

CECONOMY AG

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CECONOMY AG: Preliminary results for the past financial year 2017/18; earnings below expectations

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Disclosure of an inside information acc. to Article 17 MAR of the Regulation (EU) No 596/2014, transmitted by DGAP - a service of EQS Group AG.

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Based on preliminary figures, CECONOMY AG (CECONOMY) expects for the past financial year 2017/18 an EBITDA of around EUR630 million (comparative previous-year figure: EUR714 million before special items) and an EBIT of around EUR400 million (comparative previous-year figure: EUR494 million before special items), both not taking into account the earnings contributions from the investment in Fnac Darty S.A.

This is below the adjusted outlook for the past financial year 2017/18 published on 18 September 2018, which provided for an EBITDA between EUR680 million and EUR710 million and an EBIT between EUR460 million and EUR490 million.

This deviation is attributable to significantly lower than expected operating earnings contributions at MediaMarktSaturn Retail Group at the end of the financial year 2017/18.

CECONOMY expects sales to grow by approx. 0.2 per cent adjusted for currency effects and portfolio changes.

On the Group level, the change in net working capital (NWC) is likely to be better compared to the respective prior-year period.

The forecast was adjusted for currency effects and before portfolio changes.

All figures reported herein are preliminary and unaudited. Full financial disclosure for the past financial year 2017/18 will be published on 19 December 2018 at 07:00 am CET. The trading statement will be published on 25 October 2018 at 07:00 am CEST.

Financial ratios: Further background regarding the financial ratios referred to may be found on pages 49 to 52 of the annual report for the financial year 2016/17 published on the company's homepage, accessible via the following link:

https://www.ceconomy.de/media/ceconomy_annual_report_2016_17.pdf

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