



ADITYA BIRLA



FASHION & RETAIL

Q1

PERFORMANCE HIGHLIGHTS

FY 2023

**Distribution
Network**

**Market
Update**

**Q1
Highlights**

**Performance of
Key Portfolios**

**Company
Financials**

Distribution Network

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Market Update

Market Update

First normal start to fiscal after 2 years

- Industry witnessed an excellent quarter with sales significantly higher than the last normal base (Q1 FY20)
- Consumer confidence and spends came back with more excitement

Offline rebounded

- Offline retail is now back after a 2-year hiatus post-COVID
- Ecommerce continues to grow albeit a little slower due to higher base during COVID

Inflationary pressure on businesses

- Inflationary pressure continued to expand cost base for retailers, most of which was passed on to end consumers

Accelerated Physical network expansion

- Brands and retailers now back to aggressive store network expansion

Focus on Omni-capabilities

- Continued focus on building Omni capabilities

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Q1 Highlights

Q1 Highlights

Best-ever Q1 performance

- ABFRL revenue grew by 39% over pre-COVID to reach Rs. 2875 Cr.
- Clocked Rs. 500 Cr. EBITDA; 51% above pre-COVID
- Net Profit at more than 4 times the pre-COVID levels

Enhanced Omni-channel coverage

- Expanded Omni-channel network to more than 1600 stores now; Amongst the largest in the country

New levers driving growth

- Strong performance across newly incubated growth levers– Casualization, small town formats, private label launches and branded ethnic play

Back to aggressive brand investments

- Enhanced investments in brand building

Q1 FY23 | ABFRL

<i>Consolidated Financials (In Rs. Cr.)</i>	Q1 FY20	Q1 FY22	Q1 FY23	Growth (Vs. LY)	Growth (Vs. Q1 FY20)
Revenue	2065	812	2875	254%	39%
EBITDA	332	-145	500		51%
<i>EBITDA Margin</i>	16.1%	-17.8%	17.4%		
EBIT	129	-383	230		78%
PBT	35	-468	135		286%
PAT	22	-352	94		338%

- Revenue grew by 39% over pre-COVID levels
- EBITDA increased by 51% over pre-COVID inline with increase in revenue
- Net profit at Rs. 94 Cr. Vs. Rs. 22 Cr. in Q1 FY20

Q1 FY23 | Key Segments | Revenue

Consolidated Financials (In Rs. Cr.)	NSV			Growth	
	Q1 FY20	Q1 FY22	Q1 FY23	vs FY20	vs FY22
Lifestyle Brands	1006	435	1519	51%	250%
Other Businesses	205	120	282	38%	134%
Madura Segment	1210	555	1802	49%	225%
Pantaloons Segment	890	220	1027	15%	368%
Elimination	-34	-1	-55		
ABFRL	2065	774	2774	34%	258%
Ethnic Subsidiaries	0	38	101		166%
Others	0	0	0		
ABFRL Consolidated	2065	812	2875	39%	254%

Strong bounce back across all segments post-COVID shows inherent strength of business model

- Lifestyle brands grew at a remarkable rate of 51% over pre-COVID level
 - 29% LTL growth over a large network of stores
- Pantaloons recorded another quarter of more than Rs. 1000 Cr. revenue
- Ethnic subsidiaries grew to 2.7 times of LY

Q1 FY23 | Key Segments | EBITDA

Consolidated Financials (In Rs. Cr.)	EBITDA			EBITDA %			Growth
	Q1 FY20	Q1 FY22	Q1 FY23	Q1 FY20	Q1 FY22	Q1 FY23	vs FY20
Lifestyle Brands	191	-57	266	19.0%	-13.2%	17.5%	40%
Other Businesses	-29	-22	23	-14.3%	-18.3%	8.0%	-
Madura Segment	161	-79	289	13.3%	-14.3%	16.0%	79%
Pantaloons Segment	164	-55	218	18.5%	-25.2%	21.2%	33%
Elimination	6	-3	-3				
ABFRL	332	-138	504	16.1%	-17.8%	18.2%	52%
Ethnic Subsidiaries	0	-7	4		-18.9%	4.1%	
Others	0	0	-8				
ABFRL Consolidated	332	-145	500	16.1%	-17.8%	17.4%	51%

Robust performance across segments led to 51% EBITDA growth over pre-COVID

- Lifestyle and Pantaloons continued to generate strong EBITDA
- Other businesses also contributing to improved profitability

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Performance of Key Portfolios



Lifestyle



Pantaloons



**Other
businesses**



Ethnic

Lifestyle Brands


LOUIS PHILIPPE
The Upper Crest




Allen Solly
Est 1744





Lifestyle Brands

- Robust operational performance led to quarterly revenue of Rs. 1,519 Cr.
 - 51% growth over pre-COVID (Q1 FY20)
 - EBITDA growth of 40% over pre-COVID
- Retail LTL growth of 29% (over Q1 FY20) on 2000+ store network reflecting strong brand franchise
- Best ever quarter for our Women’s wear
 - Business grew by more than 50% over pre-COVID
- Casual share continued to grow rapidly
- Ecom business grew by more than 50% over LY

RETAIL NETWORK

 Area
(,000 sq.ft.)

Q1 FY22

3018

Q1 FY23

3257

 Stores

2380

2527

Q1



Retail channel grew 76% over pre-COVID levels

Channel-wise Revenue (in Rs. crore)

	Q1 FY20	Q1 FY22	Q1 FY23
Wholesale	349	67	315
Retail	450	192	793
Others	207	176	412

LOYALTY BASE (lakhs)



revenues from
loyal customers

PANTALOONS





Pantaloons

- Highest ever first quarter for the business with Rs. 1027 Cr. Revenue
- Strong EBITDA performance on account of larger full-price period
- Ecom channel grew by 70% YoY led by strong traction on own platforms
 - Successful app pilot; 5 lakh+ downloads on launch
- Continued to expand its private label portfolio with new launches in distinct spaces

RETAIL NETWORK



Area
(,000 sq.ft.)

Q1 FY22

4433

Q1 FY23

4922



Stores

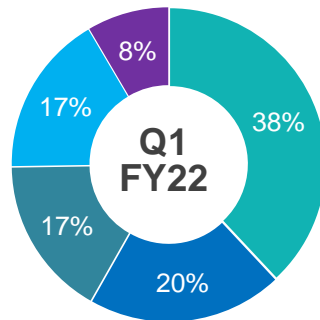
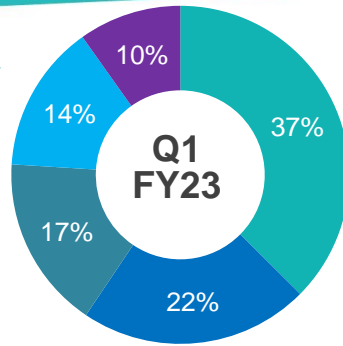
342

375



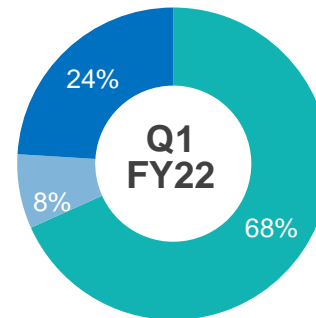
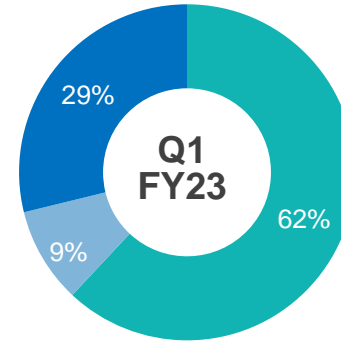
Category Mix

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



Ownership Mix

- Own Brands
- MFL
- Others



High private label share in Q1 FY22, an aberration due to impact of COVID

Other Business Segments

Active Athleisure Innerwear
Youth Western Wear
Super Premium Brands
Ethnic wear





VAN HEUSEN

— INNERWEAR —

- Highest ever quarterly sales with business growing to ~2.5x of LY
- Aggressive network expansion
 - Expanded trade MBO count to exit with ~29000 stores
- Ecom sales at ~3x of pre-COVID level
- Portfolio now well balanced between Inner wear & Athleisure
- Continuously launching innovative products – New launch “AIR” met with tremendous consumer love
- Business set to scale up rapidly

Youth Western Wear

AMERICAN EAGLE

- Revenue grew ~3 times the pre-COVID levels
- Continued to expand the distribution network with 5 new stores during the quarter

FOREVER 21®

- Improving margin profile with leverage of local sourcing

AMERICAN EAGLE

FOREVER 21®





Super Premium Brands

- One of the fastest growing businesses within ABFRL portfolio with revenue more than 2x of pre-COVID level
- Continued to deliver double digit EBITDA margin


HACKETT
LONDON


POLO
RALPH LAUREN

TED BAKER
LONDON



FRED PERRY

THE COLLECTIVE

Ethnic

JAYPORE®

SHANTNU NIKHIL


SABYASACHI
CALCUTTA


TASVA

ADITYA BIRLA GROUP x TARUN TAHILIANI


masaba


SON

SHANTNU NIKHIL



Jaypore

- Revenue grew to 3.5 times of LY with both the channels showing robust growth
- Physical store network expanded to 11 stores – Set for further scale up
- Continued scale up of own website through technology advancement and customized marketing
- New categories such as Home, Jewelry & Men's wear contributing to growth

JAYPORE®





Shantnu & Nikhil

- Highest ever Q1 revenue, More than 2x of LY
- Added 2 more stores to the network; Now available across 12 stores (50% above LY)
- Strong efforts toward brand building
 - Revamped retail across 50% of existing couture network
- Promising traction on new channels of sale
 - Ecom & SIS now brings ~30% of bridge revenue

SHANTNU  NIKHIL



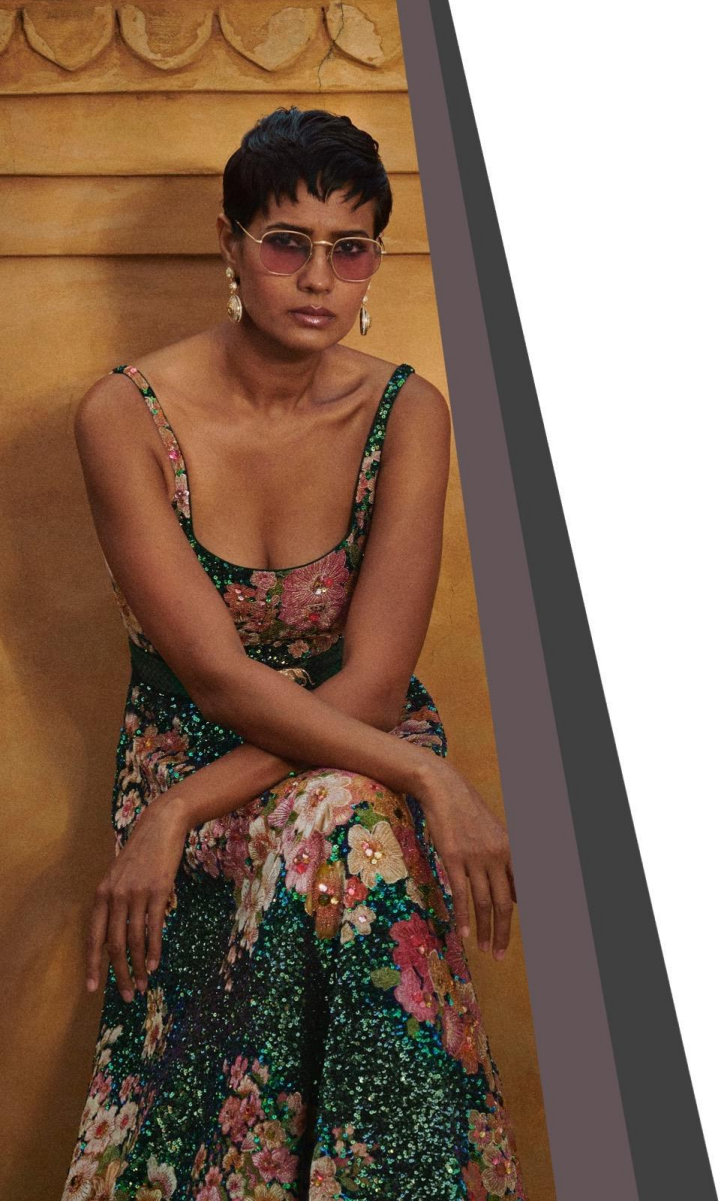
SHANTNU NIKHIL



SHANTNU  NIKHIL



SHANTNU NIKHIL



Sabyasachi

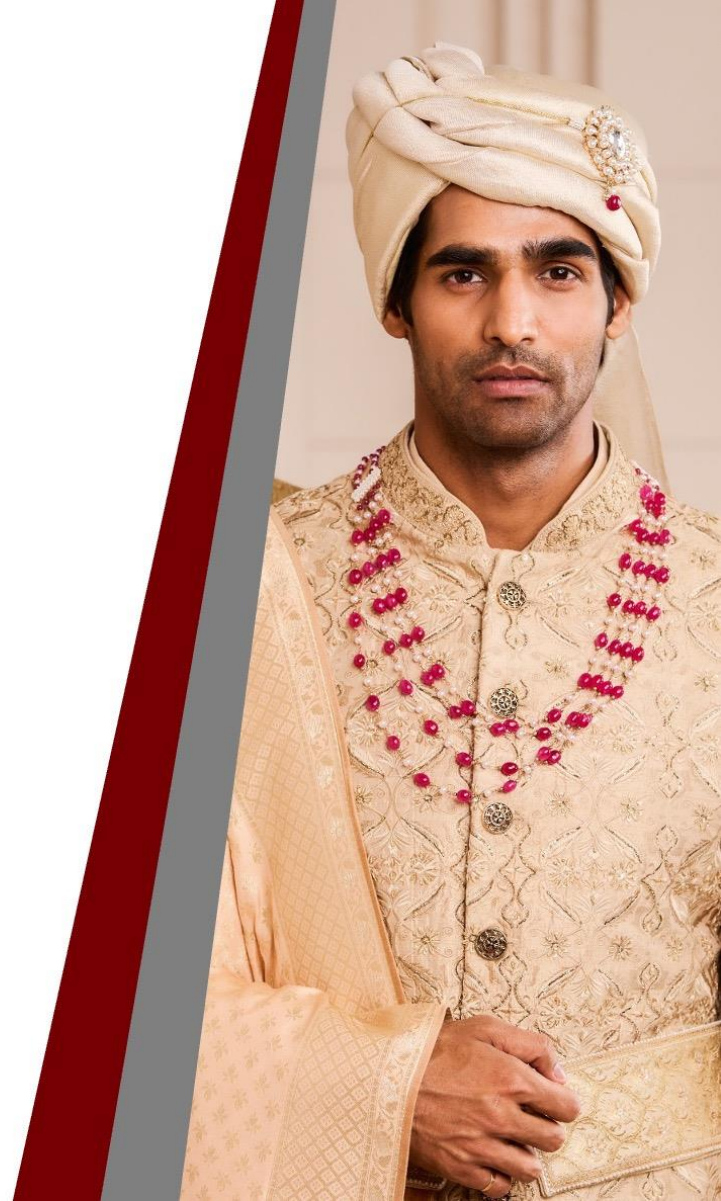
- Revenue grew by ~160% over pre-COVID levels
- Robust profitability with EBITDA growing to 4 times of LY
- Strong consumer acceptance of jewelry and accessories building new platforms for growth


SABYASACHI
CALCUTTA



Tasva

- Brand finding strong traction on the foundation of winning products and price-value proposition
 - Reflected in impressive store walkins, high conversions and positive consumer feedback
- Rapid store expansion planned in this financial year
 - Added 6 stores to the network during this quarter
 - Plans to end the year with more than 60 stores





TASVA

ADITYA BIRLA GROUP x TARUN TAHILIANI



ADITYA BIRLA



House of Masaba

- Completed the transaction to acquire majority stake in House of Masaba during this quarter
- Business started execution of its long-term growth plan
 - Beauty launch planned in Q2

masaba



Building a market leading portfolio across all large segments in Indian fashion



Lifestyle

Continue to build brand strength on pillars of premiumization, brand extensions and asset-light distribution model



Pantaloons

Accelerate growth with proven and well-established business model



Other businesses

Expand presence in meaningfully large and future growth platforms



Ethnic

Build the most comprehensive portfolio of ethnic brands across categories, occasions and price-points

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Company Financials

FINANCIALS

<i>Consolidated Profit & Loss In Rs. Cr.</i>	Q1 FY20	Q1 FY22	Q1 FY23
Revenue from Operations	2065	812	2875
Other Income	18	24	31
Total Income	2083	836	2906
EXPENSES			
Cost of Materials Consumed	183	107	335
Purchases of Stock-in-Trade	707	526	1272
Changes in Inventories	59	-233	-337
Employee Benefits Expense	260	250	347
Finance Costs	94	85	94
Depreciation & Amortisation	202	238	270
Rent Expense	122	0	209
Other Expenses	421	331	581
Total Expenses	2048	1304	2771
Profit before Tax	35	-468	135
Tax Expenses	14	-116	41
Net Profit after Tax	22	-352	94

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