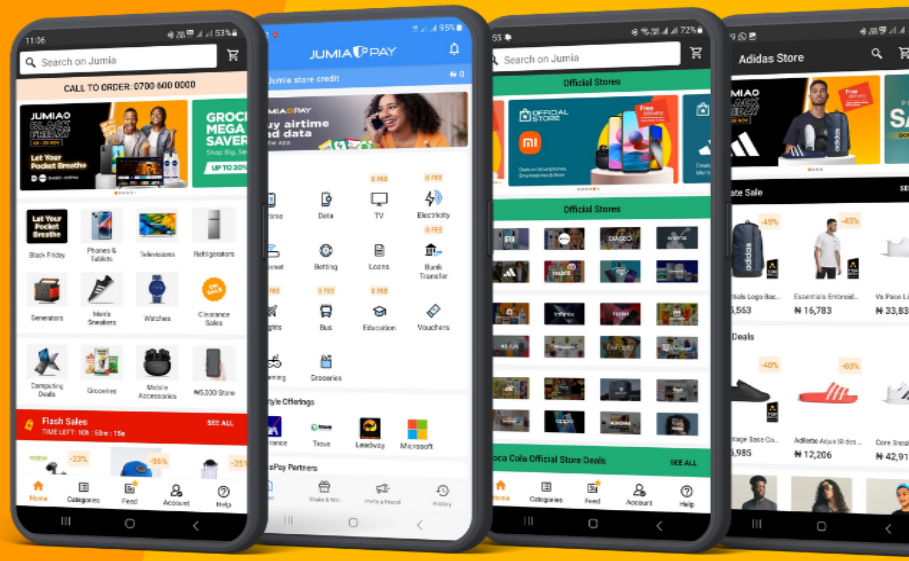
JUMIA

Q4 2024 Results Presentation

February 20, 2025



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Key Takeaways Q4 2024

Successfully executed the Black Friday campaign, alongside a rapid increase in sourcing from international sellers

Grew Quarterly Active Customers 8%[1] year-over-year

Grew physical goods Orders by 18%[2] and total Orders by 14%[2] year-over-year

90-day repurchase rates rose by 375 basis points year-over-year

Streamlined operations by exiting Jumia's non-strategic markets South Africa and Tunisia

International sellers accounted for 31% of gross items sold during the quarter, a 9.5 percentage point increase year-over-year

Notes
1. Growth excluding South Africa and Tunisia. Total Quarterly Active Customers grew 4% year-over-year.
2. Growth excluding South Africa and Tunisia. Total physical goods Orders grew 15% and total Orders grew 11% year-over-year.

Highlights

Q4 2024

GMV

$206.1 million

(12)% // 13%[1] YoY

(9)%// 17%[1,] YoY[2]

Revenue

$45.7 million

(23)% // (2)%[1] YoY

Loss before income tax from continuing operations

$17.6 million

3% // (19)%[3] YoY

Liquidity position[4]

$133.9 million

△$(30.6) million

Net cash flow used in operating activities

$26.5 million

Adjusted EBITDA Loss

$13.7 million

$0.6 million Q4 2023

Notes

1. Growth on a constant currency basis.
2. Excluding South Africa and Tunisia.
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 $133.9 million comprised of $55.4 million of cash and cash equivalents and $78.6 million of term deposits marking an decrease of $30.6 million in Q4 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

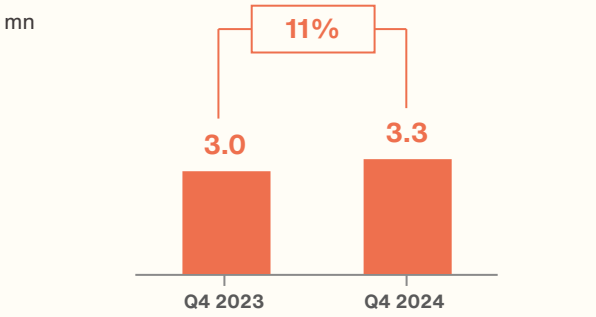
Enabling E-commerce cashless payments

- Local currency
- Fast payments
- Multiple payment methods

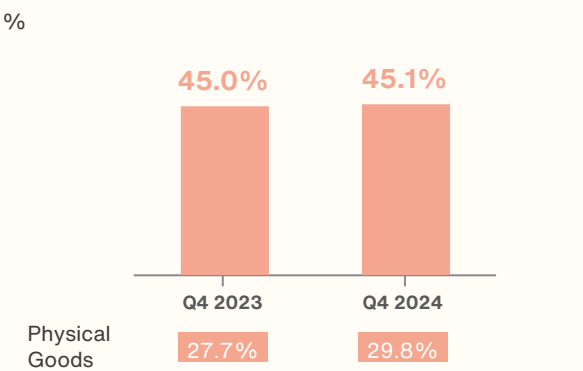
Note
1. Third party lending

Continued Progress Across Key Performance Indicators

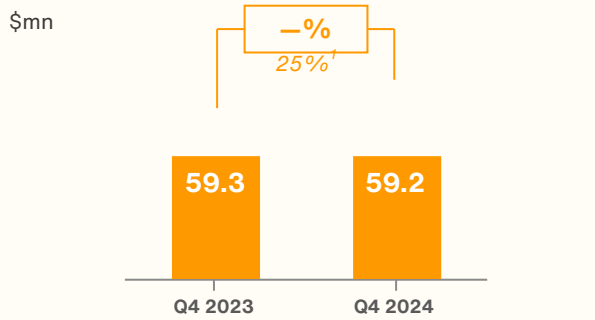
JumiaPay Transactions



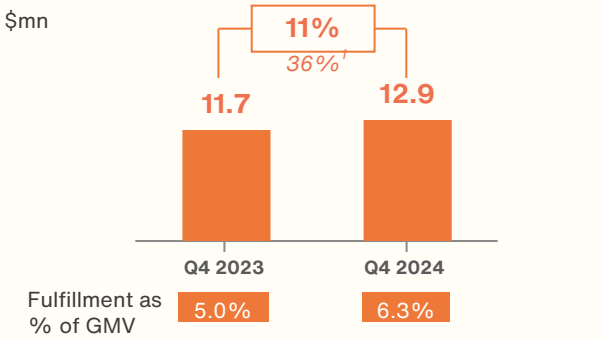
JumiaPay Transactions as % of Orders



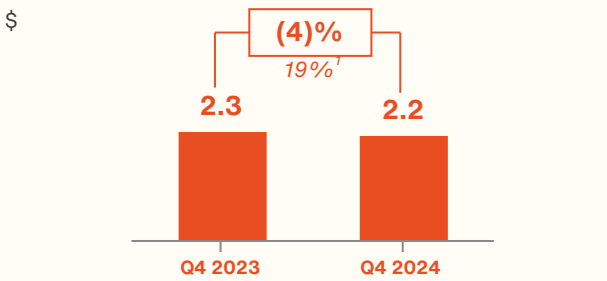
JumiaPay TPV



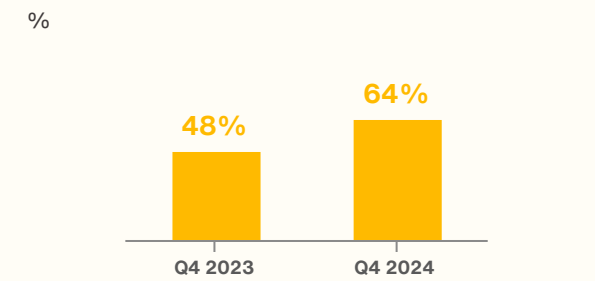
Fulfillment expense



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

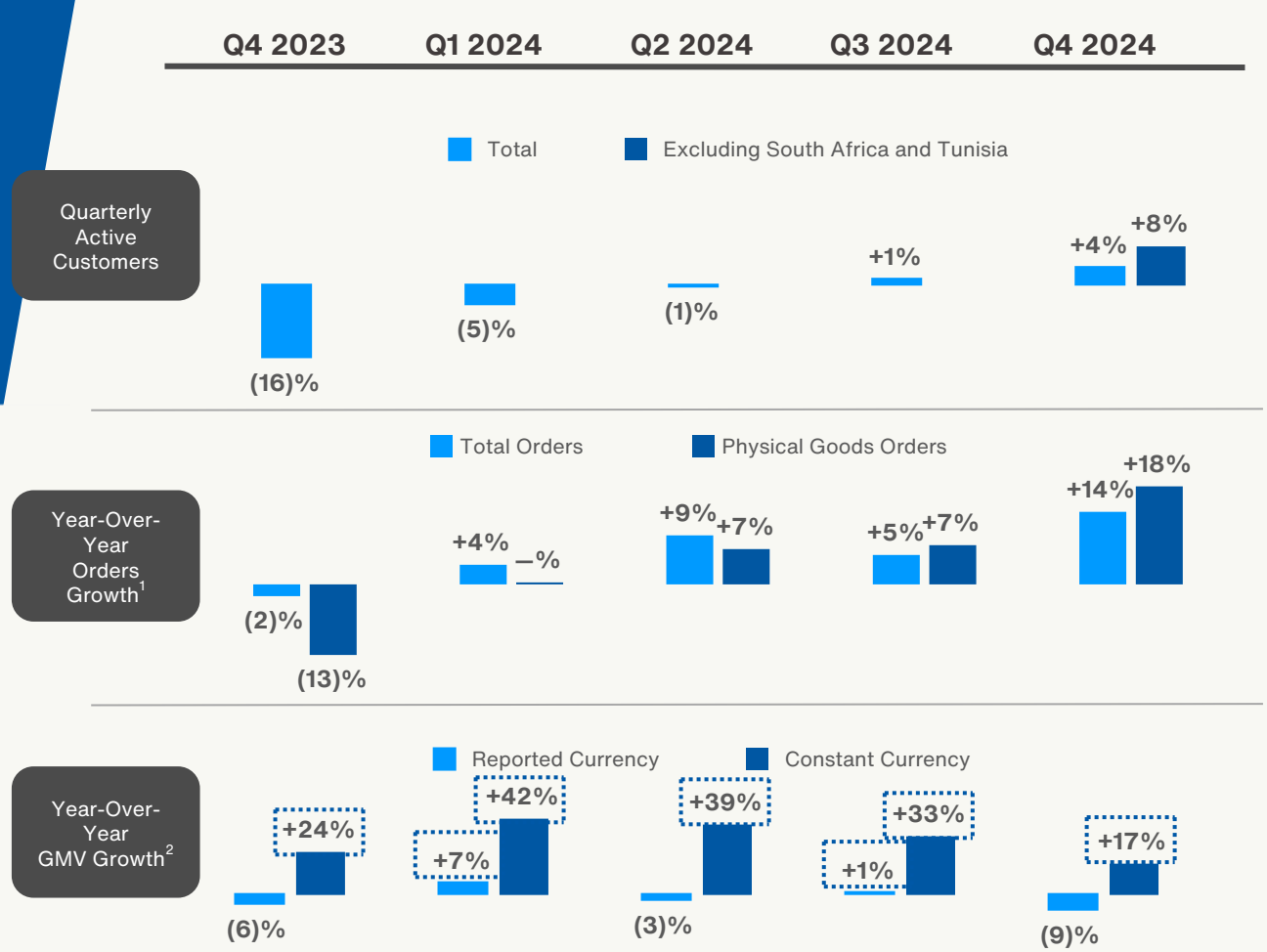
Financial Metrics

Appendix



Year-over-Year Growth in Usage

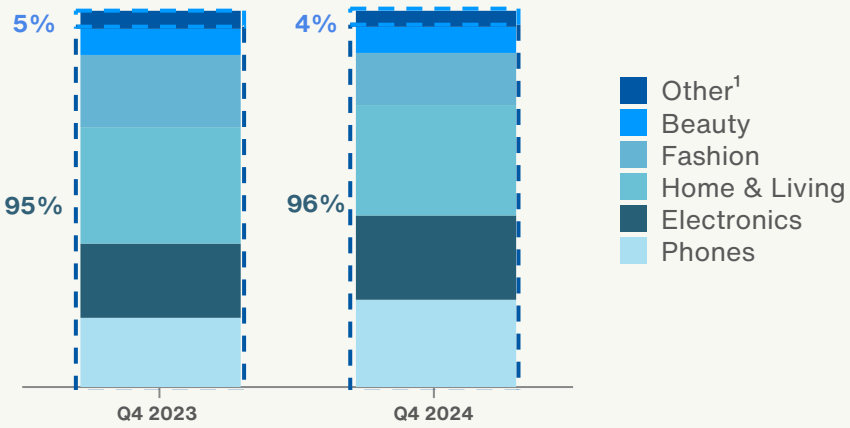
- Year-over-year Quarterly Active customers grew for the second quarter in a row
- Year-over-year growth in Orders driven by continued efforts to enhance and diversify Jumia's product assortment as part of the increased focus on the customer value proposition.
- Year-over-year GMV impacted primarily by corporate sales decrease in Egypt and 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.



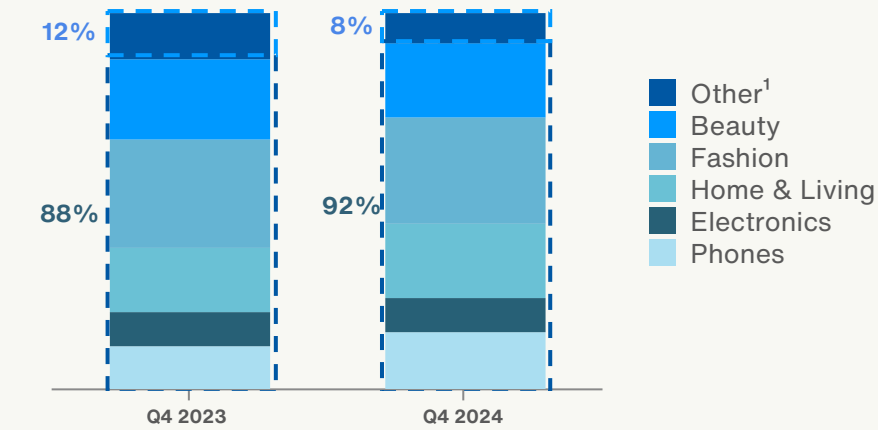
Notes
1. Growth excluding South Africa and Tunisia. Total Orders grew 11% and total physical goods Orders grew 15% year-over-year in Q4 2024.
2. Growth excluding South Africa and Tunisia. Total GMV decreased 12% and total GMV in constant currency increased 13% year-over-year in Q4 2024.

Improving Sales Trends Driven By Better Supply

GMV Physical Goods Split



Items Sold Physical Goods Split



Average Order Value of Physical Goods

$45.5	$35.5
46%[2]	*(1)%*[2]
Q4 2023	**Q4 2024**

- Continued strategic focus on priority categories, showing stronger performance in electronics and phones.
- Average Order Value evolution primarily due to currency devaluations, and lower corporate sales.

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

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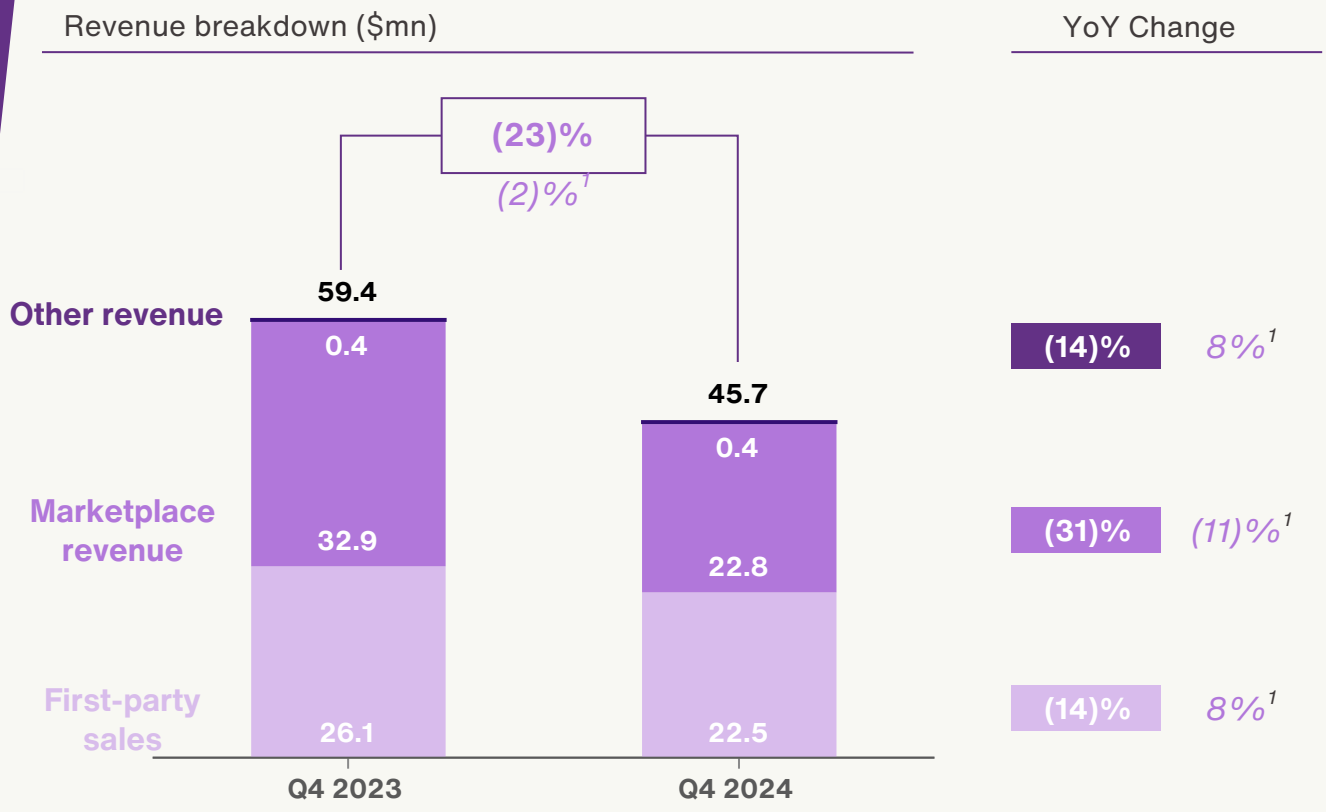
Revenue breakdown

- Decline in Q4 2024 Revenue driven by lower first-party and third-party corporate sales in Egypt, and the impact of foreign exchange effects.

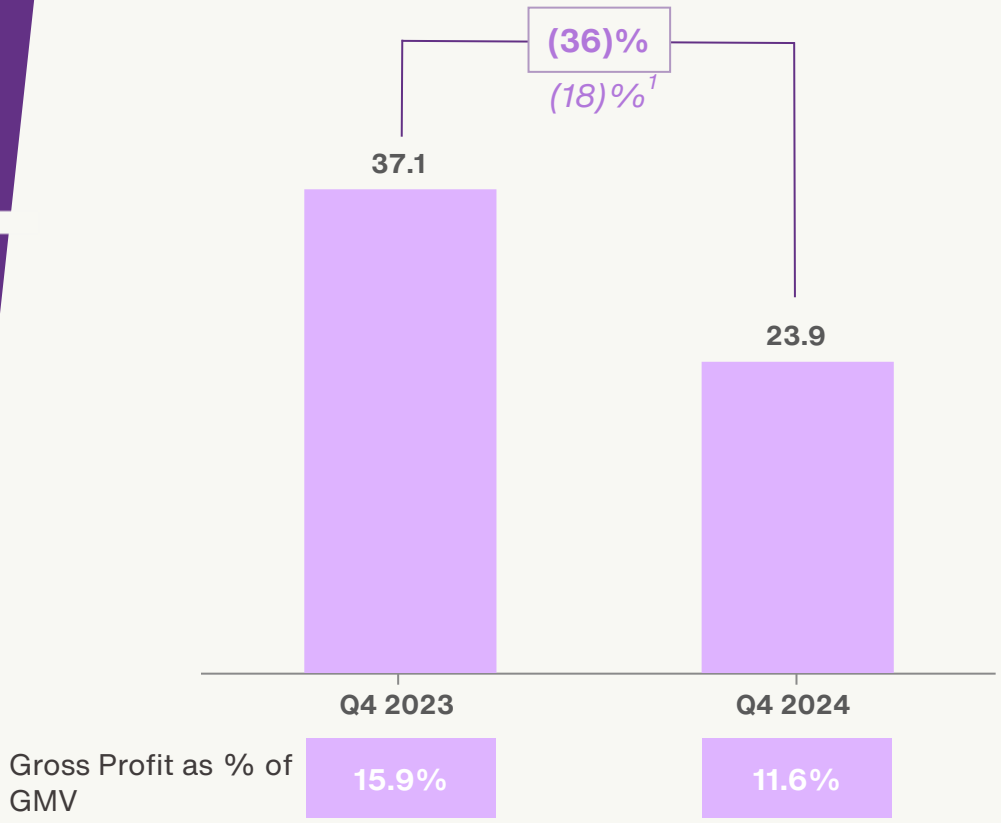


Note
1. Growth on a constant currency basis

Gross Profit Margins

($mn)

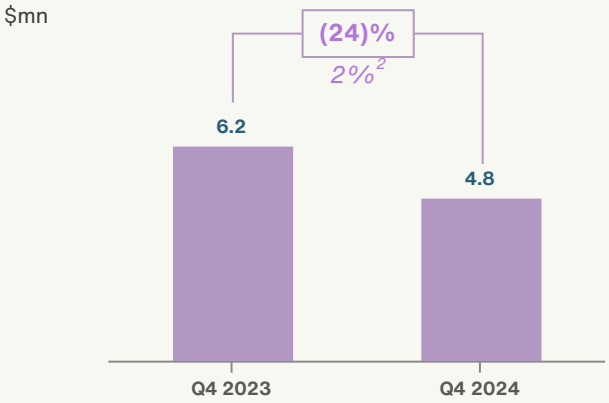
- In Q4 2024 Gross Margin was impacted by lower revenue from corporate sales in Egypt and foreign exchange devaluations



Note 1. Growth on a constant currency basis

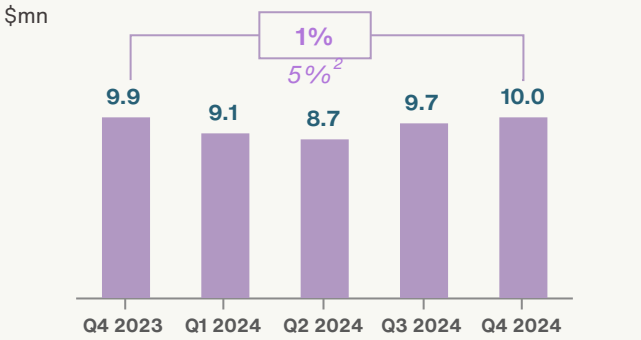
Disciplined Cost Management Stabilizing Cost Base

Sales and Advertising expense

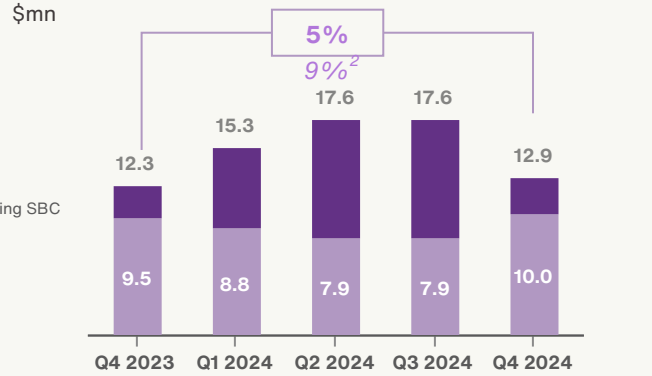


	Q4 2023		Q4 2024
S&A per Order ($)	0.9	(31)%	0.6
S&A as % of GMV	2.7%	(36)bps	2.3%

Technology and Content expense



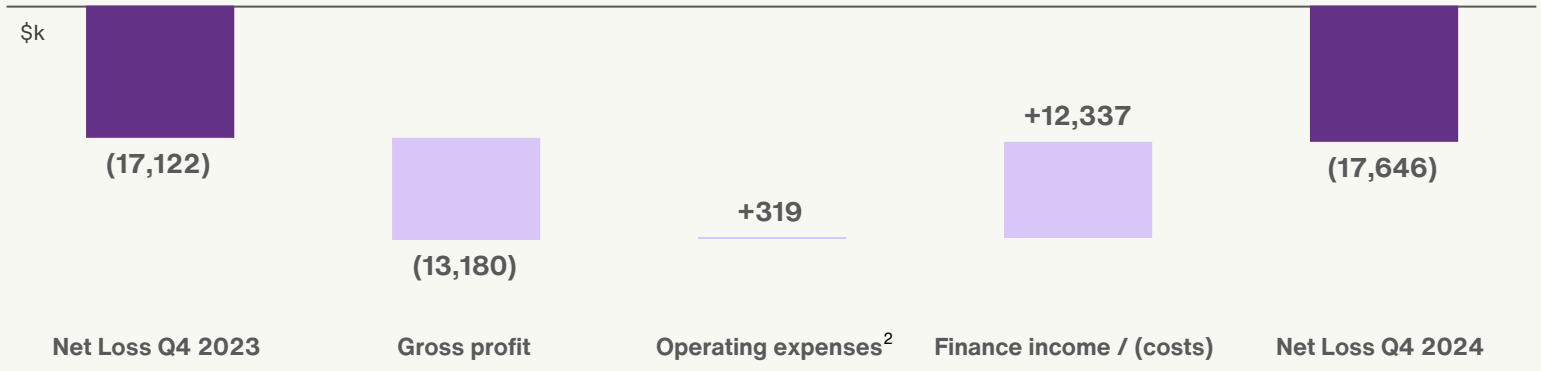
General and Administrative expense ex SBC[1]



Notes
1. Share-based compensation expense
2. Growth on a constant currency basis

Net Loss[1] Bridge: Q4 2023 to Q4 2024 – Key Impacts

Net Loss[1] bridge Q4 2023 to Q4 2024



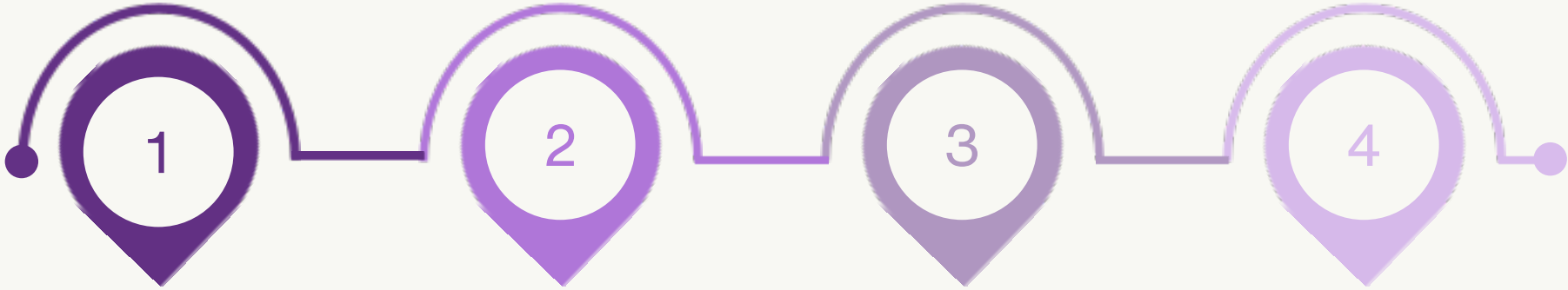
Net loss[1] in **Q4 2024** was largely impacted by:

- A $13.2 million negative impact on gross profit primarily due to lower corporate sales in Egypt,
- A $0.3 million decrease in operating expenses, and
- A $12.3 million reduction in net finance costs, both partially offsetting the impact on gross profit compared to Q4 2023.

Notes

1. Loss before Income tax from continuing operations
2. Operating expenses consists of the variance in Fulfillment expense $(1.2) million,Sales and advertising expense $1.5 million, Technology and content expense $(0.1) million, General and administrative expense $(0.4) million, Other operating income $0.7 million and Other operating expense $(0.2) million.

Balance Sheet and Cash Flow Highlights



$(13.5) million

WORKING CAPITAL

Net change in Working Capital[1] Q4 2024

$1.8 million

CAPEX[2] Q4 2024

$(30.6) million

Δ LIQUIDITY POSITION[3]

$133.9 million

LIQUIDITY POSITION[4]

78% of Q4 2024 Liquidity Position held in USD

Notes

1. Corresponds to a cash outflow of $13.5 million
2. Corresponds to Purchase of Property and Equipment and Intangible assets, as presented on the Cash Flow Statement
3. Change in the liquidity position from $164.6 million as of Q3 2024 to $133.9 million as of December 31, 2024, marking a decrease of $30.6 million in the fourth quarter of 2024.
4. Comprised of $55.4 million of cash and cash equivalents and $78.6 million of term deposits and other financial assets

FY 2025 Guidance

We remain committed to driving healthy growth, enhancing operational efficiency, and positioning the company for profitability.

FY2025

We are currently observing favorable trends in the first quarter, giving us confidence in establishing our full-year 2025 guidance as follows:

- **We anticipate physical goods Orders to grow between 15% and 20%**
- **GMV is projected to be between $795 million and $830 million**, a year-over-year increase of 10% and 15%, respectively, excluding foreign exchange impacts
- **We forecast Loss before Income tax to be in the range of negative $65 million to negative $70 million,** a year-over-year decrease of 33% and 28%, respectively

These milestones reflect our disciplined focus on driving growth, improving efficiency, and managing costs effectively.

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Appendix



Non-IFRS
Reconciliation 1/2

USD mn	For the three months ended December 31,	
	2023	2024
Marketplace revenue[1]	32.9	22.8
Third-party sales	28.4	20.0
Value-added services	0.7	0.8
Marketing and advertising	3.7	2.1
First-party sales	26.1	22.5
Other revenue	0.4	0.4
Revenue	59.4	45.7
Cost of revenue	(22.3)	(21.8)
Gross Profit	37.1	23.9

Note
1. Revenue from Marketplace calculated as the sum of revenue from Third-party sales, 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 December 31,	
	2023	2024
Loss for the period from continuing operations	(16.6)	(19.5)
Income tax benefit / (expense)	(0.6)	1.9
Net Finance costs / (income)	12.7	0.3
Depreciation and amortization	2.1	2.2
Share-based compensation expense	1.7	1.4
Adjusted EBITDA	(0.6)	(13.7)

Constant Currency Data (USD)

($ mn, except percentages)	For the three months ended December 31,				
	As reported		*YoY Change*	FX neutral data	*YoY Change*
	2023	**2024**		**2024**	
Revenue	59.4	45.7	*(23.1)%*	58.0	*(2.3)%*
Gross Profit	**37.1**	**23.9**	***(35.6)%***	**30.4**	***(18.0)%***
Fulfillment expense	(11.7)	(12.9)	*10.6%*	(15.9)	*36.3%*
Sales and Advertising expense	(6.2)	(4.8)	*(23.7)%*	(6.3)	*1.8%*
Technology and Content expense	(9.9)	(10.0)	*1.0%*	(10.4)	*5.3%*
G&A expense, excluding SBC	(12.3)	(12.9)	*5.3%*	(13.3)	*8.5%*
Adjusted EBITDA	**(0.6)**	**(13.7)**	***nm***	**(12.2)**	***nm***
Operating Income/ (Loss)	**(4.5)**	**(17.3)**	***nm***	**(16.2)**	***nm***
Loss before Income tax from continuing operations[(1)]	**(17.1)**	**(17.6)**	***3.1%***	**(15.2)**	***(18.6)%***
GMV	233.3	206.1	*(11.7)%*	263.6	*13.0%*
TPV	59.3	59.2	*(0.1)%*	74.2	*25.2%*
TPV as % of GMV	25.4%	28.7%		28.1%	

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 $1.5 million for the fourth quarter of 2023 and $(1.3) million for the fourth 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
- General and administrative expense, excluding SBC, corresponds to the General & Administrative (“G&A”) expense excluding share-based compensation 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