

# FORCAS STUDIO LIMITED

Investor Presentation

H2 & FY25



For The Fashion  
Aspirant Bharat



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# ABOUT US



# ABOUT FORCAS STUDIO

**14+** Years  
of Experience

Serving **20,000+**  
pin codes already

**14+** Men's wear  
categories

**1600+**  
SKUs

**500+**  
Distributors/wholesalers

Presence in **500+**  
Large Format Stores

**15,000+**  
Retailers

**3 Million+**  
Online Customers Served  
Launched in Quick Commerce

Present in **10+**  
Online marketplaces

amazon

Myntra

Flipkart

SOLV

meesho

Jio Mart

snapdeal

LIMEROAD

AJIO

Mystore

Forcas Studio Limited specializes in men's garments, covering all categories of men's wear, such as boxers, shorts, trackpants, cargos, denims, trousers, cord sets, tracksuits, vests, t-shirts, sportswear, shirts, jackets, and sweatshirts.

These are marketed under its brand "FTX," which caters to the mass market. Over 95% of its products are priced between ₹199–₹599, delivering trendy and affordable fashion.

Focuses on Tier 2 - 4 cities, catering to fashion-conscious middle-class youngster's average 23 years old with a lower income group.

Recently launched brand "TRIBE," a Gen Z men's wear brand priced ₹499–₹1499 aimed at the high-end market with Gen Z clothing.

Company is set to launch a women's wear brand by Spring/Summer 2025.

The brand is available in PAN India through more than 500 distributors/wholesalers and over 10,000 MBOs across 12 states.

Company also white-labels for major brands like Landmark Group, V-Mart Retail & other retail chains.

Company works on an Asset-Light Model with having a creative design & sourcing team

Fabrics and garments are sourced from local markets in India and sent to dedicated factories, with the company overseeing strict quality control through set SOP's

30,000 sq. ft. warehouse facility in Kolkata with a centralized inventory system, enabling efficient order fulfillment, direct customer delivery, and cost-effective supply chain management.

# MANAGEMENT TEAM

## **SAILESH AGARWAL**

Managing Director



Sailesh, a graduate from Kolkata, began his career in his family's fabric manufacturing business in Mumbai, gaining valuable experience across multiple departments of Textile manufacturing and soon started supplying to large hypermarkets, such as Reliance Retail, Big Bazaar, Spencers and Vishal Mega Mart.

In 2011 forward integrated into garment manufacturing and catering to all the prominent retail chains in the country from Forcas Apparels.

In 2020, leveraging his experience with large retailers, Forcas launched FTX, a brand targeting India's huge middle-class consumers.

In just three years, the company experienced significant growth, expanding its presence on major online platforms.



## **SOURAV AGARWAL**

CFO & Whole-time Director

Sourav, a B.Com graduate, joined his father's plastic granules trading business in 2008, gaining expertise in business strategy, operations, supply chain, and people management.

He became a partner in 2016 and now leads key operations, including production, raw material procurement, and offline marketing.

With over a decade of experience in garment manufacturing, Sourav heads the purchase and finance divisions of the company and has been with the company since its incorporation.

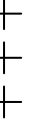
# JOURNEY & KEY MILESTONES





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# BUSINESS OVERVIEW



# BUSINESS MODEL



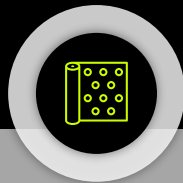
## Identifying New Trends

Company actively tracks market trends ahead in fashion.



## Design Development

Develops innovative designs through its in-house design team, ensuring products align with latest consumer preferences and fashion standards



## Fabric Sourcing

Sourcing fabric through Pan India



## Outsourced Manufacturing

Manufacturing is handled through dedicated factories, ensuring consistent quality.



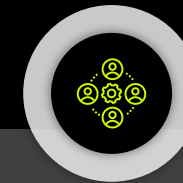
## Quality Control

Quality control is maintained through strict Standard Operating Procedures (SOPs), ensuring consistency



## Organised Warehouse

An organized warehouse ensures efficient inventory management, streamlined operations, and timely dispatch of products.



## Sales through multiple channels

Products are dispatched based on orders to different channels

### E-Commerce

Products are available on leading e-commerce platforms, including Flipkart, Myntra, Meesho, Amazon, Ajio, Jio Mart, Limeroad, Solvd, and Shopsy.

### Wholesale

The wholesale business involves bulk sales to wholesalers, who then distribute garments to retailers across various states in the country.

### Retail Large Format Stores

Brand is also sold through large-format retail stores such as V-Mart Retail, V2 Retail, City Kart, Metro Bazar, Kothari Retail, and Sarvana Retails.

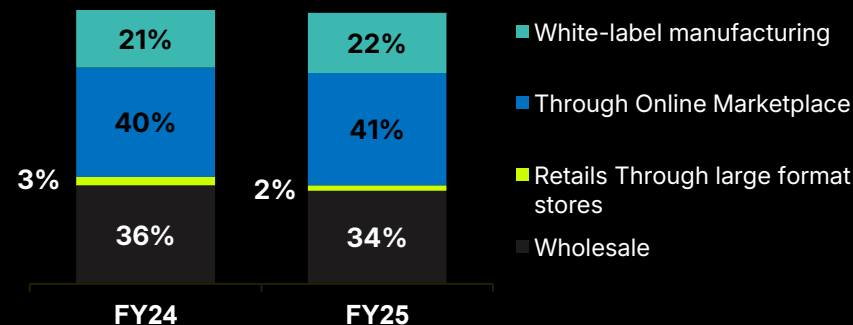
### White Labelling

Provide white-label manufacturing for leading brands, including Landmark Group, V-Mart Retail, V2 Retail, Highlander, Cobb, Kontail, and others.

A digitally oriented business model provides a competitive edge over traditional peers, enabling quick adaptation to evolving consumer trends, expansion of reach and scale, and strengthening of brand equity for sustained growth



## Channel-wise Revenue Split (%)



# WAREHOUSE

- Prime Location: Centrally located in Kolkata with direct highway access for efficient logistics.
- Spacious: **30,000 sq. ft. of carpet area**, accommodating high inventory demands.
- Extensive Storage Capacity: Garments: **Holding 20 Lac + Pcs**
- Fabric & Materials: Capacity for **6,00,000+ meters** of fabric and raw materials.
- Advanced Infrastructure: Fully equipped with power, IT systems (computers, printers, scanners), and modern fittings to support smooth operations.
- Well-Trained Manpower: Expert staff optimize warehouse efficiency, ensuring accuracy and timely delivery.



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## Expanding Storage Network

Expanding our footprint by adding 3rd-party warehouses across **8 states** and storing goods in **Dark Stores** of Quick Commerce companies **to enable 10-minute deliveries.**

# PRODUCT PORTFOLIO (1/2)

FTX

## BRAND - FTX

### Product Category

BOXERS

SHORTS

TRACKPANTS

CARGOS

DENIMS

TROUSERS

CORD SETS

TRACK SUITS

VESTS

TSHIRTS

SPORTS WEAR

SHIRTS

JACKETS

SWEAT SHIRTS

The flagship brand FTX has been a 'category creator' in the menswear segment in urban Bharat.

To offer new and varied products to customers throughout the year, the focus is on creating innovative designs with an emphasis on style and fashion.

### Expert Stylish

Fashion specialists monitor international trends closely, ensuring the latest designs are delivered within 18 days.

### Stylish Clothing

The clothing inventory includes everything from formal wear to casual attire, featuring the latest fashion trends.

### Varied Fabrics

Carefully chosen fabrics are used to deliver the latest styles with an exceptional fit, blending comfort and fashion.

### Brand Contribution to Revenue - FTX

| FY24       |     | FY25       |     |
|------------|-----|------------|-----|
| Rs. In Mn. | %   | Rs. In Mn. | %   |
| 834.1      | 74% | 1,355.5    | 95% |

Covering  
**85%** of the  
market



# PRODUCT PORTFOLIO (2/2)

## BRAND - TRIBE

TRIBE is targeting Gen Z with quirky and the latest fashion.

| Brand Contribution to Revenue - TRIBE |    |            |    |
|---------------------------------------|----|------------|----|
| FY24                                  |    | FY25       |    |
| Rs. In Mn.                            | %  | Rs. In Mn. | %  |
| 56.2                                  | 5% | 67.0       | 5% |



### Latest Trends

Gen Z fashion thrives on latest trends, sustainable choices, and vintage-modern fusions for authentic self-expression.

### Young Audience

Fashion for the young focuses on vibrant styles, ethical choices, and a blend of modern values.

### Quirky Design

A mix of bold graphics, eccentric patterns, and vibrant aesthetics makes Gen Z clothing truly distinctive.

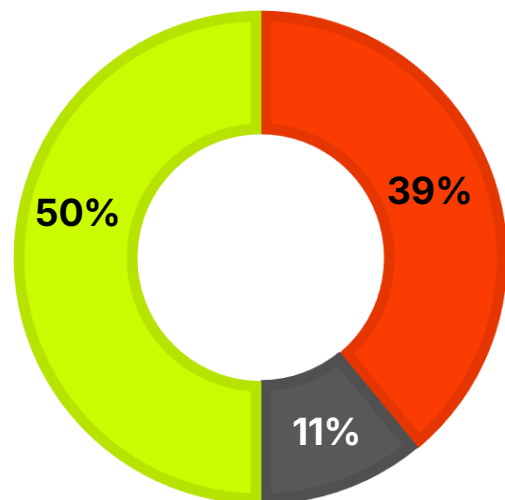
This brand enhances the company's profitability by driving higher margins through its premium positioning



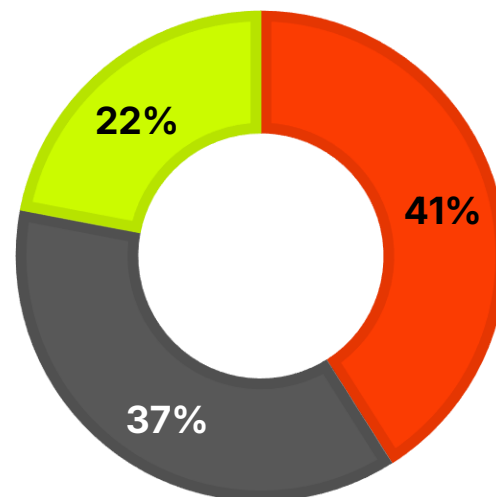
# REVENUE BREAKUP

Platform (%)

FY24



FY25



■ Online Own Brand
 ■ Offline Own Brand
 ■ White-label Manufacturing

| Revenue from Top Customers | FY24<br>(% of Revenue) | FY25<br>(% of Revenue) |
|----------------------------|------------------------|------------------------|
| Top 5 Customers            | 55.93%                 | 51.88%                 |
| Top 10 Customers           | 72.23%                 | 69.83%                 |



**Affordable Fashion for Urban Bharat:** The focus is on providing stylish, quality menswear at affordable prices, with 95% of products priced below ₹499. The target market includes urban Bharat, particularly in Tier-2, Tier-3, and Tier-4 cities. The goal is to become the leading menswear brand in these regions by offering value-for-money fast fashion.

**Brand Leverage:** Company will capitalize on its strong brand equity, built on the latest designs, perfect fit, and competitive pricing, to drive recognition and loyalty among target customers.

**Product Pricing Strategy:** Products are priced strategically to remain aspirational yet affordable, with uniform pricing across large-format stores and online channels. Seasonal trends and production costs are carefully considered, ensuring value for money for customers.

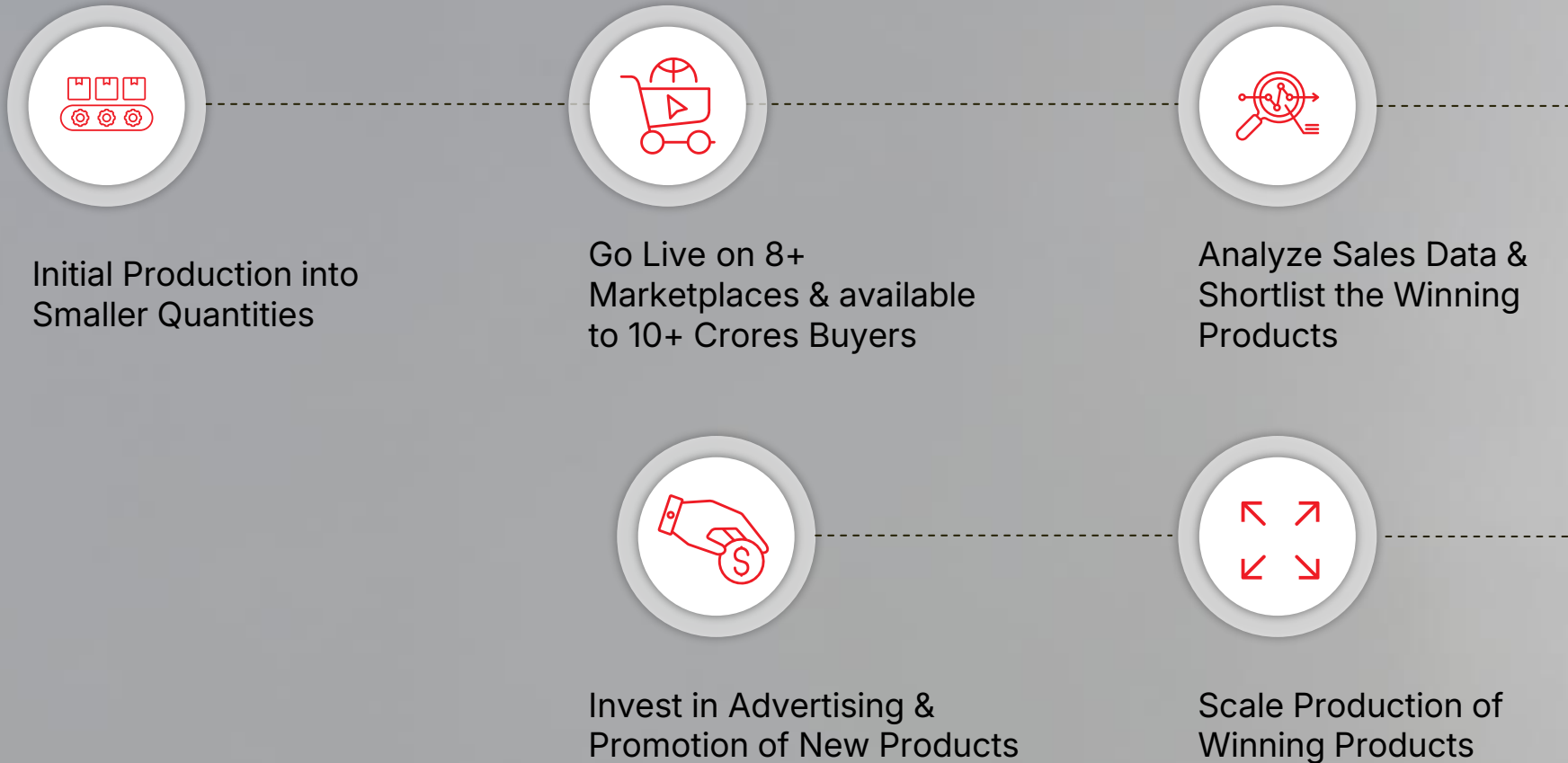
**Operational Efficiencies:** Focus is placed on improving operational efficiencies through continuous process enhancements, cost control, and maximizing labor and logistics efficiency. In-house management ensures cost-effective procurement by eliminating intermediaries and optimizing operations for higher profitability.

**Increase Online Presence:** To drive growth, the company will expand its presence on additional e-commerce marketplaces and strengthen its supply chain network. Plans include growing regional presence and scaling operations effectively.

**Quality Focus:** A zero-tolerance policy for quality is enforced, with strict monitoring by the Quality Management team to ensure high standards at vendor units and warehouses.

# BUSINESS STRATEGY

# STRATEGIC PRODUCT ROLLOUT





### **Innovative Product Design:**

FTX leads the menswear segment in urban Bharat with trend-driven designs. In-house team ensures continuous innovation using market research, data analysis, and customer insights, creating diverse styles since 2019.

### **Strong Customer and Supplier Relationships:**

Long-term relationships with customers and suppliers ensure stable demand and reliable supply. Analyzing sales data allows for meeting regional needs, driving repeat business and enhancing customer retention.

### **Offering Fashion to Bharat's Youth:**

Stylish, affordable menswear is provided, targeting Bharat's youth. The lack of brand presents a unique opportunity for us to capture the market, offering value-for-money fashion and positioning our brand as the #1 choice for young consumers.

### **Wide Product Range:**

A diverse range of men's clothing is offered, from formal to casual, catering to various customer preferences. A commitment to the latest fashion ensures customer satisfaction and broad market appeal.

### **Brand Recall:**

**1. Orders Served Online:** Ensuring fast and reliable online service.

**2. Online Reach:** Expanding visibility across multiple digital platforms.

**3. Offline Footprints:** Increasing presence through dealers, distributors, and wholesalers in physical stores.

### **Experienced Management Team:**

A highly experienced team with decades of expertise in the garment industry, the deep understanding of market trends and consumer behavior drives strategic growth and expansion in the young Urban Bharat Market.

**COMPETITIVE  
STRENGTH**



# CLIENTELE

## Quick Commerce

amazon

Flipkart 

 Myntra

AJIO

 Jio Mart

zepto

  
shopsy  
*by Flipkart*

LIMEROAD.COM

  
SÖLV™  
growth simplified

meesho

 Mystore

AND  
MORE

# QUICK COMMERCE EXPANSION

The brand initially **launched with a single style** and received an fantastic response.

After successfully **serving 20k+ pin codes** through ecommerce platforms the brand has earned a loyal customer base across India.

The brand plans to **add 100 + new styles** in the quick commerce segment including essentials such as swim wear for all men, women & kids.

Taking a step further in innovation and speed, **FTX has now partnered with Quick Commerce company ZEPTO** to deliver fashion essentials within just 10 minutes.

This move aims to redefine convenience in fashion shopping, ensuring that customers can access the latest styles instantly.

With a strong presence and forward-thinking approach, FTX continues to set new benchmarks in the fashion industry.

**Adding  
2 More Quick Commerce  
Platforms to Accelerate Sales**



# WAY FORWARD



# WAY FORWARD



## Venturing into Women's & Kids Wear

The company is launching women's wear & kids wear live in Q2; targeted Market Research is done.

## Strengthening National Presence

The company plans to expand domestically by targeting untapped segments, strengthening sales channels, and growing the dealer network to 700 Distributors & 25,000+ Retailers across India by March 2026.

## Enhancing Brand Visibility

Aiming to enhance brand visibility via hiring a National Face as a Brand Ambassador, high-impact social media campaigns, and engaging a brand ambassador to connect with our audience. Have started with Social Media to build to develop followers and community.



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 CONTENO



## New Brand – 'Conteno'

Conteno' is set to be launched as a new kids' wear brand, focusing on quality, comfort, and affordability. This initiative will enable us to capture a new customer base and strengthen our position in the apparel market.

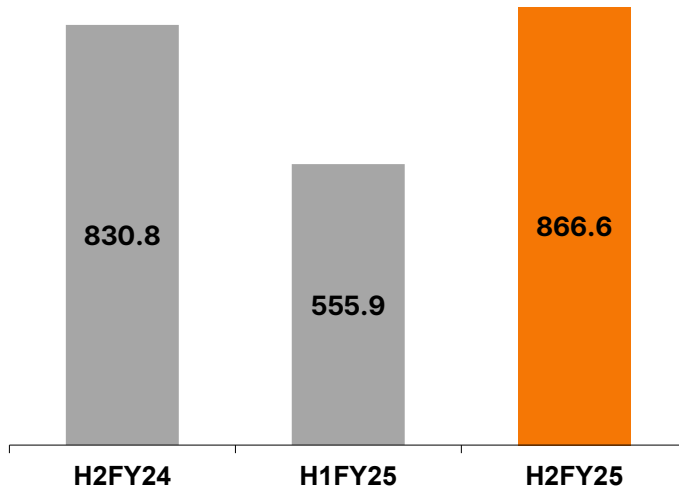
# **FINANCIAL** **HIGHLIGHTS**



# HALF YEARLY PERFORMANCE HIGHLIGHTS

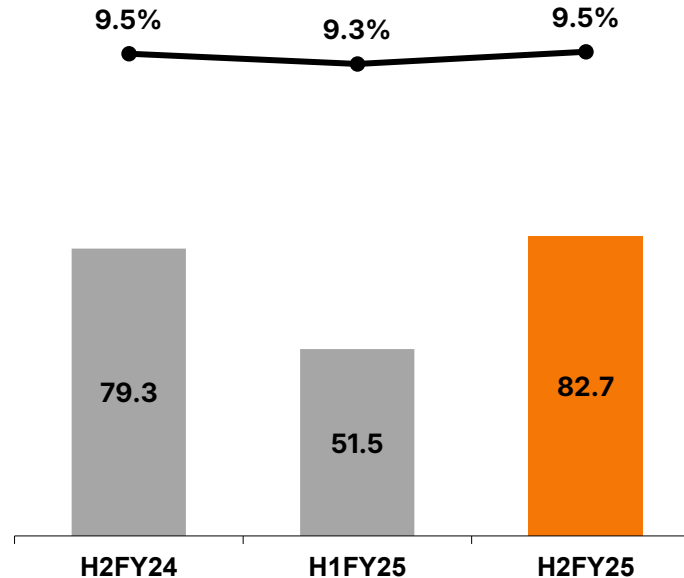
## Revenue (INR Mn.)

|     |       |
|-----|-------|
| YoY | 4.3%  |
| HoH | 55.9% |



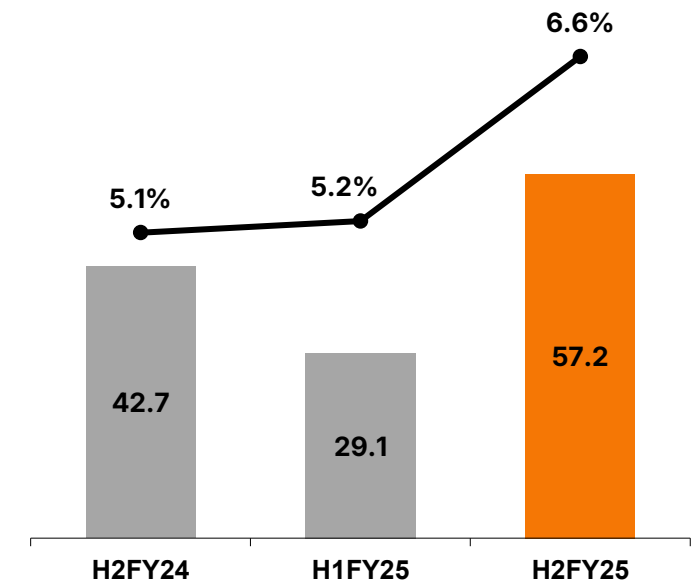
## EBITDA (Rs. Mn) & EBITDA Margin (%)

|     |       |          |
|-----|-------|----------|
| YoY | 4.3%  | 0 bps    |
| HoH | 60.7% | + 28 bps |



## Net Profit (Rs. Mn) & Net Profit Margin (%)

|     |       |           |
|-----|-------|-----------|
| YoY | 34.0% | + 146 bps |
| HoH | 96.7% | + 137 bps |

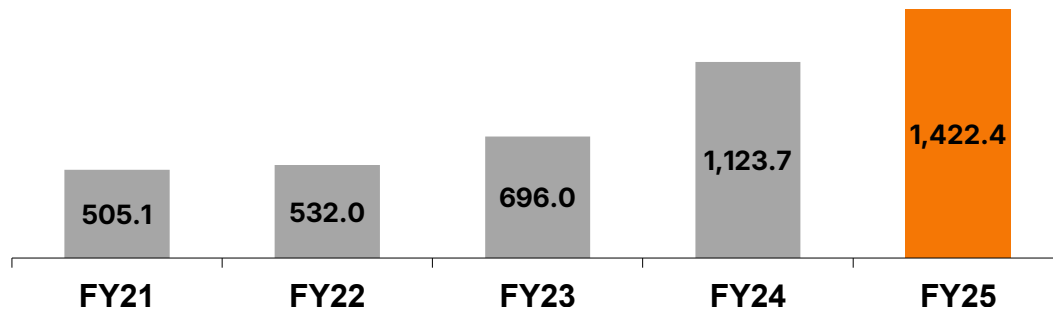


# HALF YEARLY INCOME STATEMENT

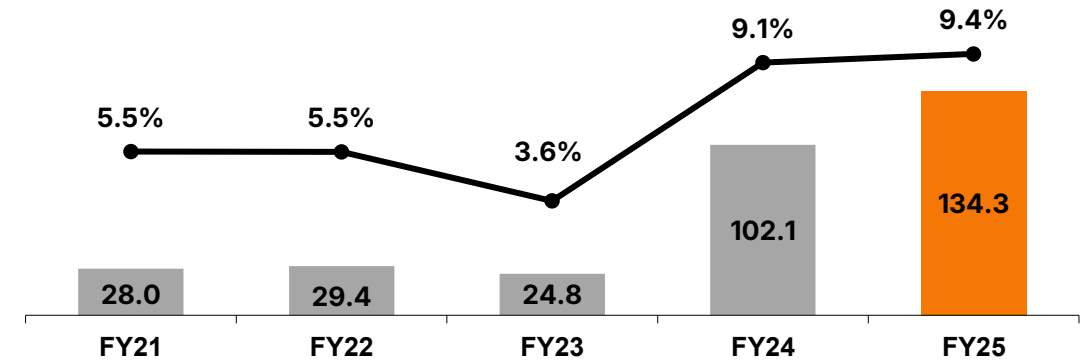
| Particulars (INR Mn.)       | H2FY25 | H1FY25 | H2FY24 | YoY%     | HoH%     | FY25    | FY24    | YoY%     |
|-----------------------------|--------|--------|--------|----------|----------|---------|---------|----------|
| Net Sales                   | 866.6  | 555.9  | 830.8  | 4.3      | 55.9     | 1,422.4 | 1,123.7 | 26.6     |
| Cost of Goods Sold          | 643.1  | 361.6  | 609.6  | 5.5      | 77.9     | 1,004.5 | 747.6   | 34.4     |
| Gross Profit                | 223.5  | 194.3  | 221.2  | 1.0      | 15.0     | 417.9   | 376.1   | 11.1     |
| Gross Margin (%)            | 25.8%  | 35.0%  | 26.6%  | -83 bps  | -916 bps | 29.4%   | 33.5%   | -409 bps |
| Employee Expenses           | 17.8   | 19.7   | 8.4    | 113.1    | -9.6     | 37.5    | 15.7    | 138.7    |
| Other Expenses              | 123.0  | 123.1  | 133.5  | -7.9     | -0.1     | 246.1   | 258.2   | -4.7     |
| EBITDA (Excl. Other Income) | 82.7   | 51.5   | 79.3   | 4.3      | 60.7     | 134.3   | 102.1   | 31.5     |
| EBITDA Margin (%)           | 9.5%   | 9.3%   | 9.5%   | 0 bps    | +28 bps  | 9.4%    | 9.1%    | +35 bps  |
| Other Income                | 3.0    | 5.0    | 2.8    | 5.4      | -39.6    | 8.0     | 6.1     | 30.6     |
| Depreciation                | 1.8    | 1.4    | 1.4    | 29.1     | 24.7     | 3.3     | 2.6     | 25.5     |
| PBIT                        | 83.9   | 55.0   | 80.8   | 3.9      | 52.6     | 139.0   | 105.6   | 31.6     |
| Interest                    | 6.7    | 15.8   | 24.8   | -73.0    | -57.5    | 22.5    | 37.9    | -40.6    |
| PBT                         | 77.2   | 39.2   | 56.0   | 37.9     | 96.9     | 116.5   | 67.7    | 72.1     |
| Tax                         | 20.0   | 10.1   | 13.3   | 50.3     | 97.5     | 30.2    | 17.3    | 74.3     |
| Net Profit                  | 57.2   | 29.1   | 42.7   | 34.0     | 96.7     | 86.3    | 50.4    | 71.3     |
| Net Profit Margin (%)       | 6.6%   | 5.2%   | 5.1%   | +146 bps | +137 bps | 6.1%    | 4.5%    | +158 bps |
| EPS (Reported) (Rs.)        | 3.42   | 2.10   | 3.66   | -6.6     | 62.9     | 5.52    | 2.26    | 144.2    |

# ANNUAL PERFORMANCE HIGHLIGHTS

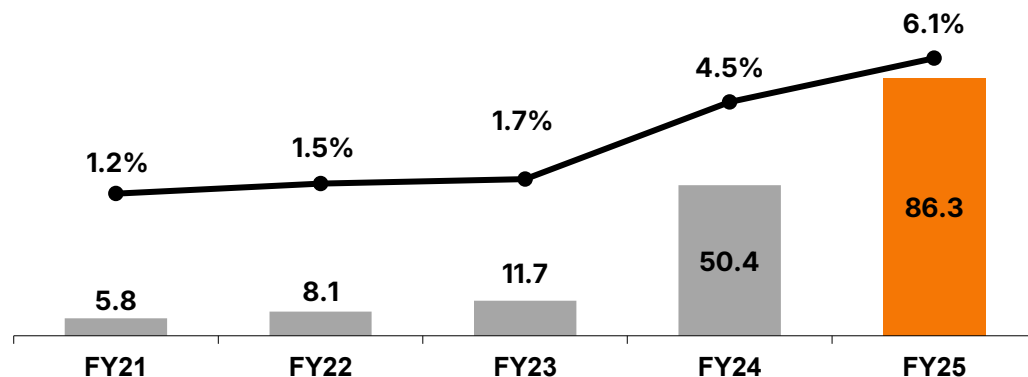
Revenue (INR Mn.)



EBITDA (Rs. Mn) & EBITDA Margin (%)



Net Profit (Rs. Mn) & Net Profit Margin (%)



Net Debt to Equity (x)



# ANNUAL INCOME STATEMENT

| Particulars (INR Mn.)              | FY21         | FY22         | FY23         | FY24         | FY25         |
|------------------------------------|--------------|--------------|--------------|--------------|--------------|
| Net Sales                          | 505.1        | 532.0        | 696.0        | 1,123.7      | 1,422.4      |
| Cost of Goods Sold                 | 435.7        | 455.6        | 525.3        | 747.6        | 1,004.5      |
| <b>Gross Profit</b>                | <b>69.4</b>  | <b>76.4</b>  | <b>170.8</b> | <b>376.1</b> | <b>417.9</b> |
| <i>Gross Margin (%)</i>            | <i>13.7%</i> | <i>14.4%</i> | <i>24.5%</i> | <i>33.5%</i> | <i>29.4%</i> |
| Employee Expenses                  | 12.6         | 14.3         | 14.7         | 15.7         | 37.5         |
| Other Expenses                     | 28.9         | 32.7         | 131.2        | 258.2        | 246.1        |
| <b>EBITDA (Excl. Other Income)</b> | <b>28.0</b>  | <b>29.4</b>  | <b>24.8</b>  | <b>102.1</b> | <b>134.3</b> |
| <i>EBITDA Margin (%)</i>           | <i>5.5%</i>  | <i>5.5%</i>  | <i>3.6%</i>  | <i>9.1%</i>  | <i>9.4%</i>  |
| Other Income                       | 6.2          | 6.0          | 20.2         | 6.1          | 8.0          |
| Depreciation                       | 2.8          | 2.7          | 3.7          | 2.6          | 3.3          |
| <b>PBIT</b>                        | <b>31.4</b>  | <b>32.8</b>  | <b>41.3</b>  | <b>105.6</b> | <b>139.0</b> |
| Interest                           | 25.9         | 25.0         | 29.9         | 37.9         | 22.5         |
| <b>PBT</b>                         | <b>5.6</b>   | <b>7.8</b>   | <b>11.5</b>  | <b>67.7</b>  | <b>116.5</b> |
| Tax                                | (0.3)        | (0.2)        | (0.3)        | 17.3         | 30.2         |
| <b>Net Profit</b>                  | <b>5.8</b>   | <b>8.1</b>   | <b>11.7</b>  | <b>50.4</b>  | <b>86.3</b>  |
| <i>Net Profit Margin (%)</i>       | <i>1.2%</i>  | <i>1.5%</i>  | <i>1.7%</i>  | <i>4.5%</i>  | <i>6.1%</i>  |
| <b>EPS (Reported) (Rs.)</b>        | <b>0.82</b>  | <b>0.97</b>  | <b>1.36</b>  | <b>2.26</b>  | <b>5.52</b>  |

**30%**  
REVENUE CAGR  
(FY21-25)

**48%**  
EBITDA CAGR  
(FY21-25)

**96%**  
NET PROFIT CAGR  
(FY21-25)

# BALANCE SHEET

| Equity & Liabilities (INR Mn.)        | FY23         | FY24         | FY25         |
|---------------------------------------|--------------|--------------|--------------|
| <b>Equity</b>                         |              |              |              |
| Equity Share Capital                  | 86.0         | 129.0        | 175.8        |
| Reserves & Surplus                    | -            | 70.9         | 460.8        |
| <b>Total Equity</b>                   | <b>86.0</b>  | <b>199.9</b> | <b>636.6</b> |
| <b>Non-Current Liabilities</b>        |              |              |              |
| Long-term Borrowings                  | 50.6         | 19.8         | 14.5         |
| Long-term Provision                   | -            | -            | 0.5          |
| <b>Total Non-Current Liabilities</b>  | <b>50.6</b>  | <b>19.8</b>  | <b>15.0</b>  |
| <b>Current Liabilities</b>            |              |              |              |
| Short-term Borrowings                 | 181.9        | 309.1        | 119.1        |
| Trade Payables                        | 58.3         | 100.3        | 127.7        |
| Other Current Liabilities             | 15.5         | 11.8         | 4.4          |
| Short-term Provisions                 | -            | 18.5         | 7.4          |
| <b>Total Current Liabilities</b>      | <b>255.7</b> | <b>439.6</b> | <b>258.6</b> |
| <b>Total Equity &amp; Liabilities</b> | <b>392.4</b> | <b>659.3</b> | <b>910.1</b> |

| Assets (INR Mn.)                | FY23         | FY24         | FY25         |
|---------------------------------|--------------|--------------|--------------|
| <b>Non-Current Assets</b>       |              |              |              |
| Property, Plant and Equipment's | 13.8         | 11.1         | 17.0         |
| Deferred Tax Assets             | 0.8          | 1.2          | 1.3          |
| Long-term Loans & Advances      | 2.8          | 6.9          | 3.9          |
| Other Non-Current Assets        | 46.1         | 84.6         | 32.4         |
| <b>Total Non-Current Assets</b> | <b>63.4</b>  | <b>103.8</b> | <b>54.6</b>  |
| <b>Current Assets</b>           |              |              |              |
| Inventories                     | 180.9        | 196.4        | 334.7        |
| Trade Receivables               | 116.7        | 322.6        | 382.6        |
| Cash & Cash Equivalents         | 2.0          | 3.4          | 84.4         |
| Short-term Loans & Advances     | 29.5         | 33.2         | 53.9         |
| <b>Total Current Assets</b>     | <b>329.0</b> | <b>555.6</b> | <b>855.6</b> |
| <b>Total Assets</b>             | <b>392.4</b> | <b>659.3</b> | <b>910.1</b> |



# INDUSTRY OVERVIEW

# INDIAN APPAREL INDUSTRY

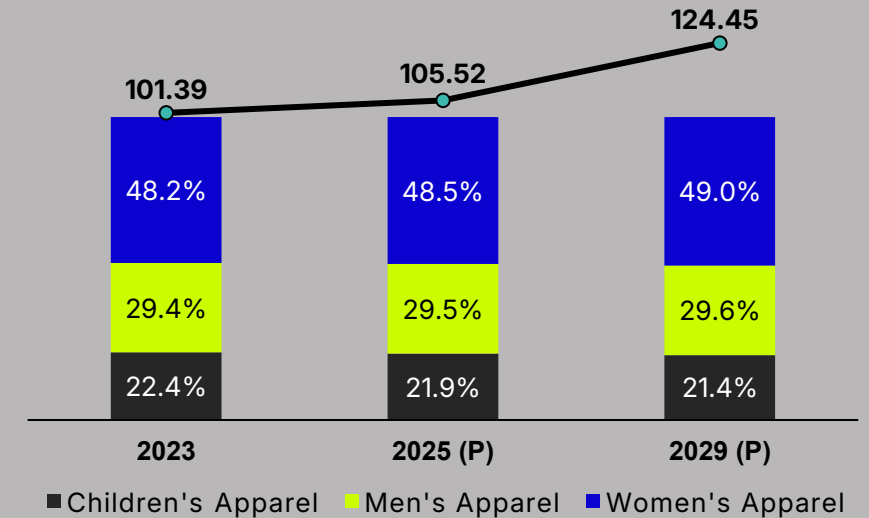
**3.26%**

CAGR  
(2025-2029)

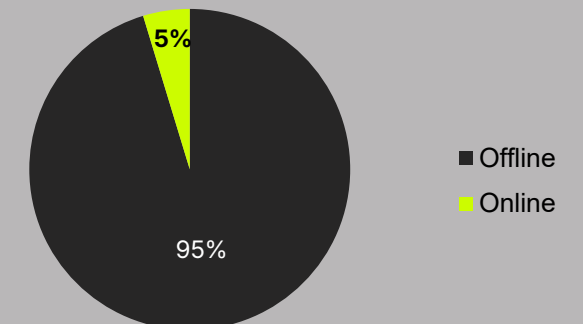
- The Indian apparel industry presents a **high-growth opportunity**, with **Women's Apparel** leading the market at a value of **US\$53.13 billion** in 2025.
- The per capita revenue of **US\$73.25** reflects a **strong consumer base**, while the market volume is projected to reach **41.4 billion pieces by 2029**, driven by a **3.6% growth rate in 2026**.
- The sector is dominated by **Non-Luxury sales**, **accounting for 98% by 2025**, ensuring mass-market scalability.
- Additionally, the growing demand for **sustainable and ethically produced clothing** highlights a shift toward **conscious consumerism**, opening up **opportunities for innovation and differentiation**.

The average volume per person in the Apparel market is projected to be 24.9 pieces in 2025.

Revenue in Billion USD (US\$)



2024 Online Revenue Share (%)



January

Summer / Spring Cycle

August

Winter / Fall Cycle

December

**Fast Fashion Produces 50+ Collections/year, and the Summer Cycle is longer with more Collections**

- In FY25, India's fast fashion segment is projected to grow rapidly at 30–40%, significantly outpacing the overall apparel industry's 8–10% growth, highlighting a major shift in consumer demand.
- Tier II and III cities in India are rapidly emerging as key strategic markets for fashion retailers, driven by consumers who are increasingly embracing global fashion trends and experimenting with their style choices.
- Men's fast fashion was driven by oversized T-shirts, graphic and printed T-shirts, trousers, and cargo pants, with Co-ords and Summer/All-Time Jackets emerging as potential future trends.
- Women's fast fashion was led by Dresses, Wide-Legged Trousers, and Co-ords, while Occasional Wear and Shapewear are set to disrupt next, also the growing female workforce has driven demand for office wear and designer ethnic styles, making them key targets for fast fashion brands.
- The kids wear segment offer significant growth potential, with branded kids wear underpenetrated in India and growing demand for quality, stylish clothing for children.

# INDIA FAST FASHION INDUSTRY



**Forcas Studio**  
LIMITED

**16.7%**  
CAGR  
(2025-2032)

**2032**

**US\$ 39.74 Billion**

**2025**

**US\$ 13.48 Billion**

Source: Coherent Market Insights, Fibre2Fashion, Redseer



# DRIVERS

**E-Commerce Growth:** Online platforms are transforming the apparel market with convenience, variety, and personalized experiences, particularly appealing to tech-savvy and urban consumers.

**Sports and Athleisure:** Growing fitness awareness among urban youth is driving demand for stylish, versatile, and functional activewear.

**Women's and Kids' Wear:** Rising demand for trendy women's apparel and premium-quality kids' clothing presents significant growth opportunities.

**New Category Expansion:** Identifying adjacent categories based on customer preferences can drive increased share of wallet (SoW), though customers typically purchase only two subcategories from a brand.

**Shifting Consumer Preferences:**

Consumers are increasingly drawn to branded, stylish clothing and sustainable options, reshaping the market and driving innovation.



# THANK YOU

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