

Swiggy Food Delivery Grows 19% YoY; Quick Commerce Soars 108% on 26% Higher AOV YoY; Contribution Margins Improve ~100 bps QoQ

- Platform Gross Order Value (B2C GOV) rose ~45% YoY to clock INR 14,797 Cr; Consolidated Adjusted EBITDA loss increased to INR 813 Cr
- Food delivery GOV grew 18.8% YoY; Adjusted EBITDA margin contracted to 2.4% of GOV, led by seasonal investments into delivery partner availability and impact of annual appraisals
- Instamart GOV growth rose to 108% YoY and 21% QoQ led by a 16% jump on AOV, Contribution margins improved by ~100 bps QoQ to -4.6%, while Adjusted EBITDA margin improved to -15.8%
- Out of Home Consumption segment continued profitable trajectory with 61% YoY GOV growth, and Adjusted EBITDA margins rising to 0.5% of GOV
- Platform's Average MTU increased 35% YoY to reach 21.6 million; with 35% of all users utilizing more than one service on the platform

Bengaluru, India, July 31, 2025

Swiggy (Swiggy Ltd, NSE: SWIGGY / BSE: 544285), India's pioneering on-demand convenience platform, reported results today for the quarter ended June 30, 2025.

Sriharsha Majety, MD & Group CEO, Swiggy, said

"Swiggy's Food delivery business continues to deliver robust growth, while innovating to create new customer propositions which can open up the market further. Bolt and 99-store are efforts to ensure that we keep challenging the status quo, and help our restaurant partners garner new users and incremental consumption. Instamart witnessed a massive leap in AOV led by assortment expansion and Maxxsaver adoption. Focus has been on agile and calibrated network expansion; and improving wallet-share by increasing basket-size which is one of the prime determinants of long-term profitability. We have moved past the Mar-25 peak of losses in Quick-commerce, but amidst significant competition we will modulate investments to ensure that we drive the business towards scale-led profitability."

Key financial and operational highlights for the quarter:

Swiggy's Food Delivery business Gross Order Value (GOV) continues to grow in line with guidance at a healthy 18.8% YoY, to INR 8,086 crore. Food delivery MTUs rose by more than 1.2mn QoQ, delivering a strong 16% YoY growth. Seasonal investments into delivery partner availability during rains, bunched with the regular annual appraisal cycle in Q1, kept our Adjusted EBITDA margin at 2.4% (vs 2.9% in Q4); a seasonal impact which will normalise as the year progresses.

Instamart accelerated its GOV growth to 108% YoY (21.1% QoQ), clocking INR 5,655 crore. 41 darkstores were added selectively to take the overall network to 1062 darkstores, covering 4.3 mn sq ft across 127 cities. Average order value increased by 25.6% YoY to INR 612. Led by significantly expanded selection driving a higher non-grocery mix in Instamart's GOV and the resounding success of basket-building proposition Maxxsaver, AOV catapulted by 16% QoQ to INR 612. Contribution margin improved to -4.6% (+97 bps QoQ), as expanded basket-sizes and optimization of customer incentives more than offset the network underutilization drag. Overall, Quick Commerce posted a INR 896 Cr loss for the quarter, and Adjusted EBITDA margin improved to -15.8% from -18.0% in Q4.

SWIGGY LIMITED

(formerly known as "Swiggy Private Limited" and "Bundl Technologies Private Limited") | CIN: L74110KA2013PLC096530
www.swiggy.com | T: 080-68422422

About Swiggy

Swiggy is India's pioneering on-demand convenience platform, catering to millions of consumers each month. Founded in 2014, its mission is to elevate the quality of life for the urban consumer by offering unparalleled convenience, enabled by over 6 lakh delivery partners. With an extensive footprint in food delivery, Swiggy Food collaborates with over 2.5 lakh restaurants across 720+ cities. Instamart, its quick commerce platform operating in 127 cities, delivers groceries and other essentials across 20+ categories in 10 minutes. Fueled by a commitment to innovation, Swiggy continually incubates and integrates new services like Swiggy Dineout and Swiggy Scenes into its multi-service app as well as creating standalone offerings like Snacc for opening up new market segments. Leveraging cutting-edge technology and Swiggy One, the country's only membership program offering benefits across food, quick commerce and dining out, Swiggy aims to provide a superior experience to its users.

For more details, please visit our website: www.swiggy.com/corporate/

For further information, please contact:

Abhishek Agarwal

VP - Investor Relations

Email: ir@swiggy.in

Sanjana Shetty

AVP- PR & Corporate Communications

Email: pr@swiggy.in

Disclaimer

This document, except for historical information, may contain certain forward-looking statements including those describing the Company's strategies, strategic direction, objectives, future prospects, estimates etc. Forward-looking statements can be identified generally as those containing words such as 'expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should' and similar expressions or variations of these expressions or negatives of these terms. These forward-looking statements are based on certain expectations, assumptions, anticipated developments and are affected by factors including but not limited to, risk and uncertainties regarding any changes in the laws, rules and regulations relating to any aspects of the Company's business operations, general economic, market and business conditions, new or changed priorities of trade, significant changes in political stability in India and globally, government regulations and taxation, litigation, competition among others over which the Company does not have any direct control. The Company cannot, therefore, guarantee that the forward-looking statements made herein shall be realized. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

In addition to financial information presented in accordance with Ind AS, we believe certain Non-GAAP measures are useful in evaluating our operating performance. We use these Non-GAAP financial information to evaluate our ongoing operations and for internal planning and forecasting purposes. We believe that Non-GAAP financial information, when taken collectively with financial measures prepared in accordance with Ind AS, provides an additional tool for investors to use in assessment of our ongoing operating results and trends because it provides consistency and comparability with past financial performance.

SWIGGY LIMITED

(formerly known as "Swiggy Private Limited" and "Bundl Technologies Private Limited") | CIN: L74110KA2013PLC096530
www.swiggy.com | T: 080-68422422