



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**

- ❑ 1 Shoppers Stop Store Opened at Bangalore during this quarter taking the total to 55 stores.
- ❑ 2 Stand Alone and 1 MAC SIS Store opened at Gurgaon , Hyderabad and Mumbai this quarter taking the total to 25 stores
- ❑ 1 Clinique Stand Alone Store Opened at Gurgaon during this quarter taking the total to 13 stores.
- ❑ 2 Crossword Stores opened at Mumbai and Chennai and closed 1 store at Amritsar.

➤ **Loyalty Programme**

- ❑ First Citizen members club has now reached 27.99 lacs members. Their contribution to sales was 73%



AWARDS & RECOGNITION

- *National Education and Human Resource Development Organisation conferred the following awards in Oct,2012 to :-*
 - *Shoppers Stop Ltd. - “ Top Class Brand Award 2012-13 “ and*
 - *Mr. Govind Shrikhande - “ Rashtriya Udyog Ratna Award “ .*
- *Shoppers Stop Ltd has won the “ Department Store of the year “ in Star Retailers Award 2012.*
- *Crossword Books Stores Ltd. Has won the Star Retailer of the year 2012 award under the “ Books and Movies Category*
- *Shoppers Stop Ltd entered the Limca Book of Records :-*
 - *For creating “ India’s largest men’s formal Jacket “.*
 - *For Largest Book.*

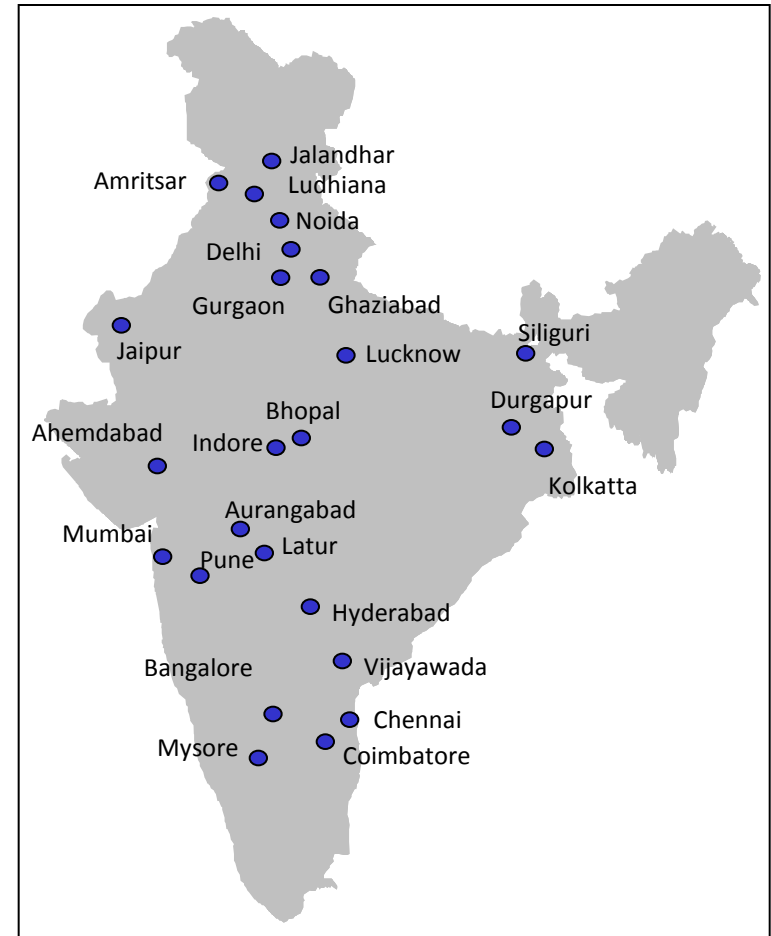


Our Presence and still expanding...

City	SS Dept.	Crossword	Home Stop	Mother Care	MAC/Estee/ Clinique	Hypercity	Total
Amritsar	1	1			1	1	4
Bangalore	8	11	2		7	2	30
Chennai	3	2			2		7
Delhi	5	2	1	1	9		18
Gurgaon	2				2		4
Hyderabad	4	6	1	1	3	1	16
Jaipur	2					1	3
Kolkatta	3				2		5
Lucknow	1	1	1				3
Mumbai	8	14	3	1	13	3	42
Noida	1				1		2
Pune	5		1		3	1	10
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	55	41	12	3	44	12	167

➤ More than 4.82 million sq. ft. area, across 25 cities

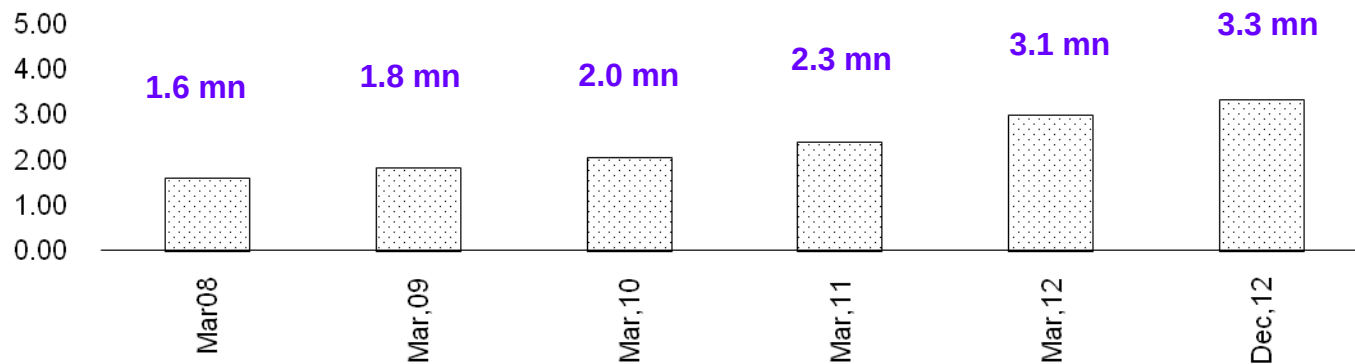
As on 31st December, 2012





Existing Stores

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



Store Area as on 31st December,2012

Shoppers Stop

Specialty Stores

Total Store Area

Crossword

Hypercity

JV Companies

Total Group

Chargeable Area (Sq.ft.)

3,110,251

234,595

3,344,846

=====

108,793

1,235,365

139,505

4,828,509

=====



New Store Opened



Location : Bangalore Mahadevpura

Opening Date : 10th Dec,2012

Chargeable Area : 47562sq .ft.



Key Financial Highlights – Q3-2012-13

- **Sales Growth:**

Shoppers Stop department stores : 21%

All formats : 20%

- **LTL Sales Growth:**

Shoppers Stop department stores : 12.5%

stores > 5 years : 5%

stores < 5 years : 25%

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

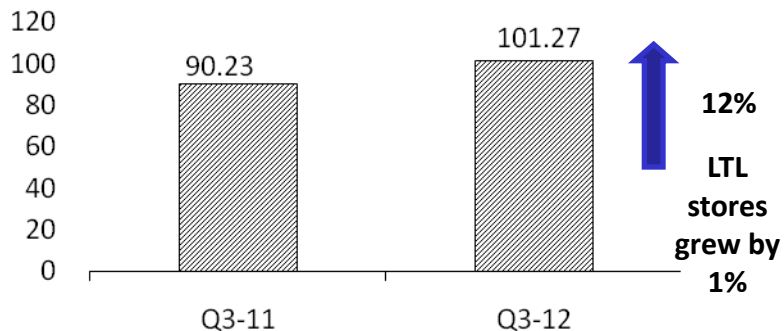
Shoppers Stop department stores : Rs 2,080 (LY Rs. 1,984)



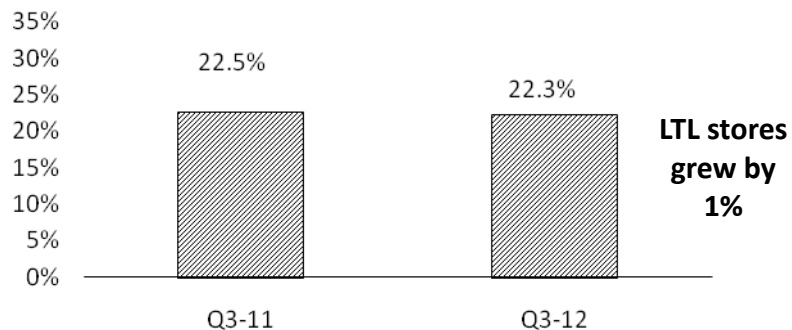


Operational Indicators – Q3-2012-13

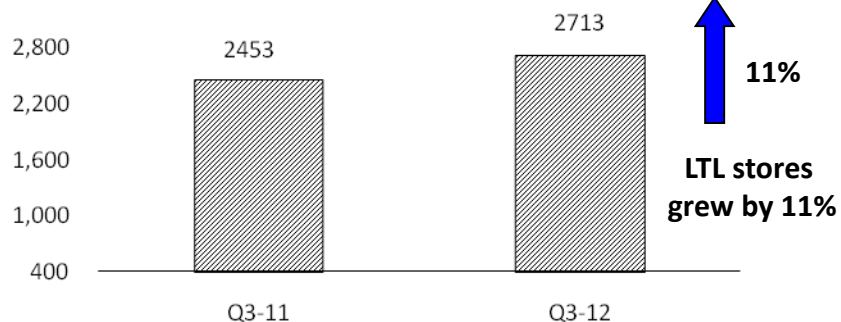
Customer Entry (figures in lacs.)



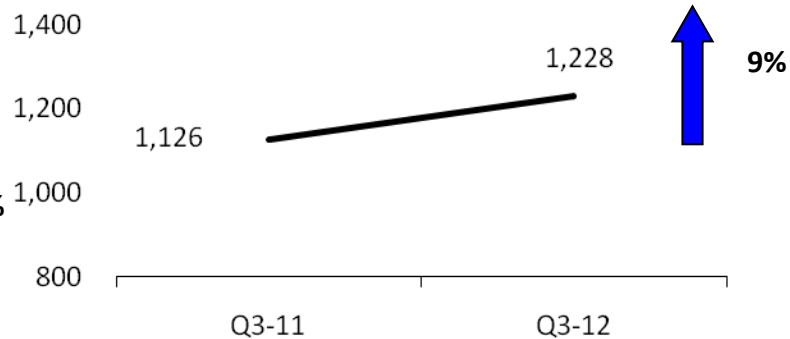
Conversion Ratio (%)



Transaction Size (Rs.)



Average Selling Price (ASP – Rs.)

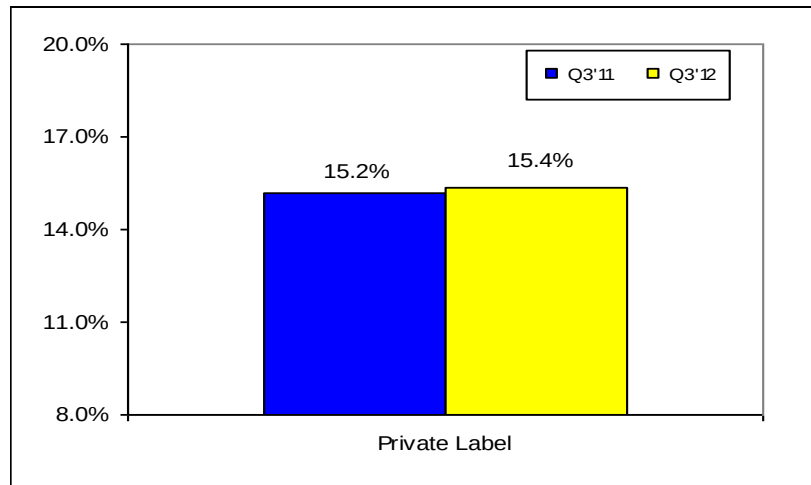


LTL Volume

3.5%

Merchandise Mix – Q3-2012-13

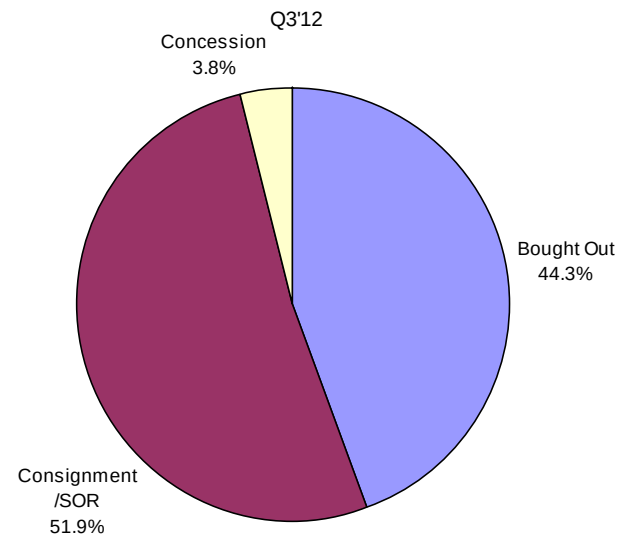
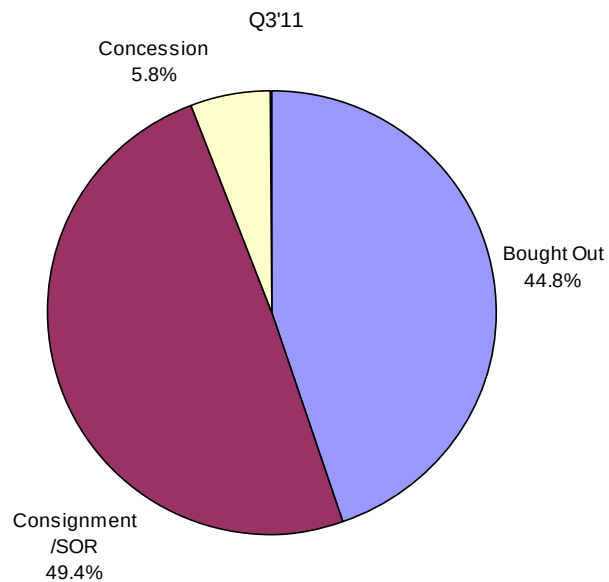
Private Label Mix



- Private Label Sales increased by 23%.

- Private Label Mix increased by 0.2%

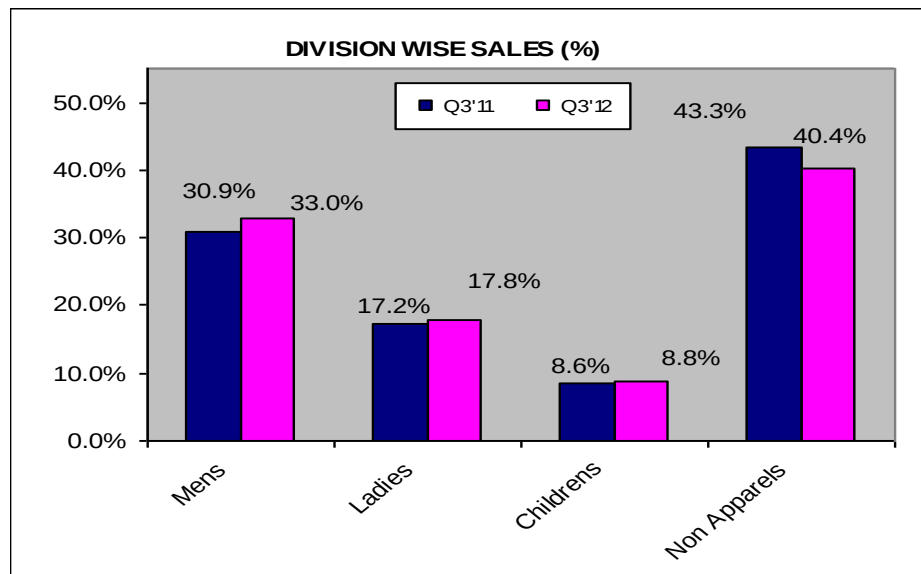
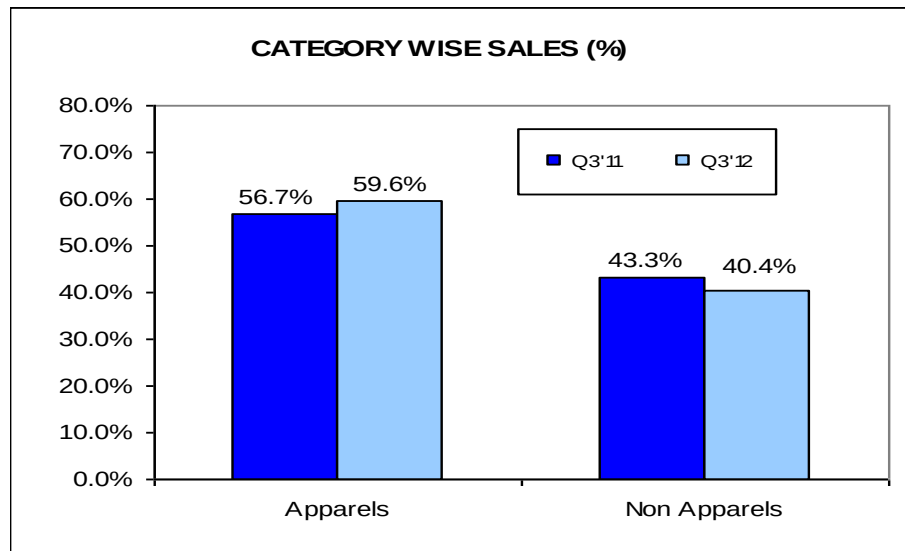
Merchandise Buying Model



Revenue Mix – Q3-2012-13



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

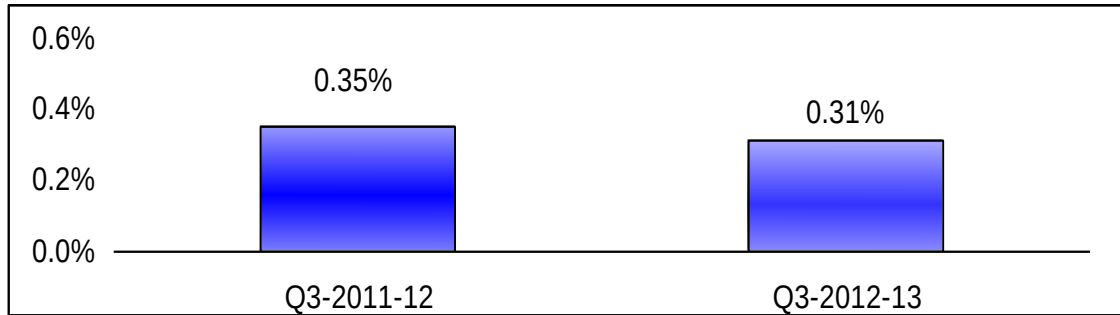




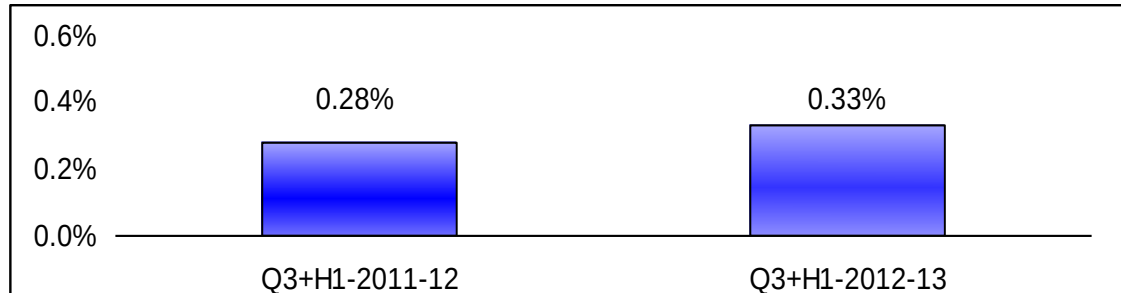
Operational Efficiency Q3 & Q3+H1-2012-13: Shrinkage as % of Gross Retail Sales

(SS Dept. Stores)

Q3-2012-13



Q3+H1-2012-13





Financial Summary – Q3-2012-13

Shopper's Stop Ltd.

Rs. in lacs

Particular	Q3-12-13	Q3-11-12	
Retail Turnover	69,711.8	57,865.8	 20%
Retail Sales (Before VAT)	68,959.5	57,139.9	
Retail Sales (Net of VAT)	65,699.2	54,334.0	 22%
Margin on Sales	23,647.5	19,330.9	
Margin on Sales %	34.3%	33.8%	
Other Retail Operating Income	752.4	726.0	
Operating expenses	19,873.7	15,927.5	 25%
Operating expenses %	28.8%	27.9%	
Operating Profit (EBIDTA)	4,526.1	4,129.4	 10%
Operating Profit (EBIDTA) %	6.6%	7.2%	
Finance Charges (Net)	534.5	290.8	 84%
Depreciation	1,200.5	937.1	
PBT	2,791.2	2,901.5	 (4)%
PBT %	4.0%	5.1%	
Tax	1,081.3	972.5	
Profit After Tax	1,709.8	1,929.0	 (11)%
Profit After Tax %	2.5%	3.4%	

Note : Figures have been regrouped for Presentation purpose.





Consolidated Financial – Q3- 2012-13



Rs. in lacs

Particular	Q3-12-13	Q3-11-12
Retail Turnover	95,946.9	83,568.3
Retail Sales (Before VAT)	94,323.2	82,323.3
Retail Sales (Net of VAT)	89,380.8	77,816.2
Margin on Sales	29,710.1	24,857.7
Margin on Sales %	31.5%	30.2%
Other Retail Operating Income	1,623.7	1,245.0
Operating expenses	27,395.7	22,968.3
Operating expenses %	29.0%	27.9%
Operating Profit (EBIDTA)	3,938.1	3,134.4
Operating Profit (EBIDTA) %	4.2%	3.8%
Finance Charges (Net)	1,373.3	851.1
Depreciation	2,206.2	1,516.0
PBT	358.6	767.3
PBT %		
Tax	1,081.4	1,035.6
Minority Interest	1,154.9	1,202.0
Profit After Tax	432.2	933.7
Profit After Tax %	0.5%	1.1%

↑ 15%

↑ 20%

↑ 19%

↑ 26%

↑ 61%

↓ (53)%

↓ (54)%

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 Dec'12	Audited March'12
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUNDS		
Share capital	4,144.9	4,128.1
Reserves and surplus	64,363.9	61,721.7
Net Worth	68,508.8	65,849.8
NON CURRENT LIABILITIES		
Long-term borrowings	4,750.0	3,500.0
Long-term provisions	1,013.1	205.1
Total Non Current Liabilities	5,763.1	3,705.1
CURRENT LIABILITIES		
Short-term borrowings	16,979.8	18,406.9
Trade payables	32,972.1	25,003.2
Other current liabilities	16,698.9	12,958.7
Short-term provisions	38.5	746.5
Total Current Liabilities	66,689.3	57,115.3
Total	140,961.1	126,670.1
ASSETS		
NON CURRENT ASSETS		
Total Fixed assets	47,289.6	44,658.8
Non current investments	31,819.7	28,421.3
Long term loans and advances	27,628.7	25,028.7
Total Non Current Assets	106,738.0	98,108.7
CURRENT ASSETS		
Inventories	24,447.7	21,204.0
Trade Receivables	2,409.8	1,916.9
Cash and cash equivalents	645.1	714.6
Short term Loans and advances	5,938.4	4,012.5
Other current assets	782.2	713.4
Total Current Assets	34,223.2	28,561.5
Total	140,961.2	126,670.1

Particulars	Q3+H1-2012-13	2011-12
Debt Equity (for 9 months)	0.39	0.42
Asset Turnover Ratio (Without Invt. In Group Co.) (for 9 months)	3.35	3.67
Current Ratio	0.86	0.96

Note : Figures have been regrouped for Presentation purpose.



Cash Flow – SSL Standalone

Rs.in Lacs

Particulars	For the period ended 31st Dec,2012
Operating Profit	7,747
Changes in Working Capital	3,510
Cash Generated from Operating Activities	11,257
Investment in SSL Fixed Assets & Deposit for stores	(6,843)
Investment in JV/ Subsidiary Companies	(3,121)
Net Cash Used for Investing Activities	(9,964)
Proceeds from issuance of share capital	260
Interest & Finance Cost (Net off)	(1,476)
Dividend and Dividend Distribution Tax paid (F.Y.11-12)	(720)
Increase / (Decrease) in Loans	573
Cash generated from Financing Activities	(1,363)
Net Increase/(decrease) in Bank Balance	(69)

Note : Figures have been regrouped for Presentation purpose.





Q3+H1-2012-13

Key Financial Highlights – Q3+H1-2012-13



- **Sales Growth:**

Shoppers Stop department stores : 17%

All formats : 18%

- **LTL Sales Growth:**

Shoppers Stop department stores : 6.5%

stores > 5 years : 0.3%

stores < 5 years : 18%

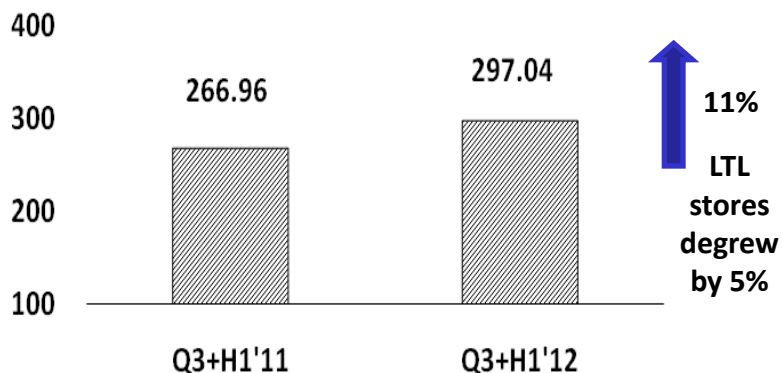
- **Sales Per Sq.ft. on chargeable area (Built up sq.ft.) :**

Shoppers Stop department stores : Rs 5,722 (LY Rs. 5,938)

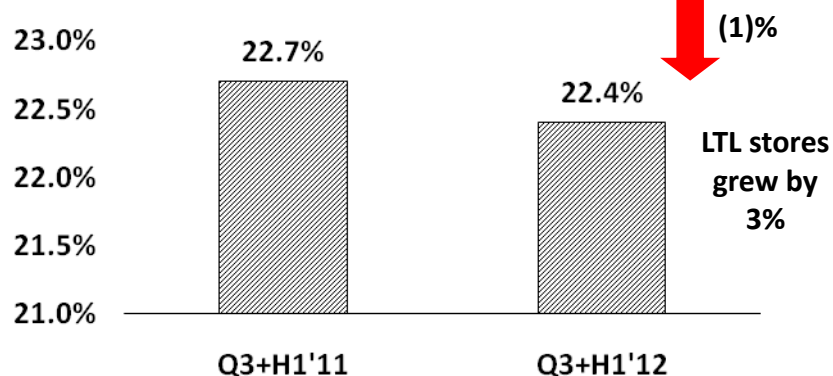


Operational Indicators – Q3+H1-2012-13

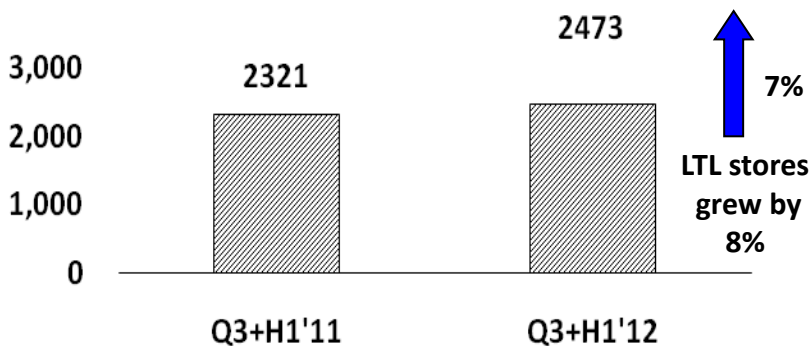
Customer Entry (figures in lacs.)



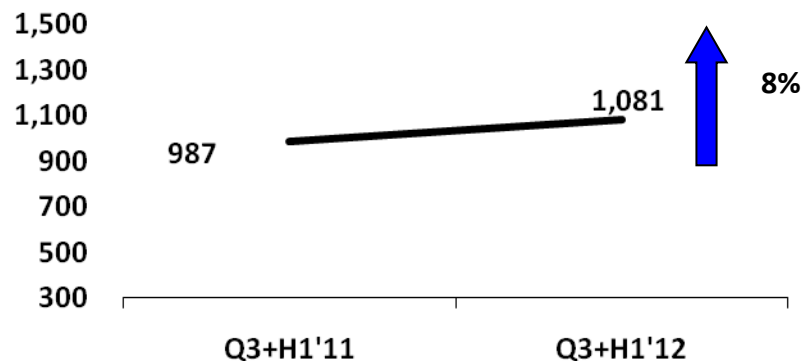
Conversion Ratio (%)



Transaction Size (Rs.)



Average Selling Price (ASP – Rs.)

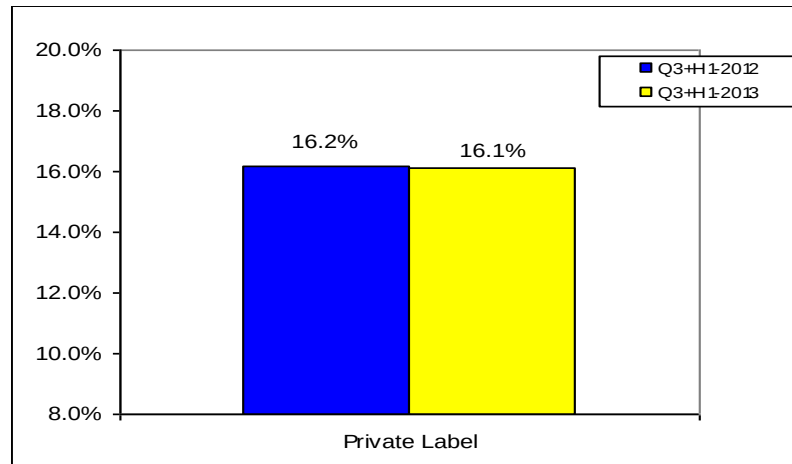


LTL Volume

(1.5)%

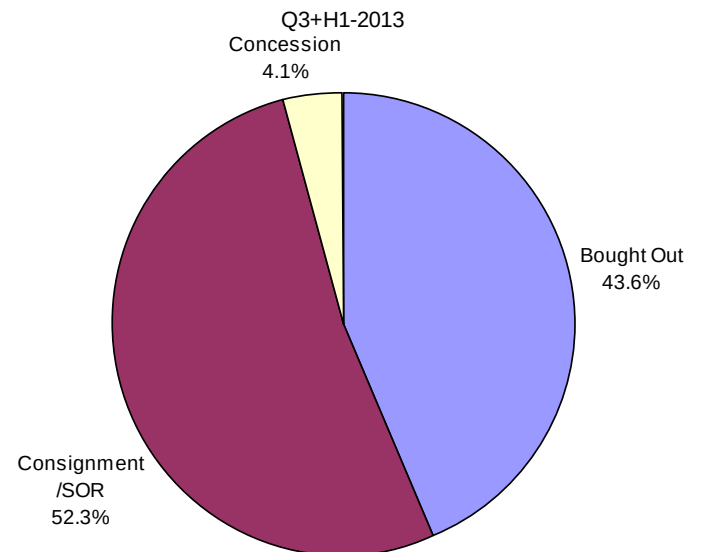
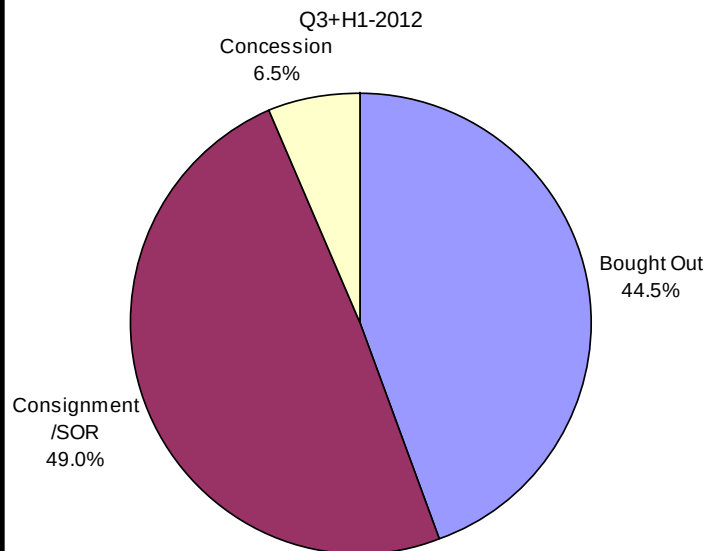
Merchandise Mix – Q3+H1-2012-13

Private Label Mix



- Private Label Sales increased by 17%.
- Private Label Mix has decreased by 0.1%

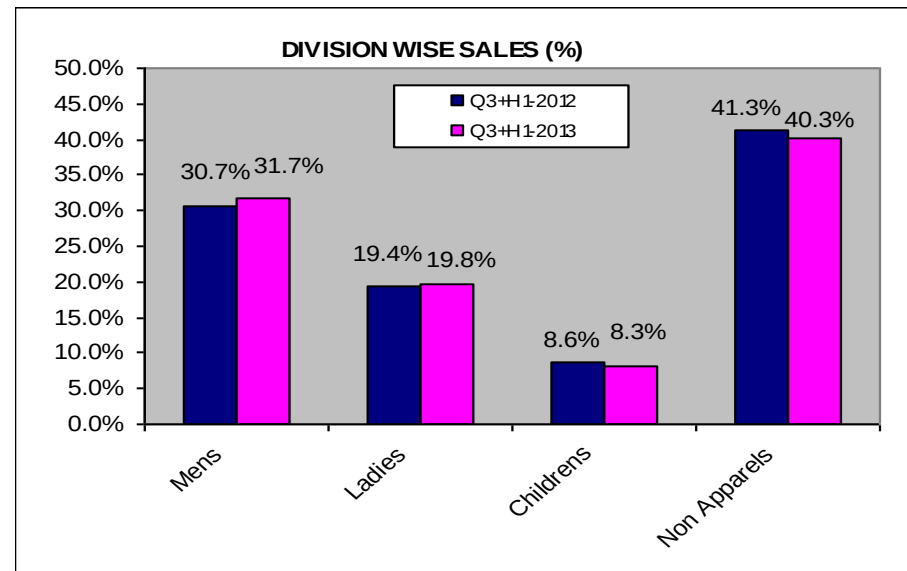
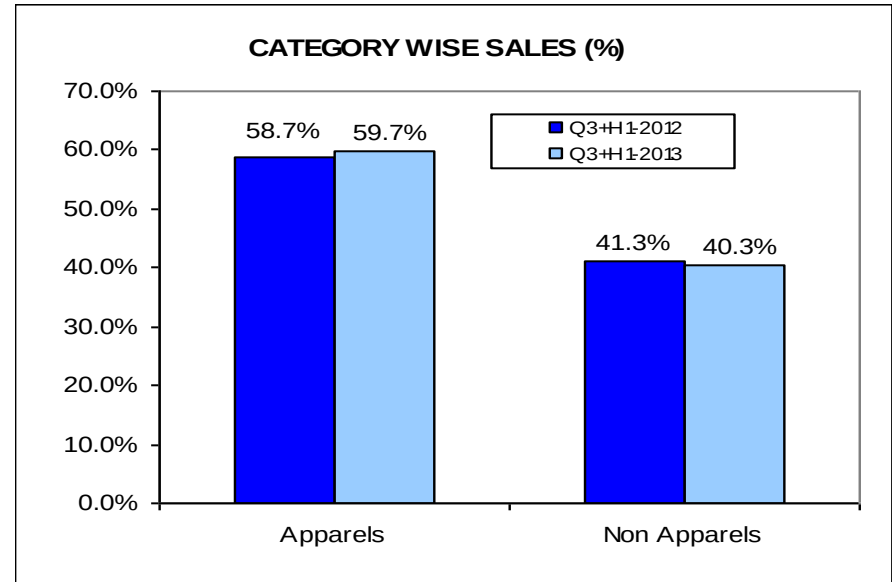
Merchandise Buying Model



Revenue Mix – Q3+H1-2012-13



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





Financial Summary – Q3+H1-2012-13

Shopper's Stop Ltd.

Rs. in lacs

Particular	Q3+H1-2012-13	Q3+H1-2011-12
Retail Turnover	187,814.7	159,626.7
Retail Sales (Before VAT)	185,399.4	157,502.4
Retail Sales (Net of VAT)	176,608.2	149,921.9
Margin on Sales	62,165.3	52,570.7
Margin on Sales %	33.5%	33.4%
Other Retail Operating Income	2,415.4	2,124.3
Operating expenses	55,327.5	43,978.7
Operating expenses %	29.8%	27.9%
Operating Profit (EBIDTA)	9,253.1	10,716.3
Operating Profit (EBIDTA) %	5.0%	6.8%
Finance Charges (Net)	1,469.0	493.6
Depreciation	3,825.0	2,625.6
PBT (Before Exceptional Item)	3,959.2	7,597.1
PBT%	2.1%	4.8%
Exceptional Items	74.1	-
PBT	3,885.1	7,597.1
PBT %	2.1%	4.8%
Tax	1,486.1	2,545.5
Profit After Tax	2,399.1	5,051.6
Profit After Tax %	1.3%	3.2%

↑ 18%

↑ 18%

↑ 26%

↓ (14)%

↑ 198%

↓ (49)%

↓ (53)%

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 – Q3+H1- 2012-13



Rs. in lacs

Particular	Q3+H1-2012-13	Q3+H1-2011-12
Retail Turnover	263,333.2	230,370.0
Retail Sales (Before VAT)	258,632.6	226,326.1
Retail Sales (Net of VAT)	245,003.8	214,219.7
Margin on Sales	79,083.3	67,943.4
Margin on Sales %	30.6%	30.0%
Other Retail Operating Income	4,700.7	4,044.0
Operating expenses	76,563.5	63,851.3
Operating expenses %	29.6%	28.2%
Operating Profit (EBIDTA)	7,220.5	8,136.1
Operating Profit (EBIDTA) %	2.8%	3.6%
Finance Charges (Net)	4,034.6	2,726.3
Depreciation	6,104.3	4,294.4
PBT (Before Exceptional Item)	(2,918.5)	1,115.4
PBT %	-1.1%	0.5%
Exceptional Items	74.1	-
PBT	(2,992.5)	1,115.4
PBT %		
Tax	1,486.1	2,563.6
Minority Interest	3,227.6	3,253.7
Profit After Tax	(1,251.0)	1,805.4
Profit After Tax %	-0.5%	0.8%

↑ 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

↑ 16%

↑ 20%

↓ (11)%

↑ 48%

↓ (368)%

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

↓ (169)%

Note : Figures have been regrouped for Presentation purpose.



Most Admired Hypermarket of the Year 2012 - IRF



Key Highlights

- Overall Q3 sales growth at 6% & LTL growth at 3% [W/o Bandh impact growth : 5%].
- Q3 Gross Margin has increased from 20.5% to 21.2%.
- **6th Consecutive quarter of Store level profit**
- Q3 Store EBIDTA is Rs 204 lacs. [Q3 FY12 : Rs 76 lacs].
- Q3 LTL Store EBIDTA is Rs 416 lacs [Q3 FY12 : Rs 223 lacs].

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





HyperCITY - Key Financials Highlights

- **Sales Growth:**

HyperCITY stores : 6%

- **LTL Sales Growth:**

HyperCITY stores : 3%

- stores > 5 years : (3%)

- stores < 5 years : 5%

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

HyperCITY stores : Rs 1,615 (LY Rs 1,650)

HyperCITY LTL stores : Rs 1,740 (LY Rs 1,778)

- **Ex-Mobiles Margin % growth 70 bps.**

- **LTL Opex Growth : 4%**

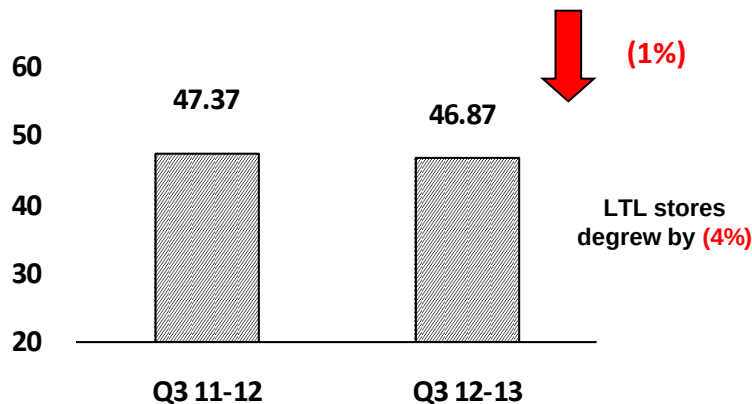
* Mobile business now operated by 'The Mobile Stores' from FY13. Sales Growth is Ex-Mobiles.



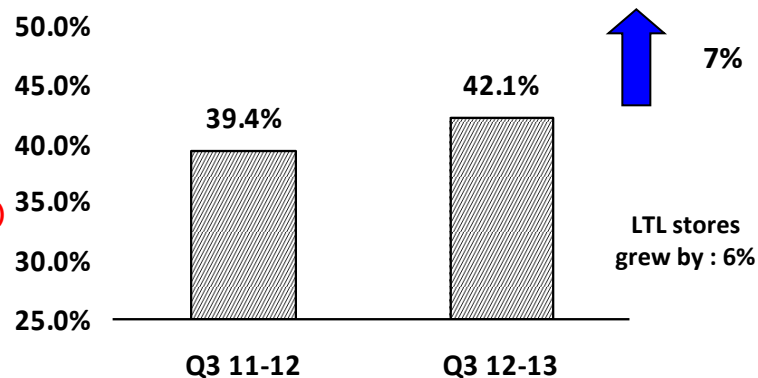


Footfalls, ASP , Conversion and Average Ticket size

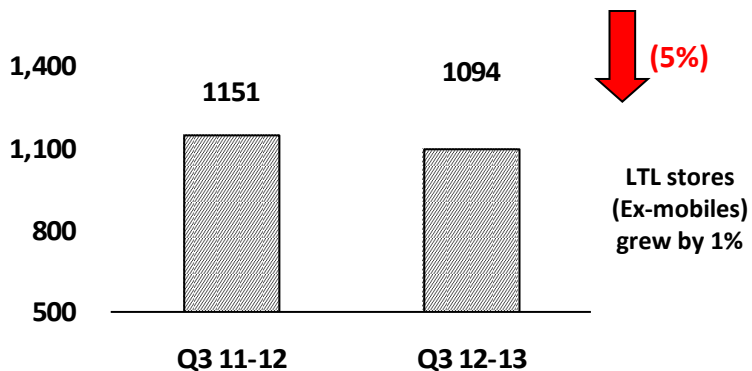
Customer Entry (figures in lacs.)



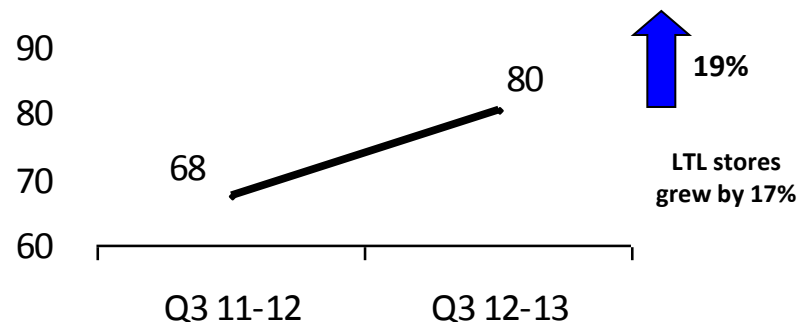
Conversion Ratio (%)



Transaction Size (Rs.)



Average Selling Price ("ASP")



• LTL Volume

(14%)





HyperCITY Financials – Q3 - 2012-13



Rs.in lacs

Particular	Q3 FY13	% Sales	Q3 FY12	% Sales	Growth%
Retail Sales (Including VAT)	21,602	108.3%	21,470	108.6%	0.6%
Retail Sales (Net of VAT)	19,956	100.0%	19,762	100.0%	1.0%
Margin on Sales	4,222	21.2%	3,885	19.7%	8.7%
DC Cost	263	1.3%	267	1.4%	-1.5%
Shrinkage	101	0.5%	107	0.5%	-5.4%
Gross Margin	3,858	19.3%	3,511	17.8%	9.9%
Store Operating Expenses	4,224	21.2%	3,869	19.6%	9.2%
Other Retail Operating Income	569	2.9%	433	2.2%	31.3%
Store EBIDTA	204	1.0%	76	0.4%	167.9%
Service Office / Pre-ops Exp.	927	4.6%	1,250	6.3%	-25.8%
COMPANY EBIDTA	(724)	-3.6%	(1,174)	-5.9%	38.4%
Depreciation	816	4.1%	422	2.1%	93.1%
Finance Charges	817	4.1%	855	4.3%	-4.3%
PAT	(2,357)	-11.8%	(2,451)	-12.4%	3.8%

- LTL (Ex-Mobile) & W/o Bandh impact Sales Growth: 5%

- LTL Store Opex Growth : 4%

- LTL Other Income (Ex-mobile) growth 14%

- LTL EBIDTA: **Rs 416** lacs.

- SO w/o Pre-ops growth : 1.6%

- Depreciation includes Amritsar (downsize) asset impairment of Rs. 3.8 Crs.

Note : Figures have been regrouped for Presentation purpose.



Q3+H1 - FY13



HyperCITY - Key Financials Highlights

- **Sales Growth:**

HyperCITY stores : 12%

- **LTL Sales Growth:**

HyperCITY stores : 3%

- stores > 5 years : (1%)

- stores < 5 years : 5%

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

HyperCITY stores : Rs 4,656 (LY Rs 4,673)

HyperCITY LTL stores : Rs 4,966 (LY Rs 5,043)

- **Ex-Mobiles Margin % growth 30 bps.**

- **LTL Opex growth 0.7%.**

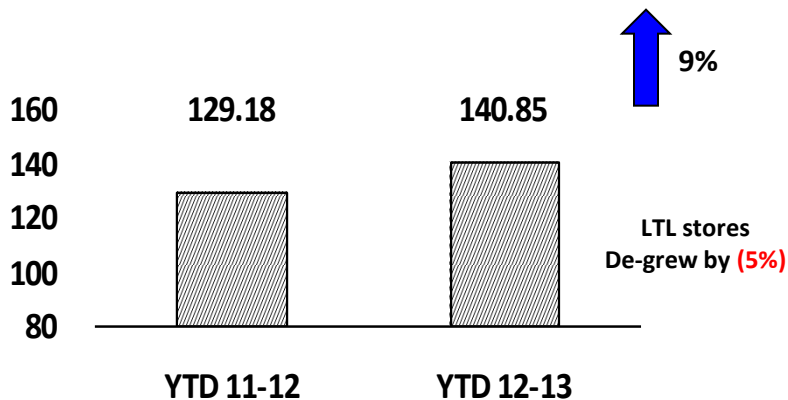
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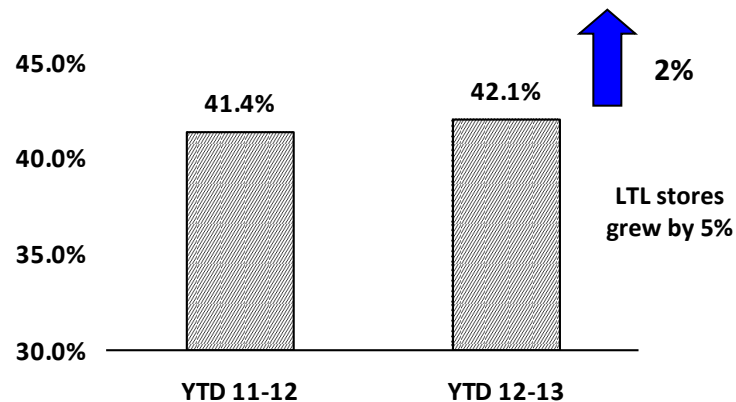


Footfalls, ASP , Conversion and Average Ticket size

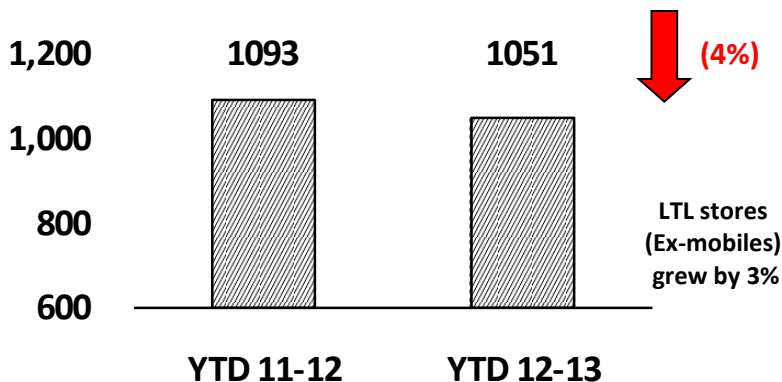
Customer Entry (figures in lacs.)



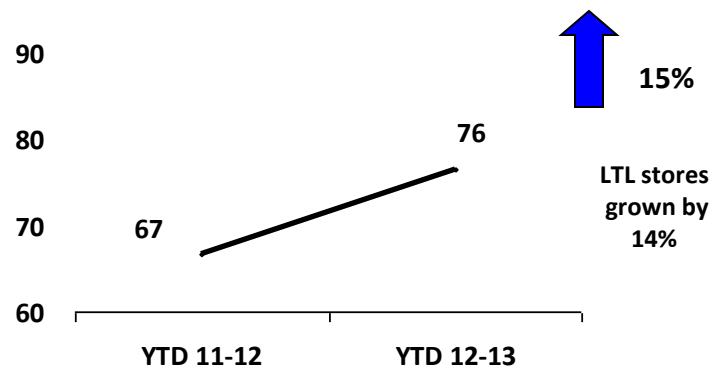
Conversion Ratio (%)



Transaction Size (Rs.)



Average Selling Price ("ASP")



• LTL Volume (11%)





HyperCITY Financials – Q3+H1 - 2012-13



Rs.in lacs

Particular	YTD - FY13	% Sales	YTD - FY12	% Sales	Growth%
Retail Sales (Including VAT)	62,250	108.2%	58,412	108.4%	6.6%
Retail Sales (Net of VAT)	57,521	100.0%	53,889	100.0%	6.7%
Margin on Sales	11,970	20.8%	10,621	19.7%	12.7%
DC Cost	747	1.3%	712	1.3%	4.9%
Shrinkage	320	0.6%	254	0.5%	26.2%
Gross Margin	10,902	19.0%	9,655	17.9%	12.9%
Store Operating Expenses	12,104	21.0%	10,778	20.0%	12.3%
Other Retail Operating Income	1,520	2.6%	1,074	2.0%	41.5%
Store EBIDTA	319	0.6%	(49)	-0.1%	752.1%
Service Office / Pre-ops Exp.	2,837	4.9%	3,066	5.7%	-7.5%
COMPANY EBIDTA	(2,518)	-4.4%	(3,115)	-5.8%	19.2%
Depreciation	1,607	2.8%	1,178	2.2%	36.4%
Finance Charges	2,461	4.3%	2,348	4.4%	4.9%
PAT	(6,586)	-11.5%	(6,640)	-12.3%	0.8%

- LTL (Ex-Mobile) & W/o Bandh impact Sales Growth: 4%

- LTL Store Opex Growth : 0.7%
- LTL Other Income (Ex-mobile) growth 18%
- LTL EBIDTA: **Rs 807** lacs.
- SO w/o Pre-ops growth: 10%
- Depreciation includes Amritsar (downsize) asset impairment of Rs. 3.8 Crs.

Sources of Funds	31st Dec 12
Net worth	619
Loans from Shareholders / Group Co's	8,450
Loans	15,931
Total	25,000
Application of Funds	
Fixed Assets	16,001
Currents Assets , Loans and Advances	17,068
Less : Current Liabilities and Provisions	8,069
Net Current Assets	8,999
Total	25,000

Note : Figures have been regrouped for Presentation purpose.



In case of any clarifications please
contact on

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