Results Presentation
Q4 2021
Disclaimer

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We are scaling our platform to build a fast growing and profitable business in e-commerce and fintech in Africa

**Building the platform**
Building the foundations of the marketplace, logistics and digital payment, adapted to the African market

**2012-2019**

**Enhancing the fundamentals**
Increased marketplace relevance, enhanced unit economics, strengthened balance sheet

**2018-2021**

**Scaling the platform**
Accelerating usage growth, JumiaPay development, diversifying monetization, progress towards profitability

**Present**

We are scaling our platform to build a fast growing and profitable business in e-commerce and fintech in Africa.
Q4 2021 Highlights

- Usage metrics reached all-time highs
- Monetization reached record highs
- Increased investments to scale the business towards profitability
Consumers, Orders and GMV reached all-time highs

**Quarterly Active Consumers (mm)**

- **Q4 19**: 2.8mm
- **Q1 20**: 3.0mm
- **Q2 20**: 3.0mm
- **Q3 20**: 3.0mm
- **Q4 20**: 3.8mm

**Notes**
1. Year-Over-Year i.e. Q4.2021 vs Q4.2020
2. Quarter-Over-Quarter i.e. Q4.2021 vs Q3.2021

**Quarterly Orders (mm)**

- **Q4 19**: 8.3mm
- **Q1 20**: 8.1mm
- **Q2 20**: 8.1mm
- **Q3 20**: 8.1mm
- **Q4 20**: 11.3mm

**GMV ($mm)**

- **Q4 19**: $275mm
- **Q1 20**: $275mm
- **Q2 20**: $275mm
- **Q3 20**: $275mm
- **Q4 20**: $330mm

**Notes**
1. Year-Over-Year i.e. Q4.2021 vs Q4.2020
2. Quarter-Over-Quarter i.e. Q4.2021 vs Q3.2021
Monetization metrics are reaching record highs

Revenue before consumer incentives

Gross Profit before consumer incentives

Q4 19  Q1 20  Q2 20  Q3 20  Q4 20  Q1 21  Q2 21  Q3 21  Q4 21

$60mm  $53mm  $36mm  $33mm  $45mm  $73mm

+39% YoY  +24% YoY

Gross Profit before consumer incentives - as % GMV

10.3%  13.2%  13.6%

Gross Profit after fulfillment expense before consumer incentives

$7mm  $13mm  $14mm

+10% YoY

Gross Profit after fulfillment expense, before consumer incentives - as % GMV

2.1%  4.8%  4.3%

Note
1. Consumer incentives include retail sales discounts, marketplace discounts and subsidies as well as shipping discounts
We are investing in consumer adoption and platform development to drive long-term growth and profitability.

Notes:
1. Consumer incentives include retail sales discounts, marketplace discounts and subsidies as well as shipping discounts
2. Dashed yellow bar indicates the change in Above-The-Line spending between Q4.2020 and Q4.2021
3. Change Q4.2020 vs Q4.2021 in Other operating income, Other operating expense
Consumers, Orders and GMV are reaching all-time highs

More consumers, buying more often

Accelerating Orders growth

Clear GMV inflection

Notes
1. Year-Over-Year (i.e. Q4.2021 vs Q4.2020)
2. Quarter-Over-Quarter (i.e. Q4.2021 vs Q3.2021)
GMV mix continues to shift towards everyday product categories

Notes:
1. Categories include fashion, beauty, home & living, FMCG, digital services, food delivery and others
We are seeing growth momentum across all product categories...

Q4 2021 - GMV YoY Growth

Q4 2021 – Items Sold YoY Growth

Notes
1. Chart excludes “Other” product categories which includes auto accessories, books etc. GMV for “Other” product categories grew 5% YoY and Items Sold grew 27% YoY.
2. Digital Services includes digital and financial services offered via the JumiaPay app.
…with very good progress in the buildout of the FMCG category

850+ brands added in FY2021

Selected FMCG brands available on Jumia

- 14% of Items Sold
  In Q4.2021 vs 9% in Q4.2020

- ~40% of GMV on a 1P basis
  In Q4.2021

- 25% higher purchase frequency
  vs. other categories¹ in 2021

Note
1. Average number of orders placed by consumers acquired from FMCG categories in FY2021 compared to consumers acquired from non-FMCG categories
Selected initiatives in 2022 to further accelerate usage growth

“Jumia everyday”
- **Flexible supply model** to further deepen assortment: third-party sellers and first-party sales/retail
- **Flexible delivery** capabilities: e-commerce for planned purchases, on-demand within 1-hour for immediate needs

Free shipping
- Free shipping on **baskets above a certain size**
- At this stage, only available for **Jumia Express items** and in **selected cities**

Enhanced user experience
- **Increased personalization** throughout the user journey
- **Improved search algorithm** and filtering modules
- More gamified and engaging experience

- Support **conversion rates and repeat purchase**
- Improve marketing efficiency
- Monetize **Jumia Express**
Selected JumiaPay developments in Q4.2021

Risk infrastructure upgrade

• In addition to in-house risk engine, introduced enhanced device fingerprinting technology providing more precise fraud detection and prevention

Buy-Now-Pay-Later partnerships

• Partnership\(^1\) with valU in Egypt, offering interest-free installments over 9 months
• Partnerships\(^1\) with 7 different banks in Egypt for installments

Digital services expansion

• Integration with Quickteller in Nigeria, adding over 70 billers on the JumiaPay app, including Government services, internet providers, airlines and many more

Note
1. As part of the Black Friday campaign of November 2021
JumiaPay TPV penetration reached 27% of GMV…

<table>
<thead>
<tr>
<th>JumiaPay Total Payment Volume (“TPV”)</th>
<th>JumiaPay TPV as % of GMV</th>
</tr>
</thead>
<tbody>
<tr>
<td>$mm</td>
<td>% on-platform penetration</td>
</tr>
<tr>
<td>70.1</td>
<td>25.5%</td>
</tr>
<tr>
<td>90.5</td>
<td>27.4%</td>
</tr>
</tbody>
</table>

Q4 2020 | Q4 2021

- JumiaPay TPV penetration reached 27% of GMV.
- % on-platform penetration increased from 25.5% to 27.4%.
- The TPV increased from $70.1 mm to $90.5 mm.
...while JumiaPay Transactions accounted for 35% of total orders.
Selected initiatives in 2022 to further develop JumiaPay

**Off-platform payment processing**

- Expand JumiaPay merchant payment solutions off-platform
- Secure additional payment processing licenses in relevant countries

**Buy Now Pay Later**

- Develop consumer finance solutions and Buy Now Pay Later options for consumers

**Support usage growth on-platform**

**Drive off-platform TPV and payment processing revenue**
Growing monetization and diversifying revenue streams allow us to increase growth investments

### Revenue & monetization growth

**Revenue & monetization growth**

**New monetization streams: Advertising and logistics-as-a-service**

**Increased investments in growth**

**$mm**

<table>
<thead>
<tr>
<th>Revenue FY2020</th>
<th>First Party Revenue(^1)</th>
<th>Commissions(^1)</th>
<th>Fulfillment(^1)</th>
<th>Valued Added Services</th>
<th>Advertising</th>
<th>Other Revenue(^1) (incl logistics-as-a-service)</th>
<th>Consumer incentives(^2)</th>
<th>Revenue FY2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>159.4</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>17.3</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1.2</td>
<td>(16.7)</td>
<td>177.9</td>
</tr>
<tr>
<td>8.1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.2</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2.0</td>
<td>2.8</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Notes:** Numbers in the green, blue and yellow bars indicate change in the relevant metric between FY2020 and FY2021

1. Exclusive of consumer incentives
2. Consumer incentives include retail sales discounts, marketplace discounts and subsidies as well as shipping discounts. Consumer incentives are accounted for as deductions from the revenue streams they relate to
We are leveraging robust Marketplace Revenue momentum to invest further into growth

Marketplace Revenue breakdown

<table>
<thead>
<tr>
<th></th>
<th>Q4 2020</th>
<th>Q4 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exclusive of consumer incentives¹</td>
<td>35.2</td>
<td>41.9</td>
</tr>
<tr>
<td>After consumer incentives¹</td>
<td>32.8</td>
<td>32.4</td>
</tr>
</tbody>
</table>

Notes:
1. Consumer incentives include marketplaces discounts and subsidies as well as shipping discounts
Gross Profit continues to grow

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Gross Profit ($mm)</th>
<th>Gross Profit before consumer incentives ($mm)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4 2019</td>
<td>27.6</td>
<td>33.3</td>
</tr>
<tr>
<td>Q4 2020</td>
<td>33.0</td>
<td>36.2</td>
</tr>
<tr>
<td>Q4 2021</td>
<td>33.7</td>
<td>44.8</td>
</tr>
</tbody>
</table>

As a % of GMV

<table>
<thead>
<tr>
<th>Q4 2019</th>
<th>8.5%</th>
<th>10.3%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4 2020</td>
<td>12.0%</td>
<td>13.2%</td>
</tr>
<tr>
<td>Q4 2021</td>
<td>10.2%</td>
<td>13.6%</td>
</tr>
</tbody>
</table>

Notes
1. Consumer incentives include retail sales discounts, marketplace discounts and subsidies as well as shipping discounts.
We continue generating Fulfillment cost efficiencies

<table>
<thead>
<tr>
<th>Year</th>
<th># Orders (mm)</th>
<th>Fulfillment expense ($mm)</th>
<th>Fulfillment expense / Order ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4 2019</td>
<td>8.3</td>
<td>26.5</td>
<td>(13)%</td>
</tr>
<tr>
<td>Q4 2020</td>
<td>8.1</td>
<td>23.1</td>
<td>32%</td>
</tr>
<tr>
<td>Q4 2021</td>
<td>11.3</td>
<td>30.5</td>
<td>40%</td>
</tr>
</tbody>
</table>
We are increasing Sales & Advertising investments to scale the platform

Sales & Advertising expense

$mm

- Total S&A expense
- Above-The-Line (TV, radio, video advertising)
- Total S&A expense, excl. Above-The-Line

2-year CAGR 35%

Significantly reduced marketing investment

Marketing investment ramp-up

Sales & Advertising expense $/Order

Q1 19 | Q2 19 | Q3 19 | Q4 19 | Q1 20 | Q2 20 | Q3 20 | Q4 20 | Q1 21 | Q2 21 | Q3 21 | Q4 21

13.5 | 16.7 | 15.3 | 17.2 | 9.8 | 7.9 | 7.3 | 9.7 | 17.1 | 24.0

12.0

159%

31.1
We are increasing our Tech investments while maintaining G&A discipline

General, Administrative\(^1\) (“G&A”) and Tech\(^2\) expense

<table>
<thead>
<tr>
<th></th>
<th>Q4 2019</th>
<th>Q4 2020</th>
<th>Q4 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>G&amp;A excluding SBC</td>
<td>37.6</td>
<td>26.2</td>
<td>32.0</td>
</tr>
<tr>
<td>Tech expense</td>
<td>8.6</td>
<td>8.7</td>
<td>13.1</td>
</tr>
</tbody>
</table>

Notes
1. Excluding Share Based Compensation expense
2. Technology & Content expense
## Selected initiatives in 2022 to increase monetization and cost efficiency

<table>
<thead>
<tr>
<th>Monetization</th>
<th>Advertising</th>
<th>Jumia Express</th>
<th>Logistics-as-a-service</th>
<th>Cost efficiency</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>• Develop <strong>more advertising solutions</strong></td>
<td>• Drive <strong>monetization of Jumia Express</strong> services which allow sellers to offer free shipping, faster delivery times to consumers</td>
<td>• Acquire <strong>new logistics-as-a-service clients</strong> across geographies</td>
<td>• Scale-driven <strong>logistics efficiencies</strong></td>
</tr>
<tr>
<td></td>
<td>• <strong>Increase take-up</strong> by sellers and third-party advertisers**</td>
<td></td>
<td>• <strong>Grow volumes with existing</strong> clients</td>
<td>• <strong>Improve marketing efficiency</strong> as brand awareness and activation investments start to pay out</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>• <strong>Maintain G&amp;A discipline</strong></td>
</tr>
</tbody>
</table>

- **Diversify revenue streams**
- **Increase monetization from platform assets**
- **Reduce reliance on commissions** and consumer shipping fees, supporting usage growth
- **Increase operating leverage** on costs
Balance sheet and cash flow highlights

**CAPEX**

$4.4mm  Q4 2021

**Cash Utilization**

$66.6mm

Cash used in operating and investing activities in Q4 2021

**Positive Working Capital Dynamics**

$4.1mm

Net change in Working Capital

**Cash & Term Deposits**

$512.8mm

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 $4.1mm
3. Comprised of $117.1 million of cash and cash equivalents and $395.7 million of Term deposits and other financial assets
Accelerating usage growth and monetization helps us reach a new milestone towards profitability - *Nigeria case study*

**Accelerating usage growth...**

**...and accelerating monetization...**

**...allow us to largely cover local G&A costs**

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**Note**

1. Q4 2021 vs Q1 2020
2. Local G&A in Q4 2021 excludes non-recurring consulting fees of c. $3mm
We have clear strategic priorities for FY2022

**Usage growth**
- Jumia Everyday
- Targeted free shipping
- Enhanced user experience

**JumiaPay development**
- Off-platform payment processing
- More licenses in relevant countries
- Buy Now Pay Later solutions

**Increased Monetization & Cost efficiency**
- Advertising
- Jumia Express
- Logistics-as-a-service
- Operating leverage cost efficiencies

- **YoY GMV growth acceleration** in 2022, building on the momentum of H2.2021
- **Sales & Advertising expense** between $50mm and $55mm in H1.2022
- **Adjusted EBITDA loss** ranging between $200mm and $220mm in FY2022
- **Logistics capacity expansion/ upgrades** to increase customer reach and reduce delivery time: **$15-25mm capex in FY2022**
## Non-IFRS Reconciliation (1/2)

<table>
<thead>
<tr>
<th>($ mm)</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Marketplace revenue</strong></td>
<td>32.8</td>
<td>32.4</td>
</tr>
<tr>
<td>Commissions</td>
<td>11.8</td>
<td>8.9</td>
</tr>
<tr>
<td>Fulfillment</td>
<td>11.9</td>
<td>10.7</td>
</tr>
<tr>
<td>Marketing &amp; Advertising</td>
<td>3.5</td>
<td>4.2</td>
</tr>
<tr>
<td>Value Added Services</td>
<td>5.6</td>
<td>8.6</td>
</tr>
<tr>
<td><strong>First Party revenue</strong></td>
<td>15.9</td>
<td>28.2</td>
</tr>
<tr>
<td>Other revenue</td>
<td>0.6</td>
<td>1.5</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td>49.3</td>
<td>62.0</td>
</tr>
<tr>
<td><strong>Cost of revenue</strong></td>
<td>(16.3)</td>
<td>(28.4)</td>
</tr>
<tr>
<td><strong>Gross Profit</strong></td>
<td>33.0</td>
<td>33.7</td>
</tr>
</tbody>
</table>

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)

<table>
<thead>
<tr>
<th>($ mm)</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Loss for the period</strong></td>
<td>(55.5)</td>
<td>(85.0)</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>1.4</td>
<td>0.4</td>
</tr>
<tr>
<td>Finance (income)/costs – net</td>
<td>6.6</td>
<td>(0.0)</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>2.4</td>
<td>2.6</td>
</tr>
<tr>
<td>Share-Based Compensation expense</td>
<td>11.2</td>
<td>12.0</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>(33.8)</td>
<td>(70.0)</td>
</tr>
</tbody>
</table>
## Constant currency data (USD)

For the three months ended December 31

<table>
<thead>
<tr>
<th>($ mm, except percentages)</th>
<th>As reported</th>
<th>YoY Change</th>
<th>As reported</th>
<th>FX neutral data</th>
<th>YoY Change</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2020</td>
<td>2021</td>
<td></td>
<td>2020</td>
<td>2021</td>
</tr>
<tr>
<td>GMV</td>
<td>274.6</td>
<td>330.1</td>
<td>20.2%</td>
<td>274.6</td>
<td>339.2</td>
</tr>
<tr>
<td>TPV</td>
<td>70.1</td>
<td>90.5</td>
<td>29.1%</td>
<td>70.1</td>
<td>93.4</td>
</tr>
<tr>
<td>TPV as % of GMV</td>
<td>25.5%</td>
<td>27.4%</td>
<td></td>
<td>25.5%</td>
<td>27.5%</td>
</tr>
</tbody>
</table>

|                         |             |             |             |                         |             |
| Gross Profit           | 33.0        | 33.7        | 2.1%        | 33.0                    | 34.7        | 5.1%       |
| Fulfillment expense    | (23.1)      | (30.5)      | 31.8%       | (23.1)                  | (31.2)      | 34.9%      |
| Sales & Advertising expense | (12.0)  | (31.1)      | 159.1%      | (12.0)                  | (31.4)      | 161.3%     |
| Technology & content expense | (8.7)  | (13.1)      | 50.8%       | (8.7)                   | (13.3)      | 52.5%      |
| G&A expense, excluding SBC | (26.2) | (32.0)      | 22.2%       | (26.2)                  | (36.2)      | 38.6%      |
| Adjusted EBITDA loss   | (33.8)      | (70.0)      | 106.9%      | (33.8)                  | (71.7)      | 111.8%     |
| Operating Loss         | (47.5)      | (84.7)      | 78.3%       | (47.5)                  | (86.0)      | 81.2%      |
### 2021 Overview

**USD mm unless stated otherwise**

<table>
<thead>
<tr>
<th></th>
<th>FY 2019</th>
<th>FY 2020</th>
<th>FY 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Marketplace KPIs</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GMV</td>
<td>1,154.1¹</td>
<td>955.5</td>
<td>990.6</td>
</tr>
<tr>
<td>Annual Active Consumers (mm)</td>
<td>6.1</td>
<td>6.8</td>
<td>8.0</td>
</tr>
<tr>
<td>Orders (mm)</td>
<td>26.5</td>
<td>27.9</td>
<td>34.0</td>
</tr>
<tr>
<td><strong>JumiaPay KPIs</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>JumiaPay TPV</td>
<td>139.1</td>
<td>224.3</td>
<td>263.3</td>
</tr>
<tr>
<td>% on-platform penetration</td>
<td>12.1%</td>
<td>23.5%</td>
<td>26.6%</td>
</tr>
<tr>
<td>JumiaPay Transactions</td>
<td>7.6</td>
<td>9.6</td>
<td>12.1</td>
</tr>
<tr>
<td>% on-platform penetration</td>
<td>28.7%</td>
<td>34.5%</td>
<td>35.5%</td>
</tr>
<tr>
<td><strong>Selected Financials</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross profit</td>
<td>84.9</td>
<td>106.0</td>
<td>110.5</td>
</tr>
<tr>
<td>Fulfillment expense</td>
<td>(86.6)</td>
<td>(79.1)</td>
<td>(88.7)</td>
</tr>
<tr>
<td><strong>Gross profit after fulfillment expense</strong></td>
<td>(1.7)</td>
<td>26.9</td>
<td>21.9</td>
</tr>
<tr>
<td>Sales &amp; Advertising expense</td>
<td>(62.7)</td>
<td>(37.1)</td>
<td>(81.9)</td>
</tr>
<tr>
<td>Technology &amp; Content expense</td>
<td>(30.5)</td>
<td>(31.8)</td>
<td>(39.2)</td>
</tr>
<tr>
<td>G&amp;A ex SBC</td>
<td>(120.1)</td>
<td>(107.3)</td>
<td>(108.2)</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA loss</strong></td>
<td>(204.5)</td>
<td>(136.3)</td>
<td>(196.7)</td>
</tr>
<tr>
<td>Operating loss</td>
<td>(255.1)</td>
<td>(170.3)</td>
<td>(240.9)</td>
</tr>
</tbody>
</table>

**Notes**

1. Adjusted for perimeter changes and improper sales practices
Our logistics services to 3rd parties exhibit strong momentum

Key highlights for Q4 2021

3.3 million packages

>$1 million Logistics revenue from 3rd parties

>990 Clients, large corporates and SMEs

Selected case studies

<table>
<thead>
<tr>
<th>Country</th>
<th>Centrepoint</th>
<th>Nigerian Bottling Co.</th>
<th>MIB</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ghana</td>
<td>Storage &amp; Distribution</td>
<td>Fast Moving Consumer Goods</td>
<td>Storage &amp; Distribution</td>
</tr>
<tr>
<td>Nigeria</td>
<td>Supply chain management</td>
<td>Franchise bottler of Coco-Cola brands</td>
<td>Manufacturer of wines and liqueurs</td>
</tr>
<tr>
<td>Ivory Coast</td>
<td>Trucking services to transport items from its warehouse to its contractual partners</td>
<td>Delivery of its products to customers across Ivory Coast</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Haulage and fulfilment services to its retailers in Abuja</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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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

• “Quarterly Active Consumers” means unique consumers 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

• “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