

**The Great Atlantic & Pacific Tea Company, Inc.**  
**Schedule 1 - GAAP Earnings for the 16 weeks ended June 16, 2007 and June 17, 2006**  
**(Unaudited)**  
**(In thousands, except share amounts and store data)**

	16 Weeks Ended	
	June 16, 2007	June 17, 2006
Sales	\$ 1,986,925	\$ 1,994,428
Cost of merchandise sold	<u>(1,386,601)</u>	<u>(1,391,427)</u>
Gross margin	600,324	603,001
Store operating, general and administrative expense	<u>(714,519)</u>	<u>(613,885)</u>
Loss from operations	(114,195)	(10,884)
Loss on sale of Canadian operations	(281)	(326)
Gain on sale of shares of Metro, Inc.	78,388	-
Interest expense	(21,419)	(21,371)
Interest and dividend income	4,666	4,503
Equity in earnings of Metro, Inc.	<u>7,869</u>	<u>7,947</u>
Loss from continuing operations before income taxes	(44,972)	(20,131)
Benefit from income taxes	<u>18,830</u>	<u>11,492</u>
Loss from continuing operations	(26,142)	(8,639)
Discontinued operations:		
(Loss) income from operations of discontinued businesses, net of tax	(1,829)	2,540
Loss on disposal of discontinued operations, net of tax	<u>(15,192)</u>	<u>(10)</u>
(Loss) income from discontinued operations	<u>(17,021)</u>	<u>2,530</u>
Net loss	<u>\$ (43,163)</u>	<u>\$ (6,109)</u>
Net (loss) income per share - basic and diluted:		
Continuing operations	\$ (0.62)	\$ (0.21)
Discontinued operations	<u>(0.41)</u>	<u>0.06</u>
Net loss per share - basic & diluted	<u>\$ (1.03)</u>	<u>\$ (0.15)</u>
Weighted average common shares outstanding - basic	<u>41,801,381</u>	<u>41,280,600</u>
Weighted average common shares outstanding - diluted	<u>41,801,381</u>	<u>41,280,600</u>
Gross margin rate	30.21%	30.23%
Store operating, general and administrative expense rate	35.96%	30.78%
Total depreciation and amortization	\$ 56,349	\$ 54,947
Number of stores operated at end of quarter	<u>403</u>	<u>405</u>

**The Great Atlantic & Pacific Tea Company, Inc.**  
**Schedule 2 - Condensed Balance Sheet Data**  
**(Unaudited)**  
**(In millions, except per share and store data)**

	<u>June 16, 2007</u>	<u>February 24, 2007</u>
Cash and short-term investments	\$94	\$86
Other current assets	850	663
Total current assets	<u>944</u>	<u>749</u>
Property-net	786	940
Investment in Metro, Inc.	411	0
Equity investment in Metro, Inc.	-	369
Other assets	167	54
Total assets	<u><u>\$2,308</u></u>	<u><u>\$2,112</u></u>
Total current liabilities	\$514	\$558
Total non-current liabilities	1,235	1,123
Stockholders' equity	<u>559</u>	<u>431</u>
Total liabilities and stockholders' equity	<u><u>\$2,308</u></u>	<u><u>\$2,112</u></u>
<u>Other Statistical Data</u>		
Total Debt and Capital Leases	\$285	\$348
Total Long Term Real Estate Liabilities	303	301
Restricted Cash, Temporary Investments and Marketable Securities	<u>(205)</u>	<u>(77)</u>
Net Debt	\$383	\$572
Total Retail Square Footage (in thousands)	16,467	16,538
Book Value Per Share	\$13.35	\$10.36
	<u>For the 16 weeks ended June 16, 2007</u>	<u>For the 16 weeks ended June 17, 2006</u>
Capital Expenditures	\$51	\$68

**The Great Atlantic & Pacific Tea Company, Inc.**  
**Schedule 3 - Reconciliation of GAAP Loss from Operations to Adjusted Loss from Operations**  
**for the 16 weeks ended June 16, 2007 and June 17, 2006**  
**(Unaudited)**

**(In thousands, except share amounts and store data)**

	For the 16 weeks ended June 16, 2007			For the 16 weeks ended June 17, 2006		
	Northeast	Midwest	Total	Northeast	Midwest	Total
As reported loss from operations	\$ (6,374)	\$ (107,821)	\$ (114,195)	\$ (7,976)	\$ (2,908)	\$ (10,884)
Adjustments:						
Midwest exit costs	-	68,797	68,797	-	49	49
Net restructuring costs	1,537	-	1,537	3,238	-	3,238
Pathmark acquisition	427	-	427	-	-	-
Labor buyout costs	-	-	-	3,688	-	3,688
Real estate related activity	896	33,989	34,885	(1,400)	1,870	470
Total adjustments	2,860	102,786	105,646	5,526	1,919	7,445
Adjusted loss from operations	<u>\$ (3,514)</u>	<u>\$ (5,035)</u>	<u>\$ (8,549)</u>	<u>\$ (2,450)</u>	<u>\$ (989)</u>	<u>\$ (3,439)</u>
Depreciation and amortization	<u>\$ 47,712</u>	<u>\$ 5,639</u>	<u>\$ 53,351</u>	<u>\$ 45,604</u>	<u>\$ 6,136</u>	<u>\$ 51,740</u>
Add: depreciation and amortization for discontinued operations			2,998			3,207
As reported depreciation and amortization			<u>\$ 56,349</u>			<u>\$ 54,947</u>

**The Great Atlantic & Pacific Tea Company, Inc.**  
**Schedule 4 - Reconciliation of GAAP Net Cash (Used In) Provided By Operating Activities to Adjusted EBITDA**  
**for the 16 weeks ended June 16, 2007 and June 17, 2006**  
**(Unaudited)**  
**(In thousands, except share amounts and store data)**

	16 Weeks Ended	
	June 16, 2007	June 17, 2006
Net cash provided by (used in) operating activities	\$ 27,631	\$ (2,768)
Adjustments to calculate EBITDA:		
Net interest expense	16,753	16,868
Asset disposition initiatives	(105,560)	(7,251)
Long lived asset impairment charges	(451)	(1,221)
(Loss) gain on disposal of owned property	(1,161)	9,693
Benefit from income taxes	(18,830)	(11,492)
Income tax benefit	21,978	11,300
Other share based awards	(2,821)	(3,337)
Proceeds from dividends from Metro, Inc.	-	(1,702)
<u>Working capital changes</u>		
Accounts receivable	(27,880)	(44,021)
Inventories	(24,099)	(3,866)
Prepaid expenses and other current assets	7,244	4,058
Accounts payable	11,933	(1,766)
Accrued salaries, wages, benefits and taxes	16,239	19,387
Other accruals	6,842	47,337
Other assets	11,446	2,620
Other non-current liabilities	809	14,220
Other, net	2,081	(3,996)
Total A&P EBITDA	<u>(57,846)</u>	<u>44,063</u>
Adjustments:		
Midwest exit costs	68,797	49
Net restructuring costs	1,537	3,238
Pathmark acquisition	427	-
Labor buyout costs	-	3,688
Real estate related activity	34,885	470
Depreciation and amortization on discontinued operations	(2,998)	(3,207)
Total adjustments	<u>102,648</u>	<u>4,238</u>
Adjusted A&P ongoing operating EBITDA	<u>\$ 44,802</u>	<u>\$ 48,301</u>