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CETTIRE

FY21 INVESTOR PRESENTATION
31 AUGUST 2021

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1

DELIVERING ON STRATEGY

CETTIRE

RECORD RESULTS – FY21

FY21 Reported

+333%

Gross revenue¹
to \$124.5m

+304%

Sales revenue
to \$92.4m

37%

Product margin
(\$33.8m)

\$12.7m

Operating cash flow

FY21 Constant Currency²

+384%

Gross revenue¹
to \$139m

+352%

Sales revenue
to \$103.4m

FY21 Operating Metrics

+266%

Unique Web Traffic
(13.9m)

+285%

Active customers³
(114.8k)

Note: all growth metrics represent year on year growth vs FY20

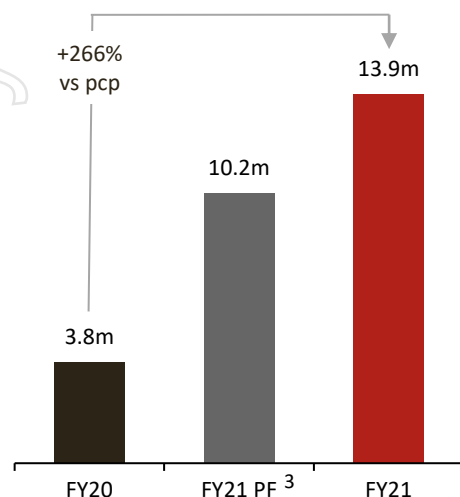
1. Cettire uses gross revenue as a non-IFRS measure of business performance and represents revenue prior to returns and allowances

2. Constant currency is a non-IFRS measure and has been calculated by translating the results for the year ended 30 June 2021 at the average exchange rates for the year ended 30 June 2020

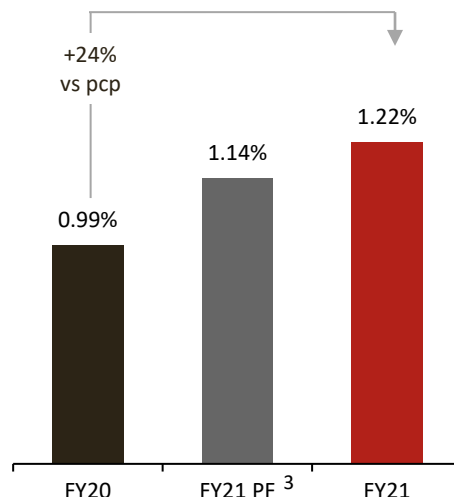
3. Active Customers are unique customers who have made a purchase in the last 12 months

SIGNIFICANT OUTPERFORMANCE VERSUS PROSPECTUS FORECAST

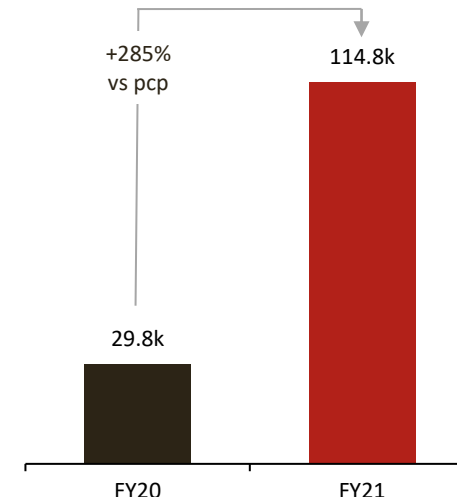
Web traffic



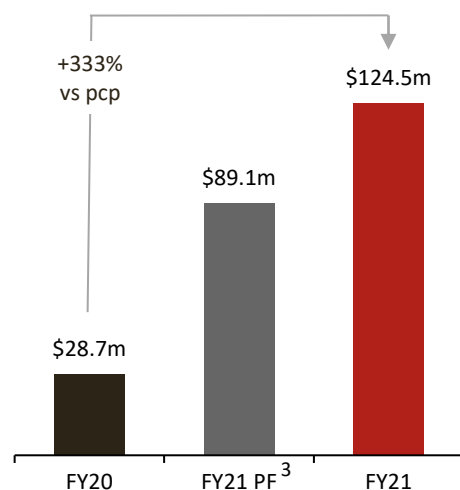
Conversion rate



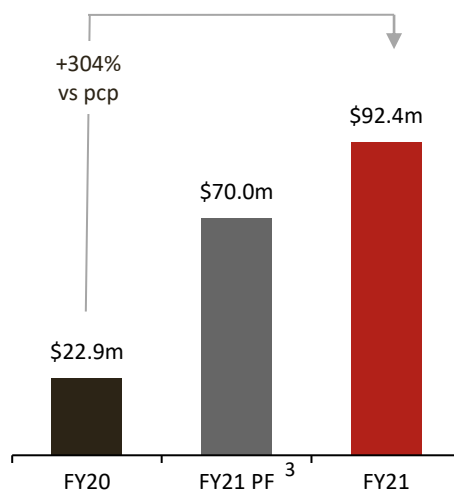
Active customers²



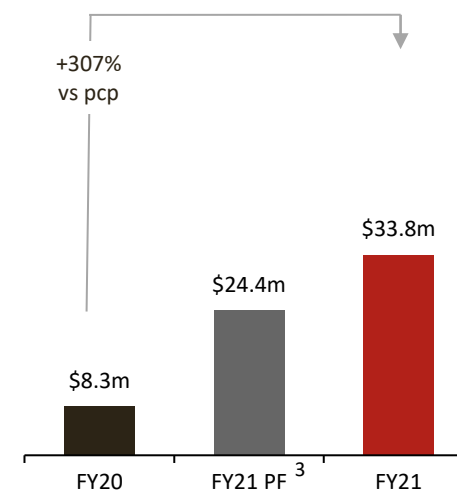
Gross revenue¹



Sales revenue



Product margin



Note: all growth metrics represent year on year growth vs FY20

1. Cettire uses gross revenue as a non-IFRS measure of business performance and represents revenue prior to returns and allowances
2. Active Customers are unique customers who have made a purchase in the last 12 months
3. The prospectus forecast is contained in the Cettire Limited Prospectus lodged with ASIC on 27 November 2020. Refer to the Prospectus for detailed information on the FY21 full year forecast and on the general and specific assumptions used in preparing the financial forecast including those set out in section 4.9 of the Prospectus

OPERATIONAL HIGHLIGHTS – FY21

Enhancements to customer proposition and technology

- Proprietary e-commerce storefront solution launched
- Substantial UI/UX improvements
- Free returns and BNPL partnerships – supports conversion
- Children's wear category expansion – grows addressable market
- Customer ratings on TrustPilot and repeat order rate remain exceptional through rapid scaling (+353% orders growth)
- Strong tech pipeline – storefront implementation, localisation, mobile app, AI, UX and brand experience in focus

Continued growth in online product range and broadening of supplier base

- Deep and diverse supply relationships – additional suppliers added since IPO
- Commenced direct brand partnerships
- Published in-stock products on platform increased to ~87k² vs ~48k at IPO
- Scope to further add to SKU depth

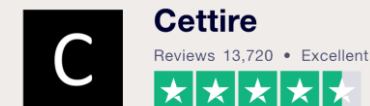
Well capitalised for growth

- Strong balance sheet with \$47m net cash
- Capital light, cash generative business model - \$13m operating cash flow

>170k
Orders
+353%

40%
Gross revenue¹ from
repeat customers

Trust Pilot Rating²



~87k
Published in-stock
products on platform²

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2

UNIQUE VALUE
PROPOSITION

CETTIRE

CETTIRE OVERVIEW

CETTIRE IS A GLOBAL ONLINE LUXURY RETAILER

CETTIRE

Selection



~200,000 products¹



~1,700 brands¹



~\$700m stock value¹

Customers



114,830 Active Customers²



13.9m unique website visits²



40% of Gross revenue from returning customers²

Economics



37% Product Margin²



\$723 Average Order Value²

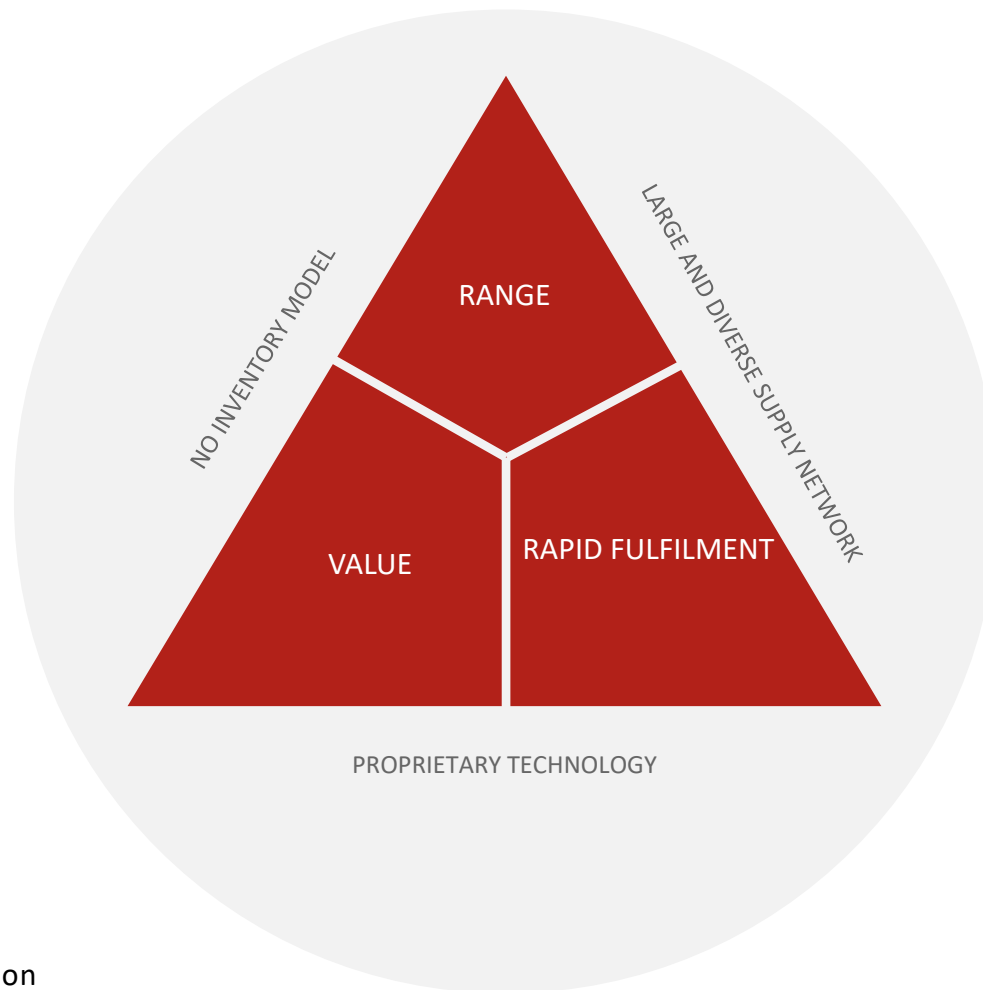


>90% international revenue²

1. Total database of products and brands that Cettire has access to via its contracted supply network as at August 2021
2. FY21 reported metrics

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



Customer value proposition

Key enablers

CETTIRE

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

E-commerce storefront



- Customer facing e-commerce features that were previously outsourced
- Purpose built for big data, scale and global e-commerce

Customer order fulfilment and global logistics



- 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

Product and inventory management



- Integrated inventory systems allows for the synchronisation and management of a virtual inventory of ~200k products from suppliers
- Deep integration into suppliers

Pricing



- 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

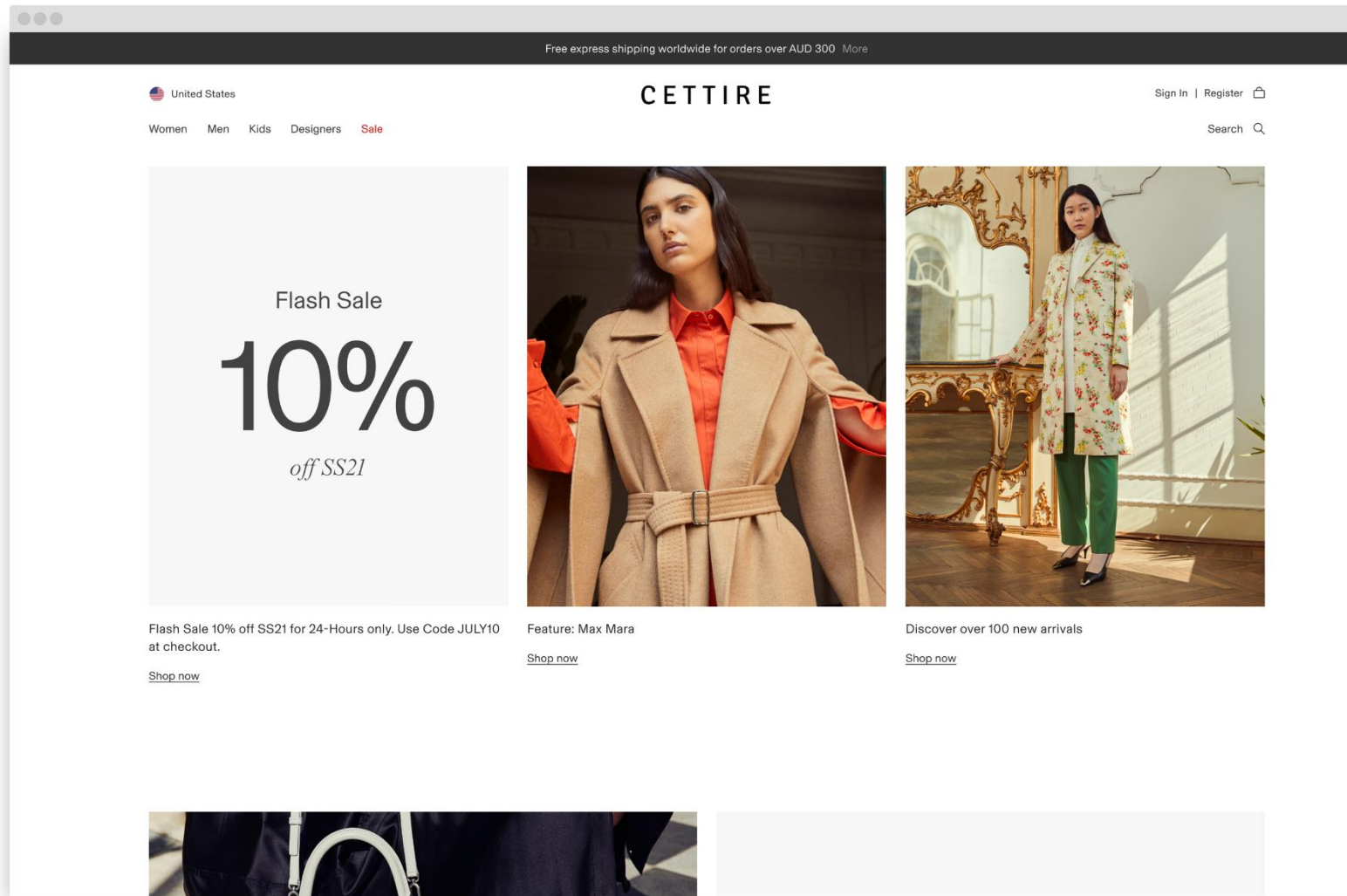
Marketing



- 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

BUILDING A WORLD CLASS USER EXPERIENCE

STEPPED UP INVESTMENT IN FRONT END OF PLATFORM LEVERAGING IPO PROCEEDS



CETTIRE

NEAR TERM PRIORITIES FOR TECHNOLOGY INVESTMENT

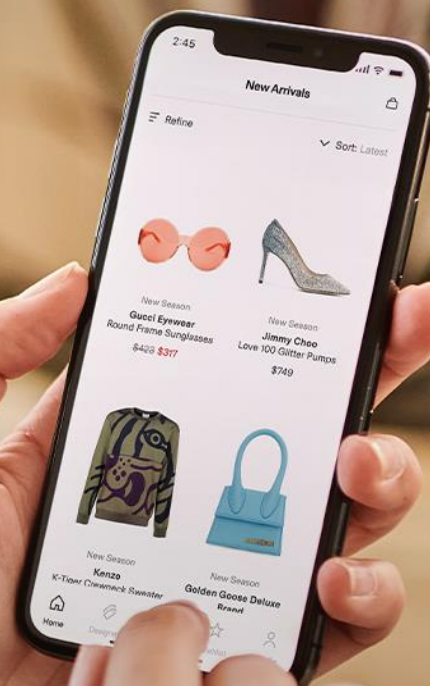
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Brand and user experience

Localisation to enhance global presence

Embedding proprietary e-commerce storefront



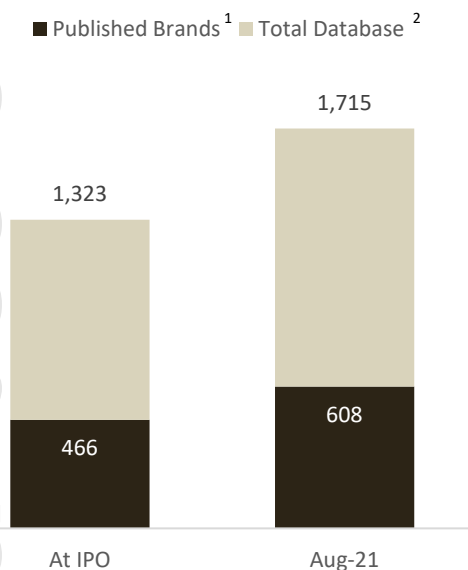
iOS and Android Mobile App Development

Continued AI investment

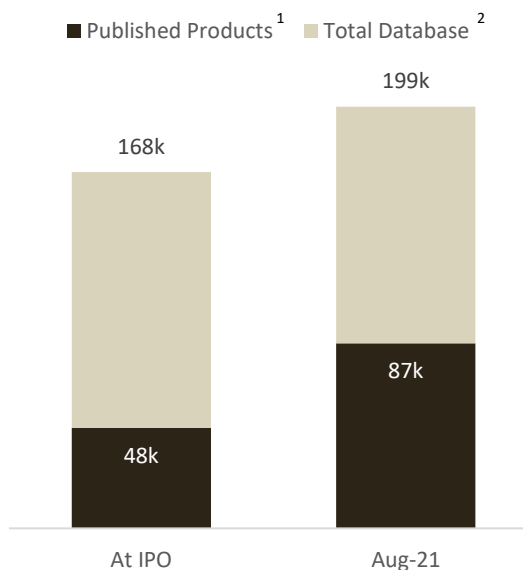
ENHANCING SUPPLY CHAIN

SUPPLY CHAIN CONTINUES TO GROW STRONGLY POST-IPO

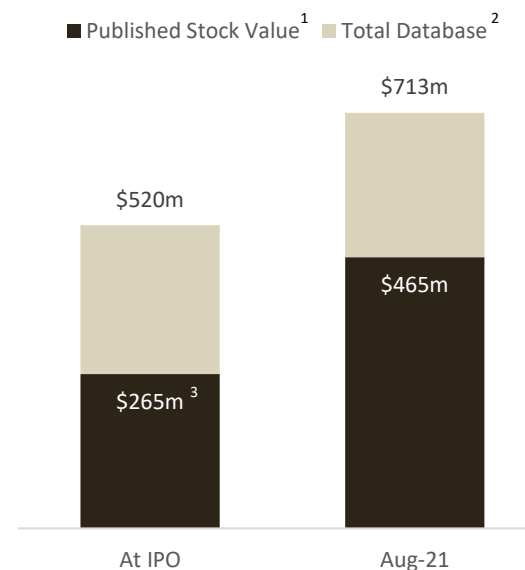
Brand database



Product database



Seller stock value



Deep and diverse supply relationships

Underpinned by contracts

No material concentration risk

Typically, multiple suppliers for brand and product

Platform for all members in luxury supply chain

Commenced direct brand relationships⁴



3

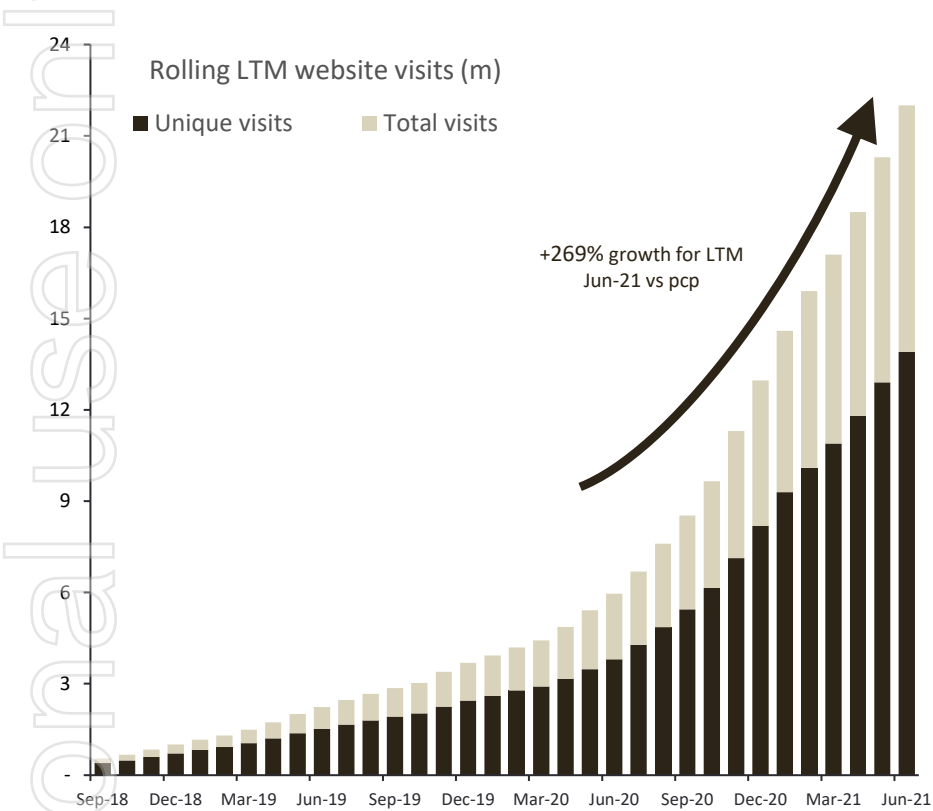
EXCEPTIONAL GROWTH
ACROSS KEY METRICS

CETTIRE

SITE TRAFFIC AND CONVERSION

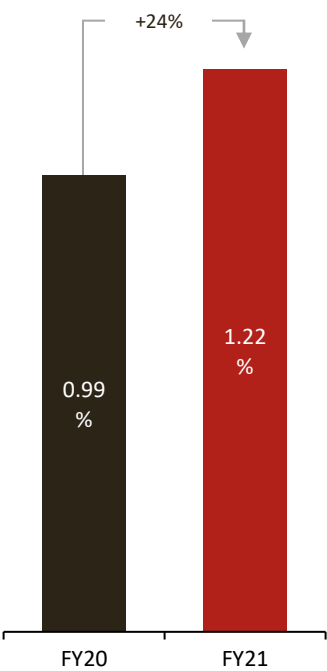
KEY OPERATING METRICS ARE TRENDING VERY FAVOURABLY

Rapid growth in website traffic

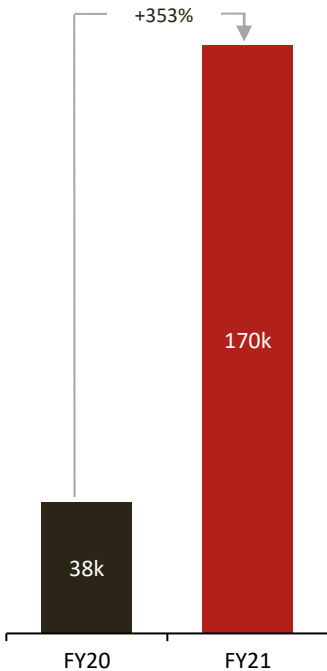


	FY20	FY21	% change
Unique visits	3.8m	13.9m	+266%

Conversion rate¹



Orders



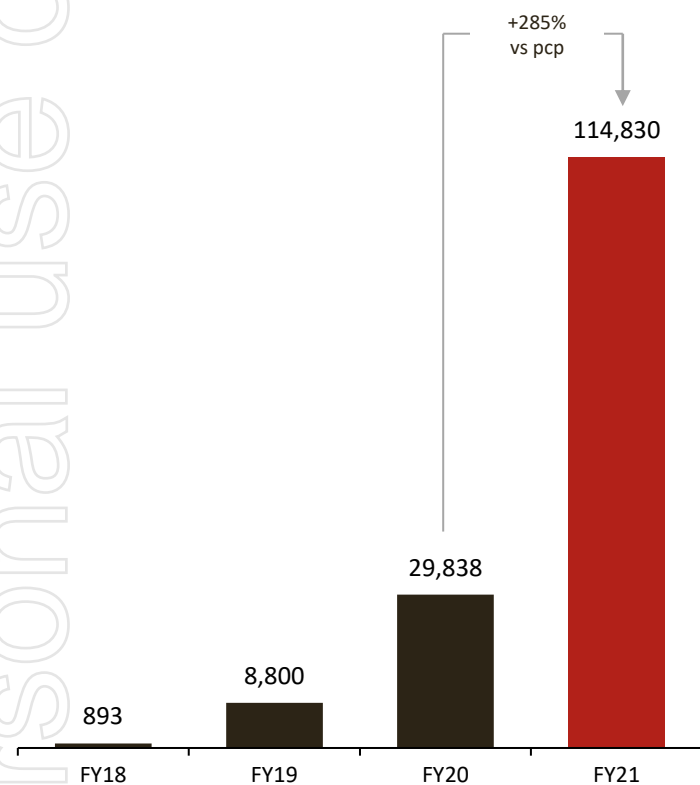
1. Orders divided by unique site visits

EXCEPTIONAL CUSTOMER GROWTH, IMMEDIATE PAYBACK

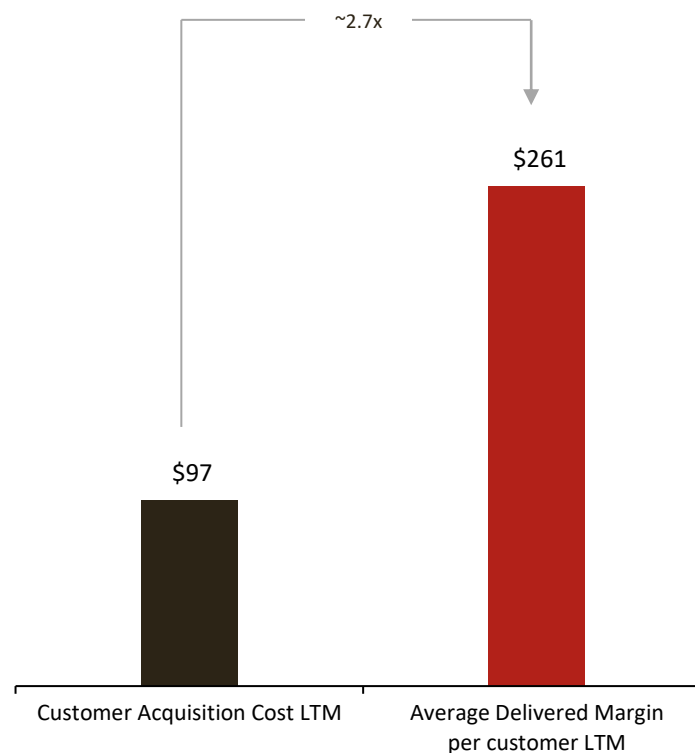
GROWTH DRIVEN BY EXCEPTIONAL NEW CUSTOMER ACQUISITION AND DELIVERING STRONG RETURNS ON CUSTOMER ACQUISITION COSTS

- Rapid customer acquisition
- Strong return on customer acquisition investment
- Marketing (ex-Brand) expense ~10.8% of Sales revenue (FY20: 8.5%)

Active Customers^{1,4}



Return on investment – constant currency^{2,3,4,5}



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

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

3. Average Delivered Margin represents sales revenue less cost of sales and fulfillment costs;

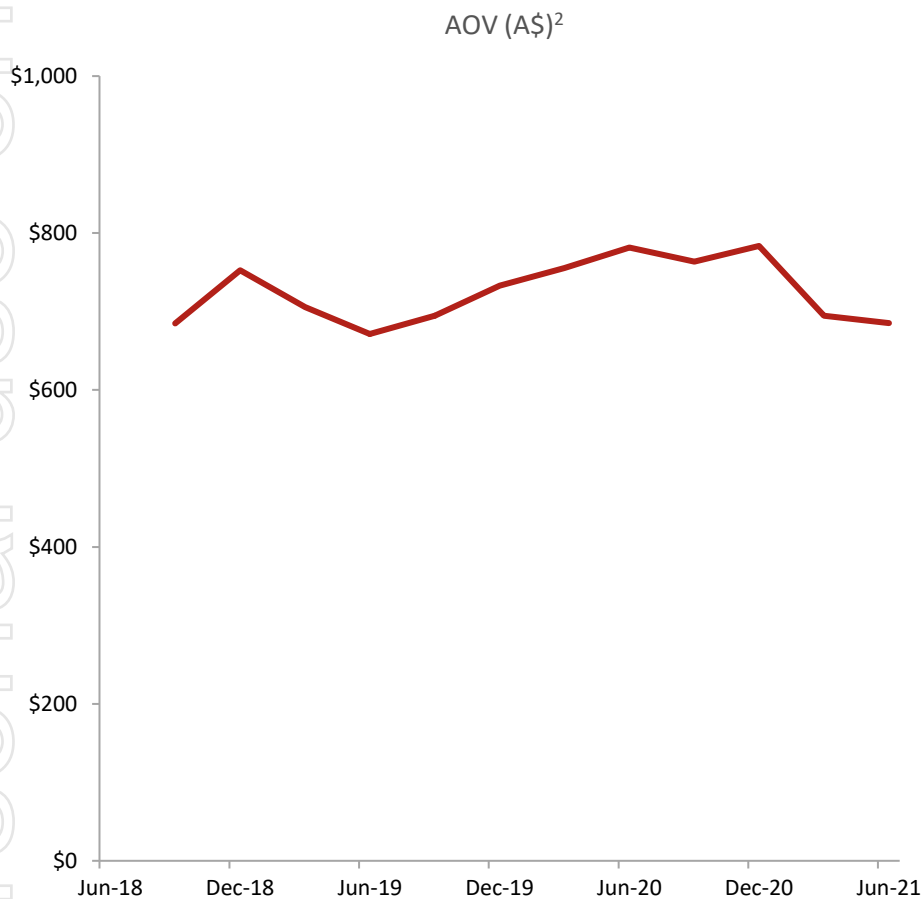
4. Unaudited management accounts

5. Constant currency is a non-IFRS measure and has been calculated by translating the results for the year ended 30 June 2021 at the average exchange rates for the year ended 30 June 2020

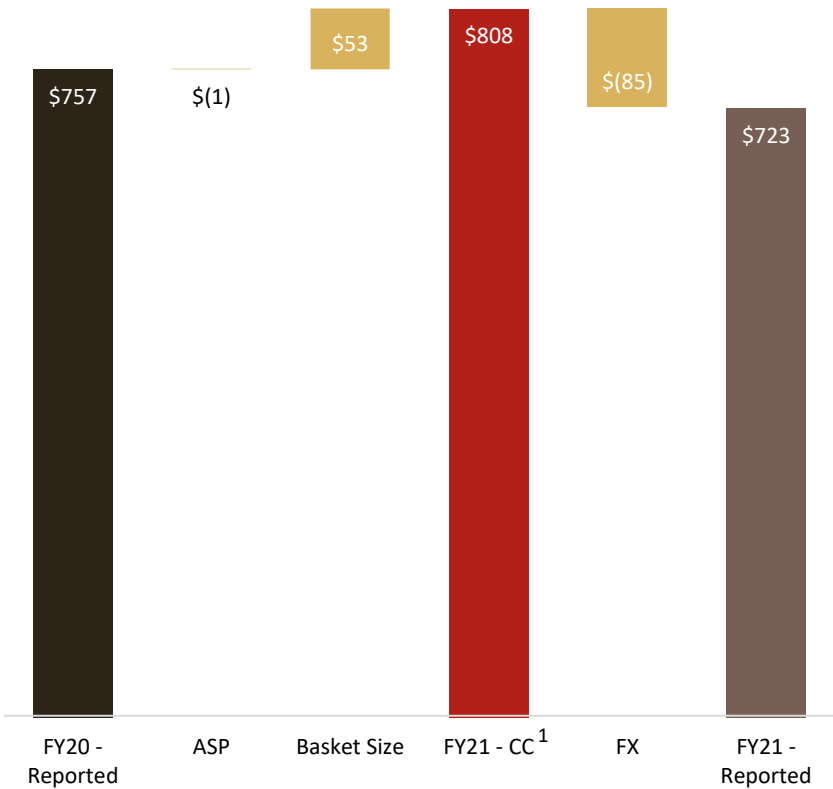
UNDERLYING AOV INCREASING

UNDERLYING AOV INCREASED 7%¹, DRIVEN BY BASKET SIZE

Reported AOV has remained relatively stable over time



Basket size was a key driver of underlying AOV



Note: AOV denotes average order value

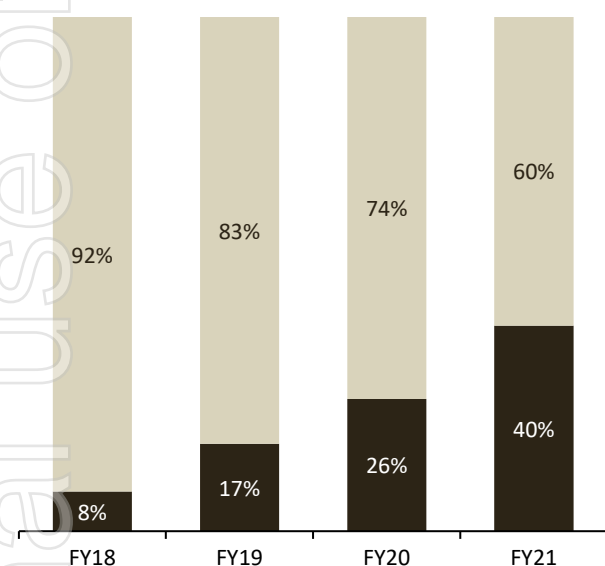
1. Underlying AOV is constant currency basis. Constant currency is a non-IFRS measure and has been calculated by translating the results for the year ended 30 June 2021 at the average exchange rates for the year ended 30 June 2020

2. Reported gross product revenue divided by orders

CUSTOMER LIFETIME VALUE

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

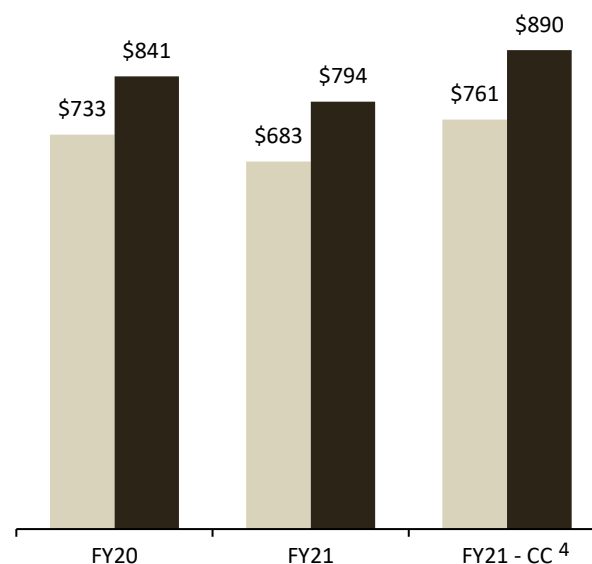
Share of gross revenue from repeat customers is growing^{1, 2}



■ % from repeat customers ■ % from first time customers

- AOV
- Order frequency

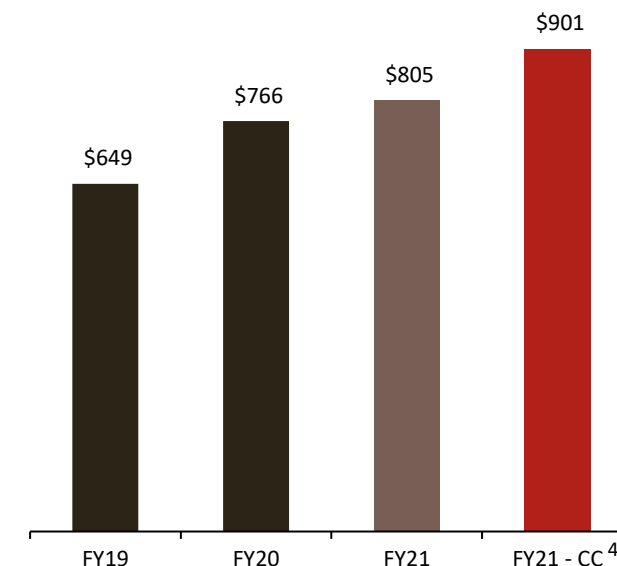
Repeat customers spend more per order¹



■ AOV (New customers) ■ AOV (Repeat customers)

- Basket size

Sales revenue per customer^{1, 3}



1. Unaudited management accounts
 2. Cettire uses gross revenue as a non-IFRS measure of business performance and represents revenue prior to returns and allowances
 3. Sales revenue divided by active customers
 4. Constant currency is a non-IFRS measure and has been calculated by translating the results for the year ended 30 June 2021 at the average exchange rates for the year ended 30 June 2020

FINANCIAL PERFORMANCE

RAPID GROWTH CONTINUING WITH STRONG MARGIN PERFORMANCE

\$'000	FY21	FY20	Growth %	Growth % CC ⁶
Sales revenue	92,409	22,856	304%	352%
Product margin	33,772	8,306	307%	408%
Delivered margin	21,976	6,415	243%	381%
Adj. EBITDA ¹	2,082	2,754		
Statutory EBITDA (guidance basis) ²	861	2,550		
Statutory profit before tax	143	2,187		
Statutory net profit after tax	(251)	1,532		
Key metrics				
Gross revenue ³	124,455	28,729	333%	384%
Product margin %	37%	36%		41% ⁷
Delivered margin %	24%	28%		29% ⁷
Advertising and marketing % Sales revenue ⁴	10.8%	8.5%		

- Record sales revenue of \$92.4m (+304% YoY)
 - Customer growth
 - Revenue per customer growth
- Strong product margin performance supported by pricing/ yield
- Constant currency growth and unit margins demonstrate very strong underlying performance
- H2 fulfilment cost as % of sales primarily driven by
 - Reduced AOV due to appreciation of AUD
 - Free returns to underpin customer growth
- Operating costs incorporate growth investment
 - Advertising and marketing 10.8%⁴ of sales
 - Initial brand investment
 - Scaling capability for further growth
- One-off IPO costs of \$0.8m
- Statutory EBITDA and NPAT ahead of prospectus forecasts and upgraded guidance⁵

1. Cettire uses Adjusted EBITDA as a non-IFRS measure of business performance which excludes expenses associated with the IPO, share-based payments and unrealised FX movements
2. On 3 May 2021, Cettire provided upgraded FY21 forecasts, "Positive statutory EBITDA subject to timing of select brand marketing initiatives (vs loss of \$2.0 million Prospectus forecast)." Statutory EBITDA was defined as inclusive of IPO costs of \$0.8 million and exclusive of share-based payments to provide comparable basis to Prospectus forecast
3. Cettire uses gross revenue as a non-IFRS measure of business performance and represents revenue prior to returns and allowances
4. Excludes Brand investment
5. The statutory forecast is contained in the Cettire Limited Prospectus lodged with ASIC on 27 November 2020. Refer to the Prospectus for detailed information on the FY21 full year statutory forecast and on the general and specific assumptions used in preparing the financial forecast including those set out in section 4.9 of the Prospectus
6. Constant currency is a non-IFRS measure and has been calculated by translating the results for the year ended 30 June 2021 at the average exchange rates for the year ended 30 June 2020
7. Constant currency margin

SIGNIFICANTLY AHEAD OF PROSPECTUS FORECASTS ACROSS KEY METRICS

STRONG FULL YEAR PERFORMANCE

June year end	FY19	FY20	FY21
Key operational metrics			
Unique website visits ('000)	1,522	3,804	13,936
% Change	686%	150%	266%
Conversion rate (%)	0.68%	0.99%	1.22%
Number of orders (#)	10,388	37,648	170,389
% Change	976%	262%	353%
Average order value (\$)	\$700	\$757	\$723
Key financial metrics			
Gross revenue (\$'000)	7,272	28,729	124,455
% Change	1,154%	295%	333%
Sales revenue (\$'000)	5,710	22,856	92,409
% Change	947%	300%	304%
Product margin (\$'000)	2,055	8,306	33,772
% Change	36%	36%	37%
Delivered margin (\$'000)	1,463	6,415	21,976
Delivered margin (%)	26%	28%	24%

FY21 PF ¹	Beat vs FY21 PF ¹
10,165	+37%
167%	
1.14%	+7%
115,941	+47%
208%	
\$762	-5%
89,061	+40%
210%	
70,015	+32%
206%	
24,424	+38%
35%	
17,091	+29%
24%	

1. The forecast is contained in the Cettire Limited Prospectus lodged with ASIC on 27 November 2020. Refer to the Prospectus for detailed information on the FY21 full year forecast and on the general and specific assumptions used in preparing the financial forecast including those set out in section 4.9 of the Prospectus

FINANCIAL POSITION

STRONG BALANCE SHEET TO UNDERPIN GROWTH

\$'000	June 2021	June 2020
Cash and cash equivalents	47,131	4,669
Other current assets	2,751	707
Intangibles	5,475	3,431
Deferred tax assets	2,467	114
Total assets	57,823	8,922
Trade and other payables	18,011	4,700
Deferred income	2,084	1,312
Deferred tax liabilities	637	150
Other liabilities	1,327	1,237
Total liabilities	22,060	7,398
Issued capital	188,345	0
Re-organisation reserve	(150,619)	-
Share-based payments reserve	70	-
Retained earnings	(2,032)	1,524
Total equity	35,763	1,524

- Closing cash balance of \$47.1m, incorporating IPO proceeds
- Strong balance sheet with zero debt provides flexibility for future growth

CASH FLOW

CAPITAL LIGHT BUSINESS MODEL SUPPORTS CASH GENERATION

\$'000	FY21	FY20
Net profit after tax	(251)	1,532
Amortisation	663	366
Share-based payments expense	70	-
Unrealised FX loss / (gain)	273	-
Working capital		
Movement in Trade Payables	13,312	3,279
Movement in other working capital	(1,011)	383
Movement in working capital	12,301	3,662
Net FV loss / (gain) on Forward Forex contracts	267	1
R&D incentive received	308	-
Net movement in deferred tax	(891)	(42)
Net operating cash flows	12,739	5,519
Intangibles	(2,707)	(1,325)
Net investing cash flows	(2,707)	(1,325)
Payments to related parties	(744)	(340)
Proceeds from issue of shares	40,000	-
IPO costs	(3,249)	-
Pre-IPO dividend	(3,305)	-
Net financing cash flows	32,702	(340)
Net increase in cash	42,735	3,853

- \$12.7m positive operating cash flow supported by:
 - Trading EBITDA
 - Highly attractive working capital profile
 - Capital light model business model
- Continued investment in technology platform
 - ~\$2.7m of technology investment capitalised



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OUTLOOK

CETTIRE

GROWTH STRATEGY AND INITIATIVES

WE ARE EXECUTING ON OUR LONG-TERM GROWTH STRATEGY

GROWTH LEVER	INITIATIVES
Acquire and retain customers	<ul style="list-style-type: none">• Further accelerate marketing spend to drive traffic• New channels e.g. new paid marketing channels
Grow awareness via brand investment	<ul style="list-style-type: none">• Selected investment• Targeted in niches
Broaden and deepen supply	<ul style="list-style-type: none">• Focus on SKU depth• Continued development of select direct brand partnerships
Increase accessible products	<ul style="list-style-type: none">• Grow published in-stock product count
Enhance technology platform	<ul style="list-style-type: none">• Transition to proprietary e-commerce storefront• Localisation• Mobile app• Brand and UX enhancements• AI
Increase TAM via adjacencies	<ul style="list-style-type: none">• Selectively explore new adjacencies

FY22 TRADING UPDATE AND OUTLOOK

- Our positive trading momentum has continued into FY22, with July 2021 unaudited gross revenue increasing 181% on the pcp¹
- Significant market penetration opportunity ahead
- 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



SALES REVENUE DRIVERS

Drivers

Seasonality

Marketing

Online product listings

Gross Revenue

$$\begin{aligned} & \text{A Website visits} \\ & \times \\ & \text{B Conversion rate} \\ & = \\ & \text{C Number of orders} \\ & \times \\ & \text{D Average order value} \\ & = \\ & \text{E Gross revenue} \end{aligned}$$

Sales Revenue

$$\begin{aligned} & \text{E Gross revenue} \\ & \times \\ & (1 - \text{F Return rate}) \end{aligned}$$

MASSIVE + GROWING TAM, STRUCTURAL TAILWINDS

THE PERSONAL LUXURY GOODS MARKET IS A A\$460B GLOBAL INDUSTRY

Massive + Growing TAM

Global Personal Luxury Goods Market

2019E

\$460

~3%
CAGR

2025F

\$540b

Online Penetration

% Online Penetration

2019E

12%

~20%
CAGR

2025F

30%

Millennial and Gen Z

Millennial and Gen Z as a % of Global Personal Luxury Goods Market

2019E

39%

~10%
CAGR

2025F

55%

China Growth

Share of sales from Chinese Consumers

2019E

35%

~9%
CAGR

2025F

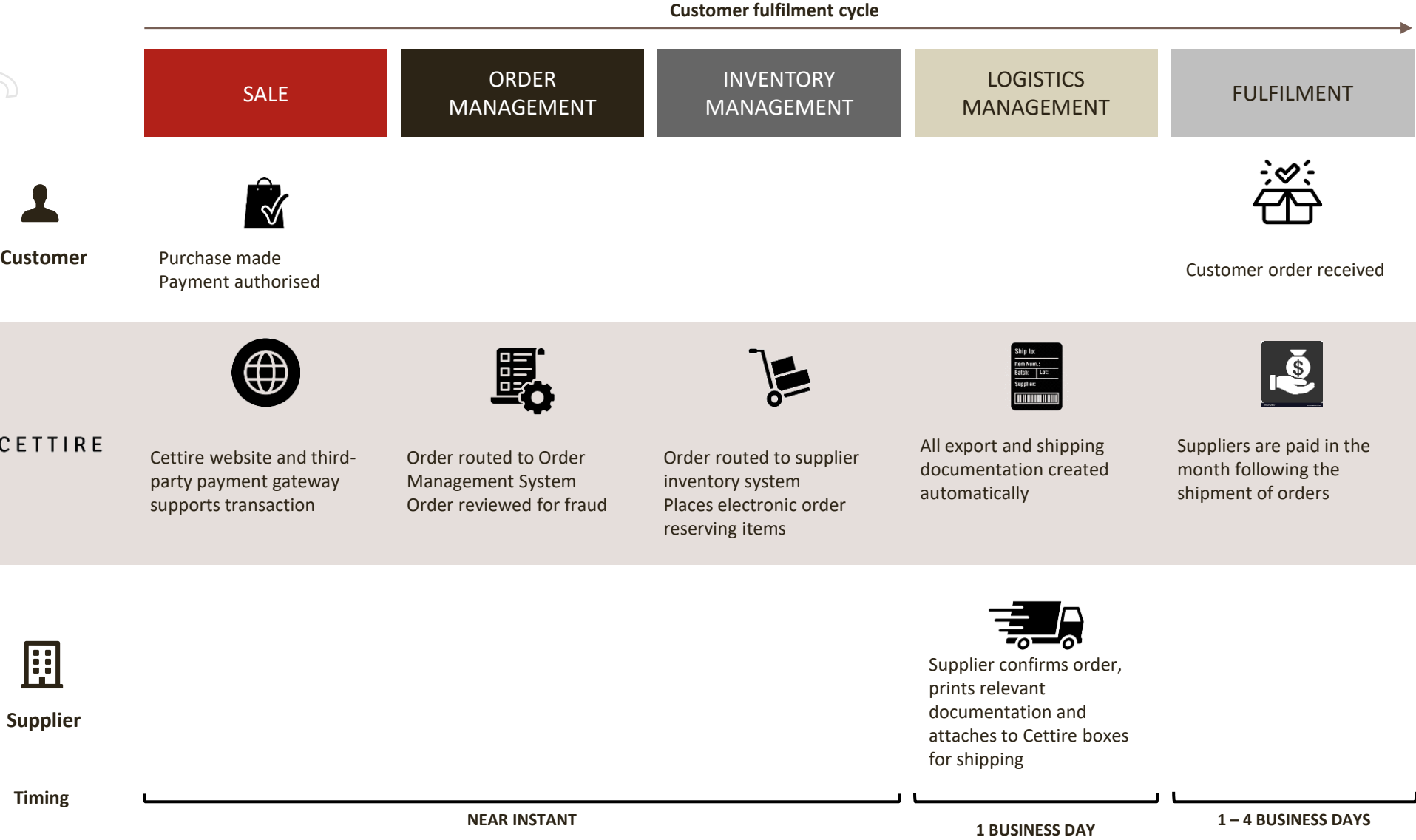
46%

Source: Bain & Company and Altagamma: "The Future of Luxury: A Look Into Tomorrow to Understand Today (November 2018)", Bain Altagamma Luxury Goods Worldwide Market Study, Spring 2020 - May 7th, 2020, Bain press release, "Global personal luxury good market set to contract between 20 – 35 percent in 2020", 7 May 2020. Data converted from Euro to AUD at an exchange rate of 1.64

CUSTOMER FULFILMENT ON THE CETTIRE PLATFORM

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

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INCOME STATEMENT RECONCILIATIONS

Statutory to pro forma EBITDA and NPAT and comparison to Prospectus forecasts

\$'000s	FY21A Pro Forma	Prospectus FY21F Pro Forma ¹	Difference
Statutory EBITDA	797	(1,973)	2,770
Share-based payments	64	-	64
IPO costs	847	495	352
Incremental public company costs	(379) ²	(409)	30
Pro forma EBITDA	1,329	(1,887)	3,216
Statutory NPAT/ NLAT	(251)	(1,845)	1,594
Pro forma EBITDA adjustments	532	86	446
Tax effect of pro forma adjustments	(160)	(26)	(134)
Pro forma NPAT/ NLAT	121	(1,785)	1,906

Statutory EBITDA to Adjusted EBITDA reconciliation and Statutory NPAT comparison to Prospectus forecasts

\$'000s	FY21	Prospectus FY21F ¹	Upgraded Guidance ³ FY21F	FY20
Statutory EBITDA	797	(1,973)		2,550
Share-based payments	64			-
Statutory EBITDA (Guidance basis)	861		Positive ³	2,550
IPO costs	847			-
Unrealised FX (gain) / loss	374			204
Adjusted EBITDA	2,082			2,754
Statutory NPAT/ NLAT	(251)	(1,845)		1,532

Notes:

1. The statutory and pro forma forecast is contained in the Cettire Limited Prospectus lodged with ASIC on 27 November 2020. Refer to the Prospectus for detailed information on the FY21 full year statutory forecast and on the general and specific assumptions used in preparing the financial forecast including those set out in section 4.9 of the Prospectus
2. Includes Board expenses, remuneration of CEO and CFO, listing costs and insurance
3. On 3 May 2021, Cettire provided upgraded FY21 forecasts, "Positive statutory EBITDA subject to timing of select brand marketing initiatives (vs loss of \$2.0 million Prospectus forecast)." Statutory EBITDA was defined as inclusive of IPO costs of \$0.8 million and exclusive of share-based payments to provide comparable basis to Prospectus forecast

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