

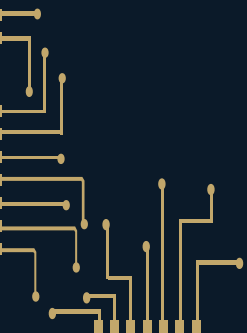


THE PLATFORM GROUP

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HALF-YEAR REPORT 2024

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## THE PLATFORM GROUP

**PERFORMANCE INDICATORS**

## NON-FINANCIAL PERFORMANCE INDICATORS

	<b>Jan. 1 - June 30, 2024</b>	<b>Jan. 1 - June 30, 2023</b>
		pro-forma
Number of orders	3,749,858	3,250,763
Average order value (EUR)	118	113
Active customers (LTM)	4,803,362	3,804,597
Number of employees (Jun 30)	794	761
Number of partners (Jun 30)	12,547	10,857

## FINANCIAL PERFORMANCE INDICATORS

	<b>Jan. 1 - June 30, 2024</b>	<b>Jan. 1 - June 30, 2023</b>
		pro-forma
Gross merchandise volume (GMV)	442,483	367,336
Gross profit (EUR thous.)	247,932	200,332
Net revenues (EUR thous.)	231,493	187,510
EBITDA reported (EUR thous.)	30,045	23,910
EBITDA margin reported (%)	12.6%	12.7%
EBITDA adjusted (EUR thous.)	17,572	13,249
EBITDA margin, adjusted (%)	7.6%	7.1%

## FINANCIAL POSITION

	<b>Jan. 1 - June 30, 2024</b>
Cash flow from operating activities (EUR thous.)	21,374
Cash flow from investing activities (EUR thous.)	-15,083
Cash flow from financing activities (EUR thous.)	1,159

Unless expressly stated otherwise, all disclosures in the interim report refer to consolidated figures.



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## Headed towards becoming the leading platform group

The Platform Group AG (TPG) is a software company that operates digital platform solutions in over 22 sectors. The aim is to bring customers (B2C and B2B customers) and partners together across Europe via our platform solutions.

In 2024, we were able to connect **12,547 partners** (June 30, 2024) to our platforms for the first time, successfully expanding our product range in the **22 sectors**. Because our logic is this: The more partners we gain, the more products can be marketed, leading to more customers that generate a higher gross merchandise volume (GMV).

Since 2012, TPG has recorded significant annual growth and has consistently operated profitably. As a company characterized by strict cost efficiency, a low overhead structure and a clear focus on **profitable business**, we have always avoided losses or negative operating cash flows merely for the sake of growth. All of our Group's segments made positive EBITDA contributions, with overall profitability reaching a record level in 2024.

In order to enter new sectors and establish our platform solution there, we pursue a selective route when it comes to acquiring companies in the target sector. More than 24 acquisitions have been completed in recent years, with a strong **M&A** team and a professional post-merger project structure subsequently ensuring that each investment makes a contribution to our enterprise value.

Our medium-term goal for 2025 is to engage in 30 sectors, achieve a gross merchandise volume of at least EUR 1.1 billion and report an **EBITDA margin of at least 7%**. Our diversification strategy and our broad **B2B** partner base enable us to generate positive value without being dependent on a single sector.

**Accordingly, we are well on the way to becoming the leading platform group in Europe.**



## OUR GOAL AND MISSION

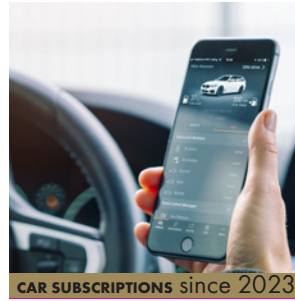
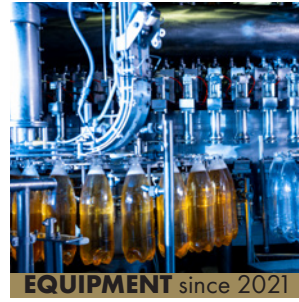
The Platform Group AG wants to become the leading platform group in Europe. Our medium-term goal for 2025 is to engage in **30 sectors**, achieve **a gross merchandise volume of at least EUR 1.1 billion** and report an **EBITDA margin of at least 7%**.

The basis for this is our software, which is our most important asset alongside our employees. In recent years, we have invested heavily in our software and extensive ERP interfaces so that we can clearly differentiate ourselves from our peers and secure competitive advantages.

Our diversification across **22 sectors** at the moment shields us from individual sector developments. Our growth is primarily determined by connecting new partners and implementing their products in our digital platform solution. The number of partners is therefore the key and driver for our growth. Our aim is to significantly increase the **number of partners** and thus expand our product range. This will result in more customers, higher gross merchandise volumes and greater profit.

Our strategy pursues the overarching goal of creating high added value for our affiliated partners through our software and platform solutions in a way that they cannot achieve on their own, thereby enabling them to participate in the global **e-commerce market**.

# OUR SECTORS



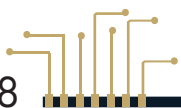


## OUR MARKET

The Platform Group has so far focused heavily on Western Europe. On the one hand, this reflects the structure and customers of the companies acquired. On the other, it is due to the partners we select, over **89% of whom come from the German-speaking region**. Accordingly, our range is heavily dominated by products and brands that customers in Western Europe know and appreciate.

At the same time, our aim is to expand our international activities in 2024 and 2025 and thus address more countries as target markets. Our **software platform** offers advantages as it was developed on a multinational basis and can connect with carriers worldwide. Moreover, we have laid the foundations for integrating foreign ERP interfaces. In 2024, our B2C products are being marketed in over 16 countries and our B2B products sold in 29 countries.

The **number of our active customers** hit a new record in 2024, exceeding **4.8 million** for the first time. Simultaneously, **the average order value rose again to EUR 118**, accompanied by a lower returns rate. Our gross merchandise volume reached **EUR 442.5 million in the first half of 2024, while total revenues exceeded EUR 231.5 million**.







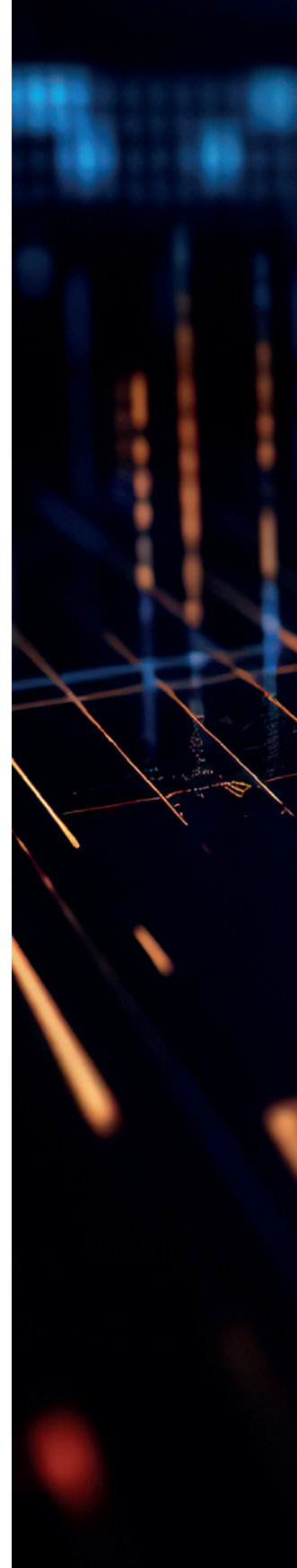


## OUR SOFTWARE- PLATFORM

We have been investing continuously in our platform and software solutions since 2013. The aim is to develop the **software** in such a way that it can be used independently in numerous sectors, with only minor adjustments required to integrate new partners and new **ERP systems**. This enables us to achieve maximum **scalability**.

Our software department largely comprises full-stack developers who primarily develop the various layers and modules of the software in PYTHON and PHP. Software development is organized in **multinational** project teams, and we employ specialists in over six countries.

Our software features numerous **layers** and **modules**, which we develop entirely ourselves, making us independent of third parties. This offers great advantages for our affiliated partners as they use our software solutions and have no investment or follow-up costs because all services are provided by the platform.



## OUR EMPLOYEES AND CULTURE


As a company with a family-based background and a long-term focus, TPG aims to attract the best talent in our industry. While recruitment was often a challenge up until 2022, numerous industry players have exited the market since 2023 or have had to actively scale back their headcount. We are taking advantage of this market phase by expanding our pool of **specialists** in a cost-conscious manner without increasing our personnel expense ratio.


Transparency, integrity, equality, responsibility, and mutual respect are at the heart of everything we do. These core values guide our employees and business partners and contribute to the transition to a fair, sustainable, **and circular economy**.

We firmly believe that our success is based on our motivated employees. Their well-being and health are our top priority. We promote diversity and combat discrimination. We support a culture of equal opportunities. We actively encourage further training. Since 2023, our employees have had the opportunity to develop both professionally and personally **on a digital learning platform** at any time. This option is already proving to be very popular.

We are therefore committed to reconciling the business needs of our company with our employees' professional, private and family needs. They are thus able to work partially from home in the interests of a viable work-life balance.

### EMPLOYEES AT THE PLATFORM GROUP

 58%  
female

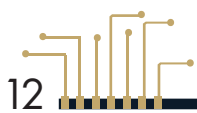
 42%  
male

JAN. 1 - JUNE 30

# HALF-YEAR REPORT 2024

TPG employees as of  
June 30, 2024

**794**



# Letter from the BOARD OF DIRECTORS

## Dear shareholders,

In 2024, we have the opportunity of expanding our business model profitably, acquiring further investments on beneficial terms and scaling our software solutions in new sectors. While most e-commerce companies are struggling with flat revenues and low margins, our niche strategy is continuing to pay off: We were able to further improve our **earnings** through targeted cost management and are growing in a challenging industry environment. And we are avoiding capital-intensive strategies by systematically relying on platform models and thus pursuing an asset-light model.

The key figures for the first half of 2024 (January 1 - June 30, 2024) were favorable: Gross merchandise volume rose to over EUR 442.5 million, while **net revenues** reached EUR 247.9 million – in both cases, an increase of over 20% compared to the same period of the previous year (January 1 - June 30, 2023, pro-forma). Reported **EBITDA** came to EUR 30.0 million, while **adjusted EBITDA reached EUR 17.6 million**. The Group's net profit amounted to EUR 18.8 million. There are **three main reasons** for our successful business performance in the first half of 2024:

Our consistent diversification encompassing **22 sectors** now enables us to completely shield ourselves from conditions in a single sector. The main growth drivers included the consumer goods and the industrial goods segment. At the same time, all four of the Group's segments made positive contributions to earnings.

Secondly, we have been implementing the **cost and efficiency program** systematically since March 2023 and have been able to harness synergistic potential as a result. The cost synergies that were tapped exceeded our expectations, while the Beauty and Smart-watch divisions were closed and successfully sold. We have been able to successfully contain the rising distribution cost ratio, although we are not yet satisfied with what we have achieved. One of our tasks in the second half of the year will therefore be to reduce costs by selectively switching logistics partners and, in particular, to retender international shipments. We have set up a corresponding project internally and expect to see the first cost effects from this in Q1 2025.

Thirdly, the **number of our partners** has increased significantly, with the result that for the first time we had **12,547 partners** affiliated with our systems and platforms as of June 30, 2024. This marks a new record and is particularly critical for our Group's success for one reason: Our growth is rarely dependent on industry trends, but rather on the number of partners with which we are affiliated. This is because with more partners, we reach more products, and these, in turn, attract more customers to our platforms. The result is higher revenues and greater earnings contributions.

Our growth was organic but also driven by acquisitions. In the first half of 2024, we made **five significant acquisitions**, thereby opening up new sectors for our software and platform solution. The Avocadostore platform was acquired in the first quarter of 2024, enabling us to successfully address the market for sustainable products as a platform. The acquisition of the Hood platform, also in Q1 2024, will allow us to include a full-range platform with over 5,000 partners in our Group for the first time. With the acquisition of the OEGE GROUP, we have acquired for the first time a B2B commerce platform that will make a significant contribution to revenues and earnings from the second half of the year. The Wehrmann B2B platform was acquired by our subsidiary GINDUMAC with the aim of strengthening our position in machinery trading. At the end of June 2024, we announced the acquisition of Aplanta GmbH, a platform for plants and artificial plants.

As a result, the favorable performance in the first half of the year, the organic growth achieved and the consolidation of the companies acquired prompted us to **revise the previous full-year forecast upwards** on May 29, 2024: GMV is now expected to come in at EUR 840 million to EUR 870 million (previously: EUR 760 million to EUR 800 million), revenues EUR 480 million to EUR 500 million and adjusted EBITDA EUR 26 million to EUR 30 million (previously EUR 24 million to EUR 28 million).

We consider our approach to acquisitions and integration to be unique, as we are not yet aware of any player that consistently acquires companies, implements its proprietary software and platform solution, manages the investments through an operational holding company and thus jointly harnesses cost and growth potential. This **significant differentiator** clearly sets us apart from financial investors, family offices and other strategic buyers, and subsequently allows us gain access to the best possible transaction opportunities in the European market. We have now demonstrated our M&A expertise in over 24 acquisitions.

We placed our first **corporate bond** in July 2024 to expand our financial base and make further targeted strategic acquisitions. Demand clearly exceeded our expectations, resulting in the early termination of the subscription period. The issue generated total proceeds of EUR 30 million.

The **share** performed favorably in the first half of 2024, advancing from around EUR 6 to over EUR 8.4 as of June 30, 2024, thus producing a **gain of more than 30%**. This performance sets us apart from most of the shares in our peer group. As of June 30, 2024, we had a market capitalization of EUR 168 million. In view of our company's sales and profitability, we as the Board of Directors see significant potential for future increases in value.

We published our forecast for the current year in January 2024 and **revised it upwards on May 29, 2024**. We also adjusted our medium-term budget for 2025 and published it at the **Capital Markets** Day on June 11, 2024. On the strength of our business performance to date and in the first weeks of the second half of 2024, we are optimistic that we will achieve the defined targets.

Sincerely,



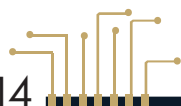
**Dr. Dominik Benner**

(Chairman of the Board of Directors)



**Laura Vogelsang**

(Member of the Board of Directors)



# GROUP HALF-YEAR REPORT 2024

## GROUP **HALF-YEAR REPORT 2024**

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This Group interim management report comprises the IFRS-based half-year report 2024 of The Platform Group AG (hereinafter referred to as "TPG", "company", "Group") as of June 30, 2024. In it, we report on the course of business as well as the situation of and outlook for The Platform Group AG.

The statements made in the 2023 Annual Report regarding our business model, Group structure and strategy, the non-financial Group statement, the management system and strategy continue to apply as of the date on which this interim report was prepared.

Unless expressly stated otherwise, all disclosures in the annual report refer to consolidated IFRS figures. Pro-forma information for the same period of the previous year has been provided in the interests of greater comparability. A list of the consolidated companies of The Platform Group AG can be found in the notes to the consolidated financial statements.

## **REVIEW OF THE HALF-YEAR REPORT 2024**

The first half of 2024 was the most successful half-year period in the history of The Platform Group AG to date: It closed the first half of the year (January 1 - June 30, 2024) with a gross merchandise volume (GMV, continuing operations) of EUR 442.5 million (previous year, pro-forma: EUR 367.3 million) and revenues (continuing operations) of EUR 231.5 million (previous year, pro-forma: EUR 187.5 million), in line with or above the forecast. This growth was underpinned by an increase in the number of affiliated partners to 12,547 (previous year, pro-forma: 10,857) as well as the successful expansion of the platform and software solutions to include 22 sectors. Four acquisitions were completed in 2024. Reflecting this, the number of active customers grew to over 4.8 million (previous year, pro-forma: 3.8 million), accompanied by 3.7 million orders (previous year, pro-forma: 3.2 million).

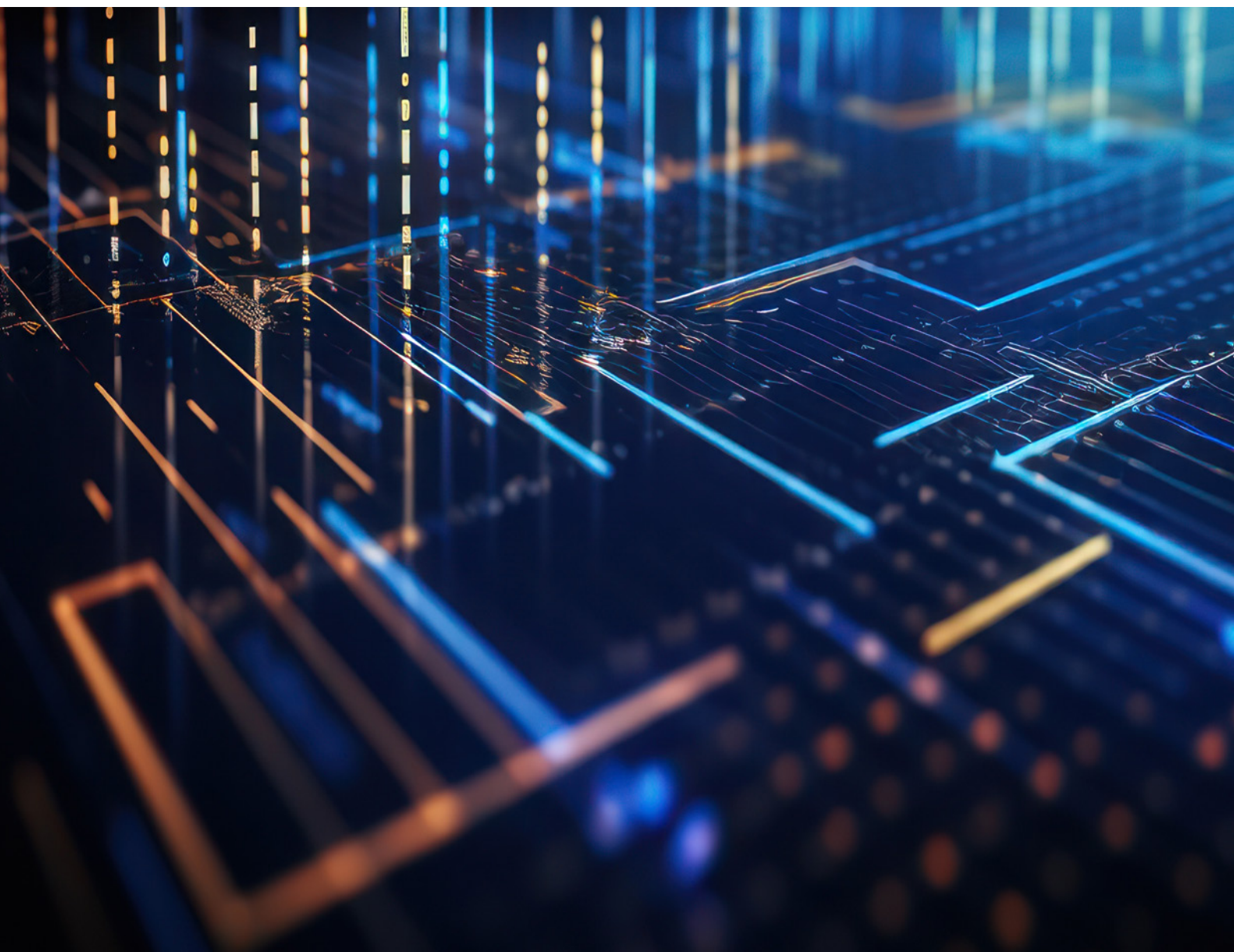
Under the comprehensive cost and efficiency program implemented in 2023, profitability also increased significantly in 2024, with adjusted EBITDA (pro-forma, continuing operations) rising by 33% to EUR 17.6 million (previous year, pro-forma: EUR 13.2 million). Reported EBITDA (continuing operations) reached EUR 30.0 million (previous year, pro-forma: EUR 23.9 million), while consolidated net profit amounted to EUR 18.8 million (previous year, pro-forma: EUR 13.5 million). This translates into earnings of EUR 0.9 per share (previous year, pro-forma: EUR 0.59 per share), equivalent to an increase of 52.5%.



## Financial performance indicators

The following table provides an overview of the financial performance indicators:

Performance indicators EUR thous., continuing operations	Jan. 1 - June 30, 2024	Jan. 1 - June 30, 2023
		pro-forma
Gross merchandise volume (GMV) (EUR thous.)	442,483	367,336
Total revenues (EUR thous.)	247,932	200,332
Net revenues (EUR thous.)	231,493	187,510
EBITDA reported (EUR thous.)	30,045	23,910
EBITDA margin reported (%)	12.6%	12.7%
EBITDA adjusted (EUR thous.)	17,572	13,249
EBITDA margin, adjusted (%)	7.6%	7.1%
EBIT (EUR thous.)	21,848	17,246
Consolidated net profit (EUR thous.)	18,815	13,531
Consolidated net profit from continuing operations (EUR thous.)	21,659	16,374
Earnings per share (EUR)	0.9	0.59
Earnings per share (EUR) from continuing operations	1.09	0.82
Total assets (EUR thous.)	259,006	267,533



# FOUNDATIONS OF THE GROUP



The Platform Group AG is a group of platform companies specializing in e-commerce. It aims to become the leading platform group in Europe through specific software, big data and marketing services as well as a scalable platform model. In this way, we want to establish platforms in various sectors and achieve profitable growth. Our company is a firm partner in the successful implementation of the digital transformation for retailers, manufacturers and other market operators. Our three **levels of expertise** form the basis for this:

- Software for industry platform solutions and interfaces for partners
- Big data and online marketing
- Processes: Full-service expertise, from listings to payments and logistics

Via our four segments, we address 22 sectors. Our business model was in high demand from partners in the first half of 2024, necessitating the expansion of our internal personnel capacities for partner support. The key to our success is the high profile of our platforms in the sectors they address. The strategy of organizing all e-commerce services for B2B partners has led to the establishment of a business model that only a small number of companies pursue. Moreover, we are not competing with normal online stores or e-commerce pure players such as Amazon, Zalando etc. Rather, we are a software specialist that organizes its services for partners in such a way that they no longer have to take any risks or incur any expenses for online retailing. We cover the entire e-commerce value chain: Product photography, software development, interface programming, online listings on over 53 channels and stores, payments, tax services, logistics, price management, returns management, marketing and after-sales marketing. Our affiliated partners enjoy legal security and we assume the status of seller in the relationship with the end customer. This enables us to generate convincing added value for our B2B partners that clearly sets us apart from other providers.

Goods and merchandise are sold directly to B2C and B2B customers. We achieve high sales figures here thanks to our AI-based online marketing and our big data solutions for the respective industry platforms. Sales operations are pursued in over 22 countries, including France, Austria, the Netherlands, Poland, Italy, Spain, Portugal, the United Kingdom, Ireland and Belgium. Logistics management and the returns warehouse are managed centrally from Germany. In view of the complexity and diversity of the business models, the Group was divided into four divisions in 2020 (diagram including majority and minority interests, as of August 2024):

<p><b>CONSUMER GOODS</b></p>	
<p><b>FREIGHT GOODS</b></p>	
<p><b>INDUSTRIAL GOODS</b></p>	
<p><b>SERVICE &amp; RETAIL GOODS</b></p>	

Within these four segments, the individual platforms are operated and corresponding investments allocated. Each segment has its own business model, which uses the same software and solutions as the Group, but has a different customer structure and sales policy. The Consumer Goods segment comprises the Group’s own online activities that are aimed at end customers and whose products come within the consumer goods category. The Freight Goods segment is made up of activities that have platforms for freight goods with a B2C customer structure. The Industrial Goods segment includes platforms that address the particular complexity of industrial products such as machinery and have geared their business model specifically to the sales of these goods. The Service & Retail Goods segment comprises those platform activities that are aligned to services and also includes the Group’s ten bricks-and-mortar stores.

We are convinced that our strategy of specific industry platforms generates high added value that customers can experience and appreciate. Since 2020, the notes to the consolidated financial statements have also included a Group segment report. In this way, we create the necessary transparency to highlight developments specific to individual sectors and segments and illustrate them in a way that third parties can understand.

TPG’s corporate governance and business success are based on shared corporate values and the Code of Conduct, which was adopted in 2021 and updated in 2023.

## Group structure

The Group is headed by its holding company, The Platform Group AG, a listed company based in Düsseldorf, Germany, which is entered in the commercial register under the number HRB 91139. The company's business address is Am Falder 4, 40589 Düsseldorf, Germany. The Platform Group AG is listed on the Frankfurt Stock Exchange (Scale segment).

As of the reporting date, the Board of Directors consisted of two members who were jointly responsible for the management of the Group. Dr. Dominik Benner, Chief Executive Officer since March 1, 2023 and responsible for Strategy, Purchasing, Finance, IT/ERP, Brand Management, Investor Relations and Sustainability. Ms. Laura Vogelsang, who was appointed to the Board of Directors on May 15, 2023, is responsible for HR, Office Management and Risk & Payment.

As of June 30, 2024, the company's Supervisory Board consisted of five members. Dr. Olaf Hoppelshäuser was elected to the Supervisory Board for the first time at the Annual General Meeting on June 27, 2024.

The Group's revenues are primarily generated by its associates as well as its own activities. As of June 30, 2024, the Group comprised a total of 29 consolidated majority shareholdings in Germany and abroad as well as two minority shareholdings in Germany. In the first half of 2024, majority interests were acquired in Hood GmbH, Cologne, and Avocado Store GmbH, Hamburg. The other acquisitions, such as OEGE GROUP, Aplanta, Winkelstraat and Jungherz, were executed in the first half of 2024 but will not be closed and, thus, duly consolidated until during the period from July 2024 until September 2024. Independent management teams have been appointed at the respective associates and are responsible for managing the respective company and reporting to the Group. The Platform Group either directly or indirectly exercises full control over all subsidiaries and majority shareholdings.

The merger of the former company fashionette AG with The Platform Group AG was completed in 2023. Consequently, the two companies are consolidated in the pro-forma analysis for better comparability, together with the other companies that have been consolidated since 2023. In accordance with IFRS 3 ("reverse acquisition"), The Platform Group GmbH & Co. KG is reported as the acquiring company; consequently, the non-pro-forma view for 2023 and the first half of that year (January 1 - June 30, 2023) is based solely on The Platform Group GmbH & Co. KG.

	Fully consolidated		Accounted for at equity		Total
	Domestic	Non-domestic	Domestic	Non-domestic	
Dec. 31, 2023	21	6	2	0	29
Additions	2	0	0	0	14
Disposals	0	0	0	0	0
June 30, 2024	23	6	2	0	29

## Financial performance indicators

The key financial performance indicators used to manage TPG are gross merchandise volume (GMV), net revenues, gross margin, adjusted EBITDA, adjusted EBITDA margin, reported EBITDA and reported EBITDA margin.

Adjusted EBITDA is defined as EBITDA adjusted for non-recurring effects unrelated to business activities, non-recurring consulting expenses, non-recurring restructuring expenses, non-recurring expenses not attributable to business activities, share-based payments, amortization of unrealized reserves in inventories and non-recurring income from purchase price allocation.



### Non-financial performance indicators

TPG's main non-financial performance indicators include the number of affiliated partners, the number of new customers, the number of active customers, the number of orders, the average order value and the number of employees. In addition, costs and cost ratios relating to marketing costs, distribution costs and logistics costs are also used for the main cost areas. The performance of the non-financial performance indicators is presented below in greater detail:

Non-financial performance indicators	Jan. 1 - June 30, 2024	Jan. 1 - June 30, 2023
		pro-forma
Number of orders	3,749,858	3,250,763
Average order value (EUR)	118	113
Active customers (LTM)	4,803,362	3,804,597
Customer acquisition costs (EUR)	42	44
Marketing cost ratio (% of order value)	4.5%	4.6%
Distribution cost ratio (% of order value)	6.0%	6.1%
Number of employees (reporting date)	794	761
Number of partners (reporting date)	12,547	10,857

## BUSINESS REPORT MACROECONOMIC CONDITIONS

The global economy showed clear signs of recovery in the first half of 2024, with moderate growth and a rapid decline in inflation prompting preliminary steps towards monetary easing by central banks. At the same time, this trend is strengthening consumer confidence. Wages and salaries are continuing to rise, causing real incomes to widen.

Economic activity in Europe rebounded in the first quarter of 2024, growing by 0.3% year-on-year in both the Eurozone and the EU. A further recovery and continuing growth are expected in the course of 2024. The EU consumer confidence indicator improved again to -12.9 as of June 2024 (EU Commission report, June 2024).

Europe is lagging behind the United States in terms of economic growth. There is still considerable uncertainty in all countries due to the numerous geopolitical trouble spots, the ongoing war in Ukraine and possible recessionary trends in a few industrialized countries (see OECD Economic Outlook, May 2024).

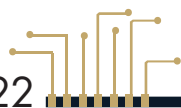
Following a decline in GDP at the end of 2023, the German economy recorded growth of 0.2% in the first quarter of 2024 and is also expected to expand slightly in the second quarter. Despite uncertainties, a positive trend is emerging here. The Ifo Institute's business climate indicator points to changing, flat sector trends (Ifo Institute June 2024).

Slight growth is expected in the e-commerce segment in 2024 (BEVH, July 8, 2024), while retail industry association HDE projects growth of 3.4% (HDE forecast June 2024).

# BUSINESS PERFORMANCE

In the period from January 1 to June 30, 2024, GMV grew from EUR 367.3 million (H1 2023, pro-forma) to EUR 442.5 million and net revenues from continuing operations from EUR 187.5 million (H1 2023, pro-forma) to EUR 231.5 million. This increase was accompanied by growth in the number of active customers from 3.8 million (2023) to 4.8 million (2024), while average order value rose from EUR 113 (2023, pro-forma) to EUR 118 (first half of 2024).

Consolidated Statement of Comprehensive Income	Jan. 1 - June 30, 2024	Jan. 1 - June 30, 2023
EUR, continuing operations		pro-forma
<b>Revenues</b>	<b>231,493,428</b>	<b>187,509,677</b>
Other operating income	16,438,327	12,821,895
<b>Total revenues</b>	<b>247,931,755</b>	<b>200,331,572</b>
Cost of materials	-165,439,373	-133,178,695
Personnel expenses	-12,528,382	-10,523,841
Marketing expenses	-14,534,392	-12,092,614
Distribution expenses	-17,843,472	-14,096,343
Other operating expenses	-7,540,697	-6,530,244
<b>Earnings before interest, taxes, depreciation and amortization (EBITDA)</b>	<b>30,045,439</b>	<b>23,909,835</b>
Depreciation and amortization	-4,857,321	-3,949,002
<b>Earnings before interest and taxes (EBIT)</b>	<b>25,188,118</b>	<b>19,960,833</b>
Finance income	204,941	166,617
Finance expenses	-3,544,828	-2,881,945
<b>Earnings before tax (EBT)</b>	<b>21,848,231</b>	<b>17,245,505</b>
Income taxes	-189,481	-871,026
<b>Consolidated net profit from continuing operations</b>	<b>21,658,750</b>	<b>16,374,479</b>
Of which attributable to the shareholders of the parent company	20,809,729	14,569,710
Non-controlling interests	849,021	1,804,769
<b>Discontinued operations</b>		
Consolidated net profit from discontinued operations*	-2,843,922	-2,843,922
<b>Consolidated net profit</b>	<b>18,814,828</b>	<b>13,530,557</b>
Of which attributable to the shareholders of the parent company	17,965,807	11,725,788
Non-controlling interests	849,021	1,804,769



The cost of materials increased in line with sales from EUR 133.2 million (previous year, pro-forma) to EUR 165.4 million. Personnel expenses climbed from EUR 10.5 million (previous year, pro-forma) to EUR 12.5 million due to an acquisition-induced increase in the number of employees. Marketing expenses rose from EUR 12.1 million (previous year, pro-forma) to EUR 14.5 million, due in particular to expanded campaigns and advertising activities on social media channels. Distribution expenses increased from EUR 14.1 million (previous year, pro-forma) to EUR 17.8 million. This was mainly due to higher freight and logistics costs for our warehousing and shipping service providers in Germany and abroad. Other operating expenses rose at a slower rate from EUR 6.5 million (previous year, pro-forma) to EUR 7.5 million.

Earnings before interest, taxes, depreciation and amortization (EBITDA reported) increased from EUR 23.9 million (previous year, pro-forma) to EUR 30.0 million. The adjustments to EBITDA include one-off effects (EUR 541 thousand) and income from purchase price allocation (EUR 11.9 million). Adjusted EBITDA amounted to EUR 17.6 million in the reporting period, translating into a significant increase over the same period of the previous year (previous year, pro-forma: EUR 13.2 million).

Consolidated net profit from continuing operations rose to EUR 21.7 million, up from EUR 16.3 million in the same period of the previous year (pro-forma). At EUR 18.8 million, consolidated net profit was significantly higher than in the same period of the previous year (2023, pro-forma: EUR 13.5 million). This translates into earnings of EUR 0.90 per share (previous year, pro-forma: EUR 0.59 per share).



## EARNINGS BY SEGMENT

Group segment report	Jan. 1 - June 30, 2024	Jan. 1 - June 30, 2023	Jan. 1 - June 30, 2023
EUR thous.			pro-forma
<b>Consumer Goods segment</b>			
GMV	268,030	56,286	217,104
Net revenues	126,069	39,081	102,116
EBITDA adjusted	9,845	5,201	7,778
EBITDA reported	18,026	5,285	14,962
Number of employees	369	269	355
<b>Freight Goods segment</b>			
GMV	68,070	34,716	60,806
Net revenues	46,335	24,558	36,721
EBITDA adjusted	4,260	1,747	2,490
EBITDA reported	7,501	1,732	5,180
Number of employees	145	128	130
<b>Industrial Goods segment</b>			
GMV	64,023	46,027	53,843
Net revenues	32,067	20,432	25,974
EBITDA adjusted	1,430	1,681	1,230
EBITDA reported	2,361	1,931	1,912
Number of employees	187	169	185
<b>Service &amp; Retail Goods segment</b>			
GMV	42,360	31,026	35,583
Net revenues	27,022	17,835	22,699
EBITDA adjusted	2,036	1,504	1,751
EBITDA reported	2,158	1,508	1,856
Number of employees	93	88	91
<b>TOTAL</b>			
GMV	442,483	168,055	367,336
Net revenues	231,493	101,905	187,510
EBITDA adjusted	17,572	10,133	13,249
EBITDA reported	30,045	10,457	23,910
Number of employees	794	654	761



Our Consumer Goods segment grew significantly on revenues of EUR 126.1 million (previous year, pro-forma: EUR 102.1 million), accompanied by a further increase in profitability. Adjusted EBITDA rose from EUR 7.8 million (previous year, pro-forma) to EUR 9.8 million, producing a margin of 7.8%. For the first time since the takeover of fashionette AG, we achieved our internal minimum target of 7%.

The Freight Goods segment expanded in particular thanks to the investments in ViveLaCar, Cluno, Simon-Profi-Technik and Bike-Angebot, with net revenues rising from EUR 36.7 million (previous year, pro-forma) to EUR 46.3 million. Adjusted EBITDA amounted to EUR 4.3 million, up from EUR 2.5 million in the same period of the previous year (pro-forma).

The Industrial Goods segment had failed to yield a satisfactory margin in 2023. This improved only slightly in the first half of the current year, rising to 4.4% on revenues of EUR 32.1 million (previous year, pro-forma: EUR 26.0 million). Key companies in this segment include GINDUMAC, BEVMAQ and Lott Fahrzeugteile.

The fourth segment, Service & Retail Goods, posted revenues of EUR 27.0 million (previous year, pro-forma: EUR 22.7 million), with adjusted EBITDA coming to EUR 2.0 million (previous year, pro-forma: EUR 1.8 million).

As of the reporting date, the Group had 794 employees, compared to 761 on the same date in the previous year (pro-forma).

## FINANCIAL POSITION

The cash flow from operating activities amounted to EUR 21.4 million in the period from January 1 to June 30, 2024. Largely characterized by outflows for acquisitions (EUR -10.8 million), cash flow from investing activities amounted to EUR -15.1 million in the period under review. Cash flow from financing activities came to a net EUR 1.2 million. Changes to cash and cash equivalents recognized in the cash flow statement stood at EUR +7.5 million. The cash and cash equivalents available at the end of the period under review (June 30, 2024) amounted to EUR 15.1 million.

<b>Net profit for period</b>	<b>18,814,828</b>
Earnings from discontinued operations	2,843,922
<b>Earnings before taxes from continuing operations</b>	<b>21,658,750</b>
<b>Cash inflow from operating activities</b>	<b>21,373,948</b>
<b>Cash outflow from investing activities</b>	<b>-15,082,657</b>
<b>Cash inflow from financing activities</b>	<b>1,159,086</b>
<b>Changes to cash and cash equivalents recognized in the cash flow statement</b>	<b>7,450,376</b>
Cash and cash equivalents at the beginning of the period	7,616,121
<b>Cash and cash equivalents at the end of the period</b>	<b>15,066,497</b>

## ASSETS AND LIABILITIES

The Group's assets and liabilities are presented in the following condensed balance sheet.

<b>ASSETS</b>	<b>June 30, 2024</b>	<b>Dec. 31, 2023</b>
EUR thous.		
Total non-current assets	128,532	120,178
Total current assets	130,474	159,550
Assets held for sale	-	4,603
<b>Assets</b>	<b>259,006</b>	<b>284,340</b>

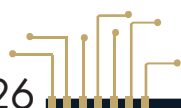
<b>EQUITY AND LIABILITIES</b>	<b>June 30, 2024</b>	<b>Dec. 31, 2023</b>
EUR thous.		
Equity	88,331	81,603
Non-current liabilities	54,641	50,811
Current liabilities	116,034	151,386
Liabilities in connection with assets held for sale	-	540
<b>Total capital</b>	<b>259,006</b>	<b>284,340</b>

The Group's total assets fell slightly compared with December 31, 2023 to EUR 259 million (December 31, 2023: EUR 284.3 million). This was particularly due to the significant reduction of EUR 27 million in inventories and the increase in cash and cash equivalents to EUR 15.1 million. Intangible assets increased from EUR 64 million (December 31, 2023) to EUR 69.0 million, while securities amounted to EUR 7.5 million (December 31, 2023: EUR 0 thousand).

Equity rose from EUR 81.6 million (December 31, 2023) to EUR 88.3 million, primarily due to the net profit for the period and the first-time consolidation of the shares in the equity of the acquired investments. The equity ratio widened to 34%.

Non-current liabilities increased to EUR 54.6 million (December 31, 2023: EUR 50.8 million). Current liabilities dropped substantially to EUR 116.0 million (December 31, 2023: EUR 151.4 million). This was mainly due to the sale of vehicles at Cluno/ViveLaCar and, resulting from this, a reduction in liabilities.

Total capital fell from EUR 284.3 million (December 31, 2023) to EUR 259.0 million as a result of the aforementioned factors.



## RISKS AND OPPORTUNITIES

The results of the risk analysis for the first half of 2024 (January 1 - June 30, 2024) are consistent with the challenges and information presented in our 2023 Annual Report.

Monthly reviews were carried out as part of the ongoing risk and opportunity analyses. As no new risks or opportunities have been identified since the 2023 Annual Report, there are no changes to the assessment of the existing opportunities and risks. Please refer to the 2023 Annual Report for more information.

## FORECAST

In view of the success achieved in the first half of 2024, the favorable performance of all four Group segments, the performance to date of the acquisitions and the higher number of partners, the Board of Directors expects The Platform Group AG to remain on its growth trajectory, with earnings continuing to grow.

Specifically, the following **forecast** as published on May 29, 2024, is confirmed:

- **Gross merchandise volume** (GMV) should rise to between EUR 840 million and EUR 870 million.
- **Net revenues** should increase to between EUR 480 million and EUR 500 million.
- Underpinned by revenue growth and the effects of the cost and efficiency program, **adjusted EBITDA** is expected to climb to between EUR 26 million and EUR 30 million.
- A further 3 to 8 **acquisitions** are expected to be completed this year.

Düsseldorf, August 22, 2024



Dr. Dominik Benner  
(Chairman of the Board of Directors)



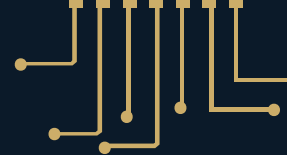
Laura Vogelsang  
(Member of the Board of Directors)



## CONSOLIDATED INTERIM **CONSOLIDATED STATEMENTS**

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# CONSOLIDATED STATEMENT OF FINANCIAL POSITION



Consolidated Statement of Financial Position	June 30, 2024	Dec. 31, 2023
EUR thous.		
<b>Assets</b>		
Property, plant and equipment (including right-of-use assets)	11,070	9,715
Intangible assets	69,021	64,024
Goodwill	45,610	43,768
Companies accounted for using the equity method	54	54
Financial assets including securities	8	0
Deferred tax assets	2,769	2,626
<b>Total non-current assets</b>	<b>128,532</b>	<b>120,187</b>
Inventories	65,045	92,313
Right to return goods	2,605	3,011
Tax refund claims	274	374
Trade receivables and other receivables	46,082	54,676
of which trade receivables	34,060	41,188
of which other receivables and assets	12,022	13,488
Prepayments	1,403	1,560
Cash and cash equivalents	15,066	7,616
<b>Total current assets</b>	<b>130,474</b>	<b>159,550</b>
Assets held for sale	0	4,603
<b>Total assets</b>	<b>259,006</b>	<b>284,340</b>
<b>Equity</b>	<b>June 30, 2024</b>	<b>Dec. 31, 2023</b>
EUR thous.		
Subscribed capital	19,875	17,855
Share premium	46,070	41,190
Other reserves	15,642	10,768
Retained earnings	-12,070	-15,136
Profit (loss)	18,815	26,932
Equity attributable to non-controlling interests	1,507	1,097
Equity attributable to the shareholders of the parent company	86,824	80,506
<b>Total equity</b>	<b>88,331</b>	<b>81,603</b>
<b>Liabilities</b>		
Loans and borrowings (non-current)	43,066	38,896
of which lease liabilities	6,906	6,571
of which bank liabilities	36,160	32,325
Other liabilities	0	0
Deferred tax liabilities	11,575	11,915
<b>Total non-current liabilities</b>	<b>54,641</b>	<b>50,811</b>
Tax liabilities	2,304	2,110
Loans and borrowings (current)	34,219	37,229
of which lease liabilities	2,163	1,916
of which bank liabilities	32,056	35,313
Trade payables and other liabilities (current)	77,105	109,028
of which trade payables	35,069	41,055
of which other liabilities (current)	42,036	67,919
Other provisions (current)	2,406	3,019
<b>Total current liabilities</b>	<b>116,034</b>	<b>151,386</b>
Liabilities in connection with assets held for sale	0	540
<b>Total equity and liabilities</b>	<b>259,006</b>	<b>284,340</b>

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Consolidated Statement of Comprehensive Income	Jan. 1 - June 30, 2024	Jan. 1 - June 30, 2023
EUR, continuing operations		pro-forma
<b>Revenues</b>	<b>231,493,428</b>	<b>187,509,677</b>
Other operating income	16,438,327	12,821,895
<b>Total revenues</b>	<b>247,931,755</b>	<b>200,331,572</b>
Cost of materials	-165,439,373	-133,178,695
Personnel expenses	-12,528,382	-10,523,841
Marketing expenses	-14,534,392	-12,092,614
Distribution expenses	-17,843,472	-14,096,343
Other operating expenses	-7,540,697	-6,530,244
<b>Earnings before interest, taxes, depreciation and amortization (EBITDA)</b>	<b>30,045,439</b>	<b>23,909,835</b>
Depreciation and amortization	-4,857,321	-3,949,002
<b>Earnings before interest and taxes (EBIT)</b>	<b>25,188,118</b>	<b>19,960,833</b>
Finance income	204,941	166,617
Finance expenses	-3,544,828	-2,881,945
<b>Earnings before tax (EBT)</b>	<b>21,848,231</b>	<b>17,245,505</b>
Income taxes	-189,481	-871,026
<b>Consolidated net profit from continuing operations</b>	<b>21,658,750</b>	<b>16,374,479</b>
Of which attributable to the shareholders of the parent company	20,809,729	14,569,710
Non-controlling interests	849,021	1,804,769
<b>Discontinued operations</b>		
Consolidated net profit from discontinued operations*	-2,843,922	-2,843,922
<b>Consolidated net profit</b>	<b>18,814,828</b>	<b>13,530,557</b>
Of which attributable to the shareholders of the parent company	17,965,807	11,725,788
Non-controlling interests	849,021	1,804,769

# CONSOLIDATED CASH FLOW STATEMENT

Consolidated Cash Flow Statement	Jan. 1 - June 30, 2024
EUR thous.	
<b>Net profit for period</b>	<b>18,815</b>
Earnings from discontinued operations	2,844
<b>Earnings before taxes from continuing operations</b>	<b>21,659</b>
<b>Adjustments for:</b>	
Gains from company acquisitions	-11,932
Depreciation (+) / write-up (-) of non-current assets	4,857
Gains (-) from the disposal of property, plant and equipment	-332
Increase (+) / decrease (-) in provisions	-613
Increase (-) / decrease (+) in trade receivables and other assets not attributable to investing or financing activities	9,158
Increase (-) / decrease (+) in inventories	31,871
Increase (+) / decrease (-) in trade payables and other liabilities not attributable to investing or financing activities	-32,409
Interest expense (+) / interest income (-)	3,340
Income tax expense (+) / income (-) and deferred tax assets (-/+ ) and liabilities (+/-)	-827
Interest paid (-)	-3,340
Other non-cash expenses (+) / income (-)	-58
<b>Cash inflow from operating activities</b>	<b>21,374</b>
Payments received (+) from disposals / payments made (-) for investments in property, plant and equipment	-4,315
Payments made (-) for the acquisition of subsidiaries, less acquired cash and cash equivalents	-10,768
<b>Cash outflow from investing activities</b>	<b>-15,083</b>
Payments made (-) for interest and repayment of lease liabilities	582
Payments made (+) from raising and repaying (-) loans	577
<b>Cash outflow from financing activities</b>	<b>1,159</b>
<b>Changes to cash and cash equivalents recognized in the cash flow statement</b>	<b>7,450</b>
Cash and cash equivalents at the beginning of the period	7,616
<b>Cash and cash equivalents at the end of the period</b>	<b>15,066</b>

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Consolidated Statement of Changes in Equity 2023						
EUR thous.	Subscribed capital	Share premium	Other reserves	Retained earnings	Non-controlling interests	Total equity
Amount on Jan. 1, 2023	2	-	32,678	12,814	2,764	45,494
Adjustment of capital structure due to reverse acquisition	6,198	41,190	-21,190	-27,496	-	-2,018
Cash and non-cash shareholder contributions	11,074	-	-	-	-	11,074
Net profit for the period after tax	-	-	-	26,478	945	26,478
Other comprehensive income	581	-	-	-	-2,611	518
<b>Amount on Dec. 31, 2023</b>	<b>17,855</b>	<b>41,190</b>	<b>10,768</b>	<b>11,796</b>	<b>1,097</b>	<b>81,603</b>

Consolidated Statement of Changes in Equity 2024						
EUR thous.	Subscribed capital	Share premium	Other reserves	Retained earnings	Non-controlling interests	Total equity
Amount on Jan. 1, 2024	17,855	41,190	10,768	11,796	1,097	81,603
Adjustment of capital structure due to reverse acquisition	-	-	-	-	-	-
Cash and non-cash shareholder contributions	2,020	4,880	4,874	-	-	11,773
Net profit for the period after tax	-	-	-	18,815	849	18,815
Other comprehensive income	-	-	-	-23,866	-439	23,872
<b>Amount on June 30, 2024</b>	<b>19,875</b>	<b>46,070</b>	<b>15,642</b>	<b>6,745</b>	<b>1,507</b>	<b>88,331</b>



# ABRIDGED NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 1. General information

The Platform Group AG ("TPG" or "the company") is an entity incorporated in Germany. It has been entered in the commercial register of the Local Court of Düsseldorf under the number HRB 91139. The company's registered offices are located at Am Falder 4, 40589 Düsseldorf, Germany. In a resolution passed at the Annual General Meeting on September 6, 2023, the company's name was changed from fashionette AG to The Platform Group AG.

These consolidated interim financial statements as of June 30, 2024 (interim financial report for 2024) encompass the company and its subsidiaries (jointly referred to as the "Group" or "TPG").

TPG is a software and platform company that operates platform solutions for e-commerce in 22 sectors and actively acquires and manages investments.

## 2. Basis of presentation

### 2.1 Confirmation of compliance with IFRS

These consolidated interim financial statements as of June 30, 2024 apply the same accounting principles as the consolidated financial statements as of December 31, 2023. The consolidated interim financial statements cover the reporting period from January 1 to June 30, 2024 and the comparative period from January 1 to June 30, 2023.

The consolidated statement of financial position, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement as well as the notes to the consolidated financial statements, including the significant accounting policies and other disclosures, are presented for the period under review and the comparative period. The consolidated financial statements of The Platform Group were prepared in accordance with the International Financial Reporting Standards (IFRS) as published by the international Accounting Standards Board (IASB) and endorsed by the European Union. The term "IFRS" also includes all applicable International Accounting Standards (IAS) as well as the interpretations of the International Financial Reporting Interpretation Committee (IFRIC). The financial statements were approved by management on April 16, 2024 and subsequently forwarded to the Supervisory Board for review and approval.

In addition, the guidance contained in IFRS 3 was applied: Consequently, in accordance with the resolutions passed at the Annual General Meeting of fashionette AG on September 6, 2023, new share capital was issued on a non-cash basis through the contribution of The Platform Group GmbH & Co. KG, Wiesbaden, after which the company was renamed The Platform Group AG. On the basis of the valuation and scale determined, fashionette AG is classified as an "acquired company" or "acquiree" in accordance with IFRS 3 B19-B27, and the consideration for the enterprise value of fashionette AG is determined in accordance with the guidance contained in IFRS 2 (share-based payment). In accordance with the guidance contained in IFRS 3, this transaction is accounted for as a reverse acquisition. The individual steps of this regulation are explained below:

- The assets and liabilities of Platform Group GmbH & Co KG and its subsidiaries are transferred to the new Group at their carrying amount in accordance with IFRS and also represent the previous year's figures in the IFRS consolidated financial statements as of December 31, 2023.
- The assets and liabilities of the former company fashionette AG are included in the new Group at their fair value and consolidated.
- All equity components initially equal the Group equity of Platform Group GmbH & Co. KG.
- The reported liable capital of The Platform Group GmbH & Co. KG is replaced by the subscribed capital of The Platform Group AG. The difference arising from the reconciliation of the subscribed capital of The Platform Group GmbH & Co. KG with that of The Platform Group AG is deducted from the share premium of the new Group as an adjustment amount recognized in other comprehensive income.
- Consideration for the reverse acquisition of The Platform Group AG is determined in accordance with the guidance contained in IFRS 2 for share-based payments.
- The difference between the purchase price for the reverse acquisition of the former company fashionette AG and the net assets of fashionette AG acquired under the reverse acquisition was recognized in the consolidated statement of comprehensive income through profit and loss as income from purchase price allocation (PPA). No goodwill arose in accordance with IFRS 3.
- The deferred taxes on the newly recognized assets are reported in the consolidated statement of financial position.

As a result of the aforementioned guidance, (a) the company's consolidated interim financial statements were supplemented with pro forma reports in the comparative period of 2023 (with the retroactive inclusion of all companies that were acquired and consolidated in 2022 and 2023), (b) The Platform Group GmbH & Co. KG figured as the sole company in 2023, (c) fashionette AG has been included in the consolidated financial statements since January 1, 2023. In 2023, the company decided to close two business divisions (Beauty and Smartwatches) in the former company fashionette AG and duly announced this; accordingly, a distinction is drawn between continuing and non-continuing operations.

The assets and liabilities in the consolidated statement of financial position were classified as current or non-current in accordance with IAS 1 and the criteria defined in IAS 1.54 et seq.

TPG opted for the use of a one-statement approach. The consolidated statement of financial position complies with the classification requirements set out in IAS 1 "Presentation of the Financial Statements". Within the presentation of the items of other comprehensive income, items that are recycled to profit or loss are presented separately from those that are never recycled. Assets and liabilities are classified according to settlement date. TPG reports consolidated cash flows from operating activities using the indirect method.

Individual items in the consolidated statement of comprehensive income and the consolidated statement of financial position are aggregated to enhance the clarity of the presentation. These items are disaggregated in the notes to the consolidated financial statements.

Unless otherwise stated, all amounts have been rounded to the nearest thousand. As amounts are stated in thousands of euros, rounding in accordance with commercial principles may lead to rounding differences. In some cases, such rounded amounts and percentages do not add up to 100% of the totals shown, and the subtotals in the tables may differ slightly from the non-rounded figures.

## **2.2 Financial statements**

The consolidated interim financial statements were prepared in accordance with the International Financial Reporting Standards as endorsed by the EU.

## **2.3 Going concern status**

These consolidated interim financial statements cover the period from January 1, 2024 to December 30, 2024. They were prepared on the basis of the going concern assumption in accordance with IAS 1.25.

## **2.4 Valuation principles**

The consolidated interim financial statements have been prepared in accordance with the historical cost principle. This does not generally apply to derivative financial instruments, as these are recognized at fair value on the reporting date.

## **2.5 Reporting entity structure**

Since the consolidated financial statements as of December 31, 2023, two companies accounted for as consolidated majority shareholdings – Hood GmbH, Cologne (100% interest), and Avocado Store GmbH, Hamburg (50.1% interest) – have been added to the reporting entity structure.

Please refer to the consolidated financial statements as of December 31, 2023 for the remaining disclosures and notes.

### 3. Events after the reporting date

A majority interest was acquired in Jungherz GmbH, Nagold, with effect from July 11, 2024. This company engages in several activities related to the online retailing of bicycle accessories. It is assigned to the Consumer Goods segment.

A majority interest was acquired in Winkelstraat BV, Netherlands, with effect from July 29, 2024. The company operates a platform for luxury fashion. This company is assigned to the Consumer Goods segment.

A corporate bond worth EUR 30.0 million was successfully placed in July 2024 (ISIN: NO0013256834).

No other events with a material impact on TPG's net assets, financial position and results of operations occurred after the end of the period under review (June 30, 2024).

### 4. Responsibility statement by the management board

To the best of our knowledge, and in accordance with the applicable reporting principles for financial reporting, the consolidated interim financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the Group interim management report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group.

Düsseldorf, August 22, 2024



Dr. Dominik Benner  
(Chairman of the Board of Directors)



Laura Vogelsang  
(Member of the Board of Directors)

# GLOSSARY

## **Active customers**

We define active customers as the number of customers who have placed at least one order in the last twelve months (based on the reporting date) (irrespective of returns). The number of customers who have canceled their orders in full is not included in this figure.

## **Adjusted EBIT**

We define adjusted EBIT as EBIT before acquisition-related expenses and before expenses for non-operating one-off items.

## **Average orders per active customer**

We define average orders per active customer as the number of orders in the last twelve months (based on the reporting date) divided by the number of active customers.

## **Average order value**

We define average order value as the gross volume of goods after cancellations and returns, including VAT, divided by the number of orders in the last twelve months (based on the reporting date).

## **Capex**

The sum total of payments for investments in property, plant and equipment and intangible assets excluding payments for the acquisition of companies.

## **Number of orders**

We define the number of orders as the number of orders placed by customers during the reporting period (irrespective of cancellations or returns). An order is accounted for on the day on which the customer places it. The number of orders placed may differ from the number of orders fulfilled, as orders may be in transit at the end of the reporting period or may have been canceled.

## **EBIT**

EBIT is short for earnings before interest and taxes.

## **EBIT margin**

The EBIT margin is defined as the ratio of EBIT to revenues.

## **EBITDA**

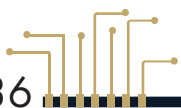
EBITDA is short for earnings before interest, taxes, depreciation of property, plant and equipment and amortization of intangible assets.

## **Freely available cash flow**

Cash flow from operating activities plus cash flow from investing activities (excluding time deposits and restricted cash).

## **German-speaking region**

Germany, Austria and Switzerland



# GLOSSAR

## **GMV**

GMV (gross merchandise volume) is defined as the value of all goods, including VAT, sold to customers. GMV is recorded on the basis of the date of the customer order.

## **LTM**

Short for last twelve months.

## **Net working capital**

We calculate net working capital as the sum total of inventories, trade receivables and other receivables less trade payables and similar liabilities.

## **Disclaimer**

This report contains forward-looking statements based on assumptions and estimates made by the management of The Platform Group AG. Although the company's management believes that these assumptions and estimates are accurate, actual future developments and actual future results may deviate significantly from these assumptions and estimates due to a variety of factors. These factors may include, for example, changes in the overall macroeconomic situation, the legal and regulatory framework in Germany and the EU as well as changes in the industry.

The Platform Group AG provides no guarantee and accepts no liability if future developments and the results actually achieved in the future differ from the estimates contained in this report. The Platform Group AG does not intend, and does not assume any obligation, to update any forward-looking statements to reflect events or developments after the date of this report.

This report is also available in German and can be viewed in both languages at <https://corporate.the-platform-group.com/>.

In the event of any discrepancies, the German version of this report takes precedence over the English translation.



# THE PLATFORM GROUP

## IMPRINT

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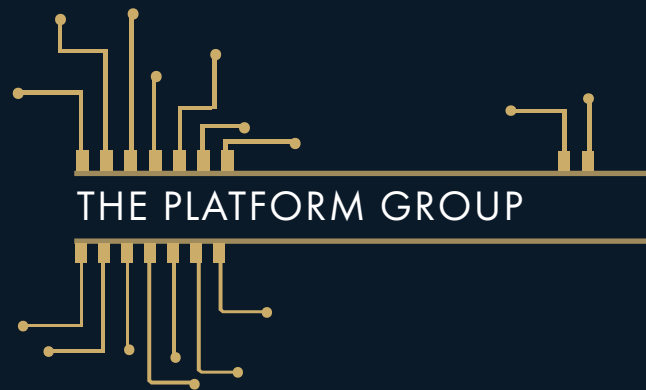
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