



**CECONOMY**

Media  Markt

 SATURN

# ***Results Presentation Q4/FY 2024/25***

17 December 2025







## **01** Business Update

## **02** Financial Performance

## **03** Outlook and summary

# ***We create Experience Electronics - now ready for the next step***

**NPS****61**

(up 3 from 2023/24)

**FCF****€337 m**

(up 180% from 2023/24)

**SALES****€23.1 bn**(up 5.7%<sup>1</sup> from 2023/24)**EBIT<sup>1</sup>****€378 m**

(up 24% from 2023/24)

**CECONOMY**

MediaMarkt

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**JD.COM****ACCELERATION**

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

# ***We are an omnichannel service platform—getting better every day***

## ***Growth areas performance***

- Substantial progress in all growth businesses



## ***Customer experience***

- Record high NPS driven by customer centric strategy



## ***Personalised service***

- Roll out already in 4 countries with current expansion in 5 more



## ***Data & AI impact***

- Strong growth in personalised offer sales



## ***Omnichannel***

- Rollout of 16 regional fulfilment centers in Germany, Spain and Türkiye



## ***Sustainability***

- Refurbished sales nearly tripled





# We are on track – 3 of 9 pledges reached ahead of plan

Business fields	KPI	FY 21/22	FY 22/23	FY 23/24	Progress 24/25	Target FY 25/26
Retail Core	Loyalty members	34 m	39 m	43 m	✓ 53 m ↑	50 m
Retail Core	Online share <sup>1</sup>	25%	23%	24%	26% ↑	c. 30%
Retail Core	Modernisation rate	30%	50%	64%	75% ↑	> 90%
Retail Core	Stock reach progress <sup>2</sup>	10.3 weeks	9.1 weeks (-11%)	9.3 weeks (-10%)	8.8 weeks (-15%) ↑	-10%
Space-as-a-service	# Lighthouses	6	8	11	11 ↻	Up to 20
Services & Solutions	Income in % of total sales <sup>3</sup>	4.5%	4.5%	5.1%	✓ 5.6% ↑	c. 5.5%
Marketplace	GMV	€65 m	€137 m	€277 m	€527 m ↑	€750 m
Private Label	Private Label share	2.3%	2.4%	2.7%	3.0% ↻	c. 5%
Retail Media	Income	c. €5 m	€18 m	€48 m	✓ €91 m ↑	c. €45 m

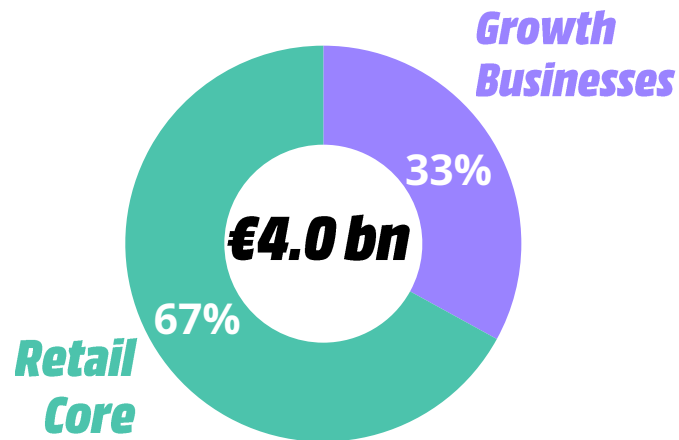
✓ Target reached ahead of 2025/26

<sup>1</sup>Online share with third party sales. <sup>2</sup>Compared to FY 21/22. <sup>3</sup>Up to 2023/24 defined as Operational Services & Solutions. See appendix page 47 for further information.

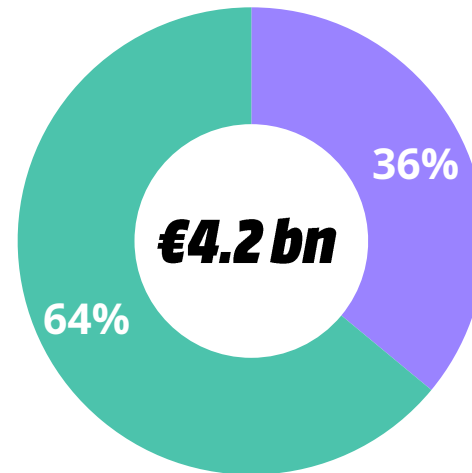
# ***Our growth businesses are steaming ahead***

## Gross profit and split

***FY 23/24***



***FY 24/25***



***Target FY 25/26***



Growth businesses consisting of Services & Solutions, Marketplace, Private Label and Retail Media

# Retail Core making steady progress



## Loyalty members

- Integration of MyMediaMarkt and MySaturn in Germany
- Expansion of loyalty program into nearly all countries



## Online and Inventory

- Online sales driven by solid growth in visits and conversion
- Pick-up rate at 37%



## Store modernisation

- Fully on track to reach 2025/26 90% target
- 29 new Xpress stores and 8 new Smart stores opened in 2024/25

## Getting ready for the future

- Expansion of small store formats and lighthouses
- Further cost improvements in logistics and return rates

# ***Services & Solutions and Space-as-a-Service businesses accelerate***



## ***Services & Solutions***

- Strong growth across all product categories, especially insurances and installations
- Türkiye and Spain by far the strongest YoY growth contributor

## ***Getting ready for the future***

- Increase of service attachment rate online
- Focus on growth potential in telecommunication



## ***Space-as-a-Service (SaaS)***

- Experience Zones and Entrance Statements now in over 700 stores
- Around 25 non-endemic partners

## ***Getting ready for the future***

- Further expansion of existing SaaS formats
- Increase of SaaS partners



# ***Strong progress in Private Label and particularly Retail Media***



## ***Private Label***

- Sales of audio line substantially supported by Robbie Williams campaign
- Accessories continue as the strongest product category

## ***Getting ready for the future***

- Newly introduced AI chatbot well-received by customers



## ***Retail Media***

- Launch of Offsite Program to reach high-intent audiences across the open web
- Very strong growth in Benelux, Spain and Türkiye

## ***Getting ready for the future***

- Onboarding non-endemic partners

# ***Our Marketplace is now live in 8 countries***



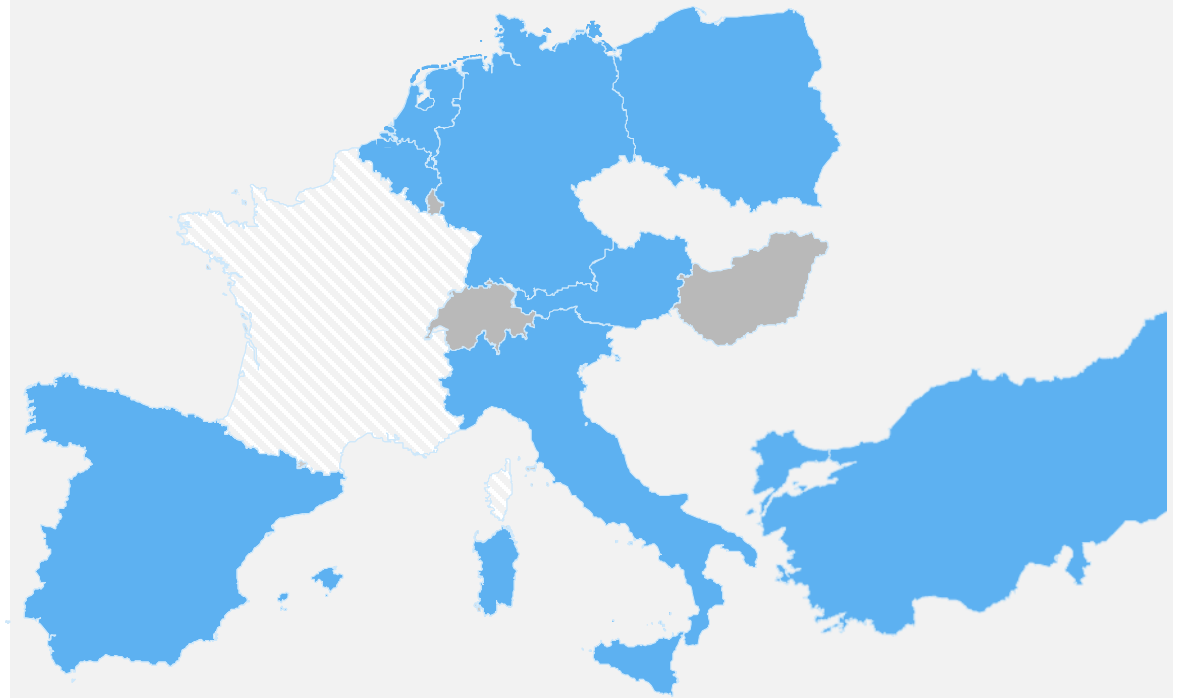
## ***Marketplace***

- With Türkiye now active in 8 countries
- GMV at €527 m +90% YoY growth
- EBIT generation more than doubled

## ***Getting ready for the future***

- Further expansion into Hungary and Switzerland in 2026
- New verticals and integration of more services

- Rolled out
- Rollout 2026

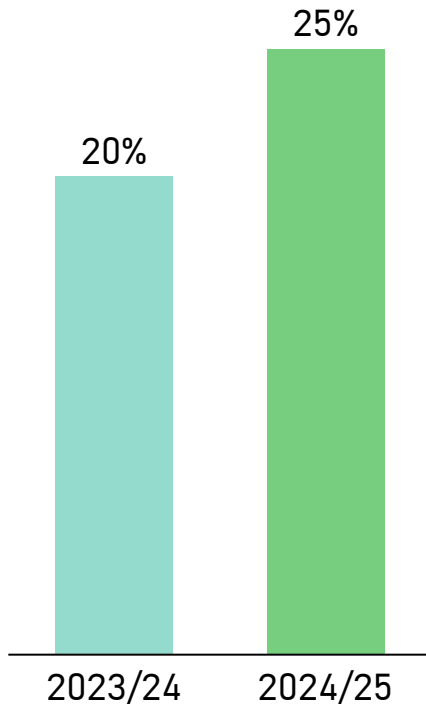


# We reached our BetterWay targets ahead of plan

## BetterWay sales share

**BETTERWAY**

**+5%p.** 



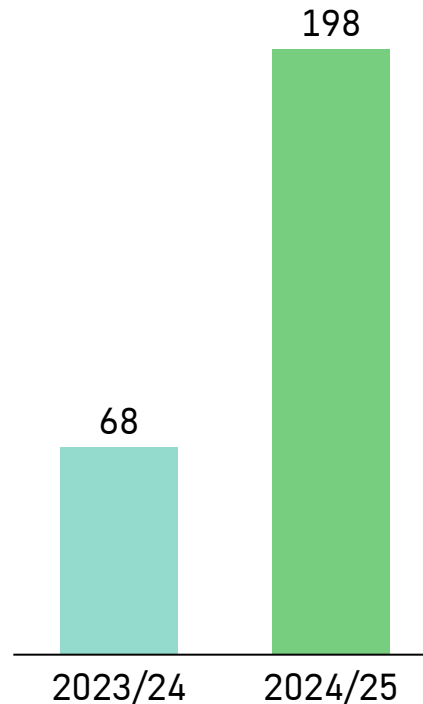
## Trade-In products (in thousands)

**+11%** 



## Refurbished products (in thousands)

**+191%** 



## Momentum continues

- BetterWay sales share now at 25%, ahead of plan (c. 20% by FY 25/26)
- Increased average trade-in value boosts profitability
- Strong refurbished sales growth driven by Marketplace and campaigns

## Getting ready for the future

- Expand trade-in offering
- Focus on reducing emissions of products



# ***Our people are our greatest asset***

## ***Employee experience***

- Net Promoter People all time high at 42 (+ 4 YoY)
- AI as a core tool to empower and train employees

## ***Diversity***

- Top leadership female share up 250 bps YoY
- Employees from 134 nations contribute to our success

## ***Getting ready for the future***

- Advancements in international trainings
- Further strengthening of AI skills of all employees



# ***Our strategy is paying off***



***Our omnichannel model delivers on changing customer expectations***

***Our growth businesses are a key pillar of our strategy and are increasing sustainably***

***We achieved 11 quarters of growth***





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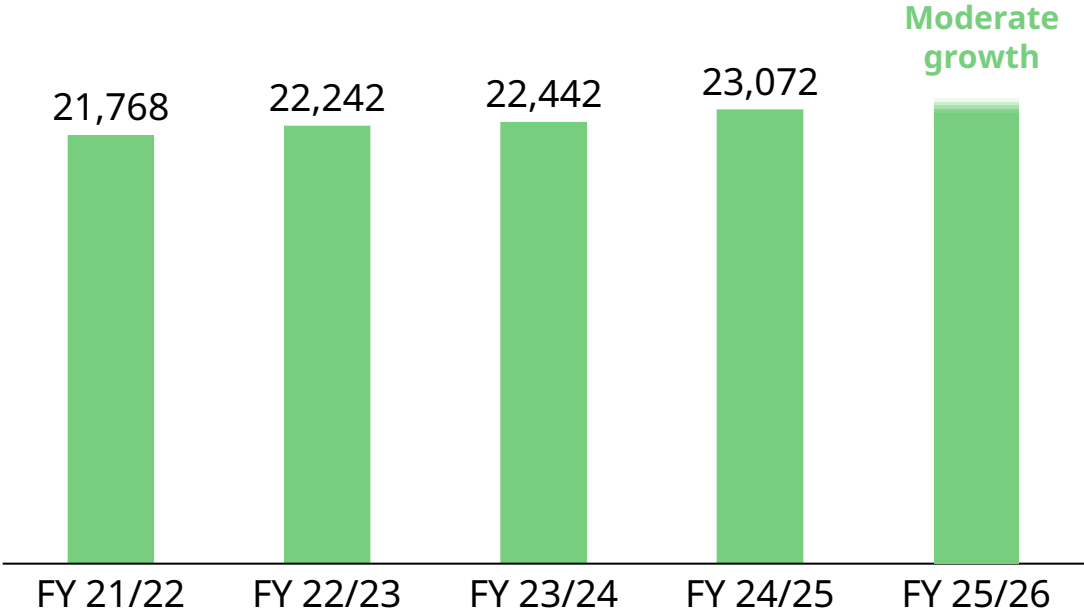
***We delivered a strong financial performance in 2024/25***

	<i><b>Initial Guidance</b></i>	<i><b>Updated Guidance</b></i>	<i><b>Results 2024/25</b></i>
<i><b>Adjusted EBIT<sup>1</sup></b></i>	"Clear Increase"	"Around 375" (Updated in July 2025)	<b>€378m</b> <b>(+€72m, +24%)</b>
<i><b>Sales<sup>1</sup></b></i>	"Moderate Increase"		<b>+5.7%</b>

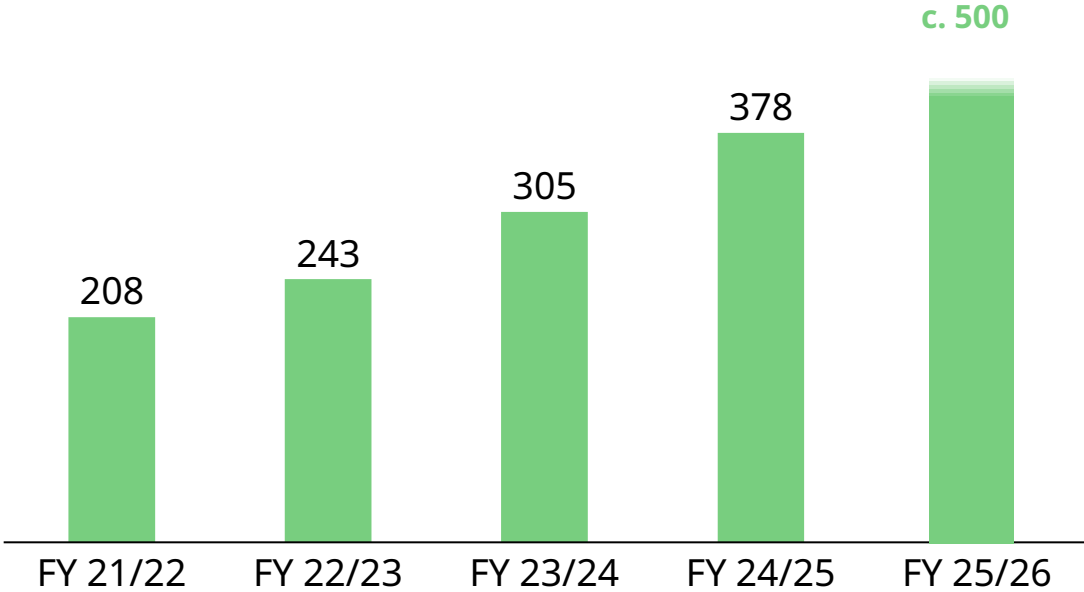
<sup>1</sup>Sales adjusted for fx- and portfolio effects, pre-IAS 29. EBIT at current rate, additionally adjusted for non-recurring effects and excluding associates.

# Our strategy is paying off

Reported sales (€m)



Adj. EBIT<sup>1</sup> (€m)



CAGR<sup>1</sup> 21/22 – 24/25

+2%

CAGR 21/22 – 24/25


+22%

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

# ***Sales grow and profitability continues to increase***



## **Sales Performance (€m)**

+5.7%<sup>1</sup>  
(+2.8%) 

22,442


23,072

2023/24

2024/25



## **Adjusted EBIT<sup>1</sup>**

+€72 m 

305

378

2023/24

2024/25

## **Again strong sales performance**

- Solid growth in all four quarters
- Strong 6.9% LFL in Q4

## **And even stronger profit growth**

- Full year Profitability driven by growth businesses and stable costs
- Gross margin expansion in Q4 (+40bp) supported EBIT growth

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



# Significant profitability growth in DACH and Western/Southern Europe

Segments FY 2024/25 development					
€m	DACH	Western/ Southern Europe	Eastern Europe	Others	CECONOMY
Sales (pre-IAS 29)	11,983	7,534	3,622	19	23,158
<b>Growth<sup>1</sup> (%)</b>	<b>+1.0</b>	<b>+4.0</b>	<b>+30.4</b>	<b>+5.0</b>	<b>+5.7</b>
Like-for-like (%)	+0.7	+3.3	+28.1	-	+5.0
IAS 29			-86		-86
Sales (post-IAS 29)			3,537		23,072
<b>Adj. EBIT<sup>1</sup></b>	<b>193</b>	<b>127</b>	<b>50</b>	<b>8</b>	<b>378</b>
Adj. EBIT YoY change	+31	+38	-23	+26	+72
<b>Adj. EBIT<sup>1</sup> margin (%)</b>	<b>1.6%</b>	<b>1.7%</b>	<b>1.4%</b>	<b>-</b>	<b>1.6%</b>
Adj. EBIT margin YoY change (bp)	+20	+50	-90	-	+30

## Profit growth driven by DACH and West/South

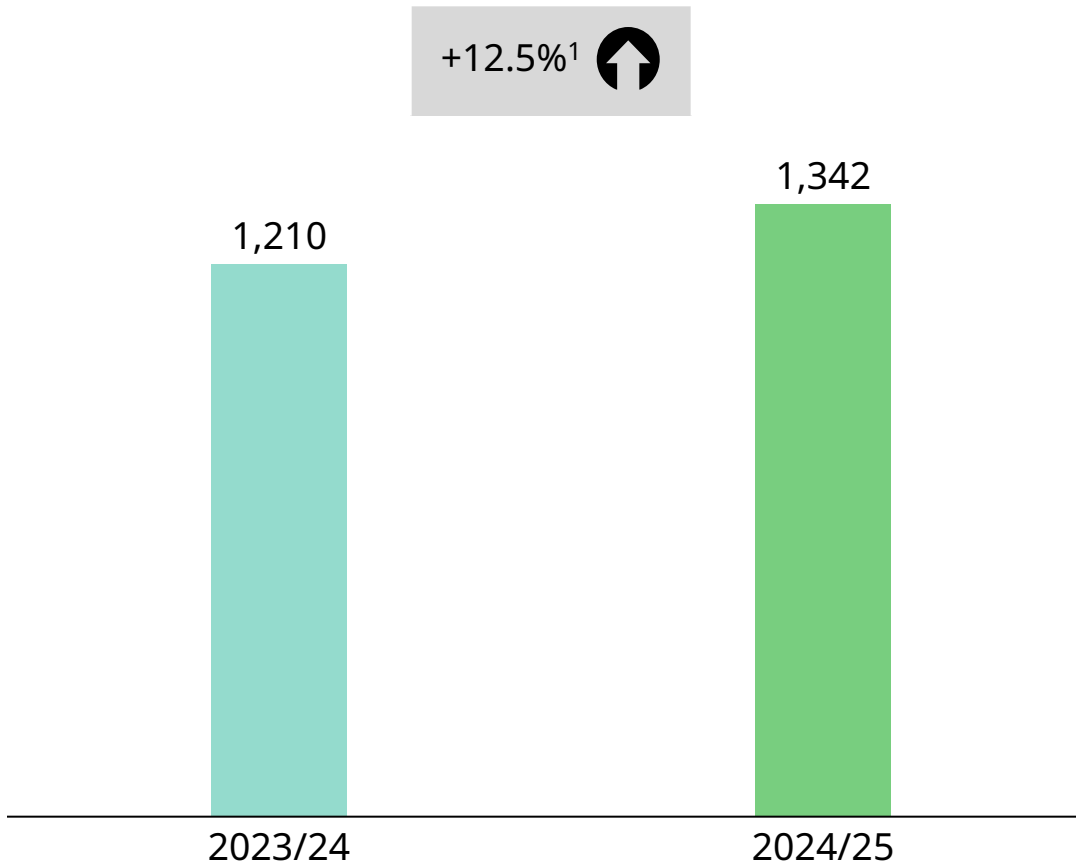
- DACH sales growth carried by substantial performance in **Switzerland** and **Hungary** – highest EBIT improvement in **Germany**
- In Western/Southern Europe, **Spain** was the largest contributor both in sales and EBIT – robust EBIT growth in the **Netherlands**
- Strong sales growth in Eastern Europe continues driven by **Türkiye** – EBIT normalization sets in as expected. **Poland** in restructuring mode

<sup>1</sup>Sales adjusted for fx- and portfolio 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. <sup>2</sup>Including Consolidation.

# Powerful Services & Solutions Sales development



## Services & Solutions Sales<sup>1</sup> (€m)



- Strong S&S Sales growth in all countries, except Poland, substantial growth in Türkiye
- Warranty extensions as key contributor followed by consumer financing

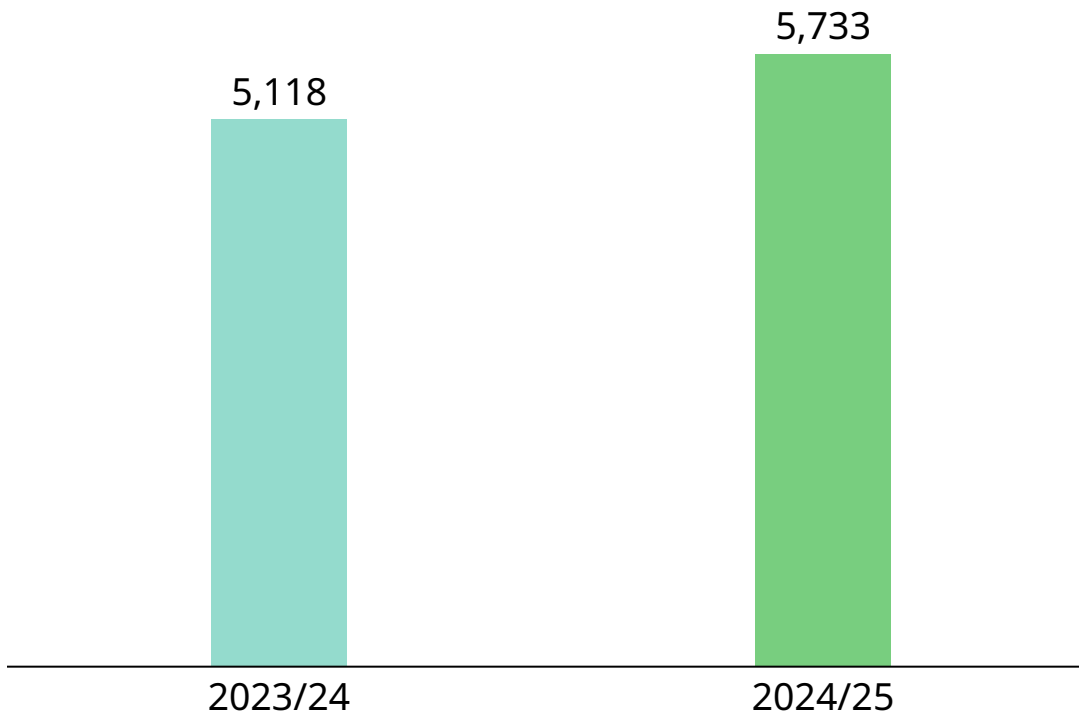
<sup>1</sup>Excluding portfolio effects, pre-IAS 29. Growth additionally adjusted for fx-effects. Up to 2023/24 defined as Operational Services & Solutions. See appendix page 47 for further information.

# Online Sales continue to soar driven by omnichannel strategy



## 1P Online Sales<sup>1</sup> (€m)

+13.3%<sup>1</sup>



- Solid online market share gains in all countries except Poland
- Double digit online sales growth in most countries
- Online sales share including Marketplace up 240bps YoY to 26%

<sup>1</sup>Excluding portfolio effects, pre-IAS 29. Growth additionally adjusted for fx-effects.



# Margin and cost improvement continues



**Gross margin<sup>1</sup> (%)**

+30bp

18.0%

18.3%

2023/24

2024/25



**OPEX ratio<sup>1</sup> (%)**

-10bp

17.4%

17.3%

2023/24

2024/25

## Gross margin improvement

- Growth businesses, especially Services & Solutions ensure margin uplift

## Strict cost discipline bears fruits

- Sustainable savings in location costs
- Increased marketing efficiency

<sup>1</sup>Adjusted for non-recurring effects and portfolio effects, pre-IAS 29.

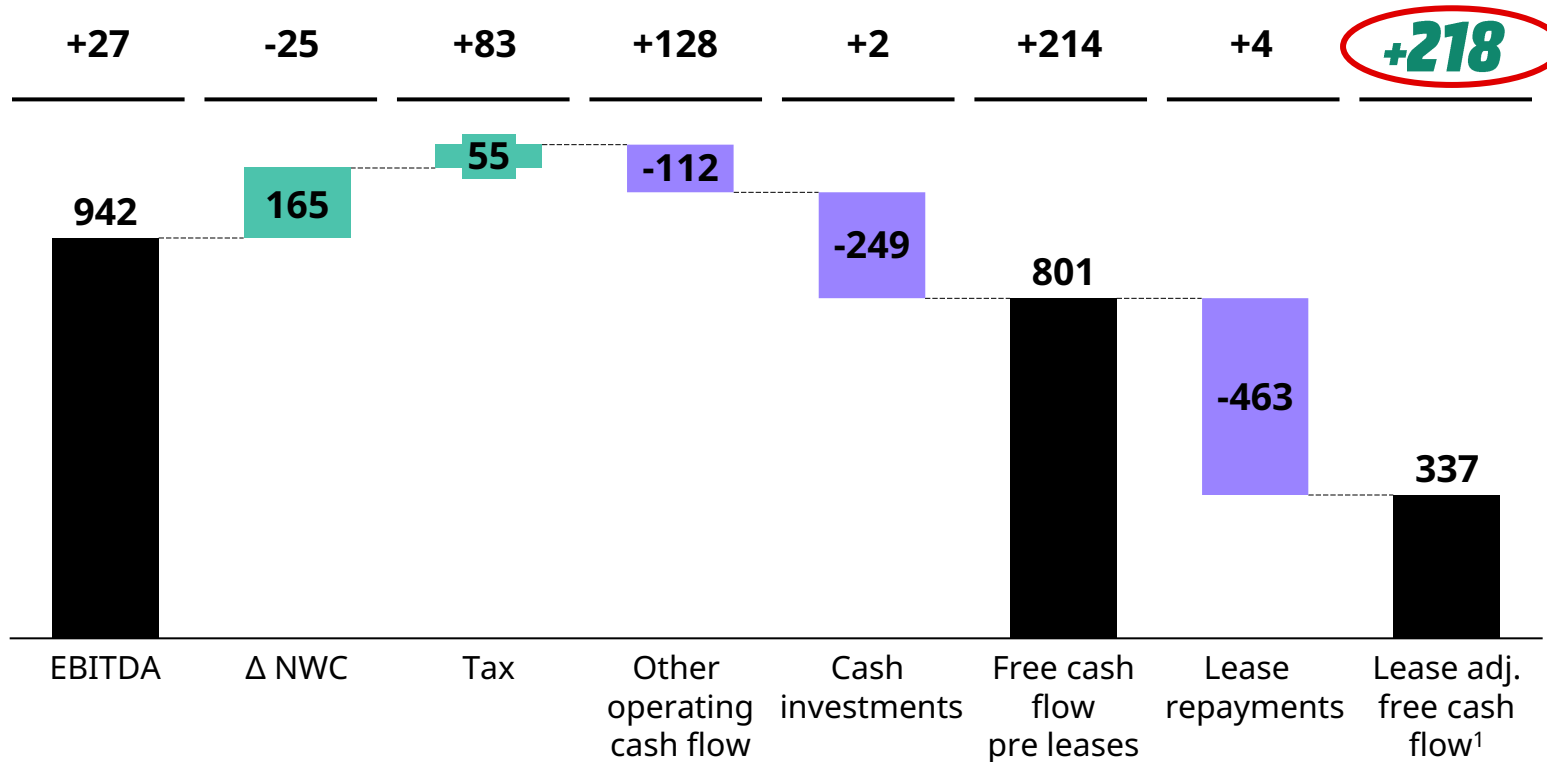
# ***Strong operating momentum in FY 2024/25***

<b><i>FY Performance</i></b>			
<b>€m</b>	<b>2023/24</b>	<b>2024/25</b>	<b>Change</b>
<b>Adjusted EBIT</b>	<b>305</b>	<b>378</b>	<b>+72</b>
Non-recurring items	-52	-137	-85
<b>EBIT reported</b>	<b>254</b>	<b>241</b>	<b>-13</b>
Net financial result	-166	-213	-48
<b>Earnings before taxes</b>	<b>88</b>	<b>28</b>	<b>-62</b>
Income taxes	-11	-62	-50
<b>Profit or loss for the period</b>	<b>77</b>	<b>-34</b>	<b>-111</b>

- Operating performance surged with +24% adj. EBIT increase YoY
- Net financial result impacted by refinancing of bond in PY and fx-effects
- Tax negatively impacted by IAS 29 and technical effects from previous year
- Net profit impacted by JD.com transaction costs of €32 m and €34 m impairment in Poland

# Substantial FCF generation

## Free cash flow (FCF) in FY 2024/25 (YoY change, €m)




## Improvement of +€218 m vs. previous year

- NWC increase driven by sales momentum leading to higher trade payables
- Tax cash-in from tax refunds for previous years
- Cash investments on a stable and healthy level

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



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# 2025/26 outlook

- ***Moderate increase in fx- and portfolio-adjusted sales***
  - ***All segments are expected to contribute to sales growth***
- ***Around €500 m adjusted EBIT***
  - ***Improvement 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 (Fnac Darty S.A. and Power Retail Sweden AB). Accounting effects from the application of IAS 29 in Türkiye as a hyperinflationary country are likewise unaccounted for. It does not include non-recurring effects, for example in connection with the extensive optimisation of the location portfolio and central structures as well as changes to the legal framework.



# ***We kicked off the new financial year with a strong Black season***



***Strong performance in floor care, computer hardware and smart kitchen appliances***

***Successful campaigns backed by excellent product availability***



***Substantial growth of Services & Solutions attachment rate***



# Summary of 2024/25 results

1

Strong performance in 2024/25 in a challenging market

2

Our experience electronics strategy translates into greater customer satisfaction

3

Our growth businesses are an integral part of our business and continue to grow

4

Our focus remains on cost, liquidity and profitability

5

We are ready to accelerate our development with our new partner JD.com

6

Positive outlook for 2025/26: Moderate Sales increase and adjusted EBIT of around €500 m



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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.

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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.

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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***



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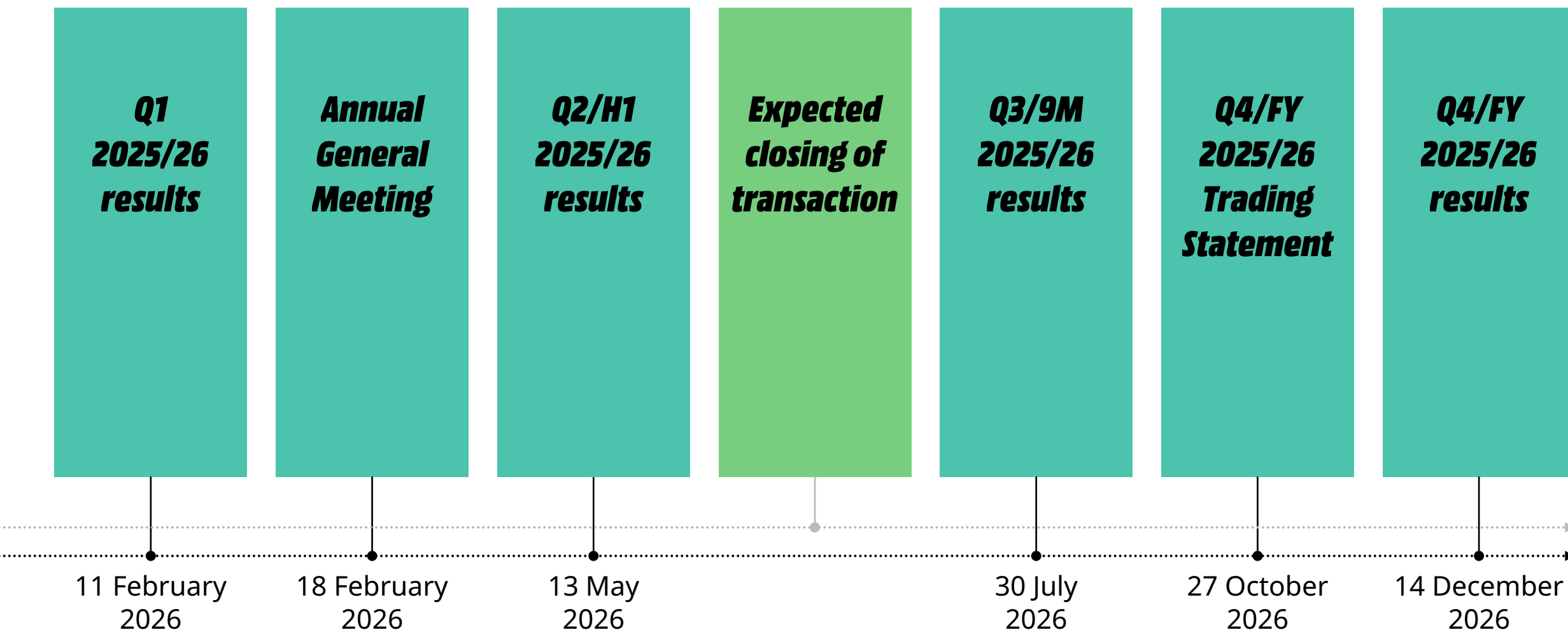
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# Financial calendar



# Appendix

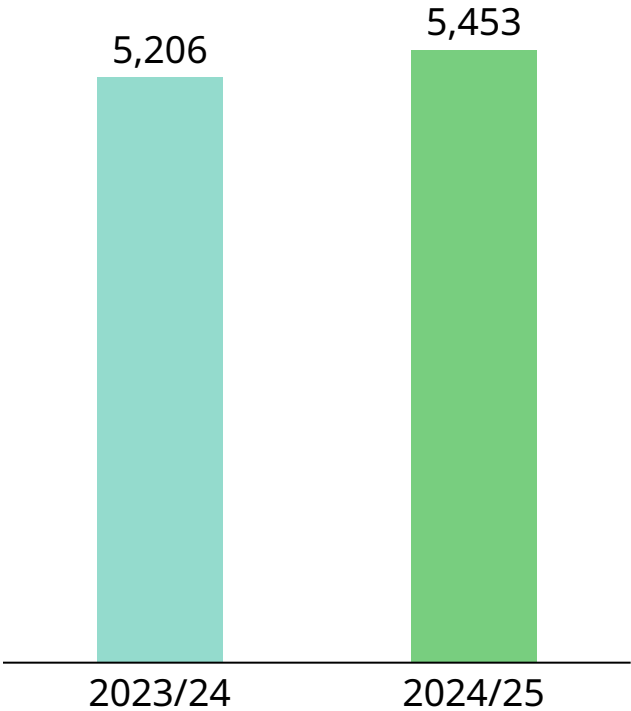


# Q4 sales and EBIT performance



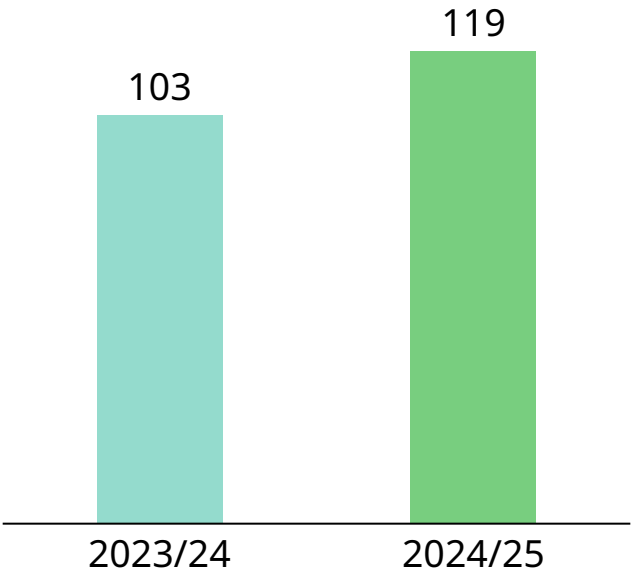
Sales Performance (€m)

+7.0%<sup>1</sup>  
(+4.8%)



Adjusted EBIT<sup>1</sup>

+€16 m



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



# Q4 segments

Q4 Performance					
€m	DACH	Western/ Southern Europe	Eastern Europe	Others	CECONOMY
Sales (pre-IAS 29)	2,699	1,834	865	0	5,397
<b>Growth<sup>1</sup> (%)</b>	<b>1.3</b>	<b>3.9</b>	<b>+36.3</b>	<b>-</b>	<b>+7.0</b>
Like-for-like (%)	+1.5	+3.7	+36.3	-	+6.9
IAS 29			56		56
Sales (post-IAS 29)			921		5,453
<b>Adj. EBIT<sup>1</sup></b>	<b>64</b>	<b>65</b>	<b>11</b>	<b>-21</b>	<b>119</b>
Adj. EBIT YoY change	0	+3	+6	+7	+16
<b>Adj. EBIT<sup>1</sup> margin (%)</b>	<b>2.4%</b>	<b>3.6%</b>	<b>1.2%</b>	<b>-</b>	<b>2.2%</b>
Adj. EBIT margin YoY change (bp)	+0	+0	+70	-	+20

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

# Strong operating momentum in FY 2024/25

<b>FY Performance</b>			
€m	2023/24	2024/25	Change
<b>Adjusted EBIT<sup>1</sup></b>	<b>305</b>	<b>378</b>	<b>+72</b>
Non-recurring items	-52	-137	-85
<b>EBIT reported</b>	<b>254</b>	<b>241</b>	<b>-13</b>
Net financial result	-166	-213	-48
<b>Earnings before taxes</b>	<b>88</b>	<b>28</b>	<b>-61</b>
Income taxes	-11	-62	-50
<b>Profit or loss for the period</b>	<b>77</b>	<b>-34</b>	<b>-111</b>
Non-controlling interests	1	1	0
Net profit group share	76	-35	-111
<b>Reported EPS undiluted (€)</b>	<b>0.16</b>	<b>-0.07</b>	<b>-0.23</b>
Net profit group share adjusted	109	64	-44
<b>EPS adjusted undiluted (€)<sup>1</sup></b>	<b>0.22</b>	<b>0.13</b>	<b>-0.09</b>

- Operating performance surge with +24% adj. EBIT increase YoY
- Net financial result impacted by refinancing of bond in PY and fx-effects
- Tax affected by technical effects from previous year (delta -€16 m), IAS 29 (-€18 m) and tax charge related to previous years (-€8 m).

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

# Q4 P&L

<b>Q4 Performance</b>			
€m	2023/24	2024/25	Change
<b>Adjusted EBIT<sup>1</sup></b>	<b>103</b>	<b>119</b>	<b>+16</b>
Non-recurring items	-33	-43	-10
<b>EBIT reported</b>	<b>71</b>	<b>76</b>	<b>+6</b>
Net financial result	-47	-53	-5
<b>Earnings before taxes</b>	<b>24</b>	<b>23</b>	<b>-1</b>
Income taxes	-17	-54	-37
<b>Profit or loss for the period</b>	<b>7</b>	<b>-30</b>	<b>-38</b>
Non-controlling interests	0	0	0
Net profit group share	7	-30	-38
<b>Reported EPS undiluted (€)</b>	<b>0.01</b>	<b>-0.06</b>	<b>-0.08</b>
Net profit group share adjusted	0	14	+15
<b>EPS adjusted undiluted (€)<sup>1</sup></b>	<b>0.00</b>	<b>0.03</b>	<b>+0.03</b>

- Q4 adj EBIT improvement by +€16 m
- Non recurring items mainly include €32 m transactions costs for the JD.com transaction
- Tax in Q4 2024/25 negatively impacted by technical effects from previous year
- Adj. EPS improved by +€0.03

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

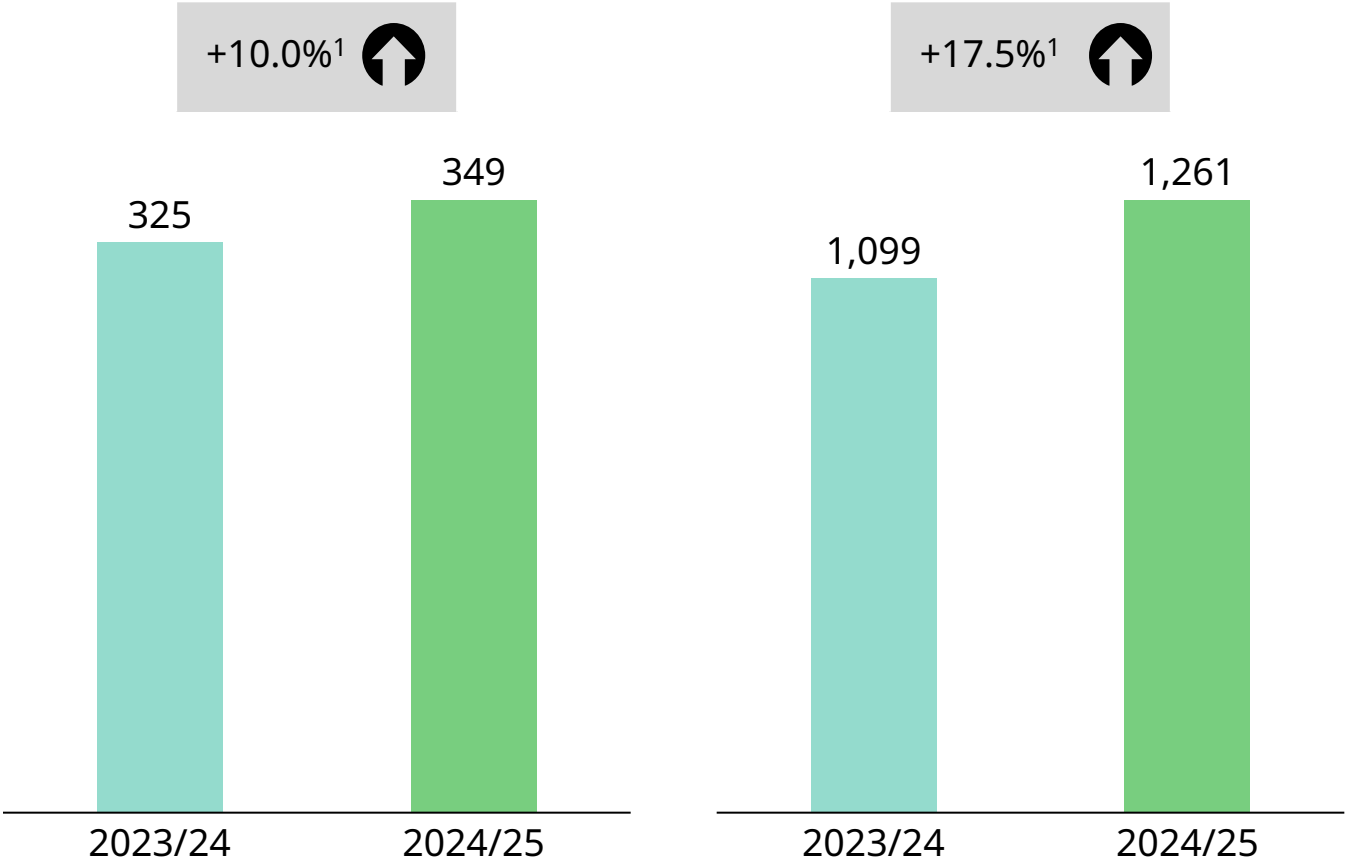
# Q4 Services & Solutions sales performance



Services & Solutions Sales<sup>1</sup> (€m)



1P Online Sales<sup>1</sup> (€m)



<sup>1</sup>Excluding portfolio effects, pre-IAS 29. Growth additionally adjusted for fx-effects. Up to 2023/24 defined as Operational Services & Solutions. See appendix page 47 for further information.

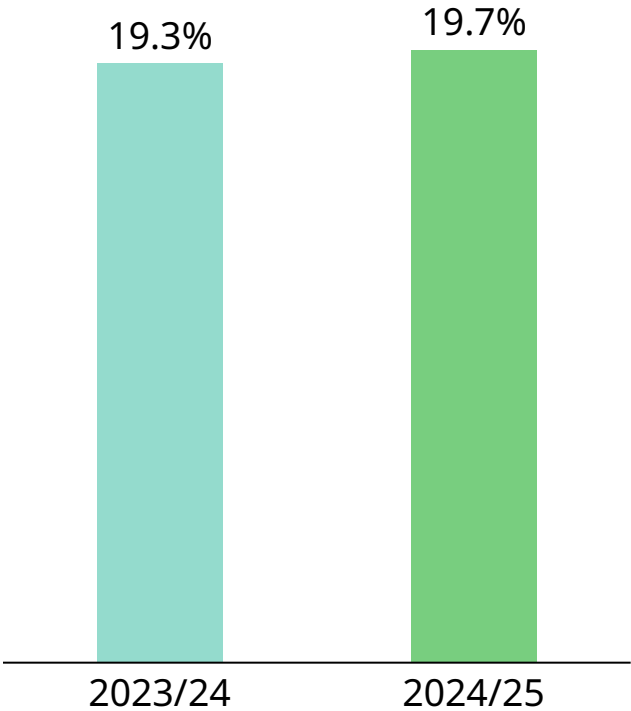


# Improved gross margin and OPEX ratio in Q4



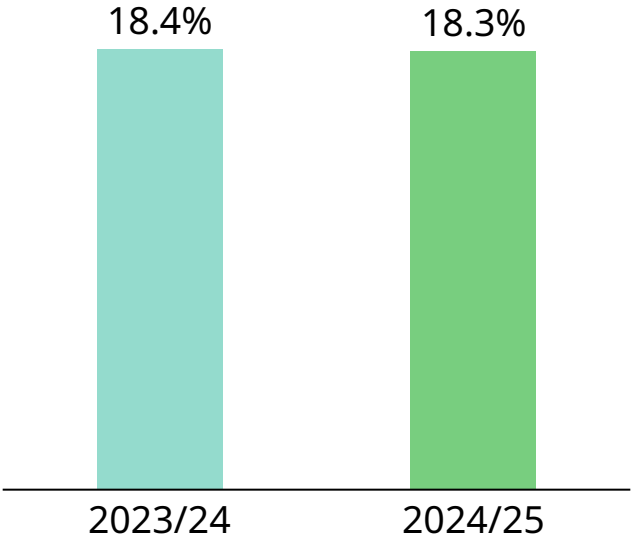
Gross margin<sup>1</sup> (%)

+40bp



OPEX ratio<sup>1</sup> (%)

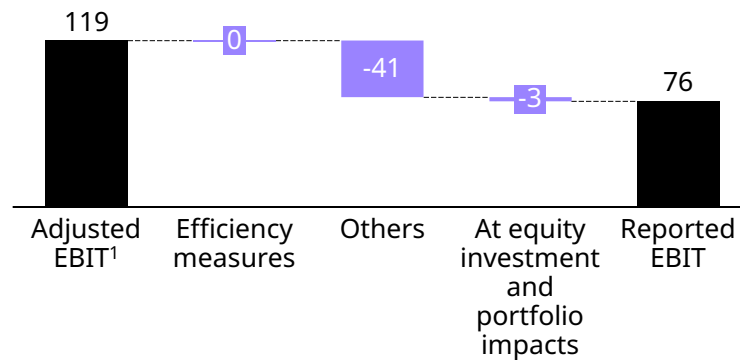
-10bp



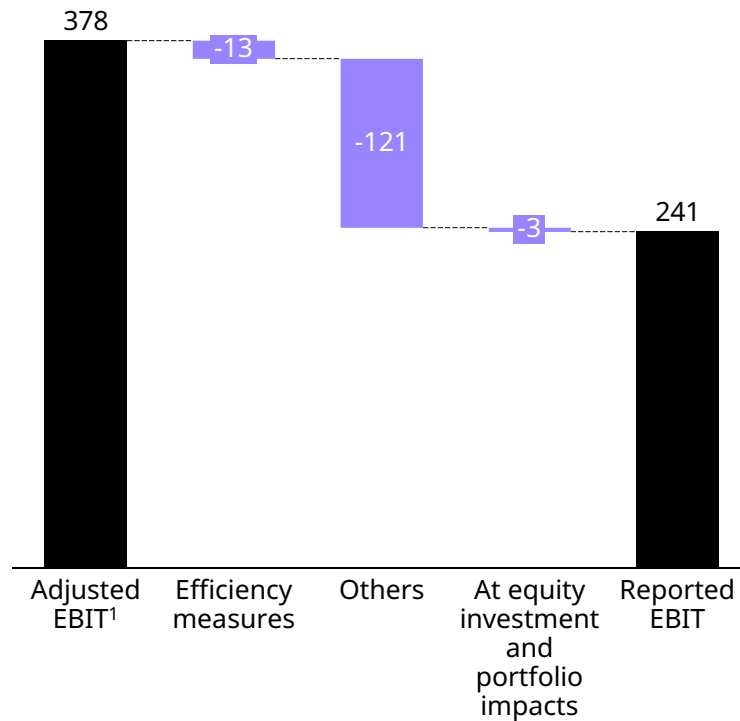
<sup>1</sup>Adjusted for fx- and portfolio effects, pre-IAS 29, and adjusted for non-recurring effects.

# Reported EBIT bridge

## EBIT Q4 2024/25 bridge



## EBIT FY 2024/25 bridge



### Other non-recurring effects FY 2024/25

- Impairment Poland -€34 m
- Transaction costs JD.com -€32 m
- IAS 29 -€18 m
- Restructuring Poland -€8 m
- Retail Tax Hungary -€7 m

### At equity investment and portfolio impacts FY 2024/25

- Fnac dilution effect -€7 m

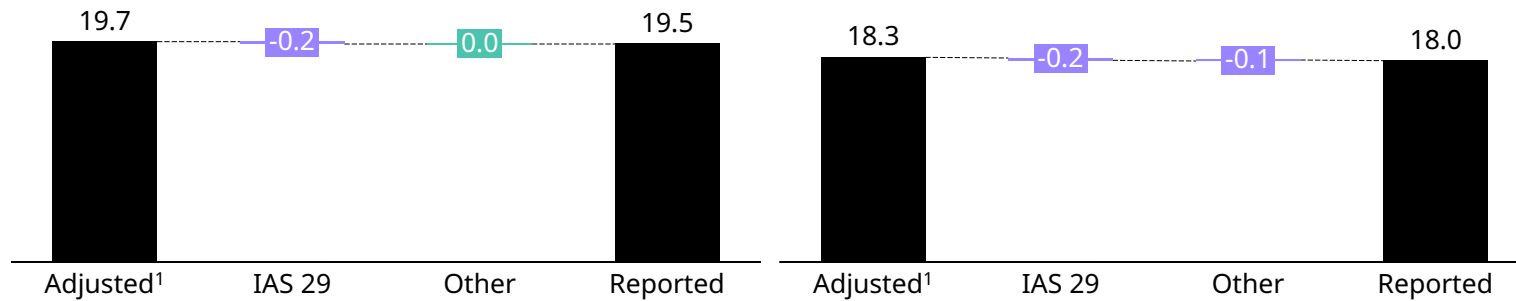
<sup>1</sup>Excluding associates, adjusted for portfolio changes (Sweden, Portugal), pre-IAS 29 and excluding non-recurring effects.

# Reported to adjusted gross margin and OPEX ratio

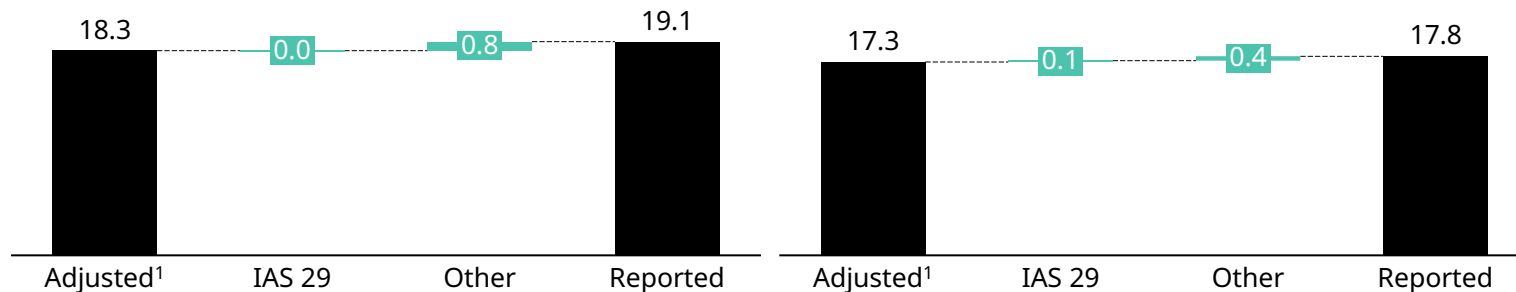
## Q4 2024/25 bridge

## FY 2024/25 bridge

### Gross margin (%)



### OPEX ratio (%)



- IAS 29 effect:
  - negative impact on reported gross margin
  - Neutral in OPEX ratio as OPEX and sales are adjusted concurrently
- Other includes all further non-recurring items

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

# Reported net working capital

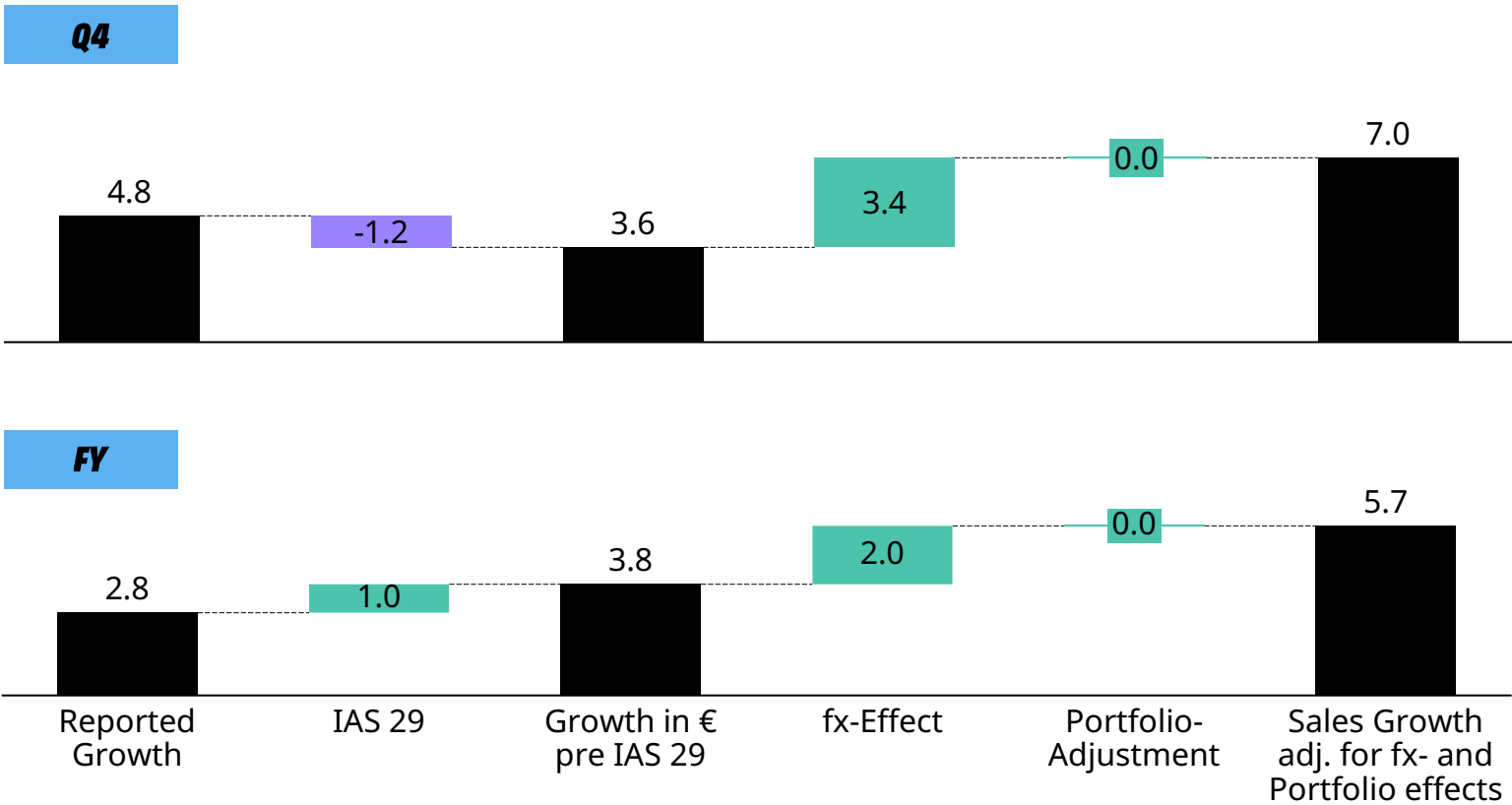
	Q4 2023/24			Q4 2024/25		
€m	30/06/2024	30/09/2024	Change	30/06/2025	30/09/2025	Change
Inventories	3,132	3,114	-18	3,121	3,210	89
Trade receivables and similar claims	545	560	15	615	628	13
Receivables due from suppliers	1,167	1,292	125	1,117	1,274	156
Trade liabilities and similar liabilities	-5,377	-5,824	-447	-5,428	-6,061	-633
Net working capital	-533	-857	-325	-574	-949	-375

	FY 2023/24			FY 2024/25		
€m	30/09/2023	30/09/2024	Change	30/09/2024	30/09/2025	Change
Inventories	2,918	3,114	196	3,114	3,210	96
Trade receivables and similar claims	490	560	70	560	628	68
Receivables due from suppliers	1,207	1,292	85	1,292	1,274	-19
Trade liabilities and similar liabilities	-5,320	-5,824	-504	-5,824	-6,061	-237
Net working capital	-705	-857	-153	-857	-949	-91



# Q4/FY 2023/24 hyperinflation accounting

## Impact of IAS 29, fx- and Portfolio effects on Q4/FY Sales growth (%)



- Negative total net impact from IAS 29 on reported sales in FY 2024/25 – positive impact for Q4 reported sales
- Switching KPIs analysis to pre-IAS 29 more appropriate and closer to the underlying operating performance

# Application of IAS 29, hyperinflation accounting

	2023/24			2024/25		
€m	Reported sales	IAS 29 effect	Sales pre-IAS 29	Reported sales	IAS 29 effect	Sales pre-IAS 29
Q1	6,984	-19	7,003	7,570	+15	7,555
Q2	5,334	+45	5,289	5,246	-43	5,289
Q3	4,918	+102	4,816	4,803	-113	4,916
Q4	5,206	-4	5,210	5,453	+56	5,397
FY	22,442	+124	22,318	23,072	-86	23,158

	2024/25							
Sales growth	Like-for-like growth	Growth from expansion	Fx-and portfolio adjusted	Portfolio effect	Fx-effect	Growth in € pre-IAS 29	IAS 29	Reported growth in €
Q1	7.8%	1.7%	9.5%	0%	-1.6%	7.9%	+0.5%	8.4%
Q2	0.8%	0.6%	1.3%	0%	-1.3%	0.0%	-1.6%	-1.6%
Q3	4.4%	0.7%	5.1%	0%	-3.0%	2.1%	-4.4%	-2.3%
Q4	6.9%	0.1%	7.0%	0%	-3.4%	3.6%	+1.2%	4.8%
FY	5.0%	0.7%	5.7%	0%	-1.9%	3.8%	-1.0%	2.8%

# From reported to adjusted net profit – FY

€m	Reported			Incl. adjustments			Comment
	2023/24	2024/25	Change	2023/24	2024/25	Change	
<b>Reported EBIT</b>	<b>254</b>	<b>241</b>	<b>-13</b>	<b>254</b>	<b>241</b>	<b>-13</b>	
Impairments				0	34	+34	Poland
Adjustment: IAS 29				30	18	-12	Türkiye
Adjustment: At-Equity (Fnac Darty S.A.)				0	7	+7	
Adjustment: JD.com takeover offer				0	32	+32	
<b>EBIT for EPS calculation</b>	<b>254</b>	<b>241</b>	<b>-13</b>	<b>284</b>	<b>331</b>	<b>+47</b>	
Net financial Result	-166	-213	-48	-160	-216	-56	
<b>Earnings before Taxes (EBT)</b>	<b>88</b>	<b>28</b>	<b>-61</b>	<b>124</b>	<b>116</b>	<b>-9</b>	
Income Taxes	-11	-62	-50	-14	-51	-37	
<b>Net profit/loss for the period</b>	<b>77</b>	<b>-34</b>	<b>-111</b>	<b>110</b>	<b>64</b>	<b>-45</b>	
o/w non-controlling interests	1	1	0	1	1	0	
o/w net profit group share	76	-35	-111	109	64	-45	
<b>EPS in €</b>	<b>0.16</b>	<b>-0.07</b>	<b>-0.23</b>	<b>0.22</b>	<b>0.13</b>	<b>-0.09</b>	

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

# From reported to adjusted net profit – Q4

€m	Reported			Incl. adjustments			Comment
	2023/24	2024/25	Change	2023/24	2024/25	Change	
<b>Reported EBIT</b>	<b>71</b>	<b>76</b>	<b>+6</b>	<b>71</b>	<b>76</b>	<b>+6</b>	
Impairments				0	0	0	Poland
Adjustment: IAS 29				2	-3	-5	Türkiye
Adjustment: At-Equity (Fnac Darty S.A.)				0	0	0	
Adjustment: JD.com takeover offer				0	32	+32	
<b>EBIT for EPS calculation</b>	<b>71</b>	<b>76</b>	<b>+6</b>	<b>68</b>	<b>105</b>	<b>+36</b>	
Net financial Result	-47	-53	-6	-47	-50	-3	
<b>Earnings before Taxes (EBT)</b>	<b>24</b>	<b>23</b>	<b>-1</b>	<b>22</b>	<b>55</b>	<b>+34</b>	
Income Taxes	-17	-54	-37	-22	-41	-19	
<b>Net profit/loss for the period</b>	<b>7</b>	<b>-30</b>	<b>-38</b>	<b>0</b>	<b>14</b>	<b>+15</b>	
o/w non-controlling interests	0	0	0	0	0	0	
o/w net profit group share	7	-30	-38	0	14	+15	
<b>EPS in €</b>	<b>0.01</b>	<b>-0.06</b>	<b>-0.08</b>	<b>0.00</b>	<b>0.03</b>	<b>+0.03</b>	

- Slightly positive total net impact from IAS 29 on sales in FY 2023/24 – Strongly negative impact for Q4 sales
- Switching KPIs analysis to pre-IAS 29 more appropriate and closer to the underlying operating performance



# Sales and stores per country

Country/Segment	Sales (€m) FY 2023/24	Sales (€m) FY 2024/25	Stores 30/09/2024	Openings	Closures	Stores 30/09/2025
Germany	9,530	9,549	396	8	1	403
Austria	1,327	1,335	55	1	0	56
Switzerland	568	639	25	20	0	45
Hungary	443	460	40	0	0	40
<b>DACH</b>	<b>11,868</b>	<b>11,983</b>	<b>516</b>	<b>29</b>	<b>1</b>	<b>544</b>
Belgium	734	767	25	3	0	28
Italy	2,195	2,240	135	10	0	145
Luxembourg	48	42	2	0	0	2
Netherlands	1,699	1,733	55	0	1	54
Spain	2,567	2,753	112	1	2	111
<b>Western/Southern Europe</b>	<b>7,243</b>	<b>7,534</b>	<b>329</b>	<b>14</b>	<b>3</b>	<b>340</b>
Poland	869	784	85	1	5	81
Türkiye	2,444	2,753	100	3	1	102
<b>Eastern Europe</b>	<b>3,313</b>	<b>3,537</b>	<b>185</b>	<b>4</b>	<b>6</b>	<b>183</b>
<b>CECONOMY</b>	<b>22,442</b>	<b>23,072</b>	<b>1,030</b>	<b>47</b>	<b>10</b>	<b>1,067</b>






# Updated reporting of Services & Solutions KPI

<b>Services &amp; Solutions sales<sup>1</sup> in €m</b>					
<b>Financial period</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>FY</b>
<b>2021/22</b>	281	256	246	277	<b>1,061</b>
<b>2022/23</b>	310	260	238	295	<b>1,104</b>
<b>2023/24</b>	310	288	289	325	<b>1,211</b>

- From Q1 2024/25 our Services & Solutions definition only includes Operational Services & Solutions, in line with our Key Pledge 2025/26 shown at Capital Markets Day 2023
- Services & Solutions now consists of:
  - Insurance and warranties
  - Telecom and digital products
  - Advice, installation and repair services
  - Consumer financing
  - Sustainability services and others
- Steady growth thanks to strategic focus and expanding service offering

<sup>1</sup>Excluding Sweden and Portugal, pre-IAS 29. Up to 2023/24 defined as Operational Services & Solutions.

Our commitment to sustainability is reflected in our ratings

Rating agency	Scale	Results for FY 22/23	Results for FY 23/24	Trend																
<div>MSCI</div>	<table><tr><td>CCC</td><td>B</td><td>BB</td><td>BBB</td><td>A</td><td>AA</td><td>AAA</td></tr><tr><td colspan="2">Laggard</td><td colspan="3">Average</td><td colspan="2">Leader</td></tr></table>	CCC	B	BB	BBB	A	AA	AAA	Laggard		Average			Leader		<div>A</div>	<div>AA</div>	<div>⬆️</div>		
CCC	B	BB	BBB	A	AA	AAA														
Laggard		Average			Leader															
<div> SUSTAINALYTICS</div>	<table><tr><td>Severe</td><td>High</td><td>Med.</td><td>Low</td><td>Negl.</td></tr><tr><td>40+</td><td>30-40</td><td>20-30</td><td>10-20</td><td>0-10</td></tr></table>	Severe	High	Med.	Low	Negl.	40+	30-40	20-30	10-20	0-10	<div>15.8</div>	<div>13.3</div>	<div>⬆️</div>						
Severe	High	Med.	Low	Negl.																
40+	30-40	20-30	10-20	0-10																
<div> CDP</div>	<table><tr><td>D-</td><td>D</td><td>C-</td><td>C</td><td>B-</td><td>B</td><td>A-</td><td>A</td></tr><tr><td colspan="2">Disclosure</td><td colspan="2">Awareness</td><td colspan="2">Management</td><td colspan="2">Leadership</td></tr></table>	D-	D	C-	C	B-	B	A-	A	Disclosure		Awareness		Management		Leadership		<div>B</div>	<div>A-</div>	<div>⬆️</div>
D-	D	C-	C	B-	B	A-	A													
Disclosure		Awareness		Management		Leadership														
<div>ISS ESG</div>	<table><tr><td>D-</td><td>D</td><td>D+</td><td>C-</td><td>C</td><td>C+</td><td>B-</td><td>B</td><td>B+</td><td>A-</td><td>A</td><td>A+</td></tr></table>	D-	D	D+	C-	C	C+	B-	B	B+	A-	A	A+	<div>C</div>	<div>C</div>	<div>⬆️</div>				
D-	D	D+	C-	C	C+	B-	B	B+	A-	A	A+									
<div>ecovadis</div>	<table><tr><td>0-24</td><td>25-44</td><td>45-64</td><td>65-84</td><td>85-100</td></tr><tr><td>Insufficient</td><td>Partial</td><td>Good</td><td>Advanced</td><td>Outstanding</td></tr></table>	0-24	25-44	45-64	65-84	85-100	Insufficient	Partial	Good	Advanced	Outstanding	<div>50</div>	<div>50</div>	<div>➡️</div>						
0-24	25-44	45-64	65-84	85-100																
Insufficient	Partial	Good	Advanced	Outstanding																

A photograph of three people (two men and one woman) smiling and posing against a solid red background. They are all wearing red polo shirts. The man on the left is giving a thumbs up. The woman in the center is leaning back slightly. The man on the right is leaning forward. The word "CEECONOMY" is overlaid in large, white, bold, sans-serif capital letters across the middle of the image. The "EE" is stylized with a double 'E'.

**CEECONOMY**