

Income Statement

Federation of Migros Cooperatives

| CHF thousand | Notes | 31.12.2010 | 31.12.2009 |
|---|-------|------------------|------------------|
| Net sales revenue | 21 | 5'364'414 | 5'414'159 |
| Other operating income | 22 | 255'727 | 227'555 |
| Total operating income | | 5'620'141 | 5'641'714 |
| Cost of materials, goods and purchased services | | 4'767'272 | 4'784'923 |
| Gross operating profit | | 852'869 | 856'791 |
| Personnel expenses | 23 | 235'648 | 226'180 |
| Advertising expenses | 24 | 282'795 | 258'395 |
| Administration expenses | 25 | 242'307 | 186'840 |
| Depreciation | 26 | 14'493 | 10'285 |
| Earnings before income and taxes (EBIT) | | 77'627 | 175'091 |
| Financial income and expenses | 27 | -61'758 | 151'661 |
| Other income and expenses | 28 | 3'757 | -11'439 |
| Profit before taxes | | 19'625 | 315'313 |
| Taxes | | 5'244 | 73'240 |
| Net profit | | 14'381 | 242'073 |

The Notes referred to above can be found in the full Migros Group Annual Report (under Download).