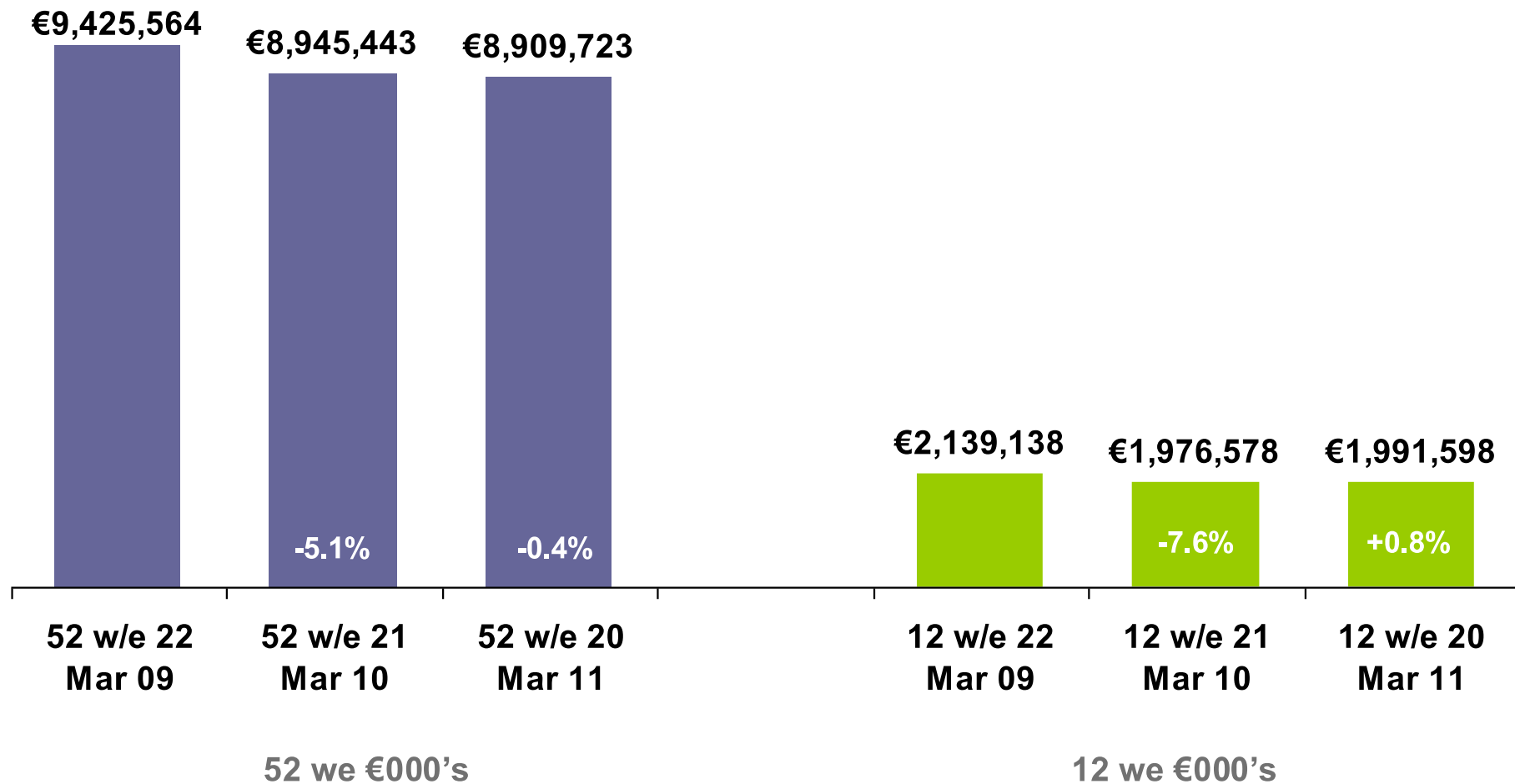




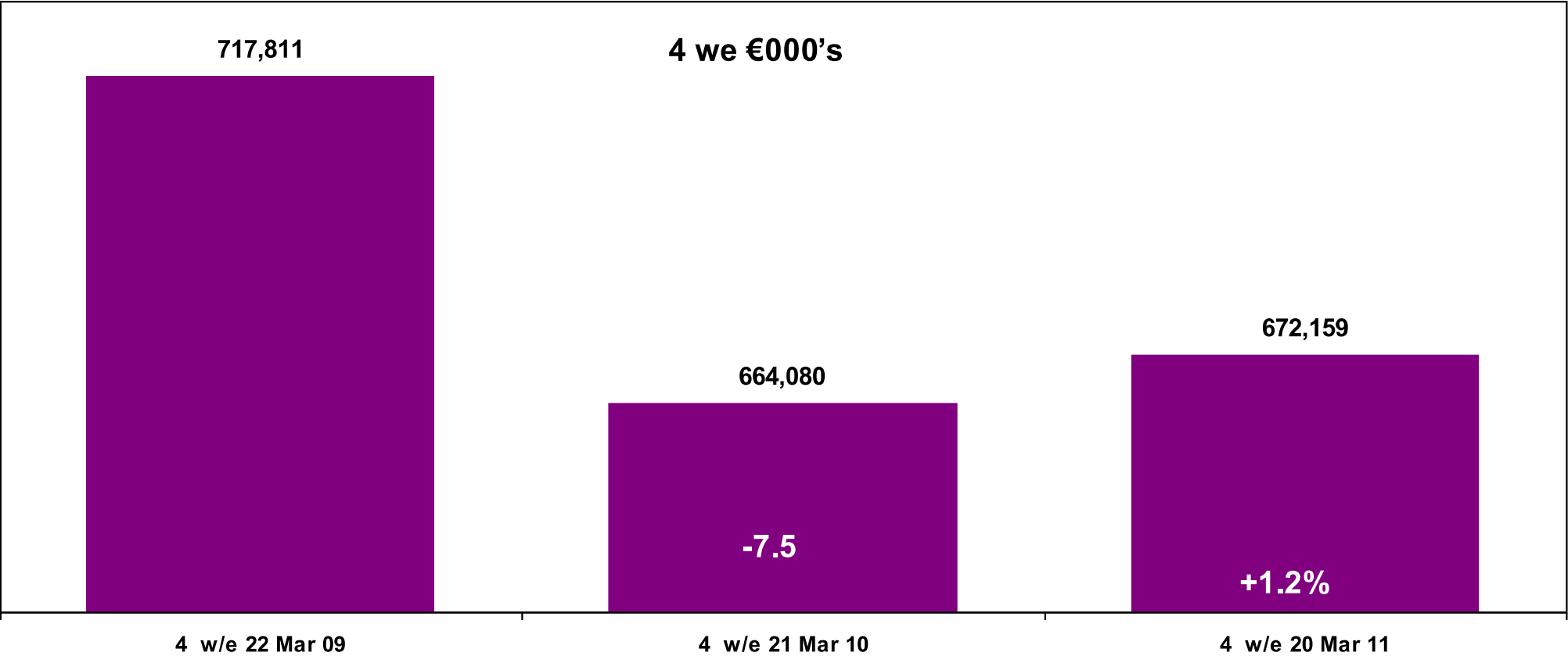
A Summary Update of the Irish Grocery Market Data to 20 March 2011

HOW IS THE TOTAL GROCERY MARKET PERFORMING?

The grocery market has almost returned to 52 week growth, with short terms sales ahead of last year

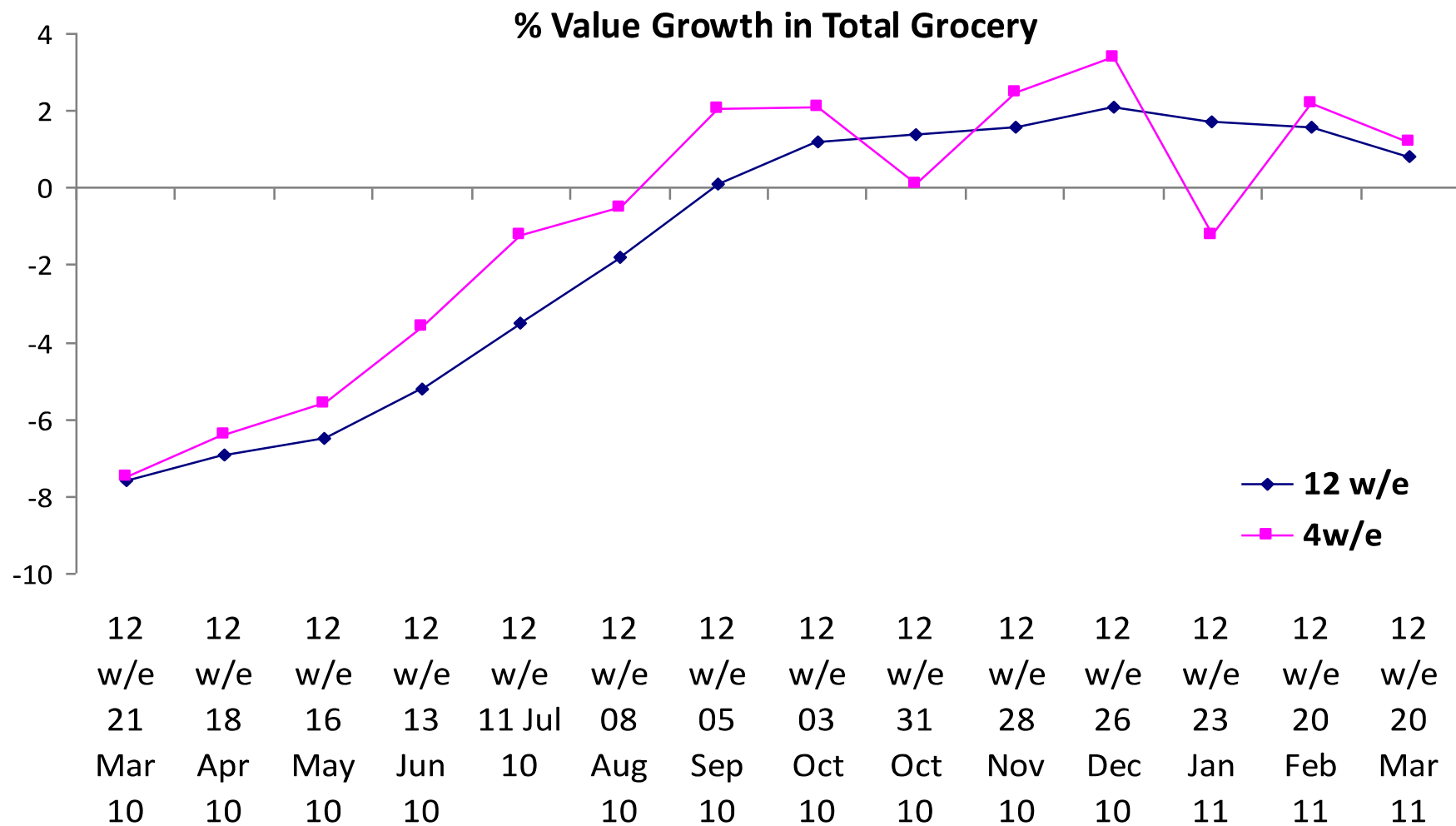


HOW IS THE TOTAL GROCERY MARKET PERFORMING? 4 WEEK



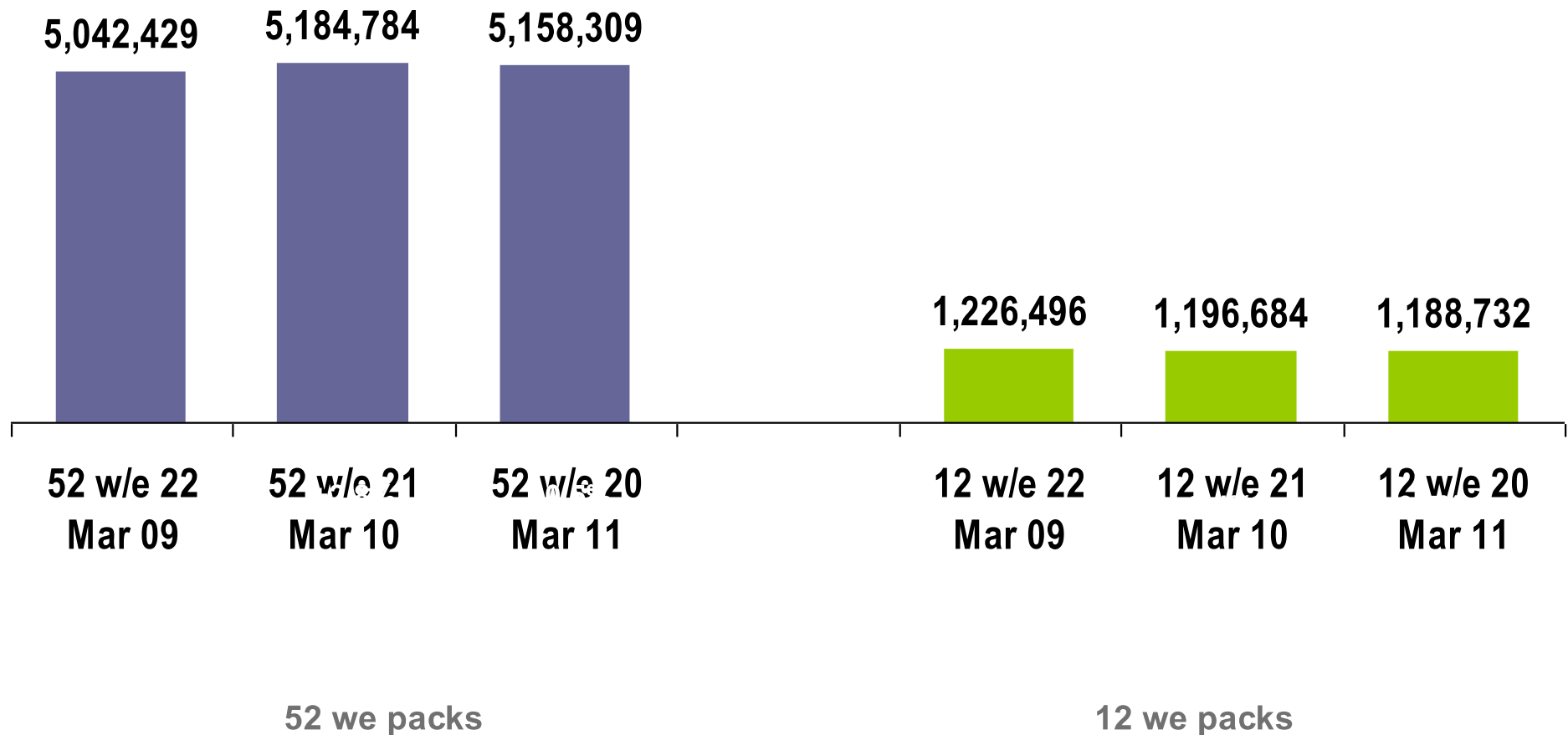
GROCERY MARKET IN 12& 4 WEEK GROWTH

The grocery market continues in growth over shorter periods



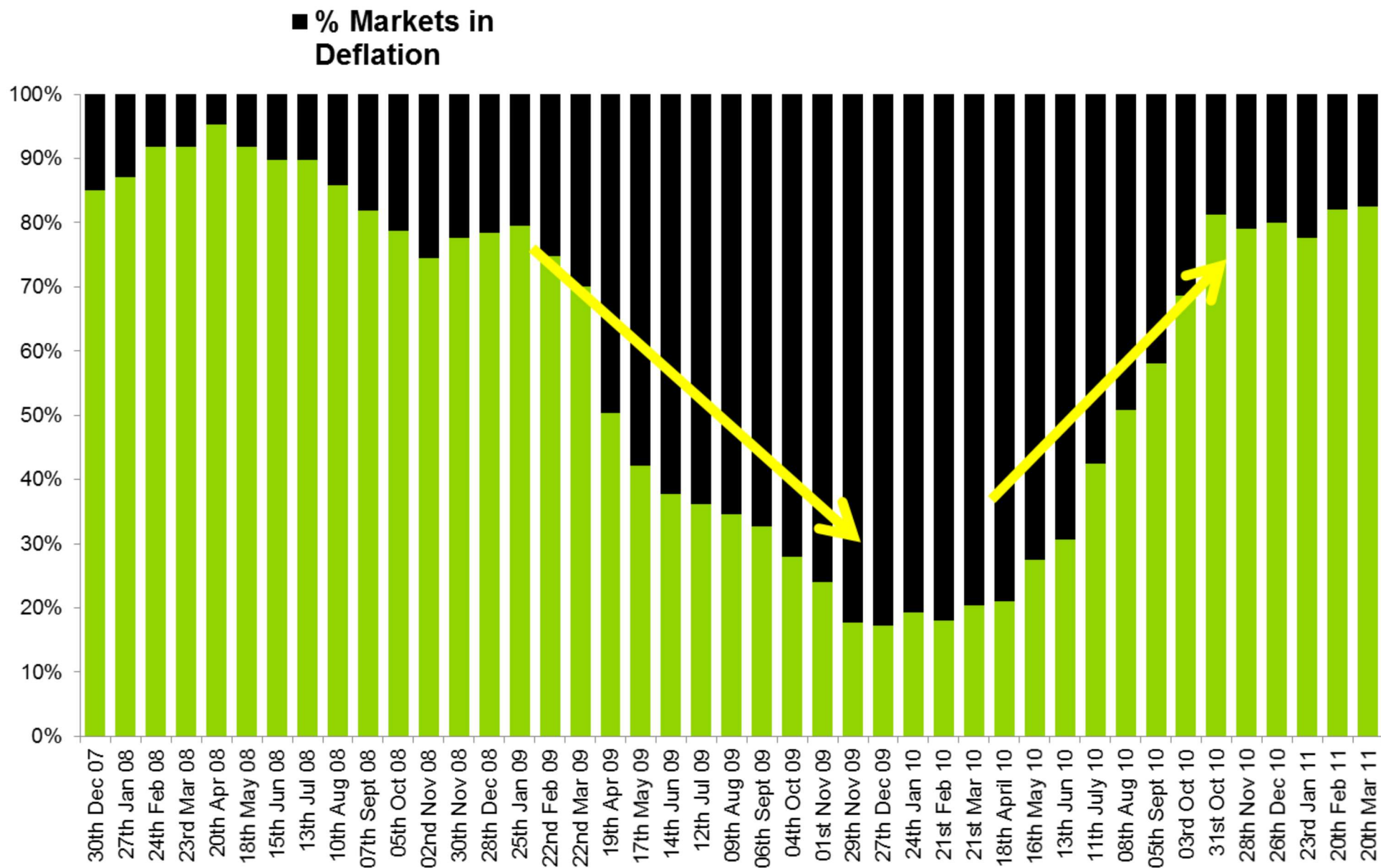
HOW IS THE TOTAL GROCERY MARKET PERFORMING BY VOLUME (PACKS)?

Market volume (pack sales) performance is slightly behind last year over both 52 and 12 weeks



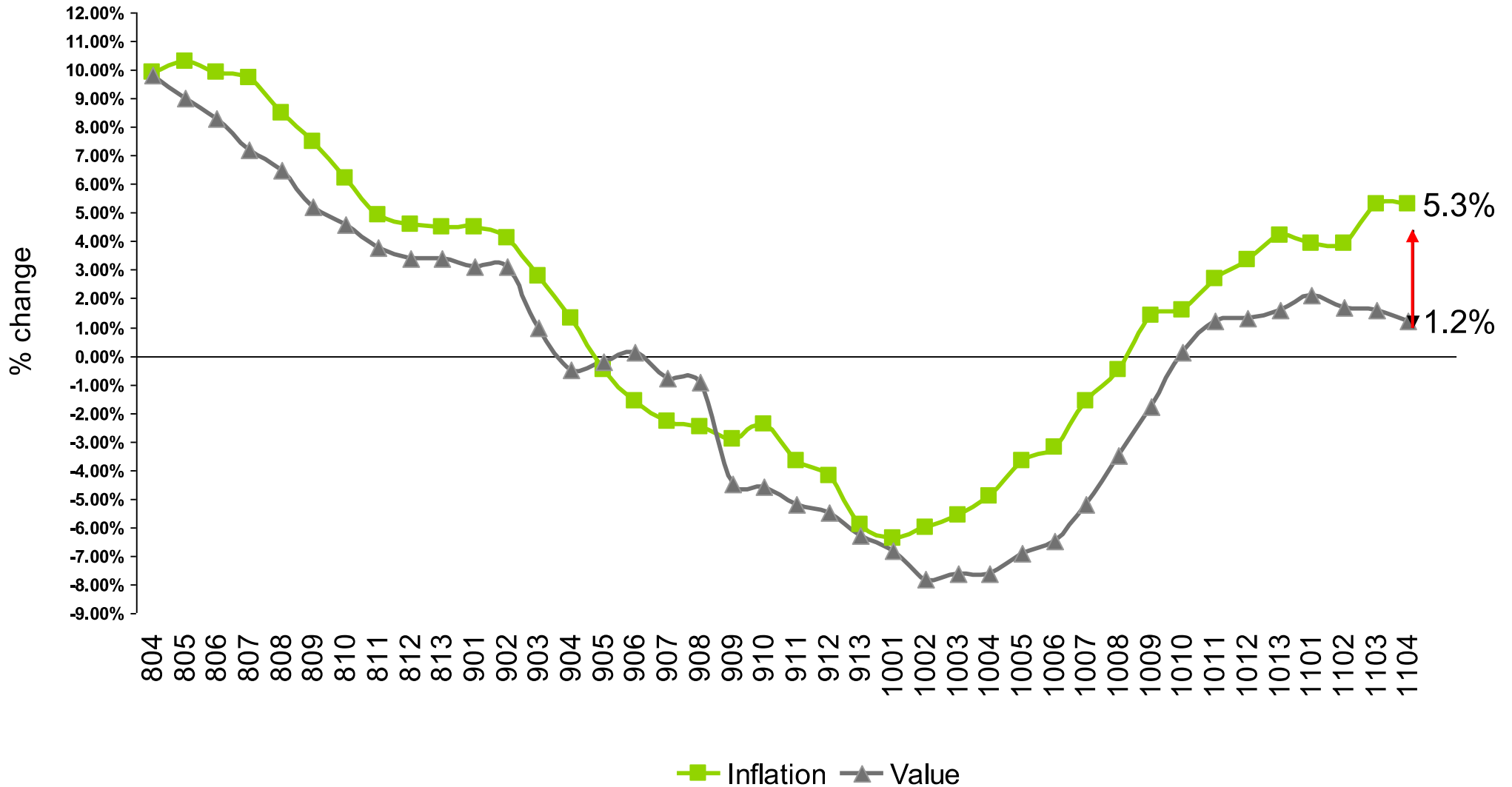
WHAT PROPORTION OF GROCERY MARKETS HAVE PRICE INFLATION?

Around 85% of markets now back showing price inflation



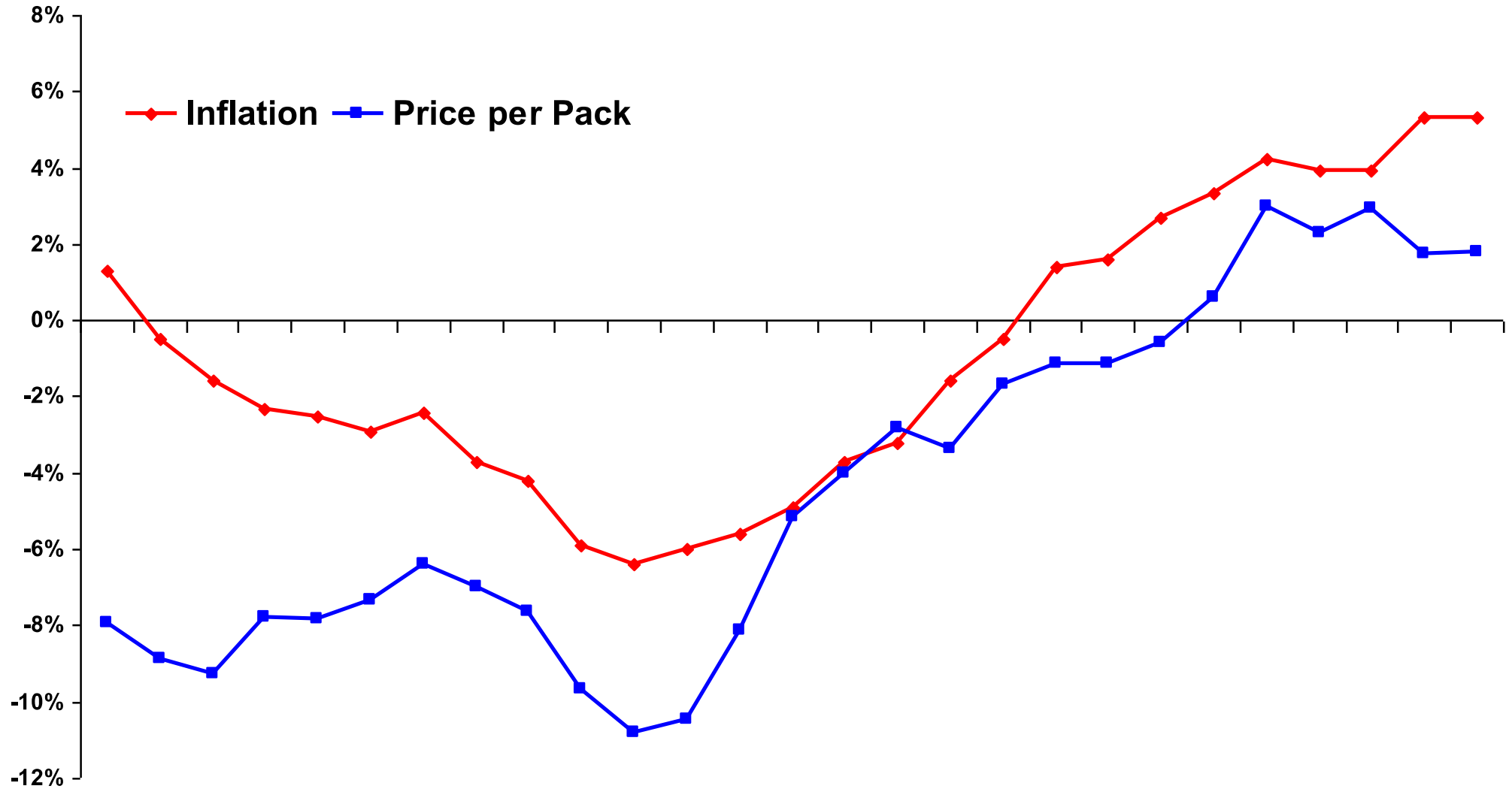
TOTAL GROCERY MARKET 4 WEEK VALUE GROWTH & INFLATION?

Irish grocery market has seen price inflation driving overall increase in value sales



GROCERY EVOLUTION – INFLATION AND SHOPPER REACTION

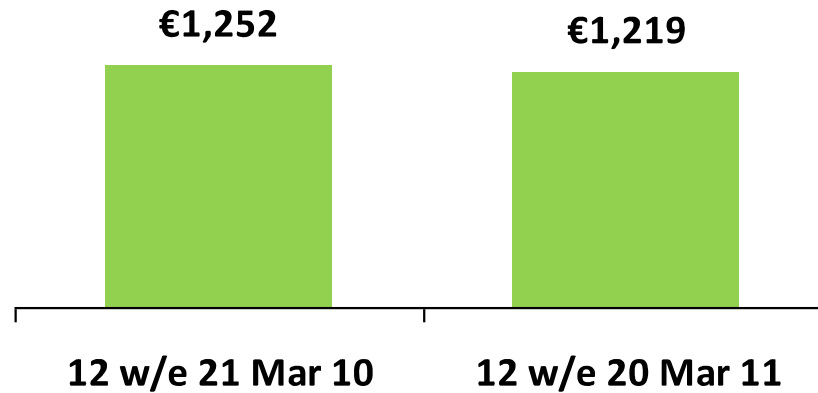
Even though prices continue to rise, shoppers still manage to pay less for their grocery shop by purchasing cheaper items



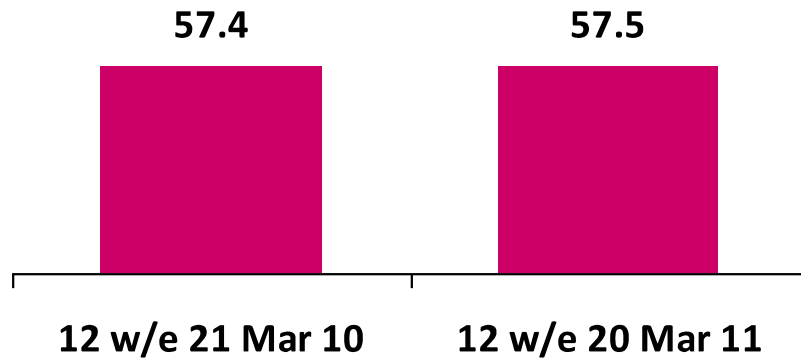
12 w/e 20 Mar 2011

WHAT HAS THE EFFECT BEEN ON SHOPPER BEHAVIOUR?

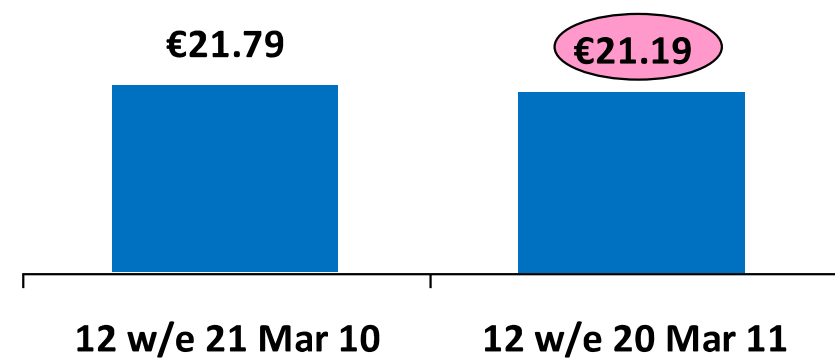
Average Spend per Household



No of Trips per Household



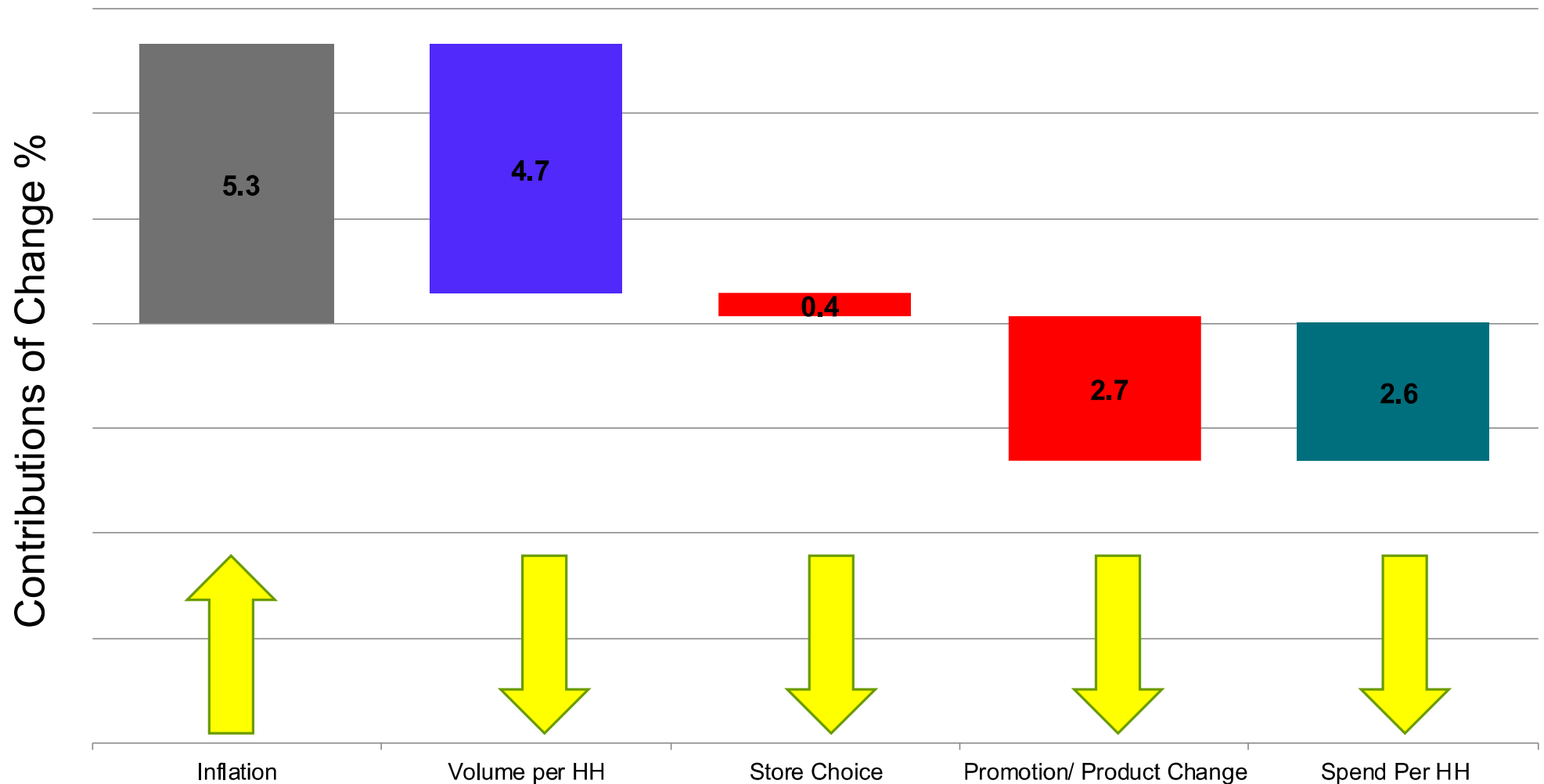
Spend per Trip



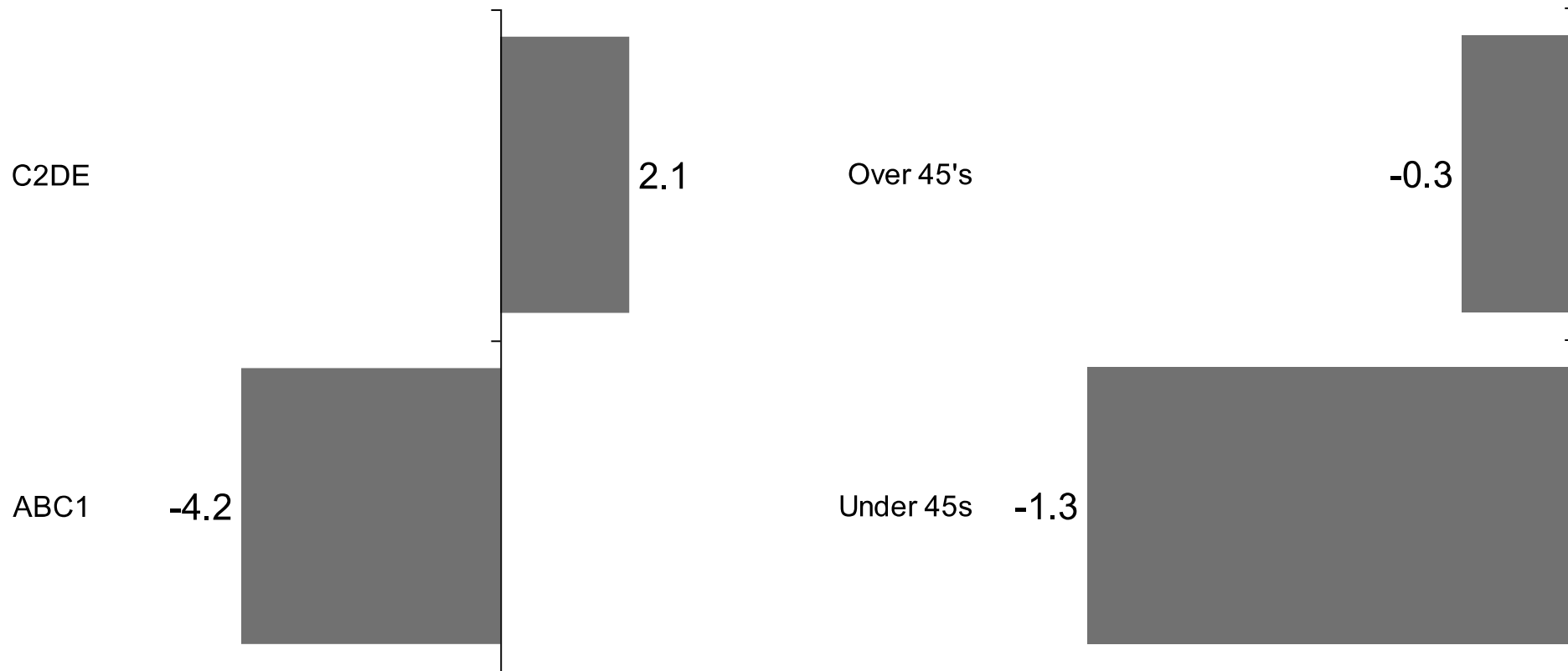
SHOPPERS ARE VISITING RETAILERS AS OFTEN THIS YEAR;
REDUCED SPEND HAS COME THROUGH SHOPPERS
CUTTING BACK SPEND ON EACH STORE VISIT

12 WEEK DRIVERS OF TOTAL MARKET PERFORMANCE

Price inflation still above 5%, with shoppers reacting by purchasing less volume and trading down, paying less for groceries



Volume (Packs) % CONTRIBUTION TO GROWTH/DECLINE BY DEMOGRAPHIC Younger, more affluent shoppers driving market slowdown



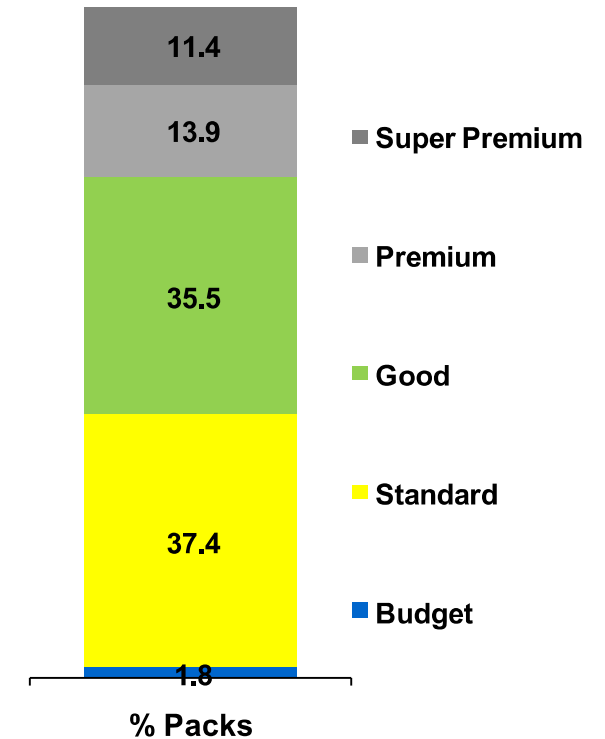
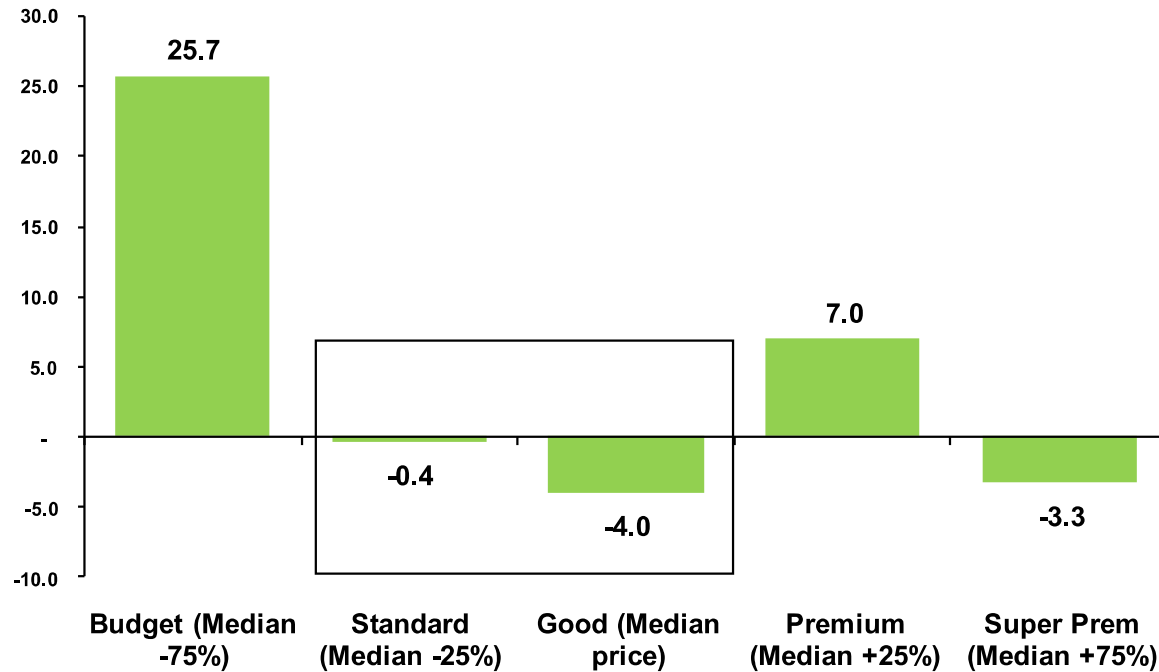
GROCERY PACK GROWTH BY PRICE BAND

Shoppers cope with rising prices by seeking out cheaper products. This is reflected in the increase in Budget goods this period. Standard and good decline contributing to the overall pack decline.

Growth in Grocery sales (Packs)

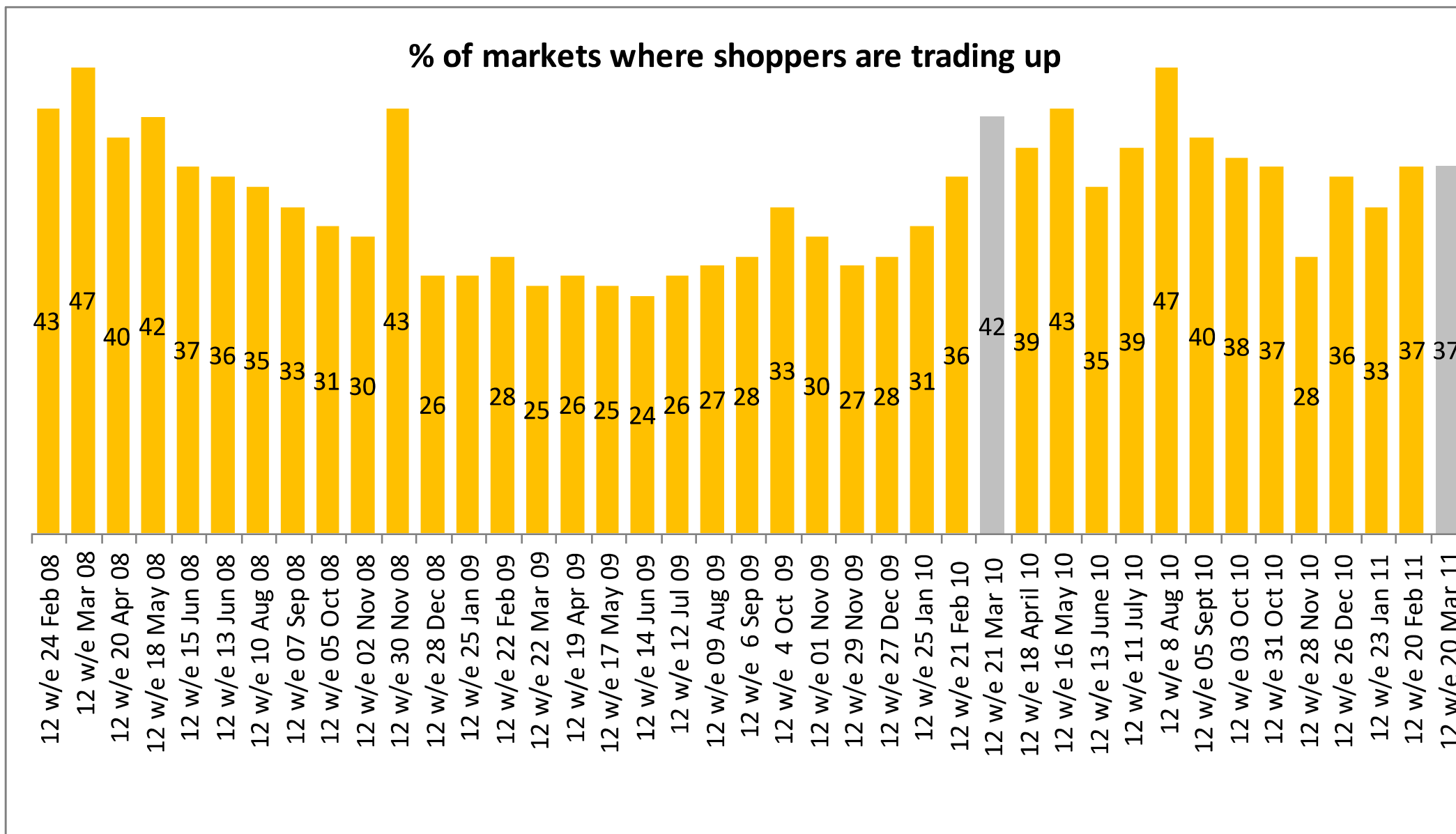
Change in sales

Share of sales



NUMBER OF MARKETS WHERE SHOPPERS ARE TRADING UP

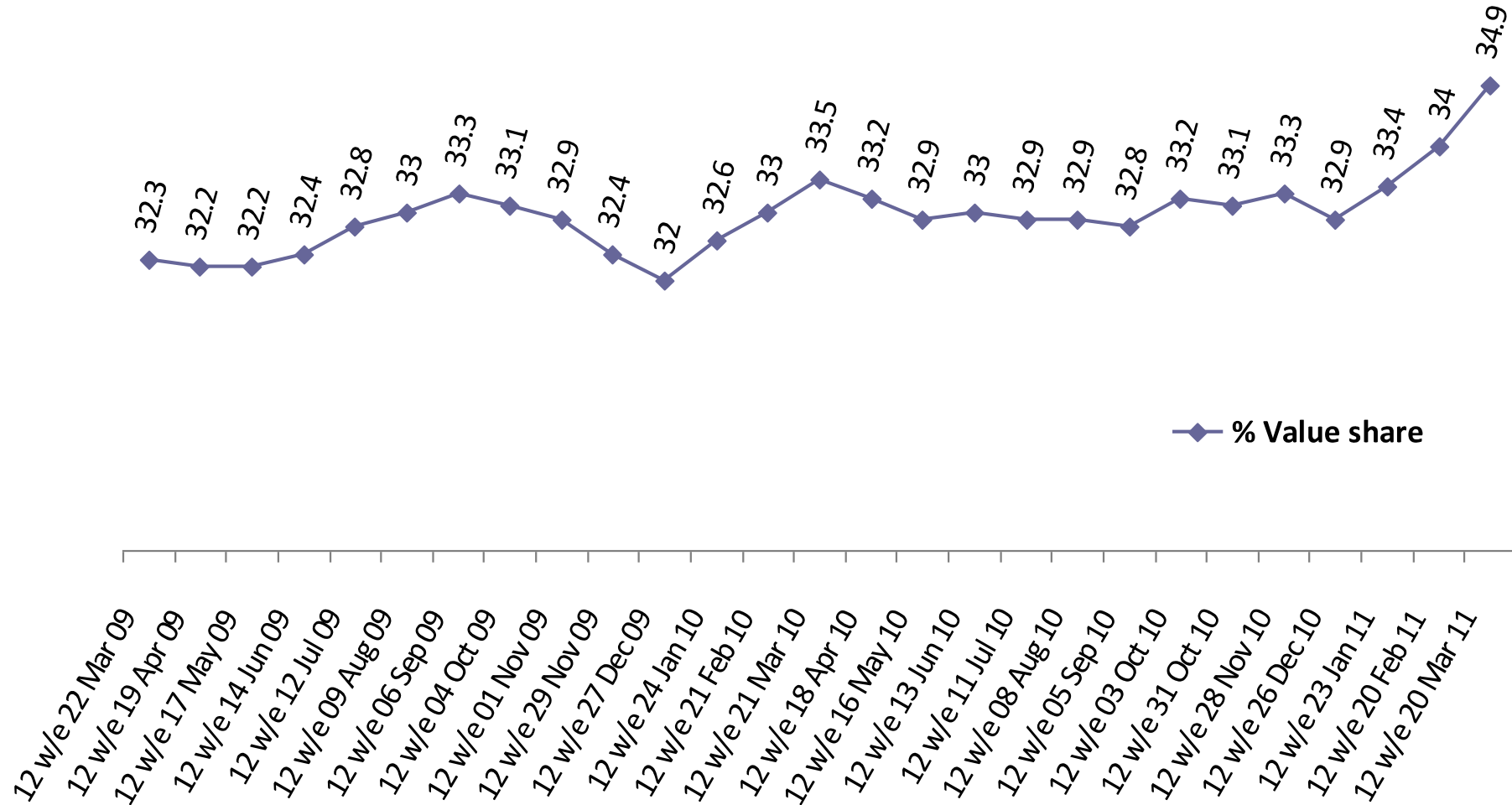
Trading up markets remains at a lower level compared to last year as shoppers attempt to reduce spend



12 WEEK PRIVATE LABEL VALUE SHARE OF TOTAL GROCERY MARKET

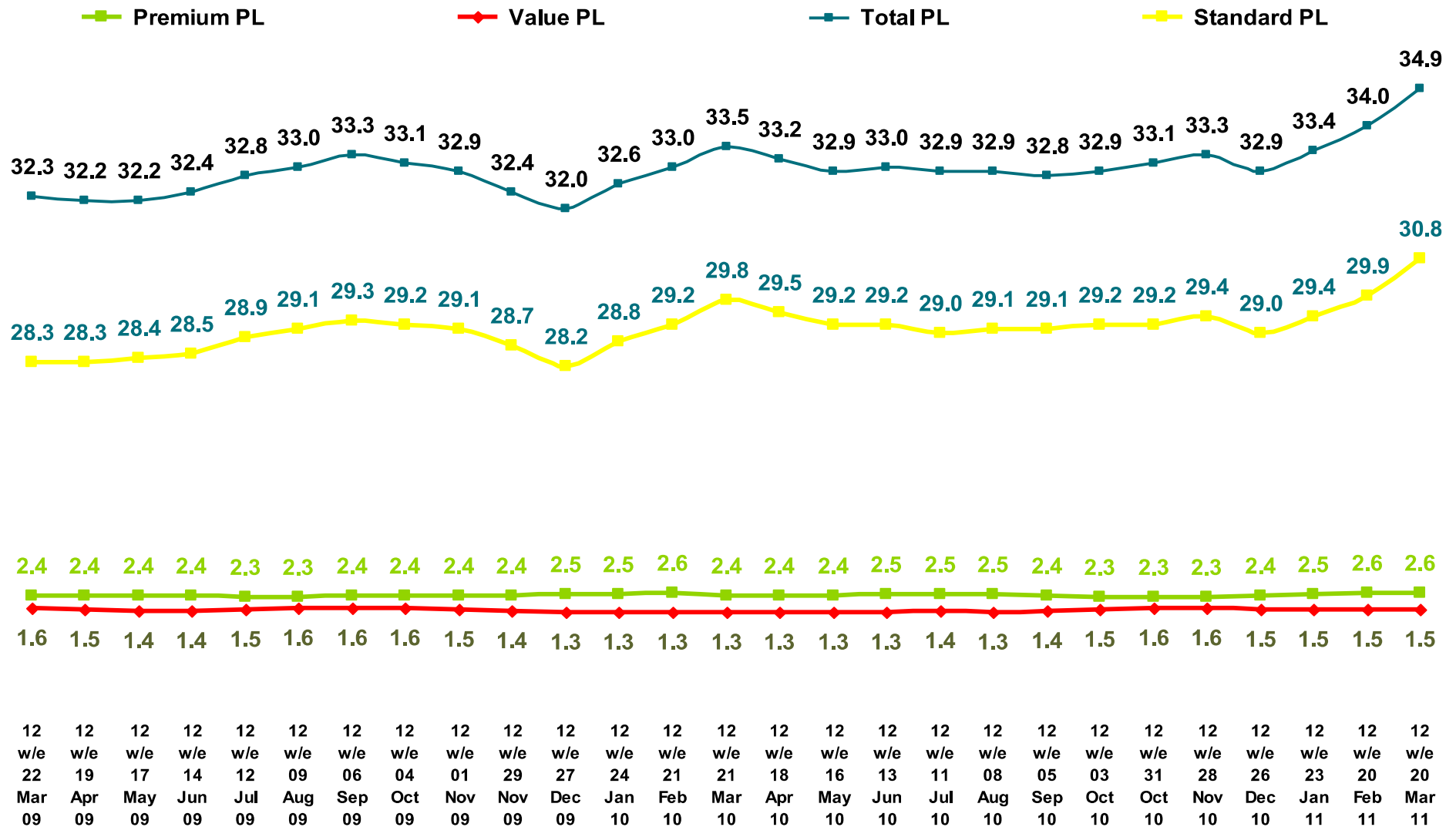
Private Label value share rises to a new peak this period

Private Label Value Share of Grocery



12 WEEK VALUE SHARE OF TOTAL GROCERY MARKET – Private Label by Tier

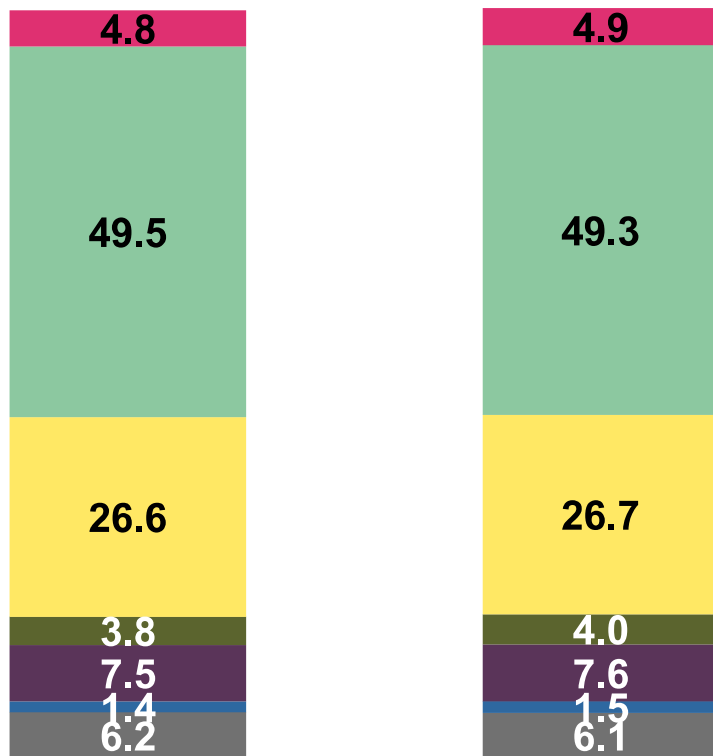
Standard PL lines have driven overall share increase for Private Label as sales of Value & Premium PL have been relatively static



WHICH SECTOR IS DRIVING MARKET PERFORMANCE - VALUE?

Alcohol sales continue to see value decline year on year, with Toiletries showing the strongest growth

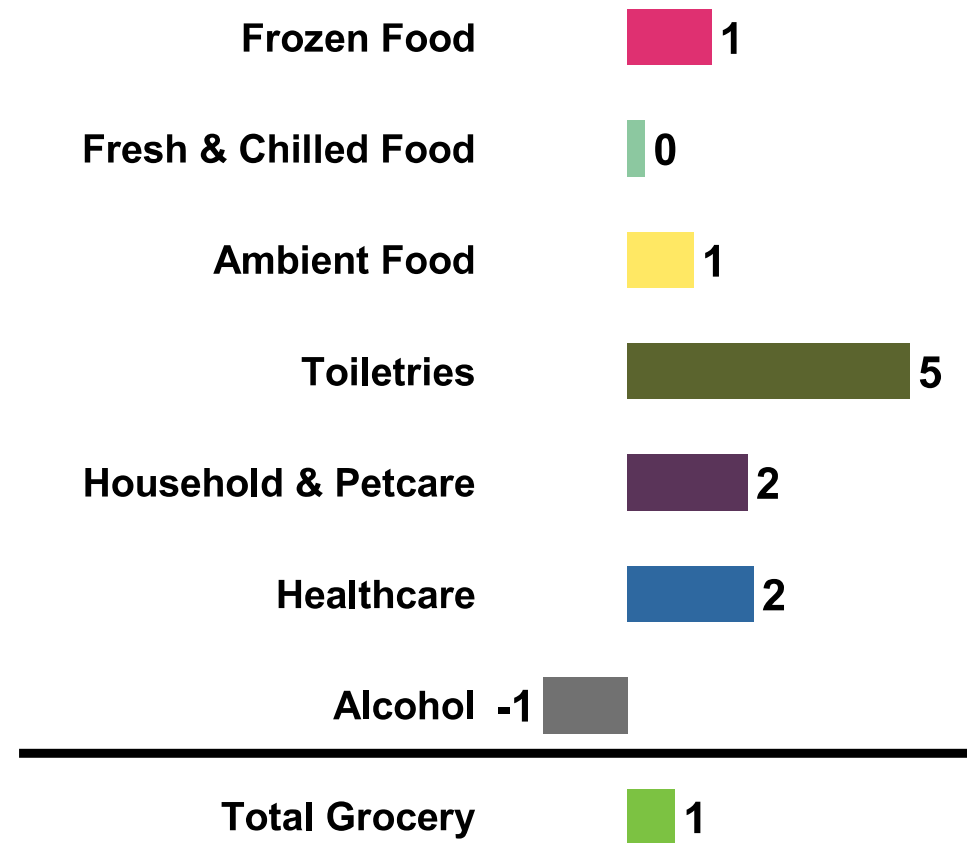
Value share



12 w/e 21 Mar 10

12 w/e 20 Mar 11

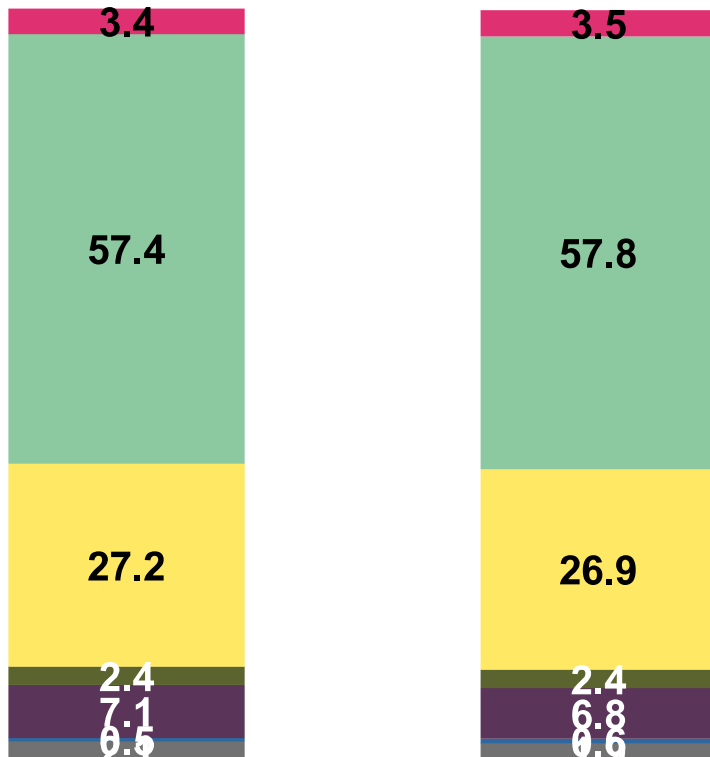
Value change



WHICH SECTOR IS DRIVING MARKET PERFORMANCE IN VOLUME (PACKS)?

Alcohol pack sales have fallen faster than value sales

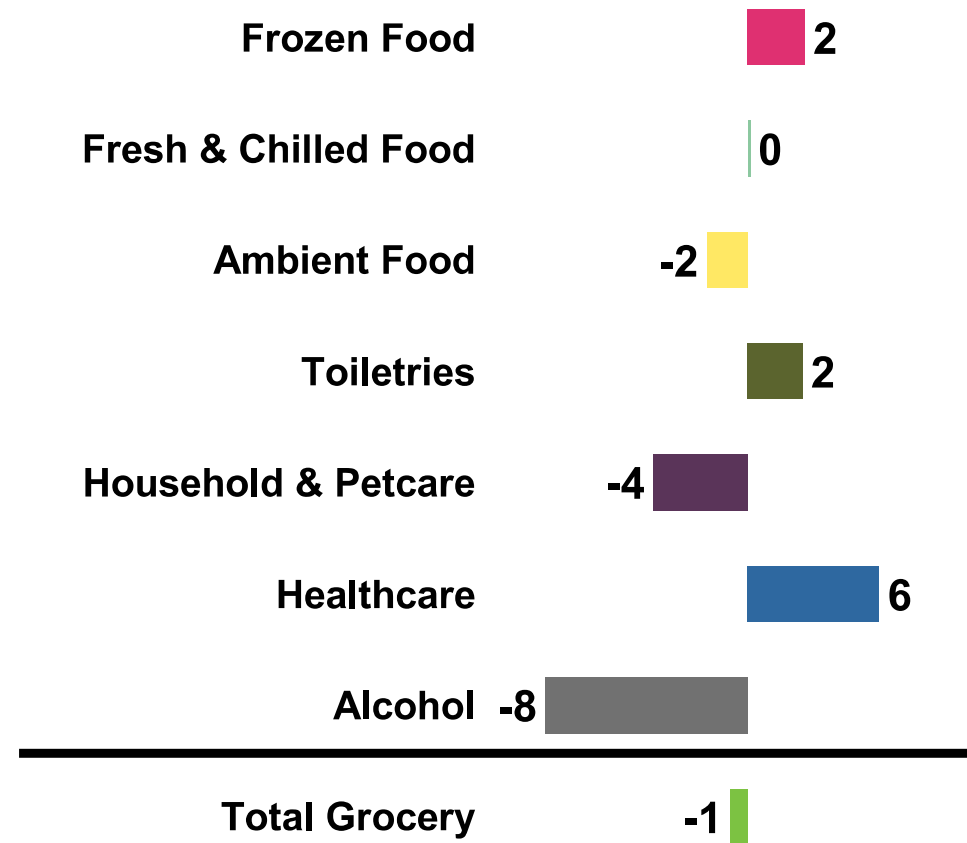
Pack share



12 w/e 21 Mar 10

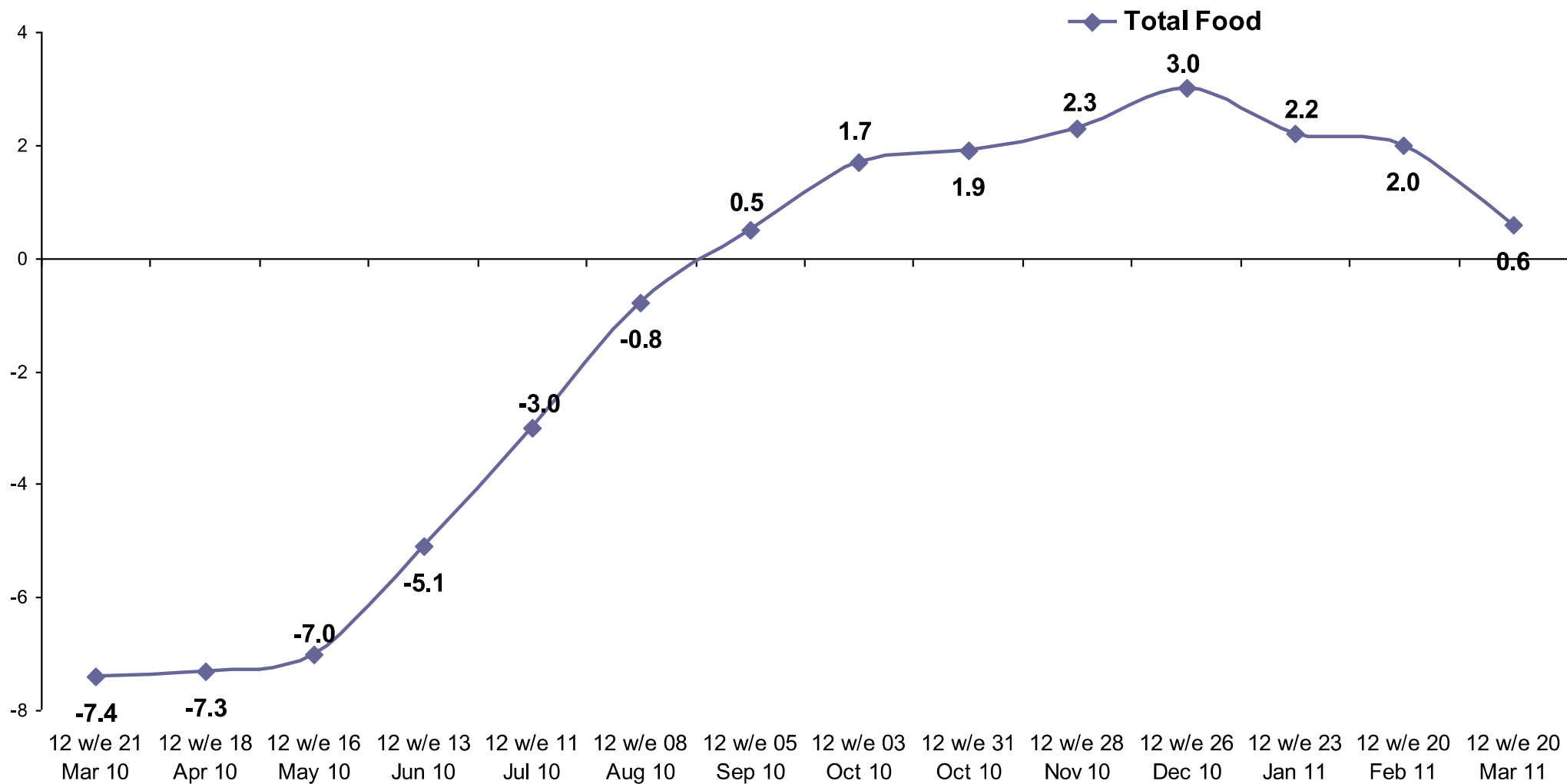
12 w/e 20 Mar 11

Pack change



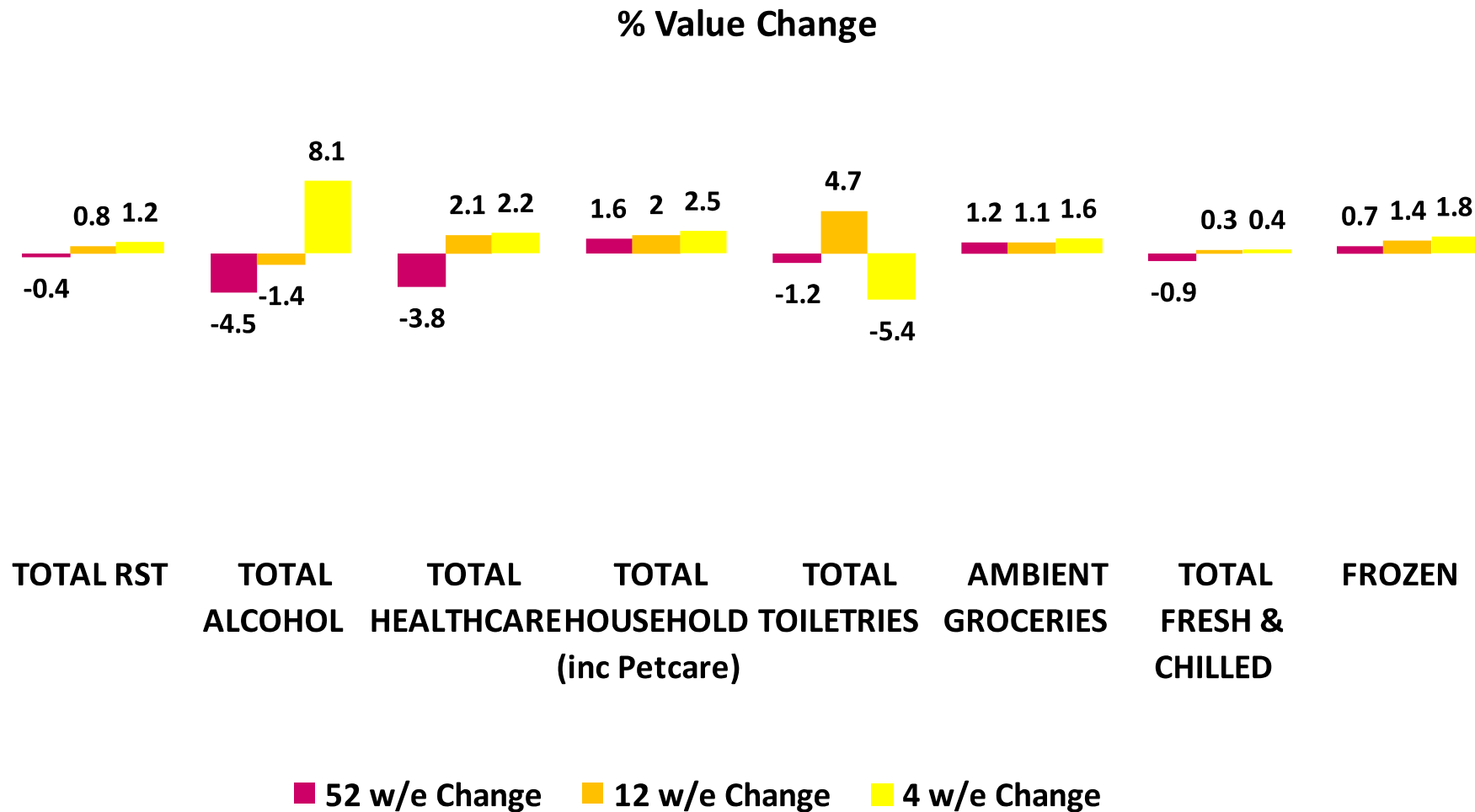
HOW IS THE FOOD MARKET PERFORMING ON TRENDED BASIS?

Food market performs similar to total grocery with market growth slowing this period



CHANGE IN VALUE SALES – TOTAL GROCERY SECTORS

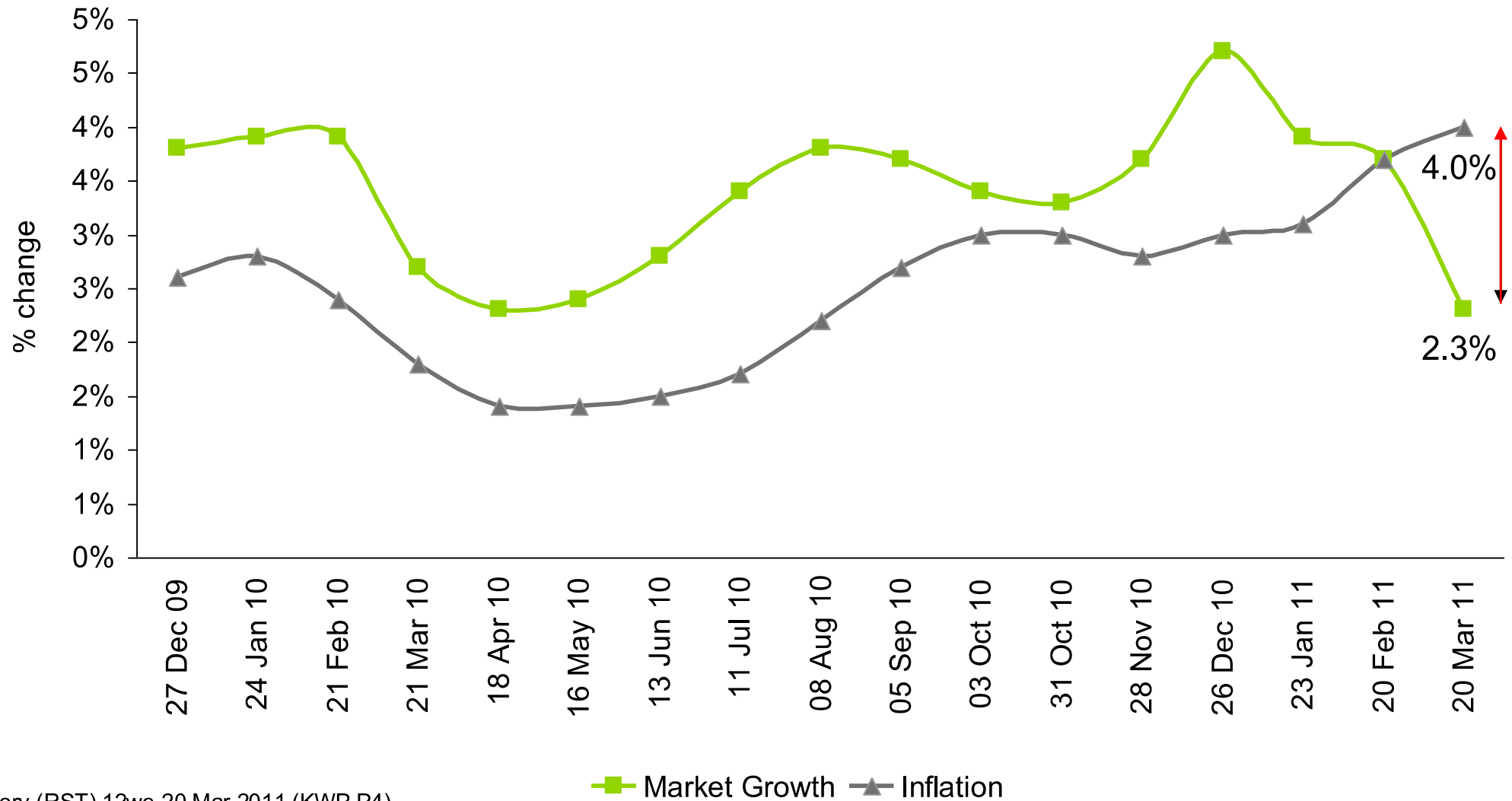
Alcohol shows the strongest 4 weekly growth with the strongest yearly growth coming through Household



Brief Overview of the UK Market

UK - GROWTH AND INFLATION

Market growth drops back behind inflation



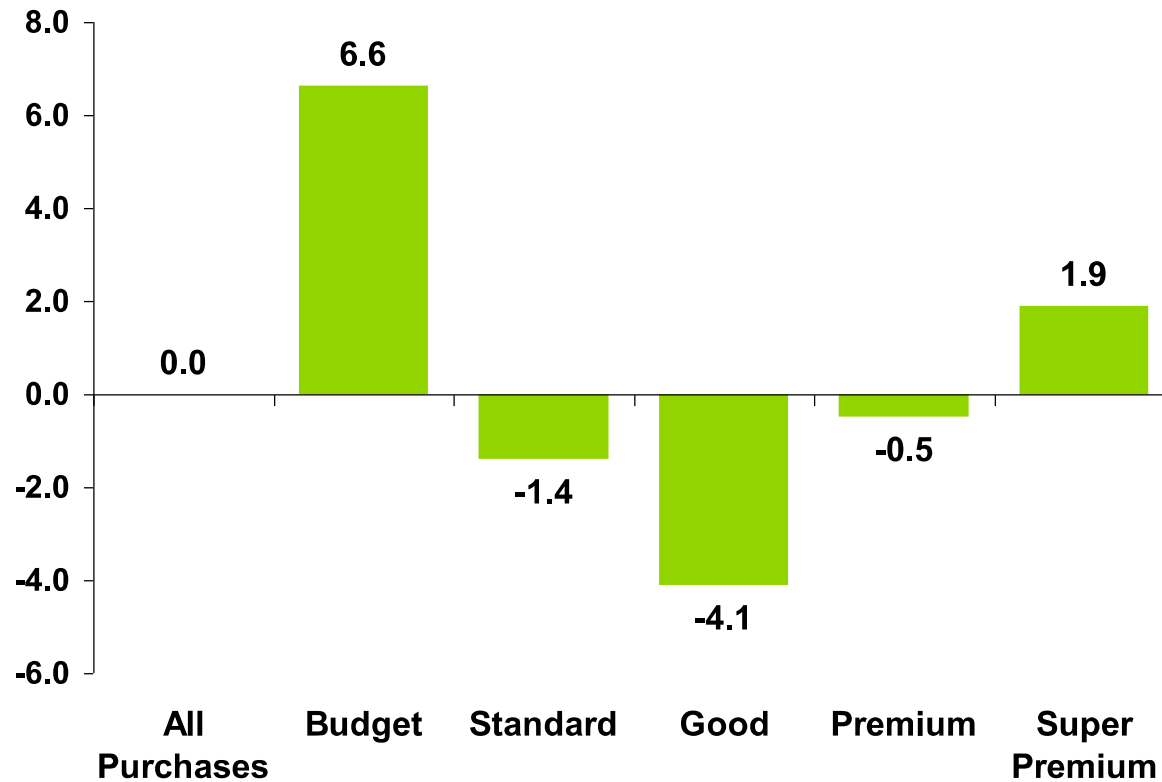
Grocery (RST) 12we 20 Mar 2011 (KWP P4)

UK Grocery Volume (Packs) Growth by Price Brand

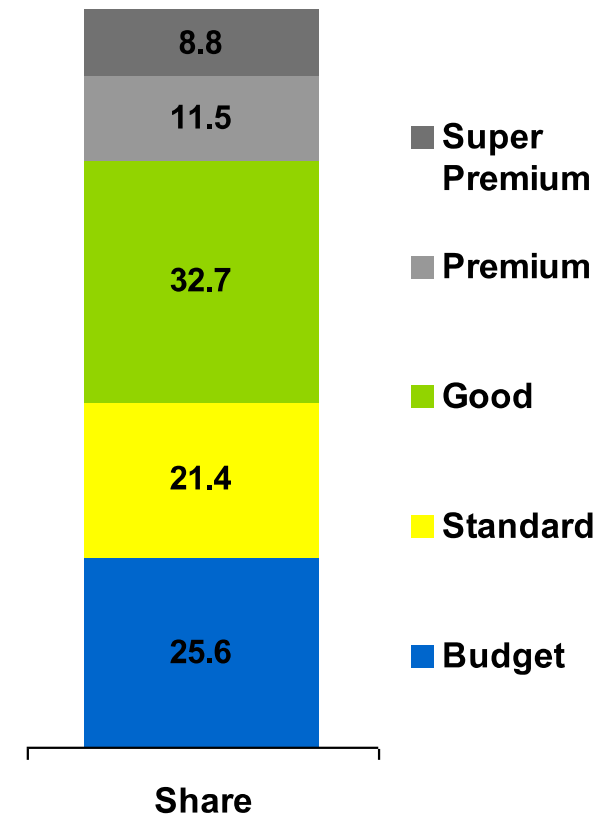
The budget sector has a larger share of the total UK market, and also sees growth in pack sales this period.

Growth in Grocery sales (Packs)

Change in sales

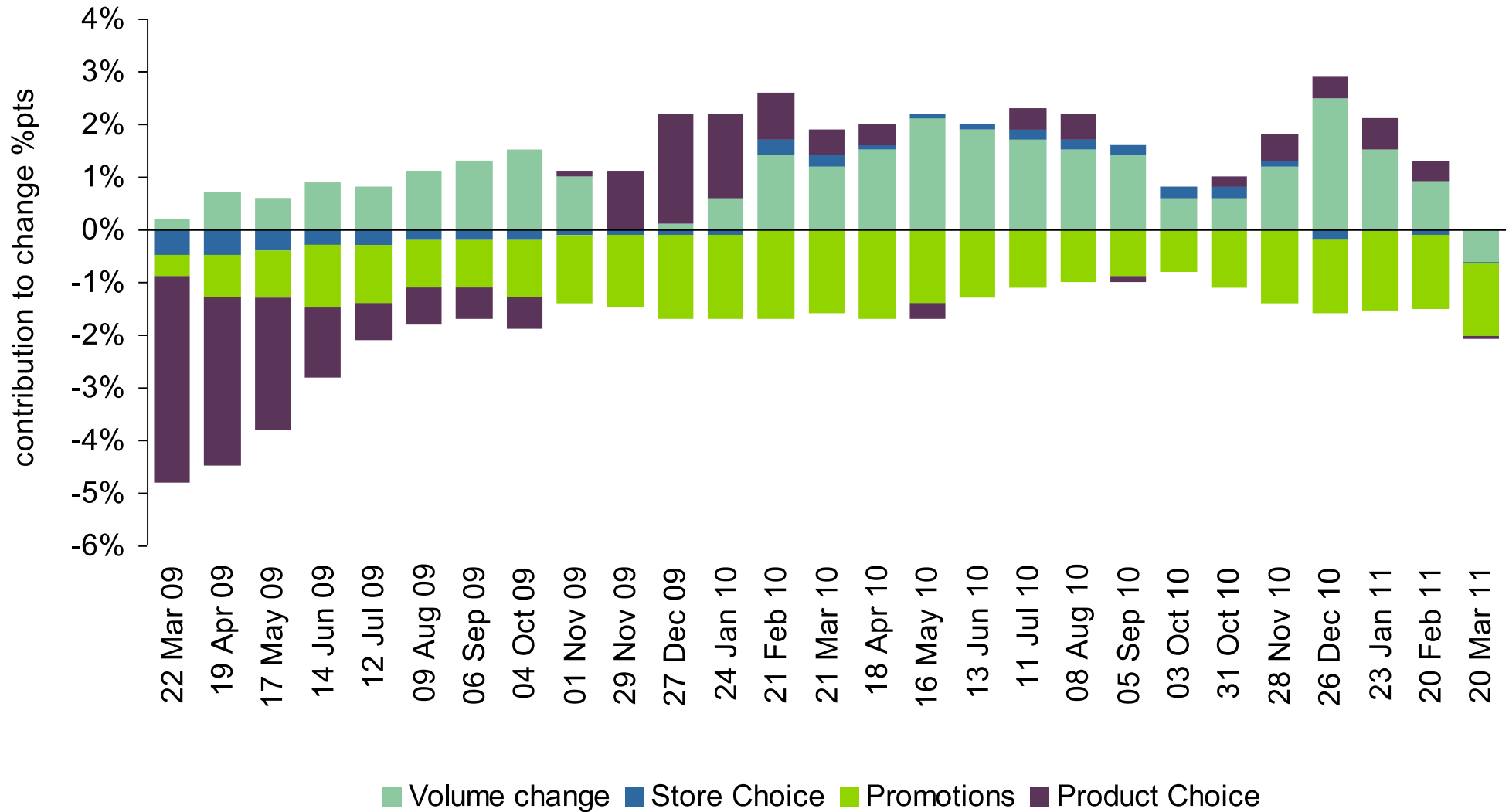


Share of sales



UK - TRADING-UP AND TRADING-DOWN STRATEGIES

Volume decline creeps in for the first time in one year



Grocery (RST) 12we 20 Mar 2011 (KWP P4)