

### 2011 Second-Quarter Sales And First-Half Results

- **Second-quarter 2011 sales up a very strong 18.8%**
  - **Faster organic growth, at 7.8% excluding petrol**, versus 4.7% in the first quarter
    - Very strong organic growth in international markets, with sales up 15.1%
    - Accelerated organic growth in France, with sales up 3.2%
- **Market share in France up 0.2 point**
- **First-half 2011: EBITDA up 7.1% and trading profit up 5.6%**
  - Excellent performances in International markets
  - Gradual improvement in profitability throughout the period in France
- **Underlying attributable profit: €178 million (-14.3%)**
- **Objective of asset disposals increased over €1 billion (vs. €700 million initially), of which €680 million already committed**
- **The Group confirms the objectives set at the beginning of the year for 2011**
- **It sets the objective to maintain its net debt/EBITDA ratio at a level below 2.2x at year-end**

The first-half 2011 consolidated financial statements approved by the Board of Directors on 27 July 2011 have been reviewed by the auditors.

#### KEY FIGURES

Continuing operations (in €m)	H1 2010	H1 2011	% change as reported	% change on an organic basis <sup>(1)</sup>
Net sales	13,589	16,144	+18.8%	+7.1%
EBITDA	868	929	+7.1%	-5.2%
EBITDA margin	6.4%	5.8%	-63 bp	-73 bp
Trading profit	541	571	+5.6%	-9.6%
Trading margin	4.0%	3.5%	-44 bp	-62 bp
Profit attributable to equity holders of the parent	173	134	-22.9%	
Underlying profit attributable to equity holders of the parent	208	178	-14.3%	
Net debt (end-June)	5,368	6,783		

<sup>(1)</sup> Based on comparable scope of consolidation and constant exchange rates, and excluding the impact of asset disposals to OPCI property funds.

*"The faster growth recorded in the second quarter, both in France and in international markets, illustrates the Group's excellent sales dynamic. The relevance of our business model allows us to reaffirm our objectives, particularly our goal of delivering annual sales growth of more than 10% in each of the next three years while maintaining a solid financial structure."* **said Jean-Charles Naouri, Chairman and Chief Executive Officer of Groupe Casino.**

## SECOND-QUARTER 2011 SALES

### Consolidated net sales rose by 18.8% in the second quarter of 2011.

Organic sales growth excluding petrol came to 7.8% in Q2, a sharp acceleration over 4.7% in the first quarter.

Changes in scope of consolidation positively contributed to sales by 11.8%, primarily reflecting the consolidation of Casas Bahia (sale of electronics) within GPA and of Carrefour Thailand's operations by Big C. The currency effect was a negative 1.4%, while higher petrol prices had a 0.6% positive impact. Lastly, the calendar effect was favorable in France (1.7%) and in International markets (0.3%).

Consolidated net sales	Q2 2011 €m	% change QoQ		H1 2011 €m	% change HoH	
		Reported	Organic <sup>(1)</sup>		Reported	Organic <sup>(1)</sup>
Total continuing operations	8,293.8	+18.8%	+8.4%	16,143.7	+18.8%	+7.1%
France	4,687.7	+7.3%	+4.3%	9,102.2	+5.9%	+3.7%
International	3,606.2	+38.2%	+15.2%	7,041.5	+41.0%	+12.8%

<sup>(1)</sup> Based on comparable scope of consolidation and constant exchange rates.

## FRANCE

### Sales in France rose 7.3% in the second quarter, with market share up by 0.2 point since the beginning of the year.

Organic growth excluding petrol came to 3.2% versus 1.2% in the first quarter. This acceleration reflected very good all-store sales performances by Monoprix and Casino Supermarkets, higher sales at Géant led by an improvement in food sales, and faster growth at Cdiscount.

Same-store sales	Q2 2011		H1 2011	
	% change including petrol	% change excluding petrol	% change including petrol	% change excluding petrol
Franprix	-4.7%	-4.7%	-4.5%	-4.5%
Leader Price	+1.6%	+1.6%	+2.7%	+2.7%
Monoprix	+3.1%	+3.1%	+1.7%	+1.6%
HM Géant Casino	+3.6%	+1.0%	+2.6%	-0.8%
SM Casino	+1.8%	+0.6%	+1.8%	-0.6%

#### ■ Franprix-Leader Price

**Franprix** reported organic growth of 0.8% (all stores) thanks to the significant contribution of the expansion, which continued at a faster pace in the second quarter with 16 store openings. This brought the total number of new stores opened since the beginning of 2011 to 23. The banner also pursued its store renovation programme, with 31 additional stores upgraded in the first half of the year. **Franprix's** same-store sales contracted by 4.7% year-on-year, due notably to Sunday afternoon closing.

Organic growth at **Leader Price** stood at 4.1% led by expansion: eight stores were opened during the quarter for a total of 14 since the beginning of the year. The new concept is being deployed in line with objectives, with 60 stores renovated during the first half. Same-store sales at **Leader Price** rose 1.6% in the second quarter, reflecting firm footfall. The banner is benefiting from the initiatives deployed to restore price index competitiveness (selective price cuts). Market share for the banner remained stable in the first half.

In all, **Franprix-Leader Price** sales rose by 2.5% during the second quarter on an organic basis. Reported sales growth was 14.1%, reflecting the consolidation of three master franchisees.

#### ■ Monoprix

**Monoprix's** reported sales were up a sharp 5%, driven by a very strong 3.1% same-store growth excluding petrol. Footfalls and the average basket both increased.

The same-store sales growth reflected a good performance in the food segment notably, driven by the success of the new "M" brand packaging. In line with annual objectives, one Citymarché, four Monop' stores and one Naturalia were opened during the second quarter.

■ **Casino France**

**Casino France's** organic sales growth came to 3.1% excluding petrol.

Excluding petrol, **Géant Casino** sales rose by 1.8% and by 1.0% on a same-store basis. The average basket increased by 3.9%, while footfalls contracted by 2.8%.

Food sales were up 3.5% on a same-store basis, confirming the uptrend observed since the end of 2010. The banner is reaping the benefits of the improvement in its price positioning, which began in the second half of 2010 and was maintained in first-half 2011.

On the non-food side, sales trend showed improvement in the second quarter. The banner is pursuing a strategy based on (i) selectiveness: repositioning the offer on the most promising categories; (ii) lower capitalisation: reallocating space to more profitable activities; and (iii) multichannel: forging closer ties with Cdiscount.

**Casino Supermarkets** sales excluding petrol were up 3.4%, an acceleration over the 0.5% reported in the first quarter. Casino Supermarkets same-store sales were up 0.6% higher excluding petrol. The banner opened three new stores during the second quarter, for a total of five in the first half. The banner's market share increased by 0.1 point from the beginning of the year.

**Superettes** sales were stable. Optimisation of the store fleet continued, with 92 openings and 47 closures during the second quarter. Initiatives aimed at improving the banner's appeal were implemented in line with the plan: opening of two stores under the new "Casino Shopping" concept (of which one in Q2) and the deployment of product assortments tailored according to stores.

Sales revenue from **other businesses** (Cdiscount, Mercialys, Casino Restauration and Banque Casino) was up 10.1% on an organic basis, led by an excellent performance from Cdiscount in the second quarter. Sales via the e-commerce website grew at a faster pace in the second quarter, gaining 16.2% on an organic basis versus 12.2% in the first quarter. Excellent performances were reported in all categories, particularly in homeware and electronic equipment.

**INTERNATIONAL**

International sales rose by 38.2%, driven by higher organic growth of 15.2% during the second quarter (versus 10.5% in the first), as well as external growth operations (consolidation of Casas Bahia and Carrefour Thailand's operations), which contributed 26.8% to growth. The currency effect was a negative 3.8% over the period.

	Q2 2011			H1 2011		
	% change Reported	% change Organic	Same-store	% change Reported	% change Organic	Same-store
South America	+42.7%	+17.9%	+12.7%	+43.7%	+14.5%	+9.5%
Asia	+36.4%	+10.3%	+2.4%	+47.5%	+10.9%	+3.8%

■ **South America**

Organic sales growth came to 17.9% and same-store sales growth was 12.7%\*, lifted by faster growth both in Brazil and Colombia.

In **Colombia**, reported sales were up a significant 21.0%\*. Same-store sales grew strongly (up 14.8 %\*), reflecting Exito's innovative marketing policy and the success of the Aniversario Exito promotional campaign. Exito also benefited from the ramp-up of expansion and from the positive impact of its store conversion programme, with 14 stores opened and 16 converted in the second quarter.

Reported sales in **Brazil** rose by +61.5%\* boosted by the consolidation of Casas Bahia. GPA's same-store sales continued to grow strongly, climbing 11%\*. In the food segment, same-store sales were up 9.3%. Same-store sales at Globex (electronics) ended the quarter 17.6% higher, lifted by the very strong dynamics in e-commerce (up 39.4%\*).

Performances in **Argentina** and **Uruguay** were very satisfactory.

\* Based on reported company data

- **Asia**

Asia reported high organic growth of 10.3%.

In **Thailand**, sustained organic growth at Big C reflected the increased contribution of the expansion programme, with four hypermarkets opened in 2010, and the continuing development of new formats. Reported sales were very sharply up lifted by the consolidation of Carrefour Thailand. The integration process was a success, with all of the Carrefour stores converted to the Big C banner during the first half of the year.

**Vietnam** continued to enjoy very strong organic growth, at 52.2% thanks to very dynamic same-store performance and the increased contribution from expansion. The company has also launched a new convenience store concept called “New Cho”, opening two stores under this banner in the first half.

- **Indian Ocean**

Sales in the **Indian Ocean** rose by 2.5% on an organic basis and 2.4% on a same-store basis.

\* Based on reported company data

## FIRST-HALF 2011 RESULTS

- **Group sales** rose by a very strong 18.8% in the first half of 2011. Organic growth stood at 7.1% or 6.3% excluding petrol, up from the 3.9% excluding petrol reported in 2010, with accelerations both in France and in International operations.
- **Trading profit** rose by 5.6%, lifted by very strong growth in international operations.
- **Trading profit in France** came to €271 million, down 21.9% from first-half 2010. The decline was mainly due to the price cuts implemented last year and to the increase in purchasing costs in early 2011. Sales prices were gradually adjusted starting in the second quarter of 2011. This mainly concerned the Franprix-Leader Price, Géant and Monoprix banners whose price positioning improved compared to the prior-year period.
- **Trading profit in international operations** rose a sharp 54.6% to €301 million, led by sustained organic growth in South America and Asia. Casas Bahia and the successful integration of Carrefour stores in Thailand also contributed positively to trading profit. On an organic basis, trading profit in international operations climbed 14.9%.
- Other operating income and expense represented a net expense of €125 million. It included notably an exceptional tax charge of €72 million in Colombia relating to a new local property tax decided by local authorities.
- Finance costs increased to €214 million from €154 million in first-half 2010 due to changes in the scope of consolidation. Excluding these changes, finance costs remained stable.
- Reported profit attributable to equity holders of the parent amounted to €134 million and **underlying profit<sup>(1)</sup> attributable to equity holders of the parent** stood at €178 million, down 14.3%.
- At 30 June 2011, the Group had **net financial debt** of €6,783 million. It includes notably the external growth deal in Thailand and the increase in the Group's interest in GPA.
- The Group's debt profile improved noticeably, due mainly to a new €850 million bond issue carried out in first-half 2011, including a €300 million bond exchange, which extended the average maturity of bond debt from 3.4 to 4.6 years and optimized its average financing costs.
- The financial flexibility will improve in the second half of the year, thanks to the seasonality of operating free cash flow and the asset disposal and capital increases programme, which was increased to total more than €1 billion.

<sup>(1)</sup> Underlying profit corresponds to profit from continuing operations adjusted for the impact of other operating income and expense, non-recurring financial items and non-recurring income tax expense/benefits (see appendices).

## OUTLOOK AND CONCLUSION

The Group's first-half performance confirms the efficiency of its business model, with:

- A growth profile strengthened by higher exposure to emerging markets, with leading brands perceived as "local" by consumers.
- A favourable business mix in France

The Group is confident in its ability to deliver annual sales growth above 10% in each of the next three years.

In the second half, the Group intends to accelerate its transformation, and therefore **confirms the objectives** set at the beginning of the year for 2011:

- Strengthen market share in France, by continuing to expand in the convenience and discount segments;
- Drive up margin at Franprix-Leader Price;
- Continue to deliver strong profitable organic growth in international markets.
- Objective of asset disposals increased to more than €1 billion (vs €700 million initially planned), of which €680 million already committed.

In addition, the Group set the objective of maintaining its **net debt/EBITDA ratio at a level below 2.2x** at end-2011.

### *Financial Calendar for the next releases*

- **Third-quarter 2011 release:** Wednesday, 12 October 2011 (after the close of trading)

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## FIRST-HALF 2011 RESULTS

(Financial statements reviewed by the auditors)

Continuing operations (in €m)	H1 2010	H1 2011	% change	Organic growth <sup>(1)</sup>
<b>Net sales</b>	<b>13,589</b>	<b>16,144</b>	<b>+18.8%</b>	<b>+7.1%</b>
- of which France	8,596	9,102	+5.9%	+3.7%
- of which International	4,993	7,041	+41.0%	+12.8%
<b>EBITDA<sup>(2)</sup></b>	<b>868</b>	<b>929</b>	<b>+7.1%</b>	<b>-5.2%</b>
- of which France	554	479	-13.5%	-14.9%
- of which International	314	450	+43.5%	+11.8%
<b>Trading profit</b>	<b>541</b>	<b>571</b>	<b>+5.6%</b>	<b>-9.6%</b>
- of which France	347	271	-21.9%	-23.4%
- of which International	194	301	+54.6%	+14.9%
Other operating income and expense, net	(56)	(125)	n.s.	
Operating profit	485	446	-8.0%	
Finance costs, net	(154)	(214)		
Other financial income and expense, net	(15)	(9)		
Income tax expense	(105)	(52)		
Share of profits of associates	10	(4)		
<b>Profit from continuing operations, attributable to equity holders of the parent</b>	<b>173</b>	<b>134</b>	<b>-22.9%</b>	
Profit (loss) from discontinued operations attributable to equity holders of the parent	(7)	(1)		
Net profit attributable to equity holders of the parent	166	133	-19.9%	
<b>Underlying profit attributable to equity holders of the parent<sup>(3)</sup></b>	<b>208</b>	<b>178</b>	<b>-14.3%</b>	

<sup>(1)</sup> Based on constant scope of consolidation and exchange rates, and excluding the impact of asset disposals to OPCI property funds.

<sup>(2)</sup> Earnings before interest, taxes, depreciation and amortisation.

<sup>(3)</sup> See appendix.

## APPENDICES

### Main changes in the scope of consolidation

- Consolidation of Casas Bahia by GPA, from 1 November 2010.
- Consolidation of Carrefour Thailand's operations by Big C, from 7 January 2011.
- Full consolidation of three Franprix-Leader Price master franchisees, from 1 February 2011.
- Increase in the Group's stake in GPA to 37.1% at 30 June 2011 versus 33.7% a year earlier.

### Trading profit by segment

<i>Trading profit (In € million)</i>	<b>H1 2010</b>	<i>Margin</i>	<b>H1 2011</b>	<i>Margin</i>	<i>Change (organic)</i>
Casino France	163	2.9%	<b>156</b>	2.7%	-17 bp
Franprix-Leader Price	116	5.7%	<b>58</b>	2.6%	-339 bp
Monoprix	68	7.2%	<b>57</b>	5.8%	-141 bp
<b>FRANCE</b>	<b>347</b>	<b>4.0%</b>	<b>271</b>	<b>3.0%</b>	<b>-105 bp</b>

<i>Trading profit (In € million)</i>	<b>H1 2010</b>	<i>Margin</i>	<b>H1 2011</b>	<i>Margin</i>	<i>Change (organic)</i>
South America	<b>132</b>	3.7%	<b>197</b>	3.8%	0 bp
Asia	<b>55</b>	5.7%	<b>96</b>	6.7%	+36 bp
Other businesses	<b>8</b>	n/a	<b>8</b>	n/a	
<b>INTERNATIONAL</b>	<b>194</b>	<b>3.9%</b>	<b>301</b>	<b>4.3%</b>	<b>+7 bp</b>

### Average exchange rates

	<b>Q1 2010</b>	<b>Q1 2011</b>	<b>% Change</b>	<b>H1 2010</b>	<b>H1 2011</b>	<b>% Change</b>
Argentina (ARS / EUR)	0.188	0.182	-3.1%	0.195	0.176	-9.5%
Uruguay (UYU / EUR)	0.037	0.037	+1.5%	0.038	0.037	-2.8%
Thailand (THB / EUR)	0.022	0.024	+9.1%	0.023	0.023	+1.7%
Vietnam (VND/EUR) (x1000)	0.040	0.037	-7.3%	0.041	0.035	-14.2%
Colombia (COP / EUR) (x1000)	0.370	0.390	+5.3%	0.386	0.388	+0.6%
Brazil (R\$ / EUR)	0.401	0.439	+9.5%	0.419	0.437	+4.4%



### Underlying profit attributable to equity holders of the parent

Underlying profit corresponds to net profit from continuing operations adjusted for the impact of other operating income and expense (as defined in the “Significant Accounting Policies” section of the notes to the annual consolidated financial statements), non-recurring financial items and non-recurring income tax expense/benefits. Non-recurring financial items include fair value adjustments to certain financial instruments whose market value may be highly volatile. For example, fair value adjustments to financial instruments that do not qualify for hedge accounting and embedded derivatives based on the Casino share price are excluded from underlying profit. Non-recurring income tax expense/benefits correspond to tax effects related directly to the above adjustments and to direct non-recurring tax effects. In other words, the tax on underlying profit before tax is calculated at the standard average tax rate paid by the Group. Underlying profit is a measure of the Group’s recurring profitability.

In € million	H1 2010	Adjustments	H1 2010 (underlying)	H1 2011	Adjustments	H1 2011 (underlying)
<b>Trading profit</b>	<b>541</b>	<b>0</b>	<b>541</b>	<b>571</b>	<b>0</b>	<b>571</b>
Other operating income and expense, net	-56	56	0	-125	125	0
<b>Operating profit</b>	<b>485</b>	<b>56</b>	<b>541</b>	<b>446</b>	<b>125</b>	<b>571</b>
Finance costs, net <sup>(1)</sup>	-154	0	-154	-214	0	-214
Other financial income and expense net <sup>(2)</sup>	-15	11	-4	-9	11	2
Income tax expense <sup>(3)</sup>	-105	-28	-133	-52	-50	-102
Share of profit of associates	10	0	10	-4	0	-4
<b>Profit from continuing operations</b>	<b>222</b>	<b>39</b>	<b>261</b>	<b>166</b>	<b>86</b>	<b>252</b>
Attributable to minority interests <sup>(4)</sup>	48	5	54	32	42	74
<b>Attributable to equity holders of the parent</b>	<b>173</b>	<b>34</b>	<b>208</b>	<b>134</b>	<b>44</b>	<b>178</b>

<sup>(1)</sup> Other financial income and expense is stated before changes in the fair value of interest rate derivatives not qualifying for hedge accounting and changes in the fair value of share put and call options.

<sup>(2)</sup> Income tax expense is stated before the tax effect of the above adjustments and non-recurring income tax expense/benefits (recognition of tax loss carryforwards, etc.).

<sup>(3)</sup> Minority interests are stated before the above adjustments.

**Consolidated net sales for second-quarter and first-half 2011**

<b>Organic growth excluding petrol</b>	<b>2010</b>	<b>Q1 2011</b>	<b>Q2 2011</b>	<b>H1 2011</b>
<b>Continuing operations</b>	<b>+3.9%</b>	<b>+4.7%</b>	<b>+7.8%</b>	<b>+6.3%</b>
France	+0.6%	+1.2%	+3.2%	+2.2%
International	+10.5%	+10.5%	+15.1%	+12.9%

In € millions	Q2 2010	Q2 2011	% change	Organic growth excluding petrol	H1 2010	H1 2011	% change	Organic growth excluding petrol
<b>Net sales, France</b>	<b>4,370.7</b>	<b>4,687.7</b>	<b>+7.3%</b>	<b>+3.2%</b>	<b>8,595.9</b>	<b>9,102.2</b>	<b>+5.9%</b>	<b>+2.2%</b>
Franprix - Leader Price	1,038.1	1,184.6	+14.1%	+2.5%	2,015.0	2,258.9	+12.1%	+2.8%
Monoprix	469.6	493.5	+5.1%	+5.0%	939.6	976.7	+4.0%	+3.9%
Casino France	2,863.0	3,009.5	+5.1%	+3.1%	5,641.4	5,866.6	+4.0%	+1.7%
Géant Casino HM	1,301.8	1,361.1	+4.6%	+1.8%	2,548.8	2,637.4	+3.5%	+0.1%
Casino SM	861.7	907.8	+5.4%	+3.4%	1,660.4	1,742.6	+5.0%	+2.0%
Superettes	370.3	370.3	+0.0%	+0.0%	720.5	715.1	-0.8%	-0.8%
Other businesses	329.2	370.3	+12.5%	+10.1%	711.7	771.4	+8.4%	+8.4%

In € millions	Q2 2010	Q2 2011	% change in EUR	% change at constant exchange rates	H1 2010	H1 2011	% change in EUR	% change at constant exchange rates
<b>FRANCE</b>	<b>4,370.7</b>	<b>4,687.7</b>	<b>+7.3%</b>	<b>+7.3%</b>	<b>8,595.9</b>	<b>9,102.2</b>	<b>+5.9%</b>	<b>+5.9%</b>
<i>Of which:</i>								
<b>Franprix – Leader Price</b>	<b>1,038.1</b>	<b>1,184.6</b>	<b>+14.1%</b>	<b>+14.1%</b>	<b>2,015.0</b>	<b>2,258.9</b>	<b>+12.1%</b>	<b>+12.1%</b>
<b>Monoprix</b>	<b>469.6</b>	<b>493.5</b>	<b>+5.1%</b>	<b>+5.1%</b>	<b>939.6</b>	<b>976.7</b>	<b>+4.0%</b>	<b>+4.0%</b>
<b>Casino France</b>	<b>2,863.0</b>	<b>3,009.5</b>	<b>+5.1%</b>	<b>+5.1%</b>	<b>5 641.4</b>	<b>5,866.6</b>	<b>+4.0%</b>	<b>+4.0%</b>
Géant Casino HM	1,301.8	1,361.1	+4.6%	+4.6%	2 548.8	2,637.4	+3.5%	+3.5%
Casino SM	861.7	907.8	+5.4%	+5.4%	1 660.4	1,742.6	+5.0%	+5.0%
Superettes	370.3	370.3	+0.0%	+0.0%	720.5	715.1	-0.8%	-0.8%
Other businesses	329.2	370.3	+12.5%	+12.5%	711.7	771.4	+8.4%	+8.4%
<b>INTERNATIONAL</b>	<b>2,609.3</b>	<b>3,606.2</b>	<b>+38.2%</b>	<b>+42.0%</b>	<b>4 993.0</b>	<b>7,041.5</b>	<b>+41.0%</b>	<b>+39.5%</b>
<i>Of which :</i>								
<b>South America</b>	<b>1,878.3</b>	<b>2,680.2</b>	<b>+42.7%</b>	<b>+45.7%</b>	<b>3 608.5</b>	<b>5,185.6</b>	<b>+43.7%</b>	<b>+41.4%</b>
<b>Asia</b>	<b>521.2</b>	<b>711.1</b>	<b>+36.4%</b>	<b>+44.3%</b>	<b>970.1</b>	<b>1,430.9</b>	<b>+47.5%</b>	<b>+48.6%</b>
<b>Other businesses</b>	<b>209.8</b>	<b>214.8</b>	<b>+2.4%</b>	<b>+2.4%</b>	<b>414.4</b>	<b>425.1</b>	<b>+2.6%</b>	<b>+2.4%</b>
<b>SALES FROM CONTINUING OPERATIONS</b>	<b>6,980.0</b>	<b>8,293.8</b>	<b>+18,8%</b>	<b>+20,2%</b>	<b>13,588.9</b>	<b>16,143.7</b>	<b>+18.8%</b>	<b>+18.3%</b>

## Store network

France	31 Dec. 10	31 March 11	30 June 11
<b>Géant Casino hypermarkets</b>	<b>125</b>	<b>125</b>	<b>127</b>
Of which <i>French affiliates</i>	6	6	8
<i>International Affiliates</i>	5	5	5
French Franchises	2	1	
+ Service stations	99	100	101
<b>Casino supermarkets</b>	<b>405</b>	<b>407</b>	<b>409</b>
Of which <i>French Franchise/Affiliates</i>	54	51	49
<i>International Franchise/Affiliates</i>	27	28	28
+ Service stations	160	162	165
<b>Franprix supermarkets</b>	<b>870</b>	<b>867</b>	<b>875</b>
Of which <i>Franchise outlets</i>	515	375	371
<b>Monoprix supermarkets</b>	<b>494</b>	<b>494</b>	<b>497</b>
Of which <i>Naturalia</i>	49	49	50
Of which <i>Franchise outlets/Affiliates</i>	131	133	131
<b>Leader Price discount stores</b>	<b>585</b>	<b>591</b>	<b>598</b>
Of which <i>Franchise outlets</i>	294	184	159
<b>TOTAL supermarkets and discount stores</b>	<b>2,354</b>	<b>2,359</b>	<b>2,379</b>
Of which <i>Franchise outlets/Store operated under business leases</i>	1,021	771	738
<b>Petit Casino superettes</b>	<b>1,791</b>	<b>1,786</b>	<b>1,788</b>
Of which <i>Franchises</i>	29	29	29
<b>Casino Shopping superettes</b>			<b>1</b>
<b>Eco Services superettes</b>	<b>2</b>	<b>1</b>	<b>1</b>
Of which <i>Franchises</i>	1		
<b>Spar superettes</b>	<b>928</b>	<b>934</b>	<b>947</b>
Of which <i>Franchises</i>	761	762	765
<b>Vival superettes</b>	<b>1,767</b>	<b>1,783</b>	<b>1,806</b>
Of which <i>Franchises</i>	1,766	1,782	1,805
<b>Casitalia and C'Asia superettes</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Other Franchise stores</b>	<b>1,260</b>	<b>1 206</b>	<b>1,213</b>
<i>Corners, Relay, Shell, Elf, Carmag...</i>	1,260	1 206	1,213
<b>Wholesale activity</b>	<b>926</b>	<b>922</b>	<b>921</b>
<b>TOTAL Convenience Stores</b>	<b>6,675</b>	<b>6,633</b>	<b>6,678</b>
Of which <i>Franchises outlets/Stores</i>	4,744	4,702	4,734
<b>Other Affiliate stores</b>	<b>20</b>	<b>20</b>	<b>22</b>
Of which <i>French Affiliates</i>	17	17	17
<i>International Affiliates</i>	3	3	5
<b>Other businesses</b>	<b>287</b>	<b>284</b>	<b>281</b>
Cafeterias	287	284	281
<b>TOTAL France</b>	<b>9,461</b>	<b>9,421</b>	<b>9,487</b>
Hypermarkets (HM)	125	125	127
Supermarkets (SM)	1,769	1,768	1,781
Discount (DIS)	585	591	598
Superettes and other stores	6,695	6,653	6,700
Other	287	284	281

<b>International</b>	<b>31 Dec. 10</b>	<b>31 March 11</b>	<b>30 June 11</b>
<b>ARGENTINA</b>	<b>23</b>	<b>23</b>	<b>24</b>
Libertad hypermarkets	15	15	15
Other businesses	8	8	9
<b>URUGUAY</b>	<b>53</b>	<b>53</b>	<b>53</b>
Géant hypermarkets	1	1	1
Disco supermarkets	28	28	28
Devoto supermarkets	24	24	24
<b>BRAZIL</b>	<b>1,647</b>	<b>1,592</b>	<b>1,604</b>
Extra hypermarkets	110	114	115
Pão de Açúcar supermarkets	149	151	151
Sendas supermarkets	17	13	12
Extra Perto supermarkets	101	118	129
CompreBem supermarkets	113	93	82
Assai discount stores	57	59	59
Extra Facil superettes	68	67	67
Eletro, Ponto Frio	1,032	977	989
<i>Of which Ponto Frio</i>	<i>506</i>	<i>453</i>	<i>456</i>
<i>Of which Casas Bahia</i>	<i>526</i>	<i>524</i>	<i>533</i>
<b>THAILAND</b>	<b>116</b>	<b>168</b>	<b>178</b>
Big C hypermarkets	70	105	105
Big C supermarkets	2	10	10
Mini Big C, Pure	44	53	63
<b>VIETNAM</b>	<b>14</b>	<b>15</b>	<b>16</b>
Big C hypermarkets	14	14	14
New Cho superettes		1	2
<b>INDIAN OCEAN</b>	<b>50</b>	<b>50</b>	<b>51</b>
Jumbo hypermarkets	11	11	11
Score/Jumbo supermarkets	21	21	21
Cash and Carry supermarkets	5	5	5
Spar supermarkets	7	7	8
Other	6	6	6
<b>COLOMBIA</b>	<b>299</b>	<b>303</b>	<b>313</b>
Exitto hypermarkets	73	73	74
Pomona and Carulla supermarkets	112	115	124
Surtimax discount stores	54	57	59
Exitto and Carulla Express supermarkets	22	31	40
Ley and others	38	27	16
<b>TOTAL INTERNATIONAL</b>	<b>2,202</b>	<b>2,204</b>	<b>2,239</b>
Hypermarkets (HM)	294	333	335
Supermarkets (SM)	579	585	594
Discount (DIS)	111	116	118
Superettes (SUP)	105	121	134
Other businesses	1,113	1,049	1,058