

TERMINAL X

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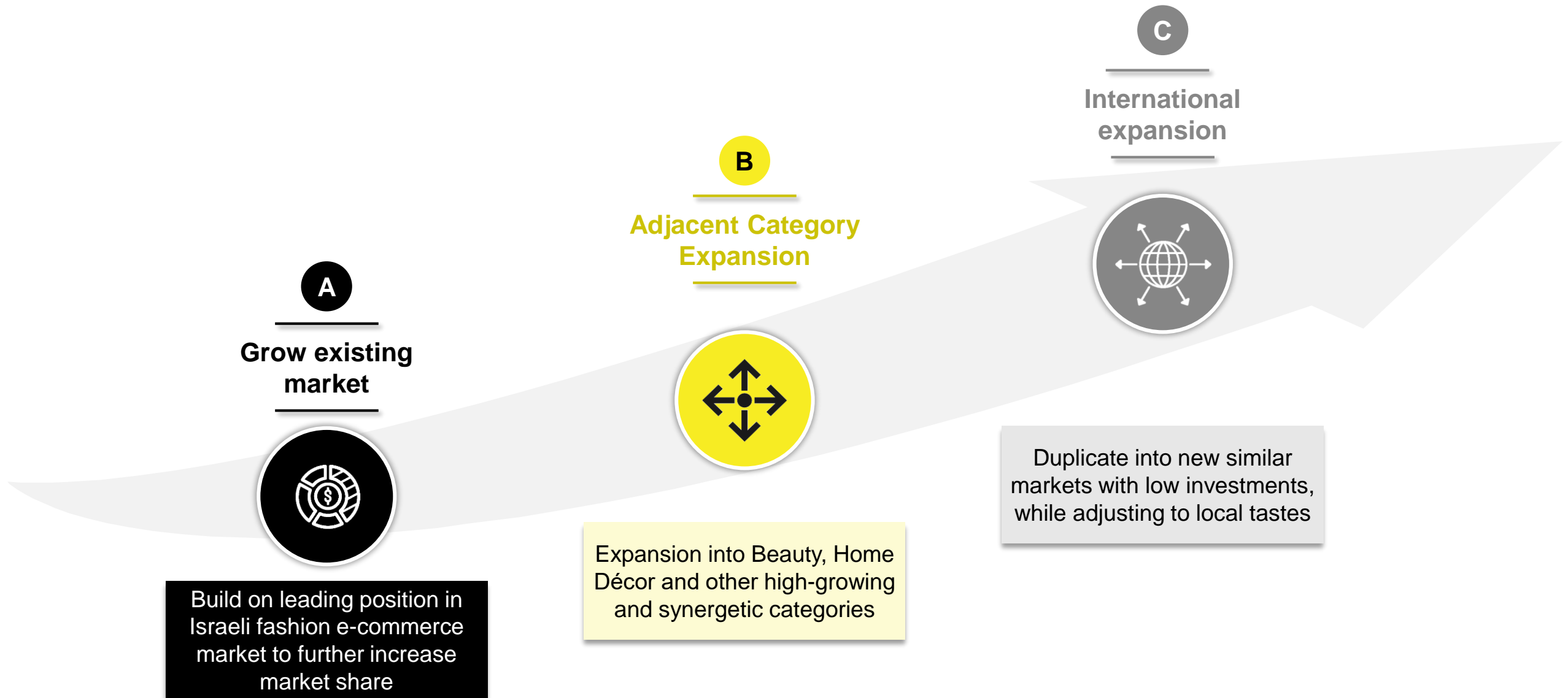
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TERMINAL X – GROWTH STRATEGY



Q3 KEY HIGHLIGHTS



STRONG TOPLINE RESULTS: 53% YOY INCREASE IN NET REVENUE



CONTINUE TO IMPROVE OUR MAIN KPI'S



ADJUSTED* EBITDA OF 7.6%



**CONTINUE TO IMPROVE OUR COMPETITIVE ADVANTAGE AND CUSTOMER ENGAGEMENT:
20 NEW BRANDS, TERMINAL X COLLABS LAUNCH, RETURNS AND EXCHANGES**



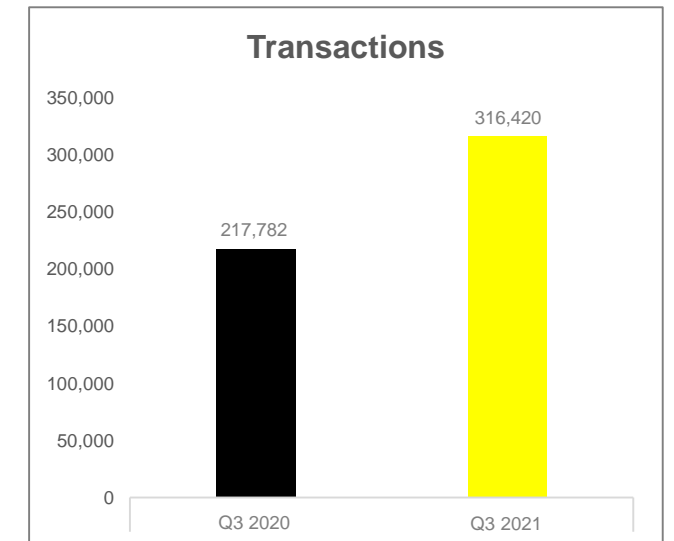
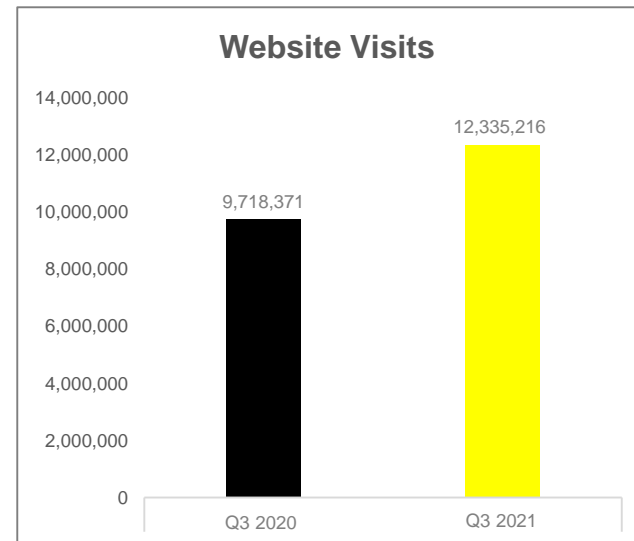
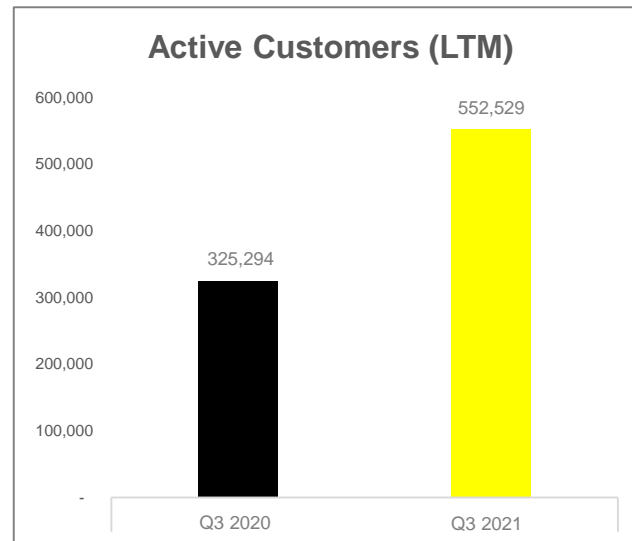
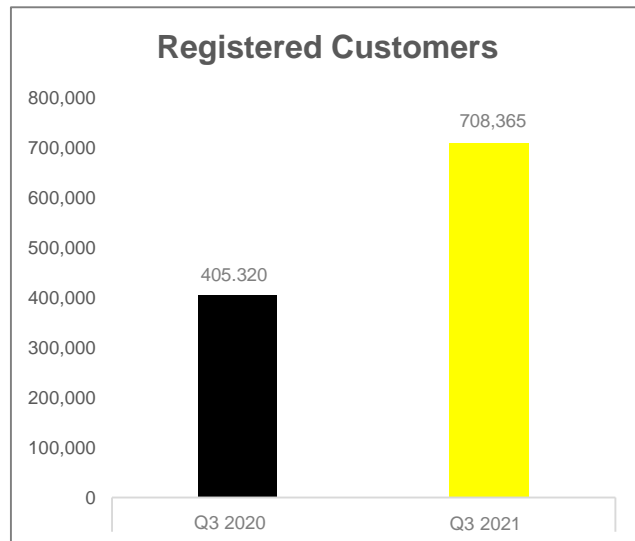
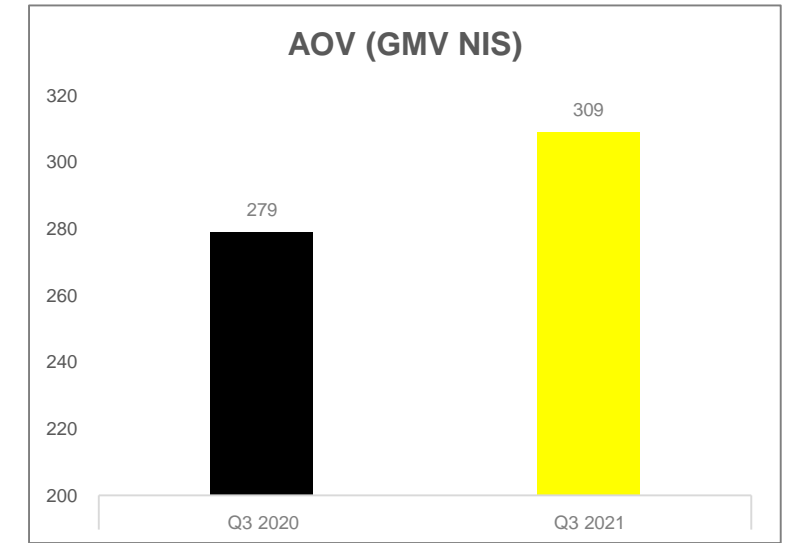
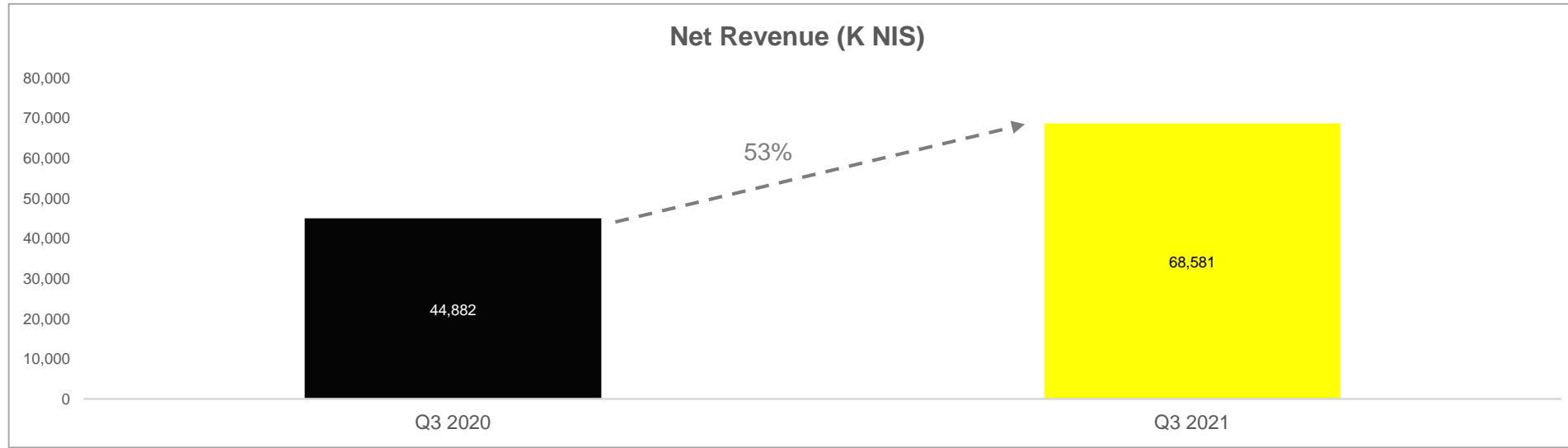
**SETTING INFRASTRUCTURE FOR ACCELERATED GROWTH IN THE NEXT YEARS
INFRASTRUCTURE PROJECTS: TECHNOLOGY, HUMAN CAPITAL, LOGISTICS**



EXECUTING OUR STRATEGY TO EXPAND INTO NEW CATEGORIES AND GEOGRAPHIES

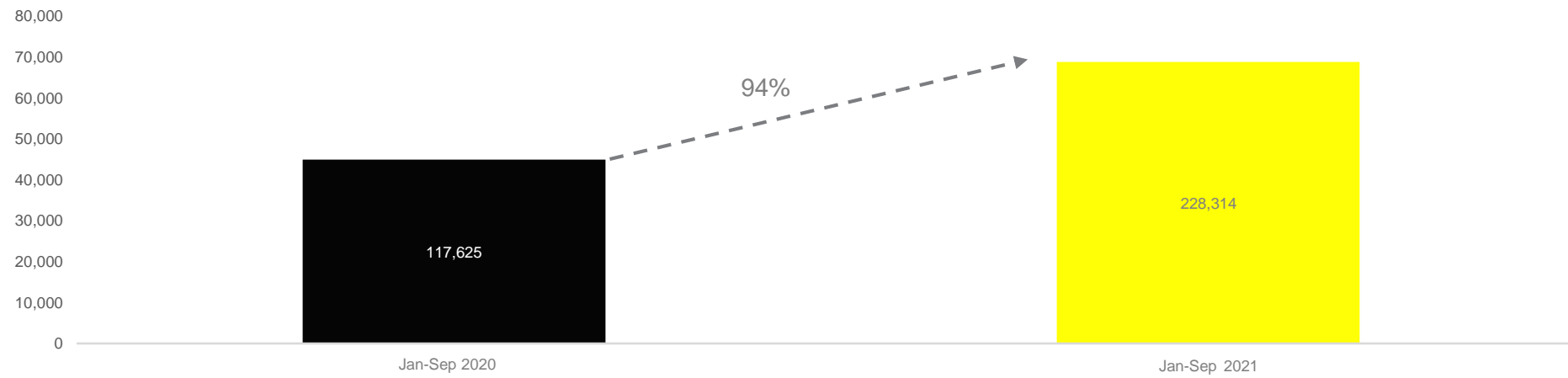
*Adjusted EBITDA = operating profit + D&A + cost of share-based payments + issue expenses

GROWTH IN Q3 – MAIN KPI'S

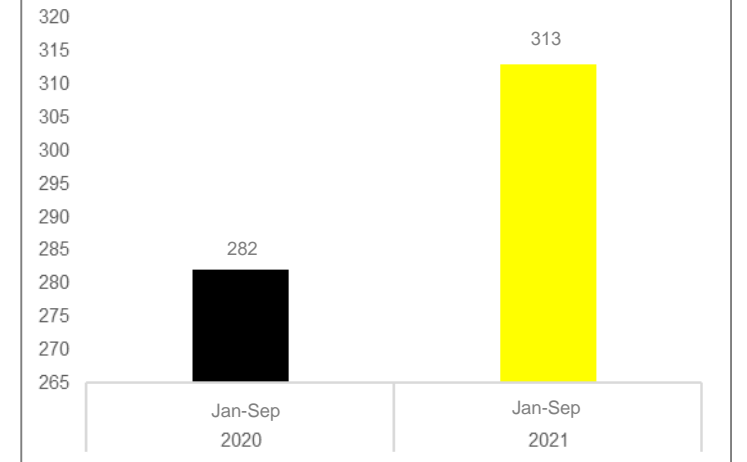


GROWTH IN 1-9.2021 – MAIN KPI'S

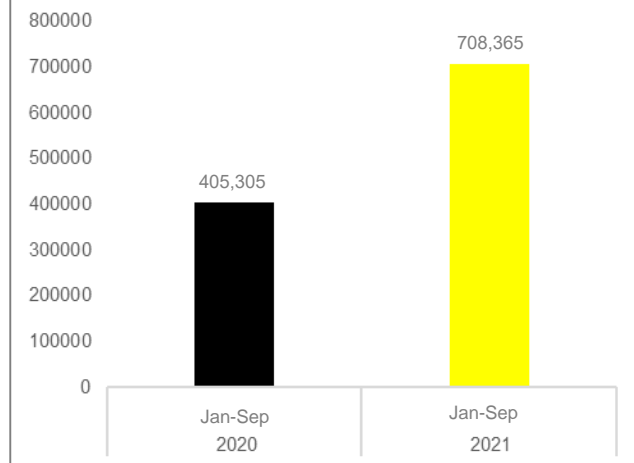
Net Revenue (K NIS)



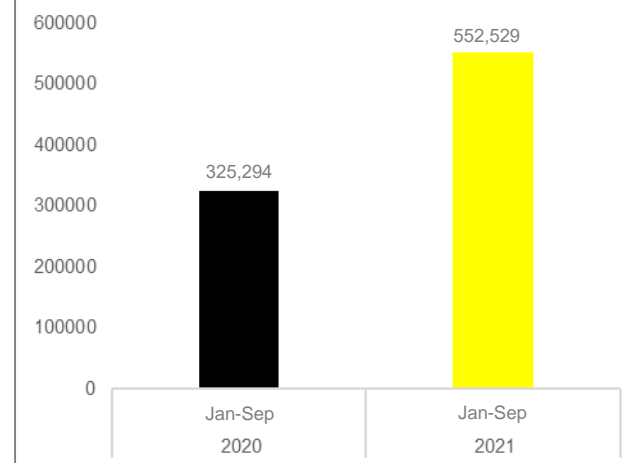
AOV (GMV NIS)



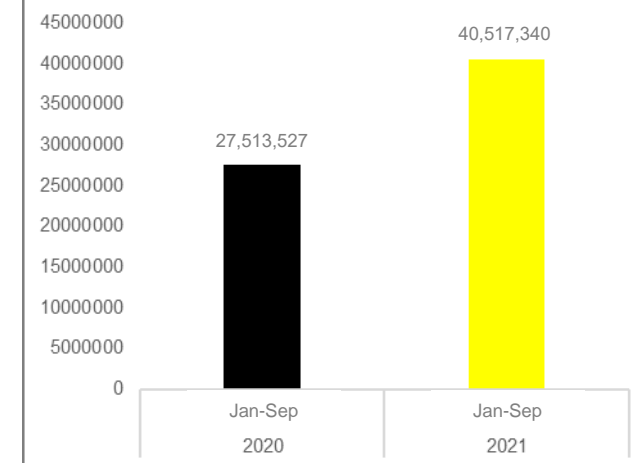
Registered Customers



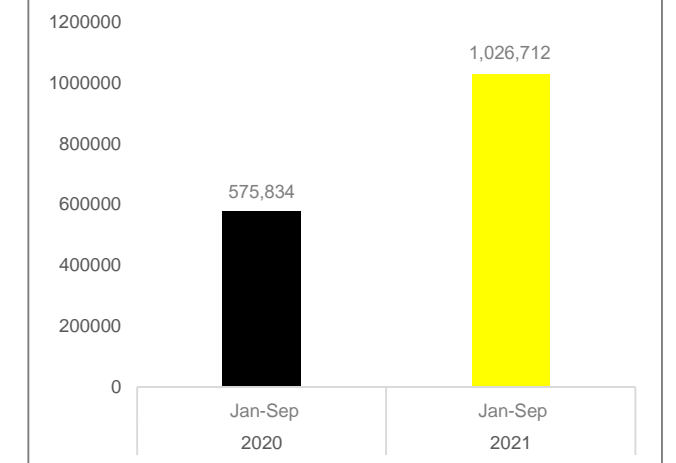
Active Customers (LTM)



Website Visits



Transactions



FINANACIAL OVERVIEW (IFRS)

TERMINAL X



Q3 FINANCIALS – OVERVIEW (IFRS)

NET REVENUE INCREASED BY 53% YOY

GROSS MARGIN LEVELS HAVE BEEN KEPT SIMILAR TO 2020
44.5% IN 2021 VS 44.7% IN 2020

SELLING AND MARKETING EXPENSES RATES DECREASED
FROM 48.7% IN 2020 TO 46.4% IN 2021

G&A EXPENSES RATES INCREASED FROM 0.8% TO 1.4%
FINANCIAL STRUCTURE AND PUBLIC COMPANY EXPENSES

	Q3-2020	Q3-2021
	K NIS	K NIS
Revenues from sales	44,882	68,581
Cost of Sales	24,839	38,052
Gross Profit	20,043	30,529
%	44.7%	44.5%
Selling and Marketing expenses	21,866	31,836
%	48.7%	46.4%
General and Administration expenses	383	991
Operating loss before share-based payment and issue expenses	(2,206)	(2,298)
%	(4.9%)	(3.4%)

1-9.2021 FINANCIALS – OVERVIEW (IFRS)

NET REVENUE INCREASED BY 94% YOY

**GROSS MARGIN LEVELS HAVE BEEN KEPT SIMILAR TO 2020 –
46.7% IN 2021 VS 46.3% IN 2020**

**SELLING AND MARKETING EXPENSES RATES DECREASED
FROM 48% IN 2020 TO 40.5% IN 2021**

	1-9/2020	1-9/2021
	K NIS	K NIS
Revenues from sales	117,625	228,314
Cost of Sales	63,189	121,789
Gross Profit	54,436	106,525
%	46.3%	46.7%
Selling and Marketing expenses	56,502	92,450
%	48.0%	40.5%
General and Administration expenses	1,191	2,346
Operating income (loss) before share-based payment and issue expenses	(3,257)	11,729
%	(2.8%)	5.1%

Q3 FINANCIALS – OVERVIEW (IFRS)

ADDITIONAL EXPENSES SUM TO – 8.6M NIS

OTHER EXPENSES

SHARE BASED PAYMENTS COUNTS FOR 5.1M NIS

IPO (ONE TIME) EXPENSES COUNTS FOR 1.3M NIS

FINANCIAL EXPENSES:

CURRENCY EXPENSES USD>>ILS – 1.3M NIS

LIABILITY BASED ON IFRS 16 IMPLEMENTATION – 0.7M NIS

	Q3-2020 K NIS	Q3-2021 K NIS
Revenues from sales	44,882	68,581
Cost of Sales	24,839	38,052
Gross Profit	20,043	30,529
%	44.7%	44.5%
Selling and Marketing expenses	21,866	31,836
G&A expenses	383	991
Operating loss before share - based payment & issue expenses	(2,206)	(2,298)
Cost of share – based payment	42	5,064
Issue expenses	-	1,323
Operating loss	(2,248)	(8,685)
Financial expenses	580	2,259
Loss before taxes on income	(2,828)	(10,944)
Tax benefit	105	674
Loss	(2,723)	(10,270)
Adjusted EBITDA ¹	(368)	5,205
Adjusted EBITDA(%)	(0.8%)	7.6%

¹ – Adjusted EBITDA = operating profit + D&A + cost of share-based payments + issue expenses

1-9.2021 FINANCIALS – OVERVIEW (IFRS)

ADDITIONAL EXPENSES SUM TO – 11.7M NIS

OTHER EXPENSES

SHARE BASED PAYMENTS COUNTS FOR 5.1M NIS

IPO (ONE TIME) EXPENSES COUNTS FOR 1.9M NIS

FINANCIAL EXPENSES:


CURRENCY EXPENSES USD>>ILS – 1.4M NIS

LIABILITY BASED ON IFRS 16 IMPLEMENTATION – 2.1M NIS

	1-9/2020	1-9/2021
	K NIS	K NIS
Revenues from sales	117,625	228,314
Cost of Sales	63,189	121,789
Gross Profit	54,436	106,525
%	46.3%	46.7%
Selling and Marketing expenses	56,502	92,450
G&A expenses	1,191	2,346
Operating income (loss) before share - based payment & issue expenses	(3,257)	11,729
Cost of share – based payment	156	5,124
Issue expenses	-	1,923
Operating income (loss)	(3,413)	4,682
Financial expenses	1,416	4,700
Loss before taxes on income	(4,829)	(18)
Taxes on income (tax benefit)	(761)	1,835
Loss	(4,068)	(1,853)
Adjusted EBITDA ¹	92	31,383
Adjusted EBITDA(%)	0.1%	13.7%

¹ – Adjusted EBITDA = operating profit + D&A + cost of share-based payments + issue expenses

UPDATE ON GREECE DEVELOPMENT

	Exploration	Phase 1	Phase 2	Delivery across Athens in hours
Human Capital		Hire country manager and leadership team	Develop localized team and customer service	
Technology	Adjustments needed (UX/UI, local payment)	Create tailored technology solution infrastructure	Set and connect (site, data, global-local)	
Logistics	Market standards and customer expectations	Plan logistics framework (supply chain, local WH, last mile, connectivity)	Build the warehouse and set delivery agreements	New territories expansion
Marketing	Digital marketing landscape Top influencers in the market	Partner with the right influencers to deliver our marketing strategy	Build awareness campaigns delivering the TX USP in the market – campaigns, influencers, data	
Assortment	Best mix between global and local brands for the local taste	Collaborate and partner with local brands	Structure tailored brand assortment on site	

2022 1 - 

2023 1 - 

2024 *Acceleration* 

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THANK YOU

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