



Carrefour

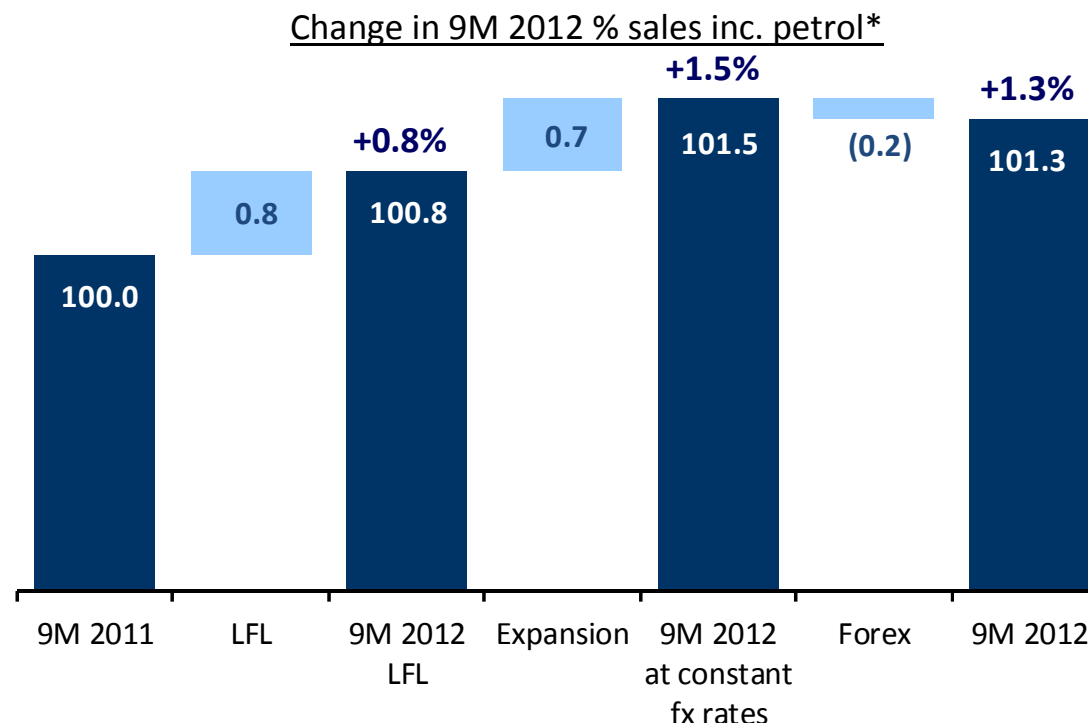
Q3 and 9-month 2012 sales

October 11th, 2012

9-month sales: Sales growth driven by emerging markets, notably Latin America



- Reported 9-month sales of €66.3bn, +1.3% (at current exchange rates, including positive +0.5% petrol effect)
 - +0.8% LFL
 - +1.5%, including +0.7% from expansion (at constant exchange rates)
 - +1.3%, including -0.2% from forex
- Estimated 9-month calendar effect of +0.2%

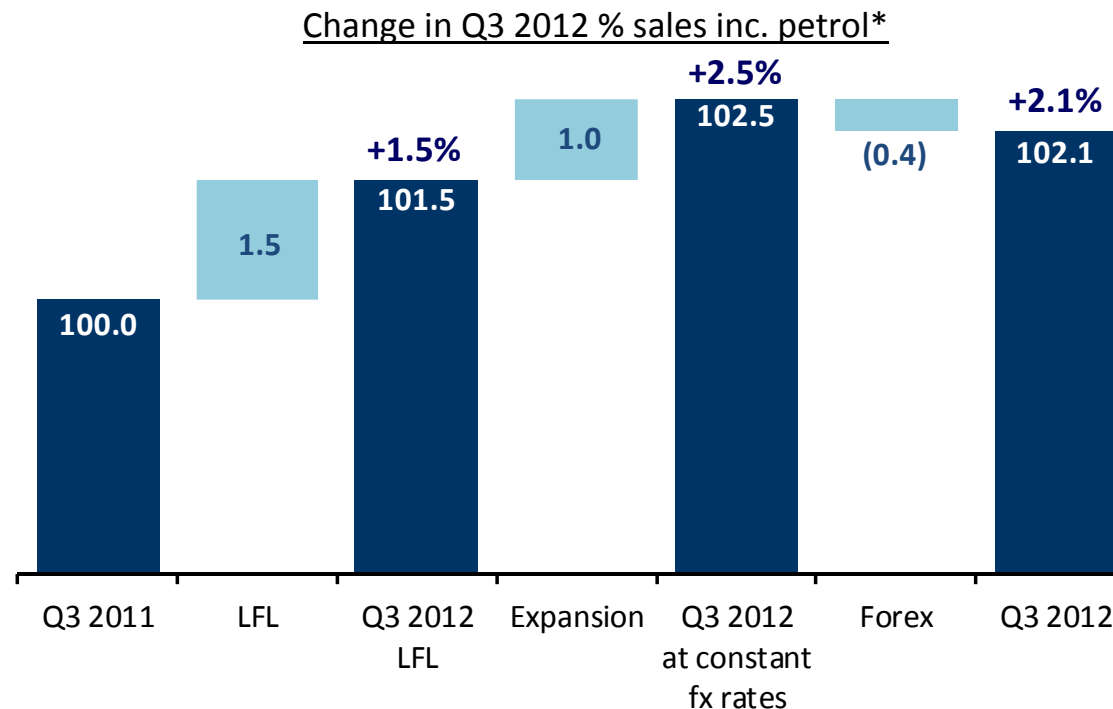


*Operations in Greece and Singapore have been reclassified as Discontinued Activities as of January 1, 2012. Change in sales are pro forma, excl. Greece and Singapore.

Q3 Sales: Growth in emerging markets, better quarter in France, Southern Europe remains challenging



- Reported Q3 sales of €22.6bn, +2.1% (at current exchange rates, including positive +0.7% petrol effect)
 - +1.5% LFL
 - +2.5%, including +1.0% from expansion (at constant exchange rates)
 - +2.1%, including -0.4% from forex
- Estimated Q3 calendar effect of -1.0%

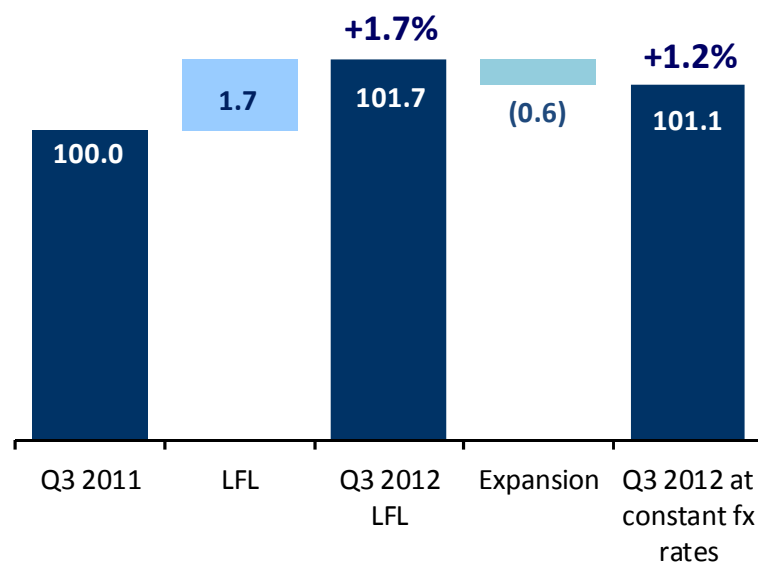


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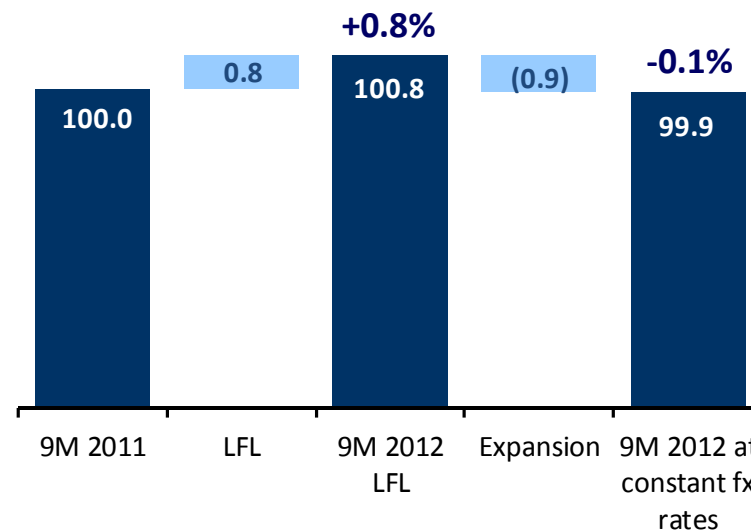
France: Better quarter, better sales trends in hypermarkets and supermarkets



Change in Q3 2012 % sales inc. petrol*



Change in 9-month 2012 % sales inc. petrol*



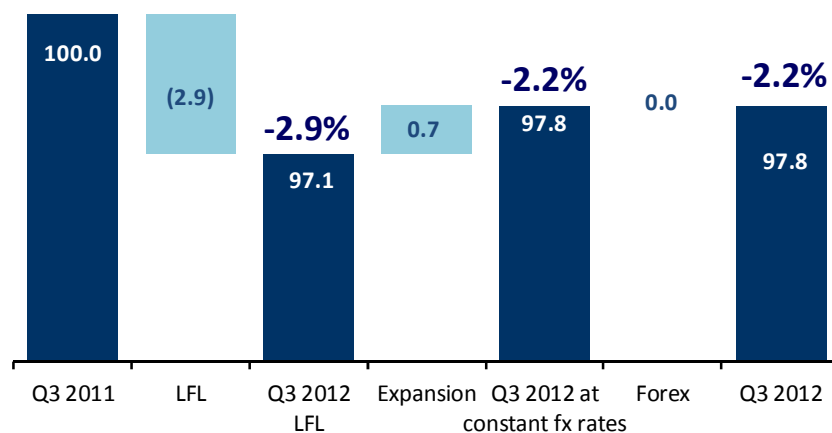
- Reported Q3 sales up +1.2% (including petrol effect of +2.3%)
- Reported 9-month sales down -0.1% (including petrol effect of +1.7%)
- Hypermarkets and supermarkets posted improvement in sales trends, third consecutive quarter of improved food sales trends
- Positive petrol effect fueled by guaranteed low-price campaign
- Continued solid growth in convenience stores, further roll-out of Drive

* Including estimated calendar effect of -1.6% for Q3 and +0.2% for 9 months.

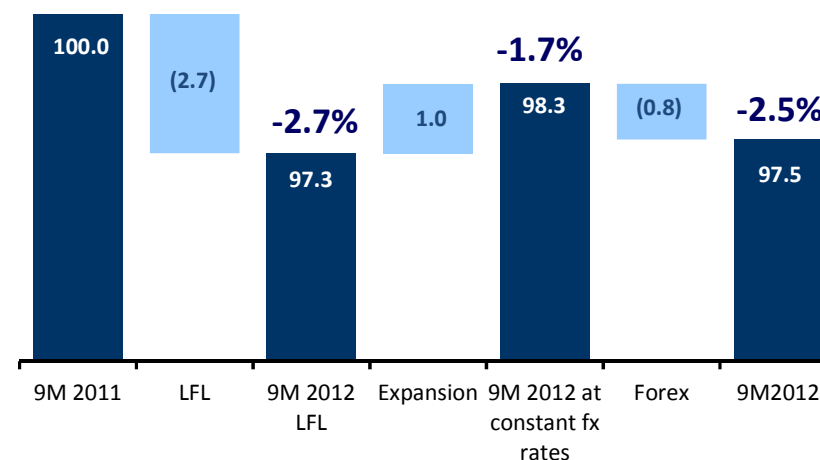
Europe: Sales impacted by continued pressure on consumption in Southern Europe



Change in Q3 2012 % sales inc. petrol*



Change in 9-month 2012 % sales inc. petrol*

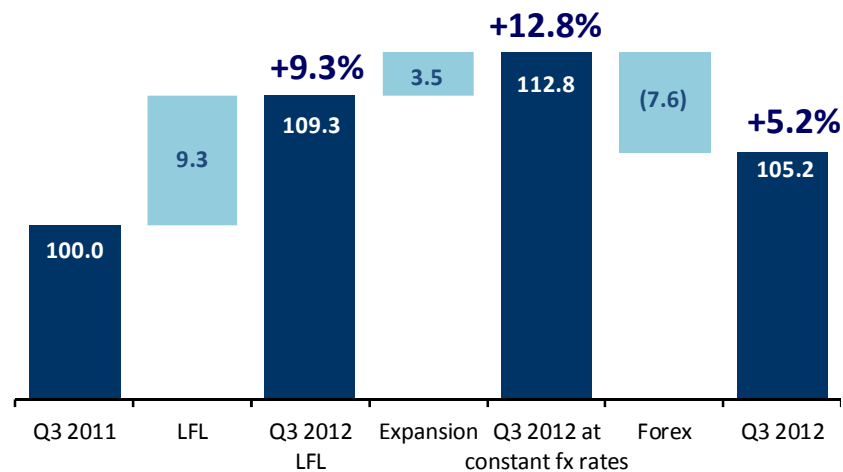


- Reported Q3 sales down -2.2% (including petrol effect of +0.3%)
- Reported 9-month sales down -2.5% (including petrol effect of +0.4%)
- Mixed performance across markets:
 - Spain: improved sales trend this quarter in a persistently challenging environment
 - Italy: increased competitive pressure in Q3 as consumption declines
 - Belgium: continued sales growth in all formats

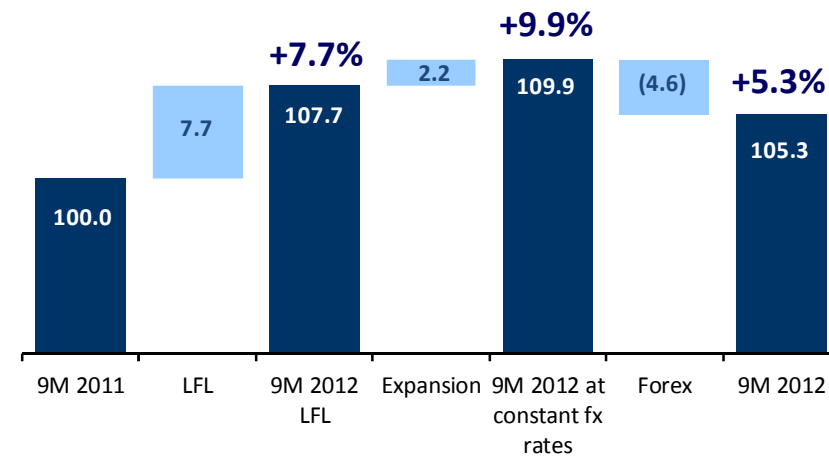
* Operations in Greece have been reclassified as Discontinued Activities as of January 1, 2012. Change in sales are pro forma, excl. Greece. Including estimated calendar effect of -1.0% for Q3 and +0.2% for 9 months.

Latin America: Solid growth driven by Brazil

Change in Q3 2012 % sales inc. petrol*



Change in 9-month 2012 % sales inc. petrol*



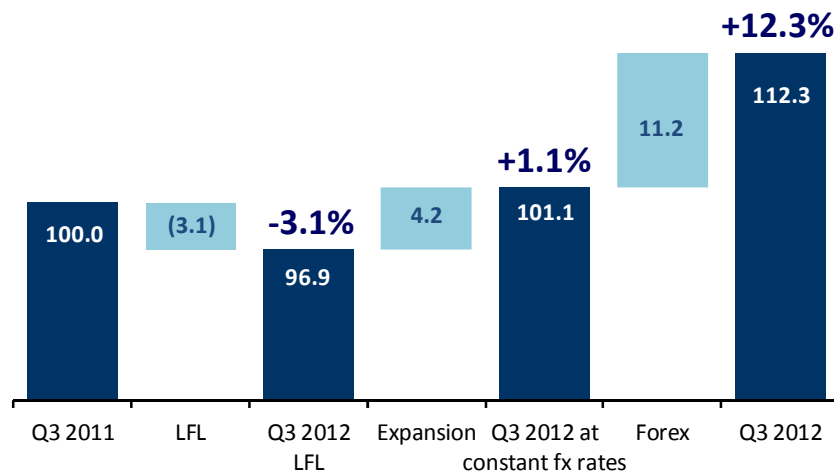
- Reported Q3 sales up +5.2% (including petrol effect of -1.1%)
- Reported 9-month sales up +5.3% (including petrol effect of -1.1%)
- Solid growth in Brazil:
 - Accelerated growth at Atacadão supported by high commodity prices
 - Good performance in hypermarkets, confirming turnaround
- Argentina: Eki stores acquired in Q2 reopened under Carrefour banner

* Including estimated calendar effect of -0.2% for Q3 and +0.4% for 9 months.

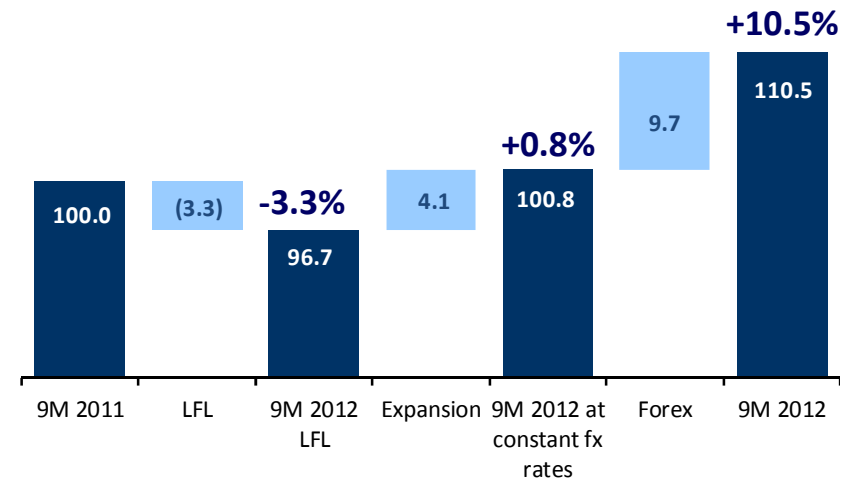
Asia: Overall growth driven by expansion in China and continued growth in Taiwan and Indonesia



Change in Q3 2012 % sales*



Change in 9-month 2012 % sales*



- Reported Q3 sales up +12.3% (including +11.2% currency effect)
- Reported 9-month sales up +10.5% (including +9.1% currency effect)
- Expansion in China offsets weakness in like for like sales
- Better sales growth in Taiwan and Indonesia

* Operations in Singapore have been reclassified as Discontinued Activities as of January 1, 2012. Change in sales are pro forma, excl. Singapore. No petrol sales in Asia. Including estimated calendar effect of -0.2% for Q3 and -0.4% for 9 months.



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