

VISHAL MEGA MART LIMITED

Press Release – Consolidated Financial Results for Q4FY25 and FY25

Consolidated Financial Highlights for Q4FY25

- Revenue from operations stood at ₹25,479 million, y-o-y growth of 23.2%
- Adjusted EBITDA (pre-INDAS 116 and pre-ESOP charges) stood at ₹2,081 million (8.2% margin), y-o-y growth of 73.6%
- Adjusted PAT (pre-ESOP charges) stood at ₹1,281 million (5.0% margin), y-o-y growth of 109.9%
- SSSG of 13.4% (Adjusted SSSG* of 13.7%)
- 28 net new stores were added

Consolidated Financial Highlights for FY25

- Revenue from operations stood at ₹1,07,163 million, y-o-y growth of 20.2%
- Adjusted EBITDA (pre-INDAS 116 and pre-ESOP charges) stood at ₹10,333 million (9.6% margin), y-o-y growth of 38.7%
- Adjusted PAT (pre-ESOP charges) stood at ₹6,761 million (6.3% margin), y-o-y growth of 45.5%
- SSSG of 11.8% (Adjusted SSSG* of 12.3%)
- 85 net new stores (Gross 90) were added, taking the total store count to 696

Gurugram, April 29, 2025 - Vishal Mega Mart Limited (NSE: VMM | BSE: 544307), a leading retail player making aspirations affordable in the apparel, general merchandise and FMCG categories, announced its audited Financial Results for the quarter and period ended March 31, 2025.

Consolidated Financial Results:

Particulars (Rs. in Mn)	Q4FY25	Q4FY24	YoY	FY25	FY24	YoY
Revenue From Operations	25,479	20,689	23.2%	1,07,163	89,119	20.2%
Gross Profit	7,201	5,470	31.6%	30,527	24,659	23.8%
<i>Gross Profit Margin (%)</i>	<i>28.3%</i>	<i>26.4%</i>		<i>28.5%</i>	<i>27.7%</i>	
Reported EBITDA	3,571	2,505	42.5%	15,302	12,486	22.6%
<i>EBITDA Margin (%)</i>	<i>14.0%</i>	<i>12.1%</i>		<i>14.3%</i>	<i>14.0%</i>	
Profit After Tax	1,151	612	88.1%	6,320	4,619	36.8%
<i>Profit After Tax Margin (%)</i>	<i>4.5%</i>	<i>3.0%</i>		<i>5.9%</i>	<i>5.2%</i>	
Adjusted EBITDA (pre-INDAS 116 and pre-ESOP charges)	2,081	1,198	73.6%	10,333	7,448	38.7%
<i>Adjusted EBITDA (pre-INDAS 116 and pre-ESOP charges) Margin %</i>	<i>8.2%</i>	<i>5.8%</i>		<i>9.6%</i>	<i>8.4%</i>	
Adjusted PAT (pre-ESOP charges)	1,281	610	109.9%	6,761	4,645	45.5%
<i>Adjusted PAT Margin %</i>	<i>5.0%</i>	<i>2.9%</i>		<i>6.3%</i>	<i>5.2%</i>	

*Adjusted SSSG is calculated as the growth in net revenue of all stores that have been operational for at least 15 months at the beginning of each quarter during the year, adjusted to exclude stores which are temporarily non-comparable with base due to refurbishment, cannibalization, area reduction, or any such event which may make it incomparable with base.

Key Operational Highlights

- As on March 31, 2025, the Company operates 696 stores across 458 cities with a total retail area of ~12.2 million Sq. Ft.
- For FY25, the Category-wise Revenue contribution was 44% for Apparel, 28% for General Merchandise and 28% for FMCG.
- Large and loyal consumer base of ~145 million as on March 31, 2025.
- Own brands contribution to revenue was 73.1% in FY25 (vis-à-vis 71.8% in FY24).
- Consistent progress in our quick commerce initiative, now extended to 656 stores across 429 cities and a registered user base of 8.7 million.

Commenting on the results, Mr. Gunender Kapur, Managing Director and Chief Executive Officer said:

"The company delivered strong operational and financial performance in Q4FY25 and FY25, reflecting sustained momentum across categories. Our performance underscores the strength of our unique strategy and our commitment making aspirations affordable.

Revenue from operations grew 23.2% YoY in Q4FY25 to Rs. 25,479 million, and 20.2% YoY in FY25 to Rs. 1,07,163 million driven by strong double-digit SSSG of 13.4% and 11.8% in Q4FY25 and FY25 respectively. Q4FY25 Revenue was helped by the preponement of the festive demand of Eid and Ugadi, which were in March this year. Last year, these festivals were in April. During the year, we expanded our retail footprint by 85 store additions—bringing our total store count to 696 as of March 31, 2025.

Profit After Tax (PAT) grew 88.1% in Q4FY25 to Rs. 1,151 million and 36.8% in FY25 to Rs. 6,320 million. Our robust profitability was driven by improved cost efficiencies and the benefits of operating leverage, reflecting our continued focus on disciplined execution and scale-driven productivity.

FY25 also marked our successful entry into the capital markets. As we move forward, our approach remains centered on expanding responsibly, deepening market penetration, and strengthening our private label portfolio. With strong fundamentals in place, we are well-positioned to capture emerging opportunities in India's retail landscape."

About Vishal Mega Mart

Vishal Mega Mart Limited (NSE: VMM | BSE: 544307) is a one stop destination for middle and lower- middle income India. The company curates a unique range of merchandize through its portfolio of its own brands and third-party brands to fulfil the aspirational and daily needs of consumers.

The company offers products across three major product categories, i.e., apparel, general merchandise and FMCG, through a pan-India network of 696 Vishal Mega Mart stores as of March 31, 2025 and Vishal Mega Mart mobile application and website.

Safe Harbor

This document may contain forward-looking statements about the Company, which are based on the beliefs, opinions and expectations of the Company's management as the date of this press release and the company does not assume any obligation to update their forward looking statements if those beliefs, opinions, expectations, or other circumstances should change. These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.

For further information, please contact:

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