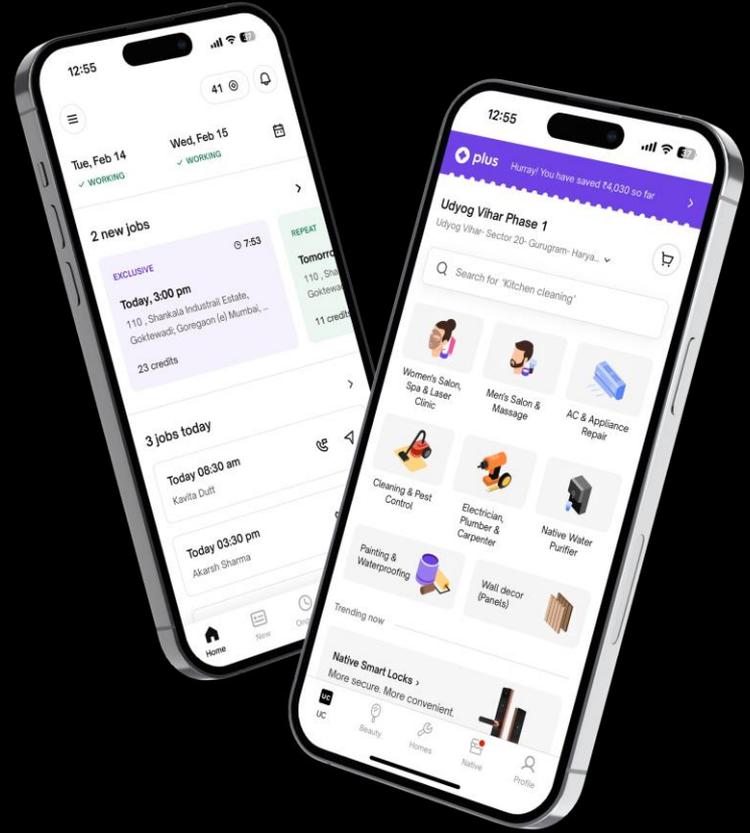




# Urban Company



## Management Presentation February 2026

# Home services done right: High quality, standardised services and solutions delivered to your doorstep

**Home Services:** Cleaners, Beauticians, Hair Stylists, Massage Therapists, Plumbers, Electricians, Carpenters, Painters, Appliance Technicians, House help workers etc.



**Native devices:** Water purifiers and smart door locks



# UC in a nutshell

For 9M FY26

<p><b>Net Transaction Value (NTV)</b></p> <p><b>₹3,142 Cr</b></p> <p>▲ 28% YoY ▲ 30% YoY (ex KSA)</p>	<p><b>Revenue from operations</b></p> <p><b>₹1,130 Cr</b></p> <p>▲ 34% YoY ▲ 40% YoY (ex KSA)</p>	<p><b>Adjusted EBITDA</b></p> <p><b>₹(31) Cr</b></p> <p>▼ ₹(40) Cr YoY change</p>	<p><b>Adjusted EBITDA (ex Insta) / % of NTV</b></p> <p><b>₹84 Cr/ 2.7%</b></p> <p>▲ ₹75 Cr YoY change ▲ 2.3% YoY change</p>
<p><b>Annual transacting users (million)</b></p> <p><b>7.8</b></p>	<p><b>Monthly active service professionals</b></p> <p><b>57,024</b></p>	<p><b>Total cities</b></p> <p><b>51</b></p>	<p><b>Average rating</b></p> <p><b>4.79</b></p>

# UC in a nutshell

For Q3 FY26

<b>Net Transaction Value (NTV)</b>  <b>₹1,081 Cr</b> ▲ 32% YoY ▲ 36% YoY (ex KSA)	<b>Revenue from operations</b>  <b>₹383 Cr</b> ▲ 33% YoY ▲ 42% YoY (ex KSA)	<b>Adjusted EBITDA</b>  <b>₹(17) Cr</b> ▼ ₹(27) Cr YoY change	<b>Adjusted EBITDA (ex Insta) / % of NTV</b>  <b>₹44 Cr / 4.2%</b> ▲ ₹34 Cr YoY change ▲ 3.0% YoY change
<b>Annual transacting users (million)</b>  <b>7.8</b>	<b>Monthly active service partners</b>  <b>59,475</b>	<b>Total cities</b>  <b>51</b>	<b>Average rating</b>  <b>4.79</b>

# Urban Company: India's leading home services platform

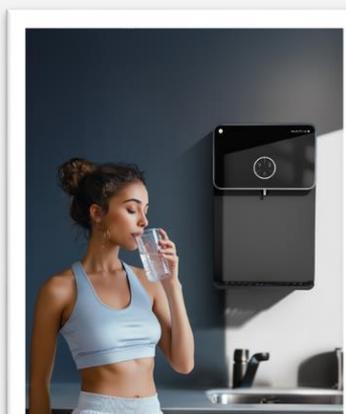
- 1 Large TAM:** UC has pioneered online home services in India. Market leader in the ₹500K Cr<sup>1</sup> India home services market
- 2 Proven Scale, Growth and Profitability:** Scale (9M FY26 NTV: ₹ 3,142 Cr<sup>2</sup>), Revenue growth (40%<sup>2</sup> ex KSA) & Profitability (Adjusted EBITDA ex Insta ₹ 84 Cr<sup>2</sup>)
- 3 Full stack supply side integration:** Our full stack approach empowers service professionals with training, certification, tooling, technology, SOPs, insurance and financial support. This drives higher earnings and loyalty - 84%<sup>3</sup> NTV comes from repeat professionals.
- 4 Customer obsession:** Consistently reliable, high quality services have made UC a household brand, with 84.2%<sup>3</sup> of NTV from repeat users
- 5 Strong moats:** Our multi-category hyperlocal marketplace enjoys strong network effects and is hard to replicate
- 6 Growth strategy:** We want to grow this business multi-fold in the years to come led by deeper penetration in existing markets (India, Middle East & Singapore), improving our current offerings and scaling newer offerings – InstaHelp and Native
- 7 Capital efficient business with a strong Balance Sheet:** Strong unit economics and capital efficiency - INR 3,052 Cr lifetime primary raised with INR 2,095 Cr<sup>4</sup> cash and cash equivalents available
- 8 Strong team & governance:** Founder led business with a strong management team and an accomplished, independent board of directors

## We operate across 4 business segments



### **India Consumer Services (Ex InstaHelp)**

High quality home & beauty services delivered at home



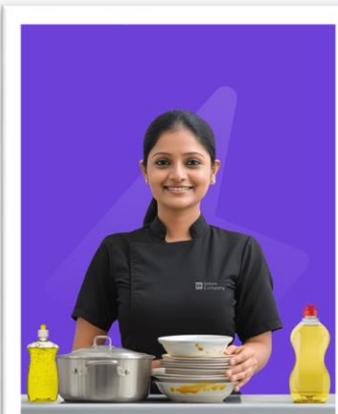
### **Native**

Home devices and solutions



### **International**

UAE, Singapore and the Kingdom of Saudi Arabia (JV)



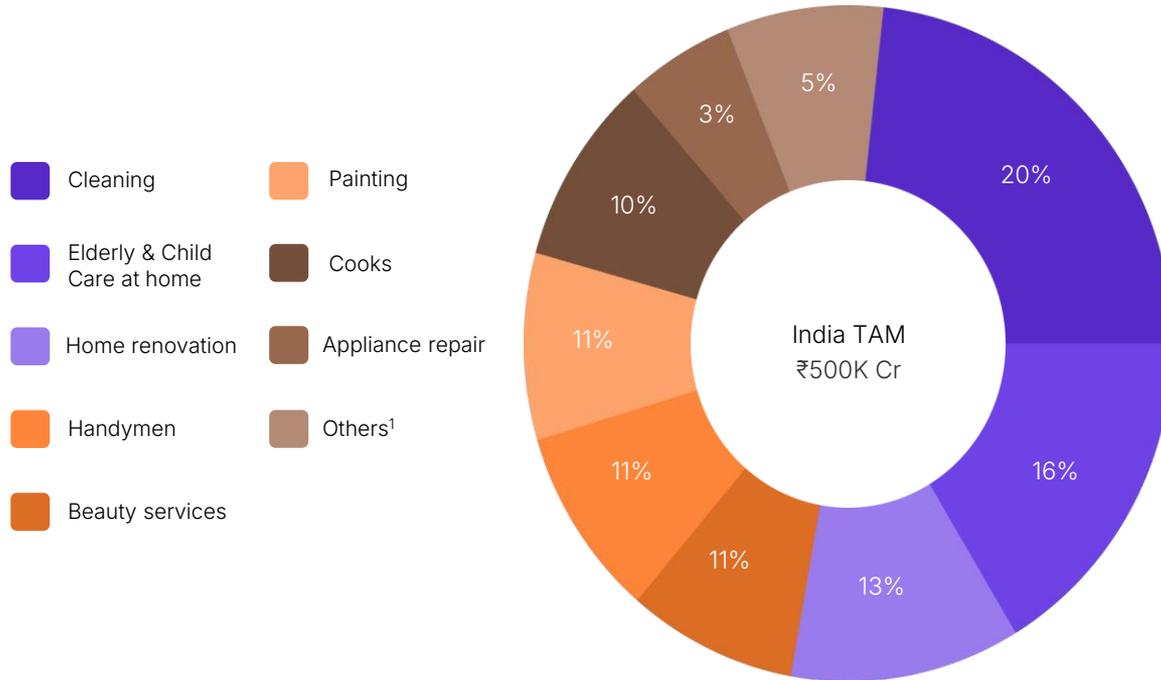
### **InstaHelp**

All in one help in 15 minutes when your maid is away

## 9M FY26 Segmental Metrics: 40% revenue growth YoY. Insta Help investments lead to an overall loss of INR (31) Cr

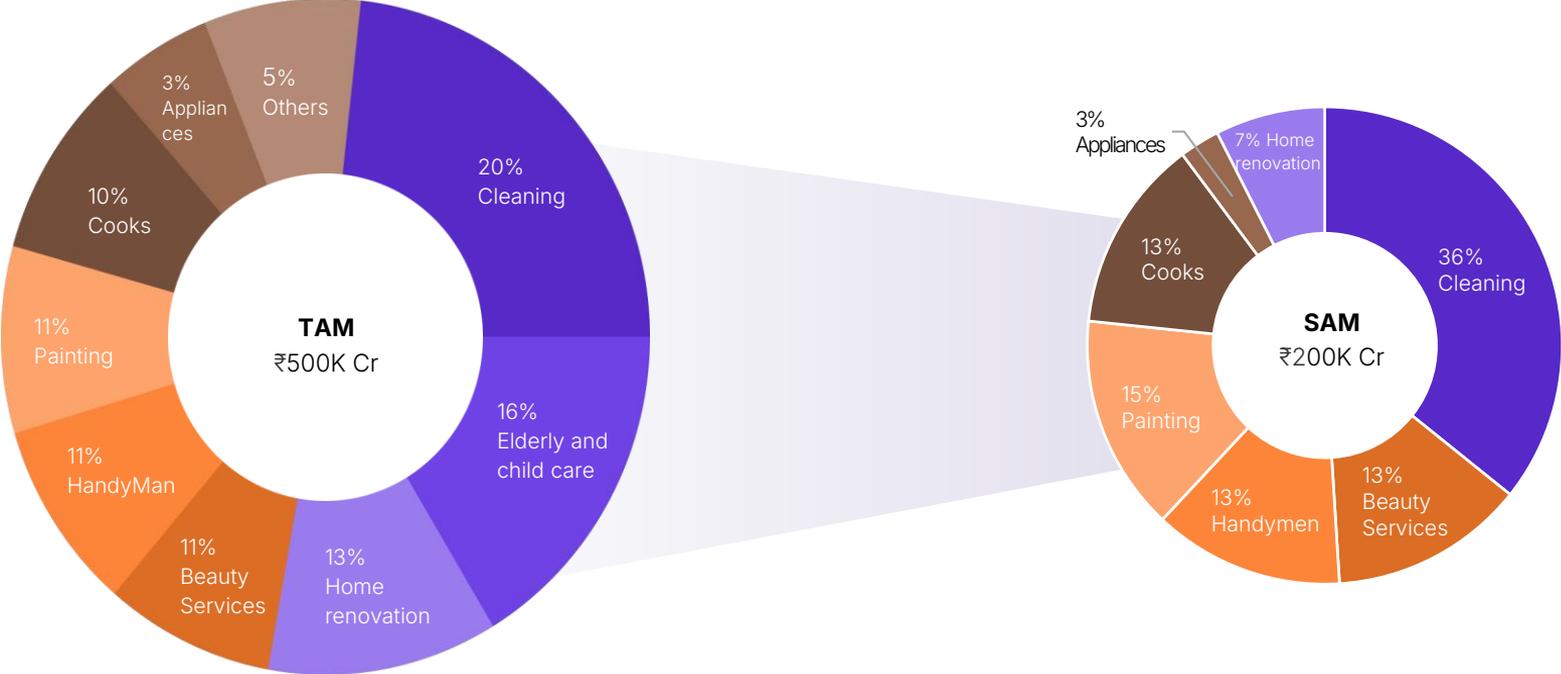
Key metrics	Consolidated	India Consumer Services (Ex Insta)	Native	International	InstaHelp
Net Transaction Value (YoY growth) (YoY growth ex KSA)	INR 3,141.7 Cr 27.7% 30%	INR 2,359 Cr 16.5%	INR 255.6 Cr 150.1%	INR 488.7 Cr 46.6%	INR 38.4 Cr
Revenue from operations (YoY growth) (YoY growth) Ex KSA	INR 1,130 Cr 33.6% 40.5%	INR 798.1 Cr 22.1%	INR 196.7 Cr 158.9%	INR 126.7 Cr 8.8% 69.2%	INR 8.4 Cr
Contribution Profit (As a % of NTV)	INR 571.3 Cr 18.2%	INR 493.4 Cr 20.9%		INR 87.2 Cr 17.8%	
Adjusted EBITDA (As a % of Net NTV)	INR (31.1) Cr (1.0)%	INR 104.8 Cr 4.4%	INR (21.8) Cr (8.5)%	INR 1.3 Cr 0.3%	INR (115.4) Cr
Adjusted EBITDA (Ex Insta) (As a % of Net NTV)	INR 84.4 Cr 2.7%				

## UC is the market leader in a large, underpenetrated & growing market

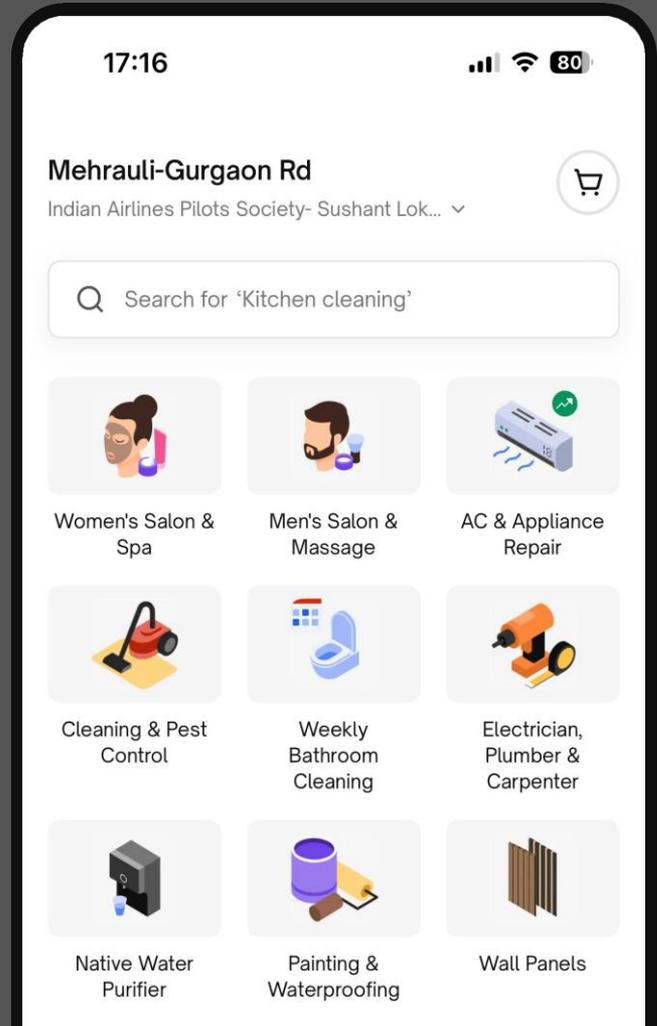


- **Estimated to reach ₹850K Cr market by CY29 – growing at 10% per annum**
- Dominated by unorganised, local supply
- Consumers suffer from inconsistencies in availability, pricing, quality and post service support.
- Current online penetration < 1%
- Urban Company is the leading online full stack home services provider in India

# Serviceable Addressable Market (SAM) estimated at ₹200k Cr



# India Consumer Services (Ex InstaHelp)



We offer a **wide assortment** of services to our customers

#### Home services

Appliance repair and service



Cleaning & pest control



Painting & wall decor



Electrical, plumbing & carpentry



#### Beauty services

Men's grooming



Women's skin & hair



Massage therapy



# UC has pioneered a full-stack, deep vertically integrated approach to building home services

## Brand, market access & best in class earnings

Average monthly in hand earnings: ₹28.3K (9M FY26)

## Financing and insurance

For service professional well-being

## Products, tools and consumables

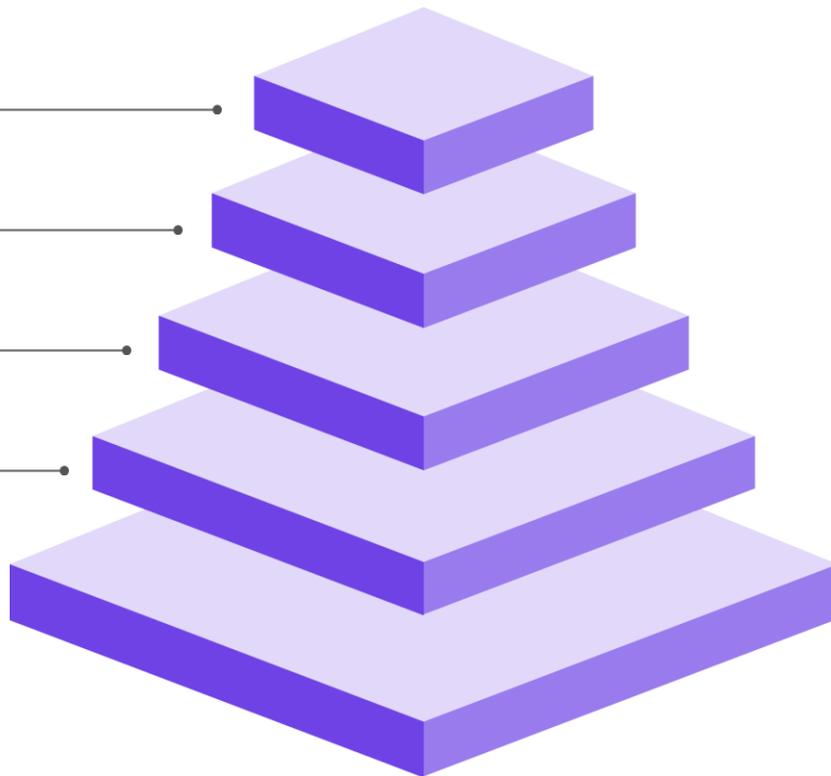
High quality products for better consumer experience

## Training and certification

Classroom trainings to upskill professionals

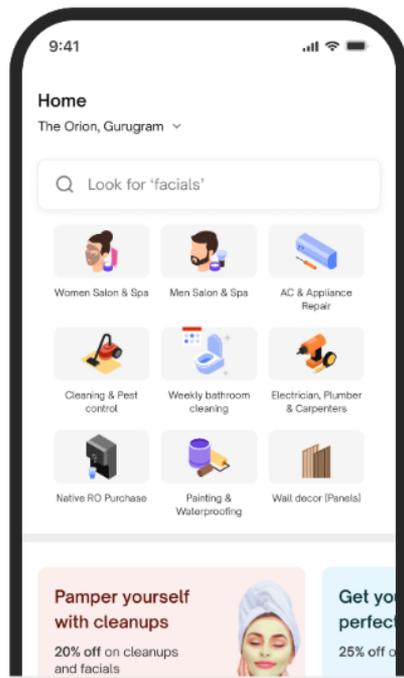
## Robust technology platform

Deeply embedded workflows with SOP compliance

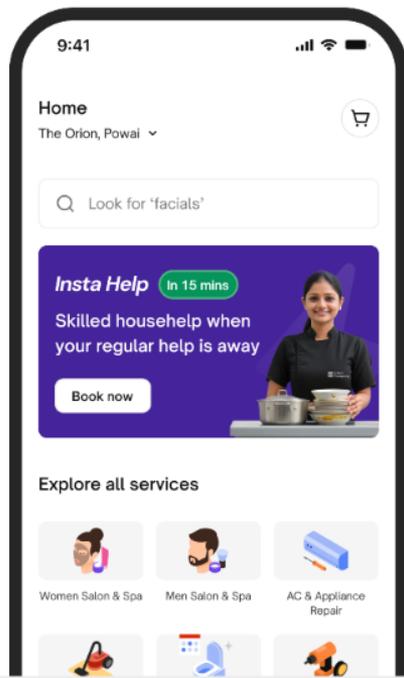


Our **best-in-class customer app** helps drive intuitive consumer journeys with wide assortment, quick availability and assured quality

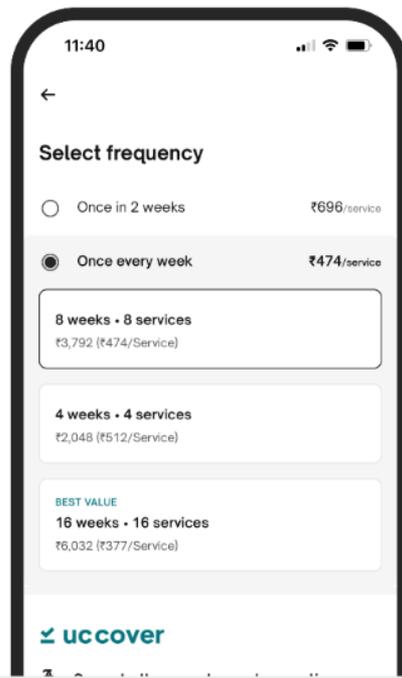
Wide range of  
at-home services



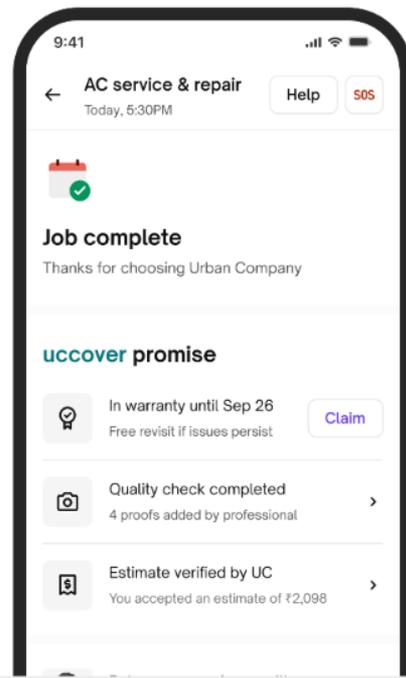
Instant service in  
15 minutes



Customised plans for  
your frequent needs



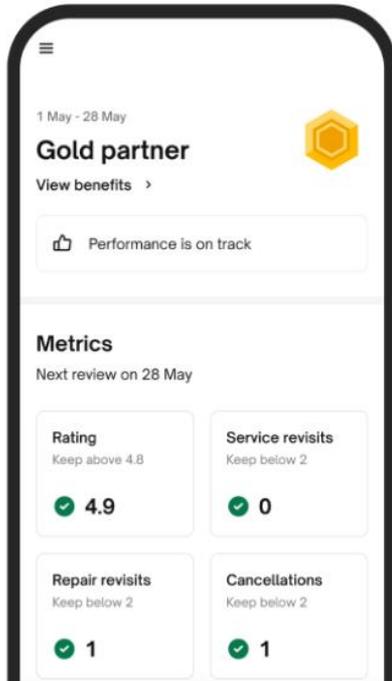
One-click warranty and  
job proofs



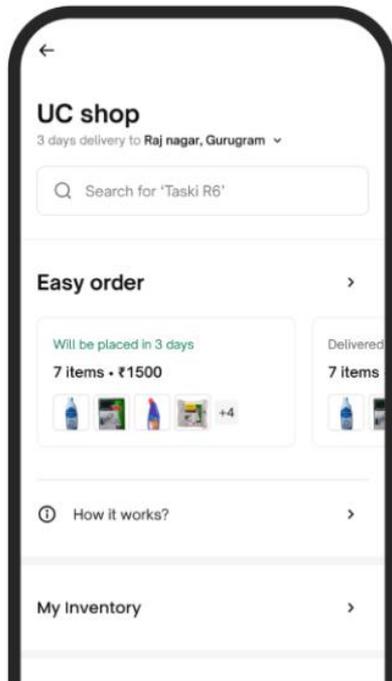
Technology & performance

# Professional lifecycle on the UC Partner application

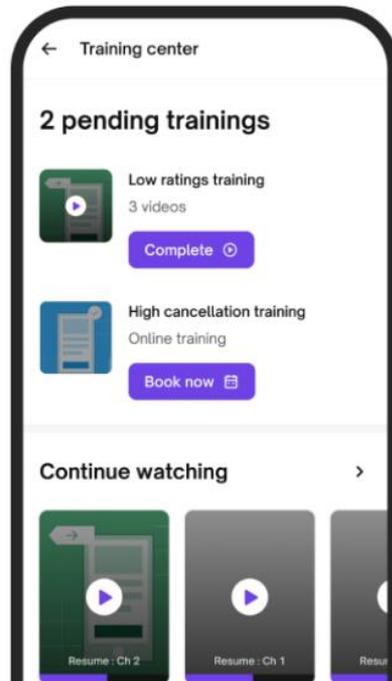
Ranks and rewards unlocking for partners' progression



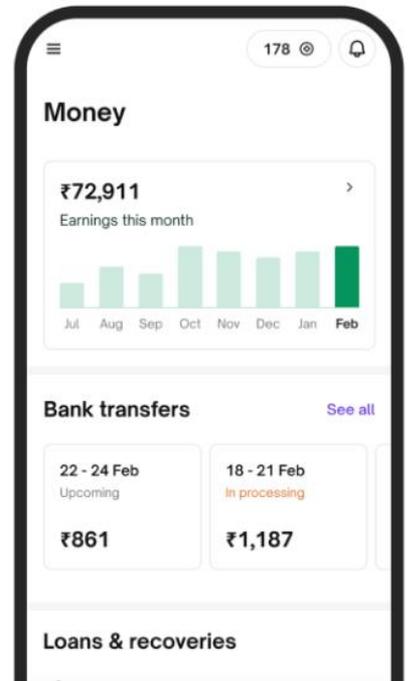
Inventory management and easy ordering for products



Automated and personalised partner training



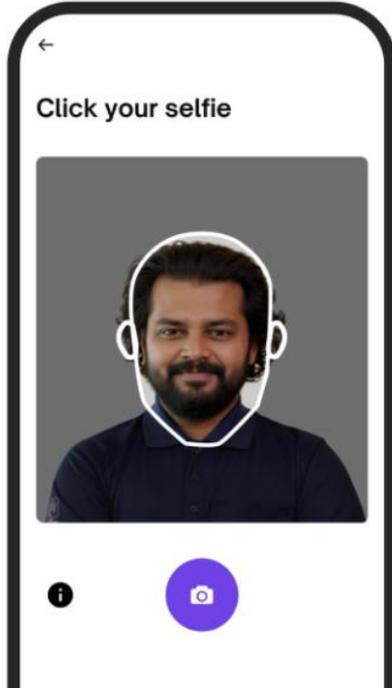
Transparent earnings and transfers dashboard



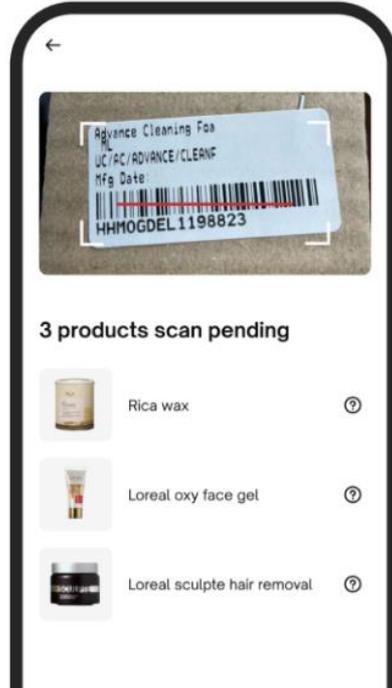
Technology & performance

## On-job assistance, SOP compliance and quality checks

Partner verification to ensure user safety



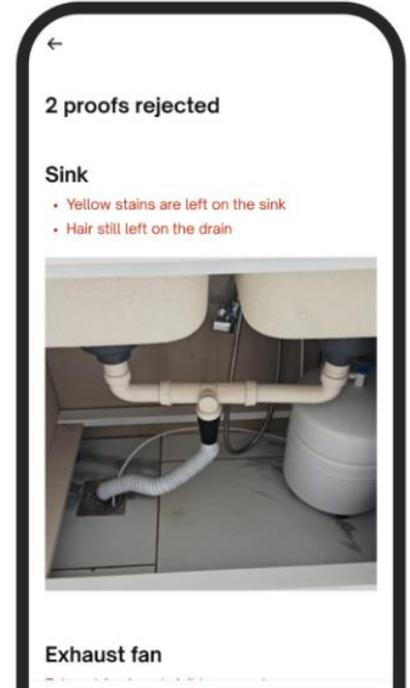
Genuine product verification for SOP adherence



Smart jigs + proof collection to ensure correct diagnosis



AI audits in real-time for superior quality delivery



Training & certification

## Training is a key pillar of the full stack model to create and upgrade supply

As at Dec 31, 2025

**4,25,000+ sq. ft.**

Of permanent space across 325+ training rooms in 17 cities

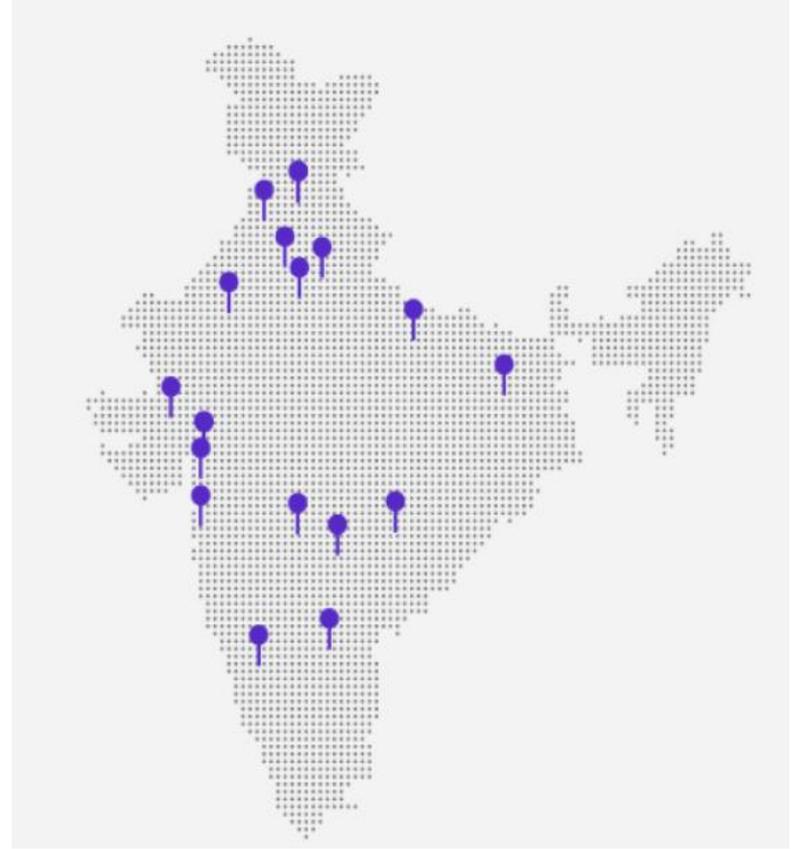
**425+ Permanent trainers**

Across 17 super categories to teach technical & soft skills with unique pedagogy developed in-house

**Special curriculum**

Designed to train personnel with no prior experience in the industry. Enables up-skilling & job creation

Note: Combined numbers for India consumer services and Instahelp



## Product & tools

Empowering professionals with high quality, affordable products to deliver a seamless service experience

₹153 Cr net revenue<sup>1</sup>

From sale of products to service professionals

Diversified product range

Presence across beauty and cleaning products and RO filters

Reasonable pricing & reliable fulfilment

Products sold at acceptable prices delivered on timely basis

Product innovation

Roll on wax and foam jet pumps

Note: <sup>1</sup> For 9MFY26, Only for India.



Product & tools

Our **service innovations** around tooling, products, SOPs and service delivery norms help enrich customer experience



Cleaning  
World-class tools and products

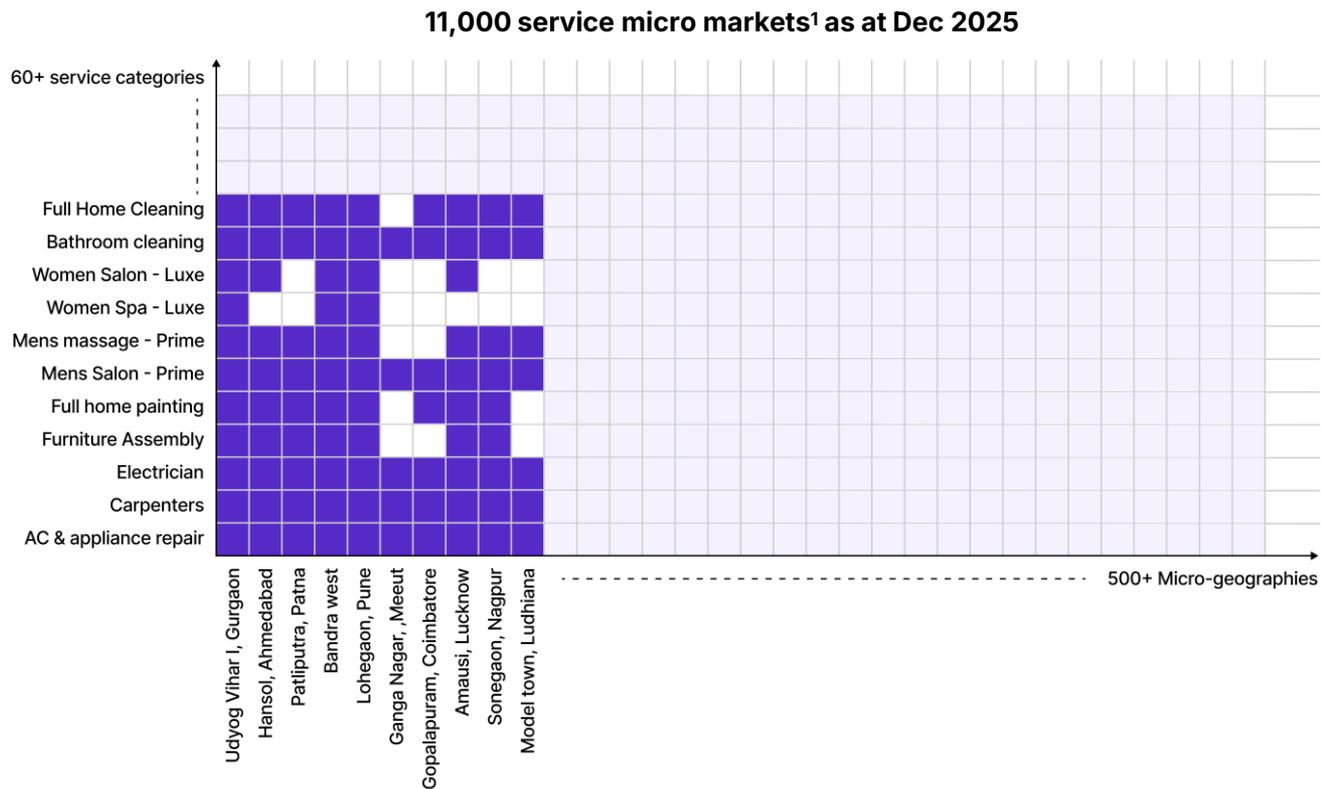


Beauty  
Roll-on wax for hygienic waxing

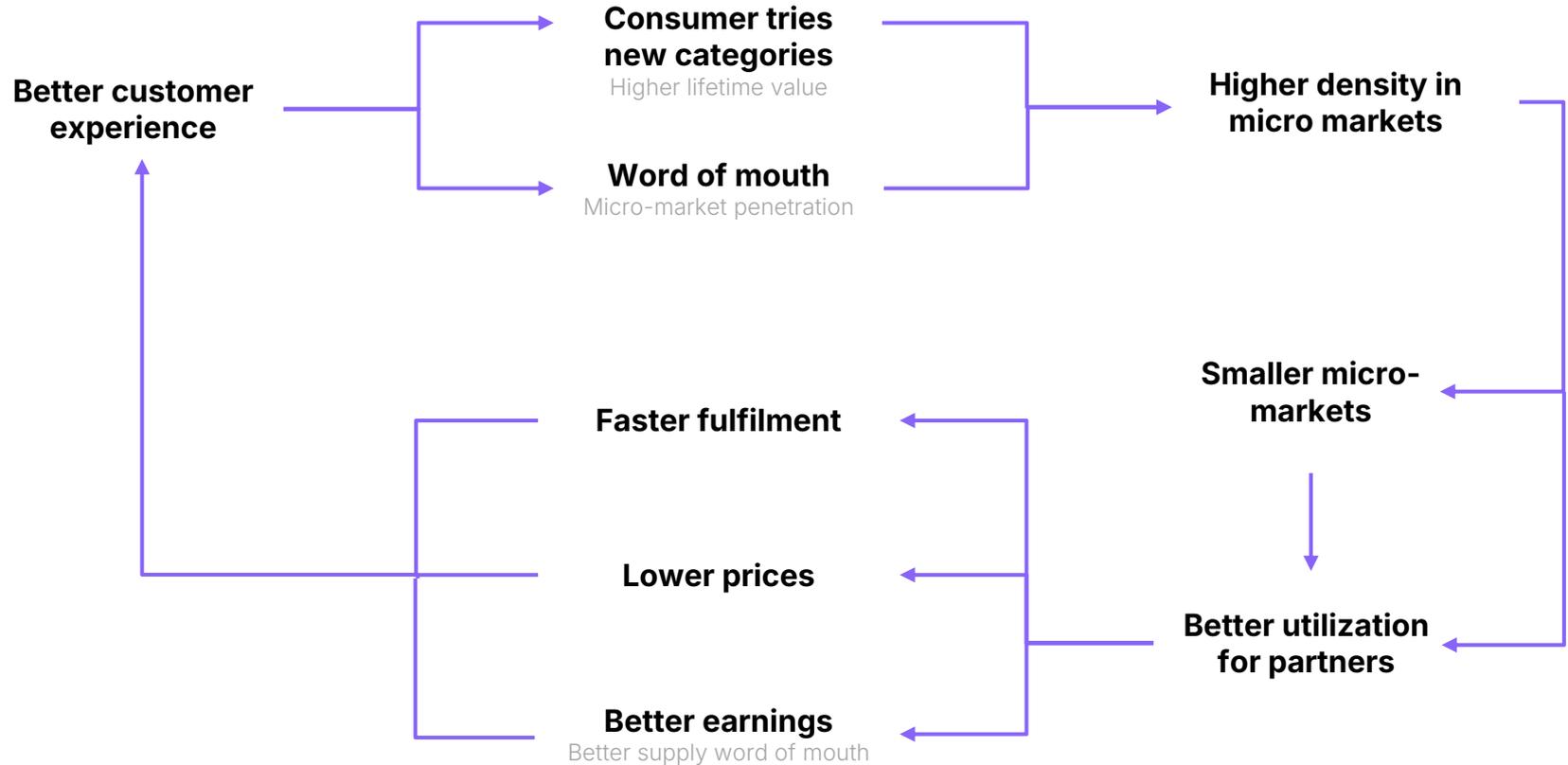


Appliance Repair & Servicing  
Co-pilot machine for accurate diagnosis

# Densification in existing service micro-markets helping drive growth

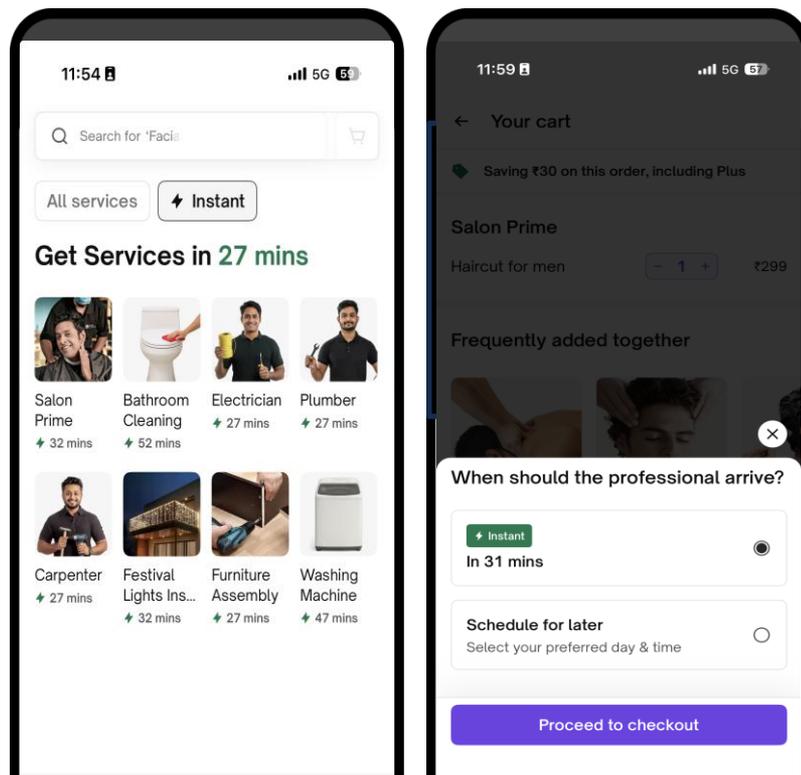


# Strong network effects: Multi-category success in hyperlocal micro markets



# UC Instant: Driving faster fulfilment in core services

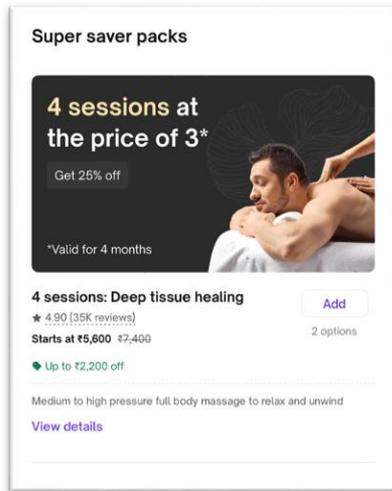
- Speed is a key thrust across India Core Services
- Availability basis partner schedule & proximity
- Enabled by densification
- Limited coverage across key cities today – Rollout across key categories and cities in progress



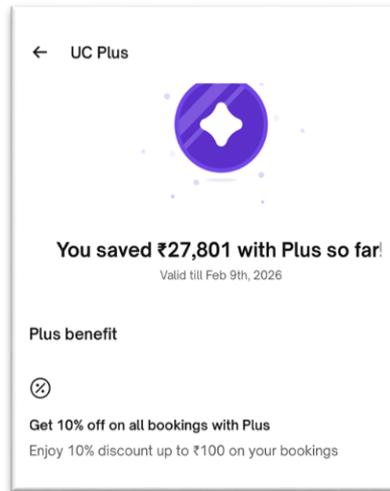
# Densification has helped us deliver more value to consumers through multiple subscription and bundle constructs



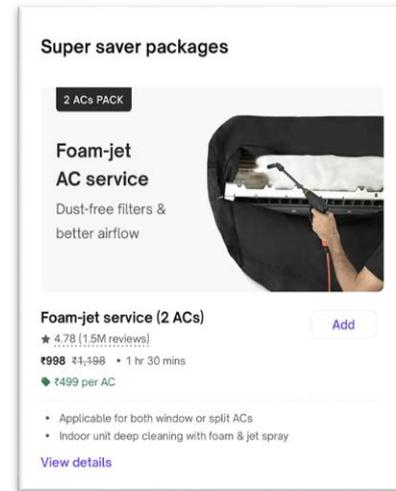
Subscriptions  
To encourage frequent usage



Multi-packs  
Lower per unit pricing



UC Plus  
Loyalty discounts and benefits

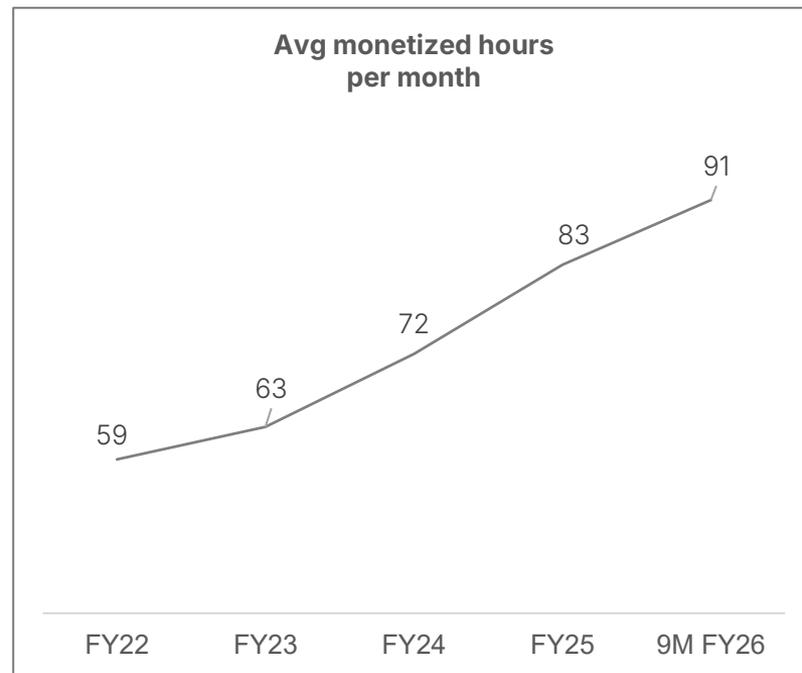


Bundling  
Lower unit pricing

# Densification has helped increase partner util and earnings consistently

Net earnings have grown by 50% between FY22 and 9MFY26

FY	Net earnings per month (₹)
9M FY26	28,322
FY25	26,407
FY24	22,716
FY23	20,060
FY22	18,845



During 9MFY26, UC service professionals in India **earned ₹28.3k net per month**. Top 5% earned ₹51.6k.

Details	Unit	All professionals	Partners with > 30 services in a month	Top 20% partners	Top 10% partners	Top 5% partners
% monthly active partners	%	100%	65%	20%	10%	5%
Gross earnings (average) <sup>2</sup>	In INR per month	55,244	66,383	82,026	91,193	98,341
UC commissions & fee <sup>3</sup>	%	28.3%	27.9%	28.2%	28.3%	28.3%
Indirect taxes	In INR per month	589	710	829	934	1,041
Travel costs <sup>4</sup>	In INR per month	2,662	3,264	4,047	4,442	4,701
Product costs <sup>5</sup>	In INR per month	8,061	8,223	11,575	12,581	13,141
<b>Net average earnings</b>	<b>In ₹ per month</b>	<b>28,322</b>	<b>35,637</b>	<b>42,418</b>	<b>47,471</b>	<b>51,673</b>
Hours spent on the platform	Hours per month	91	114	137	152	167
<b>Net Earnings per hour</b>	<b>In ₹ per hour</b>	<b>313</b>	<b>313</b>	<b>311</b>	<b>312</b>	<b>310</b>
<hr/>						
<b>Net average earnings (9MFY25)</b>	<b>In ₹ per month</b>	<b>26,489</b>	<b>33,962</b>	<b>41,292</b>	<b>46,815</b>	<b>49,719</b>

Source: Q3FY26 shareholder letter; Note: <sup>1</sup>For the purpose of calculating net earnings, the following types of service professionals have been excluded – service professional operating in large home painting category and aggregators. <sup>2</sup>Gross earnings represents the sum of the amount paid by the consumer (gross of discounts) and incentives earned by service professionals on the platform for the relevant set of service professionals as defined under note 1. <sup>3</sup>Urban Company fee % represents the portion of the gross earnings retained by Urban Company as a % of the total gross earnings. <sup>4</sup>For male service professionals, travel costs are assumed basis average distance travelled per job \* fuel cost (basis mileage assumptions) + maintenance cost of vehicle. For female service professionals, travel costs are assumed on the basis that 40% female professionals use personal vehicles and the rest use autorickshaws - for own vehicle assumptions, cost assumptions are the same as defined for male service professionals. Autorickshaw rates are averages basis individual city rates where we operate. <sup>5</sup>Product costs and additional personnel costs represents the sum of costs borne by the service professionals towards the cost of consumables used during service delivery, cost of tools amortised over estimated useful life and payouts made by the service professionals to additional personnel in certain service categories.

# Focus on consumer excellence has led to NTV retention improving with time

Consumer retention basis NTV (ex Native)

<b>Financial year</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
2018	100%	101%	117%	89%	121%	153%	162%	175%
2019		100%	101%	70%	91%	113%	120%	129%
2020			100%	59%	71%	82%	87%	94%
2021				100%	82%	78%	79%	84%
2022					100%	75%	70%	73%
2023						100%	74%	71%
2024							100%	77%
2025								100%

# Retained users in India use more Super categories over their lifetime

Cumulative super category adoption (by count) by retained consumers from the year of acquisition for India consumer services

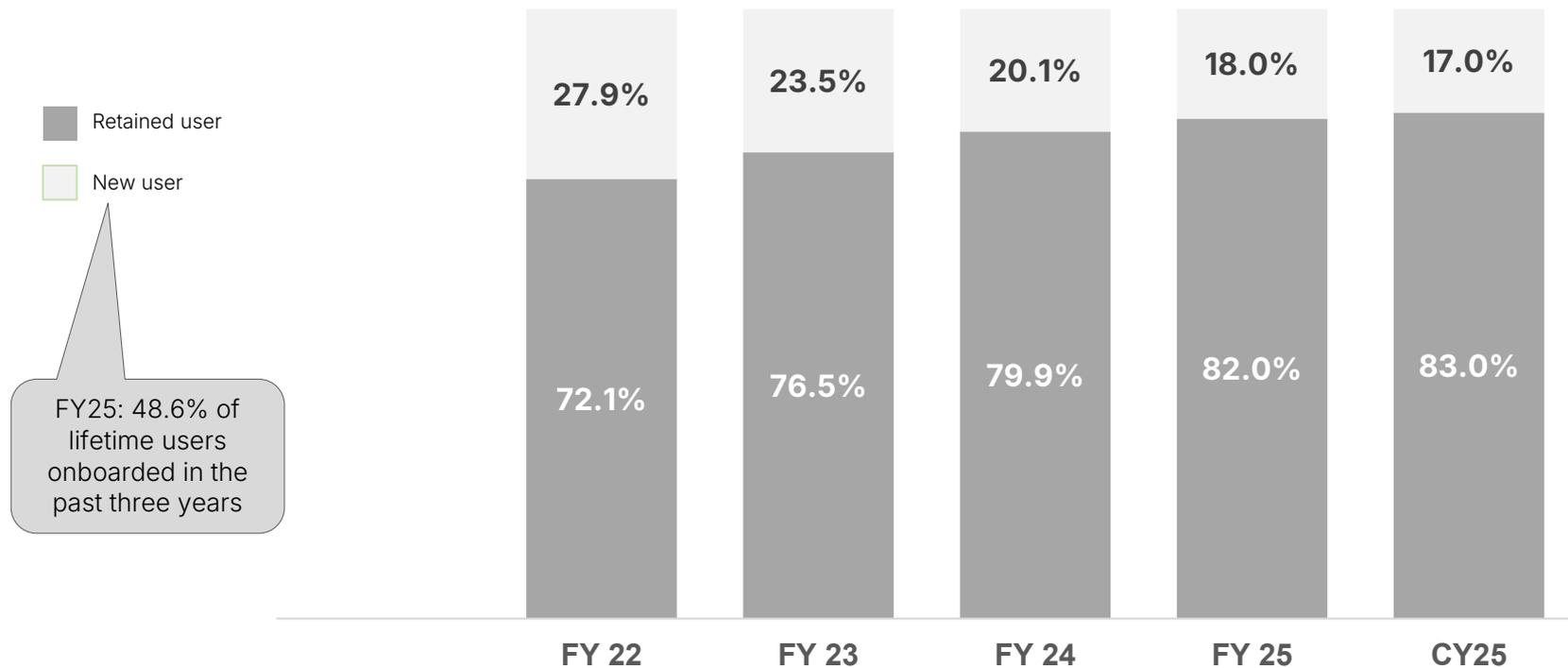
<b>Financial year</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
2018	1.25	2.36	3.11	3.91	4.40	4.84	5.25	5.59
2019		1.31	2.47	3.32	3.84	4.28	4.70	5.07
2020			1.36	2.60	3.18	3.64	4.07	4.44
2021				1.37	2.55	3.20	3.69	4.08
2022					1.36	2.50	3.06	3.51
2023						1.34	2.44	2.97
2024							1.33	2.38
2025								1.31



Note: Each cohort represents unique consumers who completed their first order on our platform in a given calendar year. Retained consumers are defined as consumers acquired in year 1 for each respective cohort, who continue to transact in subsequent years.

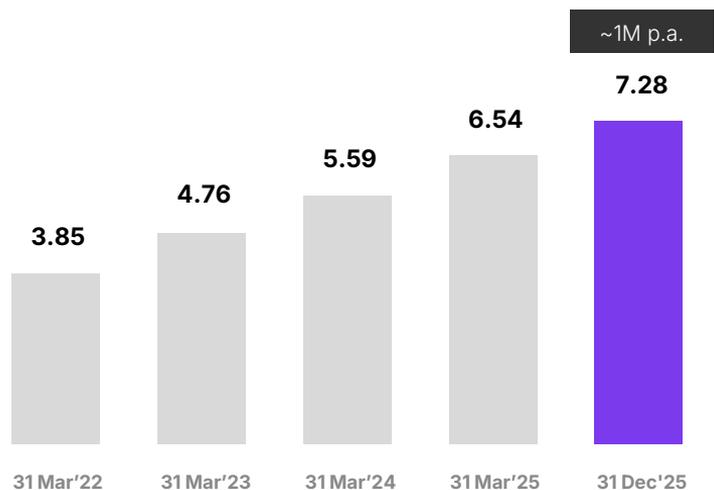
# 83% of NTV comes from loyal, retained users

Retained versus new user NTV contribution for India consumer services

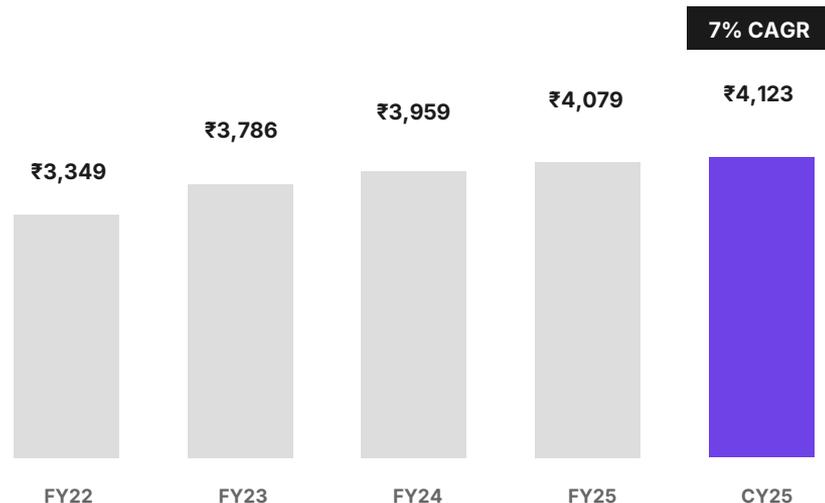


Densification led playbook + increasing new user acquisition has led to growth in ATUs alongwith increasing spends for transacting users

### Annual Transacting Users (Millions)



### Spend per Transacting User (₹)



# Growth led by improved service offering, expanding our service assortment & new user acquisition

## Faster-Cheaper-Better

Faster fulfilment plus better value (led by densification) and consistent quality-driven repeat usage. Project Samriddhi (improving supply side operations, tooling and audits) has also helped improve delivered quality

4.8

Avg rating

83%

Repeat user NTV contribution

## Assortment and reach

Adding new service categories (Eg; Revamp), expanding assortment in existing cities and enter new cities

60+

Service categories

47

Cities

## New user acquisition

Aided by sustained brand building and performance marketing

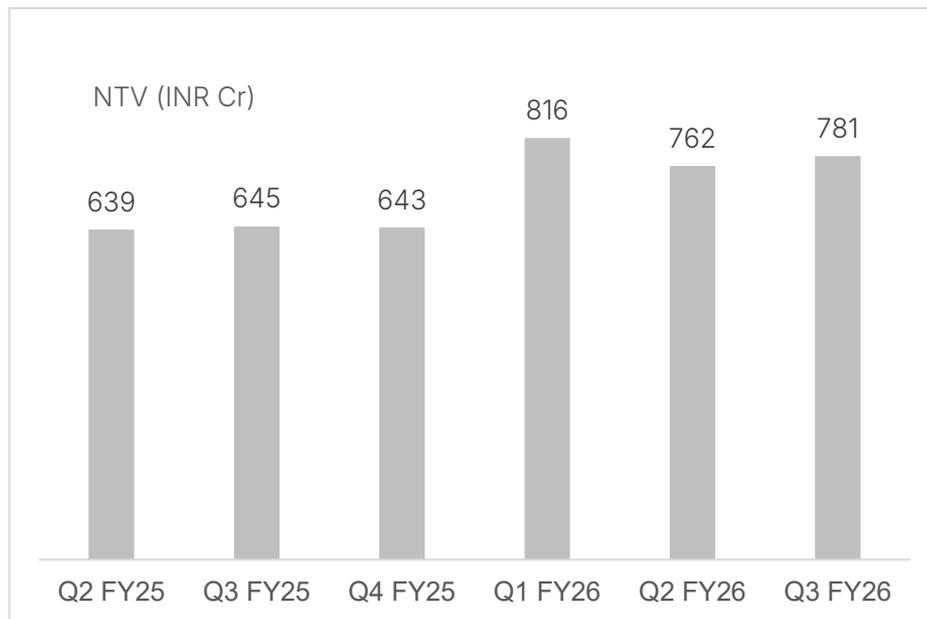
7.3 Mn

ATU

~1 Mn

ATU added every year

Growth has accelerated over the past 2 quarters with improving margins.



YoY Growth	19%	10%	19%	21%
Adjusted EBITDA %	1.6%	5.2%	2.4%	5.6%

UC India Services P&L (ex Insta): Revenue grew 26% during Q3 FY26. Structural growth will lead to FY26 margins being ahead of FY25

<b>UC India Services (ex Insta) - Key metrics (₹ Cr)</b>	<b>Q2 FY25</b>	<b>Q3 FY25</b>	<b>Q4 FY25</b>	<b>Q1 FY26</b>	<b>Q2 FY26</b>	<b>Q3 FY26</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>
<b>Net Transaction Value</b>	<b>639</b>	<b>645</b>	<b>643</b>	<b>816</b>	<b>762</b>	<b>781</b>	<b>1,805</b>	<b>2,216</b>	<b>2,667</b>
<b>Revenue from Operations (Net of GST &amp; discounts)</b>	<b>212</b>	<b>211</b>	<b>228</b>	<b>272</b>	<b>262</b>	<b>265</b>	<b>570</b>	<b>710</b>	<b>881</b>
– Services	166	166	171	222	209	214	436	563	695
– Products (B2B2C)	45	44	57	49	53	50	134	147	187
Cost of products (B2B2C)	(35)	(33)	(43)	(35)	(39)	(36)	(100)	(108)	(141)
Cost of Services	(6)	(7)	(9)	(13)	(15)	(17)	(15)	(20)	(28)
Other Direct Expenses	(6)	(4)	(3)	(4)	(4)	(4)	(28)	(26)	(20)
<b>Gross Profit</b>	<b>165</b>	<b>168</b>	<b>173</b>	<b>219</b>	<b>205</b>	<b>208</b>	<b>426</b>	<b>555</b>	<b>693</b>
<b>Gross Profit as a % of NTV</b>	<b>25.9%</b>	<b>26.0%</b>	<b>26.8%</b>	<b>26.9%</b>	<b>26.8%</b>	<b>26.6%</b>	<b>23.6%</b>	<b>25.0%</b>	<b>26.0%</b>
CX & PX support costs and refunds	(21)	(20)	(21)	(31)	(27)	(21)	(61)	(67)	(86)
Other semi-variable expenses	(16)	(16)	(20)	(21)	(20)	(19)	(45)	(53)	(68)
<b>Contribution Profit</b>	<b>129</b>	<b>132</b>	<b>132</b>	<b>168</b>	<b>157</b>	<b>168</b>	<b>320</b>	<b>435</b>	<b>539</b>
<b>Contribution Profit as a % of NTV</b>	<b>20.2%</b>	<b>20.4%</b>	<b>20.5%</b>	<b>20.5%</b>	<b>20.7%</b>	<b>21.6%</b>	<b>17.7%</b>	<b>19.6%</b>	<b>20.2%</b>
Salaries and employee benefits	(65)	(58)	(66)	(67)	(76)	(74)	(250)	(245)	(252)
Customer marketing expenses	(16)	(15)	(25)	(24)	(25)	(13)	(128)	(101)	(80)
General, administrative & other indirect expenses	(29)	(31)	(31)	(33)	(38)	(38)	(118)	(99)	(120)
<b>Adjusted EBITDA</b>	<b>20</b>	<b>28</b>	<b>10</b>	<b>43</b>	<b>18</b>	<b>44</b>	<b>(176)</b>	<b>(10)</b>	<b>88</b>
<b>Adjusted EBITDA as a % of NTV</b>	<b>3.1%</b>	<b>4.4%</b>	<b>1.6%</b>	<b>5.2%</b>	<b>2.4%</b>	<b>5.6%</b>	<b>(9.7%)</b>	<b>(0.5%)</b>	<b>3.3%</b>

# International Business



# International Business: UAE, Singapore & KSA (JV)

## Large, fast-growing markets

Characterised by growing urbanisation, expatriate heavy workforce and rising disposable incomes

## Consumer habits similar to India

Consumers have a Do-it-for-me approach to home and beauty services. Density of demand with low online penetration

## UC business built over the past 6-7 years

UC positioned as a reliable, tech enabled brand. Full stack supply model with deep supply side partnerships

## Fast growing, profitable business

CY25 NTV (ex KSA) growth at 66%, 263K ATUs

CY 2024 TAM in \$ bn  
Estimated market CAGR CY24-29



International NTV grew by 79% YoY during Q3 FY26 with +2.0% Adjusted EBITDA margin. Steady state margins to be in line with India Core Services

<b>International business P&amp;L (₹ Cr)</b>	<b>FY24</b>	<b>FY25</b>	<b>CY25</b>	<b>Q3 FY26</b>
Net Transaction Value	311	448	603	193
Net Transaction Value (ex KSA)	292	400	603	193
Revenue from operations	90	147	157	50
Revenue from operations (ex KSA)	75	105	157	50
Contribution Profit	45	85	107	35
<b><i>Contribution Profit as a % of NTV</i></b>	<b>14.5%</b>	<b>19.0%</b>	<b>17.8%</b>	<b>18.0%</b>
Adjusted EBITDA	(83)	(37)	2	4
<b><i>Adjusted EBITDA as a % of NTV</i></b>	<b>(26.8%)</b>	<b>(8.2%)</b>	<b>0.3%</b>	<b>2.0%</b>
<b><i>YoY NTV growth (ex KSA)</i></b>	<b>16%</b>	<b>37%</b>	<b>66%</b>	<b>79%</b>

# UC UAE: Strong business in an attractive market

## 01 Long term presence

7+ years in the market with strong brand recognition for UC

## 02 Enabling infrastructure built over the years

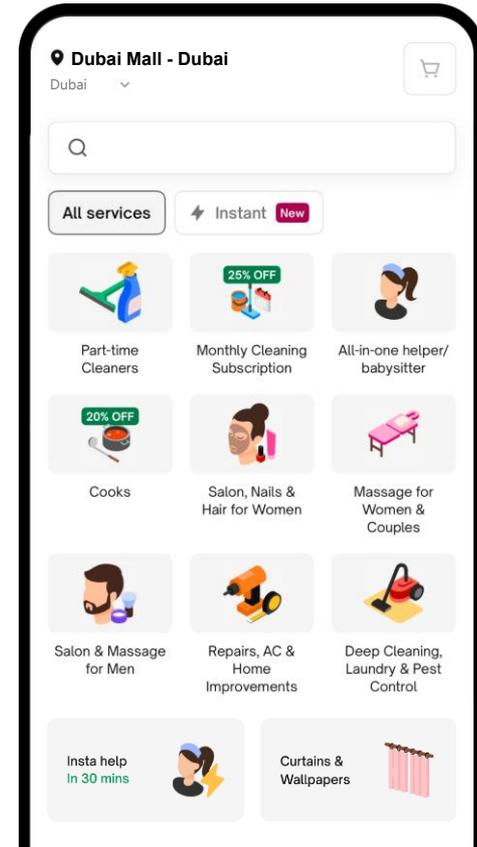
Training centre, local logistics, staffing agency relationships

## 03 Experienced management team

In a structurally attractive market – Golden visa, 100% foreign investment limit have encouraged permanent residency.

## 04 Profitable business

With an opportunity to expand service assortment



# UC Singapore: Strong growth underpinned by high quality services delivered at attractive prices

## 01 Long term presence

6+ years in the market with good brand recognition for UC

## 02 Fulfilment based model

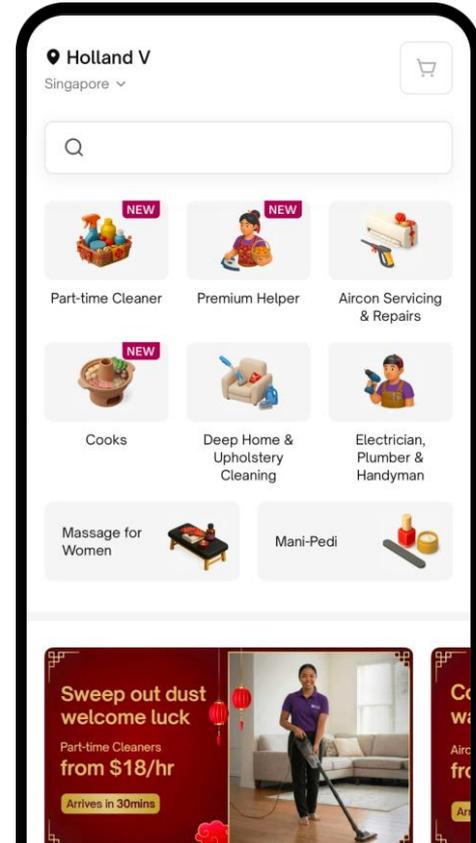
where UC provided tools, training and technology underpin service quality. Densification & increasing pro utilisation have helped us offer better value to users through subscriptions and bundle offerings

## 03 Experienced management team

Country GM is an experienced UC leader with ~11 years in the Company

## 04 Profitable business

With an opportunity to expand service assortment



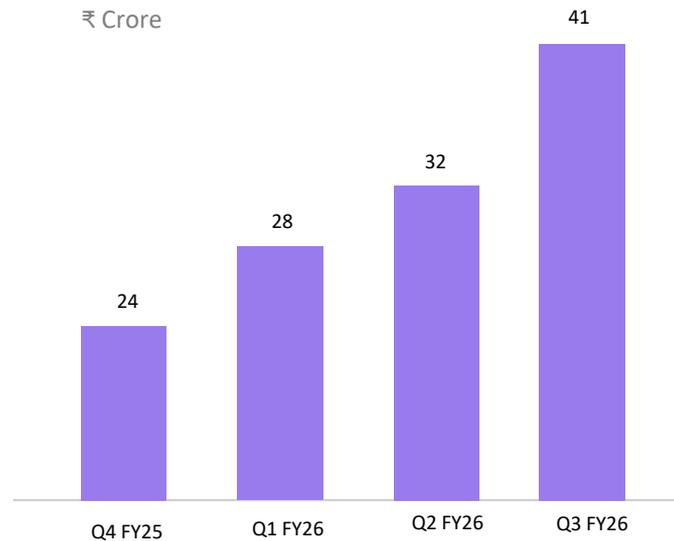
# KSA JV: Joint Venture with SMASCO in the Kingdom of Saudi Arabia

Combining SMASCO's supply sourcing expertise and UC's technology stack & training capability



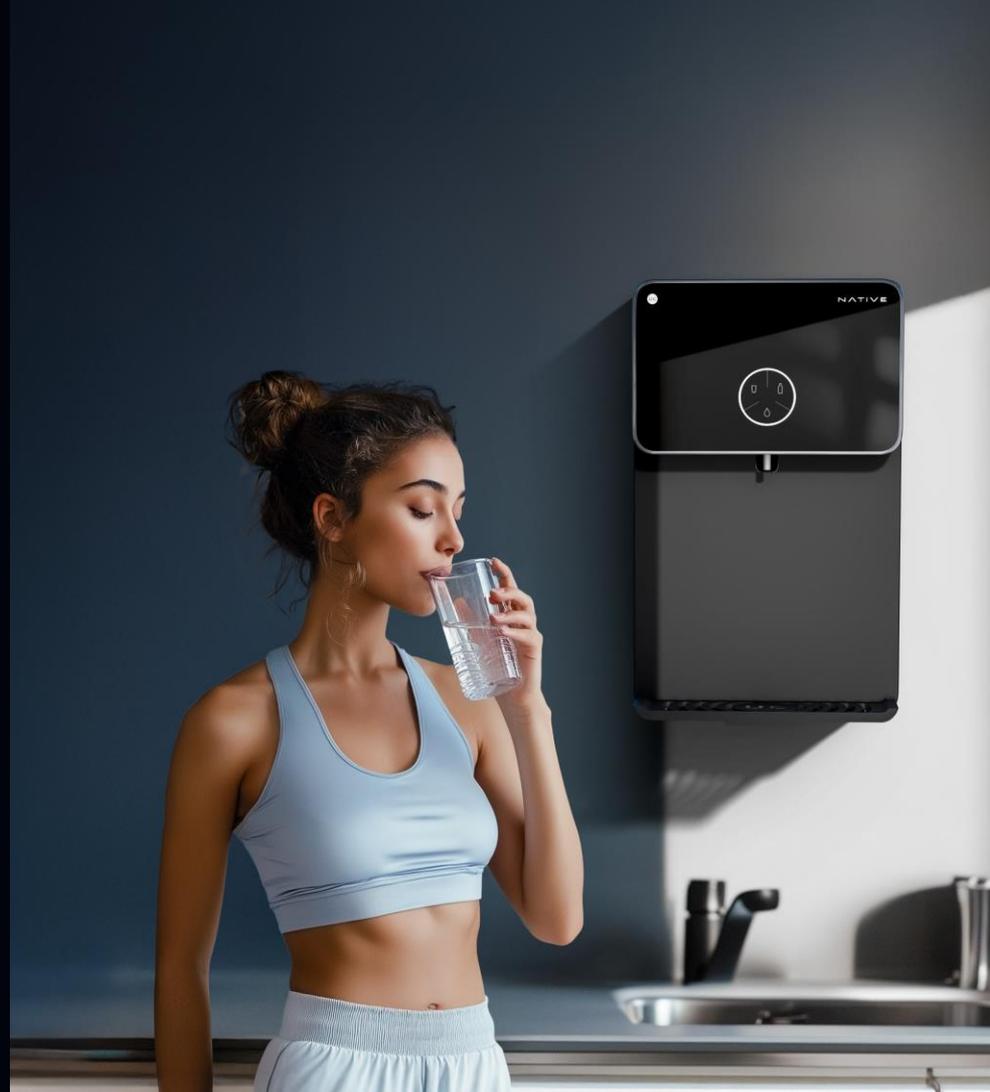
WAED - Urban Company + SMASCO JV

JV Revenue from operations  
₹ Crore

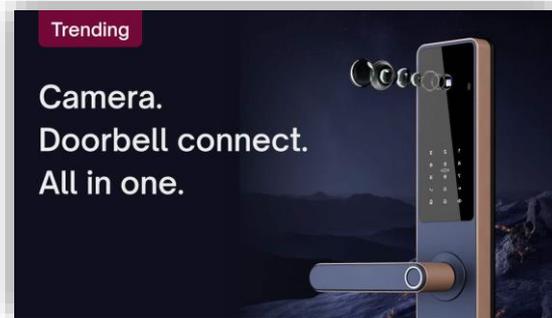
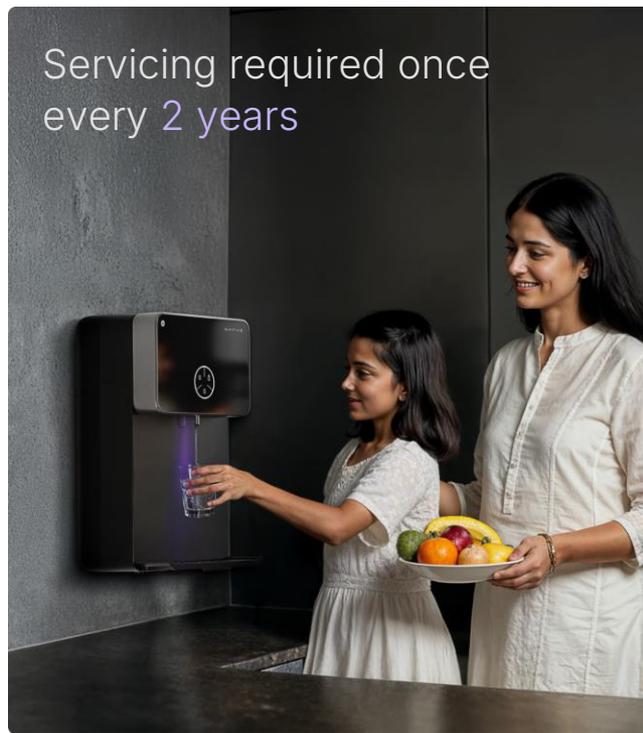
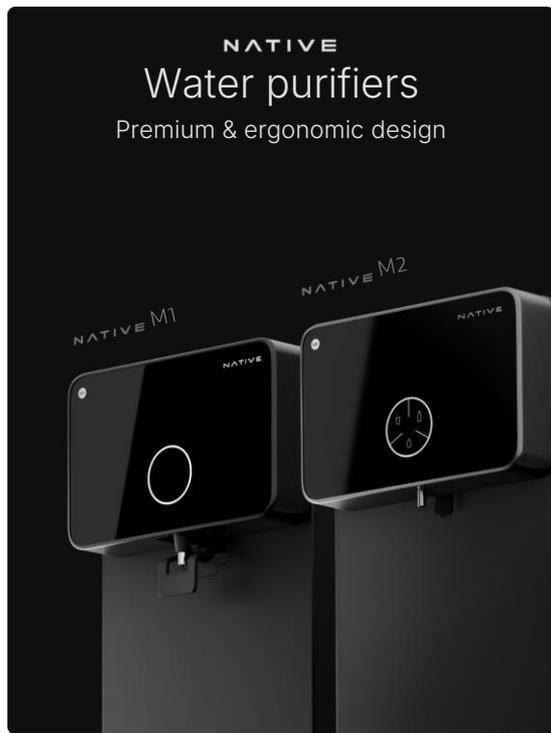


- Wef January 1, 2025 – UC no longer consolidates results from the KSA JV– share of JV losses reported below Adjusted EBITDA

# Native



Native devices: World-class products designed in-house, using latest technology and in-app integration with UC post sales support – combined to deliver a great consumer experience

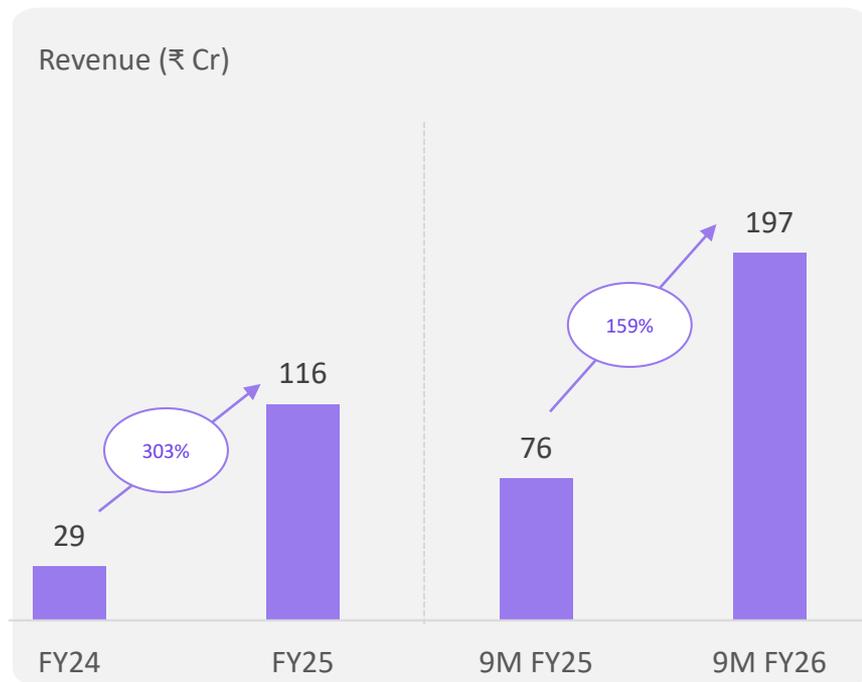


# Native is an integral part of UC's vision to be a **Trusted Home Platform**

- 1 We service > 4.5 million appliances each year, giving us insights into consumer needs and expectations
- 2 Our platform & service fleet enjoy the trust of millions of consumers giving us a strong distribution advantage
- 3 We have a technology first mindset helping us build world-class products for the Indian home
- 4 We bring strong capabilities in product design, sourcing, and supply chain management from our core business



Native has scaled well – from ₹116 Cr in FY25 to ₹197 Cr in 9M FY26



Platform	Avg. rating	# of ratings
 Urban Company	4.8	> 5k
E Commerce site 1	4.5	> 5,000
E Commerce site 2	4.5	> 8,500

Native margins have improved steadily with scale - On the path to breakeven with R&D expenses part of reported loss

<b>Native P&amp;L (₹ Cr)</b>	<b>FY24</b>	<b>FY25</b>	<b>CY25</b>	<b>Q3 FY26</b>
Net Transaction Value	38	156	308	79
Revenue from operations (net of GST and discounts)	29	116	237	62
Adjusted EBITDA	(26)	(39)	(30)	(4)
<b><i>Adjusted EBITDA as a % of NTV</i></b>	<b><i>(68.0)%</i></b>	<b><i>(25.1)%</i></b>	<b><i>(9.7)%</i></b>	<b><i>(5.0)%</i></b>

Ambition to reach best in class OEM margins via integrated service model & app led distribution

# New launches aimed at continuing Native's product leadership in the category



M0

NEW

JUST LAUNCHED · OCT 2025

**₹10k – 12.5k**

- Affordable range targeting mass market
- Same 2-year life & warranty as premium
- Expands addressable market significantly



M1 · M2

CORE PRODUCTS

**₹12.5k – 20k**

- Scaled to INR 350 Cr annualised NTV
- Industry 1st - 2 year life & warranty
- M2 integrated with UC app: live TDS



NEW LAUNCHES PLANNED IN CY 2026

- New launches across RO & locks portfolio will add to growth

# InstaHelp



# InstaHelp: High-frequency, daily help service with significant potential

Get all-in-one help within 15 minutes when your regular help is away - cleaning, meal prep, laundry and ironing in a single booking.

## Large, high-frequency TAM

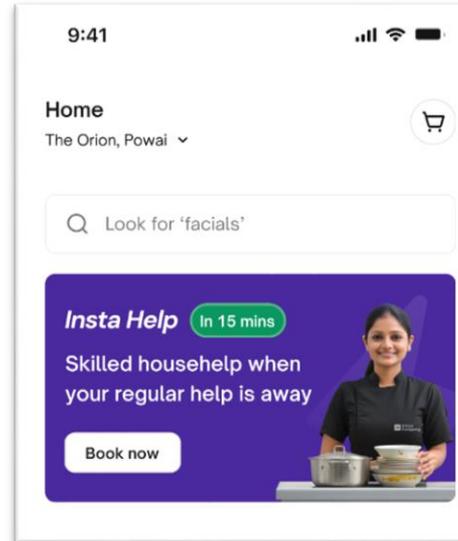
Daily cleaning and household help is a large TAM with high frequency

## All-in-one help

One professional handles cleaning, meal preparation, bathroom cleaning, laundry, and ironing

## Significant growth potential

Long term – potential for consumer InstaHelp spends to match spends on Core services on account of higher frequency



# InstaHelp: Strong consumer traction with ~1.6M quarterly orders within 8 months of launch. We are focused on market leadership

## 01 **Early stage of category building**

Launched in March 2025. Presence limited to specific micro-markets in 5 cities

## 02 **Supply playbook similar to core services**

Large pool of offline maids. Full stack model deployed with background verification, training and technology adoption.

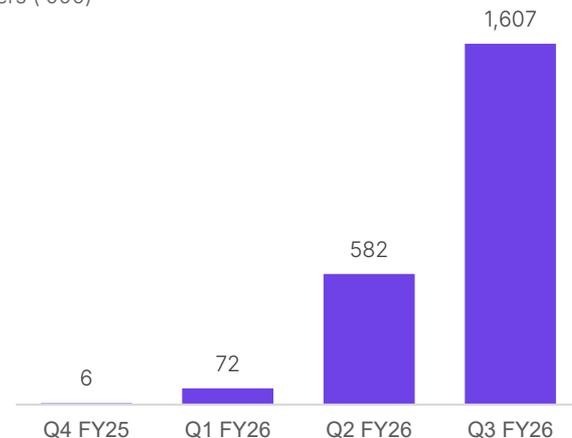
## 03 **Significant investment needed**

In professional onboarding, earnings support and customer subsidies. Scale and densification will help us break even

## 04 **Clear right to win**

UC has a clear right to win with a large user base, proven execution and available tech stack

Fulfilled orders ('000)



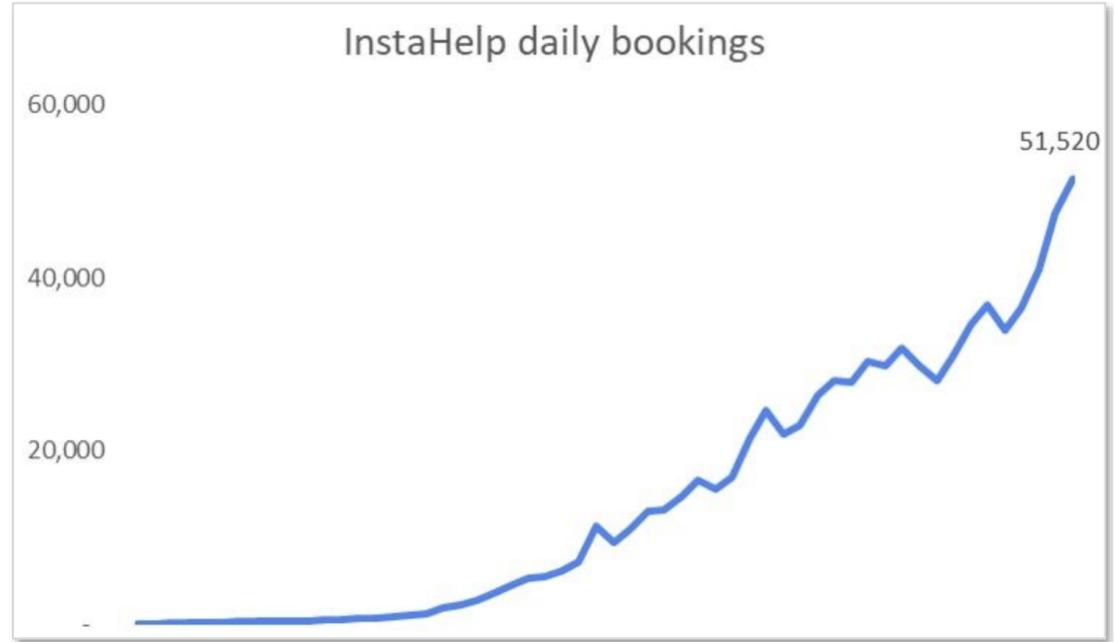
	Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26
Net AOV	₹92	₹122	₹170	₹172
A EBITDA loss/ order		₹(1,374)	₹(760)	₹(381)

InstaHelp: Crossed 50K booking on Sunday Feb 23 within a year of launch

**InstaHelp**  
booked by

**50,000+**

**homes  
in a single day.**



# Financial Outlook

Path to consolidated profitability and long-term value creation

## TARGET 1

Consolidated Adjusted EBITDA

# Breakeven

**by Q3 FY28**

Profits from India Consumer Services & Intl will offset InstaHelp led burn

## TARGET 2

Consolidated Adjusted EBITDA

# ₹1,000 Cr

**by FY31**

Driven by margin expansion across segments toward steady-state targets

# Consolidated P&L

UC Consolidated P&L: Operating leverage visible over the years. Q3 FY26 Revenue grew 42%(ex KSA) with ₹(17) Cr loss on account of InstaHelp losses at ₹(61) Cr .

UC Consolidated - Key metrics (₹ Cr)	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26	FY23	FY24	FY25
<b>Net Transaction Value</b>	<b>784</b>	<b>816</b>	<b>811</b>	<b>1,031</b>	<b>1,030</b>	<b>1,081</b>	<b>2,078</b>	<b>2,564</b>	<b>3,271</b>
<b>Revenue from Operations (Net of GST &amp; discounts)</b>	277	288	298	367	380	<b>383</b>	637	828	1,144
– Services	204	212	201	258	251	269	496	651	840
– Products (B2B2C)	46	45	57	50	54	51	136	148	188
– Products (Native)	27	31	40	60	75	62	4	29	116
Cost of products (B2B2C)	(35)	(33)	(43)	(36)	(39)	(37)	(102)	(109)	(142)
Cost of products (Native)	(17)	(19)	(23)	(33)	(42)	(34)	(3)	(19)	(70)
Cost of services <sup>1</sup>	(15)	(18)	(9)	(14)	(16)	(17)	(25)	(35)	(55)
Other Direct Expenses <sup>2</sup>	(9)	(7)	(7)	(7)	(7)	(9)	(39)	(37)	(33)
<b>Gross Profit</b>	<b>201</b>	<b>211</b>	<b>216</b>	<b>278</b>	<b>276</b>	<b>285</b>	<b>467</b>	<b>628</b>	<b>845</b>
<i>Gross Profit as a % of NTV</i>	<b>25.7%</b>	<b>25.8%</b>	<b>26.6%</b>	<b>27.0%</b>	<b>26.8%</b>	<b>26.3%</b>	<b>22.5%</b>	<b>24.5%</b>	<b>25.8%</b>
CX & PX support costs and refunds <sup>3</sup>	(24)	(23)	(24)	(38)	(34)	(28)	(68)	(75)	(99)
Other semi-variable expenses <sup>4</sup>	(25)	(27)	(33)	(38)	(58)	(73)	(57)	(70)	(109)
<b>Contribution Profit</b>	<b>152</b>	<b>161</b>	<b>159</b>	<b>203</b>	<b>185</b>	<b>184</b>	<b>343</b>	<b>482</b>	<b>637</b>
<i>Contribution Profit as a % of NTV</i>	<b>19.4%</b>	<b>19.7%</b>	<b>19.6%</b>	<b>19.7%</b>	<b>17.9%</b>	<b>17.0%</b>	<b>16.5%</b>	<b>18.8%</b>	<b>19.5%</b>
Salaries and employee benefits	(82)	(75)	(80)	(87)	(105)	(106)	(311)	(305)	(315)
Customer marketing expenses	(39)	(37)	(40)	(49)	(56)	(36)	(178)	(162)	(161)
General, administrative & other indirect expenses <sup>5</sup>	(36)	(40)	(37)	(45)	(58)	(60)	(152)	(134)	(149)
<b>Adjusted EBITDA</b>	<b>(5)</b>	<b>10</b>	<b>3</b>	<b>21</b>	<b>(35)</b>	<b>(17)</b>	<b>(298)</b>	<b>(119)</b>	<b>12</b>
<i>Adjusted EBITDA as a % of NTV</i>	<b>(0.6%)</b>	<b>1.2%</b>	<b>0.3%</b>	<b>2.0%</b>	<b>(3.4%)</b>	<b>(1.6%)</b>	<b>(14.3%)</b>	<b>(4.6%)</b>	<b>0.4%</b>
Share based compensation <sup>6</sup>	(19)	(19)	(19)	(23)	(25)	(27)	(93)	(57)	(73)
Other income	27	30	32	31	33	36	90	100	116
Depreciation + Others <sup>7</sup>	(5)	(5)	(4)	(13)	(5)	(5)	(11)	(17)	(18)
Listing Expenses	0	0	(1)	(2)	(17)	0	0	0	(1)
Share of loss from JV <sup>8</sup>	0	0	(9)	(9)	(10)	(7)	0	0	(9)
<b>Profit Before Tax</b>	<b>(2)</b>	<b>16</b>	<b>1</b>	<b>6</b>	<b>(59)</b>	<b>(21)</b>	<b>(312)</b>	<b>(93)</b>	<b>29</b>

## Notes to the P&L

<sup>1</sup>Cost of services represents the payout to service professionals in cases where Net NTV (Net of GST and Discounts) is recognised as revenue. These services include Pest Control & Revamp services (in India) & Services rendered in KSA until commencement of the JV

<sup>2</sup>Other direct expenses include payment gateway charges, call masking and communication costs, background verification expenses etc

<sup>3</sup>CX & PX support costs and refunds represents the cost of third-party entities who handle professional and customer queries and complaints. This line also Includes good will refunds given by the Company to customers, to the extent not netted off from Revenue from operation

<sup>4</sup>Other semi variable expenses include cloud hosting and bandwidth charges, partner incentives, warehousing and logistics costs, damages, Native warranty costs etc.

<sup>5</sup>G&A and other indirect expenses include lease rentals, travel costs, legal, and professional expenses, software costs, bad debts and other expenses. Lease expenses have not adjusted for IND AS 116 – Accounting for leases. Rental expenses (payouts + accruals) have been included under G&A Expenses.

<sup>6</sup>Share based compensation is based on four-year vesting from grant date adjusted for forfeiture % and normalized for prior year adjustments

<sup>7</sup>Others includes other non-operating income (reimbursements etc.), foreign currency translation gains / (losses), and one time inventory loss on account of fire in our third-party warehouse in Q1 FY26 of approximately INR 9 Cr. etc.

<sup>8</sup>KSA deconsolidated wef January 2025

**Thank you**