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Mytheresa sees GMV, net sales growth in Q3

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For the last 12 months, Mytheresa has grown its active customerbase by 21.6 percent, reaching 755,000 customers. Image credit: Mytheresa

By LUXURY DAILY NEWS SERVICE

Online luxury retailer Mytheresa has reported promising results for the third quarter of 2022 ended March 31, 2022, as the group eyes a strong full fiscal year.

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Mytheresa saw a gross merchandise value (GMV) growth of 13.2 percent to 186.6 million euros, or \$196.6 million at current exchange. Net sales also increased by \$4.7 million euros, or about \$5 million at current exchange, a 2.9 percent increase year-over-year.

"Our business has shown excellent strength despite the impact of many external challenges in the third quarter," said Michael Kliger, CEO of **Mytheresa**, in a statement. "I am pleased, that Mytheresa delivered very solid results and continued adjusted EBITDA earnings before interest, taxes, depreciation and amortization profitability."

Very solid results

Mytheresa saw a global GMV growth that was 13.2 percent higher and 67 percent higher than Q3 2021 and Q3 2020, respectively. The U.S. led the way with a 41.6 percent increase compared to the same period last year.



The Mytheresa spring/summer 2022 campaign. Image credit: Mytheresa

Mytheresa held several customer events in various regions including Europe, the Middle East and the U.S., which

proved fruitful.

The retailer also launched several capsule collections and pre-launches, collaborating with brands Loewe, Moncler, Blahnik x Birkenstock, Gucci, Dior Eyewear, among others.

Mytheresa also cited operations of the curated platform model (CPM) with six brands as being effective.

For the last 12 months, Mytheresa has grown its active customer base by 21.6 percent, reaching 755,000 customers. The online retailer also saw a strong number of first-time shoppers in the third quarter of 2022 with more than 110,000 consumers.

Regarding the remainder of the fiscal year, Mytheresa is targeting a GMV in the range of 755-775 million euros, or about \$795 million-816 million at current exchange, representing a 23 to 26 percent growth. The group is also targeting net sales of 700 million-720 million euros, or about \$737-759 million at current exchange.

"We grew our GMV double-digit, we expanded our customer base healthily, our top customer base has become even stronger and all this against an extraordinary growth of 47 percent in last year's quarter," Mr. Kliger said. "We continued to see strong growth in the United States, where we again had the highest growth for Mytheresa, with outsized growth in warmer weather states like Florida and Texas."

Last quarter, Mytheresa's net sales increased 18.3 percent year-over-year to 187.6 million euros, or \$213.2 million at current exchange. GMV also saw strong double-digit growth compared to both Q2 2021 and Q2 2020 ([see story](#)).

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