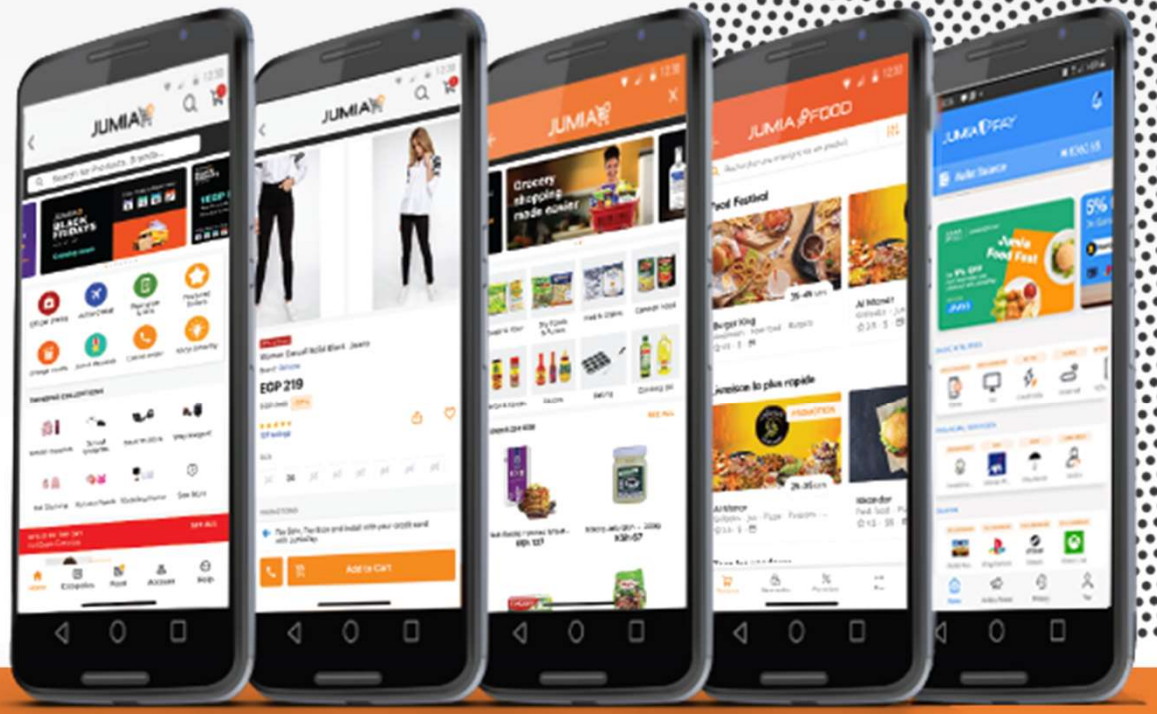
Overview materials

November 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
- Q3.21 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

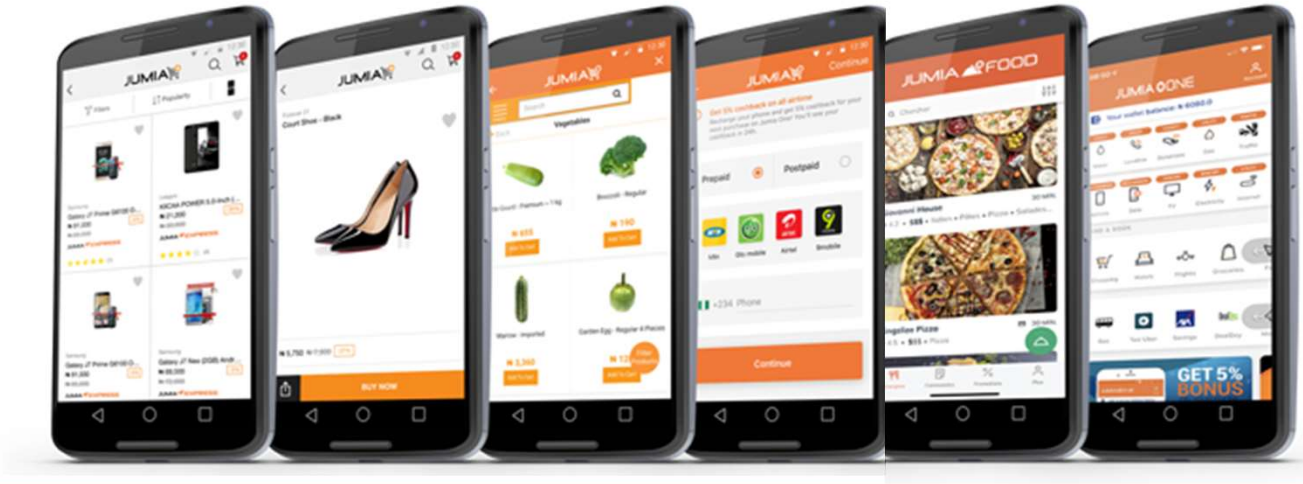


Creating sustainable impact

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**



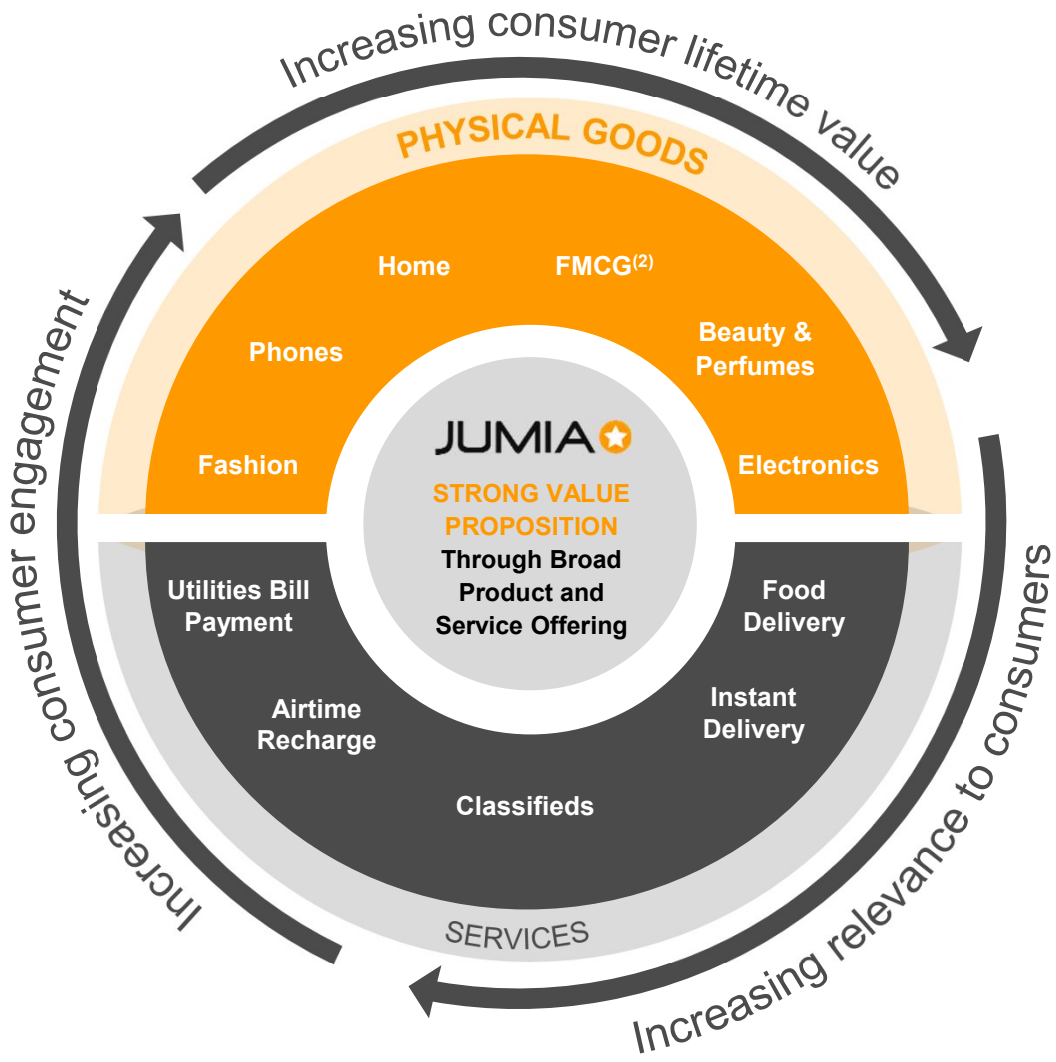
One brand, single sign-on, full integration

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

7.3mm	>110K	c.$936m	31mm	36%
Annual Active Consumers[1]	Active Sellers[2]	GMV[3]	Orders[3]	Transactions via JumiaPay[4]

Notes:
1. For the 12-month period ending September 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 September 30, 2021
4. % Orders completed using JumiaPay in Q3 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



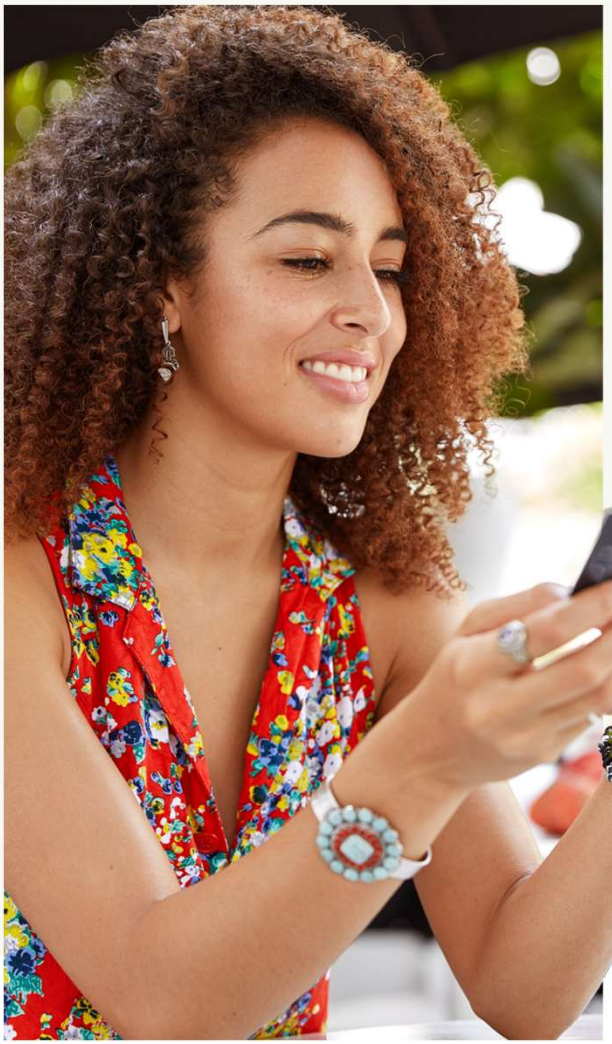
CROSS-BORDER SELLERS



- 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

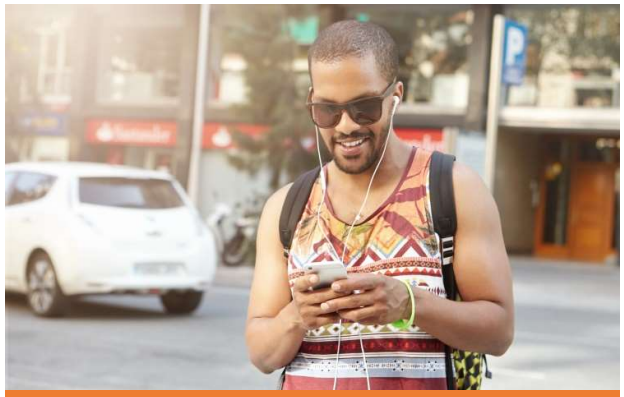
Consumers





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

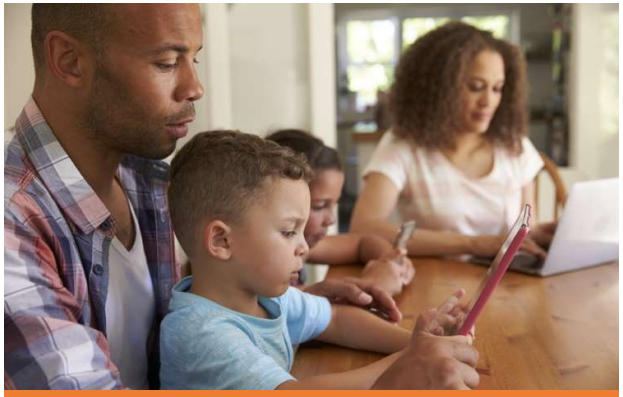
Our well-recognized and highly-trusted brand wins over African online shoppers



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

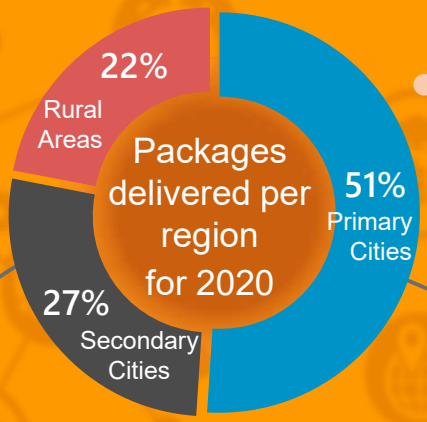
CONTROL

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

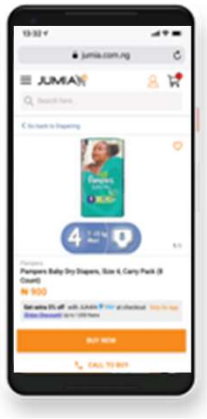
Mobile Money

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

Money Transfers / Cash

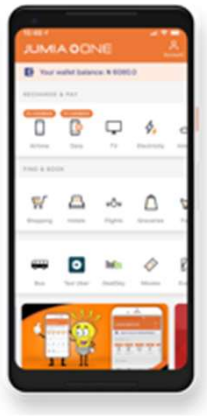
Fawry · M-CASH · وفاكاش Wafacash · Wari · AmanPay

Seamlessly integrated in the shopping experience



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

Dedicated payment app



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

We are building a two-sided payment ecosystem with dedicated solutions for both consumers and merchants

JumiaPay

Overview of selected live solutions and near/mid-term future launches

Consumers

Payments

- JumiaPay Checkout (Account)
- JumiaPay Wallet

Fintech

- Microloans
- Savings
- Insurance
- Payment cards
- Buy Now Pay Later
- P2P transfers

Consumer services

- Bill payment
- Recurring payments
- Everyday services

+

Merchants

Payments

- JumiaPay Checkout
- Unbranded/ guest checkout

Fintech

- Seller financing
- Payment cards
- Point Of Sale
- Consumer financing
- Payment links/ Invoicing
- QR Codes

Merchant services

- Business dashboards
- Data insights
- Marketing/ Loyalty

Live products | Nascent products/ pilots | Near/mid-term future launches

Live products | Near/mid-term launches

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

Tech

JUMIA

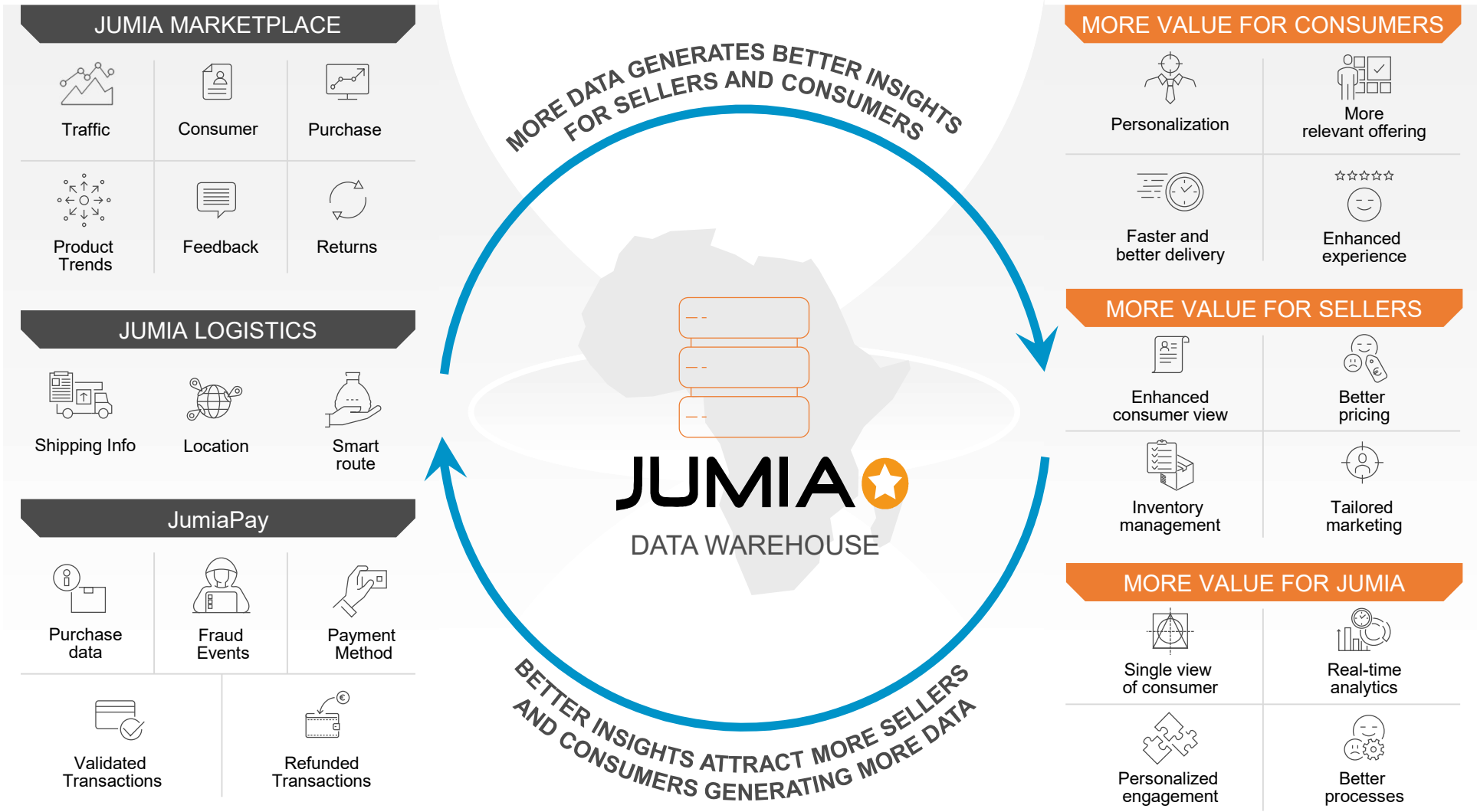
TECHNOLOGY PLATFORM



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**
- Q3.21 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



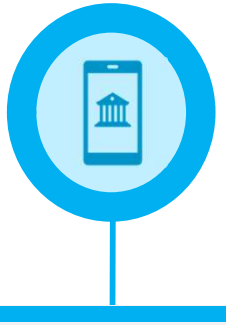
Strengthened balance sheet
Successfully completed 2 offerings, raising $570mm+ of net proceeds

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

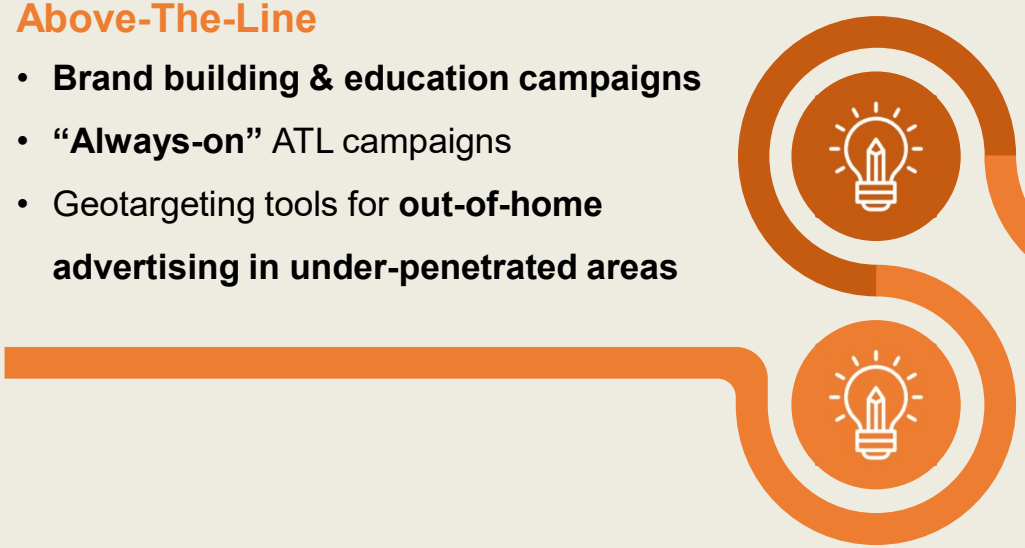
We are increasing our marketing investments to accelerate usage growth…

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 - Launch of a **proprietary KOL[1] management platform in Q3.2021**

Notes:
1. Key Opinion Leaders

…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**

We are seeing clear signs of growth acceleration in Q3.2021

Orders

- Orders of 8.5mm, +28% YoY[1], 11% QoQ[2]
- **Record Orders number, fastest YoY growth rate of the past 7 quarters**

Annual Active Consumers

- Annual Active Consumers of 7.3mm: +8% YoY Growth, +4% QoQ Growth
- **Fastest sequential acceleration of the past 5 quarters**

GMV

- GMV of $238mm, +8% YoY growth, +7% QoQ growth
- **Inflection point in GMV trajectory**

Notes:
1. Year-Over-Year (i.e. Q3.2021 vs Q3.2020)
2. Quarter-Over-Quarter (i.e. Q3.2021 vs Q2.2021)

Our unit economics remain very strong and allow us to increase growth investments

	Q3 2019	Q3 2020	Q3 2021	*2019 - 2021 CAGR*
Average Order Value (AOV[1])	$41.5	$33.2	$28.0	*(18%)*
Gross Profit / Order before consumer incentives[2]	$3.8	$4.4	$3.9	*+1%*
As % of AOV	*9.1%*	*13.2%*	*13.9%*	*+478bps[5]*
Fulfillment expense / Order	($3.3)	($2.9)	($2.6)	(11%)
Gross Profit after Fulfillment expense / Order before consumer incentives[2]	**$0.5**	**$1.5**	**$1.3**	***+65%***
As % of AOV	***1.2%***	***4.4%***	***4.6%***	***+348bps[6]***
Consumer incentives / Order	($0.8)	($0.3)	($0.9)	*+8%*
S&A[3] / Order	($2.2)	($1.1)	($2.8)	*+14%*
Technology & content expense / Order	($1.1)	($1.1)	($1.1)	*0%*
G&A[4] / Order	($4.1)	($3.4)	($3.0)	*(15%)*
Adjusted EBITDA loss / Order	($7.2)	($4.1)	($6.2)	*(8%)*

Enhanced unit economics…

…allow us to increase growth investments

Notes:

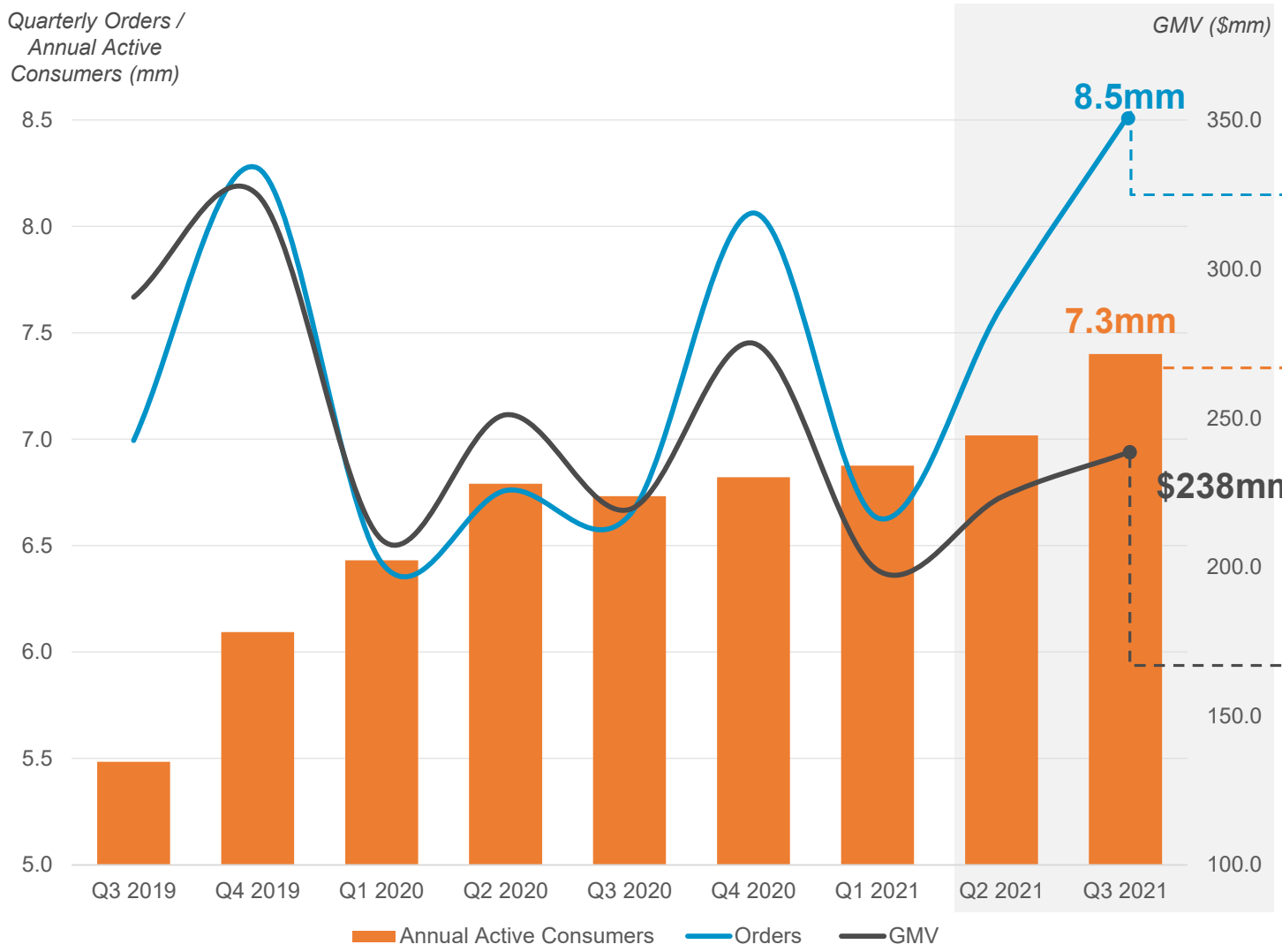
1. Average Order Value calculated as GMV divided by number of Orders
2. Consumer incentives include retail sales discounts, marketplace discounts and subsidies as well as shipping discounts
3. Sales & Advertising expense
4. G&A, excluding SBC
5. Increase in Gross profit per order before consumer incentives as % of AOV between 2019 and 2021
6. Increase in Gross profit after Fulfillment expense per order before consumer incentives as % of AOV between 2019 and 2021



- Jumia overview
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We are seeing clear signs of growth acceleration

Usage



All-time high quarterly **Orders**, +28% YoY **fastest growth rate of the past 7 quarters**

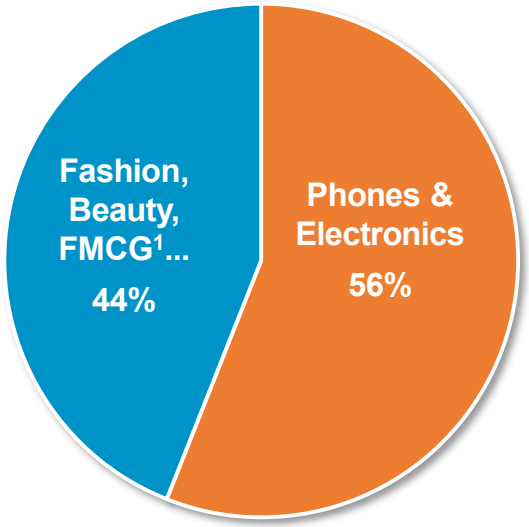
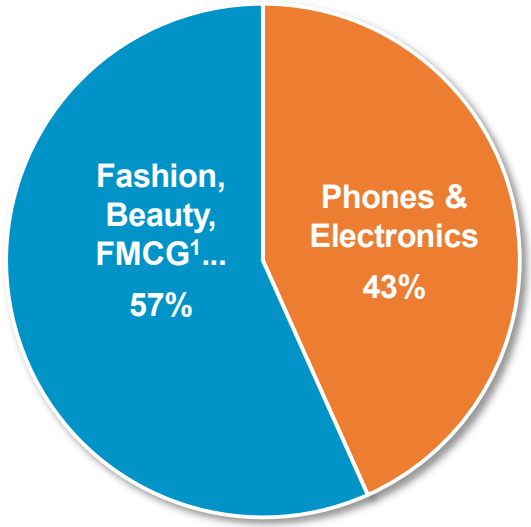
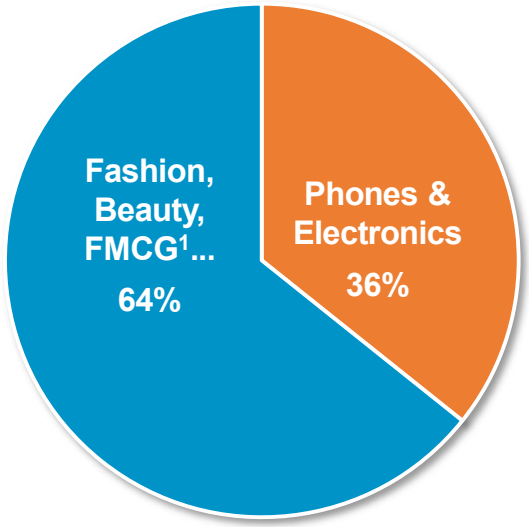
+8% YoY Growth, +4% QoQ **AAC[1] fastest sequential acceleration of the past 5 quarters**

+8% YoY **GMV growth, inflection point in GMV trajectory**

Notes:
1. Annual Active Consumers

GMV mix continues to shift towards everyday product categories

Usage

	Q3 2019	Q3 2020	Q3 2021
GMV Split			
Average Order Value	*$41.5*	*$33.2*	*$28.0*

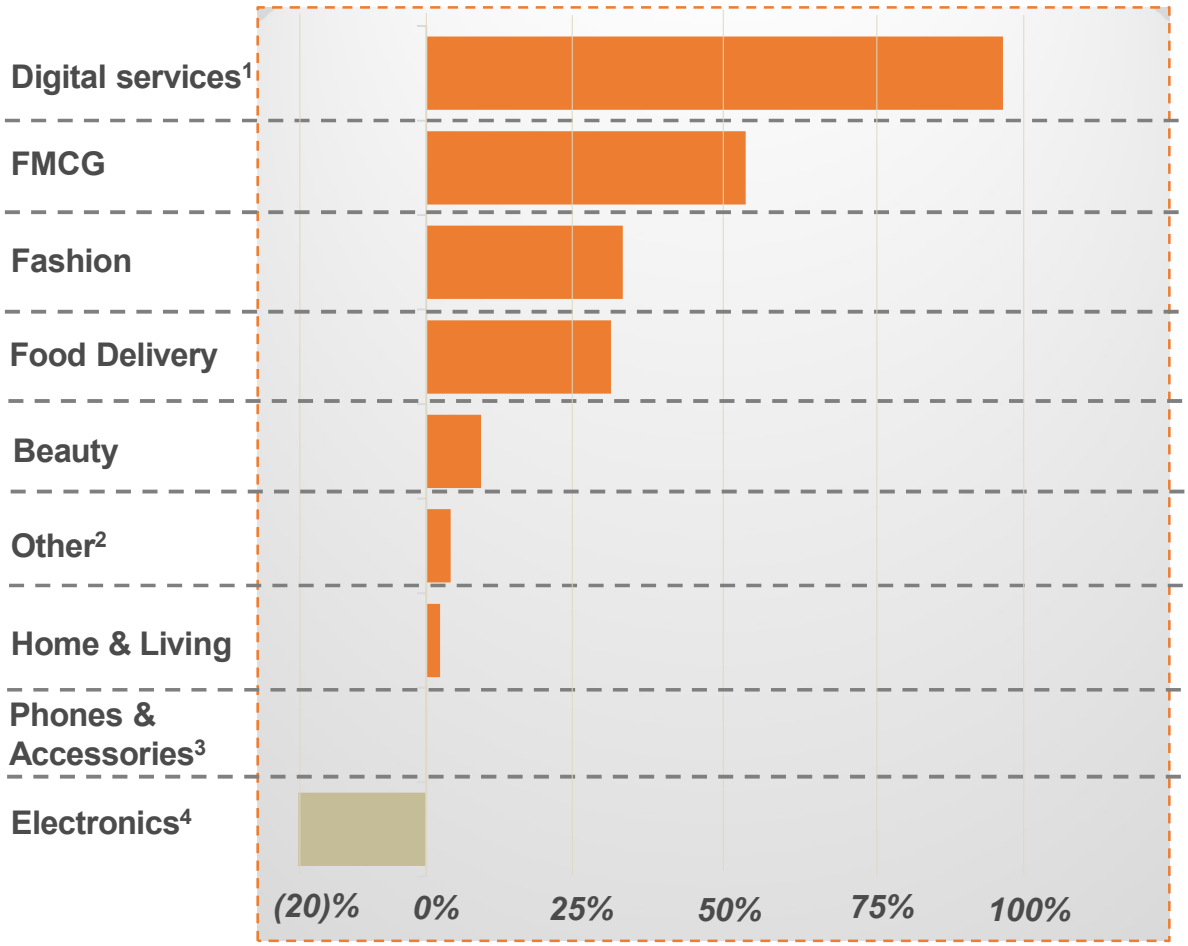
Notes:

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

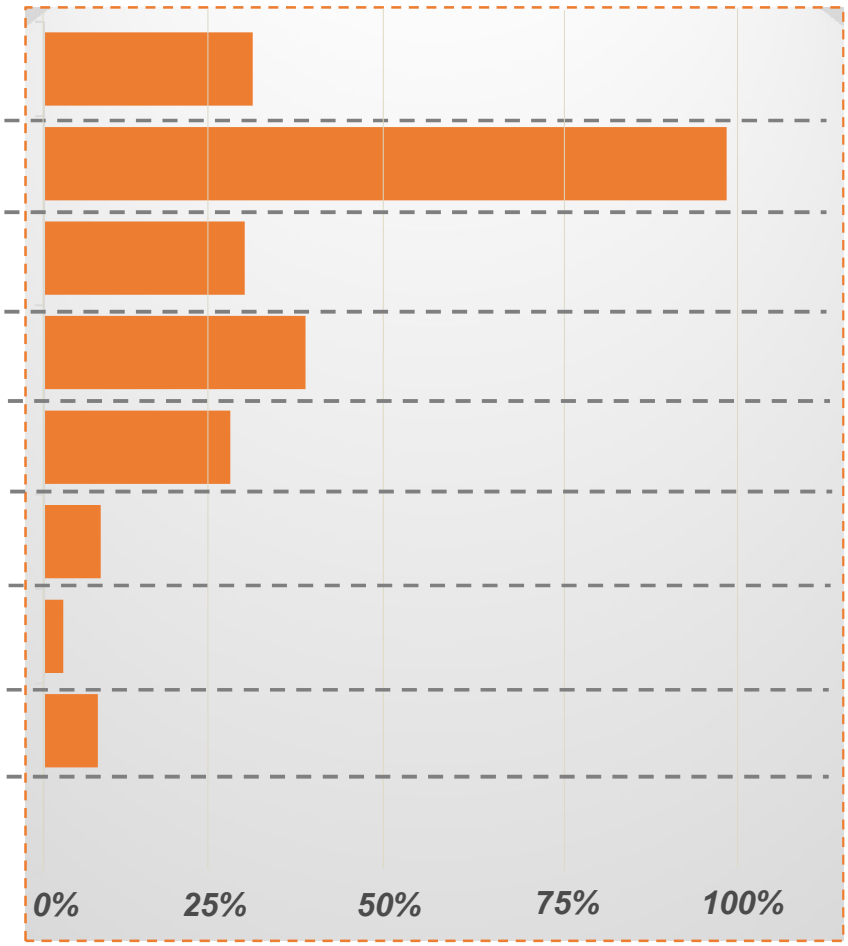
Usage

We are seeing growth momentum across all categories, except phones & electronics

GMV growth across all product categories, except electronics



Sustained volume momentum across categories



Notes:

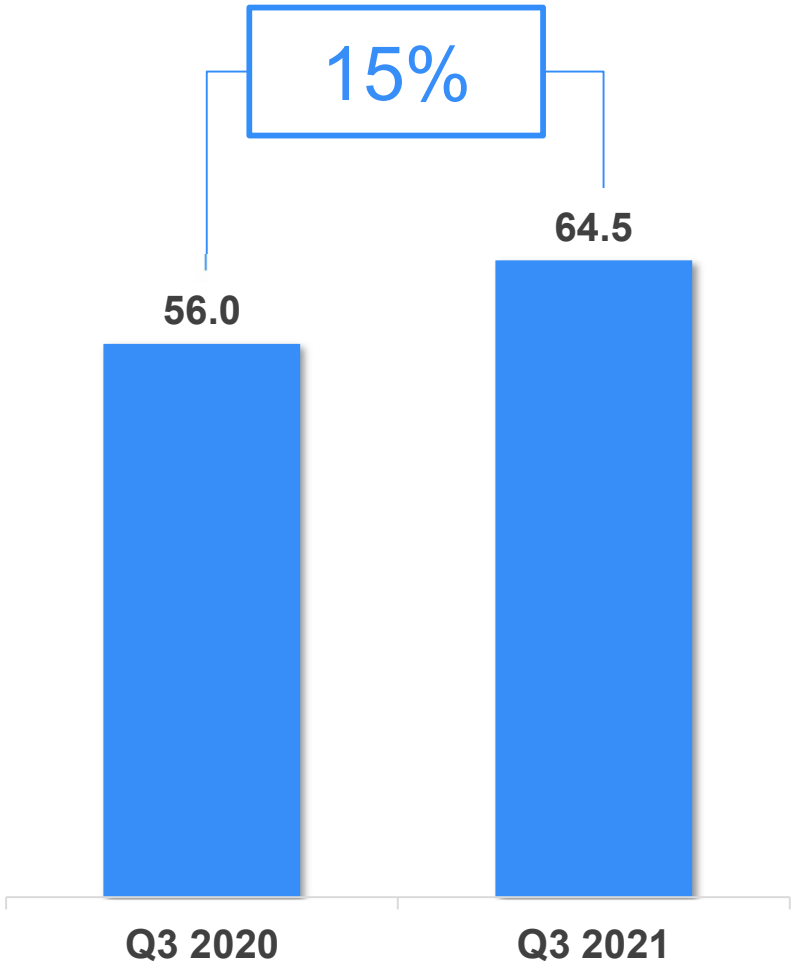
1. Digital Services includes digital and financial services offered via JumiaPay.
2. "Other" product categories includes auto accessories, books etc.
3. Phones & Accessories flat YoY in GMV terms
4. Electronics flat YoY in Items Sold terms

JumiaPay TPV penetration reached 27% of GMV…

JumiaPay

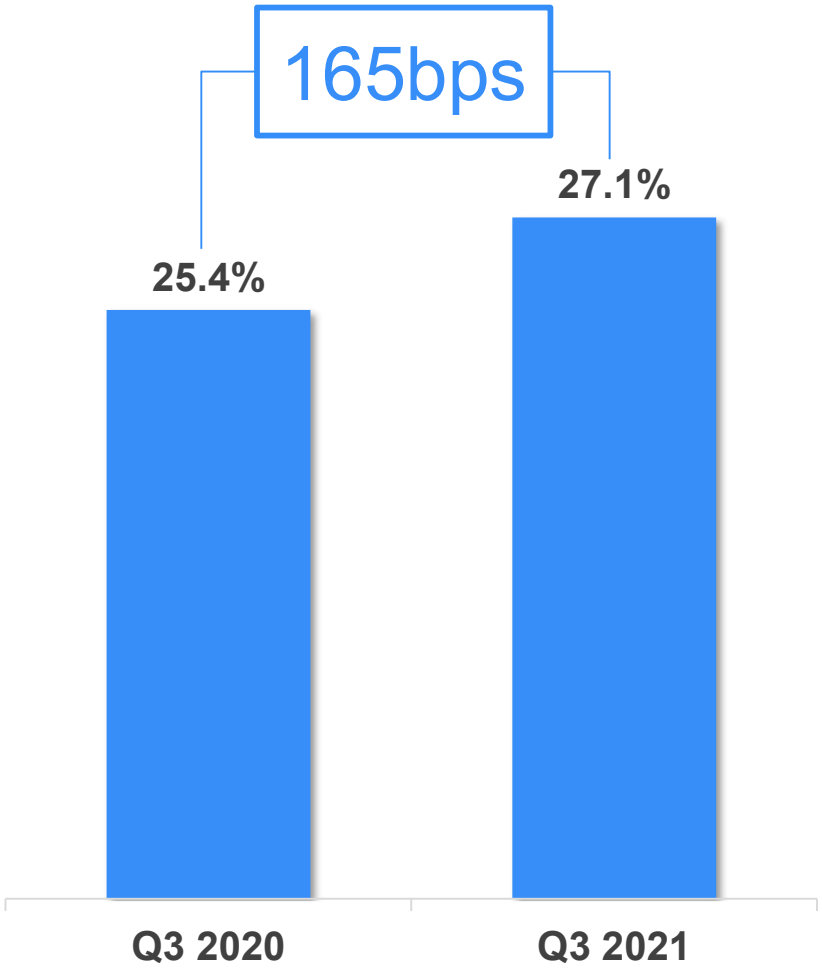
JumiaPay Total Payment Volume (“TPV”)

$mm



JumiaPay TPV as % of GMV

% on-platform penetration

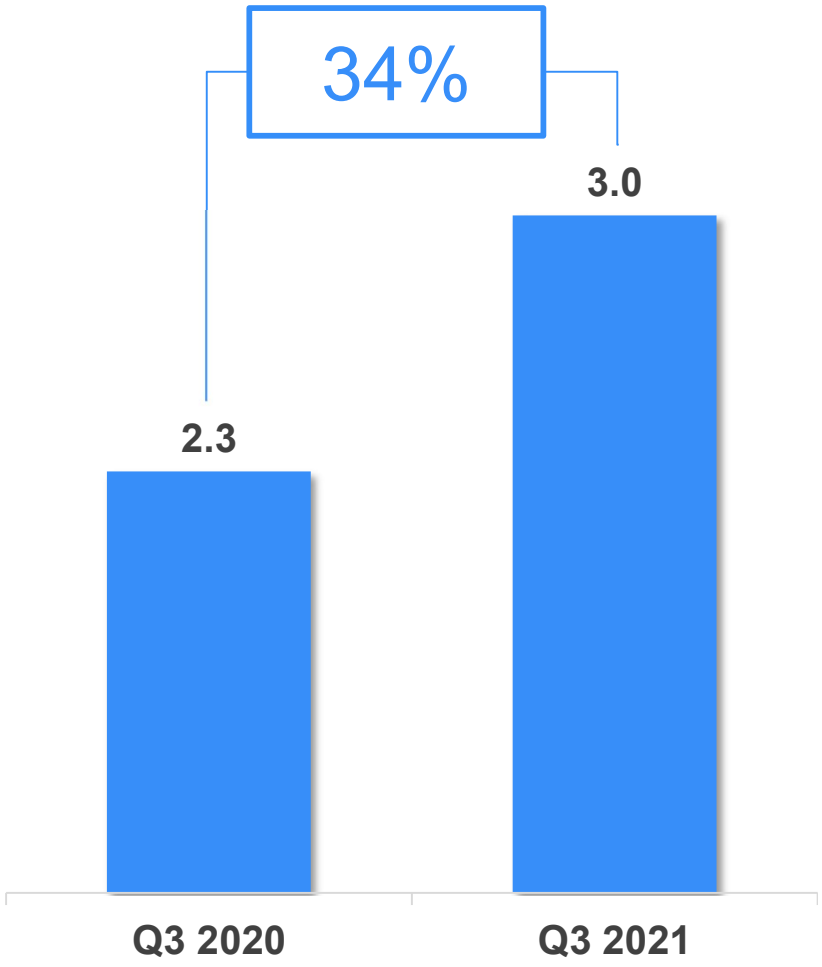


…while JumiaPay Transactions accounted for 36% of total orders

JumiaPay

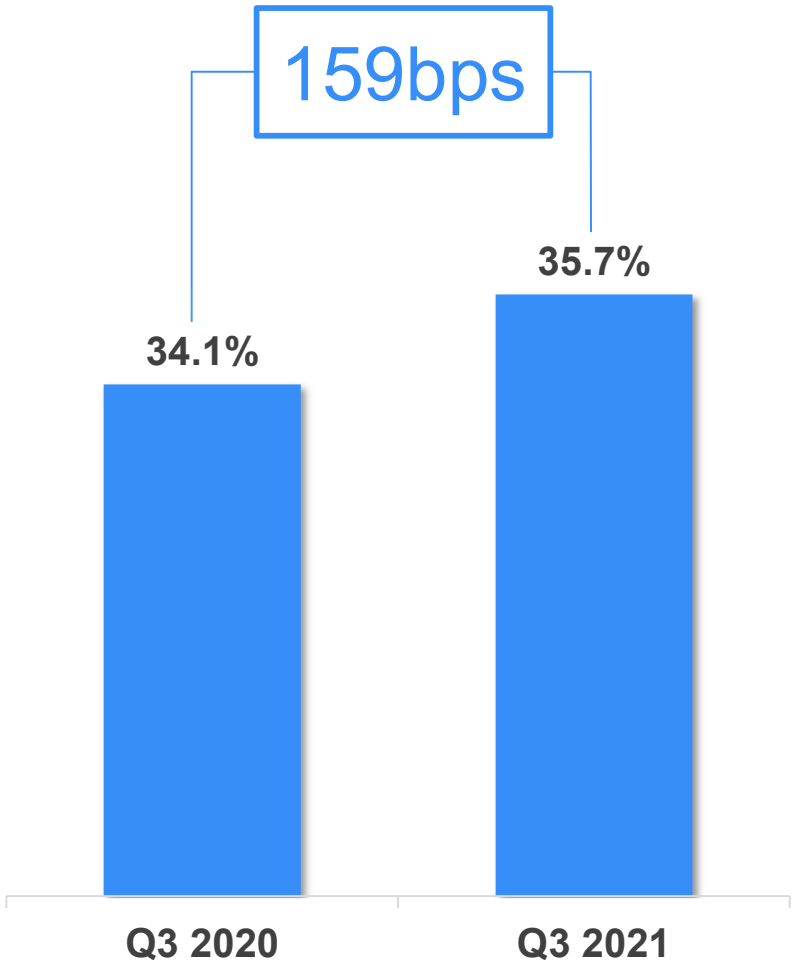
JumiaPay Transactions

mm



JumiaPay Transactions as % of total Orders

% on-platform penetration

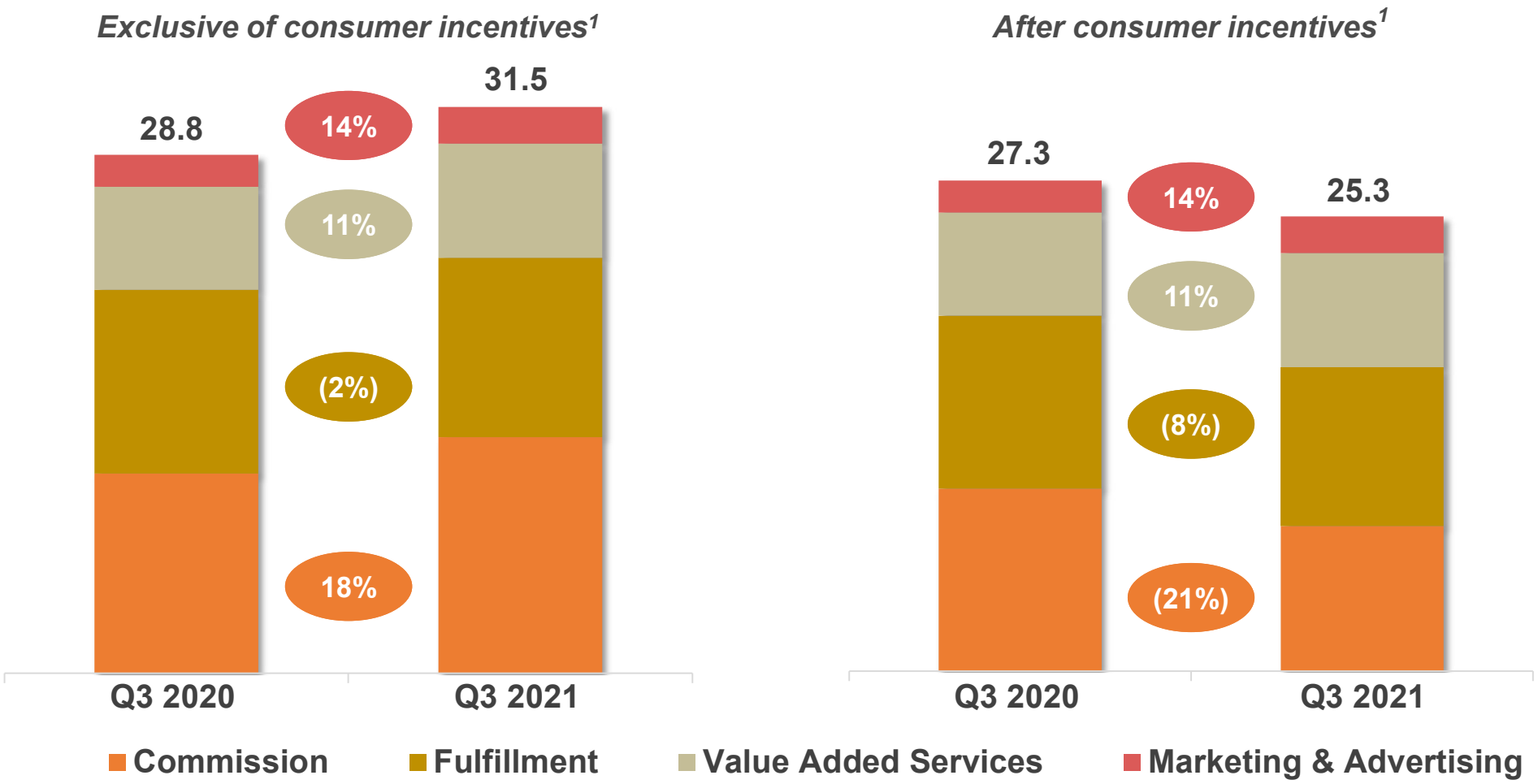


Monetization

We are leveraging robust marketplace revenue momentum to invest further into growth

Marketplace revenue breakdown

$mm



Notes:

1. Consumer incentives include marketplaces discounts and subsidies as well as shipping discounts

Our logistics services to 3rd parties exhibit strong momentum

Monetization

Key highlights for Q3 2021

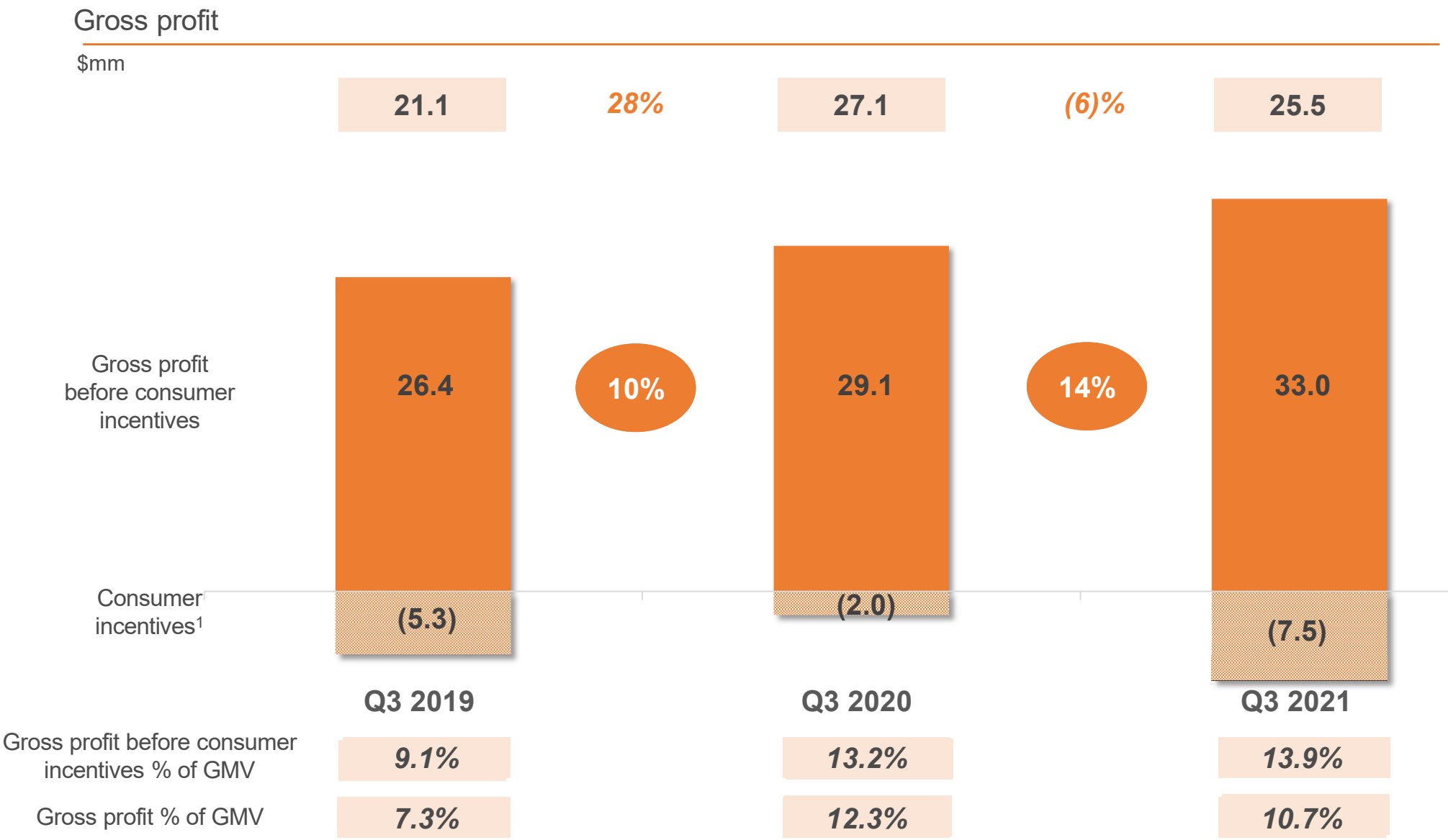


Selected case studies

	Kamioun	Galana Oil	Platinum S.A.
Country	Tunisia	Kenya	Ivory Coast
Sector	Fast Moving Consumer Goods	Oil	Fast Moving Consumer Goods
Client Overview	FMCG distributor	Importer and distributor of petroleum products	Multi-brand distribution company and sole distributor for Kellogg's
Jumia Logistics Role	Delivery solutions to serve its retailers in the greater Tunis area	Expand its logistics capacity to serve its sales outlets and third-party clients across Kenya	Complement its in-house fleet capacity to serve wholesale and modern trade clients across the country

Gross profit trajectory reflects increased growth investments

Monetization



Notes:

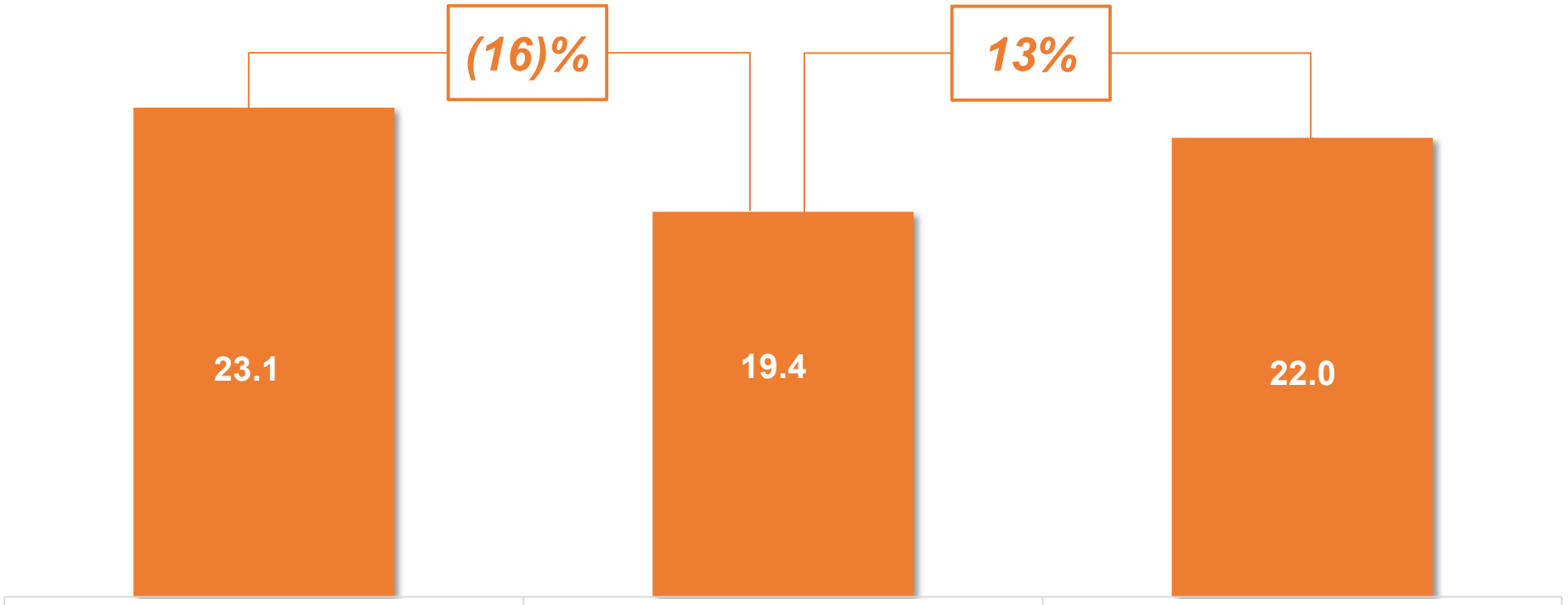
1. Consumer incentives include retail sales discounts, marketplace discounts and subsidies as well as shipping discounts

We continue generating Fulfillment cost efficiencies

Costs

Fulfillment expense

$mm

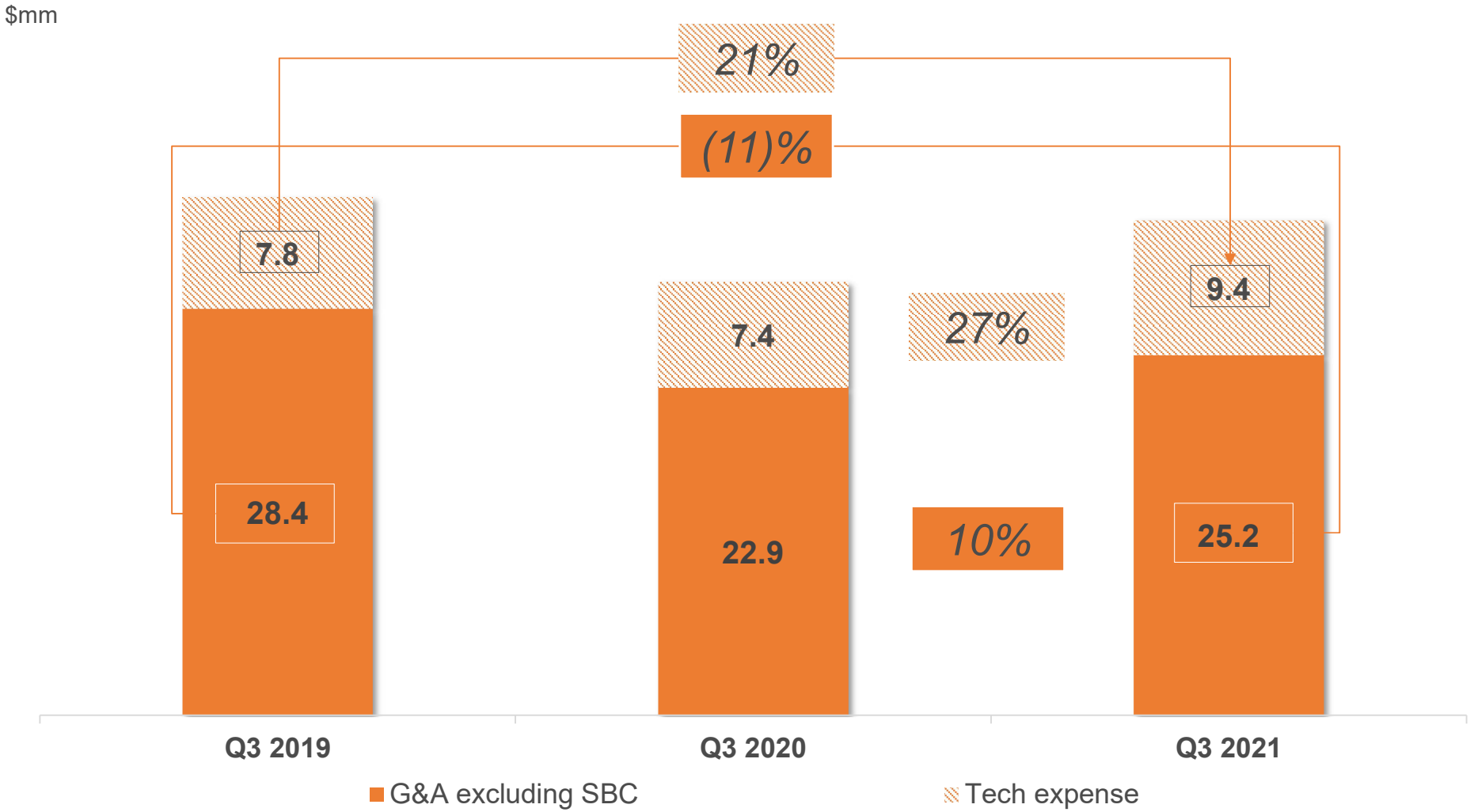


	Q3 2019		Q3 2020		Q3 2021
# Orders (mm)	7.0	(5)%	6.6	28%	8.5
Fulfillment expense / Order ($)	3.3	(11)%	2.9	(11)%	2.6

We are increasing our tech investments while maintaining G&A discipline

Costs

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



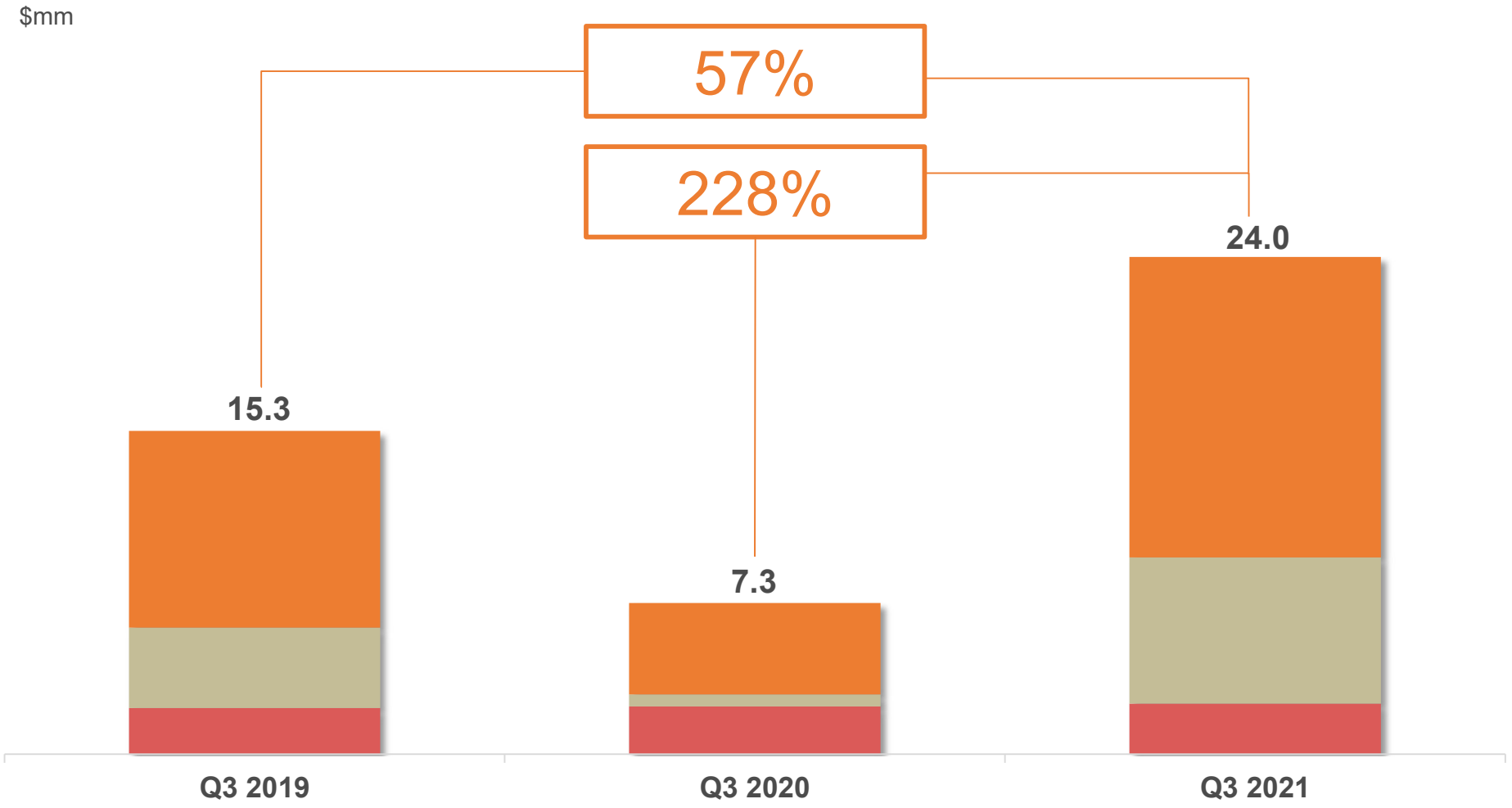
Notes:

1. Excluding Share Based Compensation expense
2. Technology & Content expense

We are increasing Sales & Advertising investments to scale the platform

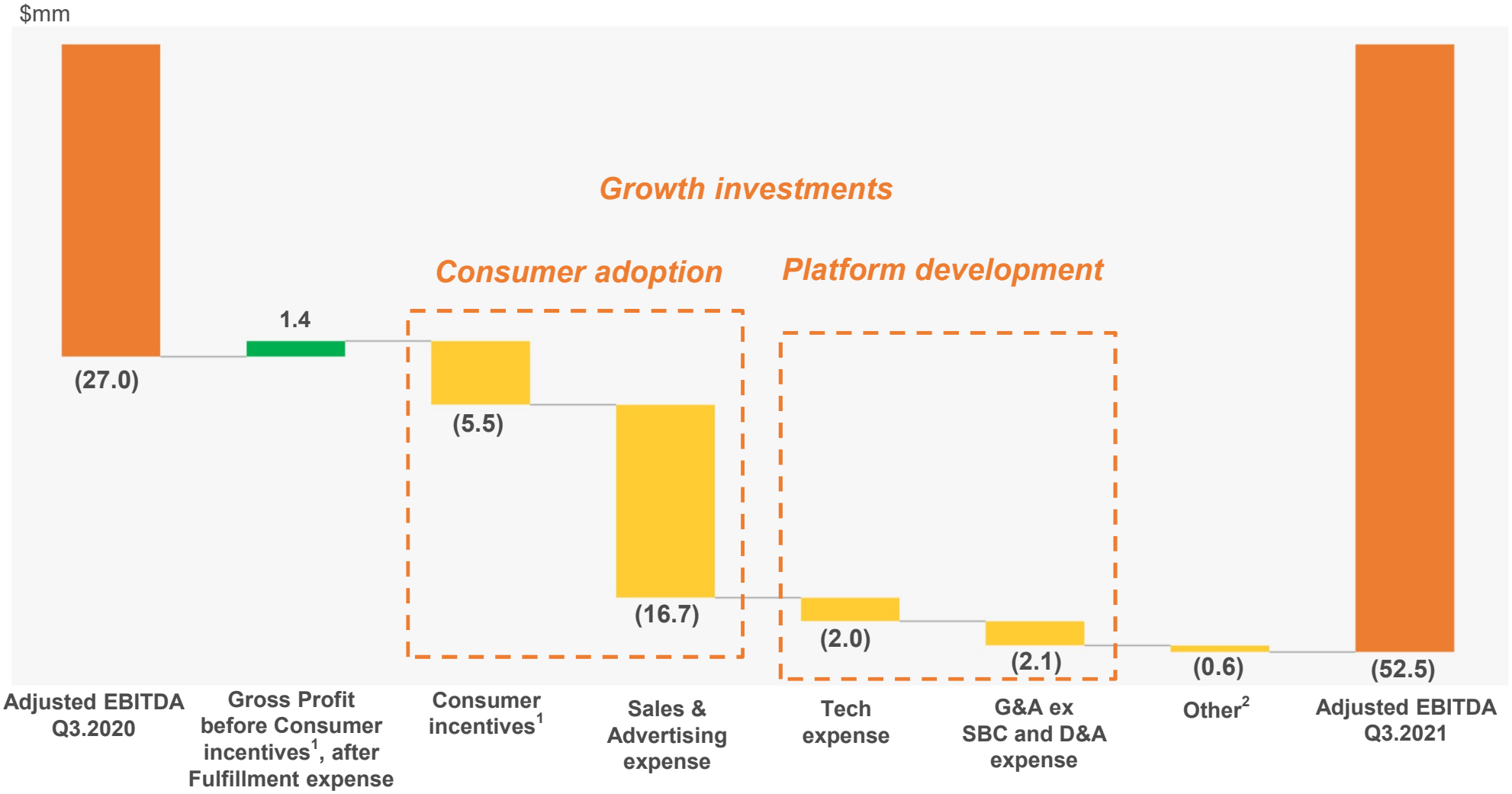
Costs

Sales & Advertising expense



Costs

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 Q3.2020 and Q3.2021

1. Consumer incentives include retail sales discounts, marketplace discounts and subsidies as well as shipping discounts
2. Change Q3.2020 vs Q3.2021 in Other operating income, Other operating expense

We continue to pursue an asset-light strategy and had a liquidity position of $584mm at the end of Q3 2021

$0.8mm

ASSET-LIGHT AND CAPEX LIGHT

CAPEX[1] Q3 2021

$46.7mm

CASH UTILIZATION

Cash used in operating and investing activities[3] in Q3 2021

$7.1mm

POSITIVE WORKING CAPITAL DYNAMICS

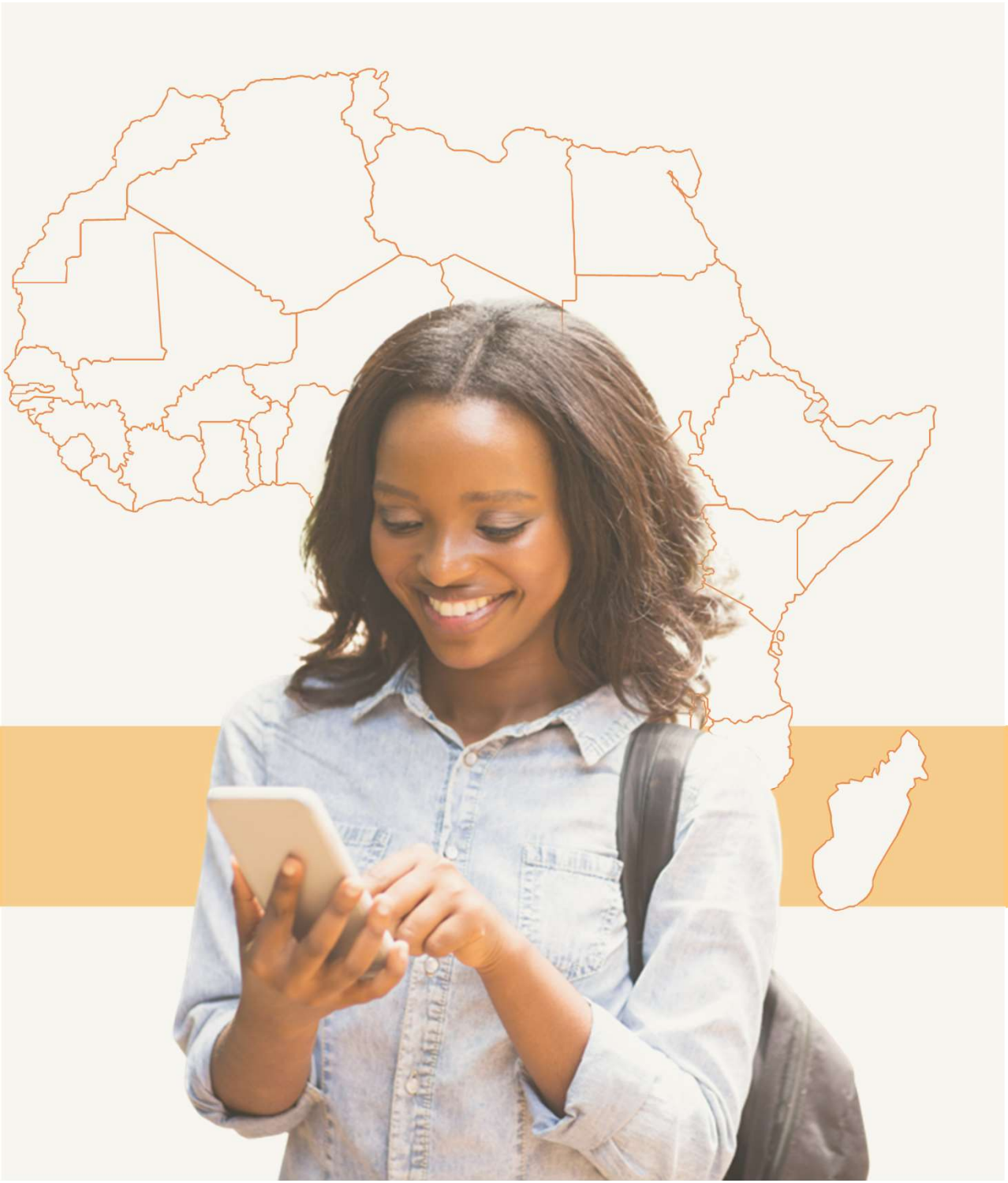
Net change in Working Capital[2] Q3 2021

$583.6mm

CASH & FINANCIAL ASSETS[4]

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 $7.1mm
3. Excluding investments in financial assets
4. Approximately $400mm of cash held on balance sheet at the end of Q2.2021 was invested in financial assets in the form of non-current marketable securities



- Jumia overview
- Strategy overview
- Q3.21 financial highlights
- **Appendix**

Non-IFRS Reconciliation (1/2)

	For the three months ended September 30	
($ mm)	**2020**	**2021**
Marketplace revenue[1]	**27.3**	**25.3**
Commissions	10.1	8.1
Fulfillment	9.6	8.8
Marketing & Advertising	1.8	2.0
Value Added Services	5.7	6.3
First Party revenue	**11.5**	**16.2**
Other revenue	0.6	1.2
Revenue	**39.3**	**42.7**
Cost of revenue	(12.2)	(17.1)
Gross Profit	**27.1**	**25.5**

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 September 30	
($ mm)	**2020**	**2021**
Loss for the period	**(38.2)**	**(66.6)**
Income tax expense	0.9	0.1
Finance (income)/costs – net	4.1	2.4
Depreciation and amortization	2.2	2.4
Share-Based Compensation expense	4.0	9.2
Adjusted EBITDA	**(27.0)**	**(52.5)**

Constant currency data (USD)

($ mm, except percentages)	For the three months ended September 30					
	As reported		YoY Change	As reported	FX neutral data	YoY Change
	2020	2021		2020	2021	
GMV	220.4	238.1	*8.1%*	220.4	239.9	*8.9%*
TPV	56.0	64.5	*15.1%*	56.0	65.8	*17.4%*
TPV as % of GMV	25.4%	27.1%		25.4%	27.4%	
Gross Profit	**27.1**	**25.5**	***(5.7)%***	**27.1**	**25.7**	***(5.1)%***
Fulfillment expense	(19.4)	(22.0)	*13.3%*	(19.4)	(22.1)	*13.6%*
Gross Profit after Fulfillment expense	**7.6**	**3.5**	***(54.0)%***	**7.6**	**3.6**	***(52.7)%***
Sales & Advertising expense	(7.3)	(24.0)	*227.9%*	(7.3)	(24.0)	*228.4%*
Technology & content expense	(7.4)	(9.4)	*27.3%*	(7.4)	(9.4)	*26.6%*
G&A expense, excluding SBC	(22.9)	(25.2)	*10.0%*	(22.9)	(24.9)	*8.7%*
Adjusted EBITDA loss	**(27.0)**	**(52.5)**	***94.3%***	**(27.0)**	**(52.0)**	***92.6%***
Operating Loss	**(33.3)**	**(64.0)**	***92.6%***	**(33.3)**	**(63.7)**	***91.4%***

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.)

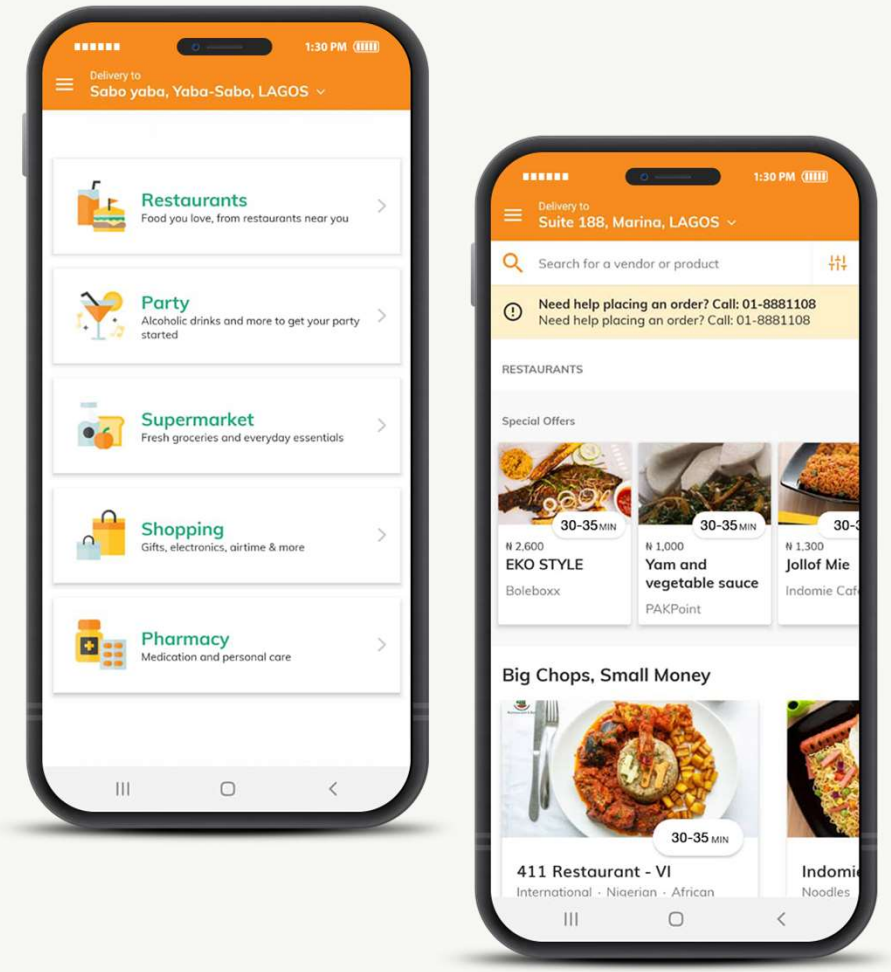
10
Countries[1]

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

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