



November 12, 2024

National Stock Exchange of India Limited

BSE Limited

Symbol: NYKAA

Scrip Code: 543384

Dear Sirs,

Subject: Press Release

We are enclosing herewith the press release being issued by the Company regarding the Unaudited Standalone and Consolidated Financial Results for the quarter year ended September 30, 2024.

This intimation is being submitted pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to take the above information on records.

Thanking You,

Yours faithfully,

For FSN E-Commerce Ventures Limited

Neelabja Chakrabarty

Company Secretary & Compliance Officer



FSN E-Commerce Ventures Limited
Q2 FY25 – Media Press Release

Nykaa witnesses strong consolidated GMV growth of 24% YoY, Profitability continues to improve with PAT growth of 66% YoY in Q2FY25

FSN E-Commerce Ventures Limited (referred to as “Nykaa” or the “Company”), today announced its financial results for Q2 FY25.

Financial Highlights:

- During the quarter, consolidated GMV grew 24% YoY to Rs. 36,525 million. The consolidated revenue from operations grew at a healthy pace of 24% YoY, totalling Rs. 18,747 million for the quarter. The Q2 FY25 EBITDA stood at Rs. 1,037 million, representing a strong profitability growth of 29% YoY.
- Brief snapshot of Q2 FY25 financials:
 - **Revenue from Operations** grew 24% YoY to Rs. 18,747 million in Q2 FY25
 - **Gross Profit** grew 26% YoY to Rs. 8,210 million in the quarter
 - **EBITDA** grew 29% YoY to Rs. 1,037 million in Q2 FY25
 - **Profit Before Tax** grew 60% YoY to Rs. 213 million in Q2 FY25
 - **Net Profit for the Period** was Rs. 130 million, up 66% YoY

Business Highlights:

Beauty: Multibrand Retail

- **Robust Growth Across Beauty Vertical:** The beauty vertical recorded a 29% YoY GMV growth, reaching Rs. 27,833 million in Q2 FY2025. This was fuelled by new customer acquisition growth of 31% YoY, bringing Nykaa's cumulative beauty customer base to 30 million and One Nykaa cumulative base to 37 million. This contributed to a 22% YoY rise in annual unique transacting customers and a 24% YoY increase in total orders.
- Nykaa now operates **India's largest beauty retail network of 210 physical stores** spanning 72 cities. There was ~25% YoY growth in retail space, including two new flagship stores launched in Mumbai and Delhi. With GMV of ~Rs. 3,500 per square feet per month, Nykaa enjoys industry leading retail store productivity.
- **Nykaa Beauty Vertical continues to bring exciting new global brands to the country**, launching 170+ new brands in Q2 FY2025. Some examples include YSL Beauty, one of the most renowned luxury colour cosmetics brands from L'Oreal, which was launched only on Nykaa. Dr Jart+, a Korean skincare brand from The Estee Lauder Company, is available only on Nykaa.
- **Driving delight through same day & next day deliveries across the country:** The company continues to delight customers by strengthening its same-day and next-day delivery proposition in over 110 cities, with over 70% of the order volume from these cities being fulfilled by the next day.
- **Nykaaland 2024:** The second edition of **India's Biggest Beauty Festival** saw **impressive footfall of over 25,000** beauty enthusiasts, a 1.7x increase from the previous year. The festival featured 1,000+ content creators, masterclasses by industry icons like Sofia Tilbury and Patrick Ta, and participation from 80+ top brands such as Charlotte Tilbury, Kay Beauty, Lancome, The Ordinary, CeraVe, PIXI, e.l.f. Cosmetics, Nykaa Cosmetics, Lakme, Maybelline New York, Wanderlust, Beauty of Joseon, Laneige, Minimalist and many more. Notable new launches included products from Clinique, Sol de Janeiro, GHD, Obagi,

Press Release

Eucerin and more, reinforcing Nykaa's leadership in the beauty space.

- **Fuelling the Next Generation of Indian Beauty Entrepreneurs:** Nykaa and Estée Lauder Companies recently hosted the third edition of the **Beauty & You** program in India. Nykaa is proud to support the winners as they build high-quality brands for the Indian market. At Nykaa, nurturing the next generation of beauty entrepreneurs is core to the company's mission of making beauty accessible to all.
- Nykaa hosted **Best in Beauty Summit** in September 2024, unveiling the Beauty Trend report in partnership with Redseer. The report spotlights key trends that are transforming the beauty Industry. The event featured fireside chats moderated by Shereen Bahn, Managing Director of CNBC and included several industry stalwarts like Rohit Jawa, MD & CEO of HUL and Vismay Sharma, President of L'Oréal South Asia Pacific, Middle East and North Africa.

Beauty: Owned Brands

- Nykaa's beauty-owned brands reported 48% YoY GMV growth in Q2 FY2025, reaching Rs. 3,602 million. The company recently expanded its ownership stake in Dot & Key and Earth Rhythm and also expanded its innovative and industry-leading product portfolio in Kay Beauty, Nykaa Cosmetics, Wanderlust and more, driving significant growth in the quarter.

Beauty: Superstore by Nykaa

- **Nykaa's distribution business Superstore by Nykaa continues to see strong GMV growth of 80% YoY** as it continues to expand its operations across the country. The platform now serves over 235,000 transacting retailers across 1,060+ cities and towns. **The business continues to see significant improvement in profitability** with contribution margin improving by 862 bps YoY, to -11.5% in Q2FY25 from -20.1% in Q2FY24. This was achieved with growing share of featured brands and increasing ad income driving 334 bps of gross margin expansion along with cost efficiencies in fulfilment and selling and distribution.

Fashion

- **Nykaa Fashion witnessed a healthy revenue growth of 22% YoY.** GMV grew 10% YoY, with 'First in Fashion', representing new season sales, growing 26% YoY showcasing strong demand in targeted segments. The acquisition of LBB, Nykaa's content platform business continues to perform well, driving overall higher revenue growth for the Fashion vertical.
- The fashion vertical continues to show improvement in profitability with cost efficiencies across several cost items. Gross margins saw an improvement in gross margin by 567 bps YoY in Q2 FY2025, reaching 49.7%, benefiting from increased content income from LBB along with improvement in other services related income. Fulfilment expenses also saw significant improvement through interventions. As a result, EBITDA margins improved 300 bps+ standing at -9.0% vs -12.1% a year ago.
- **Foot Locker now live on Nykaa Platforms:** Nykaa Fashion has launched the globally renowned sneaker retailer Foot Locker on its platform, tapping into the rapidly growing Indian sneaker and athletic footwear market, which is projected to reach \$6.5 billion by 2027. This strategic partnership includes the launch of a dedicated Foot Locker India website and integration within Nykaa's ecosystem, offering customers access to an exclusive range of sneakers and sportswear.

Our Consolidated results include results of wholly owned subsidiaries along with Dot & Key, Kay Beauty, and associate Earth Rhythm.

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About Nykaa:

At [Nykaa](#), we share one vision- to bring inspiration and joy to people everywhere, every day. Born out of a desire to make beauty a mainstream choice, the Nykaa journey began in 2012 as a digitally native, consumer-tech company. Falguni Nayar's entrepreneurial leap with Nykaa, tapped into an underserved beauty retail market, disrupting the ecosystem and putting India in the global spotlight. Today, Nykaa has expanded its offerings to include lifestyle and B2B by introducing online platforms, Nykaa Fashion, Nykaa Man, and Superstore.

Over the years, Nykaa has steadily captured the hearts of Indian consumers, ushering visits to both its online and 210 offline beauty destinations and building loyal communities through engaging and educational content. Nykaa continues to build its house of brands with a sharp focus on innovation and consumer delight. Beauty brands such as Kay Beauty, Nykaa Naturals, Nykaa Cosmetics, and Wanderlust and fashion brands such as Nykd, Gajra Gang, Likha, RSVP and Pipa Bella, have become household names, as they consistently deliver on inspiration and high performing products to the consumers.

Nykaa's unwavering commitment to authenticity and customer centricity has made it the retailer of choice for international brands entering India. Nykaa's Global Store, a gateway into the world of coveted international brands, leverages the company's proven supply chain and marketing capabilities to offer a truly seamless shopping experience.

For its role in building India's beauty and lifestyle retail markets, Nykaa has been awarded several Indian and International accolades and was proudly featured in the TIME100 Most Influential Companies List.

For media enquiries, please contact pr@nykaa.com