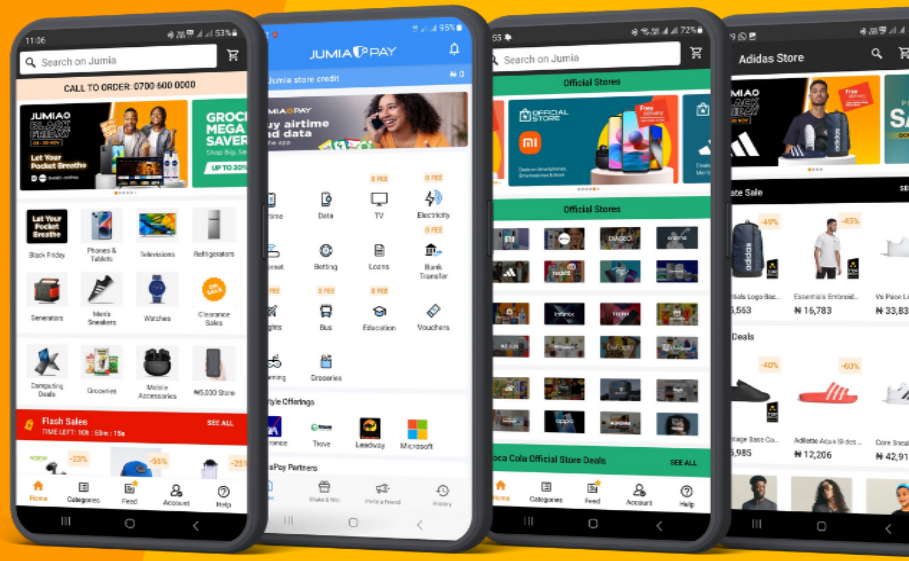
JUMIA

Q3 2024 Results Presentation

November 7, 2024



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Key Takeaways
Q3 2024

Grew quarterly active customers 1% year-over-year

Order growth of 4% year-over-year

Delivered GMV growth in **seven**[1] countries

Physical goods orders grew 5% year-over-year, evidence of improving supply and pricing

Total liquidity position[2] **strengthened** following August capital raise

FY 2024 Guidance reaffirmed

Note
1. 7 countries growth in reported currency and 8 in constant currency. These 7 countries accounted for 70% of the GMV in reported currency in Q3 2024.
2. Liquidity position of $164.6 million comprised of $85.8 million of cash and cash equivalents and $78.8 million of term deposits marking an increase of $71.8 million in Q3 2024.

Highlights Q3 2024

GMV

$162.9 million

(1)% // 29%[1] YoY

GMV growing in seven countries YoY[2]

Revenue

$36.4 million

(13)% // 9%[1] YoY

Loss before income tax from continuing operations

$17.8 million

(17)% // (2)%[3]

Liquidity position[4]

$164.6 million

△ $71.8 million

Net cash flow used in operating activities

$26.8 million

Adjusted EBITDA Loss

$17.0 million

15% // 10%[1]

Notes

1. Growth on a constant currency basis
2. 7 countries growth in reported currency and 8 in constant currency. These 7 countries accounted for 70% of the GMV in reported currency in Q3 2024.
3. Loss before income tax from continuing operations in constant currency, and the corresponding YoY change, exclude the impact of foreign exchange recorded in finance income/costs.
4. Liquidity position of $164.6 million comprised of $85.8 million of cash and cash equivalents and $78.8 million of term deposits marking an increase of $71.8 million in Q3 2024.

Enablers Power Jumia's Marketplace Growth

Marketplace tailored to address consumer and supplier demand - ensuring consistent supply of desired products

JUMIA LOGISTIC SERVICES

Enabling E-commerce delivery

- Warehousing facilities
- Pick up stations
- Vast logistics partners network
- Proprietary tools & systems

JUMIA Marketplace

Bridging the gap between supply and demand

- Access to large consumer base
- Expanded product variety
- Localized seller center interface
- Unique data and insights
- Local and international vendor network
- Brand building and consumer targeting
- Consumer finance options[1]

JUMIA PAY

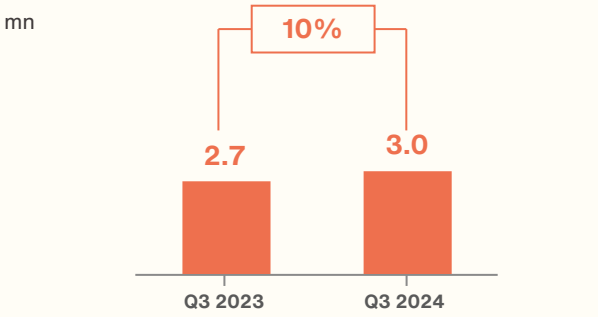
Enabling E-commerce cashless payments

- Local currency
- Fast payments
- Multiple payment methods

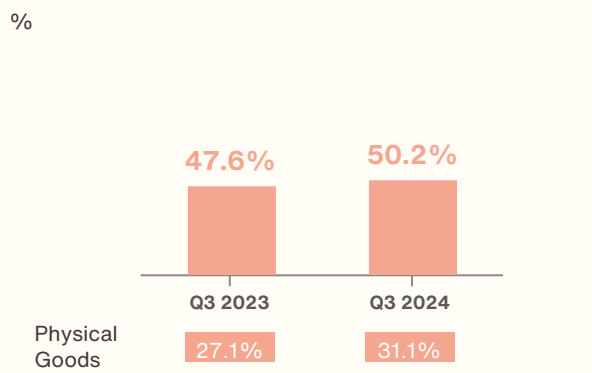
Note
1. Third party lending

Continued Progress Across Key Performance Indicators

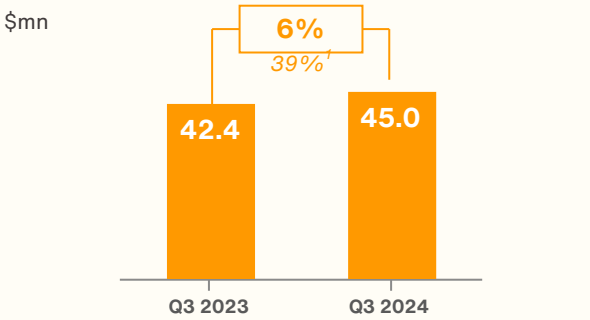
JumiaPay Transactions



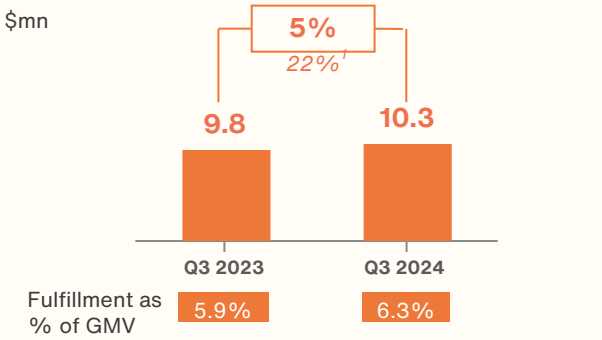
JumiaPay Transactions as % of Orders



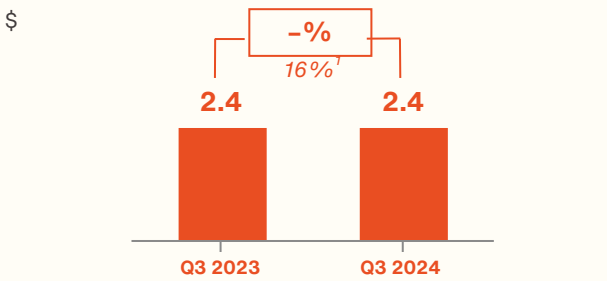
JumiaPay TPV



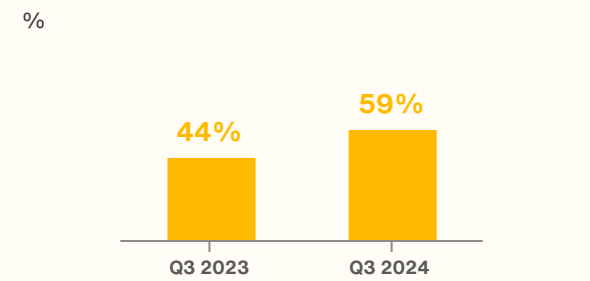
Fulfillment expense



Fulfillment expense/Order[2]



Share of PUS[3] in shipped packages



Notes
1. Growth on a constant currency basis
2. Excluding JumiaPay app Orders which are digital services and do not incur logistics costs
3. Pick-up stations

Usage Highlights

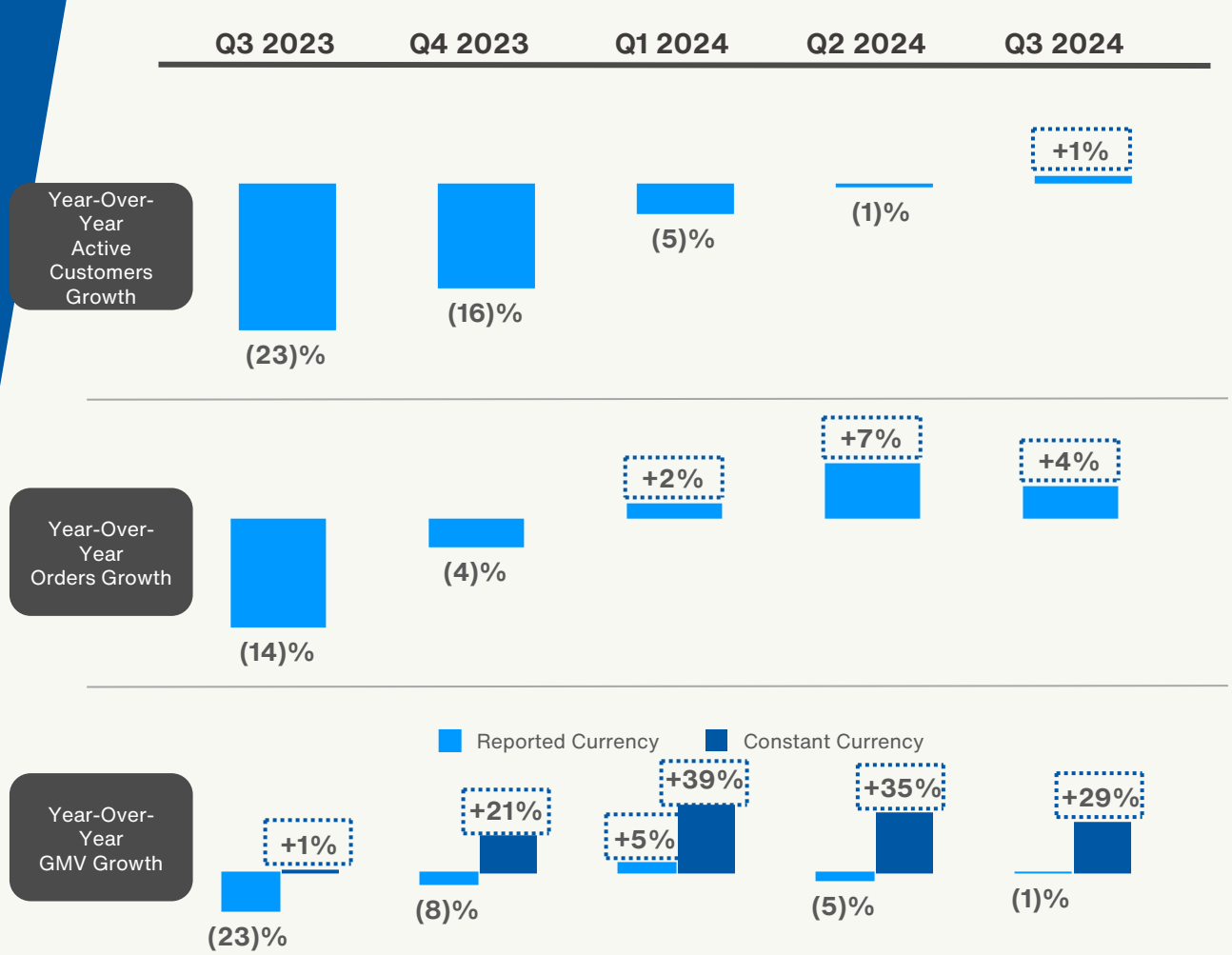
Financial Metrics

Appendix



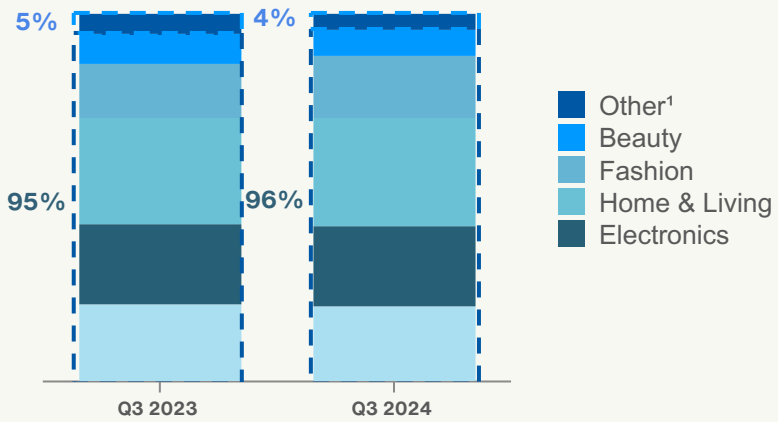
Year-over-Year Growth in Usage

- Year-over-year Active customers grew for the first time since Q3 2022
- Year-over-year growth in Orders driven by continued efforts to enhance and diversify Jumia's product assortment as part of the increased focus on the customer value proposition.
- Year-over-year GMV impacted primarily by currency devaluations. GMV growth on a constant currency basis reflects efforts to enhance product assortment as part of the increased focus on the customer value proposition.

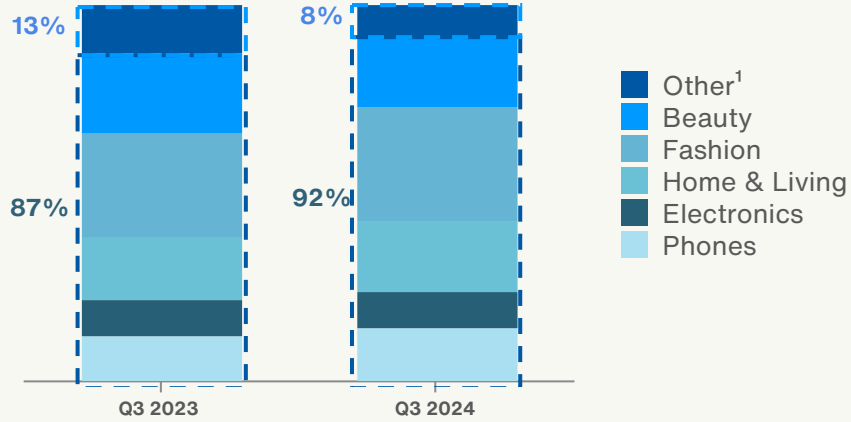


Improving Sales Trends Driven By Better Supply

GMV Physical Goods Split



Items Sold Physical Goods Split



Average Order Value of Physical Goods

$39.4	$37.6
39%[2]	*23%*[2]
Q3 2023	Q3 2024

- Continued strategic focus on priority categories, showing stronger performance in Fashion, Home & Living, and Electronics.
- Average Order Value decreased primarily impacted by currency devaluations in Nigeria and Egypt.

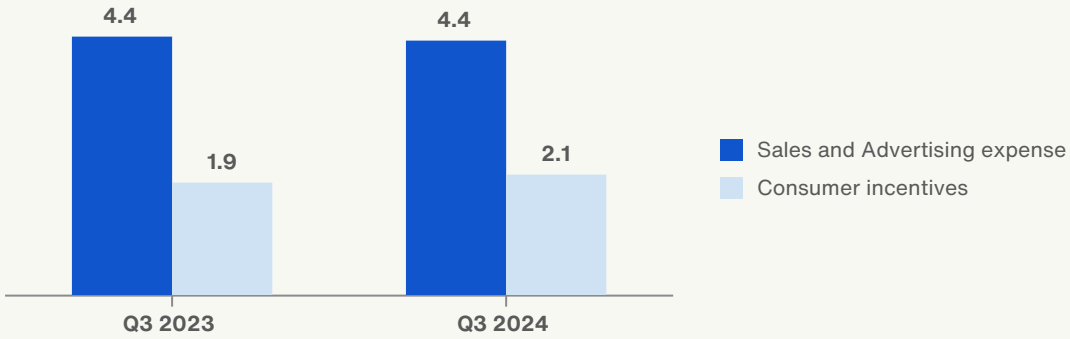
Notes
1. Other includes FMCG and other categories
2. Growth year-over-year on a constant currency basis

Targeted Marketing Spend Improving Jumia Value Proposition

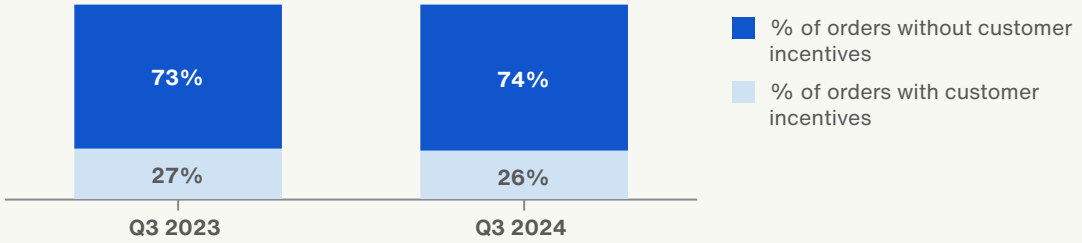
Improving repurchase rates

- 90 day repurchase rate of our Q2 2024 cohorts for new customers increased by 304-basis points vs. the same cohort of 2023
- The 304-basis points improvement supports the view of our strategy taking hold.

S&A Expense and Customer Incentives



% Orders of Physical Goods Benefiting from Customer Incentives



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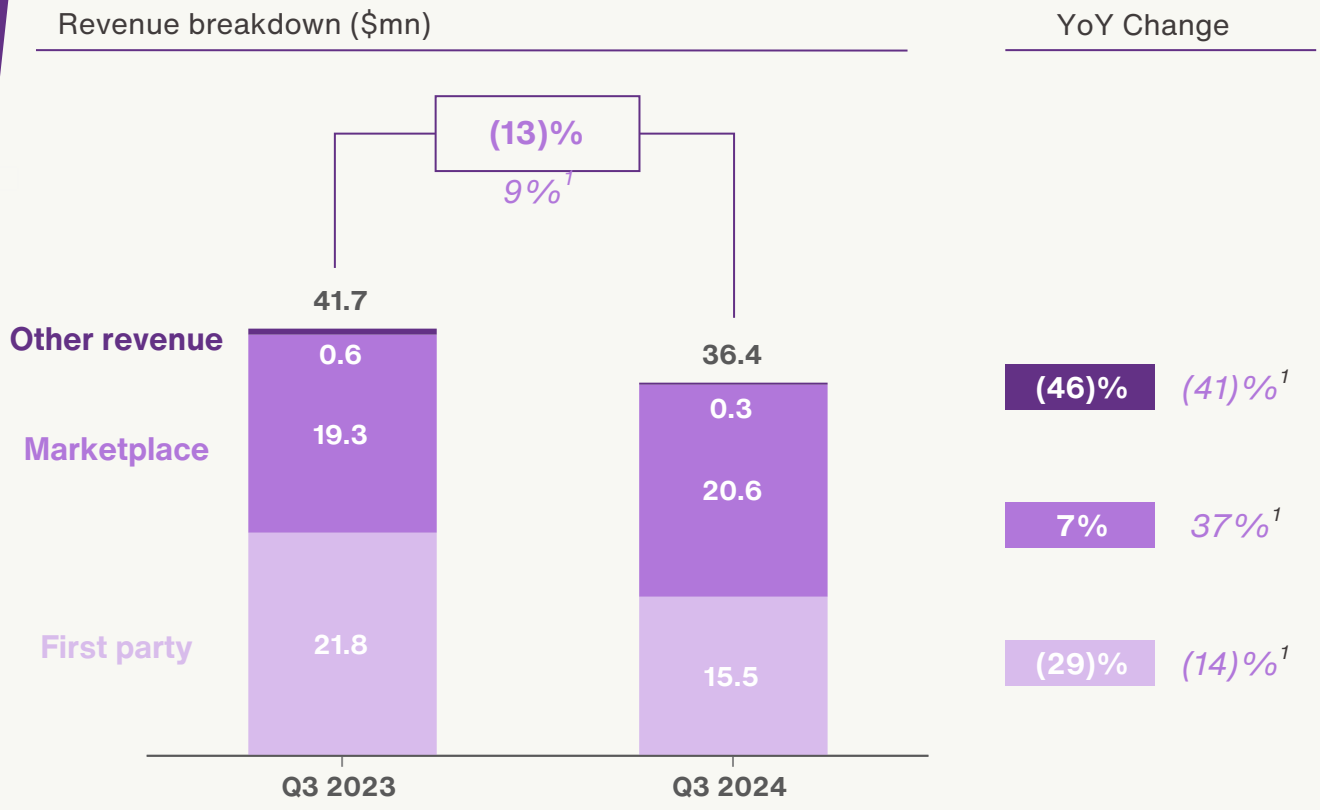
Financial Metrics

Appendix



Revenue Growth in Constant Currency

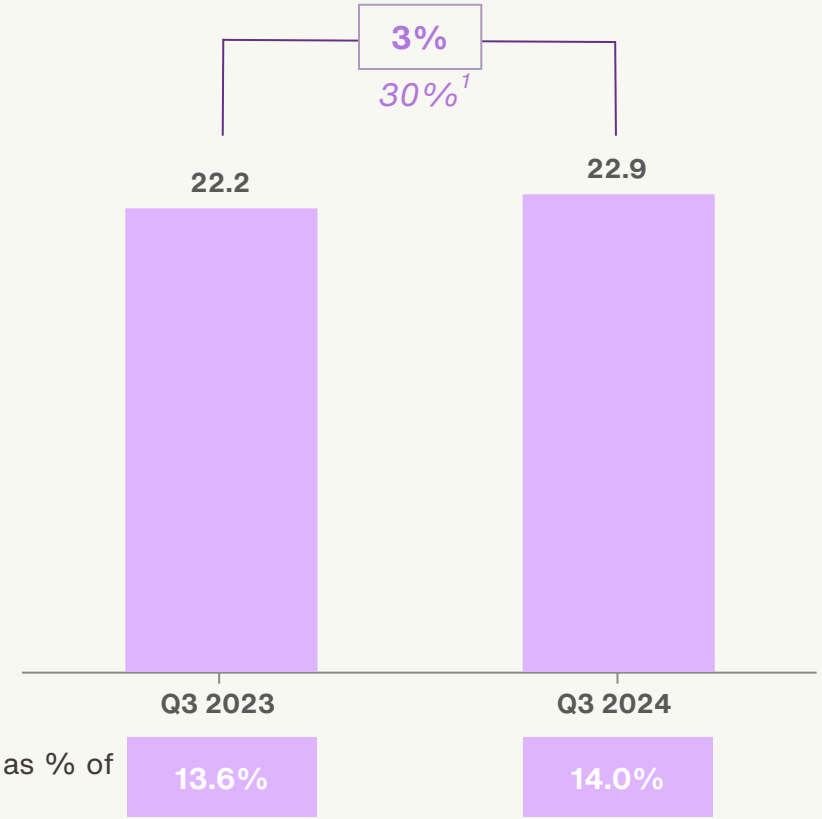
- Devaluations in Egypt and Nigeria impacted Q3 2024 Revenue in reported currency with the increase in marketplace revenue driven by higher third-party corporate sales in Egypt
- Lower first-party corporate sales in Egypt



Note
1. Growth on a constant currency basis

...Driving Solid Gross Profit Margins

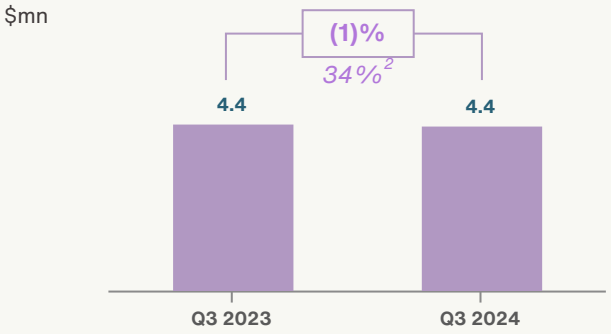
($mn)



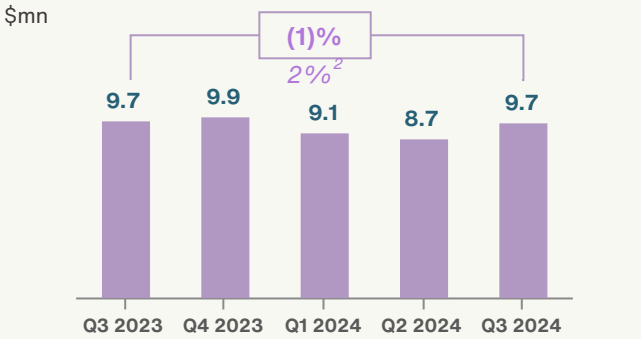
Note
1. Growth on a constant currency basis

Disciplined Cost Management Stabilizing Cost Base

Sales and Advertising expense

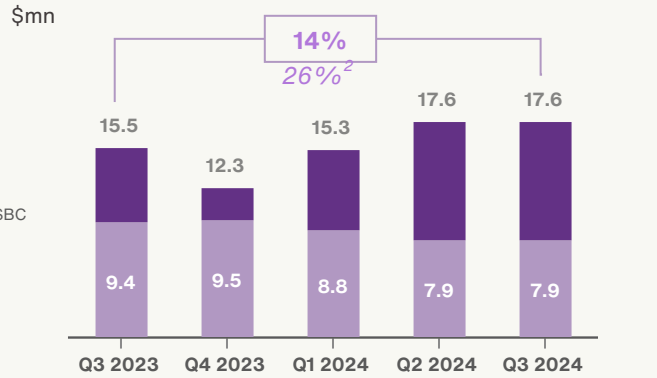


Technology and Content expense



S&A per Order ($)	**0.8**	(5)%	**0.7**
S&A as % of GMV	**2.7%**	(1)bps	**2.7%**

General and Administrative expense ex SBC[1]

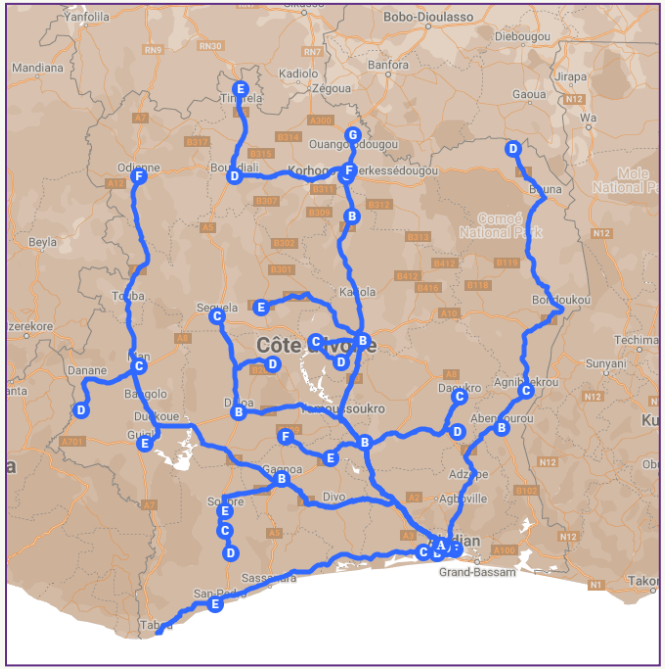


Notes
1. Share Based Compensation expense
2. Growth on a constant currency basis

Upcountry Expansion Opportunity

Cote d'Ivoire illustrates upcountry expansion potential

Current Cote d'Ivoire upcountry map



Current Nigeria upcountry map[1]

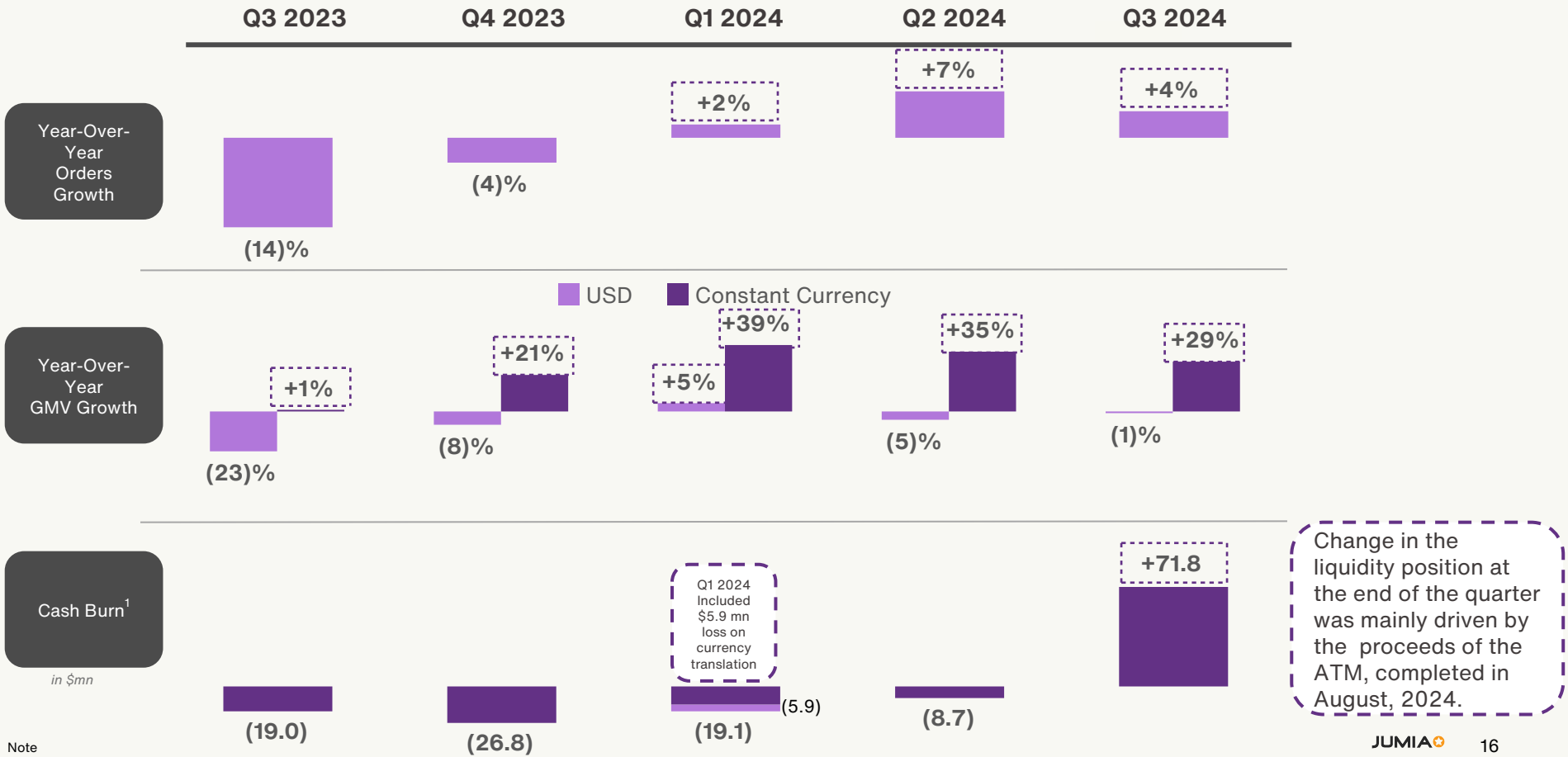


Source: Company information and Google Maps

1. Map shows routes that have been revamped since 2023

Jumia's Growth Strategy Taking Hold

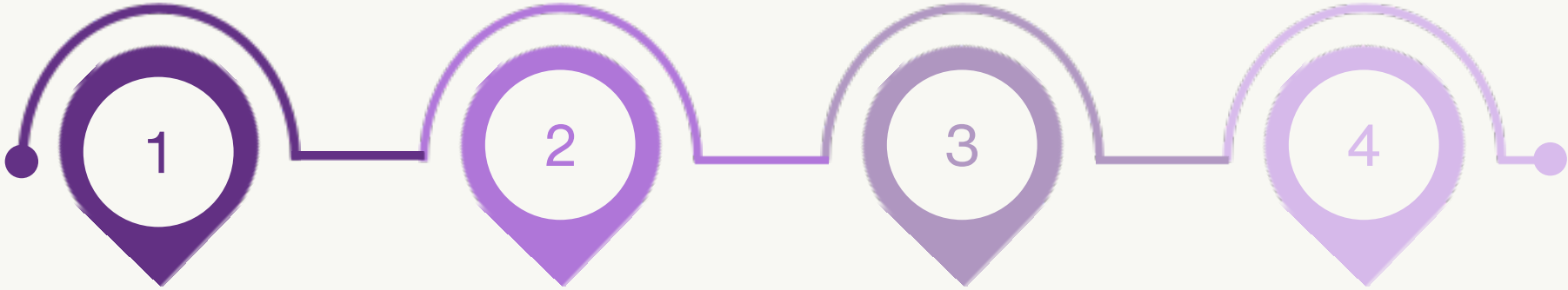
Usage Acceleration Coupled with Strengthened Liquidity Position



Change in the liquidity position at the end of the quarter was mainly driven by the proceeds of the ATM, completed in August, 2024.

Note
1. Cash burn is defined as the use of Jumia's Liquidity Position, which is comprised of Jumia's cash and cash equivalents and term deposits and other financial assets

Balance Sheet and Cash Flow Highlights



$0.9 million

CAPEX[1] Q3 2024

$164.6 million

LIQUIDITY POSITION[2]

77% of Q3 2024 Liquidity Position held in USD

$(9.0) million

WORKING CAPITAL

Net change in Working Capital[3] Q3 2024

$71.8 million

Δ LIQUIDITY POSITION[4]

Notes
1. Corresponds to Purchase of Property and Equipment and Intangible assets, as presented on the Cash Flow Statement
2. Comprised of $85.8 million of cash and cash equivalents and $78.8 million of term deposits and other financial assets
3. Corresponds to a cash outflow of $9.0 million
4. Change in the liquidity position from $92.8 million as of Q2 2024 to $164.6 million as of September 30, 2024, marking an increase of $71.8 million in the third quarter of 2024.

FY 2024 Guidance

We remain committed to reducing our losses and accelerating our progress towards cash efficiency and profitable growth.

FY2024
We aim to further reduce our cash utilization as compared to 2023
Based on the positive impact of our growth strategy, we project an increase in both orders and Gross Merchandise Value in 2024, excluding potential impact of foreign exchange.

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Non-IFRS
Reconciliation 1/2

USD mn	For the three months ended September 30,	
	2023	2024
Marketplace revenue[1]	19.3	20.6
Commissions	8.5	11.3
Fulfillment	4.2	3.9
Marketing & Advertising	2.4	1.8
Value Added Services	4.3	3.6
First Party revenue	21.8	15.5
Other revenue	0.6	0.3
Revenue	41.7	36.4
Cost of revenue	(19.5)	(13.6)
Gross Profit	22.2	22.9

Note:
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

USD mn	For the three months ended September 30,	
	2023	2024
Loss for the period from continuing operations	(22.7)	(16.9)
Income tax benefit / (expense)	1.3	(0.9)
Net Finance costs / (income)	3.0	(2.3)
Depreciation and amortization	2.2	1.8
Share-based payment expense	1.3	1.3
Adjusted EBITDA	(14.8)	(17.0)

Constant Currency Data (USD)

($ mn, except percentages)	For the three months ended September 30,				
	As reported		*YoY Change*	FX neutral data	*YoY Change*
	2023	**2024**		**2024**	
Revenue	41.7	36.4	*(12.7)%*	45.5	*9.0%*
Gross Profit	**22.2**	**22.9**	***2.9%***	**29.0**	***30.3%***
Fulfillment expense	(9.8)	(10.3)	*5.4%*	(11.9)	*21.7%*
Sales and Advertising expense	(4.4)	(4.4)	*(1.1)%*	(5.9)	*33.8%*
Technology and Content expense	(9.7)	(9.7)	*(0.6)%*	(9.9)	*2.0%*
G&A expense, excluding SBC	(15.5)	(17.6)	*14.0%*	(19.5)	*26.0%*
Adjusted EBITDA	**(14.8)**	**(17.0)**	***15.0%***	**(16.3)**	***10.1%***
Operating Income/ (Loss)	**(18.3)**	**(20.1)**	***9.6%***	**(19.4)**	***5.8%***
Loss before Income tax from continuing operations[(1)]	**(21.4)**	**(17.8)**	***(16.8)%***	**(19.2)**	***(1.5)%***
GMV	164.1	162.9	*(0.7)%*	211.6	*28.9%*
TPV	42.4	45.0	*6.1%*	59.1	*39.3%*
TPV as % of GMV	25.8%	27.6%		27.9%	

Note 1. Loss before Income tax from continuing operations in constant currency, and the corresponding YoY change, excludes the impact of foreign exchange recorded in finance income/costs. Net foreign exchange gains/(losses) in reported currency were $(1.9) million for the third quarter of 2023 and $1.7 million for the third quarter of 2024.

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 Customers” means unique customers 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.
- “Quarterly Active Customers” means unique customers who placed an order for a product or a service on our platform, within the 3-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
- “Customer Incentives” corresponds to incentives that we grant to our end customers, which include discounts and vouchers. These incentives are consideration payable to a customer and are recognized as a reduction of revenue. We believe that the level of Customer Incentives is a useful indicator to measure our targeted marketing expenses related to customer discounts and vouchers.
- General and administrative expense, excluding SBC, corresponds to the General & Administrative (“G&A”) expense excluding share-based payment expense (“SBC”). We use this metric to measure the development of our G&A costs exclusive of the impact of SBC which is mainly a non-cash expense, influenced, in part, by share price fluctuations.
- “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