

CONSOLIDATED REVENUE FIGURE

FOR THE FIRST THREE MONTHS OF 2011/2012

Revenue growth remains strong thanks to our consistent lowest price strategy

During the first three months of the financial year 2011/2012 (period from 01/04/2011 to 30/06/2011) the Colruyt Group recorded a consolidated revenue increase of 8.9% to EUR 1,945.2 million compared with EUR 1,786.4 million in the same period last year. The revenue figures of the different group segments are detailed in the table below.

Revenue from the Group's retail business activities, mainly driven by the Colruyt banner stores, grew by 7.7% to EUR 1,487.8 million. By the end of June 2011, the retail segment in Belgium consisted of 222 Colruyt stores (Luxembourg included), 75 OKay stores and 7 Bio-Planet stores as far as food activities are concerned. The non-food activities comprised 43 non-food stores of the DreamLand group (2 of which are located in France). In France the food retail segment consists of 56 stores to date.

Revenue from the Colruyt Group's wholesale and food service activities grew by 4.5% to EUR 326.1 million. This revenue increase can primarily be attributed to the Spar wholesale activity and to the French food service activity.

Revenue from the remaining activities grew by 26.0% to EUR 164.1 million. This increase is mainly attributable to the DATS 24 petrol stations where revenue again increased as petrol prices and volumes went up.

Important elements impacting the revenue growth for the first three months of 2011/2012:

- *Permanent guarantee of lowest prices:* in a climate of rising raw material and energy prices, customers consciously opt for the lowest prices. They can rely on Colruyt to provide both quality service and the lowest prices. This once more resulted in further market share gains.
- *Beneficial effect BBQ:* the favourable weather conditions that prevailed during the first three months significantly boosted the sales of the Colruyt stores' barbecue assortment. The positive impact of the Easter calendar also contributed to a further increase in revenue.

- **REVENUE BY OPERATIONAL SEGMENT**

(in EUR million)	01/04/2011 - 30/06/2011	01/04/2010 - 30/06/2010*	Variance
Retail	1.487,8	1.381,0	7.7%
Wholesale and Food service	326.1	311.9	4.5%
Other activities	164.1	130.2	26.0%
Total operational segments	1,978.0	1,823.2	8.5%
Transactions between operational segments	(32.7)	(36.7)	
Consolidated	1,945.2	1,786.4	8.9%

*Revenue figure of previous accounting year for the segment Wholesale and Foodservice was adapted as a consequence of the acquired Foodinvest activity as from 26/4/2010.

Prospects

At the Annual General Meeting of September 21st 2011 the Colruyt Group will present its full-year 2011/12 view.

Financial calendar

- General Meeting of Shareholders 2010/11 21/09/2011
- Publication of results for first six months of 2011/12 30/11/2011
- Publication of revenue figures for third quarter of 2011/12 31/01/2012
- Publication of results for financial year 2011/12 26/06/2012

Contacts

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The Colruyt Group

The Colruyt Group operates in the food and non-food distribution sector in Belgium, France and Luxembourg with some 400 own stores and over 500 affiliated stores. In Belgium this involves Colruyt, OKay, Bio-Planet, DreamLand, DreamBaby and Eurospar. In France, in addition to approximately 50 Colruyt stores, there are also affiliated, independent Coccinelle, CocciMarket and Panier Sympa stores. The Group is also actively involved in the food service market (supplying food products to hospitals, company canteen kitchens, catering businesses), the sale of fuels (DATS 24), printing and document management solutions (Symeta), engineering (Intrion) and the production of green energy. The Group employs over 24,000 people and has sales of over EUR 7 billion. Colruyt is listed on Euronext Brussels (COLR) under ISIN code BE0974256852.

Risks relating to forecasts

Statements by the Colruyt Group included in this press release, along with references to this press release in other written or verbal statements of the Group which refer to future expectations with regard to activities, events and strategic developments of the Colruyt Group, are predictions and as such contain risks and uncertainties. The information communicated relates to information available at the present time, which can differ from the final results. Factors that can generate any variation between expectation and reality are: changes in the micro- or macroeconomic context, changing market situations, changing competitive climate, unfavourable decisions with regard to the building and/or extension of new or existing stores, procurement problems with suppliers, as well as all other factors that can impact the Group's result. The Colruyt Group does not make any commitments with respect to future reporting that might have an influence on the Group's result or which could bring about a deviation from the forecasts included in this press release or in other group communication, whether written or oral.