



4Q and FY 2013 Financial Results

February 18, 2014



Listed
BVC



Note on Forward-Looking Statements

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Agenda

1. 4Q – FY2013 Operating Highlights
2. 4Q – FY2013 Financial Results
3. Strategy Follow-Up 2013 & Guidance 2014
4. Q&A Session

4Q13 Highlights

Retail Expansion

4Q13: 30 stores

Colombia: 10 Éxito, 3 Carulla & 16 Surtimax stores

Uruguay: 1 "Nuevo Centro" hypermarket store

Y2013: 60 openings : 58 in Colombia/2 in Uruguay

Colombia: 470 stores in 87 cities

Uruguay: 54 stores in 3 cities

Grupo Éxito: 524 stores / 838,000 sqm

Promotional Activity

Special Price Days: *Días de Precios Especiales*

Meetings with direct producers: 110 contacts

Proveedores de Éxito: 5th annual award prize event

New Business

Investment in Gemex O&W: a catalog sales business



FY2013 Highlights



- **Transition** of the senior management team
- **Commercial events:** *Carulla es Café, Salón del Queso, Cumbre de la Pasta, Expovinos*



- **Private label collections:** *Pomona brand, Pinterior, Pink Filosofy and Bronzini*

- **New designs at stores:** 8 Exito hypermarkets and 3 Carulla supermarkets



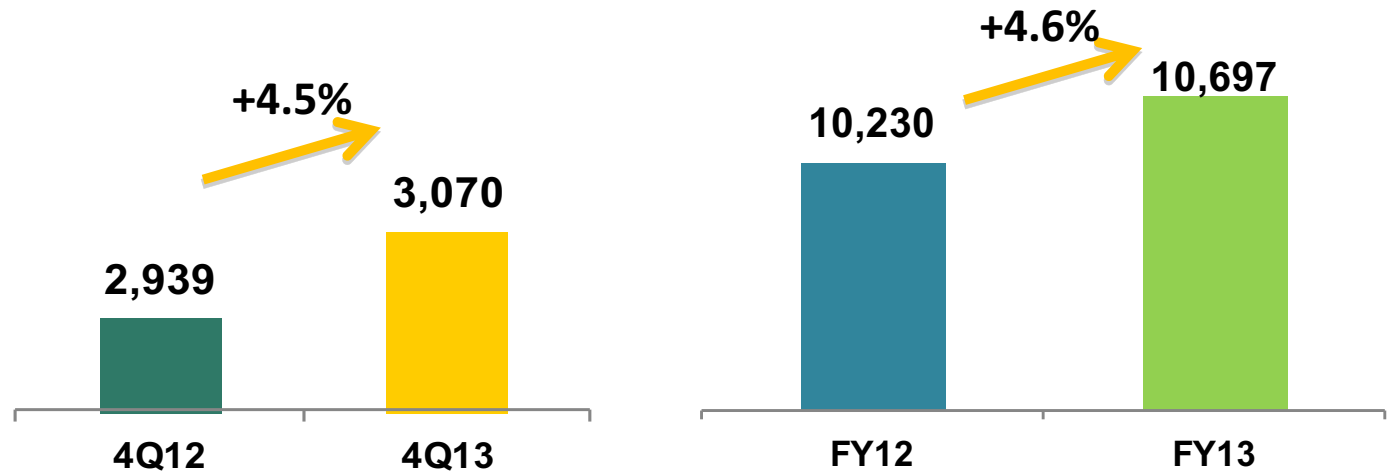
- **Recognitions:** DJ Sustainability Index for emerging markets, IR Recognition by the BVC and "AAA" rating to Grupo Éxito's Ordinary Bonds

4Q13 & FY13 Financial Results

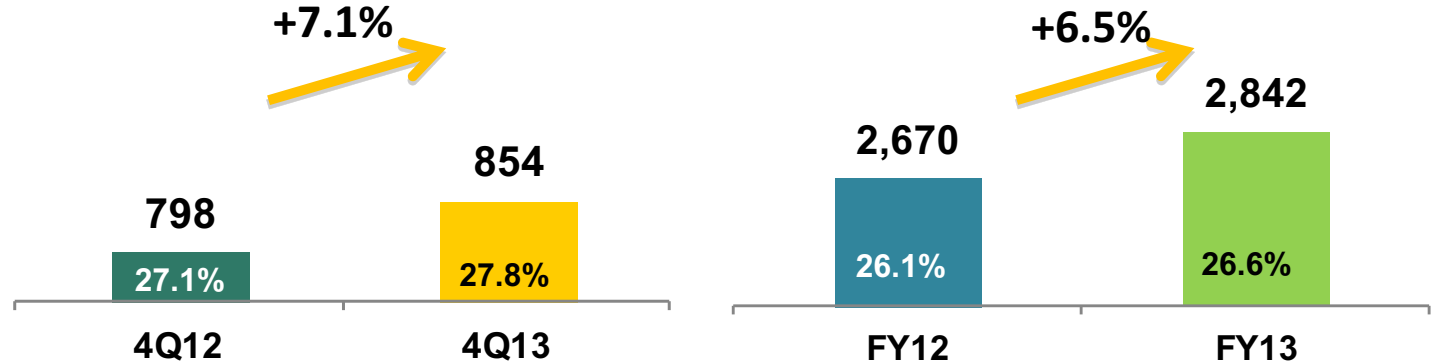
	4Q13 Millions of COP	4Q12 Millions of COP	4Q13/12	FY2013 Millions of COP	FY2012 Millions of COP	FY13/12
Net Revenues	3,069,885	2,938,673	4.5%	10,696,961	10,229,673	4.6%
Gross Profit <i>Gross Margin</i>	854,281 <i>27.8%</i>	797,588 <i>27.1%</i>	7.1% <i>+70 bp</i>	2,842,154 <i>26.6%</i>	2,669,801 <i>26.1%</i>	6.5% <i>+50 bp</i>
Operating Income <i>Operating margin</i>	245,255 <i>8.0%</i>	205,086 <i>7.0%</i>	19.6% <i>+100 bp</i>	544,588 <i>5.1%</i>	494,167 <i>4.8%</i>	10.2% <i>+30 bp</i>
Net Income <i>Net margin</i>	182,931 <i>6.0%</i>	220,552 <i>7.5%</i>	-17.1% <i>-150 bp</i>	438,407 <i>4.1%</i>	475,305 <i>4.6%</i>	-7.8% <i>-50 bp</i>
EBITDA <i>EBITDA margin</i>	340,786 <i>11.1%</i>	297,767 <i>10.1%</i>	14.4% <i>+100 bp</i>	932,026 <i>8.7%</i>	858,725 <i>8.4%</i>	8.5% <i>+30 bp</i>

4Q13 Financial Results

Net Revenues



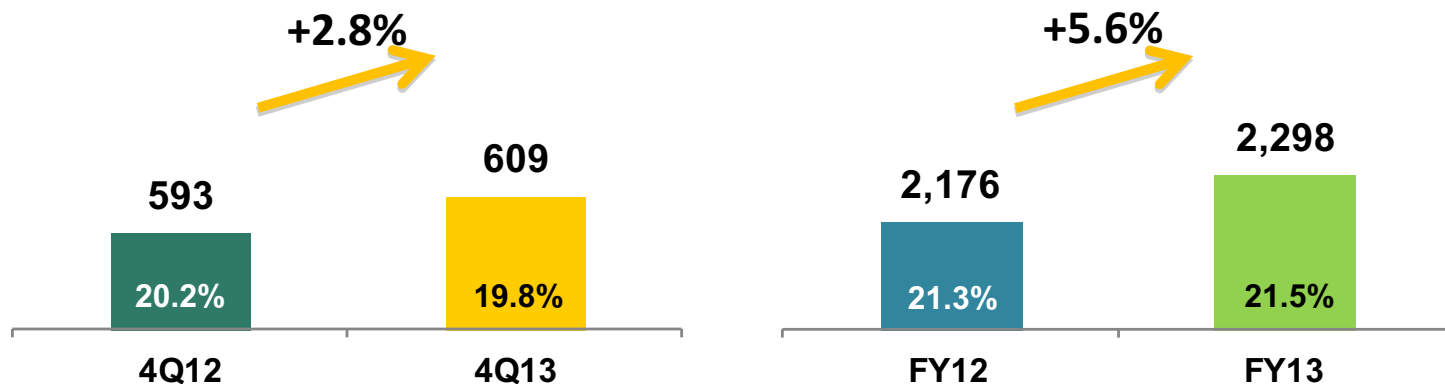
Gross Profit



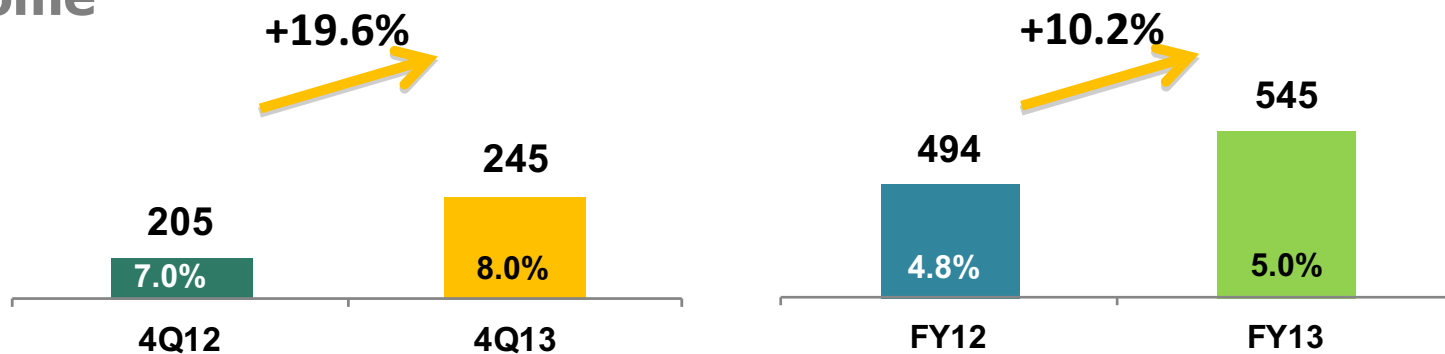
Figures in COP 000,000,000

4Q13 Financial Results

SG&A



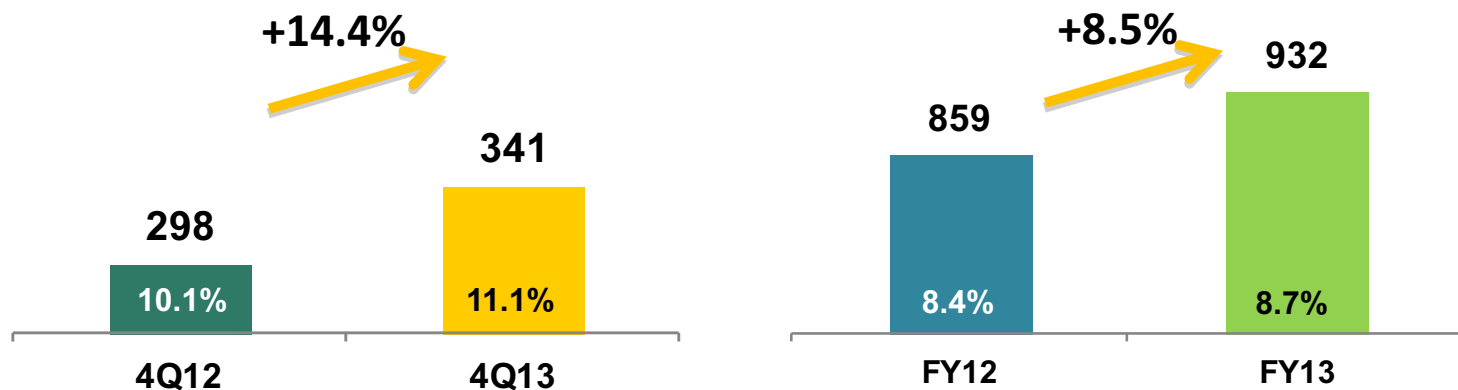
Operating Income



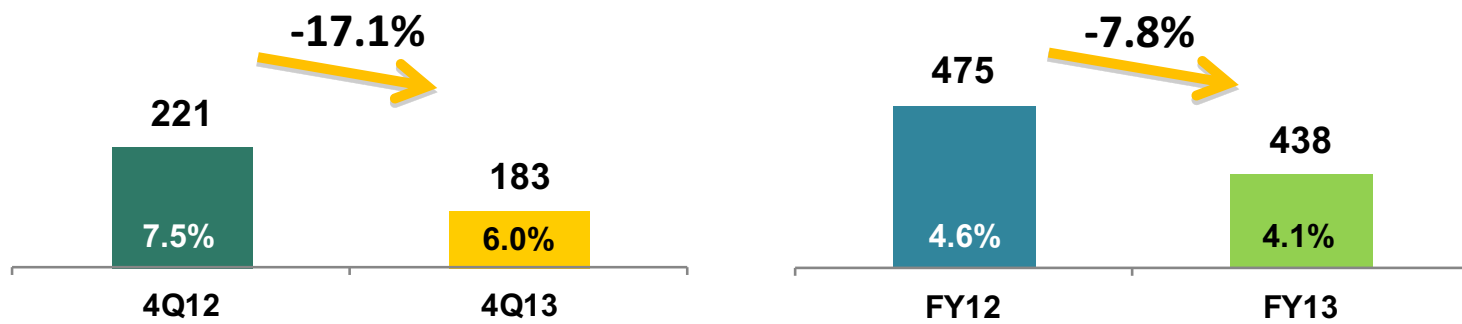
Figures in COP 000,000,000

4Q13 Financial Results

EBITDA



Net Income



Figures in COP 000,000,000

Strategy Follow-up 2013



▪ **Capex 2013:** USD260 million

▪ **Projects:**

Openings in Colombia and Uruguay: 60 stores & 1 gas station

Transactions: 29 commercial establishments from Cafam

Remodelling: New design at 3 Carulla and 8 Éxito stores

160 Click & Collect Sites and 1 Drive-In stores

Aliados Surtimax: 269 commercial alliances

▪ **Real Estate:** 10,000 sqm additional GLA with Viva Sincelejo & Viva Barranca and other commercial galleries.

▪ **Increase investment** of 0.13% in Lanin S.A., the operator of the Devoto brand in Uruguay

▪ **Launch of** *Móvil Éxito* & International Money Transfer



Strategy 2014

- **Capex 2014e: USD \$215 million approx**
- **Omni-channel Strategies: Cdiscount.com.co**



JV with Casino Enterprise initial investment USD\$10 million
Pure Player website complementing exito.com & carulla.com

- **Expansion Strategies:**

Transaction with Super Inter

- 50 commercial establishments
 - USD \$425 million sales 2013e
 - 3.7% market share (Coffee & Valle Regions)
 - **EPS accretive** for Grupo Éxito's shareholders
- **Retail expansion** by nearly 3% in sales area
 - **Real Estate:** Viva Villavicencio, Vizcaya, San Pedro Neiva