

# GROUP FINANCIALS



## QUARTERLY RECONCILIATION OF SEGMENT KPIS AND FINANCIALS (1/3)

	Q1 2020	Q2 2020	H1 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	H1 2021	Q3 2021
<b>Group - NMV (€m)</b>	<b>372.1</b>	<b>488.3</b>	<b>860.4</b>	<b>503.4</b>	<b>594.5</b>	<b>1,958.2</b>	<b>449.9</b>	<b>610.1</b>	<b>1,060.0</b>	<b>572.2</b>
% growth <sup>1</sup>	13.1%	22.8%	18.6%	34.5%	28.9%	25.7%	37.8%	32.0%	34.4%	12.4%
LATAM	106.8	146.1	252.9	162.3	160.1	575.3	108.8	169.9	278.7	138.7
% growth <sup>1</sup>	9.2%	26.8%	19.4%	52.1%	30.8%	30.9%	28.7%	21.4%	24.2%	(17.2)%
CIS	139.5	184.6	324.1	165.2	197.6	686.9	159.2	202.3	361.5	215.7
% growth <sup>1</sup>	19.8%	45.2%	33.5%	31.8%	30.9%	32.3%	38.7%	23.6%	29.8%	31.1%
SEA	64.7	83.2	147.9	79.2	115.2	342.2	85.9	104.9	190.8	91.1
% growth <sup>1</sup>	21.1%	17.5%	19.0%	34.0%	33.4%	27.0%	41.4%	32.5%	36.3%	15.7%
ANZ	61.2	74.3	135.6	96.7	121.5	353.8	95.9	133.1	229.0	126.7
% growth <sup>1</sup>	0.0%	(14.8)%	(8.7)%	12.8%	18.2%	4.8%	45.4%	67.5%	57.5%	28.6%
<b>Group - Revenue (€m)</b>	<b>271.4</b>	<b>336.1</b>	<b>607.6</b>	<b>336.5</b>	<b>415.6</b>	<b>1,359.7</b>	<b>301.3</b>	<b>397.3</b>	<b>698.6</b>	<b>366.2</b>
% growth <sup>1</sup>	8.1%	11.3%	9.9%	20.6%	19.0%	15.3%	26.6%	24.2%	25.2%	8.5%
LATAM	75.4	92.2	167.6	98.4	106.7	372.7	67.0	97.2	164.3	82.8
% growth <sup>1</sup>	6.8%	16.1%	12.1%	34.5%	22.7%	20.8%	14.8%	9.6%	11.7%	(15.9)%
CIS	97.3	122.1	219.4	105.5	128.3	453.3	98.6	127.5	226.1	130.4
% growth <sup>1</sup>	11.4%	27.2%	20.0%	14.0%	16.4%	17.4%	22.5%	17.1%	19.4%	24.1%
SEA	54.0	67.9	122.0	62.4	90.6	274.9	64.3	73.6	137.8	62.6
% growth <sup>1</sup>	22.5%	12.9%	16.9%	27.9%	22.5%	21.2%	27.2%	14.0%	19.7%	1.0%
ANZ	44.9	54.0	98.9	70.2	90.0	259.2	71.4	99.0	170.4	90.4
% growth <sup>1</sup>	(4.7)%	(19.3)%	(13.2)%	7.8%	14.9%	0.5%	47.9%	71.4%	60.7%	26.3%
<b>Group – Gross profit (€)</b>	<b>110.1</b>	<b>143.5</b>	<b>253.7</b>	<b>149.5</b>	<b>183.0</b>	<b>586.2</b>	<b>132.9</b>	<b>183.7</b>	<b>316.6</b>	<b>167.6</b>
% margin	40.6%	42.7%	41.8%	44.4%	44.0%	43.1%	44.1%	46.2%	45.3%	45.8%
LATAM	30.2	41.8	72.0	46.8	46.0	164.7	29.5	46.9	76.4	37.5
% margin	40.0%	45.3%	43.0%	47.5%	43.1%	44.2%	44.0%	48.2%	46.5%	45.3%
CIS	42.2	58.5	100.7	50.4	62.1	213.2	46.6	64.5	111.1	66.5
% margin	43.4%	47.9%	45.9%	47.7%	48.4%	47.0%	47.2%	50.6%	49.1%	51.0%
SEA	17.6	20.2	37.9	19.6	31.3	88.8	22.9	27.1	50.0	23.8
% margin	32.7%	29.7%	31.1%	31.4%	34.6%	32.3%	35.6%	36.8%	36.2%	38.0%
ANZ	20.4	23.4	43.8	32.9	44.4	121.2	34.1	45.2	79.2	39.9
% margin	45.4%	43.3%	44.3%	47.0%	49.3%	46.8%	47.7%	45.6%	46.5%	44.1%

(1) 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 (2/3)

	Q1 2020	Q2 2020	H1 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	H1 2021	Q3 2021
<b>Group Active customers (m)</b>	<b>13.3</b>	<b>14.6</b>	<b>14.6</b>	<b>15.4</b>	<b>16.3</b>	<b>16.3</b>	<b>16.7</b>	<b>17.0</b>	<b>17.0</b>	<b>16.9</b>
LATAM	6.0	6.7	6.7	7.3	7.7	7.7	8.0	8.1	8.1	7.9
CIS	3.0	3.4	3.4	3.5	3.6	3.6	3.7	3.5	3.5	3.5
SEA	2.7	2.9	2.9	3.0	3.3	3.3	3.3	3.5	3.5	3.6
ANZ	1.6	1.6	1.6	1.6	1.6	1.6	1.7	1.8	1.8	1.9
<b>Group – NMV/Active Customer (€)</b>	<b>136.3</b>	<b>126.2</b>	<b>126.2</b>	<b>124.2</b>	<b>120.3</b>	<b>120.3</b>	<b>121.9</b>	<b>127.3</b>	<b>127.3</b>	<b>131.5</b>
% growth <sup>1</sup>	3.9%	(0.9)%	(0.9)%	(0.5)%	0.9%	0.9%	3.6%	14.9%	14.9%	15.5%
LATAM	92.3	81.9	81.9	79.1	74.3	74.3	72.1	74.1	74.1	72.7
% growth <sup>1</sup>	0.1%	(5.1)%	(5.1)%	(2.2)%	(0.3)%	(0.3)%	2.8%	11.8%	11.8%	4.5%
CIS	206.8	196.8	196.8	194.5	191.8	191.8	193.5	206.2	206.2	218.3
% growth <sup>1</sup>	13.5%	8.5%	8.5%	8.2%	9.6%	9.6%	12.3%	26.3%	26.3%	29.2%
SEA	107.8	102.8	102.8	106.6	103.6	103.6	109.4	109.1	109.1	111.4
% growth <sup>1</sup>	1.3%	(2.2)%	(2.2)%	0.1%	0.3%	0.3%	5.9%	12.1%	12.1%	9.2%
ANZ	217.8	207.5	207.5	209.7	214.8	214.8	227.0	249.5	249.5	254.9
% growth <sup>1</sup>	4.4%	(0.4)%	(0.4)%	(0.3)%	1.2%	1.2%	3.8%	16.7%	16.7%	17.4%
<b>Group – Order frequency (m)</b>	<b>2.6</b>	<b>2.5</b>	<b>2.5</b>	<b>2.5</b>	<b>2.6</b>	<b>2.6</b>	<b>2.7</b>	<b>2.8</b>	<b>2.8</b>	<b>2.8</b>
% growth	2.7%	(3.6)%	(3.6)%	(4.3)%	(2.5)%	(2.5)%	0.6%	9.6%	9.6%	10.9%
<b>Group - Number of orders (m)</b>	<b>7.4</b>	<b>10.6</b>	<b>18.0</b>	<b>10.8</b>	<b>13.3</b>	<b>42.0</b>	<b>9.8</b>	<b>12.9</b>	<b>22.6</b>	<b>11.6</b>
% growth	7.5%	18.8%	13.9%	26.3%	28.8%	21.4%	32.5%	21.7%	26.1%	7.5%
<b>Group - Average order value (€)</b>	<b>50.5</b>	<b>46.1</b>	<b>47.9</b>	<b>46.7</b>	<b>44.7</b>	<b>46.6</b>	<b>46.0</b>	<b>47.4</b>	<b>46.8</b>	<b>49.3</b>
% growth <sup>1</sup>	5.2%	3.3%	4.1%	6.5%	0.1%	3.5%	4.0%	8.5%	6.6%	4.5%

(1) 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 (3/3)

	Q1 2020	Q2 2020	H1 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	H1 2021	Q3 2021
<b>Group Adjusted EBITDA (€m)</b>	<b>(22.7)</b>	<b>9.5</b>	<b>(13.2)</b>	<b>10.3</b>	<b>19.3</b>	<b>16.4</b>	<b>(11.5)</b>	<b>11.6</b>	<b>0.1</b>	<b>(7.5)</b>
% margin	(8.3)%	2.8%	(2.2)%	3.1%	4.6%	1.2%	(3.8)%	2.9%	0.0%	(2.1)%
YoY change in % margin (ppt)	1.5	3.8	2.6	5.9	4.4	4.0	4.5	0.1	2.2	(5.0)
LATAM			0.9			11.9			(3.1)	
% margin			0.5%			3.2%			(1.9)%	
YoY change in % margin (ppt)						1.7			(2.4)	
CIS			5.9			27.0			13.1	
% margin			2.7%			6.0%			5.8%	
YoY change in % margin (ppt)						5.0			3.1	
SEA			(7.9)			(6.9)			(4.7)	
% margin			(6.5)%			(2.5)%			(3.4)%	
YoY change in % margin (ppt)						7.5			3.1	
ANZ			(2.1)			13.2			4.2	
% margin			(2.1)%			5.1%			2.5%	
YoY change in % margin (ppt)						4.4			4.6	

# 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, Group recharges, change in estimate of prior year tax provision, fulfilment centre closure costs, continuity incentives and Group tech tax consultancy fees.

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.