



SHOPPERS STOP

RECOVER, RESURGE AND REGAIN

Q2 FY22



# CONTENTS

**1** KEY  
HIGHLIGHTS

**2** STRATEGIC  
PILLARS

**3** COMPANY  
FINANCIALS



# SHOPPERS STOP SEAWOODS , NAVI MUMBAI



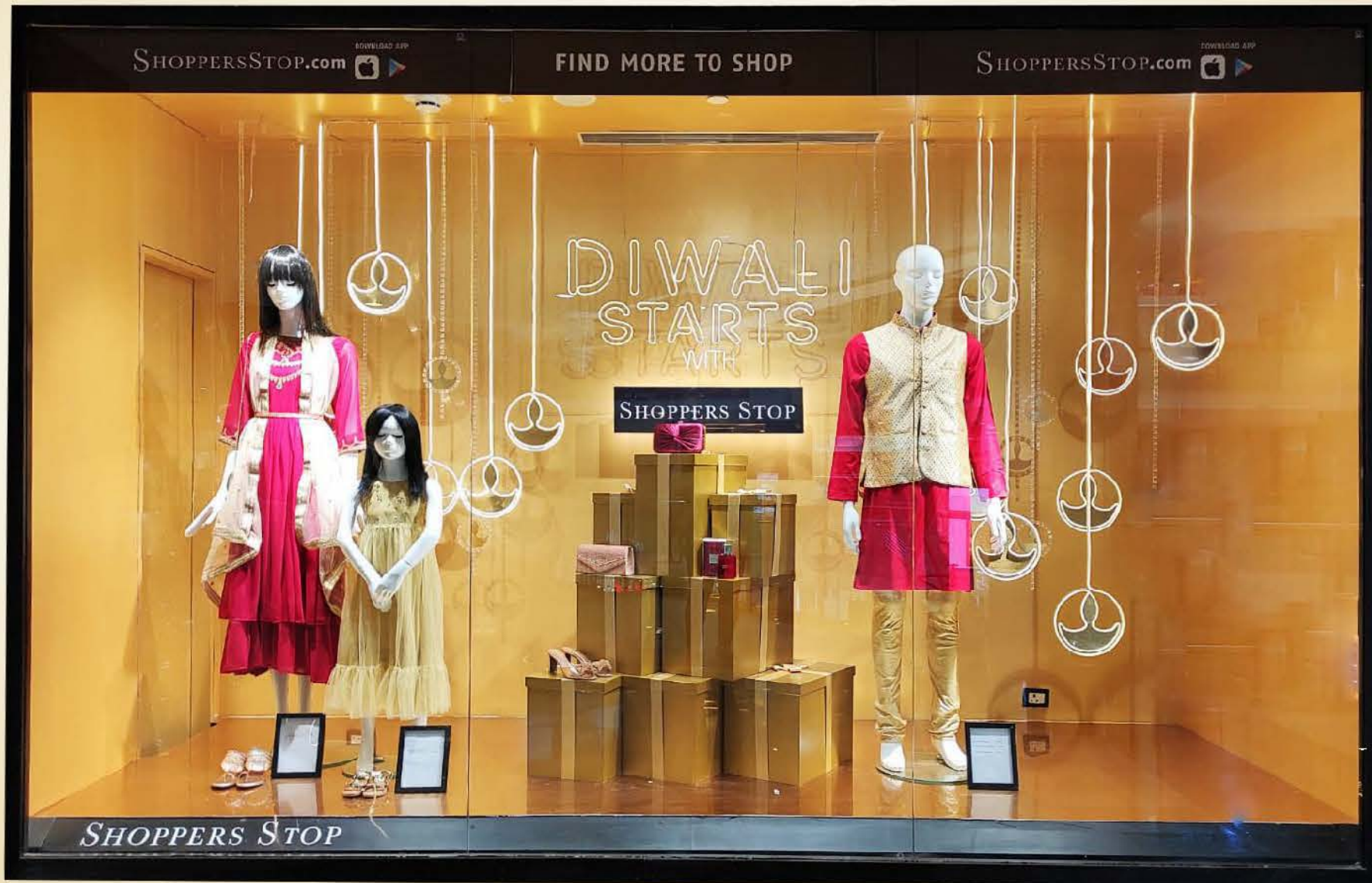


# Q2 HIGHLIGHTS

<b>Sales</b>	<b>Growth of 111%</b>
<b>Margins</b>	<b>Increased by 380 bps</b>
<b>Cost Savings</b>	<b>Rs.62 Crs vs Q2 FY20</b>
<b>EBITDA</b>	<b>+Rs.1 Cr vs Loss of Rs.83 Crs</b>
<b>Inventory</b>	<b>Reduced by Rs 82 Crs</b>
<b>Net Debt</b>	<b>Rs. 62 Crs vs 196 Crs</b>

Comparisons are against Q2 FY21 except Cost Savings vs FY20

# FESTIVE DISPLAY



Shoppers Stop Vasant Kunj Mall, New Delhi



# FESTIVE DISPLAY



Shoppers Stop South City Mall, Kolkata



# STRATEGIC PILLARS

## STRONG PERFORMANCE ACROSS ALL STRATEGIC PILLARS

First Citizen	75% Contribution 110K New Members Enrolled
Omni	103% Growth, Positive Unit Economics All stores connected real time to SS.com
Private Brand	Growth +90% ; Volume +59% Focus on Growing 9 Power Brands
Beauty	Growth +142% 22 New Brands added and 38 to be launched in Q3
Personal Shopper	13% of Sales, Continues to offer a Unique Experience to our Customers



# NEWLY RENOVATED CYBERABAD INORBIT STORE





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# NEWLY RENOVATED CYBERABAD INORBIT STORE



# INVESTING FOR THE FUTURE

## 1. Investments in Store expansion Continues – 10 Departmental Stores in FY22 and FY23

	Department Stores		Home & Beauty Stores	
	Count	Area in M Sq.ft.	Count	Area in M Sq.ft.
Store count as on 31 <sup>st</sup> Mar21	84	4.2	161	0.2
Stores Closed in H1FY22	4	0.2		
<b>Store count as on 30<sup>th</sup> Sept21</b>	<b>80</b>	<b>4.0</b>	<b>161</b>	<b>0.2</b>
Additions Planned in H2 FY22 (Net)	10	0.3	10	
<b>Projected Store count as on 31<sup>st</sup> Mar22</b>	<b>90</b>	<b>4.3</b>	<b>171</b>	<b>0.2</b>
Additions Planned in FY23 (Net)	10	0.3	10	
<b>Projected Store count as on 31<sup>st</sup> Mar23</b>	<b>100</b>	<b>4.6</b>	<b>181</b>	<b>0.2</b>

## 2. 16% area addition over next 18 months

## 3. Compact New Stores leading to Higher Productivity

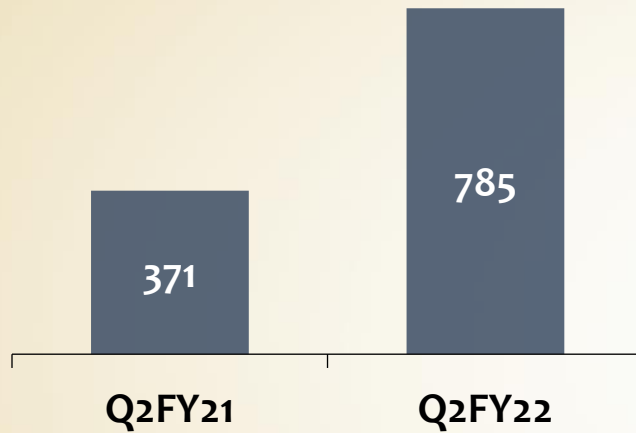
## 4. Omni and Technology- Rs 40 Crs in FY22 on Technology to drive sales, traffic and integrate digital points. To enhance Customer Experience

## 5. Resources – Head of Retail, Marketing and Omni, besides key positions added during the year

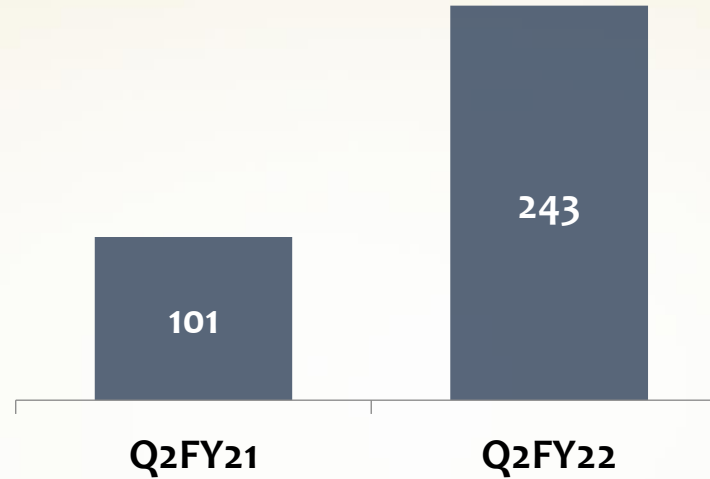


# KPI PERFORMANCE : NON-GAAP

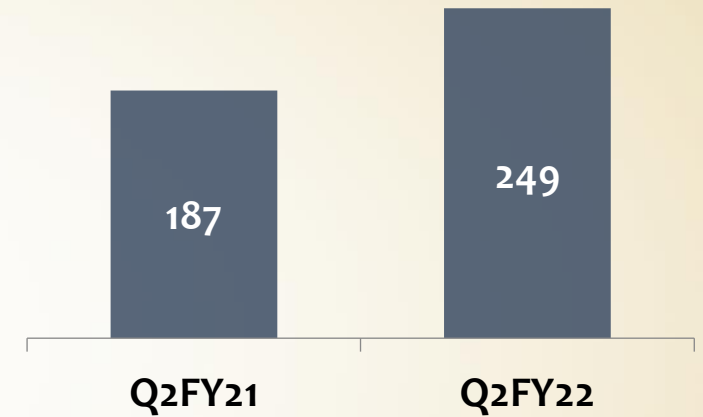
Sales Growth +111%



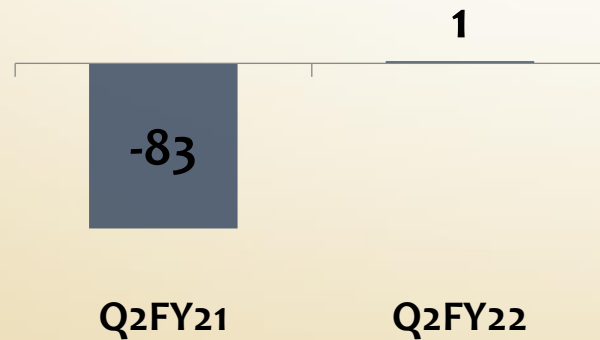
Margin growth +141%



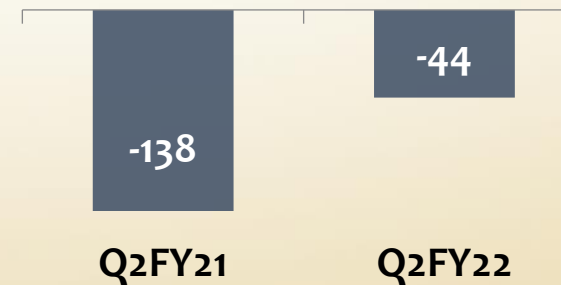
Operating Exp grew +33%



EBITDA



PBT



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# STRATEGIC PILLARS



**FIRST CITIZENS**



75%  
Contribution  
to Sales

ENROL NOW

**PRIVATE BRANDS**



+90%  
Growth

**BEAUTY**



+142%  
Growth

**OMNI CHANNEL**



+103%  
Growth

## FIRST CITIZEN – 7.9M



1. Overall contribution continues to be robust @ 75%
2. Enrolled 8K Black card customers @ Rs.4500/ Annual Membership Fees, contributing Rs 48 Crs to Sales for the quarter (7% Mix)
3. Black card customers visits 5 times in a year
4. Implemented Data Warehouse to service customers at a very personal level.
5. Online Sales FC contribution at 40%, a true Omni Company in the offing.



# OMNI CHANNEL-SALES DOUBLED YOY

**Sales**  
**+103% YoY**

**ATV**  
**2,410**

**800+ Brands**  
**(including**  
**100+ Online**  
**Exclusive)**

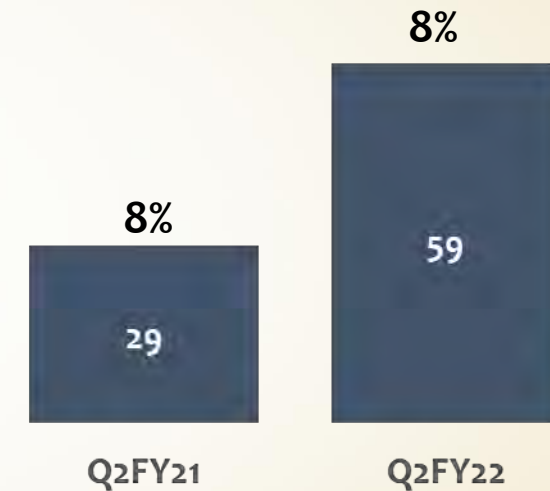
**Mobile App**  
**Downloads**  
**12.7M**  
**+0.6M in Q2**

**Eyeballs**  
**23M in Q2**  
**+63% vs LY**

**Tech Invest.**  
**in FY22**  
**Rs.40 Crs**

- Better Customer Experience
- Enhances availability, drive sales and traffic and integrate digital points

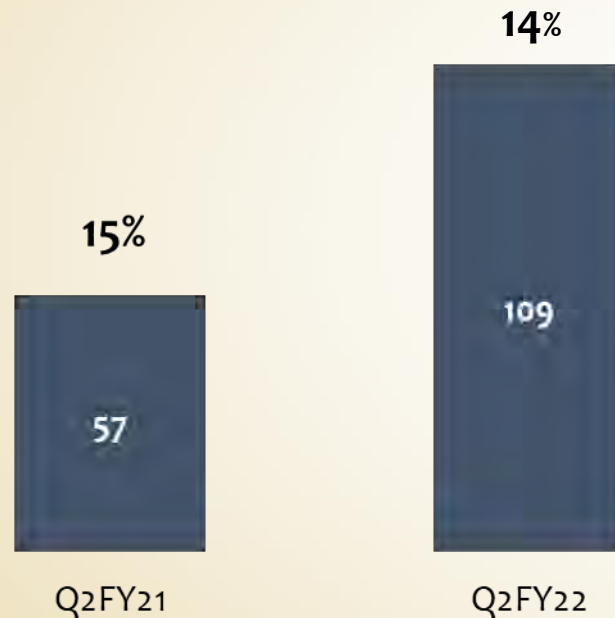
## Sales and Share



- Strong momentum continues;
- Amazon/ELCA Online at Breakeven
- Shopperstop.com Unit Economics level +ive

# PRIVATE & EXCLUSIVE BRANDS

## Growth +90% vs FY21



- Sustaining significant volume growth 59%
- Bandeya launched in Q1, No.1 brand in overall Men's ethnic
- Newly launched Sleep-wear brand Insense No.2 in overall Western Wear Private Brands
- Continue to focus on 9 power brands



# PERSONAL SHOPPERS

- Contribution **13%**
- Average Ticket Size **2.8X**
- 185+ trained Personal Shoppers to provide delightful customer experience
- Styling festivals at stores and Online
- Extensive Tele-calling generated 1% of Store sales



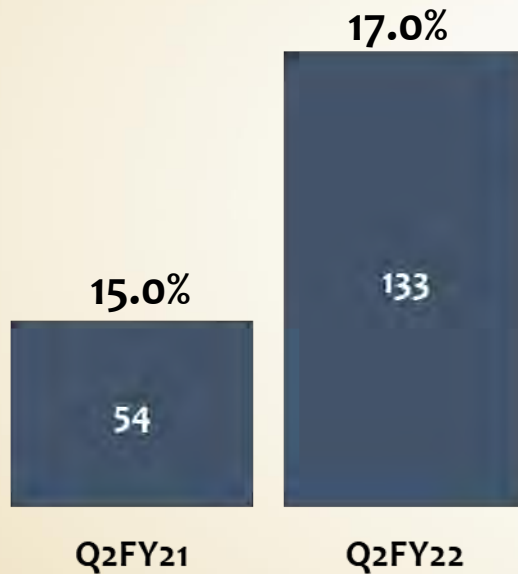
# THE IMPRINT STOP - ANDHERI



Personalize your T-shirt



## BEAUTY BRANDS – 17%



- 19 new Brands launched in Q2; 41 planned in 90 days across Omni and Stores.
- Private Brand Arcelia update;
  - Ranked No.3 within Bath and Body Category
  - Launching Perfumes and Deodorants for Men and Women and Sheet Masks in the next 4 weeks
  - Makeup, Nails and other beauty 75+ SKU's to be launched in Q3.
- Makeup +133%, return of services started in September (Services were not allowed in July/August)

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## FINANCIAL OVERVIEW

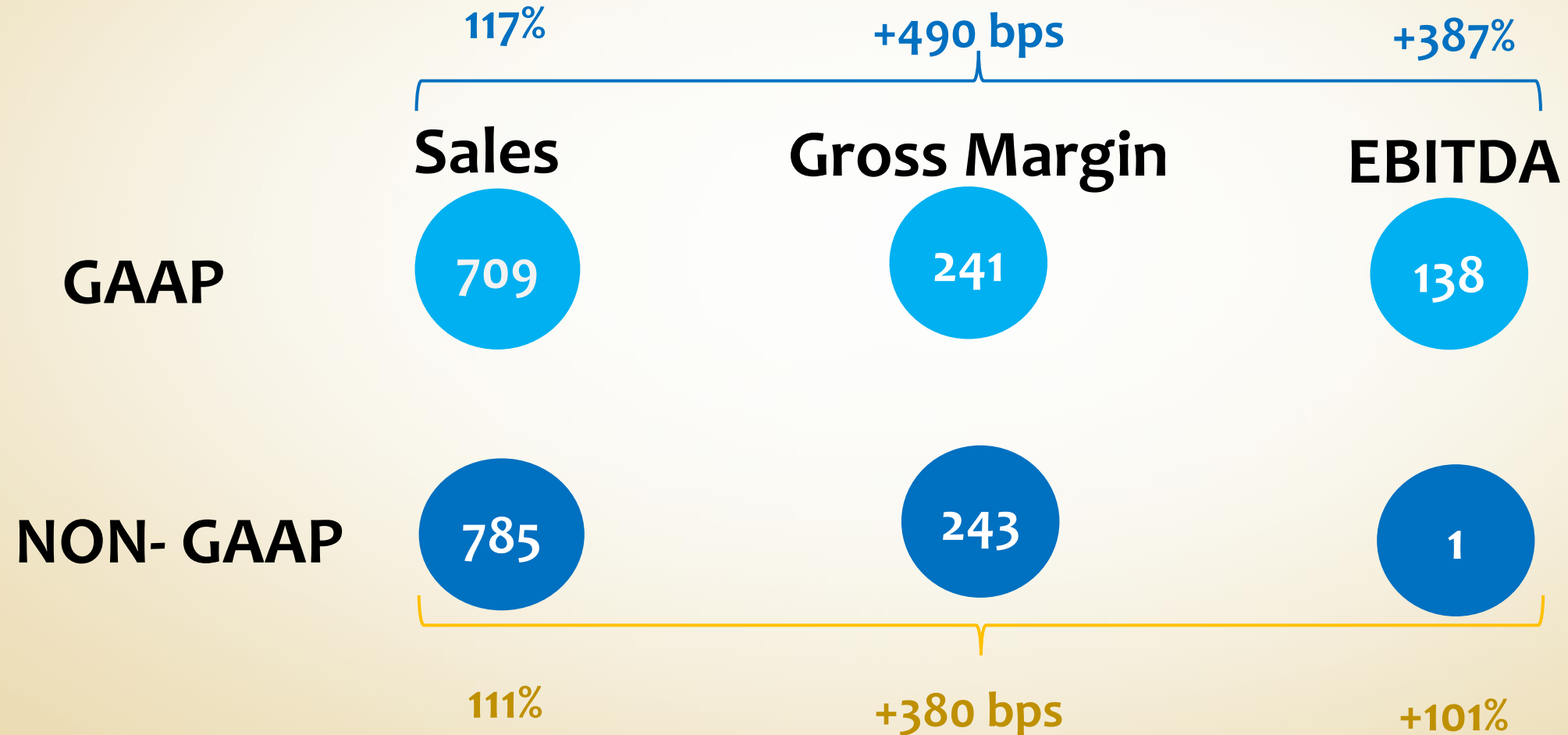
- Significant Turnaround

Rs. In Crs.	FY22	FY21
Sales	785	371
EBITDA	+1	- 83

- Savings Continues **+Rs.62 Crs vs FY20**
- Sale of Crossword Completed for **Rs.41.6 Crs.**
- Inventory Reduction (Sales +111% vs FY21) **Rs 82 Cr vs Q2 FY21**
- Sizeable investments in H1
  - E.Com/Digital (Tech) **Rs. 13 Crs** (opex)
  - SAP & Analytics automation **Rs. 7 Crs** (Rs.35 Crs cum)
  - Stores, including renovation **Rs. 41 Crs** (opex Rs 6 Crs)
- Net Debt **Rs.62 Crs**

# KPI PERFORMANCE

## Q2 FY22 Vs FY21





# FINANCIALS Q2 FY22

Particulars	Non - GAAP Financials			GAAP Financials		
Rs. in Crs.	FY 22	FY21	Gr%	FY22	FY21	Gr%
Revenue	785	371	111%	709	327	117%
Other Income	8	3	128%	68	63	7%
<b>Total Revenue</b>	<b>792</b>	<b>375</b>	<b>112%</b>	<b>777</b>	<b>390</b>	<b>99%</b>
Margin	243	101	141%	241	95	154%
Margin%	30.9%	27.1%	3.8%	34.0%	29.1%	4.9%
Operating Exp.	249	187	33%	170	130	31%
<b>EBITDA</b>	<b>1</b>	<b>-83</b>	<b>101%</b>	<b>138</b>	<b>28</b>	<b>387%</b>
Depreciation	37	42	-11%	90	94	-4%
Finance Cost	8	13	-39%	52	61	-14%
<b>PBT</b>	<b>-44</b>	<b>-138</b>	<b>68%</b>	<b>-4</b>	<b>-126</b>	<b>97%</b>

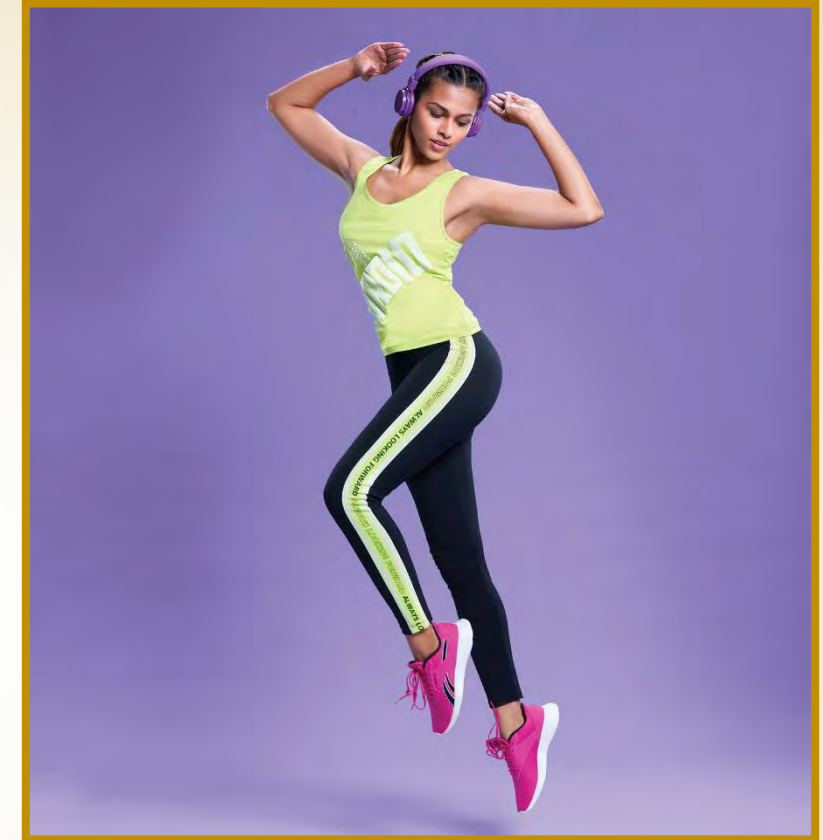
Continuous savings in Operating cost; Savings of Rs 62 Crs. Vs FY20

Adjustment in net profit	GAAP adj
<b>PBT (as per Non GAAP)</b>	<b>-44</b>
Lease Rent (Non-GAAP)	-70
Finance costs	43
Depreciation on ROU Assets	49
Remeasurement of leases life	-62
<b>PBT (as per GAAP)</b>	<b>-4</b>

# BALANCE SHEET

Particulars	Sep'21	Mar'21
Net worth	590	767
Loan Fund	213	150
<b>Total Liabilities</b>	<b>802</b>	<b>917</b>
Fixed Assets + Lease Deposit	708	762
Investments	137	154
Inventory	298	284
ROR Inventory	585	565
Deferred Tax Assets	172	136
Other Current Assets	371	364
<b>Total Current Assets</b>	<b>1254</b>	<b>1212</b>
Trade Creditors Goods	400	352
Trade Creditors ROR	585	565
Others	484	432
<b>Total Current Liability</b>	<b>1469</b>	<b>1348</b>
<b>Net Current Assets</b>	<b>-215</b>	<b>-136</b>
<b>Total Assets</b>	<b>802</b>	<b>917</b>

- Significant reduction in Inventory by Rs. 82 Crs Vs Q2 FY21



Net Cash	Rs. in Crs
Cash & Investments	151
Loan	213
<b>Net Debt</b>	<b>62</b>

# CASH FLOW

Particulars	Sep'21	Mar'21
Cash Profit from Operations (after tax)	-112	-186
Changes in Working Capital	79	-59
<b>Cash generated from Operations</b>	<b>-33</b>	<b>-245</b>
Fixed Assets /Reduction in Capex Creditors	-32	-78
<b>Cash generated from Operations</b>	<b>-65</b>	<b>-323</b>
Redemption of Investments	5	69
<b>Cash post Investing Activities</b>	<b>-60</b>	<b>-254</b>
Issues Proceeds	2	296
Interest & Finance Cost	-13	-28
Loan (net of repayment)	63	26
<b>Net Increase/(decrease)in Bank Balance</b>	<b>-9</b>	<b>40</b>





# ANNEXURE

# FINANCIALS Q2 FY22

Particulars	Non - GAAP Financials			GAAP Financials		
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Depreciation	37	42	-11%	90	94	-4%
Finance Cost	8	13	-39%	52	61	-14%
<b>PBT</b>	<b>-44</b>	<b>-138</b>	<b>68%</b>	<b>-4</b>	<b>-126</b>	<b>97%</b>
Exceptional Item/OCI	0	-12	100%	0	10	-99%
<b>PBT(Aft. Excp &amp; OCI)</b>	<b>-44</b>	<b>-126</b>	<b>65%</b>	<b>-4</b>	<b>-137</b>	<b>97%</b>
Tax	-1	-34	97%	-1	-34	97%
<b>PAT</b>	<b>-43</b>	<b>-92</b>	<b>53%</b>	<b>-3</b>	<b>-103</b>	<b>97%</b>

Adjustment in net profit	GAAP adj
<b>PBT (as per Non – GAAP)</b>	<b>-44</b>
Lease Rent (Non-GAAP)	-70
Finance costs	43
Depreciation on ROU Assets	49
Remeasurement of leases life	-62
<b>PBT ( as per GAAP)</b>	<b>-4</b>



# FINANCIALS YTD FY22

Particulars	Non - GAAP Financials			GAAP Financials		
Rs. in Crs.	FY22	FY21	Gr%	FY22	FY21	Gr%
Revenue	1031	432	139%	935	387	142%
Other Income	11	6	82%	132	167	-21%
<b>Total Revenue</b>	<b>1042</b>	<b>438</b>	<b>138%</b>	<b>1066</b>	<b>554</b>	<b>88%</b>
Margin	315	111	183%	319	112	184%
Margin%	30.5%	25.7%	4.8%	34.1%	29.0%	5.1%
Operating Exp.	440	333	32%	311	249	25%
<b>EBITDA</b>	<b>-114</b>	<b>-216</b>	<b>47%</b>	<b>140</b>	<b>30</b>	<b>365%</b>
Depreciation	73	89	-18%	178	194	-8%
Finance Cost	13	20	-35%	103	116	-11%
<b>PBT</b>	<b>-201</b>	<b>-325</b>	<b>38%</b>	<b>-141</b>	<b>-280</b>	<b>49%</b>
Exceptional Item/OCI	15	11	34%	15	-13	221%
<b>PBT(Aft. Excp &amp; OCI)</b>	<b>-216</b>	<b>-337</b>	<b>36%</b>	<b>-157</b>	<b>-267</b>	<b>41%</b>
Tax	-36	-73	51%	-36	-73	51%
<b>PAT</b>	<b>-180</b>	<b>-264</b>	<b>32%</b>	<b>-121</b>	<b>-195</b>	<b>38%</b>

Adjustment in net profit	GAAP adj
<b>PBT (as per Non – GAAP)</b>	<b>-201</b>
Lease Rent (Non-GAAP)	-124
Finance costs	88
Depreciation on ROU Assets	99
Remeasurement of leases life	-122
<b>PBT ( as per GAAP)</b>	<b>-141</b>

**FACTS**  
as on 30<sup>th</sup> Sept'21

**241**

Stores

**7.9M**

FIRST CITIZENS

**800+**

BRANDS

**14% Mix**

PRIVATE BRANDS

**8% Mix**

ECOM

**4.2 M**

SQUARE FEET  
AREA

**44**

CITIES

**30 M+**

WALK-INS in Q2

**14.1K<sup>(1)</sup>**

TALENT POOL

# DISCLAIMER

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**In case of any clarifications please contact on [investor@shoppersstop.com](mailto:investor@shoppersstop.com)**