

Zalando Q3/22 Factsheet November 03, 2022

Highlights

- Gross Merchandise Volume (GMV) gains 7.1%; revenue climbs 2.9%; adjusted EBIT increases to 13.5 million euros in third quarter
- Number of active customers grows 8%, exceeding 50 million for first time
- Introduction of minimum order value improves profitability
- The company continues to focus on delivering its strategic priorities and expects its full-year results to come in at the lower end of its forecast range

Figures

Group key performance indicators			
	Q3/21	Q3/22	Δ Q3/22 vs. Q3/21
Active customers (L12M, m)	46.3	50.2	8%
Number of orders (m)	55.8	58.8	5%
Average orders per active customer (L12M, #)	5.1	5.2	2%
Average basket size (L12M, in EUR)	57.4	56.2	-2%
Results of operations			
	Q3/21	Q3/22	Δ Q3/22 vs. Q3/21
Gross merchandise volume (GMV) (in EUR bn)	3.1	3.3	7%
% growth	24.6%	7.1%	
Revenue (in EUR m)	2,283	2,349	3%
% growth	23.4%	2.9%	
Fashion Store	2,058	2,090	2%
thereof DACH	917	913	0%
thereof Rest of Europe	1,141	1,177	3%
Adjusted EBIT (in EUR m)	10	13	
Fashion Store	11	-3	
thereof DACH	52	14	
thereof Rest of Europe	-42	-17	
Adjusted EBIT (as % of revenue)	0.4%	0.6%	0.1pp
Financial position (in EUR m)			
	Q3/21	Q3/22	Δ Q3/22 vs. Q3/21
Net working capital	118	122	
Cash flow from operating activities	-187	142	
Cash flow from investing activities	-61	-190	
Capex	-58	-77	

* Definitions are available in the financial reports

Confirmation of full year 2022 outlook at the lower end of the range:

- GMV and revenue growth at the lower end of the 3% – 7% and 0% – 3% range, respectively
- Adj. EBIT¹ at the lower end of the 180 – 260 EUR m range
- Capex² at the lower end of the 350 – 400 EUR m range and neutral net working capital

1) Excludes equity-settled share-based payment expense ("SBC") of ~65 EUR m, restructuring costs and non-operating one-time effects

2) Excludes M&A transactions