

Quarterly Statement
Q1 2020

Table of contents

1	Comparison of key figures	10	Outlook, risks and opportunities
2	The zooplus AG share	10	Subsequent events
zooplus in the first quarter of 2020		Selected financial information	
3	Situation related to COVID-19 pandemic	11	Consolidated balance sheet
3	Update in guidance	13	Consolidated statement of comprehensive income
4	Business performance Q1 / 2020	14	Consolidated statement of cash flows
5	Results of operations, net assets and financial position	16	Consolidated statement of changes in equity
		17	Imprint

Comparison of key figures – Q1 2020 vs. Q1 2019

		Q1 2020	Q1 2019	Change
Sales	EUR m	439.9	363.2	+21 %
of which sales of own brands products (food & litter)	%	16 %	15 %	+1 pp
Currency-adjusted sales retention rate ¹	%	94 %	93 %	+1 pp
Gross margin (in % of sales) ²	%	29.4 %	28.2	+1.2 pp
EBITDA	EUR m	8.1	2.2	+5.9
EBITDA margin (in % of sales)	%	1.8 %	0.6 %	+1.2 pp
EBT	EUR m	0.7	-4.5	+5.2
Consolidated net loss	EUR m	-0.5	-3.5	+3.0
Free cash flow	EUR m	40.4	10.5	+29.9
Number of active customers ³	million	7.8	7.0	+11 %

¹ Recurring sales in the reporting period from new and existing customers of the prior year as a percentage of sales in the reporting period of the prior year

² Sales less cost of materials as a percentage of sales

³ Customers with at least one order within the last 12 months

The zooplus AG share

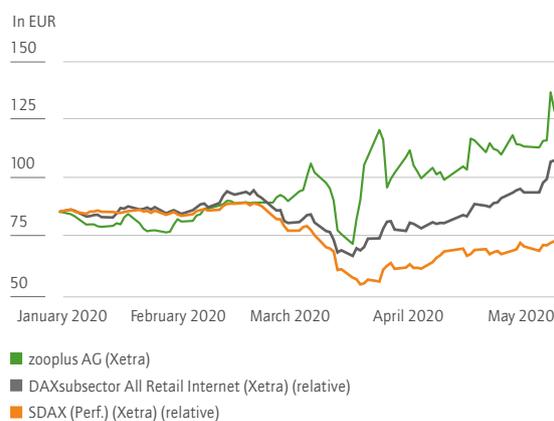
During the first months of 2020, a much more somber mood began to permeate the stock market. The COVID-19 pandemic and the associated drastic restrictions on economic development worldwide were major factors in the downturn in sentiment.

Until May 8, 2020, the German DAX (-17.7%), MDAX (-15.4%), SDAX (-14.6%) and TecDAX (-1.1%) indices mostly recorded significant declines in this environment. By contrast, the relevant index for zooplus – the DAXsubsector All Retail Internet index – rose by 25.4% by May 8, 2020, compared to its year-end level in 2019.

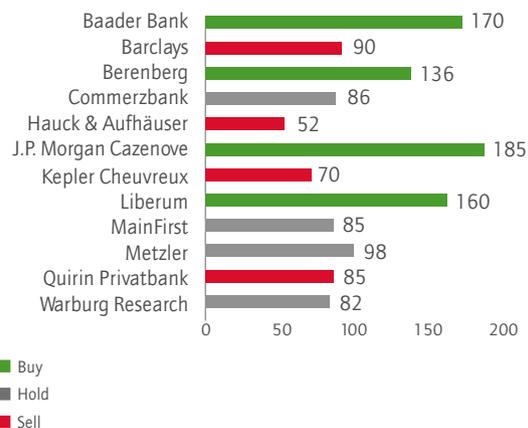
The zooplus share, listed in the SDAX, initially traded sideways during the first quarter of 2020. From March onwards, the share fluctuated much more sharply, reflecting a divergence in the opinions on the opportunities and risks of the COVID-19 pandemic for E-commerce companies in the consumer goods category. The share closed on Xetra at EUR 128.00 on May 8, 2020, representing a 49.9% increase over the closing price on December 30, 2019.

The market capitalization of zooplus as of May 8, 2020 amounted to EUR 915.0 m and was based on 7,148,688 shares outstanding at that date.

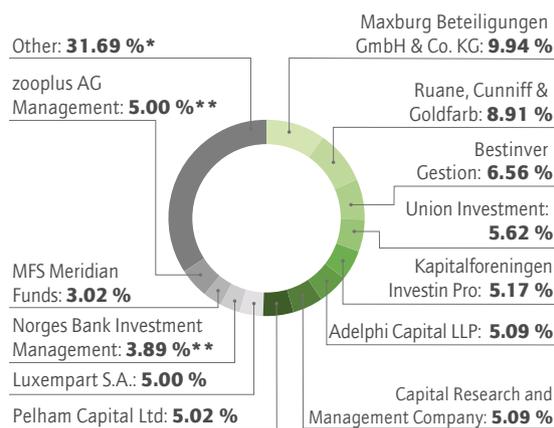
Share price development 01/01 - 05/08/2020



Analysts



Shareholder structure



As of May 8, 2020; calculation of interests based on the total number of voting rights of 7,148,688

Share ownership according to published voting rights notifications
 * Free float of 90.06% according to the definition of Deutsche Börse
 ** Including equity instruments

Key data

WKN / ISIN / Ticker symbol	5111 70 / DE0005111 702 / ZOI
Share capital in EUR, Dec. 31, 2019	7,146,688.00
Share capital in EUR, May 8, 2020	7,148,688.00
Number of shares, May 8, 2020	7,148,688
Initial listing	May 9, 2008
Initial issue price*	13.00
Xetra closing price, Dec. 30, 2019	85.40
Xetra closing price, May 8, 2020	128.00
Percentage change	+49.9%
Xetra closing price high for period	136.00
Xetra closing price low for period	71.70

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

zooplus in the first quarter of 2020

Situation related to COVID-19 pandemic

During the first quarter of 2020, the spread of the novel coronavirus, which first appeared in Asia at the turn of 2019/2020, developed into a pandemic with global implications. In order to contain the spread of the virus, governments around the world took protective measures during the first three months of 2020, including restricting personal contact and banning large public gatherings in confined spaces. As a result, there are signs of a significant slowdown in economic activity worldwide and indications of a recession in the current year. Economic research institutes expect Germany's real gross domestic product to decline by 4.2%.¹ On a global level, the International Monetary Fund is forecasting a 3.0% decline in global economic output in 2020.²

The Group is continuously monitoring the present developments and restrictions in the individual procurement and sales markets and making the appropriate adjustments to counter any possible effects on the procurement cycles and delivery processing. From a macroeconomic perspective, it is still unclear what the medium-term impact from the spread of the pandemic

will be on both bricks-and-mortar and online retailing of consumer goods. After a strong rise in the demand for consumer staples and a high volume of related sales in individual sales markets in the initial weeks of the crisis, consumer behavior and demand are tending to normalize again.

Pet supplies have proven to be one of the most sought-after product groups in online retailing during the corona pandemic. zooplus AG experienced an exceptional consumer response in all European countries during the first quarter. Given its pan-European, technology-driven logistics network, zooplus was able to meet above-average demand at all times and supply its customers largely without disruption. Overall, zooplus is well-positioned to benefit from an accelerated shift by customers towards more efficient online channels for pet supplies.

Update in guidance

On May 7, 2020, the Management Board of zooplus AG decided to update the sales and earnings targets for the current financial year, originally communicated on March 25, 2020. For more details, please refer to the section entitled Outlook, risks and opportunities on page 10.

¹ Joint Economic Forecast by the German Institute for Economic Research, the ifo Institute - Leibniz Institute for Economic Research at the University of Munich e. V. in cooperation with the Economic Cycle Research Unit of ETH Zurich, the Kiel Institute for the World Economy, the Leibniz Institute for Economic Research Halle (IWH) and the RWI Leibniz Institute for Economic Research in cooperation with the Institute for Advanced Studies Vienna; April 2020; <https://www.ifw-kiel.de/de/publikationen/mediainformationen/2020/gemeinschaftsdiagnose-12020-wirtschaft-unter-schock-finanzpolitik-haelt-dagegen/>

² International Monetary Fund April 2020; World Economic Outlook; <https://www.imf.org/en/Publications/WEO/Issues/2020/04/14/weo-april-2020>

Business performance Q1 / 2020

zooplus AG started the 2020 financial year successfully in the first quarter with a 21 % increase in sales. A key driver of the strong year-on-year sales increase was a continuing high level of consumer demand for pet food across all European markets in relation to the spread of the COVID-19 pandemic. The Group generated sales in the first three months of the 2020 financial year of EUR 440 m (Q1 2019: EUR 363 m).

The currency-adjusted sales retention rate in the first quarter of 2020 was 94 % (Q1 2019: 93 %).

The gross margin (in % of sales) was 29.4% in Q1 2020 (Q1 2019: 28.2 %).

The Group's operating profitability, measured by earnings before interest, taxes, depreciation and amortization (EBITDA), amounted to EUR 8.1 m in the first quarter of 2020 (Q1 2019: EUR 2.2 m).

The Group's free cash flow equaled EUR 40.4 m in the first quarter (Q1 2019: EUR 10.5 m).

Overall, with sales of EUR 440 m and operating profitability measured by earnings before interest, taxes, depreciation and amortization (EBITDA) of EUR 8.1 m, the Group is on track to achieve the targets for the 2020 financial year communicated in the 2019 Annual Report and updated on May 7, 2020: year-on-year sales growth of EUR 225 m to a total of EUR 1.75 bn, and EBITDA of at least EUR 20 m. Both of these targets are based on the assumption that the spread of COVID-19 will not significantly change both the overall economic situation and the situation of the Group during the current financial year to a currently unknown extent.



Results of operations

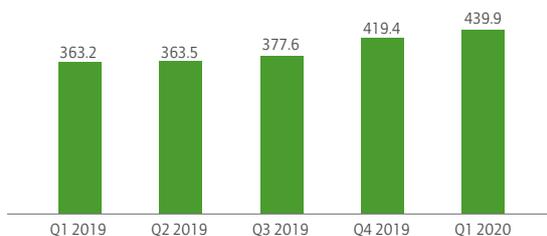
zooplus continued to increase sales in the past quarter, realizing sales growth of 21 % compared to the prior year. Sales rose from EUR 363 m in the same prior-year quarter to EUR 440 m in the first quarter of 2020. zooplus' strong sales performance can be attributed to an acceleration in sales growth to temporarily almost 50% year-on-year. Growth was mainly driven by the above-average level of consumer demand for pet food related to the spread of the COVID-19 pandemic. The company recorded above-average sales growth in all of its regional markets.

At 94 % (currency-adjusted: 94 %), the sales retention rate in the first quarter of 2020 improved slightly versus the same prior-year period (Q1 2019: 93%, currency-adjusted also 93%). The overall high level of the sales retention rate underscores the loyalty of the company's existing customer base. Compared to the level as of December 31, 2019, the sales retention rate increased significantly by 3 percentage points to 94 %.

The continued dynamic growth of the own brands business with food and litter also contributed to the rise in sales. With an increase of 34 % over the same prior-year period, sales of the own brands business once again outpaced overall sales growth.

In addition, zooplus generated other income of EUR 1.3 m in the first quarter of 2020 (Q1 2019: EUR 0.1 m) and incurred other gains / losses of EUR 0.2 m (Q1 2019: other gains / losses of EUR 0.1 m). Other losses resulted primarily from currency losses. Own work capitalized in the quarter amounted to EUR 0.5 m (Q1 2019: EUR 0.7 m).

Sales (EUR m)



Expense items

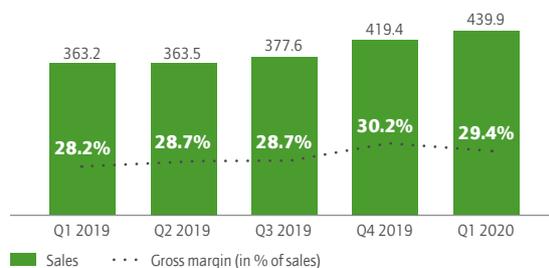
The following section provides a brief overview of the development and amount of the company's key expense items. For detailed figures, please refer to the consolidated financial statements and the notes to the consolidated financial statements. All of the percentages provided in the following section are approximate values and may be subject to slight rounding differences compared with the figures in the consolidated financial statements. Expense items are presented in relation to sales, which is the key performance indicator.

Cost of materials and gross margin

The cost of materials increased in line with sales growth and amounted to EUR 310.6 m in the first quarter of 2020 (Q1 2019: EUR 260.9 m) for a gross margin of 29.4 % (Q1 2019: 28.2 %). An above-average increase in own brands sales of food and litter and a stronger focus on high-margin sales had a positive effect on the gross margin development. The margin development was also driven by the optimisation measures implemented by central yield management as part of the earnings management strategy. Overall, the gross margin in the first quarter of 2020 increased year-on-year by 1.2 percentage points. This reflects a continuation in the stabilization of the gross margin during the past quarter.

zooplus will continue to offer its customers optimal value for money while taking the competitive situation into account and further expand the company's market-leading position in Europe.

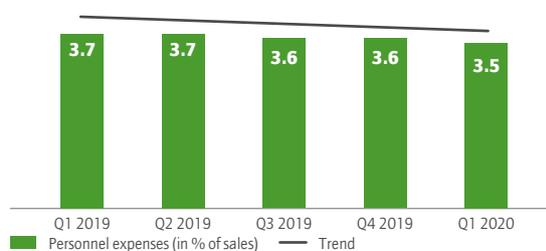
Gross margin (in % of sales)



Personnel expenses

Personnel expenses amounted to EUR 15.6 m in the first quarter of 2020 (Q1 2019: EUR 13.3 m). The level corresponds to a slightly lower personnel expense ratio of 3.5 % (as a percentage of sales, Q1 2019: 3.7 %).

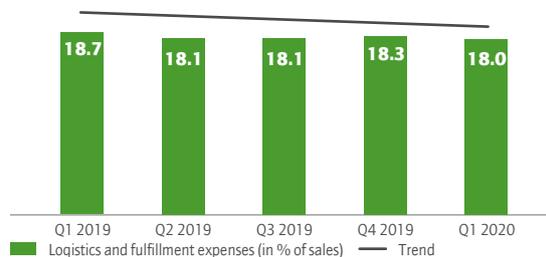
Personnel expenses (in % of sales)



Logistics and fulfillment expenses

In 2020, the logistics and fulfillment expenses expressed as a percentage of sales equaled 18.0%, compared to 18.7% in the same period of the prior year and 18.3% in Q4 2019. In the first quarter, the Group registered efficiency losses in the logistics area, mainly driven by the provision of additional capacity in transport and fulfillment and by a more costly load distribution within the logistics network. The load distribution refers to the shifting of inventories within the network to ensure timely product availability for customers during the corona situation and contributed to higher logistics expenses in the first quarter of 2020. A positive factor in the development of logistics and fulfillment expenses was a temporary increase in the order volume per customer due to the corona crisis, which resulted in a higher value per parcel than in the comparable period of the prior year. This compensated for the increased costs for inbound logistics.

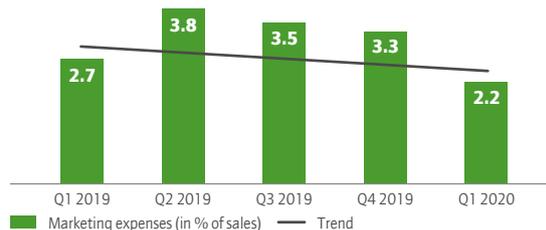
Logistics and fulfillment expenses (in % of sales)



Marketing expenses

Marketing expenses as a percentage of sales decreased by 0.5 percentage points compared to the same period of the prior year. Next to a renewed and stronger focus on the efficiency in online marketing, this decline was partly due to a pause in the active efforts to acquire new customers, starting in mid-March. The focus remained on fulfilling the product promise to the loyal customer base, particularly in periods of high demand. Even with a significant reduction in expenses to acquire new customers, zooplus registered an unchanged high number of new customers versus the same prior-year period.

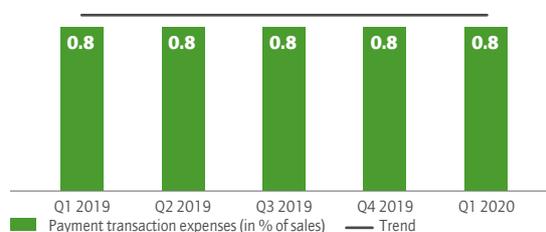
Marketing expenses (in % of sales)



Payment transaction expenses

At 0.8%, payment transaction expenses as a percentage of sales remained stable in the first quarter of 2020 (Q1 2019: 0.8% as a percentage of sales).

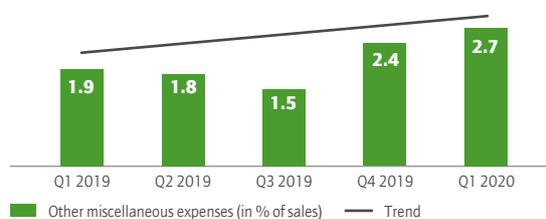
Payment transaction expenses (in % of sales)



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 incurred in the ordinary course of business. Other miscellaneous expenses as a percentage of sales amounted to 2.7% in the first quarter of 2020 (Q1 2019: 1.9%).

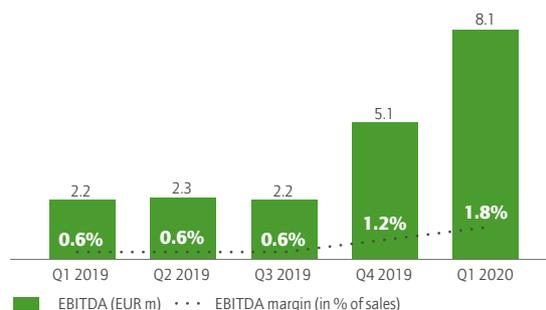
Other miscellaneous expenses (in % of sales)



Earnings development

Operating profitability, measured in terms of earnings before interest, taxes, depreciation and amortization (EBITDA), amounted to EUR 8.1 m in the first quarter, which was comparatively strong compared to the same quarter in the prior year (Q1 2019: EUR 2.2 m). A further increase in the share of the high-margin own brands range in relation to total sales, and a lower level of marketing expenses had a positive effect on earnings development. Lower efficiency in the logistics area, driven by the provision of additional capacity in transport and fulfillment and by a more costly load distribution within the logistics network, had a counter effect on earnings development.

EBITDA and EBITDA-Margin



The EBITDA margin for the first quarter of 2020 improved year-on-year by 1.2 percentage points to 1.8% (Q1 2019: EBITDA margin of 0.6%), also highlighting the improvement in operating profitability.

Earnings before taxes (EBT) amounted to EUR 0.7 m in the first quarter of 2020, showing a significant improvement over the same quarter of the prior year (Q1 2019: EUR –4.5 m).

The consolidated net profit / loss in the first quarter of 2020 reached EUR –0.5 m (Q1 2019: EUR –3.5 m). The total comprehensive income in the first quarter of 2020 amounted to EUR 0.2 m (Q1 2019: EUR –3.8 m) and differed from the consolidated net profit / loss by the amount of the hedge reserve of EUR –0.1 m and currency translation differences of EUR 0.8 m.

Net assets

Non-current assets at the end of March 2020 totaled EUR 97.7 m compared with EUR 102.9 m at the end of the 2019 financial year. Within current assets, inventories, at EUR 102.6 m, were down from their level at the end of 2019, reflecting the completion of shipments due to strong demand in March 2020. zooplus is in close contact with its suppliers to ensure product availability at all times.

Accounts receivable as of March 31, 2020 amounted to EUR 29.7 m compared to EUR 27.7 m at the end of 2019.

Other current assets increased to EUR 54.3 m as of March 31, 2020 compared to EUR 47.7 m at the end of 2019, mainly due to a higher level of claims against suppliers related to volume-based bonus agreements.

In addition, cash and cash equivalents increased by EUR 54.0 m from EUR 64.3 m at the end of 2019 to EUR 118.3 m as of March 31, 2020. The increase in cash and cash equivalents is attributable to the utilization of available credit lines of EUR 20 m and to the cash flow from operating activities. In addition to cash and cash equivalents, the Group has access to a further EUR 30 m from existing credit lines which had not been drawn down as of 31 March 2020.

Consolidated net profit / loss (EUR m)



Equity totaled EUR 101.4 m at the end of March 2020 compared to EUR 100.8 m at the end of 2019, mainly due to the increase of the other comprehensive income and the increase in additional paid-in capital in connection with the stock option programs.

Lease liabilities amounted to EUR 78.6 m as of March 31, 2020 (year-end 2019: EUR 82.2 m). In total, a portion of EUR 57.1 m is reported as non-current lease liabilities (2019: EUR 61.8 m) and a portion of EUR 21.5 m as current lease liabilities (2019: EUR 20.4 m).

Accounts payable increased to EUR 142.6 m at the end of March 2020 compared to EUR 125.1 m at the end of 2019, mainly due to improvements in payment terms with suppliers.

At EUR 17.7 m, contract liabilities were slightly above the level at the end of 2019. Other liabilities mainly refer to value-added tax liabilities.

The company's total assets at the end of the first quarter of 2020 amounted to EUR 404.0 m, compared to EUR 361.0 m as of December 31, 2019.

Financial position

The positive cash flow from operating activities totaled EUR 41.5 m in the first three months of 2020 compared with EUR 11.9 m in the same period in 2019. Further improvements in working capital are having a beneficial impact on cash flow development. The negative cash flow from investing activities (EUR –1.1 m in Q1 2020 compared to EUR –1.4 m in Q1 2019) was influenced by investments in hardware and software components in the form of purchases and investments in internally generated intangible assets, as well as in office and operating equipment.

As a result, free cash flow amounted to EUR 40.4 m in the reporting period (Q1 2019: EUR 10.5 m), underscoring the Group's strength in financing itself internally.

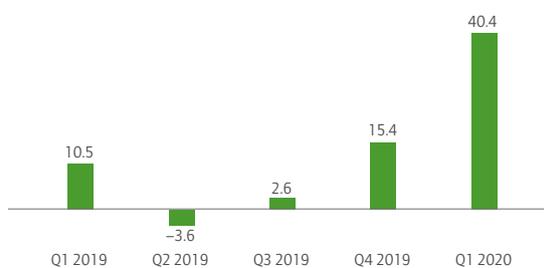
The increase in cash flow from financing activities (EUR 14.4 m in Q1 2020 compared to EUR –4.9 m in Q1 2019) mainly reflects the drawdown from existing credit lines in the amount of EUR 20.0 m. The Group has credit lines of EUR 50.0 m at its disposal. This effect was slightly offset by the repayment of leasing liabilities in the amount of EUR –5.6 m.

As a retail group, zooplus generally experiences considerable volatility in its balance sheet and cash flow items such as inventories, liabilities and VAT. This leads to a considerably higher level of fluctuation of these values over the course of the year than is indicated by the earnings figures presented.

Reconciliation to free cash flow (EUR m)



Free cash flow (EUR m)



Outlook, risks and opportunities

Outlook

On May 7, 2020, the Management Board of zooplus AG decided to update the sales and earnings targets for the current financial year communicated on March 25, 2020 and to raise the guidance. As a result, the zooplus Group's sales and earnings guidance was adjusted compared to the presentation in the 2019 Annual Report (pages 72 and 73).

The circumstances prompting the update of the guidance compared to the target communicated on March 25, 2020 is the continuing strong consumer demand in the pet supplies segment, which the Group is still recording in the second quarter of 2020.

zooplus AG is currently expecting sales in the 2020 financial year to grow by EUR 225 m compared to the previous year, corresponding to a sales volume of EUR 1.75 bn. This corresponds to a higher level of earnings before interest, taxes, depreciation and amortization (EBITDA), which is expected to reach at least EUR 20 m. The achievement of the adjusted guidance is based on the assumptions that the impact of the corona pandemic on both the overall economic situation and the situation of the Group in the current financial year will not change significantly to the scale known at this time.

Following the first quarter of 2020, the Group is on track to achieve the 2020 annual targets described above.

Risks and opportunities

Due to the pan-European scope of business activities, zooplus is confronted with a large number of risks and opportunities and evaluates them continuously. With the exception of the adjustments described below, the assessment of the zooplus Group's risk situation has not changed significantly compared to the presentation in the 2019 Annual Report (pages 73 to 77).

As a result of the progressive spread of the COVID-19 virus and the measures introduced to contain it, the existing risk of supplier dependency was reassessed in terms of the probability of occurrence and this is now classified as a medium risk (previously: a low risk).

In the same context, the risk of a temporary closure of borders for intra-European freight traffic of traded products was also included in the Group risk catalog. If the borders were to be partially or completely closed for freight transport due to the corona pandemic, zooplus would be affected. This would also lead to a restriction in product availability for individual products that cannot be procured directly in the country of delivery. At the same time, the group would not be able to supply its customers in closed sales countries outside the geographical coverage of its logistics capacities during the period of border closure. zooplus places the associated assessed risk in the high single-digit million euro range and classifies it as a medium risk.

The opportunities situation of the zooplus Group has also not essentially changed compared to the presentation in the 2019 Annual Report (pages 77 and 78).

Subsequent events

The pending uncertainty regarding the further spread of COVID-19 and the pandemic's persistence continued in the period between the reporting date and the date of preparing the quarterly financial statements for the first quarter of 2020. Possible economic consequences resulting from potential material changes at an unknown scale on the Group's situation during the course of the financial year could not be conclusively ruled out at the time of preparing the quarterly financial statements. Should the spread of COVID-19 continue over the long term, it could have a negative impact on conducting business in the regions affected by the pandemic and, in turn, affect our net assets, financial position or results of operations. zooplus is continuously monitoring the developments in connection with the COVID-19 pandemic and is working to assess the resulting risks and opportunities.

Consolidated balance sheet as of March 31, 2020 according to IFRS

Assets

in EUR	31/03/2020	31/12/2019
A. NON-CURRENT ASSETS		
I. Property, plant and equipment	5,565,842.08	5,473,134.45
II. Intangible assets	12,259,238.53	12,766,501.41
III. Right-of-use assets	77,561,577.84	80,993,794.70
IV. Deferred tax assets	2,308,414.34	3,640,210.13
Non-current assets, total	97,695,072.79	102,873,640.69
B. CURRENT ASSETS		
I. Inventories	102,606,896.23	117,706,457.83
II. Advance payments	27,251.93	2,964.56
III. Accounts receivable	29,664,635.57	27,714,052.93
IV. Other current assets	54,306,918.14	47,722,497.91
V. Tax receivables	572,518.00	642,176.82
VI. Derivative financial instruments	828,330.90	0.00
VII. Cash and cash equivalents	118,317,498.86	64,293,396.36
Current assets, total	306,324,049.63	258,081,546.41
	404,019,122.42	360,955,187.10

Equity and liabilities

in EUR	31/03/2020	31/12/2019
A. EQUITY		
I. Subscribed capital	7,146,688.00	7,146,688.00
II. Capital reserves	103,292,517.13	102,827,311.58
III. Other reserves	- 1,335,242.04	- 2,046,551.79
IV. Profit / loss for the period and profit / loss carried forward	- 7,687,785.40	- 7,155,873.94
Equity, total	101,416,177.69	100,771,573.85
B. NON-CURRENT LIABILITIES		
I. Deferred tax liabilities	371.09	1,800.18
II. Lease liabilities	57,058,472.41	61,812,970.16
Non-current liabilities, total	57,058,843.50	61,814,770.34
C. CURRENT LIABILITIES		
I. Accounts payable	142,612,350.92	125,050,354.18
II. Liabilities to financial institutions	20,000,000.00	0.00
III. Derivative financial instruments	0.00	361,968.47
IV. Other current liabilities	34,364,834.85	31,751,585.63
V. Contract liabilities	17,713,410.65	14,006,642.19
VI. Tax liabilities	213,583.83	235,956.43
VII. Lease liabilities	21,520,664.16	20,429,538.30
VIII. Provisions	9,119,256.82	6,532,797.71
Current liabilities, total	245,544,101.23	198,368,842.91
	404,019,122.42	360,955,187.10

Consolidated statement of comprehensive income as of January 1 to March 31, 2020 according to IFRS

in EUR	Q1 2020	Q1 2019*
Sales	439,938,964.22	363,172,031.89
Other income	1,210,036.45	1,253,515.99
Other gains/(losses) - net	-2,100,902.10	175,083.77
Own work capitalized	548,615.00	745,956.00
Cost of materials	-310,610,295.94	-260,896,133.98
Personnel expenses	-15,594,915.12	-13,281,220.54
of which cash	(-15,129,709.57)	(-12,854,143.80)
of which stock-based and non-cash	(-465,205.55)	(-427,076.74)
Impairment losses on financial assets	-1,100,086.30	-1,024,646.87
Other expenses	-104,223,063.68	-87,937,068.52
of which logistics / fulfillment expenses	(-79,157,483.56)	(-68,037,351.21)
of which marketing expenses	(-9,793,553.59)	(-9,849,208.02)
of which payment transaction expenses	(-3,602,986.99)	(-2,992,694.85)
of which other expenses	(-11,669,039.54)	(-7,057,814.44)
Earnings before interest, taxes, depreciation and amortization	8,068,352.53	2,207,517.73
Depreciation and amortization	-7,048,774.69	-6,299,787.38
Financial income	0.00	0.00
Financial expenses	-364,753.53	-367,661.03
Earnings before taxes	654,824.31	-4,459,930.68
Taxes on income	-1,186,735.77	921,168.47
Consolidated net loss	-531,911.46	-3,538,762.21
Other gains and losses (after taxes)		
Differences from currency translation	-86,488.41	-26,534.97
Hedge reserve	797,798.16	-254,846.93
Items subsequently reclassified to profit or loss	711,309.75	-281,381.90
Total comprehensive income / loss	179,398.29	-3,820,144.11
Earnings per share		
Basic	-0.07	-0.50
Diluted	-0.07	-0.50

*The previous year's figures have been adjusted. Gains and losses from foreign currency valuation in the amount of EUR 952,357.61 and EUR -777,273.84 were reclassified from other income or other expenses to other gains/(losses) - net.

Consolidated statement of cash flows from January 1 to March 31, 2020 according to IFRS

in EUR	Q1 2020	Q1 2019**
Cash flows from operating activities		
Earnings before taxes	654,824.31	-4,459,930.68
Adjustments for:		
Depreciation and amortization	7,048,774.69	6,299,787.38
Loss from the disposal of fixed assets	0.00	0.00
Non-cash personnel expenses	465,205.55	427,076.74
Other non-cash business transactions	129,952.57	-97,801.30
Interest expenses and similar expenses	364,753.53	367,661.03
Interest income and similar income	0.00	0.00
Changes in:		
Inventories	15,099,561.60	107,528.19
Advance payments	-24,287.37	-200,833.15
Accounts receivable	-1,950,582.64	-3,610,291.45
Other current assets	-6,584,420.23	1,981,091.27
Accounts payable	17,561,996.74	9,346,508.63
Other current liabilities	2,564,699.38	-2,036,719.37
Contract liabilities	3,706,768.46	3,708,443.19
Current provisions	2,586,459.11	124,376.80
Non-current provisions	0.00	-46,763.97
Income taxes paid	-156,523.80	6,462.42
Interest received	0.00	0.00
Cash flows from operating activities	41,467,181.90	11,916,595.73
Cash flows from investing activities		
Payments for property, plant and equipment / intangible assets	-1,113,659.53	-1,418,371.94
Cash flows from investing activities	-1,113,659.53	-1,418,371.94
Cash flows from financing activities		
Proceeds from capital increase	0.00	0.00
Proceeds from borrowings	20,000,000.00	0.00
Principal elements of lease payments	-5,604,751.23	-4,511,089.85
Interest paid	-292,782.17	-367,661.03
Cash flows from financing activities	14,102,466.60	-4,878,750.88

(Continued on next page)

in EUR	Q1 2020	Q1 2019*
Currency effects on cash and cash equivalents	- 431,886.47	16,805.14
Net change of cash and cash equivalents	54,024,102.50	5,636,278.06
Cash and cash equivalents at the beginning of the period	64,293,396.36	59,521,301.59
Cash and cash equivalents at the end of the period	118,317,498.86	65,157,579.65
Composition of cash and cash equivalents at the end of the period		
Cash on hand, bank deposits	118,317,498.86	65,157,579.65
	118,317,498.86	65,157,579.65

*The previous year's figures have been adjusted. Please refer to section 2.1.1 of the notes to the consolidated financial statements in the Annual Report 2019.

Consolidated statement of changes in equity from January 1 to March 31, 2020 according to IFRS

	Subscribed capital	Capital reserves	Other reserves	Net profit / loss for the period and profit / loss carried forward	Total
in EUR					
As of January 1, 2020	7,146,688.00	102,827,311.58	-2,046,551.79	-7,155,873.94	100,771,573.85
Increase from stock options	0.00	465,205.55	0.00	0.00	465,205.55
Currency translation differences	0.00	0.00	-86,488.41	0.00	-86,488.41
Net loss for Q1 2020	0.00	0.00	0.00	-531,911.46	-531,911.46
Hedge reserve	0.00	0.00	797,798.16	0.00	797,798.16
As of March 31, 2020	7,146,688.00	103,292,517.13	-1,335,242.04	-7,687,785.40	101,416,177.69
As of January 1, 2019	7,143,278.00	100,794,343.16	-1,765,361.28	4,911,555.33	111,083,815.21
Increase from stock options	0.00	427,076.74	0.00	0.00	427,076.74
Currency translation differences	0.00	0.00	-26,534.97	0.00	-26,534.97
Net loss for Q1 2019	0.00	0.00	0.00	-3,538,762.21	-3,538,762.21
Hedge reserve	0.00	0.00	-254,846.93	0.00	-254,846.93
As of March 31, 2019	7,143,278.00	101,221,419.90	-2,046,743.18	1,372,793.12	107,690,747.84

Imprint

Date of publication: May 14, 2020

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Photos:

Front Page: [iStock / 1050646194 / martin-dm](https://www.istock.com/photo/1050646194)

This quarterly statement is also available in German. In case of discrepancies the German version prevails. A digital version of this quarterly statement of zooplus AG and other financial reports can be downloaded from the Investor Relations section of investors.zooplus.com.

Forward looking Statements

This report contains forward-looking statements. These statements are based on current experience, estimates and projections of the management and currently available information. They are not guarantees of future performance, 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 10. We do not assume any obligation to update the forward-looking statements contained in this report.

2020 Financial Calendar

June 25, 2020	2020 Ordinary Annual General Meeting
August 18, 2020	Publication of the 2020 Half-Year Report
November 17, 2020	Quarterly Statement for Q3 2020

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