

Deliveroo plc - Consensus (September 2023)

Metric		2023	2023	2023	2024	2025	2026	2027
<i>Number of estimates</i>				11	11	11	10	10
		<i>High</i>	<i>Low</i>	<i>Mean</i>	<i>Mean</i>	<i>Mean</i>	<i>Mean</i>	<i>Mean</i>
<b>Orders (m)</b>	<b>Group</b>	<b>295</b>	<b>285</b>	<b>291</b>	<b>309</b>	<b>331</b>	<b>351</b>	<b>373</b>
Orders (m)	UKI	163	155	159	169	181	189	199
Orders (m)	International	134	129	131	140	151	162	174
<b>GTV per order (£)</b>	<b>Group</b>	<b>£24.9</b>	<b>£24.1</b>	<b>£24.3</b>	<b>£25.0</b>	<b>£25.6</b>	<b>£26.3</b>	<b>£26.8</b>
GTV per order (£)	UKI	£26.5	£25.9	£26.1	£26.9	£27.6	£28.4	£29.1
GTV per order (£)	International	£22.8	£21.5	£22.1	£22.7	£23.2	£23.8	£24.3
<b>GTV (£m)</b>	<b>Group</b>	<b>£7,167</b>	<b>£6,979</b>	<b>£7,076</b>	<b>£7,730</b>	<b>£8,473</b>	<b>£9,209</b>	<b>£10,003</b>
GTV (£m)	UKI	£4,250	£4,031	£4,166	£4,562	£4,975	£5,363	£5,782
GTV (£m)	International	£2,982	£2,802	£2,901	£3,167	£3,499	£3,846	£4,220
<b>GTV growth % (reported currency)</b>	<b>Group</b>	<b>5%</b>	<b>2%</b>	<b>3%</b>	<b>9%</b>	<b>10%</b>	<b>9%</b>	<b>9%</b>
GTV growth % (reported currency)	UKI	9%	4%	7%	10%	9%	8%	8%
GTV growth % (reported currency)	International	1%	-5%	-2%	9%	10%	10%	10%
<b>Net revenue (£m)</b>	<b>Group</b>	<b>£2,108</b>	<b>£2,043</b>	<b>£2,066</b>	<b>£2,272</b>	<b>£2,508</b>	<b>£2,744</b>	<b>£2,996</b>
Net revenue (£m)	UKI	£1,240	£1,189	£1,222	£1,343	£1,476	£1,601	£1,732
Net revenue (£m)	International	£871	£812	£844	£928	£1,032	£1,143	£1,264
<b>Gross profit (£m)</b>	<b>Group</b>	<b>£744</b>	<b>£705</b>	<b>£731</b>	<b>£810</b>	<b>£908</b>	<b>£1,003</b>	<b>£1,110</b>
<b>Gross profit margin (% of GTV)</b>	<b>Group</b>	<b>10.5%</b>	<b>9.9%</b>	<b>10.3%</b>	<b>10.5%</b>	<b>10.7%</b>	<b>10.9%</b>	<b>11.1%</b>
Gross profit (£m)	UKI	£467	£453	£462	£511	£567	£619	£676
Gross profit (£m)	International	£278	£245	£269	£299	£341	£384	£433
<b>Marketing &amp; overheads (£m)</b>	<b>Group</b>	<b>(£675)</b>	<b>(£626)</b>	<b>(£654)</b>	<b>(£682)</b>	<b>(£711)</b>	<b>(£735)</b>	<b>(£773)</b>
Marketing & overheads (£m)	UKI	(£236)	(£197)	(£218)	(£238)	(£249)	(£263)	(£274)
Marketing & overheads (£m)	International	(£194)	(£156)	(£182)	(£188)	(£201)	(£212)	(£221)
Marketing & overheads (£m)	Other	(£245)	(£274)	(£253)	(£256)	(£261)	(£261)	(£278)
<b>Adjusted EBITDA (£m)</b>	<b>Group</b>	<b>£85</b>	<b>£65</b>	<b>£77</b>	<b>£128</b>	<b>£197</b>	<b>£267</b>	<b>£337</b>
<b>Adjusted EBITDA margin (% of GTV)</b>	<b>Group</b>	<b>1.2%</b>	<b>0.9%</b>	<b>1.1%</b>	<b>1.7%</b>	<b>2.3%</b>	<b>2.9%</b>	<b>3.4%</b>
Adjusted EBITDA (£m)	UKI	£257	£225	£243	£271	£313	£350	£390
Adjusted EBITDA (£m)	International	£93	£73	£87	£110	£140	£172	£209
Adjusted EBITDA (£m)	Other	(£245)	(£274)	(£253)	(£256)	(£261)	(£261)	(£278)

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