

1-12510

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549



FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

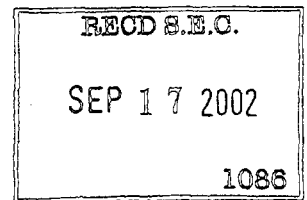
Pursuant to Rule 13a-16 or 15d-16 of the
Securities Exchange Act of 1934

P.E.
9-17-02

Date: September 17, 2002

Koninklijke Ahold N.V.
(Exact name of registrant as specified in charter)

Royal Ahold
(Translation of registrant's name into English)



The Netherlands
(Jurisdiction of organization)

Albert Heijnweg 1, P.O. Box 3050, 1500 HB Zaandam, The Netherlands
(Address of principal executive offices)

PROCESS

Registrant's telephone number, international: +31-75-659-9111

SEP 18 2002

0-18898
(Commission File Number)

THOMSON
FINANCIAL

Indicate by check mark whether the registrant files or will file annual reports under cover
Form 20-F or Form 40-F.

Form 20-F X

Form 40-F

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 X

If "Yes" is marked, indicate below the file number assigned to the registrant in
connection with Rule 12g3-2(b): 82-

me

On August 29, 2002 Koninklijke Ahold N.V. (the "Company") held an Analyst Meeting in Zaandam, The Netherlands. A copy of the slide presentation used by Cees van der Hoeven, President and Chief Executive Officer of the Company, and A. Michael Meurs, Executive Vice President and Chief Financial Officer of the Company, as well as two schedules distributed at the meeting regarding quarterly sales and number of stores per region and the return on investment capital by region, are attached hereto as Exhibits 1, 2, and 3, respectively. The presentation by Mr. Van der Hoeven covered the Company's results for the 28-week period from December 31, 2001 through July 14, 2002 (the "First Half 2002") and the Company's strategic outlook. The presentation by Mr. Meurs provided a financial review regarding the Company for the First Half 2002. On August 29, 2002 the Company's CEO, Mr. Van der Hoeven, also delivered a speech in connection with the results for 12-week-period from April 22 through July 14, 2002 and for the First Half. The text of the speech is attached hereto as Exhibit 4.

On September 2, 2002, officials of the Company spoke at a roundtable forum. Some of the information provided at this forum is as follows:

- The Company is considering potential divestments of non-core operations and unprofitable core operations that are not expected to become profitable in the long-term.
- The Company's premiums for pensions in the United States for its fiscal year ending December 28, 2003 is expected to be almost double what the Company is expected to pay for its fiscal year ending December 29, 2002.

On September 12, 2002, the Company announced that its wholly owned subsidiary, U.S. Foodservice, had reached agreement to acquire certain assets and assume certain liabilities of Lady Baltimore Foods, Inc., a regional broadline foodservice distributor based in Kansas City, Kansas. A copy of the press release announcing such agreement is attached hereto as Exhibit 5.

SIGNATURE

Pursuant to the requirements 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.

KONINKLIJKE AHOLD N.V.

Date: September 17, 2002

By: /s/ A.H.P.M. VAN TIELRADEN

Name: A.H.P.M. van Tielraden

Title: SVP and General Counsel

LIST OF EXHIBITS

The following exhibit has been filed as part of this Form 6-K:

<u>Exhibits</u>	<u>Description</u>
1.	Slide presentation, dated August 29, 2002, relating to the results of Koninklijke Ahold N.V. for the 28-week period from December 31, 2001 through July 14, 2002.
2.	Table depicting quarterly sales per region of Koninklijke Ahold N.V.
3.	Table depicting investment capital by region of Koninklijke Ahold N.V.
4.	The text of speech of Chief Executive Officer of Koninklijke Ahold N.V., dated August 29, 2002.
5.	Press release dated September 12, 2002, issued by Koninklijke Ahold N.V. announcing U.S. Foodservice to acquire Lady Baltimore assets.



Leader in Food Retail and Foodservice

First Half 2002 Analyst Meeting

August 30, 2002

Ahold Fundamentals

Ahold's fundamental business purpose is to create long-term value for our shareholders through flawless execution of the following strategy:

- Hold or gain the #1 or #2 market position in all areas in which we operate
- Provide the best value for money proposition for our customers through local market leadership in quality, service, variety, convenience and innovation
- Recruit, retain and develop the best talent in the industry
- Exchange and benchmark best practices on a global scale
- Leverage food business skills and follow our customers across complementary channels
- Balance risk across markets, channels and formats

Building Blocks of Ahold Strategy



Stakeholder Focused

↓
Leverage food business skills
and scale for sales growth and
cost savings

↓
Use global scale to generate
synergies and cost savings;
balance risk across markets

↓
Grow organic sales through
extension into other formats

↓
Exchange and benchmark best
practices among "best-in-class"
operating companies on a global
scale

Customer Focused

↑
Follow our customers across
complementary food channels

↑
Ahold's global scale translates into
greater supply chain efficiency and
lower prices for our customers

↑
Satisfy our customers food needs
wherever and whenever they are

↑
Be recognized by our customers as
the best local food provider, retaining
local look, feel, management and
merchandising

Multi-
Region

Multi-
Format

Multi-
Brand

Local Market Leaders

#1

- U.S. Retail* (11 of 22 MSAs)
- Netherlands
- Scandinavia
- Czech Republic
- Brazil - Northeast
- Central America
- Spain - Canary Islands

#2

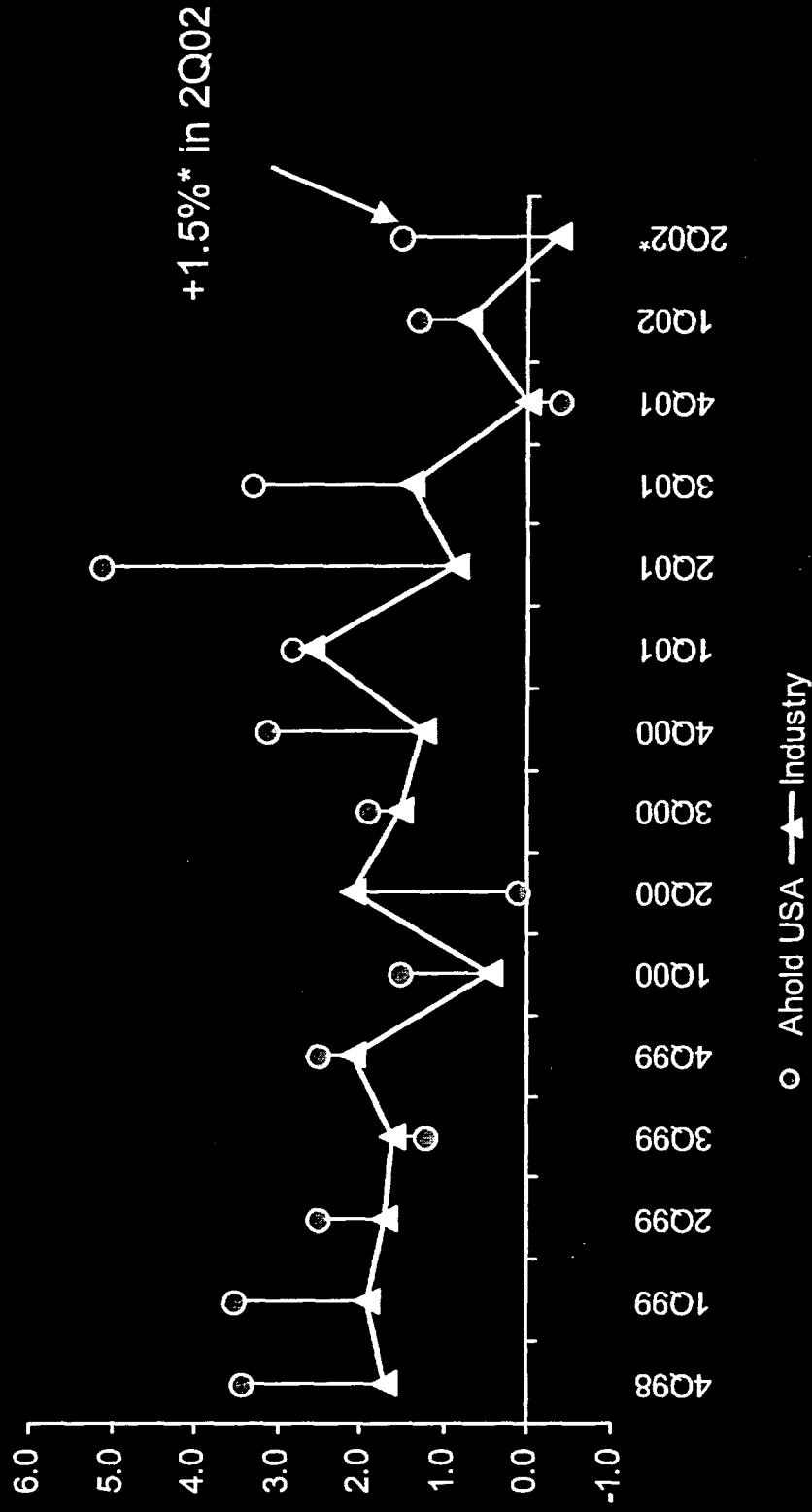
- U.S. Retail* (6 of 22 MSAs)
- Portugal
- Argentina
- Chile

- Ahold's U.S. Foodservice is the #2 foodservice provider in the United States, behind only Sysco in total sales.

* Ahold USA operates in 22 of the top 100 Metropolitan Statistical Areas (MSAs) in the U.S.

U.S. Retail Review

- Ahold USA ID sales growth has outpaced the industry for 12 of the past 15 quarters



* Industry includes Albertson's, Safeway, Kroger and Delhaize America; 2Q02 includes only Safeway and Delhaize; Ahold USA 2Q02 ID sales excludes Peapod and convenience stores

U.S. Retail Review

- Continuing strong performance in most markets
- Reduced losses at Peapod: + 33% improvement
- Heightened focus across the organization on the 4 EVA drivers
- Achieving margin expansion through synergies behind the scenes including:
 - Shared sourcing (PPO, NFR)
 - Shrink initiatives
 - Shared services
- Outsourcing of Tops distribution will be completed by 2002

U.S. Foodservice Review

Margin improvement initiatives are yielding results

- Increase in “street” sales to 53% a key driver
 - Improves product mix
 - Increases signature brand opportunities
 - Margins reflect demand for value added services
- Improvement in operating expense levels driven by synergies
 - Alliant headquarters reductions
 - Distribution rationalizations
 - Savings realized from planned sales exits
- Increase in purchasing power

Alliant Integration Update

- As of 2Q 2002, 70% of Alliant integration was completed
 - A total of \$4 billion in sales effected and 18 facilities closed
- By the end of 3Q 2002, 90% of Alliant integration will be completed
- Sales rationalization will continue into the 4th quarter 2002
- Three remaining facility consolidations targeted for 1Q 2003

U.S. Foodservice Plans for 2003

The U.S. Foodservice business model will be implemented in 2003

- Systems integration for 90% of company will be completed in 2003
 - Common purchasing, sales and product cost systems will enhance management efficiency
 - Operational benchmarking will continue strong cost focus
- Integration of signature brand strategy a margin opportunity
 - Signature brands now 30% of street sales
 - USF brand portfolio will be fully implemented by mid-2003

U.S. Foodservice Potential

- Sysco's results clearly show the opportunity ahead for U.S. Foodservice

	Sysco	U.S. Foodservice
2002 Revenues	\$23.4bln	\$18.0 - \$18.5bln
EBIT Margin	5.2%	4.2 - 4.3%
Street Sales %	57.7%	53.0%
Signature Brands %	56.2%	30.0%
Working Capital Days	26.4	23.5*

* Securitized receivables added back to working capital for comparison purposes

Europe Review

- Strong performance in the Netherlands
 - Albert Heijn sees further sales and earnings gains
- ICA improves sales and margins and reduces costs
- Integration in Spain will take up to 12 more months
 - Cost reduction programs start paying off
 - Management change at Ahold Espana (CEO)
- Changes in Portugal are promising for earnings outlook
- Controlled growth in Poland and Czech Republic
- Sourcing initiatives will generate Euro 50 mln savings

Latin America: Looking forward

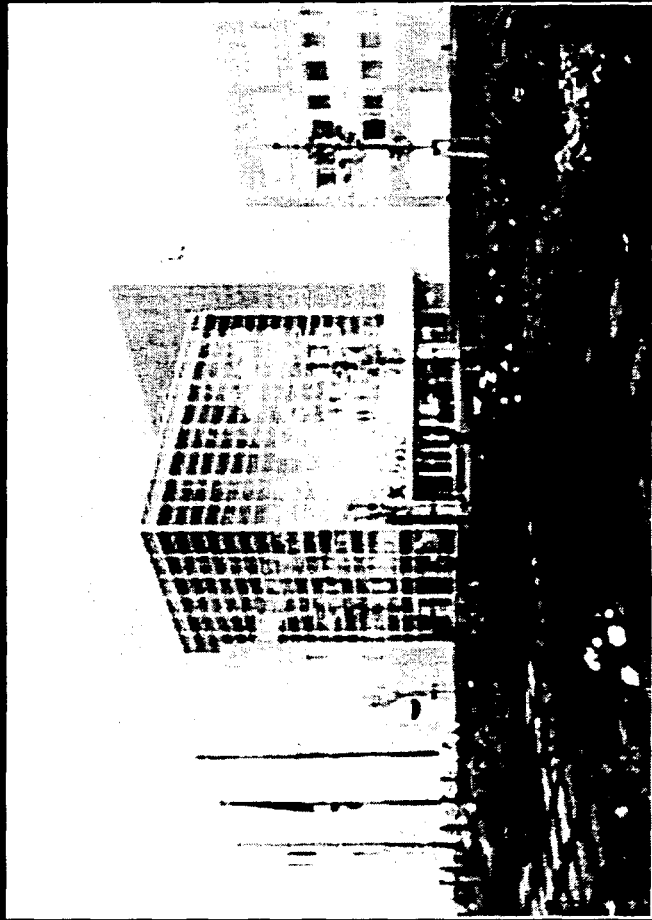
- Excellent quality operations with great potential
- Ahold is now 100% owner of Disco and unhedged USD debt has been reduced
- Rationalization of assets plus further expansion, mainly by targeting new customer segments
- Reducing working capital and lowering operating costs will fuel EVA improvement
- Good systems in place to control working capital in the potentially hyper-inflationary environment

Asia Review

- Sales continue to improve
- Supply chain initiatives improve efficiency
- Strong focus on costs and shrink controls
- Building Asia's best supermarket
- Demographics eventually will underpin further small surface store growth

Ahold

Financial Review



Financial Highlights

2nd Quarter 2002

	2Q 2002	2Q 2001	% Growth
Sales	17,273	16,100	7.3%
EBITDA*	1,158	1,054	9.8%
<i>% of sales</i>	<i>6.7%</i>	<i>6.5%</i>	<i>+20 bps</i>
EBITA*	778	695	11.9%
<i>% of sales</i>	<i>4.5%</i>	<i>4.3%</i>	<i>+20 bps</i>
Exceptional items	(490)	0	NM
Goodwill amortization	(70)	(36)	-92.1%
Net financial expense	(250)	(207)	-21.2%
Income taxes	(133)	(118)	-13.0%
Income uncons. subs.	6	5	23.6%
Minority interest	(39)	(16)	-144.4%
Net earnings	(197)	324	-161.0%
EPS (reported)	-0.22	0.38	-180.5%
EPS excluding goodwill, exceptionals and currency	0.39	0.39	0.7%

* excluding exceptional items

Financial Highlights

First Half 2002

	1H 2002	1H 2001	% Growth
Sales	39,464	34,274	15.1%
EBITDA*	2,506	2,169	15.5%
% of sales	6.3%	6.3%	
EBITA*	1,644	1,406	16.9%
% of sales	4.2%	4.1%	+10 bps
Exceptional items	(490)	0	NM
Goodwill amortization	(148)	(76)	-94.6%
Net financial expense	(562)	(435)	-29.3%
Income taxes	(258)	(230)	-12.2%
Income uncons. subs.	6	8	-30.8%
Minority interest	(62)	(34)	-82.6%
Net earnings	131	640	-79.6%
EPS (reported)	0.12	0.75	-83.8%
EPS excluding goodwill, exceptional items and currency	0.81	0.81	0.5%

* excluding exceptional items

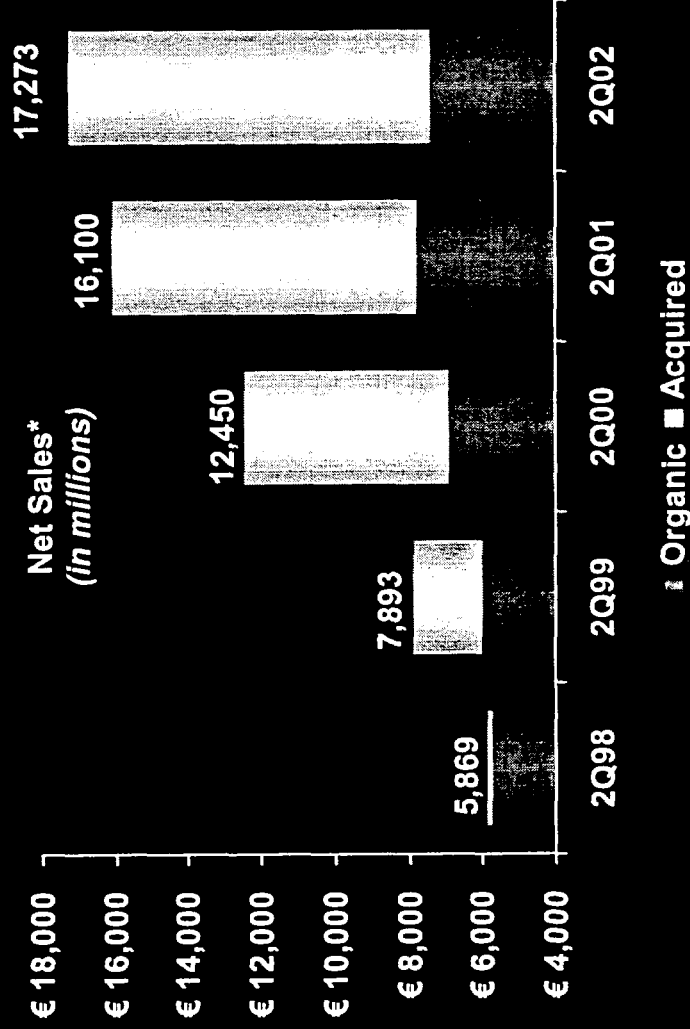
Financial Highlights

EPS excluding goodwill, exceptionals and currency

	2Q 2002	2Q 2001	1H 2002	1H 2001
Earnings common shareholders	(206.3)	315.0	110.0	619.2
Net impact of:				
Goodwill amortization	61.3	27.8	128.6	58.5
Exceptional items	490.0	0.0	490.0	0.0
Peso devaluation/inflation loss	19.9	0.0	19.9	0.0
Earnings common shareholders excluding goodwill amortization and exceptional items	364.9	342.8	748.5	677.7
Excluding currency impact		325.3		668.0
Average share outstanding	926.3	831.7	923.4	828.3
EPS excluding goodwill, exceptionals and currency	0.39	0.39	0.81	0.81

Sales Growth

- Despite difficult global economic conditions, organic sales grew by 2.9% in 2Q02 excluding currency impacts
- Organic sales growth heavily impacted by the shedding of unprofitable contracts at Alliant

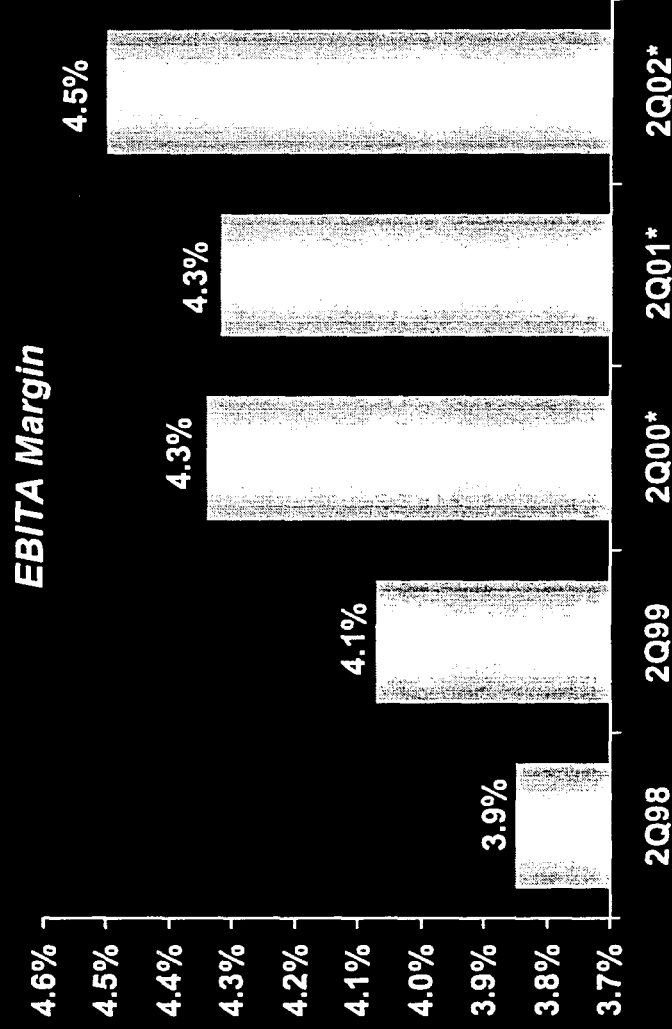


	2Q02	2Q01
Sales	17,273	16,100
Sales ex. currency	17,273	14,886
% Increase ex. currency	16.0%	

* Sales growth includes currency impacts

EBITA Margin Growth

- EBITA margin increased 20 basis points in the 2nd quarter
- Synergies continue to be achieved in the areas of shared sourcing, shared services, supply chain management and cost reduction



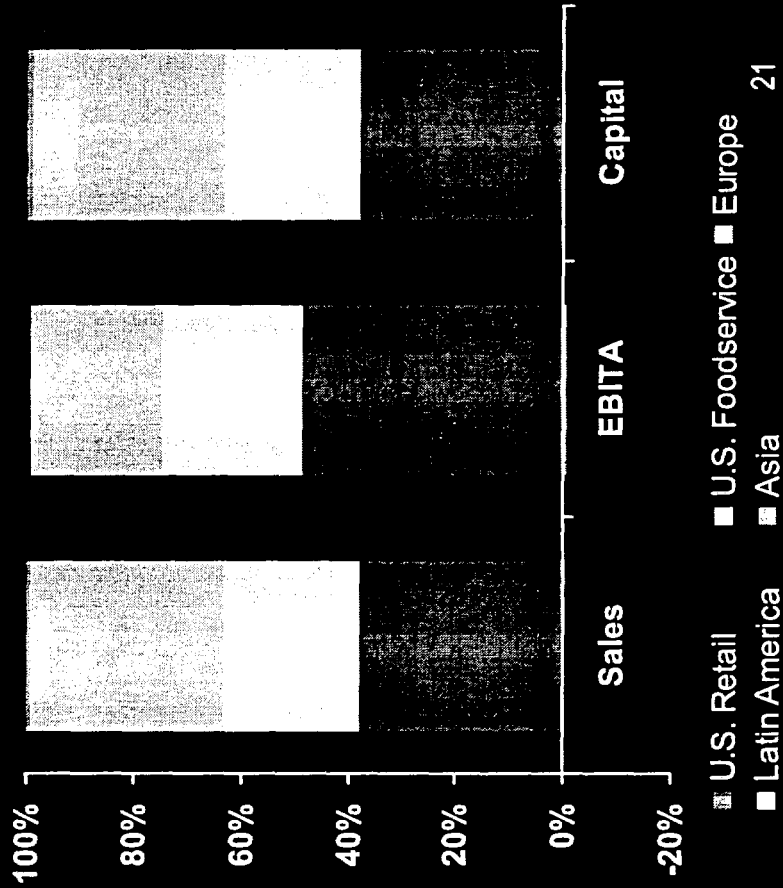
* Margins impacted by the acquisition of the lower margin U.S. Foodservice business in 2Q00, PYA Monarch in 2Q01, and Alliant in 2Q02. Margins in foodservice are lower, but so is capital intensity.

	2Q02	2Q01
EBITA	777.8	695.0
EBITA ex. currency	777.8	643.1
% Increase ex. currency	20.9%	

Diversified Business Mix

- Business risk spread across multiple regions, formats and channels
- U.S. Foodservice now represents 25% of sales and 26% of EBITA

% of Total, 2nd Quarter 2002



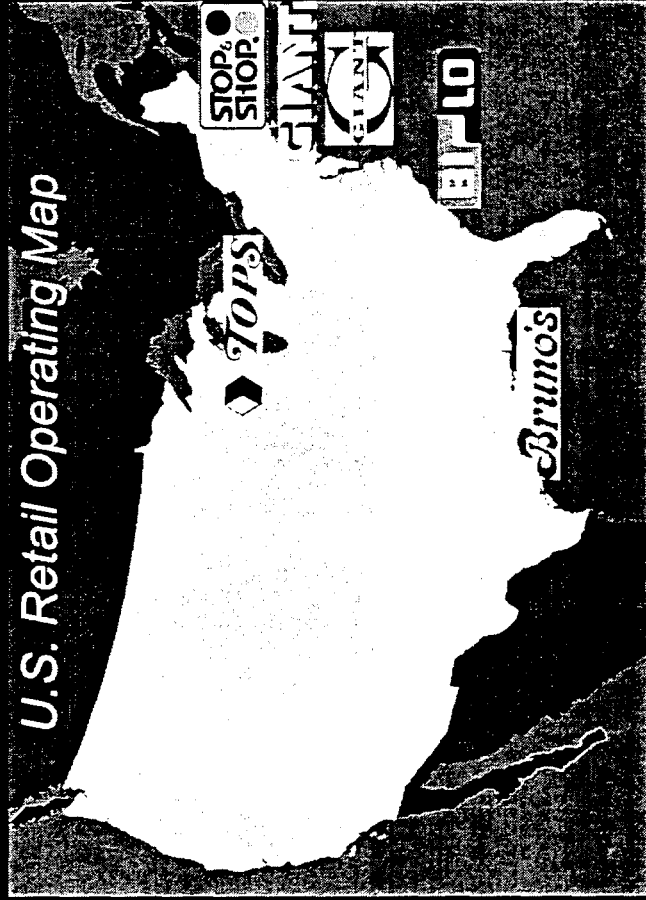
2nd Quarter 2002	Sales	EBITA	Capital*
U.S. Retail (\$)	6,162	365	11,626
U.S. Foodservice (\$)	4,115	192	7,691
Europe (EUR)	5,551	194	8,622
Latin America (EUR)	678	11	2,065
Asia (EUR)	110	(6)	308

2nd Quarter 2002	Sales	EBITA	Capital
U.S. Retail	38%	50%	39%
U.S. Foodservice	25%	26%	26%
Europe	32%	25%	27%
Latin America	4%	1%	7%
Asia	1%	-1%	1%

* Includes the purchase value of goodwill

U.S. Retail Highlights

- Strong performance in a challenging economic and competitive environment

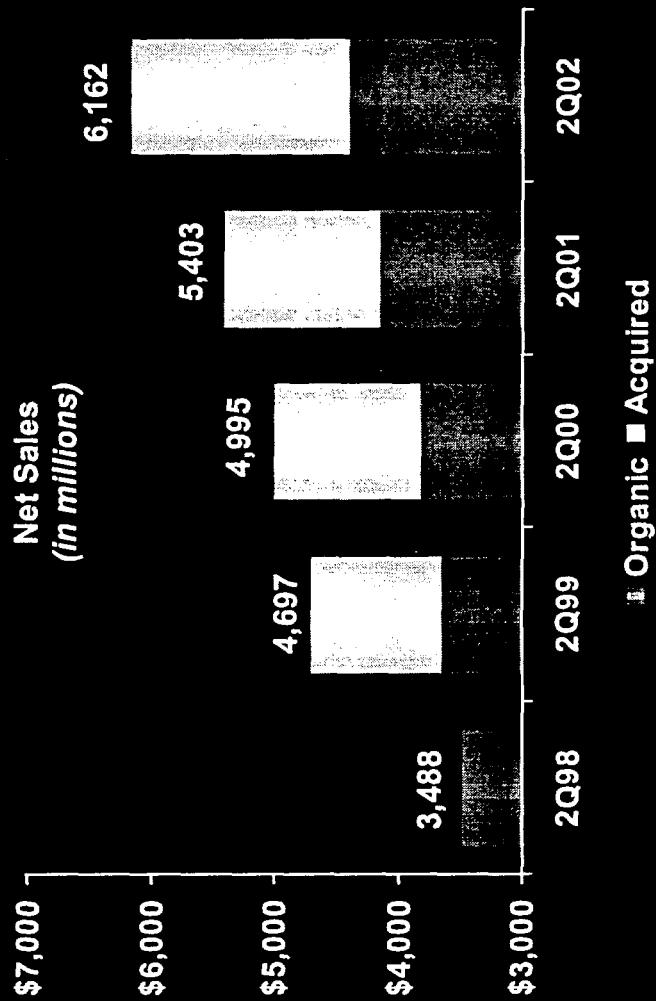


Total Stores: 1,624

Net Sales	2Q02	2Q01	% Growth
Stop and Shop	2,228	2,074	7.4%
Bi-Lo	848	844	0.4%
Giant Carlisle	644	565	14.0%
Giant Landover	1,232	1,188	3.7%
Tops Markets	742	709	4.6%
Bruno's	442	0	N/A
Peapod	27	22	18.9%
Total Net Sales	6,162	5,403	14.1%
EBITA	365	297	22.8%
% of Sales	5.9%	5.5%	+42bps

U.S. Retail Highlights

- Organic sales growth of 5.6% in 2Q02
- Comp sales growth was 2.1% and ID sales growth was 1.4% (2.2% and 1.5% respectively excluding convenience stores and Peapod)



% Growth 2Q02

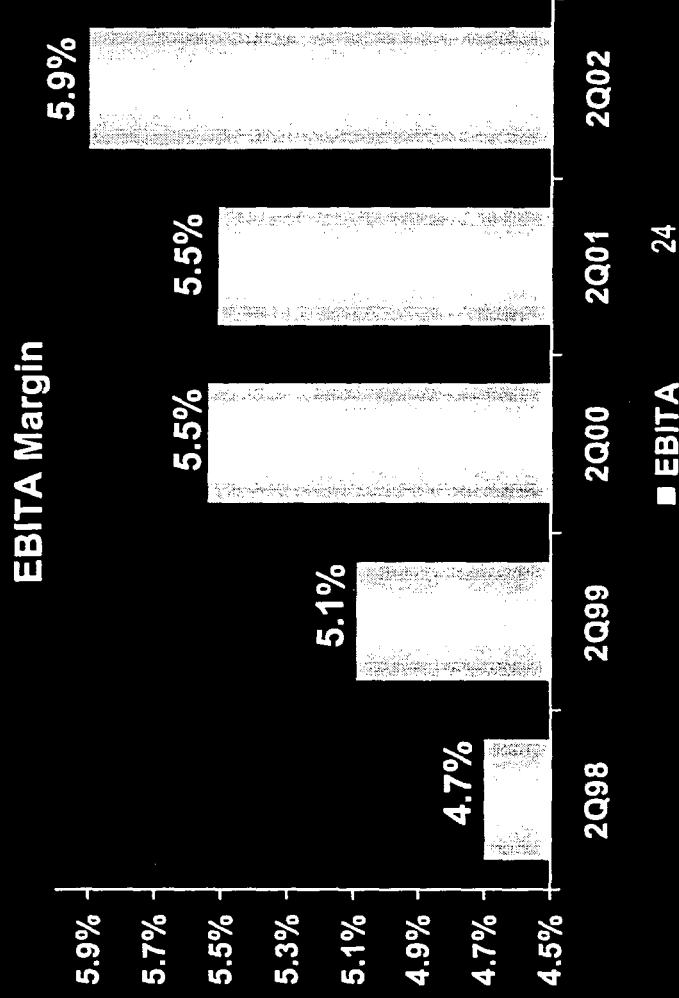
Organic 5.6%

Absolute 14.1%



U.S. Retail EBITA

- 40 basis point improvement in margin achieved through a favorable sales mix of higher-margin products, shared sourcing and cost reduction
- Not-for-resale shared sourcing synergies offset rising pension costs and lost sales leverage



2Q02 2Q01

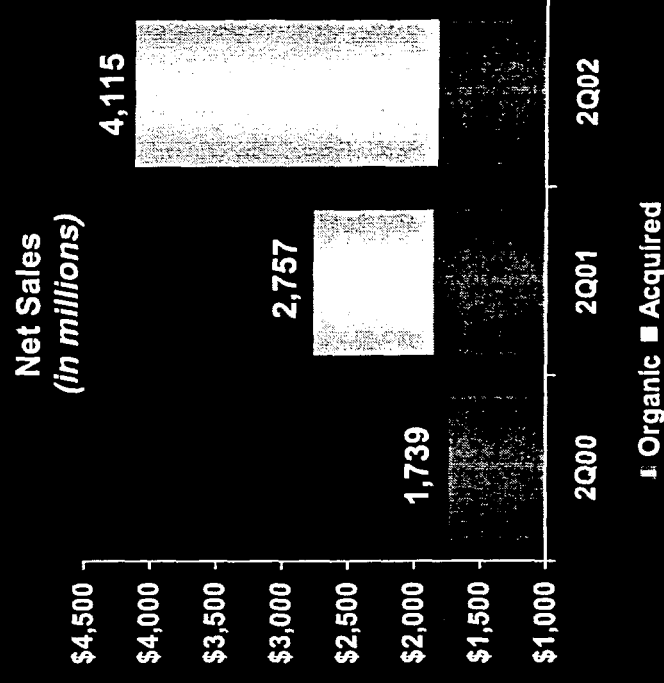
EBITA \$364.6 \$297.0
% increase 22.8%

U.S. Retail Outlook

- 2002 ID sales growth of 1-2% expected
- 2002 organic sales growth of 6-7% expected
- Improvement at Bi-Lo in the second half
- 2002 margin expansion of 30 to 40 basis points
- Working capital efficiencies will continue through improved inventory management, standardized vendor terms and increased prepaid funds

U.S. Foodservice Sales

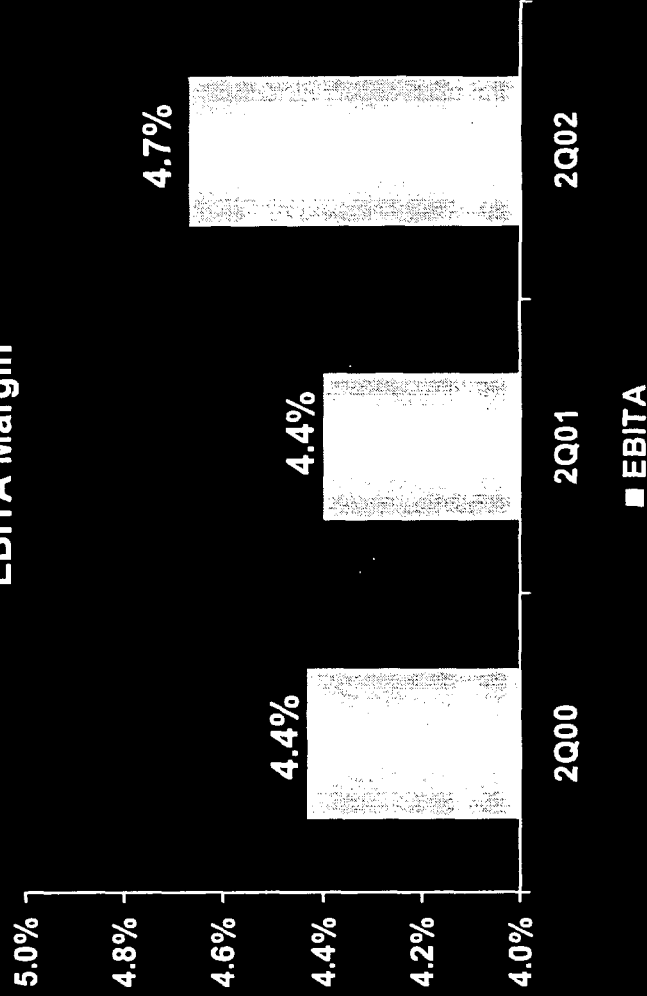
- Organic sales growth was -1.7% in Q2, impacted heavily by the shedding of unprofitable Alliant business
- Organic sales growth at core USF branches was 5.0%
- Alliant organic sales growth was -8.1% and -12.4% including Drescher and inter-company transfers
- Drescher impact:
 - Sales to USF were 3rd party in 2001, intercompany in 2002
 - Sales to non-USF and non-Alliant customers are down dramatically



U.S. Foodservice EBITA

- EBITA increased 56.5% largely due to the consolidation of Alliant
- EBITA margin increased by 30 bps due to higher street sales penetration, increased private label sales, purchasing synergies and cost reduction

EBITA Margin



EBITA	\$192.3	\$122.6
% increase	56.7%	

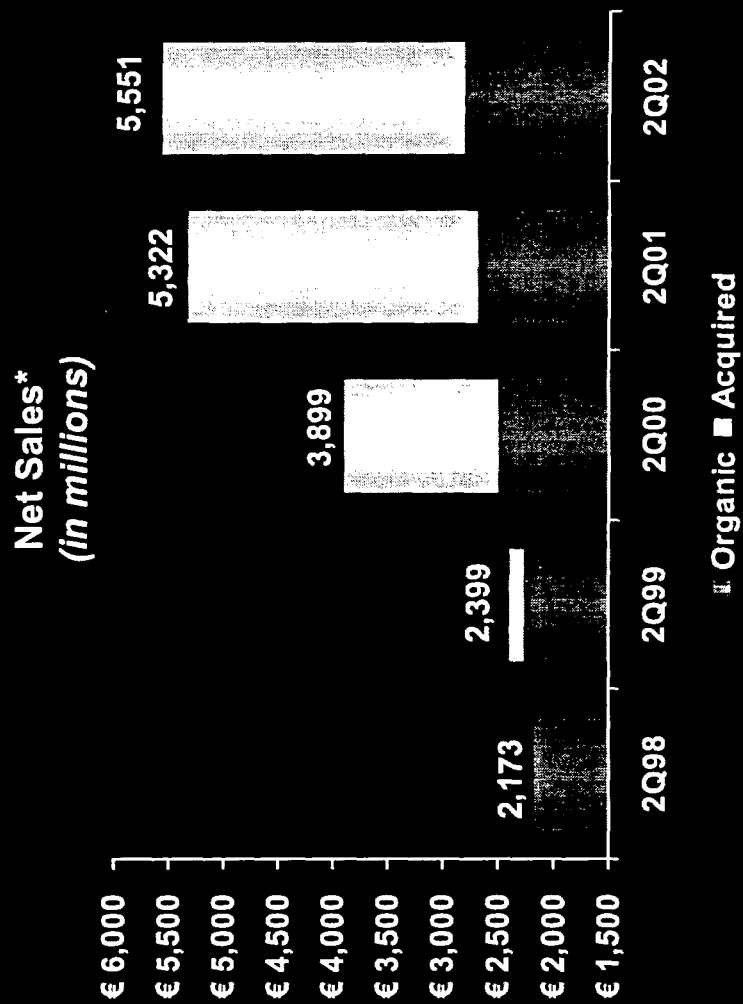


U.S. Foodservice Outlook

- Continuing to see upward trend of moving to food prepared away from home
- 2002 net sales expected to be between \$18.0 and \$18.5 billion
- Continue to see margin expansion through street sales penetration and private label expansion
- 2002 EBITA margin expected to be 4.2% to 4.3%
- EBITA margin expected to increase by 30 to 40 bps in 2003

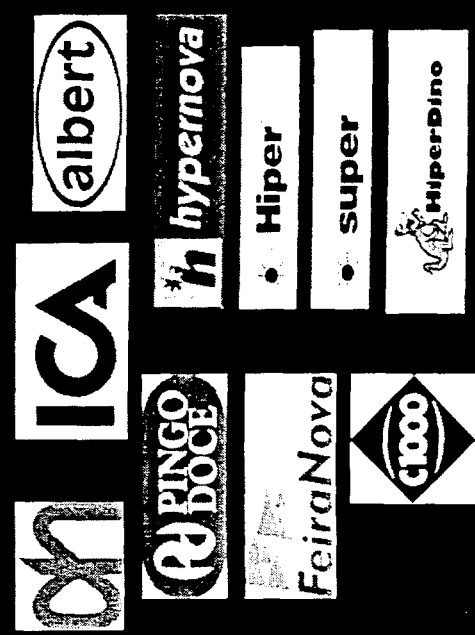
Europe Sales

- Organic sales grew 3.2% in Q2 excluding currency impacts



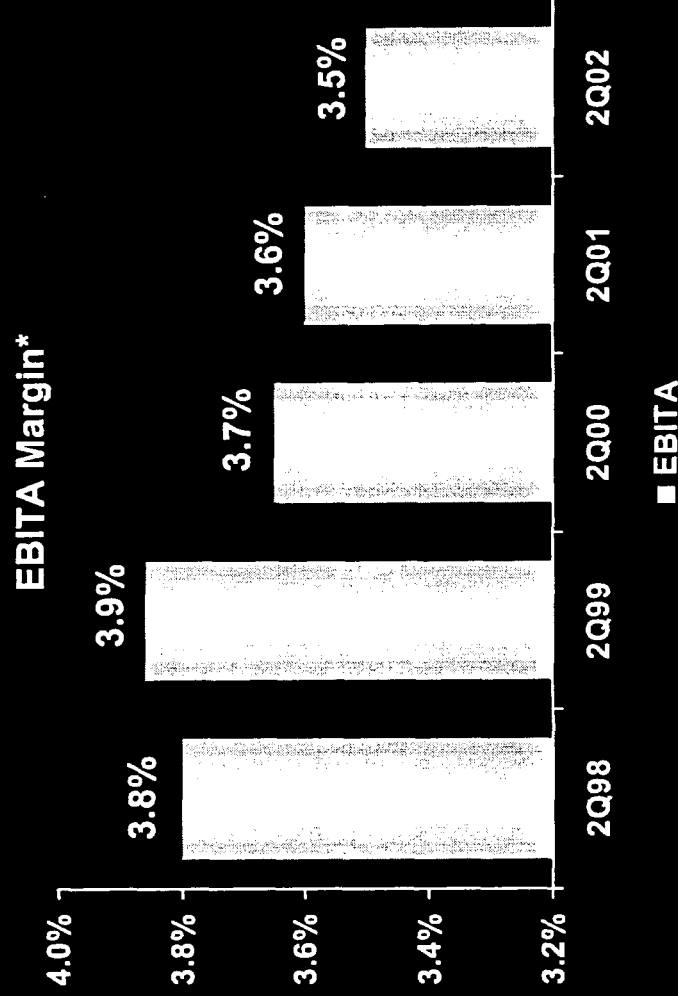
* Sales growth includes currency impacts

% Growth	2Q02
Organic	3.2%
Absolute	4.3%



Europe EBITA

- EBITA improved considerably at ICA, Albert Heijn and Portugal
- Spain continues to experience higher costs due to integration process
- Margins in 2Q02 impacted by lower real estate gains



2Q02 2Q01

EBITA

194.4 191.7

% increase 1.4%

* Margin development impacted by the acquisition of the lower margin ICA business in 2000.

Latin America Highlights

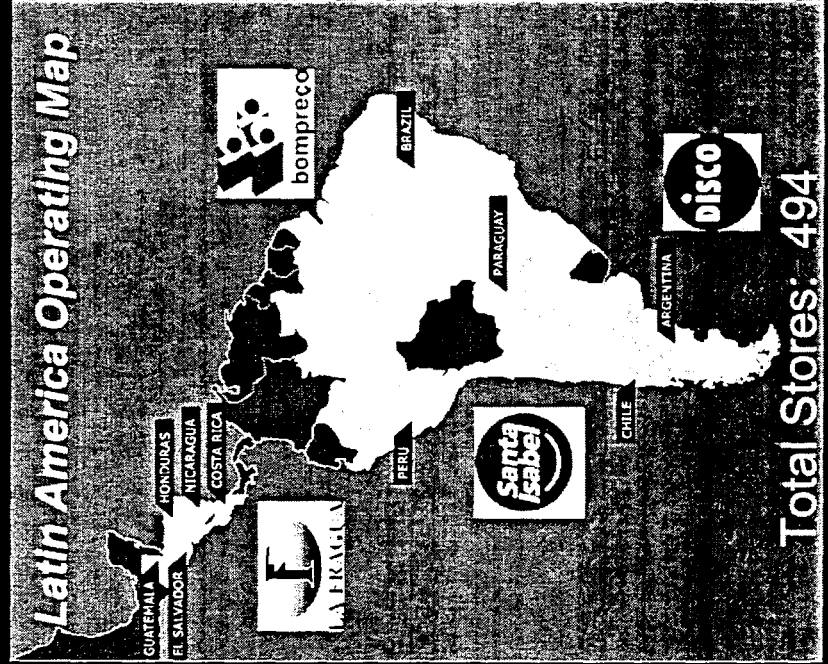
- Business holding up well under intense economic and political turmoil
- Organic sales increased 3.0% excluding currency impacts

2nd Quarter 2002

Net Sales	2Q02	2Q01	% Growth ex. currency
Argentina	169	557	-69.7%
Brazil	334	323	3.4%
Santa Isabel	174	195	-10.8%
La Fragua	0	171	NM
Total Net Sales*	678	1,246	-45.6%

EBITA	11	35	-68.2%
% of Sales	1.6%	2.8%	-80bps

* Note: As of 1Q02, La Fragua has been deconsolidated.



Argentina Update

- Ahold acquired the remaining shares in DAIH in early August for a total price of \$452 million. Ahold assumed debt related to VRH of \$25 million.
- Second quarter charge related to the purchase of DAIH shares and assumption of VRH debt amounts to EUR 410 million
- Goodwill impairment charge related to Argentina of approximately EUR 80 million
- Reduced USD debt in Argentina from \$183 million to \$103 million as of August 29th.

Remaining Exposure in L.A.

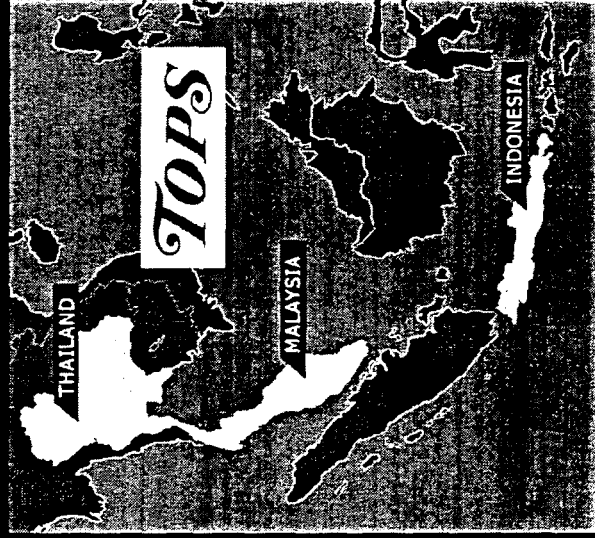
- Sales and earnings must be translated from local currency into Euros at prevailing rates for financial reporting purposes
- Ahold owns 100% of its venture in Argentina and Brazil, 70% in Santa Isabel but will tender for the outstanding shares and 33% in CARHCO
- Unhedged dollar debt of \$153M in Argentina and interest rates tied to inflation on peso loans
- Remaining goodwill:

	Dutch GAAP	U.S. GAAP
DAIH (EUR)	81 mln	83 mln
Brazil (EUR)	140 mln	615 mln

Asia Highlights

- Sales increased 13.4%; organic sales growth was 15.3% excluding currency impacts
- EBITA losses increased by EUR 1 million
- Focus on profitability

Asia Operating Map



2nd Quarter 2002

	2Q02	2Q01	% Growth	% Growth ex. currency
Sales	110	97	13.4%	15.3%
EBITA	(6)	(5)	-22.5%	
% of sales	-5.1%	-4.7%	-30bps	

Total Stores: 106

35

Improving Returns

Return on Capital Employed

	2Q02	2Q01	2Q00
U.S. Retail & Corp.	12.4%	11.5%	10.5%
U.S. Foodservice	8.0%	8.2%	N/A
Europe	9.9%	9.5%	9.7%
Latin America	7.7%	7.0%	4.2%
Asia Pacific	-6.8%	-5.6%	-8.4%
Total ROCE	10.5%	9.3%	7.3%

Definition

Rolling EBITA excluding goodwill amortization and exceptional charges divided by Rolling Capital including the purchase value of goodwill

Cashflow

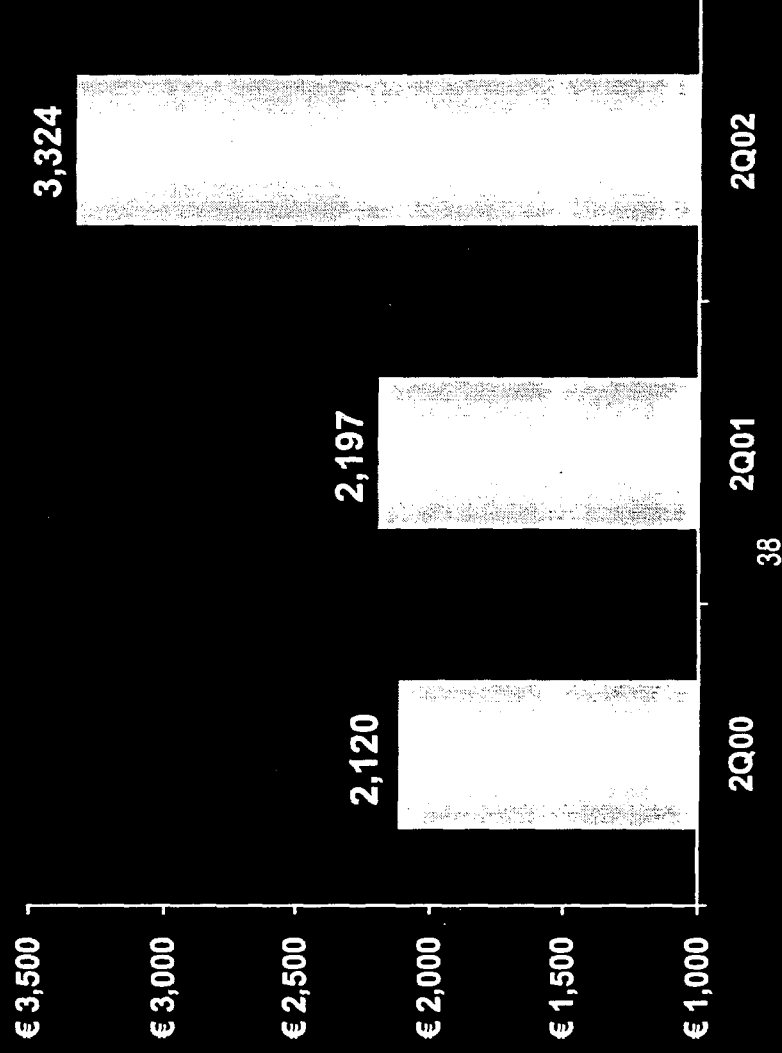
2nd Quarter Cashflow

	2Q02	2Q01
Cashflow from operations	950.5	514.4
Cashflow from investments	(561.2)	(817.8)
Cashflow from financing	124.7	303.7
Cash dividends	(288.2)	(73.7)
Exchange rate differences	(98.5)	35.5
Net change in cash	127.3	(37.9)

Operating Cashflow

- Rolling 2nd quarter operating cashflow increased 51.3% to EUR 3.3 billion

Rolling 2Q Operating Cashflow



38

2Q02

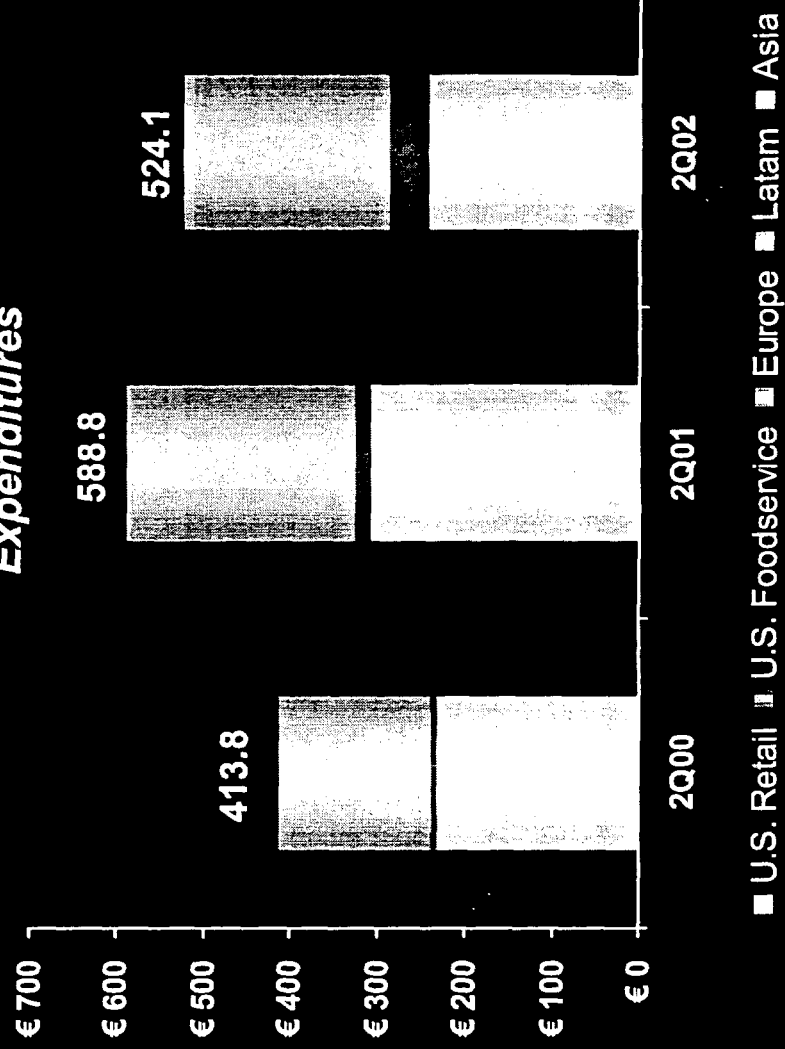
2Q01

2Q00

Net Capital Expenditures

- Second quarter net capital expenditures decreased 11.0% to EUR 524.1 million

Second Quarter Net Capital Expenditures



Change in Provisions

<i>In EUR million</i>	<i>1H02</i>
U.S. Foodservice	78
Spain	16
Other	<u>14</u>
Change 1H 2002	108

Provisions for Spain

In EUR million

Provisions at YE 2001	92.3
Change in 1Q 2002	(6.8)
Change in 2Q 2002	(9.1)
Provisions at 1H 2002	76.5

Provisions for U.S. Foodservice

In EUR million

Provisions at YE 2001	344.6
Change in 1Q 2002	(33.5)
Change in 2Q 2002	
Additions	63.7
Deductions	(37.4)

Provisions at 1H 2002	337.4
-----------------------	-------

Balance Sheet

	2000	1999	% Change
Assets			
Cash and short-term investments	1,457	1,330	9.5%
Receivables	3,541	3,938	-10.1%
Inventories	4,414	4,838	-8.7%
Current Assets	9,412	10,106	-6.9%
Tangible fixed assets	13,010	13,890	-6.3%
Intangible fixed assets	5,336	5,714	-6.0%
Financial fixed assets	1,501	1,678	-10.4%
TOTAL ASSETS	29,259	31,388	-6.8%
LIABILITIES			
Loans Payable	1,826	1,494	22.3%
Other current liabilities	8,515	8,727	-2.4%
Current Liabilities	10,341	10,221	-1.2%
Long-term debt	9,890	10,870	-9.0%
Subordinated loans	1,780	1,780	0.0%
Provisions	1,923	1,939	-0.8%
Minority Interest	549	541	1.5%
Group Equity	4,776	6,037	-20.9%
TOTAL LIABILITIES AND EQUITY	29,259	31,388	-6.8%

Net Debt

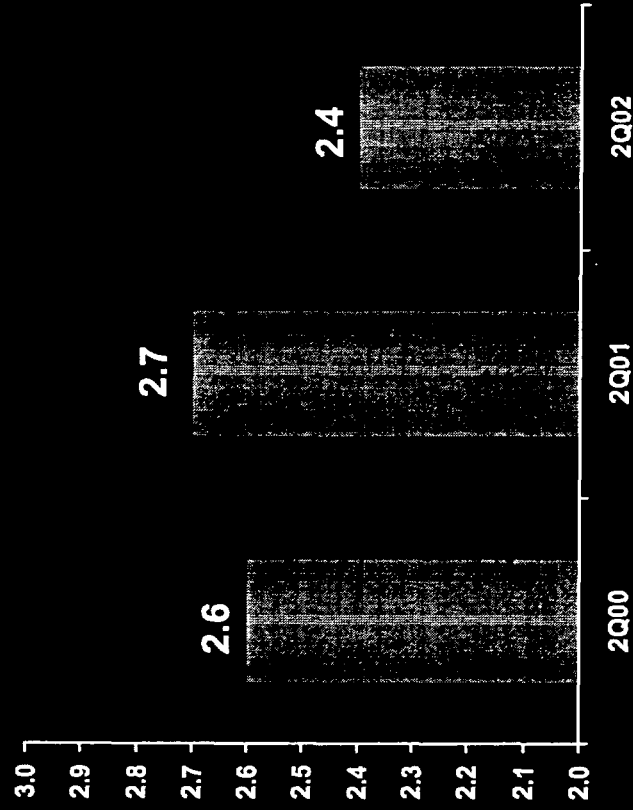
Components of Net Debt

	2Q02	1Q02	% Growth
Long-term debt*	9,890	10,870	-9.0%
Short-term debt	1,827	1,494	22.3%
Subordinated loans	1,780	1,780	0.0%
Gross Debt	13,497	14,144	-4.6%
Cash and cash equivalents	1,457	1,330	9.5%
Loans receivable	430	469	-8.3%
Total Net Debt	11,610	12,345	-6.0%

* Includes capital leases

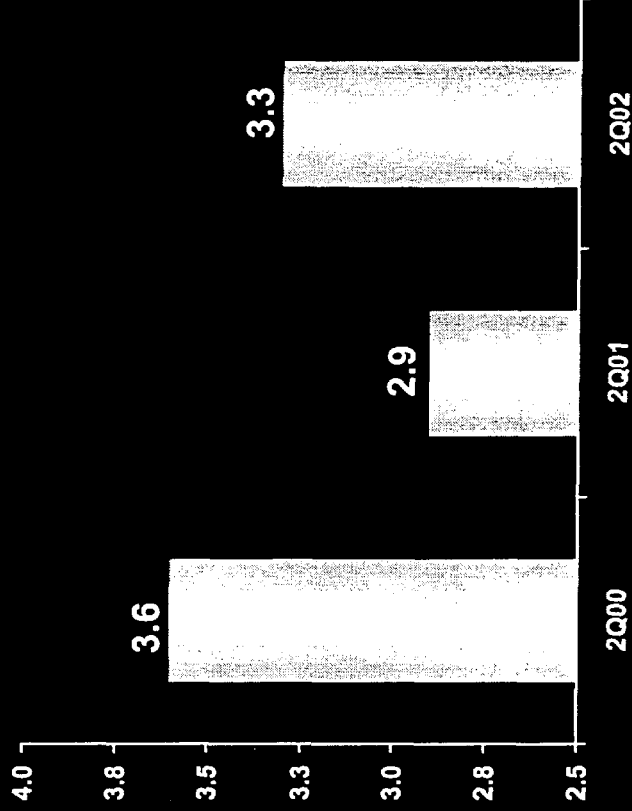
Net Debt Ratios

Rolling Net Debt to Rolling EBITDA



Definition: Equals rolling net interest bearing liabilities divided by rolling EBITDA excluding exceptional charges

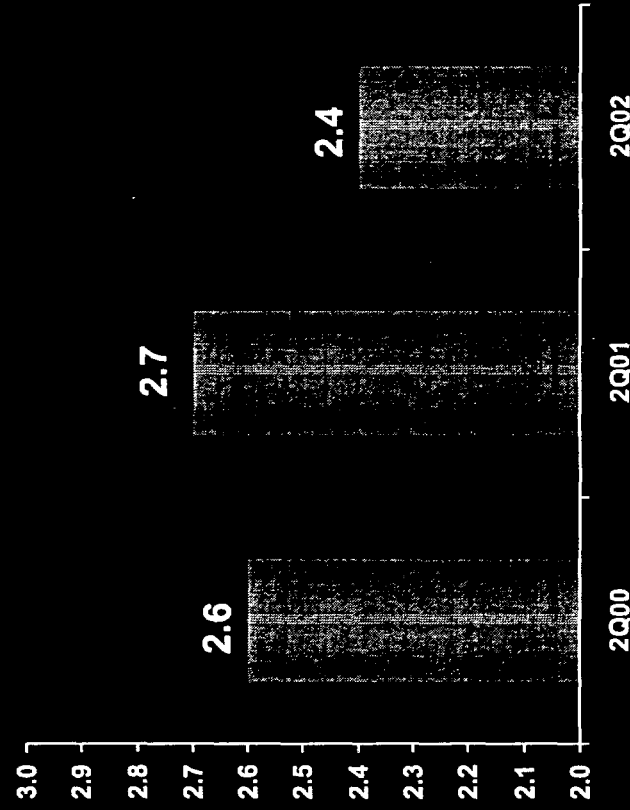
Rolling Interest Coverage



Definition: Equals rolling EBITA excluding exceptional charges divided by rolling net interest

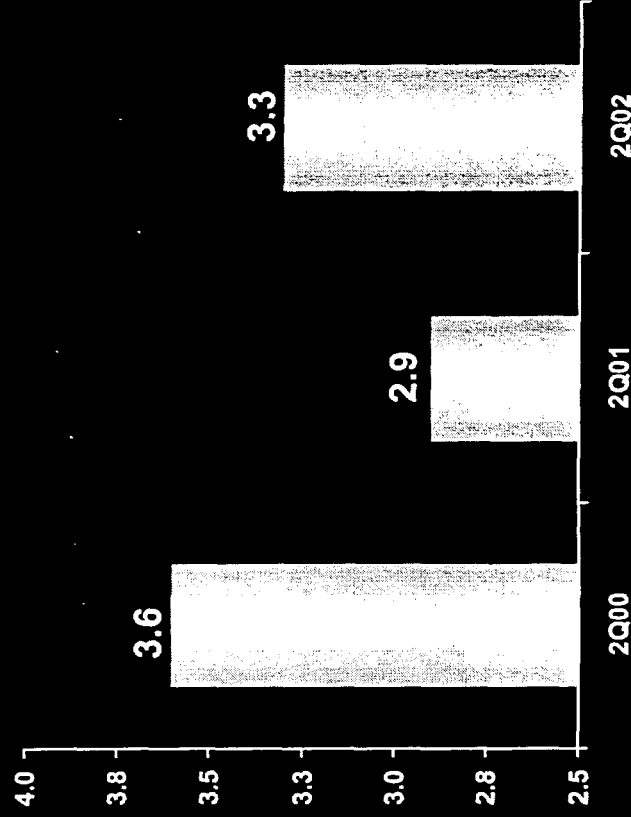
Net Debt Ratios

Rolling Net Debt to Rolling EBITDA



Definition: Equals rolling net interest bearing liabilities divided by rolling EBITDA excluding exceptional charges

Rolling Interest Coverage



Definition: Equals rolling EBITA excluding exceptional charges divided by rolling net interest

Net Working Capital

<i>In EUR mln</i>	2Q01	3Q01	4Q01	1Q02	2Q02
Inventories	4,279	4,230	5,067	4,838	4,414
Trade accounts receivable	1,655	1,550	1,937	1,912	1,604
Cash-on-hand	343	324	559	447	516
Accounts payable - merchandise	-4,577	-4,273	-5,363	-5,068	-4,727
Other WC components	-1,136	-1,200	-1,791	-1,632	-1,850
Net working capital excl. other cash	563	631	409	497	-44
Other cash & cash investments	823	2,890	1,413	883	941
Net working capital	1,386	3,520	1,822	1,380	898

Net Working Capital Days

In EUR mln	2Q01	3Q01	4Q01	1Q02	2Q02
Inventories/daily COGS	27.6	29.7	28.9	23.1	29.2
Trade accounts receivable/daily sales	8.0	8.1	8.2	6.9	7.9
Cash-on-hand/daily sales	1.7	1.7	2.4	1.6	2.5
Acc. payable merchandise/daily COGS	-29.6	-30.0	-30.6	-24.1	-31.2
Other WC/daily sales	-5.5	-6.3	-7.6	-5.9	-9.1
Net working capital excl. other cash/daily sales	2.7	3.3	1.7	1.8	-0.2
Other cash/daily sales	4.0	15.2	6.0	3.2	4.6
Net working capital/daily sales	6.7	18.5	7.7	5.0	4.4

Rolling Net Working Capital

<i>In EUR mln</i>	2Q01	3Q01	4Q01	1Q02	2Q02
Rolling inventories	4,229	4,118	4,822	4,838	4,494
Rolling trade accounts receivable	1,606	1,574	1,781	1,953	1,760
Rolling cash-on-hand	339	332	375	405	412
Rolling acc. payable - merchandise	-4,470	-4,369	-5,056	-5,011	-4,633
Rolling Other WC	-1,383	-1,268	-1,273	-1,383	-1,433
Rolling net working capital excl. other cash	321	387	649	801	600
Rolling Other cash & cash investments	955	1,365	1,554	1,625	1,432
Rolling Net working capital	1,275	1,752	2,203	2,426	2,032

Rolling Net Working Capital Days

<i>In EUR mln</i>	2001	3Q01	4Q01	1Q02	2Q02
Roll. inventories/daily COGS	28.8	28.5	32.0	29.5	28.9
Roll. trade acc. receivable/daily sales	8.2	8.2	8.9	9.0	8.5
Roll. cash-on-hand/daily sales	1.7	1.7	1.9	1.9	2.0
Roll. acc pay merchandise/daily COGS	-30.5	-30.2	-33.5	-30.5	-29.8
Rolling other WC/daily sales	-7.1	-6.6	-6.4	-6.4	-6.9
Rolling net working capital excl. other cash/daily sales	1.6	2.0	3.2	3.7	2.9
Rolling other cash/daily sales	4.9	7.1	7.7	7.5	6.9
Rolling net working capital/daily sales	6.5	9.1	11.0	11.1	9.8

Rolling NYC Days per Region*

<i>In EUR mln</i>	2Q01	3Q01	4Q01	1Q02	2Q02
Royal Ahold	1.6	2.0	3.2	3.7	2.9
U.S. Retail	2.1	2.1	2.3	2.2	2.4
U.S. Foodservice	16.1	18.0	15.5	15.3	15.6
Europe	-1.6	-1.4	-1.2	-0.7	-1.9
Latin America	-10.3	-8.8	1.0	7.0	7.3
Asia Pacific	-0.8	-2.4	-3.8	-2.5	-0.7

* excludes other cash

NYC Days per Region*

<i>In EUR mln</i>	2Q01	3Q01	4Q01	1Q02	2Q02
Royal Ahold	2.7	3.3	1.7	1.8	-0.2
U.S. Retail	0.5	3.6	0.1	3.4	-0.2
U.S. Foodservice**	17.0	20.2	14.1	15.6	15.5
Europe	1.1	-1.1	-5.0	-2.9	-2.8
Latin America	-5.8	-2.9	8.4	8.9	7.9
Asia Pacific	-3.4	-3.4	-5.2	4.6	5.5

* excludes other cash

U.S. GAAP Reconciliation

1Q 2002 2Q 2001

Net earnings/(loss) in accordance with Dutch GAAP	(197.5)	323.8
Dividends on cumulative preferred financing shares	(8.8)	(8.8)
Net earnings/(loss) in accordance with Dutch GAAP to common shares	(206.3)	315.0

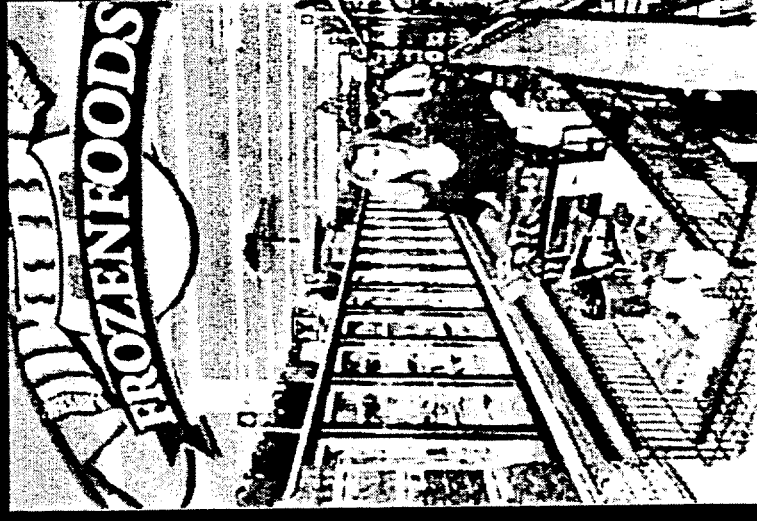
Items having the effect of increasing (decreasing) reported net earnings:

Goodwill	129.6	(80.7)
Pensions	5.4	1.6
Revaluation of real estate	0.4	0.4
Reorganization costs	(3.0)	0.0
Other provisions	(5.0)	(28.2)
Real estate gains	2.4	(28.5)
SFAS 133	8.8	(31.7)
Other adjustments	(1.3)	(1.3)
Income tax effects of reconciling items	(5.3)	24.4
Minority interest	0.1	10.1

Net earnings/(loss) in accordance with U.S. GAAP applicable to common shares	(74.2)	181.0
--	--------	-------

2002 Outlook

- Organic operating earnings growth confirmed at 15%
- Including Alliant and Bruno's, operating earnings growth to reach 20%
- EPS growth target revised downward to 5-8%
- Cash flow in excess of capital expenditure
- Result improvement heavily back-loaded to 2H02



2003 Preliminary Outlook

- Focus on profitable organic sales and earnings growth
- Relatively low organic sales growth (4-5%)
- Continued margin expansion as a consequence of additional synergies and further cost reduction programs
- Improved capital efficiency and additional working capital reduction leading to increased returns on capital employed
- Free cash flow generation to reduce net debt and pay for the cash portion of dividends
- Respectable earnings per share growth
- Details to be provided on 5 March 2003

Certain statements in this presentation are "forward-looking statements" within the meaning of U.S. federal securities laws and are intended to be covered by the safe harbors created thereby. Those forward-looking statements include, but are not limited to, statements as to expected increases in sales, operating results and market shares, estimates in respect of earnings (growth), earnings per share and cash flow and capital expenditure, expectations as to improved productivity levels and savings from new programs, expectations with respect to opportunities for expansion and growth, expectations as to the completion of announced acquisitions and the synergies to be realized from both contemplated and announced acquisitions and expectations as to working capital efficiencies. Those forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from those expressed in those forward-looking statements. Such factors include, but are not limited to, the effect of general economic conditions and changes in interest rates in the countries in which Ahold operates, particularly in Latin-American countries such as Argentina, increased competition in the markets in which Ahold operates, changes in marketing methods utilized by competitors, difficulties encountered in the integration of acquisitions, in particular in Spain and the U.S., the behavior of other market participants and the actions of government regulators. Fluctuation in exchange rates between the Euro and the other currencies in which Ahold's assets, liabilities or results are denominated, in particular the U.S. Dollar and the Argentine Peso, can also influence the actual results as can other factors discussed in Ahold's public filings. Many of these factors are beyond Ahold's ability to control or estimate precisely. Readers are cautioned not to place undue reliance on such forward-looking statements, which only speak as of the date of this presentation. For a more detailed discussion of such risks and other factors, see Ahold's Annual Report on Form 20-F for its most recent fiscal year. Ahold does not undertake any obligation to release publicly any revisions to those forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Outside The Netherlands Koninklijke Ahold N.V., being its registered name, presents itself under the name of "Royal Ahold" or simply "Ahold".

Ahoid



Quarterly Sales and Trends per Region

The following table shows the data set reported for the previous study. For example, since the change between the first quarter and the sixth quarter in the previous year, the annual life expectancy intervention also included identical life expectancy data for the six quarters after the intervention. The figures are available starting Q1 2000. Note numbers in table number 1 show "concurrent" and "starting Q1 2000" and a "closed" stop. Starting Q1 2000. Reported data are available for the first quarter.

Scales	<i>11/19/2007</i>											
	Q1 - 2002 (12 weeks)	Q1 - 2002 (16 weeks)	Q1 - 2001 (12 weeks)	Q1 - 2001 (12 weeks)	Q1 - 2001 (16 weeks)	Q1 - 2000 (12 weeks)	Q1 - 2000 (12 weeks)	Q1 - 2000 (16 weeks)	Q1 - 2000 (12 weeks)	Q1 - 2000 (16 weeks)	Q1 - 1999 (12 weeks)	Q1 - 1999 (16 weeks)
Sales	17.74	22.934	16.810	15.909	16.100	18.173	15.204	15.776	17.150	10.913	8.550	7.83
Sales Growth (%)	1.6%	22.1%	1.0%	0.5%	29.4%	16.9%	18.2%	16.5%	57.7%	18.0%	12.5%	16.7%
Organic Sales Growth excluding currency impact (%)	1.9%	5.5%	1.0%	0.5%	8.1%	6.6%	6.9%	6.8%	6.6%	6.6%	12.5%	16.7%
Number of Stores	8,604	8,641	8,813	8,605	8,613	8,611	8,705	8,290	8,113	1,716	4,093	3,76

USA Retail & Corporate													
of Millions													
Sears	Sales (Yearly)	6,102	7,901	8,611	9,552	9,101	9,680	12,591	1,784	1,239	4,792	6,132	1,784
	Sales (Monthly)	141.2	165.8	180.2	199.2	192.5	208.0	269.8	347.3	299.5	116.4	186.2	174.0
	Identified sales (Monthly)	141.2	165.8	180.2	199.2	192.5	208.0	269.8	347.3	299.5	116.4	186.2	174.0
Number of Stores		1,624	1,672	1,615	1,414	1,639	1,581	1,413	1,409	1,600	1,600	1,068	1,068
Sung & Shop	Sales	2,228	2,810	2,117	2,939	2,011	2,836	1,811	1,711	1,425	1,911	1,621	1,621
	Number of stores	1,228	11,228	10,728	10,872	10,672	10,772	28,272	13,772	9,972	8,572	6,672	6,672
	Number of stores	1,228	11,228	10,728	10,872	10,672	10,772	28,272	13,772	9,972	8,572	6,672	6,672
H&M	Sales	818	1,008	879	815	811	1,111	810	810	810	810	810	810
	Number of stores	418	118	118	418	418	418	418	418	418	418	418	418
	Number of stores	418	118	118	418	418	418	418	418	418	418	418	418
Grant Food Stores - Foodpak	Sales	611	875	875	875	875	875	875	875	875	875	875	875
	Number of stores	112	100	100	100	100	100	100	100	100	100	100	100
	Number of stores	112	100	100	100	100	100	100	100	100	100	100	100
Grant Food Inc. - Landover	Sales	1,228	1,672	1,228	1,672	1,228	1,672	1,228	1,672	1,228	1,672	1,228	1,672
	Number of stores	188	187	187	187	187	187	187	187	187	187	187	187
	Number of stores	188	187	187	187	187	187	187	187	187	187	187	187
Top Markets	Sales	112	912	721	401	707	881	659	611	652	811	658	658
	Number of stores	112	912	721	401	707	881	659	611	652	811	658	658
	Number of stores	112	912	721	401	707	881	659	611	652	811	658	658
Annex	Sales	112	187	188	188	188	188	188	188	188	188	188	188
	Number of stores	187	187	188	188	188	188	188	188	188	188	188	188
	Number of stores	187	187	188	188	188	188	188	188	188	188	188	188
Freight	Sales	27	16	26	31	22	25	24	22	22	22	22	22
	Number of stores	187	16	26	31	22	25	24	22	22	22	22	22
	Number of stores	187	16	26	31	22	25	24	22	22	22	22	22

USA Foodservice		of 30 units	
Sales	\$ 11.5	1.1%	1.1%
Sales (growth %)	10.5%	1.1%	1.1%

ASIA	<i>d</i> (°) <i>h</i> (min)								
Male	100	1.30	105	0.4	0	101	10.8	0.6	101
Male Growth 7-1	14.7	18.9	1.7	0.0	1.7	1.7	1.7	0.6	10
Number of Males	100	100	100	25	0	90	10	10	80

The underlying data source, World Bank, is a region for the previous quarter. The categories show the change between the year quarter and the same quarter in the previous year. Historical data growth information is also included. Historical data, including sales of new or refilled and direct sales, of these categories are being considered as regions following four quarters of consideration. This figure is available during 12, 30 and 60 days. These numbers include franchise stores. The categories are: retailing (12, 30 and 60 days), direct sales (12, 30 and 60 days) and a combined direct retailing (12, 30 and 60 days) are also in different points.

	Q1-2002 (12 weeks)	Q1-2002 (10 weeks)	Q4-2001 (12 weeks)	Q1-2001 (12 weeks)	Q2-2001 (12 weeks)	Q1-2001 (10 weeks)	Q1-2000 (12 weeks)	Q2-2000 (12 weeks)	Q1-2000 (10 weeks)	Q1-2000 (12 weeks)	Q1-2000 (10 weeks)	Q1-1999 (12 weeks)	Q1-1999 (10 weeks)
EUROPE													
<i>Q1-1999 data</i>													
Sales	5,532	6,090	5,869	5,204	5,622	5,092	5,027	4,499	4,899	4,300	2,222	2,485	2,485
Sales Growth (%)	6.1%	7.0%	11.2%	15.7%	6.5%	11.9%	8.1%	8.6%	6.5%	10.9%	8.8%	15.7%	8.8%
Number of Stores	6,119	6,355	6,356	6,586	6,560	6,562	6,252	6,252	6,202	7,564	2,442	2,930	2,442
The Netherlands													
<i>Sales</i>	2,402	3,117	2,408	2,285	2,414	2,946	2,406	1,937	1,972	2,578	2,028	1,841	2,028
<i>Number of stores</i>	2,414	2,414	2,414	2,537	2,423	2,593	2,468	2,408	2,291	1,838	1,774	1,774	1,774
Scandinavia													
<i>Q1-1999 data</i>													
<i>Sales</i>	1,901	1,780	1,815	1,712	1,836	1,635	1,824	1,792	1,724	1,724	1,724	1,724	1,724
<i>Number of stores</i>	2,930	2,963	2,963	3,004	3,004	3,004	3,004	3,004	3,004	3,004	3,004	3,004	3,004
Portugal													
<i>Sales</i>	339	315	316	697	697	552	441	478	569	419	681	419	681
<i>Number of stores</i>	1,798	1,798	1,798	1,798	1,798	1,798	1,798	1,798	1,798	1,798	1,798	1,798	1,798
France Republic													
<i>Sales</i>	2,710	308	1,230	1,014	1,007	1,397	1,581	1,551	1,141	1,141	1,141	1,141	1,141
<i>Number of stores</i>	2,111	208	208	208	208	208	208	208	208	208	208	208	208
Poland													
<i>Sales</i>	1,197	151	1,100	1,014	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141
<i>Number of stores</i>	1,627	1,627	1,627	1,627	1,627	1,627	1,627	1,627	1,627	1,627	1,627	1,627	1,627
Spain													
<i>Sales</i>	496	472	533	533	533	533	533	533	533	533	533	533	533
<i>Number of stores</i>	604	604	604	604	604	604	604	604	604	604	604	604	604
LATIN AMERICA													
<i>Q1-1999 data</i>													
Sales*	9,088	8,839	1,282	1,155	1,216	1,216	1,110	1,108	1,274	1,114	984	827	1,114
Sales Growth (%)	45.6%	30.2%	10.9%	11.5%	11.5%	9.7%	46.8%	49.2%	30.2%	44.7%	4.2%	19.4%	4.2%
Number of Stores	394	362	668	508	586	586	509	509	511	537	408	408	537
Brazil*													
<i>Sales</i>	134	404	140	286	424	430	427	654	627	468	333	177	333
<i>Number of stores</i>	111	109	110	110	110	110	108	105	102	101	100	98	100
Argentina													
<i>Q1-1999 data</i>													
<i>Sales</i>	1,091	234	543	523	559	530	666	523	529	467	478	431	478
<i>Number of stores</i>	697	236	266	87	276	264	268	223	224	211	211	206	211
Chile, Peru, Paraguay													
<i>Q1-1999 data</i>													
<i>Sales</i>	1,131	191	50	154	199	191	308	199	183	126	121	10	121
<i>Number of stores</i>	105	117	118	119	111	110	96	98	94	99	97	9	97
Asia Pacific													
<i>Q1-1999 data</i>													
Sales	164	364	189	192	145	145	134	134	146	128	128	128	128
Sales Growth (%)	10.5%	7.9%	14.5	10.7%	9.7%	15.4%	1.6%	12.5	12.1	12.2	12.2	12.2	12.2
Number of Stores	430	136	443	136	136	136	136	136	136	136	136	136	136
USA & CA													
<i>Q1-1999 data</i>													
Sales	195	302	302	302	302	302	302	302	302	302	302	302	302
Number of Stores	112	132	132	132	132	132	132	132	132	132	132	132	132

1) and American members excluded a 0.4 units per 1000.

Herz und Kälte

Average capital by Region

The following overview shows the Return on Invested Capital. Return is measured as Rolling EBITA (excluding goodwill amortization & exceptional charges), divided by Rolling Capital. Rolling Capital includes the purchase value of goodwill.

Return on Capital invested

		Q2 - 2002	Q1 - 2002	Q4 - 2001	Q3 - 2001	Q2 - 2001	Q1 - 2001	Q4 - 2000	Q3 - 2000	Q2 - 2000	Q1 - 2000	Q4 - 1999	Q3 - 1999
USA Retail & Corporate	USD	12.4%	12.0%	11.4%	11.5%	11.5%	11.4%	10.2%	10.4%	10.5%	10.4%	11.1%	10.6%
USA Foodservice	USD	8.0%	7.2%	6.5%	8.1%	8.2%	7.0%	5.6%	4.1%	2.0%	-	-	-
Europe	EUR	9.9%	9.7%	10.5%	9.8%	9.5%	9.6%	9.2%	10.0%	9.7%	17.6%	19.6%	20.3%
Latin America	EUR	7.7%	7.2%	7.4%	7.3%	7.0%	7.1%	6.7%	4.5%	4.2%	3.9%	4.1%	4.4%
Asia Pacific	EUR	-6.8%	-6.1%	-5.6%	-5.7%	-5.6%	-6.4%	-7.3%	-5.7%	-8.4%	-10.5%	-13.8%	-17.6%
Total **	EUR	10.5%	9.5%	9.2%	9.8%	9.2%	9.3%	8.6%	7.6%	7.3%	9.1%	9.8%	10.1%

** including capital related to corporate activities

Rolling capital

		Q1 - 2002	Q1 - 2002	Q4 - 2001	Q3 - 2001	Q2 - 2001	Q1 - 2001	Q4 - 2000	Q3 - 2000	Q2 - 2000	Q1 - 2000	Q4 - 1999	Q3 - 1999
USA Retail & Corporate	USD	11,626	11,459	11,284	10,447	9,900	9,820	10,687	10,521	10,386	10,109	9,087	9,024
USA Foodservice	USD	7,691	7,571	7,441	5,485	5,060	4,846	4,299	3,885	3,830	-	-	-
Europe	EUR	8,622	8,738	8,331	8,239	8,294	8,147	7,311	5,726	5,356	2,665	2,343	2,137
Latin America	EUR	2,065	2,551	2,755	2,932	3,177	3,147	3,028	3,216	2,854	2,727	2,367	1,723
Asia Pacific	EUR	368	325	313	305	312	290	271	289	324	305	296	267
Total **	EUR	30,533	33,112	32,461	28,656	29,643	27,419	26,521	25,760	23,846	16,749	14,438	13,062

** including capital related to corporate activities

Rolling EBITA*

		Q1 - 2002	Q1 - 2002	Q4 - 2001	Q3 - 2001	Q2 - 2001	Q1 - 2001	Q4 - 2000	Q3 - 2000	Q2 - 2000	Q1 - 2000	Q4 - 1999	Q3 - 1999
USA Retail	USD	1,447	1,379	1,286	1,204	1,140	1,120	1,101	1,089	1,086	1,045	1,001	959
USA Foodservice	USD	615	546	481	425	413	367	238	158	57	0	0	0
Europe	EUR	833	851	871	811	786	737	671	574	520	470	460	438
Latin America	EUR	159	183	207	215	222	223	204	146	119	106	97	93
Asia Pacific	EUR	-21	-20	-18	-17	-18	-19	-20	-22	-27	-33	-41	-47
Total	EUR	3,216	3,134	2,978	2,812	2,893	2,533	2,279	1,961	1,740	1,521	1,415	1,314

Capital leases end of quarter

		Q1 - 2002	Q1 - 2002	Q4 - 2001	Q3 - 2001	Q2 - 2001	Q1 - 2001	Q4 - 2000	Q3 - 2000	Q2 - 2000	Q1 - 2000	Q4 - 1999	Q3 - 1999
USA Retail & Corporate	USD	1,066	1,055	1,050	992	982	990	1,006	993	995	943	952	896
USA Foodservice	USD	12	12	13	16	16	18	18	16	17	-	-	-
Europe	EUR	35	27	31	20	21	21	19	21	21	21	6	7
Latin America	EUR	116	152	98	82	96	105	117	136	134	39	38	31
Asia Pacific	EUR	1	1	1	1	2	2	2	2	2	2	2	0
Total	EUR	1,229	1,275	1,193	1,260	1,286	1,245	1,226	1,321	1,235	1,066	990	880

* Rolling capital has replaced the previously reported average capital employed. Main variance is the inclusion of the purchase value of goodwill

Ahold President & CEO Cees van der Hoeven: "Let's not forget for whom we work"

Zaandam, The Netherlands, August 29, 2002 - Ahold President & CEO Cees van der Hoeven gave the following customer-focused speech at a press conference today at corporate headquarters, in which he elaborated on the second-quarter and first-half 2002 results issued at 8:00 a.m. CET:

Ladies and Gentlemen,

Thank you for your interest in our company and your attendance at our second quarter results press conference.

This morning, we reported the first quarterly loss in many years. As I mentioned in the press release, reporting a loss hurts for a company that is used to deliver consistently strong results and proud to be an excellent partner for its stakeholders.

Fortunately the reasons are entirely incidental and largely unrelated to operational performance. The earlier announced exceptional charge with respect to the default of our Argentine partner Velox Retail Holdings of € 410 million and the additional impairment of

goodwill in Disco Ahold International Holdings of € 80 million explain most of the difference.

When Michael Meurs walks you through the numbers later, you will also notice there are some other non-operational issues that worked against us compared to last year. These include increased goodwill amortization and higher currency differences in financial expenses. Lower gains on real estate sales also had a negative impact. Once you take out these factors, the fundamentals of the business are really quite robust, as you can see in the pro forma earnings statement attached to the press release.

In the current trading environment, where most markets have experienced a slowdown in the second quarter, it is hard to grow sales at an acceptable level. In these circumstances, we are very pleased that most Ahold companies have gained market share in their trade areas. This is the clear result of strong business fundamentals and the many special efforts our companies have made. Despite that, organic sales growth for this quarter was only 2.9%. This growth is obviously very low compared to previous quarters.

United States - foodservice

It is largely explained by U.S. Foodservice, however, where we have shed quite a lot of unprofitable business. We also lost sales due to the restructuring that took place at U.S. Foodservice as Alliant was

being integrated. The integration process itself is ahead of schedule and we already see significant bottom-line benefits. This is evidenced by the increase in operating margin of our foodservice activities. The purchasing synergies and cost reductions we've put in place have helped significantly and that bodes well for the future. As yet, we see no uptake in the foodservice market in general and our sales are expected to remain relatively soft through the rest of the year.

United States - retail

The retail activities in the US performed very well, particularly at Stop & Shop, Giant-Landover and Giant-Carlisle. Consumer demand was lackluster in this sector but we managed to do quite well under the circumstances. Margins continued to improve as a consequence of cost reductions and other synergies. There are lots of new initiatives to improve performance even further. Competition in U.S. food retail markets continues unabated but collectively our companies form a strong group able to increase market share and operating margins at the same time. We are seeing further improvements at BI-LO but there is still some way to go. Bruno's continues to deliver on plan and losses are being reduced at Peapod.

Europe

In Europe, we saw improvements from the first quarter. Spain, although profitable, came in lower than last year but we see the

early signs of integration efforts bearing fruit. Portugal improved its earnings over last year, although sales were impacted by the discontinuation of loss-making business. In the Netherlands, Albert Heijn did very well, as did ICA in Sweden. The Norwegian operations are also much improved over last year. In Central Europe, we saw the cost impact of our entry into Slovakia and continued losses in Poland. The Czech Republic managed to break even in the traditionally low season. In Europe, real estate gains were much lower than last year.

Latin America and Asia

Latin America was evidently impacted by lower exchange rates. In the very challenging environment, our companies performed well when measured in local currencies. Our two latest additions, Barbosa in Brazil and CARHCO in Central America, turned in excellent results. Performance in Asia continues to be impacted by a lack of critical mass. Michael will mention the other elements of our results, such as the factors that impacted financial expenses, the tax rate and the improved working capital.

Revised earnings outlook 2002 reconfirmed

Ladies and Gentleman, despite the fact that we have dealt with the main concerns in Argentina and that the fundamentals of the business are really quite good, the rest of this year will continue to be challenging. The retail market is likely to remain depressed and we

are putting a lot of hard work into driving sales, reducing costs and increasing other synergies. Fortunately we are blessed with an extremely motivated and dedicated group of Ahold associates determined to rise to the challenge and work collectively to keep our business strong for all our stakeholders. We reconfirm the revised earnings outlook we gave on July 17th. It does require a good performance in the second half of 2002 and we are confident that we can deliver.

Preliminary Outlook 2003 prudent, margin expansion projected

In the meantime, Ahold is working on a solid plan for 2003 and we felt it important for you to know the qualitative parameters. They give you a flavor of the direction the company is taking. The focus is on the fundamentals of organic sales and earnings growth. For reasons of prudence, we target low organic growth, but we do foresee continued margin expansion. Together with greater capital efficiency, this roadmap will lead to higher returns on capital employed, free cash flow generation and respectable earnings per share growth. No major acquisitions are expected and therefore no additional equity funding is projected. However, the plan does include smaller acquisitions and potential divestments. We will not give any quantification before March 5th, 2003 when we have the annual 2002 earnings release. In the current financial and trading environment, we feel this plan is not only realistic, but also the most beneficial to our stakeholders.

"Let's not forget for whom we work"

Ladies and Gentlemen, after a difficult first half year, our company is in good shape, but there is one thing I would like to bring to your attention. The statue depicting a customer in front of our corporate headquarters bears the legend "Let's not forget for whom we work", courtesy of my legendary predecessor Albert Heijn. And yes, when you read through the press release, when you listen to our story and most particularly when you try to understand such complexities as an Argentine partnership, you may think it has little to do with our customers anymore.

This is what some commentators forget: we are a real company, made up of real people working real hard everyday to service real customers in order to make real money for shareholders. Customer satisfaction, as I have said before, is our only reason for being in business, and we will never forget that.

So here is the real plan: we will continue to do what we do best: provide our customers with value for money, convenience, variety, quality and service, every moment of every day. We will continue to stick to the fundamentals and we'll be innovative and pleasantly surprising at the same time. With our incredibly talented and diverse group of associates we are best positioned to attract and retain the people that matter most: our customers.

Thank you for your attention and your support.

C.H. van der Hoeven

Ahold President & CEO

<http://reports.huginonline.com/871969/107602.pdf>

Ahold Corporate Communications: +31.75.659.5720

Mobile: Annemiek Louwers: +31.6.53.98.16.06:

Nick Gale: +31.6.55.77.22.83.

This Ahold press release contains "forward-looking statements".

Actual results may differ from such statements as they may have been influenced by factors beyond the company's ability to control, as more fully discussed in the company's annual report.

Ahold's U.S. Foodservice to acquire Lady Baltimore assets

Zaandam, The Netherlands, September 12, 2002 - Ahold's wholly-owned foodservice subsidiary in the United States, U.S. Foodservice, today announced it has reached agreement to acquire certain assets and assume certain liabilities of Lady Baltimore Foods, Inc. ("Lady Baltimore"), a prominent regional broadline foodservice distributor based in Kansas City, Kansas.

The assets involved include Lady Baltimore's net working capital and its goodwill. U.S. Foodservice will extend offers of employment to a number of Lady Baltimore's employees, including a majority of its sales force. The planned transaction is expected to be completed in the third quarter of 2002. It should enable U.S. Foodservice to improve its presence in the large and competitive markets of Kansas City, Kansas, Kansas City, Missouri and St. Louis, Missouri.

Lady Baltimore sells and distributes over 14,000 food items and kitchen supplies to a broad base of institutional customers that includes restaurants, schools and the healthcare sector in Kansas, Missouri, Nebraska, Arkansas, Oklahoma, Illinois and Iowa. The company, established in 1946, operates from a 460,000 sq.ft. (approximately 46,000 sq.m.) facility in Kansas City in the central

United States.

U.S. Foodservice, headquartered in Columbia, Maryland, was acquired by Ahold in April 2000. The company now serves more than 300.000 institutional customers with some 43.000 food products and related items.

Ahold is a multi-local food retailer and foodservice operator serving 40 million customers in 27 countries every week, with 2001 sales of Euro 66.6 billion.

<http://reports.huginonline.com/873438/108028.pdf>

Ahold Corporate Communications: +31.75.659.5720

Mobile Nick Gale: +31.6.55.77.22.83.

This Ahold press release contains "forward-looking statements".

Actual results may differ from such statements as they may have been influenced by factors beyond the company's ability to control, as more fully discussed in the company's annual report.
