

HIGHLIGHTS

Outstanding customer growth resulting in profitable growth in Q2/19 and raised full-year profitability outlook

- **Starting point strategy:** Strongest ever Q2 active customer growth and fastest site visit growth since 2013
- **Financial performance:** Profitable growth continued with GMV +23.7% and yoy higher adj. EBIT of €102m
- **Profit outlook:** Adj. EBIT expected in upper half of initial €175-225m range
- **Customer proposition:** Expansion of fulfillment network and broadening of our assortment range
- **Platform transition:** ZFS is already a great success – and we are taking it even further

FIGURES

	Q2/18	Q2/19	Δ Q2/18 Q2/19
Group Key Performance Indicators			
Site Visits (m)	734.3	986.4	34.3%
Active Customers (m)	24.6	28.3	15.2%
Number of Orders (m)	29.0	36.1	24.7%
Average Order per Active Customer (LTM)	4.2x	4.6x	9.2%
Average Basket Size (in €) (LTM)	58.4	56.9	(2.6%)
Results of Operations			
Gross merchandise value (GMV) (in €bn)	1.6	2.0	23.7%
Revenue (in €m)	1,330.0	1,597.3	20.1%
Fashion Store	1,233.4	1,478.1	19.8%
<i>thereof DACH</i>	625.8	732.0	17.0%
<i>thereof Rest of Europe</i>	607.6	746.1	22.8%
Adjusted EBIT (in €m)	94.0	101.7	
Fashion Store	92.2	103.6	
<i>thereof DACH</i>	60.0	67.5	12.5%
<i>thereof Rest of Europe</i>	32.2	36.1	12.1%
Adjusted EBIT (as % of revenue)	7.1%	6.4%	0.7pp
Financial Position (in €m)			
Net working capital	16.1	(78.6)	
Cash flow from operating activities	80.7	143.2	
Cash flow from investing activities	(67.0)	(56.8)	
Capex	(67.0)	(55.1)	

OUTLOOK

FY 19 Profitability outlook raised – Adj. EBIT expected in upper half of initial €175-225m range

- GMV growth in 20 – 25% range; revenue growth around the low end of this range
- Adj. EBIT: in upper half of initial €175 – 225m range
- Slightly negative working capital and around €300m capex