

CECONOMY

**ANNUAL FINANCIAL
STATEMENTS**

2022/23

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COMBINED MANAGEMENT REPORT

The management report for CECONOMY AG and the Group management report have been combined in accordance with Sec. 315 para. 5 of the German Commercial Code (HGB) in conjunction with Sec. 298 para. 2 HGB and issued in CECONOMY's 2022/23 annual report.

The annual financial statements and the management report for CECONOMY AG combined with the Group management report for financial year 2022/23 are submitted to the operator of the business register and published in the business register.

The annual financial statements for CECONOMY AG and the management report for CECONOMY for financial year 2022/23 are also available online at www.ceconomy.de/en/.

ANNUAL FINANCIAL STATEMENTS

Statement of financial position as of 30 September 2023

Assets

€ million	Note no.	30/09/2022	30/09/2023
Fixed assets	3		
Intangible assets	4	0	0
Tangible assets	5	1	1
Financial assets	6	1,406	1,347
		1,407	1,348
Current assets			
Receivables and other assets	7	2,265	1,151
Cash on hand and bank deposits	8	166	33
		2,431	1,184
Prepaid expenses	9	44	34
Deferred tax assets	10	199	287
		4,081	2,853

Equity and liabilities

€ million	Note no.	30/09/2022	30/09/2023
Equity			
Share capital	11	1,241	1,241
Ordinary shares		1,241	1,241
(Contingent capital)		(89)	(89)
Capital reserve	12	353	353
Balance sheet profit	28	74	139
		1,668	1,733
Provisions	13	118	124
Liabilities	14	2,284	986
Deferred income	15	11	10
		4,081	2,853

Income statement for the financial year from 1 October 2022 to 30 September 2023

€ million	Note no.	2021/22	2022/23
Revenue	21	12	15
Investment result	22	-110	2
Net interest result and other financial result	23	-15	0
Other operating income	24	3	4
Personnel expenses	25	-15	-16
Depreciation, amortization and impairment losses on intangible and tangible assets	3	0	0
Other operating expenses	26	-22	-23
Income taxes	27	198	83
Earnings after tax		51	65
Other taxes		0	0
Net income for the year		51	65
Retained earnings from the previous year	28	23	74
Balance sheet profit	28	74	139

NOTES

1. Basis of preparation of the annual financial statements

CECONOMY AG, the parent company of CECONOMY Group, has its registered office at Kaistrasse 3 in 40221 Düsseldorf, Germany. It is listed at the Düsseldorf District Court under register number HRB 39473.

CECONOMY AG is a large share capital company in accordance with Sec. 267, para. 3 HGB. The annual financial statements of CECONOMY AG have been prepared in accordance with the provisions of the German Commercial Code (Handelsgesetzbuch – HGB) and the German Stock Corporation Act (Aktiengesetz – AktG).

The annual financial statements were prepared in euro. All amounts are shown in millions of euros (€ million) unless stated otherwise. Amounts below €0.5 million are rounded down and reported as €0 million.

The balance sheet and the income statement combine various items to improve clarity of presentation. The order of the combined income statement items as determined in Sec. 275 HGB has been partially amended to emphasize the company's function as a holding company. These items are presented separately in the notes.

2. Accounting, valuation and reporting principles

Intangible assets are recognized at cost and tangible assets are carried at cost, in each case less cumulative depreciation or amortization and impairment losses. Depreciation/amortization is on a straight-line basis.

The underlying expected useful lives primarily amount to periods of between three and five years. Assets are written down to the lower of cost or fair value if impairment is expected to be permanent. Lower carrying amounts are maintained unless a higher carrying amount up to amortized cost is warranted. Fixed assets with acquisition costs of less than €1,000 (low-value assets) are divided into two groups. Assets costing up to €250 are written down in full in the year of acquisition. Assets costing between €250 and €1,000 are reported in a collective item and written down using the straight-line method in the year of acquisition and in the subsequent four years. The option to capitalize internally generated intangible assets was not exercised.

Shares in affiliated companies and investments are recognized at cost or, if permanent impairment is expected, at their lower fair value. The fair value of shares in material Group companies is determined by the Company with the assistance of an external expert using a discounted cash flow calculation on the basis of scenario-based company planning prepared by CECONOMY. Lower valuations are retained unless a higher valuation up to the original acquisition cost is required.

Receivables and other assets are carried at their nominal amount. Non-interest-bearing receivables with a term of more than one year are discounted to their net present value. Risks inherent to the receivables are taken into account by way of specific bad debt allowances. If the relevant requirements are met, earnings of direct and indirect investments are recognized during the same period. Otherwise, income from investments is recognized in the year of distribution.

Cash-in-hand and bank balances are carried at nominal amount. Amounts in foreign currency are translated into euro using the closing rate.

Prepaid expenses and deferred income are recognized over the terms of the underlying items and released pro rata.

Deferred taxes are calculated for differences between the accounting and the tax carrying amounts of assets, liabilities, prepaid expenses and deferred income, which are expected to decrease in subsequent financial years. In addition, deferred tax assets are recognized on the existing corporation and trade tax loss carry-forwards, provided the losses are expected to be offset in the next five years. In the event of excess deferred tax assets as of the closing date, the capitalization option under Sec. 274 para. 1 sent. 2 HGB is exercised.

Deferred taxes are calculated on the basis of the overall tax rate of 30.53 per cent expected on the date of realization. This comprises corporate income tax of 15 per cent plus the solidarity surcharge of 5.5 per cent and trade tax of 14.7 per cent with an average assessment rate of 420 per cent.

Share capital is recognized at nominal value.

Direct pension obligations are calculated on the basis of actuarial calculations using the projected unit credit method. Mortality rate calculations are based on the G 2018 mortality tables (30/09/2022: G 2018 mortality tables) from Prof Klaus Heubeck. Expected future salary and pension increases are taken into account. For these, annual salary adjustments of 3 per cent (2021/22: 2 per cent) and annual pension adjustments of 2.2 per cent (2021/22: 2 per cent) are assumed on the basis of the current pension development. The effect of the change in the assumed pension trend from 2 per cent to 2.2 per cent amounts to €6 million. Extraordinary increases due to inflation were taken into account here. As well as the long-term pension trend of 2.2 per cent, a one-off pension trend of 17.8 per cent was taken into account for increases due in 2024 and a one-off pension trend of 15.6 per cent for increases due in 2025 when measuring the present value of the pension entitlement. This reflects the high rate of inflation in recent years and the resulting significant increase in the cost of living in Germany. In accordance with Sec. 253 para. 2 HGB, the actuarial interest rate was set at 1.81 per cent for financial year 2022/23 (2021/22: 1.76 per cent), equal to the average market interest rate for the past ten years. This interest rate assumes a remaining term of 5 years15 years.

CECONOMY AG recognizes a corresponding provision for shortfalls in the pension fund. In doing so, it applied the same methods and parameters as for the calculation of direct pension obligations.

The difference between the carrying amount of provisions for partial retirement obligations based on the average market interest rate for the past ten years and the carrying amount based on the average market interest rate for the past seven years (1.66 per cent (2021/22: 1.38 per cent)) is €2 million (30/09/2022: €4 million). This amount must be taken into consideration when calculating the amount subject to restriction on distribution. Allocations to pension obligations are reported in the net interest result where these are attributable to the interest component, and are otherwise reported under personnel expenses.

Tax provisions are recognized for operating tax liabilities and additional tax claims from income taxes in the amount of the expected payment.

The other provisions are established to cover all identified risks and uncertain liabilities as of the time of the preparation of the financial statements, based on reasonable estimates of the future settlement amounts of such commitments. Future price and cost increases are taken into account if there are sufficient objective indications that they will occur. Provisions maturing in more than one year are discounted to present value using the average market interest rate for the past seven years, based on their remaining maturities. Performance-based remuneration is determined based on financial and non-financial performance criteria and corresponding provisions are recognized. The short-term incentive is calculated for one financial year and recognized as a provision. The long-term incentive, which relates to performance over several years, is calculated by an external expert using an actuarial method and recognized as a provision at fair value.

Liabilities are carried at their settlement amount.

Any currency, interest rate and price risks incurred as part of operating activities are hedged through the use of derivative financial instruments. These primarily include forward exchange contracts, currency options and interest rate and currency swaps. Derivative financial instruments that are part of an economically necessary and documented hedging relationship with other or primary financial instruments are measured jointly in accordance with Sec. 254 HGB (net hedge presentation method). In particular, this may affect intragroup and external financing as well as derivatives that are passed on to affiliated companies. Within hedges, unrealized losses are offset up to the amount of unrealized gains. Excess losses are anticipated (provisions recognized); excess gains are not recognized. Under the gross hedge presentation method (*Durchbuchungsmethode*), fluctuations in the value of underlying and hedging transactions are recognized through profit or loss. Hedge accounting requires individual risk compensation, matching interest maturity and currency, the same maturity date and the intention to hold to maturity beyond the measurement date.

Notes to the statement of financial position

3. Fixed assets

€ million	30/09/2022	30/09/2023
Intangible assets		
Purchased right-of-use assets and licences	0	0
	0	0
Tangible assets		
Other plant, business and office equipment	1	1
	1	1
Financial assets		
Shares in affiliated companies	1,393	1,334
Investments	13	13
	1,406	1,347
Total	1,407	1,348

The table below shows changes to fixed assets:

€ million	Intangible assets		Tangible assets		Total
	Purchased right-of-use assets and licences		Other plant, business and office equipment		
Cost					
As of 01/10/2022	1		2		3
Additions	0		0		0
Transfers	0		0		0
Disposals	0		0		0
As of 30/09/2023	1		2		3
Depreciation/amortization and impairment loss					
As of 01/10/2022	1		1		2
Depreciation/amortization/impairment loss for the financial year	0		0		0
Transfers	0		0		0
Disposals	0		0		0
As of 30/09/2023	1		1		2
Carrying amount as of 01/10/2022	0		1		1
Carrying amount as of 30/09/2023	0		1		1

€ million	Financial assets		Total
	Shares in affiliated companies	Investments	
Cost			
As of 01/10/2022	1,515	13	1,528
Additions	0	0	0
Transfers	0	0	0
Disposals	59	0	59
As of 30/09/2023	1,456	13	1,469
Depreciation/amortization and impairment loss			
As of 01/10/2022	122	0	122
Depreciation/amortization/impairment loss for the financial year	0	0	0
Transfers	0	0	0
Disposals	0	0	0
As of 30/09/2023	122	0	122
Carrying amount as of 01/10/2022	1,393	13	1,406
Carrying amount as of 30/09/2023	1,334	13	1,347

4. Intangible assets

Intangible assets primarily include purchased software and licences. All depreciation and amortization for financial year 2022/23 was scheduled.

5. Tangible assets

Tangible assets primarily comprise business and office equipment. All depreciation and amortization for financial year 2022/23 was scheduled.

6. Financial assets

Shares in affiliated companies as of 30 September 2023 amounted to €1,334 million (30/09/2022: €1,393 million) and comprise 100 per cent of the shares in CECONOMY Retail GmbH with a carrying amount of €842 million (30/09/2022: €901 million). CECONOMY Retail GmbH itself holds 78.38 per cent of the shares in Media-Saturn-Holding GmbH. The year-on-year change comprises a disposal due to a distribution from CECONOMY Retail GmbH's capital reserve of €65 million, of which €6 million was recognized in the investment result and €59 million through other comprehensive income as a disposal of the investment in CECONOMY Retail GmbH. Shares in affiliated companies also include 21.62 per cent of the shares in Media-Saturn-Holding GmbH with a carrying amount of €473 million (30/09/2022: €473 million) and 100 per cent of the shares in MWFS Zwischenholding Management GmbH & Co. KG with a carrying amount of €10 million (30/09/2022: €10 million). In addition, shares in affiliated companies also include 100 per cent of the shares in CECONOMY Digital GmbH (€6 million (30/09/2022: €6 million)), 100 per cent of the shares in CECONOMY Data GmbH with a carrying amount of €1 million (30/09/2022: €1 million) and 100 per cent of the shares in CECONOMY Invest GmbH (€1 million (30/09/2022: €1 million)).

Investments comprise 6.61 per cent of the shares in METRO PROPERTIES GmbH & Co. KG in the amount of €13 million (30/09/2022: €13 million) and the approximately one per cent share in METRO AG held directly by CECONOMY AG with a carrying amount of €1. The approximately one per cent share in METRO AG held directly by CECONOMY AG was restricted from sale for tax purposes until 30 September 2023.

➤ More information on the investment in METRO PROPERTIES GmbH & Co. KG can be found under note 20 Risks and benefits of off-balance sheet transactions.

7. Receivables and other assets

€ million	30/09/2022	30/09/2023
Receivables from affiliated companies	2,236	1,117
thereof trade receivables	(1)	(1)
Other assets	29	34
thereof with a remaining term of more than one year	(0)	(0)
	2,265	1,151

Receivables from affiliated companies primarily comprise €715 million (30/09/2022: €641 million) in receivables from Group companies on account of CECONOMY AG's financing function as the holding company, €414 million of which relates to CECONOMY Retail GmbH, €300 million to MediaMarktSaturn Retail Group GmbH (30/09/2022: €0 million) and €1 million to CECONOMY Invest GmbH (30/09/2022: €1 million). Furthermore, receivables from affiliated companies include a residual claim of €378 million from distributions from the capital reserve of CECONOMY Retail GmbH through profit or loss of €147 million from financial year 2021/22, €25 million from financial year 2020/21 and €206 million from financial year 2019/20. Receivables from affiliated companies also include €21 million (30/09/2022: €1 million) in receivables on the basis of existing profit and loss transfer agreements, of which €10 million (30/09/2022: loss absorption liabilities €1,213 million) are attributable to CECONOMY Retail GmbH and €11 million (30/09/2022: loss absorption liabilities €2 million) to CECONOMY Digital GmbH. Another €3 million in receivables from affiliated companies result from passing on of costs from third parties to subsidiaries (30/09/2022: €3 million).

Other assets primarily comprise €34 million in entitlements to tax refunds (30/09/2022: €29 million). Receivables from withheld tax on capital gains account for €28 million of this figure. €25 million of this (30/09/2022: €25 million) relates to the assumption of the receivable for capital gains tax of CECONOMY Retail GmbH resulting from the distribution of profits by Media-Saturn-Holding GmbH for financial year 2019/20, €2 million to retained capital gains taxes on interest payments (30/09/2022: €0 million) and €1 million (30/09/2022: €1 million) to METRO AG's dividend

distribution for financial year 2019/20. Other assets also include €3 million (30/09/2022: €0 million) in corporation tax receivables and €0 million (30/09/2022: €0 million) in trade tax receivables. In addition, other assets include €3 million in value-added tax refund claims (30/09/2022: €3 million).

8. Cash on hand and bank deposits

The item totalled €33 million as of the closing date (30/09/2022: €166 million) and comprises short-term deposits at banks.

9. Prepaid expenses

Prepaid expenses amounted to €34 million as of the closing date (30/09/2022: €44 million) and primarily include prepaid expenses of €29 million (30/09/2022: €37 million) in connection with the convertible bonds of €151 million issued in financial year 2021/22. The prepaid expenses comprise the difference between the fair value of the convertible bond on the closing date of the transaction on 3 June 2022 of €112 million and the nominal value of the convertible bond of €151 million less reversals of prepaid expenses recognized in interest expenses. Furthermore, prepaid expenses of €3 million were recognized for the bond issued in financial year 2020/21 with a nominal value of €500 million, €2 million of which relates to a discount and €1 million to commission paid in advance. The item also includes commission paid in advance of €2 million in connection with the syndicated loan agreement concluded in financial year 2020/21 with a credit facility of €1,060 million. The prepaid expenses will be reversed through profit and loss over the respective term of the contracts.

10. Deferred tax assets

Deferred taxes are calculated on differences between tax carrying amounts and accounting carrying amounts in accordance with Sec. 274 para. 1 HGB. Deferred tax assets on temporary differences primarily relate to provisions for pension obligations. Loss and interest carry-forwards must also be included in the calculation of deferred tax assets. As in the previous year, deferred taxes are recognized as of 30 September 2023.

Deferred tax liabilities are recognized only if they exceed deferred tax assets. As of 30 September 2023, there were excess deferred tax assets that were recognized exercising the option under Sec. 274 para. 1 sent. 2 HGB.

Deferred tax assets amounted to €288 million at the end of the financial year (30/09/2022: €200 million), while deferred tax liabilities amounted to €1 million (30/09/2022: €1 million). The differences between the financial accounting and tax accounts primarily result from differing carrying amounts in the pension and other provisions of CECONOMY AG and its tax group subsidiaries. Most of the deferred tax assets result from corporation and trade tax loss carry-forwards.

11. Share capital (equity)

The share capital has not changed in terms of amount and composition compared to 30 September 2022 and amounts to €1,240,448,004.47. It is divided as follows:

No-par value bearer shares, pro rata value per share in the share capital approx. €2.56		30/09/2022	30/09/2023
Ordinary shares	Number	485,221,084	485,221,084
	€ approx.	1,240,448,004	1,240,448,004
Total shares	Number	485,221,084	485,221,084
Total share capital	€ approx.	1,240,448,004	1,240,448,004

Each ordinary share carries one vote.

Authorized capital

The General Meeting held on 12 April 2022 authorized the Management Board, with the approval of the Supervisory Board, to increase the company's share capital on one or more occasions until 1 April 2027 up to a maximum of €321,600,000 by issuing new ordinary bearer shares in exchange for contributions in cash and/or in kind (Authorized Capital 2022/I).

The General Meeting held on 12 April 2022 further authorized the Management Board, with the approval of the Supervisory Board, to increase the company's share capital on one or more occasions until 11 April 2027 up to a maximum of €112,560,000 by issuing new ordinary bearer shares in exchange for contributions in cash and/or in kind (Authorized Capital 2022/II).

The Management Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights in certain, pre-defined cases. Authorized Capital 2022/I and Authorized Capital 2022/II have not yet been utilized.

Contingent capital

The General Meeting held on 12 April 2022 resolved to contingently increase share capital by up to €89,476,079.21, divided into up to 35,000,000 no-par value ordinary bearer shares (Contingent Capital 2022/I). This contingent capital increase relates to the issuing of convertible bonds with a total nominal amount of €151,000,000, divided into 1,510 equal bearer partial bonds with a nominal amount of €100,000 ("convertible bonds"), in exchange for contributions in kind and serves exclusively to grant shares to the holders of convertible bonds. The convertible bonds grant their holders conversion rights to an initial total of up to 27,859,778 no-par value ordinary bearer shares in CECONOMY AG, each with a pro rata amount of the share capital of round €2.56 ("conversion share"). Statutory subscription rights for shareholders were excluded. All convertible bonds were issued to Convergenta Invest GmbH.

The General Meeting held on 12 April 2022 also resolved to contingently increase share capital by up to €127,825,000, divided into up to 50,000,000 ordinary bearer shares (Contingent Capital 2022/II). This contingent capital increase relates to a Management Board authorization, with the approval of the Supervisory Board, to issue bearer warrant or convertible bonds (jointly "bonds") on one or more occasions until 11 April 2027 in a total nominal amount of up to €1,000,000,000, and to grant or impose warrant rights or obligations on the holders of warrant bonds and conversion rights or obligations on the holders of convertible bonds for the ordinary bearer shares of CECONOMY AG with a pro rata amount of the share capital totalling up to €127,825,000, in accordance with the terms and conditions of the respective warrant or convertible bond, or to grant CECONOMY AG the right to grant ordinary shares in CECONOMY AG or another listed company in full or in part instead of repaying the bonds in cash. The Management Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights in certain, pre-defined cases. No warrant and/or convertible bonds have yet been issued on the basis of the authorization described above.

The General Meeting held on 12 April 2022 further resolved to contingently increase share capital by up to €44,738,750, divided into up to 17,500,000 ordinary bearer shares (Contingent Capital 2022/III). This contingent capital increase relates to a Management Board authorization, with the approval of the Supervisory Board, to issue bearer warrant or convertible bonds (jointly "bonds") on one or more occasions until 11 April 2027 in a total nominal amount of up to €350,000,000, and to grant or impose warrant rights or obligations on the holders of warrant bonds and conversion rights or obligations on the holders of convertible bonds for the ordinary bearer shares of CECONOMY AG with a pro rata amount of the share capital totalling up to €44,738,750, in accordance with the terms and conditions of the respective warrant or convertible bond, or to grant CECONOMY AG the right to grant ordinary shares in CECONOMY AG or another listed company in full or in part instead of repaying the bonds in cash. The Management Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights in certain, pre-defined cases. No warrant and/or convertible bonds have yet been issued on the basis of the authorization described above.

Acquisition of treasury shares

On the basis of Sec. 71 para. 1 no. 8 AktG, the General Meeting held on 12 April 2022 authorized the company to purchase treasury shares of any share class until 11 April 2027 that represent a total of no more than ten per cent of the share capital at the time this authorization becomes effective or – if this value is lower – of the share capital at the time such authorization is exercised. This authorization has not yet been exercised by the company or by an independent business or a business in which the company holds a majority interest, or by another business acting on behalf of the company or on behalf of an independent business or a business in which the company holds a majority interest.

➤ Further information on Authorized Capital, Contingent Capital and the authorization to issue warrant and/or convertible bonds and to purchase treasury shares can be found in the combined management report – Disclosures pursuant to Sec. 315a sent. 1 and Sec. 289a sent. 1 of the German Commercial Code and explanatory report by the Management Board.

12. Capital reserve

The capital reserve as of 30 September 2023 was €353 million, unchanged as against the previous year.

Capital reserves under Sec. 272 para. 2 no. 1–3 HGB account for €279 million of this figure, while capital reserves under Sec. 272 para. 2 no. 4 HGB account for €74 million.

13. Provisions

€ million	30/09/2022	30/09/2023
Provisions for post-employment benefit plans and similar obligations	104	83
Tax provisions	1	0
Other provisions	13	41
	118	124

Provisions for post-employment benefit plans and similar obligations have been recognized for direct pension commitments in the amount of €74 million (30/09/2022: €75 million) and for shortfalls in underfunded pension funds in the amount of €9 million (30/09/2022: €29 million). Please refer to Section 2 of the notes for information on the general measurement parameters.

Assets from pension insurance of €36 million (30/09/2022: €35 million) were set off within the “provisions for post-employment benefit plans and similar obligations” item with a gross obligation value of €119 million (30/09/2022: €139 million). Assets from pension reinsurance are pledged and secured against insolvency. The cost is primarily commensurate with the fair values of the pension reinsurance and the settlement amount of the obligations. No material offset expenses or income arose in this context.

Other provisions are recognized for the following items:

€ million	30/09/2022	30/09/2023
Guarantee risks	8	12
Obligations to employees	3	4
Outstanding invoices	1	1
Miscellaneous	1	24
	13	41

Other provisions include a provision of €12 million (30/09/2022: €8 million) for the utilization of a guarantee issued for potential future bad debt losses from the sale of receivables from mobile phone contracts of Media-Saturn Deutschland GmbH to a financial institution. Other provisions include obligations to employees and to members of the Management Board of €4 million (30/09/2022: €3 million), of which €2 million (30/09/2022: €1 million) relates to bonus provisions, €1 million (30/09/2022: €1 million) to obligations for share-based payments and €1 million (30/09/2022: €1 million) to other personnel-related provisions. Miscellaneous other provisions essentially comprise €24 million (30/09/2022: €0 million) in obligations for indirect post-employment benefits to employees and pensioners of the former ITS International Tourist Services Länderreisedienste GmbH, which were previously recognized under provisions for post-employment benefit plans and similar obligations. CECONOMY AG is internally liable to ITS International Tourist Services Länderreisedienste GmbH only for fulfilling these obligations and does not expressly declare that it will assume debt. For this reason, the relevant provisions for retirement obligations were reclassified to Other provisions in financial year 2022/23.

14. Liabilities

€ million	Remaining term				Remaining term			
	30/09/2022 Total	Up to 1 year	1 to 5 years	Over 5 years	30/09/2023 Total	Up to 1 year	1 to 5 years	Over 5 years
Bonds	681	30	651	0	676	25	651	0
thereof convertible	(151)	(0)	(151)	(0)	(151)	(0)	(151)	(0)
Liabilities to banks	123	3	120	0	123	52	71	0
Trade liabilities	1	1	0	0	0	0	0	0
Liabilities to affiliated companies	1,477	1,477	0	0	179	179	0	0
thereof trade payables	(0)	(0)	(0)	(0)	(1)	(1)	(0)	(0)
Other liabilities	2	2	0	0	8	8	0	0
thereof taxes	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
thereof social security	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
	2,284	1,513	771	0	986	264	722	0

CECONOMY AG possesses liquidity reserves that, as well as the held liquidity, comprise syndicated credit facilities of €1,060 million, which were adjusted in financial year 2020/21. The syndicated credit facility has two tranches, with tranche A comprising €353 million (term to 06/05/2025) and tranche B €707 million (term to 06/05/2026). Each tranche has two options to extend the term by a further year, whereby a one-year extension option until 6 May 2025 has already been exercised for tranche A of €353 million. The credit facilities had not been utilized as of 30 September 2023.

The liabilities from bonds of €676 million comprise a five-year senior unsecured bond of €500 million that, alongside the syndicated credit facilities, is a further foundation for the financing structure of CECONOMY and a convertible bond issued in financial year 2021/22 with a nominal value of €151 million, divided into 1,510 partial bonds, and a term to 9 June 2027. The conversion right can be exercised at any time within the term. The conversion price is €5.42. In addition, the item includes short-term commercial paper of €25 million.

Liabilities to banks of €123 million (30/09/2022: €123 million) include promissory note loans of €120 million, of which €71 million have remaining terms from one to five years and €49 million have remaining terms of up to one year. An additional €3 million is the result of short-term interest liabilities, €1 million of which is attributable to the promissory note loan and €2 million to the €500 million bond issued in financial year 2020/21.

Trade payables include cost and investment accounts.

Liabilities to affiliated companies of 179 million (30/09/2022: €1,477 million) primarily comprise €124 million (30/09/2022: €102 million) from short-term financial investments by Group companies with CECONOMY AG. A further €29 million (30/09/2022: €27 million) in liabilities to Group companies was the result of the assumption of tax liabilities, of which €25 million (30/09/2022: €25 million) related to liabilities to CECONOMY Retail GmbH for capital gains tax from the distribution by Media-Saturn-Holding Saturn GmbH and an additional €4 million (30/09/2022: €2 million) to VAT liabilities of Media-Saturn-Holding GmbH. There are an additional €25 million (30/09/2022: €134 million) in liabilities to Group companies with CECONOMY Retail International GmbH from loss absorption on the basis of an existing profit and loss transfer agreement.

The €1,298 million year-on-year change in liabilities to affiliated companies is essentially the result of the decrease in liabilities from profit and loss transfers of €1,324 million, €1,213 million of which is attributable to CECONOMY Retail GmbH and €109 million to CECONOMY Retail International GmbH, as well as a €22 million rise in financial investments by Group companies. €12 million of this relates to CECONOMY Digital GmbH as a result of the sale of the investment in DTB Deutsche Technikerberatung GmbH to Media-Saturn Deutschland GmbH and €9 million relates to CECONOMY Retail International GmbH from the dividend distribution of its investment in Fnac Darty S.A. for financial year 2022. An increase in liabilities to affiliated companies under service agreements accounts for an additional €3 million.

Other liabilities comprise tax liabilities of a subsidiary of €6 million assumed by CECONOMY AG as the tax group parent and promissory note loan liabilities of €2 million, primarily to insurance companies.

15. Deferred income

This item includes deferred income of €10 million in total. €8 million of this relates to the assumption of guarantees for Media-Saturn Deutschland GmbH for potential future bad debt losses from the sale of receivables from mobile phone contracts. The reversal through profit and loss takes place over the term of the guarantee. Another €2 million relates to the passing on of expenses for the syndicated loan and the bond issued to Media-Saturn-Holding GmbH in financial year 2020/21. The reversal through profit and loss takes place over the term of the syndicated loan agreement or the bond.

16. Contingent liabilities

€ million	30/09/2022	30/09/2023
Obligations from guarantees	1,550	1,568
thereof for liabilities to affiliated companies	(1,549)	(1,542)
	1,550	1,568

The contingent liabilities as of 30 September 2023 primarily comprise €1,400 million (30/09/2022: €1,400 million) for the assumption of guarantees by CECONOMY AG to secure operating liabilities of Media-Saturn companies. Based on the liquidity available at Media-Saturn companies and liquidity planning, the risk of utilization is considered low. There are also contingent liabilities of €33 million (30/09/2022: €38 million) for the assumption of a guarantee by CECONOMY AG to a financial institution to hedge against potential future bad debt losses from the sale of the receivables from mobile phone contracts of Media-Saturn Deutschland GmbH to a financial institution as well as CHF 105 million (30/09/2022: CHF 105 million) or €109 million (30/09/2022: €110 million) for a guarantee by CECONOMY AG to a bank to provide cover for the contractual obligations of PayRed Services AG, Switzerland, in connection with the sale of credit card receivables. On the basis of the financial calculations performed in a risk model analysis, the risk of utilization is classified as unlikely in both cases.

There is a €24 million bank guarantee that expires on 15 October 2028 (30/09/2022: €0 million) to the acquirer of the pension obligations in order to hedge the statutory subsequent liability risks for pension liabilities spun off from CECONOMY Retail GmbH in financial year 2017/18. This guarantee was transferred from CECONOMY Retail GmbH to CECONOMY AG in financial year 2022/23. The amount corresponds to the cash flows of the pension benefit obligations that mature and are payable in the first ten years, after the spin-off and sale of the pension obligations, calculated in accordance with actuarial principles. The risk of this contingent liability being utilized is considered unlikely.

In addition, there is a contingent liability of €1 million (30/09/2022: €1 million) in the form of a contract performance guarantee by CECONOMY AG for the collateral to be provided pursuant to the property purchase agreement dated 7 April 2017 between CECONOMY Unterstutzungskasse e. V. and Projektentwicklungsgesellschaft Kaispeicher Düsseldorf mbH & Co. KG for the contractual performance of the property purchase agreement. Utilization is classified as unlikely as the underlying obligation can be fulfilled by CECONOMY Unterstutzungskasse e.V.

In addition, there are contingent liabilities from a framework agreement with a financial institution for insolvency protection of credit in the partial retirement block model of €1 million (30/09/2022: €1 million) through a directly enforceable guarantee by the financial institution for company employees and for Group employees for the benefit of the affiliated company Media-Saturn Deutschland GmbH. The company concerned can fulfil the obligations underlying the guarantees.

The spin-off of the former METRO GROUP in financial year 2016/2017 gives rise to a legal contingent liability from a five- or ten-year continuing liability in accordance with Sec. 133 para. 1 and 3 of the German Transformation Act (UmwG). The legal entities involved in the spin-off are liable as joint and several debtors for the liabilities (five years) and the pension obligations (ten years) of CECONOMY AG as the transferring legal entity that had been in existence since before the spin-off entered into force. The related five-year period of continuing liability has now ended. The total liability in connection with the remaining continuing liability from pension obligations is immaterial. In addition, the risk of this contingent liability being utilized is considered unlikely on the basis of publicly available information, in particular METRO AG's rating.

CECONOMY AG enters into contingent liabilities only after weighing up all the risks and only in connection with its own operating activities. Provisions are recognized for any liability risks that actually materialize. As of the date of preparation of this report, the company is not aware of any liability claims.

17. Other financial obligations

€ million	Remaining term				Remaining term			
	30/09/2022 Total	Up to 1 year	1 to 5 years	Over 5 years	30/09/2023 Total	Up to 1 year	1 to 5 years	Over 5 years
Obligations from loans granted	60	17	43	0	36	11	25	0
Loan commitments	1,857	1,857	0	0	1,508	1,508	0	0
thereof to affiliated companies	(1,857)	(1,857)	(0)	(0)	(1,508)	(1,508)	(0)	(0)
Obligations from rental agreements and leases	9	1	5	3	8	1	5	2
Purchase obligations (commitments)	4	4	0	0	7	7	0	0
	1,930	1,879	48	3	1,559	1,527	30	2

The financial obligations from loans granted of €36 million (30/09/2022: €60 million) relate to interest to be paid over the coming years of €34 million, €26 million of which relates to the bond of €500 million issued in financial year 2020/21 and €8 million to granted promissory note loans of €120 million. Further obligations of €2 million relate to outstanding commitment fees for the long-term syndicated credit facility with a nominal volume of €1,060 million (30/09/2022: €1,060 million), comprising €1 million in claims for reimbursement by a subsidiary.

The nominal value of the loan commitments to Group companies amounts to €2,228 million (30/09/2022: €2,504 million), of which €720 million (30/09/2022: €647 million) was utilized as of the closing date. The year-on-year change in the nominal values of the loan commitments to Group companies primarily relates to a €2,000 million loan commitment to Media-Saturn-Holding GmbH and a new loan commitment of €1,500 million to MediaMarktSaturn Retail Group GmbH.

The obligations from rental agreements and leases primarily relate to the rental obligation for CECONOMY AG's rented building at Kaistrasse 3 in Düsseldorf. The tenancy began on 1 November 2019. The rental agreement has a term of ten years.

The purchase obligations of €7 million (30/09/2022: €4 million) comprise €1 million from rental and maintenance agreements for licences and IT services, €1 million from insurance contracts and €5 million from other contractual obligations.

18. Derivative financial instruments

To hedge currency risks relating to Group companies' receivables and liabilities in foreign currency, CECONOMY AG concludes currency contracts and forward currency contracts with banks (micro-hedges), which CECONOMY AG passes on to the Group company concerned by concluding an internal, offsetting contract. The conclusion of internal forward currency contracts, the value of which develops in the opposite direction to the contract concluded with the bank with regard to currency risk, guarantees risk compensation thanks to the identical nominal amounts and currencies and the matching maturities. Prospective and retrospective effectiveness is thus ensured.

The nominal volume of the outstanding forward currency contracts concluded with external partners came to €72 million as of 30 September 2023 (30/09/2022: €610 million). The nominal volume of the outstanding forward currency contracts with internal parties came to €72 million as of 30 September 2023 (30/09/2022: €610 million). The fair value of the forward currency contracts as of 30 September 2023 was €0 million (30/09/2022: €0 million). CECONOMY AG also concluded an interest rate swap with a nominal volume of €22 million. The fair value as of 30 September 2023 was €0 million (30/09/2022: €1 million).

19. Other legal matters

CECONOMY is not currently involved in legal disputes, investigations or other legal matters that could have a material influence on CECONOMY's economic situation or otherwise be of significant importance for CECONOMY.

20. Risks and benefits of off-balance sheet transactions

There are profit and loss transfer agreements between CECONOMY AG and certain subsidiaries. Benefits from these agreements result in particular from the receipt of the net profits of the respective tax group subsidiaries.

The risks lie in the fact that losses must also be absorbed under the profit and loss transfer agreements and voluntary loss absorption obligations.

A tax group for income and value-added tax purposes is formed with certain subsidiaries.

On 19 September 2016, CECONOMY AG and the current METRO AG concluded an option agreement for the remaining limited partnership share in METRO PROPERTIES GmbH & KG. In this agreement, CECONOMY AG grants the current METRO AG a call option and the current METRO AG grants CECONOMY AG a put option at the pro rata enterprise value at the exercise date with regard to this limited partnership share held by CECONOMY AG. Each option can only be exercised in certain periods of six months. The call option can be exercised for the first time three years after the spin-off took effect. It was not utilized. The put option can be exercised for the first time seven years after the spin-off took effect, no earlier than 13 July 2024.

Notes to the income statement

21. Revenue

Revenue includes €10 million in income from guarantee fees (2021/22: €7 million), which is primarily attributable to Media-Saturn Deutschland GmbH, and €5 million (2021/22: €5 million) in service charges of CECONOMY AG to affiliated companies.

22. Investment result

€ million	2021/22	2022/23
Income from investments	1,361	6
thereof from affiliated companies	(1,360)	(6)
Income from profit transfer agreements	0	21
Expenses from loss absorption	-1,349	-25
Impairment losses on shares in affiliated companies	-122	0
	-110	2

CECONOMY AG recognized an investment result of €2 million in financial year 2022/23 (2020/21: €-110 million).

The income from investments of €6 million (2021/22: €1,360 million) relates chiefly to income from the distribution from CECONOMY Retail GmbH's capital reserve of €65 million, of which €6 million was recognized through profit or loss in the investment result and €59 million through other comprehensive income as a disposal of the investment in CECONOMY Retail GmbH. The previous year included a distribution from CECONOMY Retail GmbH's capital reserve through profit or loss of €1,360 million.

At €21 million (2021/22: €0 million), the income from profit transfer agreements primarily relates to CECONOMY Retail GmbH (€10 million; 2021/22: expense from loss absorption €1,213 million) and to CECONOMY Digital GmbH (€11 million; 2021/22: expense from loss absorption €2 million).

Expenses from loss absorption of €25 million relate to CECONOMY Retail International GmbH (2020/21: 134 million) and essentially result from impairment losses on investments held by said company where impairment is expected to be permanent.

23. Net interest result and other financial result

€ million	2021/22	2022/23
Other interest and similar income	19	38
thereof from affiliated companies	(12)	(31)
Other financial income	1	0
thereof from affiliated companies	(0)	(0)
Interest and similar expenses	-35	-38
thereof from interest accrued	(-13)	(-5)
Other financial expenses	0	0
thereof to affiliated companies	(0)	(0)
	-15	0

CECONOMY AG's net interest result primarily comprises interest expenses in connection with the syndicated loan agreement entered into in 2020/21 of €9 million (30/09/2022: €7 million), the bond issued in financial year 2020/21 of €9 million (30/09/2022: €9 million) and the convertible bonds issued in financial year 2021/22 of €8 million (30/09/2022: €3 million), from the interest accrued on provisions for pensions and similar obligations of €5 million (30/09/2022: €6 million), the promissory note loans of €3 million (30/09/2022: €2 million) and other interest expenses of €4 million (30/09/2022: €1 million). In addition, the other financial result also includes €19 million (30/09/2022: €7 million) in interest income from loans to subsidiaries and commitment fees and interest expenses passed on to MediaMarktSaturn Retail Group GmbH in connection with the syndicated loan agreements entered into in financial year 2020/21, the bond issued in financial year 2020/21 of €14 million (30/09/2022: €6 million) and €5 million (30/09/2022: €0 million) from other interest income.

24. Other operating income

€ million	2021/22	2022/23
Income from the reversal of provisions	2	1
Income from foreign currency gains	0	2
Other income	1	1
	3	4

The income from the reversal of provisions primarily relates to the reversal of provisions for outstanding invoices and personnel provisions.

Income from the sale of securities accounts for €2 million of income from foreign currency gains.

Other income mainly comprises cost transfers to MediaMarktSaturn Retail Group GmbH for costs incurred by third parties of €1 million.

25. Personnel expenses

€ million	2021/22	2022/23
Wages and salaries	12	11
Social security expenses, expenses for post-employment benefit plans and related employee benefits	3	5
thereof post-employment benefits	(2)	(4)
	15	16

Personnel expenses total €16 million in the past financial year 2022/23, €11 million of which attributable to wage and salary expenses.

26. Other operating expenses

€ million	2021/22	2022/23
Services	2	2
Consulting expenses	7	6
General administrative expenses	8	8
Real estate rents	1	2
Other expenses	4	5
	22	23

In the past financial year 2022/23, CECONOMY AG's other operating expenses primarily include consulting expenses of €6 million (2021/22: €7 million) and other expenses in connection with the holding function.

27. Income taxes

For the calculation of income taxes, the earnings of the subsidiaries included in the CECONOMY AG tax group allocable for tax purposes to CECONOMY AG as the tax group parent are declared. The recognized tax comprises the net tax expenses and income of the entire CECONOMY AG tax group. As a result of the tax group connection with the MediaMarktSaturn Group, a loss utilization at the level of CECONOMY AG was realized in the reporting year. In line with minimum taxation, this results in an income tax charge of around €5 million (2021/22: €1 million).

The income from the recognition of deferred taxes amounted to €88 million in financial year 2022/23 (2021/22: €199 million). €70 million of this is the result of deferred tax assets on temporary differences.

28. Appropriation of the balance sheet profit, dividend

CECONOMY AG's annual financial statements as of 30 September 2023 prepared in accordance with the provisions of the German Commercial Code reports balance sheet profit of €139 million for financial year 2022/23, of which €74 million is attributable to retained earnings. In accordance with the provisions of Sec. 253 para. 6 HGB and Sec. 268 para. 8 HGB, the balance sheet profit is fully barred from distribution. The restriction on distribution of €288 million primarily results from the recognition of deferred tax assets through profit or loss of €287 million, of which €88 million relates to financial year 2022/23 and €199 million to financial year 2021/22.

The Management Board and the Supervisory Board therefore propose that the balance sheet profit of €139 million recognized as of 30 September in financial year 2022/23 be carried forward to new account.

29. Events after closing date

No events that have a material impact on the assets, liabilities, financial position and financial performance of CECONOMY AG occurred between the closing date (30/09/2023) and the date of the preparation of the annual financial statements (13/12/2023).

Other disclosures

30. Employees

Average headcount at CECONOMY AG in financial year 2022/23 was 57 (2021/22: 67, twelve-month average). This includes 5 senior (2021/22: 7) and 52 non-senior employees (2021/22: 60).

31. Group affiliation

CECONOMY AG prepares the consolidated financial statements of CECONOMY AG as the ultimate parent company. The consolidated financial statements were prepared in accordance with International Financial Reporting Standards (IFRS) as applicable in the EU. They are submitted to the operator of the business register and then published in the business register.

32. Auditor's fees

The disclosures on the auditor's fees are included in the consolidated financial statements of CECONOMY AG. They are not disclosed here on the basis of the exempting group clause of Sec. 285 no. 17 HGB.

Only services in compliance with the engagement of the auditor of the annual financial statements and the consolidated financial statements of CECONOMY AG were performed.

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft's fee for audits of financial statements primarily relates to the audit of the consolidated financial statements of CECONOMY AG including the related work on IFRS Reporting Packages from consolidated subsidiaries and the annual financial statements of CECONOMY AG and various subsidiaries, including statutory extensions of scope. Reviews of interim financial statements and related IFRS Reporting Packages were also performed.

Other assurance services include the European Market Infrastructure Regulation (EMIR) audit in accordance with Sec. 20 WpHG and the audit as part of non-financial reporting.

33. Related party transactions

Related parties are legal or natural persons that can exert influence over CECONOMY AG or are subject to the control or significant influence of CECONOMY AG.

Related party transactions are concluded with subsidiaries in particular. They primarily comprise service and financing transactions as well as intragroup company transactions, which are generally concluded at arm's length conditions.

➤ Further information is available in note 18 Other financial obligations.

34. Disclosures pursuant to Sec. 160, para. 1, no. 8 of the German Stock Corporation Act (AktG)

From the start of financial year 2022/23 to the preparation date of the financial statements, CECONOMY AG received the following notifications about the existence of investments in CECONOMY AG, which must be disclosed pursuant to Sec. 160, para. 1, no. 8 of the German Stock Corporation Act (AktG). In the event of multiple notifications within a financial year that a single notifier's investment had reached, exceeded or fallen below the relevant thresholds, only the most recent notification is listed. Notifications from previous financial years are – if necessary – disclosed in the notes to the relevant annual financial statements. In addition, notifications from previous financial years are also disclosed below if the investments were of a reportable size as of the closing date or preparation date of the financial statements and no more recent, more substantial or less substantial notifications have been received. The shares in voting rights stated below may have been subject to changes for which CECONOMY AG did not require notifications since the stated dates. If a shareholder has notified CECONOMY AG of a change in its investment with no threshold effect, (voluntary notification), this voluntary notification is likewise presented for the information of the other shareholders. The stated share in the voting rates relates to the total number of voting rights as of the date of the respective voting rights notification.

➤ The content of the voting rights notifications received by CECONOMY AG and issued in accordance with Sec. 40 para. 1 of the German Securities Trading Act (WpHG) and Sec. 26 para. 1 WpHG (old version), including notifications in accordance with Sec. 38, 39 WpHG and Sec. 25, 25 a WpHG (old version), for the last ten financial years are also made available at the company's website at [www.ceconomy.de/en/under Investor Relations – Legal Announcements](http://www.ceconomy.de/en/under-Investor-Relations-Legal-Announcements).

Voting rights notification of 12 July 2018

freenet AG, Büdelsdorf, Germany, notified us in accordance with Sec. 33 para. 1 WpHG on 12 July 2018 that its share in the voting rights of CECONOMY AG, Düsseldorf, Germany, exceeded the thresholds of 3 per cent and 5 per cent of the voting rights on 12 July 2018 and amounted to 9.15 per cent of the voting rights (32,633,555 voting rights) on this date. These voting rights are held directly by freenet AG.

Voting rights notification of 24 March 2022

Morgan Stanley, Wilmington, Delaware, USA, notified us in accordance with Sec. 33 para. 1 WpHG on 24 March 2022 that its share in the voting rights from shares in CECONOMY AG, Düsseldorf, Germany, fell below the threshold of 3 per cent of the voting rights from shares on 21 March 2022 and amounted to 2.99 per cent of the voting rights from

shares (10,666,584 voting rights) on this date. 2.99 per cent of the voting rights from shares (10,666,584 voting rights) are attributable to Morgan Stanley in accordance with Sec. 34 WpHG.

A further 0.92 per cent of the voting rights (3,297,294) and 0.03 per cent of the voting rights (10,796) are attributable to potential voting rights from instruments to be accounted for in accordance with Sec. 38 para. 1 no. 1 WpHG and Sec. 38 para. 1 no. 2 WpHG, respectively. On 21 March 2022, the total share in the voting rights (voting rights from shares and from potential voting rights from instruments) amounted to 3.92 per cent of the voting rights.

Voting rights notification of 3 June 2022

Prof. Otto Beisheim Stiftung, Baar, Switzerland, notified us in accordance with Sec. 33 para. 1 WpHG on 3 June 2022 that its share in the voting rights of CECONOMY AG, Düsseldorf, Germany, fell below the threshold of 5 per cent of the voting rights on 3 June 2022 and amounted to 4.85 per cent of the voting rights (23,515,334 voting rights) on this date. 4.85 per cent of the voting rights (23,515,334 voting rights) are attributable to Prof. Otto Beisheim Stiftung in accordance with Sec. 34 WpHG.

Prof. Otto Beisheim Stiftung is attributed voting rights from the following shareholder, whose share in the voting rights of CECONOMY AG amounts to 3 per cent or more:

– Beisheim Holding GmbH.

Voting rights notification of 3 June 2022

Prof. Otto Beisheim Stiftung, Munich, Germany, notified us in accordance with Sec. 33 para. 1 WpHG on 3 June 2022 that its share in the voting rights of CECONOMY AG, Düsseldorf, Germany, fell below the threshold of 5 per cent of the voting rights on 3 June 2022 and amounted to 4.85 per cent of the voting rights (23,515,334 voting rights) on this date. 4.85 per cent of the voting rights (23,515,334 voting rights) are attributable to Prof. Otto Beisheim Stiftung in accordance with Sec. 34 WpHG.

Prof. Otto Beisheim Stiftung is attributed voting rights from the following shareholder, whose share in the voting rights of CECONOMY AG amounts to 3 per cent or more:

– Beisheim Holding GmbH.

Voting rights notification of 3 June 2022

Franz Haniel & Cie. GmbH, Duisburg, Germany, notified us in accordance with Sec. 33 para. 1 WpHG on 3 June 2022 that its share in the voting rights of CECONOMY AG, Düsseldorf, Germany, fell below the threshold of 20 per cent of the voting rights on 3 June 2022 and amounted to 16.70 per cent of the voting rights (81,055,890 voting rights) on this date. 16.70 per cent of the voting rights (81,055,890 voting rights) are attributable to Franz Haniel & Cie. GmbH in accordance with Sec. 34 WpHG.

Franz Haniel & Cie. GmbH is attributed voting rights from the following shareholder, whose share in the voting rights of CECONOMY AG amounts to 3 per cent or more:

– Haniel Finance Deutschland GmbH.

Voting rights notification of 3 June 2022

Meridian Stiftung, Essen, Germany, notified us in accordance with Sec. 33 para. 1 WpHG on 3 June 2022 that its share in the voting rights of CECONOMY AG, Düsseldorf, Germany, fell below the threshold of 15 per cent of the voting rights on 3 June 2022 and amounted to 11.11 per cent of the voting rights (53,913,363 voting rights) on this date. 11.11 per cent of the voting rights (53,913,363 voting rights) are attributable to Meridian Stiftung in accordance with Sec. 34 WpHG.

Meridian Stiftung is attributed voting rights from the following shareholder, whose share in the voting rights of CECONOMY AG amounts to 3 per cent or more:

– Palatin Verwaltungsgesellschaft mbH.

Voting rights notification of 8 June 2022

Giovanni Agnelli B.V., Amsterdam, Netherlands, notified us in accordance with Sec. 33 para. 1 WpHG on 8 June 2022 that its share in the voting rights of CECONOMY AG, Düsseldorf, Germany, fell below the threshold of 5 per cent of the voting rights on 3 June 2022 and amounted to 4.18 per cent of the voting rights (20,263,906 voting rights) on this date. 4.18 per cent of the voting rights (20,263,906 voting rights) are attributable to Giovanni Agnelli B.V. in accordance with Sec. 34 WpHG.

Giovanni Agnelli B.V. is attributed voting rights from the following shareholder, whose share in the voting rights of CECONOMY AG amounts to 3 per cent or more:

– EXOR FINANCIAL INVESTMENTS SICAV-SIF.

Voting rights notification of 9 June 2022

Jürgen Kellerhals and Helga Kellerhals notified us in accordance with Sec. 38, 39, 33 para. 1 WpHG on 9 June 2022 that their total share in the voting rights (voting rights from shares and from potential voting rights from instruments) of CECONOMY AG, Düsseldorf, Germany, exceeded the threshold of 30 per cent of the voting rights on 9 June 2022 and amounted to 33.72 per cent of the voting rights on this date.

27.98 per cent of the voting rights (135,780,487) are attributable to voting rights from shares in accordance with Sec. 33, 34 WpHG and 5.74 per cent of the voting rights (27,859,778) are attributable to potential voting rights from instruments to be accounted for in accordance with Sec. 38 para. 1 no. 1 WpHG. 27.94 per cent of the voting rights from shares (135,550,387 voting rights) are attributable to Jürgen Kellerhals, 27.98 per cent of the voting rights from shares (135,780,387) to Helga Kellerhals in accordance with Sec. 34 WpHG. There is a mutual controlling majority shareholding of Jürgen Kellerhals and Helga Kellerhals via their investment in Convergenta Invest und Beteiligungs GmbH, Salzburg, Austria, which is the majority shareholder of Convergenta Invest GmbH.

Jürgen Kellerhals and Helga Kellerhals are attributed voting rights from the following shareholder, whose share in the voting rights of CECONOMY AG from shares amounts to 3 per cent or more:

– Convergenta Invest GmbH, Bad Wiessee.

Jürgen Kellerhals and Helga Kellerhals are indirect holders of instruments whose potential share in the voting rights of CECONOMY AG amounts to 5 per cent or more via the following subsidiary:

– Convergenta Invest GmbH, Bad Wiessee.

Voting rights notification of 14 February 2023

The Goldman Sachs Group, Inc., Wilmington, Delaware, USA, notified us in accordance with Sec. 38, 39, 33 para. 1 WpHG on 14 February 2023 that its total share in the voting rights (voting rights from shares and from potential voting rights from instruments) of CECONOMY AG, Düsseldorf, Germany, fell below the threshold of 5 per cent of the voting rights on 10 February 2023 and amounted to 4.84 per cent of the voting rights on this date.

0.18 per cent of the voting rights (883,176) are attributable to voting rights from shares in accordance with Sec. 33, 34 WpHG and 3.67 per cent of the voting rights (17,820,718) and 0.99 per cent of the voting rights (4,800,424) are attributable to potential voting rights from instruments to be accounted for in accordance with Sec. 38 para. 1 no. 1 WpHG and Sec. 38 para. 1 no. 2 WpHG, respectively. 0.18 per cent of the voting rights from shares (883,176) are attributable to The Goldman Sachs Group, Inc. in accordance with Sec. 34 WpHG.

35. Management Board and Supervisory Board**Remuneration of members of the Management Board in financial year 2022/23**

In accordance with the remuneration system valid for financial year 2022/23, the remuneration of active members of the Management Board comprises non-performance-based fixed remuneration components and performance-based variable remuneration components. The fixed non-performance-based remuneration consists of the fixed annual salary, the contributions for the post-service benefit plan and other supplemental benefits (contributions to accident insurance, allowances for health/nursing insurance, assumption of costs for preventive health care, provision of a company car).

The performance-based remuneration components are variable remuneration as a short-term incentive (STI) for the respective financial year and variable remuneration as a long-term incentive (LTI) over several financial years.

➤ Deviations from the remuneration system in financial year 2022/23 are explained in detail in the remuneration report. The remuneration report has also been made permanently available on the company's website www.ceconomy.de/en/ under Company – Corporate Governance.

The STI for financial year 2022/23 was calculated using financial and non-financial performance criteria. These are based on the following key performance indicators, in the case of the first three performance criteria in accordance with the company's consolidated financial statements (also adjusted for the effects of portfolio changes, for example):

- Earnings before interest and taxes (EBIT) on the basis of absolute EBIT values
- Sales growth adjusted for exchange rates
- Net working capital (NWC) on the basis of absolute NWC values (four-quarter average)
- Customer satisfaction (NPS)

Provisions of €1.6 million (2021/22: €0.4 million) were recognized for STI payments to (active and former) members of the Management Board.

The LTI is granted annually and paid out after a performance period of four financial years in total. The expenses for the LTI are recognized proportionately over the four-year performance period. A requirement for the payment is that the entitled member of the Management Board of the company can prove the necessary investment in ordinary shares of the company according to the company's shareholding programme. The payment amount is limited to a maximum of 200 per cent of the agreed individual target amount (payment cap). If a member joins or leaves the Management Board during a financial year, the LTI is granted and paid pro rata temporis for that financial year.

The calculation for the LTI tranche issued as of 1 October 2022 considers financial performance targets with a weighting of 70 per cent and non-financial performance targets with a weighting of 30 per cent. The financial performance criteria, which are equally weighted, are the absolute total shareholder return (aTSR) and the relative total shareholder return (rTSR). Non-financial targets relating to climate and environmental protection, diversity and employee satisfaction were defined for the tranche of the LTI issued on 1 October 2022.

Remuneration for members of the Management Board active in financial year 2022/23 (calculated in accordance with DRS 17 pursuant to HGB) amounts to €5.4 million (2021/22: €3.5 million). €0.4 million relates to a one-time payment to Dr Kai-Ulrich Deissner to compensate him for disadvantages resulting from the termination of his previous activities. In accordance with the provisions of the Management Board contract of Dr Kai-Ulrich Deissner, the net payment amount from this payment must be invested in company shares under the shareholding programme. The figures shown for the previous year relate to members of the Management Board in office in financial year 2021/22.

For the tranche of the LTI starting at the beginning of financial year 2022/23, the target amounts are €1.1 million for Dr Karsten Wildberger, €0.35 million for Dr Kai-Ulrich Deissner and €0.13 million for Mr Florian Wieser. The fair value calculated by external assessors according to a recognized actuarial method at the time of granting this LTI tranche is €0.92 million for Dr Wildberger, €0.29 million for Dr Deissner and €0.11 million for Mr Wieser. For active and former members of the Management Board, the provisions for all outstanding tranches of the LTI amount to €0.9 million (2021/22: €0.3 million).

The company post-employment benefit plan for members of the Management Board takes the form of a reinsured direct commitment with a defined contribution component. It is funded jointly by the Management Board and the company. If Management Board members contribute five per cent of their own defined assessment basis, the company adds double that amount. Contributions by the company to the post-employment benefit plan are capped at €100,000 per year in each case.

The present value of the obligation volume for pension entitlements in accordance with IFRS for Management Board members active in financial year 2022/23 is €0.8 million (2021/22: €0.6 million). The present value of the obligation volume for pension entitlements in accordance with HGB for Management Board members active in financial year 2022/23 is €0.8 million (2021/22: €0.6 million). The figures shown for the previous year relate to members of the Management Board in office in financial year 2021/22.

Total remuneration of former members of the Management Board

Pension benefits of €3.2 million (2021/22: €3.1 million) were paid for former members of the Management Board of CECONOMY AG and of companies merged into CECONOMY AG and their surviving dependants in financial year 2022/23.

The present value of obligations for ongoing pensions and pension entitlements in accordance with IFRS for former Management Board members is €37.1 million (2021/22: €42.6 million). The corresponding present value of the obligation volume for ongoing pensions and pension entitlements in accordance with HGB for former Management Board members is €43.1 million (2021/22: €44.6 million).

Remuneration of Supervisory Board members

The total remuneration of all members of the Supervisory Board for financial year 2022/23 amounts to €2.0 million (2021/22: €2.0 million).

➤ Further information on the remuneration of Management Board and Supervisory Board members can be found in the remuneration report.

36. Declaration of conformity regarding the recommendations of the German Corporate Governance Code

The declaration of conformity issued jointly by the Management Board and the Supervisory Board pursuant to Sec. 161 para. 1 AktG on the recommendations of the Government Commission of the German Corporate Governance Code dated September 2023 and previous declarations of conformity and supplements to declarations of conformity are made permanently available to the public by CECONOMY AG on its website www.ceconomy.de/en/ under Company – Corporate Governance.

37. Corporate bodies of CECONOMY AG and their mandates**Members of the Supervisory Board¹****Thomas Dannenfeldt** (Chairman of the Supervisory Board)

Self-employed entrepreneur, St. Augustin

- a) None
- b) Nokia Oyj, Espoo, Finland

Jürgen Schulz (Vice Chairman since 14/07/2023)

Chairman of the Works Council, Saturn Electro Handelsgesellschaft mbH, Bielefeld
Service Department Manager, Saturn Electro Handelsgesellschaft mbH, Bielefeld

- a) None
- b) None

Katrin Adt

Vice President Corporate Audit, Mercedes-Benz Group AG, Stuttgart

- a) None
- b) None

Wolfgang Baur (until 03/03/2023)

Chairman of the Works Council, Saturn Techno-Electro-Handelsgesellschaft mbH, Cologne
Logistics Department Manager, Saturn Techno-Electro-Handelsgesellschaft mbH, Cologne

- a) None
- b) None

Kirsten Joachim Breuer (until 03/03/2023)

Deputy Managing Director, IG Metall Geschäftsstelle Erfurt, Erfurt

- a) None
- b) None

¹ As of 15 December 2023

a) Memberships in other supervisory boards mandated by the law according to Sec. 125 para. 1 sent. 5, alt. 1 AktG

b) Memberships in comparable German and international controlling bodies of business enterprises according to Sec. 125 para. 1 sent. 5, alt. 2 AktG

Karin Dohm

Member of the Management Board, HORNBACH Baumarkt AG, Bornheim, and HORNBACH Management AG, Annweiler

- a) HORNBACH Immobilien AG, Bornheim
- b) Danfoss A/S, Nordborg, Denmark, Non-Executive Director

Daniela Eckardt

Leader of the checkout/online team, Saturn Alexanderplatz, Berlin

Member of the Works Council, Saturn Alexanderplatz, Berlin

- a) None
- b) None

Sabine Eckhardt

Supervisory Board member, self-employed senior advisor and investor, Munich

- a) UniCredit Bank AG, Munich
Edel SE & Co. KGaA, Hamburg (Chairwoman of the Supervisory Board, since 01/04/2023)
- b) None

Thomas Fernkorn (until 03/03/2023)

Vice President Corporate Controlling, Media-Saturn-Holding GmbH, Ingolstadt

- a) None
- b) None

Dr Florian Funck

Member of the Management Board of Franz Haniel & Cie. GmbH, Duisburg

- a) TAKKT AG, Stuttgart
Vonovia SE, Bochum
- b) Innovation City Management GmbH, Bottrop

Ludwig Glosser

Lead Problem Manager and Sourcing Manager, MMS Technology GmbH, Ingolstadt

Chairman of the Works Council, MMS Technology GmbH, Ingolstadt

- a) None
- b) None

Corinna Groß (since 03/03/2023)

Trade union secretary, ver.di, NRW region

- a) Adler Modemärkte GmbH, Haibach
- b) None

Doreen Huber

Self-employed entrepreneur and investor

Partner, EQT Ventures, Stockholm, Sweden

- a) None
- b) Domino's Pizza Enterprises Ltd., Australia, Non-Executive Director

Stefan Infanger (since 03/03/2023)

Chairman of the Works Council, Tec-Repair GmbH, Wolnzach

Service technician, Tec-Repair GmbH, Wolnzach

- a) None
- b) None

Jürgen Kellerhals

Self-employed entrepreneur

- a) None
- b) None

Maria Laube (since 03/03/2023)

Chairwoman of the Works Council, MediaMarkt Rosenheim

Retail management assistant, large appliances department, MediaMarkt, Rosenheim

a) None

b) None

Paul Lehmann (since 03/03/2023)

Trade union secretary, ver.di Upper Franconia

a) None

b) None

Julian Norberg (since 03/03/2023)

Division Manager and Authorized Signatory Operational Excellence, Media-Saturn Deutschland GmbH, Ingolstadt

a) None

b) None

Stefanie Nutzenberger (until 03/03/2023)

Member of the Executive Committee of the Trade Union ver.di, Berlin

a) None

b) None

Claudia Plath

Member of the Management Board and Chief Financial Officer ECE Group GmbH & Co. KG, Hamburg

a) Deutsche EuroShop AG, Hamburg

b) MEC METRO-ECE Centermanagement GmbH & Co. KG, Düsseldorf

Jens Ploog (until 03/03/2023)

Chairman of the Works Council, Media-Saturn Deutschland GmbH, Ingolstadt

Senior Consultant Organization, Processes and Projects, Media-Saturn Deutschland GmbH, Ingolstadt

a) None

b) None

Dr Lasse Pütz (until 03/03/2023)

Lawyer at LLR Legerlotz Laschet und Partner Rechtsanwälte Partnerschaft mbB, Cologne

a) None

b) neue bahnstadt opladen GmbH, Leverkusen

Erich Schuhmacher

Head of Finance/Investment Controlling/Balance Sheets/Taxes, Convergenta Invest und Beteiligungs GmbH, Salzburg, Austria

Managing director of several shopping centres and retail companies in Germany and Austria

a) None

b) Tally Weijl Holding AG, Basel, Switzerland

Maren Ulbrich (since 03/03/2023)

Political Secretary in ver.di federal department B, federal specialist group for aviation and maritime business, Berlin

a) Hermes Fulfilment GmbH, Hamburg

b) None

Christoph Vilanek

CEO of freenet AG, Büdelsdorf

a) Ströer Management SE and Ströer SE & Co. KGaA, Cologne

EXARING AG, Munich

VNR Verlag für die Deutsche Wirtschaft AG, Bonn

b) None

Sylvia Woelke (Vice Chairwoman until 14/07/2023)

Chairwoman of the Works Council of the joint operation MediaMarktSaturn Retail Group GmbH, Media-Saturn Deutschland GmbH & MediaMarktSaturn Beschaffung und Logistik GmbH

Manager Corporate Risk Management & Internal Controls, MediaMarktSaturn Retail Group GmbH

- a) None
- b) None

Committees of the Supervisory Board and their composition

Presidential Committee

Thomas Dannenfeldt (Chairman)

Sylvia Woelke

Katrin Adt

Jens Ploog (until 03/03/2023)

Jürgen Schulz (since 03/03/2023)

Audit Committee

Karin Dohm (Chairwoman)

Sylvia Woelke (Vice Chairwoman)

Claudia Plath

Dr Florian Funck

Ludwig Glosser

Jürgen Schulz (until 14/07/2023)

Corinna Groß (since 14/07/2023)

Nomination Committee

Sabine Eckhardt (Chairwoman)

Thomas Dannenfeldt

Christoph Vilanek

Mediation Committee pursuant to Sec. 27 para. 3 of the German Co-determination Act (MitbestG)

Thomas Dannenfeldt (Chairman)

Sylvia Woelke (until 03/03/2023)

Ludwig Glosser (until 03/03/2023)

Stefan Infanger (since 03/03/2023)

Claudia Plath

Jürgen Schulz (since 03/03/2023)

Members of the Management Board²

Dr Karsten Wildberger (Chief Executive Officer and Labour Director)

- a) Forschungszentrum Jülich GmbH, Jülich
- b) None

Florian Wieser (Chief Financial Officer, until 31/12/2022)

- a) None
- b) None

Sabine Eckhardt (member of the Management Board, January 2023)

- a) UniCredit Bank AG, Munich
Edel SE & Co. KGaA, Hamburg (Chairwoman of the Supervisory Board, since 01/04/2023)
- b) None

Dr Kai-Ulrich Deissner (Chief Financial Officer since 01/02/2023)

- a) None
- b) None

² As of 15 December 2023

a) Memberships in other supervisory boards mandated by the law according to Sec. 125 para. 1 sent. 5, alt. 1 AktG

b) Memberships in comparable German and international controlling bodies of business enterprises according to Sec. 125 para. 1 sent. 5, alt. 2 AktG

38. Shareholdings of CECONOMY AG as of 30 September 2023 in accordance with Sec. 285 HGB

Consolidated subsidiaries

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
CECONOMY Data GmbH	Düsseldorf	Germany	EUR	100.00	1,380,000.00	0.00 ³
CECONOMY Digital GmbH	Düsseldorf	Germany	EUR	100.00	6,027,000.00	0.00 ³
CECONOMY Dreizehnte Gesellschaft für Vermögensverwaltung mbH	Ingolstadt	Germany	EUR	100.00	-101,734,991.96	0.00 ¹⁰
CECONOMY Invest GmbH	Düsseldorf	Germany	EUR	100.00	1,030,000.00	0.00 ³
CECONOMY Retail GmbH	Düsseldorf	Germany	EUR	100.00	2,137,876,432.05	0.00 ³
CECONOMY Retail International GmbH	Düsseldorf	Germany	EUR	100.00	249,734,135.83	0.00 ³
Electronic Repair Logistics B.V.	Goes	Netherlands	EUR	51.00	9,928,329.05	3,975,272.65
Imtron Asia Hong Kong Limited	Hong Kong	Hong Kong	HKD	100.00	7,934,267.00	1,669,060.00
IMTRON ELECTRONICS, S.L.	El Prat de Llobregat	Spain	EUR	100.00	100,343.94	343.94
Imtron GmbH	Ingolstadt	Germany	EUR	100.00	7,489,426.24	0.00 ³
IMTRON ITALIA S.R.L.	Verano Brianza	Italy	EUR	100.00	99,984.00	-16.00
Media Markt Alexandrium B.V.	Rotterdam	Netherlands	EUR	100.00	-570,646.11	-229,092.91
Media Markt Alkmaar B.V.	Alkmaar	Netherlands	EUR	100.00	-312,106.21	-132,278.21
Media Markt Almere B.V.	Almere	Netherlands	EUR	100.00	-1,134,148.04	-405,886.48
Media Markt Alphen aan den Rijn B.V.	Alphen aan den Rijn	Netherlands	EUR	100.00	-2,111,505.66	-494,784.10
Media Markt Amersfoort B.V.	Amersfoort	Netherlands	EUR	100.00	-2,928,593.79	-416,445.16
Media Markt Amsterdam Centrum B.V.	Amsterdam	Netherlands	EUR	100.00	-17,512,905.75	-157,384.01
Media Markt Amsterdam Noord B.V.	Amsterdam	Netherlands	EUR	100.00	-9,159,159.31	-38,915.35
Media Markt Amsterdam West B.V.	Amsterdam	Netherlands	EUR	100.00	-8,442,322.03	-496,484.83
Media Markt Apeldoorn B.V.	Apeldoorn	Netherlands	EUR	100.00	-849,073.97	-56,282.58
Media Markt Arena B.V.	Amsterdam	Netherlands	EUR	97.62	2,194,204.49	2,130,613.18
Media Markt Arnhem B.V.	Arnhem	Netherlands	EUR	100.00	-3,918,515.82	-1,232,148.69
Media Markt Assen B.V.	Assen	Netherlands	EUR	100.00	-3,848,741.80	-260,947.00
MEDIA MARKT Basilix NV	Sint-Agatha-Berchem	Belgium	EUR	100.00	-9,460,323.43	-426,781.69
Media Markt Bergen op Zoom B.V.	Bergen op Zoom	Netherlands	EUR	100.00	-6,988,529.99	-724,581.59
MEDIA MARKT Braine-l'Alleud SA	Braine-l'Alleud	Belgium	EUR	100.00	556,914.88	452,474.36
Media Markt Breda B.V.	Breda	Netherlands	EUR	97.62	2,191,088.20	1,420,182.41
Media Markt Brugge NV	Bruges	Belgium	EUR	100.00	-5,750,534.31	-123,028.46
Media Markt Brussel Docks NV	Brussels	Belgium	EUR	100.00	-23,767,817.70	-904,086.47
MEDIA MARKT Bruxelles Rue Neuve - MEDIA MARKT Brussel Nieuwstraat SA	Brussels	Belgium	EUR	100.00	493,390.17	389,334.42
Media Markt Business Solutions S.L.	El Prat de Llobregat	Spain	EUR	100.00	418,756.94	256,090.61
Media Markt CCLXXV TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	EUR	100.00	96,828.91	0.00 ³
Media Markt CCXCVI TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	EUR	100.00	99,077.33	0.00 ³
MEDIA MARKT Century Center NV	Antwerp	Belgium	EUR	100.00	-15,128,529.12	284,859.88
Media Markt Cruquius B.V.	Cruquius	Netherlands	EUR	100.00	593,348.43	365,719.46
Media Markt Den Bosch B.V.	Den Bosch	Netherlands	EUR	97.62	-2,715,783.43	-351,861.43
Media Markt Den Haag B.V.	The Hague	Netherlands	EUR	100.00	-2,738,787.98	-1,881,304.03
MEDIA MARKT Deurne NV	Antwerp	Belgium	EUR	100.00	-19,714,882.27	-83,707.00
Media Markt Deventer B.V.	Deventer	Netherlands	EUR	100.00	-6,956,153.63	-422,763.30
Media Markt Doetinchem B.V.	Doetinchem	Netherlands	EUR	100.00	-3,066,466.85	-363,963.20
Media Markt Dordrecht B.V.	Dordrecht	Netherlands	EUR	100.00	-6,518,482.03	-504,501.55
Media Markt Drachten B.V.	Drachten	Netherlands	EUR	100.00	-2,107,117.58	-193,995.95
Media Markt Duiven B.V.	Duiven	Netherlands	EUR	95.20	-15,093,917.91	-1,232,257.78
Media Markt Ede B.V.	Ede	Netherlands	EUR	100.00	-684,885.25	-466,470.50

Consolidated subsidiaries

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Media Markt Eindhoven Centrum B.V.	Eindhoven	Netherlands	EUR	100.00	-4,059,150.93	-824,019.83
Media Markt Eindhoven Ekkersrijt B.V.	Son en Breugel	Netherlands	EUR	100.00	795,795.97	419,754.94
Media Markt Emmen B.V.	Emmen	Netherlands	EUR	100.00	-7,347,739.79	-740,436.01
Media Markt Enschede B.V.	Enschede	Netherlands	EUR	100.00	-8,194,012.59	-989,072.88
Media Markt GmbH TV-HiFi-Elektro	Munich	Germany	EUR	100.00	153,387.56	0.00 ³
MEDIA MARKT Gosselies/Charleroi SA	Gosselies	Belgium	EUR	100.00	-348,199.62	-333,340.09
Media Markt Groningen Centrum B.V.	Groningen	Netherlands	EUR	100.00	-4,246,990.88	-554,739.54
Media Markt Groningen Sontplein B.V.	Groningen	Netherlands	EUR	100.00	-295,729.26	-195,802.61
Media Markt Heerhugowaard B.V.	Heerhugowaard	Netherlands	EUR	100.00	-2,738,552.83	-644,651.14
Media Markt Heerlen B.V.	Heerlen	Netherlands	EUR	100.00	-1,516,035.30	-713,200.83
Media Markt Hengelo B.V.	Hengelo Ov	Netherlands	EUR	100.00	546,750.07	454,933.60
MEDIA MARKT Herstal SA	Liège	Belgium	EUR	90.00	374,718.13	264,718.13
Media Markt Hoofddorp B.V.	Hoofddorp	Netherlands	EUR	100.00	-10,502,364.14	-472,566.83
Media Markt Hoorn B.V.	Hoorn	Netherlands	EUR	100.00	-310,857.50	-268,625.58
MEDIA MARKT Jemappes/Mons SA	Jemappes	Belgium	EUR	100.00	823,570.26	713,570.26
Media Markt Kortrijk NV	Kortrijk	Belgium	EUR	100.00	-4,449,160.41	-232,088.72
MEDIA MARKT LAS PALMAS DE GRAN CANARIA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Las Palmas de Gran Canaria	Spain	EUR	100.00	2,351,505.61	1,106,679.86
Media Markt Leeuwarden B.V.	Leeuwarden	Netherlands	EUR	95.20	-1,289,556.48	-338,594.06
Media Markt Leidschendam B.V.	Leidschendam	Netherlands	EUR	100.00	-1,834,927.17	-624,771.64
Media Markt Liège Médiacitité SA	Liège	Belgium	EUR	100.00	-15,471,091.21	-19,347.89
MEDIA MARKT Liège Place Saint-Lambert SA	Liège	Belgium	EUR	100.00	-11,083,322.14	692,077.02
Media Markt Maastricht B.V.	Maastricht	Netherlands	EUR	100.00	-796,811.89	-483,042.55
Media Markt Maastricht Noorderbrug B.V.	Maastricht	Netherlands	EUR	100.00	0.00	0.00
MEDIA MARKT Machelen N.V.	Machelen	Belgium	EUR	100.00	-8,704,380.86	-12,580.13
Media Markt Magyarország Kft.	Budapest	Hungary	HUF	100.00	8,845,684,270.82	1,528,498,746.27
Media Markt Middelburg B.V.	Middelburg	Netherlands	EUR	100.00	-1,256,042.03	-783,946.40
Media Markt Nieuwegein B.V.	Nieuwegein	Netherlands	EUR	100.00	-8,010,162.88	-700,963.29
MEDIA MARKT Oostakker NV	Oostakker	Belgium	EUR	100.00	610,152.46	500,152.46
MEDIA MARKT Oostende NV	Oostende	Belgium	EUR	100.00	-835,448.07	4,877.90
MEDIA MARKT PLATFORM SERVICES ESPAÑA, SAU	Ei Prat de Llobregat	Spain	EUR	100.00	114,739.89	14,739.89
Media Markt Polska Bis sp. z o.o. Warszawa VII spółka komandytowa	Warsaw	Poland	PLN	100.00	-142,841.12	-1,602,014.37
Media Markt Polska Bis sp. z o.o. Wrocław V spółka komandytowa	Warsaw	Poland	PLN	100.00	-5,979,203.24	-168,302.58
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	PLN	100.00	-858,242.76	-461,925.53
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Bydgoszcz II spółka komandytowa	Warsaw	Poland	PLN	100.00	-22,491,791.55	-2,020,485.53
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Gdańsk IV Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-8,217,140.81	-2,493,842.09
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Gdynia II Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-4,767,934.78	-1,504,645.74
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Katowice III Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-5,436,959.48	-164,622.20
Media Markt Polska Bis spółka z ograniczoną odpowiedzialnością Kraków III spółka komandytowa	Warsaw	Poland	PLN	100.00	-5,927,285.92	145,579.58
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Kraków IV Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-8,047,739.03	-618,117.18

Consolidated subsidiaries

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Łódź III Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-23,003,797.90	-1,115,205.53
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Łódź IV Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-4,596,123.16	-1,936,167.87
Media Markt Polska Bis spółka z ograniczoną odpowiedzialnością Lubin Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-28,227,653.20	-1,469,071.35
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Lublin II Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-5,653,520.07	-1,480,425.76
Media Markt Polska Bis spółka z ograniczoną odpowiedzialnością Poznań III spółka komandytowa	Warsaw	Poland	PLN	100.00	-2,623,563.62	-1,242,427.33
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Poznań IV Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-14,470,192.64	-406,488.81
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Szczecin III Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-8,319,294.55	-2,219,366.11
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Tychy Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-1,186,780.74	-1,319,251.64
Media Markt Polska Bis spółka z ograniczoną odpowiedzialnością Warszawa IX spółka komandytowa	Warsaw	Poland	PLN	100.00	739,994.30	-157,550.94
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Warszawa VI Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-1,058,634.24	691,607.96
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Warszawa VIII Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-7,623,453.25	-1,280,309.56
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Warszawa X Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-5,003,091.96	-1,956,895.95
Media Markt Polska Bis Spółka z ograniczoną odpowiedzialnością Wrocław IV Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-16,481,354.65	-1,628,074.52
Media Markt Polska Sp. z o.o.	Warsaw	Poland	PLN	100.00	-425,131.05	-238,710.49
Media Markt Polska Sp. z o.o. 19 Spółka Komandytowa	Warsaw	Poland	PLN	100.00	n.a.	n.a. ²
Media Markt Polska Sp. z o.o. 22 Spółka Komandytowa	Warsaw	Poland	PLN	100.00	n.a.	n.a. ²
Media Markt Polska Sp. z o.o. 25 Spółka Komandytowa	Warsaw	Poland	PLN	100.00	n.a.	n.a. ²
Media Markt Polska Sp. z o.o. 26 Spółka Komandytowa	Warsaw	Poland	PLN	100.00	n.a.	n.a. ²
Media Markt Polska Sp. z o.o. 27 Spółka Komandytowa	Warsaw	Poland	PLN	100.00	n.a.	n.a. ²
Media Markt Polska Sp. z o.o. Białystok Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-1,611,955.19	-958,793.37
Media Markt Polska Sp. z o.o. Bydgoszcz Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-823,922.00	-1,039,919.10
Media Markt Polska Sp. z o.o. Chorzów Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-5,312,110.48	-630,456.95
Media Markt Polska Sp. z o.o. Elbląg Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-8,888,491.05	-1,835,819.78
Media Markt Polska Sp. z o.o. Gdańsk II Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-877,956.21	-1,832,961.49
Media Markt Polska Sp. z o.o. Gdynia I Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-11,779,473.90	-2,742,700.97
Media Markt Polska Sp. z o.o. Gliwice Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-16,806,062.56	52,970.81
Media Markt Polska Sp. z o.o. Głogów Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-42,525,155.50	-926,083.92

Consolidated subsidiaries

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Media Markt Polska Sp. z o.o. Gorzów Wielkopolski Spółka Komandytowa	Warsaw	Poland	PLN	100.00	107,247.85	-544,633.39
Media Markt Polska Sp. z o.o. Kalisz Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-477,604.07	3,898.21
Media Markt Polska Sp. z o.o. Konin Spółka Komandytowa	Warsaw	Poland	PLN	100.00	553,271.84	-386,823.44
Media Markt Polska Sp. z o.o. Koszalin Spółka Komandytowa	Warsaw	Poland	PLN	100.00	308,681.50	-492,057.39
Media Markt Polska Sp. z o.o. Kraków II Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-3,644,904.02	-3,557,610.86
Media Markt Polska Sp. z o.o. Legnica Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-12,028,064.55	-836,802.13
Media Markt Polska Sp. z o.o. Nowy Sącz Spółka Komandytowa	Warsaw	Poland	PLN	100.00	1,361,746.28	607,448.61
Media Markt Polska Sp. z o.o. Piotrków Trybunalski Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-18,797,396.67	-1,712,061.85
Media Markt Polska Sp. z o.o. Płock Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-10,311,642.16	-2,004,745.36
Media Markt Polska Sp. z o.o. Poznań II Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-4,132,953.23	-4,014,756.65
Media Markt Polska Sp. z o.o. Przemysł Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-24,629,575.57	-126,587.57
Media Markt Polska Sp. z o.o. Radom Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-3,506,902.72	255,019.51
Media Markt Polska Sp. z o.o. Rybnik Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-9,182,574.18	-1,900,042.81
Media Markt Polska Sp. z o.o. Słupsk Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-4,382,168.23	-451,494.36
Media Markt Polska Sp. z o.o. Tarnów Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-28,204.58	-925,311.25
Media Markt Polska Sp. z o.o. Toruń Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-3,559,692.23	-1,609,094.29
Media Markt Polska Sp. z o.o. Wałbrzych Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-18,738,033.31	-1,006,952.95
Media Markt Polska Sp. z o.o. Zamość Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-19,312,125.95	-2,461,332.65
Media Markt Polska Sp. z o.o. Zielona Góra Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-2,142,055.70	-1,419,865.54
Media Markt Polska Sp. z o.o. Bielsko-Biała Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-4,192,152.63	-1,270,835.08
Media Markt Polska Sp. z o.o. Czeladź Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-1,832,055.33	-3,023,826.65
Media Markt Polska Sp. z o.o. Częstochowa Spółka Komandytowa	Warsaw	Poland	PLN	100.00	664,456.55	-1,245,513.47
Media Markt Polska Sp. z o.o. Gdańsk I Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-11,550,579.94	-3,736,941.84
Media Markt Polska Sp. z o.o. Katowice I Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-12,940,666.44	-3,670,494.03
Media Markt Polska Sp. z o.o. Kielce Spółka Komandytowa	Warsaw	Poland	PLN	100.00	187,401.35	-252,520.68
Media Markt Polska Sp. z o.o. Kraków I Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-3,983,818.12	-2,267,607.87
Media Markt Polska Sp. z o.o. Łódź I Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-5,424,256.02	-2,071,608.89
Media Markt Polska Sp. z o.o. Łódź II Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-8,468,484.30	-2,059,902.26
Media Markt Polska Sp. z o.o. Lublin Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-1,230,553.97	-53,759.99
Media Markt Polska Sp. z o.o. Olsztyn Spółka Komandytowa	Warsaw	Poland	PLN	100.00	946,334.93	-756,873.11
Media Markt Polska Sp. z o.o. Opole Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-25,089.53	-1,086,197.17

Consolidated subsidiaries

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Media Markt Polska Sp. z.o.o. Poznań I Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-5,910,572.14	-1,375,769.59
Media Markt Polska Sp. z.o.o. Rzeszów Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-3,143,558.17	-227,538.79
Media Markt Polska Sp. z.o.o. Szczecin Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-3,009,647.12	-2,335,232.66
Media Markt Polska Sp. z.o.o. Warszawa 1 Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-4,018,612.83	-960,788.37
Media Markt Polska Sp. z.o.o. Warszawa II Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-6,824,657.25	-4,563,039.52
Media Markt Polska Sp. z.o.o. Warszawa III Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-3,917,795.98	-4,817,880.46
Media Markt Polska Sp. z.o.o. Warszawa IV Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-3,478,270.48	-2,227,661.10
Media Markt Polska Sp. z.o.o. Wrocław I Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-12,454,865.22	-3,697,214.78
Media Markt Polska Sp. z.o.o. Wrocław II Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-4,559,277.33	-2,512,726.44
Media Markt Polska Sp. z.o.o. Zabrze Spółka Komandytowa	Warsaw	Poland	PLN	100.00	-6,080,769.25	-2,176,041.39
Media Markt Polska spółka z ograniczoną odpowiedzialnością Proximity Spółka komandytowa	Warsaw	Poland	PLN	100.00	-4,368,564.48	-1,778,633.49
Media Markt Polska Spółka z ograniczoną odpowiedzialnością Warszawa V spółka komandytowa	Warsaw	Poland	PLN	100.00	-10,213,728.87	-1,801,190.72
MEDIA MARKT PROTECT SOLUTIONS, S.A.U.	EI Prat de Llobregat	Spain	EUR	100.00	809,371.08	165,016.67
Media Markt Rijswijk B.V.	Rijswijk	Netherlands	EUR	100.00	-1,748,202.03	-451,748.54
Media Markt Roermond B.V.	Roermond	Netherlands	EUR	100.00	-1,543,062.06	-127,617.91
MEDIA MARKT Roeselare NV	Roeselare	Belgium	EUR	90.00	852,453.84	742,453.84
Media Markt Rotterdam Beijerlandse laan B.V.	Rotterdam	Netherlands	EUR	100.00	-6,110,132.27	-356,591.13
MEDIA MARKT SATURN GLOBAL BUSINESS SERVICES, S.A.U.	EI Prat de Llobregat	Spain	EUR	100.00	464,010.13	344,009.93
Media Markt Saturn Holding Nederland B.V.	Rotterdam	Netherlands	EUR	100.00	109,507,578.53	-20,928,215.29
MEDIA MARKT SATURN TH SERVICES BARCELONA S.A.	EI Prat de Llobregat	Spain	EUR	100.00	162,476.43	62,476.43
MEDIA MARKT SATURN, S.A. UNIPERSONAL	EI Prat de Llobregat	Spain	EUR	100.00	120,261,187.50	19,498,989.73
MEDIA MARKT Schoten NV	Schoten	Belgium	EUR	90.00	679,949.48	569,949.48
Media Markt Schweiz AG	Dietikon	Switzerland	CHF	100.00	12,911,262.46	-13,658,192.43
MEDIA MARKT Sint-Lambrechts-Woluwe NV	Sint-Lambrechts-Woluwe	Belgium	EUR	90.00	-156,895.86	2,947.68
MEDIA MARKT Sint-Pieters-Leeuw NV	Sint-Pieters-Leeuw	Belgium	EUR	100.00	-2,383,244.49	-264,524.51
Media Markt The Corner B.V.	Rotterdam	Netherlands	EUR	100.00	-852,597.09	160,501.04
Media Markt Tilburg B.V.	Tilburg	Netherlands	EUR	100.00	-773,521.01	-596,538.85
MEDIA MARKT TURKEY TICARET LIMITED ŞİRKETİ	Istanbul	Türkiye	TRY	100.00	331,167,143.83	264,788,344.95
Media Markt Turnhout NV	Turnhout	Belgium	EUR	100.00	-3,707,921.10	-454,916.86
MEDIA MARKT TV - HiFi - Elektro GmbH	Porta Westfalica	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA MARKT TV - HiFi - Elektro GmbH Egelsbach	Egelsbach	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA MARKT TV- HiFi- Elektro GmbH	Lüneburg	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA MARKT TV- HiFi- Elektro GmbH Frankfurt	Frankfurt am Main	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA Markt TV-HiFi- Elektro GmbH	Herzogenrath	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH	Bad Dürkheim	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA Markt TV-HiFi-Elektro GmbH	Hallstadt	Germany	EUR	100.00	102,258.38	0.00 ³

Consolidated subsidiaries

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
MEDIA MARKT TV-HiFi-Elektro GmbH	Schwentinental	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH	Belm	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH	Peißen	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Aachen	Aachen	Germany	EUR	100.00	255,645.94	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Aalen	Aalen	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Albstadt	Albstadt	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Alzey	Alzey	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Amberg	Amberg	Germany	EUR	90.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Ansbach	Ansbach	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA Markt TV-HiFi-Elektro GmbH Aschaffenburg	Aschaffenburg	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Augsburg	Augsburg	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Augsburg-Göggingen	Augsburg	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Bad Kreuznach	Bad Kreuznach	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Baden-Baden	Baden-Baden	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Bayreuth	Bayreuth	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Bergisch Gladbach	Bergisch Gladbach	Germany	EUR	100.00	97,871.34	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Berlin-Biesdorf	Berlin	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Berlin-Charlottenburg	Berlin	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA Markt TV-HiFi-Elektro GmbH Berlin-Gropiusstadt	Berlin	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Berlin-Hohenschönhausen	Berlin	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Berlin-Mitte	Berlin	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA Markt TV-HiFi-Elektro GmbH Berlin-Neukölln	Berlin	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Berlin-Prenzlauer Berg	Berlin	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Berlin-Schöneeweide	Berlin	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Berlin-Spandau	Berlin	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Berlin-Steglitz	Berlin	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Berlin-Tegel	Berlin	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Berlin-Tempelhof	Berlin	Germany	EUR	100.00	-953,033.41	-617,880.66
MEDIA MARKT TV-HiFi-Elektro GmbH Berlin-Wedding	Berlin	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Bielefeld	Bielefeld	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Bischofsheim	Bischofsheim	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA Markt TV-HiFi-Elektro GmbH Bochum	Bochum	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA Markt TV-HiFi-Elektro GmbH Bochum-Ruhrpark	Bochum	Germany	EUR	100.00	102,258.38	0.00 ³

Consolidated subsidiaries

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Media Markt TV-HiFi-Elektro GmbH Bonn	Bonn	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Brandenburg an der Havel	Brandenburg an der Havel	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Braunschweig	Braunschweig	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Bremen	Bremen	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Bremen-Habenhausen	Bremen	Germany	EUR	100.00	-621,508.25	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Bremen-Waterfront	Bremen	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Bruchsal	Bruchsal	Germany	EUR	100.00	368,454.32	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Buchholz in der Nordheide	Buchholz	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Buxtehude	Buxtehude	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Castrop-Rauxel	Castrop-Rauxel	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Chemnitz	Chemnitz	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Chemnitz-Röhrsdorf	Chemnitz	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Coburg	Coburg	Germany	EUR	100.00	-1,341,725.40	-272,625.32
MEDIA MARKT TV-HiFi-Elektro GmbH Cottbus/Groß Gaglow	Cottbus	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Dessau	Dessau-Roßlau	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Dietzenbach	Dietzenbach	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Donauwörth	Donauwörth	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Dorsten	Dorsten	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Dortmund-Hörde	Dortmund	Germany	EUR	100.00	-1,936,953.19	-1,101,929.86
Media Markt TV-HiFi-Elektro GmbH Dortmund-Oespel	Dortmund	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Dresden Centrum	Dresden	Germany	EUR	100.00	-621,054.98	42,181.36
MEDIA MARKT TV-HiFi-Elektro GmbH Dresden-Mickten	Dresden	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Duisburg	Duisburg	Germany	EUR	100.00	-28,219.17	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Düren	Düren	Germany	EUR	100.00	114,459.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Düsseldorf	Düsseldorf	Germany	EUR	100.00	202,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Eiche	Ahrensfelde	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Eisenach	Eisenach	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Eislingen	Eislingen	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Elmshorn	Elmshorn	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Emden	Emden	Germany	EUR	100.00	-499,037.33	230,394.05
Media Markt TV-HiFi-Elektro GmbH Erding	Erding	Germany	EUR	100.00	100,000.00	0.00 ³

Consolidated subsidiaries

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Media Markt TV-HiFi-Elektro GmbH Erfurt Thüringen-Park	Erfurt	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Erfurt-Daberstedt	Erfurt	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Erlangen	Erlangen	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Eschweiler	Eschweiler	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Essen	Essen	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Esslingen	Esslingen am Neckar	Germany	EUR	100.00	-891,976.66	-795,273.78
Media Markt TV-HiFi-Elektro GmbH Fellbach	Fellbach	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Flensburg	Flensburg	Germany	EUR	100.00	202,258.38	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Frankfurt-Borsigallee	Frankfurt am Main	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Freiburg	Freiburg im Breisgau	Germany	EUR	90.05	102,258.38	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Friedrichshafen	Friedrichshafen	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Fulda	Fulda	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Gifhorn	Gifhorn	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-Hifi-Elektro GmbH Goslar	Goslar	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Göttingen	Göttingen	Germany	EUR	90.05	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Greifswald	Greifswald	Germany	EUR	90.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Gründau-Lieblos	Gründau-Lieblos	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Günthersdorf	Leuna	Germany	EUR	100.00	202,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Gütersloh	Gütersloh	Germany	EUR	100.00	200,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Halberstadt	Halberstadt	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-Hifi-Elektro GmbH Halstenbek	Halstenbek	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Hamburg-Altona	Hamburg	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Hamburg-Billstedt	Hamburg	Germany	EUR	100.00	-1,923,470.86	-641,613.72
MEDIA MARKT TV-HiFi-Elektro GmbH Hamburg-Harburg	Hamburg	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Hamburg-Hummelsbüttel	Hamburg	Germany	EUR	100.00	97,158.24	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Hamburg-Nedderfeld	Hamburg	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Hamburg-Wandsbek	Hamburg	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Hameln	Hameln	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Hannover-Vahrenheide	Hanover	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Hannover-Wülfel	Hanover	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Heide	Heide	Germany	EUR	100.00	100,000.00	0.00 ³

Consolidated subsidiaries

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
MEDIA Markt TV-Hifi-Elektro GmbH Heidelberg	Heidelberg	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Heidelberg-Rohrbach	Heidelberg	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Heilbronn	Heilbronn	Germany	EUR	100.00	4,900,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Henstedt-Ulzburg	Henstedt-Ulzburg	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Heppenheim	Heppenheim (Bergstraße)	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Hildesheim	Hildesheim	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Hof	Hof	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Homburg/Saar	Homburg	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Hückelhoven	Hückelhoven	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Idar-Oberstein	Idar-Oberstein	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Itzehoe	Itzehoe	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Jena	Jena	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA Markt TV-HiFi-Elektro GmbH Kaiserslautern	Kaiserslautern	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Karlsfeld	Karlsfeld	Germany	EUR	100.00	-437,662.15	-143,447.67
Media Markt TV-HiFi-Elektro GmbH Karlsruhe	Karlsruhe	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Karlsruhe-Ettlinger Tor	Karlsruhe	Germany	EUR	100.00	-2,283,925.07	-603,578.71
MEDIA MARKT TV-HiFi-Elektro GmbH Kassel	Kassel	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Kempten	Kempten (Allgäu)	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Kerpen	Kerpen	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Kiel	Kiel	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Kiel-Sophienhof	Kiel	Germany	EUR	100.00	-836,651.25	-3,713.25
Media Markt TV-HiFi-Elektro GmbH Kirchheim	Kirchheim unter Teck	Germany	EUR	100.00	-759,271.04	-183,580.35
MEDIA MARKT TV-HiFi-Elektro GmbH Koblenz	Koblenz	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Köln Hohe Straße	Cologne	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Köln-Kalk	Cologne	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Köln-Marsdorf	Cologne	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA MARKT TV-Hifi-Elektro GmbH Konstanz	Konstanz	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Krefeld	Krefeld	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Kulmbach	Kulmbach	Germany	EUR	100.00	-102,660.92	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Lahr	Lahr	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-Hifi-Elektro GmbH Landau/Pfalz	Landau in der Pfalz	Germany	EUR	100.00	100,000.00	0.00 ³

Consolidated subsidiaries

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Media Markt TV-HiFi-Elektro GmbH Landsberg/Lech	Landsberg am Lech	Germany	EUR	90.00	100,000.00	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Landshut	Landshut	Germany	EUR	100.00	127,830.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Leinfelden-Echterdingen	Stuttgart	Germany	EUR	100.00	-1,341,904.20	-412,285.34
Media Markt TV-HiFi-Elektro GmbH Leipzig Höfe am Brühl	Leipzig	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Leipzig-Paunsdorf	Leipzig	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Limburg	Limburg	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Lingen	Lingen	Germany	EUR	100.00	-2,456,991.76	-1,245,161.47
MEDIA MARKT TV-HiFi-Elektro GmbH Lübeck	Lübeck	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Lübeck Dänischburg	Lübeck	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Ludwigsburg	Ludwigsburg	Germany	EUR	100.00	-2,117,126.57	-704,208.49
MEDIA Markt TV-Hifi-Elektro GmbH Ludwigshafen	Ludwigshafen/Rh.	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH M232	Ingolstadt	Germany	EUR	100.00	-4,921,674.85	-867,691.91
Media Markt TV-HiFi-Elektro GmbH M258	Ingolstadt	Germany	EUR	100.00	721,061.30	475,653.97
MEDIA MARKT TV-HiFi-Elektro GmbH Magdeburg	Magdeburg	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Magdeburg-Bördepark	Magdeburg	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Magdeburg-City	Magdeburg	Germany	EUR	100.00	-71,266.53	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Main-Taunus-Zentrum	Sulzbach	Germany	EUR	100.00	200,000.00	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Mainz	Mainz	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Mannheim	Mannheim	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Mannheim-City	Mannheim	Germany	EUR	100.00	-23,827.77	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Mannheim-Sandhofen	Mannheim	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Marburg	Marburg	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Marktredwitz	Marktredwitz	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Meerane	Meerane	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Memmingen	Memmingen	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Mönchengladbach	Mönchengladbach	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Mühlendorf/Inn	Mühlendorf a. Inn	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Mülheim	Mülheim an der Ruhr	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH München-Haidhausen	Munich	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH München-Pasing	Munich	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH München-Solln	Munich	Germany	EUR	100.00	102,258.38	0.00 ³

Consolidated subsidiaries

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
MEDIA Markt TV-Hifi-Elektro GmbH Münster	Münster	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-Hifi-Elektro GmbH Nagold	Nagold	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-Hifi-Elektro GmbH Neubrandenburg	Neubrandenburg	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Neuburg an der Donau	Neuburg an der Donau	Germany	EUR	100.00	-380,265.31	-382,988.72
Media Markt TV-HiFi-Elektro GmbH Neumünster	Neumünster	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Neunkirchen	Neunkirchen	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Neuss	Neuss	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Neustadt an der Weinstraße	Neustadt/Weinstrasse	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Neu-Ulm	Neu-Ulm	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Neuwied	Neuwied	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Nienburg	Nienburg	Germany	EUR	100.00	-2,168,433.71	-1,138,875.22
Media Markt TV-HiFi-Elektro GmbH Nordhausen	Nordhausen	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Nordhorn	Nordhorn	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Nürnberg-Kleinreuth	Nuremberg	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Nürnberg-Langwasser	Nuremberg, district of Langwasser	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-Hifi-Elektro GmbH Nürnberg-Schoppershof	Nuremberg	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Offenburg	Offenburg	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Oldenburg	Oldenburg	Germany	EUR	90.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Oststeinbek	Oststeinbek	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Paderborn	Paderborn	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Papenburg	Papenburg	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Passau	Passau	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Peine	Peine	Germany	EUR	100.00	300,162.73	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Pforzheim	Pforzheim	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Pirmasens	Pirmasens	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Plauen	Plauen	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Potsdam	Potsdam	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Potsdam-City	Potsdam	Germany	EUR	100.00	95,005.61	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Ravensburg	Ravensburg	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Recklinghausen	Recklinghausen	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Regensburg	Regensburg	Germany	EUR	100.00	202,258.38	0.00 ³

Consolidated subsidiaries

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Media Markt TV-HiFi-Elektro GmbH Rendsburg	Rendsburg	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Reutlingen	Reutlingen	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Rheine	Rheine	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Rosenheim	Rosenheim	Germany	EUR	100.00	154,258.38	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Rostock	Sievershagen	Germany	EUR	90.05	102,258.38	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Rostock-Brinckmansdorf	Rostock	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Rostock-City	Rostock	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Saarbrücken	Saarbrücken	Germany	EUR	100.00	-422,820.90	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Saarbrücken-Saarterrassen	Saarbrücken	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Saarlouis	Saarlouis	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Schiffdorf-Spaden	Schiffdorf-Spaden	Germany	EUR	100.00	202,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Schwabach	Schwabach	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Schwedt	Schwedt/Oder	Germany	EUR	100.00	-120,882.34	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Schweinfurt	Schweinfurt	Germany	EUR	100.00	-5,085,270.41	-2,128,879.47
MEDIA MARKT TV-HiFi-Elektro GmbH Schwerin	Schwerin	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Siegen	Siegen	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Sindelfingen	Sindelfingen	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Singen	Singen	Germany	EUR	90.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Sinsheim	Sinsheim	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Speyer	Speyer	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Stade	Stade	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Stadthagen	Stadthagen	Germany	EUR	100.00	98,176.29	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Stralsund	Stralsund	Germany	EUR	90.05	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Straubing	Straubing	Germany	EUR	100.00	461,851.69	394,817.61
Media Markt TV-HiFi-Elektro GmbH Stuhr	Stuhr	Germany	EUR	100.00	202,258.38	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Stuttgart-Feuerbach	Stuttgart	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Traunreut	Traunreut	Germany	EUR	100.00	90,139.59	102,862.19 ^{3,5}
Media Markt TV-HiFi-Elektro GmbH Traunstein	Traunstein	Germany	EUR	100.00	114,338.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Trier	Trier	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Tübingen	Tübingen	Germany	EUR	100.00	11,117.31	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Ulm	Ulm	Germany	EUR	100.00	100,000.00	0.00 ³

Consolidated subsidiaries

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
MEDIA MARKT TV-HiFi-Elektro GmbH Velbert	Velbert	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Viernheim	Viernheim	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Waltersdorf bei Berlin	Schönefeld	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Weiden	Weiden i.d.OPf.	Germany	EUR	90.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Weilheim	Weilheim	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Weiterstadt	Weiterstadt	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Wetzlar	Wetzlar	Germany	EUR	100.00	16,194.78	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Wiesbaden	Wiesbaden	Germany	EUR	100.00	100,000.00	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Wiesbaden-Äppelallee	Wiesbaden	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Wolfsburg	Wolfsburg	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Wolfsburg-City	Wolfsburg	Germany	EUR	100.00	-3,584,344.17	-1,805,410.58
MEDIA MARKT TV-HiFi-Elektro GmbH Worms	Worms	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Wuppertal	Wuppertal	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA Markt TV-Hifi-Elektro GmbH Würzburg	Würzburg	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro GmbH Würzburg - Alfred-Nobel-Straße	Würzburg	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Zella-Mehlis	Zella-Mehlis	Germany	EUR	100.00	100,000.00	0.00 ³
MEDIA MARKT TV-HiFi-Elektro GmbH Zwickau	Zwickau	Germany	EUR	100.00	102,258.38	0.00 ³
Media Markt TV-HiFi-Elektro Licht GmbH Ingolstadt	Ingolstadt	Germany	EUR	100.00	255,645.94	0.00 ³
Media Markt Utrecht Hoog Catharijne B.V.	Utrecht	Netherlands	EUR	95.20	-4,162,298.20	-156,182.00
Media Markt Utrecht The Wall B.V.	Utrecht	Netherlands	EUR	100.00	-690,855.31	-50,793.95
Media Markt Venlo B.V.	Venlo	Netherlands	EUR	100.00	-7,702,531.79	-379,293.96
Media Markt Wholesale B.V.	Rotterdam	Netherlands	EUR	100.00	100,000.00	0.00
Media Markt Wilrijk NV	Wilrijk	Belgium	EUR	100.00	322,943.26	212,943.26
Media Markt Zaandam B.V.	Zaandam	Netherlands	EUR	100.00	-10,842,790.07	-2,900.38
Media Markt Zoetermeer B.V.	Zoetermeer	Netherlands	EUR	100.00	-720,541.97	-467,127.11
MEDIA MARKT zwei TV-HiFi-Elektro GmbH Dresden-Prohlis	Dresden	Germany	EUR	100.00	102,258.38	0.00 ³
MEDIA MARKT Zwijnaarde NV	Ghent	Belgium	EUR	100.00	-8,878,122.75	925,468.04
Media Markt Zwolle B.V.	Zwolle	Netherlands	EUR	100.00	-345,839.75	-131,039.88
MEDIA MARKT-SATURN Belgium N.V.	Asse-Zellik	Belgium	EUR	100.00	-20,170,695.39	-25,893,415.39
Media Saturn Holding Polska Sp.z.o.o.	Warsaw	Poland	PLN	100.00	-419,929,068.57	-133,182,936.00
Media Saturn Logistyka Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	PLN	100.00	11,901,998.55	-4,330,669.76
Media Saturn Online Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	PLN	100.00	-7,681,196.54	-9,899,260.18
Mediamarket S.p.A.con Socio Unico	Verano Brianza	Italy	EUR	100.00	51,550,835.85	17,328,817.52
MediaMarkt Amstetten CCA GmbH	Amstetten	Austria	EUR	90.00	347,721.03	148,677.95
MediaMarkt Bürs GmbH	Bürs	Austria	EUR	100.00	-675,826.13	-195,753.21
MediaMarkt Central Warehouse	Hasselt	Belgium	EUR	90.00	401,462.54	291,462.53
MediaMarkt Dornbirn GmbH	Dornbirn	Austria	EUR	100.00	-25,258.41	-429,550.12
MediaMarkt Eisenstadt EZE GmbH	Eisenstadt	Austria	EUR	100.00	84,368.26	-17,631.74

Consolidated subsidiaries

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
MediaMarkt Feldkirch GmbH	Feldkirch	Austria	EUR	100.00	119,146.59	-65,130.34
MediaMarkt Gerasdorf G3 GmbH	Gerasdorf	Austria	EUR	100.00	559,296.38	330,615.18
MediaMarkt Gmunden SEP GmbH	Gmunden	Austria	EUR	100.00	0.00	0.00
MediaMarkt Graz Lazarettgürtel GmbH	Graz	Austria	EUR	100.00	-608,048.01	-83,749.84
MediaMarkt Graz Liebenau GmbH	Graz	Austria	EUR	90.00	812,216.10	610,976.39
MediaMarkt Graz Shopping Nord GmbH	Graz	Austria	EUR	100.00	449,271.20	127,722.21
MediaMarkt Graz Shoppingcity Seiersberg GmbH	Seiersberg	Austria	EUR	90.00	1,180,593.09	578,609.97
MediaMarkt Haid Center GmbH	Haid	Austria	EUR	90.00	842,126.69	581,848.39
MediaMarkt Imst FMZ GmbH	Imst	Austria	EUR	100.00	265,904.63	80,489.80
MediaMarkt Innsbruck Kaufhaus Tyrol GmbH	Innsbruck	Austria	EUR	100.00	-332,867.51	9,750.05
MediaMarkt Innsbruck Ost GmbH	Innsbruck	Austria	EUR	100.00	1,225,799.47	733,640.07
MediaMarkt Klagenfurt Ost GmbH	Klagenfurt	Austria	EUR	100.00	1,348,131.68	768,759.01
MediaMarkt Krems GmbH	Krems an der Donau	Austria	EUR	90.00	582,762.82	201,369.72
MediaMarkt Leibnitz EKZ Weinland GmbH	Leibnitz	Austria	EUR	100.00	101,961.32	-38.68
MediaMarkt Leoben City Shopping GmbH	Leoben	Austria	EUR	100.00	165,569.95	-12,001.72
MediaMarkt Liezen ELI GmbH	Liezen	Austria	EUR	90.00	-608,440.34	-29,476.13
MediaMarkt Linz Industriezeile GmbH	Linz	Austria	EUR	100.00	588,306.47	386,756.13
MediaMarkt Linz Passage GmbH	Linz	Austria	EUR	100.00	321,521.55	-196,522.25
MediaMarkt Luxembourg S.A.	Luxembourg	Luxembourg	EUR	100.00	2,093,549.66	-1,922,099.20
MediaMarkt Oberwart EO GmbH	Oberwart	Austria	EUR	90.00	690,642.20	469,821.29
MediaMarkt Online GmbH	Vösendorf	Austria	EUR	100.00	208,703.13	20,392.06
MediaMarkt Österreich GmbH	Vösendorf	Austria	EUR	100.00	17,951,199.09	16,394,253.69
MediaMarkt Parndorf GmbH	Parndorf	Austria	EUR	90.00	217,979.57	90,430.87
MediaMarkt Pasching Plus City GmbH	Pasching	Austria	EUR	90.00	835,116.87	272,713.21
MediaMarkt Powerservice GmbH	Vösendorf	Austria	EUR	100.00	97,063.55	-5,015.55
MediaMarkt Ried GmbH	Ried im Innkreis	Austria	EUR	100.00	404,234.31	239,125.50
MediaMarkt Salzburg Europastraße GmbH	Salzburg	Austria	EUR	90.00	1,579,631.59	1,101,432.48
MediaMarkt Salzburg Shopping Arena Alpenstraße GmbH	Salzburg	Austria	EUR	90.00	656,755.44	73,671.74
MediaMarkt SCS Water Plaza GmbH	Vösendorf	Austria	EUR	100.00	-51,095.01	-1,065,962.34
MediaMarkt Spittal GmbH	Spittal an der Drau	Austria	EUR	90.00	117,753.07	-45,043.01
MediaMarkt St. Lorenzen GmbH	St. Lorenzen im Mürztal	Austria	EUR	100.00	501,801.29	334,305.78
MediaMarkt St. Pölten GmbH	St. Pölten	Austria	EUR	90.00	1,146,483.50	808,073.52
MediaMarkt Steyr GmbH	Steyr	Austria	EUR	100.00	329,048.38	133,305.78
MediaMarkt Villach GmbH	Villach	Austria	EUR	90.00	571,027.87	167,276.16
MediaMarkt Vöcklabruck GmbH	Vöcklabruck	Austria	EUR	90.00	658,593.56	443,213.16
MediaMarkt Vösendorf SCS-Nordring GmbH	Vösendorf	Austria	EUR	100.00	2,512,143.23	1,494,642.74
MediaMarkt Wels GmbH	Wels	Austria	EUR	100.00	523,007.66	312,303.49
MediaMarkt Wholesale GmbH	Vösendorf	Austria	EUR	100.00	95,851.48	-1,864.62
MediaMarkt Wien Auhof Center GmbH	Vienna	Austria	EUR	100.00	-896,003.70	-77,325.28
MediaMarkt Wien Columbus GmbH	Vienna	Austria	EUR	90.00	840,712.59	471,061.57
MediaMarkt Wien Donauzentrum GmbH	Vienna	Austria	EUR	100.00	52,059.01	-389,001.52
MediaMarkt Wien Floridsdorf GmbH	Vienna	Austria	EUR	100.00	629,752.52	76,825.85
MediaMarkt Wien Hietzing GmbH	Vienna	Austria	EUR	90.00	293,234.78	-97,109.84
MediaMarkt Wien Lugner City GmbH	Vienna	Austria	EUR	100.00	337,196.82	26,502.87
MediaMarkt Wien Mariahilfer Straße GmbH	Vienna	Austria	EUR	90.00	342,377.58	-380,855.19

Consolidated subsidiaries

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
MediaMarkt Wien Millennium City GmbH	Vienna	Austria	EUR	90.00	151,815.20	-343,827.63
MediaMarkt Wien Mitte The Mall GmbH	Vienna	Austria	EUR	100.00	1,009,334.61	656,883.95
MediaMarkt Wien Riverside GmbH	Vienna	Austria	EUR	100.00	-1,834,054.66	127,036.00
MediaMarkt Wien Simmering GmbH	Vienna	Austria	EUR	90.00	589,252.67	-74,316.71
MediaMarkt Wien Stadlau GmbH	Vienna	Austria	EUR	90.00	1,408,391.37	1,149,368.52
MediaMarkt Wörgl GmbH	Wörgl	Austria	EUR	90.00	648,231.75	457,513.43
MediaMarkt Wr. Neustadt GmbH	Wiener Neustadt	Austria	EUR	90.00	1,528,734.99	1,032,632.14
MediaMarkt Zell am See PEZZ GmbH	Zell am See	Austria	EUR	90.00	379,909.00	213,679.24
MediaMarktSaturn Augsburg GmbH	Augsburg	Germany	EUR	100.00	100,000.00	0.00 ³
MediaMarktSaturn Berlin-Spandau GmbH	Berlin	Germany	EUR	100.00	-2,432,009.88	-488,225.61
MediaMarktSaturn Beschaffung und Logistik GmbH	Ingolstadt	Germany	EUR	100.00	100,000.00	0.00 ³
MediaMarktSaturn Bochum-Hattingen GmbH	Bochum	Germany	EUR	100.00	-4,300,547.04	-2,881,309.15
MediaMarktSaturn Bremen GmbH	Bremen	Germany	EUR	100.00	54,231.03	0.00 ³
MediaMarktSaturn Deutschland vierte Beteiligungsgesellschaft mbH	Ingolstadt	Germany	EUR	100.00	3,548,680.34	-57,321.66
MediaMarktSaturn Dortmund GmbH	Dortmund	Germany	EUR	100.00	-3,493,145.67	-1,214,078.32
MediaMarktSaturn Frankfurt-Offenbach GmbH	Frankfurt am Main	Germany	EUR	100.00	1,114,248.00	0.00 ³
MediaMarktSaturn Freiburg-Müllheim GmbH	Freiburg im Breisgau	Germany	EUR	100.00	100,000.00	0.00 ³
MediaMarktSaturn fünfte Beteiligungsgesellschaft mbH	Ingolstadt	Germany	EUR	100.00	954,436.74	354,898.76
MediaMarktSaturn Global Business Services GmbH	Ingolstadt	Germany	EUR	100.00	51,200.00	0.00 ³
MediaMarktSaturn GmbH München	Munich	Germany	EUR	100.00	-377,136.04	0.00 ³
MediaMarktSaturn Hagen-Iserlohn GmbH	Hagen	Germany	EUR	100.00	102,258.38	0.00 ³
MediaMarktSaturn Hamburg GmbH	Hamburg	Germany	EUR	100.00	102,258.38	0.00 ³
MediaMarktSaturn Karlsruhe GmbH	Karlsruhe	Germany	EUR	100.00	-6,164,033.32	-3,090,694.16
MediaMarktSaturn Koblenz GmbH	Koblenz	Germany	EUR	100.00	-214,962.26	0.00 ³
MediaMarktSaturn Köln GmbH	Cologne	Germany	EUR	100.00	2,642,180.45	0.00 ³
MediaMarktSaturn Logistik Erfurt GmbH	Erfurt	Germany	EUR	100.00	1,162,987.28	0.00 ³
MediaMarktSaturn Markenlizenz GmbH	Munich	Germany	EUR	100.00	25,000.00	0.00 ³
MediaMarktSaturn Markenservice GmbH & Co. KG	Munich	Germany	EUR	100.00	25,425.83	12,196,998.69
MediaMarktSaturn Markenservice Holding GmbH	Ingolstadt	Germany	EUR	100.00	25,000.00	0.00 ³
MediaMarktSaturn Markenservice Verwaltungs-GmbH	Munich	Germany	EUR	100.00	833.90	-24,273.74
MediaMarktSaturn Plattform Services GmbH	Grünwald, district of Munich	Germany	EUR	100.00	25,000.00	0.00 ³
MediaMarktSaturn Retail Group GmbH	Ingolstadt	Germany	EUR	100.00	13,995,450.35	0.00 ³
MediaMarktSaturn sechste Beteiligungsgesellschaft mbH	Ingolstadt	Germany	EUR	100.00	8,596,085.38	1,113,476.72
MediaMarktSaturn siebte Beteiligungsgesellschaft mbH	Ingolstadt	Germany	EUR	100.00	4,358,606.13	-1,625,361.37
MediaMarktSaturn Zwickau GmbH	Zwickau	Germany	EUR	100.00	200,000.00	0.00 ³
Media-Saturn Deutschland Beteiligungsgesellschaft mbH	Ingolstadt	Germany	EUR	100.00	443,886.09	583,886.01
Media-Saturn Deutschland GmbH	Ingolstadt	Germany	EUR	100.00	125,678,057.99	0.00 ³
Media-Saturn Helvetia Holding GmbH	Ingolstadt	Germany	EUR	100.00	2,942,661.77	0.00 ³
Media-Saturn Marketing GmbH	Munich	Germany	EUR	100.00	100,000.00	0.00 ³
Media-Saturn-Holding GmbH	Ingolstadt	Germany	EUR	100.00	373,644,128.82	-195,004,454.64

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Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
MMS E-Commerce GmbH	Ingolstadt	Germany	EUR	100.00	301,000.00	0.00 ³
MMS Intangibles GmbH & Co. KG	Ingolstadt	Germany	EUR	100.00	0.00	0.00
MMS MyDelivery GmbH	Ingolstadt	Germany	EUR	100.00	98,106.76	0.00 ³
MMS Online Belgium	Zellik	Belgium	EUR	100.00	100,000.00	0.00
MMS Online Nederland B.V.	Rotterdam	Netherlands	EUR	100.00	73,913.64	0.00
MMS Portfolio GmbH	Munich	Germany	EUR	100.00	9,383,978.86	0.00 ³
MMS Retail International GmbH	Düsseldorf	Germany	EUR	100.00	0.00	0.00
MMS Technology GmbH	Ingolstadt	Germany	EUR	100.00	25,040,554.07	9,074,526.88 ^{3,4}
MS New CO Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	PLN	100.00	-9,220,687.62	-160,170.59
MWFS Zwischenholding GmbH & Co. KG	Düsseldorf	Germany	EUR	100.00	92,240,648.07	-13,332.10
MWFS Zwischenholding Management GmbH	Düsseldorf	Germany	EUR	100.00	26,290.96	0.00 ⁹
my-xplace GmbH	Ingolstadt	Germany	EUR	100.00	-8,489,622.60	-134,684.98
Option 5 B.V.	Goes	Netherlands	EUR	51.00	600,810.00	53,149.04
PayRed Card Services AG	Dietikon	Switzerland	CHF	100.00	617,847.04	72,018.49
Power Service GmbH	Cologne	Germany	EUR	100.00	-57,257,876.35	4,613,579.98 ^{3,5}
PowerService Nederland B.V.	Rotterdam	Netherlands	EUR	100.00	6,082,166.91	3,276,967.74
Redcoon Benelux B. V.	Tilburg	Netherlands	EUR	100.00	232,658.53	-1,209.14
Redcoon GmbH i. L.	Aschaffenburg	Germany	EUR	100.00	30,555,021.29	10,934,929.55
REDCOON POLSKA Sp. z o.o.	Warsaw	Poland	PLN	100.00	196,708,836.67	94,217,187.98 ⁷
redcoon.pl Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	PLN	100.00	-27,843,431.62	644.06
Retail Media Group GmbH	Düsseldorf	Germany	EUR	100.00	-5,639,254.50	-70,348.86
Saturn Electro-Handelsgesellschaft m.b.H. Remscheid	Remscheid	Germany	EUR	100.00	-644,826.68	-345,595.81
Saturn Electro-Handelsgesellschaft mbH Ansbach	Ansbach	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Bad Homburg	Bad Homburg v.d. Höhe	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Bad Oeynhausen	Bad Oeynhausen	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Baunatal	Baunatal	Germany	EUR	100.00	32,435.14	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Berlin I	Berlin	Germany	EUR	100.00	102,258.38	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Berlin-Charlottenburg	Berlin	Germany	EUR	100.00	-10,144,248.37	-5,709,252.37
Saturn Electro-Handelsgesellschaft mbH Berlin-Friedrichshain	Berlin	Germany	EUR	100.00	-2,758,619.87	-1,261,341.70
Saturn Electro-Handelsgesellschaft mbH Berlin-Gesundbrunnen	Berlin	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Berlin-Köpenick	Berlin	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Berlin-Leipziger Platz	Berlin	Germany	EUR	100.00	-1,723,017.64	-1,037,667.80
Saturn Electro-Handelsgesellschaft mbH Berlin-Marzahn	Berlin	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Berlin-Schloßstraße	Berlin	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Bielefeld	Bielefeld	Germany	EUR	100.00	-2,434,789.54	-1,311,469.82
Saturn Electro-Handelsgesellschaft mbH Bocholt	Bocholt	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Braunschweig	Braunschweig	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Celle	Celle	Germany	EUR	100.00	-655,805.95	-251,363.04

Consolidated subsidiaries

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Saturn Electro-Handelsgesellschaft mbH Chemnitz	Chemnitz	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Darmstadt	Darmstadt	Germany	EUR	100.00	102,258.38	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Dortmund-Eving	Dortmund	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Dresden	Dresden	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Duisburg	Duisburg	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Erfurt	Erfurt	Germany	EUR	100.00	-96,984.21	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Erlangen	Erlangen	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Essen	Essen	Germany	EUR	100.00	-2,396,297.85	629,739.70
Saturn Electro-Handelsgesellschaft mbH Esslingen	Esslingen am Neckar	Germany	EUR	100.00	-117,490.63	-301,757.59
Saturn Electro-Handelsgesellschaft mbH Euskirchen	Euskirchen	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Flensburg	Flensburg	Germany	EUR	100.00	-275,434.57	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Freising	Freising	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Gießen	Gießen	Germany	EUR	100.00	-4,488,310.96	-2,137,466.65
Saturn Electro-Handelsgesellschaft mbH Gummersbach	Gummersbach	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Hamm	Hamm	Germany	EUR	100.00	33,211.17	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Hanau	Hanau	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Hannover	Hanover	Germany	EUR	100.00	190,711.88	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Hilden	Hilden	Germany	EUR	100.00	-11,713,603.25	-4,736,230.42
Saturn Electro-Handelsgesellschaft mbH Ingolstadt	Ingolstadt	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Isernhagen	Isernhagen	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Jena	Jena	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Kaiserslautern	Kaiserslautern	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Kassel	Kassel	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Kempten	Kempten (Allgäu)	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Kleve	Kleve	Germany	EUR	100.00	64,126.25	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Krefeld	Krefeld	Germany	EUR	100.00	-3,634,602.05	-2,188,502.56
Saturn Electro-Handelsgesellschaft mbH Landshut	Landshut	Germany	EUR	100.00	-1,365,173.23	-628,604.84
Saturn Electro-Handelsgesellschaft mbH Leipzig	Leipzig	Germany	EUR	100.00	102,258.38	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Leipzig-Hauptbahnhof	Leipzig	Germany	EUR	100.00	55,699.45	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Leonberg	Leonberg	Germany	EUR	100.00	-91,921.15	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Lüdenscheid	Lüdenscheid	Germany	EUR	100.00	105,379.38	0.00 ³

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Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Saturn Electro-Handelsgesellschaft mbH Ludwigsburg	Ludwigsburg	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Ludwigshafen	Ludwigshafen/Rhein	Germany	EUR	100.00	76,294.62	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Lünen	Lünen	Germany	EUR	100.00	1,613.43	172,718.73 ^{3,5}
Saturn Electro-Handelsgesellschaft mbH Mainz	Mainz	Germany	EUR	100.00	120,126.38	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Marl	Marl	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Moers	Moers	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Mülheim	Mülheim an der Ruhr	Germany	EUR	100.00	-738,082.21	42,470.01
Saturn Electro-Handelsgesellschaft mbH München-Riem	Munich	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Münster	Münster	Germany	EUR	100.00	105,817.38	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Neckarsulm	Neckarsulm	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Neu-Isenburg	Neu-Isenburg	Germany	EUR	100.00	-2,326,375.43	-762,086.87
Saturn Electro-Handelsgesellschaft mbH Norderstedt	Norderstedt	Germany	EUR	100.00	59,206.07	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Nürnberg	Nuremberg	Germany	EUR	100.00	243,329.13	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Oberhausen	Oberhausen	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Oldenburg	Oldenburg	Germany	EUR	100.00	-182,215.36	224,436.75
Saturn Electro-Handelsgesellschaft mbH Osnabrück	Osnabrück	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Passau	Passau	Germany	EUR	100.00	-1,647,911.48	-506,833.67
Saturn Electro-Handelsgesellschaft mbH Pforzheim	Pforzheim	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Regensburg	Regensburg	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Reutlingen	Reutlingen	Germany	EUR	100.00	50,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH S007	Ingolstadt	Germany	EUR	100.00	115,752.38	0.00 ³
Saturn Electro-Handelsgesellschaft mbH S030	Ingolstadt	Germany	EUR	100.00	-3,200,604.38	-1,607,229.40
Saturn Electro-Handelsgesellschaft mbH S032	Ingolstadt	Germany	EUR	100.00	-1,696,591.69	-130,040.64
Saturn Electro-Handelsgesellschaft mbH S042	Ingolstadt	Germany	EUR	100.00	-608,230.03	203,252.49 ^{3,5}
Saturn Electro-Handelsgesellschaft mbH S050	Ingolstadt	Germany	EUR	100.00	-3,880,477.38	-1,900,091.86
Saturn Electro-Handelsgesellschaft mbH S059	Ingolstadt	Germany	EUR	100.00	-3,845,944.01	-1,979,515.84
Saturn Electro-Handelsgesellschaft mbH S081	Ingolstadt	Germany	EUR	100.00	-3,421,057.41	-879,601.15
Saturn Electro-Handelsgesellschaft mbH S104	Ingolstadt	Germany	EUR	100.00	-3,446,734.35	-2,057,940.77
Saturn Electro-Handelsgesellschaft mbH S214	Ingolstadt	Germany	EUR	100.00	-5,875,894.46	-1,423,315.77
Saturn Electro-Handelsgesellschaft mbH S251	Ingolstadt	Germany	EUR	100.00	-4,871,111.38	-1,195,011.37
Saturn Electro-Handelsgesellschaft mbH S310	Ingolstadt	Germany	EUR	100.00	-13,788,335.50	475,139.54

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Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Saturn Electro-Handelsgesellschaft mbH S314	Ingolstadt	Germany	EUR	100.00	-1,556,272.51	-403,004.59
Saturn Electro-Handelsgesellschaft mbH S320	Ingolstadt	Germany	EUR	100.00	-3,121,897.32	-1,155,417.23
Saturn Electro-Handelsgesellschaft mbH S321	Ingolstadt	Germany	EUR	100.00	-2,575,365.21	-975,981.79
Saturn Electro-Handelsgesellschaft mbH S325	Ingolstadt	Germany	EUR	100.00	-82,281.58	0.00 ³
Saturn Electro-Handelsgesellschaft mbH S329	Ingolstadt	Germany	EUR	100.00	-2,346,193.03	-410,661.80
Saturn Electro-Handelsgesellschaft mbH S337	Ingolstadt	Germany	EUR	100.00	-2,919,646.37	-1,327,393.41
Saturn Electro-Handelsgesellschaft mbH S356	Ingolstadt	Germany	EUR	100.00	-1,448,730.06	253,191.04
Saturn Electro-Handelsgesellschaft mbH Saarbrücken	Saarbrücken	Germany	EUR	100.00	-322,867.31	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Senden	Senden	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Solingen	Solingen	Germany	EUR	100.00	-562,447.45	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Stuttgart	Stuttgart	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Troisdorf	Troisdorf	Germany	EUR	100.00	-6,562,200.51	-3,488,884.85
Saturn Electro-Handelsgesellschaft mbH Weimar	Weimar	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Electro-Handelsgesellschaft mbH Wiesbaden	Wiesbaden	Germany	EUR	100.00	-4,238,806.13	-1,265,941.85
Saturn Mega Markt GmbH Wuppertal	Wuppertal	Germany	EUR	100.00	137,228.38	0.00 ³
Saturn Planet Sp. z o.o. 11 Spółka Komandytowa	Warsaw	Poland	PLN	100.00	n.a.	n.a. ²
Saturn Planet Sp. z o.o. 16 Spółka Komandytowa	Warsaw	Poland	PLN	100.00	n.a.	n.a. ²
Saturn Planet Sp. z o.o. 19 Spółka Komandytowa	Warsaw	Poland	PLN	100.00	n.a.	n.a. ²
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Hürth	Germany	EUR	100.00	100,000.00	0.00 ³
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Leverkusen	Germany	EUR	100.00	164,942.76	0.00 ³
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Aachen	Germany	EUR	100.00	102,258.38	0.00 ³
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Mönchengladbach	Germany	EUR	100.00	-6,531,656.24	-2,734,917.16
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Siegen	Germany	EUR	100.00	464,253.03	0.00 ³
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Sankt Augustin	Germany	EUR	100.00	-277,102.86	-81,943.98
Saturn Techno-Markt Electro-Handelsgesellschaft mbH Düsseldorf - Königsallee	Düsseldorf	Germany	EUR	100.00	-9,543,876.73	-5,260,927.99
Saturn Techno-Markt Electro-Handelsgesellschaft mbH Köln	Cologne	Germany	EUR	100.00	-11,005,972.51	-6,737,851.90
Saturn Techno-Markt Electro-Handelsgesellschaft mbH Neuss	Neuss	Germany	EUR	100.00	189,341.61	0.00 ³
Saturn-Mega Markt GmbH Halle	Halle (Saale)	Germany	EUR	100.00	-300,185.95	0.00 ³
Tec-Repair GmbH	Wolnzach	Germany	EUR	100.00	-10,146,715.15	1,150,262.53
XPLACE DIJITAL COZÜM TICARET LIMITED SIRKETI	Istanbul	Türkiye	TRY	100.00	11,569,243.28	3,649,143.00
xplace GmbH	Göttingen	Germany	EUR	100.00	733,778.47	359,716.94
xplace Spain SLU	Barcelona	Spain	EUR	100.00	107,070.39	916.81

Investments

Company name	Registered office	Country	Currency	% share of capital	Equity	Profit or loss of last financial year
Artificial Intelligence Network Ingolstadt GmbH	Ingolstadt	Germany	EUR	8.33	n.a.	n.a. ¹
Digitales Gründerzentrum der Region Ingolstadt GmbH	Ingolstadt	Germany	EUR	6.00	n.a.	n.a. ¹
DTB Deutsche Technikberatung GmbH	Cologne	Germany	EUR	100.00	-9,210,604.95	-1,686,209.84 ¹¹
FNAC DARTY S.A.	Ivry-sur-Seine	Germany	EUR	23.41	1,522,600,000.00	-28,100,000.00 ⁸
High-Tech Gründerfonds II GmbH & Co. KG	Bonn	Germany	EUR	0.83	n.a.	n.a. ¹
IFH Förderer GmbH	Cologne	Germany	EUR	14.29	365,267.41	-2,890.00 ⁶
METRO AG	Düsseldorf	Germany	EUR	0.99	5,125,000,000.00	-294,000,000.00
METRO PROPERTIES GmbH & Co. KG	Düsseldorf	Germany	EUR	6.61	154,975,788.00	4,329,124.99
MGL Metro Group Logistics Polska Sp. z o.o. i Spółka Spółka Komandytowa	Warsaw	Poland	PLN	0.17	n.a.	n.a. ¹
PG Public Group Ltd.	Limassol	Cyprus	EUR	2.00	3,866,834.00	-43,448,450.00 ⁸
Power Retail Sweden AB	Jönköpings län	Sweden	SEK	20.00	n.a.	n.a. ¹
Public Joint-Stock Company "M.video"	Moscow	Russia	RUB	15.00	6,380,000,000.00	-13,370,000,000.00 ⁸

¹ No figures are available.

² Shelf companies

³ There is a profit and loss transfer agreement.

⁴ There is a restriction on distribution.

⁵ Net income for the year is not transferred due to a loss carry-forward under commercial law.

⁶ Financial year 1 January 2018 to 31 December 2018

⁷ Financial year 1 April 2021 to 31 March 2022

⁸ Financial year 1 January 2022 to 31 December 2022

⁹ There is a voluntary loss absorption agreement with CECONOMY AG, Düsseldorf.

¹⁰ There is a voluntary loss absorption agreement with CECONOMY Retail GmbH, Düsseldorf.

¹¹ Not fully consolidated due to subordinate importance for the earnings, financial and asset position

13 December 2023

The Management Board



Dr Karsten Wildberger



Dr Kai-Ulrich Deissner

INDEPENDENT AUDITOR'S REPORT

TO CECONOMY AG, DÜSSELDORF

Report on the Audit of the Annual Financial Statements and of the Management Report

Audit Opinions

We have audited the annual financial statements of CECONOMY AG, Düsseldorf, which comprise the statement of financial position as at 30 September 2023, and the income statement for the financial year from 1 October 2022 to 30 September 2023 and notes to the financial statements, including the presentation of the recognition and measurement policies. In addition, we have audited the management report of CECONOMY AG, which is combined with the group management report, for the financial year from 1 October 2022 to 30 September 2023. In accordance with the German legal requirements, we have not audited the content of the disclosures marked as unaudited in the sections "Overall statement by the Management Board of CECONOMY AG on CECONOMY's business performance", "Features of the internal control system", "Opportunity and risk report", "Compliance management system" and "Earnings, financial and asset position" of the management report.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law and give a true and fair view of the assets, liabilities and financial position of the Company as at 30 September 2023 and of its financial performance for the financial year from 1 October 2022 to 30 September 2023 in compliance with German Legally Required Accounting Principles and
- the accompanying management report as a whole provides an appropriate view of the Company's position. In all material respects, this management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the management report does not cover the content of the disclosures referred to above.

Pursuant to § [Article] 322 Abs. [paragraph] 3 Satz [sentence] 1 HGB [Handelsgesetzbuch: German Commercial Code], we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the management report.

Basis for the Audit Opinions

We conducted our audit of the annual financial statements and of the management report in accordance with § 317 HGB and the EU Audit Regulation (No. 537/2014, referred to subsequently as "EU Audit Regulation") in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). We performed the audit of the annual financial statements in supplementary compliance with the International Standards on Auditing (ISAs). Our responsibilities under those requirements, principles and standards are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report" section of our auditor's report. We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2) point (f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the annual financial statements and on the management report.

Key Audit Matters in the Audit of the Annual Financial Statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual financial statements for the financial year from 1 October 2022 to 30 September 2023. These matters were addressed in the context of our audit of the annual financial statements as a whole, and in forming our audit opinion thereon; we do not provide a separate audit opinion on these matters.

In our view, the matter of most significance in our audit was as follows:

1. Measurement of shares in affiliated companies

Our presentation of this key audit matter has been structured as follows:

- a) Matter and issue
- b) Audit approach and findings
- c) Reference to further information

Hereinafter we present the key audit matter:

1. MEASUREMENT OF SHARES IN AFFILIATED COMPANIES

- a) In the annual financial statements of the Company shares in affiliated companies amounting to EUR 1,334 million (47% of total assets) are reported under the "Financial assets" balance sheet item.

Shares in affiliated companies are measured in accordance with German commercial law at the lower of cost and fair value. The fair values of the material equity investments are calculated using discounted cash flow models as the present values of the expected future cash flows according to the planning projections prepared by the executive directors. Expectations relating to future market developments and assumptions about the development of macroeconomic factors are also taken into account. The discount rate used is the individually determined cost of capital for the relevant affiliated company. On the basis of the values determined and supplementary documentation, no write-downs or reversals of write-downs were necessary during the financial year.

The outcome of this valuation is dependent to a large extent on the estimates made by the executive directors of the future cash flows, and on the respective discount rates and rates of growth used. The valuation is therefore subject to material uncertainties. Against this background and due to the highly complex nature of the valuation and its material significance for the Company's assets, liabilities and financial performance, this matter was of particular significance in the context of our audit.

- b) As part of our audit, we assessed the methodology used by the Company for the purposes of measuring the shares in affiliated companies, among other things. In particular, we assessed whether the fair values of the material equity investments had been appropriately determined using discounted cash flow models in compliance with the relevant measurement standards. We based our assessment, among other things, on a comparison with general and sector-specific market expectations as well as on the executive directors' detailed explanations regarding the key value drivers underlying the expected cash flows. In the knowledge that even relatively small changes in the discount rate and the growth rates applied can have material effects on the value of the entity calculated in this way, we focused our testing in particular on the parameters used to determine the discount rate applied and on the determination of the growth rates, and assessed the calculation model. We concluded by assessing whether the values calculated in this way were properly compared against the corresponding carrying amounts, in order to ascertain any impairment losses or reversals of impairment losses.

In our view, taking into consideration the information available, the valuation parameters and underlying assumptions used by the executive directors are appropriate overall for the purpose of appropriately measuring the shares in affiliated companies.

- c) The Company's disclosures relating to shares in affiliated companies reported under financial assets are contained in section 6 of the notes to the financial statements.

Other Information

The executive directors are responsible for the other information.

The other information comprises the disclosures marked as unaudited in the "Overall statement by the Management Board of CECONOMY AG on CECONOMY's business performance", "Features of the internal control system", "Opportunity and risk report", "Compliance management system" and "Earnings, financial and asset position" of the management report as unaudited parts of the management report.

The other information comprises further

- the statement on corporate governance pursuant to § 289f HGB and § 315d HGB
- all remaining parts of the annual financial statements – excluding cross-references to external information – with the exception of the audited annual financial statements, the audited management report and our auditor's report

Our audit opinions on the annual financial statements and on the management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information mentioned above and, in so doing, to consider whether the other information

- is materially inconsistent with the annual financial statements, with the management report disclosures audited in terms of content or with our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Executive Directors and the Supervisory Board for the Annual Financial Statements and the Management Report

The executive directors are responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles. In addition, the executive directors are responsible for such internal control as they, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the annual financial statements, the executive directors are responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, the executive directors are responsible for the preparation of the management report that as a whole provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the management report.

The supervisory board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the management report.

Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the annual financial statements and on the management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) and supplementary compliance with the ISAs will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements and of the management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures (systems) relevant to the audit of the management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of these systems of the Company.
- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles.
- Evaluate the consistency of the management report with the annual financial statements, its conformity with German law, and the view of the Company's position it provides.
- Perform audit procedures on the prospective information presented by the executive directors in the management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

Other Legal and Regulatory Requirements

Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB

ASSURANCE OPINION

We have performed assurance work in accordance with § 317 Abs. 3a HGB to obtain reasonable assurance as to whether the rendering of the annual financial statements and the management report (hereinafter the "ESEF documents") contained in the electronic file CECONOMYAG_JA+ZLB_ESEF-2023-09-30.zip and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the annual financial statements and the management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the electronic file identified above.

In our opinion, the rendering of the annual financial statements and the management report contained in the electronic file identified above and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying annual financial statements and the accompanying management report for the financial year from 1 October 2022 to 30 September 2023 contained in the "Report on the Audit of the Annual Financial Statements and on the Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the electronic file identified above.

BASIS FOR THE ASSURANCE OPINION

We conducted our assurance work on the rendering of the annual financial statements and the management report contained in the electronic file identified above in accordance with § 317 Abs. 3a HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering, of Financial Statements and Management Reports, Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB (IDW AsS 410 (06.2022)) and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described in the "Auditor's Responsibilities for the Assurance Work on the ESEF Documents" section. Our audit firm applies the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)).

RESPONSIBILITIES OF THE EXECUTIVE DIRECTORS AND THE SUPERVISORY BOARD FOR THE ESEF DOCUMENTS

The executive directors of the Company are responsible for the preparation of the ESEF documents including the electronic renderings of the annual financial statements and the management report in accordance with § 328 Abs. 1 Satz 4 Nr. [number] 1 HGB.

In addition, the executive directors of the Company are responsible for such internal control as they have considered necessary to enable the preparation of ESEF documents that are free from material non-compliance with the requirements of § 328 Abs. 1 HGB for the electronic reporting format, whether due to fraud or error.

The supervisory board is responsible for overseeing the process for preparing the ESEF-documents as part of the financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE ASSURANCE WORK ON THE ESEF DOCUMENTS

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error. We exercise professional judgment and maintain professional skepticism throughout the assurance work. We also:

- Identify and assess the risks of material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- Obtain an understanding of internal control relevant to the assurance work on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- Evaluate the technical validity of the ESEF documents, i.e., whether the electronic file containing the ESEF documents meets the requirements of the Delegated Regulation (EU) 2019/815 in the version in force at the date of the annual financial statements on the technical specification for this electronic file.
- Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited annual financial statements and to the audited management report.

Further Information pursuant to Article 10 of the EU Audit Regulation

We were elected as auditor by the annual general meeting on 22 February 2023. We were engaged by the supervisory board on 3 April 2023. We have been the auditor of the CECONOMY AG, Düsseldorf, without interruption since the financial year 2022/2023.

We declare that the audit opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

Reference to an Other Matter – Use of the Auditor's Report

Our auditor's report must always be read together with the audited annual financial statements and the audited management report as well as the assured ESEF documents. The annual financial statements and the management report converted to the ESEF format – including the versions to be filed in the company register – are merely electronic renderings of the audited annual financial statements and the audited management report and do not take their place. In particular, the "Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB" and our assurance opinion contained therein are to be used solely together with the assured ESEF documents made available in electronic form.

German Public Auditor Responsible for the Engagement

The German Public Auditor responsible for the engagement is Verena Heineke.

Düsseldorf, 13 December 2023

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Verena Heineke
Wirtschaftsprüferin
[German Public Auditor]

Christian David Simon
Wirtschaftsprüfer
[German Public Auditor]

RESPONSIBILITY STATEMENT OF THE LEGAL REPRESENTATIVES

To the best of our knowledge, and in accordance with the applicable reporting principles, the annual financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the company, and the combined management report includes a true and fair view of the development and performance of the business and the position of the company, together with a description of the principal opportunities and risks associated with the expected development of the company.

13 December 2023

The Management Board



Dr Karsten Wildberger



Dr Kai-Ulrich Deissner

INFORMATION AND FINANCIAL CALENDAR

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Disclaimer

This report contains forward-looking statements that are based on certain assumptions and expectations at the time of its publication. These statements are therefore subject to risks and uncertainties, which means that actual results may differ substantially from the future-oriented statements made here. Many of these risks and uncertainties relate to factors that are beyond CECONOMY AG's ability to control or estimate precisely. This includes future market conditions and economic developments, the behaviour of other market participants, the achievement of expected synergy effects, as well as legal and political decisions. Accordingly, CECONOMY AG assumes no liability and provides no guarantee (either explicitly or implicitly) that the forward-looking statements, including the estimates, expectations and assumptions underlying these statements, are correct or complete. CECONOMY AG accepts no special obligation to publicly correct or update these forward-looking statements to reflect events or circumstances that have occurred after the publication date of this report.

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Gender clause

For improved readability, the masculine form is used in this report for personal designations that refer to more than one gender. This does not imply any discrimination against other genders, but is to be understood as gender-neutral in the sense of linguistic simplification.

Issued on 18 December 2023

Financial calendar 2023/24

9 February 2024	Quarterly statement Q1 2023/24
14 February 2024	General Meeting
15 May 2024	Half-year financial report Q2/H1 2023/24
14 August 2024	Quarterly statement Q3/9M 2023/24
29 October 2024	Trading statement Q4/FY 2023/24
18 December 2024	Annual report FY 2023/24



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