 2024

Dia Group closes Q3'24 with 1,778 million euros of gross sales under banner, growing in Spain +4.3%

- The third quarter in Spain was marked by low food inflation, where Dia achieved +4.4% growth in Like-for-like sales, driven by an increase in the number of customers, tickets, and the boost from the online channel.
- In Argentina, despite a complex macroeconomic context, Dia continues to gain market share in comparable surface sales during the quarter, thanks to a unique omnichannel value proposition in proximity and the brand's strong presence in the country.

3Q 2024 Sales breakdown

| (in millions of euros) | Gross Sales Under Banner ¹ | | | | Net Sales ² | | |
|---------------------------------------|---------------------------------------|----------------------------|---------------------------|----------------------------|------------------------|---------------------------|----------------------------|
| | 3Q24 | Like-for-Like ³ | Total variation | | 3Q24 | Total variation | |
| | | | At current exchange rates | At constant exchange rates | | At current exchange rates | At constant exchange rates |
| Spain continued ⁵ | 1,335.4 | 4.4% | 4.3% | 4.3% | 1,111.9 | 4.2% | 4.2% |
| Argentina pre-IAS29 | 442.1 | (24.9%) | (5.0%) | 192.6% | 223.7 | (39.4%) | 131.6% |
| Buisness continued⁵ | 1,777.5 | N/A | 1.8% | 54.5% | 1,335.6 | (7.0%) | 36.9% |
| Group total pre-IAS29 | 1,777.5 | N/A | (22.3%) | 18.0% | 1,335.6 | (27.9%) | 6.1% |
| IAS29 | | | | | 134.6 | - | - |
| Group total post-IAS29 | | | | | 1,470.2 | (21.0%) | 5.7% |

9M 2024 Sales breakdown

| (in millions of euros) | Gross Sales Under Banner ¹ | | | | Net Sales ² | | |
|---------------------------------------|---------------------------------------|----------------------------|---------------------------|----------------------------|------------------------|---------------------------|----------------------------|
| | 9M24 | Like-for-Like ³ | Total variation | | 9M24 | Total variation | |
| | | | At current exchange rates | At constant exchange rates | | At current exchange rates | At constant exchange rates |
| Spain continued ⁵ | 3,784.3 | 4.8% | 4.8% | 4.8% | 3,161.4 | 4.8% | 4.8% |
| Argentina pre-IAS29 | 1,303.9 | (16.1%) | (5.0%) | 255.2% | 907.5 | (16.6%) | 205.4% |
| Buisness continued⁵ | 5,088.2 | N/A | 2.1% | 73.8% | 4,068.9 | (0.8%) | 58.0% |
| Spain discontinued ⁸ | 79.3 | (0.1%) | (81.8%) | (81.8%) | 62.8 | (82.8%) | (82.8%) |
| Portugal | 250.9 | (2.4%) | (59.7%) | (59.7%) | 183.9 | (59.8%) | (59.8%) |
| Brazil | 307.7 | (15.1%) | (54.9%) | (54.6%) | 242.6 | (55.7%) | (55.3%) |
| Group total pre-IAS29 | 5,726.1 | N/A | (14.8%) | 38.3% | 4,558.4 | (16.7%) | 27.4% |
| IAS29 | | | | | 217.7 | - | - |
| Group total post-IAS29 | | | | | 4,776.0 | (12.6%) | 27.7% |

Continued Business⁵

- In Q3 2024, Dia Group's gross sales under banner reached 1,778 million euros, 1.8% above last year (in the continued business), driven by growth in Spain, which offset the decline in consumption in Argentina. At a consolidated level, the sale of the Brazil, Portugal, and Clarel businesses negatively impacted the sales variation compared to 2023.
- Year-to-date, the Group achieved gross sales under banner of 5,726 million euros between January and September, supported by strong performance in Spain, which grew above the market (on a comparable surface basis), and impacted by the sales decline in Argentina and the exit from Brazil, Portugal, and Clarel.

Spain continued business⁵

- Dia Spain achieved gross sales under banner of 1,335 million euros, a 4.3% increase compared to the same period last year, with comparable sales (LfL) growing by +4.4%. Cumulative sales through September reached 3,784 million euros, reflecting a 4.8% growth versus 2023.
- In the low food inflation environment experienced during the third quarter, Dia managed to drive sales through volume growth. These results, which exceed the market, have enabled Dia to gain market share on a comparable surface basis over the past few quarters.
- The main drivers of this growth have been:
 - The number of tickets and purchase frequency maintained a positive trend, with a +6.2% increase in Q3 2024 and a 1.7% decrease in the average basket size, reinforcing the focus on the proximity model.
 - Club Dia and customer digitalization continues to grow, with an increase in the number of loyal customers and their purchase frequency.
 - Fresh products are increasingly contributing to customers' baskets, boosting visit frequency.
 - A balanced assortment between leading national brands and high-quality Dia products continues to evolve and improve (in Q3 2024, Dia products made up 56.9% of the total basket, excluding fresh products, up +3.3pp from Q3 2023).
 - The online channel remains a key growth driver, with a 36.2% increase compared to Q3 2023. Service improvements are reflected in increased customer satisfaction, along with significant recognition for service quality.

Argentina

- Sales figures for Dia Argentina have been impacted by a challenging macroeconomic environment, with significant consumption declines (17.1% lower than Q3 2023 according to Scentia).
- This resulted in gross sales under banner for Dia of 442 million euros, a 5.0% decrease compared to the same period last year. Comparable sales (LfL) for Q3 2024 dropped by 24.9% (measured in units).
- From January to September, gross sales reached 1,304 million euros, down 5.0% compared to 2023 (+255% at constant exchange rates).
- In this context, Dia Argentina remains committed to its proximity value proposition and competitive pricing, reinforcing the Dia brand, which has enabled it to gain market share on a comparable surface basis during the quarter. In terms of volume, Dia Argentina outperformed the market relative to 2023, with a slight decline in value share.
- Inflation decreased significantly during Q3 2024 compared to the start of the year, raising expectations for an economic and consumption recovery by late 2024 and early 2025.
- Meanwhile, the online channel experienced significant sales growth due to e-commerce platform modernization, with a 28.9% increase over Q3 2023 (+242% at constant exchange rates).

Assessment by Martín Tolcachir, Global CEO of Dia Group:

“The third quarter of the year marked two and a half consecutive years of comparable sales growth in Spain and continued market share gains on a comparable surface basis in both Spain and Argentina.

The strong performance in Spain underscores the success of the complete business transformation, with more and more customers choosing Dia as their preferred neighborhood and online store.

Looking ahead, for the remainder of the year, we will focus on continued organic growth, increasingly connecting with and building loyalty among our customers.”

Notes:

1. *Gross Sales Under Banner as defined in the 2023 Consolidated Management Report: This is the total value of sales generated in stores at the current exchange rate, including all indirect taxes (register receipt value) and across all stores within the Group, both company-owned and franchised.*
2. *Net Sales are expressed at the current exchange rate. For certain totals and subtotals, IAS 29 “Financial Reporting in Hyperinflationary Economies” is applied to Argentina, which means that sales are affected by devaluation and exchange rate changes.*
3. *The growth rate represents Gross Sales Under Banner at a constant exchange rate for stores that have been in operation for over twelve months and one day under similar business conditions. Like-for-Like sales figures in Argentina have been adjusted to reflect volume variation (units).*
4. *At the end of the period*
5. *Excludes sales from stores transferred to Alcampo in Spain, the sale of Clarel, the sale of the Dia Portugal business, and the sale of the Dia Brazil business.*
6. *It exclusively represents the sales of the 223 stores in the asset sale agreement reached with Alcampo, completed during the first half of 2023, along with the sale of Clarel.*

STORE BREAKDOWN FOR 3Q 2024

| Store breakdown ⁴ (in number of stores) | 9M23 | 9M24 | Var. | Var. (%) |
|---|--------------|--------------|----------------|----------------|
| Spain continued ⁵ | 2,328 | 2,306 | (22) | (0.9%) |
| Argentina | 1,041 | 1,044 | 3 | 0.3% |
| Group total continued⁵ | 3,369 | 3,350 | (19) | (0.6%) |
| Spain discontinued ⁶ | 1,010 | - | (1,010) | - |
| Portugal | 459 | - | (459) | - |
| Brazil | 598 | - | (598) | - |
| Group total | 5,436 | 3,350 | (2,086) | (38.4%) |



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