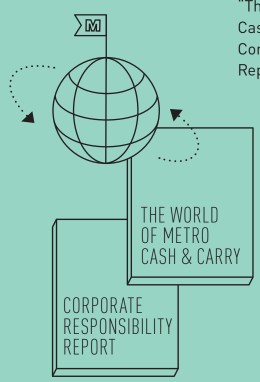
ANNUAL FINANCIAL STATEMENTS OF METRO AG 2013/14

METRO GROUP
MADE TO TRADE.

10 out of 249,150[1]

THE COVERS OF OUR PUBLICATIONS FOR FINANCIAL YEAR 2013/14.

Find out more about the people on our covers in "The World of METRO Cash & Carry" and in our Corporate Responsibility Report 2013/14.



With our reporting on financial year 2013/14, we offer you insight into our business activities. Although the individual publications are so different, they have one thing in common: our employees are the centre of attention. Our staff works hard every day to help our customers and, through their personalities, gives our company a face. This is why our publications highlight ten such employees, looking at their hobbies, how they give something back to society and what really matters to them.

You can find our publications online too:

The Annual Report of METRO GROUP
reports.metrogroup.de

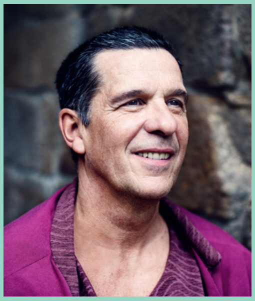
The World of METRO Cash & Carry
reports.metrogroup.de/2013-14/metro-world

Corporate Responsibility Report 2013/14
reports.metrogroup.de/2013-14/corporate-responsibility-report

[1]Employees METRO GROUP by headcount as of 30 September 2014

←
JUSTYNA KUŹMA
enjoys watching and photographing birds in her free time.

↑
MARTIN TREIBERT
has a passion for beekeeping.



↑
ALAIN COLAS
has a soft spot for the Middle Ages.

↑
JULIA POLOTSEVA
loves traditional Russian dancing.

↑
LING JIAXING
likes music and the sound of his hulusi.

↑
MARGARET CHAN
is dedicated to ensuring compliance with social standards.

↑
MAREK KAPUSNIAK
has innovative ideas about conserving resources.

↑
GABRIELE ERB
makes delivery processes transparent for her customers.

↑
RALF CREMER
focuses on repairs instead of waste disposal.

↑
JULIA SELLE
coordinates METRO GROUP's social engagement.

CONTENTS

COMBINED MANAGEMENT REPORT

The management report of METRO AG and the group management report were combined pursuant to § 315 Section 3 of the German Commercial Code along with § 298 Section 3 of the German Commercial Code and included in the Annual Report 2013/14 of METRO GROUP.

The annual financial statements and the management report of METRO AG included in the combined management report for the financial year 2013/14 will be submitted to the operators of the Federal Bulletin and published in the Federal Bulletin.

The annual financial statements of METRO AG and the annual report of METRO GROUP for the financial year 2013/14 are available online at http://reports.metrogroup.de.

Balance sheet as of 30 September 2014

Assets

€ million	Note no.	30/9/2013	30/9/2014
Fixed assets	2		
Intangible assets	3	18	**8**
Tangible assets	4	2	**2**
Financial assets	5	8,375	**7,886**
		8,395	**7,896**
Current assets			
Receivables and other assets	6	1,919	**2,819**
Cash on hand, bank deposits and cheques	7	739	**381**
		2,658	**3,200**
Prepaid expenses and deferred charges	8	**13**	**17**
		11,066	**11,113**

Equity and liabilities

€ million	Note no.	30/9/2013	30/9/2014
Equity			
Share capital	9	835	**835**
Ordinary shares		828	**828**
Preference shares		7	**7**
(Contingent capital)		(128)	**(128)**
Capital reserve	10	2,558	**2,558**
Reserves retained from earnings	11	2,256	**2,660**
Balance sheet profit	26	137	**319**
		5,786	**6,372**
Provisions	12	**326**	**384**
Liabilities	13	**4,948**	**4,352**
Prepaid expenses and deferred charges	14	**6**	**5**
		11,066	**11,113**

Income statement
for the financial year from 1 October 2013 to 30 September 2014

€ million	Note no.	9M 2013	12M 2013/14
Investment result	20	347	**811**
Financial result	21	−101	**−95**
Other operating income	22	389	**475**
Personnel expenses	23	−89	**−148**
Depreciation/amortisation/impairment losses on intangible and tangible assets	2	−26	**−15**
Other operating expenses	24	−296	**−433**
Result from ordinary operations		**224**	**595**
Income taxes	25	0	**−7**
Other taxes		1	**−2**
Net profit or loss		**225**	**586**
Retained earnings from the previous year	26	22	**0**
Additions to reserves retained from earnings	11	−110	**−267**
Balance sheet profit	26	**137**	**319**

NOTES

1. Disclosure, accounting and measurement principles

The annual financial statements of METRO AG are prepared in accordance with the regulations of the German Commercial Code (HGB) and the German Stock Corporation Act (AktG).

Certain items in the balance sheet and the income statement have been combined to increase transparency and informative value. To underscore the holding company character of METRO AG, the order of grouped income statements according to § 275 of the German Commercial Code (HGB) has been altered in some cases. These items are listed separately in the notes.

In terms of comparability with the previous period, it is important to note that the reporting period for the financial year from 1 October 2013 to 30 September 2014 is based on a twelve-month period while the previous period depicts a short financial year for a nine-month period without a fourth quarter shaped by effects from the Christmas and year-end business. This impacts various items in the annual accounts. In particular, the item "investment result" is affected by this structural difference.

The annual financial statements have been prepared in euros. All amounts are stated in million euros (€ million) unless otherwise indicated. Amounts below €0.5 million are rounded and reported as 0.

Intangible assets are recognised at cost. Tangible assets are stated at cost of acquisition or production less cumulative depreciation and impairments. Depreciation is conducted on a straight-line basis, generally on the basis of an assumed useful life of three to five years. Impairments to the lower of cost or market are effected when an impairment is likely to be sustained.

Assets included in fixed assets with a cost under €1,000 (low-value assets) are divided into two groups. Assets with a cost of up to €150 are fully depreciated in the year of acquisition. Assets with a cost in excess of €150 and up to €1,000 are entered in a so-called collective item and are depreciated on a straight-line basis in the year of acquisition and in the following four years. The company made no use of the option to capitalise internally generated intangible fixed assets.

Investments and shares in affiliated companies are recognised at cost or, if sustained impairment can be assumed, at the lower of cost or market. Lower valuations are maintained insofar as a higher valuation up to the original cost of purchase is not required.

Loans are recognised at nominal value or at the lower of cost or market. Non-interest-bearing or low-interest loans are discounted to the net present value.

As a matter of principle, receivables and other assets are recognised at nominal value. The risks inherent in the receivables are considered by means of bad debt allowances. Non-interest-bearing receivables are discounted. Insofar as the respective resolutions have been made by the time the annual financial statements are prepared, income from investments is posted and capitalised in the year in which the dividend is paid.

Deferred income and charges are prorated over the terms of the underlying items.

Unhedged receivables and liabilities in foreign currency with a term of less than one year are recognised at the closing date rate. Unhedged foreign currency receivables and liabilities with a term of more than one year are recognised at cost in adherence to the imparity principle as of the closing date.

The actuarial measurement of direct pension commitments is effected in accordance with the projected unit credit method based on biometric probabilities on the basis of Prof. Klaus Heubeck's 2005 G tables. This method takes account of anticipated future pay and pension increases. As in the previous year, we still assume annual pay increases of 2.0 per cent and annual pension increases of 2.0 per cent. The underlying actuarial interest rate used to discount pension commitments stood at 4.76 per cent (previous year: 4.94 per cent). This is the average market interest rate for the past seven years assuming a residual term of 15 years calculated and published by Deutsche Bundesbank. Additions to pension commitments are recognised in the financial result if they can be attributed to the interest portion and otherwise in personnel expenses.

METRO AG has formed an appropriate provision for shortfalls in one underfunded benevolent fund. In the process, the same methods and parameters were applied as in the calculation of direct pension commitments.

Other provisions account for all identifiable risks and uncertain obligations. The provisions are measured at the settlement amount necessary to cover future payment obligations based on prudent business judgement. Future price and cost increases are considered insofar as there are sufficient objective indications for their realisation. Provisions with a remaining term of more than one year are discounted at the average market interest rate for the past seven years matching the residual term of the provisions.

Deferred taxes are determined for temporary differences between the commercial and tax law valuation of assets, liabilities and deferred income and charges. In addition to the temporary accounting differences, tax loss and interest carry-forwards and potential tax credits are considered as well. Deferred taxliabilities are recognised only when they exceed deferred tax assets. The company made no use of the option to recognise deferred tax assets pursuant to § 274 Section 1 Sentence 2 of the German Commercial Code (HGB).

Liabilities are recognised at amounts repayable.

Currency, interest and price risks affecting the operating business are hedged using derivative financial instruments. These include, in particular, currency futures and options, interest rate swaps, interest and currency swaps, interest limitation agreements, stock options and diesel swaps. Derivative financial instruments that are part of an economically necessary and accordingly documented hedging relationship with other primary financial instruments are valued together pursuant to § 254 of the German Commercial Code (net hedge presentation method). This concerns, in particular, intra-group and external financings as well as derivatives passed on to affiliated companies. Unrealised losses within formed valuation units are offset up to the level of unrealised profits. Excess losses are anticipated (accrued) and excess profits remain unrecognised. The gross hedge presentation method is used as another method to recognise valuation units. It concerns, in particular, current trade receivables from affiliated companies. Under the gross hedge presentation method, fluctuations in the value of underlying and hedging transactions are recognised in the income statement. The formation of valuation units presupposes individual risk compensation, the congruency of interest term and currency, congruency of maturities and the intention to hold the instruments beyond the closing date.

Provisions are formed for anticipated losses from the individual valuation of derivative financial instruments that are not part of a hedge. Unrealised profits are not recognised in the balance sheet.

Notes to the balance sheet

2. Fixed assets

€ million	30/9/2013	30/9/2014
Intangible assets		
Acquired rights and licences	18	**7**
Advance payments	0	**1**
	18	**8**
Tangible assets		
Leasehold improvements	0	**0**
Other plant, business and office equipment	2	**2**
	2	**2**
Financial assets		
Shares in affiliated companies	6,866	**6,932**
Loans to affiliated companies	1,506	**953**
Investments	0	**0**
Other loans	3	**1**
	8,375	**7,886**
Total	**8,395**	**7,896**

The following table outlines the development of fixed assets:

	Cost of acquisition						
€ million	1/10/2013	Addition	Transfer	Disposal	Depreciation (cumulative)	30/9/2014	Depreciation for the financial year
Intangible assets							
Acquired rights and licences	198	3	0	0	194	**7**	14
Advance payments	0	1	0	0	0	**1**	0
	198	**4**	**0**	**0**	**194**	**8**	**14**
Tangible assets							
Leasehold improvements	1	0	0	0	1	**0**	0
Other plant, business and office equipment	7	1	0	0	6	**2**	1
	8	**1**	**0**	**0**	**7**	**2**	**1**
Financial assets							
Shares in affiliated companies	7,395	338	0	476	325	**6,932**	35
Loans to affiliated companies	1,506	422	1	976	0	**953**	0
Investments	0	0	0	0	0	**0**	0
Other loans	3	0	–1	1	0	**1**	0
	8,904	**760**	**0**	**1,453**	**325**	**7,886**	**35**
Total	**9,110**	**765**	**0**	**1,453**	**526**	**7,896**	**50**

3. Intangible assets

The "intangible assets" item essentially concerns software. Only scheduled amortisation was carried out in the financial year.

4. Tangible assets

Additions largely concern equipment and PCs.

5. Financial assets

Additions to shares in affiliates amounting to €338 million relate in the amount of €210 million primarily to a capital increase in METRO Groß- und Lebensmitteleinzelhandel Holding GmbH, which was carried out by way of a contribution in kind through the contribution of the entire shares in MGB METRO Group Buying HK Ltd. The contribution was carried out at carrying amounts. Further additions amounting to €120 million resulted from a contribution in kind through the waiver of a long-term receivable.

Disposals of shares in affiliates include €210 million from the contribution of the shares in MGB METRO Group Buying HK Ltd. to METRO Groß- und Lebensmitteleinzelhandel Holding GmbH as well as €266 million and €238 million in cumulative impairment losses from the disposal of shares in Real Turkey.

Of impairments for investments in affiliated companies in the financial year, €29 million can be attributed to international cash-and-carry activities and €6 million to the real estate area.

Additions to loans to affiliated companies amounted to €422 million during the reporting period and result from the granting of long-term loans within METRO GROUP.

Disposals of loans to affiliated companies totalling €976 million primarily result from scheduled and early redemptions and in the amount of €120 million from a contribution through a loan waiver.

6. Receivables and other assets

€ million	30/9/2013	30/9/2014
Receivables from affiliated companies	1,577	**2,552**
Other assets	342	**267**
thereof with a remaining term of over 1 year	(1)	**(0)**
	1,919	**2,819**

The item receivables from affiliated companies results from METRO AG's function as a holding company. It includes short-term interest-bearing receivables from METRO GROUP companies. The increase reflects the group companies' current financing requirements.

Other assets mainly consist of receivables from a benevolent fund in the amount of €173 million (previous year: €160 million). Also included in this item are tax refund entitlements of €67 million (previous year: €151 million) and €15 million (previous year: €15 million) in interest claims on these entitlements.

7. Cash on hand, bank deposits and cheques

This item essentially includes bank deposits as well as investments in money market funds through cash pool income from the sales lines towards the end of the reporting period. The decline compared with the previous year's closing date of 30 September 2013 is largely due to the fact that the existing liquidity is increasingly being utilised for the repayment of financial liabilities.

8. Prepaid expenses and deferred charges

Prepaid expenses and deferred charges include €14 million of primarily prepaid cost and fee invoices as well as €3 million in markdowns from differences between redemption and lending amounts for bonds and promissory note loans.

9. Share capital (equity)

In terms of amount and composition – that is, the ratio of ordinary to preference shares – subscribed capital has not changed compared with 30 September 2013 and totals €835,419,052.27. It is divided as follows:

No-par-value bearer shares, accounting par value approximately €2.56		30/9/2013	30/9/2014
Ordinary shares	Shares	324,109,563	**324,109,563**
	€ approx.	828,572,941	**828,572,941**
Preference shares	Shares	2,677,966	**2,677,966**
	€ approx.	6,846,111	**6,846,111**
Total shares	**Shares**	**326,787,529**	**326,787,529**
Total share capital	**€ approx.**	**835,419,052**	**835,419,052**

Each ordinary share grants one voting right. In addition, ordinary shares of METRO AG entitle the holder to dividends. In contrast to ordinary shares, preference shares principally do not carry voting rights and give a preferential entitlement to profits in line with § 21 of the Articles of Association of METRO AG, which state:

"(1) Holders of non-voting preference shares will receive from the annual balance sheet profit a preference dividend of €0.17 per preference share.

(2) Should the net earnings available for distribution not suffice in any one financial year to pay the preference dividend, the arrears (excluding any interest) shall be paid from the net earnings of future financial years in an order based on age, that is, in such manner that any older arrears are paid off prior to any more recent ones and that the preference dividends payable from the profit of a financial year are not distributed until all of any accumulated arrears have been paid.

(3) After the preference dividend has been distributed, the holders of ordinary shares will receive a dividend of €0.17 per ordinary share. Thereafter, a non-cumulative extra dividend of €0.06 per share will be paid to the holders of non-voting preference shares. The extra dividend shall amount to 10 per cent of such dividend as, in accordance with Section 4 herein below, will be paid to the holders of ordinary shares insofar as such dividend equals or exceeds €1.02 per ordinary share.

(4) The holders of non-voting preference shares and of ordinary shares will equally share in any additional dividends paid in the proportion of their shares in the share capital."

Authorised capital

The Annual General Meeting on 23 May 2012 authorised the Management Board to increase the share capital, with the consent of the Supervisory Board, by issuing new ordinary bearer shares in exchange for cash or non-cash contributions in one or several tranches for a total maximum of €325,000,000 by 22 May 2017 (authorised capital I). The Management Board is authorised, with the consent of the Supervisory Board, to exclude shareholder subscription rights in certain cases. To date, the authorised capital I has not been utilised.

Contingent capital

The Annual General Meeting on 5 May 2010 resolved a contingent increase in the share capital by up to €127,825,000, divided into up to 50,000,000 ordinary bearer shares (contingent capital I). This contingent capital increase is connected to the creation of a new authorisation for the Management Board to issue warrant or convertible bearer bonds ("bonds"), with the consent of the Supervisory Board, with a nominal value of up to €1,500,000,000 in one or several tranches by 4 May 2015 and to grant the bond holders warrant or conversion rights to up to 50,000,000 new ordinary shares in the company based on the conditions of the bonds, to provide for the respective warrant or conversion obligations or to provide for the company's right to redeem the bonds by providing ordinary shares in METRO AG, in whole or in part, in lieu of cash payment. The Management Board is authorised, with the consent of the Supervisory Board, to exclude shareholder subscription rights in certain cases. To date, no warrant and/or convertible bonds have been issued based on said authorisation.

Share buyback

On the basis of § 71 Section 1 No. 8 of the German Stock Corporation Act, the Annual General Meeting on 5 May 2010 authorised the company on or before 4 May 2015 to acquire shares of the company of any share class representing a maximum of 10 per cent of the share capital issued as of the date the Annual General Meeting resolution passed. To date, neither the company nor any company controlled or majority-owned by the company or any other company acting on behalf of the comp-any or of any company controlled or majority-owned by the company has exercised this authorisation.

Additional information on authorised capital, contingent capital, on the authorisation to issue warrant and/or convertible bonds as well as on share buybacks can be found in chapter 10 Notes pursuant to § 315 Section 4 and § 289 Section 4 of the German Commercial Code and explanatory report of the Management Board in the combined management report.

10. Capital reserve

As of 30 September 2014, the capital reserve was unchanged at €2,558 million.

11. Reserves retained from earnings

The other revenue reserves recognised in this item amounted to €2,660 million after the addition of the previous year's balance sheet profit of €137 million in accordance with the resolution of the Annual General Meeting of 12 February 2014 and the addition of another €267 million as of the closing date.

12. Provisions

€ million	30/9/2013	30/9/2014
Provisions for pensions and similar obligations	139	**135**
Tax provisions	77	**82**
Other provisions	110	**167**
	326	**384**

Provisions for pensions and similar obligations of €106 million (previous year: €111 million) provide for direct pension commitments, while €29 million (previous year: €28 million) has been set aside to cover shortfalls in underfunded benevolent funds.

Asset values in the amount of €24 million (previous year: €18 million) from pension reinsurance were recognised in provisions for pensions and similar obligations. The historical cost essentially corresponds to the fair value of pension reinsurance as well as the settlement amount of the obligations. No material expenses or income were recorded in this context.

Changes in tax provisions are largely due to the results of advanced audits of the incorporated companies of METRO AG.

Other provisions provide for the following:

€ million	30/9/2013	30/9/2014
Commitments to employees	45	**51**
Litigation risks and legal disputes	2	**41**
Interest on tax back payment	35	**40**
Cost accounts not yet received	17	**12**
Others	11	**23**
	110	**167**

13. Liabilities

			Remaining term		
€ million	30/9/2013 Total	30/9/2014 Total	up to 1 year	1 to 5 years	over 5 years
Bonds	2,881	**2,834**	1,936	797	101
Liabilities to banks	465	**470**	209	207	54
Trade liabilities	14	**11**	11	0	0
Liabilities to affiliated companies	1,491	**956**	956	0	0
Other financial liabilities	97	**81**	76	5	0
thereof taxes	(17)	**(13)**	(13)	(0)	(0)
thereof related to social security	(0)	**(0)**	(0)	(0)	(0)
	4,948	**4,352**	**3,188**	**1,009**	**155**

The bonds item includes the nominal amounts of bond issues and commercial papers.

Liabilities to banks essentially concern nominal amounts from promissory note loans.

Trade liabilities include cost and investment invoices.

Liabilities to affiliated companies relate to short-term financial investments of METRO GROUP companies.

At €65 million, the "other financial and non-financial liabilities" item comprises interest liabilities that mostly relate to bonds and promissory notes.

There are no liabilities secured by rights of lien or similar rights.

14. Deferred income

This item includes commissions on bank guarantees.

15. Contingent liabilities

€ million	30/9/2013	30/9/2014
Liabilities from guarantee and warranty contracts	4,531	**4,357**
thereof liabilities of affiliated companies	(4,137)	**(3,597)**
Liabilities from sureties and guarantees	175	**159**
thereof liabilities of affiliated companies	(174)	**(158)**
	4,706	**4,516**

Liabilities from guarantee and warranty contracts essentially include guarantees of METRO AG for financial transactions by group companies. In addition, this item includes guarantees from rental contracts in the amount of €165 million (previous year: €216 million). These contingent liabilities are considered with the respective annual rates of the individual leases. The liability extends through the full terms of the respective leases. These leases have remaining terms of up to 20 years.

To our knowledge, the respective companies can fulfil the underlying obligations of guarantee and surety contracts in all cases; claims are considered unlikely. In addition, METRO AG guarantees defaults of intra-group receivables based on separately concluded agreements with group companies. METRO AG has also issued letters of comfort to individual group companies.

16. Other financial liabilities

€ million	30/9/2013 Total	30/9/2014 Total	Remaining term: up to 1 year	1 to 5 years	over 5 years
Obligations from rental contracts and leases	206	**169**	20	65	84
thereof to affiliated companies	(7)	**(0)**	(0)	(0)	(0)
	206	**169**	**20**	**65**	**84**

Unlimited financial obligations from rental contracts are considered up to the earliest possible termination.

17. Derivative financial instruments

As of the closing date, the following derivative financial instruments were being used for risk reduction:

€ million	Nominal volume	Fair value: Positive	Negative
Currency transactions	**522**	**4**	**8**
thereof currency futures	(335)	(4)	(3)
thereof interest rate/currency swaps	(187)	(0)	(5)

Derivative financial instruments are included in the following balance sheet items:

€ million Type	Balance sheet item	Carrying amounts[1] Positive	Negative
Currency futures	Other assets	0	
Currency futures	Other financial liabilities		0
Interest rate swaps	Other financial liabilities		0
Interest rate/currency swaps	Other financial liabilities		1

[1] An amount of zero is shown because the carrying amounts of the category currency futures are below the reporting threshold of €0.5 million

The fair values of derivative financial instruments are calculated according to the net present value method and recognised option pricing models based on interest rates and currency exchange rates published by Reuters.

The nominal volume of derivative financial instruments is shown in absolute amounts.

Please refer to note no. 1 for details on the balance sheet treatment and measurement of derivative financial instruments.

Derivative financial instruments used to hedge currency risks

To hedge currency risks related to subsidiaries' foreign currency receivables and liabilities, currency futures with analogous volumes (micro-hedges) are concluded with banks. The nominal volume of these currency futures amounts to €183 million.

Their effectiveness is reviewed prospectively. On balance, the currency futures have a fair value of €0 million; they fall due within one year and have not been recognised in the balance sheet.

Other valuation units (micro-hedges) were formed for foreign currency loans, which METRO AG took out from group companies.

The foreign currency loans are recognised at the hedged forward exchange rate. The forex futures contracts with a nominal volume of €110 million and a fair value of €0 million are due primarily in 2014 and are not recognised in the balance sheet.

Foreign currency receivables from affiliated companies (service fee receivables) were hedged through currency futures with a nominal volume of €8 million.

A foreign currency bank balance in Russian rouble is hedged through currency futures with a nominal volume of €22 million.

Commercial papers in US dollars are hedged via forward exchange contracts with a nominal volume of €12 million.

In 2012, METRO AG concluded interest rate/currency swaps with two banks to hedge cash flow risks from interest and principal payments relating to a fixed-interest bond denominated in foreign currency (CHF 225 million). The effectiveness of the hedging relationship is reviewed prospectively and retrospectively. Due to mutually offsetting payment flows, the interest rate/currency swaps are only recognised at the deferred interest incurred up until the closing date.

18. Other legal issues

Legal disputes related to Media-Saturn-Holding GmbH
For more information about specific legal disputes involving Media-Saturn-Holding GmbH, see the combined management report in chapter 12 Risk and opportunity report.

Legal actions filed under stock corporation law
A METRO AG shareholder filed a nullity plea regarding the approved annual financial statements of METRO AG as of 31 December 2012, citing an alleged infringement of the regulations governing the structure of the annual financial statements due to the allegedly flawed consolidation of the Media-Saturn group of companies in the consolidated financial statements of METRO AG. On 3 April 2014, the Düsseldorf District Court ruled in METRO's favour in a legally binding decision. The same shareholder also challenged the resolution of the Annual General Meeting of 8 May 2013 regarding the appropriation of the balance sheet profit for the financial year 2012 as well as the election of the auditor. This legal action is also based essentially on the alleged nullity of the annual financial statements of METRO AG and the alleged erroneous consolidation of the Media-Saturn group of companies in the consolidated financial statements of METRO AG. METRO AG sees no reason to doubt the validity of the annual financial statements, the resolution of the Annual General Meeting regarding the appropriation of the balance sheet profit for the financial year 2012 that was based on these financial statements or the other resolutions of the Annual General Meeting; in METRO AG's opinion, the plaintiff's arguments are of no avail. The annual financial statements of METRO AG have been prepared on the basis of the accounting regulations of the German Commercial Code. METRO AG indirectly holds a majority of the voting rights of the shareholders of Media-Saturn-Holding GmbH (MSH) through its subsidiary METRO Kaufhaus und Fachmarkt Holding GmbH. As such, it exerts irrefutable power over MSH pursuant to § 290 Section 2 No. 1 of the German Commercial Code. As a result, there can be no doubt that MSH is an affiliated company in the meaning of the commercial law stipulations governing the annual financial statements. Incidentally, METRO AG continues to believe in the appropriateness of the consolidation of the Media-Saturn group of companies in the past and in the consolidated financial statements as of 31 December 2012 and thereafter, which were prepared in accordance with international financial reporting standards (IFRS as they are to be applied within the EU). However, even if the consolidation of the Media-Saturn group of companies in the consolidated financial statements of METRO AG had been erroneous, this would have no impact on the validity of the annual financial statements of METRO AG as only the commercial law stipulations and not the international accounting standards apply to these annual financial statements.

Investigations by the Federal Cartel Office
On 14 January 2010, the Federal Cartel Office searched former business premises of MGB METRO Group Buying GmbH. On 19 December 2011, the Federal Cartel Office extended the scope of the investigation to also include METRO AG, METRO

Cash & Carry International GmbH and METRO Dienstleistungs-Holding GmbH. This extension results from the merger of MGB METRO Group Buying GmbH into METRO Dienstleistungs-Holding GmbH as part of the decentralisation of central procurement in Germany. The Federal Cartel Office used this as a reason to extend the investigation to the parent or group holding company in view of the risk that the legal opponent may cease to exist due to a corporate restructuring with a change of legal form. The Federal Cartel Office's investigation is ongoing; the authority sent a comprehensive notification of hearing concerning one part of the proceedings to METRO AG and METRO Dienstleistungs-Holding GmbH in mid-October. In this notification, accusations are levelled against these companies concerning practices engaged in by the former MGB METRO Group Buying GmbH in the form of vertical price fixing agreements with a supplier. A comprehensive defence against these allegations is under way.

Claims for damages due to interbank fees in violation of antitrust law

METRO GROUP companies have filed suit in a London court against companies of the MasterCard group. The legal challenge asserts claims for damages based on a decision of the EU Commission which found that the cross-border interbank fees imposed by MasterCard in the period 1992 to 2007 as part of its credit card system, which also impacted national interbank fees, violated European antitrust law. Traditionally, retailers' banks charge interbank fees to the retailer as part of retail fees.

19. Risks and benefits of off-balance-sheet transactions

Profit and loss transfer agreements exist between METRO AG and major group companies. The key benefits of these agreements consist in the resulting fiscal unity. Risks arise from the fact that losses also have to be assumed under these profit and loss transfer agreements. In addition, risks may arise in cases where letters of comfort are issued on behalf of group companies.

Additional important business relationships regarding outsourced functions between METRO AG and its subsidiaries mostly concern IT services which are charged by the subsidiaries. The key benefit of this outsourcing is the specialisation that provides for improvements in quality, price and cost optimisation.

Notes to the income statement

20. Investment result

€ million	9M 2013	12M 2013/14
Income from investments with profit and loss transfer agreements	478	**410**
Income from investments	147	**485**
thereof from affiliated companies	(147)	**(485)**
Expenses from loss absorption	−138	**−16**
Depreciation/amortisation/impairment losses on shares in affiliated companies	−140	**−35**
Expenses from the disposal of financial assets	0	**−33**
	347	**811**

For the financial year 2013/14, METRO AG posted investment income of €811 million, compared with €347 million in the previous year. It should be noted that the reporting period represents a twelve-month period, whereas the comparative period of the previous year comprises nine months.

Income from investments with profit and loss transfer agreements totalling €410 million (9M 2013: €478 million) primarily includes income from the Media-Saturn and Galeria Kaufhof sales lines, losses incurred by METRO Cash & Carry Germany and Real Germany as well as income from the intra-group transfer of shares to METRO Cash & Carry Russia.

Income from investments without profit and loss transfer agreements totalling €485 million (9M 2013: €147 million) essentially stems from disbursements of group real estate companies. It includes income from intra-group transfers of shares to real estate companies.

In light of the high amount of income from intra-group real estate transactions (€764 million), the possible collection of earnings from the operational business activities of foreign cash-and-carry companies was waived in financial year 2013/14.

In financial year 2013/14, losses of €16 million were assumed on the basis of profit and loss transfer agreements (9M 2013: €138 million). These losses were incurred in the group real estate service businesses.

Of impairments for investments in affiliates in the financial year, €29 million can be attributed to international cash-and-carry activities and €6 million to the real estate area.

Expenses from the disposal of financial assets stem from the sale of the Real sales line's Turkish business.

21. Financial result

€ million	9M 2013	12M 2013/14
Income from long-term loans in financial assets	52	**49**
thereof from affiliated companies	(52)	**(49)**
Other interest and similar income	29	**26**
thereof from affiliated companies	(11)	**(14)**
Other financial income	1	**19**
thereof from affiliated companies	(0)	**(19)**
Interest and similar expenses	−146	**−175**
thereof to affiliated companies	(−6)	**(−3)**
thereof from accumulation	(−6)	**(−9)**
Other financial expenses	−37	**−14**
thereof to affiliated companies	(−26)	**(1)**
	−101	**−95**

At €49 million, income from long-term loans in financial assets mostly concerns long-term loans to group companies.

At €14 million, other interest and related income result from financial settlement transactions with METRO GROUP companies as well as, at €5 million, from interest income from credit institutions and at €2 million from interest on tax refund claims.

At €140 million, interest and other similar expenses primarily result from interest on bonds and promissory note loans as well as €35 million from interest on current payment transactions.

22. Other operating income

€ million	9M 2013	12M 2013/14
Franchise fees from subsidiaries	222	**289**
Income from administrative services for subsidiaries	118	**131**
Rental income	16	**20**
Income from the reversal of provisions	16	**14**
Income from investments	5	**8**
Investment subsidies	6	**7**
Miscellaneous income	6	**6**
	389	**475**

Franchise fees from subsidiaries as well as income from administrative services for subsidiaries increased in comparison to the previous year due to the longer billing period of the financial year.

The items "rental income" and "investment subsidies" are netted against corresponding other operating expenses.

23. Personnel expenses

€ million	9M 2013	12M 2013/14
Wages and salaries	75	**133**
Social security expenses, expenses for post-employment benefits and related employee benefits	14	**15**
thereof post-employment benefits	(6)	**(3)**
	89	**148**

Apart from the effects from the longer reporting period in comparison to the short financial year as well as the increase in employees from the acquisition of group real estate companies, higher performance-based remuneration components led to an increase in personnel expenses.

24. Other operating expenses

As of the closing date, other operating expenses were made up of the following items:

€ million	9M 2013	12M 2013/14
Service fees charged by subsidiaries to METRO AG	187	**233**
Consulting expenses	32	**47**
General administrative expenses	32	**41**
Real estate rents	24	**30**
Expenses from currency translation	7	**15**
Miscellaneous expenses	14	**67**
	296	**433**

In its function as franchisor, METRO AG has commissioned services from group companies and third parties that essentially relate to IT services. These expenses are netted against income from franchise fees, among others, in the item "other operating income".

The increase compared with the previous year is primarily due to the longer reporting period compared with the short financial period of the prior year.

25. Income taxes

For the determination of income taxes, METRO AG as the controlling company is notified of the taxable earnings of the respective incorporated companies. The tax expenses shown represent the balance of paid or due income taxes of the entire group of incorporated companies.

In accordance with § 274 Section 1 of the German Commercial Code, deferred taxes are determined for differences between the commercial law and tax law valuations. These essentially refer to intangible assets as well as provisions for pension commitments. In addition, loss and interest carry-forwards as well as potential tax credits must be considered in the calculation of deferred tax assets.

The determination of deferred taxes is based on the overall tax rate of 30.53 per cent expected at the time of realisation. It consists of the corporate tax rate of 15 per cent plus solidarity surcharge of 5.5 per cent and the business tax rate of 14.7 per cent based on an average assessment rate of 420 per cent.

Deferred tax liabilities are recognised only when they exceed deferred tax assets. As of 30 September 2014, the company made use of the option pursuant to § 274 Section 1 Sentence 2 of the German Commercial Code to not recognise excess deferred income.

26. Appropriation of the balance sheet profit, dividends

As resolved by the Annual General Meeting on 12 February 2014, total reported net retained profit of €137 million for the short financial year 2013 was added to other reserves retained from earnings in financial year 2013/14.

Regarding the appropriation of the balance sheet profit for 2013/14, the Management Board of METRO AG will propose to the Annual General Meeting to distribute dividends in the amount of €0.90 per ordinary share and €1.13 per preference share from the reported balance sheet profit of €319 million – that is, a total of €295 million – and to carry forward the remaining amount to the new account. The dividend proposal contains a preference dividend of €0.17 per preference share to cover the dividend that was not paid in the short financial year 2013 and that must be subsequently paid in accordance with § 140 Section 2 of the German Stock Corporation Act and § 21 Section 2 of the Articles of Association of METRO AG.

Other notes

27. Employees

METRO AG's workforce averaged 1,072 in financial year 2013/14 (previous year: 940), calculated from the four quarters. Part-time employees and temporary workers were converted into full-time equivalents.

28. Group affiliation

As the parent company, METRO AG prepares the consolidated financial statements of METRO AG. The statements were prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the EU. They are presented to the operator of the Federal Bulletin and then published in the Federal Bulletin.

29. Related party transactions

Related parties are legal or natural persons that can exert an influence on METRO AG or are controlled or decisively influenced by METRO AG.

Related party transactions concern transactions with subsidiaries and associates, in particular. They primarily relate to services, rental and financing transactions which are principally conducted at arm's-length terms and conditions.

30. Disclosures pursuant to § 160 Section 1 No. 8 of the German Stock Corporation Act (AktG)

METRO AG was informed of the following existing participations pursuant to § 160 Section 1 No. 8 of the German Securities Trading Act (WpHG) between the beginning of financial year 2013/14 and the closing date, respectively, up to the time of preparing the financial statements. In the case of several notifications within a financial year regarding an entity's reaching, exceeding or falling below the relevant thresholds, only the most recent notification is provided. Where required, notifications from earlier financial years are provided in the notes to the relevant annual financial statements. In addition, notifications from earlier financial years are also provided in the following if participations of a notifiable size exist as of the closing date or as of the date of the preparation of the financial statements and if newer, more extensive or less extensive notifications do not exist. Furthermore, in the following, notifications from previous financial years are stated, according to which investments exist in a notifiable amount as of the closing date but with regard to which newer, more extensive or less extensive notifications have been submitted between the closing date and the date of the preparation of the financial statements; these notifications are indicated with an (*) in the following. The shares of voting rights listed in the following may have been subject to changes after the stated dates which the respective entities are not obliged to report to METRO AG.

The contents of the notification of 1 October 2009 were published as follows(*):

"On 1 October 2009, 1. HSB Beteiligungsverwaltung GmbH & Co. KG, Schönefeld, informed us, METRO AG, Germany (Schlüterstraße 1, 40235 Düsseldorf), ISIN: DE0007257503, WKN: 725750, about the following:

'In accordance with §§ 21 f. of the German Securities Trading Act (WpHG) we notify you that on 1 October 2009, 0.00 a.m., the share of voting rights held by 1. HSB Beteiligungsverwaltung GmbH & Co. KG, [...] Schönefeld, Germany, in METRO AG, Schlüterstraße 1, 40235 Düsseldorf, Germany, fell below the 50% threshold and has since then amounted to 39.87% of the voting rights (129,212,373 voting rights).

Thereof, it holds 24.39% of the voting rights (79,052,392 voting rights) directly. An additional 15.48% of the voting rights (50,159,981 voting rights) are attributed to 1. HSB Beteiligungsverwaltung GmbH & Co. KG pursuant to § 22 Section 2 Sentence 1 of the German Securities Trading Act (WpHG).

Voting rights of the following shareholders, whose proportion of voting rights in METRO AG in each case amounts to 3% or more, are thereby attributed to 1. HSB Beteiligungsverwaltung GmbH & Co. KG:
– METRO Vermögensverwaltung GmbH & Co. KG;
– Haniel Finance B.V.'"

The contents of the notifications of 3 May 2010 were published as follows:

"On 3 May 2010, METRO Vermögensverwaltung GmbH & Co. KG, Düsseldorf, Germany, informed us, METRO AG, Germany (Schlüterstraße 1, 40235 Düsseldorf), ISIN: DE0007257503, WKN: 725750, about the following:

'Correction of the voting rights announcement pursuant to §§ 21 of the German Securities Trading Act of 1 October 2009 regarding the proportion of voting rights in METRO AG, Düsseldorf, Germany

Dear Sir or Madam,

Pursuant to §§ 21 of the German Securities Trading Act, we hereby inform you that the voting rights proportion of METRO Vermögensverwaltung GmbH, […] Düsseldorf, Germany, in METRO AG, Schlüterstraße 1, 40235 Düsseldorf, Germany, fell below the 50% threshold on 1 October 2009 at 0.00 a.m. and amounted to 44.91% of the voting rights (145,552,090 voting rights) as of that day. Thereof, the former held 15.12% of the voting rights (49,019,152 voting rights) directly. An additional 24.39% of the voting rights (79,052,392 voting rights) were attributed to it pursuant to § 22 Section 1 Sentence 1 No. 1 of the German Securities Trading Act, with 16.26% of these voting rights (52,701,595 voting rights) also being attributed to it pursuant to § 22 Section 2 Sentence 1 of the German Securities Trading Act. Furthermore, an additional 5.39% of the voting rights (17,480,546 voting rights) were attributed to METRO Vermögensverwaltung GmbH & Co. KG pursuant to § 22 Section 2 Sentence 1 of the German Securities Trading Act.

As of today, the proportion of voting rights held by METRO Vermögensverwaltung GmbH & Co. KG in METRO AG amounts to 34.34% of the voting rights (111,288,424 voting rights). Thereof, it holds 10.08% of the voting rights (32,679,435 voting rights) directly. Furthermore, an additional 24.25% of the voting rights (78,608,989 voting rights) are attributed to METRO Vermögensverwaltung GmbH & Co. KG pursuant to § 22 Section 2 of the German Securities Trading Act, with 16.26% of the voting rights (52,701,594 voting rights) also being attributed pursuant to § 22 Section 1 Sentence 1 No. 1 of the German Securities Trading Act.

Voting rights were attributed to METRO Vermögensverwaltung GmbH & Co. KG on 1 October 2009, and are being attributed to it as of today from the following controlled enterprise, which is holding a proportion of voting rights in METRO AG of 3% or more:
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG.

Voting rights were attributed to METRO Vermögensverwaltung GmbH & Co. KG on 1 October 2009, and are being attributed to it as of today from the following shareholders who, in each case, are holding a proportion of voting rights in METRO AG of 3% or more:
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG;
– Haniel Finance B.V.'"

"On 3 May 2010, METRO Vermögensverwaltung GmbH, Düsseldorf, Germany, informed us, METRO AG, Germany (Schlüterstraße 1, 40235 Düsseldorf), ISIN: DE0007257503, WKN: 725750, about the following:

'Correction of the voting rights announcement pursuant to §§ 21 et seq. of the German Securities Trading Act of 1 October 2009 regarding the proportion of voting rights in METRO AG, Düsseldorf, Germany

Dear Sir or Madam,

Pursuant to §§ 21 et seq. of the German Securities Trading Act, we hereby inform you that the voting rights proportion of METRO Vermögensverwaltung GmbH, […] Düsseldorf, Germany, in METRO AG, Schlüterstraße 1, 40235 Düsseldorf, Germany, fell below the 50% threshold on 1 October 2009 at midnight, and amounted to 44.91% of the voting rights (145,552,090 voting rights) as of that day. 39.51% of the voting rights (128,071,544 voting rights) were attributed to it pursuant to § 22 Section 1 Sentence 1 No. 1 of the German Securities Trading Act, with 26.34% of these voting rights (85,381,029 voting rights) also being attributed to it pursuant to § 22 Section 2 Sentence 1 of the German Securities Trading Act. Furthermore, an additional 5.39% of the voting rights (17,480,546 voting rights) were attributed to METRO Vermögensverwaltung GmbH pursuant to § 22 Section 2 Sentence 1 of the German Securities Trading Act.

As of today, the proportion of voting rights held by METRO Vermögensverwaltung GmbH in METRO AG amounts to 34.34% of the voting rights (111,288,424 voting rights). These voting rights are attributed to METRO Vermögensverwaltung GmbH pursuant to § 22 Section 2 of the German Securities Trading Act, with 26.34% of the voting rights (85,381,029 voting rights) also being attributed to it pursuant to § 22 Section 1 Sentence 1 No. 1 of the German Securities Trading Act.

Voting rights were attributed to METRO Vermögensverwaltung GmbH on 1 October 2009, and are being attributed to it as of today from the following controlled enterprises which, in each case, are holding a proportion of voting rights in METRO AG of 3% or more:

– METRO Vermögensverwaltung GmbH & Co. KG;
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG.

Voting rights were attributed to METRO Vermögensverwaltung GmbH on 1 October 2009, and are being attributed to it as of today from the following shareholders, who, in each case, are holding a proportion of voting rights in METRO AG of 3% or more:

– METRO Vermögensverwaltung GmbH & Co. KG;
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG;
– Haniel Finance B.V.'"

"On 3 May 2010, 1. HSB Verwaltung GmbH, Schönefeld, Germany, informed us, METRO AG, Germany (Schlüterstraße 1, 40235 Düsseldorf), ISIN: DE0007257503, WKN: 725750, about the following:

'Correction of the voting rights announcement pursuant to §§21 et seq. of the German Securities Trading Act of 1 October 2009 regarding the proportion of voting rights in METRO AG, Düsseldorf, Germany

Dear Sir or Madam,

In accordance with §§21 f. of the German Securities Trading Act (WpHG) we notify you that on 1 October 2009, 0.00 a.m., the share of voting rights held by 1. HSB Verwaltung GmbH, […] Schönefeld, Germany, in METRO AG, Schlüterstraße 1, 40235 Düsseldorf, Germany, fell below the 50% threshold and has since then amounted to 39.87% of the voting rights (129,212,373 voting rights). 24.39% of the voting rights (79,052,392 voting rights) were attributed to it pursuant to §22 Section 1 Sentence 1 No. 1 of the German Securities Trading Act, with 16.26% of these voting rights (52,701,595 voting rights) also being attributed to it pursuant to §22 Section 2 Sentence 1 of the German Securities Trading Act. Furthermore, an additional 15.48% of the voting rights (50,159,981 voting rights) were attributed to 1. HSB Verwaltung GmbH pursuant to §22 Section 2 Sentence 1 of the German Securities Trading Act.

As of today, the share of voting rights held in METRO AG by 1. HSB Verwaltung GmbH amounts to 34.34% of the voting rights (111,288,424 voting rights). These voting rights are attributed to 1. HSB Verwaltung GmbH pursuant to §22 Section 2 of the German Securities Trading Act, with 16.26% of the voting rights (52,701,594 voting rights) also being attributed to it pursuant to §22 Section 1 Sentence 1 No. 1 of the German Securities Trading Act.

Voting rights of the following controlled enterprise, whose proportion of voting rights in METRO AG amounts to 3% or more, are thereby attributed to 1. HSB Verwaltung GmbH as of 1 October 2009 and as of today to:

– 1. HSB Beteiligungsverwaltung GmbH & Co. KG.

Voting rights of the following shareholders, whose share of voting rights in METRO AG in each case amounts to 3% or more, are thereby attributed to 1. HSB Verwaltung GmbH as of 1 October 2009 and as of today to:

– 1. HSB Beteiligungsverwaltung GmbH & Co. KG;
– METRO Vermögensverwaltung GmbH & Co. KG;
– Haniel Finance B.V.'"

The contents of the notification of 10 December 2010 were published as follows:

"On 10 December 2010, Otto Beisheim Holding GmbH, Baar, (Switzerland) informed us, METRO AG, Germany (Schlüterstraße 1, 40235 Düsseldorf), ISIN: DE0007257503, WKN: 725750, about the following:

'Voting rights announcement pursuant to §21 Section 1 of the German Securities Trading Act

Person obliged to report:

1. Otto Beisheim Betriebs GmbH […] Munich (Germany)
2. Otto Beisheim Group GmbH & Co. KG […] Düsseldorf (Germany)
3. Otto Beisheim Verwaltungs GmbH […] Düsseldorf (Germany)
4. Prof. Dr Dr h. c. Otto Beisheim […] Baar (Switzerland)
5. Otto Beisheim Holding GmbH […] Baar (Switzerland)
6. OB Beteiligungsgesellschaft mbH […] Munich (Germany)
7. Prof. Otto Beisheim Stiftung […] Baar (Switzerland)

Issuer:
METRO AG
Schlüterstraße 1, 40235 Düsseldorf, Germany

We, Otto Beisheim Holding GmbH, in the name and on behalf of the following companies and Prof. Dr Dr h. c. Otto Beisheim, hereby inform you pursuant to § 21 Section 1 of the German Securities Trading Act about the following:

1. Otto Beisheim Holding GmbH
The proportion of voting rights in METRO AG held by Otto Beisheim Holding GmbH fell below the 10% threshold on 10 December 2010 and as of this day amounts to 9.97% (32,313,723 voting rights).

Thereof, 4.81% (15,585,515 voting rights) are attributed to Otto Beisheim Holding GmbH pursuant to § 22 Section 2 Sentence 1 of the German Securities Trading Act.

Voting rights of the following shareholder, whose proportion of voting rights in METRO AG amounts to 3% or more, are attributed to Otto Beisheim Holding GmbH as of this day:
– OB Beteiligungsgesellschaft mbH.

2. Otto Beisheim Betriebs GmbH
The proportion of voting rights in METRO AG held by Otto Beisheim Betriebs GmbH fell below the 10% threshold on 10 December 2010 and as of this day amounts to 9.97% (32,313,723 voting rights).

Thereof, 9.97% (32,313,723 voting rights) are attributed to Otto Beisheim Betriebs GmbH pursuant to § 22 Section 2 Sentence 1 of the German Securities Trading Act, whereof 4.81% (15,585,515 voting rights) are also attributed to it pursuant to § 22 Section 1 Sentence 1 No. 1 of the German Securities Trading Act.

Voting rights of the following shareholders, whose proportion of voting rights in METRO AG amounts to 3% or more, are attributed to Otto Beisheim Betriebs GmbH:
– Otto Beisheim Holding GmbH;
– OB Beteiligungsgesellschaft mbH.

Voting rights of the following controlled enterprise, whose proportion of voting rights in METRO AG amounts to 3% or more, are attributed to Otto Beisheim Betriebs GmbH:
– OB Beteiligungsgesellschaft mbH.

3. Otto Beisheim Group GmbH & Co. KG
The proportion of voting rights in METRO AG held by Otto Beisheim Group GmbH & Co. KG fell below the 10% threshold on 10 December 2010 and as of this day amounts to 9.97% (32,313,723 voting rights).

Thereof, 9.97% (32,313,723 voting rights) are attributed to Otto Beisheim Group GmbH pursuant to § 22 Section 2 Sentence 1 of the German Securities Trading Act, whereof 4.81% (15,585,515 voting rights) are also attributed to it pursuant to § 22 Section 1 Sentence 1 No. 1 of the German Securities Trading Act.

Voting rights of the following shareholders, whose proportion of voting rights in METRO AG amounts to 3% or more, are attributed to Otto Beisheim Group GmbH & Co. KG:
– Otto Beisheim Holding GmbH;
– OB Beteiligungsgesellschaft mbH.

Voting rights of the following controlled enterprises, whose proportion of voting rights in METRO AG amounts to 3% or more, are attributed to Otto Beisheim Group GmbH & Co. KG:
– Otto Beisheim Holding GmbH;
– OB Beteiligungsgesellschaft mbH.

4. Otto Beisheim Verwaltungs GmbH
The proportion of voting rights in METRO AG held by Otto Beisheim Verwaltungs GmbH fell below the 10% threshold on 10 December 2010 and as of this day amounts to 9.97% (32,313,723 voting rights).

Thereof, 9.97% (32,313,723 voting rights) are attributed to Otto Beisheim Verwaltungs GmbH pursuant to § 22 Section 2 Sentence 1 of the German Securities Trading Act, whereof 4.81% (15,585,515 voting rights) are also attributed to it pursuant to § 22 Section 1 Sentence 1 No. 1 of the German Securities Trading Act.

Voting rights of the following shareholders, whose proportion of voting rights in METRO AG amounts to 3% or more, are attributed to Otto Beisheim Verwaltungs GmbH:
– Otto Beisheim Holding GmbH;
– OB Beteiligungsgesellschaft mbH.

Voting rights of the following controlled enterprises, whose proportion of voting rights in METRO AG amounts to 3% or more, are attributed to Otto Beisheim Verwaltungs GmbH as of this day:
– Otto Beisheim Group GmbH & Co. KG;
– Otto Beisheim Betriebs GmbH;
– OB Beteiligungsgesellschaft mbH.

5. Prof. Dr Dr h. c. Otto Beisheim
The proportion of voting rights in METRO AG held by Prof. Dr Dr h. c. Otto Beisheim fell below the 10% threshold

on 10 December 2010 and as of this day amounts to 9.97% (32,313,723 voting rights).

Thereof, 9.97% (32,313,723 voting rights) are attributed to Prof. Dr Dr h. c. Otto Beisheim pursuant to § 22 Section 2 Sentence 1 of the German Securities Trading Act, whereof 4.81% (15,585,515 voting rights) are also attributed to him pursuant to § 22 Section 1 Sentence 1 No. 1 of the German Securities Trading Act.

Voting rights of the following shareholders, whose proportion of voting rights in METRO AG amounts to 3% or more, are attributed to Prof. Dr Dr h. c. Otto Beisheim:
– Otto Beisheim Holding GmbH;
– OB Beteiligungsgesellschaft mbH.

Voting rights of the following controlled enterprises, whose proportion of voting rights in METRO AG amounts to 3% or more, are attributed to Prof. Dr Dr h. c. Otto Beisheim:
– Otto Beisheim Verwaltungs GmbH;
– Otto Beisheim Group GmbH & Co. KG;
– Otto Beisheim Betriebs GmbH;
– OB Beteiligungsgesellschaft mbH.

6. OB Beteiligungsgesellschaft mbH
The proportion of voting rights in METRO AG held by OB Beteiligungsgesellschaft mbH exceeded the 5% threshold on 10 December 2010 and as of this day amounts to 9.97% (32,313,723 voting rights).

Thereof, 5.16% (16,728,208 voting rights) are attributed to OB Beteiligungsgesellschaft mbH pursuant to § 22 Section 2 Sentence 1 of the German Securities Trading Act.

Voting rights of the following shareholder, whose proportion of voting rights in METRO AG amounts to 3% or more, are attributed to OB Beteiligungsgesellschaft mbH:
– Otto Beisheim Holding GmbH.

7. Prof. Otto Beisheim Stiftung
The proportion of voting rights in METRO AG held by Prof. Otto Beisheim Stiftung fell below the 10% threshold on 10 December 2010 and as of this day amounted to 9.97% (32,313,723 voting rights).

Thereof, 5.16% (16,728,208 voting rights) are attributed to Prof. Otto Beisheim Stiftung pursuant to § 22 Section 1 Sentence 1 No. 1 of the German Securities Trading Act, and another 4.81% (15,585,515 voting rights) are attributed to it pursuant to § 22 Section 2 Sentence 1 of the German Securities Trading Act.

Voting rights of the following shareholder, whose proportion of voting rights in METRO AG amounts to 3% or more, are attributed to Prof. Otto Beisheim Stiftung:
– OB Beteiligungsgesellschaft mbH.

Voting rights of the following controlled enterprise, whose proportion of voting rights in METRO AG amounts to 3% or more, are attributed to Prof. Otto Beisheim Stiftung:
– Otto Beisheim Holding GmbH.'"

The contents of the notification of 19 November 2012 were published as follows:

"On 19 November 2012, FRANKLIN MUTUAL ADVISERS, LLC, Wilmington, Delaware, USA, informed us according to § 21 Section 1 of the German Securities Trading Act (WpHG) that its voting rights on METRO AG, Düsseldorf, Germany, exceeded the 3% threshold of the voting rights on 16 November, 2012 and on that day amounted to 3.06% (this corresponds to 9,926,360 voting rights).

According to § 22 Section 1 Sentence 1 No. 6 of the WpHG, 3.06% of the voting rights (this corresponds to 9,926,360 voting rights) are to be attributed to the company."

The contents of the notification of 7 February 2013 were published as follows:

"On 7 February 2013, Franz Haniel & Cie. GmbH, Duisburg, Germany, informed us pursuant to §§ 21 f. WpHG – with regard to its affiliated companies additionally in connection with § 24 WpHG – about the following:

1. The share of voting rights of

Franz Haniel & Cie. GmbH, Duisburg, Germany,

in METRO AG, Düsseldorf, Germany, fell below the 50% threshold on 5 February 2013 and amounted to 45.78% of the voting rights (148,382,643 voting rights) on that day. These voting rights are attributed to Franz Haniel & Cie. GmbH pursuant to § 22 Section 2 of the German Securities Trading Act, with 43.18% of the voting rights (139,955,794 voting rights) also being attributed to it pursuant to § 22 Section 1 Sentence 1 No. 1 of the German Securities Trading Act.

Voting rights of the following controlled companies, whose share of voting rights in METRO AG in each case amounts to 3% or more, are attributed to Franz Haniel & Cie. GmbH:
– Haniel Finance Deutschland GmbH;
– METRO Vermögensverwaltung GmbH;
– METRO Vermögensverwaltung GmbH & Co. KG;
– 1. HSB Verwaltung GmbH;
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG.

Voting rights of the following shareholders, whose attributed share of voting rights in METRO AG in each case amounts to 3% or more, are attributed to Franz Haniel & Cie. GmbH:
– Haniel Finance Deutschland GmbH;
– METRO Vermögensverwaltung GmbH & Co. KG;
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG.

2. The share of voting rights of its affiliated company

Haniel Finance Deutschland GmbH, Duisburg, Germany,

in METRO AG, Düsseldorf, Germany, fell below the 50% threshold on 5 February 2013 and as of that day amounts to 45.78% of the voting rights (148,382,643 voting rights). Thereof, it holds 16.84% of the voting rights (54,573,765 voting rights) directly. The further 28.94% of the voting rights (93,808,878 voting rights) are attributed to Haniel Finance Deutschland GmbH pursuant to § 22 Section 2 WpHG; 26.34% of the voting rights (85,381,029 voting rights) are attributed to it pursuant to § 22 Section 1 Sentence 1 no. 1 WpHG at the same time.

Voting rights of the following controlled companies, whose share of voting rights in METRO AG in each case amounts to 3% or more, are attributed to Haniel Finance Deutschland GmbH:
– METRO Vermögensverwaltung GmbH;
– METRO Vermögensverwaltung GmbH & Co. KG;
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG.

Voting rights of the following shareholders, whose attributed share of voting rights in METRO AG in each case amounts to 3% or more, are attributed to Haniel Finance Deutschland GmbH:
– METRO Vermögensverwaltung GmbH & Co. KG;
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG.

3. The share of voting rights of its affiliated company

Haniel Finance B.V., Venlo, Netherlands,

in METRO AG, Düsseldorf, Germany, fell below the 50% threshold on 5 February 2013 and as of that day amounts to 45.78% of the voting rights (148,382,643 voting rights). Thereof, it holds 0.0003% of the voting rights (1,000 voting rights) directly. The remaining 45.78% of the voting rights (148,381,643 voting rights) are attributed to it pursuant to § 22 Section 2 of the German Securities Trading Act.

Voting rights of the following shareholders, whose attributed share of voting rights in METRO AG in each case amounts to 3% or more, are attributed to Haniel Finance B.V.:
– Haniel Finance Deutschland GmbH;
– METRO Vermögensverwaltung GmbH & Co. KG;
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG."

The contents of the notifications of 8 February 2013 were published as follows:

"On 8 February 2013, Schwarz & Körner Rechtsanwälte Partnerschaftsgesellschaft, Frankfurt am Main, Germany, informed us for and with the authority of Dr Michael Schmidt-Ruthenbeck, Zurich, Switzerland, pursuant to §§ 21 f. WpHG about the following:

The share of voting rights of

Dr Michael Schmidt-Ruthenbeck, Zurich, Switzerland,

in METRO AG, Düsseldorf, Germany, fell below the 50% threshold on 5 February 2013 and as of that day amounts to 45.78% of the voting rights (148,382,643 voting rights).

These 45.78% of the voting rights (148,382,643 voting rights) are attributed to Dr Michael Schmidt-Ruthenbeck pursuant to § 22 Section 2 WpHG; 28.94% of the voting rights (93,807,878 voting rights) are attributed to him pursuant to § 22 Section 1 Sentence 1 No. 1 WpHG at the same time.

Voting rights of the following controlled companies, whose share of voting rights in METRO AG in each case amounts to 3% or more, are attributed to Dr Michael Schmidt-Ruthenbeck:
– Gebr. Schmidt Verwaltungsgesellschaft mbH;
– Gebr. Schmidt GmbH & Co. KG;
– BVG Beteiligungs- und Vermögensverwaltung GmbH;
– METRO Vermögensverwaltung GmbH & Co. KG;
– METRO Vermögensverwaltung GmbH;
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG;
– 1. HSB Verwaltung GmbH.

Voting rights of the following shareholders, whose attributed share of voting rights in METRO AG in each case amounts to 3% or more, are attributed to Dr Michael Schmidt-Ruthenbeck:
– Haniel Finance Deutschland GmbH;
– METRO Vermögensverwaltung GmbH & Co. KG;
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG."

"On 8 February 2013, BVG Beteiligungs- und Vermögensverwaltung GmbH, Essen, Germany, informed us pursuant to §§ 21 f. WpHG about the following:

The share of voting rights of

BVG Beteiligungs- und Vermögensverwaltung GmbH, Essen, Germany,

in METRO AG, Düsseldorf, Germany, fell below the 50% threshold on 5 February 2013 and amounts to 45.78% of the voting rights (148,382,643 voting rights) on that day. Thereof, it holds 2.6% of the voting rights (8,426,849 voting rights) directly. Further 43.18% of the voting rights (139,955,794 voting rights) are attributed to it pursuant to § 22 Section 2 WpHG, with 26.34% of the voting rights (85,381,029 voting rights) being attributed to it pursuant to § 22 Section 1 Sentence 1 No. 1 WpHG at the same time.

Voting rights of the following controlled companies, whose share of voting rights in METRO AG in each case amounts to 3% or more, are attributed to BVG Beteiligungs- und Vermögensverwaltung GmbH:
– METRO Vermögensverwaltung GmbH & Co. KG;
– METRO Vermögensverwaltung GmbH;
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG;
– 1. HSB Verwaltung GmbH.

Voting rights of the following shareholders, whose attributed share of voting rights in METRO AG in each case amounts to 3% or more, are attributed to BVG Beteiligungs- und Vermögensverwaltung GmbH:
– Haniel Finance Deutschland GmbH;
– METRO Vermögensverwaltung GmbH & Co. KG;
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG."

"On 8 February 2013, Gebr. Schmidt GmbH & Co. KG, Essen, Germany, informed us pursuant to §§ 21 f. WpHG about the following:

The share of voting rights of

Gebr. Schmidt GmbH & Co. KG, Essen, Germany

in METRO AG, Düsseldorf, Germany, fell below the 50% threshold on 5 February 2013 and as of that day amounts to 45.78% of the voting rights (148,382,643 voting rights).

These 45.78% of the voting rights (148,382,643 voting rights) are attributed to Gebr. Schmidt GmbH & Co. KG pursuant to § 22 Section 2 WpHG; 28.94% of the voting rights (93,807,878 voting rights) are attributed to it pursuant to § 22 Section 1 Sentence 1 No. 1 WpHG at the same time.

Voting rights of the following controlled companies, whose share of voting rights in METRO AG in each case amounts to 3% or more, are attributed to Gebr. Schmidt GmbH & Co. KG:
– BVG Beteiligungs- und Vermögensverwaltung GmbH;
– METRO Vermögensverwaltung GmbH & Co. KG;
– METRO Vermögensverwaltung GmbH;
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG;
– 1. HSB Verwaltung GmbH.

Voting rights of the following shareholders, whose attributed share of voting rights in METRO AG in each case amounts to 3% or more, are attributed to Gebr. Schmidt GmbH & Co. KG:
– Haniel Finance Deutschland GmbH;
– METRO Vermögensverwaltung GmbH & Co. KG;
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG."

"On 8 February 2013, Gebr. Schmidt Verwaltungsgesellschaft mbH informed us pursuant to §§ 21 f. WpHG about the following:

The share of voting rights of

Gebr. Schmidt Verwaltungsgesellschaft mbH, Essen, Germany

in METRO AG, Düsseldorf, Germany, fell below the 50% threshold on 5 February 2013 and as of that day amounts to 45.78% of the voting rights (148,382,643 voting rights).

These 45.78% of the voting rights (148,382,643 voting rights) are attributed to Gebr. Schmidt Verwaltungsgesellschaft mbH pursuant to § 22 Section 2 WpHG; 28.94% of the voting rights (93,807,878 voting rights) are attributed to it pursuant to § 22 Section 1 Sentence 1 No. 1 WpHG at the same time.

Voting rights of the following controlled companies, whose share of voting rights in METRO AG in each case amounts to 3% or more, are attributed to Gebr. Schmidt Verwaltungsgesellschaft mbH:
– Gebr. Schmidt GmbH & Co. KG;
– BVG Beteiligungs- und Vermögensverwaltung GmbH;
– METRO Vermögensverwaltung GmbH & Co. KG;
– METRO Vermögensverwaltung GmbH;
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG;
– 1. HSB Verwaltung GmbH.

Voting rights of the following shareholders, whose attributed share of voting rights in METRO AG in each case amounts to 3% or more, are attributed to Gebr. Schmidt Verwaltungsgesellschaft mbH:
– Haniel Finance Deutschland GmbH;
– METRO Vermögensverwaltung GmbH & Co. KG;
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG."

The contents of the notification of 9 August 2013 were published as follows:

"On 9 August 2013, the Prof. Otto Beisheim Stiftung, Munich, Germany, informed us about the following:

'Voting rights announcement pursuant to § 21 Section 1 of the German Securities Trading Act

Person obliged to report:

Prof. Otto Beisheim Stiftung [...] Munich, Germany

Issuer:
METRO AG
[...] Düsseldorf

We, the Prof. Otto Beisheim Stiftung, hereby inform you pursuant to § 21 Section 1 of the German Securities Trading Act that the proportion of voting rights in METRO AG, Düsseldorf, Germany, exceeded the 3% and 5% threshold on 8 August 2013 and as of that day amounted to 9.10% (29,493,970 voting rights).

Thereof, 9.10% (29,493,970 voting rights) are attributed to Prof. Otto Beisheim Stiftung pursuant to § 22 Section 2 Sentence 1 of the German Securities Trading Act, whereof 2.28% (7,392,638 voting rights) are also attributed to it pursuant to § 22 Section 1 Sentence 1 No. 1 of the German Securities Trading Act.

Voting rights of the following shareholder, whose proportion of voting rights in METRO AG amounts to 3% or more, are attributed to Prof. Otto Beisheim Stiftung:
– Otto Beisheim Holding GmbH, Baar (Switzerland)'"

The contents of the notification of 11 September 2014 were published as follows:

"On 9 November 2014, Templeton Global Advisors Limited, Nassau, Bahamas, informed us pursuant to §§ 21 f. WpHG that its share of voting rights in METRO AG, Düsseldorf, Germany, exceeded the 3% threshold on 29 August 2014 and on that day amounted to 3.04% (9,846,650 voting rights).

3.04% (9,846,650 voting rights) are attributed to the company pursuant to § 22 Section 1 Sentence 1 No. 6 WpHG."

The contents of the notifications of 3 November 2014 were published as follows:

"On 3 November 2014, Metro Vermögensverwaltung GmbH & Co. KG, Düsseldorf, Germany, informed us pursuant to §§ 21 f. WpHG that its share of voting rights in METRO AG, Düsseldorf, Germany, fell below the threshold of 30% on 1 November 2014 and on that day amounted to 26.34% (85,381,029 voting rights). Thereof, it holds 10.08% (32,679,435 voting rights) directly. In addition, 16.26% (52,701,594 voting rights) are attributed to Metro Vermögensverwaltung GmbH & Co. KG pursuant to § 22 Section 1 Sentence 1 No. 1 WpHG.

Voting rights of the following controlled companies, whose share of voting rights in METRO AG in each case amounts to 3% or more, are attributed to Metro Vermögensverwaltung GmbH & Co. KG as of 1 November 2014:
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG.

In addition, on 3 November 2014, Metro Vermögensverwaltung GmbH, Düsseldorf, Germany, informed us pursuant to §§ 21 f. WpHG that its share of voting rights in METRO AG, Düsseldorf, Germany, fell below the thresholds of 25%, 20% and 15% on 3 November 2014 and amounted on that day to 13.17% (42,690,515 voting rights). Of this, it holds 5.04% (16.339.718 voting rights) directly. In addition, 8.13% (26,350,797 voting rights) are attributed to Metro Vermögensverwaltung GmbH & Co. KG pursuant to § 22 Section 1 Sentence 1 No. 1 WpHG.

Voting rights of the following controlled companies, whose share of voting rights in METRO AG in each case amounts to 3% or more, are attributed to Metro Vermögensverwaltung GmbH & Co. KG as of 1 November 2014:
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG."

On 3 November 2014, Metro Vermögensverwaltung GmbH, Düsseldorf, Germany, informed us pursuant to §§ 21 f. WpHG that its share of voting rights in METRO AG, Düsseldorf, Germany, fell below the threshold of 30% on 3 November 2014 and amounted on that day to 26.34% (85,381,029 voting rights). These voting shares were attributed to Metro Vermögensverwaltung GmbH pursuant to § 22 Section 1 Sentence 1 No. 1 WpHG.

Voting rights of the following controlled companies, whose share of voting rights in METRO AG in each case amounts to 3% or more, are attributed to Metro Vermögensverwaltung GmbH & Co. KG as of 1 November 2014:
– Metro Vermögensverwaltung GmbH & Co. KG;
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG.

In addition, on 3 November 2014, Metro Vermögensverwaltung GmbH, Düsseldorf, Germany, informed us pursuant to §§ 21 f. WpHG that its share of voting rights in METRO AG, Düsseldorf, Germany, fell below the thresholds of 25%, 20% and 15% on 3 November 2014 and amounted on that day to 13.17% (42,690,515 voting rights). These voting shares are attributed to Metro Vermögensverwaltung GmbH pursuant to § 22 Section 1 Sentence 1 No. 1 WpHG.

Voting rights of the following controlled companies, whose share of voting rights in METRO AG in each case amounts to 3% or more, are attributed to Metro Vermögensverwaltung GmbH:
– Metro Vermögensverwaltung GmbH & Co. KG;
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG."

"On 3 November 2014, 1. HSB Beteiligungsverwaltung GmbH & Co. KG, Schönefeld, Germany, informed us pursuant to §§ 21 f. WpHG that its share of voting rights in METRO AG, Düsseldorf, Germany, fell below the thresholds of 30%, 25%, and 20% on 1 November 2014 and amounted on that day to 16.26% (52,701,594 voting rights). These voting rights were held directly by 1. HSB Beteiligungsverwaltung GmbH & Co. KG.

Furthermore, pursuant to §§ 21 f. WpHG, 1. HSB Beteiligungsverwaltung GmbH & Co. KG, Schönefeld, Germany, informed us on 3 November 2014 that its share of voting rights in METRO AG, Düsseldorf, Germany, fell below the thresholds of 15% and 10% on 3 November 2014 and amounted on that day to 8.13% (26,350,797 voting rights). These voting rights are held directly by 1. HSB Beteiligungsverwaltung GmbH & Co. KG."

"On 3 November 2014, 1. HSB Beteiligungsverwaltung GmbH & Co. KG, Schönefeld, Germany, informed us pursuant to §§ 21 f. WpHG that its share of voting rights in METRO AG, Düsseldorf, Germany, fell below the thresholds of 30%, 25% and 20% on 1 November 2014 and amounted on that day to 16.26% (52,701,594 voting rights). These voting rights are attributed to 1. HSB Verwaltung GmbH pursuant to § 22 Section 1 Sentence 1 No. 1 WpHG.

Voting rights of the following controlled enterprise, whose proportion of voting rights in METRO AG amounts to 3% or more, are thereby attributed to 1. HSB Verwaltung GmbH & Co. KG:
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG.

Furthermore, pursuant to §§ 21 f. WpHG, 1. HSB Verwaltung GmbH, Schönefeld, Germany, informed us on 3 November 2014 that its share of voting rights in METRO AG, Düsseldorf, Germany, fell below the thresholds of 15% and 10% on 3 November 2014 and amounted on that day to 8.13% (26,350,797 voting rights). These voting rights are attributed to 1. HSB Verwaltung GmbH pursuant to § 22 Section 1 Sentence 1 No. 1 WpHG.

Voting rights of the following controlled enterprise, whose proportion of voting rights in METRO AG amounts to 3% or more, are thereby attributed to 1. HSB Verwaltung GmbH & Co. KG:
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG."

"Franz Haniel & Cie. GmbH, Duisburg, Germany, informed us on 3 November 2014 pursuant to §§ 21 f. in conjunction with § 24 WpHG that the share of voting rights in METRO AG, Düsseldorf, Germany, of its group company Haniel Finance B.V., Venlo, Netherlands, fell below the thresholds of 30%, 25%, 20%, 15%, 10%, 5% and 3% on 1 November 2014 and amounted on that day to 0.0003% (1,000 voting rights). These voting shares were held directly by Haniel Finance B.V.

On 3 November 2014, BVG Beteiligungs- und Vermögensverwaltung GmbH, Essen, Germany, informed us pursuant to §§ 21 f. WpHG that its share of voting rights in METRO AG, Düsseldorf, Germany, fell below the thresholds of 30%, 25% and 20% on 1 November 2014 and amounted on that day to 15.77% (51,117,363 voting rights). Of this, it holds 2.60% (8,426,849 voting rights) directly. An additional 13.17% (42,690,514) are attributed to it pursuant to § 22 Section 1 Sentence 1 No. 1 WpHG.

Voting rights of the following controlled companies, whose share of voting rights in METRO AG in each case amounts to 3% or more, are attributed to BVG Beteiligungs- und Vermögensverwaltung GmbH:
– METRO Vermögensverwaltung GmbH & Co. KG;
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG."

On 3 November 2014, Gebr. Schmidt GmbH & Co. KG, Essen, Germany, informed us pursuant to §§ 21 f. WpHG that its share of voting rights in METRO AG, Düsseldorf, Germany, fell below the thresholds of 30%, 25% and 20% on 1 November 2014 and amounted on that day to 15.77% (51,117,363 voting rights).

Of these voting rights, 2.60% (8,426,849 voting rights) are attributed to Gebr. Schmidt GmbH & Co. KG pursuant to § 22 Section 1 Sentence 1 No. 1 WpHG, and an additional 13.17% (42,690,514 voting rights) are attributed to it pursuant to § 22 Section 1 Sentence 1 No. 2 in conjunction with Sentence 2 WpHG.

Voting rights of the following shareholders, whose attributed share of voting rights in METRO AG in each case amounts to 3% or more, are attributed to Gebr. Schmidt GmbH & Co. KG:
– METRO Vermögensverwaltung GmbH & Co. KG;
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG."

On 3 November 2014, Gebr. Schmidt Verwaltungsgesellschaft mbH, Essen, Germany, informed us pursuant to §§ 21 f. WpHG that its share of voting rights in METRO AG, Düsseldorf, Germany, fell below the thresholds of 30%, 25% and 20% on 1 November 2014 and amounted on that day to 15.77% (51,117,363 voting rights).

Thereof, 2.60% (8,426,849 voting rights) are attributed to Gebr. Schmidt Verwaltungsgesellschaft mbH pursuant to § 22 Section 1 Sentence 1 No. 1 WpHG, and an additional 13.17% (42,690,514 voting rights) are attributed to it pursuant to § 22 Section 1 Sentence 1 No. 2 in conjunction with Sentence 2 WpHG.

Voting rights of the following shareholders, whose attributed share of voting rights in METRO AG in each case amounts to 3% or more, are attributed to Gebr. Schmidt Verwaltungsgesellschaft mbH:
– METRO Vermögensverwaltung GmbH & Co. KG;
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG."

On 3 November 2014, Schwarz & Körner Rechtsanwälte Partnerschaftsgesellschaft mbB, Frankfurt am Main, informed us pursuant to §§ 21 f. WpHG on behalf of and with the authority of Dr Michael Schmidt-Ruthenbeck, Zurich, Switzerland, that the voting rights of Dr Michael Schmidt-Ruthenbeck in METRO AG, Düsseldorf, Germany, fell below the thresholds of 30%, 25% and 20% on 1 November 2014 and amounted on that day to 15.77% (51,117,363 voting rights).

Thereof, 2.60% (8,426,849 voting rights) are attributed to Dr Schmidt-Ruthenbeck pursuant to § 22 Section 1 Sentence 1 No. 1 WpHG, and an additional 13.17% (42,690,514 voting rights) are attributed to him pursuant to § 22 Section 1 Sentence 1 No. 2 in conjunction with Sentence 2 WpHG.

Voting rights of the following shareholders, whose attributed share of voting rights in METRO AG in each case amounts to 3% or more, are attributed to Dr Michael Schmidt-Ruthenbeck:
– METRO Vermögensverwaltung GmbH & Co. KG;
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG."

The contents of the notification of 4 November 2014 were published as follows:

"On 4 November 2014, Palatin Verwaltungsgesellschaft mbH, Essen, Germany, informed us pursuant to §§ 21 f. WpHG that its share of voting rights in METRO AG, Düsseldorf, Germany, exceeded the thresholds of 3%, 5% and 10% on 3 November 2014 and amounted on that day to 13.17% (42,690,514 voting rights).

31. Management Board and Supervisory Board

Compensation of members of the Management Board in financial year 2013/14

Remuneration of the active members of the Management Board essentially consists of a fixed salary, the short-term performance-based compensation (short-term incentive) as well as the performance-based compensation with a long-term incentive effect (long-term incentive) granted in financial year 2013/14.

The amount of the short-term performance-based compensation for members of the Management Board essentially depends on the development of net earnings (NE) and the return on capital employed (RoCE) and also considers the attainment of individually set targets. The use of the metric NE combined with RoCE rewards profitable growth of METRO GROUP.

Remuneration of the active members of the Management Board in financial year 2013/14 amounted to €10.8 million (9M 2013: €8.6 million). This includes €3.7 million (9M 2013: €2.6 million) in fixed salaries, €3.4 million (9M 2013: €0.2 million) in short-term performance-based remuneration, €3.4 million (9M 2013: €5.6 million) in performance-based remuneration with a long-term incentive effect and €0.3 million (9M 2013: €0.2 million) in other remuneration. Performance-based compensation with a long-term incentive effect granted in financial year 2013/14 (sustainable performance plan) is shown at fair value as of the date granted. In financial year 2013/14, value changes resulted from the current tranches of performance-based payment programmes with a long-term incentive effect. The company's expenses amounted to €0.54 million for Mr Koch, €0.4 million for Mr Haas and €0.36 million for Mr Hutmacher. The total for Mr Frese was €0.4 million.

The target amount of the tranche 2013/14 for the members of the Management Board amounts to €4.96 million.

Other remuneration consists of non-cash benefits.

Total compensation of former members of the Management Board

Former members of the Management Boards of METRO AG and the companies that were merged into METRO AG as well as their surviving dependants received €3.5 million (9M 2013: €7.0 million). The present value of provisions for current pensions and pension entitlements made for this group amounts to €44.0 million (30/9/2013: €46.6 million).

The information released pursuant to § 314 Section 1 No. 6 a Sentence 5 to 9 of the German Commercial Code can be found in the extensive remuneration report in chapter 9 of the combined management report.

Compensation of members of the Supervisory Board

The total remuneration of all members of the Supervisory Board in financial year 2013/14 amounted to €1.7 million (9M 2013: €1.4 million).

For more information about the remuneration of members of the Supervisory Board, see the combined management report – chapter 9 Remuneration report.

32. Declaration of compliance with the German Corporate Governance Code

In September 2014, the Management Board and the Supervisory Board made a declaration of compliance with the recommendations of the Government Commission on the German Corporate Governance Code pursuant to § 161 of the German Stock Corporation Act (AktG), which can be accessed on the METRO AG website (www.metrogroup.de).

33. Corporate Boards of METRO AG and their mandates

Members of the Supervisory Board[1]

Franz M. Haniel (Chairman)
Chairman of the Supervisory Board of
Franz Haniel & Cie. GmbH
a) BMW AG
Delton AG (Vice Chairman)
Franz Haniel & Cie. GmbH (Chairman)
Heraeus Holding GmbH
secunet Security Networks AG, until 14 May 2014
b) TBG Limited, St. Julian's, Malta – Board of Directors

Werner Klockhaus (Vice Chairman)
Chairman of the Group Works Council of METRO AG
Chairman of the General Works Council of
real,- SB-Warenhaus GmbH
a) real,- SB-Warenhaus GmbH (Vice Chairman)
b) None

Prof. Dr oec. Dr iur. Ann-Kristin Achleitner
Holder of the Professorship for Entrepreneurial Finance (supported by the KfW Group) and Scientific Co-Director of the Center for Entrepreneurial and Financial Studies (CEFS) at the Technical University of Munich
a) Linde Aktiengesellschaft
Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft
b) GDF SUEZ S.A., Paris, France – Board of Directors

Dr Wulf H. Bernotat
Former Chairman of the Management Board of E.ON AG
Managing Director of Bernotat & Cie. GmbH
a) Allianz SE (Vice Chairman)
Bertelsmann SE & Co. KGaA
Bertelsmann Management SE
Deutsche Annington Immobilien SE (Chairman)
Deutsche Telekom AG
b) None

Ulrich Dalibor
National Chairman of the Retail Section of the ver.di trade union
a) Zweite real,- SB-Warenhaus GmbH (Vice Chairman), until 25 April 2014
Maxingvest AG, from 14 May 2014
b) None

Jürgen Fitschen
Co-Chairman of the Board of Management of Deutsche Bank AG
a) None
b) Deutsche Bank S.p.A., Milan, Italy – Supervisory Board (Chairman)
Deutsche Securities Saudi Arabia LLC, Riyadh, Kingdom of Saudi Arabia – Board of Directors (Chairman), until 25 June 2014
Kühne + Nagel International AG, Schindellegi, Switzerland – Board of Directors

[1] Status of the mandates: 24 November 2014 or date of the respective departure from the Board of METRO AG
a) Member of other statutory supervisory boards in accordance with § 125 Section 1 Sentence 5, 1st Alt. of the German Stock Corporation Act
b) Member of comparable German and international supervisory boards of business enterprises in accordance with § 125 Section 1 Sentence 5, 2nd Alt. of the German Stock Corporation Act

Hubert Frieling
Section Head of Payroll Accounting at
real,- SB-Warenhaus GmbH
a) None
b) None

Dr Florian Funck
Member of the Management Board of
Franz Haniel & Cie. GmbH
a) Celesio AG, until 13 March 2014
TAKKT AG
Deutsche Annington Immobilien SE, since 21 August 2014
b) None

Andreas Herwarth
Chairman of the Works Council of METRO AG
a) None
b) Grundstücksgesellschaft der Stadt Willich mbH –
Supervisory Board (Chairman), until 18 June 2014

Uwe Hoepfel
Vice Chairman of the Group Works Council of METRO AG
Chairman of the General Works Council of
GALERIA Kaufhof GmbH
a) GALERIA Kaufhof GmbH (Vice Chairman)
b) None

Peter Küpfer
Independent Business Consultant
a) None
b) Gebr. Schmidt GmbH & Co. KG – Advisory Board
ARH Resort Holding AG, Zurich, Switzerland –
Board of Directors
bmpi AG, Zurich, Switzerland – Board of Directors,
until 7 August 2014
Breda Consulting AG, Zurich, Switzerland –
Board of Directors
Peter Steiner Holding AG, Zurich, Switzerland –
Board of Directors, until 30 April 2014
Supra Holding AG, Baar, Switzerland – Board of Directors
Travel Charme Hotels & Resorts Holding AG, Zurich,
Switzerland – Board of Directors

Rainer Kuschewski
Secretary of the National Executive Board
of the ver.di trade union
a) GALERIA Kaufhof GmbH
real,- SB-Warenhaus GmbH
b) None

Susanne Meister
Member of the General Works Council of
real,- SB-Warenhaus GmbH
a) Zweite real,- SB-Warenhaus GmbH, until 28 February 2014
b) None

Baroness Lucy Neville-Rolfe DBE CMG
Until 18 August 2014
Parliamentary Under-Secretary of State for Intellectual Property
at the British Department for Business, Innovation and Skills
a) None
b) ITV plc, London, England – Board of Directors,
until 18 July 2014
Boparan Holdings Limited, Wakefield, England –
Board of Directors, until 18 July 2014
Hermes Equity Ownership Services Limited,
London, England – Board of Directors, until 18 July 2014

Mattheus P. M. (Theo) de Raad
Member of the Supervisory Board of HAL Holding N.V.
a) None
b) Corbion N.V. (formerly CSM N.V.), Diemen, Netherlands – Supervisory Board, until 12 May 2014
HAL Holding N.V., Willemstad, Curaçao, Dutch Antilles – Supervisory Board
Vion N.V., Eindhoven, Netherlands – Supervisory Board, until 24 April 2014
Vollenhoven Olie Groep B.V., Tilburg, Netherlands – Supervisory Board
METRO Cash & Carry Russia N.V., Amsterdam, Netherlands – Supervisory Board, since 22 April 2014

Dr Fredy Raas
Managing Director of Otto Beisheim Holding GmbH, Baar, Switzerland, and Otto Beisheim Group GmbH & Co. KG
a) None
b) ARISCO Holding AG, Baar, Switzerland – Board of Directors
Montana Capital Partners AG, Baar, Switzerland – Board of Directors
SSZ Equipment AG, Zug, Switzerland – Board of Directors, until 3 July 2014

Gabriele Schendel
Vice Chairwoman of the General Works Council of GALERIA Kaufhof GmbH
a) GALERIA Kaufhof GmbH
b) None

Xaver Schiller
Chairman of the General Works Council of METRO Cash & Carry Deutschland GmbH
Chairman of the Works Council of the METRO Cash & Carry store Munich-Brunnthal
a) Metro Großhandelsgesellschaft mbH (Vice Chairman)
b) None

Dr jur. Hans-Jürgen Schinzler
Honorary Chairman of the Supervisory Board of Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft
a) None
b) None

Angelika Will
Chairwoman of the Works Council of the METRO Cash & Carry wholesale store Düsseldorf
a) None
b) None

Committees of the Supervisory Board and their mandates

Presidential Committee
Franz M. Haniel (Chairman)
Werner Klockhaus (Vice Chairman)
Dr Wulf H. Bernotat
Uwe Hoepfel

Personnel Committee
Franz M. Haniel (Chairman)
Werner Klockhaus (Vice Chairman)
Dr Wulf H. Bernotat
Uwe Hoepfel

Accounting and Audit Committee
Dr jur. Hans-Jürgen Schinzler (Chairman)
Werner Klockhaus (Vice Chairman)
Dr Florian Funck
Rainer Kuschewski
Dr Fredy Raas
Xaver Schiller

Nominations Committee
Franz M. Haniel (Chairman)
Jürgen Fitschen
Dr jur. Hans-Jürgen Schinzler

Mediation Committee pursuant to § 27 Section 3 of the German Co-determination Act
Franz M. Haniel (Chairman)
Werner Klockhaus (Vice Chairman)
Uwe Hoepfel
Dr jur. Hans-Jürgen Schinzler

Members of the Management Board[1]

Olaf Koch (Chairman)
Corporate Communications, Corporate Group Strategy/M&A, Corporate Legal Affairs & Compliance, Corporate Office, Corporate Public Policy, Business Innovation/New Ventures, METRO Cash & Carry, Real

a) Metro Großhandelsgesellschaft mbH (Chairman)
real,- SB-Warenhaus GmbH (Chairman)

b) Media-Saturn-Holding GmbH – Advisory Board (Chairman)
MediaMarkt (China) International Retail Holding Limited, Hong Kong, China – Board of Directors (Chairman), until 15 October 2013
METRO Cash & Carry Russia N.V., Amsterdam, Netherlands – Supervisory Board (Chairman), since 22 April 2014

Mark Frese (Chief Financial Officer)
Group Finance (Corporate Planning & Controlling, Corporate Treasury, Corporate Group Financial Services), Corporate Accounting, Global Business Services, Corporate Group Tax, Corporate Investor Relations, Corporate Risk Management & Internal Control Finance, Galeria Kaufhof, METRO PROPERTIES, MIB METRO GROUP Insurance Broker, METRO LOGISTICS

a) GALERIA Kaufhof GmbH (Chairman), until 1 October 2014
METRO Großhandelsgesellschaft mbH

b) METRO Cash & Carry International Holding GmbH, Vösendorf, Austria – Supervisory Board
METRO Distributie Nederland B.V., Diemen, Netherlands – Supervisory Board
METRO Finance B.V., Venlo, Netherlands – Supervisory Board
METRO Reinsurance N.V., Amsterdam, Netherlands – Supervisory Board

Pieter Haas (Member of the Management Board)
Media Markt and Saturn
Vice Chairman of the Management Board of Media-Saturn-Holding GmbH, since 6 May 2014

a) METRO SYSTEMS GmbH (Chairman), until 30 April 2014

b) None

Heiko Hutmacher (Chief Human Resources Officer)
Human Resources (Corporate House of Learning, Corporate Performance & Rewards, Executive Resources, Group Labour Relations & Labour Law, HR Operations, HR Processes, Analytics & Projects, Corporate Talent Management, Leadership & Change), Corporate IT Management, Group Internal Audit, Sustainability & Regulatory Affairs, METRO SYSTEMS, MGT METRO GROUP Travel Services

a) Metro Großhandelsgesellschaft mbH
real,- SB-Warenhaus GmbH
METRO SYSTEMS GmbH, since 12 May 2014 (Chairman, since 10 June 2014)

b) None

[1] Status of the mandates: 24 November 2014
a) Member of other statutory supervisory boards in accordance with § 125 Section 1 Sentence 5, 1st Alt. of the German Stock Corporation Act
b) Member of comparable German and international supervisory boards of business enterprises in accordance with § 125 Section 1 Sentence 5, 2nd Alt. of the German Stock Corporation Act

34. Affiliated companies of METRO AG as of 30 September 2014 pursuant to § 285 of the German Commercial Code

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
"Buch und Zeit" Verlagsgesellschaft mit beschränkter Haftung	Cologne	Germany	100.00	122	0[1, 11]
2. Schaper Objekt GmbH & Co. Kiel KG	Düsseldorf	Germany	100.00	1,969	225[11]
24-7 ENTERTAINMENT ApS	Copenhagen	Denmark	100.00	429	24[8]
24-7 Entertainment GmbH	Berlin	Germany	100.00	–12,237	0[1, 8]
ADAGIO 2. Grundstücksverwaltungsgesellschaft mbH	Düsseldorf	Germany	100.00	25	0[1, 11]
ADAGIO 3. Grundstücksverwaltungsgesellschaft mbH	Düsseldorf	Germany	100.00	9,062	0[1, 11]
ADAGIO Grundstücksverwaltungsgesellschaft mbH	Düsseldorf	Germany	100.00	52	0[1, 11]
Adolf Schaper GmbH & Co. Grundbesitz-KG	Düsseldorf	Germany	100.00	1,370	–192[11]
AIB Verwaltungs GmbH	Düsseldorf	Germany	100.00	22	–3[11]
ARKON Grundbesitzverwaltung GmbH	Düsseldorf	Germany	100.00	26	0[1, 11]
ASH Grundstücksverwaltung XXX GmbH	Düsseldorf	Germany	100.00	26	0[1, 11]
ASSET City Finanzierungs GmbH	Düsseldorf	Germany	100.00	25	0[1, 11]
ASSET Grundbesitz GmbH	Düsseldorf	Germany	100.00	268,399	0[1, 11]
ASSET Immobilienbeteiligungen GmbH	Düsseldorf	Germany	100.00	190,760	0[1, 11]
ASSET Köln-Kalk GmbH	Düsseldorf	Germany	100.00	22,594	0[1, 11]
ASSET Objekt Leipzig GmbH	Düsseldorf	Germany	100.00	256	0[1, 11]
ASSET Objekt Mainz-Schusterstraße GmbH	Düsseldorf	Germany	100.00	62	0[1, 11]
ASSET Objekte Vermögensverwaltungsgesellschaft mbH	Düsseldorf	Germany	100.00	25	0[1, 11]
ASSET Verwaltung-GmbH & Co. Objekt Leipzig II KG	Düsseldorf	Germany	100.00	26	0[11]
ASSET Verwaltungs-GmbH	Düsseldorf	Germany	100.00	62	34[11]
ASSET Verwaltungs-GmbH & Co. Objekt Aachen II KG	Düsseldorf	Germany	100.00	1,900	2,147[11]
ASSET Verwaltungs-GmbH & Co. Objekt Aachen, Adalbertstraße 20–30 KG	Düsseldorf	Germany	100.00	23,673	733[11]
ASSET Verwaltungs-GmbH & Co. Objekt Aschaffenburg KG	Düsseldorf	Germany	100.00	377	494[11]
ASSET Verwaltungs-GmbH & Co. Objekt Bonn Münsterplatz KG	Düsseldorf	Germany	94.90	–459	–32[11]
ASSET Verwaltungs-GmbH & Co. Objekt Bonn, Acherstraße KG	Düsseldorf	Germany	100.00	7,505	745[11]
ASSET Verwaltungs-GmbH & Co. Objekt Darmstadt KG	Düsseldorf	Germany	100.00	1,745	651[11]
ASSET Verwaltungs-GmbH & Co. Objekt Dortmund KG	Düsseldorf	Germany	100.00	8,404	914[11]
ASSET Verwaltungs-GmbH & Co. Objekt Düsseldorf, Königsallee 1 KG	Düsseldorf	Germany	100.00	7,687	3,866[11]
ASSET Verwaltungs-GmbH & Co. Objekt Frankfurt Hauptwache KG	Düsseldorf	Germany	100.00	8,035	269[11]
ASSET Verwaltungs-GmbH & Co. Objekt Freiburg im Breisgau KG	Düsseldorf	Germany	100.00	5,046	341[11]
ASSET Verwaltungs-GmbH & Co. Objekt Gelsenkirchen KG	Düsseldorf	Germany	100.00	3,697	601[11]
ASSET Verwaltungs-GmbH & Co. Objekt Hanau KG	Düsseldorf	Germany	100.00	458	861[11]
ASSET Verwaltungs-GmbH & Co. Objekt Hannover KG	Düsseldorf	Germany	100.00	18,734	2,002[11]
ASSET Verwaltungs-GmbH & Co. Objekt Kassel KG	Düsseldorf	Germany	100.00	763	122[11]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
ASSET Verwaltungs-GmbH & Co. Objekt Kassel, Obere Königstraße KG	Düsseldorf	Germany	100.00	3,205	435[11]
ASSET Verwaltungs-GmbH & Co. Objekt Krefeld II KG	Düsseldorf	Germany	94.00	24	164[11]
ASSET Verwaltungs-GmbH & Co. Objekt Leipzig KG	Düsseldorf	Germany	100.00	5	2,606[11]
ASSET Verwaltungs-GmbH & Co. Objekt Mainz KG	Düsseldorf	Germany	100.00	2,090	–524[11]
ASSET Verwaltungs-GmbH & Co. Objekt Mönchengladbach KG	Düsseldorf	Germany	100.00	2,304	1,048[11]
ASSET Verwaltungs-GmbH & Co. Objekt München Rotkreuzplatz KG	Düsseldorf	Germany	94.90	–443	–86[11]
ASSET Verwaltungs-GmbH & Co. Objekt Nürnberg, Königstraße 42–52 KG	Düsseldorf	Germany	100.00	5,107	2,057[11]
ASSET Verwaltungs-GmbH & Co. Objekt Offenbach KG	Düsseldorf	Germany	100.00	12,166	935[11]
ASSET Verwaltungs-GmbH & Co. Objekt Saarbrücken, Bahnhofstraße 82–92, 98–100 KG	Düsseldorf	Germany	100.00	12,136	441[11]
ASSET Verwaltungs-GmbH & Co. Objekt Siegburg KG	Düsseldorf	Germany	100.00	3,804	444[11]
ASSET Verwaltungs-GmbH & Co. Objekt Stuttgart Königstraße 6 KG	Düsseldorf	Germany	100.00	19,132	1,786[11]
ASSET Verwaltungs-GmbH & Co. Objekt Stuttgart-Bad Cannstatt Badstraße, Marktstraße 3 KG	Düsseldorf	Germany	100.00	222	267[11]
ASSET Verwaltungs-GmbH & Co. Objekt Würzburg KG	Düsseldorf	Germany	100.00	3,794	1,677[11]
ASSET Zweite Immobilienbeteiligungen GmbH	Düsseldorf	Germany	100.00	39,904	0[1, 11]
Assevermag AG	Baar	Switzerland	79.20	11,106	8,838[9]
Avilo Marketing Gesellschaft m. b. H.	Vösendorf	Austria	100.00	2,406	821[11]
BAUGRU Immobilien-Beteiligungsgesellschaft mit beschränkter Haftung & Co. Grundstücksverwaltung KG	Düsseldorf	Germany	100.00	2,577	412[11]
Blabert Grundstücksverwaltungsgesellschaft mbH	Düsseldorf	Germany	94.00	26	0[1, 11]
BLK Grundstücksverwaltung GmbH	Düsseldorf	Germany	100.00	263	0[1, 11]
CH-Vermögensverwaltung GmbH	Düsseldorf	Germany	100.00	286	0[1, 11]
CJSC METRO Management Ukraine	Kiev	Ukraine	100.00	44,988	1[9]
COM.TVmarkt Verwaltungs-GmbH	Ingolstadt	Germany	100.00	–11	2[8]
Concarneau Trading Office SAS	Concarneau	France	100.00	–76	–129[8]
Dalian Metro Warehouse Management Co., Ltd.	Dalian	China	100.00	9,560	848[9]
DAYCONOMY GmbH	Düsseldorf	Germany	100.00	25	0[1, 11]
Deelnemingsmaatschappij Arodema B.V.	Amsterdam	Netherlands	100.00	3,147	–3[8]
Deutsche SB-Kauf GmbH & Co. KG	Düsseldorf	Germany	100.00	9,242	299[11]
DFI Verwaltungs GmbH	Düsseldorf	Germany	100.00	25	0[1, 11]
DINEA Gastronomie GmbH	Cologne	Germany	100.00	8,242	0[1, 11]
Elbrus Grundstücksverwaltungsgesellschaft mbH & Co. Objekt Frankfurt-Zeil KG	Mainz	Germany	94.00	–2,256	37[9]
Electronics Retail Real Estate Limited Liability Company	Moscow	Russia	100.00	1,831	–150[9]
emotions GmbH	Cologne	Germany	100.00	27	0[1, 11]
Fulltrade International GmbH	Düsseldorf	Germany	100.00	25	0[1, 11]
FZB Fachmarktzentrum Bous Verwaltungsgesellschaft mbH & Co. KG	Düsseldorf	Germany	100.00	7,137	276[11]
FZG Fachmarktzentrum Guben Verwaltungsgesellschaft mbH	Düsseldorf	Germany	50.00	51	0[11]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
FZG Fachmarktzentrum Guben Verwaltungsgesellschaft mbH & Co. Vermietungs-Kommanditgesellschaft	Düsseldorf	Germany	50.00	439	336[11]
GALERIA Holding GmbH	Cologne	Germany	100.00	27	0[1, 11]
GALERIA Immobilienservice GmbH	Cologne	Germany	100.00	536	0[1, 11]
GALERIA Kaufhof GmbH	Cologne	Germany	100.00	173,111	0[1, 11]
GALERIA Logistik GmbH	Cologne	Germany	100.00	525	0[1, 11]
GALERIA Personalservice GmbH	Cologne	Germany	100.00	45	0[1, 11]
GALERIA Real Estate GmbH & Co. KG	Düsseldorf	Germany	100.00	25	23,557[11]
GALERIA Real Estate Holding GmbH	Düsseldorf	Germany	100.00	25	0[1, 11]
GALERIA Real Estate Management GmbH	Düsseldorf	Germany	100.00	33	8[11]
GBS Gesellschaft für Unternehmensbeteiligungen mbH	Düsseldorf	Germany	100.00	175,529	0[1, 11]
GKF 6. Objekt Vermögensverwaltungsgesellschaft mbH	Düsseldorf	Germany	100.00	26	0[11]
GKF Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Donaueschingen KG	Düsseldorf	Germany	100.00	0	–27[11]
GKF Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Köln-Porz KG	Düsseldorf	Germany	100.00	0	458[11]
GKF Grundstücksverwaltung GmbH & Co. Objekt Bremen-Vahr KG	Düsseldorf	Germany	94.90	15	19[11]
GKF Grundstücksverwaltung GmbH & Co. Objekt Emden KG	Düsseldorf	Germany	94.90	12	19[11]
GKF Grundstücksverwaltung GmbH & Co. Objekt Groß-Zimmern KG	Düsseldorf	Germany	94.90	10	19[11]
GKF Grundstücksverwaltung GmbH & Co. Objekt Norden KG	Düsseldorf	Germany	94.90	11	19[11]
GKF Grundstücksverwaltungsgesellschaft mbH & Co. Objekt Schaper Bremen-Habenhausen KG	Düsseldorf	Germany	94.00	11	1,339[11]
GKF Vermögensverwaltungsgesellschaft mbH	Düsseldorf	Germany	100.00	590	77[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. 10. Objekt-KG	Düsseldorf	Germany	100.00	0	–7[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. 25. Objekt-KG	Düsseldorf	Germany	100.00	2,100	–940[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. 8. Objekt-KG	Düsseldorf	Germany	100.00	1,266	–10[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Arrondierungsgrundstücke KG	Düsseldorf	Germany	100.00	488	74[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Entwicklungsgrundstücke KG	Düsseldorf	Germany	100.00	3,305	271[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Gewerbegrundstücke KG	Düsseldorf	Germany	100.00	3,217	353[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Bochum Otto Straße KG	Düsseldorf	Germany	100.00	890	1,481[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Brühl KG	Düsseldorf	Germany	100.00	558	–59[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Duisburg KG	Düsseldorf	Germany	94.00	3,970	384[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Edingen-Neckarhausen KG	Düsseldorf	Germany	100.00	0	731[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Emden KG	Düsseldorf	Germany	100.00	635	15[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Espelkamp KG	Düsseldorf	Germany	100.00	10,739	536[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Finowfurt KG	Düsseldorf	Germany	100.00	–277	439[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Frankenthal KG	Düsseldorf	Germany	100.00	579	170[11]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Frankenthal-Studernheim KG	Düsseldorf	Germany	100.00	1,222	–18[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Gäufelden KG	Düsseldorf	Germany	100.00	3,025	867[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Gelsenkirchen KG	Düsseldorf	Germany	99.00	0	14,001[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Göttingen KG	Düsseldorf	Germany	100.00	26	–458[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Hamburg-Neuwiedenthal KG	Düsseldorf	Germany	100.00	2,828	188[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Hannover / Davenstedter Straße KG	Düsseldorf	Germany	100.00	2,798	–428[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Hannover Fössestraße KG	Düsseldorf	Germany	100.00	1,209	–21[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Hannover-Linden KG	Düsseldorf	Germany	100.00	761	331[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Heinsberg KG	Düsseldorf	Germany	94.00	5,036	532[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Herten KG	Düsseldorf	Germany	100.00	761	952[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Hildesheim-Senking KG	Düsseldorf	Germany	100.00	6,006	708[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Hörselgau KG	Düsseldorf	Germany	100.00	21,744	879[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Kulmbach KG	Düsseldorf	Germany	100.00	26	–730[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Mönchengladbach ZV II KG	Düsseldorf	Germany	94.00	26	864[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Mönchengladbach-Rheydt KG	Düsseldorf	Germany	100.00	13,387	1,231[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Münster-Kinderhaus KG	Düsseldorf	Germany	100.00	668	–25[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Oldenburg KG	Düsseldorf	Germany	100.00	3,713	813[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Paderborn "Südring Center" KG	Düsseldorf	Germany	100.00	1,052	247[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Rastatt KG	Düsseldorf	Germany	100.00	8,171	1,045[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Ratingen KG	Düsseldorf	Germany	94.00	391	2[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Regensburg KG	Düsseldorf	Germany	100.00	26	–743[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Rinteln KG	Düsseldorf	Germany	100.00	490	–30[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Rüsselsheim KG	Düsseldorf	Germany	100.00	3,406	166[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Saar-Grund KG	Düsseldorf	Germany	100.00	316	315[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Wiesbaden-Nordenstadt KG	Düsseldorf	Germany	100.00	2,082	1,349[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Wülfrath KG	Düsseldorf	Germany	94.00	2,452	501[11]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekte Amberg und Landshut KG	Düsseldorf	Germany	94.90	0	576[11]
Goldhand Lebensmittel- u. Verbrauchsgüter-Vertriebsgesellschaft mit beschränkter Haftung	Düsseldorf	Germany	100.00	26	0[1, 11]
Gourmedis (China) Trading Co., Ltd.	Guangzhou	China	100.00	859	–8[9]
GrandPari Limited Liability Company	Moscow	Russia	100.00	8,739	240[9]
Hansa Foto-Handelsgesellschaft mit beschränkter Haftung	Cologne	Germany	100.00	31	0[1, 8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Horten GmbH	Düsseldorf	Germany	100.00	127,758	0[1, 11]
Horten Nürnberg GmbH	Düsseldorf	Germany	100.00	16,698	0[1, 11]
Horten Verwaltungs GmbH	Düsseldorf	Germany	100.00	45	20[11]
Horten Verwaltungs-GmbH & Co. Objekt Duisburg KG	Düsseldorf	Germany	100.00	2,828	641[11]
Horten Verwaltungs-GmbH & Co. Objekt Düsseldorf Carschhaus KG	Düsseldorf	Germany	100.00	2,839	2,130[11]
Horten Verwaltungs GmbH & Co. Objekt Erlangen KG	Düsseldorf	Germany	100.00	13,088	746[11]
Horten Verwaltungs-GmbH & Co. Objekt Hannover KG	Düsseldorf	Germany	100.00	5,928	1,650[11]
Horten Verwaltungs-GmbH & Co. Objekt Heidelberg KG	Düsseldorf	Germany	100.00	597	1,896[11]
Horten Verwaltungs GmbH & Co. Objekt Heilbronn KG	Düsseldorf	Germany	100.00	26,075	2,080[11]
Horten Verwaltungs-GmbH & Co. Objekt Hildesheim KG	Düsseldorf	Germany	100.00	4,165	2,482[11]
Horten Verwaltungs GmbH & Co. Objekt Ingolstadt KG	Düsseldorf	Germany	100.00	9,896	1,250[11]
Horten Verwaltungs GmbH & Co. Objekt Kempten KG	Düsseldorf	Germany	100.00	9,704	1,046[11]
Horten Verwaltungs-GmbH & Co. Objekt Münster KG	Düsseldorf	Germany	100.00	2,985	–2,750[11]
Horten Verwaltungs GmbH & Co. Objekt Oldenburg KG	Düsseldorf	Germany	100.00	17,751	–1,297[11]
Horten Verwaltungs GmbH & Co. Objekt Pforzheim KG	Düsseldorf	Germany	100.00	13,693	–1,140[11]
Horten Verwaltungs GmbH & Co. Objekt Regensburg KG	Düsseldorf	Germany	100.00	14,476	1,294[11]
Horten Verwaltungs GmbH & Co. Objekt Reutlingen KG	Düsseldorf	Germany	100.00	18,208	1,224[11]
Horten Verwaltungs GmbH & Co. Objekt Schweinfurt KG	Düsseldorf	Germany	100.00	16,120	–4,889[11]
Horten Verwaltungs-GmbH & Co. Objekt Stuttgart KG	Düsseldorf	Germany	100.00	842	2,744[11]
Horten Verwaltungs-GmbH & Co. Objekt Trier KG	Düsseldorf	Germany	100.00	1,372	885[11]
Horten Verwaltungs-GmbH & Co. Objekt Ulm KG	Düsseldorf	Germany	100.00	8,843	2,445[11]
Horten Verwaltungs-GmbH & Co. Objekt Wiesbaden KG	Düsseldorf	Germany	100.00	3,433	1,052[11]
ICS METRO Cash & Carry Moldova S.R.L.	Chişinău	Moldova	100.00	–19,167	–3,113[11]
Immobilien-Vermietungsgesellschaft von Quistorp GmbH & Co. Objekt Altlandsberg KG	Düsseldorf	Germany	90.24	21,448	620[11]
Imtron Asia Hong Kong Limited	Hong Kong	China	100.00	146	130[5]
IMTRON ELECTRONICA ESPAÑA	El Prat de Llobregat	Spain	100.00	2	–1[8]
Imtron GmbH	Ingolstadt	Germany	100.00	–33,830	5,219[8]
Imtron Helvetia AG	Dietikon	Switzerland	100.00	83	1[8]
Imtron Österreich GmbH	Vösendorf	Austria	100.00	31	–1[8]
Imtron Sweden AB	Stockholm	Sweden	100.00	5	–1[8]
INNO SA/NV	Brussels	Belgium	100.00	25,336	23,136[8]
Innolux S.A.	Luxembourg	Luxembourg	100.00	519	–46[8]
Inpakcentrale ICN B.V.	Duiven	Netherlands	100.00	–3,458	–3,469[8]
Johannes Berg GmbH, Weinkellerei	Düsseldorf	Germany	100.00	26	0[1, 11]
Juke Entertainment GmbH	Ingolstadt	Germany	100.00	100	0[8]
Kato S.à.r.l.	Luxembourg	Luxembourg	94.90	–3,295	–948[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Kaufhalle GmbH	Düsseldorf	Germany	100.00	25,182	0[1, 11]
Kaufhalle GmbH & Co. Objekt Lager Apfelstädt KG	Düsseldorf	Germany	100.00	4,906	442[11]
Kaufhof plus Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Berlin Prerower Platz KG	Düsseldorf	Germany	94.00	5	0[9]
Kaufhof plus Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Halle KG	Düsseldorf	Germany	94.00	–6,697	–1,922[9]
Kaufhof plus Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Krefeld KG	Düsseldorf	Germany	94.00	–4,013	871[6]
Kaufhof plus Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Mannheim KG	Düsseldorf	Germany	94.00	339	46[9]
Kaufhof plus Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Wuppertal-Elberfeld KG	Düsseldorf	Germany	90.00	–3,397	10[9]
Kaufhof Trading GmbH	Cologne	Germany	100.00	184	0[1, 11]
Kaufhof Warenhaus am Alex GmbH	Düsseldorf	Germany	100.00	26,328	0[1, 11]
Kaufhof Warenhaus Neubrandenburg GmbH	Düsseldorf	Germany	100.00	3,080	0[1, 11]
Kaufhof Warenhaus Rostock GmbH	Düsseldorf	Germany	100.00	1,599	0[1, 11]
KUPINA Grundstücks-Verwaltungsgesellschaft mbH & Co. KG	Düsseldorf	Germany	94.00	–5,580	–2,260[11]
Liqueur & Wine Trade GmbH	Düsseldorf	Germany	100.00	26	0[1, 11]
LLC Ukrainian Wholesale Trade Company	Kiev	Ukraine	100.00	1,283	1[9]
Makro Autoservicio Mayorista S. A. U.	Madrid	Spain	100.00	120,441	9,812[11]
MAKRO Cash & Carry Belgium NV	Antwerp	Belgium	100.00	53,170	–2,988[8]
MAKRO Cash & Carry CR s.r.o.	Prague	Czech Republic	100.00	92,183	43,780[11]
Makro Cash & Carry Egypt LLC	Cairo	Egypt	100.00	–7,945	–38,299[11]
Makro Cash & Carry Portugal S.A.	Lisbon	Portugal	100.00	–8,320	–6,260[11]
Makro Cash & Carry UK Holding Limited	Manchester	Great Britain	100.00	–11,950	–112,466[6]
Makro Cash and Carry Polska S.A.	Warsaw	Poland	100.00	240,193	13,016[6]
Makro Cash and Carry Wholesale S. A.	Athens	Greece	100.00	31,951	–23,492[11]
Makro Ltd.	Manchester	Great Britain	100.00	7,940	–3,895[6]
Makro Pension Trustees Ltd.	Manchester	Great Britain	100.00	0	0[6]
MCC Boston Trading Office Inc.	Boston	USA	100.00	–30	–43[8]
MCC Grundstücksverwaltungsgesellschaft mbH & Co. Objekt Berlin-Friedrichshain KG	Düsseldorf	Germany	100.00	20,576	–1,348[11]
MCC Grundstücksverwaltungsgesellschaft mbH & Co. Objekt Hamburg-Altona KG	Düsseldorf	Germany	100.00	26,147	986[11]
MCC Grundstücksverwaltungsgesellschaft mbH & Co. Objekt München-Pasing KG	Düsseldorf	Germany	100.00	34,010	2,667[11]
MCC Grundstücksverwaltungsgesellschaft mbH & Co. Objekt Porta-Westfalica KG	Düsseldorf	Germany	100.00	10,861	726[11]
MCC Grundstücksverwaltungsgesellschaft mbH & Co. Objekt Schwelm KG	Düsseldorf	Germany	100.00	14,227	958[11]
MCC Trading Deutschland GmbH	Düsseldorf	Germany	100.00	26	0[1, 11]
MCC Trading International GmbH	Düsseldorf	Germany	100.00	26	0[1, 11]
MCCI Asia Pte. Ltd.	Singapore	Singapore	100.00	1,753	507[3]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
MDH Secundus GmbH & Co. KG	Düsseldorf	Germany	100.00	89,131	–1,229[11]
Media-Saturn Beteiligungsges.m.b.H.	Vösendorf	Austria	100.00	35,261	34,234[8]
MEDIA MARKT – BUDAÖRS Video TV Hifi Elektro Fotó Computer Kereskedelmi Kft.	Budaörs	Hungary	90.00	88	0[8]
MEDIA MARKT 3 DE MAYO SANTA CRUZ DE TENERIFE S.A.	Santa Cruz de Tenerife	Spain	99.90	948	828[8]
MEDIA MARKT A CORUÑA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	A Coruña	Spain	99.90	–750	–23[8]
Media Markt Aigle SA	Aigle	Switzerland	90.00	–1,128	–987[8]
MEDIA MARKT ALACANT VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Alicante	Spain	99.90	899	779[8]
MEDIA MARKT ALBACETE VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Albacete	Spain	99.90	–725	–394[8]
MEDIA MARKT ALCALA DE GUADAIRA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Alcalá de Guadaíra	Spain	99.90	351	231[8]
MEDIA MARKT ALCALÁ DE HENARES VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Alcalá de Henares	Spain	99.90	823	703[8]
MEDIA MARKT ALCORCON VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Alcorcón	Spain	99.90	1,085	965[8]
Media Markt Alexandrium B.V.	Rotterdam	Netherlands	90.10	1,225	1,125[8]
MEDIA MARKT ALFAFAR VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Alfafar	Spain	99.90	805	685[8]
MEDIA MARKT ALFRAGIDE – PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	100.00	–1,415	–1,245[8]
Media Markt Alkmaar B.V.	Alkmaar	Netherlands	100.00	–436	–536[8]
Media Markt Almere B.V.	Almere	Netherlands	100.00	256	156[8]
MEDIA MARKT ALMERIA VÍDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.U.	El Prat de Llobregat	Spain	100.00	71	–9[8]
Media Markt Alphen aan den Rijn B.V.	Alphen aan den Rijn	Netherlands	90.10	516	416[8]
Media Markt Amersfoort B.V.	Amersfoort	Netherlands	90.10	–1,451	–1,453[8]
Media Markt Amsterdam Centrum B.V.	Amsterdam	Netherlands	90.10	–4,199	–2,922[8]
Media Markt Amsterdam Noord B.V.	Amsterdam	Netherlands	100.00	–1,017	–1,117[8]
Media Markt Amsterdam West B.V.	Amsterdam	Netherlands	90.10	–11	–101[8]
Media Markt Amstetten TV-Hifi-Elektro GmbH	Amstetten	Austria	90.00	–516	–36[8]
Media Markt Apeldoorn B.V.	Apeldoorn	Netherlands	90.10	100	0[11]
Media Markt Arena B.V.	Amsterdam	Netherlands	97.00	2,550	2,450[8]
MEDIA MARKT ARENA Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Budapest	Hungary	100.00	137	–583[8]
MEDIA MARKT Árkád Video TV Hifi Elektro Foto Computer Kereskedelmi Kft.	Budapest	Hungary	100.00	32	–407[8]
Media Markt Arnhem B.V.	Arnhem	Netherlands	90.10	880	780[8]
Media Markt Assen B.V.	Assen	Netherlands	100.00	–321	–411[8]
MEDIA MARKT AVEIRO – PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	90.00	–9,399	133[8]
MEDIA MARKT BADAJOZ S.A.	Badajoz	Spain	99.90	–286	–400[8]
MEDIA MARKT BARAKALDO VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Barakaldo	Spain	99.90	1,220	1,100[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
MEDIA MARKT BARCELONA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Barcelona	Spain	99.90	1,988	1,868[8]
Media Markt Basel AG	Basel	Switzerland	97.00	745	498[8]
MEDIA MARKT Basilix NV	Sint-Agatha-Berchem	Belgium	90.00	–7,744	36[8]
Media Markt Békéscsaba Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Békéscsaba	Hungary	90.00	73	–277[8]
MEDIA MARKT BENFICA – PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	100.00	–24,013	–655[8]
Media Markt Bergen op Zoom B.V.	Bergen op Zoom	Netherlands	90.10	–2,825	–763[8]
Media Markt Bern AG	Bern	Switzerland	90.00	–332	–310[8]
Media Markt Biel–Brügg AG	Brügg bei Biel	Switzerland	90.00	–6,645	–1,886[8]
MEDIA MARKT Bilbondo Video-TV-Hifi-Elektro-Computer-Foto, S.A.	Bilbao	Spain	99.90	–16	16[8]
Media Markt Borås TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–8,581	–4,374[8]
Media Markt Borlänge TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	108	–1[8]
MEDIA MARKT BRAGA – PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	100.00	–9,287	–286[8]
MEDIA MARKT Braine-l'Alleud SA	Braine-l'Alleud	Belgium	90.00	1,143	1,033[8]
Media Markt Breda B.V.	Breda	Netherlands	97.00	2,089	1,989[8]
Media Markt Brugge NV	Bruges	Belgium	90.00	–2,945	–532[8]
Media Markt Brussel Docks NV	Brussels	Belgium	100.00	–19,107	–5,687[8]
Media Markt Bruxelles Rue Neuve Media Markt Brussel Nieuwstraat SA	Brussels	Belgium	90.00	486	376[8]
Media Markt Bürs TV-Hifi-Elektro GmbH	Bürs	Austria	90.00	–306	–54[8]
MEDIA MARKT CARTAGENA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.U	Cartagena	Spain	100.00	–3,960	–806[8]
MEDIA MARKT CASTELLÒ DE LA Plana VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Castellón de la Plana	Spain	99.90	470	350[8]
Media Markt CCCI TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCCII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCCIII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCCVI TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCCVIII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCCXI TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCCXII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCCXIII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCCXIX TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCCXV TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCCXVI TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCCXVII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCCXVIII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCCXX TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt CCCXXI TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCCXXII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCCXXIII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCCXXIV TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
MEDIA MARKT CCIV TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
MEDIA MARKT CCLIII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
MEDIA MARKT CCLXIV TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCLXV TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCLXVIII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCLXXI TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCLXXV TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCLXXXIX TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCLXXXV TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCLXXXVII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCXCII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCXCIII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCXCIX TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCXCV TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCXCVI TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
MEDIA MARKT CCXLIII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	139	–30[8]
MEDIA MARKT CCXLIV TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt CCXLIX TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
MEDIA MARKT CCXXII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
MEDIA MARKT Century Center NV	Antwerp	Belgium	90.00	–12,122	–720[8]
Media Markt Chur AG	Chur	Switzerland	90.00	744	497[8]
Media Markt CLXXIX TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
MEDIA MARKT COLLADO VILLALBA, S.A.	Collado Villalba	Spain	99.90	33	–87[8]
Media Markt Conthey SA	Conthey	Switzerland	90.00	2,503	2,252[8]
MEDIA MARKT CORDOBA VIDEO-TV-ELEKTRO-COMPUTER-FOTO, S.A.	Cordoba	Spain	99.90	–55	–175[8]
MEDIA MARKT CORDOVILLA-PAMPLONA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Pamplona	Spain	99.90	762	642[8]
Media Markt Crissier SA	Crissier	Switzerland	90.00	2,359	2,108[8]
Media Markt Cruquius B.V.	Cruquius	Netherlands	90.10	931	831[8]
MEDIA MARKT Debrecen Video-TV-Hifi-Elektro-Photo-Computer-Kereskedelmi Kft.	Debrecen	Hungary	90.00	81	–132[8]
Media Markt Den Haag B.V.	The Hague	Netherlands	90.10	2,108	2,008[8]
Media Markt Deventer B.V.	Deventer	Netherlands	90.10	–1,593	–616[8]
MEDIA MARKT DIAGONAL MAR-BARCELONA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Barcelona	Spain	99.90	617	497[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
MEDIA MARKT DONOSTI VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Donostia	Spain	99.90	972	852[8]
Media Markt Dordrecht B.V.	Dordrecht	Netherlands	100.00	–579	–669[8]
Media Markt Drachten B.V.	Drachten	Netherlands	100.00	100	0[11]
MEDIA MARKT DUNA Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Budapest	Hungary	90.00	91	–756[8]
MEDIA MARKT E-289 S.A.U.	El Prat de Llobregat	Spain	100.00	96	–3[8]
MEDIA MARKT E-290 S.A.U.	El Prat de Llobregat	Spain	100.00	97	–3[8]
MEDIA MARKT E-293 S.A.U.	El Prat de Llobregat	Spain	100.00	99	–1[8]
Media Markt E-Business GmbH	Ingolstadt	Germany	100.00	101	0[1, 8]
Media Markt E-Commerce AG	Dietikon	Switzerland	90.00	564	317[8]
Media Markt Ede B.V.	Ede	Netherlands	90.10	379	279[8]
Media Markt Eindhoven B.V.	Eindhoven	Netherlands	90.10	2,313	2,213[8]
Media Markt Eindhoven Ekkersrijt B.V.	Son en Breugel	Netherlands	100.00	100	0[11]
MEDIA MARKT EL PRAT VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	El Prat de Llobregat	Spain	99.90	1,124	1,004[8]
MEDIA MARKT ELCHE VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Elche	Spain	99.90	–327	–212[8]
Media Markt Emmen B.V.	Emmen	Netherlands	90.10	–19	–109[8]
Media Markt Enschede B.V.	Enschede	Netherlands	100.00	–4,046	–516[8]
Media Markt Eskilstuna TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–159	–270[8]
Media Markt Feldkirch TV-Hifi-Elektro GmbH	Feldkirch	Austria	90.00	70	158[8]
MEDIA MARKT FERROL, S.A.U.	El Prat de Llobregat	Spain	100.00	–165	–258[8]
MEDIA MARKT FINESTRAT S.A.U.	El Prat de Llobregat	Spain	100.00	73	0[8]
MEDIA MARKT GAIA – PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	90.00	–8,550	–345[8]
MEDIA MARKT GANDIA S.A.	Valencia-Gandia	Spain	99.90	–59	–49[8]
MEDIA MARKT GAVÁ VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Gavà	Spain	99.90	613	493[8]
Media Markt Gävle TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–5,316	–2,049[8]
Media Markt Genève SA	Geneva	Switzerland	90.00	–721	–82[8]
MEDIA MARKT GETAFE VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Getafe	Spain	99.90	147	27[8]
MEDIA MARKT GIRONA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Girona	Spain	99.90	1,744	1,624[8]
Media Markt GmbH TV-HiFi-Elektro	Munich	Germany	90.00	1,325	1,155[8]
MEDIA MARKT Gosselies/Charleroi SA	Charleroi	Belgium	90.00	1,535	1,425[8]
Media Markt Göteborg-Bäckebol TV-Hifi-Elektro AB	Stockholm	Sweden	90.01	–7,103	–3,204[8]
Media Markt Göteborg-Högsbo TV-HiFi-Elektro AB	Stockholm	Sweden	100.00	–17,128	–2,195[8]
Media Markt Göteborg-Torpavallen TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–2,272	–2,098[8]
MEDIA MARKT GRANADA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Pulianas-Granada	Spain	99.90	1,010	890[8]
Media Markt Grancia SA	Grancia	Switzerland	90.00	1,146	899[8]
Media Markt Granges-Paccot AG	Granges-Paccot	Switzerland	100.00	185	61[8]
Media Markt Graz-Liebenau TV-Hifi-Elektro GmbH	Graz	Austria	90.00	127	25[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt Groningen B.V.	Groningen	Netherlands	90.10	496	396[8]
Media Markt Groningen Sontplein B.V.	Groningen	Netherlands	90.10	14	–86[8]
MEDIA MARKT Győr Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Győr	Hungary	100.00	112	–62[8]
Media Markt Heerhugowaard B.V.	Heerhugowaard	Netherlands	90.10	–1,717	–849[8]
Media Markt Heerlen B.V.	Heerlen	Netherlands	90.10	403	303[8]
Media Markt Helsingborg TV-Hifi-Elektro AB	Stockholm	Sweden	90.01	–2,624	–1,856[8]
Media Markt Hengelo B.V.	Hengelo	Netherlands	90.10	1,753	1,653[8]
MEDIA MARKT Herstal SA	Herstal	Belgium	90.00	666	556[8]
Media Markt Hoofddorp B.V.	Hoofddorp	Netherlands	90.10	–6,153	–1,185[8]
Media Markt Hoorn B.V.	Hoorn	Netherlands	90.10	–843	–296[8]
MEDIA MARKT HUELVA VÍDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Huelva	Spain	99.90	418	298[8]
Media Markt Imst TV-Hifi-Elektro GmbH	Imst	Austria	90.00	326	224[8]
Media Markt IP Holding Hong Kong Limited	Hong Kong	China	100.00	34	–20[6]
MEDIA MARKT ISLAZUL MADRID S.A.U.	Madrid	Spain	100.00	–8,820	2,086[8]
MEDIA MARKT Jemappes/Mons SA	Mons	Belgium	90.00	1,090	980[8]
MEDIA MARKT JEREZ DE LA FRONTERA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Jerez de la Frontera	Spain	99.90	–826	–322[8]
Media Markt Jönköping TV-Hifi- Elektro AB	Stockholm	Sweden	100.00	–10,086	–2,114[8]
Media Markt Kalmar TV-Hifi-Elektro AB	Kalmar	Sweden	90.01	–8,964	–2,202[8]
Media Markt Kecskemét Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Kecskemét	Hungary	100.00	164	–540[8]
MEDIA MARKT KISPEST Video TV HiFi Elektro Photo Computer Kereskedelmi Kft.	Budapest	Hungary	100.00	302	–486[8]
Media Markt Kortrijk NV	Kortrijk	Belgium	90.00	–2,876	–660[8]
Media Markt Kriens AG	Kriens	Switzerland	100.00	681	435[8]
Media Markt Kristianstad TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–5,729	–4,541[8]
MEDIA MARKT L'HOSPITALET VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	L'Hospitalet de Llobregat	Spain	99.90	–46	–166[8]
MEDIA MARKT LAS ARENAS S.A.	Las Palmas de Gran Canaria	Spain	99.90	33	795[8]
MEDIA MARKT LAS PALMAS DE GRAN CANARIA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Las Palmas de Gran Canaria	Spain	99.90	506	386[8]
Media Markt Leeuwarden B.V.	Leeuwarden	Netherlands	90.10	344	244[8]
MEDIA MARKT LEGANES VIDEO-TV- HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Leganés	Spain	99.90	354	234[8]
MEDIA MARKT LEIRIA – PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	100.00	–5,872	–538[8]
Media Markt Leoben TV-Hifi-Elektro GmbH	Leoben	Austria	90.00	496	394[8]
MEDIA MARKT LEÓN VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	León	Spain	99.90	739	619[8]
Media Markt Liège Médiacité SA	Liège	Belgium	100.00	–5,437	–1,536[8]
MEDIA MARKT Liège Place Saint-Lambert SA	Liège	Belgium	100.00	–4,355	–142[8]
Media Markt Linköping TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–2,514	–2,477[8]
Media Markt Linz TV-Hifi-Elektro GmbH	Linz	Austria	90.00	402	596[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
MEDIA MARKT LLEIDA, S.A.	Lleida	Spain	99.90	–38	–39[8]
MEDIA MARKT LOGRONO VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Logroño	Spain	99.90	429	309[8]
MEDIA MARKT LORCA S.A.	Murcia	Spain	99.90	–511	–367[8]
MEDIA MARKT LOS BARRIOS VÍDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Los Barrios	Spain	99.90	–197	160[8]
MEDIA MARKT LUGO VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Lugo	Spain	99.90	23	90[8]
Media Markt Luleå TV-Hifi-Elektro AB	Stockholm	Sweden	90.01	–4,191	–2,877[8]
Media Markt Lund TV-Hifi-Elektro AB	Stockholm	Sweden	90.01	–9,719	–1,487[8]
Media Markt Maastricht B.V.	Maastricht	Netherlands	90.10	1,103	1,003[8]
MEDIA MARKT MADRID CASTELLANA S.A.U.	Madrid	Spain	100.00	–257	–347[8]
MEDIA MARKT MADRID PLENILUNIO VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Madrid	Spain	99.90	–2,130	–211[8]
MEDIA MARKT MADRID-VILLAVERDE VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Madrid	Spain	99.90	552	432[8]
MEDIA MARKT Majadahonda Video-TV-HiFi-Elektro-Computer-Foto, S.A.	Majadahonda	Spain	99.90	1,169	1,049[8]
MEDIA MARKT MALAGA-CENTRO VÍDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Malaga	Spain	99.90	48	–72[8]
Media Markt Malmö-Bernstorp TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–20,899	–12,799[8]
Media Markt Malmö-Svågertorp TV-Hifi-Elektro AB	Stockholm	Sweden	90.01	–4,143	–2,663[8]
MEDIA MARKT MAMMUT Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Budapest	Hungary	90.00	87	0[8]
Media Markt Management AG	Dietikon	Switzerland	100.00	1,549	934[8]
Media Markt Marin SA	La Tène	Switzerland	90.00	–2,402	–1,286[8]
MEDIA MARKT MASSALFASSAR S.A.	Valencia	Spain	99.90	–3,245	231[8]
MEDIA MARKT MATARO VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Mataró	Spain	99.90	1,549	1,429[8]
MEDIA MARKT Mechelen NV	Mechelen	Belgium	100.00	–191	–100[8]
MEDIA MARKT Megapark Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Budapest	Hungary	90.00	81	–33[8]
Media Markt Meyrin SA	Meyrin	Switzerland	90.00	845	597[8]
Media Markt Middelburg B.V.	Middelburg	Netherlands	100.00	473	373[8]
MEDIA MARKT Miskolc Video TV Hifi Elektro Photo Computer Kereskedelmit Kft	Miskolc	Hungary	90.00	54	–357[8]
MEDIA MARKT Mons SA	Mons	Belgium	100.00	–13,573	–2,297[8]
MEDIA MARKT MURCIA NUEVA CONDOMINA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Murcia	Spain	99.90	–961	–100[8]
MEDIA MARKT MURCIA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Murcia	Spain	99.90	–1,959	–478[8]
MEDIA MARKT NASCENTE – PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	90.00	–8,031	–215[8]
Media Markt Nieuwegein B.V.	Nieuwegein	Netherlands	90.10	–2,063	–1,011[8]
Media Markt Norrköping TV-Hifi-Elektro AB	Stockholm	Sweden	90.01	–6,379	–1,760[8]
Media Markt Nyíregyháza Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Nyíregyháza	Hungary	90.00	112	22[8]
Media Markt Oberwart TV-Hifi-Elektro GmbH	Oberwart	Austria	90.00	880	778[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt Oftringen AG	Oftringen	Switzerland	90.00	564	318[8]
MEDIA MARKT Oostakker NV	Oostakker	Belgium	90.00	1,422	1,312[8]
MEDIA MARKT Oostende NV	Ostend	Belgium	90.00	–883	241[8]
Media Markt Örebro TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–7,048	–2,463[8]
MEDIA MARKT ORIHUELA S.A.	Orihuela	Spain	99.90	354	353[8]
MEDIA MARKT PALMA DE MALLORCA S.A.	Palma de Mallorca	Spain	99.90	788	1,187[8]
MEDIA MARKT PARETS DEL VALLES S.A.U.	Parets del Vallès	Spain	100.00	15	–84[8]
MEDIA MARKT Pécs Video TV Hifi Elektro Photo Computer Kereskedelmit Kft.	Pécs	Hungary	90.00	60	–251[8]
MEDIA MARKT PLAZA – PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	100.00	–10,666	–95[8]
Media Markt Polska Sp. z o.o.	Warsaw	Poland	100.00	205	196[8]
Media Markt Polska Sp. z o.o. 19 Spółka Komandytowa	Warsaw	Poland	100.00	95	0[8]
Media Markt Polska Sp. z o.o. 21 Spółka Komandytowa	Warsaw	Poland	100.00	95	0[8]
Media Markt Polska Sp. z o.o. 22 Spółka Komandytowa	Warsaw	Poland	100.00	95	0[8]
Media Markt Polska Sp. z o.o. 25 Spółka Komandytowa	Warsaw	Poland	100.00	95	0[8]
Media Markt Polska Sp. z o.o. 26 Spółka Komandytowa	Warsaw	Poland	100.00	95	0[8]
Media Markt Polska Sp. z o.o. 27 Spółka Komandytowa	Warsaw	Poland	100.00	95	0[8]
Media Markt Polska Sp. z o.o. 9 Spółka Komandytowa	Warsaw	Poland	100.00	95	0[8]
Media Markt Polska Sp. z o.o. Białystok Spółka Komandytowa	Warsaw	Poland	90.00	105	2,834[8]
Media Markt Polska Sp. z o.o. Bydgoszcz Spółka Komandytowa	Warsaw	Poland	90.00	105	659[8]
Media Markt Polska Sp. z o.o. Chorzów Spółka Komandytowa	Warsaw	Poland	90.00	105	255[8]
Media Markt Polska Sp. z o.o. Gdańsk II Spolka Komandytowa	Warsaw	Poland	90.00	105	740[8]
Media Markt Polska Sp. z o.o. Gdynia I Spółka Komandytowa	Warsaw	Poland	90.00	–170	–267[8]
Media Markt Polska Sp. z o.o. Głogów Spółka Komandytowa	Warsaw	Poland	90.00	–5,638	–986[8]
Media Markt Polska Sp. z o.o. Gorzów Wielkopolski Spółka Komandytowa	Warsaw	Poland	90.00	105	337[8]
Media Markt Polska Sp. z o.o. Kalisz Spółka Komandytowa	Warsaw	Poland	90.00	–45	1[8]
Media Markt Polska Sp. z o.o. Konin Spółka Komandytowa	Warsaw	Poland	90.00	–1,144	–30[8]
Media Markt Polska Sp. z o.o. Koszalin Spółka Komandytowa	Warsaw	Poland	90.00	105	305[8]
Media Markt Polska Sp. z o.o. Kraków II Spółka Komandytowa	Warsaw	Poland	100.00	–331	76[8]
Media Markt Polska Sp. z o.o. Legnica Spółka Komandytowa	Warsaw	Poland	100.00	–1,966	–386[8]
Media Markt Polska Sp. z o.o. Nowy Sącz Spółka Komandytowa	Warsaw	Poland	90.00	–96	–89[8]
Media Markt Polska Sp. z o.o. Piotrków Trybunalski Spółka Komandytowa	Warsaw	Poland	100.00	–3,340	–848[8]
Media Markt Polska Sp. z o.o. Płock Spółka Komandytowa	Warsaw	Poland	90.00	–553	–15[8]
Media Markt Polska Sp. z o.o. Poznań II Spółka Komandytowa	Warsaw	Poland	90.00	105	1,162[8]
Media Markt Polska Sp. z o.o. Przemyśl Spółka Komandytowa	Warsaw	Poland	100.00	–2,465	–609[8]
Media Markt Polska Sp. z o.o. Radom Spółka Komandytowa	Warsaw	Poland	90.00	100	387[8]
Media Markt Polska Sp. z o.o. Rybnik Spółka Komandytowa	Warsaw	Poland	90.00	105	375[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt Polska Sp. z o.o. Słupsk Spółka Komandytowa	Warsaw	Poland	90.00	–35	–141[8]
Media Markt Polska Sp. z o.o. Tarnów Spółka Komandytowa	Warsaw	Poland	90.00	–627	–64[8]
Media Markt Polska Sp. z o.o. Toruń Spółka Komandytowa	Warsaw	Poland	90.00	105	542[8]
Media Markt Polska Sp. z o.o. Wałbrzych Spółka Komandytowa	Warsaw	Poland	100.00	–2,102	–703[8]
Media Markt Polska Sp. z o.o. Zamość Spółka Komandytowa	Warsaw	Poland	90.00	–1,436	–651[8]
Media Markt Polska Sp. z o.o. Zielona Góra Spółka Komandytowa	Warsaw	Poland	100.00	105	470[8]
Media Markt Polska Sp. z o.o. Bielsko-Biała Spółka Komandytowa	Warsaw	Poland	90.00	105	947[8]
Media Markt Polska Sp. z o.o. Czeladź Spółka Komandytowa	Warsaw	Poland	90.00	105	1,153[8]
Media Markt Polska Sp. z o.o. Częstochowa Spółka Komandytowa	Warsaw	Poland	90.00	105	866[8]
Media Markt Polska Sp. z o.o. Gdańsk I Spółka Komandytowa	Warsaw	Poland	90.00	95	622[8]
Media Markt Polska Sp. z o.o. Katowice I Spółka Komandytowa	Warsaw	Poland	90.00	105	935[8]
Media Markt Polska Sp. z o.o. Kielce Spółka Komandytowa	Warsaw	Poland	90.00	105	302[8]
Media Markt Polska Sp. z o.o. Kraków I Spółka Komandytowa	Warsaw	Poland	90.00	105	1,250[8]
Media Markt Polska Sp. z o.o. Łódź I Spółka Komandytowa	Warsaw	Poland	90.00	105	140[8]
Media Markt Polska Sp. z o.o. Łódź II Spółka Komandytowa	Warsaw	Poland	90.00	105	523[8]
Media Markt Polska Sp. z o.o. Lublin Spółka Komandytowa	Warsaw	Poland	90.00	105	1,206[8]
Media Markt Polska Sp. z o.o. Olsztyn Spółka Komandytowa	Warsaw	Poland	90.00	105	818[8]
Media Markt Polska Sp. z o.o. Opole Spółka Komandytowa	Warsaw	Poland	90.00	–13	–60[8]
Media Markt Polska Sp. z o.o. Poznań I Spółka Komandytowa	Warsaw	Poland	90.00	95	1,201[8]
Media Markt Polska Sp. z o.o. Rzeszów Spółka Komandytowa	Warsaw	Poland	90.00	105	827[8]
Media Markt Polska Sp. z o.o. Szczecin Spółka Komandytowa	Warsaw	Poland	90.00	105	1,400[8]
Media Markt Polska Sp. z o.o. Warszawa 1 Spółka Komandytowa	Warsaw	Poland	90.00	105	2,148[8]
Media Markt Polska Sp. z o.o. Warszawa II Spółka Komandytowa	Warsaw	Poland	90.00	105	1,459[8]
Media Markt Polska Sp. z o.o. Warszawa III Spółka Komandytowa	Warsaw	Poland	100.00	105	756[8]
Media Markt Polska Sp. z o.o. Warszawa IV Spółka Komandytowa	Warsaw	Poland	90.00	105	677[8]
Media Markt Polska Sp. z o.o. Wrocław I Spółka Komandytowa	Warsaw	Poland	90.00	105	346[8]
Media Markt Polska Sp. z o.o. Wrocław II Spółka Komandytowa	Warsaw	Poland	100.00	105	679[8]
Media Markt Polska Sp. z o.o. Zabrze Spółka Komandytowa	Warsaw	Poland	90.00	105	234[8]
MEDIA MARKT Pólus Center Video TV Hifi Photo Computer Kereskedelmi Kft.	Budapest	Hungary	90.00	92	–88[8]
Media Markt Power Service AG	Dietikon	Switzerland	100.00	158	29[8]
MEDIA MARKT PUERTO REAL VIDEO-TV-HIFI-ELECTRO-COMPUTER-FOTO, S.A.	Cadiz	Spain	99.90	162	42[8]
MEDIA MARKT QUART DE POBLET, S.A.	Quart de Poblet	Spain	99.90	–127	–136[8]
Media Markt Rijswijk B.V.	Rijswijk (The Hague)	Netherlands	100.00	101	1[8]
MEDIA MARKT RIVAS-VACIAMADRID VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Madrid	Spain	99.90	429	309[8]
Media Markt Roermond B.V.	Roermond	Netherlands	100.00	440	340[8]
MEDIA MARKT Roeselare NV	Roeselare	Belgium	90.00	659	549[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt Rotterdam Beijerlandselaan B.V.	Rotterdam	Netherlands	100.00	–3,224	–1,583[8]
MEDIA MARKT SALAMANCA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Santa Marta de Tormes	Spain	99.90	261	141[8]
MEDIA MARKT San Juan de Aznalfarache VIDEO-TV-HIFI-ELECTRO-COMPUTER-FOTO, S.A.	Seville	Spain	99.90	257	137[8]
MEDIA MARKT SAN SEBASTIAN DE LOS REYES VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	San Sebastián de los Reyes	Spain	99.99	2,862	2,742[8]
MEDIA MARKT SANT CUGAT DEL VALLÈS VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Sant Cugat del Vallès	Spain	99.90	1,281	1,161[8]
MEDIA MARKT Santander Video-TV-Hifi-Elektro-Computer-Foto, S.A.	Santander	Spain	99.90	345	227[8]
MEDIA MARKT SATURN ADMINISTRACION ESPAÑA, S.A.U.	El Prat de Llobregat	Spain	100.00	548	428[8]
Media Markt Saturn Holding Magyarország Kft.	Budaörs	Hungary	100.00	1,602	0[8]
Media Markt Saturn Holding Nederland B.V.	Rotterdam	Netherlands	100.00	59,196	39,237[8]
MEDIA MARKT SATURN, S.A. UNIPERSONAL	El Prat de Llobregat	Spain	100.00	98,472	25,192[8]
MEDIA MARKT Schoten NV	Schoten	Belgium	90.00	–1,435	305[8]
Media Markt Setúbal – Produtos Informáticos e Electrónicos, LDA.	Lisbon	Portugal	90.00	–6,288	–696[8]
MEDIA MARKT SEVILLA-SANTA JUSTA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Seville	Spain	99.90	–242	–77[8]
MEDIA MARKT SIERO VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Lugones-Siero	Spain	99.90	1,346	1,226[8]
MEDIA MARKT Sint-Lambrechts-Woluwe NV	Sint-Lambrechts-Woluwe	Belgium	90.00	790	680[8]
MEDIA MARKT Sint-Pieters-Leeuw NV	Sint-Pieters-Leeuw	Belgium	90.00	933	823[8]
MEDIA MARKT SINTRA – PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	90.00	–14,171	–363[8]
Media Markt Skövde TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–9,093	–2,308[8]
Media Markt Södertälje TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–1,663	–1,716[8]
Media Markt Spittal TV-Hifi-Elektro GmbH	Spittal an der Drau	Austria	90.00	297	195[8]
Media Markt St. Gallen AG	St. Gallen	Switzerland	90.00	928	681[8]
Media Markt St. Lorenzen TV-Hifi-Elektro GmbH	St. Lorenzen im Mürztal	Austria	90.00	712	610[8]
Media Markt Steyr TV-Hifi-Elektro GmbH	Steyr	Austria	90.00	521	419[8]
Media Markt Stockholm-Barkarby TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–15,757	–5,369[8]
Media Markt Stockholm-Gallerian TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–12,958	–9,576[8]
Media Markt Stockholm-Heron City TV-HiFi-Elektro AB	Stockholm	Sweden	100.00	–27,561	–2,698[8]
Media Markt Stockholm-Länna TV-Hifi-Elektro AB	Stockholm	Sweden	90.01	–8,684	–6,666[8]
Media Markt Stockholm-Nacka TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–15,081	–5,768[8]
MEDIA MARKT Stop Shop Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Budapest	Hungary	90.00	108	–401[8]
Media Markt Sundsvall TV-Hifi-Elektro AB	Stockholm	Sweden	90.01	–20,627	–5,360[8]
MEDIA MARKT Szeged Video-TV-Hifi-Elektro-Photo-Computer-Kereskedelmi Kft.	Szeged	Hungary	90.00	88	0[8]
MEDIA MARKT Székesfehérvár Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Székesfehérvár	Hungary	90.00	101	–297[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt Szolnok Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Szolnok	Hungary	90.00	78	–185[8]
MEDIA MARKT Szombathely Video-TV-Hifi-Elektro-Photo-Computer-Kereskedelmi Kft.	Szombathely	Hungary	90.00	76	–209[8]
MEDIA MARKT TARRAGONA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Tarragona	Spain	99.90	–20	–140[8]
MEDIA MARKT TELDE VÍDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Telde	Spain	99.90	849	729[8]
MEDIA MARKT TENERIFE VIDEO-TV-HIFI-ELEKTRO-COMPUTER-COMPUTER, S.A.	Santa Cruz de Tenerife	Spain	99.90	932	812[8]
Media Markt The Corner B.V.	Rotterdam	Netherlands	90.10	1,050	950[8]
Media Markt Tilburg B.V.	Tilburg	Netherlands	90.10	471	371[8]
MEDIA MARKT TOLEDO S.A.	Toledo	Spain	99.90	–172	–15[8]
Media Markt Turnhout NV	Turnhout	Belgium	100.00	100	0[11]
Media Markt TV-HiFi-Elektro Athens II Commercial Anonymi Eteria	Athens	Greece	100.00	–7,949	–66[8]
MEDIA MARKT TV-HiFi-Elektro Gesellschaft m.b.H.	Seiersberg	Austria	90.00	2,554	2,127[8]
MEDIA MARKT TV-HiFi-Elektro Gesellschaft m.b.H.	Innsbruck	Austria	90.00	4,037	3,624[8]
MEDIA MARKT TV-Hifi-Elektro Gesellschaft m.b.H.	Klagenfurt	Austria	90.00	1,163	821[8]
MEDIA MARKT TV-Hifi-Elektro Gesellschaft m.b.H.	Pasching	Austria	90.00	259	–173[8]
MEDIA Markt TV-Hifi-Elektro Gesellschaft m.b.H.	Salzburg	Austria	90.00	1,260	774[8]
MEDIA MARKT TV-Hifi-Elektro Gesellschaft m.b.H.	Villach	Austria	90.00	1,060	696[8]
MEDIA MARKT TV-Hifi-Elektro Gesellschaft m.b.H.	Vösendorf	Austria	90.00	3,104	2,254[8]
MEDIA MARKT TV-Hifi-Elektro GmbH	Wiener Neustadt	Austria	90.00	2,594	2,262[8]
MEDIA MARKT TV-Hifi-Elektro GmbH	St. Pölten	Austria	90.00	2,280	2,012[8]
MEDIA MARKT TV-HiFi-Elektro GmbH	Bad Dürrheim	Germany	90.00	1,817	1,706[8]
MEDIA Markt TV-HiFi-Elektro GmbH	Hallstadt	Germany	90.05	927	812[8]
Media Markt TV-HiFi-Elektro GmbH	Herzogenrath	Germany	90.00	238	136[8]
Media Markt TV-HiFi-Elektro GmbH	Schwentinental	Germany	90.00	544	442[8]
Media Markt TV-HiFi-Elektro GmbH	Lüneburg	Germany	90.00	737	623[8]
MEDIA Markt TV-HiFi-Elektro GmbH	Belm	Germany	90.05	2,131	2,029[8]
Media Markt TV-HiFi-Elektro GmbH	Peissen	Germany	90.05	1,288	1,186[8]
Media Markt TV-HiFi-Elektro GmbH	Porta Westfalica	Germany	90.05	1,261	1,151[8]
Media Markt TV-HiFi-Elektro GmbH	Schiffdorf-Spaden	Germany	90.05	882	774[8]
MEDIA MARKT TV-Hifi-Elektro GmbH	Dornbirn	Austria	90.00	1,380	1,107[8]
Media Markt TV-HiFi-Elektro GmbH	Krems an der Donau	Austria	90.00	1,501	1,235[8]
Media Markt TV-HiFi-Elektro GmbH & Co. KG Bruchsal	Bruchsal	Germany	100.00	2,007	1,639[8]
Media Markt TV-HiFi-Elektro GmbH Albstadt	Albstadt	Germany	90.00	54	–46[8]
Media Markt TV-HiFi-Elektro GmbH Alzey	Alzey	Germany	90.00	656	542[8]
Media Markt TV-HiFi-Elektro GmbH Amberg	Amberg	Germany	100.00	92	–8[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Ansbach	Ansbach	Germany	90.05	358	242[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
MEDIA Markt TV-HiFi-Elektro GmbH Aschaffenburg	Aschaffenburg	Germany	90.05	1,191	1,089[8]
MEDIA Markt TV-HiFi-Elektro GmbH Augsburg	Augsburg	Germany	90.00	801	699[8]
Media Markt TV-HiFi-Elektro GmbH Augsburg-Göggingen	Augsburg	Germany	90.00	837	724[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Bad Kreuznach	Bad Kreuznach	Germany	90.00	842	719[8]
Media Markt TV-HiFi-Elektro GmbH Bad Neustadt an der Saale	Bad Neustadt an der Saale	Germany	90.00	377	277[8]
Media Markt TV-HiFi-Elektro GmbH Baden-Baden	Baden-Baden	Germany	90.00	1,028	927[8]
MEDIA Markt TV-HiFi-Elektro GmbH Bayreuth	Bayreuth	Germany	90.05	788	685[8]
MEDIA Markt TV-HiFi-Elektro GmbH Berlin-Biesdorf	Berlin	Germany	90.05	1,456	1,335[8]
Media Markt TV-HiFi-Elektro GmbH Berlin-Charlottenburg	Berlin	Germany	90.00	1,554	1,451[8]
MEDIA Markt TV-HiFi-Elektro GmbH Berlin-Gropiusstadt	Berlin	Germany	90.05	771	654[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Berlin-Hohenschönhausen	Berlin	Germany	100.00	155	52[8]
Media Markt TV-HiFi-Elektro GmbH Berlin-Mitte	Berlin	Germany	90.00	2,966	2,864[8]
MEDIA Markt TV-HiFi-Elektro GmbH Berlin-Neukölln	Berlin	Germany	90.00	391	264[8]
Media Markt TV-HiFi-Elektro GmbH Berlin-Prenzlauer Berg	Berlin	Germany	90.00	861	741[8]
Media Markt TV-HiFi-Elektro GmbH Berlin-Schöneweide	Berlin	Germany	90.00	567	463[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Berlin-Spandau	Berlin	Germany	90.05	1,780	1,657[8]
Media Markt TV-HiFi-Elektro GmbH Berlin-Steglitz	Berlin	Germany	90.00	1,115	1,015[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Berlin-Tegel	Berlin	Germany	90.05	1,282	1,163[8]
Media Markt TV-HiFi-Elektro GmbH Berlin-Tempelhof	Berlin	Germany	90.00	96	137[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Berlin-Wedding	Berlin	Germany	90.00	–17	–39[8]
Media Markt TV-HiFi-Elektro GmbH Bielefeld	Bielefeld	Germany	90.05	1,706	1,597[8]
Media Markt TV-HiFi-Elektro GmbH Bischofsheim	Bischofsheim	Germany	90.00	1,243	1,098[8]
Media Markt TV-HiFi-Elektro GmbH Bochum	Bochum	Germany	90.00	519	413[8]
Media Markt TV-HiFi-Elektro GmbH Bochum-Ruhrpark	Bochum	Germany	90.00	666	561[8]
Media Markt TV-HiFi-Elektro GmbH Bonn	Bonn	Germany	100.00	–45	–146[8]
Media Markt TV-HiFi-Elektro GmbH Brandenburg an der Havel	Brandenburg an der Havel	Germany	90.00	–268	270[8]
Media Markt TV-HiFi-Elektro GmbH Braunschweig	Braunschweig	Germany	90.05	951	833[8]
Media Markt TV-HiFi-Elektro GmbH Bremen	Bremen	Germany	90.05	876	754[8]
Media Markt TV-HiFi-Elektro GmbH Bremen-Waterfront	Bremen	Germany	100.00	261	59[8]
Media Markt TV-HiFi-Elektro GmbH Buchholz in der Nordheide	Buchholz in der Nordheide	Germany	90.00	1,191	1,089[8]
Media Markt TV-HiFi-Elektro GmbH Buxtehude	Buxtehude	Germany	100.00	–282	138[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Castrop-Rauxel	Castrop-Rauxel	Germany	90.00	803	689[8]
Media Markt TV-HiFi-Elektro GmbH Chemnitz	Chemnitz	Germany	90.00	616	514[8]
Media Markt TV-HiFi-Elektro GmbH Chemnitz-Röhrsdorf	Chemnitz	Germany	90.00	909	795[8]
Media Markt TV-HiFi-Elektro GmbH Cottbus/Groß Gaglow	Cottbus	Germany	90.05	1,038	921[8]
Media Markt TV-HiFi-Elektro GmbH Deggendorf	Deggendorf	Germany	90.00	–2,873	36[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt TV-HiFi-Elektro GmbH Dessau	Dessau-Roßlau	Germany	90.00	389	276[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Dietzenbach	Dietzenbach	Germany	90.00	323	221[8]
Media Markt TV-HiFi-Elektro GmbH Donauwörth	Donauwörth	Germany	90.00	483	382[8]
Media Markt TV-HiFi-Elektro GmbH Dorsten	Dorsten	Germany	100.00	–519	–444[8]
Media Markt TV-HiFi-Elektro GmbH Dortmund-Oespel	Dortmund	Germany	90.00	776	676[8]
Media Markt TV-HiFi-Elektro GmbH Dresden Centrum	Dresden	Germany	90.00	–1,825	–230[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Dresden-Mickten	Dresden	Germany	90.00	2,756	2,652[8]
Media Markt TV-HiFi-Elektro GmbH Duisburg	Duisburg	Germany	90.00	132	23[8]
Media Markt TV-HiFi-Elektro GmbH Duisburg-Großenbaum	Duisburg	Germany	90.00	199	98[8]
Media Markt TV-HiFi-Elektro GmbH Düsseldorf	Düsseldorf	Germany	90.00	1,744	1,631[8]
Media Markt TV-HIFi-Elektro GmbH Düsseldorf-Bilk	Düsseldorf	Germany	90.00	–254	–151[8]
Media Markt TV-HiFi-Elektro GmbH Egelsbach	Egelsbach	Germany	90.00	607	492[8]
Media Markt TV-HiFi-Elektro GmbH Eiche	Ahrensfelde-Eiche	Germany	90.00	1,711	1,594[8]
Media Markt TV-HiFi-Elektro GmbH Eisenach	Eisenach	Germany	100.00	100	0[8]
Media Markt TV-HiFi-Elektro GmbH Elmshorn	Elmshorn	Germany	90.00	381	281[8]
Media Markt TV-HiFi-Elektro GmbH Emden	Emden	Germany	90.00	–1,466	–85[8]
Media Markt TV-HiFi-Elektro GmbH Erding	Erding	Germany	90.00	1,405	1,303[8]
Media Markt TV-HiFi-Elektro GmbH Erfurt Thüringen-Park	Erfurt	Germany	90.05	1,400	1,298[8]
Media Markt TV-HiFi-Elektro GmbH Erfurt-Daberstedt	Erfurt	Germany	90.00	475	375[8]
Media Markt TV-HiFi-Elektro GmbH Erlangen	Erlangen	Germany	90.00	898	784[8]
Media Markt TV-HiFi-Elektro GmbH Eschweiler	Eschweiler	Germany	90.00	1,059	925[8]
Media Markt TV-HiFi-Elektro GmbH Essen	Essen	Germany	90.05	1,850	1,748[8]
Media Markt TV-HiFi-Elektro GmbH Esslingen	Esslingen am Neckar	Germany	90.00	141	33[8]
Media Markt TV-HiFi-Elektro GmbH Fellbach	Fellbach	Germany	90.00	789	689[8]
Media Markt TV-HiFi-Elektro GmbH Flensburg	Flensburg	Germany	90.05	296	194[8]
Media Markt TV-HiFi-Elektro GmbH Frankfurt	Frankfurt am Main	Germany	90.00	592	624[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Frankfurt-Borsigallee	Frankfurt am Main	Germany	90.00	414	297[8]
Media Markt TV-HiFi-Elektro GmbH Freiburg	Freiburg im Breisgau	Germany	90.05	1,979	1,863[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Friedrichshafen	Friedrichshafen	Germany	90.00	1,205	1,088[8]
Media Markt TV-HiFi-Elektro GmbH Fulda	Fulda	Germany	90.05	858	708[8]
Media Markt TV-HiFi-Elektro GmbH Gießen	Gießen	Germany	90.00	–7,165	–655[8]
Media Markt TV-HiFi-Elektro GmbH Gifhorn	Gifhorn	Germany	100.00	84	–16[8]
Media Markt TV-Hifi-Elektro GmbH Goslar	Goslar	Germany	90.00	545	437[8]
Media Markt TV-HiFi-Elektro GmbH Göttingen	Göttingen	Germany	90.05	752	637[8]
Media Markt TV-HiFi-Elektro GmbH Greifswald	Greifswald	Germany	90.00	1,236	1,126[8]
Media Markt TV-HiFi-Elektro GmbH Gründau-Lieblos	Gründau-Lieblos	Germany	90.00	1,478	1,355[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt TV-HiFi-Elektro GmbH Günthersdorf	Günthersdorf	Germany	90.00	1,014	912[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Gütersloh	Gütersloh	Germany	90.00	1,843	1,725[8]
Media Markt TV-HiFi-Elektro GmbH Halberstadt	Halberstadt	Germany	90.00	697	595[8]
Media Markt TV-HiFi-Elektro GmbH Halstenbek	Halstenbek	Germany	90.00	965	841[8]
Media Markt TV-HiFi-Elektro GmbH Hamburg-Wandsbek	Hamburg	Germany	90.00	815	711[8]
Media Markt TV-HiFi-Elektro GmbH Hamburg-Altona	Hamburg	Germany	90.00	1,207	1,103[8]
Media Markt TV-HiFi-Elektro GmbH Hamburg-Billstedt	Hamburg	Germany	90.00	−92	−196[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Hamburg-Harburg	Hamburg	Germany	90.00	1,039	912[8]
Media Markt TV-HiFi-Elektro GmbH Hamburg-Hummelsbüttel	Hamburg	Germany	90.00	924	806[8]
Media Markt TV-HiFi-Elektro GmbH Hamburg-Nedderfeld	Hamburg	Germany	90.00	257	155[8]
Media Markt TV-HiFi-Elektro GmbH Hameln	Hameln	Germany	90.05	275	166[8]
Media Markt TV-HiFi-Elektro GmbH Hannover-Vahrenheide	Hanover	Germany	90.00	1,781	1,662[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Hannover-Wülfel	Hanover	Germany	90.00	371	249[8]
Media Markt TV-HiFi-Elektro GmbH Heide	Heide	Germany	90.00	299	192[8]
MEDIA Markt TV-HiFi-Elektro GmbH Heidelberg	Heidelberg	Germany	90.00	567	464[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Heidelberg-Rohrbach	Heidelberg	Germany	90.00	525	406[8]
Media Markt TV-HiFi-Elektro GmbH Henstedt-Ulzburg	Henstedt-Ulzburg	Germany	90.00	1,218	1,115[8]
Media Markt TV-HiFi-Elektro GmbH Heppenheim	Heppenheim (Bergstraße)	Germany	90.00	1,049	933[8]
Media Markt TV-HiFi-Elektro GmbH Hildesheim	Hildesheim	Germany	90.05	109	−13[8]
Media Markt TV-HiFi-Elektro GmbH Hof	Hof	Germany	90.05	233	122[8]
Media Markt TV-HiFi-Elektro GmbH Holzminden	Holzminden	Germany	100.00	−2,159	−443[8]
Media Markt TV-HiFi-Elektro GmbH Homburg/Saar	Homburg	Germany	100.00	521	408[8]
Media Markt TV-HiFi-Elektro GmbH Hückelhoven	Hückelhoven	Germany	90.00	950	848[8]
Media Markt TV-HiFi-Elektro GmbH Idar-Oberstein	Idar-Oberstein	Germany	90.00	932	820[8]
Media Markt TV-HiFi-Elektro GmbH Itzehoe	Itzehoe	Germany	90.00	737	634[8]
Media Markt TV-HiFi-Elektro GmbH Jena	Jena	Germany	90.05	364	262[8]
Media Markt TV-HiFi-Elektro GmbH Kaiserslautern	Kaiserslautern	Germany	90.00	1,144	1,033[8]
Media Markt TV-HiFi-Elektro GmbH Karlsfeld	Karlsfeld	Germany	100.00	−37	−138[8]
Media Markt TV-HiFi-Elektro GmbH Karlsruhe	Karlsruhe	Germany	90.05	695	577[8]
Media Markt TV-HiFi-Elektro GmbH Karlsruhe-Ettlinger Tor	Karlsruhe	Germany	90.05	391	276[8]
Media Markt TV-HiFi-Elektro GmbH Kassel	Kassel	Germany	90.05	834	719[8]
Media Markt TV-HiFi-Elektro GmbH Kempten	Kempten (Allgäu)	Germany	90.00	1,407	1,295[8]
Media Markt TV-HiFi-Elektro GmbH Kiel	Kiel	Germany	90.00	1,557	1,444[8]
Media Markt TV-HiFi-Elektro GmbH Koblenz	Koblenz	Germany	90.05	899	774[8]
Media Markt TV-HiFi-Elektro GmbH Köln Hohe Straße	Cologne	Germany	90.05	920	818[8]
Media Markt TV-HiFi-Elektro GmbH Köln-Chorweiler	Cologne	Germany	90.00	−881	−222[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt TV-HiFi-Elektro GmbH Köln-Kalk	Cologne	Germany	90.00	2,163	2,043[8]
Media Markt TV-HiFi-Elektro GmbH Köln-Marsdorf	Cologne	Germany	90.05	1,560	1,458[8]
Media Markt TV-HiFi-Elektro GmbH Konstanz	Konstanz	Germany	90.00	1,464	1,351[8]
Media Markt TV-HiFi-Elektro GmbH Krefeld	Krefeld	Germany	90.05	859	738[8]
Media Markt TV-HiFi-Elektro GmbH Kulmbach	Kulmbach	Germany	100.00	75	1[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Lahr	Lahr	Germany	90.00	431	322[8]
Media Markt TV-HiFi-Elektro GmbH Landau/Pfalz	Landau in der Pfalz	Germany	90.00	1,575	1,460[8]
Media Markt TV-HiFi-Elektro GmbH Landsberg/Lech	Landsberg am Lech	Germany	90.00	1,307	1,205[8]
Media Markt TV-HiFi-Elektro GmbH Landshut	Landshut	Germany	90.00	551	415[8]
Media Markt TV-HiFi-Elektro GmbH Leipzig Höfe am Brühl	Leipzig	Germany	100.00	–767	–284[8]
Media Markt TV-HiFi-Elektro GmbH Leipzig-Paunsdorf	Leipzig	Germany	90.00	1,427	1,315[8]
Media Markt TV-HiFi-Elektro GmbH Lichtenfels	Lichtenfels	Germany	100.00	–237	–191[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Limburg	Limburg	Germany	90.00	513	396[8]
Media Markt TV-HiFi-Elektro GmbH Lingen	Lingen	Germany	90.00	467	466[8]
Media Markt TV-HiFi-Elektro GmbH Lippstadt	Lippstadt	Germany	100.00	–257	–235[8]
Media Markt TV-HiFi-Elektro GmbH Lübeck	Lübeck	Germany	90.00	2,339	2,224[8]
Media Markt TV-HiFi-Elektro GmbH Ludwigsburg	Ludwigsburg	Germany	90.00	2,858	2,755[8]
Media Markt TV-HiFi-Elektro GmbH Ludwigshafen	Ludwigshafen	Germany	95.00	1,761	1,640[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Magdeburg	Magdeburg	Germany	90.05	1,960	1,838[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Magdeburg-Bördepark	Magdeburg	Germany	90.00	1,209	1,101[8]
Media Markt TV-HiFi-Elektro GmbH Main-Taunus-Zentrum	Sulzbach	Germany	90.00	2,714	2,582[8]
Media Markt TV-HiFi-Elektro GmbH Mainz	Mainz	Germany	90.00	2,276	2,149[8]
Media Markt TV-HiFi-Elektro GmbH Mannheim	Mannheim	Germany	90.00	507	405[8]
Media Markt TV-HiFi-Elektro GmbH Mannheim-Sandhofen	Mannheim	Germany	90.00	1,058	944[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Marburg	Marburg	Germany	90.00	760	644[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Marktredwitz	Marktredwitz	Germany	90.00	427	318[8]
Media Markt TV-HiFi-Elektro GmbH Meerane	Meerane	Germany	90.00	833	729[8]
Media Markt TV-HiFi-Elektro GmbH Memmingen	Memmingen	Germany	90.00	1,078	978[8]
Media Markt TV-HiFi-Elektro GmbH Meppen	Meppen	Germany	100.00	–115	–216[8]
Media Markt TV-HiFi-Elektro GmbH Mönchengladbach	Mönchengladbach	Germany	90.00	919	815[8]
Media Markt TV-HiFi-Elektro GmbH Mühldorf/Inn	Mühldorf am Inn	Germany	90.00	263	152[8]
Media Markt TV-HiFi-Elektro GmbH Mülheim	Mülheim an der Ruhr	Germany	90.05	618	499[8]
Media Markt TV-HiFi-Elektro GmbH München-Haidhausen	Munich	Germany	95.00	1,280	1,176[8]
Media Markt TV-HiFi-Elektro GmbH München-Pasing	Munich	Germany	90.00	332	230[8]
Media Markt TV-HiFi-Elektro GmbH München-Solln	Munich	Germany	90.00	1,690	1,586[8]
Media Markt TV-HiFi-Elektro GmbH Münster	Münster	Germany	90.05	2,032	1,915[8]
Media Markt TV-HiFi-Elektro GmbH Nagold	Nagold	Germany	90.00	554	454[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt TV-HiFi-Elektro GmbH Neubrandenburg	Neubrandenburg	Germany	90.05	963	854[8]
Media Markt TV-HiFi-Elektro GmbH Neuburg an der Donau	Neuburg an der Donau	Germany	100.00	–22	22[8]
Media Markt TV-HiFi-Elektro GmbH Neumünster	Neumünster	Germany	90.05	542	429[8]
Media Markt TV-HiFi-Elektro GmbH Neunkirchen	Neunkirchen	Germany	90.00	419	317[8]
Media Markt TV-HiFi-Elektro GmbH Neuss	Neuss	Germany	90.00	508	405[8]
Media Markt TV-HiFi-Elektro GmbH Neustadt an der Weinstraße	Neustadt an der Weinstraße	Germany	90.00	778	666[8]
Media Markt TV-HiFi-Elektro GmbH Neutraubling	Neutraubling	Germany	90.00	–452	–357[8]
Media Markt TV-HiFi-Elektro GmbH Neu-Ulm	Neu-Ulm	Germany	100.00	652	544[8]
Media Markt TV-HiFi-Elektro GmbH Neuwied	Neuwied	Germany	90.05	305	194[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Nienburg	Nienburg	Germany	90.00	–2,575	501[8]
Media Markt TV-HiFi-Elektro GmbH Nordhausen	Nordhausen	Germany	100.00	100	0[8]
Media Markt TV-HiFi-Elektro GmbH Nordhorn	Nordhorn	Germany	90.00	1,000	898[8]
Media Markt TV-HiFi-Elektro GmbH Nördlingen	Nördlingen	Germany	100.00	–181	–281[8]
MEDIA Markt TV-HiFi-Elektro GmbH Nürnberg-Kleinreuth	Nuremberg	Germany	90.00	1,291	1,171[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Nürnberg-Langwasser	Nuremberg	Germany	90.00	900	773[8]
Media Markt TV-Hifi-Elektro GmbH Nürnberg-Schoppershof	Nuremberg	Germany	90.00	531	428[8]
Media Markt TV-HiFi-Elektro GmbH Offenburg	Offenburg	Germany	90.00	1,182	1,068[8]
Media Markt TV-HiFi-Elektro GmbH Oldenburg	Oldenburg	Germany	90.00	1,300	1,069[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Oststeinbek	Oststeinbek	Germany	90.00	–173	–109[8]
Media Markt TV-HiFi-Elektro GmbH Paderborn	Paderborn	Germany	90.05	1,907	1,794[8]
Media Markt TV-HiFi-Elektro GmbH Papenburg	Papenburg	Germany	90.00	67	373[8]
Media Markt TV-HiFi-Elektro GmbH Passau	Passau	Germany	90.05	701	596[8]
Media Markt TV-HiFi-Elektro GmbH Peine	Peine	Germany	90.00	967	855[8]
Media Markt TV-HiFi-Elektro GmbH Pforzheim	Pforzheim	Germany	90.00	674	560[8]
Media Markt TV-HiFi-Elektro GmbH Pirmasens	Pirmasens	Germany	90.00	655	544[8]
Media Markt TV-HiFi-Elektro GmbH Plauen	Plauen	Germany	90.00	833	726[8]
Media Markt TV-HiFi-Elektro GmbH Potsdam	Potsdam	Germany	90.00	2,347	2,245[8]
Media Markt TV-HiFi-Elektro GmbH Ravensburg	Ravensburg	Germany	90.05	114	2[8]
Media Markt TV-HiFi-Elektro GmbH Recklinghausen	Recklinghausen	Germany	90.00	955	833[8]
Media Markt TV-HiFi-Elektro GmbH Regensburg	Regensburg	Germany	90.05	488	380[8]
Media Markt TV-HiFi-Elektro GmbH Rendsburg	Rendsburg	Germany	100.00	40	–59[8]
Media Markt TV-HiFi-Elektro GmbH Reutlingen	Reutlingen	Germany	90.05	1,029	918[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Rheine	Rheine	Germany	90.00	478	362[8]
Media Markt TV-HiFi-Elektro GmbH Riesa	Riesa	Germany	100.00	–47	–147[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Rödental	Rödental	Germany	90.00	618	506[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Rosenheim	Rosenheim	Germany	100.00	1,340	1,186[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt TV-HiFi-Elektro GmbH Rostock	Sievershagen	Germany	100.00	601	497[8]
Media Markt TV-HiFi-Elektro GmbH Rostock-Brinckmansdorf	Rostock	Germany	90.00	674	572[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Saarbrücken	Saarbrücken	Germany	90.05	–760	–128[8]
Media Markt TV-HiFi-Elektro GmbH Saarbrücken-Saarterrassen	Saarbrücken	Germany	90.00	–1,779	193[8]
Media Markt TV-HiFi-Elektro GmbH Saarlouis	Saarlouis	Germany	90.00	791	688[8]
Media Markt TV-Hifi-Elektro GmbH Schleswig	Schleswig	Germany	100.00	–434	–365[8]
Media Markt TV-HiFi-Elektro GmbH Schwabach	Schwabach	Germany	90.00	175	187[8]
Media Markt TV-HiFi-Elektro GmbH Schwedt	Schwedt/Oder	Germany	90.00	57	–45[8]
Media Markt TV-HiFi-Elektro GmbH Schweinfurt	Schweinfurt	Germany	90.05	142	30[8]
Media Markt TV-HiFi-Elektro GmbH Schwerin	Schwerin	Germany	90.05	835	726[8]
Media Markt TV-HiFi-Elektro GmbH Siegen	Siegen	Germany	90.00	547	443[8]
Media Markt TV-HiFi-Elektro GmbH Sindelfingen	Sindelfingen	Germany	90.00	1,868	1,753[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Singen	Singen	Germany	90.00	1,124	1,019[8]
Media Markt TV-HiFi-Elektro GmbH Speyer	Speyer	Germany	90.00	1,034	919[8]
Media Markt TV-HiFi-Elektro GmbH Stade	Stade	Germany	90.00	274	172[8]
Media Markt TV-HiFi-Elektro GmbH Stadthagen	Stadthagen	Germany	100.00	–244	–253[8]
Media Markt TV-HiFi-Elektro GmbH Stralsund	Stralsund	Germany	90.05	534	432[8]
Media Markt TV-HiFi-Elektro GmbH Straubing	Straubing	Germany	90.05	587	477[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Stuhr	Stuhr	Germany	90.05	409	302[8]
Media Markt TV-HiFi-Elektro GmbH Stuttgart-Feuerbach	Stuttgart	Germany	90.00	2,141	2,039[8]
Media Markt TV-HiFi-Elektro GmbH Stuttgart-Vaihingen	Stuttgart	Germany	90.00	239	125[8]
Media Markt TV-HiFi-Elektro GmbH Traunreut	Traunreut	Germany	90.00	231	124[8]
Media Markt TV-HiFi-Elektro GmbH Traunstein	Traunstein	Germany	90.00	1,023	916[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Trier	Trier	Germany	90.00	2,026	1,904[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Ulm	Ulm	Germany	90.00	1,766	1,644[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Velbert	Velbert	Germany	90.00	226	112[8]
Media Markt TV-HiFi-Elektro GmbH Viernheim	Viernheim	Germany	90.00	1,189	1,074[8]
Media Markt TV-HiFi-Elektro GmbH Waltersdorf bei Berlin	Schönefeld	Germany	90.05	1,912	1,810[8]
Media Markt TV-HiFi-Elektro GmbH Weiden	Weiden in der Oberpfalz	Germany	90.00	1,452	1,337[8]
Media Markt TV-HiFi-Elektro GmbH Weilheim	Weilheim	Germany	90.00	1,105	995[8]
Media Markt TV-HiFi-Elektro GmbH Weiterstadt	Weiterstadt	Germany	90.00	856	730[8]
Media Markt TV-HiFi-Elektro GmbH Wetzlar	Wetzlar	Germany	90.00	558	446[8]
Media Markt TV-HiFi-Elektro GmbH Wiesbaden	Wiesbaden	Germany	90.00	651	519[8]
Media Markt TV-HiFi-Elektro GmbH Wiesbaden-Äppelallee	Wiesbaden	Germany	90.00	1,142	1,040[8]
Media Markt TV-HiFi-Elektro GmbH Wilhelmshaven	Wilhelmshaven	Germany	90.00	–1,312	–334[8]
Media Markt TV-HiFi-Elektro GmbH Wolfsburg	Wolfsburg	Germany	90.05	1,207	1,104[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt TV-HiFi-Elektro GmbH Worms	Worms	Germany	90.00	1,466	1,351[8]
Media Markt TV-HiFi-Elektro GmbH Wuppertal	Wuppertal	Germany	90.00	704	590[8]
Media Markt TV-HiFi-Elektro GmbH Würzburg	Würzburg	Germany	90.05	1,328	1,226[8]
Media Markt TV-HiFi-Elektro GmbH Würzburg – Alfred-Nobel-Straße	Würzburg	Germany	90.00	305	205[8]
MEDIA MARKT TV-HiFi-Elektro GmbH Zella-Mehlis	Zella-Mehlis	Germany	90.00	254	139[8]
Media Markt TV-HiFi-Elektro GmbH Zwickau	Zwickau	Germany	90.05	866	758[8]
MEDIA Markt TV-HiFi-Elektro Licht GmbH Ingolstadt	Ingolstadt	Germany	100.00	1,570	1,315[8]
MEDIA MARKT TV-Hifi-Elektro Wien XI Gesellschaft m.b.H.	Vienna	Austria	90.00	2,069	1,526[8]
MEDIA MARKT TV-Hifi-Elektro Wien XIII GmbH	Vienna	Austria	90.00	935	635[8]
MEDIA MARKT TV-Hifi-Elektro Wien XXI Gesellschaft m.b.H.	Vienna	Austria	90.00	1,293	846[8]
MEDIA MARKT Twee Torens Hasselt NV	Hasselt	Belgium	99.65	2,877	883[8]
Media Markt Umeå TV-Hifi-Elektro AB	Stockholm	Sweden	90.01	–4,274	–1,610[8]
Media Markt Uppsala TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–7,285	–3,451[8]
Media Markt Utrecht Hoog Catharijne B.V.	Utrecht	Netherlands	90.10	326	226[8]
Media Markt Utrecht The Wall B.V.	Utrecht	Netherlands	90.10	–1,617	–1,026[8]
MEDIA MARKT VALÈNCIA-CAMPANAR VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Valencia	Spain	99.90	329	209[8]
MEDIA MARKT VALLADOLID VÍDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Valladolid	Spain	99.90	540	420[8]
Media Markt Västerås TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–11,468	–2,354[8]
Media Markt Växjö TV-Hifi-Elektro AB	Stockholm	Sweden	90.01	–11,440	–1,701[8]
Media Markt Venlo B.V.	Venlo	Netherlands	90.10	–2,603	–874[8]
Media Markt Verbund Heilbronn-Franken GmbH	Heilbronn	Germany	92.00	12,312	7,325[8]
MEDIA MARKT VIGO VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Vigo	Spain	99.90	132	12[8]
MEDIA MARKT VITORIA-GASTEIZ VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Vitoria	Spain	99.90	621	501[8]
Media Markt Vöcklabruck TV-Hifi-Elektro GmbH	Vöcklabruck	Austria	90.00	443	341[8]
Media Markt Wels TV-Hifi-Elektro GmbH	Wels	Austria	90.00	1,212	1,110[8]
MEDIA MARKT- West End Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Budapest	Hungary	90.00	11	–191[8]
Media Markt Wien III TV-Hifi-Elektro GmbH	Vienna	Austria	90.00	648	609[8]
Media Markt Wien XV TV-Hifi-Elektro GmbH	Vienna	Austria	100.00	306	204[8]
Media Markt Wien XXII TV-Hifi-Elektro GmbH	Vienna	Austria	90.00	1,022	920[8]
Media Markt Wilrijk NV	Wilrijk	Belgium	90.00	1,199	1,089[8]
MEDIA MARKT Wörgl TV-Hifi-Elektro GmbH	Wörgl	Austria	90.00	878	776[8]
MEDIA MARKT XCV TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[8]
Media Markt Zaandam B.V.	Zaandam	Netherlands	100.00	–4,689	–1,968[8]
MEDIA MARKT ZARAGOZA PUERTO VENECIA VÍDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Zaragoza	Spain	99.90	–387	193[8]
MEDIA MARKT ZARAGOZA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Zaragoza	Spain	99.90	–6,133	–982[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt Zell am See TV-Hifi-Elektro GmbH	Zell am See	Austria	90.00	598	496[8]
Media Markt Zoetermeer B.V.	Zoetermeer	Netherlands	90.10	1,273	1,173[8]
Media Markt Zürich AG	Zurich	Switzerland	92.00	–34,636	–15,088[8]
Media Markt zwei TV-HiFi-Elektro GmbH Dresden-Prohlis	Dresden	Germany	90.00	1,413	1,307[8]
MEDIA MARKT Zwijnaarde NV	Zwijnaarde	Belgium	90.00	–16	34[8]
Media Markt Zwolle B.V.	Zwolle	Netherlands	90.10	1,267	1,167[8]
MEDIA MARKT-SATURN BELGIUM NV	Asse-Zellik	Belgium	100.00	17,892	8,974[8]
Media Saturn – Servicos de Apoio Adminstrativo, Lda.	Lisbon	Portugal	100.00	–3,067	197[8]
Media Saturn Electronics Hellas Commercial and Holding Anonymi Eteria	Athens	Greece	100.00	11,202	–55,044[8]
Media Saturn Holding Polska Sp. z o.o.	Warsaw	Poland	100.00	37,683	24,337[8]
MEDIA SATURN MULTICHANNEL S.A.U.	El Prat de Llobregat	Spain	100.00	344	224[8]
Media Saturn Online Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	100.00	128	135[8]
Mediamarket S.p.A. con Socio Unico	Curno	Italy	100.00	37,846	18,035[8]
MediaMarkt (China) International Retail Holding Limited	Hong Kong	China	100.00	183	–43,771[9]
MediaMarkt (Shanghai) Commercial & Trading Company Limited	Shanghai	China	100.00	–53,023	–4,709[9]
MediaMarkt (Shanghai) Consulting Service Company Limited	Shanghai	China	100.00	–1,976	13,637[9]
MEDIA-Markt TV-HiFi-Elektro GmbH Aachen	Aachen	Germany	90.00	356	100[8]
MediaOnline GmbH	Ingolstadt	Germany	100.00	100	0[1, 8]
MEDIA-SATURN (PORTUGAL), SGPS, UNIPESSOAL LDA	Lisbon	Portugal	100.00	–92,341	–3,833[8]
Media-Saturn Beteiligungen Polska GmbH	Ingolstadt	Germany	100.00	178	0[8]
Media-Saturn China-Holding GmbH	Ingolstadt	Germany	100.00	–102,422	–69,044[9]
Media-Saturn China-Holding Limited	Hong Kong	China	100.00	77,334	–57,043[9]
Media-Saturn Deutschland Beteiligungsgesellschaft mbH	Ingolstadt	Germany	100.00	100	0[8]
Media-Saturn Deutschland GmbH	Ingolstadt	Germany	100.00	935	0[1, 8]
Media-Saturn e-handel Norge AS	Oslo	Norway	100.00	54	0[8]
Media-Saturn e-handel Sverige AB	Stockholm	Sweden	100.00	123	13[8]
Media-Saturn Helvetia Holding GmbH	Ingolstadt	Germany	100.00	2,943	0[1, 8]
Media-Saturn Holding Norway AS	Oslo	Norway	100.00	10,494	469[8]
Media-Saturn Holding Sweden AB	Stockholm	Sweden	100.00	62,531	0[8]
Media-Saturn Internationale Beteiligungen GmbH	Munich	Germany	100.00	10,286	0[1, 8]
Media-Saturn IT Services GmbH	Ingolstadt	Germany	100.00	100	0[1, 8]
Media-Saturn Marketing GmbH	Munich	Germany	100.00	100	0[8]
Media-Saturn Nordic Shared Services AB	Stockholm	Sweden	100.00	–2,847	–1,313[8]
media-saturn-e-business GmbH	Ingolstadt	Germany	100.00	26	0[1, 8]
Media-Saturn-Holding GmbH	Ingolstadt	Germany	78.38	659,315	171,927[8]
Meister feines Fleisch – feine Wurst GmbH	Gäufelden	Germany	100.00	2,698	0[1, 11]
MEM METRO Group Energy Production & Management Sp. z o.o.	Warsaw	Poland	100.00	7,532	1,000[11]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
METRO (Changchun) Property Service Co. Ltd.	Changchun	China	100.00	7,184	–190[9]
Metro Accounting Center of Excellence Private Limited	Pune	India	100.00	3,159	650[11]
METRO Achtzehnte Gesellschaft für Vermögensverwaltung mbH	Düsseldorf	Germany	100.00	25	0[1, 11]
METRO Beteiligungsmanagement Düsseldorf GmbH & Co. KG	Düsseldorf	Germany	100.00	544,605	37,952[11]
METRO Cash & Carry Asia Pacific Holding GmbH	Vienna	Austria	100.00	120,632	–4,367[11]
Metro Cash & Carry Brunnthal GmbH & Co. KG	Brunnthal	Germany	100.00	43	–1,123[8]
METRO Cash & Carry Bulgaria EOOD	Sofia	Bulgaria	100.00	49,947	9,469[8]
METRO Cash & Carry Central Asia Holding GmbH	Vienna	Austria	100.00	25,511	–1,070[11]
METRO Cash & Carry d.o.o.	Belgrade	Serbia	100.00	56,825	–3,555[8]
METRO Cash & Carry d.o.o.	Zagreb	Croatia	100.00	7,537	–2,419[8]
Metro Cash & Carry Danmark ApS	Glostrup	Denmark	100.00	–17,738	–18,093[11]
METRO Cash & Carry Deutschland GmbH	Düsseldorf	Germany	100.00	41,980	0[1, 8]
METRO Cash & Carry France S.A.S.	Nanterre	France	100.00	181,299	113,288[11]
Metro Cash & Carry Grundstücksverwaltungsgesellschaft mbH	Düsseldorf	Germany	100.00	25	0[1, 11]
METRO Cash & Carry Import Limited Liability Company	Noginsk	Russia	100.00	81	–114[9]
METRO Cash & Carry India Private Limited	Bangalore	India	100.00	235,253	–17,533[10]
METRO Cash & Carry International GmbH	Düsseldorf	Germany	100.00	3,469,714	0[1, 11]
METRO Cash & Carry International Holding B. V.	Amsterdam	Netherlands	100.00	3,527,726	–93,806[8]
METRO Cash & Carry International Holding GmbH	Vienna	Austria	100.00	193,516	8,001[11]
METRO Cash & Carry International Management GmbH	Düsseldorf	Germany	100.00	30	0[1, 11]
METRO Cash & Carry Japan KK	Tokyo	Japan	100.00	13,046	–10,450[11]
Metro Cash & Carry Nederland B.V.	Amsterdam	Netherlands	100.00	188,715	–17,370[8]
METRO Cash & Carry OOO	Moscow	Russia	100.00	619,037	306,363[9]
METRO Cash & Carry Österreich GmbH	Vösendorf	Austria	73.00	51,296	23,291[11]
METRO CASH & CARRY ROMANIA SRL	Bucharest	Romania	85.00	166,139	9,870[9]
METRO Cash & Carry Russia N.V.	Amsterdam	Netherlands	100.00	2,038	0[11]
METRO Cash & Carry SR s.r.o.	Ivanka pri Dunaji	Slovakia	100.00	31,939	6,157[11]
METRO Cash & Carry TOO	Almaty	Kazakhstan	100.00	–110,756	–36,313[8]
METRO Cash & Carry Ukraine Ltd.	Kiev	Ukraine	100.00	34,262	–24,858[9]
METRO Cash & Carry Vietnam Ltd.	Ho Chi Minh City	Vietnam	100.00	–1,885	–6,244[8]
Metro Cash & Carry Wines	Hyderabad	India	99.99	–32	0[7]
METRO Central East Europe GmbH	Vienna	Austria	100.00	42,214	–2,458[11]
METRO Danmark Holding ApS	Glostrup	Denmark	100.00	28,650	33[11]
METRO Dienstleistungs-Holding GmbH	Düsseldorf	Germany	100.00	927,226	0[1, 11]
METRO Distributie Nederland B. V.	Amsterdam	Netherlands	100.00	380,435	–18,461[8]
METRO DOLOMITI SpA	San Donato Milanese	Italy	100.00	6,833	1,585[8]
METRO FIM S.p.A.	Cinisello Balsamo	Italy	100.00	69,366	1,958[9]

Consolidated subsidiaries

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METRO Finance B. V.	Venlo	Netherlands	100.00	22,185	2,989[11]
Metro Finanzdienstleistungs Pensionen GmbH	Düsseldorf	Germany	100.00	24	0[1, 11]
Metro France Immobiliere S. a. r. l.	Nanterre	France	100.00	119,536	7,080[11]
METRO Fünfzehnte Gesellschaft für Vermögensverwaltung mbH	Düsseldorf	Germany	100.00	25	0[1, 11]
Metro Grosmarket Bakirköy Alisveris Hizmetleri Ticaret Ltd. Sirketi	Istanbul	Turkey	100.00	83,766	3,729[11]
METRO Groß- und Lebensmitteleinzelhandel Holding GmbH	Düsseldorf	Germany	100.00	3,436,236	0[1, 11]
METRO Großhandelsgesellschaft mbH	Düsseldorf	Germany	100.00	37,037	0[1, 8]
METRO GROUP Accounting Center GmbH	Alzey	Germany	100.00	25	0[1, 11]
METRO Group Asset Management B.V.	Amsterdam	Netherlands	100.00	13,875	6[11]
METRO Group Asset Management Ingatlan Kft.	Budaörs	Hungary	100.00	5,363	0[8]
METRO Group Asset Management Property Ukraine Limited Liability Company	Kiev	Ukraine	100.00	8	–2[9]
METRO Group Asset Management Services GmbH	Düsseldorf	Germany	100.00	90,309	0[1, 11]
METRO Group Asset Management Ukraine, Limited Liability Company	Kiev	Ukraine	100.00	251	–1[9]
METRO Group Buying Ukraine Ltd.	Kiev	Ukraine	100.00	9	0[9]
METRO Group Properties SR s.r.o.	Ivanka pri Dunaji	Slovakia	100.00	53,211	1,678[11]
METRO GROUP REAL ESTATE ESPANA S.L.	Madrid	Spain	100.00	1	0[11]
Metro Group Real Estate Private Limited Company	Karachi	Pakistan	99.75	2,379	–2[11]
METRO Group Retail Real Estate GmbH	Düsseldorf	Germany	100.00	100	0[1, 11]
METRO Group Retail Real Estate Romania S.R.L.	Voluntari	Romania	100.00	–143	–31[9]
METRO Group Wholesale Real Estate Bulgaria EOOD	Sofia	Bulgaria	100.00	5	0[8]
METRO Group Wholesale Real Estate GmbH	Düsseldorf	Germany	100.00	100	0[1, 11]
METRO Habib Cash & Carry Pakistan (Private) Limited	Lahore	Pakistan	75.00	–2,751	–9,823[11]
Metro Holding France S. A.	Vitry-sur-Seine	France	100.00	464,719	287,306[11]
METRO Innovations Holding GmbH	Düsseldorf	Germany	100.00	25	0[1, 11]
METRO International AG	Chur	Switzerland	100.00	58,933	39,551[8]
Metro International Beteiligungs GmbH	Düsseldorf	Germany	100.00	10,000	0[1, 11]
METRO INTERNATIONAL SUPPLY GmbH	Düsseldorf	Germany	100.00	1,000	0[1, 11]
METRO Italia Cash and Carry S. p. A.	San Donato Milanese	Italy	100.00	13,712	–22,440[8]
METRO Jinjiang Cash & Carry Co., Ltd.	Shanghai	China	90.00	21,028	35,329[9]
METRO Kaufhaus und Fachmarkt Holding GmbH	Düsseldorf	Germany	100.00	3,340,068	0[1, 11]
METRO Kereskedelmi Kft.	Budaörs	Hungary	100.00	438,367	–9,264[8]
METRO Leasing GmbH	Düsseldorf	Germany	100.00	1,527	0[1, 11]
METRO LOGISTICS Germany GmbH	Düsseldorf	Germany	100.00	1,675	0[1, 11]
METRO LOGISTICS Services GmbH	Düsseldorf	Germany	100.00	78	0[1, 11]
METRO Management EOOD	Sofia	Bulgaria	100.00	19	0[8]
METRO North Warehouse Management (Chongqing) Co. Ltd.	Chongqing	China	100.00	9,891	–208[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Metro Properties B.V.	Amsterdam	Netherlands	100.00	240,556	3,123[8]
METRO Properties CR s.r.o.	Prague	Czech Republic	100.00	40,366	5,172[11]
Metro Properties Danmark ApS	Glostrup	Denmark	100.00	20,802	1,295[11]
METRO PROPERTIES Energy Management GmbH	Düsseldorf	Germany	100.00	1,075	0[1, 11]
METRO Properties Enterprise Management Consulting (Shanghai) Co., Ltd.	Shanghai	China	100.00	141	45[9]
METRO PROPERTIES France SAS	Nanterre	France	100.00	7	264[8]
Metro Properties Gayrimenkul Yatirim A.Ş.	Istanbul	Turkey	99.93	297,676	91,075[8]
METRO PROPERTIES GmbH & Co. KG	Düsseldorf	Germany	99.51	154,976	425,632[11]
METRO PROPERTIES Holding GmbH	Düsseldorf	Germany	100.00	25	0[1, 11]
METRO PROPERTIES Limited Liability Company	Moscow	Russia	100.00	1,448	894[9]
METRO PROPERTIES Management GmbH	Düsseldorf	Germany	66.67	50	4[11]
METRO Properties Real Estate Management Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	100.00	52	53[11]
METRO PROPERTIES Services Sp. z o. o.	Warsaw	Poland	100.00	13,587	1,313[11]
METRO PROPERTIES Sp. z o.o.	Warsaw	Poland	100.00	57,942	9,261[6]
METRO Property Management (Beijing) Co. Ltd.	Beijing	China	100.00	8,013	240[9]
Metro Property Management (Changsha) Co., Ltd.	Changsha	China	100.00	11,070	751[9]
METRO Property Management (Changshu) Co. Ltd.	Changshu	China	100.00	7,670	164[9]
Metro Property Management (Changzhou) Co. Ltd.	Changzhou	China	100.00	5,830	407[9]
Metro Property Management (Chengdu Qingyang) Co., Ltd.	Chengdu	China	100.00	11,740	817[9]
METRO Property Management (Chongqing) Co. Ltd.	Chongqing	China	100.00	0	0[9]
Metro Property Management (Cixi) Co., Limited	Cixi	China	100.00	5,819	156[9]
Metro Property Management (Dongguan) Co. Ltd.	Dongguan	China	100.00	9,516	799[9]
Metro Property Management (Hangzhou) Company Limited	Hangzhou	China	100.00	8,682	264[9]
METRO Property Management (Harbin) Co. Ltd.	Harbin	China	100.00	9,657	765[9]
Metro Property Management (Hefei) Co. Ltd.	Hefei	China	100.00	5,282	–57[9]
METRO Property Management (Huai'an) Co., Ltd.	Huai'an	China	100.00	6,260	–108[9]
Metro Property Management (Jiangyin) Company Limited	Jiangyin	China	100.00	4,605	298[9]
Metro Property Management (Jiaxing) Co. Ltd.	Jiaxing	China	100.00	4,760	308[9]
Metro Property Management (Kunshan) Co. Ltd.	Suzhou	China	100.00	7,674	173[9]
METRO Property Management (Nanchang Qingshanhu) Co. Ltd.	Nanchang	China	100.00	7,743	573[9]
Metro Property Management (Nantong) Co. Ltd.	Nantong	China	100.00	7,733	623[9]
Metro Property Management (Qingdao) Company Limited	Qingdao	China	100.00	7,751	237[9]
METRO Property Management (Shenyang) Co. Ltd.	Shenyang	China	100.00	12,584	849[9]
METRO Property Management (Shenzhen) Co. Ltd.	Shenzhen	China	100.00	6,502	395[9]
Metro Property Management (Suzhou) Co., Ltd.	Suzhou	China	100.00	5,801	374[9]
METRO Property Management (Tianjin Hongqiao) Co., Ltd.	Tianjin	China	100.00	8,919	814[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
METRO Property Management (Weifang) Co. Ltd.	Weifang	China	100.00	5,040	–28[9]
Metro Property Management (Wuhan) Co., Ltd.	Wuhan	China	100.00	11,484	786[9]
METRO Property Management (Wuhu) Co. Ltd.	Wuhu	China	100.00	5,155	–200[9]
METRO Property Management (Xiamen) Co., Ltd.	Xiamen	China	100.00	13,421	936[9]
METRO Property Management (Xian) Co., Ltd.	Xi'an	China	100.00	8,025	707[9]
METRO Property Management (Xiangyang) Co. Ltd.	Xiangyang	China	100.00	5,819	0[9]
METRO Property Management (Zhangjiagang) Co. Ltd.	Zhangjiagang	China	100.00	8,000	198[9]
Metro Property Management (Zhengzhou) Co., Ltd.	Zhengzhou	China	100.00	5,680	353[9]
METRO Property Management (Zhongshan) Co. Limited	Zhongshan	China	100.00	6,297	220[9]
METRO Property Management Wuxi Co. Ltd.	Wuxi	China	100.00	6,839	304[9]
METRO Real Estate Ltd.	Zagreb	Croatia	100.00	79,231	2,317[8]
Metro Reinsurance N.V.	Amsterdam	Netherlands	100.00	19,934	173[8]
Metro SB-Großmärkte GmbH & Co. Kommanditgesellschaft	Esslingen am Neckar	Germany	100.00	322	27[8]
Metro SB-Großmärkte GmbH & Co. Kommanditgesellschaft	Linden	Germany	100.00	348	–2,155[8]
METRO Service GmbH	Vösendorf	Austria	100.00	13,730	9,251[9]
METRO Services PL spółka z ograniczoną odpowiedzialnością	Szczecin	Poland	100.00	340	80[11]
METRO Siebte Gesellschaft für Vermögensverwaltung mbH	Düsseldorf	Germany	100.00	73	4[11]
METRO Siebzehnte Gesellschaft für Vermögensverwaltung mbH	Düsseldorf	Germany	100.00	25	0[1, 11]
METRO South East Asia Holding GmbH	Vienna	Austria	100.00	728	–118[11]
METRO SYSTEMS GmbH	Düsseldorf	Germany	100.00	72,116	0[1, 11]
Metro Systems Romania S.R.L.	Bucharest	Romania	100.00	3,831	930[8]
METRO SYSTEMS RU Limited Liability Company	Moscow	Russia	100.00	1,474	624[9]
METRO Systems Ukraine LLC	Kiev	Ukraine	100.00	178	11[9]
METRO Vierzehnte Gesellschaft für Vermögensverwaltung mbH	Düsseldorf	Germany	100.00	25	0[1, 11]
METRO Warehouse Management (Chongqing) Co. Ltd.	Chongqing	China	100.00	10,778	806[9]
Metro Warehouse Management (Hangzhou) Co. Ltd.	Hangzhou	China	100.00	11,241	995[9]
METRO Warehouse Management (Suzhou) Co. Ltd.	Suzhou	China	100.00	9,692	352[9]
Metro Warehouse Management (Taizhou) Co. Ltd	Taizhou	China	100.00	8,243	–93[9]
Metro Warehouse Management (Wuhan) Co. Ltd.	Wuhan	China	100.00	11,476	992[9]
Metro Warehouse Management (Yantai) Co., Limited	Yantai	China	100.00	3,409	55[9]
METRO Warehouse Management (Zibo) Co., Ltd.	Zibo	China	100.00	4,727	–90[9]
Metro Warehouse Noginsk Limited Liability Company	Noginsk	Russia	100.00	27,657	–2,104[9]
MFM METRO Group Facility Management GmbH	Düsseldorf	Germany	100.00	178	0[1, 11]
MGA METRO Group Advertising GmbH	Düsseldorf	Germany	100.00	105	0[1, 11]
MGA METRO Group Advertising Polska Sp. z o.o. i Spółka Sp.k.	Warsaw	Poland	100.00	22	0[11]
MGA METRO Group Advertising Polska Spolka z ogranicona odpowiedzialoscia	Warsaw	Poland	100.00	899	43[11]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
MGA METRO Group Advertising Rus OOO	Moscow	Russia	100.00	85	50[9]
MGB METRO Group Buying (Shanghai) Co., Ltd.	Shanghai	China	100.00	1,155	112[9]
MGB Metro Group Buying HK Limited	Hong Kong	China	100.00	49,321	14,884[11]
MGB Metro Group Buying Romania SRL	Bucharest	Romania	100.00	929	9[9]
MGB METRO Group Buying RUS OOO	Moscow	Russia	100.00	551	28[9]
MGB METRO Group Buying TR Satinalma Ticaret Limited Sirketi	Istanbul	Turkey	100.00	785	–37[2]
MGC METRO Group Clearing GmbH	Düsseldorf	Germany	100.00	25	0[1, 11]
MGE Warenhandelsgesellschaft mbH	Düsseldorf	Germany	100.00	386	0[1, 11]
MGI Metro Group Iletisim ve Enformasyon Ticaret Limited Sirketi	Istanbul	Turkey	100.00	880	82[11]
MGL LOGISTICS SERVICES GREECE Eteria Periorismenis Efthinis	Agios Ioannis Rentis	Greece	100.00	72	48[6]
MGL METRO Group Logistics Bulgaria LTD	Sofia	Bulgaria	100.00	20	–11[8]
MGL METRO Group Logistics GmbH	Düsseldorf	Germany	100.00	235	0[1, 11]
MGL METRO Group Logistics Limited Liability Company	Noginsk	Russia	100.00	6,187	3,188[9]
MGL METRO Group Logistics Polska Sp. z o.o.	Warsaw	Poland	100.00	528	37[11]
MGL METRO Group Logistics Polska Sp. z o.o. i Spólka Sp.k.	Warsaw	Poland	100.00	7,253	24,013[11]
MGL METRO GROUP LOGISTICS UKRAINE LLC	Kiev	Ukraine	100.00	26	–1[9]
MGL METRO Group Logistics Warehousing Beteiligungs GmbH	Düsseldorf	Germany	100.00	79	0[11]
MGP METRO Group Account Processing GmbH	Kehl	Germany	100.00	1,234	230[11]
MGP METRO Group Account Processing International AG	Baar	Switzerland	100.00	1,363	4[8]
MGT METRO Group Travel Services GmbH	Düsseldorf	Germany	100.00	49	0[1, 11]
MIAG Asia Co. Ltd.	Hong Kong	China	100.00	36	10[6]
MIAG B.V.	Venlo	Netherlands	100.00	9,004	8[11]
MIAG Commanditaire Vennootschap	Amsterdam	Netherlands	100.00	550,001	0[8]
MIAG RUS Limited Liability Company	Kotelniki	Russia	100.00	148	11[9]
MIB METRO Group Insurance Broker GmbH	Düsseldorf	Germany	100.00	140	0[1, 11]
MIDBAN ESOLUTIONS SL	Barcelona	Spain	75.00	2,107	–65[11]
MIP METRO Group Intellectual Property GmbH & Co. KG	Düsseldorf	Germany	100.00	23	–5[11]
MIP METRO Group Intellectual Property Management GmbH	Düsseldorf	Germany	100.00	70	4[11]
MMS Connect B.V.	Rotterdam	Netherlands	100.00	100	0[11]
MMS Coolsingel B.V.	Rotterdam	Netherlands	100.00	100	0[11]
MMS ONLINE BELGIË	Zellik	Belgium	100.00	100	0[8]
MMS Online Nederland B.V.	Rotterdam	Netherlands	100.00	100	0[8]
Morocco Fish Trading Company SARL AU	Casablanca	Morocco	100.00	1	–8[3]
MP Gayrimenkul Yönetim Hizmetleri Anonim Şirketi	Istanbul	Turkey	100.00	6	–13[9]
MRE Sp. z o.o. Wholesale Real Estate Poland S.K.A.	Warsaw	Poland	100.00	46,612	188,917[11]
MRE Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	100.00	–50	–37[11]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
MS Digital Download S.a.r.l.	Esch-sur-Alzette	Luxembourg	100.00	124	22[8]
MS E-Business Concepts & Service GmbH	Ingolstadt	Germany	100.00	9,828	0[1, 8]
MS E-Commerce GmbH	Wiener Neustadt	Austria	100.00	104	2[8]
MS E-Commerce Kereskedelmi Korlátolt Feleősségű Társaság	Budaörs	Hungary	100.00	–61	–882[8]
MS ISTANBUL IC VE DIS TICARET LIMITED SIRKETI	Istanbul	Turkey	100.00	24,671	–36,350[8]
MS Multichannel Retailing Ges.m.b.H.	Vösendorf	Austria	100.00	78	0[8]
MS New CO Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	100.00	12	0[11]
MS Powerservice GmbH	Vösendorf	Austria	100.00	100	0[8]
MTE Grundstücksverwaltung GmbH & Co. Objekt Duisburg oHG	Pullach im Isartal	Germany	100.00	5	0[11]
MTT METRO Group Textiles Transport GmbH	Düsseldorf	Germany	100.00	52	0[1, 11]
multi media Kommunikationstechnik Zwei GmbH	Heilbronn	Germany	100.00	–6,131	0[8]
multi media Service GmbH	Heilbronn	Germany	90.00	–400	–94[8]
Multi-Center Warenvertriebs GmbH	Düsseldorf	Germany	100.00	6,111	0[1, 8]
my-xplace GmbH	Göttingen	Germany	76.74	–1,605	–1,334[9]
N & NF Trading GmbH	Düsseldorf	Germany	100.00	30	0[11]
Napier S.à.r.l.	Luxembourg	Luxembourg	94.90	–699	–28[9]
Nedema GmbH	Cologne	Germany	100.00	52	0[1, 11]
NIGRA Verwaltung GmbH & Co. Objekt Detmold KG	Pullach im Isartal	Germany	100.00	5	0[11]
NIGRA Verwaltung GmbH & Co. Objekt Eschweiler KG	Pullach im Isartal	Germany	100.00	5	0[11]
NIGRA Verwaltung GmbH & Co. Objekt Germersheim KG	Pullach im Isartal	Germany	100.00	5	0[11]
NIGRA Verwaltung GmbH & Co. Objekt Langendreer KG	Pullach im Isartal	Germany	100.00	5	0[11]
NIGRA Verwaltung GmbH & Co. Objekt Ludwigshafen KG	Pullach im Isartal	Germany	49.00	–2,710	148[9]
NIGRA Verwaltung GmbH & Co. Objekt Moers KG	Pullach im Isartal	Germany	100.00	5	0[11]
NIGRA Verwaltung GmbH & Co. Objekt Neunkirchen KG	Pullach im Isartal	Germany	100.00	5	0[11]
NIGRA Verwaltung GmbH & Co. Objekt Oberhausen oHG	Pullach im Isartal	Germany	100.00	5	0[11]
NIGRA Verwaltung GmbH & Co. Objekt Rendsburg KG	Pullach im Isartal	Germany	100.00	5	0[11]
NIGRA Verwaltung GmbH & Co. Objekt Salzgitter KG	Pullach im Isartal	Germany	100.00	5	0[11]
NordRhein Trading GmbH	Düsseldorf	Germany	100.00	127	0[1, 11]
OOO "CE trading solutions"	Moscow	Russia	100.00	–8,505	–6,627[9]
OOO Media-Markt-Saturn	Moscow	Russia	100.00	161,628	–17,240[9]
OOO Media-Saturn-Russland	Moscow	Russia	100.00	144,251	1,458[9]
OOO Saturn	Moscow	Russia	100.00	442	–38[9]
OOO xplace	Moscow	Russia	100.00	469	306[6]
PayRed Card Services AG	Dietikon	Switzerland	100.00	224	101[8]
PIL Grundstücksverwaltung GmbH	Düsseldorf	Germany	100.00	26	0[1, 11]
Power Service GmbH	Cologne	Germany	100.00	–355	–241[8]
PowerService Nederland B.V.	Rotterdam	Netherlands	100.00	100	0[8]

Consolidated subsidiaries

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Pro. FS GmbH	Düsseldorf	Germany	100.00	771	0[1, 11]
PT Paserda Indonesia	Jakarta	Indonesia	100.00	2	3[6]
Qingdao Metro Warehouse Management Co. Ltd.	Qingdao	China	100.00	10,547	864[9]
Quadrant S.à.r.l.	Luxembourg	Luxembourg	94.90	–5,008	–599[9]
RaW Real Estate Asia Pte.Ltd.	Singapore	Singapore	100.00	59	65[8]
Real Estate Management Misr Limited Liability Company	Cairo	Egypt	100.00	10	1[6]
real,- Group Holding GmbH	Düsseldorf	Germany	100.00	12,502	0[1, 11]
real,- Handels GmbH	Düsseldorf	Germany	100.00	23	0[1, 11]
real,- Holding GmbH	Alzey	Germany	100.00	639,835	0[1, 11]
real,- SB-Warenhaus GmbH	Alzey	Germany	100.00	590,364	0[1, 11]
red blue Marketing GmbH	Munich	Germany	100.00	102	0[1, 8]
Redcoon Benelux B. V.	Tilburg	Netherlands	100.00	–2,820	–1,663[8]
REDCOON DANMARK ApS	Copenhagen	Denmark	100.00	312	237[8]
REDCOON ELECTRONIC TRADE, S.L.	El Prat de Llobregat	Spain	100.00	3,123	231[8]
Redcoon GmbH	Aschaffenburg	Germany	100.00	5,121	0[1, 8]
redcoon GmbH	Vienna	Austria	100.00	539	–467[8]
REDCOON ITALIA S.R.L.	Turin	Italy	100.00	–205	–241[8]
redcoon Logistics GmbH	Erfurt	Germany	100.00	1,163	0[1, 8]
REDCOON POLSKA Sp. z o.o.	Bydgoszcz	Poland	100.00	357	–84[4]
Remo Zaandam B.V.	Zaandam	Netherlands	100.00	16,423	690[8]
Renate Grundstücksverwaltungsgesellschaft mbH	Düsseldorf	Germany	100.00	26	0[1, 11]
Retail Property 1 Limited Liability Company	Moscow	Russia	100.00	–2,253	–2,424[9]
Retail Property 2 Limited Liability Company	Moscow	Russia	100.00	–136	–145[9]
Retail Property 3 Limited Liability Company	Moscow	Russia	100.00	–716	–767[9]
Retail Property 4 Limited Liability Company	Moscow	Russia	100.00	–406	–435[9]
Retail Property 5 Limited Liability Company	Moscow	Russia	100.00	–18	–20[9]
Retail Real Estate Limited Liability Company	Moscow	Russia	100.00	3,408	–532[9]
ROSARIA Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Gerlingen KG	Düsseldorf	Germany	94.00	–509	49[6]
Rotterdam Trading Office B.V.	Amsterdam	Netherlands	100.00	416	–56[8]
RUDU Verwaltungsgesellschaft mbH	Düsseldorf	Germany	100.00	465	0[1, 11]
RUTIL Verwaltung GmbH & Co. SB-Warenhaus Bielefeld KG	Pullach im Isartal	Germany	100.00	5	0[11]
S.C. real Hyper Magazine s.r.l.	Bucharest	Romania	100.00	–3,632	–4,177[9]
Sabra S.à.r.l.	Luxembourg	Luxembourg	94.90	–22	–500[9]
SAS REDCOON FRANCE	Villepinte	France	100.00	36	1,154[8]
Saturn Athens III Commercial Anonymi Eteria	Athens	Greece	100.00	–16,768	–92[8]
SATURN E502 ELECTRO, S.A.U.	El Prat de Llobregat	Spain	100.00	19	0[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
SATURN E–515 Electro, S.A.U.	El Prat de Llobregat	Spain	100.00	102	0[8]
SATURN E–516 ELECTRO S.A.U.	El Prat de Llobregat	Spain	100.00	103	0[8]
SATURN E–517 ELECTRO S.A.U.	El Prat de Llobregat	Spain	100.00	103	0[8]
Saturn Electro-Handelsges.m.b.H.	Salzburg	Austria	90.00	3,351	3,043[8]
Saturn Electro-Handelsges.m.b.H.	Vienna	Austria	90.00	2,184	1,667[8]
Saturn Electro-Handelsges.m.b.H.	Graz	Austria	90.00	1,032	757[8]
Saturn Electro-Handelsgesellschaft m.b.H.	Vösendorf	Austria	90.00	780	–32[8]
Saturn Electro-Handelsgesellschaft m.b.H.	Linz	Austria	90.00	1,343	953[8]
Saturn Electro-Handelsgesellschaft mbH	Karlsruhe	Germany	90.00	–1,406	181[8]
Saturn Electro-Handelsgesellschaft mbH Ansbach	Ansbach	Germany	90.00	471	371[8]
Saturn Electro-Handelsgesellschaft mbH Augsburg	Augsburg	Germany	90.00	1,744	1,639[8]
Saturn Electro-Handelsgesellschaft mbH Bad Homburg	Bad Homburg v. d. Höhe	Germany	90.00	182	179[8]
Saturn Electro-Handelsgesellschaft mbH Bad Oeynhausen	Bad Oeynhausen	Germany	90.00	484	382[8]
Saturn Electro-Handelsgesellschaft mbh Baunatal	Baunatal	Germany	90.00	203	143[8]
Saturn Electro-Handelsgesellschaft mbH Berlin I	Berlin	Germany	90.00	2,527	2,425[8]
Saturn Electro-Handelsgesellschaft mbH Berlin-Charlottenburg	Berlin	Germany	90.00	–6,438	–463[8]
Saturn Electro-Handelsgesellschaft mbH Berlin-Gesundbrunnen	Berlin	Germany	90.00	742	638[8]
Saturn Electro-Handelsgesellschaft mbH Berlin-Köpenick	Berlin	Germany	90.00	–468	–171[8]
Saturn Electro-Handelsgesellschaft mbH Berlin-Leipziger Platz	Berlin	Germany	90.00	–1,111	–353[8]
Saturn Electro-Handelsgesellschaft mbH Berlin-Märkische Zeile	Berlin	Germany	90.00	218	183[8]
Saturn Electro-Handelsgesellschaft mbH Berlin-Marzahn	Berlin	Germany	90.00	1,301	1,199[8]
Saturn Electro-Handelsgesellschaft mbH Berlin-Reinickendorf	Berlin	Germany	100.00	–3,730	–665[8]
Saturn Electro-Handelsgesellschaft mbH Berlin-Schloßstraße	Berlin	Germany	90.05	978	873[8]
Saturn Electro-Handelsgesellschaft mbH Berlin-Spandau	Berlin	Germany	90.00	1,079	976[8]
Saturn Electro-Handelsgesellschaft mbH Berlin-Treptow	Berlin	Germany	100.00	–286	–42[8]
Saturn Electro-Handelsgesellschaft mbH Berlin-Zehlendorf	Berlin	Germany	90.00	–1,196	163[8]
Saturn Electro-Handelsgesellschaft mbH Bielefeld	Bielefeld	Germany	90.05	1,085	983[8]
Saturn Electro-Handelsgesellschaft mbH Bocholt	Bocholt	Germany	90.00	453	350[8]
Saturn Electro-Handelsgesellschaft mbH Bochum	Bochum	Germany	90.00	792	686[8]
Saturn Electro-Handelsgesellschaft mbH Braunschweig	Braunschweig	Germany	90.00	1,733	1,629[8]
Saturn Electro-Handelsgesellschaft mbH Bremen	Bremen	Germany	90.05	1,359	1,256[8]
Saturn Electro-Handelsgesellschaft mbH Bremen-Habenhausen	Bremen	Germany	90.00	381	278[8]
Saturn Electro-Handelsgesellschaft mbH Bremerhaven	Bremerhaven	Germany	90.00	–1,792	–374[8]
Saturn Electro-Handelsgesellschaft mbH Celle	Celle	Germany	100.00	94	–63[8]
Saturn Electro-Handelsgesellschaft mbH Chemnitz	Chemnitz	Germany	90.00	517	411[8]
Saturn Electro-Handelsgesellschaft mbH Chemnitz-Zentrum	Chemnitz	Germany	90.00	–822	179[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Saturn Electro-Handelsgesellschaft mbH Darmstadt	Darmstadt	Germany	90.00	1,027	925[8]
Saturn Electro-Handelsgesellschaft mbH Delmenhorst	Delmenhorst	Germany	100.00	–1,135	–223[8]
Saturn Electro-Handelsgesellschaft mbH Dessau	Dessau-Roßlau	Germany	90.00	–1,828	–537[8]
Saturn Electro-Handelsgesellschaft mbH Dortmund	Dortmund	Germany	90.01	3,438	3,013[8]
Saturn Electro-Handelsgesellschaft mbH Dortmund-Eving	Dortmund	Germany	90.00	165	60[8]
Saturn Electro-Handelsgesellschaft mbH Dresden	Dresden	Germany	90.00	1,419	1,305[8]
Saturn Electro-Handelsgesellschaft mbH Duisburg	Duisburg	Germany	90.00	834	731[8]
Saturn Electro-Handelsgesellschaft mbH Erfurt	Erfurt	Germany	90.05	575	475[8]
Saturn Electro-Handelsgesellschaft mbH Erlangen	Erlangen	Germany	90.00	1,437	1,333[8]
Saturn Electro-Handelsgesellschaft mbH Essen City	Essen	Germany	90.00	1,562	1,433[8]
Saturn Electro-Handelsgesellschaft mbH Essen-Steele	Essen	Germany	100.00	–2,077	840[8]
Saturn Electro-Handelsgesellschaft mbH Esslingen	Esslingen am Neckar	Germany	100.00	228	439[8]
Saturn Electro-Handelsgesellschaft mbH Euskirchen	Euskirchen	Germany	90.00	384	280[8]
Saturn Electro-Handelsgesellschaft mbH Flensburg	Flensburg	Germany	90.00	–187	297[8]
Saturn Electro-Handelsgesellschaft mbH Frankfurt/Main	Frankfurt am Main	Germany	100.00	3,690	2,576[8]
Saturn Electro-Handelsgesellschaft mbH Freiburg	Freiburg im Breisgau	Germany	90.00	878	775[8]
Saturn Electro-Handelsgesellschaft mbH Freising	Freising	Germany	90.00	594	493[8]
Saturn Electro-Handelsgesellschaft mbH Fürth	Fürth	Germany	100.00	–5,900	–574[8]
Saturn Electro-Handelsgesellschaft mbH Gelsenkirchen	Gelsenkirchen	Germany	90.00	178	76[8]
Saturn Electro-Handelsgesellschaft mbH Gelsenkirchen-Buer	Gelsenkirchen	Germany	90.00	278	176[8]
Saturn Electro-Handelsgesellschaft mbH Gießen	Gießen	Germany	90.00	–2,770	–992[8]
Saturn Electro-Handelsgesellschaft mbH Göttingen	Göttingen	Germany	90.00	480	378[8]
Saturn Electro-Handelsgesellschaft mbH Gummersbach	Gummersbach	Germany	90.00	347	243[8]
Saturn Electro-Handelsgesellschaft mbH Hagen	Hagen	Germany	95.00	154	140[8]
Saturn Electro-Handelsgesellschaft mbH Hamburg-Altstadt	Hamburg	Germany	90.00	9,344	9,107[8]
Saturn Electro-Handelsgesellschaft mbH Hamm	Hamm	Germany	90.00	299	196[8]
Saturn Electro-Handelsgesellschaft mbH Hanau	Hanau	Germany	90.00	910	804[8]
Saturn Electro-Handelsgesellschaft mbH Hannover	Hanover	Germany	95.00	3,223	3,032[8]
Saturn Electro-Handelsgesellschaft mbH Hattingen	Hattingen	Germany	100.00	–1,782	–734[8]
Saturn Electro-Handelsgesellschaft mbH Heidelberg	Heidelberg	Germany	90.00	653	553[8]
Saturn Electro-Handelsgesellschaft mbH Herford	Herford	Germany	90.00	182	82[8]
Saturn Electro-Handelsgesellschaft mbH Hilden	Hilden	Germany	100.00	–4,953	270[8]
Saturn Electro-Handelsgesellschaft mbH Hildesheim	Hildesheim	Germany	90.00	–571	–358[8]
Saturn Electro-Handelsgesellschaft mbH Ingolstadt	Ingolstadt	Germany	90.00	1,065	965[8]
Saturn Electro-Handelsgesellschaft mbH Isernhagen	Isernhagen	Germany	90.00	366	259[8]
Saturn Electro-Handelsgesellschaft mbH Jena	Jena	Germany	100.00	–78	–91[8]
Saturn Electro-Handelsgesellschaft mbH Kaiserslautern	Kaiserslautern	Germany	90.00	866	762[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Saturn Electro-Handelsgesellschaft mbH Karlsruhe-Durlach	Karlsruhe	Germany	90.00	645	543[8]
Saturn Electro-Handelsgesellschaft mbH Kassel	Kassel	Germany	90.00	1,141	1,041[8]
Saturn Electro-Handelsgesellschaft mbH Kempten	Kempten (Allgäu)	Germany	90.00	568	467[8]
Saturn Electro-Handelsgesellschaft mbH Kerpen	Kerpen	Germany	90.00	579	478[8]
Saturn Electro-Handelsgesellschaft mbH Kiel	Kiel	Germany	100.00	–642	–674[8]
Saturn Electro-Handelsgesellschaft mbH Kleve	Kleve	Germany	90.00	573	468[8]
Saturn Electro-Handelsgesellschaft mbH Koblenz	Koblenz	Germany	90.00	613	510[8]
Saturn Electro-Handelsgesellschaft mbH Krefeld	Krefeld	Germany	90.00	–1,072	–13[8]
Saturn Electro-Handelsgesellschaft mbH Landshut	Landshut	Germany	90.00	–498	91[8]
Saturn Electro-Handelsgesellschaft mbH Leipzig	Leipzig	Germany	90.00	189	59[8]
Saturn Electro-Handelsgesellschaft mbH Leipzig-Hauptbahnhof	Leipzig	Germany	90.00	453	350[8]
Saturn Electro-Handelsgesellschaft mbH Leonberg	Leonberg	Germany	90.00	284	234[8]
Saturn Electro-Handelsgesellschaft mbH Lübeck	Lübeck	Germany	90.00	526	418[8]
Saturn Electro-Handelsgesellschaft mbH Lüdenscheid	Lüdenscheid	Germany	90.05	392	288[8]
Saturn Electro-Handelsgesellschaft mbH Ludwigsburg	Ludwigsburg	Germany	90.00	324	224[8]
Saturn Electro-Handelsgesellschaft mbH Ludwigshafen	Ludwigshafen	Germany	90.00	476	371[8]
Saturn Electro-Handelsgesellschaft mbH Lünen	Lünen	Germany	90.00	239	136[8]
Saturn Electro-Handelsgesellschaft mbH Magdeburg	Magdeburg	Germany	90.05	642	540[8]
Saturn Electro-Handelsgesellschaft mbH Mainz	Mainz	Germany	90.00	592	490[8]
Saturn Electro-Handelsgesellschaft mbH Mannheim	Mannheim	Germany	90.00	855	723[8]
Saturn Electro-Handelsgesellschaft mbH Marl	Marl	Germany	90.00	328	227[8]
Saturn Electro-Handelsgesellschaft mbH Moers	Moers	Germany	90.00	960	854[8]
Saturn Electro-Handelsgesellschaft mbH Mülheim	Mülheim an der Ruhr	Germany	90.00	290	188[8]
Saturn Electro-Handelsgesellschaft mbH München	Munich	Germany	92.06	6,006	4,683[8]
Saturn Electro-Handelsgesellschaft mbH München-Riem	Munich	Germany	90.00	1,820	1,715[8]
Saturn Electro-Handelsgesellschaft mbH Münster	Münster	Germany	90.00	1,502	1,246[8]
Saturn Electro-Handelsgesellschaft mbH Neckarsulm	Neckarsulm	Germany	90.00	501	398[8]
Saturn Electro-Handelsgesellschaft mbH Neu-Isenburg	Neu-Isenburg	Germany	90.00	–929	–275[8]
Saturn Electro-Handelsgesellschaft mbH Norderstedt	Norderstedt	Germany	100.00	100	0[8]
Saturn Electro-Handelsgesellschaft mbH Nürnberg	Nuremberg	Germany	90.01	757	513[8]
Saturn Electro-Handelsgesellschaft mbH Oberhausen	Oberhausen	Germany	90.00	1,150	1,044[8]
Saturn Electro-Handelsgesellschaft mbH Oldenburg	Oldenburg	Germany	90.00	–1,001	–352[8]
Saturn Electro-Handelsgesellschaft mbH Osnabrück	Osnabrück	Germany	90.00	987	882[8]
Saturn Electro-Handelsgesellschaft mbH Paderborn	Paderborn	Germany	100.00	–97	–198[8]
Saturn Electro-Handelsgesellschaft mbH Passau	Passau	Germany	90.00	–66	139[8]
Saturn Electro-Handelsgesellschaft mbH Pforzheim	Pforzheim	Germany	90.00	747	647[8]
Saturn Electro-Handelsgesellschaft mbH Potsdam	Potsdam	Germany	100.00	83	–17[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Saturn Electro-Handelsgesellschaft mbH Regensburg	Regensburg	Germany	90.00	1,172	1,065[8]
Saturn Electro-Handelsgesellschaft mbH Remscheid	Remscheid	Germany	90.05	332	230[8]
Saturn Electro-Handelsgesellschaft mbH Reutlingen	Reutlingen	Germany	90.00	279	229[8]
Saturn Electro-Handelsgesellschaft mbH Rostock	Rostock	Germany	90.00	582	475[8]
Saturn Electro-Handelsgesellschaft mbH Saarbrücken	Saarbrücken	Germany	90.00	–33	65[8]
Saturn Electro-Handelsgesellschaft mbH Schweinfurt	Schweinfurt	Germany	90.00	–2,104	–340[8]
Saturn Electro-Handelsgesellschaft mbH Senden	Senden	Germany	90.00	1,008	907[8]
Saturn Electro-Handelsgesellschaft mbH Soest	Soest	Germany	100.00	–5,101	–968[8]
Saturn Electro-Handelsgesellschaft mbH Solingen	Solingen	Germany	90.05	210	107[8]
Saturn Electro-Handelsgesellschaft mbH Stuttgart	Stuttgart	Germany	90.00	2,658	2,550[8]
Saturn Electro-Handelsgesellschaft mbH Troisdorf	Troisdorf	Germany	100.00	85	–16[8]
Saturn Electro-Handelsgesellschaft mbH Tübingen	Tübingen	Germany	90.00	294	188[8]
Saturn Electro-Handelsgesellschaft mbH Weimar	Weimar	Germany	90.00	589	485[8]
Saturn Electro-Handelsgesellschaft mbH Weiterstadt	Weiterstadt	Germany	90.00	–1,140	28[8]
Saturn Electro-Handelsgesellschaft mbH Wesel	Wesel	Germany	90.00	13	41[8]
Saturn Electro-Handelsgesellschaft mbH Wiesbaden	Wiesbaden	Germany	90.00	–1,893	–1,050[8]
Saturn Electro-Handelsgesellschaft mbH Witten	Witten	Germany	100.00	–8,402	–646[8]
Saturn Electro-Handelsgesellschaft mbH Wolfsburg	Wolfsburg	Germany	90.00	–296	433[8]
Saturn Electro-Handelsgesellschaft mbH Zwickau	Zwickau	Germany	90.00	643	535[8]
Saturn Electro-Handelsgesellschaft mit beschränkter Haftung	Cologne	Germany	100.00	2,032	0[1, 8]
Saturn Gerasdorf Electro-Handelsges.m.b.H.	Gerasdorf bei Wien	Austria	90.00	–290	–60[8]
Saturn Graz V VertriebsgmbH	Graz	Austria	90.00	892	790[8]
Saturn Haid Electro-Handelsges.m.b.H.	Haid	Austria	90.00	43	666[8]
Saturn Innsbruck Electro-Handeslges.m.b.H.	Innsbruck	Austria	90.00	–1,381	–128[8]
Saturn Klagenfurt Electro-Handelsges.m.b.H.	Klagenfurt	Austria	90.00	497	395[8]
Saturn Luxembourg S.A.	Luxembourg	Luxembourg	100.00	–2,276	19[8]
SATURN MADRID-PLENILUNIO ELEKTRO, S.A.U.	Madrid	Spain	100.00	–4,261	–1,879[8]
Saturn Mega Markt GmbH Wuppertal	Wuppertal	Germany	90.05	549	446[8]
SATURN MURCIA THADER ELECTRO, S.A.	Murcia	Spain	99.90	–10,173	–2,375[8]
Saturn online GmbH	Ingolstadt	Germany	100.00	200	0[1, 8]
SATURN OVIEDO ELECTRO, S.A.U.	Oviedo	Spain	100.00	–10,079	–2,242[8]
SATURN PLANET Sp. z o.o.	Warsaw	Poland	100.00	62	51[8]
Saturn Planet Sp. z o.o. 11 Spółka Komandytowa	Warsaw	Poland	100.00	95	0[8]
Saturn Planet Sp. z o.o. 16 Spółka Komandytowa	Warsaw	Poland	100.00	95	0[8]
Saturn Planet Sp. z o.o. 19 Spółka Komandytowa	Warsaw	Poland	100.00	95	0[8]
Saturn Planet Sp. z o.o. Bydgoszcz Spółka Komandytowa	Warsaw	Poland	90.00	–2,203	24[8]
Saturn Planet Sp. z o.o. Gdańsk I Spółka Komandytowa	Warsaw	Poland	90.00	105	643[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Saturn Planet Sp. z o.o. Gdynia I Spółka Komandytowa	Warsaw	Poland	100.00	95	0[8]
Saturn Planet Sp. z o.o. Gliwice Spółka Komandytowa	Warsaw	Poland	90.00	–281	–376[8]
Saturn Planet Sp. z o.o. Katowice I Spółka Komandytowa	Warsaw	Poland	90.00	105	1,095[8]
Saturn Planet Sp. z o.o. Kraków I Spółka Komandytowa	Warsaw	Poland	100.00	105	1,368[8]
Saturn Planet Sp. z o.o. Kraków II Spółka Komandytowa	Warsaw	Poland	90.00	61	–34[8]
Saturn Planet Sp. z o.o. Łódź I Spółka Komandytowa	Warsaw	Poland	90.00	–3,075	–642[8]
Saturn Planet Sp. z o.o. Łódź II Spółka Komandytowa	Warsaw	Poland	90.00	–22	219[8]
Saturn Planet Sp. z o.o. Lubin Spółka Komandytowa	Warsaw	Poland	90.00	–4,739	–625[8]
Saturn Planet Sp. z o.o. Lublin I Spółka Komandytowa	Warsaw	Poland	100.00	95	0[8]
Saturn Planet Sp. z o.o. Poznań I Spółka Komandytowa	Warsaw	Poland	90.00	105	721[8]
Saturn Planet Sp. z o.o. Poznań II Spółka Komandytowa	Warsaw	Poland	90.00	2	–94[8]
Saturn Planet Sp. z o.o. Szczecin I Spółka Komandytowa	Warsaw	Poland	90.00	18	217[8]
Saturn Planet Sp. z o.o. Tychy Spółka Komandytowa	Warsaw	Poland	90.00	–536	–68[8]
Saturn Planet Sp. z o.o. Warszawa I Spółka Komandytowa	Warsaw	Poland	90.00	105	1,808[8]
Saturn Planet Sp. z o.o. Warszawa II Spółka Komandytowa	Warsaw	Poland	90.00	105	886[8]
Saturn Planet Sp. z o.o. Warszawa III Spółka Komandytowa	Warsaw	Poland	90.00	105	520[8]
Saturn Planet Sp. z o.o. Warszawa IV Spółka Komandytowa	Warsaw	Poland	90.00	105	971[8]
Saturn Planet Sp. z o.o. Warszawa V Spółka Komandytowa	Warsaw	Poland	90.00	–892	–26[8]
Saturn Planet Sp. z o.o. Wrocław I Spółka Komandytowa	Warsaw	Poland	90.00	–1,306	175[8]
Saturn Planet Sp. z o.o. Wrocław II Spółka Komandytowa	Warsaw	Poland	90.00	–2,182	–392[8]
Saturn Rotterdam Zuidplein BV	Rotterdam	Netherlands	100.00	–15,505	–3,750[8]
SATURN SAN JUAN DE AZNALFARACHE ELECTRO, S.A.U.	El Prat de Llobregat	Spain	100.00	90	1[8]
SATURN SAN SEBASTIAN DE LOS REYES ELECTRO, S.A.	Madrid	Spain	99.90	–11,377	–2,841[8]
Saturn Spijkenisse B.V.	Spijkenisse	Netherlands	100.00	–2,089	–1,143[8]
Saturn Techno-Electro-Handelsgesellschaft mbH	Cologne	Germany	100.00	2,054	0[1, 8]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Hürth	Germany	90.00	791	685[8]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Neuss	Germany	90.09	–1,016	–193[8]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Leverkusen	Germany	90.09	581	416[8]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Aachen	Germany	90.00	678	575[8]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Mönchengladbach	Germany	90.00	–1,806	–664[8]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Siegen	Germany	90.01	983	519[8]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Sankt Augustin	Germany	95.14	1,124	905[8]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Düren	Germany	90.00	202	100[8]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Bergisch Gladbach	Germany	90.20	94	68[8]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Cologne	Germany	100.00	1,275	1,173[8]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH Düsseldorf – Flingern	Düsseldorf	Germany	90.00	–731	–96[8]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Saturn Techno-Markt Electro-Handelsgesellschaft mbH Düsseldorf – Königsallee	Düsseldorf	Germany	90.00	258	–1[8]
Saturn Thessaloniki II Comercial Anonymi Eteria	Athens	Greece	100.00	–11,376	–139[8]
Saturn Wien X VertriebsgmbH	Vienna	Austria	90.00	1,153	1,051[8]
Saturn Wien XIV Electro-Handelsges.m.b.H.	Vienna	Austria	90.00	–142	–184[8]
Saturn Wien XX VertriebsgmbH	Vienna	Austria	90.00	1,716	1,360[8]
Saturn Wien XXII Electro-Handelsges.m.b.H.	Vienna	Austria	90.00	819	717[8]
Saturn Wien XXIII Electro-Handelsges.m.b.H.	Vienna	Austria	100.00	–1,428	–530[8]
Saturn-Mega Markt GmbH Halle	Halle (Saale)	Germany	90.05	585	483[8]
Saturn-Mega Markt GmbH Trier	Trier	Germany	90.05	547	445[8]
Schaper Grundbesitz-Verwaltungsgesellschaft mbH	Düsseldorf	Germany	100.00	1,243	0[1, 11]
Secundus Grundstücksverwertungs-GmbH & Co. Objekt Stuttgart-Königstraße KG	Düsseldorf	Germany	100.00	4,108	–645[11]
Sezam XVI Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych	Warsaw	Poland	100.00	448,319,588	0[6]
SIL Verwaltung GmbH & Co. Objekt Haidach KG	Düsseldorf	Germany	92.00	–411	–12[11]
Sinco Großhandelsgesellschaft m. b. H.	Vösendorf	Austria	73.00	30,218	11,539[11]
Singapore Trading Office (MAG) Pte. Ltd.	Singapore	Singapore	100.00	–111	–1,150[8]
Sociedad Ibérica Restaurantes de Tecnología Avanzada S. A. U.	Madrid	Spain	100.00	–4,747	–4,549[11]
SPORTARENA GmbH	Cologne	Germany	100.00	30	0[1, 11]
Star Farm (Shanghai) Agriculture Information Consulting Company Limited	Shanghai	China	100.00	–1,651	–1,002[9]
Star Farm Pakistan Pvt. Ltd.	Lahore	Pakistan	100.00	–9	–40[11]
STW Grundstücksverwaltung GmbH	Düsseldorf	Germany	100.00	60	–11[11]
Tatra S.à.r.l.	Luxembourg	Luxembourg	94.90	–196	–246[9]
Tertia Handelsbeteiligungsgesellschaft mbH	Cologne	Germany	60.00	13,747	6,290[8]
TIMUG Verwaltung GmbH	Düsseldorf	Germany	100.00	32	2[11]
Trading Office Gida Ticaret Ltd. Şti	Antalya	Turkey	100.00	179	–942[6]
Upton S.à.r.l.	Luxembourg	Luxembourg	94.90	–3,847	–2,093[9]
VALENCIA TRADING OFFICE, S.L.	Madrid	Spain	100.00	1,519	250[11]
Weinkellerei Thomas Rath GmbH	Düsseldorf	Germany	100.00	26	0[1, 11]
Wholesale Real Estate Belgium N.V.	Wommelgem	Belgium	100.00	57,999	5,179[8]
Wilcox S.à.r.l.	Luxembourg	Luxembourg	94.90	–4,661	–1,614[9]
Wirichs Immobilien GmbH	Düsseldorf	Germany	100.00	26	0[1, 11]
Wirichs Immobilien GmbH & Co. Objekt Herford KG	Düsseldorf	Germany	81.82	1,665	548[11]
Wirichs Verwaltungsgesellschaft mbH & Co. Objekt Voerde und Kamen KG	Düsseldorf	Germany	100.00	808	–77[11]
Wolfgang Wirichs GmbH	Düsseldorf	Germany	100.00	5,113	0[1, 11]
World Import N. V.	Puurs	Belgium	100.00	66	2[8]
WRE Real Estate Limited Liability Partnership	Almaty	Kazakhstan	100.00	–5,890	–15,834[9]
X Place Spain SL	Barcelona	Spain	100.00	93	17[6]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Xiali S.à.r.l.	Luxembourg	Luxembourg	94.90	–721	–33[9]
Xi'an METRO Commercial and Trading Company Limited	Xi'an	China	100.00	9,385	672[9]
XPLACE DIJITAL COZÜM TICARET LIMITED SIRKETI	Istanbul	Turkey	100.00	20	22[9]
xplace GmbH	Göttingen	Germany	50.01	3,039	–539[9]
XPLACE UK LIMITED	London	Great Britain	100.00	–214	–107[6]
Yugengaisha MIAG Japan	Tokyo	Japan	100.00	38	–5[8]
Zagato S.à.r.l.	Luxembourg	Luxembourg	94.90	–5,649	–927[9]
ZARUS Verwaltung GmbH & Co. Dritte Vermietungs-oHG	Pullach im Isartal	Germany	100.00	5	0[11]
ZARUS Verwaltung GmbH & Co. Objekt Braunschweig Berliner Straße KG	Pullach im Isartal	Germany	100.00	5	0[11]
ZARUS Verwaltung GmbH & Co. Objekt Mutterstadt KG	Pullach im Isartal	Germany	100.00	5	0[11]
ZARUS Verwaltung GmbH & Co. Objekt Osnabrück KG	Pullach im Isartal	Germany	100.00	5	0[11]
ZARUS Verwaltung GmbH & Co. Objekte Niedersachsen KG	Pullach im Isartal	Germany	100.00	5	0[11]
Zender S.à.r.l.	Luxembourg	Luxembourg	94.90	–1,886	–1,254[9]
Zentra-Grundstücksgesellschaft mbH	Düsseldorf	Germany	100.00	1,279	0[1, 11]
Zweite real,- Multi-Markt Verwaltungsgesellschaft mbH	Alzey	Germany	100.00	41	0[1, 11]
Zweite real,- SB-Warenhaus GmbH	Alzey	Germany	100.00	32,155	0[1, 11]

[1] Profit and loss transfer agreement
[2] Equity and result as of 31/12/2010
[3] Equity and result as of 31/12/2011
[4] Equity and result as of 31/3/2012
[5] Equity and result as of 30/9/2012
[6] Equity and result as of 31/12/2012
[7] Equity and result as of 31/3/2013
[8] Equity and result as of 30/9/2013
[9] Equity and result as of 31/12/2013
[10] Equity and result as of 31/3/2014
[11] Equity and result as of 30/9/2014

Investments (minimum of 20% share ownership)

Name	Head office	Country	Share in capital in %	Equity in € '000	Equity in € '000
EKS Handelsgesellschaft mbH	Salzburg	Austria	25.00	20	2[9]
EKS Handelsgesellschaft mbH & Co. KG	Salzburg	Austria	25.00	49,682	49,361[9]
European EPC Competence Center GmbH	Cologne	Germany	30.00	478	56[11]
EZW Kauf- und Freizeitpark GmbH & Co. Kommanditgesellschaft	Bremen	Germany	49.00	17,895	5,660[9]
EZW Kauf- und Freizeitpark Verwaltungs-GmbH	Bremen	Germany	49.04	76	3[9]
Fachmarktzentrum Essen GmbH & Co. KG	Pullach im Isartal	Germany	94.00	–199	–2,437[9]
Fiege Mega Center Erfurt GmbH & Co. KG	Nesse-Apfelstädt	Germany	49.00	256	588[6]
Fiege Mega Center Erfurt Verwaltungs GmbH	Nesse-Apfelstädt	Germany	49.00	329	42[9]
Habib METRO Pakistan (Pvt) Ltd	Karachi	Pakistan	40.00	61,254	3,513[6]
Iniziative Methab s.r.l.	Bolzano	Italy	50.00	2,356	1,691[9]
Intercompra LDA	Lisbon	Portugal	50.00	–3	–1[6]
MEC METRO-ECE Centermanagement GmbH & Co. KG	Düsseldorf	Germany	50.00	550	821[9]
MEC METRO-ECE Centermanagement Verwaltungs GmbH	Düsseldorf	Germany	50.00	24	–1[9]
Metro plus Grundstücks-Vermietungsgesellschaft mbH	Düsseldorf	Germany	20.00	45	10[9]
METSPA Beszerzési és Kereskedelmi Kft.	Budaörs	Hungary	33.33	10	0[9]
METSPA d.o.o. za trgovinu	Zagreb	Croatia	50.00	10	8[9]
OPCI FRENCH WHOLESALE STORES–FWS	Paris	France	25.00	139,602	12,920[9]
Peoplefone Polska Spółka Akcyjna	Warsaw	Poland	49.00	236	0[8]
VR-LEASING MUSCARI GmbH & Co. Immobilien KG	Eschborn	Germany	94.00	–767	98[9]

[1] Profit and loss transfer agreement
[2] Equity and result as of 31/12/2010
[3] Equity and result as of 31/12/2011
[4] Equity and result as of 31/3/2012
[5] Equity and result as of 30/9/2012
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[7] Equity and result as of 31/3/2013
[8] Equity and result as of 30/9/2013
[9] Equity and result as of 31/12/2013
[10] Equity and result as of 31/3/2014
[11] Equity and result as of 30/9/2014

Investments (5% to under 20% share ownership)

Name	Head office	Country	Share in capital in %
Bahçelievler Gayrimenkul Geliştirme Anonim Şirketi	Istanbul	Turkey	6.25
Erschließungsgesellschaft Schwerin-Krebsförden mbH & Co. Kommanditgesellschaft	Lüneburg	Germany	18.18
eVentures Growth, L.P.	Wilmington	USA	5.00
Flip4 GmbH	Friedrichsdorf	Germany	16.00
GSSI Consortium GbR	Düsseldorf	Germany	7.69
IFH Institut für Handelsforschung GmbH	Cologne	Germany	16.67
MAXXAM B.V.	Ede	Netherlands	16.67
MAXXAM C.V.	Ede	Netherlands	16.67
MobiLab Solutions GmbH	Cologne	Germany	13.68
OPCI FRENCH WHOLESALE PROPERTIES – FWP	Paris	France	5.00
QUANTIS Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Darmstadt KG	Schönefeld	Germany	6.00
QUANTIS Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Junior Augsburg KG	Schönefeld	Germany	6.00
Silver Ocean B.V.	Amsterdam	Netherlands	15.00
Stadtmarketinggesellschaft Hamm mbH	Hamm	Germany	6.25
Verwaltungsgesellschaft Lebensmittelgesellschaft "GLAWA" mbH & Co. KG	Hamburg	Germany	18.75

24 November 2014

The Management Board

OLAF KOCH **MARK FRESE** **PIETER HAAS** **HEIKO HUTMACHER**

RESPONSIBILITY STATEMENT OF THE LEGAL REPRESENTATIVES

To the best of our knowledge, and in accordance with the applicable reporting principles, the annual financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the company, and the management report includes a fair review of the development and performance of the business and the position of the company, together with a description of the principal opportunities and risks associated with the expected development of the company.

24 November 2014

The Management Board

OLAF KOCH **MARK FRESE** **PIETER HAAS** **HEIKO HUTMACHER**

AUDIT CERTIFICATE

The following audit certificate was issued in regards to the complete version of the annual financial statements and the combined management report:

"We have audited the annual financial statements prepared by METRO AG, Düsseldorf, comprising the balance sheet, the income statement and the notes to the financial statements, together with the bookkeeping system and the combined management report for the financial year from 1 October 2013 to 30 September 2014. The maintenance of the books and records and the preparation of the annual financial statements and the management report in accordance with German commercial law and supplementary provisions of the articles of incorporation are the responsibility of the company's management. Our responsibility is to express an opinion on the annual financial statements together with the bookkeeping system and the management report based on our audit.

We conducted our audit of the annual financial statements in accordance with § 317 of the German Commercial Code and generally accepted German standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW). Those standards require that we plan and perform the audit such that misstatements materially affecting the presentation of the asset, financial and earnings position in the annual financial statements in accordance with the applicable financial reporting framework and in the management report are detected with reasonable assurance. Knowledge of the business activities and the economic and legal environment of the company and expectations as to possible misstatements are taken into account in the determination of audit procedures. The effectiveness of the accounting-related internal control system and the evidence supporting the disclosures in the books and records, the annual financial statements and the management report are examined primarily on a test basis within the framework of the audit. The audit includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the annual financial statements and management report. We believe that our audit provides a reasonable basis for our opinion.

Our audit has not led to any reservations.

In our opinion, based on the findings of our audit, the annual financial statements comply with the legal requirements and supplementary provisions of the articles of incorporation and give a true and fair view of the asset, financial and earnings position of the company in accordance with German principles of proper accounting. The management report is consistent with the annual financial statements and as a whole provides a suitable view of the company's position and suitably presents the opportunity and risks of future development.

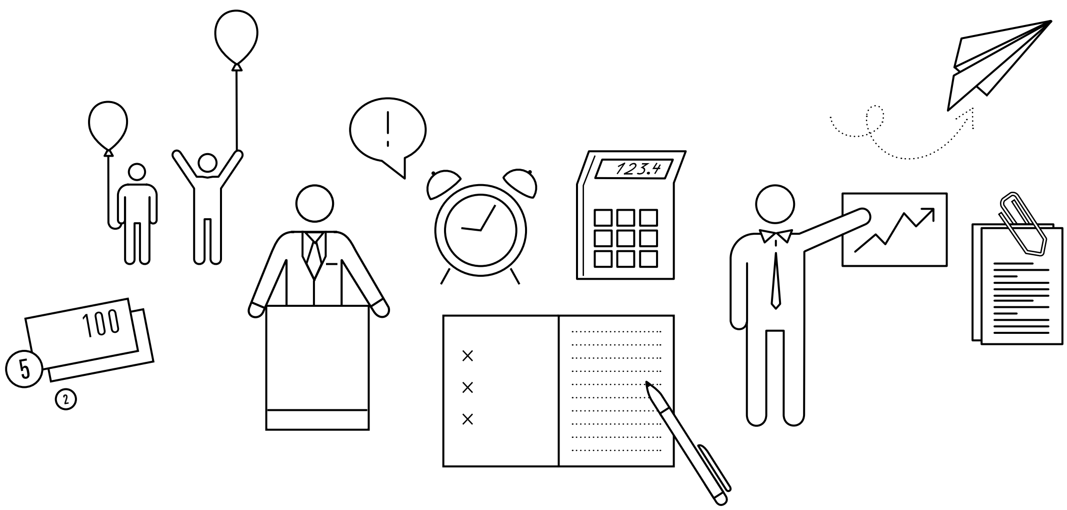
Cologne, 24 November 2014

KPMG AG
Wirtschaftsprüfungsgesellschaft

LURWEG
Auditor

MÜNSTERMANN
Auditor"

– FINANCIAL – CALENDAR 2014/15



13 JANUARY 2015

TRADING STATEMENT
CHRISTMAS QUARTER 2014

10 FEBRUARY 2015

QUARTERLY FINANCIAL REPORT
Q1 2014/15

20 FEBRUARY 2015

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HALF-YEAR FINANCIAL REPORT
H1/Q2 2014/15

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QUARTERLY REPORT Q3 2014/15

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“

WHETHER IN

NATURE

OR IN

MARKETING:

I PUT

EVERYTHING INTO PERSPECTIVE.

”

ONE OF US

JUSTYNA KUŹMA

Senior specialist in trade and retail marketing,
MAKRO Cash & Carry Poland