

APPAREL AND ACCESSORIES

Mytheresa reports accelerated growth, increased profits in Q4

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In the last 12 months, Mytheresa has seen high-quality customer growth, with over 120,000 first-time buyers making a purchase in Q4 of its fiscal year. Image credit: Mytheresa

By LUXURY DAILY NEWS SERVICE

Online luxury retailer Mytheresa is ending its fiscal year, ended June 30, 2022, on a strong note with solid fourth-quarter profits and an ambitious outlook for its next annual earnings.

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The German ecommerce platform saw a gross merchandise value (GMV) growth of 21.3 percent, ending the year with 747.3 million euros, or \$747.4 million at current exchange, in GMV, as compared to 616.1 million euros, or \$616.2 million at current exchange in the prior fiscal year. Additionally, up from the 2021 fiscal year's 612.1 million euros, or \$612.2 million in net sales, Mytheresa reported an increase to 689.8 million euros, or \$689.9 million, representing a 12.7 percent growth.

"Our strong financial results for fiscal year 2022, as well as for the fourth quarter, put us at the very top of performance of digital platforms," said Michael Kliger, CEO of [Mytheresa](#), in a statement.

"The results prove the unique positioning and business model of Mytheresa," he said. "We showed strong growth and profitability against a backdrop of economic and geopolitical challenges."

"We remain very confident that the high-end digital luxury sector combined with our superior business model will provide excellent results for our investors in the years to come."

Strong fiscal standing

Mytheresa rounded out the last quarter of the fiscal year with a GMV of 18.2 percent year-over-year to 196.7 euros, equivalent to \$196.75 million at current exchange, up from 166.4 million euros, or \$166.44 million, for the period, respectively. Q4 net sales also increased by 7.7 percent year-over-year.



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A post shared by Mytheresa (@mytheresa.com)

Mytheresa and designer Gabriela Hearst co-hosted an intimate lunch during NYFW, in an exemplary brand partnership

The digital marketplace attributes the growth to strong global expansion, in both region GMV growth in the U.S. performed above average and category Mytheresa launched a new "LIFE" category featuring home dcor and other lifestyle products as well as continued brand partnerships with exclusive capsules and pre-launches from the likes of Bottega Veneta, Dolce & Gabbana, Dries van Noten, Gucci, Valentino and more.

"In the fourth quarter, our GMV growth accelerated from Q3, we saw above average GMV growth in the United States, where we strengthened our position as a top-of-mind shopping destination for luxury consumers," Mr. Kliger said.

"Customer engagement and retention continued to increase, which speaks to our unique positioning attracting a highly valuable multi-brand customer that appreciates our excellent service," he said. "We see ourselves as one of the few winners in the clearly consolidating luxury ecommerce space."

The retailer also saw high-quality customer growth, with a sizeable number of first-time buyers, over 120,000, initiating transactions in Q4 of its fiscal year, all of which has led Mytheresa towards progressive growth goals for the conclusion of its next fiscal year.

For FY23, Mytheresa is targeting a GMV in the range of 865 million euros to 910 million euros, representing a growth of 16 percent to 22 percent. The group is also aiming for net sales growth of 10 percent to 16 percent.

Last quarter, Mytheresa's net sales increased by \$4.7 million euros, or about \$5 million according to exchange rate at time of publishing, representing a 2.9 percent increase year-over-year ([see story](#)).

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