



# GROUP FINANCIALS

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

	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021
<b>Group - NMV (€m)</b>	<b>1,777.8</b>	<b>372.1</b>	<b>488.3</b>	<b>503.4</b>	<b>594.5</b>	<b>1,958.2</b>	<b>449.9</b>
<i>Constant currency growth</i> <sup>1</sup>	23.0%	13.1%	22.8%	34.5%	28.9%	25.7%	37.8%
LATAM	557.8	106.8	146.1	162.3	160.1	575.3	108.8
<i>Constant currency growth</i> <sup>1</sup>	21.9%	9.2%	26.8%	52.1%	30.8%	30.9%	28.7%
CIS	598.7	139.5	184.6	165.2	197.6	686.9	159.2
<i>Constant currency growth</i> <sup>1</sup>	24.4%	19.8%	45.2%	31.8%	30.9%	32.3%	38.7%
SEA	276.3	64.7	83.2	79.2	115.2	342.2	85.9
<i>Constant currency growth</i> <sup>1</sup>	31.6%	21.1%	17.5%	34.0%	33.4%	27.0%	41.4%
ANZ	345.1	61.2	74.3	96.7	121.5	353.8	95.9
<i>Constant currency growth</i> <sup>1</sup>	16.5%	0.0%	(14.8)%	12.8%	18.2%	4.8%	45.4%
<b>Group - Revenue (€m)</b>	<b>1,346.0</b>	<b>271.4</b>	<b>336.1</b>	<b>336.5</b>	<b>415.6</b>	<b>1,359.7</b>	<b>301.3</b>
<i>Constant currency growth</i> <sup>1</sup>	17.2%	8.1%	11.3%	20.6%	19.0%	15.3%	26.6%
LATAM	401.4	75.4	92.2	98.4	106.7	372.7	67.0
<i>Constant currency growth</i> <sup>1</sup>	18.4%	6.8%	16.1%	34.5%	22.7%	20.8%	14.8%
CIS	442.9	97.3	122.1	105.5	128.3	453.3	98.6
<i>Constant currency growth</i> <sup>1</sup>	14.5%	11.4%	27.2%	14.0%	16.4%	17.4%	22.5%
SEA	237.7	54.0	67.9	62.4	90.6	274.9	64.3
<i>Constant currency growth</i> <sup>1</sup>	29.3%	22.5%	12.9%	27.9%	22.5%	21.2%	27.2%
ANZ	263.8	44.9	54.0	70.2	90.0	259.2	71.4
<i>Constant currency growth</i> <sup>1</sup>	14.4%	(4.7)%	(19.3)%	7.8%	14.9%	0.5%	47.9%
<b>Group – Gross profit (€)</b>	<b>539.8</b>	<b>110.1</b>	<b>143.5</b>	<b>149.5</b>	<b>183.0</b>	<b>586.2</b>	<b>132.9</b>
<i>% margin</i>	40.1%	40.6%	42.7%	44.4%	44.0%	43.1%	44.1%
LATAM	164.6	30.2	41.8	46.8	46.0	164.7	29.5
<i>% margin</i>	41.0%	40.0%	45.3%	47.5%	43.1%	44.2%	44.0%
CIS	187.2	42.2	58.5	50.4	62.1	213.2	46.6
<i>% margin</i>	42.3%	43.4%	47.9%	47.7%	48.4%	47.0%	47.2%
SEA	74.9	17.6	20.2	19.6	31.3	88.8	22.9
<i>% margin</i>	31.5%	32.7%	29.7%	31.4%	34.6%	32.3%	35.6%
ANZ	120.2	20.4	23.4	32.9	44.4	121.2	34.1
<i>% margin</i>	45.5%	45.4%	43.3%	47.0%	49.3%	46.8%	47.7%

(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 (2/3)

	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021
<b>Group Active customers (m)</b>	<b>13.1</b>	<b>13.3</b>	<b>14.6</b>	<b>15.4</b>	<b>16.3</b>	<b>16.3</b>	<b>16.7</b>
LATAM	5.9	6.0	6.7	7.3	7.7	7.7	8.0
CIS	3.0	3.0	3.4	3.5	3.6	3.6	3.7
SEA	2.6	2.7	2.9	3.0	3.3	3.3	3.3
ANZ	1.6	1.6	1.6	1.6	1.6	1.6	1.7
<b>Group – NMV/Active Customer (€)</b>	<b>136.1</b>	<b>136.3</b>	<b>126.2</b>	<b>124.2</b>	<b>120.3</b>	<b>120.3</b>	<b>121.9</b>
<i>Constant currency growth <sup>1</sup></i>	<i>5.1%</i>	<i>3.9%</i>	<i>(0.9)%</i>	<i>(0.5)%</i>	<i>0.9%</i>	<i>0.9%</i>	<i>3.6%</i>
LATAM	94.5	92.3	81.9	79.1	74.3	74.3	72.1
<i>Constant currency growth <sup>1</sup></i>	<i>3.5%</i>	<i>0.1%</i>	<i>(5.1)%</i>	<i>(2.2)%</i>	<i>(0.3)%</i>	<i>(0.3)%</i>	<i>2.8%</i>
CIS	201.7	206.8	196.8	194.5	191.8	191.8	193.5
<i>Constant currency growth <sup>1</sup></i>	<i>13.6%</i>	<i>13.5%</i>	<i>8.5%</i>	<i>8.2%</i>	<i>9.6%</i>	<i>9.6%</i>	<i>12.3%</i>
SEA	106.0	107.8	102.8	106.6	103.6	103.6	109.4
<i>Constant currency growth <sup>1</sup></i>	<i>2.7%</i>	<i>1.3%</i>	<i>(2.2)%</i>	<i>0.1%</i>	<i>0.3%</i>	<i>0.3%</i>	<i>5.9%</i>
ANZ	217.1	217.8	207.5	209.7	214.8	214.8	227.0
<i>Constant currency growth <sup>1</sup></i>	<i>3.6%</i>	<i>4.4%</i>	<i>(0.4)%</i>	<i>(0.3)%</i>	<i>1.2%</i>	<i>1.2%</i>	<i>3.8%</i>
<b>Group – Order frequency (m)</b>	<b>2.6</b>	<b>2.6</b>	<b>2.5</b>	<b>2.5</b>	<b>2.6</b>	<b>2.6</b>	<b>2.7</b>
<i>Growth</i>	<i>5.1%</i>	<i>2.7%</i>	<i>(3.6)%</i>	<i>(4.3)%</i>	<i>(2.5)%</i>	<i>(2.5)%</i>	<i>0.6%</i>
<b>Group - Number of orders (m)</b>	<b>34.6</b>	<b>7.4</b>	<b>10.6</b>	<b>10.8</b>	<b>13.3</b>	<b>42.0</b>	<b>9.8</b>
<i>Growth</i>	<i>23.0%</i>	<i>7.5%</i>	<i>18.8%</i>	<i>26.3%</i>	<i>28.8%</i>	<i>21.4%</i>	<i>32.5%</i>
<b>Group - Average order value (€)</b>	<b>51.3</b>	<b>50.5</b>	<b>46.1</b>	<b>46.7</b>	<b>44.7</b>	<b>46.6</b>	<b>46.0</b>
<i>Constant currency growth <sup>1</sup></i>	<i>0.0%</i>	<i>5.2%</i>	<i>3.3%</i>	<i>6.5%</i>	<i>0.1%</i>	<i>3.5%</i>	<i>4.0%</i>

(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 (3/3)

	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021
<b>Group Adjusted EBITDA (€m)</b>	<b>(37.1)</b>	<b>(22.7)</b>	<b>9.5</b>	<b>10.3</b>	<b>19.3</b>	<b>16.4</b>	<b>(11.5)</b>
<i>% margin</i>	<i>(2.8)%</i>	<i>(8.3)%</i>	<i>2.8%</i>	<i>3.1%</i>	<i>4.6%</i>	<i>1.2%</i>	<i>(3.8)%</i>
<i>YoY change in % margin (ppt)</i>	<i>1.5</i>	<i>1.5</i>	<i>3.8</i>	<i>5.9</i>	<i>4.4</i>	<i>4.0</i>	<i>4.5</i>
LATAM	6.1					11.9	
<i>% margin</i>	<i>1.5%</i>					<i>3.2%</i>	
<i>YoY change in % margin (ppt)</i>	<i>1.5</i>					<i>1.7</i>	
CIS	4.3					27.0	
<i>% margin</i>	<i>1.0%</i>					<i>6.0%</i>	
<i>YoY change in % margin (ppt)</i>	<i>4.7</i>					<i>5.0</i>	
SEA	(23.8)					(6.9)	
<i>% margin</i>	<i>(10.0)%</i>					<i>(2.5)%</i>	
<i>YoY change in % margin (ppt)</i>	<i>12.8</i>					<i>7.5</i>	
ANZ	1.9					13.2	
<i>% margin</i>	<i>0.7%</i>					<i>5.1%</i>	
<i>YoY change in % margin (ppt)</i>	<i>0.5</i>					<i>4.4</i>	

# 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 capital raise, and in 2019 included 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.