

# MYTHERESA

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**Quartalsergebnisse für das 2. Quartal des Geschäftsjahres 2023:  
Mytheresa wächst in Q2 FY23 um 8 % in GMV bei starker Profitabilität von 9%, trotz  
erheblicher makroökonomischer Gegenwinde**

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- Wachstum des Bruttowarenwerts (GMV) um 7,8% auf 215,9 Millionen Euro im 2. Quartal GJ23 im Vergleich zu 200,2 Millionen Euro im Vorjahreszeitraum
- GMV-Wachstum von 13,7% im ersten Halbjahr des GJ23 im Vergleich zum Vorjahreszeitraum
- Anstieg der Anzahl der Top-Kunden um 25,3% im 2. Quartal des GJ23 und 26,2% im ersten Halbjahr des GJ23 im Vergleich zum Vorjahreszeitraum
- Bruttogewinnmarge von 54,8% im 2. Quartal des GJ23, ein Anstieg um 140 BPs gegenüber dem 2. Quartal des GJ22
- Starke Rentabilität mit einem bereinigten EBITDA von 17,7 Millionen Euro im 2. Quartal des GJ23, was einer bereinigten EBITDA-Marge von 9,3% entspricht
- Bestätigung der Prognose für das gesamte GJ23 am unteren Ende von 16% bis 22% GMV-Wachstum und 9% bis 9,5% bereinigter EBITDA-Marge

**München, Deutschland (23. Februar 2023)** – MYT Netherlands Parent B.V. (NYSE: MYTE) ("Mytheresa" oder das "Unternehmen"), die Muttergesellschaft der Mytheresa Group GmbH, gab heute die Finanzergebnisse für das zweite Quartal des Geschäftsjahres 2023 bekannt, welches am 31. Dezember 2023 endete. Die digitale Multibrand-Luxusplattform verzeichnete trotz erheblicher makroökonomischer Gegenwinde ein weiteres Quartal mit solidem Wachstum und anhaltend hoher Rentabilität.

**Michael Kliger, Chief Executive Officer von Mytheresa**, sagt, "Wir sind zufrieden über das solide Wachstum im zweiten Quartal, das von Mytheresa's klarem Fokus auf die echten High-End-Luxuskunden, unsere sogenannten ‚Wardrobe-Builder‘, getrieben wird, und nicht von den Gelegenheits-Luxuskäufern, die eher von einem wirtschaftlichen Abschwung negativ betroffen sein könnten. Unser Unternehmen hat einmal mehr seine ausgezeichnete Finanzkraft und Widerstandsfähigkeit vor dem Hintergrund wirtschaftlicher und geopolitischer Herausforderungen unter Beweis gestellt, wodurch sich Mytheresa von anderen digitalen Plattformen im gleichen Zeitraum abhebt."

Kliger ergänzt, "Wir haben ein sehr resilientes und agiles Geschäftsmodell aufgebaut. Wir sind global, in vielen Luxuskategorien aktiv, fokussiert auf das Vollpreisgeschäft und haben einen hohen Anteil an Kostenvariabilität. Dies ermöglicht es Mytheresa, auch in Zeiten langsameren Wachstums eine hohe Rentabilität zu erzielen. All das, zusammen mit der gleichbleibend hohen Qualität unserer Services und Kampagnenmacht, uns eindeutig zu einem der wenigen Gewinner im sich konsolidierenden Luxus-E-Commerce-Bereich."

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## FINANZIELLE HIGHLIGHTS FÜR DAS 2. QUARTAL ZUM 31. DEZEMBER 2022

- **GMV-Wachstum von 7,8% auf 215,9 Mio. € im 2. Quartal GJ23 im Vergleich zu 200,2 Mio. € im Vorjahreszeitraum**
- **Umsatzsteigerung von 1,3% gegenüber dem Vorjahr auf 190,1 Mio. €**
- **Anstieg der Bruttogewinnmarge um 140 Basispunkte auf 54,8% gegenüber 53,4% im Vorjahreszeitraum aufgrund der gestiegenen Umsätze aus dem Curated Platform Model (CPM), das eine Bruttomarge von 100 % ohne Umsatzkosten generiert**
- **Starke Profitabilität mit einem bereinigten EBITDA von 17,7 Mio. € im 2. Quartal des GJ23, was einer bereinigten EBITDA-Marge von 9,3% entspricht**
- **Bereinigtes Betriebsergebnis von 14,9 Mio. € bei einer bereinigten Betriebsergebnismarge von 7,9**
- **Bereinigter Nettogewinn von 11,0 Mio. € bei einer bereinigten Nettogewinnmarge von 5,8%**

## AKTUELLE GESCHÄFTLICHE HIGHLIGHTS

### Starke globale Expansion:

- **Solides GMV-Wachstum trotz erheblicher makroökonomischer Gegenwinde mit +7,8% gegenüber Q2 GJ22 und +13,7% in H1 GJ23 gegenüber H1 GJ22**
- **GMV-Wachstum in den Vereinigten Staaten von +12,7% in Q2 GJ23 gegenüber Q2 GJ22 und Anstieg des gesamten GMV-Anteils in den USA auf 16,9%**
- **Außergewöhnliche „Money-can't-buy“ Erlebnisse für Topkunden und -kundinnen in Europa, den Vereinigten Staaten und dem Mittleren Osten**

### Kontinuierliche Markenpartnerschaften:

- **Launch exklusiver Kollektionen und Pre-Launches in Zusammenarbeit mit Loro Piana, Max Mara, Etro, The Row, Oscar de la Renta, Stella McCartney, Christian Louboutin, Givenchy und vielen anderen**
- **Starker Ausbau der Kategorie Ski, mit exklusiven Kollektion und Produkten von Dolce&Gabbana, Khaite, Gucci und Pucci**
- **Launch exklusiver Produkte von Moncler Grenoble mit einer herausragenden Shopping-Videokampagne, welche von Mytheresa in Crans Montana mit professionellen Skifahrern und Skifahrerinnen gedreht wurde**
- **Erfolgreiche Weiterführung des Curated Platform Models (CPM) mit 7 Marken und positiven Auswirkungen auf das Geschäft**

### Hochwertiges Kundenwachstum:

- **LTM-Wachstum der aktiven Kunden um 10,1% auf 814.000 Kunden**
- **Starkes Wachstum der Anzahl an Topkunden und -kundinnen mit +25,3% in Q2 GJ23 im Vergleich zu Q2 GJ22 sowie ein Anstieg des durchschnittlichen GMV pro Kunde von +1,9% in Q2 GJ23, die die Qualität der Kundenakquisitionen zeigen**
- **Solide Anzahl von Erstkäufern und -käuferinnen in einem Quartal mit über 120.000 Neukunden**
- **Neu akquirierte Kundenkohorten aus Q3 GJ22 zeigen bis Dezember positive Wiederkaufsraten im Vergleich zu der in Q3 GJ21 akquirierten Kohorte**

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## **Konstant starke operative Leistung:**

- Sehr gute Kundenzufriedenheit mit einem branchenführenden Net Promoter Score von 79,5% im zweiten Quartal des GJ23
- Starke Bruttogewinnmarge von 54,8% im 2. Quartal GJ23 dank anhaltender Konzentration auf das Vollpreisgeschäft und zunehmendem Anteil von CPM, welches 100% Bruttogewinn ohne Umsatzkosten generiert
- Alle operativen Indikatoren im 2. Quartal des GJ23 unterstreichen die Widerstandsfähigkeit und Anpassungsfähigkeit des Mytheresa-Geschäftsmodells trotz schwieriger makroökonomischer Bedingungen

## **GESCHÄFTSAUSBLICK**

Für das gesamte Geschäftsjahr, das am 30. Juni 2023 endet, bestätigen wir unsere bisherige Prognose am unteren Ende der angegebenen Spanne für Umsatz und Ergebnis:

- GMV im Bereich von 865 bis 910 Mio. €, was einem Wachstum von 16% bis 22% entspricht
- Nettoumsatz in der Spanne von 755 bis 800 Mio. €, was einem Wachstum von 10% bis 16% entspricht
- Bruttogewinn in einer Spanne von 410 bis 435 Mio. €, der im Einklang mit dem GMV wächst und ein Wachstum von 16% bis 22% darstellt
- Bereinigtes EBITDA in einer Spanne von 68 bis 76 Mio. € mit einer bereinigten EBITDA-Marge von 9,0% bis 9,5%

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 Quartalsergebnisse zu aktualisieren, es sei denn, es handelt sich um öffentlich zugängliche Aussagen.

## **INFORMATIONEN ZUR TELEFONKONFERENZ UND ZUM WEBCAST**

Mytheresa wird am 23. Februar 2023 um 8:00 Uhr Eastern Time eine Telefonkonferenz zu den Finanzergebnissen des zweiten 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 Zugangscod 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 23. Februar 2023 bis zum 2. März 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](http://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**

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 and Adjusted Net Income, and their corresponding margins as a percentage of net sales, 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. Furthermore, other companies in our industry may calculate similarly titled measures differently than we do, limiting their usefulness as comparative measures. We use Adjusted EBITDA,

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Adjusted Operating Income, and Adjusted Net Income, and their corresponding margins, 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 Other transaction-related, certain legal and other expenses and Share-based compensation expense. 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 Other transaction-related, certain legal and other expenses and Share-based compensation expense. 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 Other transaction-related, certain legal and other expenses and Share-based compensation expense. 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.

## 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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Source: MYT Netherlands Parent B.V.

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## MYT Netherlands Parent B.V.

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

	Three Months Ended			Six Months Ended		
	December 31, 2021	December 31, 2022	Change in % / BPs	December 31, 2021	December 31, 2022	Change in % / BPs
<i>(in millions) (unaudited)</i>						
Gross Merchandise Value (GMV) <sup>(1)</sup>	€ 200.2	€ 215.9	7.8%	€ 364.0	€ 413.7	13.7%
Active customer (LTM in thousands) <sup>(1,2)</sup>	740	814	10.1%	740	814	10.1%
Total orders shipped (LTM in thousands) <sup>(1,2)</sup>	1,656	1,876	13.3%	1,656	1,876	13.3%
Net sales	€ 187.6	€ 190.1	1.3%	€ 345.4	€ 366.0	6.0%
Gross profit	€ 100.1	€ 104.2	4.0%	€ 177.4	€ 192.0	8.2%
Gross profit margin <sup>(3)</sup>	53.4%	54.8%	140 BPs	51.4%	52.5%	110 BPs
Adjusted EBITDA <sup>(4)</sup>	€ 28.9	€ 17.7	(38.6%)	€ 43.5	€ 30.4	(30.1%)
Adjusted EBITDA margin <sup>(3)</sup>	15.4%	9.3%	(610 BPs)	12.6%	8.3%	(430 BPs)
Adjusted Operating Income <sup>(4)</sup>	€ 26.6	€ 14.9	(43.9%)	€ 39.1	€ 25.1	(35.8%)
Adjusted Operating Income margin <sup>(3)</sup>	14.2%	7.9%	(630 BPs)	11.3%	6.9%	(440 BPs)
Adjusted Net Income <sup>(4)</sup>	€ 19.5	€ 11.0	(43.6%)	€ 28.3	€ 18.2	(35.8%)
Adjusted Net Income margin <sup>(3)</sup>	10.4%	5.8%	(460 BPs)	8.2%	5.0%	(320 BPs)

(1) Definition of GMV, Active customer and Total orders shipped can be found on page 29 of our 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 quarterly report.

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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 and their corresponding margins as a percentage of net sales:

	Three Months Ended			Six Months Ended		
	December 31, 2021	December 31, 2022	Change in %	December 31, 2021	December 31, 2022	Change in %
<i>(in millions) (unaudited)</i>						
Net income	€ 2.1	€ (0.5)	(122.3%)	€ (5.2)	€ (4.3)	(18.4%)
Finance expenses, net	€ 0.2	€ 0.4	111.2%	€ 0.4	€ 0.8	104.2%
Income tax expense	€ 7.0	€ 3.5	(49.4%)	€ 10.4	€ 6.1	(41.1%)
Depreciation and amortization	€ 2.3	€ 2.8	23.9%	€ 4.4	€ 5.3	20.4%
<i>thereof depreciation of right-of use assets</i>	€ 1.4	€ 2.1	52.8%	€ 2.7	€ 3.8	40.5%
EBITDA	€ 11.5	€ 6.3	(45.3%)	€ 10.0	€ 8.0	(20.0%)
Other transaction-related, certain legal and other expenses <sup>(1)</sup>	€ 1.0	€ 1.8	67.5%	€ 1.0	€ 3.2	206.3%
Share-based compensation <sup>(2)</sup>	€ 16.3	€ 9.7	(40.7%)	€ 32.5	€ 19.2	(40.8%)
Adjusted EBITDA	€ 28.9	€ 17.7	(38.6%)	€ 43.5	€ 30.4	(30.1%)
<i>Reconciliation to Adjusted EBITDA Margin</i>						
Net Sales	€ 187.6	€ 190.1	1.3%	€ 345.4	€ 366.0	6.0%
Adjusted EBITDA margin	15.4%	9.3%	(610 BPs)	12.6%	8.3%	(430 BPs)

	Three Months Ended			Six Months Ended		
	December 31, 2021	December 31, 2022	Change in %	December 31, 2021	December 31, 2022	Change in %
<i>(in millions) (unaudited)</i>						
Operating Income	€ 9.2	€ 3.5	(62.2%)	€ 5.5	€ 2.6	(52.4%)
Other transaction-related, certain legal and other expenses <sup>(1)</sup>	€ 1.0	€ 1.8	67.5%	€ 1.0	€ 3.2	206.3%
Share-based compensation <sup>(2)</sup>	€ 16.3	€ 9.7	(40.7%)	€ 32.5	€ 19.2	(40.8%)
Adjusted Operating Income	€ 26.6	€ 14.9	(43.9%)	€ 39.1	€ 25.1	(35.8%)
<i>Reconciliation to Adjusted Operating Income Margin</i>						
Net Sales	€ 187.6	€ 190.1	1.3%	€ 345.4	€ 366.0	6.0%
Adjusted Operating Income margin	14.2%	7.9%	(630 BPs)	11.3%	6.9%	(440 BPs)



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## MYT Netherlands Parent B.V.

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

	Three Months Ended			Six Months Ended		
	December 31, 2021	December 31, 2022	Change in %	December 31, 2021	December 31, 2022	Change in %
<i>(in millions) (unaudited)</i>						
Net Income	€ 2.1	€ (0.5)	(122.3%)	€ (5.2)	€ (4.3)	(18.4%)
Other transaction-related, certain legal and other expenses <sup>(1)</sup>	€ 1.0	€ 1.8	67.5%	€ 1.0	€ 3.2	206.3%
Share-based compensation <sup>(2)</sup>	€ 16.3	€ 9.7	(40.7%)	€ 32.5	€ 19.2	(40.8%)
Adjusted Net Income	€ 19.5	€ 11.0	(43.6%)	€ 28.3	€ 18.2	(35.8%)
<i>Reconciliation to Adjusted Net Income Margin</i>						
Net Sales	€ 187.6	€ 190.1	1.3%	€ 345.4	€ 366.0	6.0%
Adjusted Net Income margin	10.4%	5.8%	(460 BPs)	8.2%	5.0%	(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 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 key management members and supervisory board members were 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 has changed. Prior to Q2 of fiscal year 2023, MYT Netherlands Parent B.V. and its subsidiaries ("Mytheresa Group") only adjusted for share-based compensation expenses connected to the IPO. As of Q2 of FY23 we also adjusted for 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. Therefore, starting with Q2 of fiscal year 2023, Adjusted EBITDA, Adjusted Operating Income and Adjusted Net Income have been adjusted for all share-based compensation expenses to make the presentation consistent with common practice in the industry and comparable to Mytheresa Group peers. Therefore, Adjusted EBITDA, Adjusted Operating Income and Adjusted Net Income in current and prior periods presented have been changed to reflect this consistent presentation. 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 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		Six Months Ended	
	December 31, 2021	December 31, 2022	December 31, 2021	December 31, 2022
Net sales	187,571	190,092	345,402	365,983
Cost of sales, exclusive of depreciation and amortization	(87,453)	(85,925)	(167,969)	(174,020)
<b>Gross profit</b>	<b>100,118</b>	<b>104,167</b>	<b>177,433</b>	<b>191,963</b>
Shipping and payment cost	(25,509)	(28,284)	(45,476)	(52,313)
Marketing expenses	(23,828)	(28,802)	(46,256)	(54,156)
Selling, general and administrative expenses	(40,980)	(39,089)	(77,138)	(76,733)
Depreciation and amortization	(2,261)	(2,801)	(4,443)	(5,349)
Other (expense) income, net	1,708	(1,698)	1,427	(772)
<b>Operating income</b>	<b>9,246</b>	<b>3,493</b>	<b>5,547</b>	<b>2,640</b>
Finance income	-	244	-	248
Finance costs	(199)	(664)	(388)	(1,040)
<b>Finance income (costs), net</b>	<b>(199)</b>	<b>(420)</b>	<b>(388)</b>	<b>(792)</b>
<b>Income before income taxes</b>	<b>9,048</b>	<b>3,073</b>	<b>5,159</b>	<b>1,848</b>
Income tax expense	(6,982)	(3,535)	(10,390)	(6,116)
<b>Net income (loss)</b>	<b>2,066</b>	<b>(462)</b>	<b>(5,230)</b>	<b>(4,268)</b>
Cash Flow Hedge	(1,088)	4,761	(2,169)	1,701
Income Taxes related to Cash Flow Hedge	336	(1,329)	604	(475)
Foreign currency translation	(28)	52	(54)	27
<b>Other comprehensive income (loss)</b>	<b>(780)</b>	<b>3,484</b>	<b>(1,619)</b>	<b>1,254</b>
<b>Comprehensive income (loss)</b>	<b>1,287</b>	<b>3,022</b>	<b>(6,849)</b>	<b>(3,014)</b>
Basic & diluted earnings per share	€ 0.02	€ (0.01)	€ (0.06)	€ (0.05)
Weighted average ordinary shares outstanding (basic) – in millions <sup>(1)</sup>	86.3	86.6	86.3	86.6
Weighted average ordinary shares outstanding (diluted) – in millions <sup>(1)</sup>	87.7	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. Further details in 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	December 31, 2022
<b>Assets</b>		
<b>Non-current assets</b>		
Non-current financial assets	294	4,763
Intangible assets and goodwill	155,223	155,021
Property and equipment	17,691	28,774
Right-of-use assets	21,677	45,529
Deferred tax assets	6,090	6,090
<b>Total non-current assets</b>	<b>200,975</b>	<b>240,177</b>
<b>Current assets</b>		
Inventories	230,144	307,990
Trade and other receivables	8,276	7,553
Other assets	61,874	40,081
Cash and cash equivalents	113,507	51,880
<b>Total current assets</b>	<b>413,801</b>	<b>407,503</b>
<b>Total assets</b>	<b>614,776</b>	<b>647,680</b>
<b>Shareholders' equity and liabilities</b>		
Subscribed capital	1	1
Capital reserve	498,872	517,630
Accumulated Deficit	(68,734)	(73,002)
Accumulated other comprehensive income	1,528	2,782
<b>Total shareholders' equity</b>	<b>431,667</b>	<b>447,411</b>
<b>Non-current liabilities</b>		
Provisions	758	2,623
Lease liabilities	16,817	40,055
Deferred tax liabilities	3,661	7,201
<b>Total non-current liabilities</b>	<b>21,237</b>	<b>49,879</b>
<b>Current liabilities</b>		
Tax liabilities	25,892	22,053
Cash-settled share-based payment liability	-	1,545
Lease liabilities	5,189	5,297
Contract liabilities	10,746	7,915
Trade and other payables	45,156	43,290
Other liabilities	74,889	70,291
<b>Total current liabilities</b>	<b>161,872</b>	<b>150,390</b>
<b>Total liabilities</b>	<b>183,109</b>	<b>200,369</b>
<b>Total shareholders' equity and liabilities</b>	<b>614,776</b>	<b>647,680</b>

# MYTHERESA

## MYT Netherlands Parent B.V.

### 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
<b>Balance as of July 1, 2021</b>	<b>1</b>	<b>444,951</b>	<b>(60,837)</b>	-	<b>1,602</b>	<b>385,718</b>
Net loss	-	-	(5,230)	-	-	(5,230)
Other comprehensive loss	-	-	-	(1,566)	(53)	(1,619)
<b>Comprehensive loss</b>	-	-	<b>(5,230)</b>	<b>(1,566)</b>	<b>(53)</b>	<b>(6,849)</b>
Share-based compensation	-	32,473	-	-	-	32,473
<b>Balance as of December 31, 2021</b>	<b>1</b>	<b>477,424</b>	<b>(66,067)</b>	<b>(1,566)</b>	<b>1,549</b>	<b>411,342</b>
<b>Balance as of July 1, 2022</b>	<b>1</b>	<b>498,872</b>	<b>(68,734)</b>	-	<b>1,528</b>	<b>431,667</b>
Net loss	-	-	(4,268)	-	-	(4,268)
Other comprehensive income	-	-	-	1,227	27	1,254
<b>Comprehensive loss</b>	-	-	<b>(4,268)</b>	<b>1,227</b>	<b>27</b>	<b>(3,014)</b>
Share options exercised	-	1,077	-	-	-	1,077
Share-based compensation	-	19,226	-	-	-	19,226
Reclassification due to cash-settlement of Share-based compensation <sup>(1)</sup>	-	(1,545)	-	-	-	(1,545)
<b>Balance as of December 31, 2022</b>	<b>1</b>	<b>517,630</b>	<b>(73,002)</b>	<b>1,227</b>	<b>1,555</b>	<b>447,411</b>

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

# MYTHERESA

## MYT Netherlands Parent B.V.

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

(in € thousands)	Six months ended December 31,	
	2021	2022
Net loss	(5,230)	(4,268)
<b>Adjustments for</b>		
Depreciation and amortization	4,443	5,349
Finance (income) costs, net	388	792
Share-based compensation	32,473	19,226
Income tax expense	10,390	6,116
<b>Change in operating assets and liabilities</b>		
(Decrease) increase in provisions	25	1,865
(Increase) decrease in inventories	2,741	(77,846)
(Increase) decrease in trade and other receivables	(36,785)	722
Decrease (increase) in other assets	(2,817)	23,528
(Decrease) increase in other liabilities	10,267	(4,452)
Increase (decrease) in contract liabilities	(2,661)	(2,831)
Increase (decrease) in trade and other payables	(4,387)	(1,910)
Decrease (increase) in non-current financial assets	(15)	(4,493)
Income taxes paid	(1,674)	(6,896)
<b>Net cash used in operating activities</b>	<b>7,172</b>	<b>(45,088)</b>
Expenditure for property and equipment and intangible assets	(1,057)	(12,396)
<b>Net cash (used in) investing activities</b>	<b>(1,057)</b>	<b>(12,396)</b>
Interest paid	(388)	(792)
Proceeds from exercise of option awards	-	1,077
Payment of lease liabilities	(2,689)	(4,340)
<b>Net cash used in financing activities</b>	<b>(3,076)</b>	<b>(4,055)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>3,038</b>	<b>(61,539)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>76,760</b>	<b>113,507</b>
<b>Effects of exchange rate changes on cash and cash equivalents</b>	<b>(53)</b>	<b>(88)</b>
<b>Cash and cash equivalents at end of the period</b>	<b>79,745</b>	<b>51,880</b>