

## Investor Fact Sheet

First Quarter 2011

(12-week period ended December 18, 2010)



### Highlights

- Net earnings of \$92.0 million, up 3.7% on an adjusted basis<sup>(1)</sup>
- Fully diluted net earnings per share of \$0.88, up 7.3% on an adjusted basis<sup>(1)</sup>
- Sales of \$2,631.9 million, down 0.5%
- Same store sales flat versus last year
- Declared dividend of \$0.1925 per share, up 13.2%

#### 12 WEEKS / FISCAL YEAR

(Millions of dollars, except for net earnings per share/EPS)	2011	%	2010	%	Change (%)
Sales	2,631.9	100.0	2,645.0	100.0	(0.5)
EBITDA <sup>(1)</sup>	181.0	6.9	182.1	6.9	(0.6)
Net earnings	92.0	3.5	98.1	3.7	(6.2)
Adjusted net earnings <sup>(1)</sup>	92.0	3.5	88.7	3.4	3.7
Fully diluted EPS	0.88	–	0.91	–	(3.3)
Adjusted fully diluted EPS <sup>(1)</sup>	0.88	–	0.82	–	7.3

### President's Message

*"We grew adjusted net earnings<sup>(1)</sup> in the first quarter despite experiencing continued food deflation due mostly to increased competitive activity. The roll-out of our Metro & Moi loyalty program across Québec has met our objectives and we are confident that this program will allow<sup>(1)</sup> us to differentiate ourselves in the years to come."*

– Eric R. La Flèche, President and Chief Executive Officer.

### Company Profile

With over \$11 billion in annual sales and more than 65,000 employees, METRO is a leader in the food and pharmaceutical sectors in Québec and Ontario, where it operates a network of close to 600 supermarkets under several banners, including Metro, Metro Plus, Super C and Food Basics, as well as over 250 drugstores, mainly under the Brunet, The Pharmacy and Drug Basics banners.

(1) See sections on "Non-GAAP measurements" and "Forward-looking information" of the interim report.

# Stock Exchange Information

(As at January 14, 2011)

■ <b>Stock exchange</b>	Toronto (TSX)
■ <b>Ticker symbol</b>	MRU.A
■ <b>Closing price</b>	\$45.15
■ <b>High – Low</b> (16 weeks)	\$47.47 – \$43.50
■ <b>Average daily volume</b> – Thousands (16 weeks)	301.1
■ <b>Outstanding shares</b> – Thousands	
<b>Class A Subordinate Shares</b>	102,609
<b>Class B Shares</b>	631
■ <b>Market capitalization</b> – Millions of dollars	4,632.8
■ <b>Price/Earnings ratio</b> (52 weeks, as at December 18, 2010)	12.5

## Information

### Source

METRO INC.

### Information

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METRO INC.'s corporate information and press releases are available on the Internet at: [www.metro.ca](http://www.metro.ca)

**metro**

**metro**  
PLUS

**super C**

**Brunet**

**Brunet** plus

**pharmacy**

**DISTAGRO**  
LE GOÛT DU SERVICE  
CHAÎNE DE METRO INC.

**food**  
**Basics**

**drug**  
**Basics** Pharmacy

