

# Results Presentation Q4/FY 2022/23

18 December 2023



# Disclaimer



/ Please note that the figures for our operations in Sweden (with the transaction concluding on 1 August) and Portugal (concluding on 30 September) are still included in our reported figures. However, they are not included in the key KPIs relevant for guidance, i.e., sales adjusted for currency and portfolio changes as well as adjusted EBIT.



/ Considering the significant technical effect of IAS 29 (Financial Reporting in Hyperinflationary Economies) on sales in Türkiye, we will focus our commentary on business dynamics prior to the application of IAS29.

/ For further details, please see the Appendix.

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

Agenda

# 12 months ago, the market was full of uncertainty



Geopolitical tension  
and war in Ukraine

Increasing energy  
prices

Economic slowdown  
and rising inflation

Low consumer  
confidence

# But we made exceptional operational progress

## We improved our core business



- / Leaner and more efficient organization
- / Resilience: Stable market share in a declining market (-3%<sup>1</sup> in 2022/23)

## We grew new businesses



- / Good growth in Services & Solutions
- / Modernization of our store network
- / Strong growth in Marketplace and Retail Media

## We transformed our business further



- / Tech journey accelerated
- / Key logistics milestones reached
- / Scope 1 & 2 emission targets for 2031 reached ahead of plan

## We remained strongly employee & customer focused



- / 300bp increase in NPS
- / Store staff training accelerated

<sup>1</sup>Excluding Türkiye and Sweden.

# In a fragmented market, we stand out of the crowd



## Strong brand awareness

>70% unaided awareness

## Strengthened industry relationship

Strong momentum of Marketplace and Retail Media products

## Sustainability at our core

Trade-in offers well received by customers, 219,000 devices collected

## Service Platform gaining momentum

Positive trends highlighted by our 9 key KPIs

## Omnichannel leadership

50k tech-savy employees

## Presence

Market leader in 9 out of 11 countries



# The execution of our strategy is paying off

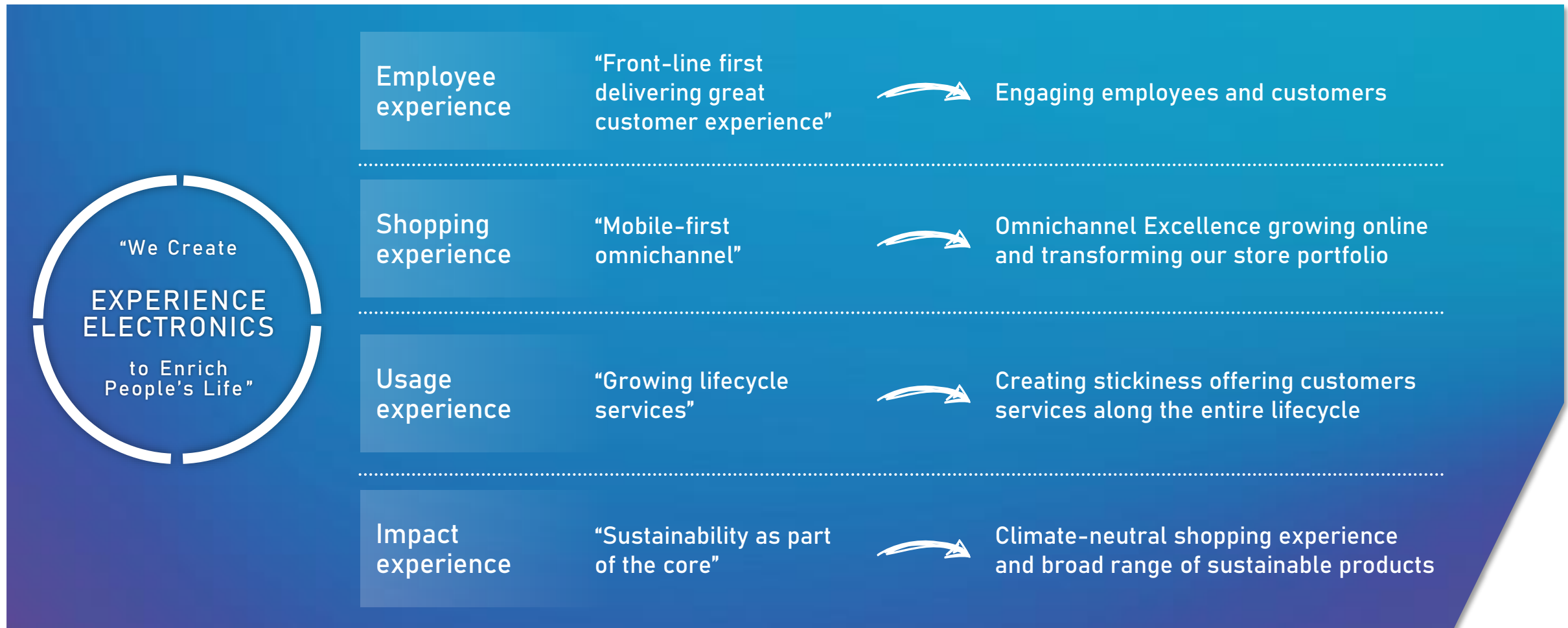
- / Stable market share (+0.1%<sup>1</sup>) in a declining consumer electronics market (-3.0%<sup>1</sup>)
- / 4.7%<sup>2</sup> sales growth driven by strong like-for-like growth
- / Strong increase in adj. EBIT<sup>3</sup> due to operational improvements and efficiency gains
- / Reported EBIT impacted by our portfolio clean-up and Fnac (-€82 m impairment and -€50 m net loss share)
- / Better than expected FCF of €257 m thanks to strong stock management
- / Adjusted EPS decline limited
- / Robust NPS increase to 53, continued improvement in the customer journey

Key financial figures			
	FY 2021/22	FY 2022/23	Change
Net sales	€21.8 bn	€22.2 bn	+4.7% <sup>2</sup>
Adjusted EBIT <sup>3</sup>	€208 m	€243 m	+17%
Reported EBIT	€105 m	-€21 m	-€127 m
Free Cash Flow	-€623 m	€257 m	+€880 m
Adjusted EPS <sup>4</sup>	€0.13	€0.08	-€0.05
Reported EPS	€0.31	-€0.08	-€0.39
NPS	50	53	+3

<sup>1</sup>Excluding Sweden and Türkiye. <sup>2</sup>Adjusted for FX and portfolio effects.

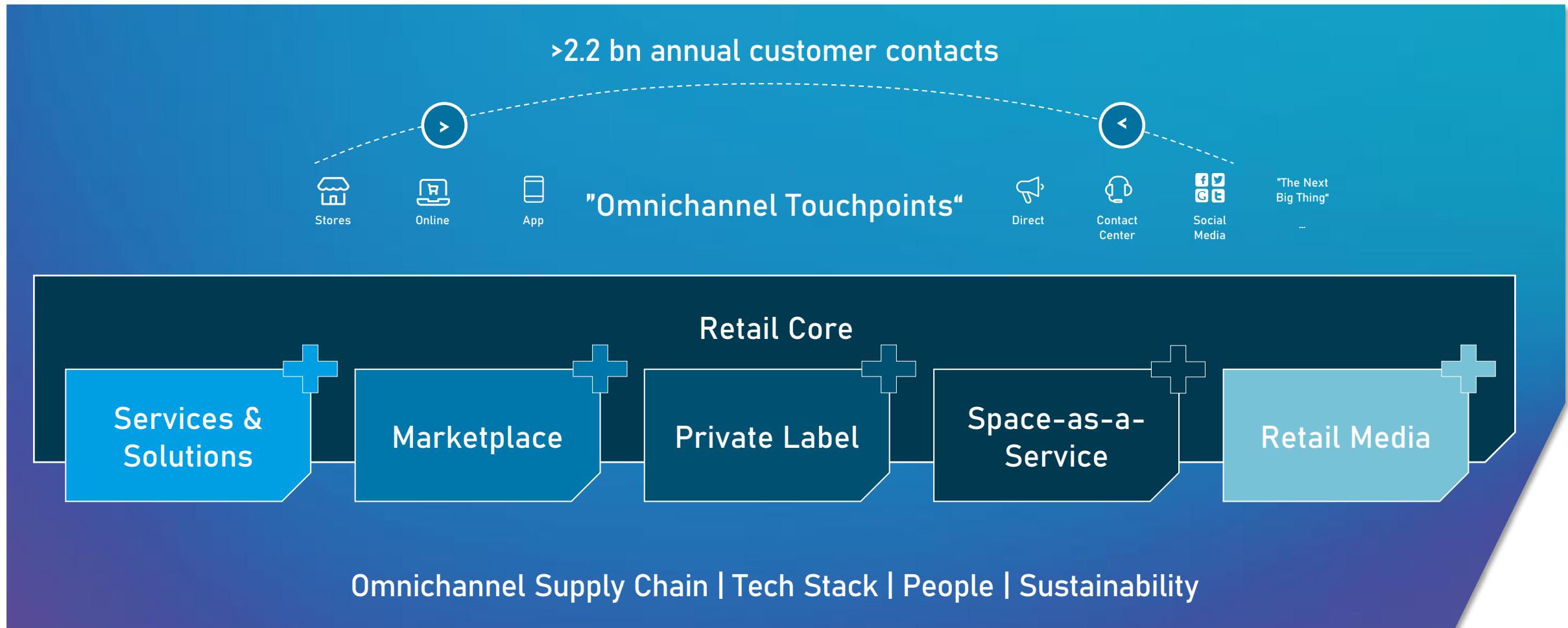
<sup>3</sup>Excluding associates, adjusted for portfolio changes, pre-IAS 29 and excluding non-recurring effects. <sup>4</sup>Excluding associates, adjusted for portfolio changes and impairment, pre-IAS 29 and with normalized tax effect in PY.

# Our strategy is based on four strategic pillars














# We are moving away from CE retail to a retail Service Platform with multiple business models



# We have made good progress on our key pledges in FY 2022/23

Business fields	KPI	FY 2021/22	Progress FY 2022/23	FY 2025/26
Retail Core	Loyalty members	34 m	39 m 	50 m
Retail Core	Online share <sup>1</sup>	25%	23% 	c. 30%
Retail Core	Modernization rate	30%	50% 	>90%
Retail Core	Stock reach progress <sup>2</sup>	10.3 weeks	9.1 weeks (-11%) 	-10%
Space-as-a-Service	# Lighthouses	6	8 	Up to 20
Services & Solutions	Income in % of total sales <sup>3</sup>	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

<sup>1</sup>Online share based on 1P and 3P online sales. <sup>2</sup>Compared to FY 21/22. <sup>3</sup>Operational Services & Solutions income in % of total net sales (excluding e.g., Retail Media, Marketplace commissions & fees, deliveries).

# Our retail core is getting stronger

KPI	FY 2021/22	FY 2022/23		FY 2025/26
Loyalty members	34 m	39 m	↗	50 m
Online share <sup>1</sup>	25%	23%	↘	c. 30%
Modernization rate	30%	50%	↑	> 90%
Stock reach progress <sup>2</sup>	10.3 weeks	9.1 weeks (-11 %)	↑	- 10%
# Lighthouses	6	8	↗	Up to 20



## Loyalty members

- / Better customer engagement thanks to new benefit system

## Online

- / Strong pick-up rate of 38% (+ 130bp) in 2022/23
- / Continued normalization of online sales development as customers return to stores
- / Significant momentum of the Marketplace



Focus for 2023/24

## Bricks & Mortar

- / Sales up 6.6%<sup>3</sup> in 2022/23 driven by increased traffic
- / Acceleration of our modernization program with already 50% of our stores remodelled
- / 8 Lighthouses with new openings in Vienna and Berlin

## Stock reach progress

- / Strong progress due to optimized availability

<sup>1</sup>Online share based on 1P and 3P online sales. <sup>2</sup>Compared to FY 21/22. <sup>3</sup>Pre IAS 29, excluding Sweden and Portugal

# Operational Services & Solutions and Marketplace drive further growth

Business fields	KPI	FY 2021/22	FY 2022/23	FY 2025/26
Operational Services & Solutions	Income in % of total sales <sup>3</sup>	4.5%	4.5% →	c. 5.5%
Marketplace	GMV	€65 m	€137 m ↑	€750 m

## Stable Operational Services & Solutions income share

- / 3.9% income increase in Operational Services & Solutions in FY 2022/23
- / Strong performance of warranties and telecom contract business
- / Launch of MyMediaMarkt Plus pilot in Germany in October



Focus for 2023/24



## Fast-growing Marketplace

- / 1.4 m SKUs on offer
- / 1,063 vendors onboarded (+41% YoY)
- / Roll out planned in the Netherlands and Italy in 2023/24




<sup>3</sup>Operational Services & Solutions income in % of total net sales (excluding e.g., Retail Media, Marketplace commissions & fees, deliveries).

# We refined our strategy on Private-Label. Our Retail Media approach is working well.

Business fields	KPI	FY 2021/22	FY 2022/23	FY 2025/26
Private Label	Private Label share	2.3%	2.4% 	c. 5%
Retail Media	Income	c. €5 m	€18 m 	c. €45 m

## Increase in Private Label share

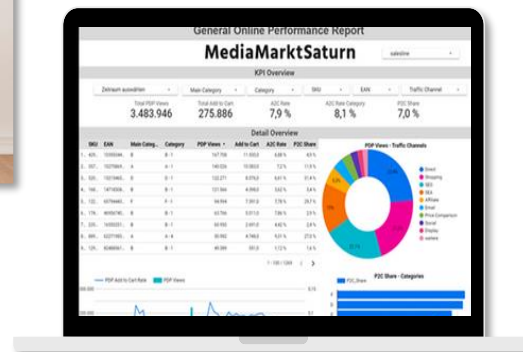
- / New logistics process enabling faster import
- / Our 4 brands (PEAQ, KOENIC, OK, ISY) offer a strong price-quality equation

 Focus for 2023/24

## Continued progress in Retail Media

- / Industry partners are responding well to our products
- / Launch of our fourth product Sponsored Product Ad in 2023/24

PEAQ  
KOENIC  
ok.  
ISY



# Our key operational focus areas for FY 2023/24



## Online

- / Optimized product range and enhanced availability
- / Improved Search engine optimization (SEO) capabilities to increase organic traffic
- / Additional app features
- / Enhanced delivery experience
- / Marketplace push



## Services & Solutions

- / Successful launch of myMediaMarkt+ in Germany and Poland. Roll-out to Spain by the end of the fiscal year
- / Continued expansion of subscription products (McAfee, MS 365, etc...)
- / Our new own billing platform
- / Increase in our trade-in offer



## Private Label

- / New management in place
- / Overhaul of our category management
- / Unique new product range launch in DACH with celebrity chef Tim Raue



## Experience journey

- / Roll-out of our experience zones
- / Ongoing state-of-the-art modernization of our store network
- / Tailored marketing and targeted offers for loyal customers
- / Pilot: Sales based assistant bot (AI-based)
- / New product categories with strong growth: AR/VR, smart-home (energy and security)



# We care about our people



- / >70% of our sales floor employees have been trained
- / Empowering more women from talent pool to top-level management: >50% female share in promotions over last 12 months
- / Stabilization of Net Promoter People score at 30 in a transition year
- / Strengthening diversity and inclusion with unconscious bias training for all employees and specific targets for gender diversity (countries and management levels)



# We care about the planet



- / -37% emissions reduction in Scope 1 and Scope 2 compared to FY 2021/22
- / 92% electricity procurement from alternative energy sources in 2022/23
- / 9% increase in sales share of BetterWay products to 12% in 2022/23 with over 4,900 SKUs in our assortment
- / +250% increase in trade-in products (219,000 devices)

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# We delivered our guidance 2022/23

Sales

€22.2 bn  
+4.7%<sup>1</sup>

Adj. EBIT<sup>2</sup>

€243 m  
+€35 m

Adj. EPS

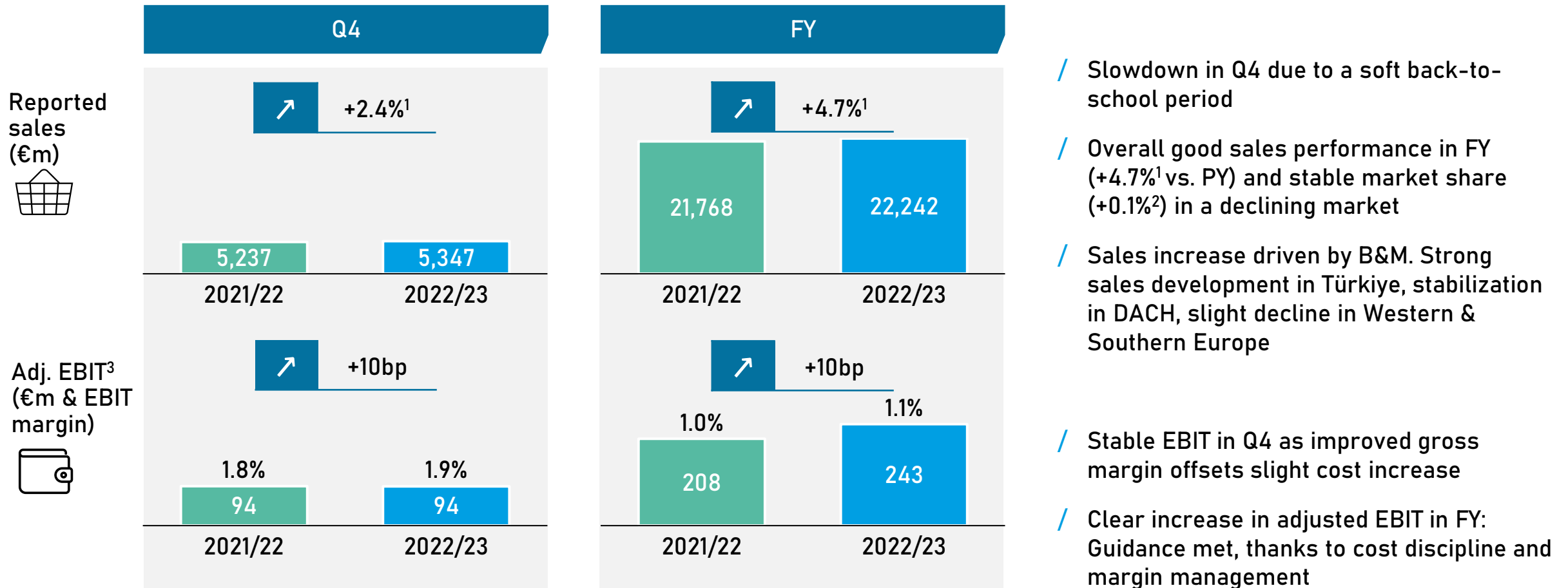
€0.08  
-€0.05

Free  
cash flow

€257 m  
+€880 m

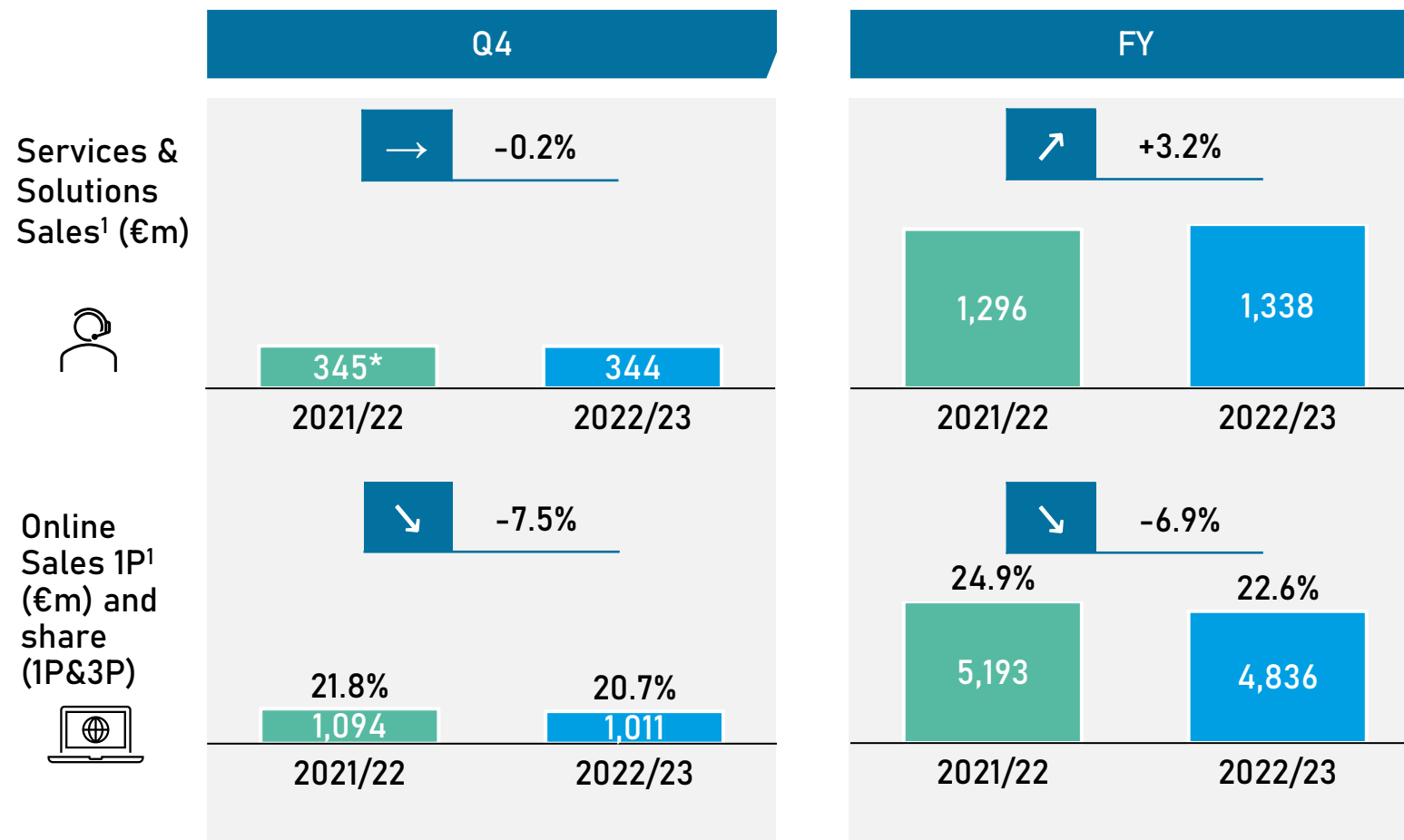
<sup>1</sup>Adjusted for FX and portfolio effects, pre-IAS 29. <sup>2</sup>Excluding associates, adjusted for portfolio changes, pre-IAS 29 and excluding non-recurring effects.

# We delivered solid sales growth and strong EBIT growth in 2022/23



<sup>1</sup>Adjusted for FX and portfolio effects, pre-IAS 29. <sup>2</sup>Excluding Sweden and Türkiye. <sup>3</sup>Excluding associates, adjusted for portfolio changes, pre-IAS 29 and excluding non-recurring effects. Margin calculation based on reported sales pre-IAS 29 and adjusted EBIT.

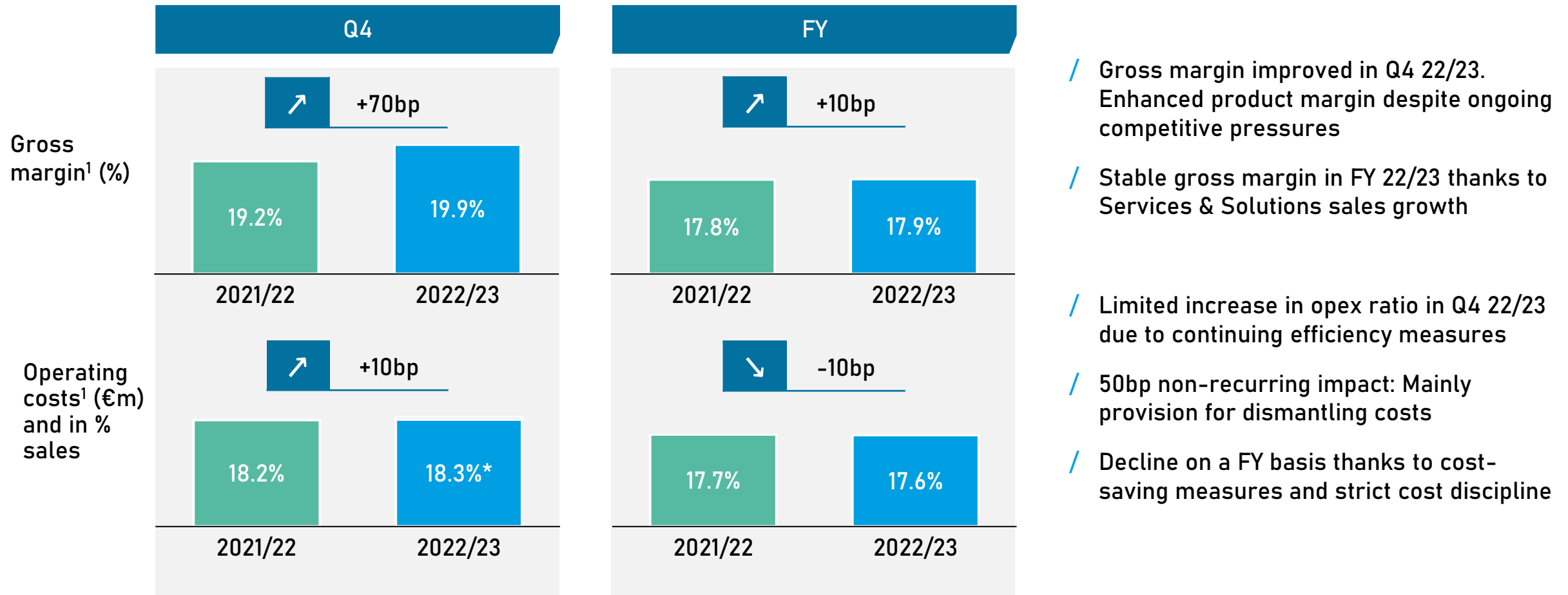
# Increase in Services & Solutions for the FY, soft online: action plans set for 2023/24



- / Stable development in Q4 excluding the reclassification of Retail Media in Q4 2021/22
- / Services & Solutions sales FY +3.2% driven by B&M business. Strong performance of warranties and Retail Media, while consumer financing impacted by high interest rate environment
- / Q4 online sales normalize as customers shop back in store
- / First-party sales (1P) declined as customers return to stores impacting online traffic
- / Third-party sales (3P, Marketplace) with clear increase in FY 22/23

<sup>1</sup>Pre-IAS 29, excluding Sweden and Portugal. \*One-time effect fully booked in Q4 yet relating to Q1-Q3.: €33 m one off impact in Q4 2021/22 due to reclassification of Retail Media

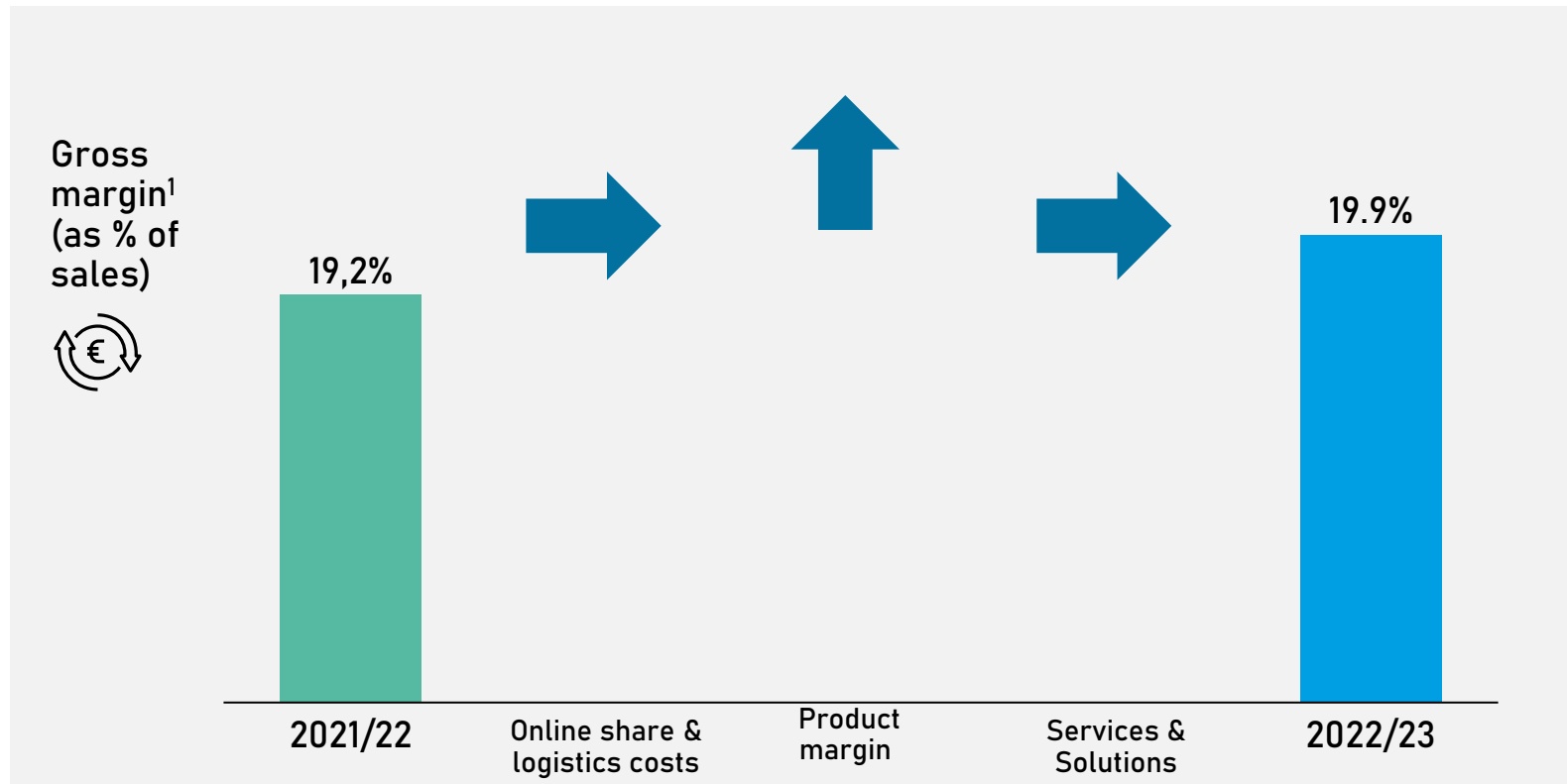
# Strong gross margin and rigorous cost control drive our adj. EBIT in Q4



<sup>1</sup>Excluding associates, adjusted for portfolio changes, pre-IAS 29 and excluding non-recurring effects. \*0.5p-Effect due to non-recurring impact, mainly increased provision for dismantling.

# Increase in gross margin thanks to better product mix in Q4 2022/23

Q4 2022/23



- / +70bp gross margin increased in Q4
- / Increase in product margin as inflation is passed through to customers
- / Better product mix in Q4 driven by entertainment and white goods

<sup>1</sup>Adjusted for currency and portfolio change effects, pre-IAS 29. On reported base, gross margin came in at 19.5% in Q4 2022/23.



# Our efficiency programs are fully on track

## Restructuring costs

**~€100 m**  
until FY 2023/24

- / €27 m restructuring costs booked in Q4 2022/23
- / €66 m in FY 2022/23
- / Payback period <2 years

## Measures

**85%** of cost reduction program  
underway  
**25%** completed

- / Cost reduction program including:
  - Relocation of Shared Services, streamlining of Group Services
  - Expansion and restructuring of in-store repair services
  - Further streamlining of our HQ in Germany and abroad, project Drive
- / Brand optimization in Germany

## Expected savings

**~€130 m**  
run rate from the end of FY 2023/24

- / Double digit millions savings in Q4
- / ~€40 m savings reached in FY 2022/23

# FY 2022/23 performance driven by DACH and Eastern Europe

Segments FY 2022/23					
€m	DACH	Western/ Southern Europe	Eastern Europe	Others <sup>4</sup>	CECONOMY
Sales ( <i>pre-IAS 29</i> )	12,054	7,037	2,760	385	22,236
Growth <sup>1</sup> (%)	-0.1	-1.5	65.3	-	4.7
Like-for-like (%)	0.0	-1.9	61.5	-	4.3
<i>IAS 29</i>			6		6
Sales ( <i>post-IAS 29</i> )			2,766		22,242
Reported YoY change (%)	0.1	-1.7	34.7	-24.7	2.2
Adj. EBIT <sup>2</sup>	142	36	102	-36	243
Adj. EBIT margin <sup>3</sup> (%)	1.2	0.5	3.7	-	1.1
Adj. EBIT YoY change	+65	-78	+72	-20	+35

## DACH

- / Sales growth in Austria with market share gains, stable in Germany and Hungary, down in Switzerland
- / EBIT improvement driven by Germany

## Western & Southern Europe

- / Sales growth in the Netherlands and Spain, stable in Belgium, down in the remaining countries
- / EBIT gain in the Netherlands, decrease in Spain and Italy

## Eastern Europe

- / Strong sales growth in Türkiye, decline in Poland
- / Clear EBIT improvement in Türkiye, due to positive operating leverage and gross margin development

<sup>1</sup>Adjusted for currency and portfolio change effects, pre-IAS 29. <sup>2</sup>Excluding associates, adjusted for portfolio changes, pre-IAS 29 and excluding non-recurring effects.

<sup>3</sup>Margin calculation based on reported sales pre-IAS 29 and adjusted EBIT. <sup>4</sup>Segment Others includes CECONOMY AG holding, hence respective EBIT margin would not offer a reasonable comparison.

# DACH and Eastern Europe remained the main drivers of our performance in Q4 2022/23

## Segments Q4 2022/23

€m	DACH	Western/ Southern Europe	Eastern Europe	Others <sup>4</sup>	CECONOMY
Sales ( <i>pre-IAS 29</i> )	2,685	1,675	676	35	5,072
Growth <sup>1</sup> (%)	-5.1	-3.7	69.0	-	2.4
Like-for-like (%)	-4.8	-4.6	63.4	-	1.7
<i>IAS 29</i>			+275		+275
Sales ( <i>post-IAS 29</i> )			951		5,347
Reported YoY change (%)	-4.8	-3.8	71.2	-70.4	2.1
Adj. EBIT <sup>2</sup>	29	73	12	-18	94
Adj. EBIT margin <sup>3</sup> (%)	1.1	4.4	1.8	-	1.9
Adj. EBIT YoY change	+21	-15	+9	-13	0

### DACH

- / Sales roughly stable in Austria, down in the other countries
  - / EBIT improvement mainly driven by Germany
- ### Western & Southern Europe
- / Sales growth in Spain, stable in Belgium, down in the other countries
  - / Clear EBIT decline in Italy. Underlying trend improvement in Spain

### Eastern Europe

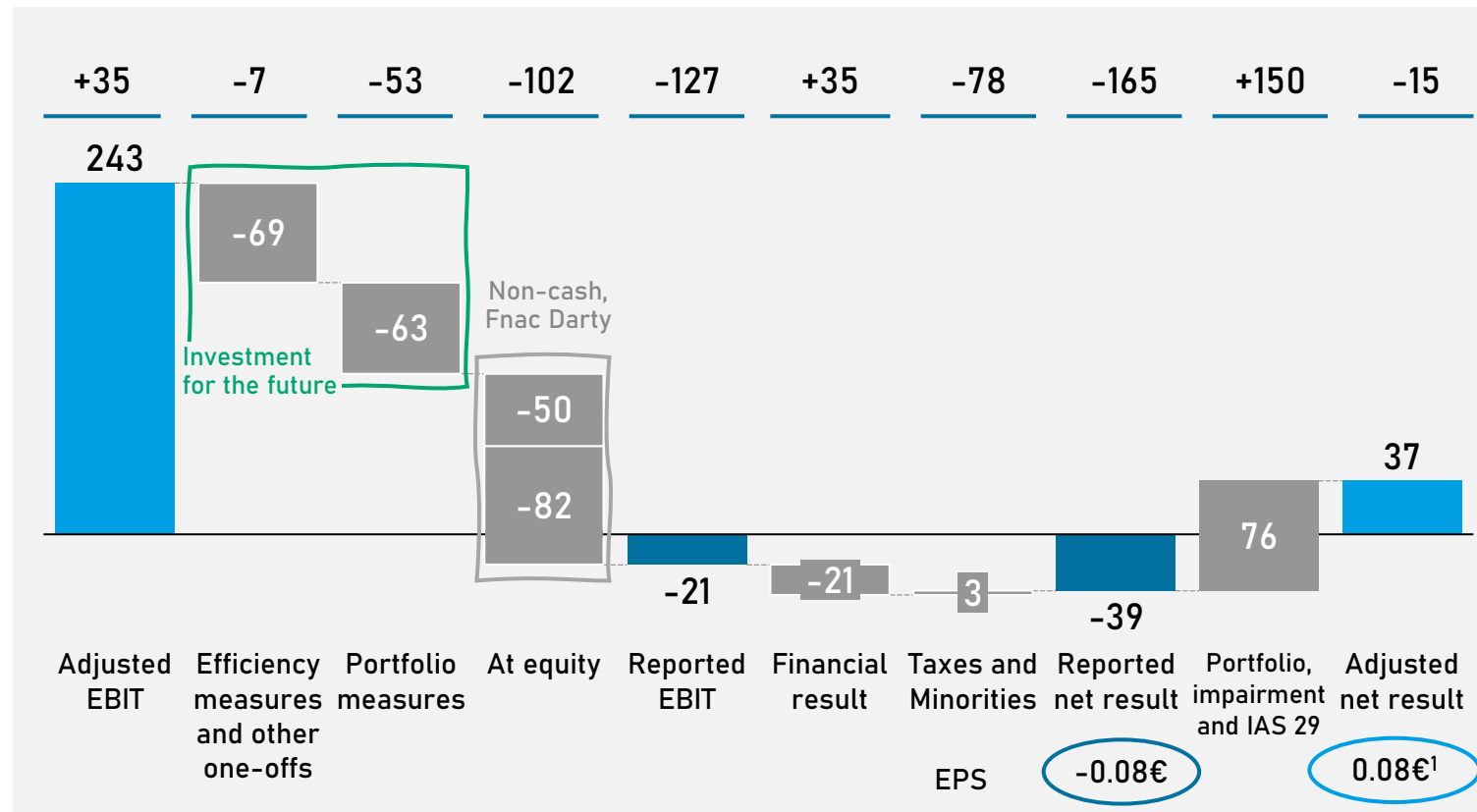
- / Triple-digit sales growth in Türkiye, decline in Poland
- / Strong EBIT improvement driven by Türkiye due to positive operating leverage and gross margin development

<sup>1</sup>Adjusted for currency and portfolio change effects, pre-IAS 29. <sup>2</sup>Excluding associates, adjusted for portfolio changes, pre-IAS 29 and excluding non-recurring effects.

<sup>3</sup>Margin calculation based on reported sales pre-IAS 29 and adjusted EBIT. <sup>4</sup>Segment Others includes CECONOMY AG holding, hence respective EBIT margin would not offer a reasonable comparison.

# 2022/23 reported EBIT influenced by cleaning our portfolio and current Fnac valuation

Adj. EBIT to adj. net profit bridge in FY 2022/23 (YoY change, €m)



<sup>1</sup>Adjusted for portfolio measures, impairment and IAS 29.

Efficiency measures and other one-offs

/ Mainly Project “Drive” and IAS 29

Portfolio measures

/ Deconsolidation effects of Swedish and Portuguese businesses

At-equity

/ Net profit share (-€50 m) and impairment of Fnac Darty S.A. (-€82 m)

Financial result

/ Includes positive currency effect from the deconsolidation of Sweden

Tax

/ Positive contribution due to the utilization of tax loss carry forward

Adjusted EPS

/ Decline YoY mainly due to the net loss recognized at equity

# From adjusted EBIT to net profit FY 2022/23

FY			
€m	2021/22	2022/23	Change € m
EBIT adjusted	208	243	35
Non-recurring items	-103	-264	-162
EBIT reported	105	-21	-127
Net financial result	-56	-21	35
Earnings before taxes	49	-42	-92
Income taxes	81	5	-75
Profit or loss for the period reported	130	-37	-167
Non-controlling interests	4	2	-2
Net profit group share	126	-39	-165
EPS reported (€)	0.31	-0.08	-0.39
Net profit group share adjusted	53	37	-15
EPS adjusted (€)	0.13 <sup>1</sup>	0.08	-0.05

Note: Based on reported figures. Number of shares 485,221,084 since Q3 FY 2021/22. <sup>1</sup>EPS adjusted by the one-time activation of DTA.

Efficiency measures and other one-offs

/ Mainly Project “Drive” and IAS 29

Portfolio measures

/ Deconsolidation effects of Swedish and Portuguese businesses

At equity

/ Net profit share and impairment of Fnac Darty S.A.

Financial result

/ Includes positive currency effect from the deconsolidation of Sweden

Tax

/ First-time realization of deferred tax asset in previous year lifted net profit

# Q4 2022/23 net profit decline impacted by non-recurring items, improved adjusted net profit

Q4			
€m	2021/22	2022/23	Change € m
EBIT adjusted	94	94	0
Non-recurring items	-49	-108	-59
EBIT reported	45	-14	-58
Net financial result	-28	53	80
Earnings before taxes	17	39	22
Income taxes	104	29	-75
Profit or loss for the period reported	121	67	-54
Non-controlling interests	1	0	-1
Net profit group share	120	67	-53
EPS reported (€)	0.30	0.14	-0.16
Net profit group share adjusted	-24	28	+52
EPS adjusted (€)	-0.06 <sup>1</sup>	0.06	+0.12

## Non-recurring items

/ Increase due to Fnac Darty share at equity (impairment -€82 m, net profit share -€50 m), one-offs for efficiency measures

## Net financial result

/ Positive financial result benefiting from deconsolidation effects of Swedish business (currency impact +€76 m)

## Tax

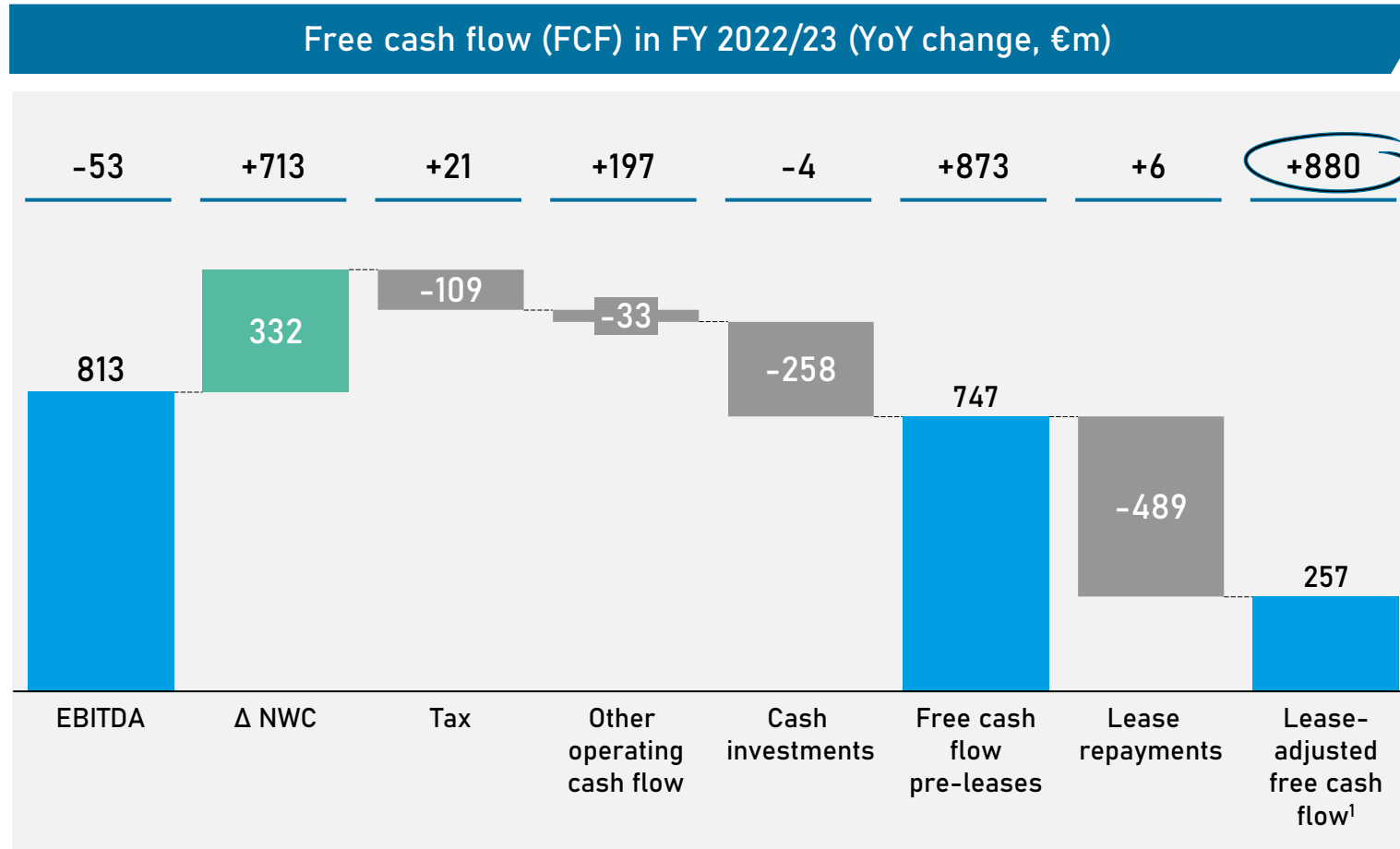
/ First-time realization of deferred tax asset in previous year lifted net profit

## Adjusted EPS

/ Above PY driven by operating improvement of the business

Note: Based on reported figures. Number of shares 485,221,084 since Q3 FY 2021/22. <sup>1</sup>EPS adjusted by the one-time activation of DTA.

# Structural measures led to strong free cash flow



## Δ NWC

/ Strong YoY increase due to stock reduction and receivables management

## Tax

/ Lower advance payments for upcoming years and higher refunds from previous years

## Other operating cash flow

/ Normalizing in current year, previous year impacted by cash-out for deferred payments

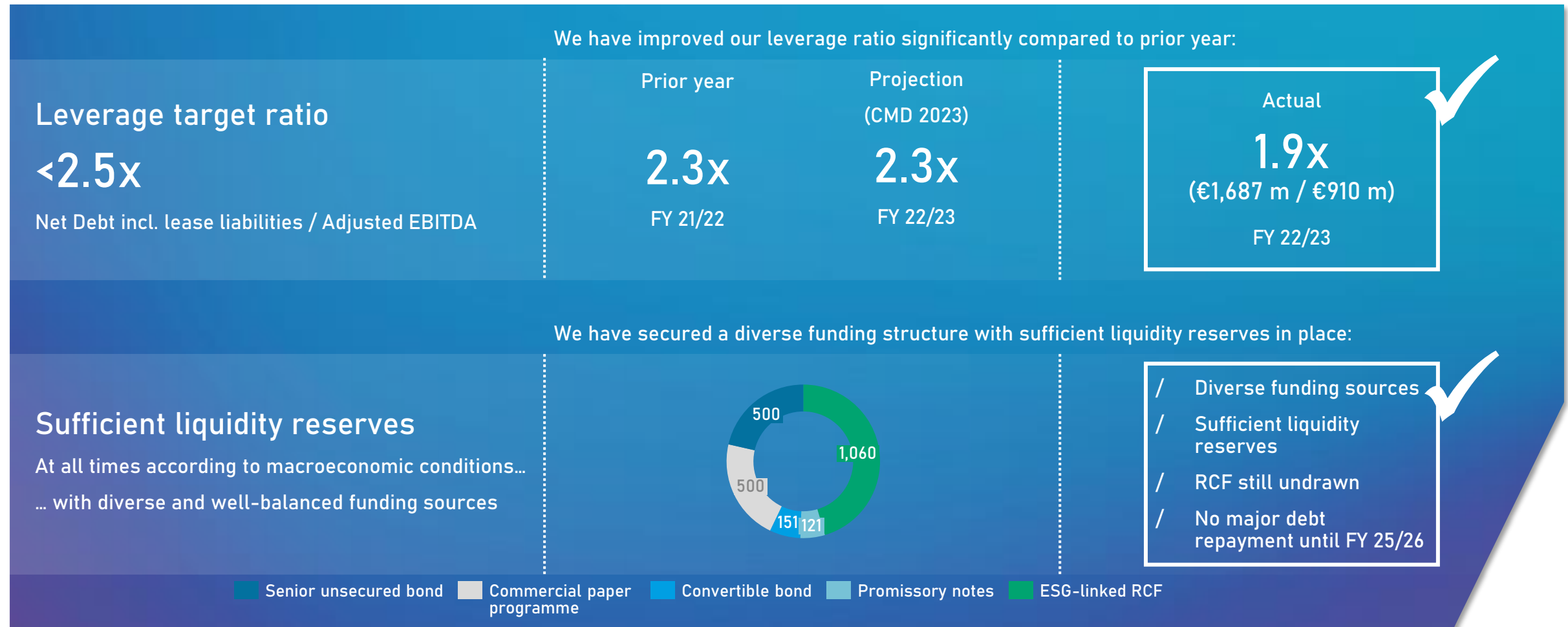
## Cash investments

/ Slight increase due to modernization and deconsolidation of Sweden (c. €25 m)

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



# Strong improvement in leverage ratio in FY 2022/23



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# Outlook 2023/24

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

// Clear improvement in adjusted EBIT

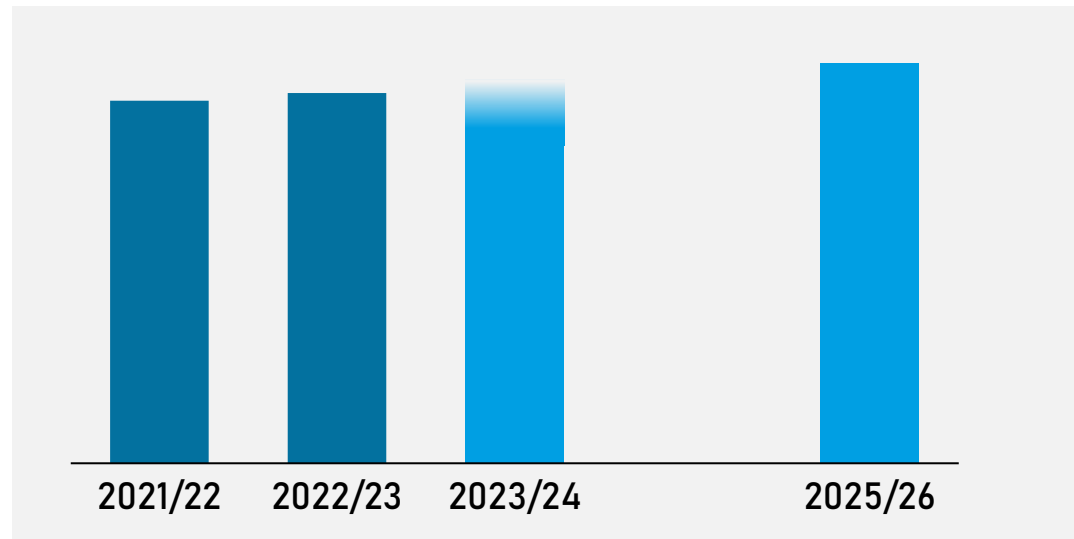
// All segments are expected to contribute to the sales growth

// Improvement in adjusted EBIT driven by DACH and Western/Southern Europe

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 also not taken into account either. It does not include non-recurring effects, particularly in connection with the simplification and digitalization of central structures and processes or changes to the legal environment.

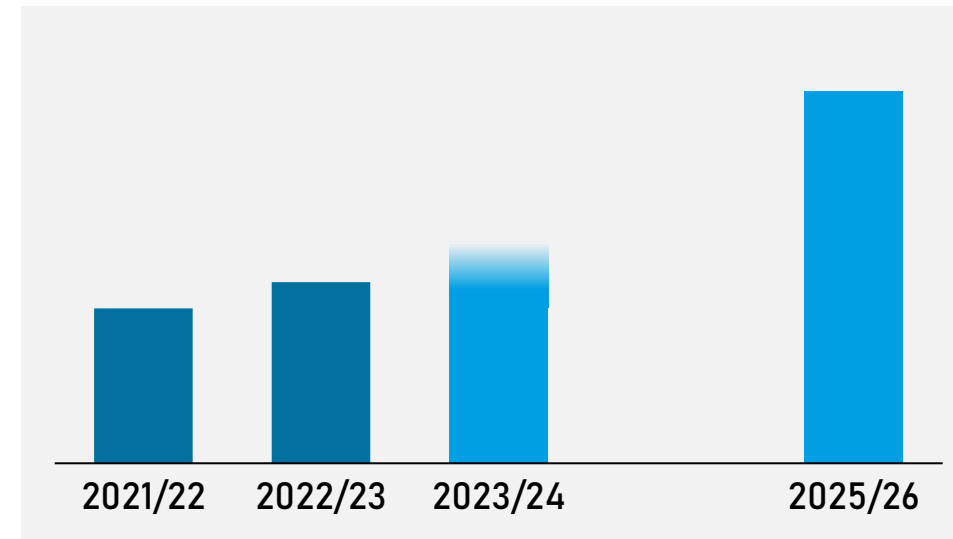
# With our outlook for 2023/24, we are moving towards our 2025/26 target

Sales (€m)



/ Net sales growth slightly above market growth

Adjusted EBIT (€m)



/ Adjusted EBIT above €500 m in 2025/26

## Good start into peak season with solid Black Period



- / Solid demand for telecommunications and entertainment products, particularly gaming consoles, as well as selected SDAs (floor care)
- / Black season business has been well prepared with good product availability
- / Marketing campaigns worked well
- / Market remains competitive



## Summary of Q4 and FY results

01

Good operating momentum in FY 2022/23

02

Despite a tough CE market, our market share holds steady

03

We're in control. Our measures to master the current challenges are taking effect

04

We prioritize the customer experience and are building momentum as we execute our strategy

05

Our focus remains on cost, profitability and liquidity

06

Outlook: Slight increase in sales and clear increase in adjusted EBIT



# Questions & Answers



Dr. Karsten Wildberger

Dr. Kai-Ulrich Deissner



# Financial calendar

Q1 2023/24  
results

9 February 2024

Shareholders  
meeting

14 February 2024

Q2/H1 results

15 May 2024

Q3/9M results

14 August 2024

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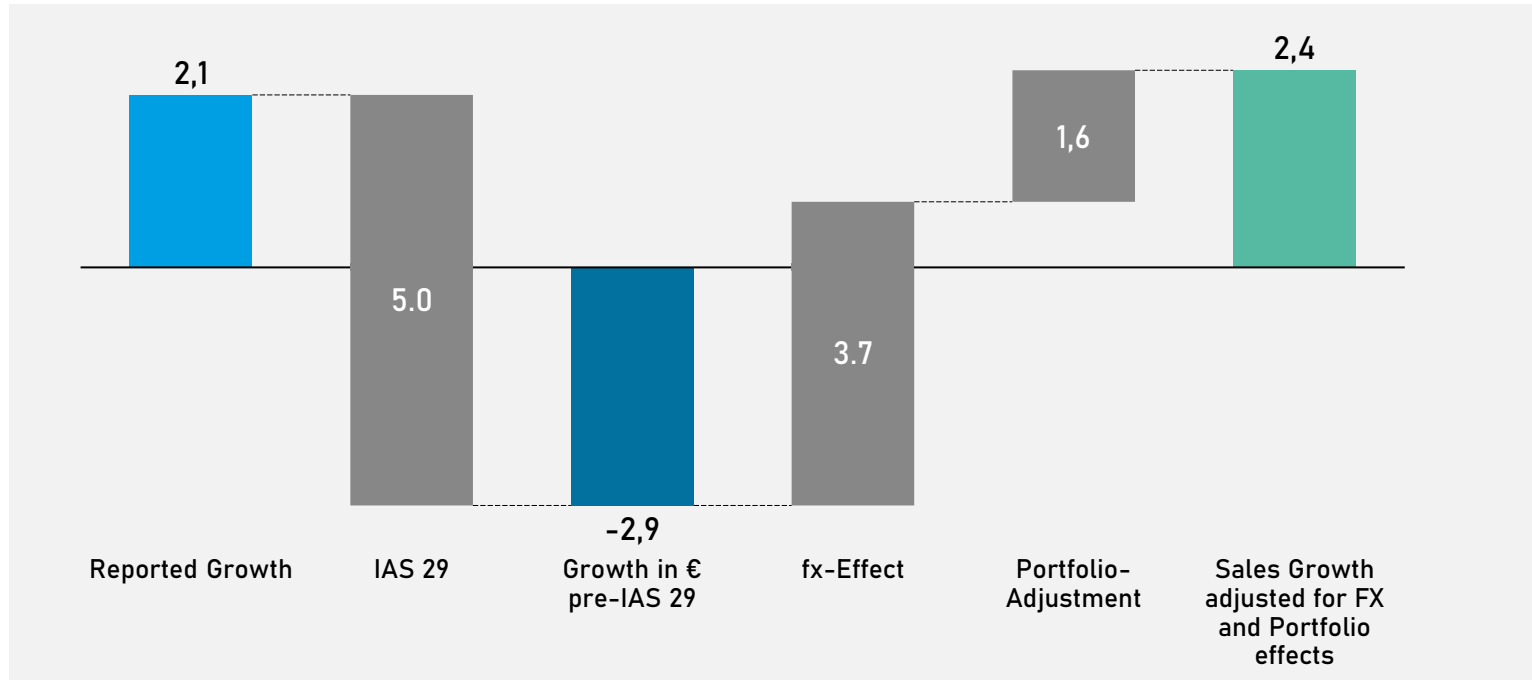


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# Appendix

# Q4 reported sales growth less affected by hyperinflation accounting

## Impact of IAS 29 on Q4 sales growth

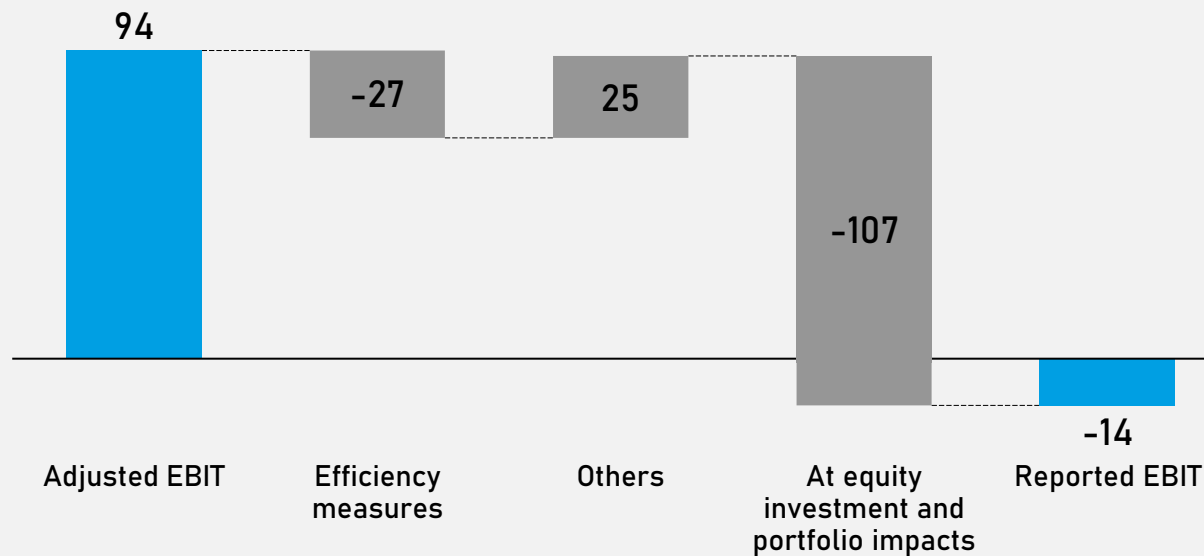


- / +5.0% positive accounting impact on sales growth
- / Contribution in the opposite direction compared to Q3
- / KPIs analysis pre-IAS 29 more appropriate and closer to the underlying operating performance

# Reported EBIT bridge & portfolio effects

Q4 2022/23

Adj. EBIT<sup>1</sup>  
(€m)



- / Sweden classified as disposal in accordance with IFRS5 from Q2 2022/23, Portugal from Q3 2022/23
- / €108 m non-recurring items including associates in Q4 2022/23, of which €27 m costs to drive our efficiency measures and €82 m non-cash impairment Fnac Darty S.A.
- / Group sales and reported EBIT include Sweden and Portugal until closing
- / Adj. EBIT already excludes Sweden from Q2 2022/23 and Portugal from Q3 2022/23 and also for FY 2022/23

## Sweden and Portugal financials (unaudited numbers)

€m	2021/22					2022/23				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Sales	210	139	145	152	646	191	134	117	65	507
Adj. EBIT	1	-5	-7	1	-11	-6	-2	0	0	0

<sup>1</sup>Excluding associates, adjusted for portfolio changes, pre-IAS 29 and excluding non-recurring effects.

# Net working capital Q4 2022/23

Q4 2022/23						
€m	30/06/2022	30/09/2022	Change	30/06/2023	30/09/2023	Change
Inventories	3,378	3,176	-202	2,907	2,918	11
Trade receivables and similar claims	405	440	35	446	490	44
Receivables due from suppliers	1,067	1,296	230	987	1,207	220
Trade liabilities and similar liabilities	-4,890	-5,340	-450	-4,775	-5,320	-546
Net working capital	-40	-428	-388	-434	-705	-270

# Net working capital FY 2022/23

12M 2022/23						
€m	30/09/2021	30/09/2022	Change	30/09/2022	30/09/2023	Change
Inventories	3,111	3,176	65	3,176	2,918	-258
Trade receivables and similar claims	361	440	78	440	490	51
Receivables due from suppliers	1,142	1,296	154	1,296	1,207	-89
Trade liabilities and similar liabilities	-5,470	-5,340	130	-5,340	-5,320	20
Net working capital	-855	-428	427	-428	-705	-277

# Application of IAS 29, hyperinflation accounting

€m	Reported sales 2021/22	IAS 29 effect	Sales pre-IAS 29	Reported sales 2022/23	IAS 29 effect	Sales pre-IAS 29
Q1	6,854	0	6,854	7,066	-15	7,080
Q2	5,019	0	5,019	5,302	32	5,270
Q3	4,659	66	4,593	4,527	-287	4,814
Q4	5,237	14	5,223	5,347	275	5,072

Sales growth	LFL	Expansion	Fx-and portfolio adjusted	Portfolio effect	Fx effect	Growth in € pre-IAS 29	IAS 29	Reported growth in €
Q1	4.5%	0.4%	4.9%	---	-1.5%	3.3%	-0.2%	3.1%
Q2	6.1%	0.3%	6.4%	0.0%	-1.4%	5.0%	0.6%	5.6%
Q3	6.8%	0.6%	7.4%	-0.6%	-2.0%	4.8%	-7.7%	-2.8%
Q4	1.7%	0.7%	2.4%	-1.6%	-3.7%	-2.9%	5.0%	2.1%



# From reported to adjusted net profit

€m	FY 2021/22 reported	FY 2022/23 reported	Change	FY 2021/22 adjusted	FY 2022/23 adjusted	Change	Comment
Reported EBIT	105	-21	-127	105	-21	-127	
Adjustment: Portfolio				11	66	55	Sweden and Portugal
Adjustment: IAS 29				-9	-21	-12	Türkiye
Adjustment: At-Equity (Fnac Darty S.A.)				56	82	26	Impairment
EBIT for EPS calculation	105	-21	-127	164	105	-58	
Financial Result	-56	-21	35	-42	-81	-38	Swedish transaction
Earnings before Taxes (EBT)	49	-42	-92	121	24	-97	
Income Taxes	81	5	-75	-65	14	79	First-time recognition of DTA in 2021/22
Net profit/loss for the period	130	-37	-167	57	39	-18	
o/w to non-controlling interests	4	2	-2	4	2	-2	
o/w to shareholders of CECONOMY AG	126	-39	-165	53	37	-15	
EPS in €	0.31	-0.08	-0.39	0.13	0.08	-0.05	

/ EBIT and financial result adjusted for portfolio measures, IAS 29, impairment on at-equity (Fnac Darty S.A.)

/ Income taxes in PY adjusted for first-time recognition of deferred tax assets (DTA):

- Initial booking of DTA in 2021/22 comprised a 5-year-period
- Subsequent booking in 2022/23 again comprised a 5-year-period, shifted by one year, but only the delta to 2021/22 was recognized in income taxes

# 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
West/South	2,235	1,630	1,497	1,675	7,037
East	742	678	395	951	2,766
Others	153	110	96	39	399
Adjusted EBIT	224	-16	-58	94	243
DACH	160	1	-50	35	145
West/South	33	-47	-23	74	36
East	37	33	20	12	102
Others	-9	-1	-5	-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

# Sales and stores per country

	Sales (€m) FY 2021/22	Sales (€m) FY 2022/23	Stores (#) 30/09/2022	Openings	Closures	Stores (#) 30/09/2023
Germany	9,798	9,771	399	4	-5	398
Austria	1,217	1,277	52	2	0	54
Switzerland	591	575	25	0	0	25
Hungary	440	431	36	3	0	39
DACH	12,046	12,054	512	9	-5	516
Belgium	705	709	23	0	-1	22
Italy	2,477	2,266	122	4	-1	125
Luxembourg	52	52	2	0	0	2
Netherlands	1,480	1,551	49	0	-1	48
Portugal	140	126	10	0	-10	
Spain	2,304	2,333	107	4	-1	110
Western/Southern Europe	7,158	7,037	313	8	-14	307
Poland	951	893	81	0	-1	80
Turkey	1,103	1,873	89	6	0	95
Eastern Europe	2,054	2,766	170	6	-1	175
Sweden	506	381	29	0	-29	
Others	510	385	29	0	-29	
CECONOMY	21,768	22,242	1,024	23	-49	998

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