CETTIRE

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Cettire delivers adjusted EBITDA of $17.1 million in FY26, with return to sales growth in Q4

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Melbourne, Victoria: 26 August 2026 – Cettire Limited (ASX: CTT) ("Cettire" or the "Company"), a global luxury online platform, today released its preliminary results for the full year period ended 30 June 2026 ("FY26").

Financial Highlights (vs FY25)[1]:

- **Gross Revenue[2]: $953.4 million (FY25: $975.3 million).**
- **Sales Revenue[2]: $718.4 million (FY25: $742.1 million).**
- **Active Customers[3]: 605k, (FY25: 657k), returning to growth in Q4 FY26.**
- **Repeat Customers: 68% of gross revenue (FY25: 68%).**
- **Delivered Margin: $108.5 million, representing 15.1% of sales revenue reflecting reduced promotional activity, offset by significant increase in US duties costs.**
- **Paid customer acquisition expenses: 4.6% of sales revenue (FY25: 7.1%), aligned with strategic bias towards profit in the period.**
- **Adjusted EBITDA[4]: $17.1 million (FY25: $0.3 million), with an adjusted EBITDA margin of 2.4%, reflecting year on year improvement of $16.7 million.**
- **Statutory EBITDA of: $4.9 million.**
- **Net Loss After Tax (Statutory): $8.5 million.**
- **Cash Position: $27.9 million in cash (FY25: $37.1) and zero financial debt.**
- **Results webinar to be held today, Wednesday 26 August 2026, at 2.00pm (click to register)**

Commenting on the FY26 results, Cettire's Founder & CEO, Dean Mintz, said:

"The global luxury market continued to face headwinds throughout FY26, although consistent with recent commentary from other luxury industry participants, we are starting to see early signs of sector stabilisation. Throughout the period, we remained focused on executing our plan to grow Cettire's share of the global personal luxury goods market while remaining self-funding."

"During the period, US tariff changes, including the impact from the removal of the de minimis exemption, contributed to ongoing challenges in our largest market. In the second half of FY26, sentiment in high-growth Middle Eastern countries was impacted by the ongoing conflict in the region. Notwithstanding this, the overall business was broadly stable year on year, supported by strong growth in regions outside of the US, which grew 14% year on year, further diversifying our global business."

Pleasingly, Cettire achieved a considerable improvement in underlying EBITDA in FY26 compared to the prior year. This result demonstrates our ability to leverage the benefits of our flexible cost base and agile business model to drive profitability through cycles and remain self-funding."

[1] All metrics unaudited.
[2] Gross revenue is revenue net of GST/VAT/sales taxes but before 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] Cettire uses Adjusted EBITDA and Adjusted NPAT 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.

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FY26 key metrics

A$m unless stated[4] (unaudited)	FY26	FY25	Growth vs pcp
Gross revenue[2]	953.4	975.3	(2)%
Sales revenue[2]	718.4	742.1	(3)%
Delivered margin	108.5	119.4	(9)%
Adjusted EBITDA[4]	17.1	0.3	5,128%
Adjusted EBITDA margin	2.4%	0.0%	2.4pp
Average order value (A$)	904	820	10%
Active customers[3]	605,251	656,569	(8)%
Gross revenue from repeat customers	68%	68%	0%

Cettire continued to observe challenging market conditions throughout FY26, driven by softer demand for luxury goods globally and macro uncertainty due to ongoing changes to US trade policies in addition to disruptions resulting from the ongoing conflict in the Middle East.

Assisted by a continued focus on diversifying the Company's revenue base geographically, both gross revenue and sales revenue were broadly stable versus FY25, down 2% and 3% respectively for the full year. Excluding the US market, Cettire's sales revenue increased by 14% year on year, highlighting underlying momentum and market share gains outside the US. Currency movements served as a headwind to revenue during the year. However, in constant currency terms, gross revenue grew year on year.

The changes to the de minimis exemption in the US in August 2025 led to increased fulfillment costs, limiting the Company's near-term margin opportunity, although the commencement of IEEPA tariff[5] refunds in Q4 FY26 served to partially mitigate the impact.

Delivered margin of $108.5 million (FY25: $119.4 million), represented 15.1% (FY25: 16.1%) of sales revenue.

Repeat customers accounted for 68% of gross revenues (FY25: 68%), with continued revenue growth from this customer category while average order value increased by 10% year on year to $904 (FY25: $820).

Active customers declined 8% year on year to 605,251 reflecting softer US demand and a strategic reduction in paid marketing investment during the year. Total marketing investment decreased 39% versus FY25 to $36.1 million (FY25: $59.3 million), with a corresponding reduction in customer acquisition costs to $84 (FY25: $119).

Cettire delivered adjusted EBITDA of $17.1 million for the full year (FY25: $0.3 million), with the year on year reduction in marketing expenses more than offsetting the reduction in delivered margin.

Operating cashflow for the full year was $15.6 million (FY25: $(28.2) million), driven predominantly by stronger trading and a working capital inflow. As at 30 June 2026 cash was $27.8 million, with zero financial debt, noting approximately $9 million in IEEPA tariff refunds is expected to be received during FY27.

[5] Duties imposed under the International Emergency Economic Powers Act of 1977 (IEEPA).

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FY26 operational highlights

During FY26, Cettire's strategic focus remained on scaling its global platform, with an increased emphasis on geographic revenue diversification. This was underpinned by the Group's localisation strategy along with growing the supply chain and its resilience. Specific highlights throughout the period include:

- Gross Revenue from Emerging Markets continued to grow strongly, now representing 44% of gross revenues (FY25: 37%);
- Multiple new markets launched to expand footprint;
- Launch of Cettire Flagship Store on JD platform and partnership with Tmall Global to broaden China routes to market; and
- Proprietary storefront software further enabling localisation strategy success.

In relation to supply chain momentum, notable highlights include:

- Exiting FY26 with record available inventory levels;
- Published in-stock products increasing to ~360k at year end (FY25: ~270k);
- Hundreds of suppliers, providing brand depth and diversity, with the top performing brand in FY26 representing only ~4% of gross revenue; and
- Strong global pipeline of brands and third party inventory holders.

Trading update and Outlook

In the short term, while there continues to be uncertainty within the global luxury personal goods market, Cettire has commenced FY27 with a continuation of the positive trading momentum observed in Q4 FY26.

YTD[6] gross revenue[2] growth of ~22% year-on-year achieved, supported by improving trading conditions and the Company's ongoing focus on geographic diversification. Growth ex-USA has exceeded this rate over the same period.

Reflecting its focus on profitable growth, Cettire achieved positive Adj. EBITDA[4] in July 2026.

Cettire's Founder & CEO, Dean Mintz, added:

"We will continue to operate the business to maximise revenue growth with an ongoing emphasis on profitability into FY27. As we further cycle the impact of US tariff changes, we expect to see continued improvements in revenue momentum in the US market, while outside the US we are encouraged by the growth we have seen in Q4 FY26 and into the early stages of FY27.

With a business model that is highly flexible and agile we are extremely well positioned to quickly adapt to changing market conditions in order to leverage opportunities to grow profitably and increase market share globally."

Results webinar

Founder & CEO Dean Mintz and CFO Tim Hume will host an investor webinar at 2.00pm AEDT today, Wednesday, 26 August 2026, to discuss the results. Register for the investor webinar via the link: https://us02web.zoom.us/webinar/register/WN_63eM9dzYQUOFgF_wZtPaNg

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

[6] Reflects the period 1 July 2026 to 24 August 2026 compared to the same period in 2025

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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