

BRAZILIAN DISTRIBUTION CO COMPANHIA BRASILEIRA DE DISTR CBD

Form 6-K

February 22, 2012

FORM 6-K

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 February, 2012

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

Financial Statements

Companhia Brasileira de Distribuição

December 31, 2011 and 2010

With Independent Auditors' Report on Financial Statements

Companhia Brasileira de Distribuição

Financial Statements

December 31, 2011 and 2010

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Companhia Brasileira de Distribuição

Balance Sheet**December 31, 2011, 2010 and 2009****(In thousands of reais)**

	Parent Company			
ASSETS	December 31, 2011	December 31, 2010	December 31, 2009	December 31, 2011
Current				
Cash				
and				
cash				
equivalents	2,328,783	1,757,576	1,927,480	4,969,955
Marketable				
securities	-	-	-	-
Trade				
accounts				
receivable	791,538	880,370	920,817	5,437,500
Other				
accounts				
receivable	40,131	50,976	-	279,621
Inventories	1,914,938	1,573,254	1,521,613	5,552,769
Recoverable				
tax	413,721	363,762	230,581	907,702
Other				
accounts				
receivable	68,182	61,948	95,365	128,845
Total				
Current				
assets	5,557,293	4,687,886	4,695,856	17,276,392

(In thousands of reais)

**Noncurrent
assets**

Receivables securitization fund	11	124,276	117,613	106,129	-
Marketable securities	8	-	-	-	-
Trade accounts receivable	9	-	-	-	555,841
Other accounts receivable	10	46,736	52,785	33,761	107,013
Recoverable tax	13	24,526	119,802	134,213	729,998
Financial instruments	20	-	-	-	304,339
Income and social contribution tax	22	225,010	340,191	347,628	1,249,687
Related parties	14	1,143,031	804,556	339,064	133,415
Escrow deposits		386,487	329,612	256,337	737,688
Other credits		31,979	36,540	14,860	36,899
Investments	15	4,191,683	3,984,178	2,466,160	253,250
Property and equipment	17	5,074,613	4,801,998	4,297,290	7,358,250
Intangible assets	18	949,890	679,655	924,350	5,026,233
Total Noncurrent assets		12,198,231	11,266,930	8,919,792	16,492,613
Total do ativo		17,755,524	15,954,816	13,615,648	33,769,005

Companhia Brasileira de Distribuição

Balance Sheet**December 31, 2011, 2010 and 2009****(In thousands of reais)**

Liabilities	Notes	December 31, 2011	Parent Company December 31, 2010	December 31, 2009	December 31, 2008
Current					
Trade payable		2,526,912	2,219,699	2,327,444	
Loans and borrowings	19	210,834	707,355	281,973	
Debentures	19	501,844	520,675	19,386	
Payroll and labor liabilities		297,300	258,235	225,550	
Income and social contribution taxes payable	21	69,102	143,886	154,089	
Tax installment payment	21	163,214	51,480	52,640	
Related parties	14	188,272	513,820	20,188	
Dividends	26	103,387	114,654	94,491	
Business combinations and acquisition of non-controlling interest	16	-	-	-	
Financing by purchase of assets		14,211	14,211	14,211	
Rent		24,929	22,887	21,523	
Prepaid	25	-	-	-	

(In thousands of reais)

revenue				
Other accounts payable		149,153	175,284	179,558
Total Current liabilities		4,249,158	4,742,186	3,391,053
Noncurrent liabilities				
Loans and borrowings	19	2,292,024	1,456,488	769,010
Debentures	19	2,137,518	1,067,472	1,481,356
Income and social contribution taxes	22	-	-	-
Tax installment payment	21	1,202,667	1,269,246	1,140,644
Provision for contingencies	23	236,922	387,153	154,618
Business combinations and acquisition of non-controlling interest	16	-	-	-
Prepaid revenue	25	-	3,571	-
Other accounts payable		11,962	5,378	54,747
Total Noncurrent liabilities		5,881,093	4,189,308	3,600,375
Shareholders' equity				
Shareholders' equity	26	6,129,405	5,579,259	5,374,751
Capital reserve	26	384,342	463,148	647,232
Revenue reserve	26	1,111,526	980,915	602,237
		-	-	-
		-	-	-
		7,625,273	7,023,322	6,624,220
Non-controlling interest				
Total liabilities and shareholders' equity		17,755,524	15,954,816	13,615,648

(In thousands of reais)

Companhia Brasileira de Distribuição

Statement of Income

December 31, 2011, 2010 and 2009

(In thousands of reais)

	Parent Company			
	December 31, 2011	December 31, 2010	December 31, 2009	December 31, 2008
Gross sales from goods and/or services	17,744,191	16,965,104	15,480,665	46,590,000
Cost of goods sold and/or services sold	(13,158,402)	(12,812,184)	(11,687,701)	(33,932,000)
Gross profit	4,585,789	4,152,920	3,792,964	12,658,000
Operating income				
(expenses)				
Selling expenses (Note 27)	(2,543,293)	(2,375,049)	(2,149,615)	(7,930,000)
General and administrative (Note 27)	(596,361)	(534,439)	(474,950)	(1,680,000)
Depreciation and amortization	(310,398)	(273,635)	(332,981)	(680,000)
Net finance expenses (Note 24)	(472,935)	(310,415)	(135,496)	(1,330,000)
	374,685	146,436	22,737	3,000,000

(In thousands of reais)

Equity pickup (Note 15)				
Net Other income (expenses) (Note 28)	(234,188)	(149,665)	(8,888)	(250,741)
	(3,782,490)	(3,496,767)	(3,079,193)	(11,858,450)
Earnings before income taxes	803,299	656,153	713,771	803,299
Income and social contribution taxes (Note 22)	(85,080)	(37,655)	(104,340)	(85,080)
Net income from continued operations	718,219	618,498	609,431	718,219
Attributed: Partners of Parent Company (Note 30)	718,219	618,498	609,431	718,219
Non-controlling shareholders	-	-	-	-

Companhia Brasileira de Distribuição

Statement of Changes in Shareholders' Equity - Parent Company and Consolidated

December 31, 2011

(In thousands of reais)

Description December 31, 2010	Capital	Goodwil special	Capital reserve Outros		Options granted	Legal	Expansion	Profit res
			instrumentos de patrimônio	Others reserve				
	5,579,259	344,605	-	7,398	111,145	212,339	701,923	
Capital increases:								
Capitalization of reserves	527,175	(105,675)	-	-	-	-	(379,350)	
Subscribed capital	22,971	-	-	-	-	-	-	-
Recognized granted options	-	-	-	-	26,869	-	-	-
Participation of non-controlling shareholders	-	-	-	-	-	-	-	-
Net income for the year	-	-	-	-	-	-	-	-
Appropriation of net income to legal reserve	-	-	-	-	-	35,910	-	-
	-	-	-	-	-	-	-	-

(In thousands of reais)

Proposed dividends (advance)							
Gain/loss in equity interest	-	-	-	-	-	-	-
Expansion Reserve	-	-	-	-	-	-	460,557
Reserve for retained earnings	-	-	-	-	-	-	-
December 31, 2011	6,129,405	238,930	-	7,398	138,014	248,249	783,130

Companhia Brasileira de Distribuição

Statement of Changes in Shareholders' Equity - Parent Company and Consolidated

December 31, 2010

(In thousands of reais)

Description	Capital	Goodwil special	Capital reserve		Options granted	Legal	Profi	
			instrumentos de patrimônio	Outros				
December 31, 2009	5,374,751	428,513		-	135,494	83,225	176,217	379,3
Capital increases:								
Capitalization of reserves	169,388	(83,908)		-	-	-	-	
Subscribed capital	35,120	-		-	-	-	-	
Treasury shares	-	-		-	-	-	-	
Put Sendas								
Custo recompra de ações								
Capital integralizado - Globex								
Opções de ações exercidas								
Recognized granted options	-	-		-	-	27,920	-	
Net income for the year	-	-		-	-	-	-	

(In thousands of reais)

Profit retention reserve	-	-	-	-	-	36,122	
Dividends	-	-	-	-	-	-	
Retention for expansion reserve	-	-	-	-	-	-	322,5
Acquisition of minority interest	-	-	-	(128,096)	-	-	
Gain (loss) equity Interest	-	-	-	-	-	-	
Reserve for retained earnings	-	-	-	-	-	-	

December 31, 2010 **5,579,259** **344,605** **-** **7,398** **111,145** **212,339** **701,9**
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Companhia Brasileira de Distribuição

Statement of Cash Flows

December 31, 2011 and 2010

(In thousands of reais)

	Parent Company	
	December 31, 2011	December 31,
Cash flow provided by operating activities	450,353	1
Cash generated in the operations	1,257,607	1,0
Cash flows from operating activities		
Net income for the year	718,219	6
Adjust by		
Deferred income tax	85,080	
Depreciation and amortization	310,398	2
Equity pickup	(374,685)	(14
Adjustment to present value	(952)	
Finance charge	488,657	2
Provision for contingencies	(10,738)	2
Provision for share-based payment	26,869	
Gains due to profitable purchase	0	(35
Results disposal of fixed assets	14,255	
Allowance for doubtful debts	0	
Other	504	
	1,257,607	1,07
Assets and liabilities variations		
Accounts receivable	(143,428)	
Marketable securities	0	
Invetories	(341,684)	(13

(In thousands of reais)

Recoverable taxes	75,526	(12)
Other assets	(1,673)	(81)
Related parties	(464,916)	4
Escrow deposits	(54,052)	(6)
Trade payable	307,213	(10)
Payroll and labor liabilities	39,066	
Other liabilities	(223,306)	(26)
	(807,254)	(96)
Net cash provided by operating activities	450,353	10
Cash flows from investing activities		
Restricted cash	0	
Companies acquisition	0	(2)
Capital increase	(112)	(29)
Acquisition of fixed assets	(726,557)	(83)
Increase intangible assets	(155,114)	(7)
Sale of fixed assets	24,482	1
Net cash used in investing activities	(857,301)	(1,09)
Cash flows from financing activities		
Capital increase	22,971	
Net cash increase from acquisition	0	
Funding and Refinancing	2,390,981	1,1
Payments	(982,152)	(8)
Interest paid	(271,801)	(9)
Payment of dividends	(181,844)	(15)
Net cash provided by financing activities	978,155	82
Net increase (decrease) in cash and cash equivalents	571,207	(16)
Cash and cash equivalents at end of year	2,328,783	1,7
Cash and cash equivalents at beginning of year	1,757,576	1,9
Net increase (decrease) in cash and cash equivalents	571,207	(16)

Companhia Brasileira de Distribuição

Statement of Value Added

December 31, 2011 and 2010

(In thousands of reais)

	Parent Company	
	December 31, 2011	December 31, 2010
Revenue		
Sales of goods, products and services	18,011,798	17,213,787
Allowance for (reversal) of doubtful accounts	(7,151)	(7,148)
Other revenues (expenses) operating	(54,906)	(37,977)
	17,949,741	17,168,662
Input acquired from third parties		
Costs of products, goods and services sold	(12,775,788)	(12,394,290)
Materials, energy, outsourced services and other	(1,440,543)	(1,350,262)
	(14,216,331)	(13,744,552)
Gross added value	3,733,410	3,424,110
Retention		
Depreciation and amortization	(310,398)	(273,635)
Net added value produced	3,423,012	3,150,475
Added value received in transfers		
Equity pickup	374,685	146,436
Financial income	318,540	257,880
	693,225	404,316
Total added value to distribute	4,116,237 100%	3,554,791

(In thousands of reais)

Personnel	1,535,782	37.3%	1,367,584
Direct compensation	1,053,815	25.6%	930,834
Other	34,884	0.8%	26,792
Benefits	365,527	8.9%	336,955
Government severance indemnity fund for employees	81,556	2.0%	73,003
Taxes, fees and contributions	735,047	17.9%	687,238
Federal	457,459	11.1%	371,520
State	187,567	4.6%	236,306
Municipal	90,021	2.2%	79,412
Value distributed to providers of capital	1,127,189	27.4%	881,471
Interest	791,474	19.2%	568,295
Rentals	335,715	8.2%	313,176
Dividends	170,577	4.1%	171,575
Retained earnings/accumulated losses for the year	547,642	13.3%	446,923
Non-controlling interest in retained earnings	-		-
Total added value to distribute	4,116,237		3,554,791

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

FS — Financial Statements – 12/31/2011 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

Version: 1

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FS — Financial Statements – 12/31/2011 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

Version: 1

Company Information / Capital Breakdown

Number of Shares	Current Quarter
(thousand)	12/31/2011
Paid in Capital	
Common	99,680
Preferred	160,559
Total	260,239
Treasury Shares	
Common	0
Preferred	233
Total	233

(CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE)SFS — Standard Financial Statements – 12/31/2011 –
COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO**Version: 1****Company Information / Cash Dividends**

Event	Approval	Type	Date of Payment	Type of Share	Class of Share	Amount per share(Reais/share)
Board of Directors Meeting	5/12/2011	Dividend	5/27/2011	Common		0.08181
Board of Directors Meeting	5/12/2011	Dividend	5/27/2011	Preferred	Preferred Share	0.09000
Board of Directors Meeting	7/25/2011	Dividend	8/10/2011	Common		0.08181
Board of Directors Meeting	7/25/2011	Dividend	8/10/2011	Preferred	Preferred Share	0.09000
Board of Directors Meeting	11/03/2011	Dividend	11/28/2011	Common		0.08181
Board of Directors Meeting	11/03/2011	Dividend	11/28/2011	Preferred	Preferred Share	0.09000

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

SFS — Standard Financial Statements – 12/31/2011 – COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

Version: 1**Individual Financial Statements/Balance Sheet - Assets****R\$ (in thousands)**

Code	Description	Last fiscal year	One before last	Two before last
		12/31/2011	12/31/2010	12/31/2009
1	Total Assets	17,755,524	15,954,816	13,615,648
1.01	Current Assets	5,557,293	4,687,886	4,695,856
1.01.01	Cash and Cash Equivalents	2,328,783	1,757,576	1,927,480
1.01.03	Accounts Receivable	831,669	931,346	920,817
1.01.03.01	Trade Accounts Receivables	791,538	880,370	920,817
1.01.03.02	Other Accounts Receivable	40,131	50,976	-
1.01.04	Inventories	1,914,938	1,573,254	1,521,613
1.01.06	Recoverable Taxes	413,721	363,762	230,581
1.01.06.01	Current Recoverable Taxes	413,721	363,762	230,581
1.01.07	Prepaid Expenses	50,404	58,789	95,365
1.01.08	Other Current Assets	17,778	3,159	-
1.01.08.03	Other	17,778	3,159	-
1.02	Noncurrent Assets	12,198,231	11,266,930	8,919,792
1.02.01	Long-Term Assets	1,982,045	1,801,099	1,231,992
1.02.01.03	Accounts Receivable	46,736	52,785	33,761
1.02.01.03.02	Other Accounts Receivable	46,736	52,785	33,761
1.02.01.06	Deferred Taxes	225,010	340,191	347,628
	Deferred Income and Social Contribution			
1.02.01.06.01	Taxes	225,010	340,191	347,628
1.02.01.07	Prepaid Expenses	31,979	36,540	14,860
1.02.01.08	Receivables from Related Parties	1,143,031	804,556	339,064
1.02.01.08.02	Receivables from Subsidiaries	1,074,175	776,117	