



Company compiled consensus

	Q1 2024		FY 2024		FY 2025	
	Consensus	# of estimates	Consensus	# of estimates	Consensus	# of estimates
Europe						
GMV	2,069	13	8,550	13	9,373	13
Segment Revenue	426	13	1,782	13	2,009	13
adj. EBITDA			(65)	13	18	13
adj. EBITDA margin (%)			-0.8%	-	0.2%	-
MENA						
GMV	2,591	13	11,282	13	12,637	13
Segment Revenue	720	13	3,181	13	3,592	13
adj. EBITDA			395	13	491	13
adj. EBITDA margin (%)			3.5%	-	3.9%	-
Asia						
GMV	6,233	13	25,712	13	27,348	13
Segment Revenue	953	13	3,984	13	4,416	13
adj. EBITDA			530	13	688	13
adj. EBITDA margin (%)			2.1%	-	2.5%	-
Americas						
GMV	613	13	2,683	13	3,028	13
Segment Revenue	169	13	751	13	857	13
adj. EBITDA			(9)	13	22	13
adj. EBITDA margin (%)			-0.3%	-	0.7%	-
Platform						
GMV	11,507	-	48,401	-	52,657	-
Segment Revenue	2,268	-	9,697	-	10,873	-
adj. EBITDA			857	-	1,227	-
adj. EBITDA margin (%)			1.8%	-	2.3%	-
Integrated Verticals						
GMV	630	13	2,657	13	2,940	13
Segment Revenue	600	13	2,542	13	2,809	13
adj. EBITDA			(107)	13	(31)	13
adj. EBITDA margin (%)			-4.0%	-	-1.0%	-
DH Group						
GMV	11,507	13	48,401	13	52,657	13
Total Segment Revenue	2,809	13	11,968	13	13,364	13
adj. EBITDA			750	13	1,197	13
adj. EBITDA margin (%)			1.6%	-	2.3%	-
Free Cash Flow						
adj. EBITDA			750	13	1,197	13
(+/-) Extraordinary effects (M&A and others)			-	-	-	-
(-) CAPEX			(268)	13	(277)	13
(+/-) Changes in Working Capital			25	12	25	12
(-) IFRS 16 Lease Payments			(152)	11	(154)	11
(-) Taxes			(260)	12	(296)	12
Unlevered FCF			95	-	495	-
FCF as a % of GMV			0.2%	-	0.9%	-
Net Interest			(180)	10	(179)	10

Note: (i) GMV - Integrated Verticals: GMV is accounted for in the respective Platform segments and shown in the Integrated Verticals segment for illustrative purposes only; (ii) Not all of the analysts participating in the consensus provide input on all of the forecasted lines above. This can then cause deviations if you add/subtract between totals; (iii) All values in EUR million unless otherwise stated.

The consensus is based on analysts' estimates collected by Delivery Hero SE until April 22nd, 2024. Overall, 13 analysts contributed to this company-compiled consensus. The consensus is calculated by taking the arithmetic average of the constituent analysts forecasts.