

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

(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)

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

(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)

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