

## Shoppers Stop Reported Revenue of Rs. 884.6 Crs and EBITDA Profit of Rs.20.9 Crs in Q3FY21

**Mumbai, Jan 15, 2021:** Shoppers Stop Ltd. (NSE: SHOPERSTOP | BSE: 532638) reported Sales of Rs. 884.6 Cr Crs and EBITDA Profit of Rs.20.9 Crs during the quarter (Non-GAAP). GAAP adjusted turnover is Rs. 707.6 Crs and EBITDA of Rs.125.9 Crs

The festive demand during the quarter, combined with the quantum leap in our digital journey, enabled the business to move forward in Q3. This was evident in our footfall across stores and online visits to Shoppersstop.com. Along with this, our efforts to reach out to our customers, and service them through constant engagement resulted in a better recovery. Our conversion and memo sizes continued to be higher than last year. We witnessed a change in the customer behaviour, with them spending more time in stores, rather than coming in just for a necessary purchase, as was seen in the previous two quarters.

East zone performed better. So did Tier2 and Tier 3 cities vis-a-vis Metros. Delhi NCR was impacted in December due to the local unrest.

### Overall Performance

Commenting on the quarterly performance of the company, Mr. Venu Nair, Customer Care Associate, Managing Director & Chief Executive Officer, Shoppers Stop Limited said "Business recovery during the festival period has been encouraging. The festive period helped footfall into stores and also generated higher digital sales. Our focus on digital initiatives such as, White Glove Service (video assisted initiative), Yellow Messenger services (chat enabled), Appointment Services (through website and app), etc. has engaged customers to a new level and contributed to our growth in Q3".

Post lockdown, there has been sequential growth month on month, accentuating our Digital journey. Our Omni-channel sales reported 3X growth Year on Year. Servicing our customers from our store chain, apart from our warehouses, has enabled to service our omnichannel customers faster; which helped Omni-channel sales to contribute 6% of our total sales, an increase of 440 bps over last year. We continue to optimize the user interface on our App / Website, page download optimization, advanced analytics to achieve personalization and reduction in delivery time to our customers.

Our First Citizen members' trust with Shoppers Stop has increased during these critical times. Our First Citizens contributed 83% of our revenue (+220 bps vs Last Year). We have added 309K members as of December 31, 2020 and we have 7.7M trusted Loyal Members. In our premium membership Black Card, we added 6K new members. Further, in our Omni channel, our loyal member sales doubled vs last year.

Our private Brands performed better than before with +4% volume growth. Our mix has increased to 13.4% in Q3 (+220 bps vs LY), with better product offerings and sharp price-points. We also added Loungewear, Sleepwear and Athleisure categories during this period, based on the changing consumer preferences.

In the Beauty segment, we launched our brand "Arcelia" at 63 stores in bath and body segment.





### For the Quarter

The company reported a positive EBITDA after three quarters, driven by healthy recovery in demand and various initiatives on costs optimization. Our savings continue and as on date, we have saved Rs.390 Crs vs Last Year, despite 11 new stores that were added during the last year.

Our rights issue of Rs.299.17 Crores was over-subscribed. This helped us to repay debts aggregating to Rs.125 Crs. After a gap of two quarters, we are back to being a debt free company, with a net cash balance of Rs.46 Crs. The Company's cash and bank deposits are at Rs.224 Crs. as of Dec 31<sup>st</sup>, 2020.

### Financial Performance

\*Non-GAAP Press Release for Immediate Distribution Financials:

Rs. In Crs.	Non-GAAP		GAAP	
	Q3FY21	Q3FY20	Q3FY21	Q3FY20
Revenue from Operations	884.6	1299.5	707.6	994.1
EBITDA	20.9	102.2	125.9	204.1
First Citizens	As on 31.12.2020 <b>7.7 Million</b> +309K added in the quarter.			
Total Retail Area	4.5M Sq. ft.			

The Ministry of Corporate Affairs (MCA) has mandated Accounting Standard AS 116 for accounting the Lease Contracts. A detailed working has been included in our Quarterly Performance presentation uploaded in our corporate website. We have published a detailed Non-GAAP and GAAP Income Statement. Our non-GAAP measures are not meant to be considered in isolation or as a substitute for comparable GAAP measures and should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP.

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**About Shoppers Stop Limited:** Shoppers Stop Ltd. is the nation's leading premier retailer of fashion and beauty brands established in 1991. Spread across 84 department stores in 44 Cities, the company also operates premium home concept stores (11 Stores), 130 Specialty Beauty stores of M.A.C, Estée Lauder, Bobbi Brown, Clinique, Smash box, Jo Malone and Arcelia and 23 Airport doors, occupying an area of 4.5M sq. ft.

Shoppers Stop is home to one of the country's longest running and most coveted loyalty program 'First Citizen'. The company's one-of-a-kind shopping assistance service, 'Personal Shopper' is revolutionising the way Indians shop; bringing more value, comfort and convenience to customer experiences. The brands diversified Omni channel offering spans over 500+ recognised and trusted brands across an incomparable range of products that together serve our overarching objective of delivering customer delight.

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