



SHOPPERS STOP

START SOMETHING NEW



Disclaimer

Certain statements in this release concerning our future growth prospects are forward-looking statements within the meaning of applicable securities laws and regulations , and which involve a number of risks and uncertainties,beyond the control of the Company, that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition including those factors which may affect our cost advantage, wage increases, our ability to attract and retain highly skilled professionals, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Shopper's Stop Ltd. may, from time to time, make additional written and oral forward looking statements, including our reports to shareholders. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.The Company also expects the media to have access to all or parts of this release and the management's commentaries and opinions thereon, based on which the media may wish to comment and/or report on the same. Such comments and/or reporting maybe made only after taking due clearance and approval from the Company's authorized personnel.The Company does not take any responsibility for any interpretations/ views/commentaries/reports which may be published or expressed by any media agency,without the prior authorization of the Company's authorized personnel.



Business Overview

➤ New Stores

- ❑ 1 Departmental store opened in Mangalore during the quarter.
- ❑ 1 Bobbi Brown SA store opened in Delhi during this quarter.
- ❑ 1 Mother Care SIS store opened in Vizag during this quarter.
- ❑ 1 Crossword store opened in Bengaluru and 1 Crossword Franchisee store opened in Nagaland during the quarter.

➤ Loyalty Program

- ❑ First Citizen members club has now reached 36.3 lacs members. Their contribution to sales was 72%.





Awards & Recognition

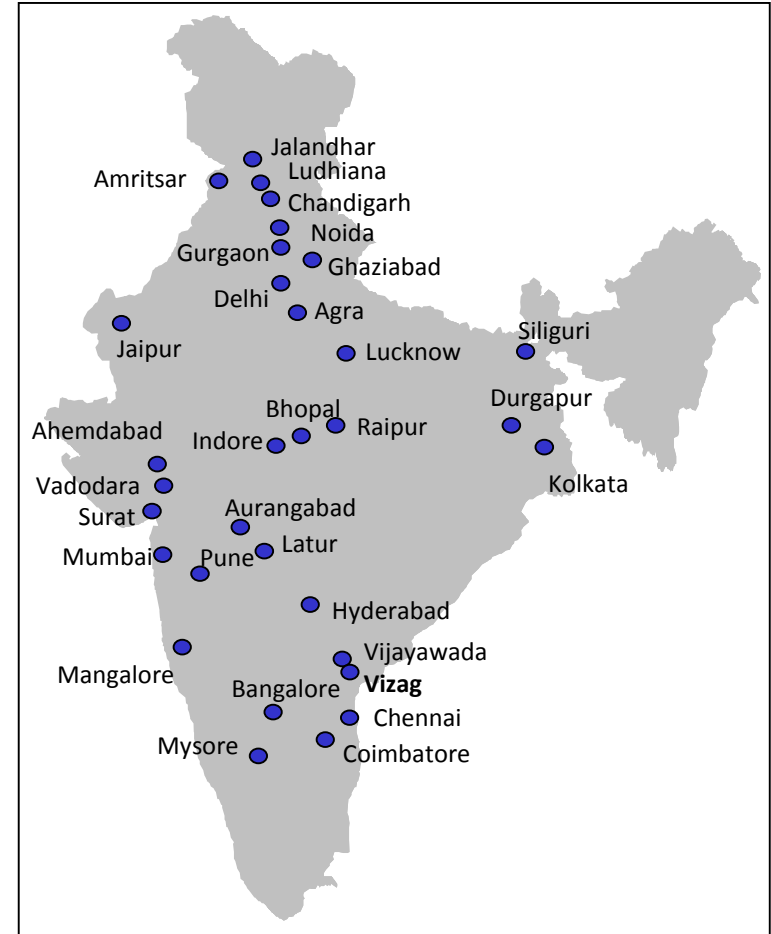
- ❖ *Shoppers Stop has been honored as a “SUPER BRAND” in India for the fourth Consecutive year.*
- ❖ *Shoppers Stop has been selected as “100 MOST VALUABLE BRANDS OF THE YEAR 2014” Evaluators and Process Advisors for this Award are KPMG.*





Our Presence and still expanding...

City	SS Dept.	Crossword	Home Stop	Mother Care	MAC/Estee/ Clinique/ Bobbi Brown	Hypercity	Total
Amritsar	1				3	1	5
Bangalore	8	8	4		12	3	35
Chennai	4	1	1		5		11
Delhi	6	2	1	1	11		21
Gurgaon	2				4		6
Hyderabad	5	7	2	1	3	2	20
Jaipur	3	1	1			1	6
Kolkata	4	1			6		11
Lucknow	1	1	1				3
Mumbai	8	21	3	1	15	2	50
Noida	1				2		3
Pune	5		2		5	1	13
Ghaziabad	2						2
Siliguri	1						1
Durgapur	1						1
Bhopal	1	2				1	4
Ludhiana	1				1		2
Aurangabad	1						1
Indore	1	1					2
Vijayawada	1	1	1				3
Mysore	1						1
Latur	1						1
Ahmedabad	2		1			1	4
Jalandhar	1						1
Coimbatore	1		1				2
Chandigarh	1		1		2		4
Surat	1				2		3
Kalyan	1						1
Thane	1	3			2	2	8
Agra	1						1
Vadodara	1					1	2
Raipur	2	1					3
Mangalore	1	1					2
Vizag	1						1
Total	73	51	19	3	73	15	234

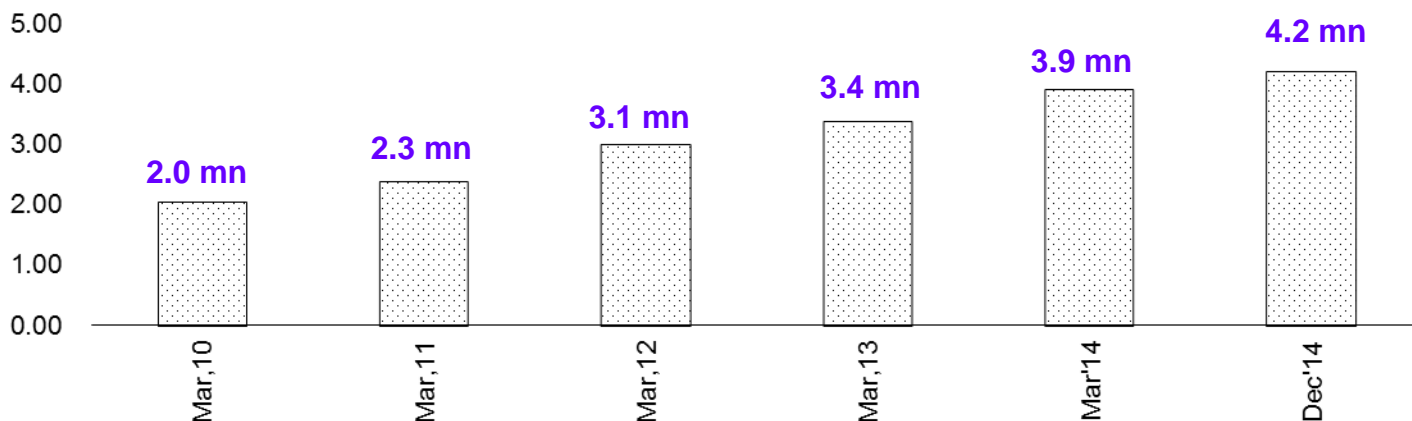


➤ More than 5.76 million sq. ft. area, across 34 cities



Existing Stores

Shoppers Stop Store Space ramp-up (Sq. ft. in mns.)



Store Area as on 31st December,2014

Chargeable Area (Sq.ft.)

Shoppers Stop

3,859,058

Specialty Stores

362,539

Total Store Area

4,221,597

=====

Crossword

105,628

Hypercity

1,217,846

JV Companies

214,389

Total Group

5,759,461

=====



New Store Opened



Location : Mangalore

Opening Date : 02nd Oct 2014

Chargeable Area : 56123 sq .ft.



Key Financial Highlights – Q3-2014-15



- **Sales Growth:**

Shoppers Stop department stores : 5.8%

All formats : 7.1%

- **LTL Sales Growth:**

Shoppers Stop department stores : 0.8%

stores > 5 years : (2.7)%

stores < 5 years : 7.9%

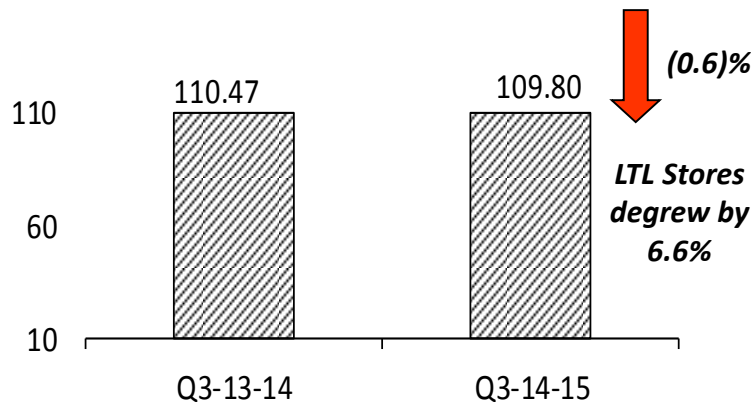
- **Sales Per Sq.ft. on chargeable area (Built up sq.ft.) :**

Shoppers Stop department stores : Rs 1,985 (LY Rs. 2,070)

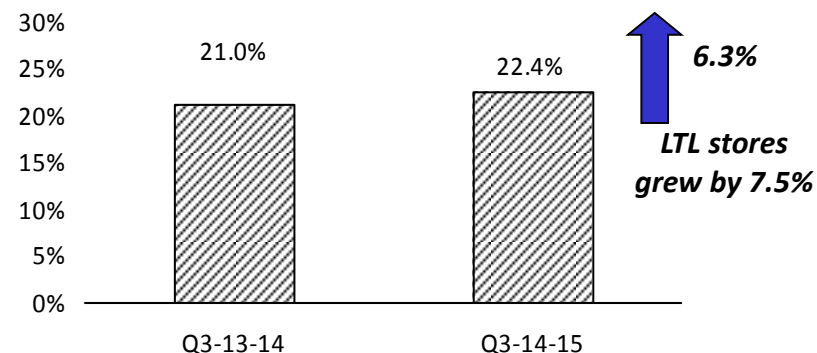


Operational Indicators – Q3-2014-15

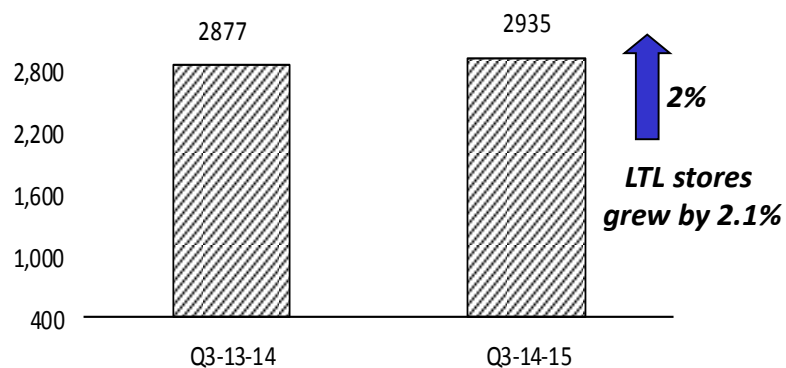
Customer Entry (figures in lacs.)



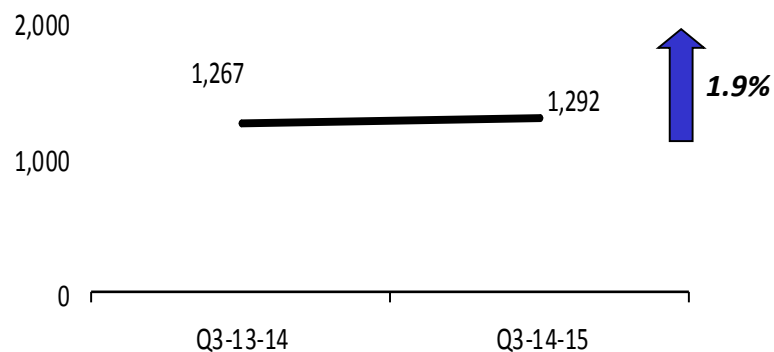
Conversion Ratio (%)



Transaction Size (Rs.)



Average Selling Price ("ASP")

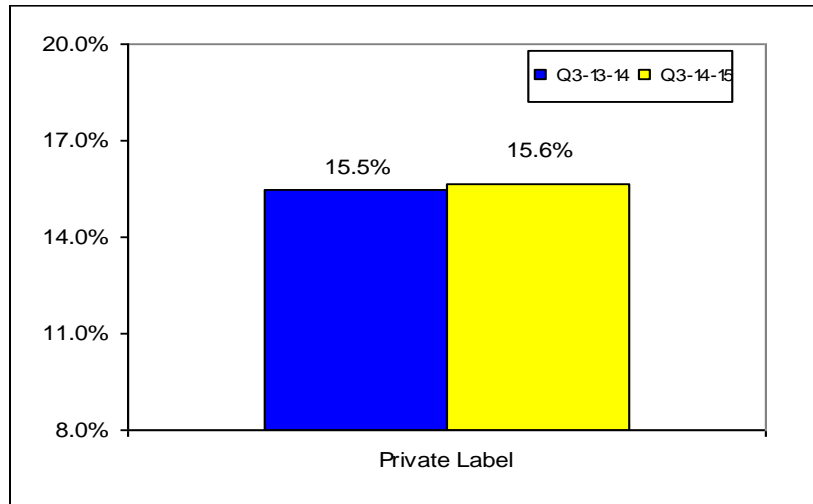


LTL Volume

(1.1)%

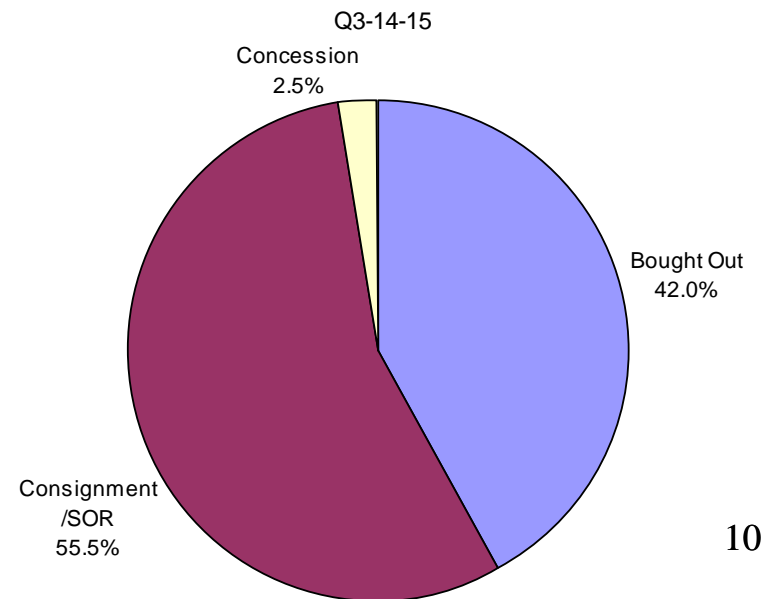
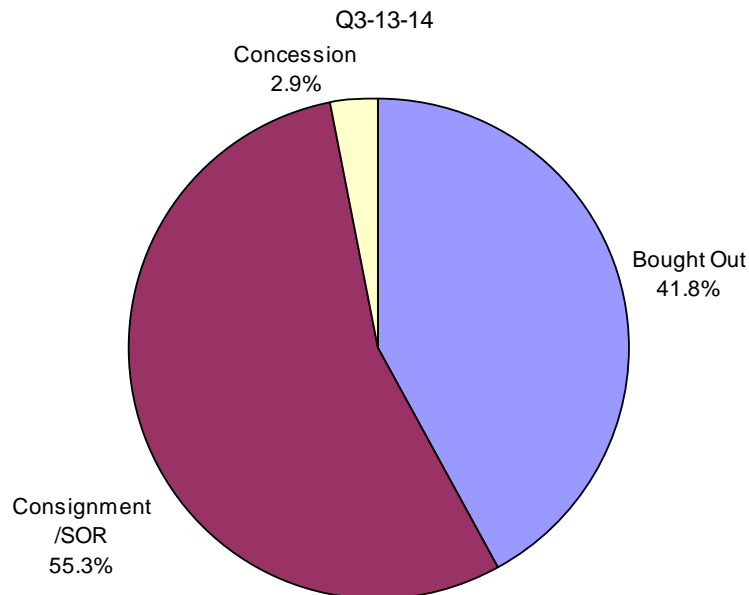
Merchandise Mix – Q3-2014-15

Private Label Mix



- Private Label Sales increased by 6.8%.
- Private Label Mix increased by 10bps

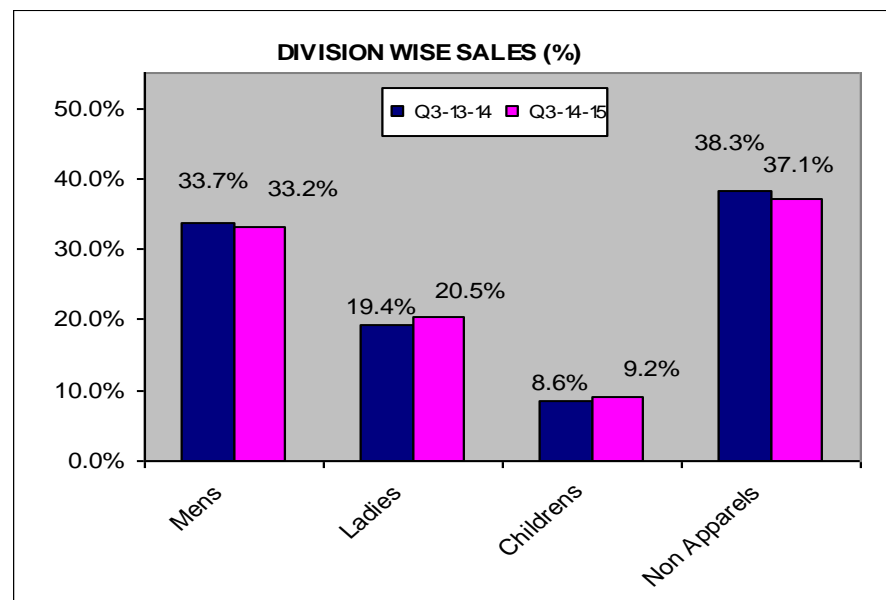
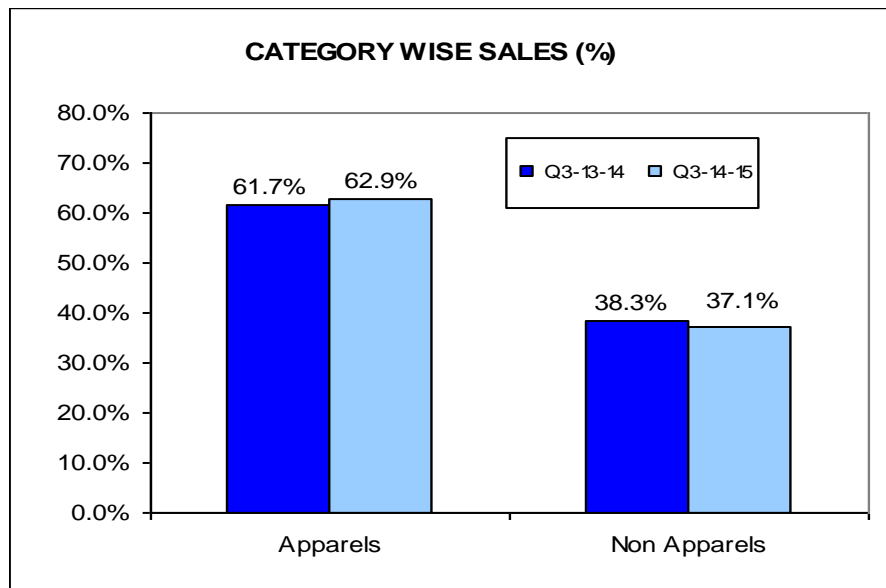
Merchandise Buying Model



Revenue Mix – Q3-2014-15



- Non Apparel consists of Home, Leather, Watches, Jewellery, Electronics and Personal accessories





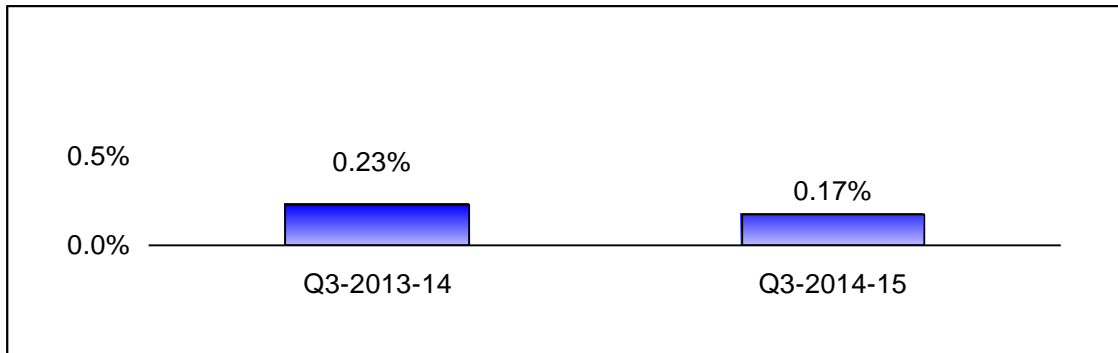
Operational Efficiency Q3-2014-15 & Q3+H1-2014-15:

Shrinkage as % of Gross Retail Sales

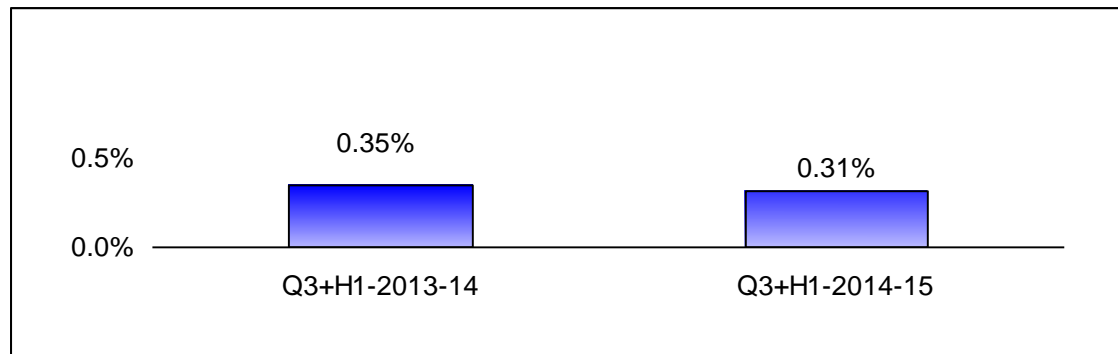
(SS Dept. Stores)



Q3-2014-15



Q3+H1-2014-15





Financial Summary – Q3-2014-15

Shoppers Stop Ltd.

Rs. in lacs

Particular	Q3-2014-15	Q3-2013-14
Retail Turnover	87,177.4	81,349.0
Retail Sales	85,804.8	80,118.9
Margin on Sales	30,159.5	28,026.3
Margin on Sales %	35.1%	35.0%
Other Retail Operating Income	1,372.6	1,230.1
Operating expenses	26,175.0	23,995.9
Operating expenses %	30.5%	30.0%
Operating Profit (EBIDTA)	5,357.2	5,260.5
Operating Profit (EBIDTA) %	6.2%	6.6%
Finance Charges (Net)	980.4	830.6
Depreciation	1,976.5	1,397.7
PBT	2,400.3	3,032.2
PBT%	2.8%	3.8%
Tax	1,022.4	1,298.0
Profit After Tax	1,377.9	1,734.2
Profit After Tax %	1.6%	2.2%

↑ 7%

↑ 8%

↑ 9%

↑ 2%

↓ (21)%

↓ (21)%

CY depreciation increase is due to change in life of assets as per New companies Act.

Note : Figures have been regrouped for Presentation purpose.



Consolidated Financial – Q3-2014-15

Rs. in lacs

Particular	Q3-2014-15	Q3-2013-14
Retail Turnover	121,480.0	110,726.0
Retail Sales	117,306.6	108,935.1
Margin on Sales	37,847.3	35,094.9
Margin on Sales %	32.3%	32.2%
Other Retail Operating Income	4,173.4	1,790.9
Operating expenses	34,949.7	32,724.1
Operating expenses %	29.8%	30.0%
Operating Profit (EBIDTA)	7,071.0	4,161.6
Operating Profit (EBIDTA) %	6.0%	3.8%
Finance Charges (Net)	1,843.4	1,514.5
Depreciation	2,797.5	2,072.0
PBT	2,430.1	575.1
PBT %	2.1%	0.5%
Tax	1,022.4	1,297.9
Minority Interest	(2.5)	1,227.7
Profit After Tax	1,405.2	504.9
Profit After Tax %	1.2%	0.5%



10%

Consolidation includes:

- Shoppers Stop Limited
- Hypercity Retail (India) Ltd..
- Crossword Bookstores Ltd.
- Timezone Entertainment Pvt. Ltd.
- Nuance Group (India) Pvt. Ltd.
- Gateway Multichannel Retail (India) Ltd



8%



7%



70%



322%

CY depreciation increase is due to change in life of assets as per New companies Act



178%



Balance Sheet – SSL Standalone

Rs.in Lacs

PARTICULARS	Unaudited Dec'14	Audited March'14
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUNDS		
Share capital	4,166.8	4,160.8
Reserves and surplus	72,002.8	68,706.5
Net Worth	76,169.6	72,867.3
NON CURRENT LIABILITIES		
Long-term borrowings	23,964.3	19,983.3
Long-term provisions	893.4	996.2
Total Non Current Liabilities	24,857.7	20,979.5
CURRENT LIABILITIES		
Short-term borrowings	15,831.2	17,480.7
Trade payables	40,159.9	30,969.5
Other current liabilities	21,118.9	22,521.3
Short-term provisions	417.7	1,066.2
Total Current Liabilities	77,527.7	72,037.8
Total	178,555.0	165,884.5
ASSETS		
NON CURRENT ASSETS		
Total Fixed assets	62,298.7	58,090.0
Non current investments	40,649.5	38,759.9
Long term loans and advances	28,510.3	30,119.4
Total Non Current Assets	131,458.4	126,969.2
CURRENT ASSETS		
Inventories	33,885.9	29,553.6
Trade Receivables	4,210.5	2,600.3
Cash and cash equivalents	1,311.5	873.4
Short term Loans and advances	5,574.7	4,397.5
Other current assets	2,114.0	1,490.5
Total Current Assets	47,096.7	38,915.3
Total	178,555.1	165,884.5

Particulars	Q3+H1-14-15	Q3+H1-13-14
Debt Equity	0.58	0.53
Asset Turnover Ratio (Without Invt. In Group Co.)	3.56	3.54
Current Ratio	0.88	0.85

SSL Debt : 448 Cr
Hypercity Debt : 225 Cr

Note : Figures have been regrouped for Presentation purpose.



Cash Flow – SSL Standalone

Rs.in Lacs

Particulars	For the period ended 31st Dec,2014
Operating Profit	11,685
Changes in Working Capital	4,386
Cash Generated from Operating Activities	16,071
Investment in SSL Fixed Assets & Deposit for stores	(10,383)
Investment in JV/ Subsidiary Companies	(1,131)
Net Cash Used for Investing Activities	(11,514)
Proceeds from issuance of share capital	328
Interest & Finance Cost (Net off)	(2,750)
Dividend and Dividend Distribution Tax paid	(730)
Increase / (Decrease) in Loans	(966)
Cash generated from Financing Activities	(4,119)
Net Increase/(decrease) in Bank Balance	438

Note : Figures have been regrouped for Presentation purpose.









Q3+H1-2014-15 Financials



Financial Summary – Q3+H1-2014-15

Shoppers Stop Ltd.

Rs. in lacs

Particular	Q3+H1-2014-15	Q3+H1-2013-14	
Retail Turnover	253,026.7	224,342.9	 13%
Retail Sales	249,038.8	221,389.6	
Margin on Sales	85,001.8	74,788.8	 14%
Margin on Sales %	34.1%	33.8%	
Other Retail Operating Income	3,987.9	2,953.3	
Operating expenses	75,003.8	66,170.5	 13%
Operating expenses %	30.1%	29.9%	
Operating Profit (EBIDTA)	13,985.9	11,571.6	 21%
Operating Profit (EBIDTA) %	5.6%	5.2%	
Finance Charges (Net)	2,764.4	2,145.4	
Depreciation	5,919.5	4,397.2	
PBT (Before Exceptional Item)	5,302.0	5,029.0	
PBT%	2.1%	2.3%	
Exceptional Items	-	67.4	 7%
PBT	5,302.0	4,961.6	
PBT %	2.1%	2.2%	
Tax	2,258.4	2,071.5	 5%
Profit After Tax	3,043.6	2,890.1	
Profit After Tax %	1.2%	1.3%	

CY depreciation increase is due to change in life of assets as per New companies Act.

Exceptional items include Rs.29.6 lacs write off of on account of insurance policy exclusion for Inorbit Pune store and Rs.37.8 lac write off towards part inadmissibility of Pune Koregaon park fire claim.

Note : Figures have been regrouped for Presentation purpose.



Consolidated Financial – Q3+H1-2014-15



Rs. in lacs

Particular	Q3+H1-2014-15	Q3+H1-2013-14
Retail Turnover	345,694.7	308,897.6
Retail Sales	337,428.4	304,243.9
Margin on Sales	106,758.4	95,466.4
Margin on Sales %	31.6%	31.4%
Other Retail Operating Income	8,266.2	4,653.7
Operating expenses	99,838.9	91,613.4
Operating expenses %	29.6%	30.1%
Operating Profit (EBIDTA)	15,185.7	8,506.7
Operating Profit (EBIDTA) %	4.5%	2.8%
Finance Charges (Net)	5,195.8	4,362.9
Depreciation	8,662.3	6,632.1
PBT (Before Exceptional Item)	1,327.6	(2,488.2)
PBT % (Before Exceptional Item)	0.4%	-0.8%
Exceptional Items	-	67.4
PBT	1,327.6	(2,555.6)
PBT %	0.4%	-0.8%
Tax	2,258.4	2,071.5
Minority Interest	1,700.9	3,702.0
Profit After Tax	770.1	(925.1)
Profit After Tax %	0.2%	-0.3%



12%

Consolidation includes:

- Shoppers Stop Limited
- Hypercity Retail (India) Ltd..
- Crossword Bookstores Ltd.
- Timezone Entertainment Pvt. Ltd.
- Nuance Group (India) Pvt. Ltd.
- Gateway Multichannel Retail (India) Ltd



12%



9%



79%

CY depreciation increase is due to change in life of assets as per New companies Act



152%

Exceptional items include Rs.29.6 lacs write off of on account of insurance policy exclusion for Inorbit Pune store and Rs.37.8 lac write off towards part inadmissibility of Pune Koregaon park fire claim.



183%

Note : Figures have been regrouped for Presentation purpose.



HyperCITY

Investor Presentation – Q3 FY15



Key Highlights

- LTL Sales growth : 6.5%. LTL Ex-CDIT growth: 8.7%*
- LTL sales psf growth : 19.7%.
- Fashion mix at 16.1% [LY: 12.9%].
- Margin on sales up by 120 bps.
- LTL opex de-growth: 2.5%.
- Store operating profit Rs. 926 lacs; [LY: 181 lacs].
- 2nd consecutive qtr Company EBITDA profit (Excl Property options): Rs. 16 lacs; [LY: (1113) lacs].
- 1st ever Company PAT breakeven: Rs. 5 lacs; [LY: (2506) lacs] .

* LTL Growth are adjusted for LY sales of CDIT as HC has exited the business.





HyperCITY - Key Financials Highlights

- **Sales Growth:**

HyperCITY stores : **6%**

- **LTL Sales Growth :**

HyperCITY stores : **7%** (Ex-CDIT : 9%)

- stores > 5 years : **2%** (Ex-CDIT : 4%)

- stores < 5 years : **11%** (Ex-CDIT : 13%)

- **Sales Per Sq.ft. on chargeable area (Built up sq.ft.) :**

LTL level * : **Rs 2,147** (LY Rs 1,793)

Chain level : **Rs 1,999** (LY Rs 1,786)

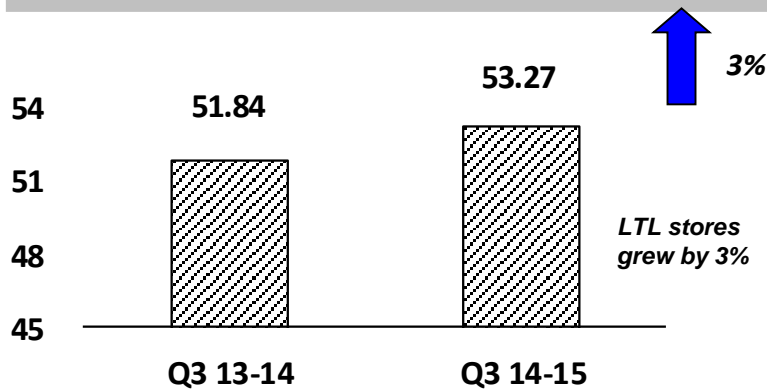
* LTL sales psf is after excluding major concessionaire/ sub-lease area of 71k sq ft (LY: 4k sq ft).



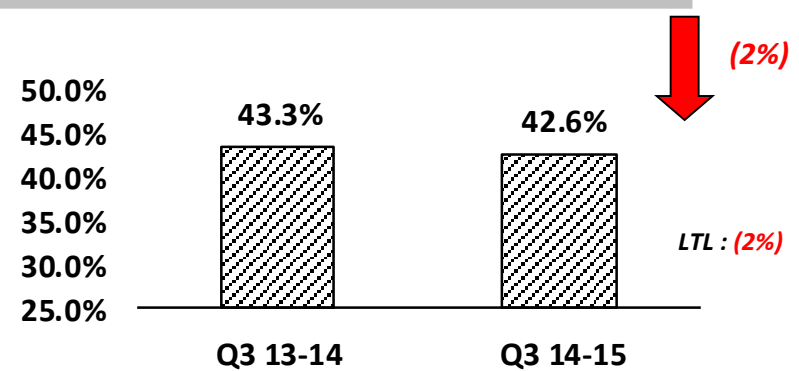


Footfalls, ASP , Conversion and Average Ticket size

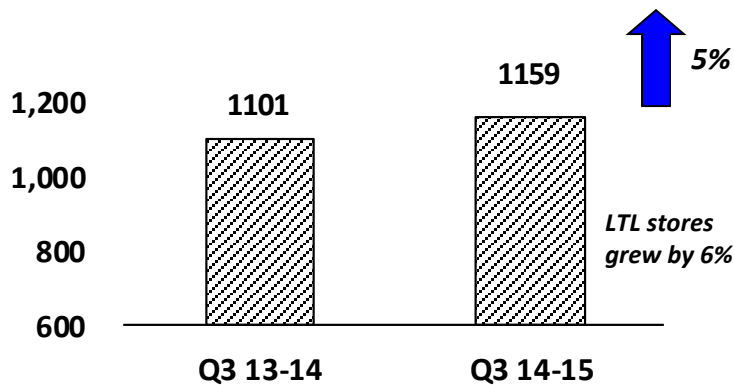
Customer Entry (figures in lacs.)



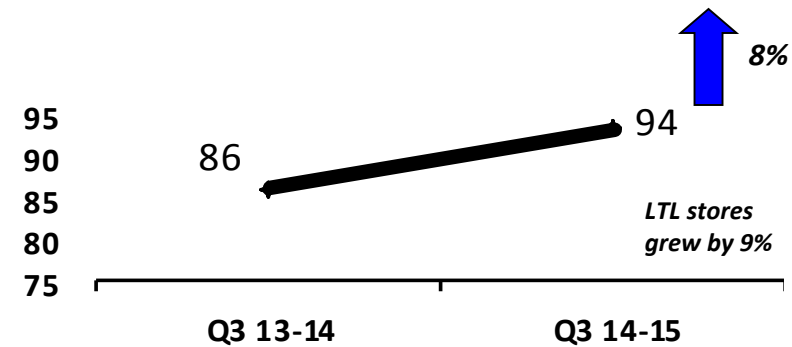
Conversion Ratio (%)



Transaction Size (Rs.)



Average Selling Price ("ASP")



• LTL Volume

(2%)





HyperCITY Financials – Q3 - 2014-15

Rs.in lacs

Particular	Q3 FY15	% Sales	Q3 FY14	% Sales	Growth%
Retail Sales (Including VAT)	26,305	108.1%	24,711	107.9%	6.4%
Retail Sales (Net of VAT)	24,345	100.0%	22,894	100.0%	6.3%
Gross Margin	5,520	22.7%	4,917	21.5%	12.3%
DC Cost	219	0.9%	284	1.2%	-22.8%
Shrinkage	135	0.6%	98	0.4%	38.1%
Margin on Sales	5,165	21.2%	4,535	19.8%	13.9%
Store Operating Expenses	4,852	19.9%	4,963	21.7%	-2.2%
Other Retail Operating Income	613	2.5%	609	2.7%	0.7%
Store EBIDTA	926	3.8%	181	0.8%	412.3%
Service Office / Pre-ops Exp.	910	3.7%	1,294	5.7%	-29.7%
Loss / (Profit) on sale of Property options	(1,592)	-6.5%	-	-	-
COMPANY EBIDTA	1,608	6.6%	(1,113)	-4.9%	244.5%
Depreciation	609	2.5%	516	2.3%	18.0%
Finance Charges	994	4.1%	877	3.8%	13.4%
PAT	5	0.0%	(2,506)	-10.9%	100.2%

• LTL Ex-CDIT : 9%.

• LTL sales PSF growth : 20%

• LTL Opex Growth : (2.5%)

• SO growth excl. pre-ops & exceptions is (13%).

• Depn. Includes New Companies Act rate change impact of Rs. 0.9 Crs.

• Numbers have been regrouped for analytical representation



YTD - FY15



HyperCITY - Key Financials Highlights

- **Sales Growth:**

HyperCITY stores : **7%**

- **LTL Sales Growth :**

HyperCITY stores : **(1%)** (Ex-CDIT : 3%)

- stores > 5 years : **(3%)** (Ex-CDIT : 1%)

- stores < 5 years : **2%** (Ex-CDIT : 6%)

- **Sales Per Sq.ft. on chargeable area (Built up sq.ft.) :**

LTL level * : **Rs 6,223** (LY Rs 5,506)

Chain level : **Rs 5,770** (LY Rs 5,425)

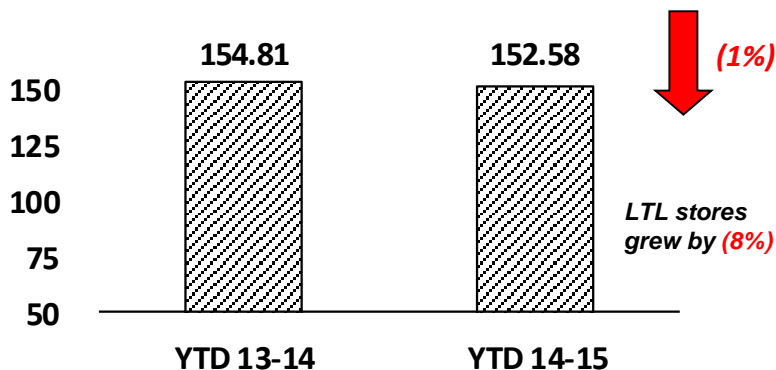
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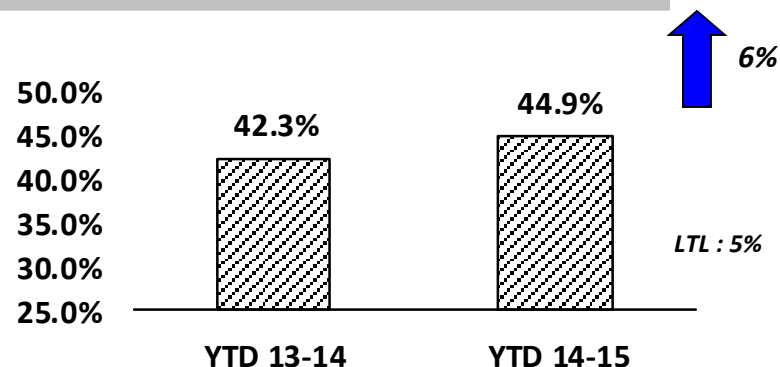


Footfalls, ASP , Conversion and Average Ticket size

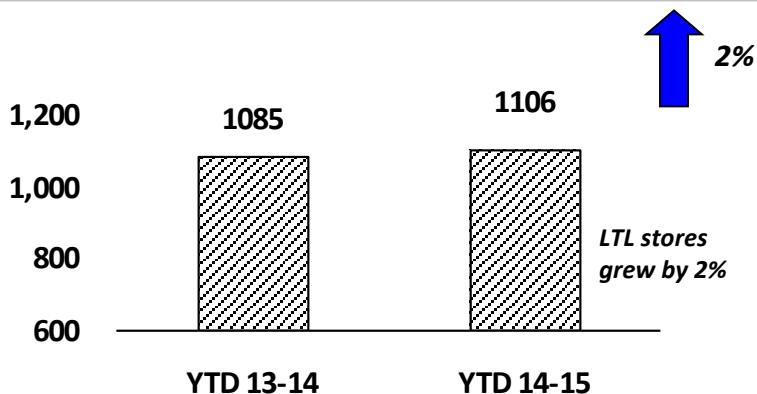
Customer Entry (figures in lacs.)



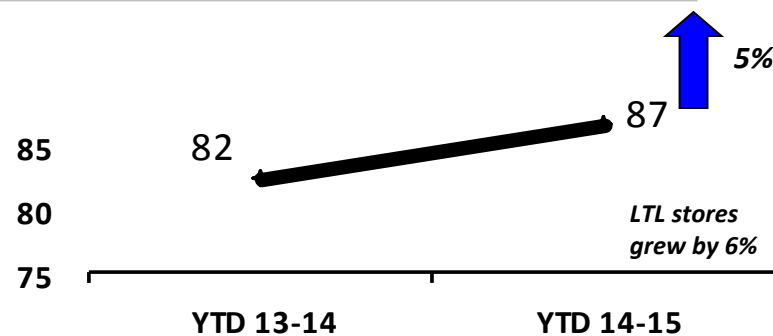
Conversion Ratio (%)



Transaction Size (Rs.)



Average Selling Price ("ASP")



• LTL Volume

(7%)





HyperCITY Financials – YTD – 2014-15



Rs.in lacs

Particular	YTD FY15	% Sales	YTD FY14	% Sales	Growth%
Retail Sales (Including VAT)	75,735	107.8%	70,979	108.0%	6.7%
Retail Sales (Net of VAT)	70,272	100.0%	65,723	100.0%	6.9%
Gross Margin	15,775	22.4%	14,107	21.5%	11.8%
DC Cost	608	0.9%	856	1.3%	-29.0%
Shrinkage	350	0.5%	312	0.5%	12.1%
Margin on Sales	14,817	21.1%	12,938	19.7%	14.5%
Store Operating Expenses	14,236	20.3%	14,047	21.4%	1.3%
Other Retail Operating Income	2,031	2.9%	1,696	2.6%	19.7%
Store EBIDTA	2,612	3.7%	587	0.9%	344.9%
Service Office / Pre-ops Exp.	2,738	3.9%	3,890	5.9%	-29.6%
Loss / (Profit) on sale of Property options	(1,517)	-2.2%			
COMPANY EBIDTA	1,392	2.0%	(3,303)	-5.0%	142.1%
Depreciation	2,028	2.9%	1,727	2.6%	17.4%
Finance Charges	2,835	4.0%	2,524	3.8%	12.3%
PAT	(3,471)	-4.9%	(7,555)	-11.5%	54.1%

- LTL Ex-CDIT : 3%.
- LTL sales PSF growth : 13%
- LTL Opex Growth : (6.4%)
- SO growth excl. pre-ops & exceptions is (12%).
- Depn. Includes New Companies Act rate change impact of Rs. 3.2 Crs & store refit impairment of Rs 1.6 Crs.

Sources of Funds	31st Dec 14
Net worth	512
Loans from Shareholders / Group Co's	9,300
Loans	22,476
Total	32,289
Application of Funds	
Fixed Assets	17,579
Currents Assets , Loans and Advances	24,659
Less : Current Liabilities and Provisions	9,949
Net Current Assets	14,710
Total	32,289

• Numbers have been regrouped for analytical representation



In case of any clarifications please
contact on

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