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Ahold 2003 second quarter sales

- Consolidated 2Q 2003 sales amounted to Euro 13.0 billion, a decline of 12.4% compared to the same period last year
- Sales are significantly impacted by lower currency exchange rates; sales excluding currency impact increased by 2.5%
- Organic sales growth, excluding currency impact, amounted to 1.3%

Zaandam, The Netherlands, August 8, 2003 – Ahold today announced consolidated sales (excluding VAT) for the second quarter of the year (12 weeks through July 12, 2003) of Euro 13.0 billion, a decline of 12.4% compared to the Euro 14.8 billion generated in the 2002 second quarter (12 weeks). In a difficult trading environment, sales excluding currency impact increased by 2.5% and organic sales growth excluding currency impact amounted to 1.3%. All numbers exclude sales of joint ventures and are unaudited.

Ahold 2nd quarter sales

<i>x 1 million Euro (unless otherwise indicated)</i>	2 nd Quarter			First half year		
	2003	Change in %	2002*	2003	Change in %	2002*
Sales to third parties						
- USA retail (USD)	6,229.7	1.1	6,162.5	14,516.2	3.2	14,066.8
- USA foodservice (USD)	4,124.1	0.2	4,114.9	9,426.0	(0.7)	9,496.5
- Europe**	3,261.6	0.6	3,242.8	7,261.3	1.6	7,148.2
- South America	608.7	20.8	503.9	1,189.3	30.6	910.8
- Asia	92.9	(15.2)	109.6	201.5	(12.4)	230.1
Total sales	12,958.2	(12.4)	14,791.1	30,305.0	(11.8)	34,355.7
*Restated to exclude sales of joint ventures						
**Incorporates changes resulting from ongoing audit process						
Weighted average exchange rates						
U.S. Dollar (USD)	0.869	(18.3)	1.064	0.904	(18.2)	1.106
Brazilian Real (BRL)	0.298	(27.4)	0.410	0.285	(36.2)	0.446
Argentine Peso (ARS)	0.308	(0.9)	0.311	0.303	(2.5)	0.311

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Ahold USA – retail

In the United States, retail sales increased by 1.1% to USD 6.2 billion (2002: USD 6.2 billion). Organic sales growth also amounted to 1.1%. Comparable sales declined by 1.1% and identical sales declined by 1.9%.

Ahold USA – foodservice

Foodservice sales in the United States increased by 0.2% to USD 4.1 billion (2002: USD 4.1 billion). Organic sales growth also amounted to 0.2%.

Europe

In Europe (The Netherlands, Spain and Central Europe), sales rose 0.6% to Euro 3.3 billion (2002: Euro 3.2 billion). Organic sales growth, excluding currency impact, amounted to 0.9%.

South America

In South America (Brazil, Argentina, Chile, Peru and Paraguay), sales amounted to Euro 608.7 million (2002: Euro 503.8 million), up 20.8% from last year partly due to the fact that Santa Isabel was not consolidated in the second quarter of 2002. Organic sales growth, excluding currency impact, amounted to 11.4%.

Asia

In Asia (Thailand, Malaysia, Indonesia), sales declined 15.2% to Euro 92.9 million (2002: Euro 109.6 million). Organic sales growth, excluding currency impact, amounted to 2.5%.

Accounting for joint ventures

As Ahold announced on May 16, 2003, all current and previous joint ventures are being accounted for using equity accounting. As a consequence, the income from these joint ventures will be accounted for as income from unconsolidated subsidiaries. Previously, these joint ventures were fully consolidated in Ahold's financial statements with the minority share in earnings and equity then deducted.

This change applies to ICA Ahold in Scandinavia and Jerónimo Martins Retail in Portugal for 2003 and 2002 and for Disco in Argentina up to and including the first quarter of 2002 and for Santa Isabel in Chile, Peru and Paraguay up to and including the first and second quarter of 2002.

Historical financial statements have also been restated to reflect this change for the above-mentioned joint ventures, as well as for Bomprego in Brazil (up to and including the second quarter of 2000) and Paiz Ahold in Central America.

Set forth below are the sales figures for fiscal years 2002 and 2001 restated to account for Ahold's joint ventures on an equity basis. These figures are unaudited.

Ahold restated sales for fiscal years 2002 and 2001
These figures are unaudited

	1 st quarter 2002	2 nd quarter 2002	3 rd quarter 2002	4 th quarter 2002	Full year 2002
<i>x 1 million Euro</i>					
<i>(unless otherwise indicated)</i>					
Sales to third parties					
- USA retail (USD)	7,904.3	6,162.5	5,974.5	6,214.4	26,255.7
- USA foodservice (USD)	5,381.6	4,114.9	4,021.1	3,918.6	17,436.2
- Europe*	3,905.4	3,242.8	3,188.9	3,417.2	13,754.3
- South America	406.9	503.9	586.0	646.5	2,143.3
- Asia	120.5	109.6	109.2	118.4	457.7
Total sales	<u>19,564.6</u>	<u>14,791.1</u>	<u>14,049.7</u>	<u>14,299.4</u>	<u>62,704.8</u>

*Incorporates changes resulting from ongoing audit process

	1 st quarter 2001	2 nd quarter 2001	3 rd quarter 2001	4 th quarter 2001	Full year 2001
<i>x 1 million Euro</i>					
<i>(unless otherwise indicated)</i>					
Sales to third parties					
- USA retail* (USD)	6,802.6	5,401.3	5,356.2	5,645.9	23,206.0
- USA foodservice (USD)	3,433.3	2,756.8	2,806.1	3,137.6	12,133.8
- Europe*	3,656.0	3,075.6	3,026.8	3,319.7	13,078.1
- South America	340.3	323.3	279.7	330.2	1,273.5
- Asia	101.3	96.7	93.5	108.0	399.5
Total sales	<u>15,259.0</u>	<u>12,929.1</u>	<u>12,455.5</u>	<u>13,587.5</u>	<u>54,231.1</u>

*Incorporates changes resulting from ongoing audit process

Definitions

- *Organic sales development:*
[Sales year n] divided by [Sales year (n-1)⁽ⁱ⁾ Ahold base + sales year (n-1)⁽ⁱ⁾ of acquired companies⁽ⁱⁱ⁾]
(i) Adjusted for currency impact.
(ii) Applies to acquisitions dating back less than one year and to the extent that the sales of the acquired company represent > 5% of the sales of the acquiring entity, or that the acquisition is an entry into a new business channel or market area.
- *Identical sales compare sales from exactly the same stores.*
- *Comparable sales are identical sales plus sales from replacement stores.*
- *Currency impact: the impact of using different exchange rates to translate the financial figures of our subsidiaries to Euros. The financial figures of the previous year are restated using the actual exchange rates in order to eliminate this currency impact.*

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Editors' note

The company will host a conference call on Friday, August 8, 2003 at 10:00 a.m. CET.
Dial-in number: +44 (0) 20 7784 1018. This conference call can also be followed through the Ahold website (www.ahold.com) and via these replay numbers:

Europe: +44 (0) 20 7784 1024
USA: +1 (719) 457 0820
Passcode: 746062

Certain statements in this press release are "forward-looking statements" within the meaning of U.S. federal securities laws. Ahold intends that these statements be covered by the safe harbors created under these laws. These forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from future results expressed or implied by the forward-looking statements. There are important factors that could cause actual results to differ materially from the information set forth in these forward-looking statements. Many of these factors are beyond Ahold's ability to control or predict. Given these uncertainties, readers are cautioned not to place undue reliance on the forward-looking statements, which only speak as of the date of this press release. Ahold does not undertake any obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.
