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Q3/23 Earnings Call

Dr. Patrick Andrae, CEO & Co-Founder
Steffen Schneider, CFO

9 November 2023



All-time highs for IFRS Revenues and Adjusted EBITDA, continued strong growth momentum in Subscriptions & Services

Strong improvement in profitability led to record-breaking third quarter performance

- **All-time high Q3/23 figures:**
 - **Booking Revenues** of €45.3M (+7% YoY) driven by strong CPA business (CPA Onsite Booking Revenues +11% YoY, CPA Offsite Booking Revenues +28% YoY)
 - **New quarterly all-time highs for IFRS Revenues** of €73.9M (+6% YoY) and for **Adjusted EBITDA** of €28.1M (+16% YoY); **Adjusted EBITDA margin** increased to 38.0% benefiting from further improved marketing efficiency²
- **9M/23 figures** with new all-time high for Booking Revenues (+23% YoY), IFRS Revenues (+10% YoY) and Adjusted EBITDA swing of €9.3M to new all-time 9M/23 high of €4.7M

Continued operational strength across our key strategic priorities

- **Ongoing growth momentum in Subscriptions & Services:** Highest quarter IFRS Revenues ever of €12.0M (+42% YoY); accounts for 19% of Group's total 9M/23 IFRS Revenues
- **Record CPA Take Rate reaching 11.6%** for the first time (+1.9pp YoY) based on a continuously growing CPA Onsite business (Q3/23 Booking Revenues +11% YoY)
- **Record end-of-Q3 Booking Revenues Backlog¹** of €12.4M (+29% YoY) to be recognized as IFRS Revenues during Q4/23

Revising guidance for FY/23

- In light of softer demand during peak summer season and continued pressure on demand for bookings with check-in dates in 2023, HomeToGo **revises its FY/23 guidance** and now especially expects IFRS Revenues of €158-€162M for FY/23 (previously €165-175M)
- Due to conscious cost discipline, we **continue to expect an Adjusted EBITDA break-even** as guidance midpoint and narrow the targeted range for Adjusted EBITDA to between €(1)-1M for FY/23 (previously €(2.5)-2.5M)

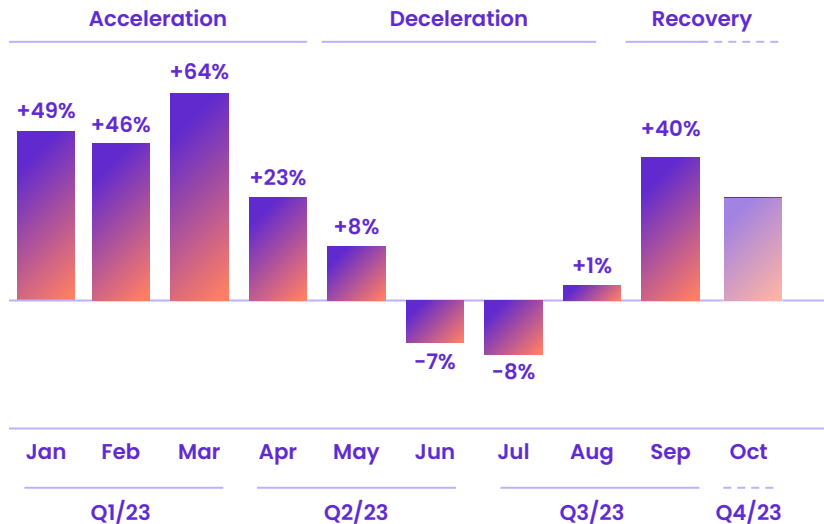
¹ Booking Revenues generated until September 30, 2023 with IFRS Revenues recognition based on check-in date after the reporting date in Q4/23

² Marketing efficiency is defined as Marketing and sales costs adjusted for expenses for share-based compensation, depreciation and amortization, and one-off items in relation to Booking Revenues

Recent return to resilient booking behaviour, mainly driven by early 2024 bookings, is not sufficient to compensate for softer summer demand

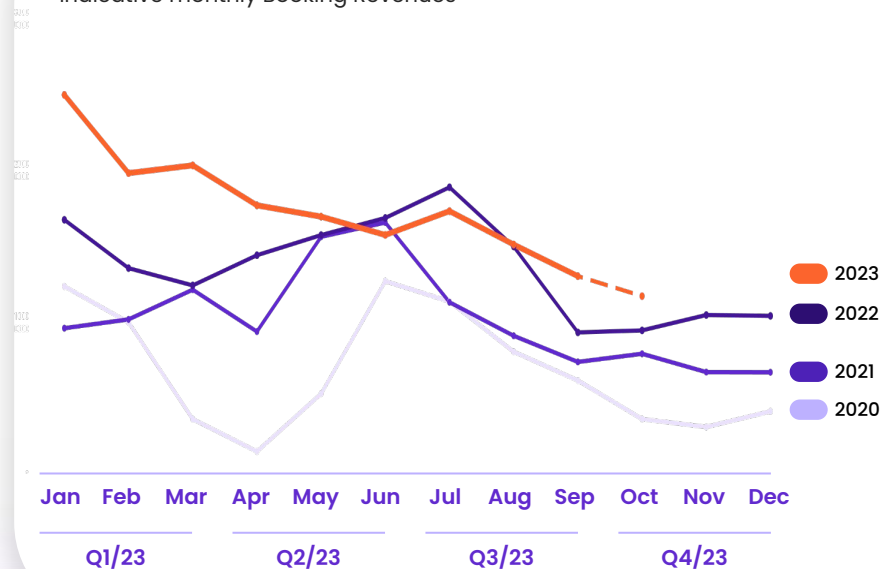
Fluctuating booking behavior during 2023

Monthly YoY Booking Revenues growth



Seasonal slowdown in demand during summer months

Indicative monthly Booking Revenues



Further improving marketing efficiency fosters all-time high quarterly Adjusted EBITDA

1. Higher Revenues at increased margins

CPA
Take Rate

9.7%

11.6%

9.4%

10.2%

IFRS
Revenues
in €M

70

+6%

74

126

+10%

139

Q3/22

Q3/23

9M/22

9M/23

2. Continued growth in Subscriptions & Services

IFRS
Revenues
in €M

+42%

12

+63%

27

19% IFRS
Rev. share
(+6pp YoY)

Q3/22

Q3/23

9M/22

9M/23

3. Focus on marketing efficiency¹

Marketing
and sales
cost to
Booking
Revenues

76%²

75%

80%

-11pp

69%

Q3/19

Q3/21

Q3/22

Q3/23

4. Strong improvement in profitability

Adj. EBITDA
margin

35%

38%

(4)%

3%

Adj.
EBITDA
in €M

+16%

28

All-time
high

n.m.

5

All-time
high

Q3/22

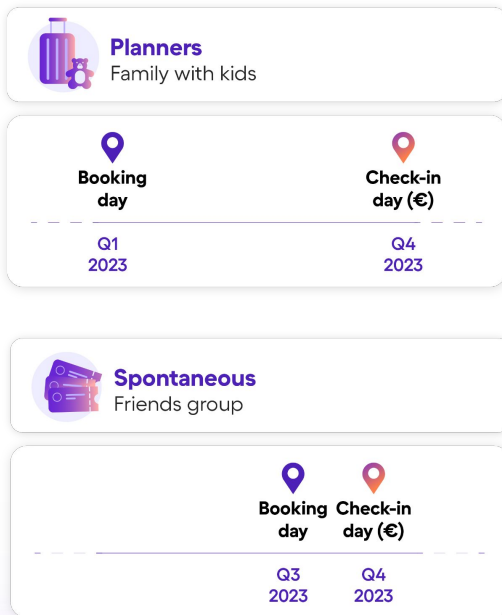
Q3/23

9M/22

9M/23

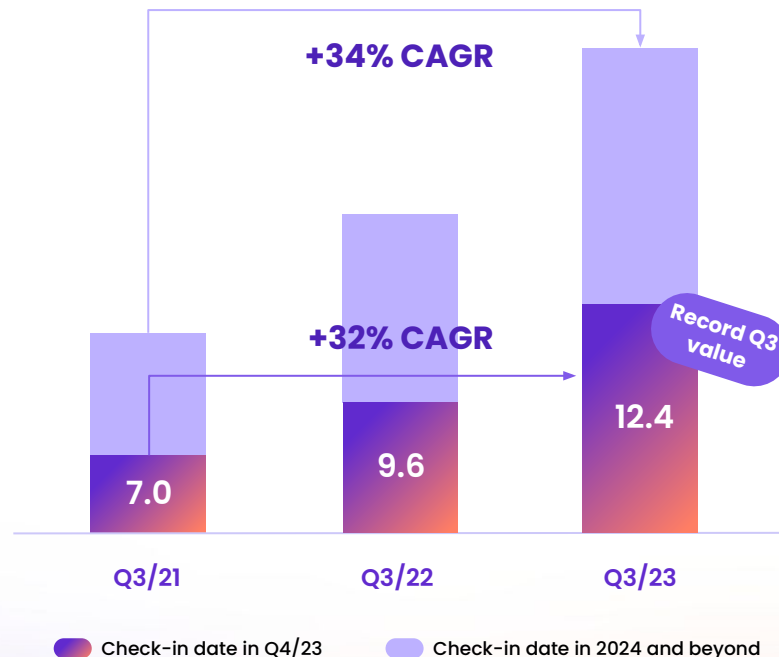
Record Q3 Booking Revenues Backlog provides high visibility into Q4/23 IFRS Revenues

Booking Revenues¹ Backlog (€ million)



Booking Revenues
 IFRS Revenues

Booking Revenues¹ Backlog (€ million)



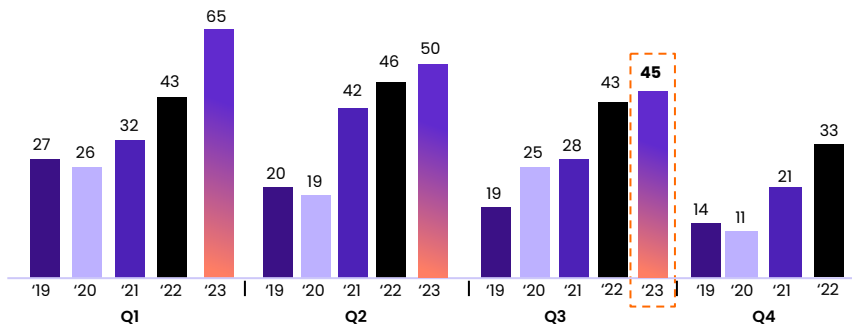
Check-in date in Q4/23
 Check-in date in 2024 and beyond

Key focus 2023:

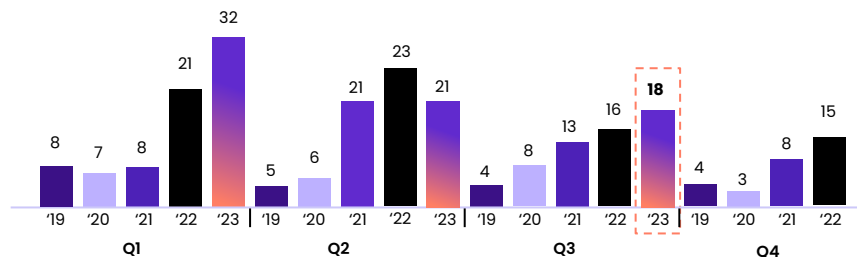
**Achieve Adjusted EBITDA
break-even by FY2023**

Record absolute Q3 and 9M figures in terms of growth and profitability

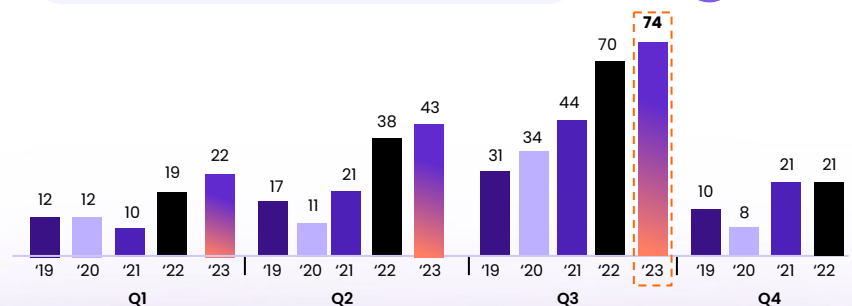
Booking Revenues (€ million)



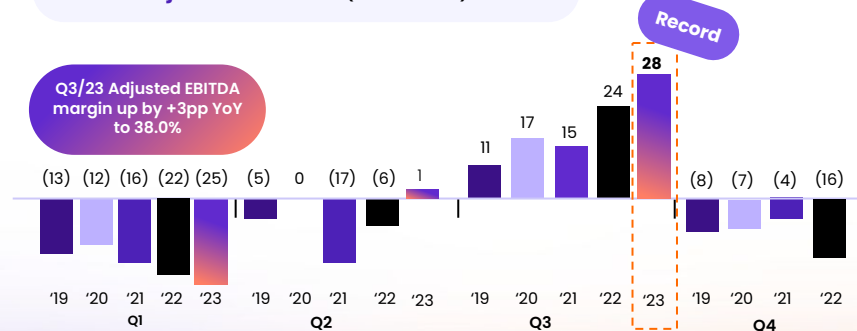
Onsite Booking Revenues (€ million)



IFRS Revenues (€ million)

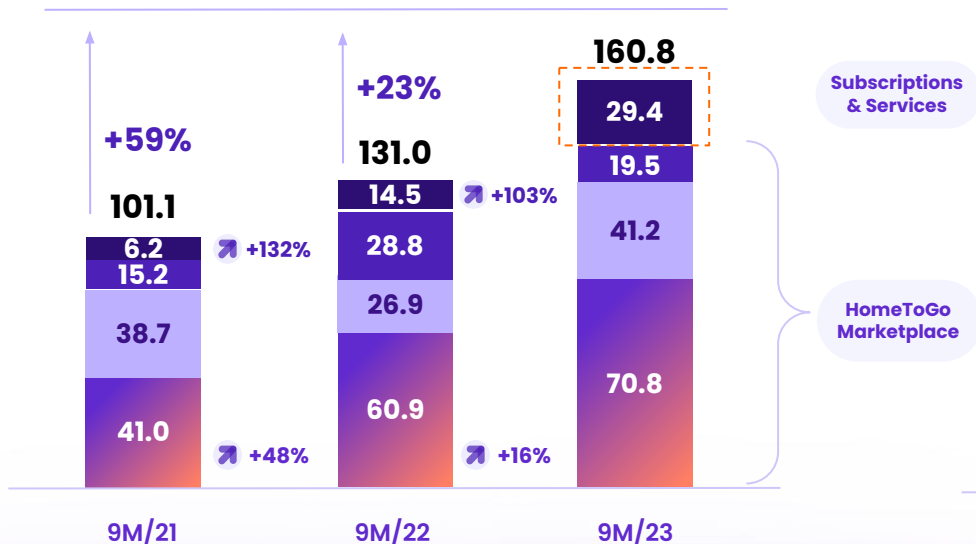


Adjusted EBITDA¹ (€ million)

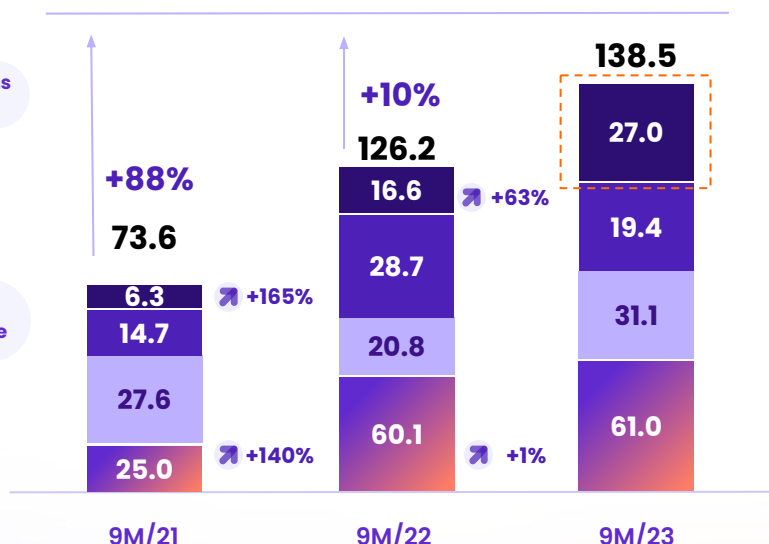


Strong growth in Subscriptions & Services and CPA Onsite contributed to almost doubling HomeToGo's IFRS Revenues over two years

Booking Revenues¹ (€ million) - by deal type



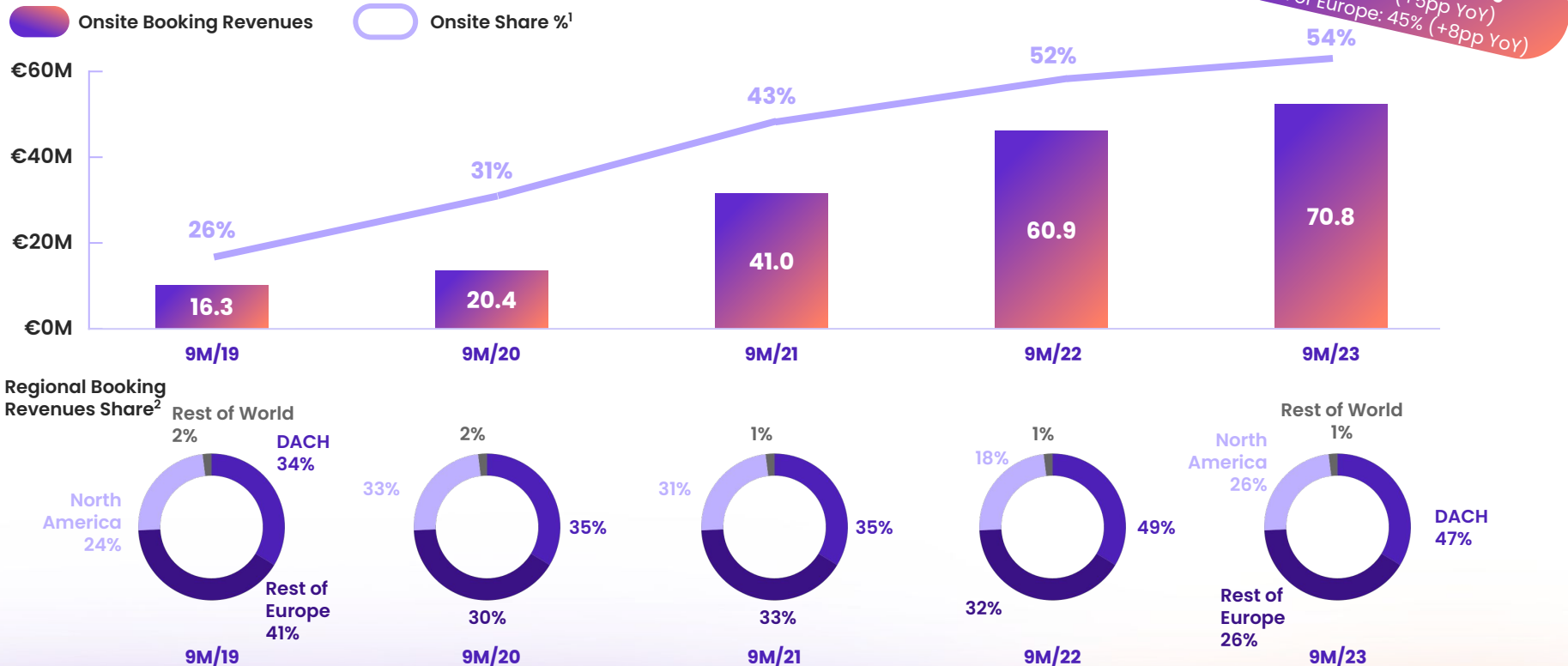
IFRS Revenues (€ million) - by deal type



■ CPA Onsite
 ■ CPA Offsite
 ■ CPC
 ■ Subscriptions & Services

¹Non-GAAP operating metric to measure performance that is defined as the net Euro value of bookings before cancellations generated by transactions on the HomeToGo platforms in a reporting period (CPA, CPC, CPL and Subscriptions & Services)

Further increasing Onsite share across all markets

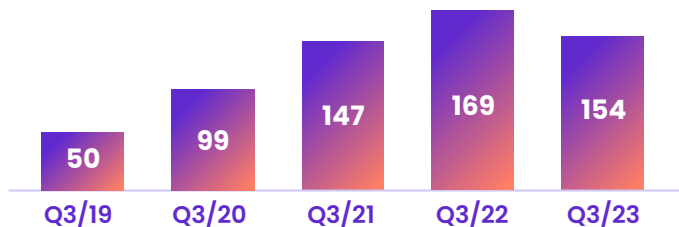


¹ Onsite Share is defined as ratio of Onsite CPA Booking Revenues to Booking Revenues excluding Booking Revenues from Subscriptions & Services that measures the penetration of our Partner base with our Onsite Product.

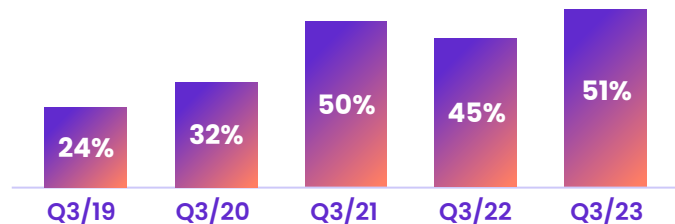
² Booking Revenues excluding Subscriptions & Services

Strong increase in European Onsite share with absolute increase in North America

Onsite Bookings ('000 bookings)

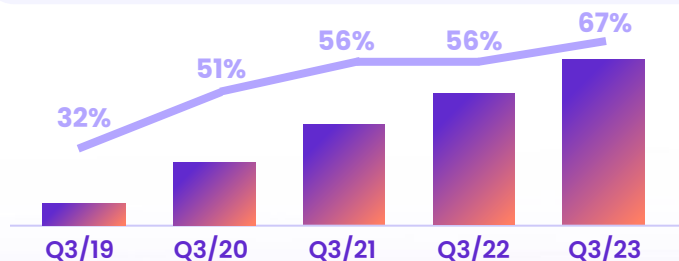


Onsite Share¹ (% of Booking Revenues)

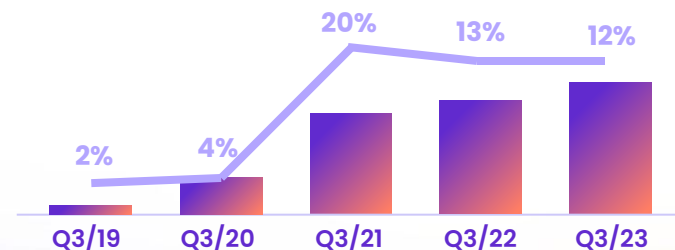


Q3/23 Booking Revenues Onsite Share DACH¹: 80% (+4pp YoY)

Europe Onsite business



North America Onsite business

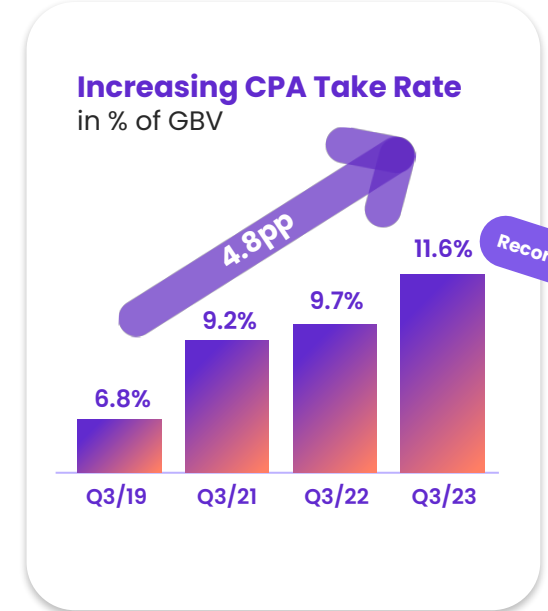
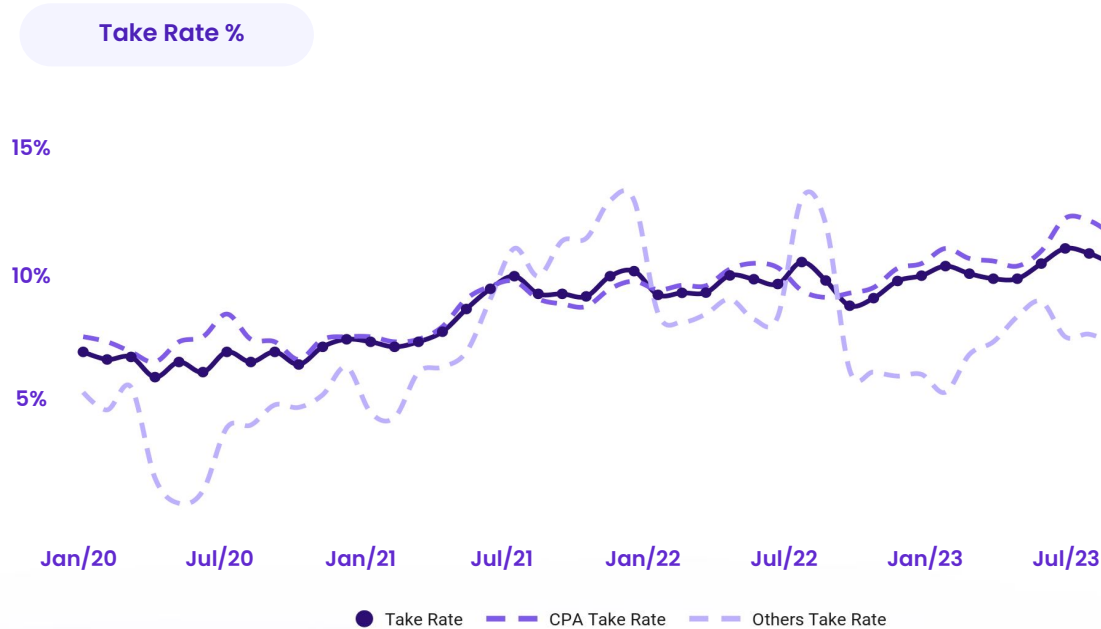


Onsite Booking Revenues



Onsite Share %¹

Continuous improvement of our CPA Take Rate – record-high of 11.6%



Significant progress in profitability driven by higher Marketing & Sales, as well as G&A efficiency

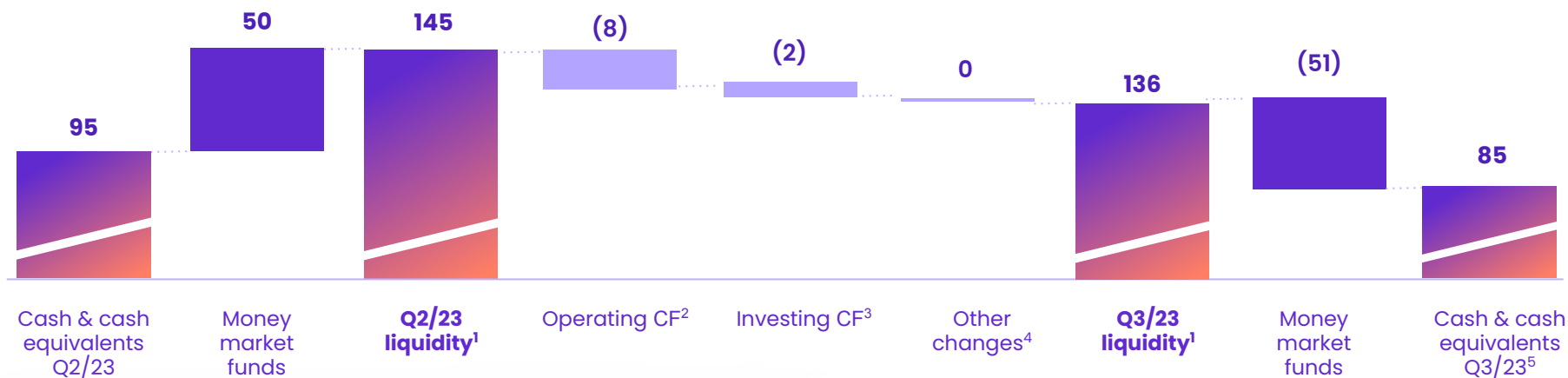
Costs and margins^{1,2}

(in % of IFRS Revenues)

	Q3/23			9M/23		
	2022	2023	Delta	2022	2023	Delta
Cost of Revenues	(2.0)%	(1.4)%	0.6pp	(3.3)%	(2.2)%	1.1pp
Gross profit	98.0%	98.6%	0.6pp	96.7%	97.8%	1.1pp
Marketing & Sales	(48.6)%	(42.1)%	6.5pp	(78.0)%	(67.9)%	10.1pp
Product Development	(8.5)%	(11.0)%	(2.5)pp	(12.9)%	(15.1)%	(2.2)pp
Administrative expenses	(8.0)%	(6.9)%	1.1pp	(11.8)%	(11.0)%	0.8pp
Other income and expenses	1.7%	(0.5)%	(2.2)pp	2.5%	(0.4)%	(2.9)pp
Adjusted EBITDA ¹	34.7%	38.0%	3.3pp	(3.6)%	3.4%	7.0pp

High cash position despite payouts made to hosts in Q3/23, with more cash conversion from receivables expected in Q4/23 as already noticed in October

€ million



¹ Both Q2/23 and Q3/23 liquidity include investments into other highly liquid short-term financial assets.

² Operating cash flow includes outflows in the amount of €23M for traveler advance payments collected as part of payment services for hosts.

³ Includes only cash flows from investments in fixed and intangible assets.

⁴ Includes financing cash flow and effect of exchange rate on cash and cash equivalents.

⁵ Q3/23 cash & cash equivalents include cash of €0.5M that is restricted due to statutory requirements.

Revised Revenues guidance for the full year 2023 with confirmed Adjusted EBITDA break-even as guidance midpoint

Revised FY 2023 Guidance

Booking Revenues¹

€180–190M

(prev. €185–205M)

Onsite Booking Revenues Share^{1,2}

52%–56%

(prev. 56%–61%)

IFRS Revenues

€158–162M

(prev. €165–175M)

Confirmed
Break-even midpoint

Adjusted EBITDA³

€(1)–1M

(prev. €(2.5)–2.5M)

9M/23
Adj. EBITDA
€5M

¹ Non-GAAP operating metric to measure performance that is defined as the net Euro value of bookings before cancellations generated by transactions on the HomeToGo platforms in a reporting period (CPA, CPC, CPL and Subscriptions & Services)

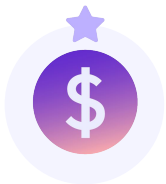
² Onsite Share is defined as ratio of Onsite CPA Booking Revenues to Booking Revenues excluding Booking Revenues from Subscriptions & Services that measures the penetration of our Partner base with our Onsite Product.

³ Adjusted for expenses for share-based compensation and expected non-operating one-off items for FY/2023

HomeToGo Q3/23 summary



Achieved positive Adjusted EBITDA in 9M/23 and a record Q3 Adjusted EBITDA of €28.1M (+16% YoY) reflecting a 38% EBITDA margin - overall robust third quarter performance in Booking Revenues and new all-time high CPA Take Rate



Subscriptions & Services continued its excellent development and achieved highest quarterly IFRS Revenues ever (+42% YoY)



Revised IFRS Revenues guidance and confirmed Adjusted EBITDA break-even as guidance midpoint in FY/23 due to conscious cost discipline and continuously improving marketing efficiency

Save the date!

HomeToGo
Capital Markets Day

Dec 12, 2023

Q&A

Appendix

Reconciliation of Gross Booking Value (GBV) to IFRS Revenues

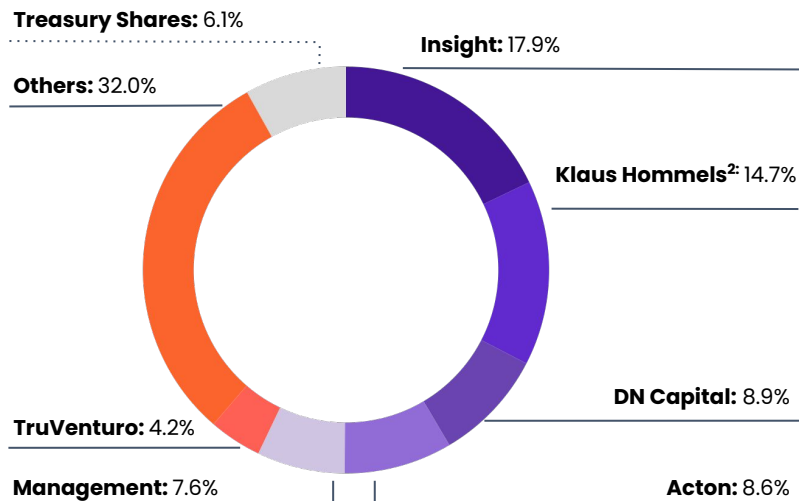
KPI (in € million)	Q3/23			9M/23		
	2022	2023	Delta	2022	2023	Delta
GBV	421	401	(5)%	1,345	1,445	7%
t/o GBV from CPA	278	254	(9)%	931	1,019	10%
x CPA Take Rate (in %)	9.0%	11.6%	2.6pp	9.4%	11.0%	1.6pp
Booking Revenues from CPA	25	29	18%	88	112	28%
+ Booking Revenues from CPC, CPL and Subscriptions & Services	18	16	(11)%	43	49	11%
Booking Revenues	43	45	7%	131	161	23%
Cancellations	(5)	(6)	(20)%	(18)	(21)	(17)%
Booking with check-in in different reporting period	32	35	9%	12	(1)	n.m.
IFRS Revenues	70	74	6%	126	139	10%

Development of HomeToGo Buyback program

Date	# of shares acquired	Weighted average price	Purchased volume
18/09 - 22/09/2023	8,387	2.84 €	23,850.35 €
25/09 - 29/09/2023	10,056	2.85 €	28,611.16 €
02/10 - 06/10/2023	5,884	2.85 €	16,746.62 €
09/10 - 13/10/2023	1,000	2.83 €	2,830.00 €
16/10 - 20/10/2023	3,191	2.73 €	8,700.48 €
23/10 - 27/10/2023	4,550	2.48 €	11,262.36 €
30/10 - 03/11/2023	2,957	2.37 €	7,021.40 €
Total	36,025	2.75 €	99,021.37 €

The HomeToGo Share

Shareholder Structure¹



Share Information

Ticker symbol	HTG
Type of Shares	Class A Shares (Public Shares) and Class B Shares (Founder Shares)
Stock Exchange	Frankfurt Stock Exchange
Market Segment	Regulated Market (Prime Standard) of the Frankfurt Stock Exchange
First Day of Trading	September 22, 2021
Total Number of Shares Outstanding	119,398,987 (114,815,654 Class A Shares and 4,583,333 Class B Shares)
Total Number of Issued Shares	127,138,982 (122,555,649 Class A Shares and 4,583,333 Class B Shares)
Issued Share Capital	€ 2,441,068.45

Statements of Profit or Loss and adjusted EBITDA reconciliation

in € thousand	Q3/23	Q3/22	9M/23	9M/22
Revenues	73,860	69,679	138,528	126,181
Cost of revenues	(1,760)	(3,565)	(6,884)	(9,196)
Gross profit	72,099	66,114	131,645	116,984
Product development and operations	(9,718)	(7,360)	(25,890)	(20,764)
Marketing and sales	(32,731)	(35,564)	(98,873)	(103,174)
General and administrative	(9,385)	(11,618)	(27,295)	(31,640)
Other expenses	(700)	(322)	(1,692)	(493)
Other income	358	1,789	1,073	3,877
Profit (loss) from operations	19,924	13,040	(21,032)	(35,210)
Finance expenses	1,572	9,005	1,491	8,044
Profit (loss) before tax	21,496	22,045	(19,541)	(27,166)
Income taxes	(134)	(62)	821	200
Net income (loss)	21,362	21,984	(18,720)	(26,965)
Other comprehensive loss	(207)	(389)	(308)	(59)
Total comprehensive loss	21,154	21,595	(19,028)	(27,025)
Profit (loss) from operations	19,924	13,040	(21,032)	(35,210)
Depreciation and amortization	2,468	3,924	9,254	9,399
EBITDA	22,392	16,965	(11,778)	(25,810)
Share-based compensation	4,297	6,112	13,730	18,971
One-off items	1,406	1,072	2,737	2,238
Adjusted EBITDA	28,096	24,148	4,688	(4,601)
Adj. EBITDA margin	38.0%	34.7%	3.4%	-3.6%

Statements of Financial Position

in € thousand	Sep 30, 2023	Dec 31, 2022
Intangible assets	134,623	138,404
Property, plant and equipment	13,885	15,023
Income tax receivables (non-current)	54	95
Other financial assets (non-current)	5,702	5,504
Other assets (non-current)	114	143
Total non-current assets	154,378	159,169
Trade and other receivables (current)	35,667	14,466
Income tax receivables (current)	1,628	1,622
Other financial assets (current)	51,994	51,778
Other assets (current)	3,474	5,533
Cash and cash equivalents	85,022	112,050
Total current assets	177,786	185,448
Total assets	332,164	344,618
Equity and Liabilities		
in € thousand	Sep 30, 2023	Dec 31, 2022
Equity	257,055	263,697
Subscribed capital	2,441	2,441
Capital reserves	523,399	519,032
Retained Earnings	(361,918)	(343,174)
Foreign currency translation reserve	(548)	(240)
Share-based payments reserve	93,681	85,638
Borrowings (non-current)	2,797	5,631
Other financial liabilities (non-current)	13,029	15,517
Provisions (non-current)	514	518
Other liabilities (non-current)	469	404
Income tax liabilities (non-current)	—	13
Deferred tax liabilities	5,944	7,930
Non-current liabilities	22,753	30,014
Trade and other payables (current)	14,691	12,544
Borrowings (current)	2,738	2,844
Other financial liabilities (current)	8,281	10,057
Provisions (current)	2,649	1,645
Other liabilities (current)	20,866	19,824
Income tax liabilities (current)	3,132	3,993
Current liabilities	52,356	50,907
Total liabilities	75,109	80,921
Total equity and liabilities	332,164	344,618

Statements of Cash Flows

in € thousand	Q3/23	Q3/22	9M/23	9M/22
Profit (loss) before tax	21,496	22,045	(19,541)	(27,166)
Adjustments for:				
Depreciation and amortization	2,468	3,925	9,254	9,400
Non-cash employee benefits expense - share-based payments	4,297	6,112	13,730	18,971
VSOP - Exercise tax settlement charge	—	(476)	(384)	—
VSOP - Cash paid to beneficiaries	—	(38)	(55)	(64)
Finance costs - net	(1,572)	(9,005)	(1,491)	(8,044)
Net exchange differences	163	(719)	301	(2,234)
Change in operating assets and liabilities				
(Increase) / Decrease in trade and other receivables	(10,962)	(5,903)	(21,201)	(7,468)
(Increase) / Decrease in other financial assets	(715)	(2,219)	(415)	(1,627)
(Increase) / Decrease in other assets	4,140	2,655	2,221	4,654
Increase / (Decrease) in trade and other payables	91	(5,063)	1,906	(7,479)
Increase / (Decrease) in other financial liabilities	(25,169)	(17,417)	(3,892)	2,341
Increase / (Decrease) in other liabilities	(2,574)	(10,281)	1,106	(12,273)
Increase / (Decrease) in provisions	773	(1,061)	1,000	(778)
Cash generated from operations	(7,563)	(17,446)	(17,462)	(32,562)
Interest and other finance cost paid (-)	(660)	(271)	(572)	(795)
Income taxes (paid) / received	(103)	14	(660)	(15)
Net cash used in operating activities	(8,326)	(17,703)	(18,694)	(33,372)
Payment for financial assets at fair value through profit and loss	—	50,000	—	50,000
Payment for acquisition of subsidiary, net of cash acquired	—	(394)	307	(45,836)
Payments for property, plant and equipment	(127)	(42)	(208)	(102)
Payments for intangible assets	(178)	—	(178)	(1)
Payments for internally generated intangible assets	(1,428)	(552)	(4,010)	(1,556)
Proceeds from sale of property, plant and equipment	—	(1)	(2)	(2)
Net cash used in investing activities	(1,733)	49,011	(4,091)	2,504
Repayments of borrowings	(969)	(1,057)	(3,141)	(3,732)
Principal elements of lease payments	(310)	(236)	(811)	(650)
Net cash provided by financing activities	(1,279)	(1,293)	(3,953)	(4,382)
Net increase (decrease) in cash and cash equivalents	(11,338)	30,015	(26,738)	(35,250)
Cash and cash equivalents at the beginning of the period	95,086	87,833	112,050	152,944
Effects of exchange rate changes on cash and cash equivalents	1,273	208	(290)	362
Cash and cash equivalents at the end of the period	85,022	118,057	85,022	118,057

Upcoming events in 2023 – Join us!

Date	Event
Nov 15/16	Munich Capital Market Conference, Munich
Nov 15/16	Morgan Stanley European TMT Conference, Barcelona
Nov 27-29	German Equity Forum, 2023, Frankfurt
Dec 4	Roadshow Luxembourg
Dec 7	Roadshow Paris
Dec 12	Virtual Capital Markets Day 2023
Dec 13-15	Virtual Roadshow Europe
Dec 14-15	Virtual Roadshow US

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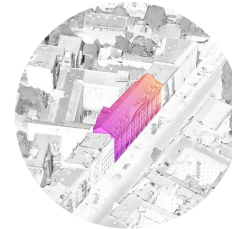
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home
to go_

Glossary

Core KPIs

Booking Revenues Booking Revenues is a non-GAAP operating metric to measure performance that is defined as the net Euro value of bookings before cancellations generated by transactions on the HomeToGo platforms in a reporting period (CPA, CPC, CPL and Subscriptions & Services). Booking Revenues do not correspond to, and should not be considered as alternative or substitute for IFRS Revenues recognized in accordance with IFRS. Contrary to IFRS Revenues, Booking Revenues are recorded at the point in time when the booking is made. Revenues from Subscription & Services are considered equally for Booking Revenues as under IFRS to complement the view.

Onsite Booking Revenues and Onsite Share Onsite Booking Revenues are a subset of Booking Revenues. Onsite Bookings occur when the complete user journey is conducted on HomeToGo domains. Onsite Share is defined as ratio of Onsite CPA Booking Revenues to Booking Revenues excluding Booking Revenues from Subscriptions & Services that measures the penetration of our Partner base with our Onsite Product. Onsite Bookings allow the Group to realize a higher Take Rate and to establish a closer relationship with the user, which leads to lower marketing expenses over time. Both effects result in a higher profitability of the Group.

IFRS Revenues Revenues according to IFRS accounting policies. CPA IFRS Revenues are recognized on check-in date. CPC and CPL Revenues are recognized on booking or click date. IFRS Revenues from Subscriptions & Services are recognized over time or when services are provided. HomeToGo generates revenue through the following main revenue types:

Cost per Action (“CPA”) CPA is the largest revenue stream, whereby HomeToGo receives a percentage-based commission for successful onsite- or offsite booking referrals, which facilitate a stay. Depending on the contractual terms with the respective partner, the revenue for HomeToGo is either calculated as percentage of the commission or as percentage of the booking value (sometimes called revenue share).

Cost per Click (“CPC”) HomeToGo receives a fixed commission based on every successful referral click.

Cost per Lead (“CPL”) HomeToGo receives a fixed commission based on every successful referral inquiry (lead).

Subscriptions & Services are related to subscription-based revenue from Partners who can use the platform for listing of their rental objects over a determined period and software services with volume- and subscription based revenue.

Adjusted EBITDA Net income (loss) before

- (i) income taxes;
 - (ii) finance income, finance expenses;
 - (iii) depreciation and amortization;
- adjusted for
- (iv) expenses for share-based compensation and
 - (v) one-off items. One-off items relate to one-time and therefore non-recurring expenses and income outside the normal course of operational business. Among others those would include for example income and expenses for business combinations and other merger & acquisitions (M&A) activities, litigation, restructuring, government grants and other items that are not recurring on a regular basis and thus impede comparison of the underlying operational performance between financial periods.

Further financial KPIs (Non-GAAP)

Gross Booking Value (GBV) GBV is the gross EUR value of bookings on our platform in a reporting period (including all components of the booking amount except for VAT). GBV is recorded at the time of booking and is not adjusted for cancellations or any other alterations after booking. For CPA transactions, GBV includes the booking volume as reported by the Partner. For CPC, GBV is estimated by multiplying the total click value with the expected conversion rate. The total click value is the duration of the search multiplied with the price per night of the clicked offer. This total click value is multiplied with the average conversion rate of that micro conversion source for CPA Partners in the respective month.

CPA Take Rate CPA Take Rate is the margin realized on the gross booking amount and defined as CPA Booking Revenues divided by GBV from CPA Booking Revenues.

Cancellation Rate Cancellation Rate reflects the share of Booking Revenues that are cancelled subsequently, however, before being recognized as IFRS Revenues. This metric is not actively used for steering of the Group, but it is monitored continuously and used for forecasting and budget planning.

Non-financial KPIs

Bookings Bookings represent the number of bookings generated by users of the HomeToGo platforms.

CPA Basket Size CPA Basket Size is defined as CPA Gross Booking Value per booking, before cancellations.

Other defined terms

Offsite Transaction Transactions where the end booking happens on a Partner's site (referral types could be CPA, CPC, CPL etc.).

Onsite Transaction Onsite CPA transaction, where complete user journey (from discovery to completion of booking) happens on HomeToGo domains.

Partners Contracted businesses (such as online travel agencies, tour operators, property managers, other inventory suppliers, software partners) or private persons that distribute, manage or own accommodations which they directly or indirectly list on HomeToGo Group platforms.

Repeat Booking Revenues Booking Revenues coming from existing customers, i.e. users of our platform that have placed at least one booking before.

SaaS Software as a Service.

Disclaimer

Forward-Looking Statements

This Presentation contains certain forward-looking statements, including statements regarding HomeToGo's future business and financial performance. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. These forward-looking statements reflect, at the time made, HomeToGo's beliefs, intentions and current targets/aims concerning, among other things, HomeToGo's results of operations, financial condition, liquidity, prospects, growth and strategies. Forward-looking statements include statements regarding: objectives, goals, strategies, outlook and growth prospects; future plans, events or performance and potential for future growth; liquidity, capital resources and capital expenditures; economic outlook and industry trends; developments of HomeToGo's markets; the impact of regulatory initiatives; and the strength of HomeToGo's competitors. Forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The forward-looking statements in the Presentation are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in HomeToGo's records and other data available from third parties. Although HomeToGo believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Forward-looking statements are not guarantees of future performance and such risks, uncertainties, contingencies and other important factors could cause the actual outcomes and the results of operations, financial condition and liquidity of HomeToGo or the industry to differ materially from those results expressed or implied in the Presentation by such forward-looking statements. No representation or warranty is made that any of these forward-looking statements or forecasts will come to pass or that any forecast result will be achieved. Undue influence should not be given to, and no reliance should be placed on, any forward-looking statement. No statement in the Presentation is intended to be nor may be construed as a profit forecast. It is up to the recipient to make its own assessment of the validity of any forward-looking statements and assumptions. No liability whatsoever is accepted by HomeToGo or any of HomeToGo's Representatives or any other person in respect of the achievement of such forward-looking statements and assumptions.

Use of Non-IFRS Measures

The Presentation includes certain financial measures (including on a forward-looking basis) that have not been prepared in accordance with International Financial Reporting Standards as adopted by the International Accounting Standards Board ("IFRS"). These non-IFRS measures are an addition, and not a substitute for or superior to, measures of financial performance prepared in accordance with IFRS and should not be considered as an alternative to net income, operating income or any other performance measures derived in accordance with IFRS. HomeToGo believes that these non-IFRS measures of financial results (including on a forward-looking basis) provide useful supplemental information to investors about HomeToGo. These projections are for illustrative purposes and should not be relied upon as being necessarily indicative of future results. Metrics that are considered non-IFRS financial measures are presented on a non-IFRS basis without reconciliations of such forward looking non-IFRS measures due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliation. They are subject to inherent limitations as they reflect the exercise of judgments by management about which expenses and income are excluded and included in determining these non-IFRS financial measures. In order to compensate for these limitations, management presents non-IFRS financial measures in connection with IFRS results. In addition, other companies may calculate non-IFRS measures differently, or may use other measures to calculate their financial performance, and therefore, HomeToGo's non-IFRS measures may not be directly comparable to similarly titled measures of other companies.

Financial Information

Quarterly financial information is unaudited and may be subject to change.