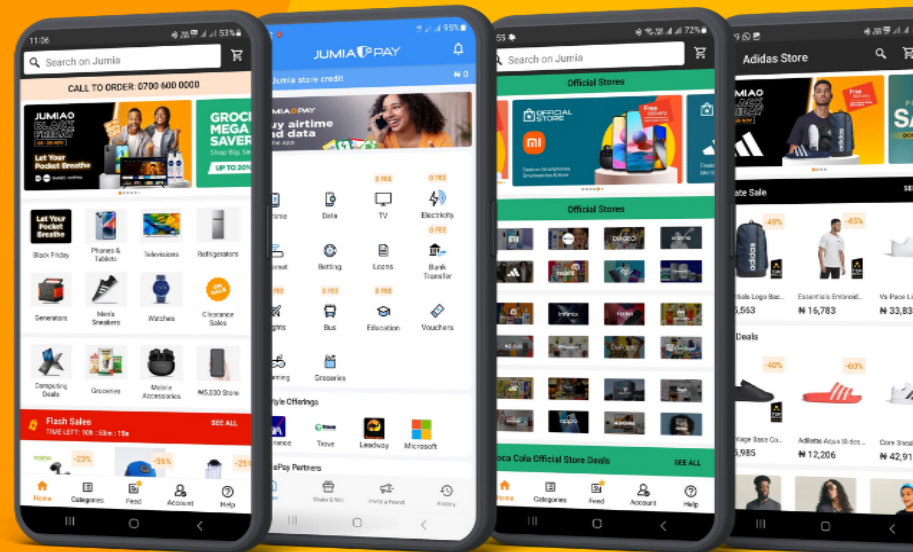




Q4 2025 Results Presentation

February 10, 2026



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 from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this presentation may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. We caution you therefore against relying on these forward-looking statements, and we qualify all of our forward-looking statements by the cautionary statements contained or referred to in this statement.

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

This presentation includes certain financial measures not presented in accordance with IFRS including but not limited to Adjusted EBITDA. These financial measures are not measures of financial performance in accordance with IFRS and may exclude items that are significant in understanding and assessing our financial results. Therefore, these measures should not be considered in isolation or as an alternative to loss for the period or other measures of profitability, liquidity or performance under IFRS. You should be aware that our presentation of these measures may not be comparable to similarly titled measures used by other companies, which may be defined and calculated differently. See the appendix for a reconciliation of certain of these non-IFRS measures to the most directly comparable IFRS measure. The trademarks included herein are the property of the owners thereof and are used for reference purposes only. Such use should not be construed as an endorsement of our products or services.

Key Takeaways Q4 2025

Strong Black Friday execution drove higher demand and engagement; new China office to expand international sourcing

Physical goods Orders grew by 32%¹ year-over-year and physical goods Quarterly Active Customers grew by 26%² year-over-year

Physical goods GMV³ grew 38% year-over-year driven by strong business fundamentals, partially offset by lower corporate sales in Egypt

Nigeria growth accelerated with physical goods Orders up 33% and physical goods GMV up 50% year-over-year

Quarterly cash burn⁴ declined to \$4.7 million in Q4 2025 compared to \$15.8 million in Q3 2025

Adjusted EBITDA loss narrowed to \$7.3 million in Q4 2025 compared to \$13.7 million in Q4 2024

On Track for targeted **Q4 2026 Breakeven and Full-Year 2027 Profitability⁵**

Notes

1. Growth excluding South Africa and Tunisia. Total physical goods Orders grew 31% and total Orders growth 2% year-over-year, due to the elimination of low-value digital orders in most countries.
2. Growth excluding South Africa and Tunisia. Total physical goods Quarterly Active Customers grew 25% and total Quarterly Active Customers grew 24% year-over-year.
3. Growth excluding South Africa and Tunisia. Total physical goods GMV increased 37% and total GMV increased 36% year-over-year.
4. Cash burn is defined as the use of Liquidity Position, which is comprised of Jumia's cash and cash equivalents and term deposits and other financial assets.
5. The term "profitability" refers to Adjusted EBITDA.

Highlights

Q4 2025

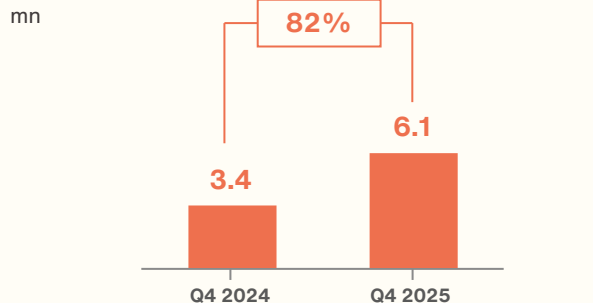
GMV	Revenue	Loss before income tax
\$279.5 million <i>36% // 23%¹ YoY</i> <i>37% // 24%¹, YoY²</i>	\$61.4 million <i>34% // 24%¹ YoY</i>	\$9.7 million <i>(45)% // (17)%³ YoY</i>
Liquidity position ⁴	Net cash flow used in operating activities	Adjusted EBITDA loss
\$77.8 million △ \$(4.7) million	\$1.7 million	\$7.3 million <i>\$13.7 million Q4 2024</i>

Notes

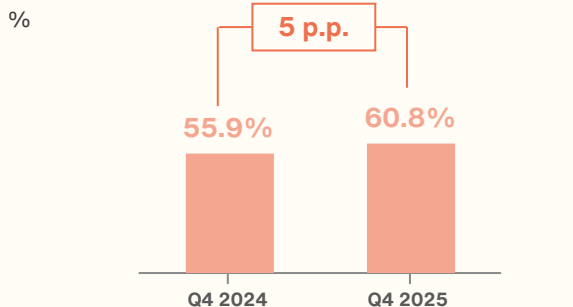
1. Growth on a constant currency basis.
2. Excluding South Africa and Tunisia, including both physical goods, and digital orders from the JumiaPay App
3. Loss before income tax in constant currency, and the corresponding YoY change, exclude the impact of foreign exchange recorded in finance income/costs.
4. Liquidity position of \$77.8 million comprised of \$76.7 million of cash and cash equivalents and \$1.2 million of term deposits and other financial assets marking a decrease of \$4.7 million in Q4 2025.

Continued Progress Across Key Performance Indicators

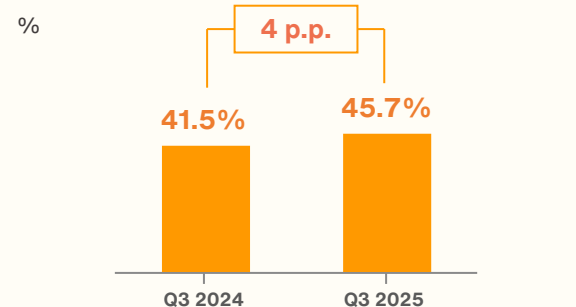
Gross items sold from International suppliers¹



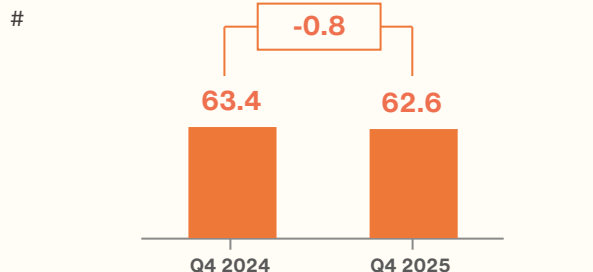
Share of Gross Orders from outside the main urban centers¹



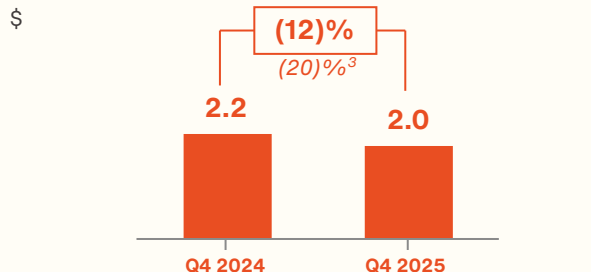
90-day repurchase rates^{1,2}



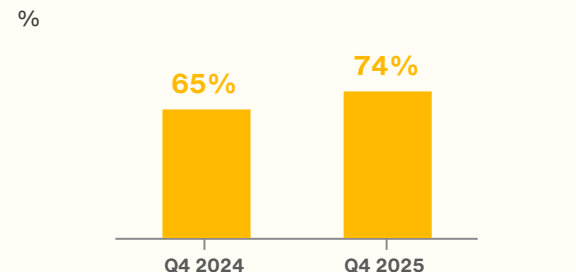
NPS score¹



Fulfillment expense/Physical goods Orders



Share of PUS⁴ in shipped packages¹



Notes

1. Excluding South Africa and Tunisia.
2. 45.7% of new customers who placed an order in Q3 2025 made another purchase within 90 days, up from 41.5% in Q3 2024.
3. Growth on a constant currency basis
4. Pick-up stations

Usage Highlights

Financial Metrics

Appendix

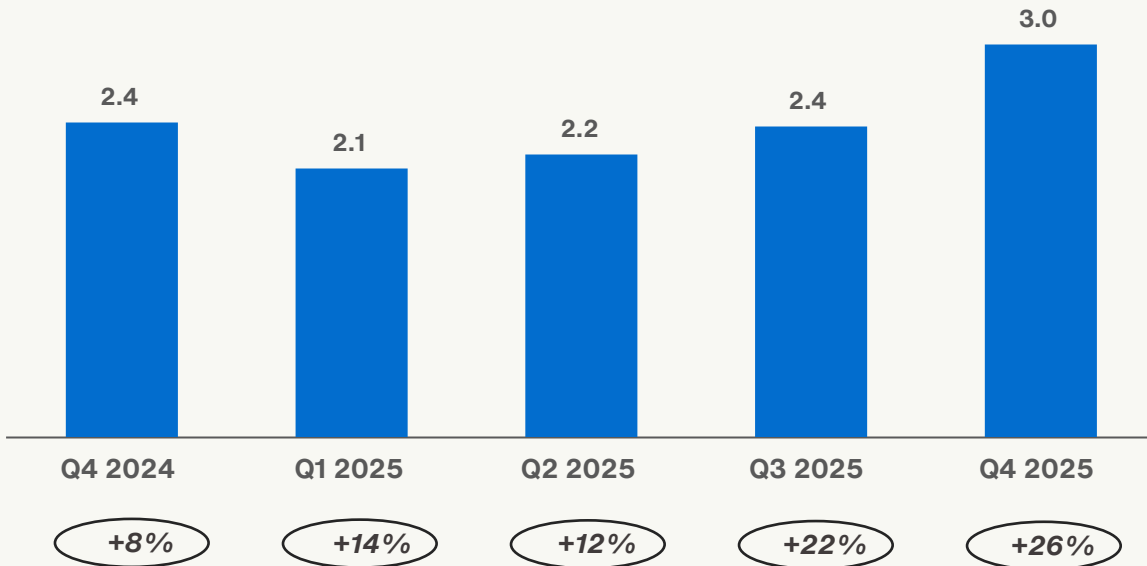


Usage Highlights

Active Customers (mn)

**Quarterly Active Customers grew
+26% YoY¹**

Quarterly Active Customers ordering physical goods grew by 26% year-over-year¹, reflecting continued traction in both acquisition and retention.



Notes

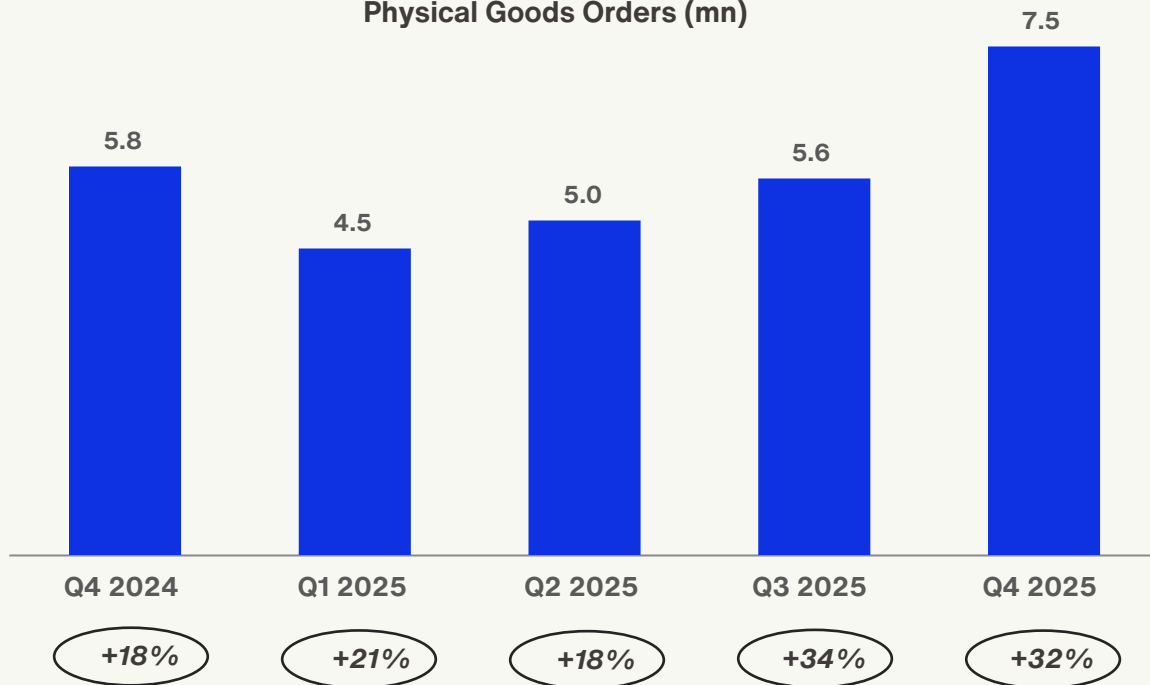
1. Adjustments for perimeter effects relate to the exit from Tunisia and South Africa

Usage Highlights

Physical goods Orders grew +32% YoY¹

Year-over-year physical goods Orders growth driven by strong underlying consumer demand across our markets.

Physical Goods Orders (mn)



YoY Growth PG Orders adjusted for perimeter effects¹

Notes

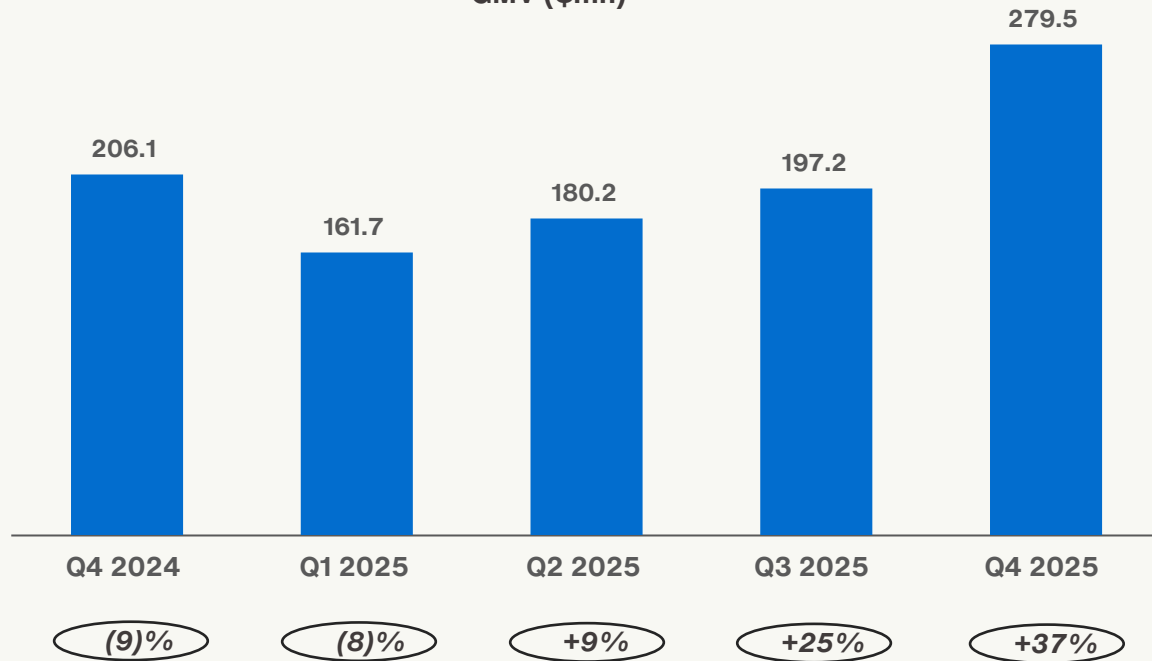
1. Adjustments for perimeter effects relate to the exit from Tunisia and South Africa

Usage Highlights

GMV increased 37% YoY¹

Physical goods GMV increased 38% year-over-year¹, reflecting accelerating momentum on our platform.

GMV (\$mn)



YoY Growth adjusted for perimeter effects¹

Notes

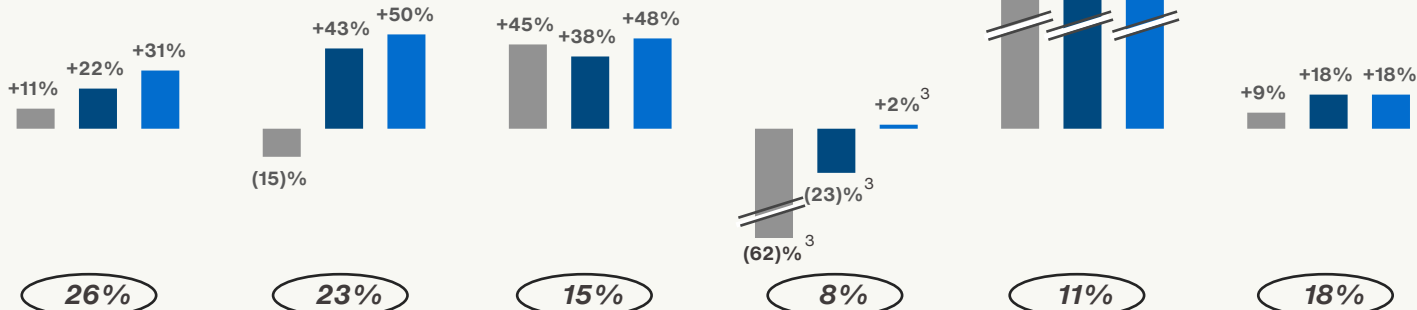
1. Adjustments for perimeter effects relate to the exit from Tunisia and South Africa

Usage Highlights

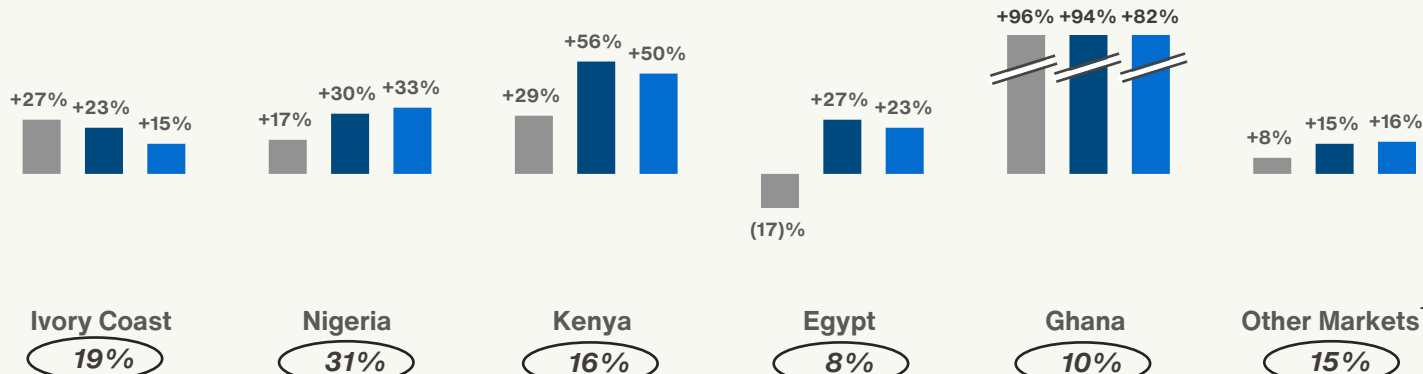
Core markets driving growth; Egypt recovery is confirmed

■ Q4 2024 ■ Q3 2025 ■ Q4 2025

Physical goods GMV Growth



Physical goods Order Growth



Notes

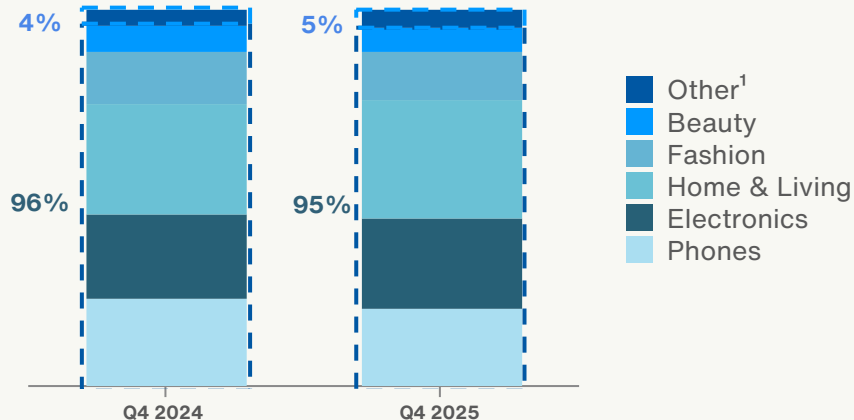
1. Excludes Tunisia and South Africa

2. Q4 2025

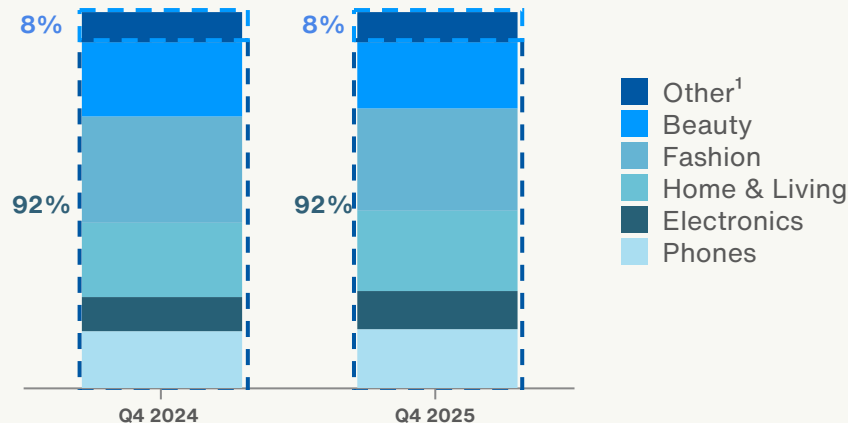
3. Egypt PG GMV growth excluding corporate sales effect: Q4 2024: (46)% YoY / Q3 2025: +44% YoY / Q4 2025: +56%

Stable product mix, with strength in Home & living driving AOV

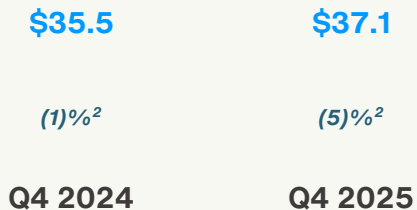
GMV Physical Goods Split



Items Sold Physical Goods Split



Average Order Value of Physical Goods



GMV category mix shifted modestly, with Home and Living and Electronics gaining share, while Phones declined as a percentage of mix

Average Order Value increased primarily due to improved availability and broader assortment in higher-value categories.

Notes

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

Usage Highlights

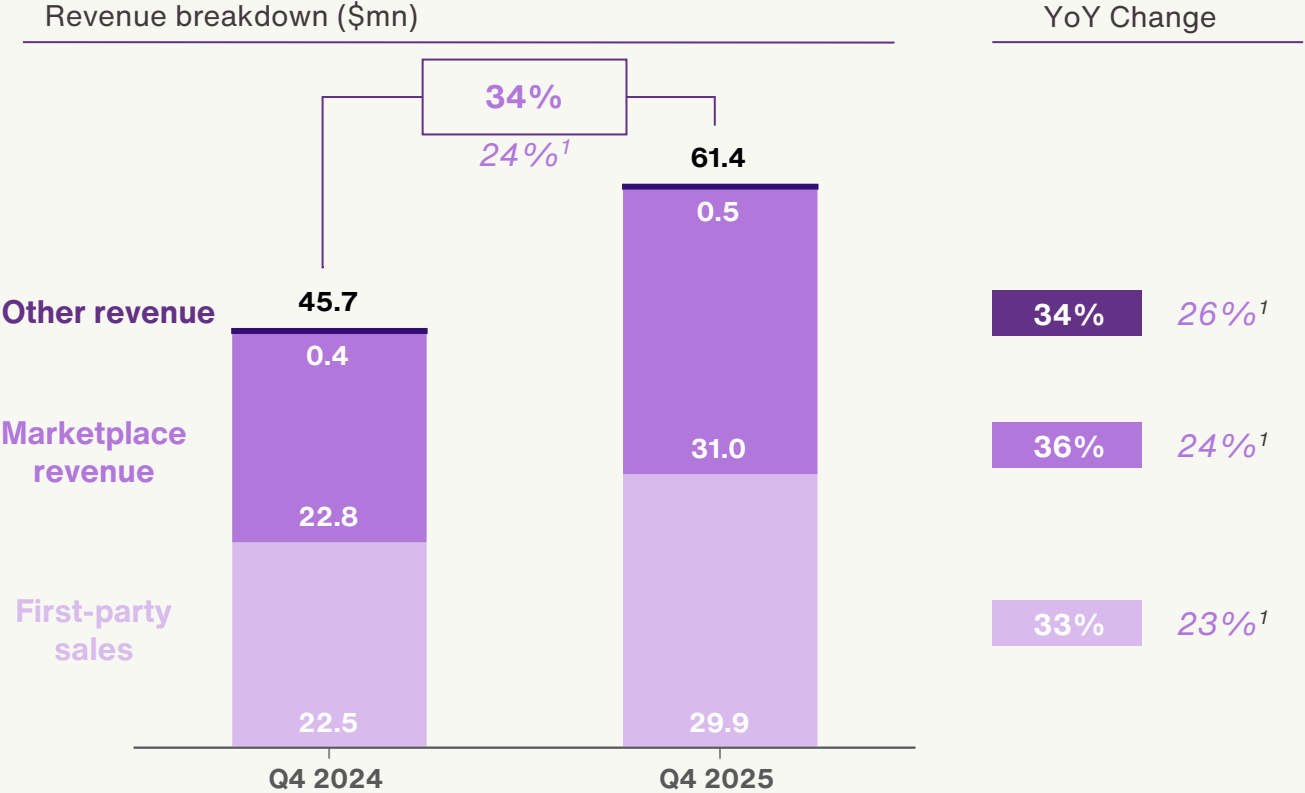
Financial Metrics

Appendix



Revenue breakdown

- Revenue growth in Q4 2025 reflects higher marketplace activity and continued momentum in first-party sales, supported by improved monetization across the platform.



Note

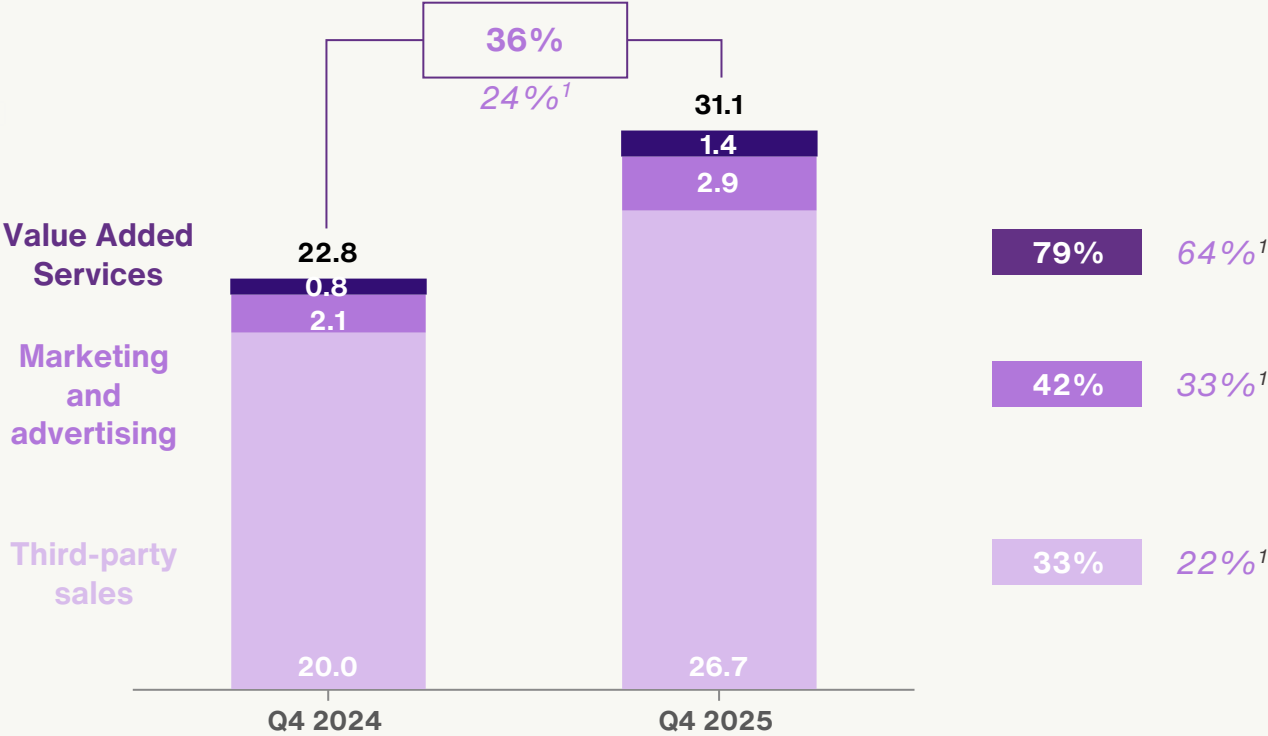
1. Growth on a constant currency basis

Marketplace revenue breakdown

The increase in Q4 2025 marketplace revenue was led by growth in third-party sales and supported by expanding marketing and advertising and value-added services.

Marketplace revenue breakdown (\$mn)

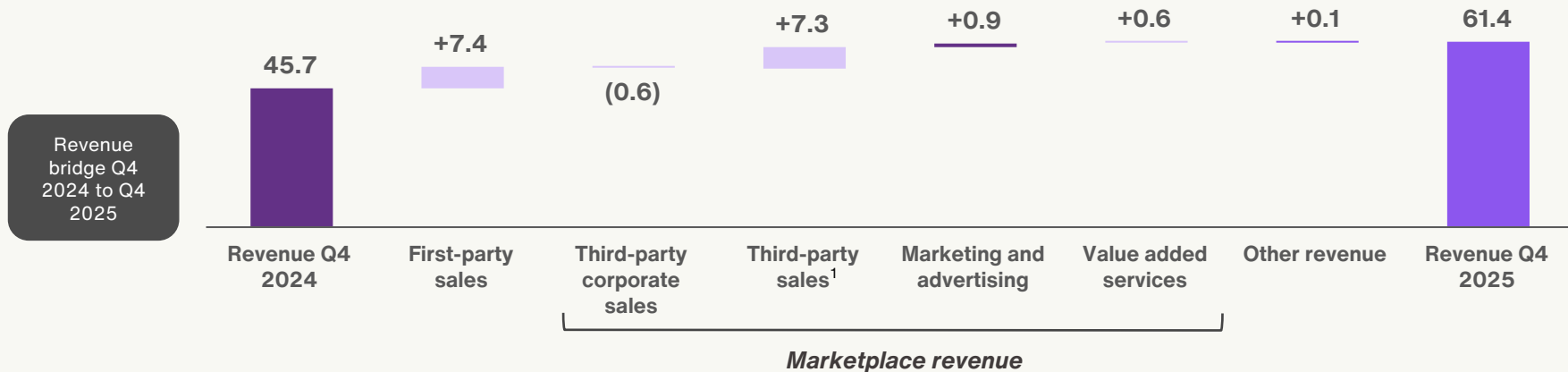
YoY Change



Note 1. Growth on a constant currency basis

Revenue Bridge: Q4 2024 to Q4 2025 – Key Impacts

\$mn



Revenue in **Q4 2025** was primarily impacted by:

- A \$7.4 million positive impact from first-party sales
- A \$0.6 million decrease in third-party corporate sales
- A \$7.3 million positive impact from third-party sales, excluding third-party corporate sales
- A \$0.9 million increase in marketing and advertising
- A \$0.6 million positive impact from value added services, and
- A \$0.1 million positive impact from other revenue.

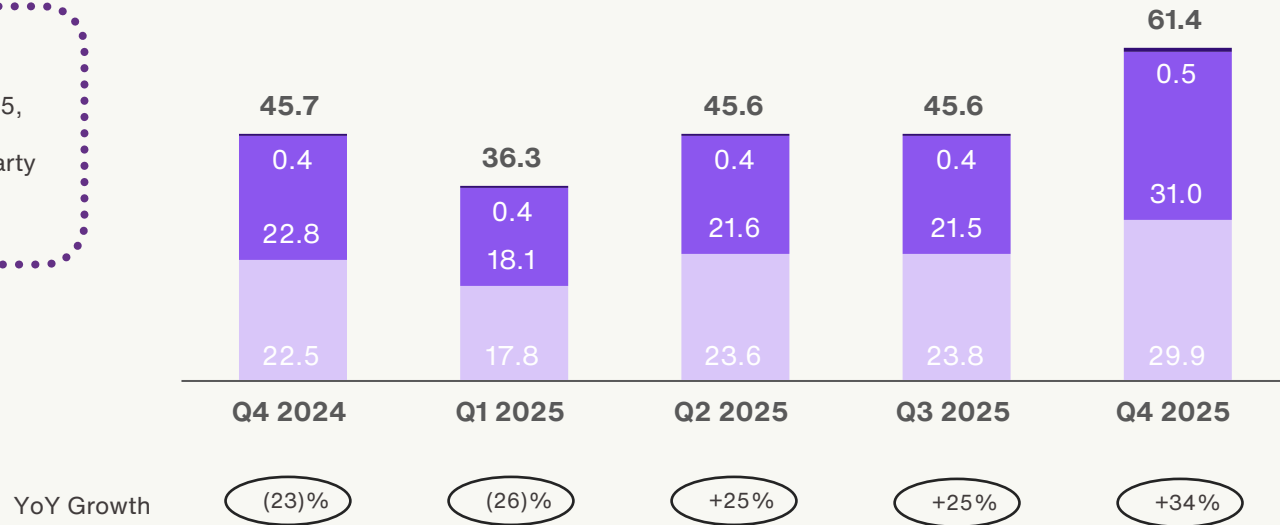
Revenue Breakdown

Revenue Breakdown (\$mn)

First-party sales Marketplace revenue Other revenue

Revenue Breakdown

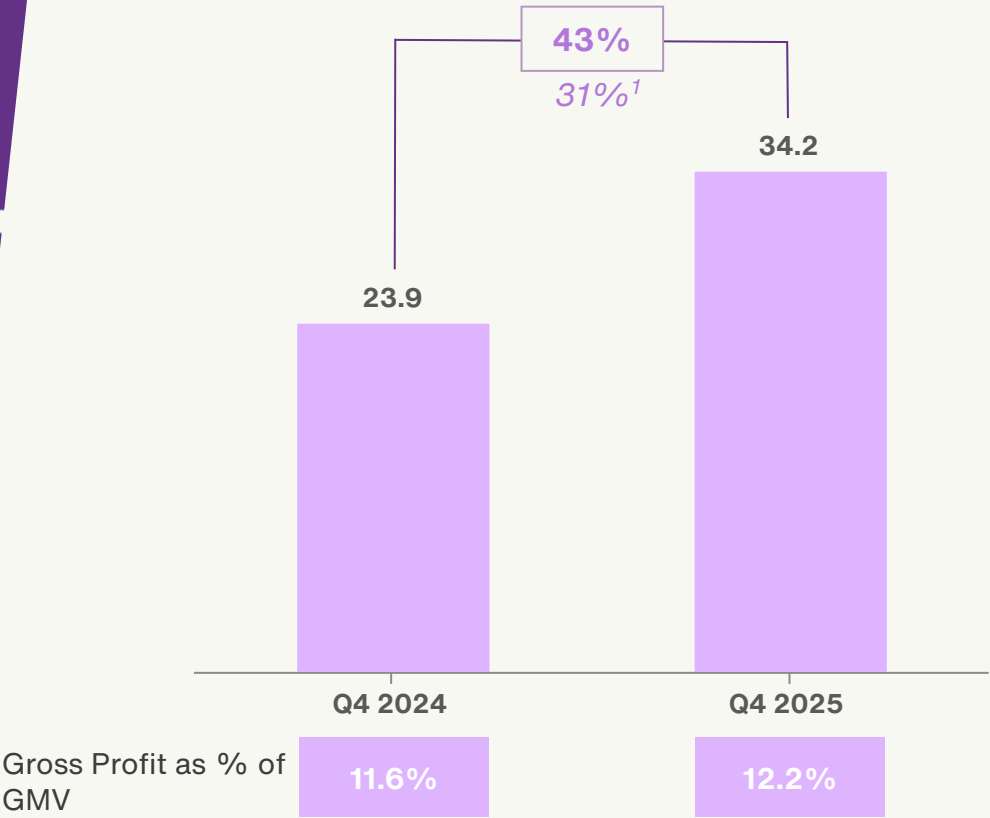
Revenue increased in Q4 2025, reflecting higher marketplace volumes and growth in first-party sales.



Gross Profit Margins

(\$mn)

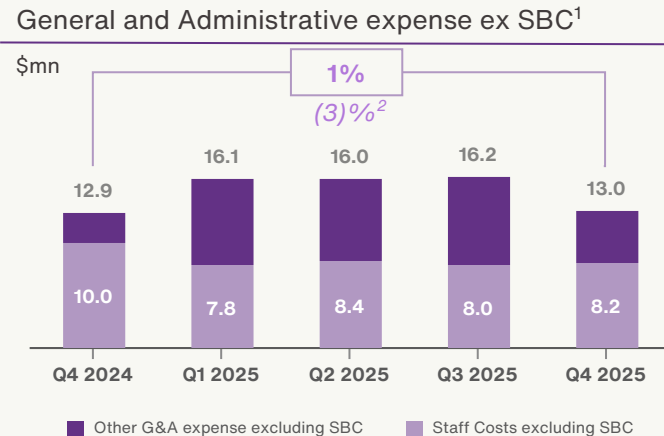
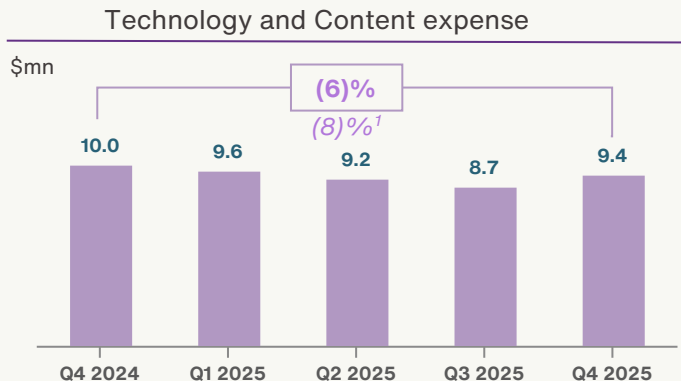
- In Q4 2025, Gross Profit as % of GMV increased by 60bps due to improved monetization



Note
1.

Growth on a constant currency basis

Disciplined Cost Management Stabilizing Cost Base







Technology and Content expense decrease year-over-year due to ongoing headcount optimization and savings from recently renegotiated contracts.

Staff costs within General and Administrative expense, excluding share-based compensation expense, decreased by 18% year-over-year. The fourth quarter of 2025 included a tax benefit of \$4.3 million, compared to an \$8.4 million tax benefit recognized in the fourth quarter of 2024

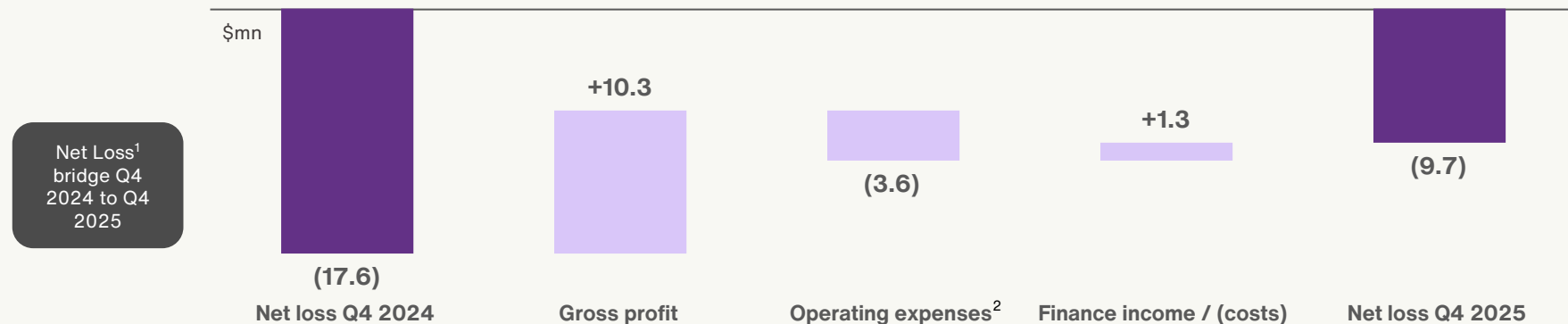
Notes

- Share-based compensation expense
- Growth on a constant currency basis

A New Stage of Operating Leverage

\$mn	Q4 2024	Q4 2025	Growth YoY	Operational improvements
GMV	206.1	279.5	 +36%	<ul style="list-style-type: none"> Increased marketplace monetization and revenue from Ad services
<i>Gross Profit as % of GMV</i>	<i>11.6%</i>	<i>12.2%</i>	<i>+60bps</i>	
Gross Profit	23.9	34.2	 +43%	<ul style="list-style-type: none"> Fulfillment productivity gains and economies of scale Improved terms with 3PLs Call centers automation
<i>Fulfillment cost per order</i>	<i>2.2</i>	<i>2.0</i>	<i>(12)%</i>	
GP After Fulfillment	11.0	19.4	 +77%	<ul style="list-style-type: none"> Scaled S&A spend based on healthy fundamentals (products offering, quality of service) Maintaining very low spend ratios
<i>S&A as % GMV</i>	<i>2.3%</i>	<i>2.5%</i>	<i>+20bps</i>	
GP After Fulfillment & S&A	6.2	12.4	 +100%	<ul style="list-style-type: none"> Clear progress in online campaigns and targeting Additional "fuel" driving both growth and profitability
<i>G&A</i>	<i>14.3</i>	<i>14.3</i>	<i>Flat</i>	
<i>Tech & Content</i>	<i>10.0</i>	<i>9.4</i>	<i>(6)%</i>	<ul style="list-style-type: none"> Reduced headcount through simplification and productivity improvement Reduction in tax risks Greater use of AI among tech teams Improved terms with main tech / hosting providers
Adjusted EBITDA	(13.7)	(7.3)	47% improvement	

Net Loss¹ Bridge: Q4 2024 to Q4 2025 – Key Impacts



Net loss¹ in Q4 2025 was largely impacted by:

- A \$10.3 million positive impact from gross profit,
- A \$3.6 million negative impact from operating expenses, and
- A \$1.3 million improvement in net finance results.

Notes

1. Loss before Income tax

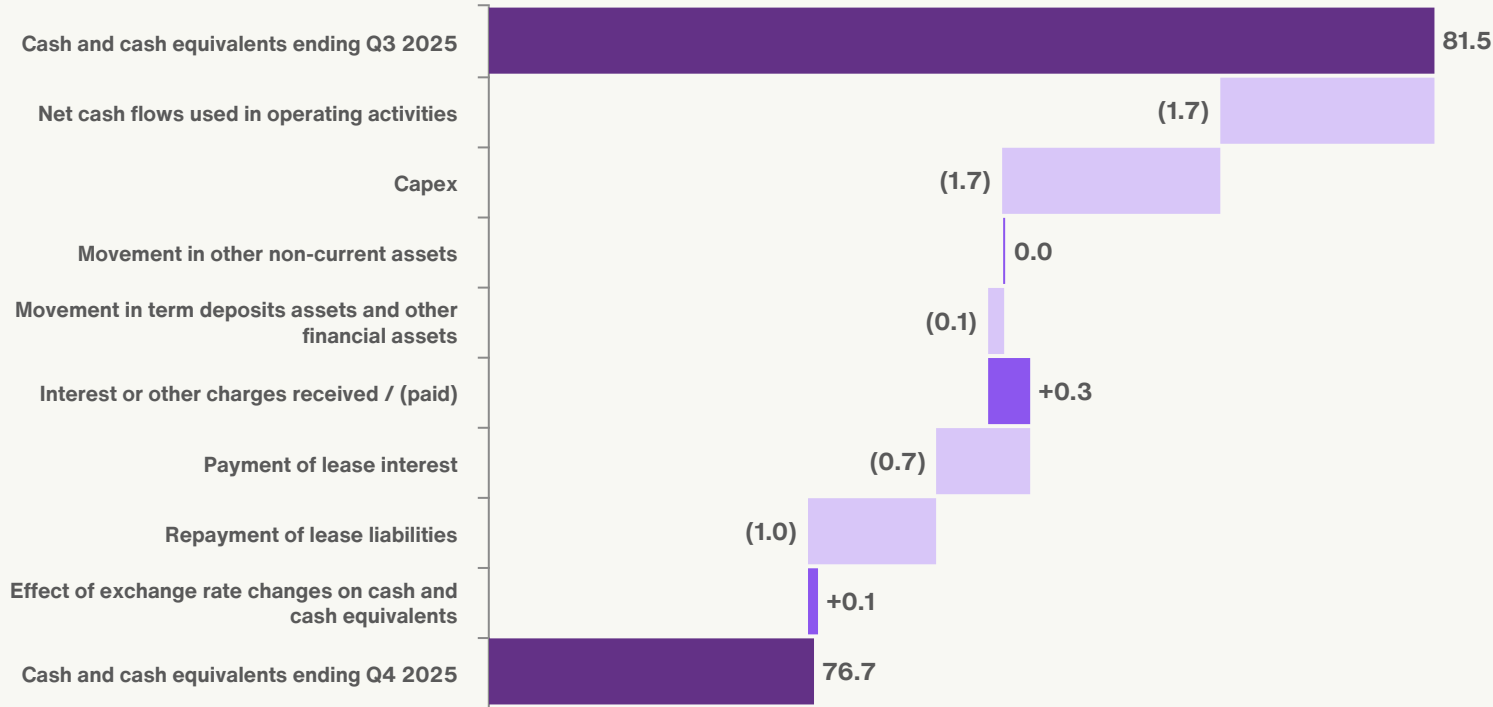
2. Operating expenses consists of the variance in Fulfillment expense \$(1.9) million, Sales and advertising expense \$(2.2) million, Technology and content expense \$0.6 million, General and administrative expense \$0.0 million, Other operating income \$(0.3) million and Other operating expense \$0.2 million.

Cash Flow

Cash Flow Highlights:

- Ended Q4 2025 with \$76.7 million cash
- Cash used in operations was \$1.7 million, which includes a positive working capital¹ contribution of \$9.6 million

Cash Flow (\$mn)



Notes

1. Working capital comprises movements in: (i) trade and other receivables, prepaid expenses and other tax receivables; (ii) inventories; and (iii) trade and other payables, deferred income and other tax payables.

Balance Sheet and Cash Flow Highlights



Notes

1. Corresponds to a cash inflow of \$9.6 million. Working capital comprises movements in: (i) trade and other receivables, prepaid expenses and other tax receivables; (ii) inventories; and (iii) trade and other payables, deferred income and other tax payables.
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 \$82.5 million as of September 30, 2025 to \$77.8 million as of December 31, 2025, marking a decrease of \$4.7 million in the fourth quarter of 2025.
4. Comprised of \$76.7 million of cash and cash equivalents and \$1.2 million of term deposits and other financial assets

FY 2026 Guidance

Jumia remains committed to delivering profitable growth in 2026 by scaling usage, improving operational efficiency, and continuing to reduce cash burn.

As we enter the next phase of scaling, Adjusted EBITDA is now our primary profitability metric for guidance, as it better reflects underlying operating performance and leverage.

FY2026

Based on current business trends, we are establishing our full-year 2026 guidance as follows:

- GMV is projected to grow between 27% and 32% year-over-year, adjusted for perimeter effects.
- We forecast Adjusted EBITDA loss to be between \$25 million and \$30 million.
- We confirm our strategic goal to achieve breakeven on an Adjusted EBITDA basis and positive cash flow in the fourth quarter of 2026, and delivering full-year profitability and positive cash flow in 2027.

1Q 2026

- GMV is projected to grow between 27% and 32% year-over-year, adjusted for perimeter effects.
- We expect higher cash outflows in the first quarter, reflecting typical seasonality, and the timing of annual contract renewals for technology and insurance. As part of ongoing operational optimization, the Company has announced it will exit Algeria in February 2026 and expects to incur related one-time costs.

Usage Highlights

Financial Metrics

Appendix



Non-IFRS

Reconciliation 1/2

USD mn	For the three months ended December 31,	
	2024	2025
Marketplace revenue ¹	22.8	31.0
Third-party sales	20.0	26.7
Value-added services	0.8	1.4
Marketing and advertising	2.1	2.9
First-party sales	22.5	29.9
Other revenue	0.4	0.5
Revenue	45.7	61.4
Cost of revenue	(21.8)	(27.2)
Gross Profit	23.9	34.2

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,	
	2024	2025
Loss for the period	(19.5)	(10.3)
Income tax benefit / (expense)	1.9	0.6
Net Finance costs / (income)	0.3	(0.9)
Depreciation and amortization	2.2	2.1
Share-based compensation expense	1.4	1.3
Adjusted EBITDA	(13.7)	(7.3)

Constant Currency Data (USD)

(\$ mn, except percentages)	For the three months ended December 31,				
	As reported		YoY Change	FX neutral data	
	2024	2025		2025	YoY Change
Revenue	45.7	61.4	34%	56.5	24%
Gross Profit	23.9	34.2	43%	31.3	31%
Fulfillment expense	(12.9)	(14.8)	15%	(13.6)	5%
Sales and Advertising expense	(4.8)	(7.0)	47%	(6.6)	39%
Technology and Content expense	(10.0)	(9.4)	(6)%	(9.2)	(8)%
G&A expense, excluding SBC	(12.9)	(13.0)	1%	(12.5)	(3)%
Adjusted EBITDA	(13.7)	(7.3)	(47)%	(10.2)	(25)%
Operating Income/ (Loss)	(17.3)	(10.6)	(39)%	(13.4)	(22)%
Loss before Income tax⁽¹⁾	(17.6)	(9.7)	(45)%	(13.5)	(17)%
GMV	206.1	279.5	36%	254.3	23%
TPV	59.2	81.4	38%	76.0	28%
TPV as % of GMV	29%	29%		30%	

Note

1. Loss before Income tax 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 \$(1.3) million for the fourth quarter of 2024 and \$1.1 million for the fourth quarter of 2025.

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 Jumia Payment Gateways Transactions 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
- “Jumia Payment Gateways Transactions” (previously JumiaPay Transactions) corresponds to the total number of orders for products and services on our marketplace for which Jumia payment gateways were used, irrespective of cancellations or returns for the relevant period. Previously we referred to this measure as “JumiaPay Transactions.” While we changed this term to better reflect the nature of our business, we calculate it using the same methodology that we used to calculate “JumiaPay Transactions.
- 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