

BRAZILIAN DISTRIBUTION CO COMPANHIA BRASILEIRA DE DISTR CBD
Form 6-K
May 02, 2013

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of May, 2013

Brazilian Distribution Company
(Translation of Registrant's Name Into English)

Av. Brigadeiro Luiz Antonio,
3142 São Paulo, SP 01402-901
Brazil
(Address of Principal Executive Offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F)

Form 20-F Form 40-F

(Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b) (1)):

Yes No

(Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b) (7)):

Yes No

(Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes No

***(Convenience Translation into English from the
Original Previously Issued in Portuguese)***

Companhia Brasileira de Distribuição
Individual and Consolidated Interim

Financial Information for the

Quarter Ended March 31, 2012 and

Report on Review of Interim Financial

Information

Deloitte Touche Tohmatsu Auditores Independentes

(Convenience Translation into English from the Original Previously Issued in Portuguese)

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders, Board of Directors and Management of

Companhia Brasileira de Distribuição

São Paulo - SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Companhia Brasileira de Distribuição (the “Company”), included in the Interim Financial Information Form (ITR), for the quarter ended March 31, 2013, which comprises the balance sheet as of March 31, 2013 and the related statements of income, comprehensive income, changes in shareholders’ equity and cash flows for the three-month period then ended, including the footnotes.

The Company’s Management is responsible for the preparation of the individual interim financial information in accordance with technical pronouncement CPC 21(R1) - Interim Financial Information and the consolidated interim financial information in accordance with technical pronouncement CPC 21(R1) and the international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for the presentation of such information in accordance with the standards established by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of the Interim Financial Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on individual interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual interim financial information included in the Interim Financial Information (ITR) referred to above was not prepared, in all material respects, in accordance with technical pronouncement CPC21(R1), applicable to the preparation of the Interim Financial Information (ITR), and presented in accordance with the standards established by the CVM.

Conclusion on consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial information included in the Interim Financial Information (ITR) referred to above was not prepared, in all material respects, in accordance with technical pronouncement CPC 21(R1) and IAS 34, applicable to the preparation of Interim Financial Information (ITR), and presented in accordance with the standards established by the CVM.

Other matters

Statements of value added

We have also reviewed the individual and consolidated statements of value added for the three-month period ended March 31, 2013, prepared under the responsibility of the Company's Management, the presentation of which is required by the standards issued by the CVM applicable to the preparation of Interim Financial Information (ITR) and considered as supplemental information for International Financial Reporting Standards - IFRS, that do not require the presentation of these statements. These statements were subject to the same review procedures described above and, based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, in relation to the individual and consolidated interim financial information taken as a whole.

São Paulo, April 25, 2013

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Edimar Facco
Engagement Partner

Quartely Financial Information
Companhia Brasileira de Distribuição
March 31, 2012



(FREE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)

ITR — Quarterly Financial Information – March 31, 2013 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

Version: 1

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ITR — Quarterly Financial Information — March 31, 2013 — COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

Version: 1

Company Information / Capital Breakdown

Number of Shares	Current Quarter
(thousand)	03/31/2013
Paid in Capital	
Common	99,680
Preferred	163,771
Total	263,451
Treasury Shares	
Common	-
Preferred	233
Total	233

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ITR — Quarterly Financial Information – March 31, 2013 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

Version: 1

Company Information / Cash Dividends

Event	Approval	Type	Date of Payment	Type of Share	Class of Share	Amount per share (Reais/ share)
Board of Directors Meeting	04/25/2013	Dividend	05/16/2013	Common		- 0.11818
Board of Directors Meeting	04/25/2013	Dividend	05/16/2013	Preferred		- 0.13000

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ITR – Quarterly Financial Information – March 31, 2013 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

Version: 1**Individual Quarterly Financial Information/ Balance Sheet - Assets****R\$ (in thousands)**

Code	Description	Current Quarter	Previous Year
		03/31/2013	12/31/2012
1	Total Assets	21,759,706	22,010,790
1.01	Current Assets	5,329,471	5,790,763
1.01.01	Cash and Cash Equivalents	2,150,596	2,890,331
1.01.03	Accounts Receivable	702,952	513,783
1.01.03.01	Trade Accounts Receivable	679,620	492,642
1.01.03.02	Other Accounts Receivable	23,332	21,141
1.01.04	Inventories	2,132,190	2,132,697
1.01.06	Recoverable Taxes	199,257	193,714
1.01.06.01	Current Recoverable Taxes	199,257	193,714
1.01.07	Prepaid Expenses	90,200	30,096
1.01.08	Other Current Assets	54,276	30,142
1.01.08.03	Other	54,276	30,142
1.02	Noncurrent Assets	16,430,235	16,220,027
1.02.01	Long-term Assets	1,481,770	2,558,630
1.02.01.03	Accounts Receivable	28,932	25,740
1.02.01.03.02	Other Accounts Receivable	28,932	25,740
1.02.01.06	Deferred Taxes	180,359	185,491
1.02.01.06.01	Deferred Income and Social Contribution Taxes	180,359	185,491
1.02.01.07	Prepaid Expenses	44,581	49,064
1.02.01.08	Receivables from Related Parties	449,401	1,532,309
1.02.01.08.02	Receivables from Subsidiaries	378,127	1,464,713
1.02.01.08.03	Receivables from Controlling Shareholders	2,039	1,171
1.02.01.08.04	Receivables from Other Related Parties	69,235	66,425
1.02.01.09	Other Noncurrent Assets	778,497	766,026
1.02.01.09.04	Recoverable Taxes	236,746	217,651
1.02.01.09.05	Restricted deposits for legal proceeding	541,751	548,375
1.02.02	Investments	7,950,256	6,736,527
1.02.02.01	Investments in Associates	7,950,256	6,736,527
1.02.02.01.02	Investments in Subsidiaries	7,950,256	6,736,527
1.02.03	Property and Equipment, net	5,894,094	5,816,754

1.02.03.01	In Use	5,760,719	5,655,444
1.02.03.02	Leased properties	47,719	50,993
1.02.03.03	In Progress	85,656	110,317
1.02.04	Intangible Assets	1,104,115	1,108,116
1.02.04.01	Intangible Assets	1,104,115	1,108,116
1.02.04.01.02	Intangible Assets	1,104,115	1,108,116

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ITR – Quarterly Financial Information – March 31, 2013 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

Version: 1**Individual Quarterly Financial Information /Balance Sheet – Liabilities****R\$ (in thousands)**

Code	Description	Current Quarter	Previous Year
		03/31/2013	12/31/2012
2	Total Liabilities	21,759,706	22,010,790
2.01	Current Liabilities	7,722,191	7,098,841
2.01.01	Payroll and related charges	283,233	330,884
2.01.01.01	Payroll Liabilities	43,863	45,802
2.01.01.02	Social security Liabilities	239,370	285,082
2.01.02	Trade Accounts Payable	2,118,553	2,357,379
2.01.02.01	Local Trade Accounts Payable	2,065,506	2,294,756
2.01.02.02	Foreign Trade Accounts Payable	53,047	62,623
2.01.03	Taxes and Contributions Payable	136,506	101,508
2.01.03.01	Federal Tax Liabilities	105,830	76,601
2.01.03.01.02	Other (PIS, COFINS, IOF, INSS, Funrural)	105,830	76,601
2.01.03.02	State Tax Liabilities	30,676	24,907
2.01.04	Loans and Financing	2,240,108	1,418,852
2.01.04.01	Loans and Financing	1,180,712	802,033
2.01.04.01.01	In Local Currency	595,789	228,566
2.01.04.01.02	In Foreign Currency	584,923	573,467
2.01.04.02	Debentures	1,013,694	549,956
2.01.04.03	Financing by Leasing	45,702	66,863
2.01.05	Other Liabilities	2,923,613	2,865,668
2.01.05.01	Related Parties	2,290,360	2,247,329
2.01.05.01.01	Debts with Associated Companies	2,839	4,033
2.01.05.01.02	Debts with Subsidiaries	2,272,933	2,226,298
2.01.05.01.03	Debts with Controlling Shareholders	14,588	16,998
2.01.05.02	Other	633,253	618,339
2.01.05.02.01	Dividends and Interest on Equity Payable	166,495	166,507
2.01.05.02.04	Utilities	7,325	6,343
2.01.05.02.05	Rent payable	32,373	33,258
2.01.05.02.06	Advertisement payable	43,915	42,103
2.01.05.02.07	Pass-throughto Third Parties	9,472	10,974
2.01.05.02.08	Financing related to acquisition of Real Estate	91,527	88,181

2.01.05.02.09	Taxes Payable in Installments	139,610	147,172
2.01.05.02.11	Other Accounts Payable	142,536	123,801
2.01.06	Provisions	20,178	24,550
2.01.06.02	Other Provisions	20,178	24,550
2.01.06.02.02	Provisions for Restructuring	20,178	24,550
2.02	Noncurrent Liabilities	5,292,166	6,417,224
2.02.01	Loans and Financing	3,804,205	4,903,336
2.02.01.01	Loans and Financing	1,461,187	1,823,159
2.02.01.01.01	In Local Currency	1,300,003	1,662,523
2.02.01.01.02	In Foreign Currency	161,184	160,636
2.02.01.02	Debentures	2,195,278	2,942,111
2.02.01.03	Financing by Leasing	147,740	138,066
2.02.02	Other Liabilities	1,148,416	1,168,205
2.02.02.02	Other	1,148,416	1,168,205
2.02.02.02.03	Taxes Payable by Installments	1,100,393	1,119,029
2.02.02.02.04	Other Accounts Payable	48,023	49,176

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ITR – Quarterly Financial Information – March 31, 2013 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

Version: 1**Individual Quarterly Financial Information /Balance Sheet – Liabilities****R\$ (in thousands)**

Code	Description	Current Quarter	Previous Year
		03/31/2013	12/31/2012
2.02.04	Provision for Contingencies	339,545	345,683
2.02.04.01	Tax, Social Security, Labor and Civil Provisions	339,545	345,683
2.02.04.01.01	Tax Provisions	172,265	169,056
2.02.04.01.02	Social Security and Labor Provisions	115,397	112,417
2.02.04.01.04	Civil Provisions	51,883	64,210
2.03	Shareholders' Equity	8,745,349	8,494,725
2.03.01	Paid-in Capital Stock	6,711,123	6,710,035
2.03.02	Capital Reserves	242,132	228,459
2.03.02.02	Special Goodwill Reserve	38,025	38,025
2.03.02.04	Granted Options	196,709	183,036
2.03.02.07	Capital Reserve	7,398	7,398
2.03.04	Profit Reserves	1,555,519	1,556,231
2.03.04.01	Legal Reserve	300,808	300,808
2.03.04.05	Retention of Profits Reserve	794,154	794,865
2.03.04.10	Expansion Reserve	460,557	460,558
2.03.05	Retained Earnings/ Accumulated Losses	236,575	-

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ITR – Quarterly Financial Information – March 31, 2013 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

Version: 1**Individual Quarterly Financial Information / Income Statement****R\$ (in thousands)**

Code	Description	YTD Current	YTD Previous
		Period	Period
		1/1/2013 to 03/31/2013	1/1/2012 to 03/31/2012
3.01	Net Sales of Goods and/or Services	5,144,007	4,568,037
3.02	Cost of Goods Sold and/or Services Sold	(3,744,468)	(3,387,183)
3.03	Gross Profit	1,399,539	1,180,854
3.04	Operating Income/Expenses	(998,692)	(857,599)
3.04.01	Selling Expenses	(787,481)	(682,270)
3.04.02	General and Administrative	(163,885)	(150,157)
3.04.04	Other Operating Income	(21,962)	(2,253)
3.04.04.01	Income related to fixed assets	(2,162)	(2,253)
3.04.04.03	Non-recurring expense	(19,800)	-
3.04.05	Other Operating Expenses	(99,627)	(76,107)
3.04.05.01	Depreciation/Amortization	(99,627)	(76,107)
3.04.06	Equity Pickup	74,263	53,188
	Profit before financial results, Income and Social	400,847	323,255
3.05	Contribution Taxes		
3.06	Financial results	(106,912)	(116,495)
3.06.01	Financial revenue	63,434	82,324
3.06.02	Financial expenses	(170,346)	(198,819)
3.07	Earnings before income and social contribution taxes	293,935	206,760
3.08	Income and Social Contribution Taxes	(57,360)	(40,168)
3.08.01	Current	(52,228)	(33,566)
3.08.02	Deferred	(5,132)	(6,602)
3.09	Net Income from Continued Operations	236,575	166,592
3.11	Net Income for the Period	236,575	166,592
3.99	Earnings per Share - (Reais/Share)		
3.99.01	Earnings Basic per Share		
3.99.01.01	ON – Common	0,85000	0,60000
3.99.01.02	PN– Preferred	0,93000	0,66000
3.99.02	Earnings Diluted per Share		

3.99.02.01	ON – Common	0,85000	0,60000
3.99.02.02	PN– Preferred	0,93000	0,66000

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ITR – Quarterly Financial Information – March 31, 2013 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

Version: 1

Individual Quarterly Financial Information / Comprehensive Income for the Period

R\$ (in thousands)

Code	Description	YTD Current	YTD Previous
		Period	Period
		1/1/2013 to 03/31/2013	1/1/2012 to 03/31/2012
4.01	Net Income for the Period	236,575	166,592
4.03	Comprehensive Income for the Period	236,575	166,592

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ITR – Quarterly Financial Information – March 31, 2013 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

Version: 1**Individual Quarterly Financial Information /Statement of Cash Flows – Indirect Method****R\$ (in thousands)**

Code	Description	YTD Current	YTD Previous
		Period	Period
		1/1/2013 to 03/31/2013	1/1/2012 to 03/31/2012
6.01	Net Cash flow Operating Activities	(170,613)	(528,711)
6.01.01	Cash provided by the Operations	406,031	381,588
6.01.01.01	Net Income for the Period	236,575	166,592
6.01.01.02	Deferred Income and social contribution taxes	5,132	6,602
6.01.01.03	Results from Disposal of Fixed Assets	2,162	2,253
6.01.01.04	Depreciation/Amortization	108,586	84,084
6.01.01.05	Net finance results	123,332	160,270
6.01.01.06	Adjustment to Present Value	(347)	599
6.01.01.07	Equity Pickup	(74,263)	(53,188)
6.01.01.08	Provision for Contingencies	(7,717)	9,088
	Provision for disposals and impairment of Property and		
6.01.01.09	Equipment	2,049	-
6.01.01.10	Share-based Payment	13,673	7,786
6.01.01.11	Allowance for Doubtful Accounts	68	(81)
6.01.01.13	Provision for obsolescence/shrinkage	(3,219)	(2,417)
6.01.02	Changes in Assets and Liabilities	(576,644)	(910,299)
6.01.02.01	Accounts Receivable	(192,429)	117,289
6.01.02.02	Inventories	3,726	(715)
6.01.02.03	Recoverable Taxes	(24,638)	18,194
6.01.02.04	Other Assets	(61,182)	(67,094)
6.01.02.05	Related Parties	24,952	(307,069)
6.01.02.06	Restricted Deposits for Legal Proceeding	12,225	(28,666)
6.01.02.07	Trade Accounts Payable	(238,826)	(521,799)
6.01.02.08	Payroll Charges	(47,651)	(53,676)
6.01.02.09	Taxes and Social Contributions Payable	(6,626)	4,739
6.01.02.10	Contingencies	(5,902)	(5,470)
6.01.02.11	Other Accounts Payable	(40,293)	(66,032)
6.02	Net Cash flow Investment Activities	(184,381)	(144,443)

6.02.01	Capital Increase in Subsidiaries	(58,750)	-
6.02.02	Acquisition of Property and Equipment	(129,679)	(145,471)
6.02.03	Increase Intangible Assets	(6,906)	(197)
6.02.04	Sales of Property and Equipment	10,954	1,225
6.03	Net Cash flow financing Activities	(384,741)	(24,218)
6.03.01	Capital Increase/Decrease	1,088	515
6.03.02	Additions	-	323,716
6.03.03	Payments	(295,687)	(308,918)
6.03.04	Interest Paid	(90,130)	(39,531)
6.03.05	Payment of Dividends	(12)	-
6.05	Net Increase (Decrease) in Cash and Cash Equivalents	(739,735)	(697,372)
6.05.01	Cash and Cash Equivalents at the beginning of Period	2,890,331	2,328,783
6.05.02	Cash and Cash Equivalents at the end of Period	2,150,596	1,631,411

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ITR – Quarterly Financial Information – March 31, 2013 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

Version: 1**Individual Quarterly Financial Information / Statement of Changes in Shareholders' Equity – 01/01/2013 to 03/31/2013****R\$ (in thousands)**

Code	Description	Paid-in Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserves	Accumulated Profit/Losses	Shareholders' Equity
5.01	Opening Balance	6,710,035	228,459	1,556,231	-	8,494,725
5.03	Restated Opening Balance	6,710,035	228,459	1,556,231	-	8,494,725
5.04	Capital Transactions with Shareholders	1,088	13,673	-	-	14,761
5.04.01	Capital Increases	1,088	-	-	-	1,088
5.04.03	Granted Options	-	13,673	-	-	13,673
5.05	Total Comprehensive Income	-	-	-	236,575	236,575
5.05.01	Net Income for the period	-	-	-	236,575	236,575
5.06	Internal Changes of Shareholders' Equity	-	-	(712)	-	(712)
5.06.04	Gain (loss) in equity interest	-	-	(712)	-	(712)
5.07	Closing Balance	6,711,123	242,132	1,555,519	236,575	8,745,349

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ITR – Quarterly Financial Information – March 31,
2013 – COMPANHIA BRASILEIRA DE
DISTRIBUIÇÃO

Version: 1**Individual Quarterly Financial Information /Statement of Changes in Shareholders' Equity –
01/01/2012 to 03/31/2012****R\$ (in thousands)**

Code	Description	Paid-in Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserves	Accumulated Profit/Losses	Shareholders' Equity
5.01	Opening Balance	6,129,405	384,342	1,111,526	-	7,265,273
5.03	Restated Opening Balance	6,129,405	384,342	1,111,526	-	7,265,273
5.04	Capital Transactions with Shareholders	515	7,786	-	-	8,301
5.04.01	Capital Increases	515	-	-	-	515
5.04.03	Granted Options	-	7,786	-	-	7,786
5.05	Total Comprehensive Income	-	-	-	166,592	166,592
5.05.01	Net Income for the period	-	-	-	166,592	166,592
5.06	Internal Changes of Shareholders' Equity	-	-	403	-	403
5.06.04	Gain (loss) in equity interest	-	-	403	-	403
5.07	Closing Balance	6,129,920	392,128	1,111,929	166,592	7,800,569

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ITR – Quarterly Financial Information – March 31,
2013 – COMPANHIA BRASILEIRA DE
DISTRIBUIÇÃO

Version: 1**Individual Quarterly Financial Information /Statement of Value Added****R\$ (in thousands)**

Code	Description	YTD Current	YTD Previous
		Period	Period
		1/1/2013 to 03/31/2013	1/1/2012 to 03/31/2012
7.01	Revenues	5,671,521	5,042,248
7.01.01	Sales of Goods, Products and Services	5,657,764	5,017,217
7.01.02	Other Revenues	14,852	26,235
7.01.04	Allowance for/Reversal of Doubtful Accounts	(1,095)	(1,204)
7.02	Raw Materials Acquired from Third Parties	(4,378,119)	(4,019,356)
7.02.01	Costs of Products, Goods and Services Sold	(3,976,390)	(3,648,133)
7.02.02	Materials, Energy, Outsourced Services and Other	(401,729)	(371,223)
7.03	Gross Added Value	1,293,402	1,022,892
7.04	Retention	(108,586)	(84,084)
7.04.01	Depreciation and Amortization	(108,586)	(84,084)
7.05	Net Added Value Produced	1,184,816	938,808
7.06	Added Value Received in Transfers	137,697	135,512
7.06.01	Equity Pickup	74,263	53,188
7.06.02	Financial revenue	63,434	82,324
7.07	Total Added Value to Distribute	1,322,513	1,074,320
7.08	Distribution of Added Value	1,322,513	1,074,320
7.08.01	Personnel	509,261	406,977
7.08.01.01	Direct Compensation	349,435	277,323
7.08.01.02	Benefits	119,622	97,989
7.08.01.03	Government Severance Indemnity Fund for Employees (FGTS)	32,420	24,936
7.08.01.04	Other	7,784	6,729
7.08.02	Taxes, Fees and Contributions	296,736	212,080

7.08.02.01	Federal	209,614	142,697
7.08.02.02	State	61,592	38,603
7.08.02.03	Municipal	25,530	30,780
7.08.03	Value Distributed to Providers of Capital	279,941	288,671
7.08.03.01	Interest	170,346	198,819
7.08.03.02	Rentals	109,595	89,852
7.08.04	Value Distributed to Shareholders	236,575	166,592
7.08.04.03	Retained Earnings for the period	236,575	166,592

(FREE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)

ITR – Quarterly Financial Information – March 31,
2013 – COMPANHIA BRASILEIRA DE
DISTRIBUIÇÃO

Version: 1**Consolidated Quarterly Financial Information /Balance Sheet - Assets****R\$ (in thousands)**

Code	Description	Current	Previous Year
		Quarter 03/31/2013	12/31/2012
1	Total Assets	34,237,982	34,833,350
1.01	Current Assets	15,886,152	16,687,800
1.01.01	Cash and Cash Equivalents	6,002,374	7,086,251
1.01.03	Accounts Receivable	3,114,168	2,867,556
1.01.03.01	Trade Accounts Receivable	2,846,275	2,646,079
1.01.03.02	Other Accounts Receivable	297,893	221,477
1.01.04	Inventories	5,675,913	5,759,648
1.01.06	Recoverable Taxes	834,398	871,021
1.01.06.01	Current Recoverable Taxes	834,398	871,021
1.01.07	Prepaid Expenses	190,224	66,792
1.01.08	Other Current Assets	39,075	36,532
1.01.08.03	Other	39,075	36,532
1.02	Noncurrent Assets	18,351,830	18,145,550
1.02.01	Long-term Assets	4,732,834	4,693,067
1.02.01.03	Accounts Receivable	661,229	664,896
1.02.01.03.01	Trade Accounts Receivable	98,164	108,499
1.02.01.03.02	Other Accounts Receivable	563,065	556,397
1.02.01.04	Inventories	172,280	172,280
1.02.01.06	Deferred Taxes	1,047,162	1,078,842
1.02.01.06.01	Deferred Income and Social Contribution Taxes	1,047,162	1,078,842
1.02.01.07	Prepaid Expenses	57,439	61,892
1.02.01.08	Receivables from Related Parties	187,272	172,164
1.02.01.08.04	Receivables from Other Related Parties	187,272	172,164
1.02.01.09	Other Noncurrent Assets	2,607,452	2,542,993
1.02.01.09.04	Recoverable Taxes	1,279,602	1,231,642

1.02.01.09.05	Restricted deposits for legal proceeding	967,881	952,294
1.02.01.09.07	Financial Instruments - Option to Put/Call	359,969	359,057
1.02.02	Investments	371,285	362,429
1.02.02.01	Investments in associates	371,285	362,429
1.02.02.01.01	Investments in subsidiaries	283,953	275,098
1.02.02.01.04	Other Equity Interest	87,332	87,331
1.02.03	Property and Equipment, net	8,294,592	8,114,498
1.02.03.01	In Use	7,998,110	7,761,760
1.02.03.02	Leased properties	138,773	148,109
1.02.03.03	In Progress	157,709	204,629
1.02.04	Intangible Assets	4,953,120	4,975,556
1.02.04.01	Intangible Assets	4,953,120	4,975,556

(FREE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)

ITR – Quarterly Financial Information – March 31,
2013 – COMPANHIA BRASILEIRA DE
DISTRIBUIÇÃO

Version: 1**Consolidated Quarterly Financial Information /Balance Sheet – Liabilities****R\$ (in thousands)**

Code	Description	Current Quarter	Previous Year
		03/31/2013	12/31/2012
2	Total Liabilities	34,237,982	34,833,350
2.01	Current Liabilities	13,675,268	13,392,509
2.01.01	Payroll and related charges	710,340	728,970
2.01.01.01	Payroll Liabilities	182,327	190,127
2.01.01.02	Social security liabilities	528,013	538,843
2.01.02	Trade Accounts Payable	5,768,612	6,240,356
2.01.02.01	Local Trade Payable	5,699,361	6,150,533
2.01.02.02	Foreign Trade Payable	69,251	89,823
2.01.03	Taxes and contribution payable	577,536	650,761
2.01.03.01	Federal Tax Liabilities	375,468	410,893
2.01.03.01.01	Income and Social Contribution Taxes Payable	55,697	93,759
2.01.03.01.02	Other (PIS, COFINS, IOF, INSS, Funrural)	319,771	317,134
2.01.03.02	State Tax Liabilities	196,330	233,154
2.01.03.03	Municipal Tax Liabilities	5,738	6,714
2.01.04	Loans and Financing	5,047,181	4,211,150
2.01.04.01	Loans and Financing	3,854,415	3,459,652
2.01.04.01.01	In Local Currency	3,095,915	2,754,029
2.01.04.01.02	In Foreign Currency	758,500	705,623
2.01.04.02	Debentures	1,132,320	668,444
2.01.04.03	Financing by Leasing	60,446	83,054
2.01.05	Other Liabilities	1,551,421	1,536,722
2.01.05.01	Related Parties	77,572	81,641
2.01.05.01.01	Debts with Subsidiaries	62,558	64,181
2.01.05.01.03	Debts with Controlling Shareholders	15,014	17,460
2.01.05.02	Other	1,473,849	1,455,081
2.01.05.02.01	Dividends	168,786	168,798
2.01.05.02.04	Utilities	21,829	22,801

2.01.05.02.05	Rent payable	49,133	51,377
2.01.05.02.06	Advertisement payable	83,903	112,976
2.01.05.02.07	Pass-throughto Third Parties	207,198	224,099
2.01.05.02.08	Financing related to acquisition of real estate	104,527	88,181
2.01.05.02.09	Taxes Payable in Installments	147,928	155,368
2.01.05.02.10	Deferred Revenues	89,534	92,120
2.01.05.02.11	Companies' Acquisition	68,032	63,021
2.01.05.02.12	Other Accounts Payable	532,979	476,340
2.01.06	Provisions	20,178	24,550
2.01.06.02	Other Provisions	20,178	24,550
2.01.06.02.02	Provisions for Restructuring	20,178	24,550
2.02	Noncurrent Liabilities	9,205,310	10,372,890
2.02.01	Loans and Financing	5,123,637	6,281,104
2.02.01.01	Loans and Financing	1,960,971	2,377,214
2.02.01.01.01	In Local Currency	1,799,787	2,176,652
2.02.01.01.02	In Foreign Currency	161,184	200,562
2.02.01.02	Debentures	2,994,669	3,741,353
2.02.01.03	Financing by Leasing	167,997	162,537
2.02.02	Other Liabilities	1,696,715	1,708,384
2.02.02.02	Other	1,696,715	1,708,384
2.02.02.02.03	Taxes Payable by Installments	1,184,775	1,204,543
2.02.02.02.04	Other Accounts Payable	354,152	345,640
2.02.02.02.05	Accounts payable related to acquisition of Companies	157,788	158,201
2.02.03	Deferred Taxes	1,136,274	1,137,376

(FREE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)

ITR – Quarterly Financial Information – March 31,
2013 – COMPANHIA BRASILEIRA DE
DISTRIBUIÇÃO

Version: 1**Consolidated Quarterly Financial Information /Balance Sheet – Liabilities****R\$ (in thousands)**

Code	Description	Current Quarter	Previous Year
		03/31/2013	12/31/2012
2.02.03.01	Deferred Income and Social Contribution Taxes	1,136,274	1,137,376
2.02.04	Provisions for Contingencies	794,510	774,361
2.02.04.01	Tax, Social Security, Labor and Civil Provisions	794,510	774,361
2.02.04.01.01	Tax Provisions	410,543	404,392
2.02.04.01.02	Social security and labor Provisions	199,054	190,836
2.02.04.01.03	Employee Benefits Provision	48,452	46,248
2.02.04.01.04	Civil Provisions	136,461	132,885
2.02.06	Deferred Revenues	454,174	471,665
2.02.06.02	Deferred Revenues	454,174	471,665
2.03	Consolidated Shareholders' Equity	11,357,404	11,067,951
2.03.01	Paid-in Capital Stock	6,711,123	6,710,035
2.03.02	Capital Reserves	242,132	228,459
2.03.02.02	Special Goodwill Reserve	38,025	38,025
2.03.02.04	Granted Options	196,709	183,036
2.03.02.07	Capital Reserve	7,398	7,398
2.03.04	Profit Reserves	1,555,519	1,556,231
2.03.04.01	Legal Reserve	300,808	300,808
2.03.04.05	Profit Retention Reserve	794,154	795,865
2.03.04.10	Expansion Reserve	460,557	460,558
2.03.05	Retained Earnings/ Accumulated Losses	236,575	-
2.03.09	Non-Controlling Interest	2,612,055	2,573,226

(FREE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)

ITR – Quarterly Financial Information – March 31, 2013 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Version:
1****Consolidated Quarterly Financial Information / Income Statement****R\$ (in thousands)**

Code	Description	YTD Current	YTD Previous
		Period	Period
		1/1/2013 to 03/31/2013	1/1/2012 to 03/31/2012
3.01	Net sales of Goods and/or Services	13,382,864	12,147,451
3.02	Cost of Goods Sold and/or Services Sold	(9,847,460)	(8,901,331)
3.03	Gross Profit	3,535,401	3,246,120
3.04	Operating Income/Expenses	(2,886,644)	(2,664,517)
3.04.01	Selling expenses	(2,287,062)	(2,060,628)
3.04.02	General and Administrative	(402,738)	(437,336)
3.04.04	Other Operating Income	(9,119)	10,756
3.04.04.01	Income related to fixed assets	(5,064)	6,727
3.04.04.02	Non-recurring expense	(19,799)	-
3.04.04.03	Other Operating Income	15,744	4,029
3.04.05	Other Operating Expenses	(196,580)	(182,161)
3.04.05.01	Depreciation/Amortization	(196,988)	(176,355)
3.04.05.02	Other Operating Expenses	408	(5,806)
3.04.06	Equity Pickup	8,855	4,852
	Profit before financial results, Income and Social		
3.05	Contribution Taxes	648,760	581,603
3.06	Financial results	(254,355)	(335,750)
3.06.01	Financial revenue	142,626	145,624
3.06.02	Financial expenses	(396,981)	(481,374)
3.07	Earnings before income and social contribution taxes	394,405	245,853
3.08	Income and social contribution taxes	(119,137)	(83,682)
3.08.01	Current	(88,586)	(52,081)
3.08.02	Deferred	(30,551)	(31,601)
3.09	Net Income from Continued Operations	275,268	162,171
3.11	Consolidated Net Income/Loss for the period	275,268	162,171
3.11.01	Attributed to Partners of Parent Company	236,575	166,592
3.11.02	Attributed to Non-controlling Shareholders	38,693	(4,421)

3.99	Earnings per Share - (Reais / Share)		
3.99.01	Earnings Basic per Share		
3.99.01.01	ON – Common	0,85000	0,60000
3.99.01.02	PN – Preferred	0,93000	0,66000
3.99.02	Earnings Diluted per Share		
3.99.02.01	ON – Common	0,60000	0,60000
3.99.02.02	PN - Preferred	0,93000	0,66000

(FREE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)

ITR – Quarterly Financial Information – March 31, 2013 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Version:
1**

Consolidated Quarterly Financial Information / Comprehensive Income for the Period

R\$ (in thousands)

Code	Description	YTD Current	YTD Previous
		Period	Period
		1/1/2012 to 09/30/2012	1/1/2011 to 09/30/2011
4.01	Net Income for the Period	275,268	162,171
4.03	Comprehensive Income for the Period	275,268	162,171
4.03.01	Attributed to controlling shareholders	236,575	166,592
4.03.02	Attributed to Non-Controlling Shareholders	38,693	(4,421)

(FREE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)

ITR – Quarterly Financial Information – March 31, 2013 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Version:
1****Consolidated Quarterly Financial Information /Statement of Cash Flows – Indirect Method****R\$ (in thousands)**

Code	Description	YTD Current	YTD Previous
		Period	Period
		1/1/2013 to 03/31/2013	1/1/2012 to 03/31/2012
6.01	Net Cash flow Operating Activities	(284,373)	(562,349)
6.01.01	Cash provided by the Operations	734,075	713,559
6.01.01.01	Net Income for the Period	275,268	162,171
6.01.01.02	Deferred income and social contribution taxes	30,551	31,601
6.01.01.03	Results from disposal of fixed assets	5,064	(6,727)
6.01.01.04	Depreciation/Amortization	213,515	193,835
6.01.01.05	Net finance results	209,340	300,302
6.01.01.06	Adjustment to Present Value	957	23,419
6.01.01.07	Equity Pickup	(8,855)	(4,852)
6.01.01.08	Payment Provision for Contingencies	12,755	12,981
	Provision for disposals and impairment of Property and		
6.01.01.09	Equipment	2,816	(1,959)
6.01.01.10	Share-Based payment	13,673	7,784
6.01.01.11	Allowance for doubtful accounts	6,571	19,488
6.01.01.12	Gain (loss) in equity interest dilution	(575)	-
6.01.01.13	Provision for obsolescence/shrinkage	(9,514)	(24,484)
6.01.01.14	Deferred revenue	(17,491)	-
6.01.02	Changes in Assets and Liabilities	(1,018,448)	(1,275,908)
6.01.02.01	Accounts Receivable	(280,866)	432,936
6.01.02.02	Inventories	77,666	374,650
6.01.02.03	Recoverable Taxes	(19,793)	(116,204)
6.01.02.04	Other Assets	(121,619)	(110,925)
6.01.02.05	Related Parties	(21,752)	32,645

6.01.02.06	Restricted deposits for legal proceeding	(2,667)	(66,873)
6.01.02.08	Trade accounts payable	(456,402)	(1,563,128)
6.01.02.09	Payroll Charges	(18,630)	(46,427)
6.01.02.10	Taxes and social contributions payable	(106,804)	(123,157)
6.01.02.11	Contingencies	(9,674)	(15,199)
6.01.02.12	Other Accounts Payable	(57,907)	(74,226)
6.02	Net Cash flow Investing Activities	(291,832)	(201,535)
6.02.01	Companies Acquisition	-	6,532
6.02.03	Acquisition of Property and Equipment	(283,637)	(228,182)
6.02.04	Increase Intangible Assets	(23,908)	(7,818)
6.02.05	Sales of Property and Equipment	15,713	27,933
6.03	Net Cash flow Financing Activities	(507,672)	(460,260)
6.03.01	Capital Increase/Decrease	1,088	515
6.03.02	Additions	1,121,077	1,785,355
6.03.03	Payments	(1,132,907)	(2,123,720)
6.03.04	Interest Paid	(496,918)	(122,410)
6.03.05	Payment of Dividends	(12)	-
6.05	Net Increase (Decrease) in Cash and Cash Equivalents	(1,083,877)	(1,224,144)
6.05.01	Cash and Cash Equivalents at the beginning of Period	7,086,251	4,969,955
6.05.02	Cash and Cash Equivalents at the end of Period	6,002,374	3,745,811

(FREETRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)

ITR – Quarterly Financial Information – September 30,
2012 – COMPANHIA BRASILEIRA DE
DISTRIBUIÇÃO

Version: 1

**Consolidated Quarterly Financial Information /Statement of Changes in Shareholders' Equity
–01/01/2013 to 03/31/2013**

R\$ (in thousands)

Code	Description	Paid-in Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserves	Accumulated Profit/Losses	Comprehensive Income	Shareholders' Equity	Non-Controlling Interests
5.01	Opening Balance	6,710,035	228,459	1,556,231	-	-	8,494,725	2,573,22
5.03	Restated Opening Balance	6,710,035	228,459	1,556,231	-	-	8,494,725	2,573,22
5.04	Capital Transactions with shareholders Capital	1,088	13,673	-	-	-	14,761	-
5.04.01	Increases	1,088	-	-	-	-	1,088	-
5.04.03	Granted Options	-	13,673	-	-	-	13,673	-
5.05	Total Comprehensive Income	-	-	-	236,575	-	236,575	38,69
5.05.01	Net Income for the Period	-	-	-	236,575	-	236,575	38,69
5.06	Internal Changes of Shareholders' Equity	-	-	(712)	-	-	(712)	13
5.06.05	Gain (loss) in equity interest	-	-	(712)	-	-	(712)	13

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5.07	Closing Balance	6,711,123	242,132	1,555,519	236,575	-	8,745,349	2,612,05
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(FREETRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)

ITR – Quarterly Financial Information – September 30,
2012 – COMPANHIA BRASILEIRA DE
DISTRIBUIÇÃO

Version: 1

**Consolidated Quarterly Financial Information /Statement of Changes in Shareholders' Equity –
01/01/2012 to 03/31/2012**

R\$ (in thousands)

Code	Description	Paid-in Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserves	Accumulated Profit/Losses	Comprehensive Income	Shareholders' Equity	Non-Controlling Interests
5.01	Opening Balance	6,129,405	384,342	21,111,526	-	-	7,625,273	2,469,150
5.03	Restated Opening Balance	6,129,405	384,342	21,111,526	-	-	7,625,273	2,469,150
5.04	Capital Transactions with shareholders Capital	515	7,786	-	-	-	8,301	
5.04.01	Increases	515	-	-	-	-	515	
5.04.03	Granted Options	-	7,786	-	-	-	7,786	
5.05	Total Comprehensive Income	-	-	-	166,592	-	166,592	(4,420)
5.05.01	Net Income for the Period	-	-	-	166,592	-	166,592	(4,420)
5.06	Internal Changes of Shareholders' Equity	-	-	403	-	-	403	180
5.06.05	Gain (loss) in equity interest	-	-	403	-	-	403	180

Version: 1

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5.07	Closing Balance	6,129,920	392,128	1,111,929	166,592	-	7,800,569	2,464,91
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(FREE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)

ITR – Quarterly Financial Information – September 30,
2012 – COMPANHIA BRASILEIRA DE
DISTRIBUIÇÃO

Version: 1

Consolidated Quarterly Financial Information /Statement of Value Added**R\$ (in thousands)**

Code	Description	YTD Current	YTD Previous
		Period	Period
		1/1/2013 to 03/31/2013	1/1/2012 to 03/31/2012
7.01	Revenues	14,918,586	13,646,012
7.01.01	Sales of Goods, Products and Services	14,984,340	13,659,567
7.01.02	Other Revenues	37,983	41,243
7.01.04	Allowance for/Reversal of Doubtful Accounts	(103,737)	(54,798)
7.02	Raw materials Acquired from Third Parties	(12,008,811)	(10,640,610)
7.02.01	Costs of Products, Goods and Services Sold	(10,785,930)	(9,455,839)
7.02.02	Materials, Energy, Outsourced Services and Other	(1,222,881)	(1,184,771)
7.03	Gross Added Value	2,909,775	3,005,402
7.04	Retention	(213,515)	(193,835)
7.04.01	Depreciation and Amortization	(213,515)	(193,835)
7.05	Net Added Value Produced	2,696,260	2,811,567
7.06	Added Value Received in Transfers	151,481	150,476
7.06.01	Equity Pickup	8,855	4,852
7.06.02	Financial revenue	142,626	145,624
7.07	Total Added Value to Distribute	2,847,741	2,962,043
7.08	Distribution of Added Value	2,847,741	2,962,043
7.08.01	Personnel	1,379,647	1,364,270
7.08.01.01	Direct Compensation	1,004,720	967,092
7.08.01.02	Benefits	241,571	217,254
7.08.01.03	Government Severance Indemnity Fund for Employees (FGTS)	91,384	84,977
7.08.01.04	Other	41,972	94,947
7.08.01.04.01	Interest	41,972	94,947

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7.08.02	Taxes, Fees and Contributions	465,588	669,213
7.08.02.01	Federal	275,533	364,664
7.08.02.02	State	135,286	237,886
7.08.02.03	Municipal	54,769	66,663
7.08.03	Value Distributed to Providers of Capital	727,238	766,389
7.08.03.01	Interest	396,981	481,374
7.08.03.02	Rentals	330,257	285,015
7.08.04	Value Distributed to Shareholders	275,268	162,171
7.08.04.03	Retained Earnings/ Accumulated Losses for the Period	236,575	166,592
7.08.04.04	Non-controlling Interest in Retained Earnings	38,693	(4,421)

1Q13 Earnings Release

Net sales revenue up 10.2%

Net income up 69.7%, to R\$ 275 million

São Paulo, Brazil, April 29, 2013 - Grupo Pão de Açúcar [BM&FBOVESPA: PCAR4 (PN); NYSE: CBD] and **Viavarejo** [BM&FBOVESPA: VVAR3] announce their results for the first quarter of 2013 (1Q13). The results are presented in the segments as follows: **GPA Food**, formed by supermarkets (Pão de Açúcar, Extra Supermercado and PA Delivery), hypermarkets (Extra Hiper), neighborhood stores (Minimercado Extra), cash-and-carry stores (Assaí), GPA Malls & Properties, gas stations and drugstores; and **GPA Consolidated**, formed by GPA Food and Viavarejo (Casas Bahia and Pontofrio's brick-and-mortar stores and Nova Pontocom's e-commerce: Extra.com.br, PontoFrio.com.br, Casasbahia.com.br, Barateiro.com.br, Partiu Viagens, e-Plataforma and Pontofrio Atacado). More information on the results of the subsidiary Via Varejo can be found in its respective earnings release disclosed on this date.

GPA Food

Gross sales revenue up 10.6% in 1Q13

Net Income up 19.5%, to R\$ 176 million

GPA Consolidated

Gross sales revenue totaled R\$14.984 billion, EBITDA margin stable at 6.4%

Net income up 69.7%, to R\$275 million

- ◆ Gross sales revenue totaled R\$14.984 billion, up 9.6% over 1Q12. 25 new stores added 28,000 m2 to sales area in the period;
- ◆ EBITDA at R\$862 million, up 11.2% over 1Q12;

- ◆ Net financial income was an expense of R\$ 254 million, down 24.2%. As percentage of net sales, net financial income declined 60 basis points;
- ◆ Net income up 69.7%, to R\$275 million. Margin up 80 basis points over 1Q12.

HIGHLIGHTS

(R\$ million) (1)	GPA Food			GPA Consolidated		
	1Q13	1Q12	Δ	1Q13	1Q12	Δ
Gross Sales Revenue	8,149	7,371	10.6%	14,984	13,660	9.7%
Net Sales Revenue	7,383	6,656	10.9%	13,383	12,147	10.2%
Gross Profit	1,869	1,717	8.9%	3,535	3,246	8.9%
Gross Margin	25.3%	25.8%	-50 bps	26.4%	26.7%	-30 bps
EBITDA	518	487	6.2%	862	775	11.2%
EBITDA Margin(2)	7.0%	7.3%	-30 bps	6.4%	6.4%	0 bps
Net Financial Revenue (Expenses)	(108)	(142)	-24.0%	(254)	(336)	-24.2%
% of net sales revenue	1.5%	2.1%	-60 bps	1.9%	2.8%	-90 bps
Company's net profit	176	147	19.5%	275	162	69.7%
Net Margin	2.4%	2.2%	20 bps	2.1%	1.3%	80 bps

(1) Totals and percentage changes are rounded off and all margins were calculated as percentage of net sales revenue.

(2) Earnings before Interest, Taxes, Depreciation, Amortization

Note: As from 1Q13, the depreciation recognized in cost of goods sold, formed essentially by the depreciation of distribution centers, began to be considered in the calculation of EBITDA. The reconciliation is available on page 5 of this release.

PERFORMANCE BY SEGMENT

The Company's business is divided into four segments – food retail, cash and carry, electronics and home appliances retail (bricks and mortar) and e-commerce – grouped as follows:

Sales Performance

	GPA Food			GPA Food						GPA Consolidated		
	1Q13	1Q12	Δ	Retail			Cash and Carry			1Q13	1Q12	Δ
(R\$ million)	1Q13	1Q12	Δ	1Q13	1Q12	Δ	1Q13	1Q12	Δ	1Q13	1Q12	Δ
Gross Sales Revenue	8,149	7,371	10.6%	6,722	6,240	7.7%	1,427	1,131	26.1%	14,984	13,660	9.7%
Net Sales Revenue	7,383	6,656	10.9%	6,078	5,621	8.1%	1,304	1,035	26.0%	13,383	12,147	10.2%
Gross 'Same-Store' Sales Revenue	6.4%	9.3%								6.6%	9.6%	
Food	9.6%	9.4%										
Non-food	-4.9%	9.2%										

GPA Food

Gross sales revenue increased 10.6% over 1Q12. In addition to the same-store sales performance, detailed below, the opening of new stores, which continues at a fast pace, was a highlight. In 1Q13, 19 new stores were opened.

On a same-store basis, gross sales revenue increased 6.4%. This growth pace was achieved despite the strong comparison base and one less sales day (2011 was a leap year). In real terms, deflated by the IPCA inflation index, same-store sales decreased 0.2%.

4 Retail: gross sales revenue up 7.7%. The highlights were:

§ Sales growth in the quarter, led by the categories of meat; fruits and vegetables; as well as categories that benefited from sales associated with Easter – grocery and seafood. However, sales of electronics and home appliances, sold under the Extra banner, usually in hypermarkets, decreased due to the strong comparison base in 1Q12, impacting the growth in Non-Food categories;

§ The Pão de Açúcar banner, which posted a solid performance in fruit, organic foods and fish, and Minimercado Extra, which continued to post double-digit same-store sales growth;

§ The calendar effect due to Easter, which had a positive impact as the entire holiday sales period fell within the quarter, while last year a portion of sales was concentrated in April. The impact on the quarter, however, was partially offset by the comparison with a leap year, which resulted in one less day of sales in 1Q13;

§ The announcement by the federal government of tax rate cuts on certain basic products in the meat, fruit, vegetables and personal care categories. The measure aims to reduce the retail price and consequently increase consumers' purchasing power.

§ Organic growth: opening of 12 Minimercado Extra, two Extra Supermercado, one gas station and one drugstore in 1Q13.

4 Cash-and-carry: gross sales revenue up 26.1%, driven mainly by:

§ Double-digit gross sales revenue growth on a same-store basis, supported by the growth in average ticket. The growth is consequence of the adjustments made to serve the target public of the banner – processors, resellers and users – and the opening of three Assaí stores in 1Q13.

4 Real estate projects: no revenue from real estate projects was recognized in the results of the Company in 1Q13.

GPA Consolidated

Gross sales revenue totaled R\$14.984 billion, up 9.7% over 1Q12. Same-store sales increased 6.6%, driven by the performance of Food Retail, as mentioned above, coupled with the performance of the electronics and home appliance brick-and-mortar stores, led by Pontofrio, which posted above-average same-store sales growth.

Growth was also driven by the Company's accelerated organic growth pace. A total of 28,000 square meters of sales area were added in the period through the opening of 25 stores, bringing the number of new stores opened in the last 12 months to 125.

The Group's new e-commerce platform was launched in early March: Extra Marketplace, Brazil's first online "shopping mall", which will be operated through Extra.com.br (website with average daily traffic of more than 1 million visitors). This initiative increased the number of products in the e-commerce platform from 120,000 items in March to 200,000 items in April. It is expected to reach 600,000 items by December. The project's initial investment was R\$ 10 million and more than 30 partners signed up in its first month.

Operating Performance

(R\$ million)	GPA Food			GPA Food						GPA Consolidated		
	1Q13	1Q12	Δ	Retail			Cash and Carry			1Q13	1Q12	Δ
				1Q13	1Q12	Δ	1Q13	1Q12	Δ			
Net Sales Revenue	7,383	6,656	10.9%	6,078	5,621	8.1%	1,304	1,035	26.0%	13,383	12,147	10.2%
Gross Profit	1,869	1,717	8.9%	1,694	1,565	8.2%	175	151	15.6%	3,535	3,246	8.9%
Gross Margin	25.3%	25.8%	-50 bps	27.9%	27.8%	10 bps	13.4%	14.6%	-120 bps	26.4%	26.7%	-30 bps
Selling Expenses	(1,136)	(1,039)	9.3%	(1,013)	(938)	8.0%	(123)	(101)	21.6%	(2,282)	(2,108)	8.2%
General and Administrative Expenses	(210)	(193)	8.3%	(194)	(183)	6.0%	(16)	(11)	49.3%	(403)	(390)	3.4%
Equity Income	7	4	67.4%	7	4	67.4%	-	-	-	9	5	82.5%
Other Operating Revenue (Expenses)	(23)	(10)	125.6%	(23)	(10)	137.3%	0.1	(0.5)	-	(14)	5	-
Total Operating Expenses	(1,362)	(1,239)	9.9%	(1,223)	(1,127)	8.5%	(139)	(112)	23.7%	(2,690)	(2,488)	8.1%
% of Net Sales Revenue	18.4%	18.6%	-20 bps	20.0%	20.0%	0 bps	10.6%	10.8%	-20 bps	20.1%	20.5%	-40 bps
(-) Depreciation (Logistic)	10	9	10.6%	10	9	10.0%	0	0	0.0%	17	17	-5.4%
EBITDA	518	487	6.2%	481	448	7.4%	36	39	-7.6%	862	775	11.2%
EBITDA Margin	7.0%	7.3%	-30 bps	7.9%	8.0%	-10 bps	2.8%	3.8%	-100 bps	6.4%	6.4%	0 bps

As of 4Q12, the result of Equity Income and Other Operating Income (Expenses) were included along with Total Operating Expenses in the calculation of EBITDA. This means that the calculation of EBITDA is now in accordance with Instruction 527 issued by the Securities and Exchange Commission of Brazil (CVM) on October 4, 2012. In 1Q13, the depreciation recognized in cost of goods sold, formed essentially by the depreciation of distribution centers, began to be specified in the calculation of EBITDA. The reconciliation is available on page 5 of this release.

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GPA Food

EBITDA increased 6.2% to R\$518 million, while EBITDA margin declined 30 basis points to 7.0%.

4 Retail: 10 basis-point EBITDA margin decline due to:

§ Gross margin increase of 10 basis points to 27.9%. The margin increase is due to improved sales mix and to the lower growth in lower-margin categories as electronics and beverages. For fruits, vegetables and other commodities, a trade-up to organic items and other items of higher added value was observed;

§ Restructuring of GPA Food: since late 2011, the Company has been conducting a process to reorganize its corporate structure by reassessing its activities and processes to make the Company leaner, simpler and give it a more agile decision-making process, while also enabling the capture of synergies and efficiency gains in the processes common to the various businesses. The processes resulted in headcount reductions in the executive team, a process that incurred expenses of R\$13 million.

Adjusted for nonrecurring effects, EBITDA was R\$537 million, with EBITDA margin stable at 7.3%. Over the course of the year, the Company expects to reverse gains from expenses reduction through the pricing of goods, and thus attract more consumers to their stores and increase market share.

4 Cash-and-carry: EBITDA margin declined 100 basis points over 1Q12, to 2.8%, due to:

§ Gross margin decline of 120 basis points, mainly due to the opening of three Assaí stores. Moreover, to support the strategy of expanding the banner into new regions and increasing customer traffic in stores, Assaí adopted most competitive prices, which led to temporary margin contraction at the newly opened stores in these regions. In the past six months, Assaí started operations in three new states and should start operations in other three in 2Q13;

§ More competitive pricing. The sustainable repositioning of prices will be enabled by the strict control of operating expenses. With stronger sales, Management expects to increase the return on invested capital for both the format and the Company;

§ Decrease of 20 basis points in operating expenses as a percentage of net sales revenue, driven by the rationalization of selling expenses, which grew at a slower pace than revenue. The new model aims to keep operating expenses at low levels.

GPA Consolidated

EBITDA was benefited from lower operating expenses, particularly in General and Administrative Expenses at Viavarejo. EBITDA margin was stable at 6.4%. This decrease at Viavarejo is related to the reorganization carried out by the Company in 1Q13, which also impacted the food retail operation, as mentioned above, which focused primarily on boosting competition through a leaner structure and by implementing a more agile decision-making process.

Gross margin declined 30 basis points, mainly due to the Company's strategy to boost the competition of its cash-and-carry stores, which since 2012 has posted gross margin compression along with declines in expenses, as mentioned above.

EBITDA Reconciliation

As from 1Q13, the EBITDA reported by the Company is no longer considering the depreciation allocated to cost of goods sold, essentially related to distribution centers. To allow the comparability of the Company's future results, we present the 2012 EBITDA with the same EBITDA reconciliation adopted as of this quarter.

	1Q12	2Q12	3Q12	4Q12	2012	ex-real estate projects		
						2Q12	4Q12	2012
GPA Food	487	581	479	744	2,291	485	690	2,141
Viavarejo	289	220	316	588	1,412	220	588	1,412
GPA Consolidated	776	800	795	1,332	3,703	705	1,278	3,553

Financial Performance and Indebtedness

Financial Result

GPA Food	GPA Consolidated
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(R\$ million)	1Q13	1Q12	Δ	1Q13	1Q12	Δ
Financial Revenue	95	106	-10.6%	143	146	-2.1%
Financial Expenses	(203)	(248)	-18.3%	(397)	(481)	-17.5%
Net Financial Revenue (Expenses)	(108)	(142)	-24.0%	(254)	(336)	-24.2%
% of Net Sales Revenue	1.5%	2.1%	-60 bps	1.9%	2.8%	-90 bps
Charges on Net Bank Debt	(61)	(76)	-19.0%	(52)	(89)	-41.3%
Cost of Discount of Receivables of Payment Book	-	-	-	(61)	(67)	-8.9%
Cost of Discount of Receivables of Credit Card	(23)	(27)	-12.7%	(120)	(148)	-19.2%
Restatement of Other Assets and Liabilities	(24)	(40)	-41.1%	(22)	(32)	-32.2%
Net Financial Revenue (Expenses)	(108)	(142)	-24.0%	(254)	(336)	-24.2%

GPA Food

In 1Q13, the net financial income was an expense was R\$108 million, down 24.0% over 1Q12 despite the 10.6% growth in gross sales revenue in the quarter, and accounted for 1.5% of net sales revenue. The improvement in the net financial income was mainly due to the effects from the lower Selic base interest rate, especially as of late 2011, and to control over the customer receivables, which impacted the Company's results as detailed below:

§ R\$ 61 million in charges on net bank debt, down 19.0% over 1Q12;

§ R\$ 23 million in cost of discount of receivables, which corresponded to 0.3% of net sales revenue (compared to 0.5% in 1Q12). In view of the restructuring of receivables funds previously used for credit rights transfer of accounts receivable with credit cards, in 1Q13 the Company sold and transferred its total credit card receivables directly to operators or banks, without any right to return or obligation related. The average rate for these sale operations was 108.5% of CDI. The volume of discounted receivables amounted to R\$2.8 billion;

§ R\$ 24 million in restatement of other liabilities and assets, down 41.1% over 1Q12, due to higher financial income from supplier payment anticipation.

GPA Consolidated

In 1Q13, the net financial income was an expense of R\$ 254 million, down 24.2% over 1Q12, and account for 1.9% of net sales revenue, down 90 basis points over 1Q12. The main impact came from the reduction in expenses with the discount of receivables and with charges on net debt, which resulted from the lower base interest rate and better management of the payment conditions offered to clients.

Indebtedness

(R\$ million)	GPA Food		GPA Consolidated	
	03.31.13	12.31.2012	03.31.13	12.31.2012
Short Term Debt	(2,239)	(1,419)	(2,577)	(1,712)
Loans and Financing	(1,226)	(869)	(1,445)	(1,044)
Debentures	(1,014)	(550)	(1,132)	(668)
Long Term Debt	(4,189)	(5,282)	(5,008)	(6,151)
Loans and Financing	(1,994)	(2,340)	(2,014)	(2,409)
Debentures	(2,195)	(2,942)	(2,995)	(3,741)
Total Gross Debt	(6,429)	(6,701)	(7,586)	(7,863)
Cash and Marketable Securities (1)	3,553	4,505	6,002	7,086
Net Debt	(2,875)	(2,196)	(1,584)	(777)
Net Debt / EBITDA(1)	1.24x	0.96x	0.42x	0.21x
Payment book - short term	-	-	(2,470)	(2,499)

Payment book - long term	-	-	(115)	(130)
Net Debt with payment book	-	-	(4,168)	(3,406)
Net Debt / EBITDA(1)	1.24x	0.96x	1.10x	0.92x

GPA Food

On March 31, 2013, GPA Food's gross debt totaled R\$6.429 billion, down R\$272 million from December 2012. The decline was due to the payment of the 6th series of debentures of approximately R\$ 270 million. As mentioned in the 4Q12 earnings release, the Company expects to reduce its debt level over the course of the year.

Most of the debt is still concentrated in the long term. More than 65% is maturing in over 12 months. Net debt rose from R\$2.196 billion at the end of 4Q12 to R\$2.875 billion at the end of 1Q13, due to the seasonality of the quarter, which typically leads to lower cash positions in relation to the end of 4Q12. The net debt/EBITDA ratio stood at 1.24x at the end of March.

GPA Consolidated

Net debt, including Viavarejo's payment book operation, amounted to R\$4.168 billion at the end of March. The net debt/EBITDA ratio stood at 1.10x, with a longer maturity profile and net reserves in excess of R\$6 billion. In 1Q12, The net debt/EBITDA ratio stood at 1.51x. Excluding payment-book debt, the net debt/EBITDA ratio stood at 0.42x.

GPA Malls & Properties

GPA Malls & Properties (GPA M&P) is the operation responsible for managing the real estate assets of Grupo Pão de Açúcar, which supplements the results of the retail operation by managing the leasable space of the Company's properties. Its activities also include managing the Group's expansion projects by prospecting, negotiating and installing new stores.

The projects scheduled for 2013 focus on the development and revitalization of commercial centers that draw on a new concept for shopping and convenience. The objective is to boost recurring lease revenue and increase traffic in stores that have area for commercial centers.

In 2012, the unit generated R\$153 million in gross sales revenue from three real estate projects in partnership with construction companies, which involved land swap agreements for installing commercial and residential buildings connected with the retail space.

Net Income

(R\$ million)	GPA Food			GPA Consolidated		
	1Q13	1Q12	Δ	1Q13	1Q12	Δ%
EBITDA	518	487	6.2%	862	775	11.2%
Depreciation (Logistic)	(10)	(9)	10.6%	(17)	(17)	-5.4%
Depreciation and Amortization	(160)	(138)	16.3%	(197)	(176)	11.7%
	(108)	(142)	-24.0%	(254)	(336)	-24.2%

Net Financial Revenue (Expenses)							
Income Before Income Tax	239	198	20.7%		394	246	60.4%
Income Tax	(63)	(51)	24.3%		(119)	(84)	42.4%
Company's net income	176	147	19.5%		275	162	69.7%
Net Margin	2.4%	2.2%	20 bps		2.1%	1.3%	80 bps

GPA Food

Operating profit before income tax amounted to R\$239 million in 1Q13, up 20.7% over the prior-year period. The result reflects (i) the Company's sales growth (supported by the organic expansion in recent quarters); (ii) more efficient control of expenses in all businesses; and (iii) significant improvement in financial expenses. Net income increased 19.5% to R\$ 176 million.

In the quarter, the Company incurred nonrecurring expenses related to (i) indemnity liabilities related to contingencies at the Pontofrio operation prior to the association with Casas Bahia in 4Q10, in the amount of R\$7 million; and (ii) impacts on the result amounting to R\$13 million arising from the restructuring carried out by the Company in the first quarter. Net income adjusted for these effects amounted to R\$ 196 million, with adjusted net margin of 2.7%.

GPA Consolidated

Net income before taxes was R\$394 million, up 60.4% from the same period in 2012, driven by the continuous operating improvement at GPA Food and Viavarejo. The Company's net income in 1Q13 increased 69.7% to R\$275 million, driven by operational improvements at Viavarejo and lower financial expenses.

Simplified cash flow

(R\$ million)	GPA Food			GPA Consolidated		
	1Q13	1Q12	Δ	1Q13	1Q12	Δ
Cash Balance at beginning of period	4,505	3,544	961	7,086	4,970	2,116
Cash Flow from operating activities	(336)	(328)	(8)	(284)	(562)	278
EBITDA	501	470	31	846	758	88
Cost of Discount of Receivables	(23)	(27)	3	(120)	(148)	28
Working Capital Assets and Liabilities Variation	(667)	(696)	29	(635)	(979)	344
Cash Flow from Investment Activities	(229)	(175)	(54)	(292)	(202)	(90)
Net CAPEX	(229)	(181)	(48)	(292)	(208)	(84)
Aquisition and Others	-	7	(7)	-	7	(7)
Cash Flow from Financing Activities	(387)	(210)	(177)			