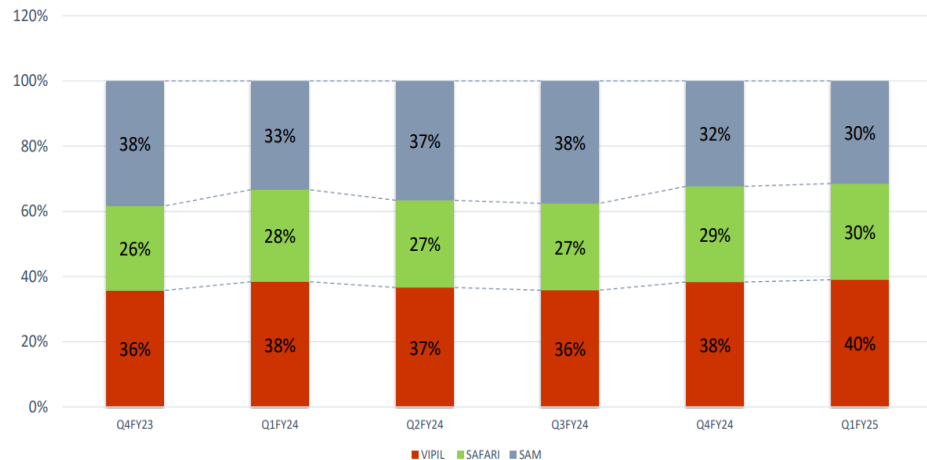


Results (Consolidated)

In ₹ Cr.	Q2 FY25	Q2 FY24	YOY	Q1 FY25	QOQ
Revenue	544	546	-0.37%	639	-14.87%
EBIDTA	-3	53	-105.66%	49	-106.12%
EBIDTA Margin (%)	-0.55%	9.71%	(1026) bps	7.67%	(822) bps
Net Profit	-33	13	-353.85%	4	-925.00%
NPM (%)	-6.07%	2.38%	(845) bps	0.63%	(669) bps
EPS (₹)	-2.33	0.94	-347.87%	0.28	-932.14%

Historic Market Share %



Result Highlights

- ✓ VIP Industries' Q2FY25 results were muted with revenue decline (both yoy & qoq). However, the same was on lower realizations (on higher discounts to gain market share) as volume growth was strong 17.8% yoy
- ✓ EBITDA was marginally negative vs profits in earlier quarters and EBITDA margins crashed both yoy & qoq, again on higher discounts on products (especially entry level). Besides, higher A&P spends towards online channels and fixed overheads due to higher inventory
- ✓ Net loss was at ₹ 33 crore vs ₹ 4 crore and ₹ 13 crore of net profit in Q1FY25 and Q2FY23 respectively
- ✓ Company was able to gain market share from Q4FY24 onwards and expected to have gained further in Q2FY25, owing to discounts.

Disclaimer

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