

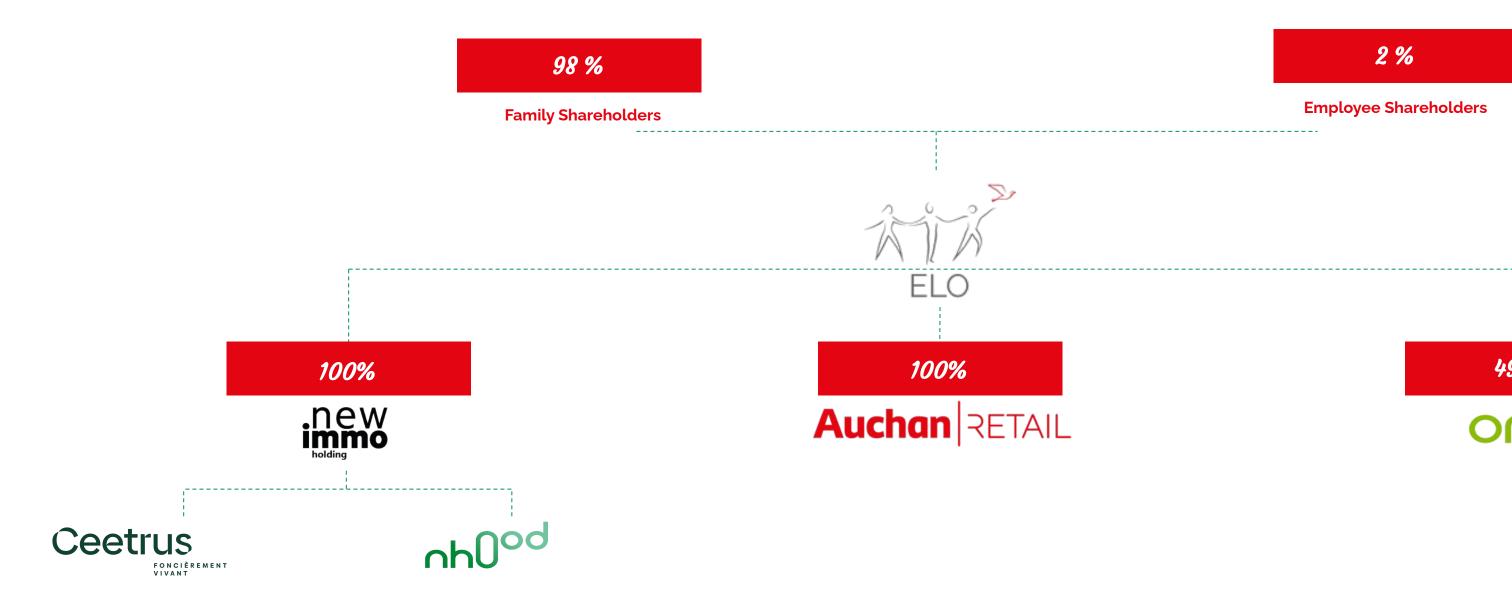
THIS PRESENTATION CONTAINS FORECASTING INFORMATION

This information, which expresses **objectives established on the basis of the** current assessments and estimates of ELO's general management, remains subject to numerous factors and uncertainties, which could lead to the observed figures differing significantly from those presented as a forecast.

ELO makes no commitment to update or revise the forecasting information presented here.









Employee Shareholders















Antoine Grolin

Chief Executive Officer ELO & New Immo Holding

Jean-Baptiste Emin Deputy Chief Executive Officer ELO





Paolo Policastro Chief Financial Officer New Immo Holding







Auchan RETAIL

Guillaume Darrasse

Deputy Chief Executive Officer Auchan Retail Chairman of Auchan Retail France



Auchan RETAIL

Ludovic Delcloy

Chief Financial Officer Auchan Retail





1. ELO Consolidated results
2. New Immo Holding
3. Auchan Retail
4. Q&A
5. Appendices



Consolidated financial re

Jean-Baptiste Emin Deputy Chief Executive Officer of ELO







- EBITDA down (-37%*), in a difficult operating context for Auchan Retail, especially in France
- Continued support from shareholders enabling ELO to continue transforming its business lines

Auchan RETAIL

- As anticipated, declining results in a challenging environment, especially in France and in the two countries at war
- Confidence in the future with the concrete implementation of Auchan Retail's transformation plans adressing current weaknesses



- Growth in revenue
- Resilient EBITDA despite a more uncertain context for some tenants
- Stable fair value of assets (likefor-like)

oney

First **positive effects** of the strategic roadmap, which aims to:

- enhance its range of financing solutions
- assert its European dimension
- place the digitisation of purchasing processes at the heart of its value proposition

Solution Against a backdrop of *falling discretionary consumption* and *slowing inflation*, EBITDA declines in line with the 2nd half of 2023

In € millions	H1 2024	H1 2023	Change at current exchange rates	Change at constant exchange rates
Revenue	15,692	15,877	-1.2%	-0.1%
Gross profit	3,726	3,859	-3.4%	-2.5%
Gross profit margin (excl. gas)	26.6%	27.3%	-0.7 pp	-0.7 pp
Payroll expenses	-2,220	-2,168	+2.4%	+3.4%
External expenses	-1,176	-1,178	-0.2%	+1.2%
Depreciation, amortisation, and impairment	-580	-524	+10.8%	+11.6%
Other recurring profit and expenses	1	-10	n.a.	n.a.
Operating income from continuing operations	-250	-20	n.a	n.a
EBITDA	339	545	-37.9%	-37.4%
EBITDA margin	2.2%	3.4%	-1.3 pp	-1.3 pp

	H1 2024	Change at constant exchange rates (%)
Auchan Retail	15,379	-0.2%
Excluding fuel		+0.2%
New Immo Holding	323	+5.5%

	H1 2024	Change at constant exchange rates (%)
Auchan Retail	-320	n.a.
New Immo Holding	72	-5.3%

	H1 2024	Change at constant exchange rates (%)
Auchan Retail	166	-53.3%
New Immo Holding	178	-4.2%

Significant impact of *non-current expenses*

(in € millions)	H1 2024	H1 2023
Net assets impairment	-369	-44
Capital gains/losses	-35	7
Other	-92	-26
Non-recurring income and expenses	-495	-63



Of which -€350 million for **Auchan France**

Capital gains and **exchange** rate impact on disposals



Of which: 1/ -€47 million related to the **Gare du Nord** dispute and 2/ one-off costs related to internal reorganization



Solution of the set o

In € millions	H1 2024	H1 2023	Change (€m)
Operating income from continuing operations	-250	-20	-229
Non-recurring income and expenses	-495	-63	-433
Operating income	-745	-83	-662
Net cost of financial debt	-107	-86	-21
Other financial income and expenses	-62	-62	-
Tax expenses	-58	38	-96
Share of net profit/(loss) of associates	-17	-21	+4
Net income from continuing operations	-988	-215	-774
Net income from assets held for sale and discontinued operations	7	-1	+8
Net income	-981	-215	-766
Net income attributable to owners of the parent	-973	-214	-759

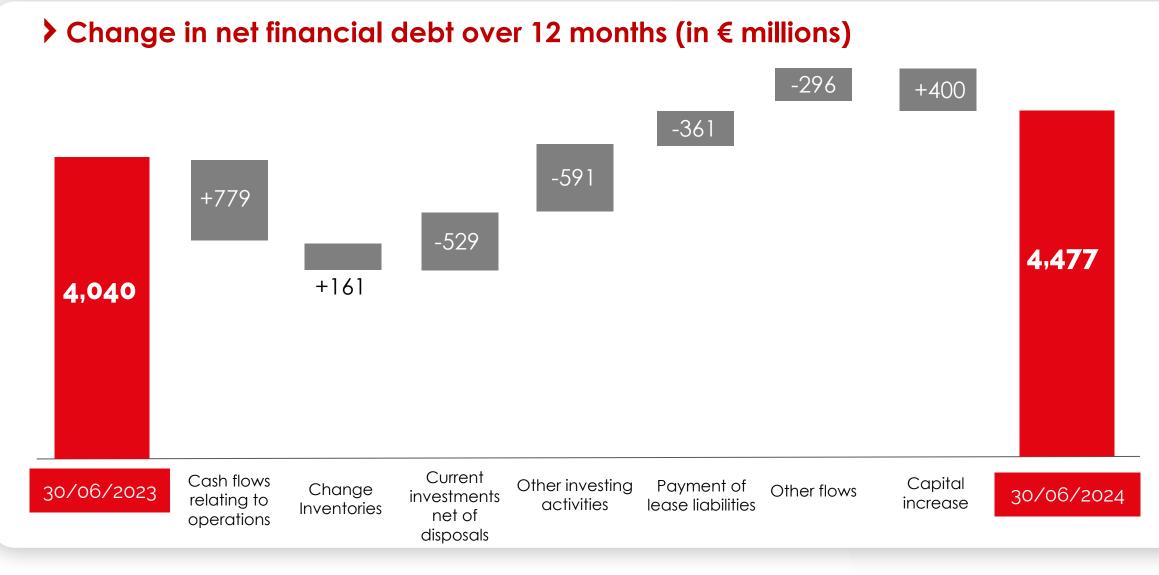


In a difficult operating context, focus on cash flowthrough WCR and capex management

In € millions	H1 2024	H1 2023	Change (€m)
EBITDA	339	545	-206
Corporate tax paid	-38	-36	-2
Financial result	-139	-169	+30
Other (including non-recurring costs)	-83	-33	-50
Gross cash flow	79	308	-229
Change WCR	-864	-820	-44
Operating cash flow	-785	-512	-273
Operating investments	-379	-689	+310
Disposals	42	26	+15
Net operating investment flows	-337	-662	+326

Free cash flow	-1,122	-1,167	+45
Repayments of IFRS16 lease liability	-186	-166	-21
Net free cash flow	-1,308	-1,340	+32

Solution A financial position that remains *solid*

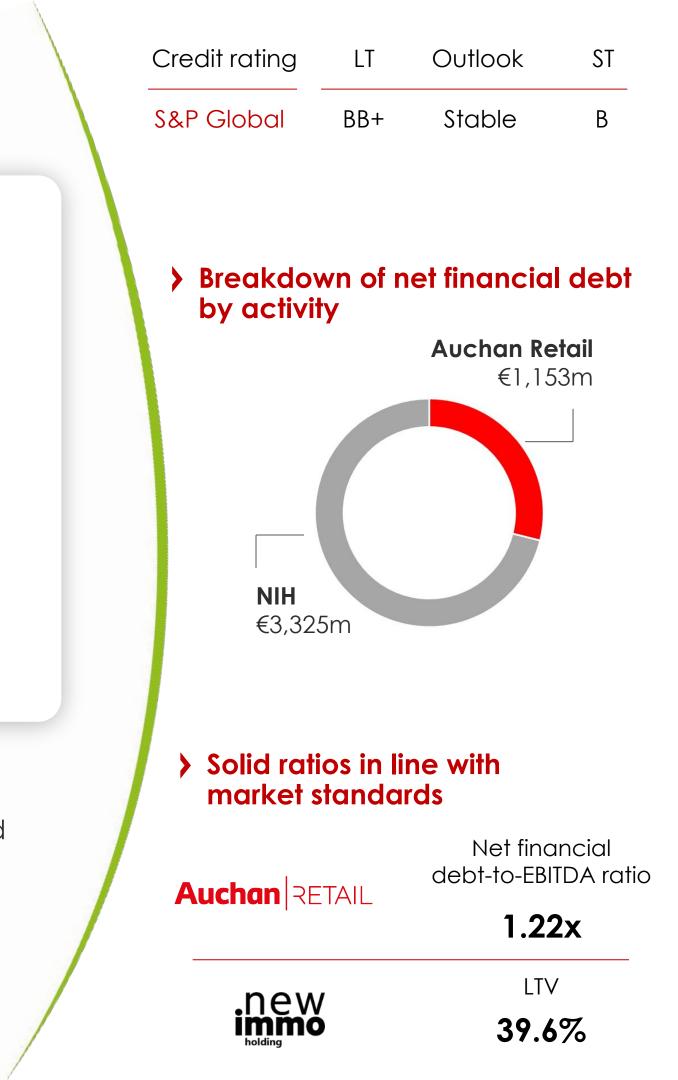


An increase in net financial debt related to:

- a declining operational performance at Auchan Retail
- **acquisitions serving the transformation** of Auchan Retail (Dia's stores in Portugal and Casino's stores in France

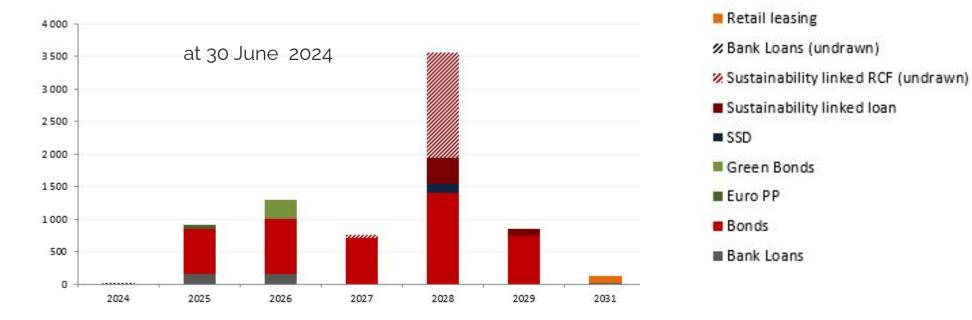
Continued support of ELO's shareholders

Improved WCR thanks to more efficient inventory management





Repayment schedules



10%

49%

ELO Sustainability-

ELO Senior Bonds

linked bond

> Total financial resources

22%

ELO Sustainability

linked RCF (undrawn)

7% ELO Sustainability

4% NIH Green Bond

4% NIH Bank Loans

2% ELO Schuldschein

1% NIH Euro PP

1% Auchan Retail leasing

14

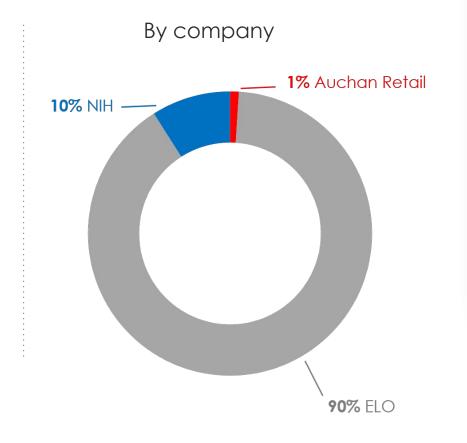
linked loan

By type

43%

CSR-related

financing



Average maturity

3.4 years

€7.7bn

Total confirmed financing

Undrawn confirmed credit lines

at 30/06/2024

€1.7bn

at 30/06/2024

Reconciliation of financing and financial debt

Total available financing	7,696
Undrawn lines	-1,656
Cash and cash equivalents	-1,503
Others (MtM, accrued interest not yet due, etc.)	-60
Net financial debt	4,477

NEW IMMO HOLDING

Antoine Grolin

Chief Executive Officer of ELO and Chairman of New Immo Holding

Paolo Policastro

Chief Financial Officer New Immo Holding







NIH: Half-year results 2024

1. Who is New Immo Holding?

- 2. Financial Review: Key figures
- 3. Extra-Financial Update
- 4. Perspectives









REAL ESTATE SOLUTIONS DIVISION

Marco Balducci, Ceo Nhood

Real estate solutions and services linked to the attractiveness of sites



Chairman New Immo Holding

Ceetrus FONCIÈREMENT VIVANT

PROPERTY ASSETS DIVISION

Etienne Dupuy

Ceo Ceetrus

Ownership activities, promotion, sale and acquisition of shareholdings in companies related to its main activities

new immo

New Immo Holding supports the transformation of single-use sites into mixed-use sites, to the benefit of retailers and communities.

NHOOD, A SERVICE COMPANY THAT TRANSFORMS REAL ESTATE **INTO A BETTER PLACE TO LIVE**

- **28%** of sales to external customers
- €13 billion of property assets under management
- 1,015 sites and shops under management, vibrant places to live
- 1,294 employees in Europe and West Africa
- A platform of services to manage, develop and transform existing sites into new living spaces with a triple positive impact



CEETRUS, IMPACT PROPERTY, PROPERTY OWNER

- 7.7 billion worth of fully-owned and partnered property assets in Europe and West Africa
- **200** retail sites, **1.6** million m² of shopping arcades^{*}, **1.5** million m² of business parks/offices/hypermarkets
- Nearly 1,500 hectares of land reserves





New Immo Holding deploys and implements its strategy to meet the needs and expectations of its customers

nh0 des LIEUX EN MIEUX

ACT ACROSS THE ENTIRE VALUE CREATION CHAIN, FOR INVESTORS, OWNERS, RESIDENTS AND SHOPKEEPERS

- Manage mixed-use assets
- Generating mixed-use projects that meet targeted criteria
- To finance, produce and manage an ever-growing portfolio of assets that meet society's expectations
- Sourcing and managing capital internationally



MAKING OUR HERITAGE FLOURISH, WITH AND FOR LIVING THINGS

- Building, transforming and developing differently
- Developing a regenerative positive impact strategy
- ✓ Going from the square metre to the power of 6

ria folio of assets that meet society's



Mixed-use projects with a vision for the future, and the maintenance of a business: the Alverca project in Portugal

Suchar

Auchan RETAIL

PORTUGAL

- Solving a historic problem
- Mixed use with a triple positive impact
- A community shopping centre
- A green space articulated and developed with the city and its citizens

+ SUSTAINABILITY

Carbon impact 12 times lower than greenfield averageBREEAM certification1,800 m2 gardens and green roofsHelexia photovoltaic & electric mobilityIntegration of soft mobility networksPublic play area and sports facilities





Transformation project s that are part of the transformation of the city, for the benefit of residents and users: the Vitry in France project

A 17-hectare site, owned by Auchan and Ceetrus, in partnership with Quartus

- 15,000 m² residential
- $6,500 \text{ m}^2 \text{ shops}$
- ✓ 2,400 m² health centre and crèche
- ✓ 2,000 m² museum
- ✓ 358 parking spaces

A transformation in 2 phases, with the first phase allowing the creation of the new Auchan supermarket while maintaining its current activity.





H1 2024 Financial Review





inew *Operational* KPIs at June 2024

Footfall Physical vacancy **173**M visitors 5.47% vs 165M at Q2 2023 LFL vs 6.03% at Q2 2023 +4,8% Specialty leasing **Reversion rate** income +4.6% +16% +47bps vs Q2 2023 vs Q2 2023









Net financial debt €3.3Bn at Q4 2023

Interest coverage ratio x3.7

vs. x4.0 at Q4 2023

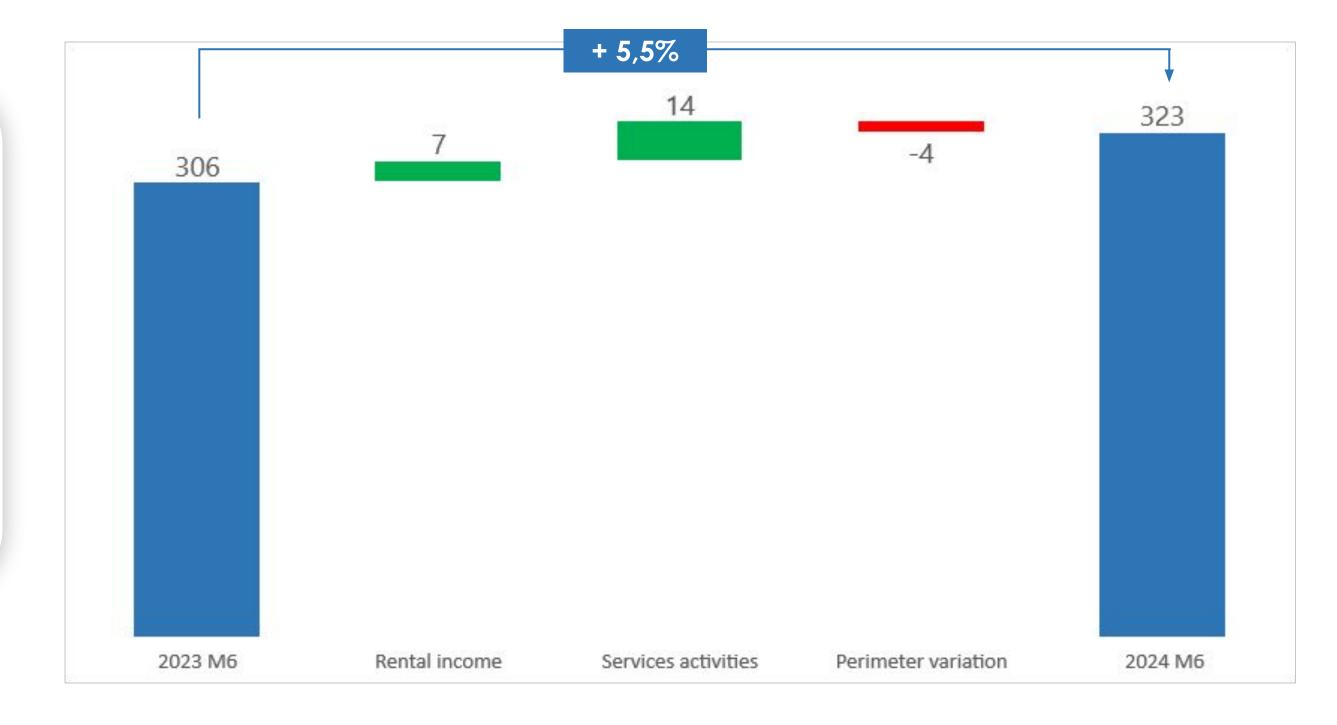
Loan-to-value 39.6%

vs. 39.6% at Q4 2023

immo H1 *Revenue* growth (in M€)

Commentary

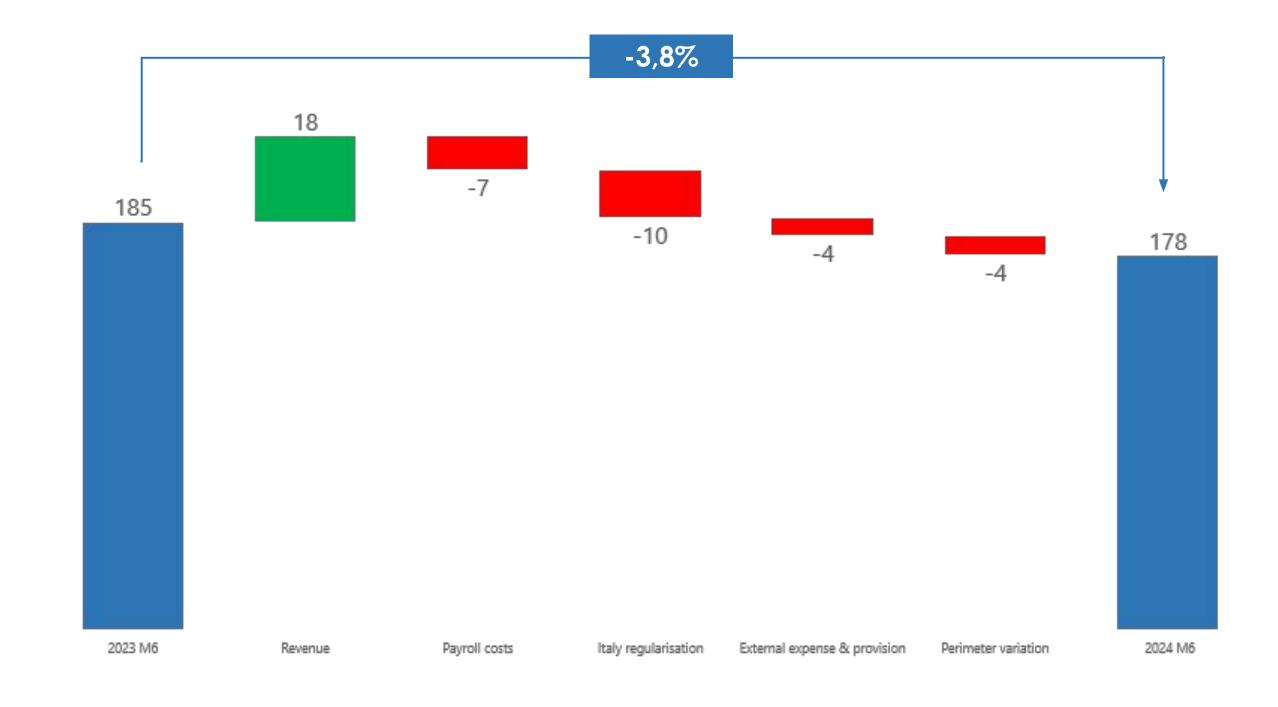
The increase in rental income compared to previous year is primarily due to indexation impact. Additionally, revenue from service activities is rising, driven by the solid progression of service activities.



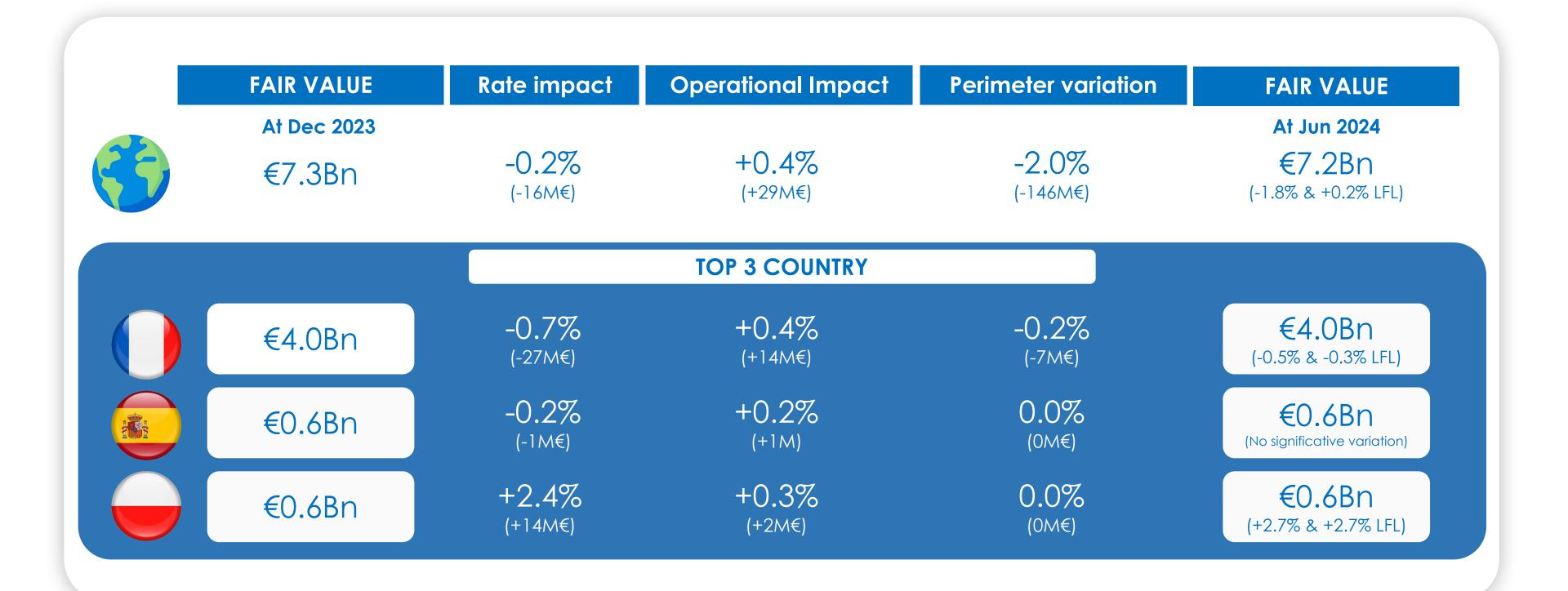
H1 *EBITDA* evolution (in M€)

Commentary

Positive progression of both real estate and service activities partially offset by increasing client provisions. Increasing payroll costs, other non-recurring adjustments and changes in consolidation perimeter have further contributed to a lower EBITDA compared to 2023.









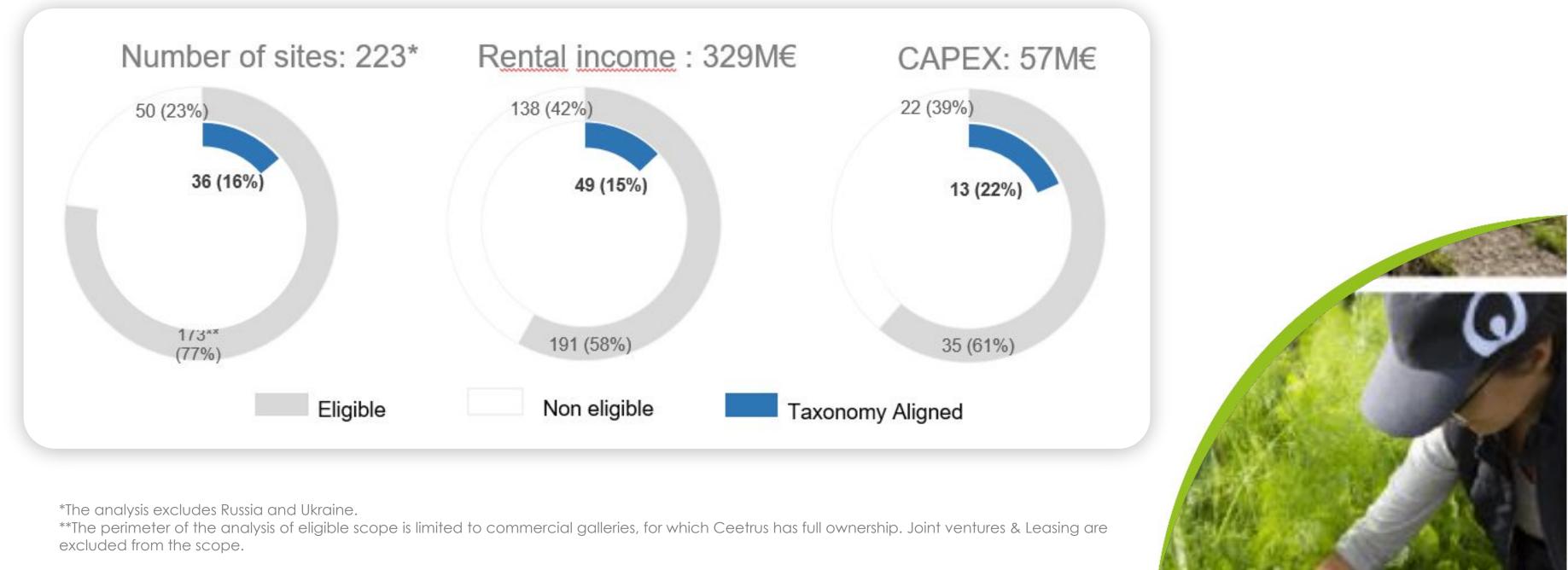
ESG



new immo Sustainable development at the heart of our ambitions

ESG regulations:

- Preparation of the 1st NIH CSRD report is underway. This report, which will be delivered at the beginning of 2025, will be the 1st extra-financial regulatory report issued to the NIH.
- The Taxonomy exercise was completed mid-year: V









Sustainable development at the heart of our ambitions, a company and teams driven and committed by ambitious indicators and criteria, underpinning a strong ESG strategy

Examples Of Environmental Criteria

- Changes in greenhouse gas emissions
- 2. Change in the share of renewable energies
- 3. Change in the percentage of projects proposed with an LCA (life cycle analysis)

Examples Of Social Criteria

- 1. Change in employee engagement rate
- 2. Evolution of parity in management
- 3. Development of health services at our sites

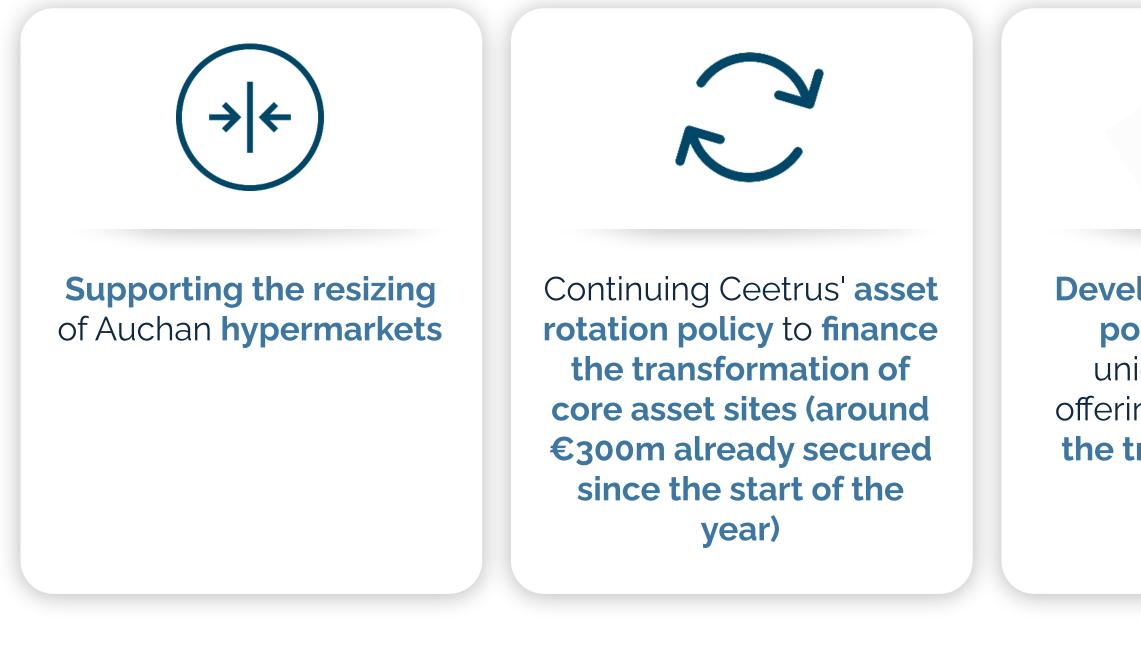




In the second half



in retail and property





Develop the customer portfolio and the uniqueness of our offerings to accelerate the transformation of premises

Auchan Retail

Guillaume Darrasse Deputy Chief Executive Officer of Auchan Retail and Chairman of Auchan Retail France

Ludovic Delcloy Chief Financial Officer Auchan Retail

Auchan RETAIL

Auchan Retail: committed to its *transformation plan*



- 1. As anticipated, **declining results** which require action
- 2. With **shareholders' support**, a financial situation which remains solid
- 3. ESG : focused on deploying its **climate action plan**
- 4. Concrete implementation of Auchan Retail's **strategic priorities** adressing current weaknesses





Auchan Retail: committed to its *transformation plan*



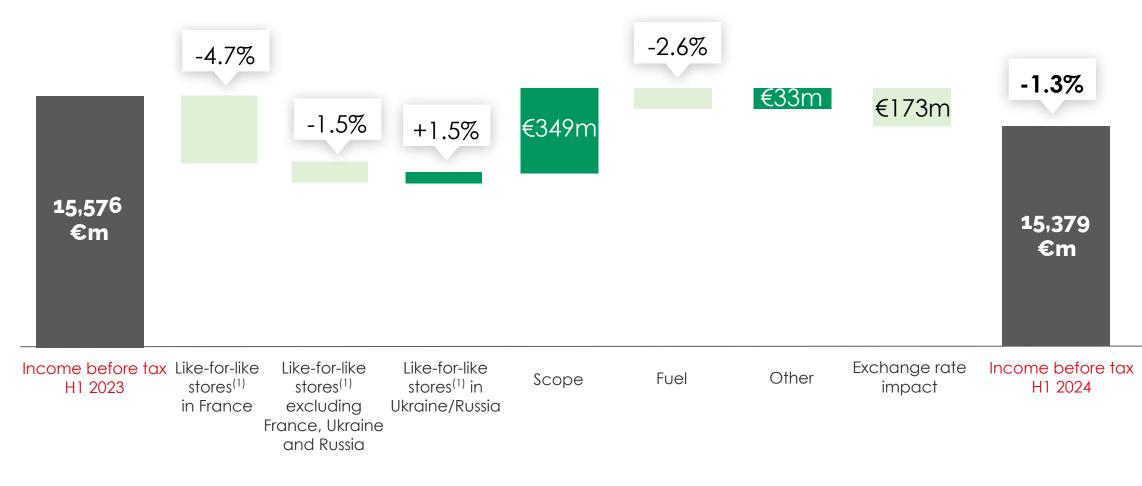
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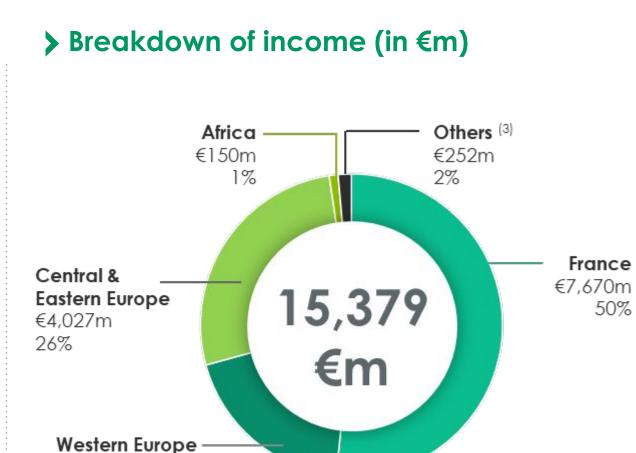
Change in total revenue (in €m)



- Like-for-like store revenues⁽¹⁾ **down 3.3%** excluding Russia/Ukraine of which:
- -4.7% in France Ο
- -1.5% in other countries Ο
- Sales up in Ukraine/Russia on persistently high inflation (+1.5% like-for-like⁽¹⁾)

• Favourable impact of the acquisitions of

	Number of stores integrated	Start of operations
Dia stores in Spain	213 supermarkets	Q2 2023
Dia stores in Portugal	481 convenience stores	May 1st, 2024
Casino stores in France	26 hypermarkets and 40 supermarkets	Mid-May (31 stores) and mid-June (35 stores)



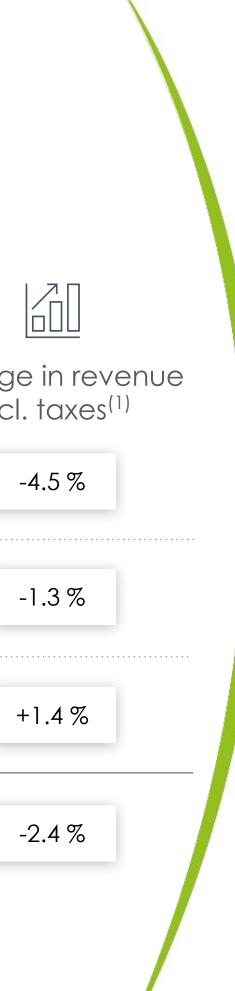
(excluding France) €3,280m 21%

Auchan RETAIL

50%

Slowdown in inflation Fall in volumes linked to discretionary consumption reduction

	°			
	Number of receipts	Items per ticket	Sales price / item	Change incl
	-2.2 %	-1.7 %	-0.6 %	
Other countries (excluding France, Ukraine and Russia)	-0.4 %	-2.4 %	+1.5 %	
Ukraine, Russia	-5.2 %	-1.4 %	+8.5 %	
Total H1 2024 vs. H1 2023	-2.1 %	-2.0 %	+1.8 %	





Inertia of consumers behaviour after a period of high inflation, in the face of a competition currently better positioned in terms of prices and smaller formats, mainly in France



Main difficulties located in *France* **Resilience of the** *other territories*

> Results down in a highly competitive markets

	Change in income	Change in like-for-like income ⁽¹⁾
France	-2.9%	-4.7%
o.w hypermarkets		-5.2%
o.w supermarkets		-1.6%



> Rising revenues excluding countries at war

	Change in income	Change in like-for-like income ⁽¹⁾
Central and Eastern Europe	-4.1%	-0.4%
Zone total, excluding countries at war	+1.9%	-1.9%

Africa

(1) Including calendar impact, excluding fuel and exchange rate impact

> Resilient performance and continued expansion

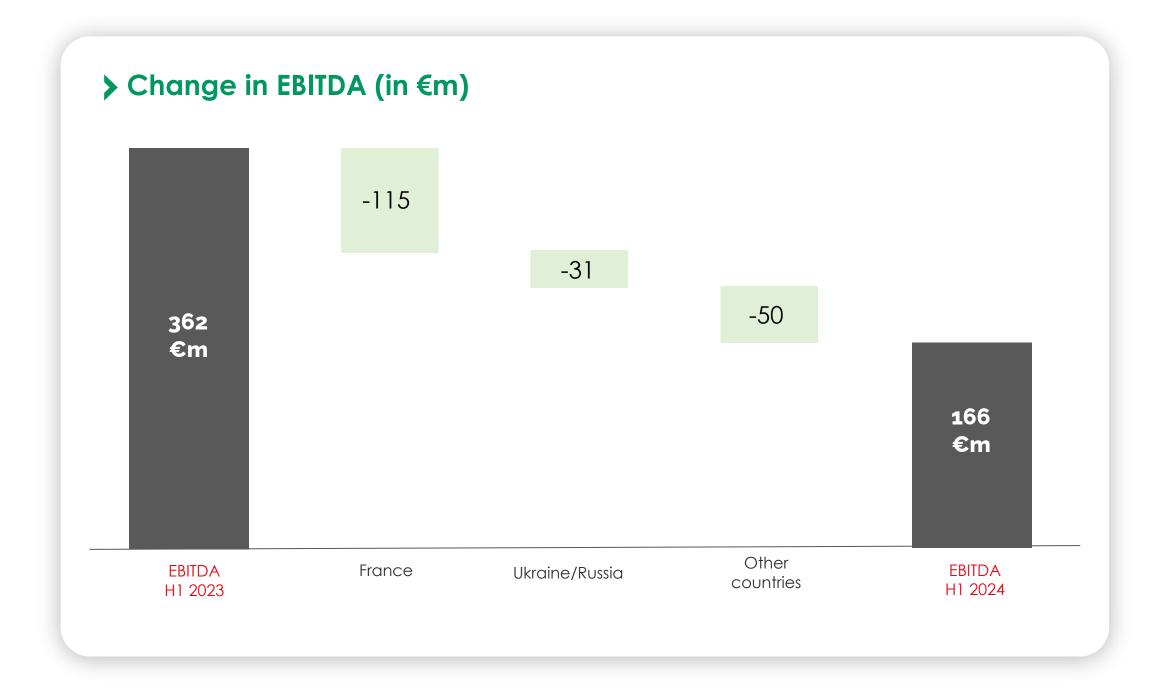
	Change in income	Change in like-for-like income ⁽¹⁾
)	+6.4%	-1.2%

Continued development

Change in income	Change in like-for-like income ⁽¹⁾
+15.3%	+0.5%



EBITDA down on lower LFL sales and driven by Auchan France





France:

sharp fall in EBITDA due to revenue decrease and fall in gross margin (investment on prices)



Russia and Ukraine:

sharp fall in EBITDA linked to rising operational costs in the war context



Other countries:

EBITDA down due to revenue decrease and rising costs, especially with the sharp increase of the minimum wages in some countries (Portugal, Poland, Hungary...)



Auchan Retail: committed to its *transformation plan*

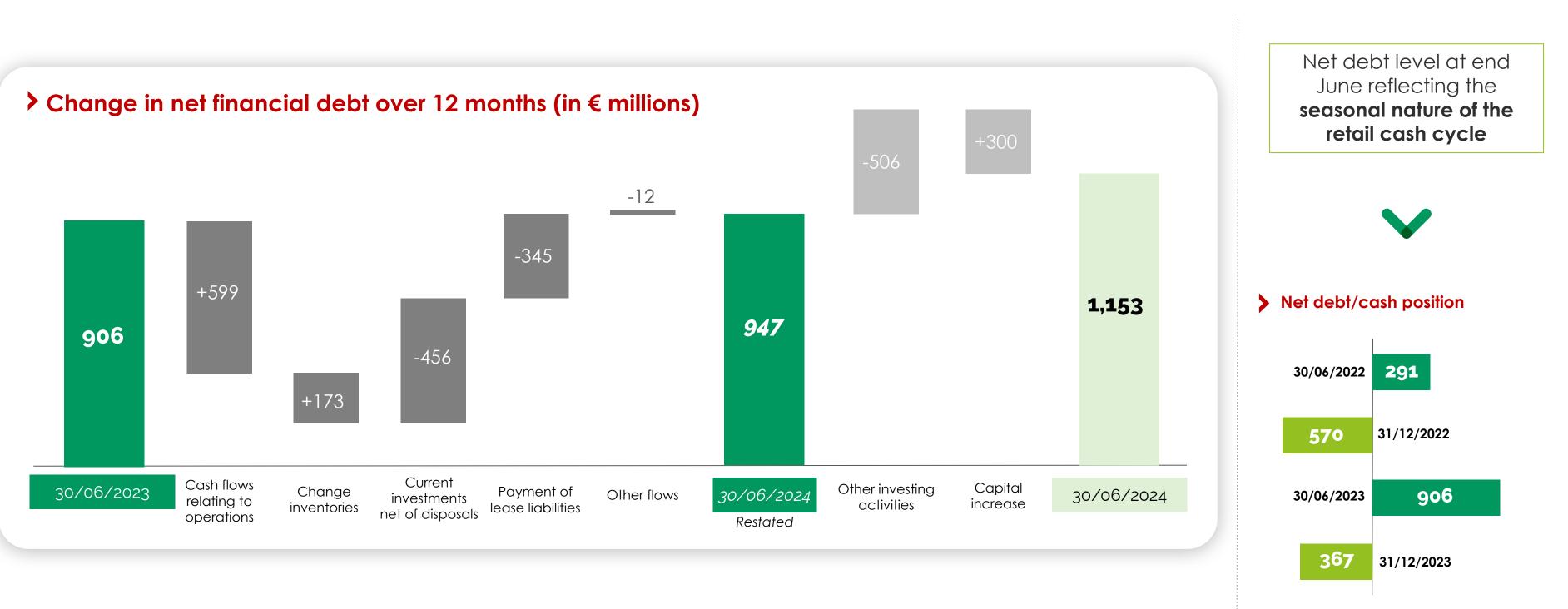


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Financial debt levels under control



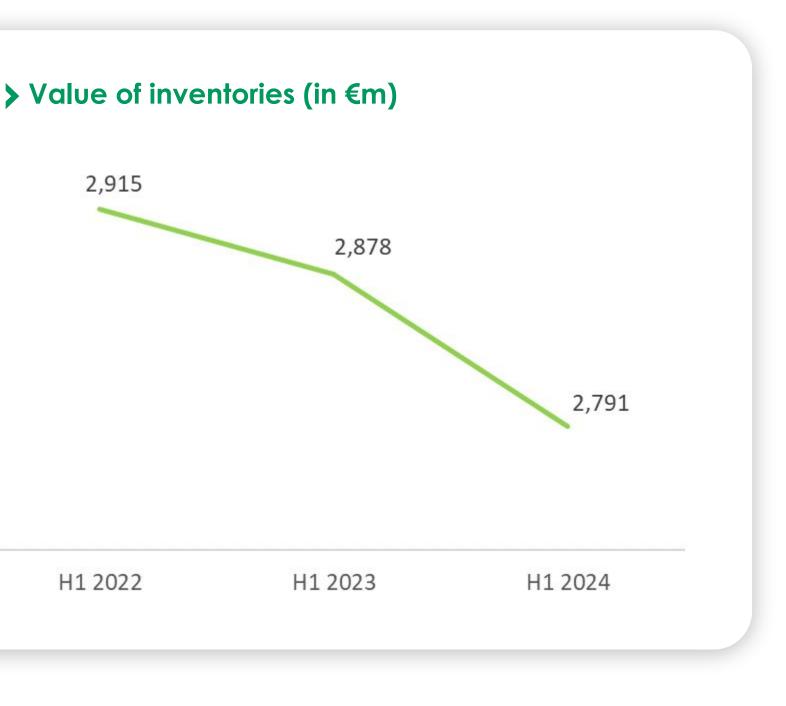


Debt stable overall excluding non-recurring items thanks to improved WCR (especially inventories)

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Improved stock management process despite external growth



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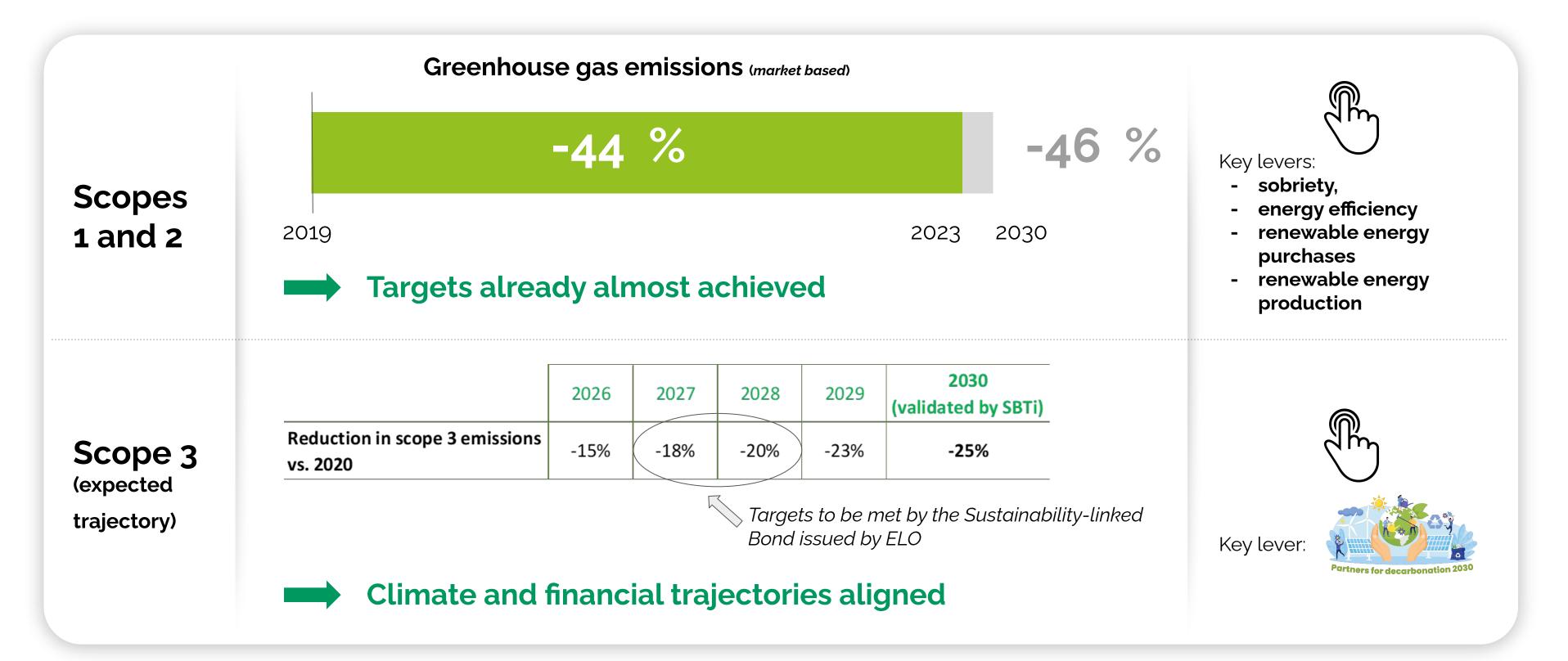
Auchan Retail: committed to its *transformation plan*



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Continued deployment of the *Climate Action Plan*







Auchan Retail: committed to its *transformation plan*

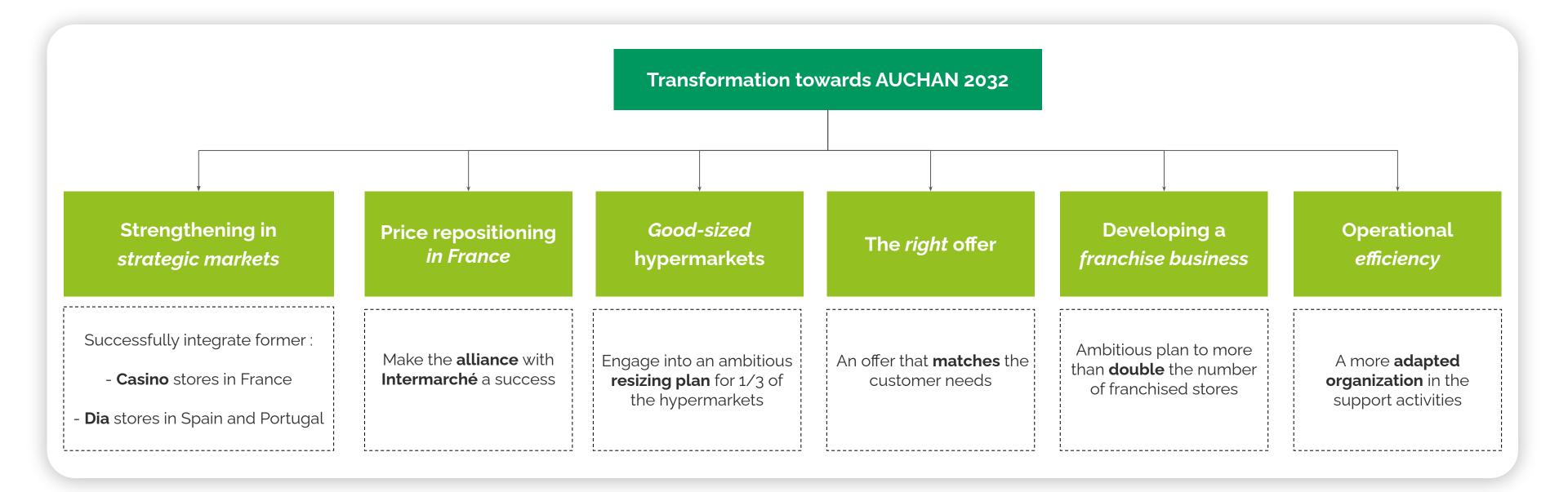


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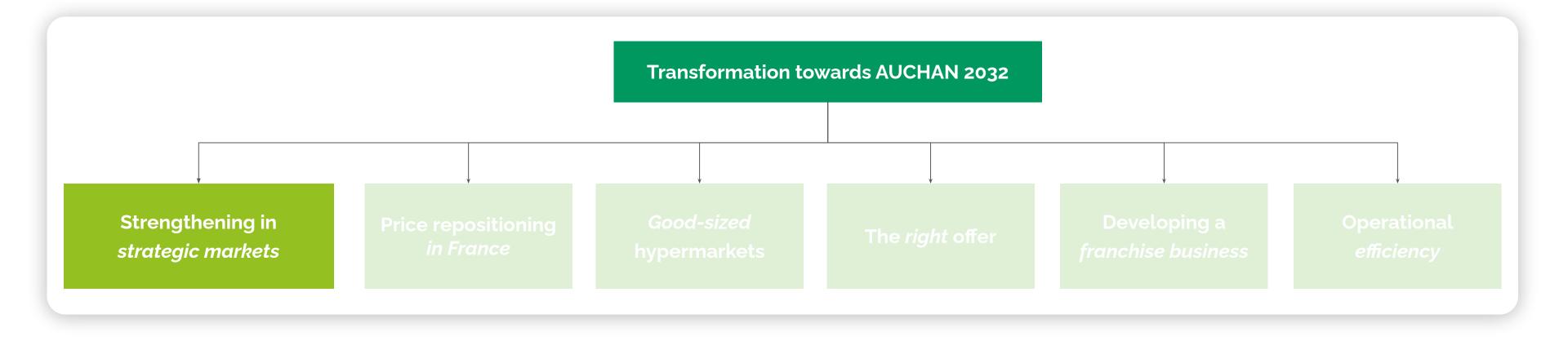


H1 2024 – implementation of Auchan Retail's *strategic priorities*



Auchan RETAIL

H1 2024 – implementation of Auchan Retail's *strategic priorities*





Over 700 additional stores in the Iberian Peninsula

> Acquisition in Spain

DIQ



> Acquisition in Portugal



Portugal

- Perto brands
- o 3 warehouses
- market share

- the stores)

Spain

- 213 supermarkets
- Alcampo is now present in 16 of the 17 autonomous communities...
- ... and **the leader** in certain provinces (Burgos) and autonomous communities (Aragon, La Rioja)



Integration completed in July 2023



Acquisition of a 100% stake in Dia's Portuguese operations

• 481 convenience stores under the Minipreço and Mais

• Following this operation, Auchan Portugal :

• has the largest network of stores in the country with 10% of

o strengthens its **omnichannel offering** (physical and digital)

• expands its **supermarket/convenience store** network

o develops a significant **franchise business** (more than half of

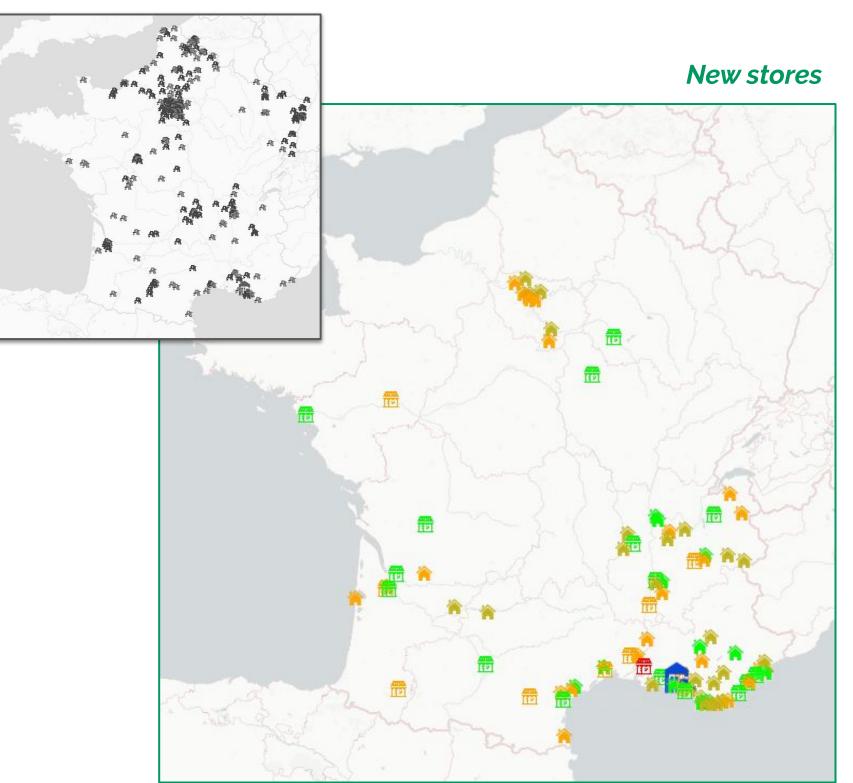
• **Positive contribution** to EBITDA from 2024



Casino stores acquisition in France

Strengthening the territorial network and supermarket format

Historical Auchan network



- 94 stores: •
 - 0
 - 0
- Additional sales area: ~353,000 m² •
- Revenue target by 2028: **€2bn** • (vs. €1.2bn in 2023)
- CAPEX 2024-2028: **€400m**
- 5,700 new employees welcomed •





- **68 supermarkets** (+39 gas stations)
- **26 hypermarkets** (+24 gas stations)

Auchan RETAIL



Integration of Casino stores: successful reopening in less than 2 weeks







Welcoming the 5,700 new shop employees with authenticity, enthusiasm, respect and proximity



Successful integration process thanks to the commitment of ex-Casino employees and the engagement of Auchan's dedicated task forces











Auchan RETAIL



Win **1 million new customers** by the end of 2024

Successful reopenings

• Price positioning : -15 % vs. Casino

• Volume sales : +22% vs. 2023

• 567,000 new Waaoh (loyalty program) subscribers



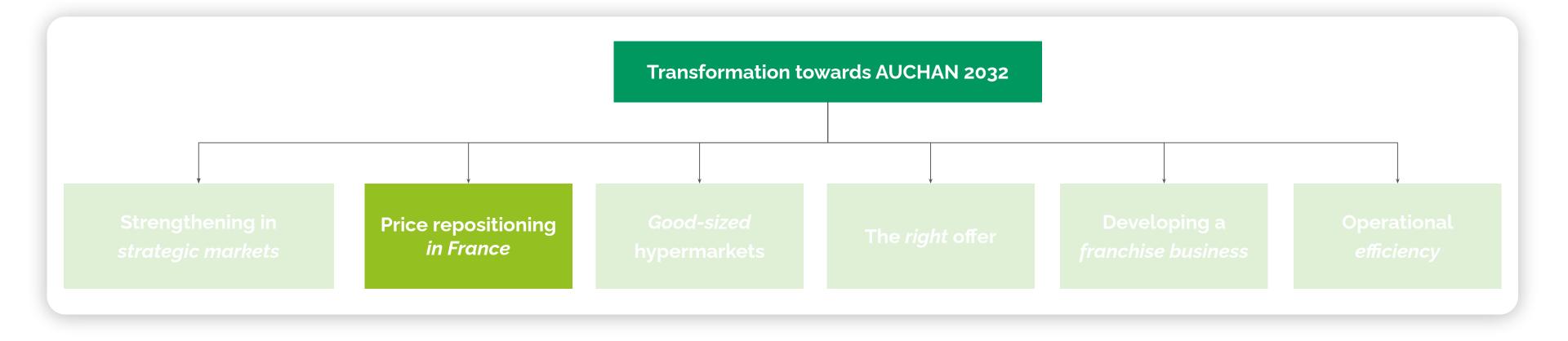








H1 2024 – implementation of Auchan Retail's *strategic priorities*







An agreement with **unprecedented breadth** in the European food retail sector



A clear division of responsibilities, based on each group's strengths



In charge of the central purchasing agency dedicated to

In charge of the central purchasing agency dedicated to

food products

54



Savings on purchases will be used

To be passed through to customers as a lower

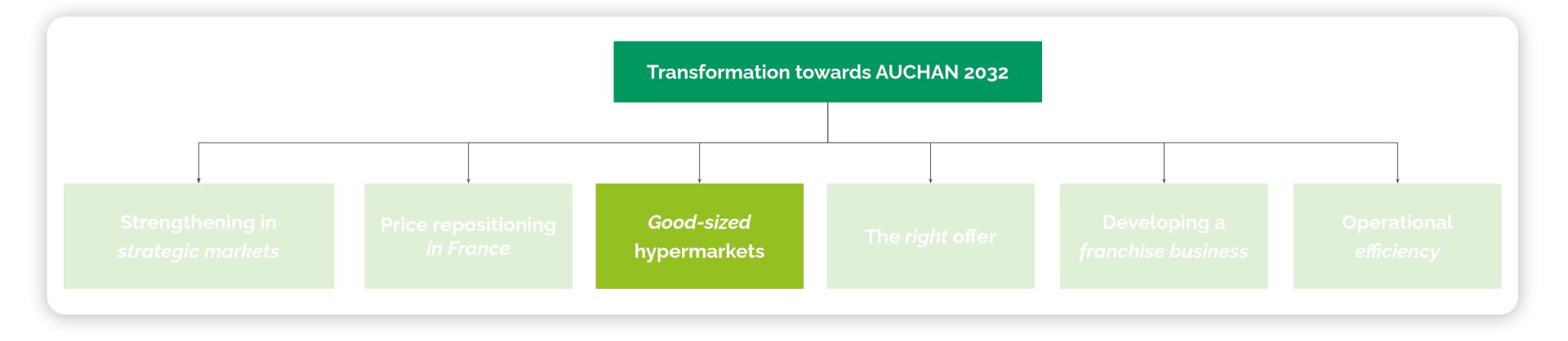
To improve Auchan France's gross margin

Auchan RETAIL

non-food products



H1 2024 – implementation of Auchan Retail's *strategic priorities*

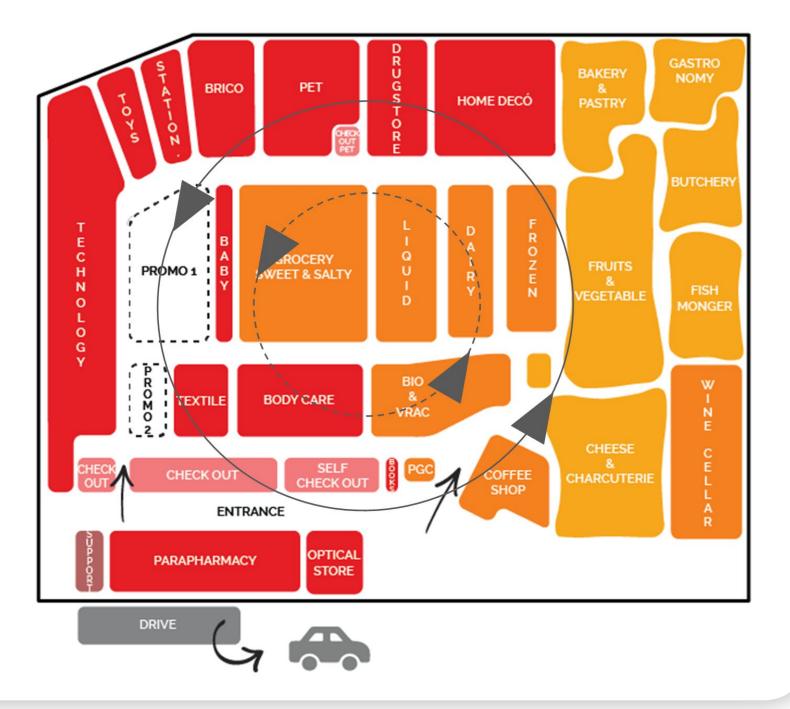




A new commercial and operational model for hypermarkets, tested in Portugal

2 complementary shopping routes:

- A fast, circular route around the food sections
- 2. A circuit crossing all the specialised areas



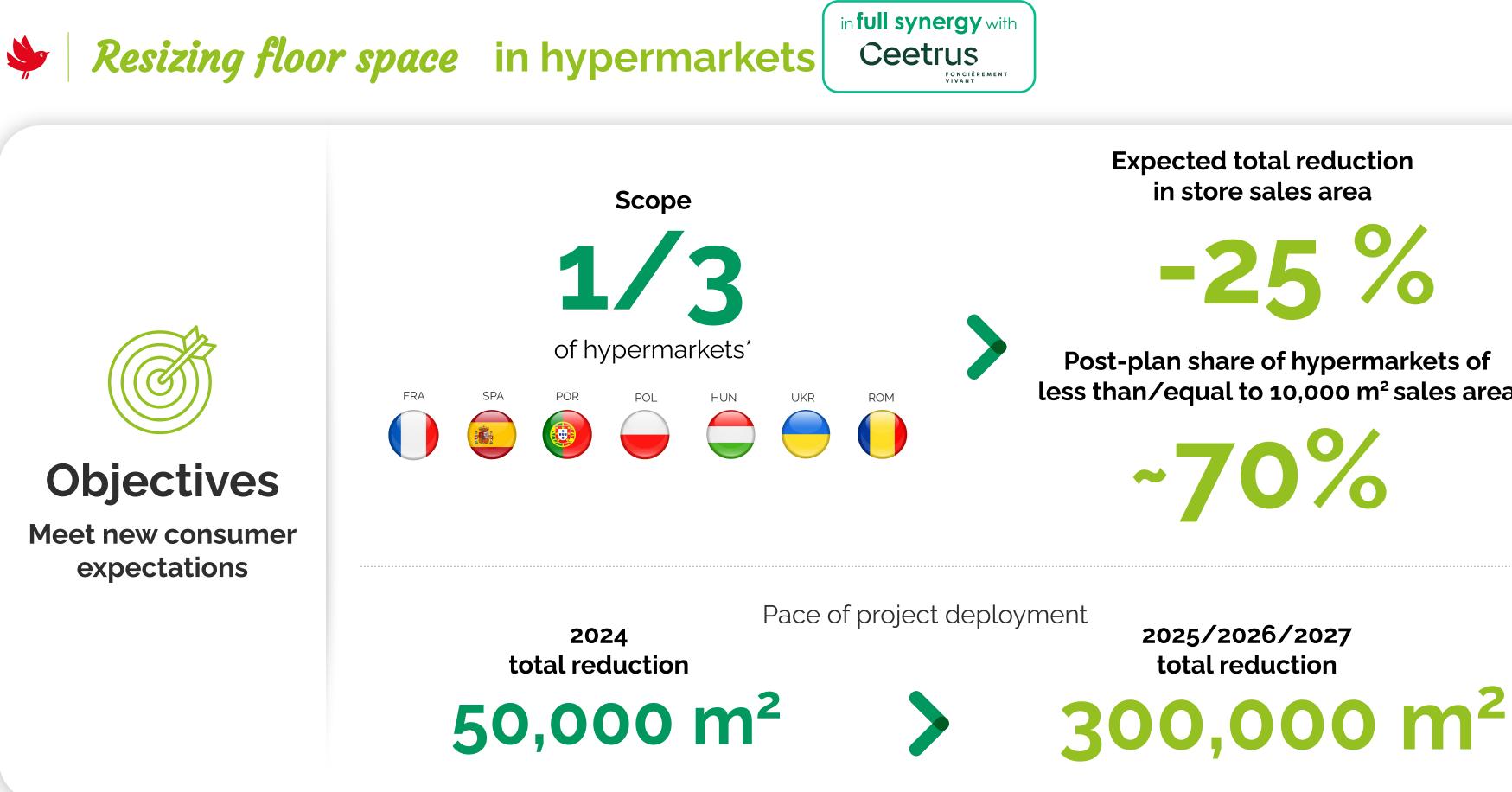
Target size

8,000 m²

Model store







Expected total reduction in store sales area



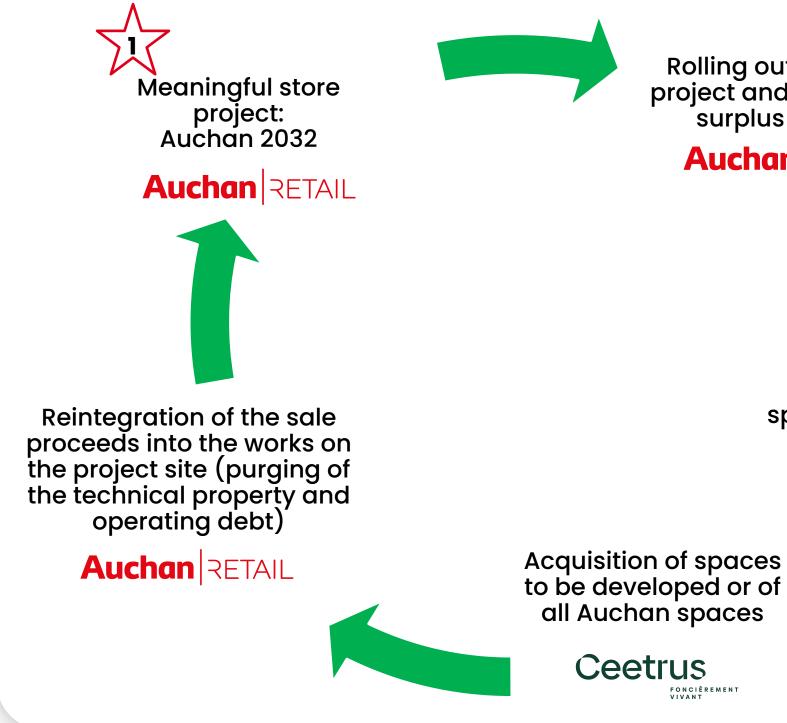
Post-plan share of hypermarkets of less than/equal to 10,000 m² sales area



2025/2026/2027 total reduction



Back to the Vision 2032 and genesis of the project



Rolling out the retail project and identifying surplus spaces

Auchan RETAIL

Design work for the development of these spaces and implementation of these projects



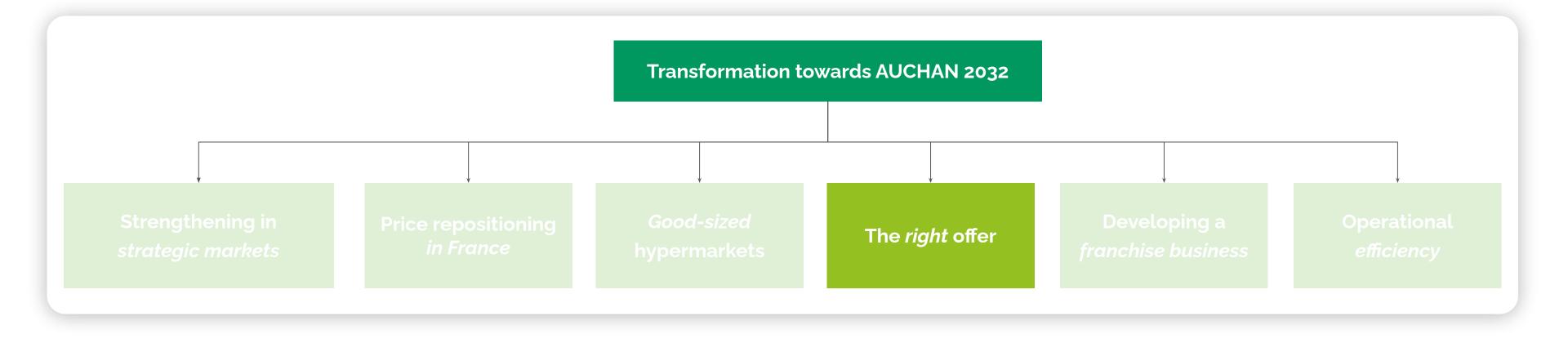
58

A cooperation between Auchan Retail, Nhood and Ceetrus in which each company embodies its own business and role:

- Auchan : commerce and retail
- **Ceetrus** : holding assets with the aim of creating value through their transformation and regeneration
- Nhood : the provision of value-creating and innovative property services



H1 2024 – implementation of Auchan Retail's *strategic priorities*







A clearer product offer to meet :

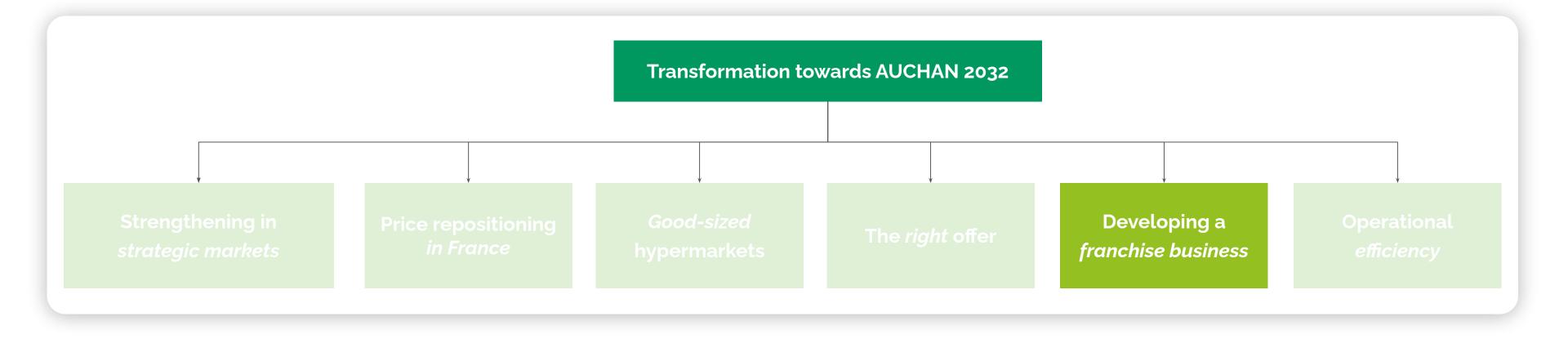
- Consumer expectations of a more efficient shopping experience
- **Re-sized** floor space in hypermarkets
- This could result in a drop in references depending on the **product family**.

Focus on Auchan's **private labels**

by relying on the alliance partner and its production capacity



H1 2024 – implementation of Auchan Retail's *strategic priorities*









Development of franchise in France

Partnership with the Rocca group to take over the **Casino stores** in Corsica under the **Auchan banner**

Franchise agreement

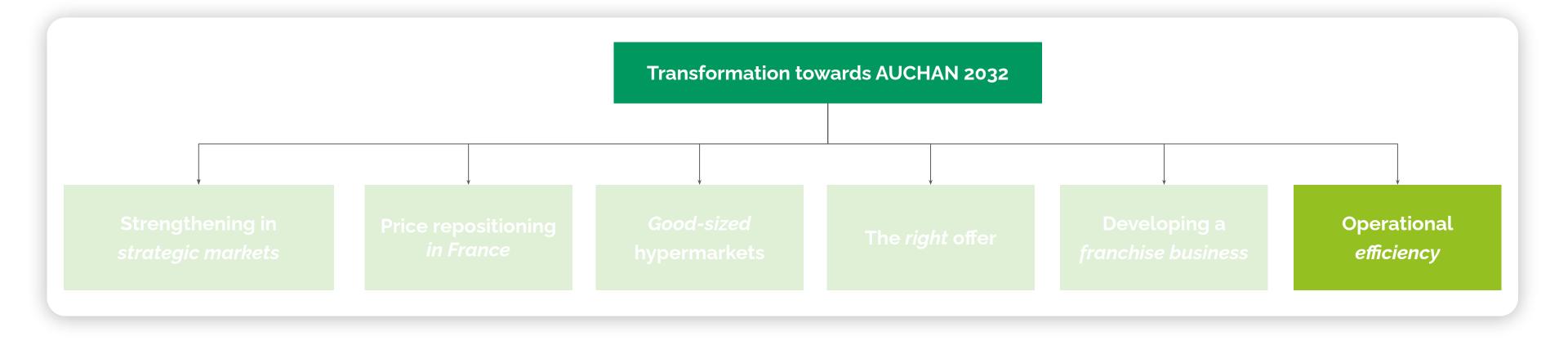
18 points of sale:

- 9 supermarkets o 3 Cash & Carry
- 4 hypermarkets o 2 drives

Operation expected to be completed after consultation with employee representative body and after authorisation from the competition authorities

Auchan RETAIL

H1 2024 – implementation of Auchan Retail's *strategic priorities*





Operational efficiency

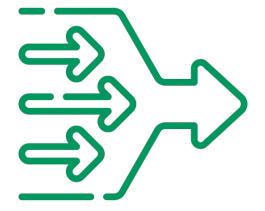


Transformation programme for IT and DATA

Already underway



Shaping of the biding and purchasing teams



Process simplification

Q8A



APPENDICES

Burch



Alternative performance indicators

EBITDA

Since 1 January 2022, the group has included in its EBITDA the change in impairments of trade receivables, as well as allocations and reversals of provisions for risks and expenses. EBITDA hence now corresponds to operating income from continuing operations, from which depreciation and amortisation and other operating income and expenses are deducted.

APCO (Other Operating Profit and Expenses)

Non-recurring transactions of significant amounts, and which could affect current operating performance, are classified as other operating income and expenses, in accordance with recommendation no. 2020-R.01 of the French Accounting Standards Authority. This item notably includes impairment of goodwill, impairment of property, plant and equipment, and gains and losses on asset disposals. Also included are items that are both unusual, abnormal, significant and not related to current operations, such as major restructuring costs or exceptional termination benefits.

Net financial debt

Net financial debt consists of

- current and non-current borrowings and financial liabilities,
- the fair value of derivatives qualifying as hedging instruments for an item of net financial debt,
- accrued interest relating to these items,
- less net cash and margin calls on derivatives qualifying as hedging instruments for an item of net financial debt. Margin call liabilities (which correspond to margins received from counterparties) are included in current borrowings and financial debts. The concept of financial debt used by ELO consists of net financial debt and the fair value of derivatives not qualifying as hedging instruments for an item of financial debt.

It also includes margin calls on derivatives not qualifying as hedging instruments, and short-term liquidity investment instruments not meeting the definition of "Cash and cash equivalents". It does not include liabilities related to put options granted to minority interests.



H1 2024 Income statement - ELO

69

In € millions	H1 2024	H1 2023
Operating income from continuing operations	15,692	15,877
Costs of sales	-11,966	-12,018
Gross profit	3,726	3,859
Gross profit margin (excl. gas)	26.6%	27.3%
Payroll expenses	-2,220	-2,168
External expenses	-1,176	-1,178
Amortisation, depreciation, and impairment	-580	-524
Other recurring profit and expenses	1	-10
Operating income from continuing operations	-250	-20
Current operating margin rate	n.a	n.a
Non-recurring income and expenses	-495	-63
Operating income	-745	-83
Net cost of financial debt	-107	-86
Other financial income and expenses	-62	-62
Tax expenses	-58	38
Share of net profit/(loss) of associates	-17	-21
Net income from continuing operations	-988	-215
Net income from assets held for sale and discontinued operations	7	-1
Net income	-981	-215
Net income attributable to owners of the parent	-973	-214
Net income attributable to non-controlling interests	-8	-1
EBITDA	339	545
EBITDA margin	2.2%	3.4%

Change at current exchange rates
-1.2%
-0.4%
-3.4%
-0.7 pp
+2.4%
-0.2%
+10.8%
n.a.
n.a
n.a
n.a
n.a.
+23.0%
-0.3%
n.a.
+18.7%
n.a.
-37.9%
-1.3 pp

Change at constant exchange rates
-0.1%
+0.7%
-2.5%
-0.7 pp
+3.4%
+1.2%
+11.6%
n.a.
n.a
n.a
n.a
n.a.
+22.6%
+2.3%
n.a.
+18.6%
n.a.
-37.4%
-1.3 pp



Science Consolidated balance sheet as at 30 June 2024 (Assets) – ELO

ASSETS (in € millions)	30/06/2024
Goodwill	1,573
Other intangible assets	112
Property, plant and equipment	5,058
Right-of-use assets	1,567
Investment property	3,315
Investments in associates	647
Other non-current financial assets	400
Non-current derivative instruments	133
Deferred tax assets	397
Non-current financial assets	100
NON-CURRENT ASSETS	13,302
Inventories	2,756
Trade receivables	416
Current tax assets	17
Trade and other receivables	1,501
Current financial assets	316
Current derivative instruments	46
Cash and cash equivalents	1,505
Assets classified as held for sale	141
CURRENT ASSETS	6,698
TOTAL ASSETS	20,000

31/12/2023	Change in
1,553	+20
128	-16
4,954	+104
1,235	+332
3,454	-139
647	-
410	-10
140	-7
371	+26
104	-4
12,998	+304
2,533	+223
433	-17
60	-43
1,369	+132
419	-103
80	-34
2,741	-1,236
150	-9
7,786	-1,088
20,784	-784

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LIABILITIES (in € millions)	30/06/2024
Share capital	600
Share premiums	2,287
Reserves and profits attributable to owners of the parent	2,195
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT	5,081
Non-controlling interests	173
TOTAL EQUITY	5,255
Non-current provisions	198
Non-current borrowings and other financial liabilities	5,084
Non-current derivative instruments	117
Non-current lease liabilities	1,399
Deferred tax liabilities	76
Other non-current liabilities	168
NON-CURRENT LIABILITIES	7,043
Current provisions	177
Current borrowings and other financial liabilities	1,009
Current derivative instruments	21
Current lease liabilities	373
Trade payables	4,371
Current tax liabilities	41
Other current liabilities	1,704
Liabilities classified as held-for-sale	7
CURRENT LIABILITIES	7,703
TOTAL LIABILITIES	20,000

31/12/2023	Change in
580	+20
2,007	+280
3,039	-844
5,626	-545
178	-5
5,804	-549
198	_
4,927	+157
147	-30
1,099	+300
47	+29
164	+4
6,583	+460
184	-7
1,070	-61
15	+6
324	+49
4,979	-608
58	-17
1,752	-48
14	-7
8,397	-694
20,784	-784

ELO

Cash flow statement H1 2024 – ELO

€m	30/06/2024
Consolidated net income (including non-controlling interests)	-981
Share of net profit/(loss) of associates	17
Dividends received (non-consolidated investments)	-2
Net cost of financial debt and lease interest ⁽¹⁾	157
Income tax expenses (including deferred taxes)	58
Net depreciation, amortisation and impairment expenses (except those relating to current assets)	985
Income and expenses on share-based payment plans	5
Capital gains/losses net of tax and negative goodwill	33
Cash flows from operations before net cost of financial debt, lease interest and tax	272
Income tax paid	-38
Interest paid and lease interest	-206
Other financial items	51
Cash flows from operations after net cost of financial debt and tax	79
Changes in working capital requirement	-862
Net cash from (used in) operating activities	-783
Acquisitions of tangible and intangible assets and investment property	-369
Proceeds from sales of tangible and intangible assets and investment property	32
Acquisitions of shares in non-consolidated companies including investments in associates	-47
Proceeds from investments in non-consolidated companies, including investments in associates	6
Acquisitions of subsidiaries net of cash acquired	-508
Sales of subsidiaries net of cash disposed of	41
Dividends received (non-consolidated investments)	10
Change in loans and advances granted	-97
Net cash from (used in) investing activities	-931
Amounts received from shareholders on capital increases	300
Purchase and proceeds from disposal of treasury shares	-
Dividends paid during the financial year	-3
Acquisitions and disposals of interests without gain or loss of control	-1
Payments of lease liabilities	-186
Change in financial debt	311
Net cash from (used in) financing activities	421
Impact of changes in foreign exchange rates	-2
Cash reclassified under IFRS 5	-7
Change in net cash position	-1,302
Opening net cash position	2,730
Closing net cash position	1,428
CHANGE IN NET CASH POSITION	-1,302

20/07/0002
30/06/2023
-215
21
-2
130
-38
607
-8
-16
478
-36
-160
26
308
-820
-512
-689
26
-5
-
-
-
3
-39
-703
-
-6
-99
15
-166
452
198
-10
4
-1,023
1,984
961
-1,023

Change in -766 -4 -27 +96 +378 +13 +49
-4 - +27 +96 +378 +13
- +27 +96 +378 +13
+96 +378 +13
+96 +378 +13
+378 +13
+13
+49
204
-206
-2
-46
+25
-229
-42
-271
+320
+6
-42
+6
-508
+41
+7
-58
-228
+300
+6
+96
-16
-20
-141
+223
+8
-11
-279
+746
+467
-279



Solutions as at 30 June 2024¹

	Auchan Retail					
	Hypermarkets	Supermarkets	Convenience stores	Click&Collect ⁽²⁾	Home delivery ⁽³⁾	Total
FRANCE	161	311	30	209	Yes	711
Spain	80	291	157		Yes	528
Portugal	31	21	530	36	Yes	618
Luxembourg	3		17	4	Yes	24
Italy						
WESTERN EUROPE (EXCLUDING FRANCE)	114	312	704	40		1 170
Poland	72	53	81		Yes	206
Hungary	19	5	2	5	Yes	31
Romania	33	8	399		Yes	440
Russia	94	138			Yes	232
Ukraine	17	4	15	1	Yes	37
CENTRAL AND EASTERN EUROPE	235	208	497	6		946
Senegal	1	30	12	1	Yes	44
Ivory Coast		8	5		Yes	13
Tunisia ⁽⁴⁾						
AFRICA	1	38	17	1		57
TOTAL	511	869	1,248	256		2,884

New Immo
Holding

651
33
13
4
39
89
53
18
21
171
10
273
2
2
1,015

