

GROUP FINANCIALS

A photograph of two women in elegant attire. The woman on the left is wearing a dark blue or black top with intricate floral embroidery in red and white. She has large gold earrings and is smiling slightly. The woman on the right is wearing a black lace top and large, multi-tiered silver earrings. She is looking down at something in her hands. The background is a soft-focus outdoor setting with greenery.

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

	FY 2021	Q1 2022	Q2 2022	H1 2022	Q3 2022	Q4 2022	FY 2022	Q1 2023
Group - NMV (€m)	1,528.6	326.8	436.6	763.4	399.0	452.3	1,614.8	303.3
% growth ¹	20.5%	7.8%	(1.9)%	2.2%	1.7%	(6.9)%	(0.7)%	(6.7)%
LATAM	583.2	109.5	163.6	273.0	134.3	149.1	556.4	94.3
% growth ¹	3.9%	(6.4)%	(14.9)%	(11.6)%	(12.7)%	(13.2)%	(12.3)%	(13.7)%
SEA	407.2	94.1	106.7	200.9	92.6	118.5	411.9	87.8
% growth ¹	21.0%	5.1%	(6.2)%	(1.2)%	(7.6)%	(8.3)%	(4.8)%	(6.9)%
ANZ	538.2	123.2	166.3	289.5	172.2	184.7	646.4	121.3
% growth ¹	45.3%	27.7%	19.1%	22.7%	24.7%	0.1%	15.5%	(0.2)%
Group - Revenue (€m)	1,035.9	222.0	295.6	517.6	276.2	308.3	1,102.1	198.5
% growth ¹	15.7%	5.4%	0.8%	2.8%	6.7%	(8.5)%	0.1%	(10.1)%
LATAM	352.1	68.1	99.4	167.5	85.6	96.2	349.3	56.2
% growth ¹	(0.4)%	(5.7)%	(9.8)%	(8.1)%	(7.2)%	(13.1)%	(9.6)%	(17.8)%
SEA	289.0	64.8	73.7	138.5	62.9	78.3	279.6	56.9
% growth ¹	7.1%	(3.8)%	(8.0)%	(6.1)%	(9.3)%	(14.2)%	(9.2)%	(12.1)%
ANZ	394.8	89.5	122.9	212.4	128.3	134.1	474.7	85.9
% growth ¹	45.5%	24.6%	18.3%	20.9%	30.2%	(1.0)%	15.7%	(2.7)%
Group – Gross profit (€m)	448.3	95.0	128.3	223.3	113.6	132.0	468.9	81.5
% margin	43.3%	42.8%	43.4%	43.1%	41.1%	42.8%	42.5%	41.1%
LATAM	158.8	29.8	45.8	75.5	35.4	39.1	150.0	23.1
% margin	45.1%	43.7%	46.0%	45.1%	41.4%	40.6%	42.9%	41.1%
SEA	109.6	23.9	27.6	51.6	24.2	33.0	108.7	22.5
% margin	37.9%	36.9%	37.4%	37.2%	38.5%	42.2%	38.9%	39.6%
ANZ	180.2	41.8	55.3	97.1	54.5	60.2	211.8	36.4
% margin	45.7%	46.6%	45.0%	45.7%	42.5%	44.9%	44.6%	42.4%

Note: Following the sale of the Group's CIS business, Lamoda, this business is a Discontinued Operation under IFRS 5. All performance KPI's are presented for Continuing Operations only.

(1) 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 2021	Q1 2022	Q2 2022	H1 2022	Q3 2022	Q4 2022	FY 2022	Q1 2023
Group Active customers (m)	13.4	13.1	12.5	12.5	11.9	11.2	11.2	10.7
LATAM	7.8	7.5	7.0	7.0	6.6	6.2	6.2	5.8
SEA	3.6	3.5	3.3	3.3	3.2	2.9	2.9	2.8
ANZ	2.0	2.0	2.1	2.1	2.1	2.1	2.1	2.1
Group – NMV/Active Customer (€)	114.1	119.7	127.7	127.7	137.5	144.3	144.3	148.0
% growth ¹	14.2%	16.9%	15.7%	15.7%	19.4%	18.8%	18.8%	19.9%
LATAM	75.0	77.7	81.9	81.9	86.8	90.1	90.1	92.7
% growth ¹	3.5%	9.7%	7.1%	7.1%	11.6%	10.4%	10.4%	18.2%
SEA	111.6	117.8	124.6	124.6	131.3	142.7	142.7	145.8
% growth ¹	9.4%	7.1%	9.9%	9.9%	11.1%	20.4%	20.4%	17.4%
ANZ	272.5	279.5	288.2	288.2	305.0	303.4	303.4	302.5
% growth ¹	21.2%	19.3%	12.3%	12.3%	14.3%	7.1%	7.1%	4.6%
Group – Order frequency	2.4	2.5	2.5	2.5	2.5	2.5	2.5	2.5
% growth	5.3%	3.9%	0.6%	0.6%	0.9%	2.5%	2.5%	0.7%
Group - Number of orders (m)	32.6	6.3	7.6	13.9	6.4	7.6	27.9	5.1
% growth	11.6%	(5.2)%	(16.7)%	(11.8)%	(14.8)%	(18.2)%	(14.3)%	(19.1)%
Group - Average order value (€)	46.9	51.7	57.8	55.0	61.9	59.5	57.8	59.4
% growth ¹	8.0%	13.7%	17.8%	15.9%	19.4%	13.8%	15.9%	15.4%

Note: Following the sale of the Group's CIS business, Lamoda, this business is a Discontinued Operation under IFRS 5. All performance KPI's are presented for Continuing Operations only.

(1) 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 2021	Q1 2022	Q2 2022	H1 2022	Q3 2022	Q4 2022	FY 2022	Q1 2023
Group Adjusted EBITDA (€m)	(19.0)	(16.4)	(4.5)	(20.9)	(16.0)	(3.9)	(40.8)	(24.0)
<i>% margin</i>	<i>(1.8)%</i>	<i>(7.4)%</i>	<i>(1.5)%</i>	<i>(4.0)%</i>	<i>(5.8)%</i>	<i>(1.3)%</i>	<i>(3.7)%</i>	<i>(12.1)%</i>
<i>YoY change in % margin (ppt)</i>	<i>(0.5)</i>	<i>(1.1)</i>	<i>(1.3)</i>	<i>(1.2)</i>	<i>0.1</i>	<i>(3.9)</i>	<i>(1.9)</i>	<i>(4.7)</i>
LATAM	(12.0)			(8.4)			(20.2)	
<i>% margin</i>	<i>(3.4)%</i>			<i>(5.0)%</i>			<i>(5.8)%</i>	
<i>YoY change in % margin (ppt)</i>	<i>(6.6)</i>			<i>(3.1)</i>			<i>(2.4)</i>	
SEA	-			(2.8)			2.1	
<i>% margin</i>	<i>0.0%</i>			<i>(2.1)%</i>			<i>0.7%</i>	
<i>YoY change in % margin (ppt)</i>	<i>2.5</i>			<i>1.3</i>			<i>0.7</i>	
ANZ	15.6			5.4			11.3	
<i>% margin</i>	<i>4.0%</i>			<i>2.6%</i>			<i>2.4%</i>	
<i>YoY change in % margin (ppt)</i>	<i>(1.1)</i>			<i>0.1</i>			<i>(1.6)</i>	

Note: Following the sale of the Group's CIS business, Lamoda, this business is a Discontinued Operation under IFRS 5. All performance KPI's are presented for Continuing Operations only.

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 EBITDA adjusted for share-based payment (income) / expenses, Group recharges, IAS 29 Hyperinflation EBITDA impact and other one-off costs, including Ukrainian support costs, one off consulting income, one off payroll costs and changes to estimates for prior year tax.

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.