



4Q 2024 & FY 2024 Results

March 2025

Disclaimer & Cautionary Statements

Forward-Looking Statements

This document may contain forward-looking information or forward-looking statements including, but not limited to discussions of strategy, future plans and indicative financial performance (collectively, "forward-looking information"). Forward-looking information is based on the management's current expectations, estimates, projections, and assumptions. While considered reasonable, these are subject to significant risks and uncertainties, including business, economic, competitive and other factors. Forward-looking information is not a guarantee of future performance, and undue reliance should not be placed on them as a basis for making any investment decision as they involve known and unknown risks, uncertainties and other factors (including the risks and uncertainties in the GoTo's consolidated financial statements and Management's Discussion and Analysis available on the GoTo's website), that may cause the actual or future results may differ materially from those expressed or implied by such forward-looking information. Any estimates, investment strategies or views expressed in this document are based upon current market conditions, and/or data and information provided by unaffiliated third parties, and are subject to change without notice. GoTo Group has not independently verified any information obtained from third-party sources, which may impact the accuracy of the assumptions made and conclusions drawn. Except as required by law, GoTo Group disclaims any obligation to update or revise any forward-looking information, whether as a result of new information, events or otherwise. Readers are cautioned not to put undue reliance on this forward-looking information, which should not be viewed, in and of itself, as any basis for making any investment decision.

Non-IFAS Measures

GoTo Group uses a number of non-Indonesian Financial Accounting Standards (IFAS) financial measures including gross revenue, contribution margin and adjusted EBITDA, to understand and evaluate GoTo Group's core operating performance. However, the definitions of GoTo Group's non-IFAS financial measures presented herein may be different from those used by other companies, and therefore, may not be comparable. Furthermore, these non-IFAS financial measures have certain limitations in that they do not include the impact of certain expenses that are reflected in GoTo Group's consolidated financial statements that are necessary to run GoTo Group's business. Thus, these non-IFAS financial measures should be considered in addition to, not as substitutes for, or in isolation from, measures prepared in accordance with IFAS.

Non-IFAS measurements are not intended to replace the presentation of GoTo Group's financial results in accordance with IFAS. Rather, GoTo Group believes that the presentation of adjusted EBITDA provides additional information to investors to facilitate the comparison of past and present results, excluding those items that GoTo Group does not believe are indicative of GoTo Group's ongoing operations due to their size and/or nature. In addition, GoTo Group also presents the Contribution Margin, which may provide additional information to investors in relation to the results excluding non-variable expenses and other income/expenses. Contribution margin and adjusted EBITDA presented herein may not be comparable to similarly entitled measures presented by other companies, who may use and define this measure differently. Accordingly, these non-IFAS measures should not be compared to those presented by other companies.

Consolidated Financial Information

GoTo Group has furnished the result for the year ended December 31, 2024 and 2023. The information for the year ended December 31, 2024 is extracted from the consolidated financial statements of GoTo as of and for the year ended December 31, 2024 (with consolidated financial information as of and for the year ended December 31, 2023 as comparative) that has been audited by the Independent Certified Public Accountant.

Furthermore, in this document, GoTo Group also furnished the results of the three months ended December 31, 2024, September 30, 2024, June 30, 2024, March 31, 2024 and December 31, 2023 which have been prepared by and are the responsibility of management. The consolidated financial information for the three months ended December 31, 2024, September 30, 2024, June 30, 2024, March 31, 2024 and December 31, 2023 have not been audited, reviewed, examined, or applied any procedures on. Accordingly, there are no opinions or any other form of assurance expressed with respect to any and all consolidated financial information for the three months ended December 31, 2024, September 30, 2024, June 30, 2024, March 31, 2024 and December 31, 2023 presented in this document.

GoTo Group has also furnished certain of the pro forma consolidated financial information as if Tokopedia and its related delivery and fulfillment businesses under GoTo Logistics had been deconsolidated since January 1, 2023. The pro forma financial information has been prepared based on the GoTo Group's historical financial information. The pro forma financial information is (i) not intended to be a complete presentation of the GoTo Group's financial performance or results of operations had the transactions been concluded as of and for the periods indicated; (ii) is presented based on currently available information and estimates and assumptions that the GoTo Group's management believes are reasonable as of the issuance date of this document; (iii) is intended for informational purposes only; and (iv) does not reflect all decisions that are undertaken by the GoTo Group after the deconsolidation. In addition, the pro forma financial information is provided for illustrative and informational purposes only and is not necessarily indicative of the GoTo Group's future results of operations or financial condition as an independent, publicly traded company. The pro forma financial information included in this document has been prepared by and is the responsibility of management. This pro forma financial information has not been audited, reviewed, examined, or had any procedures applied by any third-party consultant or independent certified public accountant. Accordingly, there are no opinions or any other form of assurance expressed with respect to any and all pro forma financial information presented in this document.

Operating Metrics

GTV or Gross Transaction Value means gross transaction value, an operating measure representing the sum of (i) the value of on-demand services transactions; (ii) the value of e-commerce transactions for product and services; and (iii) the total payments volume processed and loans disbursed through our financial technology, excluding any inter-company transactions.

Core GTV means GTV (or Gross Transaction Value) excluding merchant payment gateway in financial technology and on-demand services in Vietnam.

Consumer Loans outstanding principal includes both on and off balance sheet loans outstanding principal. Off-balance sheet loans represent loans originated by GoTo's Financial Technology segment but funded through loan channelling arrangements with channelling partners.

MTUs means average Monthly Transacting Users who are using On-Demand Services products (in ID, SG, VN), or Financial Technology Services, on-platform or off-platform, over the stated period.

Key Strategic Focus

Financial and Operating Highlights

Summary Financials

Non-IFAS Reconciliations

Key Results in 4Q24¹

Gross Revenue^{2,5}

5.0

IDR Trillion

Contribution Margin³

1.8

IDR Trillion

Adj. EBITDA⁴

399

IDR Billion

+28%

(4Q23 vs 4Q24)

+50%

(4Q23 vs 4Q24)

+348%

(4Q23 vs 4Q24)

Notes:

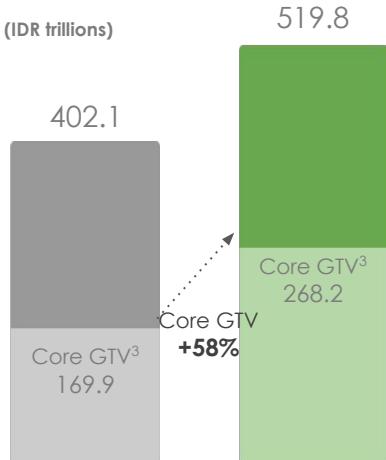
1. Figures are on a pro forma basis which assumes that Tokopedia and its related delivery and fulfillment businesses under GoTo Logistics were deconsolidated as of January 1, 2023.
2. Gross Revenue represents the total Rupiah value attributable to GoTo Group from each transaction, net of applicable discounts, over the period of measurement.
3. Contribution Margin is calculated beginning with net revenue and deducting total cost of revenue, a portion of sales and marketing expenses relating to the promotional excess and product marketing and others consisting of mainly withholding taxes related to sales and marketing expenses and other insignificant expenses.
4. Adjusted EBITDA is calculated beginning with loss before income tax and adjusting for (i) depreciation and amortization expenses; (ii) finance income; (iii) interest expenses; (iv) loss on impairment of assets of disposal group classified as held for sale; (v) (reversal)/loss on impairment of investment in associates and joint ventures; (vi) loss on goodwill; (vii) fair value adjustment of financial instruments; (viii) (reversal)/loss on impairment of intangible and fixed assets; (ix) share-based compensation cost; (x) unrealized foreign exchange (gain)/loss from cash remeasurement; (xi) share of net (gain)/losses in associates and joint ventures; (xii) (gain)/loss on divestment and dilution of investments, net (xiii) dividend income; and (xiv) non-recurring items.
5. If we exclude our operations in Vietnam and account for the change in business model we enacted in the first quarter of 2024, our Group gross revenue growth is 22% year-on-year.

Record-Breaking Performance in 2024

Group GTV^{1,2}
+29%

Year on Year
Growth

(IDR trillions)



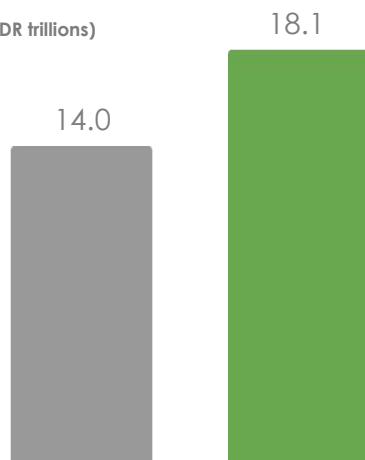
FY23

FY24

Group Gross Revenue¹
+30%

Year on Year
Growth

(IDR trillions)



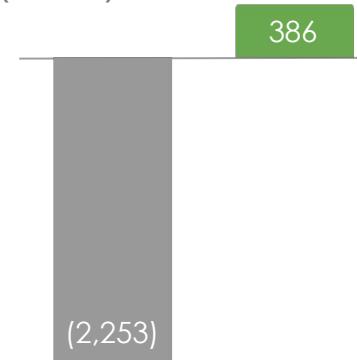
FY23

FY24

Group Adjusted EBITDA¹
+63bps

Year on Year
Growth

(IDR billions)



FY23

FY24

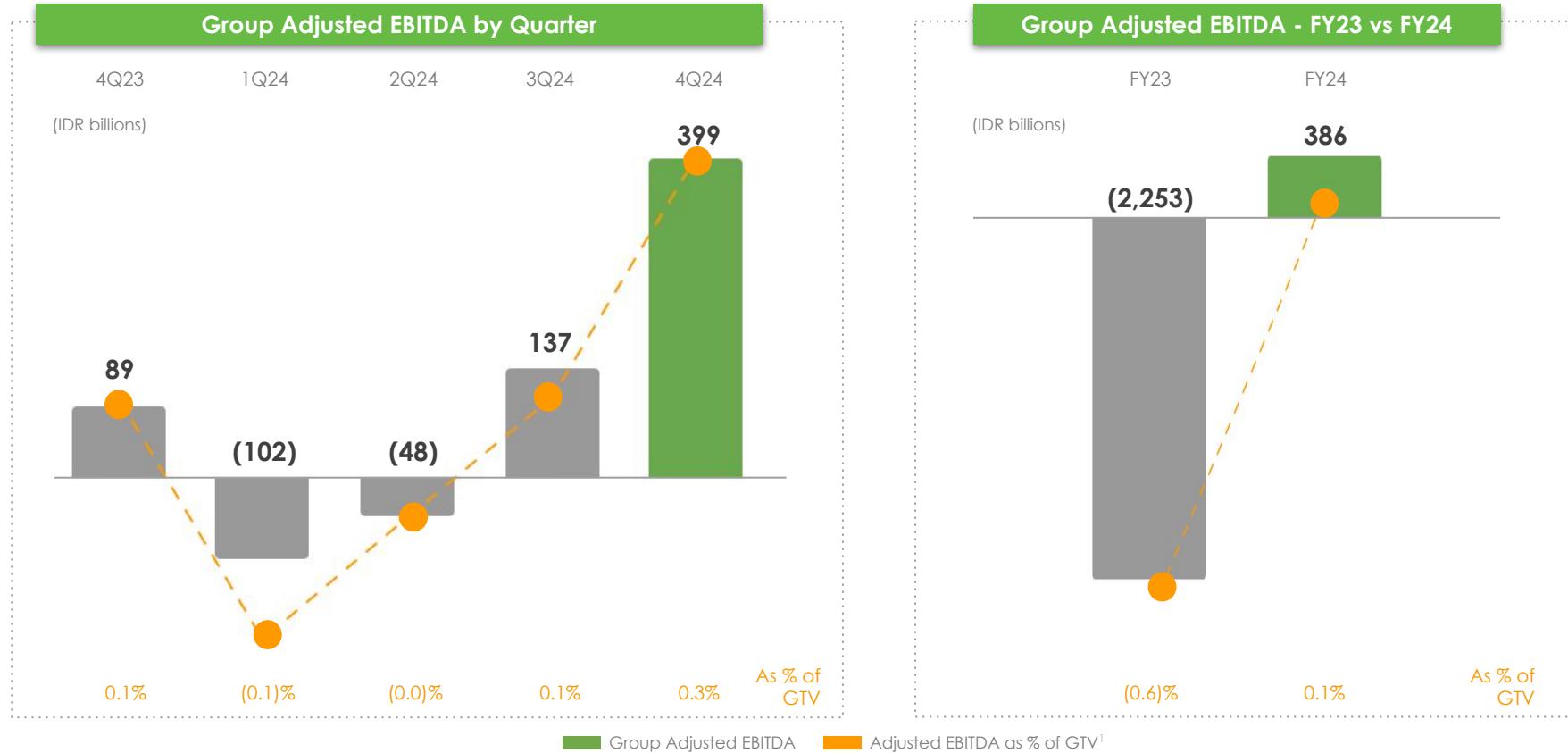
As %
of GTV

¹ Figures are on a pro forma basis which assumes that Tokopedia and its related delivery and fulfillment businesses under GoTo Logistics were deconsolidated as of January 1, 2023

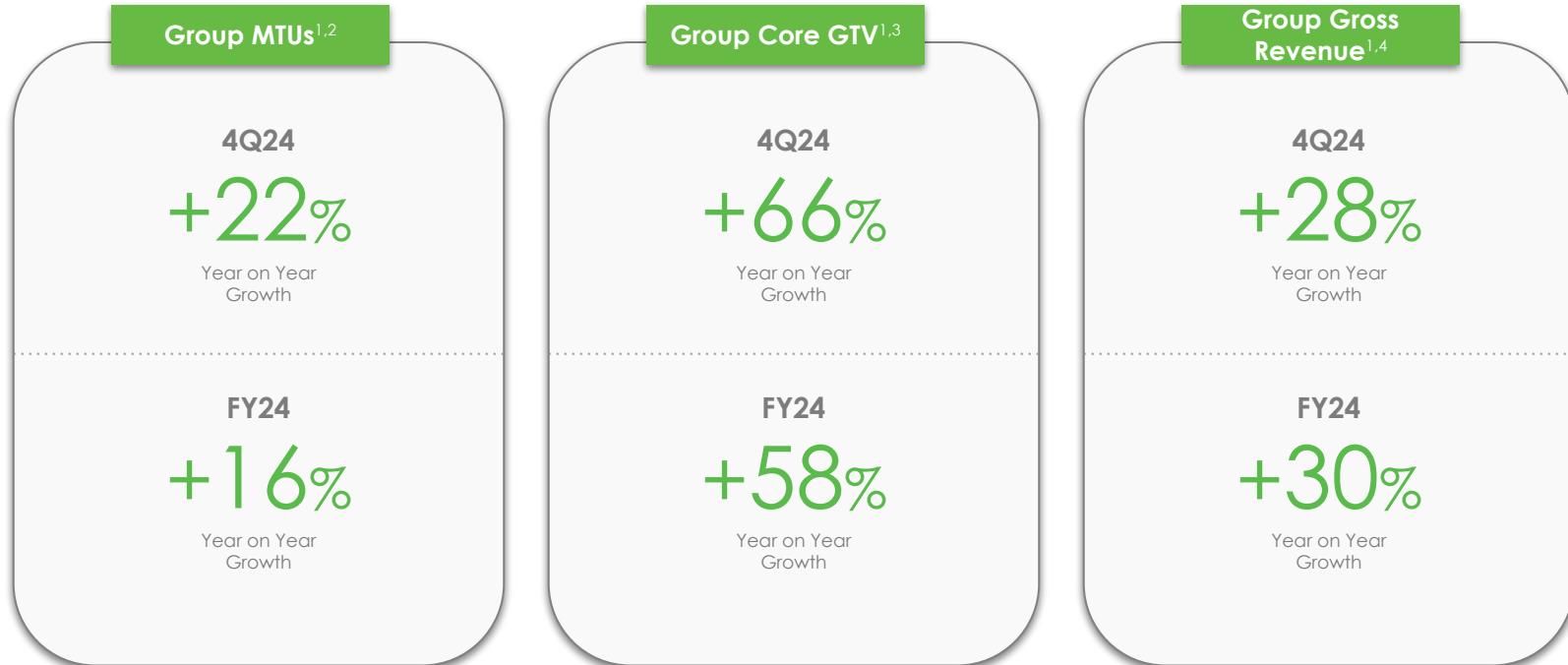
² GTV means Gross Transaction Value representing the sum of the value of transactions within the GoTo ecosystem

³ Group Core GTV excludes merchant payment gateway GTV in Fintech and On-Demand Services GTV in Vietnam

Group Profitability Beat Guidance



Ecosystem Synergy Led to Record Results



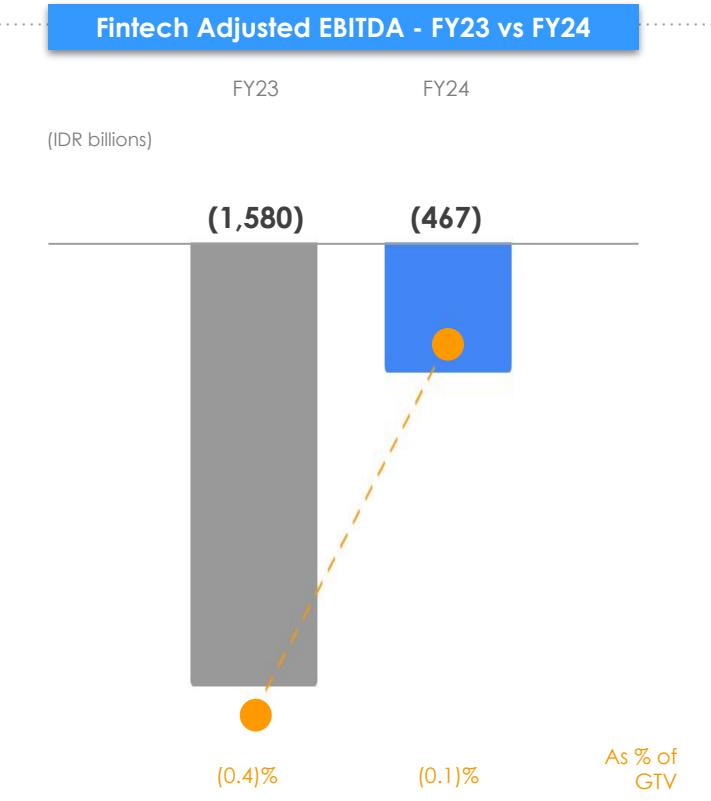
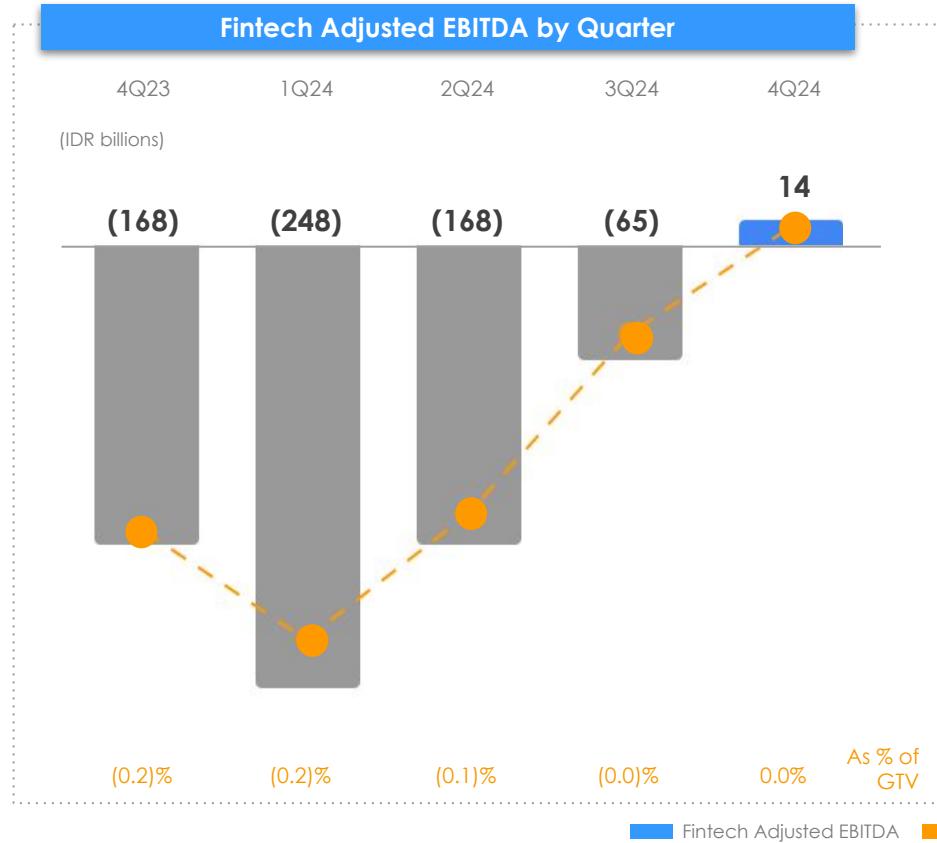
¹ Figures are on a pro forma basis which assumes that Tokopedia and its related delivery and fulfillment businesses under GoTo Logistics were deconsolidated as of January 1, 2023

² Group MTUs means average Monthly Transacting Users who are using On-Demand Services products (in ID, SG, VN), or Fintech services, on-platform or off-platform, over the stated period

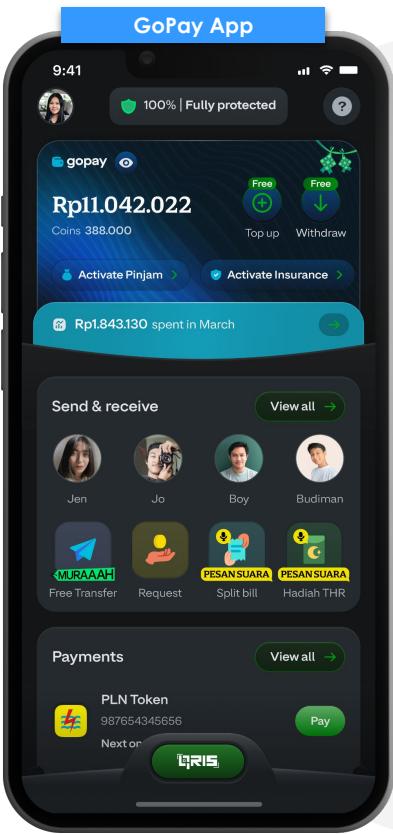
³ Group Core GTV excludes merchant payment gateway GTV in Fintech and On-Demand Services GTV in Vietnam

⁴ If we exclude our operations in Vietnam and account for the change in business model we enacted in the first quarter of 2024, our revenue growth is 22% year-on-year for 4Q24 and FY24, respectively

Acceleration in Fintech Profitability



GoPay: Enabling Financial Access for Every Indonesian



+35%

Year on Year

Fintech

Monthly Transacting User Growth
(4Q23 vs 4Q24)

20.2 Mn

Fintech

Monthly Transacting Users
(4Q24)

+18%

Year on Year

Fintech

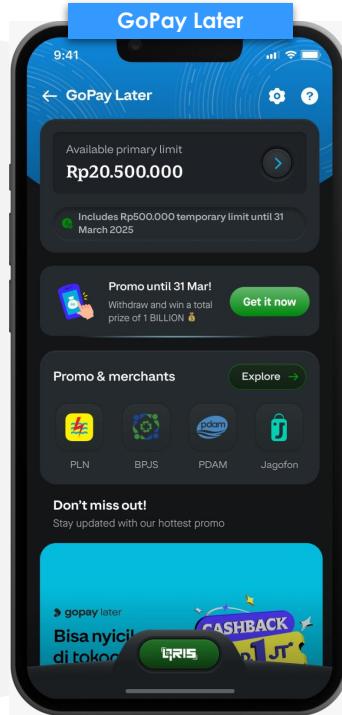
Average Monthly Transactions
per User
(4Q23 vs 4Q24)

Accelerating Loan Growth with Strong Fundamentals

+172%

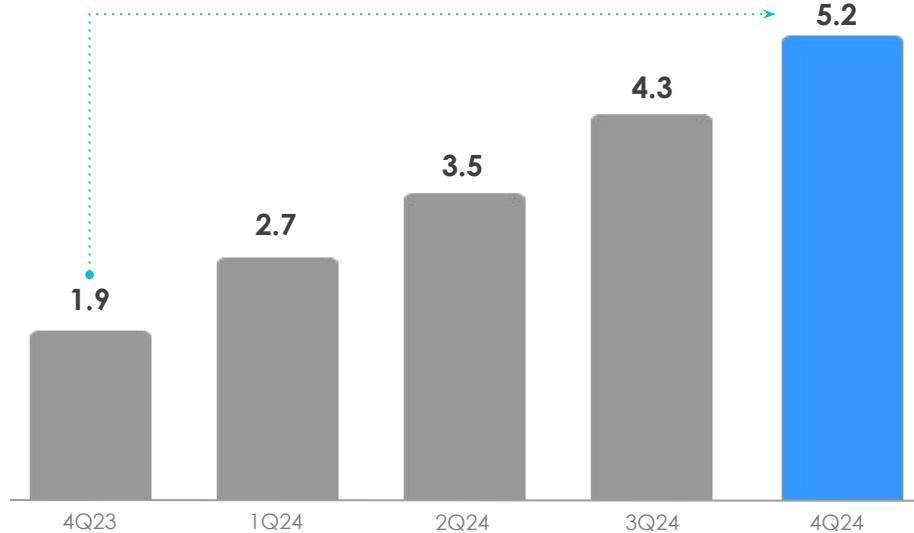
Year on Year Growth
(4Q23 vs 4Q24)

Guidance:
>IDR 8 Tn
By the End of 2025

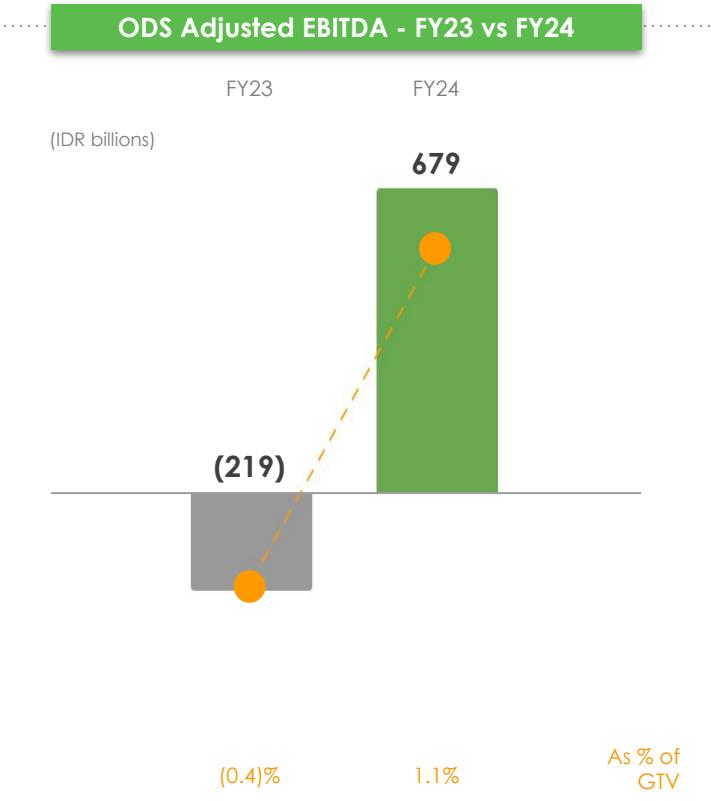
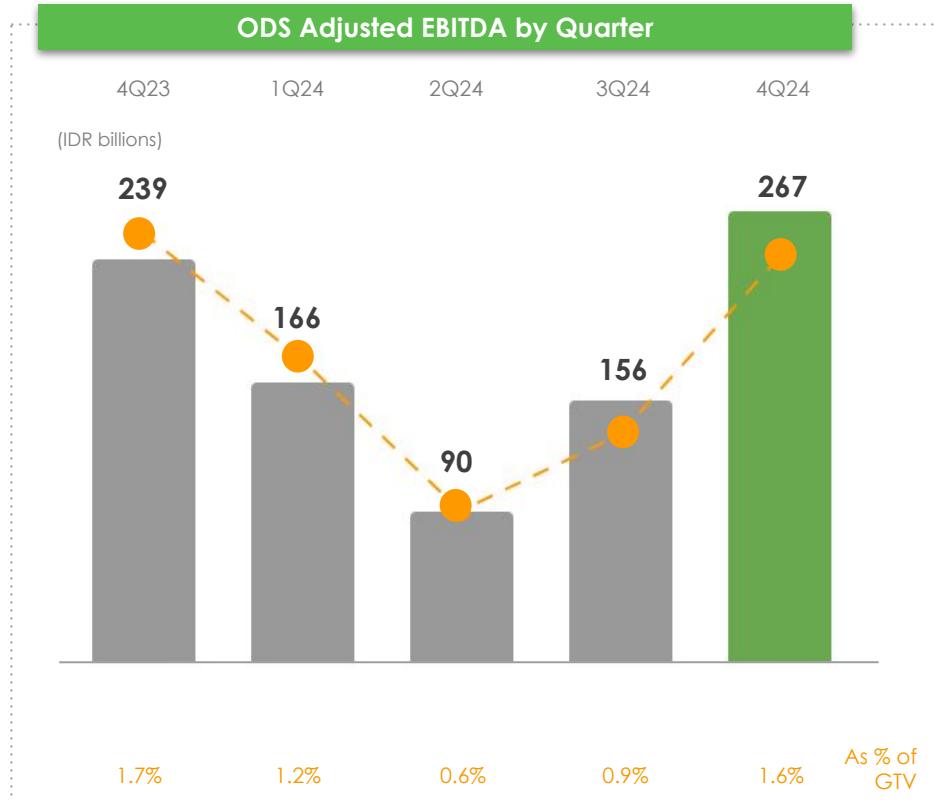


Consumer Lending

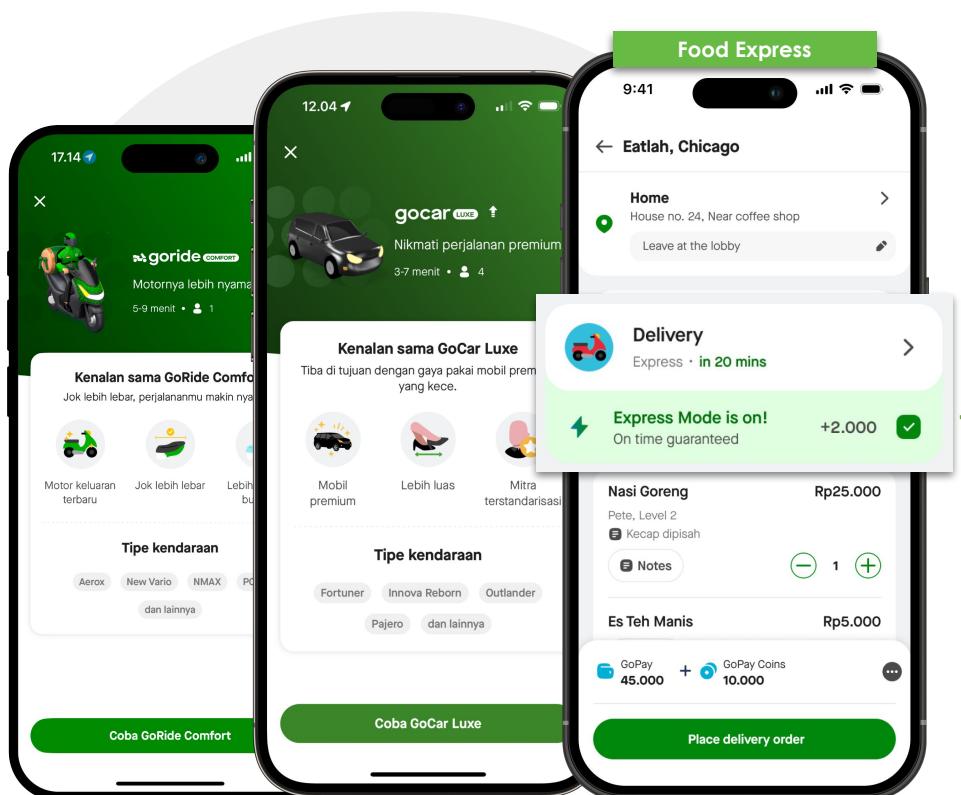
Total Loans Outstanding, in IDR trillions



Highest-ever ODS Adjusted EBITDA



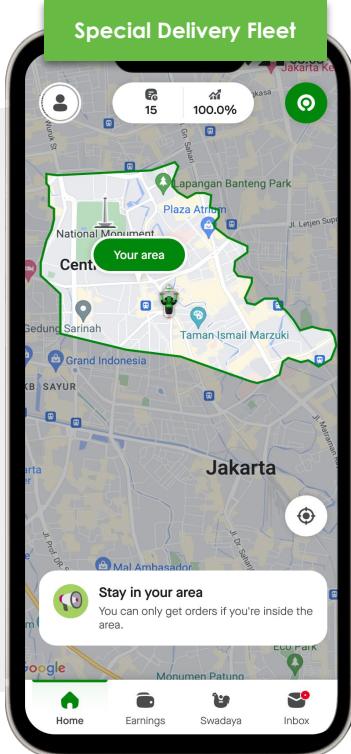
ODS: Expanding Premium Services



Food Express
Contributed **28%** of total Food GTV in 4Q24

after 1 year since launch

Special Delivery Fleet Program: Enhancing Driver-partners Earnings and Delivery Cost



- More affordable delivery for consumers
- Higher average earnings for driver-partners
- Improves profitability

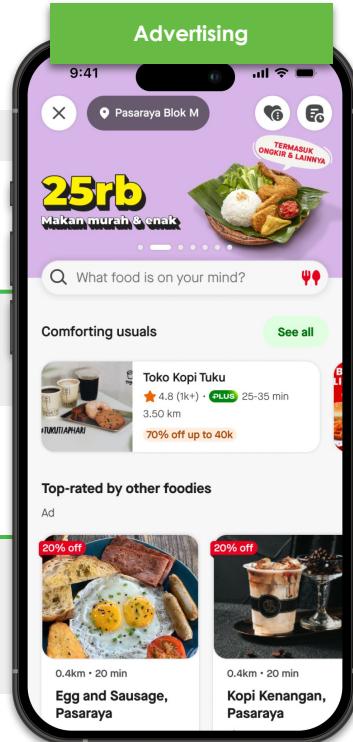
Advertising: Becoming Significant Driver of Profitability



Advertising Revenue **+92% YoY** in FY24



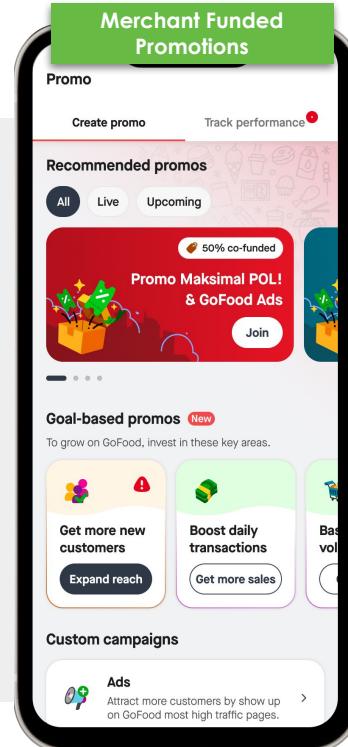
Advertising revenue is targeted to grow
faster than Food GMV¹ in 2025



1.6% Ads revenue of total Food GMV¹ in 4Q24
vs 1.1% in 4Q23

Merchant Funded Promotions: Increased Participation & Merchants Investment

- Enhanced targeting and segmentation for better customer reach
- Merchants' total spend increased **+190% YoY** in 2024
- Reduction in GoTo-funded Incentives
- More relevant offers improving customer experience



AI's Pivotal Role Across Our Ecosystem



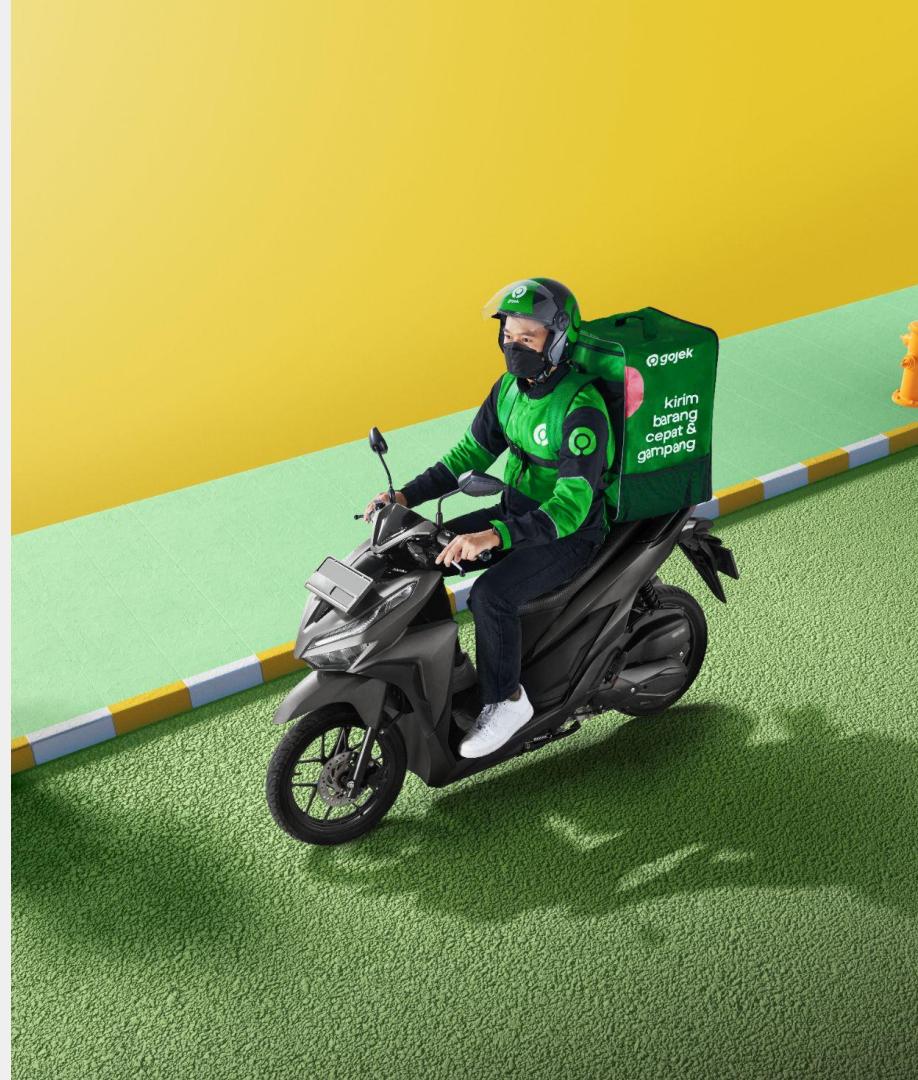
Open-source Large Language Models (LLMs) designed to understand the **local context**, **empowering** the development of AI-based applications and services uniquely tailored to Indonesia.



Guidance

FY25 Group Adjusted EBITDA

IDR 1.4 - 1.6 Trillion





Key Strategic Focus

Financial and Operating Highlights

Summary Financials

Non-IFAS Reconciliations

Financial Updates

Cash Balance¹:

IDR 21 Trillion
or USD 1.3 Billion²

As of end of Dec 2024

Buyback:

IDR 1.5 Trillion
or USD 91 Million

As of end of Feb 2025

(up to USD 200 Million following
Shareholders approval in June
2024)

E-commerce Service Fee³:

4Q24

IDR 183 Billion
or USD 11 Million

FY24

IDR 622 Billion
or USD 38 Million

¹ cash, cash equivalents and short-term time deposits

² USD 1 = IDR 16,162

³ excluding VAT

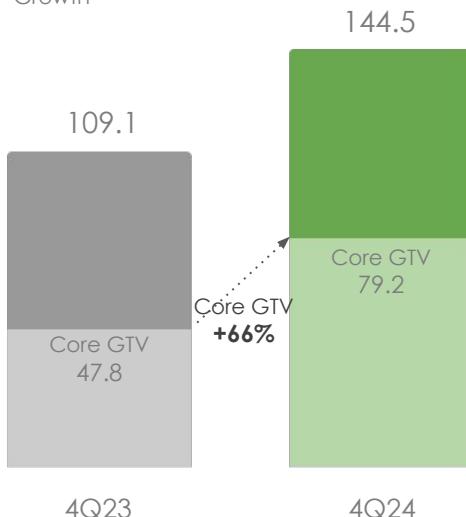
4Q24 Key operating metrics

In IDR Trillions

Group GTV¹

+32%

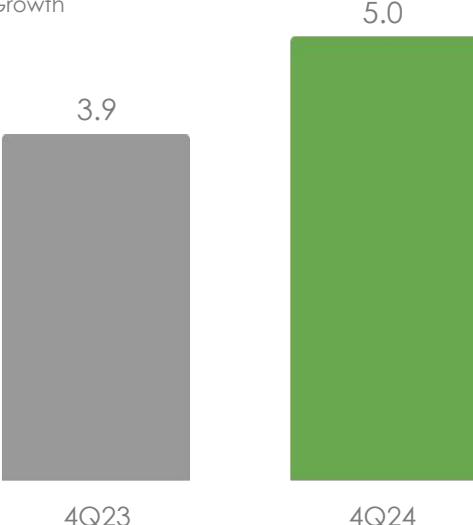
Year on Year
Growth



Group Gross Revenue^{1,2}

+28%

Year on Year
Growth



As %
of GTV

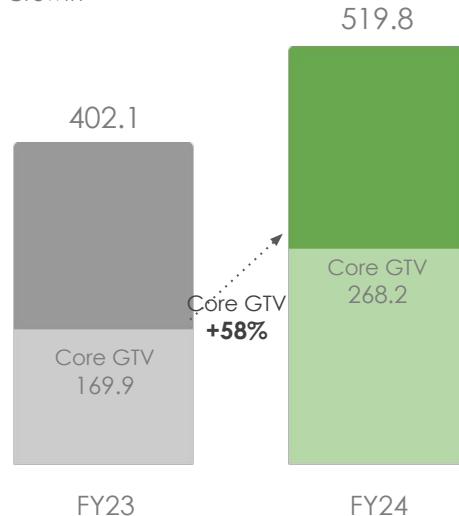
FY24 Key operating metrics

In IDR Trillions

Group GTV¹

+29%

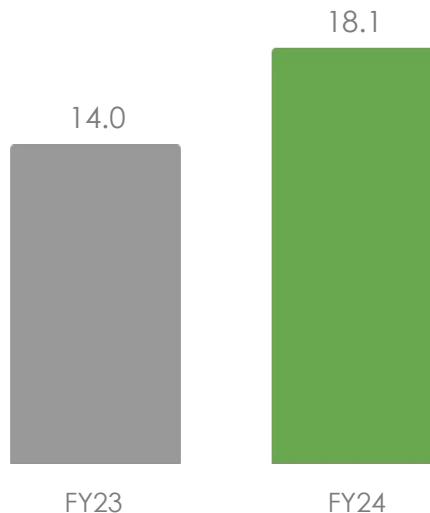
Year on Year
Growth



Group Gross Revenue^{1,2}

+30%

Year on Year
Growth

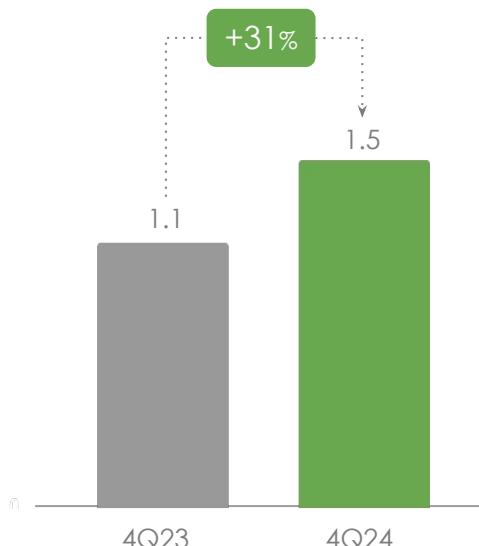


As %
of GTV

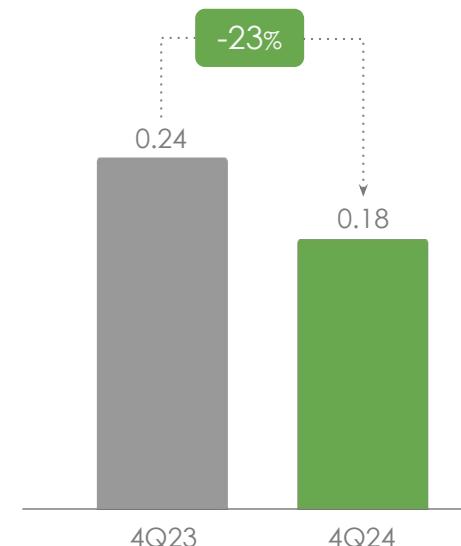
Improving Profitability in 4Q24

In IDR Trillions

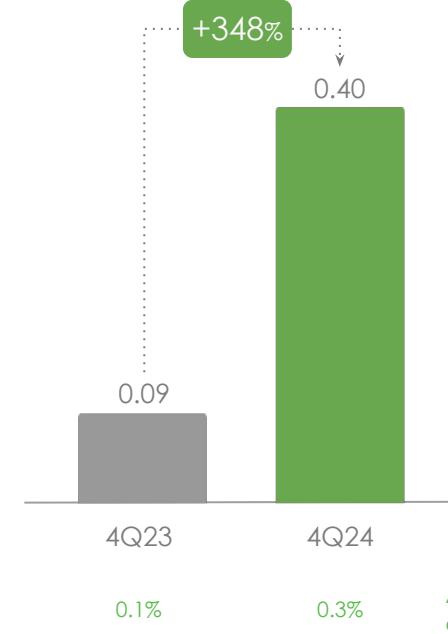
Recurring Cash Fixed Costs^{1,2}



Group Corporate Cost



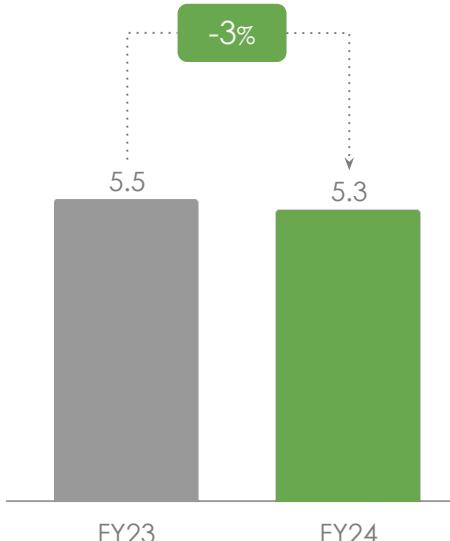
Group Adjusted EBITDA¹



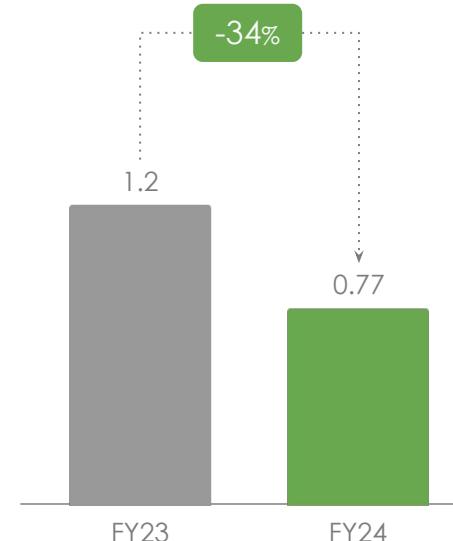
Improving Profitability in FY24

In IDR Trillions

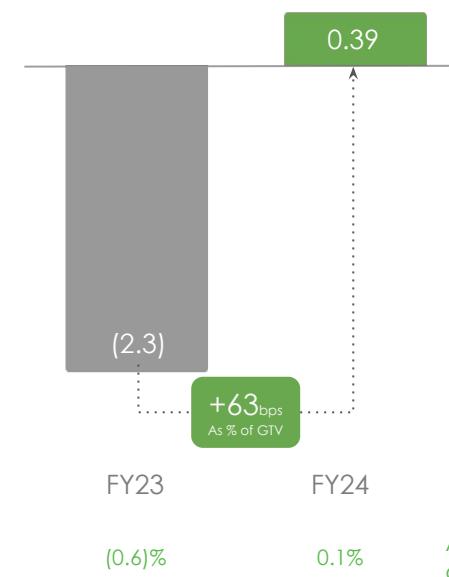
Recurring Cash Fixed Costs¹



Group Corporate Cost

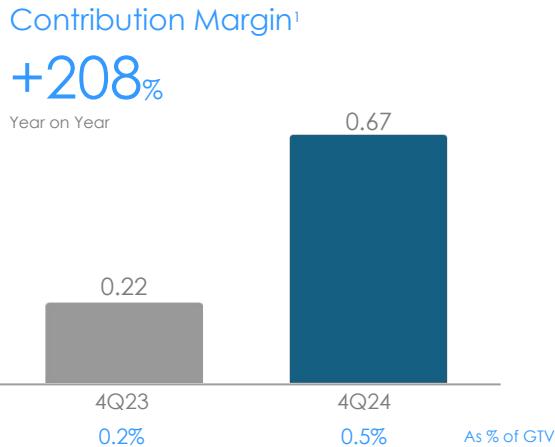
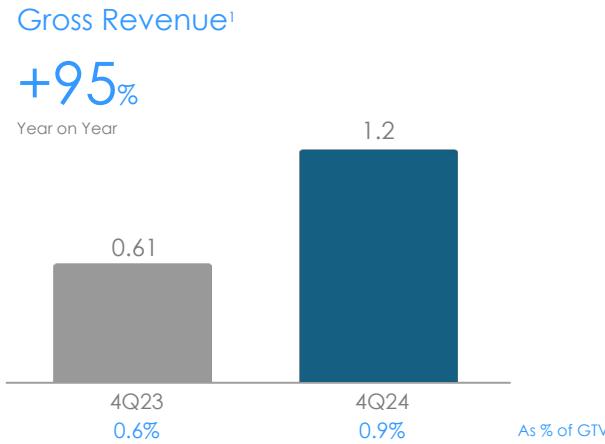
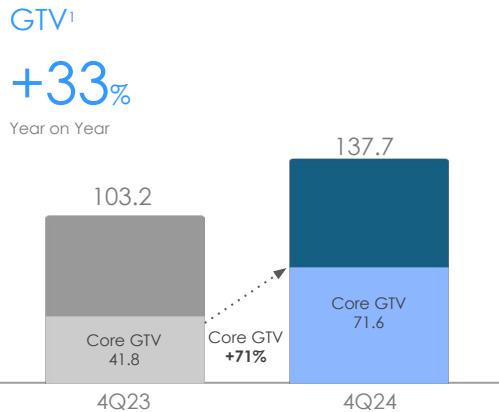


Group Adjusted EBITDA¹



4Q24 Financial Technology

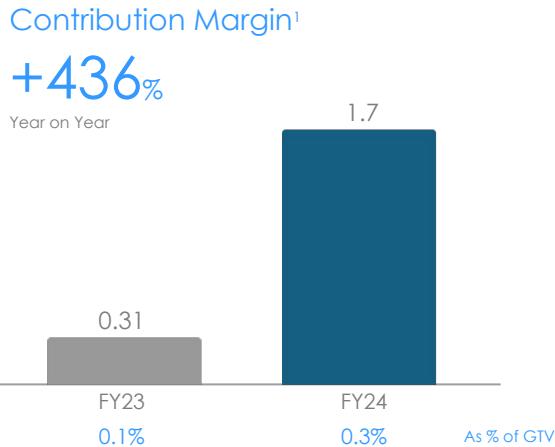
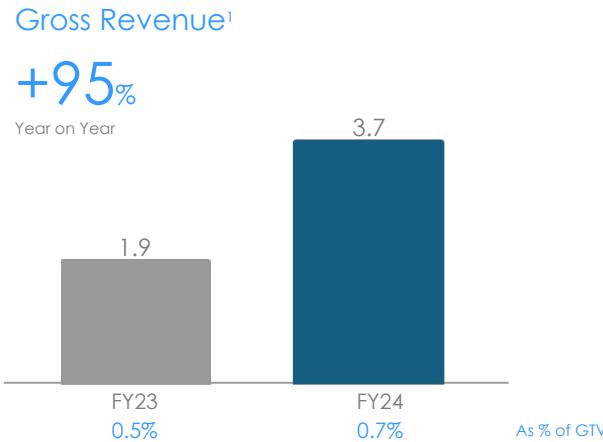
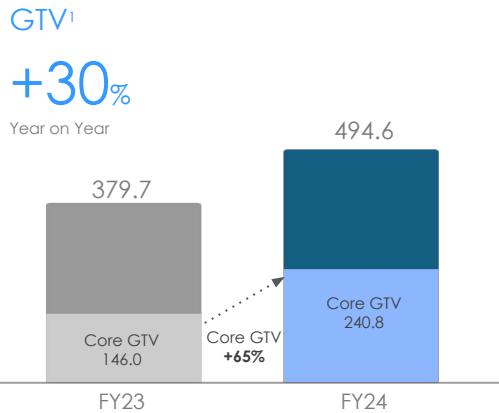
In IDR Trillions



¹As reported figures

FY24 Financial Technology

In IDR Trillions



¹As reported figures

4Q24 On-Demand Services

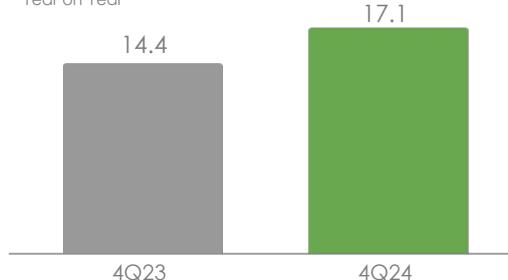
In IDR Trillions



GTV¹

19% (+24% if excl. VN)

Year on Year



Gross Revenue¹

+17%

(+11% if excl. VN and adj. for business model change)

Year on Year

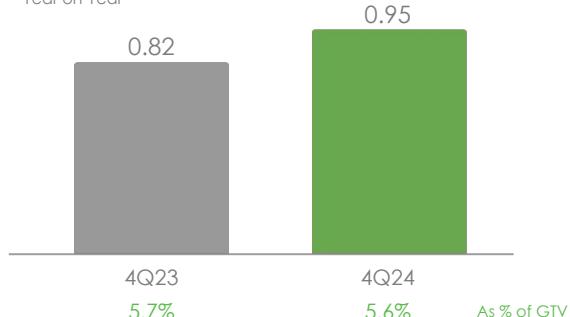


As % of GTV

Contribution Margin¹

+16%

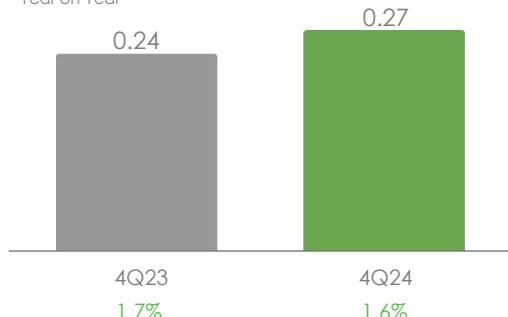
Year on Year



Adjusted EBITDA¹

+12%

Year on Year



As % of GTV

¹ As reported figures

FY24 On-Demand Services

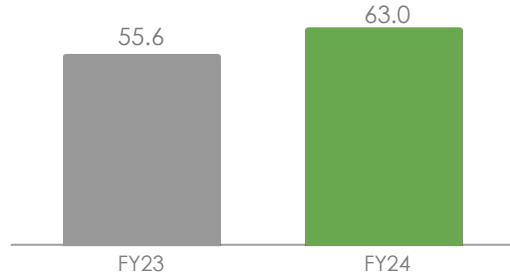
In IDR Trillions



GTV¹

+13% (+17% if excl. VN)

Year on Year

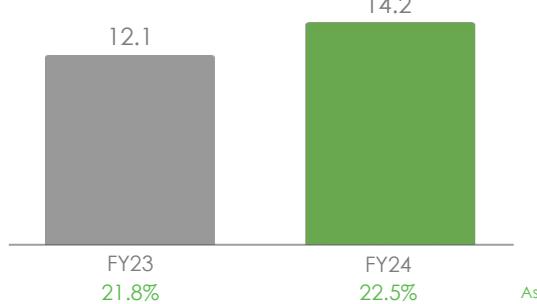


Gross Revenue¹

+17%

(+10% if excl. VN and adj. for business model change)

Year on Year

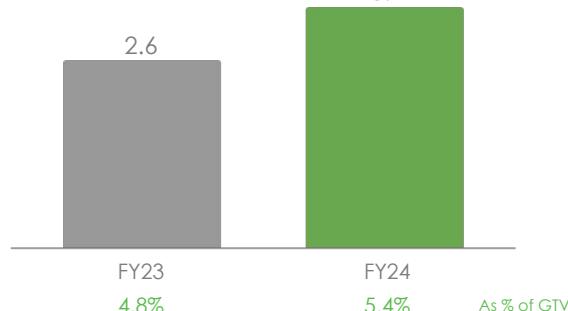


As % of GTV

Contribution Margin¹

+28%

Year on Year



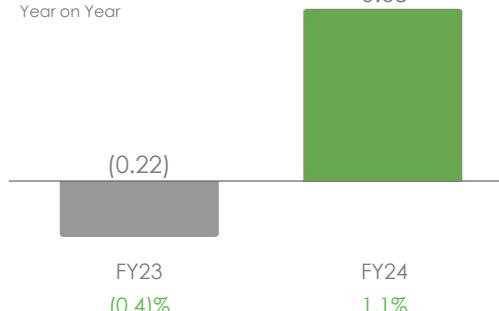
4.8%

5.4% As % of GTV

Adjusted EBITDA¹

+147 bps

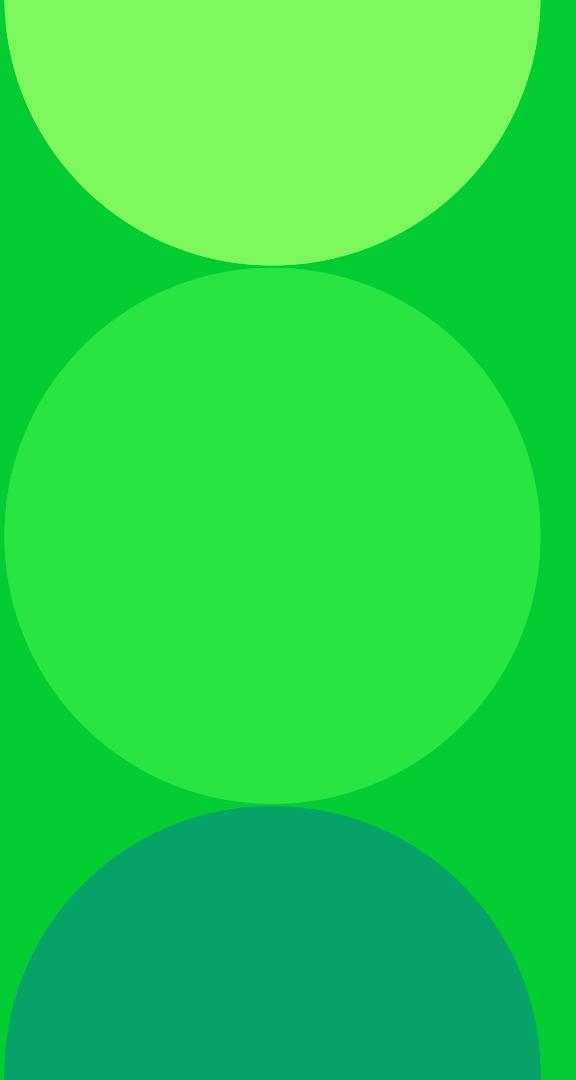
As % of GTV
Year on Year



1.1%

As % of GTV

¹ As reported figures



Key Strategic Focus

Financial and Operating Highlights

Summary Financials

Non-IFAS Reconciliations

Summary operating & financial metrics- pro forma

In IDR Billions,
unless otherwise stated

	For Three Months Ended Dec 31 - Pro Forma ¹		For Twelve Months Ended Dec 31 - Pro Forma ¹	
	2024	2023	2024	2023
Group GTV	144,464	109,073	519,784	402,117
Group Gross Revenue	4,968	3,870	18,104	13,969
Take rate	3.4%	3.5%	3.5%	3.5%
Incentives to customers	(737)	(1,642)	(3,351)	(6,317)
Group Net Revenue	4,231	2,228	14,753	7,652
Total cost of revenue	(1,900)	(474)	(6,788)	(1,636)
Sales and marketing expenses ²	(547)	(551)	(2,286)	(2,647)
Others ³	(1)	(13)	(31)	(117)
Contribution Margin	1,783	1,190	5,648	3,252
As Percentage of Gross Revenue	36%	31%	31%	23%
Non-variable expenses ⁴	(1,835)	(1,798)	(7,264)	(9,157)
Other (expenses)/income (ex. interest exp/ income)	(677)	(79,356)	(938)	(80,512)
Group EBITDA	(729)	(79,964)	(2,554)	(86,417)
Adjustments	1,128	80,053	2,940	84,164
Group Adjusted EBITDA	399	89	386	(2,253)
As Percentage of Gross Revenue	8%	2%	2%	-16%

Notes:

1. Figures are on a pro forma basis which assumes that Tokopedia and its related delivery and fulfillment businesses under GoTo Logistics were deconsolidated as of January 1, 2023
2. A portion of sales and marketing expenses relating to the promotional excess and product marketing
3. Others consists mainly of withholding taxes related to sales and marketing expenses and other insignificant expenses
4. Non-variable expenses are a portion of sales and marketing expenses, general and administrative expenses, operational and support expenses and product development expenses

Summary operating & financial metrics- as reported

In IDR Billions,
unless otherwise stated

	For Three Months Ended Dec 31 - As Reported		For Twelve Months Ended Dec 31 - As Reported	
	2024	2023	2024	2023
Group GTV	144,464	163,301⁴	538,200	607,361⁴
Group Gross Revenue	4,968	6,469	19,384	24,260
Take rate	3.4%	4.0%	3.6%	4.0%
Incentives to customers	(737)	(2,195)	(3,490)	(9,475)
Group Net Revenue	4,231	4,274	15,894	14,785
Total cost of revenue	(1,900)	(1,317)	(7,413)	(5,093)
Sales and marketing expenses ¹	(547)	(1,326)	(2,513)	(5,133)
Others ²	(1)	(14)	(33)	(126)
Contribution Margin	1,783	1,617	5,935	4,433
As Percentage of Gross Revenue	36%	25%	31%	18%
Non-variable expenses ³	(1,835)	(2,463)	(7,432)	(12,041)
Other (expenses)/income (ex. interest exp/ income)	(547)	(79,327)	(3,288)	(80,633)
Group EBITDA	(599)	(80,173)	(4,785)	(88,241)
Adjustments	998	80,250	5,112	84,571
Group Adjusted EBITDA	399	77	327	(3,670)
As Percentage of Gross Revenue	8%	1%	2%	-15%

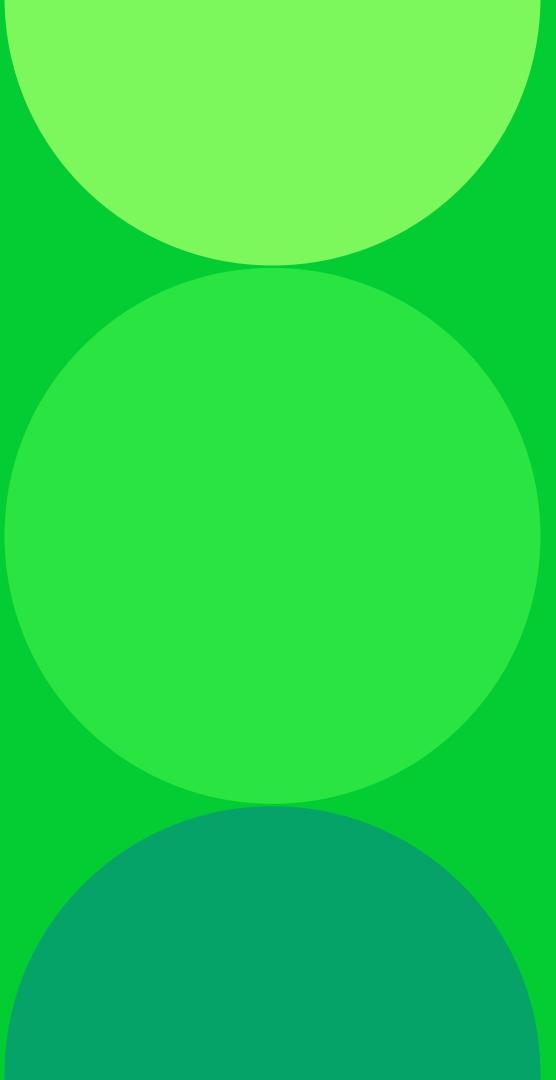
Notes:

1. A portion of sales and marketing expenses relating to the promotional excess and product marketing

2. Others consists mainly of withholding taxes related to sales and marketing expenses and other insignificant expenses

3. Non-variable expenses are a portion of sales and marketing expenses, general and administrative expenses, operational and support expenses and product development expenses

4. If we assume the change in definition started on January 1, 2023



Key Strategic Focus

Financial and Operating Highlights

Summary Financials

Non-IFAS Reconciliations

Group Adjusted EBITDA reconciliation - pro forma

In IDR Billions,
unless otherwise stated

	For Three Months Ended Dec 31 - Pro Forma ¹		For Twelve Months Ended Dec 31 - Pro Forma ¹	
	2024	2023	2024	2023
	Loss before income tax	(804)	(80,128)	(2,868)
Add/(Deduct):				
Depreciation and amortization expenses	138	193	578	884
Finance income	(184)	(142)	(729)	(514)
Interest expenses	121	113	465	300
EBITDA	(729)	(79,964)	(2,554)	(86,417)
Unrealized foreign exchange (gain)/loss from cash remeasurement	(312)	57	(210)	146
Share of net (gain)/losses in associates and joint ventures	(13)	2	(50)	200
Loss on divestment and dilution of investments, net	184	1	344	119
Loss on impairment of investment in associates and joint ventures	127	68	127	237
Loss on impairment of intangible and fixed assets	13	29	24	48
Fair value adjustment of financial instruments	453	433	482	994
Loss on goodwill	298	78,768	308	78,768
Share based compensation cost	237	443	1,568	3,194
Dividend income	-	-	(14)	(23)
Non-recurring items ²	141	252	361	481
Adjusted EBITDA	399	89	386	(2,253)

Group Adjusted EBITDA reconciliation - as reported

In IDR Billions,
unless otherwise stated

	For Three Months Ended Dec 31 - As Reported		For Twelve Months Ended Dec 31 - As Reported	
	2024	2023	2024	2023
Loss before income tax	(674)	(80,760)	(5,276)	(90,634)
Add/(Deduct):				
Depreciation and amortization expenses	138	633	744	2,671
Finance income	(184)	(171)	(737)	(636)
Interest expenses	121	125	484	358
EBITDA	(599)	(80,173)	(4,785)	(88,241)
Unrealized foreign exchange (gain)/loss from cash remeasurement	(312)	55	(210)	146
Share of net (gain)/losses in associates and joint ventures	(143)	14	2,305	212
Loss on divestment and dilution of investments, net	184	-	344	118
Loss on impairment of investment in associates and joint ventures	127	84	127	373
Loss on impairment of intangible and fixed assets	13	33	24	52
Fair value adjustment of financial instruments	453	413	482	992
Loss on goodwill	298	78,768	308	78,768
Share based compensation cost	237	443	1,374	3,194
Dividend income	-	-	(14)	(23)
Non-recurring items ¹	141	440	372	739
Adjusted EBITDA	399	77	327	(3,670)

Segment Adjusted EBITDA & Contribution Margin reconciliation

In IDR Billions,
unless otherwise stated

	For Three Months Ended Dec 31, 2024								
	On-demand services	E-commerce	Financial technology	All other segments	Corporate costs	Adjustment & elimination	Total Consolidated - As Reported	Excluding: Tokopedia & GTL	Total Consolidated - Pro Forma
Segment profit/(loss) from operations	196	142	(197)	-	(331)	-	(190)	-	(190)
Add/(Deduct):									
Depreciation and amortization expenses	77	-	56	-	5	-	138	-	138
Share-based compensation cost	(3)	32	48	-	160	-	237	-	237
Non-operating income/(expenses)	6	-	-	-	67	-	73	-	73
Non-recurring items	(9)	-	107	-	43	-	141	-	141
Adjusted EBITDA	267	174	14	-	(56)	-	399	-	399
Add/(Deduct):									
Recurring cash fixed costs	644	10	635	-	183	(21)	1,451	-	1,451
Allocated corporate costs	41	-	19	-	(60)	-	-	-	-
Non-operating income/(expenses)	-	-	-	-	(67)	-	(67)	-	(67)
Contribution Margin	952	184	668	-	-	(21)	1,783	-	1,783

	For Twelve Months Ended Dec 31, 2024								
	On-demand services	E-commerce	Financial technology	All other segments	Corporate costs	Adjustment & elimination	Total Consolidated - As Reported	Excluding: Tokopedia & GTL	Total Consolidated - Pro Forma
Segment profit/(loss) from operations	68	846	(1,110)	(122)	(1,923)	-	(2,241)	47	(2,194)
Add/(Deduct):									
Depreciation and amortization expenses	381	13	154	28	168	-	744	(166)	578
Share-based compensation cost	193	(264)	335	(49)	1,159	-	1,374	194	1,568
Non-operating income/(expenses)	(12)	6	-	3	81	-	78	(5)	73
Non-recurring items	49	30	154	-	139	-	372	(11)	361
Adjusted EBITDA	679	631	(467)	(140)	(376)	-	327	59	386
Add/(Deduct):									
Recurring cash fixed costs	2,501	311	2,034	178	772	(107)	5,689	(357)	5,332
Allocated corporate costs	200	20	90	5	(315)	-	-	-	-
Non-operating income/(expenses)	-	-	-	-	(81)	-	(81)	11	(70)
Contribution Margin	3,380	962	1,657	43	-	(107)	5,935	(287)	5,648

Gross Revenue adjusted for Vietnam and ODS business model change

In IDR Billions,
unless otherwise stated

Group	For Three Months Ended			For Twelve Months Ended		
	Dec 31, 2024	Dec 31, 2023	YoY growth	Dec 31, 2024	Dec 31, 2023	YoY growth
Gross revenue (pro forma)¹	4,968	3,870	28%	18,104	13,969	30%
Adjusting for:						
Vietnam	-	(126)	-	(258)	(601)	-
Intercompany elimination	-	13	-	28	77	-
Gross revenue (pro forma¹ - adjusted Vietnam)	4,968	3,757	32%	17,874	13,445	33%
Business model change	-	304	-	66	1,210	-
Gross revenue (pro forma¹ - adjusted Vietnam and business model change)	4,968	4,061	22%	17,940	14,655	22%
On-Demand Services	For Three Months Ended			For Twelve Months Ended		
	Dec 31, 2024	Dec 31, 2023	YoY growth	Dec 31, 2024	Dec 31, 2023	YoY growth
Gross revenue (as reported)	3,786	3,229	17%	14,168	12,109	17%
Adjusting for:						
Vietnam	-	(126)	-	(258)	(601)	-
Gross revenue (as reported - adjusted Vietnam)	3,786	3,103	22%	13,910	11,508	21%
Business model change	-	304	-	66	1,210	-
Gross revenue (as reported - adjusted Vietnam and business model change)	3,786	3,407	11%	13,976	12,718	10%

GTV adjusted for Vietnam

In IDR Billions,
unless otherwise stated

Group	For The Three Months Ended			For Twelve Months Ended		
	Dec 31, 2024	Dec 31, 2023	YoY growth	Dec 31, 2024	Dec 31, 2023	YoY growth
GTV (pro forma)¹	144,464	109,073	32%	519,784	402,117	29%
Adjusting for:						
Vietnam	0	(570)	-	(1,166)	(2,834)	-
GTV (pro forma¹ - adjusted)	144,464	108,503	33%	518,618	399,283	30%

On-Demand Services	For The Three Months Ended			For Twelve Months Ended		
	Dec 31, 2024	Dec 31, 2023	YoY growth	Dec 31, 2024	Dec 31, 2023	YoY growth
GTV (as reported)	17,058	14,367	19%	63,039	55,636	13%
Adjusting for:						
Vietnam	0	(570)	-	(1,166)	(2,834)	-
GTV (as reported - adjusted)	17,058	13,797	24%	61,873	52,802	17%

