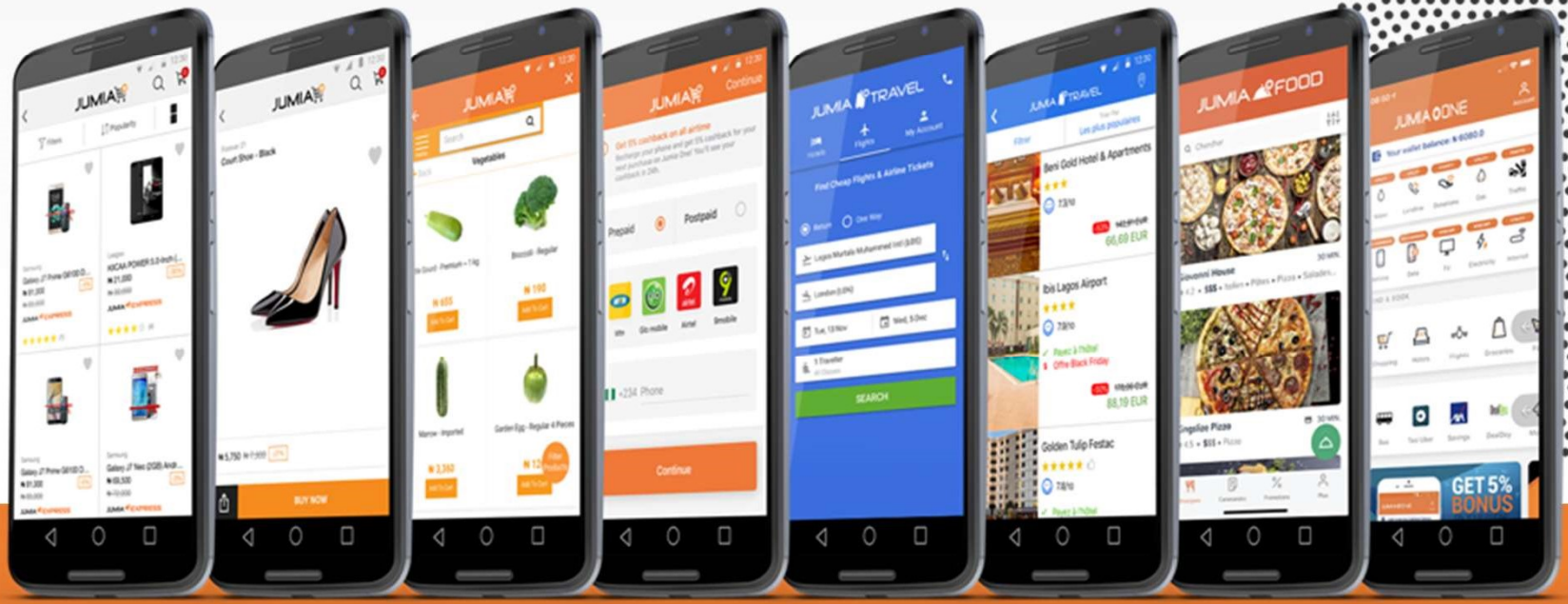
Overview materials

June 2020



JUMIA

Disclaimer

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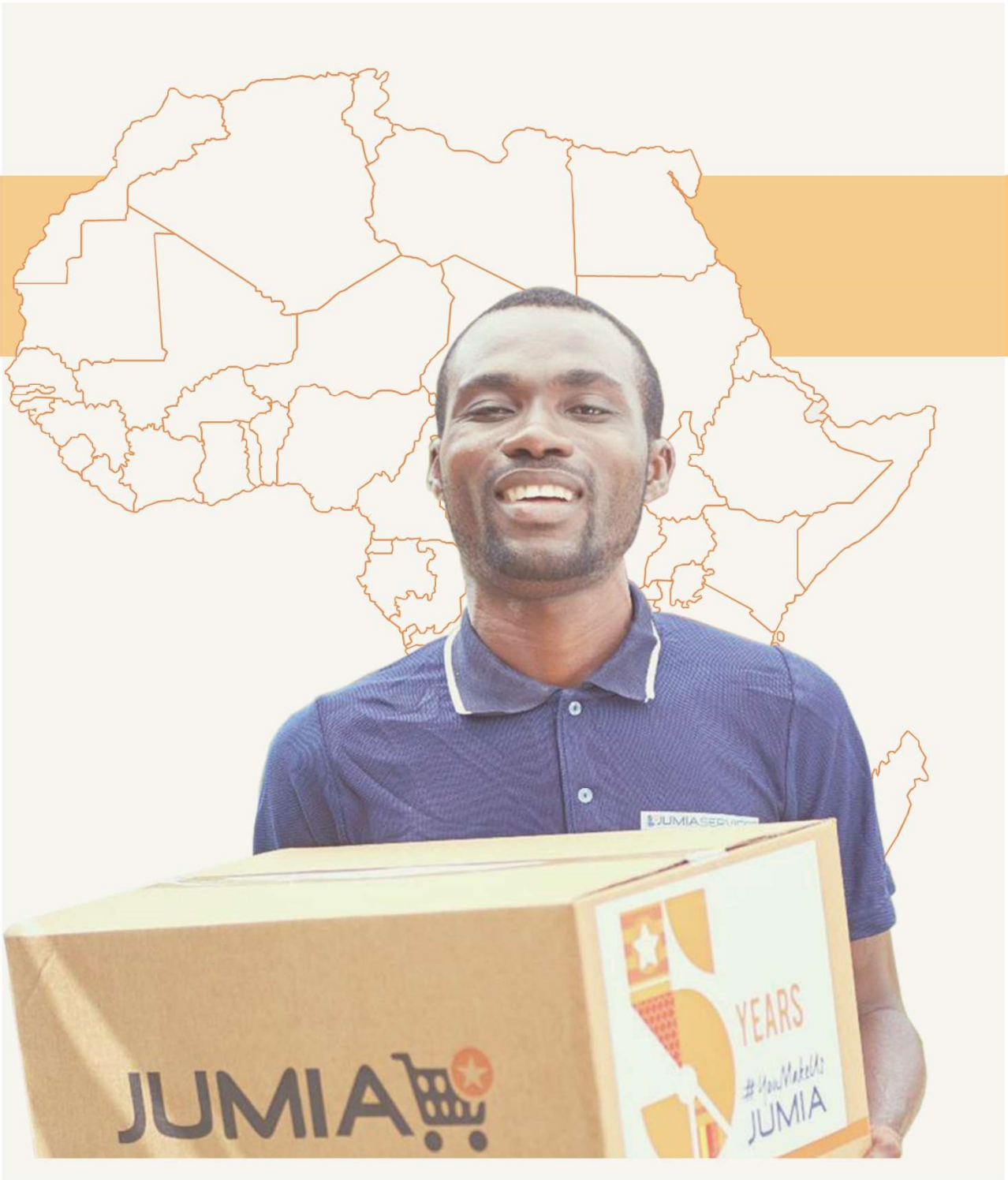


Jumia overview

- COVID-19 update
- Q1.20 financial highlights
- Appendix

Africa is a massive market

1.3Bn
Population(1)

523mm
Internet users(1)

17mm
SMEs and merchants(2)

$4.0tn
Household and B2B spending(3)



Sources: Euromonitor, Oxford Economics, IHS, McKinsey Global Institute Analysis, United Nations
Notes:
1. As of June 2019
2. Categorized by the World Bank Group Finances as "informal" enterprises in Sub-Saharan Africa
3. Household, consumer and B2B spending data as of 2015

Our mission: Leverage technology to improve everyday life in Africa



Providing new services

Jumia **delivers innovative, convenient and affordable online services** to consumers in Africa that help them fulfill basic everyday needs



Enabling SMEs to grow

Jumia **takes the entire African economy online**, helping small and large businesses grow and reach new consumers

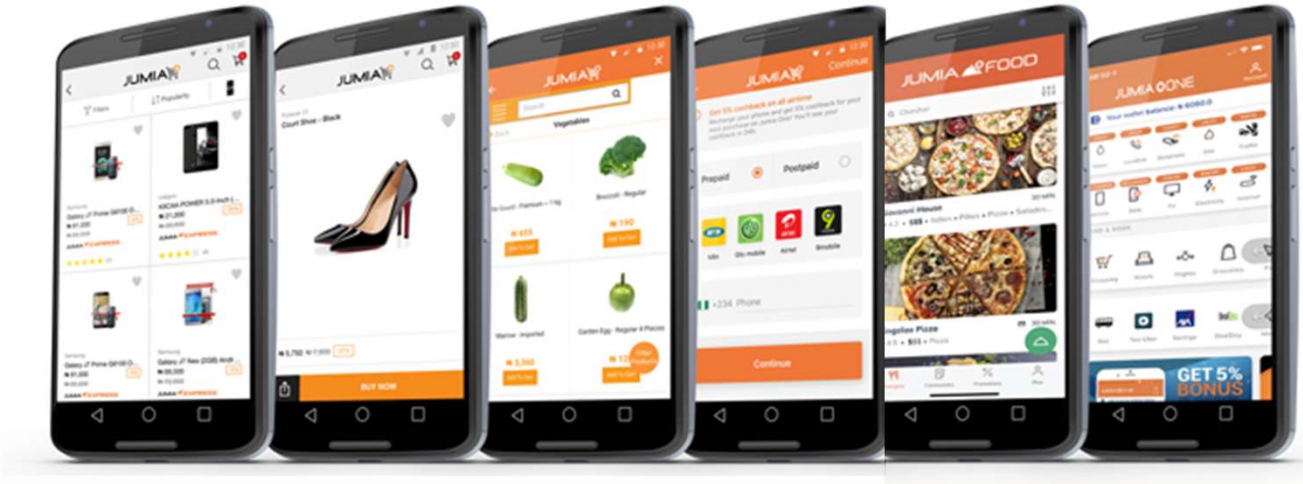


Creating sustainable impact

Jumia creates jobs and skills that **empower a new generation in Africa** to build their lives and make their countries better

We are the leading pan-African e-commerce platform

Jumia Marketplace + **Jumia Logistics** + **JumiaPay**



One brand, single sign-on, full integration

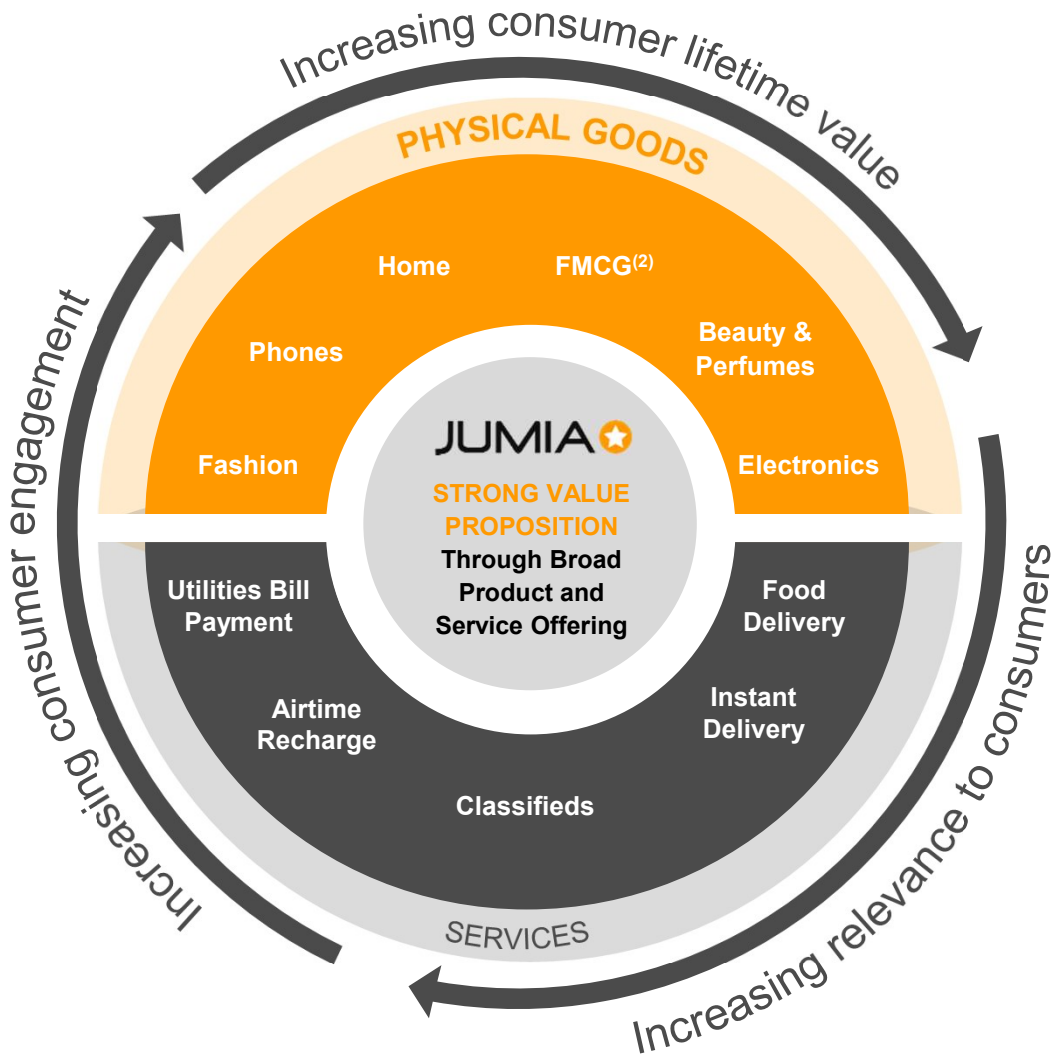
Buy a smartphone	Buy shoes	Buy your groceries	Recharge your data plan	Pay your bills	Order a pizza	…And many more

6.1mm	>110K	€1bn	27mm	29%%
Annual Active Consumers[1]	Active Sellers[2]	GMV[3]	Orders[4]	Transactions via JumiaPay[5]

Notes:

1. As of December 2019
2. As of December 2019, Active Sellers defined as unique sellers who received an order on our marketplace within the 12-month period preceding the relevant date, irrespective of cancellations or returns
3. As of December 2019, for the precedent 12-month period
4. For the 12-month period ending December, 31 2019
5. % Orders completed using JumiaPay in 2019 at group level, irrespective of cancellations or returns

Our integrated ecosystem is geared towards driving consumer engagement



Our pan-African presence is a huge asset

Jumia's footprint



~600MM
People[1]

70%+
of Africa's GDP[2]

~70%
of Africa's Internet users[3]

Pan-African presence provides strong strategic benefits

- Macroeconomic **diversification**
- **Natural partner** for global brands
- Economies of **scale**
- **Best practice** sharing
- Talent **attraction and retention**

Sources: Euromonitor, Statcounter Globalstats as of 2019
Notes:
1. IMF and Datastream as of 2019
2. Internet World Stats as of 2019

Our platform is custom built for Africa



We provide a diverse offering of products and services

Split of number of items sold by product category, 2019



40mm+
Live product listings[3]

90%+
Of Items sold by 3rd party sellers[4]

110k+
Active Sellers[4]

Sources: Company information

Notes:

1. Digital Services includes services offered via our JumiaPay app. Excludes Hotels and Flights booking services
2. Fast-moving consumer goods
3. As at December 31, 2019
4. For 2019

We provide sellers with an attractive value proposition

Sellers

BRANDS



LOCAL SELLERS



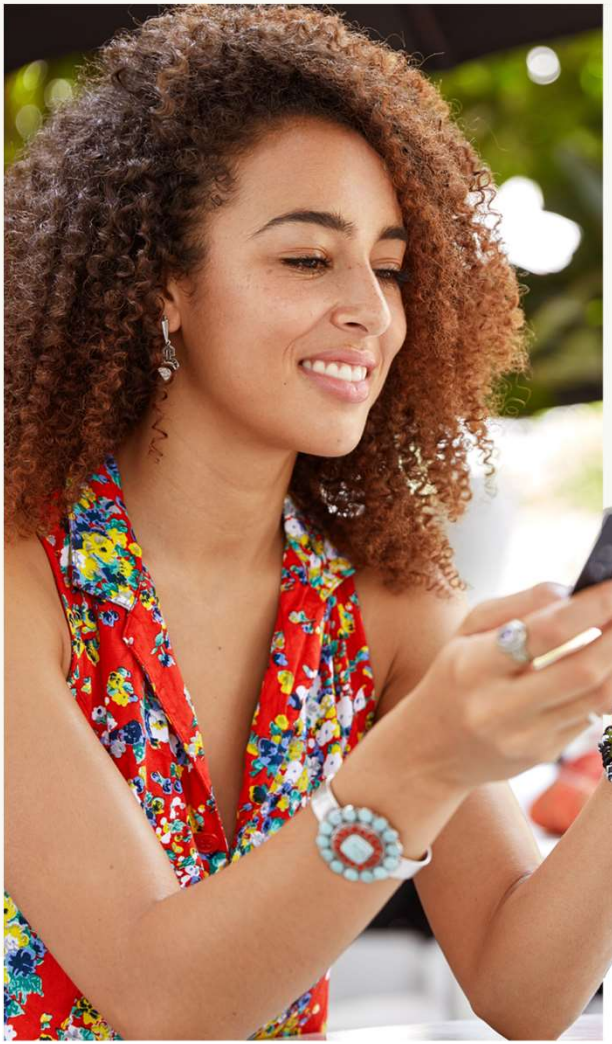
CROSS-BORDER SELLERS



- Access to Large and Growing Consumer Base
- Localized seller center interface
- Integration with Jumia Logistics
- Access to Financial Services
- Unique Data and Insights
- Brand Building and consumer targeting

We deliver a superior, localized experience to consumers

Consumers





- Selection, Price and Convenience
- Local Language
- Local Currency
- Product Quality / Consumer Protection
- Local and Secure Payments
- Fast and Reliable Delivery

The launch of Jumia Mall further enhances our value proposition for brands and consumers

JUMIA MALL

Key benefits for brands

- Tailored e-shop and content
- Marketing & data analytics
- Jumia Express: effortless fulfillment

Key benefits for consumers

- Product authenticity
- Warranty available
- Faster delivery

Strong momentum at launch

Selected brands

L'ORÉAL, Johnson & Johnson, NIVEA, AÉROPOSTALE, SAMSUNG, intel, Microsoft, hp, Unilever, Coca-Cola, Nestlé, Carrefour, P&G

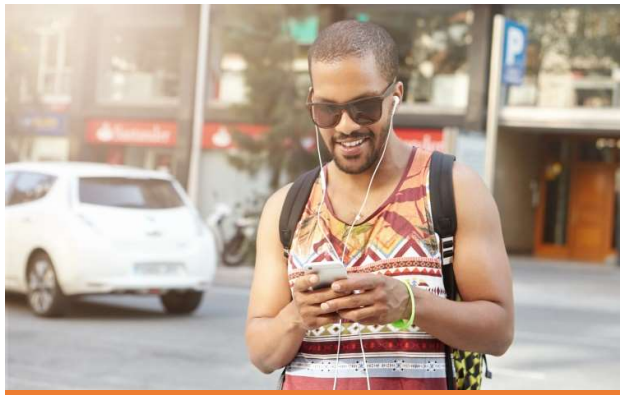
c.500 e-shops[1]

c.50% of Forbes top 100 brands[2]

c.35k Live product listings[1]

Notes:
1. As of September 30, 2019
2. Forbes top 100 consumer brands

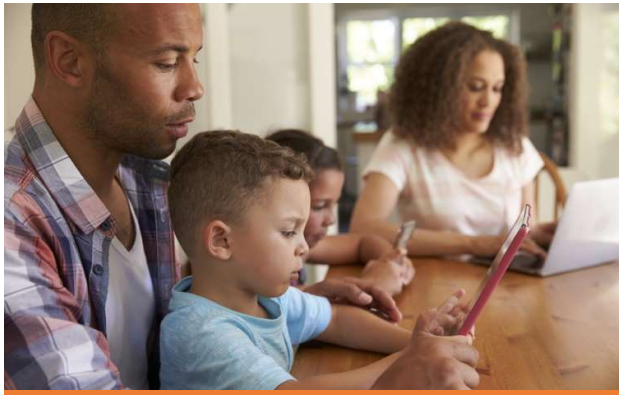
Our well-recognized and highly-trusted brand wins over African online shoppers



PREFERRED ONLINE DESTINATION

78%

of online shoppers bought on Jumia over the last twelve months (1)



HIGH LOYALTY

88%

of Jumia shoppers over the last twelve months said they repurchased on Jumia over the same period



TRUSTED BRAND

89%

of Jumia shoppers would recommend it to a friend

Sources: Sagaci Research Jumia brand surveys in Nigeria, Kenya, Morocco and Ivory Coast, February 2019. Company calculations based on an average of the total amount of respondents from each country

Notes:

1. % of online shoppers who bought on Jumia within the last 12 months prior to the survey date

As consumer adoption of e-commerce grows, we are well positioned for growth



HIGH RECOGNITION

74%

of respondents
who are non online shoppers
know Jumia



HIGH CONSIDERATION

62%

of non online shoppers who know
#Jumia consider Jumia
for trial in the next 6/12 months



BARRIERS TO UNLOCK (1)

"I don't know how to shop"

"I don't think products are genuine when purchasing online"

"I cannot check the quality of the products"

Sources: Sagaci Research Jumia brand surveys in Nigeria, Kenya, Morocco and Ivory Coast, February 2019. Company calculations based on an average of the total amount of respondents from each country

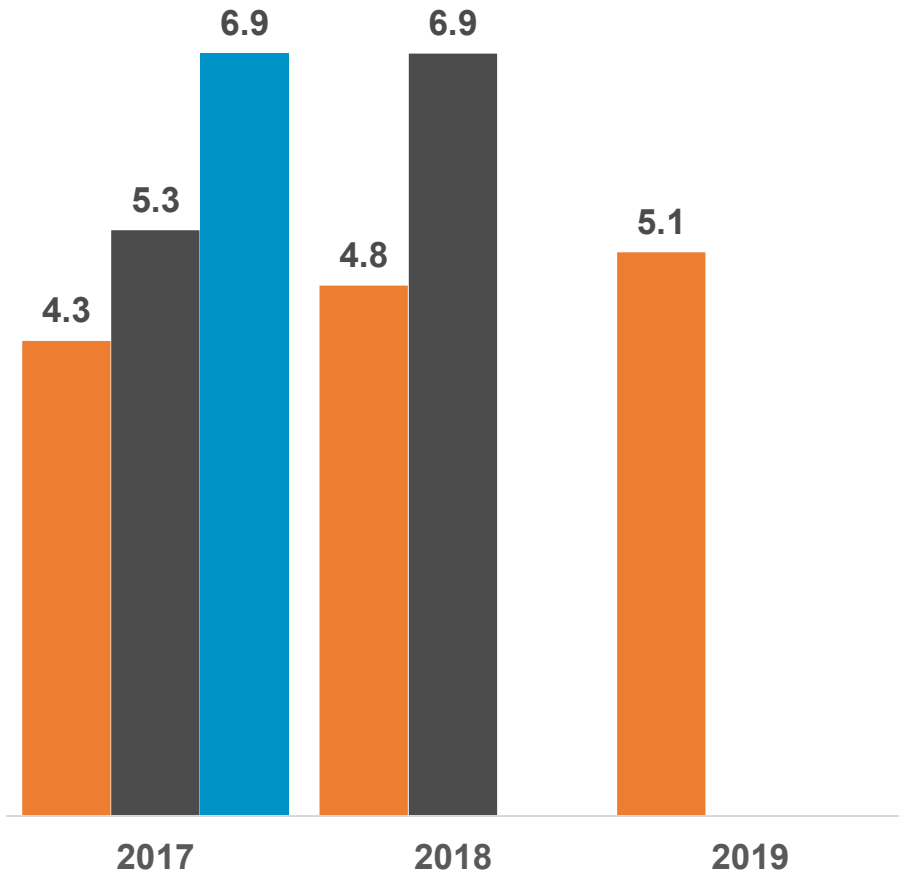
Note:

1. Three main answers from surveys respondents

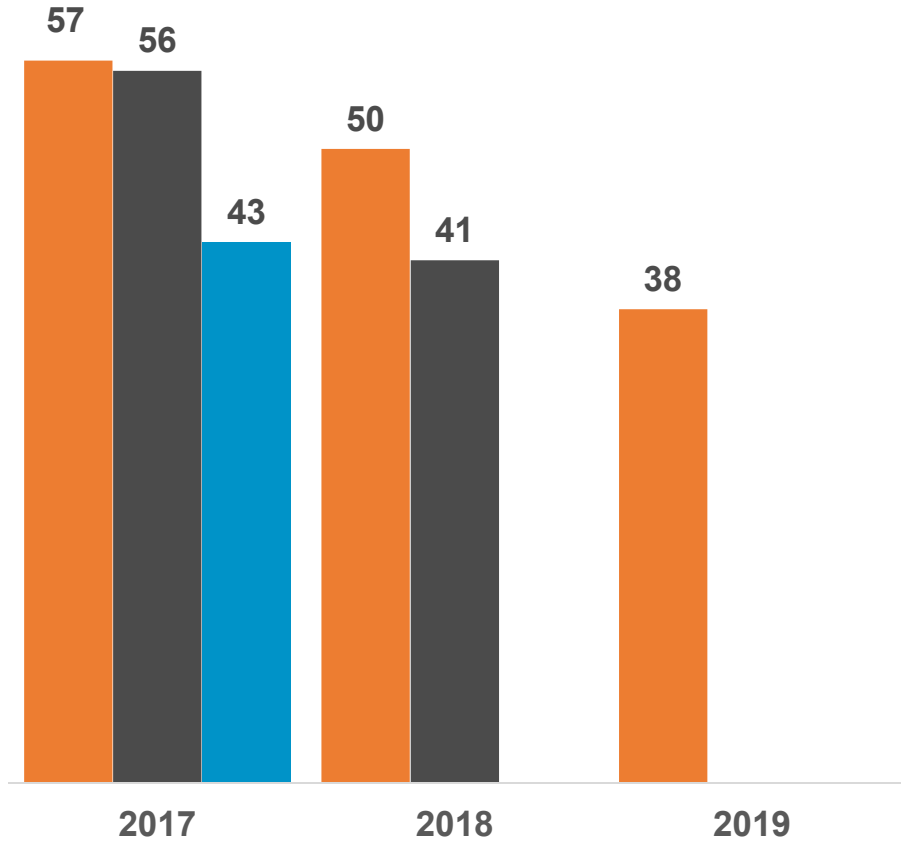
Strong repeat purchase momentum across our cohorts

Consumers

Annual Orders by repeat consumers[1] by cohort



Average Order Value[2] for repeat consumers[1] by cohort (€)



Cohort Year 1 Cohort Year 2 Cohort Year 3

Notes:

1. Active consumers that have placed more than one order on the platform during the period
2. Average Order Value calculated as total repeat consumer spend for the year divided by number of Orders placed during the relevant year

Jumia Logistics is a technology and data-driven answer to Africa's logistics challenges



POWERED BY JUMIA TECHNOLOGY

Broad set of proprietary data and technology tools



EXTENSIVE PARTNER NETWORK

Logistics partners ranging from individual entrepreneurs to large companies





WIDE PHYSICAL PRESENCE

Seller drop-off network
+ warehousing facilities
+ consumer pick-up-stations



Sources: Company information

Jumia Logistics is scalable, asset-light, and a key competitive barrier

SCALE

~13MM packages[1]

5x peak volume

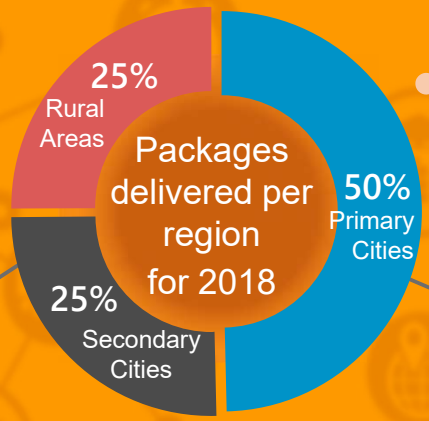
CONTROL

92% of deliveries are with fully integrated partners

ASSET-LIGHT

5.9% PP&E of total assets[2]

OMNIPRESENCE



MONETIZATION

3rd party monetization potential



WAREHOUSING | INBOUND DELIVERIES | PICKING & PACKING | LAST-MILE & PAYMENT | TRACKING | RETURN HANDLING

Sources: Company information

Notes:

1. For the full year 2018
2. Calculated based on property, plant and equipment over Total assets as of December 31, 2019
3. For Jumia's 5 biggest markets: Nigeria, Egypt, Kenya, Morocco and the Ivory Coast

E-commerce is a strong driver of online payments adoption

JumiaPay



JumiaPay is a uniquely-tailored payment solution for Africa

JumiaPay

Multiple local payment methods

Banks

FirstBank Since 1894 · ZENITH · Diamond · FCMB · Fidelity · access · CMI

Cards

mastercard · VISA · Verve · meeza · CMI

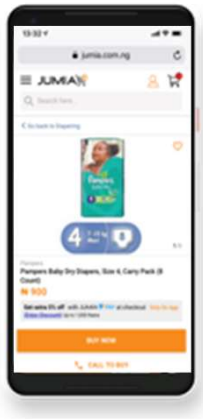
Mobile Money

M-PESA · MTN · Orange Money · tigo cash · cash · airtel money

Money Transfers / Cash

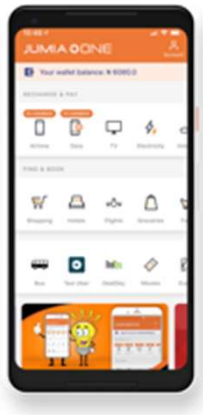
Fawry · m CASH · وفاكاش Wafacash · Wari · AmanPay

Seamlessly integrated in the shopping experience



- "One-click" payment
- High security
- Preferred payment method at checkout
- Cash back and promotions

Dedicated payment app



- JumiaPay Wallet
- Access more digital services
- Payment services
- Access Jumia Services

Sources: Company information

JumiaPay

JumiaPay has the potential to become a leading pan-African payment and fintech player

Digital & Financials Services Marketplace

Services

Connecting

SELLERS + **CONSUMERS**

to

Financial institutions

- Financing
- Credit scoring
- Wealth management
- Insurance

Competitive edge

- Unique data on sellers and consumers
- Existing distribution platform
- Existing use case

Strategic benefits

- Fund sellers' growth
- Support consumers' purchasing power
- Promote and drive platform user engagement

Monetization streams

- Commissions from digital services providers and financial institutions (distribution, lead generation, Consumer card issuance)
- Service Fees paid by customers
- Advertising revenues from partners & publishers

Payment Services for 3rd Parties

ONLINE MERCHANTS

Bolt, Booking.com

- Payment services
- Online distribution

OFFLINE MERCHANTS

Restaurants, hotels, stores

- Payment services
- OTC Agency

- Large existing consumer base
- Full integration with the Jumia platform
- Additional distribution and revenue opportunities for merchants

- More exposure to the Jumia brand for consumers
- More data

- Payment processing fees paid by 3rd party merchants
- Payment fees paid by customers (service fees or FX margin)
- SME card issuance revenues

A scalable and proprietary technology platform – custom-built for the needs of e-commerce in Africa

Tech

JUMIA

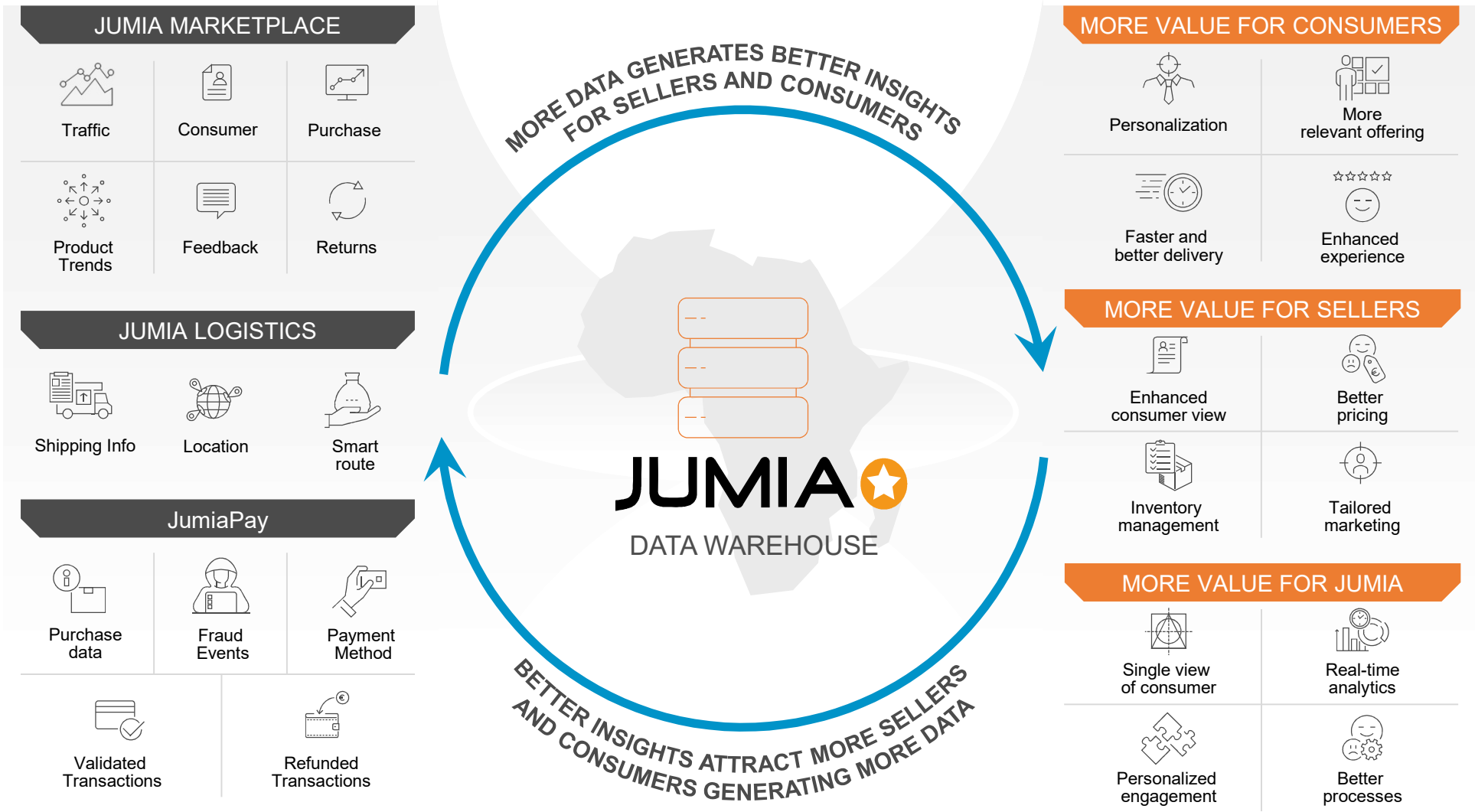
TECHNOLOGY PLATFORM



Logistics	Payments & Lending	Consumer Growth	Consumer Engagement	Shop Management	Infrastructure	Business Intelligence
Fleet Management	Mobile Wallet	Web & Native Apps	CRM System	Merchandising System	Single Sign-On	Real-time Reporting
3PL Integrations	Payment Integration	Marketing Automation	Loyalty Program	Automated Personalization	Joint Consumer Database	Demand Forecasting
Carrier Optimization	Credit Scoring	Attribution Modeling	Onsite Search	Merchant Platform	ERP Integration	Data Science platform
...	...	...	...	...	...	...

Powerful data insights that benefit the whole ecosystem

Tech





- Jumia overview
- **COVID-19 update**
- Q1.20 financial highlights
- Appendix

Keeping our teams, consumers and communities safe – Adapting logistics

Warehouse operational changes



Work from home



Contactless safe delivery



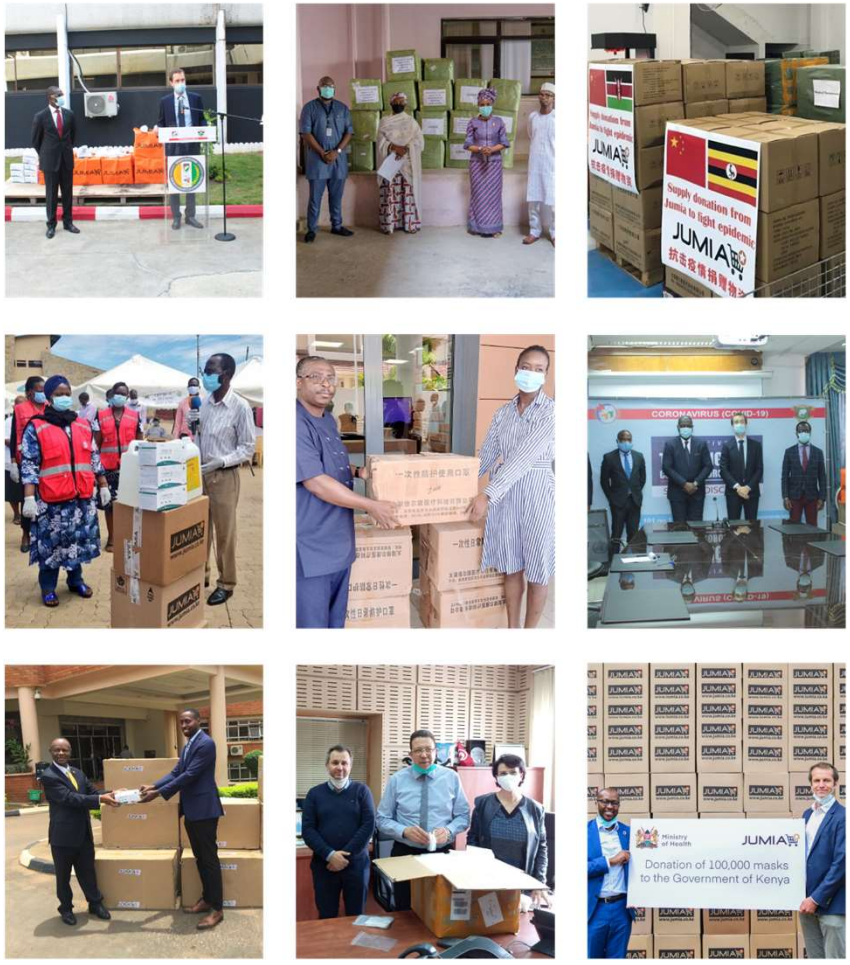


Keeping our teams, consumers and communities safe – Commitment to community

Celebrating #JumiaHeroes



CE certified masks donations to health ministries



COVID-19 business impact – combination of short term supply and logistic challenges with unique e-commerce adoption opportunities

Short-term supply and logistics challenges

Supply challenges reduce assortment availability

- **Cross-border** business **disruption** with **local sellers ability to import negatively impacted** by cargo disruption
- **Confinement measures** restrict sellers' ability to drop off their packages for delivery
- **Restaurant kitchens shutdowns** in a number of countries, including large QSR chains

Logistics challenges limit our capacity to fulfil consumer demand

- **Curfews** make it challenging to fulfill orders. In South Africa, processing and delivery of fashion orders were suspended for a few weeks
- **Reduced warehouse order processing capacity** due to safety measures (safety distance, shift splits etc.)

E-commerce & payment adoption opportunities

Increased demand from brands and sellers to sell on Jumia

- **Brands and sellers** eager to join **the Jumia marketplace**
- Strong demand from **offline convenience retailers** to join the **Jumia on-demand** platform
- Increasing **advertisers'** interest for **online channels**

Consumption shift towards online

- **Surge** in online demand for **essentials starting** in **the** second half of March
- **Demand strength supports Sales & Advertising expense efficiencies**
- Opportunity to **accelerate consumption shift towards online**

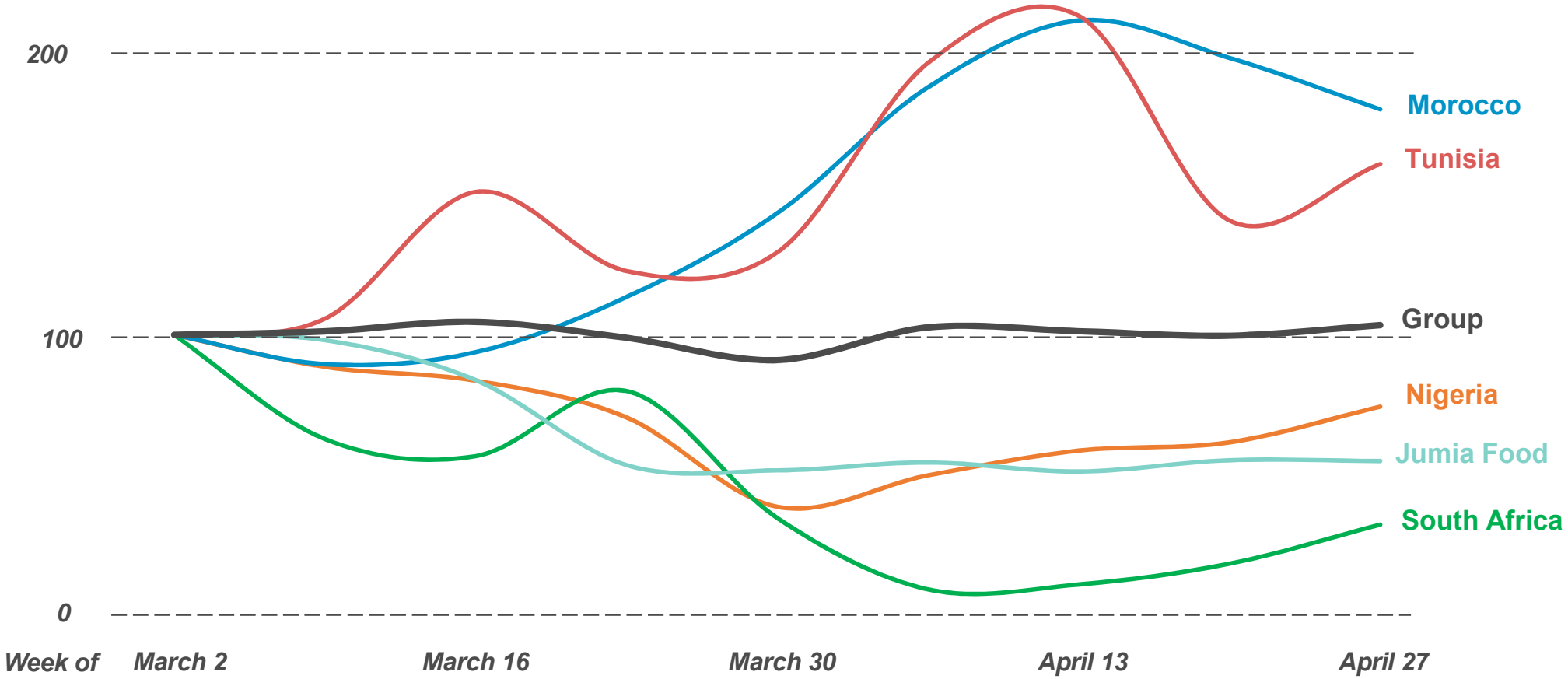
Opportunity to accelerate payment adoption

- **Contactless delivery promotes** usage of **JumiaPay** and provides an opportunity to **drive payment adoption**

COVID-19 had a differentiated impact by country across the March-April period

Items Sold[1] evolution in selected geographies and for Jumia Food

Weekly evolution rebased to 100 on the week commencing March 2, 2020



Notes:

1. Data at country level excludes food delivery and digital services offered on the JumiaPay app. The Group line represents total items sold across all countries for physical goods and food delivery, and excludes digital services offered on the JumiaPay app



- Jumia overview
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Q1 2020 highlights

Growth	**6.4mm** Annual Active Consumers	**28%** YoY Orders Growth
JumiaPay	**71%** YoY TPV Growth	**77%** YoY JumiaPay Transactions Growth
Monetization	**22%** YoY Marketplace Revenue[1] Growth	**21%** YoY Gross Profit[1] Growth
Cost efficiency	**€2.5mm** Gross Profit after Fulfillment Expense	**(10)%** YoY Adjusted EBITDA loss reduction

Notes:

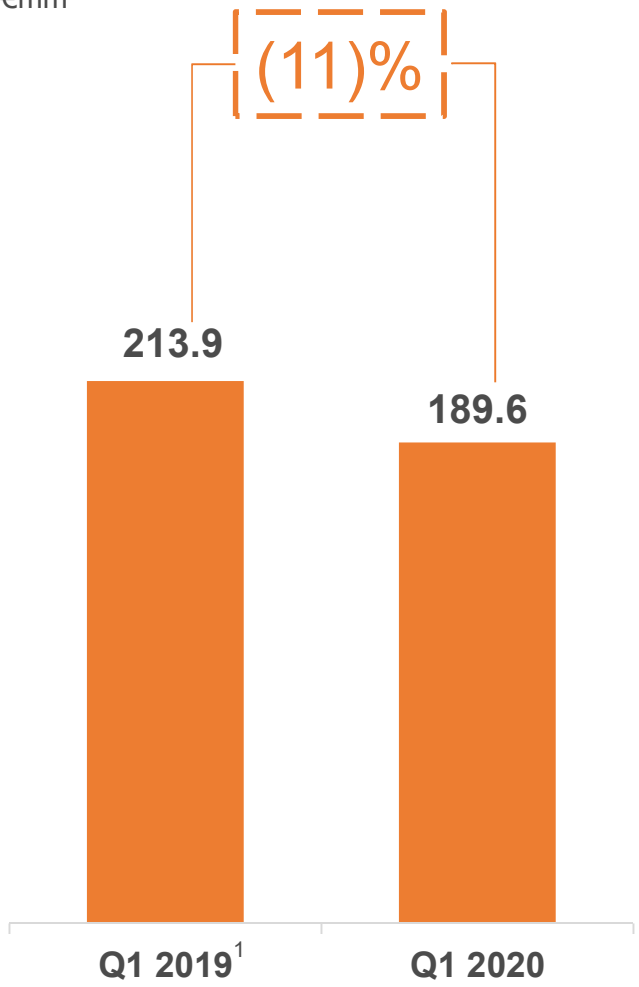
1. Certain types of vouchers and consumer incentives were reclassified from Sales & Advertising to Revenue in 2019. The cumulative effect for the nine months ended September 30, 2019 was included in the results for the three months ended September 30, 2019. Each of the quarters ended March 31, June 30 and September 30, 2019 have now been adjusted to reflect the impact of the reclassification, as detailed in appendix

Continued growth of usage and consumer adoption…

Growth

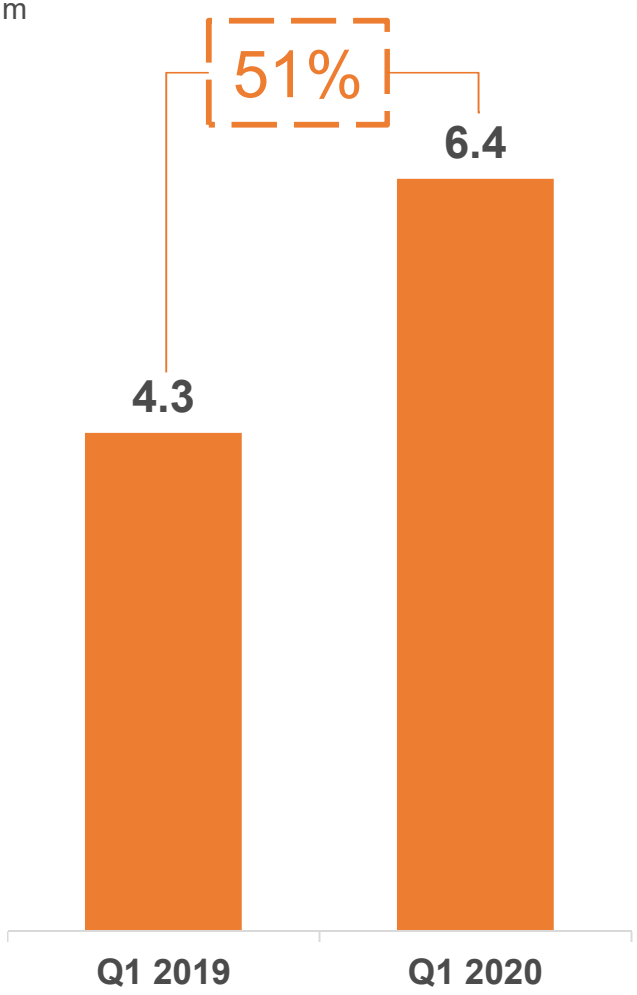
GMV

€mm



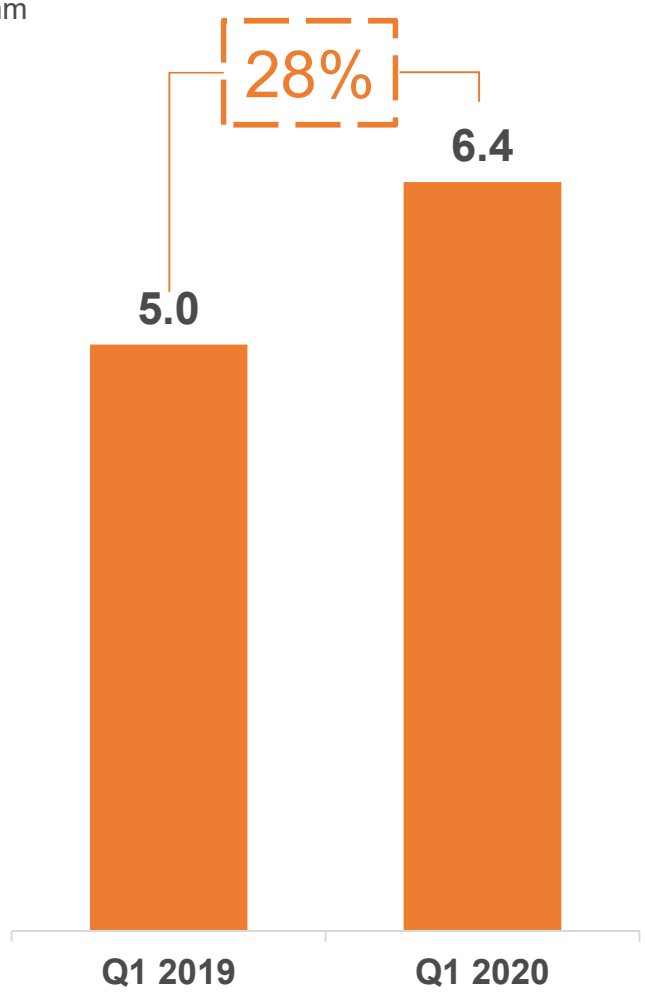
Annual Active Consumers

mm



Orders

mm



Notes:

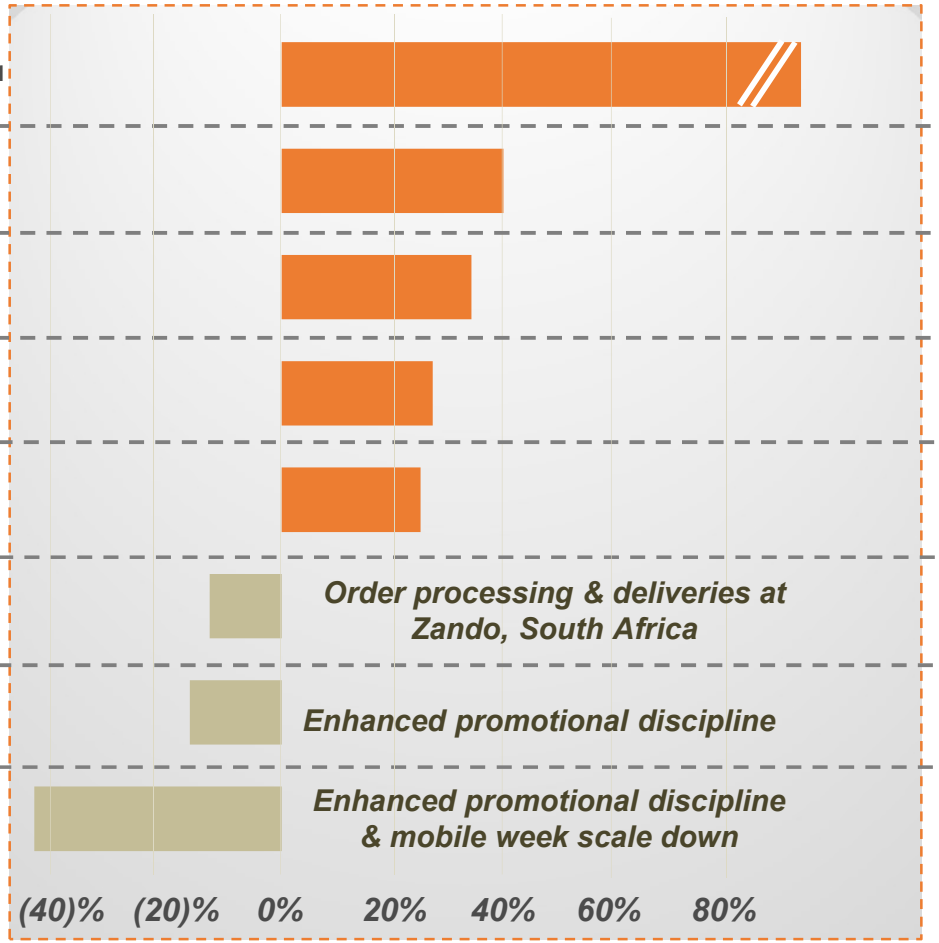
1. Q1 2019 GMV Adjusted for perimeter changes – exit from the Travel business and closure of Tanzania, Rwanda and Cameroon – as well as improper sales.

…driven by every-day product categories

Growth

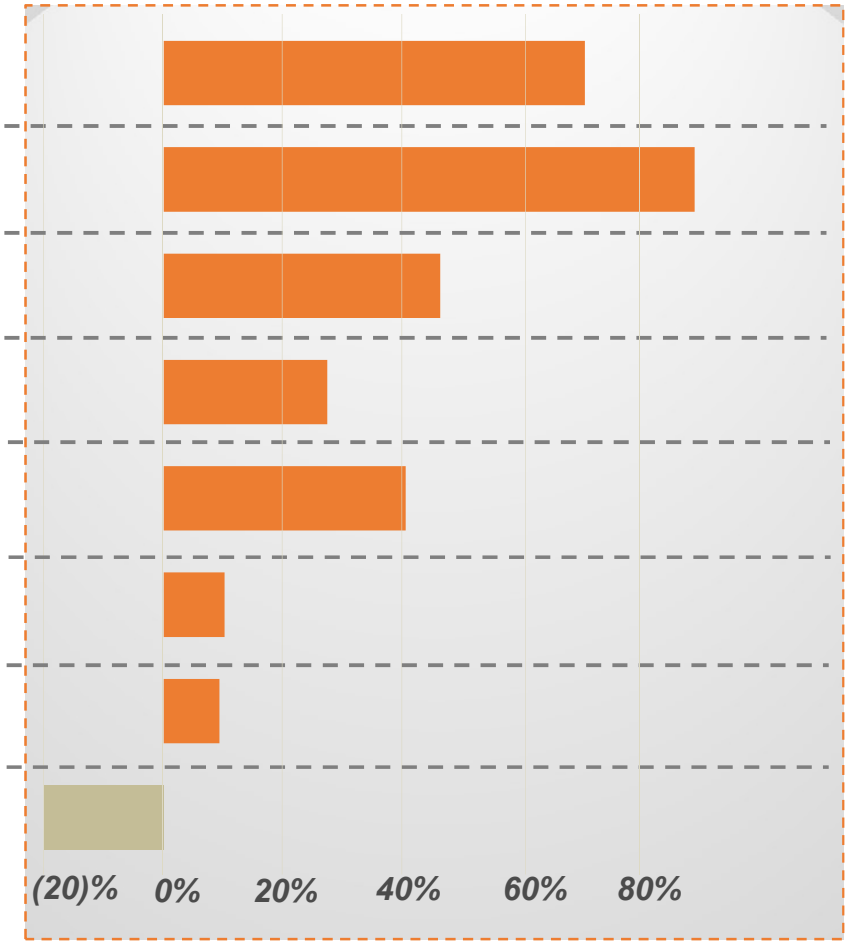
GMV contraction concentrated in selected categories

Q1 2020 - GMV YoY Growth



Sustained volume momentum across categories

Q1 2020– Items Sold YoY Growth



Notes:

Charts are on different scales and exclude Jumia Travel categories: flights and hotel bookings as well as "Other" categories, which includes books, auto accessories etc.

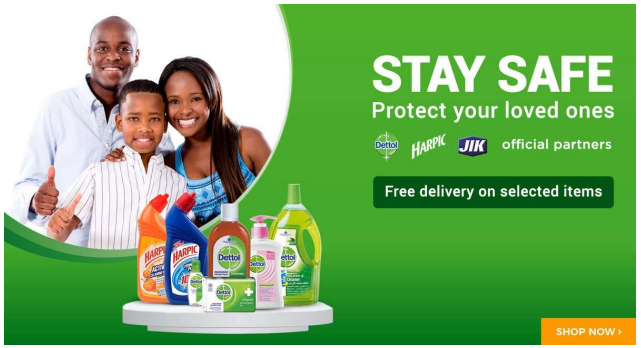
1. Digital Services includes services offered on the JumiaPay app. Digital Services grew above 100% in GMV terms

Driving usage in times of COVID-19 - selected initiatives

Growth

Assortment relevance

Stay safe campaign



- Focus on **hygiene and sanitary products**
- Initiated in partnership with **Reckitt Benckiser.** Subsequently joined by a number of other brands including **Procter & Gamble, Unilever** and others

Brand and supply partnerships

Reckitt Benckiser (9 countries)

Unilever (2 countries)

P&G (4 countries)

Nestlé (Egypt)

Coca-Cola (6 countries)

Beiersdorf (3 countries)

Carrefour (Algeria)

Twiga (Kenya)

Live Streaming events





Curated product collections

"Stay fit at home"



"Tik Tok Lovers"



"Home entertainment"



JumiaPay business developments in Q1 2020 – Selected initiatives

Geographical expansion

Launch in Tunisia

JumiaPay live in 7 countries[1]

Contactless safe delivery



Prepayment with JumiaPay

Cashless

payment at delivery with JumiaPay

Continued roll-out of new services on JumiaPay app

Charities donations,

5 in each country

Games subscriptions and credits



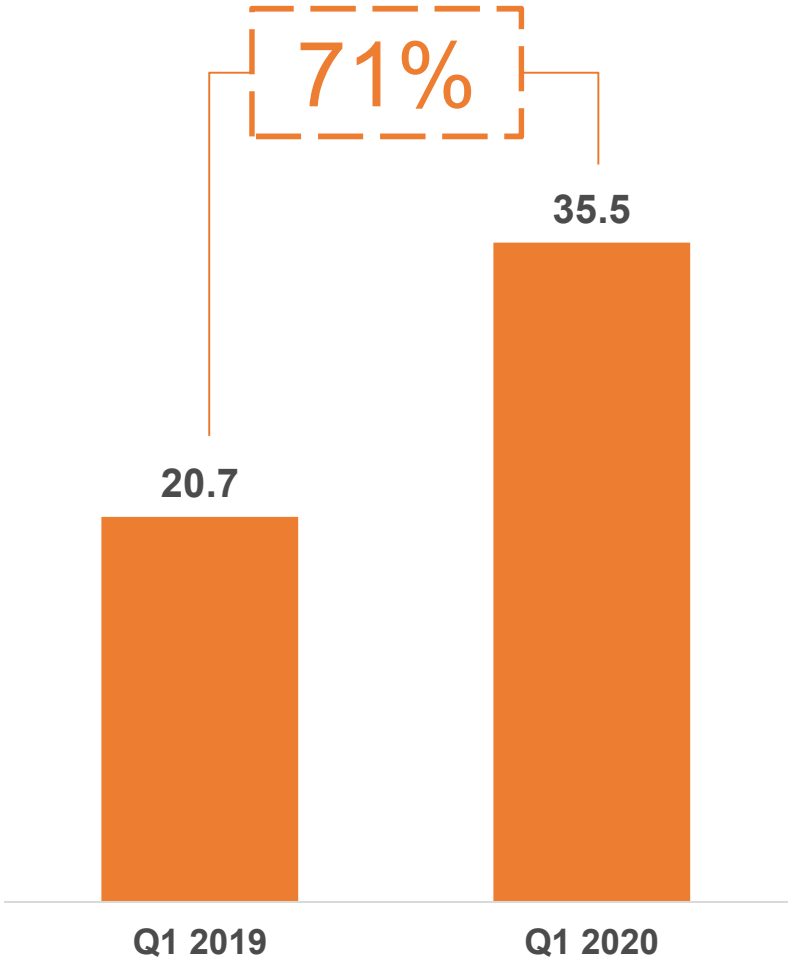
Notes:
1. Nigeria, Egypt, Morocco, Ivory Coast, Ghana, Kenya and Tunisia

JumiaPay TPV grew by 71% taking on-platform penetration to 19% of GMV

JumiaPay

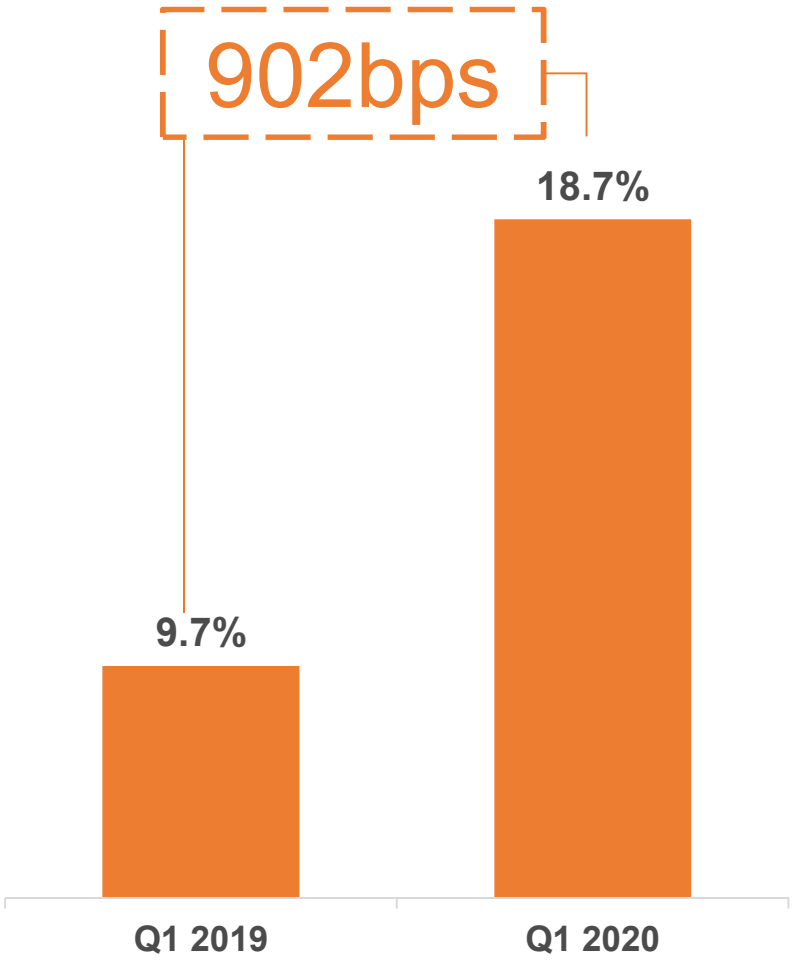
JumiaPay Total Payment Volume ("TPV")

€mm



JumiaPay TPV as % of GMV

% on-platform penetration

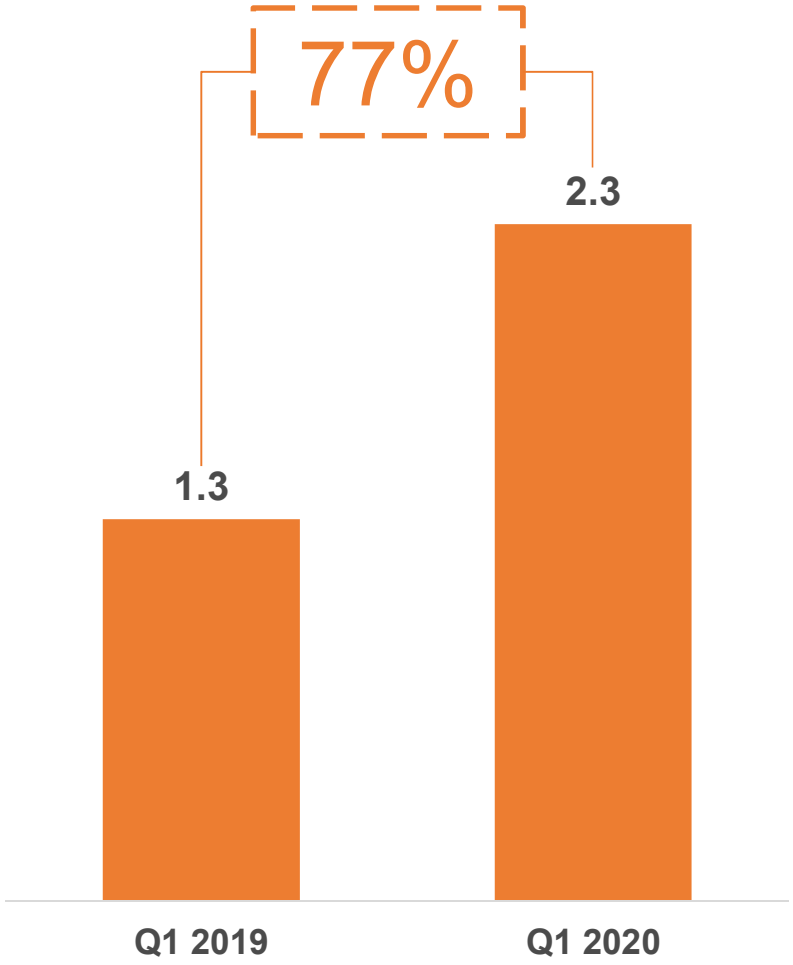


JumiaPay transactions grew by 77% taking on-platform penetration to 35% of total orders

JumiaPay

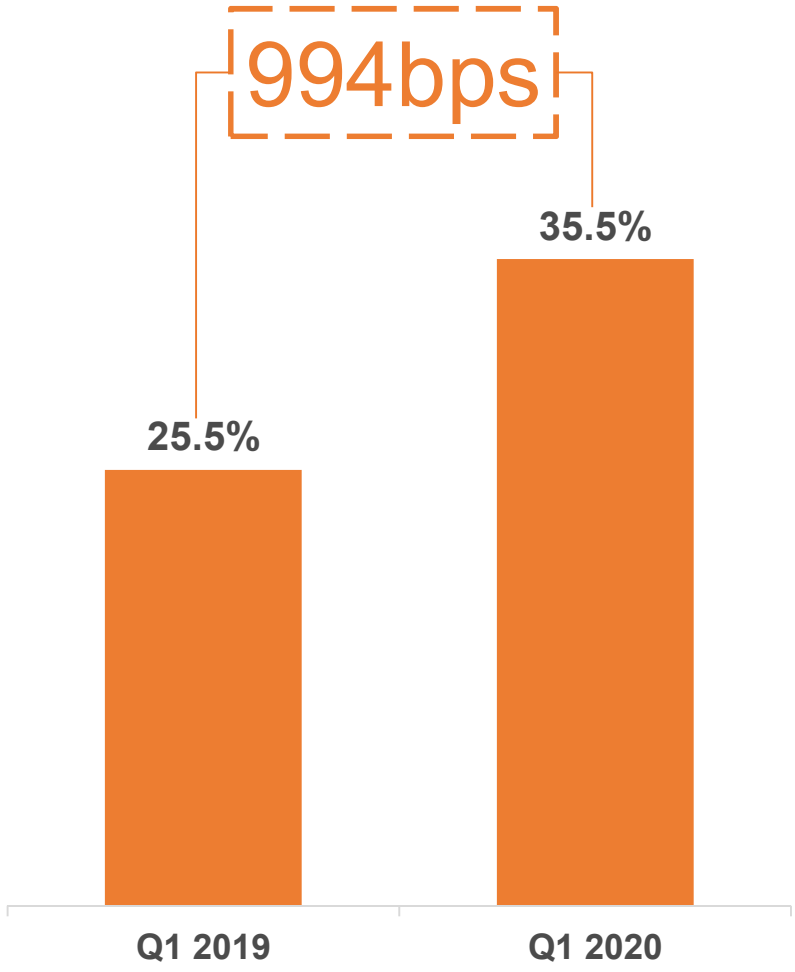
JumiaPay Transactions

mm



JumiaPay Transactions as % of total Orders

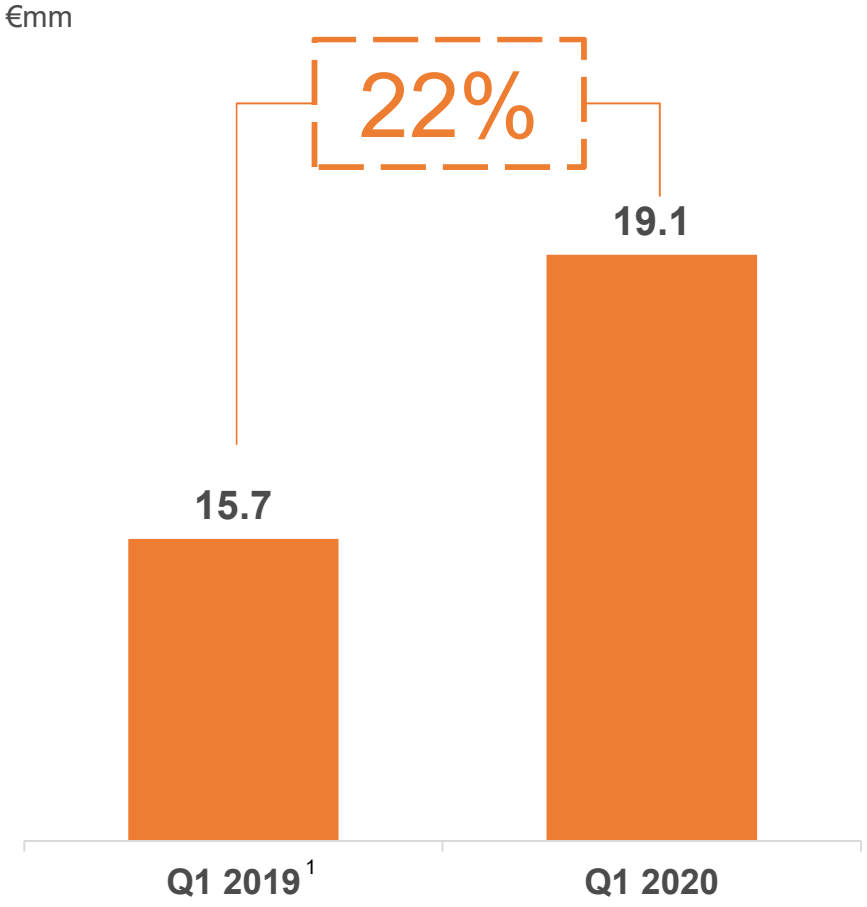
% on-platform penetration



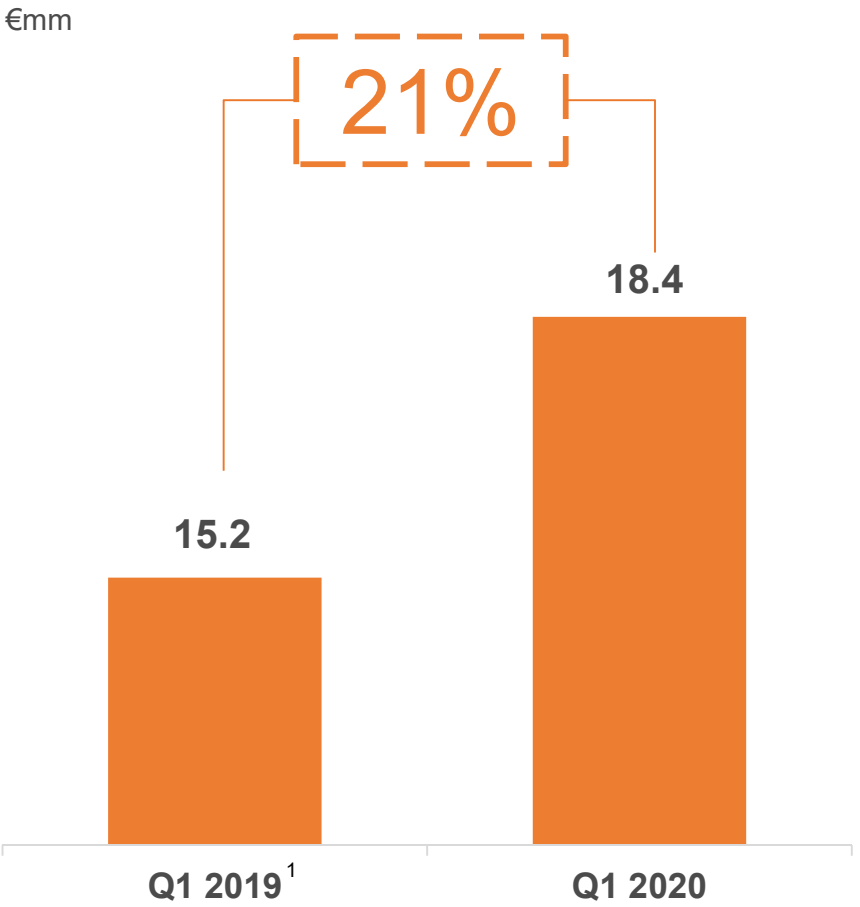
Monetization

In parallel with growing Jumia usage, we are driving further monetization of our platform

Marketplace revenue growth



Gross profit



Notes:

1. Certain types of vouchers and consumer incentives were reclassified from Sales & Advertising to Revenue in 2019 which affects marketplace revenue. The cumulative effect for the nine months ended September 30, 2019 was included in the results for the three months ended September 30, 2019. Each of the quarters ended March 31, June 30 and September 30, 2019 have now been adjusted to reflect the impact of the reclassification, as detailed in appendix

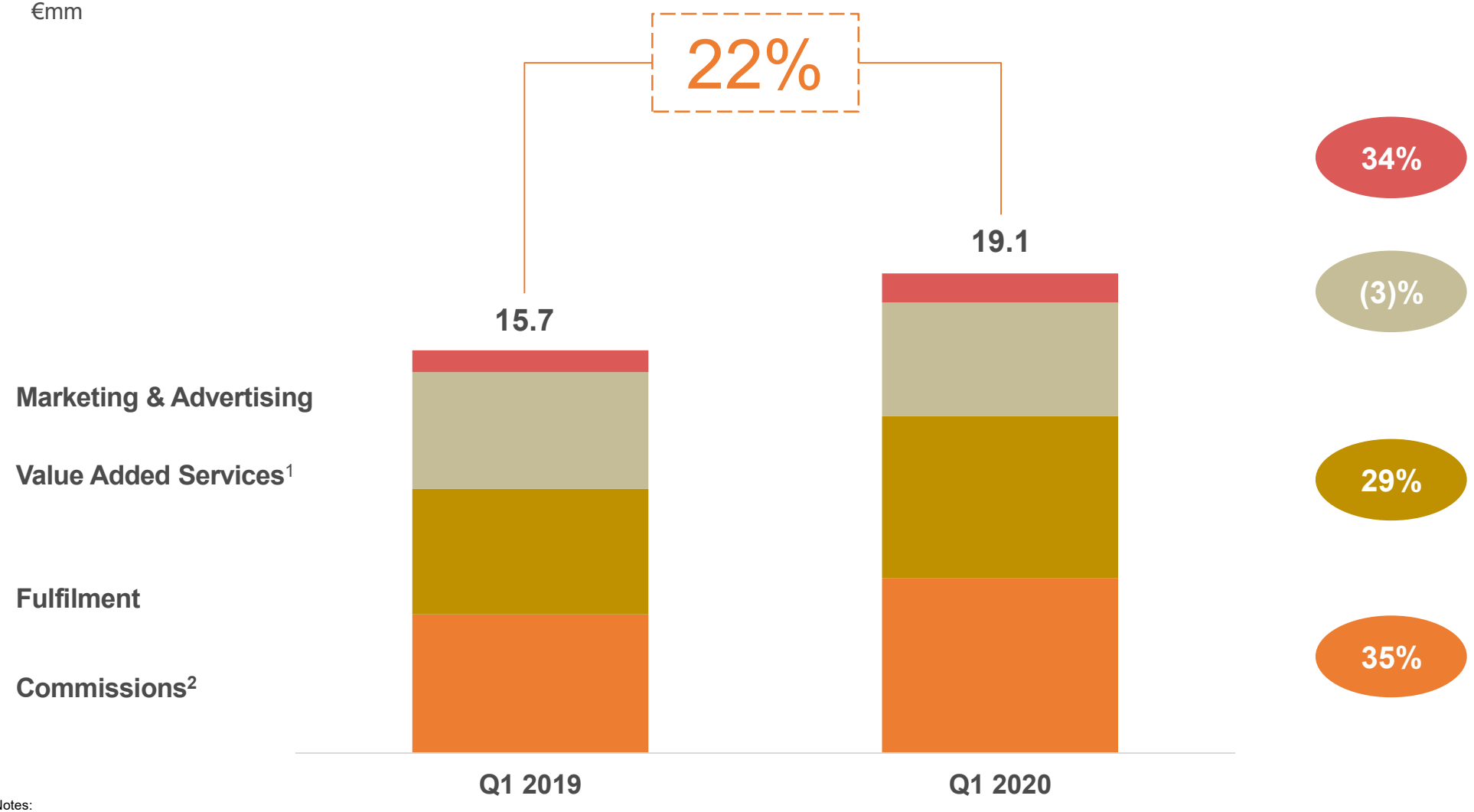
Monetization

We monetize the usage of Jumia through diversified revenue streams

Marketplace revenue breakdown

YoY Growth

€mm

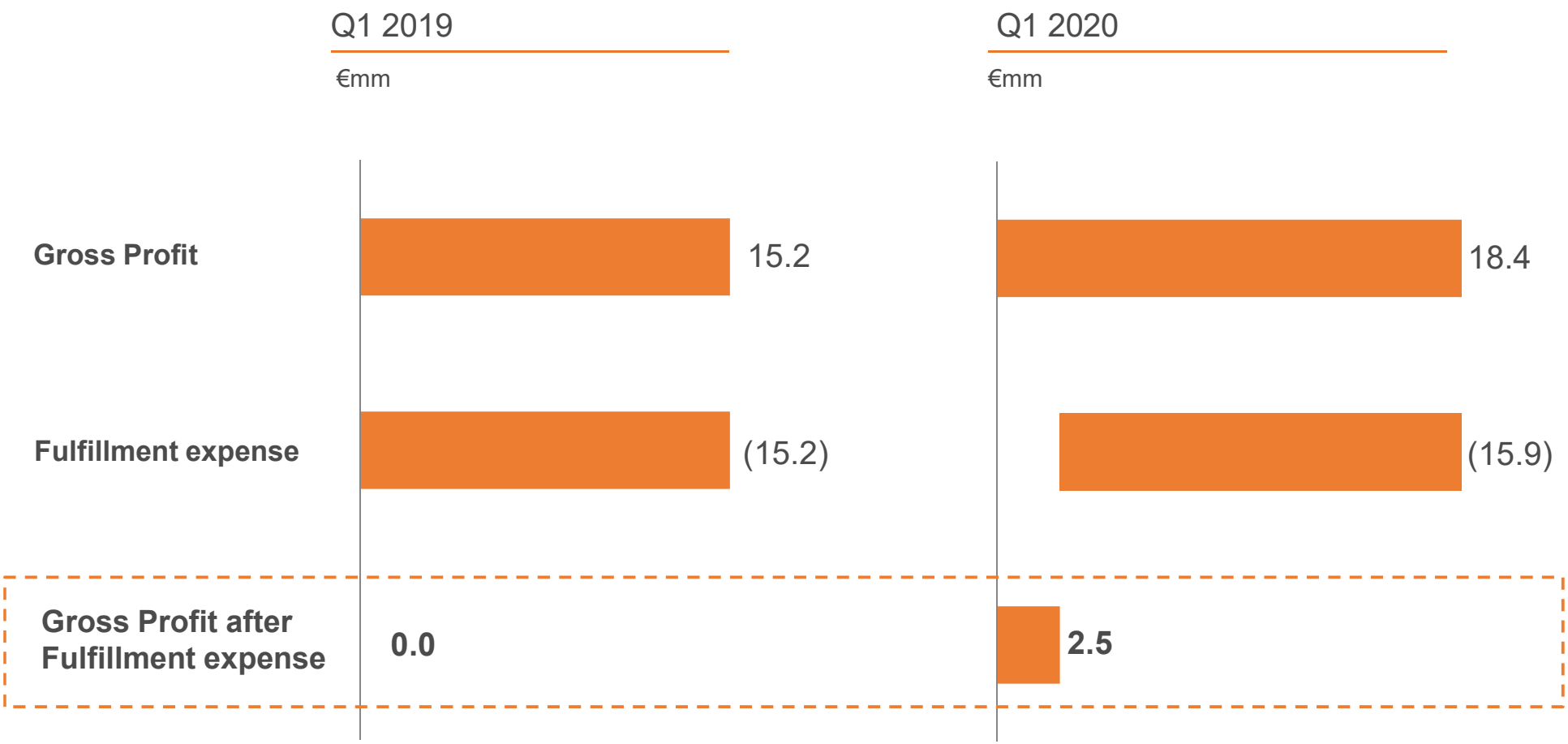


Notes:

1. Value Added Services are included in "Other revenue" in our consolidated financial statements
2. Certain types of vouchers and consumer incentives were reclassified from Sales & Advertising to Revenue in 2019 which affects commissions. The cumulative effect for the nine months ended September 30, 2019 was included in the results for the three months ended September 30, 2019. Each of the quarters ended March 31, June 30 and September 30, 2019 have now been adjusted to reflect the impact of the reclassification, as detailed in appendix

Record Gross Profit after fulfillment expense in Q1 2020

Costs efficiency

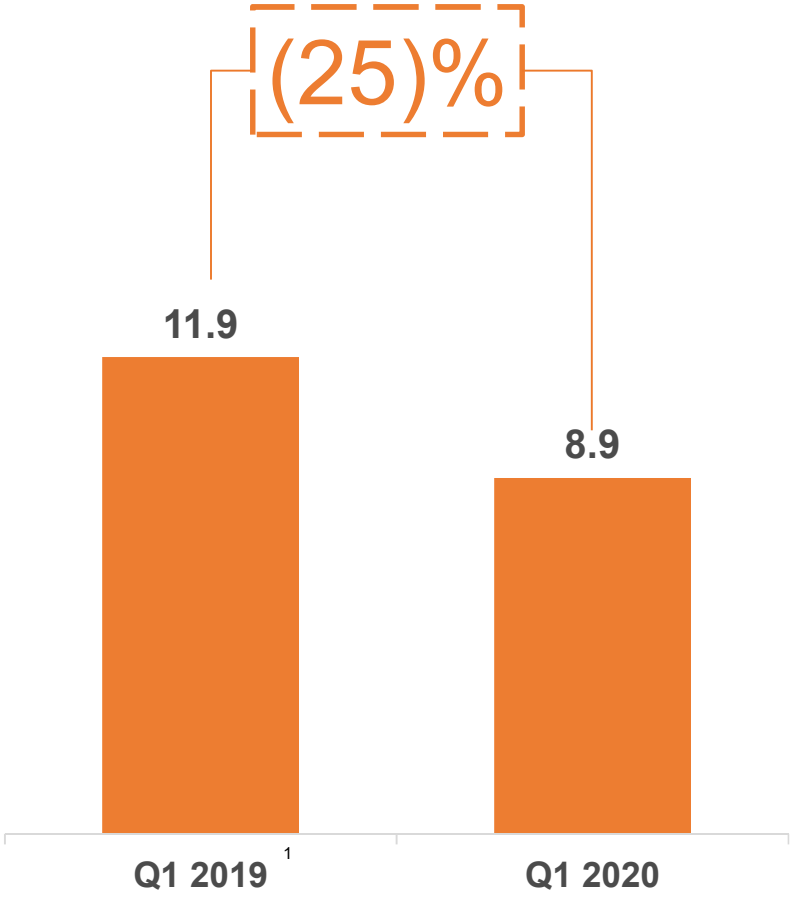


Costs efficiency

Strong discipline drives Sales & Advertising expense efficiencies

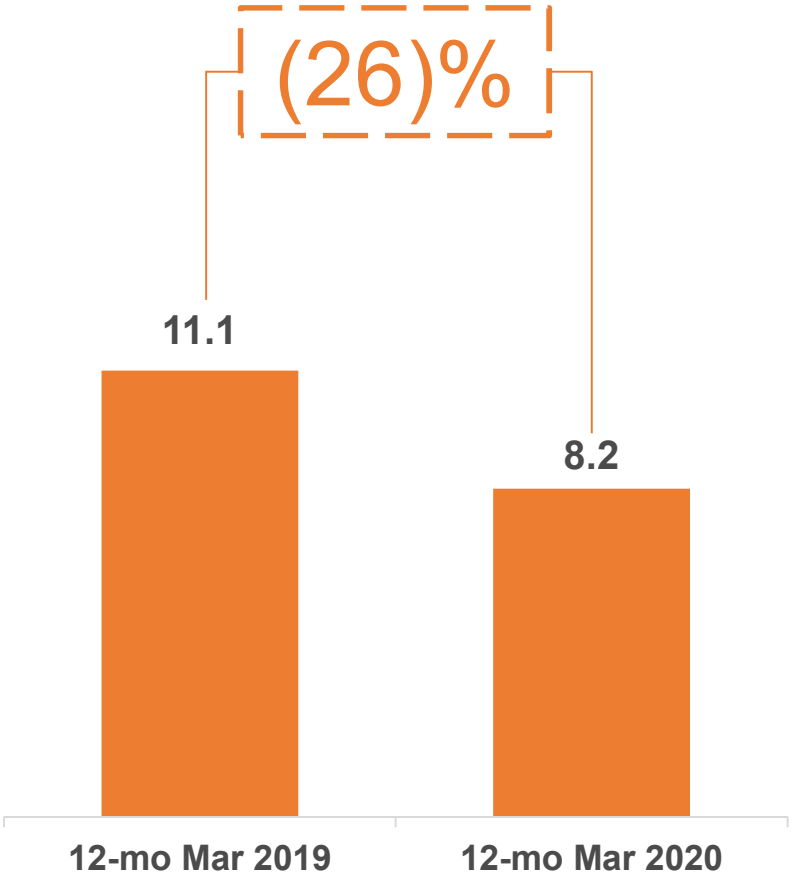
Sales & Advertising expense

€mm



Annual Sales & Advertising / Annual Active Consumer

€/ Annual Active Consumer



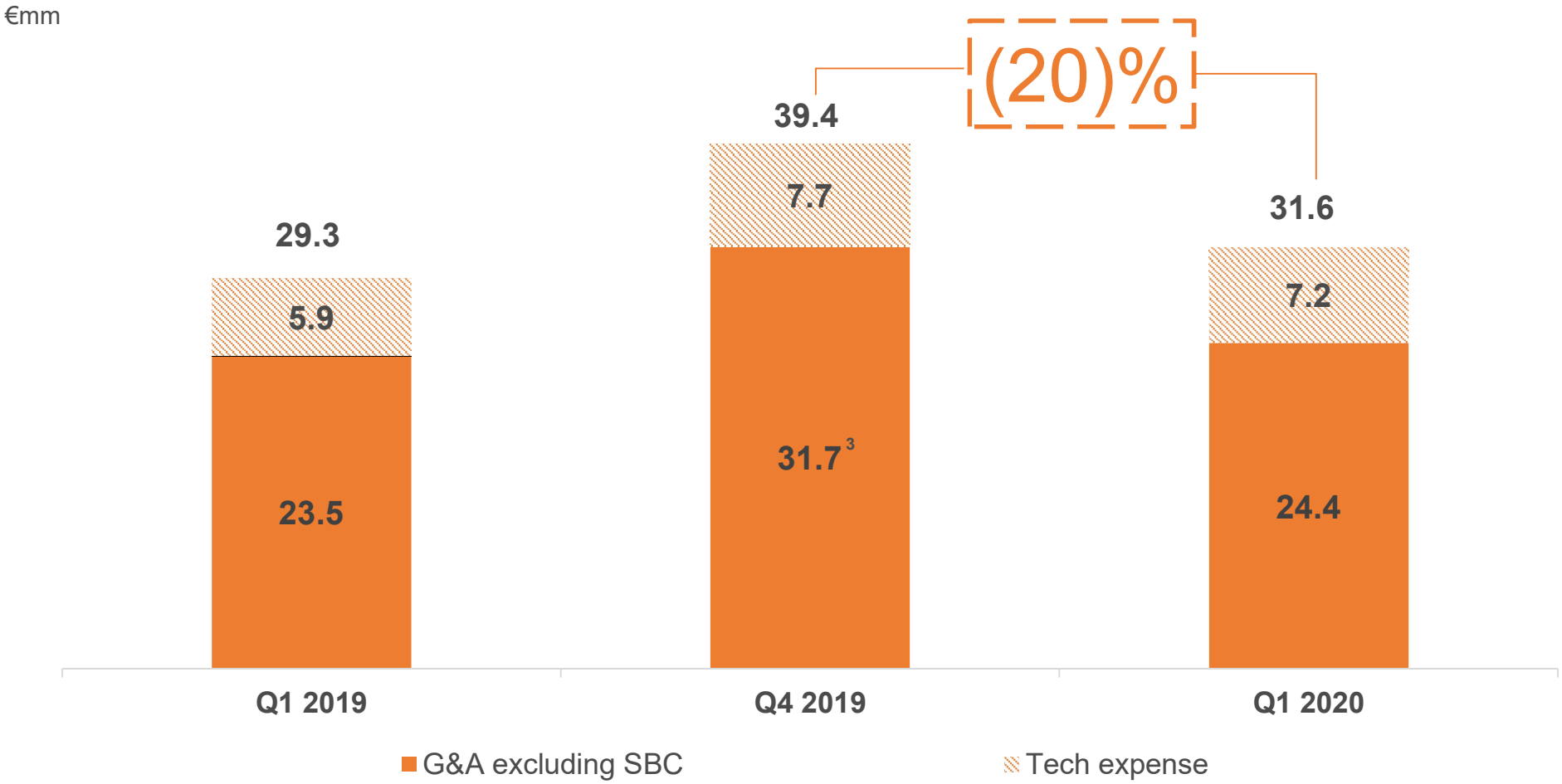
Notes:

1. Certain types of vouchers and consumer incentives were reclassified from Sales & Advertising to Revenue in 2019 which affects Sales& Advertising. The cumulative effect for the nine months ended September 30, 2019 was included in the results for the three months ended September 30, 2019. Each of the quarters ended March 31, June 30 and September 30, 2019 have now been adjusted to reflect the impact of the reclassification, as detailed in appendix

Generating G&A savings

Costs efficiency

General, Administrative[1] ("G&A") and Tech[2] expense



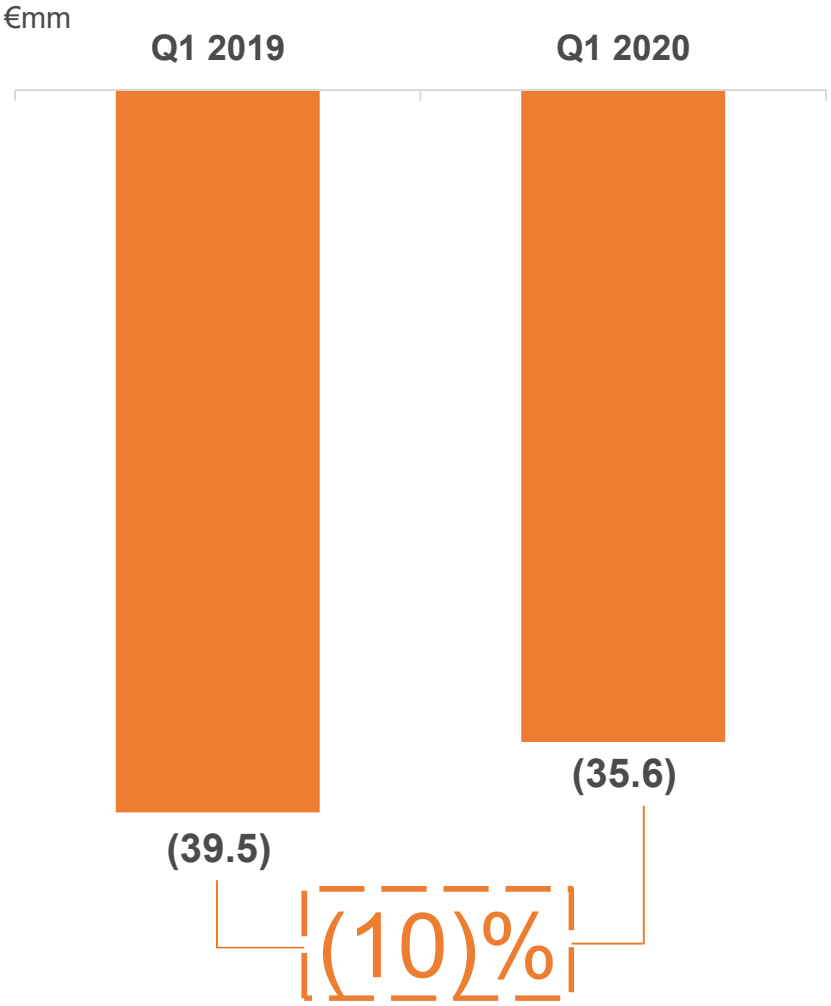
Notes:

1. Excluding Share Based Compensation expense
2. Technology & Content expense
3. Excluding restructuring expense of €2.2mm incurred as part of the portfolio optimization and headcount rationalization initiatives implemented in Q4 2019

Improving unit economics and progress towards breakeven

Costs efficiency

Adjusted EBITDA



Smaller-sized, more profitable orders

	Q1 2019	Q1 2020	YoY Δ
Average Order Value (AOV[1])	**€42.5**	**€29.5**	***(31)%***
Gross Profit / Order	€3.0	€2.9	*(6)%*
As % of AOV	*7.1%*	*9.7%*	*+257bps*
Gross Profit after fulfillment expense / Order	**€0.0**	**€0.4**	***n.m.***
S&A[2] per Order	€(2.4)	€(1.4)	*(42)%*
Tech, G&A[3] per Order	€(5.8)	€(4.9)	*(16)%*
Adjusted EBITDA loss[4] / Order	**€(7.9)**	**€(5.6)**	***(29)%***

Notes:

1. Average Order Value calculated as GMV divided by number of Orders
2. Sales & Advertising expense
3. G&A, excluding SBC
4. Adjusted EBITDA loss includes net other operating income per order of €0.004 in Q1 2019 and net other operating income per order of €0.03 in Q1 2020

We continue to pursue our asset-light strategy and have a cash balance of €191mm at the end of Q1 2020

€0.5mm

ASSET-LIGHT AND CAPEX LIGHT

CAPEX[1] Q1 2020

~10%

ADJUSTED EBITDA IS A CLOSE PROXY OF CASH UTILIZATION

Delta between Cash from operations and Adj. EBITDA[3]

€5.9mm

LIMITED WORKING CAPITAL REQUIREMENTS

Net change in Working Capital[2] Q1 2020

€191mm

CASH AVAILABLE

Notes

1. Corresponds to Purchase of Property and Equipment, as presented on the Cash Flow Statement
2. Based on Working Capital Adjustments, as presented on the Cash Flow Statement. Corresponds to a cash outflow of €5.9mm
3. Calculated as the delta between Net Cash Flows Used in Operating Activities and Adjusted EBITDA for Q1 2020

We are currently very focused on our core business, and will, in the long-term, go after multiple growth opportunities

Near term focus

Full focus on our existing business and path to profitability through scale

Drive consumer adoption and usage

- Consumer education/ acquisition
- Increase purchase frequency and CLV
- Expand selection/ seller network
- Focus on current geographies

Development of JumiaPay

- Pre-payment penetration on-platform
- More digital services on JumiaPay app
- Expand range of financial services
- Payment processing on behalf of 3rd parties

Gradual monetization

- Grow marketing & advertising
- Develop Jumia Express
- Open Jumia Logistics to third parties
- JumiaPay expansion off-platform

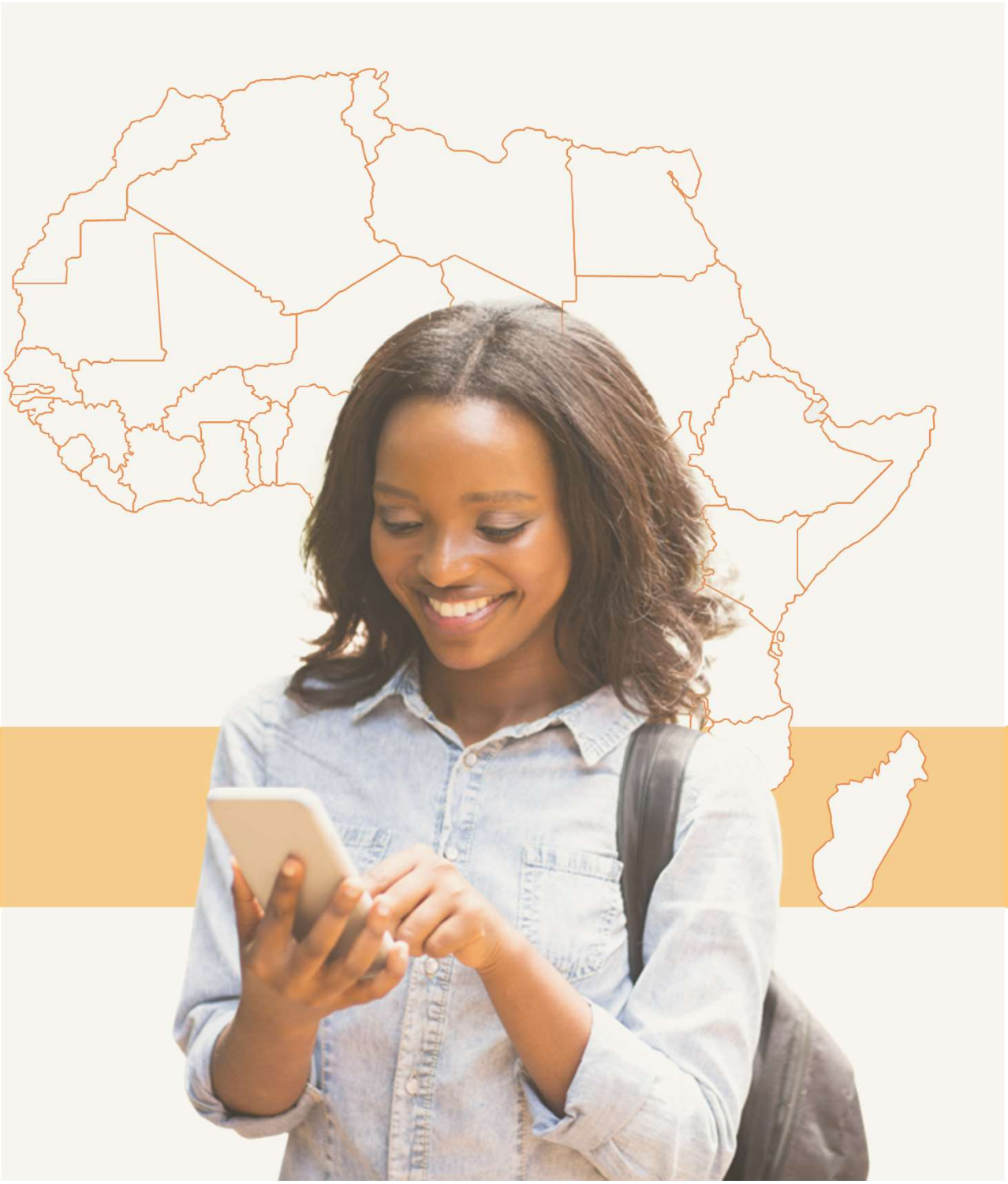
Cost efficiencies

- Variable costs efficiencies through scale
- Operating leverage on fixed costs
- Asset light and working capital light
- Support path to profitability

Longer term opportunities

Multiple future growth avenues

- Digital content / entertainment
- B2B marketplace
- “New retail”
- Selected geographic expansion



- Jumia overview
- COVID-19 update
- Q1.20 financial highlights
- **Appendix**

Non-IFRS Reconciliation (1/2)

	For the three months ended March 31	
(€ mm)	**2019**	**2020**
Marketplace revenue[1]	**15.7**	**19.1**
Commissions[2]	5.2	6.9
Fulfillment	5.0	6.5
Marketing & Advertising	0.9	1.2
Value Added Services	4.6	4.5
Sales of Goods[2]	**15.6**	**9.9**
Platform revenue	31.2	29.0
Non-Platform revenue	0.2	0.3
Revenue	**31.4**	**29.3**
Cost of revenue	(16.2)	(10.9)
Gross Profit	**15.2**	**18.4**

1. Revenue from Marketplace calculated as the sum of revenue from Commissions, Fulfillment, Marketing and Value Added Services, excluding First Party revenue and Non-Platform revenue.
2. Certain types of vouchers and consumer incentives were reclassified from Sales & Advertising to Revenue in 2019 which affects commissions and Sales of Goods. The cumulative effect for the nine months ended September 30, 2019 was included in the results for the three months ended September 30, 2019. Each of the quarters ended March 31, June 30 and September 30, 2019 have now been adjusted to reflect the impact of the reclassification

Non-IFRS Reconciliation (2/2)

	For the three months ended March 31	
(€ mm)	**2019**	**2020**
Loss for the period	**(45.8)**	**(42.3)**
Income tax expense	0.1	0.1
Finance (income)/costs – net	0.2	(1.6)
Depreciation and amortization	1.7	2.1
Share-Based Compensation expense	4.3	6.0
Adjusted EBITDA	**(39.5)**	**(35.6)**

Selected Operating KPIs and financials

(€ million, unless stated otherwise)	For the year ended December 31			For the quarters ended March 31	
	2017	**2018**	**2019**	**2019**	**2020**
Marketplace Operating KPIs					
Annual Active Consumers (mm)	2.7	4.0	6.1	4.3	6.4
Orders (mm)	n.a.	14.4	26.5	5.0	6.4
GMV	507	749[1]	1,031[1]	214[1]	190
JumiaPay Operating KPIs					
JumiaPay TPV	n.m.	55	124	20.7	35.5
As % of GMV		*6.6%*	*11.3%*	*9.7%*	*18.7%*
JumiaPay Transactions	n.m.	2.0	7.6	1.3	2.3
As % of Orders		*14.0%*	*28.7%*	*25.5%*	*35.5%*
Selected Financials					
Gross profit	28.2	44.2	75.9	15.2	18.4
Fulfillment expense	(34.4)	(50.5)	(77.4)	(15.2)	(15.9)
Gross profit after Fulfillment expense	**(6.2)**	**(6.3)**	**(1.5)**	**0.0**	**2.5**
Sales & Advertising expense	(37.9)	(46.0)	(56.0)	(11.9) [3]	(8.9)
Technology & Content expense	(20.6)	(22.4)	(27.3)	(5.9)	(7.2)
General & Administrative expense	(62.8)	(77.5)	(105.1)[2]	(23.5)	(24.4)
Adjusted EBITDA loss	**(126.8)**	**(150.2)**	**(180.5)**[2]	**(39.5)**	**(35.6)**
Economics per Order					
Gross profit after Fulfillment expense	*n.a.*	***(0.44)***	***(0.06)***	**0.0**	**0.4**
Sales & Advertising expense	*n.a.*	*(3.21)*	*(2.11)*	(2.4)[3]	(1.4)
Technology & Content expense	*n.a.*	*(1.56)*	*(1.03)*	(1.2)	(1.1)
General & Administrative expense	*n.a.*	*(5.40)*	*(3.96)*[2]	(4.7)	(3.8)
Adjusted EBITDA loss	*n.a.*	***(10.46)***	***(6.80)***[2]	**(7.9)**	**(5.6)**
Economics as % of GMV					
Gross profit after Fulfillment expense	***(1.2)%***	***(0.8)%***	***(0.1)%***	***0.0%***	***1.3%***
Sales & Advertising expense	*(7.5)%*	*(6.1)%*	*(5.4)%*	*(5.6)%*[3]	*(4.7)%*
Technology & Content expense	*(4.1)%*	*(3.0)%*	*(2.6)%*	*(2.7)%*	*(3.8)%*
General & Administrative expense	*(12.4)%*	*(10.3)%*	*(10.2)%*[2]	*(11.0)%*	*(12.9)%*
Adjusted EBITDA loss	***(25.0)%***	***(20.0)%***	***(17.5)%***[2]	***(18.5)%***	***(18.8)%***

Notes:

1. Adjusted for perimeter changes and improper sales practices
2. Excluding SBC and restructuring expense of €2.2mm in Q4 2019
3. Certain types of vouchers and consumer incentives were reclassified from Sales & Advertising to Revenue in 2019 which affects Sales& Advertising. The cumulative effect for the nine months ended September 30, 2019 was included in the results for the three months ended September 30, 2019. Each of the quarters ended March 31, June 30 and September 30, 2019 have now been adjusted to reflect the impact of the reclassification

Vouchers and consumer incentives reclassification

	2019			
(€ million)	**Q1**	**Q2**	**Q3**	**Q4**
Pre reclassification				
Sales of goods	15.6	21.6	20.9	23.0
Marketplace revenue	16.0	17.5	18.9	26.0
Of which commissions	5.5	5.8	5.3	8.4
Revenue	31.8	39.2	40.1	49.3
Gross profit	15.7	17.3	18.1	24.8
Sales & Advertising expense	(12.3)	(15.3)	(12.9)	(15.5)
Post reclassification				
Sales of goods	15.6	21.6	21.0	23.0
Marketplace revenue	15.7	17.1	19.7	26.0
YoY growth	5.2	5.4	6.1	8.4
Revenue	31.4	38.8	40.9	49.3
Gross profit	15.2	16.8	19.0	24.8
Sales & Advertising expense	(11.9)	(14.9)	(13.8)	(15.5)

Metrics definitions

- “Gross Merchandise Value”, or “GMV”, corresponds to the total value of orders for products and services including shipping fees, value-added tax, and before deductions of any discounts or vouchers, irrespective of cancellations or returns

- “Orders” corresponds to the total number of orders for products and services on our platform, irrespective of cancellations or returns

- “Annual Active Consumers” corresponds to unique consumers who placed an order for a product or a service on our platform, within the 12-month period preceding the relevant date, irrespective of cancellations or returns

- “Total Payment Volume”, or “TPV” corresponds to the total value of orders for products and services completed using JumiaPay including shipping fees, value-added tax, and before deductions of any discounts or vouchers, irrespective of cancellations or returns

- “JumiaPay Transactions” corresponds to the total number of orders for products and services completed using JumiaPay, irrespective of cancellations or returns

- “Adjusted EBITDA” corresponds to loss for the period, adjusted for income tax expense, finance income, finance costs, depreciation and amortization and further adjusted for Share Based Compensation expense