

kuggan
.com

2024 Annual General Meeting

22 November 2024

Important notice.

This disclaimer applies to this Presentation and the information contained in it (the “Presentation”).

By reading this disclaimer you agree to be bound by it.

Important notice and disclaimer: This Presentation contains a general summary of the activities of Kogan.com Ltd (the Company; the Business; Kogan.com; the Group), does not purport to be complete and is to be read in conjunction with all other announcements filed with the Australian Securities Exchange (ASX), including Kogan.com’s year-end results filed with the ASX on 26 August 2024. Information in this Presentation is current as at the date of this Presentation 22 November 2024 and remains subject to change without notice. Financial information in this Presentation is unaudited. Kogan.com does not warrant the accuracy, adequacy or reliability of the information in this Presentation and, to the maximum extent permitted by law, disclaims all liability and responsibility flowing from the use of or reliance on such information by any person.

Not an offer or financial product advice: This Presentation is not investment or financial product advice or any recommendation (nor tax, accounting or legal advice) and is not intended to be used as the basis for making an investment decision. In providing this document, Kogan.com has not considered the objectives, financial position or needs of any particular recipients. Each recipient should consult with its professional adviser(s), conduct its own investigation and perform its own analysis in order to satisfy themselves of the accuracy and completeness of the information, statements and opinions contained in this document. This Presentation does not constitute an offer to issue or sell securities or other financial products in any jurisdiction. The distribution of this Presentation outside Australia may be restricted by law.

Forward looking statements: This Presentation contains forward looking statements and comments about future events, which reflect Kogan.com’s intent, belief or expectation as at the date of this Presentation. Such forward looking statements may include forecast financial and operating information about Kogan.com, its projects and strategies and statements about the industries and locations in which Kogan.com operates. Forward looking statements can be identified by forward-looking terminology including, without limitation, “expect”, “anticipate”, “likely”, “intend”, “should”, “could”, “may”, “predict”, “plan”, “propose”, “will”, “believe”, “forecast”, “estimate”, “target”, “due to”, “goal” and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements. Forward looking statements involve inherent known and unknown risks, uncertainties and contingencies, both general and specific, many of which are beyond Kogan.com’s control, and there is a risk that such predictions, forecasts, projections and other forward looking statements will not be achieved. Actual results may be materially different from those expressed or implied. Forward looking statements are provided as a general guide only and should not be relied on as an indication, representation or guarantee of future performance. Undue reliance should not be placed on any forward looking statement. Kogan.com does not undertake to update or review any forward looking statements.

Past performance: Past performance should not be relied upon as (and is not) an indication or guarantee of Kogan.com’s future performance or condition.

Financial data: All financial amounts contained in this Presentation are expressed in Australian currency, unless otherwise stated. Any discrepancies between totals and sums of components in tables and figures contained in this Presentation are due to rounding.

Non-IFRS measures: Throughout this Presentation, Kogan.com has included certain non-IFRS financial information, including Gross Sales, EBITDA, Adjusted EBITDA, EBIT, Adjusted EBIT and Adjusted NPAT. Kogan.com believes that these non-IFRS financial and operating measures provide useful information to recipients for measuring the underlying operating performance of Kogan.com’s business. Non-IFRS measures have not been subject to audit or review.

Your Board.



Greg Ridder

Independent Non-Executive Chair



Janine Allis

Independent Non-Executive Director



David Shafer

CFO, COO & Executive Director



Harry Debney

Independent Non-Executive Director



James Spenceley

Independent Non-Executive Director



Ruslan Kogan

Founder, CEO & Executive Director






Chair's address.

Greg Ridder

Independent Non-Executive Chair



FY24 marked the return to a strong and profitable business.

-  Growth of Platform-based Sales¹, delivering high margin, recurring revenue.
-  Kogan FIRST Subscribers² grew by over 25%.
-  A record year for our Verticals, reaching \$20 million in Revenue.
-  Strong profitability, delivering \$40 million in Adjusted EBITDA³.
-  Responsible governance and management, delivering a strong Balance Sheet and Dividends.

1. Refers to sales generated by Kogan Marketplace, Kogan FIRST, Kogan Verticals, and Advertising & Other Income. It excludes the Products Division and Mighty Ape.

2. Refers to Subscribers of Kogan FIRST, excluding those who are in a trial period, and includes only non-trial Subscribers.

3. Adjusted EBITDA excludes non-cash items including unrealised gains/(losses) and equity-based compensation.

CEO's address.

Ruslan Kogan

Founder, CEO and Executive Director



High quality earnings and effective inventory management delivered strong profitability.

Kogan FIRST and Mighty Ape PRIMATE

Both grew substantially, continuing to build a loyal community of shoppers.

Platform-based Sales¹

Contributed 62% of Kogan.com² Gross Sales.

Product Division Recovery

39% increase in Gross Profit YoY, and returned to Revenue growth in the final quarter.

Inventory reduction and efficiency gain

Average inventory held was reduced by 40%, improving capital management and operational efficiency.

\$40.0m Adjusted EBITDA³

A large improvement YoY (FY23: \$6.8m).

Reintroduction of Dividends

15 cents-per-share, fully franked, in conjunction with a share buy-back program.

1. Refers to sales generated by Kogan Marketplace, Kogan FIRST, Kogan Verticals, and Advertising & Other Income. It excludes the Products Division and Mighty Ape.

2. Excluding Mighty Ape.

3. Adjusted EBITDA excludes non-cash items including unrealised gains/(losses) and equity-based compensation.

Kogan Group trading - November 2024 updated.

Substantial growth in profitability was achieved through topline growth coupled with strong operating leverage.

Key financial items:

Unaudited Accounts	YTD FY25 (Jul - Oct 2024)	
	Result	YoY Growth
Gross Sales (\$m)	258.9	0.4% ¹
Revenue (\$m)	152.1	7.8%
Gross Profit (\$m)	59.2	15.3%
Gross Margin (%)	38.9%	2.5pp
Adjusted EBITDA (\$m)	14.7	55.2%
Adjusted EBIT (\$m)	10.6	95.8%

Key highlights:

- Gross Sales and Revenue growth was achieved through strong contributions from the Products Division, Kogan FIRST, Kogan Mobile, Kogan Internet and Advertising.
- Improved margins for the Products Division was a key driver for the improved Gross Margin on the PCP, reflecting healthy inventory and product ranging.
- Adjusted EBITDA and Adjusted EBIT growth reflect well controlled operating costs and strong operating leverage.
- The Group replatformed the Mighty Ape website in October 2024, unlocking the potential for enhanced interaction with our customers through the introduction new features, including the Mighty Ape Marketplace and superior offers for Mighty Ape PRIMATE Subscribers. A Mighty Ape Mobile App is planned to be launched within the coming months.
- YoY Gross Sales growth has accelerated during the first 20 days of November 2024.

1. Due to reporting restrictions from some Partners associated with Kogan Insurance and Kogan Money, historical reporting of Kogan Insurance and Kogan Money Gross Sales were not complete. Following improvements in reporting to Kogan.com, Kogan Insurance Gross Sales for the period July - October 2023 have now been restated to disclose the entire value of Gross Sales achieved. With respect to Kogan Money, relevant Gross Sales reporting remains unavailable and so the commission value of Kogan Money has been included in its place.

k^ugan
.com