



Q2 2018/19 PRESS CONFERENCE CALL

19 May 2019



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OUR ORIGIN IS **WHOLESALE** IS OUR FUTURE

2016/17



2017/18



2018/19



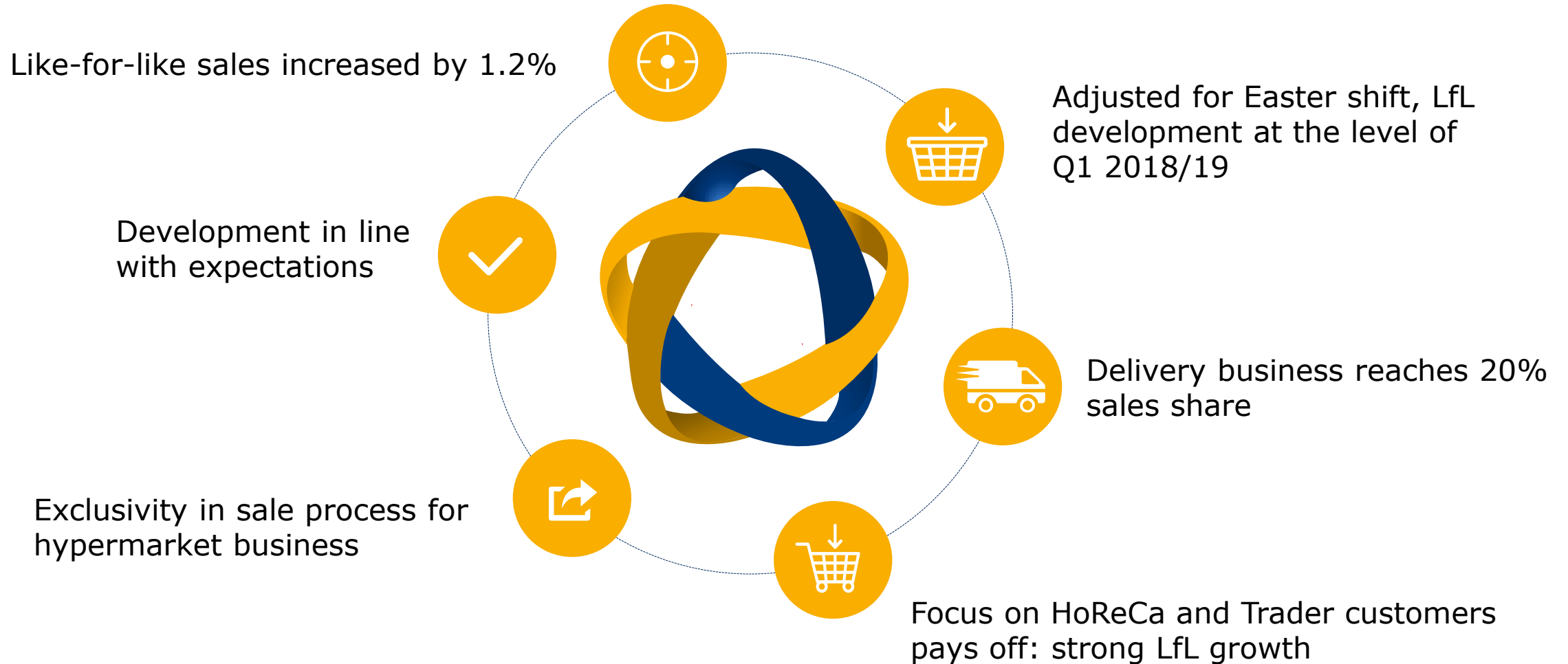
INTENSIFICATION



01

KEY FACTS Q2 2018/19

KEY FACTS IN Q2 2018/19



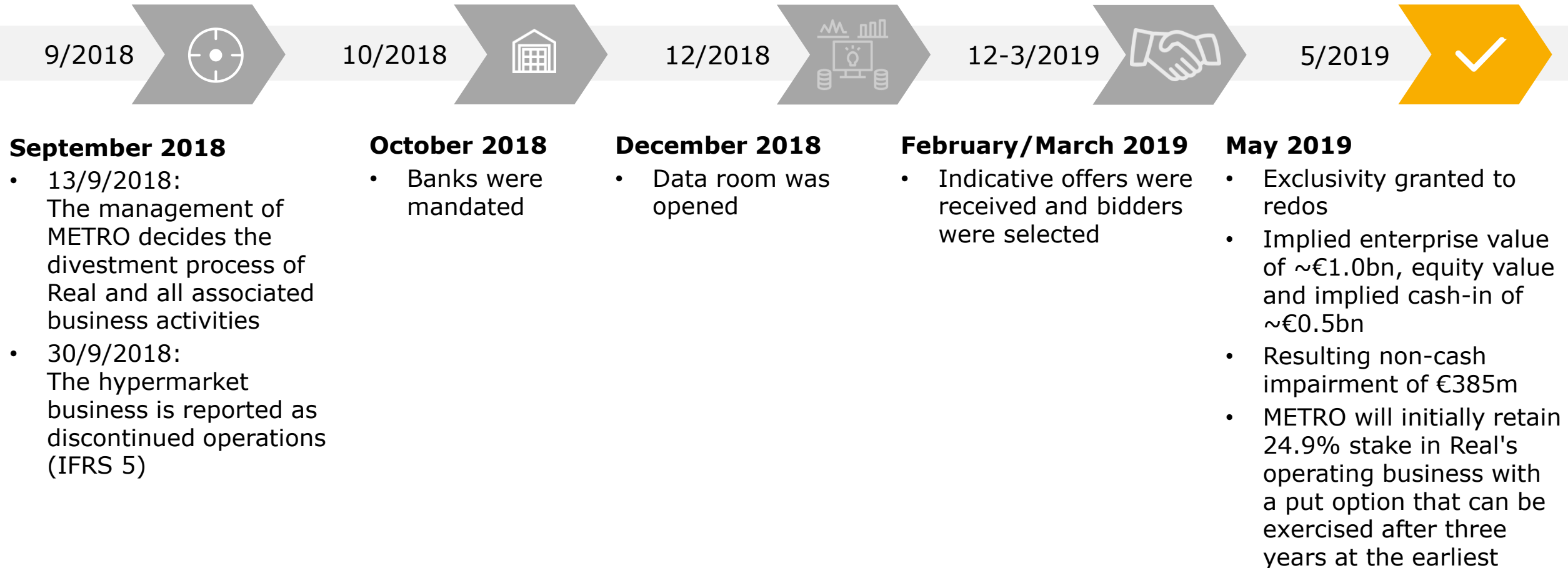
02



UPDATE ON REAL



SALE PROCESS ENTERS IN FINAL STAGE



03

FINANCIAL PERFORMANCE



METRO INCREASES LFL SALES, DELIVERY SALES SHARE REACHES 20%

€m / %	Q2 2018/19
Sales	6,752
Like-for-like growth	1.2%
<i>thereof Food</i>	1.8%
Reported growth	0.2%
Growth in local currency	1.6%
Delivery sales share	20%
EBITDA excl. RE gains	83
<i>thereof FX</i>	-3
EBITDA margin	1.2%
Real estate gains	32
Total EBITDA	116



METRO GERMANY AND WESTERN EUROPE IMPACTED BY EASTER SHIFT

METRO Germany

€m / %	Q2 2018/19
Sales	1,024
Like-for-like growth	-3.1%
Excl. Easter shift	-0.1%
Reported growth	-4.1%
EBITDA excl. RE gains	-23
EBITDA margin	-2.2%
Real estate gains	0
Total EBITDA	-23

METRO Western Europe (without Germany)

€m / %	Q2 2018/19
Sales	2,333
Like-for-like growth	-0.3%
Excl. Easter shift	1.1%
Reported growth	-0.3%
EBITDA excl. RE gains	20
EBITDA margin	0.9%
Real estate gains	0
Total EBITDA	20

EASTERN EUROPE REMAINS GROWTH DRIVER, RUSSIA WITH IMPROVEMENT COMPARED TO Q2 2017/18

METRO Russia

€m / %	Q2 2018/19
Sales	573
Like-for-like growth	-4.0%
Reported growth	-8.3%
EBITDA excl. RE gains	30
<i>thereof FX</i>	-2
EBITDA margin	5.2%
Real estate gains	0
Total EBITDA	30

METRO Eastern Europe (without Russia)

€m / %	Q2 2018/19
Sales	1,550
Like-for-like growth	6.8%
Reported growth	2.4%
EBITDA excl. RE gains	42
<i>thereof FX</i>	-2
EBITDA margin	2.7%
Real estate gains	0
Total EBITDA	42

ASIA WITH STRONG LFL AND REPORTED GROWTH

METRO Asia

€m / %	Q2 2018/19
Sales	1,255
Like-for-like growth	3.6%
Reported growth	5.5%
EBITDA excl. RE gains	48
<i>thereof FX</i>	<i>1</i>
EBITDA margin	3.8%
Real estate gains	30
Total EBITDA	79

Others¹

€m / %	Q2 2018/19
Sales	18
EBITDA excl. RE gains	-34
<i>thereof FX</i>	
Real estate gains	2
Total EBITDA	-32

¹Reflects segment reporting view, basis for 2018/19 guidance.

EPS IMPROVEMENT

€m / %	Q2 2018/19
EBITDA	116
D&A	-145
EBIT	-29
Interest and investment result	-27
Other financial result	4
Net financial result	-23
EBT	-52
Tax rate	38%
Net income	-34
EPS (€)	-0.09
EPS from discontinued operations	-1.17
Reported EPS (€)	-1.26
Reported EPS pre impairment (€)	-0.20



04

STRATEGIC PRIORITIES



DESPITE EASTER SHIFT 3.2% HORECA GROWTH DRIVEN BY TURKEY, FRANCE AND SPAIN

1

METRO Turkey

- Enriched Own Brand assortment with geographically indicated products, enabling restaurateurs to build a truly regional menu

2

METRO France

- Brigades – InStore Sales Force
- Proactive selling, empowering store employees

3

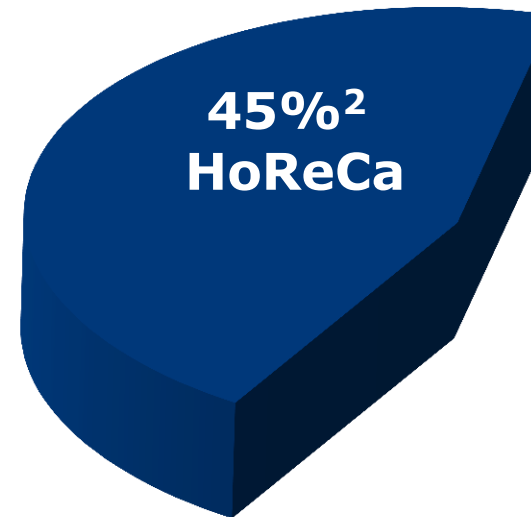
makro Spain

- “Board on tour”: aligning strategy across every level of organisation
- NPS-induced pricing enhancement

HoReCa

+3.2%¹ LfL growth

Restaurants, cafés,
caterers, hotels, canteens



¹HoReCa like-for-like sales Q2 2018/19.

² FY 2017/18 HoReCa sales share.

FUTURE PROFESSIONAL CUSTOMER GROWTH ACCELERATED BY INTERFACE DIGITALISATION

HoReCa



METRO Germany
<https://lieferservice.metro.de/>

17 countries live
or activation ongoing

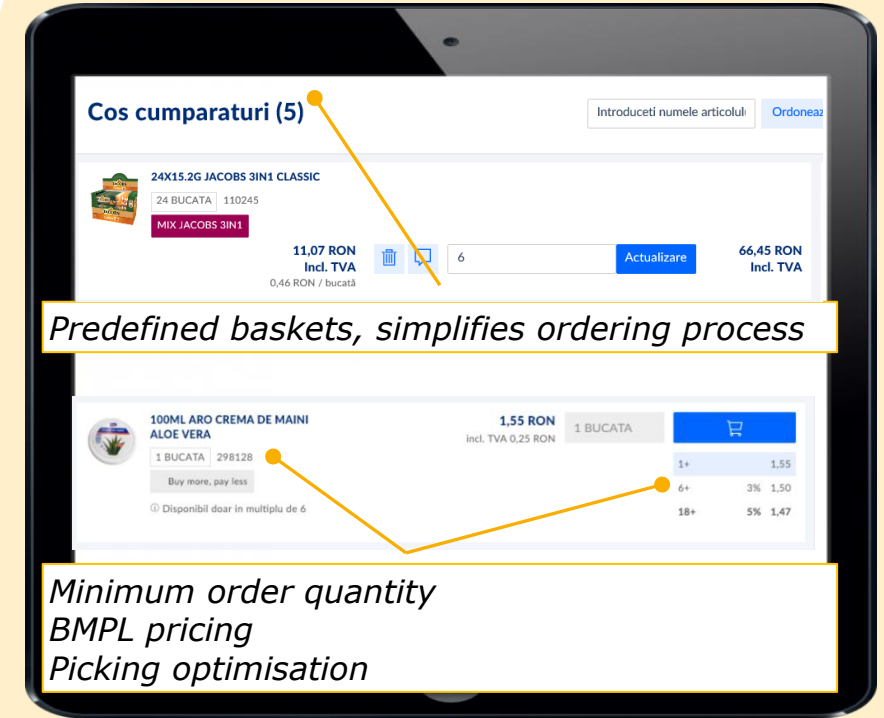
M | SHOP

~40% online
orders

~ +10% to FY17/18

~400,000 predefined baskets

Trader



METRO Romania
<https://distributie.metro.ro/>

DESPITE EASTER SHIFT 4.6% TRADER GROWTH DRIVEN BY ROMANIA, INDIA AND POLAND

1

METRO Romania

- Increased pallet presentation. Key articles next to the entrance and cashier zone.
- Simplifying customer flow

2

METRO India

- First pilots of SmartKirana
- Benefiting Kiranas, METRO and suppliers

3

makro Poland

- Sales Force academy and active selling academy for store employees and sales representatives

Trader

+4.6%¹ LfL growth

Traders, kiosks,
mom-and-pop-shops, kiranas

**21%²
Trader**



¹Trader like-for-like sales Q2 2018/19 . Trader countries (Bulgaria, Czech Republic, India, Pakistan, Poland, Romania, Russia, Serbia, Slovakia) excl. Russia.

²FY 2017/18 Trader sales share.

05 OUTLOOK & GUIDANCE

OUTLOOK FOR 2018/19

Guidance¹

	FY 2017/18		FY 2018/19
Sales growth in local currency	1.5%	➔	1-3%
LfL growth	1.3%	➔	1-3%
EBITDA excl. real estate gains	€1,242m	➔	2-6% reduction



¹ At constant FX and before portfolio measures.

Q&A



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