



A LEGACY OF CREATING VALUE

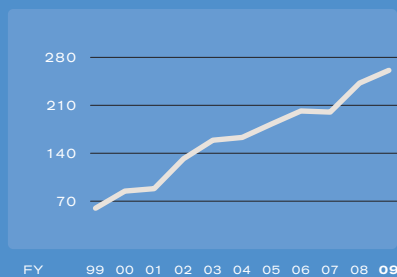
Empire Company Limited's primary goal and focus continues to be the achievement of long-term sustainable value creation through cash flow and income growth and equity appreciation. Through direct ownership and equity participation, Empire strives to continue this legacy by focusing on businesses that we know and understand, namely food retailing, real estate and corporate investments.

2009 Financial Highlights

(\$ in millions, except per share amounts)	52 Weeks Ended May 2, 2009	52 Weeks Ended May 3, 2008	52 Weeks Ended May 5, 2007*
Operations			
Revenue	\$ 15,015.1	\$ 14,065.0	\$ 13,366.7
Operating earnings	262.9	242.8	200.1
Capital gains (losses) and other items, net of tax	3.0	73.0	5.7
Net earnings	265.9	315.8	205.8
Per Share Information			
Operating earnings (fully diluted)	\$ 3.99	\$ 3.69	\$ 3.04
Capital gains (losses) and other items, net of tax	0.05	1.11	0.09
Net earnings (fully diluted)	4.04	4.80	3.13
Book value	39.14	36.14	32.31
Dividends	0.70	0.66	0.60

*Restated

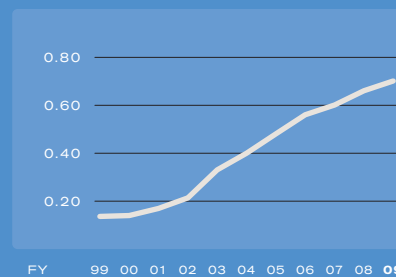
OPERATING EARNINGS \$ IN MILLIONS



10-Year Operating Earnings CAGR

15.9%

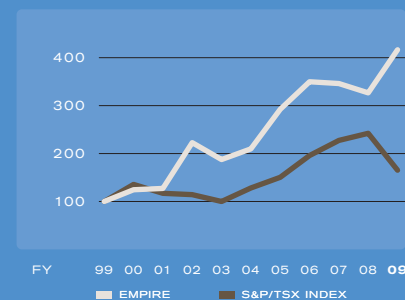
DIVIDENDS \$ PER SHARE



10-Year DPS CAGR

17.8%

VALUE OF INVESTMENT OF \$100 MADE 10 YEARS AGO \$



10-Year Total Return CAGR

15.5%