



# Operating Metrics Update for the Quarter ended **Dec 2025**

**Merchant Subscriptions (including devices)**

(as of Dec'25)

**14.4 Mn**

**▲ 2.7 Mn YoY**  
New subscriptions in past 12 months

**Gross Merchandise Value**

(for three months ended Dec'25)

**\$69 Bn**

**▲ 24% YoY**

**Key Financial Services Customers**

(for three months ended Dec'25)

**0.71 Mn**

**▲ 0.12 Mn YoY**

**Average Monthly Transacting Users**

(for three months ended Dec'25)

**76 Mn**

**▲ 6 Mn YoY**