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# 3Q 2021 Investor Presentation

November 2021



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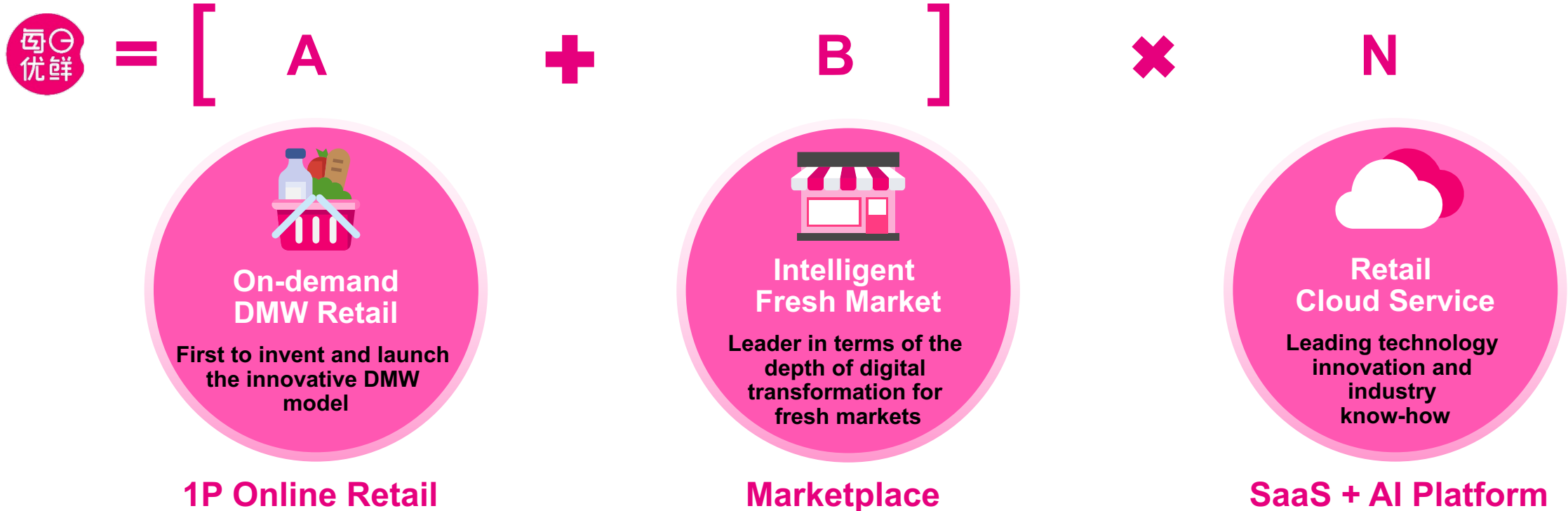


# 01

## 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

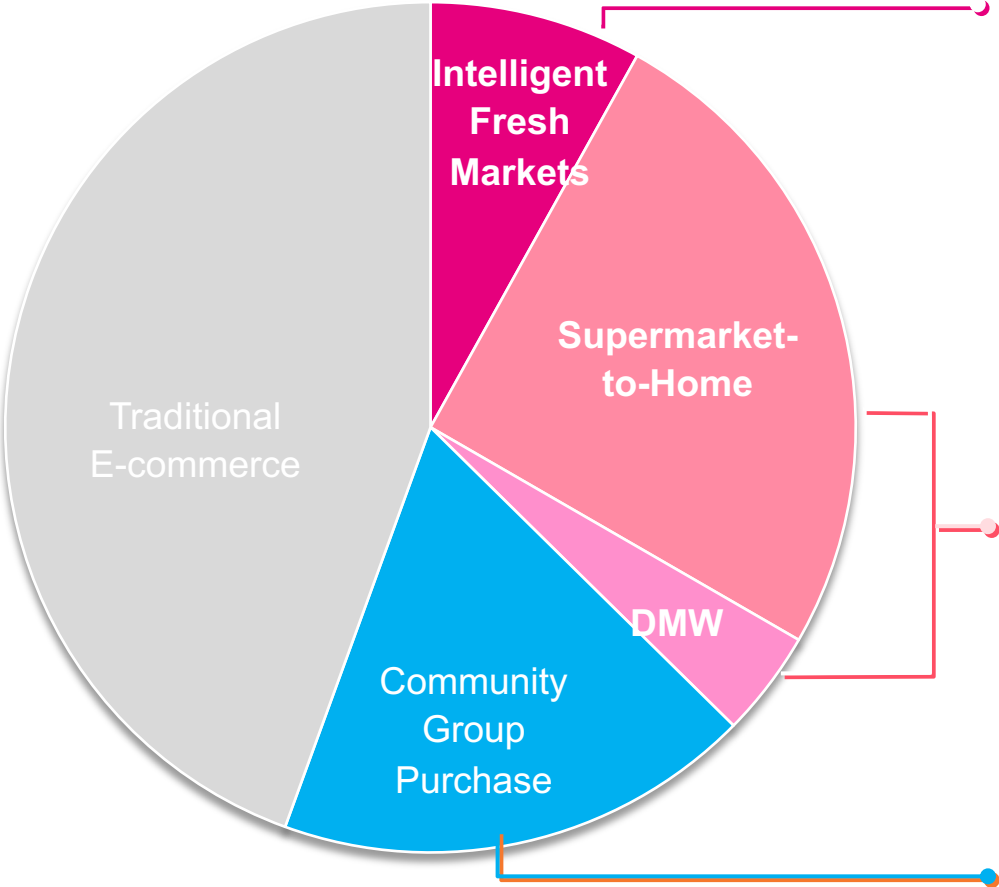
2025 China's Neighborhood Retail Landscape Driven by Digitalization

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



Focus on serving the high value customers

Upgrade the membership program

Introduce one-stop “Missfresh Advisor” service



Further improve the private domain capability

3Q 2021 Revenue Contributed by Paid Members YoY Growth

~ 8X



## Supply Chain Capabilities

Strengthen supply chain capability



Enhance direct sourcing

Missfresh Farms  
~200



Missfresh Factories  
~350

Optimize products portfolio

Upgrade products quality



Expand private label portfolio with enriched SKUs

3Q 2021 Average Price per Order YoY Growth

~5%

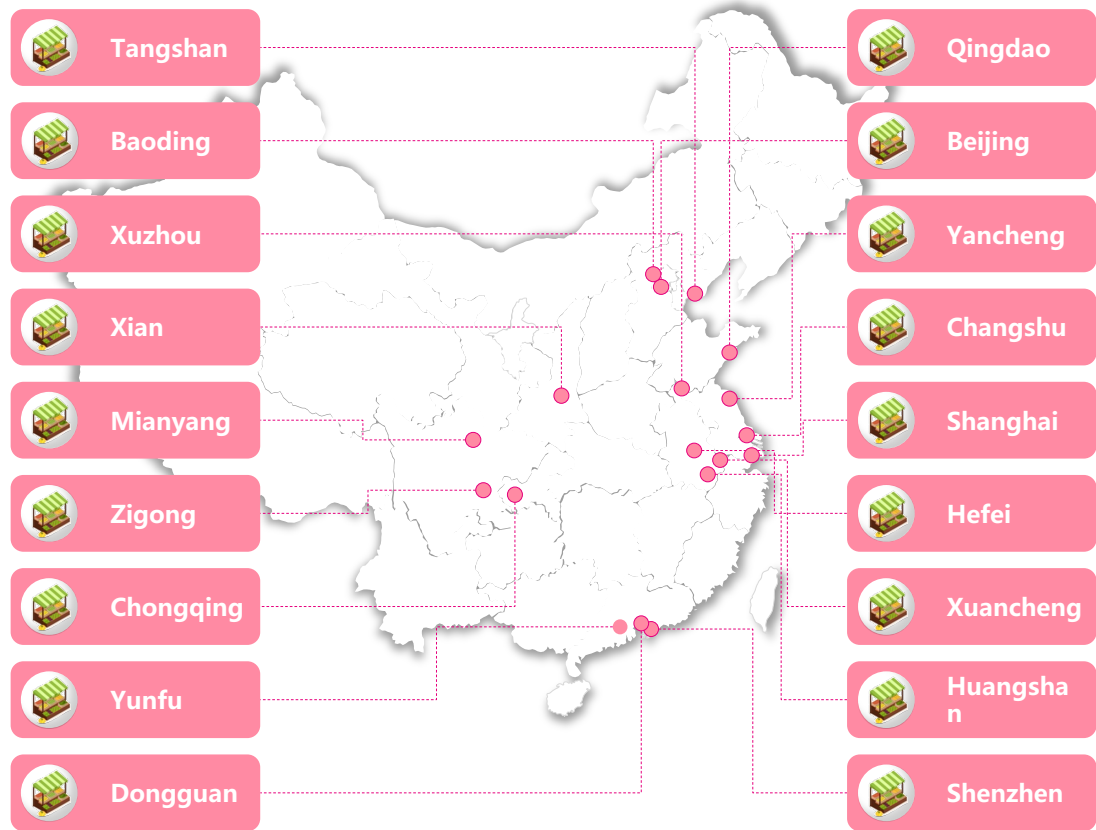


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Notes: <sup>1</sup> Stands for Distributed Mini-warehouse

# Expand footprint of Intelligent Fresh Market & Advance Retail Cloud Business

## Intelligent Fresh Market



Contracted 73 Fresh Markets With 52 in Operations<sup>1</sup>

## Retail Cloud

Signed Framework Agreement on Strategic Cooperation  
on Retail Cloud Business with Tencent

Signed contracts with 11 supermarket customers<sup>1</sup>





# 03

## Financial Highlights



# 3Q 2021 Highlights



Total GMV

**RMB 2,572.9mn**

41.0% YoY Growth



Total Net Revenues

**RMB 2,121.9mn**

47.2% YoY Growth



Total Number of Orders Fulfilled

**28.7mn**

34.4% YoY Growth



Average Price per Order

**RMB 88.4**

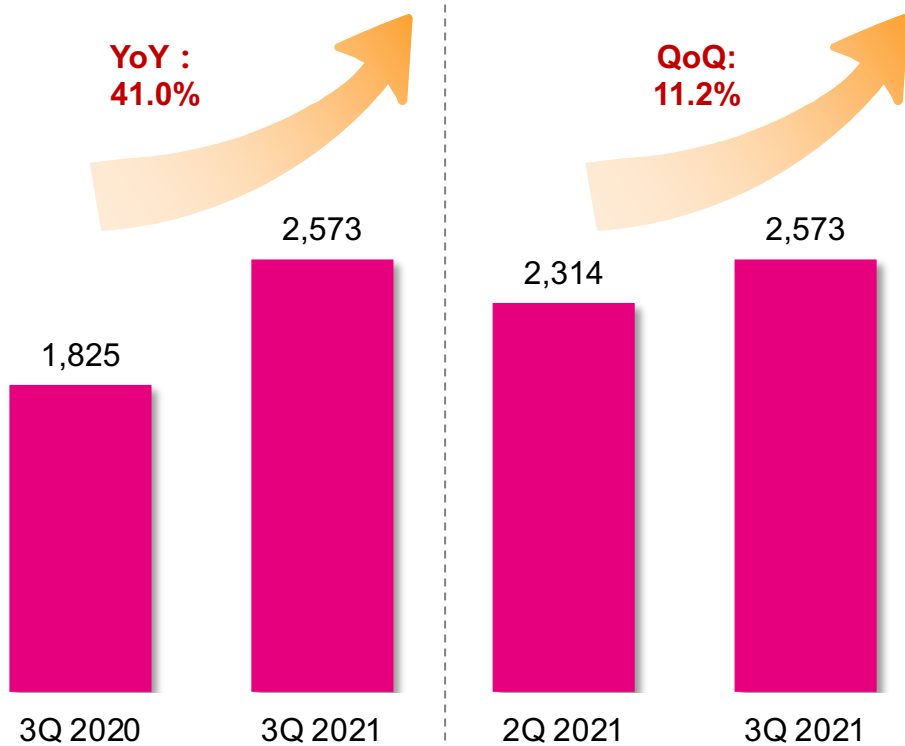
5.2% YoY Growth



# Strong Growth in GMV and Revenue

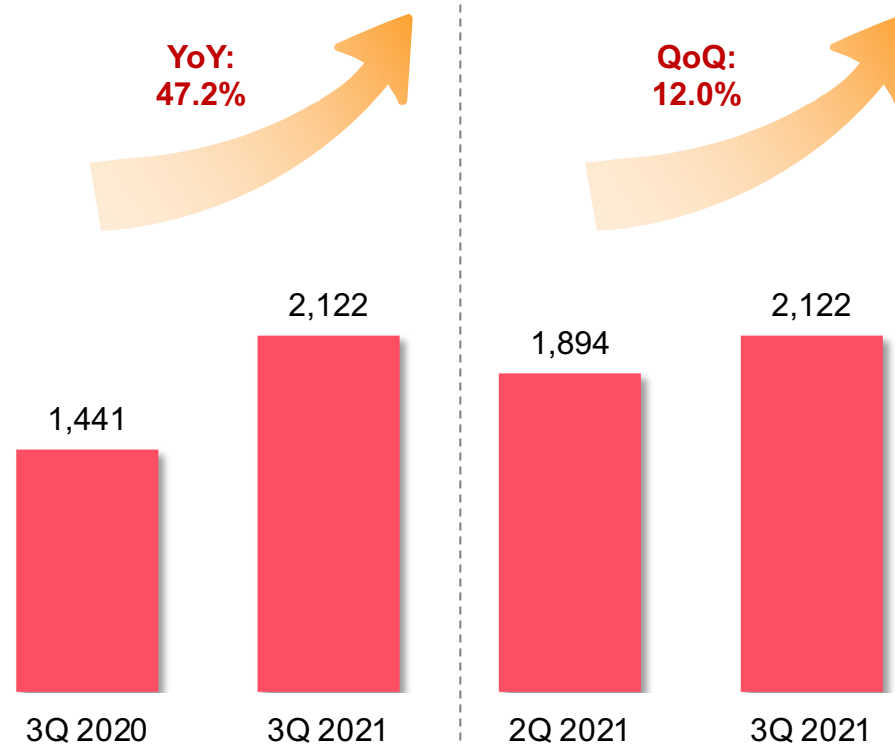
## Total GMV

In RMB Million



## Total Net Revenues

In RMB Million

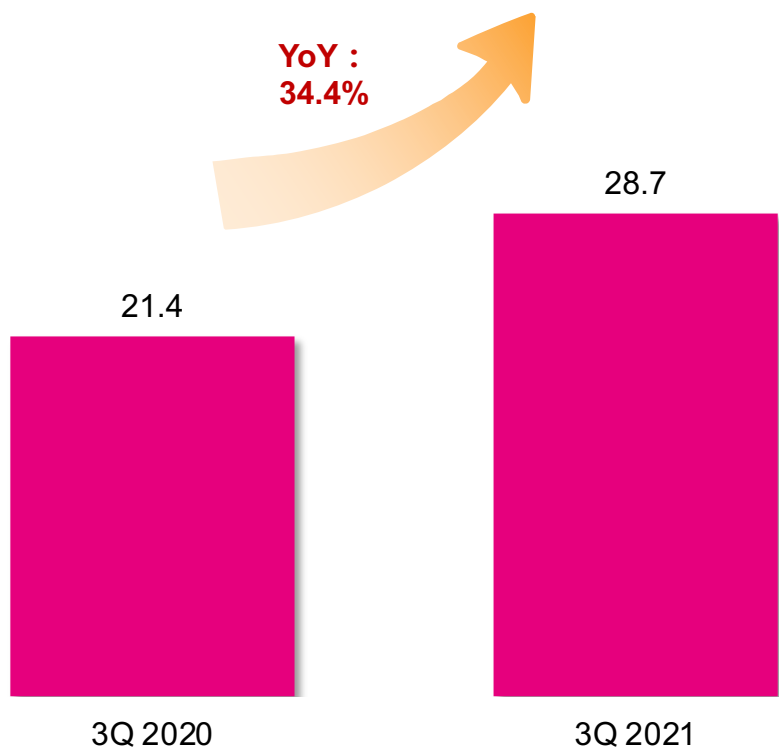




# Expanding Scale with Quality Growth

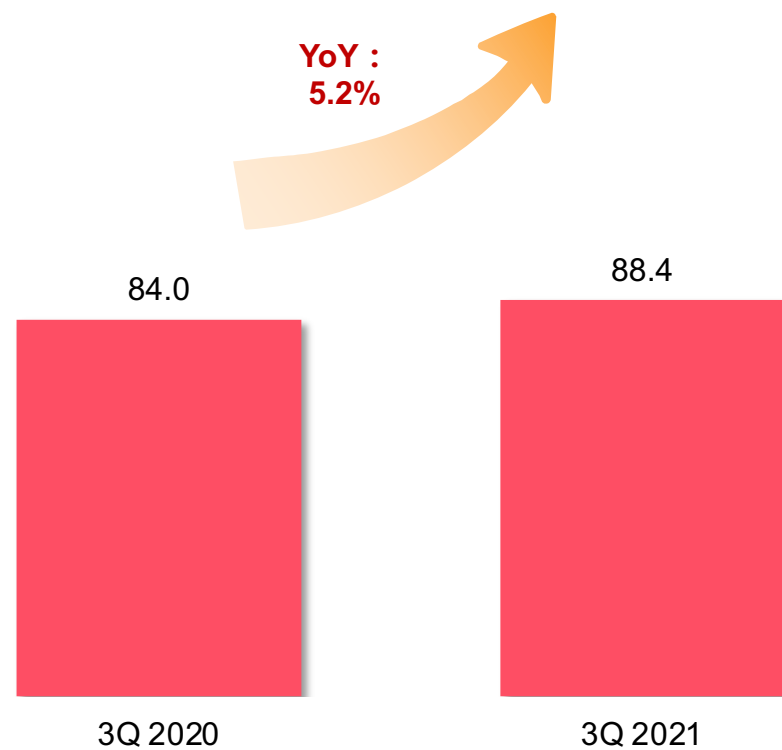
## Total Number of Orders Fulfilled

In Million



## Average Price per Order

In RMB



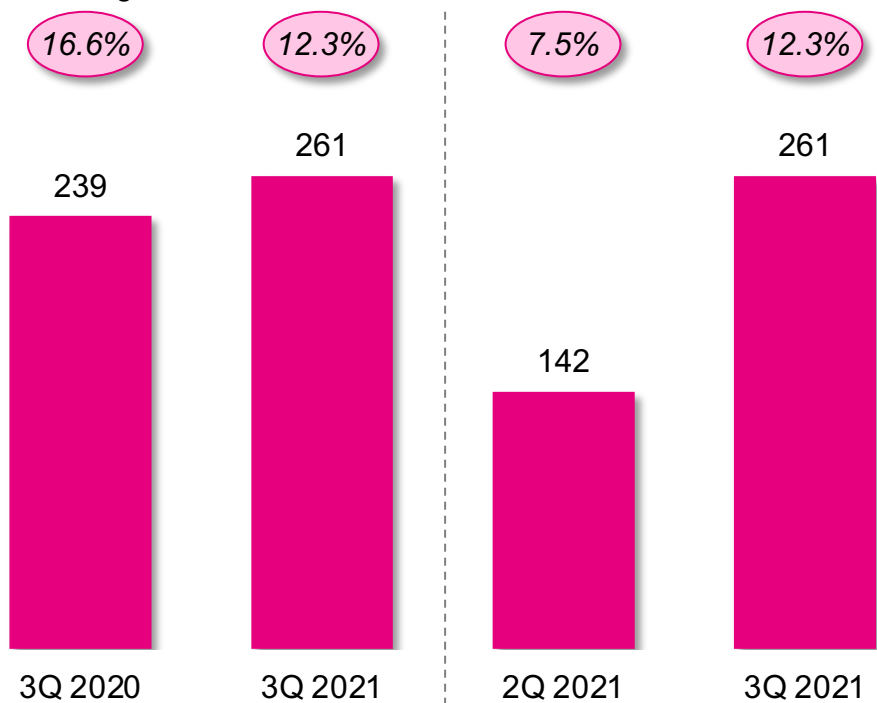
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# Solid Economic Model with Stable Cost Structure

## Gross Profit

In RMB Million

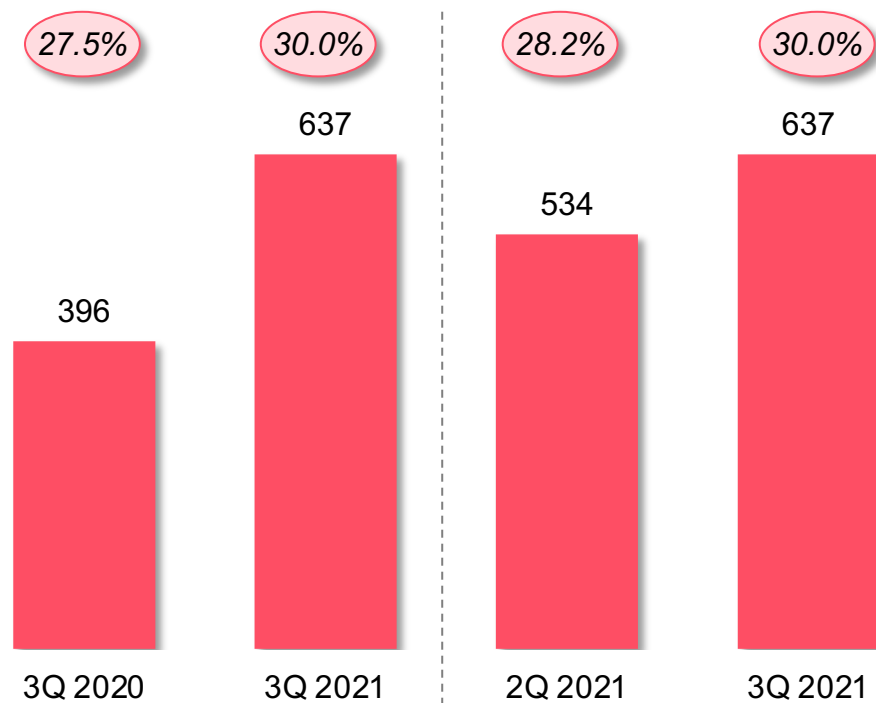
% Gross Margin



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

In RMB Million

% of Total Revenues



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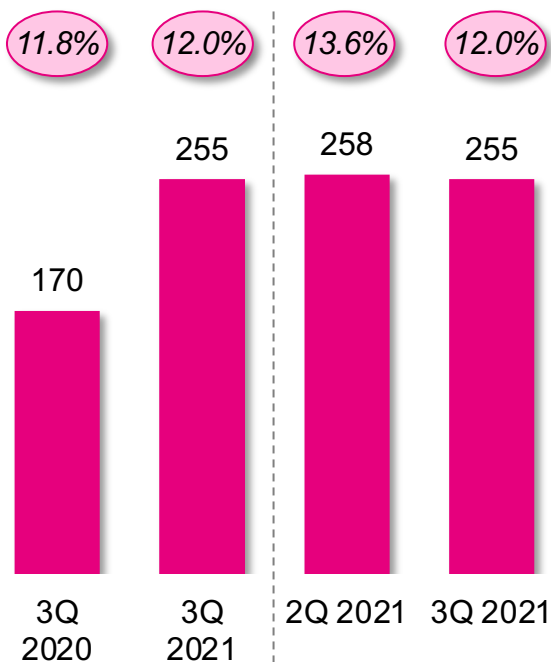
Note: 1. Excluding share-based compensation expenses.

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

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

In RMB Million

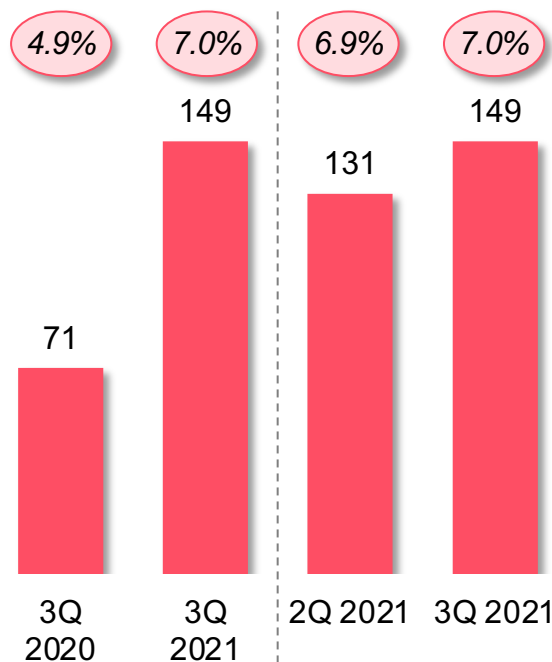
% of Total Revenues



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

In RMB Million

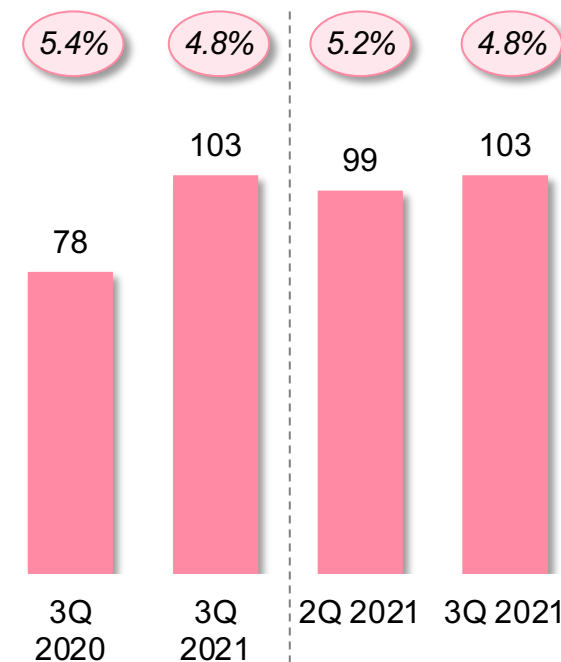
% of Total Revenues



## 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		
	Sep 30, 2020	Jun 30, 2021	Sep 30, 2021
<b>Loss from Operations</b>	<b>(488,960)</b>	<b>(1,493,677)</b>	<b>(970,732)</b>
Add: Share-based Compensation Expenses	12,924	613,438	87,200
<b>Non-GAAP Loss from Operations</b>	<b>(476,036)</b>	<b>(880,239)</b>	<b>(883,532)</b>
<b>Net Loss</b>	<b>(482,776)</b>	<b>(1,433,249)</b>	<b>(973,726)</b>
Add: Share-based Compensation Expenses	12,924	613,438	87,200
Change in Fair Value of Options and Embedded Conversion Feature	–	(69,094)	–
<b>Non-GAAP Net Loss</b>	<b>(469,852)</b>	<b>(888,905)</b>	<b>(886,526)</b>
Non-GAAP net loss margin	(32.6%)	(46.9%)	(41.8%)
<b>Net Loss Attributable to Ordinary Shareholders of Missfresh Limited</b>	<b>(616,224)</b>	<b>(1,597,830)</b>	<b>(973,668)</b>
Add: Share-based Compensation Expenses	12,924	613,438	87,200
Change in Fair Value of Options and Embedded Conversion Feature	–	(69,094)	–
Accretion of Convertible Redeemable Preferred Shares to Redemption Value	133,448	162,467	–
Accretion of Convertible Redeemable Non-controlling Preferred Shares to Redemption Value	–	1,724	–
<b>Non-GAAP Net Loss Attributable to Ordinary Shareholders of Missfresh Limited</b>	<b>(469,852)</b>	<b>(889,295)</b>	<b>(886,468)</b>