



Message from the Chairman and CEO

Sustainability: a path to "constructive" globalization

Today, there is a lot of fear regarding globalization: fear of worsening the real dangers threatening our environment, and fear of seeing greater inequalities between countries, regions and people - fear, in short, of losing control over the future.

In contrast, we at Carrefour have faith in the world's future. Present in 29 countries, we experience this "constructive globalisation" locally, from within the community and we believe that a fair globalisation, respectful of the diversity of everyone is possible.

We have set a company goal of establishing the benchmark in modern retailing by fulfilling our economic, environmental and social responsibilities wherever we do business.

We have been committed for many years to a policy of sustainability, and day after day we work to reconcile the economic demands on our company with social needs and respect for business regulations and environmental protection.

There are many examples of actions taken by our group to serve our customers and the local communities in which we are operating, including the development of the Carrefour Quality Lines over the last 10 years, our defence of ILO rules aimed at protecting basic rights, our campaign on the GMO issue, our initiatives in the field of logistics to improve the environment, our Charter for the sustainable management of forests and our programs for fair and responsible trade.

These activities are based on our vision of the world and our values. Since 2001, we have adhered to the UN Global Compact, which brings together intergovernmental organizations, governments, NGOs and companies that are all determined to play a constructive role in global development.

We are strongly committed to this approach and have always emphasized the independence of the national businesses and encouraged local initiatives. That is why in 2003 we pursued the implementation of our Quality and Sustainability organization in all countries, retail banners and stores.

This year, our approach has allowed us to strengthen our reporting system by collecting all the practical experience and initiatives that have been taken in the various countries to promote sustainability and gathering reliable data to measure the 22 key performance indicators that were selected for their relevance.

The 2003 Sustainability Report gives an account of these performance indicators, the best practices that underpin them and the implementation of our strategy in the field, throughout the world, in our everyday activities, to promote fair globalization that will be a force for progress and development.

Daniel Bernard
CHAIRMAN AND CEO OF THE CARREFOUR GROUP