

BRAZILIAN DISTRIBUTION CO COMPANHIA BRASILEIRA DE DISTR CBD

Form 6-K

February 22, 2012

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## FORM 6-K

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

### Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934

For the month of February, 2012

Brazilian Distribution Company

(Translation of Registrant's Name Into English)

Av. Brigadeiro Luiz Antonio,  
3142 São Paulo, SP 01402-901

Brazil

(Address of Principal Executive Offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F)

Form 20-F  Form 40-F

(Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b) (1)):

Yes  No

(Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b) (7)):

Yes  No

(Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes  No

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**Financial Statements**

**Companhia Brasileira de Distribuição**

December 31, 2011 and 2010

With Independent Auditors' Report on Financial Statements

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# Companhia Brasileira de Distribuição

## Financial Statements

December 31, 2011 and 2010

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## Companhia Brasileira de Distribuição

**Balance Sheet****December 31, 2011, 2010 and 2009****(In thousands of reais)**

	<b>Parent Company</b>			
<b>ASSETS</b>	<b>December 31, 2011</b>	<b>December 31, 2010</b>	<b>December 31, 2009</b>	<b>December 31, 2011</b>
<b>Current</b>				
Cash				
and				
cash				
equivalents	<b>2,328,783</b>	1,757,576	1,927,480	<b>4,969,955</b>
Marketable				
securities	-	-	-	-
Trade				
accounts				
receivable	<b>791,538</b>	880,370	920,817	<b>5,437,500</b>
Other				
accounts				
receivable	<b>40,131</b>	50,976	-	<b>279,621</b>
Inventories	<b>1,914,938</b>	1,573,254	1,521,613	<b>5,552,769</b>
Recoverable				
tax	<b>413,721</b>	363,762	230,581	<b>907,702</b>
Other				
accounts				
receivable	<b>68,182</b>	61,948	95,365	<b>128,845</b>
<b>Total</b>				
<b>Current</b>				
<b>assets</b>	<b>5,557,293</b>	4,687,886	4,695,856	<b>17,276,392</b>

(In thousands of reais)

**Noncurrent  
assets**

Receivables securitization fund	<b>11</b>	<b>124,276</b>	117,613	106,129	-
Marketable securities	<b>8</b>	-	-	-	-
Trade accounts receivable	<b>9</b>	-	-	-	<b>555,841</b>
Other accounts receivable	<b>10</b>	<b>46,736</b>	52,785	33,761	<b>107,013</b>
Recoverable tax	<b>13</b>	<b>24,526</b>	119,802	134,213	<b>729,998</b>
Financial instruments	<b>20</b>	-	-	-	<b>304,339</b>
Income and social contribution tax	<b>22</b>	<b>225,010</b>	340,191	347,628	<b>1,249,687</b>
Related parties	<b>14</b>	<b>1,143,031</b>	804,556	339,064	<b>133,415</b>
Escrow deposits		<b>386,487</b>	329,612	256,337	<b>737,688</b>
Other credits		<b>31,979</b>	36,540	14,860	<b>36,899</b>
Investments	<b>15</b>	<b>4,191,683</b>	3,984,178	2,466,160	<b>253,250</b>
Property and equipment	<b>17</b>	<b>5,074,613</b>	4,801,998	4,297,290	<b>7,358,250</b>
Intangible assets	<b>18</b>	<b>949,890</b>	679,655	924,350	<b>5,026,233</b>
<b>Total Noncurrent assets</b>		<b>12,198,231</b>	11,266,930	8,919,792	<b>16,492,613</b>
<b>Total do ativo</b>		<b>17,755,524</b>	15,954,816	13,615,648	<b>33,769,005</b>

## Companhia Brasileira de Distribuição

**Balance Sheet****December 31, 2011, 2010 and 2009****(In thousands of reais)**

<b>Liabilities</b>	<b>Notes</b>	<b>December 31, 2011</b>	<b>Parent Company December 31, 2010</b>	<b>December 31, 2009</b>	<b>December 31, 2008</b>
<b>Current</b>					
Trade payable		<b>2,526,912</b>	2,219,699	2,327,444	
Loans and borrowings	<b>19</b>	<b>210,834</b>	707,355	281,973	
Debentures	<b>19</b>	<b>501,844</b>	520,675	19,386	
Payroll and labor liabilities		<b>297,300</b>	258,235	225,550	
Income and social contribution taxes payable	<b>21</b>	<b>69,102</b>	143,886	154,089	
Tax installment payment	<b>21</b>	<b>163,214</b>	51,480	52,640	
Related parties	<b>14</b>	<b>188,272</b>	513,820	20,188	
Dividends	<b>26</b>	<b>103,387</b>	114,654	94,491	
Business combinations and acquisition of non-controlling interest	<b>16</b>	-	-	-	
Financing by purchase of assets		<b>14,211</b>	14,211	14,211	
Rent		<b>24,929</b>	22,887	21,523	
Prepaid	<b>25</b>	-	-	-	

(In thousands of reais)

revenue				
Other accounts payable		<b>149,153</b>	175,284	179,558
<b>Total Current liabilities</b>		<b>4,249,158</b>	4,742,186	3,391,053
<b>Noncurrent liabilities</b>				
Loans and borrowings	<b>19</b>	<b>2,292,024</b>	1,456,488	769,010
Debentures	<b>19</b>	<b>2,137,518</b>	1,067,472	1,481,356
Income and social contribution taxes	<b>22</b>	-	-	-
Tax installment payment	<b>21</b>	<b>1,202,667</b>	1,269,246	1,140,644
Provision for contingencies	<b>23</b>	<b>236,922</b>	387,153	154,618
Business combinations and acquisition of non-controlling interest	<b>16</b>	-	-	-
Prepaid revenue	<b>25</b>	-	3,571	-
Other accounts payable		<b>11,962</b>	5,378	54,747
<b>Total Noncurrent liabilities</b>		<b>5,881,093</b>	4,189,308	3,600,375
<b>Shareholders' equity</b>				
Shareholders' equity	<b>26</b>	<b>6,129,405</b>	5,579,259	5,374,751
Capital reserve	<b>26</b>	<b>384,342</b>	463,148	647,232
Revenue reserve	<b>26</b>	<b>1,111,526</b>	980,915	602,237
		-	-	-
		-	-	-
		<b>7,625,273</b>	7,023,322	6,624,220
<b>Non-controlling interest</b>				
<b>Total liabilities and shareholders' equity</b>		<b>17,755,524</b>	15,954,816	13,615,648

(In thousands of reais)





# Companhia Brasileira de Distribuição

## Statement of Income

December 31, 2011, 2010 and 2009

(In thousands of reais)

	<b>Parent Company</b>			
	<b>December 31, 2011</b>	<b>December 31, 2010</b>	<b>December 31, 2009</b>	<b>December 31, 2008</b>
<b>Gross sales from goods and/or services</b>	<b>17,744,191</b>	16,965,104	15,480,665	<b>46,590,000</b>
Cost of goods sold and/or services sold	<b>(13,158,402)</b>	(12,812,184)	(11,687,701)	<b>(33,932,000)</b>
<b>Gross profit</b>	<b>4,585,789</b>	4,152,920	3,792,964	<b>12,658,000</b>
Operating income				
(expenses)				
Selling expenses (Note 27)	<b>(2,543,293)</b>	(2,375,049)	(2,149,615)	<b>(7,930,000)</b>
General and administrative (Note 27)	<b>(596,361)</b>	(534,439)	(474,950)	<b>(1,680,000)</b>
Depreciation and amortization	<b>(310,398)</b>	(273,635)	(332,981)	<b>(680,000)</b>
Net finance expenses (Note 24)	<b>(472,935)</b>	(310,415)	(135,496)	<b>(1,330,000)</b>
	<b>374,685</b>	146,436	22,737	<b>3,000,000</b>

(In thousands of reais)

Equity pickup (Note 15)				
Net Other income (expenses) (Note 28)	<b>(234,188)</b>	(149,665)	(8,888)	<b>(250,741)</b>
	<b>(3,782,490)</b>	(3,496,767)	(3,079,193)	<b>(11,858,450)</b>
<b>Earnings before income taxes</b>	<b>803,299</b>	656,153	713,771	<b>803,299</b>
Income and social contribution taxes (Note 22)	<b>(85,080)</b>	(37,655)	(104,340)	<b>(85,080)</b>
<b>Net income from continued operations</b>	<b>718,219</b>	618,498	609,431	<b>718,219</b>
Attributed: Partners of Parent Company (Note 30)	<b>718,219</b>	618,498	609,431	<b>718,219</b>
Non-controlling shareholders	-	-	-	-

## Companhia Brasileira de Distribuição

### Statement of Changes in Shareholders' Equity - Parent Company and Consolidated

December 31, 2011

(In thousands of reais)

Description	Capital	Goodwil special	Capital reserve		Options granted	Legal	Expansion	Profit res
			Outros instrumentos de patrimônio	Others reserve				
<b>Description December 31, 2010</b>	<b>5,579,259</b>	<b>344,605</b>		<b>-</b>	<b>7,398</b>	<b>111,145</b>	<b>212,339</b>	<b>701,923</b>
Capital increases:								
Capitalization of reserves	<b>527,175</b>	<b>(105,675)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(379,350)</b>
Subscribed capital	<b>22,971</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Recognized granted options	<b>-</b>	<b>-</b>		<b>-</b>	<b>26,869</b>	<b>-</b>	<b>-</b>	<b>-</b>
Participation of non-controlling shareholders	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net income for the year	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Appropriation of net income to legal reserve	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>35,910</b>	<b>-</b>	<b>-</b>
	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

(In thousands of reais)

Proposed dividends (advance)							
Gain/loss in equity interest	-	-	-	-	-	-	-
Expansion Reserve	-	-	-	-	-	-	<b>460,557</b>
Reserve for retained earnings	-	-	-	-	-	-	-
<b>December 31, 2011</b>	<b>6,129,405</b>	<b>238,930</b>	<b>-</b>	<b>7,398</b>	<b>138,014</b>	<b>248,249</b>	<b>783,130</b>

## Companhia Brasileira de Distribuição

### Statement of Changes in Shareholders' Equity - Parent Company and Consolidated

December 31, 2010

(In thousands of reais)

Description	Capital	Goodwil special	Capital reserve		Options granted	Legal	Profi	
			instrumentos de patrimônio	Outros				
<b>December 31, 2009</b>	<b>5,374,751</b>	<b>428,513</b>		<b>-</b>	<b>135,494</b>	<b>83,225</b>	<b>176,217</b>	<b>379,3</b>
Capital increases:								
Capitalization of reserves	169,388	(83,908)		-	-	-	-	
Subscribed capital	35,120	-		-	-	-	-	
Treasury shares	-	-		-	-	-	-	
Put Sendas								
Custo recompra de ações								
Capital integralizado - Globex								
Opções de ações exercidas								
Recognized granted options	-	-		-	-	27,920	-	
Net income for the year	-	-		-	-	-	-	

(In thousands of reais)

Profit retention reserve	-	-	-	-	-	36,122	
Dividends	-	-	-	-	-	-	
Retention for expansion reserve	-	-	-	-	-	-	322,5
Acquisition of minority interest	-	-	-	(128,096)	-	-	
Gain (loss) equity Interest	-	-	-	-	-	-	
Reserve for retained earnings	-	-	-	-	-	-	

**December 31, 2010**   **5,579,259**   **344,605**   **-**   **7,398**   **111,145**   **212,339**   **701,9**  
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# Companhia Brasileira de Distribuição

## Statement of Cash Flows

December 31, 2011 and 2010

(In thousands of reais)

	<b>Parent Company</b>	
	<b>December 31, 2011</b>	<b>December 31, 2010</b>
<b>Cash flow provided by operating activities</b>	450,353	1,077,607
<b>Cash generated in the operations</b>	1,257,607	1,077,607
<b>Cash flows from operating activities</b>		
Net income for the year	718,219	600,000
<b>Adjust by</b>		
Deferred income tax	85,080	200,000
Depreciation and amortization	310,398	200,000
Equity pickup	(374,685)	(140,000)
Adjustment to present value	(952)	0
Finance charge	488,657	200,000
Provision for contingencies	(10,738)	200,000
Provision for share-based payment	26,869	0
Gains due to profitable purchase	0	(350,000)
Results disposal of fixed assets	14,255	0
Allowance for doubtful debts	0	0
Other	504	0
	<b>1,257,607</b>	<b>1,077,607</b>
<b>Assets and liabilities variations</b>		
Accounts receivable	(143,428)	0
Marketable securities	0	0
Invetories	(341,684)	(130,000)

(In thousands of reais)

Recoverable taxes	75,526	(12)
Other assets	(1,673)	(81)
Related parties	(464,916)	4
Escrow deposits	(54,052)	(6)
Trade payable	307,213	(10)
Payroll and labor liabilities	39,066	
Other liabilities	(223,306)	(26)
	<b>(807,254)</b>	<b>(96)</b>
<b>Net cash provided by operating activities</b>	<b>450,353</b>	<b>10</b>
<b>Cash flows from investing activities</b>		
Restricted cash	0	
Companies acquisition	0	(2)
Capital increase	(112)	(29)
Acquisition of fixed assets	(726,557)	(83)
Increase intangible assets	(155,114)	(7)
Sale of fixed assets	24,482	1
<b>Net cash used in investing activities</b>	<b>(857,301)</b>	<b>(1,09)</b>
<b>Cash flows from financing activities</b>		
Capital increase	22,971	
Net cash increase from acquisition	0	
Funding and Refinancing	2,390,981	1,1
Payments	(982,152)	(8)
Interest paid	(271,801)	(9)
Payment of dividends	(181,844)	(15)
<b>Net cash provided by financing activities</b>	<b>978,155</b>	<b>82</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>571,207</b>	<b>(16)</b>
Cash and cash equivalents at end of year	2,328,783	1,7
Cash and cash equivalents at beginning of year	1,757,576	1,9
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>571,207</b>	<b>(16)</b>



## Companhia Brasileira de Distribuição

### Statement of Value Added

December 31, 2011 and 2010

(In thousands of reais)

	<b>Parent Company</b>	
	<b>December 31, 2011</b>	<b>December 31, 2010</b>
<b>Revenue</b>		
Sales of goods, products and services	18,011,798	17,213,787
Allowance for (reversal) of doubtful accounts	(7,151)	(7,148)
Other revenues (expenses) operating	(54,906)	(37,977)
	17,949,741	17,168,662
<b>Input acquired from third parties</b>		
Costs of products, goods and services sold	(12,775,788)	(12,394,290)
Materials, energy, outsourced services and other	(1,440,543)	(1,350,262)
	(14,216,331)	(13,744,552)
<b>Gross added value</b>	3,733,410	3,424,110
<b>Retention</b>		
Depreciation and amortization	(310,398)	(273,635)
<b>Net added value produced</b>	3,423,012	3,150,475
<b>Added value received in transfers</b>		
Equity pickup	374,685	146,436
Financial income	318,540	257,880
	693,225	404,316
<b>Total added value to distribute</b>	4,116,237 100%	3,554,791

(In thousands of reais)

Personnel	1,535,782	37.3%	1,367,584
Direct compensation	1,053,815	25.6%	930,834
Other	34,884	0.8%	26,792
Benefits	365,527	8.9%	336,955
Government severance indemnity fund for employees	81,556	2.0%	73,003
Taxes, fees and contributions	735,047	17.9%	687,238
Federal	457,459	11.1%	371,520
State	187,567	4.6%	236,306
Municipal	90,021	2.2%	79,412
Value distributed to providers of capital	1,127,189	27.4%	881,471
Interest	791,474	19.2%	568,295
Rentals	335,715	8.2%	313,176
Dividends	170,577	4.1%	171,575
Retained earnings/accumulated losses for the year	547,642	13.3%	446,923
Non-controlling interest in retained earnings	-		-
<b>Total added value to distribute</b>	<b>4,116,237</b>		<b>3,554,791</b>

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**(CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)**

FS — Financial Statements – 12/31/2011 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Version: 1**

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**(CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)**

FS — Financial Statements – 12/31/2011 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Version: 1**

**Company Information / Capital Breakdown**

<b>Number of Shares</b>	<b>Current Quarter</b>
<b>(thousand)</b>	<b>12/31/2011</b>
<b>Paid in Capital</b>	
Common	99,680
Preferred	160,559
Total	260,239
<b>Treasury Shares</b>	
Common	0
Preferred	233
Total	233

**(CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)**SFS — Standard Financial Statements – 12/31/2011 –  
COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO**Version: 1****Company Information / Cash Dividends**

<b>Event</b>	<b>Approval</b>	<b>Type</b>	<b>Date of Payment</b>	<b>Type of Share</b>	<b>Class of Share</b>	<b>Amount per share(Reais/share)</b>
Board of Directors Meeting	5/12/2011	Dividend	5/27/2011	Common		0.08181
Board of Directors Meeting	5/12/2011	Dividend	5/27/2011	Preferred	Preferred Share	0.09000
Board of Directors Meeting	7/25/2011	Dividend	8/10/2011	Common		0.08181
Board of Directors Meeting	7/25/2011	Dividend	8/10/2011	Preferred	Preferred Share	0.09000
Board of Directors Meeting	11/03/2011	Dividend	11/28/2011	Common		0.08181
Board of Directors Meeting	11/03/2011	Dividend	11/28/2011	Preferred	Preferred Share	0.09000

**(CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)**

SFS — Standard Financial Statements – 12/31/2011 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Version: 1****Individual Financial Statements/Balance Sheet - Assets****R\$ (in thousands)**

<b>Code</b>	<b>Description</b>	<b>Last fiscal year</b>	<b>One before last</b>	<b>Two before last</b>
		<b>12/31/2011</b>	<b>12/31/2010</b>	<b>12/31/2009</b>
1	Total Assets	17,755,524	15,954,816	13,615,648
1.01	Current Assets	5,557,293	4,687,886	4,695,856
1.01.01	Cash and Cash Equivalents	2,328,783	1,757,576	1,927,480
1.01.03	Accounts Receivable	831,669	931,346	920,817
1.01.03.01	Trade Accounts Receivables	791,538	880,370	920,817
1.01.03.02	Other Accounts Receivable	40,131	50,976	-
1.01.04	Inventories	1,914,938	1,573,254	1,521,613
1.01.06	Recoverable Taxes	413,721	363,762	230,581
1.01.06.01	Current Recoverable Taxes	413,721	363,762	230,581
1.01.07	Prepaid Expenses	50,404	58,789	95,365
1.01.08	Other Current Assets	17,778	3,159	-
1.01.08.03	Other	17,778	3,159	-
1.02	Noncurrent Assets	12,198,231	11,266,930	8,919,792
1.02.01	Long-Term Assets	1,982,045	1,801,099	1,231,992
1.02.01.03	Accounts Receivable	46,736	52,785	33,761
1.02.01.03.02	Other Accounts Receivable	46,736	52,785	33,761
1.02.01.06	Deferred Taxes	225,010	340,191	347,628
	Deferred Income and Social Contribution			
1.02.01.06.01	Taxes	225,010	340,191	347,628
1.02.01.07	Prepaid Expenses	31,979	36,540	14,860
1.02.01.08	Receivables from Related Parties	1,143,031	804,556	339,064
1.02.01.08.02	Receivables from Subsidiaries	1,074,175	776,117	311,165
1.02.01.08.03	Receivables from Controlling Shareholders	1,171	-	-
1.02.01.08.04	Receivables from Other Related Parties	67,685	28,439	27,899
1.02.01.09	Other Noncurrent Assets	535,289	567,027	496,679
1.02.01.09.03	Receivables from Securitization Fund	124,276	117,613	106,129
1.02.01.09.04	Recoverable Taxes	24,526	119,802	134,213
1.02.01.09.05	Escrow Deposits	386,487	329,612	256,337
1.02.02	Investments	4,191,683	3,984,178	2,466,160

1.02.02.01	Shareholding Interest	4,191,683	3,984,178	2,466,160
1.02.02.01.01	Interest in Associated Companies	-	-	-
1.02.02.01.02	Interest in Subsidiaries	4,191,683	3,984,173	2,466,160
1.02.02.01.04	Other Equity Interest	-	5	-
1.02.03	Property and Equipment	5,074,613	4,801,998	4,297,290
1.02.03.01	In operation	4,747,315	4,249,971	3,938,436
1.02.03.02	Leased	64,077	26,639	-
1.02.03.03	In Progress	263,221	525,388	358,854
1.02.04	Intangible Assets	949,890	679,655	924,350
1.02.04.01	Intangible Assets	949,890	679,655	924,350
1.02.04.01.02	Intangible Assets	949,890	679,655	924,350



**(CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)**

SFS — Standard Financial Statements – 12/31/2011 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Version: 1****Individual Financial Statements/Balance Sheet – Liabilities****R\$ (in thousands)**

<b>Code</b>	<b>Description</b>	<b>Last fiscal year</b>	<b>One before last</b>	<b>Two before last</b>
		<b>12/31/2011</b>	<b>12/31/2010</b>	<b>12/31/2009</b>
2	Total Liabilities	17,755,524	15,954,816	13,615,648
2.01	Current Liabilities	4,249,158	4,742,186	3,391,053
2.01.01	Payroll and Labor Liabilities	297,300	258,235	225,550
2.01.01.01	Payroll Liabilities	43,360	36,250	225,550
2.01.01.02	Labor Liabilities	253,940	221,985	-
2.01.02	Trade Payable	2,526,912	2,219,699	2,327,444
2.01.02.01	Local Trade Payable	2,498,452	2,170,234	2,327,444
2.01.02.02	Foreign Trade Payable	28,460	49,465	-
2.01.03	Payable Taxes and Contributions	69,102	143,886	154,089
2.01.03.01	Federal Tax Liabilities	69,102	143,886	153,408
2.01.03.01.02	Other (PIS, COFINS, IOF, INSS, Funrural)	69,102	143,886	153,408
2.01.03.03	Municipal Tax Liabilities	-	-	681
2.01.04	Loans and Borrowings	712,678	1,228,030	301,359
2.01.04.01	Loans and Borrowings	155,034	686,566	261,701
2.01.04.01.01	In Local Currency	139,983	284,568	266,477
2.01.04.01.02	In Foreign Currency	15,051	401,998	(4,776)
2.01.04.02	Debentures	501,844	520,675	19,386
2.01.04.03	Financing by Leasing	55,800	20,789	20,272
2.01.05	Other Liabilities	466,995	834,484	329,971
2.01.05.01	Related Parties	188,272	513,820	20,188
2.01.05.01.01	Debts with Associated Companies	7,900	5,320	-
2.01.05.01.02	Debts with Subsidiaries	161,772	491,076	20,188
2.01.05.01.03	Debts with Controlling Shareholders	15,256	-	-
2.01.05.01.04	Debts with Other Related Parties	3,344	17,424	-
2.01.05.02	Other	278,723	320,664	309,783
2.01.05.02.01	Dividends and Interest on Equity Payable	103,387	114,654	94,491
2.01.05.02.04	Public Utilities	2,968	3,450	3,007

2.01.05.02.05	Rent	24,929	22,887	21,523
2.01.05.02.06	Advertising	29,253	31,396	31,760
2.01.05.02.07	Path through to Third Parties	6,784	7,622	-
2.01.05.02.08	Financing by Purchase of Assets	14,211	14,211	14,211
2.01.05.02.09	Other Accounts Payable	97,191	126,444	134,491
2.01.05.02.11	Insurance	-	-	10,300
2.01.06	Provisions	176,171	57,852	52,640
2.01.06.02	Other Provisions	176,171	57,852	52,640
2.01.06.02.02	Provisions for Restructuring	12,957	6,372	-
2.01.06.02.05	Taxes Payable by Installments	163,214	51,480	52,640
2.02	Noncurrent Liabilities	5,881,093	4,189,308	3,600,375
2.02.01	Loans and Borrowings	4,429,542	2,523,960	2,250,366
2.02.01.01	Loans and Borrowings	2,139,680	1,390,359	718,654
2.02.01.01.01	In Local Currency	1,449,917	1,059,583	338,337
2.02.01.01.02	In Foreign Currency	689,763	330,776	380,317
2.02.01.02	Debentures	2,137,518	1,067,472	1,481,356
2.02.01.03	Financing by Leasing	152,344	66,129	50,356
2.02.02	Other Liabilities	1,214,629	1,274,624	1,176,967
2.02.02.02	Other	1,214,629	1,274,624	1,176,967
2.02.02.02.03	Taxes Payable by Installments	1,202,667	1,269,246	1,140,644
2.02.02.02.04	Other Accounts Payable	11,962	5,378	36,323

**(CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)**

SFS — Standard Financial Statements – 12/31/2011 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Version: 1****Individual Financial Statements/Balance Sheet – Liabilities****R\$ (in thousands)**

<b>Code</b>	<b>Description</b>	<b>Last fiscal year</b>	<b>One before last</b>	<b>Two before last</b>
		<b>12/31/2011</b>	<b>12/31/2010</b>	<b>12/31/2009</b>
2.02.04	Provision for Contingencies Tax, Social Security, Labor and Civil	236,922	387,153	173,042
2.02.04.01	Provisions	236,922	387,153	154,618
2.02.04.01.01	Tax Provisions	90,426	249,163	34,842
2.02.04.01.02	Social security and labor Provisions	75,543	55,682	43,616
2.02.04.01.03	Benefits to Employees Provisions	36,072	39,765	30,363
2.02.04.01.04	Civil Provisions	34,881	42,543	45,797
2.02.04.02	Other Provisions	-	-	18,424
2.02.04.02.04	Other	-	-	18,424
2.02.06	Backlog Profit and Revenues	-	3,571	-
2.02.06.02	Backlog Revenues	-	3,571	-
2.03	Shareholders' Equity	7,625,273	7,023,322	6,624,220
2.03.01	Paid-in Capital Stock	6,129,405	5,579,259	5,374,751
2.03.02	Capital Reserves	384,342	463,148	647,232
2.03.02.02	Special Goodwill Reserve in Merger	238,930	344,605	428,553
2.03.02.04	Granted Options	138,014	111,145	83,223
2.03.02.07	Capital Reserve	7,398	7,398	135,456
2.03.04	Profit Reserves	1,111,526	980,915	602,237
2.03.04.01	Legal Reserve	248,249	212,339	176,217
2.03.04.05	Retention of Profits Reserve	80,147	66,654	426,020
2.03.04.10	Expansion Reserve	783,130	701,922	-



**(CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)**

SFS — Standard Financial Statements – 12/31/2011 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Version: 1****Individual Financial Statements/Statement of Income****R\$ (in thousands)**

<b>Code</b>	<b>Description</b>	<b>Last fiscal year 1/1/2011 to 12/31/2011</b>	<b>One before last 1/1/2010 to 12/31/2010</b>	<b>Two before last 1/1/2009 to 12/31/2009</b>
3.01	Gross Revenue from Goods and/or Services	17,744,191	16,965,104	15,480,665
3.02	Cost of Goods Sold and/or Services Sold	(13,158,402)	(12,812,184)	(11,687,701)
3.03	Gross Profit	4,585,789	4,152,920	3,792,964
3.04	Operating Income/Expenses	(3,309,555)	(3,186,352)	(2,943,697)
3.04.01	Selling Expenses	(2,543,293)	(2,375,049)	(2,149,615)
3.04.02	General and Administrative	(596,361)	(534,439)	(474,950)
3.04.04	Other Operating Income	(233,678)	(68,541)	(8,888)
3.04.04.01	Income with Permanent Assets	(14,255)	(18,049)	866
3.04.04.02	Other Operating Income/Expenses	(219,423)	(50,492)	(9,754)
3.04.05	Other Operating Expenses	(310,908)	(354,759)	(332,981)
3.04.05.01	Depreciation/Amortization	(310,398)	(273,635)	(332,981)
3.04.05.02	Other Operating Expenses	(510)	(81,124)	-
3.04.06	Equity Pickup	374,685	146,436	22,737
3.05	Income before Financial Income and Taxes	1,276,234	966,568	849,267
3.06	Financial Result	(472,935)	(310,415)	(135,496)
3.06.01	Financial Income	318,540	257,880	229,054
3.06.02	Financial Expenses	(791,475)	(568,295)	(364,550)
3.07	Earnings before income taxes and Social Contribution	803,299	656,153	713,771
3.08	Taxes on Income	(85,080)	(37,655)	(104,340)
3.08.01	Current	-	(2,667)	(44,319)
3.08.02	Deferred	(85,080)	(34,988)	(60,021)
3.09	Net Income from Continued Operations	718,219	618,498	609,431

3.11	Income/Loss for the Year	718,219	618,498	609,431
3.99	Earnings per Share - (Reais/Share)			
3.99.01	Earnings Basic per Share			
3.99.01.01	ON	2.61000	2.27000	2.34000
3.99.01.02	PN	2.87000	2.50000	2.59000

**(CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)**

SFS — Standard Financial Statements – 12/31/2011 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Version: 1****Individual Financial Statements/Statement of Cash Flows – Indirect Method****R\$ (in thousands)**

Code	Description	Last fiscal year	One before last	Two before last
		1/1/2011 to 12/31/2011	1/1/2010 to 12/31/2010	1/1/2009 to 12/31/2009
6.01	Cash Flow provided by Operating Activities	450,353	104,063	1,384,459
6.01.01	Cash Generated in the Operations	1,257,607	1,072,659	1,197,585
6.01.01.01	Net Income for the Year	718,219	618,498	609,431
6.01.01.02	Deferred Income Tax	85,080	34,988	60,021
6.01.01.03	Depreciation/Amortization	310,398	273,635	332,981
6.01.01.04	Equity Pickup	(374,685)	(146,436)	(22,737)
6.01.01.05	Adjustment to Present Value	(952)	3,928	-
6.01.01.06	Finance charge	488,657	267,045	166,095
6.01.01.07	Provision for Contingencies	(10,738)	243,665	44,433
6.01.01.08	Provision for Share-Based Payment	26,869	27,920	19,621
6.01.01.09	Allowance for Doubtful Debts	-	2,951	790
6.01.01.10	Gains due to profitable purchase	-	(351,718)	-
6.01.01.11	Results Disposal of Fixed Assets	14,255	27,962	6,770
6.01.01.12	Other	504	70,221	(19,820)
6.01.02	Changes in Assets and Liabilities	(807,254)	(968,596)	186,874
6.01.02.01	Accounts Receivable	(143,428)	9,498	(96,594)
6.01.02.02	Recoverable Taxes	75,526	(122,698)	60,245
6.01.02.03	Inventories	(341,684)	(139,387)	(376,083)
6.01.02.04	Restricted deposit for legal proceedings	(54,052)	(61,100)	(37,936)
6.01.02.05	Other Assets	(1,673)	(818,131)	(692)
6.01.02.06	Trade payables	307,213	(105,346)	493,158
6.01.02.07	Payroll Charges	39,066	37,686	48,833
6.01.02.08	Related Parties	(464,916)	493,630	7,909
6.01.02.09	Other Accounts Payable	(223,306)	(262,748)	88,034
6.02	Cash flow used in Investmenting Activities	(857,301)	(1,098,017)	(1,481,869)

6.02.02	Companies Acquisition	-	(28,544)	(939,496)
6.02.03	Acquisition of Fixed Assets	(726,557)	(835,456)	(492,533)
6.02.04	Increase Intangible Assets	(155,114)	(72,177)	(52,690)
6.02.05	Capital Investment in Subsidiary	(112)	(290,429)	-
6.02.06	Sale of Permanent Asses	24,482	128,589	2,850
	Net Cash provided by (used in) from		824,050	
6.03	Financing Activities	978,155		773,259
6.03.01	Additions	2,390,981	1,114,836	861,700
6.03.02	Amortization	(982,152)	(84,382)	(269,252)
6.03.03	Interest Paid	(271,801)	(90,112)	(198,472)
6.03.04	Capital Increase/Decrease	22,971	35,120	487,143
6.03.05	Payment of Dividends	(181,844)	(151,412)	(107,860)
	Net Increase (Decrease) in Cash and		(169,904)	
6.05	Cash Equivalents	571,207		675,849
	Cash and Cash Equivalents at		1,927,480	
6.05.01	Beginning of Year	1,757,576		1,251,631
	Cash and Cash Equivalents at end of		1,757,576	
6.05.02	Year	2,328,783		1,927,480



**(CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)**SFS — Standard Financial Statements – 12/31/2011 –  
COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO**Version: 1****Individual Financial Statements / Statement of Changes in Shareholders' Equity – 1/1/2011 to 12/31/2011**

R\$ (in thousands)

Code	Description	Paid-in Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserves	Accumulated Profit/Losses	Other Comprehensive Income	Shareholders' Equity
5.01	Opening Balance	5,579,259	463,148	980,915	-	-	7,023,322
5.03	Adjusted Opening Balance	5,579,259	463,148	980,915	-	-	7,023,322
5.04	Capital Transactions with Partners	550,146	(78,806)	(421,500)	(170,577)	-	(120,737)
5.04.01	Capital Increases Recognized	22,971	-	-	-	-	22,971
5.04.03	Granted Options	-	26,869	-	-	-	26,869
5.04.06	Dividends	-	-	-	(170,577)	-	