

Q4 2022

Interim financial report

For the period ended December 2022



momox Holding SE

Q4 Highlights

The fourth quarter 2022 was still characterized by great uncertainty in the market. The Russian war in Ukraine and the massive increase in inflation led to a further drop of the consumer confidence index in Germany^I and many other European countries^{II}. Against this background, the revenue of momox can be rated as very positive. The fourth quarter 2022 revenues of EUR 87m represent a stable level vs. the same period last year.

When comparing revenues of Q4 2022 with Q4 2021 different growth rates can be observed by product category. Books and Media revenues increased by 2% whereas Fashion decreased by -11%. In total revenues remained on the same level as in the previous year.

In the previous quarters momox has already initiated measures in order to react adequately to the market situation. momox reflected the increased energy costs and accrued for higher energy costs in Q2 and Q3 2022. With decreasing energy costs and more favorable contracts momox could release part of the previously made accruals in Q4 2022. Besides this effect momox continued in Q4 2022 to keep the costs

at bay. Compared with Q4 2021 and the entire year the costs could be reduced. This and the effect from the reduction of the accruals has moved the EBIT from 1,9m (Q4 2021) to EUR 9.6m in Q4 2022.

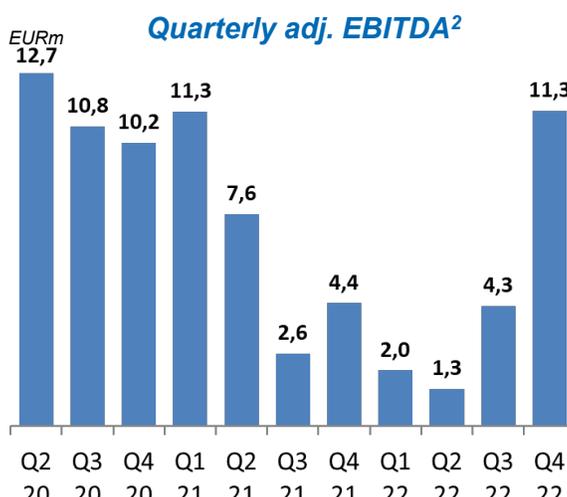
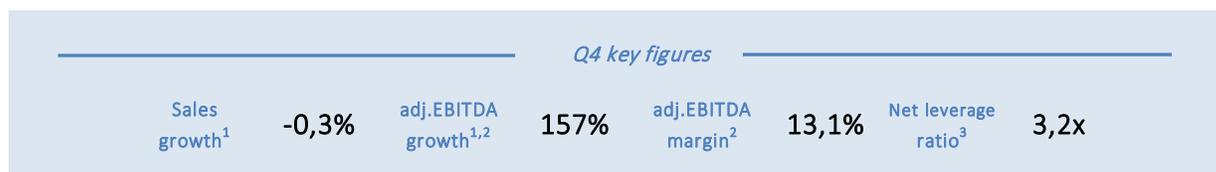
Q4 2022 has seen a positive adj. EBITDA for momox of 11.3 Mio. €. The adj. EBITDA margin² ended at 13.1%, compared to 5.1% in Q4 2021. There were no significant adjustments in this quarter that we have taken into account in the financial figures.

This quarter

momox has hired the highly experienced Tim Kellermann as its new Chief Operating Officer who has joined in December 2022. He is responsible for all of momox's logistical processes.

momox started to iterate the Fashion business in Q4 2022. The target is to improve the unit economics and profitability. This will mainly be done by the optimization of the assortment that momox buys and subsequently can sell. This iteration will accompany momox throughout the year 2023.

- unaudited -



■ momox Holding SE consolidated figures

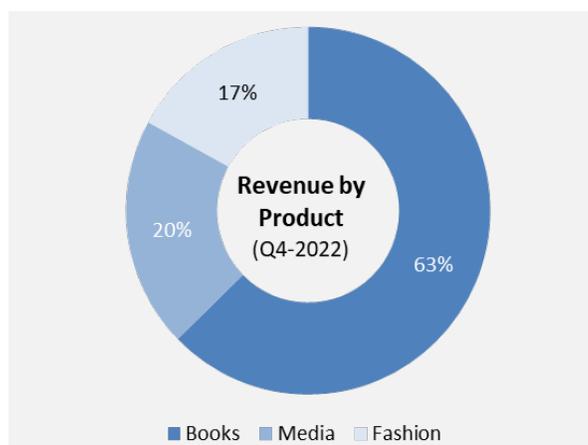
I. <https://de.statista.com/statistik/daten/studie/2425/umfrage/gfk-konsumklima-index/>
 II. <https://tradingeconomics.com/european-union/consumer-confidence>

1) YoY growth figure
 2) Adj. EBITDA – adjusted for IFRS16, exceptional adjustments and PPA effects
 3) Net leverage ratio = NIBD / LTM adj. EBITDA [NIBD (NetInterestBearingDebt), LTM (Last Twelve Months) adj. EBITDA now comprises of LTM Q4 2022 momox Holding SE group]

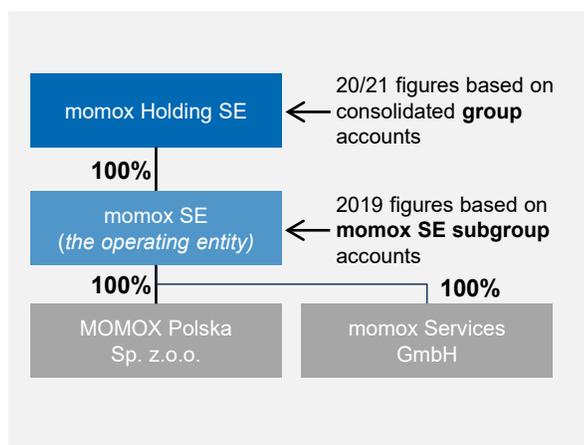
Q4 Highlights

Revenues by product category

- unaudited -



momox group legal structure



Other Topics

momox successfully completed the change of legal form to a European stock corporation (SE).

Furthermore momox thrives to grow organically but is also open to grow the business by acquisition or merger.

Disruptions in the supply chain, the Russian war in Ukraine and inflation not only for energy are still believed to have an impact on the economy and thus also on our profitability.

Group – key financials

- Unaudited except FY 2021 -

EURm	Q4 2021	Q4 2022	YTD 2021	YTD 2022	FY 2021	LTM Q4 22
Revenue	87,1	86,8	335,1	336,6	335,1	336,6
adj. EBITDA ¹	4,4	11,3	25,9	19,0	25,9	19,0
adj. EBITDA ¹ (%)	5,1%	13,1%	7,7%	5,6%	7,7%	5,6%
NIBD					70,4	60,0
Leverage ratio ²					2,7	3,2

1) Adj. EBITDA – adjusted for IFRS16, exceptional adjustments and PPA effects

2) Net leverage ratio = NIBD / LTM adj. EBITDA [NIBD (NetInterestBearingDebt), LTM (Last Twelve Months) adj. EBITDA now comprises of LTM of Q4 2022 momox Holding GmbH group

Interim consolidated financial accounts

Profit and Loss – consolidated accounts momox Holding SE Group

- unaudited except 2021 -

kEUR	Q4 2021	Q4 2022	YTD 2021	YTD 2022
Revenue	87,122	86,846	335,137	336,582
Other income	1,621	2,014	2,785	3,960
Cost of material	-30,337	-27,109	-107,080	-110,925
Personnel expenses	-14,880	-15,502	-58,419	-63,774
Other expenses	-39,027	-33,800	-152,688	-143,681
Depreciation and amortization	-2,586	-2,892	-9,549	-10,530
Earnings before interest and expenses (EBIT)	1,913	9,557	10,187	11,632
Interest and similar income	25	33	98	146
Interest and similar expenses	-1,928	-2,325	-7,244	-7,708
Financial result	-1,904	-2,292	-7,148	-7,562
Earnings before taxes (EBT)	9	7,265	3,039	4,070
Income tax	28	-2.440	-1,059	-1.513
Profit for the period	37	4,825	1,980	2,557
Statement of other comprehensive income				
Profit for the period	37	4,825	1,980	2,557
Foreign currency translation differences	0	0	0	0
Other comprehensive income	0	0	0	0
Total comprehensive income	37	4,825	1,980	2,557

Interim consolidated financial accounts

Balance Sheet – consolidated accounts momox Holding SE Group

- unaudited except 31 December 2021 -

kEUR	FY 21 31-Dec-21	Q4 22 31-Dec-22
Assets	239,494	258,296
Goodwill	108,327	108,327
Other intangible assets	36,127	31,033
Property, plant & equipment	14,136	14,441
Right-of-use assets	18,924	36,925
Financial assets	4,931	4,874
Deferred tax assets	364	283
Non-current assets	182,809	195,882
Inventories	16,973	16,906
Trade receivables	8,232	4,677
Income tax receivables	1,163	62
Other financial assets	1,586	1,118
Other assets	1,631	1,594
Cash and cash equivalents	27,100	38,056
Current assets	56,685	62,414
Equity and liabilities	239,494	258,296
Share capital	120	120
Capital reserves	61,269	61,269
Retained earnings/losses	12,167	13,944
Profit for the period	1,980	2,557
Equity	75,536	77,890
Provisions	604	523
Lease liabilities	15,912	34,230
Green Bond	97,381	98,049
Other financial liabilities	0	0
Deferred tax liabilities	12,105	10,376
Non-current liabilities	126,003	143,177
Provisions	6,253	4,117
Lease liabilities	3,163	3,025
Trade payables	13,332	10,847
Income tax liabilities	188	2,188
Other financial liabilities	4,046	4,584
Other liabilities	10,973	12,468
Current liabilities	37,955	37,229

Interim consolidated financial accounts

Cash flow – consolidated accounts momox Holding SE Group

- unaudited except 2021 -

kEUR	Q4 2021	Q4 2022	YTD 2021	YTD 2022
Profit for the period	37	4,825	1,980	2,557
+ Depreciation of intangible assets and property, plant and equipment and amortization of intangible assets	1,778	1,885	6,814	7,038
-/+ (Profit) / loss on disposal of non-current assets	125	8	125	74
+ Depreciation of right-of-use assets	808	1,007	2,735	3,492
+ Income taxes	-28	2,440	1,059	1,513
+ Financial result	1,904	2,292	7,147	7,562
-/+ Other non-cash income / expenses	-116	-1,212	282	534
Subtotal	4,508	11,245	20,142	22,770
-/+ Increase/decrease in inventories	-1,775	-18	-2,334	67
-/+ Increase/decrease in trade accounts receivable	768	2,485	-3,861	3,555
-/+ Increase/decrease in other assets	-1,318	-17,436	-6,649	-20,879
+/- Increase/decrease in trade accounts payable	635	-189	4,201	-2,485
+/- Increase/decrease in refund liabilities	-483	-740	718	245
+/- Increase/decrease in contract liabilities	105	-255	1,225	-117
+/- Increase/decrease in provisions	-2,229	-2,071	703	-2,218
+/- Increase/decrease in other liabilities	-610	17,450	5,485	23,298
+ Change in deferred taxes in equity	154	-324	154	-203
- Income tax paid	-4,092	-56	-10,145	-162
= Cash flow from operating activities	-4,338	10,091	9,639	23,871
- Payments for investments in intangible assets	0	0	-14	-36
+ Proceeds from disposals of property, plant and equipment	90	8	90	37
- Payments for investments in property, plant and equipment	-2,459	-304	-10,075	-2,329
+ Interest received	0	0	0	36
= Cash flow from investing activities	-2,369	-296	-9,998	-2,293
- Repayments of lease liabilities	-792	-768	-2,671	-3,313
- Interests paid	-1,672	-1,849	-6,594	-6,733
= Cash flow from financing activities	-2,464	-2,618	-9,266	-10,046
Change in cash and cash equivalents from cash-relevant transactions	-9,170	7,177	-9,625	11,532
+/- Change in cash and cash equivalents from exchange rates	113	1,179	-250	-576
+ Cash and cash equivalents at the beginning of the period	36,156	29,701	36,976	27,100
= Cash and cash equivalents at the end of the period	27,100	38,056	27,100	38,056

Interim financial accounts

Profit and Loss – momox Holding SE

- unaudited except 2021 -

kEUR	Q4 2021	Q4 2022	YTD 2021	YTD 2022
1. Other income	4	132	6	133
2. Other operating expenses	-490	-371	-1,248	-802
3. Profits received on basis of a profit pooling, profit transfer or partial profit transfer agreement	2,830	11,280	16,725	18,280
4. Other interest and similar income	298	304	857	1,158
5. Interest and similar expenses	-2,386	-2,742	-9,084	-9,660
6. Taxes on income and earnings	-188	-2,870	-2,507	-3,178
7. Result after taxes				
8. Net profit / loss for the period	68	5,733	4,750	5,931

Interim financial accounts

Balance Sheet – momox Holding SE

- unaudited except 31 December 2021 -

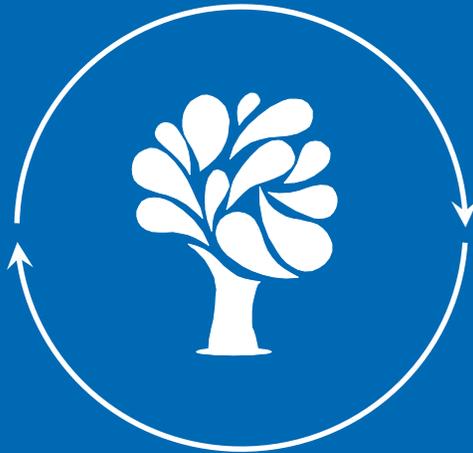
kEUR	FY 21 31-Dec-21	Q4 22 31-Dec-22
Assets	225,260	236,695
A. Fixed assets		
Financial assets	184,575	184,575
B. Current assets		
I. Receivables and other assets	35,032	50,157
II. Cash and cash equivalents	5,639	1,946
C. Prepaid expenses	15	17
Equity and liabilities	225,260	236,695
A. Equity		
I. Subscribed capital	120	120
II. Capital reserve	61,269	61,269
III. Profit / loss carried forward	17,226	21,975
IV. Net income for the period	4,750	5,931
B. Provisions	390	2.553
C. Liabilities	141,505	144,846

Interim financial accounts

Cash flow – momox Holding SE

- unaudited -

kEUR	Q4 2021	Q4 2022	YTD 2021	YTD 2022
+/- Net profit / loss for the period	68	5.733	4,750	5,931
+/- Increase / decrease in other provisions	195	20	-83	-25
-/+ Increase / decrease in inventories, trade receivables and other assets not attributable to investing or financing activities	5	8	-1	2
+/- Increase / decrease in trade payables and other liabilities not attributable to investing or financing activities	39	57	-81	7
+/- Interest expenses / interest income	-743	-8,842	-8,498	-9,778
+/- Income tax expense / income	188	2,870	2,507	3,178
-/+ Income tax payments	-4,092	-40	-11,701	180
= Cash flow from operating activities	-4,339	-192	-13,107	-505
- Payments for investments in financial assets	0	0	-75	0
+ Repayment for profit/loss transfer agreement	0	0	35,633	0
+ Interest received	271	278	667	1,139
= Cash flow from investing activities	271	278	36,225	1,139
- payments from borrowing (loans)	0	0	-15,000	0
+ proceeds from borrowing (loans)	0	0	0	2,000
- interest paid	-1,614	-1,580	-6,359	-6,326
= Cash flow from financing activities	-1,614	-1,580	-21,359	-4,326
Change in cash and cash equivalents from cash-relevant transactions	-5,683	-1,494	1,759	-3,693
+ Cash and cash equivalents at the beginning of the period	11,321	3,440	3,880	5,639
= Cash and cash equivalents at the end of the period	5,639	1,946	5,639	1,946



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