

DETAILED FY 2015 RESULTS FOR SELECTED PORTFOLIO COMPANIES

FOOD & GROCERIES

HELLOFRESH

Key Financials (EURm)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
Net revenue	14.2	69.6	305.0	28.7	106.9
<i>% growth</i>		391.8%	338.0%		272.6%
Adjusted EBITDA ¹	(5.5)	(12.2)	(86.2)	(6.1)	(34.3)
<i>% margin</i>	(38.6%)	(17.6%)	(28.3%)	(21.3%)	(32.1%)
Capex ²	0.0	0.7	5.6	0.5	2.3
<i>% of net revenues</i>	0.3%	1.0%	1.8%	1.8%	2.1%
Balance Sheet (EURm)	31-Dec-13	31-Dec-14	31-Dec-15	31-Dec-14	31-Dec-15
Net working capital ³	(1.7)	(7.2)	(28.4)	(7.2)	(28.4)
Cash position	3.8	19.8	109.2	19.8	109.2
Key Performance Indicators	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
Number of servings delivered (m) ⁴	2.4	12.3	49.5	5.1	18.1
<i>% growth</i>		412.5%	302.4%		254.9%
Active subscribers (k) ⁵	31.7	172.7	614.5	172.7	614.5
<i>% growth</i>		444.8%	255.8%		255.8%

Source: Company's unaudited consolidated financial statements based on IFRS and management reports

Notes:

- (1) Adjusted EBITDA is calculated as (i) EBIT (FY 2013: loss of EUR 6.5m; FY 2014: loss of EUR 15.8m; FY 2015: loss of EUR 115.5m; Q4 2014: loss of EUR 7.1m; Q4 2015: loss of EUR 57.8m) plus (ii) depreciation of property, plant and equipment and amortization of intangible assets (FY 2013: EUR 0.1m; FY 2014: EUR 0.2m; FY 2015: EUR 0.6m; Q4 2014: EUR 0.1m; Q4 2015: EUR 0.3m). Adjusted EBITDA excludes share based compensation expenses and non-recurring items that amounted to EUR 0.8m in FY 2013, EUR 3.3m in FY 2014, EUR 28.6m in FY 2015, EUR 0.9m in Q4 2014 and EUR 23.2m in Q4 2015.
- (2) Capital expenditure is calculated as (i) purchase of property, plant and equipment (FY 2013: EUR 0.0m; FY 2014: EUR 0.7m; FY 2015: EUR 5.6m; Q4 2014: EUR 0.5m; Q4 2015: EUR 2.3m) plus (ii) acquisition of intangible assets excluding goodwill (FY 2013: None; FY 2014: None; FY 2015: EUR 0.1m; Q4 2014: None; Q4 2015: EUR 0.0m).
- (3) Net working capital is calculated as (i) inventories (December 31, 2013: EUR 0.1m; December 31, 2014: EUR 1.4m; December 31, 2015: EUR 5.6m) plus (ii) trade receivables (December 31, 2013: EUR 0.3m; December 31, 2014: EUR 2.7m; December 31, 2015: EUR 11.5m) minus (iii) trade payables (December 31, 2013: EUR 2.1m; December 31, 2014: EUR 11.2m; December 31, 2015: EUR 45.5m).
- (4) Number of all servings/meals sold and shipped to customers in period.
- (5) Number of people subscribed to services and having ordered at least once during the last three months of the period presented.

APPENDIX



DELIVERY HERO

Key Financials (EURm)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
Net revenue	41.7	88.0	197.9	30.8	61.4
% margin		111.2%	124.8%		99.2%
Gross profit	32.8	71.1			
% margin	78.7%	80.8%			
EBITDA ¹	(25.8)	(70.0)			
% margin	(61.8%)	(79.5%)			
Capex ²	1.0	7.7			
% of net revenues	2.4%	8.7%			
Balance Sheet (EURm)	31-Dec-13	31-Dec-14	31-Dec-15	31-Dec-14	31-Dec-15
Net working capital ³	(23.2)	(34.9)			
Cash position	9.3	32.8			
Key Performance Indicators (m)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
GMV (EURm)	304.2	656.7	1,631.3	244.7	520.1
% growth		115.9%	148.4%		112.5%
Total orders	16.5	39.5	111.6	14.9	37.6
% growth		139.8%	182.6%		152.3%

Source: Company's unaudited consolidated financial statements based on IFRS and management reports

Notes:

- (1) EBITDA is calculated as (i) operating profit or loss (FY 2013: loss of EUR 28.2m; FY 2014: loss of EUR 81.2m) plus (ii) depreciation of property, plant and equipment and amortization of intangible assets (FY 2013: EUR 2.4m; FY 2014: EUR 11.3m). EBITDA includes share based compensation expenses.
- (2) Capital expenditure is calculated as (i) purchase of property, plant and equipment (FY 2013: EUR 0.8m; FY 2014: EUR 2.2m) plus (ii) acquisition of intangible assets (FY 2013: EUR 0.2m; FY 2014: EUR 5.5m).
- (3) Net working capital is calculated as (i) inventories (December 31, 2013: EUR 1.0m; December 31, 2014: EUR 0.7m) plus (ii) trade and other receivables (December 31, 2013: EUR 8.8m; December 31, 2014: EUR 10.9m) minus (iii) trade and other payables (December 31, 2013: EUR 33.1m; December 31, 2014: EUR 46.5m).

FOODPANDA

Key Financials (EURm)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
Net revenue	0.7	6.7	31.5	n.a.	8.3
% growth		838.9%	373.0%		n.a.
Gross profit	0.7	6.5	30.0	n.a.	7.8
% margin	91.5%	97.4%	95.2%		94.2%
Adjusted EBITDA ¹	(12.1)	(33.6)	(102.6)	n.a.	(30.3)
% margin	n.m.	n.m.	n.m.		n.m.
Capex ²	0.4	44.9	53.5	n.a.	6.6
% of net revenues	n.m.	n.m.	n.m.		n.m.
Balance Sheet (EURm)	31-Dec-13	31-Dec-14	31-Dec-15	31-Dec-14	31-Dec-15
Net working capital ³	0.2	(5.9)	(9.4)	n.a.	(9.4)
Cash position	8.7	44.5	97.9	n.a.	97.9
Key Performance Indicators (m)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
GMV ⁴ (EURm)	6.5	116.7 ⁶	266.4 ⁶		80.1
% growth		n.m.	128.3%		
Total orders ⁵	0.4	8.7 ⁶	22.6 ⁶		7.0
% growth		n.m.	158.6%		

Source: Company's unaudited consolidated financial statements based on IFRS and management reports

Notes:

- (1) Adjusted EBITDA is calculated as (i) operating profit or loss (FY 2013: loss of EUR 13.4m; FY 2014: loss of EUR 39.6m; FY 2015: loss of EUR 117.5m; Q4 2015: loss of EUR 37.7m) plus (ii) depreciation of property, plant and equipment (FY 2013: EUR 0.04m; FY 2014: EUR 0.2m; FY 2015: EUR 0.6m; Q4 2015: EUR 0.2m) plus (iii) amortization of intangible assets (FY 2013: EUR 0.1m; FY 2014: EUR 1.4m; FY 2015: EUR 8.4m; Q4 2015: EUR 5.5m). Adjusted EBITDA excludes share based compensation expenses that amounted to EUR 1.3m in FY 2013, EUR 4.5m in FY 2014, EUR 5.9m in FY 2015 and EUR 1.8m in Q4 2015.
- (2) Capital expenditure is calculated as (i) purchase of property, plant and equipment (FY 2013: EUR 0.1m; FY 2014: EUR 0.4m; FY 2015: EUR 2.7m; Q4 2015: EUR 0.8m) plus (ii) acquisition of intangible assets including acquisition of subsidiaries and businesses, net of cash acquired, NCI and Investment in associate & other financial assets (FY 2013: EUR 0.3m; FY 2014: EUR 44.4m; FY 2015: EUR 50.7m; Q4 2015: EUR 5.8m).
- (3) Net working capital is calculated as (i) inventories (December 31, 2013: EUR 0.2m; December 31, 2014: EUR 0.2m; December 31, 2015: EUR 0.5m) plus (ii) trade and other receivables (December 31, 2013: EUR 1.9m; December 31, 2014: EUR 5.3m; December 31, 2015: EUR 10.1m) minus (iii) trade and other payables (December 31, 2013: EUR 1.8m; December 31, 2014: EUR 11.3m; December 31, 2015: EUR 19.9m).
- (4) The total value of "total orders" sold in period, converted to EUR using period specific exchange rates, including commission, delivery and service fees, and taxes.
- (5) Total number of orders booked and delivered.
- (6) Pro forma for acquisitions.

FASHION

GLOBAL FASHION GROUP CONSOLIDATED

Key Financials (EURm)	FY 2013⁸	FY 2014⁸	FY 2015	Q4 2014	Q4 2015
Net revenue	317.2	627.4	930.1 ⁹	n.a.	280.6 ⁹
<i>% growth</i>		97.8%	48.2%		
Gross profit	97.0	186.3	318.5 ⁹	n.a.	103.7 ⁹
<i>% margin</i>	30.6%	29.7%	34.2%		36.9%
Adjusted EBITDA ¹	(149.1)	(234.7)	(275.3) ⁹	n.a.	(55.5) ⁹
<i>% margin</i>	(47.0%)	(37.4%)	(29.6%)		(19.8%)
Capex ²			27.4 ⁹	n.a.	4.9 ⁹
<i>% of net revenues</i>			2.9%		1.8%
Balance Sheet (EURm)	31-Dec-13	31-Dec-14	31-Dec-15	31-Dec-14	31-Dec-15
Net working capital ³			17.4 ⁹	n.a.	17.4 ⁹
Cash position (GFG, EURm)		223.8 ⁹	76.7 ⁹	n.a.	76.7 ⁹
Key Performance Indicators (m)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
GMV ⁴ (EURm)	600.5	1,025.2	1,494.3	369.1	437.7
<i>% growth</i>		70.7%	45.8%		18.6%
Total orders ⁵	10.3	18.6	23.6	6.2	6.3
<i>% growth</i>		79.8%	26.9%		2.1%
Total customers ⁶	5.2	9.4	15.3	9.4	15.3
<i>% growth</i>		80.1%	62.2%		62.2%
Active customers (LTM) ⁷	3.8	5.8	7.7	5.8	7.7
<i>% growth</i>		50.8%	32.9%		32.9%

Source: Company's unaudited consolidated financial statements based on IFRS and management reports

Notes:

- (1) Adjusted EBITDA is calculated as (i) operating profit or loss (FY 2015: loss of EUR 384.0m; Q4 2015: EUR 80.3m) plus (ii) depreciation of property, plant and equipment (FY 2015: EUR 9.9m; Q4 2015: EUR 2.7m) plus (iii) amortization of intangible assets (FY 2015: EUR 60.3m; Q4 2015: EUR 15.5m). Adjusted EBITDA excludes share based compensation expenses that amounted to EUR 38.6m in FY 2015 and EUR 6.6m in Q4 2015.
- (2) Capital expenditure is calculated as (i) purchase of property, plant and equipment (FY 2015: EUR 20.7m; Q4 2015: EUR 3.3m) plus (ii) acquisition of intangible assets (FY 2015: EUR 6.7m; Q4 2015: EUR 1.6m).
- (3) Net working capital is calculated as (i) inventories (December 31, 2015: EUR 166.5m) plus (ii) trade and other receivables (December 31, 2015: EUR 48.3m) minus (iii) trade and other payables (December 31, 2015: EUR 197.4m).
- (4) The total value of "total orders" sold in period, excluding taxes and shipping costs, including value of vouchers.
- (5) Total number of valid (i.e. not failed or declined) orders starting the fulfillment process less cancelled orders (before rejected and returned orders), i.e. total number of orders shipped in the period.
- (6) Number of customers that have made at least one order as defined in "total orders" at any time before end of period.
- (7) Number of customers having made at least one order as defined in "total orders" within the last 12 months before end of period.
- (8) Based on simple aggregation and not a true consolidation.
- (9) Derived from unaudited consolidated financial statements of GFG. Differences relative to sum-of-the-parts are due to eliminations, holding and other.

LAMODA

Key Financials (RUBm)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
Net revenue	5,150.0	9,496.2	15,946.7	3,637.9	5,093.5
<i>% growth</i>		84.4%	67.9%		40.0%
Gross profit	2,038.2	3,879.1	6,486.3	1,581.2	1,947.3
<i>% margin</i>	39.6%	40.8%	40.7%	43.5%	38.2%
Adjusted EBITDA ¹	(1,883.0)	(2,158.1)	(2,737.4)	(242.6)	(694.1)
<i>% margin</i>	(36.6%)	(22.7%)	(17.2%)	(6.7%)	(13.6%)
Balance Sheet (RUBm)	31-Dec-13	31-Dec-14	31-Dec-15	31-Dec-14	31-Dec-15
Net working capital ²	(343.7)	(483.9)	659.5	(483.9)	659.5
Key Performance Indicators (m)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
GMV ³ (RUBm)	11,772.6	23,527.2	43,909.3	9,729.9	15,008.7
<i>% growth</i>		99.8%	86.6%		54.3%
Total orders ⁴	2.3	3.9	5.5	1.3	1.6
<i>% growth</i>		70.3%	41.6%		17.6%
Total customers ⁵	1.4	2.7	4.2	2.7	4.2
<i>% growth</i>		88.2%	57.2%		57.2%
Active customers (LTM) ⁶	1.1	1.7	2.2	1.7	2.2
<i>% growth</i>		52.1%	33.8%		33.8%

Source: Company's unaudited consolidated financial statements based on IFRS and management reports

Notes:

- (1) Adjusted EBITDA is calculated as (i) operating profit or loss (FY 2013: loss of RUB 1,982.7m; FY 2014: loss of RUB 2,382.9m; FY 2015: loss of RUB 3,065.3m; Q4 2014: loss of RUB 316.4m; Q4 2015: loss of RUB 784.2m) plus (ii) depreciation of property, plant and equipment (FY 2013: RUB 47.0m; FY 2014: RUB 134.8m; FY 2015: RUB 232.2m; Q4 2014: RUB 42.4m; Q4 2015: RUB 63.7m) plus (iii) amortization of intangible assets (FY 2013: RUB 14.7m; FY 2014: RUB 32.0m; FY 2015: RUB 67.6m; Q4 2014: RUB 10.8m; Q4 2015: RUB 17.5m). Adjusted EBITDA excludes share based compensation expenses that amounted to RUB 37.9m in FY 2013, RUB 58.1m in FY 2014, RUB 28.1m in FY 2015, RUB 20.6m in Q4 2014 and RUB 9.0m in Q4 2015.
- (2) Net working capital is calculated as (i) inventories (December 31, 2013: RUB 1,084.3m; December 31, 2014: RUB 1,841.5m; December 31, 2015: RUB 2,912.1m) plus (ii) trade and other receivables (December 31, 2013: RUB 105.6m; December 31, 2014: RUB 111.8m; December 31, 2015: RUB 189.2m) minus (iii) trade and other payables (December 31, 2013: RUB 1,533.6m; December 31, 2014: RUB 2,437.2m; December 31, 2015: RUB 2,441.9m).
- (3) The total value of "total orders" sold in period, excluding taxes and shipping costs.
- (4) Total number of valid (i.e. not failed or declined) orders starting the fulfillment process less cancelled orders (before rejected and returned orders), i.e. total number of orders shipped in the period.
- (5) Number of customers that have made at least one order as defined in "total orders" at any time before end of period.
- (6) Number of customers having made at least one order as defined in "total orders" within the last 12 months before end of period.

DAFITI

Key Financials (BRLm)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
Net revenue	419.3	592.2	856.4	186.9	256.4
% growth		41.2%	44.6%		37.2%
Gross profit	143.0	222.4	331.0	71.4	106.0
% margin	34.1%	37.6%	38.6%	38.2%	41.3%
Adjusted EBITDA ¹	(201.2)	(208.2)	(231.7)	(58.1)	(40.4)
% margin	(48.0%)	(35.2%)	(27.1%)	(31.1%)	(15.8%)
Balance Sheet (BRLm)	31-Dec-13	31-Dec-14	31-Dec-15	31-Dec-14	31-Dec-15
Net working capital ²	(9.9)	(34.8)	(24.7)	(34.8)	(24.7)
Key Performance Indicators (m)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
GMV ³ (BRLm)	456.7	625.9	867.7	187.7	244.4
% growth		37.1%	38.6%		30.2%
Total orders ⁴	3.3	4.4	5.4	1.3	1.5
% growth		34.3%	21.0%		11.3%
Total customers ⁵	2.4	3.7	5.1	3.7	5.1
% growth		57.4%	37.2%		37.2%
Active customers (LTM) ⁶	1.6	2.1	2.4	2.1	2.4
% growth		28.9%	14.6%		14.6%

Source: Company's unaudited consolidated financial statements based on IFRS and management reports

Notes:

- (1) Adjusted EBITDA is calculated as (i) operating profit or loss (FY 2013: loss of BRL 208.1m; FY 2014: loss of BRL 223.5m; FY 2015: loss of BRL 274.5m; Q4 2014: loss of BRL 61.6m; Q4 2015: loss of BRL 49.0m) plus (ii) depreciation of property, plant and equipment (FY 2013: BRL 2.3m; FY 2014: BRL 4.6m; FY 2015: BRL 6.0m; Q4 2014: BRL 1.4m; Q4 2015: BRL 2.0m) plus (iii) amortization of intangible assets (FY 2013: BRL 0.5m; FY 2014: BRL 2.6m; FY 2015: BRL 7.6m; Q4 2014: BRL 1.3m; Q4 2015: BRL 2.4m). Adjusted EBITDA excludes share based compensation expenses that amounted to BRL 4.0m in FY 2013, BRL 8.0m in FY 2014, BRL 29.2m in FY 2015, BRL 0.7m in Q4 2014 and BRL 4.2m in Q4 2015.
- (2) Net working capital is calculated as (i) inventories (December 31, 2013: BRL 74.5m; December 31, 2014: BRL 129.7m; December 31, 2015: BRL 133.8m) plus (ii) trade and other receivables (December 31, 2013: BRL 29.1m; December 31, 2014: BRL 48.0m; December 31, 2015: BRL 37.6m) minus (iii) trade and other payables (December 31, 2013: BRL 113.5m; December 31, 2014: BRL 212.5m; December 31, 2015: BRL 196.2m).
- (3) The total value of "total orders" sold in period, excluding taxes and shipping costs, including value of vouchers.
- (4) Total number of valid (i.e. not failed or declined) orders starting the fulfillment process less cancelled orders (before rejected and returned orders), i.e. total number of orders shipped in the period.
- (5) Number of customers that have made at least one order as defined in "total orders" at any time before end of period.
- (6) Number of customers having made at least one order as defined in "total orders" within the last 12 months before end of period.

NAMSHI

Key Financials (AEDm)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
Net revenue	53.2	167.7	439.0	56.3	131.7
<i>% growth</i>		215.2%	161.8%		134.1%
Gross profit	24.3	91.0	237.3	30.9	70.0
<i>% margin</i>	45.7%	54.3%	54.1%	54.8%	53.2%
Adjusted EBITDA ¹	(32.5)	(20.3)	(10.2)	(7.9)	(2.7)
<i>% margin</i>	(61.1%)	(12.1%)	(2.3%)	(14.1%)	(2.1%)
Balance Sheet (AEDm)	31-Dec-13	31-Dec-14	31-Dec-15	31-Dec-14	31-Dec-15
Net working capital ²	(0.2)	9.3	38.2	9.3	38.2
Key Performance Indicators (m)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
GMV ³ (AEDm)	62.9	200.4	522.6	65.6	152.2
<i>% growth</i>		218.8%	160.8%		132.0%
Total orders ⁴	0.2	0.5	1.2	0.2	0.3
<i>% growth</i>		206.6%	152.3%		123.3%
Total customers ⁵	0.1	0.3	0.8	0.3	0.8
<i>% growth</i>		195.5%	147.2%		147.2%
Active customers (LTM) ⁶	0.1	0.2	0.3	0.2	0.3
<i>% growth</i>		207.8%	20.3%		20.3%

Source: Company's unaudited consolidated financial statements based on IFRS and management reports

Notes: As a result of the formation of GFG, the capital and shareholder structure of the group and its underlying businesses has been aligned. This change has also required a change in accounting treatment of shareholder loans at Namshi. Starting from Q1 2015 the FX impact is no longer to be accounted for within EBITDA, but in equity (same policy applied for all GFG group companies). Prior periods have been adjusted on a pro-forma basis to allow like for like comparison over the disclosed periods.

- (1) Adjusted EBITDA is calculated as (i) EBIT (FY 2013: loss of AED 45.5m; FY 2014: loss of AED 24.6m; FY 2015: loss of AED 11.8m; Q4 2014: loss of AED 5.2m; Q4 2015: loss of AED 2.1m) plus (ii) depreciation of property, plant and equipment (FY 2013: AED 0.6m; FY 2014: AED 1.3m; FY 2015: AED 2.7m; Q4 2014: AED 0.4m; Q4 2015: AED 0.9m) plus (iii) amortization of intangible assets (FY 2013: AED 0.2m; FY 2014: AED 0.2m; FY 2015: AED 0.2m; Q4 2014: AED 0.1m; Q4 2015: 0.0). Adjusted EBITDA excludes share based compensation expenses that amounted to AED 12.2m in FY 2013, AED 2.8m in FY 2014, AED (1.2)m in FY 2015, AED (3.2)m in Q4 2014 and AED (1.5)m in Q4 2015.
- (2) Net working capital is calculated as (i) inventories (December 31, 2013: AED 6.9m; December 31, 2014: AED 23.8m; December 31, 2015: AED 61.5m) plus (ii) trade and other receivables including related parties (December 31, 2013: AED 7.7m; December 31, 2014: AED 15.7m; December 31, 2015: AED 30.2m) minus (iii) trade and other payables including related parties (December 31, 2013: AED 14.8m; December 31, 2014: AED 30.1m; December 31, 2015: AED 53.5m).
- (3) The total value of "total orders" sold in period, excluding taxes and shipping costs, including value of vouchers.
- (4) Total number of valid (i.e. not failed or declined) orders starting the fulfillment process less cancelled orders (before rejected and returned orders), i.e. total number of orders shipped in the period.
- (5) Number of customers that have made at least one order as defined in "total orders" at any time before end of period.
- (6) Number of customers having made at least one order as defined in "total orders" within the last 12 months before end of period.

ZALORA

Key Financials (EURm)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
Net revenue	68.8	117.2	208.0	n.a.	61.8
% growth		70.2%	77.5%		
Gross profit	26.3	40.0	72.8	n.a.	24.1
% margin	38.2%	34.2%	35.0%		38.9%
Adjusted EBITDA ¹	(61.7)	(68.7)	(93.5)	n.a.	(23.1)
% margin	(89.7%)	(58.6%)	(44.9%)		(37.4%)
Balance Sheet (EURm)	31-Dec-13	31-Dec-14	31-Dec-15	31-Dec-14	31-Dec-15
Net working capital ²	1.0	8.4	2.9	n.a.	2.9
Key Performance Indicators (m)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
GMV ³ (EURm)	84.0	151.6	274.3	55.1	86.9
% growth		80.3%	81.0%		57.5%
Total orders ⁴	2.0	3.8	6.1	1.3	1.7
% growth		89.5%	58.5%		29.3%
Total transactions ⁵	2.0	3.9	6.7	1.4	2.0
% growth		91.4%	70.6%		44.3%
Total customers ⁶	1.3	2.7	5.2	2.7	5.2
% growth		102.2%	91.5%		91.5%
Active customers (LTM) ⁷	1.0	1.8	2.7	1.8	2.7
% growth		72.9%	55.4%		55.4%

Source: Company's unaudited consolidated financial statements based on IFRS and management reports

Notes:

- (1) Adjusted EBITDA is calculated as (i) operating profit or loss (FY 2013: loss of EUR 69.3m; FY 2014: loss of EUR 81.3m; FY 2015: loss of EUR 104.2m; Q4 2015: loss of EUR 23.9m) plus (ii) depreciation of property, plant and equipment (FY 2013: EUR 0.6m; FY 2014: EUR 0.7m; FY 2015: EUR 1.4m; Q4 2015: EUR 0.4m) plus (iii) amortization of intangible assets (FY 2013: EUR 0.3m; FY 2014: EUR 0.4m; FY 2015: EUR 0.4m; Q4 2015: EUR 0.1m). Adjusted EBITDA excludes share based compensation expenses that amounted to EUR 6.6m in FY 2013, EUR 11.5m in FY 2014, EUR 8.9m in FY 2015 and EUR 0.3m in Q4 2015.
- (2) Net working capital is calculated as (i) inventories (December 31, 2013: EUR 10.8m; December 31, 2014: EUR 28.1m; December 31, 2015: EUR 33.1m) plus (ii) trade and other receivables (December 31, 2013: EUR 2.1m; December 31, 2014: EUR 5.1m; December 31, 2015: EUR 10.1m) plus (iii) prepaid expenses (December 31, 2013: EUR 1.5m; December 31, 2014: EUR 4.7m; December 31, 2015: EUR 4.8m) minus (iv) trade and other payables (December 31, 2013: EUR 13.4m; December 31, 2014: EUR 29.5m; December 31, 2015: EUR 45.1m).
- (3) The total value of "total transactions" sold in period, excluding taxes and shipping costs, including value of vouchers and coupons.
- (4) Total number of valid (i.e. not failed or declined) orders starting the fulfillment process less cancelled orders (before rejected and returned orders), i.e. total number of orders shipped in the period (eCommerce excluding marketplace).
- (5) Total number of valid (i.e. not failed or declined) orders starting the fulfillment process less cancelled orders (before rejected and returned orders), i.e. total number of orders shipped in the period (eCommerce and marketplace).
- (6) Number of customers that have made at least one transaction as defined in "total transactions" at any time before end of period.
- (7) Number of customers having made at least one order as defined in "total orders" within the last 12 months before end of period.

JABONG

Key Financials (INRm)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
Net revenue	3,442.9	8,114.1	8,691.4	2,707.5	2,185.3
<i>% growth</i>		135.7%	7.1%		(19.3%)
Gross profit	(321.0)	(1,595.8)	(467.4)	(459.0)	(19.8)
<i>% margin</i>	(9.3%)	(19.7%)	(5.4%)	(17.0%)	(0.9%)
Adjusted EBITDA ¹	(2,357.0)	(4,540.1)	(4,263.6)	(1,449.1)	(935.1)
<i>% margin</i>	(68.5%)	(56.0%)	(49.1%)	(53.5%)	(42.8%)
Balance Sheet (INRm)	31-Dec-13	31-Dec-14	31-Dec-15	31-Dec-14	31-Dec-15
Net working capital ²	318.4	814.3	1,310.8	814.3	1,310.8
Key Performance Indicators (m)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
GMV ³ (INRm)	5,113.7	13,206.4	15,029.0	4,656.1	3,773.7
<i>% growth</i>		158.3%	13.8%		(19.0%)
Total orders ⁴	2.6	5.9	5.4	2.0	1.2
<i>% growth</i>		131.7%	(8.7%)		(41.5%)
Total transactions ⁵	3.4	8.7	8.8	3.0	1.9
<i>% growth</i>		158.7%	0.6%		(36.9%)

Source: Company's unaudited consolidated financial statements based on IFRS and management reports

Notes:

- (1) Adjusted EBITDA is calculated as (i) operating profit or loss (FY 2013: loss of INR 2,538.0m; FY 2014: loss of INR 4,727.1m; FY 2015: loss of INR 4,491.3m; Q4 2014: loss of INR 1,504.5m; Q4 2015: loss of INR 988.6m) plus (ii) depreciation of property, plant and equipment and amortization of intangible assets (FY 2013: INR 76.9m; FY 2014: INR 148.4m; FY 2015: INR 216.4m; Q4 2014: INR 48.8m; Q4 2015: INR 52.3m). Adjusted EBITDA excludes share based compensation expenses that amounted to INR 104.0m in FY 2013, INR 38.6m in FY 2014, INR 11.4m in FY 2015, INR 6.6m in Q4 2014 and INR 1.2m in Q4 2015.
- (2) Net working capital is calculated as (i) inventories (December 31, 2013: INR 1,183.0m; December 31, 2014: INR 2,362.2m; December 31, 2015: INR 2,867.9m) plus (ii) trade and other receivables (December 31, 2013: INR 665.8m; December 31, 2014: INR 999.8m; December 31, 2015: INR 1,021.8m) plus (iii) prepayments and other assets (December 31, 2013: INR 104.7m; December 31, 2014: INR 229.4m; December 31, 2015: INR 236.0m) minus (iv) trade and other payables (December 31, 2013: INR 1,635.0m; December 31, 2014: INR 2,777.1m; December 31, 2015: INR 2,814.9m).
- (3) The total value of "total transactions" sold in period, excluding taxes and shipping costs, including value of paid vouchers and coupons.
- (4) Total number of valid (i.e. not failed or declined) orders starting the fulfillment process less cancelled orders (before rejected and returned orders), i.e. total number of orders shipped in the period.
- (5) Total number of valid (i.e. not failed or declined) orders starting the fulfillment process less cancelled orders (before rejected and returned orders), i.e. total number of orders shipped in the period (eCommerce and marketplace).

GENERAL MERCHANDISE

LAZADA

Key Financials (USDm)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
Net revenue	75.5	154.3	275.0	48.9	86.5
<i>% growth</i>		104.2%	78.2%		76.9%
Gross profit	5.2	22.4	67.0	9.5	24.4
<i>% margin</i>	6.9%	14.5%	24.4%	19.4%	28.2%
Adjusted EBITDA ¹	(58.5)	(142.5)	(296.5)	(54.9)	(90.4)
<i>% margin</i>	(77.4%)	(92.4%)	(107.8%)	(112.3%)	(104.6%)
Balance Sheet (USDm)	31-Dec-13	31-Dec-14	31-Dec-15	31-Dec-14	31-Dec-15
Cash position	251.8	198.0	75.4	198.0	75.4
Key Performance Indicators (m)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
GMV ² (USDm)	94.8	383.8	1,024.7	171.1	333.3
<i>% growth</i>		304.8%	167.0%		94.8%

Source: Company's unaudited consolidated financial statements based on IFRS and management reports

Notes:

- (1) Adjusted EBITDA is calculated as (i) operating profit or loss (FY 2013: loss of USD 67.9m; FY 2014: loss of USD 150.7m; FY 2015: loss of USD 328.8m; Q4 2014: loss of USD 57.3m; Q4 2015: loss of USD 100.4m) plus (ii) depreciation of property, plant and equipment (FY 2013: USD 0.7m; FY 2014: USD 1.4m; FY 2015: USD 5.1m; Q4 2014: USD 0.6m; Q4 2015: USD 2.3m) plus (iii) amortization of intangible assets (FY 2013: USD 0.2m; FY 2014: USD 0.5m; FY 2015: USD 1.2m; Q4 2014: USD 0.2m; Q4 2015: USD 0.3m). Adjusted EBITDA excludes share based compensation expenses that amounted to USD 8.6m in FY 2013, USD 6.3m in FY 2014, USD 26.1m in FY 2015, USD 1.6m in Q4 2014 and USD 7.4m in Q4 2015.
- (2) The total value of "total transactions" sold in period, including taxes and shipping costs. Total transactions are defined as the total number of valid (i.e. not failed or declined) orders starting the fulfillment process less cancelled orders (before rejected and returned orders), i.e. total number of orders shipped in the period (eCommerce and marketplace).

JUMIA

Key Financials (EURm)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
Net revenue	29.0	61.8	134.6	n.a.	28.1
% growth		113.2%	117.8%		n.a.
Gross profit	4.2	10.9	14.9	n.a.	3.8
% margin	14.6%	17.6%	11.1%		13.5%
Adjusted EBITDA ¹	(30.5)	(47.9)	(111.3)	n.a.	(45.9)
% margin	(105.4%)	(77.6%)	(82.7%)		(163.3%)
Capex ²	1.2	3.9	3.8	n.a.	0.8
% of net revenues	4.3%	6.4%	2.8%		2.8%
Balance Sheet (EURm)	31-Dec-13	31-Dec-14	31-Dec-15	31-Dec-14	31-Dec-15
Net working capital ³	(2.0)	(6.4)	(24.2)	n.a.	(24.2)
Cash position	11.2	21.2	9.5	n.a.	9.5
Key Performance Indicators (m)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
GMV ⁴ (EURm)	34.7	94.5	288.7	38.1	82.7
% growth		172.0%	205.6%		117.2%
Total orders ⁵	0.5	0.9	1.6	0.4	0.4
% growth		94.0%	81.9%		3.6%
Total transactions ⁶	0.5	1.2	3.2	0.5	1.0
% growth		159.0%	169.0%		94.6%
Total customers ⁷	0.2	0.6	1.6	0.6	1.6
% growth		156.7%	179.9%		179.9%
Active customers (LTM) ⁸	0.2	0.5	1.2	0.5	1.2
% growth		132.3%	173.0%		173.0%

Source: Company's unaudited consolidated financial statements based on IFRS and management reports

Notes:

- (1) Adjusted EBITDA is calculated as (i) operating profit or loss (FY 2013: loss of EUR 34.1m; FY 2014: loss of EUR 56.4m; FY 2015: loss of EUR 120.7m; Q4 2014: loss of n.a.; Q4 2015: loss of EUR 47.7m) plus (ii) depreciation of property, plant and equipment and amortization of intangible assets (FY 2013: EUR 0.4m; FY 2014: EUR 0.7m; FY 2015: EUR 1.8m; Q4 2014: n.a.; Q4 2015: EUR 0.2m). Adjusted EBITDA excludes share based compensation expenses that amounted to EUR 3.1m in FY 2013, EUR 7.7m in FY 2014, EUR 7.6m in FY 2015, n.a. in Q4 2014 and EUR 1.5m in Q4 2015.
- (2) Capital expenditure is calculated as (i) purchase of property, plant and equipment (FY 2013: EUR 1.1m; FY 2014: EUR 3.9m; FY 2015: EUR 3.8m; Q4 2015: EUR 0.8m) plus (ii) acquisition of intangible assets (FY 2013: EUR 0.1m; FY 2014: None; FY 2015: EUR 0.02m; Q4 2015: EUR 0.01m).
- (3) Net working capital is calculated as (i) inventories (December 31, 2013: EUR 3.9m; December 31, 2014: EUR 8.5m; December 31, 2015: EUR 8.6m) plus (ii) trade and other receivables (December 31, 2013: EUR 4.7m; December 31, 2014: EUR 7.7m; December 31, 2015: EUR 6.2m) plus (iii) prepaid expenses (December 31, 2013: None; December 31, 2014: EUR 3.1m; December 31, 2015: EUR 1.7m) minus (iv) trade and other payables (December 31, 2013: EUR 10.6m; December 31, 2014: EUR 25.7m; December 31, 2015: EUR 40.7m).
- (4) The total value of "total transactions" sold in period, including taxes, including shipping costs.
- (5) Total number of valid (i.e. not failed or declined) orders starting the fulfillment process less cancelled orders (before rejected and returned orders), i.e. total number of orders shipped in the period (eCommerce excluding marketplace).
- (6) Total number of valid (i.e. not failed or declined) orders starting the fulfillment process less cancelled orders (before rejected and returned orders), i.e. total number of orders shipped in the period (eCommerce and marketplace).
- (7) Number of customers that have made at least one transaction as defined in "total transactions" at any time before end of period.
- (8) Number of customers having made at least one transaction as defined in "total transactions" within the last 12 months before end of period.

LINIO

Key Financials (EURm)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
Net revenue	47.9	61.6	67.4	25.6	15.9
% growth		28.5%	9.6%		(37.8%)
Gross profit	4.7	4.4	16.9	0.8	5.1
% margin	9.7%	7.1%	25.1%	3.2%	32.3%
Adjusted EBITDA ¹	(29.6)	(54.9)	(64.0)	(24.4)	(20.7)
% margin	(61.7%)	(89.1%)	(94.9%)	(95.2%)	(130.0%)
Capex ²	1.5	2.2	2.5	1.0	0.5
% of net revenues	3.1%	3.6%	3.7%	4.0%	3.4%
Balance Sheet (EURm)	31-Dec-13	31-Dec-14	31-Dec-15	31-Dec-14	31-Dec-15
Net working capital ³	(4.0)	(16.6)	(10.8)	(16.6)	(10.8)
Cash position	21.1	57.1	29.3	57.1	29.3
Key Performance Indicators (m)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
GMV ⁴ (EURm)	61.5	127.4	183.8	60.1	53.5
% growth		107.2%	44.2%		(11.0%)
Total orders ⁵	0.6	1.0	0.6	0.4	0.1
% growth		77.7%	(36.7%)		(69.3%)
Total transactions ⁶	0.6	1.5	2.2	0.7	0.7
% growth		164.9%	48.9%		1.7%
Total customers ⁷	0.3	1.0	1.8	1.0	1.8
% growth		193.8%	76.0%		76.0%
Active customers (LTM) ⁸	0.3	0.8	1.0	0.8	1.0
% growth		144.1%	35.1%		35.1%

Source: Company's unaudited consolidated financial statements based on IFRS and management reports

Notes:

- (1) Adjusted EBITDA is calculated as (i) operating profit or loss (FY 2013: loss of EUR 34.5m; FY 2014: loss of EUR 58.3m; FY 2015: loss of EUR 67.5m; Q4 2014: loss of EUR 25.6m; Q4 2015: loss of EUR 21.3m) plus (ii) depreciation of property, plant and equipment (FY 2013: EUR 0.4m; FY 2014: EUR 0.6m; FY 2015: EUR 1.0m; Q4 2014: EUR 0.2m; Q4 2015: EUR 0.3m) plus (iii) amortization of intangible assets (FY 2013: EUR 0.1m; FY 2014: EUR 0.1m; FY 2015: EUR 0.2m; Q4 2014: EUR 0.05m.; Q4 2015: EUR 0.1m). Adjusted EBITDA excludes share based compensation expenses and that amounted to EUR 4.5m in FY 2013, EUR 2.6m in FY 2014, EUR 2.3m in FY 2015, EUR 1.0m in Q4 2014 and EUR 0.3m in Q4 2015.
- (2) Capital expenditure is calculated as (i) purchase of property, plant and equipment (FY 2013: EUR 1.4m; FY 2014: EUR 2.0m; FY 2015: EUR 1.2m; Q4 2014: EUR 1.0m; Q4 2015: EUR 0.6m) plus (ii) acquisition of intangible assets (FY 2013: EUR 0.1m; FY 2014: EUR 0.3m; FY 2015: EUR 1.3m; Q4 2014: EUR 0.1m; Q4 2015: EUR (0.04)m).
- (3) Net working capital is calculated as (i) inventories (December 31, 2013: EUR 5.0m; December 31, 2014: EUR 8.9m; December 31, 2015: EUR 2.5m) plus (ii) trade and other receivables (December 31, 2013: EUR 1.6m; December 31, 2014: EUR 3.9m; December 31, 2015: EUR 4.1m) minus (iii) trade and other payables (December 31, 2013: EUR 10.7m; December 31, 2014: EUR 29.5m; December 31, 2015: EUR 17.4m).
- (4) The total value of "total transactions" sold in period, including taxes, including shipping costs.
- (5) Total number of valid (i.e. not failed or declined) orders starting the fulfillment process less cancelled orders (before rejected and returned orders), i.e. total number of orders shipped in the period (eCommerce excluding marketplace). Number of total orders decreasing due to introduction of marketplace model.
- (6) Total number of valid (i.e. not failed or declined) orders starting the fulfillment process less cancelled orders (before rejected and returned orders), i.e. total number of orders shipped in the period (eCommerce and marketplace).
- (7) Number of customers that have made at least one transaction as defined in "total transactions" at any time before end of period.
- (8) Number of customers having made at least one transaction as defined in "total transactions" within the last 12 months before end of period.

HOME & LIVING

WESTWING

Key Financials (EURm)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
Net revenue	110.4	183.3	219.2	62.2	65.1
% growth		66.1%	19.6%		4.6%
Gross profit	44.9	79.3	92.6	26.9	28.1
% margin	40.7%	43.3%	42.2%	43.3%	43.2%
Adjusted EBITDA ¹	(36.7)	(46.9)	(49.9)	(11.8)	(4.1)
% margin	(33.3%)	(25.6%)	(22.8%)	(18.9%)	(6.4%)
Capex ²	1.3	4.7	6.4	2.1	0.8
% of net revenues	1.2%	2.6%	2.9%	3.4%	1.3%
Balance Sheet (EURm)	31-Dec-13	31-Dec-14	31-Dec-15	31-Dec-14	31-Dec-15
Net working capital ³	(10.3)	(18.3)	(21.8)	(18.3)	(21.8)
Cash position	29.7	20.7	18.7	20.7	18.7
Key Performance Indicators (m)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
GMV ⁴ (EURm)	118.2	193.8	233.9	60.5	66.6
% growth		63.9%	20.7%		10.0%
Total orders ⁵	1.2	2.2	2.5	0.7	0.7
% growth		85.2%	18.2%		3.0%
Total customers ⁶	0.6	1.2	1.7	1.2	1.7
% growth		98.5%	49.1%		49.1%
Active customers (LTM) ⁷	0.4	0.8	0.9	0.8	0.9
% growth		76.2%	17.5%		17.5%

Source: Company's unaudited consolidated financial statements based on IFRS and management reports

Notes:

- (1) Adjusted EBITDA is calculated as (i) operating profit or loss (FY 2013: loss of EUR 47.8m; FY 2014: loss of EUR 63.4m; FY 2015: loss of EUR 57.3m; Q4 2014: loss of EUR 19.3m; Q4 2015: loss of EUR 5.6m) plus (ii) depreciation of property, plant and equipment and amortization of intangible assets (FY 2013: EUR 1.4m; FY 2014: EUR 2.7m; FY 2015: EUR 2.7m; Q4 2014: EUR 0.9m; Q4 2015: EUR 0.7m). Adjusted EBITDA excludes share based compensation expenses that amounted to EUR 9.7m in FY 2013, EUR 13.8m in FY 2014, EUR 4.6m in FY 2015, EUR 6.6m in Q4 2014 and EUR 0.7m in Q4 2015.
- (2) Capital expenditure is calculated as (i) purchase of property, plant and equipment (FY 2013: EUR 1.1m; FY 2014: EUR 2.9m; FY 2015: EUR 4.4m; Q4 2014: EUR 0.9m; Q4 2015: EUR 0.4m) plus (ii) acquisition of intangible assets (FY 2013: EUR 0.3m; FY 2014: EUR 1.8m; FY 2015: EUR 2.0m; Q4 2014: EUR 1.2m; Q4 2015: EUR 0.5m).
- (3) Net working capital is calculated as (i) inventories including prepayments (December 31, 2013: EUR 5.9m; December 31, 2014: EUR 12.6m; December 31, 2015: EUR 14.5m) plus (ii) trade and other receivables (December 31, 2013: EUR 7.1m; December 31, 2014: EUR 9.9m; December 31, 2015: EUR 5.8m) minus (iii) trade payables and accruals (December 31, 2013: EUR 17.0m; December 31, 2014: EUR 30.7m; December 31, 2015: EUR 33.0m) minus (iv) advance payments received (December 31, 2013: EUR 6.4m; December 31, 2014: EUR 10.1m; December 31, 2015: EUR 9.1m).
- (4) The total value of "total orders" sold in period, excluding taxes, shipping costs and vouchers.
- (5) Total number of valid (i.e. not failed or declined) orders starting the fulfillment process less cancelled orders (before rejected and returned orders), i.e. total number of valid orders placed in the period.
- (6) Number of customers that have made at least one order as defined in "total orders" at any time before end of period.
- (7) Number of customers having made at least one order as defined in "total orders" within the last 12 months before end of period.

HOME24

Key Financials (EURm)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
Net revenue	92.8	160.1	233.7	54.7	61.4
% growth		72.5%	45.9%		12.3%
Gross profit	36.2	58.9	89.5	19.5	25.7
% margin	39.0%	36.8%	38.3%	35.7%	41.9%
Adjusted EBITDA ¹	(31.6)	(49.4)	(75.3)	(22.2)	(19.1)
% margin	(34.0%)	(30.8%)	(32.2%)	(40.6%)	(31.1%)
Capex ²	2.8	5.8	16.6	2.7	4.6
% of net revenues	3.0%	3.6%	7.1%	4.9%	7.5%
Balance Sheet (EURm)	31-Dec-13	31-Dec-14	31-Dec-15	31-Dec-14	31-Dec-15
Net working capital ³	(4.3)	(13.1)	(2.8)	(13.1)	(2.8)
Cash position	34.0	29.7	45.9	29.7	45.9
Key Performance Indicators (m)	FY 2013	FY 2014	FY 2015	Q4 2014	Q4 2015
GMV ⁴ (EURm)	97.8	189.2	244.1	64.7	68.5
% growth		93.4%	29.0%		5.9%
Total orders ⁵	0.5	1.0	1.2	0.3	0.3
% growth		79.6%	20.4%		2.5%
Total customers ⁶	0.7	1.4	2.4	1.4	2.4
% growth		100.5%	69.7%		69.7%
Active customers (LTM) ⁷	0.4	0.8	1.0	0.8	1.0
% growth		75.7%	27.7%		27.7%

Source: Company's unaudited consolidated financial statements based on IFRS and management reports

Notes:

- (1) Adjusted EBITDA is calculated as (i) operating profit or loss (FY 2013: loss of EUR 40.2m; FY 2014: loss of EUR 59.7m; FY 2015: loss of EUR 81.7m; Q4 2014: loss of EUR 25.7m; Q4 2015: loss of EUR 21.2m) plus (ii) depreciation of property, plant and equipment (FY 2013: EUR 0.4m; FY 2014: EUR 0.6m; FY 2015: EUR 1.1m; Q4 2014: EUR 0.3m; Q4 2015: EUR 0.4m) plus (iii) amortization of intangible assets (FY 2013: EUR 1.9m; FY 2014: EUR 5.0m; FY 2015: EUR 3.4m; Q4 2014: EUR 1.3m; Q4 2015: EUR 1.7m). Adjusted EBITDA excludes share based compensation expenses that amounted to EUR 6.4m in FY 2013, EUR 4.8m in FY 2014, EUR 1.8m in FY 2015, EUR 1.9m in Q4 2014 and EUR 0.0m in Q4 2015.
- (2) Capital expenditure is calculated as (i) purchase of property, plant and equipment (FY 2013: EUR 0.4m; FY 2014: EUR 2.9m; FY 2015: EUR 7.1m; Q4 2014: EUR 1.4m; Q4 2015: EUR 1.0m) plus (ii) acquisition of intangible assets (FY 2013: EUR 2.4m; FY 2014: EUR 2.9m; FY 2015: EUR 9.5m; Q4 2014: EUR 1.3m; Q4 2015: EUR 3.6m). Figures exclude Fashion For Home (acquired in Q4 2015).
- (3) Net working capital is calculated as (i) inventories (December 31, 2013: EUR 7.0m; December 31, 2014: EUR 25.1m; December 31, 2015: EUR 28.3m) plus (ii) trade and other receivables (December 31, 2013: EUR 4.2m; December 31, 2014: EUR 7.2m; December 31, 2015: EUR 15.5m) minus (iii) trade and other payables (December 31, 2013: EUR 15.5m; December 31, 2014: EUR 45.5m; December 31, 2015: EUR 46.6m).
- (4) The total value of "total orders" sold in period, excluding taxes and shipping costs.
- (5) Total number of valid (i.e. not failed or declined) orders starting the fulfillment process less cancelled orders (before rejected and returned orders), i.e. total number of orders shipped in the period.
- (6) Number of customers that have made at least one order as defined in "total orders" at any time before end of period.
- (7) Number of customers having made at least one order as defined in "total orders" within the last 12 months before end of period.

Ends

Media Contact

T: +49 30 300 13 18 68

E: media@rocket-internet.com

About Rocket Internet

Rocket Internet builds and invests in Internet companies that take proven online business models to new, fast-growing markets. Rocket Internet focuses on five industry sectors of online and mobile retail services that make up a significant share of consumer spending: Food & Groceries, Fashion, General Merchandise, Home & Living and Travel. Its network of companies operates a variety of business models in over 110 countries on six continents with more than 36,000 employees at the end of 2015. Rocket Internet SE is listed on the Frankfurt Stock Exchange (ISIN DE000A12UKK6, RKET). For further information please visit www.rocket-internet.com.

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