

HIGHLIGHTS

Strong and profitable growth in Q1

- **Solid financial performance:** GMV +23%. Revenue +15%. adj. EBIT €6m
- **Guidance confirmed for FY19:** Strong growth and solid profitability – in line with long-term growth outlook
- **Progress on starting point strategy:** NPS at all time high and growing reach (traffic +29%)
- **Progress on platform scaling:** PP, ZFS and ZMS
- **Aligning the company on a more focused strategy:** concentrating on the right priorities and investments

FIGURES

	Q1/18	Q1/19	Δ Q1/18 Q1/19
Group Key Performance Indicators			
Site Visits (m)	713.5	923.6	29.5%
Active Customers (m)	23.9	27.2	14.1%
Number of Orders (m)	25.4	31.4	23.6%
Average Order per Active Customer (LTM)	4.02x	4.49x	11.5%
Average Basket Size (in €) (LTM)	59.4	57.1	-3.9%
Results of Operations			
Gross merchandise value (GMV) (in €bn)	1.43	1.76	23.1%
Revenue (in €m)	1.196.0	1.378.2	15.2%
Fashion Store	1.093.9	1.268.5	16.0%
<i>thereof DACH</i>	<i>552.0</i>	<i>621.7</i>	12.6%
<i>thereof Rest of Europe</i>	<i>541.9</i>	<i>646.8</i>	19.4%
Adjusted EBIT (in €m)	0.4	6.4	
Fashion Store	(0.2)	8.4	
<i>thereof DACH</i>	<i>16.6</i>	<i>26.3</i>	58.4%
<i>thereof Rest of Europe</i>	<i>(16.8)</i>	<i>(18.0)</i>	-6.7%
Adjusted EBIT (as % of revenue)	0.0%	0.5%	0.5pp
Financial Position (in €m)			
Net working capital	(34.8)	(12.4)	
Cash flow from operating activities	(75.9)	(58.6)	
Cash flow from investing activities	(26.3)	(24.4)	
Capex	(41.8)	(42.3)	

OUTLOOK

2019 Guidance confirmed – very strong GMV growth and solid profitability

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