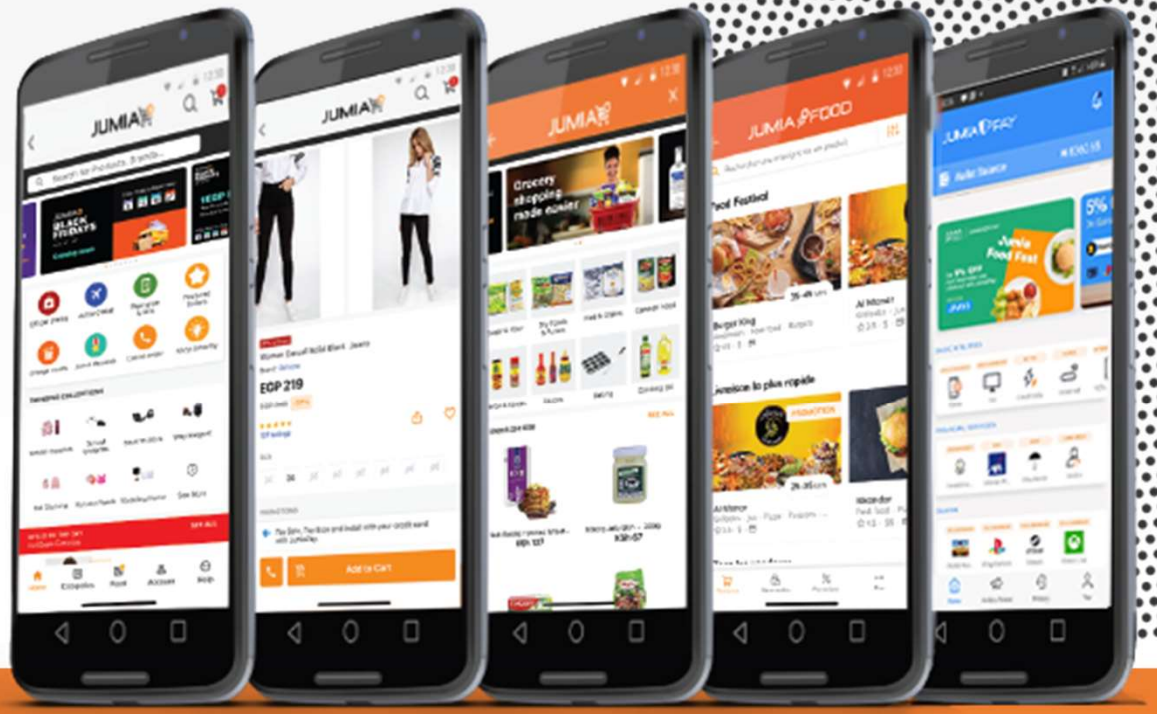
Results Presentation

Q2 2021



JUMIA

Disclaimer

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This presentation includes forward-looking statements. All statements other than statements of historical facts contained in this presentation, including statements regarding our future results of operations and financial position, industry dynamics, business strategy and plans and our objectives for future operations, are forward-looking statements. These statements represent our opinions, expectations, beliefs, intentions, estimates or strategies regarding the future, which may not be realized. In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “targets,” “projects,” “believes,” “estimates”, “potential” or “continue” or the negative of these terms or other similar expressions that are intended to identify forward-looking statements. Forward-looking statements are based largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives, and financial needs. These forward-looking statements involve known and unknown risks, uncertainties, changes in circumstances that are difficult to predict and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statement. Moreover, new risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this presentation may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. We caution you therefore against relying on these forward-looking statements, and we qualify all of our forward-looking statements by the cautionary statements contained, or referred to in this statement.

The forward-looking statements included in this presentation are made only as of the date hereof. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances reflected in the forward-looking statements will be achieved or occur. Moreover, neither we nor our advisors nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. Neither we nor our advisors undertake any obligation to update any forward-looking statements for any reason after the date of this presentation to conform these statements to actual results or to changes in our expectations, except as may be required by law. You should read this presentation with the understanding that our actual future results, levels of activity, performance and events and circumstances may materially differ from what we expect.

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Over the past 2 years, we have significantly enhanced the fundamentals of our business



Diversified category mix
Business mix rebalancing towards everyday product categories



Enhanced unit economics
Consistent track record of positive Gross Profit after Fulfillment Expense



Strengthened balance sheet
Successfully completed 2 offerings, raising $570mm+ of net proceeds

Leveraging these strong fundamentals, we are focused on accelerating usage growth and the development of JumiaPay



Usage growth

Position Jumia as **the go-to platform for everyday needs and occasional purchases in Africa**



JumiaPay development

Build a leading **pan-African payment and fintech champion**

Executing across all areas of the business to serve these objectives

Marketing	Commercial	Logistics	Technology
Increased investments into customer acquisition and retention	**Further penetrate everyday** product categories and build-out new ones (e.g. grocery)	Further **reduce end-to-end delivery times** and **increase network reach**	**Increased headcount and capacity** – Cairo tech hub



- **Usage trends**
- JumiaPay development
- Monetization
- Cost efficiency
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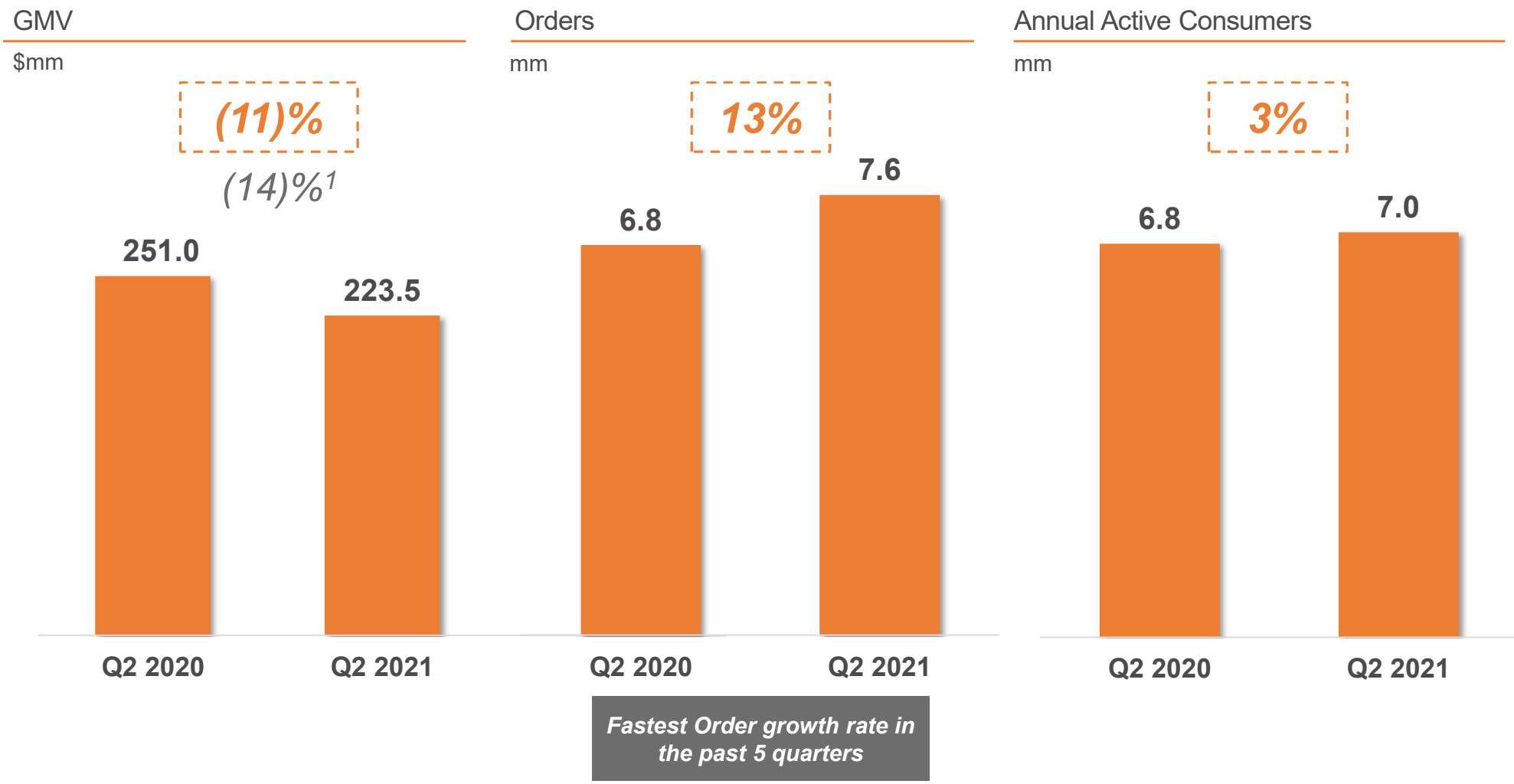
Usage growth trends show early signs of volume growth acceleration…



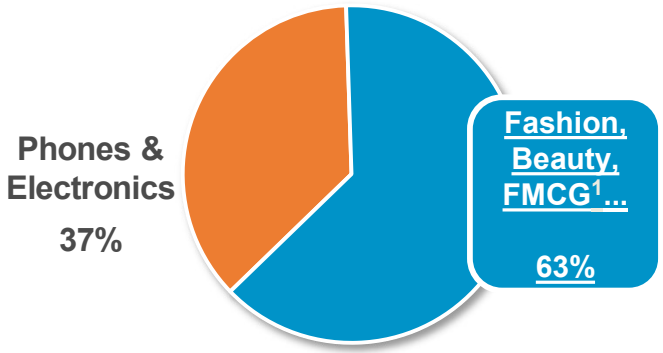
Notes:

1. On a constant currency basis, Q2 2021 GMV was down 14% year-over-year

…with continued mix shift towards everyday product categories

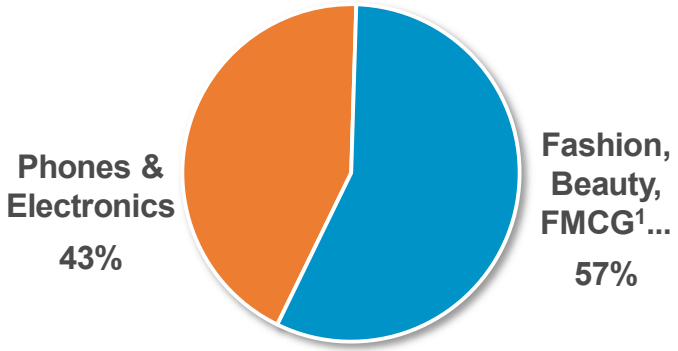
GMV split

Q2 2021



Average Order Value $29.3

Q2 2020



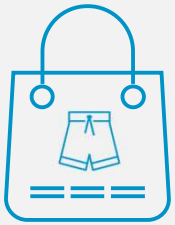
Average Order Value $37.1

Robust momentum of everyday categories



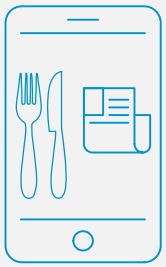
Grocery category build out

- **780+ new FMCG brands/sellers onboarded in Q2.21**
- ~100k live FMCG product listings in Q2.2021 vs ~65k in Q2.2020



Continued strength in fashion

- **Fastest growing physical goods category** in GMV terms in Q2.21 YoY
- **#1 category in terms of items sold**



Increased share of lifestyle services

- **Food delivery and digital services** (JumiaPay app) contributed **14% of GMV in Q2.21 vs 9% in Q2.20**
- **Financial and digital services via JumiaPay - fastest growing category in GMV terms** with record quarterly GMV, **+62% YoY**

Notes:

1. Categories in this portion include fashion, beauty, home & living, FMCG, digital services, food delivery and others

We are increasing our marketing investments to accelerate usage growth…

Consumer incentives & CRM

- **Targeted** deployment of **consumer incentives**
- **New AI powered** CRM growth tool to increase user engagement & retention

Above-The-Line

- **Brand building & education campaigns**
- **"Always-on"** ATL campaigns
- Geotargeting tools for **out-of-home advertising in under-penetrated areas**



Below-The-Line

- **Online performance channels**: search & social media
- "**Full-funnel" approach** on social media, with more brand awareness campaigns
- **Scaling influencers** channel

…while enhancing our tech backbone to support our growth



Selected front–end initiatives

Increased headcount

- **40% increase in tech headcount - Cairo tech hub will host 100** tech staff dedicated to front-end projects

Personalization

- **Increase onsite content personalization** leveraging user signals

Gamification

- **Enhance user engagement** with **increased gamification** of regular animations, flash sales and branding campaigns

Social commerce

- Develop **selected social commerce features with user generated content** in reviews and more **features for sellers and influencers**



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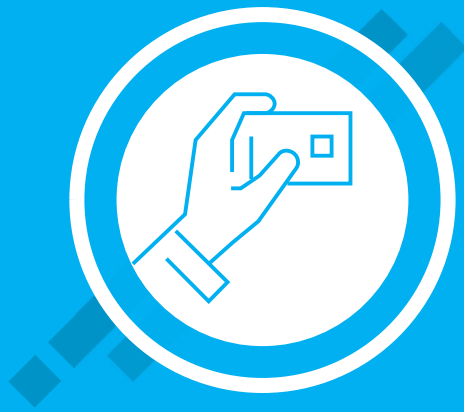
JumiaPay developments in Q2.2021



Fist step towards off-platform payments

Partnership with the **National Bank of Egypt** to provide **Payment Service Provider (PSP), Payment Facilitation (PayFac)** and **Payment Aggregator** services to **third-party merchants, off-platform**



Continued diversification of JumiaPay app services

Added 19[1] new services on the app, including a number of financial and lifestyle services

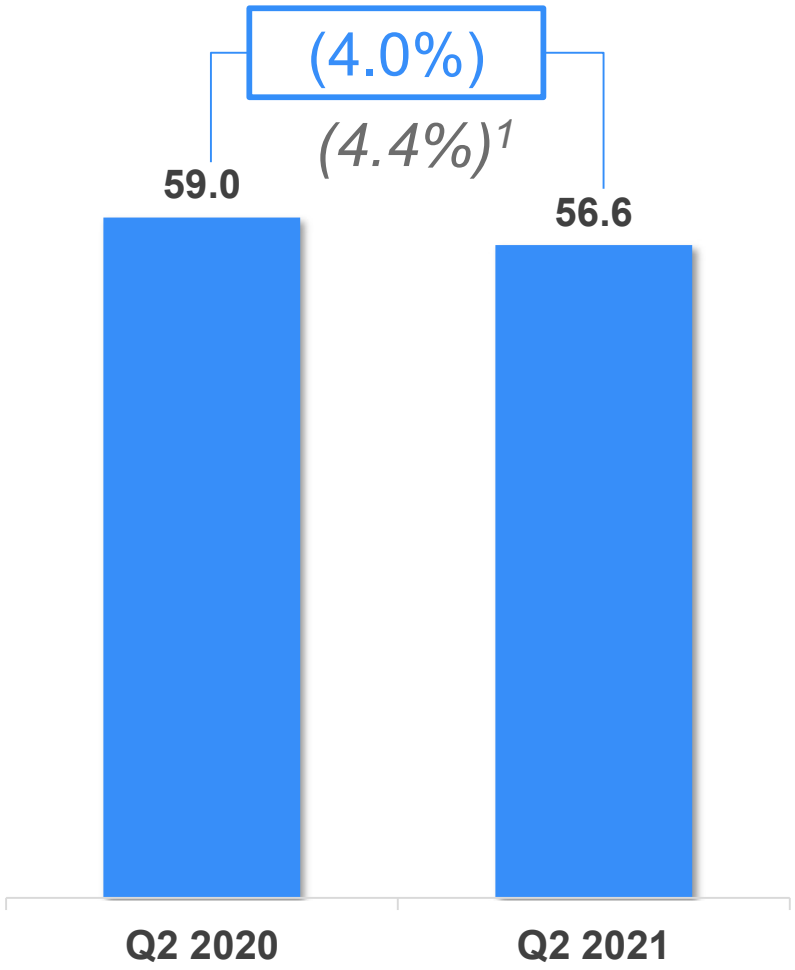
Notes:

1. During Q2.2021

JumiaPay TPV penetration reached 25% of GMV…

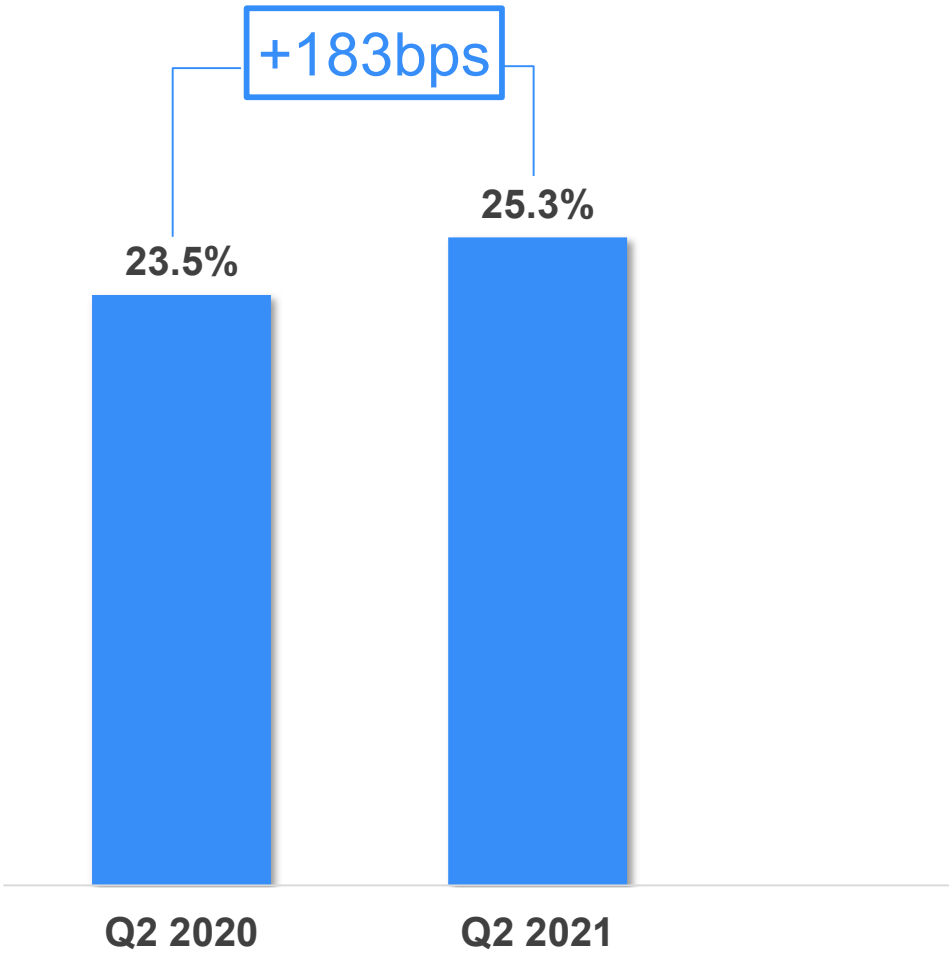
JumiaPay Total Payment Volume (“TPV”)

$mm



JumiaPay TPV as % of GMV

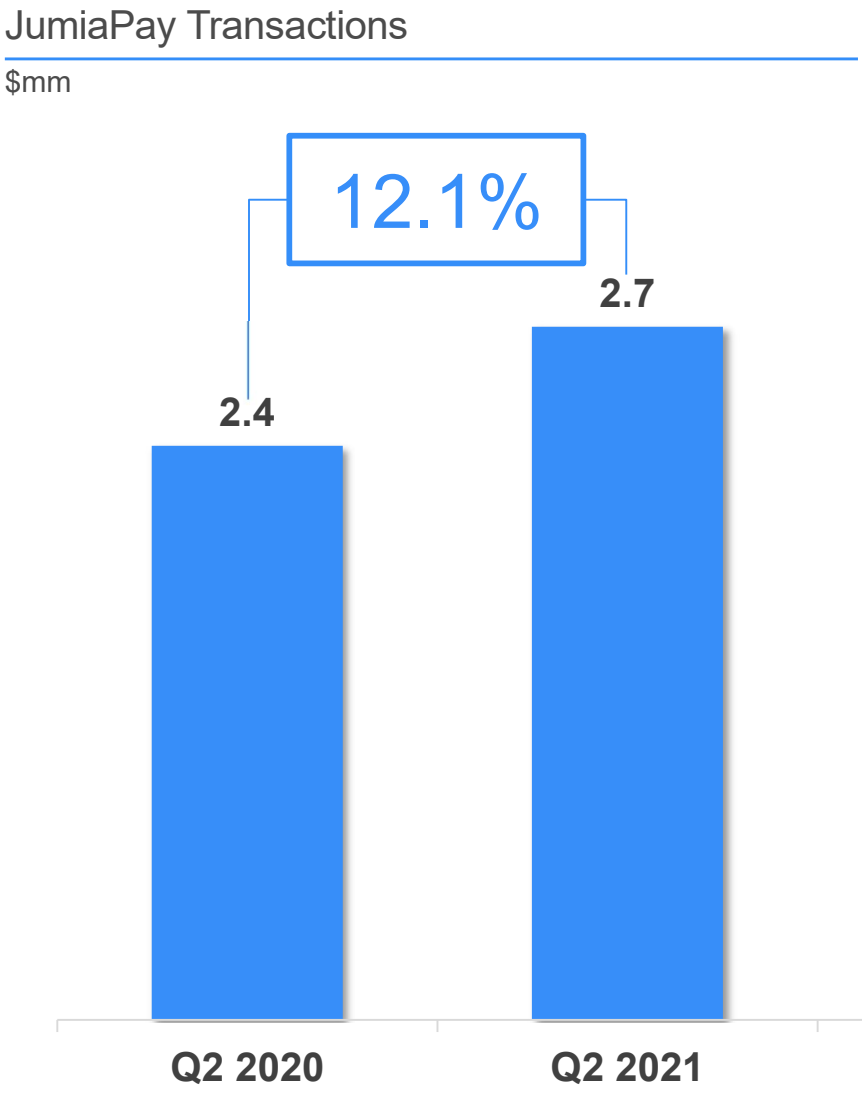
% on-platform penetration

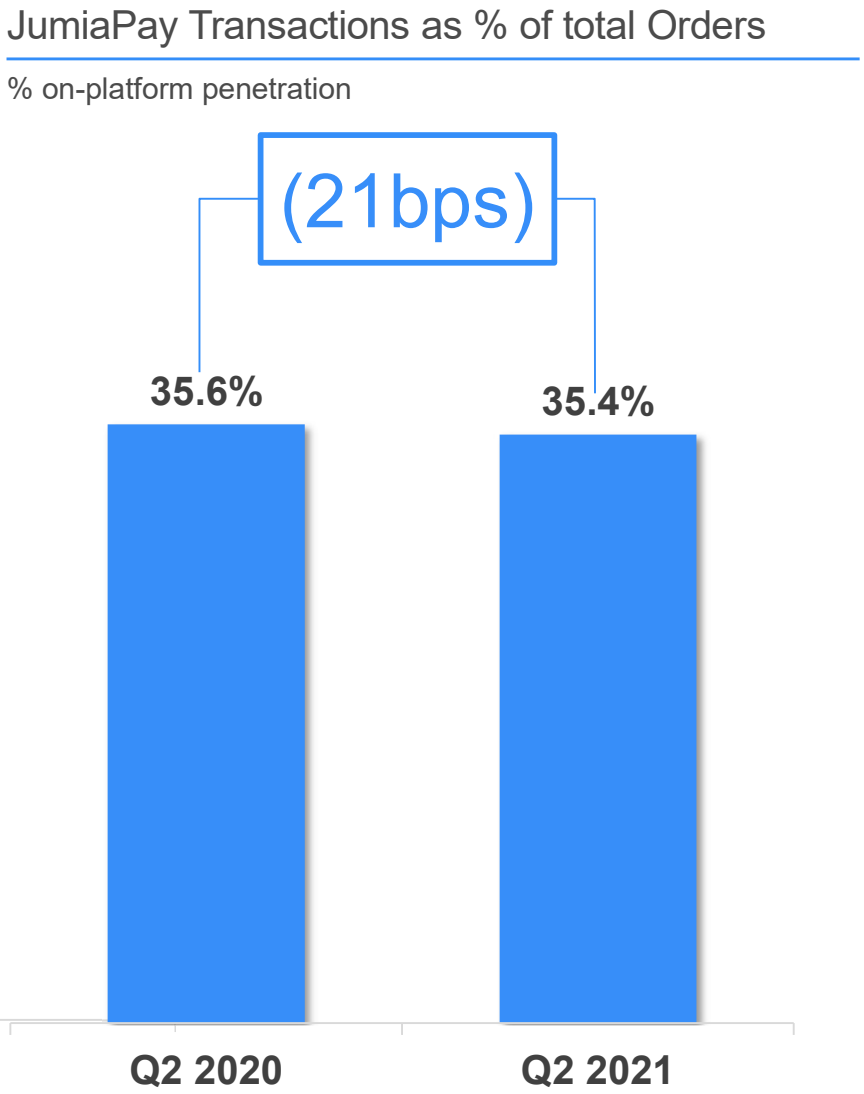


Notes:

1. On a constant currency basis, TPV was $56.5 million in Q2 2021, down 4.4% YoY

…while JumiaPay Transactions accounted for 35% of total orders







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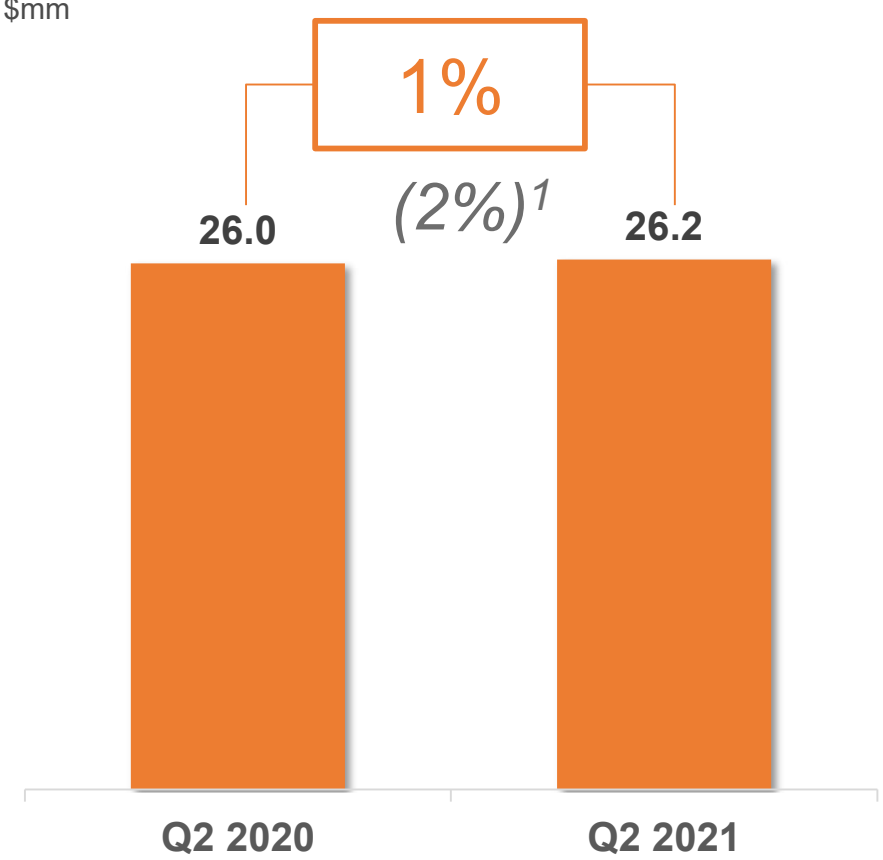
In parallel with driving usage, we continue to gradually monetize our platform

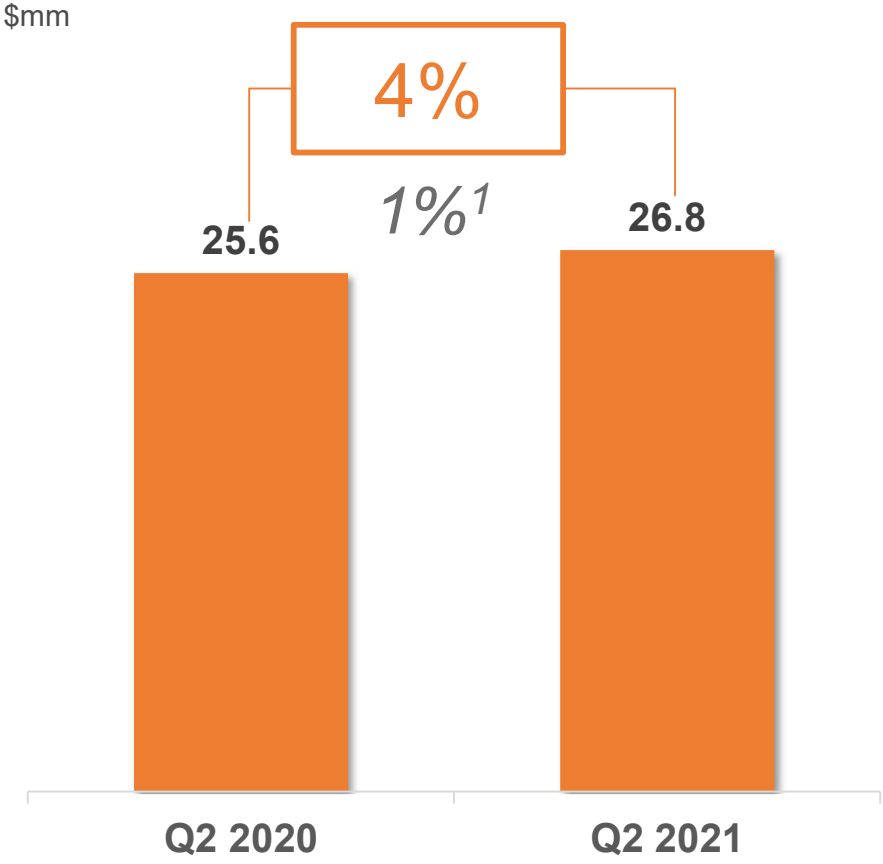
Marketplace revenue growth

$mm



Gross profit

$mm



Gross Profit as % of GMV

10.2%	12.0%

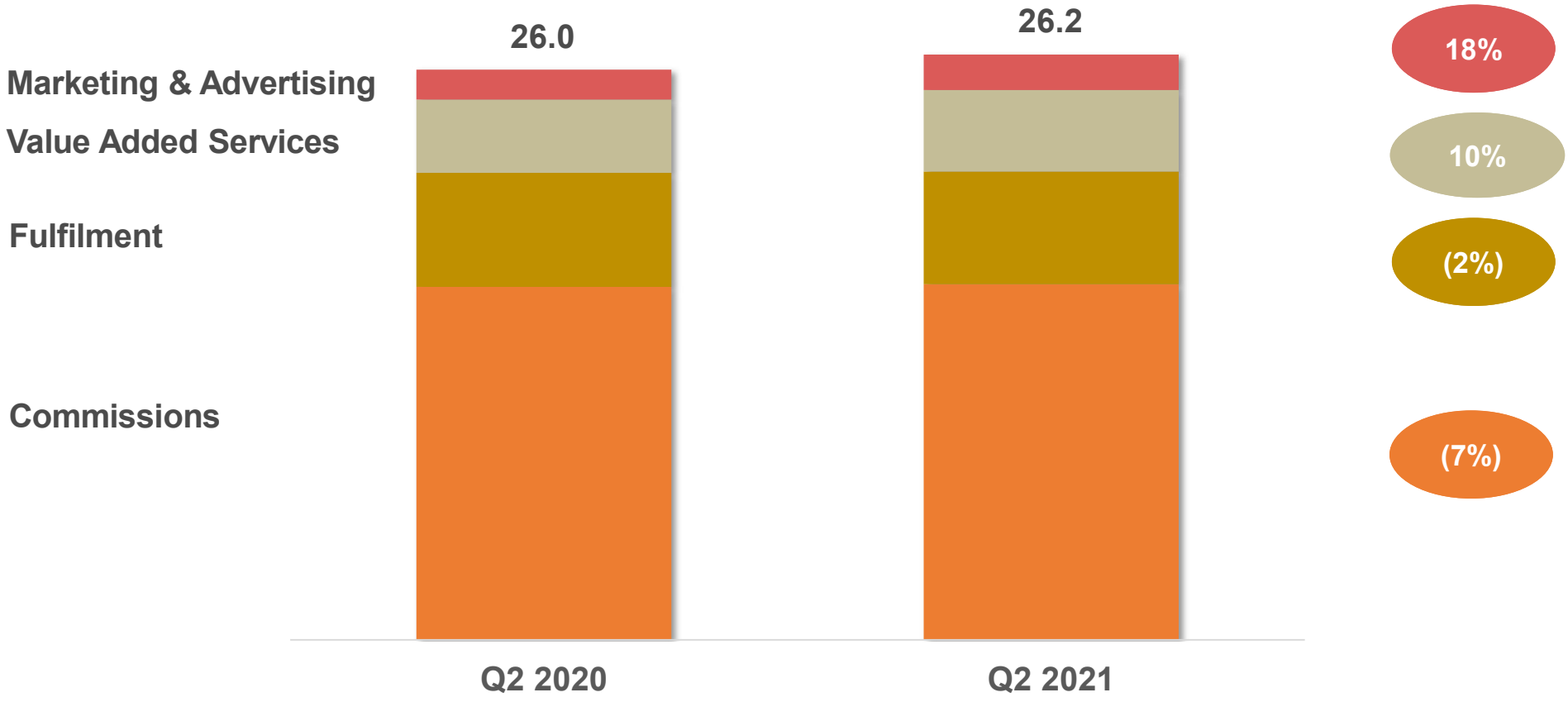
Notes:

1. On a constant currency basis, in Q2 2021, Marketplace revenue was down 2% and Gross profit was up 1%, year-over-year

We generate revenue through diversified streams

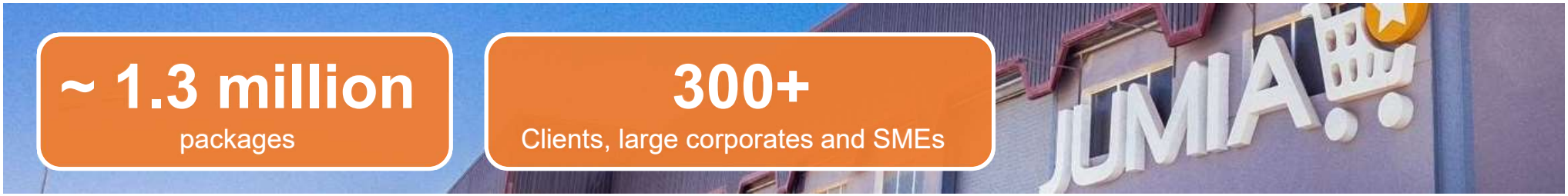
Marketplace revenue breakdown

$mm



Our logistics services to 3rd parties exhibit strong momentum

Key highlights for Q2 2021



Selected case studies

	WEMA Bank	UNICEF	Far East Mercantile Co.
Country	Nigeria	Ivory Coast	Ghana
Sector	Banking	Charity	Fast Moving Consumer Goods
Client Overview	Africa's first fully digital bank	UN agency responsible for providing humanitarian and developmental aid to children worldwide	Leading African FMCG distribution company
Jumia Logistics Role	Deliveries of card products via road and air freight to customers across Nigeria	Delivery of Long-Lasting Impregnated Mosquito Net (LLIN) to households across remote health districts in Ivory Coast	Line haulage services to customers in Ghana



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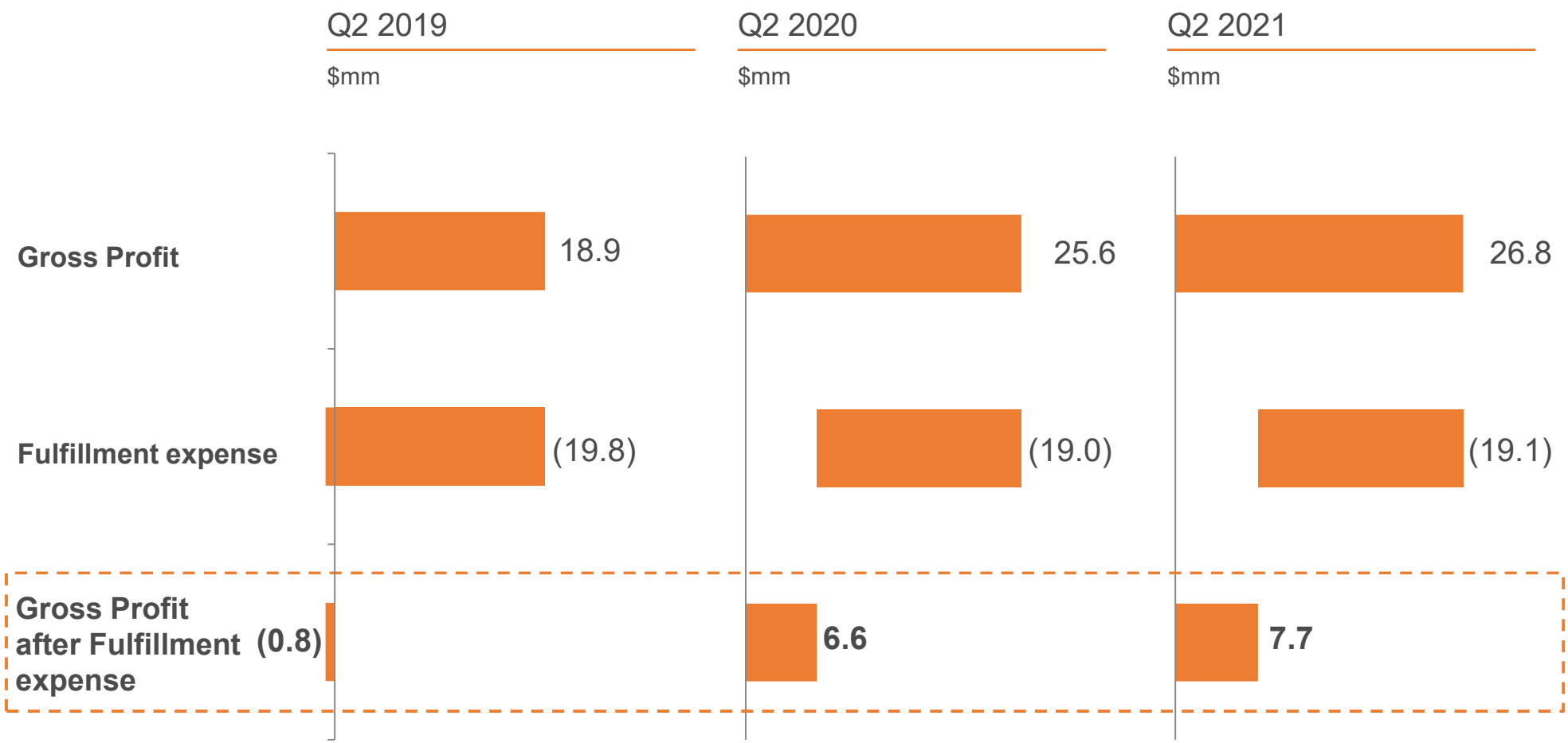
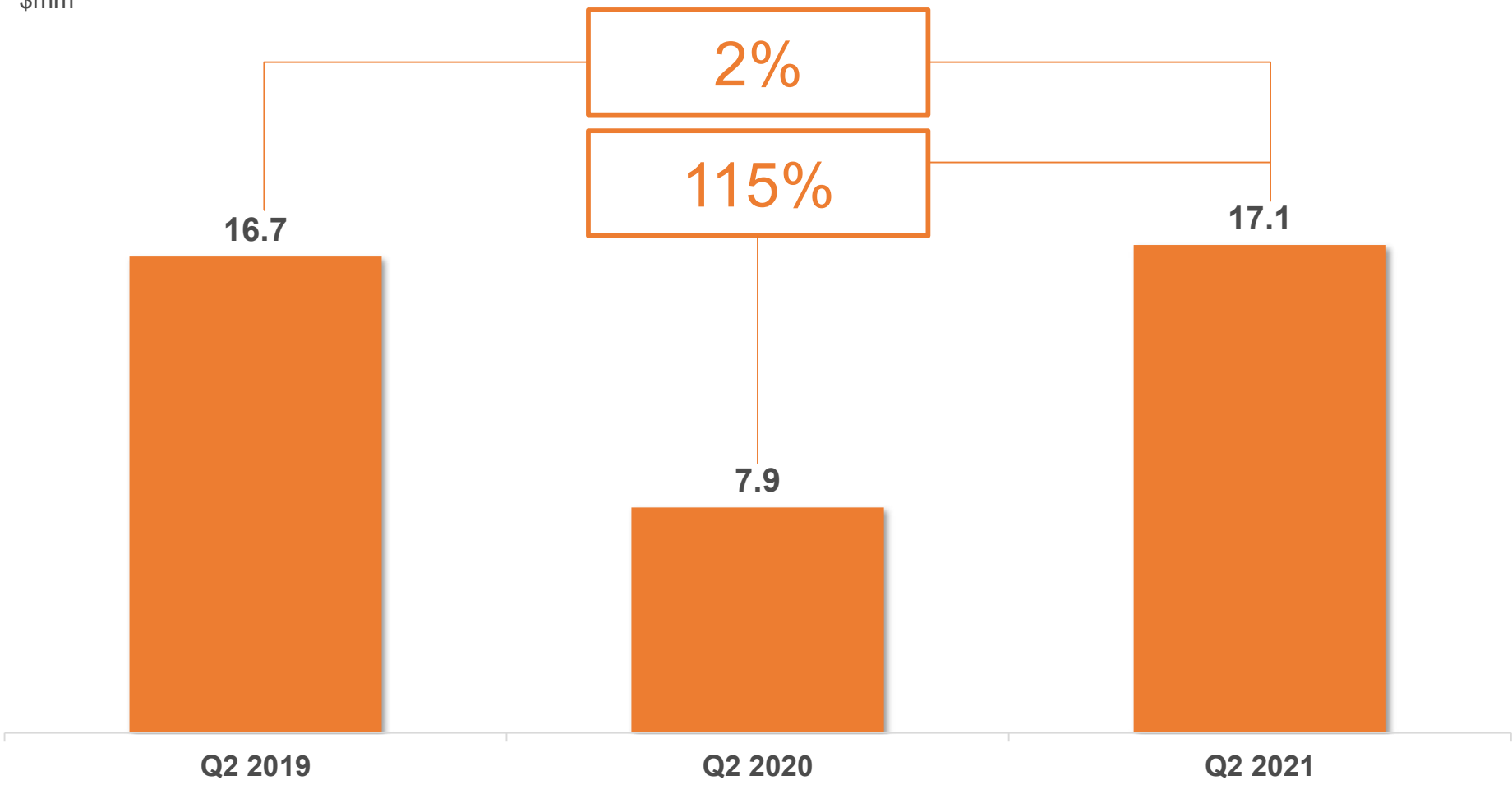
We continue to expand Gross Profit after Fulfillment expense



We have now been generating positive Gross Profit after Fulfillment expense for 7 consecutive quarters

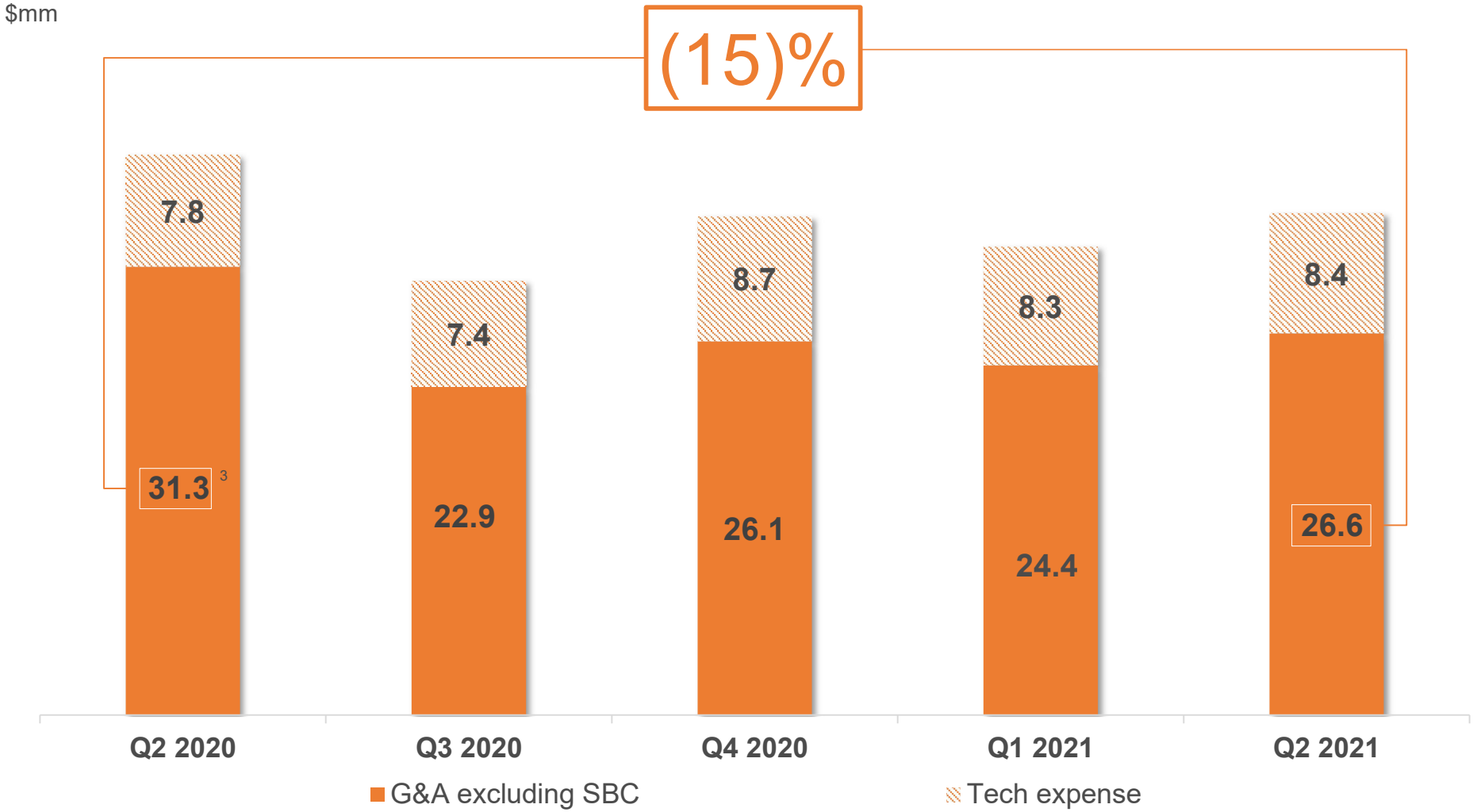
We are increasing Sales & Advertising investments to support long-term growth…

Sales & Advertising expense



…and increasing our tech investments with continued G&A cost discipline

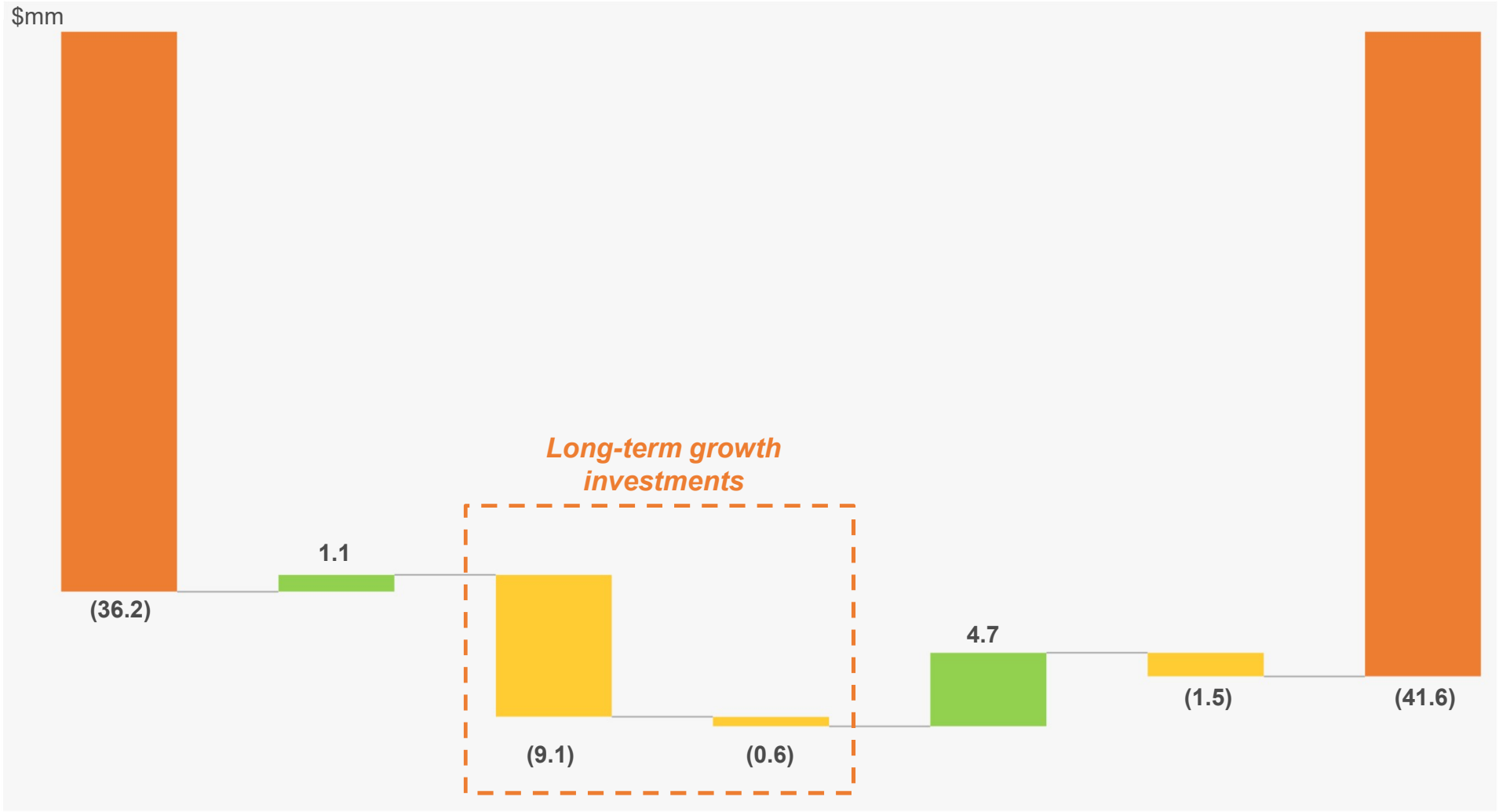
General, Administrative[1] ("G&A") and Tech[2] expense



Notes:

1. Excluding Share Based Compensation expense
2. Technology & Content expense
3. Includes $5mm provision for class action settlement. Excluding this amount from Q2.2020 G&A ex SBC, G&A ex SBC would have remained flat in Q2.2021 vs Q2.2020

Adjusted EBITDA trajectory reflects increased investments in the long-term growth of the business



Notes: Numbers in the green and yellow bars indicate change in the relevant metric between Q2.2020 and Q2.2021

1. Change Q2.2021 vs Q2.2020 in Other operating income, Other operating expense

We continue to pursue an asset-light strategy and had a cash balance of $638mm at the end of Q2 2021

$1.5mm

ASSET-LIGHT AND CAPEX LIGHT

CAPEX[1] Q2 2021

$27.4mm

CASH UTILIZATION[3]

Cash used in operating and investing activities in Q2 2021

$12.6mm

POSITIVE WORKING CAPITAL DYNAMICS

Net change in Working Capital[2] Q2 2021

$637.7mm

CASH AVAILABLE

Notes

1. Corresponds to Purchase of Property and Equipment and Intangible assets, as presented on the Cash Flow Statement
2. Corresponds to a cash inflow of $12.6mm
3. Net cash used in operating and investing activities. Excludes cash from financing activities and effects of exchange rate changes on cash and cash equivalents



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Non-IFRS Reconciliation (1/2)

	For the three months ended June 30	
($ mm)	**2020**	**2021**
Marketplace revenue[1]	**26.0**	**26.2**
Commissions	9.9	9.3
Fulfillment	8.4	8.3
Marketing & Advertising	2.2	2.6
Value Added Services	5.4	6.0
First Party revenue	**12.1**	**13.0**
Other revenue	0.4	1.1
Revenue	**38.5**	**40.2**
Cost of revenue	(12.8)	(13.5)
Gross Profit	**25.6**	**26.8**

Notes

1. Revenue from Marketplace calculated as the sum of revenue from Commissions, Fulfillment, Marketing & Advertising and Value Added Services, excluding First Party revenue and Other revenue

Non-IFRS Reconciliation (2/2)

	For the three months ended June 30	
($ mm)	**2020**	**2021**
Loss for the period	**(43.3)**	**(51.2)**
Income tax expense	0.5	(0.3)
Finance (income)/costs – net	1.4	(0.1)
Depreciation and amortization	2.3	2.3
Share-Based Compensation expense	2.9	7.6
Adjusted EBITDA	**(36.2)**	**(41.6)**

Constant currency data (USD)

($ mm, except percentages)	For the three months ended June 30					
	As reported		YoY Change	As reported	FX neutral data	YoY Change
	2020	2021		2020	2021	
GMV	251.0	223.5	*(11.0%)*	251.0	216.7	*(13.7%)*
TPV	59.0	56.6	*(4.0%)*	59.0	56.5	*(4.4%)*
TPV as % of GMV	23.5%	25.3%		23.5%	26.1%	
Gross Profit	**25.6**	**26.8**	***4.4%***	**25.6**	**25.8**	***0.8%***
Fulfillment expense	(19.0)	(19.1)	*0.3%*	(19.0)	(18.4)	*(3.2%)*
Gross Profit after Fulfillment expense	6.6	7.7	*16.3%*	6.6	7.4	*12.4%*
Sales & Advertising expense	(7.9)	(17.1)	*115.0%*	(7.9)	(17.0)	*113.4%*
Technology & content expense	(7.8)	(8.4)	*7.9%*	(7.8)	(8.3)	*7.3%*
G&A expense, excluding SBC	(31.3)	(26.6)	*(15.0%)*	(31.3)	(26.7)	*(14.7%)*
Adjusted EBITDA loss	**(36.2)**	**(41.6)**	***15.1%***	**(36.2)**	**(42.0)**	***16.2%***
Operating Loss	**(41.3)**	**(51.6)**	***24.7%***	**(41.3)**	**(52.5)**	***27.0%***

Results highlights (EUR)

(€ mm, except percentages)	For the three months ended June 30		
	As reported		*YoY Change*
	2020	**2021**	
GMV	228.3	185.5	*(18.8%)*
TPV	53.6	47.0	*(12.2%)*
TPV as % of GMV	23.5%	25.3%	
Gross Profit	**23.3**	**22.2**	***(4.6%)***
Fulfillment expense	(17.3)	(15.8)	*(8.4%)*
Gross Profit after Fulfillment expense	6.0	6.4	*6.3%*
Sales & Advertising expense	(7.2)	(14.2)	*96.4%*
Technology & content expense	(7.1)	(6.9)	*(1.5%)*
G&A expense, excluding SBC	(28.5)	(22.1)	*(22.3%)*
Adjusted EBITDA loss	**(32.9)**	**(34.6)**	***5.1%***
Operating Loss	**(37.6)**	**(42.8)**	***13.9%***

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 for which JumiaPay was used including shipping fees, value-added tax, and before deductions of any discounts or vouchers, irrespective of cancellations or returns, for the relevant period

- “JumiaPay Transactions” corresponds to the total number of orders for products and services on our marketplace for which JumiaPay was used, irrespective of cancellations or returns, for the relevant period

- “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