

MYTHERESA

**Mytheresa beschleunigt Wachstum im 4. Quartal
und endet das Geschäftsjahr 2022 mit einem GMV-Wachstum von 21,3%,
einem Zweijahres-GMV-Wachstum von 66,3% und einer Rekordprofitabilität von
9,6% bereinigter EBITDA-Marge**

- **Erfolgreiches Geschäftsjahr 2022 mit einem Wachstum des Bruttowarenwerts (GMV) um 21,3% auf 747,3 Millionen Euro und einer bereinigten EBITDA-Marge von 9,6% gegenüber 9,0% im Vorjahr**
- **Hervorragendes zweijähriges GMV-Wachstum von 66,3% (GJ22 gegenüber GJ20) und dreijährigem GMV-Wachstum von 97,1% (GJ22 gegenüber GJ19)**
- **Bruttogewinnwachstum von 24% für das gesamte GJ22**
- **Prognose für das GJ23 mit einem GMV-Wachstum von 16% bis 22% bei einer stabilen bereinigten EBITDA-Marge von 9,0% bis 9,5%**

München, Deutschland (15. September 2022) – MYT Netherlands Parent B.V. (NYSE: MYTE) ("Mytheresa" oder das "Unternehmen"), die Muttergesellschaft der Mytheresa Group GmbH, gab heute die Finanzergebnisse für das vierte Quartal und das gesamte Geschäftsjahr 2022 bekannt, welches am 30. Juni endete. Die digitale Multibrand-Luxusplattform verzeichnete hervorragende Ergebnisse für das gesamte Geschäftsjahr und ein weiteres Quartal mit anhaltendem Umsatzwachstum und erhöhter Profitabilität. Mytheresa sieht sich perfekt positioniert, um von der anhaltenden Veränderung des Kaufverhaltens des Luxusconsumenten hin zu digitalen Angeboten, der Konsolidierung im digitalen Luxussektor und den Möglichkeiten weitere Marktanteile global zu gewinnen, zu profitieren.

Michael Kliger, Chief Executive Officer von Mytheresa, sagt, "Unsere hervorragenden Finanzergebnisse für das Geschäftsjahr 2022 sowie für das vierte Quartal stellen uns an die Spitze der digitalen Plattformen. Die Ergebnisse unterstreichen die einzigartige Positionierung und das Geschäftsmodell von Mytheresa. Wir haben starkes Wachstum und hohe Rentabilität vor dem Hintergrund wirtschaftlicher und geopolitischer Herausforderungen gezeigt. Wir sind nach wie vor sehr zuversichtlich, dass der digitale high-end Luxussektor in Kombination mit unserem einzigartigen Geschäftsmodell in den kommenden Jahren hervorragende Ergebnisse für unsere Investoren liefern wird. Natürlich werden wir auch weiterhin sehr flexibel auf externe Entwicklungen und deren mögliche Auswirkungen auf unser Geschäft reagieren."

Kliger ergänzt, "Im vierten Quartal hat sich unser GMV-Wachstum im Vergleich zu Q3 erneut beschleunigt. Wir verzeichneten ein überdurchschnittliches GMV-Wachstum in den Vereinigten Staaten, wo wir unsere Position als Top-Adresse für Luxusconsumenten stärken konnten. Die Kundenbindung ist weiter gestiegen, was für unsere einzigartige Positionierung spricht, die einen sehr wertvollen Multibrand-Kunden anzieht, der unseren exzellenten Service schätzt. Wir sehen uns als einen der wenigen Gewinner in dem sich deutlich konsolidierenden Luxus-E-Commerce-Bereich."

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FINANZIELLE HIGHLIGHTS FÜR DAS VIERTE QUARTAL ZUM 30. JUNI 2022

- Wachstum des GMV um 18,2% im Jahresvergleich auf 196,7 Mio. €, verglichen mit 166,4 Mio. € im Vorjahreszeitraum
- Anstieg des Nettoumsatzes um 12,5 Mio. € bzw. 7,7% im Jahresvergleich auf 174,8 Mio. €. Aufgrund der geplanten Umstellung von Marken auf das Curated Platform Model (CPM) und der daraus resultierenden Erfassung der Plattformgebühr als Nettoumsatz ist der Anstieg langsamer als bei GMV
- Wachstum des Bruttogewinns von 22,4%. Anstieg der Bruttogewinnmarge um 650 Basispunkte auf 54,2% im Vergleich zu 47,7% im Vorjahreszeitraum. Dies ist in erster Linie auf einen Anstieg der Umsätze aus dem CPM zurückzuführen, welches eine Bruttomarge von 100% erzielt
- Wachstum des bereinigten EBITDA um 22,7% auf 13,8 Mio. € und Anstieg der bereinigten EBITDA-Marge um 100 Basispunkte auf 7,9% im Vergleich zum Vorjahreszeitraum
- Bereinigte operative Gewinnmarge von 6,5%, verglichen mit 5,6% im Vorjahreszeitraum
- Bereinigte Nettogewinnmarge von 6,7%, verglichen mit 4,7% im Vorjahreszeitraum

FINANZIELLE HIGHLIGHTS FÜR DIE ZWÖLF MONATE BIS ZUM 30. JUNI 2022

- Wachstum des GMV um 21,3% auf 747,3 Mio. € von 616,1 Mio. € im Geschäftsjahr 2021
- Anstieg des Nettoumsatzes auf 689,8 Mio. € bzw. 12,7% gegenüber 612,1 Mio. € im Geschäftsjahr 2021
- Wachstum des Bruttogewinns um 23,7%. Anstieg der Bruttogewinnmarge um 460 Basispunkte auf 51,5% gegenüber 46,9% im Vorjahr. Dies ist in erster Linie auf einen Anstieg der Umsätze aus dem CPM zurückzuführen, welches eine Bruttomarge von 100% erzielt
- Wachstum des bereinigten EBITDA um 20,7% auf 66,3 Mio. € und Anstieg der bereinigten EBITDA-Marge um 60 Basispunkte auf 9,6% im Vergleich zum vorherigen Geschäftsjahr
- Bereinigte operative Gewinnmarge von 8,3% im Vergleich zu 7,6% im vorangegangenen vollen Geschäftsjahr
- Anstieg der bereinigten Nettogewinnmarge um 130 Basispunkte auf 6,5% für das gesamte Geschäftsjahr 2022
- Nettozunahme der Zahlungsmittel und Zahlungsmitteläquivalente im Zwölfmonatszeitraum um 36,8 Mio. €

AKTUELLE GESCHÄFTLICHE HIGHLIGHTS

Starke globale Expansion:

- Beschleunigtes globales GMV-Wachstum mit +18,2% gegenüber Q4 GJ21 und starkes Wachstum im gesamten GJ22 von +21,3% gegenüber GJ21 sowie +66,3% gegenüber GJ20
- Erneut überdurchschnittliches GMV-Wachstum in den Vereinigten Staaten mit +28,0% gegenüber Q4 GJ21
- Rekordzahl außergewöhnlicher Events für Topkunden und -kundinnen in ganz Europa und den Vereinigten Staaten
- Erfolgreiche Einführung der neuen LIFE-Kategorie, die Wohnaccessoires und andere Lifestyle-Produkte anbietet und zukünftige Wachstumspotentiale eröffnet

Kontinuierliche Markenpartnerschaften:

- Rekordzahl exklusiver Capsule Collections und Pre-Launches in Zusammenarbeit mit Dolce&Gabbana, Dries Van Noten, Pucci, Bottega Veneta, Gucci, Zimmermann, Valentino und vielen anderen

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- Digitaler Pop-up mit Rimowa zur Präsentation der „Originals“ sowie Weltpremiere der neuen Farbpalette "Quartz"
- Kontinuierliche Implementierung des Curated Platform Model (CPM) von aktuell 6 Luxusmarken mit starken Finanz-KPIs

Hochwertiges Kundenwachstum:

- LTM-Wachstum der aktiven Kunden um 16,4% auf 781.000 Kunden
- Solide Anzahl von Erstkäufern in Q4 GJ22 mit über 120.000 Kunden
- Positiver Trend der Wiederkaufsraten der im 2. Quartal des GJ22 neu gewonnenen Kundenkohorten im Vergleich zur Kohorte im 2. Quartal des GJ21
- Starkes Wachstum der Anzahl an Top-Kunden mit 22,1% in Q4 GJ22 gegenüber Q4 GJ21 sowie ein Anstieg des durchschnittlichen GMV pro Kunde von 5,8% in Q4 GJ22 gegenüber Q4 GJ21

Konstant starke operative Leistung:

- Planmäßiger Verlauf des Baus des neuen Lagers am Flughafen Leipzig, welches voraussichtlich im GJ24 eröffnet wird und starke Vorteile im Service für die Kunden- und Kundinnen bringen wird
- Anhaltende sehr hohe Kundenzufriedenheit mit einem branchenführenden Net Promoter Score von 83,2% in Q4 GJ22
- Starke Bruttogewinnmarge von 54,2% im 4. Quartal des GJ22, basierend auf dem anhaltenden Fokus auf das Vollpreisgeschäft und dem steigenden Anteil von CPM, welches 100% Bruttogewinn generiert
- Alle operativen Indikatoren zeigten im GJ22 ein exzellentes Niveau an Widerstandsfähigkeit und Anpassungsfähigkeit des Mytheresa-Geschäftsmodells trotz schwieriger Geschäftsbedingungen

GESCHÄFTSAUSBLICK

Für das gesamte Geschäftsjahr, das am 30. Juni 2023 endet, erwarten wir:

- GMV in der Spanne von 865 bis 910 Mio. €, was einem Wachstum von 16% bis 22% entspricht
- Nettoumsatz von 755 bis 800 Mio. €, was einem Wachstum von 10% bis 16% entspricht
- Bruttogewinn von 410 bis 435 Mio. €, was einem Wachstum von 16% bis 22% entspricht
- Bereinigtes EBITDA in der Größenordnung von 68 bis 76 Mio. € und eine bereinigte EBITDA-Marge von 9,0% bis 9,5%.

Mittelfristig bestätigen wir unsere Ziele eines jährlichen GMV-Wachstums von 22% bis 25% sowie einer leicht steigenden bereinigten EBITDA-Marge von 9% bis 10%.

Die vorstehenden zukunftsgerichteten Aussagen spiegeln die Erwartungen von Mytheresa zum heutigen Datum wider. In Anbetracht einer Reihe von Risikofaktoren, Ungewissheiten und Annahmen, die im Folgenden erläutert werden, können die tatsächlichen Ergebnisse erheblich abweichen. Mytheresa beabsichtigt nicht, seine zukunftsgerichteten Aussagen bis zur nächsten Bekanntgabe der Quartalsergebnisse zu aktualisieren, es sei denn, es handelt sich um öffentlich zugängliche Aussagen.

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INFORMATIONEN ZUR TELEFONKONFERENZ UND ZUM WEBCAST

Mytheresa wird am 15. September 2022 um 8:00 Uhr Eastern Time eine Telefonkonferenz zu den Finanzergebnissen des vierten Quartals und des gesamten Geschäftsjahres 2022 abhalten. Diejenigen, die per Webcast teilnehmen möchten, sollten über die Investor-Relations-Website von Mytheresa unter <https://investors.mytheresa.com> auf die Konferenz zugreifen. Diejenigen, die per Telefon teilnehmen möchten, können sich unter +1 (844) 200-6205 (USA) oder +1 (929) 526-1599 (International) einwählen. Der Passcode lautet 702246. Eine Aufzeichnung wird als Webcast über die Investor Relations Website von Mytheresa verfügbar sein. Die telefonische Aufzeichnung wird ab 11:00 Uhr Eastern Time am 16. September 2022 bis zum 22. September 2022 unter der Nummer +1 (866) 813-9403 (USA) oder +44 204 525-0658 (International) verfügbar sein. Der Passcode für die Aufzeichnung lautet 829670.

FORWARD LOOKING STATEMENTS

This press release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements relating to the impact of the COVID-19 global pandemic; the impact of restrictions on use of identifiers for advertisers (IDFA); future sales, expenses, and profitability; future development and expected growth of our business and industry; our ability to execute our business model and our business strategy; having available sufficient cash and borrowing capacity to meet working capital, debt service and capital expenditure requirements for the next twelve months; and projected capital spending. In some cases, you can identify forward-looking statements by the following words: “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “ongoing,” “plan,” “potential,” “predict,” “project,” “should,” “will,” “would” or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. These statements are only predictions. Actual events or results may differ materially from those stated or implied by these forward-looking statements. In evaluating these statements and our prospects, you should carefully consider the factors set forth below.

We undertake no obligation to update any forward-looking statements made in this press release to reflect events or circumstances after the date of this press release or to reflect new information or the occurrence of unanticipated events, except as required by law.

The achievement or success of the matters covered by such forward-looking statements involves known and unknown risks, uncertainties and assumptions. If any such risks or uncertainties materialize or if any of the assumptions prove incorrect, our results could differ materially from the results expressed or implied by the forward-looking statements we make.

You should not rely upon forward-looking statements as predictions of future events. Forward-looking statements represent our management’s beliefs and assumptions only as of the date such statements are made.

Further information on these and other factors that could affect our financial results is included in filings we make with the U.S. Securities and Exchange Commission (“SEC”) from time to time, including the section titled “Risk Factors” included in the form 20-F filed on October 15, 2021 under Rule 424(b)(4) of the Securities Act. These documents are available on the SEC’s website at www.sec.gov

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and on the SEC Filings section of the Investor Relations section of our website at: <https://investors.mytheresa.com>.

ABOUT NON-IFRS FINANCIAL MEASURES AND OPERATING METRICS

We review a number of operating and financial metrics, including the following business and non-IFRS metrics, to evaluate our business, measure our performance, identify trends affecting our business, formulate business plans and make strategic decisions. We present Adjusted EBITDA, Adjusted Operating Income, Adjusted Net Income and Adjusted EBITDA Margin as well as Adjusted Operating Income Margin and Adjusted Net Income Margin because they are frequently used by analysts, investors and other interested parties to evaluate companies in our industry. Further, we believe these measures are helpful in highlighting trends in our operating results, because they exclude the impact of items that are outside the control of management or not reflective of our ongoing operations and performance. Adjusted EBITDA, Adjusted Operating Income, and Adjusted Net Income have limitations, because they exclude certain types of expenses. We use Adjusted EBITDA, Adjusted Operating Income, Adjusted Net Income as well as Adjusted EBITDA Margin, Adjusted Operating Income Margin and Adjusted Net Income Margin as supplemental information only. You are encouraged to evaluate each adjustment and the reasons we consider it appropriate for supplemental analysis.

Our non-IFRS financial measures include:

- **Adjusted EBITDA** is a non-IFRS financial measure that we calculate as net income before finance expense (net), taxes, and depreciation and amortization, adjusted to exclude IPO preparation and transaction costs, other transaction-related costs and IPO-related share-based compensation expenses. Adjusted EBITDA Margin is a non-IFRS measure which is calculated in relation to net sales.
- **Adjusted Operating Income** is a non-IFRS financial measure that we calculate as operating income, adjusted to exclude IPO preparation and transaction costs, other transaction-related costs and IPO-related share-based compensation expenses. Adjusted Operating Income Margin is a non-IFRS measure which is calculated in relation to net sales.
- **Adjusted Net Income** is a non-IFRS financial measure that we calculate as net income, adjusted to exclude finance expenses on our Shareholder Loans, IPO preparation and transaction costs, other transaction-related costs, IPO-related share-based compensation expenses and related income tax effects. Adjusted Net Income Margin is a non-IFRS measure which is calculated in relation to net sales.

We are not able to forecast net income (loss) on a forward-looking basis without unreasonable efforts due to the high variability and difficulty in predicting certain items that affect net income (loss), including, but not limited to, Income taxes and Interest expense and, as a result, are unable to provide a reconciliation to forecasted Adjusted EBITDA.

Gross Merchandise Value (GMV) is an operative measure and means the total Euro value of orders processed. GMV is inclusive of merchandise value, shipping and duty. It is net of returns, value added taxes and cancellations. GMV does not represent revenue earned by us. We use GMV as an indicator for the usage of our platform that is not influenced by the mix of direct sales and commission sales. The indicators we use to monitor usage of our platform include, among others, active customers, total orders shipped and GMV.

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ABOUT MYTHERESA

Mytheresa is one of the leading global luxury fashion e-commerce platforms shipping to over 130 countries. Founded as a boutique in 1987, Mytheresa launched online in 2006 and offers ready-to-wear, shoes, bags and accessories for womenswear, menswear and kidswear. In 2022, Mytheresa expanded its luxury offering to home décor and lifestyle products with the launch of the category “LIFE”. The highly curated edit of over 200 brands focuses on true luxury brands such as Bottega Veneta, Burberry, Dolce&Gabbana, Gucci, Loewe, Loro Piana, Moncler, Prada, Saint Laurent, Valentino, and many more. Mytheresa’s unique digital experience is based on a sharp focus on high-end luxury shoppers, exclusive product and content offerings, leading technology and analytical platforms as well as high quality service operations. The NYSE listed company reported €612.1 million net sales (+36.2% vs. FY20) in its first fiscal year as a public company (<https://investors.mytheresa.com>).

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Source: MYT Netherlands Parent B.V.

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Financial Results and Key Operating Metrics (Amounts in € millions)

	Three Months Ended			Twelve Months Ended		
	June 30, 2021	June 30, 2022	Change in % / BPs	June 30, 2021	June 30, 2022	Change in % / BPs
<i>(in millions)</i>						
Gross Merchandise Value (GMV) ⁽¹⁾	€ 166.4	€ 196.7	18.2%	€ 616.1	€ 747.3	21.3%
Active customer (LTM in thousands) ^(1,2)	671	781	16.4%	671	781	16.4%
Total orders shipped (LTM in thousands) ^(1,2)	1,505	1,765	17.2%	1,505	1,765	17.2%
Net sales	€ 162.4	€ 174.8	7.7%	€ 612.1	€ 689.8	12.7%
Gross profit	€ 77.4	€ 94.8	22.4%	€ 287.0	€ 355.0	23.7%
Gross profit margin ⁽³⁾	47.7%	54.2%	650 BPs	46.9%	51.5%	460 BPs
Adjusted EBITDA ⁽⁴⁾	€ 11.2	€ 13.8	22.7%	€ 54.9	€ 66.3	20.7%
Adjusted EBITDA margin ^(3,4)	6.9%	7.9%	100 BPs	9.0%	9.6%	60 BPs
Adjusted Operating Income ⁽⁴⁾	€ 9.1	€ 11.4	25.4%	€ 46.7	€ 57.2	22.6%
Adjusted Operating Income margin ^(3,4)	5.6%	6.5%	90 BPs	7.6%	8.3%	70 BPs
Adjusted Net Income ⁽⁴⁾	€ 7.6	€ 11.8	55.1%	€ 32.1	€ 44.5	38.6%
Adjusted Net Income margin ^(3,4)	4.7%	6.7%	200 BPs	5.2%	6.5%	130 BPs

(1) Definition of GMV, Active customer and Total orders shipped can be found on page 62 in our Annual Report.

(2) Active customers and total orders shipped are calculated based on orders shipped from our sites during the last twelve months (LTM) ended on the last day of the period presented.

(3) As a percentage of net sales.

(4) Adjusted EBITDA, Adjusted Operating Income, Adjusted Net Income and Adjusted EBITDA Margin, Adjusted Operating Margin and Adjusted Net Income Margin are measures not defined under IFRS. For further information about how we calculate these measures and limitations of its use, see the following pages.

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MYT Netherlands Parent B.V.

Financial Results and Key Operating Metrics (Amounts in € millions)

The following tables set forth the reconciliations of net income to EBITDA and adjusted EBITDA, operating income to adjusted operating income and net income to adjusted net income:

	Three Months Ended			Twelve Months Ended		
	June 30, 2021	June 30, 2022	Change in %	June 30, 2021	June 30, 2022	Change in %
<i>(in millions)</i>						
Net income	€ (8.0)	€ 1.6	(120.6%)	€ (32.6)	€ (7.9)	(75.8%)
Finance expenses, net	€ (0.3)	€ 0.3	(191.5%)	€ (15.1)	€ 1.0	(106.6%)
Income tax expense	€ 2.1	€ (0.7)	(133.0%)	€ 15.5	€ 11.7	(24.5%)
Depreciation and amortization	€ 2.1	€ 2.4	11.0%	€ 8.2	€ 9.1	10.4%
<i>thereof depreciation of right-of use assets</i>	€ 1.3	€ 1.5	14.5%	€ 5.2	€ 5.7	8.3%
EBITDA	€ (4.1)	€ 3.6	(188.0%)	€ (23.9)	€ 13.9	(158.2%)
IPO preparation and transaction costs ⁽¹⁾	€ 0.0	€ 0.0	N/A	€ 7.0	€ 0.0	(100.0%)
Other transaction-related, certain legal and other expenses ⁽²⁾	€ 0.0	€ 1.2	N/A	€ 0.0	€ 2.5	N/A
IPO related share-based compensation	€ 15.3	€ 9.0	(41.4%)	€ 71.9	€ 49.9	(30.6%)
Adjusted EBITDA	€ 11.2	€ 13.8	22.7%	€ 54.9	€ 66.3	20.7%
<i>Reconciliation to Adjusted EBITDA Margin</i>						
Net Sales	€ 162.4	€ 174.8	7.7%	€ 612.1	€ 689.8	12.7%
Adjusted EBITDA Margin	6.9%	7.9%	100 BPs	9.0%	9.6%	60 BPs

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	Three Months Ended			Twelve Months Ended		
	June 30, 2021	June 30, 2022	Change in %	June 30, 2021	June 30, 2022	Change in %
<i>(in millions)</i>						
Operating Income	€ (6.2)	€ 1.3	(120.2%)	€ (32.2)	€ 4.8	(115.0%)
IPO preparation and transaction costs ⁽¹⁾	€ 0.0	€ 0.0	N/A	€ 7.0	€ 0.0	(100.0%)
Other transaction-related, certain legal and other expenses ⁽²⁾	€ 0.0	€ 1.2	N/A	€ 0.0	€ 2.5	N/A
IPO related share-based compensation ¹⁾	€ 15.3	€ 9.0	(41.4%)	€ 71.9	€ 49.9	(30.6%)
Adjusted Operating Income	€ 9.1	€ 11.4	25.4%	€ 46.7	€ 57.2	22.6%
<i>Reconciliation to Adjusted Operating Income Margin</i>						
Net Sales	€ 162.4	€ 174.8	7.7%	€ 612.1	€ 689.8	12.7%
Adjusted Operating Income Margin	5.6%	6.5%	90 BPs	7.6%	8.3%	70 BPs

	Three Months Ended			Twelve Months Ended		
	June 30, 2021	June 30, 2022	Change in %	June 30, 2021	June 30, 2022	Change in %
<i>(in millions)</i>						
Net Income	€ (8.0)	€ 1.6	(120.6%)	€ (32.6)	€ (7.9)	(75.8%)
IPO preparation and transaction costs ⁽¹⁾	€ 0.0	€ 0.0	N/A	€ 7.0	€ 0.0	(100.0%)
Other transaction-related, certain legal and other expenses ⁽²⁾	€ 0.0	€ 1.2	N/A	€ 0.0	€ 2.5	N/A
IPO related share-based compensation ⁽³⁾	€ 15.3	€ 9.0	(41.4%)	€ 71.9	€ 49.9	(30.6%)
Finance expenses on shareholder loans ⁽⁴⁾	€ (0.3)	€ 0.0	(100.0%)	€ (16.2)	€ 0.0	(100.0%)
Income tax effect ⁽⁵⁾	€ 0.5	€ 0.0	(100.0%)	€ 2.1	€ 0.0	(100.0%)
Adjusted Net Income	€ 7.6	€ 11.8	55.1%	€ 32.1	€ 44.5	38.6%
<i>Reconciliation to Adjusted Net Income Margin</i>						
Net Sales	€ 162.4	€ 174.8	7.7%	€ 612.1	€ 689.8	12.7%
Adjusted Net Income Margin	4.7%	6.7%	200 BPs	5.2%	6.5%	130 BPs

(1) Represents non-recurring professional fees, including consulting, legal and accounting fees, related to our planned initial public offering ("IPO"), which are classified within selling, general and administrative expenses.

(2) Other transaction-related, certain legal and other expenses represents (i) professional fees, including advisory and accounting fees, related to potential transactions, (ii) certain legal expenses incurred outside the ordinary course of our business and (iii)

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other non-recurring expenses incurred in connection with the costs of establishing our new central warehouse in Leipzig, Germany.

- (3) In fiscal 2021, with the effective IPO, certain key management personnel received a one-time granted share-based compensation, for which the share-based compensation expense will be recognized upon defined vesting schedules in the future periods, including €49.9 million for fiscal 2022. We do not consider these expenses to be indicative of our core operating performance.
- (4) Our Adjusted Net Income excludes finance expenses associated with our Shareholder Loans, which we do not consider to be indicative of our core performance. We did not receive any cash proceeds under the Shareholder Loans, which originated as part of the Neiman Marcus acquisition in 2014. In January 2021, we repaid our Shareholder Loans (principal plus outstanding interest) using a portion of the net proceeds from our initial public offering.
- (5) Reflects adjustments to historical income tax expense to reflect changes in taxable income for each of the periods presented due to changes in finance expenses related to the Shareholder Loans, assuming a statutory tax rate of 27.8%.

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Consolidated Statements of Profit or Loss and Comprehensive Income (Amounts in € thousands, except share and per share data)

(in € thousands)	Three Months Ended		Twelve Months Ended	
	June 30, 2021	June 30, 2022	June 30, 2021	June 30, 2022
Gross Merchandise Value (GMV)	166,395	196,654	616,123	747,277
Net sales	162,368	174,836	612,096	689,750
Cost of sales, exclusive of depreciation and amortization	(84,939)	(80,042)	(325,053)	(334,758)
Gross profit	77,429	94,794	287,043	354,992
Shipping and payment cost	(19,535)	(27,075)	(71,466)	(97,697)
Marketing expenses	(22,326)	(26,558)	(81,558)	(96,093)
Selling, general and administrative expenses	(39,449)	(36,820)	(157,151)	(148,172)
Depreciation and amortization	(2,125)	(2,360)	(8,232)	(9,088)
Other expense, net	(231)	(721)	(799)	892
Operating income	(6,237)	1,261	(32,162)	4,834
Finance income	459	0	22,416	0
Finance costs	(135)	(296)	(7,325)	(998)
Finance income (costs), net	324	(296)	15,091	(998)
Income (loss) before income taxes	(5,913)	965	(17,070)	3,836
Income tax (expense) income	(2,070)	683	(15,534)	(11,734)
Net income (loss)	(7,983)	1,648	(32,604)	(7,898)
Cash Flow Hedge	43	1,721	-	-
Income Taxes related to Cash Flow Hedge	20	(479)	-	-
Foreign currency translation	-	(35)	-	(74)
Other comprehensive income (loss)	63	1,207	-	(74)
Comprehensive income (loss)	(7,920)	2,855	(32,604)	(7,972)
Basic earnings per share in €	(0.09)	0.02	(0.42)	(0.09)
Weighted average ordinary shares outstanding (basic & diluted) - in millions	86.3	86.4	77.4	86.3

MYTHERESA

MYT Netherlands Parent B.V.

Consolidated Statements of Financial Position (Amounts in € thousands)

(in € thousands)	June 30, 2021	June 30, 2022
Assets		
Non-current assets		
Non-current financial assets	175	294
Intangible assets and goodwill	155,611	155,223
Property and equipment, net	8,810	17,691
Right-of-use assets	14,009	21,677
Deferred tax assets	-	6,090
Total non-current assets	178,606	200,975
Current assets		
Inventories	247,054	230,144
Trade and other receivables	5,030	8,276
Other assets	14,492	61,874
Cash and cash equivalents	76,760	113,507
Total current assets	343,335	413,801
Total assets	521,941	614,776
Shareholders' equity and liabilities		
Subscribed capital	1	1
Capital reserve	444,951	498,872
Accumulated Deficit	(60,837)	(68,734)
Other comprehensive income	1,602	1,528
Total shareholders' equity	385,718	431,667
Non-current liabilities		
Provisions	717	758
Lease liabilities	8,786	16,817
Deferred tax liabilities	2,308	3,661
Total non-current liabilities	11,811	21,237
Current liabilities		
Tax liabilities	14,293	25,892
Lease liabilities	5,361	5,189
Contract liabilities	10,975	10,746
Trade and other payables	43,558	45,156
Other liabilities	50,225	74,889
Total current liabilities	124,412	161,872
Total liabilities	136,223	183,109
Total shareholders' equity and liabilities	521,941	614,776

MYTHERESA

MYT Netherlands Parent B.V.

Consolidated Statements of Changes in Equity (Amounts in € thousands)

(in € thousands)	Subscribed capital	Capital reserve	Accumulated deficit	Foreign currency translation reserve	Total shareholders' equity
Balance as of July 1, 2020	1	91,008	(28,234)	1,602	64,377
Net loss	-	-	(32,604)	-	(32,604)
Other comprehensive income	-	-	-	-	-
Comprehensive loss	-	-	(32,604)	-	(32,604)
Capital increase - initial public offering	-	283,224	-	-	283,224
IPO related transaction costs	-	(4,550)	-	-	(4,550)
Share-based compensation	-	75,270	-	-	75,270
Balance as of June 30, 2021	1	444,951	(60,837)	1,602	385,718
Balance as of July 1, 2021	1	444,951	(60,837)	1,602	385,718
Net loss	-	-	(7,898)	-	(7,898)
Other comprehensive income	-	-	-	(74)	(74)
Comprehensive loss	-	-	(7,898)	(74)	(7,972)
IPO related transaction costs	-	1,249	-	-	1,249
Share options exercised	-	369	-	-	369
Share-based compensation	-	52,303	-	-	52,303
Balance as of June 30, 2022	1	498,872	(68,734)	1,528	431,667

MYTHERESA

MYT Netherlands Parent B.V.

Consolidated Statements of Cash Flows (Amounts in € thousands)

(in € thousands)	Year ended June 30,	
	2021	2022
Net income (loss)	(32,604)	(7,898)
Adjustments for		
Depreciation and amortization	8,232	9,088
Finance (income) costs, net	(15,091)	998
Share-based compensation	75,270	52,303
Income tax expense	15,534	11,734
Change in operating assets and liabilities		
(Decrease) increase in provisions	135	41
(Increase) decrease in inventories	(77,922)	16,910
(Increase) decrease in trade and other receivables	(215)	(3,246)
Decrease (increase) in other assets	4,281	(47,382)
(Decrease) increase in other liabilities	(1,809)	24,665
Increase (decrease) in contract liabilities	4,217	(229)
Increase (decrease) in trade and other payables	7,400	1,598
Decrease (increase) in non-current financial assets	-	(119)
Income taxes paid	(3,915)	(3,623)
Net cash provided by (used in) operating activities	(16,486)	54,840
Expenditure for property and equipment and intangible assets	(2,934)	(11,923)
Proceeds from sale of property and equipment	40	-
Net cash (used in) investing activities	(2,894)	(11,923)
Interest paid	(4,257)	(998)
Proceeds from bank liabilities	64,990	-
Repayment of liabilities from banks	(74,990)	-
Repayment of Shareholder loan	(171,827)	-
Proceeds from capital increase - initial public offering	283,224	-
IPO preparation and transaction costs	(4,550)	-
Proceeds from exercise of option awards	-	369
Lease payments	(5,800)	(5,466)
Net cash (used in) provided by financing activities	86,790	(6,095)
Net increase (decrease) in cash and cash equivalents	67,411	36,822
Cash and cash equivalents at the beginning of the period	9,367	76,760
Effects of exchange rate changes on cash and cash equivalents	(18)	(74)
Cash and cash equivalents at end of the period	76,760	113,507