

# Rocket Internet SE: Q1 Results of Portfolio Companies Show Significant Improvement

31 MAY 2016, BERLIN

## SUMMARY

*• Net revenue grows by an average of 34% to EUR 532 million Q1 2016 vs. Q1 2015 // • Selected portfolio companies improved adjusted EBITDA on average by 23% on yoy basis // • Adjusted EBITDA margin improvement of 16 percentage points Q1 2016 vs. Q1 2015*

**R**ocket Internet SE's ("Rocket Internet", "the Company") selected portfolio companies have made significant progress on their path to profitability in the first three months of the year. The adjusted EBITDA margin improved by 16 percentage points to negative 22% in the first quarter 2016 compared to the first quarter 2015, thereby reducing absolute EBITDA losses by more than EUR 40 million.

The companies across the key sectors Food & Groceries, Fashion, General Merchandise and Home & Living generated EUR 532 million in revenues in Q1 2016 excluding Lazada. Financials for Lazada have not been reflected since Rocket Internet sold the majority of its stake to Alibaba in April 2016 and has entered a put and call-agreement for its remaining stake. On average, the companies reduced their losses by 23% compared to last year, while net revenues grew by 34% in the first three months of the year.

HelloFresh, the leading global fresh meals at home provider, continued to show substantial growth with net revenue improving by 211% in Q1 2016. The Middle Eastern Fashion company Namshi which is part of Global Fashion Group (GFG), and the Home & Living company Westwing substantially improved profitability reporting adjusted EBITDA margins of negative 2.4% and negative 11% in the first quarter of 2016, reducing absolute losses to EUR 1 million and EUR 6 million respectively.

"These results show that Rocket Internet's selected portfolio companies have significantly improved in the first three months of the year and are well progressing on their path to profitability. We are convinced that these companies will continue their positive development in 2016", says Oliver Samwer, CEO of Rocket Internet.

For an overview of the detailed Q1 2016 results for selected portfolio companies, please see the appendix or visit our website.

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## Media Contact

T: +49 30 300 13 18 68

E: [media@rocket-internet.com](mailto:media@rocket-internet.com)

## About Rocket Internet

Rocket Internet builds and invests in Internet companies that take proven online business models to new, fast-growing markets. Rocket Internet focuses on five industry sectors of online and mobile retail services that make up a significant share of consumer spending: Food & Groceries, Fashion, General Merchandise, Home & Living and Travel. Its network of companies operates a variety of business models in over 110 countries on six continents with more than 36,000 employees at the end of 2015. Rocket Internet SE is listed on the Frankfurt Stock Exchange (ISIN DE000A12UKK6, RKET). For further information please visit [www.rocket-internet.com](http://www.rocket-internet.com).

## Disclaimer

This document contains forward-looking statements. These statements are based on the current views, expectations and assumptions of the management of Rocket Internet SE ("Rocket Internet") and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those described in such statements due to, among other things, changes in the general economic and competitive environment, risks associated with capital markets, currency exchange rate fluctuations and competition from other companies, changes in international and national laws and regulations, in particular with respect to tax laws and regulations, and other factors. Rocket Internet does not assume any obligations to update any forward-looking statements.



### SPOKESPEOPLE



**Viktoria Solms**

VP Communications

[viktoria.solms@rocket-internet.com](mailto:viktoria.solms@rocket-internet.com)

📞 [viktoria.solms](https://www.linkedin.com/in/viktoria.solms)

## **Our Mission**

Rocket's mission is to become the world's largest Internet platform outside of the United States and China. Rocket identifies and builds proven Internet business models and transfers them to new, underserved or untapped markets where it seeks to scale them into market leading online companies. Rocket is focused on online business models that satisfy basic consumer needs across the following sectors: Food & Groceries, Fashion, General Merchandise, Home & Living and Travel. Rocket started in 2007 and has now more than 36,000 employees across its network of companies, which are active in more than 110 countries across six continents. Rocket Internet SE is listed on the Frankfurt Stock Exchange (ISIN DE000A12UKK6, RKET). For further information visit [www.rocket-internet.com](http://www.rocket-internet.com).

## **Our Focus**

Our e-commerce companies include retail companies in the areas of fashion, general merchandise, home and living, office supplies and food and groceries. Our marketplace companies seek to displace traditional supply chains by creating venues where buyers and sellers can transact directly, and include real estate and car online classifieds, travel and transport, and food delivery companies. Our third sector, financial technology, includes companies that focus on bringing together borrowers and lenders in regions and segments that are underserved by traditional banks, particularly in the consumer and small and medium-sized enterprise segments, and on facilitating payments. Our travel companies seize opportunities in the rapidly growing online travel and transport sector. They focus currently on vacation packages and online travel booking.

## **Our Strategy**

As part of our global strategy, we have created regional Internet groups in Africa, Asia Pacific and the Middle East in order to bundle local market and business model insights, facilitate regional commercial, strategic and investment partnerships, in particular with mobile telecommunication providers, enable local recruiting and sourcing and accelerate the regional rollout of our companies. We have developed proprietary technology where we believe it provides our companies with a competitive advantage. Our proprietary technology is highly flexible and scalable and provides our companies with significant cost and speed advantages, particularly during their initial rapid launch and rollout processes.

## **Our Platform**

Our platform has enabled us to build a large, global network of companies and has historically put us in a position to launch more than 10 new companies every year through application of a standardized business model identification and development process. Every new company that we start accelerates the virtuous circle of synergy creation among our companies. The larger the size of our network of companies, the more significant our opportunity is to benefit from synergies and network effects with respect to our suppliers, solution providers, customers and employees.

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