

Almacenes Exito

ISIN CODE: COG31PA00010

Overall score 58/100

Sector: ALAS20 companies IR

Information rate: 100% (Sector average: 94%)

General information

Almacenes Exito S.A. is a retail Colombian-based company listed in the Colombian Stock Exchange. It sells groceries, soft line goods, and general merchandise. It owns and operates a chain of retail stores through brands named Exito, Carulla, Surtimax, Super Inter, Disco, Devoto, and Geant brands. Its presence is mostly located in Colombia through 537 stores, in Uruguay through 54 stores, and in Brazil where its main services comprise sale of food products. The company is also a provider of consumer credit, travel agency, insurance, e-commerce, gas station, and shopping-center development business. The company is a subsidiary of Casino Guichard Perrachon SA.

Main Economic Segment**	Turnover 2017
Food	72.9 %
Success	13.1 %
Product Retail	7.4 %

CSR performance per domain

■ Sector performance
■ Company performance
 Rating: min -- / max ++

Investor Relations	
100	2018
75	
50	
25	
0	
Score	58
Allegations	No
Rating	=
Risk management	Robust

Key issues

Companies seeking to attract international investors or to have them remain as shareholders are expected to maintain a sustainable and transparent relationship with these capital markets players. Investors and analysts should be able to access detailed and updated information as regards the company's financial performance, as well as regarding its medium to long-term strategy and related quantitative targets. Furthermore, it is also key for a company to report on its strategy and performance on Environmental, Social and Governance aspects. Such information should be made accessible through communication channels such as reports or dedicated pages on the website, while an investor relations team or department would be set up within the company.

Company performance

Almacenes Éxito achieved a robust performance on its Investor Relations issues. The Company has allocated responsibilities over Investor Relations to its CFO and has established a dedicated IR team, also its contact details are published on the website. In addition, the Company describes most of the key elements of its corporate governance and its general markets' context, including the differentiation of risks and uncertainties according to their importance and relevance. Although the Company provides relevant information on its financial KPIs, it only provides some information about its ESG KPIs. Almacenes Éxito has adopted few of the recommended tools for an efficient communication with shareholders. Even though the Company has set up significant tools to follow up its corporate events, it only uses few tools to follow up its ESG strategy.

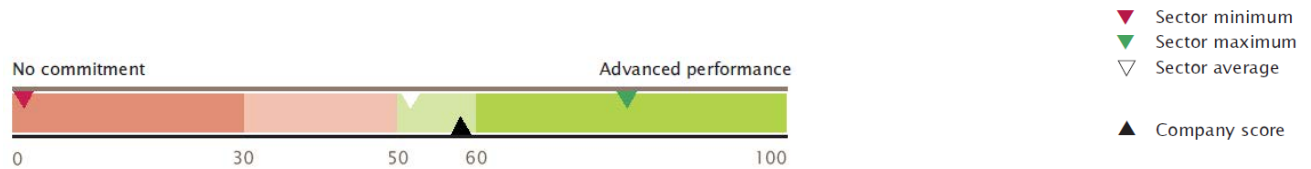
* On a 4-level scale: proactive, responsive, partially responsive, not responsive
 ** See detailed economic indicators in Selected financial data section
 *** Based on the most recent Index at the date of publication

Investor Relations

Score : 58

CGV3.1 Investor Relations

(score: 58, weight: 2)



Responsibilities allocated to the role of Investor Relation

Responsibilities of Investor Relations are allocated to CFO and the company has established a dedicated Investor Relations team. In addition, individual contact details of the IR team (telephone number and email address) are published on the website.

Transparency on Corporate Governance issues (Annual Report and website).

The company is transparent on most of the key elements of its Corporate Governance framework.

- Detailed biographies of Directors (explanation of skills and experience)
- Criteria for independency and status of Directors (independent, non-independent, executive, non-executive directors, chairman)
- Disclosure of the process of performance evaluation of Directors
- Detailed biographies of Senior Management (explanation of skills and experience)
- Date of appointment of Directors

Comprehensiveness of the company's Annual Report

The company's Annual Report (published in English) provides relevant information on its financial key performance indicators:

- The company provides financial KPI
- The company clearly explains the past negative evolution of its KPI

Transparency on the general context of the company's activities

The company describes most of the key elements of the general context of its markets.

- Description of the company's markets
- Detailed description of the company's risks and uncertainties
- Description of the company's competitive position (with industry benchmarks)
- Differentiation of risks and uncertainties according to their importance and relevance.
- Drivers of operational performance at product/service level
- Drivers of operational performance at regional/geographical level

Quality of the company's ESG reporting

The company's social and environmental reporting (published in English) provides some information on its ESG key performance indicators.

- The company assesses the materiality of its key ESG issues

On-line communication on financial results

The company has adopted few of the recommended elements for an open and transparent communication with shareholders:

- *Financial results are formally announced through a press release available on the Investor Relations Section*
- *The presentation of financial results is available in an interactive format (pdf)*
- *The company's website provide a history of the dividend performance (at least 3 years)*

Updates and follow-up on corporate financial events

The company set up significant tools to promote the continuous follow up of its corporate events:

- *The financial calendar is communicated in the Investor Relations Section of the company's website*
- *Access to webcasts (audio or video) and conference calls via the web in real-time to all users (private investors, analysts, institutional investors, media or other audiences).*
- *Identification of dividend payment dates*

Updates and follow-up on ESG strategies and performances

The company set up few tools to promote the continuous follow up on its ESG strategies and performances.

- *Dedicated section on the website with the company's ESG policies, strategies and performances.*
- *Publication of relevant annual ESG reporting.*

Contacts

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