



# 4Q and FY 2014 Financial Results

February 12, 2015



MEMBER OF  
**Dow Jones  
Sustainability Indices**  
In Collaboration with RobecoSAM



El Reconocimiento IR otorgado por la Bolsa de Valores de Colombia S.A. no es una certificación sobre la bondad de los valores inscritos ni sobre la solvencia del emisor. Así mismo, no implica una certificación sobre la calidad y veracidad del contenido, sólo denota una verificación sobre la existencia de la información en el sitio web del emisor.

# Note on Forward-Looking Statements

This presentation may contain forward-looking statements regarding expected developments and expectations about future events. These statements are subject to economic, political, governmental and market conditions, risks and uncertainties, both domestically and globally, which may affect the performance of the economy, the retail industry and the Company overall. Factors such as variations in interest rates, inflation rates, exchange rate volatility and tax rates, among others, may cause actual results, performance and achievements of the Company to differ from the estimates provided at any time. For that reason, the Company does not accept responsibility for any variations or for the information provided by official sources.

**Almacenes Éxito S.A.**  
Investor Relations

[exitoinvestor.relations@grupo-exito.com](mailto:exitoinvestor.relations@grupo-exito.com)

[www.grupoexito.com.co](http://www.grupoexito.com.co)





# Agenda

- 4Q – Operating Highlights
- 4Q- FY2014 Consolidated Financial Results
- Strategy Follow-Up 2014 & Guidance 2015
- Q&A Session

# 4Q14 Highlights

## ● Integration of



- **46 stores** integrated (Oct-Dec 2014)
- **53,000 sqm** of **sales area**
- **3%** additional **market share** & **7%** yearly **sales**
- **Leadership** in the **Discount** format in Colombia with Surtimax and Super Inter.

## ● Retail Expansion

**4Q14: 10 stores opened in Colombia**

6 Éxito and 4 Carulla stores

**Y2014: 34 openings & 46 stores from Super Inter**

**Total Grupo Éxito: 591 stores / 898,000 sqm**



## ● Promotional Activity

**“Special Price Days”:**

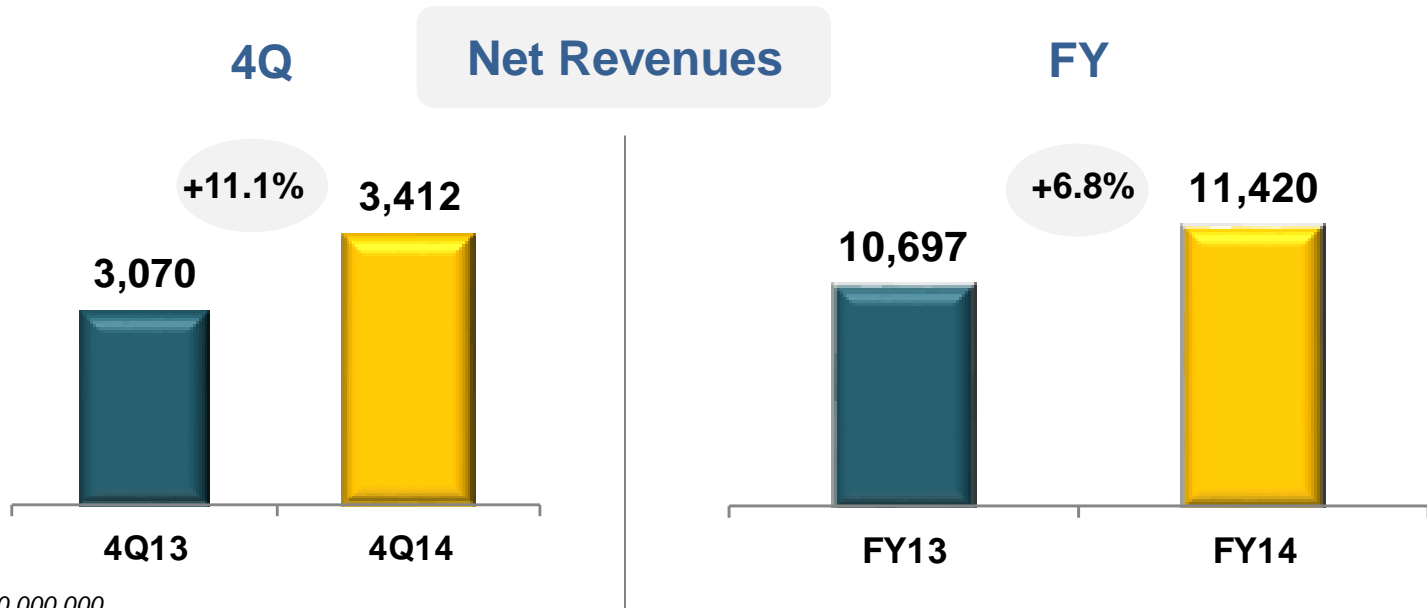
**Días de Precios Especiales Éxito**



# 4Q & FY 2014 Financial Results

	4Q14	4Q13		FY14	FY13	
	Millions of COP	Millions of COP	4Q14/13	Millions of COP	Millions of COP	FY14/13
<b>Net Revenues</b>	<b>3,411,804</b>	<b>3,069,885</b>	<b>11.1%</b>	<b>11,420,321</b>	<b>10,696,961</b>	<b>6.8%</b>
<b>Gross Profit</b> <i>Gross Margin</i>	<b>907,163</b> <b>26.6%</b>	<b>854,281</b> <b>27.8%</b>	<b>6.2%</b>	<b>2,991,384</b> <b>26.2%</b>	<b>2,842,154</b> <b>26.6%</b>	<b>5.3%</b>
<b>Operating Income</b> <i>Operating margin</i>	<b>249,820</b> <b>7.3%</b>	<b>245,255</b> <b>8.0%</b>	<b>1.9%</b>	<b>574,042</b> <b>5.0%</b>	<b>544,588</b> <b>5.1%</b>	<b>5.4%</b>
<b>Net Income</b> <i>Net margin</i>	<b>178,148</b> <b>5.2%</b>	<b>182,931</b> <b>6.0%</b>	<b>-2.6%</b>	<b>458,865</b> <b>4.0%</b>	<b>438,407</b> <b>4.1%</b>	<b>4.7%</b>
<b>EBITDA</b> <i>EBITDA margin</i>	<b>341,706</b> <b>10.0%</b>	<b>340,786</b> <b>11.1%</b>	<b>0.3%</b>	<b>956,447</b> <b>8.4%</b>	<b>932,026</b> <b>8.7%</b>	<b>2.6%</b>

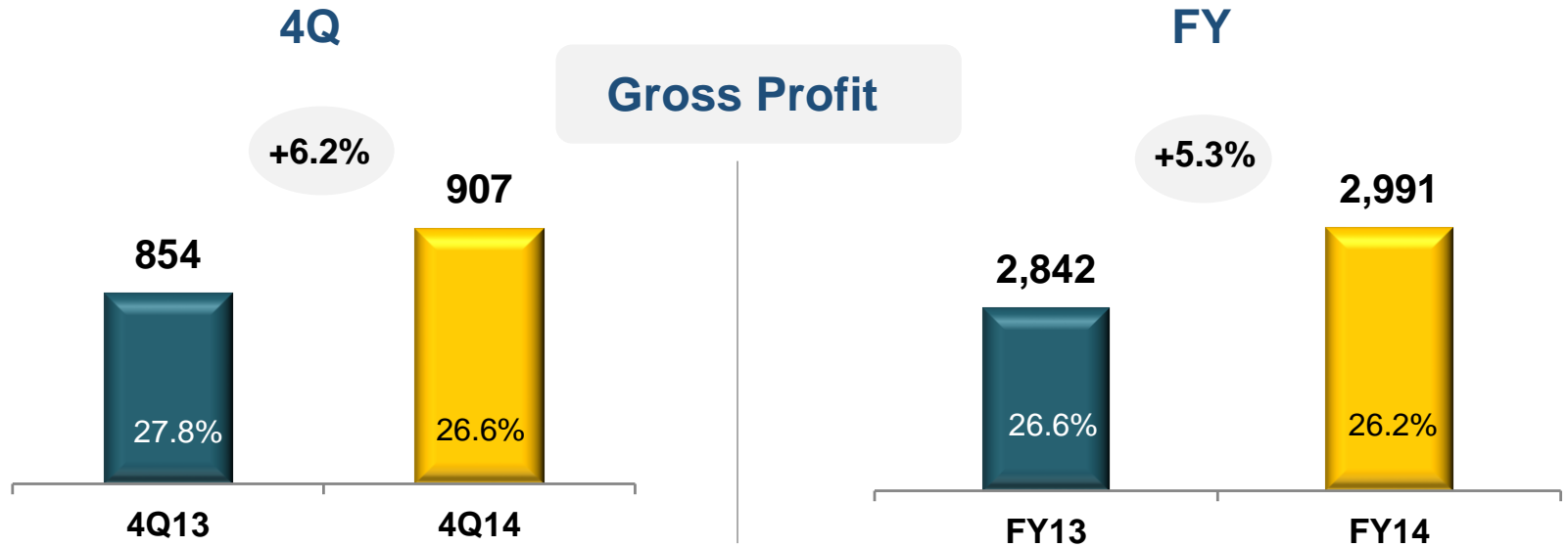
# 4Q & FY 2014 Financial Results



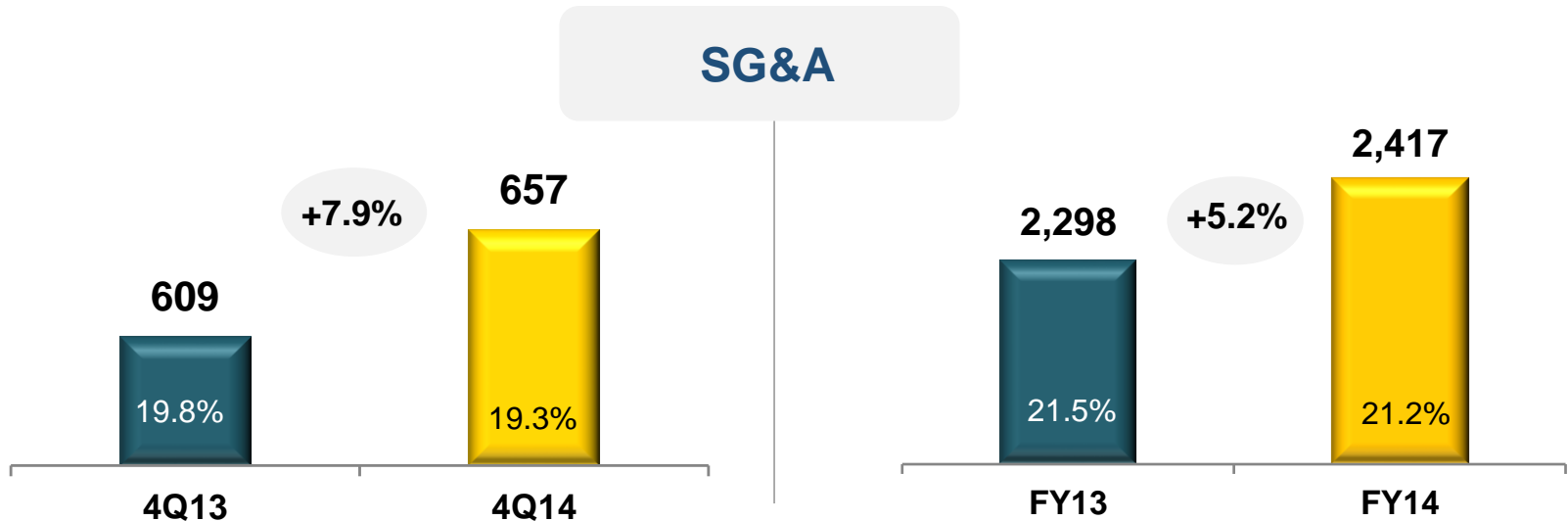
Figures in COP 000,000,000

Same stores sales growth (in local currency)			
Colombia 2014		Uruguay 2014	
1Q	-3.2%	1Q	+5.9%
2Q	+7.8%	2Q	+10.4%
3Q	-0.10%	3Q	+11.2%
4Q	+3.4%	4Q	+9.5%
FY	+2.0%	FY	+9.2%

# 4Q & FY 2014 Financial Results



Figures in COP 000,000,000



# 4Q & FY 2014 Financial Results

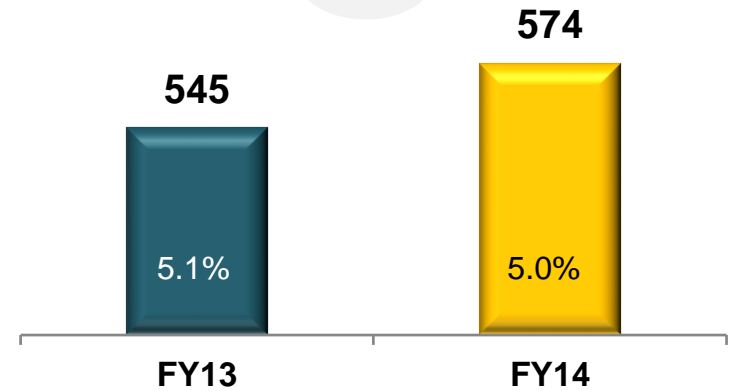
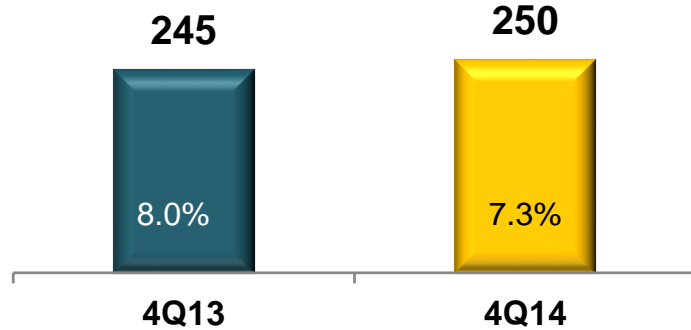
4Q

FY

## Operating Income

+1.9%

+5.4%

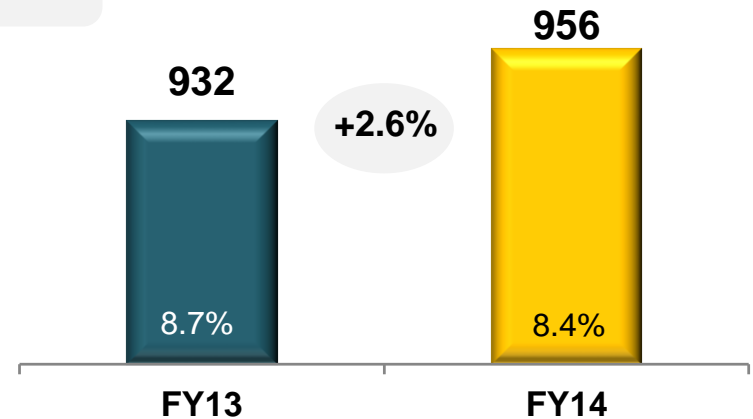
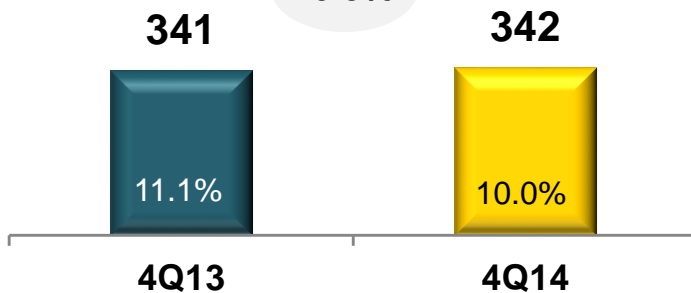


Figures in COP 000,000,000

## EBITDA

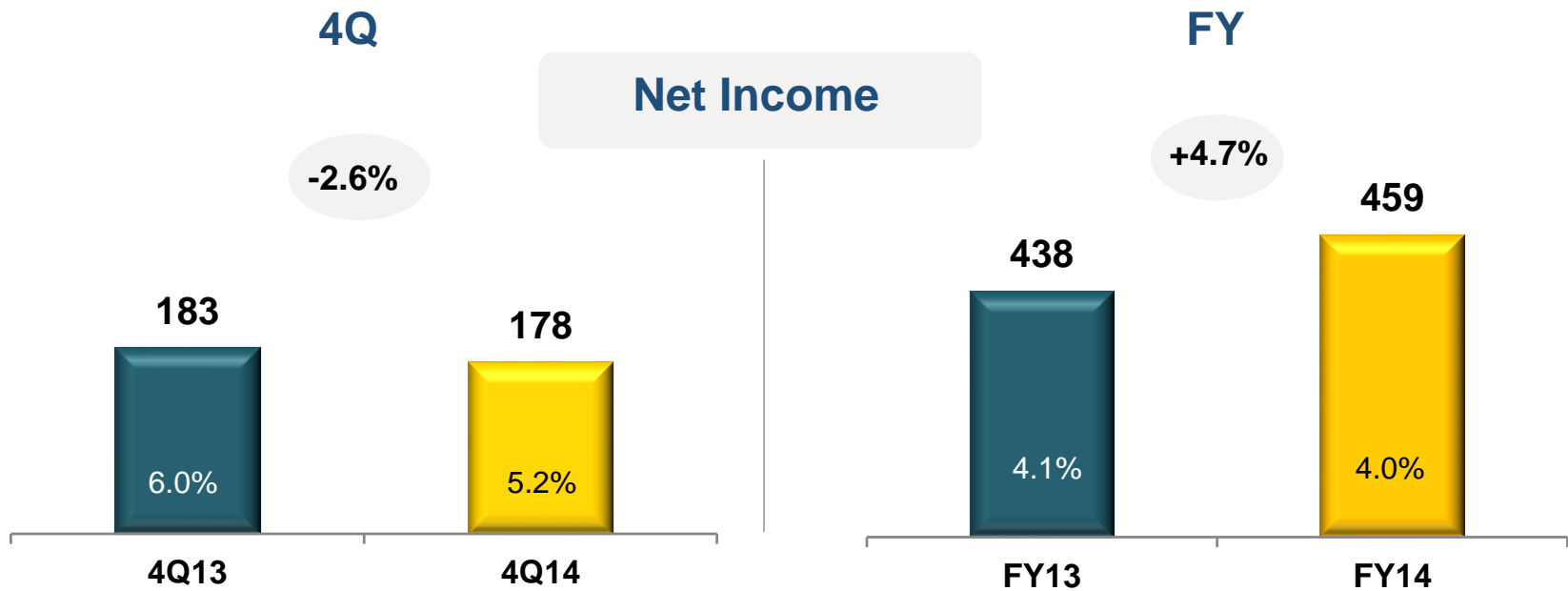
+0.3%

+2.6%





# 4Q & FY 2014 Financial Results



Figures in COP 000,000,000

# 2014 Strategy Follow-up



**Capex 2014: COP518,000 million**

## Projects

**Openings in Colombia: 34 stores & 1 gas station**

**Integration of 46 Super Inter stores**

**Remodelling of 1 Carulla & 4 Éxito stores**

**Aliados Surtimax: 721 commercial alliances**

## Omni-channel Strategy

- **1 drive-in** store completing 2 in the Company
- **Digital catalogs** in 86 stores
- Launch of **Cdiscount Colombia** & joined the listed player **Cnova**

## Complementary Businesses

**Real Estate:** 70,000 additional GLA with Viva Villavicencio, San Pedro Neiva, Caucasia, Fontibón & commercial galleries.

**Tarjeta Exito:** 1.8 million cards, 3<sup>rd</sup> card issuer

**Insurance business:** over 750k policies issued

**“Movil Exito”** +360.000 users



# Strategy 2015

Retail  
Expansion  
**+3%**  
sales area

Openings  
**30 - 40**  
stores

Capex 2015e  
**COP 550.000 m –**  
**COP 650.000 m**

Real Estate  
**+30k - 40k**  
sqm of GLA



Grupo Éxito will continue investing in the  
**omni-cannel strategy** while increasing  
operational efficiency

grupo **éxito**<sup>®</sup>

[www.grupoexito.com.co](http://www.grupoexito.com.co)

[exitoinvestor.relations@grupo-exito.com](mailto:exitoinvestor.relations@grupo-exito.com)

Phone +574 3396560



MEMBER OF  
**Dow Jones  
Sustainability Indices**  
In Collaboration with RobecoSAM



El Reconocimiento IR otorgado por la Bolsa de Valores de Colombia S.A. no es una certificación sobre la bondad de los valores inscritos ni sobre la solvencia del emisor. Así mismo, no implica una certificación sobre la calidad y veracidad del contenido, sólo denota una verificación sobre la existencia de la información en el sitio web del emisor. 12