



## 2012 first-quarter sales

Gross sales (in million euros)	Excluding fuel		Including fuel	
	Q1 2012		Q1 2012	
<b>Guyenne et Gascogne parent company</b>	99.8	-0.4%	<b>141.9</b>	<b>+2.2%</b>
<b>Sogara</b>	295.5	-4.0%	<b>364.2</b>	<b>-2.5%</b>
<b>Centros Comerciales Carrefour (Spain)</b>				
• <b>Hypermarkets</b>	1,661.8	-6.4%	<b>1,885.0</b>	<b>-4.2%</b>
• <b>Supermarkets</b>	170.2	+3.1%	<b>183.1</b>	<b>+4.0%</b>
(excl. deliveries to franchised stores)				

- *Guyenne et Gascogne is a primarily food-based mass retail group operating hypermarkets and supermarkets in Southwest France and Spain.*
- *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: 141.9 million euros (+2.2%).*

The first quarter of 2012 followed on from the previous year, with food sales holding up well, while non-food, and consumer electronics in particular, was still in negative territory. As a result, the satisfactory performance achieved by the supermarkets contrasts with the more difficult trends seen for the large hypermarkets.

For the parent company, as for Sogara, this year will be focused on rolling out the new sales policy: further strengthening the range of Carrefour-brand products, offering even more competitive pricing and targeting promotional operations more effectively.

Development will be based primarily on the creation of drivers within each network.

The Spanish subsidiary Centros Comerciales Carrefour is adapting to a still worrying economic and social environment. Faced with high unemployment, particularly in the south of the country, and lower levels of consumption, the Carrefour and Carrefour Market stores are giving priority to price cuts rather than promotional offers.

The expansion in 2012 will primarily concern the network of local Carrefour Express stores, through franchises.

### **Second-quarter sales to be published on July 16th, 2012**

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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## 2012 FIRST-QUARTER SALES

(in thousand euros)

Q1 2012	Food		Non-Food		Total Sales Area		Fuel		TOTAL	
	Hypermarkets	38,094	-0.49%	11,918	-10.64%	50,012	-3.11%	18,634	+9.12%	68,645
Supermarkets	43,516	+2.56%	6,216	+1.93%	49,732	+2.48%	23,488	+8.83%	73,221	+4.43%
Wholesale	46	NS	-	-	46	NS	-	-	46	NS
<b>Guyenne et Gascogne total</b>	<b>81,656</b>	<b>+1.09%</b>	<b>18,134</b>	<b>-6.70%</b>	<b>99,790</b>	<b>-0.42%</b>	<b>42,122</b>	<b>+8.96%</b>	<b>141,912</b>	<b>+2.19%</b>
<b>Sogara total</b>	<b>211,650</b>	<b>-1.53%</b>	<b>83,865</b>	<b>-9.85%</b>	<b>295,515</b>	<b>-4.04%</b>	<b>68,641</b>	<b>+4.62%</b>	<b>364,156</b>	<b>-2.52%</b>