



# SHOPPERS STOP

## START SOMETHING NEW

*Quarter ended 31<sup>st</sup> December 2017*



# 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

- 2 SS Department format stores opened during the quarter, 1 at Big Thane & other Phoenix Market City Chennai
- 4 MAC SIS Stores opened at Delhi , Chennai , Kolkata and Mumbai during the quarter.
- 4 Clinique SIS Stores opened at Mumbai , Lucknow , and Chennai during the quarter.
- 2 Bobbi Brown Stand alone stores opened at Mumbai and Bangalore during the quarter.
- 2 Smash Box Stand alone stores opened at Mumbai and Delhi during the quarter.

## ❖ Loyalty Program

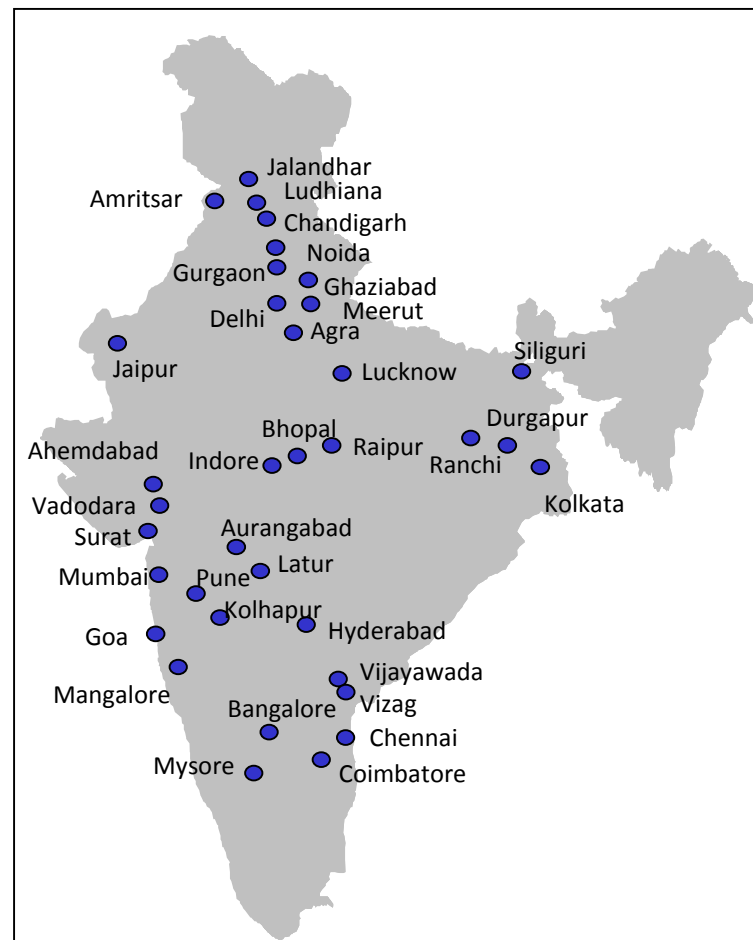
- First Citizen members club has crossed 51.99 lacs members. Their contribution to sales was 75.6% for the year.





# Our Presence and still expanding...

City	SS Dept.	Crossword	Home Stop	MAC/Estee/ Clinique/ Bobbi Brown	Total
Amritsar	1			3	4
Bangalore	11	5	4	11	31
Chennai	3	1	1	7	12
Delhi	5	1	1	14	21
Gurgaon	2			4	6
Hyderabad	5	4	1	4	14
Jaipur	3				3
Kolkata	5	3		7	15
Lucknow	1	1	1	2	5
Mumbai	9	20	3	26	58
Noida	2			5	7
Pune	4		1	7	12
Ghaziabad	2				2
Siliguri	1	1			2
Durgapur	1				1
Bhopal	1				1
Ludhiana	1			1	2
Aurangabad	1				1
Indore	1				1
Vijayawada	1	1	1		3
Mysore	1				1
Latur	1				1
Ahmedabad	2		1		3
Jalandhar	1				1
Coimbatore	1		1		2
Chandigarh	1		1	2	4
Surat	1			2	3
Kalyan	1	1			2
Thane	2	2		2	6
Agra	1				1
Vadodara	1				1
Raipur	2	1			3
Mangalore	2	1			3
Vizag	1				1
Meerut	1				1
Kolhapur	1				1
Goa	1				1
Ranchi	1				1
<b>Total</b>	<b>82</b>	<b>42</b>	<b>16</b>	<b>97</b>	<b>237</b>



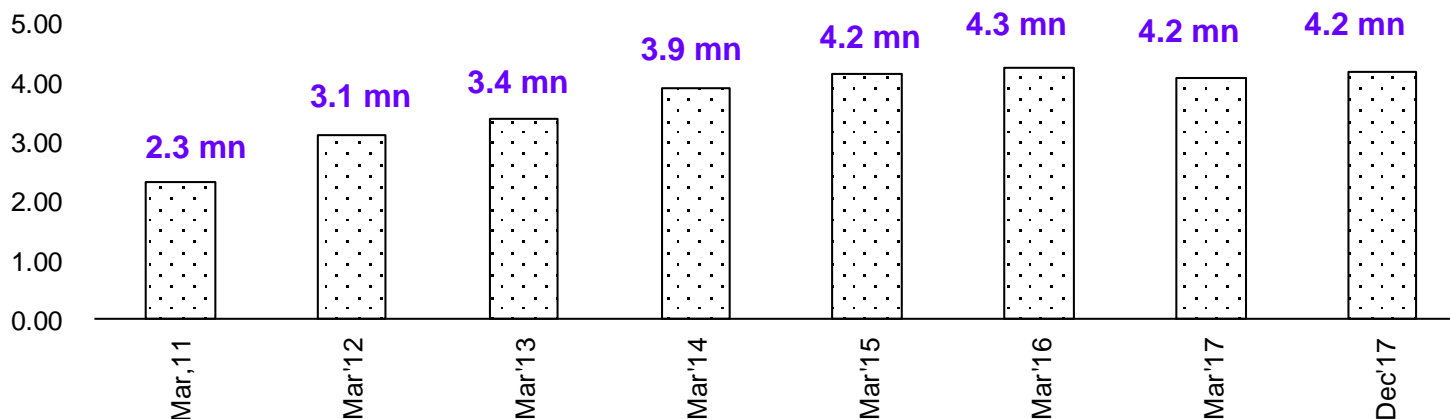
➤ More than 4.5 million sq. ft. area, across 38 cities

As on 31<sup>st</sup> Dec 2017



# Existing Stores

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



### Store Area as on 31<sup>st</sup> Dec, 2017

Shoppers Stop

Specialty Stores

Total Store Area

Crossword

Timezone

Total Group

### Chargeable Area (Sq.ft.)

3,917,908

326,533

-----  
4,244,441

=====

94,943

179,034

-----  
4,518,417

=====

# New Store Opened



Location : Big Mall Thane

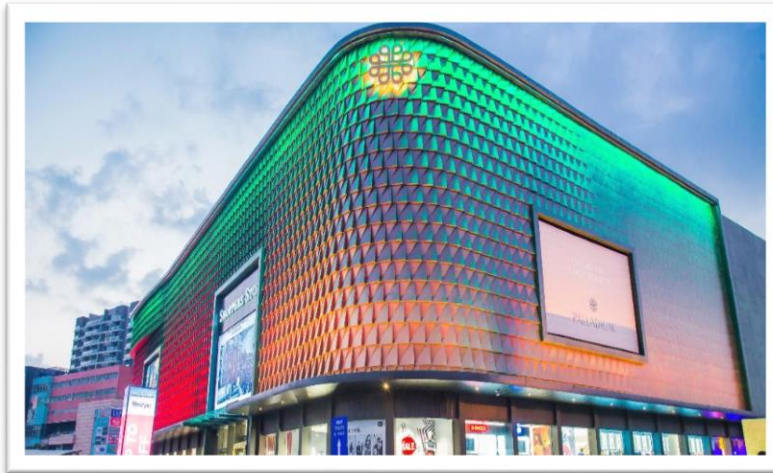
Opening Date : 10<sup>th</sup> October 2017

Chargeable Area : 31,236 sq .ft.





# New Store Opened



Location : Phoneix Market City Chennai  
Opening Date : 22<sup>nd</sup> December 2017  
Chargeable Area : 33,554 sq .ft.





# Key Financial Highlights – Q3-2017-18



- **Sales Growth:**

Shoppers Stop department stores : 0.4%

All formats : 2.1%

- **LTL Sales Growth:**

Shoppers Stop department stores : 1.4%

stores > 5 years : (2.3)%

stores < 5 years : 8.5 %

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

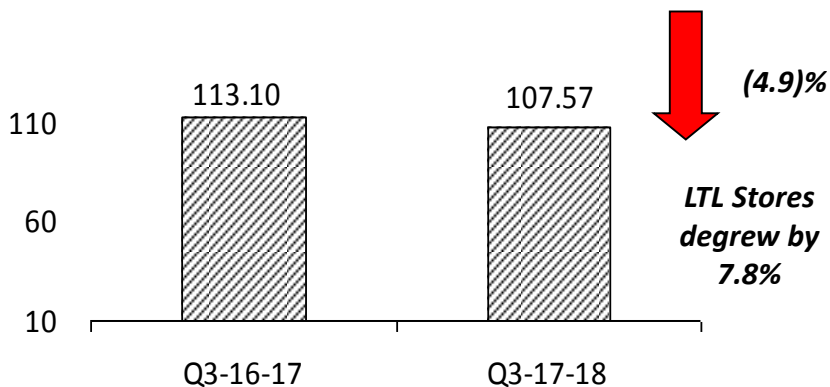
Shoppers Stop department stores : Rs 2,596 (LY Rs. 2,429)



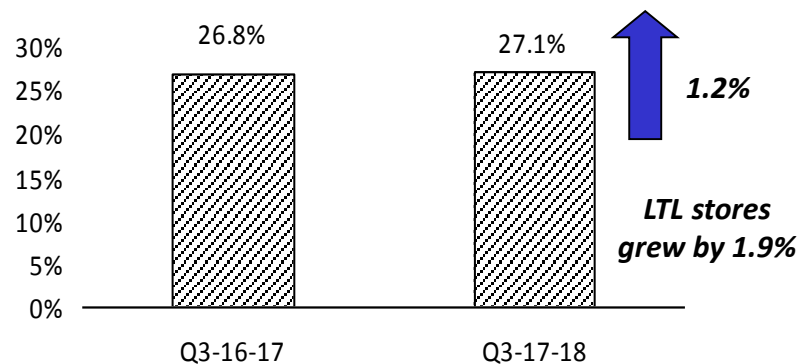


# Operational Indicators – Q3-2017-18

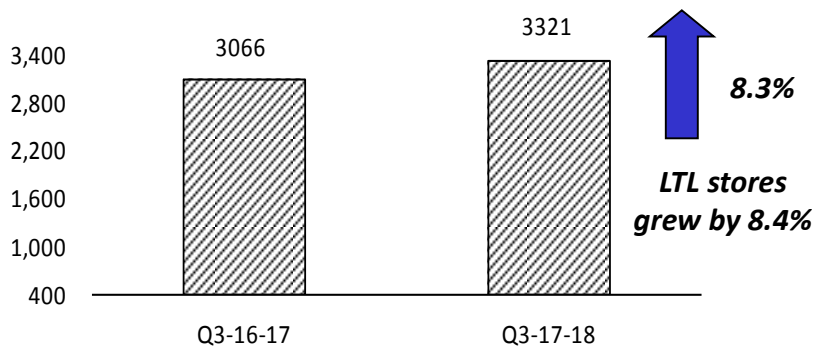
**Customer Entry (figures in lacs.)**



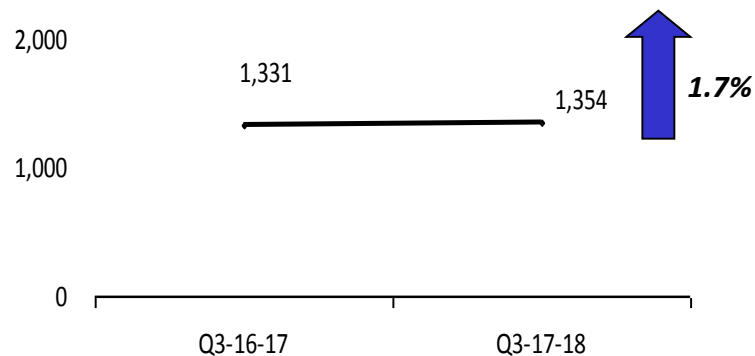
**Conversion Ratio (%)**



**Transaction Size (Rs.)**



**Average Selling Price ("ASP")**



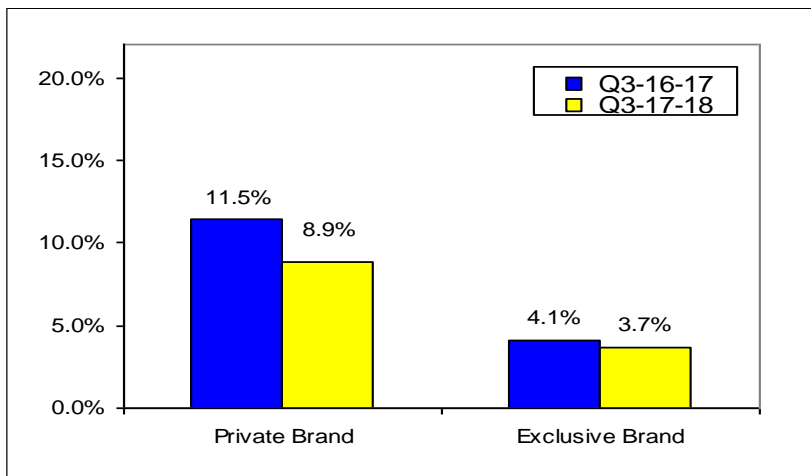
LTL Volume

(0.3)%



# Merchandise Mix – Q3-2017-18

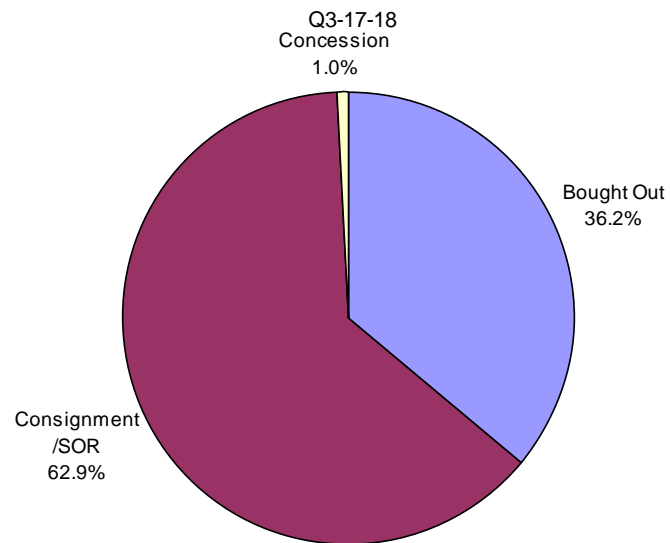
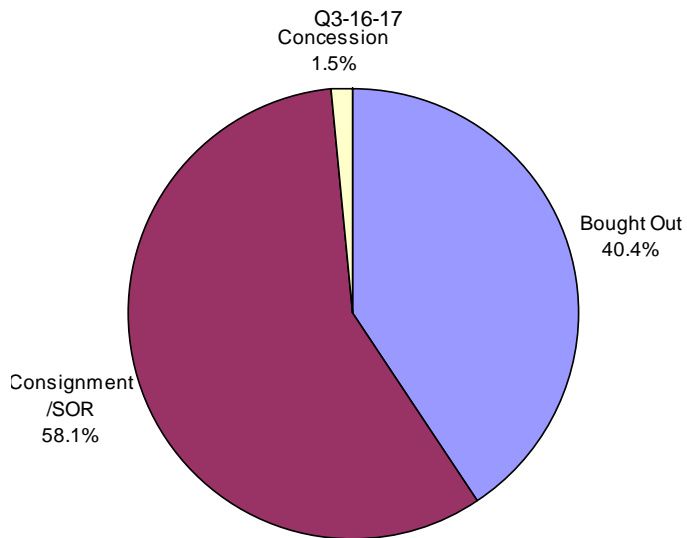
## Private & Exclusive Brand Mix



- *Private Label Sales decreased by 22%.*

- *Private Label sales mix decreased by 2.6%*

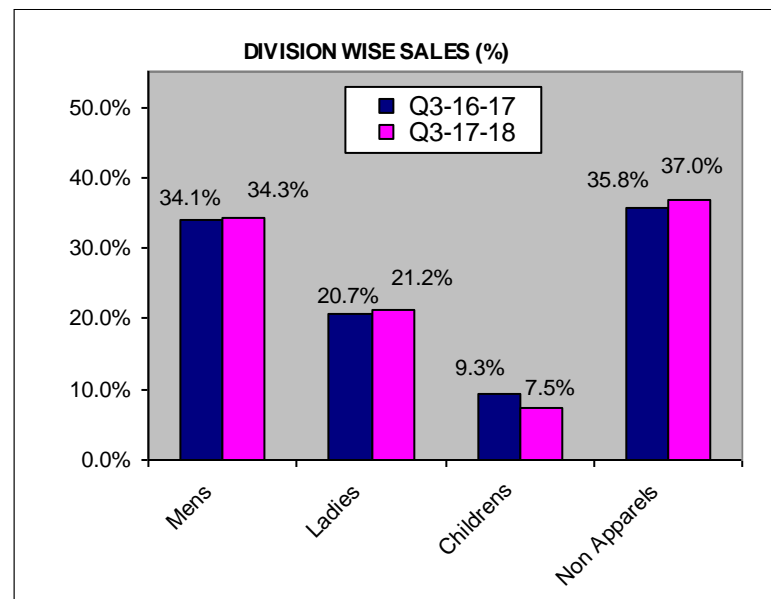
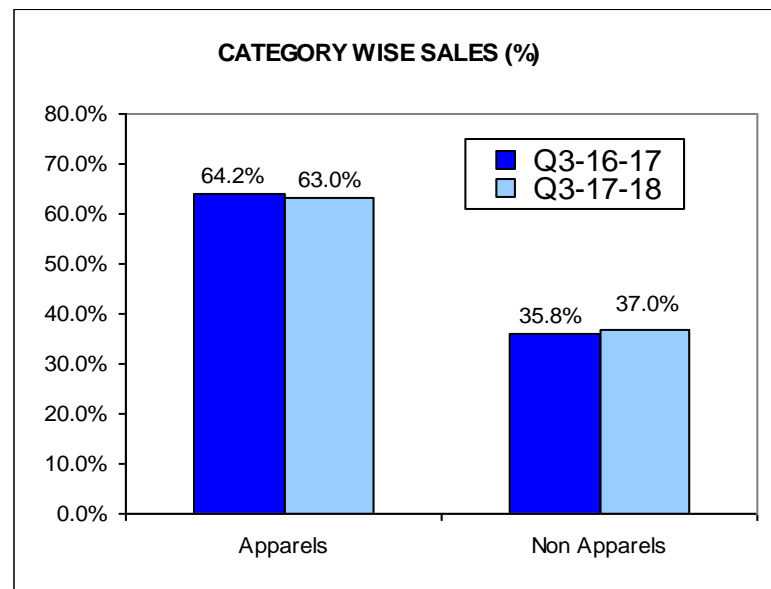
## Merchandise Buying Model





# Revenue Mix – Q3-2017-18

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



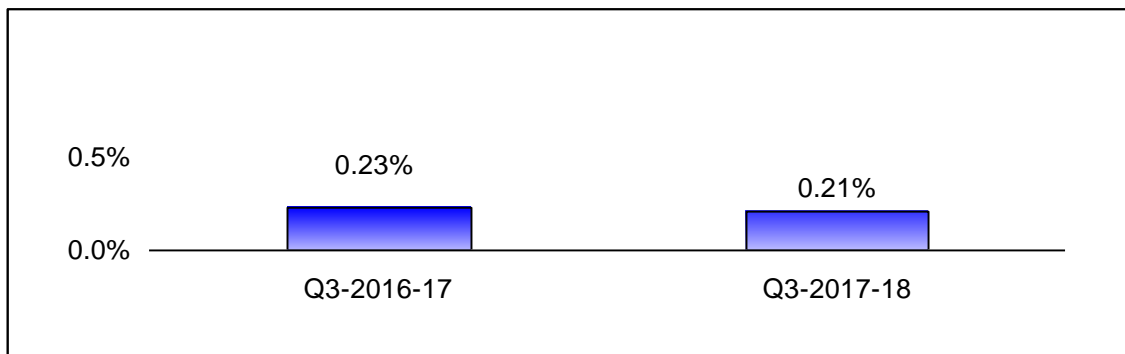


# Operational Efficiency Q3-2017-18:

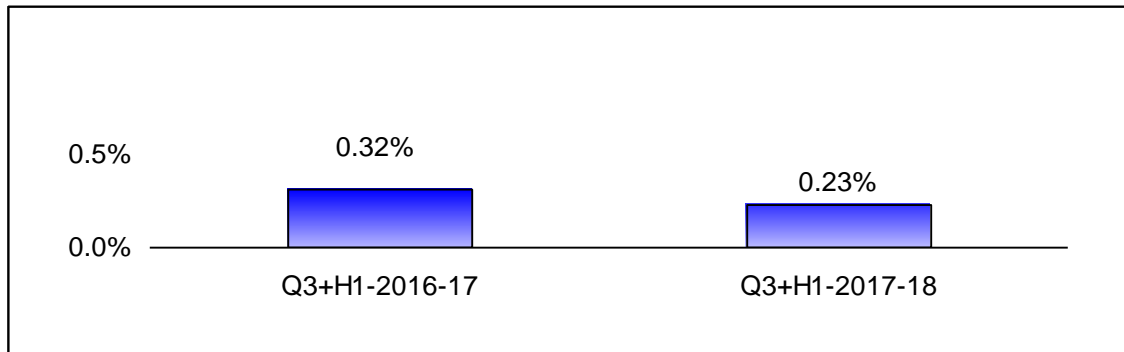
Shrinkage as % of Gross Retail Sales

(SS Dept. Stores)

## Q3-2017-18



## Q3+H1-2017-18





# Financial Summary – Q3-2017-18

Shoppers Stop Ltd.

Rs. in lacs

Particular	Q3-2017-18	Q3-2016-17
Retail Sales	1,14,628.9	1,12,266.5
Margin on Sales	36,737.5	37,097.8
Margin on Sales %	32.0%	33.0%
Other Retail Operating Income	1,476.3	1,986.0
Operating expenses	30,023.6	31,939.8
Operating expenses %	26.2%	28.4%
Operating Profit (EBIDTA)	8,190.2	7,144.0
Operating Profit (EBIDTA) %	7.1%	6.4%
Finance Charges (Net)	791.4	940.2
Depreciation	3,000.0	2,928.2
PBT ( Before Exceptional Item)	4,398.8	3,275.7
PBT%	3.8%	2.9%
Exceptional Items	2,278.3	-
PBT (After Exceptional Item)	2,120.5	3,275.7
PBT (After Exceptional Item) %	1.8%	2.9%
Tax	1,074.1	1,379.2
PAT / Total Comprehensive Income	1,046.5	1,896.5
PAT / Total Comprehensive Income%	0.9%	1.7%

↑ 2%

↓ (1)%

↓ (6)%

↑ 15%

↑ 35%

Loss on Sale of Investment in HyperCity Retail (India) Ltd : Rs 14.9Crs  
Mark to Market impact on Future Retail Investments : Rs 6.1Crs  
Provision for diminution in value of investment in Timezone Entertainment Pvt Ltd– Rs 1.7 Crs.

Note : Figures have been regrouped for Presentation purpose.



# Consolidated Financial – Q3-2017-18

Rs. in lacs		
Particular	Q3-2017-18	Q3-2016-17
Retail Sales	140,081.1	150,214.4
Margin on Sales	44,244.3	46,730.2
Margin on Sales %	31.6%	31.1%
Other Retail Operating Income	1,940.8	4,894.7
Operating expenses	37,142.2	42,518.9
Operating expenses %	26.5%	28.3%
Operating Profit (EBIDTA)	9,042.9	9,106.0
Operating Profit (EBIDTA) %	6.5%	6.1%
Finance Charges (Net)	1,640.2	2,204.8
Depreciation	3,502.0	3,895.8
PBT	3,900.8	3,005.5
PBT %	2.8%	2.0%
Share of Profit/(Loss) in Joint Ventures	68.2	(180.4)
PBT (After Joint Venture Profit (Loss))	3,969.0	2,825.0
PBT %	2.8%	1.9%
Exceptional Item	(20,299.9)	6.2
PBT (After Exceptional Item)	24,268.9	2,818.8
PBT %	17.3%	1.9%
Tax	1,074.1	1,379.2
Profit After Tax	23,194.8	1,439.6
Profit After Tax %	16.6%	1.0%
Total Comprehensive Income - Share of Owners of the Company	23,424.7	1,549.0

↓ (7)%

↓ (5)%

↓ (13)%

↓ (1)%

↑ 30%

↑ 41%

↑ 1511%

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

Includes Profit on Sale of HyperCity Retail (India) Ltd : Rs 208.83 Crs.

Note : Figures have been regrouped for Presentation purpose.





# Financial Summary – Q3+H1-2017-18

Shoppers Stop Ltd.

Rs. in lacs

Particular	Q3+H1-2017-18	Q3+H1-2016-17
Retail Sales	3,18,218.6	3,04,747.4
Margin on Sales	1,03,430.2	1,01,454.6
Margin on Sales %	32.5%	33.3%
Other Retail Operating Income	3,973.0	5,317.1
Operating expenses	90,636.8	91,951.9
Operating expenses %	28.5%	30.2%
Operating Profit (EBIDTA)	16,766.4	14,819.9
Operating Profit (EBIDTA) %	5.3%	4.9%
Finance Charges (Net)	2,558.2	2,972.4
Depreciation	8,480.9	9,078.4
PBT ( Before Exceptional Item)	5,727.3	2,769.1
PBT%	1.8%	0.9%
Exceptional Item	5,657.0	-
PBT (After Exceptional Item)	70.3	2,769.1
PBT (After Exceptional Item) %	0.0%	0.9%
Tax	1,579.9	1,160.6
PAT / Total Comprehensive Income	(1,509.6)	1,608.5
PAT / Total Comprehensive Income%	-0.5%	0.5%

↑ 4%

↓ (1)%

↓ (1)%

↑ 13%

↑ 107%

Loss on Sale of Investment in HyperCity Retail (India)  
Ltd : Rs.48.77Cr  
Mark to Market impact on Future Retail Investments :  
Rs 6.1Cr  
Provision for diminution in value of investment  
Timezone Entertainment Pvt Ltd Rs 1.7 Crs..

Note : Figures have been regrouped for Presentation purpose.



# Consolidated Financial – Q3+H1-2017-18



Rs. in lacs

Particular	Q3+H1-2017-18	Q3+H1-2016-17
Retail Sales	411,976.3	409,001.8
Margin on Sales	129,833.5	130,717.2
Margin on Sales %	31.5%	32.0%
Other Retail Operating Income	3,493.2	7,664.3
Operating expenses	117,185.9	122,005.8
Operating expenses %	28.4%	29.8%
Operating Profit (EBIDTA)	16,140.8	16,375.7
Operating Profit (EBIDTA) %	3.9%	4.0%
Finance Charges (Net)	5,825.3	6,663.9
Depreciation	10,956.3	11,572.3
PBT	(640.7)	(1,860.6)
PBT %	-0.2%	-0.5%
Share of Profit/(Loss) in Joint Ventures	151.0	(348.8)
PBT (After Joint Venture Profit (Loss))	(489.8)	(2,209.4)
PBT %	-0.1%	-0.5%
Exceptional Item	(20,294.5)	6.9
PBT (After Exceptional Item)	19,804.8	(2,216.3)
PBT %	4.8%	-0.5%
Tax	1,579.9	1,160.6
Profit After Tax	18,224.9	(3,376.8)
Profit After Tax %	4.4%	-0.8%
Total Comprehensive Income - Share of Owners of the Company	21,199.7	(1,163.6)

↑ 1%

↓ (4)%  
↓ (1)%

↑ 66%

↑ 78%

Includes Profit on Sale of HyperCity Retail (India) Ltd : Rs 208.83 Crs.

↑ 640%

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

Note : Figures have been regrouped for Presentation purpose.



# Balance Sheet – SSL Standalone

Rs.in Lacs

PARTICULARS	UnAudited Dec'17	Audited Mar'17
Share capital	4,177	4,175
Reserves and surplus	69,795	71,900
Profit & Loss Account for the year		
<b>Net Worth</b>	<b>73,972</b>	<b>76,076</b>
Loan Funds	23,654	57,590
		-
<b>Total Liabilities</b>	<b>97,626</b>	<b>133,666</b>
Total Fixed Assets	65,503	65,220
Investments	31,482	51,149
Lease Deposit	16,507	16,180
<u>Current Assets, Loans &amp; Advances</u>		
Stock in Trade	33,306	35,277
Sundry Debtors	13,696	3,575
Loans & Advances	6,490	4,975
Cash & Bank Balance	2,046	503
Other Current Assets	16,135	6,263
<b>Total Current Assets</b>	<b>71,673</b>	<b>50,592</b>
<u><b>Current Liabilities and Provisions</b></u>		
Trade Creditors	57,360	33,019
Other liabilities and provisions	31,185	16,885
<b>Total Current Liabilities</b>	<b>88,545</b>	<b>49,904</b>
<b>Net Current Assets</b>	<b>(16,873)</b>	<b>688</b>
Deferred Tax	1,007	429
<b>Total Assets</b>	<b>97,626</b>	<b>133,666</b>

Particulars	Q3+H1-2017-18	2016-17
Debt Equity	0.32	0.76
Asset Turnover Ratio (Without Investments)	4.30	4.91
Current Ratio	0.81	1.01

SSL Debt as on :

30<sup>th</sup> Sep 2017 : Rs 536 Crs.

31<sup>st</sup> Dec 2017 : Rs 237 Crs.

Note : Figures have been regrouped for Presentation purpose.



# Cash Flow – SSL Standalone

Rs.in Lacs

Particulars	For the period ended 31st Dec 17
<b>Operating Profit</b>	<b>14,962</b>
Changes in Working Capital	19,426
<b>Cash Generated from Operating Activities</b>	<b>34,389</b>
Investment in SSL Fixed Assets & Deposit for stores	(8,895)
Other Investments	13,250
<b>Net Cash Used for Investing Activities</b>	<b>4,355</b>
Proceeds from issuance of share capital	153
Interest & Finance Cost (Net off)	(2,664)
Dividend and Dividend Distribution Tax paid	(754)
Increase / (Decrease) in Loans	(33,936)
<b>Cash generated from Financing Activities</b>	<b>(37,201)</b>
<b>Net Increase/(decrease) in Bank Balance</b>	<b>1,543</b>

Note : Figures have been regrouped for Presentation purpose.



In case of any clarifications please  
contact on

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