

FIRST-HALF FINANCIAL RESULTS

Below are financial results for the 10 largest supermarket chains with public equity or debt. Although reporting dates vary, the chart represents sales, operating income and comparable store sales (excluding fuel) for the two quarters most closely paralleling the first six months of calendar 2013, encompassing the first and second quarters for Kroger, Safeway, Ahold USA, Delhaize America and Roundy's; the fourth and first quarters for Supervalu (retail only); and the second and third quarters for Whole Foods, Stater Bros., Harris Teeter and Ingles.

COMPANY	SALES (\$ BILLIONS)	CHANGE	OPERATING INCOME (\$ MILLIONS)	CHANGE	Q1 COMP	Q2 COMP	REPORTING PERIOD
Kroger Co.	52.8	+3.9%	1,500.0	+9.4%	+3.3%	+3.3%	2/3/13-8/17/13
Safeway	17.2	-0.8%	244.3	-2.6%	+1.5%	+1.2%	12/30/12-6/15/13
Ahold USA	14.2	+2.9%	584.0	-1.8%	+2.0%	+0.6%	12/30/12-7/13/13
Delhaize	8.4	+1.3%	342.0	+8.9%	+1.9%	+1.1%	1/1/13-6/30/13
Whole Foods	6.1	+12.5%	456.0	+20.6%	+8.9%	+7.5%	1/21/13-7/7/13
Supervalu (retail only)*	4.8	-2.6%	Unavailable	Unavailable	-4.1%*	-3.0%*	12/2/12-6/15/13
Harris Teeter	2.3	+1.4%	111.4	+3.7%	+3.7%	+1.3%	1/2/13-7/2/15
Stater Bros.	1.9	+2.3%	59.4	-10.9%	+1.4%	+3.2%	12/31/12-6/30/13
Roundy's	1.9	-1.5%	36.3	-24.2%	+1.3%	-5.8%	12/30/12-6/30/13
Ingles	1.85	+2.8%	60.6	+3.5%	+2.7%	+1.4%	12/30/12-6/29/13

*Retail sales at Supervalu encompass volume from the distributor's corporate-owned conventional supermarkets and Save-A-Lot units. Comparable sales at the conventional stores declined 4.1% in the company's fourth quarter and 3% in the company's first quarter; comps at Save-A-Lot fell 2.6% in the fourth quarter and 1.9% in the first quarter. Because of restatements following Supervalu's sale of the Albertsons banners, operating income numbers were not available.

SOURCE: Company reports and analyst estimates