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CONSOLIDATED FINANCIAL STATEMENTS

Income statement
for the financial year from 1 October 2015 to 30 September 2016

€ million	Note no.	2014/15	2015/16
Sales	1	**59,219**	**58,417**
Cost of sales		−47,577	**−46,967**
Gross profit on sales		**11,642**	**11,450**
Other operating income	2	1,275	**1,537**
Selling expenses	3	−10,221	**−9,960**
General administrative expenses	4	−1,467	**−1,562**
Other operating expenses	5	−518	**−54**
Earnings share of operating companies recognised at equity	6	0	**102**
Earnings before interest and taxes EBIT		**711**	**1,513**
Earnings share of non-operating companies recognised at equity	6	2	**3**
Other investment result	7	0	**−4**
Interest income	8	62	**93**
Interest expenses	8	−344	**−314**
Other financial result	9	−172	**−124**
Net financial result		**−452**	**−346**
Earnings before taxes EBT		**259**	**1,167**
Income taxes	11	−480	**−559**
Profit or loss for the period from continuing operations		**−221**	**608**
Profit or loss for the period from discontinued operations after taxes	12	935	**49**
Profit or loss for the period		**714**	**657**
Profit or loss for the period attributable to non-controlling interests	13	42	**58**
from continuing operations		(42)	**(58)**
from discontinued operations		(0)	**(0)**
Profit or loss for the period attributable to the shareholders of METRO AG		672	**599**
from continuing operations		(−263)	**(550)**
from discontinued operations		(935)	**(49)**
Earnings per share in € (basic = diluted)	14	**2.06**	**1.83**
from continuing operations		(−0.80)	**(1.68)**
from discontinued operations		(2.86)	**(0.15)**

Reconciliation from profit or loss for the period to total comprehensive income
for the financial year from 1 October 2015 to 30 September 2016

€ million	Note no.	2014/15	2015/16
Profit or loss for the period	13, 14	**714**	**657**
Other comprehensive income			
Items of other comprehensive income that will not be reclassified subsequently to profit or loss	32	**59**	**−147**
Remeasurement of defined benefit pension plans	33	90	**−207**
Income tax attributable to items of other comprehensive income that will not be reclassified subsequently to profit or loss		−31	**60**
Items of other comprehensive income that may be reclassified subsequently to profit or loss	32	**−195**	**52**
Currency translation differences from translating the financial statements of foreign operations		−183	**49**
Effective portion of gains/losses from cash flow hedges		−12	**2**
Gains/losses on remeasuring financial instruments in the category "available for sale"		0	**0**
Income tax attributable to items of other comprehensive income that may be reclassified subsequently to profit or loss		0	**1**
Other comprehensive income	32	**−136**	**−95**
Total comprehensive income	32	**578**	**562**
Total comprehensive income attributable to non-controlling interests	32	41	**54**
Total comprehensive income attributable to the shareholders of METRO AG	32	537	**508**

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Balance sheet as of 30 September 2016

Assets

€ million	Note no.	30/9/2015	30/9/2016
Non-current assets		**13,207**	**13,369**
Goodwill	19	3,301	**3,361**
Other intangible assets	20	464	**497**
Property, plant and equipment	21	7,955	**8,141**
Investment properties	22	170	**126**
Financial assets	23	117	**104**
Investments accounted for using the equity method	23	184	**188**
Other financial and non-financial assets	24	292	**289**
Deferred tax assets	25	724	**663**
Current assets		**14,449**	**11,583**
Inventories	26	5,439	**5,456**
Trade receivables	27	702	**808**
Financial assets		6	**1**
Other financial and non-financial assets	24	3,435	**2,734**
Entitlements to income tax refunds		202	**216**
Cash and cash equivalents	30	4,415	**2,368**
Assets held for sale	31	250	**0**
		27,656	**24,952**

Equity and liabilities

€ million	Note no.	30/9/2015	30/9/2016
Equity	32	**5,172**	**5,332**
Share capital		835	**835**
Capital reserve		2,551	**2,551**
Reserves retained from earnings		1,793	**1,934**
Non-controlling interests		–7	**12**
Non-current liabilities		**6,841**	**5,950**
Provisions for post-employment benefits plans and similar obligations	33	1,270	**1,414**
Other provisions	34	492	**383**
Financial liabilities	35, 37	4,731	**3,812**
Other financial and non-financial liabilities	35, 38	206	**191**
Deferred tax liabilities	25	142	**150**
Current liabilities		**15,643**	**13,670**
Trade liabilities	35, 36	9,550	**9,383**
Provisions	34	628	**705**
Financial liabilities	35, 37	2,635	**947**
Other financial and non-financial liabilities	35, 38	2,488	**2,465**
Income tax liabilities	35	148	**170**
Liabilities related to assets held for sale	31	194	**0**
		27,656	**24,952**

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Statement of changes in equity[1]
for the financial year from 1 October 2015 to 30 September 2016

€ million	Note no.	Share capital	Capital reserve	Effective portion of gains/ lossesfrom cash flow hedges	Gains/losses on remeasuring financial instruments in the category "available for sale"	Currency translation differences from translating the financial statements of foreign operations
30/9 / 1/10/2014	32	835	2,551	82	0	–441
Dividends		0	0	0	0	0
Total comprehensive income		0	0	–12	0	–185
Capital balance from acquisitions of shares		0	0	0	0	0
Other changes		0	0	0	0	0
30/9 / 1/10/2015	32	835	2,551	70	0	–626
Dividends		0	0	0	0	0
Total comprehensive income		0	0	2	0	50
Capital balance from acquisitions of shares		0	0	0	0	0
Other changes		0	0	0	0	0
30/9/2016	32	**835**	**2,551**	**72**	**0**	**–576**

[1] The reported dividend includes dividends to non-controlling interests in the amount of €–24 million (2014/15: €–25 million) whose interests are shown fully as debt capital due to put options
[2] The reported dividend includes dividends to non-controlling interests in the amount of €–6 million (2014/15: €–7 million) whose interests are shown fully as debt capital due to put options

Remeasurements of defined benefit pension plans	Income tax attributable to components of other comprehensive income	Other reserves retained from earnings	Total reserves retained from earnings	Total equity before non-controlling interests	thereof attributable to other comprehensive income	Non-controlling interests	thereof attributable to other comprehensive income	Total equity
−865	201	2,625	1,602	4,988		11		**4,999**
0	0	−319	−319	−319		−45		**−364**
93	−31	672	537	537	(−135)	41	(−1)	**578**
0	0	0	0	0		0		**0**
126	−39	−114	−27	−27		−14		**−41**
−646	131	2,864	1,793	5,179		−7		**5,172**
0	0	−351[1]	−351	−351		−38[2]		**−389**
−205	62	599	508	508	(−91)	54	(−4)	**562**
0	0	0	0	0		−2		**−2**
0	0	−16	−16	−16		5		**−11**
−851	**193**	**3,096**	**1,934**	**5,320**		**12**		**5,332**

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Cash flow statement[1]
for the financial year from 1 October 2015 to 30 September 2016

€ million	Note no.[2]	2014/15	2015/16
EBIT		711	**1,513**
Depreciation/amortisation/impairment losses/reversal of impairment losses of assets excl. financial investments	15	1,465	**1,017**
Change in provisions for post-employment benefits plans and similar obligations	33, 34	104	**11**
Change in net working capital	26, 27, 36	–305	**–283**
Income taxes paid		–547	**–390**
Reclassification of gains (–) / losses (+) from the disposal of fixed assets		–214	**–145**
Other		381	**–154**
Cash flow from operating activities of continuing operations		1,595	**1,569**
Cash flow from operating activities of discontinued operations		251	**–17**
Cash flow from operating activities		**1,846**	**1,552**
Acquisition of subsidiaries		–251	**–112**
Investments in property, plant and equipment (excl. finance leases)	21, 22	–986	**–902**
Other investments		–619	**–290**
Disposals of subsidiaries	31	66	**357**
Disposal of long-term assets	20, 21, 22, 23	389	**578**
Gains (+) / losses (–) from the disposal of fixed assets		214	**145**
Cash flow from investing activities of continuing operations		–1,187	**–224**
Cash flow from investing activities of discontinued operations		1,972	**220**
Cash flow from investing activities		**785**	**–4**
Dividends paid	32		
to METRO AG shareholders		–319[3]	**–351**[3]
to other shareholders		–45[4]	**–38**[4]
Redemption of liabilities from put options of non-controlling interests		0	**–89**
Proceeds from long-term financial liabilities		3,537	**540**
Redemption of financial liabilities		–3,624	**–3,399**
Interest paid		–334	**–316**
Interest received		59	**105**
Profit and loss transfers and other financing activities		8	**–36**
Cash outflow for financing of discontinued operations		0	**0**
Cash flow from financing activities of continuing operations		–718	**–3,584**
Cash flow from financing activities of discontinued operations		121	**0**
Cash flow from financing activities		**–597**	**–3,584**
Total cash flows		**2,034**	**–2,036**
Currency effects on cash and cash equivalents		–25	**–13**
Total change in cash and cash equivalents		**2,009**	**–2,049**
Cash and cash equivalents as of 1 October		2,408	**4,417**
less cash and cash equivalents shown under IFRS 5 assets		2	**2**
Cash and cash equivalents as of 1 October		**2,406**	**4,415**
Total cash and cash equivalents as of 30 September		4,417	**2,368**
less cash and cash equivalents shown under IFRS 5 assets		2	**0**
Cash and cash equivalents as of 30 September	30	**4,415**	**2,368**

[1] The cash flow statement is explained in the notes to the consolidated financial statements in no. 42 – notes to the cash flow statement
[2] Deviations from the balance sheet values result from adjusted translation effects and changes in the consolidation group
[3] The reported dividend includes dividends to non-controlling interests in the amount of €–24 million (2014/15: €–25 million) whose interests are shown fully as debt capital due to put options
[4] The reported dividend includes dividends to non-controlling interests in the amount of €–6 million (2014/15: €–7 million) whose interests are shown fully as debt capital due to put options