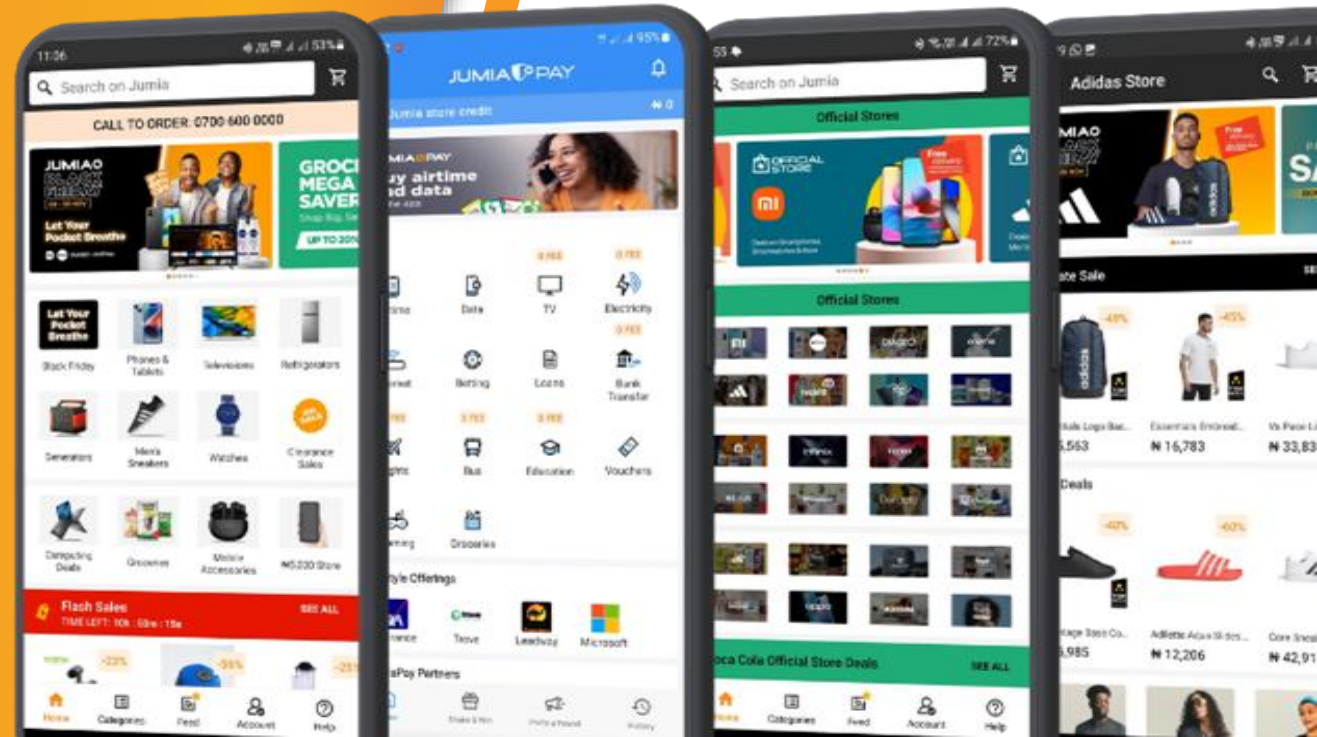


JUMIA

COMPANY PRESENTATION

May 2025



DISCLAIMER

IMPORTANT NOTICE

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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. These risks include, without limitation, those described under Item 3. “Key Information—D. Risk Factors,” in our Annual Report on Form 20-F as filed with the US Securities and Exchange Commission (SEC). 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.

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Jumia at a glance

Jumia is Africa's premier ecommerce platform

18.2M

Physical goods
Orders¹

\$720.6M

GMV¹

5.4M

Annual Active
Customers¹

22.7M

Gross Orders¹

\$167.5M

Revenue¹

~70K

Active Vendors²

2,100+

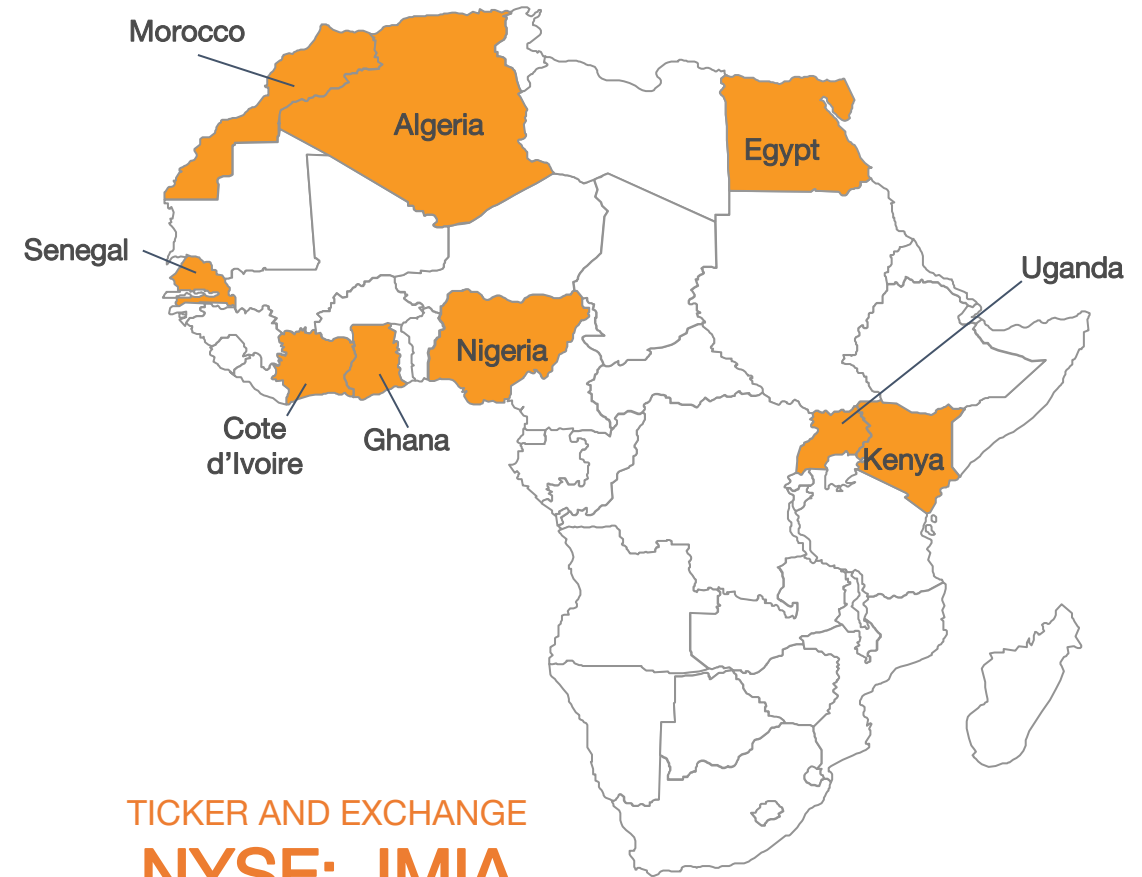
Employees

9

Operating
Countries³

\$110.7M

Liquidity
Position³



TICKER AND EXCHANGE
NYSE: JMIA

Source: Company Information 2025

1. For the 12-month period ending December 2024

2. As of December 2024, 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. As of March 2025; Liquidity position of \$110.7 million comprised of \$61.6 million of cash and cash equivalents and \$49.1 million of term deposits.



Our Mission

We believe that technology has the potential to transform everyday life in Africa, for the better. We built Jumia to help consumers access millions of goods and services conveniently and at the best prices while opening up a new way for sellers to reach consumers and grow their businesses.

Company Highlights

Well positioned to capitalize on Africa's growth



The Leading Pan-African E-commerce Player

- Over a decade of experience in Africa
- Strong brand recognition
- Deep local knowledge



Vast Market Opportunity

- Large and growing population
- Largely underpenetrated market, particularly outside capital cities



Competitive Moats

- Unparalleled sourcing capabilities
- Asset light logistics model



Multiple Levers Of Growth

- Penetration in existing markets
- Supply expansion
- Efficient and relevant marketing channels
- New markets expansion



Proven Management Team

- Africa based management team
- Deep industry and market expertise



Strengthened Financial Profile

- Line of sight toward profitability
- Improving operational efficiency
- Profitable on a variable costs basis

OUR MARKET

JUMIA 



The African E-commerce market

Tackling Africa's E-Commerce paradox: high demand, limited supply

7

DEMAND

CHALLENGES



Low disposable income



Trust and reliability concerns



Prefer cash on delivery

OPPORTUNITIES



Large and growing young population



Openness to value-driven channels

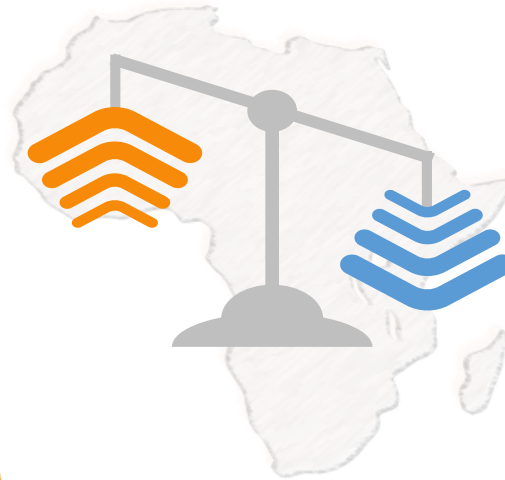


Reasonable service expectations



PENT-UP DEMAND:

Tapping into growth in underserved cities and consumer segments



UNLOCKING HUGE GROWTH POTENTIAL:

Addressing market inefficiencies with advanced technology and optimized logistics

SUPPLY

CHALLENGES



Limited Infrastructure



Large Informal Economy



Regulatory and Custom Barriers

OPPORTUNITIES



Emerging E-Commerce Infrastructure



Global Suppliers Targeting Africa

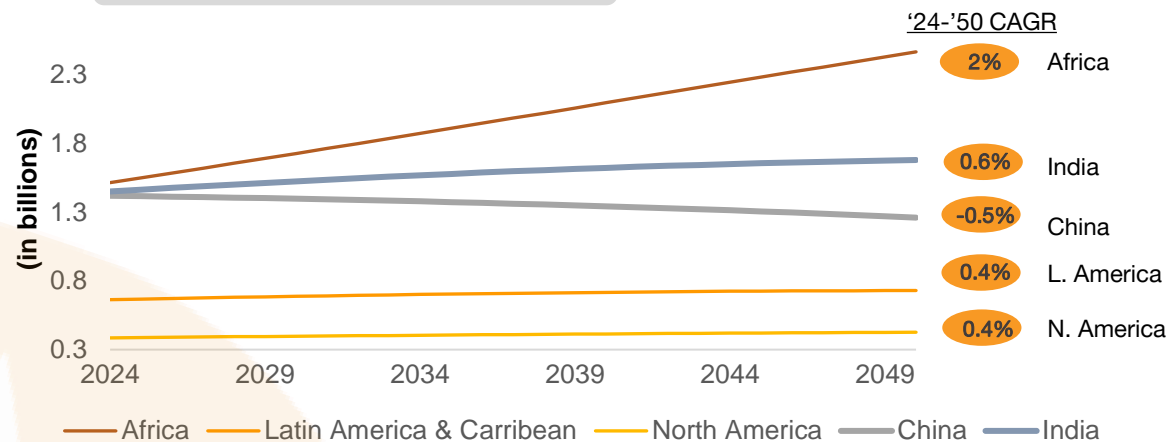


Brands Seeking Distribution

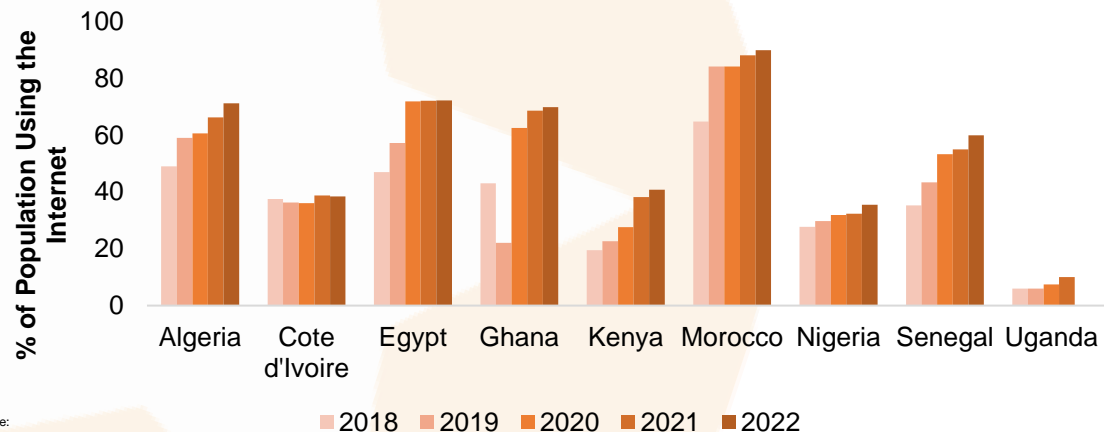
Capturing Africa's digital commerce potential

Africa's growing population and expanding internet connectivity fuel significant market opportunities

World Population Growth¹



Internet Penetration of Jumia Markets²



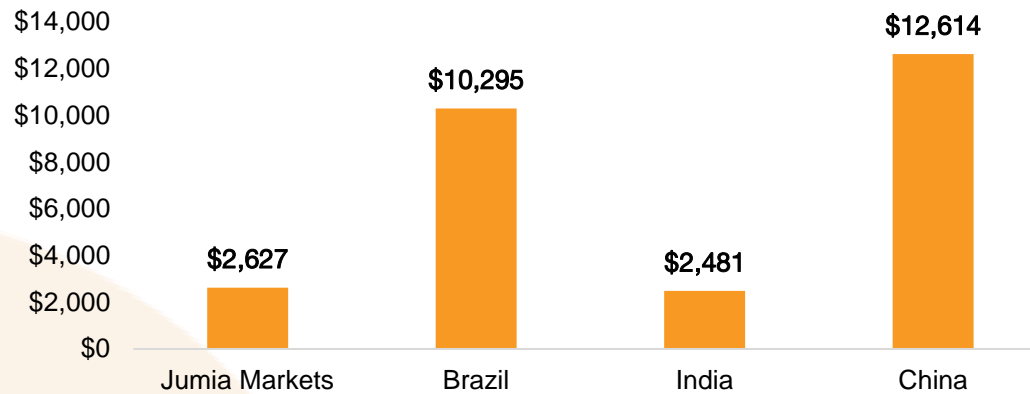
Source:
1) United Nations
2) International Trade Administration, 2025



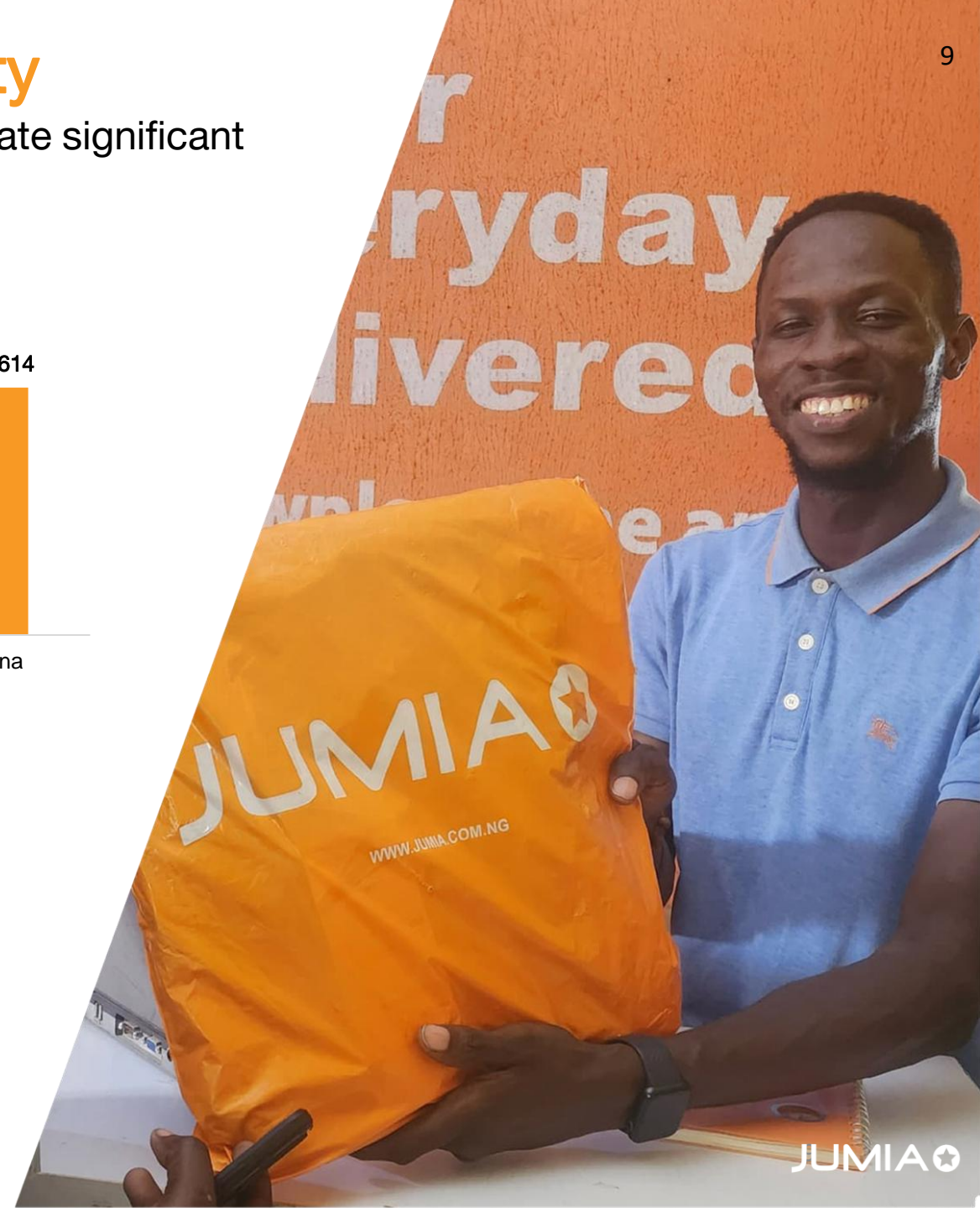
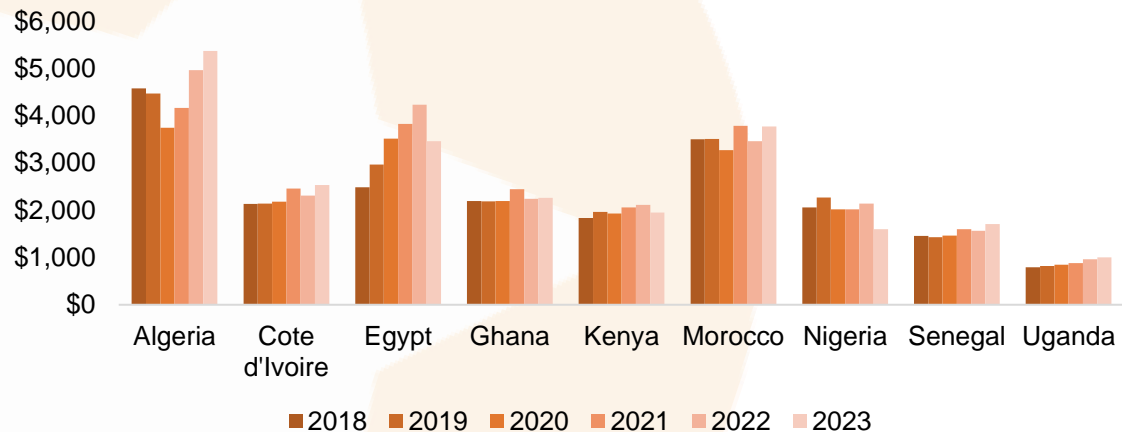
Africa's emerging consumer opportunity

A growing middle class and budget-conscious consumers create significant market potential

GDP Per Capita of Developing Countries¹



GDP per Capita of Jumia Markets¹



WHO WE ARE

JUMIA 



Enablers power Jumia's marketplace growth

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



Enabling E-commerce delivery



Warehousing facilities



Pick up stations



Vast logistics partners network



Proprietary tools & systems



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 options¹



Enabling E-commerce cashless payments



Local currency



Fast payments



Multiple payment methods

Source:
1. Third Party Lending

Jumia's powerful value proposition

Connecting customers and sellers across Africa

CUSTOMERS



Availability: providing access to high-demand products and a broad selection, no matter where you live



Exceptional value: competitive pricing and budget-friendly shipping fees, offering better value than offline options



Reliability: Reliable and consistent service that consumers can count on

SELLERS



Scale: Expanding African market access with nationwide local delivery and international multi-country service, optimized for low costs.



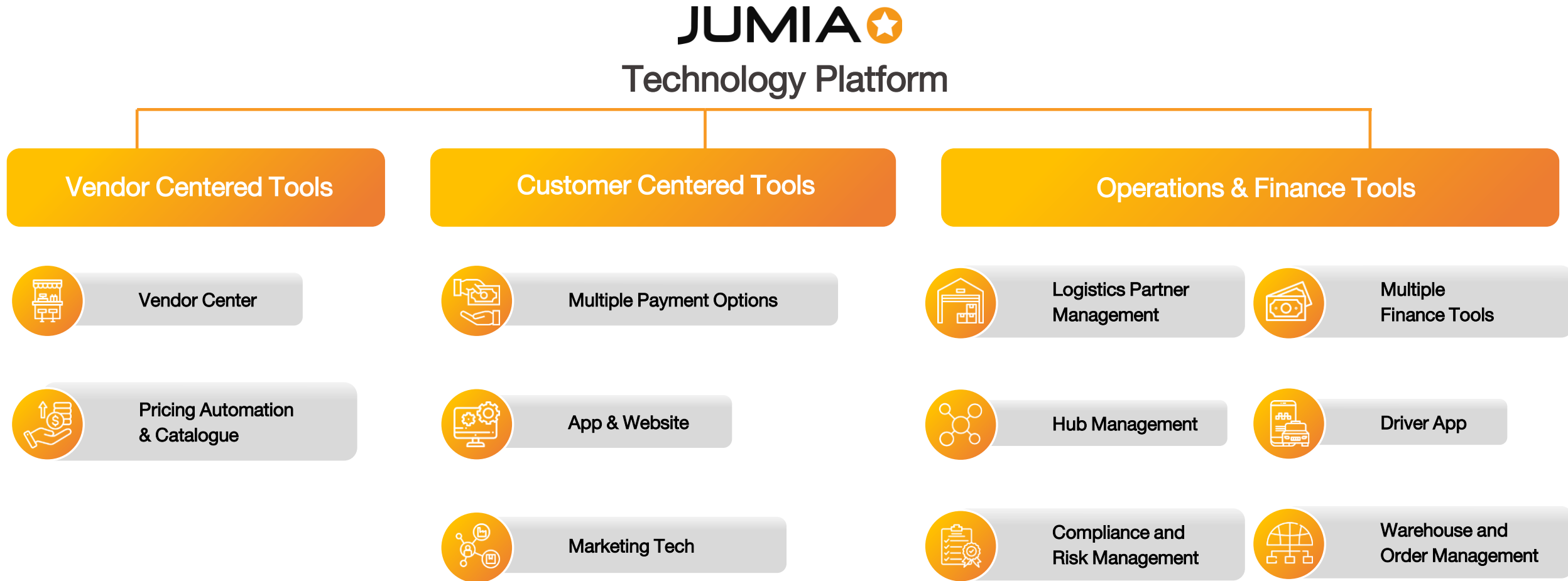
Seamless vendor experience: Empowering partners with streamlined tools and support.



Enhancing value with additional services: Streamlining operations and driving revenue growth

Technology-enabled systems drive efficiencies

13



Jumiapay is enabling Jumia's e-commerce marketplace

MULTIPLE LOCAL PAYMENT METHODS AND CREDIT PARTNERS

BANKS



CARDS



MOBILE MONEY



MONEY TRANSFERS/CASH



BUY NOW PAY LATER



SEAMLESSLY INTEGRATED INTO THE SHOPPING EXPERIENCE



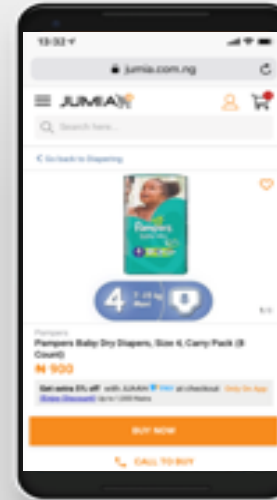
High security



Preferred payment method at checkout



Cash back and promotions



SEAMLESSLY INTEGRATED INTO THE SHOPPING EXPERIENCE



Expanded digital services



Payment services



Access to Jumia services



COMPETITIVE ADVANTAGES



Differentiated Logistics Network: Scalable, Reliable & Asset-Light

Optimized logistics for Africa's unique challenges



Scalable, Asset-Light Model

- Asset-light model leveraging local entrepreneurs and 3PLs for deliveries.
- **85+% items** sold through our marketplace were offered by third-party sellers³
- High stickiness and **loyal partners**
- **Tight control** over third-party operations through proprietary technology



Largest Delivery Network In Africa

- **~21mn¹ items** stored in Jumia's >120K m² warehouses²
- **1,500+ delivery³** locations for customers pick-up
- **Extensive reach** across urban and rural areas



Highly Relevant Service

- **Low operating costs** and great adaptability to local context
- Strong NPS score, **reliable** delivery times
- **Cash-On-Delivery** available nationwide

Sourcing network offers unparalleled product assortment

~43,000¹

Local/African Vendors

~27,000¹

International Vendors



EXTENSIVE COLLECTION OF PROMINENT AFRICAN BRANDS:

VITRON



TORNADO



DEEP PARTNERSHIPS WITH NOTABLE BRANDS:

L'ORÉAL

DeFacto

TRANSSION¹
HOLDINGS



LCwaIKIKI

Hisense



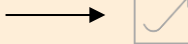
Source:
1. Company information~January, 2024 to December 2024

Marketing channels

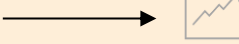
Marketing channels driving growth

Hyper Localized Acquisition (Offline) Channels

- Print
- Jforce
- Pick-up station
- Branding
- Radio
- Local influencers
- Catalog



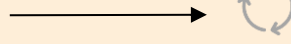
Active customers¹
2.1M
1Q 2025 **↑ 14% YoY**



Physical goods Orders¹
4.5M
1Q 2025 **↑ 21% YoY**

Free Channels and Enhanced Customer Experience

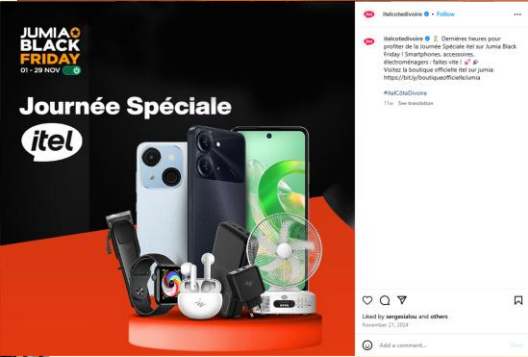
- Free channels
- CRM
- SEO
- Direct
- Social media



90-day repurchase rates¹
45%
4Q 2024 **↑ 505bps YoY**



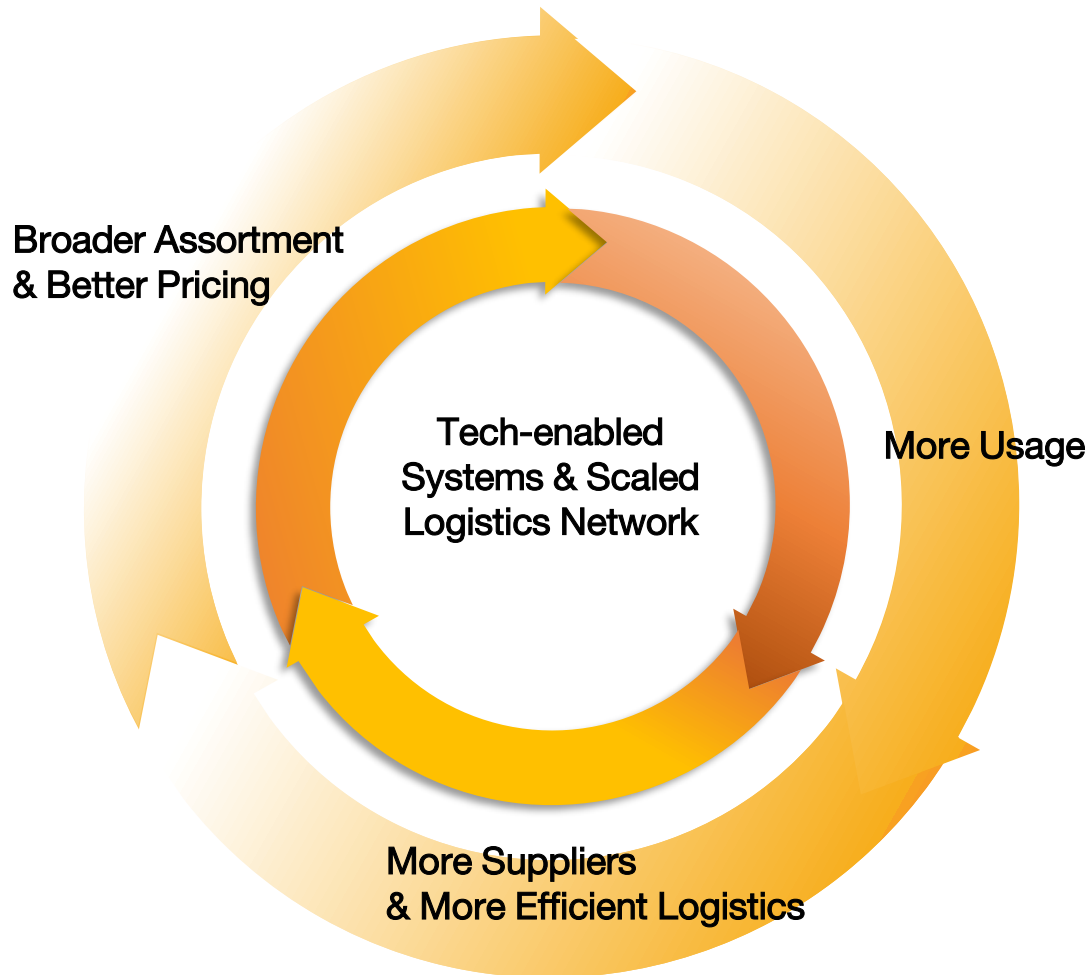
NPS score
62
1Q 2025 **↑ 9ptsYoY**



Source:
Company Information 2024
1. Excludes Tunisia and South Africa

Powerful flywheel driving growth

19



More Usage

Exceptional value for money to consumers drives more usage

- **Opportunity:** Further penetrate in key markets (Nigeria, Kenya, Egypt)



More Suppliers & More Efficient Logistic

Higher volumes and attractive unit economics drives more suppliers

- **Opportunity:** Expand vendor presence in key Chinese hub and beyond

Lower operating costs through scale and improved 3PL economics

- **Opportunity:** Capture efficiencies through automation, enhanced productivity, and optimized 3PL negotiations



Broader Assortment & Better Pricing

A diverse product selection and competitive pricing attract and retain customers

Uniquely positioned to capture market growth

		OTHER AFRICAN MARKET PLAYERS		
	Jumia	International Ecommerce ¹	International Cross Border ²	Local e-Commerce ³
Customer Needs				
Brand recognition and trust				
Affordable assortment				
Secondary cities exposure				
Payments capabilities				
Seller Needs				
Local expertise and customization				
Local logistic network capabilities				
Strong vendor relationships				
Local sourcing				
International sourcing				

Opportunity for Jumia

Value proposition

Source:
1. International e-Commerce: Global e-commerce platforms operating across multiple regions, providing a broad range of products and services
2. International cross border: Platforms facilitating direct product shipments from international suppliers to consumers across borders
3. Local e-commerce: Regionally-focused e-commerce platforms serving specific domestic markets



GROWTH STRATEGY



Multiple levers of growth

22

Further penetrate in existing markets

- Expand Upcountry
- Unlock value of Jumia's trusted brand

Expand supply in new and existing categories

- Prioritize key product categories
- Expand sourcing from Chinese sellers

Drive engagement with targeted, localized marketing

- Investment in relevant marketing channels
- Leverage local expertise

Enter new markets and develop high growth ventures

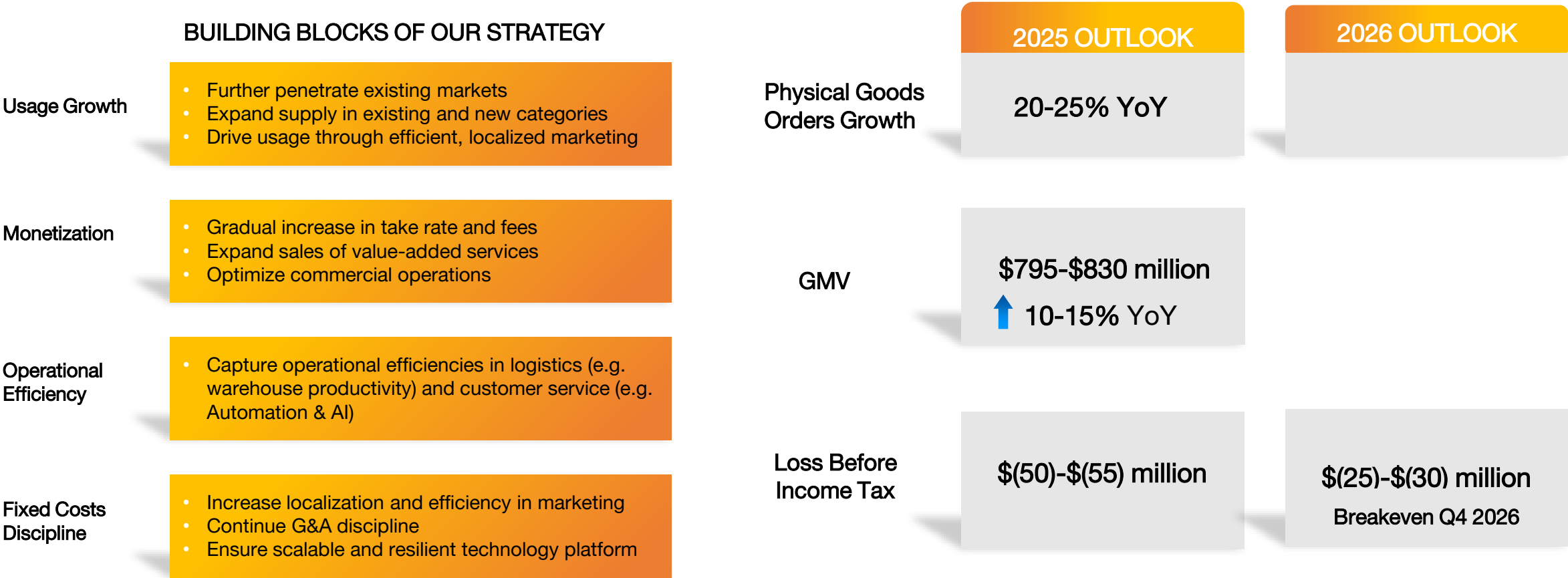
- Enter new countries
- Introduce new business lines

PATH TO PROFITABILITY



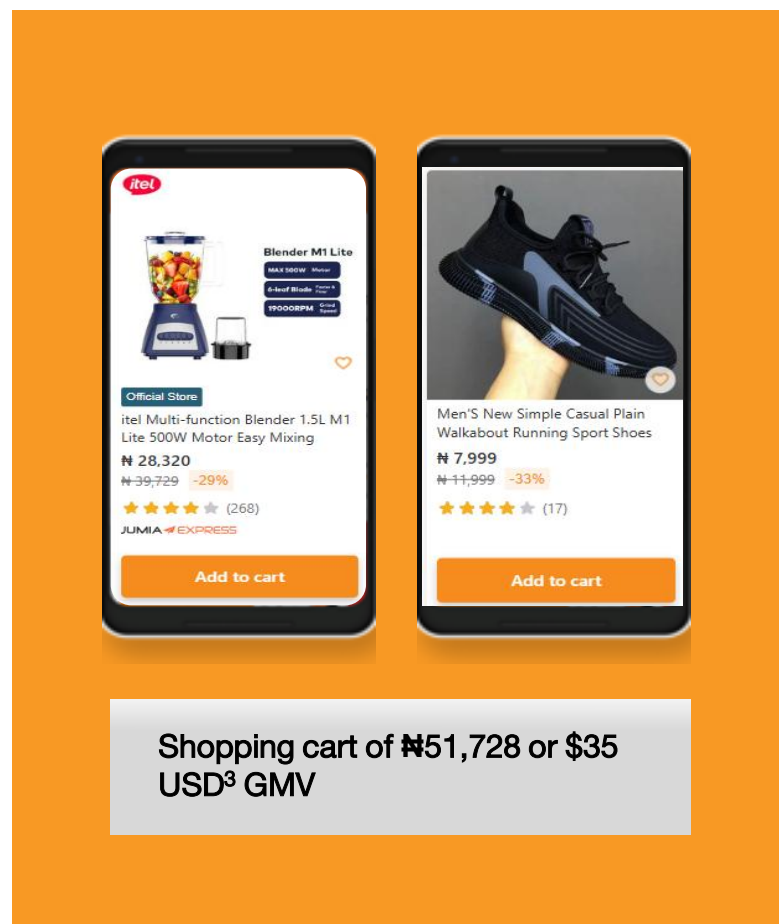
Path to profitability

Disciplined execution across growth levers positions Jumia for profitability



Transaction example: A path to scalable profitability

Unit Economics at \$35 GMV



\$35	ORDER VALUE
X 13.8%	GROSS PROFIT MARGIN PER ORDER ¹
\$4.8	GROSS PROFIT PER ORDER
- \$2.3	FULLFILLMENT EXPENSE PER ORDER ²
\$2.5	CONTRIBUTION MARGIN PER ORDER:



Source: Company Information 2024

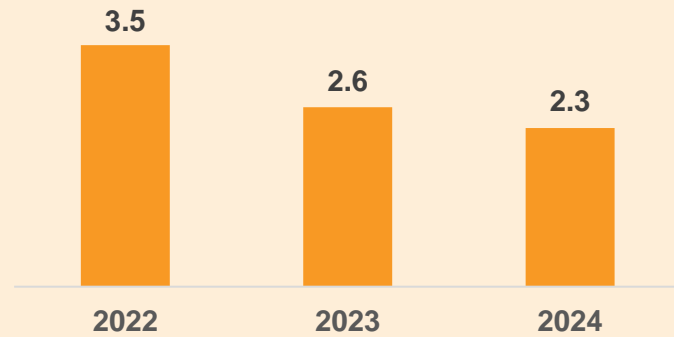
1. Based on FY2024 Gross Profit as % of GMV of 13.8%
2. Based on FY2024 fulfillment expense per physical order of \$2.3
3. Based on USD/Niara average exchange rate of \$1,481 of 2024

Covering both operational efficiency & fixed cost

Continued cost management discipline leading to improved operations

Fulfillment Expense Per Order¹

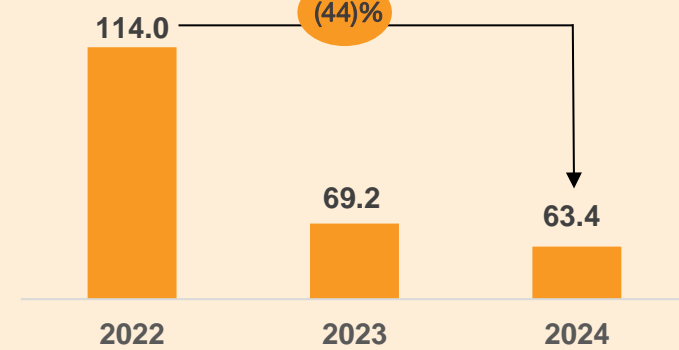
in USD



■ Fulfillment expense per order

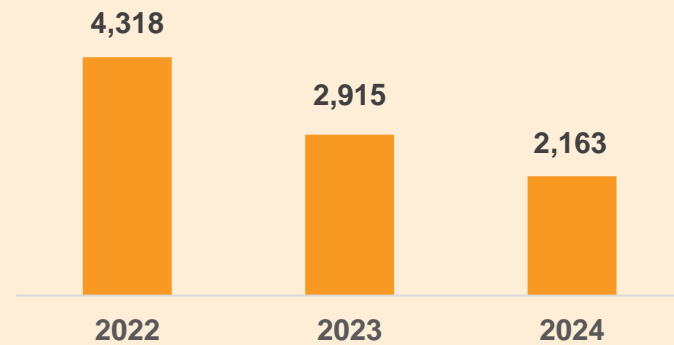
General & Administrative Expense ex SBC²

in USD mn



■ G&A expense

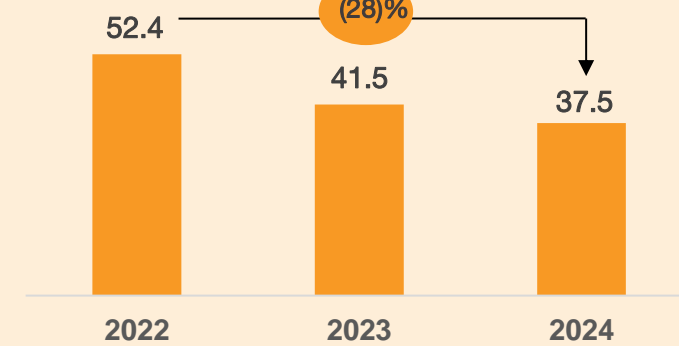
Employee Headcount



■ Employees

Technology & Content Expense

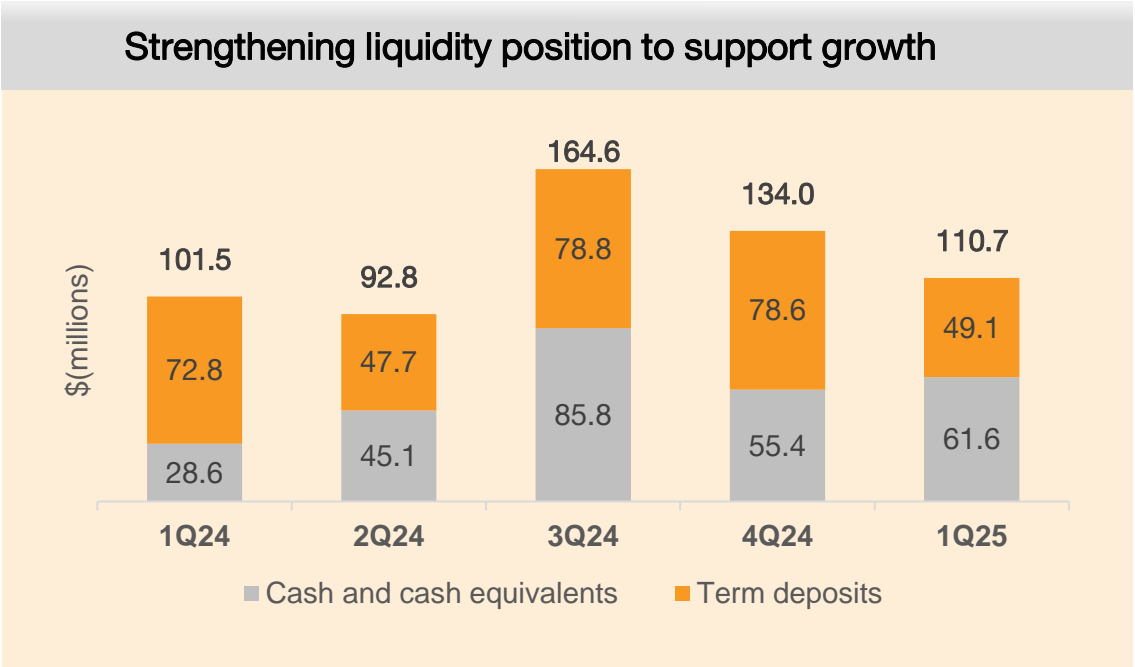
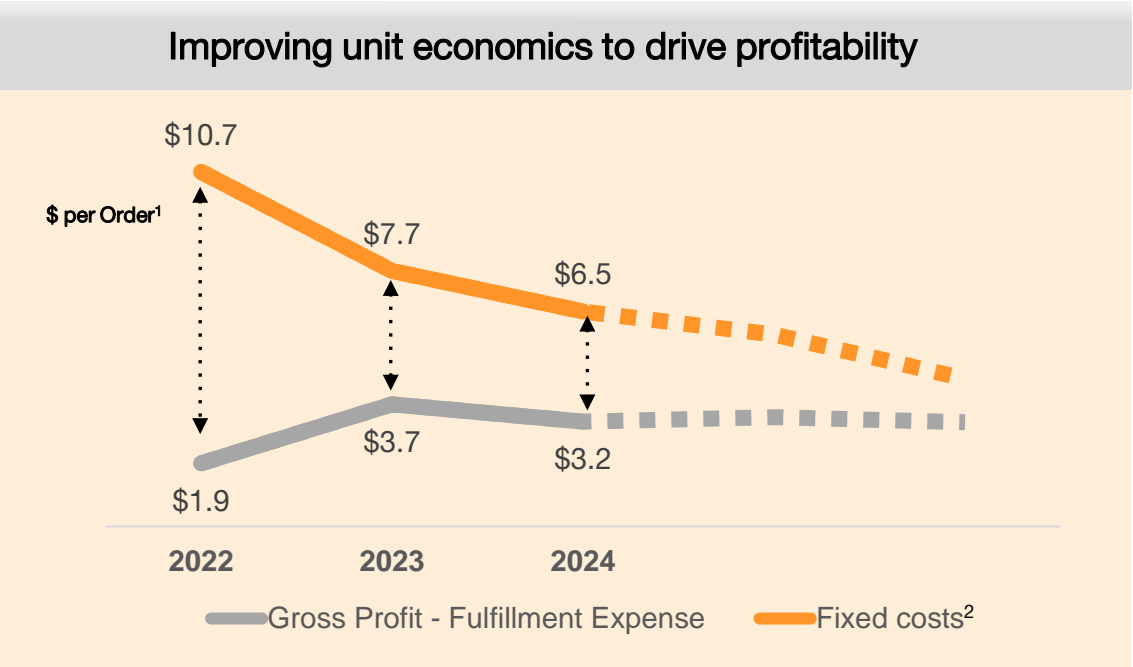
in USD mn



■ Technology and content expense

Clear line of sight toward profitability

Progress toward profitability and financial resilience



Break-Even Trajectory:

- ★ Fixed costs discipline: Continued efforts to reduce overhead expenses
- ★ Enhanced efficiencies in logistics and operations
- ★ Growing order volumes improve cost per order metrics

- ★ Robust liquidity position
- ★ Raised \$94.7 million through ATM

Source: Company Information 2025
1. Excludes Jumia pay App orders
2. Fixed costs consists General & Administrative expense excluding share-based compensation, Technology and Content expense, and Sales and advertising expense

TENURED MANAGEMENT TEAM WITH DEEP EXPERIENCE



Francis Dufay

CEO

10 years at Jumia

McKinsey
& Company



**Antoine
Maillet-Mezeray**

EVP Finance
& Operations

8 years at Jumia

mazars



Ignatius Njoku

Investor Relations

<1 year at Jumia

FIS



Hisham El Gabry

Chief Commercial
Officer

2 years at Jumia

amazon

FINANCIALS

Your
everyday,
delivered.

Download the app



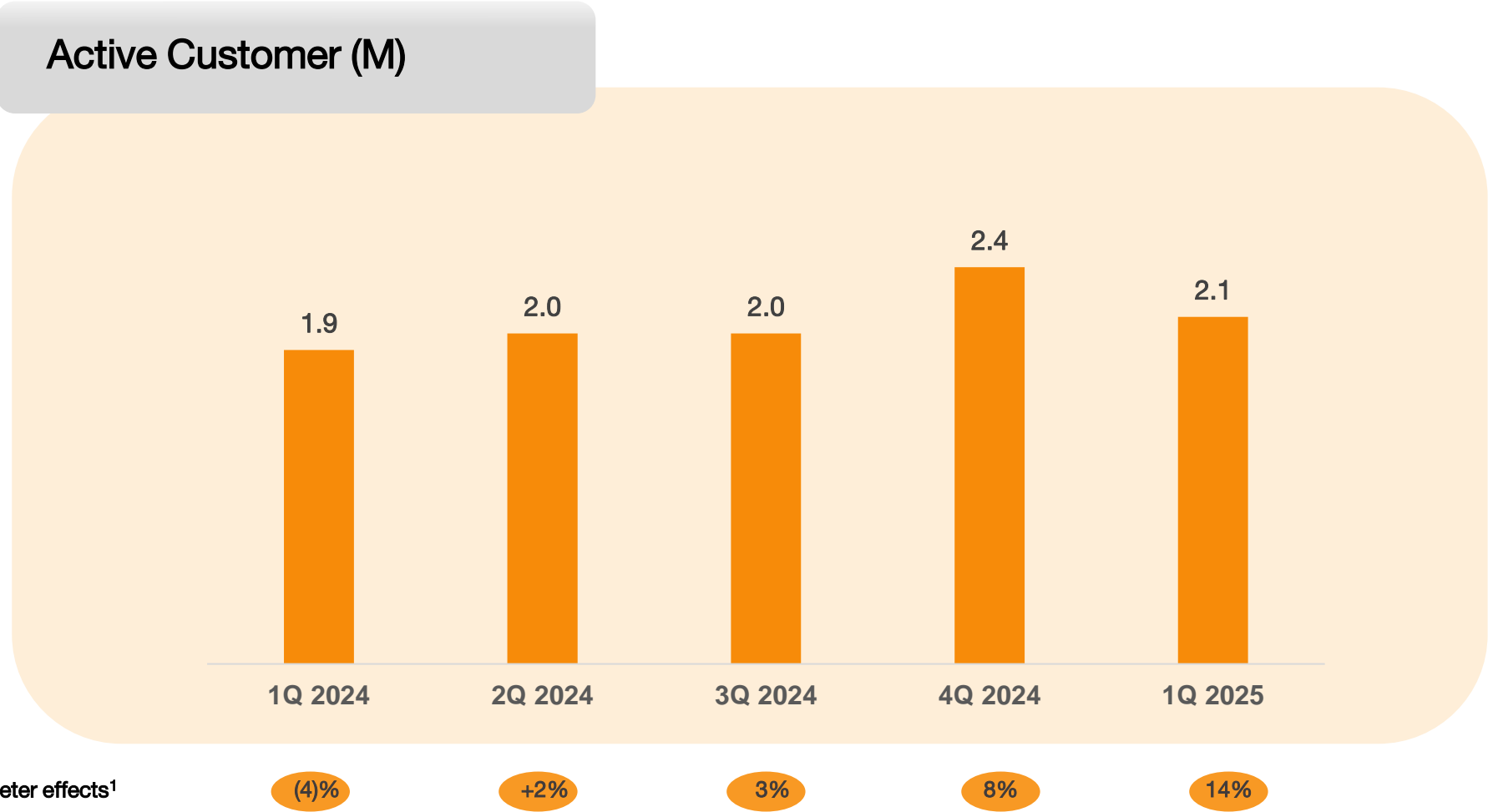
Q1 2025 key financial highlights

30

\$ in millions

*Accelerating
usage trends
with a scalable
and improving
operational
efficiency*

GMV	\$161.7	(2)% YoY Growth constant currency
Revenue	\$36.3	(18)% YoY Growth constant currency
Gross Profit	\$19.9	12% % of GMV
Adjusted EBITDA Loss	\$15.7	NM YoY Growth
Loss Before Income Tax	\$16.5	(58)% YoY Growth



YoY Growth adjusted for perimeter effects¹

Source: Company Information 2025
1. Excludes Tunisia and South Africa

PG Order (M)

Year-over-year Physical Goods Orders growth accelerated for two consecutive quarters and represents our strongest performance in two years

March PG Orders¹ grew 21% YoY

3.9
1Q 2024

4.3
2Q 2024

4.3
3Q 2024

5.8
4Q 2024

4.5
1Q 2025

YoY PG Orders Growth adjusted for perimeter effects¹

-%

7%

7%

18%

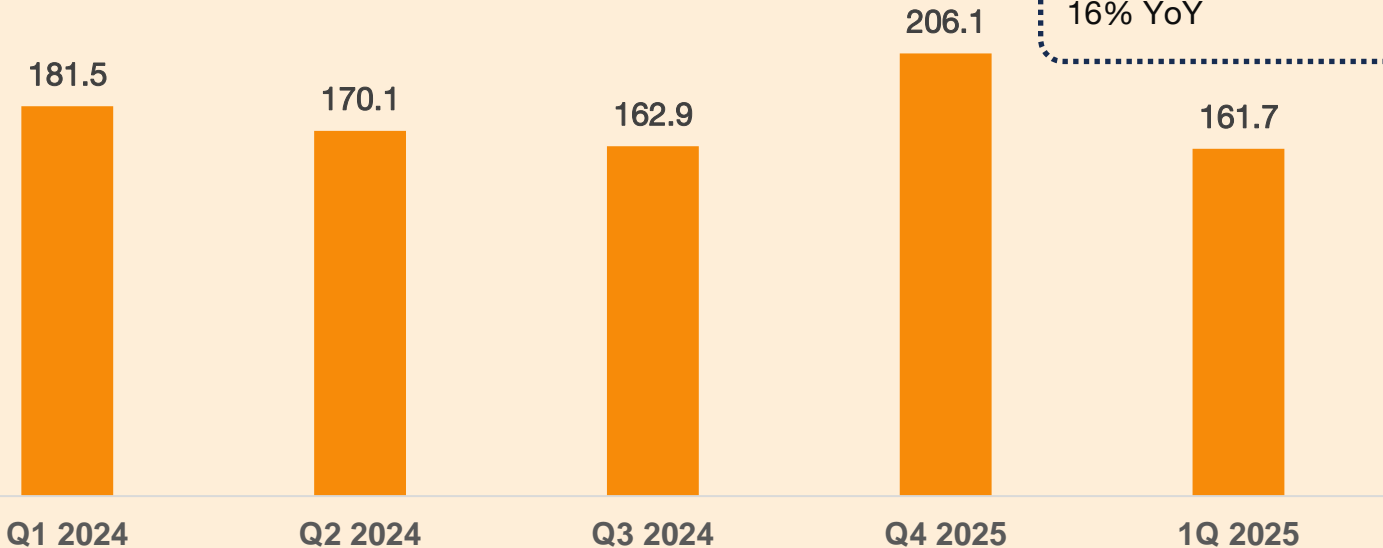
21%

Source: Company Information 2025
1. Excludes Tunisia and South Africa

GMV (\$M)

GMV declined year-over-year due to a sharp reduction in corporate sales in Egypt and 2024 currency devaluations that occurred in Egypt and Nigeria

March PG GMV¹ grew 16% YoY



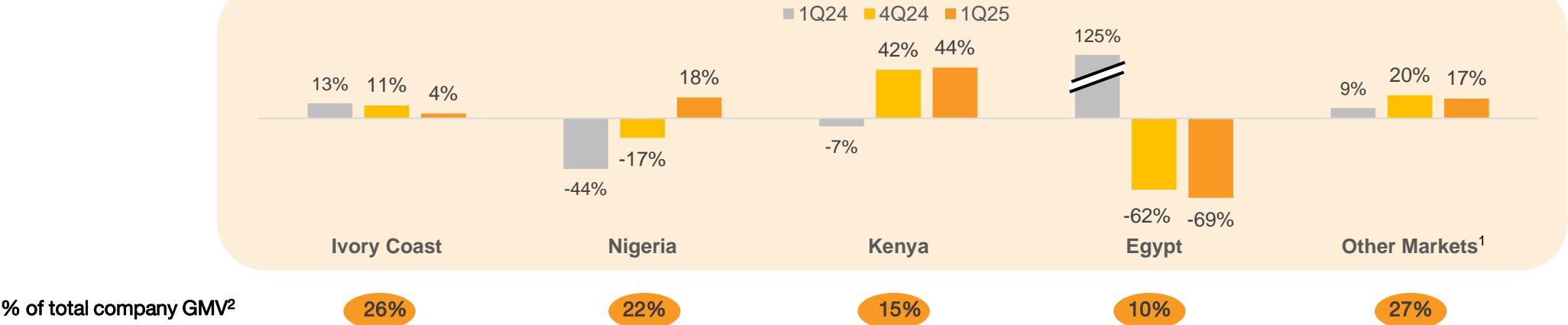
YoY Growth adjusted for perimeter effects¹



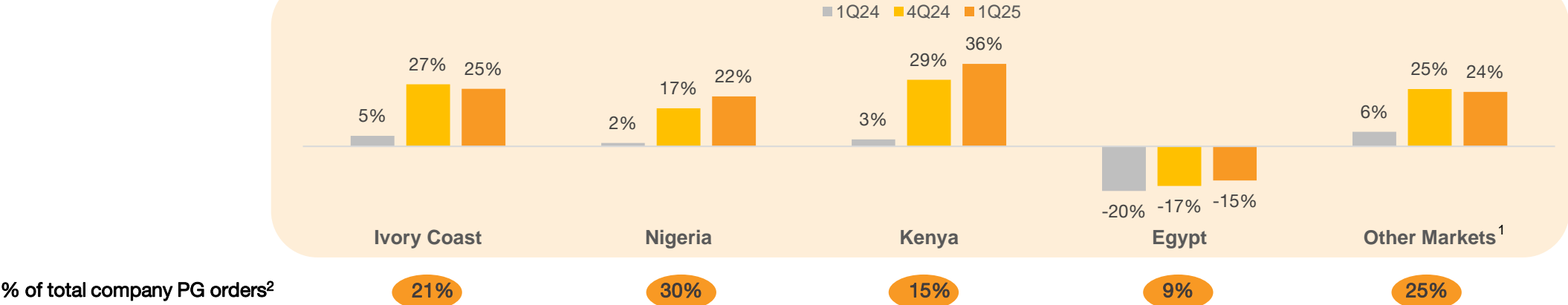
Source: Company Information 2025
1. Excludes Tunisia and South Africa

GMV and PG Order Growth by Country

GMV Growth (Year-over-Year)



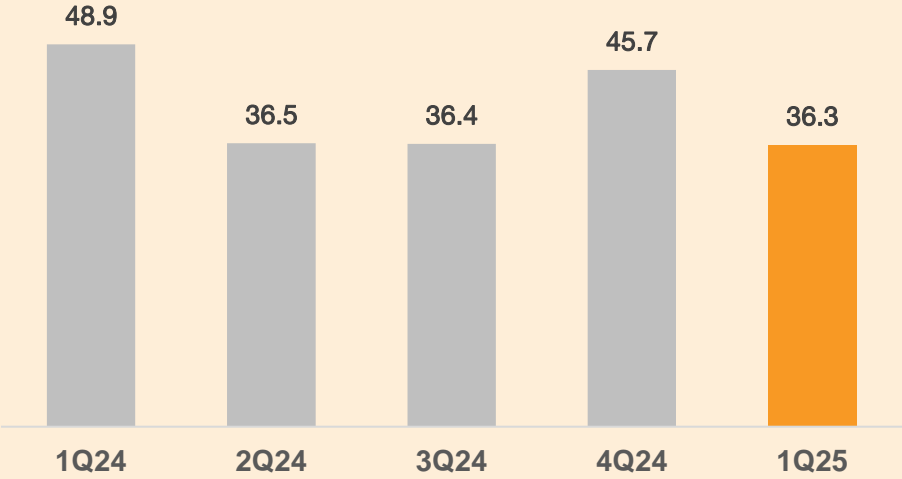
PG Order Growth (Year-over-Year)



Source: Company Information 2025
1. Excludes Tunisia and South Africa
2. Q1 2025

Revenue and Gross Profit

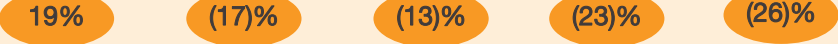
Revenue (\$M)



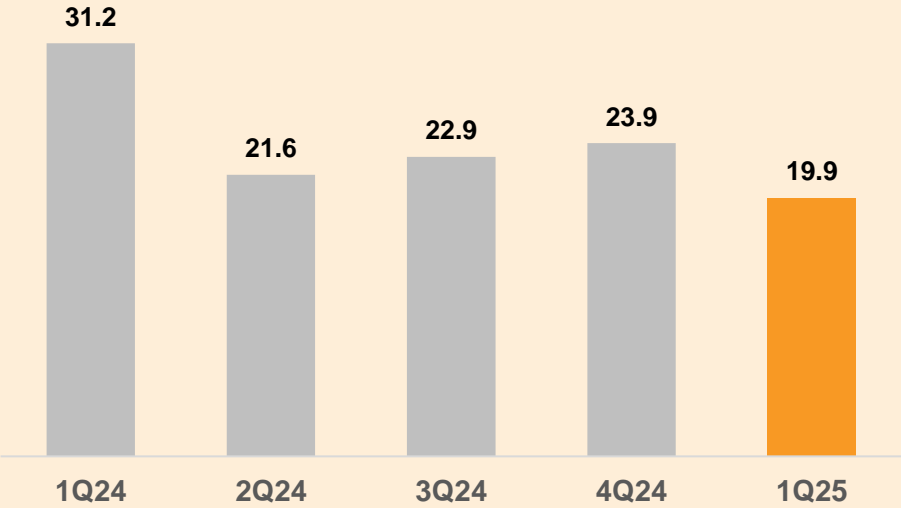
Y-o-Y growth in constant currency



Y-o-Y Growth



Gross Profit (\$M)



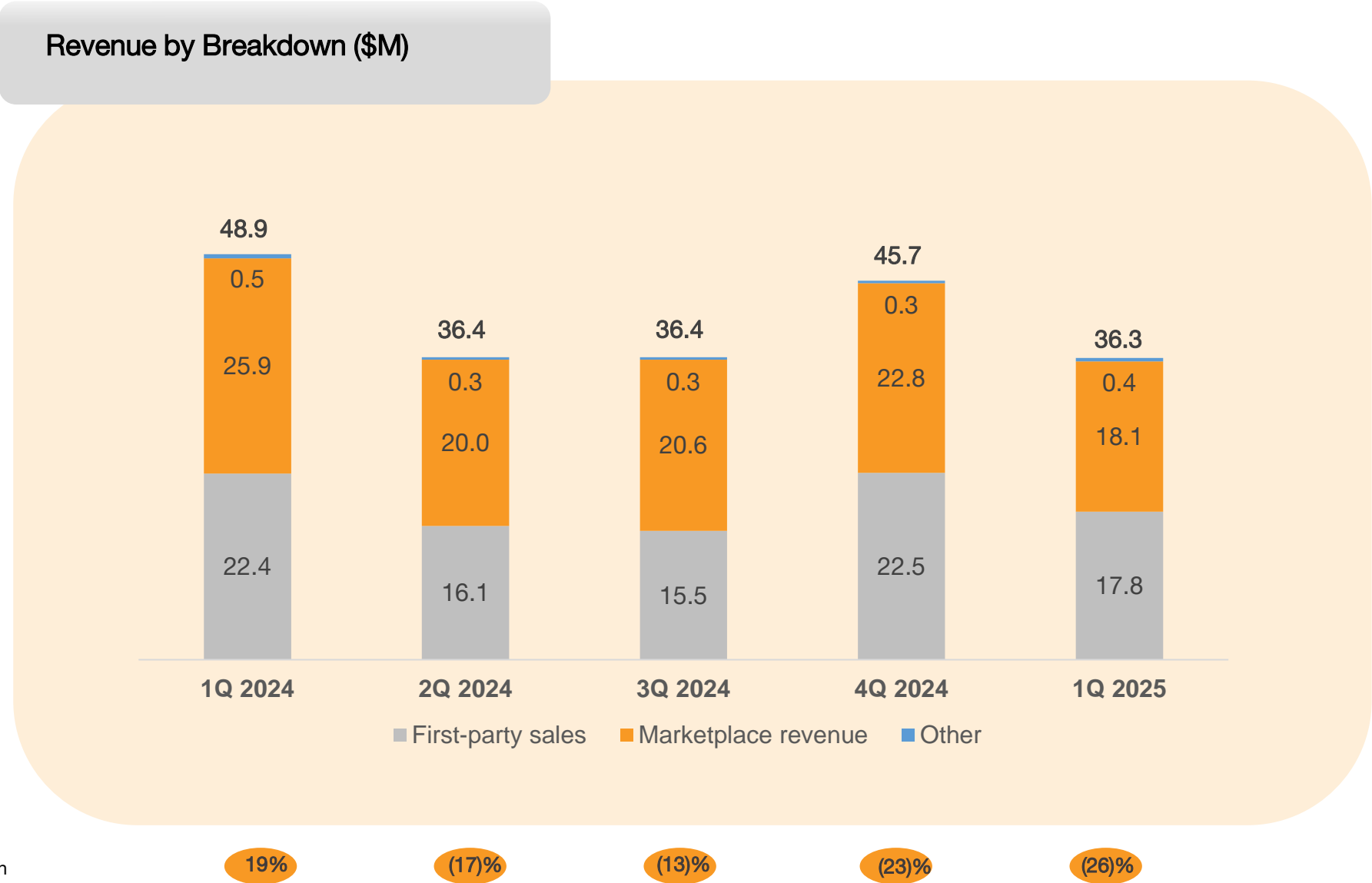
Y-o-Y growth in constant currency



% of GMV



Revenue by breakdown

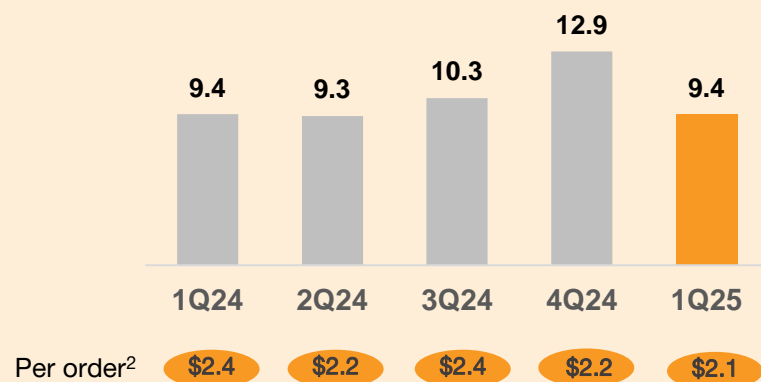


Y-o-Y Growth

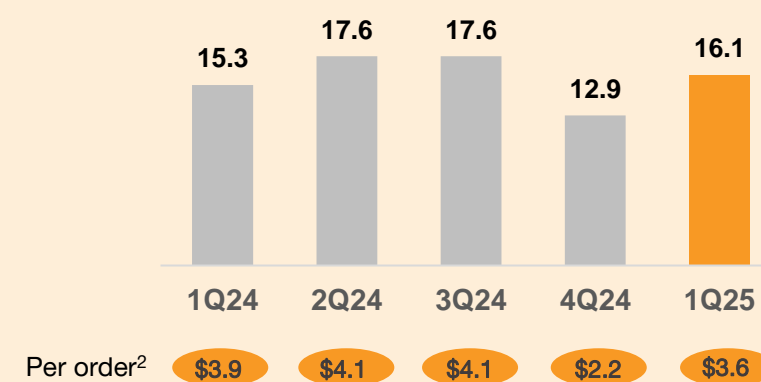
Sustained focus on management of gross profit

37

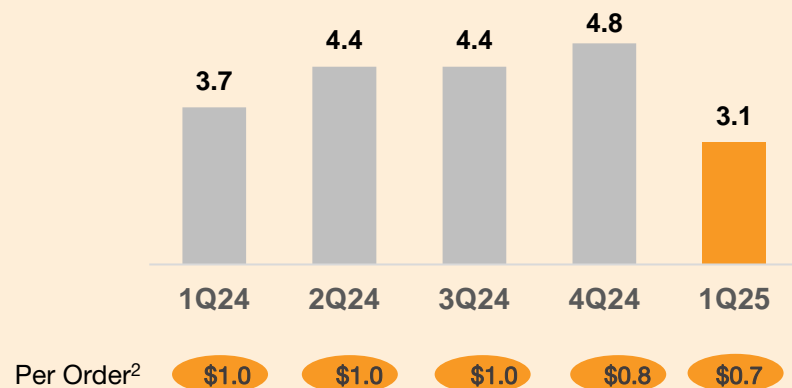
Fulfillment expense (\$M)



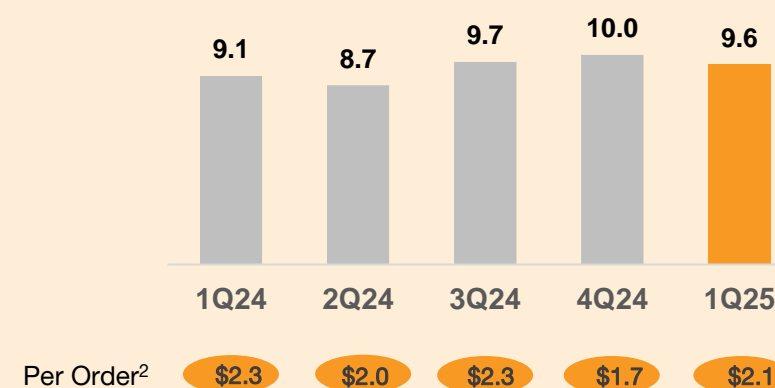
G&A¹ (\$M)



Sales & Advertising expense (\$M)



Technology & Content expense (\$M)



2025E

Physical Goods Orders Growth

20-25%

GMV

\$795-\$830 million

Loss Before Income Tax

\$(50)-\$(55) million

2026E

Loss Before Income Tax

\$(25)-\$(30) million

Q4 2026E

Loss Before Income Tax

Breakeven

APPENDIX



Historical Financials

<i>in \$thousands</i>	Q1 2022	Q2 2022	Q3 2022	Q4 2022	FY 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	FY2024	Q1 2025	Guidance FY2025
Quarterly Active Customers <i>Y-o-Y</i>	2,582	2,844	2,579	2,762	7,300	1,997	2,030	1,991	2,312	5,700	1,904	2,018	2,014	2,395	5,400	2,051	
						<i>-23%</i>	<i>-29%</i>	<i>-23%</i>	<i>-16%</i>	<i>-22%</i>	<i>-5%</i>	<i>-1%</i>	<i>1%</i>	<i>4%</i>	<i>-5%</i>	<i>8%</i>	
Orders <i>Y-o-Y</i>	6,593	7,426	6,582	6,882	27,483	4,499	4,500	5,687	6,629	21,315	4,585	4,810	5,920	7,365	22,680	5,145	PG 20-25%
						<i>-32%</i>	<i>-39%</i>	<i>-14%</i>	<i>-4%</i>	<i>-22%</i>	<i>2%</i>	<i>7%</i>	<i>4%</i>	<i>11%</i>	<i>6.4%</i>	<i>12%</i>	
GMV <i>Y-o-Y</i>	225,064	242,930	212,099	252,442	932,535	173,217	179,151	164,130	233,310	749,808	181,474	170,134	162,909	206,102	720,619	161,689	\$795-\$830 million
						<i>-23%</i>	<i>-26%</i>	<i>-23%</i>	<i>-8%</i>	<i>-20%</i>	<i>5%</i>	<i>-5%</i>	<i>-1%</i>	<i>-12%</i>	<i>-3.9%</i>	<i>-11%</i>	
Revenue	44,638	53,307	44,803	60,553	203,301	41,250	44,032	41,715	59,406	186,403	48,893	36,474	36,431	45,687	167,485	36,261	
Marketplace revenue	23,489	27,267	27,730	36,647	115,133	23,353	22,297	19,328	32,867	97,845	25,871	20,046	20,617	22,830	89,364	18,058	
First Party revenue	19,592	24,392	15,223	22,520	81,727	17,368	21,129	21,756	26,130	86,383	22,431	16,110	15,473	22,505	76,519	17,780	
Other revenue	1,557	1,648	1,850	1,386	6,441	529	606	631	409	2,175	591	318	341	352	1,602	423	
Cost of revenue	(19,718)	(26,039)	(16,123)	(23,249)	(85,129)	(16,342)	(21,141)	(19,475)	(22,341)	(79,299)	(17,709)	(14,895)	(13,552)	(21,802)	(67,958)	(16,360)	
Gross profit	24,920	27,268	28,680	37,304	118,172	24,908	22,891	22,240	37,065	107,104	31,184	21,579	22,879	23,885	99,527	19,901	
<i>% of GMV</i>	<i>11.1%</i>	<i>11.2%</i>	<i>13.5%</i>	<i>14.8%</i>	<i>12.7%</i>	<i>14.4%</i>	<i>12.8%</i>	<i>13.6%</i>	<i>15.9%</i>	<i>14.3%</i>	<i>17.2%</i>	<i>12.7%</i>	<i>14.0%</i>	<i>11.6%</i>	<i>13.8%</i>	<i>12.3%</i>	
Fulfillment expense <i>Per order (excl. Jpay app)</i>	(18,731)	(21,827)	(17,659)	(18,565)	(76,782)	(11,817)	(10,612)	(9,756)	(11,699)	(43,884)	(9,377)	(9,322)	(10,285)	(12,935)	(41,919)	(9,401)	
	<i>(3.7)</i>	<i>(3.8)</i>	<i>(3.4)</i>	<i>(3.2)</i>	<i>(3.5)</i>	<i>(3.0)</i>	<i>(2.6)</i>	<i>(2.4)</i>	<i>(2.3)</i>	<i>(2.6)</i>	<i>(2.4)</i>	<i>(2.2)</i>	<i>(2.4)</i>	<i>(2.2)</i>	<i>(2.3)</i>	<i>(2.1)</i>	
Gross profit after fulfillment	6,189	5,441	11,021	18,739	41,390	13,091	12,279	12,484	25,366	63,220	21,807	12,257	12,594	10,950	57,608	10,500	
<i>% of GMV</i>	<i>2.7%</i>	<i>2.2%</i>	<i>5.2%</i>	<i>7.4%</i>	<i>4.4%</i>	<i>7.6%</i>	<i>6.9%</i>	<i>7.6%</i>	<i>10.9%</i>	<i>8.4%</i>	<i>12.0%</i>	<i>7.2%</i>	<i>7.7%</i>	<i>5.3%</i>	<i>8.0%</i>	<i>6.5%</i>	
Sales and Advertising expense <i>Per order (excl. Jpay app)</i>	(15,866)	(19,528)	(14,694)	(16,771)	(66,859)	(5,339)	(5,472)	(4,411)	(6,235)	(21,457)	(3,742)	(4,423)	(4,363)	(4,759)	(17,287)	(3,102)	
	<i>(3.2)</i>	<i>(3.4)</i>	<i>(2.9)</i>	<i>(2.9)</i>	<i>(3.1)</i>	<i>(1.4)</i>	<i>(1.3)</i>	<i>(1.1)</i>	<i>(1.2)</i>	<i>(1.3)</i>	<i>(1.0)</i>	<i>(1.0)</i>	<i>(1.0)</i>	<i>(0.8)</i>	<i>(0.9)</i>	<i>(0.7)</i>	
Technology and Content	(12,352)	(13,494)	(12,850)	(13,714)	(52,410)	(11,183)	(10,695)	(9,730)	(9,920)	(41,528)	(9,109)	(8,722)	(9,668)	(10,016)	(37,515)	(9,645)	
General and Administrative	(37,501)	(32,996)	(21,663)	(30,052)	(122,212)	(25,161)	(18,527)	(16,795)	(13,942)	(74,425)	(17,452)	(19,208)	(18,939)	(14,328)	(69,927)	(17,189)	
Other operating income	608	410	274	795	2,087	210	368	128	496	1,202	249	223	703	1,237	2,412	802	
Other operating expense	(22)	(5)	(36)	(25)	(88)	(47)	(18)	(22)	(233)	(320)	(86)	(357)	(440)	(413)	(1,296)	(22)	
Adjusted EBITDA	(47,917)	(49,702)	(40,341)	(44,135)	(182,095)	(24,652)	(18,155)	(14,773)	(647)	(58,227)	(4,296)	(16,309)	(16,994)	(13,705)	(51,304)	(15,660)	
Operating loss	(58,944)	(60,172)	(37,948)	(44,734)	(201,798)	(28,429)	(22,065)	(18,346)	(4,468)	(73,308)	(8,333)	(20,230)	(20,113)	(17,329)	(66,005)	(18,656)	
Finance income, net	3,687	2,954	3,684	4,928	15,253	3,117	2,895	1,770	(1,594)	6,188	1,293	691	2,678	2,656	7,318	3,356	
Finance costs, net	(6,634)	(3,920)	(4,292)	(4,772)	(19,618)	(3,929)	(11,689)	(4,802)	(11,060)	(31,480)	(32,595)	(2,949)	(355)	(2,973)	(38,872)	(1,186)	
Loss before Income tax from continuing operations	(61,891)	(61,138)	(38,556)	(44,578)	(206,163)	(29,241)	(30,859)	(21,378)	(17,122)	(98,600)	(39,635)	(22,488)	(17,790)	(17,646)	(97,559)	(16,486)	\$(50)-\$(55) million

Non-IFRS

Reconciliation 1/2

<i>USD mn</i>	For the year ended December	
	2023	2024
Marketplace revenue ¹	97.8	89.4
Third-party sales	81.6	78.8
Value-added services	3.9	2.9
Marketing and advertising	12.4	7.7
First-party sales	86.4	76.5
Other revenue	2.2	1.6
Revenue	186.4	167.5
Cost of revenue	(79.3)	(68.0)
Gross Profit	107.1	99.5

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

<i>USD mn</i>	For the year ended December	
	2023	2024
Loss for the period from continuing operations	(99.3)	(99.1)
Income tax benefit / (expense)	0.7	1.5
Net Finance costs / (income)	25.3	31.6
Depreciation and amortization	9.8	8.2
Share-based compensation expense	5.3	6.5
Adjusted EBITDA	(58.2)	(51.3)

Constant Currency Data (USD)

(\$ mn, except percentages)	For the year ended December				
	As reported		YoY Change	FX neutral data	
	2023	2024		2024	YoY Change
Revenue	186.4	167.5	(10)%	219.0	17%
Gross Profit	107.1	99.5	(7)%	131.8	23%
Fulfillment expense	(43.9)	(41.9)	(4)%	(52.8)	20%
Sales and Advertising expense	(21.5)	(17.3)	(19)%	(24.3)	13%
Technology and Content expense	(41.5)	(37.5)	(10)%	(38.8)	(7)%
G&A expense, excluding SBC	(69.2)	(63.4)	(8)%	(72.9)	5%
Adjusted EBITDA	(58.2)	(51.3)	(12)%	(45.9)	(21)%
Operating Income/ (Loss)	(73.3)	(66.0)	(10)%	(62.5)	(15)%
Loss before Income tax from continuing operations¹	(98.6)	(97.6)	(1)%	(81.4)	(8)%
GMV	749.8	720.6	(4)%	957.3	28%
TPV	192.2	195.4	2%	284.7	48%
TPV as % of GMV	26%	27%		30%	

Note

1. Loss before Income tax from continuing operations in constant currency, and the corresponding year-over-year change, excludes the impact of foreign exchange recorded in finance income/costs. For the year ended December, these amounts were \$(10.5) million in 2023 and \$(13.0) million in 2024, respectively.

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



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