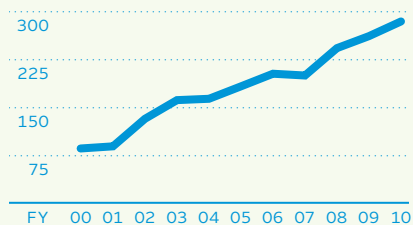


Empire Company Limited is committed to creating sustainable value through cash flow and income growth, and equity appreciation. Since becoming a public company in 1982, we have done that by focusing on businesses that we know and understand. These businesses – food retailing, real estate and corporate 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
Operations			
Revenue	\$ 15,516.2	\$ 15,015.1	\$ 14,065.0
Operating earnings ⁽¹⁾	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
Per Share Information			
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

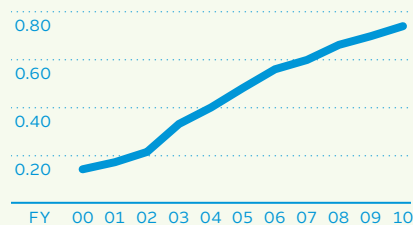
Operating Earnings⁽¹⁾
(\$ in millions)



10-Year Operating Earnings CAGR⁽²⁾

12.9%

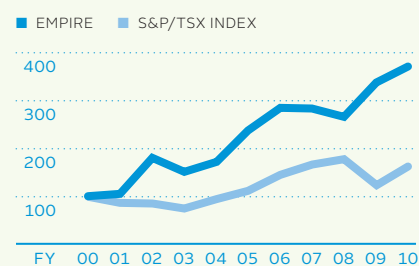
Dividends
(\$ per share)



10-Year DPS CAGR⁽²⁾

18.1%

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



10-Year Total Return CAGR⁽²⁾

14.0%

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

(2) Compound Annual Growth Rate.