

# News Release

## Continuing progress

Release date: 4 November 2010

### **Wm Morrison Supermarkets PLC** **Q3 Interim Management Statement – 13 weeks to 31 October** **2010**

As anticipated at our interim results announcement in September, a continuing upturn in commodity prices has resulted in a slight increase in retail price inflation in the third quarter. During this period Morrisons has delivered another solid performance. Total sales\* excluding fuel were up by 2.8% (4.7% including fuel). Like for like sales\* grew by 1.3% (3.9% including fuel).

Following the annualisation of the opening of the stores we acquired from the Co-Operative Group last year, our total sales performance in the quarter was in line with market growth. In this period we opened seven new stores, including one replacement, and are on track to meet our target of adding 400,000 sq.ft. of new space during the year.

We are focussed on the operating and strategic initiatives that we outlined in September and will update the market on developments at our Preliminary Announcement in March.

The Group's net debt position remains in line with expectations.

### **Outlook**

In a continuing difficult environment for the consumer, performance in the third quarter has been in line with our expectations. Accordingly our financial outlook for the year remains unchanged.

\*exc. VAT and reported in accordance with IFRIC 13