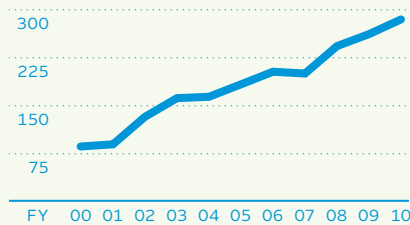


Empire Company Limited is committed to creating sustainable value through cash flow and income growth, and equity appreciation. Since becoming a public company in 1982, we have done that by focusing on businesses that we know and understand. These businesses – food retailing, real estate and corporate investments – will continue to be our foundation and focus.

## 2010 Financial Highlights

(\$ in millions, except per share amounts)	52 Weeks Ended May 1, 2010	52 Weeks Ended May 2, 2009	52 Weeks Ended May 3, 2008
<b>Operations</b>			
Revenue	\$ 15,516.2	\$ 15,015.1	\$ 14,065.0
Operating earnings <sup>(1)</sup>	284.5	261.7	242.8
Capital gains and other items, net of tax	17.4	3.0	73.0
Net earnings	301.9	264.7	315.8
<b>Per Share Information</b>			
Operating earnings (fully diluted)	\$ 4.15	\$ 3.97	\$ 3.69
Capital gains and other items, net of tax	0.25	0.05	1.11
Net earnings (fully diluted)	4.40	4.02	4.80
Book value	43.07	39.07	36.08
Dividends	0.74	0.70	0.66

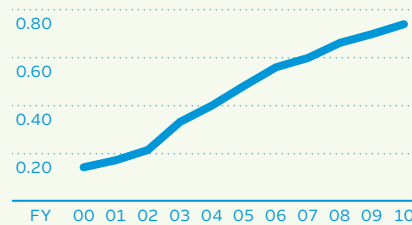
**Operating Earnings<sup>(1)</sup>**  
(\$ in millions)



10-Year Operating Earnings CAGR<sup>(2)</sup>

**12.9%**

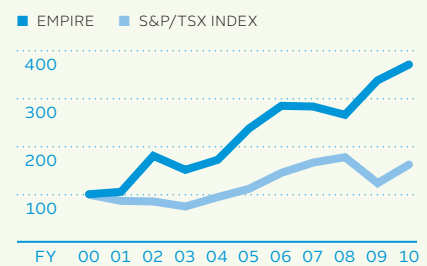
**Dividends**  
(\$ per share)



10-Year DPS CAGR<sup>(2)</sup>

**18.1%**

**Value of Investment of \$100 made 10 years ago**  
(\$)



10-Year Total Return CAGR<sup>(2)</sup>

**14.0%**

(1) Operating earnings is calculated as net earnings before capital gains (losses) and other items.

(2) Compound Annual Growth Rate.