

# **POLISH FINANCIAL SUPERVISION AUTHORITY**

## **Current Report No. 18/2011**

Date of preparation: 16 May 2011

Abbreviated name of the issuer:

EUROCASH

Subject:

Correction to consolidated report for 1Q 2011

Legal basis:

Section 56.1.2 of the Act on Public Offerings – current and interim information

Report body:

The Management Board of Eurocash S.A. (hereinafter “Eurocash”) announces a correction to the interim report for the first quarter of 2011. The correction consists of the supplementation of the part of the periodic report titled “Discussion of the financial results for 1Q 2011 - Basic financial and operating data for 1Q 2011” with the following information:

Cash&Carry

Added:

- Due to the change in the seasonality of sales caused by a different date of the Easter holidays, to allow for comparability, we present the increase in LFL sales for the January-April 2011 period, which amounted to 6.9%.

”Delikatesy Centrum”

Added:

- Due to the change in the seasonality of sales caused by a different date of the Easter holidays, to allow for comparability, we present the increase in LFL sales for the January-April 2011 period, which amounted to, respectively, 9.3% for wholesale sales and 7.6% for retail sales.

Premium Distributors:

Should be:

- The sales generated by the Premium Distributors group of companies in 1Q 2011 was PLN 452.12 million, of which PLN 417.04 consisted of sales outside of the Group. In 1Q 2011, Premium Distributors companies generated EBITDA of PLN 1.8 million and generated a loss at the level of operating profit and net profit of, respectively, PLN 0.6 million and PLN 1.3 million. The financial costs of Premium Distributors were PLN 1.4 million and the financial revenues were PLN 0.2 million.

Cash flow

Should be:

Total cash flow in 1Q 2011 was PLN -133.06 million. The main influence on cash flow was the need of Premium Distributors for working capital (PLN 75.3 million) and the different seasonality of sales caused by the shift in the Easter holidays. The cash flows from investment activities take into account expenditures related to the takeover of PolCater sp z o.o. (PLN 12

million). In addition, the cash flows from financial activities take into account the repayment of the debt of Pol Cater in the amount of PLN 14.2 million.

Full name of the issuer: EUROCASH S.A.

Abbreviated name of the issuer: EUROCASH

Sector as per WSE classification: Retail trade

Postal code: 62-052 Town: Komorniki

Street name: Wiśniowa Street number: 11

Phone: (+48) 61 658 33 01 Fax: (+48) 61 658 30 10

E-mail: [eurocash@eurocash.com.pl](mailto:eurocash@eurocash.com.pl) Website: [www.eurocash.com.pl](http://www.eurocash.com.pl)

NIP (Taxpayer Identification Number): 779-19-06-082

REGON (Polish Official Business Registry Number): 631008941

#### **SIGNATURES OF THE COMPANY'S REPRESENTATIVES**

Date	Full Name	Position	Signature
16 May 2011	Jacek Owczarek	Member of the Management Board	
16 May 2011	Rui Amaral	Member of the Management Board	