

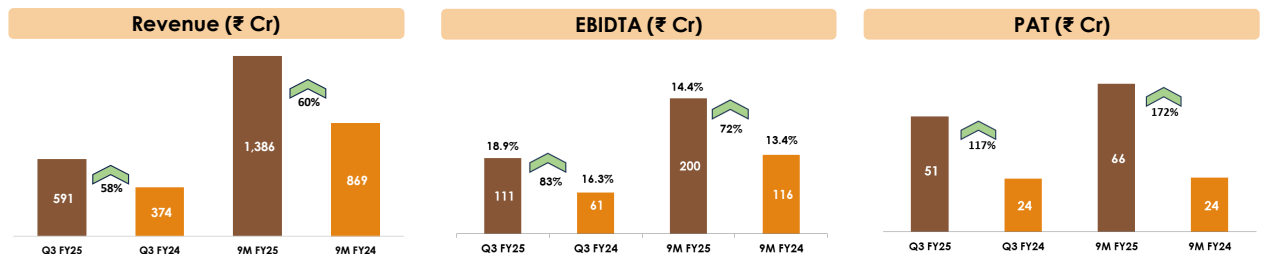
Results Release – Q3 & 9M FY25
STELLAR PERFORMANCE

PAT for Q3 FY25 up by 117% y-o-y at ₹ 51.2 crores
Revenue for Q3 FY25 up by 58% y-o-y at ₹ 590.9 crores
EBIDTA for Q3 FY25 up by 83% y-o-y at ₹ 111.5 crores
SSG for Q3 FY25 at 25% & 9M FY25 at 31%
PSF for Q3 FY25 at ₹ 1,219 & 9M FY25 at ₹ 1,069

New Delhi, January 23, 2025: V2 Retail Limited (**V2 Retail**), one of India’s leading and fastest growing Value Retail Company, with **160 stores** spread presence across 18 states and more than 130 cities announced its unaudited Financial Results for the quarter and nine months ended December 31, 2024.

Consolidated Financial Performance at a Glance:

Particulars (₹ in Cr)	Q3 FY25	Q3 FY24	Y-O-Y	Q2 FY25	9M FY25	9M FY24	Y-O-Y	FY24
Revenue	590.9	373.8	58%	380.0	1,386.0	868.7	60%	1,164.7
COGS	401.4	256.2		276.2	972.4	605.5		818.7
Gross Profit	189.5	117.5	61%	103.8	413.6	263.2	57%	346.0
GP Margin (%)	32.1%	31.4%		27.3%	29.8%	30.3%		29.7%
EBIDTA	111.5	60.9	83%	33.1	200.0	116.4	72%	147.8
EBIDTA Margin (%)	18.9%	16.3%		8.7%	14.4%	13.4%		12.7%
Profit / (Loss) After Tax	51.2	23.6	117%	(1.9)	65.6	24.1	172%	27.8


Performance highlights for Q3 FY25

- Revenue from operations stood at **₹ 590.9 crores**, registering a growth of **58%** on Y-O-Y basis. Gross Margin stood at **32.1%** for Q3 FY25 as compared to 31.4% for Q3 FY24.
- EBIDTA for Q3 FY25 stood at **₹111.5 crores** as compared to ₹ 60.9 crores in Q3 FY24, registering a growth of **83%** on Y-O-Y basis. EBIDTA margin stood at **18.9%** for Q3 FY25 as compared to 16.3% for Q3 FY24.
- PAT for the Q3 FY25 stood at record **₹ 51.2 crores** as compared to ₹ 23.6 crores in Q3 FY24, registering a growth of **117%** on Y-O-Y basis.

Performance highlights for 9M FY25

- Revenue from operations stood at ₹ **1,386 crores**, registering a growth of **60%** on Y-O-Y basis. Gross Margin stood at **29.8%** for 9M FY25 as compared to 30.3% for 9M FY24.
- EBIDTA for 9M FY25 stood at ₹ **200 crores** as compared to ₹ 116.4 crores in 9M FY24, registering a growth of **72%** on Y-O-Y basis. EBIDTA margin stood at **14.4%** for 9M FY25 as compared to 13.4% for 9M FY24.
- PAT for the 9M FY25 stood at record ₹ **65.6 crores** as compared to ₹ 24 crores in 9M FY24, registering a growth of **172%** on Y-O-Y basis.

Key Updates:

- As on December 31, 2024, the Company operates 160 stores with a total retail area of ~17.22 lac Sq. Ft. The Company opened 45 stores and closed 2 stores in 9M FY25.
- **Industry leading Same Store Sales Growth of 31%** in 9M FY25 despite higher base and subdued consumer sentiment.
- Robust volume growth of 43% in 9M FY25. The MRP sales contributed 91% in 9M FY25 as compared to 85% in 9M FY24.

Commenting on the results and performance, Mr. Ram Chandra Agarwal, Chairman & Managing Director said:

"We're thrilled to report a stellar overall performance for the first nine months of the financial year. The Company has been able to deliver industry leading performance despite higher base and overall subdued consumer sentiment. We believe, the outperformance is a testament to the success of our strategic initiatives, which have driven excellence in innovative product development; enhanced store experiences; exceptional customer satisfaction. At V2 Retail, the strategic initiatives undertaken so far and those under implementation has a potential to further improve our overall performance positively.

By focusing on penetrating underserved rural markets and maintaining a strong presence in Tier I and Tier II cities, we reach a diverse customer base alongside understanding and responding to the unique preferences and needs of our customers across different regions through localized product offerings and personalized shopping experiences has given us the edge compared to others. We believe this is just the start and we are geared to set up new benchmark both in terms of customer satisfaction and resultant reflection in our performance. We have added another 21 stores during the current quarter. The store addition momentum will continue as we have a very healthy pipeline of upcoming stores.

Our diverse product range, competitive pricing and exceptional shopping experience ensure that we provide significant value to our customers. As we continue to grow and innovate, we remain committed to making fashion accessible to all, uplifting communities, and driving sustainable growth.

Our seasoned team of designers, merchandisers, and inventory management experts has given us a competitive edge, setting us apart from our peers. Their expertise enables us to, create on-trend designs that captivate our customers; curate product assortments that meet evolving market demands; optimize inventory levels for maximum efficiency and minimal waste.

Our customers' enthusiastic embrace of our unique products at competitive prices (MRP) is a resounding endorsement of our customer-centric approach. By prioritizing, fresh and varied product offerings; uncompromising quality and exceptional value for money. The growth across all our stores have been encouraging, translating into a robust SSG of 31% in 9M FY25. “

About V2 Retail Limited:

V2 Retail is one of the fastest growing retail company in India and enjoys strong brand equity from customers across segments. The company offers a portfolio of products, including apparel and life style products. V2 stands for ‘Value and Variety’ it sells good quality fashion garments at affordable prices, which suits every individual and household. The Company has a Strong presence in Northern & Eastern India. The Company caters to the neo middle class group of population living in Tier 2 and Tier 3 cities.

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