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2010

2009

Operating income

786,869

704,079

813,144

712,473

(+) Net financial expenses

310,415

135,496

823,001

251,151

(+) Equity pick-up

(148,509)

15,840

(34,242)

(7,985)

(+) Depreciation and amortization

	273,635
	330,473
	440,139
	455,459
(+) Other operating income	
	47,814
	9,109
	26,016
	76,994

EBITDA

	1,270,224
	1,194,997
	2,068,060
	1,488,092
Net revenue from sales	
	15,512,508
	14,228,448
	32,091,674
	23,250,264
% EBITDA	
	8.2%
	8.4%
	6.4%

33. Insurance coverage

Coverage at December 31, 2010 is considered sufficient by Management to meet possible losses and is summarized as follows:

Insured assets	Covered risks	Parent Company Amount insured	Consolidated Amount insured
Property, equipment and inventories	Assigning profit	5,504,211	13,112,855
Profit	Loss of profits	1,553,696	2,395,808
Vehicles and other	Losses and damages	-	229,520

In addition, the Company maintains specific policies referring to civil liability and Directors & Officers liability amounting to R\$139,860. The aforementioned information was not reviewed by independent auditors.

The scope of our auditors work does not include the review of the sufficiency of the insurance coverage, which was assessed and evaluated as to its adequacy by the Company's Management.

34. Subsequent events

At January 11, 2011, NCB and Itaú Seguros S.A. (Itauseg) entered into an Addendum to the Operational Services Agreement related to the surety insurance with extended warranty, effective until December 31, 2015 and renewable for three years, through which NCB received from Itauseg, at January 20, 2011, the amount of R\$260,000 in addition to the anticipated amount due to the sale of individual certificates of extended warranty insurance.

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SIGNATURES

Pursuant to the requirement of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

Date: March 02, 2011

By: /s/ Enéas César Pestana Neto
Name: Enéas César Pestana Neto
Title: Chief Executive Officer

By: /s/ Vitor Fagá de Almeida
Name: Vitor Fagá de Almeida
Title: Investor Relations Officer

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.
