WWW.METRO GROUP.DE/ CLARITY

ANNUAL FINANCIAL STATEMENTS OF METRO AG 2015/16

METRO GROUP

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 2 of the German Commercial Code and included in the Annual Report 2015/16 of METRO GROUP.

The annual financial statements and the management report of METRO AG included in the combined management report for financial year 2015/16 are presented to the operator of the Federal Gazette and then published in the Federal Gazette.

The annual financial statements of METRO AG and the annual report of METRO GROUP for financial year 2015/16 are available online at http://reports.metrogroup.de.

Balance sheet as of 30 September 2016

Assets

€ million	Note no.	30/9/2015	30/9/2016
Non-current assets	2		
Intangible assets	3	14	**32**
Tangible assets	4	2	**2**
Financial assets	5	7,782	**7,705**
		7,798	**7,739**
Current assets			
Receivables and other assets	6	4,312	**1,433**
Cash on hand, bank deposits and cheques	7	35	**618**
		4,347	**2,051**
Prepaid expenses and deferred charges	**8**	**18**	**14**
		12,163	**9,804**

Equity and liabilities

€ million	Note no.	30/9/2015	30/9/2016
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	2,660	**2,388**
Balance sheet profit	26	384	**341**
		6,437	**6,122**
Provisions	**12**	**393**	**447**
Liabilities	**13**	**5,328**	**3,230**
Deferred income	**14**	**5**	**5**
		12,163	**9,804**

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

€ million	Note no.	2014/15	2015/16
Investment result	20	592	**124**
Net financial result	21	−21	**−42**
Other operating income	22	469	**746**
Personnel expenses	23	−194	**−226**
Depreciation/amortisation/impairment losses on intangible and tangible assets	2	−3	**−4**
Other operating expenses	24	−481	**−570**
Result from ordinary operations		**362**	**28**
Income taxes	25	−0	**−15**
Other taxes		−2	**−1**
Net profit or loss		**360**	**12**
Profit carried forward from the previous year	26	24	**57**
Withdrawals from reserves retained from earnings	11	0	**272**
Balance sheet profit	26	**384**	**341**

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.

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 million.

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 non-current 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 over the following four years. The company made no use of the option to capitalise internally generated intangible non-current 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.

In principle, receivables and other assets are recognised at nominal value. Non-interest-bearing receivables are discounted to their present value. The risks inherent in the receivables are considered by means of bad debt allowances. In principle, income from indirect and direct investments is recognised in the same reporting period if the relevant conditions are met. In addition, 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 obligations for post-employment benefits plans is effected in accordance with the projected unit credit method based on biometric probabilities using Prof. Dr Klaus Heubeck's 2005 G tables modified for individual groups of beneficiaries. This method takes account of anticipated future pay and pension increases. We assume annual pay increases of 2.0 per cent (2014/15: 2.0 per cent) and annual pension increases of 1.5 per cent (2014/15: 1.5 per cent). The actuarial interest rate used in financial year 2015/16 was the average market interest rate for the past ten years (4.09 per cent) assuming a residual term of 15 years calculated and published by Deutsche Bundesbank (German Central Bank). In financial year 2014/15, pension commitments were still calculated using the average market interest rate for the past seven years (4.07 per cent) assuming a residual term of 15 years calculated and published by Deutsche Bundesbank. The impact of this change of methodology amounts to €10 million. This amount must be considered in the determination of the amount blocked for distribution. Additions to pension commitments are recognised in the net 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 obligations.

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 objectively verifiable 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 as well as potential tax credits are considered as well. Deferred tax liabilities are only recognised 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 especially include currency futures and options as well as interest and currency 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 particularly concerns 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. Non-current assets

€ million	30/9/2015	30/9/2016
Intangible assets		
Acquired rights and licences	8	**9**
Advance payments	6	**23**
	14	**32**
Tangible assets		
Leasehold improvements	0	**0**
Other plant, business and office equipment	2	**2**
	2	**2**
Financial assets		
Shares in affiliated companies	6,932	**6,835**
Loans to affiliated companies	849	**869**
Investments	0	**0**
Other loans	1	**1**
	7,782	**7,705**
Total	**7,798**	**7,739**

The following table outlines the development of non-current assets:

	Cost of acquisition						
€ million	1/10/2015	Addition	Transfer	Disposal	Depreciation (cumulative)	30/9/2016	Depreciation for the financial year
Intangible assets							
Acquired rights and licences	205	3	1	1	199	**9**	3
Advance payments	6	18	–1	0	0	**23**	0
	211	**21**	**0**	**1**	**199**	**32**	**3**
Tangible assets							
Leasehold improvements	1	0	0	0	1	**0**	0
Other plant, business and office equipment	8	1	0	0	7	**2**	1
	9	**1**	**0**	**0**	**8**	**2**	**1**
Financial assets							
Shares in affiliated companies	7,257	36	0	0	458	**6,835**	133
Loans to affiliated companies	849	242	0	222	0	**869**	0
Investments	0	0	0	0	0	**0**	0
Other loans	1	0	0	0	0	**1**	0
	8,107	**278**	**0**	**222**	**458**	**7,705**	**133**
Total	**8,327**	**300**	**0**	**223**	**665**	**7,739**	**137**

3. Intangible assets

The item intangible assets essentially concerns software as well as prepayments on projects in the development phase. Only scheduled amortisation was carried out in financial year 2015/16.

4. Tangible assets

Additions largely concern business and office equipment and PCs.

5. Financial assets

Changes in financial assets are primarily due to corporate law restructuring in preparation of the planned demerger. This includes the acquisition of the shares in METRO Wholesale & Food Specialist GmbH in the amount of €32 million and the transfer of 92.9 per cent of the shares in METRO PROPERTIES GmbH & Co. KG to METRO Wholesale & Food Specialist GmbH. The contribution was carried out at the carrying amount.

Impairment losses of €133 million were recognised.

Additions to loans to affiliated companies amounted to €242 million during the reporting period and result from the granting of long-term loans to indirect subsidiaries.

Disposals of loans to affiliated companies totalling €222 million primarily result from scheduled and early redemptions.

6. Receivables and other assets

€ million	30/9/2015	30/9/2016
Receivables from affiliated companies	1,472	**1,359**
Other assets	2,840	**74**
thereof with a remaining term of over 1 year	(0)	**(0)**
	4,312	**1,433**

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 decline reflects the group companies' current financing requirements.

Other assets include €60 million in tax refund entitlements (2014/15: €90 million) as well as related interest receivables.

The decline compared with the previous year is primarily due to the settlement of the purchase price claim for Galeria Kaufhof group.

7. Cash on hand, bank deposits and cheques

This item essentially includes bank deposits through cash pool income from the sales lines towards the end of the reporting period.

8. Prepaid expenses and deferred charges

Prepaid expenses and deferred charges include €10 million of primarily prepaid cost and fee invoices as well as €4 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 2015 and totals €835,419,052.27. It is divided as follows:

No-par-value bearer shares, accounting par value approximately €2.56		30/9/2015	30/9/2016
Ordinary shares	Shares	324,109,563	**324,109,563**
	€ approximately	828,572,941	**828,572,941**
Preference shares	Shares	2,677,966	**2,677,966**
	€ approximately	6,846,111	**6,846,111**
Total shares	**Shares**	**326,787,529**	**326,787,529**
Total share capital	**€ approximately**	**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 balance sheet profit 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 balance sheet profit of future financial years in an order based on age, i.e. 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 profit distribution 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 20 February 2015 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 related to the establishment of an authorisation of the Management Board, with the consent of the Supervisory Board, to issue warrant or convertible bearer bonds (in aggregate, "bonds") with an aggregate par value of €1,500,000,000 prior to 19 February 2020, at once or in several stages, and to grant the holders of warrant or convertible bearer bonds warrant or conversion rights or impose warrant or conversion obligations upon them for ordinary bearer shares in METRO AG representing up to €127,825,000 of the share capital in accordance with the terms of the warrant or convertible bearer bonds, or to foresee the company's right to deliver ordinary shares in the company as full or partial compensation for a cash redemption of the bonds. 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 20 February 2015 authorised the company on or before 19 February 2020 to acquire shares of the company of any share class representing a maximum of 10 per cent of the share capital issued at the time the Annual General Meeting has passed the resolution or – if this value is lower – at the time the authorisation is exercised. To date, neither the company nor any company controlled or majority-owned by that company or any other company acting on behalf of the company or of any company controlled or majority-owned by that company has exercised this authorisation.

For more information about authorised capital, contingent capital, about the authorisation to issue warrant and/or convertible bonds as well as about share buybacks, see the chapter "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 2016, the capital reserve was unchanged at €2,558 million.

11. Reserves retained from earnings

As of the closing date, the other reserves retained from earnings shown in this item amount to €2,388 million (2014/15: €2,660 million) after withdrawals of €272 million.

12. Provisions

€ million	30/9/2015	30/9/2016
Provisions for pension and similar obligations	132	**131**
Tax provisions	17	**7**
Other provisions	243	**309**
	393	**447**

Provisions for pension and similar obligations of €93 million (2014/15: €101 million) provide for direct pension commitments, while €38 million (2014/15: €31 million) has been set aside to cover shortfalls in underfunded benevolent funds. In financial year 2015/16, they were determined using as the actuarial interest rate the average market interest rate for the past ten years (4.09 per cent) assuming a residual term of 15 years calculated and published by Deutsche Bundesbank. In financial year 2014/15, pension commitments were still calculated using the average market interest rate for the past seven years (4.07 per cent) assuming a residual term of 15 years calculated and published by Deutsche Bundesbank. The impact of this change of methodology amounts to €10 million. This amount must be considered in the determination of the amount blocked for distribution.

Asset values in the amount of €39 million (2014/15: €31 million) from pension reinsurance were recognised in provisions for pension 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	30/9/2015	30/9/2016
Risks related to transfer pricing model	0	**118**
Commitments to employees	70	**110**
Risks related to investments	83	**34**
Cost accounts not yet received	30	**22**
Litigation risks and legal disputes	41	**1**
Interest on tax back payment	7	**0**
Miscellaneous	12	**24**
	243	**309**

The other provisions increased by €66 million overall. This was due mostly to provisions for risks related to the possible partial non-recognition of the new transfer pricing model by foreign fiscal authorities and resulting obligations to repay revenues from foreign group companies that have already been booked, as well as to restructuring expenses of the holding company.

This increase was offset by reduced risks from investments following revised estimates and from litigation risks resulting from the termination of antitrust proceedings.

13. Liabilities

			Remaining term		
€ million	30/9/2015 Total	30/9/2016 Total	up to 1 year	1 to 5 years	over 5 years
Bonds	2,939	**1,751**	0	550	1,201
Liabilities to banks	982	**94**	28	12	54
Trade liabilities	25	**21**	21	0	0
Liabilities to affiliated companies	1,317	**1,320**	1,320	0	0
thereof trade liabilities	(71)	**(66)**	(66)	(0)	(0)
Other financial liabilities	65	**44**	44	0	0
thereof taxes	(12)	**(17)**	(17)	(0)	(0)
thereof related to social security	(0)	**(0)**	(0)	(0)	(0)
	5,328	**3,230**	**1,413**	**562**	**1,255**

The bonds item includes the nominal amounts of bond issues. Liabilities from commercial paper programmes that existed in the previous year were reduced to zero.

Liabilities to banks essentially concern nominal amounts from short-term time deposits and promissory note loans in the amount of €66 million.

Trade liabilities include cost and investment invoices.

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

At €25 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	30/9/2015	30/9/2016
Liabilities from guarantee and warranty contracts	5,458	**13,739**
thereof liabilities of affiliated companies	(4,754)	**(13,328)**
Liabilities from sureties and guarantees	278	**356**
thereof liabilities of affiliated companies	(245)	**(319)**
	5,736	**14,095**

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 €389 million (2014/15: €562 million). These contingent liabilities are considered with the respective annual rates of the individual leases. The liability extends across the full term of the respective leases with remaining terms of up to 20 years.

The increase in liabilities from guarantee and warranty contracts essentially results from the hedging of deferred consideration for intra-group transfers of shares in connection with restructuring measures in preparation for the planned demerger.

To our knowledge, the respective companies are in a position to fulfil all obligations underlying the guarantee and warranty contracts as well as sureties.

METRO AG has also issued letters of comfort to individual group companies.

16. Other financial liabilities

€ million	30/9/2015 Total	30/9/2016 Total	Remaining term up to 1 year	1 to 5 years	over 5 years
Obligations from rental contracts and leases	147	**83**	8	29	46
thereof to affiliated companies	(0)	**(0)**	(0)	(0)	(0)
	147	**83**	**8**	**29**	**46**

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 used for the purpose of risk reduction (in the table, the first currency in the currency pair is the sold currency):

€ million	Nominal volume	Fair value Positive	Negative
Currency transactions	**477**	**4**	**6**
thereof currency futures	(477)	(4)	(6)
RUB/EUR	120	-	5
CZK/EUR	45	0	0
EUR/RUB	34	3	-
TRY/EUR	21	0	0
CNY/EUR	18	-	0
EUR/CNY	18	0	-
PLN/EUR	18	0	0
CHF/EUR	17	0	0
EUR/CHF	17	0	0
Others	169	1	1

Compared with the previous year, no interest rate/currency swaps and currency options were used as of the closing date.

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

[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.

For details on the balance sheet treatment and measurement of derivative financial instruments, see number 1.

In principle, the net hedge presentation method is applied. When the underlying transactions are recognised in the balance sheet, the gross hedge presentation method is applied. Cash flow risks are hedged. The effectiveness is reviewed prospectively and retrospectively using the critical term match method.

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 €293 million.

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) are formed for foreign currency investments and receivables which METRO AG has taken out from group companies.

Foreign currency investments with a carrying amount of €76 million are recognised at the hedged forward exchange rate. The currency futures contracts with a nominal volume of €79 million and a fair value of €–2 million are due primarily in 2016 and are not recognised in the balance sheet.

Foreign currency receivables from affiliated companies (service fee, licence and IT receivables) are hedged through currency futures with a nominal volume of €97 million and are due in under one year.

18. Remaining legal issues

Legal disputes related to Media-Saturn-Holding GmbH
Through its fully owned subsidiary METRO Kaufhaus und Fachmarkt Holding GmbH (METRO KFH), METRO AG (METRO) indirectly holds 78.38 per cent of the shares in Media-Saturn-Holding GmbH (MSH). In March 2011, the shareholders' general meeting of MSH decided, with the votes of METRO KFH, to create an advisory board ("Beirat") to strengthen the governance structures at MSH. The advisory board takes decisions by simple majority in number on operational measures proposed by the executive board of MSH that require approval. According to the Articles of Association of MSH, METRO, or METRO KFH, has the right to delegate one more member to the advisory board than the remaining minority shareholder and therefore has a majority by number on the advisory board.

The courts of ordinary jurisdiction dealing with the claim of a non-controlling shareholder ruled fully in favour of METRO KFH, endorsing the effective establishment of an advisory board and determining that an arbitration court was the responsible authority for all issues of authority and majority requirements of the advisory board. Upon the claim of METRO KFH, the arbitration court endorsed key aspects of METRO's position in its arbitral ruling of 8 August 2012: The advisory board can take decisions by simple majority in number on operational transactions proposed by the executive board of MSH that require approval. The ruling of the arbitration court was declared enforceable by the Higher Regional Court of Munich on 18 December 2013. On 16 April 2015, the Federal Court of Justice (FCJ) dismissed the appeal filed by the minority shareholder against such ruling, meaning that this ruling now also has legal force.

As most recently reported in the annual financial statements for financial year 2014/15, members of the advisory board appointed by the minority shareholder had filed several legal actions against MSH and raised questions about decisions taken by the advisory board of MSH. These legal actions have now finally been rejected or declared settled in favour of MSH and METRO.

The minority shareholder has also filed additional complaints against MSH:

After MSH and METRO KFH won their case at first instance before the Ingolstadt Regional Court (RC) in proceedings initiated by the minority shareholder over resolutions at MSH's shareholder meeting regarding particular store-location measures that have since been implemented, the Higher Regional Court (HRC) in Munich found partly in favour of the plaintiff on appeal. In its ruling on 12 April 2016, the FCJ reversed the decision of the appellate court and reaffirmed the judgement of the Ingolstadt RC in favour of MSH and METRO KFH. The complaint of the minority shareholder is thereby dismissed in a legally binding manner.

On 21 April 2015, the Ingolstadt RC dismissed the complaint of the minority shareholder through which the shareholder aims to achieve the dismissal of the managing director of MSH installed by METRO KFH. The HRC in Munich dismissed the appeal lodged by the minority shareholder through its decision of 2 December 2015 and did not allow a further appeal. On 11 January 2016, the minority shareholder filed a complaint with the Federal Court of Justice against the denial of leave to appeal. The proceedings continue accordingly, although METRO considers the chances of success to be slim. The Ingolstadt RC and the Munich HRC as the court of appeal had already dismissed, with final effect, the minority shareholder's request for an injunction against the respective managing director that would have prohibited him from performing his duties.

In another complaint filed against MSH at the Ingolstadt RC, the minority shareholder requests that dismissive resolutions at the MSH shareholder meeting in April 2015 – in relation to the minority shareholder's demands to have MSH's Articles of Association amended – be declared null and void, and that the corresponding resolution be noted as positively worded. Such modifications relate to the areas of responsibility of the shareholder meeting. The Ingolstadt RC dismissed the complaint in its ruling on 16 February 2016. The minority shareholder filed an appeal against the ruling on 16 March 2016. In its ruling on 13 September 2016, the HRC in Munich rejected this appeal.

Another action of the minority shareholder, who filed for a preliminary injunction at the Ingolstadt RC to seek a temporary ban on a measure taken by management, was dismissed in a legally binding manner in a ruling on 13 August 2015. In its ruling of 5 April 2016, the Ingolstadt RC upheld a complaint filed at the court by METRO KFH, involving shareholder resolutions – including those relating to the above-mentioned measure taken by management – that are composed by the minority shareholder alone in a shareholder meeting that does not constitute a quorum in accordance with MSH Articles of Association and that furthermore has no competence, in METRO's opinion, in relation to the measure taken by management. The minority shareholder filed an appeal against the ruling on 9 June 2016. The case is therefore still pending. In METRO's view, the chances of success of the appeal are low.

In another complaint filed at the Ingolstadt RC, METRO KFH seeks to have declared invalid a supposed resolution of the MSH shareholder meeting in December 2015 on the continued employment of retired MSH managers in other positions. In its ruling on 29 April 2016, the Ingolstadt RC upheld the complaint filed by METRO KFH. The minority shareholder filed an appeal against the ruling on 10 May 2016. The case is therefore still pending. In METRO's view, the chances of success of the appeal are low.

Another action of the minority shareholder – for a preliminary injunction against the MSH manager delegated by METRO KFH, in which the minority shareholder again sought to ban the manager in question from working in the post – was dismissed by the Ingolstadt RC in its ruling on 8 March 2016. The minority shareholder filed an appeal against the ruling on 15 March 2016. In its ruling on 26 July 2016, the Munich HRC rejected this appeal. In the main proceedings, the minority shareholder is pursuing the dismissal of the MSH manager delegated by METRO KFH through another complaint filed against MSH on 28 January 2016, at the Ingolstadt RC, seeking voidance, annulment, and a positive resolution finding, involving dismissive resolutions of the MSH shareholder meeting in December 2015 in relation to the minority shareholder's demands to recall and suspend the manager in question. In METRO's view, the chances of success of the action are slim.

In another resolution deficiency complaint filed on 10 February 2016 against MSH at the Ingolstadt RC, involving other dismissive resolutions of the MSH shareholder meeting in December 2015, the minority shareholder seeks to enforce damages claims that in the opinion of the minority shareholder exist against MSH management for alleged breach of duty. The Ingolstadt RC dismissed the complaint in its ruling on 18 November 2016.

For more information, see the combined management report – risk and opportunity report.

Investigations by the Federal Cartel Office

As reported in the annual financial statements for financial year 2014/15, 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 resulted from the merger of MGB METRO Group Buying GmbH into METRO Dienstleistungs-Holding GmbH as part of the decentralisation of central procurement in Germany. As reported, 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 authority had already stopped proceedings for a sub-complex without imposition of measures. Two additional sub-complexes were settled out of court and by mutual agreement with the authority through payment of a fine. In 2016, the last remaining sub-complex was also settled by mutual agreement with the authority.

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 Mastercard. 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 retailers as part of retail fees.

Further remaining legal issues
In addition, METRO AG is party to other judicial or arbitral proceedings in various European countries.

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, loss transfer agreements for financial year 2016/17 have been issued to individual group companies in the context of the planned demerger. Risks may arise from these loss transfer agreements as well as from the letters of comfort that have been issued to the benefit 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	2014/15	2015/16
Income from investments	611	**503**
thereof from affiliated companies	(611)	**(503)**
Income from profit and loss transfer agreements	301	**74**
Expenses from loss absorption	−230	**−320**
Depreciation/amortisation/impairment losses on shares in affiliated companies	0	**−133**
Losses from the disposal of financial assets	−90	**0**
	592	**124**

For financial year 2015/16, METRO AG posted investment income of €124 million compared with €592 million in the previous year. The key factors behind this distinct decline were primarily lower income from investments as well as lower income from profit and loss transfer agreements which together account for a decline of more than €330 million.

In the previous year, income from investments included dividends paid by an interim holding company in connection with the sale of the Galeria Kaufhof group.

In financial year 2015/16, income from investments essentially concerns the dividend in kind of a loan receivable from an interim holding company which in turn results from the distribution of capital reserves of an indirect subsidiary.

In the previous year, income from profit and loss transfer agreements primarily resulted from a final profit transfer from the Galeria Kaufhof group.

Impairment losses on financial investments and higher expenses from loss absorption due to impairment losses on indirect subsidiaries as well as expenditure grants of subsidiaries to other group companies had a negative impact on the investment result.

21. Net financial result

€ million	2014/15	2015/16
Income from long-term loans in financial assets	25	**18**
thereof from affiliated companies	(25)	**(18)**
Other interest and similar income	29	**22**
thereof from affiliated companies	(18)	**(18)**
Other financial income	61	**12**
thereof from affiliated companies	(54)	**(12)**
Interest and similar expenses	−111	**−70**
thereof to affiliated companies	(−5)	**(−4)**
thereof from accumulation	(−12)	**(−4)**
Other financial expenses	−26	**−24**
thereof to affiliated companies	(0)	**(0)**
	−21	**−42**

At €18 million, income from long-term loans in financial assets mostly concerns long-term loans to group companies.

At €18 million, other interest and similar income result from financial settlement transactions with METRO GROUP companies as well as, at €2 million, from interest income from credit institutions and, at €1 million, from interest on tax refund claims.

Other financial income primarily relates to income from intragroup income allocation.

At €47 million, interest and similar expenses primarily result from interest on bonds and promissory note loans as well as €23 million from interest on current payment transactions.

22. Other operating income

€ million	2014/15	2015/16
Transfer pricing income of subsidiaries	255	**517**
Income from administrative services for subsidiaries	119	**112**
Income from the reversal of provisions	28	**65**
Investment subsidies	7	**11**
Income from other administrative services	12	**9**
Rental income	19	**8**
Income from investments	22	**4**
Miscellaneous income	7	**21**
	469	**746**

The newly introduced transfer pricing model replaces the previous franchise fee model. Aside from IT and business services, the new billing model also invoices licence fees for the METRO and MAKRO brands to the cash-and-carry subsidiaries. The increase in income from the new transfer pricing model essentially results from licence fees for the brands.

23. Personnel expenses

€ million	2014/15	2015/16
Wages and salaries	175	**199**
Social security expenses, expenses for post-employment benefits and related employee benefits	19	**26**
thereof post-employment benefits	(6)	**(14)**
	194	**226**

The increase in personnel expenses is essentially due to the creation of restructuring provisions.

24. Other operating expenses

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

€ million	2014/15	2015/16
Service fees charged by subsidiaries to METRO AG	237	**253**
Risks related to the transfer pricing model	0	**118**
Consulting expenses	73	**80**
General administrative expenses	53	**49**
Real estate rents	28	**17**
Expenses from currency translation	37	**5**
Miscellaneous expenses	53	**49**
	481	**570**

In its function as the central management holding company, METRO AG has commissioned services from group companies and third parties that essentially relate to IT services. The change in other operating expenses compared with the previous year results from the first-time application of a new transfer pricing model in particular. These expenses are partially offset by revenues from the invoicing of IT and business services as well as licence fees for the use of the METRO and MAKRO brands in the item other operating income. Appropriate provisions have been created for risks related to the possible partial non-recognition of the new transfer pricing model by foreign fiscal authorities and any resulting obligations to repay revenues from foreign group companies that have already been booked.

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 represent the balance of paid or due income taxes of the entire group of incorporated companies. The value of €15 million reported in financial year 2015/16 concerns almost exclusively corporate income tax and trade tax from the audit periods 2001 to 2004.

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 provisions for post-employment benefits plans. 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 2016, 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 19 February 2016, a dividend of €1.00 per ordinary share and €1.06 per preference share – that is, a total of €327 million – was paid in financial year 2015/16 from the reported balance sheet profit of €384 million for financial year 2014/15. The remaining amount was carried forward to the new account.

Regarding the appropriation of the balance sheet profit for 2015/16, the Management Board of METRO AG will propose to the Annual General Meeting to distribute from the reported balance sheet profit of €341 million a dividend in the amount of €1.00 per ordinary share and €1.06 per preference share – that is, a total of €327 million – and to carry forward the remaining amount to the new account.

Other notes

27. Employees

METRO AG's workforce averaged 1,082 in financial year 2015/16, calculated from the four quarters (2014/15: 1,133). 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 Gazette and then published in the Federal Gazette.

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 2015/16 and 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 no more newer, more or less extensive notifications exist. 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 voting rights announcements of the last ten financial years provided to METRO AG pursuant to § 26 Section 1 of the German Securities Trading Act (WpHG), including notifications pursuant to §§ 25, 25 a WpHG (new version) and § 25 a WpHG (old version), have, among others, been made available on the company's website at www.metrogroup.de/investor-relations/legal-announcements.
The company received no voting rights announcements during the reporting period.

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

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 shareholder, 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 shareholder, 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 Betriebs 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 shareholder, 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 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 shareholder, 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 amounts 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 German Securities Trading Act, 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 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, exceeded the 3% and 5% thresholds 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 11 September 2014, Templeton Global Advisors Limited, Nassau, Bahamas, informed us pursuant to §§ 21 f. of the German Securities Trading Act 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).

According to § 22 Section 1 Sentence 1 No. 6 of the German Securities Trading Act, 3.04% of the voting rights (9,846,650 voting rights) are to be attributed to the company."

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

"Franz Haniel & Cie. GmbH, Duisburg, Germany, informed us on 3 November 2014 pursuant to § 21 f. in conjunction with § 24 of the German Securities Trading Act 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 on that day amounted 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. of the German Securities Trading Act 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 on that day amounted to 15.77% (51,117,363 voting rights). Of this, it holds 2.60% (8,426,849 voting rights) directly. An additional 13.7% (42,690,514 voting rights) are 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 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. of the German Securities Trading Act 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 of the German Securities Trading Act, 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 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 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. of the German Securities Trading Act 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 of the German Securities Trading Act 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 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 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, Germany, informed us pursuant to §§ 21 f. of the German Securities Trading Act 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 of the German Securities Trading Act, 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 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 Dr Michael Schmidt-Ruthenbeck:
– METRO Vermögensverwaltung GmbH & Co. KG;
– 1. HSB Beteiligungsverwaltung GmbH & Co. KG."

The contents of the notification of 27 January 2015 were published as follows:

"On 27 January 2015, Palatin Verwaltungsgesellschaft mbH, Essen, Germany, informed us pursuant to Sections 21 f. of the German Securities Trading Act that its share of voting rights in METRO AG, Düsseldorf, Germany, exceeded the threshold of 15% on 23 January 2015 and amounted on that day to 15.77% (51,117,363 voting rights)."

The contents of the notification of 12 May 2015 were published as follows:

"Franz Haniel & Cie. "Franz Haniel & Cie. GmbH, Duisburg, Germany, informed us on 12 May 2015 pursuant to §§ 21 f. of the German Securities Trading Act – with respect to its group company Haniel Finance Deutschland GmbH also in conjunction with Section 24 of the German Securities Trading Act – of the following:

1. The share of voting rights of Franz Haniel & Cie. GmbH, Duisburg, Germany, in METRO AG, Düsseldorf, Germany, fell below the 30% and 25% thresholds on 11 May 2015 and amounts to 24.996% of the voting rights (81,015,280 voting rights) on that day. These voting rights are attributed to Franz Haniel & Cie. GmbH 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.

2. The share of voting rights of its affiliated company Haniel Finance Deutschland GmbH, Duisburg, Germany, in METRO AG, Düsseldorf, Germany, fell below the thresholds of 30% and 25% on 11 May 2015 and amounted on that day to 24.996% of the voting rights (81,015,280 voting rights). Of this, it holds 11.82% (38,324,765 voting rights) directly. An additional 13.17% (42,690,515 voting rights) is attributed to Haniel Finance Deutschland GmbH 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 Haniel Finance Deutschland GmbH:
   – METRO Vermögensverwaltung GmbH;
   – METRO Vermögensverwaltung GmbH & Co. KG;
   – 1. HSB Verwaltung GmbH;
   – 1. HSB Beteiligungsverwaltung GmbH & Co. KG."

The contents of the notification of 16 July 2015 were published as follows:

"On 16 July 2015, Franklin Mutual Series Funds, Wilmington, Delaware, USA, informed us according to § 21 Section 1 of the German Securities Trading Act (WpHG) that its voting rights in METRO AG, Düsseldorf, Germany, exceeded the 3% threshold of the voting rights on 15 July 2015 and on that day amounted to 3.001% of the voting rights (9,726,665 voting rights)."

31. Management Board and Supervisory Board

Compensation of members of the Management Board in financial year 2015/16

Remuneration of the active members of the Management Board essentially consists of a fixed salary, short-term performance-based remuneration (short-term incentive and special bonuses) as well as the share-based payments (long-term incentive) granted in financial year 2015/16.

The short-term incentive for members of the Management Board essentially depends on the development of the key performance metrics EBIT, RoCE and like-for-like sales growth and also considers the attainment of individually set targets.

Remuneration of the active members of the Management Board in financial year 2015/16 amounted to €19.7 million (2014/15: €21.7 million). This includes €4.6 million (2014/15: €4.0 million) in fixed salaries, €4.7 million (2014/15: €10.0 million) in short-term performance-based remuneration, €10.1 million (2014/15: €7.5 million) in performance-based remuneration with a long-term incentive effect and €0.3 million (2014/15: €0.2 million) in other remuneration.

Performance-based compensation with a long-term incentive effect granted in financial year 2015/16 (sustainable performance plan version 2014) is shown at fair value as of the date granted. In financial year 2015/16, value changes resulted from the current tranches of performance-based payment programmes with a long-term incentive effect. The company's expenses amounted to €2.26 million for Mr Koch, €0.30 million for Mr Boone, €1.58 million for Mr Haas and €1.45 million each for Mr Frese and Mr Hutmacher.

The target amount of the 2015/16 tranche for the members of the Management Board amounts to €6.2 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 €3.4 million (2014/15: €3.4 million). The present value of provisions for current pensions and pension entitlements made for this group amounts to €40.4 million (30/9/2015: €41.4 million).

The information released pursuant to § 314 Section 1 No. 6 a Sentence 5 to 8 of the German Commercial Code can be found in the extensive remuneration report in the combined management report.

Compensation of members of the Supervisory Board

The total remuneration of all members of the Supervisory Board in financial year 2015/16 amounted to €2.1 million (2014/15: €1.8 million).

For more information about the remuneration of members of the Supervisory Board, see the chapter "remuneration report" in the combined management report.

32. Declaration of compliance with the German Corporate Governance Code

In December 2014 and September 2015, the Management Board and the Supervisory Board made declarations 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]

Jürgen B. Steinemann (Chairman, since 19 February 2016)
Chairman of the Supervisory Board of METRO AG
a) Ewald Dörken AG
Big Dutchman AG, since 28 April 2016
b) Barry Callebaut AG, Zurich, Switzerland – Board of Directors (Vice President, until 9 December 2015)
Lonza Group AG, Basel, Switzerland – Board of Directors

Franz M. Haniel (Chairman, until 19 February 2016)
Until 19 February 2016
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
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)
Hamburger Pensionskasse von 1905 Versicherungsverein auf Gegenseitigkeit, since 21 September 2016
b) None

Prof. Dr oec. Dr iur. Ann-Kristin Achleitner
Holder of the Professorship for Entrepreneurial Finance and Scientific Co-Director of the Center for Entrepreneurial and Financial Studies (CEFS) at the Technical University of Munich
a) Deutsche Börse Aktiengesellschaft, since 11 May 2016
Linde Aktiengesellschaft
Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft
b) Engie S.A., Paris, France – Board of Directors

Gwyn Burr
Member of the Board of Directors of Hammerson plc, London, Great Britain
a) None
b) DFS Furniture Holdings plc, Doncaster, South Yorkshire, Great Britain – Board of Directors
Hammerson plc, London, Great Britain – Board of Directors
Just Eat plc, London, Great Britain – Board of Directors
Sainsbury's Bank plc, London, Great Britain – Board of Directors

Ulrich Dalibor
Pensioner
Representative of the ver.di trade union
a) DOUGLAS HOLDING AG
Maxingvest AG
b) None

[1] Status of the mandates: 22 November 2016
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

Karin Dohm
Since 19 February 2016
Global Head of Group Structuring at Deutsche Bank AG
a) Deutsche EuroShop AG (Vice Chairwoman)
b) Deutsche Bank Europe GmbH – Supervisory Board (Chairwoman), since 14 November 2016
Deutsche Bank Luxembourg S.A. – Supervisory Board, since 1 September 2016
Deutsche Holdings (Luxembourg) S.à r.l., Luxemburg – Supervisory Board, since 1 June 2016

Thomas Dommel
Since 10 December 2015
Chairman of the General Works Council of METRO LOGISTICS Germany GmbH
a) METRO LOGISTICS Germany GmbH (Vice Chairman)
b) None

Jürgen Fitschen
Senior Advisor of Deutsche Bank AG
(former CEO Deutsche Bank AG)
a) None
b) Kühne + Nagel International AG, Schindellegi, Switzerland – Board of Directors

Hubert Frieling
Until 31 August 2016
Pensioner
a) None
b) None

Dr Florian Funck
Member of the Management Board of Franz Haniel & Cie. GmbH
a) TAKKT AG
Vonovia SE
b) None

Andreas Herwarth
Chairman of the Works Council of METRO AG
a) None
b) None

Peter Küpfer
Self-employed Business Consultant
a) None
b) AHRB AG, Zurich, Switzerland – Board of Directors (President, since 25 May 2016)
ARH Resort Holding AG, Zurich, Switzerland – Board of Directors (President, since 25 May 2016)
Breda Consulting AG, Zurich, Switzerland – Board of Directors (President, since 25 May 2016)
Cambiata Ltd, Road Town, Tortola, British Virgin Islands – Board of Directors
Cambiata Schweiz AG, Zurich, Switzerland – Board of Directors, since 17 June 2016
Gebr. Schmidt GmbH & Co. KG – Advisory Council
Lake Zurich Fund Exempt Company, George Town, Grand Cayman, Cayman Islands – Board of Directors
Supra Holding AG, Zug, Switzerland – Board of Directors
Travel Charme Hotels & Resorts Holding AG, Zurich, Switzerland – Board of Directors (President, since 25 May 2016)

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

Susanne Meister
Member of the General Works Council of real,- SB-Warenhaus GmbH
a) None
b) None

Dr Angela Pilkmann
Since 1 September 2016
Category Manager Food real,- SB-Warenhaus GmbH
a) None
b) None

Mattheus P. M. (Theo) de Raad
Member of the Supervisory Board of HAL Holding N.V., Willemstad, Curaçao, Netherlands Antilles
a) None
b) HAL Holding N.V., Willemstad, Curaçao, Netherlands Antilles – Supervisory Board
Vollenhoven Olie Groep B.V., Tilburg, Netherlands – Supervisory Board, until 31 December 2015

Dr Fredy Raas
Managing Director of Otto Beisheim Holding GmbH, Baar, Switzerland, and 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

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

Jürgen Schulz
Since 10 December 2015
Head of the Service Department at the Saturn store in Bielefeld
Chairman of the Works Council of Saturn-Electro Handelsgesellschaft mbH, Bielefeld
a) None
b) None

Angelika Will
Honorary Judge at the Federal Labour Court
Secretary of the Regional Association Board North Rhine-Westphalia of DHV – Die Berufsgewerkschaft e.V. (federal specialist group on trade)
a) None
b) None

Committees of the Supervisory Board and their mandates

Presidential Committee
Jürgen B. Steinemann (Chairman)
Werner Klockhaus (Vice Chairman)
Jürgen Fitschen
Xaver Schiller

Personnel Committee
Jürgen B. Steinemann (Chairman)
Werner Klockhaus (Vice Chairman)
Jürgen Fitschen
Xaver Schiller

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

Nomination Committee
Jürgen B. Steinemann (Chairman)
Jürgen Fitschen
Dr jur. Hans-Jürgen Schinzler

Mediation Committee pursuant to § 27 Section 3 of the German Co-determination Act
Jürgen B. Steinemann (Chairman)
Werner Klockhaus (Vice Chairman)
Xaver Schiller
Dr jur. Hans-Jürgen Schinzler

Members of the Management Board[1, 2]

Olaf Koch (Chairman)
Corporate Communications, Group Strategy, Corporate M&A, Corporate Legal Affairs & Compliance, Corporate Office, Corporate Public Policy, Horeca Digitaland Business Innovation, Real
a) real,- SB-Warenhaus GmbH (Chairman)
b) HoReCa Digital GmbH – Advisory Board (Chairman), since 20 September 2016
Media-Saturn-Holding GmbH – Advisory Board (Chairman), until 17 October 2016

Pieter C. Boone (Member of the Management Board)
METRO Cash & Carry
a) METRO Großhandelsgesellschaft mbH, until 27 September 2016
b) None

Mark Frese (Chief Financial Officer)
Group Finance (Corporate Planning & Controlling, Corporate Treasury, Corporate Group Financial Services, Financial Asset & Pension Management), Corporate Accounting, Global Business Services, Corporate Group Tax, Corporate Investor Relations, Corporate Risk Management & Internal Control Finance, METRO PROPERTIES, MIB METRO GROUP Insurance Broker, METRO LOGISTICS
a) None
b) METRO Cash & Carry International Holding GmbH, Vösendorf, Austria – Supervisory Board
METRO Finance B.V., Venlo, Netherlands – Supervisory Board
METRO Re AG (formerly METRO Reinsurance N.V.) – Supervisory Board
Media-Saturn-Holding GmbH – Advisory Board (Chairman), since 17 October 2016

Pieter Haas (Member of the Management Board)
Media-Saturn
Chairman of the Management Board of Media-Saturn-Holding GmbH
a) None
b) Tertia Handelsbeteiligungsgesellschaft mbH

Heiko Hutmacher (Chief Human Resources Officer)
Human Resources (HR Campus, Corporate House of Learning, Corporate Performance & Rewards, Executive Resources, Group Labour Relations & Labour Law, HR Operations, HR Processes, Analytics & Projects, Talent Management, Leadership & Change), Corporate IT Management, Group Internal Audit, Sustainability & Regulatory Affairs, METRO SYSTEMS, MGT METRO GROUP Travel Services
a) Metro Großhandelsgesellschaft mbH
METRO Systems GmbH (Chairman)
real,- SB-Warenhaus GmbH
b) None

[1] Status of the department responsibilities as of closing date (30 September 2016)
[2] Status of the mandates: 22 November 2016
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

Members of the Management Board[1, 2]

Olaf Koch (Chairman)
Corporate Communications, Group Strategy, Corporate M&A, Corporate Legal Affairs & Compliance, Corporate Office, Corporate Public Policy, Horeca Digital and Business Innovation, Real, METRO PROPERTIES, MIB METRO GROUP Insurance Broker
For the METRO Wholesale & Food Specialist business segment[3]: Group Finance (Corporate Planning & Controlling, Corporate Treasury, Corporate Group Financial Services, Financial Asset & Pension Management), Corporate Accounting, Corporate Group Tax, Corporate Investor Relations
a) real,- SB-Warenhaus GmbH (Chairman)
b) HoReCa Digital GmbH – Advisory Board (Chairman), since 20 September 2016
Media-Saturn-Holding GmbH – Advisory Board (Chairman), until 17 October 2016

Pieter C. Boone (Member of the Management Board)
METRO Cash & Carry, METRO LOGISTICS
a) METRO Großhandelsgesellschaft mbH, until 27 September 2016
b) None

Mark Frese (Chief Financial Officer)
Group Finance (Corporate Planning & Controlling, Corporate Treasury, Corporate Group Financial Services, Financial Asset & Pension Management), Corporate Accounting, Corporate Group Tax, Corporate Investor Relations, Corporate Risk Management & Internal Control Finance
For the Consumer Electronics business segment[3]: Corporate M&A, Supply Chain, IT
a) None
b) METRO Cash & Carry International Holding GmbH, Vösendorf, Austria – Supervisory Board
METRO Finance B.V., Venlo, Netherlands – Supervisory Board
METRO Re AG (formerly METRO Reinsurance N.V.), Supervisory Board
Media-Saturn-Holding GmbH – Advisory Council (Chairman), since 17 October 2016

Pieter Haas (Member of the Management Board)
Media-Saturn
Chairman of the Management Board of Media-Saturn-Holding GmbH
For the Consumer Electronics business segment[3]: Corporate Strategy / Business Development / Innovation, Corporate Legal Affairs & Compliance, Internal Audit, Corporate Communicatons & Public Policy, Sustainability, Human Resources
a) None
b) Tertia Handelsbeteiligungsgesellschaft mbH

Heiko Hutmacher (Chief Human Resources Officer)
Human Resources (HR Campus, Corporate House of Learning, Corporate Performance & Rewards, Executive Resources, Group Labour Relations & Labour Law, HR Operations, HR Processes, Analytics & Projects, Talent Management, Leadership & Change), Corporate IT Management and Global Business Services, Group Internal Audit, Sustainability & Regulatory Affairs, METRO SYSTEMS
For the METRO Wholesale & Food Specialist business segment[3]: Risk Management
a) Metro Großhandelsgesellschaft mbH
METRO Systems GmbH (Chairman)
real,- SB-Warenhaus GmbH
b) None

[1] Status of the department responsibilities at the time of the preparation of the financial statements (22 November 2016)
[2] Status of the mandates: 22 November 2016
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
[3] In preparation of the demerger of METRO GROUP into two independent, exchange-listed companies

34. Affiliated companies of METRO AG as of 30/9/2016 pursuant to § 285 of the German Commercial Code

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
2. Schaper Objekt GmbH & Co. Kiel KG	Düsseldorf	Germany	100.00	2,487	237[12]
24-7 ENTERTAINMENT ApS	Copenhagen	Denmark	100.00	697	132[9]
24-7 Entertainment GmbH	Berlin	Germany	100.00	–12,237	0[1, 9]
ADAGIO 2. Grundstücksverwaltungsgesellschaft mbH	Düsseldorf	Germany	100.00	25	0[1, 12]
ADAGIO 3. Grundstücksverwaltungsgesellschaft mbH	Düsseldorf	Germany	100.00	9,062	0[1, 12]
ADAGIO Grundstücksverwaltungsgesellschaft mbH	Düsseldorf	Germany	100.00	52	0[1, 12]
Adolf Schaper GmbH & Co. Grundbesitz-KG	Düsseldorf	Germany	100.00	1,386	–61[12]
AIB Verwaltungs GmbH	Düsseldorf	Germany	100.00	30	5[12]
Alberto Polo Distribuciones S.A.	Zaragoza	Spain	100.00	1,530	78[12]
ARKON Grundbesitzverwaltung GmbH	Düsseldorf	Germany	100.00	26	0[1, 12]
ASH Grundstücksverwaltung XXX GmbH	Düsseldorf	Germany	100.00	26	0[1, 12]
ASSET Immobilienbeteiligungen GmbH	Düsseldorf	Germany	100.00	190,760	0[1, 12]
ASSET Köln-Kalk GmbH	Düsseldorf	Germany	100.00	22,592	0[1, 12]
ASSET Zweite Immobilienbeteiligungen GmbH	Düsseldorf	Germany	100.00	39,904	0[1, 12]
Assevermag AG	Baar	Switzerland	79.20	9,105	9,058[10]
Avilo Marketing Gesellschaft m. b. H.	Vösendorf	Austria	100.00	2,406	1,006[9]
BAUGRU Immobilien-Beteiligungsgesellschaft mit beschränkter Haftung & Co. Grundstücksverwaltung KG	Düsseldorf	Germany	100.00	6,590	254[12]
Beijing Weifa Trading & Commerce Co. Ltd.	Beijing	China	100.00	324	–482[10]
biwigo GmbH	Munich	Germany	100.00	0	0[1, 9]
Blabert Grundstücksverwaltungsgesellschaft mbH	Düsseldorf	Germany	94.00	26	0[1, 12]
Carns Vila S.L.	Cornellà del Terri	Spain	70.00	319	348[12]
cc delivery gmbh	Kelsterbach	Germany	100.00	304	0[1, 10]
CCG DE GmbH	Kelsterbach	Germany	100.00	817	0[10]
CJSC METRO Management Ukraine	Kiev	Ukraine	100.00	18,943	0[10]
Classic Alimentos (Macau) Limitada	Macao	China	99.00	–20	–5[10]
Classic Coffee & Beverage Sdn Bhd	Kuala Lumpur	Malaysia	100.00	2,238	353[10]
Classic Fine Foods (Hong Kong) Limited	Hong Kong	China	100.00	18,708	4,443[10]
Classic Fine Foods (Macau) Ltd	Macao	China	99.80	3,451	875[10]
Classic Fine Foods (Singapore) Private Limited	Singapore	Singapore	100.00	4,962	–1,427[10]
Classic Fine Foods (Thailand) Company Limited	Bangkok	Thailand	100.00	–1,754	–584[10]
Classic Fine Foods (Thailand) Holding Company Limited	Bangkok	Thailand	49.00	–276	–36[10]
Classic Fine Foods (Vietnam) Limited	Ho Chi Minh City	Vietnam	100.00	4	1[10]
Classic Fine Foods China Holdings Limited	Hong Kong	China	100.00	–2,630	–1,491[10]
Classic Fine Foods China Trading Limited	Hong Kong	China	100.00	–240	–149[10]
Classic Fine Foods EM LLC	Abu Dhabi	United Arab Emirates	50.00	0	0[10]
Classic Fine Foods group Limited	London	Great Britain	100.00	33,797	3[10]
Classic Fine Foods Holdings Limited	London	Great Britain	100.00	21,113	–514[10]
Classic Fine Foods Japan Holdings	Tokyo	Japan	100.00	4,246	–3[10]
Classic Fine Foods Macau Holding Limited	Hong Kong	China	100.00	107	–10[10]
Classic Fine Foods Netherlands BV	Schiphol	Netherlands	100.00	698	–29[10]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Classic Fine Foods Philippines Inc.	Makati	Philippines	100.00	4,393	964[10]
Classic Fine Foods Rungis SAS	Rungis	France	100.00	823	124[10]
Classic Fine Foods Sdn Bhd	Kuala Lumpur	Malaysia	100.00	3,355	278[10]
Classic Fine Foods UK Limited	London	Great Britain	100.00	4,848	2,159[10]
Classic Fine Foodstuff Trading LLC	Abu Dhabi	United Arab Emirates	49.00	11,056	5,114[10]
COM.TVmarkt Verwaltungs-GmbH	Ingolstadt	Germany	100.00	–10	0[9]
Comercial Ulzama S.L.	Abanto	Spain	100.00	1,065	94[12]
Concarneau Trading Office SAS	Concarneau	France	100.00	41	117[6]
Congelados Romero S.A.	Reus	Spain	90.00	558	–73[12]
COOL CHAIN GROUP PL Sp. z o.o.	Cracow	Poland	100.00	169	72[10]
Culinary Agents France SAS	Nanterre	France	100.00	–605	–630[12]
Culinary Agents Italia s.r.l.	San Donato Milanese	Italy	100.00	100	0[9]
Dalian Metro Warehouse Management Co., Ltd.	Dalian	China	100.00	12,286	792[10]
DAYCONOMY GmbH	Düsseldorf	Germany	100.00	25	0[1, 12]
Deelnemingsmaatschappij Arodema B.V.	Amsterdam	Netherlands	100.00	3,137	–3[9]
Deutsche SB-Kauf GmbH & Co. KG	Düsseldorf	Germany	100.00	6,728	351[12]
DFI Verwaltungs GmbH	Düsseldorf	Germany	100.00	25	0[1, 12]
Dinghao Foods (Shanghai) Co. Ltd.	Shanghai	China	100.00	743	–794[10]
Distribución de Alimentación Horeca S.L.	Sant Boi de Llobregat	Spain	80.00	22	22[12]
Distribuciones d'Aliments JG S.L.	Reus	Spain	100.00	–17	–28[12]
Electronic Online Services GmbH	Munich	Germany	100.00	0	0[9]
Electronic Online Services Invest GmbH	Munich	Germany	58.04	3,284	0[12]
Electronics Online Concepts GmbH	Munich	Germany	100.00	–1,931	0[1, 9]
ETH Elektronikersatzteil Handel und Service GmbH	Wolnzach	Germany	100.00	24	0[10]
Fideco AG	Courgevaux	Switzerland	100.00	5,366	888[10]
Font Distribucio Horeca S.L.	Tona	Spain	51.00	272	38[12]
French F&B (Japan) Co., Ltd.	Tokyo	Japan	93.83	8,038	–421[10]
Fulltrade International GmbH	Düsseldorf	Germany	100.00	25	0[1, 12]
FZB Fachmarktzentrum Bous Verwaltungsgesellschaft mbH & Co. KG	Düsseldorf	Germany	100.00	6,020	228[12]
FZG Fachmarktzentrum Guben Verwaltungsgesellschaft mbH	Düsseldorf	Germany	50.00	57	6[12]
FZG Fachmarktzentrum Guben Verwaltungsgesellschaft mbH & Co. Vermietungs-Kommanditgesellschaft	Düsseldorf	Germany	50.00	77	–33[12]
GBS Gesellschaft für Unternehmensbeteiligungen mbH	Düsseldorf	Germany	100.00	175,529	0[1, 12]
GKF 6. Objekt Vermögensverwaltungsgesellschaft mbH	Düsseldorf	Germany	100.00	26	0[1, 12]
GKF Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Donaueschingen KG	Düsseldorf	Germany	100.00	7	–25[12]
GKF Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Köln-Porz KG	Düsseldorf	Germany	100.00	36	–8[12]
GKF Grundstücksverwaltung GmbH & Co. Objekt Bremen-Vahr KG	Düsseldorf	Germany	94.90	219	–28[12]
GKF Grundstücksverwaltung GmbH & Co. Objekt Emden KG	Düsseldorf	Germany	94.90	116	–9[12]
GKF Grundstücksverwaltung GmbH & Co. Objekt Groß-Zimmern KG	Düsseldorf	Germany	94.90	146	–12[12]
GKF Grundstücksverwaltung GmbH & Co. Objekt Norden KG	Düsseldorf	Germany	94.90	98	–1[12]
GKF Grundstücksverwaltungsgesellschaft mbH & Co. Objekt Schaper Bremen-Habenhausen KG	Düsseldorf	Germany	94.00	1,400	1,241[12]
GKF Grundstücksverwaltungsgesellschaft mbH & Co. Objekt Wolfenbüttel KG	Düsseldorf	Germany	94.00	76	248[12]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
GKF Vermögensverwaltungsgesellschaft mbH	Düsseldorf	Germany	100.00	590	77[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. 10. Objekt-KG	Düsseldorf	Germany	100.00	0	–6[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. 25. Objekt-KG	Düsseldorf	Germany	100.00	0	–205[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. 8. Objekt-KG	Düsseldorf	Germany	100.00	1,249	–50[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Arrondierungsgrundstücke KG	Düsseldorf	Germany	100.00	439	55[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Entwicklungsgrundstücke KG	Düsseldorf	Germany	100.00	2,695	14[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Gewerbegrundstücke KG	Düsseldorf	Germany	100.00	3,006	425[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Bochum Otto Straße KG	Düsseldorf	Germany	100.00	753	1,491[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Braunschweig Hamburger Straße KG	Düsseldorf	Germany	94.90	69	766[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Brühl KG	Düsseldorf	Germany	100.00	483	–35[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Duisburg KG	Düsseldorf	Germany	94.00	3,227	344[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Edingen-Neckarhausen KG	Düsseldorf	Germany	100.00	312	1,072[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Emden KG	Düsseldorf	Germany	100.00	605	5[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Espelkamp KG	Düsseldorf	Germany	100.00	10,737	486[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Finowfurt KG	Düsseldorf	Germany	100.00	297	685[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Frankenthal KG	Düsseldorf	Germany	100.00	941	138[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Frankenthal-Studernheim KG	Düsseldorf	Germany	100.00	1,212	–799[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Gäufelden KG	Düsseldorf	Germany	100.00	3,909	875[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Göttingen KG	Düsseldorf	Germany	100.00	18,059	337[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Hamburg-Neuwiedenthal KG	Düsseldorf	Germany	100.00	2,606	180[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Hamm KG	Düsseldorf	Germany	100.00	0	–2[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Hannover / Davenstedter Straße KG	Düsseldorf	Germany	100.00	2,523	–137[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Hannover Fössestraße KG	Düsseldorf	Germany	100.00	1,196	27[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Hannover-Linden KG	Düsseldorf	Germany	100.00	577	461[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Heinsberg KG	Düsseldorf	Germany	94.00	3,436	463[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Herten KG	Düsseldorf	Germany	100.00	634	929[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Hildesheim-Senking KG	Düsseldorf	Germany	100.00	5,431	542[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Hörselgau KG	Düsseldorf	Germany	100.00	19,477	767[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Kassel KG	Düsseldorf	Germany	100.00	26	90[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Kulmbach KG	Düsseldorf	Germany	100.00	10,920	292[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Mönchengladbach ZV II KG	Düsseldorf	Germany	94.00	253	463[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Mönchengladbach-Rheydt KG	Düsseldorf	Germany	100.00	12,569	1,237[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Münster-Kinderhaus KG	Düsseldorf	Germany	100.00	543	–49[12]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Oldenburg KG	Düsseldorf	Germany	100.00	3,093	759[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Paderborn „Südring Center" KG	Düsseldorf	Germany	100.00	1,477	245[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Pfarrkirchen KG	Düsseldorf	Germany	100.00	18,371	1,024[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Rastatt KG	Düsseldorf	Germany	100.00	6,962	979[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Ratingen KG	Düsseldorf	Germany	100.00	230	–29[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Regensburg KG	Düsseldorf	Germany	100.00	22,234	636[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Saar-Grund KG	Düsseldorf	Germany	100.00	259	233[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Wiesbaden-Nordenstadt KG	Düsseldorf	Germany	100.00	1,219	–33[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekt Wülfrath KG	Düsseldorf	Germany	94.00	2,002	469[12]
GKF Vermögensverwaltungsgesellschaft mbH & Co. Objekte Amberg und Landshut KG	Düsseldorf	Germany	94.90	1,428	606[12]
Goldhand Lebensmittel- u. Verbrauchsgüter-Vertriebsgesellschaft mit beschränkter Haftung	Düsseldorf	Germany	100.00	26	0[1, 9]
GrandPari Limited Liability Company	Moscow	Russia	100.00	5,290	255[10]
Hansa Foto-Handelsgesellschaft mit beschränkter Haftung	Cologne	Germany	100.00	31	0[1, 9]
HoReCa Digital GmbH	Düsseldorf	Germany	100.00	280	0[1, 12]
Horten Nürnberg GmbH	Düsseldorf	Germany	100.00	16,698	0[1, 12]
iBOOD GmbH	Berlin	Germany	100.00	–1,049	–363[7]
iBOOD Sp. z o.o.	Poznań	Poland	100.00	–440	–10[7]
ICS METRO Cash & Carry Moldova S.R.L.	Chișinău	Moldova	100.00	–19,167	–3,113[6]
Immobilien-Vermietungsgesellschaft von Quistorp GmbH & Co. Objekt Altlandsberg KG	Düsseldorf	Germany	90.24	23,047	727[12]
Imtron Asia Hong Kong Limited	Hong Kong	China	100.00	429	71[12]
Imtron GmbH	Ingolstadt	Germany	100.00	–27,957	1,775[9]
Imtron Helvetia AG	Dietikon	Switzerland	100.00	84	–2[9]
Imtron Österreich GmbH	Vösendorf	Austria	100.00	30	–1[9]
Imtron Sweden AB	Stockholm	Sweden	100.00	3	–1[9]
Inpakcentrale ICN B.V.	Duiven	Netherlands	100.00	–3,458	0[9]
Jetsam Service Management GmbH	Wolnzach	Germany	65.00	1,048	948[10]
Johannes Berg GmbH, Weinkellerei	Düsseldorf	Germany	100.00	26	0[1, 12]
Juke Entertainment GmbH	Ingolstadt	Germany	100.00	–67	0[1, 9]
Kaufhalle GmbH	Düsseldorf	Germany	100.00	25,182	0[1, 12]
Kaufhalle GmbH & Co. Objekt Lager Apfelstädt KG	Düsseldorf	Germany	100.00	4,623	408[12]
Kaufhof Warenhaus Neubrandenburg GmbH	Düsseldorf	Germany	100.00	3,080	0[1, 12]
Klassisk Group (S) Pte. Ltd.	Singapore	Singapore	100.00	–33,819	–7,571[10]
Klassisk Investment Limited	Hong Kong	China	96.52	65,578	17,430[10]
KUPINA Grundstücks-Verwaltungsgesellschaft mbH & Co. KG	Düsseldorf	Germany	100.00	–9,409	–1,814[12]
Liqueur & Wine Trade GmbH	Düsseldorf	Germany	100.00	26	0[1, 12]
LLC Ukrainian Wholesale Trade Company	Kiev	Ukraine	100.00	541	0[10]
Makro Autoservicio Mayorista S. A. U.	Madrid	Spain	100.00	54,383	–15,108[9]
MAKRO Cash & Carry Belgium NV	Wommelgem	Belgium	100.00	23,075	–32,974[9]
MAKRO Cash & Carry CR s.r.o.	Prague	Czech Republic	100.00	96,247	46,549[9]
Makro Cash & Carry Egypt LLC	Cairo	Egypt	100.00	–7,945	–38,299[6]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Makro Cash & Carry Portugal S.A.	Lisbon	Portugal	100.00	11,091	10,205[12]
Makro Cash & Carry UK Holding Limited	Manchester	Great Britain	100.00	–13,295	–3[10]
Makro Cash and Carry Polska S.A.	Warsaw	Poland	100.00	55,820	–31,923[9]
Makro Ltd.	Manchester	Great Britain	100.00	4,457	–1,089[10]
Makro Pension Trustees Ltd.	Manchester	Great Britain	100.00	3	0[10]
MAR MENOR DISTRIBUCIONES ALIMENTARIAS, S.L.	San Pedro del Pinatar	Spain	80.00	1,039	37[12]
MCC Boston Trading Office Inc.	Boston	USA	100.00	152	562[9]
MCC Grundstücksverwaltungsgesellschaft mbH & Co. Objekt Berlin-Friedrichshain KG	Düsseldorf	Germany	100.00	19,281	469[12]
MCC Grundstücksverwaltungsgesellschaft mbH & Co. Objekt Hamburg-Altona KG	Düsseldorf	Germany	100.00	24,252	891[12]
MCC Grundstücksverwaltungsgesellschaft mbH & Co. Objekt München-Pasing KG	Düsseldorf	Germany	100.00	33,155	2,500[12]
MCC Grundstücksverwaltungsgesellschaft mbH & Co. Objekt Porta-Westfalica KG	Düsseldorf	Germany	100.00	10,332	671[12]
MCC Grundstücksverwaltungsgesellschaft mbH & Co. Objekt Schwelm KG	Düsseldorf	Germany	100.00	13,420	886[12]
MCC Trading Deutschland GmbH	Düsseldorf	Germany	100.00	26	0[1, 9]
MCC Trading International GmbH	Düsseldorf	Germany	100.00	26	0[1, 12]
MCCI Asia Pte. Ltd.	Singapore	Singapore	100.00	2,445	83[7]
MDH Secundus GmbH & Co. KG	Düsseldorf	Germany	100.00	76,770	5,977[12]
Media–Saturn Beteiligungsges.m.b.H.	Vösendorf	Austria	100.00	35,738	34,712[9]
MEDIA MARKT – BUDAÖRS Video TV Hifi Elektro Fotó Computer Kereskedelmi Kft.	Budaörs	Hungary	90.00	83	592[9]
Media Markt 14 – Produtos Electronicos LdA	Lisbon	Portugal	100.00	100	0[12]
MEDIA MARKT 3 DE MAYO SANTA CRUZ DE TENERIFE S.A.	Santa Cruz de Tenerife	Spain	99.90	837	717[9]
MEDIA MARKT A CORUÑA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Corunna	Spain	99.90	–1,079	445[9]
Media Markt Aigle SA	Aigle	Switzerland	90.00	–3,355	–1,090[9]
MEDIA MARKT ALACANT VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Alicante	Spain	99.90	1,385	1,265[9]
MEDIA MARKT ALBACETE VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Albacete	Spain	99.90	–936	–34[9]
MEDIA MARKT ALCALÁ DE GUADAÍRA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Alcalá de Guadaíra	Spain	99.90	533	413[9]
MEDIA MARKT ALCALÁ DE HENARES VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Alcalá de Henares	Spain	99.90	1,037	917[9]
MEDIA MARKT ALCORCÓN VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Alcorcón	Spain	99.90	1,352	1,232[9]
Media Markt Alexandrium B.V.	Rotterdam	Netherlands	95.50	1,312	1,212[9]
MEDIA MARKT ALFAFAR VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Alfafar	Spain	99.90	891	771[9]
MEDIA MARKT ALFRAGIDE – PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	100.00	–127	123[9]
Media Markt Alkmaar B.V.	Alkmaar	Netherlands	95.50	267	640[9]
Media Markt Almere B.V.	Almere	Netherlands	100.00	268	293[9]
MEDIA MARKT ALMERIA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.U.	El Prat de Llobregat	Spain	100.00	69	–1[9]
Media Markt Alphen aan den Rijn B.V.	Alphen aan den Rijn	Netherlands	95.50	288	188[9]
Media Markt Amersfoort B.V.	Amersfoort	Netherlands	95.50	–1,882	146[9]
Media Markt Amsterdam Centrum B.V.	Amsterdam	Netherlands	100.00	–10,949	–2,641[9]
Media Markt Amsterdam Noord B.V.	Amsterdam	Netherlands	100.00	–2,324	–1,117[9]
Media Markt Amsterdam West B.V.	Amsterdam	Netherlands	95.50	–2,170	–947[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt Amstetten TV-Hifi-Elektro GmbH	Amstetten	Austria	90.00	–410	200[9]
Media Markt Apeldoorn B.V.	Apeldoorn	Netherlands	95.50	–203	167[9]
Media Markt Arena B.V.	Amsterdam	Netherlands	95.50	2,838	2,738[9]
MEDIA MARKT ARENA Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Budapest	Hungary	100.00	180	1[9]
MEDIA MARKT Árkád Video TV Hifi Elektro Foto Computer Kereskedelmi Kft.	Budapest	Hungary	100.00	545	574[9]
Media Markt Arnhem B.V.	Arnhem	Netherlands	95.50	903	803[9]
Media Markt Assen B.V.	Assen	Netherlands	100.00	–1,097	–227[9]
MEDIA MARKT AVEIRO – PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	90.00	–9,161	–99[9]
MEDIA MARKT BADAJOZ S.A.	Badajoz	Spain	99.90	–265	103[9]
MEDIA MARKT BARAKALDO VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Barakaldo	Spain	99.90	1,664	1,544[9]
MEDIA MARKT BARCELONA – FONTANELLA, SA	El Prat de Llobregat	Spain	100.00	6	–13[9]
MEDIA MARKT BARCELONA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Barcelona	Spain	99.90	2,786	2,666[9]
Media Markt Basel AG	Basle	Switzerland	91.00	–24,776	–900[9]
MEDIA MARKT Basilix NV	Sint-Agatha-Berchem	Belgium	90.00	–7,473	319[9]
Media Markt Békéscsaba Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Békéscsaba	Hungary	90.00	222	141[9]
MEDIA MARKT BENFICA – PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	100.00	–24,264	–83[9]
Media Markt Bergen op Zoom B.V.	Bergen op Zoom	Netherlands	100.00	–3,387	–216[9]
Media Markt Bern AG	Bern	Switzerland	90.00	–25,533	–6,158[9]
Media Markt Biel-Brügg AG	Brügg bei Biel	Switzerland	90.00	–10,419	–1,335[9]
MEDIA MARKT Bilbondo Video-TV-Hifi-Elektro-Computer-Foto, S.A.	Bilbao	Spain	99.90	301	220[9]
Media Markt Borås TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–8,219	626[9]
Media Markt Borlänge TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	100	0[9]
MEDIA MARKT BRAGA – PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	100.00	–8,455	316[9]
MEDIA MARKT Braine-l'Alleud SA	Braine-l'Alleud	Belgium	90.00	1,507	1,397[9]
Media Markt Breda B.V.	Breda	Netherlands	97.75	2,515	2,415[9]
Media Markt Brugge NV	Bruges	Belgium	90.00	–5,633	–2,126[9]
Media Markt Brussel Docks NV	Brussels	Belgium	100.00	–17,994	–275[9]
Media Markt Bruxelles Rue Neuve Media Markt Brussel Nieuwstraat SA	Brussels	Belgium	90.00	1,081	971[9]
Media Markt Bürs TV-Hifi-Elektro GmbH	Bürs	Austria	90.00	–468	–13[9]
MEDIA MARKT CARTAGENA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Cartagena	Spain	99.90	–4,463	190[9]
MEDIA MARKT CASTELLÒ DE LA Plana VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Castellón de la Plana	Spain	99.90	745	625[9]
Media Markt CCCI TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCCII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCCIII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCCVI TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCCVIII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCCXI TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCCXII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCCXIII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCCXIX TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt CCCXV TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCCXVI TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCCXVII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCCXVIII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCCXX TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCCXXI TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCCXXII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCCXXIII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCCXXIV TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
MEDIA MARKT CCLIII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
MEDIA MARKT CCLXIV TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCLXV TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCLXXV TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCLXXXIX TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCLXXXV TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCXCII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCXCIII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCXCIX TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCXCV TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt CCXCVI TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
MEDIA MARKT CCXLIII TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	93	0[9]
MEDIA MARKT CCXLIV TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
MEDIA MARKT Century Center NV	Antwerp	Belgium	90.00	–12,329	198[9]
Media Markt Chur AG	Chur	Switzerland	90.00	440	163[9]
Media Markt CLXXIX TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
MEDIA MARKT COLLADO VILLALBA, S.A.	Collado Villalba	Spain	99.90	253	137[9]
Media Markt Conthey SA	Conthey	Switzerland	90.00	1,648	1,365[9]
MEDIA MARKT CORDOBA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Cordoba	Spain	99.90	–218	100[9]
MEDIA MARKT CORDOVILLA-PAMPLONA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Pamplona	Spain	99.90	750	630[9]
Media Markt Crissier SA	Crissier	Switzerland	90.00	1,705	1,422[9]
Media Markt Cruquius B.V.	Cruquius	Netherlands	95.50	1,418	1,318[9]
MEDIA MARKT Debrecen Video-TV-Hifi-Elektro-Photo-Computer-Kereskedelmi Kft.	Debrecen	Hungary	90.00	325	245[9]
Media Markt Den Bosch B.V.	Den Bosch	Netherlands	95.50	–8,653	–387[9]
Media Markt Den Haag B.V.	The Hague	Netherlands	97.30	2,172	2,072[9]
Media Markt Deventer B.V.	Deventer	Netherlands	100.00	–3,304	–822[9]
MEDIA MARKT DIAGONAL MAR-BARCELONA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Barcelona	Spain	99.90	970	850[9]
MEDIA MARKT DIGITAL STORE S.A.U.	El Prat de Llobregat	Spain	100.00	98	–2[12]
Media Markt Doetinchem B.V.	Doetinchem	Netherlands	95.50	–264	–354[9]
MEDIA MARKT DONOSTI VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Donostia	Spain	99.90	1,331	1,211[9]
Media Markt Dordrecht B.V.	Dordrecht	Netherlands	100.00	–3,337	–896[9]
Media Markt Drachten B.V.	Drachten	Netherlands	100.00	–468	–170[9]
Media Markt Duiven B.V.	Duiven	Netherlands	95.50	–14,942	–619[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
MEDIA MARKT DUNA Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Budapest	Hungary	90.00	151	–317[9]
MEDIA MARKT E-289 S.A.U.	El Prat de Llobregat	Spain	100.00	82	–1[9]
MEDIA MARKT E294, S.A.U.	El Prat de Llobregat	Spain	100.00	92	–8[12]
MEDIA MARKT E296 S.A.U.	El Prat de Llobregat	Spain	100.00	99	–1[12]
MEDIA MARKT E297 S.A.U.	El Prat de Llobregat	Spain	100.00	99	–1[12]
Media Markt E-Business GmbH	Ingolstadt	Germany	100.00	101	0[1, 9]
Media Markt E-Commerce AG	Dietikon	Switzerland	90.00	908	629[9]
Media Markt Ede B.V.	Ede	Netherlands	95.50	372	272[9]
Media Markt Eindhoven Centrum B.V.	Eindhoven	Netherlands	95.50	1,760	1,660[9]
Media Markt Eindhoven Ekkersrijt B.V.	Son en Breugel	Netherlands	95.50	535	808[9]
MEDIA MARKT EL PRAT VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	El Prat de Llobregat	Spain	99.90	1,530	1,410[9]
MEDIA MARKT ELCHE VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Elche	Spain	99.90	186	470[9]
Media Markt Emmen B.V.	Emmen	Netherlands	95.50	–1,728	–826[9]
Media Markt Enschede B.V.	Enschede	Netherlands	100.00	–4,832	–352[9]
Media Markt Eskilstuna TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–1,777	–750[9]
Media Markt Feldkirch TV-Hifi-Elektro GmbH	Feldkirch	Austria	90.00	328	226[9]
MEDIA MARKT FERROL, S.A.	Ferrol	Spain	99.90	153	103[9]
MEDIA MARKT FINESTRAT S.A.	Finestrat	Spain	99.90	–42	–106[9]
MEDIA MARKT GAIA – PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	90.00	–11,250	–1,217[9]
MEDIA MARKT GANDIA S.A.	Valencia-Gandia	Spain	99.90	422	314[9]
MEDIA MARKT GAVÀ VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Gavà	Spain	99.90	997	877[9]
Media Markt Gävle TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–7,770	–978[9]
Media Markt Genève SA	Geneva	Switzerland	90.00	82	64[9]
MEDIA MARKT GETAFE VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Getafe	Spain	99.90	–67	–170[9]
MEDIA MARKT GIRONA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Girona	Spain	99.90	1,785	1,665[9]
Media Markt GmbH TV-HiFi-Elektro	Munich	Germany	90.00	971	809[9]
MEDIA MARKT Gosselies/Charleroi SA	Charleroi	Belgium	90.00	1,459	1,349[9]
Media Markt Göteborg-Bäckebol TV-Hifi-Elektro AB	Stockholm	Sweden	90.01	–10,204	–1,728[9]
Media Markt Göteborg-Högsbo TV-HiFi-Elektro AB	Stockholm	Sweden	100.00	–18,252	–810[9]
Media Markt Göteborg-Torpavallen TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–5,206	–1,667[9]
MEDIA MARKT GRANADA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Pulianas-Granada	Spain	99.90	1,150	1,030[9]
Media Markt Grancia SA	Grancia	Switzerland	90.00	1,323	1,042[9]
Media Markt Granges-Paccot AG	Granges-Paccot	Switzerland	90.00	301	168[9]
Media Markt Graz-Liebenau TV-Hifi-Elektro GmbH	Graz	Austria	90.00	596	494[9]
Media Markt Groningen Centrum B.V.	Groningen	Netherlands	100.00	–1,512	–1,497[9]
Media Markt Groningen Sontplein B.V.	Groningen	Netherlands	95.50	1,149	1,128[9]
MEDIA MARKT Győr Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Győr	Hungary	100.00	470	393[9]
Media Markt Heerhugowaard B.V.	Heerhugowaard	Netherlands	95.50	–3,450	–399[9]
Media Markt Heerlen B.V.	Heerlen	Netherlands	95.50	820	720[9]
Media Markt Helsingborg TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–5,657	–1,478[9]
Media Markt Hengelo B.V.	Hengelo	Netherlands	95.50	2,014	1,914[9]
MEDIA MARKT Herstal SA	Herstal	Belgium	90.00	665	555[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt Hoofddorp B.V.	Hoofddorp	Netherlands	100.00	–7,630	–699[9]
Media Markt Hoorn B.V.	Hoorn	Netherlands	95.50	–374	405[9]
MEDIA MARKT HUELVA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Huelva	Spain	99.90	546	426[9]
Media Markt Imst TV-Hifi-Elektro GmbH	Imst	Austria	90.00	182	80[9]
Media Markt IP Holding Hong Kong Limited	Hong Kong	China	100.00	–15	–16[12]
MEDIA MARKT ISLAZUL MADRID S.A.	Madrid	Spain	99.90	–9,572	–380[9]
MEDIA MARKT Jemappes/Mons SA	Mons	Belgium	90.00	1,350	1,240[9]
MEDIA MARKT JEREZ DE LA FRONTERA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Jerez de la Frontera	Spain	99.90	–937	118[9]
Media Markt Jönköping TV-Hifi- Elektro AB	Stockholm	Sweden	100.00	–11,685	–1,001[9]
Media Markt Kalmar TV-Hifi-Elektro AB	Kalmar	Sweden	90.01	–10,391	–689[9]
Media Markt Kecskemét Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Kecskemét	Hungary	100.00	18	–189[9]
MEDIA MARKT KISPEST Video TV HiFi Elektro Photo Computer Kereskedelmi Kft.	Budapest	Hungary	100.00	336	68[9]
Media Markt Kortrijk NV	Kortrijk	Belgium	100.00	–3,552	–107[9]
Media Markt Kriens AG	Kriens	Switzerland	90.00	911	631[9]
Media Markt Kristianstad TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–5,618	1,145[9]
MEDIA MARKT L'HOSPITALET VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	L'Hospitalet de Llobregat	Spain	99.90	596	476[9]
MEDIA MARKT LAS ARENAS S.A.	Las Palmas de Gran Canaria	Spain	99.90	605	485[9]
MEDIA MARKT LAS PALMAS DE GRAN CANARIA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Las Palmas de Gran Canaria	Spain	99.90	655	535[9]
Media Markt Leeuwarden B.V.	Leeuwarden	Netherlands	95.50	638	538[9]
MEDIA MARKT LEGANÉS VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Leganés	Spain	99.90	537	417[9]
MEDIA MARKT LEIRIA – PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	100.00	–6,410	–355[9]
Media Markt Leoben TV-Hifi-Elektro GmbH	Leoben	Austria	90.00	433	331[9]
MEDIA MARKT LEÓN VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	León	Spain	99.90	761	641[9]
Media Markt Liège Médiacité SA	Liège	Belgium	100.00	–8,647	–1,881[9]
MEDIA MARKT Liège Place Saint-Lambert SA	Liège	Belgium	90.00	–5,607	–525[9]
Media Markt Liezen TV-Hifi-Elektro GmbH	Liezen	Austria	90.00	–181	–283[12]
Media Markt Linköping TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–5,322	–1,298[9]
Media Markt Linz TV-Hifi-Elektro GmbH	Linz	Austria	90.00	881	779[9]
MEDIA MARKT LLEIDA, S.A.	Lleida	Spain	99.90	891	771[9]
MEDIA MARKT LOGROÑO VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Logroño	Spain	99.90	594	474[9]
MEDIA MARKT LORCA S.A.	Murcia	Spain	99.90	–1,058	–188[9]
MEDIA MARKT LOS BARRIOS VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Los Barrios	Spain	99.90	487	367[9]
MEDIA MARKT LUGO VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Lugo	Spain	99.90	275	226[9]
Media Markt Luleå TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–5,110	–180[9]
Media Markt Lund TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–10,868	–929[9]
Media Markt Maastricht B.V.	Maastricht	Netherlands	95.50	1,249	1,149[9]
MEDIA MARKT MADRID BENLLIURE S.A.	Madrid	Spain	99.90	–509	–514[9]
MEDIA MARKT MADRID CASTELLANA S.A.	Madrid	Spain	99.90	–226	75[9]
MEDIA MARKT MADRID PLENILUNIO VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Madrid	Spain	99.90	–1,798	224[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
MEDIA MARKT MADRID-VILLAVERDE VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Madrid	Spain	99.90	623	503[9]
MEDIA MARKT Majadahonda Video-TV-HiFi-Elektro-Computer-Foto, S.A.	Majadahonda	Spain	99.90	1,353	1,233[9]
MEDIA MARKT MÁLAGA – PLAZA MAYOR S.A.	El Prat de Llobregat	Spain	99.90	–515	–610[9]
MEDIA MARKT MALAGA-CENTRO VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Malaga	Spain	99.90	531	411[9]
Media Markt Malmö-Bernstorp TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–14,795	37[9]
Media Markt Malmö-Svågertorp TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–6,484	–1,206[9]
MEDIA MARKT MAMMUT Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Budapest	Hungary	90.00	83	242[9]
Media Markt Management AG	Dietikon	Switzerland	100.00	1,968	1,273[9]
Media Markt Marin SA	La Tène	Switzerland	90.00	–4,207	–685[9]
Media Markt Marketing GmbH	Munich	Germany	100.00	24	–1[12]
MEDIA MARKT MASSALFASSAR S.A.	Valencia	Spain	99.90	–3,337	7[9]
MEDIA MARKT MATARO VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Mataró	Spain	99.90	1,723	1,603[9]
MEDIA MARKT MATOSINHOS PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	100.00	–467	–567[12]
MEDIA MARKT Mechelen NV	Mechelen	Belgium	100.00	–3,635	–1,867[9]
MEDIA MARKT Megapark Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Budapest	Hungary	100.00	431	353[9]
Media Markt Meyrin SA	Meyrin	Switzerland	90.00	1,416	1,135[9]
Media Markt Middelburg B.V.	Middelburg	Netherlands	97.75	709	609[9]
MEDIA MARKT Miskolc Video TV Hifi Elektro Photo Computer Kereskedelmit Kft	Miskolc	Hungary	90.00	138	50[9]
MEDIA MARKT Mons SA	Mons	Belgium	100.00	–16,539	–1,901[9]
MEDIA MARKT MURCIA NUEVA CONDOMINA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Murcia	Spain	99.90	–249	552[9]
MEDIA MARKT MURCIA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Murcia	Spain	99.90	–2,357	–103[9]
MEDIA MARKT NASCENTE – PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	90.00	–7,090	–113[9]
Media Markt Nieuwegein B.V.	Nieuwegein	Netherlands	100.00	–4,493	–567[9]
Media Markt Norrköping TV-Hifi-Elektro AB	Stockholm	Sweden	90.01	–7,588	–678[9]
Media Markt Nyíregyháza Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Nyíregyháza	Hungary	90.00	461	384[9]
Media Markt Oberwart TV-Hifi-Elektro GmbH	Oberwart	Austria	90.00	965	863[9]
Media Markt Oftringen AG	Oftringen	Switzerland	90.00	1,745	1,462[9]
Media Markt Online LdA	Lisbon	Portugal	100.00	94	–6[12]
MEDIA MARKT Oostakker NV	Oostakker	Belgium	90.00	924	814[9]
MEDIA MARKT Oostende NV	Ostend	Belgium	90.00	–361	520[9]
Media Markt Örebro TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–9,197	–995[9]
MEDIA MARKT ORIHUELA S.A.	Orihuela	Spain	99.90	1,104	984[9]
MEDIA MARKT PALMA DE MALLORCA S.A.	Palma de Mallorca	Spain	99.90	1,955	1,835[9]
MEDIA MARKT PALMA DE MALLORCA S´ESTADA, S.A.U.	El Prat de Llobregat	Spain	100.00	82	–8[9]
MEDIA MARKT PARETS DEL VALLES S.A.	Parets del Vallès	Spain	99.90	1,129	1,009[9]
MEDIA MARKT Pécs Video TV Hifi Elektro Photo Computer Kereskedelmit Kft.	Pécs	Hungary	90.00	138	–22[9]
MEDIA MARKT PLAZA – PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	100.00	–10,985	–11[9]
Media Markt Polska Sp. z o.o.	Warsaw	Poland	100.00	209	200[9]
Media Markt Polska Sp. z o.o. 19 Spółka Komandytowa	Warsaw	Poland	100.00	94	0[9]
Media Markt Polska Sp. z o.o. 22 Spółka Komandytowa	Warsaw	Poland	100.00	94	0[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt Polska Sp. z o.o. 25 Spółka Komandytowa	Warsaw	Poland	100.00	94	0[9]
Media Markt Polska Sp. z o.o. 26 Spółka Komandytowa	Warsaw	Poland	100.00	94	0[9]
Media Markt Polska Sp. z o.o. 27 Spółka Komandytowa	Warsaw	Poland	100.00	94	0[9]
Media Markt Polska Sp. z o.o. Białystok Spółka Komandytowa	Warsaw	Poland	90.00	105	2,689[9]
Media Markt Polska Sp. z o.o. Bielsko-Biała Spółka Komandytowa	Warsaw	Poland	90.00	105	779[9]
Media Markt Polska Sp. z o.o. Bydgoszcz Spółka Komandytowa	Warsaw	Poland	90.00	105	528[9]
Media Markt Polska Sp. z o.o. Chorzów Spółka Komandytowa	Warsaw	Poland	90.00	105	162[9]
Media Markt Polska Sp. z o.o. Czeladź Spółka Komandytowa	Warsaw	Poland	90.00	105	1,096[9]
Media Markt Polska Sp. z o.o. Częstochowa Spółka Komandytowa	Warsaw	Poland	90.00	105	609[9]
Media Markt Polska Sp. z o.o. Elbląg Spółka Komandytowa	Warsaw	Poland	100.00	–123	–222[9]
Media Markt Polska Sp. z o.o. Gdańsk I Spółka Komandytowa	Warsaw	Poland	90.00	94	757[9]
Media Markt Polska Sp. z o.o. Gdańsk II Spółka Komandytowa	Warsaw	Poland	90.00	105	963[9]
Media Markt Polska Sp. z o.o. Gdynia I Spółka Komandytowa	Warsaw	Poland	100.00	–1,337	–820[9]
Media Markt Polska Sp. z o.o. Głogów Spółka Komandytowa	Warsaw	Poland	100.00	–6,754	–307[9]
Media Markt Polska Sp. z o.o. Gorzów Wielkopolski Spółka Komandytowa	Warsaw	Poland	90.00	105	677[9]
Media Markt Polska Sp. z o.o. Jelenia Góra Spółka Komandytowa	Warsaw	Poland	100.00	92	–2[9]
Media Markt Polska Sp. z o.o. Kalisz Spółka Komandytowa	Warsaw	Poland	90.00	105	324[9]
Media Markt Polska Sp. z o.o. Katowice I Spółka Komandytowa	Warsaw	Poland	90.00	105	853[9]
Media Markt Polska Sp. z o.o. Kielce Spółka Komandytowa	Warsaw	Poland	90.00	105	648[9]
Media Markt Polska Sp. z o.o. Konin Spółka Komandytowa	Warsaw	Poland	90.00	–650	405[9]
Media Markt Polska Sp. z o.o. Koszalin Spółka Komandytowa	Warsaw	Poland	90.00	105	496[9]
Media Markt Polska Sp. z o.o. Kraków I Spółka Komandytowa	Warsaw	Poland	90.00	105	1,205[9]
Media Markt Polska Sp. z o.o. Kraków II Spółka Komandytowa	Warsaw	Poland	90.00	105	512[9]
Media Markt Polska Sp. z o.o. Legnica Spółka Komandytowa	Warsaw	Poland	100.00	–2,668	–417[9]
Media Markt Polska Sp. z o.o. Łódź I Spółka Komandytowa	Warsaw	Poland	90.00	105	324[9]
Media Markt Polska Sp. z o.o. Łódź II Spółka Komandytowa	Warsaw	Poland	90.00	105	199[9]
Media Markt Polska Sp. z o.o. Lublin Spółka Komandytowa	Warsaw	Poland	90.00	105	759[9]
Media Markt Polska Sp. z o.o. Nowy Sącz Spółka Komandytowa	Warsaw	Poland	90.00	–143	17[9]
Media Markt Polska Sp. z o.o. Olsztyn Spółka Komandytowa	Warsaw	Poland	90.00	105	716[9]
Media Markt Polska Sp. z o.o. Opole Spółka Komandytowa	Warsaw	Poland	90.00	105	214[9]
Media Markt Polska Sp. z o.o. Piotrków Trybunalski Spółka Komandytowa	Warsaw	Poland	100.00	–3,895	–404[9]
Media Markt Polska Sp. z o.o. Płock Spółka Komandytowa	Warsaw	Poland	90.00	–387	132[9]
Media Markt Polska Sp. z o.o. Poznań I Spółka Komandytowa	Warsaw	Poland	90.00	94	1,032[9]
Media Markt Polska Sp. z o.o. Poznań II Spółka Komandytowa	Warsaw	Poland	90.00	105	1,102[9]
Media Markt Polska Sp. z o.o. Przemyśl Spółka Komandytowa	Warsaw	Poland	100.00	–4,125	–1,089[9]
Media Markt Polska Sp. z o.o. Radom Spółka Komandytowa	Warsaw	Poland	90.00	99	461[9]
Media Markt Polska Sp. z o.o. Rybnik Spółka Komandytowa	Warsaw	Poland	90.00	105	239[9]
Media Markt Polska Sp. z o.o. Rzeszów Spółka Komandytowa	Warsaw	Poland	90.00	105	1,267[9]
Media Markt Polska Sp. z o.o. Słupsk Spółka Komandytowa	Warsaw	Poland	90.00	–364	–144[9]
Media Markt Polska Sp. z o.o. Szczecin Spółka Komandytowa	Warsaw	Poland	90.00	105	1,876[9]
Media Markt Polska Sp. z o.o. Tarnów Spółka Komandytowa	Warsaw	Poland	90.00	–424	147[9]
Media Markt Polska Sp. z o.o. Toruń Spółka Komandytowa	Warsaw	Poland	90.00	105	689[9]
Media Markt Polska Sp. z o.o. Wałbrzych Spółka Komandytowa	Warsaw	Poland	100.00	–2,937	–362[9]
Media Markt Polska Sp. z o.o. Warszawa 1 Spółka Komandytowa	Warsaw	Poland	90.00	105	2,087[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt Polska Sp. z o.o. Warszawa II Spółka Komandytowa	Warsaw	Poland	90.00	105	1,646[9]
Media Markt Polska Sp. z o.o. Warszawa III Spółka Komandytowa	Warsaw	Poland	90.00	105	1,250[9]
Media Markt Polska Sp. z o.o. Warszawa IV Spółka Komandytowa	Warsaw	Poland	90.00	105	815[9]
Media Markt Polska Sp. z o.o. Wrocław I Spółka Komandytowa	Warsaw	Poland	90.00	105	533[9]
Media Markt Polska Sp. z o.o. Wrocław II Spółka Komandytowa	Warsaw	Poland	90.00	105	1,180[9]
Media Markt Polska Sp. z o.o. Zabrze Spółka Komandytowa	Warsaw	Poland	90.00	105	3[9]
Media Markt Polska Sp. z o.o. Zamość Spółka Komandytowa	Warsaw	Poland	100.00	–2,409	–401[9]
Media Markt Polska Sp. z o.o. Zielona Góra Spółka Komandytowa	Warsaw	Poland	90.00	105	544[9]
MEDIA MARKT Pólus Center Video TV Hifi Photo Computer Kereskedelmi Kft.	Budapest	Hungary	90.00	471	394[9]
Media Markt Power Service AG	Dietikon	Switzerland	100.00	172	35[9]
MEDIA MARKT PUERTO REAL VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Cádiz	Spain	99.90	370	250[9]
MEDIA MARKT QUART DE POBLET, S.A.	Quart de Poblet	Spain	99.90	–45	74[9]
Media Markt Ried TV-Hifi-Elektro GmbH	Ried im Innkreis	Austria	90.00	–253	–355[9]
Media Markt Rijswijk B.V.	Rijswijk (The Hague)	Netherlands	90.10	116	108[9]
MEDIA MARKT RIVAS-VACIAMADRID VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Madrid	Spain	99.90	605	485[9]
Media Markt Roermond B.V.	Roermond	Netherlands	100.00	273	173[9]
MEDIA MARKT Roeselare NV	Roeselare	Belgium	90.00	571	461[9]
Media Markt Rotterdam Beijerlandselaan B.V.	Rotterdam	Netherlands	100.00	–4,497	–217[9]
MEDIA MARKT SALAMANCA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Santa Marta de Tormes	Spain	99.90	446	326[9]
MEDIA MARKT San Juan de Aznalfarache VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Seville	Spain	99.90	441	321[9]
MEDIA MARKT SAN SEBASTIAN DE LOS REYES VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	San Sebastián de los Reyes	Spain	99.99	1,726	1,606[9]
MEDIA MARKT SANT CUGAT DEL VALLÈS VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Sant Cugat del Vallès	Spain	99.90	1,583	1,463[9]
MEDIA MARKT Santander Video-TV-Hifi-Elektro-Computer-Foto, S.A.	Santander	Spain	99.90	785	665[9]
MEDIA MARKT SATURN ADMINISTRACION ESPAÑA, S.A.U.	El Prat de Llobregat	Spain	100.00	599	479[9]
Media Markt Saturn Holding Magyarország Kft.	Budaörs	Hungary	100.00	7,243	1,771[9]
Media Markt Saturn Holding Nederland B.V.	Rotterdam	Netherlands	100.00	30,433	10,466[9]
MEDIA MARKT SATURN, S.A. UNIPERSONAL	El Prat de Llobregat	Spain	100.00	86,272	35,743[9]
MEDIA MARKT Schoten NV	Schoten	Belgium	90.00	–679	722[9]
Media Markt Setúbal – Produtos Informáticos e Electrónicos, LDA.	Lisbon	Portugal	90.00	–8,447	–832[9]
MEDIA MARKT SEVILLA-SANTA JUSTA VIDEO-TV-HIFIi-ELEKTRO-COMPUTER-FOTO, S.A.	Seville	Spain	99.90	–272	112[9]
MEDIA MARKT SIERO VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Lugones-Siero	Spain	99.90	1,619	1,499[9]
MEDIA MARKT Sint-Lambrechts-Woluwe NV	Sint-Lambrechts-Woluwe	Belgium	90.00	924	819[9]
MEDIA MARKT Sint-Pieters-Leeuw NV	Sint-Pieters-Leeuw	Belgium	90.00	624	514[9]
MEDIA MARKT SINTRA – PRODUTOS INFORMÁTICOS E ELECTRÓNICOS, LDA	Lisbon	Portugal	90.00	–13,471	–35[9]
Media Markt Skövde TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–9,045	53[9]
Media Markt Södertälje TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–5,948	1,767[9]
Media Markt Spittal TV-Hifi-Elektro GmbH	Spittal an der Drau	Austria	90.00	241	139[9]
Media Markt St. Gallen AG	St. Gallen	Switzerland	90.00	1,058	778[9]
Media Markt St. Lorenzen TV-Hifi-Elektro GmbH	St. Lorenzen im Mürztal	Austria	90.00	788	686[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt Steyr TV-Hifi-Elektro GmbH	Steyr	Austria	90.00	435	333[9]
Media Markt Stockholm-Barkarby TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	−14,822	1,145[9]
Media Markt Stockholm-Gallerian TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	−11,594	2,590[9]
Media Markt Stockholm-Heron City TV-HiFi-Elektro AB	Stockholm	Sweden	100.00	−27,999	−1,104[9]
Media Markt Stockholm-Länna TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	−6,383	2,671[9]
Media Markt Stockholm-Nacka TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	−13,736	1,188[9]
MEDIA MARKT Stop Shop Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Budapest	Hungary	90.00	151	−20[9]
Media Markt Sundsvall TV-Hifi-Elektro AB	Stockholm	Sweden	90.01	−20,283	285[9]
MEDIA MARKT Szeged Video-TV-Hifi-Elektro-Photo-Computer-Kereskedelmi Kft.	Szeged	Hungary	90.00	83	474[9]
MEDIA MARKT Székesfehérvár Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Székesfehérvár	Hungary	90.00	350	271[9]
Media Markt Szolnok Video Tv Hifi Elektro Photo Computer Kereskedelmi Kft.	Szolnok	Hungary	100.00	139	57[9]
MEDIA MARKT Szombathely Video-TV-Hifi-Elektro-Photo-Computer-Kereskedelmi Kft.	Szombathely	Hungary	90.00	326	−99[9]
MEDIA MARKT TARRAGONA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Tarragona	Spain	99.90	879	759[9]
MEDIA MARKT TELDE VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Telde	Spain	99.90	1,208	1,088[9]
MEDIA MARKT TENERIFE VIDEO-TV-HIFI-ELEKTRO-COMPUTER-COMPUTER, S.A.	Santa Cruz de Tenerife	Spain	99.90	1,148	1,028[9]
MEDIA MARKT TERRASSA S.A.	Terrassa	Spain	99.90	−73	−166[9]
Media Markt The Corner B.V.	Rotterdam	Netherlands	95.50	1,851	1,751[9]
Media Markt Tilburg B.V.	Tilburg	Netherlands	95.50	1,040	940[9]
MEDIA MARKT TOLEDO S.A.	Toledo	Spain	99.90	179	216[9]
Media Markt Turnhout NV	Turnhout	Belgium	90.00	−978	−926[9]
Media Markt TV-HiFi-Elektro Athens II Commercial Anonymi Eteria	Maroussi	Greece	100.00	−321	−31[9]
MEDIA MARKT TV-HiFi-Elektro Gesellschaft m.b.H.	Seiersberg	Austria	90.00	1,965	1,537[9]
MEDIA MARKT TV-HiFi-Elektro Gesellschaft m.b.H.	Innsbruck	Austria	90.00	3,510	3,098[9]
MEDIA MARKT TV-Hifi-Elektro Gesellschaft m.b.H.	Klagenfurt	Austria	90.00	1,261	919[9]
MEDIA MARKT TV-Hifi-Elektro Gesellschaft m.b.H.	Pasching	Austria	90.00	722	755[9]
MEDIA Markt TV-Hifi-Elektro Gesellschaft m.b.H.	Salzburg	Austria	90.00	1,038	552[9]
MEDIA MARKT TV-Hifi-Elektro Gesellschaft m.b.H.	Villach	Austria	90.00	1,310	946[9]
MEDIA MARKT TV-Hifi-Elektro Gesellschaft m.b.H.	Vösendorf	Austria	90.00	2,934	2,083[9]
MEDIA MARKT TV-Hifi-Elektro GmbH	Wiener Neustadt	Austria	90.00	2,208	1,876[9]
MEDIA MARKT TV-Hifi-Elektro GmbH	St. Pölten	Austria	90.00	1,993	1,725[9]
MEDIA MARKT TV-HiFi-Elektro GmbH	Bad Dürrheim	Germany	90.00	1,223	1,114[9]
MEDIA Markt TV-HiFi-Elektro GmbH	Hallstadt	Germany	90.05	704	596[9]
Media Markt TV-HiFi-Elektro GmbH	Herzogenrath	Germany	90.00	560	456[9]
Media Markt TV-HiFi-Elektro GmbH	Schwentinental	Germany	90.00	694	589[9]
Media Markt TV-HiFi-Elektro GmbH	Lüneburg	Germany	90.00	368	259[9]
MEDIA Markt TV-HiFi-Elektro GmbH	Belm	Germany	90.05	2,000	1,897[9]
Media Markt TV-HiFi-Elektro GmbH	Peißen	Germany	90.05	1,057	954[9]
Media Markt TV-HiFi-Elektro GmbH	Porta Westfalica	Germany	90.05	1,166	1,060[9]
MEDIA MARKT TV-Hifi-Elektro GmbH	Dornbirn	Austria	90.00	944	670[9]
Media Markt TV-HiFi-Elektro GmbH	Krems an der Donau	Austria	90.00	1,114	848[9]
Media Markt TV-HiFi-Elektro GmbH Aalen	Aalen	Germany	92.00	100	0[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt TV-HiFi-Elektro GmbH Albstadt	Albstadt	Germany	90.00	98	–2[9]
Media Markt TV-HiFi-Elektro GmbH Alzey	Alzey	Germany	90.00	602	492[9]
Media Markt TV-HiFi-Elektro GmbH Amberg	Amberg	Germany	90.00	598	469[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Ansbach	Ansbach	Germany	90.05	528	413[9]
MEDIA Markt TV-HiFi-Elektro GmbH Aschaffenburg	Aschaffenburg	Germany	90.05	928	811[9]
MEDIA Markt TV-HiFi-Elektro GmbH Augsburg	Augsburg	Germany	90.00	673	570[9]
Media Markt TV-HiFi-Elektro GmbH Augsburg-Göggingen	Augsburg	Germany	90.00	791	685[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Bad Kreuznach	Bad Kreuznach	Germany	90.00	789	677[9]
Media Markt TV-HiFi-Elektro GmbH Bad Neustadt an der Saale	Bad Neustadt an der Saale	Germany	90.00	339	239[9]
Media Markt TV-HiFi-Elektro GmbH Baden-Baden	Baden-Baden	Germany	90.00	853	744[9]
MEDIA Markt TV-HiFi-Elektro GmbH Bayreuth	Bayreuth	Germany	90.05	803	693[9]
MEDIA Markt TV-HiFi-Elektro GmbH Berlin-Biesdorf	Berlin	Germany	90.05	1,754	1,640[9]
Media Markt TV-HiFi-Elektro GmbH Berlin-Charlottenburg	Berlin	Germany	90.00	1,656	1,520[9]
MEDIA Markt TV-HiFi-Elektro GmbH Berlin-Gropiusstadt	Berlin	Germany	90.05	1,297	1,189[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Berlin-Hohenschönhausen	Berlin	Germany	90.00	658	556[9]
Media Markt TV-HiFi-Elektro GmbH Berlin-Mitte	Berlin	Germany	90.00	3,063	2,922[9]
MEDIA Markt TV-HiFi-Elektro GmbH Berlin-Neukölln	Berlin	Germany	90.00	861	747[9]
Media Markt TV-HiFi-Elektro GmbH Berlin-Prenzlauer Berg	Berlin	Germany	90.00	761	641[9]
Media Markt TV-HiFi-Elektro GmbH Berlin-Schöneweide	Berlin	Germany	90.00	522	413[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Berlin-Spandau	Berlin	Germany	90.05	1,803	1,694[9]
Media Markt TV-HiFi-Elektro GmbH Berlin-Steglitz	Berlin	Germany	90.00	1,305	1,185[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Berlin-Tegel	Berlin	Germany	90.05	1,227	1,112[9]
Media Markt TV-HiFi-Elektro GmbH Berlin-Tempelhof	Berlin	Germany	90.00	448	344[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Berlin-Wedding	Berlin	Germany	90.00	–219	–126[9]
Media Markt TV-HiFi-Elektro GmbH Bielefeld	Bielefeld	Germany	90.05	1,394	1,287[9]
Media Markt TV-HiFi-Elektro GmbH Bischofsheim	Bischofsheim	Germany	90.00	1,082	966[9]
Media Markt TV-HiFi-Elektro GmbH Bochum	Bochum	Germany	90.00	517	415[9]
Media Markt TV-HiFi-Elektro GmbH Bochum – Ruhrpark	Bochum	Germany	90.00	309	207[9]
Media Markt TV-HiFi-Elektro GmbH Bonn	Bonn	Germany	90.00	1,039	937[9]
Media Markt TV-HiFi-Elektro GmbH Brandenburg an der Havel	Brandenburg an der Havel	Germany	90.00	372	267[9]
Media Markt TV-HiFi-Elektro GmbH Braunschweig	Brunswick	Germany	100.00	935	819[9]
Media Markt TV-HiFi-Elektro GmbH Bremen	Bremen	Germany	90.05	935	825[9]
Media Markt TV-HiFi-Elektro GmbH Bremen-Waterfront	Bremen	Germany	90.00	657	545[9]
Media Markt TV-HiFi-Elektro GmbH Bruchsal	Bruchsal	Germany	100.00	1,662	1,293[9]
Media Markt TV-HiFi-Elektro GmbH Buchholz in der Nordheide	Buchholz in der Nordheide	Germany	90.00	1,288	1,181[9]
Media Markt TV-HiFi-Elektro GmbH Buxtehude	Buxtehude	Germany	100.00	–69	108[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Castrop-Rauxel	Castrop-Rauxel	Germany	90.00	1,081	970[9]
Media Markt TV-HiFi-Elektro GmbH Chemnitz	Chemnitz	Germany	90.00	487	385[9]
Media Markt TV-HiFi-Elektro GmbH Chemnitz-Röhrsdorf	Chemnitz	Germany	90.00	743	639[9]
Media Markt TV-HiFi-Elektro GmbH Coburg	Coburg	Germany	90.00	–1,004	–342[9]
Media Markt TV-HiFi-Elektro GmbH Cottbus/Groß Gaglow	Cottbus	Germany	90.05	917	789[9]
Media Markt TV-HiFi-Elektro GmbH Deggendorf	Deggendorf	Germany	90.00	–3,299	–250[9]
Media Markt TV-HiFi-Elektro GmbH Delmenhorst	Delmenhorst	Germany	90.00	–681	173[9]
Media Markt TV-HiFi-Elektro GmbH Dessau	Dessau-Roßlau	Germany	90.00	452	343[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
MEDIA MARKT TV-HiFi-Elektro GmbH Dietzenbach	Dietzenbach	Germany	90.00	325	220[9]
Media Markt TV-HiFi-Elektro GmbH Donauwörth	Donauwörth	Germany	90.00	282	177[9]
Media Markt TV-HiFi-Elektro GmbH Dorsten	Dorsten	Germany	90.00	–101	259[9]
Media Markt TV-HiFi-Elektro GmbH Dortmund-Oespel	Dortmund	Germany	90.00	1,060	958[9]
Media Markt TV-HiFi-Elektro GmbH Dresden Centrum	Dresden	Germany	90.00	–2,034	82[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Dresden-Mickten	Dresden	Germany	90.00	2,082	1,979[9]
Media Markt TV-HiFi-Elektro GmbH Duisburg	Duisburg	Germany	90.00	–32	–141[9]
Media Markt TV-HiFi-Elektro GmbH Duisburg-Großenbaum	Duisburg	Germany	90.00	291	181[9]
Media Markt TV-HiFi-Elektro GmbH Düsseldorf	Düsseldorf	Germany	90.00	1,792	1,670[9]
Media Markt TV-HIFi-Elektro GmbH Düsseldorf-Bilk	Düsseldorf	Germany	90.00	–660	–67[9]
Media Markt TV-HiFi-Elektro GmbH Egelsbach	Egelsbach	Germany	90.00	515	404[9]
Media Markt TV-HiFi-Elektro GmbH Eiche	Ahrensfelde-Eiche	Germany	90.00	1,580	1,461[9]
Media Markt TV-HiFi-Elektro GmbH Eisenach	Eisenach	Germany	90.00	194	287[9]
Media Markt TV-HiFi-Elektro GmbH Eislingen	Eislingen	Germany	92.00	100	0[9]
Media Markt TV-HiFi-Elektro GmbH Elmshorn	Elmshorn	Germany	90.00	485	381[9]
Media Markt TV-HiFi-Elektro GmbH Emden	Emden	Germany	90.00	–1,465	–68[9]
Media Markt TV-HiFi-Elektro GmbH Erding	Erding	Germany	90.00	1,622	1,514[9]
Media Markt TV-HiFi-Elektro GmbH Erfurt Thüringen-Park	Erfurt	Germany	90.05	1,508	1,406[9]
Media Markt TV-HiFi-Elektro GmbH Erfurt-Daberstedt	Erfurt	Germany	90.00	581	472[9]
Media Markt TV-HiFi-Elektro GmbH Erlangen	Erlangen	Germany	90.00	665	555[9]
Media Markt TV-HiFi-Elektro GmbH Eschweiler	Eschweiler	Germany	90.00	1,383	1,252[9]
Media Markt TV-HiFi-Elektro GmbH Essen	Essen	Germany	90.05	1,935	1,833[9]
Media Markt TV-HiFi-Elektro GmbH Esslingen	Esslingen am Neckar	Germany	90.00	325	219[9]
Media Markt TV-HiFi-Elektro GmbH Fellbach	Fellbach	Germany	92.00	481	377[9]
Media Markt TV-Hifi-Elektro GmbH Flensburg	Flensburg	Germany	90.05	–470	134[9]
Media Markt TV-HiFi-Elektro GmbH Frankfurt	Frankfurt am Main	Germany	90.00	721	610[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Frankfurt – Borsigallee	Frankfurt am Main	Germany	90.00	642	534[9]
Media Markt TV-HiFi-Elektro GmbH Freiburg	Freiburg im Breisgau	Germany	90.05	1,770	1,661[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Friedrichshafen	Friedrichshafen	Germany	90.00	864	754[9]
Media Markt TV-HiFi-Elektro GmbH Fulda	Fulda	Germany	90.05	688	572[9]
Media Markt TV-HiFi-Elektro GmbH Gifhorn	Gifhorn	Germany	90.00	233	132[9]
Media Markt TV-Hifi-Elektro GmbH Goslar	Goslar	Germany	90.00	499	394[9]
Media Markt TV-HiFi-Elektro GmbH Göttingen	Göttingen	Germany	90.05	644	531[9]
Media Markt TV-HiFi-Elektro GmbH Greifswald	Greifswald	Germany	90.00	1,025	922[9]
Media Markt TV-HiFi-Elektro GmbH Gründau-Lieblos	Gründau-Lieblos	Germany	90.00	1,695	1,575[9]
Media Markt TV-HiFi-Elektro GmbH Günthersdorf	Leuna	Germany	90.00	–123	141[9]
Media Markt TV-HiFi-Elektro GmbH Halberstadt	Halberstadt	Germany	90.00	531	425[9]
Media Markt TV-HiFi-Elektro GmbH Halstenbek	Halstenbek	Germany	90.00	1,257	1,141[9]
Media Markt TV-HiFi-Elektro GmbH Hamburg-Wandsbek	Hamburg	Germany	90.00	1,157	899[9]
Media Markt TV-HiFi-Elektro GmbH Hamburg-Altona	Hamburg	Germany	90.00	1,401	1,280[9]
Media Markt TV-HiFi-Elektro GmbH Hamburg-Billstedt	Hamburg	Germany	90.00	–447	–92[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Hamburg-Harburg	Hamburg	Germany	90.00	973	859[9]
Media Markt TV-HiFi-Elektro GmbH Hamburg-Hummelsbüttel	Hamburg	Germany	90.00	577	470[9]
Media Markt TV-HiFi-Elektro GmbH Hamburg-Nedderfeld	Hamburg	Germany	90.00	626	510[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt TV-HiFi-Elektro GmbH Hameln	Hameln	Germany	90.05	198	129[9]
Media Markt TV-HiFi-Elektro GmbH Hannover-Vahrenheide	Hanover	Germany	90.00	1,564	1,458[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Hannover-Wülfel	Hanover	Germany	90.00	291	298[9]
Media Markt TV-HiFi-Elektro GmbH Heide	Heide	Germany	90.00	560	454[9]
MEDIA Markt TV-HiFi-Elektro GmbH Heidelberg	Heidelberg	Germany	100.00	480	373[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Heidelberg-Rohrbach	Heidelberg	Germany	90.00	606	492[9]
Media Markt TV-HiFi-Elektro GmbH Heilbronn	Heilbronn	Germany	92.00	12,624	7,579[9]
Media Markt TV-HiFi-Elektro GmbH Henstedt-Ulzburg	Henstedt-Ulzburg	Germany	90.00	906	796[9]
Media Markt TV-HiFi-Elektro GmbH Heppenheim	Heppenheim an der Bergstraße	Germany	90.00	946	839[9]
Media Markt TV-HiFi-Elektro GmbH Hildesheim	Hildesheim	Germany	90.05	235	121[9]
Media Markt TV-HiFi-Elektro GmbH Hof	Hof	Germany	90.05	298	189[9]
Media Markt TV-HiFi-Elektro GmbH Homburg/Saar	Homburg	Germany	90.00	851	745[9]
Media Markt TV-HiFi-Elektro GmbH Hückelhoven	Hückelhoven	Germany	90.00	1,015	906[9]
Media Markt TV-HiFi-Elektro GmbH Idar-Oberstein	Idar-Oberstein	Germany	90.00	1,017	909[9]
Media Markt TV-HiFi-Elektro GmbH Itzehoe	Itzehoe	Germany	90.00	854	746[9]
Media Markt TV-HiFi-Elektro GmbH Jena	Jena	Germany	90.05	474	369[9]
Media Markt TV-HiFi-Elektro GmbH Kaiserslautern	Kaiserslautern	Germany	90.00	1,024	917[9]
Media Markt TV-HiFi-Elektro GmbH Karlsfeld	Karlsfeld	Germany	90.00	–25	101[9]
Media Markt TV-HiFi-Elektro GmbH Karlsruhe	Karlsruhe	Germany	90.05	501	392[9]
Media Markt TV-HiFi-Elektro GmbH Karlsruhe - Ettlinger Tor	Karlsruhe	Germany	90.05	–25	–86[9]
Media Markt TV-HiFi-Elektro GmbH Kassel	Kassel	Germany	90.05	785	682[9]
Media Markt TV-HiFi-Elektro GmbH Kempten	Kempten im Allgäu	Germany	90.00	1,084	982[9]
Media Markt TV-HiFi-Elektro GmbH Kiel	Kiel	Germany	90.00	1,718	1,611[9]
Media Markt TV-HiFi-Elektro GmbH Kirchheim	Kirchheim	Germany	92.00	100	0[9]
Media Markt TV-HiFi-Elektro GmbH Koblenz	Koblenz	Germany	90.05	1,329	1,093[9]
Media Markt TV-HiFi-Elektro GmbH Köln Hohe Straße	Cologne	Germany	90.05	706	592[9]
Media Markt TV-HiFi-Elektro GmbH Köln-Chorweiler	Cologne	Germany	90.00	–1,141	–9[9]
Media Markt TV-HiFi-Elektro GmbH Köln-Kalk	Cologne	Germany	90.00	1,863	1,742[9]
Media Markt TV-HiFi-Elektro GmbH Köln-Marsdorf	Cologne	Germany	90.05	1,625	1,514[9]
Media Markt TV-HiFi-Elektro GmbH Konstanz	Konstanz	Germany	90.00	1,694	1,581[9]
Media Markt TV-HiFi-Elektro GmbH Krefeld	Krefeld	Germany	90.05	528	419[9]
Media Markt TV-HiFi-Elektro GmbH Kulmbach	Kulmbach	Germany	90.00	–154	–120[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Lahr	Lahr	Germany	90.00	425	317[9]
Media Markt TV-HiFi-Elektro GmbH Landau/Pfalz	Landau in der Pfalz	Germany	90.00	1,277	1,170[9]
Media Markt TV-HiFi-Elektro GmbH Landsberg/Lech	Landsberg am Lech	Germany	90.00	1,460	1,355[9]
Media Markt TV-HiFi-Elektro GmbH Landshut	Landshut	Germany	90.00	445	312[9]
Media Markt TV-HiFi-Elektro GmbH Leipzig Höfe am Brühl	Leipzig	Germany	90.00	–110	381[9]
Media Markt TV-HiFi-Elektro GmbH Leipzig-Paunsdorf	Leipzig	Germany	90.00	1,403	1,297[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Limburg	Limburg	Germany	90.00	263	153[9]
Media Markt TV-HiFi-Elektro GmbH Lingen	Lingen	Germany	90.00	–529	–41[9]
Media Markt TV-HiFi-Elektro GmbH Lippstadt	Lippstadt	Germany	90.00	–419	–35[9]
Media Markt TV-HiFi-Elektro GmbH Lübeck	Lübeck	Germany	90.00	1,663	1,556[9]
Media Markt TV-HiFi-Elektro GmbH Ludwigsburg	Ludwigsburg	Germany	90.00	2,987	2,885[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt TV-HiFi-Elektro GmbH Ludwigshafen	Ludwigshafen	Germany	95.00	1,309	1,198[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Magdeburg	Magdeburg	Germany	90.05	1,655	1,536[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Magdeburg – Bördepark	Magdeburg	Germany	90.00	825	713[9]
Media Markt TV-HiFi-Elektro GmbH Main-Taunus-Zentrum	Sulzbach	Germany	90.00	–2,284	3,643[9]
Media Markt TV-HiFi-Elektro GmbH Mainz	Mainz	Germany	90.00	1,857	1,744[9]
Media Markt TV-HiFi-Elektro GmbH Mannheim	Mannheim	Germany	90.00	170	59[9]
Media Markt TV-HiFi-Elektro GmbH Mannheim-Sandhofen	Mannheim	Germany	90.00	825	722[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Marburg	Marburg	Germany	90.00	645	538[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Marktredwitz	Marktredwitz	Germany	90.00	489	384[9]
Media Markt TV-HiFi-Elektro GmbH Meerane	Meerane	Germany	90.00	805	694[9]
Media Markt TV-HiFi-Elektro GmbH Memmingen	Memmingen	Germany	90.00	925	813[9]
Media Markt TV-HiFi-Elektro GmbH Mönchengladbach	Mönchengladbach	Germany	90.00	1,043	924[9]
Media Markt TV-HiFi-Elektro GmbH Mühldorf/Inn	Mühldorf am Inn	Germany	90.00	325	219[9]
Media Markt TV-HiFi-Elektro GmbH Mülheim	Mülheim an der Ruhr	Germany	90.05	945	831[9]
Media Markt TV-HiFi-Elektro GmbH München-Haidhausen	Munich	Germany	90.00	1,295	1,181[9]
Media Markt TV-HiFi-Elektro GmbH München-Pasing	Munich	Germany	90.00	1,192	1,084[9]
Media Markt TV-HiFi-Elektro GmbH München-Solln	Munich	Germany	90.00	995	875[9]
Media Markt TV-HiFi-Elektro GmbH Münster	Münster	Germany	90.05	1,950	1,838[9]
Media Markt TV-HiFi-Elektro GmbH Nagold	Nagold	Germany	90.00	445	345[9]
Media Markt TV-HiFi-Elektro GmbH Neubrandenburg	Neubrandenburg	Germany	100.00	563	461[9]
Media Markt TV-HiFi-Elektro GmbH Neuburg an der Donau	Neuburg an der Donau	Germany	90.00	–226	–86[9]
Media Markt TV-HiFi-Elektro GmbH Neumünster	Neumünster	Germany	90.05	252	143[9]
Media Markt TV-HiFi-Elektro GmbH Neunkirchen	Neunkirchen	Germany	90.00	902	797[9]
Media Markt TV-HiFi-Elektro GmbH Neuss	Neuss	Germany	90.00	522	415[9]
Media Markt TV-HiFi-Elektro GmbH Neustadt an der Weinstraße	Neustadt an der Weinstraße	Germany	90.00	748	636[9]
Media Markt TV-HiFi-Elektro GmbH Neu-Ulm	Neu-Ulm	Germany	90.00	615	497[9]
Media Markt TV-HiFi-Elektro GmbH Neuwied	Neuwied	Germany	90.05	92	–17[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Nienburg	Nienburg	Germany	90.00	–1,478	680[9]
Media Markt TV-HiFi-Elektro GmbH Nordhausen	Nordhausen	Germany	90.00	–84	–124[9]
Media Markt TV-HiFi-Elektro GmbH Nordhorn	Nordhorn	Germany	90.00	825	718[9]
Media Markt TV-HiFi-Elektro GmbH Nördlingen	Nördlingen	Germany	100.00	–944	–413[9]
MEDIA Markt TV-HiFi-Elektro GmbH Nürnberg-Kleinreuth	Nuremberg	Germany	90.00	1,402	1,289[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Nürnberg-Langwasser	Nuremberg	Germany	90.00	747	637[9]
Media Markt TV-Hifi-Elektro GmbH Nürnberg-Schoppershof	Nuremberg	Germany	90.00	548	432[9]
Media Markt TV-HiFi-Elektro GmbH Offenburg	Offenburg	Germany	90.00	1,234	1,120[9]
Media Markt TV-HiFi-Elektro GmbH Oldenburg	Oldenburg	Germany	90.00	1,352	1,143[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Oststeinbek	Oststeinbek	Germany	90.00	111	243[9]
Media Markt TV-HiFi-Elektro GmbH Paderborn	Paderborn	Germany	90.05	1,710	1,601[9]
Media Markt TV-HiFi-Elektro GmbH Papenburg	Papenburg	Germany	90.00	71	–33[9]
Media Markt TV-HiFi-Elektro GmbH Passau	Passau	Germany	90.05	737	633[9]
Media Markt TV-HiFi-Elektro GmbH Peine	Peine	Germany	90.00	–2,134	–369[9]
Media Markt TV-HiFi-Elektro GmbH Pforzheim	Pforzheim	Germany	90.00	483	372[9]
Media Markt TV-HiFi-Elektro GmbH Pirmasens	Pirmasens	Germany	90.00	1,036	928[9]
Media Markt TV-HiFi-Elektro GmbH Plauen	Plauen	Germany	90.00	872	769[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt TV-HiFi-Elektro GmbH Potsdam	Potsdam	Germany	90.00	2,164	2,056[9]
Media Markt TV-HiFi-Elektro GmbH Ravensburg	Ravensburg	Germany	90.05	430	318[9]
Media Markt TV-HiFi-Elektro GmbH Recklinghausen	Recklinghausen	Germany	90.00	465	348[9]
Media Markt TV-HiFi-Elektro GmbH Regensburg	Regensburg	Germany	90.00	–440	28[9]
Media Markt TV-HiFi-Elektro GmbH Rendsburg	Rendsburg	Germany	90.00	172	190[9]
Media Markt TV-HiFi-Elektro GmbH Reutlingen	Reutlingen	Germany	90.05	973	863[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Rheine	Rheine	Germany	90.00	511	401[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Rosenheim	Rosenheim	Germany	100.00	1,602	1,448[9]
Media Markt TV-HiFi-Elektro GmbH Rostock	Sievershagen	Germany	90.05	1,036	928[9]
Media Markt TV-HiFi-Elektro GmbH Rostock-Brinckmansdorf	Rostock	Germany	90.00	568	461[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Saarbrücken	Saarbrücken	Germany	90.05	–725	158[9]
Media Markt TV-HiFi-Elektro GmbH Saarbrücken – Saarterrassen	Saarbrücken	Germany	90.00	–1,187	136[9]
Media Markt TV-HiFi-Elektro GmbH Saarlouis	Saarlouis	Germany	90.00	499	380[9]
Media Markt TV-HiFi-Elektro GmbH Schiffdorf-Spaden	Schiffdorf-Spaden	Germany	90.00	–1,836	182[9]
Media Markt TV-HiFi-Elektro GmbH Schwabach	Schwabach	Germany	90.00	594	492[9]
Media Markt TV-HiFi-Elektro GmbH Schwedt	Schwedt/Oder	Germany	90.00	13	–17[9]
Media Markt TV-HiFi-Elektro GmbH Schweinfurt	Schweinfurt	Germany	90.05	–149	–224[9]
Media Markt TV-HiFi-Elektro GmbH Schwerin	Schwerin	Germany	90.05	800	696[9]
Media Markt TV-HiFi-Elektro GmbH Siegen	Siegen	Germany	90.00	355	253[9]
Media Markt TV-HiFi-Elektro GmbH Sindelfingen	Sindelfingen	Germany	90.00	1,647	1,544[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Singen	Singen	Germany	90.00	1,321	1,209[9]
Media Markt TV-HiFi-Elektro GmbH Sinsheim	Sinsheim	Germany	92.00	100	0[9]
Media Markt TV-HiFi-Elektro GmbH Speyer	Speyer	Germany	90.00	1,104	996[9]
Media Markt TV-HiFi-Elektro GmbH Stade	Stade	Germany	90.00	239	134[9]
Media Markt TV-HiFi-Elektro GmbH Stralsund	Stralsund	Germany	90.05	521	419[9]
Media Markt TV-HiFi-Elektro GmbH Straubing	Straubing	Germany	90.05	557	449[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Stuhr	Stuhr	Germany	90.05	354	248[9]
Media Markt TV-HiFi-Elektro GmbH Stuttgart – Mailänder Platz	Stuttgart	Germany	100.00	–1,066	–812[9]
Media Markt TV-HiFi-Elektro GmbH Stuttgart-City	Stuttgart	Germany	100.00	239	139[9]
Media Markt TV-HiFi-Elektro GmbH Stuttgart-Feuerbach	Stuttgart	Germany	90.00	1,328	1,209[9]
Media Markt TV-HiFi-Elektro GmbH Stuttgart-Vaihingen	Stuttgart	Germany	90.00	57	–52[9]
Media Markt TV-HiFi-Elektro GmbH Traunreut	Traunreut	Germany	90.00	183	79[9]
Media Markt TV-HiFi-Elektro GmbH Traunstein	Traunstein	Germany	90.00	1,019	916[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Trier	Trier	Germany	90.00	2,180	2,067[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Ulm	Ulm	Germany	90.00	1,572	1,458[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Velbert	Velbert	Germany	90.00	277	171[9]
Media Markt TV-HiFi-Elektro GmbH Viernheim	Viernheim	Germany	90.00	1,463	1,354[9]
Media Markt TV-HiFi-Elektro GmbH Waltersdorf bei Berlin	Schönefeld	Germany	90.05	1,658	1,553[9]
Media Markt TV-HiFi-Elektro GmbH Weiden	Weiden in der Oberpfalz	Germany	90.00	1,373	1,264[9]
Media Markt TV-HiFi-Elektro GmbH Weilheim	Weilheim	Germany	90.00	1,033	925[9]
Media Markt TV-HiFi-Elektro GmbH Weiterstadt	Weiterstadt	Germany	90.00	409	286[9]
Media Markt TV-HiFi-Elektro GmbH Wetzlar	Wetzlar	Germany	90.00	452	339[9]
Media Markt TV-HiFi-Elektro GmbH Wiesbaden	Wiesbaden	Germany	90.00	747	631[9]
Media Markt TV-HiFi-Elektro GmbH Wiesbaden – Äppelallee	Wiesbaden	Germany	90.00	1,537	1,430[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt TV-HiFi-Elektro GmbH Wolfsburg	Wolfsburg	Germany	90.05	705	603[9]
Media Markt TV-HiFi-Elektro GmbH Worms	Worms	Germany	90.00	1,401	1,292[9]
Media Markt TV-HiFi-Elektro GmbH Wuppertal	Wuppertal	Germany	90.00	1,091	984[9]
Media Markt TV-HiFi-Elektro GmbH Würzburg	Würzburg	Germany	90.05	993	823[9]
Media Markt TV-HiFi-Elektro GmbH Würzburg – Alfred-Nobel-Straße	Würzburg	Germany	90.00	273	170[9]
MEDIA MARKT TV-HiFi-Elektro GmbH Zella-Mehlis	Zella-Mehlis	Germany	90.00	404	299[9]
Media Markt TV-HiFi-Elektro GmbH Zwickau	Zwickau	Germany	90.05	703	598[9]
MEDIA Markt TV-HiFi-Elektro Licht GmbH Ingolstadt	Ingolstadt	Germany	100.00	1,583	1,279[9]
MEDIA MARKT TV-Hifi-Elektro Wien XI Gesellschaft m.b.H.	Vienna	Austria	90.00	1,555	1,012[9]
MEDIA MARKT TV-Hifi-Elektro Wien XIII GmbH	Vienna	Austria	90.00	835	535[9]
MEDIA MARKT TV-Hifi-Elektro Wien XXI Gesellschaft m.b.H.	Vienna	Austria	90.00	1,558	1,111[9]
MEDIA MARKT Twee Torens Hasselt NV	Hasselt	Belgium	90.00	562	452[9]
Media Markt Umeå TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–6,569	–1,220[9]
Media Markt Uppsala TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–8,644	–364[9]
Media Markt Utrecht Hoog Catharijne B.V.	Utrecht	Netherlands	95.50	618	518[9]
Media Markt Utrecht The Wall B.V.	Utrecht	Netherlands	95.50	–713	567[9]
MEDIA MARKT VALENCIA COLON S.A.	Valencia	Spain	99.90	–178	–149[9]
MEDIA MARKT VALÈNCIA-CAMPANAR VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Valencia	Spain	99.90	425	305[9]
MEDIA MARKT VALLADOLID VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Valladolid	Spain	99.90	627	507[9]
Media Markt Västerås TV-Hifi-Elektro AB	Stockholm	Sweden	100.00	–14,122	–1,155[9]
Media Markt Växjö TV–Hifi-Elektro AB	Stockholm	Sweden	100.00	–12,143	–799[9]
Media Markt Venlo B.V.	Venlo	Netherlands	95.50	–5,177	–488[9]
MEDIA MARKT VIGO VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO S.A.	Vigo	Spain	99.90	209	89[9]
MEDIA MARKT VITORIA-GASTEIZ VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Vitoria	Spain	99.90	607	487[9]
Media Markt Vöcklabruck TV-Hifi-Elektro GmbH	Vöcklabruck	Austria	90.00	633	531[9]
Media Markt Wels TV-Hifi-Elektro GmbH	Wels	Austria	90.00	1,231	1,129[9]
MEDIA MARKT - West End Video TV Hifi Elektro Photo Computer Kereskedelmi Kft.	Budapest	Hungary	90.00	232	507[9]
Media Markt Wien III TV-Hifi-Elektro GmbH	Vienna	Austria	90.00	1,534	1,432[9]
Media Markt Wien XV TV-Hifi-Elektro GmbH	Vienna	Austria	90.00	1,081	979[9]
Media Markt Wien XXII TV-Hifi-Elektro GmbH	Vienna	Austria	90.00	1,158	1,056[9]
Media Markt Wilrijk NV	Wilrijk	Belgium	90.00	1,585	1,475[9]
MEDIA MARKT Wörgl TV-Hifi-Elektro GmbH	Wörgl	Austria	90.00	1,024	922[9]
MEDIA MARKT XCV TV-HiFi-Elektro GmbH Ingolstadt	Ingolstadt	Germany	100.00	100	0[9]
Media Markt Zaandam B.V.	Zaandam	Netherlands	100.00	–6,759	–795[9]
MEDIA MARKT ZARAGOZA PUERTO VENECIA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Zaragoza	Spain	99.90	543	536[9]
MEDIA MARKT ZARAGOZA VIDEO-TV-HIFI-ELEKTRO-COMPUTER-FOTO, S.A.	Zaragoza	Spain	99.90	–5,936	1,195[9]
Media Markt Zell am See TV-Hifi-Elektro GmbH	Zell am See	Austria	90.00	477	375[9]
Media Markt Zoetermeer B.V.	Zoetermeer	Netherlands	95.50	1,368	1,268[9]
Media Markt Zürich AG	Zurich	Switzerland	90.00	–31,858	2,659[9]
Media Markt zwei TV-HiFi-Elektro GmbH Dresden-Prohlis	Dresden	Germany	90.00	1,069	967[9]
MEDIA MARKT Zwijnaarde NV	Gent	Belgium	90.00	–5,671	–5,055[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Media Markt Zwolle B.V.	Zwolle	Netherlands	92.35	1,503	1,403[9]
MEDIA MARKT-SATURN BELGIUM NV	Asse-Zellik	Belgium	100.00	10,594	60[9]
Media Saturn – Servicos de Apoio Adminstrativo, Lda.	Lisbon	Portugal	100.00	–3,086	8[9]
Media Saturn Electronics Hellas Commercial and Holding Anonymi Eteria	Maroussi	Greece	100.00	–3,442	–6,339[9]
Media Saturn Holding Polska Sp. z o.o.	Warsaw	Poland	100.00	38,830	25,695[9]
Media Saturn Logistyka Spólka z ograniczona odpowiedzialnoscia	Warsaw	Poland	100.00	9	–3[9]
MEDIA SATURN MULTICHANNEL S.A.U.	El Prat de Llobregat	Spain	100.00	69	–51[9]
Media Saturn Online Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	100.00	77	67[9]
Mediamarket S.p.A. con Socio Unico	Curno	Italy	100.00	17,159	–2,012[9]
MEDIA-Markt TV-HiFi-Elektro GmbH Aachen	Aachen	Germany	90.00	225	192[9]
MediaOnline GmbH	Ingolstadt	Germany	100.00	100	0[1, 9]
MEDIA-SATURN (PORTUGAL), SGPS, UNIPESSOAL LDA	Lisbon	Portugal	100.00	–94,579	–2,406[9]
Media-Saturn Beteiligungen Polska GmbH	Ingolstadt	Germany	100.00	177	–1[9]
Media-Saturn Deutschland Beteiligungsgesellschaft mbH	Ingolstadt	Germany	100.00	99	0[1, 9]
Media-Saturn Deutschland GmbH	Ingolstadt	Germany	100.00	125,653	0[1, 9]
Media-Saturn e-handel Sverige AB	Stockholm	Sweden	100.00	213	–42[9]
Media-Saturn Helvetia Holding GmbH	Ingolstadt	Germany	100.00	2,943	0[1, 9]
Media-Saturn Holding Norway AS	Oslo	Norway	100.00	9,172	119[9]
Media-Saturn Holding Sweden AB	Stockholm	Sweden	100.00	36,588	–1,755[9]
Media-Saturn Internationale Beteiligungen GmbH	Munich	Germany	100.00	10,286	0[1, 9]
Media-Saturn IT Services GmbH	Ingolstadt	Germany	100.00	100	0[1, 9]
Media-Saturn Marketing GmbH	Munich	Germany	100.00	100	0[9]
Media-Saturn Nordic Shared Services AB	Stockholm	Sweden	100.00	–1,749	187[9]
media-saturn-e-business GmbH	Ingolstadt	Germany	100.00	26	0[1, 9]
Media-Saturn-Holding GmbH	Ingolstadt	Germany	78.38	556,215	68,827[9]
Meister feines Fleisch – feine Wurst GmbH	Gäufelden	Germany	100.00	2,698	0[1, 12]
Mellifera Vierte Beteiligungsgesellschaft mbH	Wolnzach	Germany	90.00	48,183	26[10]
METRO (Changchun) Property Service Co. Ltd.	Changchun	China	100.00	9,329	484[10]
METRO Achtzehnte Gesellschaft für Vermögensverwaltung mbH	Düsseldorf	Germany	100.00	2,730	0[1, 12]
METRO Beteiligungsmanagement Düsseldorf GmbH & Co. KG	Düsseldorf	Germany	100.00	544,605	26,329[12]
METRO Cash & Carry Asia Pacific Holding GmbH	Vienna	Austria	100.00	88,465	–18,033[9]
METRO Cash & Carry Bulgaria EOOD	Sofia	Bulgaria	100.00	52,550	13,957[10]
METRO Cash & Carry Central Asia Holding GmbH	Vienna	Austria	100.00	545	–56[9]
METRO Cash & Carry d.o.o.	Zagreb	Croatia	100.00	2,351	–2,481[9]
METRO Cash & Carry d.o.o.	Belgrade	Serbia	100.00	68,565	–2,047[12]
Metro Cash & Carry Danmark ApS	Glostrup	Denmark	100.00	–17,738	–18,093[6]
METRO Cash & Carry Deutschland GmbH	Düsseldorf	Germany	100.00	41,980	0[1, 9]
METRO Cash & Carry France S.A.S.	Nanterre	France	100.00	129,411	67,118[12]
Metro Cash & Carry Grundstücksverwaltungsgesellschaft mbH	Düsseldorf	Germany	100.00	25	0[1, 12]
METRO Cash & Carry Import Limited Liability Company	Noginsk	Russia	100.00	8	–97[10]
METRO Cash & Carry India Private Limited	Bangalore	India	100.00	150,522	–14,287[8]
METRO Cash & Carry International GmbH	Düsseldorf	Germany	100.00	3,983,964	0[1, 12]
METRO Cash & Carry International Holding B. V.	Amsterdam	Netherlands	100.00	3,638,796	–473,789[9]
METRO Cash & Carry International Holding GmbH	Vienna	Austria	100.00	162,939	–23,244[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
METRO Cash & Carry Japan KK	Tokyo	Japan	100.00	3,448	–8,265[9]
Metro Cash & Carry Nederland B.V.	Amsterdam	Netherlands	100.00	161,902	2,807[9]
METRO Cash & Carry OOO	Moscow	Russia	100.00	473,733	196,224[10]
METRO Cash & Carry Österreich GmbH	Vösendorf	Austria	73.00	47,729	19,724[9]
METRO CASH & CARRY ROMANIA SRL	Bucharest	Romania	100.00	170,064	7,977[10]
METRO Cash & Carry Russia N.V.	Amsterdam	Netherlands	100.00	198,800	148[12]
METRO Cash & Carry SR s.r.o.	Ivanka pri Dunaji	Slovakia	100.00	33,150	7,368[9]
METRO Cash & Carry TOO	Almaty	Kazakhstan	100.00	–166,186	–86,041[9]
METRO Cash & Carry Ukraine Ltd.	Kiev	Ukraine	100.00	–137,602	–92,032[10]
Metro Cash & Carry Wines	Hyderabad	India	99.99	–33	0[8]
METRO Central East Europe GmbH	Vienna	Austria	100.00	12,611	–2,301[9]
METRO Consumer Electronics Zwischenholding GmbH & Co. KG	Düsseldorf	Germany	100.00	390,421	0[12]
METRO Consumer Electronics Zwischenholding Management GmbH	Düsseldorf	Germany	100.00	24	–1[12]
METRO Dienstleistungs-Holding GmbH	Düsseldorf	Germany	100.00	927,217	0[1, 12]
METRO Distributie Nederland B. V.	Amsterdam	Netherlands	100.00	482,976	20,986[9]
METRO DOLOMITI S.p.A.	San Donato Milanese	Italy	100.00	7,297	3,157[9]
METRO Dreizehnte Gesellschaft für Vermögensverwaltung mbH	Ingolstadt	Germany	100.00	–103,066	0[10]
METRO Erste Erwerbsgesellschaft mbH	Düsseldorf	Germany	100.00	5,963,763	0[1, 12]
METRO FIM S.p.A.	Cinisello Balsamo	Italy	100.00	71,542	1,757[10]
METRO Finance B. V.	Venlo	Netherlands	100.00	25,281	1,511[12]
Metro Finanzdienstleistungs Pensionen GmbH	Düsseldorf	Germany	100.00	24	0[1, 9]
Metro France Immobiliere S. à. r. l.	Nanterre	France	100.00	113,722	2,924[12]
METRO FSD Holding GmbH	Düsseldorf	Germany	100.00	25	0[1, 12]
METRO Fünfzehnte Gesellschaft für Vermögensverwaltung mbH	Düsseldorf	Germany	100.00	1,030	0[1, 12]
Metro Global Business Services Private Limited	Pune	India	100.00	6,787	2,302[12]
Metro Grosmarket Bakirköy Alisveris Hizmetleri Ticaret Ltd. Sirketi	Istanbul	Turkey	100.00	75,930	–1,838[12]
METRO Groß- und Lebensmitteleinzelhandel Holding GmbH	Düsseldorf	Germany	100.00	3,436,236	0[1, 12]
METRO Großhandelsgesellschaft mbH	Düsseldorf	Germany	100.00	37,037	0[1, 9]
METRO GROUP Accounting Center GmbH	Wörrstadt	Germany	100.00	25	0[1, 12]
METRO Group Asset Management B.V.	Amsterdam	Netherlands	100.00	16,970	62[12]
METRO Group Asset Management Ingatlan Kft.	Budaörs	Hungary	100.00	3,421	356[12]
METRO Group Asset Management Services GmbH	Düsseldorf	Germany	100.00	90,333	0[1, 12]
METRO Group Asset Management Ukraine, Limited Liability Company	Kiev	Ukraine	100.00	178	33[10]
METRO Group China Holding Limited	Hong Kong	China	100.00	2,226	2,171[10]
METRO Group Commerce (Shanghai) Co., Ltd.	Shanghai	China	100.00	134	0[12]
METRO GROUP COMMERCE LIMITED	Hong Kong	China	100.00	–7,347	–8,420[10]
METRO GROUP International Retail Holding Limited	Hong Kong	China	100.00	2,231	–258[10]
METRO Group Properties SR s.r.o.	Ivanka pri Dunaji	Slovakia	100.00	53,218	1,685[9]
METRO GROUP REAL ESTATE ESPANA S.L.	Madrid	Spain	100.00	1	0[9]
Metro Group Real Estate Private Limited Company	Karachi	Pakistan	99.75	2,625	–1[9]
METRO Group Retail Real Estate GmbH	Düsseldorf	Germany	100.00	100	0[1, 12]
METRO Group Retail Real Estate Romania S.R.L.	Voluntari	Romania	100.00	2,155	–761[10]
METRO Group Wholesale Real Estate Bulgaria EOOD	Sofia	Bulgaria	100.00	5	0[10]
METRO Group Wholesale Real Estate GmbH	Düsseldorf	Germany	100.00	100	0[1, 12]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
METRO Habib Cash & Carry Pakistan (Private) Limited	Karachi	Pakistan	75.00	–31,070	–8,519[12]
Metro Holding France S. A.	Vitry-sur-Seine	France	100.00	375,858	208,615[12]
METRO Innovations Holding GmbH	Düsseldorf	Germany	100.00	25	0[1, 12]
METRO International AG	Chur	Switzerland	100.00	38,552	17,054[9]
Metro International Beteiligungs GmbH	Düsseldorf	Germany	100.00	10,000	0[1, 12]
METRO INTERNATIONAL SUPPLY GmbH	Düsseldorf	Germany	100.00	1,000	0[1, 9]
METRO Italia Cash and Carry S. p. A.	San Donato Milanese	Italy	100.00	9,568	1,000[9]
METRO Jinjiang Cash & Carry Co., Ltd.	Shanghai	China	90.00	122,413	59,257[10]
METRO Kaufhaus und Fachmarkt Holding GmbH	Düsseldorf	Germany	100.00	2,716,068	0[1, 12]
METRO Kereskedelmi Kft.	Budaörs	Hungary	100.00	407,731	368[9]
METRO Leasing GmbH	Düsseldorf	Germany	100.00	1,527	0[1, 12]
METRO Leasing Objekt Schwerin GmbH	Düsseldorf	Germany	100.00	25	0[1, 12]
METRO LOGISTICS Germany GmbH	Düsseldorf	Germany	100.00	1,675	0[1, 12]
METRO LOGISTICS Services GmbH	Düsseldorf	Germany	100.00	25	0[1, 12]
METRO Management EOOD	Sofia	Bulgaria	100.00	19	0[10]
METRO North Warehouse Management (Chongqing) Co. Ltd.	Chongqing	China	100.00	13,025	670[10]
Metro Properties B.V.	Amsterdam	Netherlands	100.00	239,946	8,981[9]
METRO Properties CR s.r.o.	Prague	Czech Republic	100.00	41,956	5,066[9]
METRO Properties Enterprise Management Consulting (Shanghai) Co., Ltd.	Shanghai	China	100.00	576	–149[10]
METRO PROPERTIES France SAS	Nanterre	France	100.00	132	18[9]
Metro Properties Gayrimenkul Yatirim A.Ş.	Istanbul	Turkey	100.00	299,932	58,609[9]
METRO PROPERTIES GmbH & Co. KG	Düsseldorf	Germany	99.51	154,976	116,239[12]
METRO PROPERTIES Holding GmbH	Düsseldorf	Germany	100.00	25	0[1, 12]
METRO PROPERTIES Limited Liability Company	Moscow	Russia	100.00	1,053	–564[10]
METRO PROPERTIES Management GmbH	Düsseldorf	Germany	66.67	52	4[12]
METRO Properties Real Estate Management Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	100.00	1,138	978[9]
METRO PROPERTIES Sp. z o.o.	Warsaw	Poland	100.00	17,282	246[9]
METRO Property Management (Beijing) Co. Ltd.	Beijing	China	100.00	7,863	–934[7]
Metro Property Management (Changsha) Co., Ltd.	Changsha	China	100.00	13,939	774[10]
METRO Property Management (Changshu) Co. Ltd.	Changshu	China	100.00	9,514	229[10]
Metro Property Management (Changzhou) Co. Ltd.	Changzhou	China	100.00	7,680	413[10]
Metro Property Management (Chengdu Qingyang) Co., Ltd.	Chengdu	China	100.00	9,526	903[10]
METRO Property Management (Chongqing) Co. Ltd.	Chongqing	China	100.00	0	0[10]
Metro Property Management (Cixi) Co., Limited	Cixi	China	100.00	7,261	166[10]
Metro Property Management (Dongguan) Co. Ltd.	Dongguan	China	100.00	12,207	854[10]
Metro Property Management (Hangzhou) Company Limited	Hangzhou	China	100.00	10,911	317[10]
METRO Property Management (Harbin) Co. Ltd.	Harbin	China	100.00	12,422	761[10]
METRO Property Management (Huai'an) Co., Ltd.	Huai'an	China	100.00	7,706	158[10]
Metro Property Management (Jiangyin) Company Limited	Jiangyin	China	100.00	5,940	258[10]
Metro Property Management (Jiaxing) Co. Ltd.	Jiaxing	China	100.00	6,238	299[10]
Metro Property Management (Kunshan) Co. Ltd.	Suzhou	China	100.00	9,552	252[10]
METRO Property Management (Nanchang Qingshanhu) Co. Ltd.	Nanchang	China	100.00	10,175	597[10]
Metro Property Management (Nantong) Co. Ltd.	Nantong	China	100.00	10,608	761[10]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Metro Property Management (Qingdao) Company Limited	Qingdao	China	100.00	9,764	286[10]
METRO Property Management (Shenyang) Co. Ltd.	Shenyang	China	100.00	16,137	1,011[10]
METRO Property Management (Shenzhen) Co. Ltd.	Shenzhen	China	100.00	8,397	347[10]
Metro Property Management (Suzhou) Co., Ltd.	Suzhou	China	100.00	7,638	400[10]
METRO Property Management (Tianjin Hongqiao) Co., Ltd.	Tianjin	China	100.00	11,954	873[10]
METRO Property Management (Weifang) Co. Ltd.	Weifang	China	100.00	6,029	–33[10]
Metro Property Management (Wuhan) Co., Ltd.	Wuhan	China	100.00	8,894	724[10]
METRO Property Management (Wuhu) Co. Ltd.	Wuhu	China	100.00	6,144	110[10]
METRO Property Management (Xi'an) Co., Ltd.	Xi'an	China	100.00	10,855	731[10]
METRO Property Management (Xiamen) Co., Ltd.	Xiamen	China	100.00	16,952	1,080[10]
METRO Property Management (Xiangyang) Co. Ltd.	Xiangyang	China	100.00	7,407	257[10]
METRO Property Management (Zhangjiagang) Co. Ltd.	Zhangjiagang	China	100.00	9,987	297[10]
Metro Property Management (Zhengzhou) Co., Ltd.	Zhengzhou	China	100.00	7,473	411[10]
METRO Property Management (Zhongshan) Co. Limited	Zhongshan	China	100.00	8,041	292[10]
METRO Property Management Wuxi Co. Ltd.	Wuxi	China	100.00	8,806	369[10]
METRO Re AG	Düsseldorf	Germany	100.00	22,249	–696[12]
METRO Real Estate Ltd.	Zagreb	Croatia	100.00	76,391	2,637[9]
Metro SB-Großmärkte GmbH & Co. Kommanditgesellschaft	Esslingen am Neckar	Germany	100.00	322	68[9]
Metro SB-Großmärkte GmbH & Co. Kommanditgesellschaft	Linden	Germany	100.00	348	–1,488[9]
METRO Service GmbH	Vösendorf	Austria	100.00	14,888	9,596[10]
METRO Services GmbH	Düsseldorf	Germany	100.00	178	0[1, 12]
METRO Services PL spółka z ograniczoną odpowiedzialnością	Szczecin	Poland	100.00	662	176[12]
METRO Siebte Gesellschaft für Vermögensverwaltung mbH	Düsseldorf	Germany	100.00	81	4[12]
METRO Siebzehnte Gesellschaft für Vermögensverwaltung mbH	Düsseldorf	Germany	100.00	27	0[1, 12]
METRO South East Asia Holding GmbH	Vienna	Austria	100.00	730	–85[9]
METRO SYSTEMS GmbH	Düsseldorf	Germany	100.00	72,116	0[1, 12]
Metro Systems Romania S.R.L.	Bucharest	Romania	100.00	5,902	926[10]
METRO Systems Ukraine LLC	Kiev	Ukraine	100.00	108	17[10]
METRO Vierzehnte Gesellschaft für Vermögensverwaltung mbH	Düsseldorf	Germany	100.00	30	0[1, 12]
METRO Warehouse Management (Chongqing) Co. Ltd.	Chongqing	China	100.00	7,986	312[10]
Metro Warehouse Management (Hangzhou) Co. Ltd.	Hangzhou	China	100.00	15,086	1,056[10]
METRO Warehouse Management (Suzhou) Co. Ltd.	Suzhou	China	100.00	12,236	428[10]
Metro Warehouse Management (Taizhou) Co. Ltd	Taizhou	China	100.00	10,199	339[10]
Metro Warehouse Management (Wuhan) Co. Ltd.	Wuhan	China	100.00	15,002	1,025[10]
Metro Warehouse Management (Yantai) Co., Limited	Yantai	China	100.00	4,217	100[10]
METRO Warehouse Management (Zibo) Co., Ltd.	Zibo	China	100.00	5,867	126[10]
Metro Warehouse Noginsk Limited Liability Company	Noginsk	Russia	100.00	13,595	2[10]
METRO Wholesale & Food Services Vermögensverwaltung GmbH & Co. KG	Düsseldorf	Germany	100.00	20	0[12]
METRO Wholesale & Food Services Vermögensverwaltung Management GmbH	Düsseldorf	Germany	100.00	24	–1[12]
METRO Wholesale & Food Specialist GmbH	Düsseldorf	Germany	100.00	393,528	–9,880[12]
MGA METRO Group Advertising GmbH	Düsseldorf	Germany	100.00	105	0[1, 12]
MGA METRO Group Advertising Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	100.00	2,035	1,124[9]
MGB METRO Group Buying (Shanghai) Co., Ltd.	Shanghai	China	100.00	1,231	230[10]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
MGB METRO Group Buying HK Limited	Hong Kong	China	100.00	31,767	4,633[12]
MGB Metro Group Buying Romania SRL	Bucharest	Romania	100.00	924	7[10]
MGB METRO Group Buying RUS OOO	Moscow	Russia	100.00	267	–36[10]
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, 12]
MGE Warenhandelsgesellschaft mbH	Düsseldorf	Germany	100.00	386	0[1, 12]
MGI Metro Group Iletisim ve Enformasyon Ticaret Limited Sirketi	Istanbul	Turkey	100.00	860	39[12]
MGL METRO Group Logistics Bulgaria LTD	Sofia	Bulgaria	100.00	20	0[10]
MGL METRO Group Logistics GmbH	Düsseldorf	Germany	100.00	235	0[1, 12]
MGL METRO Group Logistics Limited Liability Company	Noginsk	Russia	100.00	4,803	492[10]
MGL METRO Group Logistics Polska Sp. z o.o.	Warsaw	Poland	100.00	539	19[9]
MGL METRO Group Logistics Polska Sp. z o.o. i Spółka Sp.k.	Warsaw	Poland	100.00	7,138	7,036[9]
MGL METRO GROUP LOGISTICS UKRAINE LLC	Kiev	Ukraine	100.00	11	0[10]
MGL METRO Group Logistics Warehousing Beteiligungs GmbH	Düsseldorf	Germany	100.00	79	0[12]
MGP METRO Group Account Processing GmbH	Kehl	Germany	100.00	1,795	–49[12]
MGP METRO Group Account Processing International AG	Baar	Switzerland	100.00	1,481	–97[9]
MGT METRO Group Travel Services GmbH	Düsseldorf	Germany	100.00	49	0[1, 12]
MIAG Asia Co. Ltd.	Hong Kong	China	100.00	36	10[4]
MIAG Commanditaire Vennootschap	Amsterdam	Netherlands	100.00	550,001	0[12]
MIB METRO Group Insurance Broker GmbH	Düsseldorf	Germany	100.00	140	0[1, 12]
MIDBAN ESOLUTIONS S.L.	Barcelona	Spain	75.00	423	–1[12]
MIP METRO Group Intellectual Property GmbH & Co. KG	Düsseldorf	Germany	100.00	16	–7[12]
MIP METRO Group Intellectual Property Management GmbH	Düsseldorf	Germany	100.00	78	4[12]
MIP METRO Holding Management GmbH	Düsseldorf	Germany	100.00	25	0[12]
MMS Connect B.V.	Rotterdam	Netherlands	100.00	–940	–941[9]
MMS Coolsingel B.V.	Rotterdam	Netherlands	100.00	–10,875	2,776[9]
MMS ONLINE BELGIË	Zellik	Belgium	100.00	100	0[9]
MMS Online Nederland B.V.	Rotterdam	Netherlands	100.00	100	0[9]
Morocco Fish Trading Company SARL AU	Casablanca	Morocco	100.00	1	–8[3]
MP Gayrimenkul Yönetim Hizmetleri Anonim Şirketi	Istanbul	Turkey	100.00	846	470[10]
MRE Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	100.00	11	–10[9]
MS E-Business Concepts & Service GmbH	Ingolstadt	Germany	100.00	9,828	0[1, 9]
MS E-Commerce GmbH	Vösendorf	Austria	100.00	81	–21[9]
MS E-Commerce Kereskedelmi Korlátolt Feleősségű Társaság	Budaörs	Hungary	100.00	244	–832[9]
MS ISTANBUL IC VE DIS TICARET LIMITED SIRKETI	Istanbul	Turkey	100.00	–1,057	–26,626[9]
MS Multichannel Retailing Ges.m.b.H.	Vösendorf	Austria	100.00	79	0[9]
MS New CO Spółka z ograniczoną odpowiedzialnością	Warsaw	Poland	100.00	8	–3[9]
MS Powerservice GmbH	Vösendorf	Austria	100.00	99	1[9]
MTE Grundstücksverwaltung GmbH & Co. Objekt Duisburg oHG	Düsseldorf	Germany	100.00	21	–27[12]
Multi-Center Warenvertriebs GmbH	Düsseldorf	Germany	100.00	6,111	0[1, 9]
My Mart (China) Trading Co., Ltd.	Guangzhou	China	100.00	831	–82[10]
my-xplace GmbH	Göttingen	Germany	76.74	–2,974	–4,779[9]
N & NF Trading GmbH	Düsseldorf	Germany	100.00	30	0[12]
NIGRA Verwaltung GmbH & Co. Objekt Detmold KG	Düsseldorf	Germany	100.00	46	–38[12]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
NIGRA Verwaltung GmbH & Co. Objekt Eschweiler KG	Düsseldorf	Germany	100.00	21	–39[12]
NIGRA Verwaltung GmbH & Co. Objekt Germersheim KG	Düsseldorf	Germany	100.00	20	–29[12]
NIGRA Verwaltung GmbH & Co. Objekt Langendreer KG	Düsseldorf	Germany	100.00	21	–29[12]
NIGRA Verwaltung GmbH & Co. Objekt Ludwigshafen KG	Pullach im Isartal	Germany	49.00	–2,309	218[10]
NIGRA Verwaltung GmbH & Co. Objekt Moers KG	Düsseldorf	Germany	100.00	21	361[12]
NIGRA Verwaltung GmbH & Co. Objekt Neunkirchen KG	Düsseldorf	Germany	100.00	20	–33[12]
NIGRA Verwaltung GmbH & Co. Objekt Rendsburg KG	Düsseldorf	Germany	100.00	20	–39[12]
NordRhein Trading GmbH	Düsseldorf	Germany	100.00	127	0[1, 12]
OOO "CE trading solutions"	Moscow	Russia	100.00	–2,246	–2,683[10]
OOO Media-Markt-Saturn	Moscow	Russia	100.00	27,661	–54,944[10]
OOO Media-Saturn-Russland	Moscow	Russia	100.00	82,092	–8,779[10]
OOO Saturn	Moscow	Russia	100.00	–237	–5[10]
OOO xplace	Moscow	Russia	100.00	545	240[9]
PayRed Card Services AG	Dietikon	Switzerland	100.00	180	42[9]
Petit RUNGIS express GmbH	Meckenheim	Germany	100.00	–303	0[1, 10]
PIL Grundstücksverwaltung GmbH	Düsseldorf	Germany	100.00	26	0[1, 12]
Power Service GmbH	Cologne	Germany	100.00	–3,030	–2,082[9]
PowerService Nederland B.V.	Rotterdam	Netherlands	100.00	100	0[9]
Pro. FS GmbH	Düsseldorf	Germany	100.00	771	0[1, 12]
Profectis Logistik & Service GmbH & Co. KG	Wolnzach	Germany	100.00	5	–38[10]
Profectis Logistik & Service Verwaltungs GmbH	Straubing	Germany	100.00	84	9[10]
Profectis Technischer Kundendienst GmbH & Co. KG	Wolnzach	Germany	100.00	105	–4,887[10]
Profectis Verwaltungs GmbH	Wolnzach	Germany	100.00	163	1[10]
PT Classic Fine Foods Indonesia	North Jakarta	Indonesia	100.00	–1	0[10]
PT Paserda Indonesia	Jakarta	Indonesia	100.00	2	3[4]
Qingdao Metro Warehouse Management Co. Ltd.	Qingdao	China	100.00	14,075	889[10]
Raw Real Estate Asia Pte.Ltd.	Singapore	Singapore	100.00	0	–59[6]
Real Estate Management Misr Limited Liability Company	Cairo	Egypt	100.00	–53	–25[9]
real,- Digital Fulfillment GmbH	Düsseldorf	Germany	100.00	281	0[1, 12]
real,- Digital Services GmbH	Düsseldorf	Germany	100.00	121	79[12]
real,- Group Holding GmbH	Düsseldorf	Germany	100.00	12,502	0[1, 12]
real,- Handels GmbH	Düsseldorf	Germany	100.00	23	0[1, 12]
real,- Holding GmbH	Düsseldorf	Germany	100.00	639,835	0[1, 12]
real,- SB-Warenhaus GmbH	Düsseldorf	Germany	100.00	590,364	0[1, 12]
red blue Marketing GmbH	Munich	Germany	100.00	102	0[1, 9]
redblue services GmbH	Munich	Germany	100.00	24	–1[12]
Redcoon Benelux B. V.	Tilburg	Netherlands	100.00	–3,497	–677[9]
REDCOON ELECTRONIC TRADE, S.L.	El Prat de Llobregat	Spain	100.00	4,081	958[9]
Redcoon GmbH	Aschaffenburg	Germany	100.00	5,121	0[1, 9]
redcoon GmbH	Vienna	Austria	100.00	–170	–709[9]
REDCOON ITALIA S.R.L.	Turin	Italy	100.00	–8,347	–8,567[9]
redcoon Logistics GmbH	Erfurt	Germany	100.00	1,163	0[1, 9]
REDCOON POLSKA Sp. z o.o.	Warsaw	Poland	100.00	128	–279[9]
Remo Zaandam B.V.	Zaandam	Netherlands	100.00	17,896	495[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Renate Grundstücksverwaltungsgesellschaft mbH	Düsseldorf	Germany	100.00	26	0[1, 12]
Retail Media Group GmbH	Düsseldorf	Germany	100.00	24	–1[12]
Retail Property 1 Limited Liability Company	Moscow	Russia	100.00	492	3,018[10]
Retail Property 2 Limited Liability Company	Moscow	Russia	100.00	95	–24[10]
Retail Property 5 Limited Liability Company	Moscow	Russia	100.00	–924	660[10]
Retail Property 6 Limited Liability Company	Moscow	Russia	100.00	10	12[10]
Retail Real Estate Limited Liability Company	Moscow	Russia	100.00	1,932	2[10]
R'express Alimentos Unipersonal LDA	Lisbon	Portugal	100.00	–111	–32[10]
ROSARIA Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Gerlingen KG	Düsseldorf	Germany	94.00	–365	48[10]
Rotterdam Trading Office B.V.	Amsterdam	Netherlands	100.00	1,641	427[9]
RTS Elektronik Systeme GmbH	Wolnzach	Germany	100.00	77,802	4,830[10]
RTS Polska Spółka z o.o.	Poznań	Poland	80.00	12	0[10]
RTS Produktwelt GmbH & Co. KG	Wolnzach	Germany	100.00	20	–138[10]
RTS Produktwelt Verwaltungs GmbH	Wolnzach	Germany	100.00	25	–1[10]
RTS Service Parts Logistics GmbH & Co. KG	Wolnzach	Germany	100.00	1,000	1,873[10]
RTS Service Solutions GmbH & Co. KG	Wolnzach	Germany	100.00	8,010	2,725[10]
RTS Service Solutions Verwaltungs GmbH	Wolnzach	Germany	100.00	5	846[10]
RTS Sömmerda Service GmbH & Co. KG	Sömmerda	Germany	100.00	5	1,526[10]
RTS Sömmerda Service Verwaltungs GmbH	Sömmerda	Germany	100.00	65	–1[10]
RTS Spares Verwaltungs GmbH	Wolnzach	Germany	100.00	46	–1[10]
RTS Supply Chain Solutions GmbH & Co. KG	Wolnzach	Germany	100.00	37	0[10]
RTS Supply Chain Solutions Verwaltungs GmbH	Wolnzach	Germany	100.00	27	–1[10]
RUDU Verwaltungsgesellschaft mbH	Düsseldorf	Germany	100.00	465	0[1, 12]
RUNGIS express GmbH	Meckenheim	Germany	100.00	2,324	0[1, 10]
RUNGIS express Gourmet Service Ges.m.b.H.	Salzburg	Austria	100.00	219	19[10]
RUNGIS express SPAIN SL	Palma de Mallorca	Spain	100.00	–153	–53[10]
RUNGIS express Suisse Holding AG	Courgevaux	Switzerland	100.00	3,358	–269[10]
RUTIL Verwaltung GmbH & Co. SB-Warenhaus Bielefeld KG	Düsseldorf	Germany	100.00	20	577[12]
S.C. real Hyper Magazine s.r.l.	Bucharest	Romania	100.00	–22,101	–10,978[10]
Saturn Athens III Commercial Anonymi Eteria	Maroussi	Greece	100.00	–6,952	–16[9]
SATURN E–517 ELECTRO S.A.U.	El Prat de Llobregat	Spain	100.00	105	3[9]
Saturn Electro-Handelsges.m.b.H.	Salzburg	Austria	90.00	3,170	2,861[9]
Saturn Electro-Handelsges.m.b.H.	Vienna	Austria	90.00	1,565	1,048[9]
Saturn Electro-Handelsges.m.b.H.	Graz	Austria	90.00	899	624[9]
Saturn Electro-Handelsgesellschaft m.b.H.	Vösendorf	Austria	90.00	1,279	467[9]
Saturn Electro-Handelsgesellschaft m.b.H.	Linz	Austria	90.00	1,170	780[9]
Saturn Electro-Handelsgesellschaft mbH	Karlsruhe	Germany	90.00	–1,332	173[9]
Saturn Electro-Handelsgesellschaft mbH Ansbach	Ansbach	Germany	90.00	211	100[9]
Saturn Electro-Handelsgesellschaft mbH Augsburg	Augsburg	Germany	90.00	1,597	1,497[9]
Saturn Electro-Handelsgesellschaft mbH Bad Homburg	Bad Homburg v. d. Höhe	Germany	90.00	–5	–110[9]
Saturn Electro-Handelsgesellschaft mbH Bad Oeynhausen	Bad Oeynhausen	Germany	90.00	296	187[9]
Saturn Electro-Handelsgesellschaft mbh Baunatal	Baunatal	Germany	90.00	435	334[9]
Saturn Electro-Handelsgesellschaft mbH Berlin I	Berlin	Germany	90.00	3,457	3,350[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Saturn Electro-Handelsgesellschaft mbH Berlin-Charlottenburg	Berlin	Germany	90.00	–5,038	1,554[9]
Saturn Electro-Handelsgesellschaft mbH Berlin-Gesundbrunnen	Berlin	Germany	90.00	857	736[9]
Saturn Electro-Handelsgesellschaft mbH Berlin-Köpenick	Berlin	Germany	90.00	–214	216[9]
Saturn Electro-Handelsgesellschaft mbH Berlin - Leipziger Platz	Berlin	Germany	90.00	–116	549[9]
Saturn Electro-Handelsgesellschaft mbH Berlin - Märkische Zeile	Berlin	Germany	90.00	170	70[9]
Saturn Electro-Handelsgesellschaft mbH Berlin-Marzahn	Berlin	Germany	90.00	1,203	1,088[9]
Saturn Electro-Handelsgesellschaft mbH Berlin-Reinickendorf	Berlin	Germany	100.00	–3,898	–76[9]
Saturn Electro-Handelsgesellschaft mbH Berlin - Schloßstraße	Berlin	Germany	90.05	356	236[9]
Saturn Electro-Handelsgesellschaft mbH Berlin-Spandau	Berlin	Germany	90.00	881	766[9]
Saturn Electro-Handelsgesellschaft mbH Berlin-Treptow	Berlin	Germany	100.00	–258	127[9]
Saturn Electro-Handelsgesellschaft mbH Berlin-Zehlendorf	Berlin	Germany	90.00	–1,021	120[9]
Saturn Electro-Handelsgesellschaft mbH Bielefeld	Bielefeld	Germany	90.05	822	716[9]
Saturn Electro-Handelsgesellschaft mbH Bocholt	Bocholt	Germany	90.00	489	385[9]
Saturn Electro-Handelsgesellschaft mbH Bochum	Bochum	Germany	90.00	–205	842[9]
Saturn Electro-Handelsgesellschaft mbH Braunschweig	Brunswick	Germany	90.00	1,521	1,409[9]
Saturn Electro-Handelsgesellschaft mbH Bremen	Bremen	Germany	90.05	100	0[9]
Saturn Electro-Handelsgesellschaft mbH Bremen-Habenhausen	Bremen	Germany	90.00	254	146[9]
Saturn Electro-Handelsgesellschaft mbH Bremerhaven	Bremerhaven	Germany	90.00	–1,889	146[9]
Saturn Electro-Handelsgesellschaft mbH Celle	Celle	Germany	90.00	358	207[9]
Saturn Electro-Handelsgesellschaft mbH Chemnitz	Chemnitz	Germany	90.00	481	363[9]
Saturn Electro-Handelsgesellschaft mbH Chemnitz-Zentrum	Chemnitz	Germany	90.00	–589	144[9]
Saturn Electro-Handelsgesellschaft mbH Darmstadt	Darmstadt	Germany	90.00	1,140	1,026[9]
Saturn Electro-Handelsgesellschaft mbH Dessau	Dessau-Roßlau	Germany	90.00	–2,057	309[9]
Saturn Electro-Handelsgesellschaft mbH Dortmund	Dortmund	Germany	100.00	–2,738	368[9]
Saturn Electro-Handelsgesellschaft mbH Dortmund-Eving	Dortmund	Germany	90.00	580	471[9]
Saturn Electro-Handelsgesellschaft mbH Dresden	Dresden	Germany	90.00	1,091	991[9]
Saturn Electro-Handelsgesellschaft mbH Duisburg	Duisburg	Germany	90.00	514	406[9]
Saturn Electro-Handelsgesellschaft mbH Erfurt	Erfurt	Germany	90.05	381	281[9]
Saturn Electro-Handelsgesellschaft mbH Erlangen	Erlangen	Germany	90.00	1,185	1,077[9]
Saturn Electro-Handelsgesellschaft mbH Essen City	Essen	Germany	90.00	1,518	1,369[9]
Saturn Electro-Handelsgesellschaft mbH Essen-Steele	Essen	Germany	90.00	–1,144	690[9]
Saturn Electro-Handelsgesellschaft mbH Esslingen	Esslingen am Neckar	Germany	90.00	333	228[9]
Saturn Electro-Handelsgesellschaft mbH Euskirchen	Euskirchen	Germany	90.00	492	377[9]
Saturn Electro-Handelsgesellschaft mbH Flensburg	Flensburg	Germany	90.00	285	252[9]
Saturn Electro-Handelsgesellschaft mbH Frankfurt/Main	Frankfurt am Main	Germany	90.04	4,775	3,661[9]
Saturn Electro-Handelsgesellschaft mbH Freiburg	Freiburg im Breisgau	Germany	90.00	1,066	957[9]
Saturn Electro-Handelsgesellschaft mbH Freising	Freising	Germany	90.00	623	515[9]
Saturn Electro-Handelsgesellschaft mbH Fürth	Fürth	Germany	100.00	–7,257	–716[9]
Saturn Electro-Handelsgesellschaft mbH Gelsenkirchen	Gelsenkirchen	Germany	90.00	150	45[9]
Saturn Electro-Handelsgesellschaft mbH Gelsenkirchen-Buer	Gelsenkirchen	Germany	90.00	385	283[9]
Saturn Electro-Handelsgesellschaft mbH Gießen	Gießen	Germany	90.00	–2,915	189[9]
Saturn Electro-Handelsgesellschaft mbH Göttingen	Göttingen	Germany	90.00	295	186[9]
Saturn Electro-Handelsgesellschaft mbH Gummersbach	Gummersbach	Germany	90.00	325	218[9]
Saturn Electro-Handelsgesellschaft mbH Hagen	Hagen	Germany	90.00	674	561[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Saturn Electro-Handelsgesellschaft mbH Hamburg-Altstadt	Hamburg	Germany	90.00	9,881	9,639[9]
Saturn Electro-Handelsgesellschaft mbH Hamm	Hamm	Germany	90.00	210	104[9]
Saturn Electro-Handelsgesellschaft mbH Hanau	Hanau	Germany	90.00	544	433[9]
Saturn Electro-Handelsgesellschaft mbH Hannover	Hanover	Germany	90.01	2,918	2,643[9]
Saturn Electro-Handelsgesellschaft mbH Heidelberg	Heidelberg	Germany	90.00	719	614[9]
Saturn Electro-Handelsgesellschaft mbH Herford	Herford	Germany	90.00	–6	149[9]
Saturn Electro-Handelsgesellschaft mbH Hilden	Hilden	Germany	90.00	–7,520	–104[9]
Saturn Electro-Handelsgesellschaft mbH Hildesheim	Hildesheim	Germany	90.00	–1,371	–588[9]
Saturn Electro-Handelsgesellschaft mbH Ingolstadt	Ingolstadt	Germany	90.00	1,333	1,228[9]
Saturn Electro-Handelsgesellschaft mbH Isernhagen	Isernhagen	Germany	90.00	734	629[9]
Saturn Electro-Handelsgesellschaft mbH Jena	Jena	Germany	90.00	221	148[9]
Saturn Electro-Handelsgesellschaft mbH Kaiserslautern	Kaiserslautern	Germany	90.00	1,011	895[9]
Saturn Electro-Handelsgesellschaft mbH Karlsruhe-Durlach	Karlsruhe	Germany	90.00	796	692[9]
Saturn Electro-Handelsgesellschaft mbH Kassel	Kassel	Germany	90.00	962	853[9]
Saturn Electro-Handelsgesellschaft mbH Kempten	Kempten im Allgäu	Germany	90.00	605	503[9]
Saturn Electro-Handelsgesellschaft mbH Kerpen	Kerpen	Germany	90.00	674	571[9]
Saturn Electro-Handelsgesellschaft mbH Kiel	Kiel	Germany	90.00	–496	240[9]
Saturn Electro-Handelsgesellschaft mbH Kleve	Kleve	Germany	90.00	551	445[9]
Saturn Electro-Handelsgesellschaft mbH Koblenz	Koblenz	Germany	90.00	663	540[9]
Saturn Electro-Handelsgesellschaft mbH Krefeld	Krefeld	Germany	90.00	–797	138[9]
Saturn Electro-Handelsgesellschaft mbH Landshut	Landshut	Germany	90.00	–156	190[9]
Saturn Electro-Handelsgesellschaft mbH Leipzig	Leipzig	Germany	90.00	149	43[9]
Saturn Electro-Handelsgesellschaft mbH Leipzig-Hauptbahnhof	Leipzig	Germany	90.00	516	413[9]
Saturn Electro-Handelsgesellschaft mbH Leonberg	Leonberg	Germany	90.00	247	197[9]
Saturn Electro-Handelsgesellschaft mbH Lübeck	Lübeck	Germany	90.00	–347	–478[9]
Saturn Electro-Handelsgesellschaft mbH Lüdenscheid	Lüdenscheid	Germany	90.05	435	333[9]
Saturn Electro-Handelsgesellschaft mbH Ludwigsburg	Ludwigsburg	Germany	90.00	–376	–482[9]
Saturn Electro-Handelsgesellschaft mbH Ludwigshafen	Ludwigshafen	Germany	90.00	493	385[9]
Saturn Electro-Handelsgesellschaft mbH Lünen	Lünen	Germany	90.00	393	290[9]
Saturn Electro-Handelsgesellschaft mbH Magdeburg	Magdeburg	Germany	90.05	431	329[9]
Saturn Electro-Handelsgesellschaft mbH Mainz	Mainz	Germany	90.00	485	376[9]
Saturn Electro-Handelsgesellschaft mbH Mannheim	Mannheim	Germany	90.00	634	514[9]
Saturn Electro-Handelsgesellschaft mbH Marl	Marl	Germany	90.00	270	166[9]
Saturn Electro-Handelsgesellschaft mbH Moers	Moers	Germany	90.00	899	788[9]
Saturn Electro-Handelsgesellschaft mbH Mülheim	Mülheim an der Ruhr	Germany	90.00	377	267[9]
Saturn Electro-Handelsgesellschaft mbH München	Munich	Germany	92.06	5,438	4,115[9]
Saturn Electro-Handelsgesellschaft mbH München-Riem	Munich	Germany	90.00	1,514	1,407[9]
Saturn Electro-Handelsgesellschaft mbH Münster	Münster	Germany	90.00	1,664	1,340[9]
Saturn Electro-Handelsgesellschaft mbH Neckarsulm	Neckarsulm	Germany	90.00	605	498[9]
Saturn Electro-Handelsgesellschaft mbH Neu-Isenburg	Neu-Isenburg	Germany	90.00	–781	724[9]
Saturn Electro-Handelsgesellschaft mbH Norderstedt	Norderstedt	Germany	90.00	163	–14[9]
Saturn Electro-Handelsgesellschaft mbH Nürnberg	Nuremberg	Germany	90.01	607	364[9]
Saturn Electro-Handelsgesellschaft mbH Oberhausen	Oberhausen	Germany	90.00	1,076	957[9]
Saturn Electro-Handelsgesellschaft mbH Oldenburg	Oldenburg	Germany	90.00	–1,416	–52[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Saturn Electro-Handelsgesellschaft mbH Osnabrück	Osnabrück	Germany	90.00	1,237	1,010[9]
Saturn Electro-Handelsgesellschaft mbH Paderborn	Paderborn	Germany	90.00	–491	–74[9]
Saturn Electro-Handelsgesellschaft mbH Passau	Passau	Germany	90.00	252	149[9]
Saturn Electro-Handelsgesellschaft mbH Pforzheim	Pforzheim	Germany	90.00	730	629[9]
Saturn Electro-Handelsgesellschaft mbH Potsdam	Potsdam	Germany	90.00	–40	–142[9]
Saturn Electro-Handelsgesellschaft mbH Regensburg	Regensburg	Germany	90.00	1,270	1,154[9]
Saturn Electro-Handelsgesellschaft mbH Remscheid	Remscheid	Germany	90.05	767	665[9]
Saturn Electro-Handelsgesellschaft mbH Reutlingen	Reutlingen	Germany	90.00	267	217[9]
Saturn Electro-Handelsgesellschaft mbH Rostock	Rostock	Germany	90.00	747	640[9]
Saturn Electro-Handelsgesellschaft mbH S050	Ingolstadt	Germany	100.00	–6,731	–657[9]
Saturn Electro-Handelsgesellschaft mbH Saarbrücken	Saarbrücken	Germany	90.00	362	241[9]
Saturn Electro-Handelsgesellschaft mbH Schweinfurt	Schweinfurt	Germany	90.00	–2,341	–9[9]
Saturn Electro-Handelsgesellschaft mbH Senden	Senden	Germany	90.00	956	853[9]
Saturn Electro-Handelsgesellschaft mbH Solingen	Solingen	Germany	90.05	556	446[9]
Saturn Electro-Handelsgesellschaft mbH Stuttgart	Stuttgart	Germany	90.00	1,955	1,824[9]
Saturn Electro-Handelsgesellschaft mbH Troisdorf	Troisdorf	Germany	90.00	–108	–208[9]
Saturn Electro-Handelsgesellschaft mbH Tübingen	Tübingen	Germany	90.00	306	201[9]
Saturn Electro-Handelsgesellschaft mbH Weimar	Weimar	Germany	90.00	757	644[9]
Saturn Electro-Handelsgesellschaft mbH Weiterstadt	Weiterstadt	Germany	90.00	–751	475[9]
Saturn Electro-Handelsgesellschaft mbH Wesel	Wesel	Germany	90.00	222	172[9]
Saturn Electro-Handelsgesellschaft mbH Wiesbaden	Wiesbaden	Germany	90.00	–2,724	89[9]
Saturn Electro-Handelsgesellschaft mbH Wolfsburg	Wolfsburg	Germany	90.00	309	193[9]
Saturn Electro-Handelsgesellschaft mbH Zwickau	Zwickau	Germany	90.00	767	662[9]
Saturn Electro-Handelsgesellschaft mit beschränkter Haftung	Cologne	Germany	100.00	2,032	0[1,9]
Saturn Gerasdorf Electro-Handelsges.m.b.H.	Gerasdorf bei Wien	Austria	90.00	–673	–86[9]
Saturn Graz V VertriebsgmbH	Graz	Austria	90.00	538	436[9]
Saturn Haid Electro-Handelsges.m.b.H.	Haid	Austria	90.00	1,284	1,182[9]
Saturn Innsbruck Electro-Handeslges.m.b.H.	Innsbruck	Austria	90.00	–1,371	69[9]
Saturn Klagenfurt Electro-Handelsges.m.b.H.	Klagenfurt	Austria	90.00	568	466[9]
Saturn Luxembourg S.A.	Luxembourg	Luxembourg	100.00	–558	1,063[9]
Saturn Marketing GmbH	Munich	Germany	100.00	24	–1[12]
Saturn Mega Markt GmbH Wuppertal	Wuppertal	Germany	90.05	805	698[9]
Saturn online GmbH	Ingolstadt	Germany	100.00	200	0[1,9]
SATURN PLANET Sp. z o.o.	Warsaw	Poland	100.00	79	68[9]
Saturn Planet Sp. z o.o. 11 Spółka Komandytowa	Warsaw	Poland	100.00	94	0[9]
Saturn Planet Sp. z o.o. 16 Spółka Komandytowa	Warsaw	Poland	100.00	94	0[9]
Saturn Planet Sp. z o.o. 19 Spółka Komandytowa	Warsaw	Poland	100.00	94	0[9]
Saturn Planet Sp. z o.o. Bydgoszcz Spółka Komandytowa	Warsaw	Poland	90.00	–2,386	–93[9]
Saturn Planet Sp. z o.o. Gdańsk I Spółka Komandytowa	Warsaw	Poland	90.00	94	422[9]
Saturn Planet Sp. z o.o. Gdynia I Spółka Komandytowa	Warsaw	Poland	90.00	–48	42[9]
Saturn Planet Sp. z o.o. Gliwice Spółka Komandytowa	Warsaw	Poland	90.00	–1,266	–636[9]
Saturn Planet Sp. z o.o. Katowice I Spółka Komandytowa	Warsaw	Poland	90.00	105	946[9]
Saturn Planet Sp. z o.o. Kraków I Spółka Komandytowa	Warsaw	Poland	90.00	105	917[9]
Saturn Planet Sp. z o.o. Kraków II Spółka Komandytowa	Warsaw	Poland	100.00	–766	–407[9]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Saturn Planet Sp. z o.o. Łódź I Spółka Komandytowa	Warsaw	Poland	90.00	–3,551	–156[9]
Saturn Planet Sp. z o.o. Łódź II Spółka Komandytowa	Warsaw	Poland	90.00	105	392[9]
Saturn Planet Sp. z o.o. Lubin Spółka Komandytowa	Warsaw	Poland	90.00	–5,478	–272[9]
Saturn Planet Sp. z o.o. Lublin I Spółka Komandytowa	Warsaw	Poland	90.00	–325	–203[9]
Saturn Planet Sp. z o.o. Poznań I Spółka Komandytowa	Warsaw	Poland	90.00	105	986[9]
Saturn Planet Sp. z o.o. Poznań II Spółka Komandytowa	Warsaw	Poland	90.00	–1,022	–473[9]
Saturn Planet Sp. z o.o. Szczecin I Spółka Komandytowa	Warsaw	Poland	90.00	105	250[9]
Saturn Planet Sp. z o.o. Tychy Spółka Komandytowa	Warsaw	Poland	90.00	–114	254[9]
Saturn Planet Sp. z o.o. Warszawa I Spółka Komandytowa	Warsaw	Poland	90.00	105	2,391[9]
Saturn Planet Sp. z o.o. Warszawa II Spółka Komandytowa	Warsaw	Poland	90.00	105	836[9]
Saturn Planet Sp. z o.o. Warszawa III Spółka Komandytowa	Warsaw	Poland	90.00	105	714[9]
Saturn Planet Sp. z o.o. Warszawa IV Spółka Komandytowa	Warsaw	Poland	90.00	105	1,178[9]
Saturn Planet Sp. z o.o. Warszawa V Spółka Komandytowa	Warsaw	Poland	90.00	–952	13[9]
Saturn Planet Sp. z o.o. Wrocław I Spółka Komandytowa	Warsaw	Poland	90.00	–878	242[9]
Saturn Planet Sp. z o.o. Wrocław II Spółka Komandytowa	Warsaw	Poland	90.00	–2,490	–119[9]
Saturn Techno-Electro-Handelsgesellschaft mbH	Cologne	Germany	100.00	2,054	0[1, 9]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Hürth	Germany	90.00	975	859[9]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Neuss	Germany	90.09	–185	419[9]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Leverkusen	Germany	90.09	830	665[9]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Aachen	Germany	90.00	620	507[9]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Mönchengladbach	Germany	90.00	–3,488	–1,139[9]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Siegen	Germany	90.01	894	430[9]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Sankt Augustin	Germany	90.09	541	322[9]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Düren	Germany	90.00	332	179[9]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Bergisch Gladbach	Germany	90.20	–173	129[9]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH	Cologne	Germany	100.00	1,468	1,361[9]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH Düsseldorf – Flingern	Düsseldorf	Germany	90.00	–736	53[9]
Saturn Techno-Markt Electro-Handelsgesellschaft mbH Düsseldorf – Königsallee	Düsseldorf	Germany	90.00	–725	–1,046[9]
Saturn Thessaloniki II Comercial Anonymi Eteria	Maroussi	Greece	100.00	–1,640	–159[9]
Saturn Wien X VertriebsgmbH	Vienna	Austria	90.00	1,282	1,180[9]
Saturn Wien XIV Electro-Handelsges.m.b.H.	Vienna	Austria	90.00	–666	–175[9]
Saturn Wien XX VertriebsgmbH	Vienna	Austria	90.00	1,363	1,007[9]
Saturn Wien XXII Electro-Handelsges.m.b.H.	Vienna	Austria	90.00	1,010	908[9]
Saturn Wien XXIII Electro-Handelsges.m.b.H.	Vienna	Austria	90.00	–2,114	–179[9]
Saturn-Mega Markt GmbH Halle	Halle an der Saale	Germany	90.05	66	–36[9]
Saturn-Mega Markt GmbH Trier	Trier	Germany	90.05	590	486[9]
Schaper Grundbesitz-Verwaltungsgesellschaft mbH	Düsseldorf	Germany	100.00	1,243	0[1, 12]
Sezam XVI Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych	Warsaw	Poland	100.00	416,613	77,714[10]
Shenzhen Hemaijia Trading Co. Ltd.	Shenzhen	China	100.00	–7	–9[10]
SIL Verwaltung GmbH & Co. Objekt Haidach KG	Düsseldorf	Germany	92.00	–384	42[12]
Silver Ocean B.V.	Amsterdam	Netherlands	85.76	–4,127	–2,839[10]
Sinco Großhandelsgesellschaft m. b. H.	Vösendorf	Austria	73.00	30,559	11,886[9]
SmartWorld Services GmbH	Wolnzach	Germany	85.00	89	–9[10]

Consolidated subsidiaries

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Sociedad Ibérica Restaurantes de Tecnología Avanzada S. A. U.	Madrid	Spain	100.00	80	–172[9]
SPACELAB Invest GmbH	Munich	Germany	100.00	26	1[12]
Star Farm (Shanghai) Agriculture Information Consulting Company Limited	Shanghai	China	100.00	–1,494	1,606[10]
Star Farm Pakistan Pvt. Ltd.	Lahore	Pakistan	100.00	101	111[9]
STW Grundstücksverwaltung GmbH	Düsseldorf	Germany	100.00	80	8[12]
Tec-Repair GmbH	Wolnzach	Germany	100.00	–462	–444[10]
Tertia Handelsbeteiligungsgesellschaft mbH	Cologne	Germany	60.00	12,394	4,937[9]
TIMUG Verwaltung GmbH	Düsseldorf	Germany	100.00	46	20[12]
VALENCIA TRADING OFFICE, S.L.	Madrid	Spain	100.00	1,899	–201[12]
Vallesmar Peixos S.L.	Reus	Spain	100.00	–405	–43[12]
Weinkellerei Thomas Rath GmbH	Düsseldorf	Germany	100.00	26	0[1, 12]
Western United Finance Company Limited	London	Great Britain	100.00	279	–28[10]
Wholesale Real Estate Belgium N.V.	Wommelgem	Belgium	100.00	72,750	7,699[9]
Wholesale Real Estate Poland Sp. z o.o.	Warsaw	Poland	100.00	1,016	–332[9]
Wirichs Immobilien GmbH	Düsseldorf	Germany	100.00	26	0[1, 12]
Wirichs Immobilien GmbH & Co. Objekt Herford KG	Düsseldorf	Germany	100.00	1,665	558[12]
Wolfgang Wirichs GmbH	Düsseldorf	Germany	100.00	5,113	0[1, 12]
World Import NV	Puurs	Belgium	100.00	73	–2,806[9]
WRE Real Estate Limited Liability Partnership	Almaty	Kazakhstan	100.00	–35,273	–48,314[10]
X Place Spain S.L.	Barcelona	Spain	100.00	122	71[9]
Xi'an METRO Commercial and Trading Company Limited	Xi'an	China	100.00	15,503	2,233[10]
XPLACE DIJITAL COZÜM TICARET LIMITED SIRKETI	Istanbul	Turkey	100.00	146	149[9]
xplace GmbH	Göttingen	Germany	58.04	3,781	742[9]
XPLACE ITALY S.R.L.	Pianoro	Italy	100.00	0	0[9]
XPLACE UK LIMITED	London	Great Britain	100.00	–232	40[9]
Yugengaisha MIAG Japan	Tokyo	Japan	100.00	51	2[12]
ZARUS Verwaltung GmbH & Co. Objekt Mutterstadt KG	Düsseldorf	Germany	100.00	19	–45[12]
ZARUS Verwaltung GmbH & Co. Objekt Osnabrück KG	Düsseldorf	Germany	100.00	20	–692[12]
ZARUS Verwaltung GmbH & Co. Objekte Niedersachsen KG	Düsseldorf	Germany	100.00	20	148[12]

[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 31/12/2012
[5] Equity and result as of 31/12/2013
[6] Equity and result as of 30/9/2014
[7] Equity and result as of 31/12/2014
[8] Equity and result as of 31/3/2015
[9] Equity and result as of 30/9/2015
[10] Equity and result as of 31/12/2015
[11] Equity and result as of 30/6/2016
[12] Equity and result as of 30/9/2016

Investments (minimum of 20% share ownership)

Name	Head office	Country	Share in capital in %	Equity in € '000	Result in € '000
Diehl & Brüser Handelskonzepte GmbH	Düsseldorf	Germany	100.00	–278	–1,846 [10]
EKS Handelsgesellschaft mbH	Salzburg	Austria	25.00	65	3 [10]
EKS Handelsgesellschaft mbH & Co. KG	Salzburg	Austria	25.00	51,517	51,195 [10]
European EPC Competence Center GmbH	Cologne	Germany	30.00	497	75 [7]
Fachmarktzentrum Essen GmbH & Co. KG	Pullach im Isartal	Germany	94.00	–1,142	–591 [10]
Gourmet F&B Korea Ltd.	Seoul	South Korea	28.00	6,510	1,077
Habib METRO Pakistan (Pvt) Ltd	Karachi	Pakistan	40.00	73,812	6,191 [11]
Helm Wohnpark Lahnblick GmbH	Aßlar	Germany	25.00	23	–2 [10]
Hitmeister GmbH	Düsseldorf	Germany	100.00	–5,237	0 [1, 12]
HoReCa Innovation I GmbH & Co. KG	Düsseldorf	Germany	100.00	0	0 [12]
HoReCa Investment I GmbH & Co. KG	Düsseldorf	Germany	100.00	0	0 [12]
HoReCa Investment Management GmbH	Düsseldorf	Germany	100.00	25	0 [12]
HoReCa Komplementär GmbH	Düsseldorf	Germany	100.00	25	0 [12]
HoReCa Services GmbH	Düsseldorf	Germany	100.00	25	0 [12]
HoReCa Strategic I GmbH & Co. KG	Düsseldorf	Germany	100.00	0	0 [12]
Iniziative Methab s.r.l.	Bolzano	Italy	50.00	2,387	1,722 [10]
Intercompra LDA	Lisbon	Portugal	50.00	5	0 [10]
Mayfair GP S.à r.l.	Luxembourg	Luxembourg	40.00	15	2 [10]
Mayfair Holding Company S.C.S.	Luxembourg	Luxembourg	39.99	201,857	3,793 [10]
MEC METRO-ECE Centermanagement GmbH & Co. KG	Düsseldorf	Germany	50.00	580	1,304 [10]
MEC METRO-ECE Centermanagement Verwaltungs GmbH	Düsseldorf	Germany	50.00	30	5 [10]
Metro plus Grundstücks-Vermietungsgesellschaft mbH	Düsseldorf	Germany	20.00	87	32 [10]
METSPA Beszerzési és Kereskedelmi Kft.	Budaörs	Hungary	33.33	10	0 [5]
METSPA d.o.o. za trgovinu	Zagreb	Croatia	50.00	9	6 [10]
MobiLab Solutions GmbH	Cologne	Germany	33.05	57	–113 [7]
OPCI FRENCH WHOLESALE STORES - FWS	Paris	France	25.00	164,708	14,380 [10]
Peoplefone Polska Spółka Akcyjna	Warsaw	Poland	49.00	–161	29 [9]
Peter Glinicke Grundstücks-GmbH & Co. KG	Pullach im Isartal	Germany	50.00	–13,596	2,280 [10]
smart building solutions GmbH	Munich	Germany	50.00	25	0 [10]

[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 31/12/2012
[5] Equity and result as of 31/12/2013
[6] Equity and result as of 30/9/2014
[7] Equity and result as of 31/12/2014
[8] Equity and result as of 31/3/2015
[9] Equity and result as of 30/9/2015
[10] Equity and result as of 31/12/2015
[11] Equity and result as of 30/6/2016
[12] Equity and result as of 30/9/2016

Investments (5% to under 20% share ownership)

Name	Head office	Country	Share in capital in %
Culinary Agents Inc.	Wilmington	USA	18.33
DTB Deutsche Technikberatung GmbH	Cologne	Germany	10.00
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	14.29
Kato S.à r.l.	Luxembourg	Luxembourg	5.10
Locafox GmbH	Berlin	Germany	17.50
MAXXAM B.V.	Ede	Netherlands	16.67
MAXXAM C.V.	Ede	Netherlands	16.67
Napier S.à r.l.	Luxembourg	Luxembourg	5.10
OPCI FRENCH WHOLESALE PROPERTIES – FWP	Paris	France	5.00
orderbird AG	Berlin	Germany	14.18
Quadrant S.à r.l.	Luxembourg	Luxembourg	5.10
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
Sabra S.à r.l.	Luxembourg	Luxembourg	5.10
Shore GmbH	Munich	Germany	12.41
Tatra S.à r.l.	Luxembourg	Luxembourg	5.10
Upton S.à r.l.	Luxembourg	Luxembourg	5.10
Verwaltungsgesellschaft Lebensmittelgesellschaft "GLAWA" mbH & Co. KG	Hamburg	Germany	18.75
Wilcox S.à r.l.	Luxembourg	Luxembourg	5.10
Xiali S.à r.l.	Luxembourg	Luxembourg	5.10
Zagato S.à r.l.	Luxembourg	Luxembourg	5.10
Zender S.à r.l.	Luxembourg	Luxembourg	5.10

22 November 2016

The Management Board

OLAF KOCH **PIETER C. BOONE** **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.

22 November 2016

The Management Board

OLAF KOCH **PIETER C. BOONE** **MARK FRESE** **PIETER HAAS** **HEIKO HUTMACHER**

AUDITOR'S REPORT

The following auditor's report was issued for the annual financial statements and combined management report:

"We have audited the annual financial statements, comprising the balance sheet, the income statement and the notes to the financial statements, together with the bookkeeping system, and the combined management report of METRO AG, Düsseldorf, for the financial year from 1 October 2015 to 30 September 2016. The maintenance of the books and records and the preparation of the annual financial statements and management report in accordance with German commercial law and supplementary provisions of the Company's Articles of Association are the responsibility of the Company's Management Board. 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 Section 317 of the German Commercial Code [HGB] and German generally accepted standards for the audit of financial statements promulgated by the German Institute of Public Auditors [IDW]. Those standards require that we plan and perform the audit such that misstatements materially affecting the presentation of the net assets, financial position and results of operations in the annual financial statements in accordance with German principles of proper accounting 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 the Management Board, 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 the provisions of the Company's Articles of Association and give a true and fair view of the net assets, financial position and results of operations of the Company in accordance with German principles of proper accounting. The management report is consistent with the annual financial statements, complies with the German statutory requirements, and as a whole, provides a suitable view of the Company's position and suitably presents the opportunities and risks of future development.

Cologne, 23 November 2016

KPMG AG
Wirtschaftsprüfungsgesellschaft

LURWEG	MÜNSTERMANN
Auditor	Auditor"

INFORMATION

Publisher

METRO AG
Metro-Straße 1
40235 Düsseldorf, Germany
PO Box 23 03 61
40089 Düsseldorf, Germany

METRO GROUP on the internet

www.metrogroup.de

Investor Relations

Phone: +49 (211) 6886-1051
Fax: +49 (211) 6886-3759
investorrelations@metro.de

Corporate Communications and Public Policy

Phone: +49 (211) 6886-4252
Fax: +49 (211) 6886-2001
presse@metro.de

Project lead, concept and editorial

Katharina Meisel

Project management

Carola Klose, Katrin Mingels,
Inga Reske, Viktoria Rous

Graphic design

Strichpunkt GmbH,
Stuttgart/Berlin, Germany

Editorial support and realisation

Ketchum Pleon GmbH,
Düsseldorf, Germany

Printing

Druckstudio GmbH,
Düsseldorf, Germany

Photo credits

METRO AG

Content produced inhouse with firesys

Certifications

This report is printed on FSC®-certified paper. By buying FSC® products, we promote responsible forestry that is monitored according to stringent social, ecological and economic criteria of the Forest Stewardship Council®. This publication uses Circleoffset Premium White, a 100 per cent recycled paper that bears the EU Ecolabel. This report also carries the Saphira Eco label of Heidelberger Druckmaschinen AG. For further information see www.heidelberg.com.

Disclaimer

Published on 14 December 2016

FINANCIAL CALENDAR 2016/17

10/01/2017
TRADING STATEMENT
CHRISTMAS QUARTER
2016

03/02/2017
QUARTERLY STATEMENT
Q1 2016/17

06/02/2017
ANNUAL
GENERAL MEETING 2017

31/05/2017
HALF-YEAR
FINANCIAL REPORT
H1/Q2 2016/17

31/08/2017
QUARTERLY STATEMENT
9M/Q3 2016/17

You can also find the Annual Financial Statements of METRO AG 2015/16 as well as the Annual Report and the Condensed Report 2015/16 online at: WWW.METROGROUP.DE/CLARITY/DOWNLOADS