

Results Presentation Q2/H1 2023/24

15 May 2024



- I. **Business update**
- II. **Financial performance**
- III. **Outlook and summary**

Agenda

Experience highlights: fast-paced innovation and transformation

1

90 MIN DELIVERY



Ultra-fast MediaMarktSaturn delivery in Germany - with partner Uber

2

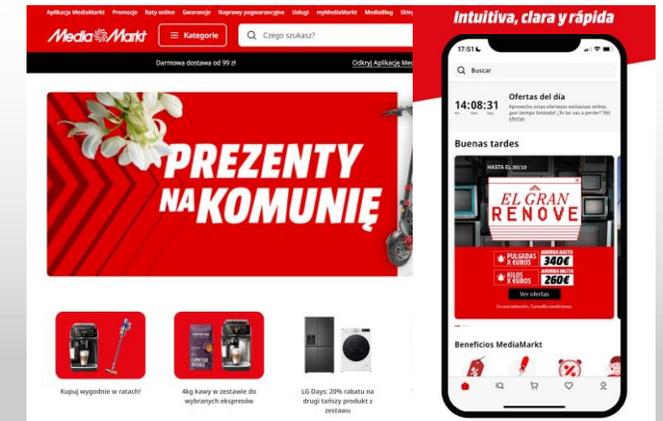
CHAMPION NETHERLANDS



Reclaimed leadership position in the Netherlands

3

ONLINE ACCELERATION



Broadening omnichannel capabilities

After a strong Q1, we accelerated our momentum in Q2

- / 6.5% Sales growth, fueled by strong 5.1% like-for-like
- / Market share gains in 8 out of 11 countries
- / Strong uplift in profitability
- / Achieving a new milestone: NPS increased to a new high

+6.5%

Q2 Sales growth¹ vs. PY

€5.3 bn

+€26 m

Q2 adjusted EBIT¹ growth vs. PY

€5 m

+5 points

NPS increase vs. PY

58

Outlook specified for 2023/24: adj EBIT range €290 m–€310 m

¹Sales adjusted for fx- and portfolio effects, pre-IAS 29. EBIT at current rate, additionally adjusted for non-recurring effects and excluding associates.

Our operating highlights in Q2



Strong top line momentum

- / B&M Sales up +5.8%¹ YoY
- / Online Sales up +8.8%¹ YoY
- / Online share at 22.9%², an improvement of +110bp YoY

Growth businesses

- / Marketplace: GMV more than doubled
- / Retail media: Fivefold income increase
- / Operational S&S income share increased

Countries

- / Strong Sales performance in Spain, Türkiye, the Benelux, and Austria
- / Improving profitability in Spain, the Benelux and Germany

Profitability strengthened

- / +60bp adjusted gross margin improvement³
- / +50bp increase in adjusted EBIT margin³

Earnings per share up

- / EPS of €0.17, increase of +€0.27 YoY

FCF up in Q2 YoY

- / Ca +€100 m FCF in Q2 YoY
- / Leading to neutral FCF in H1

¹Sales adjusted for fx- and portfolio effects, pre- IAS 29. Online Sales only include 1P Sales. ²Online share including Marketplace ³Margins at current rate, additionally adjusted for non-recurring effects and excluding associates..

Key pledges: good progress across the board

Business fields	KPI	FY 2021/22	FY 2022/23	Target FY 2025/26	Progress Q2 23/24
Retail Core	Loyalty members ¹	34 m	39 m	50 m	
Retail Core	Online share	25%	23%	c. 30%	
Retail Core	Modernization rate ¹	30%	50%	> 90%	
Retail Core	Stock reach progress ¹	10.3 weeks	9.1 weeks (-11%)	- 10%	
Space-as-a-service	# Lighthouses ¹	5	8	Up to 20	
Services & Solutions	Income in % of total sales ²	4.5%	4.5%	c. 5.5%	
Marketplace	GMV	€65 m	€137 m	€750 m	
Private Label	Private Label share	2.3%	2.4%	c. 5%	
Retail Media	Income	c. €5 m	€18 m	c. €45 m	

¹31 March 2024. ²Operational Services & Solutions income in % of total net sales (excluding e.g., Retail Media, Marketplace commissions & fees, deliveries).

Update since Q1

Operational Services & Solutions and Online stand out

Operational Services & Solutions

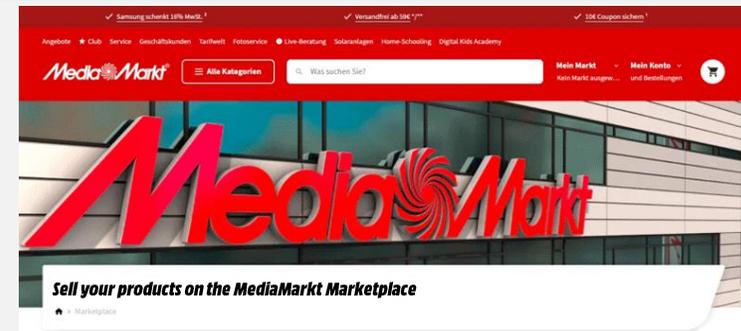
→ Growth in most service categories



- / Improved momentum in Telecommunication, Repair and Insurance.
- / Successfully addressing customers needs:
 - Strong growth in Trade-in products in Q2
 - Launch of 90-minutes MediaMarkt delivery service in 200 stores across Germany

Online & Marketplace

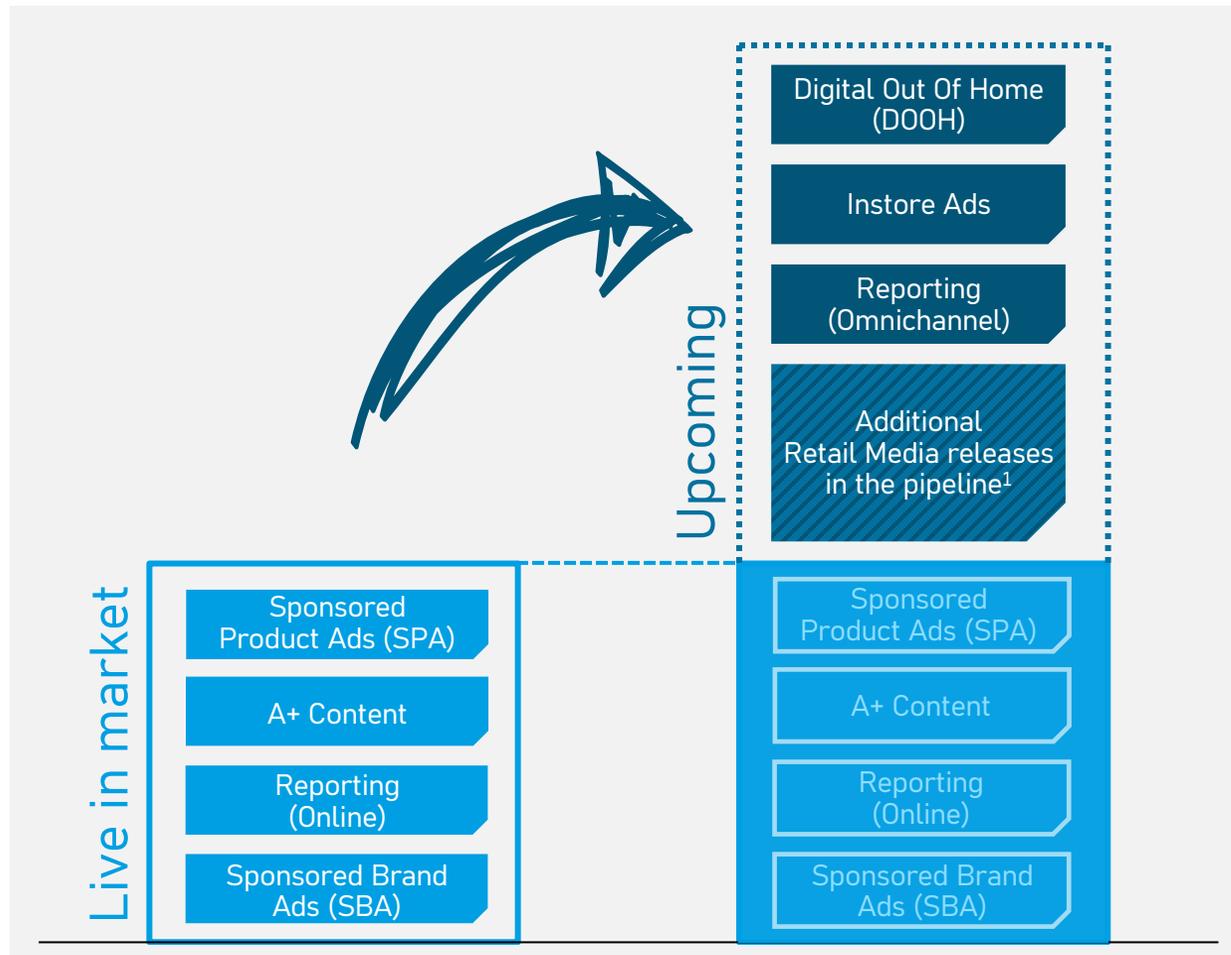
→ Momentum continues



- / Online Sales +8.8%¹ YoY
- / Doubling Marketplace Sales; rollout Netherlands
- / Gaining online market share in 8 countries
- / 90% of our Online Sales are now on one technology platform: new digital assets in Q2 in Poland and Switzerland

¹1P Online Sales adjusted for fx- and portfolio effects, pre-IAS 29.

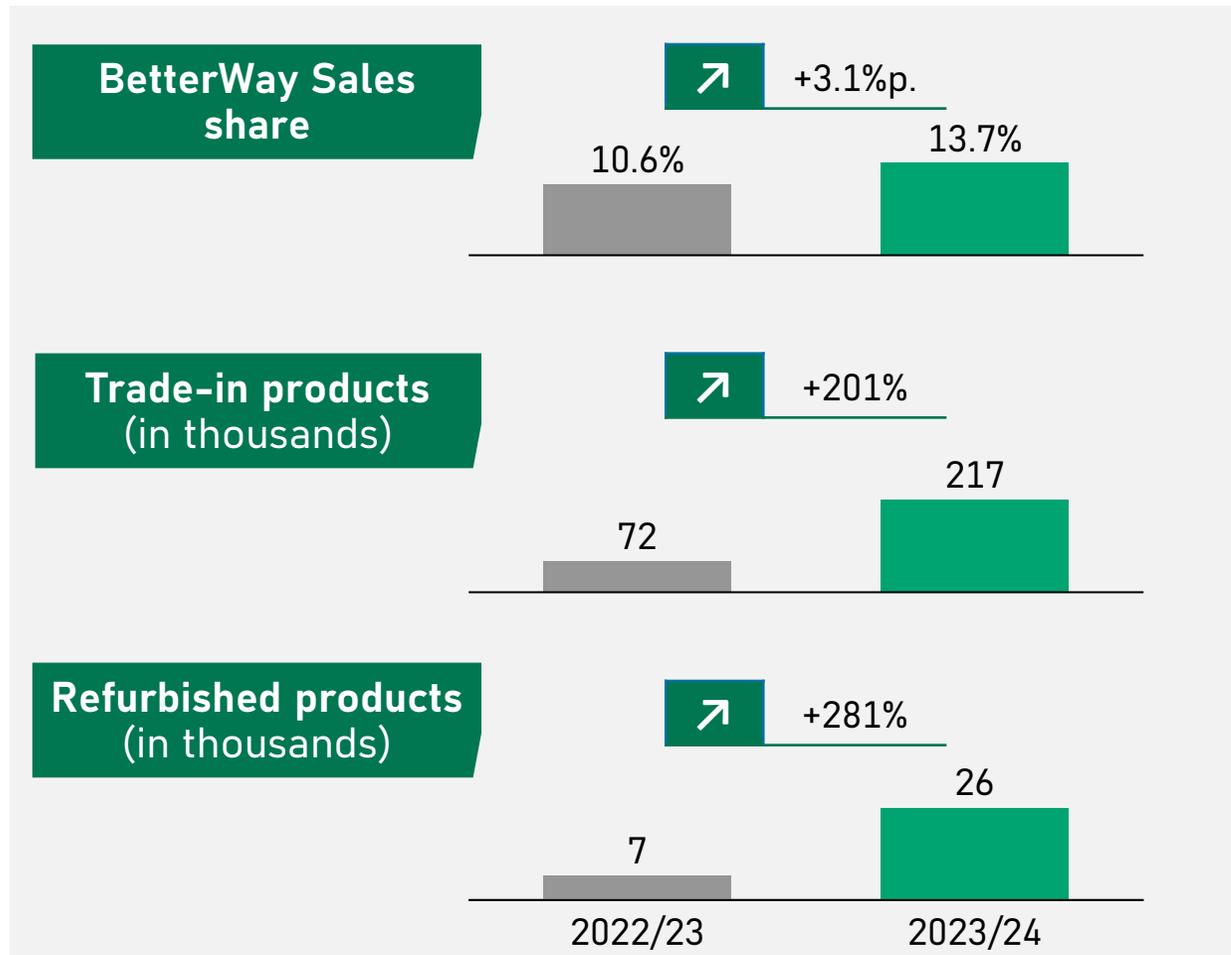
Deep dive Retail Media: our first party data analytics remained a substantial growth driver



- / Continuous strong growth momentum with income increasing nearly five times in Q2
- / Launching new products and expanding current offerings for marketplace vendors to fuel future growth.
- / New capabilities to be launched by the end of FY: merger of online and offline customers data offering strong data analytics and a unique omnichannel perspective for suppliers

¹Further information about additional Retail Media products in the pipeline to be found in the appendix.

Continued growth for eco friendly products in H1



Substantial growth of sustainable Sales share and assortment

/ BetterWay sales push across the group

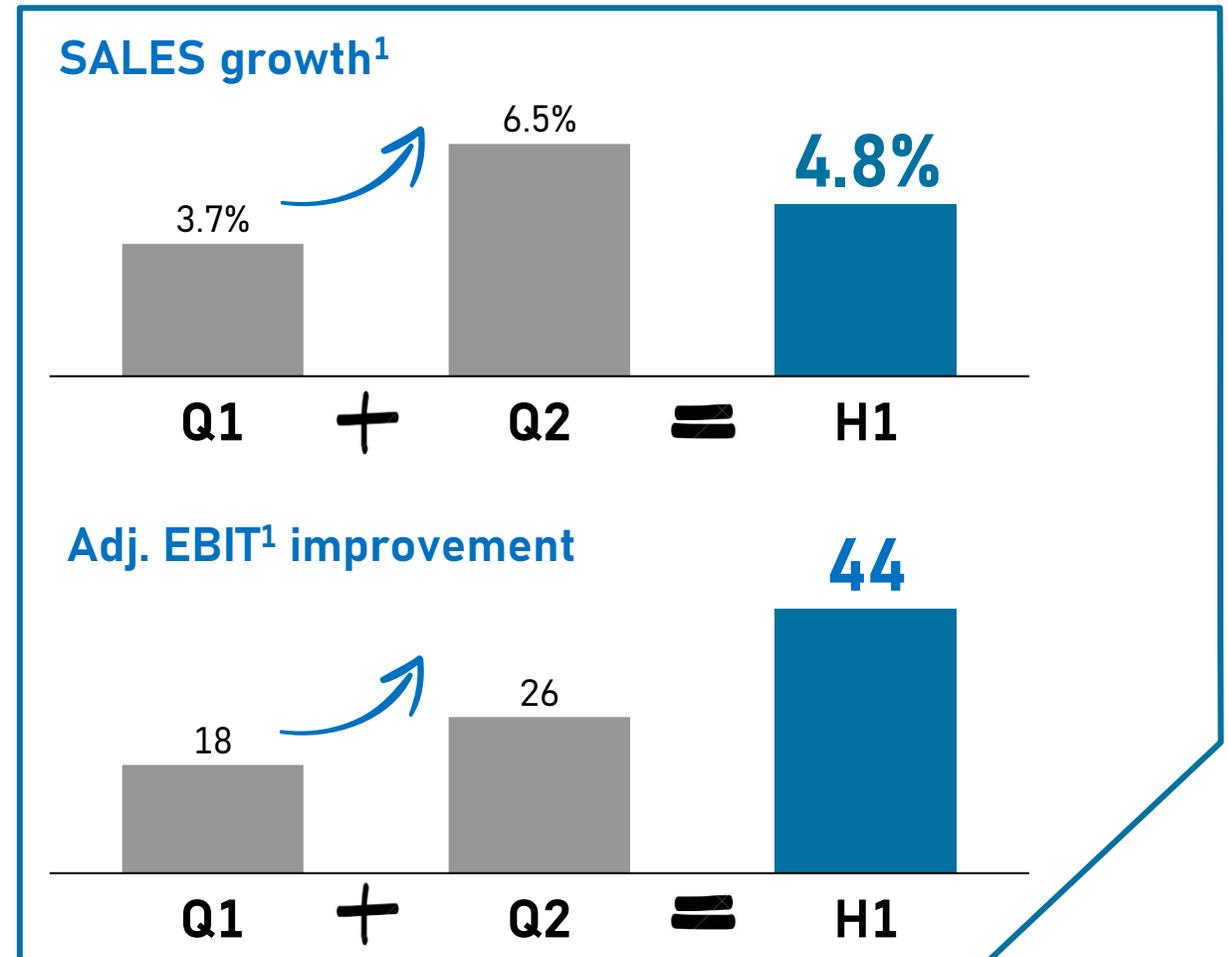
Strong progress on sustainable service solutions

/ Partnerships and campaigns boost Trade-in and refurbished products

Great leap towards net-zero targets

/ Already 100% electricity sourced from renewable energy sources

Strengthened momentum in Q2 leads to a strong H1 performance

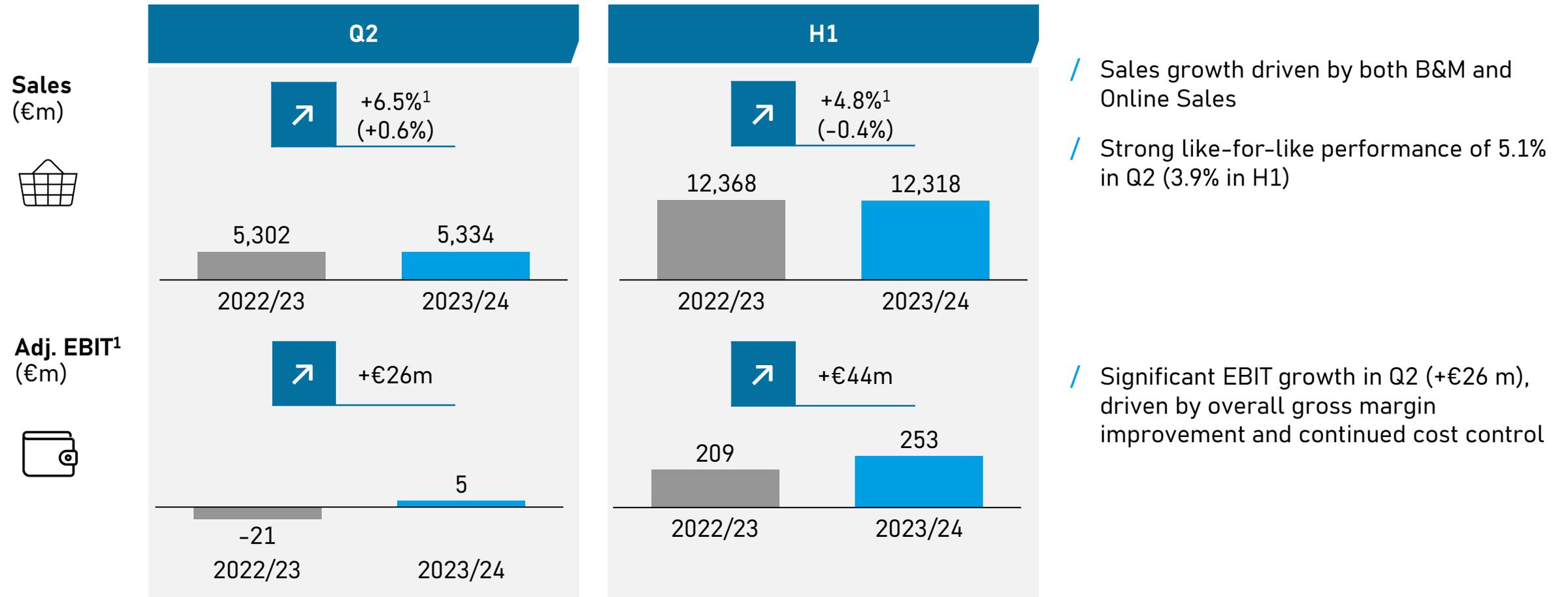


¹Sales adjusted for fx- and portfolio effects, pre-IAS 29. EBIT at current rate, additionally adjusted for non-recurring effects and excluding associates.

- I. **Business update**
- II. **Financial performance**
- III. **Outlook and summary**

Agenda

Sales trend acceleration in Q2 led to positive EBIT



¹Sales adjusted for fx- and portfolio effects, pre-IAS 29. EBIT at current rate, additionally adjusted for non-recurring effects and excluding associates.

Strong top line growth and profitability development particularly in Western & Southern Europe

Segments Q2 2023/24

€m	DACH	Western/ Southern Europe	Eastern Europe	Others ²	CECONOMY
Sales (pre-IAS 29)	2,839	1,681	766	4	5,289
Growth ¹ (%)	-1.8%	4.9%	59.4%	-4.8%	6.5%
Like-for-like (%)	-1.8%	2.2%	54.6%	-	5.1%
IAS 29			45		45
Sales (post-IAS 29)			810		5,334
Reported YoY change (%)	-1.6%	3.1%	19.5%	-	0.6%
Adj. EBIT¹	-4	-17	19	7	5
Adj. EBIT margin ¹ (%)	-0.1%	-1.0%	2.4%	-	0.1%
Adj. EBIT YoY change	-4	28	-15	17	26

DACH

/ Expanding market share and cost-saving initiatives bolster almost stable EBIT

Western & Southern Europe

/ Sales growth in all countries, except Italy, contributes to a strong improvement in EBIT
/ Strong market share gain in the region

Eastern Europe

/ Robust Sales growth and healthy profitability, but margins impacted by price competition

Others

/ Positive EBIT development supported by cost control

¹Sales adjusted for currency and portfolio change effects, pre-IAS 29. EBIT at current rate, additionally adjusted for non-recurring effects and excluding associates. Margin calculation based on reported sales pre-IAS 29 and adjusted EBIT.

²Including Consolidation.

H1 EBIT progress bodes well for our FY adjusted EBIT range of €290 m-€310 m

Segments H1 2023/24					
€m	DACH	Western/ Southern Europe	Eastern Europe	Others ²	CECONOMY
Sales (pre-IAS 29)	6,677	3,927	1,679	9	12,292
Growth ¹ (%)	-2.4%	3.5%	54.3%	2.7%	4.8%
Like-for-like (%)	-2.2%	1.6%	50.0%	-	3.9%
IAS 29			26		26
Sales (post-IAS 29)			1,705		12,318
Reported YoY change (%)	-2.1%	1.6%	20.1%	-	-0.4%
Adj. EBIT¹	141	44	64	3	253
Adj. EBIT margin ¹ (%)	2.1%	1.1%	3.8%	-	2.1%
Adj. EBIT YoY change	-20	57	-5	12	44

DACH

/ EBIT supported by market share momentum and cost savings measures

Western & Southern Europe

/ Robust Sales growth led to EBIT improvement throughout the region, notably in Spain

Eastern Europe

/ Profitability normalization is proceeding as anticipated

Others

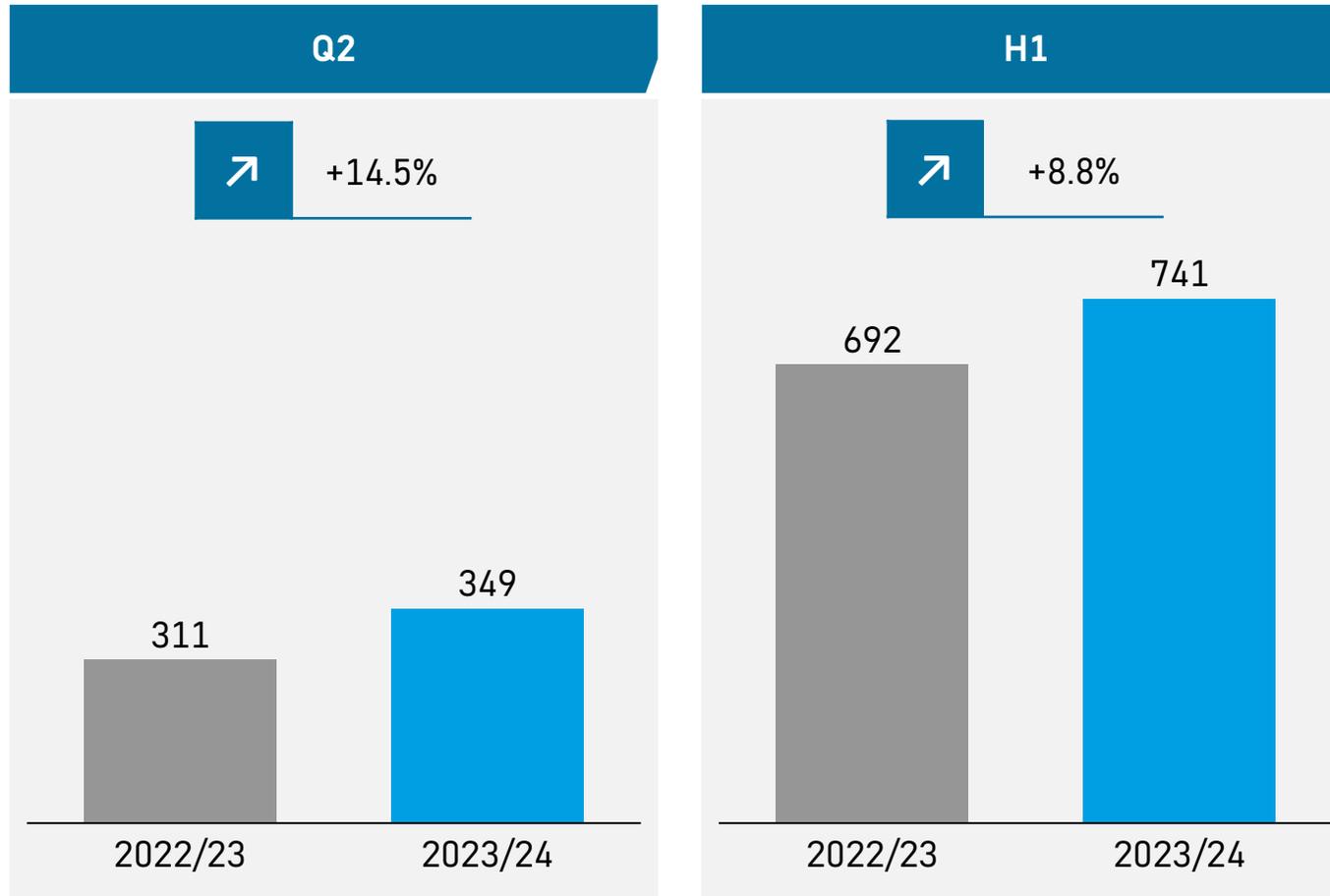
/ EBIT progress backed by cost control

¹Sales adjusted for currency and portfolio change effects, pre-IAS 29. EBIT at current rate, additionally adjusted for non-recurring effects and excluding associates. Margin calculation based on reported sales pre-IAS 29 and adjusted EBIT.

²Including Consolidation.

Very robust performance in all our growth businesses

Services & Solutions Sales^{1,2} (€m)

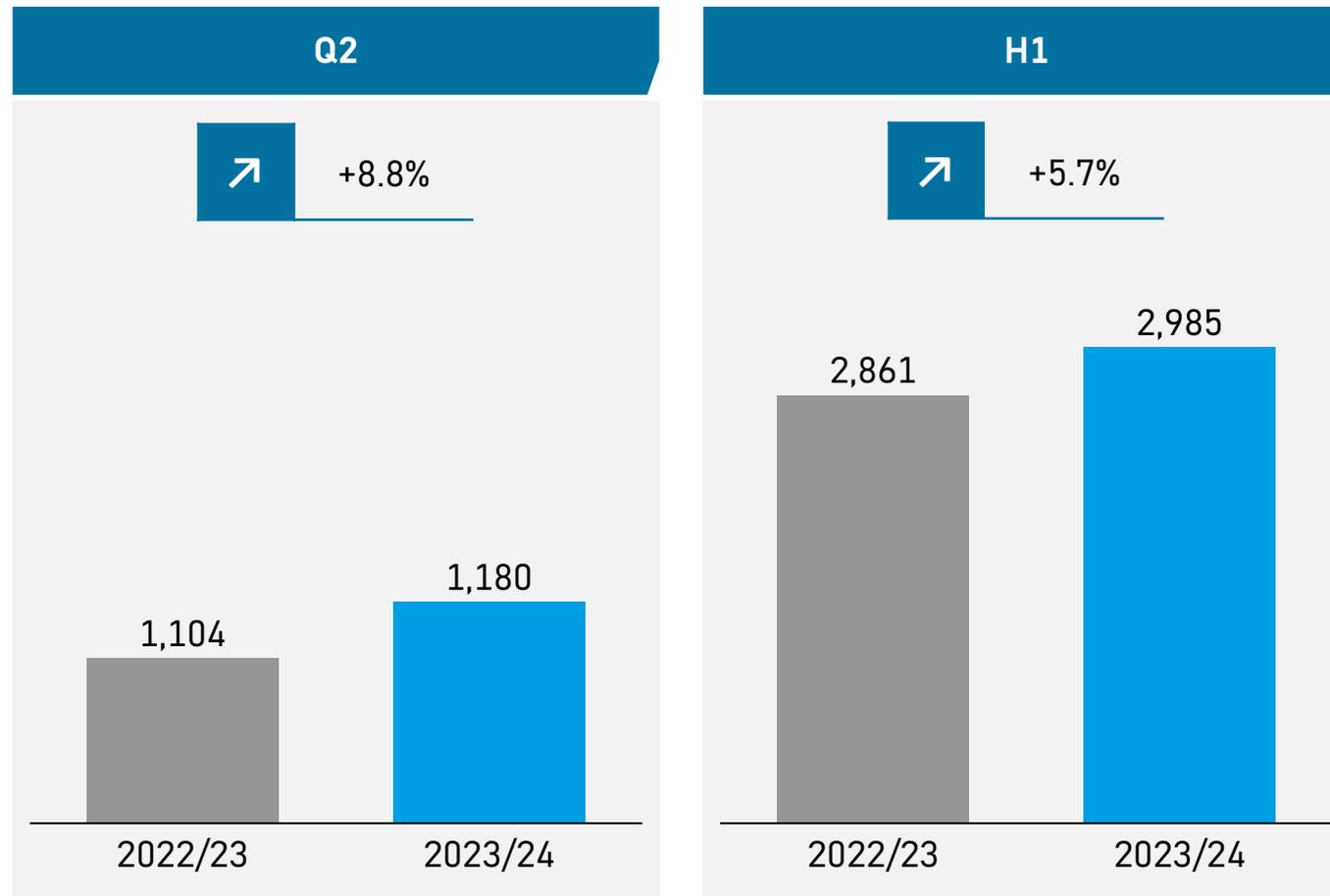


- / Strong acceleration exceeded group Sales growth in Q2
- Operational Services & Solutions shows strong performance except for financing and installation
- Continued solid performance of Retail Media and Marketplace

¹Excluding Portfolio effects (Sweden, Portugal), pre-IAS 29. Growth additionally adjusted for currency effects. ²Includes Services & Solutions, Retail Media, Marketplace commissions & fees, deliveries.

First party (1P) Online Sales climbed in Q2

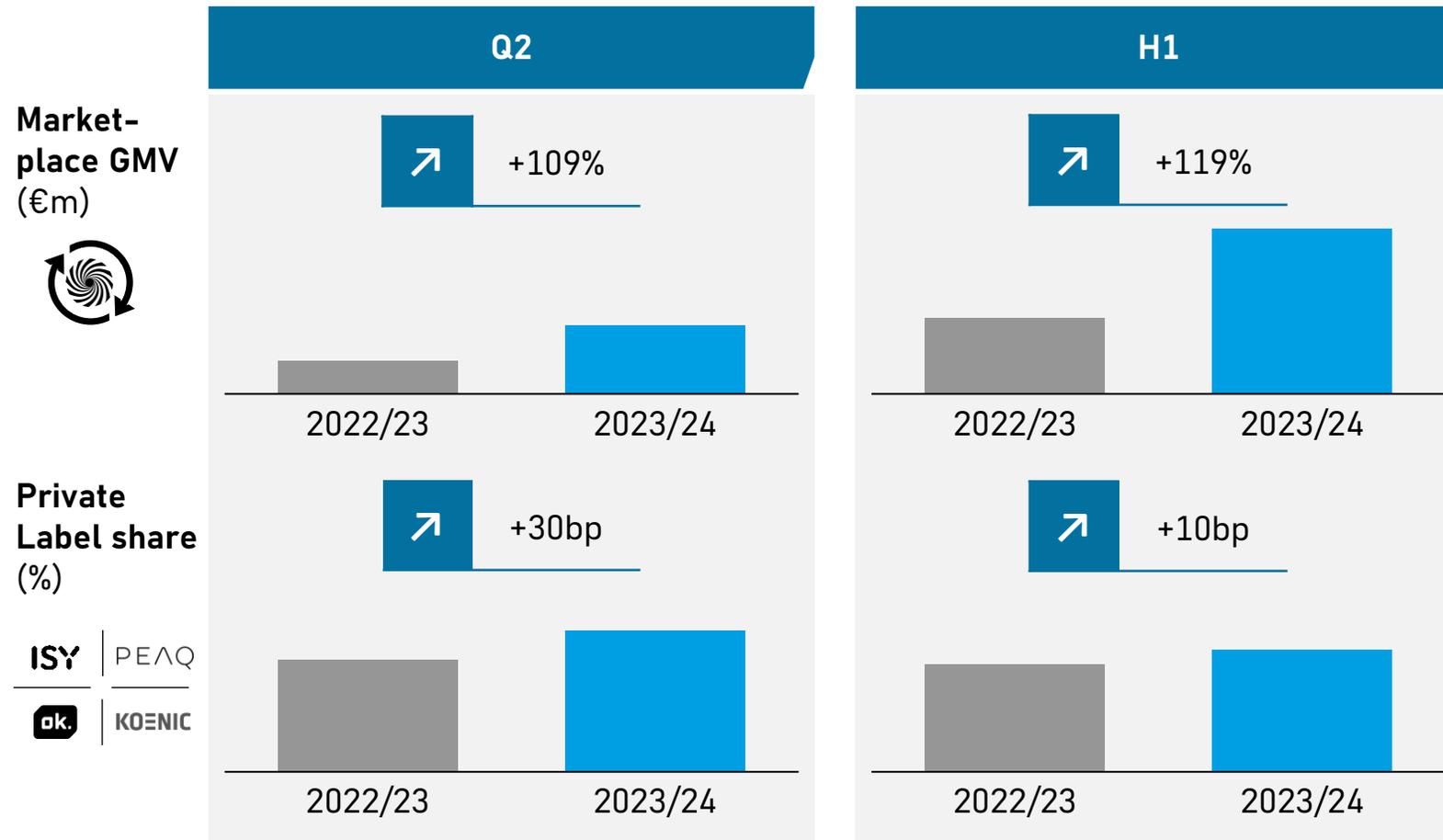
1P Online Sales¹ (€m)



- / Strong Sales growth acceleration in Q2 in DACH and Eastern Europe
- / Online share including Marketplace reached nearly 23% in Q2
- / Strong increase in Website visits
- / Spain, Türkiye and Poland particularly stand out

¹Excluding Portfolio effects (Sweden, Portugal), pre-IAS 29. Growth additionally adjusted for currency effects.

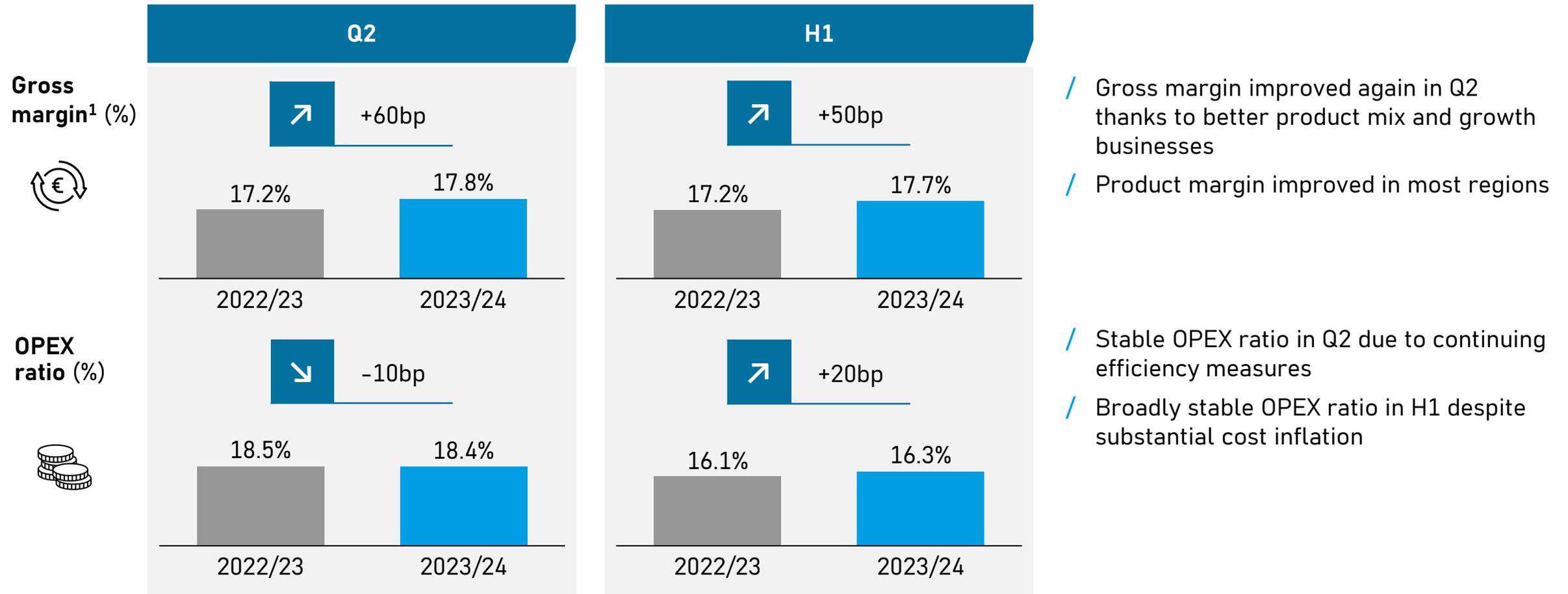
Continued Marketplace growth – improving momentum for Private Label



- / GMV growth continues, fueled by strong momentum in every country
- / Successful launch in the Netherlands, roll out in Italy in H2
- / Improving Private Label share in Q2 driven by new organisation
- / Successful roll-out of new Private Label campaign

ISY | PEΛQ
ok. | KOENIC

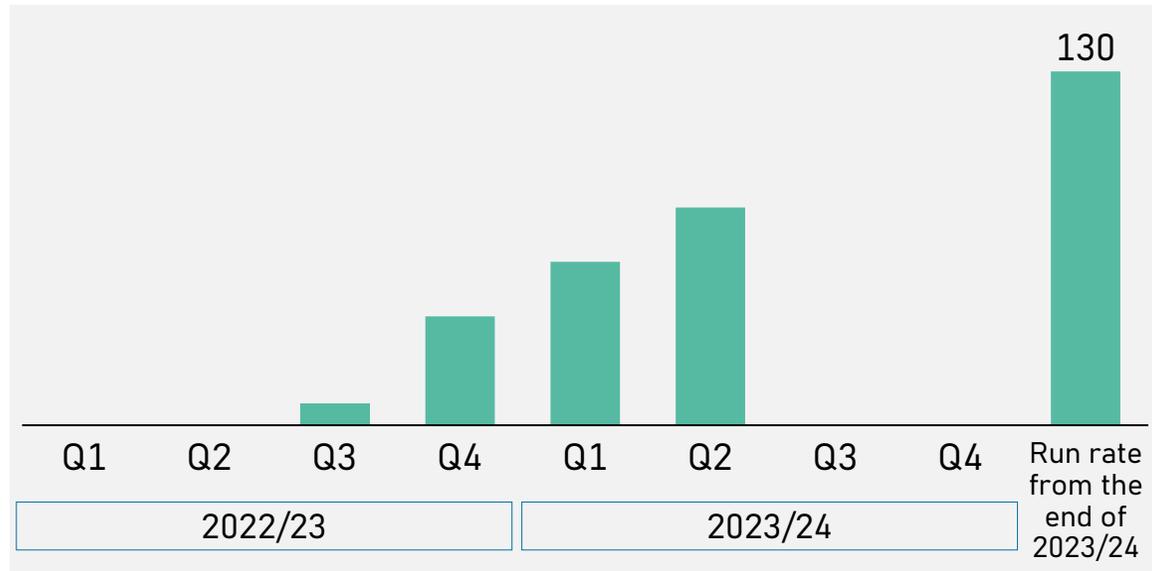
Gross margin uplift and cost control drive EBIT improvement



¹Excluding portfolio effects (Sweden, Portugal), pre-IAS 29.

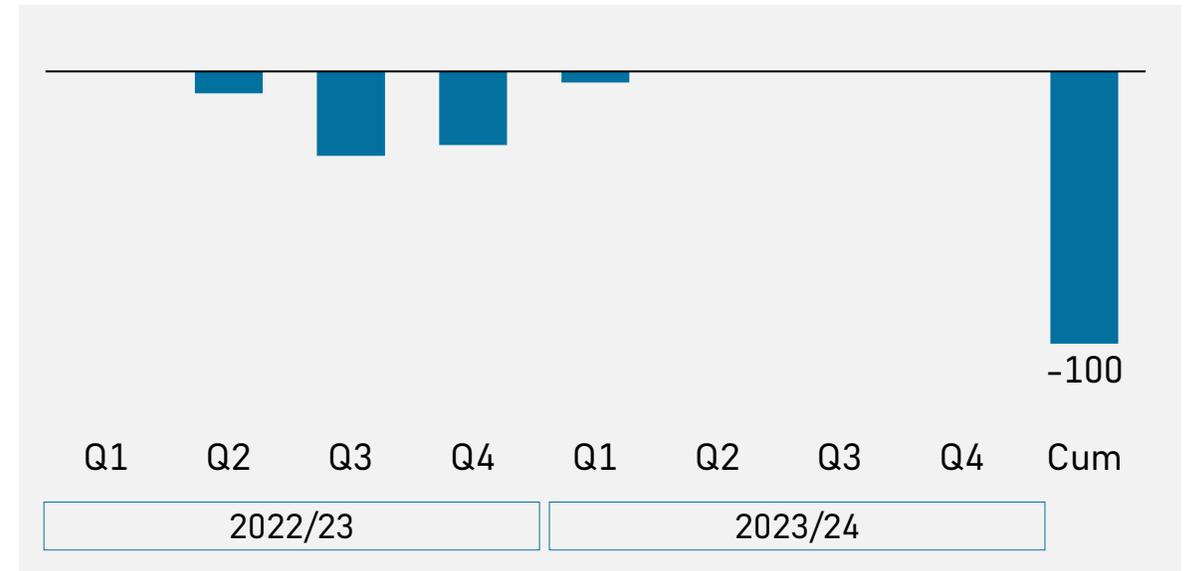
Our efficiency programmes continue to provide strong support

Run rate savings (€m)



/ Incremental savings in Q2 2023/24 mainly from our efficiency programme “Drive”

Restructuring costs (€m)



- / Limited costs booked in Q2 2023/24
- / €70 m cumulated costs booked until Q2 2023/24
- / €100 m cumulated costs expected by end 2023/24

EPS lifted by higher EBIT and accelerated use of deferred tax asset

Adjusted EBIT to EPS		Q2		
€m	2022/23	2023/24	Change €m	
Adjusted EBIT	-21¹	5	+26	
Non-recurring items	-85	39	+124	
EBIT reported	-106	44	+150	
Net financial result	-15	-26	-11	
Earnings before taxes	-122	19	+141	
Income taxes	75	66	-9	
Profit or loss for the period	-47	85	+132	
Non-controlling interests	0	0	0	
Net result	-47	84	+131	
Reported EPS undiluted (€)	-0.10	0.17	+0.27	
Net profit group share adjusted	11	94	+83	
EPS adjusted undiluted (€) ²	0.02	0.19	+0.17	

Adjusted EBIT

/ Improvement driven by increase in Sales and gross margin

Non-recurring items

/ Impairment for Swedish Business in 2022/23
/ €46 m profit share from Fnac Darty in 2023/24

Net financial result

/ Higher interest in Türkiye and higher interest on lease liabilities
/ €15 m dividend income from METRO Properties

Tax

/ Tax income due to the faster activation of DTA (German growth opportunities act)

Reported EPS undiluted

/ Positive EPS mirrors our strong operating performance

Note: From continuing operations and based on reported figures. Average number of shares 485,221,084 since Q3 FY 2021/22. ¹PY retro adjusted for Portugal
²EPS adjusted for portfolio effects, pre IAS 29.

Our robust operational performance resulted in tripled H1 EPS

Adjusted EBIT to EPS	H1		
	€m	2022/23	2023/24
Adjusted EBIT	209¹	253	+44
Non-recurring items	-94	10	+104
EBIT reported	115	263	+148
Net financial result	-40	-66	-26
Earnings before taxes	75	197	+122
Income taxes	6	36	+30
Profit or loss for the period	81	233	+152
Non-controlling interests	1	2	+1
Net result	80	231	+151
Reported EPS undiluted (€)	0.16	0.48	+0.32
Net profit group share adjusted	137	261	+124
EPS adjusted undiluted (€) ²	0.28	0.54	+0.26

Adjusted EBIT

/ Improvement driven by increase in Sales and gross margin

Non-recurring items

/ Mainly related to Fnac Darty and IAS 29

Net financial result

/ Higher interest in Türkiye and higher interest on lease liabilities

/ €15 m dividend from METRO properties

Tax

/ Positive income taxes due to usage of DTA

Reported EPS undiluted

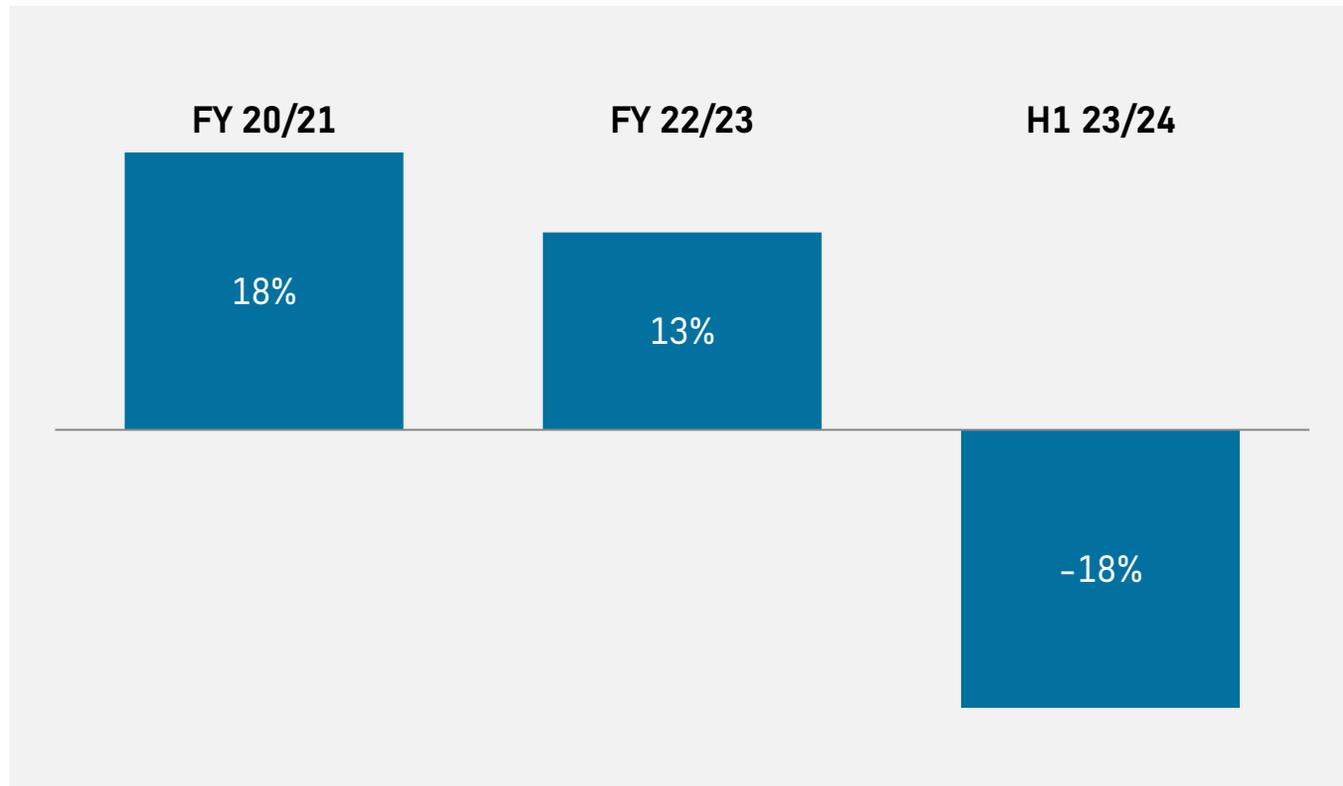
/ Tripling YoY growth supported by improved net profit

Note: From continuing operations and based on reported figures. Average number of shares 485,221,084 since Q3 FY 2021/22. ¹PY retro adjusted for Portugal

²EPS adjusted for portfolio effects, pre IAS 29.

Deep Dive Tax: Long term improvement of tax rate

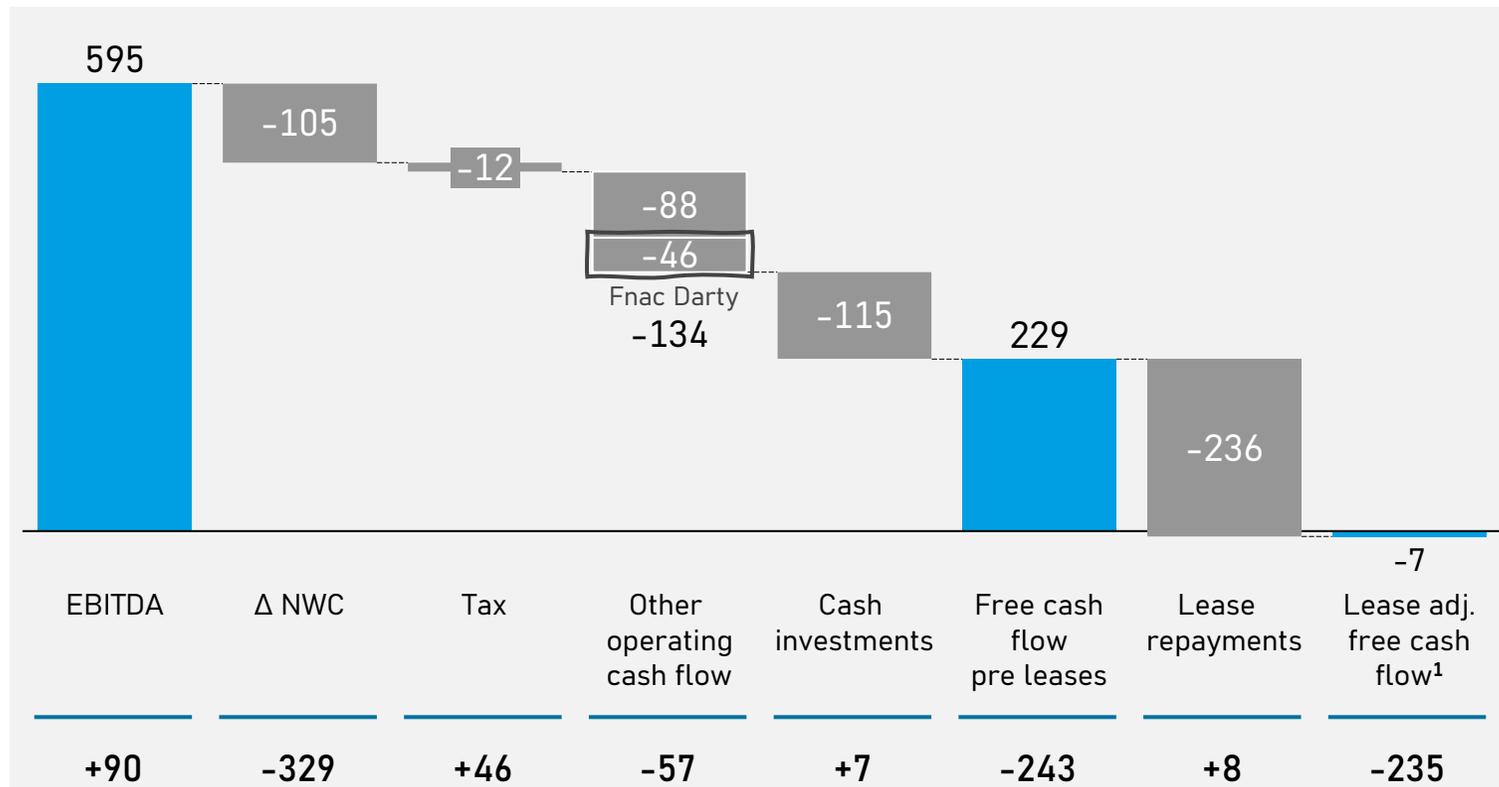
Tax rate development



- / Convergenta transaction, completed in May 2022, enabled the full use of tax loss carry forwards
- / New German legislation (Growth opportunities law) accelerated the utilization of deferred tax assets
- / Negative tax rate for full year 2023/24, resulting in tax income
- / Lower effective tax expenses to remain going forward

Successfully achieved neutral free cash flow and significant increase in product availability

Free cash flow (FCF) in H1 2023/24 (YoY change, €m)



- / Improvement of all operational FCF drivers apart from working capital
- / Q2 FCF + €100 m increase YoY

NWC

- / Normalization as we improve product availability to generate Sales growth

Tax

- / Reduced tax payment due to DTA activation

Other operating cash flow

- / Adjustment for our equity stake in Fnac
- / Prior year positively impacted by an insurance claim
- / Cash-out for restructuring

Strong liquidity position at the end of H1

- / €897 m at the end of the quarter

¹Lease-adjusted FCF subtracts the repayment of lease liabilities for better FCF comparability under IFRS 16.

- I. **Business update**
- II. **Financial performance**
- III. **Outlook and summary**

Agenda

Post Q2 we now specify our outlook for 2023/24

// Slight increase in currency- and portfolio-adjusted total sales

// Adjusted EBIT range of €290 m - €310 m

// All segments are expected to contribute to the sales growth

// Improvement in adjusted EBIT primarily driven by Western/Southern Europe

We are looking forward to the upcoming sport events



All for your
best Euro Cup.

**Experience
what's possible**

LET'S GO!

- / All our countries are qualified for the European Football Championship!
- / Launch of customised private label products with country colours
- / Supported by state-of-the-art international marketing campaigns





Summary of Q2 and H1 results

01

Accelerating momentum in Q2 and strong H1 performance

02

We gained market share

03

Our transformation programme is gaining traction

04

We improve the customer experience

05

Our focus remains on cost, profitability and liquidity

06

We now expect an adjusted EBIT of between €290 m-€310 m for FY 2023/24

Disclaimer and Notes

This disclaimer shall apply in all respects to the entire presentation (including all slides of this document), the oral presentation of the slides by representatives of CECONOMY AG, any question-and-answer session that follows the oral presentation, hard copies of the slides as well as any additional materials distributed at, or in connection with this presentation. By attending the meeting (or conference call or video conference) at which the presentation is made, or by reading the written materials included in the presentation, you (i) acknowledge and agree to all of the following restrictions and undertakings, and (ii) acknowledge and confirm that you understand the legal and regulatory sanctions attached to the misuse, disclosure or improper circulation of the presentation.

To the extent that statements in this presentation do not relate to historical or current facts, they constitute forward-looking statements. All forward-looking statements herein are based on certain estimates, expectations and assumptions at the time of publication of this presentation and there can be no assurance that these estimates, expectations and assumptions are or will prove to be accurate. Furthermore, the forward-looking statements are subject to risks and uncertainties including (without limitation) future market and economic conditions, the behaviour of other market participants, investments in innovative sales formats, expansion in online and omnichannel sales activities, integration of acquired businesses and achievement of anticipated cost savings and productivity gains, and the actions of public authorities and other third parties, many of which are beyond our control, that could cause actual results, performance or financial position to differ materially from any future results, performance or financial position expressed or implied in this presentation.

Accordingly, no representation or warranty (express or implied) is given that such forward-looking statements, including the underlying estimates, expectations and assumptions, are correct or complete. Readers are cautioned not to place reliance on these forward-looking statements.

See also "Opportunity and Risk Report" in CECONOMY's most recent Annual Report for risks as of the date of such Annual Report. We do not undertake any obligation to publicly update any forward-looking statements or to conform them to events or circumstances after the date of this presentation.

This presentation is intended for information only, does not constitute a prospectus or similar document and should not be treated as investment advice. It is not intended and should not be construed as an offer for sale, or as a solicitation of an offer to purchase or subscribe to, any securities in any jurisdiction. Neither this presentation nor anything contained therein shall form the basis of, or be relied upon in connection with, any commitment or contract whatsoever. CECONOMY AG assumes no liability for any claim which may arise from the reproduction, distribution or publication of the presentation (in whole or in part). The third parties whose data is cited in this presentation are neither registered broker-dealers nor financial advisors and the permitted use of any data does not constitute financial advice or recommendations.

This presentation contains forecasts, statistics, data and other information relating to markets, market sizes, market shares, market positions and other industry data on the Company's business and markets (together the "market data") provided by third party sources as interpreted by us. This market data is, in part, derived from published research and additional market studies prepared primarily as a research tool and reflects estimates of market conditions based on research methodologies including primary research, secondary sources and econometric modelling. We want to point out that part of the market data used has been collected in the framework of a market survey carried out as a panel observation. The panel is a regular survey monitoring sales of specific products and product categories, using a range of distribution channels including internet, retail outlets (e.g. high street, mail order) and companies (e.g. resellers). The market data does not represent actual sales figures globally or in any given country; rather, the market data represents a statistical projection of sales in a given territory and is subject to the limitations of statistical error and adjustments at any time (e.g. reworks, changes in panel structure). The representativeness of the market data may be impacted by factors such as product categorisation, channel distribution and supplier universe identification and statistical sampling and extrapolation methodologies. The market data presented is based on statistical methods and extrapolation.

In addition, market research data and trend information as interpreted or used by CECONOMY is based on certain estimates and assumptions and there can be no assurance that these estimates and assumptions as well as any interpretation of the relevant information by CECONOMY are accurate.

The market research institutes which data CECONOMY used as basis for this presentation are neither registered broker dealers nor financial advisors and the permitted use of any market research data does not constitute financial advice or recommendations.

Historical financial information contained in this presentation is mostly based on or derived from the consolidated (interim) financial statements for the respective period. Financial information with respect to the business of MediaMarktSaturn Retail Group is particularly based on or derived from the segment reporting contained in these financial statements.

Such financial information is not necessarily indicative for the operational results, the financial position and/or the cash flow of the CECONOMY business on a stand-alone basis neither in the past nor in the future and may, in particular, deviate from any historical financial information based on corresponding combined financial statements with respect to the CECONOMY business. Given the aforementioned uncertainties, (prospective) investors are cautioned not to place undue reliance on any of this information. No representation or warranty is given and no liability is assumed by CECONOMY AG, express or implied, as to the accuracy, correctness or completeness of the information contained in this presentation.

This presentation contains certain supplemental financial or operative measures that are not calculated in accordance with IFRS and are therefore considered as non-IFRS measures. We believe that such non-IFRS measures used, when considered in conjunction with (but not in lieu of) other measures that are computed in accordance with IFRS, enhance the understanding of our business, results of operations, financial position or cash flows. There are, however, material limitations associated with the use of non-IFRS measures including (without limitation) the limitations inherent in the determination of relevant adjustments. The non-IFRS measures used by us may differ from, and not be comparable to, similarly-titled measures used by other companies. Detail information on this topic can be found in CECONOMY's Annual Report 2022/23, pages 32-35.

All numbers shown are as reported, unless otherwise stated. All amounts are stated in million euros (€ million) unless otherwise indicated. Amounts below €0.5 million are rounded and reported as 0. Rounding differences may occur.

Questions & Answers



Dr. Karsten Wildberger

Dr. Kai-Ulrich Deissner

Financial calendar

**Conference Erste
Bank Oesterreich**

06 June 2024

**Q3/9M
results**

14 August 2024

**FY 2023/24 trading
statement**

29 October 2024

**Q4/12M
results**

18 December 2024

We would be delighted to answer your questions

CECONOMY Investor Relations Team

Kaistr. 3
40221 Düsseldorf
Germany



ceconomy.de/en/investor-relations



Fabienne Caron
VP, Head of Investor Relations



Dr. Kerstin Achterfeldt
Sr. Investor Relations Manager



Arian Ebrahimi
Investor Relations Expert



+49 (211) 5408 7222

+49 (211) 5408 7226

+49 (211) 5408 7234

+49 (211) 5408 7224



+49 (151) 4225 6418

+49 (151) 5822 4911

+49 (151) 4064 3340



IR@ceconomy.de

fabienne.caron@ceconomy.de

kerstin.achterfeldt@ceconomy.de

arian.ebrahimi@ceconomy.de

Appendix

Retail media product portfolio

Ongoing



Sponsored Product Ads (SPA)

Product ads pushed to visible position in product listing of search results; auction-based process



A+ Content

Detailed product descriptions provided by supplier via automated technical interface to make product more tangible, e.g., product videos



Sponsored Brand Ads (SBA)

Ads for increasing brand awareness linking to brand category/product detail page



Reporting (Online)

Data-driven insights into customer behaviour retrieved from online platforms

Upcoming



Connected TV (CTV)

Ads on TV devices supporting video content streaming, e.g., Amazon Fire TV



Reporting (Omni-Channel)

Data-driven insights into customer behaviour retrieved from online and B&M platforms



Digital Out Of Home (DOOH)

Ads on screens close to point of sale, e.g., showcase, shopping mall with MediaMarkt store



Offsite Audience Extension

Ads are displayed outside of the webshop (for example on Google, Facebook etc..)

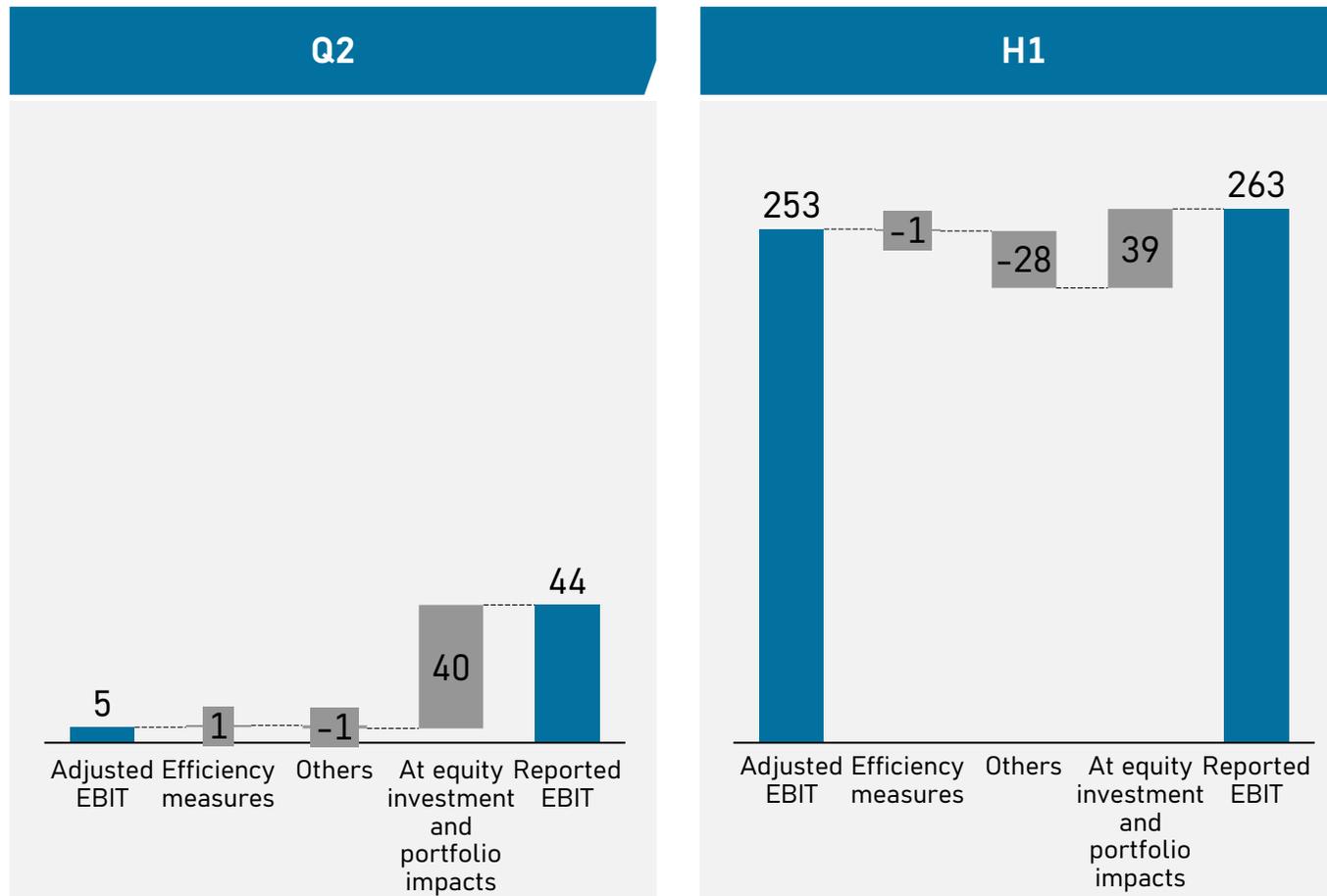


Instore Ads

Display & Video: one-to-many-advertising on Instore screens to address users at point of sale

Reported EBIT bridge & portfolio effects

Adjusted EBIT¹ (€m)

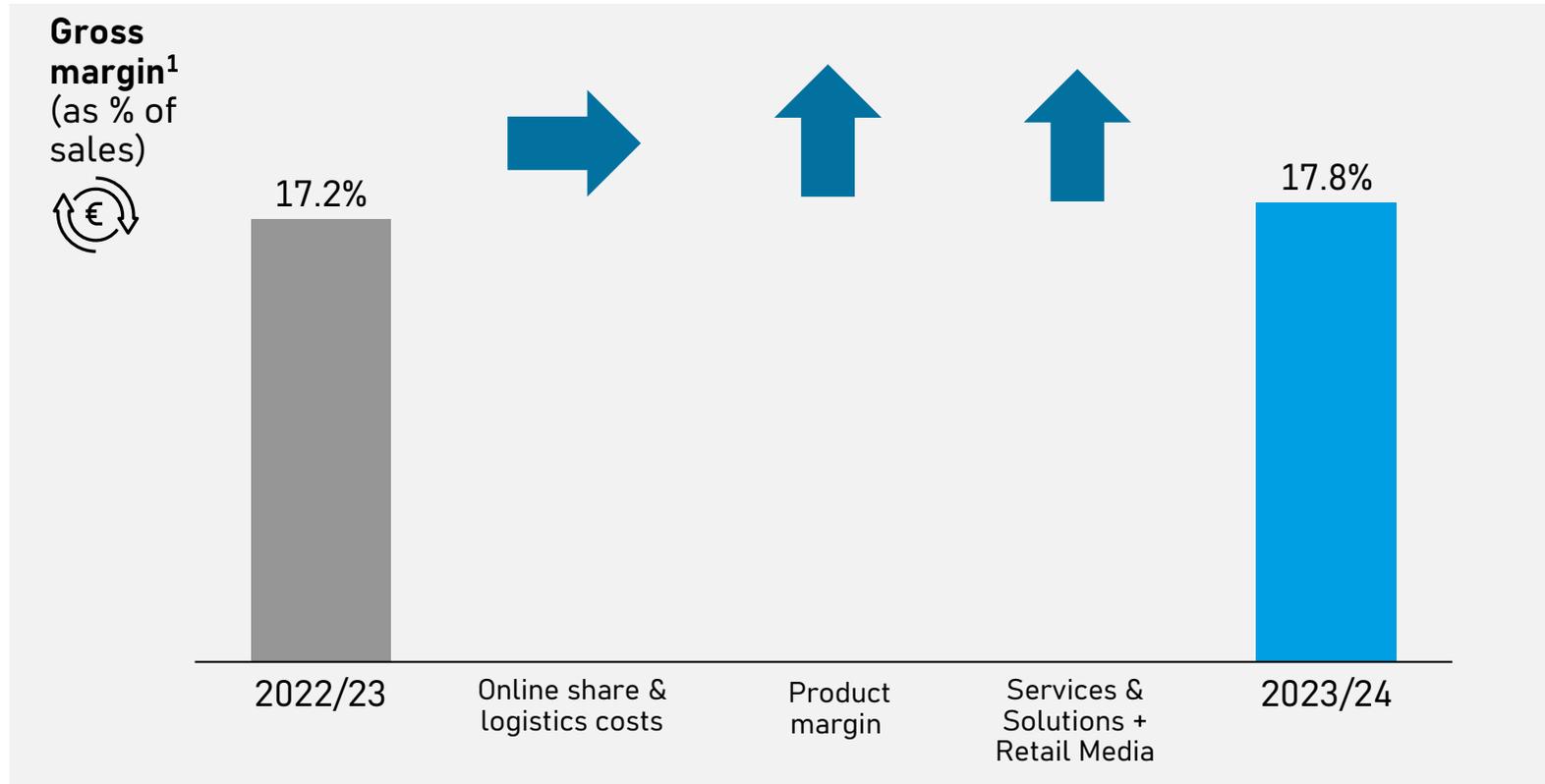


- / At equity investment positively impacted by Fnac Darty result
- / Others includes IAS 29 Effect of €4 m in Q2 and €-21 m in H1

¹Excluding associates, adjusted for portfolio changes (Sweden, Portugal), pre-IAS 29 and excluding non-recurring effects.

Increase in gross margin thanks to better product mix and new businesses

Q2



- / Gross margin strongly improved in Q2
- / Product margin driven by better product mix
- / Positive impact from new growth businesses

¹Adjusted for fx- and portfolio change effects, pre-IAS 29. On reported base, gross margin came in at 17.1% in Q2 2023/24.

Net working capital Q2 2023/2024

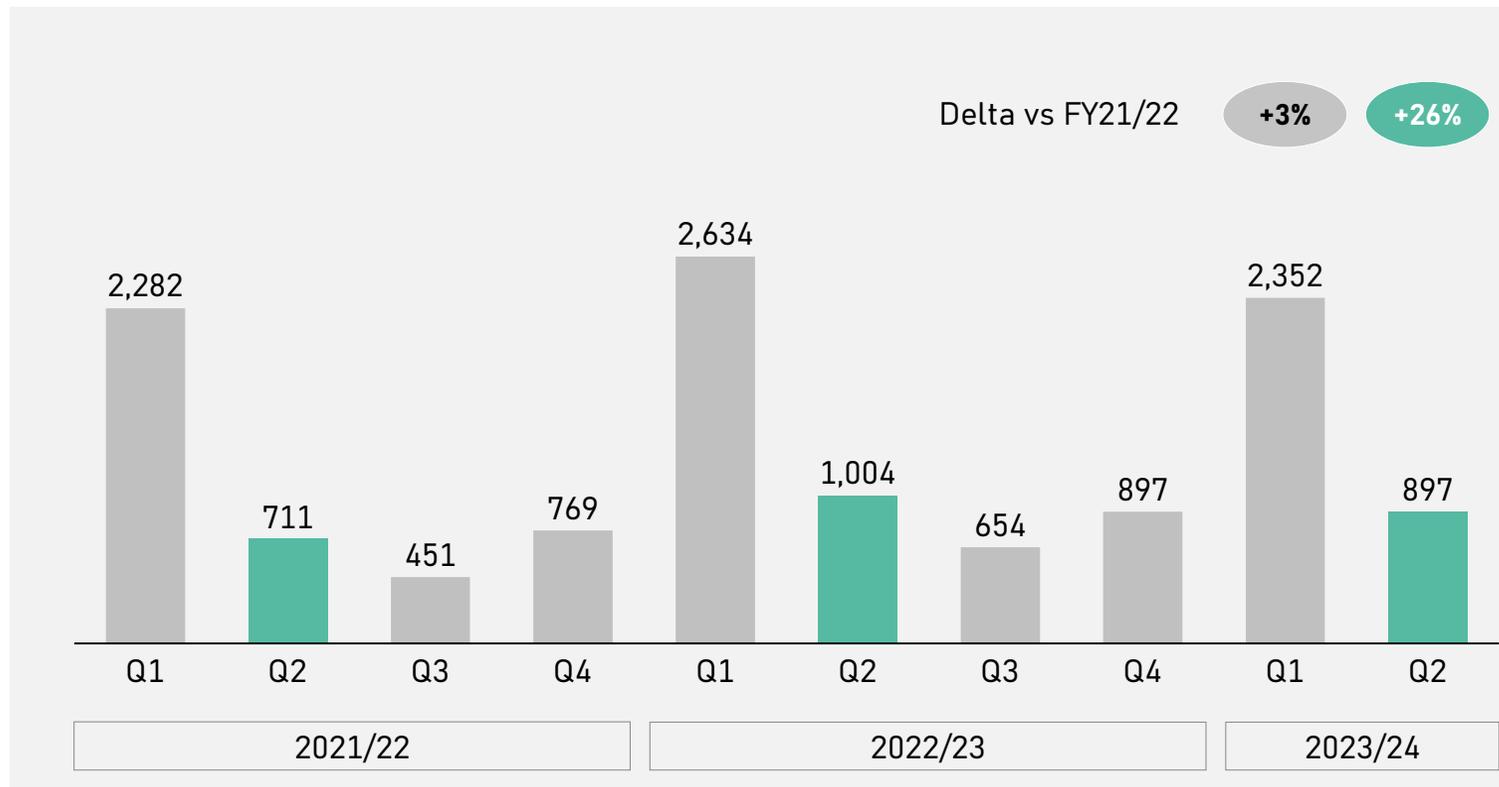
Q2 2023/24						
€m	31/12/2022	31/03/2023	Change	31/12/2023	31/03/2024	Change
Inventories	3,354	3,061	-292	3,549	3,108	-441
Trade receivables and similar claims	475	418	-57	557	522	-35
Receivables due from suppliers	1,527	993	-534	1,618	1,245	-373
Trade liabilities and similar liabilities	-7,345	-5,142	2,202	-7,691	-5,451	2,241
Net working capital	-1,990	-670	1,320	-1,967	-576	1,391

Net working capital H1 2023/2024

H1 2023/24						
€m	30/09/2022	31/03/2023	Change	30/09/2023	31/03/2024	Change
Inventories	3,176	3,061	-115	2,918	3,108	190
Trade receivables and similar claims	440	418	-22	490	522	32
Receivables due from suppliers	1,296	993	-303	1,207	1,245	37
Trade liabilities and similar liabilities	-5,340	-5,142	198	-5,320	-5,451	-131
Net working capital	-428	-670	-242	-705	-576	129

Liquidity profile overview

Cash & cash equivalents (in €m)¹



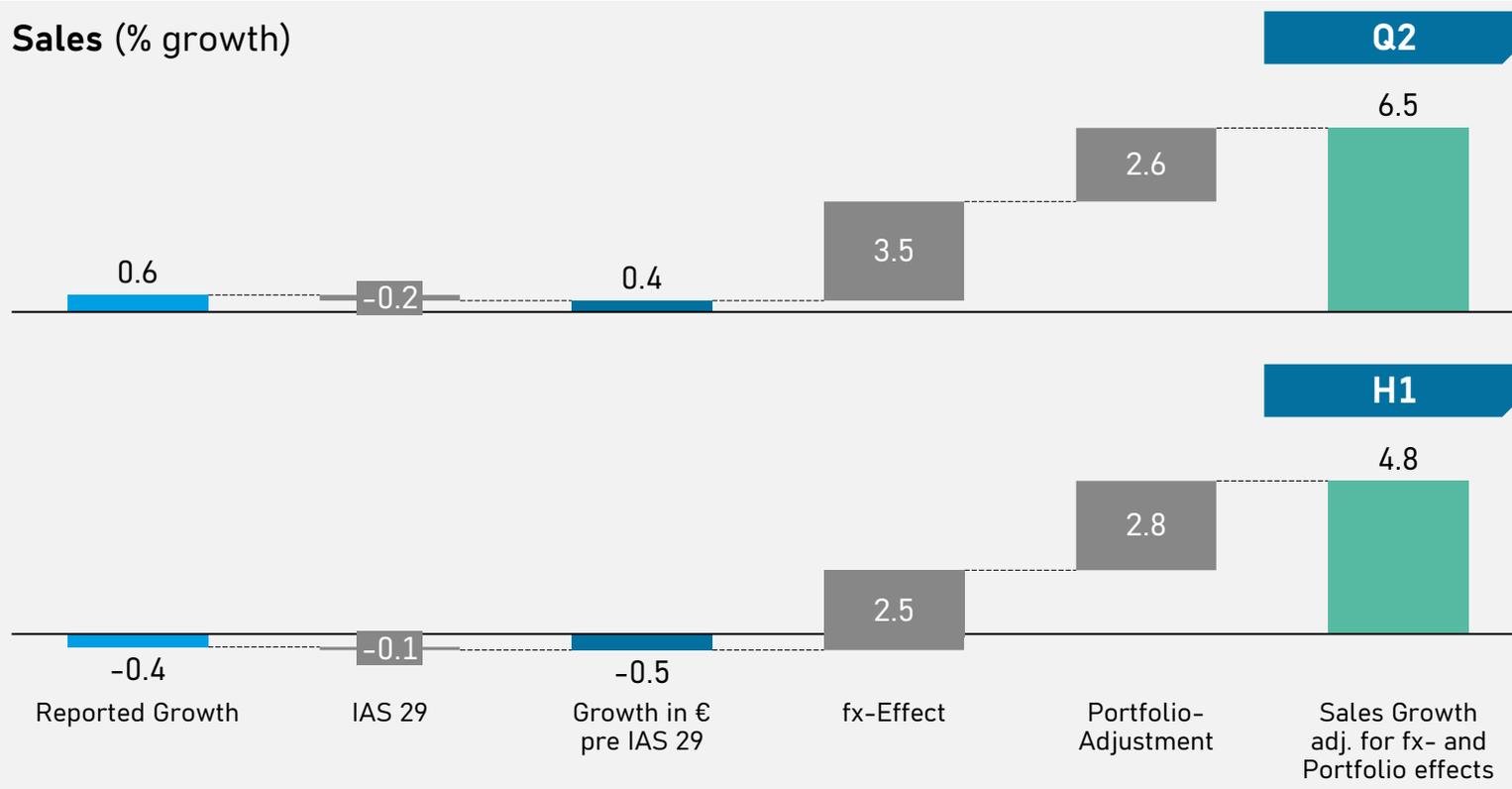
- / Liquidity minimum during summer months in 2023 above prior year
- / RCF undrawn over the entire period
- / RCF extended (€350 m)
- / Sound cash level in Q2

¹Numbers were retrieved on the last day of the respective period

Q2/H1 2023/24 hyperinflation accounting

Impact of IAS 29, fx- and Portfolio effects on Q2/H1 Sales growth

Sales (% growth)



- / Positive impact from IAS 29 accounting on Sales in Q2 and H1 2023/24
- / Switching KPIs analysis to pre-IAS 29 more appropriate and closer to the underlying operating performance

Application of IAS 29, hyperinflation accounting

€m	Reported Sales 2022/23	IAS 29 effect	Sales pre-IAS 29	Reported Sales 2023/24	IAS 29 effect	Sales pre-IAS 29
Q1	7,066	-15	7,080	6,984	-19	7,003
Q2	5,302	+32	5,270	5,334	+45	5,289
H1	12,368	+18	12,351	12,318	+26	12,292

Sales growth 2023/24	LFL	Expansion	Fx-and portfolio adjusted	Portfolio effect	Fx effect	Growth in € pre-IAS 29	IAS 29	Reported growth in €
Q1	3.2%	0.6%	3.7%	-2.8%	-2.1%	-1.1%	-0.1%	-1.2%
Q2	5.1%	1.3%	6.5%	-2.6%	-3.5%	0.4%	0.2%	0.6%
H1	3.9%	0.9%	4.8%	-2.8%	-2.5%	-0.5%	0.1%	-0.4%

From reported to adjusted net profit

€m	Q2 2022/23 reported	Q2 2023/24 reported	Change	Q2 2022/23 adjusted	Q2 2023/24 adjusted	Change	Comment
Reported EBIT	-106	44	+151	-106	44	+150	
Adjustment: Portfolio				70	4	-66	Sweden and Portugal
Adjustment: IAS 29				-9	-4	+5	Türkiye
EBIT for EPS calculation	-106	44	+151	-45	44	+89	
Financial Result	-15	-26	-11	-10	-23	-13	IAS 29 and Portfolio
Earnings before Taxes (EBT)	-122	19	+141	-56	21	+75	
Income Taxes	75	66	-9	67	73	+6	
Net profit/loss for the period	-47	85	+132	12	94	+82	
o/w to non-controlling interests	0	0	0	0	0	0	
o/w to shareholders of CECONOMY AG	-47	84	+131	11	94	+83	
EPS in €	-0.10	0.17	0.27	0.02	0.19	0.17	

- / EBIT and financial result adjusted for portfolio measures and IAS 29 effects
- / Adjusted tax rate applied on H1 earnings derives H1 income tax
- / Q2 income taxes equal H1 income taxes less Q1 income taxes

From reported to adjusted net profit

€m	H1 2022/23 reported	H1 2023/24 reported	Change	H1 2022/23 adjusted	H1 2023/24 adjusted	Change	Comment
Reported EBIT	115	263	+148	115	263	+148	
Adjustment: Portfolio				76	4	-72	Sweden and Portugal
Adjustment: IAS 29				-6	21	+27	Türkiye
EBIT for EPS calculation	115	263	+148	185	288	+103	
Financial Result	-40	-66	-26	-31	-65	-34	Swedish transaction
Earnings before Taxes (EBT)	75	197	+122	154	223	+69	
Income Taxes	6	36	+30	-15	40	+55	
Net profit/loss for the period	81	233	+152	139	263	+124	
o/w to non-controlling interests	1	2	+1	1	2	+1	
o/w to shareholders of CECONOMY AG	80	231	+151	137	261	+124	
EPS in €	0.16	0.48	+0.32	0.28	0.54	+0.26	

/ EBIT and financial result adjusted for portfolio measures and IAS 29 effects

/ Adjusted tax rate applied on H1 earnings derives H1 income tax

Store network

Stores (#)	31/12/2023	Openings	Closures	31/03/2024
Germany	398	0	0	398
Austria	54	1	0	55
Switzerland	25	0	0	25
Hungary	39	0	0	39
DACH	516	1	0	517
Belgium	22	1	0	23
Italy	130	1	0	131
Luxembourg	2	0	0	2
Netherlands	55	0	0	55
Spain	110	0	0	110
Western/Southern Europe	319	2	0	321
Poland	80	0	0	80
Türkiye	97	1	0	98
Eastern Europe	177	1	0	178
CECONOMY	1,012	4	0	1,016

New segment reporting from 2023/24

€m	Q1 2022/23	Q2 2022/23	Q3 2022/23	Q4 2022/23	FY 2022/23
Total Sales	7,066	5,302	4,527	5,347	22,242
DACH	3,935	2,885	2,538	2,681	12,040
Western/Southern Europe	2,235	1,630	1,497	1,675	7,037
Eastern Europe	742	678	395	951	2,766
Others	153	110	96	39	399
Adjusted EBIT	230¹	-21¹	-60	94	243
DACH	160	1	-50	35	145
Western/Southern Europe	33 ¹	-46 ¹	-25	73	36
Eastern Europe	37	33	20	12	102
Others	0 ¹	-9	-6	-26	-40

- / Bundling of administrative and cross-divisional functions leads to a reallocation in segment reporting
- / This mainly involves reclassifications from the DACH segment to Others
- / Others now include all HQ companies and minor operative entities

¹Retro adjusted for Sweden and Portugal.



CECONOMY