# APPENDIX

# DETAILED Q1 2017 RESULTS FOR SELECTED COMPANIES

## FOOD & GROCERIES

### HELLOFRESH

| **Key Financials (EURm)** | **FY 2015[6]** | **FY 2016** | **Q1 2016** | **Q1 2017** |
|---|---|---|---|---|
| Revenue | 305.0 | 597.0 | 141.4 | 205.3 |
| *% growth* | | *95.8%* | | *45.2%* |
| Adjusted EBITDA[1] | (86.2) | (82.6) | (27.3) | (29.6) |
| *% margin* | *(28.3%)* | *(13.8%)* | *(19.3%)* | *(14.4%)* |
| Capex[2] | 5.6 | 37.4 | 8.1 | 2.8 |
| *% of revenue* | *1.8%* | *6.3%* | *5.8%* | *1.4%* |
| **Balance Sheet (EURm)** | **31-Dec-15** | **31-Dec-16** | **31-Mar-16** | **31-Mar-17** |
| Net working capital[3] | (32.1) | (31.0) | (38.4) | (57.6) |
| Cash position | 109.2 | 57.5 | 82.7 | 135.5 |
| **Key Performance Indicators** | **FY 2015** | **FY 2016** | **Q1 2016** | **Q1 2017** |
| Number of servings delivered[4] (m) | 49.3 | 90.8 | 22.0 | 30.7 |
| *% growth* | | *84.2%* | | *39.4%* |
| Active subscribers[5] (k) | 620.9 | 857.1 | 785.5 | 1,160.2 |
| *% growth* | | *38.0%* | | *47.7%* |

**Source:** HelloFresh'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, share-based compensation expenses and non-recurring items.

(2) Capital expenditure is calculated as purchase of property, plant and equipment plus acquisition of intangible assets, including software development expenses and excluding goodwill.

(3) Net working capital is calculated as inventories plus trade receivables and receivables from value-added and similar taxes minus trade payables, deferred revenue and liabilities from value-added and similar taxes.

(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.

(6) EBITDA for FY 2015 differs from the one shown in Rocket Internet SE's audited financial statement for the year ended December 31, 2016 (EBITDA of EUR (109.5)m). The difference in EBITDA results mainly from a different classification of expenses for management incentive plans and foreign exchange gains and losses for Rocket Internet SE group reporting purposes and in HelloFresh's FY 2015 unaudited consolidated accounts.

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## FASHION

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

| **Key Financials** (EURm) | **FY 2015**[7,8] | **FY 2016**[7] | **Q1 2016**[7] | **Q1 2017**[7] |
|---|---|---|---|---|
| Revenue | 808.0 | 1,023.1 | 196.9 | 265.3 |
| *% growth* | | *26.6%* | | *34.7%* |
| Gross profit | 326.7 | 433.5 | 78.3 | 105.2 |
| *% margin* | *40.4%* | *42.4%* | *39.8%* | *39.7%* |
| Adjusted EBITDA[1] | (217.2) | (127.9) | (46.5) | (33.2) |
| *% margin* | *(26.9%)* | *(12.5%)* | *(23.6%)* | *(12.5%)* |
| Capex[2] | 24.4 | 36.4 | 11.4 | 10.8 |
| *% of revenue* | *3.0%* | *3.6%* | *5.8%* | *4.1%* |
| **Balance Sheet** (EURm) | **31-Dec-15** | **31-Dec-16** | **31-Mar-16** | **31-Mar-17** |
| Net working capital[3] | 16.4 | (0.3) | 11.4 | 23.3 |
| Cash position | 76.7 | 244.2[9] | 60.9 | 199.7[9] |
| **Key Performance Indicators** (m) | **FY 2015** | **FY 2016** | **Q1 2016** | **Q1 2017** |
| NMV[4] (EURm) | 796.9 | 1,038.1 | 200.9 | 271.7 |
| *% growth* | | *30.3%* | | *35.2%* |
| Total transactions[5] | 19.8 | 25.2 | 5.4 | 5.9 |
| *% growth* | | *27.3%* | | *9.3%* |
| Active customers (LTM)[6] | 8.6 | 9.5 | 8.8 | 9.6 |
| *% growth* | | *10.5%* | | *9.1%* |

**Source:** GFG'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, impairment losses 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 minus trade and other payables.
(4) Net Merchandise Value ("NMV") is defined as the value of goods sold after actual and provisioned returns and rejections.
(5) 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 in the period (eCommerce and marketplace).
(6) Number of customers having made at least one order as defined in "total transactions" less actual and provisioned returns and rejections within the last 12 months before end of period.
(7) Excluding discontinued operations of Jabong (balance sheet items in FY 2015 and Q1 2016 include Jabong).
(8) Revenue and EBITDA for FY 2015 differ from those shown in Rocket Internet SE's audited financial statement for the year ended December 31, 2016 (revenue of EUR 930.1m and EBITDA of EUR (318.6)m), which is primarily due to the retrospective exclusion of Jabong from GFG's FY 2015 results.
(9) Pro-forma cash positions of EUR 255.0 (FY 2016) and EUR 205.4 (Q1 2017) include cash on balance sheet and disposal proceeds.

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## LAMODA

| Key Financials (EURm) | FY 2015 | FY 2016 | Q1 2016 | Q1 2017 |
|---|---|---|---|---|
| Revenue | 235.2 | 305.1 | 51.5 | 91.6 |
| *% growth (FX neutral)*[1] | | *39.6%* | | *37.3%* |
| *% growth (EUR)* | | *29.7%* | | *77.9%* |
| Gross profit | 96.5 | 120.5 | 18.4 | 30.2 |
| *% margin* | *41.0%* | *39.5%* | *35.7%* | *33.0%* |
| **Key Performance Indicators** | **FY 2015** | **FY 2016** | **Q1 2016** | **Q1 2017** |
| NMV[2] (EURm) | 230.8 | 299.9 | 51.9 | 89.5 |
| *% growth (FX neutral)*[1] | | *40.4%* | | *31.5%* |
| *% growth (EUR)* | | *29.9%* | | *72.4%* |

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

**Notes:** Consolidated Lamoda financial information on EUR basis is derived from GFG's unaudited consolidated financial information based on IFRS. Deviation from prior publication of RUB based consolidated Lamoda financial information is primarily attributable to GFG accounting policy alignments.

(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.

## DAFITI

| Key Financials (EURm) | FY 2015[3] | FY 2016[3] | Q1 2016[3] | Q1 2017[3] |
|---|---|---|---|---|
| Revenue | 254.4 | 315.5 | 57.2 | 72.4 |
| *% growth (FX neutral pro-forma)*[1,3] | | *9.8%* | | *1.8%* |
| *% growth (EUR)* | | *24.0%* | | *26.6%* |
| Gross profit | 99.0 | 136.8 | 22.0 | 30.3 |
| *% margin* | *38.9%* | *43.4%* | *38.5%* | *41.9%* |
| **Key Performance Indicators** | **FY 2015** | **FY 2016** | **Q1 2016** | **Q1 2017** |
| NMV[2] (EURm) | 252.2 | 330.8 | 60.2 | 78.7 |
| *% growth (FX neutral pro-forma)*[1,3] | | *15.1%* | | *5.1%* |
| *% growth (EUR)* | | *31.2%* | | *30.7%* |

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

**Notes:** Consolidated Dafiti financial information on EUR basis is derived from GFG's unaudited consolidated financial information based on IFRS. Deviation from prior publication of BRL based consolidated Dafiti financial information is primarily attributable to GFG accounting policy alignments.

(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.
(3) Kanui and Tricae are included since their acquisition in September, 2015. Dafiti Mexico is excluded since its divestment in November, 2015. Pro-forma growth rates are calculated including Kanui and Tricae and excluding Dafiti Mexico in all comparable periods.

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## NAMSHI

| Key Financials (EURm) | FY 2015 | FY 2016 | Q1 2016 | Q1 2017 |
|---|---|---|---|---|
| Revenue | 107.8 | 136.2 | 32.7 | 36.7 |
| *% growth (FX neutral)*[1] | | *26.1%* | | *8.5%* |
| *% growth (EUR)* | | *26.3%* | | *12.2%* |
| Gross profit | 58.3 | 72.1 | 17.0 | 18.4 |
| *% margin* | *54.1%* | *52.9%* | *52.0%* | *50.1%* |
| **Key Performance Indicators** | **FY 2015** | **FY 2016** | **Q1 2016** | **Q1 2017** |
| NMV[2] (EURm) | 101.9 | 128.5 | 30.8 | 34.6 |
| *% growth (FX neutral)*[1] | | *25.9%* | | *8.7%* |
| *% growth (EUR)* | | *26.1%* | | *12.3%* |

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

**Notes:** Consolidated Namshi financial information on EUR basis is derived from GFG's unaudited consolidated financial information based on IFRS. Deviation from prior publication of AED based consolidated Namshi financial information is primarily attributable to GFG accounting policy alignments.

(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.

## ZALORA & THE ICONIC

| Key Financials (EURm) | FY 2015[3] | FY 2016[3] | Q1 2016[3] | Q1 2017 |
|---|---|---|---|---|
| Revenue | 207.6 | 261.2 | 54.1 | 64.9 |
| *% growth (FX neutral pro-forma)*[1,3] | | *35.6%* | | *20.5%* |
| *% growth (EUR)* | | *25.8%* | | *20.0%* |
| Gross profit | 72.4 | 103.2 | 20.8 | 26.4 |
| *% margin* | *34.9%* | *39.5%* | *38.4%* | *40.7%* |
| **Key Performance Indicators** | **FY 2015** | **FY 2016** | **Q1 2016** | **Q1 2017** |
| NMV[2] (EURm) | 212.0 | 278.9 | 58.0 | 68.9 |
| *% growth (FX neutral pro-forma)*[1,3] | | *43.1%* | | *20.3%* |
| *% growth (EUR)* | | *31.6%* | | *18.8%* |

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

**Notes:** Consolidated Zalora financial information on EUR basis is derived from GFG's unaudited consolidated financial information based on IFRS. Deviation from prior publication of consolidated Zalora financial information is primarily attributable to GFG accounting policy alignments.

(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.
(3) Operations in Thailand and Vietnam included until their disposal in May, 2016. Pro-forma growth rates are calculated excluding operations in Thailand and Vietnam in all comparable periods.

# APPENDIX

## GENERAL MERCHANDISE

### JUMIA

| **Key Financials** (EURm) | **FY 2015**[7] | **FY 2016** | **Q1 2016** | **Q1 2017** |
|---|---|---|---|---|
| Revenue | 144.5 | 84.3 | 23.1 | 19.2 |
| *% growth* | | *(41.6%)* | | *(16.9%)* |
| Gross profit | 24.6 | 30.2 | 8.1 | 5.4 |
| *% margin* | *17.0%* | *35.8%* | *34.8%* | *28.0%* |
| Adjusted EBITDA[1] | (159.7) | (91.3) | (24.9) | (23.7) |
| *% margin* | *(110.6%)* | *(108.3%)* | *(107.7%)* | *(123.5%)* |
| Capex[2] | 4.7 | 1.5 | 0.1 | 0.2 |
| *% of revenue* | *3.3%* | *1.8%* | *0.4%* | *1.0%* |
| **Balance Sheet** (EURm) | **31-Dec-15** | **31-Dec-16** | **31-Mar-16** | **31-Mar-17** |
| Net working capital[3] | (18.2) | (12.2) | (10.3) | (11.2) |
| Cash position | 27.9 | 29.5 | 16.0 | 28.8[8] |
| **Key Performance Indicators** (m) | **FY 2015** | **FY 2016** | **Q1 2016** | **Q1 2017** |
| GMV[4] (EURm) | 320.5 | 276.9 | 60.9 | 63.5 |
| *% growth* | | *(13.6%)* | | *4.4%* |
| Total transactions[5] | 4.3 | 4.1 | 1.0 | 1.2 |
| *% growth* | | *(3.9%)* | | *18.9%* |
| Active customers (LTM)[6] | 1.6 | 1.5 | 1.7 | 1.6 |
| *% growth* | | *(4.2%)* | | *(5.1%)* |

**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 around 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 transactions" sold in period, including taxes, including shipping costs.
(5) 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 in the period (eCommerce and marketplace).
(6) Number of customers having made at least one transaction as defined in "total transactions" within the last 12 months before end of period.
(7) Revenue, EBITDA and cash position for FY 2015 differ from those shown in Rocket Internet SE's audited financial statement for the year ended December 31, 2016 (revenue of EUR 134.6m, EBITDA of EUR (118.9)m and cash position of EUR 9.5m), which represents the financial information for FY 2015 of Jumia's general merchandise businesses only, excluding other African marketplace and classifieds businesses.
(8) Pro-forma cash position of EUR 340.8m includes cash on balance sheet plus capital commitments.

# APPENDIX

## HOME & LIVING

### WESTWING

| **Key Financials** (EURm) | **FY 2015** | **FY 2016** | **Q1 2016** | **Q1 2017** |
|---|---|---|---|---|
| Revenue | 219.2 | 250.4 | 56.6 | 60.1 |
| *% growth* | | *14.2%* | | *6.2%* |
| Gross profit | 92.6 | 106.3 | 24.8 | 26.2 |
| *% margin* | *42.2%* | *42.5%* | *43.8%* | *43.5%* |
| Adjusted EBITDA[1] | (49.9) | (13.8) | (6.2) | (3.6) |
| *% margin* | *(22.8%)* | *(5.5%)* | *(11.0%)* | *(6.0%)* |
| Capex[2] | 6.4 | 3.8 | 0.9 | 1.7 |
| *% of revenue* | *2.9%* | *1.5%* | *1.6%* | *2.9%* |
| **Balance Sheet** (EURm) | **31-Dec-15** | **31-Dec-16** | **31-Mar-16** | **31-Mar-17** |
| Net working capital[3] | (22.7) | (23.5) | (22.7) | (27.1) |
| Cash position | 18.7 | 17.9 | 11.2 | 17.4 |
| **Key Performance Indicators** (m) | **FY 2015**[7] | **FY 2016**[7] | **Q1 2016**[7] | **Q1 2017**[7] |
| GMV[4] (EURm) | 233.9 | 267.0 | 66.5 | 69.5 |
| *% growth* | | *14.2%* | | *4.5%* |
| Total orders[5] | 2.5 | 2.8 | 0.7 | 0.6 |
| *% growth* | | *8.8%* | | *(9.8%)* |
| Active customers (LTM)[6] | 0.9 | 1.0 | 0.9 | 1.0 |
| *% growth* | | *7.6%* | | *3.5%* |

**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 in 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), i.e. total number of valid orders placed in 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 0.2m in Q1 2016 and EUR 0.8m in Q1 2017).

# APPENDIX

## HOME24

| Key Financials (EURm) | FY 2015 | FY 2016[7] | Q1 2016[7] | Q1 2017[7] |
|---|---|---|---|---|
| Revenue | 233.7 | 243.8 | 63.8 | 67.1 |
| *% growth* | | *4.3%* | | *5.2%* |
| Gross profit | 89.5 | 102.1 | 27.6 | 29.7 |
| *% margin* | *38.3%* | *41.9%* | *43.2%* | *44.2%* |
| Adjusted EBITDA[1] | (75.3) | (40.1) | (12.6) | (7.4) |
| *% margin* | *(32.2%)* | *(16.5%)* | *(19.8%)* | *(11.0%)* |
| Capex[2] | 16.6 | 14.7 | 2.7 | 3.3 |
| *% of revenue* | *7.1%* | *6.0%* | *4.3%* | *4.9%* |
| **Balance Sheet (EURm)** | **31-Dec-15** | **31-Dec-16** | **31-Mar-16** | **31-Mar-17** |
| Net working capital[3] | (2.8) | (7.4) | 2.4 | 4.3 |
| Cash position | 45.9 | 34.0 | 34.3 | 16.8 |
| **Key Performance Indicators (m)** | **FY 2015** | **FY 2016** | **Q1 2016** | **Q1 2017** |
| GMV[4] (EURm) | 244.1 | 250.8 | 67.5 | 73.2 |
| *% growth* | | *2.7%* | | *8.5%* |
| Total orders[5] | 1.2 | 1.2 | 0.3 | 0.3 |
| *% growth* | | *5.6%* | | *(3.2%)* |
| Active customers (LTM)[6] | 1.0 | 1.0 | 1.0 | 1.0 |
| *% growth* | | *(0.3%)* | | *(3.7%)* |

**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 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 in period, excluding taxes and shipping costs.
(5) 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 in 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) Fashion For Home is included for the entire FY 2016, Q1 2016 and Q1 2017.

**Ends**

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**About Rocket Internet**

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