
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO SECTION 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of: February 2026

Commission File Number: 001-39880

LUXEXPERIENCE B.V.
(formerly MYT Netherlands Parent B.V.)
(Exact name of registrant as specified in its charter)

Einsteinring 9
85609 Aschheim/Munich
Germany
+49 89 127695-614
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

A copy of the quarterly report for the second quarter of fiscal 2026 is furnished as Exhibit 99.1 hereto and a copy of the Q2 fiscal year 2026 Earnings Press Release is furnished as Exhibit 99.2 hereto. The Q2 fiscal year 2026 Earnings Press Release is a revised report to correct certain line items in the Unaudited Condensed Consolidated Statements of Financial Position and the Unaudited Condensed Consolidated Statements of Changes in Equity.

The information in this Form 6-K, including Exhibit 99.1, furnished in this report is not deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. Registration statements or other documents filed with the SEC shall not incorporate this information by reference, except as otherwise expressly stated in such filing.

Exhibit

<u>No.</u>	<u>Description</u>
99.1	<u>Interim Report for the Three and Six Months Ended December 31, 2025.</u>
99.2	<u>Q2 fiscal year 2026 revised Earnings Press Release</u>

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

LuxExperience B.V.

By: /s/ Dr. Martin Beer

Name: Dr. Martin Beer

Title: Chief Financial Officer

Date: February 11, 2026

INTERIM REPORT

For the three and six months ended December 31, 2025

**LuxExperience B.V.
Einsteinring 9
85609 Aschheim/Munich
Germany**

[Table of Contents](#)

INDEX

<u>FINANCIAL RESULTS AND KEY OPERATING METRICS</u>	3
<u>UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS</u>	8
<u>MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS</u>	32
<u>QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK</u>	54
<u>LEGAL PROCEEDINGS</u>	55

LuxExperience B.V.

Financial Results and Key Operating Metrics
(Amounts in € millions)

Financial Results and Key Operating Metrics

We review a number of operating and financial metrics for our segments, including the following business and non-IFRS metrics, to evaluate our business, measure our performance, identify trends affecting our business, formulate business plans and make strategic decisions.

We present Adjusted EBITDA and Illustrative Adjusted EBITDA and their corresponding margins as a percentage of net sales, because they are frequently used by analysts, investors and other interested parties to evaluate companies in our industry. Further, we believe these measures are helpful in highlighting trends in our operating results, because they exclude the impact of non-operational or non-recurring items that are not indicative of ongoing performance.

Adjusted EBITDA and Illustrative Adjusted EBITDA have limitations, because they exclude certain types of expenses. Furthermore, other companies in our industry may calculate similarly titled measures differently than we do, limiting their usefulness as comparative measures.

We use Adjusted EBITDA and Illustrative Adjusted EBITDA, and their corresponding margins, as additional information only. You are encouraged to evaluate each adjustment and the reasons we consider it appropriate for additional analysis.

The following illustrative segment information for **Luxury | Mytheresa, Luxury | NAP & MRP** and **Off-Price | YOOX** is presented as if these segments had been included in LuxExperience Group's management reporting for the three months and six months ended December 31, 2024. These segments were not presented in the Company's unaudited quarterly report for the three and six months ended December 31, 2024 as the YNAP Group was subsequently acquired on April 23, 2025, and therefore was not owned by the Company during the prior year comparative period presented. The following segment information should not be viewed as a substitute for LuxExperience Group's segment reporting. Further, the segment information presented here is not necessarily indicative of LuxExperience Group's results to be expected for any future periods.

THE OUTNET, which was previously managed and monitored as a separate major line of business within the Off-Price segment, has been classified as a discontinued operation in accordance with IFRS 5 for the three and six months ended December 31, 2025. Accordingly, financial performance for this period has been excluded from the Off-Price segment and is reported separately within discontinued operations. Further information on THE OUTNET and the related discontinued operations presentation can be found in Note 9 within the notes to the financial statements.

LuxExperience B.V.

Financial Results and Key Operating Metrics
(Amounts in € millions)

The following table shows our operating and financial metrics for **Luxury | Mytheresa** segment for the three months and six months ended December 31, 2024 and 2025. For the periods presented, these figures represent actual results and are not illustrative in nature.

(in € millions) (unaudited)	Three Months Ended			Six Months Ended		
	December 31, 2024	December 31, 2025	Change in % / BPs	December 31, 2024	December 31, 2025	Change in % / BPs
Gross Merchandise Value (GMV) ⁽¹⁾	244.7	268.9	9.9 %	461.2	514.7	11.6 %
Active customer (LTM in thousands) ^{(1), (2)}	843	788	(6.5)%	843	788	(6.5)%
Total orders shipped (LTM in thousands) ^{(1), (2)}	2,089	1,985	(5.0)%	2,089	1,985	(5.0)%
Average order value (LTM) ⁽²⁾	736	824	12.0 %	736	824	12.0 %
Net sales	223.0	242.7	8.8 %	424.7	469.1	10.4 %
Gross profit	113.6	127.0	11.8 %	202.2	227.9	12.7 %
Gross profit margin ⁽³⁾	50.9 %	52.3 %	140 BPs	46.7 %	48.6 %	190 BPs
Adjusted EBITDA ⁽⁴⁾	16.2	22.6	39.5 %	19.1	30.5	59.5 %
Adjusted EBITDA margin ⁽³⁾	7.3 %	9.3 %	200 BPs	4.5 %	6.5 %	200 BPs

- (1) Definition of GMV, Active customer and Total orders shipped can be found on page 37.
- (2) Active customers and total orders shipped are calculated based on orders shipped from our sites during the last twelve months (LTM) ended on the last day of the period presented.
- (3) As a percentage of net sales.
- (4) EBITDA and adjusted EBITDA are measures not defined under IFRS. For further information about how we calculate these measures and limitations of its use, see page 37.

The following table illustrates operating and financial metrics for **Luxury | NAP & MRP** segment for the three and six months ended December 31, 2024 and 2025. For the three and six months ended December 31, 2025, these figures represent actual results and for the three and six months ended December 30, 2024, these figures are illustrative in nature.

(in millions) (unaudited)	Three Months Ended			Six Months Ended		
	December 31, 2024	December 31, 2025	Change in % / BPs	December 31, 2024	December 31, 2025	Change in % / BPs
Gross Merchandise Value (GMV) ⁽¹⁾	296.2	290.7	(1.9)%	547.9	515.2	(6.0)%
Active customer (LTM in thousands) ^{(1), (2)}	1,084	831.0	(23.3)%	1,084	831.0	(23.3)%
Total orders shipped (LTM in thousands) ^{(1), (2)}	2,835	2,274.0	(19.8)%	2,835	2,274.0	(19.8)%
Average order value (LTM) ⁽²⁾	758	861.0	13.6 %	758	861.0	13.6 %
Net sales	279.8	277.1	(1.0)%	517.8	489.3	(5.5)%
Gross profit	130.9	127.9	(2.3)%	241.7	228.6	(5.4)%
Gross profit margin ⁽³⁾	46.8 %	46.1 %	(60)BPs	46.7 %	46.7 %	0 BPs
Adjusted EBITDA ⁽⁴⁾	11.8	(1.9)	(116.3)BPs	9.8	(12.2)	(224.8)BPs
Adjusted EBITDA margin ⁽³⁾	4.2 %	(0.7)%	(490)BPs	1.9 %	(2.5)%	(440)BPs

- (1) Definition of GMV, Active customer and Total orders shipped can be found on page 37.
- (2) Active customers and total orders shipped are calculated based on orders shipped from our sites during the last twelve months (LTM) ended on the last day of the period presented.
- (3) As a percentage of net sales.
- (4) EBITDA and adjusted EBITDA are measures not defined under IFRS. For further information about how we calculate these measures and limitations of its use, see page 37.

LuxExperience B.V.

Financial Results and Key Operating Metrics
(Amounts in € millions)

The following table illustrates operating and financial metrics for **Off-Price | YOOX** segment for the three and six months ended December 31, 2024 and 2025. For the three and six months ended December 31, 2025, these figures represent actual results and for the three and six months ended December 31, 2024, these figures are illustrative in nature.

(in millions) (unaudited)	Three Months Ended			Six Months Ended		
	December 31, 2024	December 31, 2025	Change in % / BPs	December 31, 2024	December 31, 2025	Change in % / BPs
Gross Merchandise Value (GMV) ⁽¹⁾	142.5	125.3	(12.1)%	290.2	243.9	(16.0)%
Active customer (LTM in thousands) ^{(1), (2)}	1,296	1,081	(16.6)%	1,296	1,081	(16.6)%
Total orders shipped (LTM in thousands) ^{(1), (2)}	3,598	2,857	(20.6)%	3,598	2,857	(20.6)%
Average order value (LTM) ⁽²⁾	229	255	11.4 %	229	255	11.4 %
Net sales	135.2	125.3	(7.3)%	277.3	244	(12.1)%
Gross profit	62.5	53.7	(14.1)%	108.8	96.7	(11.1)%
Gross profit margin ⁽³⁾	46.2 %	42.8 %	(340)BPs	39.2 %	39.7 %	40 BPs
Adjusted EBITDA ⁽⁴⁾	(0.4)	(7.5)	(1,778.5)%	(30.4)	(26.6)	(12.6)%
Adjusted EBITDA margin ⁽³⁾	(0.3)%	(6.0)%	(570)BPs	(11.0)%	(10.9)%	10 BPs

- (1) Definition of GMV, Active customer and Total orders shipped can be found on page 37.
- (2) Active customers and total orders shipped are calculated based on orders shipped from our sites during the last twelve months (LTM) ended on the last day of the period presented.
- (3) As a percentage of net sales.
- (4) EBITDA and adjusted EBITDA are measures not defined under IFRS. For further information about how we calculate these measures and limitations of its use, see page 37.

The following tables include comparative illustrative segment information for the three and six months ended December 31, 2024. For the three and six months ended December 31, 2024, the amounts reflect actual results for the Luxury | Mytheresa segment and illustrative information for the Luxury | NAP & MRP and Off-Price | YOOX segments.

(in € millions) (unaudited)	Three months ended December 31, 2024					
	Luxury Mytheresa	Luxury NAP & MRP	Off-Price YOOX	Total Segments excl. Other	Other ⁽³⁾	Aggregated
Net sales	223.0	279.8	135.2	638.0	52.6	690.6
Cost of sales, exclusive of depreciation and amortization	(109.4)	(148.9)	(72.6)	(330.9)	(51.9)	(382.8)
Gross profit	113.6	130.9	62.5	307.0	0.7	307.8
Shipping and payment cost	(33.7)	(33.7)	(20.7)	(88.1)	(4.7)	(92.8)
Marketing expenses	(30.1)	(24.9)	(9.8)	(64.8)	(1.9)	(66.7)
Selling, general and administrative expenses	(33.9)	(63.3)	(34.5)	(131.7)	(6.0)	(137.7)
Other income (expense), net	0.3	2.9	2.1	5.3	1.3	6.6
Segment EBITDA	16.2	11.8	(0.4)	27.6	(10.7)	17.2

(in € millions) (unaudited)	Six months ended December 31, 2024					
	Luxury Mytheresa	Luxury NAP & MRP	Off-Price YOOX	Total Segments excl. Other	Other ⁽³⁾	Aggregated
Net sales	424.7	517.8	277.3	1,219.8	94.1	1,314.0
Cost of sales, exclusive of depreciation and amortization	(222.5)	(276.1)	(168.5)	(667.1)	(86.2)	(753.3)
Gross profit	202.2	241.7	108.8	552.7	8.0	560.7
Shipping and payment cost	(63.0)	(63.2)	(46.8)	(173.0)	(7.9)	(180.9)
Marketing expenses	(55.1)	(43.7)	(19.2)	(118.0)	(4.0)	(122.0)
Selling, general and administrative expenses	(64.2)	(125.2)	(72.3)	(261.7)	(18.2)	(279.9)
Other income (expense), net	(0.9)	0.2	(0.9)	(1.6)	3.0	1.4
Segment EBITDA	19.0	9.8	(30.4)	(1.6)	(19.2)	(20.7)

LuxExperience B.V.

Financial Results and Key Operating Metrics
(Amounts in € millions)

The following tables include comparative segment information for the three and six months ended December 31, 2025.

(in € millions) (unaudited)	Three months ended December 31, 2025						Consolidated
	Luxury Mytheresa	Luxury NAP & MRP	Off-Price YOOX	Total Segments excl. Other	Other ⁽³⁾	Reconciliation ⁽¹⁾⁽²⁾⁽⁴⁾⁽⁵⁾	
Net sales	242.7	277.1	125.3	645.1	1.8	—	646.9
Cost of sales, exclusive of depreciation and amortization	(115.8)	(149.2)	(71.6)	(336.6)	(1.8)	—	(338.3)
Gross profit	127.0	127.9	53.7	308.6	0.1	—	308.6
Shipping and payment cost ⁽¹⁾	(41.3)	(39.0)	(18.5)	(98.8)	(0.4)	(2.6)	(101.8)
Marketing expenses	(31.3)	(22.7)	(7.8)	(61.8)	—	—	(61.8)
Selling, general and administrative expenses ^{(1), (2)}	(31.3)	(66.1)	(33.7)	(131.1)	0.2	(13.6)	(144.5)
Other income (expense), net ^{(1), (5)}	(0.5)	(2.0)	(1.2)	(3.7)	0.5	4.7	1.5
Segment EBITDA	22.6	(1.9)	(7.5)	13.2	0.3	(11.5)	1.9

(in € millions) (unaudited)	Six months ended December 31, 2025						Consolidated
	Luxury Mytheresa	Luxury NAP & MRP	Off-Price YOOX	Total Segments excl. Other	Other ⁽³⁾	Reconciliation ⁽¹⁾⁽²⁾⁽⁴⁾⁽⁵⁾	
Net sales	469.1	489.3	243.9	1,202.3	21.0	(2.9)	1,220.4
Cost of sales, exclusive of depreciation and amortization	(241.1)	(260.8)	(147.1)	(649.0)	(14.8)	2.9	(661.0)
Gross profit	227.9	228.6	96.7	553.2	6.2	—	559.5
Shipping and payment cost ⁽¹⁾	(77.3)	(67.2)	(37.0)	(181.5)	(2.0)	(3.7)	(187.2)
Marketing expenses	(56.9)	(40.3)	(14.6)	(111.8)	—	—	(111.8)
Selling, general and administrative expenses ^{(1), (2)}	(63.0)	(128.1)	(68.6)	(259.7)	(1.5)	(57.9)	(319.1)
Other income (expense), net ^{(1), (5)}	(0.3)	(5.2)	(3.1)	(8.6)	0.9	(3.1)	(10.8)
Segment EBITDA	30.5	(12.2)	(26.6)	(8.3)	3.5	(64.7)	(69.5)

- (1) Other transaction-related, certain legal and other expenses include professional fees (including advisory and accounting fees) related to potential transactions, as well as certain legal and other expenses incurred outside the ordinary course of business. For the three and six months ended December 31, 2025, expenses of €11,765 thousand and €53,739 thousand, respectively, were incurred and are reflected in the reconciliation column. These amounts have been excluded from Segment EBITDA and primarily impact Shipping and payment costs, Selling, general and administrative expenses, and Other income (expense), net.
- (2) Certain members of management and supervisory board members have been granted share-based compensation for which the related expense is recognized over the applicable vesting periods. Management adjusts Segment EBITDA to exclude share-based compensation expense, as it is not considered indicative of the Group's underlying operating performance. For the three and six months ended December 31, 2025, share-based compensation expense amounted to €3,531 thousand and €7,004 thousand, respectively, and is reflected in the reconciliation column, primarily within Selling, general and administrative expenses.
- (3) Represents Online Flagship Stores ("OFS") and Feng-Mao ("FM") businesses being wound down.
- (4) During the three and six months ended December 31, 2025, intercompany sales of €0 and €2,858 thousand, respectively, were included in Net sales, with corresponding amounts included in Cost of sales, exclusive of depreciation and amortization. As these intercompany transactions are eliminated on consolidation, the related amounts are reflected in the reconciliation column.
- (5) Includes foreign exchange gains and losses arising on intercompany cash pooling positions, recorded in Other income (expense), net. These amounts are excluded from Segment EBITDA, as they reflect increased foreign exchange volatility on intra-group cash balances. The adjustment represents a foreign exchange gain of €3,795 thousand for the three months ended December 31, 2025 and a foreign exchange loss of €3,914 thousand for the six months ended December 31, 2025.

LuxExperience B.V.

Financial Results and Key Operating Metrics
(Amounts in € millions)

The following tables set forth the reconciliations of net loss from continuing operations to EBITDA to adjusted EBITDA, and their corresponding margins as a percentage of net sales.

(in millions) (unaudited)	Three Months Ended December 31,			Six Months Ended December 31,		
	2024	2025	Change in %	2024	2025	Change in %
Net loss from continuing operations	(4.7)	(12.6)	169.6 %	(28.2)	(99.2)	251.7 %
Finance costs, net	2.0	1.9	(4.4)%	3.2	3.0	(6.3)%
Income tax expense (benefit)	0.2	0.3	87.2 %	(7.5)	2.9	(138.8)%
Depreciation and amortization	3.9	12.3	214.3 %	11.1	23.9	115.8 %
EBITDA	1.4	1.9	39.4 %	(21.5)	(69.5)	(222.8)%
Other transaction-related, certain legal and other expenses ⁽¹⁾	9.6	11.8	22.2 %	31.0	53.8	73.5 %
Share-based compensation ⁽²⁾	5.1	3.5	(31.4)%	9.6	7.0	(27.4)%
Foreign exchange (gains) losses ⁽³⁾	—	(3.8)	—	—	3.9	—
Adjusted EBITDA	16.2	13.4	(16.9)%	19.1	(4.8)	(125.1)%
<i>Reconciliation to Adjusted EBITDA Margin</i>						
Net sales	223.0	646.9	190.1 %	424.7	1,220.4	187.4 %
Adjusted EBITDA margin	7.3 %	2.1 %	(520)BPs	4.5 %	(0.4)%	(490)BPs

(1) Includes Other transaction-related, certain legal and other expenses including (i) professional fees, including advisory and accounting fees, related to potential transactions, (ii) certain legal and other expenses incurred outside the ordinary course of our business, and (iii) other non-recurring expenses incurred in connection with the costs of closing distribution centers.

(2) Share-based compensation includes expenses related to share-based compensation grants made to certain members of our management and Supervisory Board for which the share-based compensation expense will be recognized upon defined vesting schedules in the future periods. Our methodology to adjust for share-based compensation and subsequently calculate Adjusted EBITDA includes both share-based compensation expense connected to the IPO and share-based compensation expense recognized in connection with grants under the LTI for the LuxExperience Group's key management members as well as share-based compensation expense due to Supervisory Board Members Plan. We do not consider share-based compensation expense to be indicative of our core operating performance. This adjustment impacts sales, general and administrative expenses.

(3) Includes foreign exchange gains and losses arising on intercompany cash pooling positions. This adjustment impacts Other income (expense), net.

**LUXEXPERIENCE B.V. – UNAUDITED CONDENSED CONSOLIDATED
INTERIM FINANCIAL STATEMENTS**

INDEX

	<u>Page</u>
Unaudited Condensed Consolidated Statements of Loss and Comprehensive Loss	9
Unaudited Condensed Consolidated Statements of Financial Position	10
Unaudited Condensed Consolidated Statements of Changes in Equity	11
Unaudited Condensed Consolidated Statements of Cash Flows	12
Notes to the Interim Condensed Consolidated Financial Statements	13

Unaudited Condensed Consolidated Statements of Loss and Comprehensive Loss
(Amounts in € thousands, except share and per share data)

(in € thousands)	Note	Three Months Ended December 31,		Six Months Ended December 31,	
		2024	2025	2024	2025
Net sales	7,8	222,985	646,920	424,685	1,220,421
Cost of sales, exclusive of depreciation and amortization	10	(109,399)	(338,345)	(222,467)	(660,964)
Gross profit		113,585	308,575	202,219	559,457
Shipping and payment cost		(33,698)	(101,848)	(63,058)	(187,186)
Marketing expenses		(30,076)	(61,805)	(55,069)	(111,805)
Selling, general and administrative expenses		(48,726)	(144,539)	(104,739)	(319,125)
Depreciation and amortization		(3,929)	(12,348)	(11,057)	(23,857)
Other income (expense), net		302	1,547	(876)	(10,823)
Operating loss		(2,543)	(10,419)	(32,580)	(93,338)
Finance income		—	1,417	—	3,369
Finance costs		(1,953)	(3,284)	(3,174)	(6,341)
Finance costs, net	11	(1,953)	(1,867)	(3,174)	(2,972)
Loss before income taxes		(4,496)	(12,286)	(35,753)	(96,311)
Income tax (expense) benefit	12	(193)	(358)	7,542	(2,927)
Net loss from continuing operations		(4,689)	(12,644)	(28,211)	(99,238)
Income (loss) from discontinued operations net of tax		—	5,208	—	(6,698)
Net loss		(4,689)	(7,436)	(28,211)	(105,935)
Cash Flow Hedge		(4,213)	(2,303)	(3,178)	(4,842)
Income Taxes related to Cash Flow Hedge		1,176	643	887	1,351
Foreign currency translation		47	(37)	18	6,234
Other comprehensive income (loss)		(2,990)	(1,698)	(2,273)	2,743
Comprehensive loss		(7,679)	(9,133)	(30,484)	(103,192)
Basic & diluted earnings per share, € - continuing operations		(0.05)	(0.15)	(0.33)	(1.14)
Basic & diluted earnings per share, € - discontinued operations		(0.00)	0.06	(0.00)	(0.07)
Basic & diluted earnings per share, € - total		(0.05)	(0.09)	(0.33)	(1.21)
Weighted average ordinary shares outstanding (basic and diluted) – in millions ⁽¹⁾		86.8	87.2	86.8	87.2

(1) In accordance with IAS 33, includes contingently issuable shares that are fully vested and can be converted at any time for no consideration. For further details, refer to note 14.

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Unaudited Condensed Consolidated Statements of Financial Position
(Amounts in € thousands)

(in € thousands)	Note	June 30, 2025	December 31, 2025
Assets			
Non-current assets			
Intangible assets and goodwill		156,731	156,172
Property and equipment		55,901	54,331
Right-of-use assets		201,131	169,729
Deferred tax assets		1,683	1,418
Non-current financial assets	16	—	125,000
Other non-current assets	13	11,878	21,261
Total non-current assets		427,323	527,911
Current assets			
Inventories		1,019,539	1,033,134
Trade and other receivables		96,676	36,406
Other assets	13	134,766	164,745
Cash and cash equivalents		603,593	418,601
Assets classified as held for sale	9	—	44,404
Total current assets		1,854,574	1,697,290
Total assets		2,281,897	2,225,201
Shareholders' equity and liabilities			
Subscribed capital		2	2
Capital reserve	14	912,039	921,503
Retained earnings		457,192	351,257
Accumulated other comprehensive income (losses)		(4,469)	(1,725)
Total shareholders' equity		1,364,764	1,271,037
Non-current liabilities			
Provisions		4,484	5,157
Lease liabilities		176,718	149,321
Deferred income tax liabilities		11	385
Other non-current liabilities		364	291
Total non-current liabilities		181,578	155,155
Current liabilities			
Liabilities to banks		10,000	10,000
Tax liabilities		2,764	2,856
Lease liabilities		32,085	30,337
Contract liabilities		49,343	49,166
Trade and other payables		285,722	234,960
Other current liabilities		346,835	447,751
Current provisions		8,807	8,922
Liabilities associated with assets held for sale	9	—	15,019
Total current liabilities		735,555	799,009
Total liabilities		917,133	954,164
Total shareholders' equity and liabilities		2,281,897	2,225,201

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

Unaudited Condensed Consolidated Statements of Changes in Equity
(Amounts in € thousands)

(in € thousands)	Note	Subscribed capital	Capital reserve	Retained Earnings (Accumulated deficit)	Hedging reserve	Foreign currency translation reserve	Total shareholders' equity
Balance as of July 1, 2024		1	546,913	(112,767)	—	1,496	435,643
Net loss		—	—	(28,211)	—	—	(28,211)
Other comprehensive income		—	—	—	(2,291)	18	(2,273)
Comprehensive loss		—	—	(28,211)	(2,291)	18	(30,484)
Reclassification due to cash settlement of share-based compensation		—	(66)	—	—	—	(66)
Share-based compensation	14	—	9,642	—	—	—	9,462
Balance as of December 31, 2024		1	556,489	(140,978)	(2,291)	1,514	414,736
Balance as of July 1, 2025		2	912,039	457,192	—	(4,469)	1,364,764
Net loss		—	—	(105,935)	—	—	(105,935)
Other comprehensive loss		—	—	—	(3,490)	6,234	2,743
Comprehensive loss		—	—	(105,935)	(3,490)	6,234	(103,192)
Share options exercised	14	—	2,460	—	—	—	2,460
Share-based compensation	14	—	7,004	—	—	—	7,004
Balance as of December 31, 2025		2	921,503	351,257	(3,490)	1,765	1,271,037

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

Unaudited Condensed Consolidated Statements of Cash Flows
(Amounts in € thousands)

(in € thousands)	Note	Six months ended December 31,	
		2024	2025
Net Loss		(28,211)	(105,935)
Adjustments for			
Depreciation and amortization, impairment and asset disposals		11,057	25,146
Finance (income) costs, net	11	3,174	3,460
Share-based compensation	14	9,642	7,004
Income tax (benefit) expense		(7,542)	2,927
Change in operating assets and liabilities			
(Increase) decrease in inventories		(33,935)	(40,231)
Decrease in trade and other receivables		2,432	61,951
(Increase) Decrease in other assets		11,121	(41,194)
Increase in other liabilities		14,403	101,847
Increase (Decrease) in contract liabilities		(185)	11
(Decrease) in trade and other payables		(13,405)	(47,237)
Change in Non-Working Capital		—	—
Income taxes paid		(1,158)	(372)
Interest received	11	—	3,369
Net cash used in operating activities		(32,607)	(29,255)
Expenditure for property, equipment and intangible assets		(1,708)	(5,616)
Proceeds from the sale of property, equipment and intangible assets		—	813
Investment in fixed income securities		—	(125,000)
Net cash used in investing activities		(1,708)	(129,803)
Interest paid	11	(3,045)	(5,714)
Proceeds from borrowings		40,594	—
Lease payments	11	(4,572)	(19,844)
Proceeds from exercise of option awards	14	—	2,460
Cash settlement of share-based compensation		(66)	—
Net cash inflow from financing activities		32,911	(23,098)
Net decrease in cash and cash equivalents		(1,404)	(182,155)
Cash and cash equivalents at the beginning of the period		15,107	603,593
Effects of exchange rate changes on cash and cash equivalents		134	(2,836)
Cash and cash equivalents at end of the period		13,836	418,601

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

LuxExperience B.V.

Financial Results and Key Operating Metrics
(Amounts in € millions)

1. Corporate Information

LuxExperience B.V. (the “Company”, together with its subsidiaries, “LuxExperience Group”; until April 30, 2025, MYT Netherlands Parent B.V.) is a private company with limited liability, incorporated by MYT Holding LLC under the laws of the Netherlands on May 31, 2019. The statutory seat of the Company is in Amsterdam, the Netherlands. The registered office address of the Company is at Einsteinring 9, 85609 Aschheim, Germany. The Company is registered at the trade register of the German Chamber of Commerce under number 261084.

The Company is an operating holding company. Through its subsidiary Mytheresa Group GmbH (“MGG”), LuxExperience Group operates the digital platform Mytheresa for the global luxury fashion consumer, in addition to its two retail stores in Munich, dedicated to womenswear and menswear. Mytheresa provides customers with a highly curated selection of products, access to exclusive capsule collections, in-house produced content, and a personalized, memorable shopping experience.

On April 23, 2025, the Company acquired 100% shares of YOOX Net-A-Porter Group S.p.A. (“YNAP”) (together with its subsidiaries, “YNAP Group”), pursuant to a Share Purchase Agreement (“SPA”) that was entered into on October 7, 2024 (the “Transaction”). YNAP is an online luxury and fashion retailer, with a distinctive offering including multi-brand in-season online luxury stores NET-A-PORTER and MR PORTER, and multi-brand off-season off-price online stores YOOX and THE OUTNET.

On October 31, 2025, LuxExperience announced that it has entered into a binding agreement with The O Group LLC to sell the set of assets powering THE OUTNET platform. As of the reporting date, management considered the sale as being highly probable. Refer to Note 9 - Discontinued Operations for further detail.

As of December 31, 2025, 47.6% of the shares of the Company were held by MYT Holding LLC, USA, and 35.7% of the shares of the Company were held by Richemont Italia Holding S.p.A., Italia, a subsidiary of Compagnie Financière Richemont SA. In management’s judgement, the ultimate controlling party of LuxExperience Group as of December 31, 2025, is MYT Ultimate Parent LLC, USA.

The interim condensed consolidated financial statements of LuxExperience Group were authorized for issue by the Management Board on February 11, 2026.

2. Basis of preparation

These interim condensed consolidated financial statements as of and for the three months and six months ended December 31, 2024 and 2025 were prepared in accordance with International Accounting Standard 34 ‘Interim Financial Reporting’, as issued by the International Accounting Standards Board (“IASB”). The interim condensed consolidated financial statements should be read in conjunction with the annual consolidated financial and notes thereto included in the Company’s Annual Report on Form 20-F for the year ended June 30, 2025, which have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the IASB, taking into account the recommendations of the International Financial Reporting Standards Interpretations Committee (“IFRIC”).

LuxExperience Group’s fiscal year ends June 30. All intercompany transactions are eliminated during the preparation of the interim condensed consolidated financial statements.

As a result of the Company’s acquisition of YNAP in April 2025, the interim condensed consolidated financial statements for the three months and six months ended December 31, 2025, include the results and financial position of the acquired business. Accordingly, the amounts presented for the three and six months ended December 31, 2024, in the comparative statements of loss and comprehensive loss, statements of changes in equity and statements of cash flows, do not reflect the operations of the acquired business and are therefore not directly comparable. Further details of the business combination are provided in Note 6 – Business Combinations.

The interim condensed consolidated financial statements are prepared under the assumption that the business will continue as a going concern. Management believes that LuxExperience Group has adequate resources to continue operations for the foreseeable future.

LuxExperience B.V.

Financial Results and Key Operating Metrics
(Amounts in € millions)

3. Functional and presentation currency

The interim condensed consolidated financial statements have been prepared on a historical cost basis, unless otherwise stated. The interim condensed consolidated financial statements are presented in Euro (“€”), which is LuxExperience Group’s functional currency. All amounts are rounded to the nearest thousands, except when otherwise indicated. Due to rounding, differences may arise when individual amounts or percentages are added together.

4. Material accounting policies

The accounting policies applied by LuxExperience Group in these interim condensed consolidated financial statements are consistent with those applied in the Group’s consolidated financial statements for fiscal year 2025, except for (i) the classification and presentation of THE OUTNET disposal group as held for sale and discontinued operations in accordance with IFRS 5 *Non - current Assets Held for Sale and Discontinued Operations* (see Note 9 - *Discontinued Operations*) and (ii) the recognition, classification and measurement of certain treasury investments accounted for under IFRS 9 *Financial Instruments* (see Note 16 – *Investments measured at amortized cost*).

5. Critical accounting judgments and key estimates and assumptions

The preparation of LuxExperience Group’s interim condensed consolidated financial statements in accordance with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of net sales, expenses, assets and liabilities, and the accompanying note disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The estimates and underlying assumptions are subject to continuous review.

In preparing the interim condensed consolidated financial statements, the significant judgments made by management in applying LuxExperience Group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for fiscal year 2025.

6. Business Combinations

As disclosed in Note 1 - Corporate Information, on April 23, 2025, the Company acquired 100% of the shares of YOOX Net-A-Porter Group S.p.A. (“YNAP” or the “YNAP Group”) from Richemont Italia Holding S.p.A. (“Richemont”) and thereby obtained control of the YNAP Group.

The total consideration transferred amounted to €330.2 million. This was comprised of the issuance of 49,741,342 ordinary shares with a fair value of €345.6 million, based on the closing share price of €6.95 (\$7.93) as of April 23, 2025, offset by a €15.3 million receivable from Richemont based on a provisional assessment of the net financial position at closing.

In the consolidated financial statements in the Company’s Annual Report on Form 20-F for the year ended June 30, 2025, the acquisition was accounted for in accordance with IFRS 3 Business Combinations. The identifiable net assets acquired were initially measured at their fair values as of the acquisition date. As the fair value of the identifiable net assets acquired exceeded the consideration transferred, a gain on bargain purchase of €623.5 million was recognized in the consolidated statements of profit or loss and comprehensive income or loss in the Company’s Annual Report on Form 20-F for the year ended June 30, 2025.

The gain on bargain purchase arose primarily because the consideration transferred was based on the market value of the Company’s shares at the acquisition date, which was lower than the fair value of YNAP’s identifiable net assets. In accordance with IFRS 3, the Group performed a comprehensive reassessment of the assets acquired and liabilities assumed to confirm the appropriateness of their recognition and measurement.

LuxExperience B.V.

**Financial Results and Key Operating Metrics
(Amounts in € millions)**

7. Segment information

In line with the management approach, the operating segments were identified on the basis of LuxExperience Group's internal reporting and how our chief operating decision maker (CODM) assesses the performance of the business. LuxExperience Group collectively identifies its Chief Executive Officer and Chief Financial Officer as the CODM.

Pre-acquisition

Prior to the acquisition of YNAP on April 23, 2025, LuxExperience Group reported two operating segments:

- **Online operations**, primarily represented by the Mytheresa online platform, and
- **Retail stores**, comprised of the two retail stores in Munich, Germany

Post-acquisition and reporting changes

Following the acquisition and updates to the monthly management reporting effective May 2025, the Company revised its segment reporting structure to accurately reflect how the CODM now monitors the Group's business.

The CODM remains the Chief Executive Officer and Chief Financial Officer, who collectively allocate resources and assess performance across operating segments. The expanded LuxExperience Group operates five online brands – Mytheresa, Net-A-Porter (NAP), Mr Porter (MRP), YOOX, and THE OUTNET (TON) – as well the two retail stores in Munich which are now included within the Luxury | Mytheresa segment.

On October 31, 2025, LuxExperience announced that it has entered into a binding agreement with The O Group LLC to sell the set of assets powering THE OUTNET platform. The assets and liabilities of the disposal group have been classified as held for sale, and the results of operations have been presented as discontinued operations in accordance with IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*. THE OUTNET, which was previously managed and monitored as a separate major line of business within the Off-Price segment, has therefore been removed from the Off-Price segment for the three and six months ended December 31, 2025, and its results are presented separately within discontinued operations. The results of THE OUTNET were previously included in the Off-Price segment in the annual consolidated financial statements and notes included in the Company's Annual Report on Form 20-F for the year ended June 30, 2025. Further information on THE OUTNET and the discontinued operations presentation can be found in Note 9 within the notes to the financial statements.

Accordingly, the Group has identified the following three operating segments, which represent components of the business whose operating results are regularly reviewed by the CODM for resource allocation and performance assessment purposes:

- **Luxury | Mytheresa**, represents Mytheresa business including the Mytheresa online platform and the two retail stores in Munich,
- **Luxury | NAP & MRP** comprises the in-season luxury online brands Net-A-Porter and Mr Porter,
- **Off-Price**, represents the off-season luxury brand YOOX

Segment EBITDA is used to measure performance, because management believes that this information is the most relevant in evaluating the respective segments relative to other entities that operate in the retail business.

Segment EBITDA is defined as operating income excluding depreciation and amortization.

Assets are not allocated to the different business segments for internal reporting purposes.

LuxExperience B.V.

Financial Results and Key Operating Metrics
(Amounts in € millions)

The following is a reconciliation of the Company's segment EBITDA to consolidated net income from the previous operating segments online operations and the two retail stores to the newly combined operating segment **Luxury | Mytheresa** for the three and six months ended December 31, 2024:

(in € thousands) (unaudited)	Three months ended December 31, 2024 (restated) ⁽³⁾					IFRS consolidated
	Online	Retail Stores	Corporate Costs ⁽¹⁾⁽³⁾	Luxury Mytheresa	Adjustment ⁽²⁾	
Net Sales	218,911	4,074	—	222,985	—	222,985
Segment EBITDA	20,450	1,387	(5,659)	16,178	(14,792)	1,386
Depreciation and amortization						(3,929)
Finance income (costs), net						(1,953)
Income tax expense						(193)
Net loss from continuing operations						(4,689)

(in € thousands) (unaudited)	Six months ended December 31, 2024 (restated) ⁽³⁾					IFRS consolidated
	Online	Retail Stores	Corporate Costs ⁽¹⁾⁽³⁾	Luxury Mytheresa	Adjustment ⁽²⁾	
Net Sales	416,927	7,759	—	424,686	—	424,685
Segment EBITDA	25,800	2,461	(9,159)	19,102	(40,625)	(21,523)
Depreciation and amortization						(11,057)
Finance income (costs), net						(3,174)
Income tax expense						7,542
Net loss from continuing operations						(28,211)

- (1) During the three and six months ended December 31, 2024, there were €5,659 thousand and €9,159 thousand in corporate administrative expenses that were not assigned to either the online operations or the retail stores.
- (2) Additionally, during the three and six months ended December 31, 2024, there were €9,645 thousand and €30,983 thousand in expenses related to Other transaction-related, certain legal and other expenses. Share-based compensation expenses amount to €5,147 thousand and €9,642 thousand during the respective periods.
- (3) For the three and six months ended December 31, 2024, corporate costs were not allocated to any segment. Starting with the annual report for fiscal year 2025, and driven by the YNAP acquisition and the resulting changes in the Group structure, management now allocates corporate costs to the respective segments. The impact of this change for the three months and six months ended December 31, 2024 is presented in the "Corporate costs" column in the table above.

The following is a reconciliation of the Company's segment EBITDA to consolidated net income from the operating segments **Luxury | Mytheresa, Luxury NAP & MRP, Off-Price YOOX and Other** for the three and six months ended December 31, 2025:

(in € millions) (unaudited)	Three months ended December 31, 2025					Consolidated
	Luxury Mytheresa	Luxury NAP & MRP	Off-Price YOOX	Other ⁽³⁾	Reconciliation ⁽¹⁾⁽²⁾⁽⁴⁾⁽⁵⁾	
Net sales	242.7	277.1	125.3	1.8	—	646.9
Segment EBITDA	22.6	(1.9)	(7.5)	0.3	(11.5)	1.9
Depreciation and amortization						(12.3)
Finance income (costs), net						(1.9)
Income tax expense						(0.3)
Net loss from continuing operations						(12.6)

LuxExperience B.V.

Financial Results and Key Operating Metrics
(Amounts in € millions)

(in € millions) (unaudited)	Six months ended December 31, 2025					Consolidated
	Luxury Mytheresa	Luxury NAP & MRP	Off-Price YOOX	Other ⁽³⁾	Reconciliation ⁽¹⁾⁽²⁾⁽⁴⁾⁽⁵⁾	
Net sales	469.1	489.3	243.9	21.0	(2.9)	1,220.4
Segment EBITDA	30.5	(12.2)	(26.6)	3.5	(64.7)	(69.5)
Depreciation and amortization						(23.9)
Finance income (costs), net						(3.0)
Income tax expense						(2.9)
Net loss from continuing operations						(99.2)

- (1) Other transaction-related, certain legal and other expenses include professional fees (including advisory and accounting fees) related to potential transactions, as well as certain legal and other expenses incurred outside the ordinary course of business. For the three and six months ended December 31, 2025, expenses of €11,765 thousand and €53,739 thousand, respectively, were incurred and are reflected in the reconciliation column. These amounts have been excluded from Segment EBITDA and primarily impact Shipping and payment costs, Selling, general and administrative expenses, and Other income (expense), net.
- (2) Certain members of management and supervisory board members have been granted share-based compensation for which the related expense is recognized over the applicable vesting periods. Management adjusts Segment EBITDA to exclude share-based compensation expense, as it is not considered indicative of the Group's underlying operating performance. For the three and six months ended December 31, 2025, share-based compensation expense amounted to €3,531 thousand and €7,004 thousand, respectively, and is reflected in the reconciliation column, primarily within Selling, general and administrative expenses.
- (3) Represents Online Flagship Stores ("OFS") and Feng-Mao ("FM") businesses being wound down.
- (4) During the three and six months ended December 31, 2025, intercompany sales of €0 and €2,858 thousand, respectively, were included in Net sales, with corresponding amounts included in Cost of sales, exclusive of depreciation and amortization. As these intercompany transactions are eliminated on consolidation, the related amounts are reflected in the reconciliation column.
- (5) Includes foreign exchange gains and losses arising on intercompany cash pooling positions, recorded in Other income (expense), net. These amounts are excluded from Segment EBITDA, as they reflect increased foreign exchange volatility on intra-group cash balances. The adjustment represents a foreign exchange gain of €3,795 thousand for the three months ended December 31, 2025 and a foreign exchange loss of €3,914 thousand for the six months ended December 31, 2025.

8. Net Sales and geographic information

LuxExperience Group earns revenues worldwide through its online operations, while all revenue associated with the retail stores is earned in Germany. Geographic location of online revenue is determined based on the location of delivery. LuxExperience Group generates revenue from the sale of merchandise shipped to customers as well as from commission for the rendering of services in connection with the Curated Platform Model (CPM) and certain Online Flagship Stores. In addition, LuxExperience recognizes monetization revenues.

LuxExperience B.V.

**Financial Results and Key Operating Metrics
(Amounts in € millions)**

The following table provides LuxExperience Group's net sales by geographic location:

(in € thousands)	For the three months ended December 31,			
	2024		2025	
Germany	31,686	14.2 %	55,222	8.5 %
United States	45,979	20.6 %	213,571	33.0 %
United Kingdom	17,415	7.8 %	70,291	10.9 %
Europe (excluding Germany and the United Kingdom) ⁽¹⁾	74,321	33.3 %	182,714	28.2 %
Rest of the world	53,583	24.0 %	125,122	19.3 %
	222,985	100.0 %	646,920	100.0 %

(in € thousands)	For the six months ended December 31,			
	2024		2025	
Germany	59,238	13.9 %	103,839	8.5 %
United States	87,025	20.5 %	393,916	32.3 %
United Kingdom	33,329	7.8 %	137,382	11.3 %
Europe (excluding Germany and the United Kingdom) ⁽¹⁾	145,501	34.3 %	350,863	28.7 %
Rest of the world	99,591	23.5 %	234,421	19.2 %
	424,685	100.0 %	1,220,421	100.0 %

(1) No individual country other than the United States and United Kingdom accounted for more than 10% of net sales during the three and six months ended December 31, 2025.

Substantially all amounts classified within net sales are derived from the sale of luxury and fashion goods as well as the rendering of services. Net sales related to rendering of services is below 10% of total net sales and is therefore not separately disclosed. No single customer accounted for more than 10% of LuxExperience Group's net sales in any of the periods presented.

Application of hedge accounting resulted in a €939 thousand and €752 thousand decrease in sales for three and six months ended December 31, 2024 respectively. For the three and six months ended December 31, 2025, the application of hedge accounting resulted in a decrease in sales of €158 thousand and €225 thousand respectively.

9. Discontinued Operations

During the six months ended December 31, 2025, we commenced a strategic evaluation of a potential divestiture involving a discontinued operation of the Off-Price | YOOX Segment, THE OUTNET, which was acquired in connection with the Company's acquisition of YNAP Group on April 23, 2025. THE OUTNET was identified during the post-acquisition integration process as non-core to our long-term strategic objectives.

On September 15, 2025, the Company received a binding offer from The O Group LLC to purchase a defined group of assets and liabilities associated with THE OUTNET. On October 31, 2025, LuxExperience announced that it has entered into a binding agreement with The O Group LLC to sell the set of assets powering THE OUTNET platform, including the relevant brand rights, customer data, inventory and the required work-force in the United States and the United Kingdom, in exchange for cash consideration of €26.1 million (USD / EUR exchange rate applied was 1.15). The closing of the transaction is expected to occur in the third fiscal quarter of our fiscal year 2026. The final consideration amount is subject to working capital adjustments and customary closing conditions, including regulatory approvals and payment of the purchase price.

As of September 30, 2025 and December 31, 2025, management determined that the sale of the defined group of assets and liabilities associated with THE OUTNET was highly probable. Therefore, the assets and liabilities of the disposal group have been classified as held for sale, and the results of operations have been presented as discontinued operations for the respective periods in accordance with IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*.

LuxExperience B.V.

Financial Results and Key Operating Metrics
(Amounts in € millions)

The major classes of assets and liabilities classified as held for sale as of December 31, 2025, relating to THE OUTNET, were as follows:

<u>(in € thousands)</u>	<u>As of December 31, 2025</u>
Right of use assets	15,413
Lease liabilities – long term	(12,155)
Lease liabilities – short term	(2,864)
Inventory	24,866
Right of return assets	4,125
Property, plant and equipment	—
Intangible assets	—
	29,386

The results of THE OUTNET have been presented as discontinued operations in the condensed consolidated statements of loss and comprehensive loss, for the three and six months ended December 31, 2025. Comparative information has not been provided as THE OUTNET was acquired in connection with the acquisition of YNAP Group, and was therefore not owned or consolidated by the Company in the prior-year comparative periods presented. The components of the loss from discontinued operations related to THE OUTNET for the three and six months ended December 31, 2025 were as follows:

<u>(in € thousands)</u>	<u>Three Months Ended December 31, 2025</u>
Net sales	57,291
Cost of sales, exclusive of depreciation and amortization	(30,102)
Gross profit	27,189
Shipping and payment cost	(10,021)
Marketing expenses	(2,446)
Selling, general and administrative expenses	(9,279)
Depreciation and amortization	—
Other income (loss), net	—
Operating income	5,443
Finance income (costs), net	(235)
Net income before income taxes	5,208
Income tax (expense) benefit	—
Net income from discontinued operations	5,208

<u>(in € thousands)</u>	<u>Six Months Ended December 31, 2025</u>
Net sales	98,270
Cost of sales, exclusive of depreciation and amortization	(58,482)
Gross profit	39,788
Shipping and payment cost	(17,117)
Marketing expenses	(4,554)
Selling, general and administrative expenses	(23,497)
Depreciation and amortization	(830)
Other income (loss), net	—
Operating loss	(6,209)
Finance income (costs), net	(488)
Loss before income taxes	(6,697)
Income tax (expense) benefit	—
Net loss from discontinued operations	(6,697)

LuxExperience B.V.

Financial Results and Key Operating Metrics
(Amounts in € millions)

For the three and six months ended December 31, 2025, of the €30,102 thousand and €58,482 thousand cost of sales, exclusive of depreciation and amortization for the disposal group, €3 thousand and €11,426 thousand relates to inventory write-downs arising from the measurement of the disposal group in accordance with IFRS 5, which requires inventory to be stated at fair value less costs to sell. Basic and diluted earnings per share for continuing and discontinued operations are presented on the face of the condensed consolidated statements of loss and comprehensive loss.

The following table shows a summary of cash flow information for the six months ended December 31, 2025 of the discontinued operation:

(in € thousands)	Six Months Ended December 31, 2025
Consolidated Statement of Cash Flow Data:	
Net cash outflow from operating activities	(11,063)
Net cash outflow from investing activities	—
Net cash change from financing activities	(2,322)

10. Cost of sales, exclusive of depreciation and amortization

The following table provides LuxExperience Group's inventory write-downs, classified as Cost of sales, exclusive of depreciation and amortization from continuing operations:

(in € thousands)	Three Months Ended December 31,		Six Months Ended December 31,	
	2024	2025	2024	2025
Inventory write-downs	(1,751)	(4,062)	(5,335)	(7,252)

Inventory is written down when its net realizable value is below its carrying amount. LuxExperience Group estimates net realizable value as the amount at which inventories are expected to be sold, taking into consideration fluctuations in selling prices due to seasonality, less estimated costs necessary to complete the sale. Specific inventory located in the Leipzig warehouse, with a carrying amount of approximately €408 million as of December 31, 2025, serves as collateral under the Group's revolving credit facility agreement. The pledged inventory remains in the Group's possession and is used and managed in the ordinary course of business.

11. Finance income (costs), net

The following table provides LuxExperience Group's Finance income (costs), net:

(in € thousands)	Three Months Ended December 31,		Six Months Ended December 31,	
	2024	2025	2024	2025
Interest expenses on revolving credit facilities	(1,277)	(769)	(1,820)	(1,266)
Interest expenses on leases	(675)	(2,515)	(1,354)	(5,075)
Total finance costs	(1,953)	(3,284)	(3,174)	(6,341)
Other interest income	—	1,417	—	3,369
Total finance income	—	1,417	—	3,369
Finance costs, net	(1,953)	(1,867)	(3,174)	(2,972)

As of December 31, 2025 LuxExperience Group utilized €19.4 million under our €100 million Syndicated Revolving Credit Facility, of which €9.4 million line was utilized in the form of guarantees issued under the same facility.

LuxExperience B.V.

Financial Results and Key Operating Metrics
(Amounts in € millions)

12. Income taxes

In accordance with IAS 34 (Interim Financial Reporting) income tax (expense) benefit for the condensed consolidated interim financial statements is calculated on the basis of the average annual tax rate that is expected for the entire fiscal year, adjusted for the tax effect of certain items recognized in the full interim period. As such, the effective tax rate in the interim financial statements may differ from management's original best estimate of the effective rate.

(in %)	Three Months Ended December 31,		Six Months Ended December 31,	
	2024	2025	2024	2025
Effective tax rate	(4.3)%	(2.81)%	21.1 %	(3.04)%

For the three months ended December 31, 2024, the Group recognized an income tax expense on a loss before income taxes, resulting in a negative effective tax rate. For the six months ended December 31, 2024, the Group recognized an income tax benefit on a loss before income taxes, resulting in a positive effective tax rate.

For the three months and six months ended December 31, 2025, the Group reported losses before income taxes and recognized income tax expenses based on the expected annual taxable position of certain entities within the Group. As a result, negative effective tax rates were recorded for these interim periods.

13. Other assets

Details of other current assets consist of the following:

(in € thousands)	June 30, 2025	December 31, 2025
Right of return assets	51,373	39,151
Current VAT receivables	3,223	1,438
Prepaid expenses	20,852	15,657
Receivables against payment service providers	9,033	11,583
Advanced payments	10,043	19,193
Current tax receivables	7,182	11,326
DDP duty drawbacks ⁽¹⁾	9,722	22,255
Other current assets ⁽²⁾	23,337	44,142
	134,766	164,745

(1) The position is related to DDP duty drawbacks for international customs.

(2) Other current assets consist mostly of other short-term receivables and creditors with debit balances.

Details of other non-current assets consist of the following:

(in € thousands)	June 30, 2025	December 31, 2025
Other non-current receivables	1	—
Non-current deposits	5,186	15,057
Non-current deposits	5,186	5,057
Non-current restricted cash and cash equivalents ⁽⁴⁾	—	10,000
Non-current prepaid expenses ⁽³⁾	6,691	6,204
	11,878	21,261

(3) This amount relates mostly to prepayments made to Climate Partner, an organization that invests in certain Gold Standard Projects, to offset our carbon emissions and reduce our overall carbon footprint.

(4) This amount relates to a €10.0 million deposit for a supplier cash guarantee.

LuxExperience B.V.

Financial Results and Key Operating Metrics
(Amounts in € millions)

14. Share-based compensation

a) Description of share-based compensation arrangements

In connection with the Initial Public Offering (“IPO”) of MYT Netherlands Parent B.V. in January 2021, we adopted the 2020 Plan (MYT Netherlands Parent B.V. 2020 Omnibus Incentive Compensation Plan), under which we granted equity-based awards to selected key management members and supervisory board members on January 20, 2021. Selected key management members were granted an IPO-related award package. This package consists of the “Alignment Grant” and the “Restoration Grant”. Furthermore, restricted shares were granted to supervisory board members as part of the annual plan. Additionally, the Compensation Committee of the Supervisory Board proposes to the Supervisory Board annually about a Long-Term Incentive Plan (LTI). As of July 1, 2021, 2022, 2023, 2024 and 2025, the LTI was granted to certain key management members consisting of restricted share units (“RSUs”) with time and performance obligations and for the LTI granted on July 1, 2023, on July 1, 2024 and on July 1, 2025 certain stock options were granted to selected key management members under the new 2023 Omnibus Incentive Compensation Plan on the November 8, 2023 (the “2023 Plan”).

The 2023 Plan was amended in the Second Amended 2023 Plan to include, inter alia, an adjustment of the pool of reserved shares that may be amended and restated at the extraordinary general meeting of shareholders held on March 6, 2025 (the “Second Amended 2023 Plan”). The changes implemented granted under the 2023 Plan, ratification of any and all grants made under the 2023 Plan from the date it became effective on November 8, 2023, and a further increase of the pool of reserved shares effective as of, and subject to the completion of the YNAP Acquisition.

LuxExperience Group established an Employee Share Purchase Plan, with the intent to encourage long-term relationship with the company and its employees. Pursuant to paragraphs 21(g) and 24 of IAS 33, as certain shares are fully vested and contingently issuable for no consideration, they are treated as outstanding and included in the calculation of both basic and diluted earnings per share.

i) IPO Related One-Time Award Package

Alignment Grant

Under 2020 Omnibus Incentive Compensation Plan share-based payment program, options were granted to selected key management members. The options vest and become exercisable with respect to 25 % on each of the first four anniversaries of the grant date (January 20, 2021). After vesting, each option grants the right to purchase one American Depositary Share (each, an “ADS”) at a predefined exercise price per share. The vested options can be exercised up to 10 years after the grant date. The granted options are divided into three different tranches which have varying exercise prices. Overall, 6,478,761 options were granted to 21 key management members. The amount recognized as share-based compensation expense under this program is based on a weighted average historical share price of 31 USD.

Restoration Grant

Under 2020 Omnibus Incentive Compensation Plan share-based payment program, phantom shares were granted to selected key management members. Each phantom share represents the right of the grantee to receive one ADS in exchange for a phantom share. The granted phantom share vested immediately on the grant date and can be converted into an ADS at any time but are subject to transfer restrictions after conversion. Up to 25% of the granted phantom shares can be transferred after conversion at any time after the second anniversary of the grant date. The remaining 75% of the granted phantom shares can be transferred after conversion if certain conditions are met or at the fourth anniversary of the grant date at latest. The phantom shares can be converted into ADSs up to 10 years after the grant date. Overall, 1,875,677 phantom shares were granted to 21 key management members. The amount recognized as share-based compensation expense under this program is based on a weighted average historical share price of 31 USD.

LuxExperience B.V.

**Financial Results and Key Operating Metrics
(Amounts in € millions)**

ii) Annual Plan

Supervisory Board Members Plan

On November 12, 2024, 85,502 RSUs were granted to five Supervisory Board Members. Each RSU represents the right to receive an ADS (and the ordinary shares represented thereby) of LuxExperience B.V. upon vesting, based on the deemed value of award on grant date. The total number of RSU's vested on November 12, 2025. As the RSUs are not subject to an exercise price, the grant date fair value amounts to USD 6.14, the closing share price of the grant date.

On December 17, 2025, 94,006 RSUs were granted to five Supervisory Board Members. Each RSU represents the right to receive an ADS (and the ordinary shares represented thereby) of LuxExperience B.V. upon vesting, based on the deemed value of award on grant date. The total number of RSU's will vest on December 17, 2026. As the RSUs are not subject to an exercise price, the grant date fair value amounts to USD 8.51, the closing share price of the grant date.

Type of arrangement	Supervisory Board Members plan	
Type of Award	Restricted Shares / Restricted Share Units	Restricted Shares / Restricted Share Units
Date of grant	November 12, 2024	December 17, 2025
Number granted	85,502	94,006
Vesting conditions	The restricted share units vested in full on November 12, 2025	The restricted share units will vest in full on December 17, 2026.

iii) Long-Term Incentive Plan

On July 1, 2024, 2,295,434 RSUs were granted to selected key management members. Each RSU represents the right to receive an ADS (and the ordinary shares represented thereby) of LuxExperience B.V. upon vesting, based on the deemed value of award on grant date. Out of the granted RSUs, 1,252,241 RSUs; "time-vesting RSUs" will be subject to a time-based vesting and 1,043,193 RSUs; "non-market performance RSUs" will be subject to a time and performance-based vesting. One-third (1/3) of the time-vesting RSUs awarded vested on June 30, 2025, with the remaining RSUs scheduled to vest in substantially equal installments on June 30, 2026 and June 30, 2027, subject to continued service on each applicable vesting date.

The non-market performance RSUs will vest after 3 years on June 30, 2027 and contain a performance condition that will determine the number of shares awardable at the end of the performance period pursuant to the respective vested restricted share units. Potential award levels range from 25-200% of the grant depending on the achievement of a GMV growth and an adjusted EBITDA margin target over the three-year period. As the RSUs are not subject to an exercise price, the grant date fair value amounts to USD 5.07 for 2,295,434 RSUs.

On July 1, 2024, 3,277,477 stock options were granted to selected key management members. One third (1/3) of the options vest and become exercisable on each on the first three anniversaries of the service commencement date. After vesting, each option grants the right to purchase one share at a price of USD 5.07. The vested options can be exercised up to 10 years after the service commencement date. The granted options are divided into three different tranches which have varying grant date fair values.

On October 1, 2024, 102,740 time-vesting RSUs were granted to selected key management member. Each RSU represents the right to receive an ADS (and the ordinary shares represented thereby) of LuxExperience B.V. upon vesting, based on the deemed value of award on grant date. The total number of RSU's vested on July 1, 2025. As the RSUs are not subject to an exercise price, the grant date fair value amounts to USD 3.65, the closing share price of the day before the grant date.

On July 1, 2025, 2,087,724 stock options were granted to selected key management members. One third (1/3) of the options vest and become exercisable on each on the first three anniversaries of the service commencement date. After vesting, each option grants the right to purchase one share at a price of USD 7.89. The vested options can be exercised up to 10 years after the service commencement date. The granted options are divided into three different tranches which have varying grant date fair values.

LuxExperience B.V.

Financial Results and Key Operating Metrics
(Amounts in € millions)

On July 1, 2025, 1,313,946 time-vesting RSUs were granted to selected key management member. Each RSU represents the right to receive an ADS (and the ordinary shares represented thereby) of LuxExperience B.V. upon vesting, based on the deemed value of award on grant date. As the RSUs are not subject to an exercise price, the grant date fair value amounts to USD 7.94, the closing share price of the day before the grant date.

On July 1, 2025, 1,106,332 RSUs non-market performance were granted to selected key management members. Each RSU represents the right to receive an ADS (and the ordinary shares represented thereby) of LuxExperience B.V. upon vesting, based on the deemed value of award on grant date. The non-market performance RSUs will vest after 3 years on June 30, 2028 and contain a performance condition that will determine the number of shares awardable at the end of the performance period pursuant to the respective vested restricted share units. Potential award levels range from 25-200% of the grant depending on the achievement of a GMV growth and an adjusted EBITDA margin target over the three-year period. As the RSUs are not subject to an exercise price, the grant date fair value amounts to USD 7.94.

On September 1, 2025, 3,449 time-vesting RSUs were granted to selected key management members. Each RSU represents the right to receive an ADS (and the ordinary shares represented thereby) of LuxExperience B.V. upon vesting, based on the deemed value of award on grant date. The total number of RSU's will vest on July 1, 2026. As the RSUs are not subject to an exercise price, the grant date fair value amounts to USD 9.28, the closing share price of the day before the grant date.

On October 1, 2025, 6,465 stock options were granted to selected key management members. One third (1/3) of the options vest and become exercisable on each on the first three anniversaries of the service commencement date. After vesting, each option grants the right to purchase one share at a price of USD 7.97. The vested options can be exercised up to 10 years after the service commencement date. The granted options are divided into three different tranches which have varying grant date fair values.

On October 1, 2025, 3,730 time-vesting RSUs were granted to selected key management members. Each RSU represents the right to receive an ADS (and the ordinary shares represented thereby) of LuxExperience B.V. upon vesting, based on the deemed value of award on grant date. As the RSUs are not subject to an exercise price, the grant date fair value amounts to USD 8.50, the closing share price of the day before the grant date.

On October 1, 2025, 3,178 RSUs non-market performance were granted to selected key management members. Each RSU represents the right to receive an ADS (and the ordinary shares represented thereby) of LuxExperience B.V. upon vesting, based on the deemed value of award on grant date. The non-market performance RSUs will vest after 3 years on June 30, 2028 and contain a performance condition that will determine the number of shares awardable at the end of the performance period pursuant to the respective vested restricted share units. Potential award levels range from 25-200% of the grant depending on the achievement of a GMV growth and an adjusted EBITDA margin target over the three-year period. As the RSUs are not subject to an exercise price, the grant date fair value amounts to USD 8.50, the closing share price of the day before the grant date.

The following table summarizes the main features of time-vesting RSUs under the annual plan:

Type of arrangement	Key Management Members Long-Term Incentive Plan					
	Time-vesting RSUs					
Type of Award	Time-vesting RSUs					
Service commencement date	July 1, 2024	Oct. 1, 2024	July 1, 2025	September 1, 2025	October 1, 2025	
Grant date	July 1, 2024	Oct. 1, 2024	July 1, 2025	September 1, 2025	October 1, 2025	
Number granted	1,252,241	102,740	1,313,946	3,449	3,730	
Vesting conditions	Graded vesting of 1/3 of the time vesting RSUs over the next three years.	Vested in full on July 1, 2025.	Graded vesting of 1/3 of the time vesting RSUs over the next three years.	Will vest in full on July 1, 2026.	Graded vesting of 1/3 of the time vesting RSUs over the next three years.	

LuxExperience B.V.

Financial Results and Key Operating Metrics
(Amounts in € millions)

The following tables summarize the main features of non-market performance RSUs and stock option awards under the annual plan:

Type of arrangement	Key Management Members		
	Long-Term Incentive Plan		
Type of Award	Stock options		
Service commencement date	July 1, 2024	July 1, 2025	July 1, 2025
Grant date	July 1, 2024	July 1, 2025	October 1, 2025
Number granted	3,277,477	2,087,724	6,465
Vesting conditions	Graded vesting of 1/3 of the granted share options in each of the next three years of service from service commencement date.	Graded vesting of 1/3 of the granted share options in each of the next three years of service from service commencement date.	Graded vesting of 1/3 of the granted share options in each of the next three years of service from service commencement date.

Type of arrangement	Key Management Members		
	Long-Term Incentive Plan		
Type of Award	Non-market performance RSUs		
Service commencement date	July 1, 2024	July 1, 2025	July 1, 2025
Grant date	July 1, 2024	July 1, 2025	October 1, 2025
Number granted	1,043,193	1,106,332	3,178
Vesting conditions	3 year's services from service commencement date and achievement of a certain level of cumulative GMV growth and adjusted EBITDA margin.	3 year's services from service commencement date and achievement of a certain level of cumulative GMV growth and adjusted EBITDA margin.	3 year's services from service commencement date and achievement of a certain level of cumulative GMV growth and adjusted EBITDA margin.

Employee Share Purchase Program (ESPP)

On May 29, 2023, the Company commenced its first open enrollment period for its Employee Share Purchase Program ("ESPP"), which was approved by the shareholders on October 27, 2022, at the Company's annual general meeting. The objective of the ESPP is to allow employees of the Company (or any of its subsidiaries) to participate in the growth of the Company and to promote long-term corporate engagement by offering eligible employees the opportunity to acquire American Depositary Shares representing shares in the capital of the Company, at a discount, subject to the terms of the ESPP. The discount is fixed to one-fourth of the investment by the participant. The discount is implemented by increasing the number of shares with one-third (e.g. a participant receives four ADSs for the price of three ADSs.)

LuxExperience B.V.

Financial Results and Key Operating Metrics
(Amounts in € millions)

b) *Measurement of fair values*

Stock Options from Long-Term Incentive Plan

The fair value of the employee share options has been measured using the Black-Scholes formula. The inputs used in the measurement of the fair values at grant date of the equity-settled share-based payment plans were as follows.

Black Scholes Model - Weighted Average Values	Grant date July 1, 2024	Grant date July 1, 2025	Grant date October 1, 2025
Weighted average fair value	\$ 1.82	\$ 2.82	\$ 2.84
Exercise price	\$ 5.07	\$ 7.89	\$ 7.97
Weighted average share price	\$ 5.07	\$ 7.89	\$ 7.97
Expected volatility	64.47 %	65.43 %	64.69 %
Expected life	1.97 years	1.97 years	1.97 years
Risk free rate	2.88 %	1.82 %	1.97 %
Expected dividends	—	—	—

For the options granted after June 30, 2024, expected volatility has been based on an evaluation of the historical volatility of the Company's own shares, particularly over the historical period commensurate with the expected term.

c) *Share-based compensation expense recognized*

Amounts recognized for share based payment programs were as follows:

(in € thousands)	Six Months Ended December 31,	
	2024	2025
Classified within capital reserve (beginning of period)	175,591	188,031
Expense related to:	9,576	7,004
Share Options (Alignment Grant)	3,787	—
Share Options (LTI)	1,805	2,200
Restricted Share Units (Supervisory Board Members Plan)	181	210
Restricted Share Units (LTI)	3,803	4,594
Classified within capital reserve (end of period)	185,167	195,035

d) *Reconciliation of outstanding share options*

The number and weighted-average exercise prices of share options under the share option programs described under the Alignment award were as follows.

	Alignment Award	
	Options	Wtd. Average Exercise Price (USD)
June 30, 2024	6,063,090	8.57
forfeited	(21,165)	11.58
granted	—	N/A
December 31, 2024	6,041,925	8.56
June 30, 2025	4,653,477	9.09
exercised	(35,634)	6.84
forfeited	—	N/A
granted	—	N/A
December 31, 2025	4,617,843	9.11

LuxExperience B.V.

Financial Results and Key Operating Metrics
(Amounts in € millions)

The range of exercise prices for the share options outstanding as of December 31, 2025 is between 5.79 USD and 11.58 USD. The average remaining contractual life is 5.06 years.

The number and weighted-average exercise prices of share options under the share option programs described in Long-Term Incentive Plan for share options were as follows.

	Share Options under the Long-Term Incentive Plan	
	Options	Wtd. Average Exercise Price (USD)
June 30, 2024	3,309,066	4.00
forfeited	(6,508)	4.00
granted	3,277,477	5.07
December 31, 2024	6,580,035	4.53
June 30, 2025	6,378,249	4.55
exercised	(833,284)	4.08
forfeited	(56,280)	7.52
granted	2,094,189	7.88
December 31, 2025	7,582,874	5.49

The range of exercise prices for the share options outstanding as of December 31, 2025 is between 4.00 USD and 7.89 USD. The average remaining contractual life is 8.47 years.

15. Other current liabilities

Details of other liabilities consist of the following:

(in € thousands)	June 30, 2025	December 31, 2025
Personnel-related liabilities ⁽¹⁾	34,272	56,804
Customer returns	83,078	77,934
Liabilities from sales tax	35,758	34,612
Accrued expenses & other liabilities	193,727	278,401
Total	346,835	447,751

(1) Personnel-related liabilities include amounts related to the transformation plan described below.

On September 3, 2025, the Company announced that, as part of its transformation plan for YNAP, it is considering efficiency measures that may include a partial reduction of the workforce across several sites in Italy, the United Kingdom, the United States and other jurisdictions. Based on current assessments, these measures could potentially affect up to approximately 700 employees. These contemplated actions remain subject to applicable information and consultation processes with employee representatives in each jurisdiction. No decisions have been finalized, and the ultimate scope, timing and financial impact of any workforce adjustments may differ from the figures currently under discussion.

The Company expects to incur further restructuring expenses of approximately €22.4 million worldwide in connection with the planned reduction of the workforce during fiscal year 2026, including employee termination benefits and other related costs. As of the reporting date, €22.4 million has been included in other current liabilities on the condensed consolidated statement of financial position. This amount represents management's best estimate, based on information available at the reporting date, of the costs expected to be incurred in connection with these contemplated actions. In connection with the above announcement, approximately €35.7 million of restructuring expenses have been expensed to date and have been included in selling, general and administrative expenses on the condensed consolidated statement of loss and comprehensive loss.

LuxExperience B.V.

Financial Results and Key Operating Metrics
(Amounts in € millions)

16. Investments measured at amortized cost

During the three months ended December 31, 2025, as part of its cash management program, the Group entered into certain treasury investments that are accounted for in accordance with IFRS 9 *Financial Instruments*. As of December 31, 2025, the Group held treasury investments comprised of a €50.0 million guaranteed senior secured fixed rate note and a €75.0 million equity-secured note. The investments are accounted for under IFRS 9 *Financial Instruments* and are classified as financial assets measured at amortized cost, as they are held within a business model to collect contractual cash flows and their contractual terms give rise solely to payments of principal and interest.

The investments are initially recognized at fair value, including transaction costs, and are subsequently measured using the effective interest method, with interest income recognized in finance income. The equity-secured note, which is redeemable subject to a 95-day notice period, is classified as a non-current financial asset as settlement is not contractually due within twelve months of the reporting date. The guaranteed senior secured fixed rate note, which has a contractual maturity exceeding twelve months from the reporting date, is also classified as a non-current financial asset.

Impairment is assessed at each reporting date using a 12-month expected credit loss approach, as no significant increase in credit risk has occurred since initial recognition. Based on the investment-grade credit quality of the counterparties, the senior or secured nature of the instruments, and the presence of guarantees and collateralization, expected credit losses are assessed as nil or immaterial, and no loss allowance has been recognized as of December 31, 2025. The accounting treatment is consistent with the Group's accounting policies applied in its most recent annual consolidated financial statements.

LuxExperience B.V.

Financial Results and Key Operating Metrics
(Amounts in € millions)

17. Financial instruments and financial risk management

Additional disclosures on financial instruments

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. The table excludes fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount reasonably approximates fair value.

Financial instruments as of June 30, 2025 were as follows:

(in € thousands)	Year ended June 30, 2025				
	Carrying amount	Categories outside of IFRS 9	Category in accordance with IFRS 9	Fair value	Fair value hierarchy level
Financial assets					
Non-current financial assets					
Non-current deposits	5,186	—	Amortized cost	—	—
Current financial assets					
Trade and other receivables	96,676	—	Amortized cost	—	—
Cash and cash equivalents	603,593	—	Amortized cost	—	—
Other assets	134,766	92,880			
<i>thereof deposits</i>	28	—	Amortized cost	—	—
<i>thereof other financial assets</i>	41,858	—	Amortized cost	—	—
Financial liabilities					
Non-current financial liabilities					
Lease liabilities	176,718	176,718	N/A	—	—
Other liabilities	364	364	N/A	—	—
Current financial liabilities					
Liabilities to banks	10,000	—	Amortized cost	—	—
Tax liabilities	2,764	2,764	N/A	—	—
Lease liabilities	32,085	32,085	N/A	—	—
Trade and other payables	285,722	—	Amortized cost	—	—
Other liabilities	346,835	263,757			
<i>thereof other financial liabilities</i>	83,078	—	Amortized cost	—	—

LuxExperience B.V.

Financial Results and Key Operating Metrics
(Amounts in € millions)

Financial instruments as of December 31, 2025 were as follows:

(in € thousands)	Six months ended December 31, 2025				
	Carrying amount	Categories outside of IFRS 9	Category in accordance with IFRS 9	Fair value	Fair value hierarchy level
Financial assets					
Non-current financial assets					
Non-current deposits	5,057	—	Amortized cost	—	—
Other non-current financial assets	141,204	—	Amortized cost	—	—
Current financial assets					
Trade and other receivables	36,406	—	Amortized cost	—	—
Cash and cash equivalents	418,601	—	Amortized cost	—	—
Other assets	168,870	90,974			
<i>thereof deposits</i>	73	—	Amortized cost	—	—
<i>thereof Derivatives (Hedge Accounting)</i>	1,339	—	N/A	1,339	Level 2
<i>thereof other financial assets</i>	76,484	—	Amortized cost	—	—
Financial liabilities					
Non-current financial liabilities					
Lease liabilities	149,321	149,321	N/A	—	—
Other liabilities	291	291	N/A	—	—
Current financial liabilities					
Liabilities to banks	10,000	—	Amortized cost	—	—
Tax liabilities	2,856	2,856	N/A	—	—
Lease liabilities	30,337	30,337	N/A	—	—
Trade and other payables	234,960	—	Amortized cost	—	—
Other liabilities	447,751	363,636			
<i>thereof Derivatives (Hedge Accounting)</i>	6,181	—	N/A	6,181	Level 2
<i>thereof other financial liabilities</i>	77,934	—	Amortized cost	—	—
Lease liabilities associated with assets held for sale	15,019	15,019	N/A	—	—

Foreign exchange forwards are valued according to their present value of future cash flows based on foreign exchange rates at the balance sheet date. The fair values of these instruments are also considered as level 2 fair values.

There were no transfers between the different levels of the fair value hierarchy as of June 30, 2025 and December 31, 2025. LuxExperience Group's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period. As LuxExperience Group does not meet the criteria for offsetting, thus no financial instruments are netted.

As of December 31, 2025, LuxExperience Group has recorded negative €3,490 thousand net in cash flow hedge reserve. Had hedge accounting not been applied, the amount would have been recorded in profit or loss immediately. The remaining portion of other comprehensive income is related to translation differences of balance sheet items denominated in foreign currencies in prior periods. For more details, please refer to LuxExperience Group's annual consolidated financial statements for the fiscal year ended June 30, 2025.

LuxExperience B.V.

Financial Results and Key Operating Metrics
(Amounts in € millions)

18. Related party transactions

As of December 31, 2025, LuxExperience Group had a receivable against MYT Ultimate Parent LLC, USA in an amount of €0.2 million. Further, LuxExperience Group had liabilities to MYT Ultimate Parent LLC, USA in an amount of €0.8 million. These balances resulted from various intercompany charges incurred before July 2020.

As of December 31, 2025, LuxExperience Group had receivables against Richemont Group totaling €1,810 thousand as well as unsecured liabilities to Richemont Group amounting to €8,396 thousand. These balances resulted mainly from purchase and sale transactions with Richemont Group brands. During the six months ended December 31, 2025, LuxExperience Group purchased inventory of €47,206 thousand from Richemont Group brands and generated income of €2,549 thousand, mainly from management and information technology services. During the six months ended December 31, 2025, the Group returned goods to Richemont brands amounting to €31,627 thousand as part of the wind-down of the OFS business.

19. Events after the reporting period

Management has determined that there were no subsequent events requiring recognition or disclosure.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

You should read the following discussion and analysis of our financial condition and results of operations together with the consolidated financial statements and related notes that are included elsewhere in this report. This discussion contains forward-looking statements based upon current plans, expectations and beliefs that involve risks and uncertainties. Our actual results may differ materially from those anticipated in these forward-looking statements as a result of various factors, including those set forth under "Risk Factors" in the annual report on Form 20-F filed on October 30, 2025 and in other parts of this report. Our fiscal year ends on June 30. Throughout this report, all references to quarters and years are to our fiscal quarters and fiscal years unless otherwise noted.

Special Note Regarding Forward-Looking Statements

This Quarterly Report contains forward-looking statements that involve risks, uncertainties, and assumptions that, if they never materialize or prove incorrect, could cause our results to differ materially from those expressed or implied by such forward-looking statements. The statements contained in this Quarterly Report that are not purely historical, including without limitation statements in the following discussion and analysis of financial condition and results of operations regarding our projected financial position and results, business strategy, plans, and objectives of our management for future operations, are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the Private Securities Litigation Reform Act of 1995. Forward-looking statements are often identified by the use of words such as, but not limited to, "anticipate," "believe," "can," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "project," "seek," "should," "target," "will," "would," and similar expressions or variations intended to identify forward-looking statements. These statements are based on the beliefs and assumptions of our management, which are in turn based on information currently available to management. Such forward-looking statements are subject to risks, uncertainties, and other important factors that could cause actual results and the timing of certain events to differ materially from future results expressed or implied by such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed in the section titled "Risk Factors" included in the annual report on Form 20-F filed on October 30, 2025. Furthermore, such forward-looking statements speak only as of the date of this report. Except as required by law, we undertake no obligation to update any forward-looking statements to reflect events or circumstances after the date of such statements.

Overview

LuxExperience is a leading luxury multi-brand digital group for the global luxury consumer shipping worldwide. We offer one of the finest edits in luxury, curated from the world's most coveted brands of womenswear, menswear, kidswear, lifestyle products and fine jewelry. Our story began over three decades ago with the opening of Theresa, in Munich, one of the first multi-brand luxury boutiques in Germany, followed by the launch of the digital platform Mytheresa in 2006. In April 2025, we completed the acquisition of YOOX Net-a-Porter Group S.p.A. ("YNAP"), with the store brands NET-A-PORTER and MR PORTER forming the luxury segment next to the Mytheresa luxury segment, and acquiring YOOX and THE OUTNET in the Off-Price segment. We subsequently renamed the combined company "LuxExperience."

On September 15, 2025, the Company received a binding offer from The O Group LLC to purchase a defined group of assets and liabilities associated with THE OUTNET, and management considered the sale as being highly probable at the reporting date. Therefore, the assets and liabilities of the disposal group have been classified as held for sale, and the results of operations have been presented as discontinued operations in accordance with IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*. See Key Operating and Financial Metrics section for relevant segment information, whereby the results of THE OUTNET business has been removed from the Off-Price segment for the three and six months ended December 31, 2025.

[Table of Contents](#)

On October 31, 2025, LuxExperience announced that it has entered into a binding agreement with The O Group LLC to sell the set of assets powering THE OUTNET platform, which include the relevant brand rights, customer data, full inventory and the US distribution center., as well as the required work-force in the United States and the United Kingdom, in exchange for cash consideration of €26.1 million (USD / EUR exchange rate applied was 1.15). The closing of the transaction is expected to occur in the third fiscal quarter of 2026, subject to certain closing conditions, including customary regulatory approvals and payment of the purchase price, which is subject to adjustment based on inventory levels at closing.

Our business model combines technology, luxury fashion and differentiated customer service on a global scale. The simplicity of our mobile-first websites and apps (“sites”) creates an efficient and user-friendly shopping experience for our time-constrained, global customers. Our sites offer advanced features, including the ability to personalize the customer experience and other highly attractive customer services. We have an efficient, repeatable playbook for localizing the customer experience through local language, currencies, payment methods, shipping services and marketing.

Key Operating and Financial Metrics

The following illustrative segment information for **Luxury | Mytheresa, Luxury | NAP & MRP** and **Off-Price | YOOX** is presented as if these segments had been included in LuxExperience Group’s management reporting for the three months and six months ended December 31, 2024. These segments were not presented in the Company’s unaudited quarterly report for the three months and six months ended December 31, 2024 as the YNAP Group was subsequently acquired on April 23, 2025, and therefore was not owned by the Company during the prior year comparative period presented. The following segment information should not be viewed as a substitute for LuxExperience Group’s segment reporting. Further, the segment information presented here is not necessarily indicative of LuxExperience Group’s results to be expected for any future periods.

THE OUTNET business under Off-Price segment has been classified as discontinued operations for the three and six months ended December 31, 2025. Therefore, the results of THE OUTNET business has been removed from the Off-Price segment for the three and six months ended December 31, 2025.

The following table shows our operating and financial metrics for **Luxury | Mytheresa** segment for the three and six months ended December 31, 2024 and 2025. For the periods presented, these figures represent actual results and are not illustrative in nature.

(in € millions) (unaudited)	Three Months Ended			Six Months Ended		
	December 31, 2024	December 31, 2025	Change in % / BPs	December 31, 2024	December 31, 2025	Change in % / BPs
Gross Merchandise Value (GMV) ⁽¹⁾	244.7	268.9	9.9 %	461.2	514.7	11.6 %
Active customer (LTM in thousands) ^{(1), (2)}	843	788	(6.5)%	843	788	(6.5)%
Total orders shipped (LTM in thousands) ^{(1), (2)}	2,089	1,985	(5.0)%	2,089	1,985	(5.0)%
Average order value (LTM) ⁽²⁾	736	824	12.0 %	736	824	12.0 %
Net sales	223.0	242.7	8.8 %	424.7	469.1	10.4 %
Gross profit	113.6	127.0	11.8 %	202.2	227.9	12.7 %
Gross profit margin ⁽³⁾	50.9 %	52.3 %	140 BPs	46.7 %	48.6 %	190 BPs
Adjusted EBITDA ⁽⁴⁾	16.2	22.6	39.5 %	19.1	30.5	59.5 %
Adjusted EBITDA margin ⁽³⁾	7.3 %	9.3 %	200 BPs	4.5 %	6.5 %	200 BPs

(1) Definition of GMV, Active customer and Total orders shipped can be found on page 37.

(2) Active customers and total orders shipped are calculated based on orders shipped from our sites during the last twelve months (LTM) ended on the last day of the period presented.

(3) As a percentage of net sales.

(4) EBITDA and adjusted EBITDA are measures not defined under IFRS. For further information about how we calculate these measures and limitations of its use, see page 37.

[Table of Contents](#)

The following table illustrates operating and financial metrics for **Luxury | NAP & MRP** segment for the three and six months ended December 31, 2024 and 2025. For the three and six months ended December 31, 2025, these figures represent actual results and for the three months ended September 30, 2024, these figures are illustrative in nature.

(in millions) (unaudited)	Three Months Ended			Six Months Ended		
	December 31, 2024	December 31, 2025	Change in % / BPs	December 31, 2024	December 31, 2025	Change in % / BPs
Gross Merchandise Value (GMV) ⁽¹⁾	296.2	290.7	(1.9)%	547.9	515.2	(6.0)%
Active customer (LTM in thousands) ^{(1), (2)}	1,084	831.0	(23.3)%	1,084	831.0	(23.3)%
Total orders shipped (LTM in thousands) ^{(1), (2)}	2,835	2,274.0	(19.8)%	2,835	2,274.0	(19.8)%
Average order value (LTM) ⁽²⁾	758	861.0	13.6 %	758	861.0	13.6 %
Net sales	279.8	277.1	(1.0)%	517.8	489.3	(5.5)%
Gross profit	130.9	127.9	(2.3)%	241.7	228.6	(5.4)%
Gross profit margin ⁽³⁾	46.8 %	46.1 %	(60)BPs	46.7 %	46.7 %	0 BPs
Adjusted EBITDA ⁽⁴⁾	11.8	(1.9)	(116.3)%	9.8	(12.2)	(224.8)%
Adjusted EBITDA margin ⁽³⁾	4.2 %	(0.7)%	(490)BPs	1.9 %	(2.5)%	(440)BPs

- (1) Definition of GMV, Active customer and Total orders shipped can be found on page 37.
- (2) Active customers and total orders shipped are calculated based on orders shipped from our sites during the last twelve months (LTM) ended on the last day of the period presented.
- (3) As a percentage of net sales.
- (4) EBITDA and adjusted EBITDA are measures not defined under IFRS. For further information about how we calculate these measures and limitations of its use, see page 37.

The following table illustrates operating and financial metrics for **Off-Price | YOOX** segment for the three and six months ended December 31, 2024 and 2025. For the three and six months ended December 31, 2025, these figures represent actual results and for the three and six months ended December 31, 2024, these figures are illustrative in nature.

(in millions) (unaudited)	Three Months Ended			Six Months Ended		
	December 31, 2024	December 31, 2025	Change in % / BPs	December 31, 2024	December 31, 2025	Change in % / BPs
Gross Merchandise Value (GMV) ⁽¹⁾	142.5	125.3	(12.1)%	290.2	243.9	(16.0)%
Active customer (LTM in thousands) ^{(1), (2)}	1,296	1,081	(16.6)%	1,296	1,081	(16.6)%
Total orders shipped (LTM in thousands) ^{(1), (2)}	3,598	2,857	(20.6)%	3,598	2,857	(20.6)%
Average order value (LTM) ⁽²⁾	229	255	11.4 %	229	255	11.4 %
Net sales	135.2	125.3	(7.3)%	277.3	244	(12.1)%
Gross profit	62.5	53.7	(14.1)%	108.8	96.7	(11.1)%
Gross profit margin ⁽³⁾	46.2 %	42.8 %	(340)BPs	39.2 %	39.7 %	40 BPs
Adjusted EBITDA ⁽⁴⁾	(0.4)	(7.5)	(1,778.5)%	(30.4)	(26.6)	(12.6)%
Adjusted EBITDA margin ⁽³⁾	(0.3)%	(6.0)%	(570)BPs	(11.0)%	(10.9)%	10 BPs

- (1) Definition of GMV, Active customer and Total orders shipped can be found on page 37.
- (2) Active customers and total orders shipped are calculated based on orders shipped from our sites during the last twelve months (LTM) ended on the last day of the period presented.
- (3) As a percentage of net sales.
- (4) EBITDA and adjusted EBITDA are measures not defined under IFRS. For further information about how we calculate these measures and limitations of its use, see page 37.

[Table of Contents](#)

The following tables include comparative illustrative segment information for the three and six months ended December 31, 2024. For the three and six months ended December 31, 2024, the amounts reflect actual results for the Luxury | Mytheresa segment and illustrative information for the Luxury | NAP & MRP and Off-Price | YOOX segments.

(in € millions) (unaudited)	Three months ended December 31, 2024					
	Luxury Mytheresa	Luxury NAP & MRP	Off-Price YOOX	Total Segments excl. Other	Other ⁽³⁾	Aggregated
Net sales	223.0	279.8	135.2	638.0	52.6	690.6
Cost of sales, exclusive of depreciation and amortization	(109.4)	(148.9)	(72.6)	(330.9)	(51.9)	(382.8)
Gross profit	113.6	130.9	62.5	307.0	0.7	307.8
Shipping and payment cost	(33.7)	(33.7)	(20.7)	(88.1)	(4.7)	(92.8)
Marketing expenses	(30.1)	(24.9)	(9.8)	(64.8)	(1.9)	(66.7)
Selling, general and administrative expenses	(33.9)	(63.3)	(34.5)	(131.7)	(6.0)	(137.7)
Other income (expense), net	0.3	2.9	2.1	5.3	1.3	6.6
Segment EBITDA	16.2	11.8	(0.4)	27.6	(10.7)	17.2

(in € millions) (unaudited)	Six months ended December 31, 2024					
	Luxury Mytheresa	Luxury NAP & MRP	Off-Price YOOX	Total Segments excl. Other	Other ⁽³⁾	Aggregated
Net sales	424.7	517.8	277.3	1,219.8	94.1	1,314.0
Cost of sales, exclusive of depreciation and amortization	(222.5)	(276.1)	(168.5)	(667.1)	(86.2)	(753.3)
Gross profit	202.2	241.7	108.8	552.7	8.0	560.7
Shipping and payment cost	(63.0)	(63.2)	(46.8)	(173.0)	(7.9)	(180.9)
Marketing expenses	(55.1)	(43.7)	(19.2)	(118.0)	(4.0)	(122.0)
Selling, general and administrative expenses	(64.2)	(125.2)	(72.3)	(261.7)	(18.2)	(279.9)
Other income (expense), net	(0.9)	0.2	(0.9)	(1.6)	3.0	1.4
Segment EBITDA	19.0	9.8	(30.4)	(1.6)	(19.2)	(20.7)

(1) Represents Online Flagship Stores (“OFS”) and Feng-Mao (“FM”) businesses being wound down.

The following tables present a reconciliation of the Company’s segment EBITDA to consolidated net income for the three months and six months ended December 31, 2025.

(in € millions) (unaudited)	Three months ended December 31, 2025						
	Luxury Mytheresa	Luxury NAP & MRP	Off-Price YOOX	Total Segments excl. Other	Other ⁽³⁾	Reconciliation (1)(2)(4)(5)	Consolidated
Net sales	242.7	277.1	125.3	645.1	1.8	—	646.9
Cost of sales, exclusive of depreciation and amortization	(115.8)	(149.2)	(71.6)	(336.6)	(1.8)	—	(338.3)
Gross profit	127.0	127.9	53.7	308.6	0.1	—	308.6
Shipping and payment cost ⁽¹⁾	(41.3)	(39.0)	(18.5)	(98.8)	(0.4)	(2.6)	(101.8)
Marketing expenses	(31.3)	(22.7)	(7.8)	(61.8)	—	—	(61.8)
Selling, general and administrative expenses ^{(1), (2)}	(31.3)	(66.1)	(33.7)	(131.1)	0.2	(13.6)	(144.5)
Other income (expense), net ^{(1), (5)}	(0.5)	(2.0)	(1.2)	(3.7)	0.5	4.7	1.5
Segment EBITDA	22.6	(1.9)	(7.5)	13.2	0.3	(11.5)	1.9

[Table of Contents](#)

(in € millions) (unaudited)	Six months ended December 31, 2025						Reconciliation (1)(2)(4)(5)	Consolidated
	Luxury Mytheresa	Luxury NAP & MRP	Off-Price YOOX	Total Segments excl. Other	Other ⁽³⁾			
Net sales	469.1	489.3	243.9	1,202.3	21.0	(2.9)	1,220.4	
Cost of sales, exclusive of depreciation and amortization	(241.1)	(260.8)	(147.1)	(649.0)	(14.8)	2.9	(661.0)	
Gross profit	227.9	228.6	96.7	553.2	6.2	—	559.5	
Shipping and payment cost ⁽¹⁾	(77.3)	(67.2)	(37.0)	(181.5)	(2.0)	(3.7)	(187.2)	
Marketing expenses	(56.9)	(40.3)	(14.6)	(111.8)	—	—	(111.8)	
Selling, general and administrative expenses ^{(1), (2)}	(63.0)	(128.1)	(68.6)	(259.7)	(1.5)	(57.9)	(319.1)	
Other income (expense), net ^{(1), (5)}	(0.3)	(5.2)	(3.1)	(8.6)	0.9	(3.1)	(10.8)	
Segment EBITDA	30.5	(12.2)	(26.6)	(8.3)	3.5	(64.7)	(69.5)	

- (1) Other transaction-related, certain legal and other expenses include professional fees (including advisory and accounting fees) related to potential transactions, as well as certain legal and other expenses incurred outside the ordinary course of business. For the three and six months ended December 31, 2025, expenses of €11,765 thousand and €53,739 thousand, respectively, were incurred and are reflected in the reconciliation column. These amounts have been excluded from Segment EBITDA and primarily impact Shipping and payment costs, Selling, general and administrative expenses, and Other income (expense), net.
- (2) Certain members of management and supervisory board members have been granted share-based compensation for which the related expense is recognized over the applicable vesting periods. Management adjusts Segment EBITDA to exclude share-based compensation expense, as it is not considered indicative of the Group's underlying operating performance. For the three and six months ended December 31, 2025, share-based compensation expense amounted to €3,531 thousand and €7,004 thousand, respectively, and is reflected in the reconciliation column, primarily within Selling, general and administrative expenses.
- (3) Represents Online Flagship Stores ("OFS") and Feng-Mao ("FM") businesses being wound down.
- (4) During the three and six months ended December 31, 2025, intercompany sales of €0 and €2,858 thousand, respectively, were included in Net sales, with corresponding amounts included in Cost of sales, exclusive of depreciation and amortization. As these intercompany transactions are eliminated on consolidation, the related amounts are reflected in the reconciliation column.
- (5) Includes foreign exchange gains and losses arising on intercompany cash pooling positions, recorded in Other income (expense), net. These amounts are excluded from Segment EBITDA, as they reflect increased foreign exchange volatility on intra-group cash balances. The adjustment represents a foreign exchange gain of €3,795 thousand for the three months ended December 31, 2025 and a foreign exchange loss of €3,914 thousand for the six months ended December 31, 2025.

The following tables set forth the reconciliations of net income to EBITDA to adjusted EBITDA, and their corresponding margins as a percentage of net sales.

(in millions) (unaudited)	Three Months Ended December 31,			Six Months Ended December 31,		
	2024	2025	Change in %	2024	2025	Change in %
Net loss from continuing operations	(4.7)	(12.6)	169.6 %	(28.2)	(99.2)	251.7 %
Finance costs, net	2.0	1.9	(4.4)%	3.2	3.0	(6.3)%
Income tax expense (benefit)	0.2	0.3	87.2 %	(7.5)	2.9	(138.8)%
Depreciation and amortization	3.9	12.3	214.3 %	11.1	23.9	115.8 %
EBITDA	1.4	1.9	39.4 %	(21.5)	(69.5)	(222.8)%
Other transaction-related, certain legal and other expenses ⁽¹⁾	9.6	11.8	22.2 %	31.0	53.8	73.5 %
Share-based compensation ⁽²⁾	5.1	3.5	(31.4)%	9.6	7.0	(27.4)%
Foreign exchange (gains) losses ⁽³⁾	—	(3.8)	—	—	3.9	—
Adjusted EBITDA	16.2	13.4	(16.9)%	19.1	(4.8)	(25.1)%
<i>Reconciliation to Adjusted EBITDA Margin</i>						
Net sales	223.0	646.9	190.1 %	424.7	1,220.4	187.4 %
Adjusted EBITDA margin	7.3 %	2.1 %	(520)BPs	4.5 %	(0.4)%	(490)BPs

- (1) Includes Other transaction-related, certain legal and other expenses including (i) professional fees, including advisory and accounting fees, related to potential transactions, (ii) certain legal and other expenses incurred outside the ordinary course of our business, and (iii) other non-recurring expenses incurred in connection with the costs of closing distribution centers.
- (2) Share-based compensation includes expenses related to share-based compensation grants made to certain members of our management and Supervisory Board for which the share-based compensation expense will be recognized upon defined vesting schedules in the future periods. Our methodology to adjust for share-based compensation and subsequently calculate Adjusted EBITDA includes both share-based compensation expense connected to the IPO and share-based compensation expense recognized in connection with grants under the LTI for the LuxExperience Group's key management members as well as share-based compensation expense

[Table of Contents](#)

due to Supervisory Board Members Plan. We do not consider share-based compensation expense to be indicative of our core operating performance. This adjustment impacts sales, general and administrative expenses.

- (3) Includes foreign exchange gains and losses arising on intercompany cash pooling positions. This adjustment impacts Other income (expense), net.

The following table sets forth the separate components of share-based compensation:

(in € thousands)	Six Months Ended December 31,	
	2024	2025
Classified within capital reserve (beginning of period)	175,591	188,031
Expense related to:	9,576	7,004
Share Options (Alignment Grant)	3,787	—
Share Options (LTI)	1,805	2,200
Restricted Share Units (Supervisory Board Members Plan)	181	210
Restricted Share Units (LTI)	3,803	4,594
Classified within capital reserve (end of period)	185,167	195,035

Adjusted EBITDA and Adjusted EBITDA margin

Adjusted EBITDA is a non-IFRS financial measure that we calculate as net income before finance expense (net), taxes, and depreciation and amortization (EBITDA), adjusted to exclude Other transaction-related, certain legal and other expenses, Share-based compensation expense and gain on bargain purchase. Adjusted EBITDA margin is a non-IFRS financial measure which is calculated in relation to net sales and GMV.

Gross Merchandise Value (GMV)

GMV is an operative measure and means the total Euro value of orders processed, including the value of orders processed on behalf of others for which we earn a commission. GMV is inclusive of product value, shipping and duty. It is net of returns, value added taxes and cancellations. GMV does not represent revenue earned by us. We use GMV as an indicator for the usage of our platform that is not influenced by the mix of direct sales and commission sales. The indicators we use to monitor usage of our platform include, among others, active customers, total orders shipped and GMV.

Active Customers

We define an active customer as a unique customer account from which an online purchase was made across our sites at least once in the preceding twelve-month period. In any particular period, we determine our number of active customers by counting the total number of unique customers who have made at least one purchase across our sites in the preceding twelve-month period, measured from the last date of such period. We view the number of active customers as a key indicator of our growth, the reach of our website, consumer awareness of our value proposition and the desirability of our product assortment. We believe our number of active customers drives both net sales and our appeal to brand partners.

Total Orders Shipped

We define total orders shipped as an operating metric used by management, which is calculated as the total number of online customer orders shipped to our customers during the fiscal year ended on the last day of the period presented. We view total orders as a key indicator of the velocity of our business and an indication of the desirability of our products. Total orders shipped and total orders recognized as net sales in any given period may differ slightly due to orders that are in transit at the end of any particular period.

Average Order Value

We define average order value as an operating metric used by management, which is calculated as our total GMV from online orders shipped from our sites during the fiscal year ended on the last day of the period presented divided by the total online orders shipped during the same twelve-month period. We believe our consistent high average order value reflects our commitment to price integrity and the luxury nature of our products. Average order value may fluctuate due to a number of factors, including merchandise mix and new product categories.

Adjusted shipping and payment costs

Adjusted shipping and payment costs is a non-IFRS financial measure that we calculate as shipping and payment costs adjusted to exclude Other transaction-related, certain legal and other expenses.

Adjusted marketing expenses

Adjusted marketing expenses is a non-IFRS financial measure that we calculate as marketing expenses adjusted to exclude Other transaction-related, certain legal and other expenses.

Adjusted selling, general and administrative expenses

Adjusted selling, general and administrative expenses is a non-IFRS financial measure that we calculate as selling, general and administrative expenses adjusted to exclude Other transaction-related, certain legal and other expenses and Share-based compensation expense.

Adjusted Other income (loss), net

Adjusted other income (loss), net is a non-IFRS financial measure that we calculate as other income (loss), net adjusted to exclude Other transaction-related, certain legal and other expenses, and foreign exchange gains and losses arising on intercompany cash pooling positions.

Factors Affecting our Performance

To analyze our business performance, determine financial forecasts and help develop long-term strategic plans, we focus on the factors described below. While each of these factors presents significant opportunity for our business, collectively, they also pose important challenges that we must successfully address in order to sustain our growth, improve our operating results and achieve and maintain our profitability, including those discussed below and in the section of the Annual Report titled “Risk Factors”.

Acquisition of YNAP

The impact of the YNAP Acquisition is reflected in our financial results for the three months and six months ended December 31, 2025. Specifically, the transaction materially expanded our revenue base and asset portfolio following its closing in the fourth quarter of the previous fiscal year. Accordingly, LuxExperience’s results for the three months and six months ended December 31, 2025 are not directly comparable to the results for the corresponding period in the prior year, given the inclusion of YNAP’s operations. The substantial increase in scale and operational scope during the most recent fiscal year also introduces additional complexity when assessing year-over-year performance.

Given these factors, investors should carefully consider the material impact of the YNAP Acquisition on our financial and operational metrics when evaluating our historical performance and future prospects. The expanded scale, geographic footprint, and synergies associated with the YNAP Acquisition are expected to enhance our competitive positioning globally, but the integration process and related costs may introduce variability to our short-term financial performance.

Overall Economic Trends

The overall economic environment and related changes in consumer behavior have a significant impact on our business. Though it is generally more muted in our high-net-worth customer cohort versus a broader demographic, positive conditions in the broader economy promote customer spending on our website, while economic weakness, which generally results in a reduction of customer spending. Global macroeconomic factors can affect customer spending patterns, and consequently our results of operations. These include, but are not limited to, employment rates, trade negotiations and policies (including tariffs), foreign currency exchange rate fluctuations, availability of credit, inflation, interest rates and fuel, regional military conflicts and energy costs. In addition, during periods of low unemployment, we generally experience higher labor costs.

Growth in Brand Awareness

We will continue to invest in brand marketing activities to expand brand awareness. As we build our customer base, we will launch additional brand marketing campaigns, host physical “money-can’t-buy” experiences, develop exclusive capsule collections with some of the most luxurious brands and produce in-house product content to attract new customers to our platform. If we fail to cost-effectively promote our brand or convert impressions into new customers, our net sales growth and profitability may be adversely affected.

Luxury Brand Partners

Our business model relies on providing our customers access to a curated assortment of top luxury brands. We believe our longstanding relationships with top luxury fashion brands represent a competitive advantage. We employ a rigorous framework and deep buying expertise, informed by customer data, to meticulously buy and curate an exclusive assortment on our website. As we grow, we strive to maintain our exclusive relationships while forming new relationships with up and coming brands to the extent there is customer demand for such brands. However, if we are unsuccessful in maintaining these relationships or developing new relationships, our business and results of operations may be adversely affected.

Growth of Online Luxury and Off-Price

According to Bain & Company’s Luxury Goods Worldwide Market Monitor (Fall 2024) (the “2024 Bain Study”), the online penetration of luxury personal goods is expected to increase from 20% to 33% from 2023 to 2030. This growth in online will be driven by online platforms taking share from traditional retailers, supported by consumer preference for online shopping and the ease afforded by multi-brand sites. In response to the online shift, the luxury market is innovating and evolving with new niche collections and customization options. LuxExperience has a long history of being at the forefront of this dialogue experimenting with brand partners through relevant brand collaborations and exclusive product offerings. However, if we fail to capture the future online spending shift with relevant product or if our competitors engage in promotional activity over multiple seasons, our customer growth may decelerate and our results of operations may be adversely affected.

Growth in Men’s, Kidswear, Life and Fine Jewelry at LuxExperience

In 2019 we launched Mytheresa Kids, and in January 2020, we launched Mytheresa Men to expand our curated offering to these large and underserved categories. We believe there is a lack of curated online multi-brand offerings in both categories which we can capture through our differentiated value proposition. We have built out full buying, marketing and merchandising teams, leveraged our brand relationships and are supporting these categories with exclusive capsules, experiences and content. We believe we can curate and assort collections for men, as we have done with women’s, expanding our value proposition to these new categories. We launched the new category “Life” in May 2022, extending Mytheresa’s renowned multi-brand shopping approach into all aspects of luxury lifestyle. Life presents the most elevated selection of home décor and other lifestyle products, further deepening the relationship with our high value customers that have a passion for luxury design in their wardrobes as well as their homes. In the fourth quarter of fiscal 2023 we introduced certified pre-owned luxury watches in collaboration with Bucherer, an extension of fine jewelry assortment. With the recent addition of our Luxury | NAP & MRP segment, LuxExperience has expanded its total product offering into luxury lifestyle, including across fine watches and jewelry, grooming, lifestyle products, and home décor. Being the only curated luxury online platform to combine womenswear, menswear, kidswear, lifestyle products and fine jewelry, makes LuxExperience a truly unique and engaging destination for luxury shoppers.

Inventory Management

We utilize our customer data and collaborate with brand partners to assort a highly relevant assortment of products for our customers. The expertise of our buyers and our data help us gauge demand and product architecture to optimize our inventory position. Through analyzing customer feedback and real-time customer purchase behavior, we are able to efficiently predict demand, sizing and colorways beyond the insights of our buyers. This minimizes our portfolio risk and increases our sell-through. As we scale, our buying process is expected to be further enhanced through the growth in our global data repository and our ability to leverage data science as part of the buying process. Additionally, our investments in different facets of our inventory offering fluctuate alongside shifting consumer trends and the fundamental needs of our business.

Investment in our Operations and Infrastructure

As we enhance our offering and grow our customer base, we will incur additional expenses. Our future investments in operations, like our investments in the new distribution center in Leipzig, and infrastructure will be informed by our understanding of global luxury trends and the needs of our platform. As we continue to scale, we will be required to support our online offering with additional personnel. We will invest capital in inventory, fulfillment capabilities, and logistics infrastructure as we drive efficiencies in our business, localize our offering, enter new categories and partner with new brands. We will also actively monitor our fulfillment capacity needs, investing in capacity and automation in a selective manner. Our transformation program at YNAP has to date required, and will continue also in the future to require, significant investment in operations and infrastructure.

Curated Platform Model (CPM) and other commission based partnership models

Curated Platform Model (“CPM”) integrates Mytheresa with brand partners’ direct retail operations which provides access to highly desirable products at scale, improves capital efficiency and is accretive to top- and bottom-line. The products are selected by Mytheresa out of a much larger brand retail collection. Through the CPM, we are able to directly maintain the customer relationship and manage the fulfilment of the order up to the shipment to the end customer. Early season deliveries are aligned with retail channels. In addition, Mytheresa receives regular in-season replenishment of core as well as seasonal products. The product is delivered to Mytheresa distribution center; however, the inventory is owned by the brand partner until it is delivered to a customer. Unsold merchandise will either be returned to the brand partner by the end of the season or carried forward for the new season. Mytheresa acts as an agent, with the CPM platform fees recorded as net sales. The Luxury | NAP & MRP segment also has established similar commission-based partnership models.

Integration of YNAP and Realization of Synergies

Our future performance depends on the successful integration of the YNAP business and the execution of our transformation plan. The combination offers significant potential for operational efficiencies, technology migration, and shared functional platforms. To unlock these benefits, we are implementing a transformation plan focused on brand differentiation, streamlined operations, and disciplined cost control. Effective execution of this plan is essential to realizing the expected synergies and value creation. In addition, we recently signed a definitive agreement to sell THE OUTNET business, which is expected to close in the third quarter of fiscal year 2026. This disposal is expected to allow our Off-Price segment to focus its resources on the YOOX business and allow us to accelerate the overall transformation plan in regard to an efficient infrastructure platform for our Luxury | NAP & MRP segment.

Components of our Results of Operations

Net sales

Net sales consist of revenues earned from sales of clothing, bags, shoes, accessories, fine jewelry and other categories through our sites and our two retail stores, as well as shipping revenue and delivery duties paid when applicable, net of promotional discounts and returns. The platform fees originating from the curated platform model, other commission fees and monetization revenues are also included in our net sales. Revenue is generally recognized upon delivery to the end customer. Changes in our reported net sales are mainly driven by changes in the number and quality of our active customers, changes in average order value, the total number of orders shipped and fees in relation to our curated platform model.

Cost of sales, exclusive of depreciation and amortization

Cost of sales, exclusive of depreciation and amortization includes the cost of merchandise sold, net of trade discounts, in addition to inventory write-offs and delivery costs of product from our brand partners. These costs fluctuate with changes in net sales and changes in inventory write-offs due to inventory aging. For CPM and other commission revenue, we do not incur cost of sales as the purchase price of the goods sold is borne by the CPM brand partner.

Gross Profit

Gross profit equals our net sales reduced by cost of sales, exclusive of depreciation and amortization. Gross profit as a percentage of our net sales is referred to as gross profit margin. The gross profit margin may fluctuate with the degree of promotional intensity in the industry.

Shipping and payment costs

Shipping and payment costs consist primarily of shipping fees paid to our delivery providers, packaging costs, delivery duties paid for international sales and payment processing fees paid to third parties. Shipping and payment costs fluctuate based on the number of orders shipped and net sales. General increases are due to a higher share of international sales and a higher share of countries where the company bears all customs duties for the customer, for example in the United States.

Marketing expenses

Marketing expenses primarily consist of online advertising costs aimed towards acquiring new customers, including fees paid to our advertising affiliates, marketing to existing customers, and other marketing costs, which include events productions, communication, and development of creative content.

Selling, general and administrative expenses

Selling, general and administrative expenses include personnel costs and other types of general and administrative expenses. Personnel costs, which constitute the largest percentage of selling, general and administrative expenses, include salaries, benefits, and other personnel-related costs for all departments within the Company, including fulfillment and marketing operations, creative content production, IT, buying, and general corporate functions. General and administrative expenses include IT expenses, rent expenses for leases not capitalized under IFRS 16, consulting services, insurance costs, share-based compensation expense as well as other transaction related, certain legal and other expenses.

Depreciation and amortization

Depreciation and amortization includes the depreciation of property and equipment, including right-of-use assets capitalized under IFRS 16, leasehold improvements, amortization of technology and other intangible assets and impairment losses recognized in accordance with IAS 36.

Other income (expense), net

Other income (expense), net principally consists of gains or losses from foreign currency fluctuations, gains or losses on disposal of property and equipment and other miscellaneous expenses and income.

Finance costs, net

Finance costs, net in the three months and six months ended December 31, 2025 consists of our finance costs related to interest expense on our leases as well as on our syndicated revolving credit facilities (the “Syndicated RCFs”) with Commerzbank Aktiengesellschaft (“Commerzbank”), UniCredit Bank AG (“UniCredit”) and J.P. Morgan Chase SE. As of December 31, 2025, LuxExperience Group had utilized €19.4 million under our €100 million Syndicated Revolving Credit Facility, of which €9.4 million line was utilized in the form of guarantees issued under the same facility.

Results of Operations

(in € thousands)	Note	Three Months Ended December 31,		Six Months Ended December 31,	
		2024	2025	2024	2025
Net sales	7,8	222,985	646,920	424,685	1,220,421
Cost of sales, exclusive of depreciation and amortization	10	(109,399)	(338,345)	(222,467)	(660,964)
Gross profit		113,585	308,575	202,219	559,457
Shipping and payment cost		(33,698)	(101,848)	(63,058)	(187,186)
Marketing expenses		(30,076)	(61,805)	(55,069)	(111,805)
Selling, general and administrative expenses		(48,726)	(144,539)	(104,739)	(319,125)
Depreciation and amortization		(3,929)	(12,348)	(11,057)	(23,857)
Other income (expense), net		302	1,547	(876)	(10,823)
Operating loss		(2,543)	(10,419)	(32,580)	(93,338)
Finance income		—	1,417	—	3,369
Finance costs		(1,953)	(3,284)	(3,174)	(6,341)
Finance costs, net	11	(1,953)	(1,867)	(3,174)	(2,972)
Loss before income taxes		(4,496)	(12,286)	(35,753)	(96,311)
Income tax (expense) benefit	12	(193)	(358)	7,542	(2,927)
Net loss from continuing operations		(4,689)	(12,644)	(28,211)	(99,238)
Income (loss) from discontinued operations net of tax		—	5,208	—	(6,698)
Net loss		(4,689)	(7,436)	(28,211)	(105,935)
Cash Flow Hedge		(4,213)	(2,303)	(3,178)	(4,842)
Income Taxes related to Cash Flow Hedge		1,176	643	887	1,351
Foreign currency translation		47	(37)	18	6,234
Other comprehensive income (loss)		(2,990)	(1,698)	(2,273)	2,743
Comprehensive loss		(7,679)	(9,133)	(30,484)	(103,192)
Basic & diluted earnings per share, € - continuing operations		(0.05)	(0.15)	(0.33)	(1.14)
Basic & diluted earnings per share, € - discontinued operations		(0.00)	0.06	(0.00)	(0.07)
Basic & diluted earnings per share, € - total		(0.05)	(0.09)	(0.33)	(1.21)
Weighted average ordinary shares outstanding (basic and diluted) – in millions ⁽¹⁾		86.8	87.2	86.8	87.2

(1) In accordance with IAS 33, includes contingently issuable shares that are fully vested and can be converted at any time for no consideration. For further details, refer to note 14.

Percentages are in relation to GMV; Gross Profit and Adjusted EBITDA percentages are in relation to Net Sales.

(in € thousands)	Three Months Ended December 31,			
	2024		2025	
Gross Merchandise Value (GMV)	244,678	100.0 %	686,655	100.0 %
Net sales	222,985	91.1 %	646,920	94.2 %
Cost of sales, exclusive of depreciation and amortization	(109,399)	(44.7)%	(338,345)	(49.3)%
Gross profit	113,585	50.9 %	308,575	47.7 %
Adjusted Shipping and payment cost	(33,698)	(13.8)%	(99,259)	(14.5)%
Marketing expenses	(30,076)	(12.3)%	(61,805)	(9.0)%
Adjusted Selling, general and administrative expenses	(33,933)	(13.9)%	(130,928)	(19.1)%
Adjusted Other income (loss), net	301	(0.1)%	(3,133)	(0.5)%
Adjusted EBITDA	16,179	7.3 %	13,450	2.1 %

[Table of Contents](#)

(in € thousands)	Six Months Ended December 31,			
	2024		2025	
Gross Merchandise Value (GMV)	461,234	100.0 %	1,294,777	100.0 %
Net sales	424,685	92.1 %	1,220,421	94.3 %
Cost of sales, exclusive of depreciation and amortization	(222,467)	(48.2)%	(660,964)	(51.0)%
Gross profit	202,219	47.6 %	559,457	45.8 %
Adjusted Shipping and payment cost	(62,964)	(13.7)%	(183,520)	(14.2)%
Marketing expenses	(55,069)	(11.9)%	(111,805)	(8.6)%
Adjusted Selling, general and administrative expenses	(64,207)	(13.9)%	(261,269)	(20.2)%
Adjusted Other income (loss), net	(876)	(0.2)%	(7,689)	(0.6)%
Adjusted EBITDA	19,103	4.5 %	(4,825)	(0.4)%

Gross Merchandise Value (GMV)

(in € thousands)	Three Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Gross Merchandise Value (GMV)	244,678	686,655	441,977	180.6 %

(in € thousands)	Six Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Gross Merchandise Value (GMV)	461,234	1,294,777	833,543	180.7 %

GMV increased by €442.0 million, or 180.6%, from €244.7 million to €686.7 million for the three months ended December 31, 2025, compared to the three months ended December 31, 2024. For the six months ended December 31, 2025, GMV increased by €833.5 million, or 180.7%, from €461.2 million to €1,294.8 million, compared to the six months ended December 31, 2024.

For the three months ended December 31, 2025, the increase included €417.8 million attributable to the YNAP Acquisition, consisting of €290.0 million in the Luxury | NAP & MRP segment and €125.3 million in the Off-Price | YOOX segment. GMV growth in the Luxury | Mytheresa segment of €24.2 million was primarily driven by an increase in average order value.

For the six months ended December 31, 2025, the increase included €780.1 million attributable to the YNAP Acquisition, with €515.2 million contributed by in the Luxury | NAP & MRP segment and €243.9 million contributed by the Off-Price | YOOX segment. GMV growth in the Luxury | Mytheresa segment of €50.7 million was primarily driven by an increase in average order value.

GMV indicates the total amount of merchandise that our customers transact on our platform, and it reveals the depth of our customer relationships.

Net sales

(in € thousands)	Three Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Net sales	222,985	646,920	423,936	190.1 %
Gross Merchandise Value (GMV)	244,678	686,655	441,977	180.6 %
Net sales percentage of GMV	91.1 %	94.2 %		310 BPs

(in € thousands)	Six Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Net sales	424,685	1,220,421	795,736	187.4 %
Gross Merchandise Value (GMV)	461,234	1,294,777	833,540	180.7 %
Net sales percentage of GMV	92.1 %	94.3 %		220 BPs

[Table of Contents](#)

Net sales increased from €223.0 million to €646.9 million for the three months ended December 31, 2025, compared to the three months ended December 31, 2024, representing an increase of €423.9 million or 190.1%. For the six months ended December 31, 2025, net sales increased from €424.7 million to €1,220.4 million, compared to the six months ended December 31, 2024, representing an increase of €795.7 million or 187.4%.

For the three months ended December 31, 2025, €404.2 million of this increase is attributable to the YNAP Acquisition, primarily driven by €277.1 million and €125.3 million from the Luxury | NAP & MRP and Off-Price | YOOX segments, respectively. Net sales growth in the Luxury | Mytheresa segment of €19.7 million was primarily driven by an increase in average order value. GMV growth of € 24.2 million exceeded growth in net sales, primarily driven by the addition of individual CPM brands.

For the six months ended December 31, 2025, €754.2 million increase in net sales is attributable to the YNAP Acquisition, which contributed €489.3 million and €243.9 million for the Luxury | NAP & MRP and Off-Price | YOOX segments, respectively. Net sales growth in the Luxury | Mytheresa segment of €41.5 million was primarily driven by an increase in average order value. GMV growth of € 50.7 million exceeded growth in net sales, primarily driven by the addition of individual CPM brands.

Performance of CPM brands is only reflected with the commission we receive in net sales. The commission from CPM brands represents less than 10% of total net sales.

Cost of sales, exclusive of depreciation and amortization

(in € thousands)	Three Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Cost of sales, exclusive of depreciation and amortization	(109,399)	(338,345)	(228,946)	209.3 %
Percentage of Net sales	(49.1)%	(52.3)%		(320)BPs
Percentage of GMV	(44.7)%	(49.3)%		(460)BPs

(in € thousands)	Six Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Cost of sales, exclusive of depreciation and amortization	(222,467)	(660,964)	(438,497)	197.1 %
Percentage of Net sales	(52.4)%	(54.2)%		(180)BPs
Percentage of GMV	(48.2)%	(51.0)%		(280)BPs

Cost of sales, exclusive of depreciation and amortization, increased by €228.9 million, or 209.3%, from €109.4 million for the three months ended December 31, 2024 to €338.3 million for the three months ended December 31, 2025.

For the six months ended December 31, 2025, cost of sales increased by €438.5 million, or 197.1%, from €222.5 million to €661.0 million. The increase was primarily driven by the YNAP acquisition, which contributed € 260.8 million to Luxury NAP & MRP and €147.1 million to Off-Price YOOX during the six-month period.

For the Luxury | Mytheresa segment, cost of sales increased mainly due to higher average order values, partly offset by a modest decline in total order volumes over the last twelve months.

Cost of sales as a percentage of net sales increased to 52.3% from 49.1% for the three months ended December 31, 2025, and to 54.2% from 52.4% for the six months ended December 31, 2025.

Gross profit

(in € thousands)	Three Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Gross Profit	113,585	308,575	194,990	171.7 %
Percentage of Net sales	50.9 %	47.7 %		(320)BPs
Percentage of GMV	46.4 %	44.9 %		(150)BPs

[Table of Contents](#)

(in € thousands)	Six Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Gross Profit	202,219	559,457	357,239	176.7 %
Percentage of Net sales	47.6 %	45.8 %		(180)BPs
Percentage of GMV	43.8 %	43.2 %		(60)BPs

Gross profit was €308.6 million for the three months ended December 31, 2025, representing an increase of €195.0 million, or 171.7%, compared to the prior-year period. For the six months ended December 31, 2025, gross profit was €559.5 million, representing an increase of €357.2 million, or 176.7%, compared to the prior-year period.

For the three months ended December 31, 2025 €181.8 million of this increase year-over-year is attributable to the YNAP Acquisition, which contributed €127.9 million and €53.7 million for the Luxury | NAP & MRP and Off-Price | YOOX segments, respectively. For the Luxury | Mytheresa segment, for the three months ended December 31, 2025, the gross profit margin increased from 50.9% to 52.3% compared to the prior year period. The increase was driven mostly by a higher percentage of products being sold at full price.

For the six months ended December 31, 2025 €331.5 million of this increase year-over-year is attributable to the YNAP Acquisition, which contributed €228.6 million and €96.7 million for the Luxury | NAP & MRP and Off-Price | YOOX segments, respectively. For the Luxury | Mytheresa segment, for the six months ended December 31, 2025, the gross profit margin increased from 47.6% to 48.6% compared to the prior year period. The increase was driven mostly by a higher percentage of products being sold at full price.

Shipping and payment costs

(in € thousands)	Three Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Shipping and payment cost	(33,698)	(101,848)	(68,150)	202 %
Percentage of Net sales	(15.1)%	(15.7)%		(60)BPs
Percentage of GMV	(13.8)%	(14.8)%		(110)BPs

(in € thousands)	Six Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Shipping and payment cost	(63,058)	(187,186)	(124,128)	196.8 %
Percentage of Net sales	(14.8)%	(15.3)%		(50)BPs
Percentage of GMV	(13.7)%	(14.5)%		(80)BPs

[Table of Contents](#)

(in € thousands)	Three Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Shipping and payment cost	(33,698)	(101,848)	(68,150)	202.2 %
Other transaction-related, certain legal and other expenses ⁽¹⁾	—	2,589	2,589	N/A
Adjusted Shipping and payment cost	(33,698)	(99,259)	(65,561)	194.6 %
Percentage of Net sales	(15.1)%	(15.3) %		(20)BPs
Percentage of GMV	(13.8)%	(14.5) %		(70)BPs

(in € thousands)	Six Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Shipping and payment cost	(63,058)	(187,186)	(124,128)	196.8 %
Other transaction-related, certain legal and other expenses ⁽¹⁾	94	3,666	3,572	3,789.5 %
Adjusted Shipping and payment cost	(62,964)	(183,520)	(120,556)	191.5 %
Percentage of Net sales	(14.8)%	(15.0) %		(20)BPs
Percentage of GMV	(13.7)%	(14.2) %		(50)BPs

(1) Included in other transaction-related, certain legal and other expenses for the three months and six months ended December 31, 2025 are other non-recurring expenses related to the closure of warehouses. Included in other transaction-related, certain legal and other expenses for the three and six months ended December 31, 2024, are other non-recurring expenses incurred in connection with the costs of our new distribution center in Leipzig.

Adjusted shipping and payment costs increased from €33.7 million to €99.3 million for the three months ended December 31, 2025, compared to the prior year period, representing an increase of €65.6 million, or 194.6%. For the six months ended December 31, 2025, adjusted shipping and payment costs increased from €63.0 million to €183.5 million, compared to the prior year period, representing an increase of €120.5 million, or 191.5%.

For the three months ended December 31, 2025 €58.0 million of this increase is attributable to the YNAP Acquisition, which contributed €39.0 million and €18.5 million for the Luxury | NAP & MRP and Off-Price | YOOX segments, respectively. For the Luxury | Mytheresa segment, the increase in the shipping and payment cost ratio in relation to GMV from 13.8% to 15.3% during the three months ended December 31, 2025 is as a result of a higher US tariffs, partly offset by higher average order value and lower negotiated shipping fees.

For the six months ended December 31, 2025, €106.2 million of this increase is attributable to the YNAP Acquisition, which contributed €67.2 million and €37.0 million for the Luxury | NAP & MRP and Off-Price | YOOX segments, respectively. For the Luxury | Mytheresa segment, the increase in the shipping and payment cost ratio in relation to GMV from 13.7% to 15.0% during the six months ended December 31, 2025 is as a result of a higher US tariffs, partly offset by higher average order value and lower negotiated shipping fees.

Marketing expenses

(in € thousands)	Three Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Marketing expenses	(30,076)	(61,805)	(31,729)	105.5 %
Percentage of Net sales	(13.5)%	(9.6)%		390 BPs
Percentage of GMV	(12.3)%	(9.0)%		330 BPs

(in € thousands)	Six Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Marketing expenses	(55,069)	(111,805)	(56,736)	103.0 %
Percentage of Net sales	(13.0)%	(9.2)%		380 BPs
Percentage of GMV	(11.9)%	(8.6)%		330 BPs

Marketing expenses increased by €31.7 million, or 105.5% for the three months ended December 31, 2025 and by €56.7 million, or 103.0% for the six months ended December 31, 2025 compared to the respective prior year periods.

[Table of Contents](#)

For the three months ended December 31, 2025, the increase included €30.5 million attributable to the YNAP Acquisition, consisting of €22.7 million in the Luxury | NAP & MRP segment and €7.8 million in the Off-Price | YOOX segment.

For the six months ended December 31, 2025, the increase included €54.9 million attributable to the YNAP Acquisition, consisting of €40.3 million in the Luxury | NAP & MRP segment and €14.6 million in the Off-Price | YOOX segment.

For the Luxury | Mytheresa segment, marketing expenses increased by €1.2 million, or 4.1% for the three months ended December 31, 2025 and by €1.8 million, or 3.3% for the six months ended December 31, 2025 compared to the prior year periods. For the three and six months ended December 31, 2025, the marketing cost ratio in relation to GMV decreased slightly by 0.7% and 0.9% respectively.

Selling, general and administrative expenses

(in € thousands)	Three Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Selling, general and administrative expenses	(48,726)	(144,539)	(95,813)	196.6 %
Percentage of Net sales	(21.9)%	(22.3)%		(50)BPs
Percentage of GMV	(19.9)%	(21.0)%		(110)BPs
	Six Months Ended December 31,			
(in € thousands)	2024	2025	Change Absolute	Change in % / BPs
Selling, general and administrative expenses	(104,739)	(319,125)	(214,387)	204.7 %
Percentage of Net sales	(24.7)%	(26.1)%		(150)BPs
Percentage of GMV	(22.7)%	(24.6)%		(190)BPs

Selling, general, and administrative expenses increased by €95.8 million, or 196.6% for the three months ended December 31, 2025 and by €214.4 million, or 204.7% for the six months ended December 31, 2025 compared to the respective prior year periods.

(in € thousands)	Three Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Personal expenses	(33,181)	(90,170)	(56,989)	171.8 %
Percentage of Net sales	(14.9)%	(13.9)%		90 BPs
Percentage of GMV	(13.6)%	(13.1)%		40 BPs
General and administrative expenses	(15,546)	(54,369)	(38,823)	249.7 %
Percentage of Net sales	(7.0)%	(8.4)%		(140)BPs
Percentage of GMV	(6.4)%	(7.9)%		(160)BPs
Selling, general and administrative expenses	(48,726)	(144,539)	(95,813)	196.6 %
	Six Months Ended December 31,			
(in € thousands)	2024	2025	Change Absolute	Change in % / BPs
Personal expenses	(66,914)	(211,190)	(144,276)	215.6 %
Percentage of Net sales	(15.8)%	(17.3)%		(150)BPs
Percentage of GMV	(14.5)%	(16.3)%		(180)BPs
General and administrative expenses	(37,825)	(107,935)	(70,111)	185.4 %
Percentage of Net sales	(8.9)%	(8.8)%		10 BPs
Percentage of GMV	(8.2)%	(8.3)%		(10)BPs
Selling, general and administrative expenses	(104,739)	(319,125)	(214,387)	204.7 %

[Table of Contents](#)

Other general and administrative expenses increased by €38.8 million, or 249.7% for the three months ended December 31, 2025 and by €70.1 million, or 185.4% for the six months ended December 31, 2025 compared to the respective prior year periods.

(in € thousands)	Three Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Selling, general and administrative expenses	(48,726)	(144,539)	(95,813)	196.6 %
Share-based compensation ⁽¹⁾	5,147	3,531	(1,616)	(31.4)%
Other transaction-related, certain legal and other expenses ⁽²⁾	9,645	10,080	435	4.5 %
Adjusted SG&A	(33,933)	(130,028)	(96,994)	285.8 %
Percentage of Net sales	(15.2)%	(20.2)%		(500)BPs
Percentage of GMV	(13.9)%	(19.1)%		(520)BPs

(in € thousands)	Six Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Selling, general and administrative expenses	(104,739)	(319,125)	(214,387)	204.7 %
Share-based compensation ⁽¹⁾	9,642	7,004	(2,638)	(27.4)%
Other transaction-related, certain legal and other expenses ⁽²⁾	30,983	50,853	19,870	64.1 %
Adjusted SG&A	(64,114)	(261,269)	(197,155)	307.5 %
Percentage of Net sales	(15.1)%	(21.4)%		(630)BPs
Percentage of GMV	(13.9)%	(20.2)%		(630)BPs

(1) Certain members of management and supervisory board members have been granted share-based compensation for which the share-based compensation expense will be recognized upon defined vesting schedules in the future periods. Our methodology to adjust for share-based compensation and subsequently calculate Adjusted EBITDA includes both share-based compensation expense connected to the IPO and share-based compensation expense recognized in connection with grants under the Long-Term Incentive Plan (LTI) for the LuxExperience Group's key management members as well as share-based compensation expense due to Supervisory Board Members Plans. We do not consider share-based compensation expense to be indicative of our core operating performance. For further information about how we calculate these measures and limitations of its use, see below.

(2) Includes Other transaction-related, certain legal and other expenses including (i) professional fees, including advisory and accounting fees, related to potential transactions, (ii) certain legal and other expenses incurred outside the ordinary course of our business and (iii) other non-recurring expenses incurred in connection with the costs of our new distribution center in Leipzig.

Excluding share-based compensation expense, transaction-related costs, and certain legal and other expenses, adjusted selling, general, and administrative expenses increased by €97.0 million, or 285.8% for the three months ended December 31, 2025 and by €197.1 million, or 307.5% for the six months ended December 31, 2025 compared to the respective prior year periods.

For the three months ended December 31, 2025, this increase included €99.6 million attributable to the YNAP Acquisition, consisting of €66.1 million in the Luxury | NAP & MRP segment and €33.7 million in the Off-Price | YOOX segment.

For the six months ended December 31, 2025, the increase included €198.2 million attributable to the YNAP Acquisition, consisting of €128.1 million in the Luxury | NAP & MRP segment and €68.6 million in the Off-Price | YOOX segment.

For the Luxury | Mytheresa segment, adjusted selling, general, and administrative expenses decreased by €2.6 million, or 7.7% for the three months ended December 31, 2025 and by €1.1 million, or 1.7% for the six months ended December 31, 2025 compared to the prior year periods. For the three and six months ended December 31, 2025, the adjusted selling, general, and administrative expense ratio in relation to GMV decreased slightly by 2.2% and 1.7% respectively.

(in € thousands)	Three Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Personnel expenses	(33,181)	(90,170)	(56,989)	171.8 %
Share-based compensation	5,147	3,531	(1,616)	(31.4)%
Total Personnel expenses excl. share-based compensation	(28,033)	(86,639)	(58,606)	209.1 %
Percentage of Net sales	(12.6)%	(13.4)%		(80)BPs
Percentage of GMV	(11.5)%	(12.6)%		(120)BPs

[Table of Contents](#)

(in € thousands)	Six Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Personnel expenses	(66,914)	(211,190)	(144,276)	215.6 %
Share-based compensation	9,642	7,004	(2,638)	(27.4)%
Total Personnel expenses excl. share-based compensation	(57,272)	(204,186)	(146,914)	524.1 %
Percentage of Net sales	(13.5)%	(16.7)%		(320)BPs
Percentage of GMV	(12.4)%	(15.8)%		(340)BPs

The increase in personnel expenses for the three and six months ended December 31, 2025 is mainly driven by an increase of personnel overall due to the YNAP acquisition. Overall, personnel expenses excluding share-based compensation expense as a percentage of GMV increased by 1.8% and 3.1% for the three and six months ended December 31, 2025 respectively.

Other income (expense), net

(in € thousands)	Three Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Other income (expense), net	302	1,547	1,245	412.1 %
Percentage of Net sales	0.1 %	0.2 %		10 BPs
Percentage of GMV	0.1 %	0.2 %		10 BPs

(in € thousands)	Six Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Other income (expense), net	(876)	(10,823)	(9,947)	1,135.5 %
Percentage of Net sales	(0.1)%	(0.9)%		(80)BPs
Percentage of GMV	(0.1)%	(0.8)%		(70)BPs

Other income (expense), net increased by €1,245 thousand, or 412.1% for the three months ended December 31, 2025 and decreased by 9,947 thousand, or negative 1,135.5% for the six months ended December 31, 2025 compared to the respective prior year periods.

(in € thousands)	Three Months Ended December 31,			
	2024	2025	Change Absolute	Change In % / BPs
Other income (expense), net	302	1,547	1,245	412.3 %
Foreign exchange (gains) losses on intercompany cash-pooling positions	—	(3,795)	(3,795)	N/A
Other transaction-related, certain legal and other expenses	—	(884)	(884)	N/A
Adjusted Other income (expense), net	302	(3,132)	(3,434)	(1,137.1)%
Percentage of Net sales	0.1 %	(0.5)%		(60)BPs
Percentage of GMV	0.1 %	(0.5)%		(60)BPs

[Table of Contents](#)

(in € thousands)	Six Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Other income (expense), net	(876)	(10,823)	(9,947)	1,135.5 %
Foreign exchange (gains) losses on intercompany cash-pooling positions	—	3,914	3,914	N/A
Other transaction-related, certain legal and other expenses	—	(780)	(780)	N/A
Adjusted Other income (expense), net	(876)	(7,689)	(6,813)	777.7 %
Percentage of Net sales	(0.2)%	(0.6)%		(40)BPs
Percentage of GMV	(0.2)%	(0.6)%		(40)BPs

Adjusted other income (expense), net decreased by €3,434 thousand, or 1,137.1%, for the three months ended December 31, 2025 and by €6,813 thousand, or 777.7%, for the six months ended December 31, 2025 compared to the respective prior year periods.

Excluding the impact of foreign exchange gains (losses) on intercompany cash pooling agreements and other transaction-related, for the three and six months ended December 31, 2025, the respective increase and decrease are primarily driven by foreign currency exchange rate fluctuations following the YNAP acquisition.

Depreciation and amortization

(in € thousands)	Three Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Depreciation and amortization	(3,929)	(12,348)	(8,419)	214.3 %
Percentage of Net sales	(1.8)%	(1.9)%		(10)BPs
Percentage of GMV	(1.6)%	(1.8)%		(20)BPs

(in € thousands)	Six Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Depreciation and amortization	(11,057)	(23,857)	(12,800)	115.8 %
Percentage of Net sales	(2.6)%	(2.0)%		60 BPs
Percentage of GMV	(2.4)%	(1.8)%		60 BPs

Depreciation and amortization expense increased by €8.4 million from €3.9 million for the three months ended December 31, 2024, to €12.3 million for the three months ended December 31, 2025, and increased by €12.8 million from €11.1 million to €23.9 million for the six months ended December 31, 2025. The increase primarily reflects higher depreciation and amortization resulting from additional right-of-use assets and property, plant and equipment recognized in connection with the YNAP acquisition.

Finance income (costs), net

(in € thousands)	Three Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Interest expenses on revolving credit facilities	(1,277)	(769)	508	(39.8)%
Interest expenses on leases	(675)	(2,515)	(1,839)	272.4 %
Total Finance costs	(1,953)	(3,284)	(1,331)	68.2 %
Other interest income	—	1,417	1,417	N/A
Total Finance income	—	1,417	1,417	N/A
Finance income (costs), net	(1,953)	(1,867)	86	(4.4)%
Percentage of Net sales	(0.9)%	(0.3)%		60 BPs
Percentage of GMV	(0.8)%	(0.3)%		50 BPs

(in € thousands)	Six Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Interest expenses on revolving credit facilities	(1,820)	(1,266)	554	(30.4)%
Interest expenses on leases	(1,354)	(5,075)	(3,721)	274.9 %
Total Finance costs	(3,174)	(6,341)	(3,167)	99.8 %
Other interest income	—	3,369	3,369	N/A
Total Finance income	—	3,369	3,369	N/A
Finance income (costs), net	(3,174)	(2,972)	202	(6.3)%
Percentage of Net sales	(0.7)%	(0.2)%		50 BPs
Percentage of GMV	(0.7)%	(0.2)%		50 BPs

Total interest expense on revolving credit facilities was €0.8 million and €1.3 million during the three and six months ended December 31, 2025, respectively, compared to €1.3 million and €1.8 million in the prior-year periods. The decrease reflects lower average utilization of the revolving credit facilities.

As of December 31, 2025, LuxExperience Group had drawn €19.4 million in cash under the €100.0 million syndicated revolving credit facility with UniCredit, J.P. Morgan SE (“J.P. Morgan”) and Commerzbank (together, the “Syndicated RCF”), of which, €9.4 million of that credit line was utilized in the form of guarantees issued under the same facility.

As of December 31, 2025, LuxExperience Group had drawn €19.4 of which €9.4 million were issued guarantees, under its €100.0 million syndicated revolving credit facility.

Total interest expense on leases under IFRS 16 was €2.5 million and €5.1 million during the three and six months ended December 31, 2025, respectively, compared to €0.7 million and €1.4 million in the prior-year periods. The increase primarily reflects additional lease liabilities recognized in connection with the YNAP acquisition.

Other interest income was €1.4 million and €3.4 million during the three and six months ended December 31, 2025, respectively, compared to nil in the prior-year periods, mainly due to interest earned on cash deposits and short-term investments.

Income tax expense

(in € thousands)	Three Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Income tax (expense) benefit	(193)	(358)	(165)	85.5 %
Percentage of Net sales	(0.1)%	(0.1)%		0 BPs
Percentage of GMV	(0.1)%	(0.0)%		0 BPs

(in € thousands)	Six Months Ended December 31,			
	2024	2025	Change Absolute	Change in % / BPs
Income tax (expense) benefit	7,542	(2,927)	(10,469)	(138.8)%
Percentage of Net sales	1.8 %	(0.2)%		(200)BPs
Percentage of GMV	1.6 %	(0.2)%		(190)BPs

Income tax expense for the three months ended December 31, 2025 primarily reflects deferred tax effects recognized under IAS 12. Although the Group does not expect to generate a positive consolidated annual result for fiscal year 2026, certain tax-paying entities within the Group are expected to report taxable profits for the year. Accordingly, income taxes for these entities have been recognized despite the overall IFRS loss for the period.

Income tax (expense) benefit includes current income taxes calculated based on applicable local taxable income and statutory tax rates, as well as deferred tax movements arising from temporary differences. For further information, refer to Note 12.

Liquidity and Capital Resources

Our primary sources of liquidity are cash generated from our operations, available cash and cash equivalents, and our revolving credit facilities, which have a combined credit line of €200 million. As of December 31, 2025, LuxExperience Group had drawn €19.4 million in cash under the €100.0 million syndicated revolving credit facility with UniCredit, J.P. Morgan SE (“J.P. Morgan”) and Commerzbank (together, the “Syndicated RCF”), of which, €9.4 million of that credit line was utilized in the form of guarantees issued under the same facility. In May 2025, we increased the size of the Syndicated RCF from €75.0 million to €100.0 million and extended its maturity by twelve months to September 2027.

In addition, YNAP maintains a separate €100.0 million revolving credit facility with Richemont International Holding S.A, maturing in 2031 (the “YNAP RCF”).

As of December 31, 2025, our cash and cash equivalents were €418.6 million, and approximately 56% of our cash and cash equivalents were held in United Kingdom, of which approximately 53%, and 21% were denominated in Euro and British Pound, respectively. Approximately 19% of our cash and cash equivalents were held in the United States, mainly denominated in US Dollars. In addition to our cash, the Company held €125 million in investments, fully denominated in Euro.

Total liquidity, including cash, cash equivalents, financial assets, and available credit facilities, amounted to approximately €724.2 million as of December 31, 2025. The Company had access to a €200.0 million revolving credit facility, of which €19.4 million was utilized.

The interest rate on the Syndicated RCF is based on the 3-month Euribor plus an applicable margin for any utilized portion of the facility when used as short-term borrowings. Additionally, we may draw money market loans under the Syndicated RCF agreement with typical maturities ranging from one to six months, also bearing interest at the 3-month Euribor plus the applicable margin. Both the Syndicated RCF and YNAP RCF include financial covenants relating to working capital (as a borrowing base) and a maximum Group net debt leverage ratio. During the six months ended December 31, 2025, we were in full compliance with all covenants under both the Syndicated RCF and YNAP RCF.

[Table of Contents](#)

Our ability to make principal and interest payments on both the Syndicated RCF and YNAP RCF, in addition to funding planned capital expenditures, will depend on our ability to generate cash in the future. Our future ability to generate cash from operations is, to a certain extent, subject to general economic, financial, competitive, regulatory and other conditions. Based on our current level of operations we believe that our existing cash balances and expected cash flows generated from operations, as well as our financing arrangements under both the Syndicated RCF and YNAP RCF, are sufficient to meet our operating requirements for at least the next twelve months.

The table below shows summary of consolidated cash flow information for the six months ended December 31, 2024 & 2025:

(in € thousands)	Six Months Ended	
	December 31,	
	2024	2025
Consolidated Statement of Cash Flow Data:		
Net cash (outflow) inflow from operating activities	(32,607)	(29,255)
Net cash (outflow) inflow from investing activities	(1,708)	(129,803)
Net cash (outflow) inflow from financing activities	32,911	(23,098)

Net cash (outflow) inflow from operating activities

During the six months ended December 31, 2025, net cash outflow from operating activities was €29.3 million, compared to €32.6 million in the six months ended December 31, 2024. Operating cash flow benefited from a decrease in trade and other receivables and higher other liabilities, partly offset by increased inventory levels. The period also includes a one-off cash outflow of €10.0 million related to collateral provided as a guarantee under a supplier agreement.

Net cash outflow from investing activities

Net cash outflow from investing activities was €129.8 million during the six months ended December 31, 2025, compared to €1.7 million in the prior-year period. The increase was primarily driven by €125.0 million of excess cash invested into fixed income securities, in addition to capital expenditures, partly offset by proceeds from disposal of fixed assets.

Net cash (outflow) inflow from financing activities

Net cash outflow from financing activities was €23.1 million during the six months ended December 31, 2025, compared to a net cash inflow of €32.9 million in the prior-year period. The change primarily reflects lower proceeds from borrowings, as well as repayments of bank liabilities and lease payments.

QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Interest Rate Risk

The fair value of our cash and cash equivalents that were held primarily in cash deposits would not be significantly affected by either an increase or decrease in interest rates due to the short-term nature of these instruments. We do not expect that interest rates will have a material impact on our results of operations.

Foreign Exchange Risk

We generate revenues in eight currencies, including the Euro, U.S. Dollar and Pound Sterling. While most of our sales are dominated in Euros, we have a significant amount of sales denominated in U.S. Dollars and Pounds Sterling. As a result, our revenue may be subject to fluctuations due to changes in foreign currency exchange rates, particularly changes in U.S. Dollars and Pounds Sterling. Our foreign exchange risk is less pronounced for Cost of sales, exclusive of depreciation and amortization and operating expenses.

To reduce our foreign currency exposure risk, we hedge our foreign currency exposure in five major currencies, including the U.S. Dollar and Pound Sterling. Our hedging strategy does not eliminate our foreign currency risk entirely and our hedging contracts typically have a duration of less than one year.

Recent Accounting Pronouncements

For detailed discussion on recent accounting pronouncements, see our consolidated financial statements.

LEGAL PROCEEDINGS

From time to time, we are involved in legal proceedings and subject to claims that arise in the ordinary course of business. Although the results of legal proceedings and claims cannot be predicted with certainty, we believe we are not currently party to any legal proceedings which, if determined adversely to us, would individually or taken together have a material adverse effect on our business, operating results, cash flows or financial condition. We also pursue litigation to protect our legal rights and additional litigation may be necessary in the future to enforce our intellectual property and our contractual rights, to protect our confidential information or to determine the validity and scope of the proprietary rights of others.

LuxExperience

Q2 FY26 Results:

LuxExperience Group reports Net Sales growth of +5.7% ex-FX and return to Adjusted EBITDA profitability, fully confirming the transformation plan targets

****Reissued press release to correct certain line items in the Unaudited Condensed Consolidated Statements of Financial Position and Unaudited Condensed Consolidated Statements of Changes in Equity****

KEY HIGHLIGHTS FOR THE SECOND QUARTER ENDED DECEMBER 31, 2025

- **Top-line growth for the first time reporting as LuxExperience Group** (illustrative) with Net Sales +1.1% (+5.7% ex-FX) and +0.2% GMV (+4.7% ex-FX) vs. Q2 FY25
- **Return to profitability on Group level with an Adjusted EBITDA** margin of +2.0% in Q2 FY26 as compared to previous quarters
- **Results confirm transformation plan** medium-targets of €4bn Net Sales and 7-9% Adj. EBITDA margin
- **Outstanding GMV Growth for Mytheresa** of +12.7% ex-FX (+9.9% reported) with **Adjusted EBITDA increasing +40%** to a 9.3% Adjusted EBITDA margin vs. Q2 FY25
- **Transformation plan progressing with clear impact:** Core Focus of SG&A cost reduction showing first good results; Group Adj. SG&A cost ratio decreasing by 180bps in Q2 FY26, excluding the impact of capitalized IT development costs for better like-for-like comparison
- **Positive Cash Flow from Operating Activities** for the Group of €118.5 million

MUNICH, Germany (February 10, 2026) – LuxExperience B.V. (NYSE:LUXE) (the “Company”), today announced its financial results for its second quarter of fiscal year 2026 ended December 31, 2025. The leading luxury multi-brand digital platform reported overall growth and return to profitability on adjusted EBITDA level in the second quarter with clear improvement across all three segments. The results in Q2 FY26 confirm that LuxExperience is fully on track with its transformation plan targeting medium-term €4bn Net Sales and a 7-9% Adjusted EBITDA margin. Mytheresa demonstrated continued outstanding GMV growth, outpacing the industry, and significantly increased its Adjusted EBITDA profitability in the second quarter of fiscal year 2026. NET-A-PORTER and MR PORTER showed continued improvement vs. preceding quarters as a direct result of the execution of the group’s new strategic direction with a clear focus on the customer and cost discipline. The Off-Price segment also showed clear signs of improvement based on the back to healthy core strategy followed by the new management.

Michael Kliger, Chief Executive Officer of LuxExperience, said, “We are extremely pleased with the results of the second quarter. The initiated turnaround at ex-YNAP already shows good results with growth and a return to adjusted EBITDA profitability at Group level. Our proven ability to deliver profitable growth at Mytheresa is now being applied to the newly acquired businesses by an extremely dedicated and experienced new management. As a Group we truly possess the secret sauce in digital luxury.”

Kliger continued, “Over the past decade, Mytheresa has consistently built and grown trusted relationships with its brand partners and customers. These relationships are the foundation of our success. Sustainable and profitable growth in luxury comes from providing brands and customers with the very best in service and experience. We know how to engage with true luxury customers through desirability, emotion, exclusivity, and community. As a Group we will seize the tremendous opportunities that present themselves to us going forward.”

LuxExperience

LUXEXPERIENCE FINANCIAL HIGHLIGHTS FOR THE SECOND QUARTER ENDED DECEMBER 31, 2025 (on an illustrative basis)

Amounts in € million are reported figures unless stated otherwise

- Net Sales increase of +1.1% reported (+5.7% ex-FX) to €645.1 million as compared to €638.0 million in the prior year quarter
- GMV growth of +0.2% reported (+4.7% ex-FX) to €684.8 million in Q2 FY26 as compared to €683.5 million in the prior year period
- Adj. SG&A costs decrease in Q2 FY26 driven by the first results of the transformation plan to 19.1% in relation to GMV, down 180bps from 20.9%, excluding the impact of capitalized IT development costs for better like-for-like comparison
- Positive Adjusted EBITDA of €13.2 million with an Adjusted EBITDA margin of +2.0%
- Strong positive Cash Flow from Operating Activities of €118.5 million

LUXURY | MYTHERESA FINANCIAL HIGHLIGHTS FOR THE SECOND QUARTER ENDED DECEMBER 31, 2025

Amounts in € million are reported figures unless stated otherwise

- Net Sales increase of +8.8% reported (+11.6% ex-FX) year over year to €242.7 million as compared to €223.0 million in Q2 FY25
- GMV growth of +9.9% reported (+12.7% ex-FX) to €268.9 million in Q2 FY26 as compared to €244.7 million in the prior year period
- Gross Profit margin of 52.3%, an increase of 140bps year over year
- Adjusted EBITDA of €22.6 million vs. €16.2 million in Q2 FY25 and an Adjusted EBITDA margin of 9.3% in Q2 FY26 as compared to 7.3% in the prior year period

LUXURY | NAP & MRP FINANCIAL HIGHLIGHTS FOR THE SECOND QUARTER ENDED DECEMBER 31, 2025 (on an illustrative basis)

Amounts in € million are reported figures unless stated otherwise

- Net Sales decrease of -1.0% reported (+6.0% ex-FX) year over year to €277.1 million as compared to €279.8 million in the prior year quarter, significant sequential improvement from -10.8 decline reported in Q1 FY26
- GMV decrease of -1.9% reported (+4.9% ex-FX) to €290.7 million in Q2 FY26 as compared to €296.2 million in the prior year period, strong sequential recovery from -10.8% decline reported in Q1 FY26
- Gross Profit Margin of 46.1% in Q2 FY26 as compared to 46.8% in Q2 FY25, driven by one-time gross-margin increasing effects in the prior year period
- Significant decrease of the Adj. SG&A cost ratio from 27.6% in Q1 FY26 to 22.7% in Q2 FY26
- Adjusted EBITDA of -€1.9 million in Q2 FY26 with an Adjusted EBITDA margin of -0.7% as compared to 4.2% in the prior year period

OFF-PRICE | YOOX FINANCIAL HIGHLIGHTS FOR THE SECOND QUARTER ENDED DECEMBER 31, 2025 (on an illustrative basis)

Amounts in € million are reported figures unless stated otherwise

- Net Sales decrease of -7.3% reported (-4.6% ex-FX) to €125.3 million as compared to €135.2 million in the prior year quarter, sequential recovery from reported -16.5% in Q1 FY26
 - GMV decline of -12.1% reported (-9.4% ex-FX) to €125.3 million in Q2 FY26 as compared to €142.5 million in the prior year period, clear improvement from reported -19.3% decline in Q1 FY26
 - Gross Profit Margin of 42.8% in Q2 FY26 as compared to 46.2% in the prior year period
 - Significant decrease of the Adj. SG&A cost ratio from 28.6% in Q1 FY26 to 26.9% in Q2 FY26
 - Negative Adjusted EBITDA of -€7.5 million in Q2 FY26 with an Adjusted EBITDA margin of -6.0%, sequential improvement from -18.1% in Q1 of FY26
-

LuxExperience

LUXURY | MYTHERESA KEY BUSINESS HIGHLIGHTS

- Launch of exclusive capsule collections and pre-launches in collaboration with Dolce & Gabbana, Moncler Grenoble, Loewe, Bottega Veneta, Christian Louboutin, Etro, Roger Vivier, Studio Nicholson x Aaron Levine and many more
- Impactful Top Customer events and “money-can’t-buy” experiences, including Roger Vivier in Paris, Tom Ford in London, and Moncler Grenoble in Gstaad
- Intensified outreach to high end luxury community with immersive customer experiences like a winter ski pop-up in China, a holiday gift shop in the US and the Maison Mytheresa club in Switzerland
- Increase in GMV per top customer of +12.5% and strong increase in Average Order Value (AOV) LTM to €824, a 12.0% (reported) increase vs. Q2 FY25
- Industry-leading Net Promoter Score of 83.7 in Q2 FY26, up 40bps vs. the prior year period

LUXURY | NAP & MRP KEY BUSINESS HIGHLIGHTS⁽¹⁾

- NET-A-PORTER and MR PORTER driving customer engagement through uniquely engaging editorial content
- NET-A-PORTER featured Le Club Rabanne via an exclusive capsule and PORTER Magazine cover; headlined the December issue of PORTER Magazine with a Serena Williams exclusive; and relaunched same day delivery in London and New York, supported by a multi-channel Holiday and Gifting Campaign
- MR PORTER featured musician and writer Josh Homme in the MR PORTER Journal; launched new video franchises (Ways to Wear, Behind the Brand); executed three gifting video campaigns; and hosted a joint party to kick off the holiday season with Brand Director Jeremy Langmead and actor Billie Piper
- Growth in GMV per top customer of +3.6% and strong increase in Average Order Value (AOV) LTM to €861 in Q2 FY26, a 13.6% (reported) increase vs. Q2 FY25
- Net Promoter Score up 1,200bps to now 65.3 in Q2 FY26

OFF-PRICE | YOOX KEY BUSINESS HIGHLIGHTS⁽¹⁾

- First physical events in Berlin and Milan, boosting brand engagement and customer community-building
- Growth in GMV per top customer of +4.1% and strong increase in Average Order Value (AOV) LTM to €255, a 11.4% (reported) increase vs. Q2 FY25
- Net Promoter Score of 50.2 in Q2 FY26, a 2,030bps improvement vs. LY

⁽¹⁾ Comparative periods to April 23, 2025 are shown on an illustrative basis

GROUP KEY BUSINESS HIGHLIGHTS

- Partial workforce reduction across several sites now being executed
- Consolidation of infrastructure including warehouse footprint rationalization and consolidation of studio production facilities
- Tech migration kicked off with first major milestones in CY 2026
- Future cost savings secured based on comprehensive renegotiation of services contracts across the company

SALE OF ASSETS POWERING THE OUTNET

On October 31, 2025, LuxExperience B.V. and The O Group LLC announced that they have entered into a binding agreement for LuxExperience to sell the set of assets powering THE OUTNET platform:

- THE OUTNET Assets to be transferred will include the relevant brand rights, customer data, full inventory and the US distribution center as well as required work-force in the US and the UK employees
 - A Cash consideration of USD 30 million will be paid for THE OUTNET Assets, which is subject to adjustment based on inventory levels at closing, and for a certain period after closing LuxExperience will provide certain operational and IT services all priced at cost level
 - LuxExperience will continue its commercial relationship with THE OUTNET also after closing of the transaction
 - Transaction is expected to enable THE OUTNET to achieve its full potential under a renewed independent, stand-alone business model
-

LuxExperience

- The divestment of THE OUTNET Assets allows LuxExperience to focus off-price resources on its YOOX business and accelerate the overall transformation plan in regard to an efficient infrastructure platform for NET-A-PORTER and MR PORTER
- Closing of the transaction is expected in Q3 FY26, subject to certain closing conditions, including customary regulatory approvals and payment of the purchase price, which is subject to adjustment based on inventory levels at closing

In our financial reporting, the off-price segment refers to the business of YOOX, while THE OUTNET is classified as “discontinued operations” and is no longer considered part of LuxExperience’s core financial performance.

UPDATED GUIDANCE

With the implementation of our transformation plan executed in line with our targets, we narrow the ranges of our existing guidance for the full FY26.

Therefore, LuxExperience now expects for FY26:

- GMV €2.5 billion to €2.7 billion (previously €2.4 billion to €2.7 billion) and
- an Adjusted EBITDA margin between -1% to +1% (previously -2% to +1%)

CONFERENCE CALL AND WEBCAST INFORMATION

LuxExperience expects to release second quarter of fiscal year 2026 financial results before the U.S. market open on February 10, 2026. A conference call to discuss its results will follow at 8:00am Eastern Time that same day.

Event: LuxExperience Second Quarter Fiscal Year 2026 Earnings Conference Call

Event Date: February 10, 2026

Event Time: 8:00am ET

Webcast: Please follow the link

A webcast replay will be available on LuxExperience’s investor relations website at investors.luxexperience.com

LuxExperience

FORWARD LOOKING STATEMENTS

This press release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements relating to financing activities; future sales, expenses, and profitability; future development and expected growth of our business and industry; our ability to execute our business model and our business strategy; having available sufficient cash and borrowing capacity to meet working capital, debt service and capital expenditure requirements for the next twelve months; and projected capital spending. In some cases, you can identify forward-looking statements by the following words: “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “ongoing,” “plan,” “potential,” “predict,” “project,” “should,” “will,” “would” or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. These statements are only predictions. Actual events or results may differ materially from those stated or implied by these forward-looking statements. In evaluating these statements and our prospects, you should carefully consider the factors set forth below.

The risk that the completed YNAP acquisition and the post-acquisition integration could have an adverse effect on the ability of YNAP to retain customers and retain and hire key personnel and maintain relationships with their brand partners and customers and on their operating results and businesses generally; the risk that problems may arise in successfully integrating the businesses of YNAP and Mytheresa, which may result in the combined company not operating as effectively and efficiently as expected; the risk that the combined company may be unable to achieve cost-cutting synergies or that it may take longer than expected to achieve those synergies; LuxExperience’s ability to effectively compete in a highly competitive industry; LuxExperience’s ability to respond to consumer demands, spending and tastes; foreign currency exchange rate fluctuations; general economic conditions, including economic conditions resulting from deteriorating geopolitical and macroeconomic conditions, such as the recent global trade war, that may adversely impact consumer demand; LuxExperience’s ability to acquire new customers and retain existing customers; consumers of luxury products may not choose to shop online in sufficient numbers; the volatility and difficulty in predicting the luxury fashion industry; LuxExperience’s reliance on consumer discretionary spending; and LuxExperience’s ability to maintain average order levels and other factors.

We undertake no obligation to update any forward-looking statements made in this press release to reflect events or circumstances after the date of this press release or to reflect new information or the occurrence of unanticipated events, except as required by law.

The achievement or success of the matters covered by such forward-looking statements involves known and unknown risks, uncertainties and assumptions. If any such risks or uncertainties materialize or if any of the assumptions prove incorrect, our results could differ materially from the results expressed or implied by the forward-looking statements we make.

You should not rely upon forward-looking statements as predictions of future events. Forward-looking statements represent our management’s beliefs and assumptions only as of the date such statements are made.

Further information on these and other factors that could affect our financial results is included in filings we make with the U.S. Securities and Exchange Commission (“SEC”) from time to time, including the section titled “Risk Factors” included in the Form 20-F filed on October 30, 2025. These documents are available on the SEC’s website at www.sec.gov and on the SEC Filings section of the Investor Relations section of our website at: <https://investors.luxexperience.com>.

The acquisition of YOOX Net-A-Porter Group S.p.A. (“YNAP”) (together with its subsidiaries, “YNAP Sub-Group”) by LuxExperience was completed on April 23, 2025 (“YNAP Acquisition”). The results of YNAP are included within the consolidated financial statements of LuxExperience for the period beginning on the date of the acquisition through the end of the respective period presented and the results of Mytheresa are included for the entirety of all periods presented.

LuxExperience

ABOUT NON-IFRS FINANCIAL MEASURES AND OPERATING METRICS

Our non-IFRS financial measures include:

- **Adjusted EBITDA** is a non-IFRS financial measure that we calculate as net income before finance expense (net), taxes, and depreciation and amortization, adjusted to exclude the recognition/release of extraordinary inventory write down, other transaction-related, certain legal and other expenses share-based compensation expense and one-off Intercompany recharges. Adjusted EBITDA Margin is a non-IFRS financial measure which is calculated in relation to net sales.
- **Gross Merchandise Value (GMV)** is an operative measure and means the total Euro value of orders processed. GMV is inclusive of merchandise value, shipping and duty. It is net of returns, value added taxes and cancellations. GMV does not represent revenue earned by us. We use GMV as an indicator for the usage of our platform that is not influenced by the mix of direct sales and commission sales. The indicators we use to monitor usage of our platform include, among others, active customers, total orders shipped and GMV.
- **Gross Merchandise Value (GMV) and Net Sales Growth on a constant currency basis (ex-FX)** are non-IFRS financial measures that are calculated by translating current period financial data at the prior year average exchange rates applicable to the local currency in which the transactions are denominated, including effects from hedge accounting. We use constant currency information to provide us with a picture of underlying business dynamics, excluding currency effect. These calculations do not include any other macroeconomic effect such as local currency inflation effects or any price adjustment to compensate local currency inflation or devaluations. While we believe that constant currency information may be useful to investors in understanding and evaluating our results of operations in the same manner as our management, our use of constant currency metrics has limitations as an analytical tool, and you should not consider it in isolation, or as an alternative to, or a substitute for analysis of our financial results as reported under IFRS. Further, other companies, including companies in our industry, may report the impact of fluctuations in foreign currency exchange rates differently, which may reduce the value of our constant currency information as a comparative measure.
- **Illustrative key operating and financial metrics by segment** are non-IFRS financial measures that we present by segment for each period and were prepared by combining the historical standalone statements of operations for each of legacy YNAP and Mytheresa. These measures are provided for illustrative purposes only and do not purport to represent what the actual consolidated results of operations or consolidated financial condition would have been had the acquisition actually occurred on the date indicated, nor do they purport to project the future consolidated results of operations or consolidated financial condition for any future period or as of any future date. In addition, these measures have not been prepared in accordance with Article 11 of Regulation S-X.

We are not able to forecast net income (loss) on a forward-looking basis without unreasonable efforts due to the high variability and difficulty in predicting certain items that affect net income (loss), including, but not limited to, Income taxes and Interest expense and, as a result, are unable to provide a reconciliation to forecasted Adjusted EBITDA.

LuxExperience

SEGMENT REALIGNMENT

Beginning with the first quarter ended September 30, 2025, LuxExperience has realigned its reportable segments to correspond with changes to its operating model to reflect its new management structure and organizational responsibilities following the acquisition of YNAP. As further described herein, LuxExperience's three reportable segments are: Luxury | Mytheresa, Luxury | NAP & MRP, and Off-price | YOOX. THE OUTNET is classified as "discontinued operations" and is no longer considered part of our LuxExperience's core financial performance.

ABOUT LUXEXPERIENCE

LuxExperience is the leading digital, multi-brand luxury group and the online shopping destination for luxury enthusiasts worldwide. LuxExperience operates a portfolio of some of the most distinguished store brands in digital luxury and creates communities for luxury enthusiasts with unique digital and physical experiences. Mytheresa, NET-A-PORTER and MR PORTER, jointly comprising the luxury segments of LuxExperience, offer highly curated edits of the most prestigious luxury brands across the world, featuring womenswear, menswear, kidswear, fine jewelry & watches, and lifestyle products. YOOX, which forms the off-price segment of LuxExperience, is the leading destination for multi-brand off-season online luxury shopping. The NYSE listed group operates worldwide.

For more information, please visit <https://investors.luxexperience.com>.

Investor Relations Contact

LuxExperience B.V.
Stefanie Muenz
phone: +49 89 127695-1919
email: investors@luxexperience.com

Media Contact for business press

LuxExperience B.V.
Lisa Schulz
mobile: +49 151 11216490
email: lisa.schulz@luxexperience.com

Source: LuxExperience B.V.

LuxExperience

LuxExperience B.V.

Illustrative key operating and financial metrics by segment for the three months and six months ended December 31, 2024 and 2025

The following illustrative segment information for **Luxury | Mytheresa**, **Luxury | NAP & MRP** and **Off-Price | YOOX** is presented as if these segments had been included in LuxExperience Group's management reporting for the three months and six months ended December 31, 2024. These segments were not presented in the Company's unaudited quarterly report for the three and six months ended December 31, 2024 as the YNAP Group was subsequently acquired on April 23, 2025, and therefore was not owned by the Company during the prior year comparative period presented. The following segment information should not be viewed as a substitute for LuxExperience Group's segment reporting. Further, the segment information presented here is not necessarily indicative of LuxExperience Group's results to be expected for any future periods.

THE OUTNET, which was previously managed and monitored as a separate major line of business within the Off-Price segment, has been classified as a discontinued operation in accordance with IFRS 5 for the three and six months ended December 31, 2025. Accordingly, financial performance for this period has been excluded from the Off-Price segment and is reported separately within discontinued operations. Further information on THE OUTNET and the related discontinued operations presentation can be found in Note 9 within the notes to the financial statements.

The following table shows our operating and financial metrics for **Luxury | Mytheresa** segment for the three months and six months ended December 31, 2024 and 2025. For the periods presented, these figures represent actual results and are not illustrative in nature.

(in € millions) (unaudited)	Three Months Ended			Six Months Ended		
	December 31,	December 31,	Change in	December 31,	December 31,	Change in
	2024	2025	% / BPs	2024	2025	% / BPs
Gross Merchandise Value (GMV) ⁽¹⁾	244.7	268.9	9.9 %	461.2	514.7	11.6 %
Active customer (LTM in thousands) ^{(1), (2)}	843	788	(6.5)%	843	788	(6.5)%
Total orders shipped (LTM in thousands) ^{(1), (2)}	2,089	1,985	(5.0)%	2,089	1,985	(5.0)%
Average order value (LTM) ⁽²⁾	736	824	12.0 %	736	824	12.0 %
Net sales	223.0	242.7	8.8 %	424.7	469.1	10.4 %
Gross profit	113.6	127.0	11.8 %	202.2	227.9	12.7 %
Gross profit margin ⁽³⁾	50.9 %	52.3 %	140 BPs	46.7 %	48.6 %	190 BPs
Adjusted EBITDA ⁽⁴⁾	16.2	22.6	39.5 %	19.1	30.5	59.5 %
Adjusted EBITDA margin ⁽³⁾	7.3 %	9.3 %	200 BPs	4.5 %	6.5 %	200 BPs

(1) Definition of GMV, Active customer and Total orders shipped can be found on page 37 in our quarterly report.

(2) Active customers and total orders shipped are calculated based on orders shipped from our sites during the last twelve months (LTM) ended on the last day of the period presented.

(3) As a percentage of net sales.

(4) EBITDA and adjusted EBITDA are measures not defined under IFRS. For further information about how we calculate these measures and limitations of its use, see page 37 in our quarterly report.

LuxExperience

The following table illustrates operating and financial metrics for **Luxury | NAP & MRP** segment for the three and six months ended December 31, 2024 and 2025. For the three and six months ended December 31, 2025, these figures represent actual results and for the three and six months ended December 30, 2024, these figures are illustrative in nature.

	Three Months Ended			Six Months Ended		
	December 31, 2024	December 31, 2025	Change in % / BPs	December 31, 2024	December 31, 2025	Change in % / BPs
<i>(in millions) (unaudited)</i>						
Gross Merchandise Value (GMV) ⁽¹⁾	296.2	290.7	(1.9)%	547.9	515.2	(6.0)%
Active customer (LTM in thousands) ^{(1), (2)}	1,084	831.0	(23.3)%	1,084	831.0	(23.3)%
Total orders shipped (LTM in thousands) ^{(1), (2)}	2,835	2,274.0	(19.8)%	2,835	2,274.0	(19.8)%
Average order value (LTM) ⁽²⁾	758	861.0	13.6 %	758	861.0	13.6 %
Net sales	279.8	277.1	(1.0)%	517.8	489.3	(5.5)%
Gross profit	130.9	127.9	(2.3)%	241.7	228.6	(5.4)%
Gross profit margin ⁽³⁾	46.8 %	46.1 %	(60)BPs	46.7 %	46.7 %	0 BPs
Adjusted EBITDA ⁽⁴⁾	11.8	(1.9)	(116.3)%	9.8	(12.2)	(224.8)%
Adjusted EBITDA margin ⁽³⁾	4.2 %	(0.7)%	(490)BPs	1.9 %	(2.5)%	(440)BPs

(1) Definition of GMV, Active customer and Total orders shipped can be found on page 37 in our quarterly report.

(2) Active customers and total orders shipped are calculated based on orders shipped from our sites during the last twelve months (LTM) ended on the last day of the period presented.

(3) As a percentage of net sales.

(4) EBITDA and adjusted EBITDA are measures not defined under IFRS. For further information about how we calculate these measures and limitations of its use, see page 37 in our quarterly report.

The following table illustrates operating and financial metrics for **Off-Price | YOOX** segment for the three and six months ended December 31, 2024 and 2025. For the three and six months ended December 31, 2025, these figures represent actual results and for the three and six months ended December 31, 2024, these figures are illustrative in nature.

	Three Months Ended			Six Months Ended		
	December 31, 2024	December 31, 2025	Change in % / BPs	December 31, 2024	December 31, 2025	Change in % / BPs
<i>(in millions) (unaudited)</i>						
Gross Merchandise Value (GMV) ⁽¹⁾	142.5	125.3	(12.1)%	290.2	243.9	(16.0)%
Active customer (LTM in thousands) ^{(1), (2)}	1,296	1,081	(16.6)%	1,296	1,081	(16.6)%
Total orders shipped (LTM in thousands) ^{(1), (2)}	3,598	2,857	(20.6)%	3,598	2,857	(20.6)%
Average order value (LTM) ⁽²⁾	229	255	11.4 %	229	255	11.4 %
Net sales	135.2	125.3	(7.3)%	277.3	244	(12.1)%
Gross profit	62.5	53.7	(14.1)%	108.8	96.7	(11.1)%
Gross profit margin ⁽³⁾	46.2 %	42.8 %	(340)BPs	39.2 %	39.7 %	40 BPs
Adjusted EBITDA ⁽⁴⁾	(0.4)	(7.5)	(1,778.5)%	(30.4)	(26.6)	(12.6)%
Adjusted EBITDA margin ⁽³⁾	(0.3)%	(6.0)%	(570)BPs	(11.0)%	(10.9)%	10 BPs

(1) Definition of GMV, Active customer and Total orders shipped can be found on page 37 in our quarterly report.

(2) Active customers and total orders shipped are calculated based on orders shipped from our sites during the last twelve months (LTM) ended on the last day of the period presented.

(3) As a percentage of net sales.

(4) EBITDA and adjusted EBITDA are measures not defined under IFRS. For further information about how we calculate these measures and limitations of its use, see page 37 in our quarterly report.

LuxExperience

The following tables include comparative illustrative segment information for the three and six months ended December 31, 2024. For the three and six months ended December 31, 2024, the amounts reflect actual results for the Luxury | Mytheresa segment and illustrative information for the Luxury | NAP & MRP and Off-Price | YOOX segments.

(in € millions) (unaudited)	Three months ended December 31, 2024					Aggregated
	Luxury Mytheresa	Luxury NAP & MRP	Off-Price YOOX	Total Segments excl. Other	Other ⁽³⁾	
Net sales	223.0	279.8	135.2	638.0	52.6	690.6
Cost of sales, exclusive of depreciation and amortization	(109.4)	(148.9)	(72.6)	(330.9)	(51.9)	(382.8)
Gross profit	113.6	130.9	62.5	307.0	0.7	307.8
Shipping and payment cost	(33.7)	(33.7)	(20.7)	(88.1)	(4.7)	(92.8)
Marketing expenses	(30.1)	(24.9)	(9.8)	(64.8)	(1.9)	(66.7)
Selling, general and administrative expenses	(33.9)	(63.3)	(34.5)	(131.7)	(6.0)	(137.7)
Other income (expense), net	0.3	2.9	2.1	5.3	1.3	6.6
Segment EBITDA	16.2	11.8	(0.4)	27.6	(10.7)	17.2

(in € millions) (unaudited)	Six months ended December 31, 2024					Aggregated
	Luxury Mytheresa	Luxury NAP & MRP	Off-Price YOOX	Total Segments excl. Other	Other ⁽³⁾	
Net sales	424.7	517.8	277.3	1,219.8	94.1	1,314.0
Cost of sales, exclusive of depreciation and amortization	(222.5)	(276.1)	(168.5)	(667.1)	(86.2)	(753.3)
Gross profit	202.2	241.7	108.8	552.7	8.0	560.7
Shipping and payment cost	(63.0)	(63.2)	(46.8)	(173.0)	(7.9)	(180.9)
Marketing expenses	(55.1)	(43.7)	(19.2)	(118.0)	(4.0)	(122.0)
Selling, general and administrative expenses	(64.2)	(125.2)	(72.3)	(261.7)	(18.2)	(279.9)
Other income (expense), net	(0.9)	0.2	(0.9)	(1.6)	3.0	1.4
Segment EBITDA	19.0	9.8	(30.4)	(1.6)	(19.2)	(20.7)

The following tables include comparative segment information for the three and six months ended December 31, 2025.

(in € millions) (unaudited)	Three months ended December 31, 2025					Reconciliation ⁽¹⁾⁽²⁾⁽⁴⁾⁽⁵⁾	Consolidated
	Luxury Mytheresa	Luxury NAP & MRP	Off-Price YOOX	Total Segments excl. Other	Other ⁽³⁾		
Net sales	242.7	277.1	125.3	645.1	1.8	—	646.9
Cost of sales, exclusive of depreciation and amortization	(115.8)	(149.2)	(71.6)	(336.6)	(1.8)	—	(338.3)
Gross profit	127.0	127.9	53.7	308.6	0.1	—	308.6
Shipping and payment cost ⁽¹⁾	(41.3)	(39.0)	(18.5)	(98.8)	(0.4)	(2.6)	(101.8)
Marketing expenses	(31.3)	(22.7)	(7.8)	(61.8)	—	—	(61.8)
Selling, general and administrative expenses ^{(1), (2)}	(31.3)	(66.1)	(33.7)	(131.1)	0.2	(13.6)	(144.5)
Other income (expense), net ^{(1), (5)}	(0.5)	(2.0)	(1.2)	(3.7)	0.5	4.7	1.5
Segment EBITDA	22.6	(1.9)	(7.5)	13.2	0.3	(11.5)	1.9

LuxExperience

(in € millions) (unaudited)	Six months ended December 31, 2025						Reconciliation (1)(2)(4)(5)	Consolidated
	Luxury Mytheresa	Luxury NAP & MRP	Off-Price YOOX	Total Segments excl. Other	Other (3)			
Net sales	469.1	489.3	243.9	1,202.3	21.0	(2.9)	1,220.4	
Cost of sales, exclusive of depreciation and amortization	(241.1)	(260.8)	(147.1)	(649.0)	(14.8)	2.9	(661.0)	
Gross profit	227.9	228.6	96.7	553.2	6.2	—	559.5	
Shipping and payment cost (1)	(77.3)	(67.2)	(37.0)	(181.5)	(2.0)	(3.7)	(187.2)	
Marketing expenses	(56.9)	(40.3)	(14.6)	(111.8)	—	—	(111.8)	
Selling, general and administrative expenses (1), (2)	(63.0)	(128.1)	(68.6)	(259.7)	(1.5)	(57.9)	(319.1)	
Other income (expense), net (1), (5)	(0.3)	(5.2)	(3.1)	(8.6)	0.9	(3.1)	(10.8)	
Segment EBITDA	30.5	(12.2)	(26.6)	(8.3)	3.5	(64.7)	(69.5)	

- (1) Other transaction-related, certain legal and other expenses include professional fees (including advisory and accounting fees) related to potential transactions, as well as certain legal and other expenses incurred outside the ordinary course of business. For the three and six months ended December 31, 2025, expenses of €11,765 thousand and €53,739 thousand, respectively, were incurred and are reflected in the reconciliation column. These amounts have been excluded from Segment EBITDA and primarily impact Shipping and payment costs, Selling, general and administrative expenses, and Other income (expense), net.
- (2) Certain members of management and supervisory board members have been granted share-based compensation for which the related expense is recognized over the applicable vesting periods. Management adjusts Segment EBITDA to exclude share-based compensation expense, as it is not considered indicative of the Group's underlying operating performance. For the three and six months ended December 31, 2025, share-based compensation expense amounted to €3,531 thousand and €7,004 thousand, respectively, and is reflected in the reconciliation column, primarily within Selling, general and administrative expenses.
- (3) Represents Online Flagship Stores ("OFS") and Feng-Mao ("FM") businesses being wound down.
- (4) During the three and six months ended December 31, 2025, intercompany sales of €0 and €2,858 thousand, respectively, were included in Net sales, with corresponding amounts included in Cost of sales, exclusive of depreciation and amortization. As these intercompany transactions are eliminated on consolidation, the related amounts are reflected in the reconciliation column.
- (5) Includes foreign exchange gains and losses arising on intercompany cash pooling positions, recorded in Other income (expense), net. These amounts are excluded from Segment EBITDA, as they reflect increased foreign exchange volatility on intra-group cash balances. The adjustment represents a foreign exchange gain of €3,795 thousand for the three months ended December 31, 2025 and a foreign exchange loss of €3,914 thousand for the six months ended December 31, 2025.

The following tables set forth the reconciliations of net loss to EBITDA to adjusted EBITDA, and their corresponding margins as a percentage of net sales.

(in millions) (unaudited)	Three Months Ended December 31,			Six Months Ended December 31,		
	2024	2025	Change in %	2024	2025	Change in %
Net loss from continuing operations	(4.7)	(12.6)	169.6 %	(28.2)	(99.2)	251.7 %
Finance costs, net	2.0	1.9	(4.4)%	3.2	3.0	(6.3)%
Income tax expense (benefit)	0.2	0.3	87.2 %	(7.5)	2.9	(138.8)%
Depreciation and amortization	3.9	12.3	214.3 %	11.1	23.9	115.8 %
EBITDA	1.4	1.9	39.4 %	(21.5)	(69.5)	(222.8)%
Other transaction-related, certain legal and other expenses (1)	9.6	11.8	22.2 %	31.0	53.8	73.5 %
Share-based compensation (2)	5.1	3.5	(31.4)%	9.6	7.0	(27.4)%
Foreign exchange (gains) losses (3)	—	(3.8)	—	—	3.9	—
Adjusted EBITDA	16.2	13.4	(16.9)%	19.1	(4.8)	(25.1)%
<i>Reconciliation to Adjusted EBITDA Margin</i>						
Net sales	223.0	646.9	190.1 %	424.7	1,220.4	187.4 %
Adjusted EBITDA margin	7.3 %	2.1 %	(520)BPs	4.5 %	(0.4)%	(490)BPs

- (1) Includes Other transaction-related, certain legal and other expenses including (i) professional fees, including advisory and accounting fees, related to potential transactions, (ii) certain legal and other expenses incurred outside the ordinary course of our business, and (iii) other non-recurring expenses incurred in connection with the costs of closing distribution centers.
- (2) Share-based compensation includes expenses related to share-based compensation grants made to certain members of our management and Supervisory Board for which the share-based compensation expense will be recognized upon defined vesting schedules in the future periods. Our methodology to adjust for share-based compensation and subsequently calculate Adjusted EBITDA includes both share-based compensation expense connected to the IPO and share-based compensation expense recognized in connection with grants under the LTI for the LuxExperience Group's key management members as well as share-based compensation expense due to Supervisory Board Members Plan. We do not consider share-based compensation expense to be indicative of our core operating performance. This adjustment impacts sales, general and administrative expenses.
- (3) Includes foreign exchange gains and losses arising on intercompany cash pooling positions. This adjustment impacts Other income (expense), net.

LuxExperience

The following table sets forth the reconciliations of GMV to growth of GMV on a constant currency basis and of net sales to growth of net sales on a constant currency basis for the **LuxExperience Group** for the three months ended December 31, 2024 and 2025:

	Three Months Ended December 31,		
	2024	2025	Year-over-Year Change in %
<i>(in millions) (unaudited)</i>			
Gross Merchandise Value (GMV)	€ 683.5	€ 684.8	0.2 %
Foreign Exchange Impact ⁽¹⁾	€ (0.9)	€ (31.9)	
Gross Merchandise Value (GMV) at Constant Currency (ex-FX)	€ 684.4	€ 716.7	4.7 %
Net Sales	€ 638.0	€ 645.1	1.1 %
Foreign Exchange Impact ⁽¹⁾	€ (0.9)	€ (30.4)	
Net Sales at Constant Currency (ex-FX)	€ 638.9	€ 675.5	5.7 %

The following table sets forth the reconciliations of GMV to growth of GMV on a constant currency basis and of net sales to growth of net sales on a constant currency basis for **Luxury | Mytheresa** segment for the three months ended December 31, 2024 and 2025:

	Three Months Ended December 31,		
	2024	2025	Year-over-Year Change in %
<i>(in millions) (unaudited)</i>			
Gross Merchandise Value (GMV)	€ 244.7	€ 268.9	9.9 %
Foreign Exchange Impact ⁽¹⁾	€ (0.9)	€ (7.8)	
Gross Merchandise Value (GMV) at Constant Currency (ex-FX)	€ 245.6	€ 276.7	12.7 %
Net Sales	€ 223.0	€ 242.7	8.8 %
Foreign Exchange Impact ⁽¹⁾	€ (0.9)	€ (7.3)	
Net Sales at Constant Currency (ex-FX)	€ 233.9	€ 250.0	11.6 %

The following table sets forth the reconciliations of GMV to growth of GMV on a constant currency basis and of net sales to growth of net sales on a constant currency basis for **Luxury | NAP & MRP** segment for the three months ended December 31, 2024 and 2025:

	Three Months Ended December 31,		
	2024	2025	Year-over-Year Change in %
<i>(in millions) (unaudited)</i>			
Gross Merchandise Value (GMV)	€ 296.2	€ 290.7	(1.9)%
Foreign Exchange Impact ⁽¹⁾	€ 0.0	€ (20.2)	
Gross Merchandise Value (GMV) at Constant Currency (ex-FX)	€ 296.3	€ 310.8	4.9 %
Net Sales	€ 279.8	€ 277.1	(1.0)%
Foreign Exchange Impact ⁽¹⁾	€ 0.0	€ (19.2)	
Net Sales at Constant Currency (ex-FX)	€ 279.6	€ 296.3	6.0 %

LuxExperience

The following table sets forth the reconciliations of GMV to growth of GMV on a constant currency basis and of net sales to growth of net sales on a constant currency basis for **Off-Price | YOOX** segment for the three months ended December 31, 2024 and 2025:

	Three Months Ended December 31,		
	2024	2025	Year-over-Year Change in %
<i>(in millions) (unaudited)</i>			
Gross Merchandise Value (GMV)	€ 142.5	€ 125.3	(12.1)%
Foreign Exchange Impact ⁽¹⁾	€ 0.0	€ (3.9)	
Gross Merchandise Value (GMV) at Constant Currency (ex-FX)	€ 142.5	€ 129.2	(9.4)%
Net Sales	€ 135.2	€ 125.3	(7.3)%
Foreign Exchange Impact ⁽¹⁾	€ 0.0	€ (3.9)	
Net Sales at Constant Currency (ex-FX)	€ 135.4	€ 129.2	(4.6)%

- (1) Foreign Exchange Impact means translating current period financial data using the average foreign exchange rates during the corresponding period in the prior fiscal year applicable to the local currency in which the transactions are denominated so as to calculate what our results would have been had exchange rates remained stable from one fiscal year to the next. These calculations do not include any other macroeconomic effect such as local currency inflation effects or any price adjustment to compensate local currency inflation or devaluations.

LuxExperience

LuxExperience B.V.

Unaudited Condensed Consolidated Statements of Loss and Comprehensive Loss (Amounts in € thousands, except share and per share data)

(in € thousands)	Three Months Ended		Six Months Ended	
	December 31, 2024	December 31, 2025	December 31, 2024	December 31, 2025
Net sales	222,985	646,920	424,685	1,220,421
Cost of sales, exclusive of depreciation and amortization	(109,399)	(338,345)	(222,467)	(660,964)
Gross profit	113,585	308,575	202,219	559,457
Shipping and payment cost	(33,698)	(101,848)	(63,058)	(187,186)
Marketing expenses	(30,076)	(61,805)	(55,069)	(111,805)
Selling, general and administrative expenses	(48,726)	(144,539)	(104,739)	(319,125)
Depreciation and amortization	(3,929)	(12,348)	(11,057)	(23,857)
Other income (expense), net	302	1,547	(876)	(10,823)
Operating loss	(2,543)	(10,419)	(32,580)	(93,338)
Finance income	—	1,417	—	3,369
Finance costs	(1,953)	(3,284)	(3,174)	(6,341)
Finance costs, net	(1,953)	(1,867)	(3,174)	(2,972)
Loss before income taxes	(4,496)	(12,286)	(35,753)	(96,311)
Income tax (expense) benefit	(193)	(358)	7,542	(2,927)
Net income (loss) from continuing operations	(4,689)	(12,644)	(28,211)	(99,238)
Income (loss) from discontinued operations net of tax	—	5,208	—	(6,698)
Cash Flow Hedge	(4,213)	(2,303)	(3,178)	(4,842)
Income Taxes related to Cash Flow Hedge	1,176	643	887	1,351
Foreign currency translation	47	(37)	18	6,234
Other comprehensive income (loss)	(2,990)	(1,698)	(2,273)	2,743
Comprehensive loss	(7,679)	(9,133)	(30,484)	(103,192)
Basic & diluted earnings per share, € - continuing operations	(0.05)	(0.15)	(0.33)	(1.14)
Basic & diluted earnings per share, € - discontinued operations	(0.00)	0.06	(0.00)	(0.07)
Basic & diluted earnings per share, € - total	(0.05)	(0.09)	(0.33)	(1.21)
Weighted average ordinary shares outstanding (basic and diluted) – in millions ⁽¹⁾	86.8	87.2	86.8	87.2

(1) In accordance with IAS 33, includes contingently issuable shares that are fully vested and can be converted at any time for no consideration. For further details, refer to note 14 in our quarterly report.

LuxExperience

LuxExperience B.V.

Unaudited Condensed Consolidated Statements of Financial Position (Amounts in € thousands)

(in € thousands)	June 30, 2025	December 31, 2025
Assets		
Non-current assets		
Intangible assets and goodwill	156,731	156,172
Property and equipment	55,901	54,331
Right-of-use assets	201,131	169,729
Deferred tax assets	1,683	1,418
Non-current financial assets	—	125,000
Other non-current assets	11,878	21,261
Total non-current assets	427,323	527,911
Current assets		
Inventories	1,019,539	1,033,134
Trade and other receivables	96,676	36,406
Other assets	134,766	164,745
Cash and cash equivalents	603,593	418,601
Assets classified as held for sale	—	44,404
Total current assets	1,854,574	1,697,290
Total assets	2,281,897	2,225,201
Shareholders' equity and liabilities		
Subscribed capital	2	2
Capital reserve	912,039	921,503
Retained earnings	457,192	351,257
Accumulated other comprehensive income (losses)	(4,469)	(1,725)
Total shareholders' equity	1,364,764	1,271,037
Non-current liabilities		
Provisions	4,484	5,157
Lease liabilities	176,718	149,321
Deferred income tax liabilities	11	385
Other non-current liabilities	364	291
Total non-current liabilities	181,578	155,155
Current liabilities		
Liabilities to banks	10,000	10,000
Tax liabilities	2,764	2,856
Lease liabilities	32,085	30,337
Contract liabilities	49,343	49,166
Trade and other payables	285,722	234,960
Other current liabilities	346,835	447,751
Current provisions	8,807	8,922
Liabilities associated with assets held for sale	—	15,019
Total current liabilities	735,555	799,009
Total liabilities	917,133	954,164
Total shareholders' equity and liabilities	2,281,897	2,225,201

LuxExperience

LuxExperience B.V.

Unaudited Condensed Consolidated Statements of Changes in Equity (Amounts in € thousands)

(in € thousands)	Subscribed capital	Capital reserve	Retained Earnings (Accumulated deficit)	Hedging reserve	Foreign currency translation reserve	Total shareholders' equity
Balance as of July 1, 2024	1	546,913	(112,767)	—	1,496	435,643
Net loss	—	—	(28,211)	—	—	(28,211)
Other comprehensive income	—	—	—	(2,291)	18	(2,273)
Comprehensive loss	—	—	(28,211)	(2,291)	18	(30,484)
Reclassification due to cash settlement of share-based compensation	—	(66)	—	—	—	(66)
Share-based compensation	—	9,642	—	—	—	9,462
Balance as of December 31, 2024	1	556,489	(140,978)	(2,291)	1,514	414,736
Balance as of July 1, 2025	2	912,039	457,192	—	(4,469)	1,364,764
Net loss	—	—	(105,935)	—	—	(105,935)
Other comprehensive loss	—	—	—	(3,490)	6,234	2,743
Comprehensive loss	—	—	(105,935)	(3,490)	6,234	(103,192)
Share options exercised	—	2,460	—	—	—	2,460
Share-based compensation	—	7,004	—	—	—	7,004
Balance as of December 31, 2025	2	921,503	351,257	(3,490)	1,765	1,271,037

LuxExperience

LuxExperience B.V.

Unaudited Condensed Consolidated Statements of Cash Flows (Amounts in € thousands)

(in € thousands)	Six months ended December 31,	
	2024	2025
Net Loss	(28,211)	(105,923)
Adjustments for		
Depreciation and amortization, impairment and asset disposals	11,057	25,146
Finance (income) costs, net	3,174	3,460
Share-based compensation	9,642	7,004
Income tax (benefit) expense	(7,542)	2,927
Change in operating assets and liabilities		
(Increase) decrease in inventories	(33,935)	(40,231)
Decrease in trade and other receivables	2,432	61,951
(Increase) Decrease in other assets	11,121	(41,194)
Increase in other liabilities	14,403	101,847
Increase (Decrease) in contract liabilities	(185)	11
(Decrease) in trade and other payables	(13,405)	(47,237)
Change in Non-Working Capital	—	—
Income taxes paid	(1,158)	(372)
Interest received	—	3,369
Net cash used in operating activities	(32,607)	(29,255)
Expenditure for property, equipment and intangible assets	(1,708)	(5,616)
Proceeds from the sale of property, equipment and intangible assets	—	813
Investment in short and medium fixed income securities	—	(125,000)
Net cash used in investing activities	(1,708)	(129,803)
Interest paid	(3,045)	(5,714)
Proceeds from borrowings	40,594	—
Lease payments	(4,572)	(19,844)
Proceeds from exercise of option awards	—	2,460
Cash settlement of share-based compensation	(66)	—
Net cash inflow from financing activities	32,911	(23,098)
Net decrease in cash and cash equivalents	(1,404)	(182,155)
Cash and cash equivalents at the beginning of the period	15,107	603,593
Effects of exchange rate changes on cash and cash equivalents	134	(2,836)
Cash and cash equivalents at end of the period	13,836	418,601