

A group of four models (two men and two women) are posing in front of a large, rustic stone building with arched windows. The models are dressed in athletic wear. From left to right: a woman in a pink and white zip-up top and black track pants; a man in a blue zip-up hoodie and blue track pants, standing next to a red and black mountain bike; a woman in a light purple t-shirt with the text 'raising the bar' and black leggings; and a man in a grey long-sleeved shirt with 'YOUVUUF' on it, grey track pants, and a white cap, standing next to a skateboard. The scene is outdoors on a paved surface.

SHOPPERS STOP

PERFORMANCE
HIGHLIGHTS

Q3 FY22

Brand - Altlife

1

KEY HIGHLIGHTS

2

GROWTH

3

STRATEGIC PILLARS

4

COMPANY FINANCIALS



MARKET OUTLOOK

Customer

Customer Sentiments are extremely positive. Double vaccination, relaxed restriction and overall improvement in safety protocol increased Customer Entry.

Omni

Omni is here to stay and growing, particularly with the younger population. Online growth has been consistently higher. However Online share is marginal, leading to opportunities.

Performance

Sustained demand during Festive Period and Marriage Season in October and November. Higher ATV, increased footfall and over-all higher spend by the Consumer.

Covid - Omicron

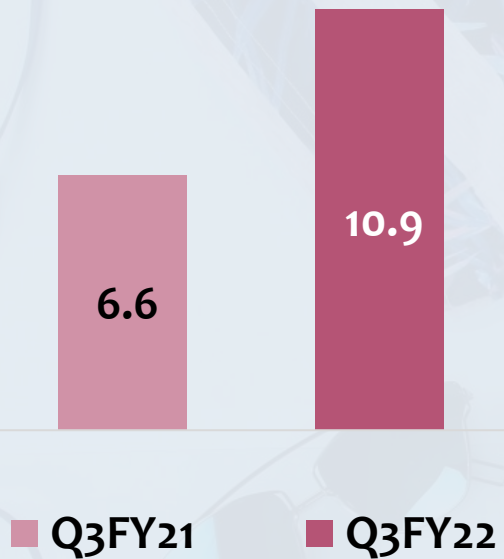
From mid-December, we observed Covid Omicron spreading, Government has taken steps to avert any crises.

Q3 HIGHLIGHTS

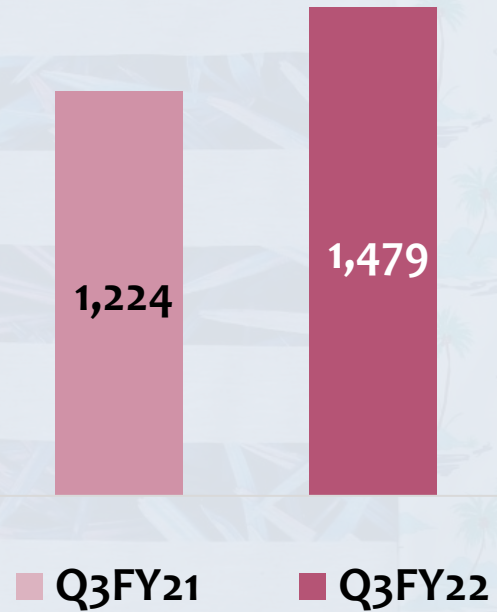
- Sales grew by +34%, close to pre-covid levels
- **Non-GAAP EBITDA grew by 5 times**
 - Q3 EBITDA @ Rs.100 Crs vs Rs.21 Crs in FY21
 - EBITDA Margins by +610bps
- **Investments continue**
 - New Stores and Renovations : Capex Rs 55 Cr, Deposits Rs. 11 Crs
 - Omni Rs. 40 Crs as Opex
- New Stores opened – 5
- Significant reduction in Working Capital – Rs.80 Crs vs Q3 FY21
- Back to Net Debt Free

OPERATIONAL KPI'S

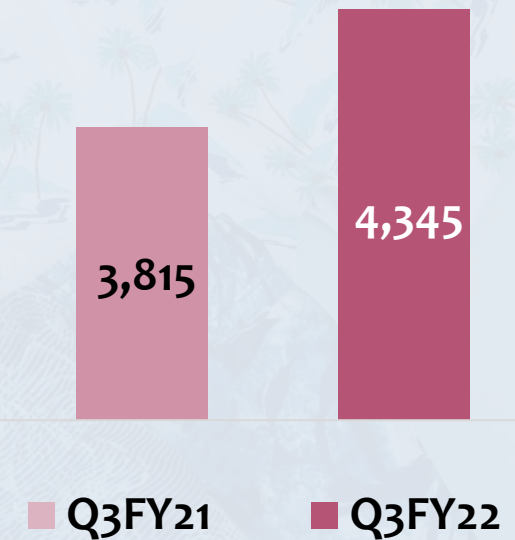
Customer Entry (Mn)



ASP (Rs/-)

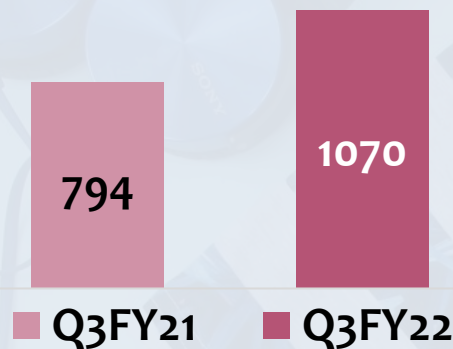


ATV (Rs/-)

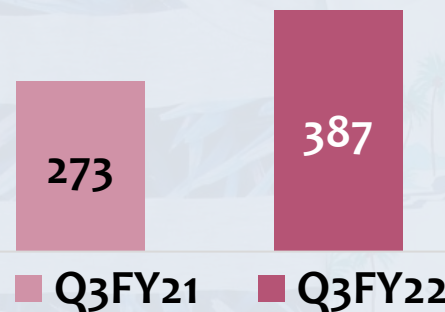


FINANCIAL KPI'S - GAAP

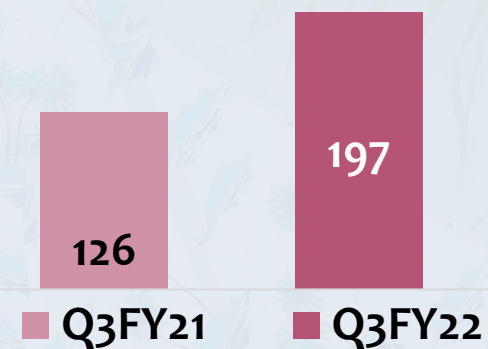
Sales +35%



Gross Margin +170 bps

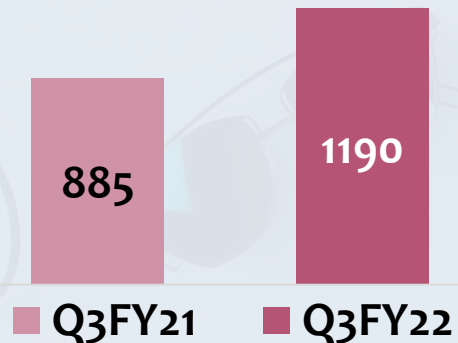


EBITDA +57%

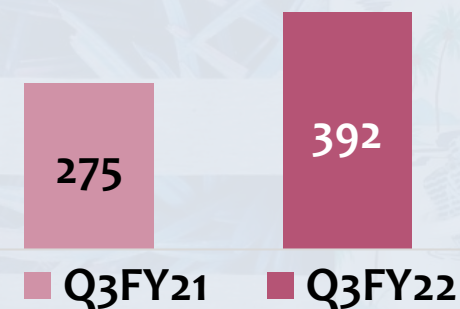


FINANCIAL KPI'S - NON GAAP

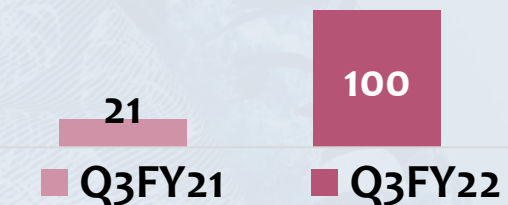
Sales +34%



Gross Margin +180 bps

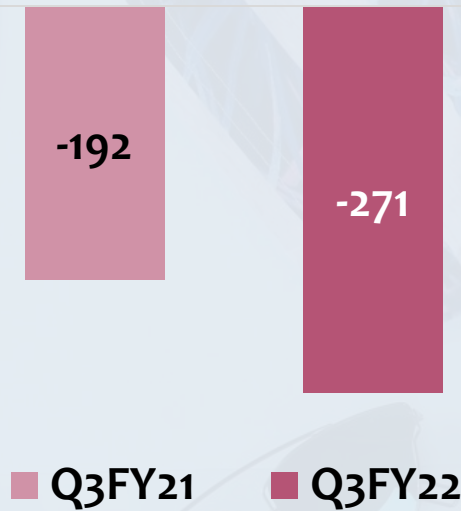


EBITDA +380%

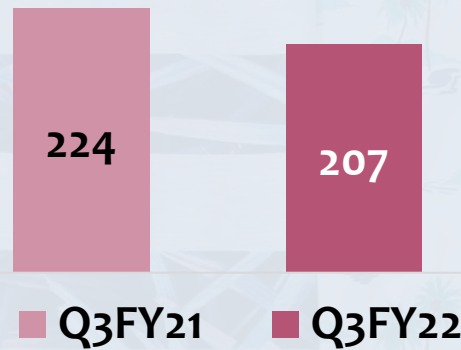


CAPITAL EFFICIENCY KPI'S

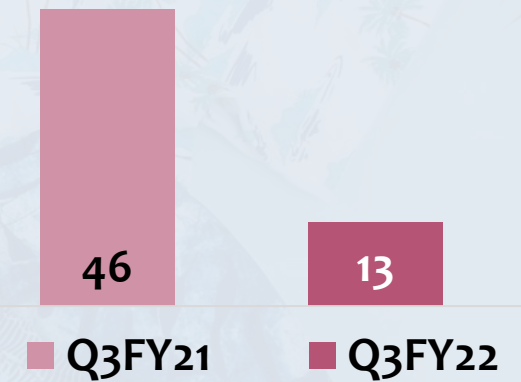
Working Capital



Gross Liquidity



Net Surplus



Q3 FY21 liquidity and Net Cash are higher due to preceding Rights Issue

INVESTING FOR GROWTH

	Dept		Beauty	
	Stores	Area	Stores	Area
Store Count as on 31st Dec21	83	4.0	163	0.2
Additions Planned in Q4FY22(Net)	5	0.2	7	
Expected Store count by FY22	88	4.2	170	0.2
Additions Planned in FY23(Net)	12	0.3	10	
Expected Store count by FY23	100	4.5	180	0.2

New Dept Store Opening		
Year	In Tier II and III	Total
FY20	6	11
FY22	7	8
FY23	8	12

Investments (Rs In Crs)	YTD FY22	Q4FY22	FY22 Est	FY23 Est
New Stores and Renovations	55	25	80	100
Technology	11	2	13	6
Omni (Opex)	40	10	50	40
Total	106	37	143	146

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COMPANY FINANCIALS

STORE FOOTPRINT

Format	Store count
Department store	83
Home Stop	11
Beauty Stores	129
Airport Doors	23

Year End	Store count	Area
FY19	225	4.17 M sq. ft.
FY20	252	4.38 M sq. ft.
FY21	245	4.42 M sq. ft.
Q3FY22	246	4.29 M sq. ft.

246 Stores
4.29M sq.ft.



LULU MALL, THIRUVANTHAPURAM



EDM, GHAZIABAD



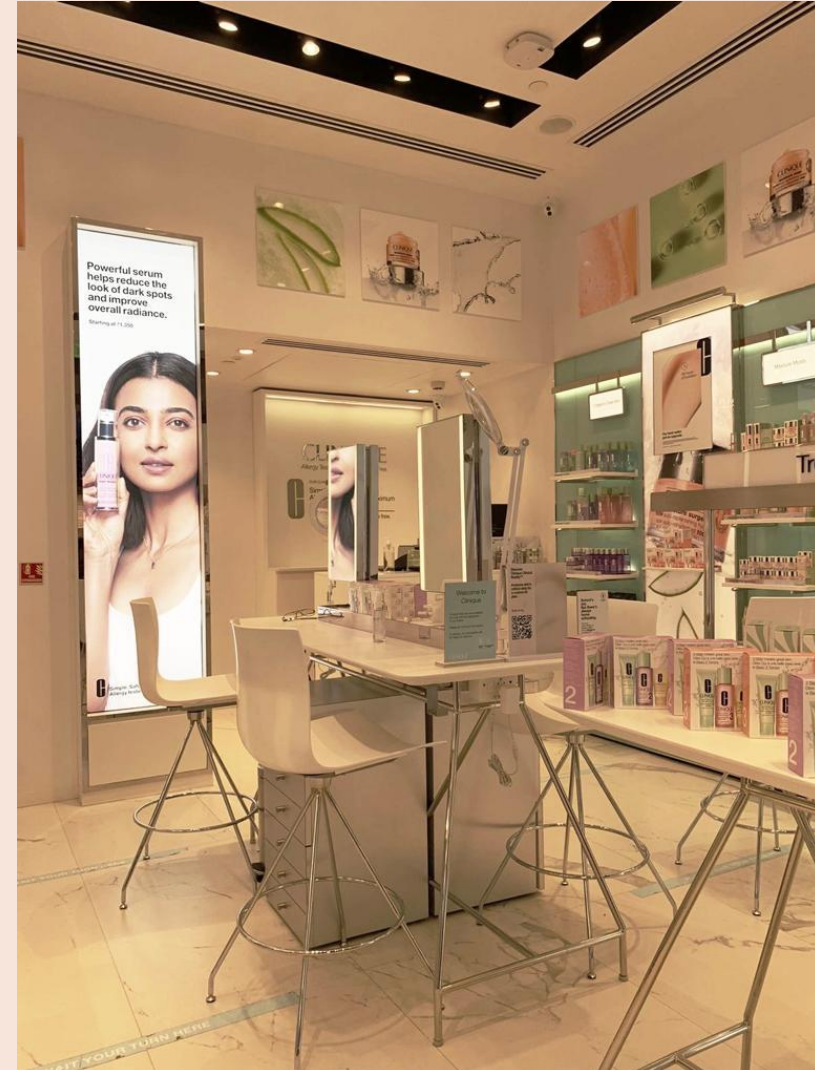
SKYMARK, NOIDA



MAC MAKER MAXITY, MUMBAI



CLINIQUE MAKER MAXITY, MUMBAI



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STRATEGIC PILLARS

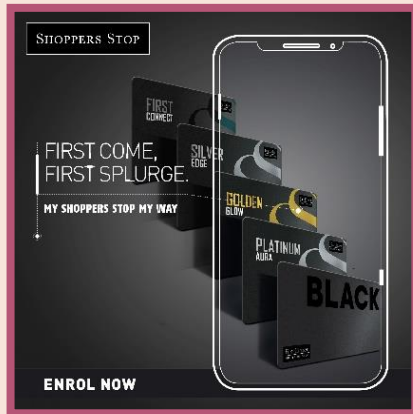
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COMPANY FINANCIALS

STRATEGIC PILLARS PERFORMANCE

Vs FY21

8.1M



FIRST CITIZENS

71%

+32%



PRIVATE BRANDS

14%

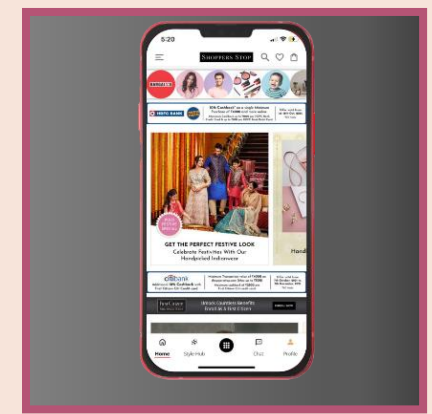
+41%



BEAUTY

17%

+39%



OMNI-CHANNEL

6%

Sales Contribution

FIRST CITIZEN

1. Sales contribution:

- Offline 72%
- Online 42% (+160 bps vs FY21)

2. ATV +15%

3. First Citizen Black Customers

- +85% New Enrollments
- 4.5 Cr Annual Membership Fees
- Members Annual Spend is 4x of First Citizen customers

PERSONAL SHOPPERS

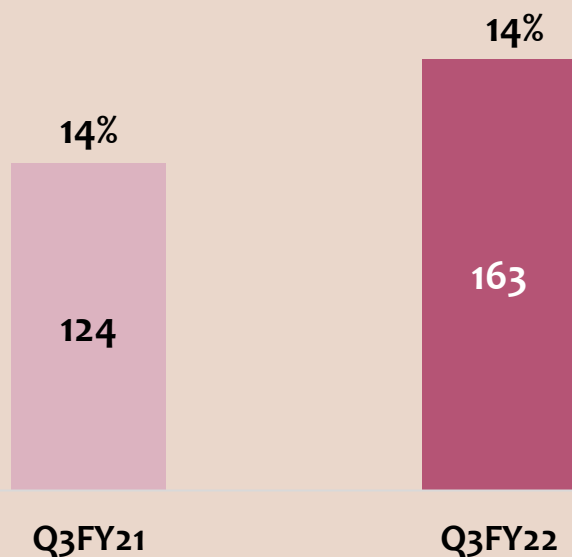
- Contribution 10%
- Average Ticket Size 3.0X
- 200+ trained Personal Shoppers to provide delightful customer experience
- Styling festivals at stores and Online
- Extensive Tele-calling generated 1% of Store sales

PERSONAL SHOPPER
@SHOPPERSSTOP

PRIVATE BRANDS

Improvement in Margins +160 bps
Cash Margin +70%

Sales and Contribution %

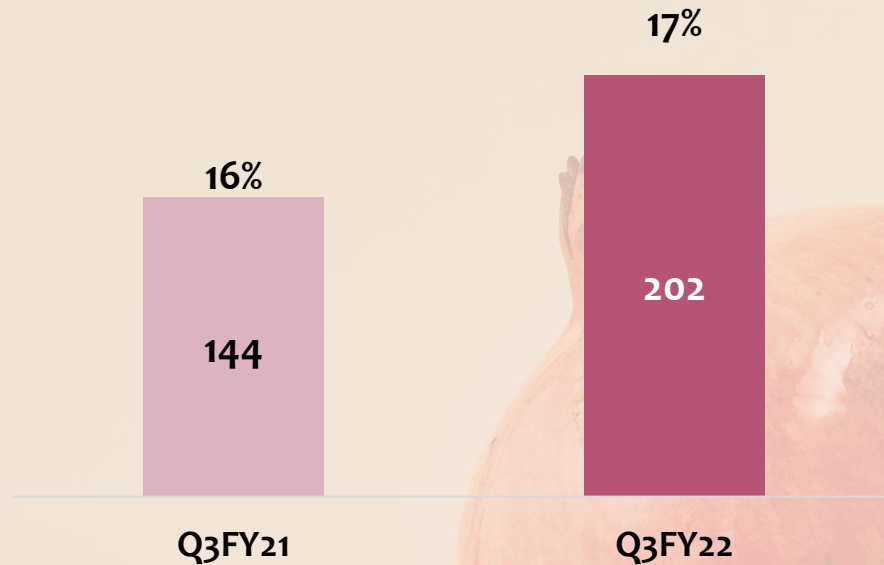


Sales Growth +32% vs FY21

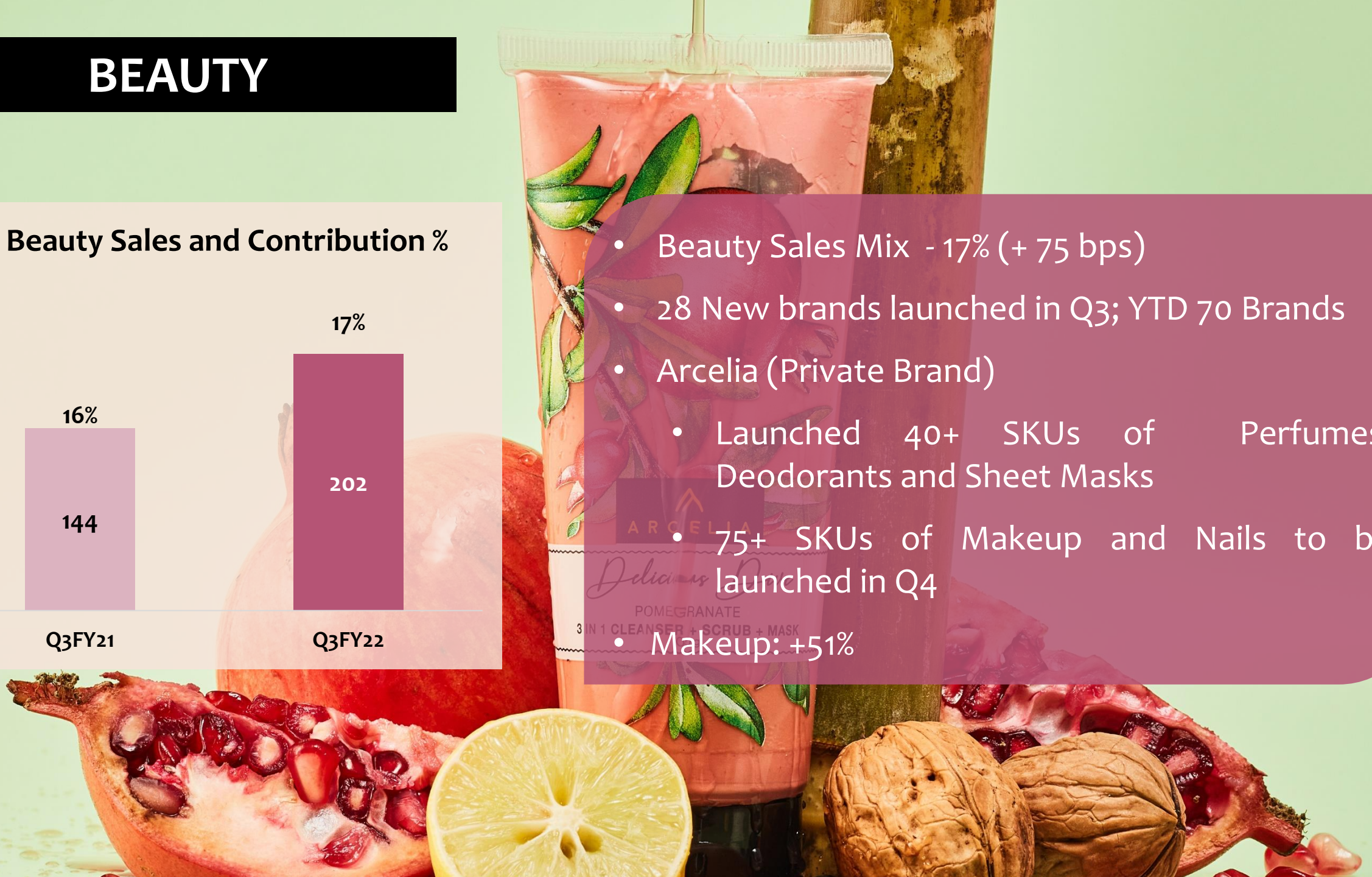
- PB Contribution
 - Overall 14%
 - Apparels 18% (+185 bps)
 - Online 17%
- Kids
 - Growth +98%
 - Volume growth +70%
- Newly launched brands:
 - Men's Indianwear Brand Bandeya contributed 5% to Private Brands
 - Youth centric D2c Brand Infuse is growing fast at an Annual run rate of +5Cr

BEAUTY

Beauty Sales and Contribution %

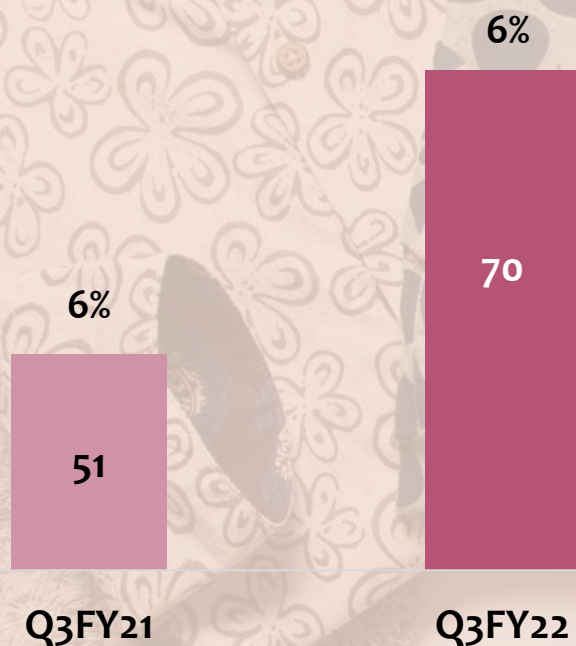


- Beauty Sales Mix - 17% (+ 75 bps)
- 28 New brands launched in Q3; YTD 70 Brands
- Arcelia (Private Brand)
 - Launched 40+ SKUs of Perfumes, Deodorants and Sheet Masks
 - 75+ SKUs of Makeup and Nails to be launched in Q4
 - Makeup: +51%



OMNI CHANNEL

Digital Sales and Contribution %



- Sales grew by +39%
- Revamped UI/UX led to better user traction
- 130 Lac people downloaded App
- Better Customer Experience reflecting in the improved App Rating of 4.4 Vs 3.4 in FY21
- Rs. 40 Cr Invested in Digital as on date



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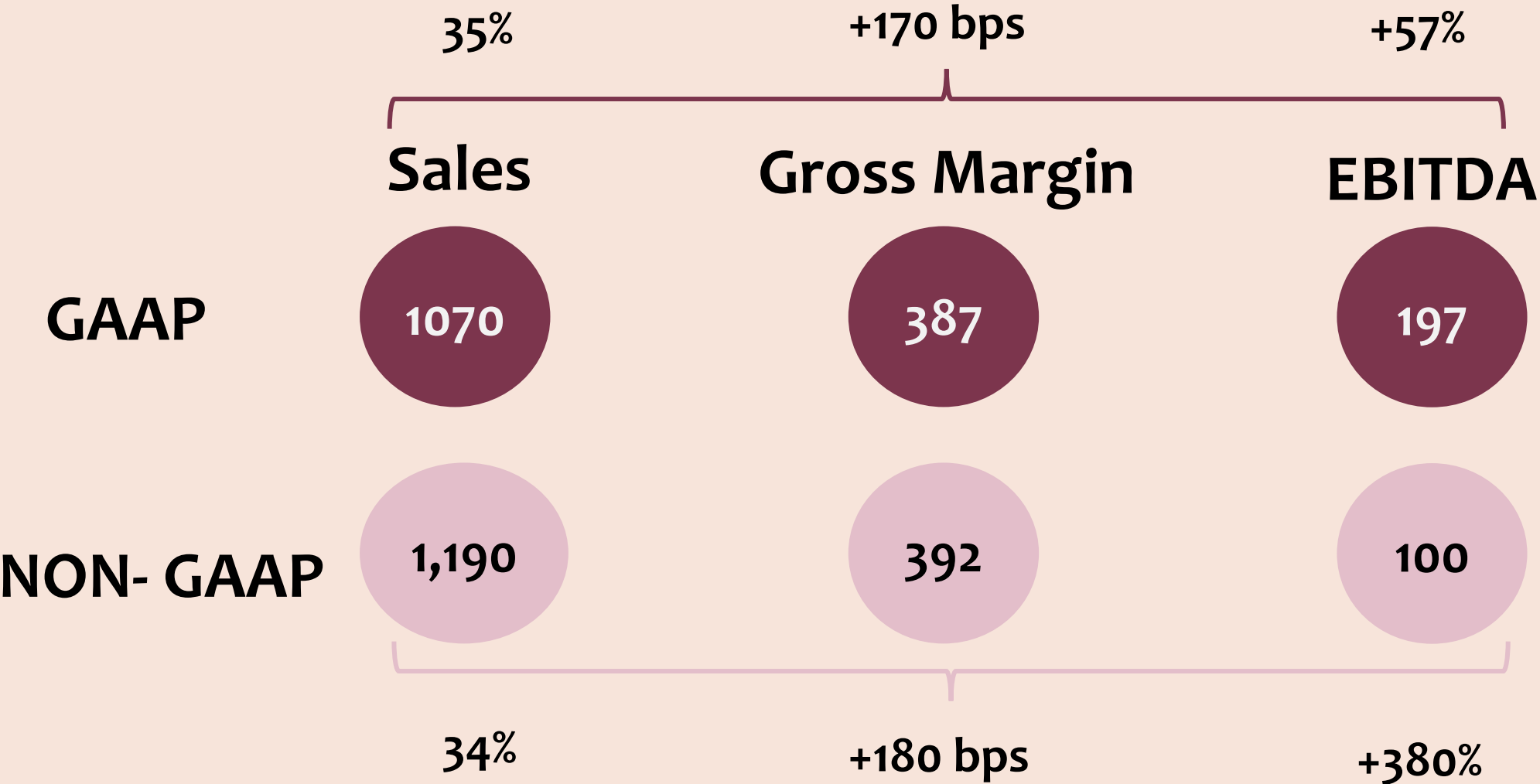
STRATEGIC PILLARS

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COMPANY FINANCIALS

KPI PERFORMANCE

Q3 FY22 Vs FY21



FINANCIALS Q3 FY22

Sales and EBITDA @ pre-covid Levels

Particulars	Non GAAP			GAAP		
Rs. in Crs.	FY22	FY21	Gr%	FY22	FY21	Gr%
Revenue	1190	885	34%	1070	794	35%
Other Income	14	6	128%	15	31	-53%
Total Revenue	1204	891	35%	1085	825	32%
Margin	392	275	42%	387	273	42%
Margin%	32.9%	31.1%	180 Bps	36.1%	34.4%	170 Bps
Operating Exp.	305	261	17%	204	178	14%
EBITDA	100	21	380%	197	126	57%
Depreciation	30	43	-30%	81	100	-19%
Finance Cost	6	6	5%	50	54	-7%
PBT	63	-29	321%	67	-28	338%

Adjustment in Net Profit	GAAP Adj
PBT (as per Non GAAP)	63
Lease Rent (Non-GAAP)	-84
Finance costs	43
Depreciation on ROU Assets	48
Remeasurement of leases life	-10
PBT (as per GAAP)	67

Previous years numbers are regrouped/rearranged wherever necessary

BALANCE SHEET

Debt Free with continued focus on Negative Working Capital

Particulars	Dec'21	Mar'21	Dec'20
Net worth	637	767	807
Loan Fund	194	150	178
Total Liabilities	831	917	985
Fixed Assets + Lease Deposit	724	762	786
Investments	186	154	138
Inventory*	1,021	849	999
Other Assets	539	500	599
Total Current Assets	1,405	1,212	1,467
Creditors*	1,184	917	1,104
Other Liabilities	455	432	433
Total Current Liability	1,639	1,348	1,537
Net Current Assets	-234	-136	-70
Total Assets	831	917	985

Net Cash	Rs. in Crs
Cash & Investments	207
Loan	194
Net Surplus	13

*Includes ROR Inventory and Creditors of Rs. 706 Cr each

CASH FLOW

Positive Cash generated from operations

Particulars	Dec'21	Mar'21	Dec'20
Cash Profit from Operations (after tax)	-12	-186	-198
Changes in Working Capital	93	-59	-46
Cash generated from Operations	81	-245	-244
Fixed Assets /Reduction in Capex Creditors	-66	-78	-61
Cash generated from Operations	15	-323	-305
Redemption of Investments	-46	69	98
Cash post Investing Activities	-31	-254	-207
ESOP/Rights Issue Proceeds	2	296	298
Interest & Finance Cost	-19	-28	-26
Loan (net of repayment)	44	26	55
Net Increase/(decrease)in Bank Balance	-4	40	120

ANNEXURES

FINANCIALS Q3 FY22

Particulars	Non GAAP			GAAP		
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EBITDA	100	21	380%	197	126	57%
Depreciation	30	43	-30%	81	100	-19%
Finance Cost	6	6	5%	50	54	-7%
PBT	63	-29	321%	67	-28	338%
Tax	16	-7	323%	16	-7	324%
PAT	47	-21		50	-21	

Previous years numbers are regrouped/rearranged wherever necessary

Adjustment in net profit	GAAP adj
PBT (as per Non – GAAP)	63
Lease Rent (Non-GAAP)	-84
Finance costs	43
Depreciation on ROU Assets	48
Remeasurement of leases life	-10
PBT (as per GAAP)	67

FINANCIALS YTD FY22

Particulars	Non GAAP			GAAP		
Rs. in Crs.	FY22	FY21	Gr%	FY22	FY21	Gr%
Revenue	2221	1317	69%	2005	1181	70%
Other Income	25	12	105%	146	198	-26%
Total Revenue	2246	1329	69%	2151	1379	54%
Margin	706	386	83%	705	385	83%
Margin%	31.8%	29.3%	240 Bps	35.2%	32.6%	260 Bps
Operating Exp.	745	596	25%	515	427	20%
EBITDA	-14	-197	93%	337	156	116%
Depreciation	104	132	-22%	259	294	-12%
Finance Cost	19	26	-26%	153	169	-10%
PBT	-137	-356	61%	-75	-308	76%
Exceptional Item/OCI	15	-13	214%	15	-12	225%
PBT(Aft. Excp & OCI)	-152	-343	56%	-90	-295	69%
Tax	-19	-80	76%	-19	-80	76%
PAT	-133	-263	49%	-71	-216	67%

Previous years numbers are regrouped/rearranged wherever necessary

Adjustment in net profit	GAAP adj
PBT (as per Non – GAAP)	-137
Lease Rent (Non-GAAP)	-208
Finance costs	131
Depreciation on ROU Assets	147
Remeasurement of leases life	-133
PBT (as per GAAP)	-75

FACTS
as on 31st Dec'21

246
Stores

8.1M
FIRST CITIZENS

800+
BRANDS

14% Mix
PRIVATE BRANDS

5% Mix
ECOM

4.3 M
SQUARE FEET
AREA

45
CITIES

40 M+
WALK-INS in Q3

15.1K⁽¹⁾
TALENT POOL

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 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 attract and retain highly skilled professionals, political instability, legal 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.

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