

# Press release

## SLIGRO FOOD GROUP THIRD-QUARTER 2013 TRADING UPDATE

Sligro Food Group N.V.'s sales for the first three quarters of 2013 (39 weeks) were €1,849 million, an increase of 1.9% (Q3: 2.6%) compared with sales of €1,815 million in the same period in 2012.

Total sales are analysed as follows (€ million):

	Q3		t/m Q3	
	2013	2012	2013	2012
Food retail	209	207	635	624
Foodservice	411	398	1,214	1,191
Total	620	605	1,849	1,815

Total food retail sales growth was 1.8% (Q3: 1.3%). Growth in EMTÉ's like-for-like consumer sales was 2.6% (Q3: 2.6%). There was little change in the number of stores.

Total foodservice sales growth was 2.0% (Q3: 3.3%). Excluding the effect of the Van Oers acquisition and the changes relating to tobacco products, organic growth was 1.0% (Q3: 2.8%). Including these tobacco-product changes, there was negative organic growth of 0.2% (Q3: 1.2%). A technical note on the consequences of the change in the tax legislation for tobacco products is attached to this press release.

Group organic growth was 1.4% (Q3: 3.0%). Including tobacco products, the growth figure was 0.6% (Q3: 1.9%). Third-quarter sales benefited in July from the fine summer weather, but slowed in September in both market segments, consistent with our observations of the total market.

Sligro Food Group grew faster than the market in both market segments. EMTÉ's butchery and bakery departments both took top position in the GfK fresh food report. The Foodservice Institute estimates our share of this market at 21.2% this year, passing the 20% mark for the first time.

## OUTLOOK

The economic outlook for businesses which rely on domestic consumer spending remains poor. This can be expected to translate into lower sales and intense price competition, as seen recently in the food retail sector. Given the economic climate, the uncertainty regarding consumer spending in the fourth quarter, which is important for Sligro Food Group, is relatively great.

The sales figures for 2013 will be announced on 2 January 2014 and the complete full-year figures for 2013 will be published on 23 January 2014.

Sligro Food Group encompasses food retail and foodservice companies selling directly and indirectly to the entire Dutch food and beverages market. Sligro Food Group strives to be a high-quality company achieving steady, managed growth for all its stakeholders. In 2012 it generated net profit of €69.5 million on sales of €2,467 million. It has over 5,800 full-time staff.

Veghel, 17 October 2013

On behalf of the Executive Board of Sligro Food Group N.V.

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# Annex

SLIGRO FOOD GROUP  
PRESS RELEASE OF 17 OCTOBER 2013

## TECHNICAL NOTE ON SALES FIGURES

As stated in the 2012 annual report and the 2013 half-year figures, there has been a change in the VAT rules for tobacco products as from the third quarter of 2013. Until then, the tax had been charged to the manufacturer, but it is now charged in the usual way. Tobacco product sales are therefore reported exclusive of VAT as from the third quarter of 2013. Organic growth rates are calculated as if this change to the VAT legislation had always applied.

The view of the sales trend is further hampered by the increase in the applicable VAT rate, from 19% to 21% as from 1 October 2012. Sales of tobacco products have also declined as a result of other factors, including the increase in duty as from 1 January 2013, with significantly lower sales in the border regions in particular. Because these changes mainly affect our foodservice operations, we have decided for the time being to show the like-for-like growth percentages for foodservice and the Group both inclusive and exclusive of the effect of sales of and VAT on tobacco products.

