

BRAZILIAN DISTRIBUTION CO COMPANHIA BRASILEIRA DE DISTR CBD

Form 6-K/A

November 18, 2016

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## FORM 6-K/A

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 November, 2016

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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*(Free Translation into English from the Original  
Previously Issued in Portuguese)*

***Companhia Brasileira  
de Distribuição***

*Individual and Consolidated  
Interim Financial Information for the  
Quarter Ended September 30, 2015 and  
Report on Review of Interim  
Financial Information*

*Deloitte Touche Tohmatsu Auditores Independentes*

(Convenience Translation into English from the Original Previously Issued in Portuguese)

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders, Directors and Officers of

Companhia Brasileira de Distribuição

São Paulo - SP

**Introduction**

We have reviewed the accompanying individual and consolidated interim financial information of Companhia Brasileira de Distribuição (the “Company”), included in the Interim Financial Information Form (ITR), for the quarter ended September 30, 2015, which comprises the balance sheet as of September 30, 2015 and the related statements of profit or loss and of comprehensive income for the three- and nine-month periods then ended, and the statements of changes in equity and of cash flows for the nine-month period then ended, including the explanatory notes.

Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with technical pronouncement CPC 21 (R1) and

international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Interim Financial Information (ITR). Our responsibility is to express an opinion on this interim financial information based on our review.

### **Scope of review**

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion on the interim financial information**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the ITR referred to above is not prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34 applicable to the preparation of Interim Financial Information (ITR) and presented in accordance with the standards issued by the CVM.

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## **Emphasis of matter**

On October 29, 2015, we issued an unqualified review report on the Company's individual and consolidated interim financial information for the quarter ended September 30, 2015, which is being restated. We draw attention to note 1.1 to the interim financial information, which describes that this interim financial information was amended and is being restated to reflect the adjustments identified after the completion of the investigation on indirect subsidiary Cnova Comércio Eletrônico S.A. Our conclusion remains unqualified, since the interim financial information were adjusted retrospectively.

## **Other matters**

### *Statements of value added*

We have also reviewed the individual and consolidated interim statements of value added ("DVA") for the nine-month period ended September 30, 2015, prepared under Management's responsibility, the presentation of which is required by the standards issued by the CVM applicable to the preparation of Interim Financial Information (ITR), and is considered as supplemental information under International Financial Reporting Standards - IFRSs, which do not require the presentation of a DVA. These statements, which were amended and are being restated to reflect the adjustments described in note 1.1 to the interim financial information, were subject to the same review procedures described above, and, based on our review, nothing has come to our attention that causes us to believe that they are not prepared, in all material respects, consistently with the interim financial information taken as a whole.

The accompanying interim financial information has been translated into English for the convenience of readers outside Brazil.

São Paulo, October 27, 2016

DELOITTE TOUCHE TOHMATSU  
Auditores Independentes

Eduardo Franco Tenório  
Engagement Partner

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ITR – Interim Financial Information – September 30, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Companhia Brasileira de Distribuição**

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ITR – Interim Financial Information – September 30, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

<b>Number of Shares</b>	<b>Current Quarter</b>
<b>(thousand)</b>	<b>09/30/2015</b>
<b>Share Capital</b>	
Common	99,680
Preferred	166,017
Total	265,697
<b>Treasury Shares</b>	
Common	-
Preferred	233
Total	233

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ITR – Interim Financial Information – September 30, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Company Information / Cash Dividends**

<b>Event</b>	<b>Approval</b>	<b>Type</b>	<b>Date of Payment</b>	<b>Type of Share</b>	<b>Amount per share (Reais/share)</b>
Annual and Special Shareholders' Meeting	4/24/2015	Dividend	4/25/2015	Common	0.68899
Annual and Special Shareholders' Meeting	4/24/2015	Dividend	4/25/2015	Preferred	0.75789
Board of Directors' Meeting	5/7/2015	Dividend	5/28/2015	Common	0.13636
Board of Directors' Meeting	5/7/2015	Dividend	5/28/2015	Preferred	0.15000
Board of Directors' Meeting	7/28/2015	Dividend	8/8/2015	Common	0.13636
Board of Directors' Meeting	7/28/2015	Dividend	8/8/2015	Preferred	0.15000



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ITR – Interim Financial Information – September 30, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Individual Interim Financial Information / Balance Sheet - Assets**

R\$ (in thousands)

<b>Code</b>	<b>Description</b>	<b>Current Quarter 9.30.2015</b>	<b>Previous Year 12.31.2014</b>
1	Total Assets	21,599,000	23,123,000
1.01	Current Assets	4,740,000	6,118,000
1.01.01	Cash and Cash Equivalents	1,744,000	2,923,000
1.01.03	Accounts Receivable	317,000	380,000
1.01.03.01	Trade Receivables	193,000	305,000
1.01.03.02	Other Receivables	124,000	75,000
1.01.04	Inventories	2,384,000	2,487,000
1.01.06	Recoverable Taxes	125,000	105,000
1.01.07	Prepaid Expenses	78,000	41,000
1.01.08	Other Current Assets	92,000	182,000
1.02	Noncurrent Assets	16,859,000	17,005,000
1.02.01	Long-term Assets	1,443,000	1,373,000
1.02.01.03	Accounts Receivable	71,000	82,000
1.02.01.06	Deferred Taxes	28,000	56,000
1.02.01.07	Prepaid Expenses	20,000	25,000
1.02.01.08	Receivables from Related Parties	305,000	398,000
1.02.01.09	Other Noncurrent Assets	1,019,000	812,000
1.02.01.09.04	Recoverable Taxes	542,000	392,000
1.02.01.09.05	Restricted Deposits for Legal Proceedings	477,000	420,000
1.02.02	Investments	7,926,000	8,312,000
1.02.02.01	Investments in Associates and Subsidiaries	7,902,000	8,288,000
1.02.02.02	Investment properties	24,000	24,000
1.02.03	Property and Equipment, Net	6,275,000	6,125,000
1.02.04	Intangible Assets	1,215,000	1,195,000

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ITR – Interim Financial Information – September 30, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Individual Interim Financial Information / Balance Sheet - Liabilities**

R\$ (in thousands)

<b>Code</b>	<b>Description</b>	<b>Current Quarter 9.30.2015</b>	<b>Previous Year 12.31.2014</b>
2	Total Liabilities	21,599,000	23,123,000
2.01	Current Liabilities	6,773,000	8,825,000
2.01.01	Payroll and Related Taxes	362,000	335,000
2.01.02	Trade Payables	2,334,000	3,180,000
2.01.03	Taxes and Contributions Payable	122,000	183,000
2.01.04	Borrowings and Financing	1,677,000	2,895,000
2.01.05	Other Liabilities	2,272,000	2,231,000
2.01.05.01	Payables to Related Parties	1,741,000	1,751,000
2.01.05.02	Other	531,000	480,000
2.01.05.02.01	Dividends and Interest on Capital Payable	1,000	194,000
2.01.05.02.04	Utilities	2,000	2,000
2.01.05.02.05	Rent Payable	47,000	52,000
2.01.05.02.06	Advertisement Payable	31,000	39,000
2.01.05.02.07	Pass-through to Third Parties	8,000	8,000
2.01.05.02.08	Financing Related to Acquisition of Assets	51,000	80,000
2.01.05.02.09	Deferred Revenue	32,000	4,000
2.01.05.02.11	Other Payables	332,000	66,000
2.01.05.02.12	Loyalty Program	27,000	35,000
2.01.06	Provisions	6,000	1,000
2.02	Noncurrent Liabilities	4,458,000	3,821,000
2.02.01	Borrowings and Financing	3,247,000	2,631,000
2.02.02	Other Liabilities	683,000	642,000
2.02.02.02	Other	683,000	642,000
2.02.02.02.03	Taxes Payable in Installments	580,000	617,000
2.02.02.02.05	Financing Related to Acquisition of Assets	4,000	8,000
2.02.02.02.07	Other Accounts Payable	17,000	17,000
2.02.02.02.08	Provision for Negative Equity	82,000	-
2.02.04	Provision for risks	499,000	483,000
2.02.06	Deferred Revenue	29,000	65,000
2.03	Shareholders' Equity	10,368,000	10,477,000
2.03.01	Share Capital	6,806,000	6,792,000
2.03.02	Capital Reserves	300,000	282,000
2.03.02.04	Options Granted	293,000	275,000
2.03.02.07	Capital Reserve	7,000	7,000
2.03.04	Earnings Reserve	3,185,000	3,402,000
2.03.04.01	Legal Reserve	413,000	413,000
2.03.04.05	Earnings Retention Reserve	256,000	1,747,000
2.03.04.10	Expansion Reserve	2,624,000	1,135,000
2.03.04.12	Transactions with non-controlling interests	104,000	107,000

2.03.04.14	Settlement of Equity Instrument	(212,000)	-
2.03.05	Retained Earnings/ Accumulated Losses	171,000	-
2.03.08	Other Comprehensive Income	(94,000)	1,000

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ITR – Interim Financial Information – September 30, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Individual Interim Financial Information / Statement of Profit or Loss****R\$ (in thousands)**

Code	Description	Year To	Year To	Year To	Year
		Date	Date	Date	To
		Current	Current	Previous	Previous
		Period	Period	Period	Period
		7/01/2015	1/01/2015	7/01/2014	1/01/2014
		to	to	to	to
		9/30/2015	9/30/2015	9/30/2014	9/30/2014
3.01	Net Sales of Goods and/or Services	5,313,000	16,298,000	5,207,000	16,061,000
3.02	Cost of Goods Sold and/or Services Sold	(3,882,000)	(11,909,000)	(3,706,000)	(11,661,000)
3.03	Gross Profit	1,431,000	4,389,000	1,501,000	4,399,000
3.04	Operating Income/Expenses	(1,248,000)	(3,567,000)	(1,046,000)	(3,156,000)
3.04.01	Selling Expenses	(943,000)	(2,886,000)	(877,000)	(2,625,000)
3.04.02	General and Administrative Expenses	(121,000)	(355,000)	(142,000)	(399,000)
3.04.05	Other Operating Expenses	(187,000)	(517,000)	(189,000)	(473,000)
3.04.05.01	Depreciation/Amortization	(121,000)	(357,000)	(109,000)	(321,000)
3.04.05.03	Other Operating Expenses	(66,000)	(160,000)	(80,000)	(152,000)
3.04.06	Share of Profit of Subsidiaries and Associates	3,000	191,000	162,000	34,000
3.05	Profit before Financial Income (Expenses) and Taxes	183,000	822,000	455,000	1,244,000
3.06	Financial Income (Expenses)	(195,000)	(547,000)	(174,000)	(452,000)
3.07	Profit Before Income Tax and Social Contribution	(12,000)	275,000	281,000	79,000
3.08	Income Tax and Social Contribution	2,000	(27,000)	(19,000)	(109,000)
3.08.01	Current	3,000	2,000	42,000	(59,000)
3.08.02	Deferred	(1,000)	(29,000)	(61,000)	(50,000)
3.09	Net Income from Continued Operations	(10,000)	248,000	262,000	682,000
3.11	Net Income for the Period	(10,000)	248,000	262,000	682,000
3.99	Earnings per Share - (Reais/Share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	Common	(0.03265)	0.87985	0.93409	2.40
3.99.01.02	Preferred	(0.03265)	0.96784	1.02750	2.60
3.99.02	Diluted Earnings per Share				
3.99.02.01	Common	(0.03265)	0.87872	0.93511	2.40
3.99.02.02	Preferred	(0.03265)	0.96514	1.02508	2.60

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ITR – Interim Financial Information – September 30, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Individual Interim Financial Information / Statement of Comprehensive Income**

R\$ (in thousands)

Code	Description	Year To	Year To	Year To	Year To
		Date	Date	Date	Date
		Current	Current	Previous	Previous
		Period	Period	Period	Period
		7/01/2015	1/01/2015	7/01/2014	1/01/2014
		to	to	to	to
		9/30/2015	9/30/2015	9/30/2014	9/30/2014
4.01	Net income for the Period	(10,000)	248,000	262,000	682,000
4.02	Other Comprehensive Income	(83,000)	(95,000)	-	-
4.02.01	Accumulative Translation Adjustment for the Period	(82,000)	(93,000)	-	-
4.02.02	Defined benefit contribution plan	-	(1,000)	-	-
4.02.03	Adjustments to financial instruments	(1,000)	(1,000)	-	-
4.03	Total Comprehensive Income for the Period	(93,000)	153,000	262,000	682,000

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ITR – Interim Financial Information – September 30, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Individual Interim Financial Information / Statement of Cash Flows - Indirect Method**

R\$ (in thousands)

Code	Description	Year To Date	Year To Date
		Current Period 01/01/2015 to 09/30/2015	Previous Period 01/01/2014 to 09/30/2014
6.01	Net Cash Provided by Operating Activities	776,000	(585,000)
6.01.01	Cash Provided by the Operations	1,077,000	1,292,000
6.01.01.01	Net Income for the Period	248,000	682,000
6.01.01.02	Deferred Income and Social Contribution Taxes	29,000	50,000
6.01.01.03	Gain on Disposal of Fixed Assets	22,000	16,000
6.01.01.04	Depreciation/Amortization	389,000	351,000
6.01.01.05	Interest and Inflation Adjustments	533,000	424,000
6.01.01.06	Adjustment to Present Value	2,000	-
6.01.01.07	Share of Profit (Loss) of Subsidiaries and Associates (note 13)	(191,000)	(341,000)
6.01.01.08	Provision for Risks (note 23)	(14,000)	(8,000)
6.01.01.10	Share-based Payment	18,000	32,000
6.01.01.11	Allowance for Doubtful Accounts (note 8)	-	(2,000)
6.01.01.13	Provision for Obsolescence/Breakage (note 10)	(1,000)	(7,000)
6.01.01.14	Other Operating Expenses	65,000	104,000
6.01.01.15	Deferred Revenue (note 25)	(23,000)	(9,000)
6.01.02	Changes in Assets and Liabilities	(301,000)	(1,877,000)
6.01.02.01	Accounts Receivable	112,000	132,000
6.01.02.02	Inventories	104,000	(120,000)
6.01.02.03	Recoverable Taxes	(156,000)	48,000
6.01.02.04	Other Assets	(76,000)	(39,000)
6.01.02.05	Related Parties	79,000	(547,000)
6.01.02.06	Restricted Deposits for Legal Proceeding	(33,000)	12,000
6.01.02.07	Trade Payables	(846,000)	(748,000)
6.01.02.08	Payroll and Related Taxes	24,000	4,000
6.01.02.09	Taxes and Social Contributions Payable	(139,000)	(335,000)
6.01.02.10	Other Payables	26,000	(149,000)
6.01.02.11	Legal claims	(22,000)	(165,000)
6.01.02.12	Deferred Revenue	21,000	30,000
6.01.02.13	Received Dividends	605,000	-
6.02	Net Cash Provided by (Used in) Investing Activities	(597,000)	(390,000)
6.02.02	Acquisition of Property and Equipment (note 15)	(536,000)	(312,000)
6.02.03	Increase in Intangible Assets (note 16)	(88,000)	(92,000)
6.02.04	Sales of Property and Equipment	27,000	14,000
6.03	Net Cash Provided by (Used in) Financing Activities	(1,358,000)	(373,000)
6.03.01	Capital Increase/Decrease	14,000	25,000
6.03.02	Borrowings	740,000	1,279,000

6.03.03	Payments of Borrowings and Financing (note 18)	(1,837,000)	(1,448,000)
6.03.05	Payment of Dividends	(271,000)	(222,000)
6.03.06	Transactions with Non-controlling Interest	(4,000)	(7,000)
6.05	Net Increase (Decrease) in Cash and Cash Equivalents	(1,179,000)	(1,348,000)
6.05.01	Cash and Cash Equivalents at the Beginning of the Period	2,923,000	2,851,000
6.05.02	Cash and Cash Equivalents at the End of the Period	1,744,000	1,503,000

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ITR – Interim Financial Information – September 30, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Individual Interim Financial Information / Statement of Changes in Shareholders' Equity 01/01/2015 to 09/30/2015**

R\$ (in thousands)

Code	Description	Share Capital	Capital Reserves, Options Granted and Treasury Shares	Earnings Reserve	Retained Earnings / Accumulated Losses	Other Comprehensive Income
5.01	Opening Balance	6,792,000	282,000	3,402,000	-	-
5.03	Adjusted Opening Balance	6,792,000	282,000	3,402,000	-	-
5.04	Capital Transactions with Shareholders	14,000	18,000	-	(77,000)	-
5.04.01	Capital Increases	14,000	-	-	-	-
5.04.03	Options Granted	-	11,000	-	-	-
5.04.06	Dividends	-	-	-	(77,000)	-
5.04.09	Options Granted recognized in subsidiaries	-	7,000	-	-	-
5.05	Total Comprehensive Income	-	-	-	248,000	(95,000)
5.05.01	Net Income for the Period	-	-	-	248,000	-
5.05.02	Other Comprehensive Income	-	-	-	-	(95,000)
5.05.02.01	Adjusts to Financial Instruments	-	-	-	-	(1,000)
5.05.02.04	Cumulative Translation Adjustment	-	-	-	-	(93,000)
5.05.02.06	Defined benefit plan	-	-	-	-	(1,000)
5.06	Internal Changes of Shareholders' Equity	-	-	(217,000)	-	-
5.06.05	Settlement of Equity Instrument	-	-	(212,000)	-	-
5.06.06	Transactions with Non-controlling Interests	-	-	(5,000)	-	-
5.07	Closing Balance	6,806,000	300,000	3,185,000	171,000	(94,000)



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ITR – Interim Financial Information – September 30, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Individual Interim Financial Information / Statement of Changes in Shareholders' Equity 01/01/2014 to 09/30/2015**

R\$ (in thousands)

Code	Description	Share Capital	Capital Reserves, Options Granted and Treasury Shares	Earnings Reserve	Retained Earnings / Accumulated Losses	Other comprehensive Income
5.01	Opening Balance	6,764,000	233,000	2,402,000	-	
5.03	Adjusted Opening Balance	6,764,000	233,000	2,402,000	-	
5.04	Capital Transactions with Shareholders	25,000	31,000	-	(72,000)	
5.04.01	Capital Increases	25,000	-	-	-	
5.04.03	Options Granted	-	29,000	-	-	
5.04.06	Dividends	-	-	-	(72,000)	
5.04.09	Options Granted recognized in subsidiaries	-	2,000	-	-	
5.05	Total Comprehensive Income	-	-	-	682,000	
5.05.01	Net Income for the Period	-	-	-	682,000	
5.06	Internal Changes of Shareholders' Equity	-	-	66,000	-	
5.06.04	Gain/loss in Equity Interest	-	-	(6,000)	-	
5.06.06	Transactions with Non-controlling Interests	-	-	72,000	-	
5.07	Closing Balance	6,789,000	264,000	2,468,000	610,000	

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

ITR – Interim Financial Information – September 30, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Individual Interim Financial Information / Statement of Value Added**

R\$ (in thousands)

Code	Description	Year To Date	
		Current Period 01/01/2015 to 09/30/2015	Previous Period 01/01/2014 to 09/30/2014
7.01	Revenues	17,640,000	17,450,000
7.01.01	Sales of Goods, Products and Services	17,640,000	17,420,000
7.01.02	Other Revenues	-	27,000
7.01.04	Allowance for/Reversal of Doubtful Accounts	-	3,000
7.02	Products Acquired from Third Parties	(13,693,000)	(13,512,000)
7.02.01	Costs of Products, Goods and Services Sold	(12,101,000)	(12,030,000)
7.02.02	Materials, Energy, Outsourced Services and Other	(1,592,000)	(1,482,000)
7.03	Gross Value Added	3,947,000	3,938,000
7.04	Retention	(389,000)	(351,000)
7.04.01	Depreciation and Amortization	(389,000)	(351,000)
7.05	Net Value Added Produced	3,558,000	3,587,000
7.06	Value Added Received in Transfer	379,000	483,000
7.06.01	Share of Profit of Subsidiaries and Associates	191,000	341,000
7.06.02	Financial Revenue	188,000	142,000
7.07	Total Value Added to Distribute	3,937,000	4,070,000
7.08	Distribution of Value Added	3,937,000	4,070,000
7.08.01	Personnel	1,928,000	1,712,000
7.08.01.01	Direct Compensation	1,294,000	1,185,000
7.08.01.02	Benefits	426,000	349,000
7.08.01.03	Government Severance Indemnity Fund for Employees (FGTS)	125,000	107,000
7.08.01.04	Other	83,000	71,000
7.08.02	Taxes, Fees and Contributions	653,000	730,000
7.08.02.01	Federal	397,000	539,000
7.08.02.02	State	153,000	132,000
7.08.02.03	Municipal	103,000	59,000
7.08.03	Value Distributed to Providers of Capital	1,108,000	946,000
7.08.03.01	Interest	733,000	594,000
7.08.03.02	Rentals	375,000	352,000
7.08.04	Value Distributed to Shareholders	248,000	682,000
7.08.04.02	Dividends	77,000	72,000
7.08.04.03	Retained Earnings/ Accumulated Losses for the Period	171,000	610,000



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

ITR – Interim Financial Information – September 30, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Consolidated Interim Financial Information /Balance Sheet - Assets**

R\$ (in thousands)

Code	Description	Current Quarter	Previous Year
		9.30.2015	12.31.2014
1	Total Assets	42,268,000	45,345,000
1.01	Current Assets	19,622,000	24,021,000
1.01.01	Cash and Cash Equivalents	5,414,000	11,149,000
1.01.03	Accounts Receivable	4,136,000	3,434,000
1.01.03.01	Trade Receivables	3,754,000	3,176,000
1.01.03.02	Other Receivables	382,000	258,000
1.01.04	Inventories	8,617,000	8,364,000
1.01.06	Recoverable Taxes	1,100,000	807,000
1.01.07	Prepaid Expenses	231,000	130,000
1.01.08	Other Current Assets	124,000	137,000
1.02	Noncurrent Assets	22,646,000	21,324,000
1.02.01	Long-term Assets	5,369,000	4,751,000
1.02.01.03	Accounts Receivable	717,000	741,000
1.02.01.03.01	Trade Receivables	89,000	105,000
1.02.01.03.02	Other Receivables	628,000	636,000
1.02.01.04	Inventories	-	172,000
1.02.01.06	Deferred Taxes	568,000	491,000
1.02.01.07	Prepaid Expenses	39,000	37,000
1.02.01.08	Receivables from Related Parties	358,000	313,000
1.02.01.09	Other Noncurrent Assets	3,687,000	2,997,000
1.02.01.09.04	Recoverable Taxes	2,664,000	2,140,000
1.02.01.09.05	Restricted Deposits for Legal Proceedings	1,023,000	857,000
1.02.02	Investments	504,000	426,000
1.02.02.01	Investments in Associates	479,000	401,000
1.02.02.02	Investments Property	25,000	25,000
1.02.03	Property and Equipment, Net	10,192,000	9,699,000
1.02.04	Intangible Assets	6,581,000	6,448,000

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

ITR – Interim Financial Information – September 30, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Consolidated Interim Financial Information / Balance Sheet - Liabilities**

R\$ (in thousands)

<b>Code</b>	<b>Description</b>	<b>Current Quarter 9.30.2015</b>	<b>Previous Year 12.31.2014</b>
2	Total Liabilities	42,268,000	45,345,000
2.01	Current Liabilities	20,200,000	23,981,000
2.01.01	Payroll and Related Taxes	914,000	864,000
2.01.02	Trade Payables	10,792,000	13,393,000
2.01.03	Taxes and Contributions Payable	768,000	867,000
2.01.04	Borrowings and Financing	4,247,000	6,594,000
2.01.05	Other Liabilities	3,471,000	2,262,000
2.01.05.01	Payables to Related Parties	1,647,000	261,000
2.01.05.02	Other	1,824,000	2,001,000
2.01.05.02.01	Dividends and Interest on Capital Payable	1,000	321,000
2.01.05.02.04	Utilities	12,000	10,000
2.01.05.02.05	Rent Payable	103,000	115,000
2.01.05.02.06	Advertisement Payable	62,000	94,000
2.01.05.02.07	Pass-through to Third Parties	308,000	429,000
2.01.05.02.08	Financing Related to Acquisition of Assets	64,000	99,000
2.01.05.02.09	Deferred revenue	306,000	212,000
2.01.05.02.11	Accounts Payable Related to Acquisition of Companies	71,000	73,000
2.01.05.02.12	Other Payables	868,000	610,000
2.01.05.02.13	Loyalty Program	29,000	38,000
2.01.06	Provisions	8,000	1,000
2.02	Noncurrent Liabilities	8,275,000	7,170,000
2.02.01	Borrowings and Financing	4,389,000	3,134,000
2.02.02	Other Liabilities	643,000	725,000
2.02.02.02	Other	643,000	725,000
2.02.02.02.03	Taxes Payable in Installments	580,000	617,000
2.02.02.02.04	Payables Related to Acquisition of Companies	-	57,000
2.02.02.02.05	Financing Related to Acquisition of Assets	4,000	8,000
2.02.02.02.06	Pension Plan	14,000	7,000
2.02.02.02.07	Other Payables	45,000	36,000
2.02.03	Deferred Taxes	1,195,000	1,133,000
2.02.04	Provision for risks	1,395,000	1,344,000
2.02.06	Deferred revenue	653,000	834,000
2.03	Consolidated Shareholders' Equity	13,793,000	14,194,000
2.03.01	Share Capital	6,806,000	6,792,000
2.03.02	Capital Reserves	300,000	282,000
2.03.02.04	Options Granted	293,000	275,000

2.03.02.07	Capital Reserve	7,000	7,000
2.03.04	Earnings Reserve	3,185,000	3,402,000
2.03.04.01	Legal Reserve	413,000	413,000
2.03.04.05	Earnings Retention Reserve	256,000	1,747,000
2.03.04.10	Expansion Reserve	2,624,000	1,135,000
2.03.04.12	Transactions with Non-Controlling interests	104,000	107,000
2.03.04.14	Settlement of Equity Instrument	(212,000)	-
2.03.05	Retained Earnings/ Accumulated Losses	171,000	-
2.03.08	Other Comprehensive Income	(94,000)	1,000
2.03.09	Non-controlling Interests	3,425,000	3,717,000

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

ITR – Interim Financial Information – September 30, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Consolidated Interim Financial Information / Statement of Profit or Loss****R\$ (in thousands)**

Code	Description	Year To	Year To	Year To	Year
		Date	Date	Date	To
		Current	Current	Previous	Previ
		Period	Period	Period	Pe
		7/01/2015	1/01/2015	7/01/2014	1/01/2
		to	to	to	
		9/30/2015	9/30/2015	9/30/2014	9/30/2
3.01	Net Sales from Goods and/or Services	16,074,000	49,401,000	15,628,000	45,770,000
3.02	Cost of Goods Sold and/or Services Sold	(12,317,000)	(37,641,000)	(11,647,000)	(34,205,000)
3.03	Gross Profit	3,757,000	11,760,000	3,981,000	11,565,000
3.04	Operating Income/Expenses	(3,599,000)	(10,508,000)	(3,084,000)	(9,084,000)
3.04.01	Selling Expenses	(2,700,000)	(8,191,000)	(2,517,000)	(7,420,000)
3.04.02	General and Administrative Expenses	(444,000)	(1,302,000)	(371,000)	(1,042,000)
3.04.05	Other Operating Expenses	(477,000)	(1,099,000)	(223,000)	(698,000)
3.04.05.01	Depreciation/Amortization	(245,000)	(714,000)	(205,000)	(588,000)
3.04.05.03	Other Operating Expenses	(232,000)	(385,000)	(18,000)	(110,000)
3.04.06	Share of Profit of Subsidiaries and Associates	22,000	84,000	27,000	70,000
3.05	Profit before Financial Income (Expenses) and Taxes	158,000	1,252,000	897,000	2,480,000
3.06	Financial Income (Expenses), Net	(344,000)	(1,043,000)	(378,000)	(1,078,000)
3.07	Profit Before Income Tax and Social Contribution	(186,000)	209,000	519,000	1,403,000
3.08	Income tax and Social Contribution	57,000	(100,000)	(167,000)	(477,000)
3.08.01	Current	(28,000)	(88,000)	(53,000)	(300,000)
3.08.02	Deferred	85,000	(12,000)	(114,000)	(177,000)
3.09	Net Income from Continuing Operations	(129,000)	109,000	352,000	920,000
3.11	Consolidated Net Income for the Period	(129,000)	109,000	352,000	920,000
3.11.01	Attributable to Owners of the Company	(10,000)	248,000	262,000	680,000
3.11.02	Attributable to Non-controlling Interests	(119,000)	(139,000)	90,000	240,000
3.99	Earnings per Share - (Reais/Share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	Common	(0.03265)	0.87985	0.93409	2.40000
3.99.01.02	Preferred	(0.03265)	0.96784	1.02750	2.60000
3.99.02	Diluted Earnings per Share				
3.99.02.01	Common	(0.03265)	0.87872	0.93511	2.40000
3.99.02.02	Preferred	(0.03265)	0.96514	1.02508	2.60000





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

ITR – Interim Financial Information – September 30, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Consolidated Interim Financial Information / Statement of Comprehensive Income**

R\$ (in thousands)

Code	Description	Year To	Year To	Year To	Year To
		Date	Date	Date	Date
		Current	Current	Previous	Previous
		Period	Period	Period	Period
		7/01/2015 to	7/01/2015 to	7/01/2014 to	7/01/2014 to
		9/30/2015	9/30/2015	9/30/2014	9/30/2014
4.01	Net Income for the Period	(129,000)	109,000	352,000	926,000
4.02	Other Comprehensive Income	(224,000)	(250,000)	-	-
4.02.01	Cumulative Translation adjustment	(223,000)	(247,000)	1,000	1,000
4.02.02	Defined Benefit Plan	-	(2,000)	(1,000)	(1,000)
4.02.03	Adjustments to financial instruments	(1,000)	(1,000)	-	-
4.03	Total Comprehensive Income for the Period	(353,000)	(141,000)	352,000	926,000
4.03.01	Attributable to Owners of the Company	(93,000)	153,000	262,000	682,000
4.03.02	Attributable to Non-Controlling Interests	(260,000)	(294,000)	90,000	244,000

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

ITR – Interim Financial Information – September 30, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Consolidated Interim Financial Information / Statement of Cash Flows - Indirect Method  
R\$ (in thousands)**

<b>Code</b>	<b>Description</b>	<b>Year To Date Current Period 01/01/2015 to 09/30/2015</b>	<b>Year To Date Previous Period 01/01/2014 to 09/30/2014</b>
6.01	Net Cash Provided by Operating Activities	(3,280,000)	29,000
6.01.01	Cash from Operations	2,208,000	3,075,000
6.01.01.01	Net Income for the Period	109,000	926,000
6.01.01.02	Deferred Income Tax and Social Contribution	12,000	177,000
6.01.01.03	Gain on Disposal of Fixed Assets	65,000	36,000
6.01.01.04	Depreciation/Amortization	818,000	665,000
6.01.01.05	Interest and Inflation Adjustments	832,000	847,000
6.01.01.06	Adjustment to Present Value	(4,000)	(2,000)
6.01.01.07	Share of Profit (Loss) of Subsidiaries and Associates (note 13)	(84,000)	(76,000)
6.01.01.08	Provision for Risks (note 23)	151,000	118,000
6.01.01.10	Share-based Payment	22,000	32,000
6.01.01.11	Allowance for Doubtful Accounts (note 8)	429,000	362,000
6.01.01.13	Provision for Obsolescence/breakage (note 10)	(5,000)	(1,000)
6.01.01.15	Deferred revenue (note 25)	(139,000)	(25,000)
6.01.01.16	Other Operating Expenses	2,000	16,000
6.01.02	Changes in Assets and Liabilities	(5,488,000)	(3,046,000)
6.01.02.01	Accounts Receivable	(835,000)	(436,000)
6.01.02.02	Inventories	184,000	(547,000)
6.01.02.03	Recoverable Taxes	(537,000)	55,000
6.01.02.04	Other Assets	(284,000)	(174,000)
6.01.02.05	Related Parties	(157,000)	(96,000)
6.01.02.06	Restricted Deposits for Legal Proceeding	(117,000)	(70,000)
6.01.02.07	Trade Payables	(3,199,000)	(1,360,000)
6.01.02.08	Payroll and Related Taxes	47,000	213,000
6.01.02.09	Taxes and Social Contributions Payable	(224,000)	(502,000)
6.01.02.10	Legal Claims	(217,000)	(223,000)
6.01.02.11	Deferred revenue	43,000	201,000
6.01.02.12	Other Payables	(192,000)	(131,000)
6.01.02.16	Financial Investments	-	24,000
6.02	Net Cash Provided by (Used in) Investing Activities	(1,376,000)	(850,000)
6.02.03	Acquisition of Property and Equipment (note 15)	(1,170,000)	(898,000)
6.02.04	Increase in Intangible Assets (note 16)	(314,000)	(203,000)
6.02.05	Sales of Property and Equipment	57,000	47,000
6.02.06	Net Cash From Subsidiary Acquisition and Corporate Restructuring	-	204,000

6.02.07	Net Cash From Sale of Subsidiary	51,000	-
6.03	Net Cash Provided by Financing Activities	(1,252,000)	(945,000)
6.03.01	Capital Increase/Decrease	14,000	25,000
6.03.02	Borrowings	4,625,000	4,960,000
6.03.03	Payments of Borrowings and Financing (note 18)	(6,603,000)	(5,634,000)
6.03.05	Payments of Dividends	(397,000)	(222,000)
6.03.06	Acquisition of Subsidiary	(74,000)	(67,000)
6.03.07	Transactions with non-controlling interests	(4,000)	(7,000)
6.03.08	Borrowings with Related Parties	1,187,000	-
6.04	Effects of Exchange Rate Changes on Cash and Cash Equivalents	173,000	-
6.05	Increase (Decrease) in Cash and Cash Equivalents	(5,735,000)	(1,766,000)
6.05.01	Cash and Cash Equivalents at the Beginning of the Period	11,149,000	8,367,000
6.05.02	Cash and Cash Equivalents at the End of the Period	5,414,000	6,601,000

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

ITR – Interim Financial Information – September 30, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Consolidated Interim Financial Information / Statement of Changes in Shareholders' Equity 01/01/2015 to 09/30/2015**

R\$ (in thousands)

Code	Description	Share Capital	Capital Reserves, Options Granted and Treasury Shares	Earnings Reserves	Retained Earnings Accumulated Losses
5.01	Opening Balance	6,792,000	282,000	3,402,000	
5.03	Adjusted Opening Balance	6,792,000	282,000	3,402,000	
5.04	Capital Transactions with Shareholders	14,000	18,000	-	(77,000)
5.04.01	Capital Increases	14,000	-	-	
5.04.03	Options Granted	-	11,000	-	
5.04.06	Dividends	-	-	-	(77,000)
5.04.09	Options Granted Recognized in Subsidiaries	-	7,000	-	
5.05	Total Comprehensive Income	-	-	-	248,000
5.05.01	Net Income for the Period	-	-	-	248,000
5.05.02	Other Comprehensive Income	-	-	-	
5.05.02.01	Adjusts to Financial Instruments	-	-	-	
5.05.02.04	Cumulative Translation Adjustment	-	-	-	
5.05.02.06	Defined Benefit Plan	-	-	-	
5.06	Internal Changes in Shareholders' Equity	-	-	(217,000)	
5.06.05	Settlement of Equity Instrument	-	-	(212,000)	
5.06.06	Transactions With Non-controlling interests	-	-	(5,000)	
5.07	Closing Balance	6,806,000	300,000	3,185,000	171,000

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

ITR – Interim Financial Information – September 30, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Consolidated Interim Financial Information / Statement of Changes in Shareholders' Equity 01/01/2015 to 09/30/2015**  
**R\$ (in thousands)**

Code	Description	Share Capital	Capital Reserves, Options Granted and Treasury Shares	Earnings Reserves	Retained Earnings/ Accumulated Losses	Other Comprehensive Income
5.01	Opening Balance	6,764,000	233,000	2,402,000	-	-
5.03	Adjusted Opening Balance	6,764,000	233,000	2,402,000	-	-
5.04	Capital Transactions with Shareholders	25,000	31,000	-	(72,000)	-
5.04.01	Capital Increases	25,000	-	-	-	-
5.04.03	Options Granted	-	29,000	-	-	-
5.04.06	Dividends	-	-	-	(72,000)	-
5.04.09	Options Granted Recognized in Subsidiaries	-	2,000	-	-	-
5.05	Total Comprehensive Income	-	-	-	682,000	-
5.05.01	Net Income for the Period	-	-	-	682,000	-
5.06	Internal Changes in Shareholders' Equity	-	-	66,000	-	-
5.06.04	Gain/Loss in Equity Interest	-	-	(6,000)	-	-
5.06.06	Transactions With Non-controlling interests	-	-	72,000	-	-
5.07	Closing Balance	6,789,000	264,000	2,468,000	610,000	-

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

ITR – Interim Financial Information – September 30, 2015 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

**Consolidated Interim Financial Information / Statement of Value Added****R\$ (in thousands)**

<b>Code</b>	<b>Description</b>	<b>Year To</b>	<b>Year To</b>
		<b>Date</b>	<b>Date</b>
		<b>Current</b>	<b>Previous</b>
		<b>Period</b>	<b>Period</b>
		<b>01/01/2015</b>	<b>01/01/2014</b>
		<b>to</b>	<b>to</b>
		<b>09/30/2015</b>	<b>09/30/2014</b>
7.01	Revenues	54,574,000	50,412,000
7.01.01	Sales of Goods, Products and Services	54,938,000	50,758,000
7.01.02	Other Revenues	65,000	16,000
7.01.04	Allowance for/Reversal of Doubtful Accounts	(429,000)	(362,000)
7.02	Products Acquired from Third Parties	(42,887,000)	(39,105,000)
7.02.01	Costs of Products, Goods and Services Sold	(37,890,000)	(34,946,000)
7.02.02	Materials, Energy, Outsourced Services and Other	(4,997,000)	(4,159,000)
7.03	Gross Value Added	11,687,000	11,307,000
7.04	Retention	(818,000)	(665,000)
7.04.01	Depreciation and Amortization	(818,000)	(665,000)
7.05	Net Value Added Produced	10,869,000	10,642,000
7.06	Value Added Received in Transfer	721,000	567,000
7.06.01	Share of Profit of Subsidiaries and Associates	84,000	76,000
7.06.02	Financial Income	637,000	491,000
7.07	Total Value Added to Distribute	11,590,000	11,209,000
7.08	Distribution of Value Added	11,590,000	11,209,000
7.08.01	Personnel	5,291,000	4,613,000
7.08.01.01	Direct Compensation	3,811,000	3,338,000
7.08.01.02	Benefits	883,000	799,000
7.08.01.03	Government Severance Indemnity Fund for Employees (FGTS)	365,000	298,000
7.08.01.04	Other	232,000	178,000
7.08.01.04.01	Interest	232,000	178,000
7.08.02	Taxes, Fees and Contributions	3,320,000	2,990,000
7.08.02.01	Federal	2,102,000	1,921,000
7.08.02.02	State	1,023,000	894,000
7.08.02.03	Municipal	195,000	175,000
7.08.03	Value Distributed to Providers of Capital	2,870,000	2,680,000
7.08.03.01	Interest	1,678,000	1,569,000
7.08.03.02	Rentals	1,192,000	1,111,000
7.08.04	Value Distributed to Shareholders	109,000	926,000

7.08.04.02	Dividends	77,000	72,000
7.08.04.03	Retained Earnings/ Accumulated Losses for the Period	171,000	610,000
7.08.04.04	Noncontrolling Interest in Retained Earnings	(139,000)	244,000

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

**Companhia Brasileira de Distribuição**

Notes to the interim financial information

September 30, 2015

(In millions of Brazilian reais, unless otherwise stated)

**1. Corporate information**

Companhia Brasileira de Distribuição ("Company" or "CBD"), directly or through its subsidiaries ("Group" or "GPA") engages in the retail of food, clothing, home appliances, electronics and other products through its chain of hypermarkets, supermarkets, specialized stores and department stores principally under the trade names "Pão de Açúcar", "Minuto Pão de Açúcar", "Extra Hiper", "Extra Super", "Minimercado Extra", "Assai", "Ponto Frio" and "Casas Bahia", as well as the e-commerce platforms "CasasBahia.com", "Extra.com", "Pontofrio.com", "Barateiro.com", "Partiuviagens.com" and "Cdiscount.com" and the neighborhood shopping mall brand "Conviva". Its headquarters are located in the city of São Paulo, State of São Paulo, Brazil.

The Company's shares are listed on the São Paulo Stock Exchange ("BM&FBovespa") Level 1 of Corporate Governance under the ticker symbol "PCAR4" and on the New York Stock Exchange (ADR level III), under the ticker symbol "CBD". Subsidiaries that are public companies are Via Varejo S.A ("Via Varejo") which has its shares listed on BM&FBovespa, under ticker symbols "VVAR11" and "VVAR3" and Cnova N.V ("Cnova Holanda") which has its shares listed in Nasdaq Global Select Market under ticker symbol "CNV" and in Euronext Paris under ticker symbol "CNV".

After August 19, 2015, the Company started to be indirectly controlled by Almacenes Exito S.A., through Wilkes Participações S.A. ("Wilkes"), through a transaction with the holding companies of Casino Guichard Perrachon ("Casino"), which continue to be our indirect controller.

**1.1 Cnova's Investigation and restatement of interim financial information previously issued**

As disclosed to the market on December 18, 2015, by the subsidiary Cnova NV ("Cnova"), an investigation was conducted by law firms has been established on the employee's practices in inventories of Cnova Comércio Eletrônico S.A. ("Cnova Brasil"), a Cnova NV subsidiary, which is controlled by the Company.

During the investigation other issues have been added to investigation related to accounting matters in the accounts of "trade payables" and "other accounts receivable", which were analyzed, announced to the market January 12, 2016.

Subsequently, the scope of investigation was expanded to include an evaluation over the discrepancies related to accounts payables, accounts receivables/products in transit with freight companies, freight



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provisions and other expenses and improper capitalization of expenses relating to software development.

As a result, Cnova identified several erros in the financial statements and, consequently, as it is controlled by the Company and consolidated for the presentation of the financial statements, such effects resulted in the same errors in the previously issued financial statements of the Company.

There is no income tax impact over the adjustments, once the Company evaluated and concluded that the deferred income tax would not be recoverable.

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**Companhia Brasileira de Distribuição**

Notes to the interim financial information

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(In millions of Brazilian reais, unless otherwise stated)

**1. Corporate information – Continued**

1.1 Cnova's Investigation and restatement of interim financial information previously issued - continued

The adjustments identified on Cnova were substantially related to:

- a) Identification of discrepancies in and/or returned products sold at discount, requiring additional provision for loss in damaged goods.
- b) Identification of improper transactions and accounts reconciliations mismatches related to trade accounts payable , accounts receivables, pending orders, ICMS, freight payable and others.
- c) Identification of overstated amount in net sales not reversed when the merchandise originally ordered was returned by costumer;
- d) Improper capitalization of expenses in the internal development of software;
- e) Change of the accounting practice of allocation of warehouse and shipping costs to the inventory, which are no longer capitalized.

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**1. Corporate information - continued**

1.1 Cnova's Investigation and restatement of interim financial information previously issued - continued

Below the breakdown of the investigation adjustments per period:

September 30, 2015 – amounts impacting net income (loss):

<b>Accounts</b>	<b>Trade payables</b>	<b>Write off accounts receivable carriers</b>	<b>Fixed assets and intangibles adjust</b>	<b>Trade accounts receivables and outstanding orders adjust</b>	<b>ICMS, freight, provision and others adjust</b>	<b>Net adjust</b>
Net sales of goods and services	-	(46)	-	42	-	(4)
Cost of goods sold and services sold	12	24	-	-	(6)	3
Gross profit	<b>12</b>	<b>(22)</b>	-	<b>42</b>	<b>(6)</b>	<b>2</b>
Operating income (expenses)						
Selling expenses	-	10	(11)	(10)	-	(11)
General and administrative expenses	-	-	(3)	-	(2)	(5)
Depreciation and amortization	-	-	2	-	-	2
Profit before financial income (expenses)	<b>12</b>	<b>(12)</b>	<b>(12)</b>	<b>32</b>	<b>(8)</b>	<b>1</b>
Financial income (expenses)	-	-	-	-	(4)	(4)
Profit before income tax and social contribution	<b>12</b>	<b>(12)</b>	<b>(12)</b>	<b>32</b>	<b>(12)</b>	<b>8</b>
Income tax and social contribution	-	-	-	-	-	-
Net income (loss)	<b>12</b>	<b>(12)</b>	<b>(12)</b>	<b>32</b>	<b>(12)</b>	<b>8</b>

September 30, 2014 – amounts impacting net income (loss):

<b>Accounts</b>	<b>Trade payables</b>	<b>Write off accounts receivable</b>	<b>Fixed assets and intangibles</b>	<b>Trade accounts receivables</b>	<b>ICMS, freight, provision</b>	<b>Net adjust</b>
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		<b>carriers</b>	<b>adjust</b>	<b>and outstanding orders adjust</b>	<b>and others adjust</b>	
Net sales of goods and services	-	(36)	-	(54)	-	(90)
Cost of goods sold and services sold	(40)	9	(3)	-	(11)	(45)
Gross profit	<b>(40)</b>	<b>(27)</b>	<b>(3)</b>	<b>(54)</b>	<b>(11)</b>	<b>(135)</b>
Operating income (expenses)						
Selling expenses	-	(3)	(12)	(9)	-	(24)
General and administrative expenses	-	-	(3)	-	-	(3)
Depreciation and amortization	-	-	1	-	-	-
Profit before financial income (expenses)	<b>(40)</b>	<b>(30)</b>	<b>(17)</b>	<b>(63)</b>	<b>(11)</b>	<b>(161)</b>
Financial income (expenses)	-	-	-	-	-	-
Profit before income tax and social contribution	<b>(40)</b>	<b>(30)</b>	<b>(17)</b>	<b>(63)</b>	<b>(11)</b>	<b>(161)</b>
Income tax and social contribution	-	-	-	-	-	-
Net income (loss)	<b>(40)</b>	<b>(30)</b>	<b>(17)</b>	<b>(63)</b>	<b>(11)</b>	<b>(161)</b>

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Notes to the interim financial information

September 30, 2015

(In millions of Brazilian reais, unless otherwise stated)

**1. Corporate information – Continued**

1.1 Cnova's Investigation and restatement of interim financial information previously issued - continued

Parent Company:September 30, 2015:

<b>Assets</b>	<b>Presented as of 9.30.2015</b>	<b>Total adjust</b>	<b>Restated as of 9.30.2015</b>
Investments	7,929	(27)	7,902
<b>Total assets</b>	<b>21,626</b>	<b>(27)</b>	<b>21,599</b>
<b>Liabilities</b>	<b>Presented as of 9.30.2015</b>	<b>Total adjust</b>	<b>Restated as of 9.30.2015</b>
Noncurrent liabilities	4,385	73	4,458
<b>Shareholders' equity</b>	<b>10,468</b>	<b>(100)</b>	<b>10,368</b>
	<b>Presented as of 9.30.2015</b>	<b>Total adjust</b>	<b>Restated as of 9.30.2015</b>
Share of profit of subsidiaries and associates	188	3	191
<b>Net income (loss)</b>	<b>245</b>	<b>3</b>	<b>248</b>

December 31, 2014 and September 30, 2014:

<b>Assets</b>	<b>Presented as of 12.30.2014</b>	<b>Total adjust</b>	<b>Restated as of 12.31.2014</b>
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Investments	8,391	(103)	8,288
<b>Total assets</b>	<b>23,226</b>	<b>(103)</b>	<b>23,123</b>

<b>Liabilities</b>	<b>Presented as of 12.30.2014</b>	<b>Total adjust</b>	<b>Restated as of 12.31.2014</b>
Shareholders' equity	10,580	(103)	10,477
<b>Total liabilities and shareholders' equity</b>	<b>23,226</b>	<b>(103)</b>	<b>23,123</b>

	<b>Presented as of 9.30.2014</b>	<b>Total adjust</b>	<b>Restated as of 9.30.2014</b>
Share of profit of subsidiaries and associates	444	(103)	341
<b>Net income (loss)</b>	<b>785</b>	<b>(103)</b>	<b>682</b>

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September 30, 2015

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**1. Corporate information – Continued**

1.1 Cnova's Investigation and restatement of interim financial information previously issued - continued

Consolidated:September 30, 2015:

<b>Accounts</b>	<b>Presented as of 9.30.2015</b>	<b>Total Investigation adjust</b>	<b>Restated as of 9.30.2015</b>
<b>Assets</b>			
<b>Current assets</b>			
Accounts receivables	3,776	(22)	3,754
Others accounts receivables	430	(48)	382
Inventories	8,663	(46)	8,617
Recoverable taxes	1,106	(6)	1,100
Other receivables	124	-	124
<b>Total current assets</b>	<b>19,744</b>	<b>(122)</b>	<b>19,622</b>
Recoverable taxes	2,664	-	2,664
Deferred income tax and social contribution	568	-	568
Property and equipment	10,192	-	10,192
Intangible assets	6,649	(68)	6,581
<b>Noncurrent assets</b>	<b>22,714</b>	<b>(68)</b>	<b>22,646</b>
<b>Total assets</b>	<b>42,458</b>	<b>(190)</b>	<b>42,268</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade payables	10,737	55	10,792

Deferred revenue	<b>306</b>	-	<b>306</b>
Others accounts payables	<b>862</b>	35	<b>897</b>
<b>Current liabilities</b>	<b>20,110</b>	90	<b>20,200</b>
Profit reserve	<b>3,288</b>	(103)	<b>3,185</b>
Controlling shareholders' equity	<b>10,468</b>	(100)	<b>10,368</b>
Noncontrolling shareholders' equity	<b>3,605</b>	(180)	<b>3,425</b>
<b>Total shareholders' equity</b>	<b>14,073</b>	(280)	<b>13,793</b>
<b>Liabilities and shareholders' equity</b>	<b>42,458</b>	(190)	<b>42,268</b>



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Notes to the interim financial information

September 30, 2015

(In millions of Brazilian reais, unless otherwise stated)

**1. Corporate information – Continued**

1.1 Cnova's Investigation and restatement of interim financial information previously issued - continued

Consolidated:December 31, 2014:

<b>Accounts</b>	<b>Presented as of 12.30.2014</b>	<b>Total Investigation adjust</b>	<b>IAS 2 - change of the accounting practice</b>	<b>Restated as of 12.31.2014</b>
<b>Assets</b>				
<b>Current assets</b>				
Accounts receivables	3,210	(34)	-	3,176
Others accounts receivables	295	(37)	-	258
Inventories	8,405	(28)	(12)	8,364
Recoverable taxes	808	(1)	-	807
<b>Total current assets</b>	<b>24,133</b>	<b>(100)</b>	<b>(12)</b>	<b>24,021</b>
Intangible assets	6,495	(47)	-	6,448
<b>Noncurrent assets</b>	<b>21,367</b>	<b>(43)</b>	<b>-</b>	<b>21,324</b>
<b>Total assets</b>	<b>45,500</b>	<b>(143)</b>	<b>(12)</b>	<b>45,345</b>
<b>Liabilities</b>				
<b>Current liabilities</b>				
Trade payables	13,322	71	-	13,393
Deferred revenue	214	(2)	-	212
Others accounts payables	652	63	-	715
<b>Total Current liabilities</b>	<b>23,848</b>	<b>133</b>	<b>-</b>	<b>23,981</b>

Profit reserve	<b>3,505</b>	(91)	(12)	<b>3,402</b>
<b>Controlling shareholders' equity</b>	<b>10,580</b>	(91)	(12)	<b>10,477</b>
Noncontrolling shareholders' equity	<b>3,902</b>	(185)	-	<b>3,717</b>
<b>Total shareholders' equity</b>	<b>14,482</b>	(276)	(12)	<b>14,194</b>
<b>Liabilities and shareholders' equity</b>	<b>45,500</b>	(143)	(12)	<b>45,345</b>

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Notes to the interim financial information

September 30, 2015

(In millions of Brazilian reais, unless otherwise stated)

**1. Corporate information – Continued**

1.1 Cnova's Investigation and restatement of interim financial information previously issued - continued

Consolidated :September 30, 2015:

	Presented as of 9.30.2015	Total Investigation adjust	Restated as of 9.30.2015
Net sales of goods and services	49,405	(4)	49,401
Cost of goods sold and services sold	(37,671)	30	(37,641)
Gross profit	11,734	26	11,760
Operating income (expenses)			
Selling expenses	(8,180)	(11)	(8,191)
General and administrative expenses	(1,297)	(5)	(1,302)
Depreciation and amortization	(716)	2	(714)
Profit before financial income (expenses)	1,240	12	1,252
Financial income (expenses)	(1,039)	(4)	(1,043)
Profit before income tax and social contribution	201	8	209
Net income (loss)	101	8	109
Atributable to:			
Controlling shareholders	245	3	248
Noncontrolling shareholders	(144)	5	(139)
Earnings per share			
Common	0.87073		0.87985
Preferred	0.95780		0.96784

Statement of Value Added:

	<b>Total adjust</b>
	<b>9.30.2015</b>
Revenue	(15)
Products acquired from third parties	-
Gross value added	(15)
Retention	2
Financial revenue	(2)
Total value added to distribute	10
	26

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Notes to the interim financial information

September 30, 2015

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**1. Corporate information – Continued**

1.1 Cnova's Investigation and restatement of interim financial information previously issued - continued

Statement of Cash Flows:

	<b>Presented as of 9.30.2015</b>	<b>Total adjust</b>	<b>Restated as of 9.30.2015</b>
Net cash provided by operating activities	(3,268)	(12)	(3,280)
Net cash provided by investing activities	(1,388)	12	(1,376)

September 30, 2014:

	<b>Presented as of 9.30.2014</b>	<b>Total Investigation adjust</b>	<b>Restated as of 9.30.2014</b>
Net sales of goods and services	<b>45,860</b>	(90)	<b>45,770</b>
Cost of goods sold and services sold	<b>(34,160)</b>	(45)	<b>(34,205)</b>
Gross profit	<b>11,700</b>	(135)	<b>11,565</b>
Operating income (expenses)			
Selling expenses	<b>(7,396)</b>	(24)	<b>(7,420)</b>
General and administrative expenses	<b>(1,039)</b>	(3)	<b>(1,042)</b>
Depreciation and amortization	<b>(589)</b>	1	<b>(588)</b>
Profit before financial income (expenses)	<b>2,642</b>	(161)	<b>2,481</b>
Financial income (expenses)	<b>(1,078)</b>	-	<b>(1,078)</b>
Profit before income tax and social contribution	<b>1,564</b>	(161)	<b>1,403</b>
Net income (loss)	<b>1,087</b>	(161)	<b>926</b>

Atributable to:

Controlling shareholders	<b>785</b>	(103)	<b>682</b>
Noncontrolling shareholders	<b>302</b>	(58)	<b>244</b>

Earnings per share

Common	2.78951		2.42460
Preferred	3.06846		2.66705

The announced balances column includes Malls reclassifications (see note 1.2).

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**1. Corporate information – Continued**

1.1 Cnova's Investigation and restatement of interim financial information previously issued - continued

Statement of Value Added:

	<b>Total adjust</b>
	<b>9.30.2014</b>
Revenue	(107)
Products acquired from third parties	(70)
Gross value added	(177)
Retention	2
Total value added to distribute	(175)

Statement of Cash Flows:

	<b>Presented as of</b>	<b>Total</b>	<b>Restated as of</b>
	<b>9.30.2014</b>	<b>adjust</b>	<b>9.30.2014</b>
Net cash provided by operating activities	48	(19)	29
Net cash provided by investing activities	(869)	19	(850)

1.2 Reclassification of Malls revenue

The Company has reclassified certain amounts in the statements of income and value added for the nine-month period ended September 30, 2014, presented for comparison purposes, to conform them to the reporting criteria adopted in the current period. The following reclassifications were made:

Balance at 9.30.2014	Parent Company			Consolidated		
	Presented balance	Malls galleries – cost	Reclassified balance	Presented balance	Malls galleries – cost	Reclassified balance
Cost of sales and/or services	(11,636)	(25)	(11,661)	(34,125)	(35)	(34,160)
Gross profit	4,424	(25)	4,399	11,735	(35)	11,700
Operating income (expenses)	(3,078)	25	(3,053)	(9,093)	35	(9,058)
Selling expenses	(2,650)	25	(2,625)	(7,431)	35	(7,396)



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**1. Corporate information – Continued**

1.2 Reclassification of Malls revenue - continued

1.2.1 Statement of income: Costs with commercial galleries rental, which were previously recorded as recovery of selling expenses, were reclassified to "cost of goods sold and/or services sold" respectively due to an increase in the share of this activity in the Multivarejo segment and considering that the revenues of this activity is recorded as "sales from goods and/or services", better presenting this activity in the Group's financial statements. The Company's management considers an appropriate procedure to adopt the current classification in order to allow comparability and a final classification of these costs.

1.2.2 Statement of value added: According to the changes mentioned above, the line items that were changed in the statement of value added refer to cost of products, goods and services sold and materials, energy, outsourced services and other in the amounts of R\$25 and R\$35, parent company and consolidated, respectively

1.3 Performance Commitment Agreement

The Company, its subsidiary Via Varejo S.A ("Via Varejo") and Casa Bahia Comercial Ltda. ("CB"), jointly "Compromisers", and the Brazilian Antitrust Agency ("CADE") entered into a Performance Commitment Agreement ("PCA") to approve the Partnership Agreement signed between CBD and CB on December 4, 2009 and amended on July 1, 2010. As the main purpose of PCA, Via Varejo had the major obligation of selling 74 stores located in 54 municipalities distributed in six states and the Federal District.

From the 74 stores, 32 were not sold. Therefore, in accordance with the PCA, these stores had its activities ceased between May and June, 2014, with the payment of R\$12 penalty. According to CADE's authorization, after 6 months closed, 16 stores were reopened in November 2014, in accordance with the PCA.

In relation to 42 stores remaining, they were all sold between October 2013 and January 2014, through direct sales to other companies and open auctions. Such sales were duly approved by CADE. From these 42 stores, 19 were not sold due to failed negotiations between some acquirers and building owners, resulting to the subsidiary Via Varejo a fine payment of R\$ 7 to the CADE and loss in fixed assets of R\$ 7; from the total stores 4 were closed and 15 still remain to be closed in next months.

The final step of the PCA is the transfer of 11 stores generating a gain of R\$8 in the income statement for the period.

The transfer of 12 stores is still in process of negotiation. This process has been monitored by CADE, which has been monitoring the fulfillment of the obligation taken in the PCA, having the Company subject to present the information required.

#### 1.4 Performance Commitment Agreement

On August 14, 2015, CBD and its controlling shareholder Wilkes were jointly convicted by International Court of Arbitration - ICA, to indemnify Morzan Empreendimentos e Participações Ltda. ("Morzan"). Such decision was amended on January 27, 2016 with no significant changes.

The account payable in the amount of R\$233, including legal fees, was fully settled in April 1, 2016 (see note 35.3).

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**2. Basis of preparation**

The individual and consolidated interim financial information (“Interim Financial Information”) has been prepared in accordance with IAS 34 - Interim Financial Reporting issued by the International Accounting Standard Board (“IASB”) and CPC 21 - Interim Financial Reporting issued by Comitê de Pronunciamentos Contábeis (“CPC”) and presented consistently with the standards approved and issued by the Brazilian Securities and Exchange Commission (“CVM”) applicable to the preparation of interim financial information – ITR.

The individual and consolidated interim financial information is being presented in millions of Brazilian Reais (“R\$”), which is the reporting currency of the Company. The functional currency of subsidiaries located abroad is the local currency.

Significant accounting policies adopted in the preparation of the individual and consolidated interim financial information are consistent with those adopted and disclosed in note 4 to the annual financial statements for the year ended December 31, 2014 dated February 12, 2015 and, therefore, should be read in conjunction with those annual financial statements.

The original presented interim financial information for the nine-month period ended September 30, 2015 was approved by the Board of Directors on October 29, 2015. This restated interim financial information for the nine-month period ended September 30, 2015 was approved by the Board of Directors on October 27, 2016 and includes the effects of financial information adjustments disclosed as per note 1.1.

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**3. Basis of consolidation**

The information on the basis of consolidation did not have significant modification and was presented in the annual financial statements for 2014, in note 3.

**3.1. Interest in subsidiaries and associates:**

<u>Companies</u>	<b>Direct and indirect 9.30.2015</b>	
	<b>Company</b>	<b>Indirect interest</b>
<u>Subsidiaries</u>		
Novasoc Comercial Ltda. ("Novasoc")	10.00	-
Sé Supermercado Ltda. ("Sé")	100.00	-
Sendas Distribuidora S.A. ("Sendas")	100.00	-
Bellamar Empreend. e Participações Ltda. ("Bellamar")	100.00	-
GPA Malls & Properties Gestão de Ativos e Serviços Imobiliários Ltda. ("GPA M&P")	100.00	-
CBD Holland B.V. ("CBD Holland")	100.00	-
CBD Panamá Trading Corp. ("CBD Panamá")	-	100.00
Barcelona Comércio Varejista e Atacadista S.A. ("Barcelona")	68.86	31.14
Xantocarpa Participações Ltda. ("Xantocarpa")	-	100.00
GPA 2 Empreend. e Participações Ltda. ("GPA 2")	99.99	0.01
GPA Logística e Transporte Ltda. ("GPA Logística")	100.00	-
Posto Ciara Ltda. ("Posto Ciara")	100.00	-
Auto Posto Império Ltda. ("Posto Império")	100.00	-
Auto Posto Duque Salim Maluf Ltda. ("Posto Duque Salim Maluf")	100.00	-
Auto Posto Duque Santo André Ltda. ("Posto Duque Santo André")	100.00	-
Auto Posto Duque Lapa Ltda. ("Posto Duque Lapa")	100.00	-
Nova Pontocom Comércio Eletrônico S.A ("Nova Holding") (*)	52.34	19.05
Luxco – Marneylectro S.A.R.L (antiga Jaipur Financial Markets S.A.R.L) ("Luxco")	2.65	68.88
Dutchco - Marneylectro B.V (antiga Jaipur Financial Markets B.V) ("Dutchco")	-	71.53
Cnova N.V ("Cnova Holanda")	-	35.73
CNova Comércio Eletrônico S/A ("CNova Comércio Eletrônico")	-	35.73
E-Hub Consult. Particip. e Com. S.A. ("E – Hub")	-	35.73

Nova Experiência PontoCom S.A (“Nova Experiência”)	-	<b>35.73</b>
Cdiscount S.A (“CDiscount”)	-	<b>35.73</b>
Cnova Finança B.V (“Cnova Finança”)	-	<b>35.73</b>
Financière MSR S.A.S (“Financière”)	-	<b>35.67</b>
E-Trend SAS France (“E-Trend”)(***)	-	-
Cdiscount AS France (CDiscount AS”)	-	<b>35.52</b>
Cdiscount Afrique S.A.S (“CDiscount Afrique”)	-	<b>35.67</b>
CD Africa SAS (“CD Africa”)	-	<b>30.32</b>
Cdiscount International BV The Netherlands (“Cdiscount Internacional”)	-	<b>35.67</b>
C-Distribution Asia Pte. Ltd. Singapore (“C-Distribution Asia”)	-	<b>21.40</b>
CLatam AS Uruguay (“CLatam”)	-	<b>24.97</b>
Cdiscount Colombia S.A.S (“CDiscount Colombia”)	-	<b>18.20</b>
C Distribution Thailand Ltd. (“C Distribution Thailand”)	-	<b>14.98</b>
E-Cavi Ltd Hong Kong (“E-Cavi”)	-	<b>17.12</b>
Cdiscount Vietnam Co Ltd. (“CDiscount Vietnam”)	-	<b>17.12</b>
Cnova France SAS (“CNova France”)	-	<b>35.73</b>
Cdiscount Côte d'Ivoire SAS Ivory Coast (“CDiscount Côte”) (**)	-	<b>30.32</b>
Cdiscount Sénégal SAS (“CDiscount Sénégal”) (**)	-	<b>30.32</b>
Cdiscount Panama S.A. (“CDiscount Panama”) (**)	-	<b>24.97</b>
Cdiscount Cameroun SAS (“CDiscount Cameroun”) (**)	-	<b>30.32</b>
Ecdiscoc Comercializadora S.A.(Cdiscount Ecuador) (“Ecdiscoc Comercializadora”) (**)	-	<b>24.96</b>
Cdiscount Uruguay S.A. (“CDiscount Uruguay”) (**)	-	<b>24.97</b>
Monconerdeco.com (Cdiscount Moncorner Deco) (“Monconerdeco.com”) (**)	-	<b>26.92</b>
Cdiscount Moncorner (“CDiscount Moncorner”) (**)	-	<b>35.52</b>
3W SAS (“3W”) (**)	-	<b>35.52</b>
3W Santé SAS (“3W Santé”) (**)	-	<b>32.86</b>
(*) Excluding treasury shares		

(\*\*) Companies consolidated into e-commerce segment, located abroad

(\*\*\*) The subsidiary Cdiscount sold 100% of its interest in the company E-trend to the controlling shareholder Casino by the amount of R\$99, with net effect in income statement is R\$2. The net sales this activity represent R\$ 49 in the nine-month period ended September 30, 2015.

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**3. Basis of consolidation – Continued****3.1. Interest in subsidiaries and associates – Continued**

Companies	Direct and indirect equity interests - %			
	9.30.2015		12.31.2014	
Company	Indirect interest	Company	Indirect interest	
<u>Subsidiaries (continued)</u>				
Via Varejo S.A. (“Via Varejo”)	43.35	-	43.35	-
Indústria de Móveis Bartira Ltda. (“Bartira”)	-	43.35	-	43.35
VVLOG Logística Ltda. (PontoCred Negócio de Varejo Ltda.) (“VVLOG Logística”)	-	43.35	-	43.35
Globex Adm e Serviços Ltda. (“Globex Adm”)	-	43.35	-	43.35
Lake Niassa Empreend. e Participações Ltda. (“Lake Niassa”)	-	43.35	-	43.35
Globex Adm. Consórcio Ltda. (“Globex Adm. Consórcio”)	-	43.35	-	43.35
<u>Associates</u>				
Financeira Itaú CBD S/A Crédito, Financiamento e Investimento (“FIC”)	-	41.93	-	41.93
Banco Investcred Unibanco S.A. (“BINV”)	-	21.67	-	21.67
FIC Promotora de Vendas Ltda. (“FIC Promotora”)	-	41.93	-	41.93

(\*\*) Companies consolidated into e-commerce segment, located abroad

In the individual interim financial information, equity interests are calculated considering the percentage held by CBD or its subsidiaries. In the consolidated interim financial information, the Company fully consolidates all its subsidiaries, keeping noncontrolling interests in a specific line item in shareholders' equity.

## 3.2. Associates – BINV and FIC

Investments are accounted under the equity method because these associates are entities over which the Company exercises significant influence, but not control, since (a) it is a party to the shareholders' agreement, appointing certain officers and having veto rights in certain relevant decisions; and (b) the power over the operating and financial decisions of BINV and FIC is held by Banco Itaú Unibanco S.A ("Itaú Unibanco").

FIC's summarized interim financial information is as follows:

	<b>FIC</b>	
	<b>9.30.2015</b>	<b>12.31.2014</b>
Current assets	<b>3,719</b>	3,815
Noncurrent assets	<b>42</b>	35
Total assets	<b>3,761</b>	3,850
Current liabilities	<b>2,688</b>	2,963
Noncurrent liabilities	<b>15</b>	15
Shareholders' equity	<b>1,058</b>	872
Total liabilities and shareholders' equity	<b>3,761</b>	3,850
<u>Statement of income:</u>	<b>9.30.2015</b>	9.30.2014
Revenues	<b>823</b>	755
Operating income	<b>291</b>	285
Net income for the period	<b>186</b>	161

For the purposes of measurement of the investment in this associate, the special goodwill reserve recorded by FIC should be deducted from its shareholders' equity, since it is Itaú Unibanco's (controlling shareholder) exclusive right.

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**4. Significant accounting policies**

Except for the item mentioned below, the significant accounting policies adopted by the Company in the preparation of the individual and consolidated interim financial information are consistent with those adopted and disclosed in Note 4 to the financial statements for the year ended December 31, 2014 dated February 12, 2015 and therefore should be read in conjunction with those annual financial statements.

**4.1. Present value adjustment of assets and liabilities**

Until 2014, the Company recorded the adjustment to present value (“PVA”) over the credit card receivables without interest, even considering that receivables were not long term (in average due in 4 months) and the impacts not significant on the short term. The reversal of the adjustment recorded was made in the net sales, once the financing to clients is part of the Company’s business. In 2015, the accounting practice of recording PVA over the short-term credit card receivables was discontinued, because of its immateriality on quarterly and annual financial statements, high cost to control and consequent irrelevance for understanding Company’s operation. These balances on December 31, 2014, were R\$6.

The long term assets and liabilities continue to be adjusted, considering the contractual cash flows and respective interest rate, implicit or explicit.

**4.2. Net investment hedge**

The net investment hedges in the foreign operations are accounted similarly to the cash flow hedges. The gains or losses in the hedge instrument related to the effective portion of the hedge are recognized in other comprehensive income in the line “Reserve of Foreign Currency Translation”. The gains or losses related to the ineffective portion are recognized in the income statement.

The gains and losses in the hedge instrument related to the effective portion recognized in other comprehensive income are reclassified to the income statements in the moment of the sale of the foreign



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operation.

**5. Adoption of new standards, amendments to and interpretations of existing standards issued by the IASB and CPC and standards issued but not yet effective**

With the exception of the item mentioned below, the adoption of new standards, amendments to and interpretations of existing standards issued by the IASB and CPC and standards issued but not yet effective are consistent with those adopted and disclosed in note 5 to the financial statements for the year ended December 31, 2014 dated February 12, 2015, there are no significant effect to the Company. .

Except for standards “IFRS 15 – Revenue from contracts with customers” and “IFRS 16 – Leases” which impacts are under analysis by Company. In relation to IFRS 16 there are expected relevant impacts in the financial statements.

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**6. Significant accounting judgments, estimates and assumptions**Judgments, estimates and assumptions

The preparation of the Company's individual and consolidated interim financial information requires Management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of the reporting period; however, uncertainties about these assumptions and estimates may result in outcomes that require adjustments to the carrying amount of the affected asset or liability in future periods.

The significant assumptions and estimates for interim financial information for the nine-month period ended September 30, 2015 were the same as those adopted in the individual and consolidated financial statements for the year ended December 31, 2014 dated February 12, 2015 and therefore should be read in conjunction with those annual financial statements, except for the impairment test, as described in notes 15 and 16.

**7. Cash and cash equivalents**

The detailed information on cash and cash equivalents was presented in the annual financial statements for 2014, in note 7.

	Rate	Parent Company		Consolidated	
		<u>9.30.2015</u>	<u>12.31.2014</u>	<u>9.30.2015</u>	<u>12.31.2014</u>
Cash and banks - Brazil		<b>68</b>	131	<b>172</b>	384
Cash and banks - Abroad	(*)	-	-	<b>342</b>	368
Financial investments - Brazil	(**)	<b>1,676</b>	2,792	<b>4,781</b>	9,761
Financial investments - Abroad	1.00%	-	-	<b>119</b>	636
		<b>1,744</b>	2,923	<b>5,414</b>	11,149

(\*)From the total cash and banks of R\$ 265, R\$ 29, is deposited in Panama in United States dollars. The other part and financial investments – abroad, in euros, are from the companies of e-commerce segment, located abroad.

(\*\*) Financial investments as at September 30, 2015 refer substantially to repurchase agreements, yielding a weighted average rate equivalent to 101.58% of the Interbank Deposit Certificate (“CDI”) and redeemable in terms of less than 90 days as of investment date.

## 8. Trade receivables

The detailed information on trade receivables was presented in the annual financial statements for 2014, in note 8.

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b><u>9.30.2015</u></b>	<b><u>12.31.2014</u></b>	<b><u>9.30.2015</u></b> <b>Restated</b>	<b><u>12.31.2014</u></b> <b>Restated</b>
Credit card companies (note 8.1)	<b>31</b>	57	<b>1,223</b>	191
Sales vouchers	<b>47</b>	75	<b>185</b>	169
Consumer finance - CDCI (note 8.2)	-	-	<b>1,834</b>	2,268
Trade receivable from cash and carry customers	-	-	<b>407</b>	316
Private label credit card	<b>18</b>	20	<b>18</b>	20
Receivables from related parties (note 12.2)	<b>84</b>	115	<b>66</b>	28
Estimated loss on doubtful accounts (note 8.3)	-	-	<b>(384)</b>	(344)
Receivables from suppliers	<b>12</b>	36	<b>208</b>	256
Extended Warranty	-	-	<b>177</b>	237
Other trade receivables from customers	<b>1</b>	2	<b>20</b>	35
Current	<b>193</b>	305	<b>3,754</b>	3,176
Consumer finance – CDCI (note 8.2)	-	-	<b>99</b>	115
Estimated losses on doubtful accounts (note 8.3)	-	-	<b>(10)</b>	(10)
Noncurrent	-	-	<b>89</b>	105
	<b>193</b>	305	<b>3,843</b>	3,281

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**8. Trade receivables –Continued**

8.1. Credit card companies

The Company and its subsidiaries, when deemed necessary, sell credit card receivables to banks or credit card companies in order to strengthen their working capital, without right of subrogation or related obligation.

8.2. Consumer finance– CDCI – Via Varejo

Refers to direct consumer credit through an intervening party (CDCI), which can be paid in up to 24 installments, however, the most frequent term is less than 12 months.

Via Varejo maintains agreements with financial institutions where it is designated as the intervening party of these operations (see note 18).

8.3. Estimated losses on doubtful accounts

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>9.30.2015</b>	<b>9.30.2014</b>	<b>9.30.2015</b>	<b>9.30.2014</b>
			<b>Restated</b>	<b>Restated</b>
At the beginning of the period	-	(3)	<b>(354)</b>	(239)
Loss/reversal in the period	-	3	<b>(429)</b>	(362)
Write-off of receivables	-	-	<b>423</b>	348
Corporate restructuring (*)	-	-	-	(83)
Exchange rate changes	-	-	<b>(34)</b>	(2)
At the end of the period	-	-	<b>(394)</b>	(338)
Current	-	-	<b>(384)</b>	(328)
Noncurrent	-	-	<b>(10)</b>	(10)

(\*) The corporate restructuring was presented in the interim financial information on September 30, 2014, in the note 13b.

Below is the aging list of consolidated gross receivables, by maturity period:

	Total	Falling due	Past-due receivables – Consolidated			
			<30 days	30-60 days	61-90 days	>90 days
<b>9.30.2015 - restatement</b>	<b>4,237</b>	<b>3,443</b>	<b>232</b>	<b>129</b>	<b>108</b>	<b>325</b>
12.31.2014 - restatement	3,635	3,199	141	60	39	196

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**9. Other receivables**

The detailed information on other receivables was presented in the annual financial statements for 2014, in note 9.

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>9.30.2015</b>	<b>12.31.2014</b>	<b>9.30.2015</b>	<b>12.31.2014</b>
Receivables from sale of fixed assets	<b>21</b>	11	<b>Restated</b> <b>59</b>	<b>Restated</b> 45
Supplier receivables	-	-		