

# SHOPPERS STOP

## PERFORMANCE HIGHLIGHTS

Q1 FY23



# Sanya Malhotra is now The Brand Ambassador for our Private Brands



1

KEY HIGHLIGHTS

2

EXPANSION

3

STRATEGIC PILLARS

4

COMPANY FINANCIALS



# MARKET OUTLOOK

## Customer

- Customer Footfall near Pre Covid
- Personalization is unlocking new opportunities in-store

## Digital Commerce

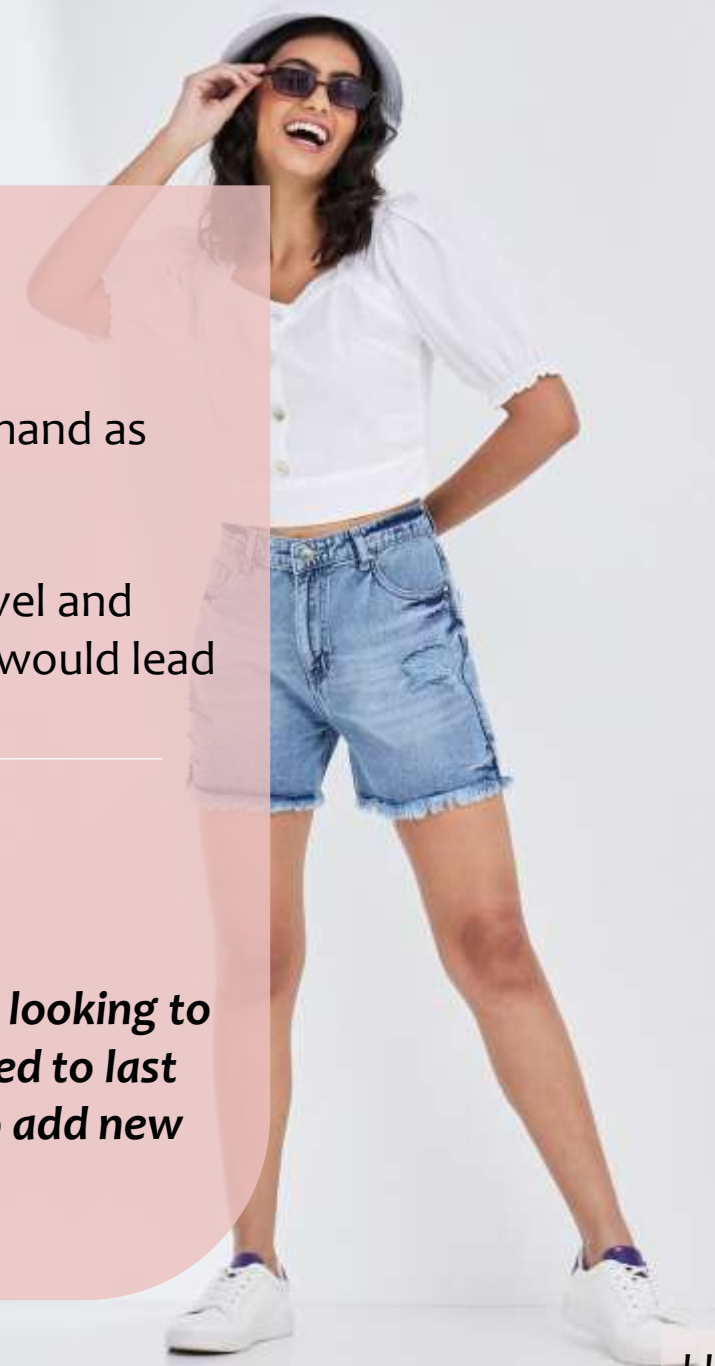
- Omni Channel Retail experience is gaining popularity; Customers embracing Digital Tools to enhance shopping journeys
- Delivery lead time reducing

## Performance

- Normalcy driving demand
- Expect strong recovery in demand as economic activity increases
- Buoyant wedding season, travel and (vibrant) festive celebrations would lead to higher consumer spends

## Expansion

- Retail expansion in full swing
- ***“Well-capitalized retailers are looking to open 15% more stores compared to last year; some are also looking to add new formats” - CBRE***





# Q1 HIGHLIGHTS

## Revenue (Non GAAP)

|               |             |       |
|---------------|-------------|-------|
| Sales         | Rs 1190 Crs | +383% |
| Private Brand | Rs 171 Crs  | +387% |
| Beauty        | Rs. 190 Crs | +321% |

## Balance Sheet

|                           |           |
|---------------------------|-----------|
| Debt Free (Negative Debt) | Rs.8 Crs  |
| Capex                     | Rs 21 Crs |
| Working Capital Reduction | Rs 67 Crs |

## Profitability (Non GAAP)

|              |            |                           |
|--------------|------------|---------------------------|
| Gross Margin | Rs.401 Crs | +476%                     |
| EBITDA       | Rs 67 Crs  | (FY22 loss of Rs.116 Crs) |
| PBT          | Rs 32 Crs  | (FY22 loss of Rs 172 Cr)  |

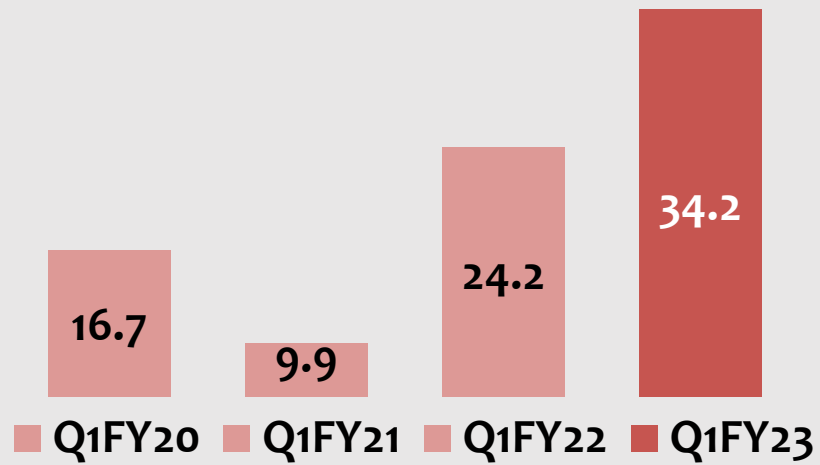
## Store Expansion

### 6 New Stores Opened

- Department 2
- Beauty 3 ( 1 SIS)
- Airport 1

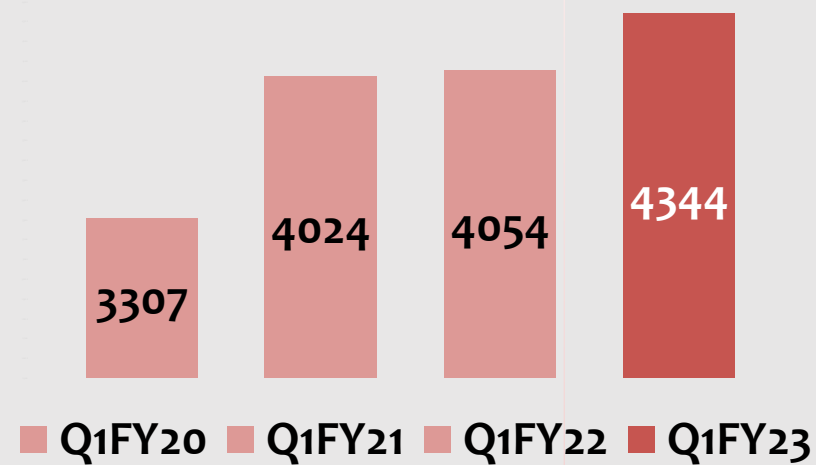
# OPERATIONAL KPIs

## Customer Visits (Mn)



(Offline & Online Visits)

## ATV (Rs)

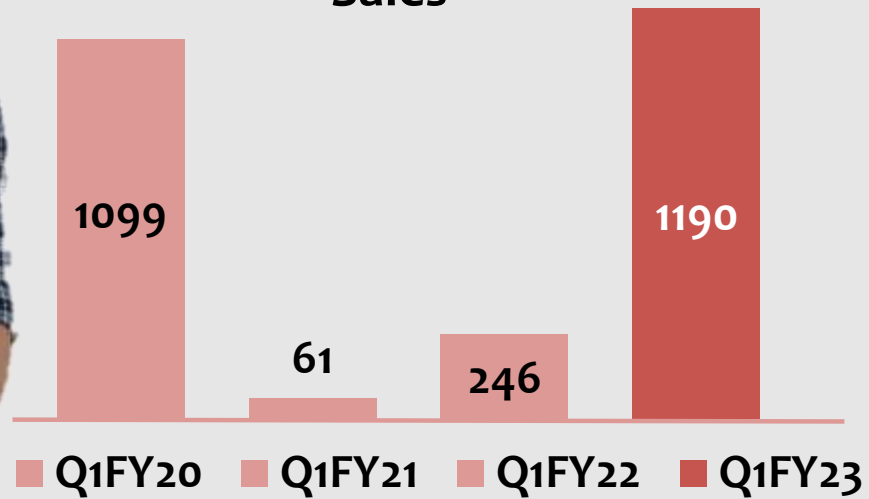


STOP

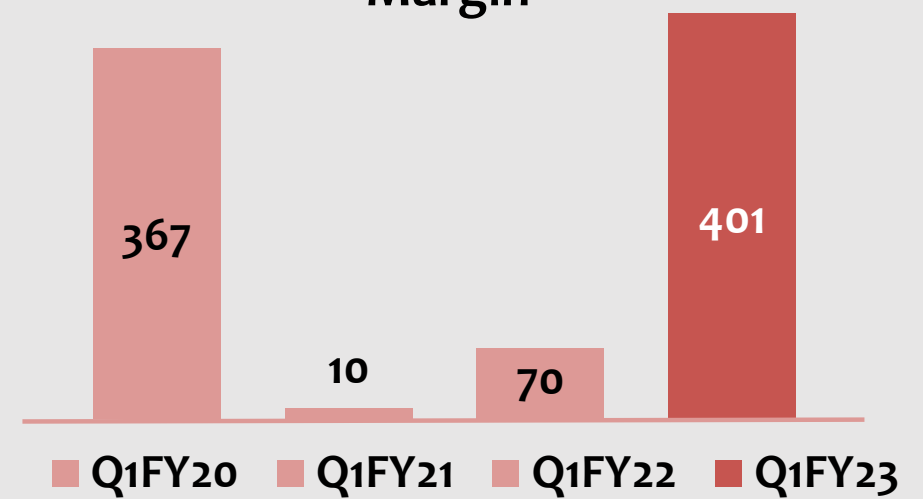
# FINANCIAL KPIs – NON GAAP

(Rs in Crs)

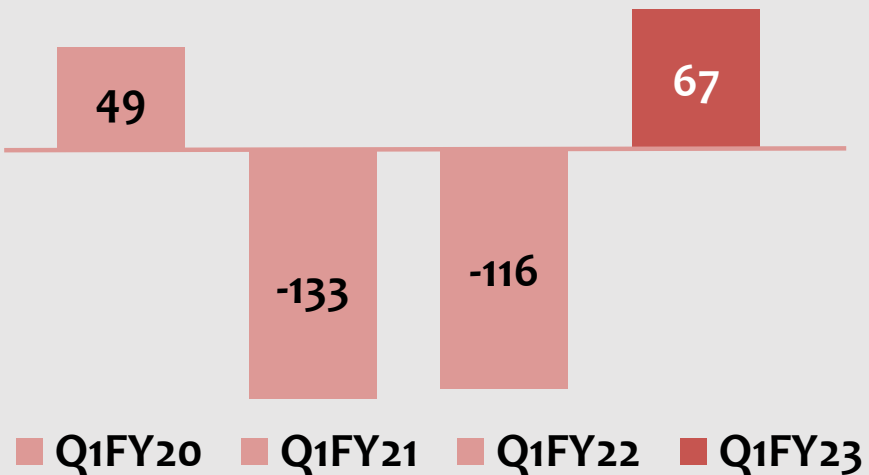
## Sales



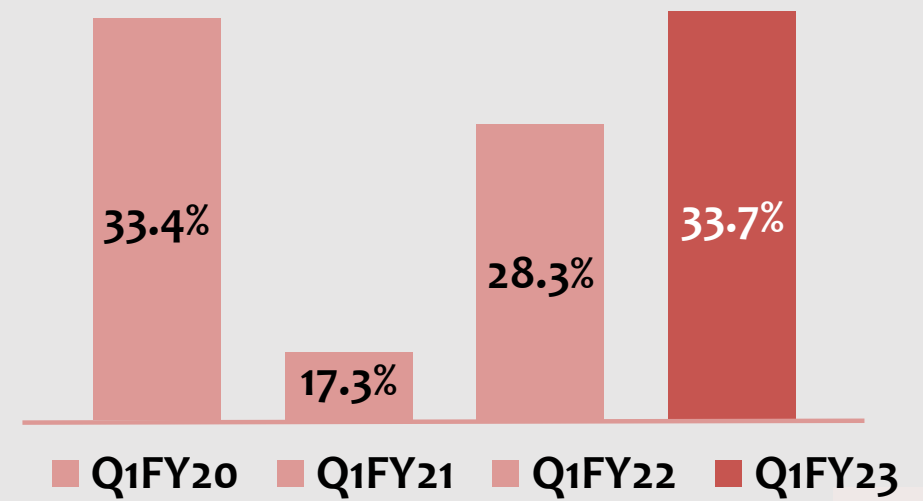
## Margin



## EBITDA



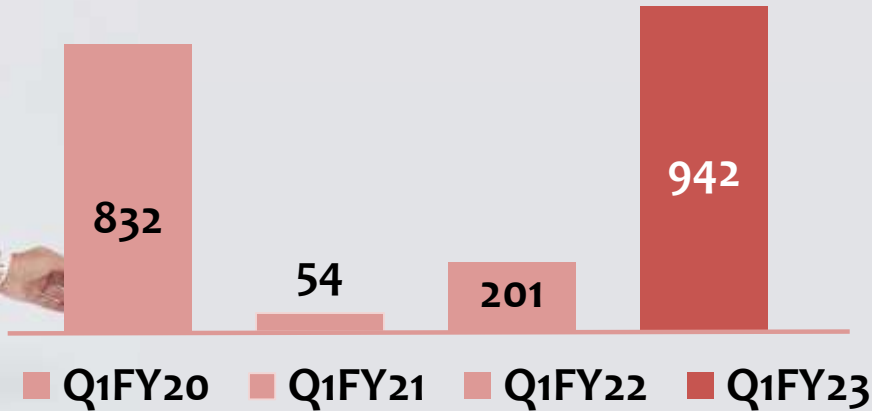
## Margin%



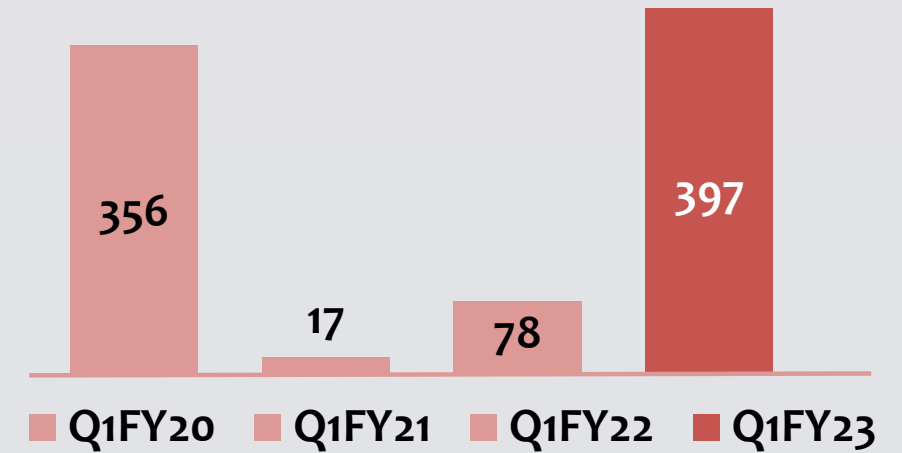
# FINANCIAL KPIs – GAAP

(Rs in Crs)

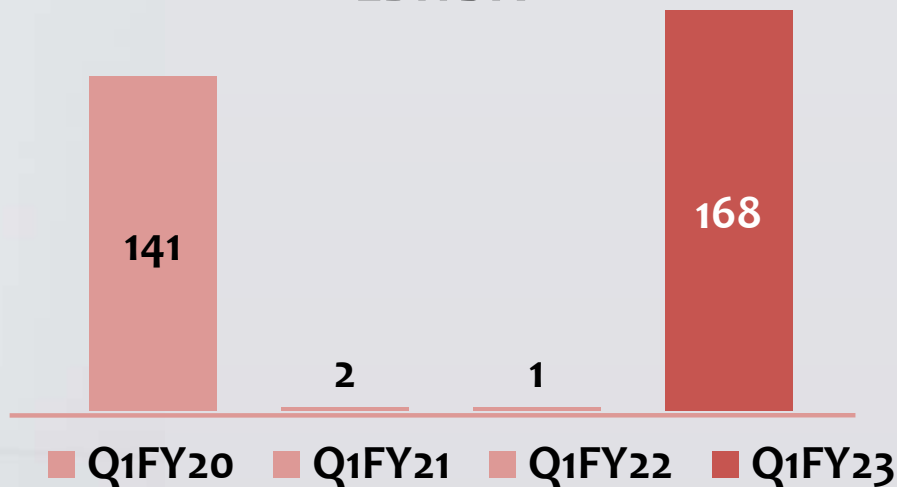
## Sales (Net of GST)



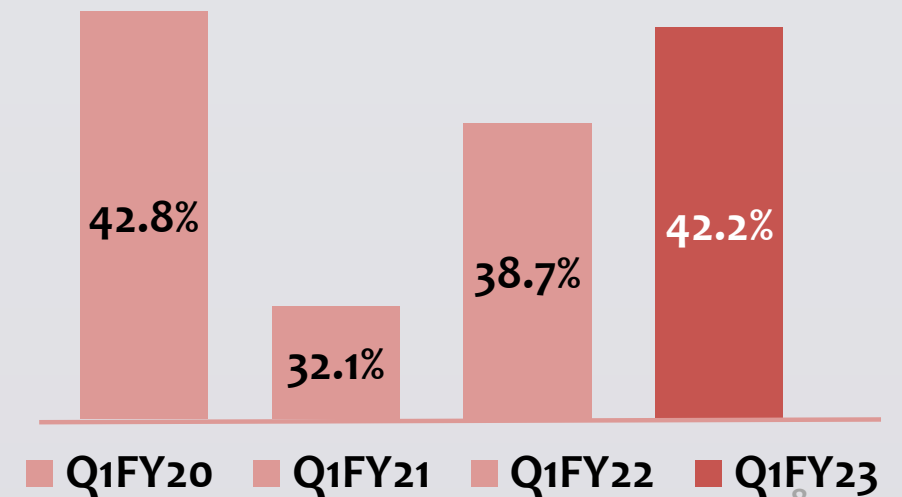
## Margin



## EBITDA



## Margin%





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# STORE FOOTPRINT

| Format           | Store count |
|------------------|-------------|
| Department store | 90          |
| Home Stop        | 11          |
| Beauty Stores    | 138*        |
| Airport Doors    | 25          |

*\*Includes 54 Shop in Shop*



**264 Stores**  
**3.8M sq.ft.**



# SHOPPERS STOP

SHOPPERS STOP



OFFICE ENTRY

GWALIOR

Phone: 0781 403 7000/775 / Address: M.L.B. Road Phoolbagh, Gwalior, M.P.  
+91 7440400630 Email: sales@shoppersstopgwalior.in



# SHOPPERS STOP



New Delhi-DWARKA



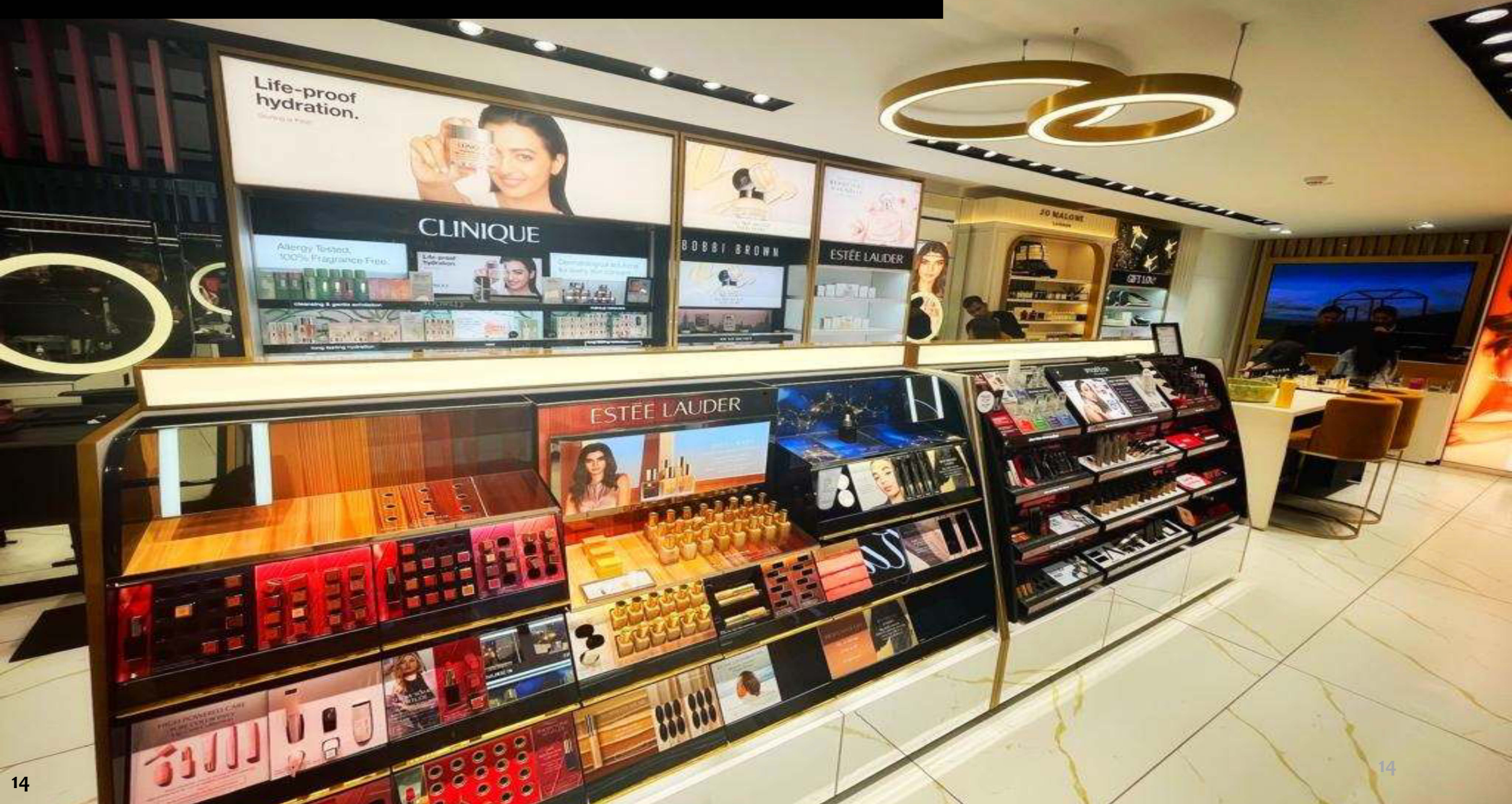
# SHOPPERS STOP Kids



**KIDS – MUMBAI INTERNATIONAL AIRPORT**



# SSBEAUTY – OBEROI MALL MUMBAI



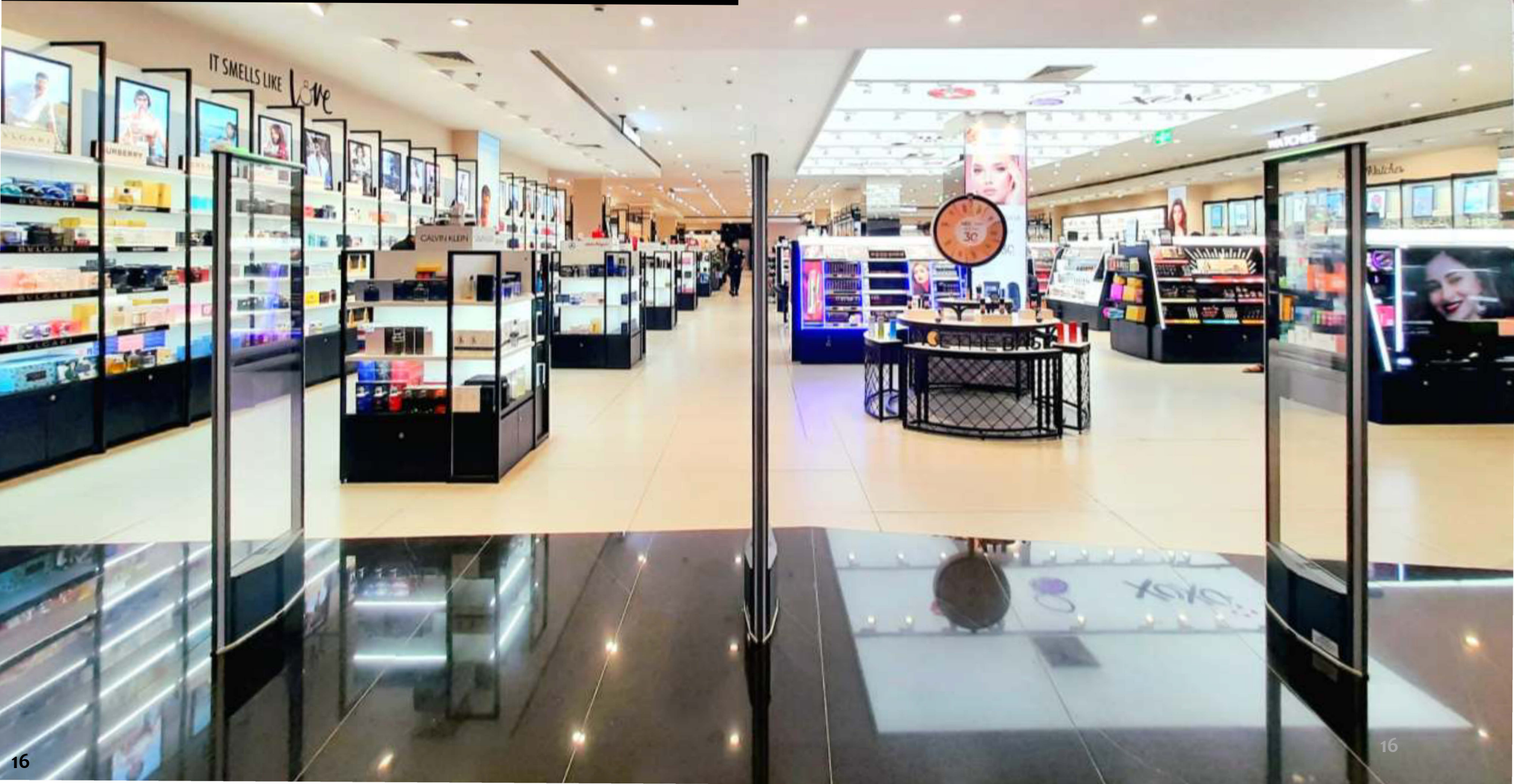


# MAC – INFINITI MALL, MUMBAI





# Bhopal store Renovated





# INVESTING FOR GROWTH

|  | Dept       |            | Beauty/Others |            |
|--|------------|------------|---------------|------------|
|  | Stores     | Area       | Stores        | Area       |
| <b>Store Count as on 31<sup>st</sup> Mar22</b> | <b>88</b>  | <b>3.4</b> | <b>171</b>    | <b>0.3</b> |
| Additions in Q1FY23(Net)                       | 2          | 0.1        | 3             |            |
| <b>Store count as on 30<sup>st</sup> Jun22</b> | <b>90</b>  | <b>3.5</b> | <b>174</b>    | <b>0.3</b> |
| Additions Planned in 9MFY23(Net)               | 10         | 0.3        | 11            |            |
| <b>Expected Store count by Q2FY23</b>          | <b>100</b> | <b>3.8</b> | <b>185</b>    | <b>0.3</b> |

| <b>Investments (Rs In Crs)</b> | <b>Q1FY23</b> |
|--------------------------------|---------------|
| New Stores and Renovation      | 17            |
| Technology/Others              | 4             |
| Omni (Opex)                    | 12            |
| <b>Total</b>                   | <b>33</b>     |

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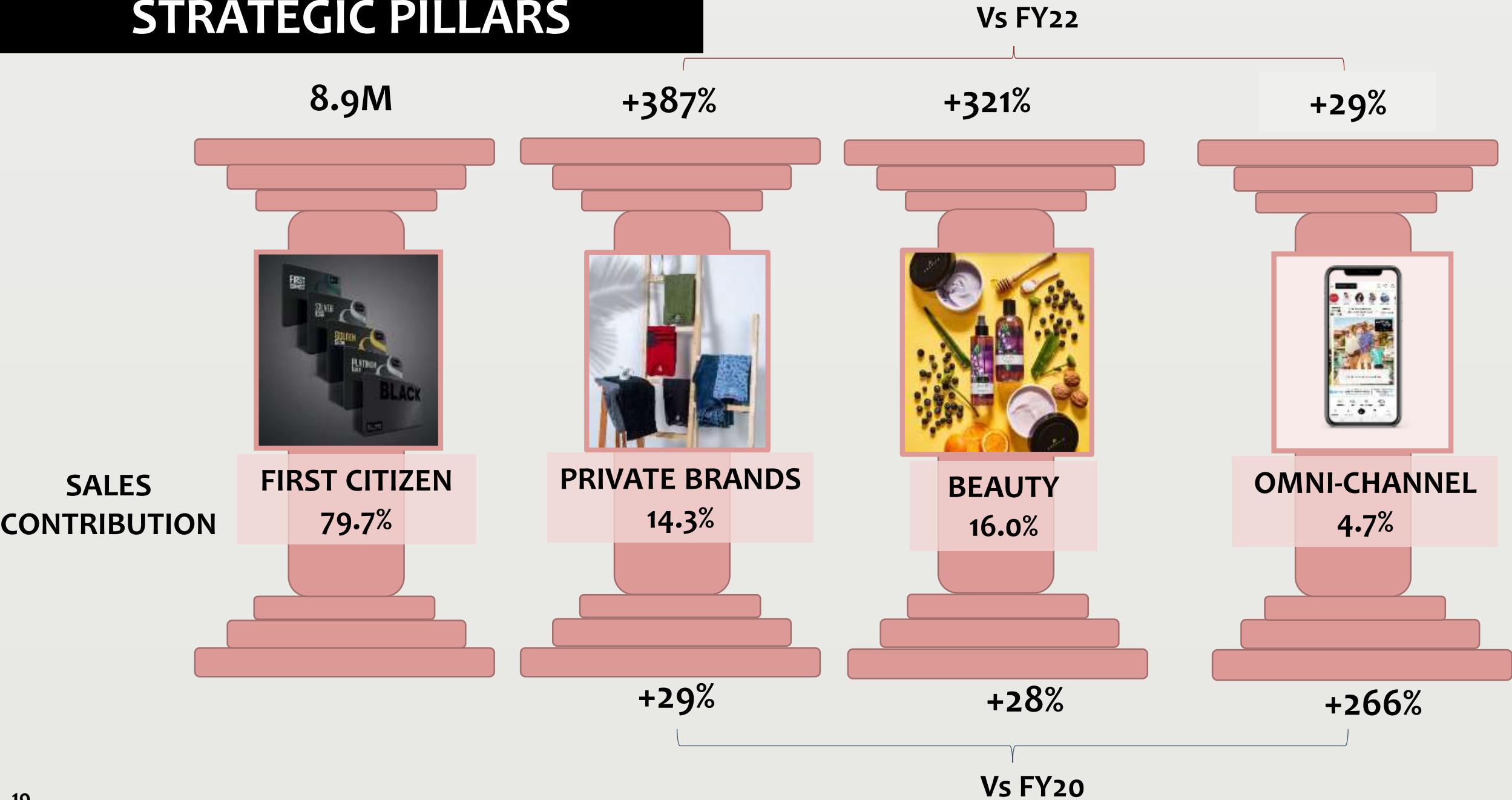
**STRATEGIC PILLARS**

4

COMPANY FINANCIALS



# STRATEGIC PILLARS





# FIRST CITIZEN

## 1. Sales contribution:

- Offline 80% (New Member 17%)
- Online 38%
- Private 50%
- Beauty 34%

2. Repeat purchases 63%

## 3. Activities in Q1

- Created compulsive reasons for customers to download App
- Automated monthly replenishment campaigns for Beauty
- Point incentive Based campaign every month





# FIRST CITIZEN

## First Citizen Black Customers (All time high)

- Enrolment 14.5K new customers
- Sales Contribution 9%
- Members Spend is 4x of First Citizen customers

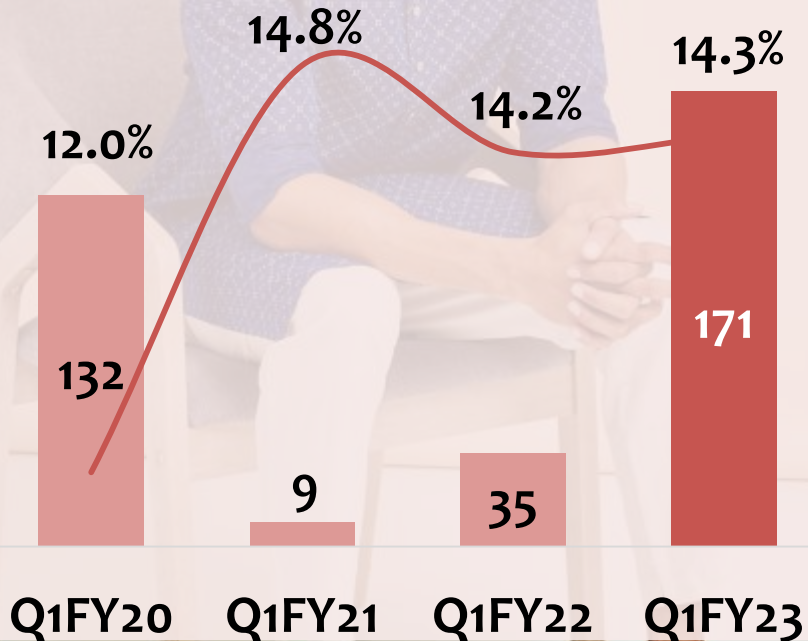
## Enhance enrolment package

- 2 Black Tier events every month to increase engagement
- Revamped onboarding communication and experience, to increase awareness of benefits
- Pilot additional fitting rooms and separate billing



# PRIVATE BRANDS

Sales and Contribution %



## Sales

Rs.171 Crs +387%

### PB Contribution

- Overall 14.3%
- Apparels 20.6%
- Kids continue to outperform
  - Value +154%
  - Volume +187%
- Introduced SKD in “Kashish” besides High Fashion Premium Occasion
- Fashion forward line in Women Western Wear and Athleisure created a “Dress Destination” in Fratini supported by Sanya’s Fratini Campaign
- Casual Kurta Range in Bandeya, increased the sales in Men’s Wear
- Expanded the range in infant such as “New born apparels”, gifts sets, utilities

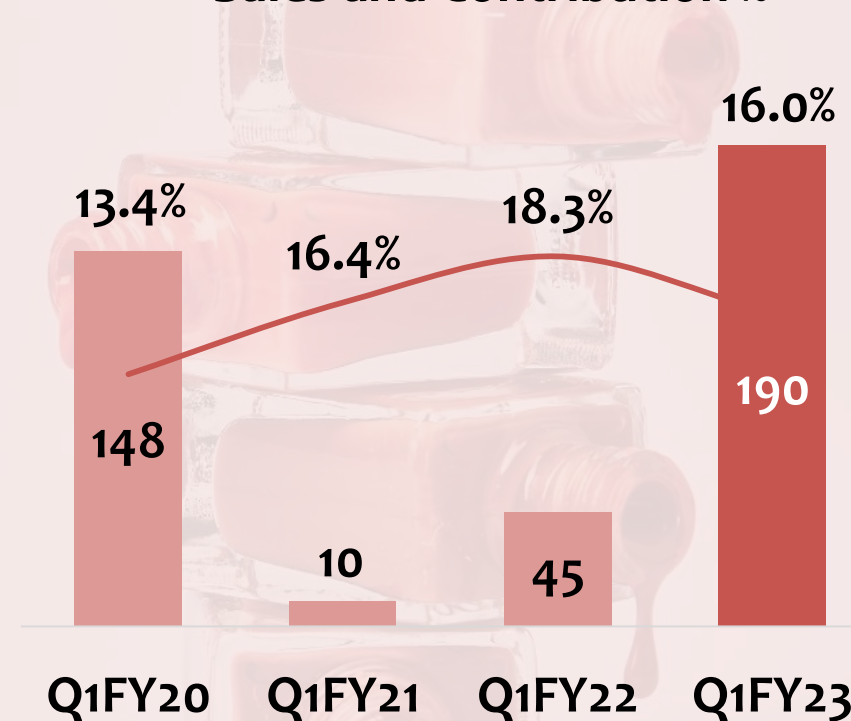
# BEAUTY

**Sales**      **Rs.190 Crs. +321%**

- Engagement driven by Makeovers, Masterclass and Skin workshops
- Specific Fragrance led promotions in Store/Malls
- 3 Beauty specific campaigns led to growth
- 30 New brands launched in D2C
- 3 New SS Beauty Stores
- Arcelia (Private Brand)
  - Launched 63 SKUs of Nail range, 28 SKUs of Accessories and 10 SKUs of Fragrances
  - Going to Launch 130+ SKUs of Makeup and Bath/Body



**Sales and Contribution %**



# OMNI CHANNEL

**Sales** Rs.56 Crs +29%

**App Downloads** 600K in Q1  
14.6M Cumulative

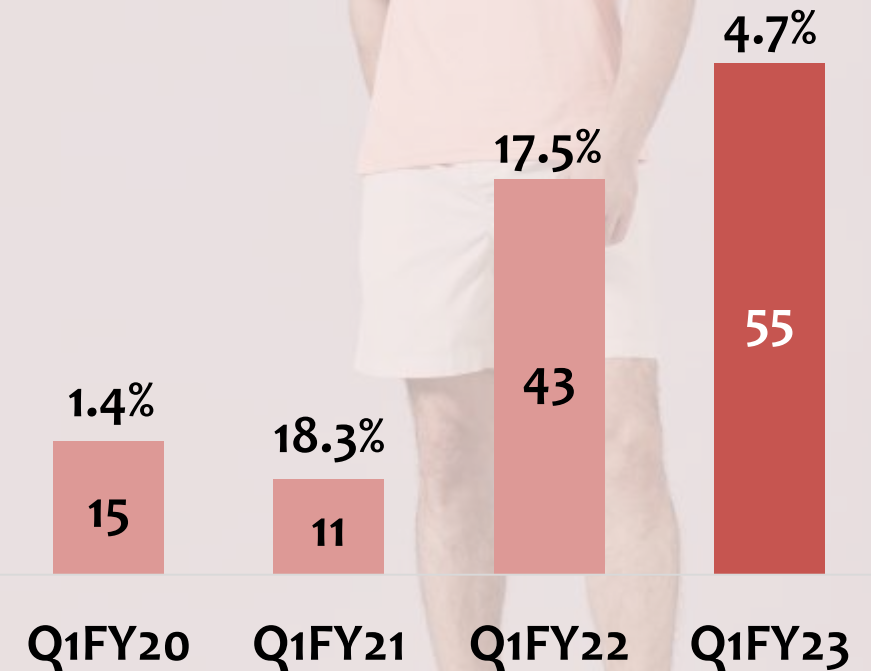
- 30% of Online sales are from cities wherein Shoppers not present
- Prepaid orders @ 65%
- Integration with “Middleware”
  - Create a Managed Marketplace Model
  - Drive wider assortment

**Omni Customers** Shop both offline /online

- Annual spend
- Frequency

Omni Customer 2X of Stores  
5 times

**Sales and Contribution %**







1

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EXPANSION

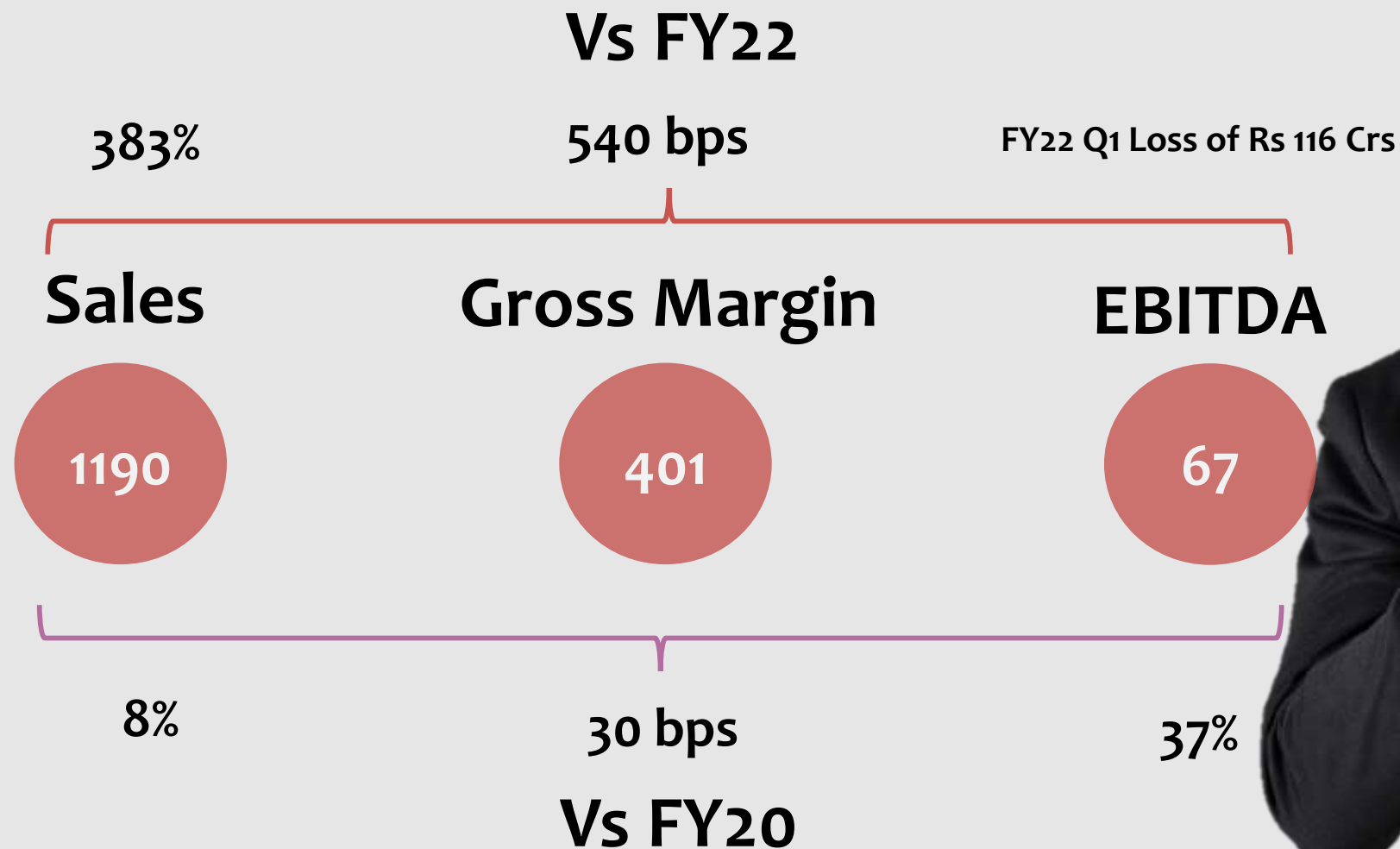
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STRATEGIC PILLARS

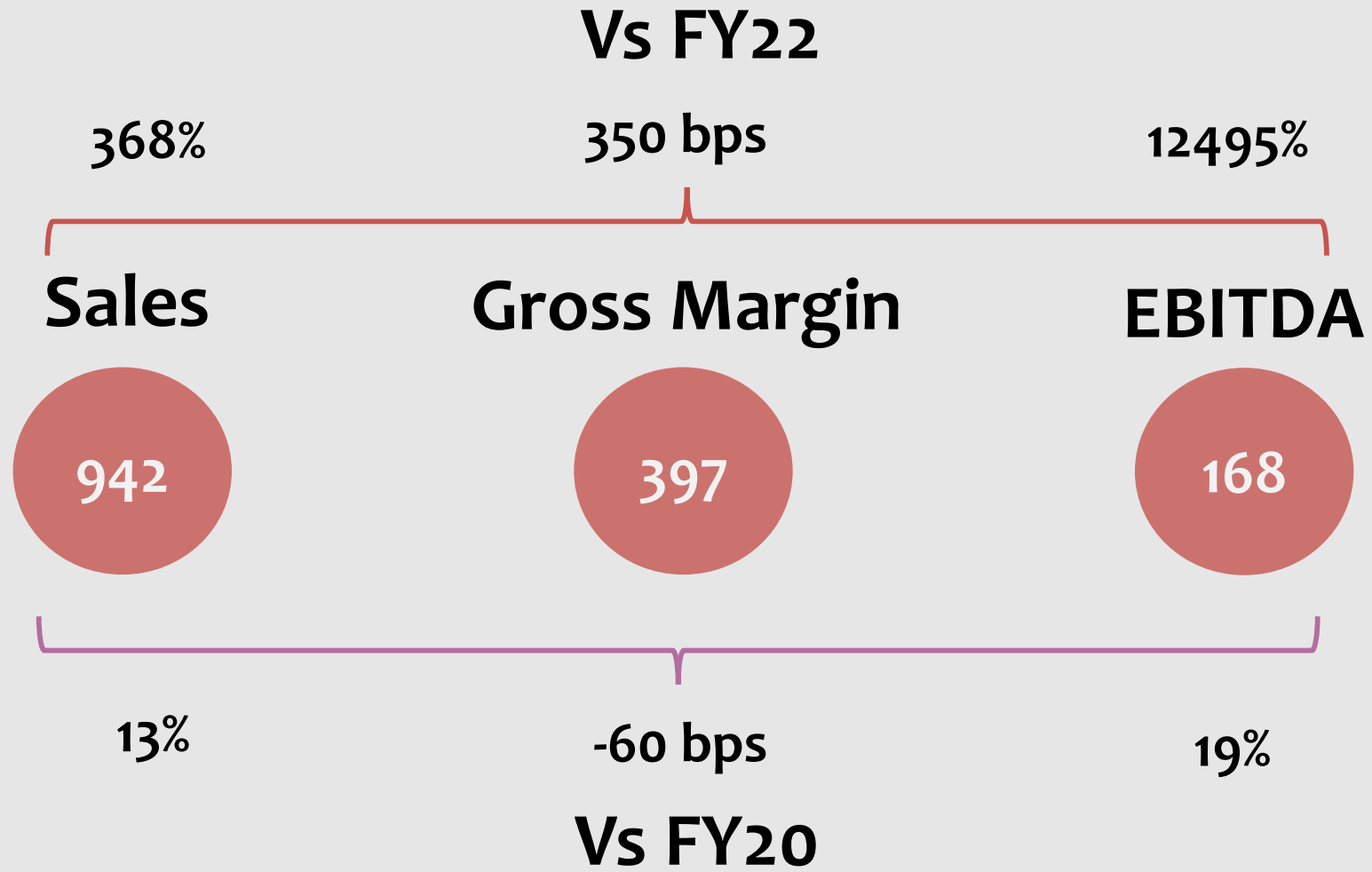
4

**COMPANY FINANCIALS**

# KPI PERFORMANCE-Non GAAP



# KPI PERFORMANCE-GAAP





# FINANCIALS Q1 FY23

| Particulars          | Non GAAP    |             |             | GAAP       |             |             |
|----------------------|-------------|-------------|-------------|------------|-------------|-------------|
| Rs. in Crs.          | FY23        | FY22        | Gr%         | FY23       | FY22        | Gr%         |
| Revenue              | 1190        | 246         | 383%        | 942        | 201         | 368%        |
| Other Income         | 16          | 3           | 383%        | 6          | 64          | -91%        |
| <b>Total Revenue</b> | <b>1206</b> | <b>250</b>  | <b>383%</b> | <b>948</b> | <b>265</b>  | <b>257%</b> |
| Margin               | 401         | 70          | 476%        | 397        | 78          | 411%        |
| Margin%              | 33.7%       | 28.3%       | 540 Bps     | 42.2%      | 38.7%       | 350 Bps     |
| Operating Exp.       | 350         | 189         | 85%         | 235        | 141         | 67%         |
| <b>EBITDA</b>        | <b>67</b>   | <b>-116</b> |             | <b>168</b> | <b>1</b>    |             |
| Depreciation         | 30          | 35          | -17%        | 85         | 88          | -4%         |
| Finance Cost         | 6           | 5           | 9%          | 51         | 51          | 1%          |
| <b>PBT</b>           | <b>32</b>   | <b>-157</b> |             | <b>32</b>  | <b>-137</b> |             |

Previous years numbers are regrouped/rearranged wherever necessary

GAAP Revenue is Net of GST, Gross of GST revenue is Rs 1058 Crs Vs Rs 225 Crs in Q1FY22

| Adjustment in Net Profit     | GAAP Adj  |
|------------------------------|-----------|
| <b>PBT (as per Non GAAP)</b> | <b>32</b> |
| Lease Rent (Non-GAAP)        | -97       |
| Finance costs                | 46        |
| Depreciation on ROU Assets   | 53        |
| Remeasurement of leases life | -1        |
| <b>PBT (as per GAAP)</b>     | <b>32</b> |



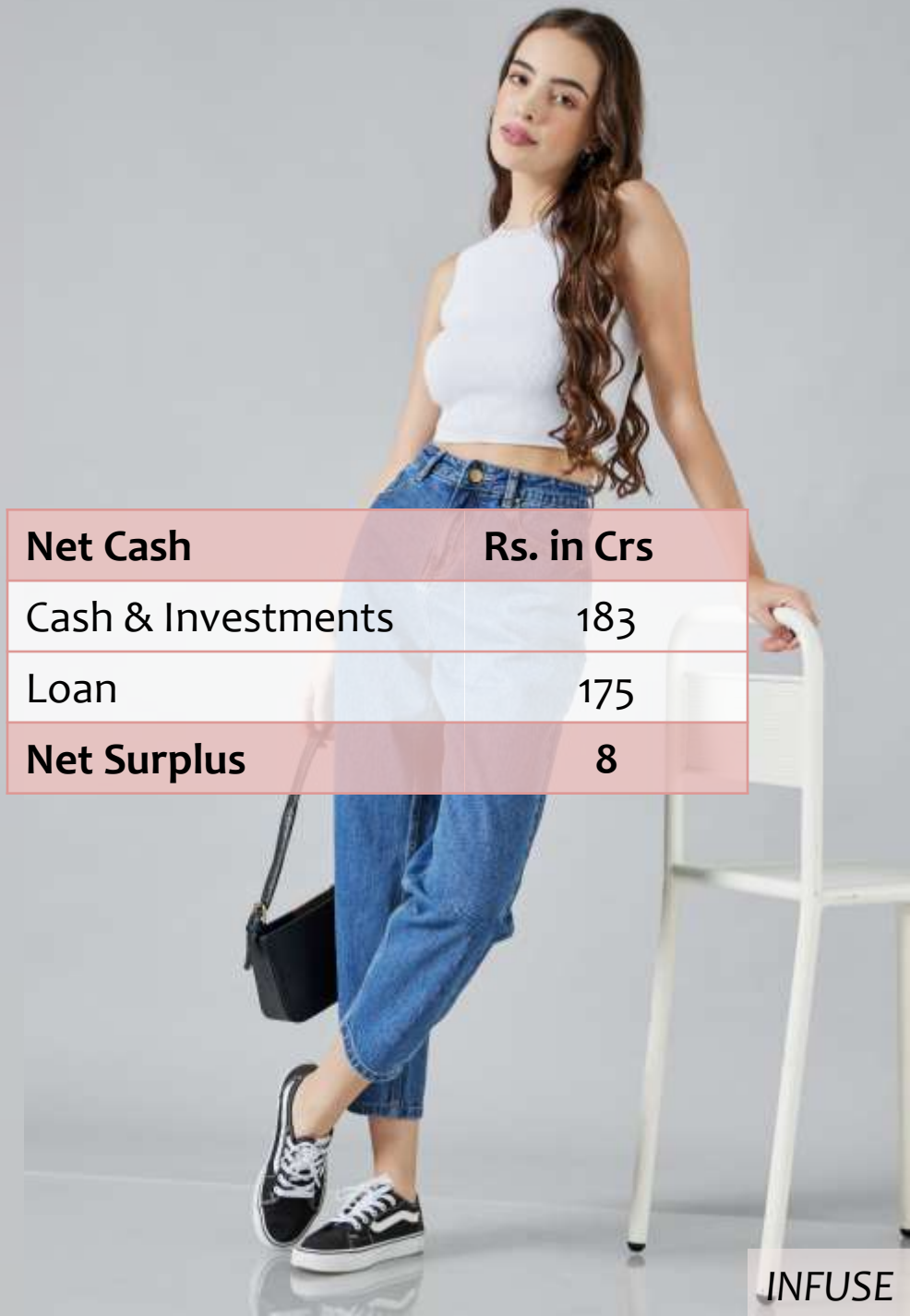
# BALANCE SHEET

| Particulars                    | Jun'22      | Jun'21      | Mar'22      |
|--------------------------------|-------------|-------------|-------------|
| Net worth                      | 649         | 631         | 625         |
| Loan Fund                      | 175         | 195         | 194         |
| <b>Total Liabilities</b>       | <b>824</b>  | <b>825</b>  | <b>819</b>  |
| Fixed Assets + Lease Deposit   | 724         | 730         | 732         |
| Investments                    | 164         | 92          | 163         |
| Inventory*                     | 1129        | 857         | 1009        |
| Other Assets                   | 503         | 475         | 494         |
| <b>Total Current Assets</b>    | <b>1474</b> | <b>1161</b> | <b>1336</b> |
| Creditors*                     | 1270        | 898         | 1152        |
| Other Liabilities              | 426         | 431         | 429         |
| <b>Total Current Liability</b> | <b>1695</b> | <b>1328</b> | <b>1581</b> |
| <b>Net Current Assets</b>      | <b>-222</b> | <b>-168</b> | <b>-245</b> |
| <b>Total Assets</b>            | <b>824</b>  | <b>825</b>  | <b>819</b>  |

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**\*Includes ROR Inventory and Creditors of Rs. 767 Cr**

| Net Cash           | Rs. in Crs |
|--------------------|------------|
| Cash & Investments | 183        |
| Loan               | 175        |
| <b>Net Surplus</b> | <b>8</b>   |



# CASH FLOW

| Particulars                                    | Jun'22    | Jun'21      | Mar'22     |
|--|-----------|-------------|------------|
| Cash Profit from Operations (before tax)       | 68        | -115        | -17        |
| Changes in Working Capital                     | -16       | 17          | 124        |
| <b>Cash generated from Operations</b>          | <b>52</b> | <b>-98</b>  | <b>106</b> |
| Fixed Assets /Reduction in Capex Creditors     | -29       | -12         | -120       |
| <b>Cash generated from Operations</b>          | <b>23</b> | <b>-110</b> | <b>-13</b> |
| Redemption of Investments (Net)                | -1        | 47          | -24        |
| <b>Cash post Investing Activities</b>          | <b>22</b> | <b>-62</b>  | <b>-37</b> |
| ESOP/Rights Issue Proceeds                     | 1         | 0           | 2          |
| Interest & Finance Cost                        | -5        | -5          | -19        |
| Loan (net of repayment)                        | -19       | 45          | 44         |
| <b>Net Increase/(decrease) in Bank Balance</b> | <b>-1</b> | <b>-23</b>  | <b>-9</b>  |



# ANNEXURES

# FINANCIALS Q1 FY23

| Particulars                      | Non GAAP    |             |             | GAAP       |             |             |
|----------------------------------|-------------|-------------|-------------|------------|-------------|-------------|
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| <b>PBT</b>                       | <b>32</b>   | <b>-157</b> | <b>121%</b> | <b>32</b>  | <b>-137</b> |             |
| Exceptional tem/OCI              | 0           | 15          |             | 0          | 15          |             |
| <b>PBT(Aft. Excp. &amp; OCI)</b> | <b>32</b>   | <b>-172</b> |             | <b>32</b>  | <b>-152</b> |             |
| Tax                              | 9           | -35         |             | 10         | -35         |             |
| <b>PAT</b>                       | <b>23</b>   | <b>-137</b> |             | <b>23</b>  | <b>-118</b> |             |

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**FACTS**  
as on 30<sup>th</sup> Jun'22

**264<sup>(1)</sup>**  
Stores

**8.9M**  
FIRST CITIZENS

**800+**  
BRANDS

**14.3% Mix**  
PRIVATE BRANDS

**4.7% Mix**  
ECOM

**3.8 M**  
SQUARE FEET  
AREA

**47**  
CITIES

**34 M+**  
WALK-INS in Q1

**16.1K<sup>(2)</sup>**  
TALENT POOL

1. Includes 54 Shop in Shops  
2. Including Brand staff



STOP