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Quartalsergebnisse für das 3. Quartal des Geschäftsjahres 2023: Mytheresa wächst um 18% in GMV im Q3 GJ23 bei anhaltender Profitabilität des bereinigten EBITDA

- Wachstum des Bruttowarenwerts (GMV) um 17,8% auf 219,8 Mio. € in Q3 GJ23 gegenüber 186,6 Mio. € im Vorjahreszeitraum
- Wachstum der Anzahl an Top-Kunden um 28,1% im 3. Quartal des GJ23 und Anstieg des GMV pro Top-Kunde um 6,7%
- Bruttogewinnmarge von 45,6% im 3. Quartal des GJ23 im Vergleich zu 48,8% im Vorjahreszeitraum aufgrund der gestiegenen Anzahl von Reduzierungen der Wettbewerber
- Anhaltende Rentabilität mit einem bereinigten EBITDA von 3,2 Mio. € im 3. Quartal des GJ23, was einer bereinigten EBITDA-Marge von 1,6% entspricht
- Bereinigtes EBITDA für das GJTD 23 in Höhe von 33,6 Mio. €, was einer bereinigten EBITDA-Marge von 6,0% entspricht
- Prognose für das gesamte GJ23 von 13% bis 15% GMV-Wachstum und 4,5% bis 5,5% bereinigter EBITDA-Marge

München, Deutschland (10. Mai 2023) – MYT Netherlands Parent B.V. (NYSE: MYTE) ("Mytheresa" oder das "Unternehmen"), die Muttergesellschaft der Mytheresa Group GmbH, gab heute die Finanzergebnisse für das dritte Quartal des Geschäftsjahres 2023 bekannt, welches am 31. März 2023 endete. Die digitale Multibrand-Luxusplattform lieferte ein weiteres Wachstumsquartal mit anhaltender Profitabilität des bereinigten EBITDA, trotz erheblicher makroökonomischer Gegenwinde.

Michael Kliger, Chief Executive Officer von Mytheresa, sagt, "Wir sind sehr zufrieden mit dem globalen Wachstum unseres Geschäfts, das zu einem branchenführenden Umsatzwachstum von 18% geführt hat. Unsere Marge wurde durch die hohen Reduzierungsmassnahmen vieler Wettbewerber im 3. Quartal beeinträchtigt, aber wir haben profitables Wachstum erzielt. Wir konzentrieren uns weiterhin auf unsere Strategie, das beste Kundenerlebnis zu schaffen und einen hohen Vollpreisanteil zu erzielen, was zu einem Wachstum des GMV der Top-Kunden von 36,8 % im dritten Quartal führte."

Kliger ergänzt, "Neben unserer soliden finanziellen Leistung im 3. Quartal freuen wir uns, wichtige strategische Initiativen anzukündigen, die unsere Führungsposition in der Branche weiter stärken werden. So haben wir kürzlich die Lancierung von vier exklusiven Kollektionen chinesischer Designer im Rahmen unseres China-Designer-Programms mit einem großen Event in Shanghai gefeiert. Durch unsere Partnerschaft mit Bucherer, dem weltweit größten Einzelhändler für Uhren und Schmuck, bieten wir unseren Kunden auf unserer Plattform nun auch zertifizierte Uhren großer Luxusmarken aus zweiter Hand an. Und schließlich haben wir im vergangenen Monat die Migration zu einer komplett neuen technischen Plattform erfolgreich abgeschlossen, die für all unsere Interfaces und E-Commerce-Prozesse verantwortlich ist."

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FINANZIELLE HIGHLIGHTS FÜR DAS 3. QUARTAL ZUM 31. MÄRZ 2023

- **GMV-Wachstum von 17,8% auf 219,8 Mio. € im 3. Quartal GJ23 gegenüber 186,6 Mio. € im Vorjahreszeitraum**
- **Anstieg des Nettoumsatzes im Jahresvergleich um 17,3% auf 198,9 Mio. €**
- **Bruttogewinnmarge von 45,6% im Vergleich zu 48,8% im Vorjahreszeitraum aufgrund der deutlich gestiegenen Reduzierungsmassnahmen der Wettbewerber**
- **Anhaltende Rentabilität mit einem bereinigten EBITDA von 3,2 Millionen Euro im 3. Quartal GJ23, was einer bereinigten EBITDA-Marge von 1,6% entspricht**
- **Bereinigtes EBITDA für das GJTD 23 in Höhe von 33,6 Mio. €, was einer bereinigten EBITDA-Marge von 6,0% entspricht**
- **Positives bereinigtes Betriebsergebnis von 0,1 Mio. € und bereinigter Nettogewinn von 1,4 Mio. €**

AKTUELLE GESCHÄFTLICHE HIGHLIGHTS

Starke globale Expansion:

- Globales GMV-Wachstum mit +17,8% gegenüber Q3 GJ22 und +33,4% gegenüber Q3 GJ21
- Stärkstes GMV-Wachstum erneut in den USA mit +27,4% gegenüber Q3 FY22 und erhöhtem Gesamt-GMV-Anteil in den USA von 17,7%
- Zahlreiche hochkarätige Kunden- und Markenaktivierungen in Europa, dem Nahen Osten und den Vereinigten Staaten mit „Money-can’t-buy“ Erlebnissen
- Launch des China Designer Programms in Shanghai mit vier exklusiven Kollektionen chinesischer Modedesigner mit großem Medienecho in China

Kontinuierliche Markenpartnerschaften:

- Launch exklusiver Kollektionen und Pre-Launches in Zusammenarbeit mit Bottega Veneta, Loro Piana, Dolce&Gabbana, Christian Louboutin, Moncler, Givenchy, Jimmy Choo, Versace und vielen anderen
- Launch von zertifizierten Uhren aus zweiter Hand von über 25 Luxusmarken wie Audemars Piguet, Cartier, IWC Schaffhausen, Jaeger-LeCoultre und anderen in Zusammenarbeit mit Bucherer dem weltgrößten Einzelhändler für Luxusuhren und Schmuck
- Erfolgreiche Umstellung 7 großer Marken auf das Curated Platform Model (CPM)

Hochwertiges Kundenwachstum:

- LTM-Wachstum der aktiven Kunden um 11,0% auf 838.000 Kunden
- Solide Anzahl von Erstkäufern und -käuferinnen in Q3 GJ23 mit über 124.000 Kunden
- Starke Wiederkaufsraten in Q3 GJ23 von Kundenkohorten, die in Q1 GJ23 erworben wurden, verglichen mit Q1 GJ22-Kohorten
- Hervorragendes Wachstum der Anzahl der Top-Kunden mit 28,1% in Q3 GJ23 im Vergleich zu Q3 GJ22 sowie ein starker Anstieg des durchschnittlichen GMV aller Kunden von 4,3% in Q3 GJ23 im Vergleich zu Q3 GJ22
- Das von den Top-Kunden generierte GMV stieg im 3. Quartal des GJ23 um 36,8%, was einem Anteil von 36% am gesamten GMV entspricht

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Konstant starke operative Leistung:

- Gute Kundenzufriedenheit mit einem Net Promoter Score von 72,1% in Q3 GJ23
- Bruttogewinnmarge mit 45,6% im Q3 GJ23 um 320 Basispunkte niedriger als im Q3 GJ22 aufgrund von aggressiven Werbeaktionen der Wettbewerber
- Operative Indikatoren in Q3 GJ23 unterstreichen die Widerstandsfähigkeit und Anpassungsfähigkeit des Mytheresa-Geschäftsmodells mit erhöhtem AOV, gesunkenen CAC und stabilen operativen Kostenquoten trotz makroökonomischen Gegenwinds
- Erfolgreiche globale Einführung der neuen Mytheresa Technologiplattform, das alle Benutzeroberflächen umfasst und modernste E-Commerce-Funktionen bietet

GESCHÄFTSAUSBLICK

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

- GMV im Bereich von 845 bis 860 Mio. €, was einem Wachstum von 13% bis 15% entspricht
- Nettoumsatz in der Spanne von 750 bis 765 Mio. €, was einem Wachstum von 9% bis 11% entspricht
- Bruttogewinn im Bereich von 380 bis 386 Mio. €, was einem Wachstum von 7% bis 9% entspricht
- Und ein bereinigtes EBITDA zwischen 34 und 43 Mio. € und eine bereinigte EBITDA-Marge zwischen 4,5% und 5,5%.

Die vorstehenden zukunftsgerichteten Aussagen spiegeln die Erwartungen von Mytheresa zum heutigen Datum wieder. 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 Quartalergebnisse zu aktualisieren, es sei denn, es handelt sich um öffentlich zugängliche Aussagen.

INFORMATIONEN ZUR TELEFONKONFERENZ UND ZUM WEBCAST

Mytheresa wird am 10. Mai 2023 um 8:00 Uhr Eastern Time eine Telefonkonferenz zu den Finanzergebnissen des dritten Quartals des Geschäftsjahres 2023 abhalten. Diejenigen, die per Webcast teilnehmen möchten, sollten über die Investor-Relations-Website von Mytheresa unter <https://investors.mytheresa.com> auf die Konferenz zugreifen. Interessenten, die per Telefon teilnehmen möchten, können sich unter +1 (888) 550-5658 (USA) einwählen. Der Zugangscode für die Teilnehmer lautet 4922601. Die Aufzeichnung der Telefonkonferenz wird als Webcast auf der Investor-Relations-Website von Mytheresa verfügbar sein. Die telefonische Aufzeichnung wird ab 11:00 Uhr Eastern Time am 10. Mai 2023 bis zum 17. Mai 2023 unter der Nummer +1 (800) 770-2030 (USA) verfügbar sein. Der Passcode für die Aufzeichnung lautet 4922601. Spezielle internationale Einwahlnummern finden Sie [hier](#).

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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 September 14, 2022 under Rule 424(b)(4) of the Securities Act. These documents are available on the SEC’s website at www.sec.gov 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

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 Other transaction-related, certain legal and other expenses and Share-based compensation expense. Adjusted EBITDA Margin is a non-IFRS financial 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 Other transaction-related, certain legal and other expenses and Share-based compensation expense. Adjusted Operating Income Margin is a non-IFRS financial measure which is calculated in relation to net sales.

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- **Adjusted Net Income** is a non-IFRS financial measure that we calculate as net income, adjusted to exclude Other transaction-related, certain legal and other expenses and Share-based compensation expense. Adjusted Net Income Margin is a non-IFRS financial 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.

ABOUT MYTHERESA

Mytheresa is one of the leading global luxury 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 €747.3 million GMV in fiscal year 2022 (+21.3% vs. FY21).

For more information and updated Mytheresa campaign imagery, please visit <https://investors.mytheresa.com>.

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

	Three Months Ended			Nine months Ended		
	March 31, 2022	March 31, 2023	Change in % / BPs	March 31, 2022	March 31, 2023	Change in % / BPs
<i>(in millions) (unaudited)</i>						
Gross Merchandise Value (GMV) ⁽¹⁾	€ 186.6	€ 219.8	17.8%	€ 550.6	€ 633.6	15.1%
Active customer (LTM in thousands) ^{(1), (2)}	755	838	11.0%	755	838	11.0%
Total orders shipped (LTM in thousands) ^{(1), (2)}	1,703	1,970	15.7%	1,703	1,970	15.7%
Net sales	€ 169.5	€ 198.9	17.3%	€ 514.9	€ 564.9	9.7%
Gross profit	€ 82.8	€ 90.7	9.6%	€ 260.2	€ 282.7	8.7%
Gross profit margin ⁽³⁾	48.8%	45.6%	(320 BPs)	50.5%	50.0%	(50 BPs)
Operating Income	€ (2.0)	€ (6.4)	225.0%	€ 3.6	€ (3.8)	(205.7%)
Operating Income margin ⁽³⁾	(1.2%)	(3.2%)	(200 BPs)	0.7%	(0.7%)	(140 BPs)
Net Income (loss)	€ (4.3)	€ (5.3)	23.2%	€ (9.5)	€ (9.6)	0.4%
Net Income (loss) margin ⁽³⁾	(2.5%)	(2.7%)	(20 BPs)	(1.9%)	(1.7%)	20 BPs
Adjusted EBITDA ⁽⁴⁾	€ 10.8	€ 3.2	(70.0%)	€ 54.3	€ 33.7	(38.0%)
Adjusted EBITDA margin ⁽³⁾	6.4%	1.6%	(480 BPs)	10.6%	6.0%	(460 BPs)
Adjusted Operating Income ⁽⁴⁾	€ 8.5	€ 0.1	(98.7%)	€ 47.6	€ 25.2	(47.1%)
Adjusted Operating Income margin ⁽³⁾	5.0%	0.1%	(490 BPs)	9.2%	4.5%	(470 BPs)
Adjusted Net Income ⁽⁴⁾	€ 6.2	€ 1.4	(77.5%)	€ 34.5	€ 19.6	(43.2%)
Adjusted Net Income margin ⁽³⁾	3.7%	0.7%	(300 BPs)	6.7%	3.5%	(320 BPs)

(1) Definition of GMV, Active customer and Total orders shipped can be found on page 28 in our Q3 FY23 quarterly 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) EBITDA, adjusted EBITDA, adjusted Operating Income, adjusted net income are measures not defined under IFRS. For further information about how we calculate these measures and limitations of its use, see page 29 of our Q3 FY23 quarterly report.

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

The following tables set forth the reconciliations of net income (loss) to EBITDA and adjusted EBITDA, operating income (loss) to adjusted operating income and net income (loss) to adjusted net income and their corresponding margins as a percentage of net sales:

	Three Months Ended			Nine months Ended		
	March 31, 2022	March 31, 2023	Change in %	March 31, 2022	March 31, 2023	Change in %
<i>(in millions) (unaudited)</i>						
Net loss	€ (4.3)	€ (5.1)	18.9%	€ (9.5)	€ (9.4)	(1.5%)
Finance expenses, net	€ 0.3	€ 0.7	125.8%	€ 0.7	€ 1.5	113.9%
Income tax expense (benefit)	€ 2.0	€ (2.0)	(198.3%)	€ 12.4	€ 4.1	(66.8%)
Depreciation and amortization	€ 2.3	€ 3.1	37.1%	€ 6.7	€ 8.5	26.0%
<i>thereof depreciation of right-of use assets</i>	€ 1.4	€ 2.3	60.4%	€ 4.2	€ 6.1	47.3%
EBITDA	€ 0.3	€ (3.3)	(1,162.5%)	€ 10.3	€ 4.7	(54.4%)
Other transaction-related, certain legal and other expenses ⁽¹⁾	€ 0.3	€ 0.4	59.0%	€ 1.3	€ 3.7	175.3%
Share-based compensation ⁽²⁾	€ 10.2	€ 6.1	(40.5%)	€ 42.7	€ 25.3	(40.7%)
Adjusted EBITDA	€ 10.8	€ 3.2	(70.0%)	€ 54.3	€ 33.7	(38.0%)
<i>Reconciliation to Adjusted EBITDA</i>						
<i>Margin</i>						
Net Sales	€ 169.5	€ 198.9	17.3%	€ 514.9	€ 564.9	9.7%
Adjusted EBITDA margin	6.4%	1.6%	(480 BPs)	10.6%	6.0%	(460 BPs)

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	Three Months Ended			Nine months Ended		
	March 31, 2022	March 31, 2023	Change in %	March 31, 2022	March 31, 2023	Change in %
<i>(in millions) (unaudited)</i>						
Operating Income (loss)	€ (2.0)	€ (6.4)	225.0%	€ 3.6	€ (3.8)	(207.2%)
Other transaction-related, certain legal and other expenses ⁽¹⁾	€ 0.3	€ 0.4	59.0%	€ 1.3	€ 3.7	175.3%
Share-based compensation ⁽²⁾	€ 10.2	€ 6.1	(40.5%)	€ 42.7	€ 25.3	(40.8%)
Adjusted Operating Income	€ 8.5	€ 0.1	(98.7%)	€ 47.6	€ 25.2	(47.1%)
<i>Reconciliation to Adjusted Operating Income Margin</i>						
Net Sales	€ 169.5	€ 198.9	17.3%	€ 514.9	€ 564.9	9.7%
Adjusted Operating Income margin	5.0%	0.1%	(490 BPs)	9.2%	4.5%	(470 BPs)

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	March 31, 2022	March 31, 2023	Change in %	March 31, 2022	March 31, 2023	Change in %
<i>(in millions) (unaudited)</i>						
Net loss	€ (2.0)	€ (6.4)	225.0%	€ 3.6	€ (3.8)	(207.2%)
Other transaction-related, certain legal and other expenses ⁽¹⁾	€ 0.3	€ 0.4	59.0%	€ 1.3	€ 3.7	175.3%
Share-based compensation ⁽²⁾	€ 10.2	€ 6.1	(40.5%)	€ 42.7	€ 25.3	(40.8%)
Adjusted Net Income	€ 8.5	€ 0.1	(98.7%)	€ 47.6	€ 25.2	(47.1%)
<i>Reconciliation to Adjusted Net Income Margin</i>						
Net Sales	€ 169.5	€ 198.9	17.3%	€ 514.9	€ 564.9	9.7%
Adjusted Net Income margin	3.7%	0.7%	(300 BPs)	6.7%	3.5%	(320 BPs)

(1) Other transaction-related, certain legal and other expenses represent (i) professional fees, including advisory and accounting fees, related to potential transactions, (ii) certain legal and other expenses incurred outside the ordinary course of our business and (iii) other non-recurring expenses incurred in connection with the costs of establishing our new central warehouse in Leipzig, Germany.

(2) Certain members of management and supervisory board members have been granted share-based compensation for which the share-based compensation expense will be recognized upon defined vesting schedules in the future periods. Our methodology to adjust for share-based compensation and subsequently calculate Adjusted EBITDA, Adjusted operating income and Adjusted net income includes both share-based compensation expenses connected to the IPO and share-based compensation expenses recognized in connection with grants under the Long-Term Incentive Plan (LTI) for the Mytheresa Group key management members and share-based compensation expenses due to Supervisory Board Members Plans. We do not consider share-based compensation expenses to be indicative of our core operating performance. For further information about how we calculate these measures and limitations of its use including a reconciliation of amounts under our former methodology to our current methodology, see page 28 of our Q2 FY23 quarterly report.

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MYT Netherlands Parent B.V.

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

(in € thousands)	Three Months Ended		Nine months Ended	
	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023
Net sales	169,512	198,883	514,914	564,866
Cost of sales, exclusive of depreciation and amortization	(86,747)	(108,137)	(254,716)	(282,157)
Gross profit	82,765	90,746	260,199	282,708
Shipping and payment cost	(25,146)	(31,497)	(70,622)	(83,810)
Marketing expenses	(23,280)	(25,729)	(69,536)	(79,885)
Selling, general and administrative expenses	(34,214)	(36,189)	(111,352)	(112,922)
Depreciation and amortization	(2,284)	(3,132)	(6,728)	(8,480)
Other income (expense) , net	184	(618)	1,612	(1,390)
Operating income (loss)	(1,975)	(6,419)	3,574	(3,779)
Finance income	0	98	0	345
Finance costs	(314)	(807)	(702)	(1,846)
Finance costs, net	(314)	(709)	(702)	(1,501)
Income (loss) before income taxes	(2,289)	(7,128)	2,872	(5,280)
Income tax (expense) benefit	(2,028)	1,994	(12,418)	(4,122)
Net loss	(4,317)	(5,134)	(9,546)	(9,402)
Cash Flow Hedge	448	(650)	(1,721)	1,051
Income Taxes related to Cash Flow Hedge	(125)	181	479	(293)
Foreign currency translation	14	(11)	(39)	16
Other comprehensive income (loss)	337	(480)	(1,281)	774
Comprehensive loss	(3,979)	(5,614)	(10,827)	(8,628)
Basic & diluted earnings per share	€ (0.05)	€ (0.06)	€ (0.11)	€ (0.11)
Weighted average ordinary shares outstanding (basic & diluted) – in millions ⁽¹⁾	86.4	86.6	86.3	86.6

- (1) In accordance with IAS 33, includes contingently issuable shares that are fully vested and can be converted at any time for no consideration. For further details, refer to note 14 in our quarterly report.

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Unaudited Condensed Consolidated Statements of Financial Position (Amounts in € thousands)

(in € thousands)	June 30, 2022	March 31, 2023
Assets		
Non-current assets		
Non-current financial assets	294	7,471
Intangible assets and goodwill	155,223	155,398
Property and equipment	17,691	34,053
Right-of-use assets	21,677	55,860
Deferred tax assets	6,090	6,090
Total non-current assets	200,975	258,872
Current assets		
Inventories	230,144	325,870
Trade and other receivables	8,276	6,019
Other assets	61,874	42,963
Cash and cash equivalents	113,507	12,940
Total current assets	413,801	387,792
Total assets	614,776	646,664
Shareholders' equity and liabilities		
Subscribed capital	1	1
Capital reserve	498,872	525,199
Accumulated Deficit	(68,734)	(78,136)
Accumulated other comprehensive income	1,528	2,302
Total shareholders' equity	431,667	449,366
Non-current liabilities		
Provisions	758	2,526
Lease liabilities	16,817	50,755
Deferred tax liabilities	3,661	7,473
Total non-current liabilities	21,237	60,754
Current liabilities		
Borrowings	-	4,899
Tax liabilities	25,892	21,729
Lease liabilities	5,189	6,762
Contract liabilities	10,746	7,940
Trade and other payables	45,156	36,534
Other liabilities	74,889	58,679
Total current liabilities	161,872	136,544
Total liabilities	183,109	197,298
Total shareholders' equity and liabilities	614,776	646,664

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

(in € thousands)	Subscribed capital	Capital reserve	Accumulated deficit	Hedging reserve	Foreign currency translation reserve	Total shareholders' equity
Balance as of July 1, 2021	1	444,951	(60,837)	-	1,602	385,718
Net loss	-	-	(9,546)	-	-	(9,546)
Other comprehensive loss	-	-	-	(1,242)	(39)	(1,281)
Comprehensive loss	-	-	(9,546)	(1,242)	(39)	(10,827)
Share options exercised	-	369	-	-	-	369
Share-based compensation	-	42,701	-	-	-	42,701
Balance as of March 31, 2022	1	488,022	(70,383)	(1,242)	1,563	417,960
Balance as of July 1, 2022	1	498,872	(68,734)	-	1,528	431,667
Net loss	-	-	(9,402)	-	-	(9,402)
Other comprehensive income	-	-	-	758	16	774
Comprehensive loss	-	-	(9,402)	758	16	(8,628)
Share options exercised	-	1,077	-	-	-	1,077
Share-based compensation	-	25,307	-	-	-	25,307
Reclassification due to cash-settlement of Share-based compensation ⁽¹⁾	-	(57)	-	-	-	(57)
Balance as of March 31, 2023	1	525,199	(78,136)	758	1,544	449,366

(1) For further details, refer to note 14 in our quarterly report.

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MYT Netherlands Parent B.V.

Unaudited Condensed Consolidated Statements of Cash Flows (Amounts in € thousands)

(in € thousands)	Nine months ended March 31,	
	2022	2023
Net loss	(9,546)	(9,402)
Adjustments for		
Depreciation and amortization	6,728	8,480
Finance costs, net	702	1,501
Share-based compensation	42,701	25,250
Income tax expense	12,418	4,122
Change in operating assets and liabilities		
(Increase) decrease in inventories	20,937	(95,726)
(Increase) decrease in trade and other receivables	(902)	2,257
Decrease (increase) in other assets	(43,949)	19,991
Decrease in other liabilities	(509)	(16,023)
Decrease in contract liabilities	(2,239)	(2,806)
Decrease in trade and other payables	(761)	(8,665)
Increase in non-current financial assets	(86)	(7,207)
Income taxes paid	(2,620)	(4,772)
Net cash from (used in) operating activities	22,875	(83,000)
Expenditure for property and equipment and intangible assets	(1,702)	(18,897)
Proceeds from sale of property and equipment and intangible assets	-	2
Net cash used in investing activities	(1,702)	(18,895)
Interest paid	(702)	(1,501)
Proceeds from borrowings	-	4,899
Proceeds from exercise of option awards	369	1,077
Payment of lease liabilities	(4,034)	(3,026)
Net cash used in financing activities	(4,367)	1,449
Net increase (decrease) in cash and cash equivalents	16,806	(100,446)
Cash and cash equivalents at the beginning of the period	76,760	113,507
Effects of exchange rate changes on cash and cash equivalents	(39)	(120)
Cash and cash equivalents at end of the period	93,526	12,940