

METRO'S LIKE-FOR-LIKE SALES GROW 2.3%

- **Like-for-like sales increased by 2.3% in Q1 2018/19**
- **Strong development in Eastern Europe (6.4%) and Asia (5.9%)**
- **Russia like-for-like sales declined only by -2.4%**
- **Sales development in Q1 2018/19 in line with the outlook for the full financial year 2018/19**

According to preliminary and unaudited figures, METRO AG's like-for-like sales in the 1st quarter 2018/19 increased by 2.3% in comparison to the previous year. Total sales declined by -0.6% to € 8 billion due to negative currency effects. However, total sales in local currency grew by 2.1%.

"In the first quarter 2018/19, METRO has achieved the best like-for-like sales development since 6 quarters. Nearly all segments contributed positively to this. In Russia the rolled out measures showed positive results and like-for-like sales were only slightly negative. We confirm our outlook for the financial year 2018/19", said Olaf Koch, Chairman of the Management Board.

METRO

	Q1 2017/18	Q1 2018/19
Sales (€ billion)	8.1	8.0
Change (€)	0.4%	-0.6%
Change (local currency)	2.1%	2.1%
Like-for-like (local currency)	1.0%	2.3%

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Segments

	Sales (€ billion)		Change (€)		Change (local currency)		Like-for-like (local currency)	
	Q1 2017/18	Q1 2018/19	Q1 2017/18	Q1 2018/19	Q1 2017/18	Q1 2018/19	Q1 2017/18	Q1 2018/19
Total	8.1	8.0	0.4%	-0.6%	2.1%	2.1%	1.0%	2.3%
Germany	1.4	1.4	1.7%	-1.3%	1.7%	-1.3%	2.3%	-0.2%
Western Europe (excl. Germany)	2.9	2.9	5.7%	1.2%	5.7%	1.2%	0.7%	1.0%
Russia	0.9	0.8	-10.1%	-11.9%	-9.1%	-2.8%	-8.9%	-2.4%
Eastern Europe (excl. Russia)	1.8	1.9	2.6%	0.8%	5.8%	6.3%	6.4%	6.4%
Asia	1.0	1.1	-5.7%	3.3%	0.6%	6.9%	0.3%	5.9%

- **Like-for-like sales** growth driven by Eastern Europe and Asia and supported by slightly positive day effect
 - Germany shows slight decline against high comparison base
 - Western Europe benefits from good development of Horeca business, total sales development in the previous year quarter supported by acquisition of Pro à Pro¹
 - Russia slightly below previous year but continued monthly improvement in Q1 2018/19
 - Sales growth driven by Food and Horeca in majority of countries
- **Delivery business** continued to grow and the sales share increased further
- **Reported sales** declined slightly by -0.6% due to negative currency effects, especially in Russia and Eastern Europe
- In **local currency**, sales grew measurably by 2.1%
- As of 31 December 2018, the **store network** includes 771 stores, 11 stores more than on the same date in the previous year. In the 1st quarter of 2018/19, 2 stores were opened (1 in China, 1 in Turkey)

Discontinued operations²

The hypermarket business, which is up for sale, is reported as discontinued operations as of 30 September 2018.

- **Like-for-like sales** slightly decreased by -0.5% in Q1 2018/19
- Continued dynamic development of **online business** real.de, GMV grows by 65% to 171 million Euros
- **Reported sales** decreased -1.5%, also due to 2 temporary stores closures
- As of 31 December 2018, the **store network** includes 279 stores, 2 stores less than on the same date in the previous year. In the 1st quarter of 2018/19, there were no store openings or closures

1) Pro à Pro contributes to total sales since 1 February 2017.

2) Includes mainly the former segment Real and a few entities and assets from the former segment Others.

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TRADING STATEMENT

1st quarter 2018/19
17 January 2019



Financial calendar 2018/19

Quarterly Statement Q1 2018/19	Tuesday	12 February 2019	7.30 a.m.
Annual General Meeting 2019	Friday	15 February 2019	10.00 a.m.
Half-yearly Financial Report H1/Q2 2018/19	Thursday	9 May 2019	7.30 a.m.
Quarterly Statement 9M/Q3 2018/19	Thursday	1 August 2019	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.

METRO AG, Investor Relations

Metro-Straße 1
40235 Düsseldorf,
Germany
Postfach 230361
40089 Düsseldorf,
Germany

Telephone +49 211 6886-
1051
www.metroag.de
investorrelations@metro.de