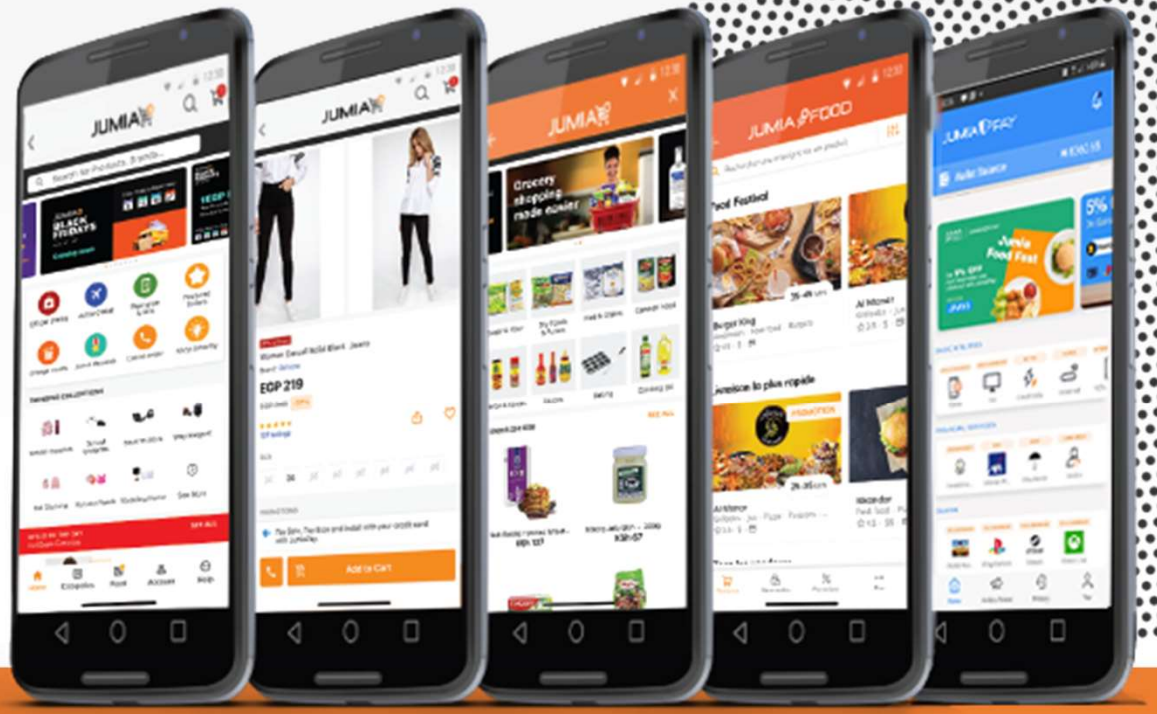
Overview materials

September 2021



JUMIA

Disclaimer

IMPORTANT NOTICE

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 materially 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 these cautionary statements.

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 be materially different from what we expect.

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Jumia overview

- Strategy update
- Q2.21 financial highlights
- Appendix

Africa is a massive market

1.3Bn
Population[1]

527mm
Internet users[2]

17mm
SMEs and merchants[3]

$4.0tn
Household and B2B spending[4]



Sources: Euromonitor, Oxford Economics, IHS, McKinsey Global Institute Analysis, United Nations
Notes:
1. As of June 2020
2. Africa Internet Users, 2020 Population and Facebook Statistics.pdf
3. Categorized by the World Bank Group Finances as "informal" enterprises in Sub-Saharan Africa
4. 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

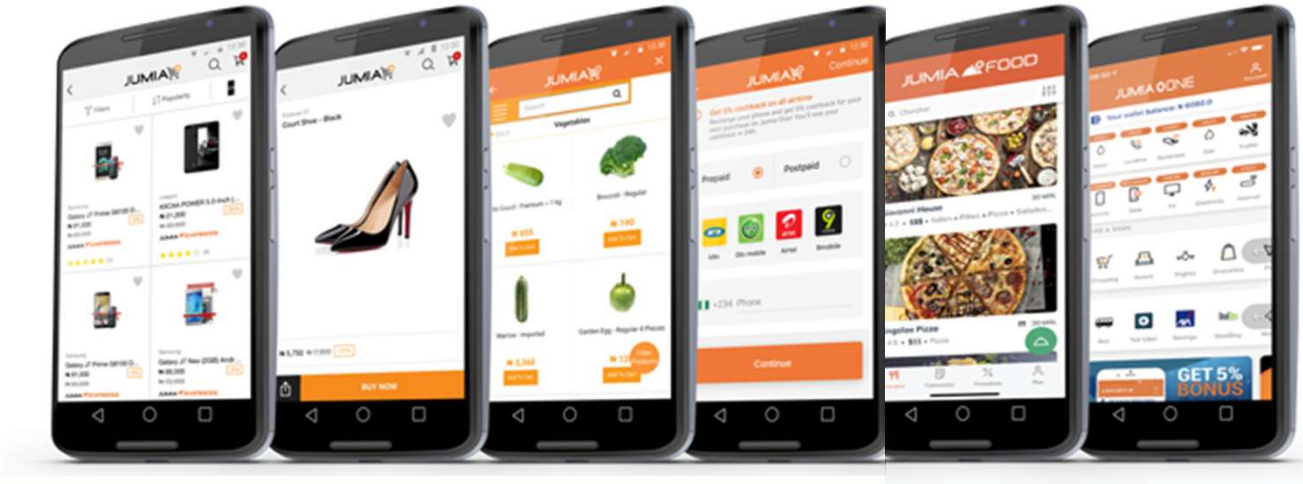


Creating sustainable impact

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**



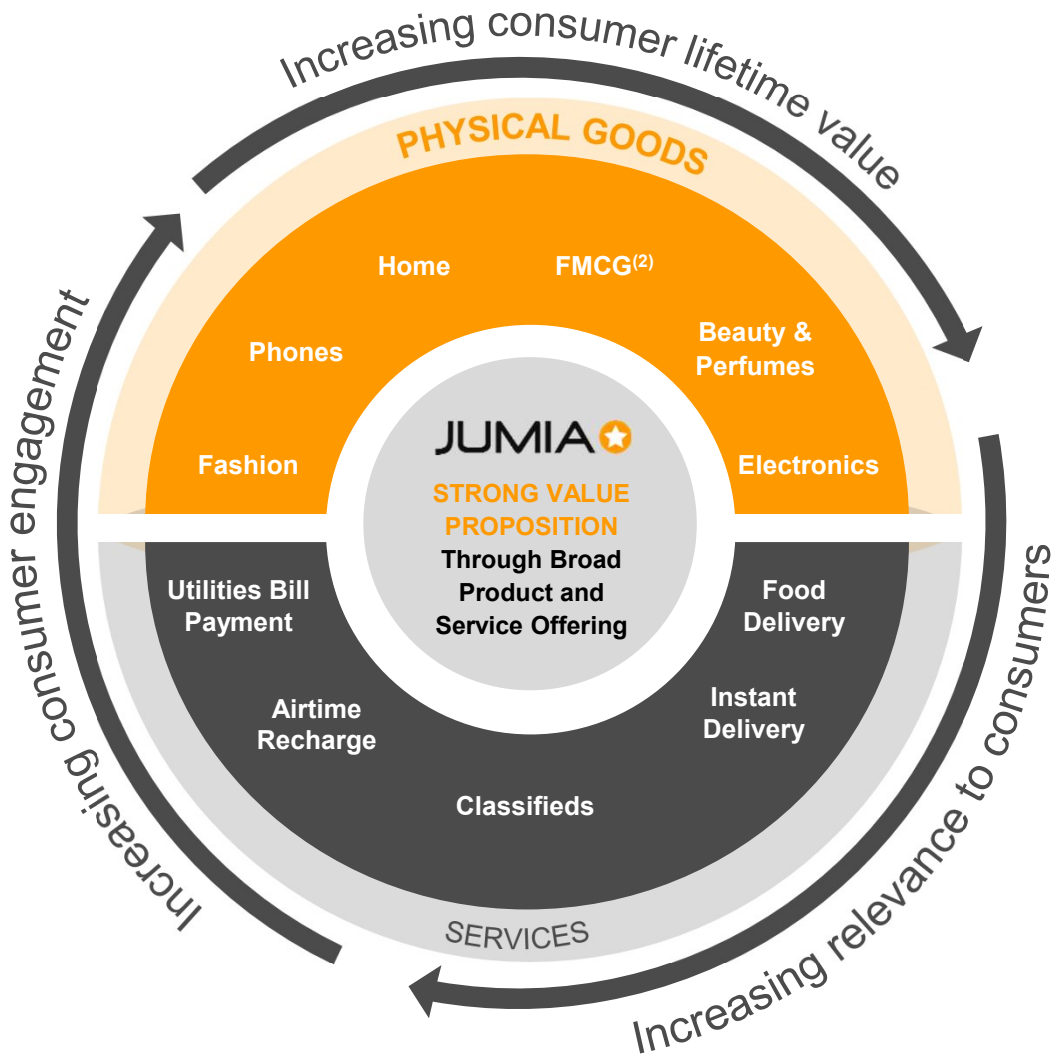
One brand, single sign-on, full integration

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

7.0mm	>110K	c.€840m	29mm	35%
Annual Active Consumers[1]	Active Sellers[2]	GMV[3]	Orders[3]	Transactions via JumiaPay[4]

Notes:
1. For the 12-month period ending June 30, 2021
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. For the 12-month period ending June 30, 2020
4. % Orders completed using JumiaPay in Q2 2021, 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 2020
2. Internet World Stats as of 2020

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, 2020



48mm+
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, 2020
4. For 2020

We provide sellers with an attractive value proposition

Sellers

BRANDS



LOCAL SELLERS



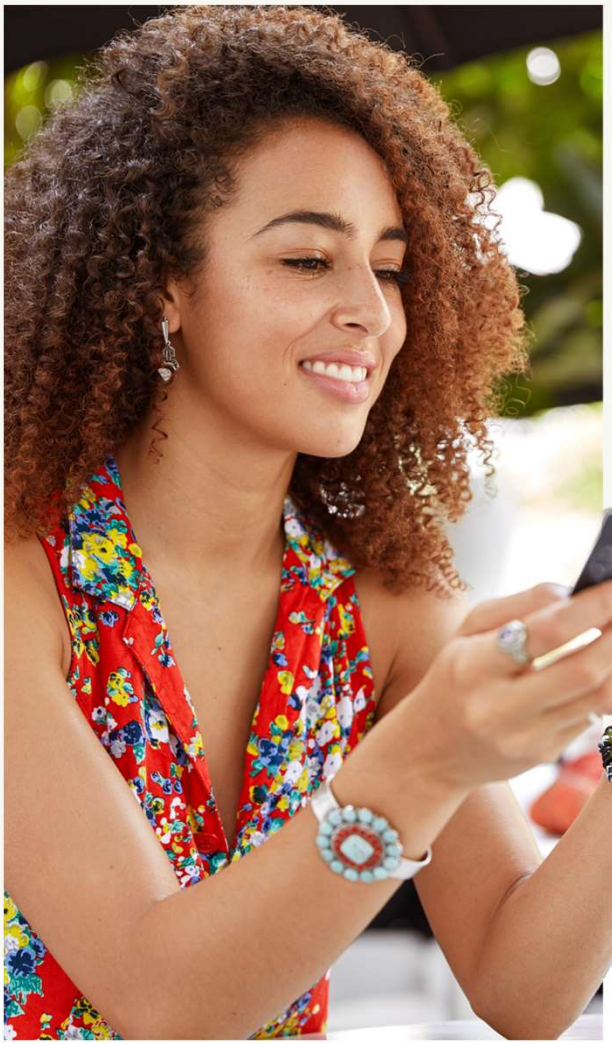
CROSS-BORDER SELLERS



- 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

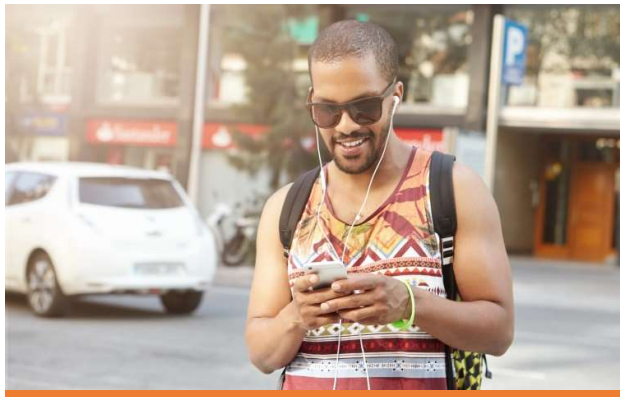
Consumers





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

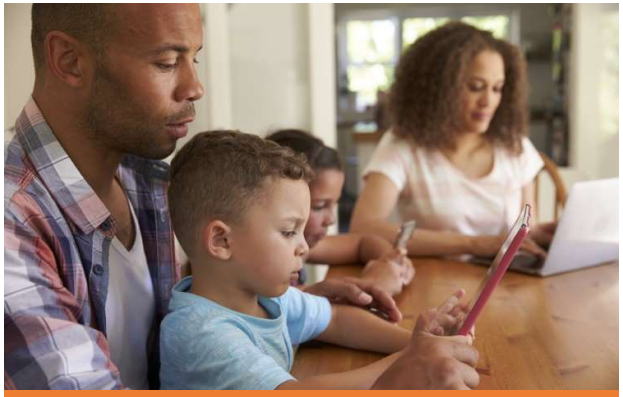
Our well-recognized and highly-trusted brand wins over African online shoppers



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

Consumers

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

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



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

SCALE

~24MM packages[1]

5x peak volume

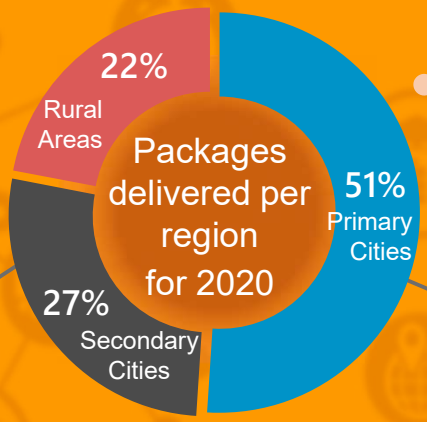
CONTROL

99.8% of deliveries are controlled by Jumia

ASSET-LIGHT

4.7% 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 2020
2. Calculated based on property, plant and equipment over Total assets as of December 31, 2020
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

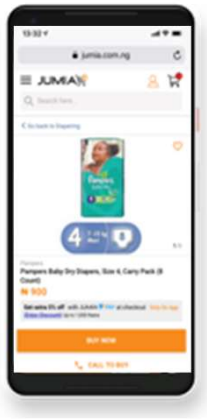
Mobile Money

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

Money Transfers / Cash

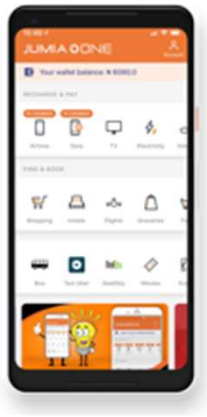
Fawry · CASH · وفاكاش Wafacash · Wari · AmanPay

Seamlessly integrated in the shopping experience



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

Dedicated payment app



- JumiaPay Account
- 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

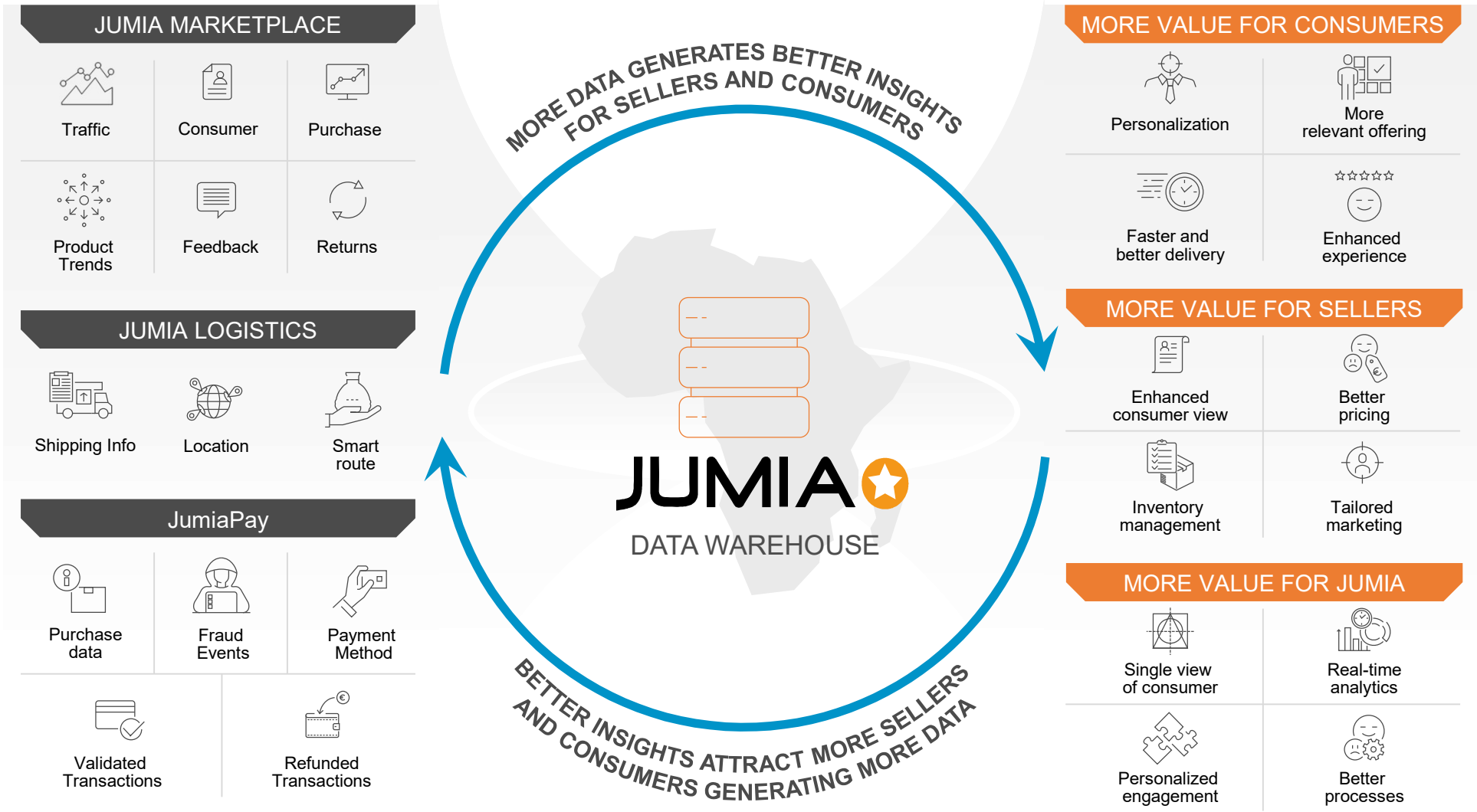
TECHNOLOGY PLATFORM



Logistics	Payments & Lending	Consumer Growth	Consumer Engagement	Shop Management	Infrastructure	Business Intelligence
Fleet Management	Mobile Account	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
- **Strategy update**
- Q2.21 financial highlights
- Appendix

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



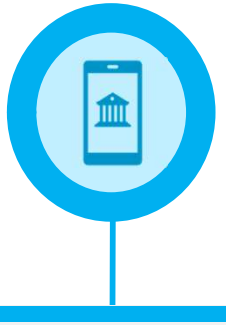
Strengthened balance sheet
Successfully completed 2 offerings, raising $570mm+ of net proceeds

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

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

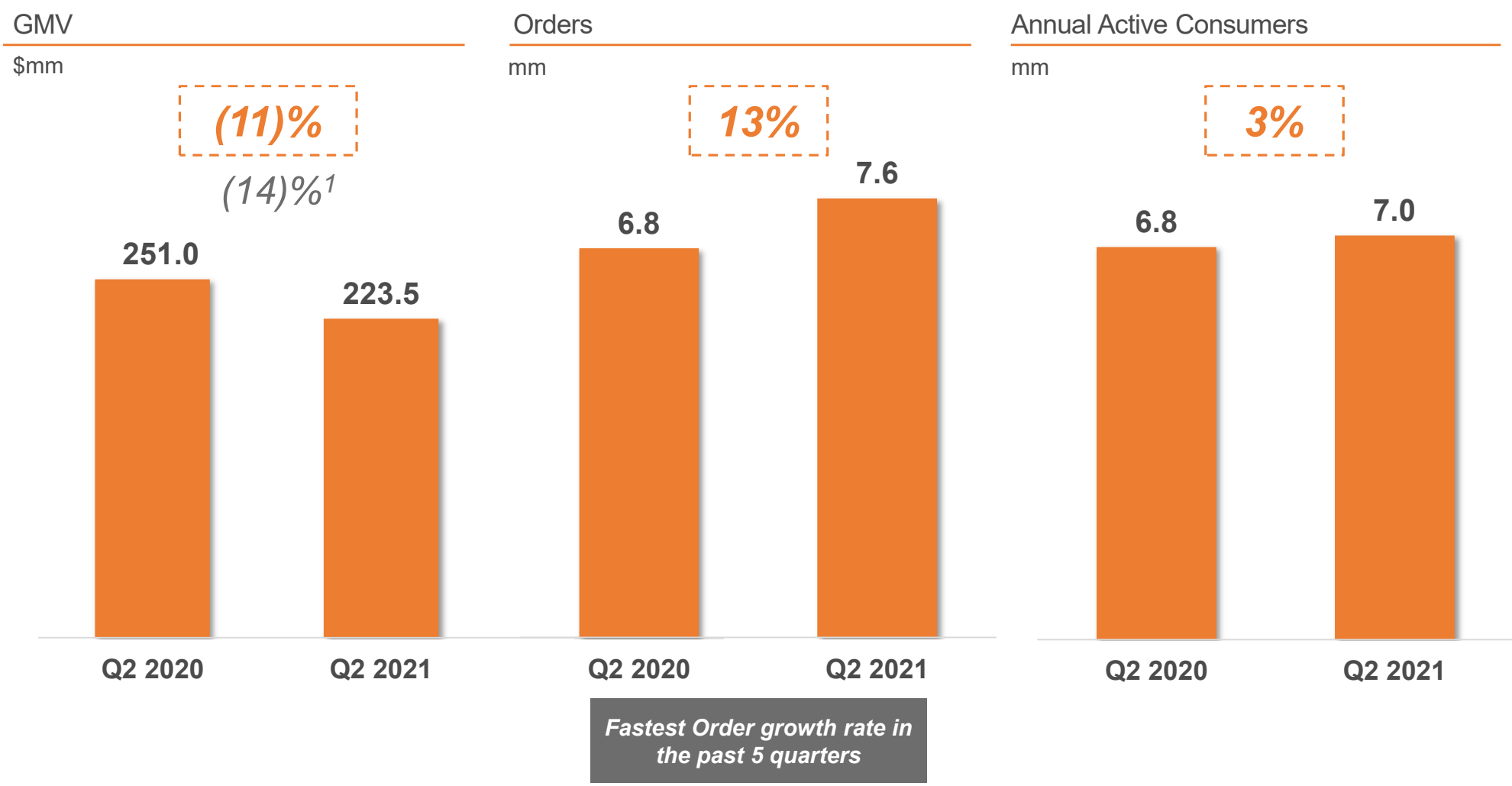
- Develop **selected social commerce features with user generated content** in reviews and more **features for sellers and influencers**



- Jumia overview
- Strategy update
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- Appendix

Usage growth trends show early signs of volume growth acceleration…

Usage



Fastest Order growth rate in the past 5 quarters

Notes:

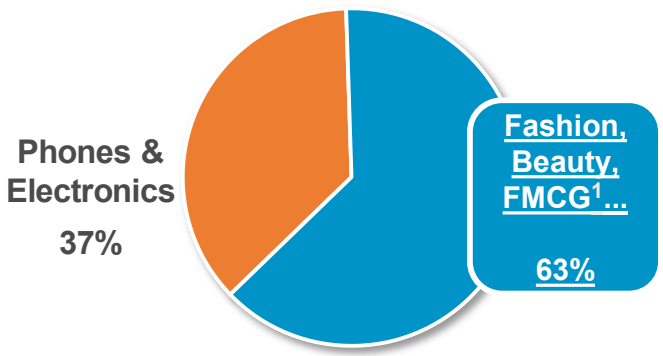
1. On a constant currency basis, Q2 2021 GMV was down 14% year-over-year

…with continued mix shift towards everyday product categories

Usage

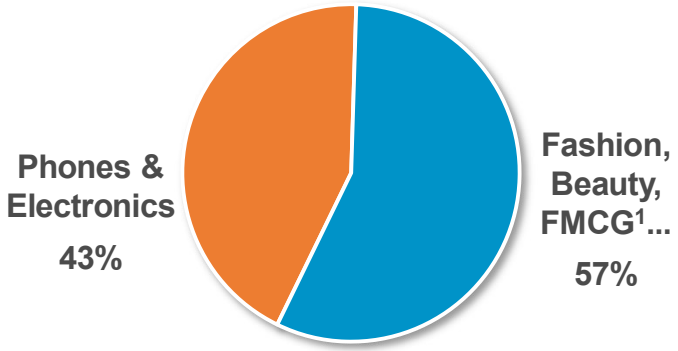
GMV split

Q2 2021



Average Order Value $29.3

Q2 2020



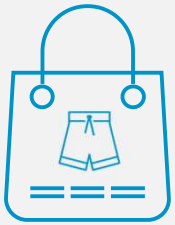
Average Order Value $37.1

Robust momentum of everyday categories



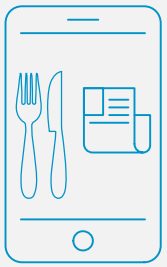
Grocery category build out

- **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**



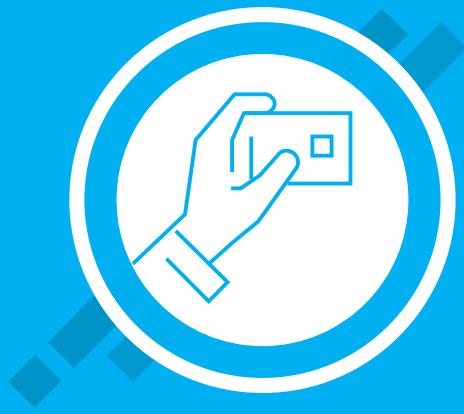
Increased share of lifestyle services

- **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

JumiaPay developments in Q2.2021

JumiaPay



First 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:

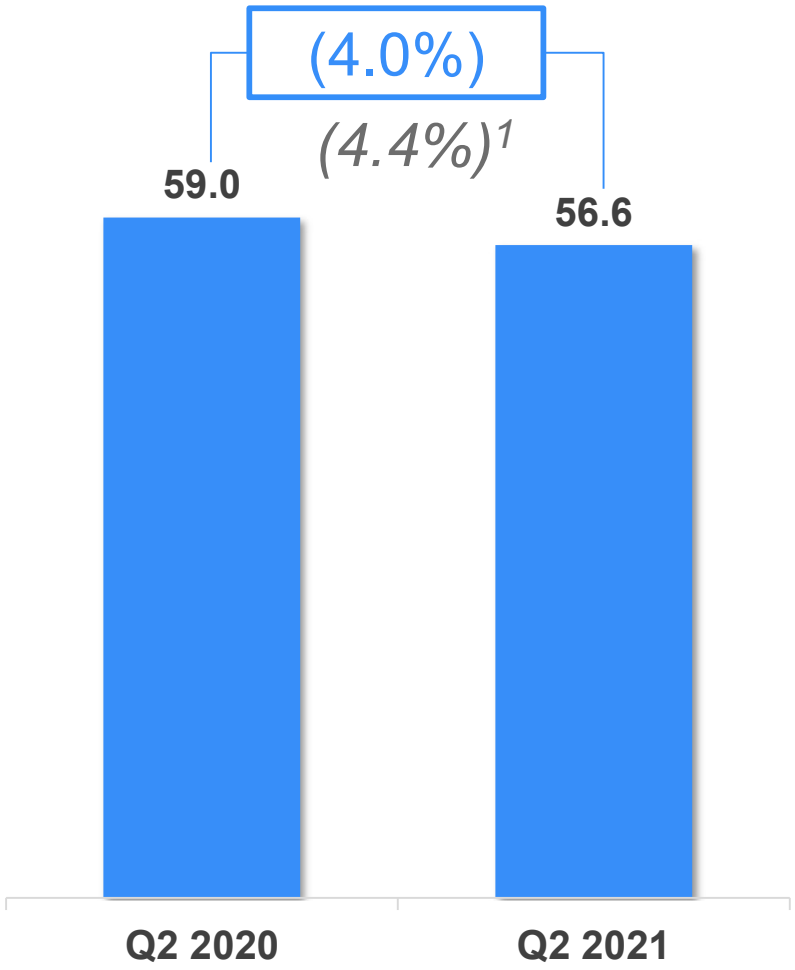
1. During Q2.2021

JumiaPay TPV penetration reached 25% of GMV…

JumiaPay

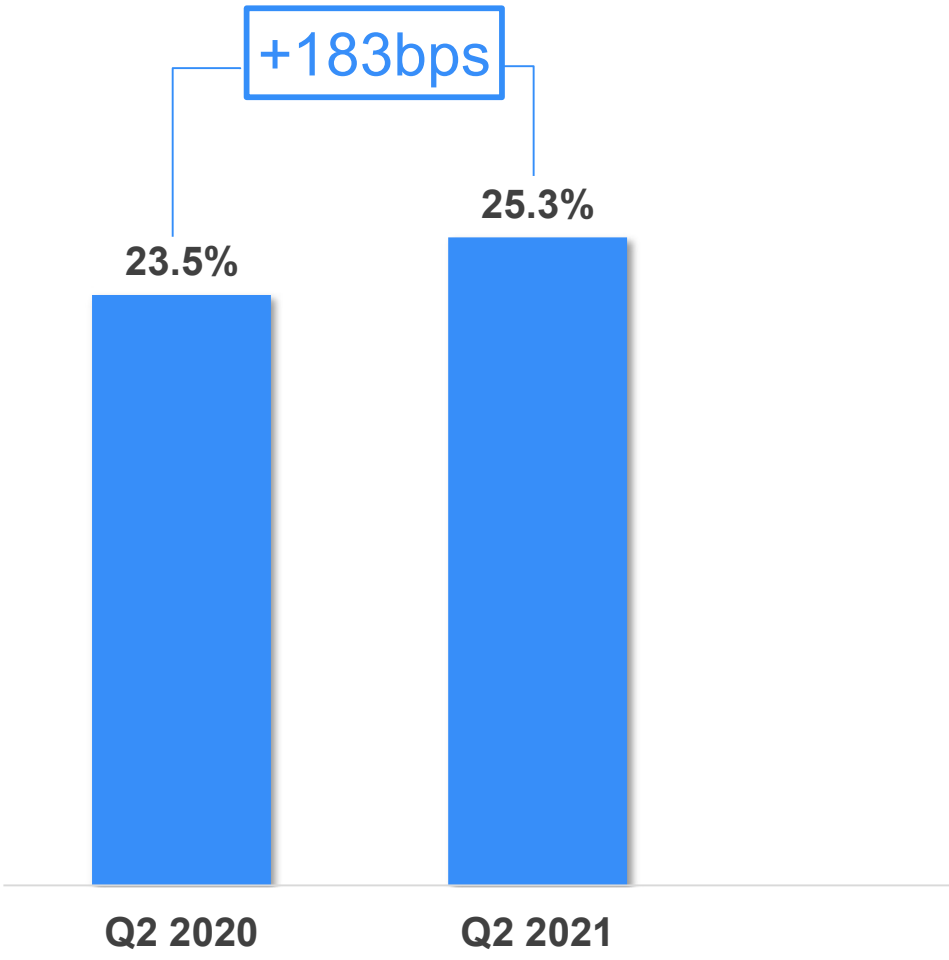
JumiaPay Total Payment Volume (“TPV”)

$mm



JumiaPay TPV as % of GMV

% on-platform penetration



Notes:

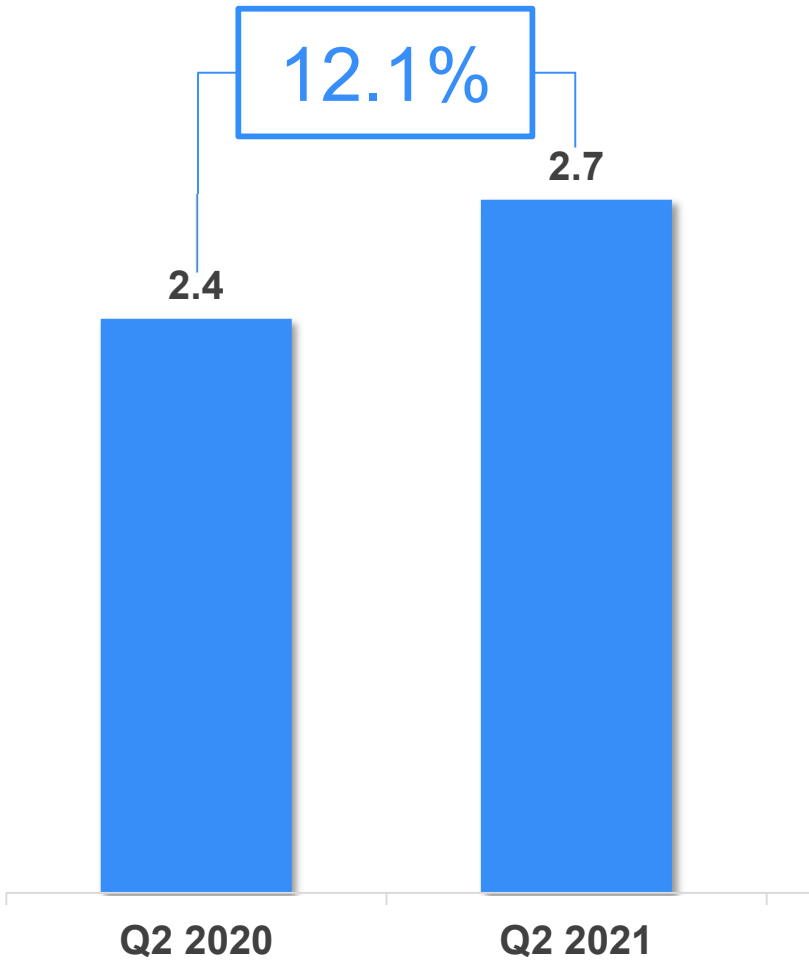
1. On a constant currency basis, TPV was $56.5 million in Q2 2021, down 4.4% YoY

…while JumiaPay Transactions accounted for 35% of total orders

JumiaPay

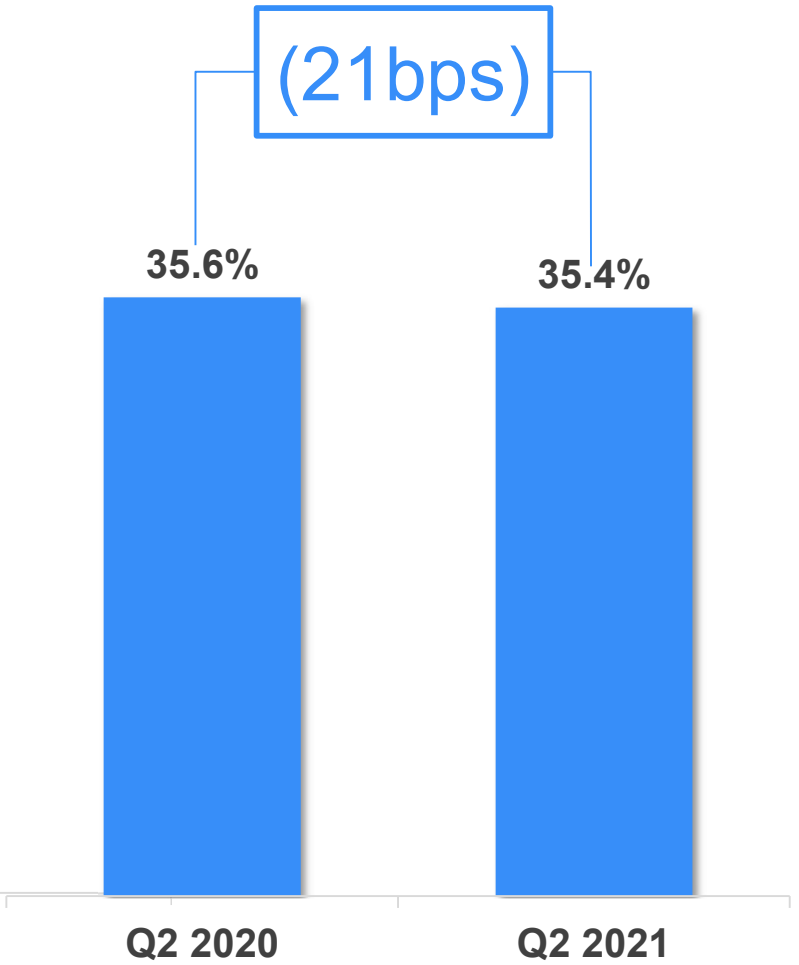
JumiaPay Transactions

$mm



JumiaPay Transactions as % of total Orders

% on-platform penetration

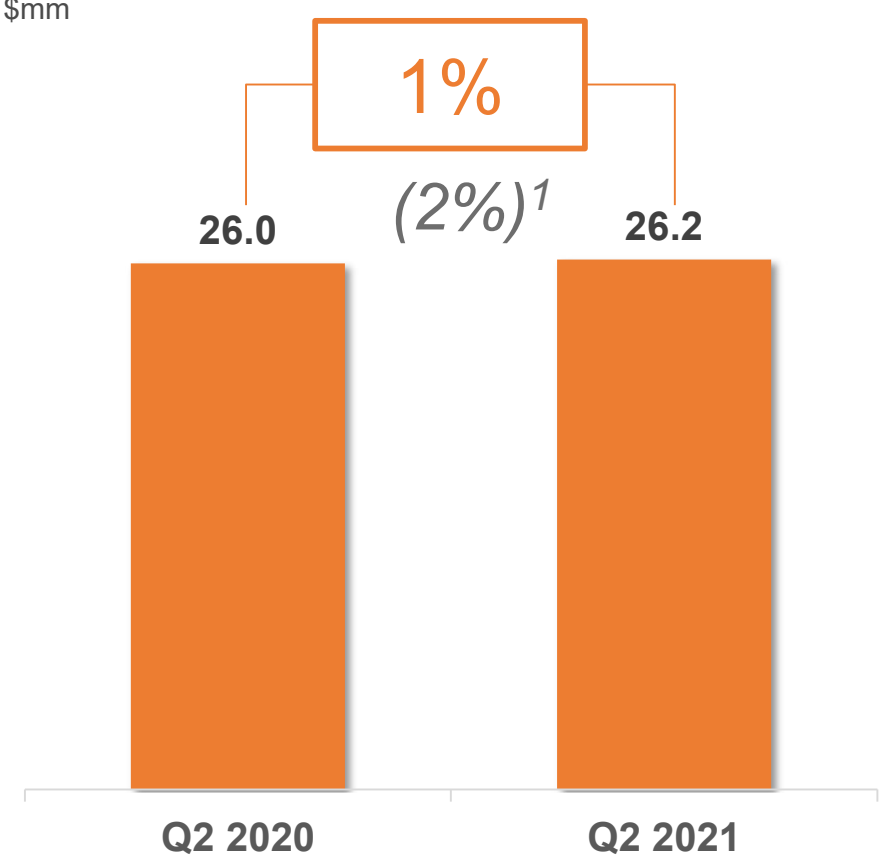


In parallel with driving usage, we continue to gradually monetize our platform

Monetization

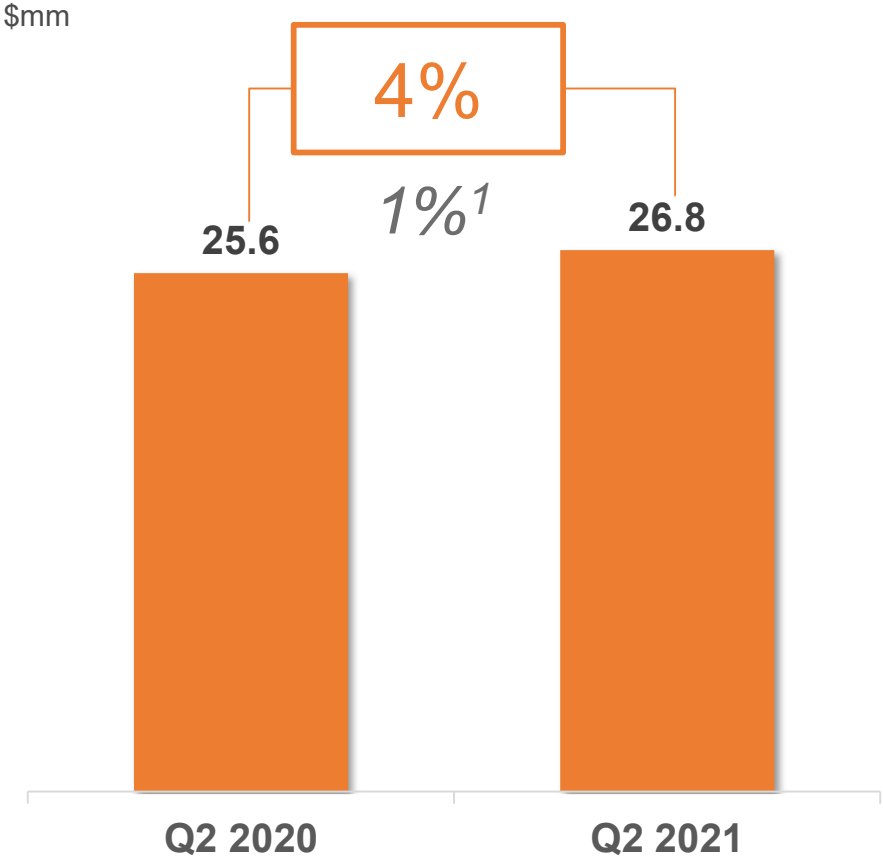
Marketplace revenue growth

$mm



Gross profit

$mm



Gross Profit as % of GMV

10.2%	12.0%

Notes:

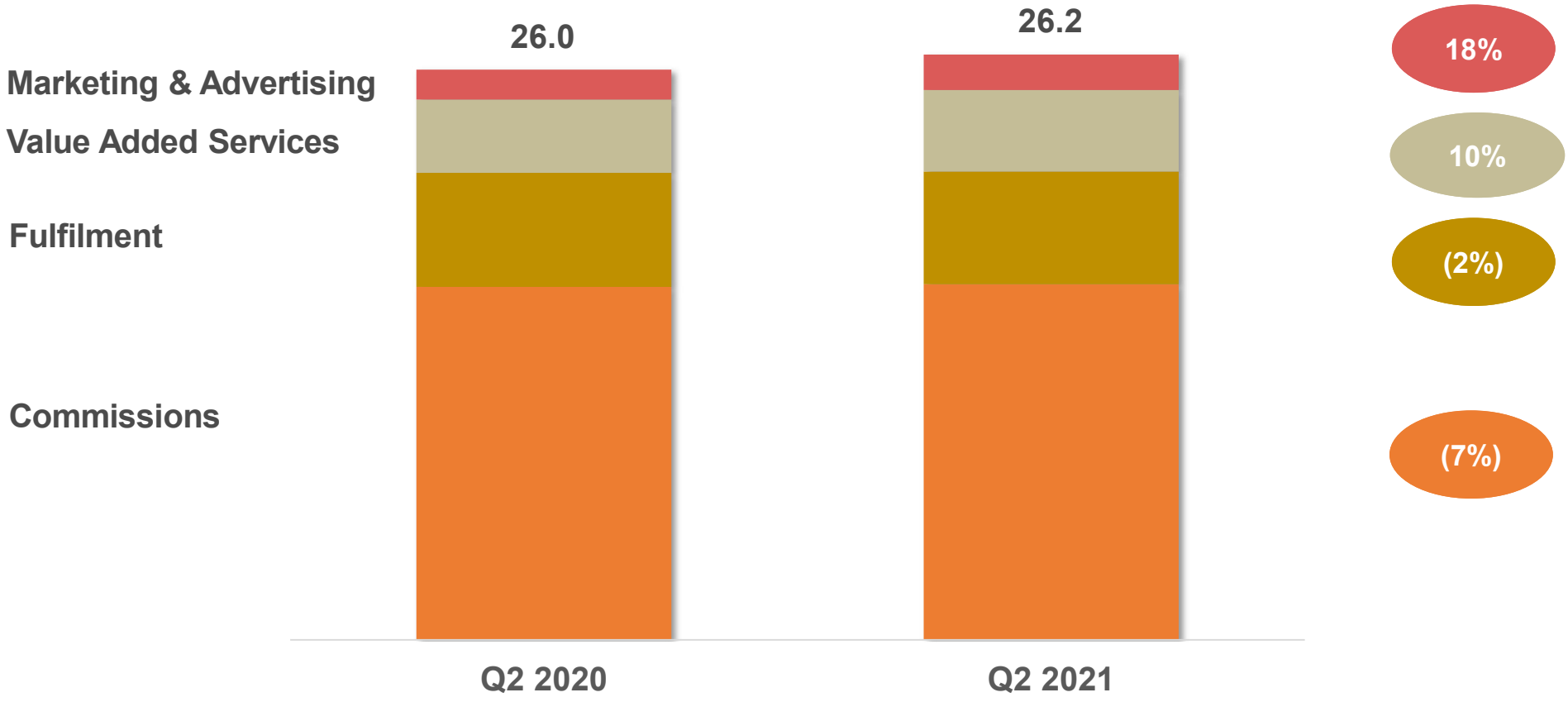
1. On a constant currency basis, in Q2 2021, Marketplace revenue was down 2% and Gross profit was up 1%, year-over-year

We generate revenue through diversified streams

Monetization

Marketplace revenue breakdown

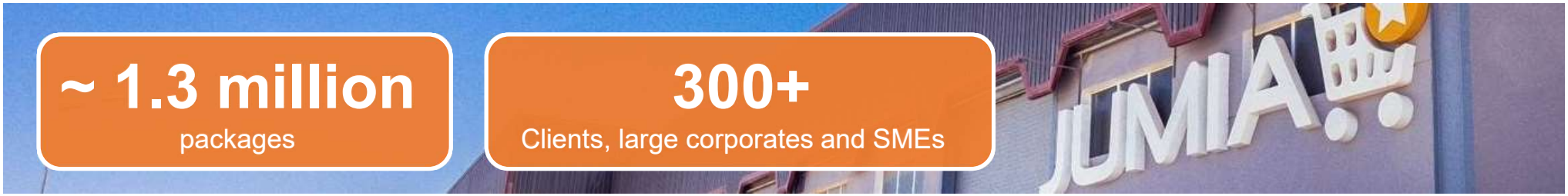
$mm



Monetization

Our logistics services to 3rd parties exhibit strong momentum

Key highlights for Q2 2021

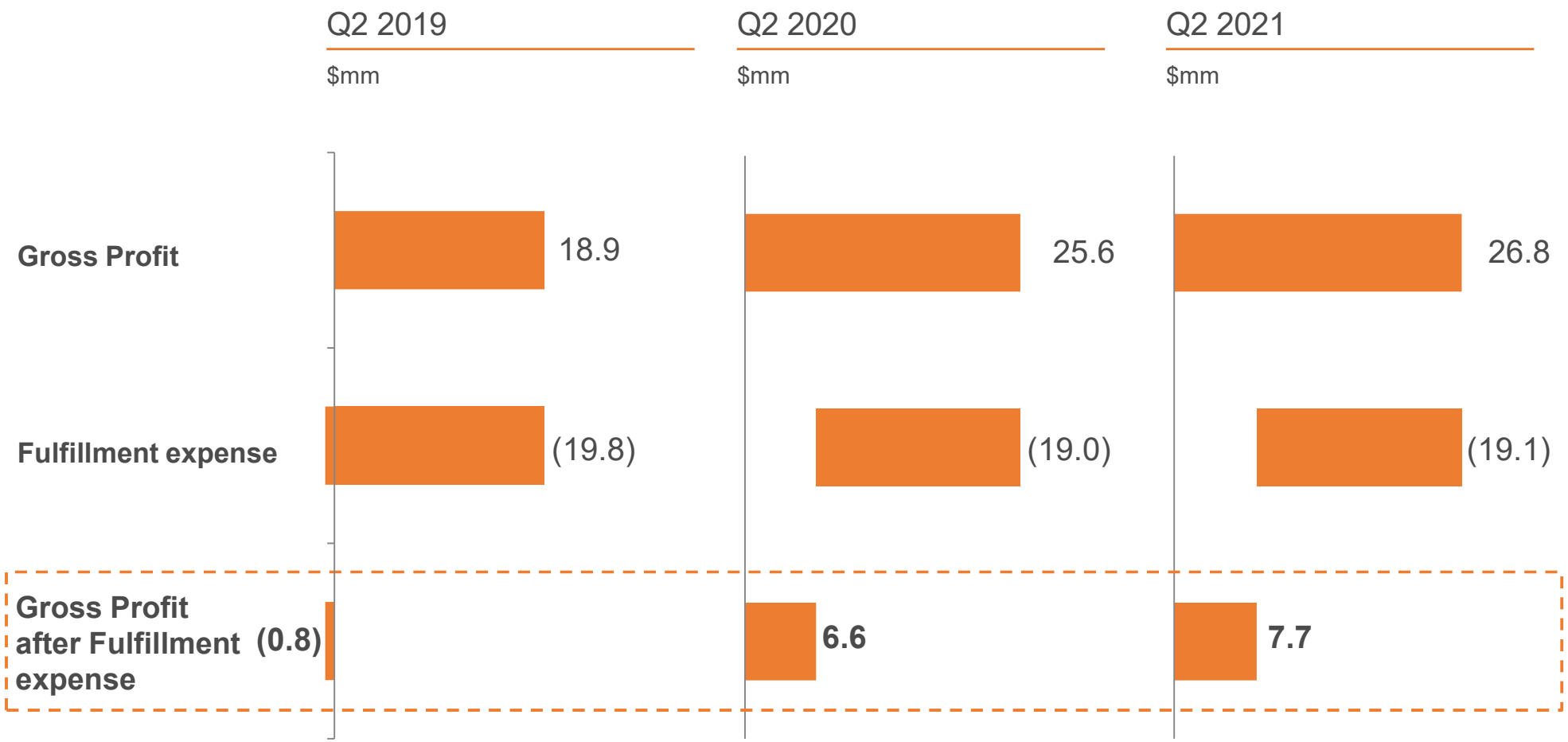


Selected case studies

	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

We continue to expand Gross Profit after Fulfillment expense

Cost efficiency

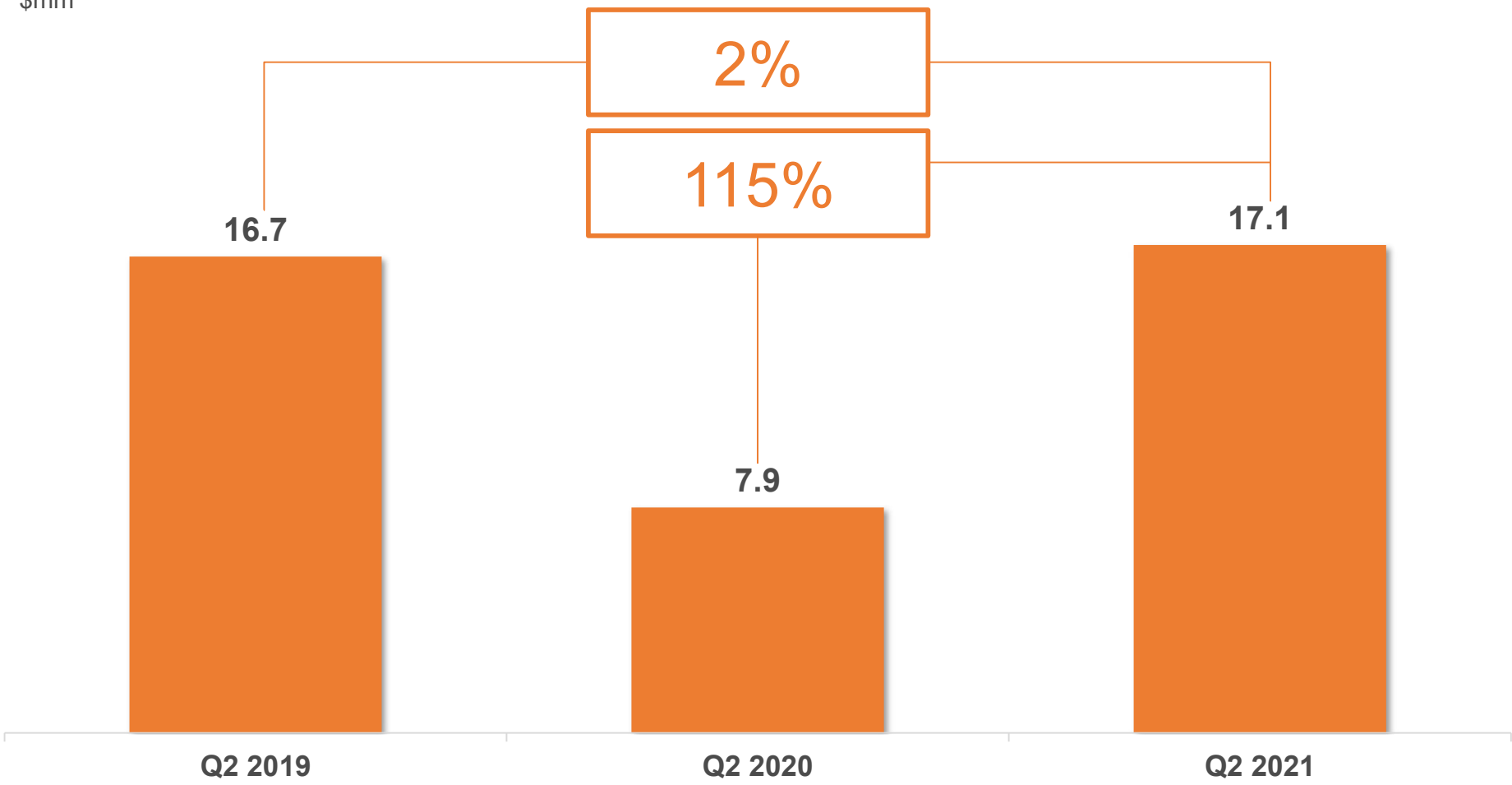


We have now been generating positive Gross Profit after Fulfillment expense for 7 consecutive quarters

Cost efficiency

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

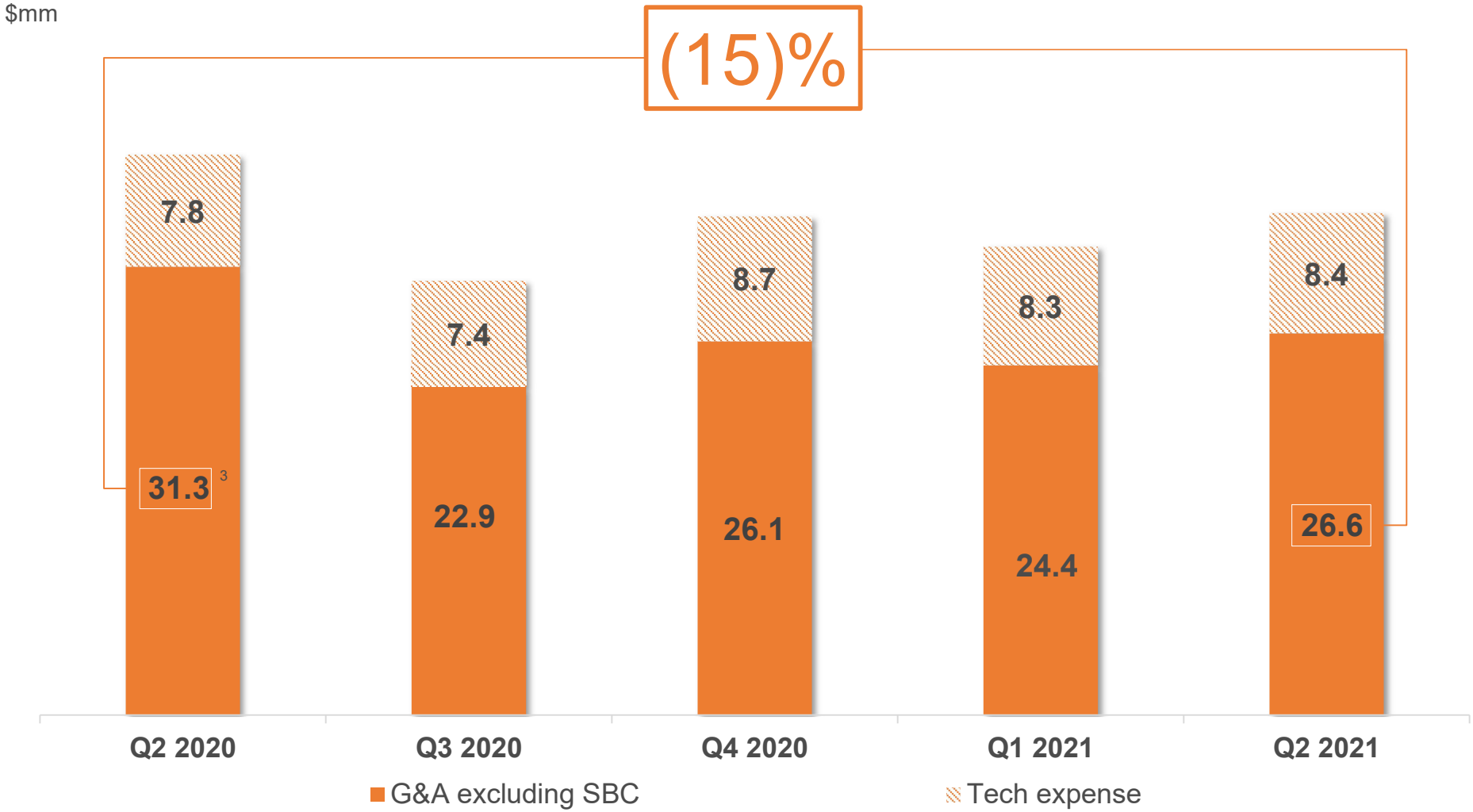
Sales & Advertising expense



Cost efficiency

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

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

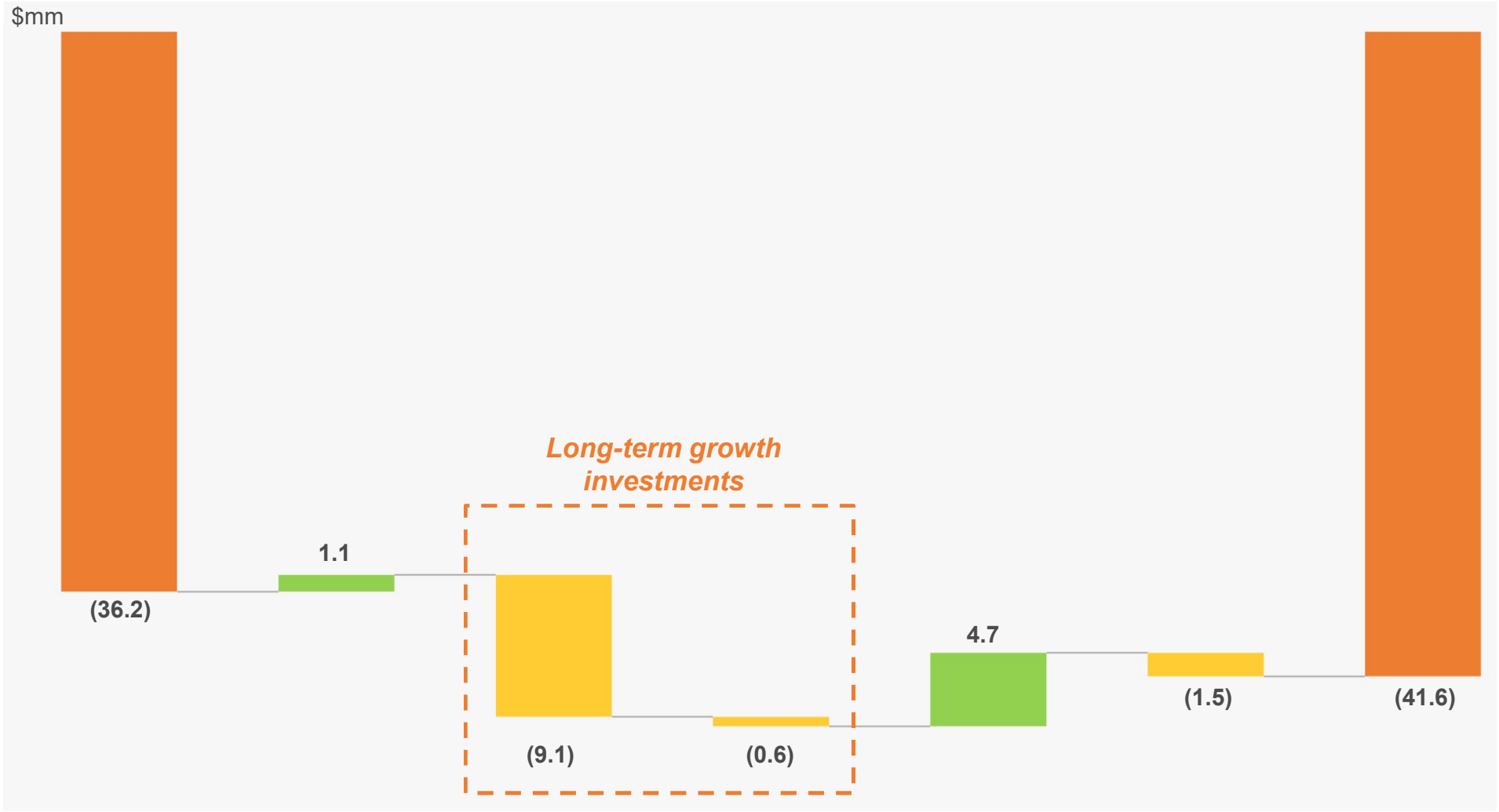


Notes:

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

Cost efficiency



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

Cost efficiency

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

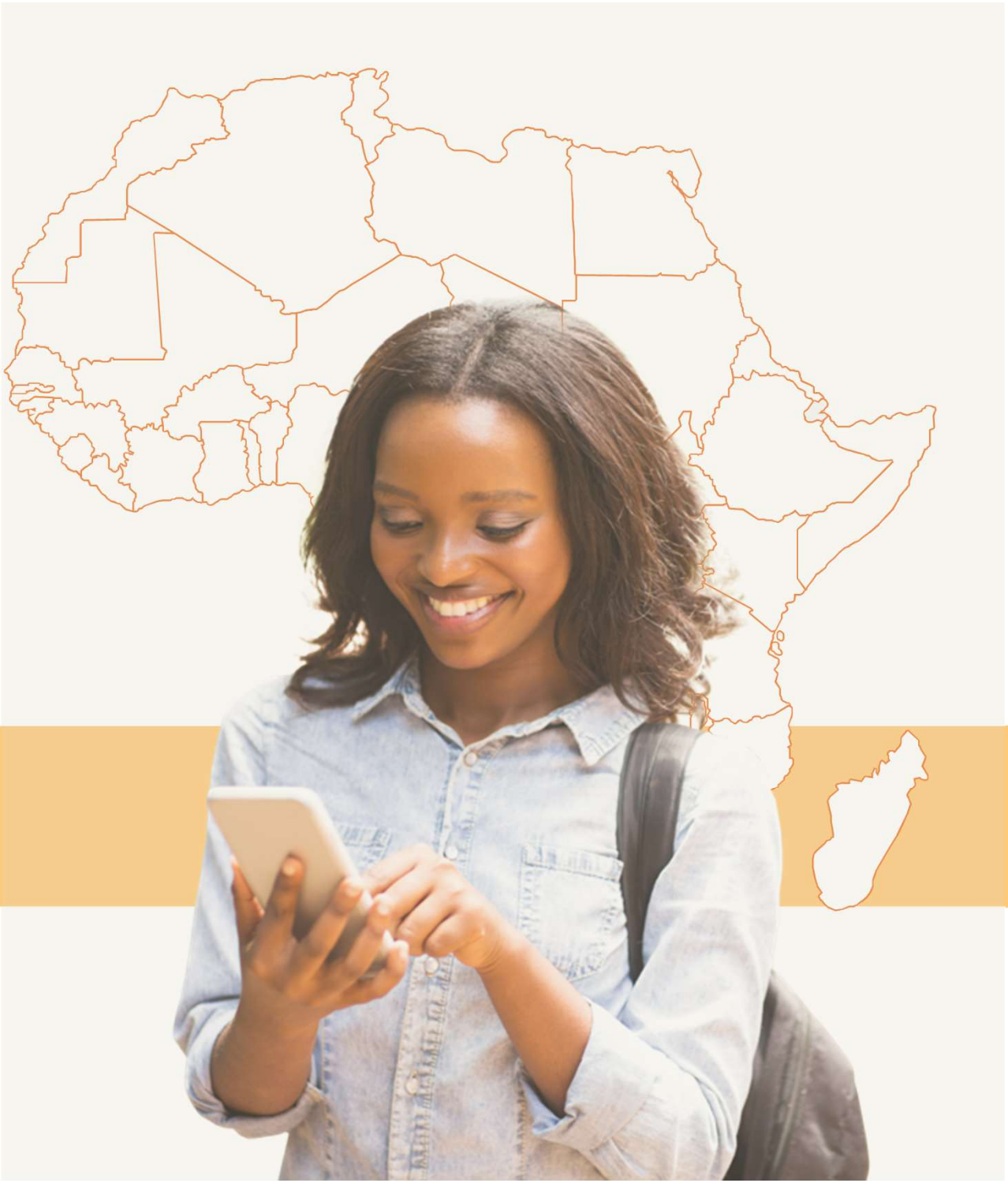
Net change in Working Capital[2] Q2 2021

$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



- Jumia overview
- Strategy overview
- Q2.21 financial highlights
- **Appendix**

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%***

2020 Overview

Eur mm unless stated otherwise	FY 2018	FY 2019	FY 2020
Marketplace KPIs			
GMV	749.5[1]	1,030.9[1]	836.5
Annual Active Consumers (mm)	4.0	6.1	6.8
Orders (mm)	**14.4**	**26.5**	**27.9**
JumiaPay KPIs			
JumiaPay TPV	54.8	124.3	196.4
% on-platform penetration	*7.3%*	*12.1%*	*23.5%*
JumiaPay Transactions	2.0	7.6	9.6
% on-platform penetration	***13.9%***	***28.7%***	***34.5%***
Selected Financials			
Gross profit	44.2	75.9	92.8
Fulfillment expense	(50.5)	(77.4)	(69.3)
Gross profit after fulfillment expense	**(6.3)**	**(1.5)**	**23.5**
Sales & Advertising expense	(46.0)	(56.0)	(32.5)
Technology & Content expense	(22.4)	(27.3)	(27.8)
G&A ex SBC	(77.5)	(107.3)	(94.0)
Adjusted EBITDA loss	**(150.2)**	**(182.7)**	**(119.5)**
Operating loss	(169.7)	(227.9)	(149.2)

1. Adjusted for perimeter changes and improper sales practices

We operate a leading food delivery and on-demand services platform across Africa

- **Launched in 2012**, at the same time as the physical goods e-commerce marketplace model
- **Long-standing relationships with restaurants**, including African franchisees of large QSR brands (Mc Donald's, KFC, Pizza Hut, Domino's etc.), homegrown restaurants as well as **convenience outlets** (groceries, pharmacies etc.)

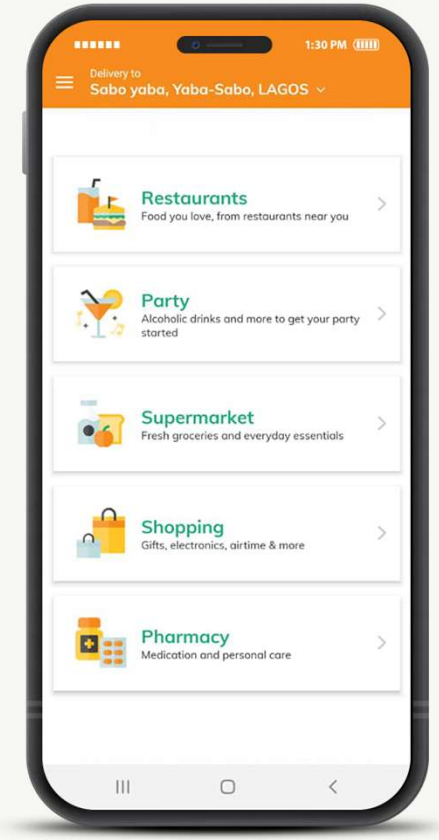
10
Countries[1]

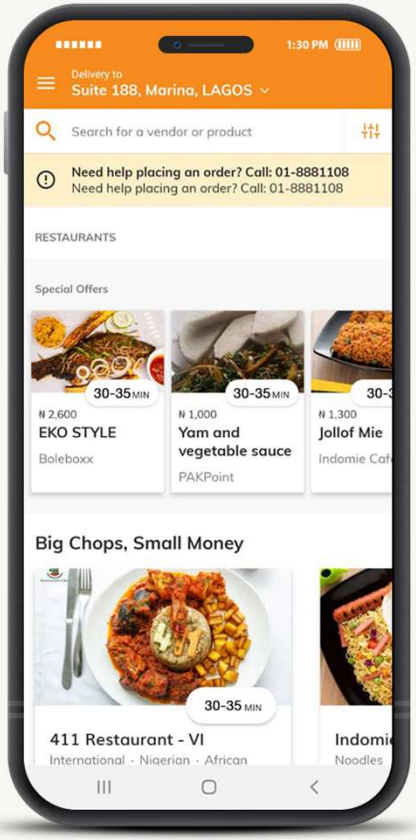
48
Cities[1]

5,700+
Annual Active Restaurant & other outlets at Q1.21[2]

22%
Of total Orders in Q1.21

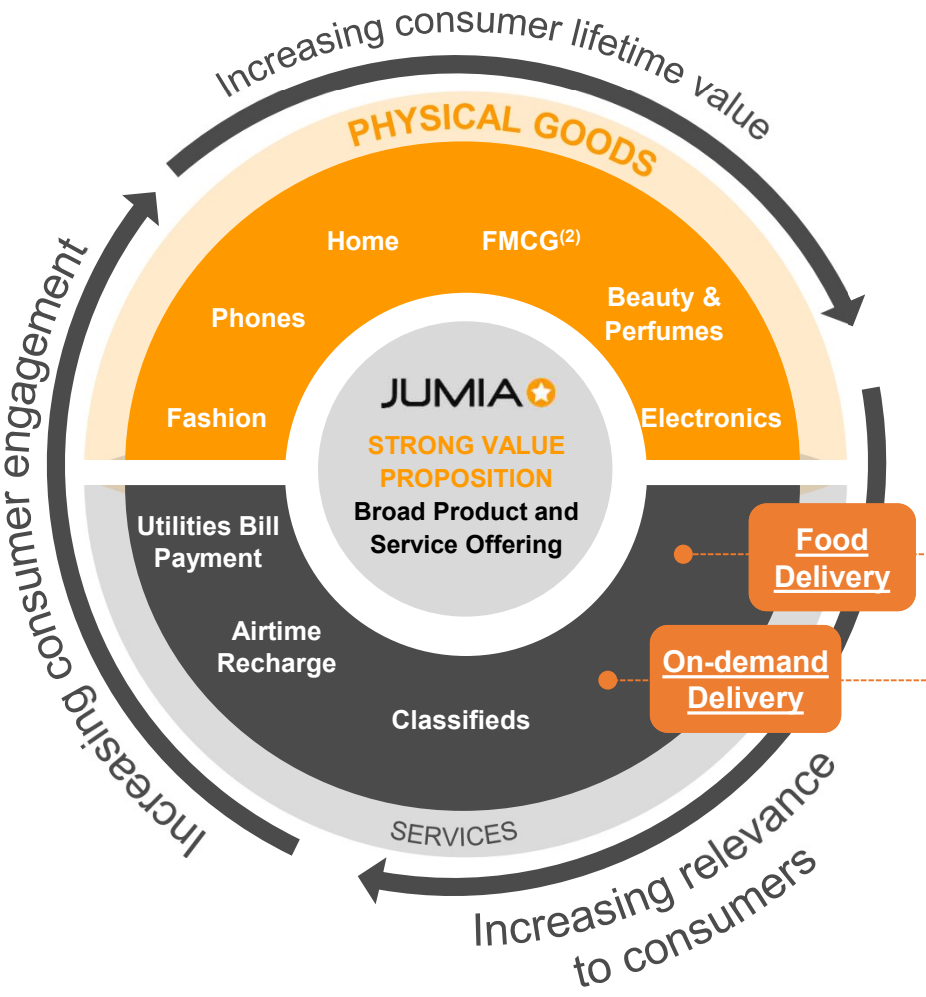
9%
Of GMV in Q1.21

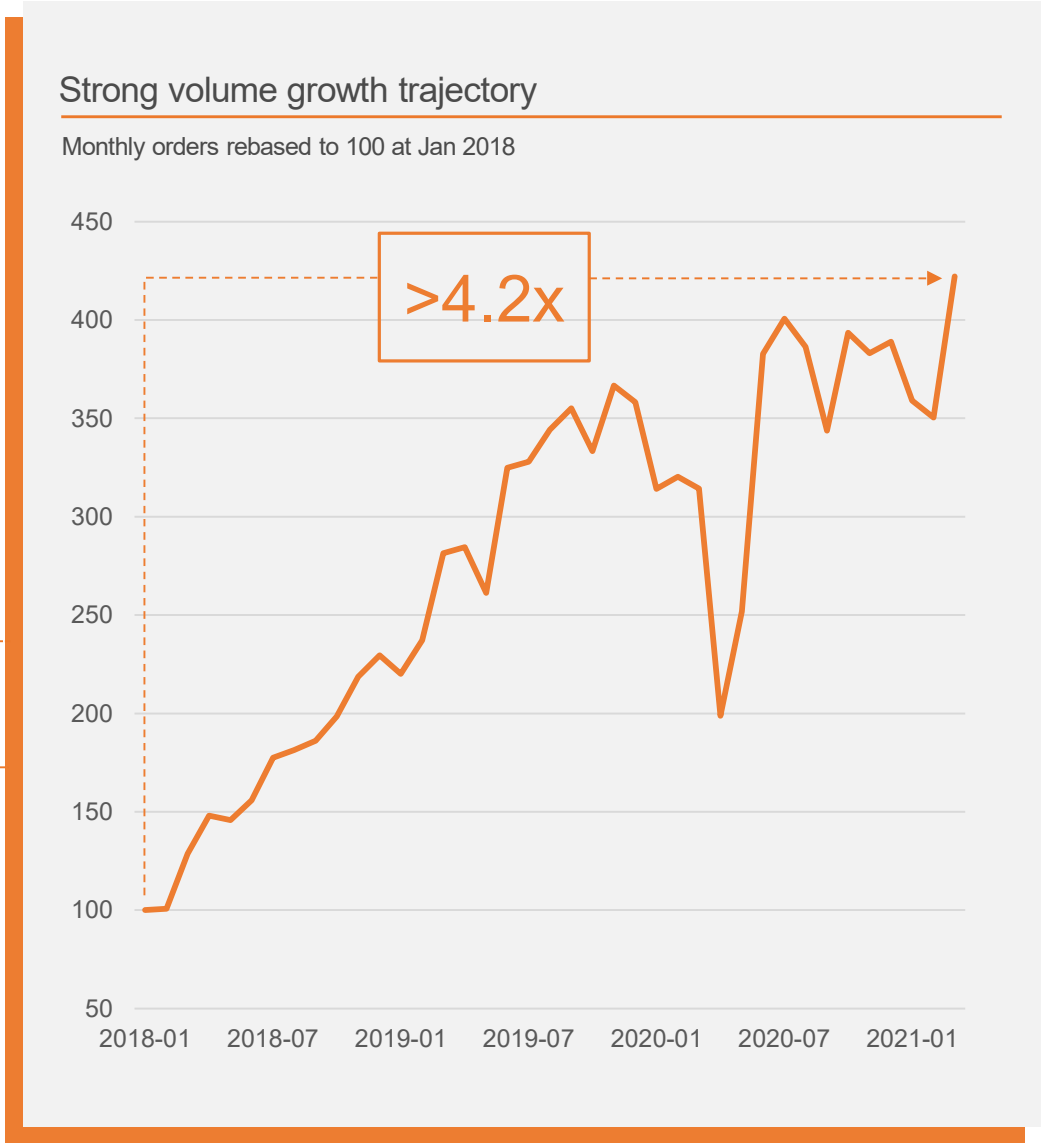




Notes:
1. As of March 31, 2021
2. Restaurants and other outlets on the Jumia Food platform who received at least one valid order during the 12-month period ending March 31, 2021

The strong growth momentum of our food delivery business demonstrates its relevance for consumers





Our food delivery business is supported by dedicated on-demand logistics infrastructure

- **Delivery-enabled marketplace model –** Food delivery orders fulfilled using Jumia's on-demand logistics infrastructure
- **Asset light logistics –** leveraging the fleet and drivers of c**. 140 third-party logistics partners**
- **Dedicated tech stack –** suporting all on-demand logistics workflows: restaurant/point-of-sale module for order management, smart order assignment and delivery associate scheduling, customer interface etc.
- **Strong focus on customer experience and convenience – average delivery time** of **40.5 minutes** in in the first quarter of 2021
- **Synergies with the broader e-commerce platform –** developing a **Q-commerce proposition** to deliver a broader range of everyday products in less than 60 minutes



Pick-up stations are a core component of our platform with multiple strategic benefits





CONVENIENCE

1,600+
Pick-up stations[1]

23%
Of packages delivered in pick-up stations[1]

COST EFFICIENCY

33%
Lower logistics cost on average for a given logistics route[2]

Online-to-Offline

Trust
building tool

Consumer acquisition
leveraging JForce agents

ASSET FOR JUMIAPAY

Future development of **JumiaPay wallet** services

Cash-in / cash-out
services

Notes:
1. In Q1.2021
2. Fulfillment costs excluding warehousing costs, for small packages to Tier 1 destinations. Average based on FY20 monthly actual data for all countries, excluding South Africa where this model is not implemented

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