

CETTIRE

Level 40/140 William Street
Melbourne VIC 3000

Rapid, profitable growth delivering Q1 FY24 adjusted EBITDA of \$8.7 million

Melbourne, Australia: 18 October 2023 – Cettire Limited (ASX: CTT) (“Cettire” or the “Company”), a global luxury online platform, is pleased to provide an update on its trading performance in the quarter ended 30 September 2023 (Q1 FY24).

Q1 FY24 highlights (vs Q1 FY23):

- Sales revenue growth exceeds 90% versus prior corresponding period (“pcp”)
- Adjusted EBITDA¹ of \$8.7 million, on a delivered margin greater than 20%
- Continued strong growth in active customers (+69% vs pcp) and revenue from repeat customers
- Broad-based momentum across Established and Emerging Markets
- Well positioned for Q2, supported by seasonally improving metrics, resilient demand and growing online luxury penetration

Trading update

Cettire experienced strong momentum across key trading metrics over Q1 FY24:

Unaudited metrics	Q1 FY24	Q1 FY23	Growth vs pcp
Gross revenue (A\$m) ²	167.4	84.4	98%
Sales revenue (A\$m) ²	127.1	66.1	92%
Average order value (A\$)	731	719	2%
Active customers ³	487,289	287,626	69%
Gross revenue from repeat customers	59%	56%	

Commenting on the Company’s performance over Q1 FY24, Cettire’s Founder and CEO, Dean Mintz, said:

“Cettire continues to rapidly increase penetration within the large global personal luxury goods market. During the period, we experienced broad-based momentum across both Established and Emerging Markets, supported by our localisation initiatives and marketing execution. We observed strong customer growth and an increase in AOV towards the quarter end in line with the transition to the traditionally stronger fall-winter season.”

The demand environment remains healthy and our focused execution is reflected in the robust quarterly performance and our momentum early in Q2, with October month-to-date-sales revenue increasing +80% vs pcp⁴.”

¹ 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

² Gross revenue is revenue net of GST/VAT/sales taxes but is exclusive of customer refunds; Sales revenue is gross revenues net of allowances and customer refunds

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

⁴ Revenue growth in October (up to 17th) is pre-accounting adjustments (deferred revenue and refund provisioning)

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Delivering on profitable growth

Cettire experienced continued profitable growth during the period. Adjusted EBITDA¹ (unaudited) of \$8.7 million was achieved on a delivered margin of greater than 20%, whilst marketing investment (including brand investment) was high single-digits per cent of sales revenue. The Company's net cash balance increased to approximately \$59 million at period end.

Commenting on the financial performance, Mr. Mintz, said: "We continue to operate the business to maximise revenue growth, whilst also delivering profitability and cash generation. Whilst Q1 is traditionally a seasonal low point, we observed an improvement in profit trends during September which provides confidence in the Q2 outlook. The positive quarterly cash flow was supported by the underlying trading performance, supportive working capital dynamics and conversion of receivables to cash."

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

—ENDS

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About Cettire

Launched in 2017, Cettire is a global online platform, 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 500,000 products of clothing, shoes, bags, and accessories. Visit: www.cettireinvestors.com