

Media-Saturn Drives Metro H1

Written by Marco Attard
06 May 2015

Media-Saturn sees positive results during both fiscal Q2 2014/15 and H1 2014/15, making it a bright spot for owners Metro Group, whose overall H1 earnings are down from €541 million in the previous year to €243 million.



On the other hand Media-Saturn sees H1 sales rise by 4.8% Y-o-Y to €12 billion while Q2 sales are up by 5.7% Y-o-Y, with positive results across all regions. The retailer attributes such results to the "rigorous" expansion of multi-channel business, particularly online efforts.

As such, online accounts for around 8% of total Media-Saturn sales, as Q2 sales grow by over 20% Y-o-Y to €0.4bn across Mediamarkt.de, Saturn.de and eBay-based web shops.

"This shows that we are on the right track with our investments in the modernisation of the company and new concepts," Metro CEO Olaf Koch remarks.

Meanwhile Media-Saturn H1 2014/15 EBIT totals €332m, up from €266m in the previous year. The figure includes "positive special items" worth €38m, which mostly relate to store restructuring methods. Q2 2015/15 EBIT before special items totals €20m, an increase from the €14m loss seen in Q2 2013/14.

As for the future, Metro suggests a cautious forecast, with a slight increase of overall sales in the face of a persistently challenging European economic environment.

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