

Revenues for more than COP\$6 billion recorded Grupo Éxito during the first half of the year, a growth of recurring operating income of 15.8% and net income which reached COP\$229 billion, growing 19.6%.

- ***During the first half of 2015 net revenues grew 22.2% to more than 6 billion Colombian pesos.***
- ***Recurring operating income grew by 24.6% during the second quarter and 15.8% in the first half of the year.***
- ***During the second quarter net income had a 71.3% growth as a result of operational efficiencies and the contribution of other non-recurring income from the sale of the drugstores to Cafam. Meanwhile, net income for the quarter grew by 19.6%.***
- ***Grupo Éxito started its expansion plan in Uruguay of the express stores format, with the first opening of two express stores under the Devoto banner in Montevideo.***
- ***The Company signed an agreement with Bancolombia by which Grupo Éxito will acquire 50% of the outstanding shares of the finance company "Tuya S.A."***
- ***Colombians are preparing to explore the country with "Colombia Magia Salvaje" (Colombia Wild Magic), an unprecedented film production in the country, with the highest technology of filming, scientific rigor and a worldwide team.***

Amid a challenging macroeconomic environment, Grupo Éxito recorded significant growth in all figures during the first half of 2015.

Net revenues

Grew by 22% in the first semester and 16.4% in the second quarter of 2015. These results included the effect of some non-comparable aspects as to the same period of 2014, such as the consolidation of sales of the Disco in Uruguay, as well as those of Super Inter, banner acquired in the third quarter of 2014.

Gross profit

In the second quarter grew 26.8%, with a margin of 25.8%, 210 basis points compared to the same period of 2014. During the first half it grew by 27.1%

Operating income

The **recurring operating income** grew by 24.6% in the second quarter, while for the half of 2015 increased 15.8% with operative margins of 5.2% and 4.5%, respectively.

Ebitda

Similarly, in the second quarter recurring EBITDA increased 22.2%, reaching COP\$210 billion, with a margin of 7.1%, while for the first half increased 14.1% to a total of COP\$389,000 million.

Net income

Consequently, net income increased by 71.3% in the second quarter, with a margin of 5.4%, benefiting from operational efficiencies and the non-recurring income from the sale of Éxito's

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and Carulla branded pharmacies to Cafam. For the first half, net income grew by 19.6% with a margin of 3.8%

Financial results under IFRS (figures in millions of pesos) includes Colombia and Uruguay.

	Second quarter			First half		
	2015	2014	% change	2015	2014	% change
Net revenue	2,953,483	2,536,681	16.4%	6,044,883	4,945,114	22.2%
Gross profit	762,526	601,571	26.8%	1,544,328	1,215,448	27.1%
Recurring operating income	154,938	124,307	24.6%	274,557	237,179	15.8%
Net income	159,739	93,240	71.3%	229,701	192,004	19.6%
Recurring EBITDA	210,373	172,123	22.2%	389,232	341,070	14.1%

We emphasize a positive performance, based on the adequate strategy implementation of the Company.

Omni-channel strategy for the customer to choose what, how, when and where to shop.

- 9 new outlets (two Éxito express, one Éxito outlet, one Carulla supermarket, one Carulla Express; two Super Inter, two Devoto Express) for a total of 544 stores in Colombia and 56 in Uruguay.
- 11 shopping centers.
- 4 shopping centers under construction: , Viva Waiijra, Viva Las Palmas, Viva La Ceja, which will add 70,000 new square meters of gross leasable area between 2015 and 2016.
- We've crossed the goal of 1,000 Aliados Surtimax and Super Inter.
- 3 alternatives of e-commerce; exito.com; carulla.com; cdiscount.com
- 2 Food Delivery Points.
- 111 virtual catalogs in 111 banner stores of Éxito, Carulla, Surtimax and Super Inter, in 65 Colombian municipalities.
- Todohogar, direct sales channel catalog.

Grupo Éxito's express format reaches Uruguay through Devoto banner

Thanks to the acceptance the Express format of our Éxito, Carulla and Super Inter banners have had in Colombia, which now total 110 stores under this concept, Grupo Éxito decided to cross borders and bring to Uruguay all the benefits of this convenience store, this time under the Devoto brand. On June 8th, the Company opened its first two express stores in Montevideo: the "Devoto express 21 de septiembre" and "Devoto express Avenida Rivera."

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In late 2015, the goal is to have more than 10 stores of this format in Uruguay. Devoto, Disco and Géant, are Grupo Éxito's banners in Uruguay with about 45% market share of the official retail.

Grupo Éxito signs agreement to become a member of Tuya

On June 30th Grupo Éxito and Bancolombia signed a share purchase agreement whereby Éxito acquires 50% of the outstanding shares of the finance company Tuya S.A. This means a restructuring on how the Company participates in the alliance it has with Bancolombia, for the past decade. This alliance has served for the development of the "Tarjeta Éxito" card and other financial products. This contract shall be subject to review and approval by Colombia's Financial Authority.

e-commerce, became very active during the second quarter of 2015

Advancing on the development of its Omni-channel strategy which combines the physical world with the virtual, Grupo Éxito, by means of its e-commerce channels, developed important activities, such as "**Jueves Online**" and "**Cyber Lunes**" and strengthen the customers trust for online shopping. "**Jueves Online**" had 80% growth in sales compared to the same event last year. On the other hand, the "**Cyber Lunes**" grew by 83% in orders and sales increased by 125%.

Colombians are preparing to explore the country with "Colombia Magia Salvaje"

(Colombia Wild Magic)

Grupo Éxito announced on Friday July 3rd the trailer of **Colombia Magia Salvaje, (Colombia Wild Magic)**, an unprecedented film production in Colombia, with the highest technology of filming, scientific rigor and a worldwide team.

Colombia is one of the most biodiverse countries in the world, with the largest number of species of birds, amphibians, orchids, climates and the largest system of moorlands in the earth, among other gifts of nature, but how much do we know them?

This production embarks in a journey from the "Sierra Nevada de Santa Marta" and explores the lands of the "Llanos Orientales," the "Choco," the islands of "Malpelo" and "Gorgona," the Colombian Caribbean, the "Chiribiquete" mountains, the island of "Providencia" and the Andean region, among others. This film has natural protagonists as "arawana negro" fish, the jaguar, the condor, the Orinoco crocodile, blue morpho butterfly, humpback whales, the sloth or the hummingbirds.

"Colombia Magia Salvaje is a Grupo Éxito's gift for all Colombians, a way to create shared social value. This film has been a wonderful experience, a discovery and a re-encounter with our country, with our resources, with who we are. We hope that Colombia enjoys it as much as we have done," said Carlos Mario Giraldo Moreno, Grupo Éxito CEO.

The objective of this monumental 90 minutes work, produced by **Grupo Éxito**, supported by the Ecoplanet Foundation and produced by British producer Off TheFence, is to reach the 47 million Colombians so that together we value and care for our natural resources.

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