

Results Presentation Q3/9M 2023/24

14 August 2024

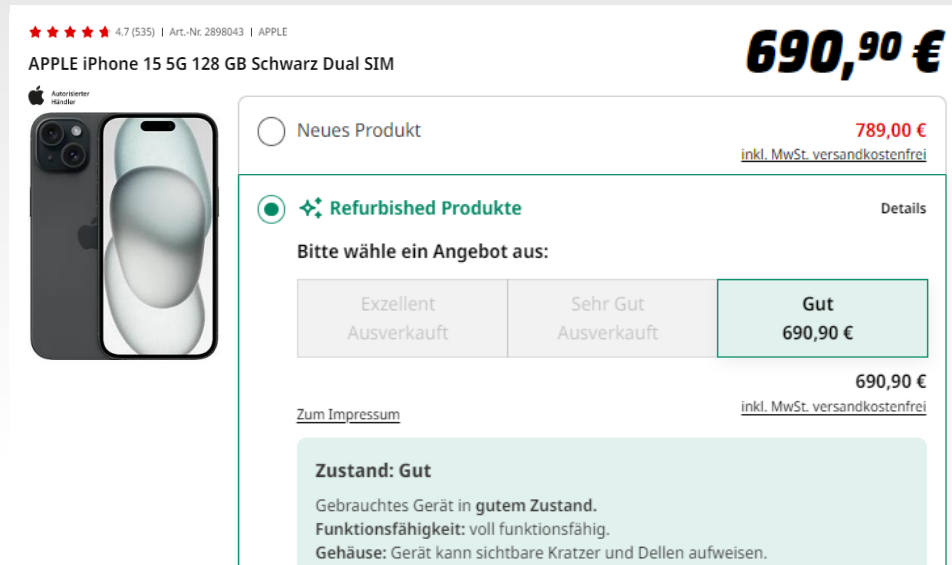




- 1. Business update**
2. Financial performance
3. Outlook and summary

Q3 Experience highlights: Taking further steps in meeting customer needs

Refurbished as customer choice



★★★★★ 4.7 (535) | Art.-Nr. 2899043 | APPLE

APPLE iPhone 15 5G 128 GB Schwarz Dual SIM

690,90 €

Neues Produkt 789,00 €
inkl. MwSt. versandkostenfrei

Refurbished Produkte Details

Bitte wähle ein Angebot aus:

Exzellent Ausverkauft	Sehr Gut Ausverkauft	Gut 690,90 €
--------------------------	-------------------------	------------------------

Zum Impressum inkl. MwSt. versandkostenfrei

Zustand: Gut
 Gebrauchtes Gerät in gutem Zustand.
 Funktionsfähigkeit: voll funktionsfähig.
 Gehäuse: Gerät kann sichtbare Kratzer und Dellen aufweisen.

We serve growing demand for refurbished products in our online store

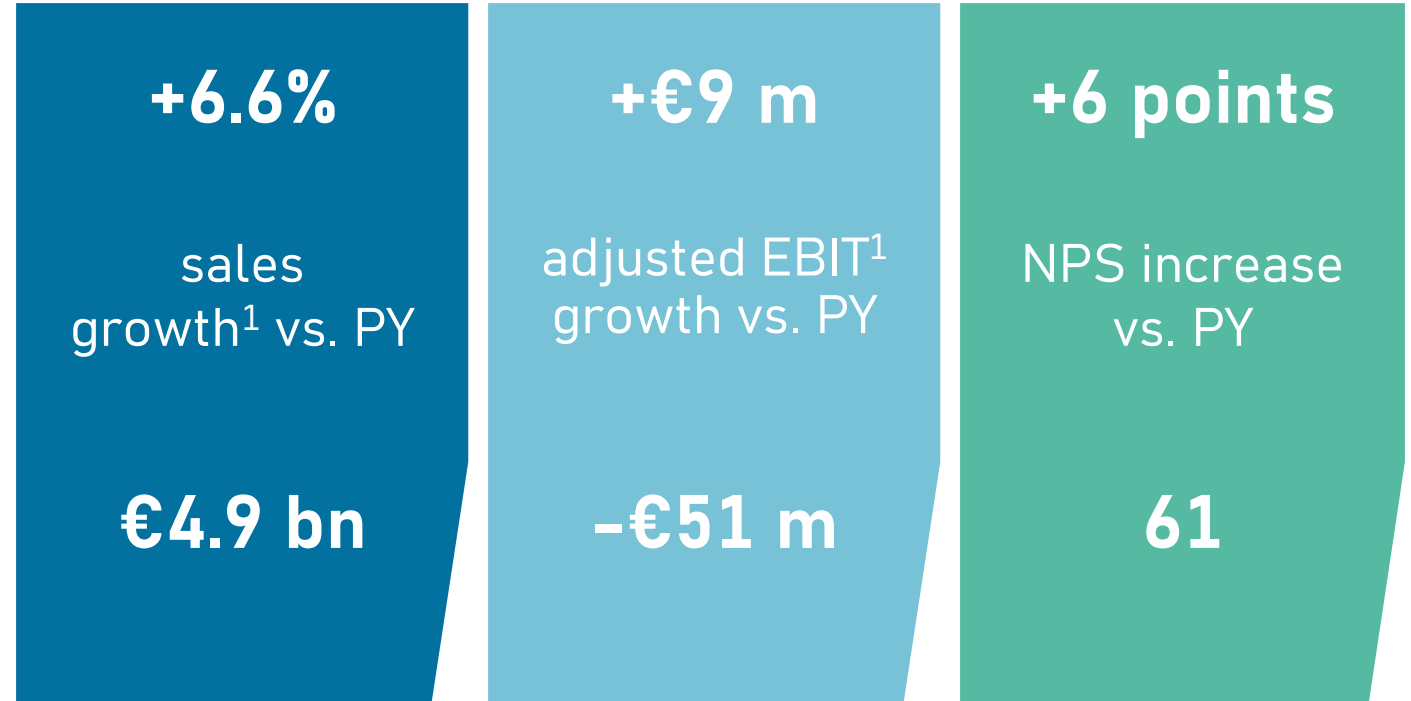
Pop-Up Store for sustainable products



Sustainable products offer with a focus on BetterWay labelled products

Dynamic momentum sustained in Q3

- / 6.6% sales growth, fueled by strong 5.2% like-for-like
- / Substantial Market share gains (Market slightly growing)
- / Further uplift in profitability
- / NPS reached a new high of 61



Sales outlook updated from slight to moderate increase
Adjusted EBIT guidance confirmed

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 Q3



Continuing momentum

- / B&M sales up +5.8%¹ YoY
- / Online sales up +9.7%¹ YoY
- / Online share at 22.2%², an improvement of +130bp YoY

Growth businesses

- / Operational S&S income share strongly increased
- / Marketplace: GMV more than doubled
- / Retail Media: income more than doubled

Countries

- / Strong sales performance in Spain, the Netherlands, Hungary, Austria and Türkiye
- / Improving profitability in Spain, Germany, Benelux and Switzerland

Profitability strengthened

- / +20bp increase in adjusted EBIT margin³
- / +€9 m EBIT improvement

Earnings per share up

- / EPS increase of +€0.05 YoY to -€0.33

FCF up in Q3 YoY

- / C. +€100 m FCF in Q3 YoY

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 portfolio changes, non-recurring effects and excluding associates.

Key pledges: further progress in all business fields

Business fields	KPI	FY 2021/22	FY 2022/23	Target FY 2025/26	Progress Q3 23/24
Retail Core	Loyalty members	34 m	39 m	50 m	↗
Retail Core	Online share	25%	23%	c. 30%	↗
Retail Core	Modernization rate	30%	50%	> 90%	↑
Retail Core	Stock reach progress	10.3 weeks	9.1 weeks (-11%)	-10%	↑
Space-as-a-service	# Lighthouses	5	8	Up to 20	↗
Services & Solutions	Income in % of total sales ¹	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	↑

¹Operational Services & Solutions income in % of total net sales (excluding e.g., Retail Media, Marketplace commissions & fees, deliveries). ● Update since Q2

We are continuously strengthening our Retail Core

Online Logistics & Tech in Germany

- / Key milestone in Q3: upgrading our online backend infrastructure to the latest technology
- / Successful migration of our inventory and data without disruption to the business

Future benefits:

- One online stock for our two brands Saturn and MediaMarkt
- Stock optimisation between stores, online and warehouses
- Increase in product availability
- Enabling the future roll-out of urban micro fulfilment centres

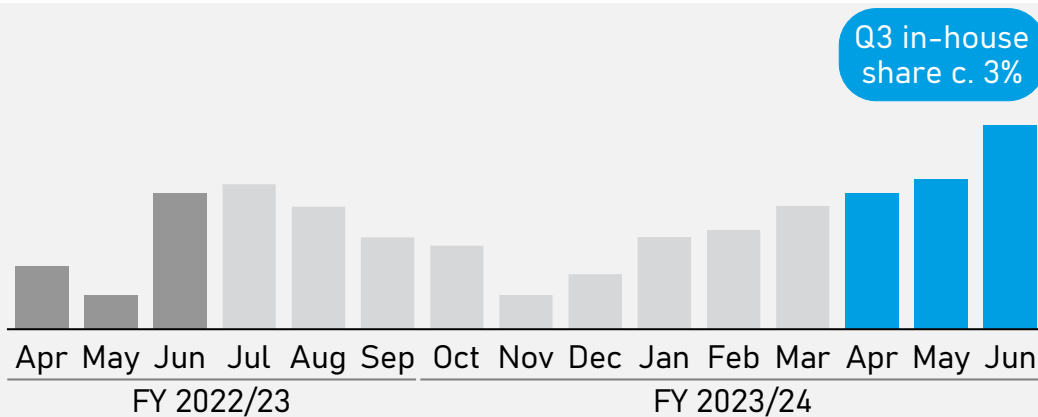
Strengthened omnichannel strategy

- / Planned acquisition of small Migros stores in Switzerland at an attractive price
- / Preparation to integrate selected Gravis store locations in Germany
- / Agreement with food retailer Bennet in Italy to open up Shop-in-Shops

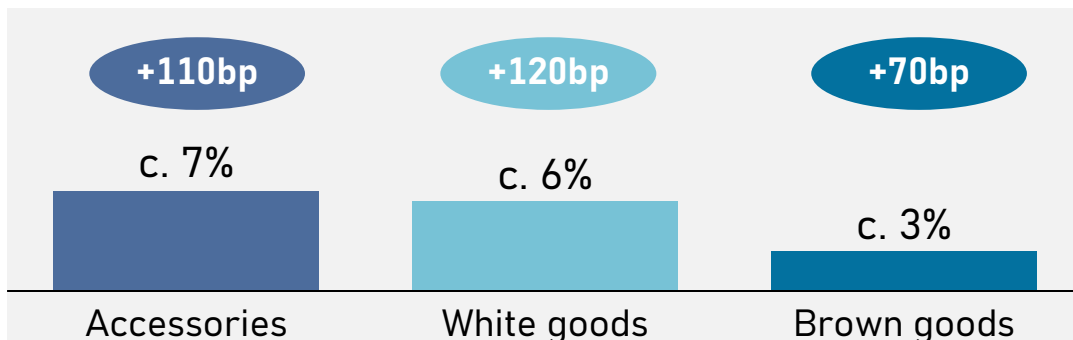


Deep dive Private Label: significant positive progress in Q3

Private Label share development



Q3 Private Label share and YoY growth



Accelerated in-house share of Private Label sales

- / +22% Private Label sales growth in Q3
- / Driven by volume growth

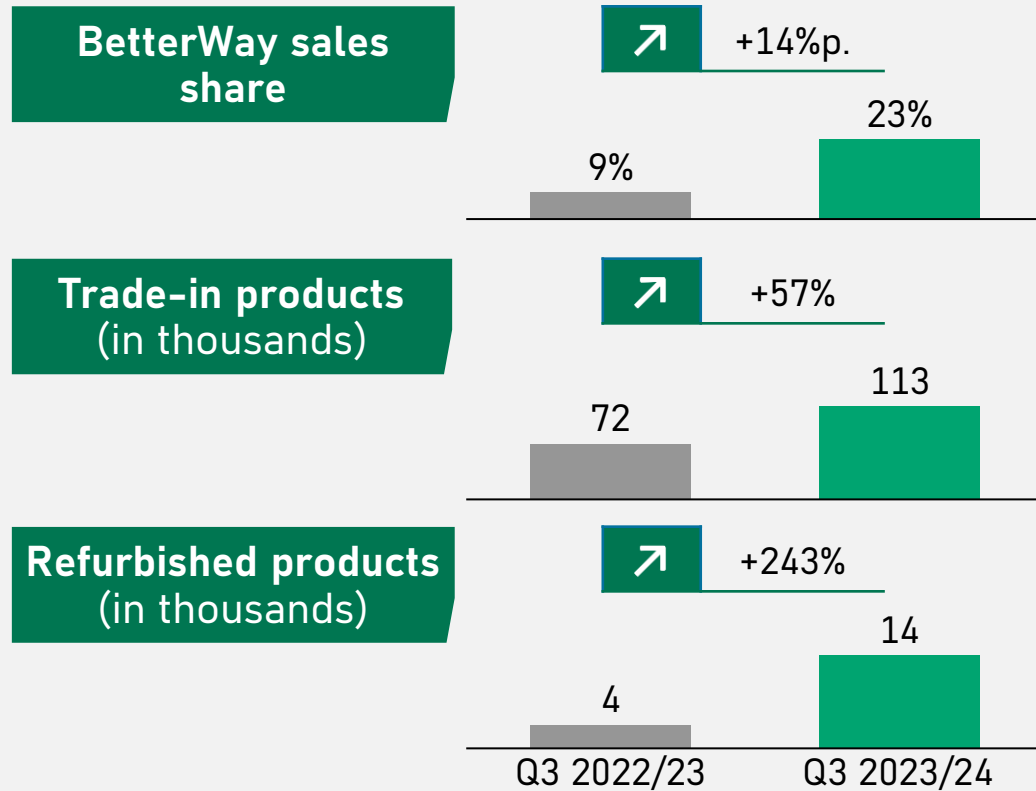
Product mix strength

- / In-depth knowledge in white goods especially in the microwave segment
- / Brown goods: significant sales growth in the TV category in Q3

Presence only in chosen categories where we can offer a strong price quality equation to customers

Continued growth for eco-friendly products and services

Sustainable KPIs in Q3



Substantial growth of sustainable sales share and assortment

/ BetterWay sales push across the group

Urban Mobility Store in Antwerp

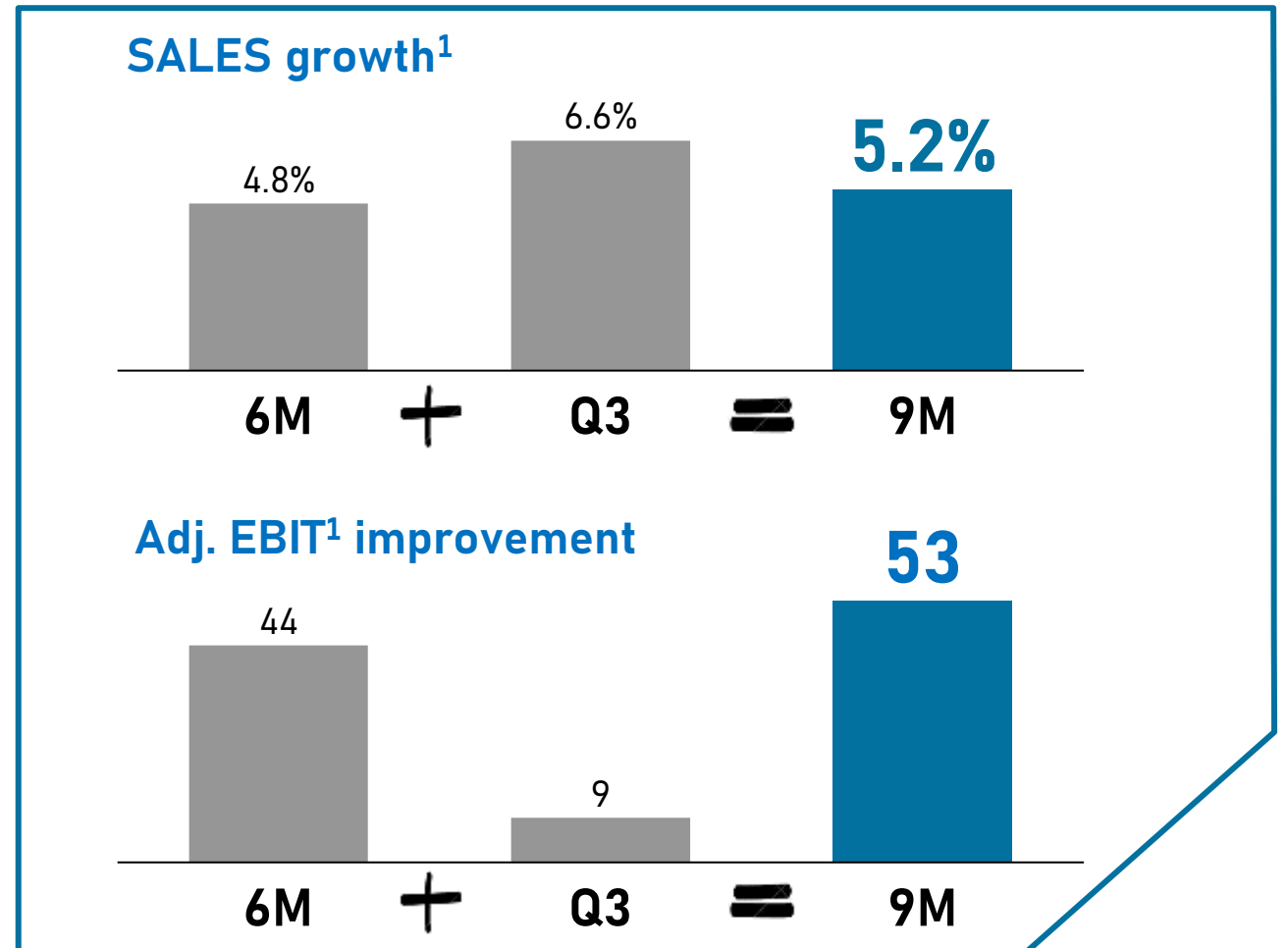
/ First dedicated store with an extensive product range and services

SBTi validation

/ By FY 2032/33, reduction of Scope 1 and 2 by -58.8% and Scope 3 by -32.5%



Building momentum in Q3 resulted in a strong 9M performance

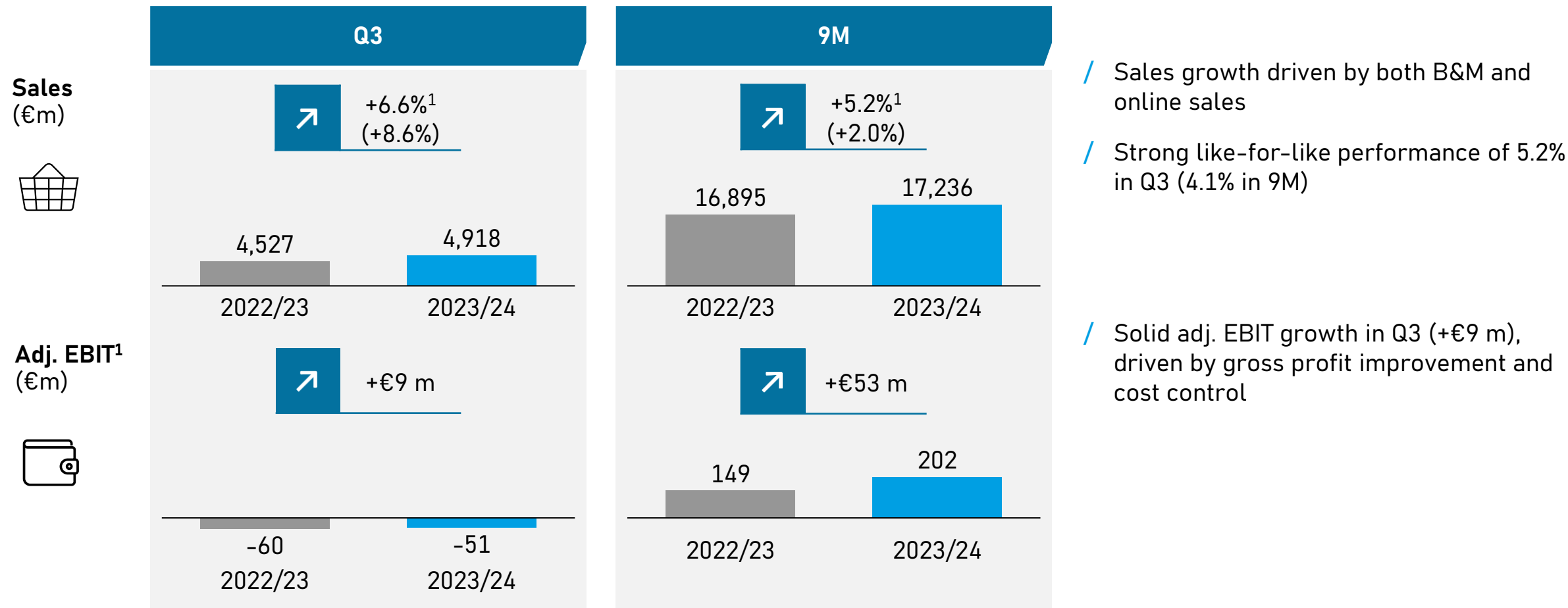


¹Sales adjusted for fx- and portfolio effects, pre-IAS 29. EBIT at current rate, additionally adjusted for non-recurring effects and excluding associates.



1. Business update
- 2. Financial performance**
3. Outlook and summary

Ongoing strong sales momentum drove EBIT growth



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

Dynamic top line growth and profitability trend bolstered by both DACH and Western & Southern Europe

Segments Q3 2023/24

€m	DACH	Western/ Southern Europe	Eastern Europe	Others ²	CECONOMY
Sales (pre-IAS 29)	2,529	1,552	731	5	4,816
Growth ¹ (%)	-0.1%	+5.4%	+42.1%	-5.2%	+6.6%
Like-for-like (%)	-0.1%	2.3%	38.2%	-	5.2%
IAS 29			102		102
Sales (post-IAS 29)			833		4,918
Reported YoY change (%)	-0.4%	+3.6%	+111.0%	-95.3%	+8.6%
Adj. EBIT¹	-44	-18	4	7	-51
Adj. EBIT margin ¹ (%)	-1.7%	-1.2%	0.6%	-	-1.1%
Adj. EBIT YoY change	+6	+7	-16	+12	+9

DACH

/ EBIT improvement throughout the region, notably Germany, driven by market share momentum and cost savings measures

Western & Southern Europe

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

Eastern Europe

/ Sales and profit are moderating as anticipated, mirroring the market's deceleration

Others

/ Positive EBIT development supported by cost control in central units

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.

9M EBIT progress reinforces our outlook for adjusted EBIT within the range of €290 m to €310 m

Segments 9M 2023/24					
€m	DACH	Western/ Southern Europe	Eastern Europe	Others ²	CECONOMY
Sales (pre-IAS 29)	9,206	5,479	2,410	13	17,108
Growth ¹ (%)	-1.8%	+4.0%	+49.6%	-0.2%	+5.2%
Like-for-like (%)	-1.6%	1.8%	45.5%	-	4.1%
IAS 29			128		128
Sales (post-IAS 29)			2,538		17,236
Reported YoY change (%)	-1.6%	+2.2%	+39.9%	-96.3%	+2.0%
Adj. EBIT¹	98	26	68	10	202
Adj. EBIT margin ¹ (%)	1.1%	0.5%	2.8%	-	1.2%
Adj. EBIT YoY change	-13	+64	-22	+24	+53

DACH

/ EBIT driven by market share momentum and cost savings measures

Western & Southern Europe

/ EBIT improvement throughout the region notably Spain, driven by market share momentum and cost savings measures

Eastern Europe

/ Normalisation is proceeding as anticipated

Others

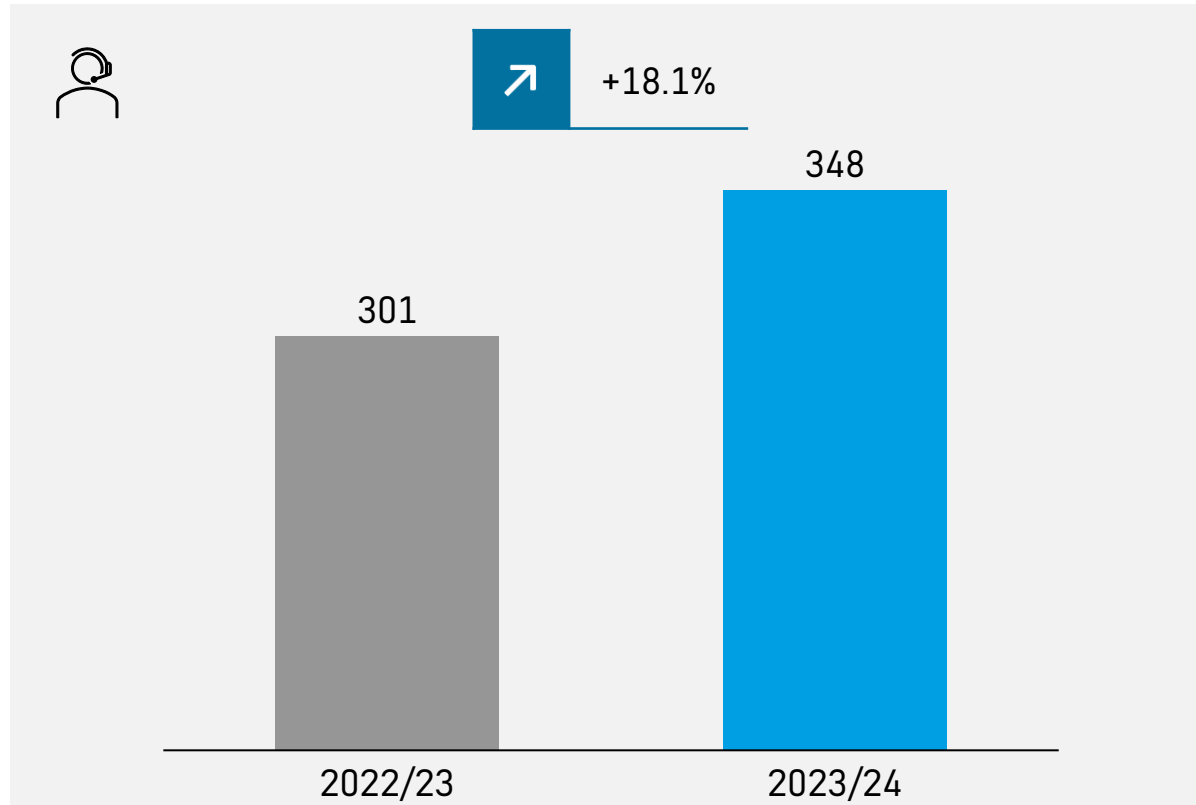
/ EBIT progress backed by cost control

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.

Acceleration of Services & Solutions sales in Q3

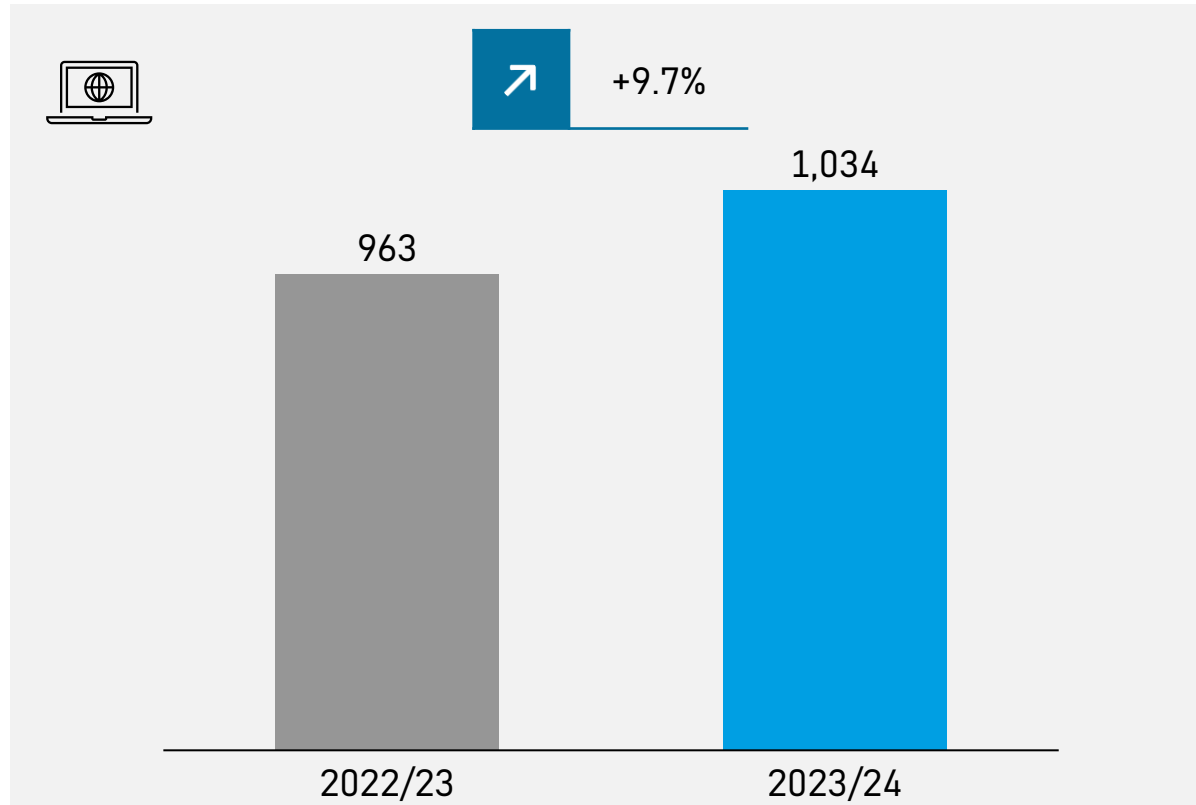
Services & Solutions sales^{1,2} (€m)



- / Boost in S&S sales in Q3 with +18%
- / Strong performance from operational Services & Solutions through:
 - GSM contracts
 - Warranties
- / Strong development of Retail Media and Marketplace

Online sales soar again in Q3

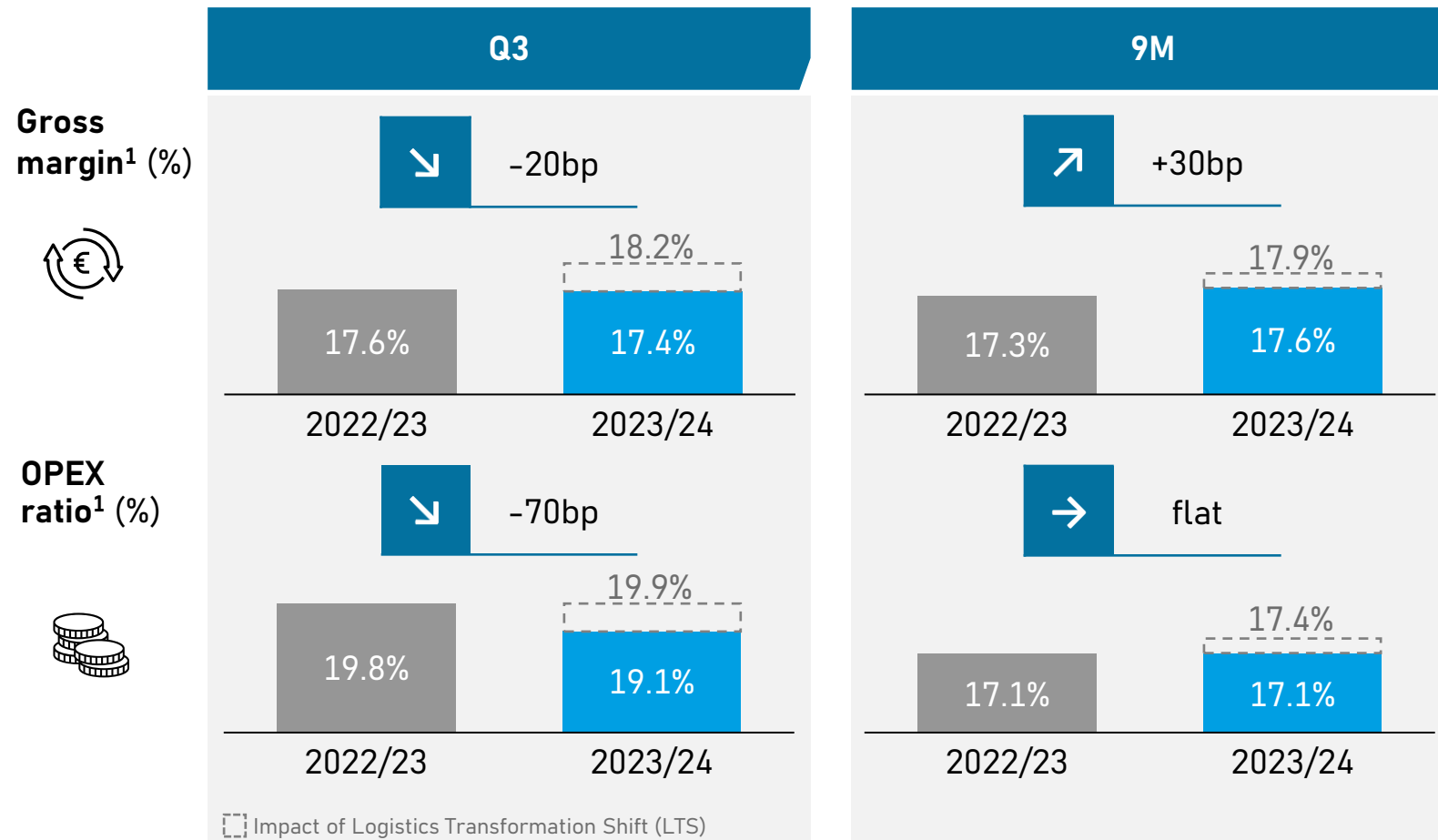
1P Online sales¹ (€m)



- / Continued strong 1P online sales growth driven by all regions
- / Doubling of Marketplace GMV in Q3
- / Marketplace currently live in five countries, with Italy opened in July
- / Online share including Marketplace up 130bp YoY to 22.2%

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

Adjusted EBIT expansion fueled by gross margin uplift and rigorous cost management

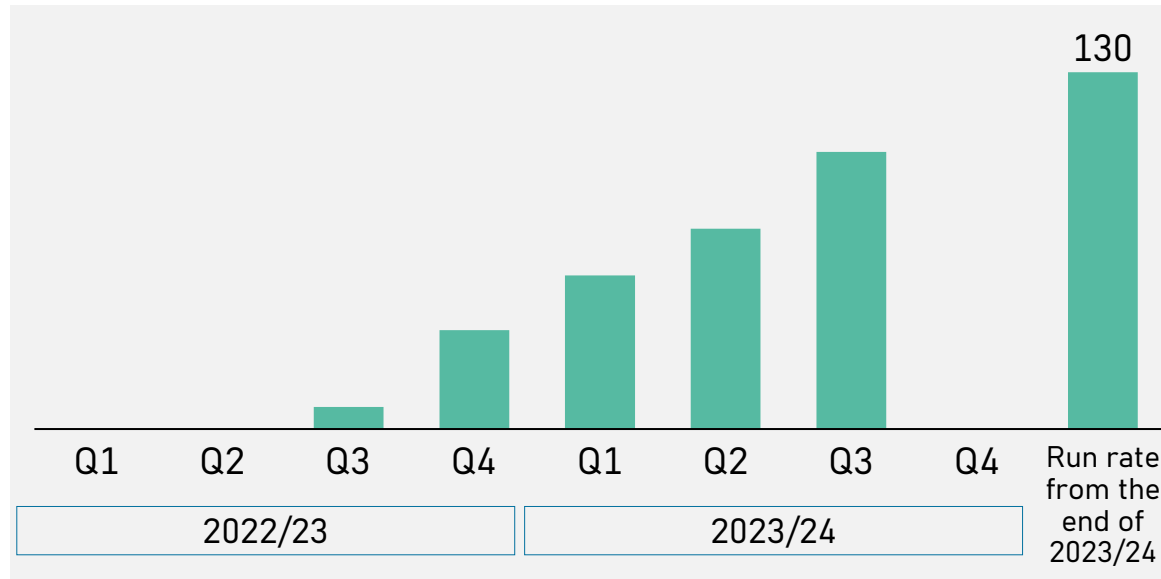


- / Q3 gross margin down -20bp impacted by Logistics Transformation Shift (LTS)
- / Shift of personnel expense into COGS for 80bp in Q3 due to the implementation of our logistic strategy (Germany)
- / Gross margin up 60 bp excluding LTS driven by new growth businesses
- / Q3 OPEX ratio declined -70bp to 19.1%, broadly flat excluding LTS impact
- / Continuing efficiency measures offset inflationary effects

¹Excluding portfolio effects (Sweden, Portugal), pre-IAS 29, and adjusted for non-recurring effects. ²Logistics Transformation Shift.

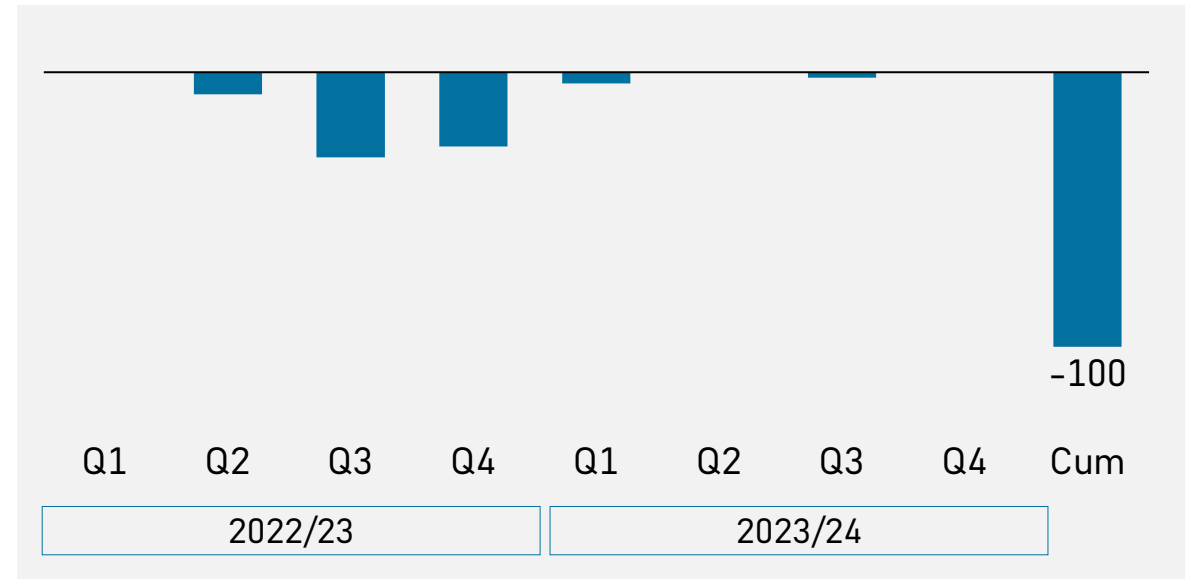
Our efficiency programmes continue to provide strong support

Run rate savings (€m)



/ €28 m incremental savings in Q3 2023/24 mainly from our efficiency programme “Drive”

Restructuring costs (€m)



- / Limited costs booked in Q3 2023/24
- / €72 m cumulated costs booked until Q3 2023/24
- / €100 m cumulated costs expected by end 2023/24

EPS up on improved EBIT performance

Adjusted EBIT to EPS		Q3		
€m	2022/23	2023/24	Change	
Adjusted EBIT	-60	-51	+9	
Non-recurring items	-63	-29	+34	
EBIT reported	-123	-79	+43	
Net financial result	-33	-53	-20	
Earnings before taxes	-156	-133	+23	
Income taxes	-30	-31	-1	
Profit or loss for the period	-186	-164	+22	
Non-controlling interests	0	-1	-1	
Net profit group share	-186	-162	+24	
Reported EPS undiluted (€)	-0.38	-0.33	+0.05	
Net profit group share adjusted	-153	-151	+2	
EPS adjusted undiluted (€) ¹	-0.32	-0.31	+0.01	

Adjusted EBIT

/ Improvement driven by increase in sales and gross profit

Non-recurring items

/ -€17 m profit share in Fnac Darty booked in Q3 vs. historically Q4

/ IAS 29 impacts

Net financial result

/ Higher interest in Türkiye and higher interest on lease liabilities

Tax

/ Tax expenses despite negative earnings due to expected negative tax rate for full year

Reported EPS undiluted

/ Increase driven by operational improvement and lower non-recurring items

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

¹EPS adjusted for portfolio effects, pre IAS 29.

Our strong financial performance led to a substantial rise in 9M EPS

Adjusted EBIT to EPS		9M		
€m	2022/23	2023/24	Change	
Adjusted EBIT	149	202	+53	
Non-recurring items	-157	-19	+138	
EBIT reported	-8	183	+191	
Net financial result	-73	-119	-46	
Earnings before taxes	-81	64	+145	
Income taxes	-23	5	+28	
Profit or loss for the period	-104	69	+173	
Non-controlling interests	1	0	-1	
Net profit group share	-105	69	+174	
Reported EPS undiluted (€)	-0.22	0.14	+0.36	
Net profit group share adjusted	9	109	+100	
EPS adjusted undiluted (€) ¹	0.02	0.23	+0.21	

Adjusted EBIT

/ Improvement driven by increase in sales and gross profit

Non-recurring items

/ €25 m at equity result, mainly from Fnac Darty
/ Impairment for Swedish Business in previous year

Net financial result

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

Tax

/ Tax income despite positive earnings due to expected negative tax rate for full year

Reported EPS undiluted

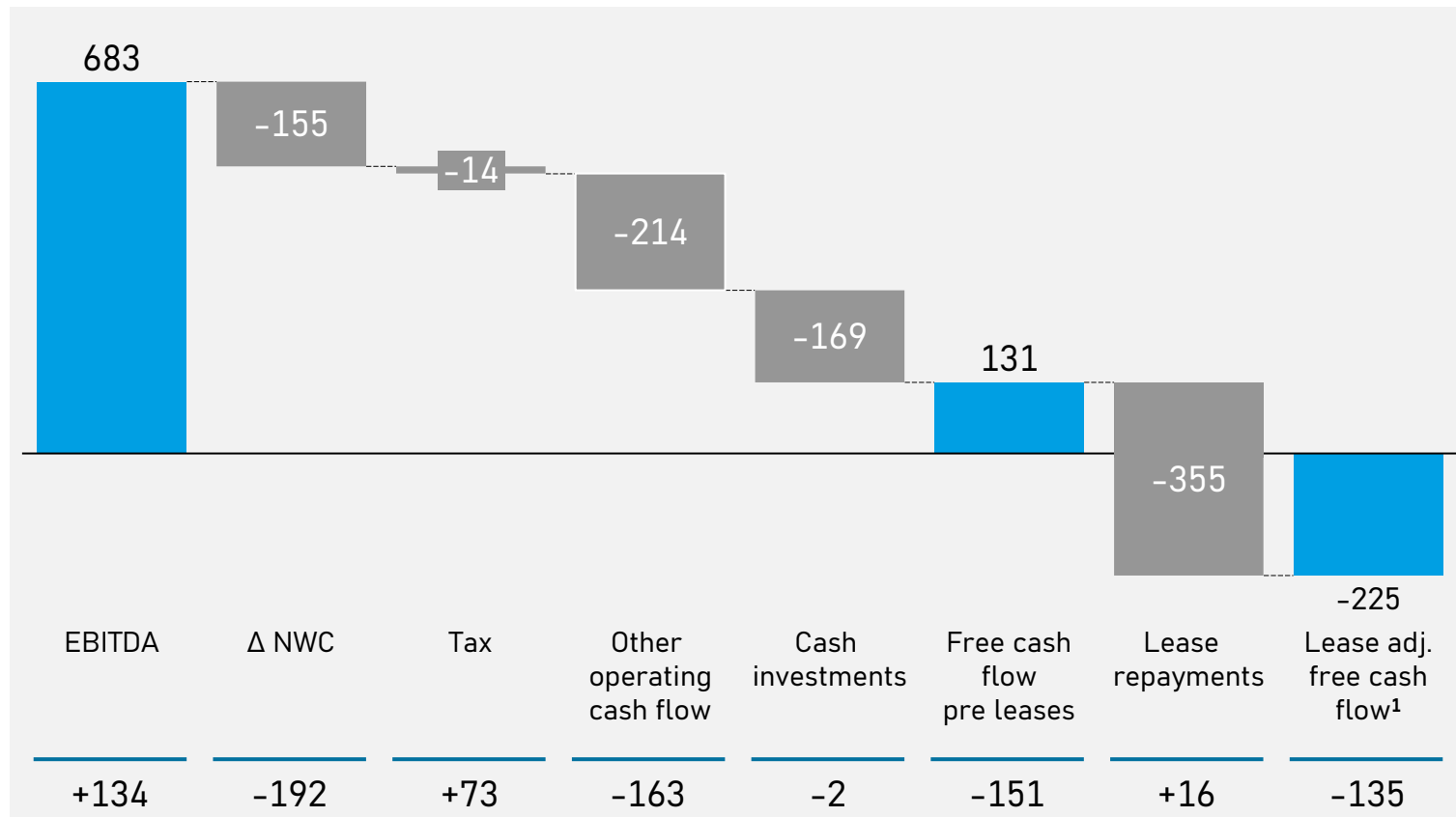
/ Positive EPS mirrors our strong operating performance

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

¹EPS adjusted for portfolio effects, pre IAS 29.

Q3 free cash flow increased by €100 m YoY

Free cash flow (FCF) in 9M 2023/24 (YoY change, €m)



9M FCF only €135 m behind last year after €235m in H1

NWC

/ Further normalisation: better product availability to support sales growth

Tax

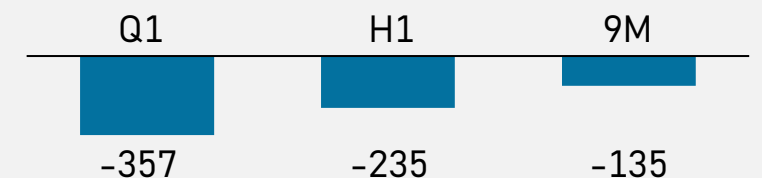
/ Reduced tax payment due to tax refund for prior years

Other operating cash flow

/ Non-cash adjustments for at-equity result (-€30 m YoY), FX and IAS 29 (-€50 m YoY)

/ Cash-out for restructuring, wage increase and bonuses (-€65 m YoY)

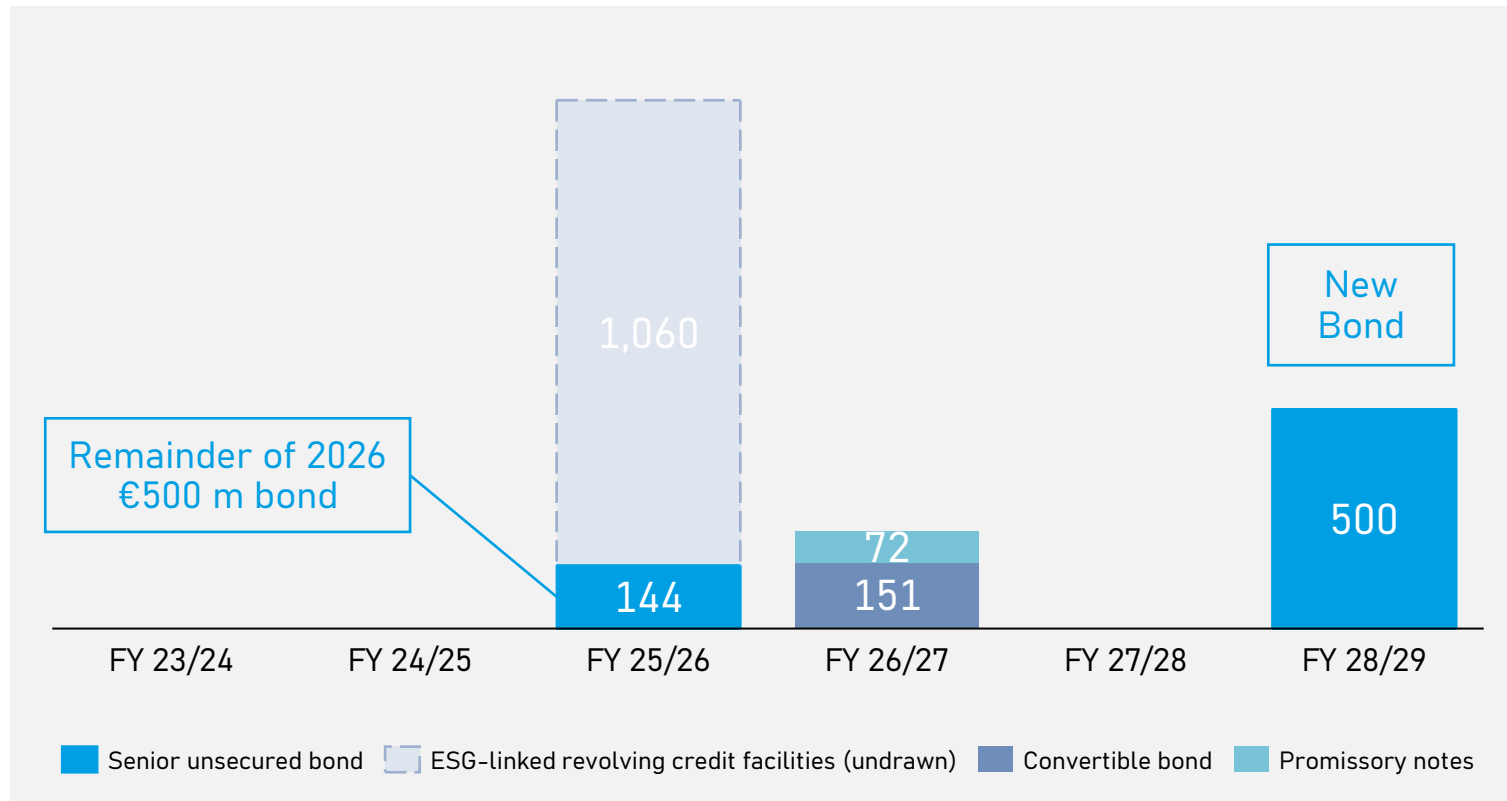
Delta FCF vs. PY (in €m)




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

Maturity profile successfully extended by early refinancing of our corporate bond

New financing structure (in €m)



- / Proactive management of maturity profile by early refinancing our bond due 2026
- / New sustainability-linked bond with maturity in July 2029 and 6.25% coupon
- / Previous €500 m bond partly repaid via tender offer (acceptance rate at c. 71%), leaving €144 m remaining
- / Revolving credit facility (RCF) recently prolonged to 2026 – never drawn
- / Stable net debt/adj. EBITDA ratio of 1.8x

- 
1. Business update
 2. Financial performance
 3. **Outlook and summary**

Post Q3 we update our sales outlook for 2023/24

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

Updated today

// Sales growth primarily driven by Western/Southern and Eastern Europe

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

Updated on 13 May

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

CECONOMY gears up growth with AI-enhanced product lines

Microsoft
Copilot



- / Major replacement cycle for laptops on the horizon
- / New GenAI Smartphones already on shelves
- / Customers need help to understand AI functions and know how to use them
- / We offer (exclusive) access to the newest AI equipped products and dedicated services

Galaxy AI





Summary of Q3 results

01

Sustained significant momentum in Q3 and strong 9M performance

02

Substantial market share gains in Q3

03

We have successfully extended our debt maturity profile

04

We improved the customer experience

05

Our focus remains on cost, liquidity and profitability

06

We update our sales outlook for FY 2023/24 and confirm our adj. EBIT guidance between €290m-€310m

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



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

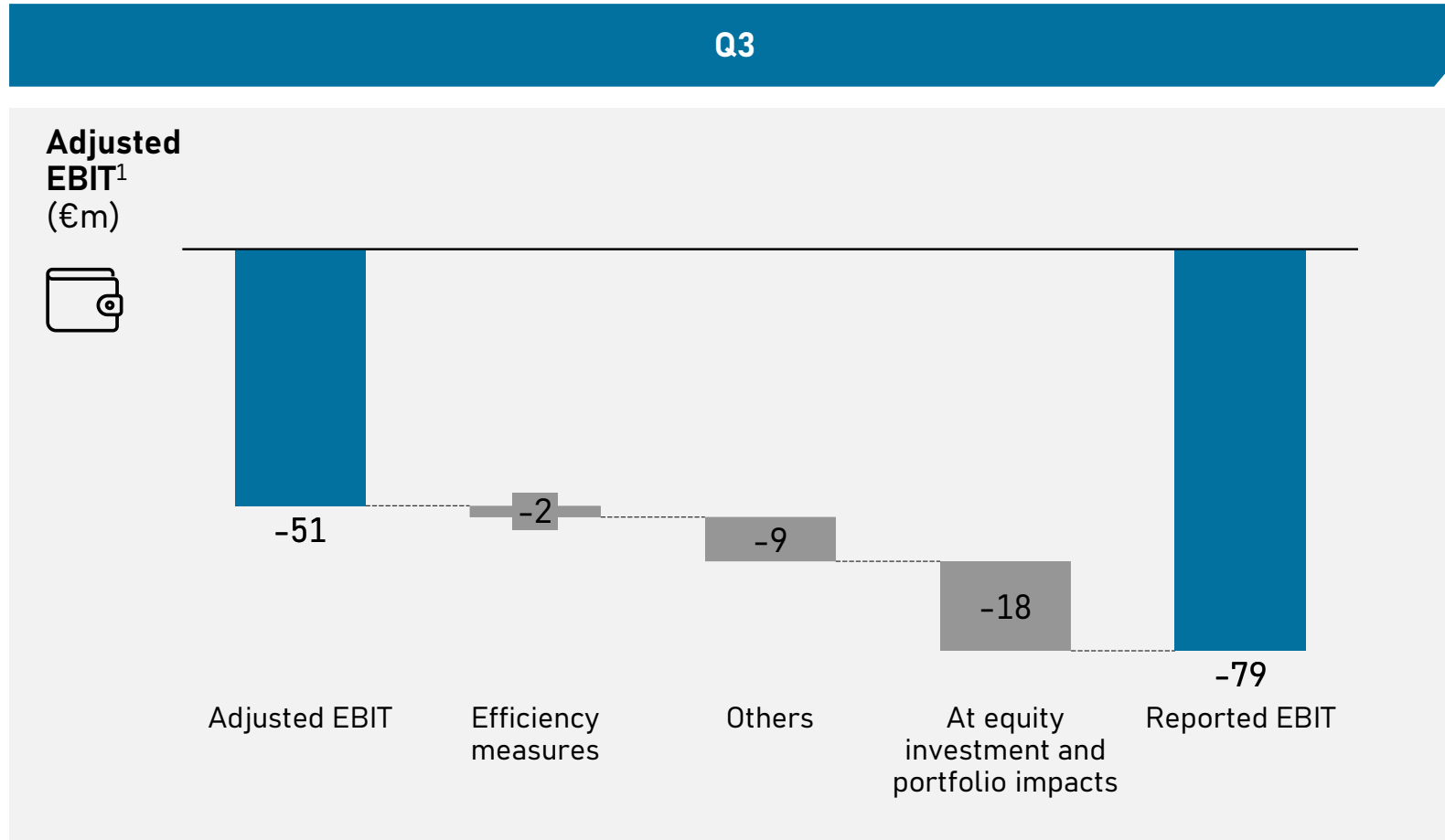
kerstin.achterfeldt@ceconomy.de

arian.ebrahimi@ceconomy.de



Appendix

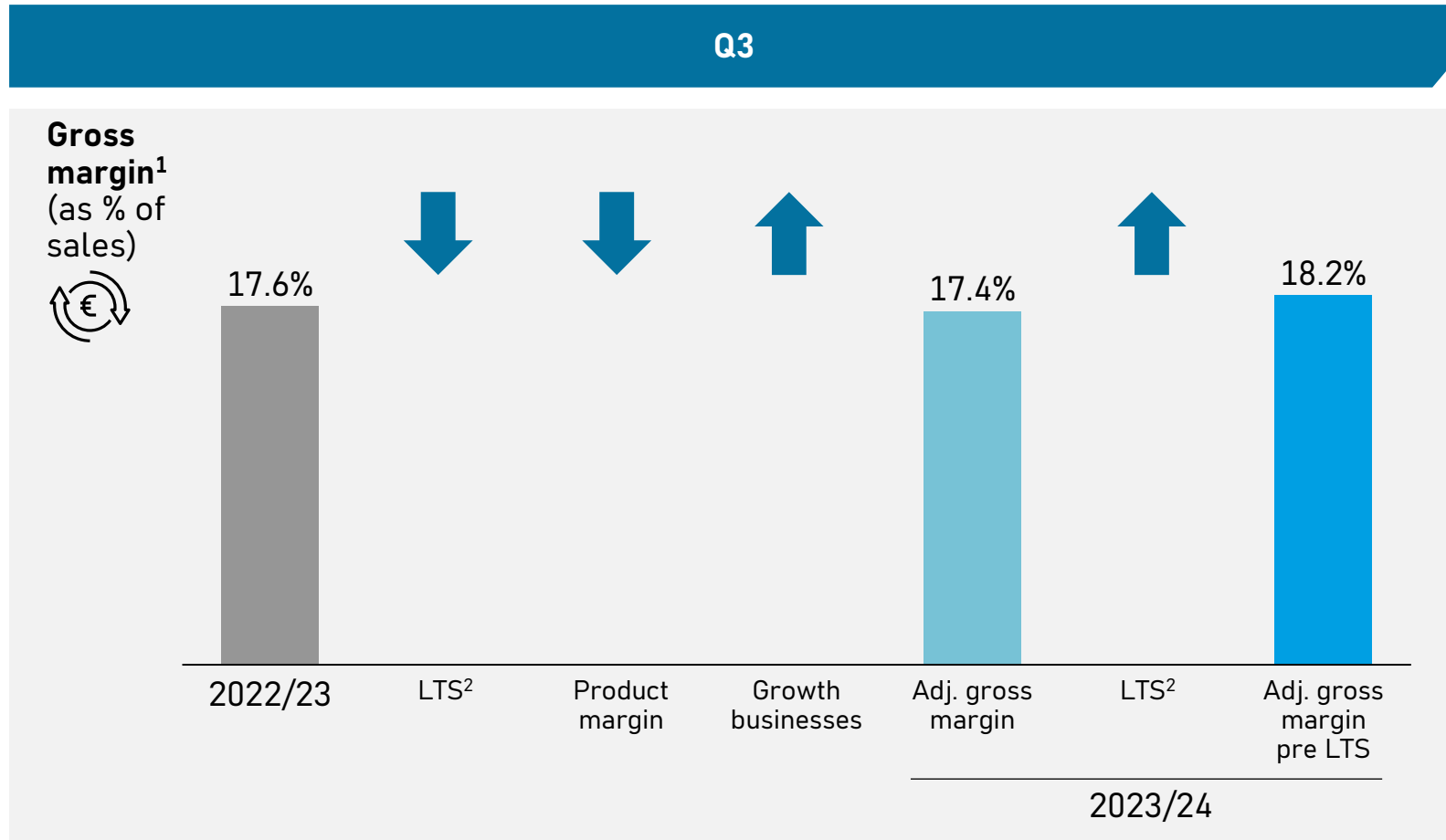
Reported EBIT bridge & portfolio effects



- / Others includes IAS 29 Effect of -€7 m in Q3 (and -€29 m in 9M)
- / At equity investment includes -€18 m for Fnac Darty in Q3 (9M at equity adjustment includes +€28 m for Fnac Darty)

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

Gross Margin development



- / Product margin decline due to unfavorable product mix
- / Positive impact from new growth businesses (S&S, Retail Media, Marketplace)
- / Gross margin up 60bp pre LTS

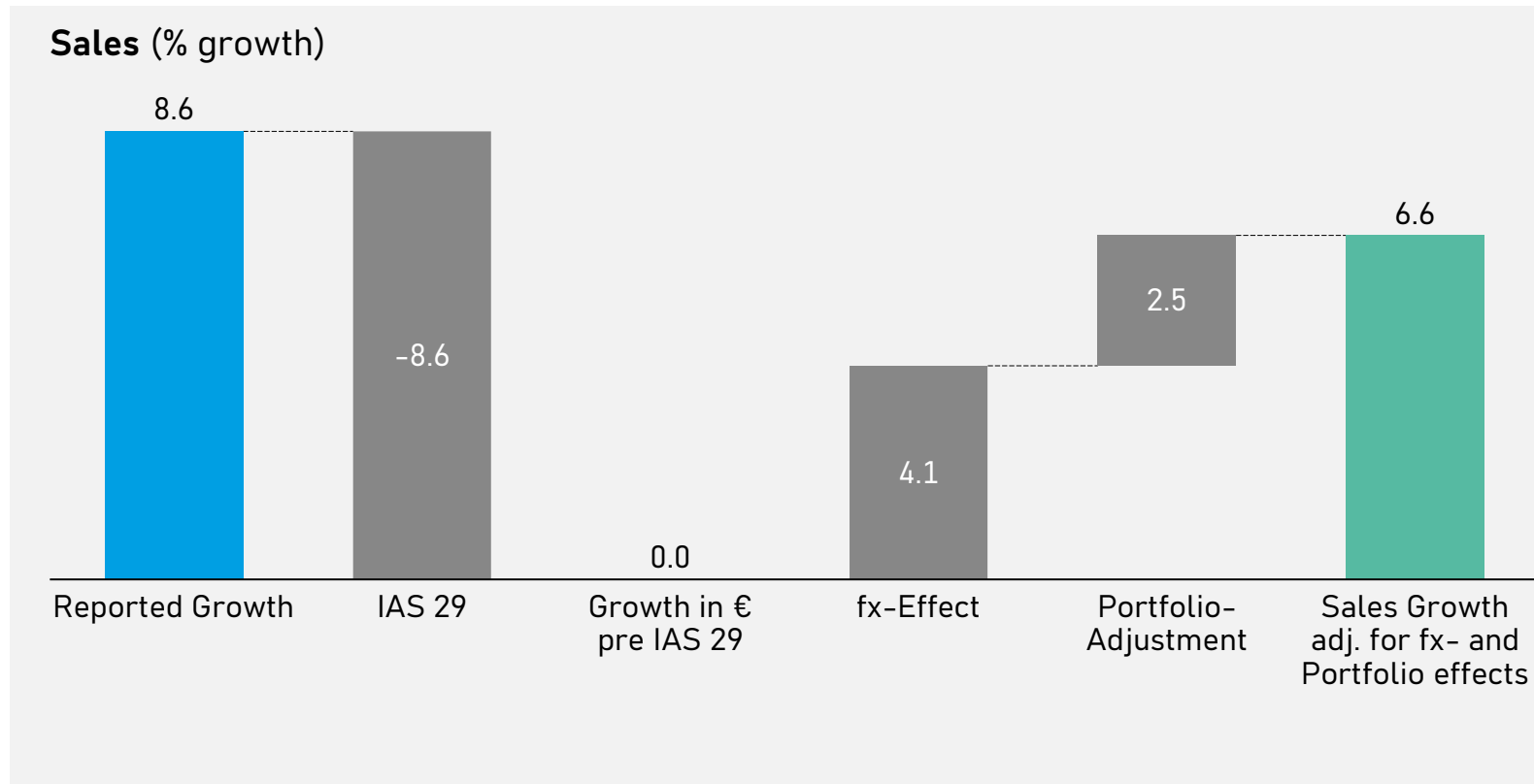
¹Adjusted for fx- and portfolio change effects, pre-IAS 29. ²Logistics Transformation Shift

Reported net working capital

€m	Q3 2022/23			Q3 2023/24		
	31/03/2023	30/06/2023	Change	31/03/2024	30/06/2024	Change
Inventories	3,061	2,907	-154	3,108	3,132	24
Trade receivables and similar claims	418	446	28	522	545	23
Receivables due from suppliers	993	987	-6	1,245	1,167	-77
Trade liabilities and similar liabilities	-5,142	-4,775	368	-5,451	-5,377	74
Net working capital	-670	-434	236	-576	-533	43

Q3 2023/24 hyperinflation accounting

Impact of IAS 29, fx- and portfolio effects on Q3 sales growth



- / Positive impact from IAS 29 accounting on sales in Q3 2023/24
- / Switching KPIs analysis to pre-IAS 29 more appropriate and closer to the underlying operating performance

Application of IAS 29, hyperinflation accounting


	FY 2022/23			FY 2023/24		
€m	Reported sales	IAS 29 effect	Sales pre-IAS 29	Reported sales	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
Q3	4,527	-287	4,814	4,918	+102	4,816

	FY 2023/24							
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	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%
Q3	5.2%	1.4%	6.6%	-2.5%	-4.1%	0.0%	8.6%	8.6%

From reported to adjusted net profit – Q3

€m	Reported			Incl. adjustments			Comment
	2022/23	2023/24	Change	2022/23	2023/24	Change	
Reported EBIT	-123	-79	+43	-123	-79	+43	
Adjustment: Portfolio				8	0	-8	Sweden and Portugal
Adjustment: IAS 29				24	7	-16	Türkiye
EBIT for EPS calculation	-123	-79	+43	-91	-72	+19	
Net financial Result	-33	-53	-20	-32	-49	-17	IAS 29 and Portfolio
Earnings before Taxes (EBT)	-156	-133	+23	-123	-120	+2	
Income Taxes	-30	-31	-1	4	-32	-36	
Net profit/loss for the period	-186	-164	+22	-153	-152	+1	
o/w non-controlling interests	0	-1	-1	0	-1	-1	
o/w net profit group share	-186	-162	+24.2	-153	-151	+2	
EPS in €	-0.38	-0.33	+0.05	-0.32	-0.31	+0.01	

- / EBIT and financial result adjusted for portfolio measures and IAS 29 effects
- / Q3 income taxes equal 9M income taxes less H1 income taxes
- / Q3 reported EBIT impacted by 23% share of Fnac Darty net profit (-€17 m)



Update on Fnac Darty 23% share:
From 2023/24 onwards, we include the net profit share of Fnac Darty H1 results in Q3 (vs. historically Q4).

From reported to adjusted net profit – 9M

€m	Reported			Incl. adjustments			Comment
	2022/23	2023/24	Change	2022/23	2023/24	Change	
Reported EBIT	-8	183	+191	-8	183	+191	
Adjustment: Portfolio				84	4	-80	Sweden and Portugal
Adjustment: IAS 29				18	29	+11	Türkiye
EBIT for EPS calculation	-8	183	+191	94	216	+122	
Net financial Result	-73	-119	-46	-63	-113	-50	IAS 29 and Portfolio
Earnings before Taxes (EBT)	-81	64	+145	31	102	+71	
Income Taxes	-23	5	+28	-11	8	+19	
Net profit/loss for the period	-104	69	+173	10	110	+99	
o/w non-controlling interests	1	0	-1	1	0	-1	
o/w net profit group share	-105	69	+174	9	109	+100	
EPS in €	-0.22	0.14	+0.36	0.02	0.23	+0.21	

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

/ Adjusted tax rate applied on 9M earnings derives 9M income tax

Store network

Stores (#)	31/03/2024	Openings	Closures	30/06/2024
Germany	398	0	0	398
Austria	55	0	0	55
Switzerland	25	0	0	25
Hungary	39	1	0	40
DACH	517	1	0	518
Belgium	23	0	0	23
Italy	131	0	0	131
Luxembourg	2	0	0	2
Netherlands	55	0	0	55
Spain	110	1	0	111
Western/Southern Europe	321	1	0	322
Poland	80	2	0	82
Türkiye	98	0	0	98
Eastern Europe	178	2	0	180
CECONOMY	1,016	4	0	1,020

New segment reporting from 2023/24

€m pro forma	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.

Media Markt



CECONOMY