

## DETAILED FY 2017 RESULTS FOR SELECTED COMPANIES

### FASHION

#### GLOBAL FASHION GROUP CONSOLIDATED (EXCL. JABONG AND NAMSHI)

Key Financials (EURm)	Q4 2016 <sup>9</sup>	Q4 2017 <sup>9</sup>	FY 2016 <sup>9, 10</sup>	FY 2017 <sup>9</sup>
Revenue	282.6	328.0	886.9	1,095.0
% growth (FX neutral pro-forma) <sup>1</sup>		22.7%		19.9%
% growth (EUR)		16.1%		23.5%
Gross profit	119.7	124.6	361.4	430.9
% margin	42.4%	38.0%	40.7%	39.4%
Adjusted EBITDA <sup>2</sup>	(28.3)	(21.4)	(130.8)	(97.9)
% margin	(10.0%)	(6.5%)	(14.7%)	(8.9%)
Capex <sup>3</sup>	7.2	8.2	36.0	30.3
% of revenue	2.5%	2.5%	4.1%	2.8%
<b>Balance Sheet (EURm)</b>			<b>31-Dec-16</b>	<b>31-Dec-17</b>
Net working capital <sup>4</sup>			(0.3)	(0.6)
Cash position (pro-forma) <sup>5</sup>			255.0	257.3
<b>Key Performance Indicators (m)</b>	<b>Q4 2016</b>	<b>Q4 2017</b>	<b>FY 2016</b>	<b>FY 2017</b>
NMV <sup>6</sup> (EURm)	288.4	337.7	902.6	1,130.6
% growth (FX neutral pro-forma) <sup>1</sup>		23.7%		21.1%
% growth (EUR)		17.1%		25.3%
Total orders <sup>7</sup>	6.8	8.1	23.0	26.7
% growth		19.1%		16.1%
Active customers (LTM) <sup>8</sup>			8.8	9.9
% growth				12.5%

**Source:** GFG's unaudited consolidated quarterly financial information and audited consolidated full year financial information based on IFRS and unaudited management reports

**Notes:**

- (1) Growth rate is shown on a constant currency basis and therefore excludes the effect of foreign currency movements. For the purpose of comparison, growth rates are shown on a pro-forma basis; Dafiti includes Kanui and Tricae and excludes Mexico; Zalora excludes Thailand and Vietnam; Jabong and Namshi are excluded.
- (2) Adjusted EBITDA is calculated as operating profit or loss before depreciation of property, plant and equipment, amortization of intangible assets, impairment losses, share-based compensation expenses and non-recurring items.
- (3) Capital expenditure is calculated as purchase of property, plant and equipment plus acquisition of intangible assets.
- (4) Net working capital is calculated as inventories plus trade and other receivables minus trade and other payables and other financial liabilities.
- (5) Cash position is shown on a pro-forma basis including all outstanding proceeds from closed transactions where relevant.
- (6) Net Merchandise Value ("NMV") is defined as the value of goods sold after actual and provisioned returns and rejections. NMV excludes other revenue items such as delivery fees for example.
- (7) Total number of valid (i.e. not failed or declined) orders starting the fulfilment process less cancelled orders (before rejected and returned orders), i.e. total number of orders shipped within the period (eCommerce and marketplace).
- (8) Number of customers having made at least one order as defined in "total orders" less actual and provisioned returns and rejections within the last 12 months before end of period.
- (9) Excluding discontinued operations of Jabong and Namshi (balance sheet items in FY 2016 include Namshi).
- (10) Revenue and EBITDA for FY 2016 differ from those shown in Rocket Internet SE's audited financial statements for the year ended December 31, 2016 (revenue of EUR 1,023.1m and EBITDA of EUR (146.0)m), which is primarily due to the retrospective exclusion of Namshi from GFG's FY 2016 results.

## LAMODA

<b>Key Financials (EURm)</b>	<b>Q4 2016</b>	<b>Q4 2017</b>	<b>FY 2016</b>	<b>FY 2017</b>
Revenue	106.4	122.1	305.1	405.1
<i>% growth (FX neutral)<sup>1</sup></i>		16.2%		21.0%
<i>% growth (EUR)</i>		14.8%		32.8%
Gross profit	43.6	47.1	120.5	151.0
<i>% margin</i>	41.0%	38.6%	39.5%	37.3%
<b>Key Performance Indicators</b>	<b>Q4 2016</b>	<b>Q4 2017</b>	<b>FY 2016</b>	<b>FY 2017</b>
NMV <sup>2</sup> (EURm)	105.0	116.1	300.0	388.9
<i>% growth (FX neutral)<sup>1</sup></i>		11.9%		17.2%
<i>% growth (EUR)</i>		10.6%		29.6%

**Source:** GFG's unaudited consolidated quarterly financial information and audited consolidated full year financial information based on IFRS and unaudited management reports

**Notes:** Consolidated Lamoda financial information on EUR basis is derived from GFG's unaudited consolidated quarterly financial information and audited consolidated full year financial information based on IFRS and unaudited management reports.

- (1) Growth rate is shown on a constant currency basis and therefore excludes the effect of foreign currency movements.  
(2) Net Merchandise Value ("NMV") is defined as the value of goods sold after actual and provisioned returns and rejections. NMV excludes other revenue items such as delivery fees for example.

## DAFITI

<b>Key Financials (EURm)</b>	<b>Q4 2016</b>	<b>Q4 2017</b>	<b>FY 2016</b>	<b>FY 2017</b>
Revenue	99.6	108.4	315.5	365.2
<i>% growth (FX neutral pro-forma)<sup>1</sup></i>		18.2%		12.5%
<i>% growth (EUR)</i>		8.8%		15.8%
Gross profit	43.2	43.7	136.8	155.4
<i>% margin</i>	43.4%	40.3%	43.4%	42.6%
<b>Key Performance Indicators</b>	<b>Q4 2016</b>	<b>Q4 2017</b>	<b>FY 2016</b>	<b>FY 2017</b>
NMV <sup>2</sup> (EURm)	101.1	113.6	323.6	388.7
<i>% growth (FX neutral pro-forma)<sup>1</sup></i>		22.1%		16.9%
<i>% growth (EUR)</i>		12.4%		20.1%

**Source:** GFG's unaudited consolidated quarterly financial information and audited consolidated full year financial information based on IFRS and unaudited management reports

**Notes:** Consolidated Dafiti financial information on EUR basis is derived from GFG's unaudited consolidated quarterly financial information and audited consolidated full year financial information based on IFRS and unaudited management reports.

- (1) Growth rate is shown on a constant currency basis and therefore excludes the effect of foreign currency movements. For the purpose of comparison, growth rates are shown on a pro-forma basis; includes Kanui and Tricae and excludes Mexico.  
(2) Net Merchandise Value ("NMV") is defined as the value of goods sold after actual and provisioned returns and rejections. NMV excludes other revenue items such as delivery fees for example.

## ZALORA &amp; THE ICONIC

<b>Key Financials (EURm)</b>	<b>Q4 2016</b>	<b>Q4 2017</b>	<b>FY 2016</b>	<b>FY 2017</b>
Revenue	75.4	97.1	261.2	323.5
% growth (FX neutral pro-forma) <sup>1</sup>		37.8%		27.9%
% growth (EUR)		28.8%		23.9%
Gross profit	32.7	34.2	103.2	125.2
% margin	43.4%	35.2%	39.5%	38.7%
<b>Key Performance Indicators</b>	<b>Q4 2016</b>	<b>Q4 2017</b>	<b>FY 2016</b>	<b>FY 2017</b>
NMV <sup>2</sup> (EURm)	82.3	108.0	278.9	353.0
% growth (FX neutral pro-forma) <sup>1</sup>		40.7%		30.7%
% growth (EUR)		31.2%		26.6%

**Source:** GFG's unaudited consolidated quarterly financial information and audited consolidated full year financial information based on IFRS and unaudited management reports

**Notes:** Consolidated Zalora financial information on EUR basis is derived from GFG's unaudited consolidated quarterly financial information and audited consolidated full year financial information based on IFRS and unaudited management reports.

- (1) Growth rate is shown on a constant currency basis and therefore excludes the effect of foreign currency movements. For the purpose of comparison, growth rates are shown on a pro-forma basis; excludes Thailand and Vietnam.
- (2) Net Merchandise Value ("NMV") is defined as the value of goods sold after actual and provisioned returns and rejections. NMV excludes other revenue items such as delivery fees for example.

## NAMSHI – ACCOUNTED FOR AS AN ASSOCIATE IN GFG'S FINANCIALS

<b>Key Financials (EURm)</b>	<b>Q4 2016</b>	<b>Q4 2017</b>	<b>FY 2016</b>	<b>FY 2017</b>
Revenue	34.7	49.9	136.2	175.7
% growth (FX neutral) <sup>1</sup>		56.3%		32.2%
% growth (EUR)		43.8%		29.0%
Gross profit	18.0	22.9	72.1	86.7
% margin	51.9%	45.9%	52.9%	49.3%
<b>Key Performance Indicators</b>	<b>Q4 2016</b>	<b>Q4 2017</b>	<b>FY 2016</b>	<b>FY 2017</b>
NMV <sup>2</sup> (EURm)	32.8	47.6	128.5	166.2
% growth (FX neutral) <sup>1</sup>		58.3%		32.6%
% growth (EUR)		45.1%		29.3%

**Source:** Namshi's management reports submitted to GFG

**Notes:** Due to the disposal of 51% of Namshi in August 2017, Namshi was classified as a discontinued operation at Group level starting from Q2 2017 (with a retrospective adjustment of previous periods in accordance with IFRS 5). Starting from Q3 2017 Namshi is accounted for using the equity method.

- (1) Growth rate is shown on a constant currency basis and therefore excludes the effect of foreign currency movements.
- (2) Net Merchandise Value ("NMV") is defined as the value of goods sold after actual and provisioned returns and rejections. NMV excludes other revenue items such as delivery fees for example.

## GENERAL MERCHANDISE

## JUMIA

Key Financials (EURm)	Q4 2016	Q4 2017	FY 2016	FY 2017
Revenue	29.9	36.5	84.3	93.8
<i>% growth</i>		22.0%		11.2%
Gross profit	8.4	7.9	30.2	27.0
<i>% margin</i>	27.9%	21.6%	35.8%	28.8%
Adjusted EBITDA <sup>1</sup>	(14.9)	(39.4)	(91.3)	(120.1)
<i>% margin</i>	(49.8%)	(107.8%)	(108.3%)	(128.0%)
Capex <sup>2</sup>	0.6	1.1	1.5	2.2
<i>% of revenue</i>	2.2%	3.1%	1.8%	2.4%
<b>Balance Sheet (EURm)</b>			<b>31-Dec-16</b>	<b>31-Dec-17</b>
Net working capital <sup>3</sup>			(12.2)	(10.1)
Cash position			29.5	29.0 <sup>7</sup>
Key Performance Indicators (m)	Q4 2016	Q4 2017	FY 2016	FY 2017
GMV <sup>4</sup> (EURm)	120.2	197.9	357.5	507.0
<i>% growth</i>		64.5%		41.8%
Total orders <sup>5</sup>	1.6	3.1	4.9	8.3
<i>% growth</i>		94.1%		68.3%
Active customers (LTM) <sup>6</sup>			1.5	2.2
<i>% growth</i>				47.4%

**Source:** Jumia's unaudited consolidated IFRS financial information and management reports

**Notes:**

On August 30, 2016 Africa eCommerce Holding GmbH, the holding company of Jumia, was merged into Africa Internet Holding GmbH (formerly trading under Africa Internet Group). In June 2016, all business models of Africa Internet Group were renamed under the Jumia brand. The figures shown for all periods refer to Africa Internet Holding GmbH.

- (1) Adjusted EBITDA is calculated as operating profit or loss before depreciation of property, plant and equipment, amortization of intangible assets and share-based compensation expenses.
- (2) Capital expenditure is calculated as purchase of property, plant and equipment plus acquisition of intangible assets.
- (3) Net working capital is calculated as inventories plus trade and other receivables plus prepaid expenses minus trade and other payables.
- (4) The total value of "total orders" including shipping fees, VAT and before deduction of any discounts/vouchers.
- (5) Total number of valid orders placed on the platform within the 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.
- (7) Pro-forma cash position of EUR 245m includes cash on balance sheet plus capital commitments.

## HOME &amp; LIVING

## WESTWING

Key Financials (EURm)	Q4 2016	Q4 2017	FY 2016	FY 2017
Revenue	76.6	85.1	250.4	265.8
<i>% growth</i>		11.2%		6.2%
Gross profit	33.0	35.4	106.3	114.1
<i>% margin</i>	43.1%	41.6%	42.5%	42.9%
Adjusted EBITDA <sup>1</sup>	2.2	3.2	(13.8)	(4.9)
<i>% margin</i>	2.8%	3.7%	(5.5%)	(1.9%)
Capex <sup>2</sup>	1.6	1.6	3.8	5.5
<i>% of revenue</i>	2.1%	1.8%	1.5%	2.1%
<b>Balance Sheet (EURm)</b>			<b>31-Dec-16</b>	<b>31-Dec-17</b>
Net working capital <sup>3</sup>			(23.5)	(18.4)
Cash position			17.9	13.8
<b>Key Performance Indicators (m)</b>	<b>Q4 2016<sup>7</sup></b>	<b>Q4 2017<sup>7</sup></b>	<b>FY 2016<sup>7</sup></b>	<b>FY 2017<sup>7</sup></b>
GMV <sup>4</sup> (EURm)	77.7	90.2	267.0	290.4
<i>% growth</i>		16.1%		8.8%
Total orders <sup>5</sup>	0.8	0.9	2.8	2.8
<i>% growth</i>		11.8%		(0.4%)
Active customers (LTM) <sup>6</sup>			1.0	1.0
<i>% growth</i>				0.1%

**Source:** Westwing's unaudited consolidated IFRS financial information and management reports

**Notes:**

- (1) Adjusted EBITDA is calculated as operating profit or loss before depreciation of property, plant and equipment, amortization of intangible assets and share-based compensation expenses.
- (2) Capital expenditure is calculated as purchase of property, plant and equipment plus acquisition of intangible assets.
- (3) Net working capital is calculated as inventories including prepayments plus trade and other receivables minus trade payables and accruals minus advance payments received.
- (4) The total value of "total orders" sold within the period, excluding taxes, shipping costs and vouchers.
- (5) Total number of valid (i.e. not failed or declined) orders starting the fulfilment process less cancelled orders (before rejected and returned orders) within the 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.
- (7) Figures exclude the offline store in Poland and online marketplace in Brazil (amounting to a GMV of ca. EUR 0.5m in Q4 2016 and EUR 0.9m in Q4 2017 as well as of ca. EUR 1.6m in 2016 and EUR 3.5m in 2017).

## HOME24

<b>Key Financials (EURm)</b>	<b>Q4 2016</b>	<b>Q4 2017</b>	<b>FY 2016</b>	<b>FY 2017<sup>7</sup></b>
Revenue	66.0	79.7	243.8	275.7
<i>% growth</i>		20.8%		13.1%
Gross profit	29.9	37.0	102.1	123.0
<i>% margin</i>	45.3%	46.4%	41.9%	44.6%
Adjusted EBITDA <sup>1</sup>	(5.5)	(4.0)	(40.1)	(21.8)
<i>% margin</i>	(8.4%)	(5.1%)	(16.5%)	(7.9%)
Capex <sup>2</sup>	6.4	3.4	14.7	14.2
<i>% of revenue</i>	9.7%	4.3%	6.0%	5.2%
<b>Balance Sheet (EURm)</b>			<b>31-Dec-16</b>	<b>31-Dec-17</b>
Net working capital <sup>3</sup>			(7.4)	(3.2)
Cash position			34.0	19.9
<b>Key Performance Indicators (m)</b>	<b>Q4 2016</b>	<b>Q4 2017</b>	<b>FY 2016</b>	<b>FY 2017</b>
GOV <sup>4</sup> (EURm)	102.9	127.9	365.2	431.0
<i>% growth</i>		24.3%		18.0%
Total orders <sup>5</sup>	0.4	0.5	1.4	1.6
<i>% growth</i>		28.2%		12.3%
Active customers (LTM) <sup>6</sup>			1.0	1.1
<i>% growth</i>				9.1%

**Source:** Home24's unaudited consolidated IFRS financial information and management reports

**Notes:**

- (1) Adjusted EBITDA is calculated as operating profit or loss before depreciation of property, plant and equipment, amortization of intangible assets and share-based compensation expenses.
- (2) Capital expenditure is calculated as purchase of property, plant and equipment plus acquisition and development of intangible assets.
- (3) Net working capital is calculated as inventories plus trade and other receivables minus trade and other payables.
- (4) The total value of "total orders" sold within the period including discounts and VAT (before cancellation and returns).
- (5) Total number of valid orders (before cancellation and returns) placed within the period.
- (6) Number of customers having made at least one order as defined in "total orders" after cancellation (before returns) within the last 12 months before end of period.
- (7) During Q4 2017 Home24 implemented new international financial reporting standard IFRS 15 "Revenue from contracts with customers" and respectively adjusted previously published financial information for Q1, Q2 and Q3 2017. Total effect on Revenue, Gross Profit and Adjusted EBITDA for the first 9 months period of 2017 is EUR 0.9m, EUR 0.4m and EUR 0.4m respectively.

**Ends**

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