

October 25, 2024

<b>BSE Limited</b> Scrip Code: <b>543401</b>	<b>National Stock Exchange of India Ltd.</b> Trading Symbol: <b>GOCOLORS</b>
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Dear Sir/Madam,

**Sub: Press Release - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith a press release on the unaudited financial results for the quarter ended 30<sup>th</sup> September 2024.

The aforesaid Press Release is also being disseminated on company's website at <https://www.gocolors.com/investor-relations>.

This is for your information and record.

Thanking You,  
For **Go Fashion (India) Limited**

**Gayathri Kethar**  
**Company Secretary & Compliance Officer**





Encl: As above



## GO FASHION (INDIA) LIMITED

Strong Q2 & H1 FY25 Financial & Business Performance

**Chennai, 25<sup>th</sup> October 2024** – Go Fashion (India) Limited, one of the leading women’s bottom-wear brand in India engaged in the development, design, sourcing, marketing and retailing a range of women’s bottom-wear products under the brand, ‘Go Colors’ announced its unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September 2024.

<b>Revenue from Operations</b> <b>Rs. 429 crores</b>  <b>13%</b>	<b>Gross Profit</b> <b>Rs. 268 crores</b>  <b>16%</b>	<b>EBITDA</b> <b>Rs. 136 crores</b>  <b>12%</b>	<b>Profit After Tax (PAT)</b> <b>Rs. 49 crores</b>  <b>6%</b>
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For H1 FY25

### KEY FINANCIAL HIGHLIGHTS

Particulars (in Rs. Crore)	Q2 FY25	Q2 FY24	Y-o-Y	H1 FY25	H1 FY24	Y-o-Y
Total Revenue	<b>208.5</b>	188.9	10%	<b>428.6</b>	379.0	13%
Gross Profit	<b>131.5</b>	114.6	15%	<b>267.5</b>	231.2	16%
<i>Gross Profit Margin</i>	<b>63.1%</b>	60.7%		<b>62.4%</b>	61.0%	
EBITDA	<b>63.6</b>	56.6	12%	<b>135.8</b>	121.0	12%
<i>EBITDA Margin</i>	<b>30.5%</b>	30.0%		<b>31.7%</b>	31.9%	
Profit before Tax	<b>28.2</b>	25.8	9%	<b>65.6</b>	60.6	8%
PAT	<b>20.6</b>	20.0	3%	<b>49.3</b>	46.3	6%
<i>PAT Margin</i>	<b>9.9%</b>	10.6%		<b>11.5%</b>	12.2%	

### KEY BUSINESS UPDATES

- **Average Selling Price** for H1 FY25 stood at Rs. 742
- **Sales Mix for H1 FY25**
  - EBO : 70.9%; LFS : 24.5%; Online : 2.9%; MBO & Others : 1.7%
- **Same Store Sales Growth (SSSG)** for EBOs stood at 0.5% for H1 FY25
- **Same Cluster Sales Growth (SCSG)** for EBOs stood at 8.3% for H1 FY25 as compared to H1 FY24
- **Full Price Sales** was 95.1% for H1 FY25
- **No. of EBOs added during H1 FY25 are 41 Stores on a Net Basis**
  - Total EBOs as on 30<sup>th</sup> September 2024 stood at 755 stores



- **Working Capital Days** as on 30<sup>th</sup> September 2024 stands at 120 days as compared to 132 days as on 31<sup>st</sup> March 2024.
  - Inventory Days stood at 97 days and have further reduced by 7 days compared to March 2024.
- **Cash Flow from Operations (OCF)**
  - OCF (Post IND-AS 116) for H1 FY25 stood at Rs. 114.1 crores as compared to Rs. 112.6 crore for H1 FY24
  - OCF (Pre IND-AS 116) for H1 FY25 stood at Rs. 55.1 crores as compared to Rs. 63.0 crores for H1 FY24
- RoCE stood at 20.7%; RoE stood at 16.0% for H1 FY25\*
- Cash & Cash Equivalents stood at Rs. 238 crores as on 30<sup>th</sup> September 2024

**Commenting on the Result, Mr. Gautam Saraogi, CEO, Go Fashion (India) Limited said,**

“We have successfully sustained our growth momentum despite the ongoing challenges in the apparel retail sector. For H1 FY25, our revenue grew by 13% to Rs. 429 crores and our EBITDA stood at Rs. 136 crores, a growth of 12%. Despite a softer demand environment, we have maintained our EBITDA Margins at 32%. This is due to an improved product mix and our high focus on maintaining operational and cost efficiency.

Our full-price sales accounted for 95%, with an average selling price of Rs. 742. In a challenging demand environment, this underscores strong customer loyalty and acceptance of our product and its pricing. Our brand's ability to not rely on discounting sets us apart in the industry. In H1 FY25, we added a net of 41 new stores, bringing our total store count to 755.

Inventory days stood at 97 days, compared to 104 days in March 2024. We anticipate stronger demand in the upcoming festive season, supported by early positive trends in footfall. For FY25, we expect inventory days to stabilize between 90-95 days.

We continue to prioritize cash efficiency and have achieved a Pre-Ind AS operating cash flow of Rs. 55 crores. Moving forward, our target is to convert more than 50% of our EBITDA into operating cash flows by strategically focusing on maintaining inventory days. This will further strengthen our financial position.

Our strategy of positioning ourselves as the go-to brand for all categories of women's bottom wear, coupled with our focus on quality and competitive pricing, is expected to drive sustainable growth in the years to come.”



### About Go Fashion (India) Limited

Go Fashion (India) Limited is a women's bottom-wear brand in India, with a market share of approximately 8% in the branded women's bottom-wear market. We are engaged in the development, design, sourcing, marketing and retailing a range of women's bottom-wear products under the brand, 'Go Colors'. We were the first company to launch a brand exclusively dedicated to women's bottom-wear category and have leveraged this advantage to create a direct-to-consumer brand with a diversified and differentiated product portfolio of premium quality products at competitive prices.

We offer one of the widest portfolios of bottom-wear products among women's apparel retailers in India in terms of colours and styles. Our bottom-wear products, which include churidars, leggings, dhotis, harem pants, patiala, palazzos, culottes, pants, trousers and jeggings, are sold across multiple categories such as ethnic wear, western wear, fusion wear, athleisure, denims, plus sizes and girls wear making our portfolio 'universal' and for every occasion.

We endeavour to provide our customers with premium quality products, and at a price that caters across all income segments and price of our products ranges from Rs. 249 to Rs. 1,599.

**For more information, please contact**

Company:  
**Go Fashion (India) Limited**

**GO COLORS!**

CIN: L17291TN2010PLC077303

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Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.