

## **CECONOMY specifies outlook for the business year 2023/24**

CECONOMY AG ("CECONOMY") specifies the outlook for the business year 2023/24. Expected is now an adjusted EBIT of between 290 and 310 million euros. This surpasses analysts' expectations of 273 million euros\*. This increase is expected to be primarily driven by the Western/Southern Europe segment. Previously, CECONOMY had expected a clear improvement in adjusted EBIT resulting from the DACH and Western/Southern Europe segments.

CECONOMY continues to expect a slight increase in total sales adjusted for currency effects and portfolio changes across all segments.

The outlook is adjusted for portfolio changes and does not take into account the earnings effects from companies accounted for using the equity method. Accounting effects of the application of IAS 29 in Türkiye as a hyperinflationary economy are likewise unaccounted for. It also does not include non-recurring effects, especially in connection with the simplification and digitalization of central structures and processes and changes in the legal environment.

In the second quarter of 2023/24, based on preliminary figures, CECONOMY achieved a sales growth adjusted for currency and portfolio effects of 6.5 percent (like-for-like sales +5.1 percent). This resulted in a currency and portfolio-adjusted sales growth of 4.8 percent (like-for-like sales +3.9 percent) for the first half of 2023/24. The second quarter contributed as expected with 5 million euros to the adjusted EBIT, which is an increase of +26 million euros compared to the previous year, leading to 253 million euros adjusted EBIT for H1 2023/24. The adjusted EBIT was therefore 43 million euros higher than in the comparable previous year period and thus in line with expectations.

The detailed results for Q2/H1 2023/24 will be published as planned on May 15, 2024 at 07:00 a.m. CEST. Explanations of the financial key figures used can be found in the annual report for the business year 2022/23 published on the company's website (see pages 32-35) at the following link: [https://www.ceconomy.de/media/ceconomy\\_annual\\_report\\_2022\\_23\\_1.pdf](https://www.ceconomy.de/media/ceconomy_annual_report_2022_23_1.pdf)

\*Median of estimates from 7 analysts