CONSOLIDATED FINANCIAL STATEMENTS

NOTES

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Income statement
for the short financial year from 1 January to 30 September 2013

€ million	Note no.	12M 2012	9M 2012[1]	9M 2013
Net sales	1	**66,739**	**47,380**	**46,321**
Cost of sales		−52,798	−37,693	**−36,950**
Gross profit on sales		**13,941**	**9,687**	**9,371**
Other operating income	2	1,702	1,117	**1,393**
Selling expenses	3	−12,393	−9,098	**−8,886**
General administrative expenses[2]	4	−1,660	−1,217	**−1,044**
Other operating expenses	5	−195	−80	**−131**
Earnings before interest and taxes EBIT[2]		**1,395**	**409**	**703**
Result from associates and joint ventures[3]	6	2	2	**6**
Other investment result	7	15	3	**7**
Interest income[2]	8	130	104	**62**
Interest expenses[2]	8	−677	−498	**−427**
Other financial result	9	−36	−50	**−162**
Net financial result[2]		**−566**	**−439**	**−514**
Earnings before taxes EBT[2]		**829**	**−30**	**189**
Income taxes[2]	11	−714	16	**−260**
Profit or loss for the period[2]		**115**	**−14**	**−71**
Profit or loss for the period attributable to non-controlling interests	12	98	5	**0**
Profit or loss for the period attributable to shareholders of METRO AG[2]		17	−19	**−71**
Earnings per share in € (basic = diluted)[2]	13	**0.05**	**−0.06**	**−0.22**

[1] Unaudited
[2] Adjustment of previous year (see chapter "Notes to the group accounting principles and methods")
[3] Revised terminology (see chapter "Notes to the group accounting principles and methods")

Reconciliation from profit or loss for the period to total comprehensive income for the short financial year from 1 January to 30 September 2013

€ million	12M 2012	9M 2012[1]	9M 2013
Profit or loss for the period[2]	**115**	**–14**	**–71**
Other comprehensive income			
Items of the "other comprehensive income" that will not be reclassified subsequently to profit or loss in future	**–306**	**–271**	**7**
Remeasurement of defined benefit pension plans	–427	–383	**10**
Income tax attributable to items of "other comprehensive income" that will not be reclassified subsequently to profit or loss	121	112	**–3**
Items of the "other comprehensive income" that may be reclassified subsequently to profit or loss	**109**	**131**	**–38**
Currency translation differences from the conversion of the accounts of foreign operations	128	164	**–99**
Effective portion of gains/losses from cash flow hedges	–34	–33	**6**
Gains/losses from the revaluation of financial instruments in the category "available for sale"	3	0	**65**
Income tax attributable to items of "other comprehensive income" that may be reclassified subsequently to profit or loss	12	0	**–10**
Other comprehensive income	**–197**	**–140**	**–31**
Total comprehensive income	**–82**	**–154**	**–102**
Total comprehensive income attributable to non-controlling interests	98	6	**–8**
Total comprehensive income attributable to shareholders of METRO AG	–180	–160	**–94**

[1] Unaudited
[2] Adjustment of previous year (see chapter "Notes to the group accounting principles and methods")

Balance sheet as of 30 September 2013

Assets

€ million	Note no.	1/1/2012	31/12/2012	30/9/2012[1]	30/9/2013
Non-current assets		**18,832**	**17,323**	**18,562**	**16,646**
Goodwill	18	4,045	3,780	4,022	**3,763**
Other intangible assets	19	454	407	418	**393**
Property, plant and equipment	20	12,661	11,324	12,202	**10,709**
Investment properties	21	209	199	207	**156**
Financial investments	22	76	247	252	**319**
Investments accounted for using the equity method[2]	22	3	92	57	**132**
Other financial and non-financial assets[3]	23	421	360	327	**337**
Deferred tax assets[3]	24	963	914	1,077	**837**
Current assets		**15,165**	**17,479**	**13,046**	**12,165**
Inventories	25	7,608	6,826	6,599	**5,856**
Trade receivables	26	551	568	532	**547**
Financial investments		119	22	55	**8**
Other financial and non-financial assets	23	2,882	2,886	2,892	**2,601**
Entitlements to income tax refunds		431	347	662	**297**
Cash and cash equivalents	29	3,355	5,299	2,075	**2,564**
Assets held for sale	30	219	1,531	231	**292**
		33,997	**34,802**	**31,608**	**28,811**

[1] Unaudited
[2] New balance sheet item (see chapter "Notes to the group accounting principles and methods")
[3] Adjustment of previous year (see chapter "Notes to the group accounting principles and methods")

Equity and liabilities

€ million	Note no.	1/1/2012	31/12/2012	30/9/2012[1]	30/9/2013
Equity	31	**6,292**	**5,666**	**5,649**	**5,206**
Share capital		835	835	835	**835**
Capital reserve		2,544	2,544	2,544	**2,551**
Reserves retained from earnings[2]		2,842	2,214	2,239	**1,793**
Non-controlling interests[2]		71	73	31	**27**
Non-current liabilities		**8,240**	**9,064**	**9,728**	**8,003**
Provisions for pensions and similar obligations[2]	32	1,183	1,518	1,483	**1,508**
Other provisions	33	463	424	422	**429**
Borrowings	34, 36	5,835	6,736	7,052	**5,763**
Other financial and non-financial liabilities	34, 37	602	227	615	**176**
Deferred tax liabilities	24	157	159	156	**127**
Current liabilities		**19,465**	**20,072**	**16,231**	**15,602**
Trade liabilities	34, 35	14,214	13,513	10,430	**9,805**
Provisions	33	546	644	539	**621**
Borrowings	34, 36	1,606	1,814	2,762	**2,200**
Other financial and non-financial liabilities	34, 37	2,705	2,910	2,364	**2,531**
Income tax liabilities	34	394	291	136	**181**
Liabilities related to assets held for sale	30	0	900	0	**264**
		33,997	**34,802**	**31,608**	**28,811**

[1] Unaudited
[2] Adjustment of previous year (see chapter "Notes to the group accounting principles and methods")

Statement of changes in equity[1]
for the short financial year from 1 January to 30 September 2013

€ million	Share capital	Capital reserve	Effective portion of gains/losses from cash flow hedges	Gains/losses from the revaluation of financial instruments in the category "available for sale"	Currency translation differences from the conversion of the accounts of foreign operations
31/12/2011	835	2,544	89	2	−438
Amendment IAS 19	0	0	0	0	0
1/1/2012 (adjusted)	835	2,544	89	2	−438
Dividends	0	0	0	0	0
Comprehensive income	0	0	−33	0	160
Capital balance from acquisition of shares	0	0	0	0	0
Other changes	0	0	0	0	0
30/9/2012 / 1/10/2012[3]	835	2,544	56	2	−278
Dividends	0	0	0	0	0
Comprehensive income	0	0	−1	3	−38
Capital balance from acquisition of shares	0	0	0	0	0
Other changes	0	0	0	0	0
31/12/2012 / 1/1/2013	835	2,544	55	5	−316
Dividends	0	0	0	0	0
Comprehensive income	0	0	6	65	−91
Capital balance from acquisition of shares	0	0	0	0	0
Other changes	0	7	0	0	0
30/9/2013	**835**	**2,551**	**61**	**70**	**−407**

[1] Changes in equity are explained in the notes to the consolidated financial statements in no. 31 "Equity"
[2] Adjustment of previous year (see chapter "Notes to the group accounting principles and methods")
[3] Unaudited

Remeasurements of defined benefit pension plans[2]	Income tax attributable to components of "other comprehensive income"	Other earnings reserves	Total reserves retained from earnings	Total equity before non-controlling interests	thereof attributable to "other comprehensive income"	Non-controlling interests[2]	thereof attributable to "other comprehensive income"	Total equity
0	−4	3,336	2,985	6,364		73		**6,437**
−200	58	−1	−143	−143		−2		**−145**
−200	54	3,335	2,842	6,221		71		**6,292**
0		−442	−442	−442		−49		**−491**
−380	112	−19	−160	−160	(−141)	6	(1)	**−154**
0	0	0	0	0		1		**1**
0	0	−1	−1	−1		2		**1**
−580	166	2,873	2,239	5,618		31		**5,649**
0	0	0	0	0		−48		**−48**
−41	21	36	−20	−20	(−56)	92	(−1)	**72**
0	0	−10	−10	−10		−5		**−15**
0	0	5	5	5		3		**8**
−621	187	2,904	2,214	5,593		73		**5,666**
0	0	−327	−327	−327		−51		**−378**
10	−13	−71	−94	−94	(−23)	−8	(−8)	**−102**
0	0	−11	−11	−11		10		**−1**
0	0	11	11	18		3		**21**
−611	**174**	**2,506**	**1,793**	**5,179**		**27**		**5,206**

Cash flow statement[1]
for the short financial year from 1 January to 30 September 2013

€ million	12M 2012	9M 2012[2]	9M 2013
EBIT[3]	1,395	409	**703**
Depreciation/amortisation/impairment losses/reversal of impairment losses of assets excl. financial investments	1,623[4]	1,133[4]	**955**
Change in provisions for pensions and other provisions	144	–15	**–65**
Change in net working capital	80	–2,783	**–2,395**
Income taxes paid	–627	–587	**–323**
Reclassification of gains (–) / losses (+) from the disposal of fixed assets	–232	–71	**–184**
Other[3]	–43	–181	**–459**
Cash flow from operating activities	**2,340**	**–2,095**	**–1,768**
Corporate acquisitions	4	1	**–12**
Investments in property, plant and equipment (excl. finance leases)	–1,304	–940	**–549**
Other investments	–143	–99	**–179**
Divestments	14	14	**953**
Disposal of fixed assets	571	353	**350**
Gains (+) / losses (–) from the disposal of fixed assets	232	71	**184**
Cash flow from investing activities	**–626**	**–600**	**747**
Profit distribution			
to METRO AG shareholders	–442	–442	**–327**
to other shareholders	–97	–49	**–51**
Redemption of liabilities from put options of non-controlling interests	0	0	**–271**
Raising of borrowings	8,899	6,534	**1,370**
Redemption of borrowings	–7,534	–4,230	**–1,968**
Interest paid	–650	–482	**–425**
Interest received	147	114	**61**
Profit and loss transfers and other financing activities	–44	–42	**–79**
Cash flow from financing activities	**279**	**1,403**	**–1,690**
Total cash flows	**1,993**	**–1,292**	**–2,711**
Exchange rate effects on cash and cash equivalents	17	12	**–24**
Total change in cash and cash equivalents	**2,010**	**–1,280**	**–2,735**
Total cash and cash equivalents on 1 January	3,355	3,355	**5,299**
Total cash and cash equivalents on 31 December/30 September	5,365	2,075	**2,564**
less cash and cash equivalents held for sale on 31 December	–66	0	**0**
Cash and cash equivalents on 31 December/30 September	**5,299**	**2,075**	**2,564**

[1] The cash flow statement is explained in the notes to the consolidated financial statements in no. 41 "Notes to the cash flow statement"
[2] Unaudited
[3] Adjustment of previous year (see chapter "Notes to the group accounting principles and methods")
[4] Also includes depreciation and amortisation on "assets held for sale"