

A photograph of two women embracing in a field of lavender under a sunset sky. The woman on the left has blonde hair and is wearing a pink dress. The woman on the right is Black and is wearing a yellow dress. They are both smiling and looking towards the camera. The background shows a vast field of lavender stretching to the horizon under a sky with soft, colorful clouds.

**ABOUT YOU<sup>®</sup>**

**Q1 23/24**  
**EARNINGS CALL PRESENTATION**

JULY 12, 2023

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# AGENDA

- 01 BUSINESS UPDATE
- 02 FINANCIAL UPDATE
- 03 OUTLOOK
- 04 Q&A



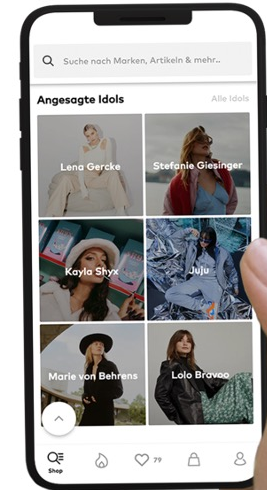


A woman with a shaved head, wearing a teal, long-sleeved, textured dress, stands in a field of lavender. She is holding a small, light-colored bag in her right hand. The background features rolling hills and a clear blue sky with some light clouds. The text "BUSINESS UPDATE" is overlaid in the center of the image.

# BUSINESS UPDATE

# Q1 23/24 KEY TAKEAWAYS

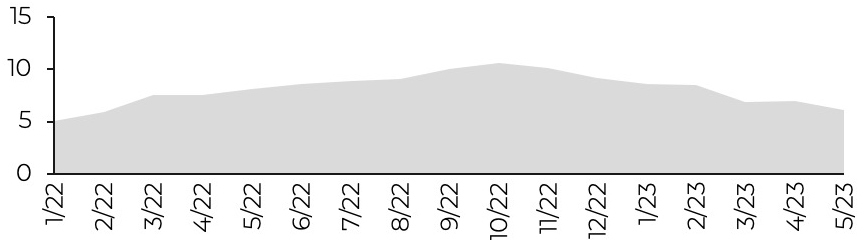
- 01 Strong improvement in adjusted EBITDA<sup>1</sup> crossing break-even to EUR 4.2m (Q1 22/23: EUR -28.8m) and positive free cash flow of EUR 10.8m (Q1 2022/2023: EUR -24.4m) driven by broad set of profitability measures
- 02 Top-line growth of 0.6% YoY to EUR 507.1m despite continued volatile macro-environment and strong comparison base from Q1 22/23
- 03 LTM<sup>2</sup> active customers increased to 12.8 million (+8.6% YoY) with an average order frequency of 3.1 (+4.6% YoY) and average order value of EUR 54.8 (-3.5% YoY) impacted by higher discounts and normalizing return rates
- 04 Commerce segments with strong improvement in profitability as DACH adjusted EBITDA margin increased to 5.2% (+110bp YoY) and RoE to -5.3% (+1,480bp YoY) – revenue growth in DACH +4.1% YoY and flat in RoE
- 05 Segment Tech, Media, and Enabling with adjusted EBITDA margin increase to 18.2% (+420bp YoY); revenue declined by 3.5% YoY impacted by slowdown in media spendings and enabling services
- 06 Well on track to achieve FY 23/24 guidance: Expected to grow Group revenue between +1% to +11% YoY and reach adjusted EBITDA break-even



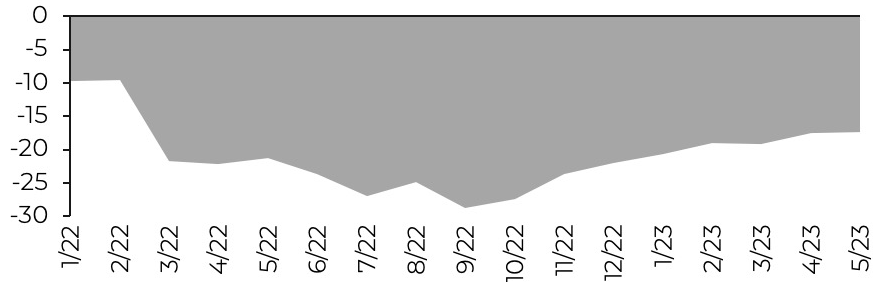
# ON TRACK TO ACHIEVING FULL-YEAR GUIDANCE

## MARKET ENVIRONMENT REMAINS CHALLENGING

Inflation in % in eurozone<sup>1</sup>

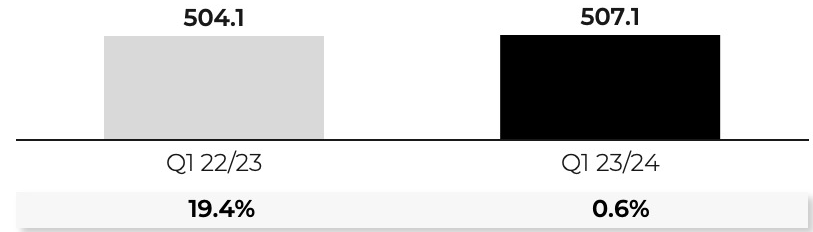


Consumer Confidence Index in eurozone<sup>2</sup>

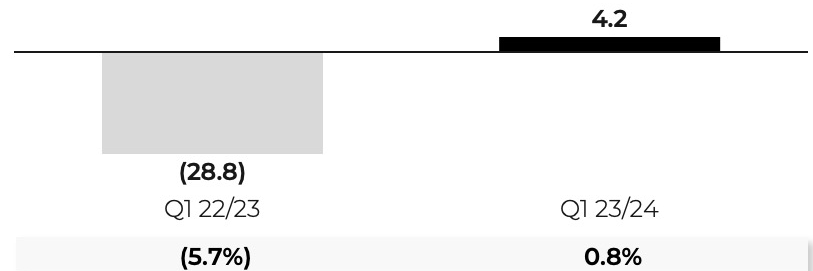


## WE ARE DELIVERING ON PROFITABILITY TARGETS

Q1 23/24 revenue (EUR m – % growth YoY)



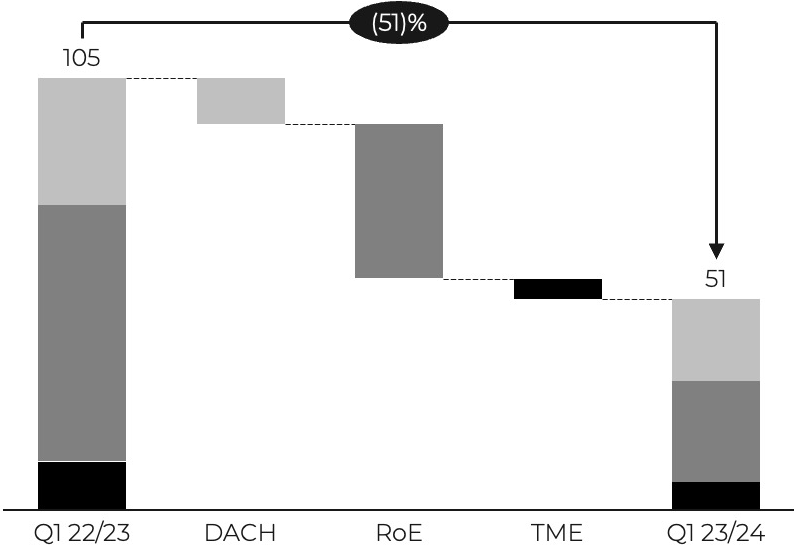
Q1 23/24 adjusted EBITDA (EUR m – % margin)



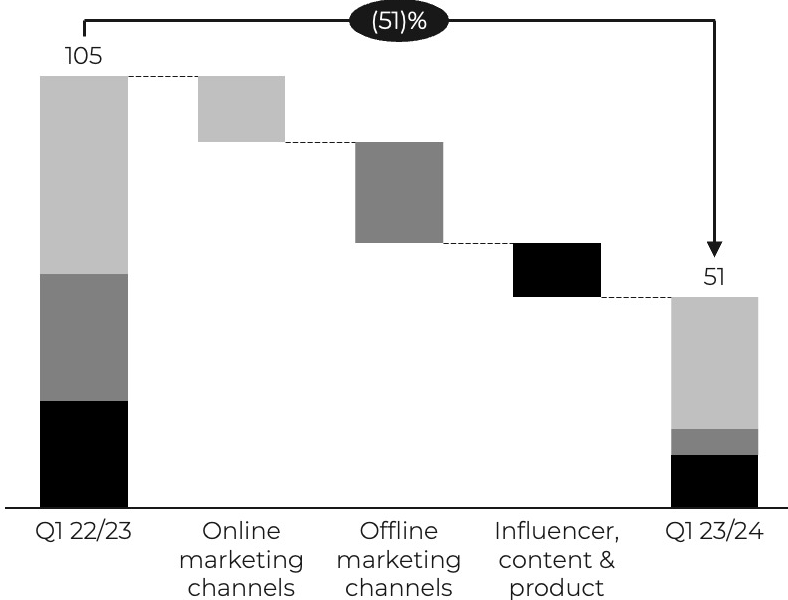
1. Bloomberg (2023) – Inflation data eurozone; 2. Bloomberg (2023) – Consumer Confidence Index Eurozone

# REDUCED MARKET-ENTRY INVESTMENTS IN ROE AS KEY MARKETING EFFICIENCY DRIVER IN Q1 23/24

MARKETING COSTS BY SEGMENT (EUR M)



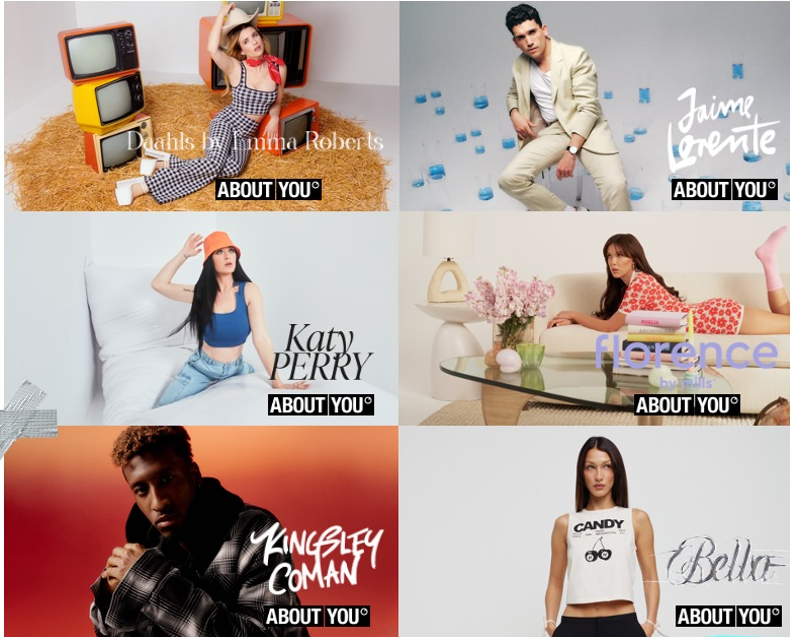
MARKETING COSTS BY TYPE (EUR M)



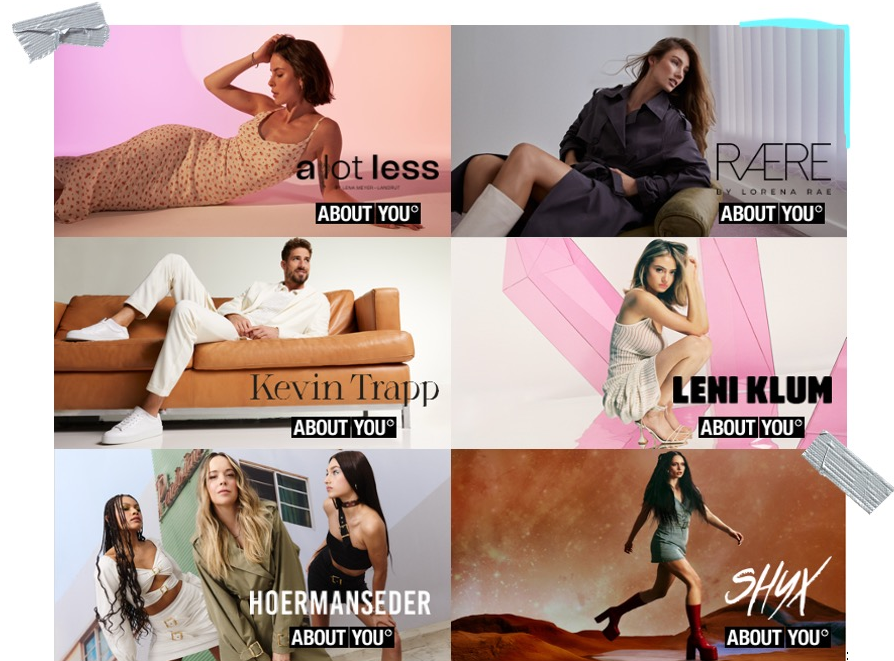


# CONTINUING WITH STRONG COOP DROPS IN Q1 23/24

## INTERNATIONAL INFLUENCER CAPSULES



## EXCLUSIVE BRAND COLLECTIONS



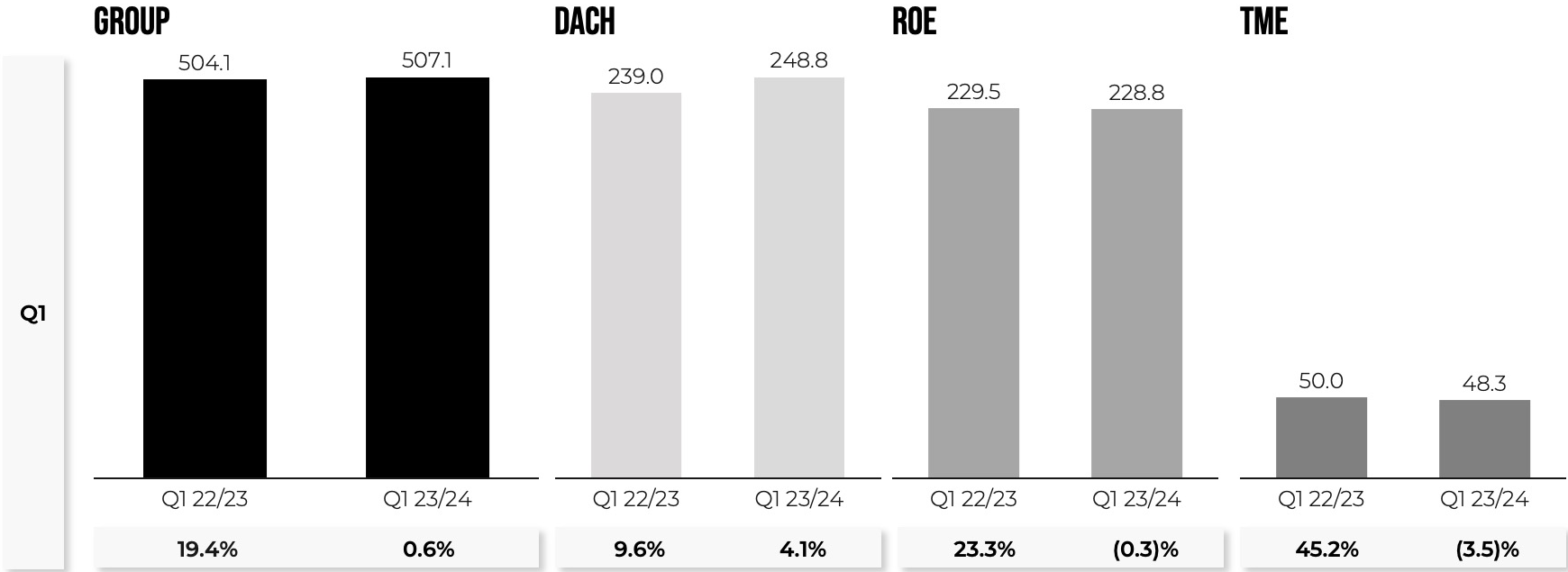
A woman with blonde, wavy hair is smiling and standing in a field of lavender. She is wearing a long-sleeved, knee-length dress with a vibrant floral pattern in shades of purple, green, and yellow. The lavender plants are in full bloom, and the background features a clear blue sky with a few wispy clouds and a distant, rocky hill. The overall scene is bright and cheerful.

# FINANCIAL UPDATE



# GROUP REVENUE GROWTH DRIVEN BY DACH SEGMENT

REVENUE<sup>1</sup> (EUR M) – % GROWTH YOY



Note: Q1 23/24 ending on May 31, 2023; financials based on IFRS accounting with reconciliation from segment to Group  
 1. Reconciliation from segment to Group revenue of EUR -18.7m for Q1 23/24 and EUR -14.5m for Q1 22/23

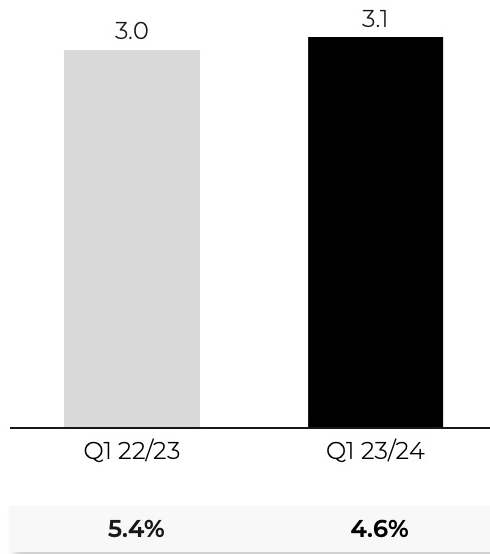
# UPTICK IN ACTIVE CUSTOMERS AND ORDER FREQUENCY

## ABOUT YOU COMMERCE (ABOUT YOU DACH + ROE), Q1 23/24 (LTM)

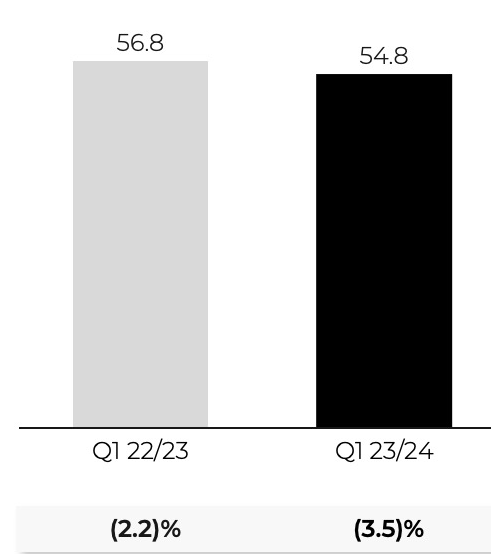
**TOTAL ACTIVE CUSTOMERS<sup>1</sup>**  
**(M)**



**AVERAGE ORDER FREQUENCY<sup>2</sup>**  
**(#)**



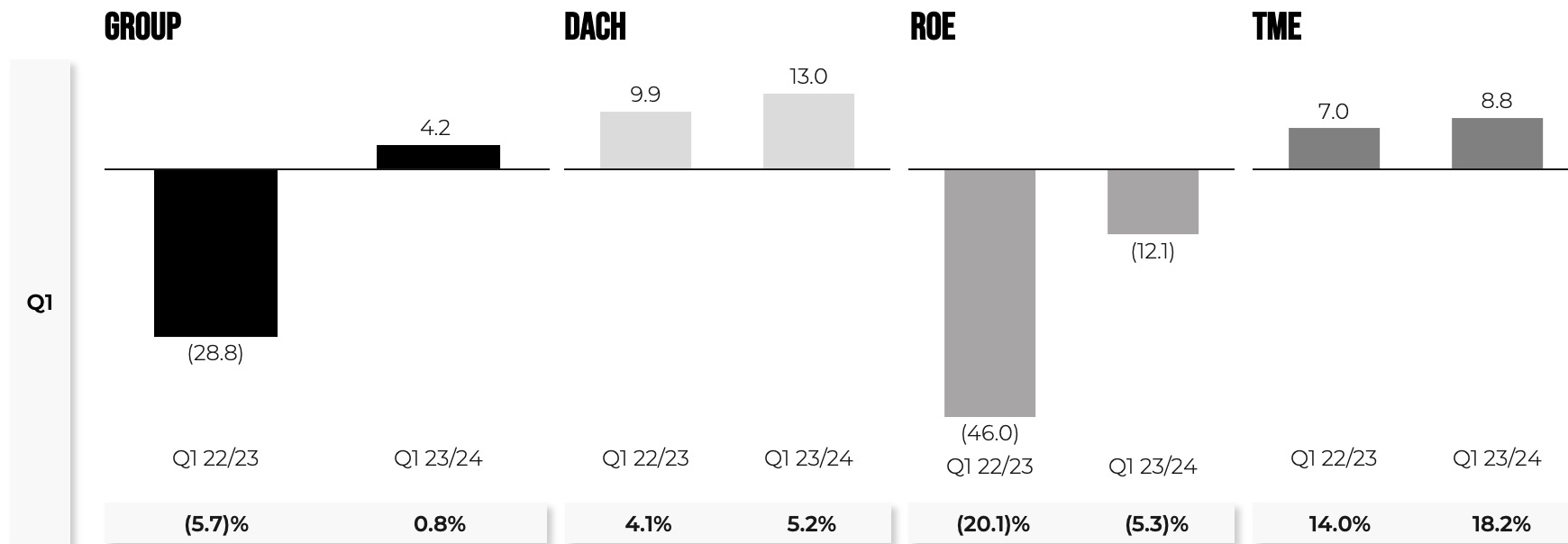
**AVERAGE ORDER VALUE<sup>3</sup>**  
**(EUR)**



1. Defined as customers who made at least one purchase through our apps and websites within the last twelve months; 2. Defined as the total number of all orders divided by the total number of all active customers; 3. Defined as the value of all merchandise sold to customers in the Commerce business; after cancellations and returns and including VAT, divided by the number of orders

# EBITDA IMPROVEMENT ACROSS ALL THREE SEGMENTS

## ADJUSTED EBITDA<sup>1</sup> (EUR M) – % MARGIN



Note: Q1 23/24 ending on May 31, 2023; financials based on IFRS accounting with reconciliation from segment to Group 1. Reconciliation from segment to Group adjusted EBITDA of EUR -5.5m for Q1 23/24 and EUR 0.4m for Q1 22/23; EBITDA adjusted for (i) equity-settled share-based compensation expenses (Q1 23/24: EUR -5.3m), (ii) restructuring costs and one-time effects (Q1 23/24: EUR -1.6m)



# MARKETING AND ADMIN. EXPENSES DRIVE POSITIVE ADJUSTED EBITDA

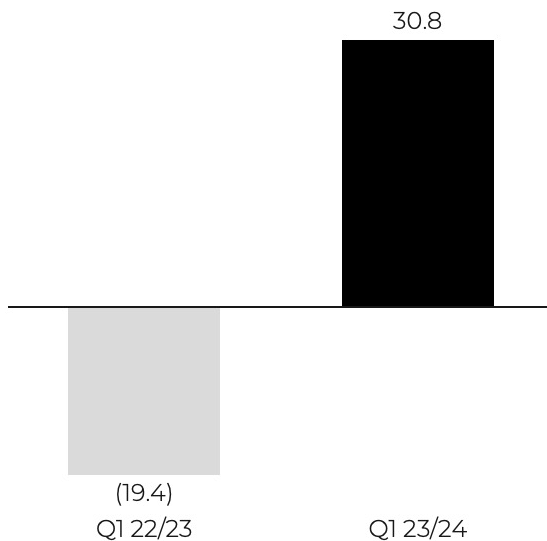
## GROUP'S KEY MARGIN AND COST LINES

% of revenue	Q1		
	Q1 22/23	Q1 23/24	YoY Delta
<b>Gross margin<sup>1</sup></b>	42.6%	39.5%	(3.1)pp
<b>(-) Fulfillment costs<sup>1</sup></b>	21.9%	23.8%	1.9pp
<b>(-) Marketing costs<sup>1</sup></b>	20.8%	10.1%	(10.7)pp
<b>(-) Admin. expenses<sup>1</sup></b>	5.7%	4.8%	(0.9)pp
<b>Adjusted EBITDA margin</b>	(5.7)%	0.8%	6.5pp

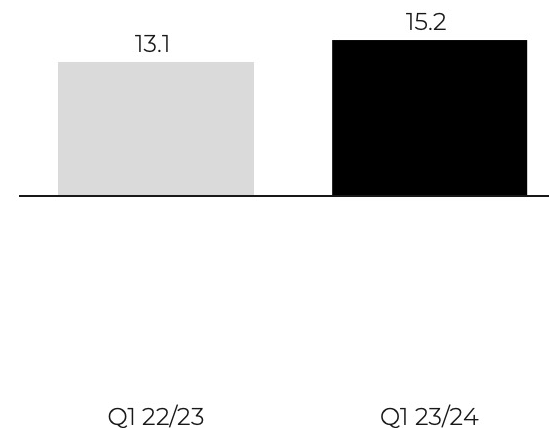
1. Defined as Alternative Performance Measures (APM) and not recognized under IFRS

# YOY INCREASE IN NWC DUE TO ELEVATED INVENTORIES

## NET WORKING CAPITAL<sup>1</sup> (EUR M)


**% of revenue LTM**
**(1.1)%**
**1.6%**

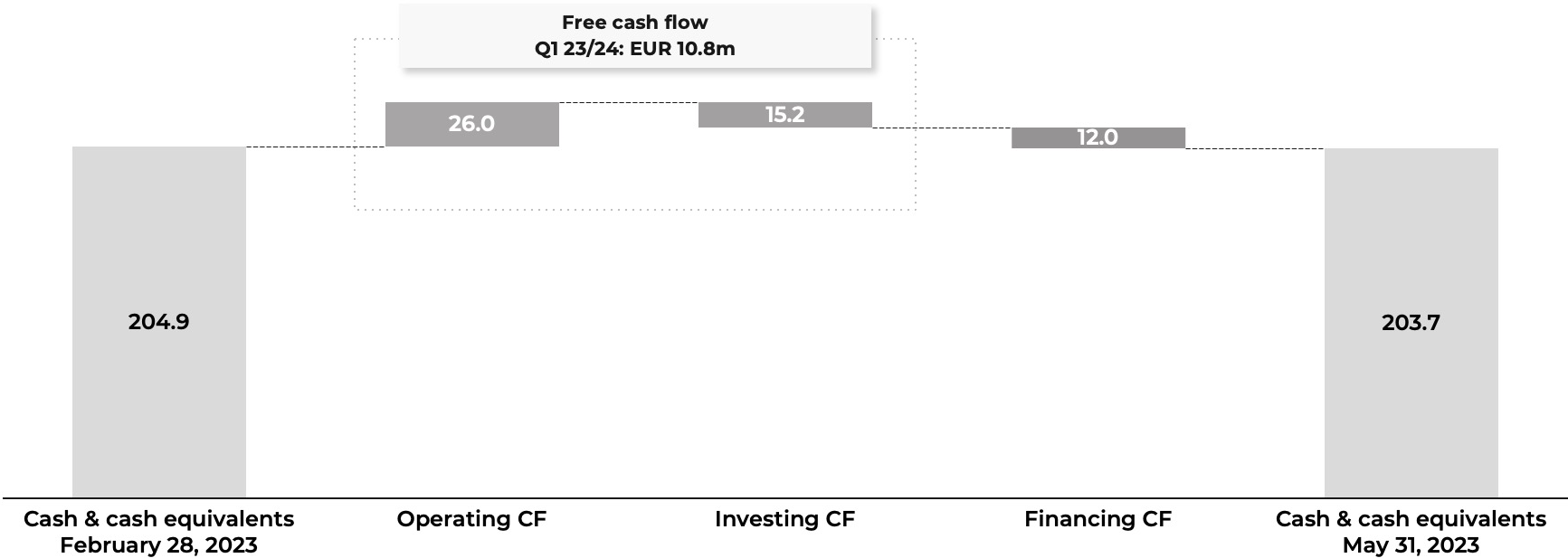
## CAPITAL EXPENDITURES<sup>2</sup> (EUR M)


**% of revenue**
**2.6%**
**3.0%**

1. Net working capital is defined as inventories plus receivables (includes trade receivables and other current assets) minus liabilities (includes trade payables, other payables, and return provisions); 2. Includes acquisition of intangible assets and PPE (Q1 23/24: EUR 9.2m; Q1 22/23: EUR 8.4m), acquisition of company shares (Q1 23/24: EUR 0.0m; Q1 22/23: EUR 0.0m), and working capital loans for holdings in influencer brands and incubators (Q1 23/24: EUR 5.9m; Q1 22/23: EUR 4.7m)

# POSITIVE FREE CASH FLOW DRIVEN BY IMPROVED OPERATING CASH FLOW

## LIQUIDITY POSITION - MAY 31, 2023 (EUR M)





A man with short hair is standing on a grassy hill. He is wearing a light-colored, short-sleeved polo shirt with a small placket and light-colored, ribbed trousers. He is looking towards the camera. Behind him is a white, ornate fence with decorative pillars. In the background, there is a white building with a tiled roof and some trees. The sky is blue with some clouds. The word "OUTLOOK" is written in large, white, bold letters across the center of the image.

# OUTLOOK

# FY 23/24 GUIDANCE CONFIRMED ON THE BACK OF STRONG PERFORMANCE IN Q1

## GUIDANCE FOR FY 23/24

**REVENUE**

+1% to +11% YoY range

**ADJUSTED EBITDA**

Break-even

**CAPEX<sup>1</sup> &  
NET WORKING CAPITAL**

CAPEX of EUR 30m to 50m and  
net working capital around FY 22/23 levels

**The current guidance is partially dependent on the duration, intensity, and outcome of external events.**



Q&A







# APPENDIX

# UPCOMING EVENTS

10/10/2023

H1 23/24 INTERIM FINANCIAL REPORT

11/1/2024

Q3 23/24 QUARTERLY STATEMENT

7/5/2024

ANNUAL REPORT FY 23/24





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