

40				1	EUR	
Nr.	Date of the deposition	No. 0402.206.045	PP.	E.	D.	C 1.1

ANNUAL ACCOUNTS IN EURO (2 decimals)

NAME: **ETS DELHAIZE FRERES ET CIE "LE LION" (GROUPE DELHAIZE) - GEBROEDERS DELHAIZE EN CIE "DE LEEUW"**

Legal form: **PLC**

Address: **RUE OSSEGHEMSTRAAT**

Nr.: **53**

Postal Code: **1080**

City: **Sint-Jans-Molenbeek**

Country: **Belgium**

Register of Legal Persons (RLP) - Office of the commercial court at: **Brussel, Dutch-speaking**

Internet address *:

Company number:

0402.206.045

DATE **29/12/2015** of the deposition of the partnership deed OR of the most recent document mentioning the date of publication of the partnership deed and the act changing the articles of association.

ANNUAL ACCOUNTS approved by the General Meeting of

26/05/2016

concerning the financial year covering the period from

01/01/2015

till

31/12/2015

Previous period from

01/01/2014

till

31/12/2014

The amounts of the previous financial year are / ~~are not~~ ** identical to those which have been previously published.

COMPLETE LIST WITH name, first name, profession, residence-address (address, number, postal code, municipality) and position with the enterprise, OF DIRECTORS, MANAGERS AND AUDITORS

BABROWSKI Claire Profession : Director

Sea Breeze Drive 331, 34145 Marco Island, Florida, United States of America

Title : Director

Mandate : 24/05/2006- 26/05/2016

BALLARD Shari Profession : Director

Tonkawa Road 1035, 55356 Orono, MAINE, United States of America

Title : Director

Mandate : 24/05/2012- 23/05/2019

De Maeseneire Patrick Profession : Director

Obere Sihleggstrasse 18, box B, 8834 Schindellegi, Switzerland

Title : Director

Mandate : 28/05/2015- 23/05/2019

de VAUCLEROY Jacques Profession : Director

Avenue de la Faisanderie 1, box A, 1150 Brussel 15, Belgium

Title : Director

Mandate : 26/05/2005- 24/05/2018

Enclosed to these annual accounts:

Total number of pages deposited:

44

Number of the pages of the standard form not deposited for not being

of service: 5.1, 5.2.1, 5.2.4, 5.4.2, 5.5.2, 5.17.2, 8, 9

Signature
(name and position)

Luc VANSTEENKISTE

DIRECTOR

Signature
(name and position)

Dominique LEROY

DIRECTOR

* Optional statement.

** Delete where appropriate.

LIST OF DIRECTORS, MANAGERS AND AUDITORS (continuation of the previous page)

DOHERTY Elizabeth Profession : Director

Wildwood, Windsor Road, Gerrards Cross 58, SL9 7NF Bucks, United Kingdom

Title : Director

Mandate : 23/05/2013- 26/05/2016

JANSSON Mats Profession : Director

Chemin De La Gradelle 14, 1224 Chene-Bourgeries, Switzerland

Title : Director

Mandate : 26/05/2011- 24/05/2018

Leroy Dominique Profession : Director

Avenue du Putdael 6, 1150 Brussel 15, Belgium

Title : Director

Mandate : 28/05/2015- 23/05/2019

McEWAN William Profession : Director

157123, 7th Line, R.R.#2 ., N4L 1W6 Town of Meaford, Ontario, Canada

Title : Director

Mandate : 26/05/2011- 24/05/2018

STAHL Jack L. Profession : Director

East 74th Street 255, box 21a, 10021 New York, United States of America

Title : Director

Mandate : 01/08/2008- 24/05/2018

Thijs Johnny Profession : Director

Sint-Antoniuskaai 25, 9000 Gent, Belgium

Title : Director

Mandate : 22/05/2014- 25/05/2017

VANSTEENKISTE Luc Profession : Director

Stationsstraat 172, 9260 Wichelen, Belgium

Title : Director

Mandate : 26/05/2005- 24/05/2018

Beckers-Vieujant Pierre-Olivier Profession : Director

Avenue de Sumatra 24, 1180 Ukkel, Belgium

Title : Director

Mandate : 24/05/1995- 28/05/2015

LIST OF DIRECTORS, MANAGERS AND AUDITORS (continuation of the previous page)

Deloitte Bedrijfsrevisoren CVBA 0429.053.863

Berkenlaan 8, box B, 1831 Diegem, Belgium

Title : Auditor, Number of membership : B00025

Mandate : 22/05/2014- 25/05/2017

Represented by:

Nys Eric

Berkenlaan 8 , box B, 1831 Diegem, Belgium

Number of membership : A01773

DECLARATION ABOUT SUPPLEMENTARY AUDITING OR ADJUSTMENT MISSION

The managing board declares that the assignment neither regarding auditing nor adjusting has been given to a person who was not authorised by law pursuant to art. 34 and 37 of the Law of 22nd April 1999 concerning the auditing and tax professions.

The annual accounts have/~~have not~~ * been audited or adjusted by an external accountant or auditor who is not a statutory auditor.

If YES, mention here after: name, first names, profession, residence-address of each external accountant or auditor, the number of membership with the professional Institute ad hoc and the nature of this engagement:

- A. Bookkeeping of the undertaking**,
- B. Preparing the annual accounts**,
- C. Auditing the annual accounts and/or
- D. Adjusting the annual accounts.

If the assignment mentioned either under A or B is performed by authorised accountants or authorised accountants-tax consultants, information will be given on: name, first names, profession and residence-address of each authorised accountant or accountant-tax consultant, his number of membership with the Professional Institute of Accountants and Tax consultants and the nature of this engagement.

Name, first name, profession, residence-address	Number of membership	Nature of the engagement (A, B, C and/or D)

* Delete where appropriate.

** Optional disclosure.

BALANCE SHEET

	Notes	Codes	Period	Previous period
ASSETS				
FIXED ASSETS		20/28	8.115.828.713,71	8.104.557.620,17
Formation expenses	5.1	20	7.749.493,02	9.799.961,50
Intangible fixed assets	5.2	21	128.663.603,97	143.440.176,34
Tangible fixed assets	5.3	22/27	465.134.739,56	436.117.109,49
Land and buildings		22	203.554.608,86	210.926.288,02
Plant, machinery and equipment		23	127.873.494,01	129.228.449,80
Furniture and vehicles		24	37.106.067,72	30.394.686,65
Leasing and other similar rights		25	3.513.702,71	3.717.561,31
Other tangible fixed assets		26	52.205.344,83	61.698.150,18
Assets under construction and advance payments		27	40.881.521,43	151.973,53
	5.4/			
Financial fixed assets	5.5.1	28	7.514.280.877,16	7.515.200.372,84
Affiliated enterprises	5.14	280/1	7.514.036.259,31	7.514.925.968,23
Participating interests		280	7.514.036.259,31	7.514.925.968,23
Amounts receivable		281		
Other enterprises linked by participating interests	5.14	282/3		
Participating interests		282		
Amounts receivable		283		
Other financial assets		284/8	244.617,85	274.404,61
Shares		284	2.211,22	102.711,22
Amounts receivable and cash guarantees		285/8	242.406,63	171.693,39
CURRENT ASSETS		29/58	834.204.235,67	805.316.873,87
Amounts receivable after more than one year		29	10.744.781,11	11.780.379,95
Trade debtors		290	3.414.395,22	3.703.984,56
Other amounts receivable		291	7.330.385,89	8.076.395,39
Stocks and contracts in progress		3	230.349.807,03	212.879.314,26
Stocks		30/36	230.349.807,03	212.879.314,26
Raw materials and consumables		30/31	2.196.698,59	1.908.127,04
Work in progress		32	7.062.097,36	7.065.222,61
Finished goods		33	335.819,70	276.436,07
Goods purchased for resale		34	197.156.259,77	187.111.402,46
Immovable property intended for sale		35		
Advance payments		36	23.598.931,61	16.518.126,08
Contracts in progress		37		
	5.5.1/			
Amounts receivable within one year	5.6	40/41	453.999.624,65	449.780.089,22
Trade debtors		40	441.673.304,48	447.850.809,99
Other amounts receivable		41	12.326.320,17	1.929.279,23
Current investments		50/53	49.424.680,04	57.371.666,97
Own shares		50	49.424.680,04	57.371.666,97
Other investments and deposits		51/53		
Cash at bank and in hand		54/58	47.810.543,33	47.701.128,86
Deferred charges and accrued income	5.6	490/1	41.874.799,51	25.804.294,61
TOTAL ASSETS		20/58	8.950.032.949,38	8.909.874.494,04

EQUITY AND LIABILITIES

	Notes	Codes	Period	Previous period
EQUITY		10/15	3.912.457.094,97	3.640.762.698,41
Capital	5.7	10	52.002.476,00	51.409.526,50
Issued capital		100	52.002.476,00	51.409.526,50
Uncalled capital		101		
Share premium account		11	2.935.195.297,01	2.840.454.646,24
Revaluation surpluses		12	7.801.501,70	7.964.612,24
Reserves		13	125.359.972,63	125.092.688,99
Legal reserve		130	5.200.248,00	5.096.074,90
Reserves not available		131	49.792.058,25	57.739.045,18
In respect of own shares held		1310	49.424.680,04	57.371.666,97
Other		1311	367.378,21	367.378,21
Untaxed reserves		132	43.911.383,26	43.911.383,26
Available reserves		133	26.456.283,12	18.346.185,65
Accumulated profits (losses)		14	792.097.847,63	615.841.224,44
Investment grants		15		
Advance to associates on the sharing out of the assets		19		
PROVISIONS AND DEFERRED TAXES		16	80.220.840,62	149.689.184,20
Provisions for liabilities and charges		160/5	80.220.840,62	149.689.184,20
Pensions and similar obligations		160	7.432.434,39	9.110.387,97
Taxation		161		
Major repairs and maintenance		162		
Other liabilities and charges	5.8	163/5	72.788.406,23	140.578.796,23
Deferred taxes		168		
AMOUNTS PAYABLE		17/49	4.957.355.013,79	5.119.422.611,43
Amounts payable after more than one year	5.9	17	3.324.161.308,63	3.370.307.939,72
Financial debts		170/4	3.323.048.536,30	3.368.127.633,37
Subordinated loans		170		
Unsubordinated debentures		171	1.766.773.415,54	2.061.475.563,87
Leasing and other similar obligations		172	2.548.411,43	2.925.360,17
Credit institutions		173		
Other loans		174	1.553.726.709,33	1.303.726.709,33
Trade debts		175		
Suppliers		1750		
Bills of exchange payable		1751		
Advances received on contracts in progress		176		
Other amounts payable		178/9	1.112.772,33	2.180.306,35
Amounts payable within one year		42/48	1.581.547.458,80	1.708.460.190,18
Current portion of amounts payable after more than one year falling due within one year.....	5.9	42	376.948,62	151.119.373,84
Financial debts		43	312.897.516,22	430.807.336,82
Credit institutions.....		430/8	203.013.819,76	173.610.239,22
Other loans		439	109.883.696,46	257.197.097,60
Trade debts.....		44	878.442.581,95	764.980.507,57
Suppliers		440/4	878.442.581,95	764.980.507,57
Bills of exchange payable.....		441		
Advances received on contracts in progress		46		
Taxes, remuneration and social security	5.9	45	192.684.602,14	182.154.886,76
Taxes		450/3	42.281.278,46	36.411.477,98
Remuneration and social security		454/9	150.403.323,68	145.743.408,78
Other amounts payable		47/48	197.145.809,87	179.398.085,19
Accrued charges and deferred income	5.9	492/3	51.646.246,36	40.654.481,53
TOTAL LIABILITIES		10/49	8.950.032.949,38	8.909.874.494,04

INCOME STATEMENT

	Notes	Codes	Period	Previous period
Operating income	5.10	70/74	4.907.481.148,78	4.881.625.002,50
Turnover		70	4.761.146.996,79	4.703.451.214,92
Increase (decrease) in stocks of finished goods, work and contracts in progress(+)/(-)		71	56.258,38	3.221.745,73
Own construction capitalised		72	23.020.070,31	42.568.099,18
Other operating income		74	123.257.823,30	132.383.942,67
Operating charges		60/64	5.046.086.787,57	4.838.114.698,80
Raw materials, consumables		60	3.656.881.258,32	3.614.341.179,04
Purchases		600/8	3.670.091.632,20	3.613.611.342,44
Decrease (increase) in stocks(+)/(-)		609	-13.210.373,88	729.836,60
Services and other goods		61	466.555.851,36	420.645.473,44
Remuneration, social security costs and pensions(+)/(-)	5.10	62	731.302.421,86	650.568.124,44
Depreciation of and amounts written off formation expenses, intangible and tangible fixed assets		630	136.843.835,09	131.727.765,99
Amounts written down stocks, contracts in progress and trade debtors - Appropriations (write-backs)(+)/(-)	5.10	631/4	4.732.570,43	4.525.837,07
Provisions for risks and charges - Appropriations (uses and write-backs)(+)/(-)	5.10	635/7	3.943.759,53	-2.534.663,58
Other operating charges	5.10	640/8	45.827.090,98	18.840.982,40
Operation charges carried to assets as restructuring costs (-)		649		
Operating profit (loss)(+)/(-)		9901	-138.605.638,79	43.510.303,70
Financial income		75	697.966.497,17	233.309.452,66
Income from financial fixed assets		750	644.776.111,02	214.886.334,15
Income from current assets		751	941.027,94	2.328.017,21
Other financial income	5.11	752/9	52.249.358,21	16.095.101,30
Financial charges	5.11	65	261.999.204,93	228.738.839,63
Debt charges		650	92.900.975,76	142.290.535,26
Amounts written down on current assets except stocks, contracts in progress and trade debtors(+)/(-)		651	-18.306.173,50	-11.290.358,60
Other financial charges		652/9	187.404.402,67	97.738.662,97
Gain (loss) on ordinary activities before taxes (+)/(-)		9902	297.361.653,45	48.080.916,73

	Codes	Period	Previous period
Extraordinary income	76	2.199.473,76	194.961,35
Write-back of depreciation and of amounts written down intangible and tangible fixed assets	760	278.120,46	
Write-back of amounts written down financial fixed assets ..	761		
Write-back of provisions for extraordinary liabilities and charges	762		
Gains on disposal of fixed assets	763	275.223,82	194.961,35
Other extraordinary income	764/9	1.646.129,48	
Extraordinary charges	66	-64.656.660,55	166.770.100,77
Extraordinary depreciation of and extraordinary amounts written off formation expenses, intangible and tangible fixed assets	660	1.694.753,47	332.279,94
Amounts written down financial fixed assets	661	3.004.676,47	26.216.204,09
Provisions for extraordinary liabilities and charges - Appropriations (uses)	662	-72.980.741,56	137.472.091,00
Loss on disposal of fixed assets	663	3.437.472,92	2.749.525,74
Other extraordinary charges	5.11 664/8	187.178,15	
Extraordinary charges carried to assets as restructuring costs	669		
Profit (loss) for the period before taxes	9903	364.217.787,76	-118.494.222,69
Transfer from postponed taxes	780		335.191,70
Transfer to postponed taxes	680		
Income taxes	5.12 67/77	200.894,47	-15.681,25
Income taxes	670/3	306.480,22	227.254,53
Adjustment of income taxes and write-back of tax provisions	77	105.585,75	242.935,78
Profit (loss) for the period	9904	364.016.893,29	-118.143.349,74
Transfer from untaxed reserves	789		643.524,68
Transfer to untaxed reserves	689		
Profit (loss) for the period available for appropriation (+)/(-)	9905	364.016.893,29	-117.499.825,06

APPROPRIATION ACCOUNT

	Codes	Period	Previous period
Profit (loss) to be appropriated(+)/(-)	9906	979.858.117,73	781.465.064,44
Gain (loss) to be appropriated(+)/(-)	(9905)	364.016.893,29	-117.499.825,06
Profit (loss) to be carried forward(+)/(-)	14P	615.841.224,44	898.964.889,50
Transfers from capital and reserves	791/2		
from capital and share premium account	791		
from reserves	792		
Transfers to capital and reserves	691/2	104.173,10	
to capital and share premium account	691		
to the legal reserve	6920	104.173,10	
to other reserves	6921		
Profit (loss) to be carried forward(+)/(-)	(14)	792.097.847,63	615.841.224,44
Owner's contribution in respect of losses	794		
Profit to be distributed	694/6	187.656.097,00	165.623.840,00
Dividends	694	187.656.097,00	165.623.840,00
Director's or manager's entitlements	695		
Other beneficiaries	696		

CONCESSIONS, PATENTS, LICENCES, KNOWHOW, BRANDS AND SIMILAR RIGHTS

Acquisition value at the end of the period

Movements during the period

Acquisitions, including produced fixed assets

Sales and disposals

Transfers from one heading to another (+)/(-)

Acquisition value at the end of the period

Depreciation and amounts written down at the end of the period

Movements during the period

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

Transfers from one heading to another (+)/(-)

Depreciation and amounts written down at the end of the period

NET BOOK VALUE AT THE END OF THE PERIOD

Codes	Period	Previous period
8052P	xxxxxxxxxxxxxxx	333.015.341,48
8022	11.960.964,86	
8032	20.382.202,44	
8042	15.638.322,05	
8052	340.232.425,95	
8122P	xxxxxxxxxxxxxxx	189.721.950,88
8072	41.733.246,75	
8082		
8092		
8102	19.869.508,26	
8112		
8122	211.585.689,37	
211	<u>128.646.736,58</u>	

GOODWILL

Acquisition value at the end of the period

Movements during the period

Acquisitions, including produced fixed assets

Sales and disposals

Transfers from one heading to another (+)/(-)

Acquisition value at the end of the period

Depreciation and amounts written down at the end of the period

Movements during the period

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

Transfers from one heading to another (+)/(-)

Depreciation and amounts written down at the end of the period

NET BOOK VALUE AT THE END OF THE PERIOD

Codes	Period	Previous period
8053P	xxxxxxxxxxxxxxx	19.669.492,60
8023		
8033		
8043		
8053	19.669.492,60	
8123P	xxxxxxxxxxxxxxx	19.522.706,86
8073	129.918,35	
8083		
8093		
8103		
8113		
8123	19.652.625,21	
212	<u>16.867,39</u>	

STATEMENT OF TANGIBLE FIXED ASSETS

	Codes	Period	Previous period
LAND AND BUILDINGS			
Acquisition value at the end of the period	8191P	xxxxxxxxxxxxxxxx	464.448.847,91
Movements during the period			
Acquisitions, including produced fixed assets	8161	3.460.174,60	
Sales and disposals	8171	8.603.823,60	
Transfers from one heading to another	8181	8.779.464,64	
Transfers from one heading to another	8181	(+)(-)	
Acquisition value at the end of the period	8191	468.084.663,55	
Revaluation surpluses at the end of the period	8251P	xxxxxxxxxxxxxxxx	20.422.326,54
Movements during the period			
Recorded	8211		
Acquisitions from third parties	8221		
Cancelled	8231		
Transfers from one heading to another	8241	(+)(-)	
Revaluation surpluses at the end of the period	8251	20.422.326,54	
Depreciation and amounts written down at the end of the period	8321P	xxxxxxxxxxxxxxxx	273.944.886,43
Movements during the period			
Recorded	8271	17.584.585,42	
Written back	8281		
Acquisitions from third parties	8291		
Cancelled owing to sales and disposals	8301	6.577.090,62	
Transfers from one heading to another	8311	(+)(-)	
Depreciation and amounts written down at the end of the period	8321	284.952.381,23	
NET BOOK VALUE AT THE END OF THE PERIOD	(22)	203.554.608,86	

PLANT, MACHINERY AND EQUIPMENT

Acquisition value at the end of the period

Movements during the period

 Acquisitions, including produced fixed assets

 Sales and disposals

 Transfers from one heading to another (+)/(-)

Acquisition value at the end of the period

Revaluation surpluses at the end of the period

Movements during the period

 Recorded

 Acquisitions from third parties

 Cancelled

 Transfers from one heading to another (+)/(-)

Revaluation surpluses at the end of the period

Depreciation and amounts written down at the end of the period

Movements during the period

 Recorded

 Written back

 Acquisitions from third parties

 Cancelled owing to sales and disposals

 Transfers from one heading to another (+)/(-)

Depreciation and amounts written down at the end of the period

NET BOOK VALUE AT THE END OF THE PERIOD

Codes	Period	Previous period
8192P	xxxxxxxxxxxxxxx	456.902.095,19
8162	17.693.022,96	
8172	32.751.133,38	
8182	23.519.866,52	
8192	465.363.851,29	
8252P	xxxxxxxxxxxxxxx	
8212		
8222		
8232		
8242		
8252		
8322P	xxxxxxxxxxxxxxx	327.673.645,39
8272	41.033.344,40	
8282		
8292		
8302	31.216.632,51	
8312		
8322	337.490.357,28	
(23)	<u>127.873.494,01</u>	

FURNITURE AND VEHICLES

	Codes	Period	Previous period
Acquisition value at the end of the period	8193P	xxxxxxxxxxxxxxx	114.736.429,65
Movements during the period			
Acquisitions, including produced fixed assets	8163	15.330.019,52	
Sales and disposals	8173	8.818.772,87	
Transfers from one heading to another (+)/(-)	8183	4.374.066,53	
Acquisition value at the end of the period	8193	125.621.742,83	
Revaluation surpluses at the end of the period	8253P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8213		
Acquisitions from third parties	8223		
Cancelled	8233		
Transfers from one heading to another (+)/(-)	8243		
Revaluation surpluses at the end of the period	8253		
Depreciation and amounts written down at the end of the period	8323P	xxxxxxxxxxxxxxx	84.341.743,00
Movements during the period			
Recorded	8273	12.967.328,79	
Written back	8283		
Acquisitions from third parties	8293		
Cancelled owing to sales and disposals	8303	8.793.396,68	
Transfers from one heading to another (+)/(-)	8313		
Depreciation and amounts written down at the end of the period	8323	88.515.675,11	
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	37.106.067,72	

LEASING AND SIMILAR RIGHTS

	Codes	Period	Previous period
Acquisition value at the end of the period	8194P	xxxxxxxxxxxxxxx	31.989.573,26
Movements during the period			
Acquisitions, including produced fixed assets	8164		
Sales and disposals	8174	4.859.514,75	
Transfers from one heading to another (+)/(-)	8184		
Acquisition value at the end of the period	8194	27.130.058,51	
Revaluation surpluses at the end of the period	8254P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8214		
Acquisitions from third parties	8224		
Cancelled	8234		
Transfers from one heading to another (+)/(-)	8244		
Revaluation surpluses at the end of the period	8254		
Depreciation and amounts written down at the end of the period	8324P	xxxxxxxxxxxxxxx	28.272.011,95
Movements during the period			
Recorded	8274	203.858,60	
Written back	8284		
Acquisitions from third parties	8294		
Cancelled owing to sales and disposals	8304	4.859.514,75	
Transfers from one heading to another (+)/(-)	8314		
Depreciation and amounts written down at the end of the period	8324	23.616.355,80	
NET BOOK VALUE AT THE END OF THE PERIOD	(25)	<u>3.513.702,71</u>	
WHEREOF			
Land and buildings	250	3.513.702,71	
Plant, machinery and equipment	251		
Furniture and vehicles	252		

OTHER TANGIBLE FIXED ASSETS

	Codes	Period	Previous period
Acquisition value at the end of the period	8195P	xxxxxxxxxxxxxxx	311.057.639,19
Movements during the period			
Acquisitions, including produced fixed assets	8165	6.541.306,55	
Sales and disposals	8175	7.558.327,48	
Transfers from one heading to another (+)/(-)	8185	9.131.601,61	
Acquisition value at the end of the period	8195	319.172.219,87	
Revaluation surpluses at the end of the period	8255P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8215		
Acquisitions from third parties	8225		
Cancelled	8235		
Transfers from one heading to another (+)/(-)	8245		
Revaluation surpluses at the end of the period	8255		
Depreciation and amounts written down at the end of the period	8325P	xxxxxxxxxxxxxxx	249.359.489,01
Movements during the period			
Recorded	8275	24.886.306,25	
Written back	8285	278.120,46	
Acquisitions from third parties	8295		
Cancelled owing to sales and disposals	8305	7.000.799,76	
Transfers from one heading to another (+)/(-)	8315		
Depreciation and amounts written down at the end of the period	8325	266.966.875,04	
NET BOOK VALUE AT THE END OF THE PERIOD	(26)	<u>52.205.344,83</u>	

ASSETS UNDER CONSTRUCTION AND ADVANCED PAYMENTS

Acquisition value at the end of the period

Codes	Period	Previous period
8196P	xxxxxxxxxxxxxxx	151.973,53

Movements during the period

- Acquisitions, including produced fixed assets
- Sales and disposals
- Transfers from one heading to another (+)/(-)

8166	102.324.842,78
8176	151.973,53
8186	-61.443.321,35

Acquisition value at the end of the period

8196	40.881.521,43
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Revaluation surpluses at the end of the period

8256P	xxxxxxxxxxxxxxx
-------	-----------------

Movements during the period

- Recorded
- Acquisitions from third parties
- Cancelled
- Transfers from one heading to another (+)/(-)

8216
8226
8236
8246

Revaluation surpluses at the end of the period

8256

Depreciation and amounts written down at the end of the period

8326P	xxxxxxxxxxxxxxx
-------	-----------------

Movements during the period

- Recorded
- Written back
- Acquisitions from third parties
- Cancelled owing to sales and disposals
- Transfers from one heading to another (+)/(-)

8276
8286
8296
8306
8316

Depreciation and amounts written down at the end of the period

8326

NET BOOK VALUE AT THE END OF THE PERIOD

(27)	<u>40.881.521,43</u>
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STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Previous period
AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8391P	xxxxxxxxxxxxxxx	7.841.238.176,29
Movements during the period			
Acquisitions, including produced fixed assets	8361	2.116.168,00	
Sales and disposals	8371	5.070.042,00	
Transfers from one heading to another (+)/(-)	8381		
Acquisition value at the end of the period	8391	7.838.284.302,29	
Revaluation surpluses at the end of the period	8451P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8411		
Acquisitions from third parties	8421		
Cancelled	8431		
Transfers from one heading to another (+)/(-)	8441		
Revaluation surpluses at the end of the period	8451		
Amounts written down at the end of the period	8521P	xxxxxxxxxxxxxxx	326.312.208,06
Movements during the period			
Recorded	8471	3.004.676,47	
Written back	8481		
Acquisitions from third parties	8491		
Cancelled owing to sales and disposals	8501	5.068.841,55	
Transfers from one heading to another (+)/(-)	8511		
Amounts written down at the end of the period	8521	324.248.042,98	
Uncalled amounts at the end of the period	8551P	xxxxxxxxxxxxxxx	
Movements during the period (+)/(-)	8541		
Uncalled amounts at the end of the period	8551		
NET BOOK VALUE AT THE END OF THE PERIOD	(280)	<u>7.514.036.259,31</u>	
AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	281P	xxxxxxxxxxxxxxx	
Movements during the period			
Additions	8581		
Repayments	8591		
Amounts written down	8601		
Amounts written back	8611		
Exchange differences (+)/(-)	8621		
Other (+)/(-)	8631		
NET BOOK VALUE AT THE END OF THE PERIOD	(281)		
ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD	8651		

OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES

	Codes	Period	Previous period
Acquisition value at the end of the period	8393P	xxxxxxxxxxxxxxx	107.919,89
Movements during the period			
Acquisitions, including produced fixed assets	8363		
Sales and disposals	8373	100.500,00	
Transfers from one heading to another (+)/(-)	8383		
Acquisition value at the end of the period	8393	7.419,89	
Revaluation surpluses at the end of the period	8453P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8413		
Acquisitions from third parties	8423		
Cancelled	8433		
Transfers from one heading to another (+)/(-)	8443		
Revaluation surpluses at the end of the period	8453		
Amounts written down at the end of the period	8523P	xxxxxxxxxxxxxxx	5.208,67
Movements during the period			
Recorded	8473		
Written back	8483		
Acquisitions from third parties	8493		
Cancelled owing to sales and disposals	8503		
Transfers from one heading to another (+)/(-)	8513		
Amounts written down at the end of the period	8523	5.208,67	
Uncalled amounts at the end of the period	8553P	xxxxxxxxxxxxxxx	
Movements during the period (+)/(-)	8543		
Uncalled amounts at the end of the period	8553		
NET BOOK VALUE AT THE END OF THE PERIOD	(284)	<u>2.211,22</u>	
OTHER ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	285/8P	xxxxxxxxxxxxxxx	171.693,39
Movements during the period			
Additions	8583	132.493.328,84	
Repayments	8593	132.423.792,00	
Amounts written down	8603		
Amounts written back	8613		
Exchange differences (+)/(-)	8623	1.176,40	
Other (+)/(-)	8633		
NET BOOK VALUE AT THE END OF THE PERIOD	(285/8)	<u>242.406,63</u>	
ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD	8653		

INFORMATION RELATING TO THE SHARE IN THE CAPITAL**SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES**

List of both enterprises in which the enterprise holds a participating interest (recorded in the heading 28 of assets) and other enterprises in which the enterprise holds rights (recorded in the headings 28 and 50/53 of assets) in the amount of at least 10% of the capital issued.

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available			
	directly		subsidiaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%					
DELHOME PLC Bld. de L'Humanité 219 1620 Drogenbos Belgium 0430.190.248 without mention of nominal value	2000	80,00	20,00	31/12/2015	EUR	-1.385.882	426.440
DELHAIZE THE LION COORDINATION CENTER PLC Rue Osseghem 53 1080 Brussel 8 Belgium 0432.195.772 without mention of nominal value	9345717	99,99	0,01	31/12/2015	EUR	3.214.135.170	55.081.764
DELIMMO PLC Rue Osseghem 53 1080 Brussel 8 Belgium 0408.324.369 without mention of nominal value	484838	99,99	0,01	31/12/2015	EUR	164.950.234	6.635.484
ANISERCO PLC Rue Osseghem 53 1080 Brussel 8 Belgium 0443.164.888 without mention of nominal value	112600	72,18	27,82	31/12/2015	EUR	39.675.909	2.789.540
POINTS PLUS PUNTEN PLC Rue Osseghem 53 1080 Brussel 8 Belgium 0459.349.042 without mention of nominal value	249	99,60	0,40	31/12/2015	EUR	2.404.731	125.443
DELHAIZE LUXEMBOURG S.A. route d'Olm, Z.I. 6 8287 Kehlen Luxembourg without mention of nominal value	9999	99,99	0,01	31/12/2015	EUR	-1.298.859	-1.744.368
SMART FOOD SHOPPING PLC Chaussee de Wavre 42 , box A 5030 Gembloux Belgium 0404.201.077 without mention of nominal value	23103	99,99	0,01	31/12/2015	EUR	-29.080.823	-9.481.379

INFORMATION RELATING TO THE SHARE IN THE CAPITAL
SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available			
	directly		subsidiaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%					
DELHAIZE US HOLDING INC. Executive Drive 2110 NC28147 Salisbury United States of America				31/12/2015	USD	2.884.632.347	81.997.887
With mention of nominal value	1000	100,00	0,00				
DELHAIZE DISTRIBUTION LUXEMBOURG S.A. Route d'Olm Z.I. 51 8281 Kehlen Luxembourg				31/12/2015	EUR	6.589.113	1.679.560
without mention of nominal value	999	99,90	0,10				
DELHAIZE "THE LION" NEDERLAND B.V. M.Nijhofflaan 2 2624 ES Delft Netherlands 007110911B01				31/12/2015	EUR	311.760.182	8.100.431
without mention of nominal value	809225	100,00	0,00				
LION RETAIL HOLDING S.A.R.L. Rue d'Olm Z.I. 51 8281 Kehlen Luxembourg				31/12/2014	EUR	1.017.550.863	-102.430.102
With mention of nominal value	1526050000	100,00	0,00				
LION LUX FINANCE S.A.R.L. Rue d'Olm Z.I. 51 8281 Kehlen Luxembourg				31/12/2014	USD	2.625.048.512	106.886.962
Without mention of nominal value	100000	100,00	0,00				
DIFRACO PLC Osseghemstraat 53 1080 Brussel 8 Belgium 0451.974.369				30/06/2015	EUR	1.191.047	803.856
Without mention of nominal value	500	100,00	0,00				
DELHAIZE DIGITAL SERVICES LTD Union Street 10-18 SE1 1SZ London United Kingdom				31/12/2014	GBP	10.012.045	12.045
With mention of nominal value	10000000	100,00	0,00				

OTHER INVESTMENTS AND DEPOSIT, DEFFERED CHARGES AND ACCRUED INCOME (ASSETS)

	Codes	Period	Previous period
INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS			
Shares	51		
Book value increased with the uncalled amount	8681		
Uncalled amount	8682		
Fixed income securities	52		
Fixed income securities issued by credit institutions	8684		
Fixed term deposit with credit institutions	53		
Falling due			
less or up to one month	8686		
between one month and one year	8687		
over one year	8688		
Other investments not yet shown seperately	8689		

DEFFERED CHARGES AND ACCRUED INCOME

Allocation of heading 490/1 of assets if the amount is significant.

	Period
Deferred overhead costs	7.231.707,53
Deferred rental costs and withholding taxes	921.839,80
Deferred insurance costs	720.479,26
Interests on financial instruments	20.182.133,18
Accrued interests	3.058.623,79
Options on company shares	3.153.834,66
Deferred taxes	2.607.892,83
Accrued income	3.998.288,46

STATEMENT OF CAPITAL AND STRUCTURE OF SHAREHOLDINGS

STATEMENT OF CAPITAL

Social capital

Issued capital at the end of the period
 Issued capital at the end of the period

Codes	Period	Previous period
100P	XXXXXXXXXXXXXXXX	51.409.526,50
(100)	52.002.476,00	

Changes during the period:
 Without mention of the nominal value
 Structure of the capital
 Different categories of shares
 without mention of the nominal value
 Registered shares.....
 Bearer shares and/or dematerialized shares.....

Codes	Amounts	Number of shares
	592.949,50	1.185.899
	52.002.476,00	104.004.952
8702	XXXXXXXXXXXXXXXX	
8703	XXXXXXXXXXXXXXXX	104.004.952

Capital not paid

Uncalled capital
 Capital called, but not paid
 Shareholders having yet to pay up in full

Codes	Uncalled capital	Capital called, but not paid
(101)		XXXXXXXXXXXXXXXX
8712	XXXXXXXXXXXXXXXX	

OWN SHARES

Held by the company itself
 Amount of capital held
 Number of shares held
 Held by the subsidiaries
 Amount of capital held
 Number of shares held

Codes	Period
8721	396.171,50
8722	792.343
8731	8.636,00
8732	17.272
8740	
8741	
8742	
8745	1.281.207
8746	640.603,50
8747	1.281.207
8751	4.754.921,00

Commitments to issue shares

Following the exercising of CONVERSION RIGHTS
 Amount of outstanding convertible loans
 Amount of capital to be subscribed
 Corresponding maximum number of shares to be issued
 Following the exercising of SUBSCRIPTION RIGHTS
 Number of outstanding subscription rights
 Amount of capital to be subscribed
 Corresponding maximum number of shares to be issued

Authorized capital, not issued

STATEMENT OF CAPITAL AND STRUCTURE OF SHAREHOLDINGS

Shared issued, not representing capital

Codes	Period
8761	
8762	
8771	
8781	

Distribution

Number of shares held 8761
 Number of voting rights attached thereto 8762

Allocation by shareholder

Number of shares held by the company itself 8771
 Number of shares held by its subsidiaries 8781

STRUCTURE OF SHAREHOLDINGS OF THE ENTERPRISE AS AT THE ANNUAL BALANCING OF THE BOOKS, AS IT APPEARS FROM THE STATEMENT RECEIVED BY THE ENTERPRISE

Shareholders	Number of shares	Shareholding
CITIBANK N.A. 388 Greenwich Street, 14th floor New York , NY 10013 United States of America	10.682.499	10,62%
BLACKROCK Inc. 40 East 52nd Street New York, NY 10022 United States of America	4.979.338	4,86 %
SILCHESTER INTERNATIONAL INVESTERS LLP Time & Life Building 1 Bruton Street, London, W1J6TL United Kingdom	10.239.515	9,97 %
DAVIDSON KEMPNER EUROPEAN PARTNERS LLP	3.627.706	3,50%

PROVISIONS FOR OTHER LIABILITIES AND CHARGES

ALLOCATION OF THE HEADING 163/5 OF LIABILITIES IF THE AMOUNT IS CONSIDERABLE

provisions for litigations and identified risks
Environmental provision
Long term incentive plan (LTIP)
Transformation plan

Period
145.463,00
5.996.812,00
1.148.528,00
65.497.603,00

STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME
ANALYSIS BY CURRENT PORTIONS OF AMOUNTS INITIALLY PAYABLE AFTER MORE THAN ONE YEAR
Amounts payable after more than one year, not more than one year

	Codes	Period
Financial debts	8801	376.948,62
Subordinated loans	8811	
Unsubordinated debentures	8821	
Leasing and other similar obligations	8831	376.948,62
Credit institutions	8841	
Other loans	8851	
Trade debts	8861	
Suppliers	8871	
Bills of exchange payable	8881	
Advance payments received on contracts in progress	8891	
Other amounts payable	8901	
Total amounts payable after more than one year, not more than one year	(42)	376.948,62

Amounts payable after more than one year, between one and five years

Financial debts	8802	1.664.810.083,23
Subordinated loans	8812	
Unsubordinated debentures	8822	1.007.254.723,5
Leasing and other similar obligations	8832	1.126.364,36 ^A
Credit institutions	8842	
Other loans	8852	656.428.995,33
Trade debts	8862	
Suppliers	8872	
Bills of exchange payable	8882	
Advance payments received on contracts in progress	8892	
Other amounts payable	8902	
Total amounts payable after more than one year, between one and five years	8912	1.664.810.083,23

Amounts payable after more than one year, over five years

Financial debts	8803	1.658.238.453,07
Subordinated loans	8813	
Unsubordinated debentures	8823	759.518.692,00
Leasing and other similar obligations	8833	1.422.047,07
Credit institutions	8843	
Other loans	8853	897.297.714,00
Trade debts	8863	
Suppliers	8873	
Bills of exchange payable	8883	
Advance payments received on contracts in progress	8893	
Other amounts payable	8903	1.112.772,33
Total amounts payable after more than one year, over five years	8913	1.659.351.225,40

AMOUNTS PAYABLE GUARANTEED (headings 17 and 42/48 of liabilities)

Amounts payable guaranteed by Belgian public authorities

	Codes	Period
Financial debts	8921	
Subordinated loans	8931	
Unsubordinated debentures	8941	
Leasing and other similar obligations	8951	
Credit institutions	8961	
Other loans	8971	
Trade debts	8981	
Suppliers	8991	
Bills of exchange payable	9001	
Advance payments received on contracts in progress	9011	
Remuneration and social security	9021	
Other amounts payable	9051	
Total amounts payable guaranteed by Belgian public authorities	9061	

Amounts payable guaranteed by real guarantees given or irrevocably promised by the enterprise on its own assets

Financial debts	8922	
Subordinated loans	8932	
Unsubordinated debentures	8942	
Leasing and other similar obligations	8952	
Credit institutions	8962	
Other loans	8972	
Trade debts	8982	
Suppliers	8992	
Bills of exchange payable	9002	
Advance payments received on contracts in progress	9012	
Taxes, remuneration and social security	9022	
Taxes	9032	
Remuneration and social security	9042	
Other amounts payable	9052	
Total amounts payable guaranteed by real guarantees given or irrevocably promised by the enterprise on its own assets	9062	

AMOUNTS PAYABLE FOR TAXES, REMUNERATION AND SOCIAL SECURITY

Taxes (heading 450/3 of the liabilities)

Expired taxes payable	9072	
Non expired taxes payable	9073	42.281.278,46
Estimated taxes payable	450	

Remuneration and social security (heading 454/9 of the liabilities)

Amount due to the National Office of Social Security	9076	
Other amounts payable relating to remuneration and social security	9077	150.403.323,68

ACCRUED CHARGES AND DEFERRED INCOME

Allocation of the heading 492/3 of liabilities if the amount is considerable

Accrued rents

3.020.623,55

Accrued interests - other debts

41.159.760,02

Accrued interests on bonds

5.259.445,73

Deferred income

667.651,93

Other accrued expenses

1.538.765,13

Period
3.020.623,55
41.159.760,02
5.259.445,73
667.651,93
1.538.765,13

OPERATING RESULTS

	Codes	Period	Previous period
OPERATING INCOME			
Net turnover			
Broken down by categories of activity			
Allocation into geographical markets			
Other operating income			
Total amount of subsidies and compensatory amounts obtained from public authorities	740	31.281.305,13	38.511.587,23
OPERATING COSTS			
Employees for whom the company has submitted a DIMONA declaration or are recorded in the general personnel register			
Total number at the closing date	9086	14.356	15.309
Average number of employees calculated in full-time equivalents	9087	13.008,2	12.739,1
Number of actual worked hours	9088	17.016.287	17.026.409
Personnel costs			
Remuneration and direct social benefits	620	508.144.832,26	451.384.596,72
Employers' social security contributions	621	179.122.662,99	157.534.081,71
Employers' premiums for extra statutory insurances	622	20.204.263,00	20.617.813,03
Other personnel costs	623	20.973.100,27	18.732.341,21
Old-age and widows' pensions	624	2.857.563,34	2.299.291,77
Provisions for pensions			
Additions (uses and write-back) (+)/(-)	635	-1.677.953,58	-1.114.501,46
Amounts written off			
Stocks and contracts in progress			
Recorded	9110		
Written back	9111		
Trade debtors			
Recorded	9112	4.732.570,43	4.525.837,07
Written back	9113		
Provisions for risks and charges			
Additions	9115	6.675.709,06	1.304.902,05
Uses and write-back	9116	2.731.949,53	3.839.565,63
Other operating charges			
Taxes related to operation	640	12.458.652,02	14.708.414,58
Other charges	641/8	33.368.438,96	4.132.567,82
Hired temporary staff and persons placed at the enterprise's disposal			
Total number at the closing date	9096	69	63
Average number calculated as full-time equivalents	9097	49,2	50,2
Number of actual worked hours	9098	92.032	93.961
Charges to the enterprise	617	2.449.815,00	2.773.764,49

FINANCIAL AND EXTRAORDINARY RESULTS**FINANCIAL RESULTS****Other financial income**

Amount of subsidies granted by public authorities, credited to income for the period

Capital subsidies	9125		
Interest subsidies	9126		

Allocation of other financial income

Financial discounts from suppliers		1.299.267,70	2.526.283,53
Foreign exchange gain		33.381.198,26	3.808.002,53
Dividend on treasury shares		851.163,60	1.260.640,68
Fair value gain on derivative		13.584.313,99	8.500.174,56
Settlement call option		2.516.333,67	
Other financial income		617.080,98	

Amounts written down off loan issue expenses and repayment premiums	6501	2.050.468,48	1.181.447,51
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Intercalary interests recorded as assets	6503		
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Value adjustments to current assets

Appropriations	6510		2.394.749,93
Write-backs	6511	18.306.173,50	13.685.108,53

Other financial charges

Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable

653

Provisions of a financial nature

Appropriations	6560		
Uses and write-backs	6561		

Allocation of other financial charges

Commission on payments of dividends		155.762,54	177.271,00
Commission on credit cards		1.442.969,11	1.720.558,75
Foreign exchange loss		25.058.749,63	1.170.560,22
Other financial costs		2.872.078,42	207.880,55
Stock option expenses		13.836.864,91	1.483.313,17
Fair value loss on derivative		13.584.313,99	8.500.174,59
Unrealized FX result		89.188.464,58	84.478.904,69
One time charge related to early repayment of debt		41.265.199,49	

EXTRAORDINARY RESULTS

Allocation other extraordinary income

Allocation other extraordinary charges

Period

INCOME TAXES AND OTHER TAXES**INCOME TAXE****Income taxes on the result of the current period**

Income taxes paid and withholding taxes due or paid	9134	306.480,22
Excess of income tax prepayments and withholding taxes recorded under assets	9135	306.480,22
Estimated additional taxes	9136	
	9137	

Income taxes on previous periods

Taxes and withholding taxes due or paid	9138	
Estimated additional taxes estimated or provided for	9139	
	9140	

In so far as income taxes of the current period are materially affected by differences between the profit before taxes, as stated in the annual accounts, and the estimated taxable profit

non tax-deductible expenses		51.544.797,60
Movement taxable reserves		-48.361.817,27
Defined taxable income		-367.199.873,62

An indication of the effect of extraordinary results on the amount of income taxes relating to the current period**Status of deferred taxes**

Deferred taxes representing assets	9141	436.706.628,62
Accumulated tax losses deductible from future taxable profits	9142	
Other deferred taxes representing assets		
Deferred defined taxable income		421.858.216,55
Deferred deduction on investment		14.848.412,07
Deferred taxes representing liabilities	9144	
Allocation of deferred taxes representing liabilities		

THE TOTAL AMOUNT OF VALUE ADDED TAX AND TAXES BORNE BY THIRD PARTIES**The total amount of value added tax charged**

To the enterprise (deductible)	9145	351.979.373,55	335.736.515,62
By the enterprise	9146	478.861.512,73	470.882.543,45

Amounts retained on behalf of third parties for

Payroll withholding taxes	9147	123.197.292,00	115.621.229,11
Withholding taxes on investment income	9148	29.571.983,56	29.356.811,22

Codes	Period
9134	306.480,22
9135	306.480,22
9136	
9137	
9138	
9139	
9140	
	51.544.797,60
	-48.361.817,27
	-367.199.873,62

Codes	Period
9141	436.706.628,62
9142	
	421.858.216,55
	14.848.412,07
9144	

Codes	Period	Previous Period
9145	351.979.373,55	335.736.515,62
9146	478.861.512,73	470.882.543,45
9147	123.197.292,00	115.621.229,11
9148	29.571.983,56	29.356.811,22

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET**PERSONAL GUARANTEES GIVEN OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES****Of which**

Bills of exchange in circulation endorsed by the enterprise	9150	
Bills of exchange in circulation drawn or guaranteed by the enterprise	9151	
Maximum amount for which other debts or commitments of third parties are guaranteed by the enterprise	9153	1.093.929.275,13

REAL GUARANTEES**Real guarantees given or irrevocably promised by the enterprise on its own assets as a security of debts and commitments from the enterprise**

Mortgages

Book value of the immovable properties mortgaged	9161	2.495.587,10
Amount of registration	9171	1.239.467,62
Pledging on goodwill - amount of registration	9181	
Pledging of other assets - Book value of other assets pledged	9191	
Guarantees provided on future assets - Amount of assets involved	9201	

Real guarantees given or irrevocably promised by the enterprise on its own assets as a security of debts and commitments from third parties

Mortgages

Book value of the immovable properties mortgaged	9162	
Amount of registration	9172	
Pledging on goodwill - amount of registration	9182	
Pledging of other assets - Book value of other assets pledged	9192	
Guarantees provided on future assets - Amount of assets involved	9202	

GOODS AND VALUES, NOT DISCLOSED IN THE BALANCE SHEET, HELD BY THIRD PARTIES IN THEIR OWN NAME BUT AT RISK TO AND FOR THE BENEFIT OF THE ENTERPRISE**SUBSTANCIAL COMMITMENTS TO ACQUIRE FIXED ASSETS**

Substantial commitments to acquire fixed assets

53.007.986,00

SUBSTANCIAL COMMITMENTS TO DISPOSE FIXED ASSETS**FORWARD TRANSACTIONS**

Goods purchased (to be received)	9213	
Goods sold (to be delivered)	9214	
Currencies purchased (to be received)	9215	
Currencies sold (to be delivered)	9216	

INFORMATION RELATING TO TECHNICAL GUARANTEES, IN RESPECT OF SALES OR SERVICES

	2016	2017	2018	2019	> 2020
Intercompany commitments	20.619.564	13.682.969	8.439.926	3.848.713	81.614.738
Commitment towards third parties (finance lease included)	21.664.861	15.284.693	9.990.699	1.448.496	13.895.571

Total	42.284.425	28.967.662	18.430.626	5.297.210	95.510.309
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Other contractual obligations related to acquisition of assets:

	2016	2017	2018	2019	> 2020
Inventories	4.230.822	596.654	596.654	-	-

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

INFORMATION RELATING TO TECHNICAL GUARANTEES, IN RESPECT OF SALES OR SERVICES

Other purchase commitments (euros)

	2016	2017	2018	2019	> 2020
Maintenance & service obligations	27.824.890	24.995.343	10.203.440	1.707.787	990.197
Utility agreements	10.759.170	4.979.785	2.673.365		
Other purchase obligations	18.257.243	197.880	9.758		

Share option plans

Delhaize Group has issued several share option plans for the benefit of personnel members.

The Board of Directors report discloses a detailed description of all share option plans outstanding at year end.

Cross Guarantee Agreement:

In May of 2007, Delhaize Group has substantially improved its credit quality with the implementation of cross guarantees between Delhaize America (and substantially all its direct and indirect subsidiaries) and Delhaize Group. Under this cross guarantee arrangement each of the guarantors unconditionally guarantees existing and all future senior unsecured financial indebtedness of each of the other guarantors. The implementation of cross-guarantees improves Delhaize Group's access to the capital markets and increases its financial flexibility.

Since 2011, Delhaize Group and thirteen other affiliated companies entered into a notional cash pool agreement with Bank Mendes Gans NV, whereby the principal participant, Delhaize Group SA/NV, guarantees to pay the secured liabilities of other participants to Bank Mendes Gans NV in case of default. At year-end 2015, there were thirteen affiliated companies participating in the notional cash pool agreement.

In 2014, Delhaize Group and certain of its subsidiaries, including Delhaize America LLC, entered into a EUR 400 million, five year multi-currency, unsecured revolving credit facility, which may be extended for up to two years if requested by the Group and agreed by each lender for their commitment in this new facility.

At December 31, 2015, Delhaize Group had no outstanding borrowings under the revolving credit facility.

INFORMATION CONCERNING IMPORTANT LITIGATION AND OTHER COMMITMENTS NOT MENTIONED ABOVE

IF THERE IS A SUPPLEMENTARY RETIREMENTS OR SURVIVOR'S PENSION PLAN IN FAVOUR OF THE PERSONNEL OR THE EXECUTIVES OF THE ENTERPRISE, A BRIEF DESCRIPTION OF SUCH PLAN OF THE MEASURES TAKEN BY THE ENTERPRISE TO COVER THE RESULTING CHARGES

A group insurance policy was subscribed for staff members fulfilling the conditions to subscribe to this policy. At the end of the financial year 2015, there are sufficient funds available to cover the commitments of the company.

Code	Period
9220	

PENSIONS FUNDED BY THE ENTERPRISE

Estimated amount of the commitments resulting for the enterprise from past services

Methods of estimation

NATURE AND BUSINESS PURPOSE OF OFF-BALANCE SHEET ARRANGEMENTS

Provided the risks or benefits arising from such arrangements are material and where the disclosure of such risks or benefits is necessary for assessing the financial position of the company; if required, the financial impact of these arrangements have to be mentioned too:

OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE

RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS

	Codes	Period	Previous period
AFFILIATED ENTERPRISES			
Financial fixed assets	(280/1)	7.514.036.259,31	7.514.925.968,23
Investments	(280)	7.514.036.259,31	7.514.925.968,23
Amounts receivable subordinated	9271		
Other amounts receivable	9281		
Amounts receivable	9291	32.465.296,14	24.413.879,73
After one year	9301		
Within one year	9311	32.465.296,14	24.413.879,73
Current investments	9321		
Shares	9331		
Amounts receivable	9341		
Amounts payable	9351	1.678.741.416,85	1.715.890.900,35
After one year	9361	1.556.275.120,48	1.303.726.709,33
Within one year	9371	122.466.296,37	412.164.191,02
Personal and real guarantees			
Provided or irrevocably promised by the enterprise, as security for debts or commitments of affiliated enterprises	9381	1.093.929.275,13	1.197.230.096,80
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise	9391	2.697.114.712,52	3.027.763.869,38
Other substantial financial commitments	9401	2.201.153,77	
Financial results			
Income from financial fixed assets	9421	644.776.111,02	214.886.334,15
Income from current assets	9431	288.782,83	1.914.836,09
Other financial income	9441	13.584.314,00	
Debts charges	9461	105.167,37	42.245.129,97
Other financial charges	9471	777.944,00	
Gains and losses on disposal of fixed assets			
Obtained capital gains	9481	170.875,75	
Obtained capital losses	9491		
ENTERPRISES LINKED BY PARTICIPATING INTERESTS			
Financial fixed assets	(282/3)		
Investments	(282)		
Amounts receivable subordinated	9272		
Other amounts receivable	9282		
Amounts receivable	9292		
After one year	9302		
Within one year	9312		
Amounts payable	9352		
After one year	9362		
Within one year	9372		

RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS**TRANSACTIONS WITH RELATED PARTIES OUTSIDE NORMAL MARKET CONDITIONS**

Mention of such operations if they are material, stating the amount of these transactions, the nature of the relationship with the related party and other information about the transactions necessary for the understanding of the financial position of the company:

Nil

Period

Additional information

The transactions with related parties mainly concern re invoicing of services rendered, sale of goods and financial transactions. Goods are invoiced at cost price plus margin. The financial transactions are applied at arm's length. Regarding services rendered, it is not possible to disclose if these transactions have not been realized at arm's length considering the absence of an active market for these types of transactions.

FINANCIAL RELATIONSHIPS WITH

DIRECTORS AND MANAGERS, INDIVIDUALS OR BODIES CORPORATE WHO CONTROL THE ENTERPRISE WITHOUT BEING ASSOCIATED THEREWITH OR OTHER ENTERPRISES CONTROLLED BY THESE PERSONS, OTHER ENTERPRISES CONTROLLED BY THE SUB B. MENTIONED PERSONS WITHOUT BEING ASSOCIATED THEREWITH

Amounts receivable from these persons

Conditions on amounts receivable

Guarantees provided in their favour

Guarantees provided in their favour - Main condition

Other significant commitments undertaken in their favour

Other significant commitments undertaken in their favour - Main condition

Amount of direct and indirect remunerations and pensions, included in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single identifiable person

To directors and managers

To former directors and former managers

Codes	Period
9500	
9501	
9502	
9503	1.166.452,00
9504	

AUDITORS OR PEOPLE THEY ARE LINKED TO

Auditor's fees

Fees for exceptional services or special missions executed in the company by the auditor

Other attestation missions

Tax consultancy

Other missions external to the audit

Fees for exceptional services or special missions executed in the company by people they are linked to

Other attestation missions

Tax consultancy

Other missions external to the audit

Codes	Period
9505	816.184,00
95061	28.900,00
95062	
95063	
95081	
95082	120.488,00
95083	512.218,00

Mention related to article 133 paragraph 6 from the Companies Code

DERIVATIVES NOT MEASURED AT FAIR VALUE

ESTIMATE OF THE FAIR VALUE FOR EACH CATEGORY OF DERIVATIVE FINANCIAL INSTRUMENTS THAT ARE NOT MEASURED ON THE BASIS OF THE FAIR VALUE IN THE ECONOMIC TRAFFIC, INDICATING THE EXTENT AND THE NATURE OF THE INSTRUMENTS

Period
111.067.018,00
-10.304.621,00
37.760.053,00

Currency interest rate swap - Asset

Currency interest rate swap - Liability

Interest rate swap - Asset

INFORMATION RELATING TO CONSOLIDATED ACCOUNTS**INFORMATION THAT MUST BE PROVIDED BY EACH COMPANY, THAT IS SUBJECT OF COMPANY LAW ON THE CONSOLIDATED ANNUAL ACCOUNTS OF ENTERPRISES**

The enterprise has drawn up published a consolidated annual statement of accounts and a management report*

~~The enterprise has not published a consolidated annual statement of accounts and a management report, since it is exempt for this obligation for the following reason*~~

The enterprise and its subsidiaries on consolidated basis exceed not more than one of the limits mentioned in art. 16 of Company Law*

The enterprise itself is a subsidiary of an enterprise which does prepare and publish consolidated accounts, in which her yearly statement of accounts is included*

If yes, justification of the compliance with all conditions for exemption set out in art. 113 par. 2 and 3 of Company Law:

Name, full address of the registered office and, for an enterprise governed by Belgian Law, the company number of the parent company preparing and publishing the consolidated accounts required:

INFORMATION TO DISCLOSE BY THE REPORTING ENTERPRISE BEING A SUBSIDIARY OR A JOINT SUBSIDIARY

Name, full address of the registered office and, for an enterprise governed by Belgian Law, the company number of the parent company(ies) and the specification whether the parent company(ies) prepare(s) and publish(es) consolidated annual accounts in which the annual accounts of the enterprise are included**

If the parent company(ies) is (are) (an) enterprise(s) governed by foreign law disclose where the consolidated accounts can be obtained**

* Delete where no appropriate.

** Where the accounts of the enterprise are consolidated at different levels, the information should be given for the consolidated aggregate at the highest level on the one hand and the lowest level on the other hand of which the enterprise is a subsidiary and for which consolidated accounts are prepared and published.

SOCIAL REPORT

Numbers of joint industrial committees which are competent for the enterprise:

STATEMENT OF THE PERSONS EMPLOYED**EMPLOYEES FOR WHOM THE COMPANY HAS SUBMITTED A DIMONA DECLARATION OR ARE RECORDED IN THE GENERAL PERSONNEL REGISTER****During the period****Average number of employees**

	Codes	Total	1. Men	2. Women
Full-time	1001	8.191,0	5.418,0	2.773,0
Part-time.....	1002	6.824,0	1.113,0	5.711,0
Total of full-time equivalents (FTE)	1003	13.008,2	6.048,1	6.960,1

Number of hours actually worked

	Codes	Total	1. Men	2. Women
Full-time	1011	10.396.795	7.033.847	3.362.948
Part-time	1012	6.619.492	1.231.933	5.387.559
Total	1013	17.016.287	8.265.780	8.750.507

Personnel costs

	Codes	Total	1. Men	2. Women
Full-time	1021	445.073.129,44	301.109.747,26	143.963.382,18
Part-time.....	1022	283.371.729,08	52.737.423,06	230.634.306,02
Total	1023	728.444.858,52	353.847.170,32	374.597.688,20

Advantages in addition to wages

	Codes	Total	1. Men	2. Women
Advantages in addition to wages	1033	3.460.292,55	1.680.861,24	1.779.431,31

During the previous period

	Codes	P. Total	1P. Men	2P. Women
Average number of employees	1003	12.739,1	5.858,3	6.880,8
Number of hours actually worked	1013	17.026.409	8.147.872	8.878.537
Personnel costs	1023	648.268.832,67	369.817.311,77	278.451.520,90
Advantages in addition to wages	1033	3.629.173,19	2.070.331,02	1.558.842,17

	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
At the closing date of the period				
Number of employees	105	7.812	6.544	12.480,9
By nature of the employment contract				
Contract for an indefinite period	110	7.348	4.389	10.569,7
Contract for a definite period	111	462	2.136	1.895,7
Contract for the execution of a specifically assigned work	112			
Replacement contract	113	2	19	15,5
According to the gender and by level of education				
Male	120	5.186	1.200	5.907,3
primary education	1200	295	73	331,9
secondary education	1201	3.997	1.098	4.660,5
higher education (non-university)	1202	335	27	354,4
university education	1203	559	2	560,5
Female	121	2.626	5.344	6.573,6
primary education	1210	98	217	256,4
secondary education	1211	1.988	4.928	5.628,6
higher education (non-university)	1212	229	178	361,0
university education	1213	311	21	327,6
By professional category				
Management staff	130	1.125	19	1.141,0
Employees	134	5.010	6.124	9.523,2
Workers	132	1.677	401	1.816,7
Other	133			

HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE ENTERPRISE'S DISPOSAL**During the period**

Average number of employees

Number of hours actually worked

Charges of the enterprise

Codes	1. Temporary personnel	2. Persons placed at the disposal of the enterprise
150	49,2	
151	92.032	
152	2.449.815,00	

TABLE OF PERSONNEL CHANGES DURING THE PERIOD**ENTRIES**

The number of employees for whom the company has submitted a DIMONA declaration or are recorded in the personnel register during the financial year in the general personnel register

By nature of the employment contract

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work ..

Replacement contract

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
205	1.386	39.660	19.296,8
210	270	21	277,9
211	1.098	39.291	18.758,2
212			
213	18	348	260,7

DEPARTURES

The number of employees with a in the DIMONA declaration indicated or in the general personnel register listed date of termination of the contract during the financial year

By nature of the employment contract

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work ..

Replacement contract

According to the reason for termination of the employment contract

Retirement

Unemployment with company allowance

Dismissal

Other reason

Of which the number of persons who continue to render services to the enterprise at least half-time on a self-employed basis

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
305	2.294	39.705	20.328,5
310	1.397	1.211	2.261,1
311	882	38.233	17.871,4
312			
313	15	261	196,0
340	68	38	91,8
341	32	22	48,5
342	109	116	193,5
343	2.085	39.529	19.994,7
350			

INFORMATION WITH REGARD TO TRAINING RECEIVED BY EMPLOYEES DURING THE PERIOD

	Codes	Male	Codes	Female
Total number of official advanced professional training projects at company expense				
Number of participating employees	5801	2.283	5811	2.451
Number of training hours	5802	40.483	5812	52.425
Costs for the company	5803	3.506.292,00	5813	5.194.478,00
of which gross costs directly linked to the training	58031	2.994.885,00	58131	4.532.213,00
of which paid contributions and deposits in collective funds	58032	536.607,00	58132	694.899,00
of which received subsidies (to be deducted).....	58033	25.200,00	58133	32.634,00
Total number of less official and unofficial advance professional training projects at company expense				
Number of participating employees	5821	2.048	5831	2.897
Number of training hours	5822	322.085	5832	326.328
Costs for the company	5823	8.644.841,00	5833	8.674.192,00
Total number of initial professional training projects at company expense				
Number of participating employees	5841		5851	
Number of training hours	5842		5852	
Costs for the company	5843		5853	

VALUATION RULES

Formation expenses

Formation expenses are capitalized and are depreciated over a period of five years or, if they are related to debt issuance costs, over the maturity of the loans.

Intangible Fixed Assets

Intangible assets are recognized as asset in the balance sheet and amortized on a straight-line basis over their expected useful lives.

The main categories of intangible assets are amortized as follows:

Goodwill: 5 years

Software: 5 to 8 years

Internally developed software

Internally developed software is recognized as intangible asset and is measured at cost to the extent that such cost does not exceed its value in use for the company.

The company recognizes internally developed software as intangible asset when it is expected that such asset will generate future economic benefits and when the company has demonstrated its ability to complete and use the intangible asset.

The cost of internally developed software comprises the directly and indirectly attributable costs of preparing the asset for its intended use to the extent that such costs have been incurred until the asset is ready for use.

Internally developed software is amortized over a period of 5 to 8 years.

Tangible Fixed Assets

Tangible fixed assets are recorded at purchase price or at agreed contribution value.

Assets held under finance leases are stated at an amount equal to the fraction of deferred payments provided for in the contract representing the capital value.

Depreciation rates are applied on a straight-line basis at the rates admissible for tax purposes:

Land: 0,00 % /year

Buildings: 5,00 % /year

Distribution centers: 3,00 % /year

Equipment for intensive use: 33,33 % /year

Furniture: 20,00 % /year

Motor vehicles: 25,00 % /year

Plant, machinery and equipment are depreciated over periods of 5, 12 and 25 years based on the expected useful lives of each type of component.

Financial Fixed Assets

Financial fixed assets are valued at cost, less accumulated impairment losses. Impairment loss is recorded to reflect long-term impairment of value. Impairment loss is reversed when it is no longer justified due to a recovery in the asset value.

A fair valuation method is applied, taking into account the nature and the features of the financial asset.

One single traditional valuation method or an appropriate weighted average of various traditional valuation methods can be used.

Generally, the net equity method is applied and is adjusted with potential unrecognized capital gain if any.

The measurement of foreign investments is calculated by using the year-end exchange rate.

Once selected, the valuation method is consistently applied on a year-to-year basis, except when the circumstances prevent to do so.

When the valuation method shows a fair value lower than the book value of a financial asset, an impairment loss is recognized but only to reflect the long-term impairment of value.

Inventories

Inventories are valued at the lower of cost (on a weighted average cost basis) or net realizable value. Inventories are written down on a case-by-case basis if the anticipated net realizable value declines below the carrying amount of the inventories. Such net realizable value corresponds to the anticipated estimated selling price less the estimated costs to sell.

When the reason for a write-down of the inventories has ceased to exist, the write-down is reversed.

Receivables and Payables

Amounts receivable and payable are recorded at their nominal value, less provision for any amount receivable whose value is considered to be impaired on a long-term basis. Amounts receivable and payable in a currency other than the currency of the Company, that are not hedged by a derivative financial instrument, are valued at the exchange rate prevailing on the closing date. The resulting translation difference (by currency) is written off if it is a loss and deferred if it is a gain.

Amounts receivable and payable in a currency other than the currency of the Company, and hedged by a derivative financial instrument, are valued at the exchange rate fixed within the financial instrument with as consequence that there is no resulting translation difference in the exchange rate.

Treasury Shares

The purchase of treasury shares is recorded on the balance sheet at acquisition cost. When at balance sheet date, the market value is below the acquisition cost, the unrealized loss is recorded in the income statement. Upon sale, the treasury shares are derecognized at their historical acquisition cost, less any recognized losses.

Provision for Liabilities and Charges

Provision for liabilities and charges are recorded to cover probable or certain losses of precisely determined nature but whose amount, as at the balance sheet date, is not precisely known. They include, principally:

- Pension obligations, early retirement benefits and similar benefits due to present or past employees;
- Taxation due on review of taxable income or tax calculations not already included in the estimated payable included in the amounts due within one year;
- Significant reorganization and store closing costs;
- Charges for which the Company may be liable as a result of current litigation.

Debt Under Finance Leases and Similar Debts

At the end of each year, these commitments are valued at the fraction of outstanding deferred payments, corresponding to the capital

VALUATION RULES

value of the assets. The fraction of these payments contractually maturing within less than one year is recorded under "Current portion of long-term debts."

Derivative financial instruments

The company uses derivative financial instruments such as foreign exchange forward contracts, interest rate swaps and currency swaps to manage its exposure on interest rate risks and foreign currency exchange risks relating to borrowings. Call options are used to manage the exposure in relation to the exercise of the stock options granted to the entitled employees of Delhaize Group SA/NV.

The purchased call options are recognized on the balance sheet at acquisition cost which is in general the paid premium. In case the option is exercised the recognized premium forms part of the acquisition cost of the purchased treasury shares. However, in case the option expires and it is not exercised, then the recognized premium is recorded as expense in the income statement.

For the measurement of the derivative financial instruments, Delhaize Group SA/NV does not apply the Mark-To-Market method. Instead the foreign exchange forward contracts, the interest rate swaps and the currency swaps are measured in the same way as the underlying exposures in accordance with the principle of accrual accounting. The accrued interest income and expenses, the realized foreign exchange differences and the unrealized foreign exchanges losses are recognized in the income statement in the same caption as the underlying exposure.

On the other hand the unrealized foreign exchange gains are deferred on the balance sheet in accordance with the principle of prudence. In accordance with its internal policy, Delhaize Group SA/NV does not hold or issue derivative instruments for speculative or trading purposes.