

DETAILED H1 2017 RESULTS FOR SELECTED COMPANIES

FOOD & GROCERIES

HELLOFRESH

Key Financials (EURm)	Q2 2016	Q2 2017	H1 2016	H1 2017
Revenue	150.1	230.1	291.5	435.4
<i>% growth</i>		53.3%		49.4%
Adjusted EBITDA ¹	(18.4)	(16.9)	(45.7)	(46.5)
<i>% margin</i>	(12.3%)	(7.4%)	(15.7%)	(10.7%)
Capex ²	4.1	4.8	12.3	7.6
<i>% of revenue</i>	2.8%	2.1%	4.2%	1.7%
Balance Sheet (EURm)			30-Jun-16	30-Jun-17
Net working capital ³			(43.7)	(46.3)
Cash position			132.6	112.8
Key Performance Indicators	Q2 2016	Q2 2017	H1 2016	H1 2017
Number of servings delivered ⁴ (m)	22.7	33.7	44.8	64.3
<i>% growth</i>		48.2%		43.6%
Active customers ⁵ (k)			812.0	1,251.1
<i>% growth</i>				54.1%

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 within the period.
- (5) Number of people subscribed to services and having ordered at least once during the last three months of the period presented.

FASHION

GLOBAL FASHION GROUP CONSOLIDATED (EXCL. JABONG AND NAMSHI)

Key Financials (EURm)	Q2 2016 ^{7,8}	Q2 2017 ⁷	H1 2016 ^{7,8}	H1 2017 ⁷
Revenue	224.5	281.9	388.7	510.6
% growth		25.6%		31.4%
Gross profit	95.3	120.7	156.6	207.4
% margin	42.4%	42.8%	40.3%	40.6%
Adjusted EBITDA ¹	(23.1)	(12.1)	(69.1)	(43.9)
% margin	(10.3%)	(4.3%)	(17.8%)	(8.6%)
Capex ²	8.1	6.2	19.5	16.9
% of revenue	3.6%	2.2%	5.0%	3.3%
Balance Sheet (EURm)			30-Jun-16	30-Jun-17
Net working capital ³			(11.6)	25.4
Cash position (pro-forma)			342.6 ⁹	271.3 ⁹
Key Performance Indicators (m)	Q2 2016	Q2 2017	H1 2016	H1 2017
NMV ⁴ (EURm)	225.9	292.1	394.5	527.9
% growth		29.3%		33.8%
Total transactions ⁵	6.0	6.9	11.0	12.4
% growth		15.0%		12.7%
Active customers (LTM) ⁶			8.4	9.2
% growth				9.5%

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, 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.
- (3) Net working capital is calculated as inventories plus trade and other receivables minus trade and other payables and other financial liabilities.
- (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 within 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 and Namshi (balance sheet items in Q2 2016 and H1 2016 include Namshi).
- (8) Revenue and EBITDA for H1 2016 differ from those shown in Rocket Internet SE's unaudited interim condensed consolidated financial statements for the period ended June 30, 2017 (revenue of EUR 455.8m and EBITDA of EUR (82.3m)), which is primarily due to the retrospective exclusion of Namshi from GFG's H1 2016 results.
- (9) Pro-forma cash position of EUR 342.6m in H1 2016 includes cash on balance sheet as well as all outstanding committed proceeds for the Jabong disposal and the funding round of EUR 330m, which was fully paid by the end of 2016. Pro-forma cash position of EUR 271.3m in H1 2017 includes cash on balance sheet as well as the outstanding net proceeds from the sale of 51% stake of Namshi, which was closed in August 2017.

LAMODA

Key Financials (EURm)	Q2 2016	Q2 2017	H1 2016	H1 2017
Revenue	74.0	103.1	125.6	194.7
% growth (FX neutral) ¹		19.1%		27.0%
% growth (EUR)		39.3%		55.0%
Gross profit	33.6	44.5	52.1	74.7
% margin	45.4%	43.2%	41.5%	38.4%
Key Performance Indicators	Q2 2016	Q2 2017	H1 2016	H1 2017
NMV ² (EURm)	71.9	99.7	123.8	189.2
% growth (FX neutral) ¹		17.1%		23.5%
% growth (EUR)		38.7%		52.8%

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.

- (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)	Q2 2016	Q2 2017	H1 2016	H1 2017
Revenue	78.6	92.2	135.8	164.6
% growth (FX neutral) ¹		7.7%		5.1%
% growth (EUR)		17.3%		21.2%
Gross profit	35.2	41.8	57.2	72.1
% margin	44.8%	45.3%	42.1%	43.8%
Key Performance Indicators	Q2 2016	Q2 2017	H1 2016	H1 2017
NMV ² (EURm)	80.0	99.4	138.8	176.7
% growth (FX neutral) ¹		14.4%		10.6%
% growth (EUR)		24.3%		27.3%

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.

- (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)	Q2 2016³	Q2 2017	H1 2016³	H1 2017
Revenue	70.4	86.2	124.5	151.1
% growth (FX neutral pro-forma) ^{1,3}		22.5%		21.6%
% growth (EUR)		22.4%		21.4%
Gross profit	26.0	34.9	46.8	61.3
% margin	36.9%	40.5%	37.6%	40.6%
Key Performance Indicators	Q2 2016	Q2 2017	H1 2016	H1 2017
NMV ² (EURm)	73.9	93.1	131.9	162.0
% growth (FX neutral pro-forma) ^{1,3}		25.4%		23.2%
% growth (EUR)		26.0%		22.8%

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.

- (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.

NAMSHI – NOT INCLUDED IN GFG FINANCIALS

Key Financials (EURm)	Q2 2016	Q2 2017	H1 2016	H1 2017
Revenue	34.4	43.5	67.1	80.2
% growth (FX neutral) ¹		20.5%		14.8%
% growth (EUR)		26.5%		19.5%
Gross profit	18.6	22.9	35.6	41.3
% margin	54.1%	52.6%	53.1%	51.5%
Key Performance Indicators	Q2 2016	Q2 2017	H1 2016	H1 2017
NMV ² (EURm)	33.2	40.7	64.0	75.4
% growth (FX neutral) ¹		19.5%		14.4%
% growth (EUR)		22.6%		17.8%

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

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 will be 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.

GENERAL MERCHANDISE

JUMIA

Key Financials (EURm)	Q2 2016	Q2 2017	H1 2016 ⁷	H1 2017
Revenue	14.6	18.3	37.7	37.5
% growth		25.0%		(0.7%)
Gross profit	6.7	5.9	14.8	11.2
% margin	45.8%	32.1%	39.1%	30.0%
Adjusted EBITDA ¹	(27.6)	(28.5)	(54.3)	(52.2)
% margin	(188.9%)	(155.8%)	(143.8%)	(139.2%)
Capex ²	0.6	0.4	0.7	0.6
% of revenue	3.9%	1.9%	1.8%	1.5%
Balance Sheet (EURm)			30-Jun-16	30-Jun-17
Net working capital ³			(11.1)	(12.2)
Cash position			18.0	24.4 ⁸
Key Performance Indicators (m)	Q2 2016	Q2 2017	H1 2016	H1 2017
GMV ⁴ (EURm)	58.1	74.5	119.0	138.0
% growth		28.2%		16.0%
Total transactions ⁵	0.9	1.5	1.9	2.6
% growth		64.3%		40.6%
Active customers (LTM) ⁶			1.6	1.8
% growth				10.0%

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 within the 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 within 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 H1 2016 differ from those shown in Rocket Internet SE's unaudited interim condensed consolidated financial statements for the period ended June 30, 2017 (revenue of EUR 33.0m, EBITDA of EUR (38.0m) and cash position of EUR 5.0m), which represent the financial information for H1 2016 of Jumia's general merchandise businesses only, excluding other African marketplace and classifieds businesses.
- (8) Pro-forma cash position of EUR 312.4m includes cash on balance sheet plus capital commitments.

HOME & LIVING

WESTWING

Key Financials (EURm)	Q2 2016	Q2 2017	H1 2016	H1 2017
Revenue	61.3	62.5	117.9	122.6
<i>% growth</i>		1.9%		4.0%
Gross profit	25.4	27.3	50.2	53.5
<i>% margin</i>	41.3%	43.7%	42.5%	43.6%
Adjusted EBITDA ¹	(3.7)	(2.2)	(9.9)	(5.8)
<i>% margin</i>	(6.0%)	(3.5%)	(8.4%)	(4.7%)
Capex ²	0.6	1.2	1.5	3.0
<i>% of revenue</i>	1.0%	1.9%	1.3%	2.4%
Balance Sheet (EURm)			30-Jun-16	30-Jun-17
Net working capital ³			(19.6)	(18.1)
Cash position			23.8	13.8
Key Performance Indicators (m)	Q2 2016⁷	Q2 2017⁷	H1 2016⁷	H1 2017⁷
GMV ⁴ (EURm)	63.0	66.0	129.5	135.5
<i>% growth</i>		4.7%		4.6%
Total orders ⁵	0.7	0.6	1.4	1.3
<i>% growth</i>		(4.7%)		(7.4%)
Active customers (LTM) ⁶			0.9	1.0
<i>% growth</i>				0.8%

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), i.e. total number of valid orders placed 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 0.2m in Q2 2016 and EUR 0.8m in Q2 2017).

HOME24

Key Financials (EURm)	Q2 2016	Q2 2017	H1 2016	H1 2017
Revenue	59.6	64.7	123.5	131.8
<i>% growth</i>		8.4%		6.7%
Gross profit	21.7	27.9	49.3	57.5
<i>% margin</i>	36.4%	43.1%	40.0%	43.7%
Adjusted EBITDA ¹	(12.8)	(4.8)	(25.4)	(12.2)
<i>% margin</i>	(21.4%)	(7.5%)	(20.6%)	(9.3%)
Capex ²	3.0	4.1	5.7	7.4
<i>% of revenue</i>	5.0%	6.3%	4.7%	5.6%
Balance Sheet (EURm)			30-Jun-16	30-Jun-17
Net working capital ³			1.4	5.0
Cash position			24.5	20.4
Key Performance Indicators (m)	Q2 2016	Q2 2017	H1 2016	H1 2017
GMV ⁴ (EURm)	57.2	64.7	124.6	137.9
<i>% growth</i>		13.2%		10.7%
Total orders ⁵	0.3	0.3	0.6	0.6
<i>% growth</i>		7.3%		1.6%
Active customers (LTM) ⁶			1.0	1.0
<i>% growth</i>				(3.2%)

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, 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 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.

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Media Contact

T: +49 30 300 13 18 68

E: media@rocket-internet.com

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