

METRO KEY SALES FIGURES – DISCONTINUED OPERATIONS 2018/19

In year-on-year comparison

	Sales (€ million)		Change in % compared with the previous year's period			
	2017/18	2018/19	in group currency (€)	Currency effects in percentage points	in local currency	Like-for-like (local currency)
METRO	9,742	9,788	0.5%	0.1%	0.4%	1.0%
thereof METRO China	2,684	2,846	6.0%	0.3%	5.7%	5.0%
thereof hypermarkets	7,058	6,942	-1.6%	0.0%	-1.6%	-0.6%

METRO KEY PERFORMANCE INDICATORS – DISCONTINUED OPERATIONS 2018/19

	EBITDA excluding earnings contributions from real estate transactions			Earnings contributions from real estate transactions		EBITDA		EBIT		Investitionen	
	2017/ 18	2018/ 19	Change (€)	2017/ 18	2018/ 19	2017/ 18	2018/ 19	2017/ 18	2018/ 19	2017/ 18	2018/ 19
METRO	308	-2	-310	1	50	309	49	27	-398	246	215
thereof METRO China	154	152	-2	0	50	154	202	110	157	35	26
thereof hypermarkets	154	-154	-308	1	0	155	-154	-83	-555	210	189

Net financial result and taxes

€ million	2017/18 ¹	2018/19
Earnings before interest and taxes EBIT	713	828
Earnings share of non-operating companies recognised at equity	0	0
Other investment result	0	-1
Interest income/expenses (interest result)	-136	-119
Other financial result	-2	1
Net financial result	-137	-119
Earnings before taxes EBT	576	709
Income taxes	-216	-298
Profit or loss for the period from continuing operations	359	411
Profit or loss for the period from discontinued operations after taxes	-22	-526
Profit or loss for the period	337	-115

¹ Adjustment of previous year according to explanation in notes.

Net financial result

The net financial result from continuing operations primarily comprises the interest result of €-119 million (2017/18: €-136 million) and the other financial result of €1 million (2017/18: €-2 million). Net interest result improved significantly as a result of more favourable refinancing terms.

- For more information about the net financial result, see the notes to the consolidated financial statements in no. 7 – earnings share of operating/non-operating companies recognised at equity ► page 202, no. 8 – other investment result ► page 203, no. 9 – net interest income/interest expenses ► page 203 and no. 10 – other financial result ► page 204.

Taxes

At €298 million (2017/18: €216 million), recognised income tax expenses are €81 million higher than the previous year's figures.

During the reporting period, the group tax rate for the continuing segment is 42.0% (2017/18: 37.6%). The group tax rate represents the relationship between recognised income tax expenses and earnings before taxes. The increase in the ratio in the current financial year is mainly attributable to impairments on deferred taxes on loss carry-forwards in Germany. The comparatively low ratio in the previous year includes positive one-off tax effects such as tax rate changes abroad and the reduction for risk provisions.

- For more information about income taxes, see the notes to the consolidated financial statements in no. 12 – income taxes ► page 206.

€ million	2017/18 ¹	2018/19
Actual taxes	173	215
thereof Germany	(14)	(9)
thereof international	(159)	(206)
thereof tax expenses/income for the current period	(194)	(221)
thereof tax expenses/income of previous periods	(-21)	(-6)
Deferred taxes	43	83
thereof Germany	(39)	(104)
thereof international	(4)	(-21)
	216	298

¹ Adjustment of previous year according to explanation in notes.

Profit or loss for the period and earnings per share

The profit or loss for the period from continuing operations in financial year 2018/19 was € 411 million, €52 million higher than the profit or loss for the period of the previous year (2017/18: €359 million).

The profit or loss for the period from continuing and discontinued METRO operations was €-115 million in financial year 2018/19, and was thus €-453million below the net result for the period for the previous year's period (2017/18: €337 million). This decrease was mainly due to an impairment of €401 million in the hypermarket business.