



## 2011 first-half sales

	Excluding fuel			Including fuel
	Q1 2011	Q2 2011	H1 2011	H1 2011
<b>Gross sales (€'000,000)</b>				
<b>Guyenne et Gascogne parent company</b>	100.2 - 0.6%	109.2 + 1.6%	<b>209.4 + 0.5%</b>	<b>290.6 + 4.5%</b>
<b>Sogara</b>	308.0 - 2.0%	316.2 - 2.2%	<b>624.2 - 2.1%</b>	<b>757.8 + 0.5%</b>
<b>Centros Comerciales Carrefour (Spain)</b>				
• <b>Hypermarkets</b>	1,775.0 - 6.0%	1,779.4 - 3.2%	<b>3,554.4 - 4.6%</b>	<b>3,958.8 - 1.8%</b>
• <b>Supermarkets</b>	165.1 + 3.7%	185.5 + 10.0%	<b>350.6 + 7.0%</b>	<b>373.8 + 8.3%</b>

Since the new IFRS came into force, the subsidiaries Sogara and Centros Comerciales Carrefour have been consolidated on an equity basis. As such, the figure for consolidated sales is that of the parent company: 290.6 million euros (+4.5%).

- In France, the second quarter of 2011 saw contrasting performances, with April and May satisfactory, while June was more difficult.  
The Guyenne et Gascogne parent company has continued to progress thanks to its network of Carrefour Market supermarkets, confirming its good fit with current consumer expectations. Sogara's large hypermarkets are continuing to be penalized by their exposure to the non-food sector, but the deployment of the Carrefour Planet concept is expected to further strengthen their appeal significantly. Work is moving forward in line with the program: the transformation of the Bordeaux-Lormont store will be completed as of September, followed by the other Bordeaux and Toulouse hypermarkets before the end of the year.
- In Spain, despite a still relatively unfavorable environment, Centros Comerciales Carrefour is maintaining its positions and holding up well, particularly on food lines. Carrefour Planet is being rolled out at a sustained rate in the hypermarket branch, while the outlook is encouraging for the network of Carrefour Market supermarkets. Several expansion projects are currently being looked into.

### **Half-year earnings to be published on August 31<sup>st</sup>, 2011**

The Guyenne et Gascogne Group's financial information  
and the full press release with its appendix are available on the company's web site at:

**[www.guyenneetgascogne.com](http://www.guyenneetgascogne.com)**

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