

Kaya Limited

January 28, 2025

To,
BSE Limited
Market Operations Department,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
BSE Scrip Code: 539276

National Stock Exchange of India Limited
'Exchange Plaza', 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra(E), Mumbai 400051
NSE Symbol: KAYA

Subject: Performance update

Dear Sir/ Madam,

Please find enclosed performance update on the financial results of the Company for the quarter ended December 31, 2024.

Kindly take the above on record.

For **Kaya Limited**,

NITIKA
SUNNY
NIRMAL

Digitally signed by
NITIKA SUNNY NIRMAL
Date: 2025.01.28
16:53:38 +05'30'

Nitika Dalmia
Company Secretary &
Compliance Officer

Encl: A/a

Q3 FY25

PERFORMANCE HIGHLIGHTS

kaya
clinic
SKIN - HAIR - BODY



Q3 FY25 HIGHLIGHTS

Net Revenue growth of clinics was 8% vs Q3 FY24

- Service revenue grew by 9% vs Q3 FY24
- Clinic product business witnessed an 8% growth vs Q3 FY24, however, overall product business remained flat vs LY.
- Anti- Aging continued to show strong growth of 28% vs Q3 FY24, and Body category has grown by 22%
- Haircare services aided by advanced diagnostic tools and revamped customer journey witnessed a 22% growth vs Q3 FY24
- *Customer count grew by 1% vs Q3 FY24
- NPS scores continued to trend higher in Q3 FY25 at 88 reflecting great customer experience



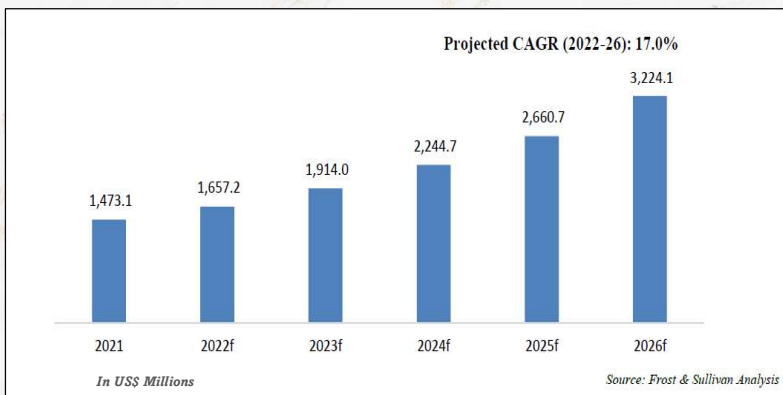
- **OVERVIEW**
- **EXPANSION**
- **CLINIC REFRESH**
- **STRATEGIC PILLARS**
- **AWARDS**
- **COMPANY FINANCIALS**



INDUSTRY OVERVIEW- INDIA

Positive impact of Covid-19 in changing customer mindset towards wellness & aesthetics

Aesthetic Dermatology Market in India growing at a CAGR of 17%.



Growth is primarily driven by growing customer base across metros and non-metros, due to rapid urbanization

Aesthetic Dermatology poised for growth (FY 22 to FY 26):

- Health & wellness category is growing at a CAGR of 5.6% and the aesthetic dermatology sub-category is growing at a faster rate of 17%

Young India consumers leading the spends on wellness and beauty

- 33% Millennials spent more than INR 4000 on wellness per month
- The wellness and beauty market is expected to thrive on India's younger working population with a median age of 28

The future is bright with consumers seeking expert, tech driven, quick beauty solutions:

- **New Technologies for Treatment:** Low on pain, quicker recovery
- **Changing Customer Needs:** Rise of social media & easy availability of information on the internet, after Covid-19 has led to a rise in consumer acceptance and affinity
- **Utilization of AI Technology:** Content based imaging for better diagnosis and treatment outcomes

KAYA INDIA OVERVIEW

77 CLINICS

25 CITIES

16 STATES

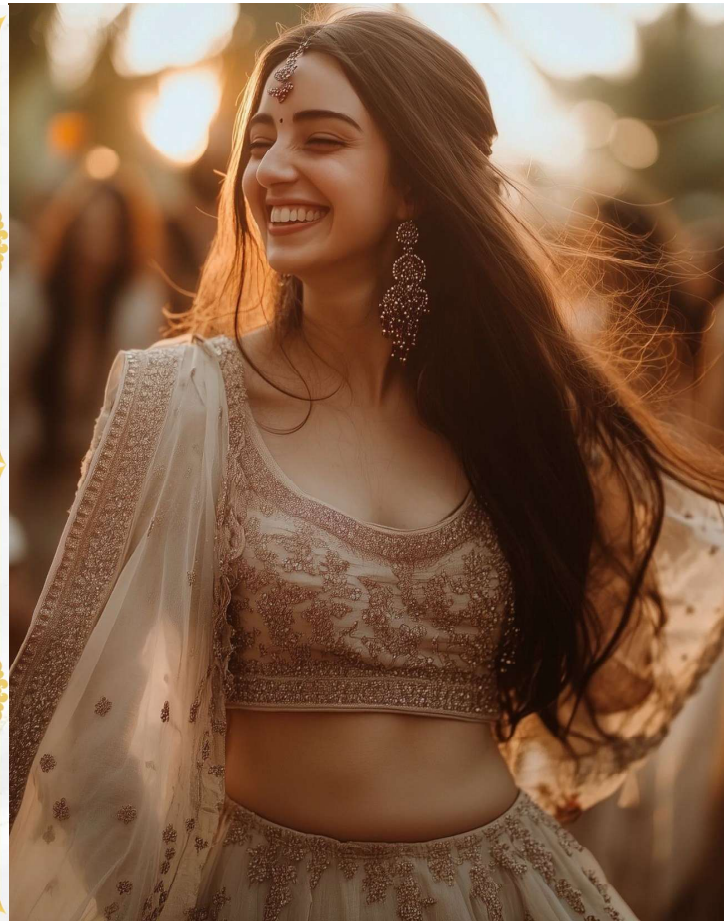
SKIN, HAIR &
BODY SERVICES

75+ PRODUCTS

100K+ KAYA
SMILES MEMBERS

85%+
WOMEN
WORKFORCE

kaya
clinic
SKIN · HAIR · BODY



- OVERVIEW
- **EXPANSION**
- CLINIC REFRESH
- STRATEGIC PILLARS
- AWARDS
- COMPANY FINANCIALS



EXPANSION

New Growth Engine

- Kaya launched 1 new clinic in Q3 – East Coast Road (Chennai).
- ECR was inaugurated by Former Miss Chennai, Samyuktha Shanmughanathan. It is the 5th clinic in Chennai, which is enjoying a 5 star Google rating.

📍 East Coast Road, Chennai



- OVERVIEW
- EXPANSION
- **CLINIC REFRESH**
- STRATEGIC PILLARS
- AWARDS
- COMPANY FINANCIALS



CLINIC REFRESH

Renovations:

- As part of our continued clinic refresh initiative, six clinics were renovated in Q3 FY25. They are enjoying positive customer sentiments as captured in Google Reviews of between 4.5 and 4.7
- A total of 13 clinics have been renovated since the start of FY25

Relocations:

- A total of 7 clinics have been relocated since the start of FY25

Service Technology:

- To uplift customer experience and outcome, we invested in 18 new dermatology machines including in Brightening & Pigmentation, Acne, Hair Care and Laser Hair Reduction in Q3 FY25



STRATEGIC PILLARS

KAYA SMILES
(Loyalty Program)



SERVICES



PRODUCTS



INNOVATION



KAYA SMILES

Loyalty Program

- Kaya Smiles contributed more than 90% of Kaya Clinics collection in Q3 FY25
- We focused on experiential marketing for our Kaya Smiles Platinum and Kaya Smiles Gold Elite base by giving free services which helped us grow collections
- In Q3 FY25, the loyalty program collections grew by 14% vs Q3 FY24



SERVICES

Skin | Hair | Body
100+ Dermats | 77 Clinics

Category wise Revenue growth over Q3 FY25

- Anti- Aging leapfrogged with 28% growth
- Body Contouring and Hair care also maintained a healthy growth of 22% each.
- Brightening and Pigmentation category witnessed a growth of 8%



PRODUCT

USP - Dermat Backed | 75+ Strong Portfolio

- Clinic product business witnessed an 8% growth vs Q3 FY24, however, overall product business remained flat vs LY.
- Body care products had a growth of 56%, and Sun care products grew by 10% vs Q3 FY24
- Hair Care products grew by 10% vs Q3 FY24



INNOVATION

AI POWERED ANALYSIS



NEW PRODUCT DEVELOPMENT + NUTRA



MARKETING AUTOMATION



NEW SERVICE DEVELOPMENT

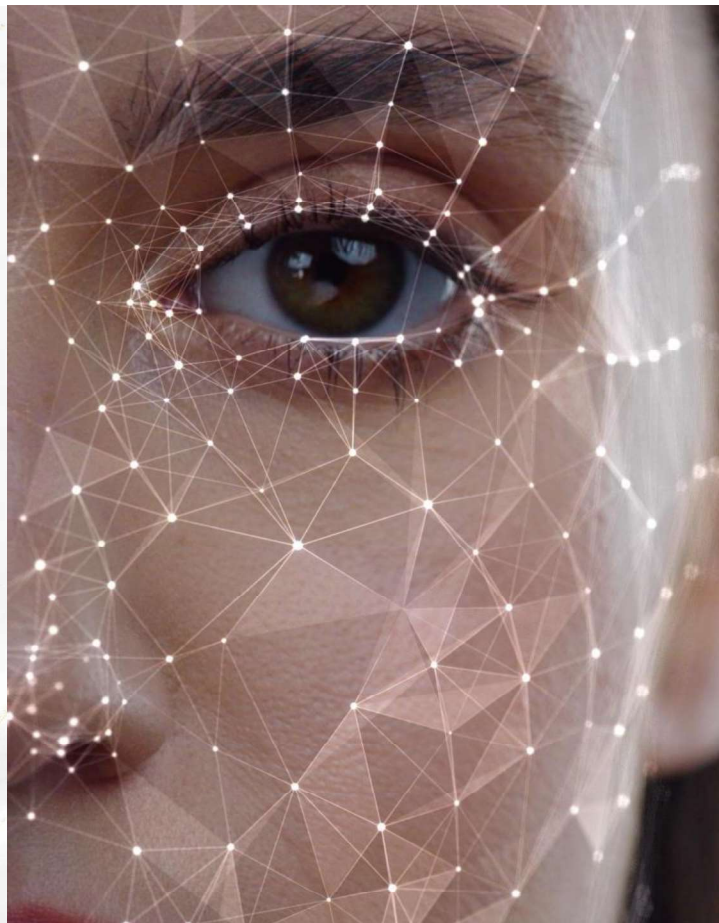


INNOVATION

AI Powered- Skin Analysis

- Kaya launched its proprietary 'Klear AI' app which delivers a comprehensive analysis of skin health, identifying specific concerns such as aging, acne, acne scars, blemishes, and open pores.
- This app is backed by Kaya's expert knowledge on Indian skin types, drawing from a rich database of over thousands of Indian customer references to ensure a highly advanced diagnosis when coupled with the dermatologists' consultations.
- The AI engine, trained with these annotated images, makes the tool highly accurate for skin analysis, ensuring personalized and effective skin care.

kaya
clinic
SKIN - HAIR - BODY



INNOVATION

New Product Development contribute 5%* of the Clinic Collections

Barrier Renew Cleansing Balm

- A gentle balm-to-milk cleanser that dissolves impurities, repairs the skin barrier, and hydrates.

Barrier Boost hydrating Ampoule

- A hydrating ampoule that repairs, soothes, brightens, and boosts skin health and elasticity.

Barrier Shield Face Cream

- A nourishing cream that revitalizes, protects, and renews dry or damaged skin

Biotin capsules

- Biotin Capsules combat hair fall and boost strength, growth, and volume

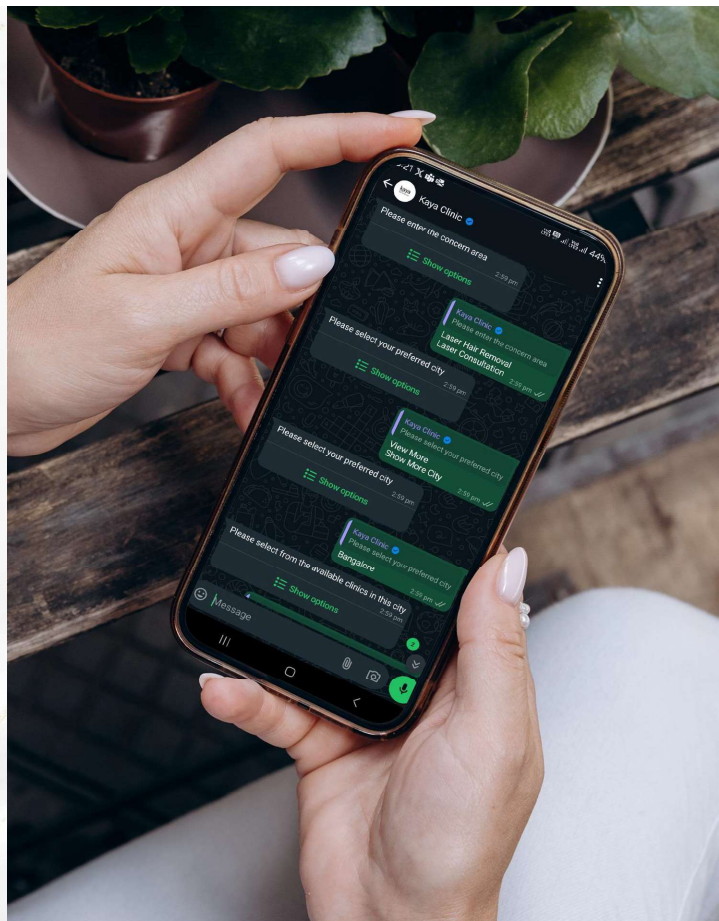


INNOVATION

Uplifting customer experience through Marketing Automation

Use of marketing automation, including WhatsApp bot and Web bot, helped improve customer experience

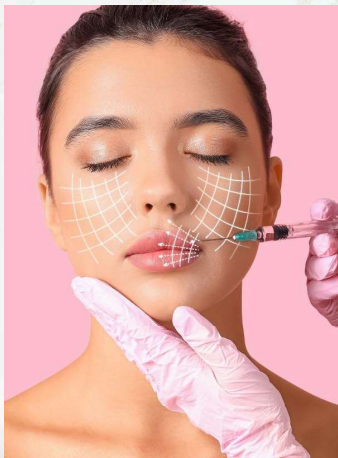
These chatbots enable a seamless customer journey for appointments and clinic information



INNOVATION NEW SERVICES DEVELOPMENT

Contributed to 7% of Clinic Collections

**PIGMENTATION &
ANTI-AGEING**



BODY



SKIN CONCERN



Certified & Proud Yet Again!



Kaya has been certified as a Great Place To Work fifth time
in a row

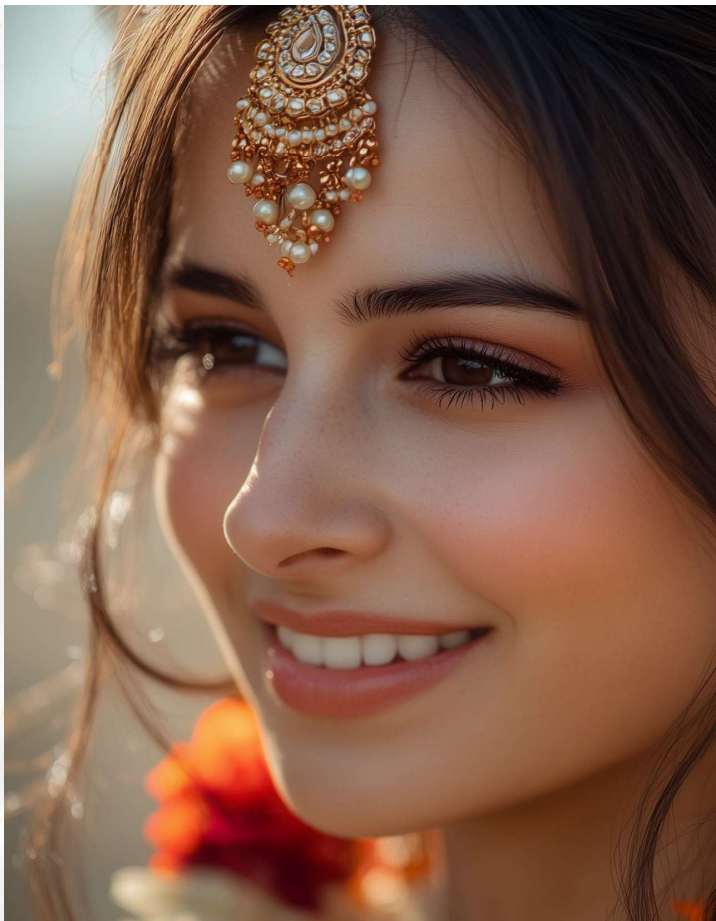
kaya
clinic
SKIN · HAIR · BODY

- OVERVIEW
- EXPANSION
- CLINIC REFRESH
- STRATEGIC PILLARS
- AWARDS
- **COMPANY FINANCIALS**

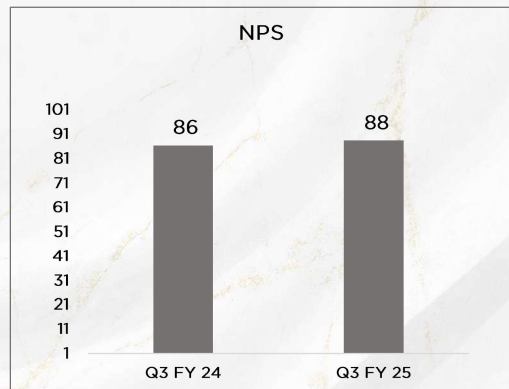
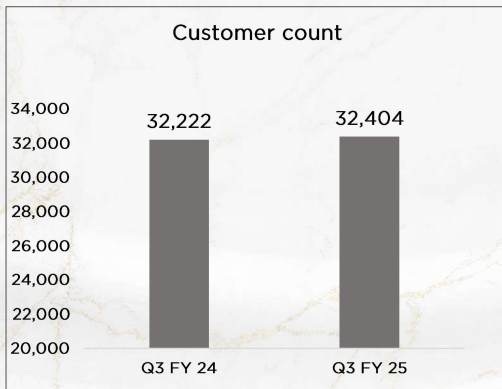
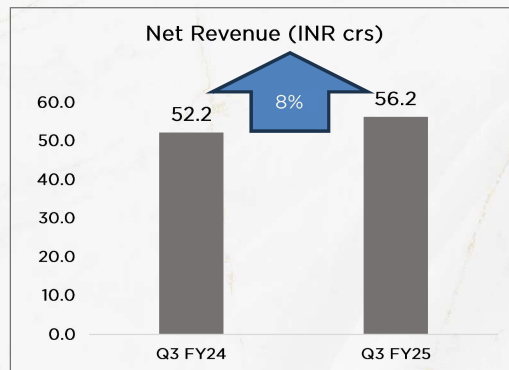
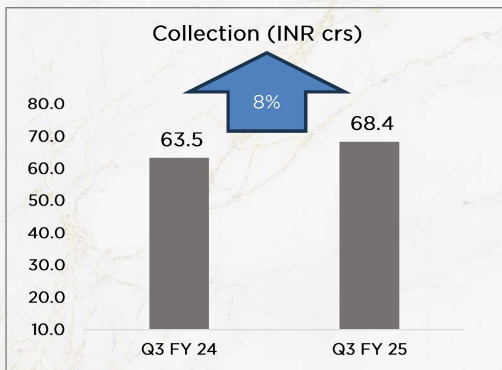


FINANCIALS

kaya
clinic
SKIN - HAIR - BODY

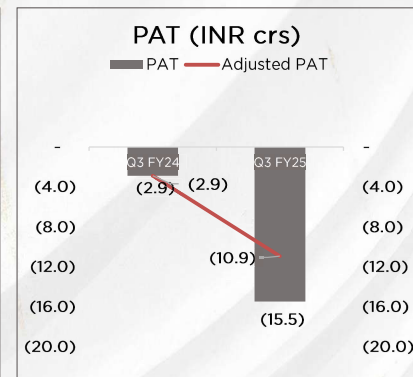
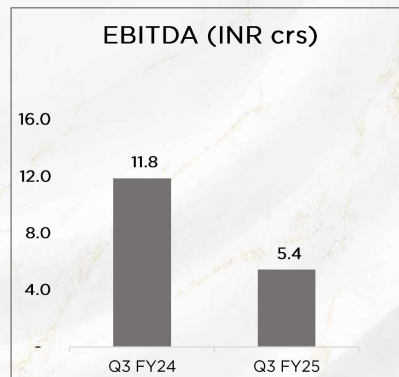
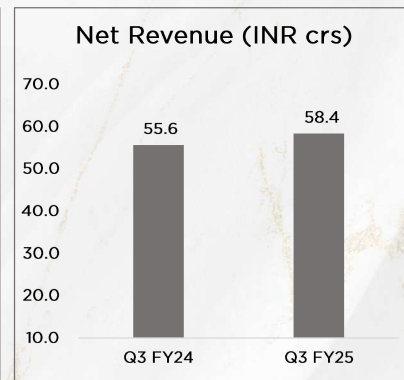
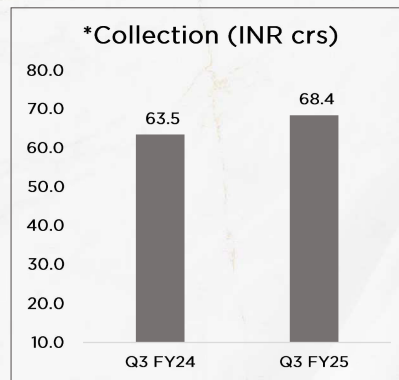


Q3 FY25 KEY PERFORMANCE INDICATORS - KAYA CLINICS



KAYA STANDALONE - Q3 FY 25 HIGHLIGHTS

- *Clinic Collection grew by 8% over Q3 FY24
- Net Revenue grew by 5% over Q3 FY24
 - Clinic net revenue grew by 8%
 - Service revenue grew by 9%
 - Clinic product business witnessed an 8% growth vs Q3 FY24, however, overall product business remained flat vs LY
 - Royalty income declined by INR 1.0 crs due to sale of Kaya Middle East FZE business
- EBITDA of INR 5.4 crs in Q3 FY25 as compared to INR 11.8 crs in Q3 FY24
- PAT after OCI of INR (15.5) crs in Q3 FY25 as compared to INR (2.9) crs in Q3 FY24
- PAT after OCI includes one-time exceptional impact of INR 4.6 crs due to loss on sale and impairment of investment in Q3 FY25



FINANCIAL HIGHLIGHTS: STANDALONE

Particulars (INR crs)	Q3 FY25	Q3 FY24	Gr %	YTD Dec 24	YTD Dec 23	Gr %
Collection*	68.4	63.5	8%	188.8	181.3	4%
Net Revenue	58.4	55.6	5%	162.7	157.3	3%
EBITDA	5.4	11.8		21.7	32.2	
% to NR	9%	21%		13%	20%	
Operating Margin	(7.7)	3.8		3.0	(25.0)	
% to NR	-13%	7%		2%	-16%	
PAT before OCI**	(15.4)	(2.9)		(19.5)	(44.0)	
% to NR	-26%	-5%		-12%	-28%	
PAT after OCI	(15.5)	(2.9)		(19.8)	(44.0)	
% to NR	-27%	-5%		-12%	-28%	

*Collection includes only clinic collection

**OCI means other comprehensive income

Net Revenue grew by 3% over YTD Dec 23

- Clinic revenue grew by 7%
- Royalty income declined by INR 3.3 crs

YTD Dec 24 PAT after OCI includes one-time exceptional impact of INR 3.1 crs due to loss on sale and impairment of investment as compared to INR 33.7 crs due to impairment of investment in YTD Dec 23.

FINANCIAL HIGHLIGHTS: CONSOLIDATED (Continuing operations)

Particulars (INR crs)	Q3 FY25	Q3 FY24	Gr %	YTD Dec 24	YTD Dec 23	Gr %
Net Revenue from continuing operations	58.1	54.4	7%	162.5	153.4	6%
EBITDA continuing operations	4.8	10.6		16.2	28.1	
<i>% to NR</i>	8%	19%		10%	18%	
Operating Margin continuing operations	(3.6)	2.6		0.6	4.7	
<i>% to NR</i>	-6%	5%		0%	3%	
PAT before OCI & NCI* continuing operations	(11.4)	(4.1)		(22.2)	(14.3)	
<i>% to NR</i>	-20%	-8%		-14%	-9%	
PAT after OCI continuing operations	(11.5)	(4.1)		(22.4)	(14.3)	
<i>% to NR</i>	-20%	-8%		-14%	-9%	
PAT from discontinued operations**	15.0	(5.5)		113.5	(18.0)	
PAT after OCI & NCI	3.5	(9.6)		91.0	(32.3)	

*NCI means Non - controlling interest

**The sale of Kaya Middle East FZE and Kaya DMCC and their subsidiaries has been consummated on 6 June 2024 and 14 November 2024 respectively. The group has recognised profit of INR 113.5 crs as profits from discontinued operations in the consolidated financial results for the nine-month ended 31 December 2024.

THANK YOU