

Media-Saturn sees sales for the 9-month short financial year (January-September 2013) grow by a slight 0.6% Y-o-Y to €14.4 billion as it continues facing "continued difficult macroeconomic conditions."



However the retailer reports "very strong" customer demand within both online-only and multichannel businesses, and blames declines on its withdrawal from the Chinese market, as well as the restructuring of Swedish and Turkish operations, instead.

The restructuring, together with the decline in share of brown goods from total sales and the conversion of Saturn outlets into Media Markt stores in several countries cause Media-Saturn EBIT to drop from -€6 million to -€33m-- and that is before adjustment for "special items," in which case EBIT drops to €54 million, a difference from the losses reaching €3m the retailer saw for the same 9-month period during 2012.

Such losses reflect the overall situation for owner Metro AG-- the German retail giant sees short financial 2013 losses worth €71 million from EBIT before special items reaching €728m (a €22m over the previous year).

The retailer reports sales reaching €46.3bn, a -2.2% Y-o-Y decline attributed to a still challenging European economy and negative currency effects.

As for financial 2013/14 metro expects a "slight" rise in overall sales, even if it also expects economic momentum to remain below average. It will also continue to focus on efficient structures and strict cost management across all its divisions.

Media-Saturn in the Red

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