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IPO Note



Urban Company Limited

Date: 5 September 2025

Urban Company Limited

About the Company

Incorporated in December 2014, Urban Company is a technology-driven, full-stack online marketplace offering a wide range of home and beauty services. As of June 30, 2025, the company operates in 51 cities across India, the United Arab Emirates, and Singapore, in addition to services provided through its joint venture in the Kingdom of Saudi Arabia. Its platform allows consumers to book services such as cleaning, plumbing, electrical work, appliance repair, beauty treatments, and massage therapy, delivered by trained and background-verified professionals.

Urban Company also offers home solutions under its in-house brand 'Native', which includes products such as water purifiers and electronic door locks. To support its network of service professionals, the company provides training, standard operating procedures, technology, tools, consumables, financing, insurance, and branding support. This enables professionals to enhance their skills, deliver high-quality services, and increase their earning potential.

For the three months ended June 30, 2025, the company had an average of 54,347 monthly active service professionals, defined as those who delivered at least one service in a given month. Collectively, its operations span more than 12,000 service micro-markets.

Urban Company generates revenue through:

- Platform services offered to consumers.
- Sale of products to service professionals for use in service delivery, and
- Sale of Native-branded products to consumers.

Urban Company prioritizes trust, reliability, quality, and convenience throughout the customer journey. This consumer-first approach resulted in an impressive average rating of 4.79 out of 5 in Q1FY26. The company actively analyzes feedback from lower-rated jobs, shares insights through the UC Service Professionals App, and conducts periodic re-training to address gaps. These initiatives not only enhance service quality but also strengthen customer loyalty, reflected in a steady rise in repeat transactions from retained consumers.

Outlook

Urban Company is a technology-driven, full-stack online marketplace offering home and beauty services. The company's platform enables consumers to book services such as cleaning, plumbing, electrical work, appliance repair, beauty treatments, and massage therapy, delivered by trained, background-verified professionals. The company has also ventured into home solutions with the launch of water purifiers and electronic door locks under its brand 'Native'. It supports service professionals with training, tools, financing, insurance, and branding, helping improve service quality and earning potential. From a valuation perspective, the Company is currently valued at EV/ Sales multiple of 4.4x based on its FY25 earnings.

Issue Details:

| | |
|------------------------|------------------------------------------------------------------------|
| Price Band (Rs) | Rs. 98 to Rs. 103 |
| Issue Size | Rs. 1900 Cr (upper band) |
| Fresh Issue | Rs. 472 Cr |
| Offer for Sale | Rs 1428 Cr |
| Lot Size | 145 |
| Market Cap | 14789.5 Cr (upper band) |
| Issue Opens | Sept 10, 2025 |
| Issue Closes | Sept 12, 2025 |
| Lead Manager | Kotak Mahindra, Morgan Stanley, Goldman Sachs and JM Financial Limited |
| Registrar | MUFG Intime India Private Limited |
| Tentative Listing Date | Sept 17, 2025 |
| Listing on | BSE, NSE |

Indicative Timetable

| | |
|------------------------------------|---------------|
| Finalization of Basis of allotment | Sept 15, 2025 |
| Refund/ Unblocking of ASBA | Sept 16, 2025 |
| Credit of Equity Shares to DP A/C | Sept 16, 2025 |

Issue Breakup

| | |
|--------|------------------------------------|
| QIB | Not more than 75% of the Net Offer |
| RETAIL | Not less than 10% of the Net Offer |
| NII | Not less than 15% of the Net Offer |
| TOTAL | 100% |

Promotor Shareholding

| | |
|--------------------------|--------|
| Pre Issue Share Holding | 21.10% |
| Post Issue Share Holding | 20.43% |

Urban Company Limited

Objective of The Issue

The IPO proposes to utilise the Net Proceeds from the Issue towards the following objects

| Particulars | Amount (Rs cr) |
|---------------------------------------------------------------------|----------------|
| Expenditure for new technology development and cloud infrastructure | Rs 190 Cr |
| Expenditure for lease payments for the offices | Rs. 75cr |
| Expenditure towards marketing activities | Rs 90 Cr |
| General corporate purposes and others | Rs 117 Cr |

Business Overview

Urban Company is a technology-driven, full-stack online marketplace offering a wide range of home and beauty services. Urban Company also offers home solutions under its in-house brand 'Native', which includes products such as water purifiers and electronic door locks. To support its network of service professionals, the company provides training, standard operating procedures, technology, tools, consumables, financing, insurance, and branding support.

The company operates its business under three key segments: (a) India Consumer Services, (b) Native, and (c) International Business.

- ❑ **India Consumer Services:** This segment offers a wide range of home, beauty, and wellness services. Home services include cleaning, pest control, appliance servicing and repairs, handyman services (electrical, plumbing, and carpentry), InstaHelp, and painting and wall décor. Beauty and wellness services cover skincare and haircare for women, grooming services for men, and massage therapy for both men and women. Each service category is structured into Standard Service Units (SSUs), with clearly defined parameters, standard operating procedures, pricing, and in many cases, prescribed products for use during service delivery. Additionally, the company sells tools and consumables to service professionals, sourced from selected brands, some of which are manufactured exclusively for the company.
- ❑ **Native:** Under the Native brand, the company sells water purifiers and electronic door locks to consumers in India as well as international markets.
- ❑ **International Business:** The company provides home and beauty services in the UAE, Singapore, and Saudi Arabia through its online marketplace. It also supplies tools and consumables to service professionals in these regions. Services in Saudi Arabia were initially launched in April 2021, and subsequently transitioned to a joint venture model effective January 1, 2025.

The company leverages data and technology to enhance service delivery and optimize consumer experience on its platform. Technology is used to streamline operations, enable seamless service discovery, and ensure data-driven demand-supply matching at the micro-market level. Service professionals are supported with on-job assistance and the ability to conveniently order required tools and consumables. This tech-enabled approach has been a key driver of the company's growth and has consistently improved consumer ratings.

The company reviews consumer feedback on poorly rated jobs to identify improvement areas, which are shared with service professionals through the dedicated **UC Service Professionals App**. Regular re-training sessions are also conducted to address these gaps. This continued focus on consumer excellence has strengthened retention, driving higher transactions from repeat customers.

Urban Company Limited

Revenue Mix

(in Mn)

| Business Area | FY25 | Revenue % | FY24 | Revenue % | FY23 | Revenue % |
|---------------------------------|---------|-----------|--------|-----------|--------|-----------|
| India consumer services segment | 8813.9 | 77.0% | 7095.2 | 85.7% | 5700.3 | 89.5% |
| - Services | 6948.0 | 78.8% | 5628.0 | 79.3% | 4356.0 | 76.4% |
| - Products | 1866.0 | 21.2% | 1467.0 | 20.7% | 1345.0 | 23.6% |
| Native segment | 1160.2 | 10.1% | 287.7 | 3.5% | 38.1 | 0.6% |
| International business segment | 1470.5 | 12.8% | 897.3 | 10.8% | 627.5 | 9.9% |
| Total revenue | 11444.7 | 100.0% | 8280.2 | 100.0% | 6366.0 | 100.0% |

Potential earning of service professionals on monthly basis

(in Mn)

| Details | Units | All professionals | Professionals delivering >30 services in a month | Top 20% of service professionals by order count | Top 10% of service professionals by order count | Top 5% of service professionals by order count |
|----------------------------------------------------|-----------------|-------------------|--------------------------------------------------|-------------------------------------------------|-------------------------------------------------|------------------------------------------------|
| Percentage of monthly active service professionals | % | 100% | 64% | 20% | 10% | 5% |
| Gross earnings (average) | in Rs per month | 50022 | 61999 | 76424 | 84550 | 91719 |
| Urban Company fee % | % | 28.0% | 27.5% | 27.6% | 27.4% | 27.3% |
| Indirect taxes borne by professionals | in Rs per month | 511 | 622 | 735 | 783 | 815 |
| Travel costs | in Rs per month | 1829 | 2391 | 2814 | 3185 | 3523 |
| Product costs and additional personnel costs | in Rs per month | 7245 | 8316 | 11139 | 12157 | 13258 |
| Net average earnings | in Rs per month | 26407 | 33599 | 40677 | 45256 | 49066 |
| Hours spent on the platform | hour per month | 83 | 104 | 128 | 143 | 155 |
| Net Earnings per hour | in Rs per hour | 317 | 323 | 317 | 317 | 316 |

Net Transaction Value (NTV) & Contribution Margin (%)

| Particulars | Q1FY26 | FY25 | FY24 | FY23 |
|-----------------------------------|--------|--------|--------|--------|
| Net Transaction Value | | | | |
| India Consumer Services | 8166 | 26672 | 22156 | 18052 |
| International Business | 1349 | 4482 | 3105 | 2683 |
| Native | 791 | 1555 | 378 | 45 |
| Total | 10,306 | 32,709 | 25,639 | 20,780 |
| Contribution Margin as a % of NTV | | | | |
| India Consumer Services | 20.30% | 20.20% | 19.60% | 17.70% |
| International Business | 17.50% | 19% | 14.50% | 8.40% |
| Native | - | - | - | - |

Urban Company Limited
Annual Transacting Consumers (lakh)

| Particulars | Q1FY26 | FY25 | FY24 | FY23 |
|-------------------------|-------------|-------------|-------------|-------------|
| India Consumer Services | 67.8 | 65.4 | 55.9 | 47.6 |
| International Business | 2.5 | 2.4 | 1.7 | 1.7 |
| Total | 70.3 | 67.8 | 57.6 | 49.3 |

Average Monthly Active Service Professionals

| Particulars | Q1FY26 | FY25 | FY24 | FY23 |
|-------------------------|--------------|--------------|--------------|--------------|
| India Consumer Services | 51875 | 45619 | 44464 | 41177 |
| International Business | 2472 | 2215 | 1548 | 1346 |
| Total | 54347 | 47834 | 46012 | 42523 |

Urban Company Limited

Market Opportunity

- ❑ India is the fastest-growing economy among the G20 countries between CY2024 and CY2029, with convenience-led consumption being a key component of this growth, driven by rising incomes, a younger population, rapid urbanization, the growth of nuclear families, and increased female workforce participation.
- ❑ Affordable smartphones and inexpensive internet access has catalyzed the growth of India's digital ecosystem. This ecosystem is characterized by streamlined payment systems and a diverse array of readily available goods and services which is increasing year-on-year. Supporting this framework is a network of gig workers who contribute to its seamless operation. Ultimately, this digital infrastructure is fostering a culture of convenience-based consumption.
- ❑ The Indian home services market encompasses a wide range of offerings, from beauty services to home repairs and renovations, with consumption patterns varying significantly based on household income, convenience needs, and personal preferences. High-income and dual-income households typically show higher frequency and spending on these services, while low-income households gradually adopt them as incomes rise. This diverse market was valued at ₹5,100–5,210 billion (approximately US\$ 60 billion) in FY2025 and is projected to grow at a 10-11% CAGR from FY2025 to FY2030P, driven by anticipated increasing urbanization and rising incomes.

Key Risk

- ❑ The company has incurred net losses and negative operating cash flows in the past. If it fails to generate adequate revenue growth and improve cost efficiency, it may not be able to achieve positive operating cash flows or sustain profitability in the future, which could adversely affect its viability as an operating business.
- ❑ If the company is unable to consistently deliver a satisfactory experience to consumers, its business and reputation may be materially and adversely impacted.
- ❑ The company also faces intense competition from traditional offline players, and the relatively low penetration of online services in its key markets may further limit growth. These factors could lead to reduced demand for services on its platform or fewer service professionals joining the platform, thereby negatively impacting both revenues and costs.

Competitive Strength

- ❑ The multi-category, hyperlocal, home services marketplace benefits from network effects.
- ❑ Established brand trusted by consumers.
- ❑ Improved quality of service professionals through in-house training and access to tools and consumables.
- ❑ Robust technology platform powering service fulfillment, consumer growth and service professional empowerment.

Threats

- ❑ Macro-economic conditions: The home services industry is sensitive to broader economic conditions. Economic growth and stability lead to higher spending on discretionary services such as beauty and wellness and home renovation – these form a large part of the Target Addressable Market. Conversely, economic slowdowns or a recession could inversely impact consumption of home services.
- ❑ Competition: Entry of newer players in the online home services space or expansion of offline organized players into online services continue to pose a threat to existing online home services platforms. Newer players offering services at lower prices (through discounting or business / operation model optimizations) can lead to user churn for existing platforms. Similarly new players offering higher incentives to service professionals can also lead to service professionals churn from existing platforms. Further, the current offline organized players expanding to online/ at-home services can command an increasing share on the back of their brand and trust with existing users.
- ❑ Innovations in the industry: Innovations in product or service offering can lead to redundancy in the existing home services – for example, laser hair removal can make the current hair depilation methods redundant. Similarly, innovation by OEMs can reduce the need for servicing or repairs. If the current players do not keep up with innovations, it could inversely impact their growth and profitability.

Urban Company Limited

Directors Profile

| Name | Designation | Profile |
|-----------------------|--------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Abhiraj Singh Bha | Chairman, Managing Director and Chief Executive Officer | He is responsible for overall strategy, business growth, market expansion, operations, and investor relations. He holds a bachelor's degree in electrical engineering from the Indian Institute of Technology, Kanpur, and a postgraduate diploma in management from the Indian Institute of Management, Ahmedabad. |
| Raghav Chandra | Executive Director and Chief Technology and Product Officer. | He holds a bachelor's degree in science from the University of California, Berkeley. His achievements include recognition in Forbes' '30 under 30' (2017), Fortune's '40 under 40' (2018, 2019, 2021), and GQ's 'Most Influential Young Indians: Innovators' (2017) and '50 Most Influential Young Indians' (2019). |
| Varun Khaitan | Executive Director and Chief Operating Officer. | He holds a bachelor's degree in electrical engineering from IIT Kanpur and has been recognized with the Ratan Swarup Memorial Prize (2009) and the Young Alumnus Award (2021). |
| Vamsi Krishna Duvvuri | Non-Executive Nominee Director | He holds a bachelor's degree in computer science and engineering from IIT Kanpur and a postgraduate diploma in management from IIM Ahmedabad. |
| Ashish Gupta | Independent Director | BTech. in computer science and engineering from IIT Kanpur and a Ph.D. in computer science from Stanford University. He has over 23 years of experience, including leadership roles at Tavant Technologies Inc., Gupshup Inc., and Helion Advisors Private Limited.. |
| Ireena Vittal, | Non-Executive Director | Alumna of IIM Calcutta and recipient of its Distinguished Alumnus Award (2020). She currently serves on the boards of Maruti Suzuki India Limited, Asian Paints Limited, Foundation to Educate Girls Globally, Vidhi Centre for Legal Policy, Jal Seva Charitable Foundation, and Diageo PLC. She brings extensive advisory and consulting experience, with a prior association with McKinsey & Co. |
| Rajesh Gopinathan | Independent Director | Bachelor's degree in electrical and electronics engineering from Bharathidasan University and a postgraduate diploma in management from IIM Ahmedabad. He previously served as CEO and Managing Director of Tata Consultancy Services and currently works as Professor of Practice at IIT Bombay. |
| Shyamal Mukherjee | Independent Director | Holds a bachelor's degree in commerce from the University of Delhi and is registered with the Bar Council of Delhi. He brings over 32 years of experience in business advisory, tax, and regulatory matters, having previously served as Chairman of PricewaterhouseCoopers Private Limited. |

Urban Company Limited

Shareholding

Prior to the IPO, the Promoter and Promoter Group collectively held 21.10% of the Company's shareholding, with the remaining 78.90% held by the public. Pursuant to the fresh issue of 4,58,25,242 equity shares and OFS of 13,86,40,776 equity shares by public shareholders, the Promoter and Promoter Group's shareholding will stand reduced to 20.43% on a post-issue basis.

| Particulars | Pre Issue | | IPO | | Post Issue | |
|---------------------------|----------------|-----------|-------------|--------------|----------------|-----------|
| | No. of Shares | % Holding | Fresh Issue | OFS | No. of Shares | % Holding |
| Promoter & Promoter Group | 29,33,62,500 | 21.10% | | | 29,33,62,500 | 20.43% |
| Other Public | 1,09,66,90,950 | 78.90% | 4,58,25,242 | 13,86,40,776 | 1,14,25,16,192 | 79.57% |
| Total | 1,39,00,53,450 | 100.00% | | | 1,43,58,78,692 | 100% |

No shares are pledged by Promoter and Promoter Group

| Public Shareholder holding more than 1% | Pre issue % |
|-----------------------------------------|-------------|
| Elevation Capital V Limited | 10.81% |
| Accel India IV (Mauritius) Limited | 9.90% |
| VYC11 Limited | 9.15% |
| Naspers Ventures B.V | 7.35% |
| Steadview Capital Mauritius Limited | 6.78% |
| Bessemer India Capital Holdings II Ltd. | 6.44% |
| Internet Fund V Pte. Ltd. | 4.14% |
| Think Investments PCC | 2.98% |
| Arohi Seed SPC - Arohi Seed SP-1 | 2.97% |

Accel India IV (Mauritius) Limited, Bessemer India Capital Holdings II Ltd, Elevation Capital V Limited, Internet Fund V Pte. Ltd. and VYC11 Limited are selling shareholders in OFS.

Urban Company Limited
Quarterly Financials

| Income Statement | | | |
|---------------------------------|---------------|--------------|----------------|
| Particulars | Q1FY26 | Q1FY25 | Changes YoY |
| Revenue from Operation | 3,672.7 | 2,808.6 | 31% |
| India consumer services segment | 2718.3 | 2310.5 | 18% |
| Native segment | 595.5 | 182.4 | 226% |
| International business segment | 358.9 | 315.7 | 14% |
| COGS | 776.4 | 416.0 | 87% |
| <i>% Sales</i> | <i>21.1%</i> | <i>14.8%</i> | <i>630 bps</i> |
| Gross Profit | 2,896.3 | 2,392.6 | 21% |
| <i>Gross margin</i> | <i>78.9%</i> | <i>85.2%</i> | <i>-630bps</i> |
| Employee Benefit Exp | 992.2 | 841.7 | 18% |
| Other expenses | 2,038.0 | 1,584.5 | 29% |
| EBITDA | -134.0 | -33.6 | -299% |
| <i>EBITDA Margins</i> | <i>-3.6%</i> | <i>-1.2%</i> | <i>-240bps</i> |
| Other Income | 312.2 | 270.8 | 15% |
| Depreciation | 95.0 | 88.0 | 8% |
| EBIT | 83.2 | 149.2 | -44% |
| <i>EBIT Margins</i> | <i>2.3%</i> | <i>5.3%</i> | <i>-300bps</i> |
| Finance Cost | 26.8 | 23.0 | 17% |
| Profit before tax | 56.4 | 126.2 | -55% |
| Total Tax expenses | -13.0 | 0.0 | |
| <i>Tax rate</i> | <i>-23.1%</i> | <i>0.0%</i> | |
| Profit after tax | 69.4 | 126.2 | -45% |
| <i>PAT Margins</i> | <i>1.9%</i> | <i>4.5%</i> | <i>-260bps</i> |
| <i>Basic EPS</i> | <i>0.05</i> | <i>0.09</i> | <i>-44%</i> |

Urban Company Limited

Financials

| Income Statement | | (Rs in Mn) | | |
|------------------------|----------|------------|----------|--|
| Particulars | FY25 | FY24 | FY23 | |
| Revenue from Operation | 11,444.7 | 8,280.2 | 6,366.0 | |
| COGS | 2,126.1 | 1,292.5 | 1,078.0 | |
| % Sales | 18.6% | 15.6% | 16.9% | |
| Gross Profit | 9,318.6 | 6,987.7 | 5,288.0 | |
| Gross margin | 81.4% | 84.4% | 83.1% | |
| Employee Benefit Exp | 3,501.2 | 3,448.2 | 3,770.9 | |
| Other expenses | 6,132.8 | 5,006.5 | 5,159.5 | |
| EBITDA | -315.4 | -1,467.0 | -3,642.4 | |
| EBITDA Margins | -2.8% | -17.7% | -57.2% | |
| Other Income | 1,162.1 | 999.7 | 896.4 | |
| Depreciation | 370.0 | 368.0 | 306.5 | |
| EBIT | 476.8 | -835.3 | -3,052.5 | |
| EBIT Margins | 4.2% | -10.1% | -48.0% | |
| Finance Cost | 104.8 | 92.0 | 71.9 | |
| Profit before tax | 372.0 | -927.3 | -3,124.4 | |
| Total Tax expenses | -2,112.1 | 0.5 | 0.4 | |
| Tax rate | - | 0.0% | 0.0% | |
| Profit after tax | 2,484.1 | -927.7 | -3,124.8 | |
| PAT Margins | 21.7% | -11.2% | -49.1% | |
| Basic EPS | 1.66 | 0.66 | -2.25 | |

| Balance Sheet | | (Rs in Mn) | | |
|-------------------------------------|-----------------|-----------------|-----------------|--|
| Particulars | FY25 | FY24 | FY23 | |
| ASSETS | | | | |
| Fixed Assets | 150.3 | 174.4 | 203.1 | |
| Right to Use Assets | 1,118.6 | 991.9 | 997.5 | |
| Investments | 1,670.7 | 1,935.6 | 500.0 | |
| Trade Receivable | 266.0 | 200.6 | 106.8 | |
| Inventories | 414.9 | 289.2 | 151.5 | |
| Financial Assets | 736.7 | 1,626.7 | 1,320.2 | |
| Cash and cash equivalent | 5,906.8 | 5,211.7 | 3,235.0 | |
| Other Assets | 11,742.4 | 5,957.4 | 9,798.1 | |
| Total Assets | 22,006.4 | 16,387.5 | 16,312.2 | |
| EQUITY | | | | |
| Equity Share Capital | 489.8 | 0.2 | 0.2 | |
| Other Equity | 17,468.4 | 12,926.2 | 13,394.5 | |
| Total Equity | 17,958.2 | 12,926.4 | 13,394.6 | |
| Long Term Borrowings | 994.7 | 862.6 | 839.4 | |
| Short Term Borrowings | 1,358.2 | 1,264.4 | 869.9 | |
| Trade Payables | 1,104.9 | 927.0 | 908.6 | |
| Other Liabilities | 590.3 | 406.0 | 299.3 | |
| Total Liabilities | 4,048.2 | 3,460.1 | 2,917.3 | |
| Total Equity and Liabilities | 22,006.4 | 16,386.5 | 16,311.9 | |

| Cash Flow Statement | | (Rs in Mn) | | |
|--------------------------------------------|-----------------|---------------|-----------------|--|
| Particulars | FY25 | FY24 | FY23 | |
| Cash Flow from operating activities | | | | |
| PBT | 372.0 | -927.3 | -3,124.4 | |
| Depreciation | 370.0 | 368.0 | 306.5 | |
| Operating Profit before WC change | 492.6 | -865.9 | -2,585.9 | |
| Changes in Assets and liability | -99.3 | -51.6 | -219.7 | |
| Cash used in Operations | 591.9 | -814.3 | -2,366.2 | |
| Tax | -46.3 | -41.5 | -11.8 | |
| Net Cash from Operating | 545.6 | -855.8 | -2,378.0 | |
| Cash Flow from investing activities | | | | |
| Capex | -121.4 | -89.8 | -150.5 | |
| Net Cash from Investing | -1,994.5 | 954.0 | 2,987.8 | |
| Cash Flow from financing activities | | | | |
| Proceeds from Borrowings | -194.6 | -202.4 | -197.2 | |
| Dividend payout | | | | |
| Finance Cost | -104.8 | -92.0 | -71.9 | |
| Proceeds other than borrowing | | | | |
| Net Cash From Financing | 1,638.8 | -299.1 | -252.8 | |
| Net increase/(decrease) in Cash | 189.9 | -200.8 | 357.0 | |
| Cash at the beginning of the year | 421.1 | 622.4 | 265.2 | |
| Cash at the end of the year | 611.0 | 421.6 | 622.2 | |

| Ratio Analysis | | | | |
|--------------------------|--------|--------|--------|--|
| Particulars | FY25 | FY24 | FY23 | |
| Growth (%) | | | | |
| Revenue | 38.2% | 30.1% | 45.5% | |
| COGS | 64.5% | 19.9% | 48.7% | |
| EBITDA | 78.5% | 59.7% | 33.7% | |
| EBIT | 157.1% | 72.6% | 31.6% | |
| PAT | 367.8% | 70.3% | 39.2% | |
| % Of Revenue | | | | |
| Gross Profit | 81.4% | 84.4% | 83.1% | |
| EBITDA | -2.8% | -17.7% | -57.2% | |
| EBIT | 4.2% | -10.1% | -48.0% | |
| PAT | 21.7% | -11.2% | -49.1% | |
| Return Ratios (%) | | | | |
| ROCE | 2.5% | -6.1% | -21.4% | |
| ROE | 13.8% | -7.2% | -23.3% | |
| Valuation (x) | | | | |
| P/E | 62x | 156x | - | |
| P/B | 2.8x | 0.00 | 0.00 | |
| EV/EBITDA | - | - | - | |
| EV/ Sales | 4.4x | 0.0 | 0.0 | |
| DEBT/EQUITY | 0.14 | 0.18 | 0.14 | |

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