

MONTE CARLO 

# EARNINGS

## *Presentation*

Q3/9M-FY25



# Snapshot



Leading winterwear brand and Super Brand for Woolen knitted apparel



India's first organized lifestyle apparel brand



Diversified Product Portfolio across Men, Women & Kids with Woolen, Cotton fabrics and Home Textiles



Highly experienced Management Team in textile and apparel business



Strong Pan India distribution  
469 EBO's  
1,810 MBO's  
1,426 NCS and SIS



Presence across all leading E-commerce platforms



2 state of art integrated Manufacturing facilities located In Punjab



Expert In-house design team of 26+ professionals



5 year Revenue CAGR 10.10%  
EBITDA CAGR 7.77%



No Long-Term Debt



FY24  
ROCE 15%  
ROE 8%

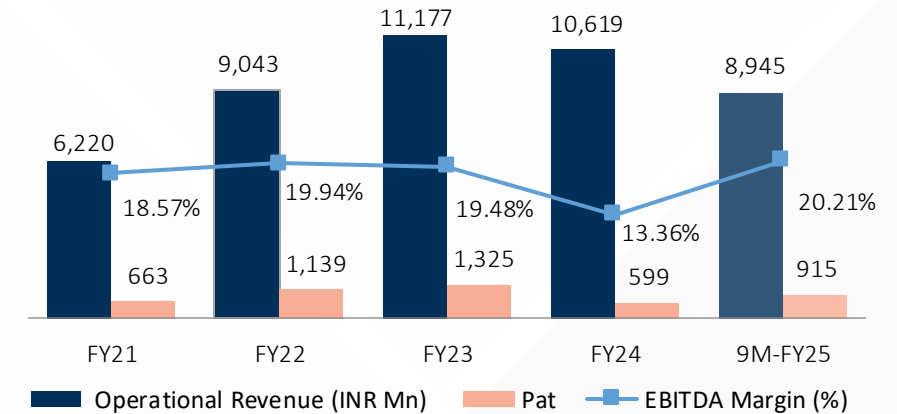


Consistent dividend paying track record

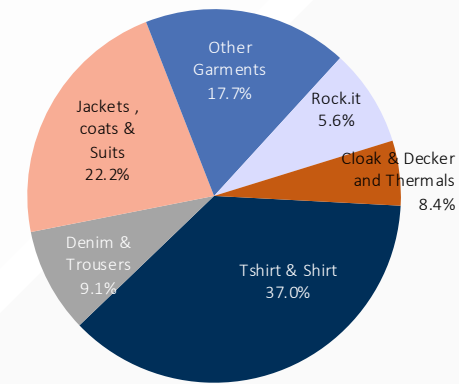
# Company Overview

- Monte Carlo Fashions Limited was incorporated in 2008 and is led by the visionary leader Mr. J. L. Oswal who has more than 50 years of experience in the textiles and apparels business and is the promoter of well known Oswal Woolen Mills Ltd and Nahar Group.
- It is one of the leading apparel brands in India in woolen and cotton category across men, women and kids wear and also has a presence in home textiles.
- The company has two state-of-the-art integrated manufacturing facilities in Ludhiana, Punjab with a strong in-house design team of 26+ who design around 900 SKU's each month.
- The products are sold over a strong pan India presence through a wide network of EBO's, MBO's, National Chain Stores along with easy availability across major E-Commerce platforms like Amazon, Flipkart, Myntra, etc.
- Besides the leading brand "Monte Carlo", the company has also established brands like Rock it, Cloak & Decker, Luxuria catering across all customer categories.

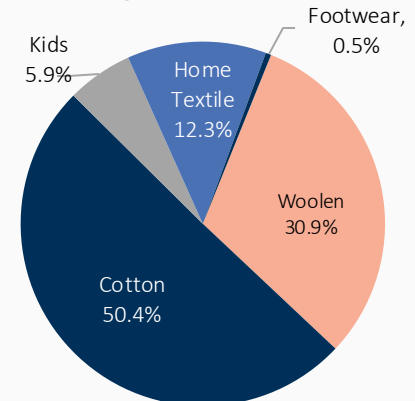
**Consolidated Revenue (INR Mn), EBITDA Margin (%) & PAT (INR Mn)**



**9M-FY25 Cotton Segment Bifurcation**



**9M-FY25 Product Segment Mix\***



\* Footwear sales amounted to INR 56.02 Mn in 9M-FY25

# Product Segments



## Cotton 51%

- Shirts, T-shirts, trousers, tracksuits, jackets, sweat-shirts, shorts, track pants and denims



## Woolen 31%

- Sweaters, pullovers, thermals, coats, blazers, cardigans and woolen accessories



## Home Textile 12%

- Mink blankets, bedsheets and quilts



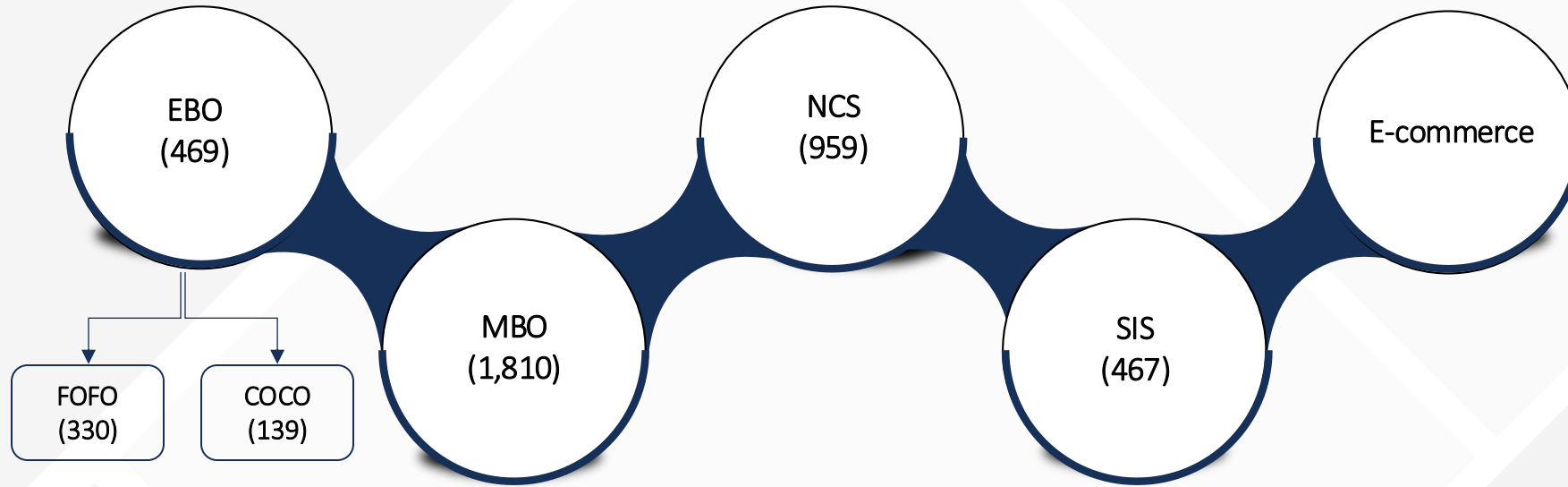
## Kids 6%

- Sweaters, cardigans, T-shirts, shirts, sweat-shirts and bottoms

\* Segmental Sales Percentage breakup is as on 9M-FY25  
Footwear sales amounted to INR 56.02 Mn in 9M-FY25



# Strong Distribution Network



Channel	9M-FY25	9M-FY24	Y-o-Y
EBO-COCO	139	105	32.4%
EBO-FOFO	330	293	12.6%
MBO and distributors	1,810	1,904	(4.9)%
NCS	959	909	5.5%
SIS	467	401	16.5%

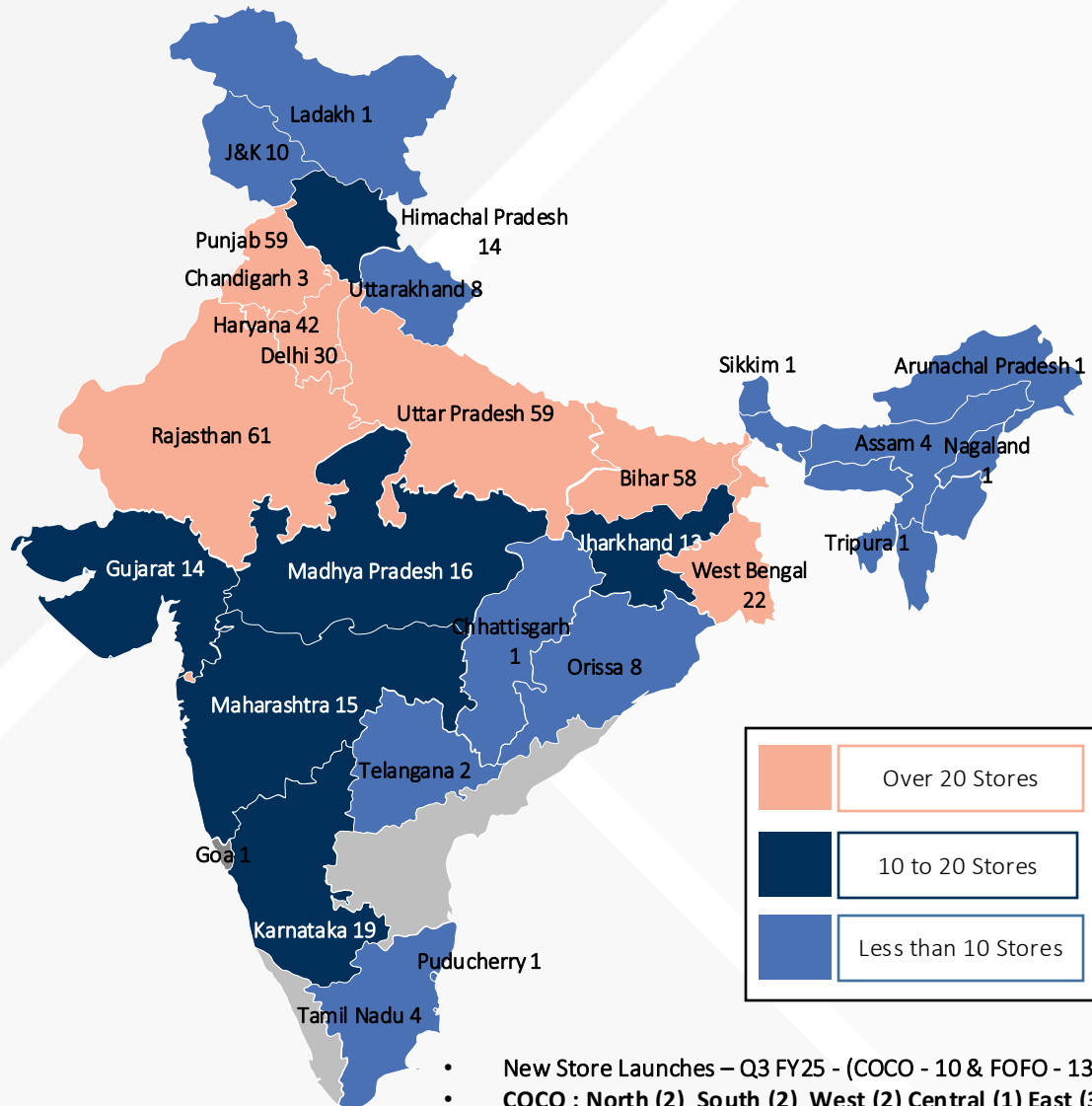
## Online Platforms

## Company's own Online Platforms

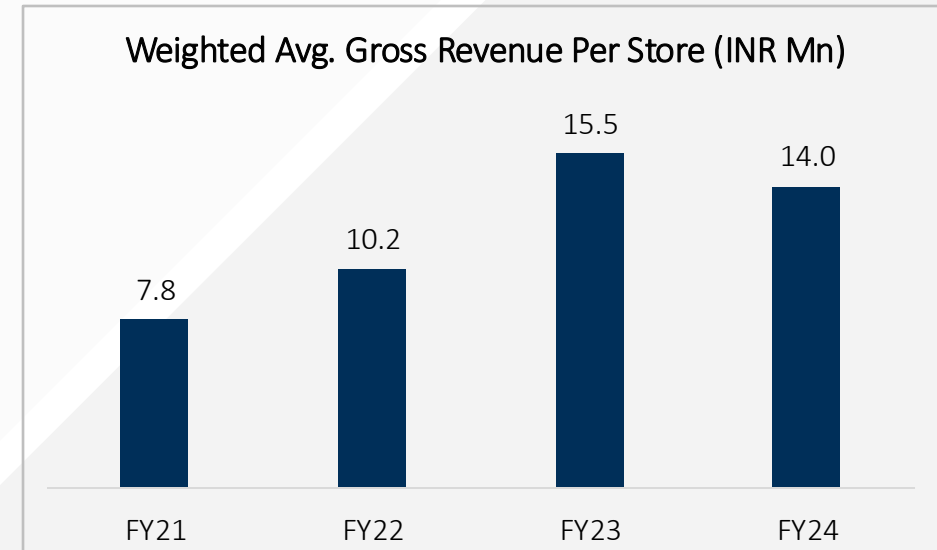
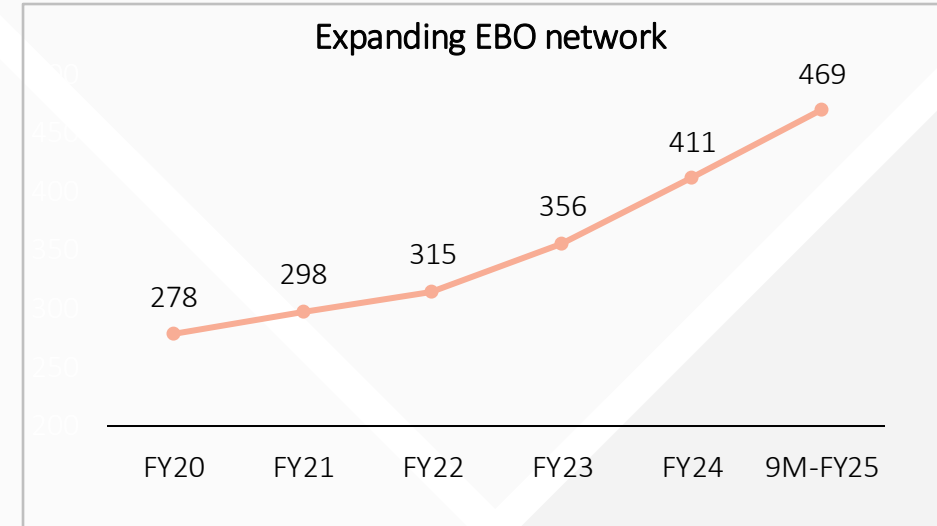
## National Chain Stores

Total sales through own website in 9M-FY25: INR 110.9 Mn

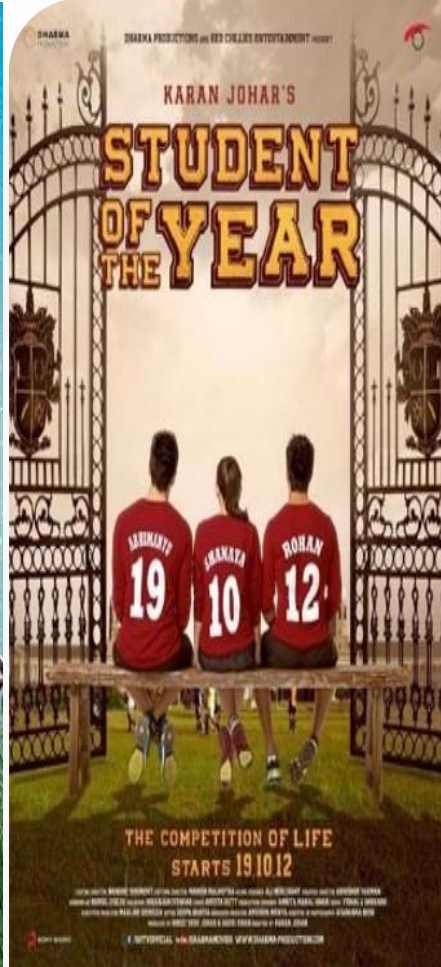
# Pan India EBO Network



- New Store Launches – Q3 FY25 - (COCO - 10 & FOFO - 13 & FOFO Cloak & Decker – 5 & Home Textiles - 6)
- COCO : North (2) South (2) West (2) Central (1) East (3)
- FOFO : North (6) Central (4) East (9)
- FOFO [Cloak & Decker] : North (4) East (1)



## Clothing Partner for various blockbuster Bollywood Movies



## Strategic tie ups with THEATRES, AIRLINES & DIGITAL



# Future Growth Strategies

## Penetrate New Markets

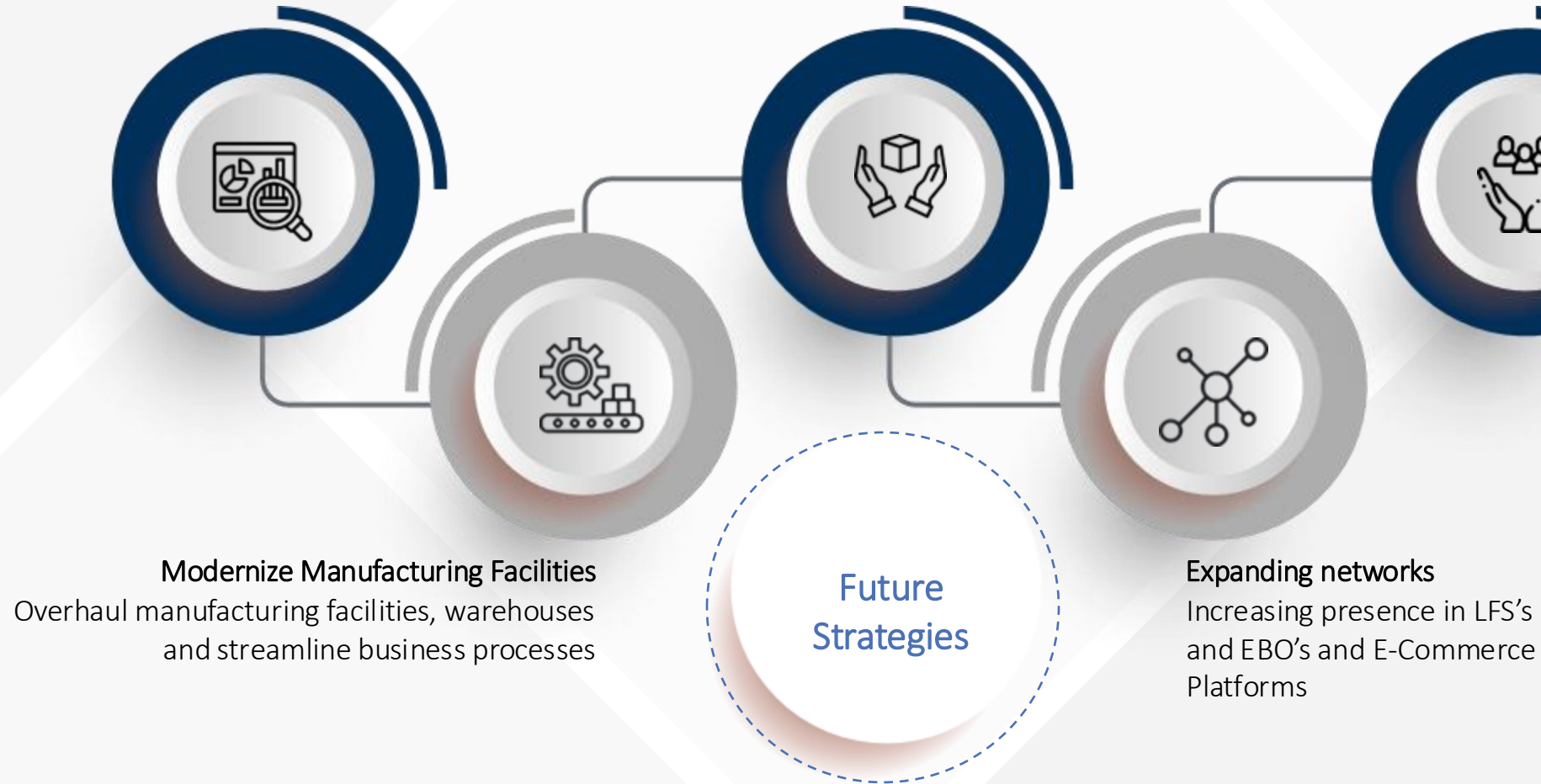
Explore new pockets through deeper penetration in the existing markets

## Diversify revenue mix

To further diversify the product basket which includes summer wear, blankets, quilts, athlisures, ultra premium clothing, etc.

## Expand Customer Base

Enhance customer base in western and southern India by increasing number of EBO's and MBO's



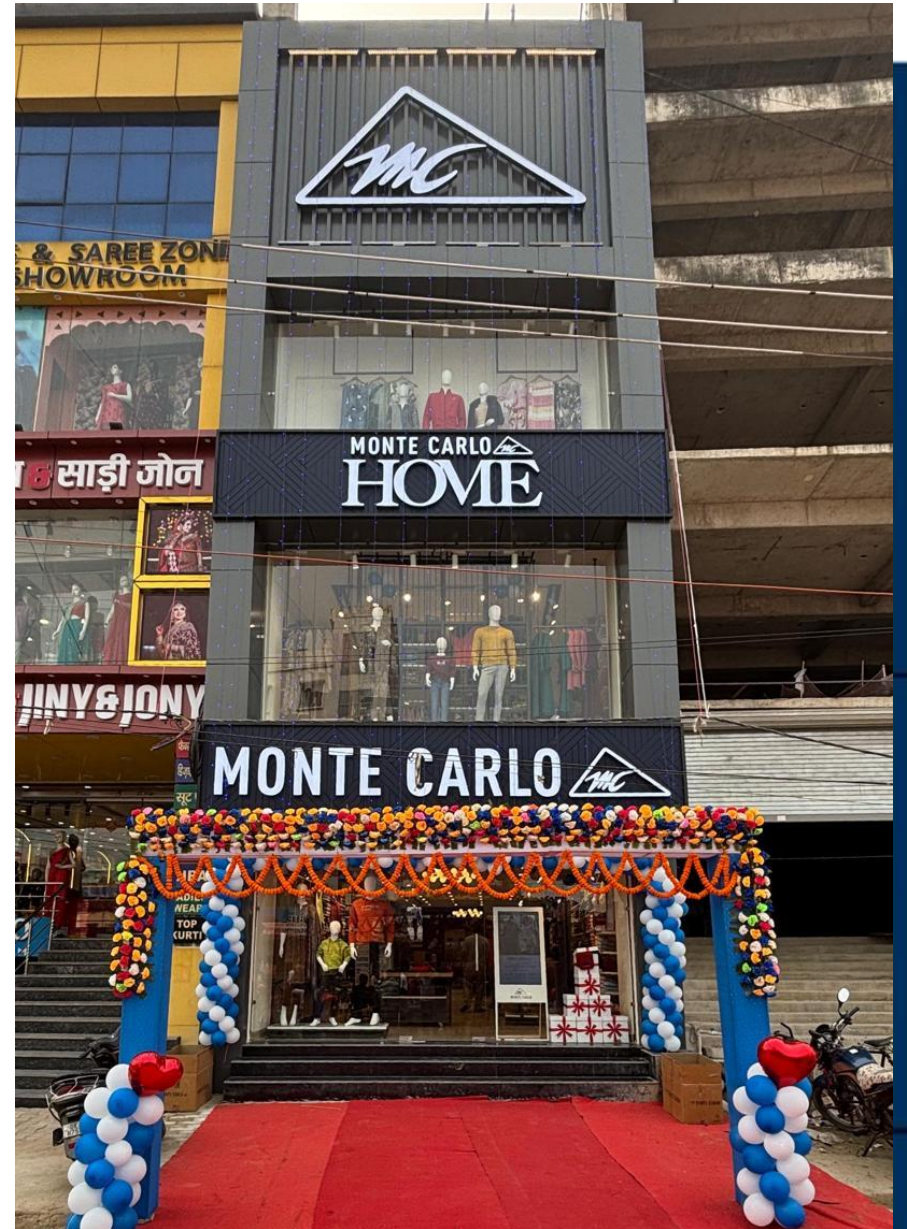


MONTE CARLO 

Q3/9M-FY25

OPERATIONAL

*Highlights*



## Q3-FY25 Consolidated Financial Highlights

Revenue INR 5,488 Mn	EBITDA* INR 1,549 Mn	EBITDA Margin 28.23%
PAT INR 967 Mn	PAT Margin 17.62%	Diluted EPS INR 46.66

## Q3-FY25 Standalone Financial Highlights

Revenue INR 5,488 Mn	EBITDA* INR 1,536 Mn	EBITDA Margin 27.99%
PAT INR 953 Mn	PAT Margin 17.37%	Diluted EPS INR 45.98

## 9M-FY25 Consolidated Financial Highlights

Revenue INR 8,945 Mn	EBITDA* INR 1,808 Mn	EBITDA Margin 20.21%
PAT INR 915 Mn	PAT Margin 10.23%	Diluted EPS INR 44.14

## 9M-FY25 Standalone Financial Highlights

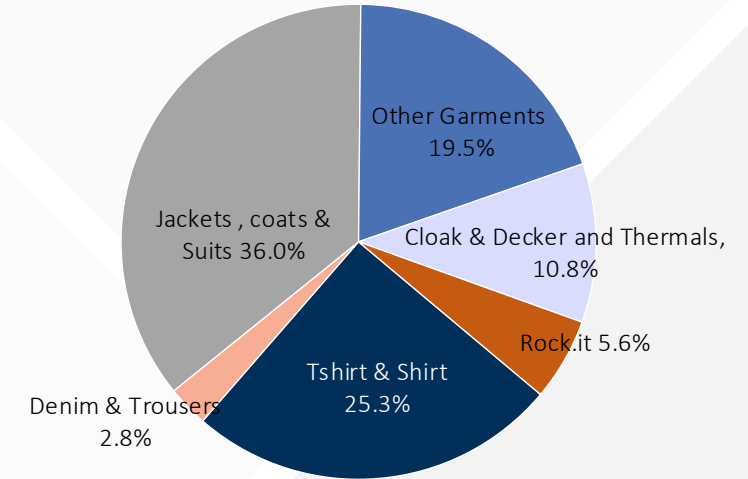
Revenue INR 8,945 Mn	EBITDA* INR 1,796 Mn	EBITDA Margin 20.08%
PAT INR 901 Mn	PAT Margin 10.07%	Diluted EPS INR 43.45

\* Excluding Other Income

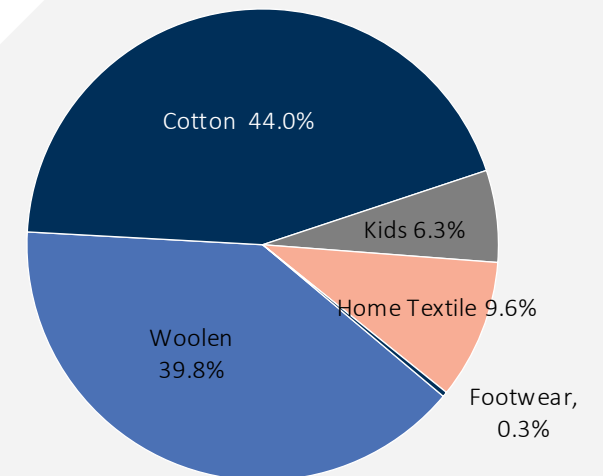
# Q3/9M-FY25 Operational Highlights

- The Company is aggressively committed to open 45-50 EBO's pan India Including West & South.
- Online sales have picked up, particularly from own website.
- Home Textile is expected to continue to show good growth, and company has opened 6 EBO's for **Home textiles** in Q3-FY25, totaling to 12 EBO's as on 31st Dec 2024 and plans to continue to open more in coming times.
- For Brand "**Cloak & Decker**", company has opened 5 EBO'S in Q3, totaling to 10 EBO's as on 31st Dec 2024 and will continue to open further in sizes of 500 to 1000 sq ft.
- Tie up with quick commerce partners like Blink it, Swiggy and Zepto for up to 30 minutes delivery.
- Collaborated with Sales Force Inc. to streamline and enhance the Monte Carlo's operational Efficiency & driving customer loyalty and experience.

Q3-FY25 Cotton Segment Bifurcation



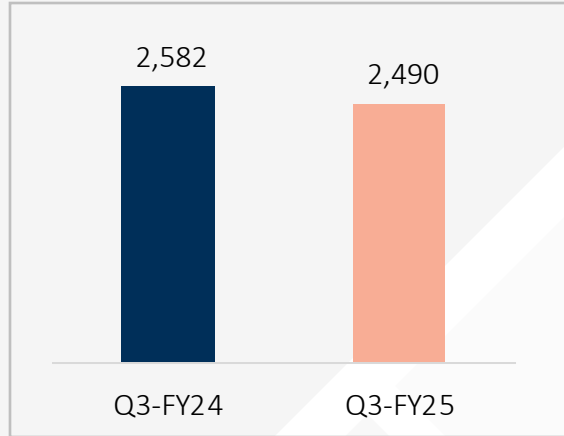
Q3-FY25 Segmental Sales



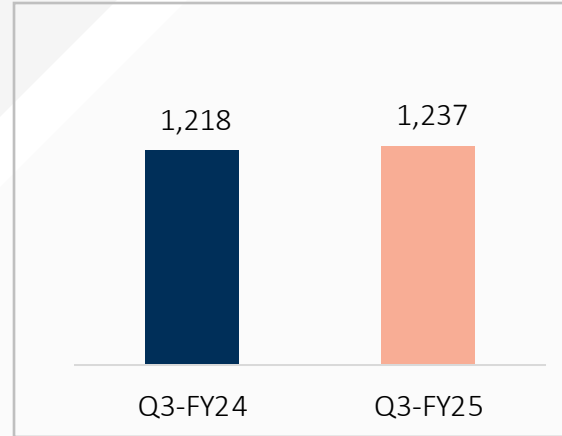
# Segmental Volumes

QUARTERLY

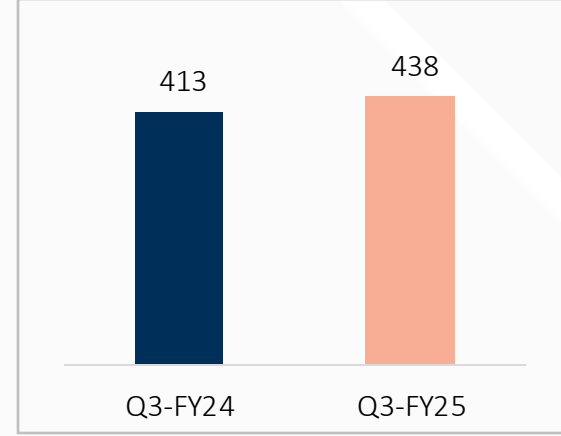
Cotton ('000)



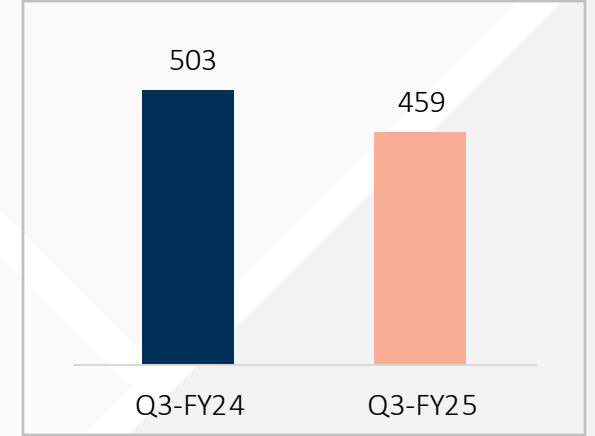
Woolen ('000)



Home Textile ('000)



Kids ('000)



YTD

6,381

5,814

9M-FY24

9M-FY25

1,748

1,749

9M-FY24

9M-FY25

938

1,061

9M-FY24

9M-FY25

948

830

9M-FY24

9M-FY25

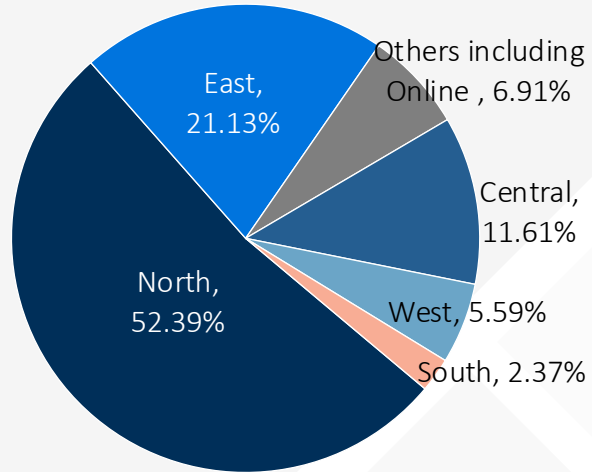
\* Q3-FY25 Footwear sales volume is 10,298 Pcs



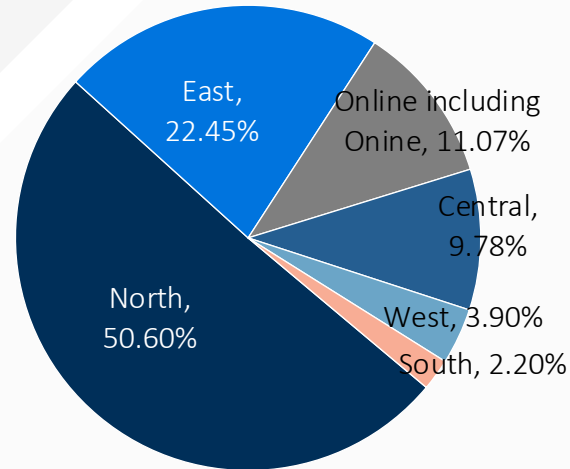
# Quarterly and Annual Revenue Breakup

## Revenue by Region

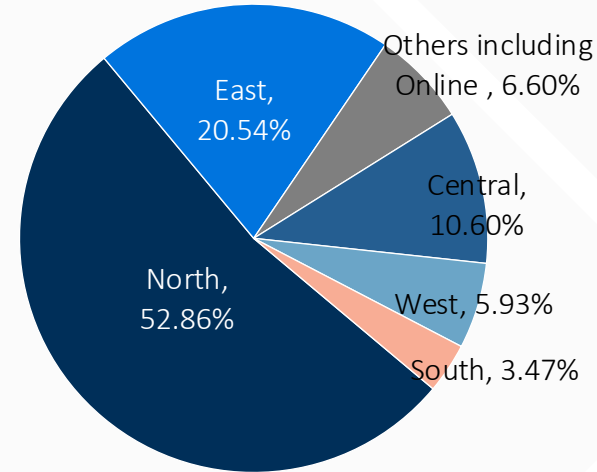
Q3-FY24 - INR 6,356 Mn



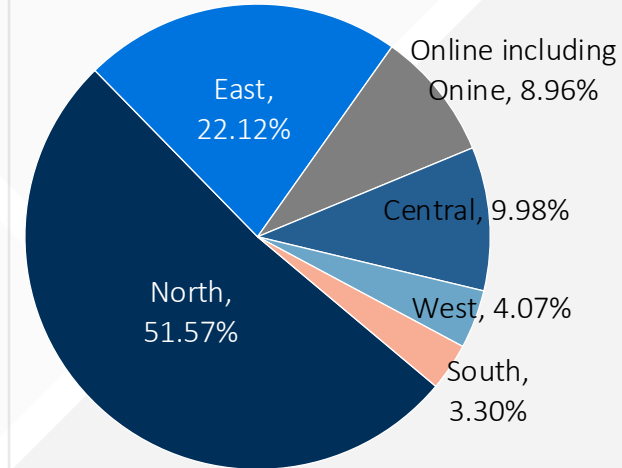
Q3-FY25 – INR 6,704 Mn



9M-FY24 - INR 11,049 Mn



9M-FY25 – INR 11,621 Mn

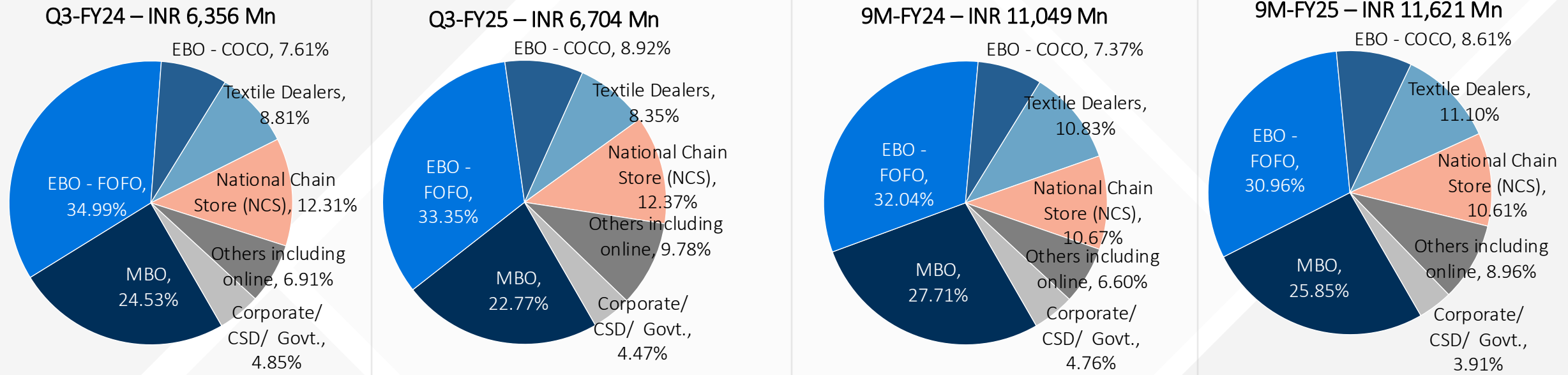


### Particulars (In Mn.)

	Q3-FY25	Q3-FY24
Garments & Textile sale	6,704.3	6,356.1
Misc. Sales	11.8	14.5
Opening Provision for Sales return and Undelivered sales	1,166.9	847.7
Closing Provision for Sales return and Undelivered sales	-1,438.9	-1,260.6
Sales Returns(Actual)	-372.5	-386.8
Rebate & Discounts	-588.9	-533.6
<b>Sale as per Financials</b>	<b>5,482.7</b>	<b>5,037.3</b>

# Quarterly and Annual Revenue Breakup

## Revenue by Channel



### Particulars (In Mn.)

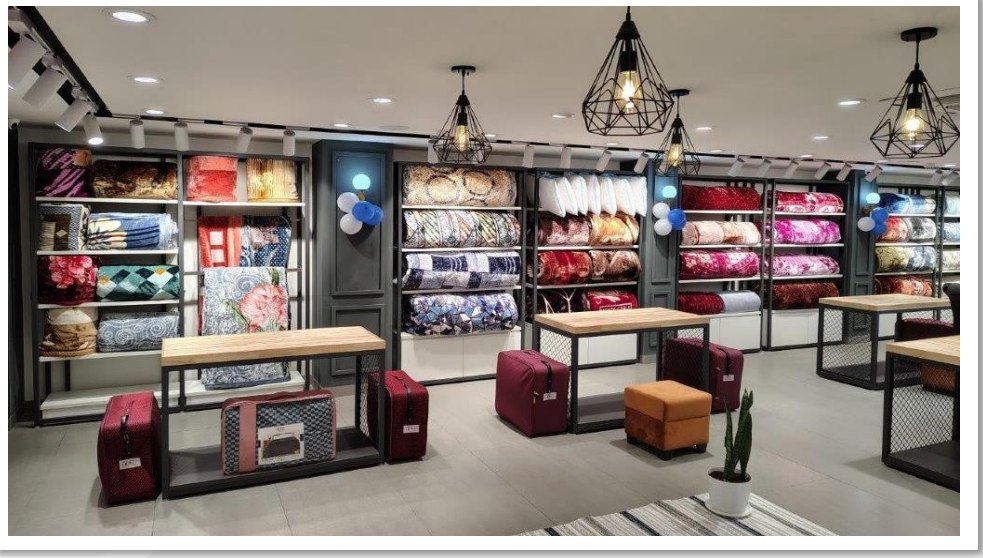
	YTD Dec'24	YTD Dec'23
Garments & Textile sale	11,620.5	11,048.9
Misc. Sales	41.4	37.7
Opening Provision for Sales return and Undelivered sales	1,224.76	1,191.32
Closing Provision for Sales return and Undelivered sales	-1,438.87	-1,260.62
Sales Returns(Actual)	-1,550.2	-1,665.3
Rebate & Discounts	-963.8	-808.9
<b>Sale as per Financials</b>	<b>8,933.9</b>	<b>8,543.1</b>

# Q3-FY25 Marketing Highlights





# Q3-FY25 New Store Launches





MONTE CARLO 

 FINANCIAL  
*Overview*



# Quarterly Consolidated Financial Performance

Particulars (INR Mn)	Q3-FY25	Q3-FY24	Y-O-Y
Revenue from Operations	5,488	5,042	8.8%
Operating Expenses	3,939	3,824	3.0%
Operating EBITDA	1,549	1,218	27.2%
<i>Operating EBITDA Margins (%)</i>	<i>28.23%</i>	<i>24.16%</i>	<i>407 Bps</i>
Other Income	59	57	3.5%
Depreciation	159	139	14.4%
Finance Cost	148	109	35.8%
<b>PBT</b>	<b>1,301</b>	<b>1,027</b>	<b>26.7%</b>
Tax	334	254	31.5%
<b>PAT</b>	<b>967</b>	<b>773</b>	<b>25.1%</b>
<i>PAT Margin (%)</i>	<i>17.62%</i>	<i>15.33%</i>	<i>229 Bps</i>
Other Comprehensive Income	-	-	-
<b>Total Comprehensive Income</b>	<b>967</b>	<b>773</b>	<b>25.1%</b>
Basic/Diluted EPS (INR)	46.66	37.27	25.2%

# YTD Consolidated Income Statement

Particulars (INR Mn)	9M-FY25	9M-FY24	Y-O-Y
Revenue from Operations	8,945	8,554	4.6%
Operating Expenses	7,137	7,036	1.4%
<b>Operating EBITDA</b>	<b>1,808</b>	<b>1,518</b>	<b>19.1%</b>
<i>Operating EBITDA Margins (%)</i>	<i>20.21%</i>	<i>17.75%</i>	<i>246 Bps</i>
Other Income	223	191	16.8%
Depreciation	441	381	15.7%
Finance Cost	358	278	28.8%
<b>PBT</b>	<b>1,232</b>	<b>1,050</b>	<b>17.3%</b>
Tax	317	261	21.5%
<b>PAT</b>	<b>915</b>	<b>789</b>	<b>16.0%</b>
<i>PAT Margin (%)</i>	<i>10.23%</i>	<i>9.22%</i>	<i>101 Bps</i>
Other Comprehensive Income	-	-	-
<b>Total Comprehensive Income</b>	<b>915</b>	<b>789</b>	<b>16.0%</b>
Basic/Diluted EPS (INR)	44.14	38.08	15.9%

# Historical Consolidated Income Statement

Particulars (INR MN)	FY22	FY23	FY24	9M-FY25
Revenue from operations	9,043	11,177	10,619	8,945
Expenses	7,240	9,000	9,200	7,137
<b>Operating EBITDA</b>	<b>1,803</b>	<b>2,177</b>	<b>1,419</b>	<b>1,808</b>
<i>Operating EBITDA Margins (%)</i>	<i>19.94%</i>	<i>19.48%</i>	<i>13.36%</i>	<i>20.21%</i>
Depreciation	373	418	512	441
Finance Cost	157	245	375	358
Other Income	252	208	275	223
<b>PBT</b>	<b>1,525</b>	<b>1,722</b>	<b>807</b>	<b>1,232</b>
Tax	386	397	208	317
<b>Profit after Tax</b>	<b>1,139</b>	<b>1,325</b>	<b>599</b>	<b>915</b>
<i>PAT Margins (%)</i>	<i>12.60%</i>	<i>11.85%</i>	<i>5.64%</i>	<i>10.23%</i>
Other Comprehensive Income	4	(19)	-	-
<b>Total Comprehensive Income</b>	<b>1,143</b>	<b>1,306</b>	<b>599</b>	<b>915</b>
Diluted EPS (INR)	54.95	63.92	28.91	44.14

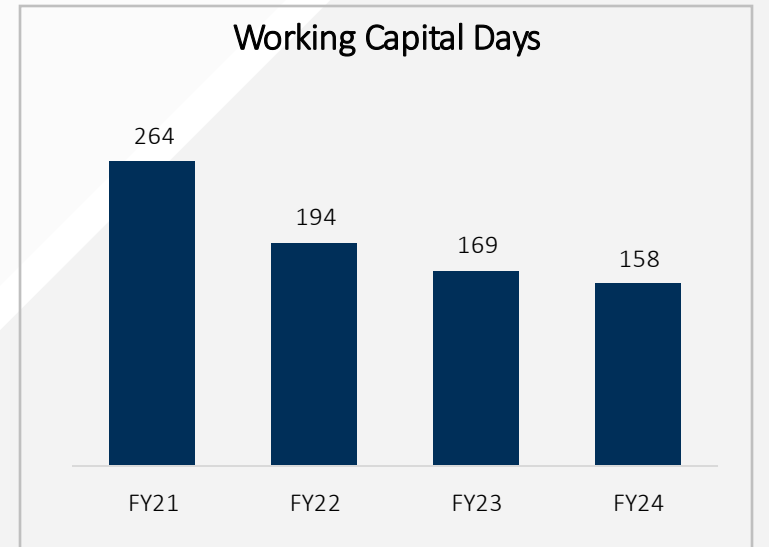
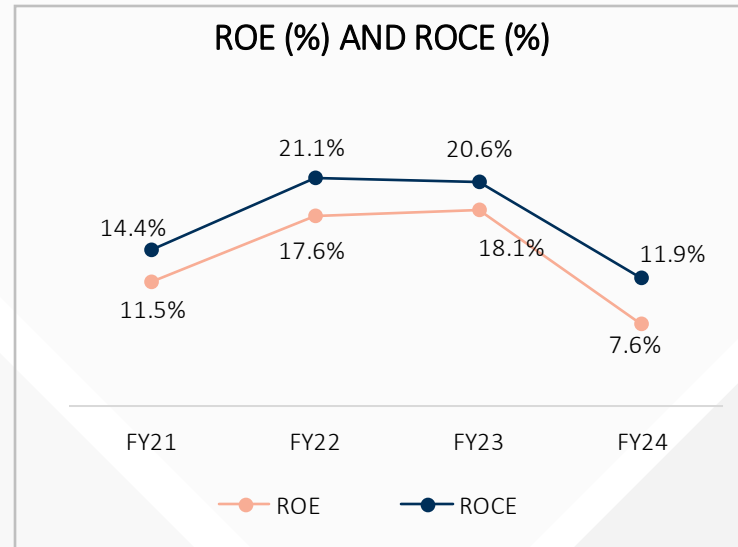
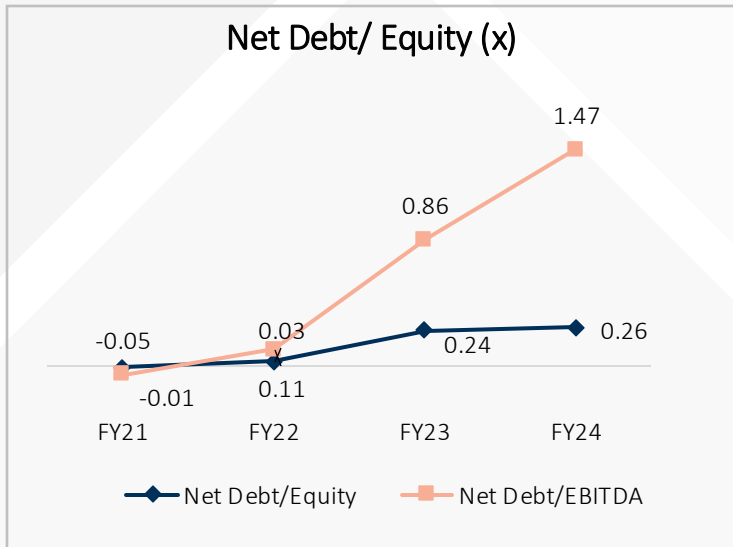
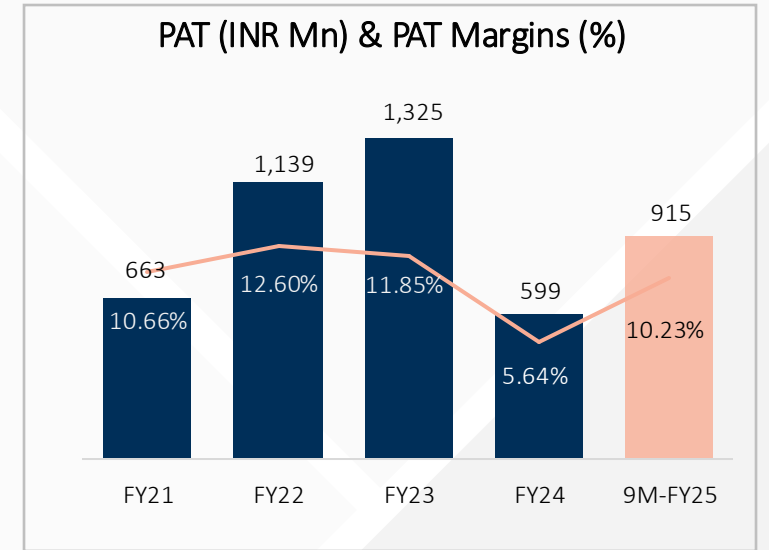
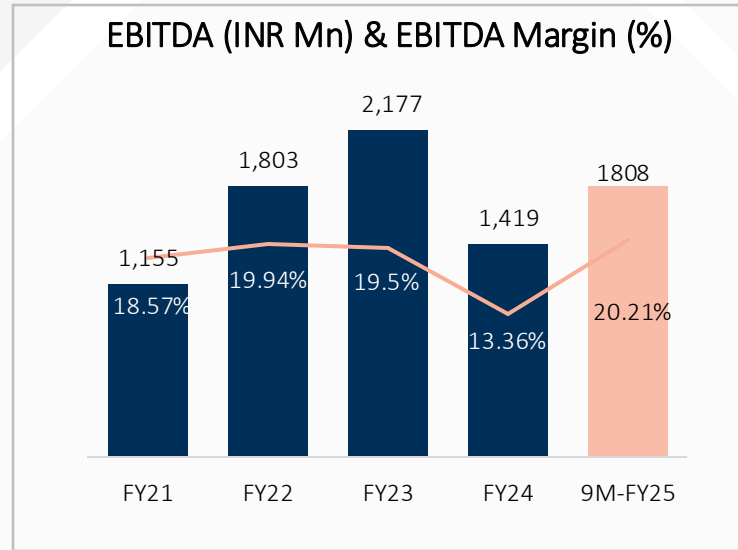
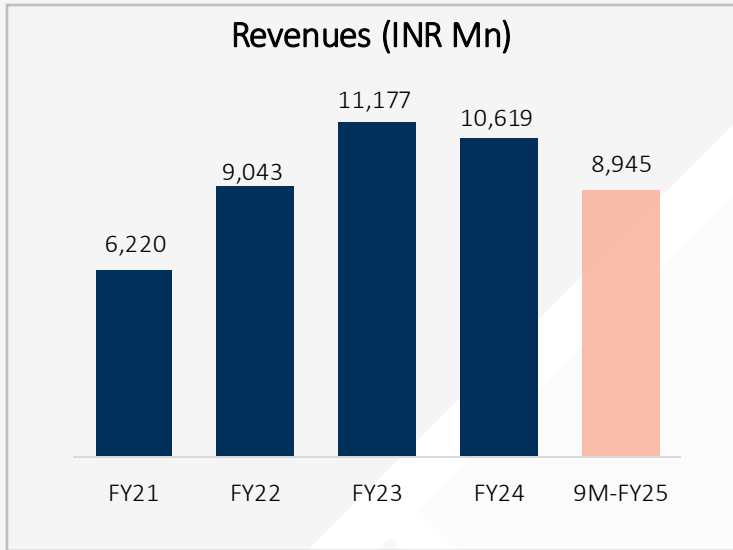


# Historical Consolidated Balance Sheet

Particulars (INR MN)	FY23	FY24	H1-FY25
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment	1,554	1,786	1,758
Right – of – use Assets	1,181	1,470	1,790
Capital Work in progress	194	1	6
Intangible Assets	74	60	52
Intangible Assets under Development	-	-	-
<b>Financial Assets</b>			
(i)Investments	638	1,046	985
(ii)Other Financial assets	367	407	427
Income Tax assets (net)	24	153	314
Deferred tax assets (net)	223	254	271
Other Non- Current Assets	84	144	201
<b>Total Non- Current Assets</b>	<b>4,338</b>	<b>5,321</b>	<b>5,804</b>
<b>Current Assets</b>			
Inventories	4,604	4,346	5,898
<b>Financial Assets</b>			
(i)Investments	1,701	1,207	1,411
(ii)Trade Receivables	3,802	3,701	3,764
(iii)Cash and Cash Equivalents	17	15	7
(iv)Other Bank Balances	130	67	75
(v) Loans	6	6	4
(vi) Other Financial Assets	128	133	137
Other Current Assets	238	365	671
<b>Total Current Assets</b>	<b>10,626</b>	<b>9,840</b>	<b>11,967</b>
<b>TOTAL ASSETS</b>	<b>14,964</b>	<b>15,161</b>	<b>17,771</b>

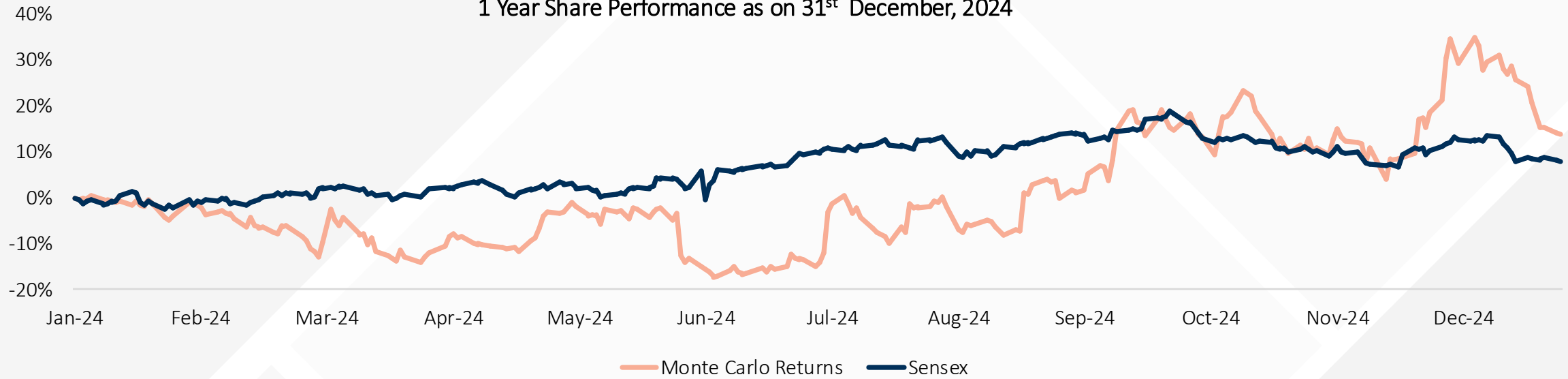
Particulars (INR Mn)	FY23	FY24	H1-FY25
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share Capital	207	207	207
Other Equity	7557	7,741	7,274
<b>Total Equity</b>	<b>7,764</b>	<b>7,948</b>	<b>7,481</b>
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
(i)Borrowings	27	-	-
(ii)Lease Liability	1,112	1,285	1,575
(iii)Other Financial Liabilities	308	384	414
Other Non-Current Liabilities	307	289	189
Provisions	9	12	17
<b>Total Non-Current Liabilities</b>	<b>1,763</b>	<b>1,970</b>	<b>2,195</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
(i)Borrowings	1993	2,170	4,637
(ii) Lease Liabilities	183	365	430
(iii)Trade Payables			
(a) MSME	8	343	377
(b) Other than MSME	1932	1,072	1,211
(iv) Other Financial Liabilities	182	149	179
Other Current Liabilities	933	1,048	1,066
Current Tax Liabilities (Net)	104	-	-
Provisions	102	96	195
<b>Total Current Liabilities</b>	<b>5,437</b>	<b>5,243</b>	<b>8,095</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>14,964</b>	<b>15,161</b>	<b>17,771</b>

# Consolidated Financial Performance



\* Excluding Other Income

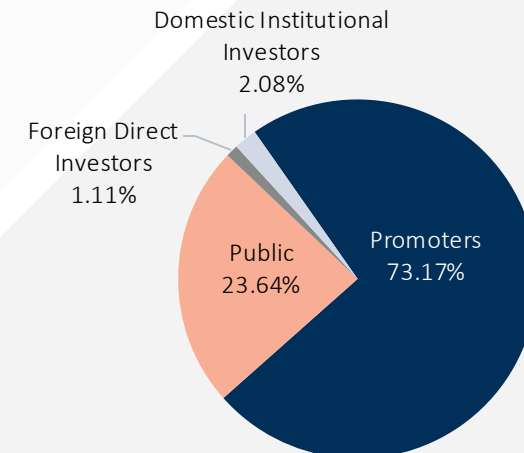
1 Year Share Performance as on 31<sup>st</sup> December, 2024



## Price Data (As on 31<sup>st</sup> December, 2024)

Face Value	10.00
CMP	804.85
52 Week H/L	984.00/560.55
Market Cap (INR Mn)	16,686.20
No. of Share outstanding (Mn)	20.73
Avg. Trading Volume ('000)	63.51

## Share Holding Pattern (31<sup>st</sup> December, 2024)



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