

KEY TAKEAWAYS Q3 2016/17

- // **Sales:** Total sales +1.1% and like-for-like sales +2.7%, supported by strong growth in DACH segment (+2.1% and +4.9%, respectively); redcoon closures no longer part of like-for-like figure, explaining the difference between total and like-for-like sales
- // **Online:** Online sales rose by 16% yoy (+33% excl. redcoon), accounting for 10.6% of total sales, helped by 5-year MediaMarkt webshop anniversary campaign in Germany
- // **Services & solutions:** Sales up 2% yoy, accounting for 6.5% of total sales; roll-out of “smart bars” at 565 stores with many smart bars however still in ramp-up phase
- // **CRM programs:** German MediaMarkt Club continues strong growth in number of members, counting c. 2.8m members in June (vs. 2.3m in March); nation-wide roll-out of Saturn Card in Germany with more than 200k members within just 4 weeks
- // **Stores:** Selective expansion with 7 openings and no closures; average store size further reduced by 2.3% since September 2016 due to rightsizings and opening of smaller store formats
- // **EBITDA/EBIT:** EBITDA bef. spec. items of €-4m (+€22m yoy) and EBIT bef. spec. items of €-61m (+€23m yoy); leading countries Germany and Spain with positive developments also in Turkey, but reductions in Italy and Russia
- // Higher group profitability due to strong online growth, tight cost control and focused marketing spend; support from improvement in gross margin of 0.7%p. to 20.2%
- // **NWC:** Slightly higher net working capital outflow impacted by rising commission business; over 9M period, however, in total €200m lower net working capital outflow, mainly driven by rise in trade payables and lower trade receivables
- // **Guidance:** Full-year 2016/17 guidance confirmed: slightly positive like-for-like and total sales growth, EBIT before special items slightly higher than previous year’s level of €466m, investments of €300 – 350m

FACTSHEET Q3/9M 2016/17

EURm	Before special items ¹⁾		Before special items ¹⁾	
	Q3 2015/16	Q3 2016/17	9M 2015/16	9M 2016/17
Sales	4,689	4,739	16,838	16,891
Sales yoy change (%)	n.a.	1.1%	n.a.	0.3%
DACH	2,635	2,690	9,591	9,694
Western & Southern Europe	1,426	1,445	5,068	5,075
Eastern Europe	470	491	1,649	1,709
Others ²⁾	158	114	531	412
Gross profit	916	959	3,376	3,371
Gross margin (%)	19.5%	20.2%	20.0%	20.0%
EBITDA ³⁾	-26	-4	431	402
EBITDA yoy change ³⁾ (%)	n.a.	n.m.	n.a.	-6.7%
EBITDA margin ⁴⁾ (%)	-0.5%	-0.1%	2.6%	2.4%
DACH	2	26	320	338
Western & Southern Europe	-3	-9	140	94
Eastern Europe	-7	-6	11	18
Others ²⁾	-18	-15	-40	-48
EBIT ³⁾	-83	-61	259	228
EBIT yoy change ³⁾ (%)	n.a.	n.m.	n.a.	-11.9%
EBIT margin ⁴⁾ (%)	-1.8%	-1.3%	1.5%	1.3%
DACH	-27	-1	232	252
Western & Southern Europe	-21	-29	86	34
Eastern Europe	-16	-14	-14	-6
Others ²⁾	-19	-16	-45	-52
Net financial result	-8	-11	-12	-12
Earnings before taxes	-92	-72	247	216
Income taxes	23	29	-108	-113
Tax rate (%)	24.7%	40.2%	43.7%	52.2%
Profit or loss for the period	-69	-43	139	103
attributable to non-controlling interest	-15	-5	39	33
attributable to shareholders of METRO AG (CECONOMY AG)	-54	-38	100	71
EPS from continuing operations (in Euro)	-0.16	-0.12	0.30	0.22

Note: All figures from continuing operations only. n.a.: not available, n.m.: not meaningful.

¹⁾All figures before special items with the exception of sales and gross profit.

²⁾Including discontinued country operations. Regarding EBITDA/EBIT, "Others" includes CECONOMY AG headquarter and discontinued country operations.

³⁾See for this alternative performance indicator METRO GROUP's Annual Report 2015/16, pages 54-55.

⁴⁾Ratio EBIT/EBITDA to total sales.

About CECONOMY

CECONOMY AG is the leading platform for companies, concepts and brands in the field of consumer electronics in Europe. The market position of CECONOMY is based above all on the strong brands MediaMarkt and Saturn. With more than two billion contacts per year the CECONOMY companies are to provide consumers with orientation and solutions, thus allowing consumers to make optimum use of the possibilities of innovative technologies. To this end CECONOMY intends to develop new concepts and business models which provide consumers with vital added value and which tap the potential for the economic success of the Company and its shareholders.

Further information

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