



## August 2021



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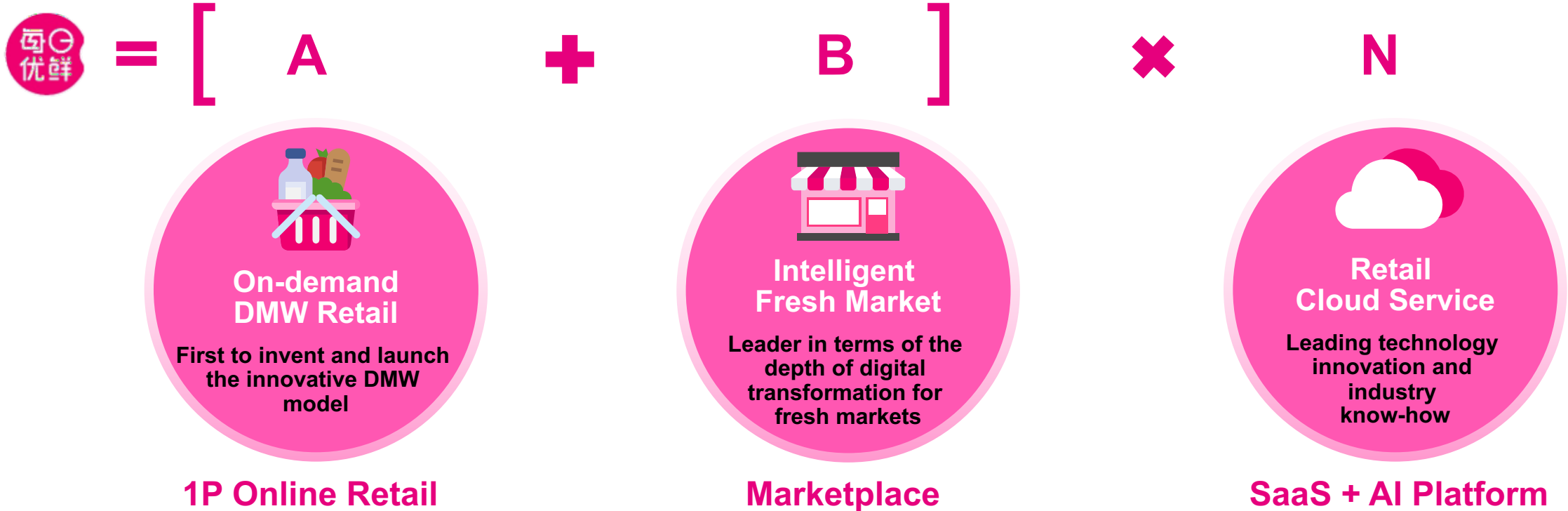


# 01

## Company Overview



# Our Vision: To Become the Largest Platform to Drive Digitalization of China's Neighborhood Retail Industry



## Retail AI Network (“RAIN”)



Smart Supply Chain



Smart Logistics



Smart Sales and Marketing



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Source: According to iResearch

# Massive Neighborhood Retail Market in China with Multiple Business Models Calls for Emerging Super Platforms

2025 China's Neighborhood Retail Landscape Driven by Digitalization

Digitalized neighborhood retail market size in 2025

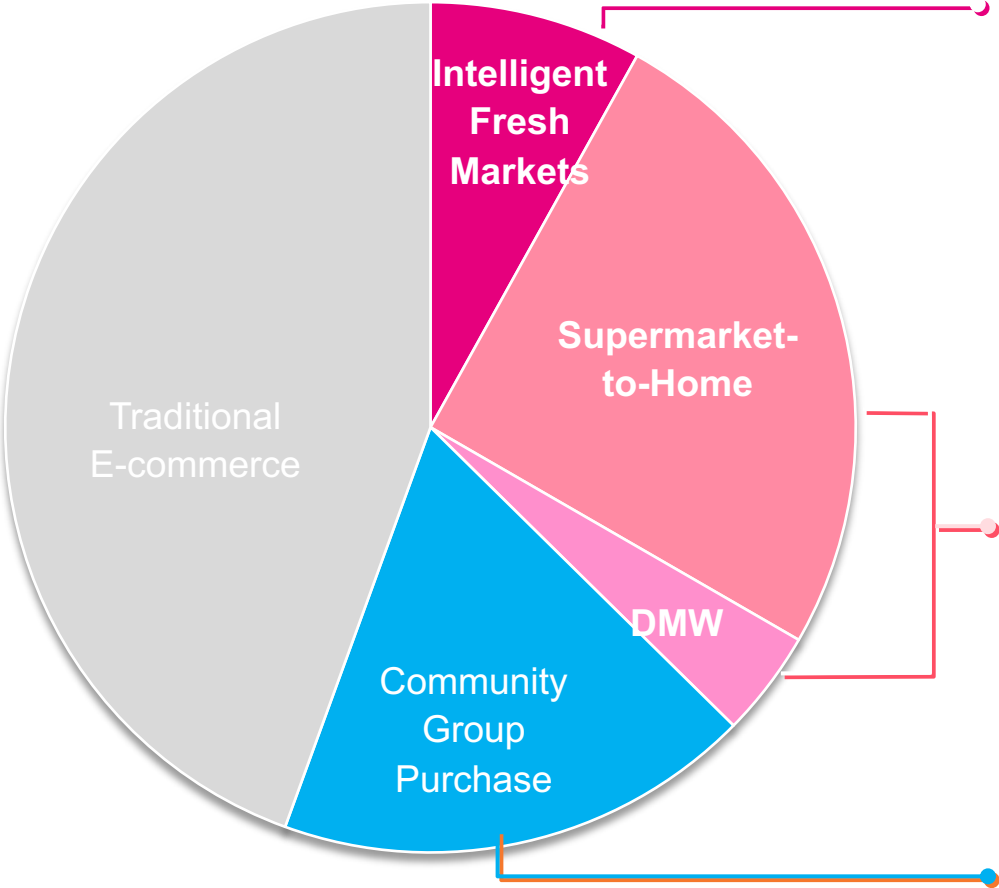
RMB **7.2trn**  
(US\$1.1trn)

2020                      2025E

20.9%                      45.5%  
Online                      Online

RMB11.9trn      RMB15.7trn

Total neighborhood retail market size



Product Variety  
RMB 600bn

Product Quality and Convenience  
RMB 2.2trn

Price Advantage  
RMB 1.4trn



Source: iResearch  
Note: USD/RMB = 6.4391



# 02

## Business Highlights



# On-demand DMW<sup>1</sup> Business : Focus on Quality Growth

## Customer Strategy



### Online + Offline Customer Acquisition

2Q 2021 New  
Transacting Users  
YoY Growth  
**~35%**



### Membership Program

Exclusive Products  
Exclusive Services  
Exclusive Benefits

2Q 2021 Revenue Contributed by  
Paid Members YoY Growth  
**~240%**



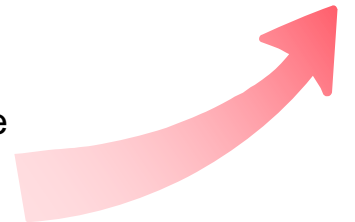
## Supply Chain Capabilities



### Joint Marketing with Top FMCG Brands



2Q 2021 Average Price  
per Order  
**RMB96.1**

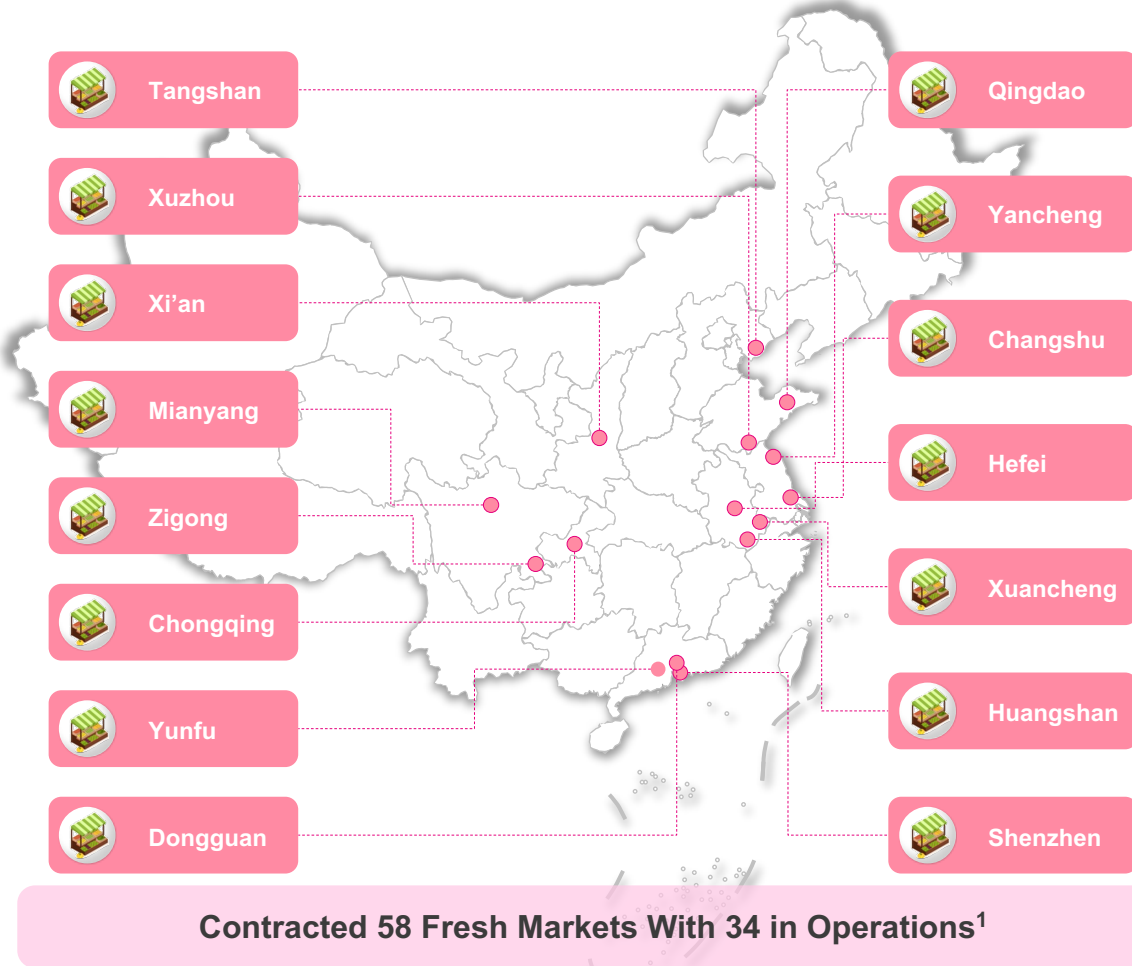


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Notes: <sup>1</sup> Stands for Distributed Mini-warehouse

# Intelligent Fresh Market & Retail Cloud Business

## Intelligent Fresh Market



## Retail Cloud

On June 19, 2021, **Missfresh and Tencent Smart Retail** jointly held a strategic cooperation press conference on **Retail Cloud business collaboration**





03

## Financial Highlights



# 2Q 2021 Highlights



Total GMV

**RMB2,313.7mn**

35.4% YoY Growth



Total Net Revenues

**RMB1,894.5mn**

40.7% YoY Growth



Total Number of Orders Fulfilled

**23.8mn**

32.2% YoY Growth



Average Price per Order

**RMB96.1**

2.6% YoY Growth

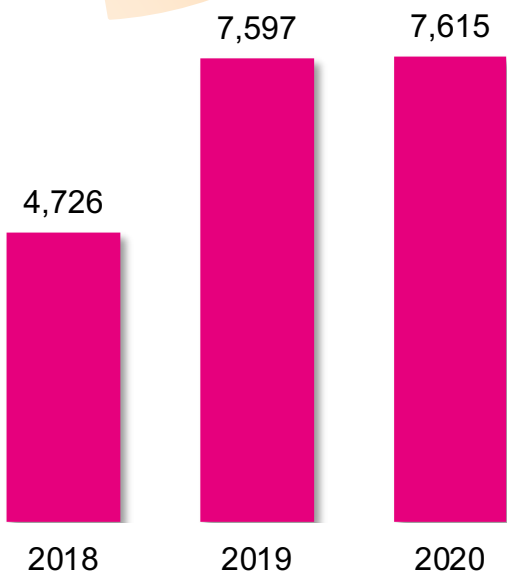


# Strong Growth in GMV and Revenue

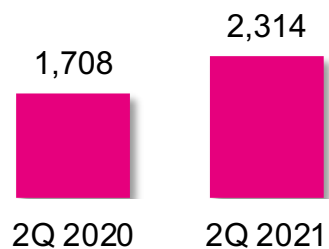
## Total GMV

In RMB Million

2018-2020 CAGR:  
26.9%



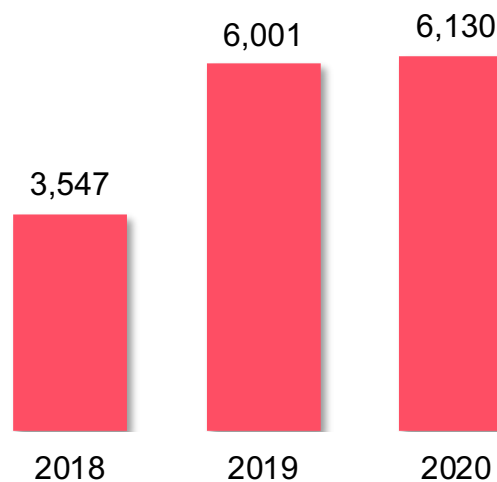
YoY Growth:  
35.4%



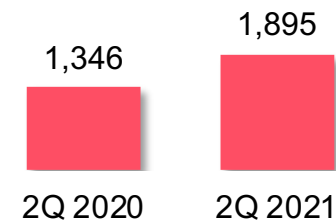
## Total Net Revenues

In RMB Million

2018-2020 CAGR:  
31.5%



YoY Growth:  
40.7%

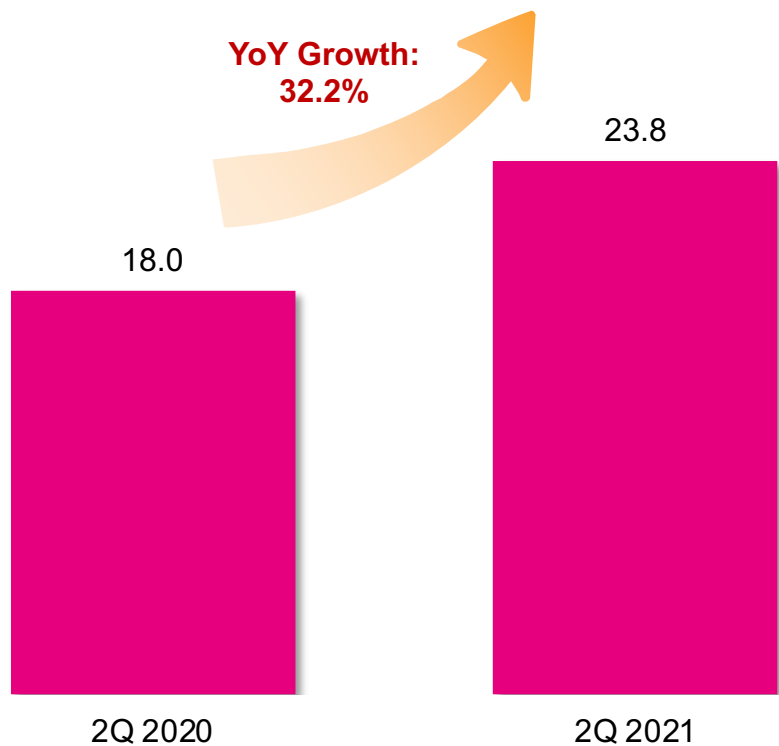




# Expanding Scale with Quality Growth

## Total Number of Orders Fulfilled

In Million



## Average Price per Order

In RMB

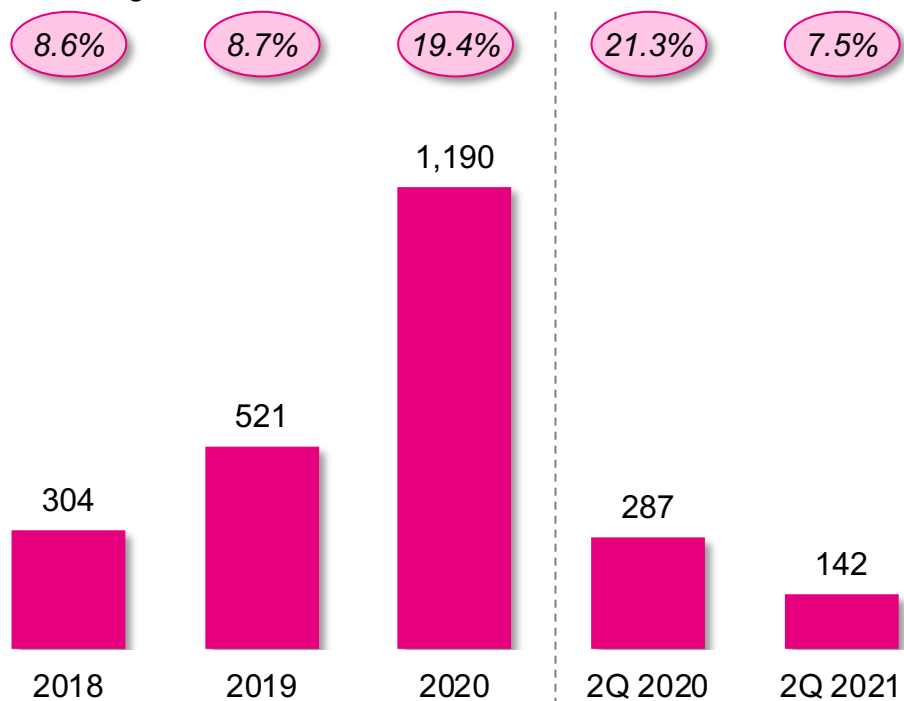


# Solid Economy Model with Stable Cost Structure

## Gross Profit

In RMB Million

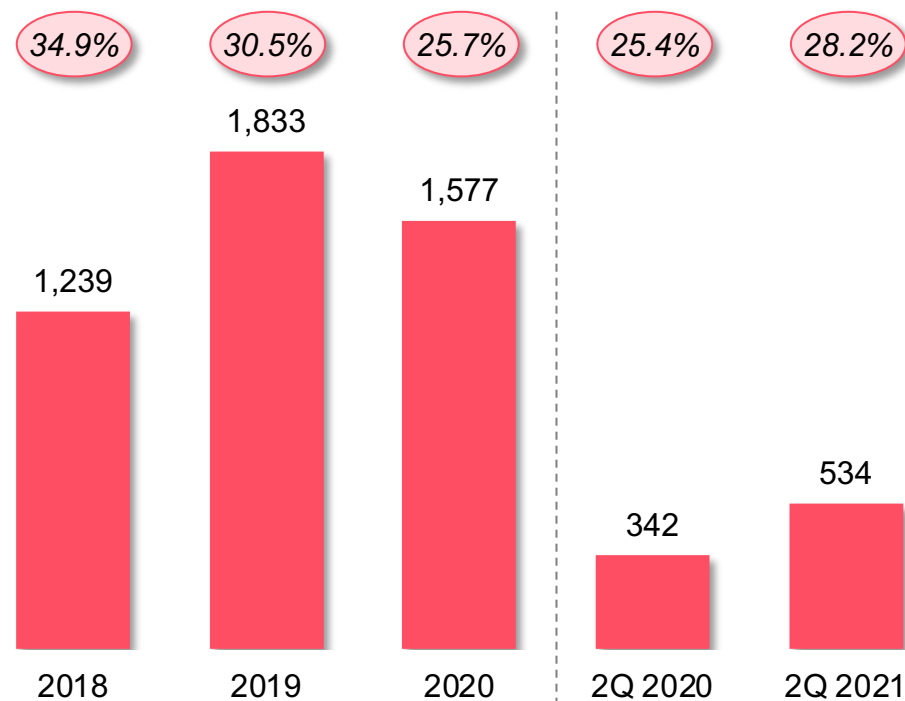
% Gross Margin



## Non-GAAP<sup>(1)</sup> Fulfillment Expenses

In RMB Million

% of Total Revenues



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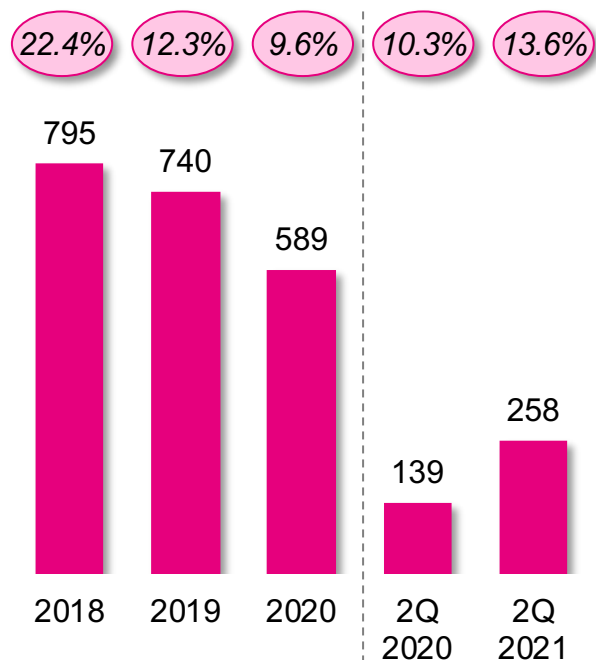
Note: 1. Excluding share-based compensation expenses.

# Solid Economy Model with Stable Cost Structure (Cont'd)

## Non-GAAP<sup>(1)</sup> Sales & Marketing Expenses

In RMB Million

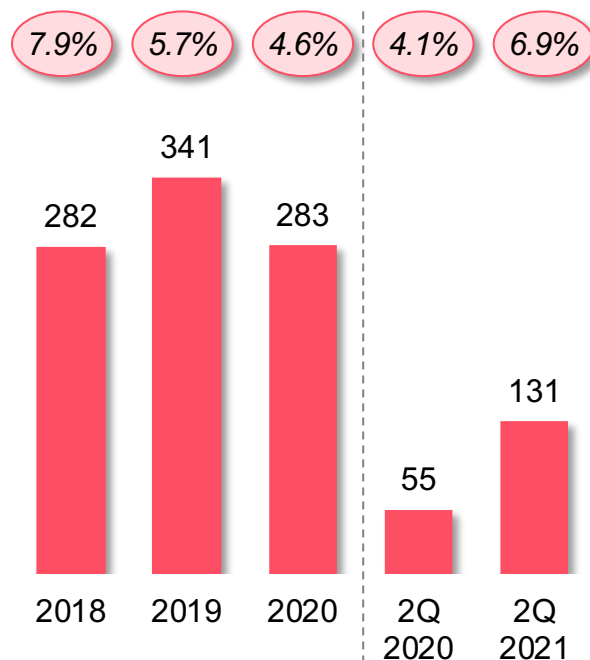
% of Total Revenues



## Non-GAAP<sup>(1)</sup> General & Administrative Expenses

In RMB Million

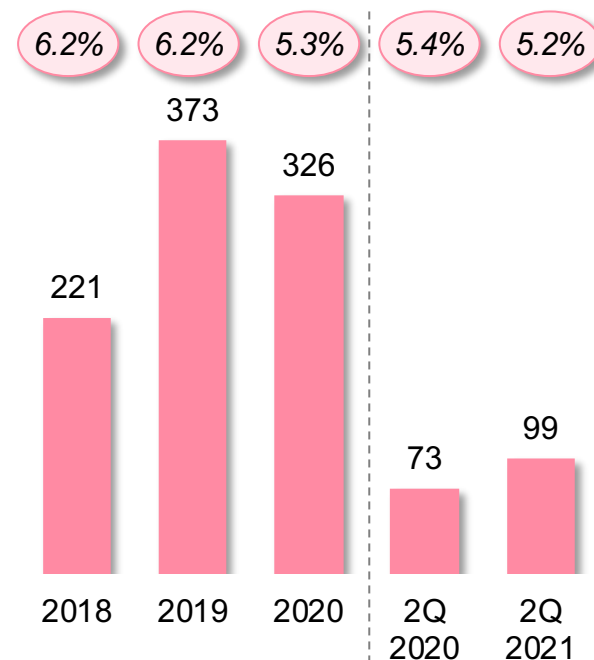
% of Total Revenues



## Non-GAAP<sup>(1)</sup> Technology & Content Expenses

In RMB Million

% of Total Revenues



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Note: 1. Excluding share-based compensation expenses.



# GAAP to Non-GAAP Net Loss Reconciliation

(In RMB thousand)

	For the Three Months Ended	
	June 30, 2020	June 30, 2021
<b>Loss from Operations</b>	<b>(336,751)</b>	<b>(1,493,677)</b>
Share-based Compensation Expenses	14,391	613,438
<b>Non-GAAP Loss from Operations</b>	<b>(322,360)</b>	<b>(880,239)</b>
<b>Net Loss</b>	<b>(339,817)</b>	<b>(1,433,249)</b>
Share-based Compensation Expenses	14,391	613,438
Change in Fair Value of Options and Embedded Conversion Feature	—	(69,094)
<b>Non-GAAP Net Loss</b>	<b>(325,426)</b>	<b>(888,905)</b>
<b>Net Loss Attributable to Ordinary Shareholders of Missfresh Limited</b>	<b>(467,653)</b>	<b>(1,597,830)</b>
Share-based Compensation Expenses	14,391	613,438
Change in Fair Value of Options and Embedded Conversion Feature	—	(69,094)
Accretion of Convertible Redeemable Preferred Shares to Redemption Value	126,094	162,467
Accretion of Convertible Redeemable Non-controlling Preferred Shares to Redemption Value	1,742	1,724
<b>Non-GAAP Net Loss Attributable to Ordinary Shareholders of Missfresh Limited</b>	<b>(325,426)</b>	<b>(889,295)</b>