

GROUP FINANCIALS



QUARTERLY RECONCILIATION OF SEGMENT KPIS AND FINANCIALS (1/2)

	FY 2018	Q1 19	Q2 19	Q3 19	Q4 19	FY 2019	Q1 2020
Group - NMV (€m)	1,453.5	340.8	449.4	433.8	553.8	1,777.8	372.1
<i>Constant currency growth¹</i>	22.5%	22.0%	22.7%	24.1%	22.9%	23.0%	13.1%
APAC	501.9	116.4	161.7	148.3	194.9	621.3	125.9
<i>Constant currency growth¹</i>	37.4%	24.0%	22.0%	25.7%	20.2%	22.7%	9.5%
LATAM	484.3	109.6	148.6	135.2	164.3	557.8	106.8
<i>Constant currency growth¹</i>	18.5%	18.4%	27.7%	16.9%	23.7%	21.9%	9.2%
CIS	467.3	114.8	139.0	150.3	194.5	598.7	139.5
<i>Constant currency growth¹</i>	13.9%	23.5%	18.0%	30.8%	25.2%	24.4%	19.8%
Group - Active customers (m)	11.2	11.5	12.0	12.4	13.1	13.1	13.3
APAC	3.4	3.6	3.8	3.9	4.2	4.2	4.2
LATAM	5.0	5.2	5.4	5.6	5.9	5.9	6.0
CIS	2.7	2.8	2.8	2.9	3.0	3.0	3.0
Group - NMV/Active customer (€)	130.2	130.6	131.1	134.9	136.1	136.1	136.3
<i>Constant currency growth¹</i>	7.8%	7.5%	7.1%	6.9%	5.1%	5.1%	3.9%
APAC	145.6	147.8	146.8	149.8	148.1	148.1	148.4
<i>Constant currency growth¹</i>	16.7%	13.2%	10.5%	7.7%	0.8%	0.8%	0.1%
LATAM	96.7	95.3	95.2	96.6	94.5	94.5	92.3
<i>Constant currency growth¹</i>	3.2%	2.4%	4.1%	3.9%	3.5%	3.5%	0.1%
CIS	172.5	174.2	179.1	188.5	201.7	201.7	206.8
<i>Constant currency growth¹</i>	6.4%	7.7%	7.6%	9.9%	13.6%	13.6%	13.5%
Group - Revenue (€m)	1,155.9	260.7	342.4	325.1	417.7	1,346.0	271.4
<i>Constant currency growth¹</i>	18.7%	15.1%	16.5%	18.7%	17.7%	17.2%	8.1%
APAC	409.0	92.4	130.6	117.8	157.9	498.6	98.7
<i>Constant currency growth¹</i>	33.4%	19.2%	18.1%	24.1%	21.6%	20.9%	8.1%
LATAM	359.0	80.1	106.1	96.3	118.9	401.4	75.4
<i>Constant currency growth¹</i>	18.8%	16.4%	24.5%	13.0%	19.3%	18.4%	6.8%
CIS	376.4	86.1	104.8	110.7	141.3	442.9	97.3
<i>Constant currency growth¹</i>	6.7%	13.0%	8.7%	22.8%	14.0%	14.5%	11.4%

(1) Constant currency growth: Growth rate is shown on a constant currency basis and therefore excludes the effect of foreign currency movements

QUARTERLY RECONCILIATION OF SEGMENT KPIS AND FINANCIALS (2/2)

	FY 2018	Q1 19	Q2 19	Q3 19	Q4 19	FY 2019	Q1 2020
Group - Gross profit margin (€m)	449.7	98.1	141.3	131.5	168.9	539.8	110.1
<i>% margin</i>	38.9%	37.6%	41.3%	40.5%	40.4%	40.1%	40.6%
APAC	152.1	35.4	47.7	45.7	63.5	192.3	37.8
<i>% margin</i>	37.2%	38.3%	36.5%	38.8%	40.2%	38.6%	38.3%
LATAM	149.0	32.2	44.9	39.8	47.6	164.6	30.2
<i>% margin</i>	41.5%	40.2%	42.4%	41.4%	40.0%	41.0%	40.0%
CIS	145.8	32.2	50.0	46.7	58.3	187.2	42.2
<i>% margin</i>	38.7%	37.4%	47.7%	42.2%	41.3%	42.3%	43.4%
Group - Order frequency	2.5	2.6	2.6	2.6	2.6	2.6	2.6
<i>Pro-forma growth²</i>	7.0%	8.3%	8.8%	7.5%	5.1%	5.1%	2.7%
Group - Number of orders (m)	28.2	6.9	8.9	8.5	10.3	34.6	7.4
<i>Pro-forma growth²</i>	21.5%	26.8%	25.4%	20.8%	20.3%	23.0%	7.5%
Group - Average order value (€)	51.6	49.7	50.5	50.8	53.6	51.3	50.5
<i>Constant currency growth¹</i>	0.8%	(3.8)%	(2.2)%	2.8%	2.1%	0.0%	5.2%

(1) Constant currency growth: Growth rate is shown on a constant currency basis and therefore excludes the effect of foreign currency movements

(2) To ensure comparability between periods we have adjusted prior periods for acquisitions, disposals and corporate restructurings and adjustments for the impacts of hyperinflation

FINANCIAL DEFINITIONS

1

Active Customers are the number of customers who have purchased at least one item after cancellations, rejections and returns in the last twelve months.

2

EBITDA is calculated as loss before interest and tax adjusted for depreciation of property, plant and equipment and right-of-use assets, amortisation of intangible assets and impairment losses.

3

Adjusted EBITDA is calculated as loss before interest and tax adjusted for depreciation of property, plant and equipment and right-of-use assets, amortisation of intangible assets and impairment losses, and adjusted for share-based payment (income)/expenses as well as one-off fees related to the IPO. one-off tax adjustments, non-trading income and costs relating to the wind-down of Lost Ink Limited.

4

Net Merchandise Value (“NMV”) is defined as the value of goods sold including value-added tax (“VAT”)/goods and services tax (“GST”) and delivery fees, after actual or provisioned rejections and returns.

5

Order frequency is defined as the average number of orders per customer per year (calculated as the last twelve month’s orders divided by active customers).

6

Average order value is defined as the NMV per order.