

# **Review of Financial Result Q4 FY'18**

### Disclaimer

This investor presentation has been prepared by V-Mart Retail Limited (“V-Mart”) and does not constitute a prospectus or placement memorandum or an offer to acquire any securities. This presentation or any other documentation or information (or any part thereof) delivered or supplied should not be deemed to constitute an offer.

No representation or warranty, express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions contained herein. The information contained in this presentation is only current as of its date. Certain statements made in this presentation may not be based on historical information or facts and may be “forward looking statements”, including those relating to the general business plans and strategy of V-Mart, its future financial condition and growth prospects, future developments in its industry and its competitive and regulatory environment, and statements which contain words or phrases such as ‘will’, ‘expected to’, ‘horizons of growth’, ‘strong growth prospects’, etc., or similar expressions or variations of such expressions. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to risks with respect to its hair care, its healthcare business and its skin care business.

V-Mart may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes. This presentation cannot be copied and disseminated in any manner.

No person is authorized to give any information or to make any representation not contained in and not consistent with this presentation and, if given or made, such information or representation must not be relied upon as having been authorized by or on behalf of V-Mart. This presentation is strictly confidential.

## **Key highlights : Apr-Mar FY'18 vs FY'17 results**



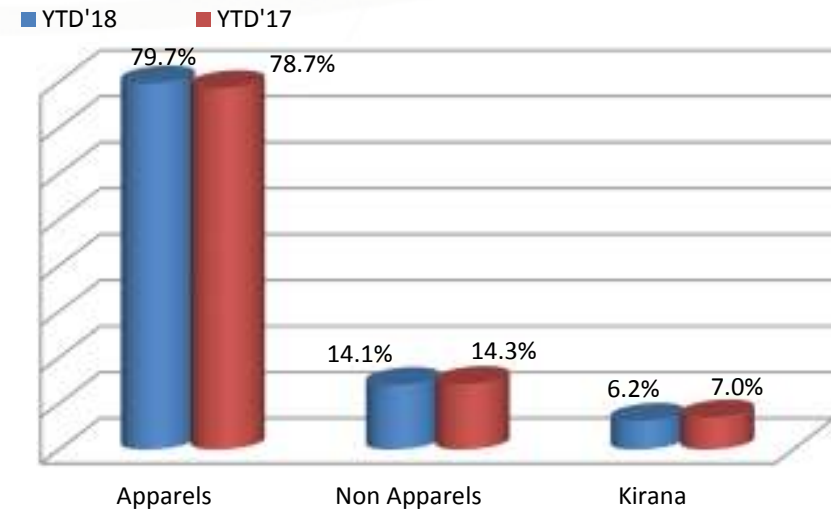
- **Number of Stores increases to 171 (add : 31, close : 1)**
- **Revenue grows by 22%**
- **Same Store Sales growth : Value 9%, Volume 13%**
- **Sales per sq. feet (per month) : Rs. 823, growth of 3%**
- **Contribution of segment to total revenue :**
  - **Fashion 94%**
  - **Kirana 6%**
- **Net profit increases by 77% to Rs. 777 millions**

## Financial Parameters : Apr-Mar FY'18 vs FY'17

### Sales (Millions)



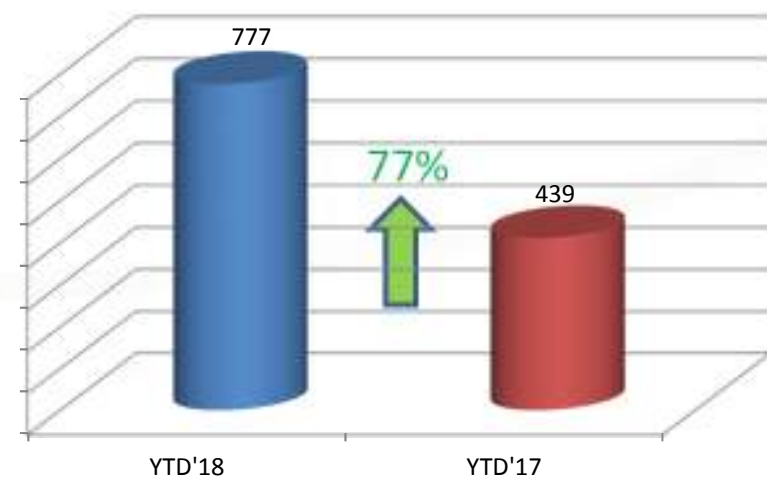
### Sales Mix (%)



### EBITDA (Millions)



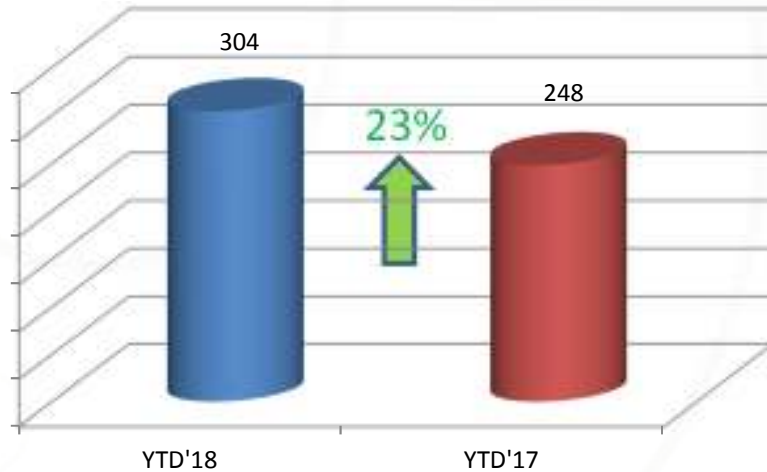
### PAT (Millions)



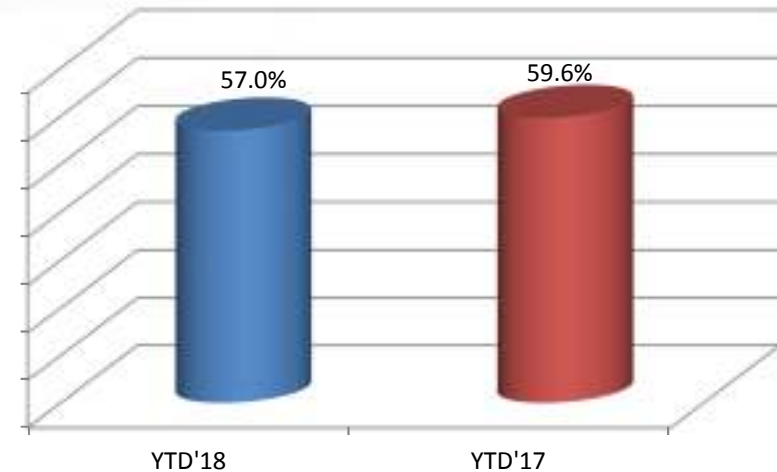
Note : Previous year numbers adjusted on account of Ind-AS adoption

## Operational Parameters : Apr-Mar FY'18 vs FY'17

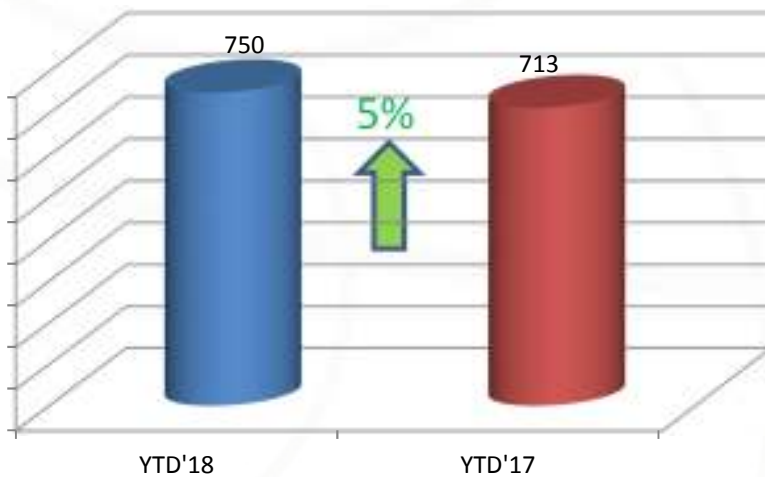
### Footfall (lakhs)



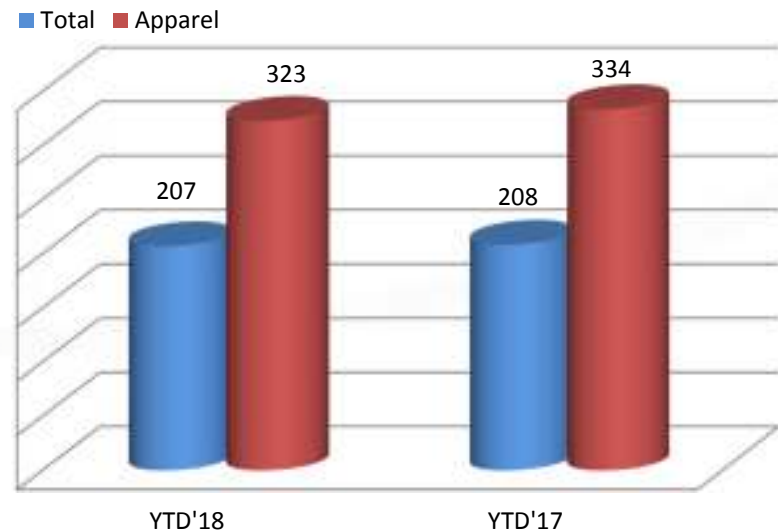
### Conversion Rate (%)



### Transaction size (Rs.)



### Average Selling Price (Rs)

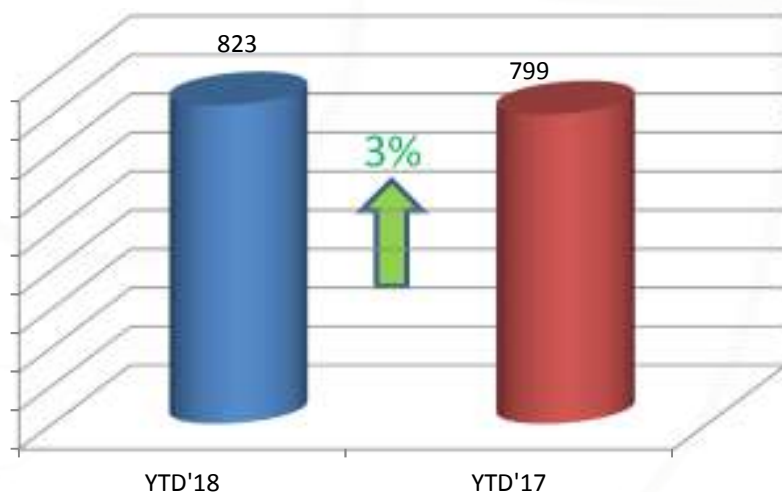


Note : Method of calculation for ASP is on Gross Sales basis

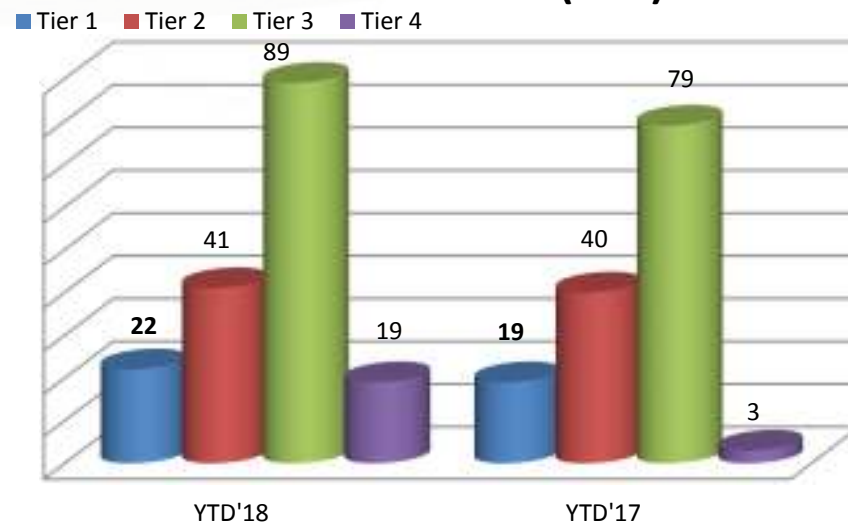
## Operational Parameters : Apr-Mar FY'18 vs FY'17



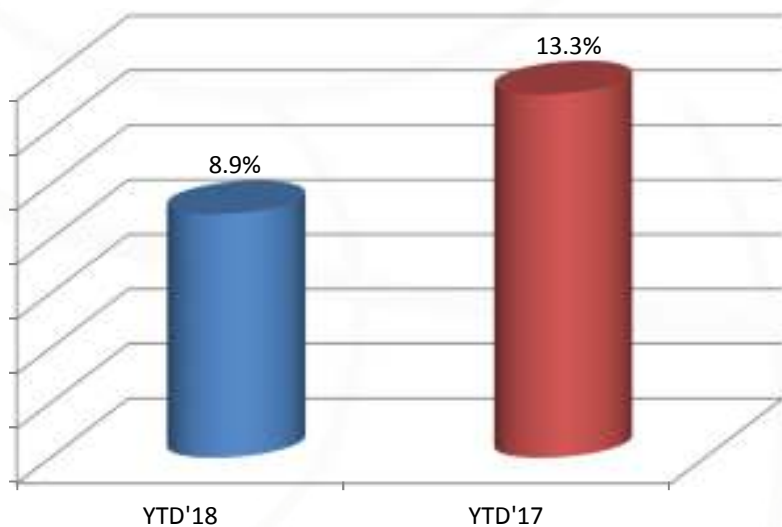
### Sales per sq feet (per month)



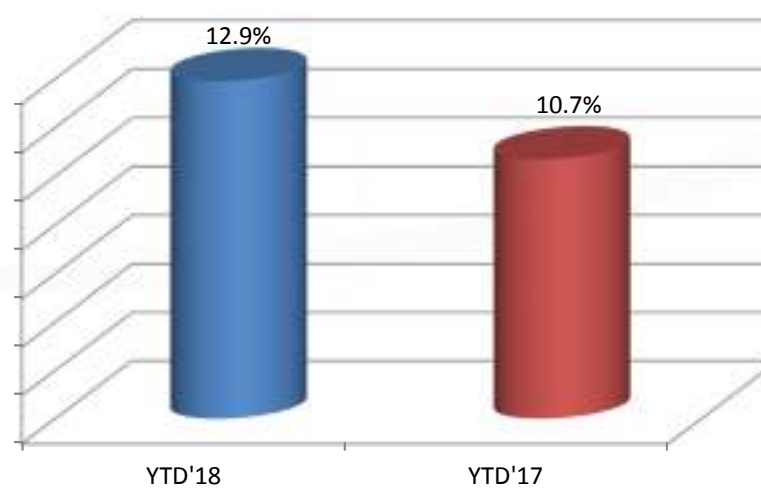
### Store Count (Nos)



### Same Store Sales Growth (%)



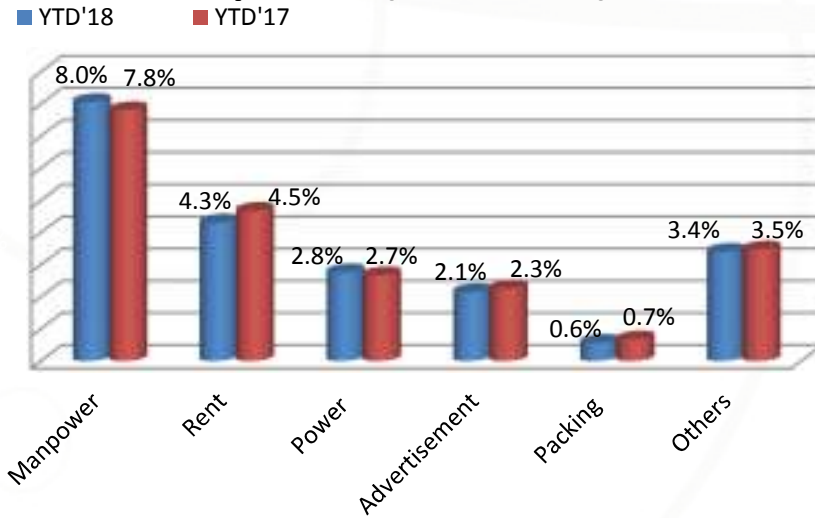
### Same Store Volume Growth (%)



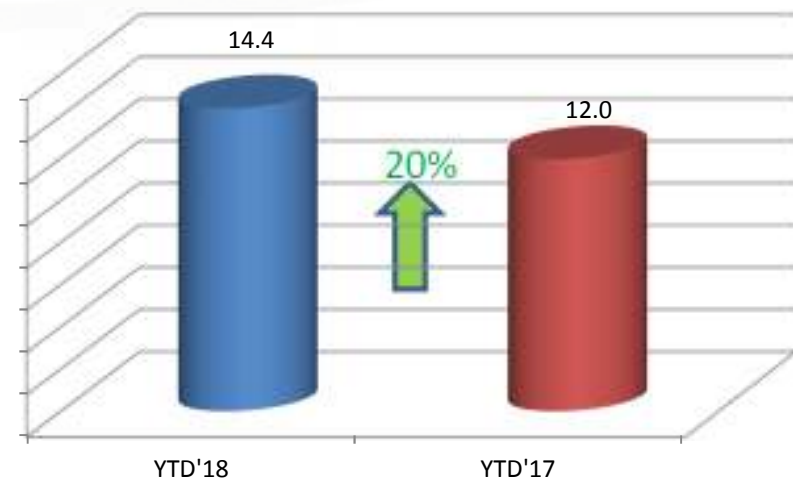
Price "Less" Fashion

## Operational Parameters : Apr-Mar FY'18 vs FY'17

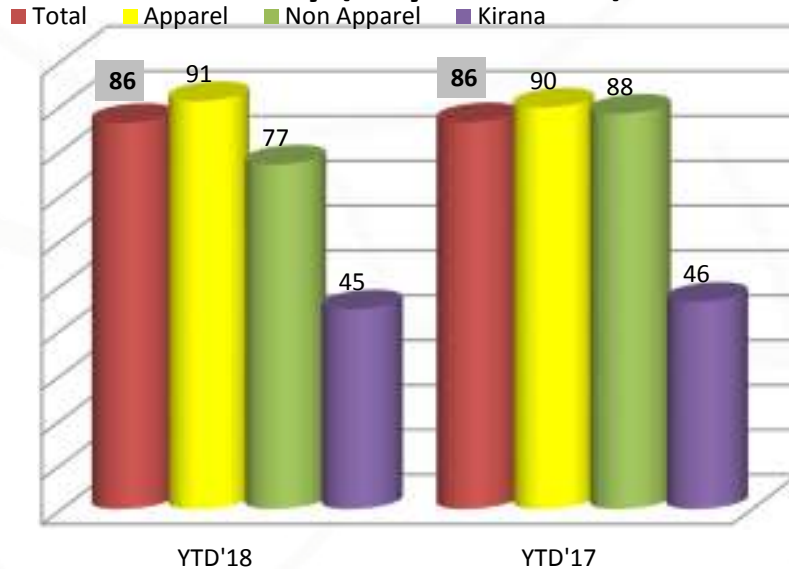
### Expenses (% of Sales)



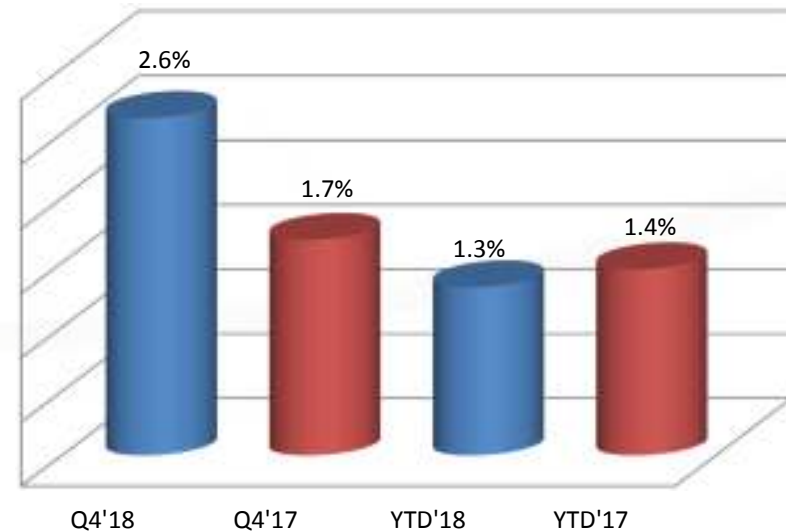
### Retail Space (lakhs Sq feet)



### Inventory (Days of Sales)



### Shrinkage (% of Sales)



## Key highlights of Q4 FY'18 vs FY'17 results



- **Revenue growth : 18%**
- **Same Store Sales growth (Apparel) : Value 7%, Volume 11%**
- **Sales per sq. feet (per month) : Rs. 748**
- **Stores count increases to 171**
- **Contribution of segment to total revenue**
  - **Fashion 94%**
  - **Kirana 6%**
- **Net profit increases by 147% to Rs. 159 millions**

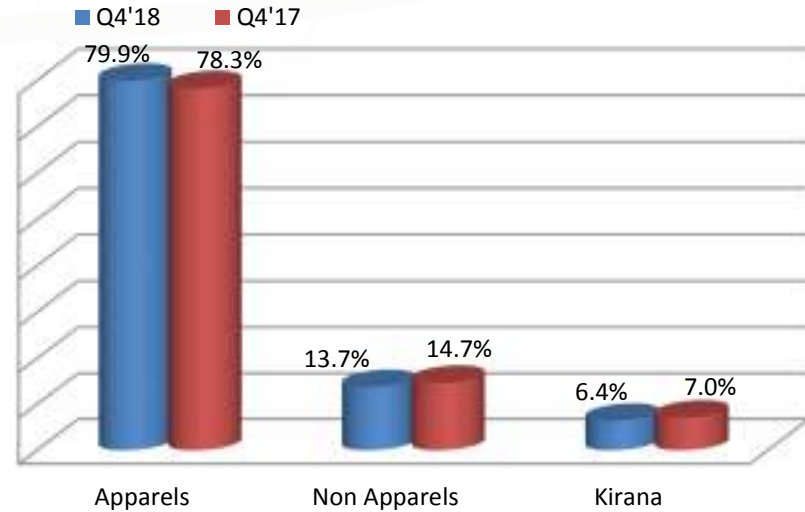


## Financial Parameters – Q4 FY'18 vs FY'17

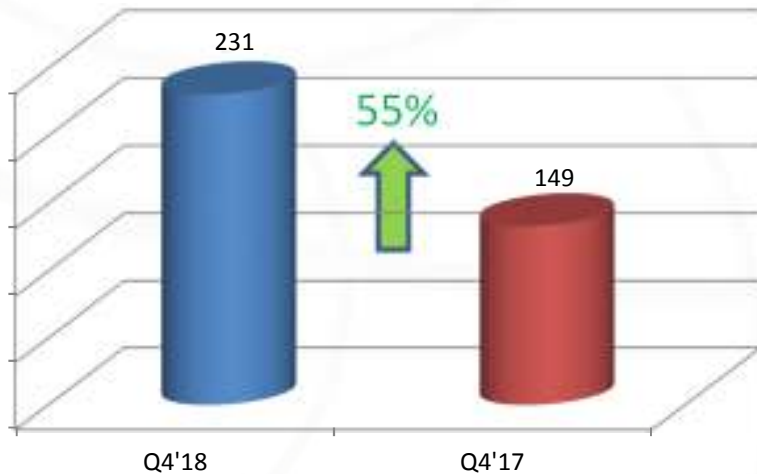
### Sales (Millions)



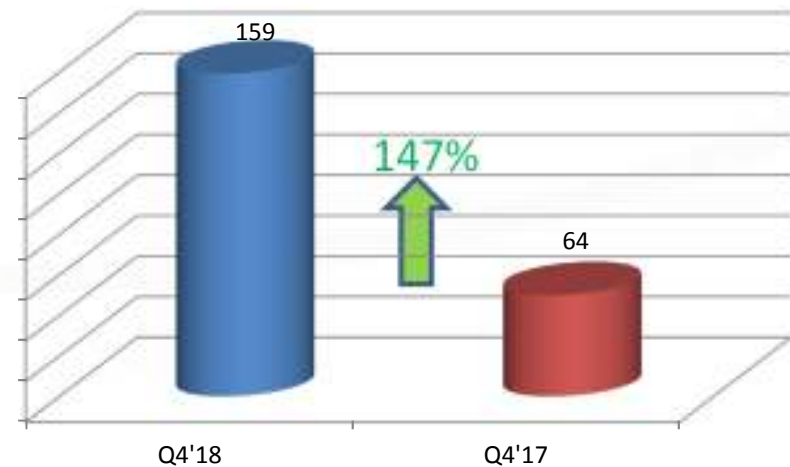
### Sales Mix (%)



### EBITDA (Millions)



### PAT (Millions)



Note : Previous year numbers adjusted on account of Ind-AS adoption

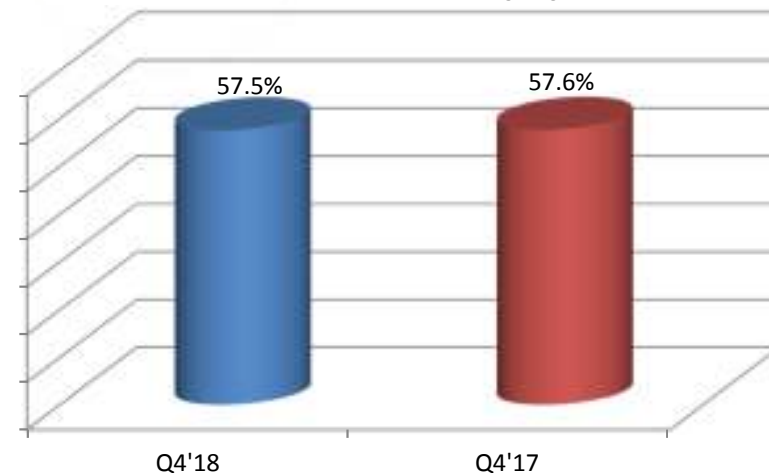
## Operational Parameters – Q4 FY'18 vs FY'17



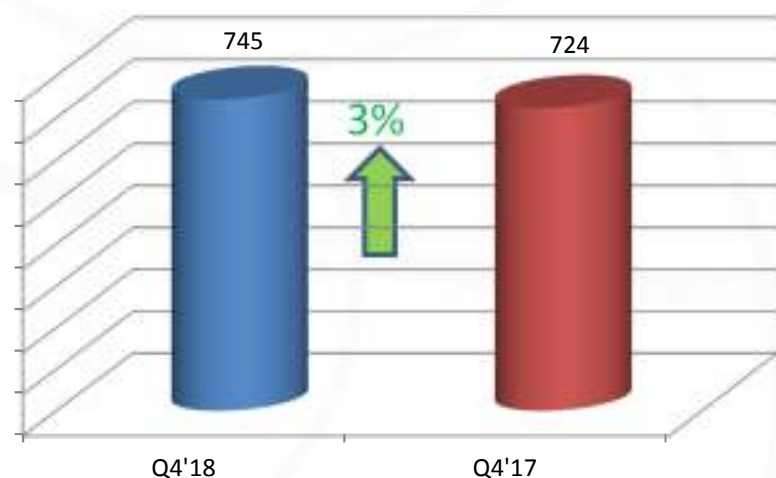
### Footfall (lakhs)



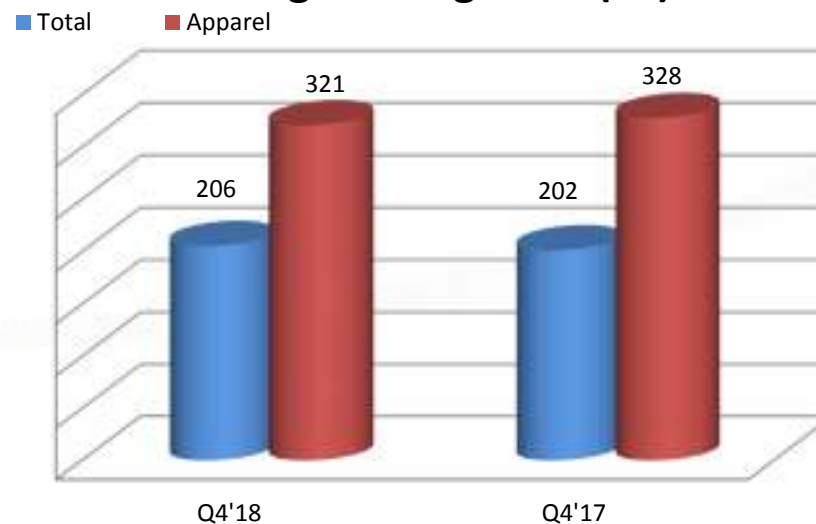
### Conversion Rate (%)



### Transaction size (Rs.)



### Average Selling Price (Rs)



Note : Method of calculation for ASP is on Gross Sales basis

# Financial Review – Profit & Loss Statement



₹ in million (except per share data)

Particulars	For the period ended	
	31.03.2018	31.03.2017
	(Audited)	(Audited)
I. Revenue from operations	12,224	10,017
II. Other income	41	41
III. <b>Total Revenue (I + II)</b>	<b>12,265</b>	<b>10,058</b>
IV <b>Total Expenses (IV)</b>	<b>11,140</b>	<b>9,390</b>
V <b>Profit before tax (III-IV)</b>	<b>1,125</b>	<b>668</b>
VI Total tax expense* (VI)	348	229
VII <b>Profit for the year (V-VI)</b>	<b>777</b>	<b>439</b>
VIII Other Comprehensive Income	3	2
IX <b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>780</b>	<b>441</b>
X <b>Earnings per share (before extraordinary items) (of ₹10 each) (not annualized)</b>		
(a) Basic	42.94	24.30
(b) Diluted	42.79	24.22

\* Tax expense includes deferred tax

Note : Previous year numbers adjusted on account of Ind-AS adoption

Price “Less” Fashion

# Financial Review - Balance Sheet and CFS



(₹ in million, unless stated otherwise)

V-Mart Retail Limited				
Balance Sheet as at 31 March 2018				
	Notes	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	3(a)	1,412.27	1,145.64	913.26
Capital work in progress		35.10	11.61	22.08
Intangible assets	3(b)	35.20	27.41	27.47
<b>Financial assets</b>				
Investments	4(a)	63.42	58.49	157.33
Loans	5(a)	71.95	61.70	53.40
Other financial assets	5(b)	0.50	0.29	0.96
Deferred tax assets (net)	6	92.01	78.60	74.41
Non-current tax assets (net)	7	7.39	-	-
Other non-current assets	8	94.82	102.83	107.12
		<b>1,812.66</b>	<b>1,486.57</b>	<b>1,356.03</b>
<b>Current assets</b>				
Inventories	9	3,071.12	2,691.76	2,044.27
<b>Financial assets</b>				
Investments	4(b)	276.91	659.86	202.35
Cash and cash equivalents	10	137.37	28.63	20.41
Other bank balances	11	58.51	0.57	22.38
Loans	12(a)	0.77	0.89	3.03
Other financial assets	12(b)	11.19	8.62	6.76
Other current assets	13	130.51	30.16	78.33
		<b>3,686.38</b>	<b>3,420.49</b>	<b>2,377.53</b>
		<b>5,499.04</b>	<b>4,907.06</b>	<b>3,733.56</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	14	180.97	180.68	180.67
Other equity	15	3,293.44	2,519.70	2,077.13
		<b>3,474.41</b>	<b>2,700.38</b>	<b>2,257.80</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
<b>Financial liabilities</b>				
Borrowings	16	3.22	5.97	-
Other financial liabilities	17	41.67	36.84	33.07
Provisions	18	39.06	29.21	21.28
		<b>83.95</b>	<b>72.02</b>	<b>54.35</b>
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
Borrowings	19	-	348.70	269.11
Trade payables	20	1,667.82	1,599.03	956.47
Other financial liabilities	21	152.94	85.59	100.55
Other current liabilities	22	93.28	50.07	38.71
Provisions	23	2.95	1.66	1.57
Current tax liabilities (net)	24	23.69	49.61	55.00
		<b>1,940.68</b>	<b>2,134.66</b>	<b>1,421.41</b>
		<b>5,499.04</b>	<b>4,907.06</b>	<b>3,733.56</b>

Note : Previous year numbers adjusted on account of Ind-AS adoption

## V-Mart Retail Limited

### Cash Flow Statement for the period ended 31 March 2018

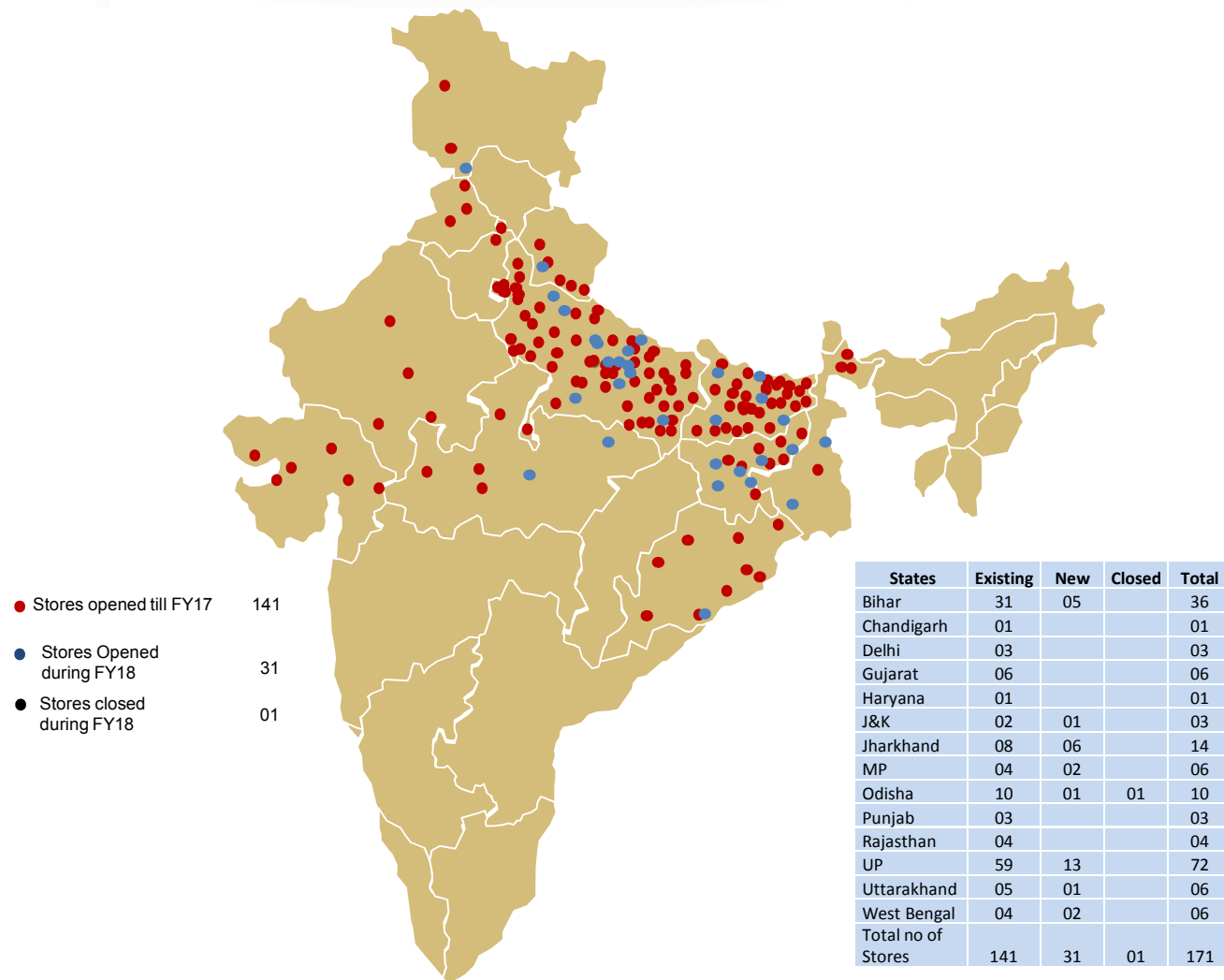
	For the period ended 31 March 2018	For the period ended 31 March 2017
<b>A. Cash flows from operating activities</b>		
Net profit before tax and before extra-ordinary items	1,125	668
Adjustment for:	245	192
Operating profit before working capital changes	1,370	860
Movements in working capital :	(345)	70
Cash generated from operations	1,025	930
Taxes paid	(381)	(243)
Net cash flow from operating activities	644	687
<b>B. Cash flows used in investing activities</b>		
Net cash flow used in investing activities*	(151)	(728)
<b>C. Cash flows from/(used in) financing activities</b>		
Net cash flow from/(used in) financing activities	(384)	49
Net increase/(decrease) in cash and cash equivalents	109	8

\* Investment in fixed assets is ₹479 million (previous year: ₹416 million) in net cash flow used in investing activities

Price "Less" Fashion

**STORES GEOGRAPHIC SPREAD  
&  
SALES PROMOTIONS  
Q4 FY'18**

# V-MART RETAIL LTD.



Price "Less" Fashion

## New Stores



### 1. Uttar Pradesh (3<sup>rd</sup> Jan 18) 8209 Sq ft



### 2. Uttar Pradesh (22<sup>nd</sup> Feb 18) 6853 Sq ft



### 3. Uttar Pradesh (26<sup>nd</sup> Feb 18) 6339 Sq ft



Price "Less" Fashion



## New Stores



4. Bihar (27<sup>th</sup> Feb 18) 8346 Sq ft



5. Uttar Pradesh (8<sup>th</sup> March 18) 9196 Sq ft



Price "Less" Fashion



## PROMOTIONS – CAMPAIGNS – Q3



S. No.	Campaign	Launch	Location
01	EOSS	6 <sup>th</sup> January 2018	All India
02	Republic Day	20 <sup>th</sup> January 2018	All India
03	Summer Launch	16 <sup>th</sup> February 2018	All India
04	Holi	16 <sup>th</sup> February 2018	All India
05	T-Shirt Mela	23 <sup>th</sup> March 2018	All India
06	URS	23 <sup>th</sup> March 2018	All India

Price “Less” Fashion

## PROMOTIONS – EOSS



The advertisement features two women on the left. The woman on the left is wearing a pink cardigan over a purple top, black pants, and a black beret. The woman on the right is wearing a pink jacket over a striped shirt, blue jeans, and a rainbow-colored scarf. They are both smiling and holding rainbow-colored scarves. In the center is a large red banner with white text that reads "GREAT V-MART SALE UPTO 70% OFF\*". To the right of the banner is the V MART logo, with the text "PRICE 'LESS' FASHION" below it. At the bottom right, it says "10,000 लेटेस्ट Designs, आकर्षक Price".

Price "Less" Fashion

## PROMOTIONS – REPUBLIC DAY



69 वें गणतंत्र दिवस की  
खुशियां मनाएं।



PRICE "LESS" FASHION

**महा बचत**  
**SALE**  
**UPTO 70% OFF\***  
**सबसे सस्ते दिन**  
**20 से 26 जनवरी**

**STORE OPENS**  
**at 9:00 A.M.**

Price "Less" Fashion

## PROMOTIONS – SUMMER LAUNCH



**AB गर्मियों MEIN COOL दिखो थोड़ा हल्के**

**10,000+ आकर्षक COLLECTIONS**

**V MART**  
PRICE "LESS" FASHION

**FREE**  
U.S. POLO BAG  
WORTH ₹ **11,000**  
\*19,999 की खरीद पर

\*T&C apply

Price "Less" Fashion



## PROMOTIONS – HOLI



AB  
रंगों  
KO  
मनाओ  
थोड़ा हटके

SCRATCH  
& WIN

सुनिश्चित  
उपहार

LUCKY DRAW

₹349\* की तबदील पर  
Car और अन्य उपहार  
जीतने का मौका

V  
MART  
PRICE "LESS" FASHION

Price "Less" Fashion

## PROMOTIONS – T-SHIRT MELA



सबसे  
FASHIONABLE  
टी-शर्ट  
के साथ दिखो  
*Thoda Hatke*

**T-SHIRT  
MELA**

BUY1  
**GET1  
FREE**

**V  
MART**  
PRICE "LESS" FASHION

*Prices Never Heard Before*

The banner features a group of five models (three men and two women) posing in various styles of t-shirts and casual wear. The background is a light blue sky with a white cloud. The text is in a mix of English and Hindi, with a focus on the 'T-SHIRT MELA' promotion and the 'BUY1 GET1 FREE' offer.

Price "Less" Fashion



## PROMOTIONS – URS



**उर्स की  
खुशियां मनाएं,  
वी-मार्ट  
के साथ**

**V  
MART**  
PRICE "LESS" FASHION

**सुनिश्चित उपहार\***  
\*₹1499/- की खरीद पर

उर्स के पावन अवसर पर अजमेर में आपका स्वागत है

The advertisement features a family of three (a man, a woman, and a young boy) dressed in traditional Indian attire. The man is wearing a white kurta and dhoti, the woman is in a green sari, and the boy is in a dark blue kurta and dhoti. They are standing in front of a green, stylized background that resembles a tree or a large leaf. The woman is holding a yellow and red shopping bag, and the boy is holding a red box. To the left of the family, there are several electronic products, including a black subwoofer, a black speaker, a black and white box, and a green box. The text is in Hindi and English, promoting a festival called URS and a shopping event at V MART. The V MART logo is in the top right corner, and the tagline 'PRICE "LESS" FASHION' is below it. The bottom of the advertisement has a green banner with white text.

Price "Less" Fashion

# Thank you

In case of any queries, pls contact the IR Team :

Anand Agarwal – [anand.agarwal@vmart.co.in](mailto:anand.agarwal@vmart.co.in)

Girish Garg – [girish.garg@vmart.co.in](mailto:girish.garg@vmart.co.in)

Mobile - +91-9310799993