

A woman with dark hair pulled back, wearing a light beige blazer with a large collar and a gold-colored clasp. She is holding a large, patterned scarf with a floral and leaf design in shades of orange, yellow, and brown. The background is a plain, light-colored wall. The word "CETTIRE" is overlaid in white, bold, sans-serif capital letters across the center of the image.

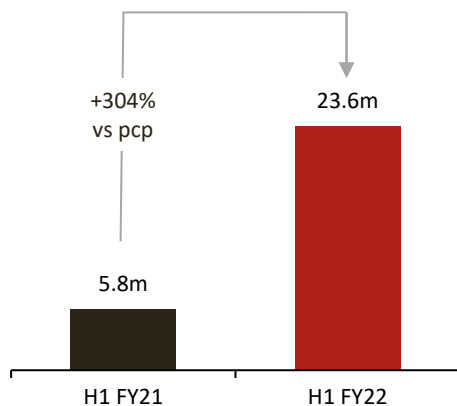
CETTIRE

H1 FY22 RESULTS PRESENTATION
3 FEBRUARY 2022

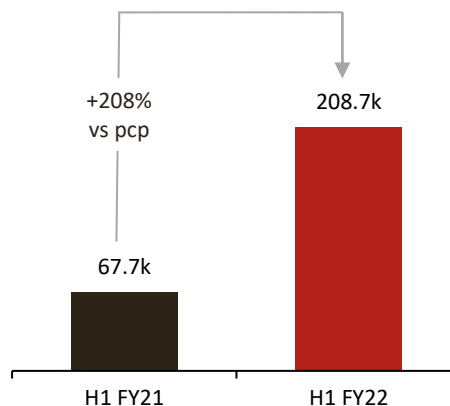
FINANCIAL HIGHLIGHTS – H1 FY22

CONTINUED STRONG GROWTH AND PERFORMANCE

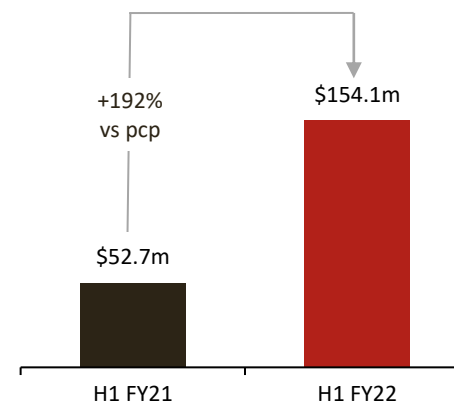
Web traffic



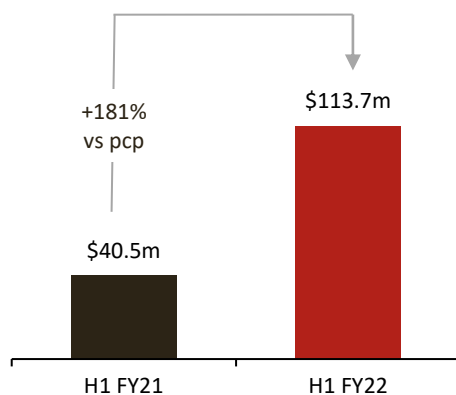
Active customers¹



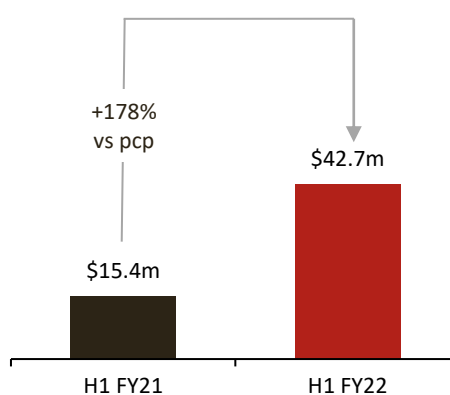
Gross revenue²



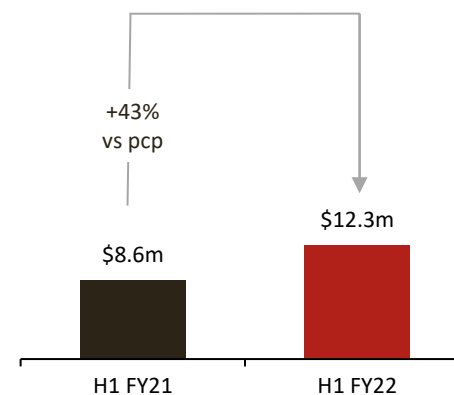
Sales revenue



Product margin



Operating cash flow



CONTINUED EXECUTION OF GROWTH STRATEGY

Enhancements to customer proposition and technology

- Proprietary e-commerce storefront solution migration commenced in late Q1
- Localisation initiatives under way; 7 currencies now accepted
- Impending mobile app launch
- Beauty category expansion this quarter

Customer acquisition and brand investments, utilising IPO proceeds

- Investment to:
 - Capitalise on momentum in established markets through major sales season
 - Accelerate scaling in markets 'unlocked' by migration to new storefront
 - Grow brand awareness
- Market penetration opportunity enabled by new storefront

Development of supply chain

- Continued broadening of supplier relationships
- Brand partnership with Staff International

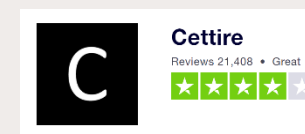
Well capitalised for growth

- Strong balance sheet with \$55.5m net cash
- Capital light, cash generative business model - \$12.3m operating cash flow

~215k
Orders
+221% y/y

46%
Gross revenue¹ from
repeat customers

Trust Pilot Rating²





1

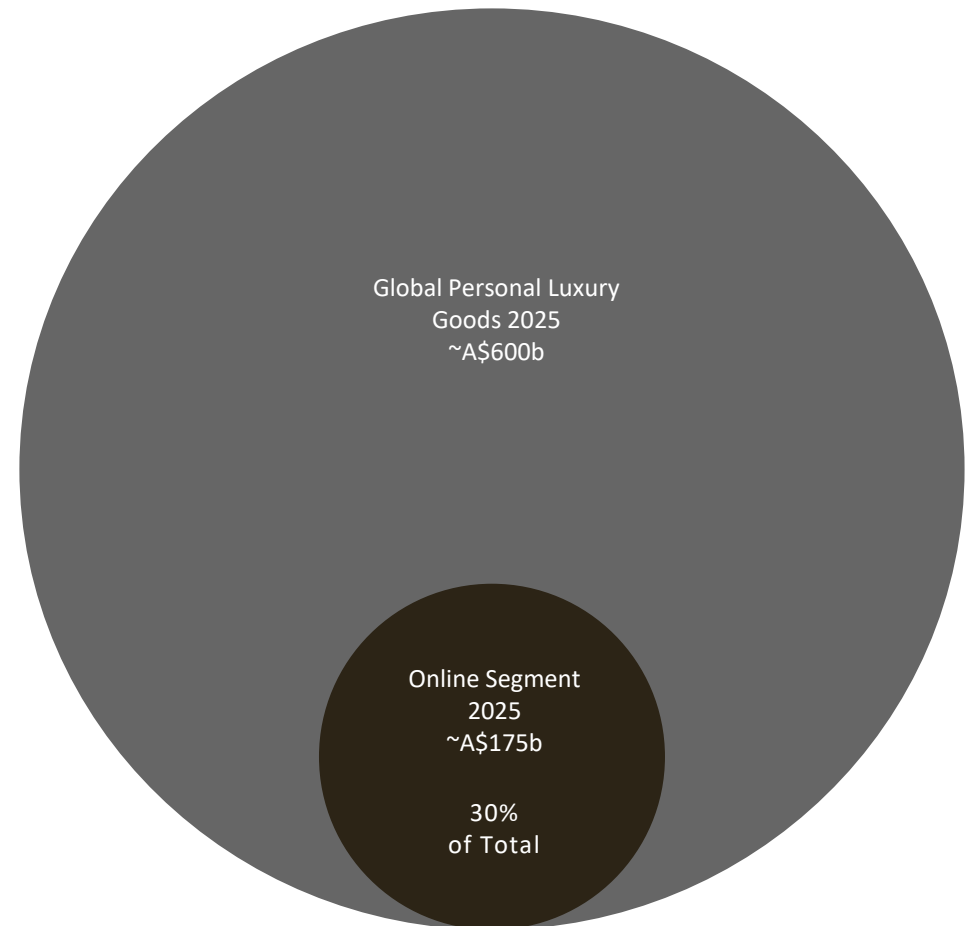
UNIQUE GLOBAL GROWTH
OPPORTUNITY

CETTIRE

MASSIVE + GROWING TAM, STRUCTURAL TAILWINDS

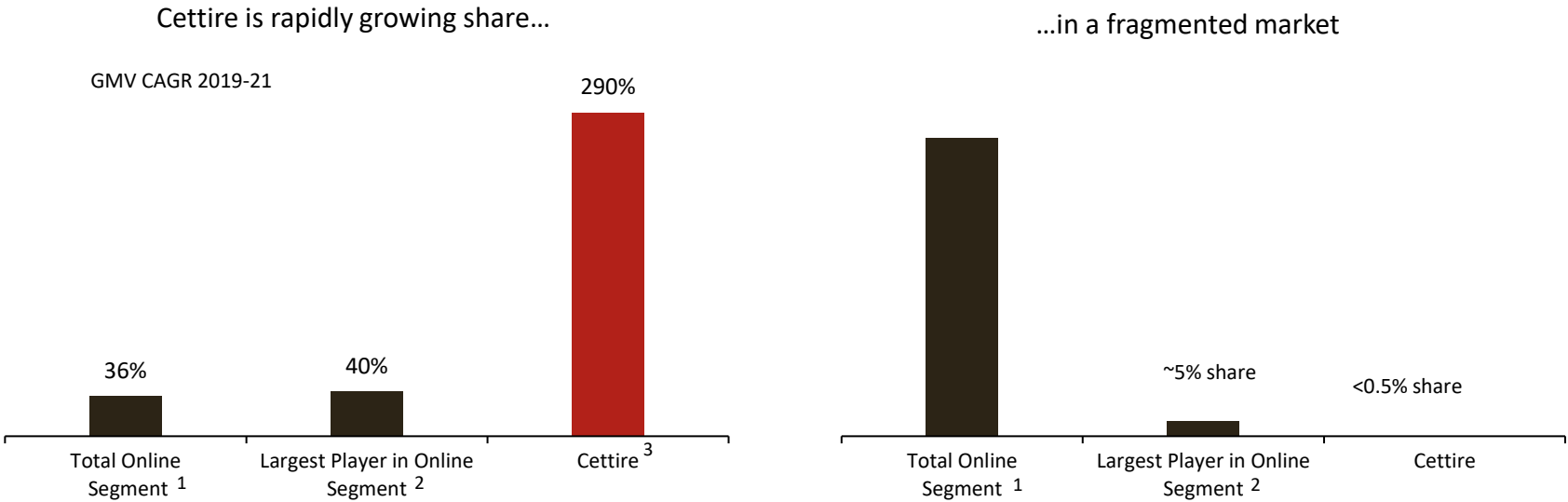
THE PERSONAL LUXURY GOODS MARKET IS EXPECTED TO BE A ~\$600B GLOBAL INDUSTRY BY 2025

- Online channel is expected to grow by 16% CAGR to ~A\$175b by 2025
 - Represents 30% online penetration
- Multiple layers of growth provide highly favourable backdrop for Cettire
 - Online penetration growth
 - Demographics – millennials and Gen Z
 - China



SIGNIFICANT MARKET MOMENTUM IN A FRAGMENTED MARKET

WE HAVE SIGNIFICANTLY OUTPACED INDUSTRY GROWTH THROUGH COVID PERIOD
ENORMOUS RUNWAY AHEAD TO GROW IN FRAGMENTED MARKET
WE ARE INVESTING TO GROW PENETRATION AND CAPTURE MARKET OPPORTUNITY



CETTIRE

Source:

1. Total online channel of the Global Personal Luxury Goods market Source: Bain & Company and Altagamma: Luxury Goods Worldwide Market Study Fall 2021 – 11 November 2021. Data converted from Euro to AUD at an exchange rate of 1.59

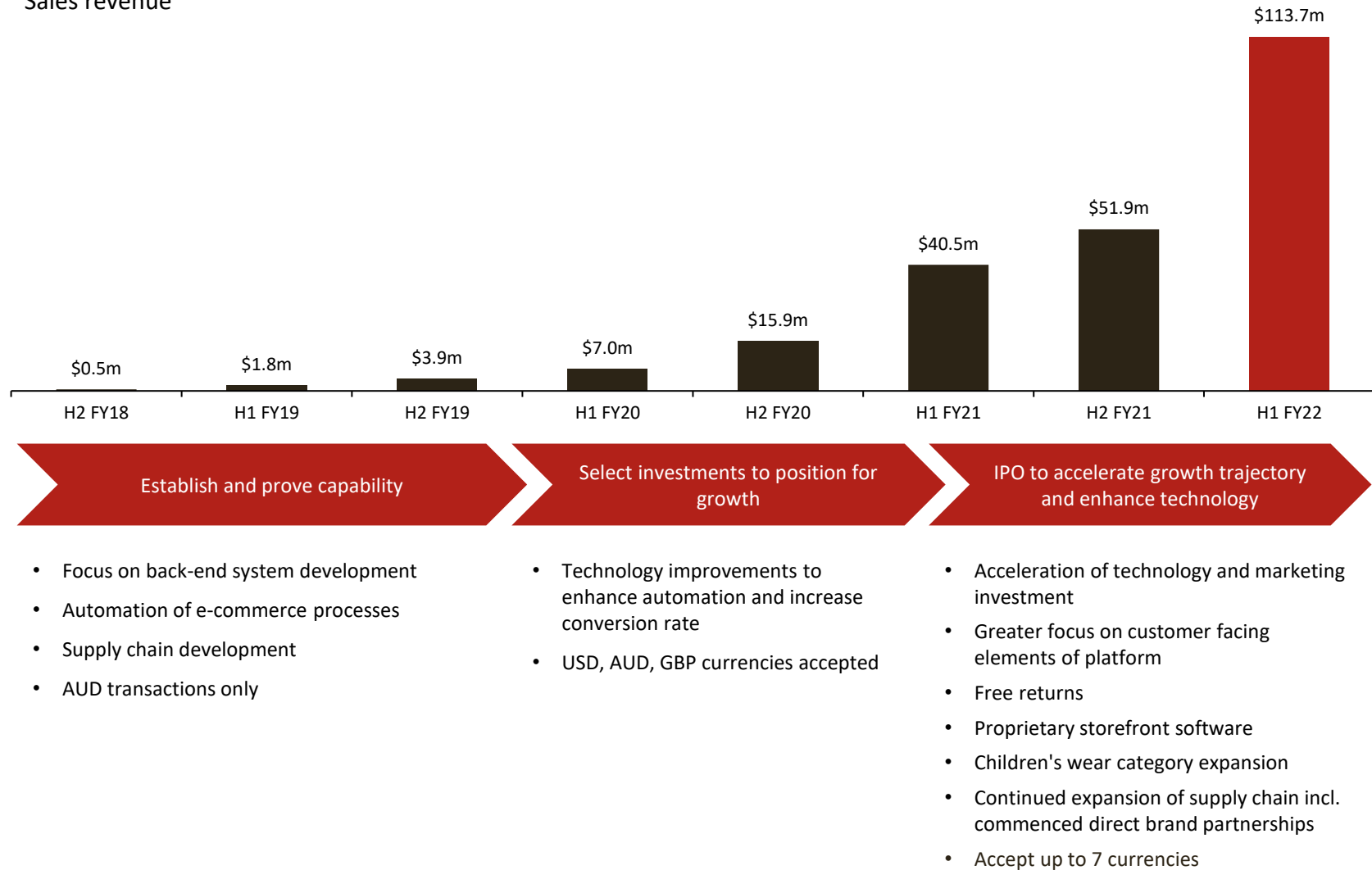
2. Based on estimated US\$3.7b Digital Platform GMV for CY21

3. Sales revenue CAGR for CY19-CY21

WE'RE ONLY JUST STARTING

CETTIRE IS IN THE EARLY STAGES OF ITS GROWTH JOURNEY

Sales revenue





2

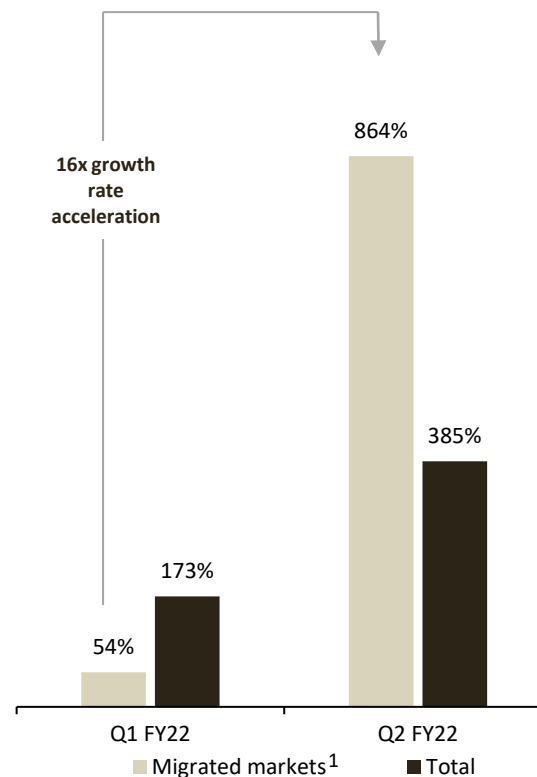
INVESTING TO DELIVER
THE GROWTH

PROPRIETARY STOREFRONT UNLOCKS POTENTIAL IN EXISTING MARKETS

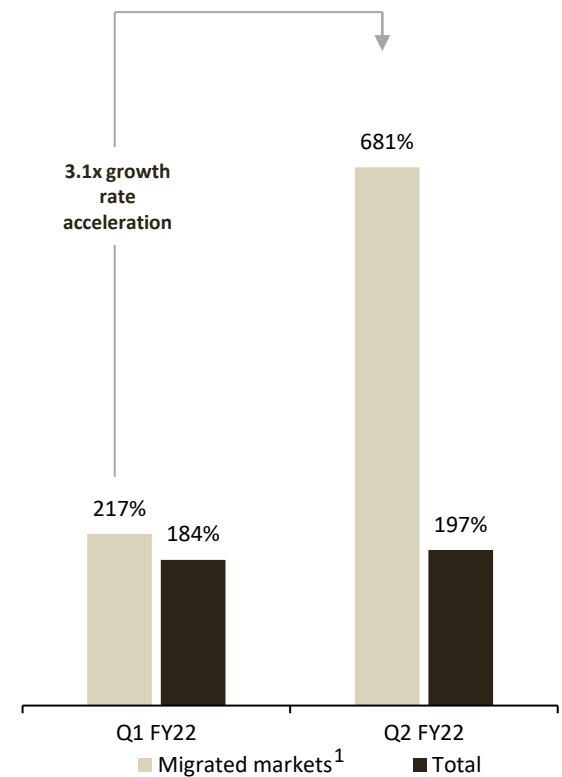
NEW STOREFRONT ENABLING SIGNIFICANT ACCELERATION IN GROWTH IN EXISTING MARKETS, SUPPORTED BY MARKETING INVESTMENT TO GROW BRAND AWARENESS

- Currently service 53 markets
- However, proposition previously only localised in key English-speaking markets - US, UK, AU
- Localisation, enabled by new storefront, can 'unlock' growth beyond US, UK, AU
- Commenced migration to proprietary storefront in late Q1
 - ~20% of traffic migrated at end Q2
- Migration supported by significant 'launch' marketing investment to take advantage of material opportunity
 - Delivering very positive early signs

Unique web visits growth rate vs pcg



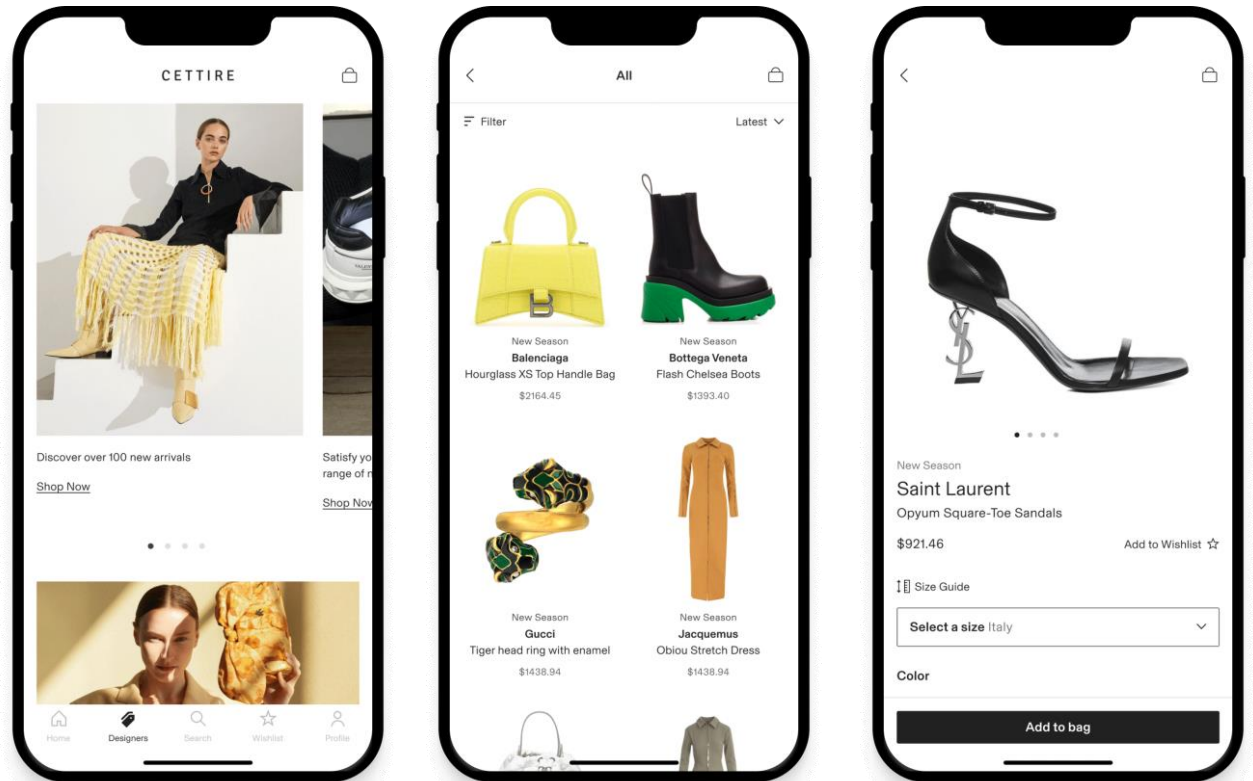
Gross revenue growth rate vs pcg



MOBILE APP LAUNCH

KEY STEP IN EXECUTING GROWTH STRATEGY

- Launching this quarter
- ~80% of traffic currently on mobile web
- Transition to mobile app to further optimise transaction flow and user experience
- Supports engagement and frequency
- New features e.g.
 - Seamless checkout
 - Push notification
 - Wishlists



BEAUTY CATEGORY EXPANSION

~\$100B GLOBAL MARKET OPPORTUNITY

Launching this quarter

Leverages same core technology platform

>25k products

>600 brands

Large addressable market

Cross-promotion potential



CETTIRE



3

EXCEPTIONAL GROWTH
ACROSS KEY METRICS

CETTIRE

RECORD RESULTS

H1 FY22 Reported

+192%

Gross revenue¹ to \$154.1m

+181%

Sales revenue to \$113.7m

38%

Product margin (\$42.7m)

\$12.3m

Operating cash flow

H1 FY22 Constant Currency²

+193%

Gross revenue¹ to \$154.7m

+182%

Sales revenue to \$114.1m

H1 FY22 Operating Metrics

+304%

Unique Web Traffic (23.6m)

+208%

Active customers³ (208.7k)

Note: all growth metrics represent year on year growth vs H1 FY21

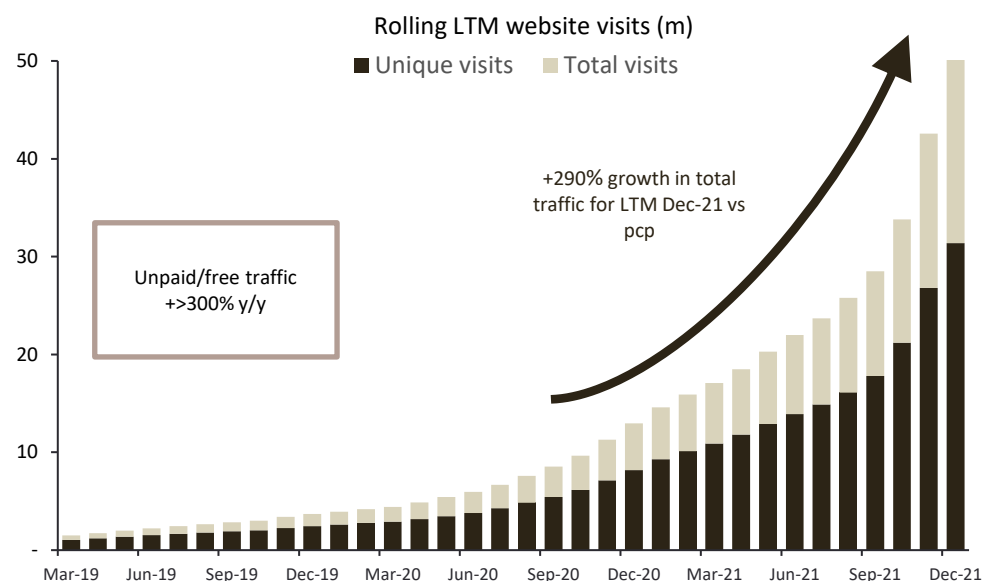
- 1. Cettire uses gross revenue as a non-IFRS measure of business performance and represents revenue prior to returns and allowances
- 2. Constant currency is a non-IFRS measure and has been calculated by translating the results for the half year ended 31 December 2021 at the average exchange rates for the half year ended 31 December 2020
- 3. Active Customers are unique customers who have made a purchase in the last 12 months

ACCELERATION IN TRAFFIC A KEY DRIVER OF REVENUE

SEEKING TO BALANCE TRAFFIC AND CONVERSION RATE TO MAXIMISE REVENUE GROWTH

CONVERSION RATE IMPROVEMENT PROVIDES SCOPE FOR FURTHER UPSIDE OVER TIME

Rapid growth in website traffic



	H1 FY21	H1 FY22	% change
Unique visits	5.8m	23.6m	+304%
Orders	66,991	214,822	+221%
Conversion	1.15%	0.91%	(21%)

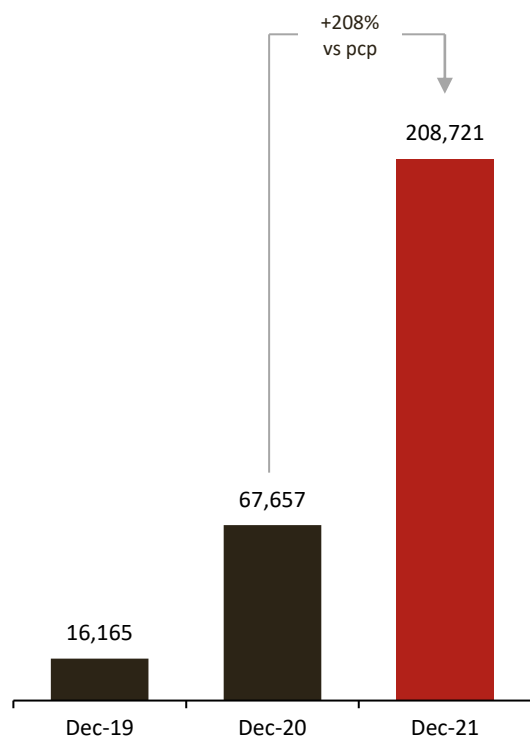
- Balancing traffic and conversion rate to maximise revenue growth
- Significant marketing investment to capture market opportunity, utilising IPO proceeds
- Experimenting with upper funnel initiatives
 - Build brand awareness, particularly in markets 'unlocked' by proprietary storefront
- Initially lower base conversion rate in markets 'unlocked' by migration to new storefront
 - Y/Y growth in conversion rate for migrated markets, but lower base as essentially greenfield opportunities
 - Conversion rates in these markets should improve over time with growth in repeat customers
 - No material Y/Y change in conversion in top 3 markets

RECORD GROWTH IN ACTIVE CUSTOMERS, IMPROVING WALLET SHARE

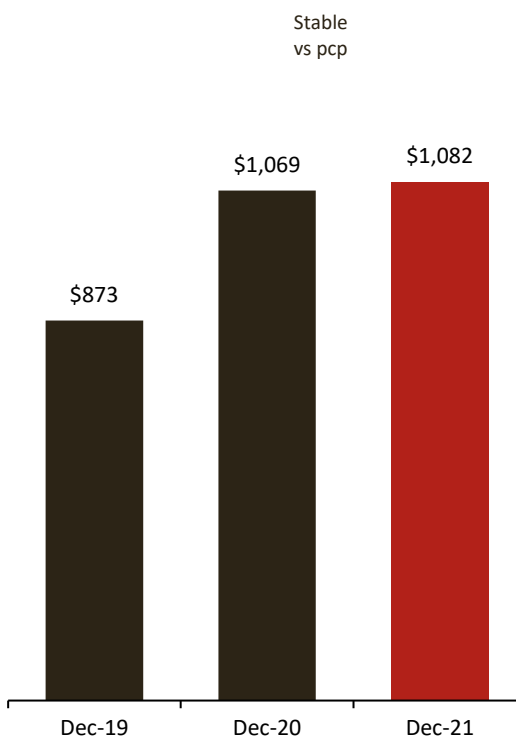
GROWTH DRIVEN BY EXCEPTIONAL NEW CUSTOMER ACQUISITION

GROWING REVENUE PER CUSTOMER HIGHLIGHTS IMPROVING SHARE OF WALLET

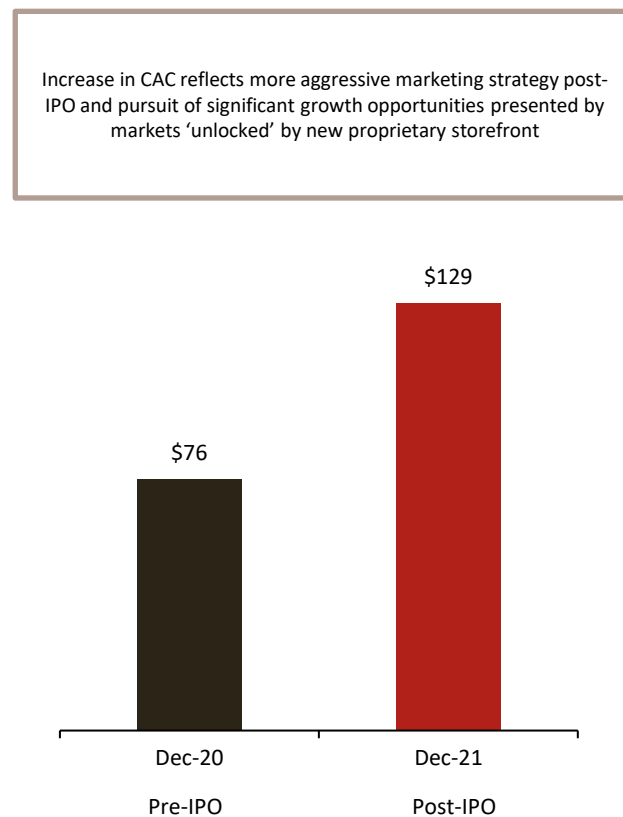
Active Customers^{1,3}



Gross revenue per active customer^{1, 2, 3, 5}



Customer acquisition cost^{3,4}



1. Active Customers are unique customers who have made a purchase in the last 12 months;

2. Cettire uses gross revenue as a non-IFRS measure of business performance and represents revenue prior to returns and allowances

3. Unaudited management accounts

4. Customer Acquisition Cost is calculated as total marketing costs excluding brand investment divided by new customer acquisitions in Last Twelve Months

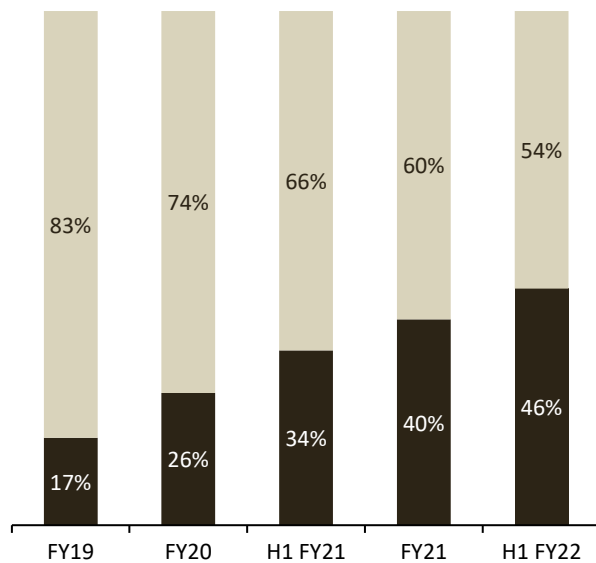
5. Gross revenue per active customer differs from AOV due to orders per active customer >1x

CUSTOMER LIFETIME VALUE

PIECES IN PLACE TO DRIVE LONG TERM REVENUE GROWTH AND LIFETIME VALUE

GROWTH IN CONTRIBUTION FROM REPEAT CUSTOMERS NOTWITHSTANDING FOCUS ON NEW CUSTOMER ADDS

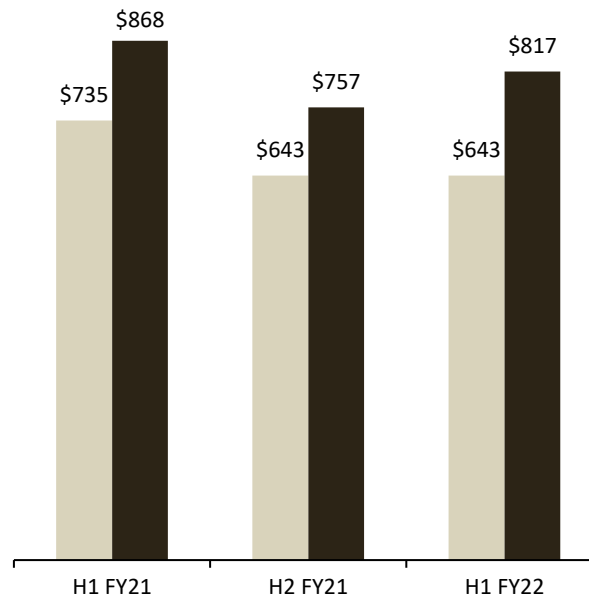
Share of gross revenue from repeat customers continues growing^{1, 2}



■ % from repeat customers ■ % from first time customers

Growing Customer Loyalty

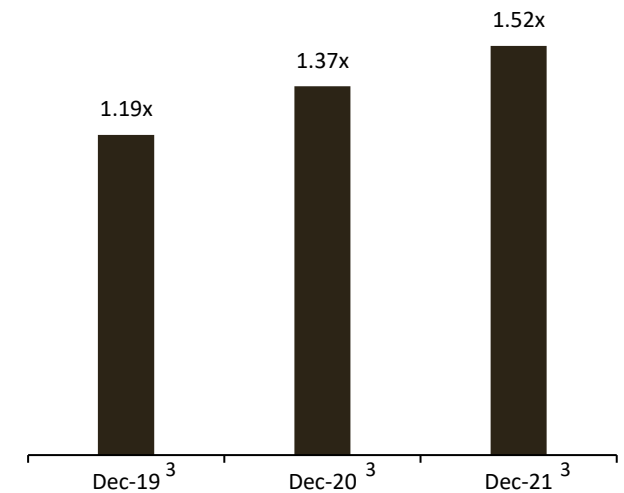
Repeat customers spend more per order¹



■ AOV (New) ■ AOV (Repeat)

Growing Basket Size Driving Higher AOV for Repeat Customers

Repeat customers increasing their purchasing frequency¹



Orders Per Active Customer

Growing Order Frequency

FINANCIAL PERFORMANCE

RAPID GROWTH CONTINUING

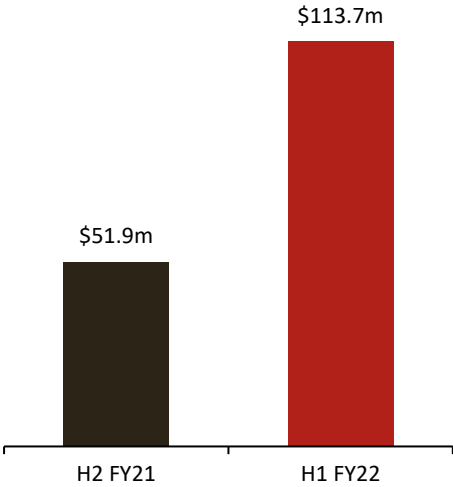
\$'000	H1 FY22	H1 FY21	Growth %
Sales revenue	113,706	40,528	181%
Product margin	42,736	15,396	178%
Delivered margin	24,712	11,346	118%
EBITDA (Adjusted) ¹	(9,903)	4,795	
EBITDA (Reported)	(11,011)	3,597	
Statutory net profit after tax	(8,299)	2,303	

Key metrics			
Gross revenue ²	154,148	52,733	192%
Product margin %	37.6%	38.0%	
Delivered margin %	21.7%	28.0%	
Advertising and marketing % Sales revenue ³	16.1%	8.8%	

- Record sales revenue of \$113.7m (+181% YoY)
- Strong product margin performance supported by pricing/ yield
- Fulfilment cost as % of sales primarily driven by
 - AOV movement
 - Free returns to underpin customer growth
 - Unit costs (Covid, Brexit)
- Operating costs incorporate growth investment
 - Customer acquisition costs 16.1%³ of sales
 - Step up in brand investment
 - Scaling capability for further growth
- H1 FY21 Comparator reflects company settings prior to IPO
 - H2 FY21 first full half year post-IPO

FINANCIAL PERFORMANCE (CONTINUED)

1ST YEAR POST-IPO DEMONSTRATES STABILITY IN UNIT MARGINS THROUGH RAPID SCALING



	H1 FY22	H2 FY21
Key metrics % sales revenue		
Product margin %	37.6%	35.4%
Delivered margin %	21.7%	20.5%
Advertising and marketing % Sales revenue ¹	16.1%	12.2%
Returns rate	26.2%	27.7%
AOV	712	688
Brand investment	\$7.6m	\$1.5m

1. Excludes Brand investment

FINANCIAL POSITION

STRONG BALANCE SHEET UNDERPINS GROWTH INVESTMENT

\$'000	December 2021	June 2021
Cash and cash equivalents	55,494	47,131
Other current assets	6,509	2,751
Intangibles	8,550	5,475
Deferred tax assets	7,700	2,467
Total assets	78,252	57,823
Trade and other payables	42,831	18,011
Deferred income	3,143	2,084
Deferred tax liabilities	1,235	637
Other liabilities	3,336	1,327
Total liabilities	50,544	22,060
Issued capital	188,345	188,345
Re-organisation reserve	(150,619)	(150,619)
Share-based payments reserve	314	70
Retained earnings	(10,332)	(2,032)
Total equity	27,708	35,763

- Closing cash balance of ~\$55.5m
- Strong balance sheet with zero debt provides flexibility for future growth

CASH FLOW

CAPITAL LIGHT BUSINESS UNDERPINS GROWING OPERATING CASH FLOWS

\$'000	H1 FY22	H1 FY21
Net profit after tax	(8,299)	3,336
Amortisation	472	262
Share-based payments expense	244	-
Unrealised FX loss / (gain)	382	-
Working capital		
Movement in Trade Payables	24,819	5,947
Movement in other working capital	(1,431)	(1,060)
Movement in working capital	23,388	4,887
Net FV loss / (gain) on Forward Forex contracts	740	(123)
R&D incentive received	-	308
Net movement in deferred tax	(4,634)	(92)
Net operating cash flows	12,293	8,577
Intangibles	(3,547)	(1,088)
Net investing cash flows	(3,547)	(1,088)
Payments to related parties	-	(744)
Proceeds from issue of shares	-	40,000
IPO costs	-	(3,249)
Pre-IPO dividend	-	(3,305)
Net financing cash flows	-	32,702
Net increase in cash	8,745	40,192

- \$12.3m positive operating cash flow (+43% YoY), supported by:
 - Attractive working capital profile
 - Capital light model business model
- Continued investment in technology platform
 - ~\$3.5m of investment capitalised

4

OUTLOOK

CETTIRE

GROWTH STRATEGY AND INITIATIVES

WE ARE EXECUTING ON OUR LONG-TERM GROWTH STRATEGY

GROW PENETRATION IN EXISTING MARKETS

- Marketing investment to drive traffic
- Develop new marketing channels
- Build the brand
- Enhanced localisation

EXPAND GEOGRAPHIC FOOTPRINT

- Currently servicing 53 markets
- Investigating new markets

LAUNCH AND GROW NEW CATEGORIES

- Scale childrenswear
- Beauty category launch

Growth Levers

Key Enablers

BROADEN SUPPLY

- Platform for all members of the luxury supply chain
- Continued development of select direct brand partnerships
- Grow published in-stock product count

PROPRIETARY TECHNOLOGY

- Implement proprietary storefront software
- Mobile app
- AI
- Brand experience

- Our positive trading momentum has continued to accelerate into H2 FY22, with January 2022 unaudited gross revenue increasing 242% on the pc¹
- Significant market penetration opportunity ahead across both:
 - Markets in which we have been historically strong and had a localised service (i.e., US, UK and Australia)
 - Existing markets which will be 'unlocked' through migration to the proprietary storefront, which enables greater localisation
 - Potential expansion to new markets
- Business will be operated to maximise global revenue growth opportunity
- Near term investment priorities are customer acquisition, technology investment, building organisational capability

CETTIRE IS WELL PLACED TO GROW

- ✓ **Massive + growing TAM**, with structural tailwinds
- ✓ **Global** platform and opportunity, with traction in multiple markets
- ✓ Track record of **explosive growth** and cash generation
- ✓ **No inventory** business model, delivering capital efficient growth and compelling risk reward
- ✓ **Technology driven DNA**, enabling exceptional scalability
- ✓ **Proprietary technology**, facilitating highly profitable customer acquisition and automated order fulfilment
- ✓ **Entrenched and diverse relationships with suppliers**, providing secure access to a huge brand catalogue
- ✓ **Impressive unit economics** (high AOV and margins) and increasing repeat customer spend (growing LTV)
- ✓ **Founder led**, dedicated management team



CETTIRE IS A GLOBAL ONLINE LUXURY RETAILER

CETTIRE

Selection



~274,000 products¹



~2,500 brands¹



~\$850m stock value¹

Customers



~209,000 Active Customers²



31.7m unique website visits²



46% of Gross revenue from returning customers²

Economics



38% Product Margin²



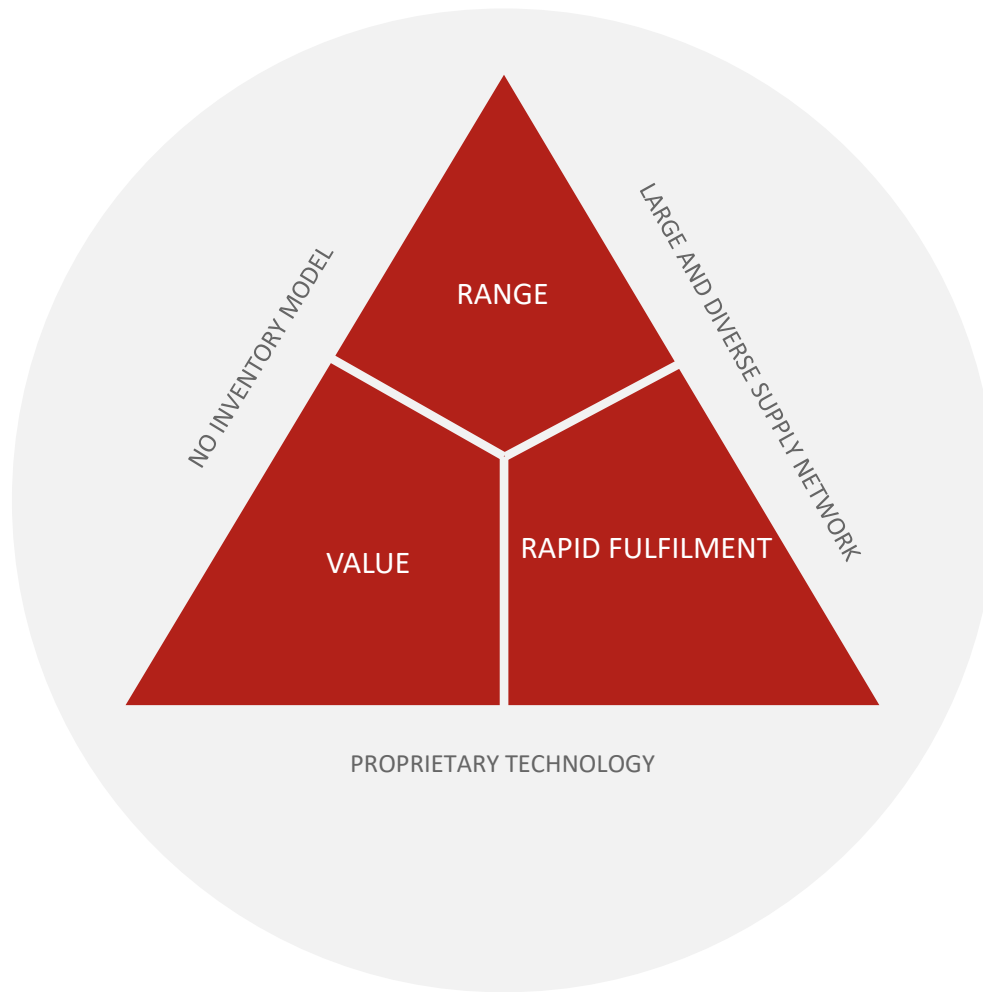
\$712 Average Order Value²



90% international revenue²

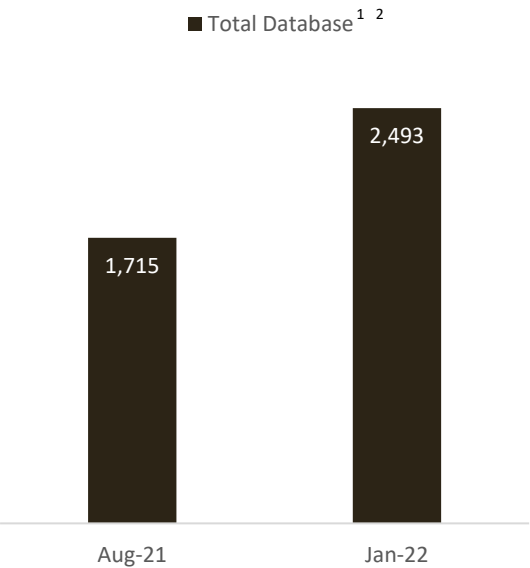
CETTIRE VALUE PROPOSITION

CETTIRE OFFERS ONE OF THE LARGEST SELECTIONS OF LUXURY ONLINE. WE OFFER COMPETITIVE PRICING AND RAPID FULFILMENT, ENABLED BY OUR HIGHLY SCALABLE PROPRIETARY TECHNOLOGY



SUPPLY CHAIN CONTINUES TO GROW STRONGLY

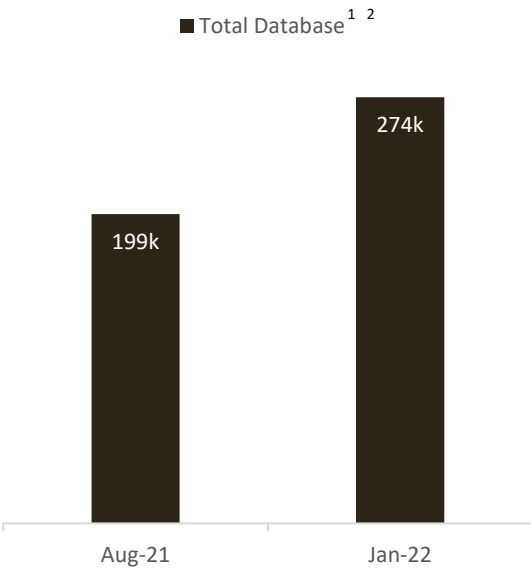
Brand database



Deep and diverse supply relationships

Underpinned by contracts

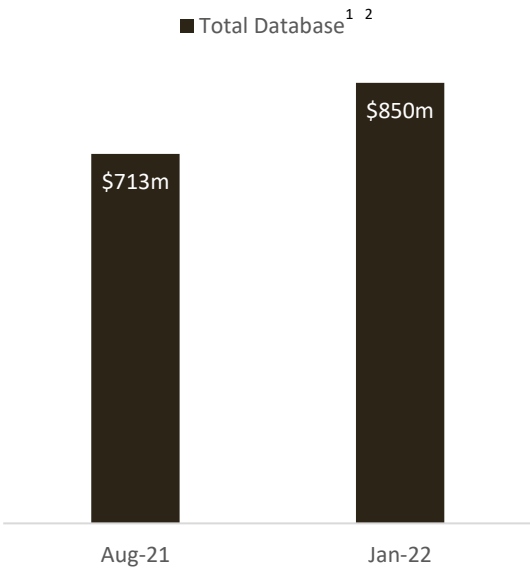
Product database



No material concentration risk

Typically, multiple suppliers for brand and product

Seller stock value








Platform for all members in luxury supply chain

Commenced direct brand relationships³

1. Published in-stock products and brands
2. Total database of products and brands that Cettire has access to via its contracted supply network
3. Not expected to be material to revenue in FY22

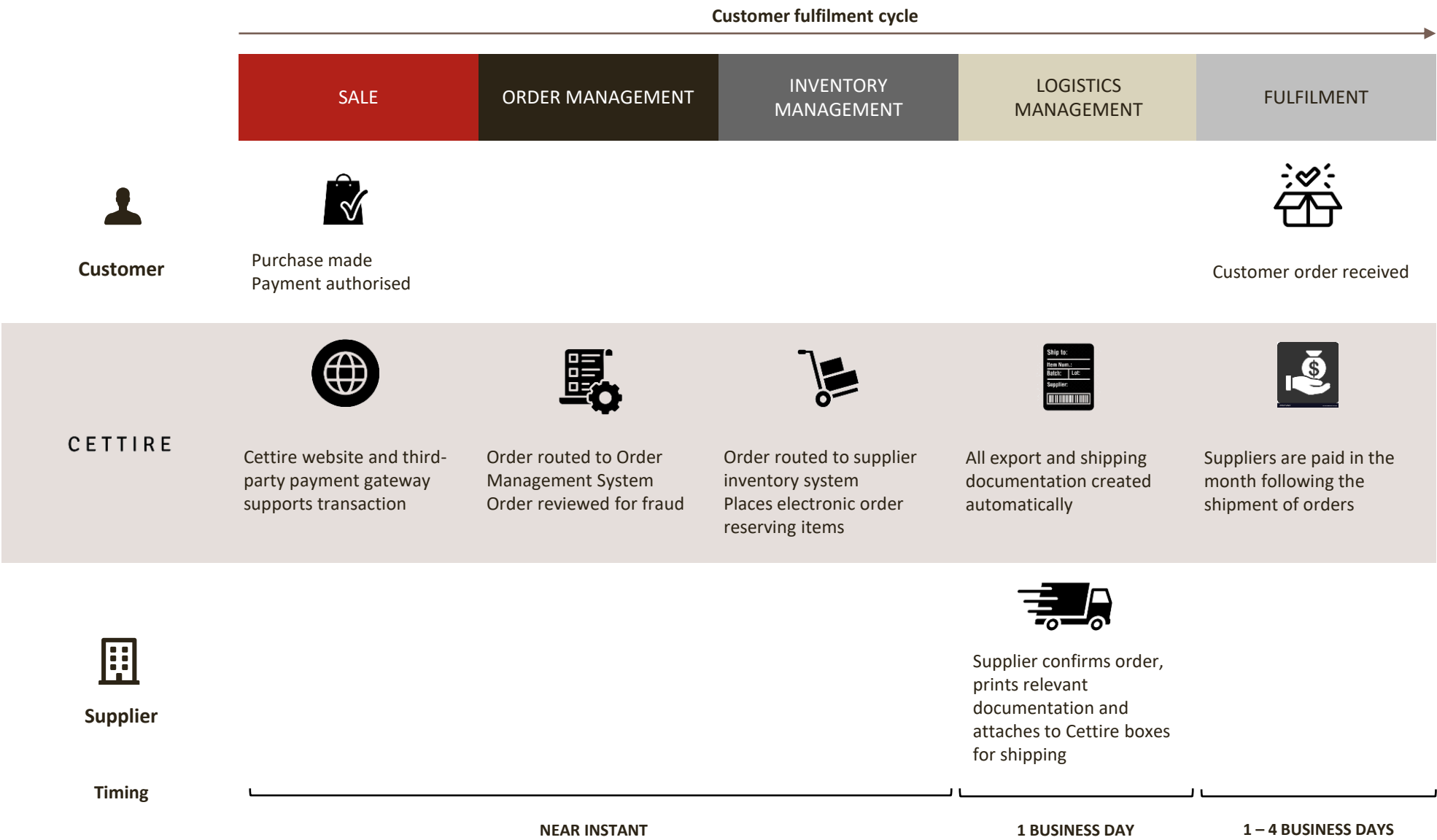
SCALABLE PROPRIETARY PLATFORM NOW COVERS THE USER JOURNEY END-TO-END

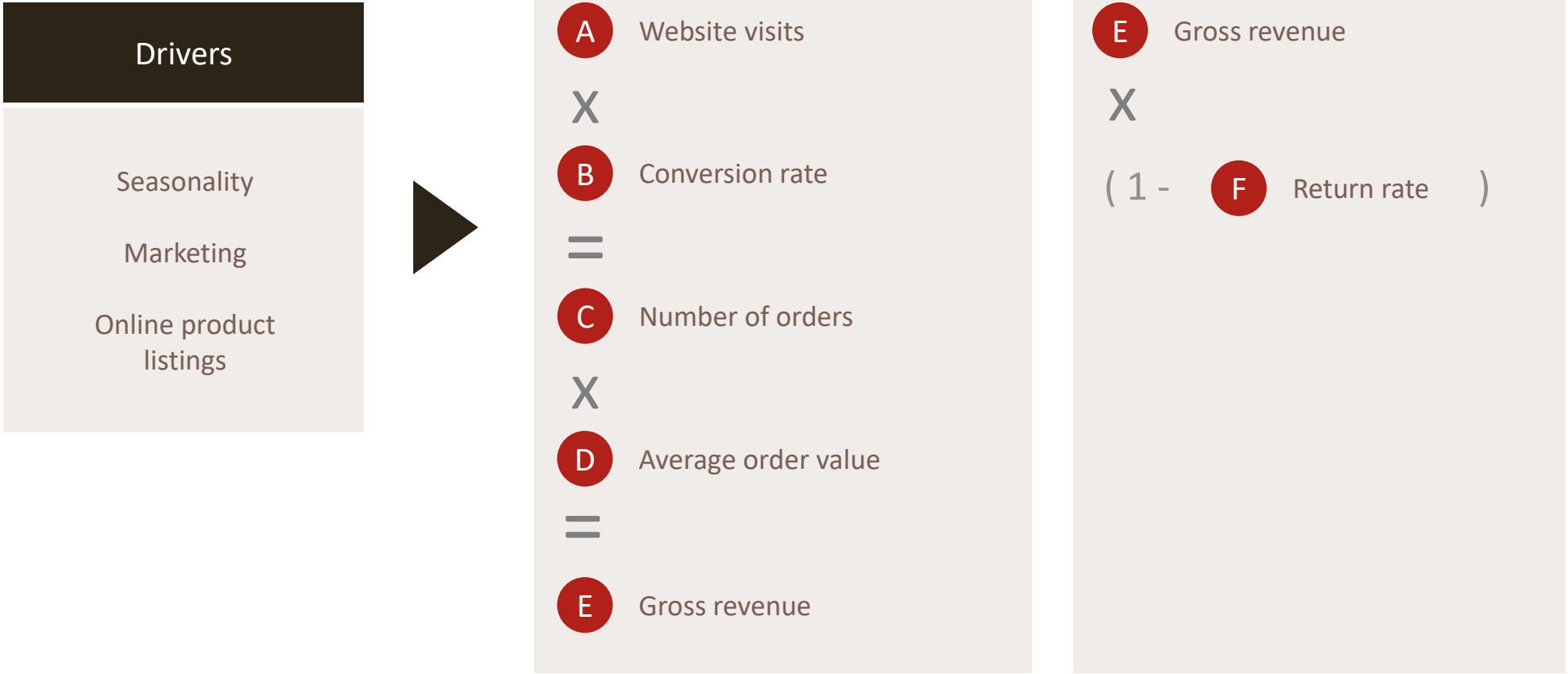
CETTIRE HAS A HIGHLY SCALABLE, PROPRIETARY TECHNOLOGY STACK WHICH REQUIRES MINIMAL DAY-TO-DAY LABOUR INTERVENTION

<p>E-commerce storefront</p> 	<ul style="list-style-type: none">• Customer facing e-commerce features that were previously outsourced• Purpose built for big data, scale and global e-commerce
<p>Customer order fulfilment and global logistics</p> 	<ul style="list-style-type: none">• Facilitates the entire customer fulfilment cycle, including automation of order management and fulfilment, global logistics and customs compliance, returns management, fraud and payment management• Efficient and highly automated process ensures rapid customer order fulfilment, driving strong customer satisfaction and repeat customers• Automated reverse logistics process, facilitating product returns to suppliers without manual intervention from Cettire
<p>Product and inventory management</p> 	<ul style="list-style-type: none">• Integrated inventory systems allows for the synchronisation and management of a virtual inventory of ~274k products from suppliers• Deep integration into suppliers
<p>Pricing</p> 	<ul style="list-style-type: none">• Dynamic pricing system calculates real-time price analysis of products across supplier network• System uses proprietary algorithms with multiple data points to optimise pricing on website• Optimise pricing and margin
<p>Marketing</p> 	<ul style="list-style-type: none">• Developed intelligent marketing approach which uses data-driven methods to ensure effective use of marketing spend• Yields consistent high return on ad spend and low customer acquisition costs

CUSTOMER FULFILMENT ON THE CETTIRE PLATFORM

PROPRIETARY TECHNOLOGY TO MANAGE AND AUTOMATE ALL STAGES OF CUSTOMER ORDER FULFILMENT





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GLOBAL ONLINE LUXURY RETAILER

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