

GROUP COLRUYT - CONSOLIDATED
Annual information – IFRS 2009/10

Colruyt Group continues to grow through consistent strategy

Halle, 28 June 2010

Key figures

	2009/10	2008/09 ⁽¹⁾	Variance
<i>(in EUR million)</i>			
Revenue	6.752,6	6.261,1	7,9%
Operating cash flow (EBITDA)	600,0	547,4	9,6%
% of revenue	8,9%	8,7%	
Operating profit (EBIT)	469,9	430,2	9,2%
% of revenue	7,0%	6,9%	
Net financing income	6,0	3,4	79,0%
Profit before tax	475,3	431,2	10,2%
% of revenue	7,0%	6,9%	
Income tax expense	145,8	126,8	14,9%
Profit for the financial year (Group share)	329,6	304,4	8,3%
% of revenue	4,9%	4,9%	
Cash flow (Group share)	459,5	421,4	9,0%
Weighted average number of outstanding shares	31.543.205	32.033.719	
Earnings before tax per share in EUR	15,07	13,46	11,9%
Earnings per share (Group share) in EUR	10,45	9,50	10,0%
Dividend per share in EUR	4,48	4,04	10,9%

(1) Figures for the financial year 2008/09 have changed as disclosed in note 2.

. Operating cash flow (EBITDA) = operating profit (EBIT) + depreciation, amortisation and impairment losses of non-current assets

. Profit before tax includes the share of profit of associates

. Cash flow = profit for the financial year + depreciation, amortisation and impairment losses of non-current assets

Financial report

A. Income statement Group

During full-year 2009/10 the *Colruyt Group revenue* increased by 7.9% from EUR 6,261.1 million to EUR 6,752.6 million.

The Group's *gross profit* rose by 9.3% to EUR 1,690.7 million from EUR 1,546.8 million, which corresponds to a gross profit margin of 25.0% compared to 24.7% last year.

Operating cash flow (EBITDA) increased by 9.6% to EUR 600.0 million. The Group's *operating profit* (EBIT) rose by 9.2% to EUR 469.9 million, which resulted in an increase of the EBIT margin by 9 base points. This increase in margin can be attributed to the increase of the gross profit margin by 33 base points. Higher personnel costs and increased depreciation charges (in recent years the investment program has increased to EUR 318.2 million) could be fully offset by this growth in gross profit margin. The Colruyt Group's investment program is expected to follow a similar level in the near future, this in order to further support future growth.

Net financing income increased by 79% by the end of March 2010 amounting to EUR 6.0 million versus EUR 3.4 million last year. This increase mainly results from positive mark-to-market adjustments of the Colruyt Group's investment portfolio. Furthermore interest income dropped due to historically low interest rates.

Income tax expense amounted to EUR 145.8 million or an effective tax rate of 30.6% versus 29.3% last year.

Full-year 2009/10 profit (Group share) improved by 8.3% to EUR 329.6 million. *Earnings per share* (EPS) increased by 10.0% to EUR 10.45.

A gross dividend of EUR 4.48 per share will be proposed at the AGM of September 15, versus EUR 4.04 last year.

B. Income statement per segment

I. RETAIL Revenue +6.8% EBITDA +7.5% Operating profit +7.8%

The retail segment represents 77.2% of the consolidated revenue. By the end of 2009 there was a limited rise in food inflation, which was partially offset by increased price pressure. Over the last nine months of 2009 average food inflation still amounted to 0.26%.

By the end of the accounting period the retail segment in Belgium consisted out of 217 Colruyt stores (including Luxembourg), 66 OKay stores and 6 Bio-Planet stores as far as food activities are concerned. Belgian non-food activities compose 38 DreamLand and DreamBaby stores (including Leers). In France the retail segment consisted out of 48 stores to date.

The *Colruyt banner stores* achieved a revenue growth of 6.3%. During the financial year 2009/10 the revenue of the Colruyt banner stores amounted to EUR 4,409.3 million versus EUR 4,146.5 million last year. During this economic crisis the Colruyt stores continue to benefit from the consistently pursued strategy of lowest prices, which Colruyt has been offering its customers in a highly transparent manner for 30 years now. Hence the lowest prices strategy led to a further increase of the market share to 24.01% during the first quarter of 2010.

OKay stores & Bio-Planet stores continue their strong performance with an increase in revenue by 19.3% to EUR 352.0 million.

In France revenue at our integrated stores increased by 11.3% to EUR 149.4 million. The French market is still being affected by increased price competition as a result of new legislation on the calculation of cost prices (Loi Chatel). Combined with the consistent implementation of the current lowest prices strategy for national brands on the French market by the Colruyt Group, this intensified competition has put slightly more pressure on the gross profit.

Revenue of our non-food retail stores *DreamLand and DreamBaby* accelerated to 11.3%, with a total revenue of EUR 196.2 million. This increase is achieved thanks to the opening of two new DreamLand stores and to the good trading environment during the year end period.

II. WHOLESALE Revenue +12.0% EBITDA + 27.6% Operating profit +33%

The growth of our wholesale business in Belgium (+ 4.6%) was largely realised by our Spar wholesale business, where revenue and operating income showed a favourable evolution. The success of Spar is a result of the close cooperation with and the hard work of our independent Spar entrepreneurs. This resulted in a further increase in market share to 2.86% during the first quarter of 2010.

In our French food service and wholesale activities, revenue grew by 22.2% to EUR 586.7 million. This increase in revenue can be attributed to the acquisition of Unifrais in June 2009 on the one hand and further gains in market share on the French food service market on the other. During the accounting year 2009/10, the pressure on the French food service margin eased, which led to better results of the food service. Moreover, the social sector, which accounts for a considerable part of the revenue, is less sensitive to economic recession.

III. OTHER ACTIVITIES Revenue +2.4%; EBITDA +11.2%; Operating profit -2.5%

Our other activities were significantly impacted by the DATS 24 petrol stations, where revenue remained stable compared to last year (+0.1%). The increase in volumes was practically fully offset by the decline in oil prices.

The Colruyt's Group printing and document management solutions activities posted an increase in revenue by 17.3%. This revenue growth can primarily be ascribed to an increase of the shareholding in Mitto, which as of this reporting period is being fully consolidated. Finally, also the Group's engineering activities delivered revenue growth of 16.1%.

C. Cash flow and balance sheet analysis

During the last year the Colruyt Group's tangible and intangible assets increased by 20.2% to EUR 1,266.4 million. This increase is the result of the Group's intensive investment programme (EUR 318.2 million) versus a depreciation level of EUR 130.0 million.

During full year 2009/10, the Colruyt Group invested EUR 35.4 million for the acquisition of new subsidiaries, such as Unifrais, New Center and Fraxicor for over (these EUR 35.4 million represent the consideration paid, net of cash acquired). In addition the Group subscribed for EUR 26.6 million new shares in associates such as Belwind and Vendis Capital.

Also, during the financial year 2009/10 EUR 74.0 million was spent on the purchase of treasury shares. As a result of the above elements, cash and cash equivalents dropped to 245.0 million.

D. Prospects

At the Annual General Meeting of 15 September 2010 the Colruyt Group will present its full-year 2010/11 net profit guidance.

E. Financial calendar

- | | |
|---|-------------------|
| • Information meeting for financial analysts | 29 June 2010 |
| • Publication of revenue figures for first quarter of 2010/11 | 29 July 2010 |
| • General Meeting of Shareholders | 15 September 2010 |

F. 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. The Group consists of more than 320 own stores and 480 affiliated stores and has a turnover of over EUR 6 billion. Store formats in Belgium are Colruyt, OKay, Bio-Planet, DreamLand, DreamBaby, Spar and Eurospar. These are supported by on-line sales via ColliShop and Collect&Go. In France, there are approximately 50 Colruyt supermarkets in addition to the affiliated Coccinelle, Coccimarket and Panier Sympa stores. Through Pro à Pro Distribution in France and Collivery in Belgium, the Group also operates in the food service market, supplying food products to hospitals, company canteen kitchens, catering businesses, etc. The Group is furthermore actively involved in the sale of fuels (Dats 24), printing and document management solutions (Druco/Mitto), engineering (Intrion) and the production of green energy (WE Power and Fraxicor). Finally, the Group is also participating in a retail holding and wind farms. Today the Colruyt Group employs over 22,000 people.

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.

CONSOLIDATED FINANCIAL STATEMENTS

Consolidated income statement

<i>(in EUR million)</i>	2009/10	2008/09⁽¹⁾
Revenue	6.752,6	6.261,1
Cost of goods sold	(5.061,9)	(4.714,3)
Gross profit	1.690,7	1.546,8
Other operating income	47,9	49,8
Services and miscellaneous goods	(248,5)	(238,6)
Employee benefit expenses	(863,8)	(788,0)
Depreciation, amortisation and impairment losses of non-current assets	(130,0)	(117,2)
Provisions and write-offs of current assets	(1,3)	(1,2)
Other operating expenses	(25,1)	(21,4)
Operating profit before financing costs (EBIT)	469,9	430,2
Financial income	11,7	12,9
Financial expenses	(5,7)	(9,6)
Net financing income	6,0	3,4
Share of results of associates	(0,7)	(2,3)
Profit before tax	475,3	431,2
Income tax expense	(145,8)	(126,8)
Profit for the financial year	329,5	304,4
<i>Attributable to:</i>		
Non-controlling interests	(0,1)	0,1
Owners of the parent	329,6	304,4
Weighted average number of outstanding shares	31.543.205	32.033.719
Earnings per share (EPS) – basic and diluted (in EUR)	10,45	9,50

(1) Figures for the financial year 2008/09 have changed as disclosed in note 2.

Consolidated statement of comprehensive income

	01/04/2009 -31/03/2010	01/04/2008 -31/03/2009
<i>(in EUR million)</i>		
Profit for the financial year	329,5	304,4
Actuarial profit/(loss) after tax on long term employee benefits	4,1	0,0
Profit/(loss) from currency translation of foreign entities	0,2	0,2
Share of changes in other comprehensive income of associates	(1,3)	1,6
Other comprehensive income for the financial year	3,0	1,8
Total comprehensive income for the financial year	332,5	306,2
<i>Attributable to:</i>		
Non-controlling interests	(0,1)	0,1
Owners of the parent	332,6	306,1

All components of the above statement of comprehensive income are presented net of tax.

Consolidated statement of financial position

<i>(in EUR million)</i>	31.03.10	31.03.09
ASSETS		
Goodwill	83,8	72,6
Intangible assets ⁽¹⁾	22,5	17,1
Property, plant and equipment ⁽¹⁾	1.243,9	1.036,1
Investments in associates	33,9	12,2
Investments	40,9	35,2
Deferred tax assets	17,3	9,6
Other receivables	17,6	10,3
Total non-current assets	1.459,9	1.193,0
Inventories	495,4	472,3
Trade receivables	363,3	314,8
Current income tax receivable	2,9	6,9
Other receivables	24,7	26,9
Investments	38,3	55,3
Cash and cash equivalents	247,9	292,9
Total current assets	1.172,5	1.169,1
TOTAL ASSETS	2.632,4	2.362,1
EQUITY		
Capital	209,1	195,3
Reserves and retained earnings	1.042,7	902,7
Total equity attributable to owners of the parent	1.251,8	1.098,1
Non-controlling interests	0,6	0,8
Total equity	1.252,3	1.098,8
LIABILITIES		
Provisions	15,1	12,8
Employee benefits	37,2	39,6
Deferred tax liabilities	69,4	55,5
Interest-bearing loans and borrowings and other liabilities	17,8	19,0
Total non-current liabilities	139,5	126,9
Interest-bearing loans and borrowings	6,5	3,6
Trade payables	834,2	768,5
Current income tax payable	42,6	32,3
Employee benefits and other liabilities	357,3	332,0
Total current liabilities	1.240,6	1.136,4
Total liabilities	1.380,1	1.263,3
TOTAL EQUITY AND LIABILITIES	2.632,4	2.362,1

(1) Figures for the financial year 2008/09 have changed as disclosed in note 2.

Consolidated statement of changes in equity

<i>(in EUR million)</i>	Attributable to the owners of the parent				Total	Non-controlling interests	Total equity
	Capital	Reserves for treasury shares	Other reserves	Retained earnings			
At 1 April 2008	185,3	(171,6)	0,7	956,1	970,5	0,7	971,2
Total comprehensive income	-	-	1,8	304,3	306,1	0,1	306,2
Capital increase	9,9	-	1,6	-	11,5	-	11,5
Treasury shares purchased	-	(77,7)	0,3	-	(77,4)	-	(77,4)
Treasury shares distributed to employees as profit sharing	-	8,8	(0,3)	-	8,5	-	8,5
Dividend to shareholders	-	-	-	(121,2)	(121,2)	-	(121,2)
At 31 March 2009	195,3	(240,5)	4,1	1.139,2	1.098,0	0,8	1.098,8

At 1 April 2009	195,3	(240,5)	4,1	1.139,2	1.098,0	0,8	1.098,8
Total comprehensive income	-	-	3,0	329,6	332,6	(0,1)	332,5
Capital increase	13,7	-	2,3	-	16,0	-	16,0
Treasury shares purchased	-	(74,1)	0,8	-	(73,2)	-	(73,2)
Treasury shares distributed to employees as profit sharing	-	8,2	0,9	-	9,1	-	9,1
Dividend to shareholders	-	-	-	(130,4)	(130,4)	-	(130,4)
Purchase of non-controlling interests	-	-	-	(0,4)	(0,4)	(0,1)	(0,5)
Other reclassifications	-	-	(0,8)	0,8	0,0	-	0,0
At 31 March 2010	209,1	(306,4)	10,3	1.338,8	1.251,7	0,6	1.252,3

“Other reserves” include amongst others currency translation reserves, other comprehensive income for the period, the effect of the subscription discount on capital increase reserved for personnel, the result on treasury shares distributed to employees as part of the profit sharing scheme, the variance of the accrued profit sharing and the Group’s share in changes in other comprehensive income of associates.

Consolidated statement of cash flows

<i>(in EUR million)</i>	2009/10	2008/09
OPERATING ACTIVITIES		
Profit for the financial year ⁽¹⁾	329,5	304,4
<i>Adjustments for:</i>		
Depreciation and amortization and impairment losses	130,0	117,2
Interest income, interest expense and income tax expense	145,7	116,9
Gain/(loss) on sale of property, plant and equipment and intangible assets	1,9	2,9
Gain/(loss) on sale of current assets	(4,1)	7,5
Share of profit of associates	0,7	2,3
Employee benefits related to share based payments and to subscription discount on the capital increase for personnel ⁽¹⁾	12,1	10,5
Operating profit before changes in working capital and provisions	615,8	561,8
Changes in working capital	17,3	(7,3)
(Decrease)/increase in provisions and employee benefits	0,8	2,8
Interest paid	(1,6)	(1,9)
Interest and dividends received	5,1	12,4
Income tax paid	(126,9)	(128,1)
CASH FLOW FROM OPERATING ACTIVITIES	510,6	439,8
INVESTING ACTIVITIES		
Acquisition of property, plant and equipment and intangibles assets	(318,2)	(230,6)
Acquisition of non-controlling interests and individual points of sale	(0,7)	(0,7)
Acquisition of subsidiaries (net of cash acquired)	(35,4)	(17,5)
(Increase in investment in associates)/proceeds from reimbursement of capital of associates	(24,3)	-
(Acquisition)/sales of investments	17,0	(6,4)
(Payment of loans granted)/proceeds from repayment of loans granted	(10,0)	(4,0)
Proceeds from sale of property, plant and equipment, intangible assets and individual points of sale	6,9	8,6
CASH FLOW FROM INVESTING ACTIVITIES	(364,8)	(250,6)
FINANCING ACTIVITIES		
Proceeds from the issue of share capital	13,7	9,9
Sale/(purchase) of treasury shares	(74,0)	(77,5)
Repayment of borrowings	(2,0)	(1,6)
Payments of finance lease liabilities	(1,3)	(1,4)
Dividends paid	(130,3)	(121,8)
CASH FLOW FROM FINANCING ACTIVITIES	(193,9)	(192,3)
Effect of changes in foreign currency rates	0,2	0,2
Net increase/(decrease) in cash and cash equivalents	(47,9)	(2,9)
Cash and cash equivalents at 1 April ⁽²⁾	292,9	295,8
Cash and cash equivalents at 31 March ⁽²⁾	245,0	292,9
Net increase/(decrease)	(47,9)	(2,9)

(1) Figures for the financial year 2008/09 have changed as disclosed in note 2.

(2) Cash and cash equivalents are presented net of current cash credits for an amount of EUR 2,9 million, included in "Current interest-bearing loans and borrowings" (comparative figure EUR 0,0 million).

Notes to the consolidated financial statements

1. Presentation and statement of compliance

Etn. Fr. Colruyt NV (the "Company") is domiciled in Belgium in Halle and is publicly traded on Euronext Brussels under the code COLR. The condensed consolidated financial statements for the financial year ending 31 March 2010 contain the financial statements of the Company, its subsidiaries (hereinafter known collectively as the "Group"), and the Group's interests in associated companies and jointly controlled entities.

These consolidated financial statements are an excerpt from the consolidated financial statements to be published in the course of July 2010.

They are drafted in accordance with the applicable International Financial Reporting Standards, as issued by the "International Accounting Standards Board" (IASB) and accepted by the European Union up to 31 March 2010.

The consolidated financial statements were approved for publication by the Board of Directors on 25 June 2010.

Amounts are, unless mentioned otherwise, expressed in millions of euro, rounded to one decimal point. Totals and subtotals may differ slightly due to rounding.

2. Principles for the presentation and preparation of consolidated financial statements

The principles applied in the presentation and preparation of these condensed financial statements are consistent with those applied for the consolidated financial statements of the financial year 2008/09, such as published in July 2009.

As from the financial year 2009/10, the Group has decided to recognise the subscription discount on the capital increase for personnel as "Employee benefit expenses" in the income statement. As a result, the comparative figures of "Employee benefit expenses" and "Equity" were adjusted with EUR 1,6 million for the financial year 2008/09.

Moreover the Group decided to make following changes in presentation:

As of the financial year 2009/10 supplier contributions, related to discounts given by the Group to its customers, are recognised in deduction from "Cost of goods sold". Discounts granted to customers are recognised in deduction from "Revenue". There is no impact on gross margin. Comparative figures for the financial year 2008/09 were adjusted for EUR 48,5 million.

As of the financial year 2009/10, intangible assets under development, more specifically internally generated software under development, are presented under "Intangible assets". Previously, these assets were included in "Property, plant and equipment". As a result, comparative figures for the financial year 2008/09 were adjusted for an amount of EUR 7,6 million.

3. Operating segments

Operating segments	Retail		Wholesale and foodservice		Other activities		Operating segments	
	09/10	08/09 ⁽¹⁾	09/10	08/09 ⁽¹⁾	09/10	08/09 ⁽¹⁾	09/10	08/09 ⁽¹⁾
<i>(in EUR million)</i>								
Revenue	5.212,0	4.879,1	1.212,3	1.082,1	464,0	453,1	6.888,2	6.414,4
Operating cash flow (EBITDA)	520,4	484,2	35,5	27,8	18,6	16,7	574,5	528,7
Operating profit (EBIT)	425,6	394,8	22,7	17,1	8,6	8,8	456,9	420,6
Share of results of associates	0,0	0,0	0,0	0,0	(1,6)	0,0	(1,6)	0,0
Segment assets	1.724,5	1.501,3	357,5	322,0	140,7	68,3	2.222,8	1.891,6
<i>of which Investments in associates</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>22,9</i>	<i>0,0</i>	<i>23,0</i>	<i>0,0</i>
Segment liabilities	962,5	855,9	200,8	173,9	59,5	57,4	1.222,8	1.087,2
Capital expenditure	268,5	190,4	10,4	13,6	19,9	10,6	298,8	214,6
Depreciation, amortisation and impairment of non-current assets	94,8	89,4	12,8	10,7	10,0	7,9	117,6	108,1
Number of staff employed (FTE) at balance sheet date	16.341	15.138	2.509	2.269	410	375	19.260	17.782

Consolidated	Operating segments		Transactions between operating segments		Unallocated		Consolidated	
	09/10	08/09 ⁽¹⁾	09/10	08/09 ⁽¹⁾	09/10	08/09 ⁽¹⁾	09/10	08/09 ⁽¹⁾
<i>(in EUR million)</i>								
Revenue	6.888,2	6.414,4	(135,6)	(153,2)	0,0	0,0	6.752,6	6.261,1
Operating cash flow (EBITDA)	574,5	528,7	(0,0)	0,0	25,5	18,7	600,0	547,4
Operating profit (EBIT)	456,9	420,6	(0,0)	0,0	13,1	9,6	469,9	430,2
Share of results of associates	(1,6)	0,0	0,0	0,0	0,9	(2,3)	(0,7)	(2,3)
Net financing income					6,0	3,4	6,0	3,4
Income tax expense					(145,8)	(126,8)	(145,8)	(126,8)
Profit for the financial year							329,5	304,4
<i>Attributable to:</i>								
Non-controlling interests							(0,1)	0,1
Owners of the parent							329,6	304,4
Total assets	2.222,8	1.891,6	(73,3)	(18,1)	482,9	488,7	2.632,4	2.362,1
Total liabilities	1.222,8	1.087,2	(73,2)	(18,2)	230,4	194,3	1.380,1	1.263,3
Capital expenditure	298,8	214,6	(0,6)	(1,4)	19,9	17,3	318,2	230,5
Depreciation, amortisation and impairment of non-current assets	117,6	108,1	0,0	0,0	12,4	9,1	130,0	117,2
Number of staff employed (FTE) at balance sheet date	19.260	17.782	-	-	1.889	1.682	21.149	19.464

(1) Figures for the financial year 2008/09 have changed as disclosed in note 2.

4. Revenue

<i>(in EUR million)</i>	2009/10	2008/09⁽¹⁾	Variance
Retail	5.212,0	4.879,1	6,8%
Colruyt stores	4.409,3	4.146,5	
OKay and Bio-Planet	352,0	295,2	
DreamLand, DreamBaby and dream	196,2	176,4	
Stores in France under Company's own management ⁽²⁾	149,4	134,2	
Other supermarkets	31,9	36,2	
Transactions with other operating segments	73,1	90,6	
Wholesale and foodservice	1.212,3	1.082,1	12,0%
Belgium	610,2	583,5	
France ⁽²⁾	586,7	480,0	
Transactions with other operating segments	15,4	18,6	
Other activities	464,0	453,1	2,4%
Dats24 Belgium and France ⁽²⁾	373,3	372,8	
Printing and document management solutions	14,9	12,7	
Engineering activities	27,5	23,7	
Other	1,2	0,0	
Transactions with other operating segments	47,2	44,0	
Total operating segments	6.888,2	6.414,4	7,4%
Transactions between operating segments	(135,6)	(153,2)	(11,5%)
Consolidated	6.752,6	6.261,1	7,9%

(1) Figures for the financial year 2008/09 have changed as disclosed in note 2.

(2) Adjustment in the comparative figures due to a presentation error.

5. Income tax expense

The effective tax rate of the Group for the current financial year ended on 31 March 2010 was 30,6% against 29,3% for the comparative financial year.

6. Capital expenditure

During the current financial year the Group acquired intangible and tangible assets for a total amount of EUR 351,3 million, of which EUR 33,2 million through business combinations.

In the comparative financial year the Group acquired intangible and tangible assets for EUR 236,8 million, of which EUR 6,1 million through business combinations.

7. Changes in the number of shares outstanding

The number of shares outstanding has changed as follows:

2008/09	Ordinary shares	VVPR shares	Issued shares (a)	Shares held by parent (b)	Number of outstanding shares (a) – (b)
At 1 April	31.893.185	1.455.415	33.348.600	1.130.009	32.218.591
Capital increase reserved for personnel	-	65.890	65.890	-	65.890
Purchase of treasury Shares	-	-	-	486.134	(486.134)
Distributed to employees as part of the profit-sharing scheme (2007/08 financial year)	-	-	-	(54.810)	54.810
At 31 March	31.893.185	1.521.305	33.414.490	1.561.333	31.853.157

2009/10	Ordinary shares	VVPR shares	Issued shares (a)	Shares held by parent	Number of outstanding shares (a) – (b)
At 1 April	31.893.185	1.521.305	33.414.490	1.561.333	31.853.157
Capital increase reserved for personnel	-	101.379	101.379	-	101.379
Purchase of treasury Shares	-	-	-	458.280	(458.280)
Distributed to employees as part of the profit-sharing scheme (2008/09 financial year)	-	-	-	(51.609)	51.609
At 31 March	31.893.185	1.622.684	33.515.869	1.968.004	31.547.865

8. Risk management and uncertainties

For the description of the risks to which the Group is exposed and of how the Group manages its exposure to these risks, we refer to the 2009/10 annual report, which will be published in July 2010.

Information provided in the annual report 2008/09 and the interim report is still valid and hasn't changed substantially.

9. Events after the financial year

In April 2010, the Group has finalised the acquisition of Foodinvest in Bornem (BE). This group consists of Foodinvest NV, Foodlines BVBA, Sejo NV, Walschap NV and Bodegas BVBA. On a national level, the group Foodinvest is active in the foodservice market with a strong focus on catering. For the previous financial year, the aggregated revenue for the group Foodinvest amounted to approximately EUR 45,0 million, with an aggregated balance sheet total of EUR 30,1 million. This group employs 99 employees.

No adjusting or other significant non-adjusting events arose between the balance sheet date and the date at which these consolidated financial statements have been authorised for publication.

CONFIRMATION INFORMATION PRESS RELEASE

The Statutory Auditor, Klynveld Peat Marwick Goerdeler Bedrijfsrevisoren – Reviseurs d’Entreprises, represented by Mr. E. Helsen, confirms that the audit work, which is finished in substance, did not reveal any significant correction that should be made to the accounting information included in the press release.

Halle, June 28 2010

Klynveld Peat Marwick Goerdeler Bedrijfsrevisoren, Statutory Auditor,
represented by

E. Helsen

Cette information est également disponible en français.
Deze informatie is ook beschikbaar in het Nederlands.

Only the Dutch version is the official version.
The French and English versions are translations of the original Dutch version.