



Performance Highlights Q1 FY22



**Distribution
Network**

Covid Update

**Market
Update**

Q1 Highlights

**Performance of
Key Portfolios**

Way forward

**Company
Financials**

India's widest distribution network

2,874

Brand Stores

342

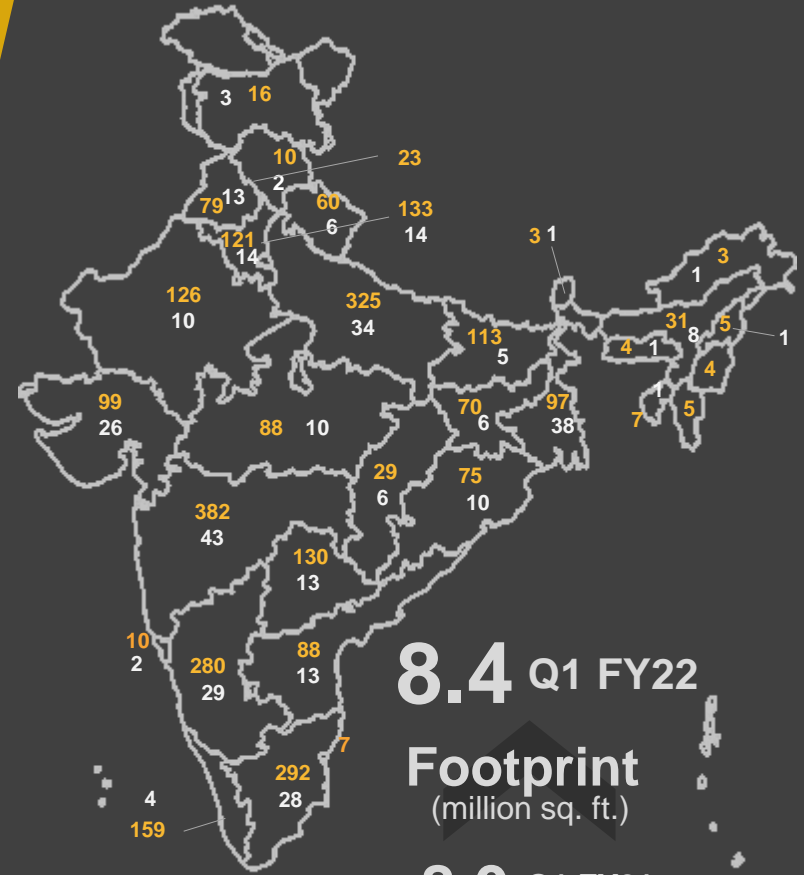
Pantaloons Stores

26,492

Multi-brand
Outlets

6,878

SIS across
Dept stores



8.4 Q1 FY22

Footprint
(million sq. ft.)

8.0 Q1 FY21

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Covid Update

Awareness drive

- Spread awareness around COVID appropriate behavior
- Established helpline for health counselling
- Sanitization drive in villages
- Felicitated COVID Warriors

CAER* for Employees

- 4000+ beneficiaries
- Testing, Ambulance, Doctor consulting, Hospital bed, Home isolation & oxygen support
- Financial support for affected employees and families

Comprehensive vaccination coverage

- > 99% staff^ vaccinated
- 100% front-end staff (~25000) vaccinated
- Partnered with healthcare service providers for facilitating a large drive for 36000+ employee base

**Covid Assistance & Emergency Response Program*

^Eligible employees vaccinated with at least first dose

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Market Update



COVID 2nd wave

Sudden surge of fresh cases led to gradual yet stringent lockdowns; halted store operations and dented consumer sentiments

Multi-channel models

Businesses moving swiftly towards Omni-channel model, bringing it to the core of channel strategy

Scaling up Tier 2/3/4

Small town markets continued to outperform owing to rising aspirations, primarily driven by unorganized to organized shift

Digital commerce

Ecommerce continued to gain scale; Significant acceleration witnessed on captive platforms as well

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Q1FY22 Highlights

More customers served digitally

Digital channels of sales grew more than 2.5x

Enhanced Omni-Channel coverage

Augmented Omni channel with coverage spread across 1,300+ stores across brands

Successful category extension

Piloted into several new categories, developed around premiumisation & casualization; across consumer segments

Sharp focus on costs

Quickly controlled costs in line with sudden impact of COVID on sales; cut down fixed and discretionary expenses to mitigate the impact



Q1FY22 | ABFRL

<i>In Rs. Cr.</i>	Q1 FY20	Q1 FY21	Q1 FY22
Revenue	2065	323	812
Growth%			151%
EBITDA	332	-182	-145
EBITDA Margin	16.1%	-56.3%	-17.8%
EBIT	129	-419	-383
PAT (Reported)	22	-410	-352
Total Comprehensive Income	16	-414	-352

- Higher revenue backed by (1) higher effective number of retail operational days (2) steep ecommerce growth
- Revenue recovered to 40% of the pre-COVID base of Q1 FY20
- Expect recovery around festive

Q1FY22 | Key segments

Consolidated Financials (In Rs. Cr.)	NSV			Growth		EBITDA		
	Q1 FY20	Q1 FY21	Q1 FY22	vs FY20	vsFY21	Q1 FY20	Q1 FY21	Q1 FY22
Lifestyle Brands	1006	190	435	-57%	129%	191	-68	-57
Other Businesses	205	47	120	-41%	157%	-29	-37	-22
Madura Segment	1210	237	555	-54%	135%	161	-105	-79
Pantaloons Segment	890	82	220	-75%	167%	164	-72	-55
Elimination	-34	1	-1				1	-3
ABFRL	2065	320	774	-63%	142%	332	-175	-138
Ethnic Subsidiaries	0	3	38		-	0	-7	-7
ABFRL Consolidated	2065	323	812	-61%	151%	332	-182	-145

Q1FY22 | Cost savings

In Rs. Cr.	Q4 FY21	Q1 FY21	Q1 FY22	Change over Q4 FY 21	Change over Q1 FY21
Revenue from Operations	1822	323	812	-55%	151%
Other Income	18	150	24	38%	-84%
Total Income	1839	473	836	-55%	77%
COGS	845	190	400	-53%	111%
Employee Benefits Expense	241	246	250	3%	2%
Rent Expense	87	0	0	-100%	0%
Other Expenses	413	220	331	-20%	51%
Total Fixed Expenses	741	466	581	-22%	25%

Cost reduction of Rs. 174 Cr. in Q1FY22 Vs. Q4FY21

Rent expenses* – Rs. 92 Cr.
Other expenses – Rs. 82 Cr.

Other expenses are partially linked to sales. With rising ecommerce sales, related expenses grew sharply

*Treatment of rent expense is as per Ind-AS provisions



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Lifestyle

- Outstanding Ecommerce performance across channels
- India's largest fashion Omni-channel network
- Multiple new categories launched; strengthening casual wear



Pantaloons

- Business affected by prolonged lockdown & slower recovery in large formats, particularly malls
- Strong growth witnessed in Ecom. Channels



Other

- Continued to scale up Inner wear & Athleisure with resilience
 - Strong traction during lockdown
- International businesses charted an impressive trajectory on Ecom



Ethnic

- Integration activity underway, on our path to build a comprehensive ethnic portfolio
- Scaling up the existing Businesses through network expansion and category extension



performance of
key portfolios

LIFESTYLE BRANDS


LOUIS PHILIPPE


PETER ENGLAND

 VAN HEUSEN
POWER DRESSING

 Allen Solly™

LIFESTYLE BRANDS

Q1FY22 Update




LOUIS PHILIPPE


PETER ENGLAND


VAN HEUSEN
POWER DRESSING


Allen Solly™

- Revenue grew 2.3x to Rs. 435 Cr. (Vs. Rs. 190 Cr. LY)
 - Retail L2L growth at 187%
 - Sales at ~45% of FY20 level
- Consistent building up of a winning casual wear product portfolio; casual wear share increased to 59% (Vs. 46% in LY)
- Strengthening kids wear portfolio
 - Pilots on to extend new brands into this segment
- Excellent performance across digital channels:
 - Ecom. revenue grew 3 times over LY
 - Share of Omni-channel doubled
 - Ownbrands.com grew 3x
- Small town expansion strategy playing out well
 - ~350 PE Red stores at the end of quarter
 - 17 AS Prime stores up and running; 45 new stores in Pipeline
- Distribution expansion to be a core growth lever

Retail Network

	Q1 FY21	Q1 FY22
Area (,000 sq.ft.)	2806	3018
Stores	2222	2380

Q1

Channel-
wise
Revenue (in
Rs. crore)

	Q1FY20	Q1FY21	Q1FY22	YOY Gr%
Wholesale	349	35	67	91%
Retail	450	71	192	170%
Others	207	84	176	109%

- Retail showed strong recovery while wholesale channel expected to come back by Q3
- Other channels growth primarily driven by strong Ecommerce performance

Loyalty Base (lakh)



45%

of revenues from
loyal customers



performance of
key portfolios

pantaloon



PANTALOONS

Q1FY22 update

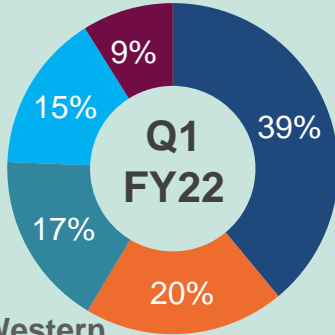
- Aided by retail L2L of 156%, revenue grew 2.7 times to Rs. 220 Cr. (Vs. Rs. 82 Cr. LY)
- Cost control measures helped mitigate COVID 2 impact
- Category additions driving consumer value proposition
 - Home and Sarees being expanded across more stores
 - New offerings introduced across loungewear, infant wear
- Ecommerce Channels continue to scale up aggressively; grew ~3x
 - New merchandise lines designed specifically for E-com
 - [Pantaloonsonline.com](https://www.pantaloonsonline.com) sales higher by 185% YoY
 - Daily traffic doubled
 - Partnered business grew 3.2x
 - Marketing interventions drove better visibility
- Expansion agenda well on track, 18 stores ready to be launched, deferred due to COVID 2 lockdowns



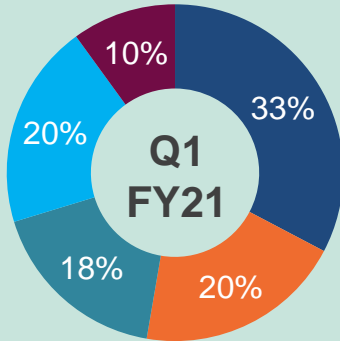
Retail Network

	Q1 FY21	Q1 FY22
Area (,000 sq. ft.)	4363	4433
Stores	342	342

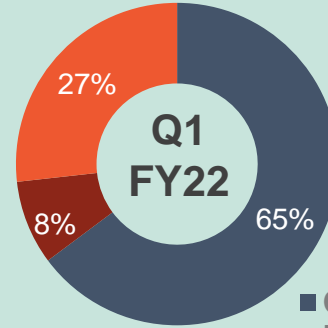
Category Mix



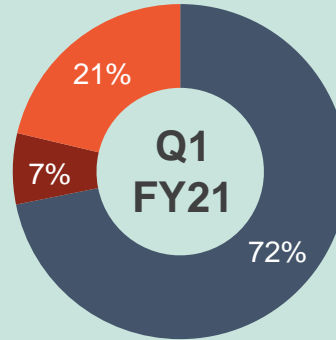
- Men
- Women's Western
- Women's Ethnic
- Kids
- Non Apps



Ownership Mix



- Own Brands
- MFL
- Others





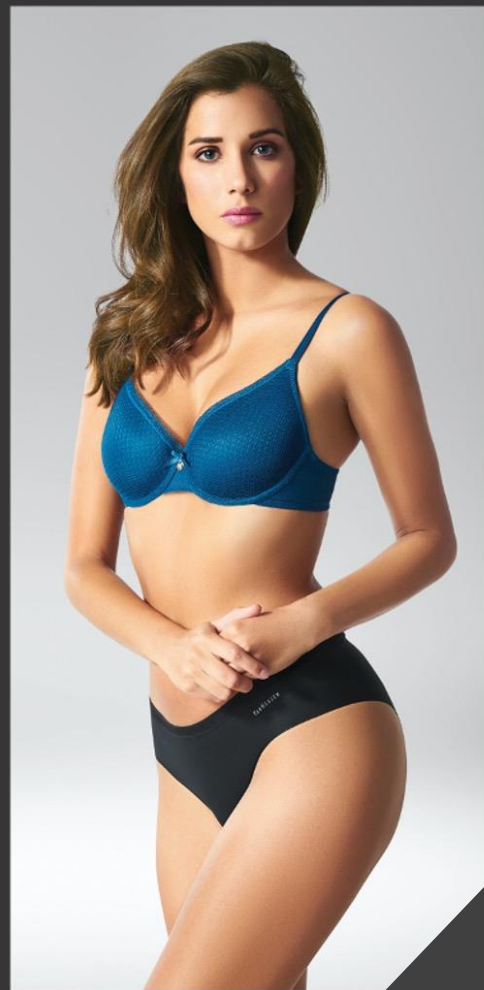
OTHER BUSINESS SEGMENTS

Active Athleisure Innerwear

Youth Western Fashion

Super premium Brands

Ethnic wear




VANHEUSEN®
INNERWEAR | ATHLEISURE



ACTIVE ATHLEISURE INNERWEAR

- Strong momentum despite COVID 2 disruption
 - Revenue 2x of LY
 - Ahead of pre-covid level
- Athleisure and Active wear continued to experience significant consumer demand
 - Women category a strong growth pillar
- Ecom revenue grew to ~3.6x of LY
 - Innovation focused marketing campaign drove partnered Ecom business
- Continued distribution expansion, selling across
 - 23,000+ trade outlets
 - 51 exclusive brand stores;
 - To be a key strategic focus area for expansion and brand building

Youth Western Wear

FOREVER 21

- Established profitable model at the back of new agreed terms
- Revenue grew to ~4x of LY
 - Ecom revenue more than doubled



AMERICAN EAGLE
OUTFITTERS

- Revenue grew more than 4 times over LY on the back of strong Ecom performance
- Going forward
 - Increase share of local sourcing to drive margins
 - To expand network through partnered model / SIS



Super Premium Brands

- Total revenue grew by more than 5 times
- [Collective.in](#) establishing itself as India's premier luxury portal
 - Online Sales grew 5x
 - Initiating Market place model to build scale
- Having established its profitability, plan now to expand the network



FRED PERRY



RALPH LAUREN



HACKETT
LONDON

THE COLLECTIVE



Ethnic

JAYPORE

- Revenue doubled on the back of strong Ecom performance
- New categories gaining traction
 - Jewellery and Home grew ~2.5x
- Poised for scale up of retail network



SHANTANU & NIKHIL

- Taking the brand to alternate channels
 - Grow Digital network
 - Widen partnership with Collective
 - Pop up shops and Exhibition
 - New MBO partnership



Sabyasachi

- Revenue grew ~4 times over LY
 - Apparel grew more than 3.5x
 - Jewelry & Accessory grew more than 5 fold
- Opened its first international outlet in Dubai


SABYASACHI
CALCUTTA



TARUN TAHILIANI

“Mens Premium Ethnic Wear Brand”

In collaboration with

Tarun Tahiliani

To be launched this festive



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Way forward – Digital transformation



OMNI-CHANNEL

Expand Omni-Enablement to 2000 stores – Largest in India



SCALE OWN ECOM

Multi-brand App - Q4
New Panaloons.com – Q3



PROCESS DIGITIZATION

Design, Merchandising & Supply chain



HYPERLOCAL 2.0

Hyperlocal 2.0 with advance features - Same day delivery, alterations & returns




LEVERAGE ECOM MARKETPLACES

Expand to new categories
Launch Ecom only brands



Way Forward – Building winning platform

- Most comprehensive portfolio play in fashion industry with strong brands
 - Drive brand growth through category expansion
- Accelerate expansion in FY22
 - Lifestyle brands to open 400+ stores; 90% franchisee led
 - Pantaloons to add 60+ stores
 - Ethnic business to add 25+ stores
- Drive deep digital transformation through investments in Technology, Omni-channel operations, digital marketing and Analytics



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**Response
to COVID**

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Financials

<i>ABFRL - Consolidated (in Rs. Cr.)</i>	Q1 FY20	Q1 FY21	Q1 FY22
Revenue from Operations	2065	323	812
Other Income	18	150	24
Total Income	2083	473	836
EXPENSES			
Cost of Materials Consumed	183	61	107
Purchases of Stock-in-Trade	707	53	526
Changes in Inventories	59	76	-233
Employee Benefits Expense	260	246	250
Finance Costs	94	126	85
Depreciation & Amortisation	202	237	238
Rent Expense	122	0	0
Other Expenses	421	220	331
Total Expenses	2048	1018	1304
Profit before Tax	35	-545	-468
Tax Expenses	14	-135	-116
Net Profit after Tax	22	-410	-352
Other Comprehensive Income	-5	-3	0
Total Comprehensive Income	16	-414	-352
Non-Controlling Interest	0	-2	-5
Total Comprehensive Income (Owners)	16	-411	-347

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