



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**

- ☐ 2 Shoppers Stop Stores Opened at Bangalore and Coimbatore during this quarter taking the total to 54 stores.
- ☐ 1 Home Stop Store opened at Coimbatore during this quarter taking the total to 12 stores
- ☐ 2 Mother Care SIS Stores Opened at Bangalore and Coimbatore during this quarter.
- ☐ 2 Crossword Stores opened at Kolkata and Coimbatore and closed 1 store at Pune.

➤ **Loyalty Programme**

- ☐ First Citizen members club has now reached 26.9 lacs members. Their contribution to sales was 70%



AWARDS

➤ Awards at IRF 2012 :-

- **Shoppers Stop** was awarded **“The Most Admired Retail Group of the Year”**
- **Home Stop** was awarded **“The Most Admired Home Format of the Year”**
- **Hypercity** was awarded **“The Most Admired Hypermarket of the Year”**
- **Mr.B.S Nagesh** our Vice Chairman was inducted into the **“Hall of Fame”**

➤ Retail Asia-Pacific Top 500 -2012 has awarded **Shoppers Stop Ltd - India** with the **“Certificate of Distinction” in Top 10 Retailers Award**

➤ **Shoppers Stop Ltd.** was the proud recipient of the **Silver Award** from DMAi (Direct Marketing Association) for its **‘Choose your Own Gift’** campaign.



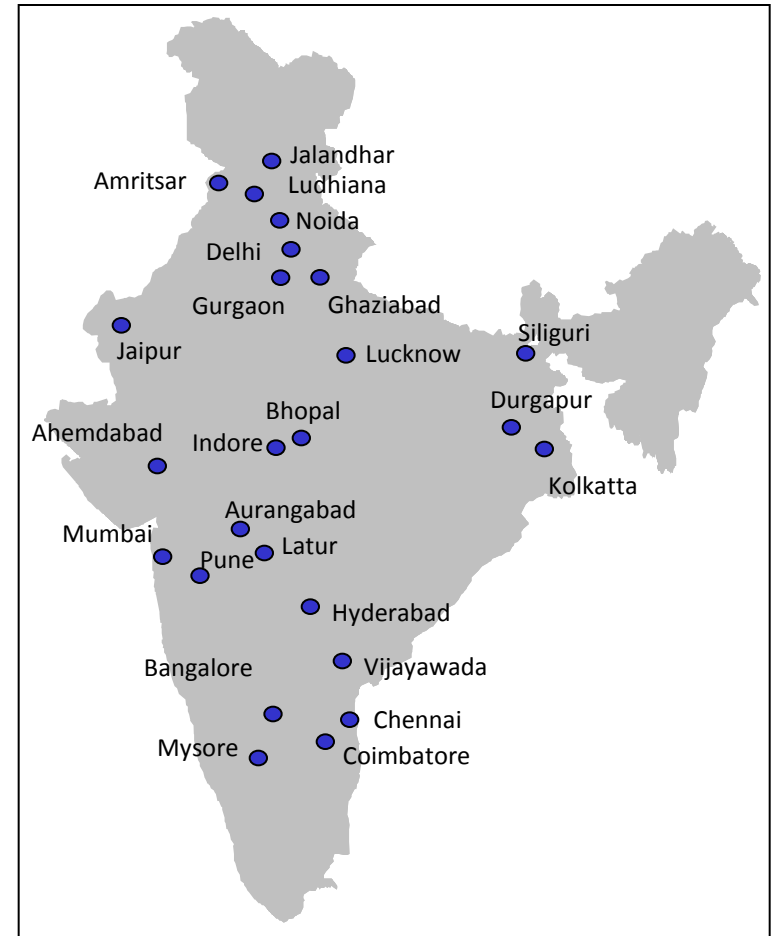


Our Presence and still expanding...

City	SS Dept.	Crossword	Home Stop	Mother Care	MAC/Estee/ Clinique	Hypercity	Total
Amritsar	1	1			1	1	4
Bangalore	7	11	2	1	6	2	29
Chennai	3	1			1		5
Delhi	5	2	1	1	9		18
Gurgaon	2						2
Hyderabad	4	6	1	1	2	1	15
Jaipur	2					1	3
Kolkatta	3				2		5
Lucknow	1	1	1				3
Mumbai	8	15	3	2	12	3	43
Noida	1				1		2
Pune	5		1		4	1	11
Ghaziabad	1						1
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	1		1			1	3
Jalandhar	1						1
Coimbatore	1		1				2
Total	54	41	12	5	39	12	163

➤ More than 4.78 million sq. ft. area, across 25 cities

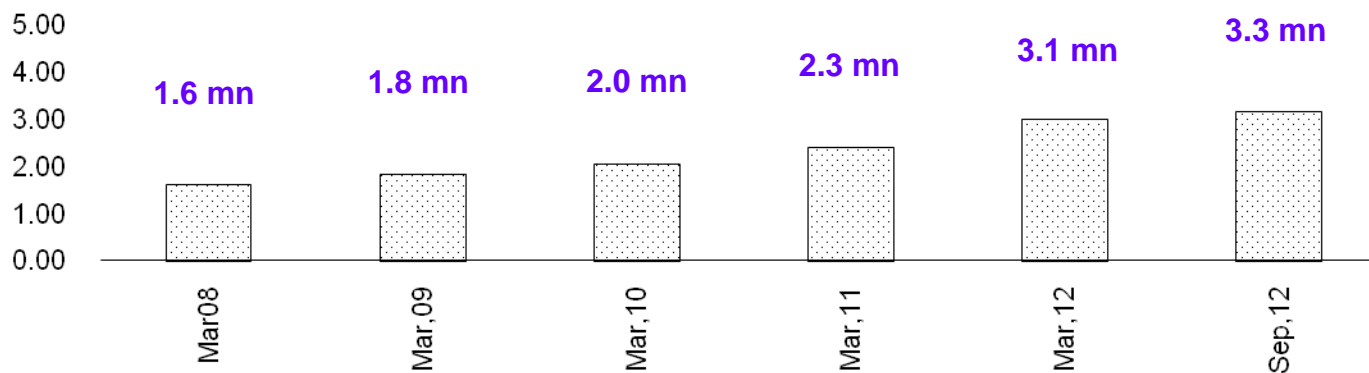
As on 30th September, 2012





Existing Stores

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



Store Area as on 30th Sept,12

Shoppers Stop

Specialty Stores

Total Store Area

Crossword

Hypercity

JV Companies

Total Group

Chargeable Area (Sq.ft.)

3,062,689

240,086

3,302,776

=====

105,367

1,235,365

139,505

4,783,013

=====



New Store Opened



Location : Inorbit Bangalore

Opening Date : 15th Aug, 2012

Chargeable Area : 65113 sq .ft.





New Store Opened



Location : Coimbatore

Opening Date : 18th Sep,2012

Chargeable Area : 60039 sq .ft.



Key Financial Highlights – Q2-2012-13

- **Sales Growth:**

Shoppers Stop department stores : 16%
All formats : 17%

- **LTL Sales Growth:**

Shoppers Stop department stores : 5%
stores > 5 years : (1)%
stores < 5 years : 15%

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

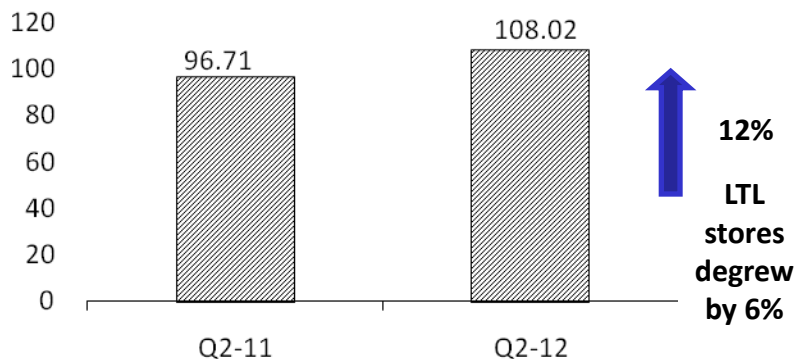
Shoppers Stop department stores : Rs 2,052 (LY Rs. 2,186)



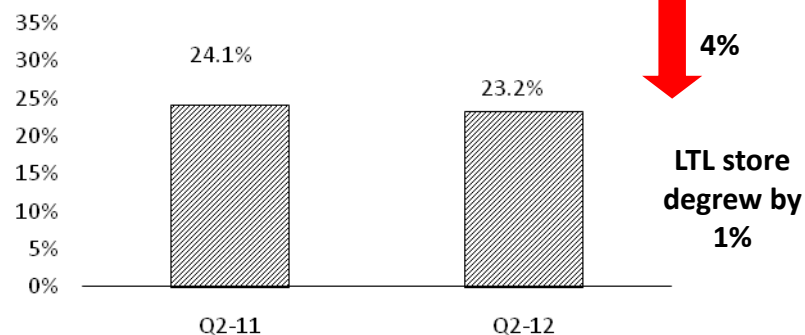


Operational Indicators – Q2-2012-13

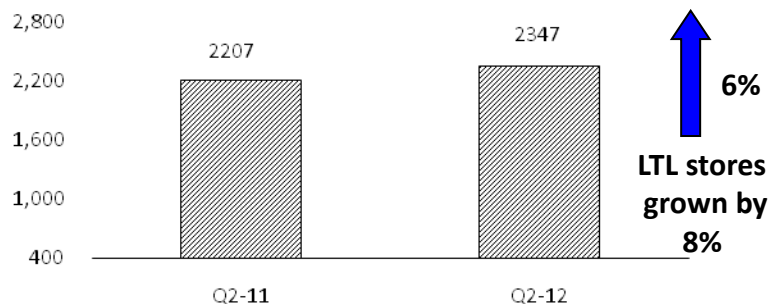
Customer Entry (figures in lacs.)



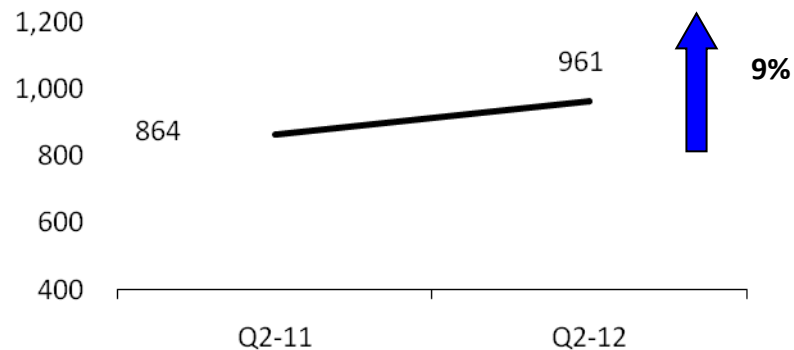
Conversion Ratio (%)



Transaction Size (Rs.)



Average Selling Price (ASP – Rs.)

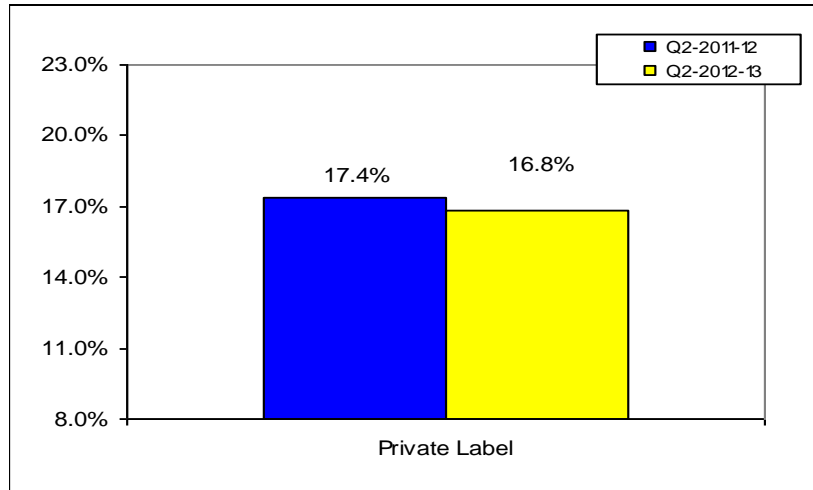


LTL Volume

(4)%

Merchandise Mix – Q2-2012-13

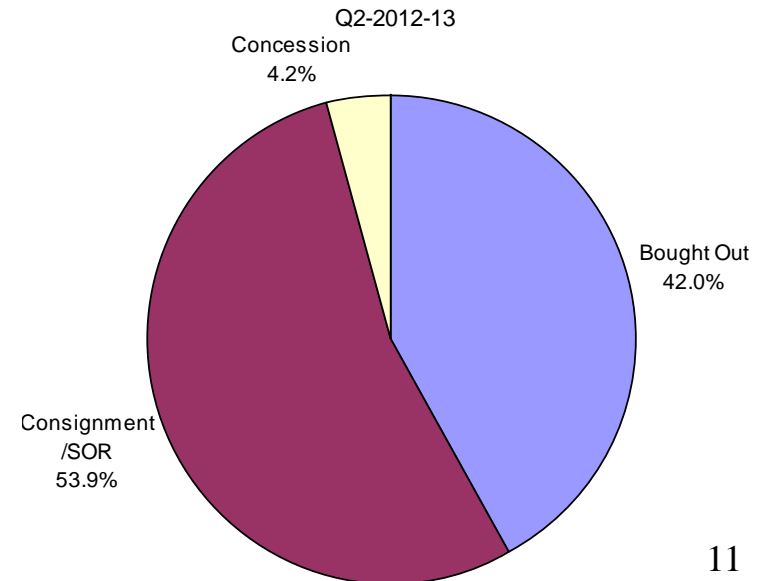
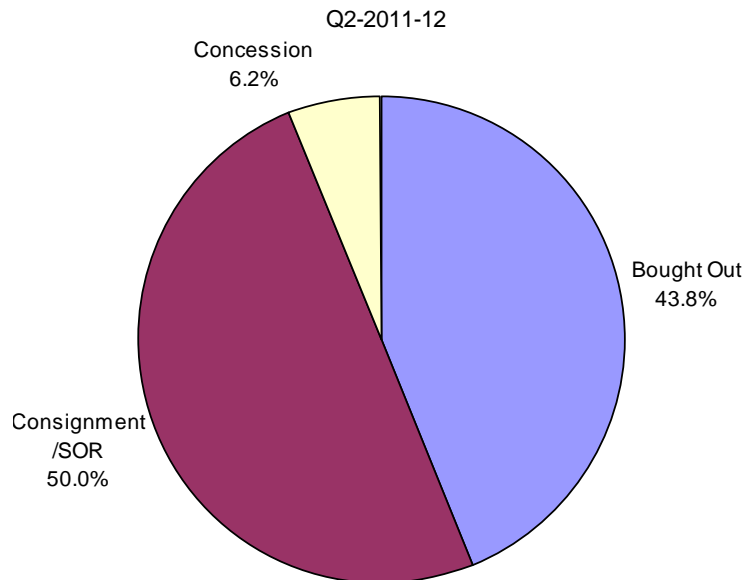
Private Label Mix



- Private Label Mix decreased by 0.6%

- Private Label Sales increased by 13%.

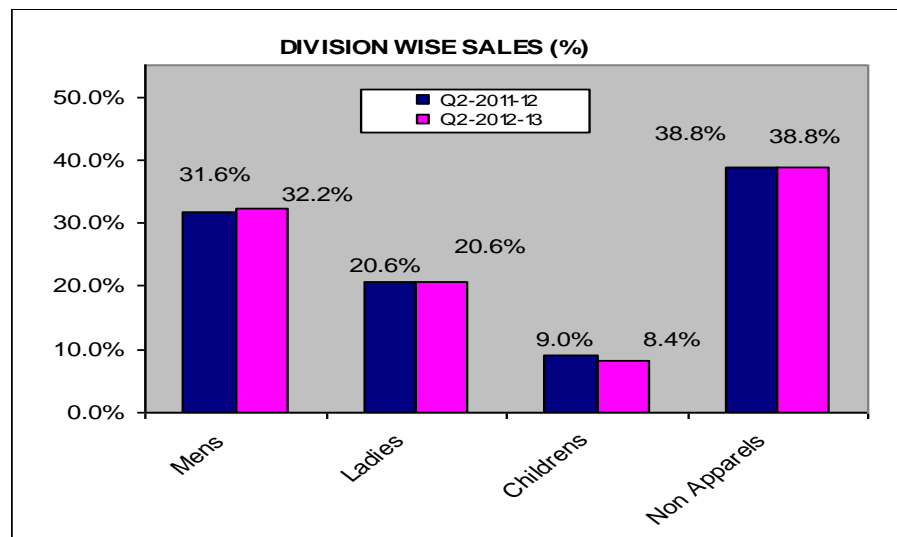
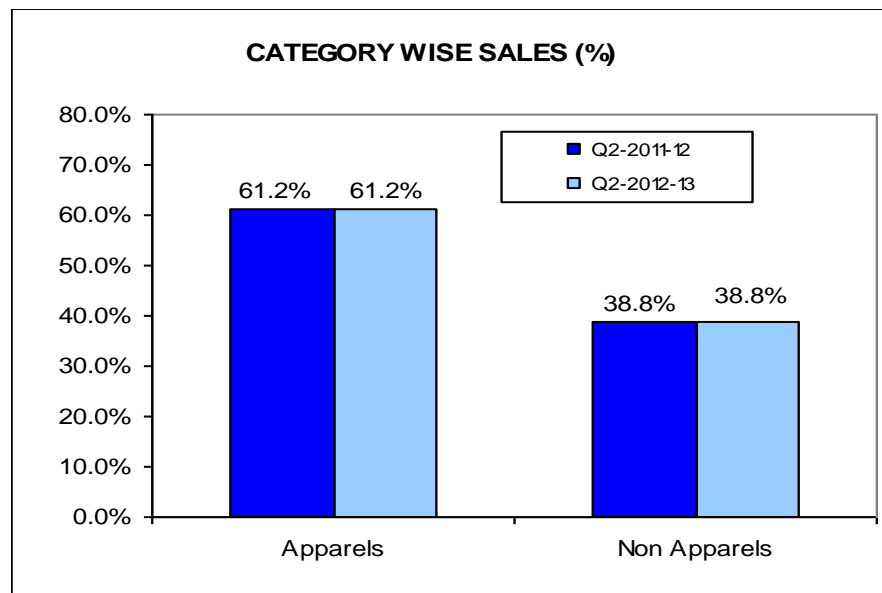
Merchandise Buying Model



Revenue Mix – Q2-2012-13



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

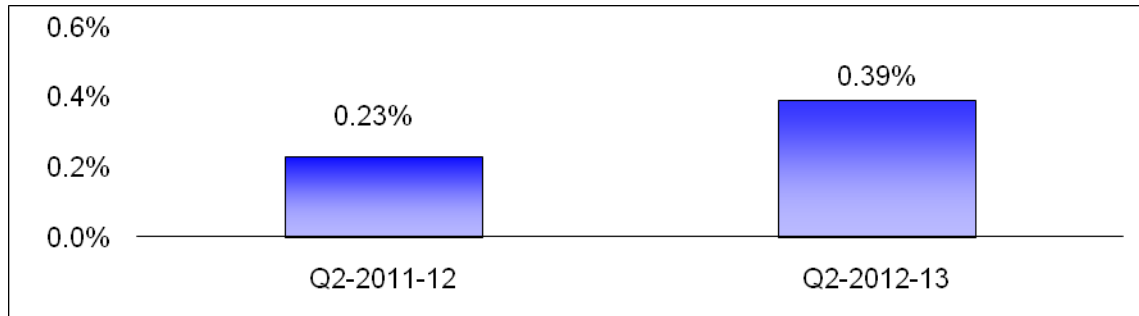




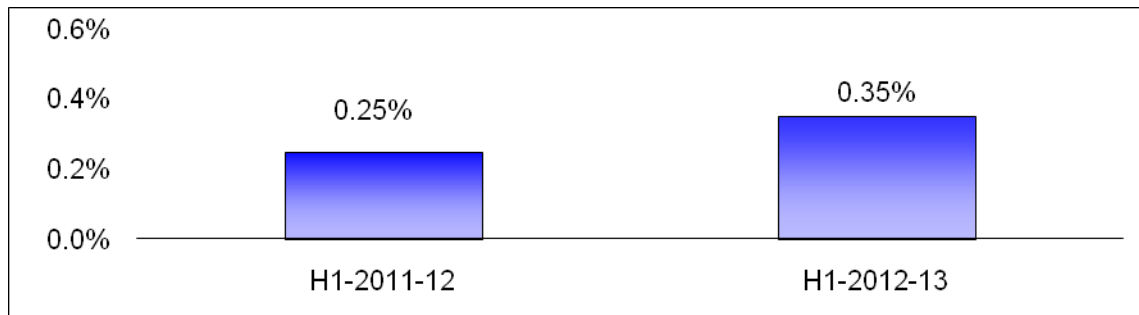
Operational Efficiency Q2 & H1-2012-13: Shrinkage as % of Gross Retail Sales

(SS Dept. Stores)

Q2-2012-13



H1-2012-13












Financial Summary – Q2-2012-13

Shopper's Stop Ltd.

Rs. in lacs

Particular	Q2-12-13	Q2-11-12	
Retail Turnover	66,408.1	56,942.1	 17%
Retail Sales (Before VAT)	65,727.2	56,197.5	
Retail Sales (Net of VAT)	62,648.0	53,545.9	 16%
Margin on Sales	20,756.4	17,920.4	
Margin on Sales %	31.6%	31.9%	
Other Retail Operating Income	680.9	744.5	
Operating expenses	18,529.2	14,676.0	 26%
Operating expenses %	28.2%	26.1%	
Operating Profit (EBIDTA)	2,908.1	3,988.9	 (27)%
Operating Profit (EBIDTA) %	4.4%	7.1%	
Finance Charges (Net)	467.0	171.4	 172%
Depreciation	1,424.7	878.5	
PBT	1,016.4	2,939.0	 (65)%
PBT %	1.5%	5.2%	
Tax	377.6	984.5	
Profit After Tax	638.9	1,954.5	 (67)%
Profit After Tax %	1.0%	3.5%	

Note : Figures have been regrouped for Presentation purpose.





Consolidated Financial – Q2- 2012-13



Rs. in lacs		
Particular	Q2-12-13	Q2-11-12
Retail Turnover	90,916.7	80,453.5
Retail Sales (Before VAT)	89,507.9	78,781.3
Retail Sales (Net of VAT)	84,806.6	74,667.3
Margin on Sales	26,210.2	22,953.8
Margin on Sales %	29.3%	29.1%
Other Retail Operating Income	1,408.8	1,672.1
Operating expenses	25,403.5	21,117.7
Operating expenses %	28.4%	26.8%
Operating Profit (EBIDTA)	2,215.5	3,508.2
Operating Profit (EBIDTA) %	2.5%	4.5%
Finance Charges (Net)	1,327.4	985.3
Depreciation	2,095.7	1,445.1
PBT	(1,207.5)	1,077.9
PBT %		
Tax	377.6	947.0
Minority Interest	1,026.6	892.3
Profit After Tax	(558.5)	1,023.2
Profit After Tax %	-0.6%	1.3%



13%



14%



20%



(37)%



35%



(212)%



(155)%

Consolidation includes:

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

Note : Figures have been regrouped for Presentation purpose.

Balance Sheet – SSL Standalone

Rs.in Lacs

PARTICULARS	Unaudited Sept'12	Audited March'12
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUNDS		
Share capital	4,142.8	4,128.1
Reserves and surplus	62,610.4	61,721.7
Net Worth	66,753.2	65,849.8
NON CURRENT LIABILITIES		
Long-term borrowings	2,500.0	3,500.0
Long-term provisions	751.5	205.1
Total Non Current Liabilities	3,251.5	3,705.1
CURRENT LIABILITIES		
Short-term borrowings	21,710.1	18,406.9
Trade payables	29,586.1	25,003.2
Other current liabilities	14,652.8	12,958.7
Short-term provisions	29.5	746.5
Total Current Liabilities	65,978.4	57,115.3
Total	135,983.1	126,670.1
ASSETS		
NON CURRENT ASSETS		
Total Fixed assets	46,159.7	44,658.8
Non current investments	30,646.7	28,421.3
Long term loans and advances	27,881.7	25,028.7
Total Non Current Assets	104,688.1	98,108.7
CURRENT ASSETS		
Inventories	21,239.0	21,204.0
Trade Receivables	2,665.1	1,916.9
Cash and cash equivalents	970.8	714.6
Short term Loans and advances	5,861.1	4,012.5
Other current assets	558.9	713.4
Total Current Assets	31,295.0	28,561.5
Total	135,983.1	126,670.1

Particulars	H1-2012-13	2011-12
Debt Equity (for 6 months)	0.44	0.36
Asset Turnover Ratio (Without Invt. In Group Co.) (for 6 months)	2.12	2.42
Current Ratio	0.93	0.85

Note : Figures have been regrouped for Presentation purpose.



Cash Flow – SSL Standalone

Rs.in Lacs

Particulars	For the period ended 30th Sept,2012
Operating Profit	4,284
Changes in Working Capital	(37)
Cash Generated from Operating Activities	4,247
Investment in SSL Fixed Assets & Deposit for stores	(4,157)
Investment in JV/ Subsidiary Companies	(1,701)
Net Cash Used for Investing Activities	(5,857)
Proceeds from issuance of share capital	214
Interest & Finance Cost (Net off)	(932)
Dividend and Dividend Distribution Tax paid (F.Y.11-12)	(720)
Increase / (Decrease) in Loans	3,303
Cash generated from Financing Activities	1,866
Net Increase/(decrease) in Bank Balance	256

Note : Figures have been regrouped for Presentation purpose.





H1-2012-13

Key Financial Highlights – H1-2012-13



- **Sales Growth:**

Shoppers Stop department stores : 15%

All formats : 16%

- **LTL Sales Growth:**

Shoppers Stop department stores : 3%

stores > 5 years : (2)%

stores < 5 years : 14%

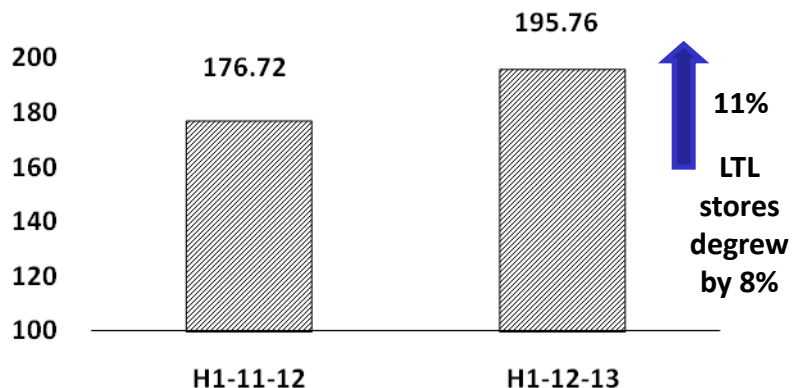
- **Sales Per Sq.ft. on chargeable area (Built up sq.ft.) :**

Shoppers Stop department stores : Rs 3,643 (LY Rs. 4,017)

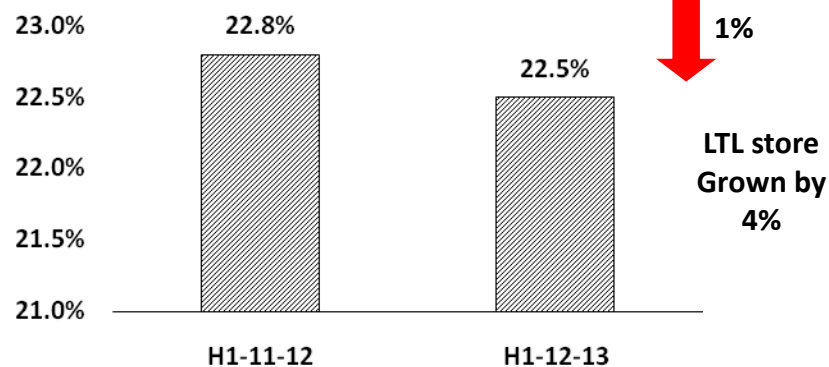


Operational Indicators – H1-2012-13

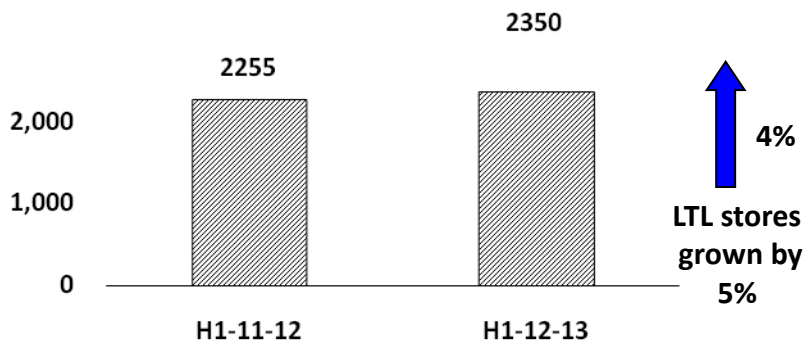
Customer Entry (figures in lacs.)



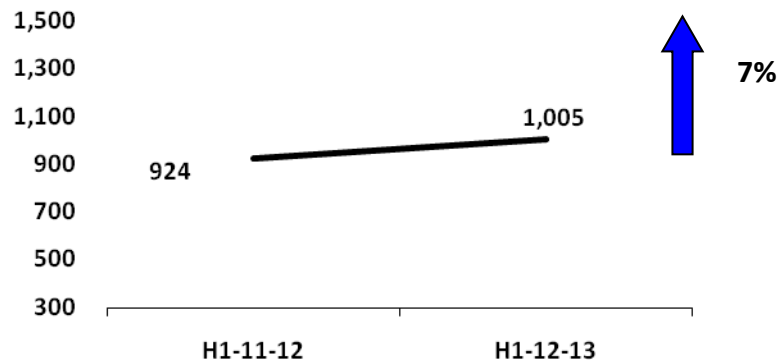
Conversion Ratio (%)



Transaction Size (Rs.)



Average Selling Price (ASP – Rs.)

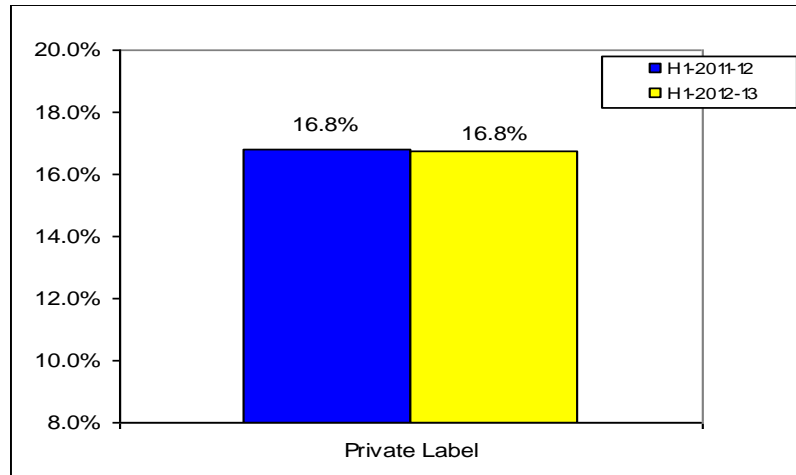


LTL Volume

(4)%

Merchandise Mix – H1-2012-13

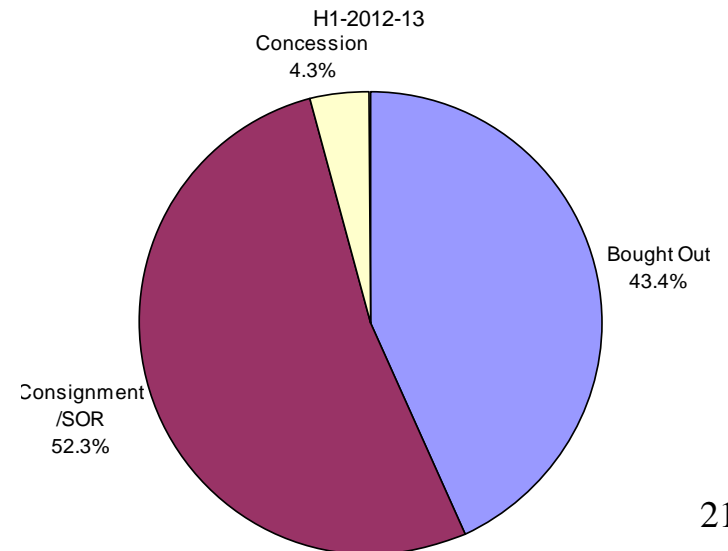
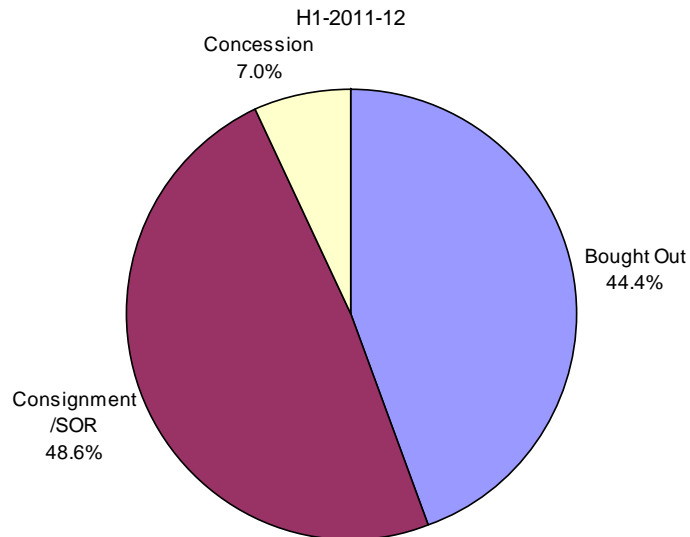
Private Label Mix



- Private Label Mix remain flat

- Private Label Sales increased by 15%.

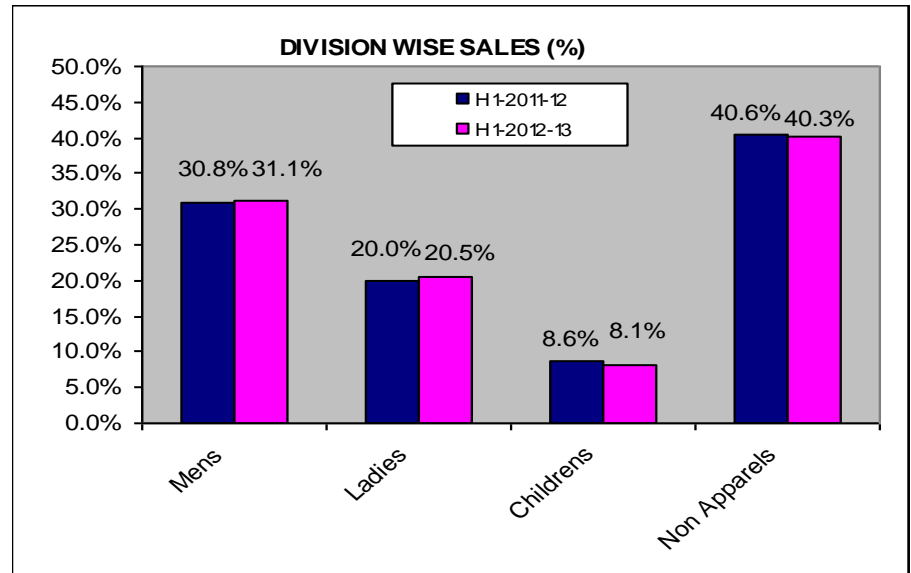
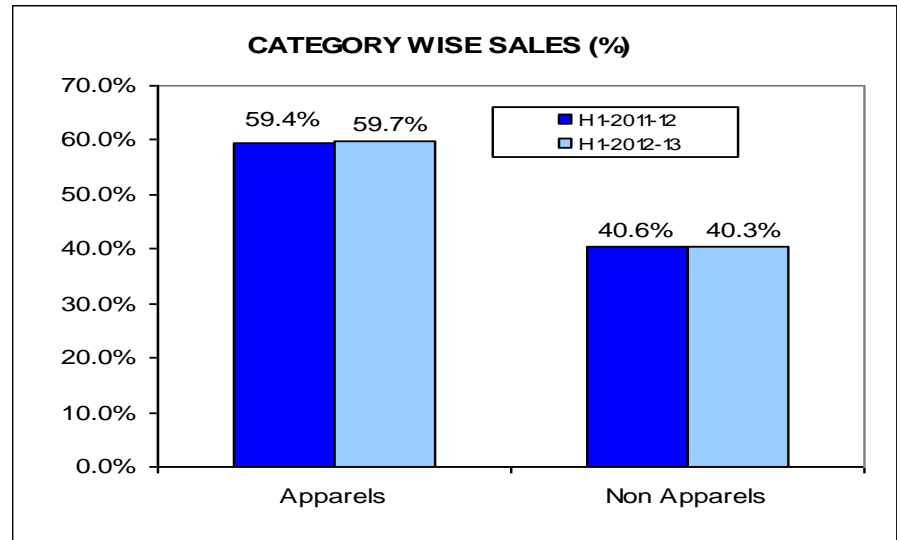
Merchandise Buying Model



Revenue Mix – H1-2012-13



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





Financial Summary – H1-2012-13

Shopper's Stop Ltd.

Rs. in lacs

Particular	H1-2012-13	H1-2011-12
Retail Turnover	118,102.9	101,760.9
Retail Sales (Before VAT)	116,439.9	100,362.5
Retail Sales (Net of VAT)	110,909.0	95,587.9
Margin on Sales	38,463.6	33,250.9
Margin on Sales %	33.0%	33.1%
Other Retail Operating Income	1,663.0	1,398.3
Operating expenses	35,399.6	28,062.3
Operating expenses %	30.4%	28.0%
Operating Profit (EBIDTA)	4,727.0	6,586.9
Operating Profit (EBIDTA) %	4.1%	6.6%
Finance Charges (Net)	934.6	202.8
Depreciation	2,624.4	1,688.5
PBT (Before Exceptional Item)	1,168.0	4,695.6
PBT%	1.0%	4.7%
Exceptional Items	74.1	-
PBT	1,093.9	4,695.6
PBT %	0.9%	4.7%
Tax	404.7	1,573.0
Profit After Tax	689.2	3,122.6
Profit After Tax %	0.6%	3.1%

↑ 16%

↑ 16%

↑ 26%

↓ (28)%

↑ 361%

↓ (77)%

↓ (78)%

Provision for loss of Assets
(including inventory) on account
of fire at Koregaon Park Pune.

Note : Figures have been regrouped for Presentation purpose.



Consolidated Financial – H1- 2012-13



Rs. in lacs

Particular	H1-2012-13	H1-2011-12
Retail Turnover	167,386.4	146,636.0
Retail Sales (Before VAT)	164,309.4	143,837.1
Retail Sales (Net of VAT)	155,623.0	136,237.7
Margin on Sales	49,373.2	42,931.1
Margin on Sales %	30.0%	29.8%
Other Retail Operating Income	3,077.0	2,799.0
Operating expenses	49,167.9	40,894.1
Operating expenses %	29.9%	28.4%
Operating Profit (EBIDTA)	3,282.4	4,835.9
Operating Profit (EBIDTA) %	2.0%	3.4%
Finance Charges (Net)	2,661.3	1,709.5
Depreciation	3,898.1	2,778.4
PBT (Before Exceptional Item)	(3,277.1)	348.0
PBT %	-2.0%	0.2%
Exceptional Items	74.1	-
PBT	(3,351.1)	348.0
PBT %		
Tax	404.7	1,528.0
Minority Interest	2,072.7	2,051.7
Profit After Tax	(1,683.2)	871.6
Profit After Tax %	-1.0%	0.6%



14%

Consolidation includes:

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



15%



20%



(32)%



56%



(1063)%

Provision for loss of Assets
(including inventory) on account
of fire at Koregaon Park Pune.



(293)%

Note : Figures have been regrouped for Presentation purpose.



Most Admired Hypermarket of the Year 2012 - IRF



Key Highlights

- Overall Q2 sales growth at 10% & LTL growth at 2%.
- LTL Fashion Growth 21%
- LTL Q2 Gross Margin has increased from 20.2% to 21.1%.
- LTL Q2 Store Opex has de-grown by 0.8%.
- **5th Consecutive quarter of Store level profit**
- Q2 Store EBIDTA is Rs 76 lacs. [Q2 FY12 : Rs 68 lacs].
- Q2 LTL Store EBIDTA is Rs 301 lacs [Q2 FY12 : Rs 68 lacs].

* Sales Growth numbers are Ex-Mobiles; biz transferred to 3rd party operator.





HyperCITY - Key Financials Highlights

- **Sales Growth:**

HyperCITY stores : 10%

- **LTL Sales Growth:**

HyperCITY stores : 2%

- stores > 5 years : (2%)

- stores < 5 years : 4%

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

HyperCITY stores : Rs 1,511 (LY Rs 1,658)

HyperCITY LTL stores : Rs 1,623 (LY Rs 1,658)

- **Margin % growth 50 bps.**

- **LTL Opex de-growth 0.8%.**

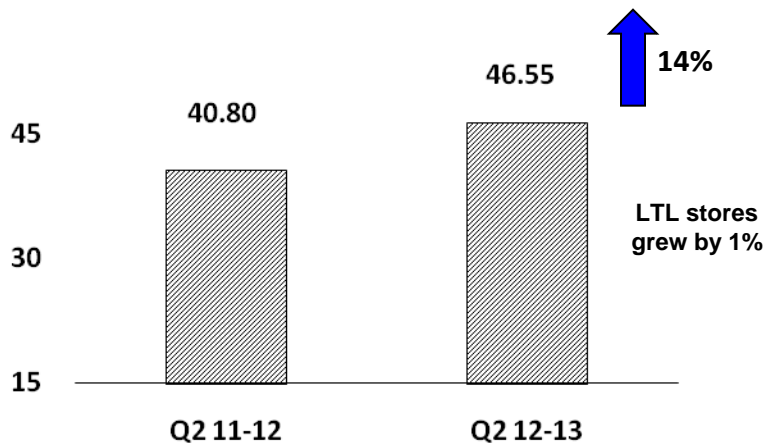
* Mobile business now operated by 'The Mobile Stores' from FY13. Sales Growth is Ex-Mobiles.



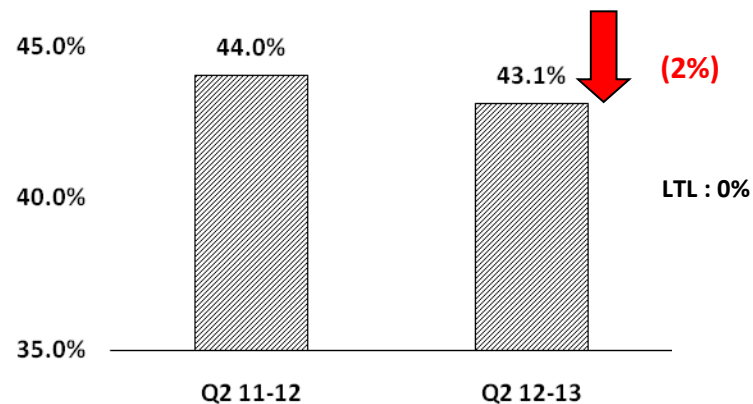


Footfalls, ASP , Conversion and Average Ticket size

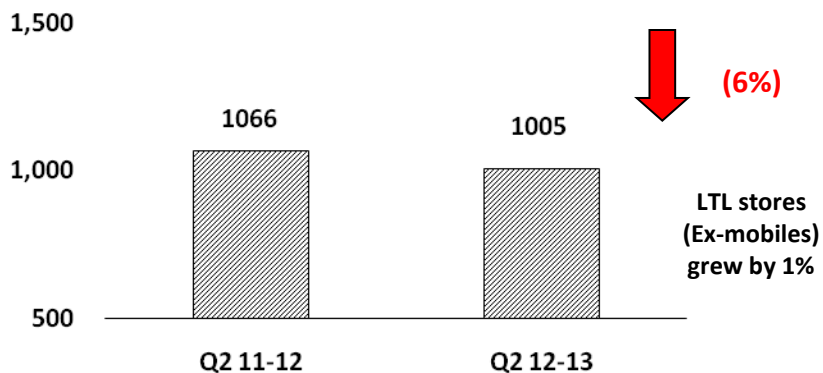
Customer Entry (figures in lacs.)



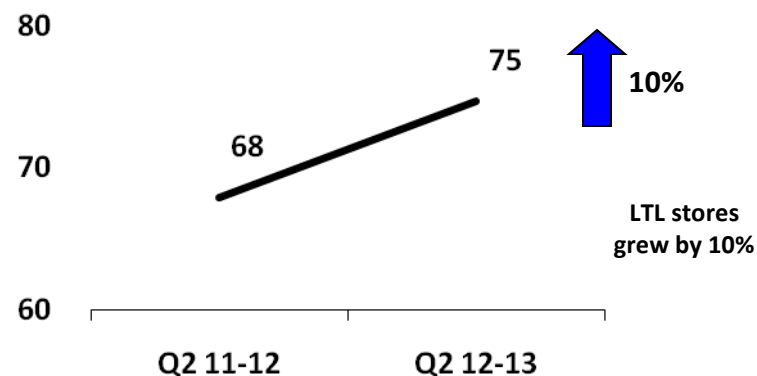
Conversion Ratio (%)



Transaction Size (Rs.)



Average Selling Price ("ASP")



• LTL Volume (7%)





HyperCITY Financials – Q2 - 2012-13



Rs.in lacs

Particular	Q2 FY13	% Sales	Q2 FY12	% Sales	Growth%
Retail Sales (Including VAT)	20,172	108.0%	19,153	108.3%	5.3%
Retail Sales (Net of VAT)	18,671	100.0%	17,688	100.0%	5.6%
Margin on Sales	3,874	20.7%	3,580	20.2%	8.2%
DC Cost	242	1.3%	232	1.3%	4.1%
Shrinkage	100	0.5%	91	0.5%	10.5%
Gross Margin	3,532	18.9%	3,257	18.4%	8.4%
Store Operating Expenses	3,976	21.3%	3,530	20.0%	12.6%
Other Retail Operating Income	521	2.8%	341	1.9%	52.7%
Store EBIDTA	76	0.4%	68	0.4%	12.8%
Service Office / Pre-ops Exp.	944	5.1%	717	4.1%	31.7%
COMPANY EBIDTA	(867)	-4.6%	(649)	-3.7%	-33.6%
Depreciation	394	2.1%	392	2.2%	0.5%
Finance Charges	833	4.5%	780	4.4%	6.8%
PAT	(2,094)	-11.2%	(1,821)	-10.3%	-15.0%

- LTL (Ex-Mobile) Sales Growth: 2%

- LTL Store Opex Growth : (0.8%)

- LTL Other Income (Ex-mobile) growth 25%

- LTL EBIDTA: **Rs 301** lacs

- Excluding Exceptional Income of Rs 1.9 Crs LY, SO expenses grew by 4%

Note : Figures have been regrouped for Presentation purpose.



H1 - FY13



HyperCITY - Key Financials Highlights

- **Sales Growth:**

HyperCITY stores : 15%

- **LTL Sales Growth:**

HyperCITY stores : 4%

- stores > 5 years : 0%

- stores < 5 years : 6%

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

HyperCITY stores : Rs 3,041 (LY Rs 3,236)

HyperCITY LTL stores : Rs 3,249 (LY Rs 3,252)

- **Margin % growth 90 bps**

- **LTL Opex de-growth 0.6%.**

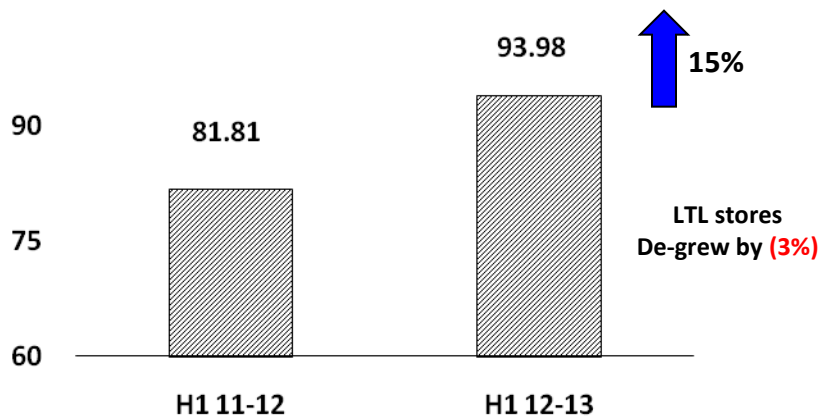
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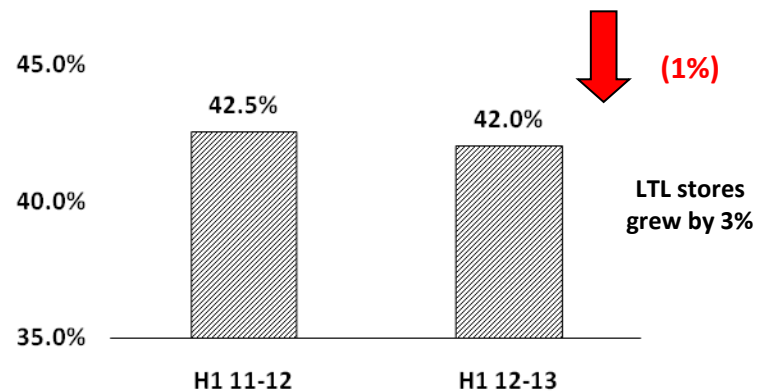


Footfalls, ASP , Conversion and Average Ticket size

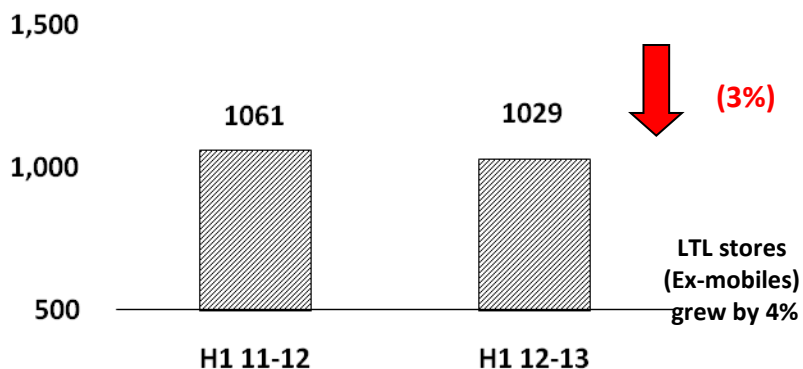
Customer Entry (figures in lacs.)



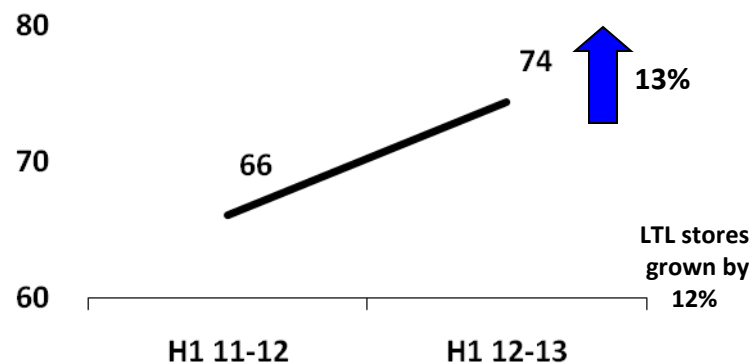
Conversion Ratio (%)



Transaction Size (Rs.)



Average Selling Price ("ASP")



• LTL Volume (8%)





HyperCITY Financials – H1 - 2012-13



Rs.in lacs

Particular	YTD - FY13	% Sales	YTD - FY12	% Sales	Growth%
Retail Sales (Including VAT)	40,648	108.2%	36,942	108.2%	10.0%
Retail Sales (Net of VAT)	37,565	100.0%	34,126	100.0%	10.1%
Margin on Sales	7,748	20.6%	6,736	19.7%	15.0%
DC Cost	484	1.3%	445	1.3%	8.7%
Shrinkage	219	0.6%	147	0.4%	49.0%
Gross Margin	7,044	18.8%	6,144	18.0%	14.7%
Store Operating Expenses	7,880	21.0%	6,910	20.2%	14.0%
Other Retail Operating Income	951	2.5%	641	1.9%	48.4%
Store EBIDTA	115	0.3%	(125)	-0.4%	192.1%
Service Office / Pre-ops Exp.	1,844	4.9%	1,534	4.5%	20.2%
COMPANY EBIDTA	(1,729)	-4.6%	(1,659)	-4.9%	-4.2%
Exceptional Item	65	0.2%	282	0.8%	-76.9%
Depreciation	791	2.1%	756	2.2%	4.7%
Finance Charges	1,644	4.4%	1,493	4.4%	10.1%
PAT	(4,230)	-11.3%	(4,189)	-12.3%	-1.0%

- LTL (Ex-Mobile) Sales Growth: 4%

- LTL Store Opex Growth : (0.6%)

- LTL Other Income (Ex-mobile) growth 22%

- LTL EBIDTA: Rs 450 lacs

Sources of Funds	30th Sep 12
Net worth	676
Loans from Shareholders / Group Co's	8,325
Loans	15,565
Total	24,566
Application of Funds	
Fixed Assets	16,627
Currents Assets , Loans and Advances	12,963
Less : Current Liabilities and Provisions	5,024
Net Current Assets	7,939
Total	24,566

Note : Figures have been regrouped for Presentation purpose.



In case of any clarifications please
contact on
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