

A woman with dark hair pulled back, wearing a sleeveless, form-fitting dress with a brown and white abstract pattern. She is holding a small black clutch bag and wearing high-heeled shoes. She stands on a paved surface in front of a large, wide staircase made of reddish-brown stone steps. The lighting is bright, casting a long shadow of her onto the ground to her right.

CETTIRE

FY23 RESULTS PRESENTATION
10 AUGUST 2023

A woman with short dark hair is sitting on a grey ledge. She is wearing a long-sleeved, knee-length dress with a plaid pattern in shades of orange, blue, and brown. Over the dress, she wears a light-colored, shaggy fur vest. Her right leg is crossed over her left. She is wearing white fur-trimmed high-heeled sandals. The background is a plain grey wall, and strong shadows from a window are cast across it and her dress.

1

FY23 HIGHLIGHTS

CETTIRE

FY23 FINANCIAL HIGHLIGHTS

RAPID, PROFITABLE GROWTH DELIVERING FY23 ADJUSTED EBITDA OF \$29.3 MILLION

FY23 Reported

+87%

Gross revenue¹
to \$539.2m

+98%

Sales revenue¹
to \$416.2m

\$29.3m

Adjusted EBITDA³

~\$46m

Net cash vs
\$23m at 30 June 2022

+63%

Active customers² to 423k

FY23 Unit Economics

\$747

AOV

58%

Gross revenue from repeat
customers

23%

Delivered margin

8% sales

Paid Acquisition expenses

FY24 Outlook

Continuation of self-funding strategy

Operating the Company to **maximise profitable
revenue growth**

Strong early FY24 trading

July-23⁴:

Sales revenue^{4,5} approximately +120% vs pcip;
Positive Adjusted EBITDA⁴

Note: all growth metrics represent year on year growth vs FY22, unless specified

1. Cettire uses gross revenue as a non-IFRS measure of business performance and represents revenue net of GST/VAT/sales taxes but is exclusive of returns from customers; Sales revenue is gross revenues net of allowances and returns from customers
2. Active Customers are unique customers who have made a purchase in the last 12 months
3. Cettire uses Adjusted EBITDA as a non-IFRS measure of business performance which excludes share-based payments, unrealised FX loss / (gain), loss/ (gain) on FX contracts and other items
4. Unaudited metrics
5. Revenue growth in July is pre-accounting adjustments (deferred revenue and refund provisioning)

FY23 OPERATIONAL HIGHLIGHTS

SUCCESSFULLY EXECUTED AGAINST FULL-YEAR PROFITABLE GROWTH STRATEGY

Profitable growth execution

- Focused execution on profitable growth strategy in core fashion and accessories verticals
- Significant fulfilment unit cost reductions achieved
- Marketing optimisation, across both channels and geographies

Demand

- Demand environment remains healthy against challenging macro backdrop
- Resilience of luxury consumer; secular growth in e-commerce penetration of luxury
- Rapid customer growth maintained (incl. repeat customers) – record quarterly active customer net adds in Q4

Supply

- Significant growth in supply chain
- Value of available inventory approximately \$2bn
- Direct brand partnerships broadened e.g. Zegna agreement

Localisation

- Continued localisation efforts, remains key focus
- Launch of multi-language sites, growing capabilities in 6 languages (incl. Chinese, Japanese and Spanish)
- Well advanced in preparations for China market entry

Organisational capability

- Enhanced capabilities via hiring of key engineering personnel

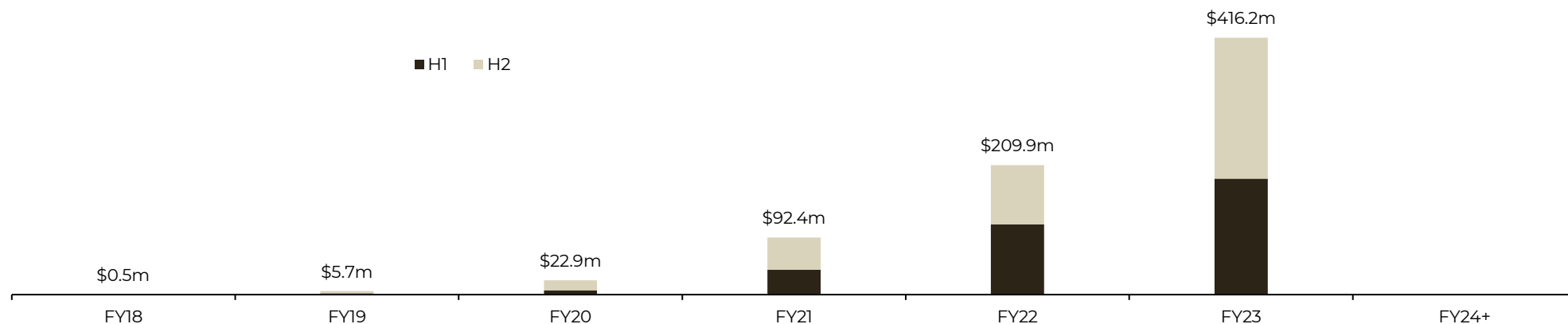
Balance sheet

- Cash generation provides significant flexibility

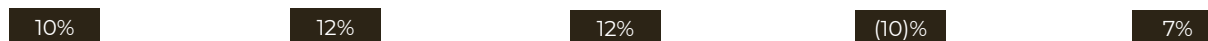
CETTIRE'S CONTINUED EVOLUTION

CETTIRE HAS BEEN ABLE TO GROW RAPIDLY WHILST DELIVERING PROFITABILITY

Sales revenue



EBITDA margin²



Pre-IPO Proving capability

- Highly focused on **developing and proving capability**
- Select investments to position for growth
- Operated as a **self-funding, profitable business**

Since IPO Supercharged growth

- **Significant investment to accelerate path to scale**, utilising IPO proceeds
- **Material de-risking of operating model**
 - Revenue diversification
 - Supply chain breadth and depth
 - End-to-end proprietary tech
- **New growth pathways established**
 - Emerging Markets, China, Kids
- **Significant business optimisation completed in H2 FY22**, enabling improved FY23 profitability

FY23 Profitable growth

- **A more diverse business**, as a result of investment
- **Enhanced opportunity for future growth**, having significantly expanded geographic mix, suppliers, customers and key partners
- **Improved unit economics**
- Management flexing operating levers and financial settings to **deliver profitable growth**
- Cettire has already demonstrated it can be a **highly profitable business²**
- **Self-funding strategy**

FY24 STRATEGIC PRIORITIES

LEVERAGING TECHNOLOGY TO ADD SIGNIFICANT VALUE ACROSS THE LUXURY VALUE CHAIN

1

Continued growth in established markets¹

Early in the market penetration story

Digital share of wallet will continue to grow through secular shift to online

Increased TAM potential

2

Increase penetration in emerging markets¹

Enabled by migration to new, proprietary storefront software

Supplements growth in established markets

3

Expansion into new markets & verticals

Includes new geographies (China, etc)

Also extends to new adjacent verticals

Further supports growing TAM

Technology platform scales across new geographies and verticals

Underpinned by Broaden and deepen supply

Platform for all members of supply chain

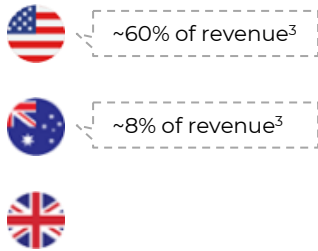
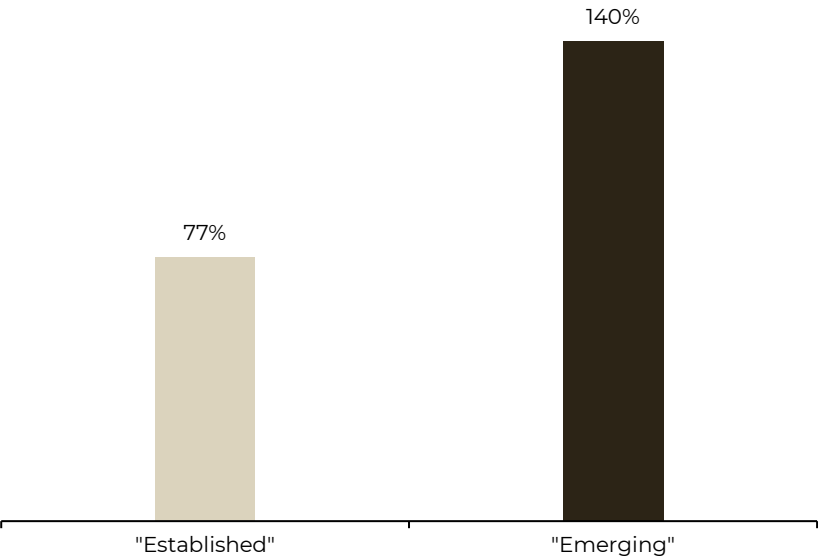
Proprietary technology

End-to-end automation

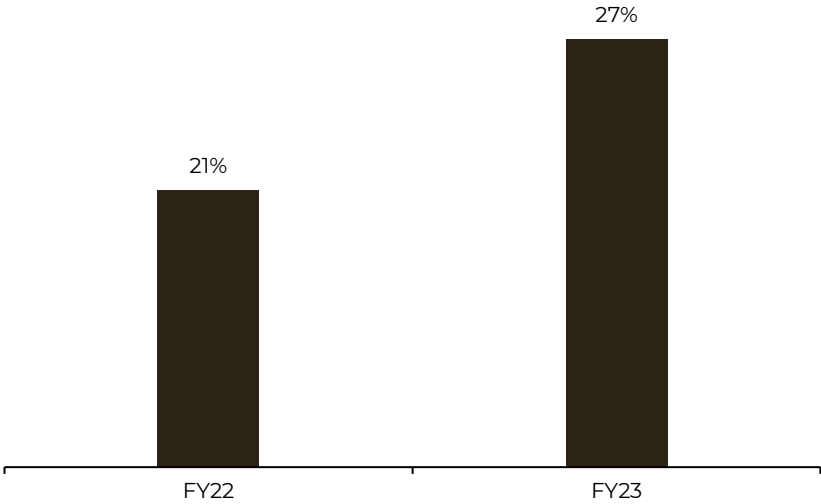
STRONG GROWTH TRENDS IN EXISTING “EMERGING” MARKETS

PROPRIETARY STOREFRONT AND LOCALISATION FACILITATING NEXT LAYER OF PROFITABLE GROWTH

Gross Revenue^{1,2} growth across markets (FY23)



Emerging Markets share of Gross Revenue^{1,2}



Note: all growth metrics represent year on year growth vs FY22

1. Cettire uses gross revenue as a non-IFRS measure of business performance and represents revenue net of GST/VAT/sales taxes but is exclusive of returns from customers
2. Metrics are pre-accounting adjustments (deferred revenue and refund provisioning)
3. Denotes Cettire's geographical revenue disaggregation as at year ended 30 June 2023

2

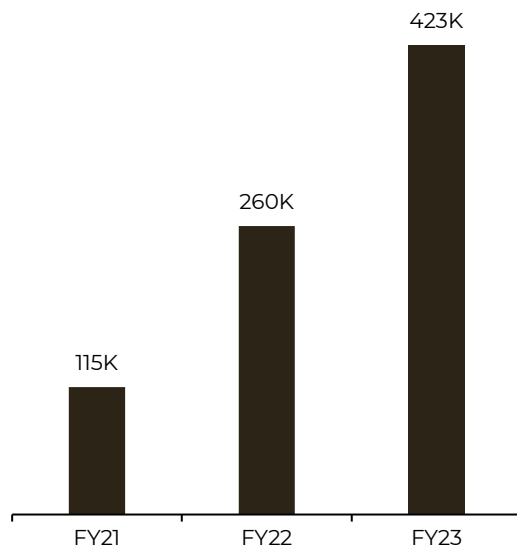
FY23 RESULTS

CETTIRE

CONTINUED CUSTOMER MOMENTUM

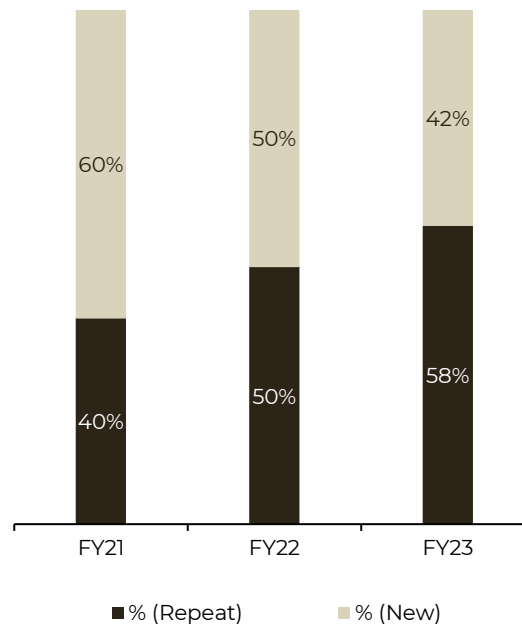
WELL-POSITIONED TO CONTINUE TO DRIVE LONG TERM REVENUE GROWTH AND ENHANCE LIFETIME VALUE

Active Customers^{1,4}



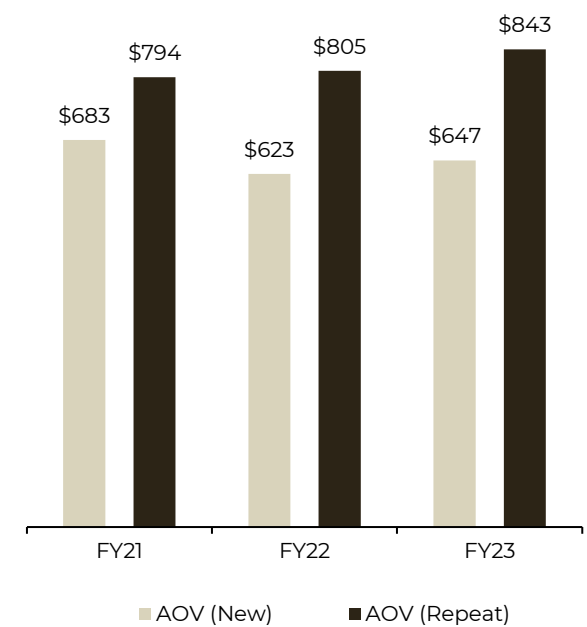
Continued rapid acquisition
Record quarterly net adds in Q4
FY23

Growing share of gross revenue
from repeat customers^{1,2,3}



Growing customer loyalty

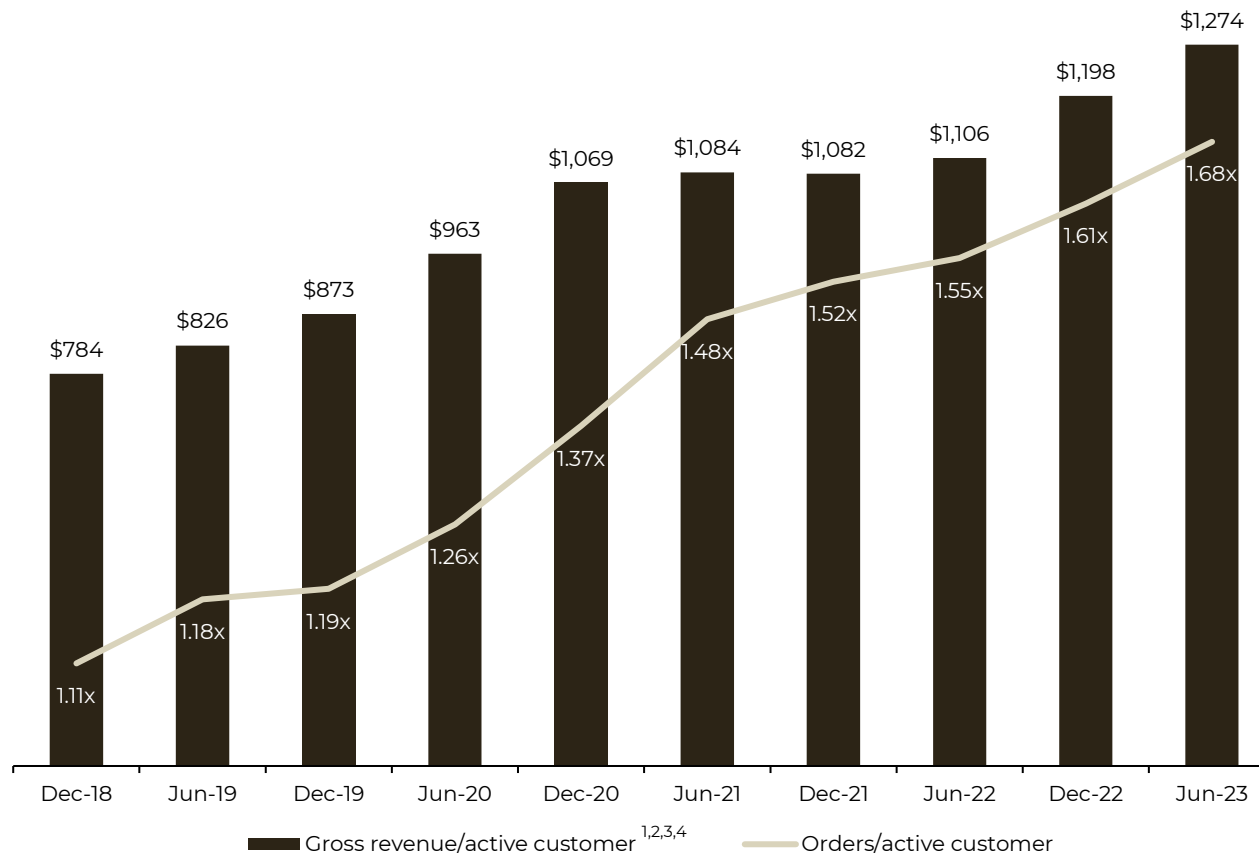
Repeat customers spending more
per order^{1,3}



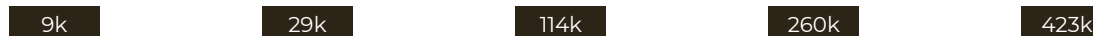
Growing basket size driving higher
AOV for repeat customers

IMPROVING WALLET SHARE

LOYALTY AND GROWING FREQUENCY DRIVING CONSISTENT GROWTH IN SPEND PER CUSTOMER



Active Customers^{1,3}



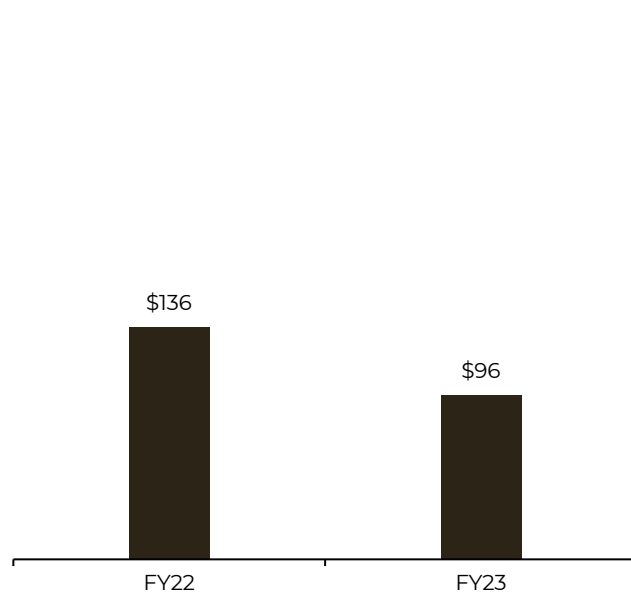
CETTIRE

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 net of GST/VAT/sales taxes but is exclusive of returns from customers
3. Unaudited management accounts
4. Gross revenue per active customer differs from AOV due to orders per active customer >1x

IMPROVING CUSTOMER LIFETIME VALUE

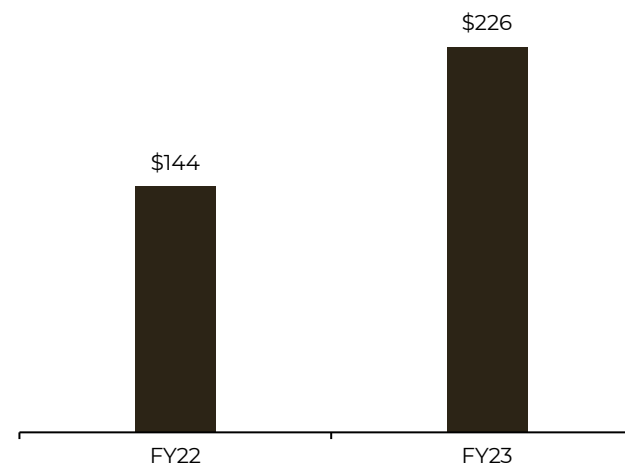
COST INITIATIVES IMPLEMENTED SINCE H2 FY22 DRIVING SIGNIFICANT UNIT MARGIN IMPROVEMENT

Customer acquisition cost^{1,2}



Disciplined acquisition:
Channel / geographic mix adjustments

Delivered margin per active customer^{1,3,4}



Margin uplift:
Improved commercial terms
Improved logistics flow
Lower returns rate

FINANCIAL PERFORMANCE

HIGHLY FLEXIBLE COST BASE ENABLING SIGNIFICANT PROFITABILITY

\$'000	FY23	FY22
Sales revenue	416,227	209,884
Delivered margin	95,624	37,359
EBITDA (Adjusted) ¹	29,322	(21,475)
EBITDA (Statutory)	25,820	(24,114)
Net profit after tax (Statutory)	15,965	(19,062)
Key metrics		
Gross revenue ²	539,245	287,760
Returns rate %	22.8%	27.1%
Delivered margin %	23.0%	17.8%
Paid acquisition % Sales revenue ³	8.0%	14.9%
Adjusted EBITDA margin %	7.0%	(10.2)%
AOV	747	702
Brand investment	3,265	11,799

- Continued strong revenue growth, sales revenue +98% Y/Y
- Returns rate reduction supported by amendments to returns policy in H2 FY22
- Delivered margin substantially improved Y/Y to 23% of sales revenue
 - Reduction in per-order fulfilment cost following successful execution on cost optimisation initiatives
 - Supplemented by higher AOV
- Paid acquisition of 8.0% of sales revenue, reflecting more conservative operating settings as well as geographic and channel optimisation
- Moderation in brand investment to \$3.3 million reflects increased focus on channels with nearer term payback
- Adjusted EBITDA margin 7.0%
- Utilisation of deferred tax assets to mitigate cash impact of tax expense

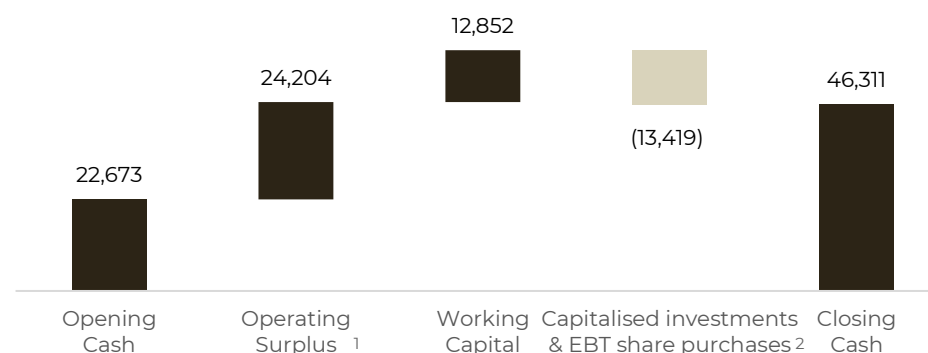
BALANCE SHEET

CASH GENERATION SUPPORTED BY OPERATING PROFITS AND ATTRACTIVE WORKING CAPITAL CYCLE

\$'000	Jun 2023	Jun 2022
Cash and cash equivalents	46,311	22,673
Other current assets	26,447	8,337
Intangibles	20,069	12,072
Deferred tax assets	7,944	11,267
Total assets	100,771	54,350
Trade and other payables	56,929	30,659
Deferred income	5,355	3,900
Other liabilities	5,488	2,603
Total liabilities	67,772	37,162
Issued capital	186,992	188,345
Re-organisation reserve	(150,619)	(150,619)
Share-based payments reserve	1,756	558
Retained earnings	(5,129)	(21,095)
Total equity	32,999	17,189

- Closing cash \$46.3 million, zero debt
- Operating cash flow driven by FY23 operating surplus (cash profit) and favourable working capital dynamics
- Continued investment in technology platform to develop capability and reinforce competitive advantage
- Share purchases to mitigate potential dilution from share-based payments

Cash bridge (\$'000)



TRADING UPDATE AND OUTLOOK

SELF-FUNDING OPERATING MODEL, TARGETING SUSTAINED PROFITABILITY IN FY24

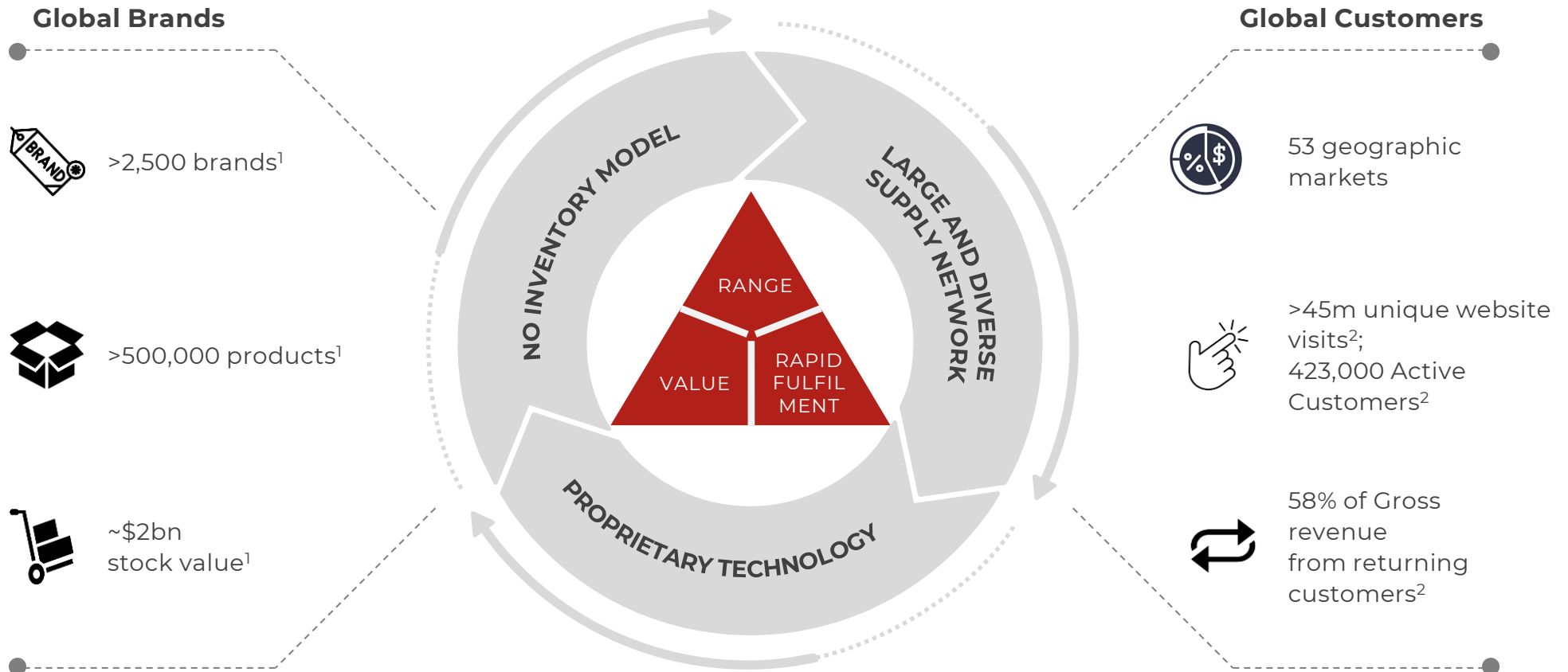
- The Company has continued to experience a healthy demand environment across its geographic footprint
- Structural shift of luxury spend online provides ongoing addressable market benefits
- In light of this, Cettire's positive trading momentum has continued into FY24, evidenced by the following observations through July 2023:
 - Further acceleration in active customers growth to 67%
 - Sales revenue increased approximately +120% versus the pcp^{1,2,3}; and
 - Adjusted EBITDA profitability has been maintained².
- The Company continues to operate the business to **maximise profitable revenue growth** whilst also **self-funding**
- Near term investment priorities are customer acquisition, technology investment, building organisational capability

CETTIRE REMAINS IDEALLY POSITIONED FOR ONGOING GROWTH

- 1 Global growing TAM**, with structural tailwinds and increasing penetration in multiple markets
- 2 No inventory** business model, delivering capital efficient growth and compelling risk reward
- 3 Proprietary technology**, enabling exceptional scalability for customer acquisition and automated order fulfilment
- 4 Entrenched and diverse relationships with suppliers**, providing secure access to a huge brand catalogue
- 5 Impressive unit economics** and increasing repeat customer spend, supporting **explosive growth and cash generation**
- 6 Founder-led**, dedicated management team with strong track record of sustained growth and cash generation

CETTIRE OVERVIEW

CETTIRE IS A GLOBAL LUXURY GOODS PLATFORM



Cettire offers one of the largest selections of luxury online. We offer competitive pricing and rapid fulfilment, enabled by our highly scalable proprietary technology

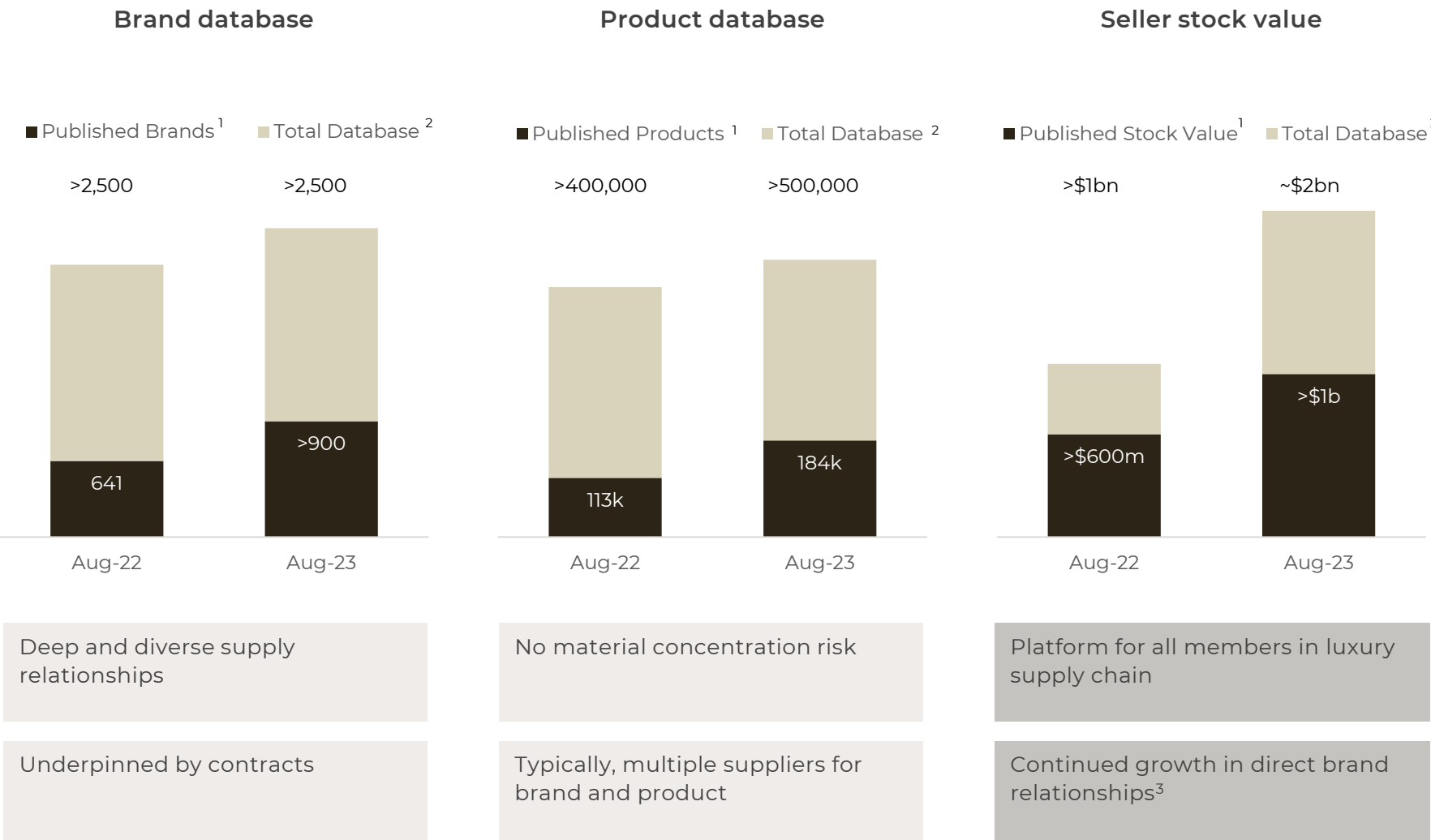
CETTIRE

1. Total database of products and brands that Cettire has access to via its contracted supply network as at January 2023;
2. Last 12 months to Jun-23

■ Customer value proposition ■ Key enablers

SUPPLY CHAIN MOMENTUM

SUPPLY CHAIN CONTINUES TO GROW STRONGLY

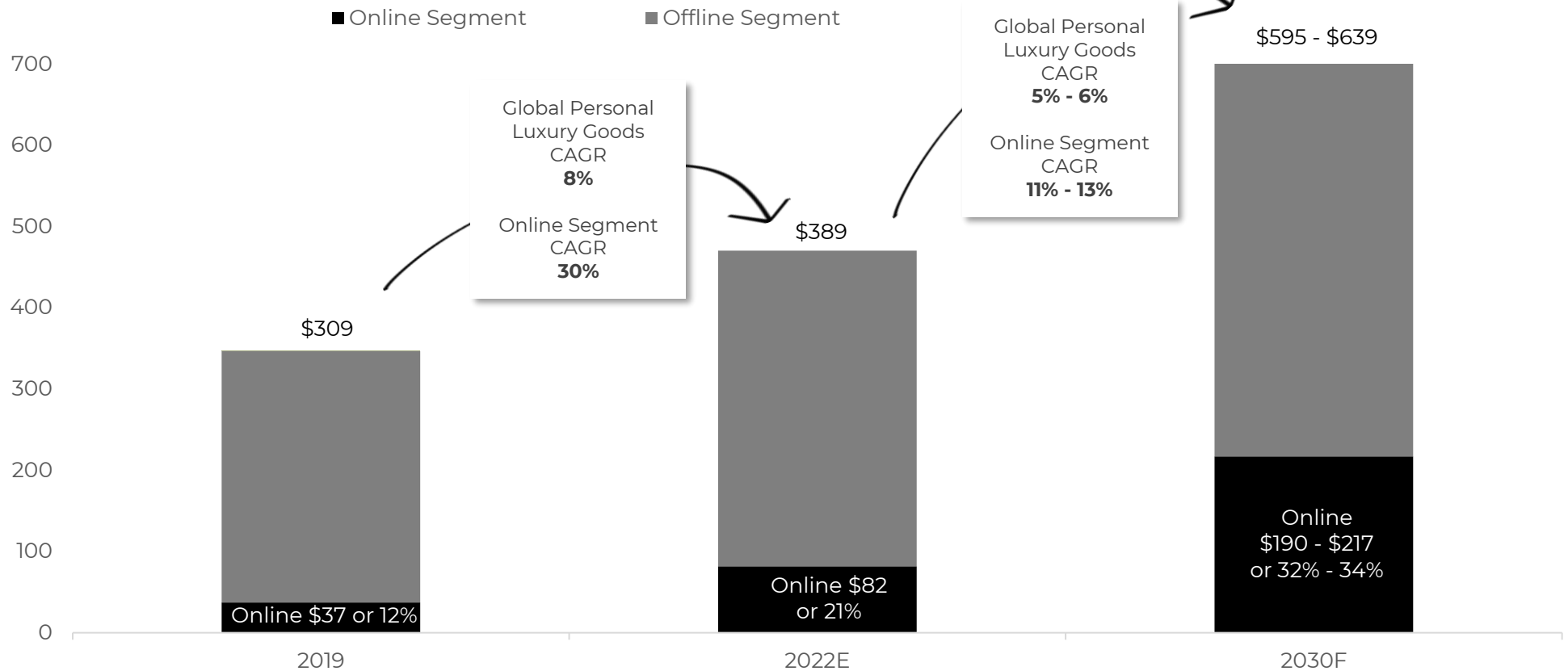


1. Published in-stock products and brands
2. Total database of in-stock products and brands that Cettire has access to via its contracted supply network
3. Not expected to be material to revenue in FY23

MASSIVE + GROWING TAM, STRUCTURAL TAILWINDS

THE PERSONAL LUXURY GOODS MARKET IS EXPECTED TO BE ~US\$600B GLOBAL INDUSTRY BY 2030

Share of global personal luxury goods market (US\$ billions)



Multiple layers of growth provide highly favourable backdrop for Cettire

Online penetration growth

Demographics – millennials and Gen Z

China and emerging markets

INCOME STATEMENT RECONCILIATIONS

Statutory EBITDA to Adjusted EBITDA reconciliation

\$'000s	FY23	FY22
Statutory EBITDA	25,820	(24,114)
Share-based payments	443	413
Unrealised FX & (gain) / loss on FX contracts	2,849	2,061
Other	210	165
Adjusted EBITDA	29,322	(21,475)

General & administrative expenses

\$'000s	FY23	FY22
General & administrative expenses	(14,799)	(7,292)
FX ¹	4,868	1,500
General & administrative expenses (ex. FX)	(9,931)	(5,792)

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