



Quarterly Statement
Q3 2021

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Key figures at a glance for 9M/Q3 2021 vs. 9M/Q3 2020

		9M 2021	9M 2020	Change	Q3 2021	Q3 2020	Change
Sales	EUR m	1,516.2	1,298.9	+217.3	514.0	436.4	+77.6
Share of own brand sales	%	18%	16%	+2%p	18%	17%	+1%p
Revenue retention rate as of September 30	%	98%	97%	+1%p	98%	97%	+1%p
Gross profit	EUR m	456.4	396.3	+60.1	151.0	133.5	+17.4
Gross margin	%	30.1%	30.5%	-0.4%p	29.4%	30.6%	-1.2%p
EBITDA	EUR m	15.4	47.8	-32.4	-26.8	18.4	-45.2
EBITDA margin	%	1.0%	3.7%	-2.7%p	-5.2%	4.2%	-9.4%p
EBT	EUR m	-9.3	24.6	-33.9	-35.1	10.8	-45.9
Consolidated net profit/loss	EUR m	-9.1	15.2	-24.3	-24.6	7.3	-31.9
Earnings per share (basic)	EUR	-1.28	2.12	-3.40	-3.44	1.03	-4.47
Earnings per share (diluted)	EUR	-1.24	2.12	-3.36	-3.35	1.02	-4.37
Free cash flow	EUR m	94.2	52.8	+41.4	28.1	23.2	+4.9
Active repeat customers as of September 30	million	5.6	4.9	+0.7	5.6	4.9	+0.7
Active customers as of September 30	million	9.1	8.1	+1.0	9.1	8.1	+1.0

The zooplus AG share

Although uncertainty surrounding the further development of the COVID-19 pandemic and particularly the spread of the delta variant persisted in the first nine months of the current financial year, the sentiment that prevailed on the stock market during this period was clearly positive. Contributing to that optimism were factors such as the approval of COVID-19 vaccines, the successful roll-out of vaccination campaigns, falling new infection rates, and continued expansionary policies by major central banks such as the ECB and the Fed. In this environment, the German DAX (+11.2%), MDAX (+11.6%), SDAX (+11.8%) and TecDAX (+16.8%) indices posted significant gains until the September 30, 2021 reporting date. In contrast to this, the DAXsubsector All Retail Internet index, which is the relevant index for zooplus, declined by 7.1% compared to its level at the end of 2020.

The zooplus share showed a clear upward trend overall in the first seven months of 2021 and recovered several times from interim setbacks. On August 13, 2021, U.S. financial

investor Hellman & Friedman announced a voluntary public takeover offer for the shares of zooplus AG. The offer document was published on September 14, 2021. In addition, the Swedish financial investor EQT announced a voluntary public takeover offer on September 25, 2021, for which the offer document was published on October 6, 2021. Since mid-August, the share price has considerably been influenced by these takeover offers and has since traded at about the level of the offers made or announced until the end of the quarter.

On September 20, 2021, the zooplus share moved up from its listing in the SDAX to the MDAX.

The share's Xetra closing price on September 30, 2021 of EUR 487.00 was 186.8% higher than the closing price on December 30, 2020 (EUR 169.80). Based on a total of 7,149,178 shares outstanding as of September 30, 2021, zooplus' market capitalization as of that date equaled more than EUR 3.5 bn.

Share price development in 9M 2021



Key data

WKN / ISIN / Ticker symbol	511170 / DE0005111702 / Z01
Share capital in EUR, Dec 31, 2020	7,149,178.00
Share capital in EUR, Sep 30, 2021	7,149,178.00
Number of shares, Sep 30, 2021	7,149,178
Initial listing	2008/05/09
Initial issue price in EUR*	13.00
Xetra closing price, Dec 30, 2020, in EUR	169.80
Xetra closing price, Sep 30, 2021, in EUR	487.00
Percentage change	+186.8%
Xetra closing price high for period in EUR	487.00
Xetra closing price low for period in EUR	164.80

* Taking into account capital increase from company resources in July 2011

Macroeconomic environment and the COVID-19 pandemic

The outbreak of the COVID-19 pandemic in the winter of 2019/2020 has globally impacted consumer behavior and the manner in which companies operate. The zooplus Group is continuously monitoring the developments and restrictions taking place in the procurement and sales markets, as well as their potential impact on the business, and responding to these by taking any actions necessary. In this environment, zooplus' business model as a pure online retailer in an essential category once again proved to be crisis-resistant.

Pet supplies – a highly attractive operating category

Numerous studies show that owning a pet is becoming increasingly popular, with an ever-growing number of households opting for pet ownership than seen in previous years. Measured in terms of pet registration numbers, the COVID-19 pandemic has encouraged even more people in Europe to adopt a pet. The number of new dog registrations in Germany, for example, increased in June 2020 by 25% year-on-year.¹ This trend, together with the humanization of pets and premiumization of pet supplies, fuels an extremely attractive and growing market.

¹ TASSO E.V. und VDH unter <https://www.vdh.de/pressemitteilung/artikel/corona-krise-laesst-nachfrage-nach-hunden-steigen-tasso-und-vdh-warnen-vor-wuehltischwelpen/>

Expansion of logistics network

After already signing the contract for a new logistics center with more than 40,000 sqm in Budapest, Hungary, at the end of May 2021, zooplus secured further logistics capacity of a similar size in June and September 2021 for 2022 and the following years in Bratislava, Slovakia and Bor, Czech Republic. In September 2021, operations were already successfully launched at the Budapest location.

zooplus – the leading online player in Europe and best positioned to seize the opportunities in the growing pet supplies market

With the increasing shift of consumers to online channels, pet supplies are becoming one of the most sought-after product groups in online retailing. zooplus is ideally positioned to benefit from the rising number of households owning pets and the accelerated customer shift across Europe towards more efficient online channels for pet supplies.

Syndicated loan

At the beginning of August 2021, a syndicated loan in the amount of EUR 120 m was taken out for the first time for a term of three years. The previous bilateral credit line agreements were canceled with one exception (volume: EUR 10 m; term until November 30, 2021).

Voluntary public takeover offers and investor agreements for strategic partnership with Hellman & Friedman and EQT

On August 13, 2021, the U.S. financial investor Hellman & Friedman announced a voluntary public takeover offer for the shares of zooplus AG. The offer document was published on September 14, 2021. In addition, the Swedish financial investor EQT announced a voluntary public takeover offer on September 25, 2021, for which the offer document was published on October 6, 2021. On October 25, 2021, Hellman & Friedman and EQT announced that they have entered into a partnership for an increased voluntary public takeover offer by the bidding company of Hellman & Friedman at a final offer price of EUR 480. On November 4, 2021, Hellman & Friedman announced that their voluntary public takeover offer to the company's shareholders to acquire all of the company's shares had reached the minimum acceptance threshold of at least 50% of all zooplus shares plus one zooplus share, thereby meeting all conditions of the offer.

Update of earnings guidance

As a result of the anticipated completion of the takeover offer by Hellman & Friedman, zooplus AG will incur one-off transaction costs in the double-digit million range, which will be recognized in the company's earnings in the 2021 financial year. As a result, the Management Board reduced its earnings guidance on November 4, 2021 and is now expecting EBITDA for the full 2021 financial year in the range of EUR 20 m to EUR 35 m, having previously expected a range of EUR 40 m to EUR 80 m. The sales guidance for full-year 2021 remains unchanged in the range of EUR 2.04 bn to EUR 2.14 bn.

Business performance 9M 2021

Supported by continued buoyancy in the pet supplies segment, zooplus AG recorded a successful first nine months of 2021. Group sales increased by 17% to EUR 1,516.2 m in the first nine months of 2021 (9M 2020: EUR 1,298.9 m). This corresponded with a pickup in the year-on-year sales growth rate from 15.6% in the first quarter to 17.8% in the third quarter of 2021.

Growth continues to be driven by increasing business with existing customers in combination with solid business from new customers. The revenue retention rate for existing customers reached 98% at the end of the third quarter of 2021. The number of active repeat customers increased to 5.6 m (Q3 2020: 4.9 m).

Gross profit amounted to EUR 456.4 m, corresponding to a gross margin of 30.1% (9M 2020: EUR 396.3 m; 30.5%). Operating profitability, measured by earnings before interest, taxes, depreciation and amortization (EBITDA), amounted to EUR 15.4 m, corresponding to an EBITDA margin of 1.0% (9M 2020: EUR 47.8 m; 3.7%). The decline in operating profitability is primarily due to transaction costs. Free cash flow at the end of the first nine months of 2021 reached EUR 94.2 m (9M 2020: EUR 52.8 m).

With sales of EUR 1,516.2 m and EBITDA of EUR 15.4 m in 9M 2021, the Group is on a very solid path to achieving the full-year sales target stated in the 2020 Annual Report for sales in the range of EUR 2.04 bn to EUR 2.14 bn and the EBITDA target updated on November 4, 2021 of EUR 20 m to EUR 35 m.

Results of operations

Development of sales, other income and own work capitalized

In the first nine months of 2021, zooplus generated a significant increase in sales, recording year-on-year growth of 17%. Sales rose from EUR 1,298.9 m in the same prior-year period to EUR 1,516.2 m in the reporting period. In the third quarter of 2021, sales increased by 18% to EUR 514.0 m (Q3 2020: increase by 16% to EUR 436.4 m) despite temporarily limited product availability due to the general shortage of raw materials and container capacity in the industry. The development of overall sales growth was driven above all by sales to the loyal existing customer base. Robust, sustained demand in the pet supplies sector continued to bolster sales performance in the first nine months of 2021.

Sales of own brand products continued to grow at a faster rate than total sales, rising 30% in the first nine months of 2021. Own brands sales accounted for a share of total sales of 18% (9M 2020: 16%).

Overall, the Group generated approximately 87% of its sales in the first nine months of 2021 from products in the food and litter segment, with the remaining 13% of sales attributable mainly to pet care & accessories products.

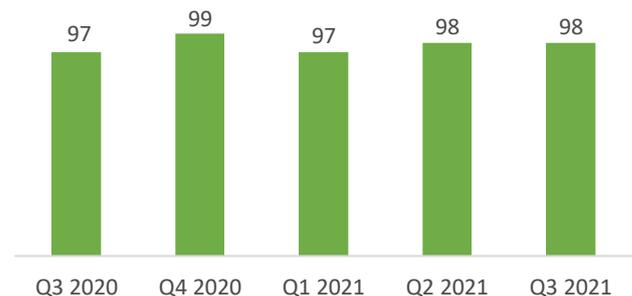
The strong loyalty of existing customers and the success of the Group's popular loyalty programs, such as the 'Subscribe & Save'² and Bonus Points programs, translated into a currency-adjusted revenue retention rate of 98% at the end of the first nine months of 2021.

In addition, zooplus generated other operating income of EUR 4.1 m in the first nine months of 2021 (9M 2020: EUR 2.9 m), as well as other losses of EUR –1.5 m (9M 2020: EUR –2.3 m). The decrease in other losses compared to the previous year resulted from lower foreign exchange losses. zooplus also recorded own work capitalized of EUR 0.4 m (9M 2020: EUR 0.8 m).

Sales (EUR m)



Revenue Retention Rate (%)



² For example, the savings programs on the German zooplus shop page at <https://www.zooplus.de/content/savingsplanterms>

Expense items

The following presents a brief overview of the most important expense items in terms of their amount and development. All percentage figures in the following section are approximate values and may be subject to minor rounding differences compared to the figures in the consolidated financial statements. Expense items are presented in relation to sales, which is a key performance indicator.

Cost of materials and gross margin

The cost of materials increased in line with sales growth and amounted to EUR 1,059.8 m in the first nine months of 2021 (9M 2020: EUR 902.5 m). The gross margin in the first six months of 2021 equaled 30.1% (9M 2020: 30.5%).

Personnel expenses

Personnel expenses increased from EUR 48.8 m in 9M 2020 to EUR 55.7 m in the first nine months of 2021. The personnel expense ratio (personnel expenses as a percentage of sales) amounted to 3.7% in 9M 2021, compared to 3.8% in 9M 2020. The absolute increase in personnel expenses was largely caused by costs in connection with the stock option programs and staff increases in key functional areas. In the first nine months of 2021, zooplus employed an average of 857 people (excluding the Management Board; September 30, 2020: average of 748).

Logistics and fulfillment expenses

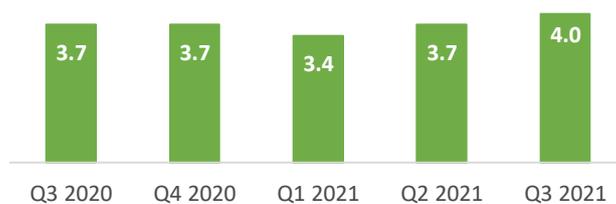
The zooplus business model requires the storage, picking and shipping of sold products to the end customer. Additional expenses are also incurred in areas such as returns processing, warehousing and other logistics and distribution expenses.

In the first nine months of 2021, logistics and fulfillment expenses as a percentage of sales reached a level of 18.6% compared to 18.1% in the same prior-year period. The increase was mainly driven by cost increases in the areas of distribution and packaging and recycling, which were only partially offset by lower fulfillments costs resulting from efficiency gains.

Gross margin (% of sales)



Personnel expenses (% of sales)



Logistics and fulfillment expenses (% of sales)



Marketing expenses

Marketing expenses stem primarily from activities to acquire new customers in all European markets. Activities include, first and foremost, online marketing, where the efficiency of individual campaigns can be measured continuously so that individual activities can be regularly adjusted accordingly. This approach is used for the entire spectrum of search engine optimization and marketing via affiliate marketing to other online partners, as well as for online direct marketing.

Marketing expenses as a percentage of sales amounted to 1.5% in the first nine months of 2021 compared to 1.6% in the same prior-year period.

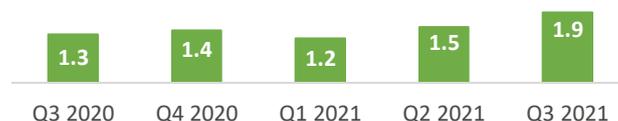
Payment transaction expenses

Payment transaction expenses as a percentage of sales remained stable at 0.8% in the first nine months of 2021 (9M 2020: 0.8%).

Other miscellaneous expenses

Other miscellaneous expenses include expenses incurred primarily in the areas of customer service, office rentals, general administrative costs, technology costs and other expenses in the ordinary course of business, as well as project-related costs. Other miscellaneous expenses as a percentage of sales equaled 4.5% in the first nine months of 2021 (9M 2020: 2.4%). The significant year-on-year increase is primarily attributable to non-recurring other miscellaneous expenses incurred in connection with the closing of the takeover offer by Hellman & Friedman.

Marketing expenses (% of sales)



Other miscellaneous expenses (% of sales)



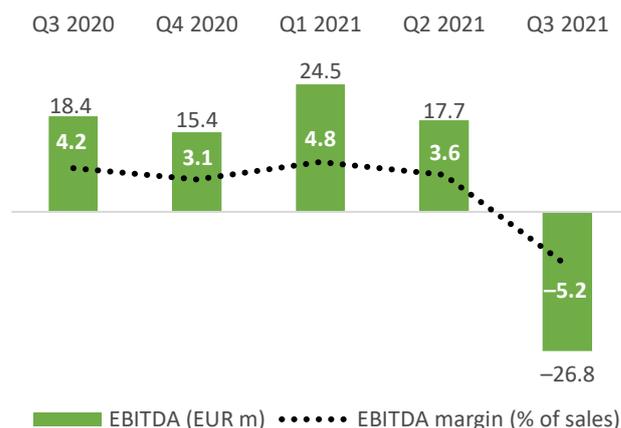
Earnings development

The Group's operating profitability, measured by earnings before interest, taxes, depreciation and amortization (EBITDA), amounted to EUR 15.4 m in the first nine months (9M 2020: EUR 47.8 m). Operating profitability in the first nine months was considerably impacted by non-recurring transaction costs. The EBITDA margin in the first nine months of 2021 was 1.0% (9M 2020: 3.7%).

Earnings before taxes (EBT) amounted to EUR -9.3 m in the first nine months of 2021 (9M 2020: EUR 24.6 m).

The consolidated net profit/loss achieved overall amounted to EUR -9.1 m (9M 2020: EUR 15.2 m). Total comprehensive income differed from the level of consolidated net profit/loss by the market valuation of derivatives and currency translation differences.

EBITDA and EBITDA margin



Consolidated net profit/loss (EUR m)



Financial position

Positive cash flow from operating activities totaled EUR 96.2 m in the first nine months of 2021, compared to EUR 55.9 m in the same period of 2020.

Negative cash flow from investing activities decreased to EUR –2.0 m in 9M 2021 after EUR –3.1 m in 9M 2020. This decrease was caused by slightly lower investments in hardware and software components.

As a result, free cash flow in the reporting period amounted to EUR 94.2 m (9M 2020: EUR 52.8 m), and underscores the strength of the Group's own financing capabilities.

Cash flow from financing activities (9M 2021: EUR –22.5 m; 9M 2020: EUR –17.7 m) consists mainly of repayments of finance lease liabilities, proceeds and repayments related to a short-term loan with a supplier as well as a loan of EUR 3 m to a supplier.

As a retail group, zooplus' balance sheet and cash flow items such as inventories, liabilities and VAT are generally subject to considerable volatility. This leads to significantly more fluctuation in these figures over the course of the year than indicated by the earnings figures presented.

Reconciliation of free cash flow (EUR m)

Cash flow from operating activities	96.2
Cash flow from investing activities	–2.0
Free cash flow	94.2

Net assets

Non-current assets totaled EUR 131.0 m as of September 30, 2021, compared to EUR 102.2 m as of December 31, 2020. The increase mainly results from the first-time recognition of rights of use in connection with the logistics center in Hungary. The net carrying amount of all rights-of-use totaled EUR 118.5 m as of September 30, 2021, compared to EUR 87.3 m as of December 31, 2020.

Within current assets, inventories of EUR 166.1 m were slightly above their level at the end of 2020 (December 31, 2020: EUR 156.7 m). zooplus is in close contact with its suppliers to ensure continued general product availability.

Accounts receivable as of September 30, 2021, amounted to EUR 34.8 m (year-end 2020: EUR 30.3 m).

Other current assets decreased to EUR 57.1 m as of September 30, 2021, compared to EUR 63.8 m at the end of 2020 due to a lower level of outstanding claims against suppliers from volume-based bonus agreements (balance sheet date related).

Cash and cash equivalents increased by EUR 72.1 m to EUR 182.0 m as of September 30, 2021, up from EUR 109.8 m at the end of 2020. This increase was mainly due to a higher operating result before non-recurring transaction costs (in connection with the closing of the takeover offer by Hellman & Friedman). Next to the cash and cash equivalents, the Group had access to a revolving credit line of EUR 120 m within the scope of its existing syndicated loan as well as a bilateral credit line in the amount of EUR 10 m.

Equity totaled EUR 121.1 m as of September 30, 2021, compared to EUR 123.9 m as of December 31, 2020. The decrease results from the consolidated net loss.

Non-current liabilities, which consist primarily of lease liabilities, amounted to EUR 93.7 m as of September 30, 2021 (December 31, 2020: EUR 67.8 m). A total of EUR 90.4 m was reported as non-current lease liabilities (December 31, 2020: EUR 64.5 m), whereby EUR 30.3 m were current lease liabilities (December 31, 2020: EUR 24.2 m). The increase mainly results from the first-time recognition of rights of use in connection with the logistics center in Hungary.

Accounts payable at the end of September 2021 increased to EUR 206.2 m, compared to EUR 148.9 m as of December 31, 2020. This increase was mainly a result of higher purchasing volumes and improvements in payment terms with suppliers.

Current contract liabilities increased to EUR 36.6 m compared to the end of 2020 due to the existing customer loyalty programs (December 31, 2020: EUR 29.2 m). Other liabilities of EUR 43.6 m (December 31, 2020: EUR 48.1 m) concern mainly value-added tax liabilities.

The company's total assets at the end of the reporting period amounted to EUR 580.1 m compared to EUR 463.2 m as of December 31, 2020.

Overall statement on the financial position

In the view of the Management Board, based on a sales growth of 17% to EUR 1,516.2 m, the performance in the first three quarters of 2021 was in line with expectations.

Risks and opportunities, outlook

Risks and opportunities

zooplus is exposed to a variety of internal and external risks in the course of its regular business activities and as a result of its focus on growth and the continuous improvement in its competitiveness. The risks outlined in the 2020 Annual Report continued to exist in the current reporting period and will continue to be monitored by zooplus and mitigated with appropriate measures. The risk situation of zooplus AG is assessed on a quarterly basis. Significant changes in zooplus' assessment of risks in the first nine months of 2021 compared to the presentation in the risk report contained in the 2020 Annual Report are briefly summarized below.

The COVID-19 pandemic continues to pose numerous challenges to corporate planning and management. Depending on the country and incidence level, restrictions are beginning to ease and potential new political measures are in the offing. zooplus currently assesses the risk of border closures as lower than in the 2020 financial year. Rising prices, such as those for raw materials, interruptions in the supply chain and challenges in the availability of goods and IT hardware, however, have increased in zooplus' risk assessment. As a result of the increased focus on online business, the competitive risk has also increased in its assessment. Developments are being continuously monitored by zooplus in order to be able to respond in a timely and appropriate manner. Suitable mitigation measures can reduce the potential financial damage.

Customer care risks declined in zooplus' risk assessment due to the high level of customer loyalty at zooplus.

zooplus currently assesses the risk of changes in key management or board functions as higher due to the potential takeover by investors and the associated uncertainties.

In addition, the risk of potential shareholder activism in connection with the takeover offers and the associated possibility of share price volatility was taken into account.

In the area of data protection, zooplus has been able to reduce the risk by increasing resources and implementing further measures.

The expansion and further professionalization of zooplus' IT structures may lead to a partially higher assessment of the associated risks in 2021. Once all planned measures have been completed, these risks should decrease in the long term.

Brexit has led to a change in the supply structure to the UK and Ireland at zooplus. Based on the experience of the last quarters, zooplus currently assesses this risk as lower than in the 2020 Annual Report.

The current risk situation for zooplus AG is based on the risks presented in the 2020 Annual Report in conjunction with the changes presented here. Currently, zooplus is not aware of any category A risk (threat to the company's continued existence).

The opportunities situation of the zooplus Group has also not changed significantly compared to the presentation in the 2020 Annual Report (pages 65 to 67), except for the following:

The company sees an opportunity to maintain zooplus' market leadership in the growing and rapidly changing European pet market for the long term. In the face of rising customer expectations and new competitors, a strategic partner can help zooplus AG to make substantial growth-oriented investments.

Outlook

The Group's business development in the first nine months of 2021 was in line with the Management Board's expectations. zooplus therefore confirms its targets for the financial year as published in the 2020 Annual Report and updated on March 25, 2021 and November 4, 2021 for sales in the range of EUR 2.04 bn to EUR 2.14 bn and EBITDA in the range of EUR 20 m to EUR 35 m.

Subsequent events

The uncertainty regarding the further spread of the next wave of the COVID-19 pathogen and the persistence of the pandemic continued in the period from the reporting date to the preparation of the financial statements for the first nine months of 2021. It was not possible at the time of preparing this quarterly statement to conclusively rule out any economic consequences to the Group's situation in the financial year resulting from any potential material changes of an unknown extent.

Should the spread of the COVID-19 pathogen continue for an extended period, this could have a negative impact on the ability to conduct business in the regions affected by the pandemic and, consequently, have an effect on zooplus' net assets, financial position and results of operations. zooplus is continuously monitoring developments in connection with the COVID-19 pandemic and working to assess the resulting opportunities and risks.

On November 4, 2021, Hellman & Friedman announced that their voluntary public takeover offer to the company's shareholders to acquire all of the company's shares had reached the minimum acceptance threshold of at least 50% of all zooplus shares plus one zooplus share, thereby meeting all conditions of the offer.

On November 8, 2021, Hellman & Friedman announced the decision to make a public delisting offer.

Consolidated balance sheet as of September 30, 2021, according to IFRS

Assets

In EUR	30/09/2021	31/12/2020
A. NON-CURRENT ASSETS		
I. Property, plant and equipment	7,016,193.91	7,298,757.91
II. Right-of-use assets	118,473,020.66	87,252,701.44
III. Intangible assets	4,826,281.40	7,182,258.89
IV. Deferred tax assets	670,083.59	433,622.19
Non-current assets, total	130,985,579.56	102,167,340.43
B. CURRENT ASSETS		
I. Inventories	166,090,609.34	156,690,256.94
II. Advance payments	189,523.73	0.00
III. Accounts receivable	34,836,576.53	30,276,744.88
IV. Other current assets	57,056,732.31	63,758,816.98
V. Tax receivables	7,917,605.06	2,870.58
VI. Derivative financial instruments	1,080,809.66	499,993.24
VII. Cash and cash equivalents	181,953,549.97	109,814,413.45
Current assets, total	449,125,406.60	361,043,096.07
ASSETS	580,110,986.16	463,210,436.50

Equity and liabilities

In EUR	30/09/2021	31/12/2020
A. EQUITY		
I. Subscribed capital	7,149,178.00	7,149,178.00
II. Capital reserves	110,954,148.16	105,181,458.03
III. Other reserves	331,683.55	-182,694.74
IV. Profit / loss for the period and profit / loss carried forward	2,640,061.90	11,774,836.55
Equity, total	121,075,071.61	123,922,777.84
B. NON-CURRENT LIABILITIES		
I. Deferred tax liabilities	976,874.45	973,522.50
II. Contract liabilities	2,287,699.87	2,287,699.87
III. Lease liabilities	90,398,765.09	64,523,689.02
Non-current liabilities, total	93,663,339.41	67,784,911.39
C. CURRENT LIABILITIES		
I. Accounts payable	206,201,326.60	148,938,673.76
II. Derivative financial instruments	444,997.98	619,814.62
III. Other current liabilities	43,619,594.63	48,141,582.88
IV. Contract liabilities	36,570,574.71	29,180,957.99
V. Tax liabilities	75,882.21	7,172,942.06
VI. Lease liabilities	30,326,989.29	24,174,900.62
VII. Provisions	48,133,209.72	13,273,875.34
Current liabilities, total	365,372,575.14	271,502,747.27
EQUITY AND LIABILITIES	580,110,986.16	463,210,436.50

Consolidated statement of comprehensive income from January 1 to September 30, 2021, according to IFRS

In EUR	9M 2021	9M 2020
Sales	1,516,185,867.11	1,298,853,481.86
Other income	4,059,986.18	2,900,607.86
Other gains / losses - net	-1,500,318.57	-2,320,594.05
Own work capitalized	405,377.00	778,615.00
Cost of materials	-1,059,787,871.42	-902,549,835.98
Personnel expenses	-55,715,577.53	-48,803,239.80
of which cash	(-49,942,887.40)	(-46,903,740.53)
of which stock-based and non-cash	(-5,772,690.13)	(-1,899,499.27)
Impairment losses on financial assets	-3,295,431.23	-3,031,076.59
Other expenses	-384,945,352.03	-297,982,187.34
of which logistics/fulfillment expenses	(-281,524,887.05)	(-235,174,550.23)
of which marketing expenses	(-23,184,950.40)	(-20,182,004.31)
of which payment transaction expenses	(-12,718,563.26)	(-10,853,566.61)
of which other expenses	(-67,516,951.32)	(-31,772,066.19)
Earnings before interest, taxes, depreciation and amortization (EBITDA)	15,406,679.51	47,845,770.96
Depreciation and amortization	-23,496,608.77	-22,349,971.48
Financial income	15.21	19,443.77
Financial expenses	-1,208,719.68	-958,267.86
Earnings before taxes (EBT)	-9,298,633.73	24,556,975.39
Taxes on income	163,859.08	-9,380,522.20
Consolidated net profit/loss	-9,134,774.65	15,176,453.19
Other gains and losses (after taxes)		
Differences from currency translation	7,915.24	-223,207.13
Market valuation of derivatives	506,463.05	1,062,221.31
of which reserve for risk component	(650,512.71)	(1,815,691.55)
of which reserve for hedging costs	(105,120.35)	(-230,877.96)
of which deferred income tax directly recognized in equity	(-249,170.01)	(-522,592.28)
Items subsequently reclassified to profit or loss	514,378.29	839,014.18
Total comprehensive income / loss	-8,620,396.36	16,015,467.37
Earnings per share		
Basic (EUR / share)	-1.28	2.12
Diluted (EUR / share)	-1.24	2.12

Consolidated statement of cash flows from January 1 to September 30, 2021, according to IFRS

In EUR	9M 2021	9M 2020
Cash flows from operating activities		
Earnings before taxes	-9,298,633.73	24,556,975.39
Adjustments for:		
Depreciation and amortization	23,496,608.77	22,349,971.48
Loss on the disposal of assets	10,698.00	771.19
Non-cash personnel expenses	5,772,690.13	1,899,499.27
Other non-cash business transactions	642,543.90	-101,232.93
Interest expenses and similar expenses	1,208,719.68	958,267.86
Interest income and similar income	-15.21	-19,443.77
Changes in:		
Inventories	-9,400,352.40	-20,783,303.24
Advance payments	-189,523.73	-28,361.32
Accounts receivable	-4,559,831.65	-1,261,740.64
Other current assets	7,539,917.05	-28,027,247.17
Accounts payable	57,262,652.84	39,719,193.78
Other current liabilities	-3,238,441.94	6,823,038.94
Contract liabilities	7,389,616.72	5,966,830.12
Provisions	34,859,334.38	3,669,298.46
Income taxes paid	-15,334,089.79	187,515.04
Interest received	15.21	19,443.77
Cash flows from operating activities	96,161,908.23	55,929,476.23
Cash flows from investing activities		
Payments for property, plant and equipment / intangible assets	-1,962,629.24	-3,110,448.03
Cash flows from investing activities	-1,962,629.24	-3,110,448.03
Cash flows from financing activities		
Proceeds from the issuance of shares	0.00	112,643.30
Proceeds from the assumption of financial liabilities	2,162,167.62	20,000,000.00
Repayment of financial liabilities	-1,283,546.31	-20,000,000.00
Payments for loans to third parties	-3,000,000.00	0.00
Principal elements of lease payments	-19,537,084.71	-17,269,841.61
Interest paid	-826,310.41	-527,907.02
Cash flows from financing activities	-22,484,773.81	-17,685,105.33
Net change of cash and cash equivalents	71,714,505.18	35,133,922.87
Cash and cash equivalents at the beginning of the period	109,814,413.45	64,293,396.36
Currency effects on cash and cash equivalents	424,631.34	-713,576.63
Cash and cash equivalents at the end of the period	181,953,549.97	98,713,742.60

Consolidated statement of changes in equity from January 1 to September 30, 2021, according to IFRS

In EUR	Subscribed capital	Capital reserves	Other reserves				Net profit / loss for the period and profit / loss carried forward	Total
			Currency translation	Market valuation of derivatives				
				OCI I	OCI II	Taxes		
As of Jan. 1, 2021	7,149,178.00	105,181,458.03	-102,384.46	-104,898.11	-14,923.27	39,511.10	11,774,836.55	123,922,777.84
Share-based compensation	0.00	5,772,690.13	0.00	0.00	0.00	0.00	0.00	5,772,690.13
Net profit/loss for 9M 2021	0.00	0.00	0.00	0.00	0.00	0.00	-9,134,774.65	-9,134,774.65
Other comprehensive income 9M 2021	0.00	0.00	7,915.24	650,512.71	105,120.35	-249,170.01	0.00	514,378.29
As of Sep. 30, 2021	7,149,178.00	110,954,148.16	-94,469.22	545,614.60	90,197.08	-209,658.91	2,640,061.90	121,075,071.61
As of Jan. 1, 2020	7,146,688.00	102,827,311.58	-1,803,942.42	-361,968.47	0.00	119,359.10	-7,155,873.94	100,771,573.85
Share-based compensation	2,490.00	1,771,061.23	0.00	0.00	0.00	0.00	0.00	1,773,551.23
Net profit/loss for 9M 2020	0.00	0.00	0.00	0.00	0.00	0.00	15,176,453.19	15,176,453.19
Other comprehensive income 9M 2020	0.00	0.00	-223,207.13	1,815,691.55	-230,877.96	-522,592.28	0.00	839,014.18
As of Sep. 30, 2020	7,149,178.00	104,598,372.81	-2,027,149.55	1,453,723.08	230,877.96	-403,233.18	8,020,579.25	118,560,592.45

Glossary

- **Active customers:** Number of all customers with at least one order within the last 12 months (based on the reporting date).
- **Active repeat customers:** Number of all customers with at least two orders within the last 12 months (based on the reporting date).
- **Consolidated net profit/loss:** Earnings after taxes, which is the balance of all income and expenses in the respective period.
- **EBITDA:** Operating profitability, measured by earnings before interest, taxes, depreciation and amortization in the respective period.
- **EBITDA margin:** EBITDA in relation to sales in the respective period.
- **EBT:** Earnings before taxes in the respective period.
- **Existing customers:** Customers acquired in the year prior to the reporting year or earlier.
- **Free cash flow:** Cash flow available to the Group after the investments undertaken in the respective period. This ratio is the sum of cash flow from operating activities and cash flow from investing activities.
- **Gross margin:** Gross profit (sales less cost of materials) as a percentage of sales in the respective period.
- **Logistics center:** Location for storing goods, processing customer orders and preparing orders for shipment to the end customer using a service provider (usually a postal or courier service) in the respective country.
- **New customers:** Customers acquired in the respective period.
- **Own brands:** Portfolio of products, especially those focused on the specialty retail segment for pet food and accessories that are commissioned by zooplus and sold by zooplus exclusively through the respective shop brands.
- **Pet supplies market:** Includes all sales in the pet supplies market, such as sales of pet food and accessories, but also other expenditures for pets in Europe. According to management's most recent estimate as of the end of the financial year 2020, the European pet supplies market comprised a net volume of EUR 28 bn to EUR 29 bn.
- **Repeat new customers:** Number of all new customers with at least two orders within the respective period.
- **Sales:** All cumulative revenues generated from ordinary business activities in the respective period.
- **Sales Retention Rate:** Recurring sales from customers, measured by the sales in the current financial year (currency-adjusted) from customers who were already customers in the prior-year period, in relation to the sales (currency-adjusted) of the prior year, in each case rolling on a 12-month basis as of the reporting date for the period (usually the end of the quarter).
- **Sales with repeat new customers:** Sales of all follow-up transactions with new customers within the respective period.

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Disclaimer

This quarterly statement contains forward-looking statements. These statements are based on current experience, estimates and projections of the Management Board and currently available information. They are not guarantees of future performance and results, involve certain risks and uncertainties that are difficult to predict, and are based upon assumptions as to future events that may not be accurate. Many factors could cause the actual results, performance or achievements to be materially different from those that may be expressed or implied by such statements. Such factors include those discussed in the Risk Report on page 11. We do not assume any obligation to update the forward-looking statements contained in this report.

zooplus also uses alternative performance measures to explain its net assets, financial position and results of operations that are not defined under IFRS. These indicators should not be considered in isolation but as supplementary information. The alternative performance measures used by zooplus are defined in the “Glossary” section of this quarterly statement.

This quarterly statement is also available in German. In case of discrepancies, the German version prevails. A digital version of this zooplus AG quarterly statement, as well as the annual reports, can be downloaded from the Investor Relations section of www.zooplus.com.

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