



Press Release

Results for the first semester of the year 2022

EROSKI OBTAINS A RESULT OF 46.8 MILLION EUROS

- **The increased costs and the effort to reduce margins so as to curb the effects of inflation limit their operating profit, which falls by 11% as compared to the first half of last year**
- **The sales of the group amount to 2,633 million Euros**

Elorrio, 30 September 2022.- The [EROSKI](#) group closed the accounts for the first semester of the current year, as of 31 July 2022, with a positive result of 46.8 million Euros. A profit that has been largely boosted by the reduction of financial costs, derived from a lower debt figure and lower extraordinary impacts.

Altogether, the group reached a business turnover of 2,633 million Euros during the first half of the year. Thus, in a context of inflation above 10 points, their sales grew 4 points. On the one hand, this reflects the promotional effort of the group during the first six months of the year to help consumers save money, in view of the current inflationary situation. On the other hand, it is also the consequence of the household trend towards a more affordable shopping basket.

In this regard, price suppression, together with the increase in promotional activity through discounts and offers, saved families 183,6 million Euros in the first half of the year. This effort, together with the increase in expenditure in items such as electricity, transportation or rents, has decreased the current operating profit by 11%, with a result of 94.3 million Euros in the first semester of 2022.

Lower margins

“At EROSKI we have made a considerable effort to curb the effects of inflation. To this end we are lowering our margins so as not to pass the higher costs we are experiencing onto consumers. Thus, we try to contribute to reducing the effects that inflation is causing in the saving of families, who have been readjusting their budget and even modifying their shopping preferences and consumption habits for months now”, EROSKI’s CEO, Rosa Carabel, has explained.

“The margins in the food business have decreased considerably because, in addition to the pressure on our operating expenses, our suppliers and producers are passing the higher costs they are also experiencing in their operating account onto us.

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Moreover, we have implemented a very intense saving programme that intends to help ease the situation. We do this through our sale prices, our extreme promotions and our Loyalty Club”, Rosa Carabel explained. EROSKI’s CEO also said that, in addition to this, the group has placed the focus on local producers, so as to offer them collaboration and support, since they are being especially affected by the current economic situation. “At EROSKI we are aware of the difficulties that all the stages of the food chain as well as households are facing. From the beginning we have tried to manage the situation in the best possible manner, cooperating as much as possible, with responsibility”, Carabel pointed out.

During the first part of the year, the EROSKI group invested 39.5 million Euros, mainly allocated to renovating 60 supermarkets and opening 37 new stores, 7 supermarkets of their own as well as 30 franchised stores, which have generated 355 new jobs.

Likewise, the group, in fulfilment of their financial commitments, repaid 16 million Euros of debt during the first six months of this year.

EROSKI Group

EROSKI is the first distribution group of the cooperative type in Spain and one of the leaders in the northern Spanish market (Galicia, Basque Country, Navarre, Catalonia and the Balearic Islands) with a share above 12% in this market. Their commercial network comprises 1,646 stores, including supermarkets, hypermarkets, cash & carry and *online supermarket*; in addition to petrol stations, optical shops, travel agencies and sports shops. It also has more than 6 million customer members and more than 33,000 cooperative members, workers and franchisees.

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