

# elumeo

Quarterly Release  
Q1/2024



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## Group Announcement

### elumeo SE returns to profitable growth in the first quarter of 2024

- Sales in Q1/2024 increase by 5% to EUR 11.3 million compared to the same quarter of the previous year (Q1/2023: EUR 10.8 million)
- Adjusted EBITDA positive again at EUR 148 thousand (Q1/2023: EUR -169 thousand)
- Total costs were reduced by 8 % to EUR 6.0 million
- Gross profit margin falls to 48.5% (Q1/23: 52%) due to higher COGS
- Active customers increased by 7% in Q1
- Marketing investments from Q4/2023 bear fruit and set the course for profitable growth in the current financial year
- Forecast for 2024 confirmed

Berlin, 13 May 2024 - elumeo SE (ISIN DE000A11Q059), the leading electronic retailer of gemstone jewelry in Europe, has made a good start to financial year 2024. In Q1/2024, the company increased its revenue across all sales channels by 5% year-on-year to EUR 11.3 million (Q1/2023: EUR 10.8 million). The web sales channel made an above-average contribution to this positive development, increasing by 15% compared to the same quarter of the previous year. Sales in the TV sales channel also stabilized with an increase of 1% compared to Q1/2023.

The number of active customers rose by 7% compared to the same quarter of the previous year to 40.2k (Q1/2023: 37.7k). The gross profit margin fell to 48.5% (Q1/23: 52.0%) due to inflation and higher cost of goods sold (COGS). By contrast, total costs were reduced by 8% to EUR 6.0 million (Q1/2023: EUR 6.6 million). The elumeo Group's key financial figure, adjusted EBITDA, was positive again at EUR 148 thousand (Q1/2023: EUR -169 thousand).

Florian Spatz, Chief Executive Officer of elumeo SE: "The positive development in the first quarter of 2024 brings us a significant step forward. However, we are aware that we still have a considerable amount of ground to cover in view of the persistently challenging market environment." The slowly improving consumer climate in particular gives hope for the further course of business. According to GfK data from April 2024, the forecast for May 2024 improved for the third time in a row to a value of -24.2 points, reaching the highest value in the past two years despite the persistently low level. Spatz: "We are confident that our customers' willingness to spend and purchasing power will gradually return as the year progresses."

The significant increase in sales in the web sales channel is the result of marketing investments already made in Q4/2023. This enabled the online campaigns to be optimized for profitability in Q1/2024 - with the result that the financial resources were used much more efficiently (-13%). "At the end of 2023, we tested and optimized a lot in order to activate and monetize certain customer groups much better than before. This puts us in a position to achieve greater profitability for every euro invested. We will benefit significantly from this knowledge over the rest of the year," adds Florian Spatz.

The development of the video shopping app Jooli was also encouraging in Q1/2024. The onboarding process for new users of the app was revised and now allows users to specify their personal preferences right at the start. This allows the algorithm to display suitable product videos even faster. The number of orders increased from 202 in October 2023 to 1,353 in March 2024, while the average shopping basket rose from INR 135 to INR 301 in the same period.



## Forecast

In light of the development to date in Q1/2024, the management of elumeo SE confirms its forecast for the current financial year. The company expects a return to profitable growth at Group level for the year as a whole. It expects mid-single-digit revenue growth of between 4% and 8% and a disproportionately high increase in adjusted EBITDA of between EUR 1.5 million and EUR 3.5 million with a gross profit margin of 49% to 51%. In addition, the management confirms the medium-term target of the #Juwelo100 growth program. This envisages sales growth to € 100 million by 2030.



## Q1 2024 Selection of key figures

TEUR (unless otherwise stated)	Q1 2024	Q1 2023	YoY in %
Sales revenue	11.329	10.782	5,1%
Cost of Goods / Services Sold	5.835	5.179	12,7%
Gross profit	5.494	5.603	-1,9%
Gross profit in %	48,5%	52,0%	-6,7%
Total costs	6.038	6.571	-8,1%
thereof sales & marketing costs	771	884	-12,8%
EBIT	-544	-968	43,8%
EBITDA	-268	-575	53,4%
Adjusted-EBITDA	148	-169	87,6%
(hereinafter KPIs from internal controlling system)			
Number of active customers	40.181	37.701	6,6%
Number of new customers	10.873	10.425	4,3%
Sales per active customer [EUR]	290	293	-1,3%
Sales volume [units]	160.048	154.810	3,4%
Average selling price [EUR]	72	70	2,2%



## Imprint

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### Photos

elumeo SE

The quarterly statement is also available in English. In case of differences, the German version shall prevail. The digital version of this quarterly statement of elumeo SE as well as other financial publications are available on the Internet at [www.elumeo.com](http://www.elumeo.com) in the section "Investor Relations / Publications / Financial Reports".

### Disclaimer

This release contains forward-looking statements. These statements are based on the current experience, assumptions and forecasts of the Board of Directors and the information currently available to it. The forward-looking statements should not be construed as guarantees of future developments and results referred to therein. Rather, future developments and results depend on a variety of factors. They involve various risks and uncertainties and are based on assumptions that may prove to be incorrect. We assume no obligation to update the forward-looking statements made in this release.

