

DETAILED Q1 2018 RESULTS FOR SELECTED COMPANIES

FASHION

GLOBAL FASHION GROUP CONSOLIDATED FINANCIALS

Key Financials (EURm)	FY 2016^{9, 10}	FY 2017⁹	Q1 2017⁹	Q1 2018
Revenue	886.9	1,095.0	228.7	236.9
<i>% growth (FX neutral pro-forma)¹</i>		19.9%		17.6%
<i>% growth (EUR)</i>		23.5%		3.6%
Gross profit	361.4	430.9	86.8	87.6
<i>% margin</i>	40.7%	39.4%	38.0%	37.0%
Adjusted EBITDA ²	(130.8)	(97.9)	(31.9)	(32.2)
<i>% margin</i>	(14.7)%	(8.9)%	(13.9)%	(13.6)%
Capex ³	36.0	30.3	10.7	5.5
<i>% of revenue</i>	4.1%	2.8%	4.7%	2.3%
Balance Sheet (EURm)	31-Dec-16	31-Dec-17	31-Mar-17	31-Mar-18
Net working capital ⁴	(0.3)	(0.6)	23.3	21.1
Cash position (pro-forma) ⁵	255.0	257.3	205.4	180.6
Key Performance Indicators (m)	FY 2016	FY 2017	Q1 2017	Q1 2018
NMV ⁶ (EURm)	902.6	1,130.6	235.7	247.0
<i>% growth (FX neutral pro-forma)¹</i>		21.1%		19.9%
<i>% growth (EUR)</i>		25.3%		4.8%
Total orders ⁷	23.0	26.7	5.4	6.3
<i>% growth</i>		16.1%		16.7%
Active customers (LTM) ⁸	8.8	9.9	9.0	10.1
<i>% growth</i>		12.5%		12.2%

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

Notes: Namshi accounted for at-equity

- (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; 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 and Q1 2017 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

Key Financials (EURm)	FY 2016	FY 2017	Q1 2017	Q1 2018
Revenue ¹	302.7	395.1	89.3	81.3
% growth (FX neutral) ^{1,2}		18.6%		1.5%
% growth (EUR) ¹		30.5%		(9.0)%
Gross profit ¹	119.9	147.7	29.7	27.7
% margin ¹	39.6%	37.4%	33.3%	34.1%
Key Performance Indicators	FY 2016	FY 2017	Q1 2017	Q1 2018
NMV ³ (EURm)	300.0	388.9	89.5	83.6
% growth (FX neutral) ²		17.2%		4.7%
% growth (EUR)		29.6%		(6.6)%

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) For the purpose of comparison, the Lamoda results have been restated to remove its private label, following an internal corporate restructuring.
- (2) Growth rate is shown on a constant currency basis and therefore excludes the effect of foreign currency movements.
- (3) 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

Key Financials (EURm)	FY 2016	FY 2017	Q1 2017	Q1 2018
Revenue	315.5	365.2	72.4	75.2
% growth (FX neutral) ¹		12.5%		24.3%
% growth (EUR)		15.8%		3.9%
Gross profit	136.8	155.4	30.3	30.7
% margin	43.4%	42.6%	41.9%	40.8%
Key Performance Indicators	FY 2016	FY 2017	Q1 2017	Q1 2018
NMV ² (EURm)	323.6	388.7	77.3	78.6
% growth (FX neutral) ¹		16.9%		21.4%
% growth (EUR)		20.1%		1.7%

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.
- (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 & THE ICONIC

Key Financials (EURm)	FY 2016	FY 2017	Q1 2017	Q1 2018
Revenue	261.2	323.5	64.9	76.7
<i>% growth (FX neutral pro-forma)¹</i>		27.9%		30.5%
<i>% growth (EUR)</i>		23.9%		18.2%
Gross profit	103.2	125.2	26.4	28.5
<i>% margin</i>	39.5%	38.7%	40.7%	37.2%
Key Performance Indicators	FY 2016	FY 2017	Q1 2017	Q1 2018
NMV ² (EURm)	278.9	353.0	68.9	84.7
<i>% growth (FX neutral pro-forma)¹</i>		30.7%		37.2%
<i>% growth (EUR)</i>		26.6%		22.9%

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

Key Financials (EURm)	FY 2016	FY 2017	Q1 2017	Q1 2018
Revenue	136.2	175.7	36.7	38.9
<i>% growth (FX neutral)¹</i>		32.2%		22.3%
<i>% growth (EUR)</i>		29.0%		6.0%
Gross profit	72.1	86.7	18.4	17.9
<i>% margin</i>	52.9%	49.3%	50.1%	46.0%
Key Performance Indicators	FY 2016	FY 2017	Q1 2017	Q1 2018
NMV ² (EURm)	128.5	166.2	34.6	37.1
<i>% growth (FX neutral)¹</i>		32.6%		23.6%
<i>% growth (EUR)</i>		29.3%		7.2%

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)	FY 2016 ⁷	FY 2017 ⁷	Q1 2017	Q1 2018
Revenue	84.3	93.8	19.2	28.0
% growth		11.2%		45.9%
Gross profit	30.2	27.0	5.4	8.2
% margin	35.8%	28.8%	28.0%	29.1%
Adjusted EBITDA ¹	(92.1)	(118.7)	(23.7)	(30.7)
% margin	(109.2)%	(126.5)%	(123.5)%	(109.7)%
Capex ²	1.5	2.2	0.2	0.5
% of revenue	1.8%	2.4%	1.0%	1.8%
Balance Sheet (EURm)	31-Dec-16	31-Dec-17	31-Mar-17	31-Mar-18
Net working capital ³	(13.0)	(10.2)	(11.2)	(9.9)
Cash position	29.5	29.2	28.8	19.1 ⁸
Key Performance Indicators (m)	FY 2016	FY 2017	Q1 2017	Q1 2018
GMV ⁴ (EURm)	357.5	507.0	88.5	151.3
% growth		41.8%		70.9%
Total orders ⁵	4.9	8.3	1.4	2.7
% growth		68.3%		94.3%
Active customers (LTM) ⁶	1.5	2.2	1.6	2.5
% growth		47.4%		59.2%

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) Changes versus previously reported figures reflect prior period corrections (FY 2016) and year end adjustments (FY 2017).
- (8) Pro-forma cash position of EUR 211m includes cash on balance sheet plus capital commitments.

HOME & LIVING

WESTWING

Key Financials (EURm)	FY 2016	FY 2017	Q1 2017	Q1 2018
Revenue	250.4	265.8	60.1	71.1
<i>% growth</i>		6.2%		18.4%
Gross profit	106.3	114.1	26.2	30.6
<i>% margin</i>	42.5%	42.9%	43.5%	43.0%
Adjusted EBITDA ¹	(13.8)	(4.9)	(3.6)	1.2
<i>% margin</i>	(5.5)%	(1.9)%	(6.0)%	1.7%
Capex ²	3.8	5.5	1.7	1.7
<i>% of revenue</i>	1.5%	2.1%	2.9%	2.4%
Balance Sheet (EURm)	31-Dec-16	31-Dec-17	31-Mar-17	31-Mar-18
Net working capital ³	(23.5)	(18.4)	(27.1)	(12.0)
Cash position	17.9	13.8	17.4	6.0
Key Performance Indicators (m)	FY 2016⁷	FY 2017⁷	Q1 2017⁷	Q1 2018⁷
GMV ⁴ (EURm)	267.0	290.4	69.5	81.4
<i>% growth</i>		8.8%		17.0%
Total orders ⁵	2.8	2.8	0.6	0.8
<i>% growth</i>		(0.4)%		16.9%
Active customers (LTM) ⁶	1.0	1.0	1.0	1.0
<i>% growth</i>		0.1%		7.3%

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 c. EUR 0.8m in Q1 2017 and EUR 0.8m in Q1 2018 as well as of c. EUR 1.6m in 2016 and EUR 3.5m in 2017).

HOME24

Key Financials (EURm)	FY 2016	FY 2017	Q1 2017⁷	Q1 2018⁸
Revenue	243.8	275.7	67.5	84.5
% growth		13.1%		25.2%
Gross profit	102.1	123.0	29.8	37.9
% margin	41.9%	44.6%	44.2%	44.8%
Adjusted EBITDA ¹	(40.1)	(21.8)	(7.2)	(5.1)
% margin	(16.5)%	(7.9)%	(10.7)%	(6.0)%
Capex ²	14.7	14.2	3.3	5.3
% of revenue	6.0%	5.2%	4.9%	6.3%
Balance Sheet (EURm)	31-Dec-16	31-Dec-17	31-Mar-17	31-Mar-18
Net working capital ³	(17.5)	(17.4)	(8.0)	(19.0)
Cash position	34.0	19.9	16.8	8.8
Key Performance Indicators (m)	FY 2016	FY 2017	Q1 2017	Q1 2018
GOV (EURm) ⁴	365.2	431.0	107.0	127.4
% growth		18.0%		19.1%
Total orders ⁵	1.4	1.6	0.4	0.5
% growth		12.3%		26.5%
Active customers (LTM) ⁶	1.0	1.1	1.0	1.1
% growth		9.1%		17.2%

Source: home24's unaudited consolidated IFRS financial information and management reports

- (1) Adjusted EBITDA is calculated as operating profit or loss before depreciation of property, plant and equipment, right of use assets, 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 and advance payments.
- (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 placed at least one order for which delivery to the respective customer has commenced during the twelve months prior to the respective date, irrespective of returns.
- (7) Starting January 2017, home24 implemented new international financial reporting standard IFRS 15 "Revenue from contracts with customers" and respectively adjusted previously-published financial information for Q1 2017. Total effect on Q1 2017 for Revenue, Gross Profit and Adjusted EBITDA is EUR 0.4m, EUR 0.2m and EUR 0.2m respectively.
- (8) Starting January 2018, home24 applied new international financial reporting standard IFRS 16 "Leases". Total effect on Adjusted EBITDA amounts to EUR 1.7m in Q1 2018.

Ends

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About Rocket Internet

Rocket Internet incubates and invests in internet and technology companies globally. It provides operational support to its companies and helps them scale internationally. Rocket Internet focuses predominantly on four industry sectors of online and mobile retail and services that make up a significant share of consumer spending: Food & Groceries, Fashion, General Merchandise and Home & Living. Rocket Internet's selected companies are active in a large number of countries around the world with more than 33,000 employees. Rocket Internet holds stakes in two significant publicly listed companies, Delivery Hero and HelloFresh. Rocket Internet SE is listed on the Frankfurt Stock Exchange (ISIN DE000A12UKK6, RKET) and is included in the MDAX index. For further information please visit www.rocket-internet.com.

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