

Colruyt Group adjusts outlook for financial year 2022/23

When publishing the consolidated information on the first semester of the financial year 2022/23 on 13 December 2022, Colruyt Group indicated that the consolidated result, excluding possible one-off effects, was expected to show a year-on-year percentage decrease of the same magnitude as in the first half of the financial year 2022/23. Colruyt Group wishes to adjust this outlook for the financial year 2022/23.

The macroeconomic context remains very challenging. Furthermore, the Belgian retail market continues to be characterised by volume declines and high competitiveness. In this context, Colruyt Lowest Prices continues to consistently implement its lowest price strategy. This implies that cost price inflation is not fully passed on to the customer.

Colruyt Group still expects the consolidated net result of the financial year 2022/23 to show a strong to considerable decrease compared to the financial year 2021/22, but not of the same magnitude as in the first half of the financial year 2022/23. The reasons are:

- an increase in market share to 31,0% in the financial year 2022/23;
- a greater focus on operational cost control;
- focus on energy efficiency and a lower-than-anticipated increase in energy prices.

The group expects this to translate into a strong decrease in operating result compared to the financial year 2021/22.

Contact details

For questions on this press release or for further information, please send an email to investor@colruytgroup.com or debt.investors@colruytgroup.com (specifically for debt investors).

About Colruyt Group

Colruyt Group operates in the food and non-food distribution sector in Belgium, France and Luxembourg with more than 700 own stores and over 580 affiliated stores. In Belgium, this includes Colruyt Lowest Prices, OKay, Bio-Planet, Cru, Dreamland, Dreambaby, Bike Republic, ZEB, PointCarré, The Fashion Store and the affiliated stores Spar and PointCarré. In France, in addition to Colruyt stores, there are also affiliated Coccinelle, Coccimarket, Panier Sympa and PointCarré stores. JIMS operates fitness clubs in Belgium and Luxembourg. Solucious and Culinoa deliver food service and retail products to professional customers in Belgium (hospitals, SMEs, hospitality sector, etc.). The activities of Colruyt Group also comprise energy supply by DATS 24 in Belgium (fuels, natural gas and green energy) and France (fuels), and printing and document management solutions (Symeta Hybrid). The group employs nearly 33.000 employees and recorded a EUR 10,0 billion revenue in 2021/22. Etn. Fr. Colruyt NV is listed on Euronext Brussels (COLR) under ISIN code BE0974256852.