

<b>40</b>				<b>1</b>	<b>EUR</b>	
Nr.	Date of the deposition	No. 0402.206.045	PP.	E.	D.	C 1

**ANNUAL ACCOUNTS IN EURO**

**IDENTIFICATION DATA**

NAME: **ETS DELHAIZE FRERES ET CIE "LE LION" (GROUPE DELHAIZE) - GEBROEDERS DELHAIZE (DELHAIZE GROEP)** .....

Legal form: **PLC (NV/SA)** .....

Address: **RUE OSSEGHEMSTRAAT** ..... N°: **53** ..... Box: .....

Postal code: **1080** ..... City: **Sint-Jans-Molenbeek** .....

Country: **Belgium** .....

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

Internet address \*: .....

Company number: **0402.206.045**

DATE **15/07/2016** 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 **IN EUROS<sup>1</sup>**

approved by the General Meeting of **12/04/2017**

concerning the financial year covering the period from **01/01/2016** till **23/07/2016**

Previous period from **01/01/2015** till **31/12/2015**

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

Total number of pages deposited: 53      Number of the pages of the standard form not deposited for not being of service: 6.2.1, 6.2.2, 6.2.5, 6.4.2, 6.5.2, 6.18.1, 6.18.2.....

Signature  
Jacques de Vaucleroy  
DIRECTOR

Signature  
Luc Vansteenkiste  
DIRECTOR

<sup>1</sup> Adapt the currency and the unit of the amounts included in the financial statements

**LIST OF DIRECTORS, MANAGERS AND AUDITORS AND  
DECLARATION ABOUT SUPPLEMENTARY AUDITING OR  
ADJUSTMENT MISSION****LIST OF DIRECTORS, MANAGERS AND AUDITORS**

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- 23/07/2016

**De MAESENEIRE Patrick Profession: Director**

Obere Sihleggstrasse 18B, 8834 Schindellegi, Switzerland

Title: Director

Mandate: 28/05/2015- 23/07/2016

**de VAUCLEROY Jacques Profession: Director**

Avenue de la Faisanderie 1A, 1150 Sint-Pieters-Woluwe, Belgium

Title: Director

Mandate: 26/05/2005- 23/07/2016

**DOHERTY Elizabeth Profession: Director**

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

Title: Director

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

**JANSSON Mats Profession: Director**

Chemin de la Gradelle 14, CH-1224 Chene-Bourgeries, Switzerland

Title: Director

Mandate: 26/05/2011- 23/07/2016

**LEROY Dominique Profession: Director**

Avenue de Putdael 6, 1150 Sint-Pieters-Woluwe, Belgium

Title: Director

Mandate: 28/05/2015- 23/07/2016

**McEWAN William Profession: Director**

157123, 7th Line R.R., N4L 1WS Town of Meaford, Ontario, Canada

Title: Director

Mandate: 26/05/2011- 23/07/2016

**L. STAHL Jack Profession: Director**

East 74th Street Apt 21a, 10021 New York, NY, United States of America

Title: Director

Mandate: 01/08/2008- 23/07/2016

**THIJS Johnny      Profession: Director**

Sint-Antoniusskaai 25, 9000 Gent, Belgium

Title: Director

Mandate: 22/05/2014- 23/07/2016

**VANSTEENKISTE Luc      Profession: Director**

Stationsstraat 172, 9260 Wichelen, Belgium

Title: Director

Mandate: 26/05/2005- 23/07/2016

**Deloitte Bedrijfsrevisoren CVBA      0429.053.863**

Berkenlaan 8B, 1831 Diegem, Belgium

Title: Auditor, Number of membership: B00025

Mandate: 22/05/2014- 23/07/2016

Represented by:

NYS ERIC

Berkenlaan 8B, 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 as appropriate.

\*\* Optional statement.

## ANNUAL ACCOUNTS

## BALANCE SHEET

	Notes	Codes	Period	Previous period
<b>ASSETS</b>				
<b>FORMATION EXPENSES</b> .....	6.1	20	.....7.322.486	.....7.749.493
<b>FIXED ASSETS</b> .....		21/28	.....8.137.413.886	.....8.108.079.221
<b>Intangible fixed assets</b> .....	6.2	21	..... 121.756.500	..... 128.663.604
<b>Tangible fixed assets</b> .....	6.3	22/27	..... 497.691.975	..... 465.134.740
Land and buildings .....		22	..... 244.539.704	..... 203.554.609
Plant, machinery and equipment .....		23	..... 101.111.412	..... 127.873.494
Furniture and vehicles .....		24	..... 35.932.423	..... 37.106.068
Leasing and other similar rights .....		25	..... 3.417.026	..... 3.513.703
Other tangible fixed assets .....		26	..... 46.961.925	..... 52.205.345
Assets under construction and advance payments .....		27	..... 65.729.486	..... 40.881.521
	6.4/			
<b>Financial fixed assets</b> .....	6.5.1	28	.....7.517.965.411	.....7.514.280.877
Affiliated enterprises .....	6.15	280/1	.....7.517.716.087	.....7.514.036.259
Participating interests .....		280	..... 7.517.716.087	..... 7.514.036.259
Amounts receivable .....		281	.....	.....
Other enterprises linked by participating interests .....	6.15	282/3	.....	.....
Participating interests .....		282	.....	.....
Amounts receivable .....		283	.....	.....
Other financial assets .....		284/8	..... 249.325	..... 244.618
Shares .....		284	..... 2.211	..... 2.211
Amounts receivable and cash guarantees .....		285/8	..... 247.113	..... 242.407

	Notes	Codes	Period	Previous period
<b>CURRENT ASSETS</b> .....		29/58	..... 834.146.692	..... 834.204.236
<b>Amounts receivable after more than one year</b> .....		29	..... 10.315.419	..... 10.744.781
Trade debtors .....		290	..... 2.782.014	..... 3.414.395
Other amounts receivable.....		291	..... 7.533.405	..... 7.330.386
<b>Stocks and contracts in progress</b> .....		3	..... 214.674.740	..... 230.349.807
Stocks .....		30/36	..... 214.674.740	..... 230.349.807
Raw materials and consumables .....		30/31	..... 2.376.283	..... 2.196.699
Work in progress .....		32	..... 7.688.875	..... 7.062.097
Finished goods.....		33	..... 264.287	..... 335.820
Goods purchased for resale .....		34	..... 176.122.912	..... 197.156.260
Immovable property intended for sale .....		35	.....	.....
Advance payments.....		36	..... 28.222.383	..... 23.598.932
Contracts in progress.....		37	.....	.....
<b>Amounts receivable within one year</b> .....		40/41	..... 489.126.111	..... 453.999.625
Trade debtors .....		40	..... 473.148.742	..... 441.673.304
Other amounts receivable.....		41	..... 15.977.369	..... 12.326.320
	6.5.1/			
<b>Current investments</b> .....	6.6	50/53	.....	..... 49.424.680
Own shares.....		50	.....	..... 49.424.680
Other investments and deposits .....		51/53	.....	.....
<b>Cash at bank and in hand</b> .....		54/58	..... 78.812.078	..... 47.810.543
<b>Deferred charges and accrued income</b> .....	6.6	490/1	..... 41.218.345	..... 41.874.800
<b>TOTAL ASSETS</b> .....		20/58	8.978.883.064	8.950.032.949

	Notes	Codes	Period	Previous period
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b> .....		10/15	.....4.066.594.259	.....3.912.457.095
<b>Capital</b> .....	6.7.1	10	.....52.288.990	.....52.002.476
Issued capital.....		100	.....52.288.990	.....52.002.476
Uncalled capital <sup>2</sup> .....		101	.....	.....
<b>Share premium account</b> .....		11	.....2.988.280.581	.....2.935.195.297
<b>Revaluation surpluses</b> .....		12	.....7.735.395	.....7.801.502
<b>Reserves</b> .....		13	.....112.008.049	.....125.359.973
Legal reserve .....		130	.....5.228.899	.....5.200.248
Reserves not available.....		131	.....367.378	.....49.792.058
In respect of own shares held .....		1310	.....	.....49.424.680
Other .....		1311	.....367.378	.....367.378
Untaxed reserves.....		132	.....43.911.383	.....43.911.383
Available reserves .....		133	.....62.500.389	.....26.456.283
<b>Accumulated profits (losses)</b> .....		14	.....906.281.244	.....792.097.848
<b>Investment grants</b> .....		15	.....	.....
<b>Advance to associates on the sharing out of the assets<sup>3</sup></b> .....		19	.....	.....
<b>PROVISIONS AND DEFERRED TAXES</b> .....		16	.....56.689.205	.....80.220.841
<b>Provisions for liabilities and charges</b> .....		160/5	.....56.689.205	.....80.220.841
Pensions and similar obligations.....		160	.....6.563.299	.....7.432.434
Taxation .....		161	.....	.....
Major repairs and maintenance .....		162	.....	.....
Environmental obligations.....		163	.....3.691.792	.....5.996.812
Other liabilities and charges.....	6.8	164/5	.....46.434.114	.....66.791.594
<b>Deferred taxes</b> .....		168	.....	.....

<sup>2</sup> Amount deducted from subscribed capital.

<sup>3</sup> Amount deducted from other components of equity.

	Notes	Codes	Period	Previous period
<b>AMOUNTS PAYABLE</b> .....		17/49	.....4.855.599.601	.....4.957.355.014
<b>Amounts payable after more than one year</b> .....	6.9	17	.....3.228.090.920	.....3.324.161.309
Financial debts.....		170/4	.....3.224.160.150	.....3.323.048.536
Subordinated loans.....		170	.....	.....
Unsubordinated debentures.....		171	.....1.668.015.017	.....1.766.773.416
Leasing and other similar obligations.....		172	.....2.418.424	.....2.548.411
Credit institutions.....		173	.....	.....
Other loans.....		174	.....1.553.726.709	.....1.553.726.709
Trade debts.....		175	.....	.....
Suppliers.....		1750	.....	.....
Bills of exchange payable.....		1751	.....	.....
Advances received on contracts in progress.....		176	.....	.....
Other amounts payable.....		178/9	.....3.930.769	.....1.112.772
<b>Amounts payable within one year</b> .....	6.9	42/48	.....1.566.066.532	.....1.581.547.459
Current portion of amounts payable after more than one year falling due within one year.....		42	.....89.092.388	.....376.949
Financial debts.....		43	.....521.865.421	.....312.897.516
Credit institutions.....		430/8	.....435.774.955	.....203.013.820
Other loans.....		439	.....86.090.466	.....109.883.696
Trade debts.....		44	.....791.555.370	.....878.442.582
Suppliers.....		440/4	.....791.555.370	.....878.442.582
Bills of exchange payable.....		441	.....	.....
Advances received on contracts in progress.....		46	.....	.....
Taxes, remuneration and social security.....	6.9	45	.....151.534.005	.....192.684.602
Taxes.....		450/3	.....18.789.291	.....42.281.278
Remuneration and social security.....		454/9	.....132.744.714	.....150.403.324
Other amounts payable.....		47/48	.....12.019.347	.....197.145.810
<b>Accrued charges and deferred income</b> .....	6.9	492/3	.....61.442.149	.....51.646.246
<b>TOTAL LIABILITIES</b> .....		10/49	8.978.883.064	8.950.032.949



**INCOME STATEMENT**

	Notes	Codes	Period	Previous period
<b>Operating income</b> .....		70/76A	.....2.798.795.476	.....4.982.490.488
Turnover .....	6.10	70	.....2.695.830.128	.....4.761.146.997
Increase (decrease) in stocks of finished goods, work and contracts in progress .... (+)/(-)		71	..... 555.245	..... 56.258
Own construction capitalised .....		72	.....8.518.921	..... 23.020.070
Other operating income .....	6.10	74	..... 71.046.472	..... 123.257.823
Non-recurring operating income .....	6.12	76A	..... 22.844.710	..... 75.009.340
<b>Operating charges</b> .....		60/66A	.....2.814.476.660	.....5.051.406.193
Raw materials, consumables .....		60	.....2.069.233.102	.....3.656.881.258
Purchases .....		600/8	.....2.048.379.339	.....3.670.091.632
Decrease (increase) in stocks ..... (+)/(-)		609	..... 20.853.764	..... -13.210.374
Services and other goods .....		61	..... 280.769.067	..... 466.555.851
Remuneration, social security costs and pensions (+)/(-)	6.10	62	..... 374.744.951	..... 731.302.422
Depreciation of and amounts written off formation expenses, intangible and tangible fixed assets .....		630	.....69.585.792	..... 136.843.835
Amounts written down stocks, contracts in progress and trade debtors - Appropriations (write-backs) .. (+)/(-)	6.10	631/4	..... 708.854	.....4.732.570
Provisions for risks and charges - Appropriations (uses and write-backs) ..... (+)/(-)	6.10	635/8	..... 875.209	.....3.943.760
Other operating charges .....	6.10	640/8	..... 16.256.546	..... 45.827.091
Operation charges carried to assets as restructuring costs .....		649	.....	.....
Non-recurring operating costs .....	6.12	66A	.....2.303.139	.....5.319.406
<b>Operating profit (loss)</b> ..... (+)/(-)		9901	..... -15.681.184	..... -68.915.704

	Notes	Codes	Period	Previous period
<b>Financial income</b> .....		75/76B	..... 216.238.512	..... 698.137.373
Recurring financial income.....		75	..... 216.237.338	..... 697.966.497
Income from financial fixed assets .....		750	..... 210.293.097	..... 644.776.111
Income from current assets.....		751	..... 424.615	..... 941.028
Other financial income.....	6.11	752/9	..... 5.519.626	..... 52.249.359
Non-recurring financial income .....	6.12	76B	..... 1.174	..... 170.876
<b>Financial charges</b> .....		65/66B	..... 85.647.608	..... 265.003.881
Recurring financial charges .....	6.11	65	..... 78.472.153	..... 261.999.205
Debt charges.....		650	..... 48.056.300	..... 92.900.976
Amounts written down on current assets except stocks, contracts in progress and trade debtors..... (+)/(-)		651	..... -13.160.334	..... -18.306.174
Other financial charges .....		652/9	..... 43.576.186	..... 187.404.403
Non-recurring financial charges .....	6.12	66B	..... 7.175.455	..... 3.004.676
<b>Profit (loss) for the period before taxes</b> .....		9903	..... 114.909.721	..... 364.217.788
<b>Transfer from postponed taxes</b> .....		780	.....	.....
<b>Transfer to postponed taxes</b> .....		680	.....	.....
<b>Income taxes</b> ..... (+)/(-)	6.13	67/77	..... 188.317	..... 200.894
Income taxes .....		670/3	..... 188.317	..... 306.480
Adjustment of income taxes and write-back of tax provisions.....		77	.....	..... 105.586
<b>Profit (loss) for the period</b> .....		9904	..... 114.721.404	..... 364.016.893
<b>Transfer from untaxed reserves</b> .....		789	.....	.....
<b>Transfer to untaxed reserves</b> .....		689	.....	.....
<b>Profit (loss) for the period available for appropriation</b> ..... (+)/(-)		9905	..... 114.721.404	..... 364.016.893

**APPROPRIATION ACCOUNT**

	Codes	Period	Previous period
<b>Profit (loss) to be appropriated</b> .....(+)/(-)	9906	..... 906.819.252	..... 979.858.118
Gain (loss) to be appropriated .....(+)/(-)	(9905)	..... 114.721.404	..... 364.016.893
Profit (loss) to be carried forward .....(+)/(-)	14P	..... 792.097.848	..... 615.841.224
<b>Transfers from capital and reserves</b> .....	791/2	.....	.....
from capital and share premium account.....	791	.....	.....
from reserves.....	792	.....	.....
<b>Transfers to capital and reserves</b> .....	691/2	..... 28.651	..... 104.173
to capital and share premium account.....	691	.....	.....
to the legal reserve.....	6920	..... 28.651	..... 104.173
to other reserves.....	6921	.....	.....
<b>Profit (loss) to be carried forward</b> .....(+)/(-)	(14)	..... 906.281.244	..... 792.097.848
<b>Owner's contribution in respect of losses</b> .....	794	.....	.....
<b>Profit to be distributed</b> .....	694/7	..... 509.357	..... 187.656.097
Dividends.....	694	..... 509.357	..... 187.656.097
Director's or manager's entitlements.....	695	.....	.....
Employees.....	696	.....	.....
Other beneficiaries.....	697	.....	.....

**APPENDIX****STATEMENT OF FORMATION EXPENSES**

	Codes	Period	Previous period
<b>Net book value at the end of the period</b> .....	20P	xxxxxxxxxxxxxxxx	.....7.749.493
<b>Movements during the period</b>			
New expenses incurred .....	8002	.....	
Depreciation.....	8003	.....427.007	
Others.....(+)/(-)	8004	.....	
<b>Net book value at the end of the period</b> .....	(20)	.....7.322.486	
<b>Whereof</b>			
Costs of formation and increase of capital, costs of issue of loans and other formation expenses .....	200/2	.....7.322.486	
Restructuring costs .....	204	.....	

	Codes	Period	Previous period
<b>CONCESSIONS, PATENTS, LICENCES, KNOWHOW, BRANDS AND SIMILAR RIGHTS</b>			
<b>Acquisition value at the end of the period</b> .....	8052P	xxxxxxxxxxxxxxxxxxx	.....340.232.426
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8022	.....11.173.803	
Sales and disposals .....	8032	.....19.883.248	
Transfers from one heading to another.....(+)/(-)	8042	.....3.202.381	
<b>Acquisition value at the end of the period</b> .....	8052	.....334.725.362	
<b>Depreciation and amounts written down at the end of the period</b> .....	8122P	xxxxxxxxxxxxxxxxxxx	.....211.585.689
<b>Movements during the period</b>			
Recorded .....	8072	.....20.916.126	
Written back.....	8082	.....	
Acquisitions from third parties.....	8092	.....	
Cancelled owing to sales and disposals .....	8102	.....19.532.953	
Transfers from one heading to another.....(+)/(-)	8112	.....	
<b>Depreciation and amounts written down at the end of the period</b> .....	8122	.....212.968.862	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	211	.....121.756.500	

	Codes	Period	Previous period
<b>GOODWILL</b>			
<b>Acquisition value at the end of the period</b> .....	8053P	xxxxxxxxxxxxxxxxxxx	..... 19.669.493
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8023	.....	
Sales and disposals .....	8033	.....	
Transfers from one heading to another..... (+)/(-)	8043	.....	
<b>Acquisition value at the end of the period</b> .....	8053	..... 19.669.493	
<b>Depreciation and amounts written down at the end of the period</b> .....			
	8123P	xxxxxxxxxxxxxxxxxxx	..... 19.652.625
<b>Movements during the period</b>			
Recorded .....	8073	..... 16.868	
Written back.....	8083	.....	
Acquisitions from third parties.....	8093	.....	
Cancelled owing to sales and disposals .....	8103	.....	
Transfers from one heading to another..... (+)/(-)	8113	.....	
<b>Depreciation and amounts written down at the end of the period</b> .....	8123	..... 19.669.493	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	212	.....	

## STATEMENT OF TANGIBLE FIXED ASSETS

	Codes	Period	Previous period
<b>LAND AND BUILDINGS</b>			
<b>Acquisition value at the end of the period</b> .....	8191P	xxxxxxxxxxxxxxxxxxx	.....468.084.663
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8161	.....5.175.346	
Sales and disposals .....	8171	.....47.035.104	
Transfers from one heading to another.....(+)/(-)	8181	.....78.189.715	
<b>Acquisition value at the end of the period</b> .....	8191	.....504.414.620	
<b>Revaluation surpluses at the end of the period</b> .....	8251P	xxxxxxxxxxxxxxxxxxx	..... 20.422.327
<b>Movements during the period</b>			
Recorded .....	8211	.....	
Acquisitions from third parties.....	8221	.....	
Cancelled.....	8231	.....	
Transfers from one heading to another.....(+)/(-)	8241	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8251	.....20.422.327	
<b>Depreciation and amounts written down at the end of the period</b> .....	8321P	xxxxxxxxxxxxxxxxxxx	.....284.952.381
<b>Movements during the period</b>			
Recorded .....	8271	.....14.901.231	
Written back.....	8281	.....	
Acquisitions from third parties.....	8291	.....	
Cancelled owing to sales and disposals .....	8301	.....46.142.550	
Transfers from one heading to another.....(+)/(-)	8311	.....26.586.181	
<b>Depreciation and amounts written down at the end of the period</b> .....	8321	.....280.297.243	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(22)	.....244.539.704	

	Codes	Period	Previous period
<b>PLANT, MACHINERY AND EQUIPMENT</b>			
<b>Acquisition value at the end of the period</b> .....	8192P	xxxxxxxxxxxxxxxxxxx	.....465.363.851
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8162	.....3.052.559	
Sales and disposals .....	8172	.....135.099.006	
Transfers from one heading to another.....(+)/(-)	8182	.....-41.988.183	
<b>Acquisition value at the end of the period</b> .....	8192	.....291.329.221	
<b>Revaluation surpluses at the end of the period</b> .....	8252P	xxxxxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8212	.....	
Acquisitions from third parties.....	8222	.....	
Cancelled.....	8232	.....	
Transfers from one heading to another.....(+)/(-)	8242	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8252	.....	
<b>Depreciation and amounts written down at the end of the period</b> .....	8322P	xxxxxxxxxxxxxxxxxxx	.....337.490.358
<b>Movements during the period</b>			
Recorded .....	8272	.....14.030.892	
Written back.....	8282	.....	
Acquisitions from third parties.....	8292	.....	
Cancelled owing to sales and disposals .....	8302	.....134.719.260	
Transfers from one heading to another.....(+)/(-)	8312	.....-26.584.181	
<b>Depreciation and amounts written down at the end of the period</b> .....	8322	.....190.217.809	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(23)	.....101.111.412	



	Codes	Period	Previous period
<b>FURNITURE AND VEHICLES</b>			
<b>Acquisition value at the end of the period</b> .....	8193P	xxxxxxxxxxxxxxxxxxx	.....125.621.743
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8163	.....5.641.124	
Sales and disposals .....	8173	.....7.451.688	
Transfers from one heading to another.....(+)/(-)	8183	.....1.346.329	
<b>Acquisition value at the end of the period</b> .....	8193	.....125.157.508	
<b>Revaluation surpluses at the end of the period</b> .....	8253P	xxxxxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8213	.....	
Acquisitions from third parties.....	8223	.....	
Cancelled.....	8233	.....	
Transfers from one heading to another.....(+)/(-)	8243	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8253	.....	
<b>Depreciation and amounts written down at the end of the period</b> .....	8323P	xxxxxxxxxxxxxxxxxxx	..... 88.515.675
<b>Movements during the period</b>			
Recorded .....	8273	.....8.126.537	
Written back.....	8283	.....	
Acquisitions from third parties.....	8293	.....	
Cancelled owing to sales and disposals .....	8303	.....7.416.091	
Transfers from one heading to another.....(+)/(-)	8313	..... -1.035	
<b>Depreciation and amounts written down at the end of the period</b> .....	8323	.....89.225.086	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(24)	.....35.932.423	

	Codes	Period	Previous period
<b>LEASING AND SIMILAR RIGHTS</b>			
<b>Acquisition value at the end of the period</b> .....	8194P	xxxxxxxxxxxxxxxxxxx	..... 27.130.059
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8164	..... 2.969	
Sales and disposals .....	8174	.....20.642.236	
Transfers from one heading to another.....(+)/(-)	8184	.....	
<b>Acquisition value at the end of the period</b> .....	8194	.....6.490.792	
<b>Revaluation surpluses at the end of the period</b> .....	8254P	Xxxxxxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8214	.....	
Acquisitions from third parties.....	8224	.....	
Cancelled.....	8234	.....	
Transfers from one heading to another.....(+)/(-)	8244	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8254	.....	
<b>Depreciation and amounts written down at the end of the period</b> .....	8324P	xxxxxxxxxxxxxxxxxxx	..... 23.616.356
<b>Movements during the period</b>			
Recorded .....	8274	.....99.646	
Written back.....	8284	.....	
Acquisitions from third parties.....	8294	.....	
Cancelled owing to sales and disposals .....	8304	.....20.642.236	
Transfers from one heading to another.....(+)/(-)	8314	.....	
<b>Depreciation and amounts written down at the end of the period</b> .....	8324	.....3.073.766	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(25)	<u>.....3.417.026</u>	
<b>Whereof</b>			
<b>Land and buildings</b> .....	250	.....3.417.026	
<b>Plant, machinery and equipment</b> .....	251	.....	
<b>Furniture and vehicles</b> .....	252	.....	

	Codes	Period	Previous period
<b>OTHER TANGIBLE FIXED ASSETS</b>			
<b>Acquisition value at the end of the period</b> .....	8195P	xxxxxxxxxxxxxxxxxxx	.....319.172.220
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8165	.....3.343.636	
Sales and disposals .....	8175	.....73.060.394	
Transfers from one heading to another.....(+)/(-)	8185	.....3.015.839	
<b>Acquisition value at the end of the period</b> .....	8195	.....252.471.301	
<b>Revaluation surpluses at the end of the period</b> .....	8255P	xxxxxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8215	.....	
Acquisitions from third parties.....	8225	.....	
Cancelled.....	8235	.....	
Transfers from one heading to another.....(+)/(-)	8245	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8255	.....	
<b>Depreciation and amounts written down at the end of the period</b> .....	8325P	xxxxxxxxxxxxxxxxxxx	.....266.966.875
<b>Movements during the period</b>			
Recorded .....	8275	.....11.695.391	
Written back.....	8285	.....	
Acquisitions from third parties.....	8295	.....	
Cancelled owing to sales and disposals .....	8305	.....73.152.890	
Transfers from one heading to another.....(+)/(-)	8315	.....	
<b>Depreciation and amounts written down at the end of the period</b> .....	8325	.....205.509.376	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(26)	.....46.961.925	

	Codes	Period	Previous period
<b>ASSETS UNDER CONSTRUCTION AND ADVANCED PAYMENTS</b>			
<b>Acquisition value at the end of the period</b> .....	8196P	xxxxxxxxxxxxxxxxxxx	..... 40.881.521
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8166	.....68.614.045	
Sales and disposals .....	8176	.....	
Transfers from one heading to another.....(+)/(-)	8186	.....-43.766.080	
<b>Acquisition value at the end of the period</b> .....	8196	.....65.729.486	
<b>Revaluation surpluses at the end of the period</b> .....	8256P	xxxxxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8216	.....	
Acquisitions from third parties.....	8226	.....	
Cancelled.....	8236	.....	
Transfers from one heading to another.....(+)/(-)	8246	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8256	.....	
<b>Depreciation and amounts written down at the end of the period</b> .....	8326P	xxxxxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8276	.....	
Written back.....	8286	.....	
Acquisitions from third parties.....	8296	.....	
Cancelled owing to sales and disposals .....	8306	.....	
Transfers from one heading to another.....(+)/(-)	8316	.....	
<b>Depreciation and amounts written down at the end of the period</b> .....	8326	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(27)	.....65.729.486	

## STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Previous period
<b>AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b> .....	8391P	xxxxxxxxxxxxxxxxxxx	.....7.838.284.303
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8361	.....16.751.568	
Sales and disposals .....	8371	.....9.397.460	
Transfers from one heading to another .....	8381	.....(+)/(-)	
<b>Acquisition value at the end of the period</b> .....	8391	.....7.845.638.411	
<b>Revaluation surpluses at the end of the period</b> .....	8451P	xxxxxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8411	.....	
Acquisitions from third parties .....	8421	.....	
Cancelled .....	8431	.....	
Transfers from one heading to another .....	8441	.....(+)/(-)	
<b>Revaluation surpluses at the end of the period</b> .....	8451	.....	
<b>Amounts written down at the end of the period</b> .....	8521P	xxxxxxxxxxxxxxxxxxx	.....324.248.043
<b>Movements during the period</b>			
Recorded .....	8471	.....3.675.455	
Written back .....	8481	.....	
Acquisitions from third parties .....	8491	.....	
Cancelled owing to sales and disposals .....	8501	.....1.174	
Transfers from one heading to another .....	8511	.....(+)/(-)	
<b>Amounts written down at the end of the period</b> .....	8521	.....327.922.324	
<b>Uncalled amounts at the end of the period</b> .....	8551P	xxxxxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b> .....			
.....(+)/(-)	8541	.....	
<b>Uncalled amounts at the end of the period</b> .....	8551	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(280)	.....7.517.716.087	
<b>AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	281P	xxxxxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Additions .....	8581	.....	
Repayments .....	8591	.....	
Amounts written down .....	8601	.....	
Amounts written back .....	8611	.....	
Exchange differences .....	8621	.....(+)/(-)	
Other .....	8631	.....(+)/(-)	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(281)	.....	
<b>ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS</b>	8651	.....	

RECEIVABLE AT THE END OF THE PERIOD ..... 

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	Codes	Period	Previous period
<b>OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b> .....	8393P	XXXXXXXXXXXXXXXXXXXX	..... 7.420
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8363	.....	
Sales and disposals .....	8373	.....	
Transfers from one heading to another.....(+)/(-)	8383	.....	
<b>Acquisition value at the end of the period</b> .....	8393	..... 7.420	
<b>Revaluation surpluses at the end of the period</b> .....			
8453P	XXXXXXXXXXXXXXXXXXXX	.....	
<b>Movements during the period</b>			
Recorded .....	8413	.....	
Acquisitions from third parties.....	8423	.....	
Cancelled.....	8433	.....	
Transfers from one heading to another.....(+)/(-)	8443	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8453	.....	
<b>Amounts written down at the end of the period</b> .....			
8523P	XXXXXXXXXXXXXXXXXXXX	..... 5.209	
<b>Movements during the period</b>			
Recorded .....	8473	.....	
Written back.....	8483	.....	
Acquisitions from third parties.....	8493	.....	
Cancelled owing to sales and disposals .....	8503	.....	
Transfers from one heading to another.....(+)/(-)	8513	.....	
<b>Amounts written down at the end of the period</b> .....	8523	..... 5.209	
<b>Uncalled amounts at the end of the period</b> .....			
8553P	XXXXXXXXXXXXXXXXXXXX	.....	
<b>Movements during the period</b> .....			
.....(+)/(-)	8543	.....	
<b>Uncalled amounts at the end of the period</b> .....			
8553	.....		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(284)	..... <u>2.211</u>	
<b>OTHER ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	285/8P	XXXXXXXXXXXXXXXXXXXX	..... <u>242.407</u>
<b>Movements during the period</b>			
Additions .....	8583	..... 146.970.784	
Repayments.....	8593	..... 146.965.947	
Amounts written down.....	8603	.....	
Amounts written back.....	8613	.....	
Exchange differences .....	8623	..... -131	
Other.....(+)/(-)	8633	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(285/8)	..... <u>247.113</u>	
<b>ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS</b>			
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 280 and 282 of assets) and other enterprises in which the enterprise holds rights (recorded in the headings 284 and 51/53 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			
	Nature	directly		subsidiaries	Primary financial statement	Monetary Unit	Capital and reserves	Net result
		Number	%	%			(+) or (-) (in monetary units)	
<b>DELHOME PLC</b> 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
<b>DELHAIZE THE LION COORDINATION CENTER PLC</b> 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
<b>DELIMMO PLC</b> 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
<b>ANISERCO PLC</b> 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
<b>POINTS PLUS PUNTEN PLC</b> 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
<b>DELHAIZE LUXEMBOURG S.A.</b> 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
<b>SMART FOOD SHOPPING PLC</b> 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
<b>DELHAIZE US HOLDING INC.</b> Executive Drive 2110 NC28147 Salisbury United States of America	with mention of nominal value	1000	100,00	0,00	31/12/2015	USD	2.884.632.347	81.997.887
<b>DELHAIZE DISTRIBUTION LUXEMBOURG S.A.</b> Route d'Olm Z.I. 51 8281 Kehlen Luxembourg	without mention of nominal value	999	99,90	0,10	31/12/2015	EUR	6.589.113	1.679.560



<b>DELHAIZE "THE LION" NEDERLAND B.V.</b> M.Nijhofflaan 2 2624 ES Delft Netherlands 007110911B01	without mention of nominal value	809225	100,00	0,00	31/12/2015	EUR	311.760.182	8.100.431
<b>LION RETAIL HOLDING S.A.R.L.</b> Rue d'Olm Z.I. 51 8281 Kehlen Luxembourg	with mention of nominal value	1526050000	100,00	0,00	31/12/2015	EUR	951.048.307	-51.027.532
<b>LION LUX FINANCE S.A.R.L.</b> Rue d'Olm Z.I. 51 8281 Kehlen Luxembourg	without mention of nominal value	500	100,00	0,00	31/12/2015	USD	2.636.318.024	107.269.512
<b>DIFRACO PLC</b> Osseghemstraat 53 1080 Brussel 8 Belgium 0451.974.369	without mention of nominal value	10000000	100,00	0,00	30/06/2015	EUR	1.191.047	803.856
<b>DELHAIZE DIGITAL SERVICES LTD</b> Union Street 10-18 SE1 1SZ London United Kingdom	with mention of nominal value	1854	99,99	0,01	31/12/2015	GBP	10.012.045	-44.684
<b>DELHAIZE LOGISTICS PLLC</b> Osseghemstraat 53 1080 Sint-Jans-Molenbeek Belgium 0648.836.958	without mention of nominal value	21000	100,00	0,00		EUR	0	0
<b>Widi PLLC</b> Osseghemstraat 53 1080 Sint-Jans-Molenbeek Belgium 0421.127.379	with mention of nominal value				31/01/2016	EUR	645.800	335.568

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

	Codes	Period	Previous period
<b>INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS</b>			
<b>Shares and investments other than fixed income investments ..</b>	51	.....	.....
Shares – Book value increased by the uncalled amount .....	8681	.....	.....
Shares – Uncalled amount.....	8682	.....	.....
Precious metals and works of art.....	8683	.....	.....
<b>Fixed income securities.....</b>	52	.....	.....
Fixed income securities issued by credit institutions.....	8684	.....	.....
<b>Fixed term deposit with credit institutions .....</b>	53	.....	.....
Falling due			
less or up to one month .....	8686	.....	.....
between one month and one year .....	8687	.....	.....
over one year.....	8688	.....	.....
<b>Other investments not yet shown separately .....</b>	8689	.....	.....

**DEFFERED CHARGES AND ACCRUED INCOME**

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

	Period
Deferred overhead costs.....	..... 11.769.414
Deferred rental costs and withholding taxes .....	..... 2.316.042
Interests on financial instruments .....	..... 18.059.617
Accrued interests .....	..... 4.213.423
Deferred taxes .....	..... 440.486
Accrued income .....	..... 4.419.363

**STATEMENT OF CAPITAL AND STRUCTURE OF SHAREHOLDINGS****STATEMENT OF CAPITAL****Social capital**

	Codes	Period	Previous period
Issued capital at the end of the period .....	100P	xxxxxxxxxxxxxxxxxxx	..... 52.002.476
Issued capital at the end of the period .....	(100)	.....52.288.990	

## Changes during the period:

	Codes	Amounts	Number of shares
Without mention of the nominal value .....		.....286.514	..... 573.028

## Structure of the capital

## Different categories of shares

without mention of the nominal value .....		.....52.288.990	..... 104.577.980
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Registered shares.....	8702	xxxxxxxxxxxxxxxxxxx	..... 104.577.980
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Bearer shares and/or dematerialized shares .....	8703	xxxxxxxxxxxxxxxxxxx	.....
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**Capital not paid**

	Codes	Uncalled capital	Capital called, but not paid
Uncalled capital .....	(101)	.....	xxxxxxxxxxxxxxxxxxx

Capital called, but not paid.....	8712	xxxxxxxxxxxxxxxxxxx	.....
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Shareholders having yet to pay up in full .....		.....	.....
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**Own Shares**

	Codes	Period
Held by the company itself		

Amount of capital held.....	8721	.....
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Number of shares held.....	8722	.....
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## Held by the subsidiaries

Amount of capital held.....	8731	..... 20.032
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Number of shares held.....	8732	..... 40.064
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**Commitments to issue shares**

## Following the exercising of CONVERSION RIGHTS

Amount of outstanding convertible loans.....	8740	.....
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Amount of capital to be subscribed .....	8741	.....
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Corresponding maximum number of shares to be issued .....	8742	.....
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## Following the exercising of SUBSCRIPTION RIGHTS

Number of outstanding subscription rights .....	8745	.....
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Amount of capital to be subscribed .....	8746	.....
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Corresponding maximum number of shares to be issued .....	8747	.....
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<b>Authorized capital, not issued .....</b>	8751	.....
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**Shared issued, not representing capital**

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

Codes	Period
8761	.....
8762	.....
8771	.....
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 under the Companies Code, Art. 631 §2 last paragraph and art. 632 §2 last paragraph, of the Law of 2 May 2007 on the disclosure of significant holdings, Art. 14 paragraph 4 of the Royal Decree of 21 August 2008 laying down additional rules applicable to certain multilateral trading systems, Art. 5.

NAME OF the persons holding social rights in the company, with mention of the ADDRESS (of the registered office for legal persons) and, for companies under Belgian law, mention of the COMPANY NUMBER	Social rights held			%
	Nature	Number of voting rights		
		Attached to shares	Not related to shares	
BLACKROCK Inc. 40 East 52nd Street New York, NY 10022 Etats-Unis	Without mention of nominal value	4.979.338		4,76%
SILCHESTER INTERNATIONAL INVESTORS LLP Time & Life Building 1 Bruton Street, London, W1J6TL Royaume-Uni	Without mention of nominal value	3.096.739		2,96%
DAVIDSON KEMPNER EUROPEAN PARTNERS LLP	Without mention of nominal value	2.977.634		2,85%

**PROVISIONS FOR OTHER LIABILITIES AND CHARGES**

**ALLOCATION OF THE HEADING 164/5 OF LIABILITIES IF THE AMOUNT IS CONSIDERABLE**

	Period
Provisions for litigations and identified risks.....	..... 194.827
Long Term Incentive Plan .....	..... 1.701.575
Transformation Plan.....	..... 44.537.712

## STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME

	Codes	Period
<b>ANALYSIS BY CURRENT PORTIONS OF AMOUNTS INITIALLY PAYABLE AFTER MORE THAN ONE YEAR</b>		
<b>Amounts payable after more than one year, not more than one year</b>		
Financial debts.....	8801	..... 89.092.389
Subordinated loans .....	8811	.....
Unsubordinated debentures .....	8821	.....
Leasing and other similar obligations .....	8831	..... 327.387
Credit institutions.....	8841	.....
Other loans.....	8851	..... 88.765.002
Trade debts.....	8861	.....
Suppliers .....	8871	.....
Bills of exchange payable.....	8881	.....
Advance payments received on contracts in progress.....	8891	.....
Other amounts payable.....	8901	.....
<b>Total amounts payable after more than one year, not more than one year .....</b>	<b>(42)</b>	<b>..... 89.092.389</b>
<b>Amounts payable after more than one year, between one and five years</b>		
Financial debts.....	8802	.....1.571.579.850
Subordinated loans .....	8812	.....
Unsubordinated debentures .....	8822	..... 917.254.167
Leasing and other similar obligations .....	8832	..... 1.241.518
Credit institutions.....	8842	.....
Other loans.....	8852	..... 653.084.165
Trade debts.....	8862	.....
Suppliers .....	8872	.....
Bills of exchange payable.....	8882	.....
Advance payments received on contracts in progress.....	8892	.....
Other amounts payable.....	8902	..... 3.112.949
<b>Total amounts payable after more than one year, between one and five years .....</b>	<b>8912</b>	<b>.....1.574.692.799</b>
<b>Amounts payable after more than one year, over five years</b>		
Financial debts.....	8803	..... 1.652.580.300
Subordinated loans .....	8813	.....
Unsubordinated debentures .....	8823	..... 750.760.850
Leasing and other similar obligations .....	8833	..... 1.176.906
Credit institutions.....	8843	.....
Other loans.....	8853	..... 900.642.544
Trade debts.....	8863	.....
Suppliers .....	8873	.....
Bills of exchange payable.....	8883	.....
Advance payments received on contracts in progress.....	8893	.....
Other amounts payable.....	8903	..... 817.820
<b>Total amounts payable after more than one year, over five years .....</b>	<b>8913</b>	<b>.....1.653.398.120</b>

	Codes	Period
<b>AMOUNTS PAYABLE GUARANTEED</b> (headings 17 and 42/48 of liabilities)		
<b>Amounts payable guaranteed by Belgian public authorities</b>		
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	.....
<b>Total amounts payable guaranteed by Belgian public authorities.....</b>	<b>9061</b>	<b>.....</b>
<b>Amounts payable guaranteed by real guarantees given or irrevocably promised by the enterprise on its own assets</b>		
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	.....
<b>Total amounts payable guaranteed by real guarantees given or irrevocably promised by the enterprise on its own assets.....</b>	<b>9062</b>	<b>.....</b>
<b>AMOUNTS PAYABLE FOR TAXES, REMUNERATION AND SOCIAL SECURITY</b>		
<b>Taxes</b> (heading 450/3 and 178/9 of the liabilities)		
Expired taxes payable.....	9072	.....
Non expired taxes payable .....	9073	..... 18.789.291
Estimated taxes payable.....	450	.....
<b>Remuneration and social security</b> (heading 454/9 and 178/9 of the liabilities)		
Amount due to the National Office of Social Security .....	9076	.....
Other amounts payable relating to remuneration and social security .....	9077	..... 132.744.714



**ACCRUED CHARGES AND DEFERRED INCOME**

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

	Period
Accrued rents.....	.....4.655.848
Accrued interests - other debts .....	.....6.673.497
Accrued interests on bonds .....	.....45.502.934
Deferred income .....	.....645.891
Other accrued expenses.....	.....3.963.979

**OPERATING RESULTS**

	Codes	Period	Previous period
<b>OPERATING INCOME</b>			
<b>Net turnover</b>			
Broken down by categories of activity .....			
Allocation into geographical markets .....			
<b>Other operating income</b>			
Total amount of subsidies and compensatory amounts obtained from public authorities .....	740	13.948.428	31.281.305
<b>OPERATING COSTS</b>			
<b>Employees for whom the company has submitted a DIMONA declaration or are recorded in the general personnel register</b>			
Total number at the closing date .....	9086	15.320	14.356
Average number of employees calculated in full-time equivalents .....	9087	12.134	13.008
Number of actual worked hours .....	9088	9.406.977	17.016.287
<b>Personnel costs</b>			
Remuneration and direct social benefits .....	620	267.658.906	508.144.832
Employers' social security contributions .....	621	79.069.727	179.122.663
Employers' premiums for extra statutory insurances .....	622	9.659.983	20.204.263
Other personnel costs .....	623	15.357.548	20.973.100
Old-age and widows' pensions .....	624	2.998.787	2.857.564

	Codes	Period	Previous period
<b>Provisions for pensions</b>			
Additions (uses and write-back).....(+)/(-)	635	.....-869.136	.....-1.677.954
<b>Amounts written off</b>			
Stocks and contracts in progress			
Recorded.....	9110	.....	.....
Written back.....	9111	.....	.....
Trade debtors			
Recorded.....	9112	.....708.854	.....4.732.571
Written back.....	9113	.....	.....
<b>Provisions for risks and charges</b>			
Additions.....	9115	.....2.324.479	.....6.675.709
Uses and write-back.....	9116	.....1.449.270	.....2.731.949
<b>Other operating charges</b>			
Taxes related to operation.....	640	.....11.187.408	.....12.458.652
Other charges.....	641/8	.....5.069.138	.....33.368.439
<b>Hired temporary staff and persons placed at the enterprise's disposal</b>			
Total number at the closing date.....	9096	.....67	.....69
Average number calculated as full-time equivalents.....	9097	.....24,4	.....49,2
Number of actual worked hours.....	9098	.....25.373	.....92.032
Charges to the enterprise.....	617	.....702.949	.....2.449.815

**FINANCIAL RESULTS**

	Codes	Period	Previous period
<b>RECURRING FINANCIAL INCOME</b>			
<b>Other financial income</b>			
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 .....		1.887.891	1.299.268
Foreign exchange gain .....		1.080.469	33.381.198
Dividend on treasury shares .....		1.994.164	851.164
Fair value gain on derivative .....		266.126	13.584.314
Settlement call option .....			2.516.334
Other financial income .....		290.976	617.081
<b>RECURRING FINANCIAL CHARGES</b>			
Amounts written down off loan issue expenses .....	6501	427.007	2.050.469
Intercalary interests recorded as assets .....	6503	.....	.....
<b>Value adjustments to current assets</b>			
Appropriations .....	6510	.....	.....
Write-backs .....	6511	13.160.334	18.306.174
<b>Other financial charges</b>			
Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable .....			
	653	.....	.....
<b>Provisions of a financial nature</b>			
Appropriations .....	6560	.....	.....
Uses and write-backs .....	6561	.....	.....
<b>Allocation of other financial charges</b>			
Commission on payments of dividends .....		103.838	155.763
Commission on credit cards .....		619.714	1.442.969
Foreign exchange loss .....		1.102.306	25.058.750
Other financial costs .....		565.545	2.872.078
Stock option expenses .....		50.994.454	13.836.865
Fair value loss on derivative .....		266.126	13.584.313
Unrealized FX result .....		-10.075.796	89.188.465
One time charge related to early repayment of debt .....		.....	41.265.199

**INCOME AND CHARGES OF NON-RECURRING SIZE OR IMPACT**

	Codes	Period	Previous period
<b>NON- RECURRING INCOME</b> .....	76	.....22.845.884	..... 75.180.216
<b>Non-recurring operating income</b> .....	(76A)	.....22.844.710	..... 75.009.340
Write-back of depreciation and of amounts written down on intangible and tangible fixed assets .....	760	..... 0	..... 278.120
Write-back of provisions for extraordinary operating liabilities and charges .....	7620	.....21.314.284	..... 72.980.742
Gains on disposal of intangible and tangible fixed assets.....	7630	.....435.286	..... 104.348
Other non-recurring operating income .....	764/8	.....1.095.140	..... 1.646.129
<b>Non-recurring financial income</b> .....	(76B)	..... 1.174	..... 170.876
Write-back of amounts written down on financial fixed assets .....	761	.....	.....
Write-back of provisions for extraordinary financial liabilities and charges .....	7621	.....	.....
Gains on disposal of financial fixed assets .....	7631	..... 1.174	..... 170.876
Other non-recurring financial income .....	769	.....	.....
<b>NON- RECURRING CHARGES</b> .....	66	.....9.478.595	..... 8.324.081
<b>Non-recurring operating charges</b> .....	(66A)	.....2.303.140	..... 5.319.405
Non-recurring depreciation and amounts written down on formation expenses, intangible and tangible fixed assets .....	660	.....200.899	..... 1.694.753
Provisions for extraordinary operating liabilities and charges - Appropriations (uses).....(+)/(-)	6620	.....	.....
Loss on disposal of intangible and tangible fixed assets .....	6630	.....1.880.721	..... 3.437.473
Other non-recurring operating charges .....	664/7	.....221.519	..... 187.178
Non-recurring operating charges carried to assets as restructuring costs .....	6690	.....	.....
<b>Non-recurring financial charges</b> .....	(66B)	.....7.175.455	..... 3.004.676
Amounts written down on financial fixed assets.....	661	.....3.675.455	..... 3.004.676
Provisions for extraordinary financial liabilities and charges - Appropriations (uses).....(+)/(-)	6621	.....	.....
Loss on disposal of financial fixed assets .....	6631	.....3.500.000	..... 0
Other non-recurring financial charges.....	668	.....	.....
Non-recurring financial charges activated on balance sheet as restructuring costs .....	6691	.....	.....

**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 .....

Excess of income tax prepayments and withholding taxes recorded under assets .....

Estimated additional taxes .....

**Income taxes on previous periods**.....

Taxes and withholding taxes due or paid.....

Estimated additional taxes estimated or provided for .....

Codes	Period
9134	..... 188.317
9135	..... 188.317
9136	.....
9137	.....
9138	.....
9139	.....
9140	.....
	..... -46.150.829
	..... 63.966.196
	..... -132.536.771

**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**

Movement taxable reserves.....

Non tax-deductible expenses.....

Defined taxable income .....

Period
.....
.....
.....
.....

**An indication of the effect of non-recurring results on the amount of income taxes relating to the current period**

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.....

**Status of deferred taxes**

Deferred taxes representing assets .....

Accumulated tax losses deductible from future taxable profits .....

Other deferred taxes representing assets

Deferred defined taxable income .....

Deferred deduction on investment.....

Deferred taxes representing liabilities .....

Allocation of deferred taxes representing liabilities

.....

.....

Codes	Period
9141	..... 507.537.739
9142	.....
	..... 490.994.345
	..... 16.543.395
9144	.....
	.....
	.....

**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).....

By the enterprise.....

**Amounts retained on behalf of third parties for**

Payroll withholding taxes .....

Withholding taxes on investment income.....

Codes	Period	Previous period
9145	..... 199.233.390	..... 351.979.374
9146	..... 275.776.038	..... 478.861.513
9147	..... 64.880.215	..... 123.197.292
9148	..... 36.596.066	..... 29.571.984

**RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET**

	Codes	Period
<b>PERSONAL GUARANTEES GIVEN OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES</b> .....	9149	.....1.340.055.795
<b>Of which</b>		
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	.....1.340.055.795
 <b>REAL GUARANTEES</b>		
<b>Real guarantees given or irrevocably promised by the enterprise on its own assets as a security of debts and commitments from the enterprise</b>		
Mortgages		
Book value of the immovable properties mortgaged .....	9161	..... 1.937.010
Amount of registration .....	9171	..... 1.239.468
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	.....
<b>Real guarantees given or irrevocably promised by the enterprise on its own assets as a security of debts and commitments from third parties</b>		
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	.....
 <b>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</b>		
<b>SUBSTANCIAL COMMITMENTS TO ACQUIRE FIXED ASSETS</b>		
Substantial commitments to acquire fixed assets .....		..... 74.824.061
 <b>SUBSTANCIAL COMMITMENTS TO DISPOSE FIXED ASSETS</b>		
<b>FORWARD TRANSACTIONS</b>		
<b>Goods purchased (to be received)</b> .....	9213	.....
<b>Goods sold (to be delivered)</b> .....	9214	.....
<b>Currencies purchased (to be received)</b> .....	9215	.....
<b>Currencies sold (to be delivered)</b> .....	9216	.....

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

Commitments for the rental of buildings (euros)						
	2016	2017	2018	2019	2020	> 2020
Intercompany commitments	9.389.760	15.666.831	10.596.585	1.672.189	871.162	13.162.064
Commitment towards third parties (finance lease included)	8.669.866	19.476.110	17.419.104	11.444.496	5.677.908	61.882.514
Total	18.061.642	35.144.958	28.017.707	13.118.704	6.551.090	75.044.578
Other contractual obligations related to acquisition of assets:						
	2016	2017	2018	2019	2020	> 2020
Inventories	6.508.501	917.866	917.866	-	-	-

**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	>2020
Maintenance & service obligations	9.014.912	14.281.792	6.772.192	1.447.276	434.017	1.048.851
Utility agreements	-	-	-	-	-	-
Other purchase obligations	17.692.938	8.634.419	4.042.646	2.131.525	85.000	-

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.

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. On July 23, 2016, there were twelve 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. On July 23, 2016, this revolving credit was cancelled.

**AMOUNT, NATURE AND FORM OF LITIGATIONS AND OTHER IMPORTANT COMMITMENTS**

Period
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.....

**SUPPLEMENTARY RETIREMENTS OR SURVIVOR'S PENSION PLAN IN FAVOUR OF THE PERSONNEL OR THE EXECUTIVES**

**Short description**

A group insurance policy was subscribed for staff members fulfilling the conditions to subscribe to this policy.

**Measures taken to cover this charge**

On July 23, 2016, there are sufficient funds available to cover the commitments of the company.

**PENSIONS FUNDED BY THE ENTERPRISE**

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

Methods of estimation

Codes	Period
9220	.....



**NATURE AND FINANCIAL IMPACT OF SIGNIFICANT EVENTS SUBSEQUENT TO THE CLOSING DATE, not taken into account in the balance sheet or profit and loss account**

Nihil.....  
.....  
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Period
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**PURCHASE OR SALE COMMITMENTS OF THE COMPANY HELD AS ISSUER OF SALE OR PURCHASE OPTIONS**

Nihil.....  
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Period
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**NATURE, BUSINESS PURPOSE AND FINANCIAL IMPACT 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:

Nihil.....  
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Period
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**OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE (including those that cannot be quantified)**

Nihil.....  
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.....  
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Period
.....
.....
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.....

**RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS**

	Codes	Period	Previous period
<b>AFFILIATED ENTERPRISES</b>			
<b>Financial fixed assets</b> .....	(280/1)	.....7.517.716.087	.....7.514.036.259
Investments .....	(280)	.....7.517.716.087	.....7.514.036.259
Amounts receivable subordinated .....	9271	.....	.....
Other amounts receivable .....	9281	.....	.....
<b>Amounts receivable</b> .....	9291	.....40.183.625	..... 32.465.296
After one year .....	9301	.....	.....
Within one year.....	9311	.....40.183.625	..... 32.465.296
<b>Current investments</b> .....	9321	.....	.....
Shares .....	9331	.....	.....
Amounts receivable .....	9341	.....	.....
<b>Amounts payable</b> .....	9351	..... 1.643.864.942	.....1.678.741.416
After one year .....	9361	..... 1.556.145.135	.....1.556.275.120
Within one year.....	9371	.....87.719.807	..... 122.466.296
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the enterprise, as security for debts or commitments of affiliated enterprises .....	9381	..... 1.340.055.795	.....1.093.929.275
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise .....	9391	.....2.965.537.373	.....2.697.114.713
<b>Other substantial financial commitments</b> .....	9401	..... 16.432.658	..... 2.201.154
<b>Financial results</b>			
Income from financial fixed assets.....	9421	.....210.293.097	..... 644.776.111
Income from current assets .....	9431	.....	..... 288.783
Other financial income .....	9441	.....	..... 13.584.314
Debts charges .....	9461	..... 142.299	..... 105.167
Other financial charges.....	9471	.....	..... 777.944
<b>Gains and losses on disposal of fixed assets</b>			
Obtained capital gains .....	9481	.....	..... 170.876
Obtained capital losses .....	9491	.....	.....

	Codes	Period	Previous period
<b>ASSOCIATED ENTERPRISES</b>			
<b>Financial fixed assets</b> .....	9253	.....	.....
Investments .....	9263	.....	.....
Amounts receivable subordinated .....	9273	.....	.....
Other amounts receivable .....	9283	.....	.....
<b>Amounts receivable</b> .....	9293	.....	.....
After one year .....	9303	.....	.....
Within one year .....	9313	.....	.....
<b>Amounts payable</b> .....	9353	.....	.....
After one year .....	9363	.....	.....
Within one year .....	9373	.....	.....
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the enterprise, as security for debts or commitments of associated enterprises .....	9383	.....	.....
Provided or irrevocably promised by associated enterprises as security for debts or commitments of the enterprise .....	9393	.....	.....
<b>Other substantial financial commitments</b> .....	9403	.....	.....
<b>OTHER ENTERPRISES LINKED BY PARTICIPATING INTERESTS</b>			
<b>Financial fixed assets</b> .....	9252	.....	.....
Investments .....	9262	.....	.....
Amounts receivable subordinated .....	9272	.....	.....
Other amounts receivable .....	9282	.....	.....
<b>Amounts receivable</b> .....	9292	.....	.....
After one year .....	9302	.....	.....
Within one year .....	9312	.....	.....
<b>Amounts payable</b> .....	9352	.....	.....
After one year .....	9362	.....	.....
Within one year .....	9372	.....	.....

**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:**

Nihil.....  
 .....  
 .....  
 .....

Period
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**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 SUBMENTIONED PERSONS WITHOUT BEING ASSOCIATED THEREWITH**

**Amounts receivable from these persons** .....

Principal conditions of receivables, interest rates, duration, amounts that may have been reimbursed, cancelled or waived

.....  
 .....  
 .....

**Guarantees provided in their favour** .....

**Other significant commitments undertaken in their favour** .....

**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	..... 626.328
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	..... 594.000
95061	..... 4.100
95062	.....
95063	.....
95081	..... 1.641.000
95082	.....
95083	.....

**Mention related to article 133 paragraph 6 from the Companies Code**

The auditor's work consisted exclusively of audit engagements at the level of the parent company and the subsidiaries.

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 .....  
 .....

**DERIVATIVES NOT MEASURED AT FAIR VALUE**

FOR EACH CATEGORY OF DERIVATIVE FINANCIAL INSTRUMENTS THAT ARE NOT MEASURED ON THE BASIS OF THE FAIR VALUE

Category of derivatives	Covered risk	Speculation / coverage	Volume	Period		Previous period	
				Book value	Fair value	Book value	Fair value
Interest rate swap - Asset	LT bonds	coverage	227M\$	4.687.969	28.596.144	3.918.754	37.760.053
Currency interest rate swap - Asset	LT bonds	coverage	450M\$ & 300M\$ & 100MEur	2.764.272	102.097.703	2.083.276	111.067.018
Currency interest rate swap - Liability	LT bonds	coverage	827M\$ & 450M\$	-514.110	-6.031.839	-171.384	-10.304.621

**FINANCIAL ASSETS RECOGNIZED AT AN AMOUNT SUPERIOR TO THE FAIR VALUE**

**Amounts of assets taken individually or grouped appropriately**

Nihil.....  
 .....  
 .....  
 .....

**Reason for which the book value has not been reduced**

.....  
 .....  
 .....  
 .....

**Elements that suggest that the book value will be recovered**

.....  
 .....  
 .....  
 .....

Book value	Fair value
.....	.....
.....	.....
.....	.....
.....	.....

## 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 centres: 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 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.

**OTHER INFORMATION TO BE COMMUNICATED IN THE NOTES**

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**OTHER DOCUMENTS TO BE PUBLISHED BASED ON  
COMPANY CODE**

**SOCIAL REPORT**

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

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**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	.....7.834,0	.....5.164,0	..... 2.670,0
Part-time .....	1002	.....6.062,0	..... 1.065,0	..... 4.997,0
Total of full-time equivalents (FTE) .....	1003	.....12.134,0	.....5.769,4	..... 6.364,6

**Number of hours actually worked**

	Codes	Total	1. Men	2. Women
Full-time .....	1011	.....5.929.760	.....3.975.599	..... 1.954.161
Part-time .....	1012	.....3.477.217	..... 696.838	..... 2.780.379
Total.....	1013	.....9.406.977	.....4.672.437	..... 4.734.540

**Personnel costs**

	Codes	Total	1. Men	2. Women
Full-time .....	1021	.....234.333.052	..... 157.108.260	..... 77.224.792
Part-time .....	1022	.....137.413.112	..... 27.537.730	..... 109.875.382
Total.....	1023	.....371.746.164	..... 184.645.990	..... 187.100.174

**Advantages in addition to wages.....**

	Codes	Total	1. Men	2. Women
	1033	.....1.816.224	.....902.117	..... 914.107

**During the previous period**

	Codes	P. Total	1P. Men	2P. Women
Average number of employees.....	1003	.....13.008,2	.....6.048,1	..... 6.960,1
Number of hours actually worked .....	1013	.....17.016.287	..... 8.265.780	..... 8.750.507
Personnel costs.....	1023	.....728.444.858	..... 353.847.170	..... 374.597.688
Advantages in addition to wages.....	1033	.....3.460.292	..... 1.680.861	..... 1.779.431

**EMPLOYEES FOR WHOM THE COMPANY HAS SUBMITTED A DIMONA DECLARATION OR ARE RECORDED IN THE GENERAL PERSONNEL REGISTER (continued)**

	Codes	1. Full time	2. Part time	3. Full time equivalent
<b>At the closing date of the period</b>				
<b>Number of employees</b> .....	105	7.972	7.348	13.230,4
<b>By nature of the employment contract</b>				
Contract for an indefinite period .....	110	7.410	4.320	10.593,6
Contract for a definite period .....	111	560	3.006	2.618,3
Contract for the execution of a specifically assigned work .....	112			
Replacement contract .....	113	2	22	18,5
<b>According to the gender and by level of education</b>				
Male .....	120	5.249	1.709	6.343,2
primary education .....	1200	305	99	363,0
secondary education .....	1201	4.067	1.555	5.063,0
higher education (non-university) .....	1202	331	48	365,7
university education .....	1203	546	7	551,5
Female .....	121	2.723	5.639	6.887,2
primary education .....	1210	102	228	270,6
secondary education .....	1211	2.070	5.180	5.890,2
higher education (non-university) .....	1212	235	201	386,0
university education .....	1213	316	30	340,4
<b>By professional category</b>				
Management staff .....	130	1.110	24	1.130,3
Employees .....	134	5.063	6.843	10.079,9
Workers .....	132	1.799	481	2.020,2
Other .....	133			

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

	Codes	1. Temporary personnel	2. Persons placed at the disposal of the enterprise
<b>During the period</b>			
Average number of employees .....	150	24,4	
Number of hours actually worked .....	151	25.373	
Charges of the enterprise .....	152	702.949	

**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	577	20.891	9.000,2
210	124	7	128,1
211	445	20.722	8.747,3
212			
213	8	162	124,8

**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	535	19.909	8.323,3
310	176	81	227,3
311	351	19.666	7.972,2
312			
313	8	162	123,8
340	28	15	37,2
341	4	9	11,8
342	38	32	61,8
343	465	19.853	8.212,5
350			

**INFORMATION WITH REGARD TO TRAINING RECEIVED BY EMPLOYEES DURING THE PERIOD**

	Codes	Male	Codes	Female
<b>Total number of official advanced professional training projects at company expense</b>				
Number of participating employees .....	5801	..... 1.776	5811	..... 1.656
Number of training hours .....	5802	..... 29.719	5812	..... 37.224
Costs for the company .....	5803	..... 2.264.259	5813	..... 2.968.140
of which gross costs directly linked to the training .....	58031	..... 1.991.113	58131	..... 2.626.016
of which paid contributions and deposits in collective funds .....	58032	..... 295.746	58132	..... 370.431
of which received subsidies (to be deducted) .....	58033	..... 22.600	58133	..... 28.307
<b>Total number of less official and unofficial advance professional training projects at company expense</b>				
Number of participating employees .....	5821	..... 1.431	5831	..... 1.569
Number of training hours .....	5822	..... 173.104	5832	..... 191.191
Costs for the company .....	5823	..... 4.559.305	5833	..... 4.913.547
<b>Total number of initial professional training projects at company expense</b>				
Number of participating employees .....	5841	.....	5851	.....
Number of training hours .....	5842	.....	5852	.....
Costs for the company .....	5843	.....	5853	.....