



Company compiled consensus

	Q2 2024		FY 2024		FY 2025	
	Consensus	# of estimates	Consensus	# of estimates	Consensus	# of estimates
Europe						
GMV	2,112	14	8,641	14	9,534	14
Segment Revenue	441	14	1,816	14	2,038	14
adj. EBITDA			(34)	14	57	14
adj. EBITDA margin (%)			-0.4%	-	0.6%	-
MENA						
GMV	2,708	14	11,577	14	12,934	14
Segment Revenue	756	14	3,225	14	3,618	14
adj. EBITDA			395	14	496	14
adj. EBITDA margin (%)			3.4%	-	3.8%	-
Asia						
GMV	6,145	14	25,252	14	26,730	14
Segment Revenue	991	14	4,160	14	4,533	14
adj. EBITDA			496	14	643	14
adj. EBITDA margin (%)			2.0%	-	2.4%	-
Americas						
GMV	783	14	2,937	14	3,303	14
Segment Revenue	213	14	806	14	921	14
adj. EBITDA			(14)	14	23	14
adj. EBITDA margin (%)			-0.5%	-	0.7%	-
Platform						
GMV	11,748	-	48,408	-	52,501	-
Segment Revenue	2,400	-	10,007	-	11,110	-
adj. EBITDA			842	-	1,214	-
adj. EBITDA margin (%)			1.7%	-	2.3%	-
Integrated Verticals						
GMV	651	14	2,698	14	3,009	14
Segment Revenue	629	14	2,605	14	2,903	14
adj. EBITDA			(89)	14	(1)	14
adj. EBITDA margin (%)			-3.3%	-	0.0%	-
DH Group						
GMV	11,748	14	48,408	14	52,501	14
Total Segment Revenue	2,952	14	12,305	14	13,688	14
adj. EBITDA			753	15	1,213	15
adj. EBITDA margin (%)			1.6%	-	2.3%	-
Free Cash Flow						
adj. EBITDA			753	15	1,213	15
(+/-) Extraordinary effects (M&A and others)			-	-	-	-
(-) CAPEX			(276)	14	(288)	14
(+/-) Changes in Working Capital			36	12	32	12
(-) IFRS 16 Lease Payments			(164)	11	(170)	11
(-) Taxes			(252)	12	(274)	12
Unlevered FCF			97	-	513	-
FCF as a % of GMV			0.2%	-	1.0%	-
Net Interest			(187)	10	(191)	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 May 13th, 2024. Overall, 15 analysts contributed to this company-compiled consensus. The consensus is calculated by taking the arithmetic average of the constituent analysts forecasts.