

Deliveroo

Q4 2023 Trading Update

19 January 2024



deliveroo





Definitions & basis of discussion

References to profitability in this presentation are to adjusted EBITDA unless otherwise stated. **Adjusted EBITDA** represents loss for the year before income tax charge/credit, finance costs, finance income, depreciation and amortisation, impairments, exceptional items and provisions, and share-based payments charge and national insurance on share options. Adjusted EBITDA is considered to be a measure of the underlying trading performance of the Group and is used, amongst other measures, to evaluate operations from a profitability perspective, to develop budgets, and to measure performance against those budgets.

Growth rates are year-on-year and in reported currency unless otherwise stated. **Constant currency** growth rates adjust for period-to-period local currency fluctuations; the Group uses constant currency information because the Directors believe it allows the Group to assess consumer behaviour on a like-for-like basis to better understand the underlying trends in the business.

Deliveroo ended operations in Australia and the Netherlands on 16 November 2022 and 30 November 2022, respectively, and in Spain on 29 November 2021; all three markets are treated as discontinued operations. To provide a better understanding of performance for the ongoing operations, analysis of the Company's results in this presentation is on a '**continuing operations**' basis, which excludes results from Australia, the Netherlands and Spain for current and comparative periods, unless otherwise stated.

Key takeaways | Summary



- **FY 2023 adjusted EBITDA** slightly ahead of guidance range
- **FY 2023 GTV growth** in-line with guidance
- **Resilient Q4 2023 top line**; GTV up 4% YoY, improving trend in orders
- **Continued GTV growth in UKI; International returned to growth**
- **Revenue up 1%** due to marketing mix shift and targeted CVP investment

Q&A

Disclaimer



This presentation may include forward-looking statements, which are based on current expectations and projections about future events. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target", "believe", "expect", "aim", "intend", "may", "anticipate", "estimate", "plan", "project", "will", "can have", "likely", "should", "would", "could" and any other words and terms of similar meaning or the negative thereof. These forward-looking statements are subject to risks, uncertainties and assumptions about the Company and its subsidiaries and its investments, including, among other things, the development of its business, trends in its operating environment, and future capital expenditures and acquisitions. The forward-looking statements in this presentation speak only as at the date of this presentation. These statements reflect the beliefs of the Directors, (including based on their expectations arising from pursuit of the Group's strategy) as well as assumptions made by the Directors and information currently available to the Company. Further, certain forward-looking statements are based upon assumptions of future events which may not prove to be accurate and none of the Company nor any member of the Group, nor any of such person's affiliates or their respective directors, officers, employees, agents and/or advisors, nor any other person(s) accepts any responsibility for the accuracy or fairness of the opinions expressed in this presentation or the underlying assumptions. Actual events or conditions are unlikely to be consistent with, and may differ significantly from, those assumed. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur. No representation or warranty is made that any forward-looking statement will come to pass. No one undertakes to update, supplement, amend or revise any forward-looking statements. You are therefore cautioned not to place any undue reliance on forward-looking statements.