

Kaya Limited

August 6, 2024

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 June 30, 2024.

Kindly take the above on record.

For **Kaya Limited**,

Nitika Dalmia
Company Secretary &
Compliance Officer

Encl: A/a

Q1 FY25

PERFORMANCE HIGHLIGHTS



Q1 FY25 HIGHLIGHTS

Net Revenue growth of clinics LFL was 8% vs Q1 FY24

- Clinic product business witnessed an 8% growth vs Q1 FY24
- Service revenue grew by 8% vs Q1 FY24
- Body Contouring segment continued to show growth of 25% vs Q1 FY24, and Acne & Scars category has grown by 20%
- Haircare services aided by advanced diagnostic tools and revamped customer journey witnessed a 14% revenue growth vs Q1 FY24
- Customer count grew in Q1 FY25 by 3% vs Q1 FY24
- NPS scores continued to trend higher in Q1 FY25 at 88 reflecting great customer experience



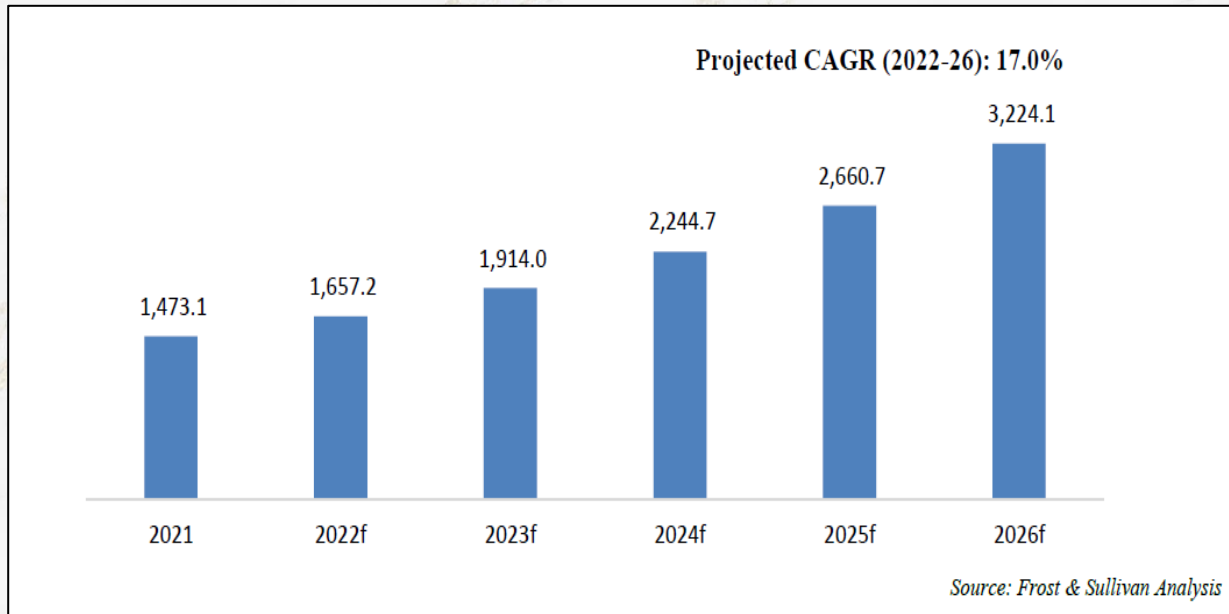
- **OVERVIEW**
- **CLINIC REFRESH**
- **STRATEGIC PILLARS**
- **AWARDS**
- **COMPANY FINANCIALS**



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

74 CLINICS

25 CITIES

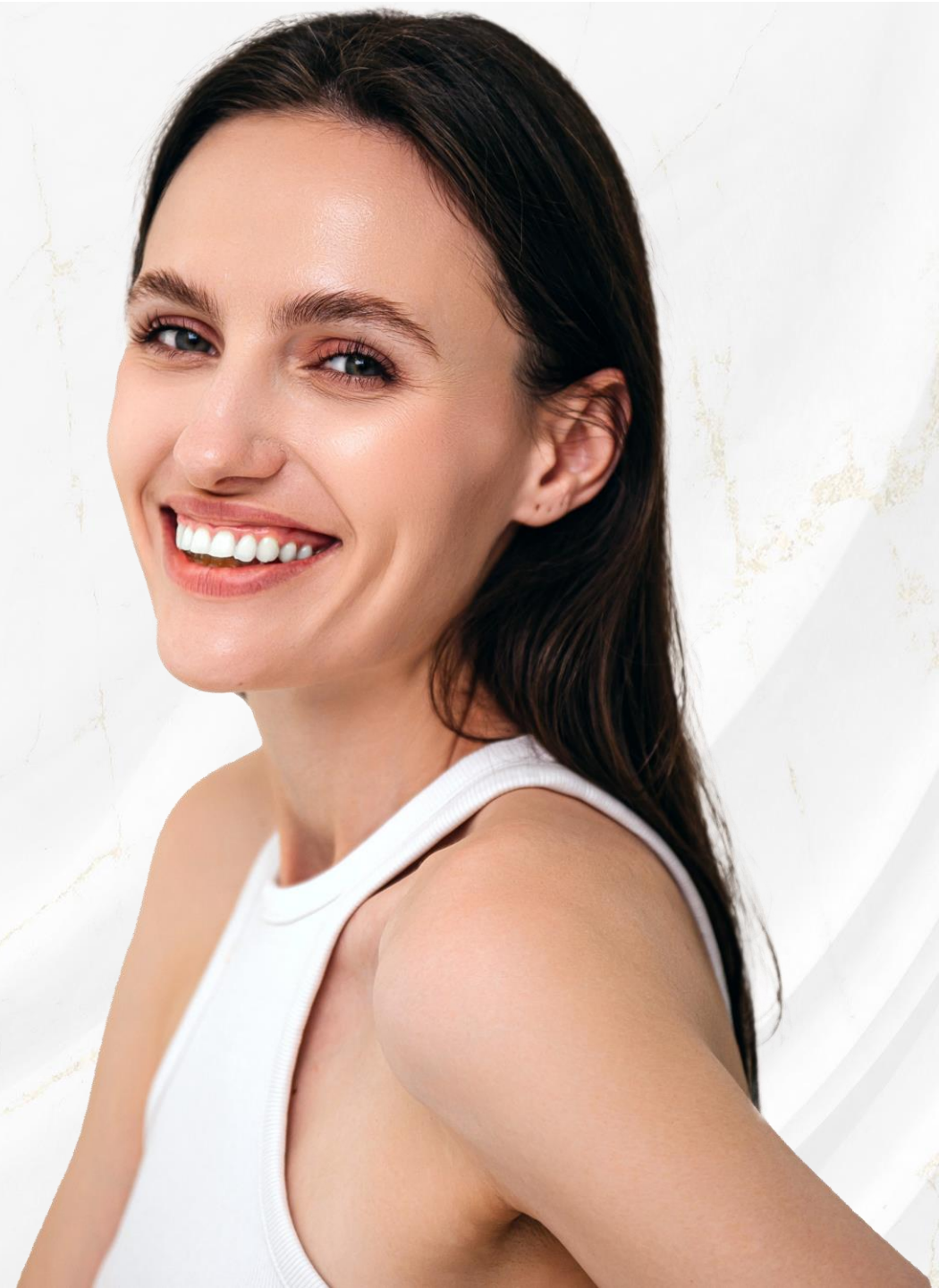
16 STATES

**SKIN, HAIR &
BODY** SERVICES

75+ PRODUCTS

100K+ KAYA
SMILES MEMBERS

85%+
WOMEN
WORKFORCE



- **OVERVIEW**
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CLINIC REFRESH

India's New Growth Engine

Relocations:

- As part of our continued clinic refresh initiative, we relocated three clinics in Q1 FY25. These clinics in Kochi, Jaipur and Hyderabad are enjoying positive customer sentiments as captured in Google Reviews of the clinics with a 4.2 star, 4.8 star and 4.7 star rating, respectively.
- A total of 9 clinics have been relocated since the start of FY24

Renovations:

- Kaya renovated 3 clinics Pan India in Q1 FY25, making it 14 renovations from the start of FY24.

Service Technology:

- To uplift customer experience and outcome, we invested in 38 new dermatology machines including in Anti-Ageing, Acne, Body and Laser Hair Reduction in Q1 FY25



STRATEGIC PILLARS

KAYA SMILES
(Loyalty Program)



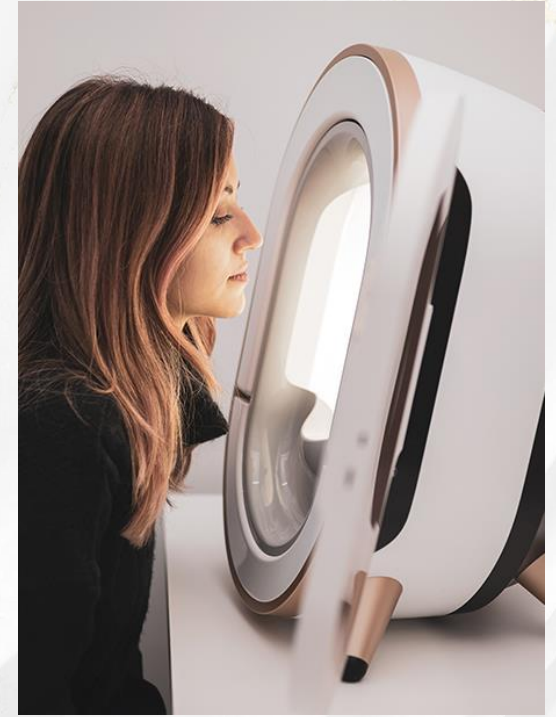
SERVICES



PRODUCTS



INNOVATION



KAYA SMILES

Loyalty Program

India Clinics:

- Contributed more than 90% of Kaya Clinics collection in Q1 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 Q1 FY25, the loyalty program collections grew by 12% vs Q1 FY24



SERVICES

Skin | Hair | Body
100+ Dermats | 74 Clinics

Category wise Revenue growth over Q1 FY24

- Body contouring leapfrogged with 25% growth
- Acne & Scars category witnessed a growth of 20%
- Hair care also maintained a healthy growth of 14%



PRODUCT

USP - Dermat Backed | 70+ Strong Portfolio

India Clinics:

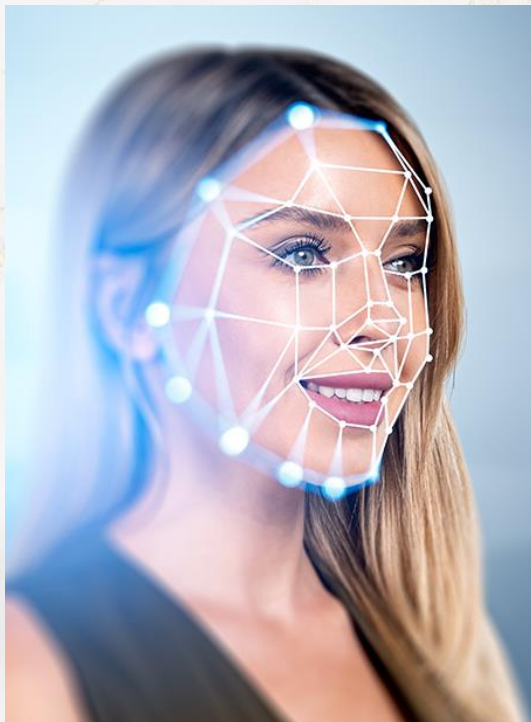
- Clinic product revenue witnessed 8% growth vs Q1 FY24
- Bath and Body product category grew by 129%, while Hair Care product had a growth of 180% vs Q1 FY24
- Skin Care and Sun Care product grew by 20% and 24% respectively vs Q1 FY24



INNOVATION

Contributed to 26% of India Clinic Collections

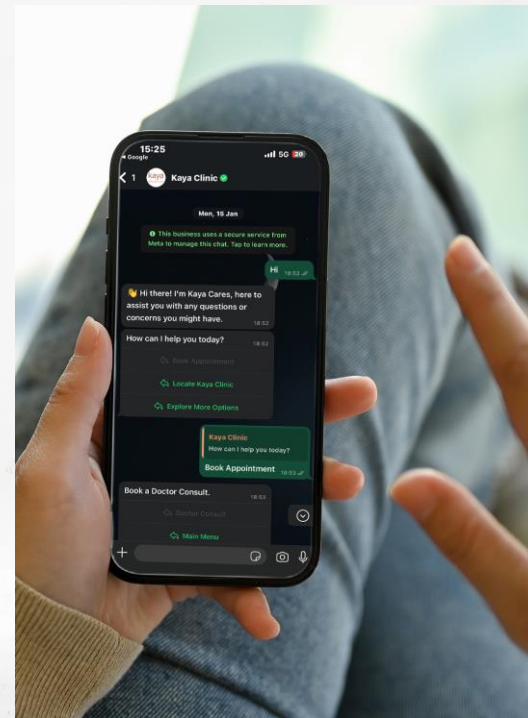
AI POWERED CX



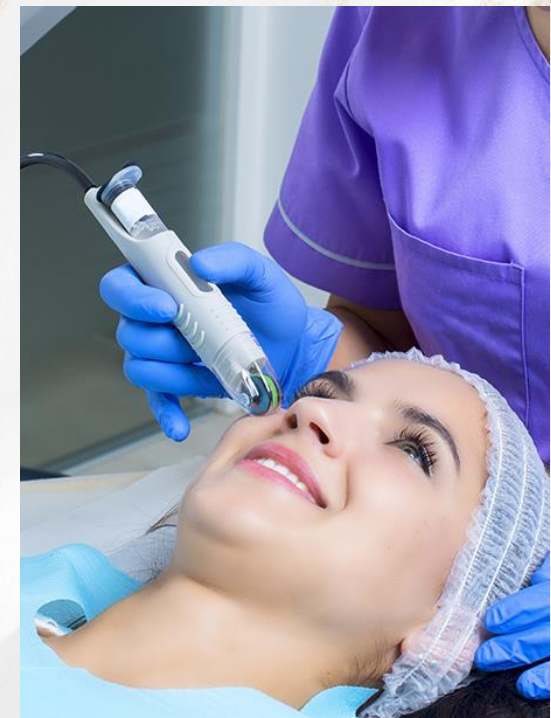
NEW PRODUCT DEVELOPMENT + NUTRA



MARKETING AUTOMATION



NEW SERVICE DEVELOPMENT



INNOVATION

AI Powered Dermat consultations

- Proprietary AI tool is being used successfully by Kaya's expert Dermatologists in clinics for consultative skin services
- Launch of AI enabled Kaya D2C site that aids Diagnosis with product recommendations
- AI powered dermat consultations contributed to 19% of Anti-Ageing, Acne and Brightening & Pigmentation collections



INNOVATION

New Product Development contribute 5% of the Clinic Collections

Sun Screen range offers following three products:

- Kaya Invisible Sunscreen SPF30
- Kaya Daily Use Sunscreen SPF40+
- Kaya Tinted Sunscreen SPF50+

Gluta Glow Face Serum

- To improve skin luminance, tone and support fading of dark spots

Derma Glow Body Lotion

- Supports in reduction of pigmentation and age spots

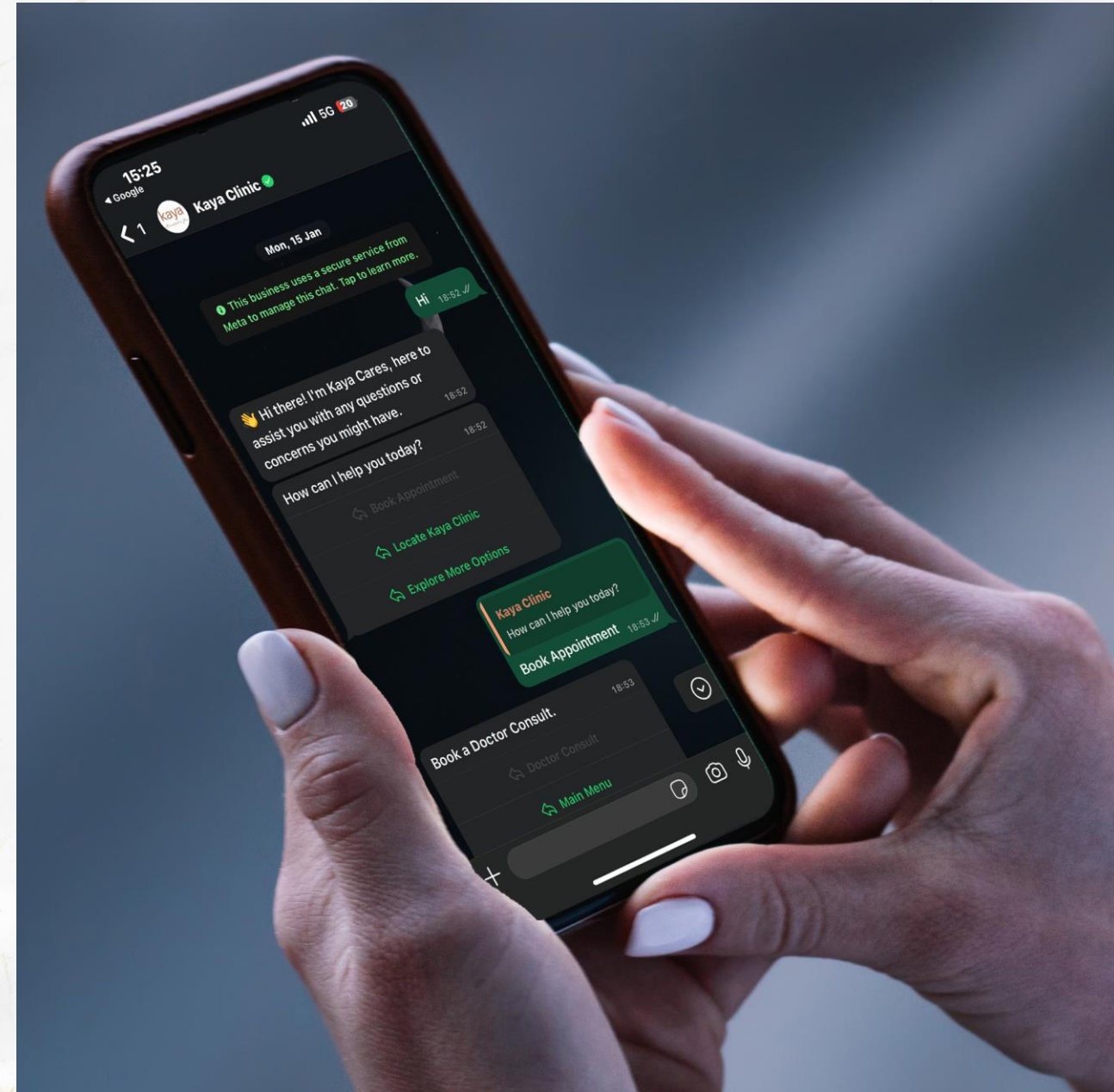


INNOVATION

Uplifting customer experience through Marketing Automation

Use of marketing automation, which included WhatsApp bot and Web bot to our customer base helped us improve the customer funnel leading to acquisition of 25% new customers.

Launched a cutting-edge self-service WhatsApp Chatbot to facilitate appointment booking, rescheduling and getting clinic locations.



INNOVATION NEW SERVICES DEVELOPMENT

Contributed to 4% of India Clinic Collections

PIGMENTATION & ANTI AGEING



BODY



SKIN CONCERN



AWARDS & RECOGNITIONS



Kaya was honoured with the prestigious “Thrive Award” by the **Indian Business Council**. This year, we’ve been recognized for our outstanding L&D Initiative, “**Customer Centric Selling**”

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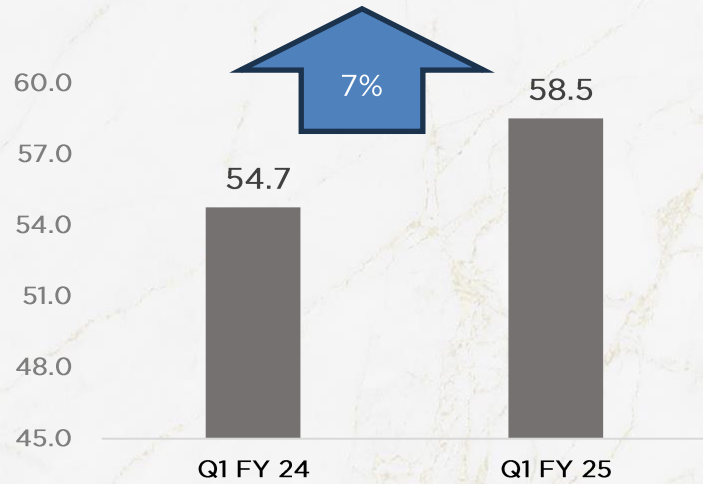


Q1 FY25 FINANCIALS

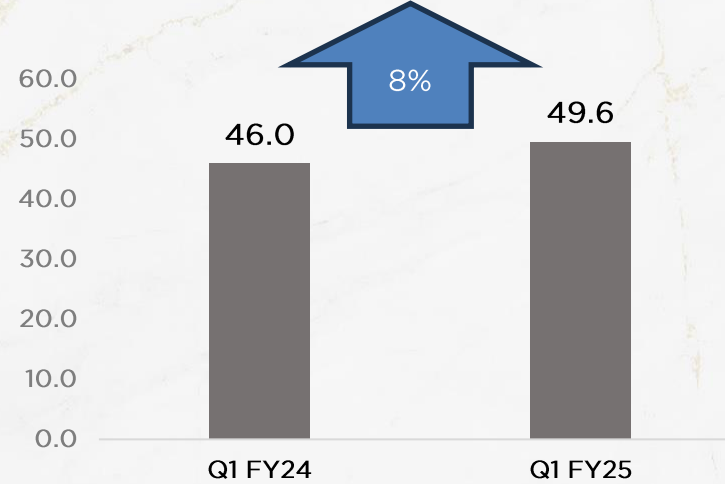


KEY PERFORMANCE INDICATORS - KAYA INDIA CLINICS

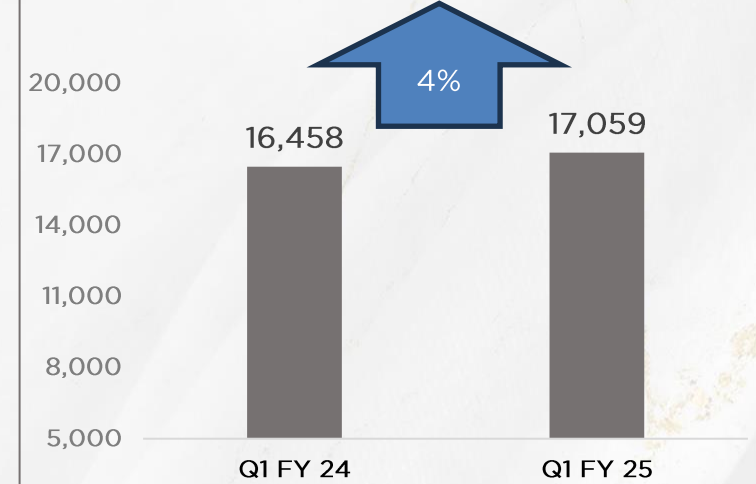
Collection (INR crs)



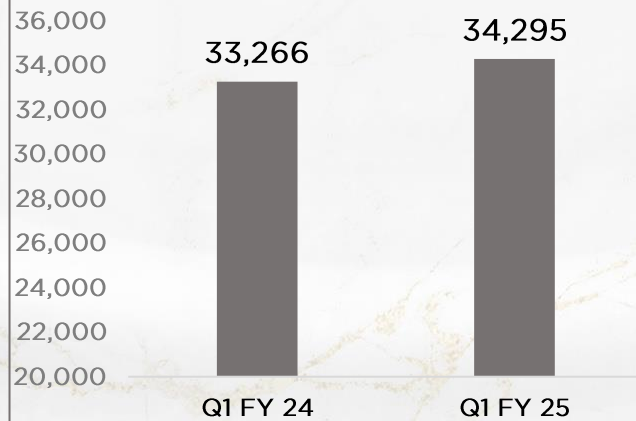
Net Revenue (INR crs)



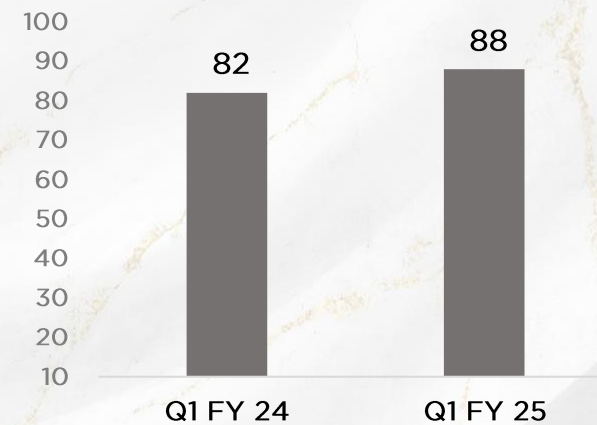
ATS (in INR)



Customer count

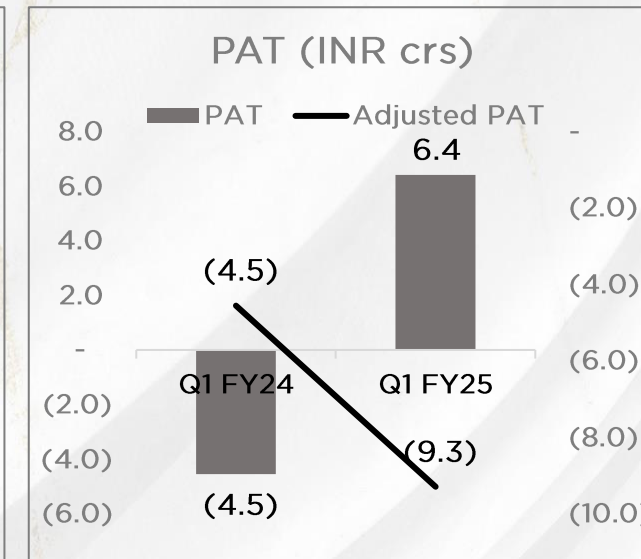
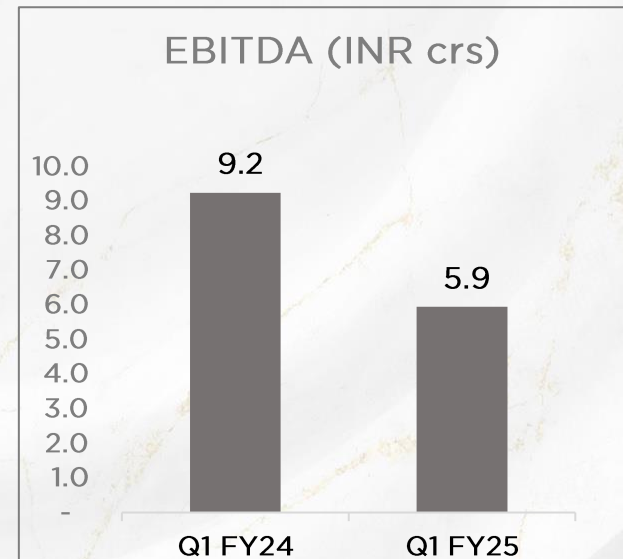
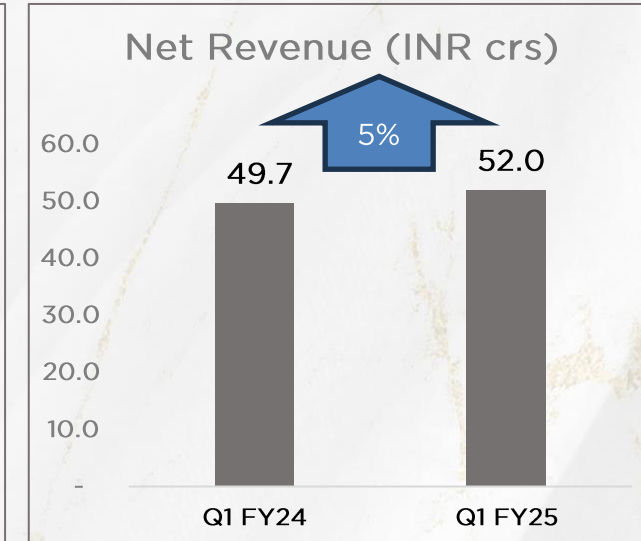
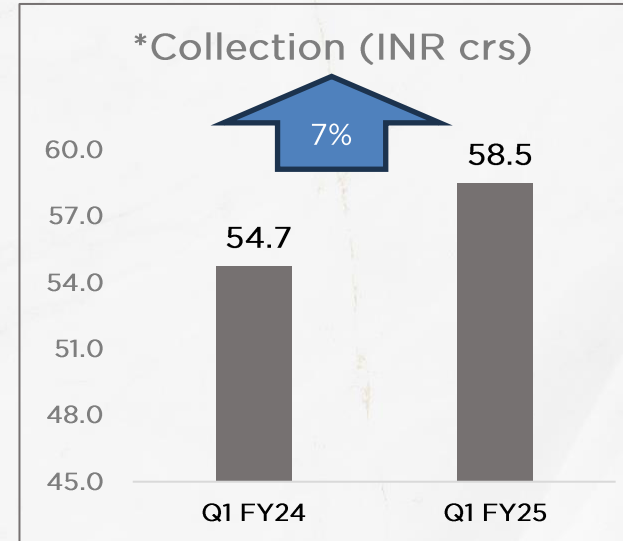


NPS



KAYA STANDALONE - HIGHLIGHTS

- *Clinic Collection grew by 7% over Q1 FY24
- Net Revenue grew by 5% over Q1 FY24
 - Clinic business grew by 8%
 - Product Revenue grew by 8%
 - Service Revenue grew by 8%
 - E-commerce Revenue declined by 13%
- EBITDA of INR 5.9 crs in Q1 FY25 as compared to INR 9.2 crs in Q1 FY24
- PAT after OCI of INR 6.4 crs in Q1 FY25 as compared to INR (4.5) crs in Q1 FY24
- PAT after OCI includes one-time gain of INR 6.2 crs for reversal of impairment on investment and INR 9.5 crs for sale of trademark in Q1 FY25



FINANCIAL HIGHLIGHTS: STANDALONE

Particulars (INR crs)	Q1 FY25	Q1 FY24	Gr %
Collection*	58.5	54.7	7%
Net Revenue	52.0	49.7	5%
EBITDA	5.9	9.2	
<i>% to NR</i>	<i>11%</i>	<i>19%</i>	
Operating Margin	13.6	1.4	
<i>% to NR</i>	<i>26%</i>	<i>3%</i>	
PAT before OCI**	6.5	(4.5)	
<i>% to NR</i>	<i>12%</i>	<i>-9%</i>	
PAT after OCI	6.4	(4.5)	
<i>% to NR</i>	<i>12%</i>	<i>-9%</i>	

*Collection includes only clinic collections

Net Revenue grew by 5% over Q1 FY24

- Clinic Revenue grew by 8%
- E-commerce Revenue declined by 13%
- Royalty income declined by INR 1.14 crs due to sale of Kaya Middle East FZE business

PAT after OCI includes one-time gain of INR 6.2 crs for reversal of impairment on investment and INR 9.5 crs for sale of trademark

** OCI is other comprehensive income

FINANCIAL HIGHLIGHTS: CONSOLIDATED

Particulars (INR crs)	Q1 FY25	Q1 FY24	Gr %
Net Revenue from continuing operations	61.0	59.7	2%
EBITDA continuing operations	(1.7)	6.3	
<i>% to NR</i>	<i>-3%</i>	<i>10%</i>	
Operating Margin continuing operations	1.6	(2.8)	
<i>% to NR</i>	<i>3%</i>	<i>-5%</i>	
PAT before OCI & NCI* continuing operations	(5.7)	(8.9)	
<i>% to NR</i>	<i>-9%</i>	<i>-15%</i>	
PAT after OCI continuing operations	(5.3)	(7.5)	
<i>% to NR</i>	<i>-9%</i>	<i>-13%</i>	
PAT from discontinued operations**	108.4	(1.5)	
PAT after OCI & NCI	103.1	(9.3)	

Net Revenue grew by 2% over Q1 FY24

Operating Margin includes one-time gain of INR 9.5 crs for sale of trademark in Q1 FY25

*OCI is other comprehensive income, and NCI is non-controlling interest

**Sale of Kaya Middle East FZE and its subsidiaries has been completed on 6th June 2024 and accordingly Kaya Middle East FZE and its subsidiaries has been classified as discontinued operations. The group has recognized a profit of INR 108.4 crs from discontinued operations

THANK YOU