

**Profit exceeds €45 M**

## **EROSKI CLOSED 2019 WITH AN OPERATING RESULT OF €193.8 M**

- The operating profit of the group grew by over 18% as compared to 2018, improving for the ninth consecutive year
- The *ebitda* exceeded €260 M, a figure which had not been reached since 2012, with an almost €13 M increase
- The parent cooperative, EROSKI S.Coop., increased sales by 1.8% and reached a profit of €72.3 M
- They added 74 new stores and consolidated the transformation to the “with you” commercial model with over 845 new-generation establishments
- EROSKI is the second food distributor in the north of Spain, with a share over 13%

Elorrio, 16 June 2020.- The [EROSKI](#) group has closed their accounts for the year 2019, as of 31 January 2020, with a very positive result. Their year-end profit reached 45.2 million Euros, increasing by 43.6 millions the figure of the year 2018, affected by the valuation of the terms acquired in the refinancing and the asset valuation adjustment. In the same positive line, the operating profit continued improving in 2019, for the ninth consecutive year, up to 193.8 million Euros, the best operating result in the history of the EROSKI group in relation to sales. Their *ebitda* also improved and grew by 12.9 million Euros up to 263.6 million Euros. This positive evolution was mainly due to their achievements in various projects aimed at improving efficiency and productivity and to the transformation and renewal of the commercial network.

### **Openings and transformations**

During 2019 the EROSKI Group continued with the plan to transform the commercial network to the “with you” model which characterizes their new-generation stores. The stores which have undergone the transformation already exceed 845 and account for over 80% of the food sales of the group.

The gross sales of the group amounted to 5,266 million Euros, 2.4% less than in 2018, a drop which was mainly due to the reduction in perimeter carried out in the hypermarkets. Worthy of note is the sales increase in all the regions in which the network has been transformed to the “with you” commercial model; particularly remarkable is the 1.92% rise in sales in the regions which have a widely transformed network (Basque Country, Navarre and Galicia). As a result of the good performance of this model, EROSKI has reinforced their leadership in the North-Central and North-West areas, where they have focused the transformation of the network so far, supplemented with the opening of stores of their own as well as franchises which consolidate their position. To be precise, the group opened 74

---

#### **EROSKI**

Corporate Communication

Phone: 946 211 214

[comunicacion@eroski.es](mailto:comunicacion@eroski.es)

#### **EROSKI – PRESS OFFICE CONSEJEROS DEL NORTE**

JOANA G. LANDAZABAL  
EDURNE IZQUIERDO

Phone: 944 158 642

[online press room](#)



new stores in 2019, including franchises and stores of their own –61 supermarkets, 1 petrol station, 6 travel agencies, 5 leisure and sports shops and 1 Cash & Carry. EROSKI is the second food distributor in the north of Spain, with a share over 13%.

### Extraordinary items reflected in the results

In 2019, EROSKI reduced their financial debt by 263 million Euros, which involves a reduction by about 1,900 million Euros since 2010. Last July 2019 EROSKI reached a refinancing agreement with banks on advantageous terms, whose valuation has been duly recorded in the annual accounts. The application as from 2019 of the modification of the International Standard (IFRS16) on leases has had an effect both on the operating account, reflected in financial expenses and redemptions, as well as in the tangible fixed assets and financial liabilities of the balance, as the implicit rights of use in lease contracts are recorded.

EROSKI has 6 million Member Partners, who hold EROSKI Club, CAPRABO and FORUM SPORT cards. During 2019, the group transferred 308 million Euros in savings to their customers through increasingly personalized offers and promotions.

As for the parent cooperative EROSKI S.COOP., they continued with the positive results of the last years and closed 2019 with a profit of 72.3 million Euros, 58.4 million more than in 2018. Their sales also grew up to 1,772 million Euros, which involves a 1.8% increase as compared to the previous year.

Lines extracted from the EROSKI GROUP CONSOLIDATED INCOME STATEMENT In million Euros		
	31/01/2020	Ev on previous year
NET SALES (EXCLUDING VAT)	4,584.23	97.6%
EBITDA	263.6	105.1%
OPERATING PROFIT *	193.84	118.5%
RESULT AFTER TAXES	45.17	2848.6%

\* Before impairment, earnings from sales of fixed assets, non-current activities, financial items and tax.

### About EROSKI

EROSKI is the first distribution group of the cooperative type in Spain and a leading operator in the North, to be precise in the regions of Galicia, Asturias, Cantabria, Basque Country, Navarre, Aragon, Catalonia and the Balearic Islands. It has a commercial network of 1,645 stores, including supermarkets, hypermarkets and cash & carry, as well as petrol stations, optical shops, travel agencies and sports shops. It also has more than 6 million Customer Members and more than 32,000 cooperative members, workers and franchisees.

---

#### EROSKI

Corporate Communication

Phone: 946 211 214

[comunicacion@eroski.es](mailto:comunicacion@eroski.es)

#### EROSKI –PRESS OFFICE CONSEJEROS DEL NORTE

JOANA G. LANDAZABAL

EDURNE IZQUIERDO

Phone: 944 158 642

[online press room](#)