

**MYT Netherlands Parent B.V.**

**Financial Results and Key Operating Metrics**

(Amounts in € millions)

	Three Months Ended			Nine Months Ended		
	March 31, 2020	March 31, 2021	Change in %/ BPs	March 31, 2020	March 31, 2021	Change in %/ BPs
<i>(in millions)</i>						
<i>(unaudited)</i>						
Active customer (LTM in thousands)	463	621	34.1%	463	621	34.1%
Total orders shipped (LTM in thousands)	1,046	1,384	32.3%	1,046	1,384	32.3%
Net sales	€ 111.7	€ 164.8	47.5%	€ 330.2	€ 449.7	36.2%
Gross profit	€ 49.9	€ 72.4	44.9%	€ 154.7	€ 209.6	35.5%
Gross profit margin <sup>(1)</sup>	44.7%	43.9%	(80 BPs)	46.8%	46.6%	(20 BPs)
Adjusted EBITDA <sup>(2)</sup>	€ 3.1	€ 11.1	257.1%	€ 20.3	€ 43.7	114.9%
Adjusted EBITDA margin <sup>(1)</sup>	2.8%	6.8%	400 BPs	6.2%	9.7%	350 BPs
Adjusted Operating Income <sup>(2)</sup>	€ 1.2	€ 9.1	635.1%	€ 14.6	€ 37.6	157.6%
Adjusted Operating Income margin <sup>(1)</sup>	1.1%	5.5%	440 BPs	4.4%	8.4%	400 BPs
Adjusted Net Income <sup>(2)</sup>	€ (0.1)	€ 4.5	N/A	€ 9.9	€ 24.5	148.1%
Adjusted Net Income margin <sup>(1)</sup>	(0.1%)	2.7%	280 BPs	3.0%	5.5%	250 BPs

(1) As a percentage of net sales.

(2) EBITDA, adjusted EBITDA, adjusted Operating Income, adjusted net income are measures not defined under IFRS. For further information about how we calculate these measures and limitations of its use, see below.

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(Amounts in € millions)

The following are reconciliations of Adjusted EBITDA, Adjusted Operating Income, and Adjusted Net Income to their most directly comparable IFRS measures:

	Three Months Ended			Nine Months Ended		
	March 31, 2020	March 31, 2021	Change in %	March 31, 2020	March 31, 2021	Change in %
<i>(in millions)</i> <i>(unaudited)</i>						
Net income	€ (6.7)	€ (50.0)	642.7%	€ (4.7)	€ (24.6)	422.6%
Finance expenses, net	€ 5.5	€ (4.6)	(183.5%)	€ 11.5	€ (14.8)	(228.4%)
Income tax expense	€ (0.2)	€ 3.8	N/A	€ 0.7	€ 13.5	N/A
Depreciation and amortization	€ 1.9	€ 2.0	8.4%	€ 5.7	€ 6.1	6.3%
thereof						
depreciation of						
right-						
of use assets	€ 1.3	€ 1.3	1.7%	€ 3.7	€ 3.9	4.9%
EBITDA	€ 0.5	€ (48.7)	N/A	€ 13.2	€ (19.8)	(250.1%)
U.S. sales tax <sup>(1)</sup>	€ 0.4	€ 0.0	(100.0%)	€ 2.1	€ 0.0	(100.0%)
IPO preparation and transaction costs <sup>(2)</sup>	€ 2.2	€ 3.3	47.2%	€ 5.0	€ 7.0	40.7%
IPO related share-based compensation <sup>(3)</sup>	€ 0.0	€ 56.5	N/A	€ 0.1	€ 56.6	N/A
Adjusted EBITDA	€ 3.1	€ 11.1	257.1%	€ 20.3	€ 43.7	114.9%

	Three Months Ended			Nine Months Ended		
	March 31, 2020	March 31, 2021	Change in %	March 31, 2020	March 31, 2021	Change in %
<i>(in millions)</i> <i>(unaudited)</i>						
Operating Income	€ (1.4)	€ (50.7)	N/A	€ 7.5	€ (25.9)	(447.6%)
U.S. sales tax <sup>(1)</sup>	€ 0.4	€ 0.0	(100.0%)	€ 2.1	€ 0.0	(100.0%)
IPO preparation and transaction costs <sup>(2)</sup>	€ 2.2	€ 3.3	47.2%	€ 5.0	€ 7.0	40.7%
IPO related share-based compensation <sup>(3)</sup>	€ 0.0	€ 56.5	N/A	€ 0.1	€ 56.6	N/A

Adjusted Operating Income	€ 1.2	€ 9.1	635.1%	€ 14.6	€ 37.6	157.6%
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## Financial Results and Key Operating Metrics

(Amounts in € millions)

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	March 31, 2020	March 31, 2021	Change in %	March 31, 2020	March 31, 2021	Change in %
<i>(in millions)</i>						
<i>(unaudited)</i>						
Net Income	€ (6.7)	€ (50.0)	642.7%	€ (4.7)	€ (24.6)	422.6%
U.S. sales tax <sup>(1)</sup>	€ 0.4	€ 0.0	(100.0%)	€ 2.1	€ 0.0	(100.0%)
IPO preparation and transaction costs <sup>(2)</sup>	€ 2.2	€ 3.3	47.2%	€ 5.0	€ 7.0	40.7%
IPO related share-based compensation <sup>(3)</sup>	€ 0.0	€ 56.5	N/A	€ 0.1	€ 56.6	N/A
Finance expenses on shareholder loans <sup>(4)</sup>	€ 5.4	€ (5.0)	(192.6%)	€ 11.0	€ (16.0)	(245.0%)
Income tax effect <sup>(5)</sup>	€ (1.4)	€ (0.4)	(72.5%)	€ (3.6)	€ 1.6	(143.7%)
Adjusted Net Income	€ (0.1)	€ 4.5	N/A	€ 9.9	€ 24.5	148.1%

(1) Represents expenses related to sales tax liabilities temporarily borne by us through the fourth quarter of fiscal 2020 in the United States. We temporarily incurred sales tax related liabilities on customer purchases in the United States because we were not able to charge our customers for these amounts at the point of sale under our previous IT configuration. Due to upgrades in our IT infrastructure during the fourth quarter of fiscal 2020, we no longer incur these expenses, as we charge the applicable U.S. sales tax directly to our customers.

(2) Represents non-recurring professional fees, including consulting, legal and accounting fees, related to this offering, which are classified within selling, general and administrative expenses.

(3) With the effective IPO, certain key management personnel received a one-time granted share-based compensation with €3.2 million other long-term plans canceled. We do not consider these expenses to be indicative of our core operating performance.

(4) Our Adjusted Net Income excludes finance expenses associated with our Shareholder Loans, which we do not consider to be indicative of our core performance. We did not receive any cash proceeds under the Shareholder Loans, which originated as part of the Neiman Marcus acquisition in 2014. In January 2021, we repaid our Shareholder Loans (principal plus outstanding interest) using a portion of the net proceeds from our initial public offering.

(5) Reflects adjustments to historical income tax expense to reflect changes in taxable income for each of the periods presented due to changes in finance expenses related to the Shareholder Loans, assuming a statutory tax rate of 27.8%.

### MYT Netherlands Parent B.V.

#### Unaudited Condensed Consolidated Statements of Profit and Comprehensive Income

(Amounts in € thousands, except share and per share data)

(in € thousands)	Three Months Ended		Nine Months Ended	
	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021
Net sales	111,735	164,776	330,216	449,728
Cost of sales, exclusive of depreciation and amortization	(61,798)	(92,413)	(175,553)	(240,114)
<b>Gross profit</b>	<b>49,937</b>	<b>72,363</b>	<b>154,663</b>	<b>209,614</b>
Shipping and payment cost	(13,129)	(19,265)	(40,474)	(51,931)
Marketing expenses	(16,199)	(22,094)	(49,310)	(59,231)
Selling, general and administrative expenses	(20,001)	(80,040)	(51,796)	(117,701)
Depreciation and amortization	(1,881)	(2,040)	(5,745)	(6,107)
Other expense (income), net	(124)	329	120	(568)
<b>Operating income</b>	<b>(1,397)</b>	<b>(50,747)</b>	<b>7,457</b>	<b>(25,925)</b>
Finance (expense) income, net	(5,522)	4,610	(11,506)	14,768
<b>Income (loss) before income taxes</b>	<b>(6,919)</b>	<b>(46,137)</b>	<b>(4,049)</b>	<b>(11,157)</b>
Income tax (expense) income	189	(3,838)	(663)	(13,464)
<b>Net income (loss)</b>	<b>(6,729)</b>	<b>(49,975)</b>	<b>(4,711)</b>	<b>(24,621)</b>

Cash Flow Hedge	513	(992)	(333)	(43)
Income Taxes related to Cash Flow Hedge	(143)	211	93	(20)
Foreign currency translation	3,520	-	4,738	-
<b>Other comprehensive income (loss)</b>	<b>3,890</b>	<b>(781)</b>	<b>4,498</b>	<b>(63)</b>
<b>Comprehensive income (loss)</b>	<b>(2,839)</b>	<b>(50,755)</b>	<b>(214)</b>	<b>(24,683)</b>

Basic and diluted earnings per share	€	€	€	€
		(0.10)	(0.60)	(0.07)
Weighted average ordinary shares outstanding (basic and diluted)		70,190,687	82,785,116	70,190,687
				74,388,830

### MYT Netherlands Parent B.V.

## Unaudited Condensed Consolidated Statements of Financial Position

(Amounts in € thousands)

(in € thousands)	June 30, 2020	March 31, 2021
<b>Assets</b>		
<b>Non-current assets</b>		
Intangible assets and goodwill	154,966	154,807
Property and equipment, net	9,570	9,046
Right-of-use assets	19,001	15,105
<b>Total non-current assets</b>	<b>183,537</b>	<b>178,958</b>
<b>Current assets</b>		
Inventories	169,131	232,557
Trade and other receivables	4,815	5,620
Other assets	18,949	16,811
Cash and cash equivalents	9,367	56,008
<b>Total current assets</b>	<b>202,263</b>	<b>310,995</b>
<b>Total assets</b>	<b>385,800</b>	<b>489,953</b>
<b>Shareholders' equity and liabilities</b>		
Subscribed capital	1	1
Capital reserve	91,008	429,514
Accumulated Deficit	(28,232)	(52,853)
Other comprehensive income	1,602	1,539
<b>Total shareholders' equity</b>	<b>64,377</b>	<b>378,201</b>

<b>Non-current liabilities</b>		
Shareholder Loans	191,194	-
Other liabilities	5,906	-
Tax liabilities	3,853	3,386
Provisions	582	715
Lease liabilities	13,928	10,090
Deferred tax liabilities, net	1,130	12,293
<b>Total non-current liabilities</b>	<b>216,592</b>	<b>26,483</b>
<b>Current liabilities</b>		
Liabilities to banks	10,000	-
Lease liabilities	5,787	5,297
Contract liabilities	6,758	5,675
Trade and other payables	36,158	25,665
Other liabilities	46,128	48,632
<b>Total current liabilities</b>	<b>104,831</b>	<b>85,269</b>
<b>Total liabilities</b>	<b>321,422</b>	<b>111,752</b>
<b>Total shareholders' equity and liabilities</b>	<b>385,800</b>	<b>489,953</b>

MYT Netherlands Parent B.V.

Unaudited Condensed Consolidated Statements of Changes in Equity

(Amounts in € thousands)

(in € thousands)	Subscribe d capital	Capital reserve	Accumulat ed deficit	Hedgin g reserve	Foreign currency translatio n reserve	Total shareholder s' equity
<b>Balance as of July 1, 2019</b>	<b>72</b>	<b>148,961</b>	<b>(34,584)</b>	<b>-</b>	<b>(3,122)</b>	<b>111,327</b>
Net income	-	-	(4,711)	-	-	(4,711)
Other comprehensiv e income	-	-	-	(240)	4,738	4,498
<b>Comprehensi ve income</b>	<b>-</b>	<b>-</b>	<b>(4,711)</b>	<b>(240)</b>	<b>4,738</b>	<b>(214)</b>
Distribution	-	(191,207)	-	-	-	(191,207)
Contribution	-	96,938	-	-	-	96,938
Legal Reorganization	(71)	36,251	-	-	-	36,180
Share-based compensation	-	58	-	-	-	58

<b>Balance as of March 31, 2020</b>	<b>1</b>	<b>91,001</b>	<b>(39,295)</b>	<b>(240)</b>	<b>1,616</b>	<b>(43,856)</b>
<b>Balance as of July 1, 2020</b>	<b>1</b>	<b>91,008</b>	<b>(28,232)</b>	<b>-</b>	<b>1,602</b>	<b>64,377</b>
Net income	-	-	(24,621)	-	-	(24,621)
Other comprehensive income	-	-	-	(63)	-	(63)
<b>Comprehensive income</b>	<b>-</b>	<b>-</b>	<b>(24,621)</b>	<b>(63)</b>	<b>-</b>	<b>(24,683)</b>
Capital increase initial public offering (referred to as IPO)	-	283,224	-	-	-	283,224
IPO related Transaction costs	-	(4,550)	-	-	-	(4,550)
Share-based compensation	-	59,833	-	-	-	59,833
<b>Balance as of March 31, 2021</b>	<b>1</b>	<b>429,514</b>	<b>(52,853)</b>	<b>(63)</b>	<b>1,602</b>	<b>378,201</b>

**MYT Netherlands Parent B.V.**

## Unaudited Condensed Consolidated Statements of Cash Flows

(Amounts in € thousands)

(in € thousands)	Nine months ended March 31,	
	2020	2021
Net (loss) income	(4,711)	(24,621)
<b>Non-Cash items</b>		
Depreciation and amortization	5,745	6,107
Finance expense (income), net	11,506	(14,768)
Share-based compensation	58	59,833
Income tax (income) expense	663	13,464
<b>Change in operating assets and liabilities</b>		
Increase in provisions	15	133
Increase in inventories	(36,032)	(63,425)
Decrease (increase) in trade and other receivables	3,857	(805)

Decrease (increase) in other assets	(1,610)	2,526
Increase in other liabilities	13,080	(3,936)
Increase (decrease) in contract liabilities	247	(1,083)
(Decrease) increase in trade and other payables	(13,225)	(10,493)
Income taxes paid	(2,325)	(2,684)
<b>Net cash (outflow) from operating activities</b>	<b>(22,733)</b>	<b>(39,751)</b>
Expenditure for property and equipment and intangible assets	(1,843)	(1,555)
Proceeds from sale of property and equipment and intangible assets	-	44
<b>Net cash (outflow) from investing activities</b>	<b>(1,843)</b>	<b>(1,511)</b>
Interest paid	(3,346)	(4,581)
Proceeds from bank liabilities	53,750	64,990
Repayment of liabilities from banks	(7,149)	(74,990)
Repayment of Shareholder loans	-	(171,827)
Proceeds from capital increase	-	283,224
IPO preparation and transaction costs	-	(4,550)
Lease payments	(3,738)	(4,345)
<b>Net cash inflow from financing activities</b>	<b>39,517</b>	<b>87,922</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>14,940</b>	<b>46,659</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>2,120</b>	<b>9,367</b>
<b>Effects of exchange rate changes on cash and cash equivalents</b>	<b>(28)</b>	<b>(18)</b>
<b>Cash and cash equivalents at end of the period</b>	<b>17,032</b>	<b>56,008</b>