

CETTIRE

Level 40/140 William Street
Melbourne VIC 3000

Annual General Meeting: Trading update; Cettire continues strong, profitable global growth trajectory

Melbourne, Victoria: 17 November 2022 – Cettire Limited (ASX: CTT) Company or Cettire), a global luxury online retailer, is pleased to confirm at its Annual General Meeting today that it continues to experience strong trading momentum, as demonstrated by its financial performance during October 2022 and FY23 year-to-date (YTD).

Key metrics (unaudited) and milestones in October 2022 include:

- Sales revenue growth exceeds 80% versus prior corresponding period (“pcp”)
- Adj. EBITDA¹ of at least \$3.0 million, on a delivered margin greater than 20%
- Marketing investment (including brand investment) decreased to high single digits per cent of sales revenue
- Continued strong growth in active customers and revenue from repeat customers
- Net cash balance greater than \$40 million at 31 October 2022

Unaudited metrics	October 2022	October 2021	Growth vs pcp	4 months to 31 October 22	4 months to 31 October 21	Growth vs pcp
Gross revenue (A\$m) ²	45.9	26.8	71%	130.5	79.0	65%
Sales revenue (A\$m) ²	34.8	19.2	82%	101.0	57.8	75%
Average order value (A\$)	839	745	13%	758	734	3%
Active customers ³	297,358	158,555	88%			
Gross revenue from repeat customers	57%	46%				

Profitable growth continues

Cettire experienced a continuation of the strong profitability trends described at the FY22 results and Q1 FY23 update. Adjusted EBITDA¹ (unaudited) for the month of October was at least \$3.0 million, resulting in YTD FY23 Adjusted EBITDA¹ (unaudited) for the first 4 months of at least \$8.5 million.

At its FY22 results, the Company confirmed that Cettire would be operated to maximise profitable revenue growth, whilst also self funding. Cettire’s financial strategy remains unchanged.

Commenting on the Company’s performance during the period, Cettire’s Founder and CEO, Dean Mintz, said: “Our business has started Q2 very strongly driven by a seasonal upswing in traffic and AOV and effective marketing execution. It is pleasing to see continued robust profit performance as we leverage our lean operating cost structure with revenue growth and attractive unit economics.”

¹ Unaudited metric. Cettire uses Adjusted EBITDA as a non-IFRS measure of business performance which excludes share-based payments, unrealised FX movements and unrealised loss/ (gain) on derivative contracts.

² Gross revenue is revenue net of GST/VAT but is exclusive of returns from customers; Sales revenue is gross revenue net of allowances and returns from customers.

³ Active customers are those who have made a purchase in the last 12 months.

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Update on localisation

In accordance with its strategy to further localise the Cettire platform, the Company confirms it has commenced deployment of multi-language features via the release of a Chinese language site. A Chinese language version of the mobile apps is expected to be released shortly. Additional languages will be released in due course.

Mr Mintz said: “Localisation, enabled by our proprietary storefront software, is a key technology and strategic priority in the near term. The launch of multi-language features represents an important milestone in the execution of our strategy to localise Cettire’s platform. We are excited to commence deployment with Chinese language features as the Chinese speaking audience is a large segment of the luxury market”.

This announcement has been authorised for release by the Board of Directors of Cettire Limited.

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About Cettire

Launched in 2017, Cettire is a global online retailer, offering a large selection of in-demand personal luxury goods via its website, cettire.com. Cettire has access to an extensive catalogue of more than 2,500 luxury brands and 400,000 products of clothing, shoes, bags, and accessories. Visit: www.cettireinvestors.com