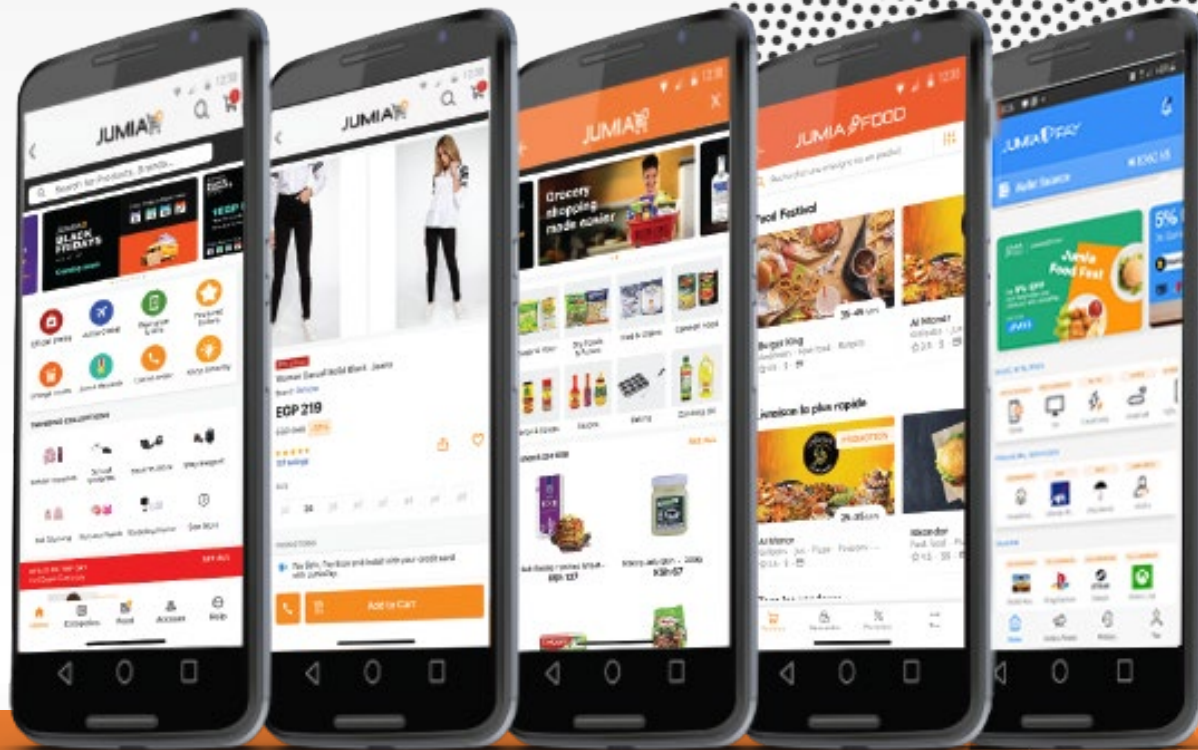


Results Presentation

Q2 2022



Disclaimer

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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. 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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In Q2.2022, we delivered on each building block of our path to profitability

Usage growth momentum

+35%

YoY² Orders growth

+25%

YoY² Quarterly Active Consumers growth

+21% // +34%¹

YoY² GMV growth

Accelerating monetization

+42% // +56%¹

YoY² Revenue growth

+17% // +28%¹

YoY² Marketplace revenue growth

+14% // +24%¹

YoY² Gross Profit growth

Fastest growth rates of the past 5 quarters

Cost efficiencies

\$41.0mm vs \$50-55mm

H1.22 Sales & Advertising expense vs guidance

0% // (12)%

General & Administrative³ expense Q2.22 vs Q2.21 // Q2.22 vs Q1.22

Notes

1. Constant currency growth
2. Year-over-Year growth, Q2.2022 vs Q2.2021
3. Excluding Share Based Compensation expense

Our near-term guidance reflects continued focus on our path to profitability...

Usage growth momentum

- We reiterate our guidance of **GMV growth of at least 15%** in FY 2022 vs FY 2021

Accelerating monetization

- We expect **Gross Profit in H2.2022 of \$75-85mm...**
-implying **growth of 27-44%** vs H2.2021

Cost efficiencies

- We expect **Sales & Advertising in H2.2022 of \$35-45mm...**
-implying **decline of 18-37%** vs H2.2021

...and reducing Adjusted EBITDA losses

Quarterly

- We are **past the peak of quarterly Adj. EBITDA losses** of \$70mm reached in Q4.2021

Half Yearly

- We expect **Adj. EBITDA loss of \$87-107mm in H2.2022**
- **Sequential reduction of 5-22%** in H2.2022 vs H1.2022
- **YoY reduction of 12-29%** in H2.2022 vs H2.2021

Yearly

- We **reiterate our guidance of Adj. EBITDA loss of \$200-220mm** for FY2022
- We expect **Adj. EBITDA loss to decrease** on a **YoY basis starting from FY2023**



★ Usage trends

★ JumiaPay development

★ Monetization

★ Cost efficiency

★ Appendix

We are executing with consistency and discipline to maintain robust usage growth



Jumia as **the digital destination for all consumer needs in Africa**

Marketing

Investments in customer adoption & retention

Commercial

Wide range of products and services, **focusing on everyday categories**

Logistics

Improved speed and cost of deliveries

Technology

Enhanced user interface and experience

Selected Q2.2022 Highlights

116mm video views

Jumia Anniversary (“JA”) 2022 campaign video views, +55% YoY

95% volume growth

In the FMCG category in Q2.22 vs Q2.21

60% of packages¹

Reached consumers within 24 hours of order placing

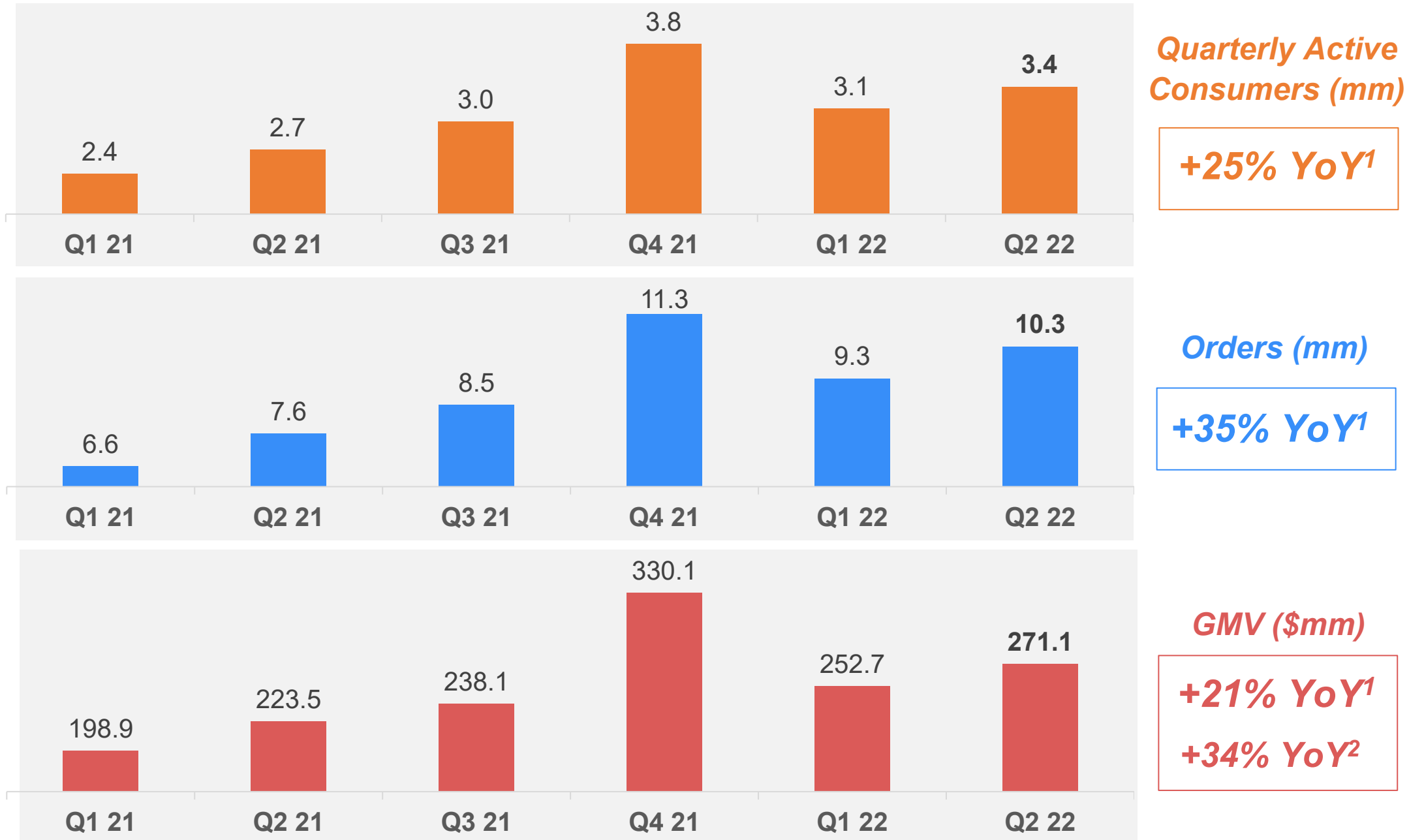
+17% in conversion rate²

In Q2.22 vs Q2.21 on our physical goods e-commerce platform

Notes

1. Of shipped packages for physical goods
2. Defined as the number of valid orders divided by number of visits on the platform within the relevant period

Robust growth momentum across Consumers, Orders and GMV...



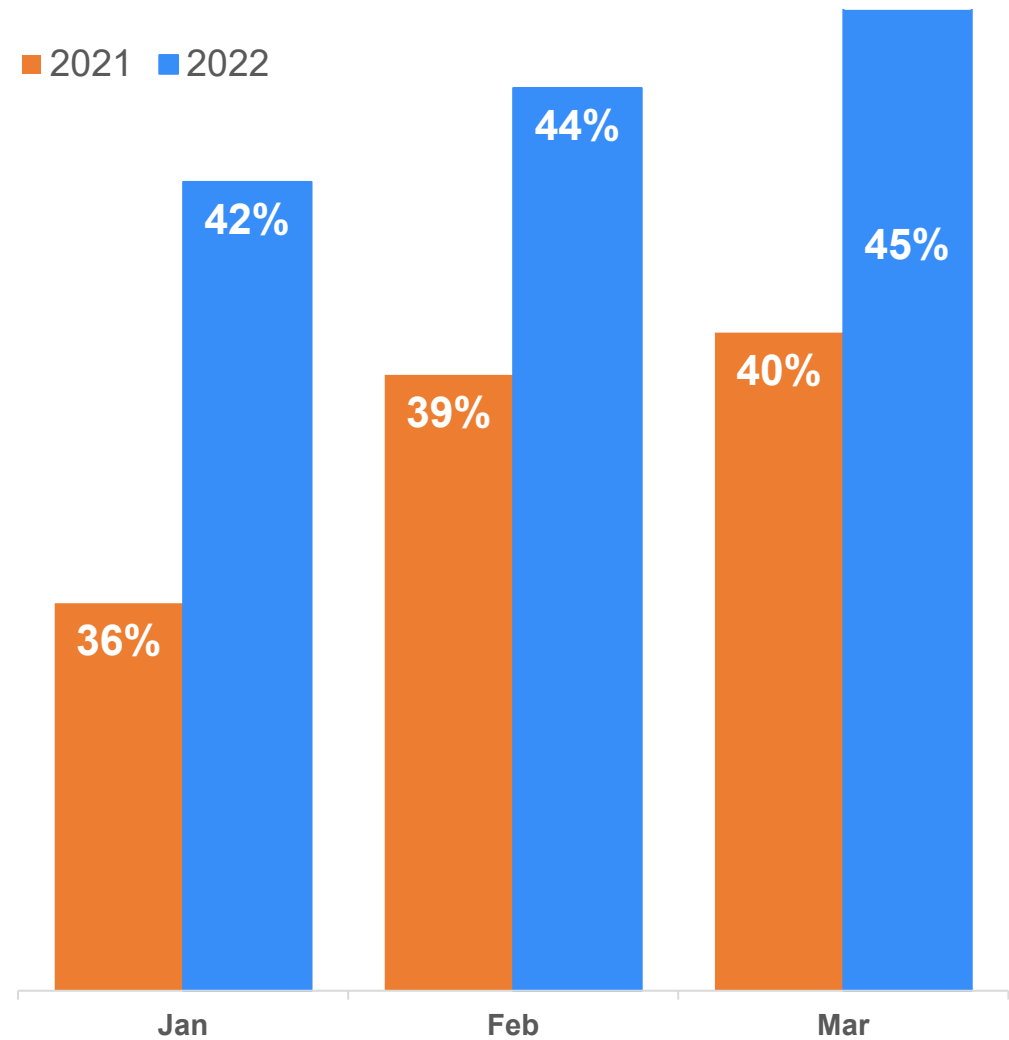
Notes

1. Year-Over-Year i.e. Q2.2022 vs Q2.2021
2. GMV growth on a constant currency basis

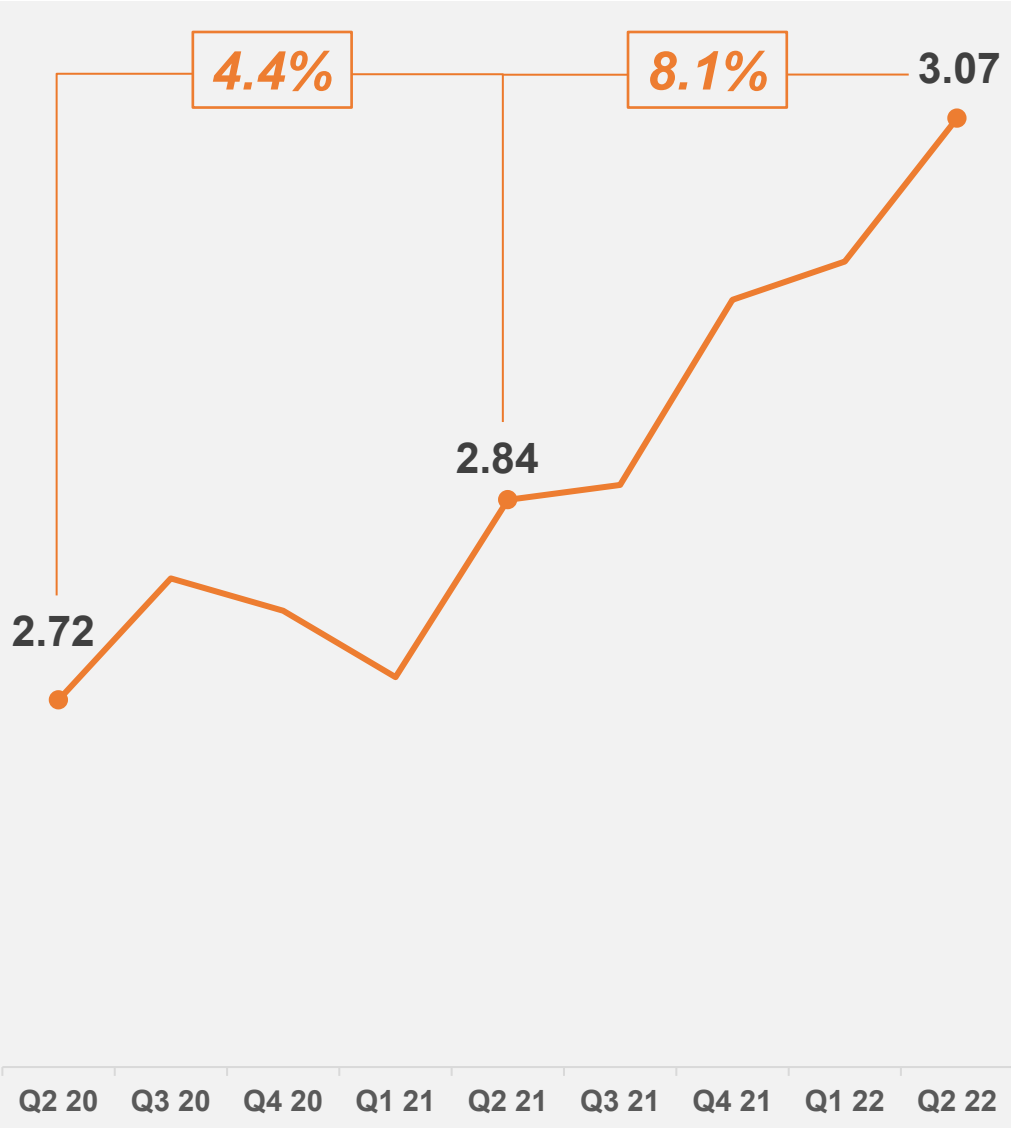
...driven by improving cohort and repurchase dynamics

90-Day Retention Rate¹

Average² uplift in 2022 vs 2021 of 528bps



Quarterly Orders per Quarterly Active Consumer

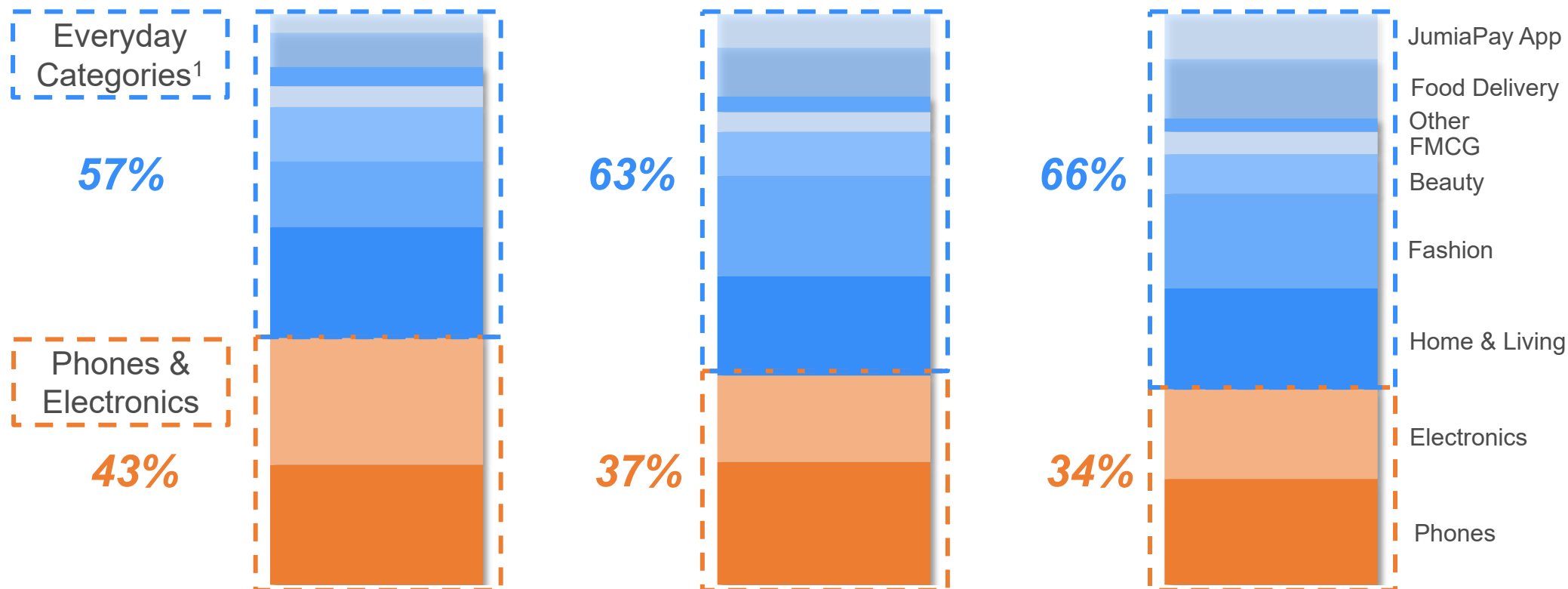


Notes

- 1. Refers to the % of new consumers acquired in the relevant month who placed a valid order on our platform within 90 days of their acquisition date. Orange bars refer to new consumers acquired in January, February and March 2021. Blue bars refer to new consumers acquired in January, February and March 2022
- 2. Average of January, February and March months

GMV mix continues to shift towards everyday product categories

GMV Split



Average Order Value

\$37.2

Q2 2020

\$29.3

Q2 2021

\$26.3

Q2 2022

Notes:

1. Categories include fashion, beauty, home & living, FMCG, digital services, food delivery and others



Usage trends



JumiaPay development



Monetization



Cost efficiency

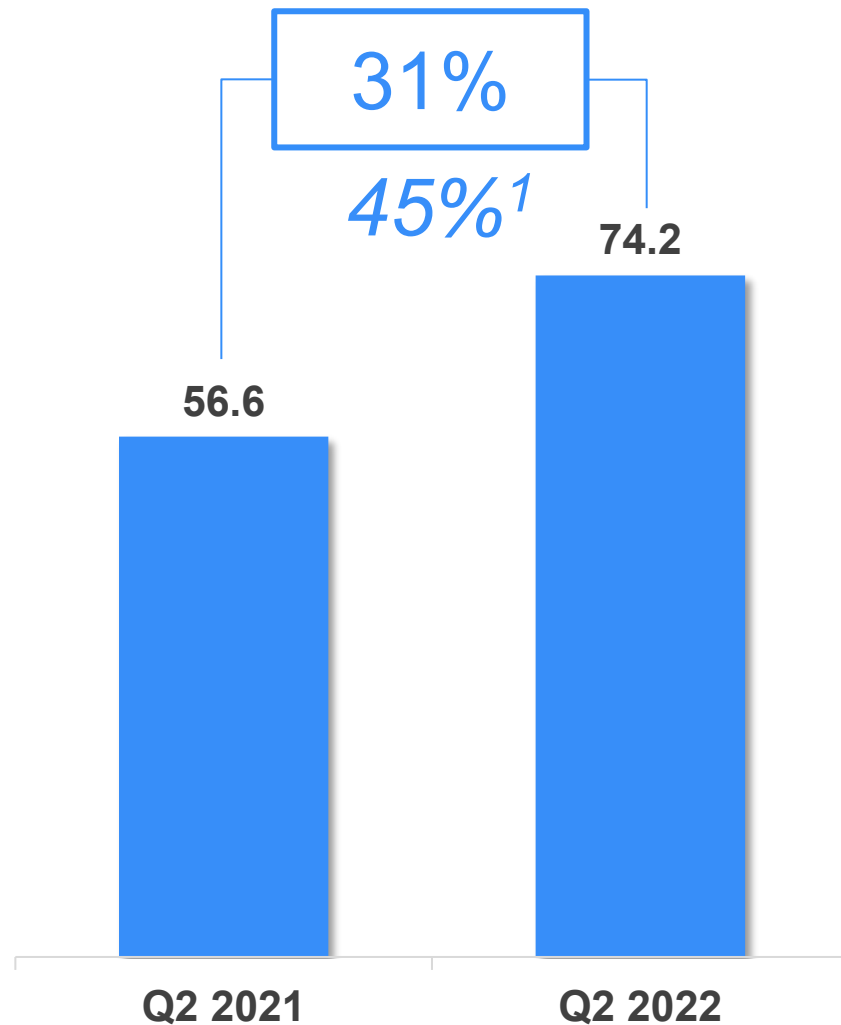


Appendix

JumiaPay TPV penetration reached 27% of GMV...

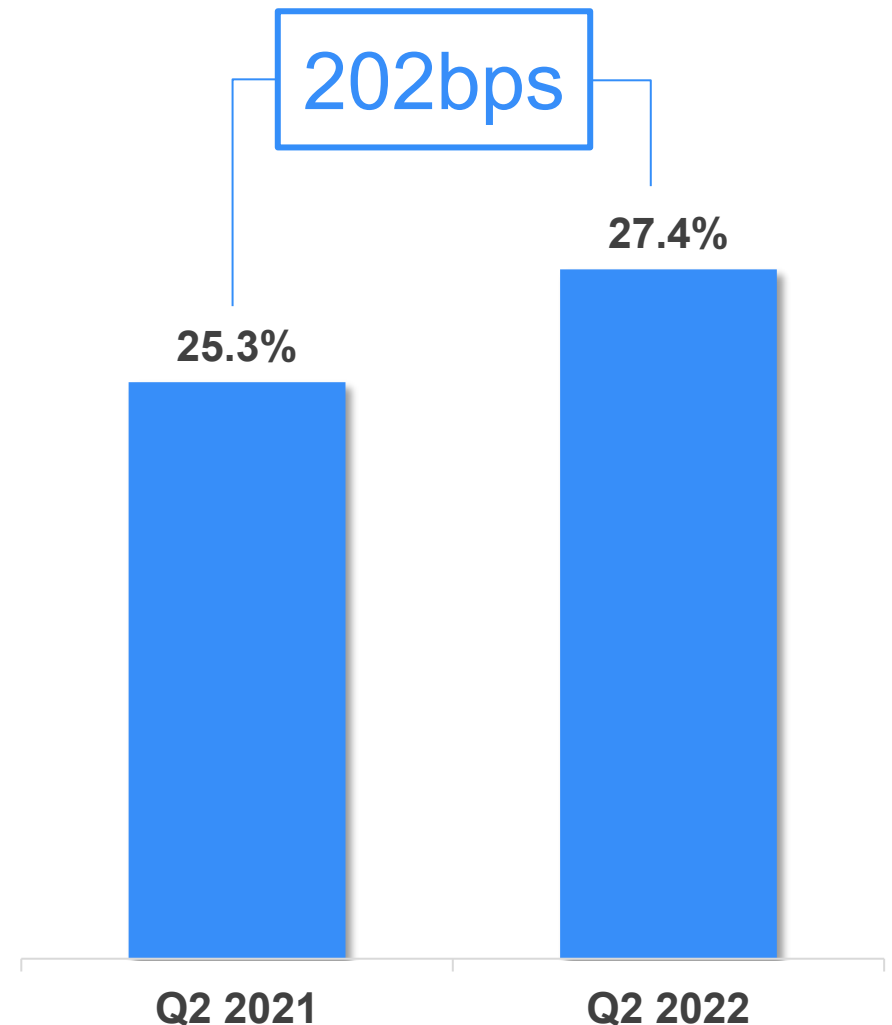
JumiaPay Total Payment Volume ("TPV")

\$mm



JumiaPay TPV as % of GMV

% on-platform penetration



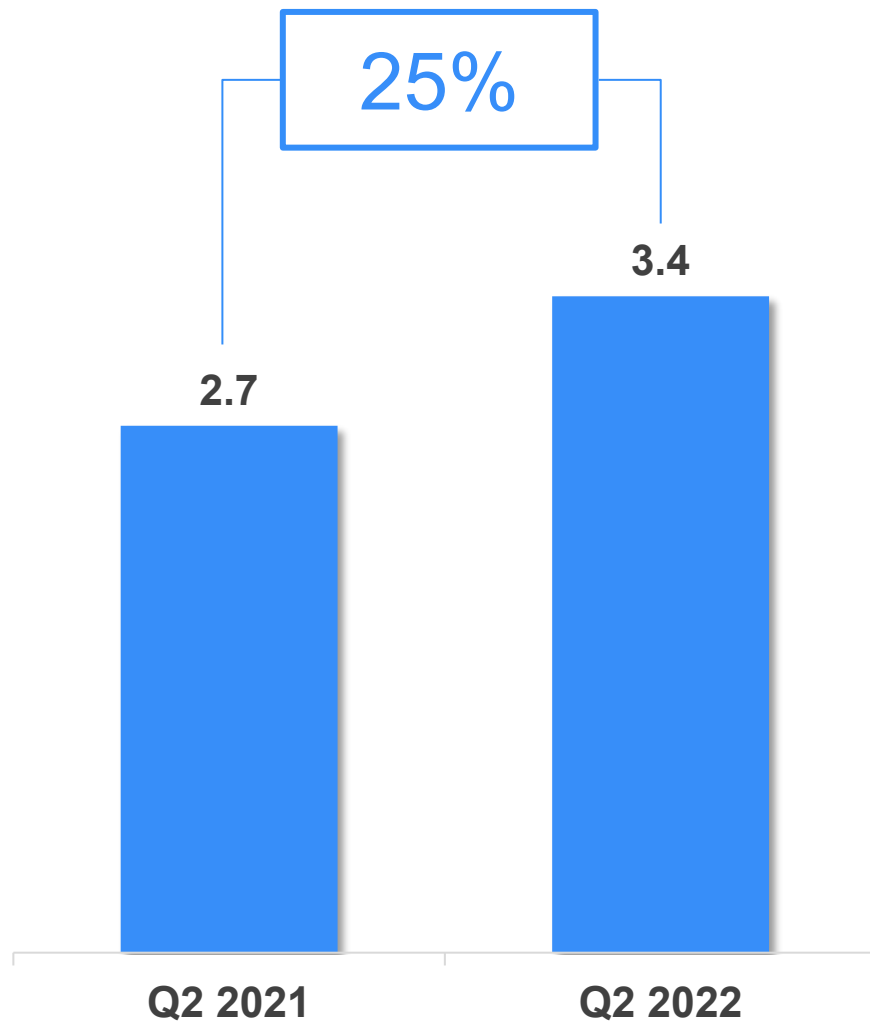
Notes

1. TPV growth on a constant currency basis

...while JumiaPay Transactions accounted for 33% of total orders

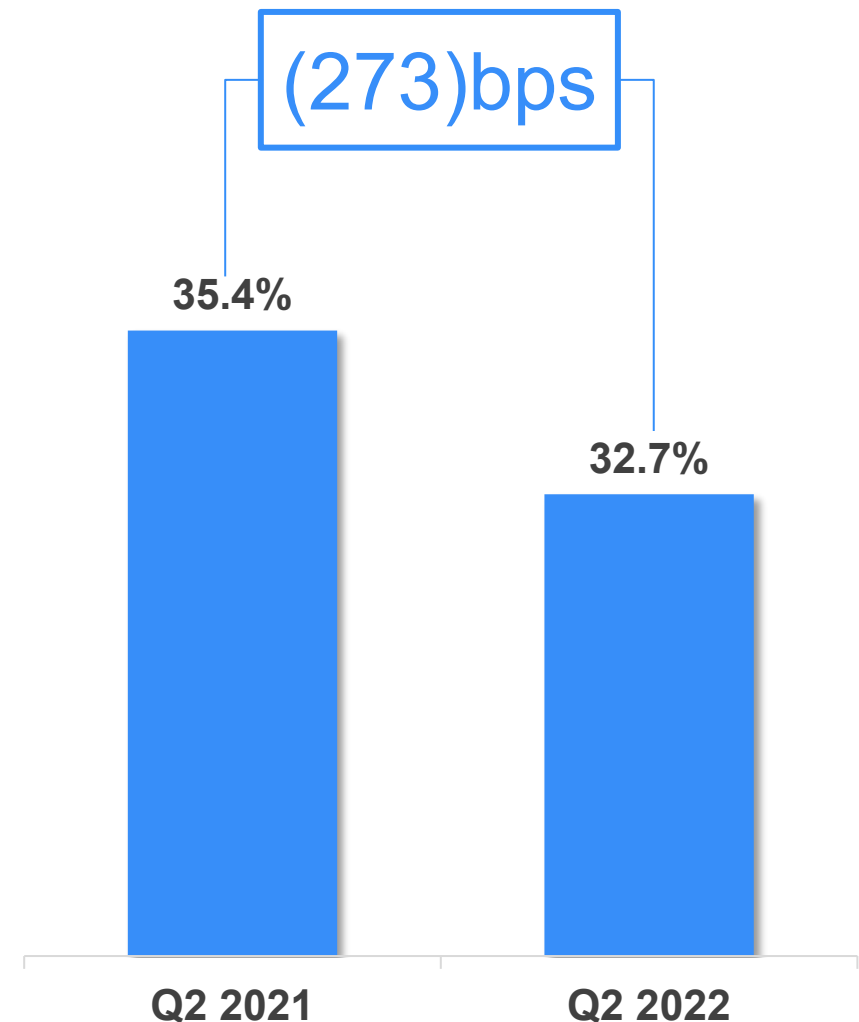
JumiaPay Transactions

mm



JumiaPay Transactions as % of total Orders

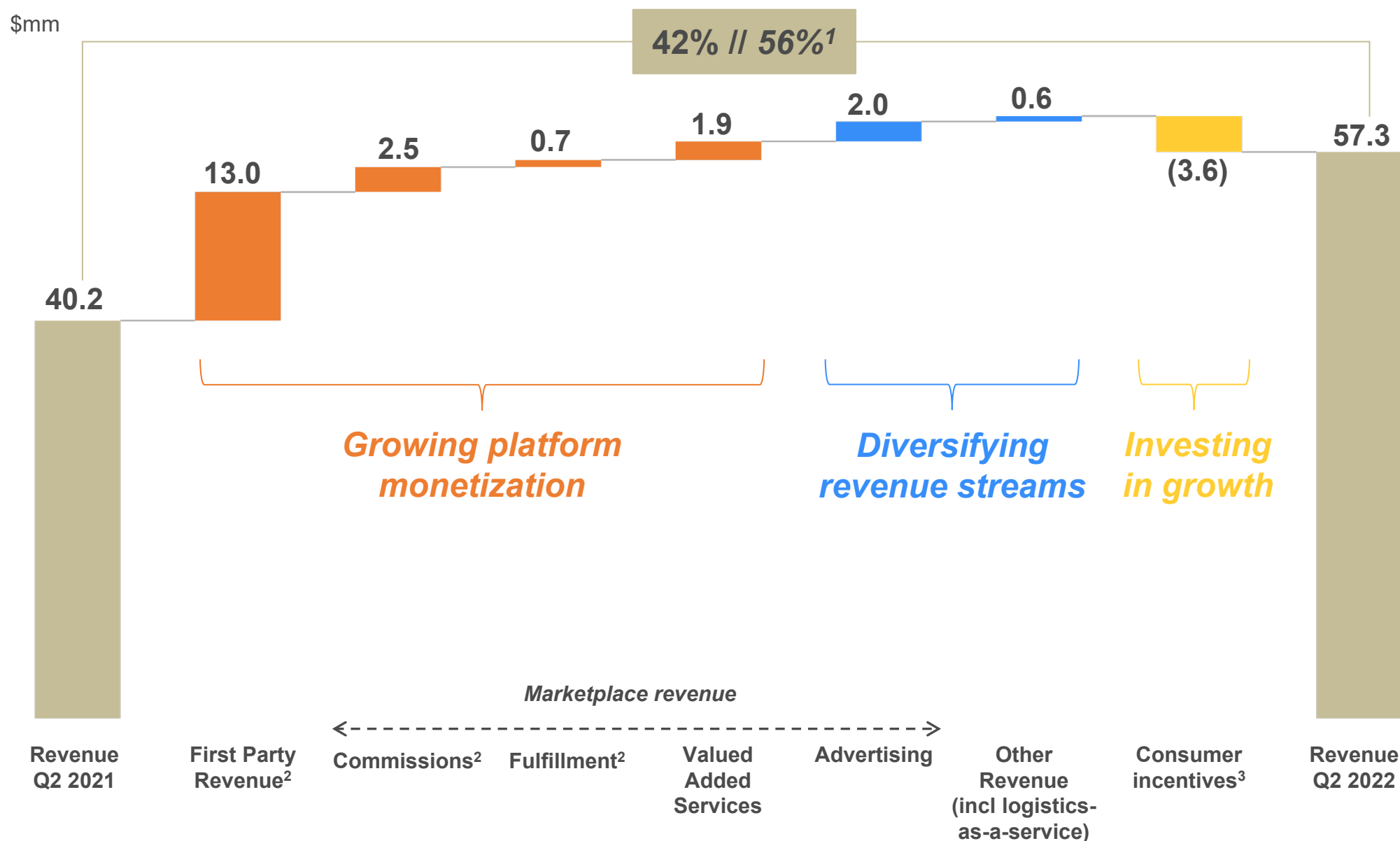
% on-platform penetration





- ★ Usage trends
- ★ JumiaPay development
- ★ **Monetization**
- ★ Cost efficiency
- ★ Appendix

We are driving revenue growth from diverse monetization streams



Notes: Numbers in the orange, blue and yellow bars indicate change in the relevant metric between Q2.2021 and Q2.2022

1. Constant currency growth

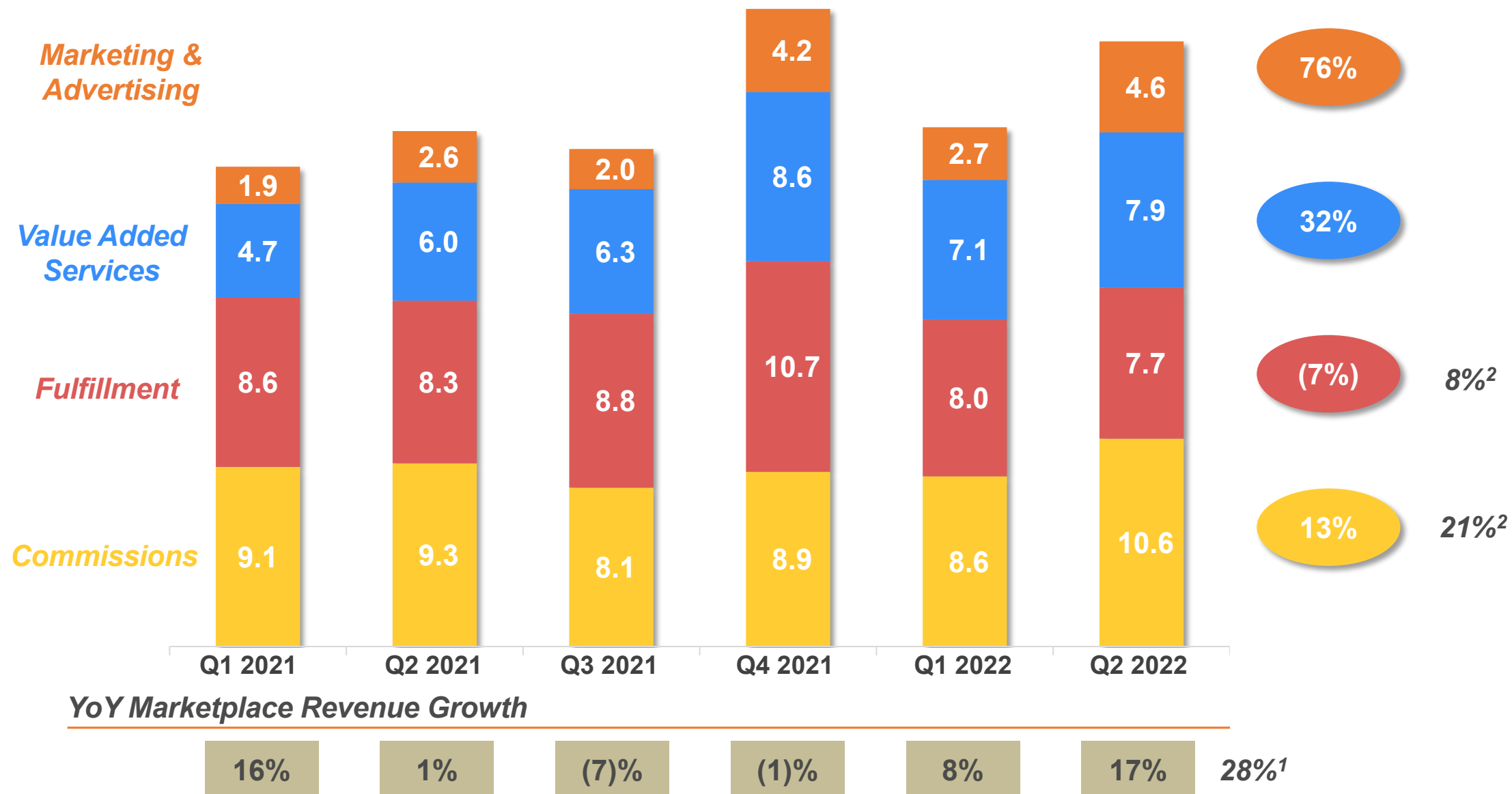
2. Exclusive of consumer incentives

3. 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 accelerating marketplace revenue growth...

Fastest Marketplace Revenue growth rate in the past 7 quarters

Q2.22 vs Q2.21 change

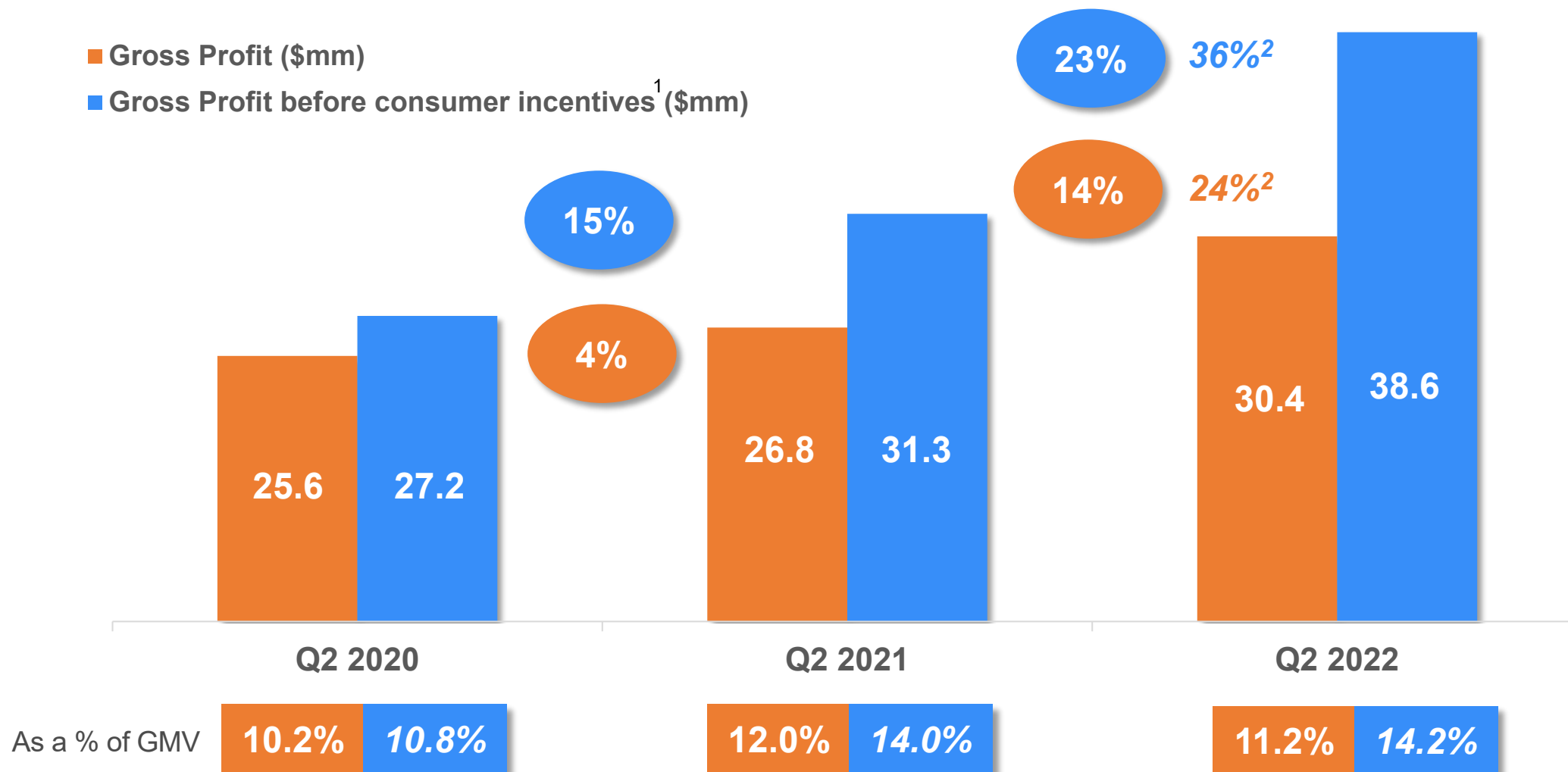


Notes:

1. Marketplace revenue growth Q2.2022 vs Q2.2021 on a constant currency basis
2. Growth excluding the impact of consumer incentives

...driving accelerating Gross Profit growth

Fastest Gross Profit growth rate in the past 5 quarters



Notes

1. Consumer incentives include retail sales discounts, marketplace discounts and subsidies as well as shipping discounts

2. Constant currency growth

We are working on a number of initiatives to further accelerate monetization growth

First Party Activity	Leverage strong First Party Sales to unlock volume rebates and expand First Party margin
Marketplace Activity	Leverage robust usage growth to implement commissions increases
	Value Added Services - Further monetize Jumia Express
	Expand Marketing & Advertising revenue
Logistics-as-a-service	Expand logistics-as-a-service activity and further optimize pricing
JumiaPay	Generate off-platform payment processing revenue, starting from FY2023

H2.2022

**Gross Profit
\$75-85mm**

**YoY¹ growth
27-44%**

**Sequential²
growth
29-46%**

Notes

1. H2.2022 vs H2.2021

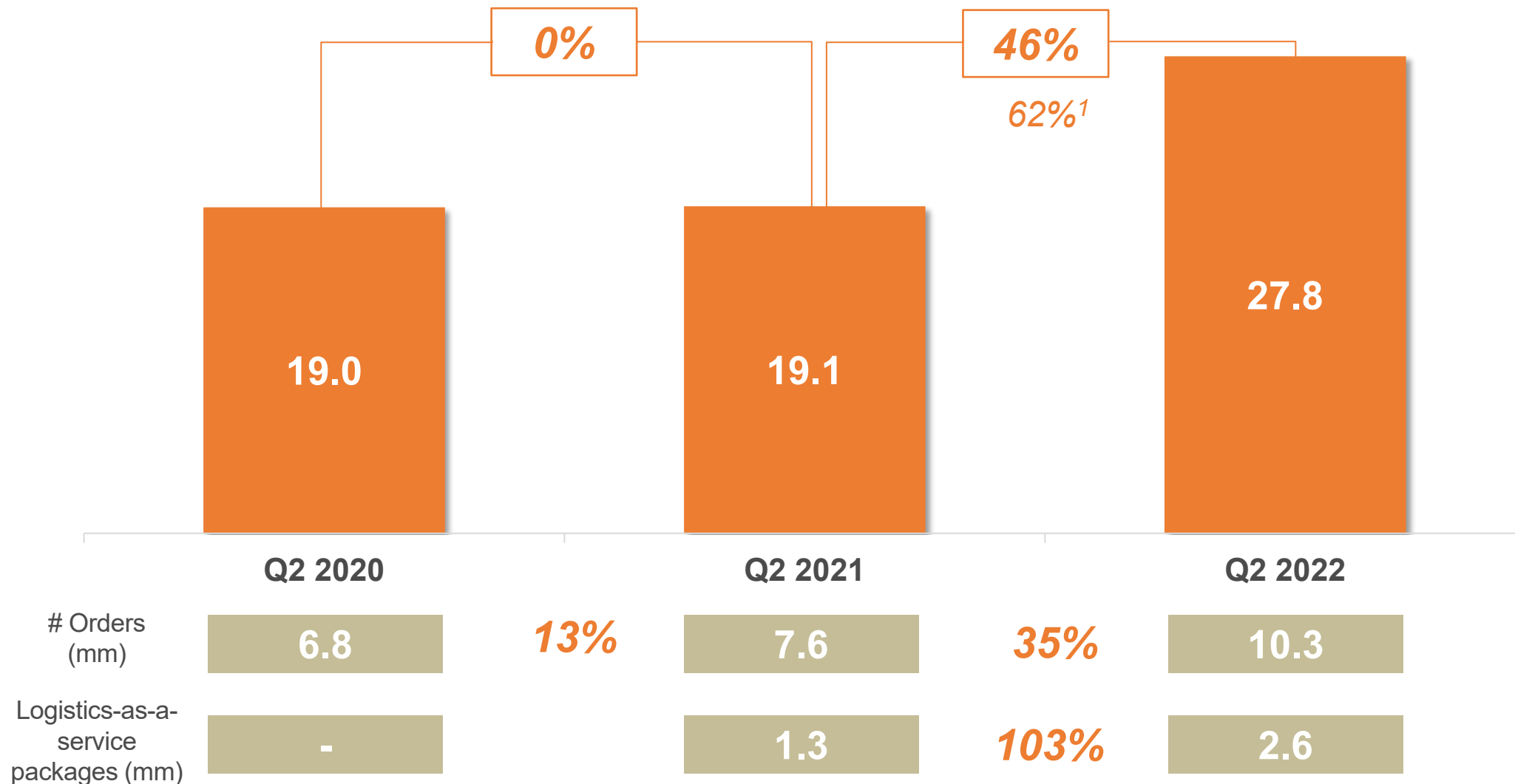
2. H2.2022 vs H1.2021



- ★ Usage trends
- ★ JumiaPay development
- ★ Monetization
- ★ Cost efficiency
- ★ Appendix

Fulfillment costs trajectory is driven by volume growth and input cost inflation

■ Fulfillment expense (\$mm)



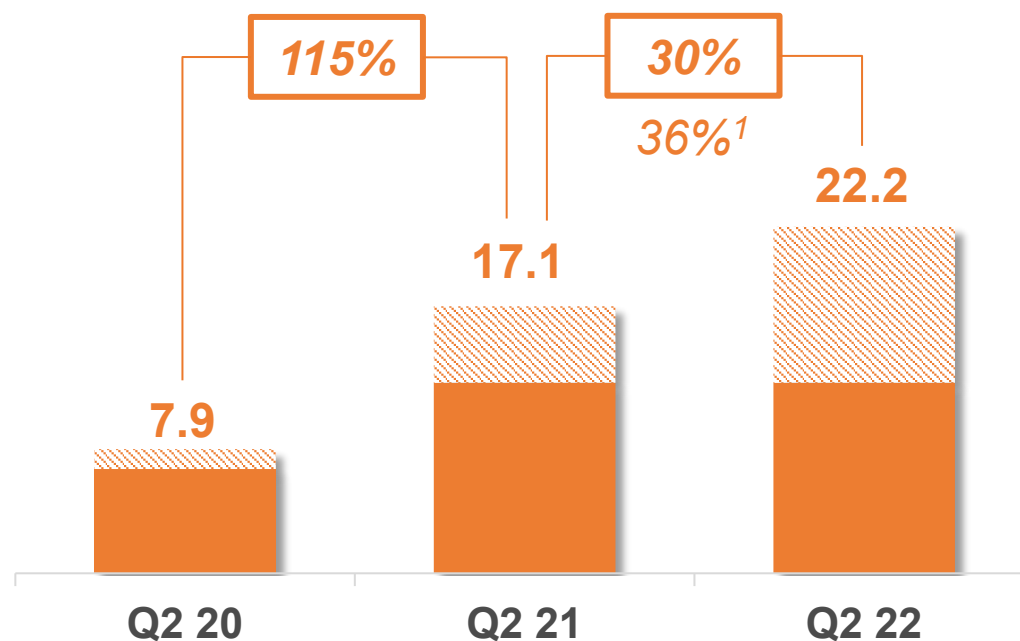
Notes

1. Constant currency growth

We are stabilizing the level of Sales and Advertising investment

Quarterly Sales and Advertising expense

\$mm



▨ Above-The-Line (TV, radio, video advertising)

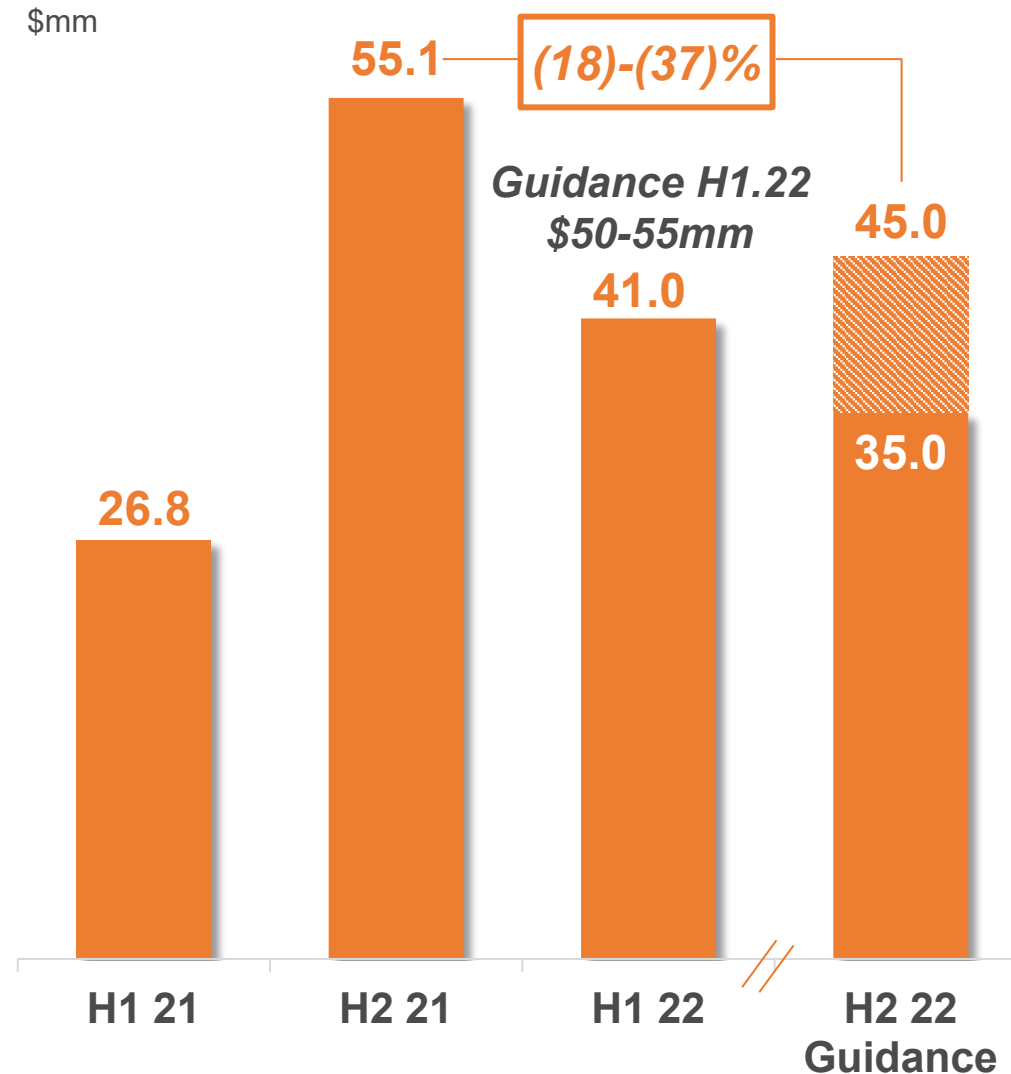
■ Total S&A expense, excl. Above-The-Line

Notes

1. Constant currency growth

Half yearly Sales and Advertising expense

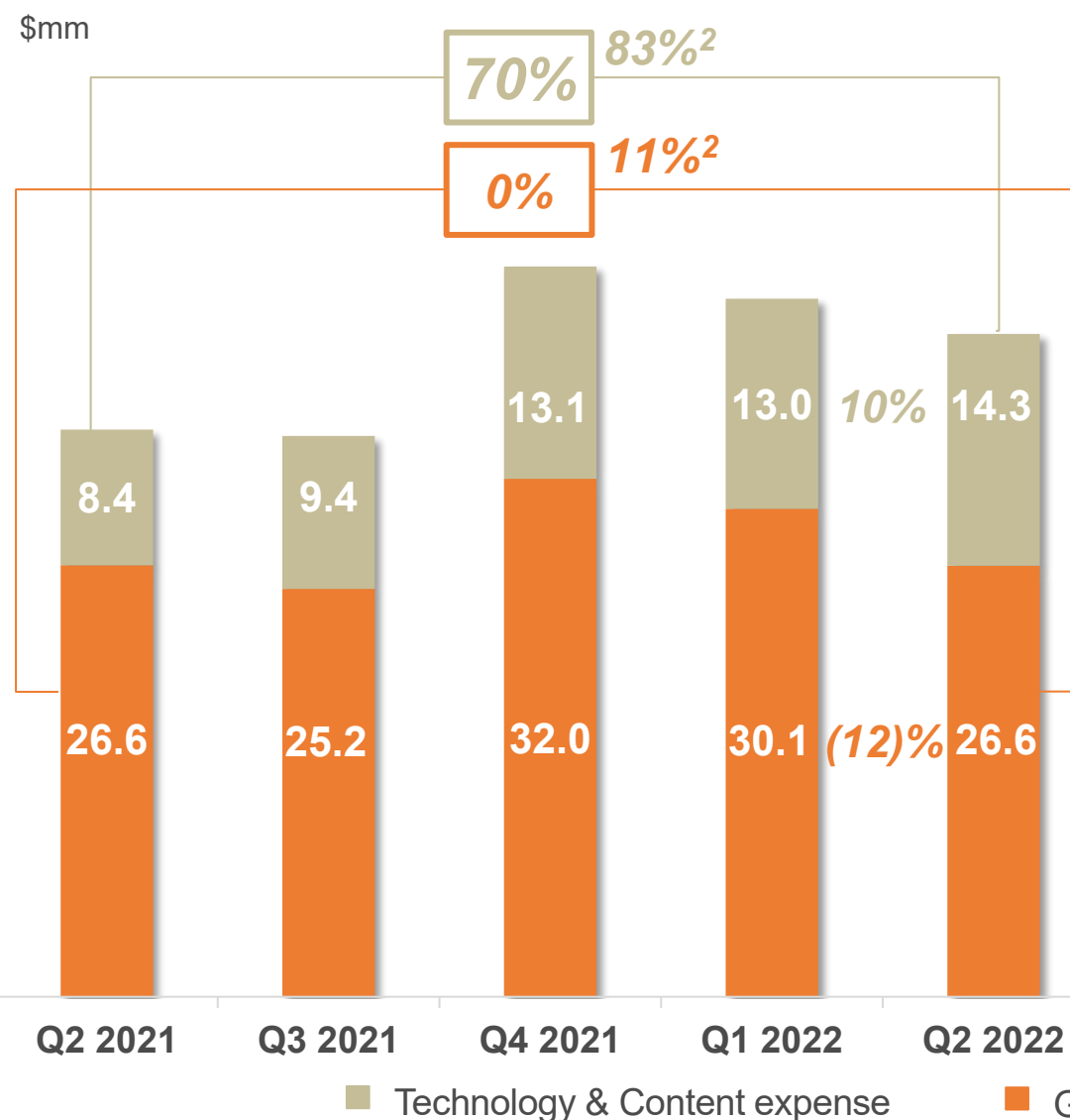
\$mm



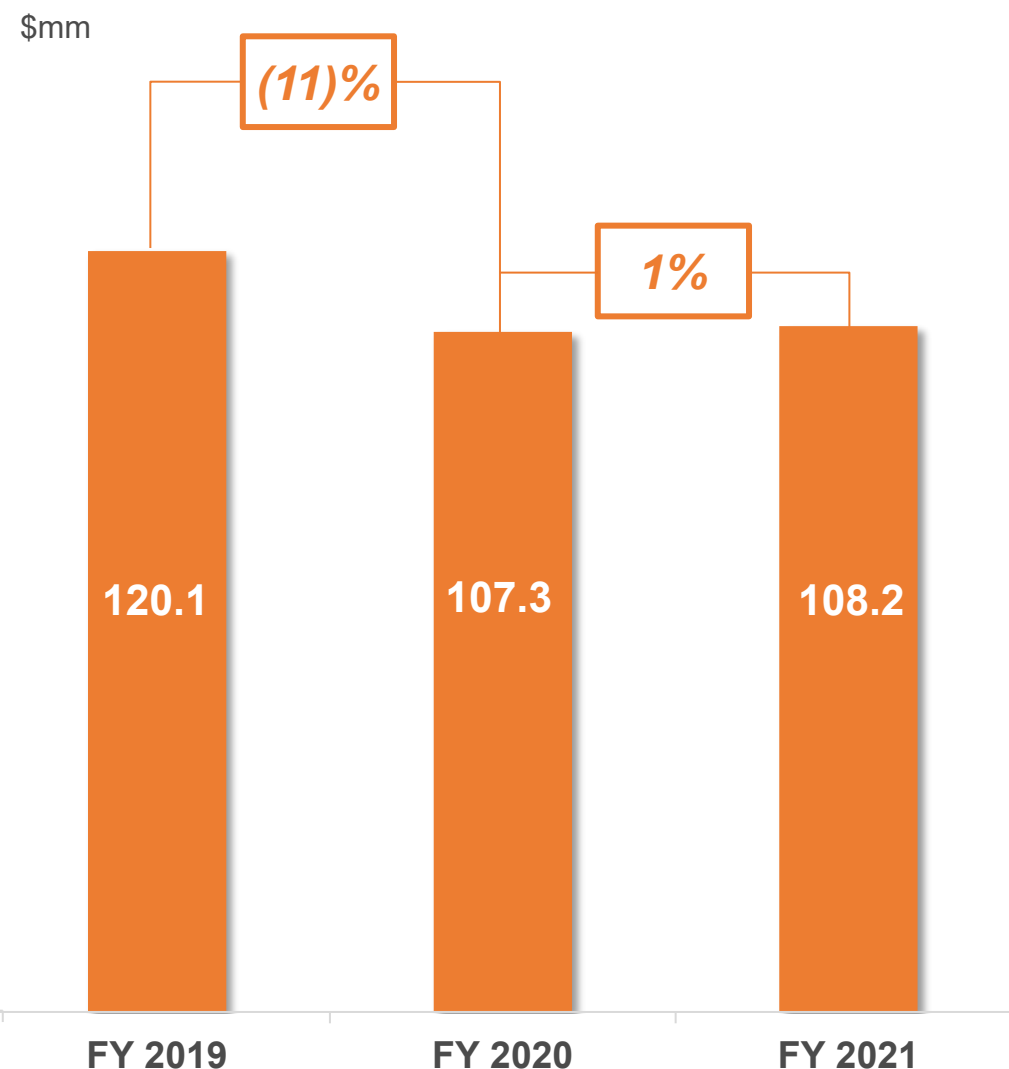
■ Total S&A expense

We are generating G&A efficiencies, with continued investments in technology

Strong G&A discipline...



...in the context of a reduced G&A base



Notes

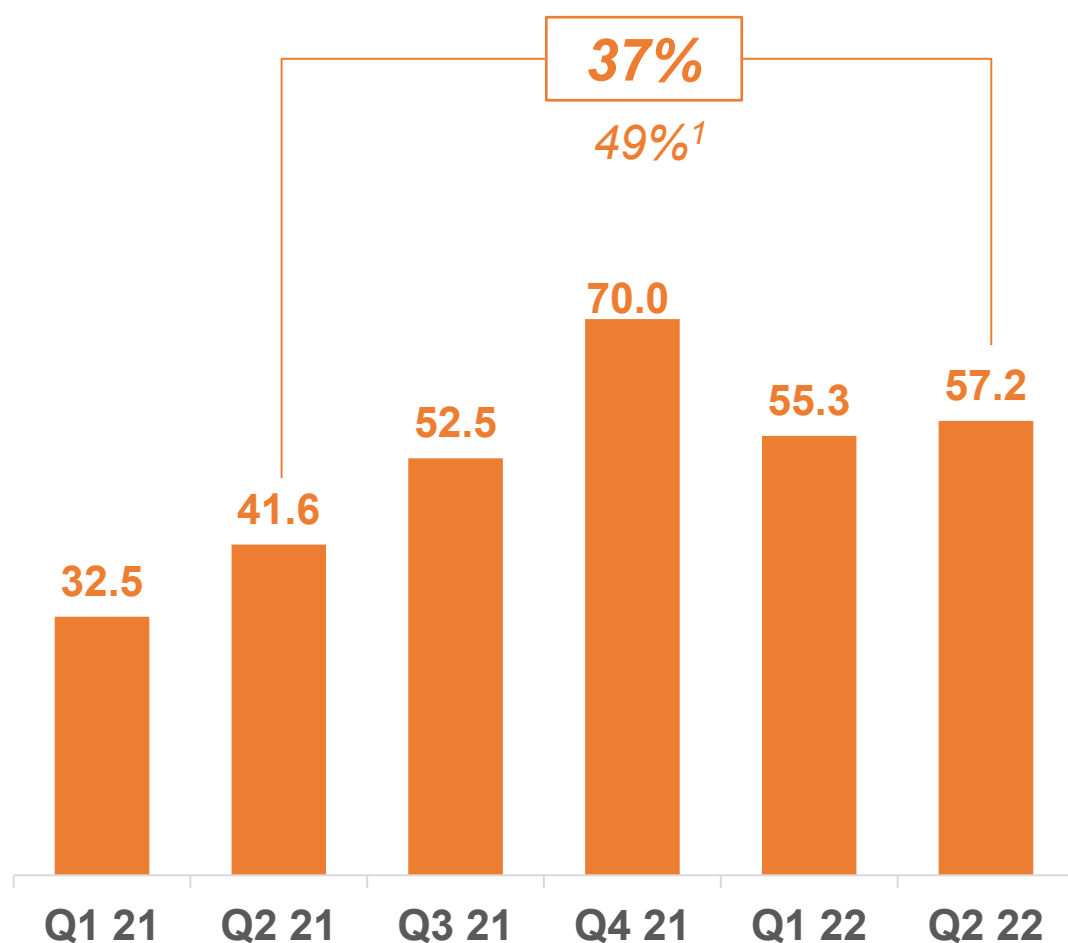
1. Share Based Compensation expense

2. Constant currency growth

We are past the peak of quarterly Adjusted EBITDA losses

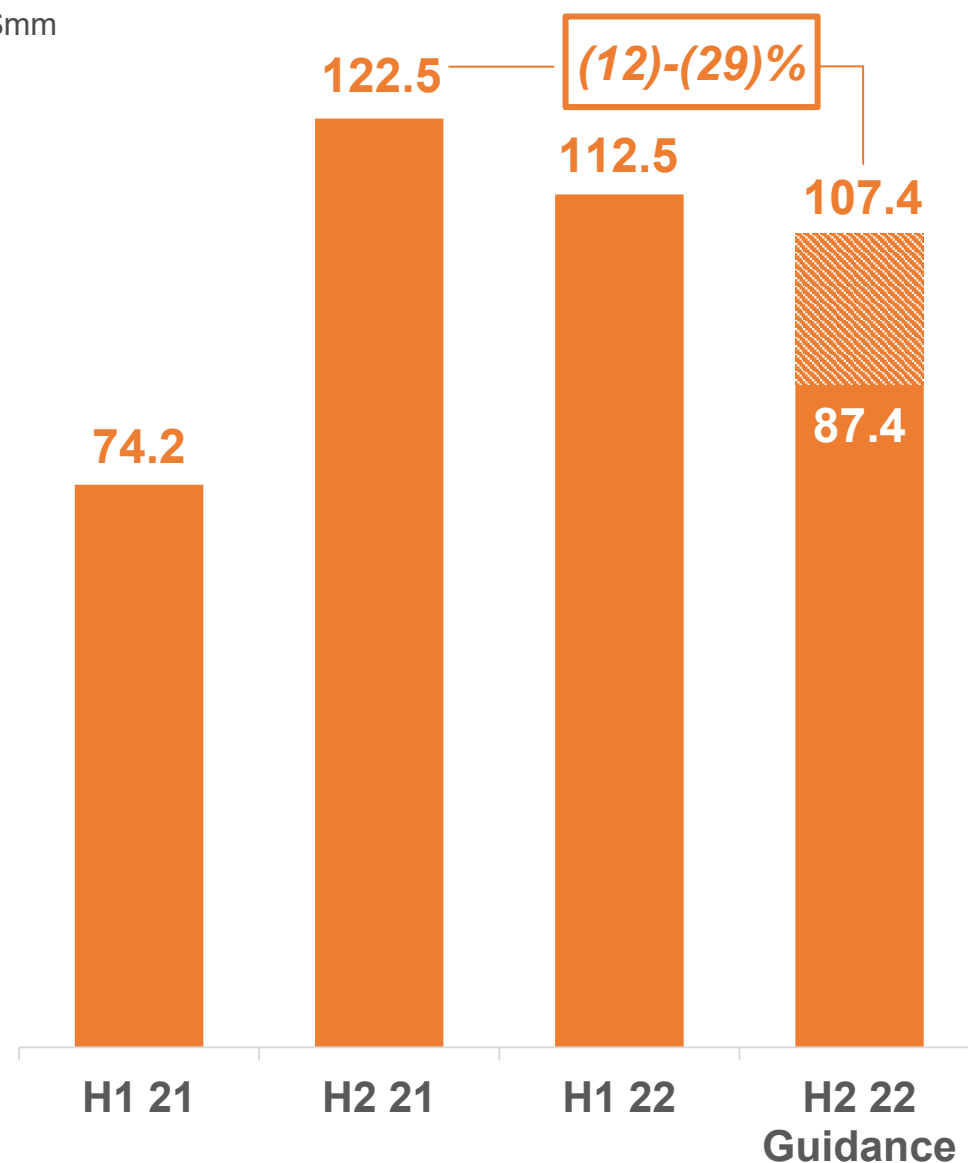
Quarterly Adjusted EBITDA loss

\$mm



Half yearly Adjusted EBITDA loss

\$mm



Notes

1. Constant currency growth

Balance sheet and cash flow highlights

\$3.7mm

CAPEX¹ Q2.2022

\$63.7mm

CASH UTILIZATION²

\$10-15mm

CAPEX FY.2022

Reduced guidance from the \$15-25mm range provided previously

\$(0.1)mm

WORKING CAPITAL

Net change in Working Capital³
Q2 2022

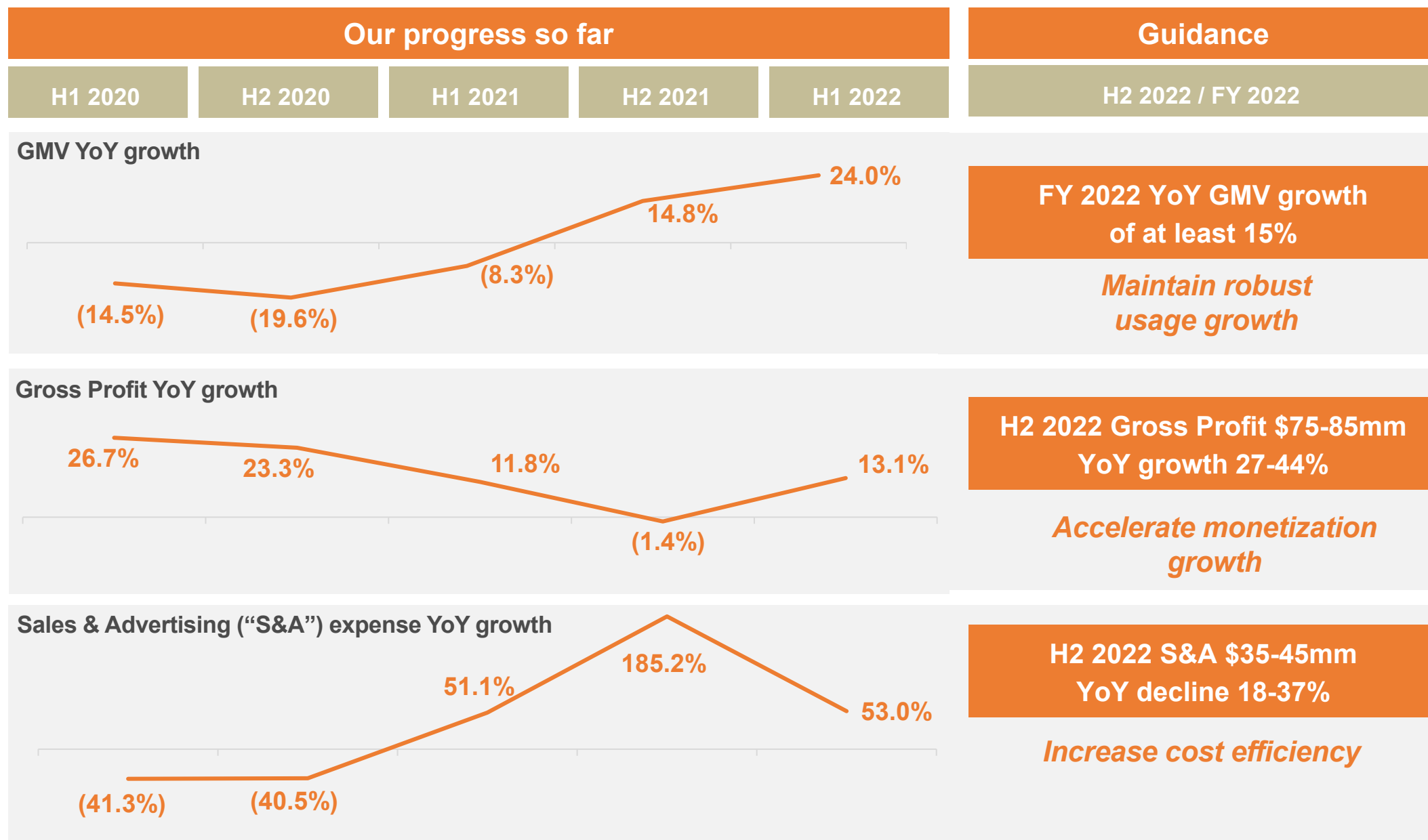
\$350.8mm

CASH & TERM DEPOSITS⁴

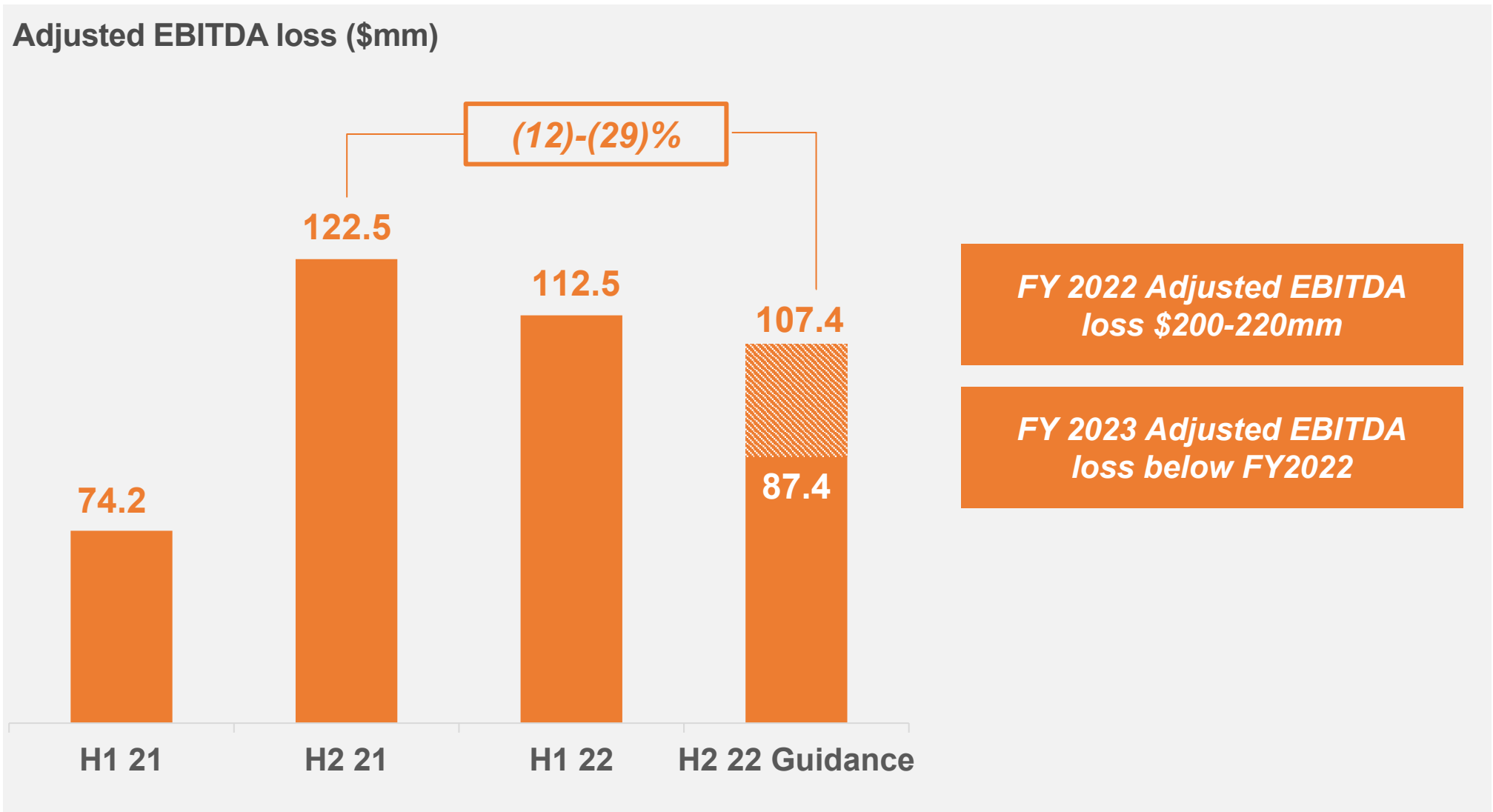
Notes

1. Corresponds to Purchase of Property and Equipment and Intangible assets, as presented on the Cash Flow Statement
2. Net decrease in cash and cash equivalents adjusted for FX effects and movements in term deposits and other financial assets
3. Working capital during the quarter had a neutral cash effect
4. Comprised of \$53.8 million of cash and cash equivalents and \$297.0 million of Term deposits and other financial assets

We are doubling down on our profitability efforts, leveraging the good progress made so far this year



We intend to reduce Adjusted EBITDA losses YoY, starting H2.22





- ★ Usage trends
- ★ JumiaPay development
- ★ Monetization
- ★ Cost efficiency
- ★ Appendix

Outlook & guidance

- **YoY GMV growth** in FY2022 of **at least 15%**
- **H2 2022 Gross Profit of \$75-85mm** implying **YoY growth of 27-44%**
- **H2 2022 S&A of \$35-45mm**, implying **YoY decline of 18-37%**
- We reiterate our guidance of **FY Adjusted EBITDA loss of \$200-220mm...**
- ...implying H2 2022 Adjusted EBITDA loss of \$87-107mm, implying **YoY decline of 12-29%**
- **FY 2023 Adjusted EBITDA loss below** the level of **FY2022**
- **We reduce our capex guidance for FY2022 from \$15-25mm capex to \$10-15mm** as we slow down the phasing of logistics capacity expansion

Non-IFRS Reconciliation (1/2)

	For the three months ended June 30	
(\$ mm)	2021	2022
Marketplace revenue¹	26.2	30.7
Commissions	9.3	10.6
Fulfillment	8.3	7.7
Marketing & Advertising	2.6	4.6
Value Added Services	6.0	7.9
First Party revenue	13.0	25.0
Other revenue	1.1	1.6
Revenue	40.2	57.3
Cost of revenue	(13.5)	(26.9)
Gross Profit	26.8	30.4

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)

	For the three months ended June 30	
(\$ mm)	2021	2022
Loss for the period	(51.2)	(69.0)
Income tax expense	(0.3)	0.3
Finance (income)/costs – net	(0.1)	1.0
Depreciation and amortization	2.3	2.9
Share-Based Compensation expense	7.6	7.6
Adjusted EBITDA	(41.6)	(57.2)

Constant currency data (USD)

For the three months ended June 30						
(\$ mm, except percentages)	As reported		YoY Change	FX neutral data		YoY Change
	2021	2022		2021	2022	
GMV	223.5	271.1	21.3%	223.5	299.5	34.0%
TPV	56.6	74.2	31.0%	56.6	82.1	45.0%
TPV as % of GMV	25.3%	27.4%		25.3%	27.4%	
Gross Profit	26.8	30.4	13.6%	26.8	33.1	23.7%
Fulfillment expense	(19.1)	(27.8)	45.8%	(19.1)	(30.8)	61.6%
Sales & Advertising expense	(17.1)	(22.2)	29.7%	(17.1)	(23.2)	36.0%
Technology & content expense	(8.4)	(14.3)	70.5%	(8.4)	(15.4)	83.5%
G&A expense, excluding SBC	(26.6)	(26.6)	0.0%	(26.6)	(29.5)	10.8%
Adjusted EBITDA loss	(41.6)	(57.2)	37.4%	(41.6)	(62.2)	49.3%
Operating Loss	(51.6)	(67.7)	31.3%	(51.6)	(73.9)	43.4%

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
- “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
- 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