

	FY2013				FY2014				FY2015				FY2016				FY2013	FY2014	FY2015	FY2016
	2Q2012	3Q2012	4Q2012	1Q2013	2Q2013	3Q2013	4Q2013	1Q2014	2Q2014	3Q2014	4Q2014	1Q2015	2Q2015	3Q2015	4Q2015	1Q2016				
China retail marketplaces:																				
GMV (in billions of RMB)	209	228	346	294	345	374	529	430	501	556	787	600	673	713	964	742	1,077	1,678	2,444	3,092
QoQ%	17%	9%	52%	-15%	17%	8%	41%	-19%	16%	11%	42%	-24%	12%	6%	35%	-23%				
YoY%	60%	62%	62%	65%	65%	64%	53%	46%	45%	49%	49%	40%	34%	28%	23%	24%	62%	56%	46%	27%
Tmall GMV	42	49	91	71	88	99	183	135	159	176	293	219	246	275	401	293	253	505	847	1,215
QoQ%	27%	17%	86%	-22%	24%	13%	85%	-26%	18%	11%	66%	-25%	12%	12%	46%	-27%				
YoY%	147%	123%	122%	115%	110%	102%	101%	90%	81%	78%	60%	62%	55%	56%	37%	34%	124%	100%	68%	43%
Taobao Marketplace GMV	167	179	255	223	257	275	346	295	342	380	494	381	427	438	563	449	824	1,173	1,597	1,877
QoQ%	15%	7%	42%	-13%	15%	7%	26%	-15%	16%	11%	30%	-23%	12%	3%	29%	-20%				
YoY%	46%	50%	48%	54%	54%	54%	36%	32%	33%	38%	43%	29%	25%	15%	14%	18%	50%	42%	36%	18%
<i>Tmall GMV (% of total GMV)</i>	20%	21%	26%	24%	25%	26%	35%	31%	32%	32%	37%	37%	37%	39%	42%	39%	23%	30%	35%	39%
Mobile GMV (in billions of RMB)	10	13	26	32	41	55	104	118	164	199	327	304	371	440	651	541	79	319	994	2,003
QoQ%	40%	33%	102%	23%	31%	33%	90%	13%	39%	21%	64%	-7%	22%	19%	48%	-17%				
YoY%	413%	435%	386%	359%	331%	332%	307%	275%	298%	262%	213%	157%	125%	121%	99%	78%	385%	301%	212%	101%
Revenue (in millions of RMB)	5,028	5,600	9,588	6,754	8,667	8,645	16,149	9,371	12,639	12,769	21,275	13,049	15,712	17,267	28,714	18,340	26,970	42,832	59,732	80,033
QoQ%		11%	71%	-30%	28%	0%	87%	-42%	35%	1%	67%	-39%	20%	10%	66%	-36%				
YoY%					72%	54%	68%	39%	46%	48%	32%	39%	24%	35%	35%	41%		59%	39%	34%
Mobile revenue (in millions of RMB)	42	60	140	147	240	332	1,171	1,162	2,454	3,719	6,420	5,247	7,987	10,520	18,746	13,084	389	2,905	17,840	50,337
QoQ%		43%	133%	5%	63%	38%	253%	-1%	111%	52%	73%	-18%	52%	32%	78%	-30%				
YoY%					471%	453%	736%	690%	923%	1020%	448%	352%	225%	183%	192%	149%		647%	514%	182%
Blended monetisation rate %	2.40%	2.46%	2.77%	2.30%	2.51%	2.31%	3.05%	2.18%	2.52%	2.30%	2.70%	2.17%	2.33%	2.42%	2.98%	2.47%	2.50%	2.55%	2.44%	2.59%
Mobile monetisation rate %	0.44%	0.47%	0.55%	0.47%	0.58%	0.61%	1.12%	0.98%	1.49%	1.87%	1.96%	1.73%	2.16%	2.39%	2.88%	2.42%	0.49%	0.91%	1.79%	2.51%
<i>Mobile revenue (% of total revenue)</i>	0.8%	1.1%	1.5%	2.2%	2.8%	3.8%	7.3%	12.4%	19.4%	29.1%	30.2%	40.2%	50.8%	60.9%	65.3%	71.3%	1.4%	6.8%	29.9%	62.9%
<i>Mobile GMV (% of total GMV)</i>	4.6%	5.6%	7.4%	10.7%	12.0%	14.7%	19.7%	27.4%	32.8%	35.8%	41.5%	50.6%	55.0%	61.7%	67.5%	72.9%	7.4%	19.0%	40.7%	64.8%

(in millions of RMB)

	FY2013				FY2014				FY2015				FY2016				FY2013	FY2014	FY2015	FY2016
	2Q2012	3Q2012	4Q2012	1Q2013	2Q2013	3Q2013	4Q2013	1Q2014	2Q2014	3Q2014	4Q2014	1Q2015	2Q2015	3Q2015	4Q2015	1Q2016				
Total revenue (in millions of RMB)	6,793	7,457	11,593	8,674	10,778	10,950	18,745	12,031	15,771	16,829	26,179	17,425	20,245	22,171	34,543	24,184	34,517	52,504	76,204	101,143
QoQ%	34%	10%	55%	-25%	24%	2%	71%	-36%	31%	7%	56%	-33%	16%	10%	56%	-30%				
YoY%	66%	71%	79%	71%	59%	47%	62%	39%	46%	54%	40%	45%	28%	32%	32%	39%	72%	52%	45%	33%
China commerce	5,601	6,152	10,172	7,242	9,193	9,213	16,761	9,965	13,348	13,559	22,135	13,895	16,709	18,313	29,876	19,423	29,167	45,132	62,937	84,321
QoQ%	41%	10%	65%	-29%	27%	0%	82%	-41%	34%	2%	63%	-37%	20%	10%	63%	-35%				
YoY%	86%	87%	89%	82%	64%	50%	65%	38%	45%	47%	32%	39%	25%	35%	35%	40%	87%	55%	39%	34%
International commerce	974	1,049	1,094	1,043	1,117	1,176	1,264	1,294	1,469	1,617	1,763	1,637	1,746	1,836	2,062	1,985	4,160	4,851	6,486	7,629
QoQ%	6%	8%	4%	-5%	7%	5%	7%	2%	14%	10%	9%	-7%	7%	5%	12%	-4%				
YoY%	3%	11%	16%	13%	15%	12%	16%	24%	32%	38%	39%	27%	19%	14%	17%	21%	10%	17%	34%	18%
Cloud computing and Internet infrastructure	155	164	165	166	174	190	196	213	236	285	362	388	485	649	819	1,066	650	773	1,271	3,019
QoQ%	8%	6%	1%	1%	5%	9%	3%	9%	11%	21%	27%	7%	25%	34%	26%	30%				
YoY%	20%	58%	20%	15%	12%	16%	19%	28%	36%	50%	85%	82%	106%	128%	126%	175%	26%	19%	64%	138%
Others	63	92	162	223	294	371	524	559	718	1,368	1,919	1,505	1,305	1,373	1,786	1,710	540	1,748	5,510	6,174
QoQ%	37%	46%	76%	38%	32%	26%	41%	7%	28%	91%	40%	-22%	-13%	5%	30%	-4%				
YoY%	271%	557%	423%	385%	367%	303%	223%	151%	144%	269%	266%	169%	82%	0%	-7%	14%	400%	224%	215%	12%

(in millions of RMB)

	FY2013				FY2014				FY2015				FY2016				FY2013	FY2014	FY2015	FY2016
	2Q2012	3Q2012	4Q2012	1Q2013	2Q2013	3Q2013	4Q2013	1Q2014	2Q2014	3Q2014	4Q2014	1Q2015	2Q2015	3Q2015	4Q2015	1Q2016				
Non-GAAP EBITDA ⁽¹⁾	2,852	3,073	5,774	4,908	6,094	6,505	11,246	6,886	8,574	8,493	15,103	8,583	10,585	11,146	19,111	11,498	16,607	30,731	40,753	52,340
Non-GAAP EBITDA margin	42%	41%	50%	57%	57%	59%	60%	57%	54%	50%	58%	49%	52%	50%	55%	48%	48%	59%	53%	52%
Non-GAAP net income ⁽²⁾	2,097	2,430	4,834	4,508	5,247	5,893	10,463	6,671	7,317	6,808	13,115	7,741	9,496	9,252	16,358	7,635	13,869	28,274	34,981	42,741
Non-GAAP net income margin	31%	33%	42%	52%	49%	54%	56%	55%	46%	40%	50%	44%	47%	42%	47%	32%	40%	54%	46%	42%

* Discrepancy of decimal places due to rounding

(1) Non-GAAP EBITDA represents income from operations (which excludes interest and investment income, net, interest expense, other income (loss), net, income tax expenses and share of results of equity investees) before certain non-cash expenses, consisting of share-based compensation expense, amortization, depreciation and impairment of goodwill and intangible assets, Yahoo TIPLA amendment payment and an equity-settled donation expense that we do not believe are reflective of its core operating performance during the periods presented.

(2) Non-GAAP net income represents net income before share-based compensation expense, amortization, impairment of goodwill, intangible assets and investments, gain on deemed disposals/disposals/revaluation of investments, amortization of excess value receivable arising from the restructuring of commercial arrangements with Ant Financial Services Group, and one-time expense items consisting of the expenses relating to the sale of shares by existing shareholders in our initial public offering, Yahoo TIPLA amendment payment, equity-settled donation expense, and charge for financing-related fees as a result of early repayment of bank borrowings and others.