



**CONSOLIDATED FINANCIAL
STATEMENTS**

**135 Statement of profit
or loss**

- 136 Reconciliation from profit or loss for the period to total comprehensive income
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Statement of profit or loss for the financial year from 1 October 2016 to 30 September 2017

€ million	Note no.	2015/16	2016/17
Sales	1	21,870	22,155
Cost of sales		-17,398	-17,594
Gross profit on sales		4,472	4,561
Other operating income	2	173	167
Selling expenses	3	-3,826	-3,830
General administrative expenses	4	-497	-552
Other operating expenses	5	-10	-10
Earnings share of operating companies recognised at equity	6	0	0
Earnings before interest and taxes EBIT		312	334
Earnings share of non-operating companies recognised at equity	6	0	0
Other investment result	6	0	-5
Interest income	7	27	19
Interest expenses	7	-39	-31
Other financial result	8	-10	-10
Net financial result		-22	-26
Earnings before taxes EBT		290	308
Income taxes	10	-198	-186
Profit or loss for the period from continuing operations		92	121
Profit or loss for the period from discontinued operations after tax	11	565	1,032
Profit or loss for the period		657	1,153
Profit or loss for the period attributable to non-controlling interests	12	58	51
from continuing operations		(46)	(34)
from discontinued operations		(13)	(17)
Profit or loss for the period attributable to shareholders of CECONOMY AG		599	1,102
from continuing operations		(46)	(87)
from discontinued operations		(553)	(1,015)
Earnings per share in € (basic = diluted)	13	1.83	3.37
from continuing operations		(0.14)	(0.27)
from discontinued operations		(1.69)	(3.11)



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Reconciliation from profit or loss for the period to total comprehensive income for the financial year from 1 October 2016 to 30 September 2017

€ million	Note no.	2015/16	2016/17
Profit or loss for the period	11.12	657	1,153
Other comprehensive income			
Items of other comprehensive income that will not be reclassified subsequently to profit or loss	32	-147	-2
Remeasurement of defined benefit pension plans	33	-207	113
Income tax attributable to items of other comprehensive income that will not be reclassified subsequently to profit or loss		60	-115
Items of other comprehensive income that may be reclassified subsequently to profit or loss	32	52	465
Currency conversion differences from the translation of financial statements of foreign operations		49	533
Effective portion of gains/losses from cash flow hedges		2	-71
Gains/losses on remeasuring financial instruments in the category "available for sale"		0	-5
Income tax attributable to items of other comprehensive income that may be reclassified subsequently to profit or loss		1	9
Other comprehensive income	32	-95	463
Total comprehensive income	32	562	1,617
Total comprehensive income attributable to non-controlling interests	32	54	51
Total profit attributable to shareholders of CECONOMY AG	32	508	1,566



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Statement of financial position as at 30 September 2017

Assets

€ million	Note no.	30/09/2016	30/09/2017
Non-current assets		13,369	2,144
Goodwill	18	3,361	531
Other intangible assets	19	497	100
Property, plant and equipment	20	8,141	858
Investment properties	22	126	0
Financial assets	23	104	135
Investments accounted for using the equity method	23	188	458
Other financial and non-financial assets	24	289	22
Deferred tax assets	25	663	39
Current assets		11,583	6,136
Inventories	26	5,456	2,553
Trade receivables	27	808	498
Other financial and non-financial assets	24	2,734	2,136
Entitlements to income tax refunds		216	87
Cash and cash equivalents	30	2,368	861
Assets held for sale	31	0	0
		24,952	8,280



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Equity and liabilities

€ million	Note no.	30/09/2016	30/09/2017
Equity	32	5,332	666
Share capital		835	835
Capital reserve		2,551	128
Reserves retained from earnings		1,934	-294
Non-controlling interests		12	-2
Non-current liabilities		5,950	1,062
Provisions for pensions and similar obligations	33	1,414	640
Other provisions	34	383	51
Borrowings	35, 37	3,812	278
Other financial and non-financial liabilities	35, 38	191	86
Deferred tax liabilities	25	150	8
Current liabilities		13,670	6,551
Trade payables	35, 36	9,383	4,929
Provisions	34	705	199
Borrowings	35, 37	947	266
Other financial and non-financial liabilities	35, 38	2,465	1,113
Income tax liabilities	35	170	44
Liabilities related to assets held for sale	31	0	0
		24,952	8,280



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Statement of changes in equity for the financial year from 1 October 2016 to 30 September 2017

€ million	Note no.	Subscribed share capital	Capital reserve	Effective portion of gains/losses from cash flow hedges	Gains/losses on remeasuring financial instruments in the category "available for sale"	Currency translation differences from translating the financial statements of foreign operations	Re-calculation of defined benefit pension plans
30/09 / 01/10/2015	32	835	2,551	70	0	-626	-646
Earnings after tax		0	0	0	0	0	0
Other comprehensive income		0	0	2	0	50	-205
Total comprehensive income		0	0	2	0	50	-205
Capital increases		0	0	0	0	0	0
Dividends		0	0	0	0	0	0
Capital transaction with a change in the ownership interest without loss of control		0	0	0	0	0	0
Other changes		0	0	0	0	0	0
30/09 / 01/10/2016	32	835	2,551	72	0	-576	-851
Earnings after tax		0	0	0	0	0	0
Other comprehensive income		0	0	-71	-5	536	110
Total comprehensive income		0	0	-71	-5	536	110
Capital increases		0	0	0	0	0	0
Dividends		0	0	0	0	0	0
Capital transaction with a change in the ownership interest without loss of control		0	0	0	0	0	0
Other changes		0	-2,423	0	0	0	482
30/09/2017	32	835	128	0	-5	-40	-259

¹The dividend shown includes dividends to minority shareholders in the amount of €-21 (2015/16: €24 million) the shares of which are fully shown as borrowed capital due to put options.

²The dividend shown includes dividends to minority shareholders in the amount of €-6 million (2015/16: €-6 million) the shares of which are fully shown as borrowed capital due to put options.



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Statement of changes in equity for the financial year from 1 October 2016 to 30 September 2017

€ million	Income tax attributable to components of other comprehensive income	Other reserves retained from earnings	Total reserves retained from earnings	Total equity before non-controlling interests	Non-controlling interests	Total equity
30/09 / 01/10/2015	131	2,864	1,793	5,179	-7	5,172
Earnings after tax	0	599	599	599	58	657
Other comprehensive income	62	0	-91	-91	-4	-95
Total comprehensive income	62	599	508	508	54	562
Capital increases	0	0	0	0	0	0
Dividends	0	-351 ¹	-351	-351	-38 ²	-389
Capital transaction with a change in the ownership interest without loss of control	0	0	0	0	-2	-2
Other changes	0	-16	-16	-16	5	-11
30/09 / 01/10/2016	193	3,096	1,934	5,320	12	5,332
Earnings after tax	0	1,102	1,102	1,102	51	1,153
Other comprehensive income	-105	0	464	464	0	463
Total comprehensive income	-105	1,102	1,566	1,566	51	1,617
Capital increases	0	0	0	0	0	0
Dividends	0	-349 ¹	-349	-349	-35 ²	-384
Capital transaction with a change in the ownership interest without loss of control	0	-1	-1	-1	1	0
Other changes	-89	-3,837	-3,444	-5,867	-32	-5,899
30/09/2017	-2	11	-294	668	-2	666



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Cash flow statement for the financial year from 1 October 2016 to 30 September 2017

€ million	Note no.	2015/16	2016/17
EBIT		312	334
Scheduled depreciation, appreciation and impairments on assets	14	307	264
Change in provisions for pensions and similar obligations	33, 34	-53	-37
Change in net working capital	26, 27, 36	-225	52
Income taxes paid		-199	-160
Reclassification of gains (-) / losses (+) from the disposal of fixed assets		6	5
Other		230	64
Cash flow from operating activities of continuing operations		378	521
Cash flow from operating activities of discontinued operations		1,192	236
Cash flow from operating activities		1,569	758
Acquisitions of subsidiaries		-28	-18
Investments in property, plant and equipment (excl. finance leases)	20 21	-314	-231
Other investments		-56	-528
Disposal of subsidiaries		0	0
Disposal of fixed assets	19, 20, 21, 22	21	34
Cash flow from investing activities of continuing operations		-376	-744
Cash flow from investing activities of discontinued operations		354	-1,544
Cash flow from investing activities		-22	-2,287
Dividends paid	32		
to CECONOMY AG shareholders ³		-351	-349
to other shareholders ⁴		-24	-15
Redemption of liabilities from put options of non-controlling interests		-3	-2
New borrowings		0	512
Redemption of borrowings		-56	-1
Interest paid		-39	-22
Interest received		24	19
Profit and loss transfers and other financing activities		-4	-2
Cash flow from financing activities of continuing operations		-454	140
Cash flow from financing activities of discontinued operations		-3,130	-91
Cash flow from financing activities		-3,584	49
Total cash flows		-2,036	-1,480
Currency effects on cash and cash equivalents		-13	-27



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Total change in cash and cash equivalents	-2,049	-1,507
Cash and cash equivalents as at 1 October	4,417	2,368
less cash and cash equivalents reported in assets in accordance with IFRS 5	2	0
Cash and cash equivalents as at 1 October	4,415	2,368
Total cash and cash equivalents as at 30 September	2,368	861
less cash and cash equivalents reported in assets in accordance with IFRS 5	0	0
Cash and cash equivalents as at 30 September	30	2,368
	861	861

¹ The cash flow statement is explained in the notes to the consolidated financial statements, No. 42 - Notes to the cash flow statement

² Deviations from the statement of financial position values result from translation effects and changes in the consolidation group

³ The reported dividend includes dividends to minority shareholders of €-21 million (2015/16: €- 24 million) whose shares are fully reported as liabilities due to put options.

⁴ The reported dividend includes dividends to minority shareholders of €-6 million (2015/16: €-6 million) whose shares are fully reported as liabilities due to put options.