

**The current operating profit reaches €131.9 million**

## **EROSKI OBTAINS A RESULT OF 69.9 MILLION EUROS IN THE FIRST HALF OF THE YEAR 2023**

- **The group's revenue grows by over 9.21 % and amounts to €2,526.7 million**
- **Margin containment efforts increase with regard to the previous year**
- **The semester's *ebitda* exceeds €166 million**
- **EROSKI has just launched a new price drop campaign**

**Elorrio, 10 October 2023.**– The [EROSKI](https://www.eroski.es) group has closed the accounts for the first semester of this year, as at 31 July 2023, with a positive result of 69.9 million Euros. A profit that represents 2.77 % on their revenue, improving the 1.81 % achieved in the same period the previous year, thanks to the increased turnover resulting from the effort made with the price policy and, above all, the improvement in costs as a consequence of the efficiency plans implemented.

At a time of record food inflation, the group's revenue between February and July amounted to 2,526.7 million Euros, which represents an increase by above 9.21 % in the consolidated activities of the EROSKI group. This progression has been marked by the good reception given by consumers to the promotional effort and the price containment carried out by EROSKI group over the first semester, which adds to the considerable effort they have been making since the end of 2021. Due to this effort EROSKI's participation quota has increased in many of their main markets and the trend has improved in all of them, which, together with the intense efficiency plan implemented in all the spheres of the organization, has brought about an increase in the current operating profit by up to 131.9 million Euros in the first semester of 2023. As for the *ebitda*, it exceeded 166 million Euros at the end of the first half of the year.

### **Growth Consolidation**

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*"The results obtained during the first six months of the year show the soundness and competitiveness of our business model. This first semester has meant a great challenge as we had to deal with the pressure that inflation is still putting on the value chain as well as the adaptation to the shopping habits of consumers. However, we continued consolidating our growth with an increase in sales and market share. Likewise, we continued insisting, and will do so in the next months, on our ongoing effort to foster a promotional activity that helps families cut down their spending. In fact, some days ago we launched a new price drop campaign for 800 products in the shopping basket, including all those families of products that are necessary to make up a full basket", EROSKI's CEO, Rosa Carabel, has explained.*

Likewise, the top executive of the group has stressed that the good business performance during the first half of the year was also due to *"the important containment in the various expenditure items at a time of an upward price spiral, due to the effect of the efficiency plans we are implementing as well as the productivity improvements"*.

During the first half of the year, the EROSKI group invested 36.7 million Euros, which were mainly allocated to opening 53 new stores, 4 supermarkets of their own and 49 franchised establishments, as well as remodelling points of sale.

Moreover, in compliance with their financial commitments, the group repaid 35 million Euros of debt during the first six months of this year, with the syndicated debt standing at 874 million Euros at the end of the semester.

## **EROSKI Group**

EROSKI is the first distribution group of the cooperative type in Spain and one of the leaders in the northern Spanish market, with market shares of 37 % in the Basque Country, 19 % in Galicia, 28 % in Navarre and 21 % in the Balearic Islands. Its commercial network, at the end of 2022, comprised 1,526 stores, including supermarkets, hypermarkets, cash & carry and *online supermarkets*; in addition to petrol stations,

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sports shops and other non-food businesses. Moreover, it has more than 5 million Customer Members and more than 27,300 Cooperative Members and Workers, to which the group of workers in the over 610 franchised stores has to be added.

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