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All stated figures refer to the guidance view, thus include METRO China, unless stated otherwise. The contract of the disposal of a majority stake in METRO China was signed on 11 October 2019, METRO China will be reported as discontinued operations as of 30 September 2019.

## METRO FINISHES FINANCIAL YEAR 2018/19 WITH STRONG SALES GROWTH AND CONFIRMS EBITDA-OUTLOOK

- Strong Q4 2018/19 with 2.5% like-for-like sales growth and 3.9% total sales growth
- Growth was particularly driven by Eastern Europe (excl. Russia), Western Europe (excl. Germany) and Asia
- FY 18/19 like-for-like sales growth of 2.4% in line with guidance range (guidance: 1-3%)
- EBITDA-Outlook for financial year 2018/19 confirmed

According to preliminary and unaudited figures, METRO AG achieved a sales growth of 2.4% like-for-like and 2.5% in local currency in the financial year 2018/19. These sales results are in line with the guidance range of 1-3% in the financial year 2018/19. METRO AG's total sales in the financial year 2018/19 increased by 1.5% to €29.9 billion. "In the past financial year, we accelerated our sales growth as a result of our transformation into a fully focused wholesaler. Eastern Europe (excl. Russia) and Asia grew again on a high level. Western Europe has improved compared to the prior year", said Olaf Koch, Chairman of the Management Board of METRO AG. "On this basis, we confirm the EBITDA outlook for the financial year 2018/19. After the sale of the majority stake in METRO China, our core customer groups HoReCa and Trader will account for 70%<sup>1</sup> of sales. We are very satisfied with this strategic progress."

In the fourth quarter, the like-for-like sales of METRO grew by a strong 2.5% compared to prior year. This was especially driven by continued strong growth in the regions Eastern Europe (excl. Russia), Asia and Western Europe (excl. Germany). Total sales of METRO grew by 3.9% to 7.6 billion Euros supported by positive currency effects. In local currency, sales grew by 2.7%.

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<sup>1</sup> Excluding METRO China, based on FY 2018/19.

# TRADING STATEMENT

Financial Year 2018/19

24 October 2019



| METRO                          | 12M 2017/18 | 12M 2018/19 | Q4 2017/18 | Q4 2018/19  |
|--------------------------------|-------------|-------------|------------|-------------|
| Sales (€ billion)              | 29.5        | <b>29.9</b> | 7.3        | <b>7.6</b>  |
| Change (€)                     | -1.4%       | <b>1.5%</b> | -1.7%      | <b>3.9%</b> |
| Change (local currency)        | 1.5%        | <b>2.5%</b> | 1.5%       | <b>2.7%</b> |
| Like-for-like (local currency) | 1.3%        | <b>2.4%</b> | 1.7%       | <b>2.5%</b> |

## METRO Segments

|                                | Sales (€ billion) |             | Change (€)   |              | Change (local currency) |              | Like-for-like (local currency) |              |
|--------------------------------|-------------------|-------------|--------------|--------------|-------------------------|--------------|--------------------------------|--------------|
|                                | 12M 2017/18       | 12M 2018/19 | 12M 2017/18  | 12M 2018/19  | 12M 2017/18             | 12M 2018/19  | 12M 2017/18                    | 12M 2018/19  |
| <b>Total</b>                   | <b>29.5</b>       | <b>29.9</b> | <b>-1.4%</b> | <b>1.5%</b>  | <b>1.5%</b>             | <b>2.5%</b>  | <b>1.3%</b>                    | <b>2.4%</b>  |
| Germany                        | 4.8               | <b>4.7</b>  | 0.3%         | <b>-0.5%</b> | 0.3%                    | <b>-0.6%</b> | 0.9%                           | <b>0.3%</b>  |
| Western Europe (excl. Germany) | 10.6              | <b>10.8</b> | 1.7%         | <b>1.3%</b>  | 1.7%                    | <b>1.3%</b>  | -0.4%                          | <b>1.3%</b>  |
| Russia                         | 2.8               | <b>2.7</b>  | -16.3%       | <b>-5.4%</b> | -8.0%                   | <b>-3.3%</b> | -7.0%                          | <b>-4.3%</b> |
| Eastern Europe (excl. Russia)  | 7.0               | <b>7.2</b>  | 1.0%         | <b>3.4%</b>  | 5.6%                    | <b>6.4%</b>  | 6.1%                           | <b>6.3%</b>  |
| Asia                           | 4.3               | <b>4.5</b>  | -1.4%        | <b>5.7%</b>  | 4.4%                    | <b>6.3%</b>  | 4.0%                           | <b>5.1%</b>  |

- Like-for-like sales growth driven by Eastern Europe (excl. Russia) and Asia; Western Europe with solid growth that was in particular driven by France, Pro à Pro, Spain and Portugal
- Russia with trend improvement against previous year, market environment remains challenging
- Horeca and Trader customers remain the main sales growth drivers
- The delivery business continues its successful development and further increases its contribution to overall sales
- In local currency, sales grew by 2.5%, reported sales grew by 1.5% due to currency headwinds
- METRO Markets launched recently: after only one month the marketplace offers around 65,000 non-food articles for the hospitality industry from 70 partners
- As of 30 September 2019, the store network includes 775 stores, 6 stores more than on the same date in the previous year (each 1 in Croatia, Russia and Turkey and 3 in China)

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# TRADING STATEMENT

Financial Year 2018/19

24 October 2019



|                                | Sales (€ billion) |            | Change (€)   |             | Change (local currency) |             | Like-for-like (local currency) |             |
|--------------------------------|-------------------|------------|--------------|-------------|-------------------------|-------------|--------------------------------|-------------|
|                                | Q4 2017/18        | Q4 2018/19 | Q4 2017/18   | Q4 2018/19  | Q4 2017/18              | Q4 2018/19  | Q4 2017/18                     | Q4 2018/19  |
| <b>Total</b>                   | <b>7.3</b>        | <b>7.6</b> | <b>-1.7%</b> | <b>3.9%</b> | <b>1.5%</b>             | <b>2.7%</b> | <b>1.7%</b>                    | <b>2.5%</b> |
| Germany                        | 1.2               | 1.2        | -0.9%        | 0.0%        | -0.9%                   | 0.0%        | -0.3%                          | 0.6%        |
| Western Europe (excl. Germany) | 2.7               | 2.7        | -0.1%        | 2.0%        | -0.1%                   | 2.0%        | -0.7%                          | 2.2%        |
| Russia                         | 0.6               | 0.6        | -16.1%       | 2.2%        | -7.7%                   | -5.2%       | -6.6%                          | -6.3%       |
| Eastern Europe (excl. Russia)  | 1.8               | 1.9        | -1.9%        | 7.0%        | 6.2%                    | 5.4%        | 6.5%                           | 5.2%        |
| Asia                           | 1.1               | 1.2        | 5.2%         | 8.2%        | 8.1%                    | 7.0%        | 7.3%                           | 5.7%        |

- Like-for-like sales growth of 2.5% in Q4 2018/19 driven by Eastern Europe (excl. Russia) and Asia; Western Europe (excl. Germany) with strong growth compared to previous year
- Russia with negative like-for-like development during continued repositioning
- In local currency sales grew by 2.7%; reported sales grew by 3.9% to €7.6 billion

## FY 2018/19 (as will be reported in annual report 2018/19)

- As a result of the disposal of a majority stake (signed 11 October 2019), METRO China, will be reported as discontinued operations (IFRS 5) as of 30 September 2019
- Adjusted for this, like-for-like sales of METRO grew at 2.1% in 2018/19 and total sales grew by 1.1% to €27.1 billion in 2018/19

| METRO ex. China | Sales (€ billion) |             | Change (€)   |             | Change (local currency) |             | Like-for-like (local currency) |             |
|-----------------|-------------------|-------------|--------------|-------------|-------------------------|-------------|--------------------------------|-------------|
|                 | 12M 2017/18       | 12M 2018/19 | 12M 2017/18  | 12M 2018/19 | 12M 2017/18             | 12M 2018/19 | 12M 2017/18                    | 12M 2018/19 |
| <b>Total</b>    | <b>26,8</b>       | <b>27,1</b> | <b>-1,5%</b> | <b>1,1%</b> | <b>1,3%</b>             | <b>2,2%</b> | <b>1,3%</b>                    | <b>2,1%</b> |

- FY 2018/19 results will be reported before any IFRS 16 adjustment. An initial indication on IFRS 16 effects will be provided with FY 2018/19 results, while a full restatement of FY 2018/19 results will be provided in January 2020

## Summary

- Sales targets for financial year 2018/19 achieved
- EBITDA-Outlook for financial year 2018/19 confirmed

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## Financial calendar 2019/20

|  |           |                  |            |
|--|-----------|------------------|------------|
| Annual Report 2018/19                      | Thursday  | 12 December 2019 | 8.00 a.m.  |
| Christmas Trading Statement 2019           | Wednesday | 15 January 2020  | 7.30 a.m.  |
| Quarterly Statement Q1 2019/20             | Thursday  | 13 February 2020 | 7.30 a.m.  |
| Annual General Meeting 2020                | Friday    | 14 February 2020 | 10.00 a.m. |
| Half-yearly Financial Report H1/Q2 2019/20 | Thursday  | 7 May 2020       | 7.30 a.m.  |
| Quarterly Statement 9M/Q3 2019/20          | Friday    | 7 August 2020    | 7.30 a.m.  |

Times stated are Berlin time

## Disclaimer

This sales report contains preliminary, unaudited figures and forward-looking statements. These statements are based on certain assumptions and expectations held at the time this report is published. Preliminary figures and forward-looking statements are therefore subject to risks and uncertainties and may significantly deviate from the actual results. With regard to forward-looking statements in particular, risks and uncertainties are to a large extent determined by factors that are outside of METRO's sphere of influence and that can currently not be estimated with an adequate degree of certainty. These factors include, inter alia, future market conditions and economic developments, the actions of other market participants, the utilisation of anticipated synergy effects as well as legislative and political decisions. METRO does not consider itself obliged to publish any corrections to these forward-looking statements for the purpose of adjusting them to events or circumstances that eventuate after the publishing date of these materials.

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