



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**

- ❑ 2 Departmental stores opened at Agra and Vadodara.
- ❑ 2 MAC Stand Alone stores at Amritsar and Bangalore opened during this quarter taking the total to 31 stores
- ❑ 2 Clinique Stand Alone stores at Amritsar and Malad opened during this quarter taking the total to 18 stores.

➤ **Store Closure**

- ❑ 1 store at Nucleus Mall , Pune closed during this quarter.

➤ **Loyalty Programme**

- ❑ First Citizen members club has now reached 30.87 lacs members. Their contribution to sales was 71%



AWARDS & RECOGNITION

- *Business World Magazine – Chose Shoppers Stop Ltd. As “India’s Most Respected Retail Company “ for the second time in succession.*
- *“RETAIL SUPPLY CHAIN EXCELLENCE AWARD” at the 7th Express Logistics and Supply Chain Conclave.*
- *IRF 2013 has awarded :-*
 - ❖ *The Most Admired Retailer - Department Store “ Shoppers Stop “*
 - ❖ *The Most Admired Retailer - Home and Office improvement “ Home Stop “*
 - ❖ *The Most Admired Retailer – Effective Technology Usage for our Solutions and Technology Team.*

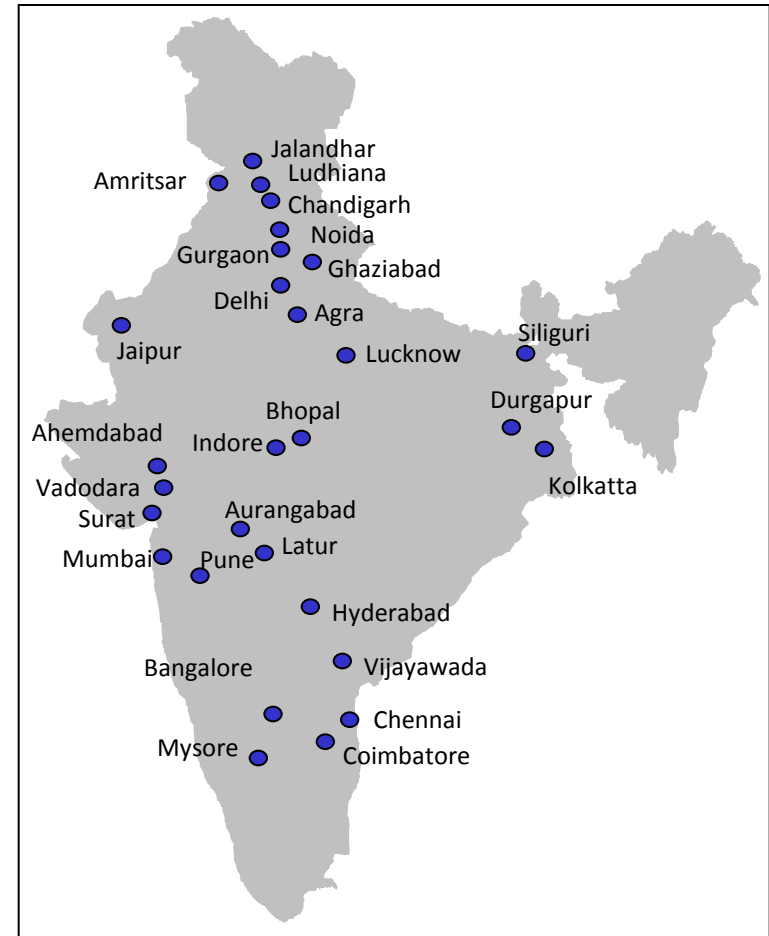




Our Presence and still expanding...

City	SS Dept.	Crossword	Home Stop	Mother Care	MAC/Estee/ Clinique/ Bobbi Brown	Hypercity	Total
Amritsar	1				3	1	5
Bangalore	8	10	2	1	9	3	33
Chennai	3	2	1		5		11
Delhi	6	2	1	1	11		21
Gurgaon	2				3		5
Hyderabad	4	6	1	1	3	1	16
Jaipur	2		1			1	4
Kolkatta	3				2		5
Lucknow	1	1	1				3
Mumbai	8	16	3	1	15	2	45
Noida	1				1		2
Pune	4		1		3	1	9
Ghaziabad	1						1
Siliguri	1						1
Durgapur	1						1
Bhopal	1	2				1	4
Ludhiana					1		1
Aurangabad	1						1
Indore	1	1					2
Vijayawada	1	1	1				3
Mysore	1						1
Latur	1						1
Ahmedabad	1		1				2
Jalandhar	1					1	2
Coimbatore	1		1				2
Chandigarh	1		1		2		4
Surat	1						1
Kalyan	1						1
Thane	1	1			2	2	6
Agra	1						1
Vadodara	1					1	2
Total	61	42	15	4	60	14	196

➤ More than 5.17 million sq. ft. area, across 31 cities

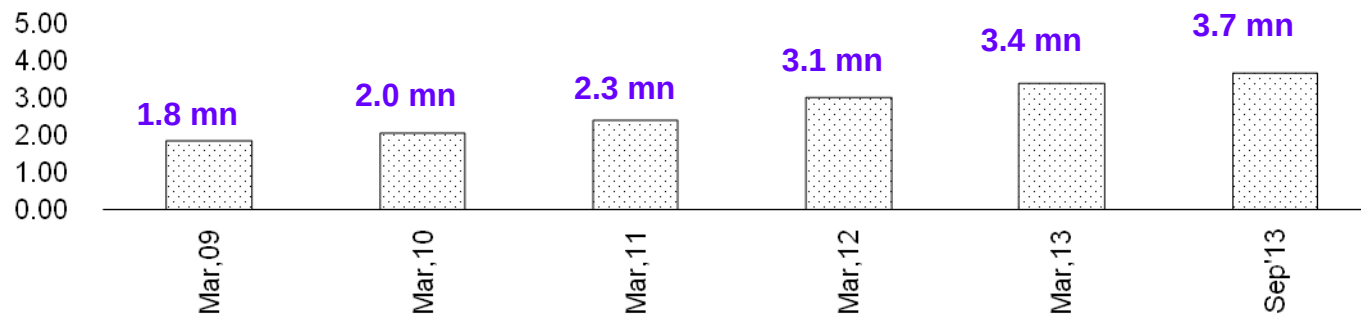


As on 30th September, 2013



Existing Stores

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



Store Area as on 30th September,2013

Chargeable Area (Sq.ft.)

Shoppers Stop

3,363,594

Specialty Stores

315,339

Total Store Area

3,678,933

Crossword

101,384

Hypercity

1,230,009

JV Companies

162,331

Total Group

5,172,656



New Store Opened



Location : Agra

Opening Date : 3rd July,2013

Chargeable Area : 35125 sq .ft.





New Store Opened



Location : Inorbit Vadodra

Opening Date : 5th Sep ,2013

Chargeable Area : 29100sq .ft.



Key Financial Highlights – Q2-2013-14



- **Sales Growth:**

Shoppers Stop department stores : 23%

All formats : 23%

- **LTL Sales Growth:**

Shoppers Stop department stores : 15.5%

stores > 5 years : 13.0%

stores < 5 years : 19.7%

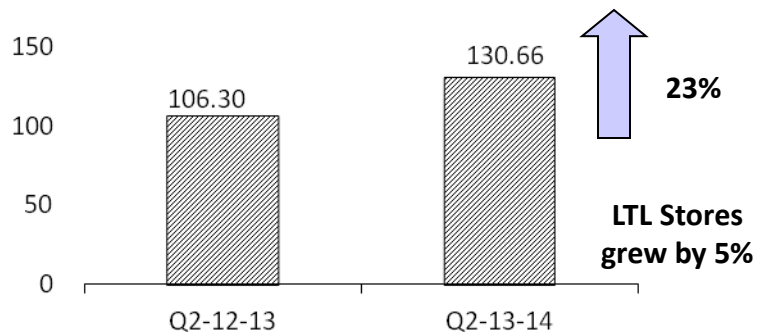
- **Sales Per Sq.ft. on chargeable area (Built up sq.ft.) :**

Shoppers Stop department stores : Rs 2,262 (LY Rs. 2,091)

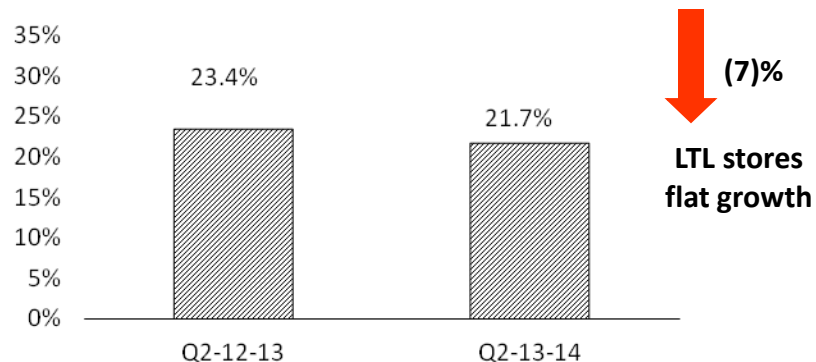


Operational Indicators – Q2-2013-14

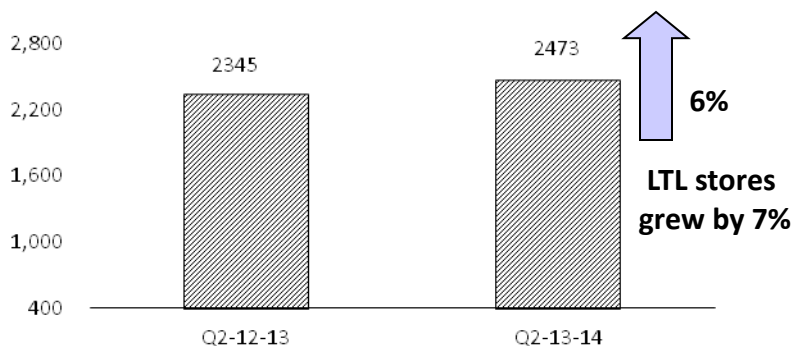
Customer Entry (figures in lacs.)



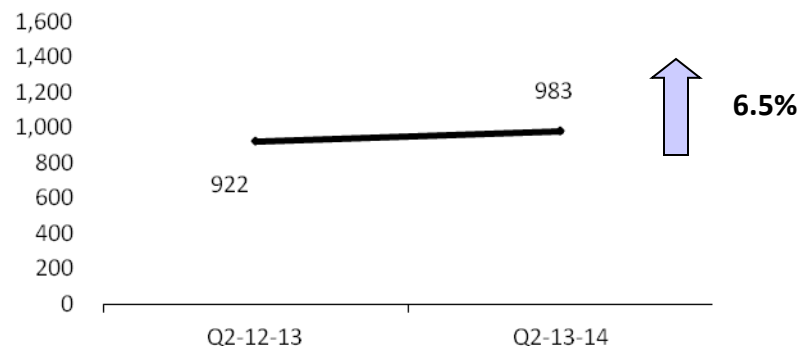
Conversion Ratio (%)



Transaction Size (Rs.)



Average Selling Price ("ASP")

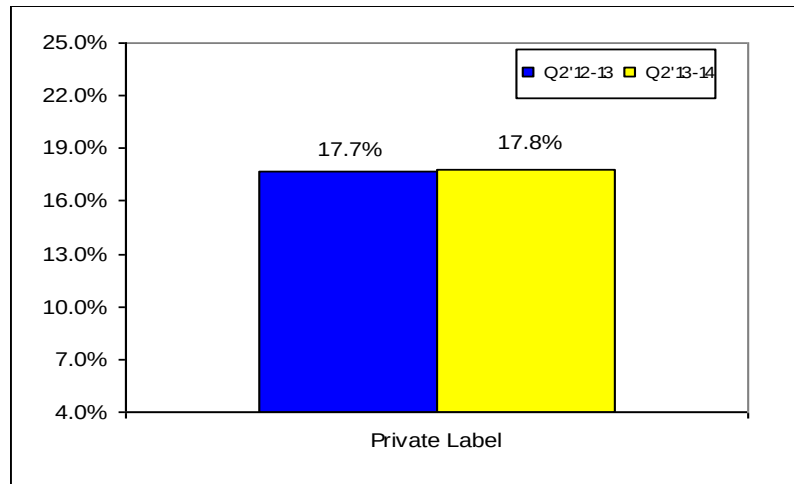


LTL Volume

9%

Merchandise Mix – Q2-2013-14

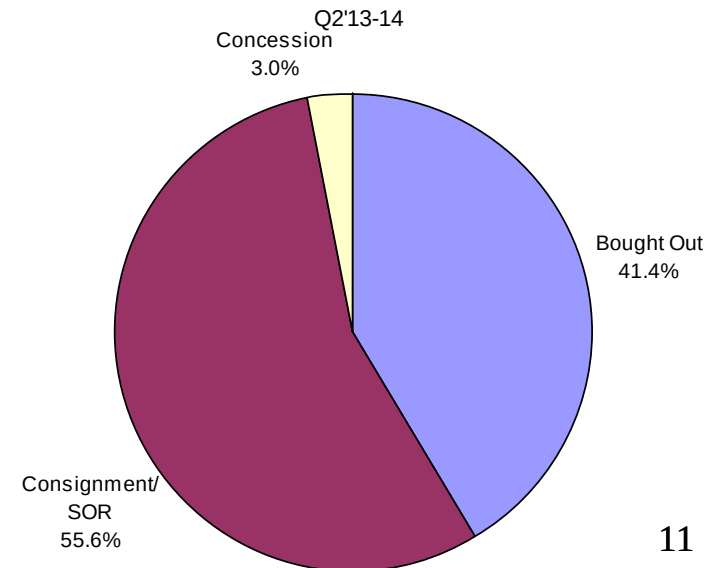
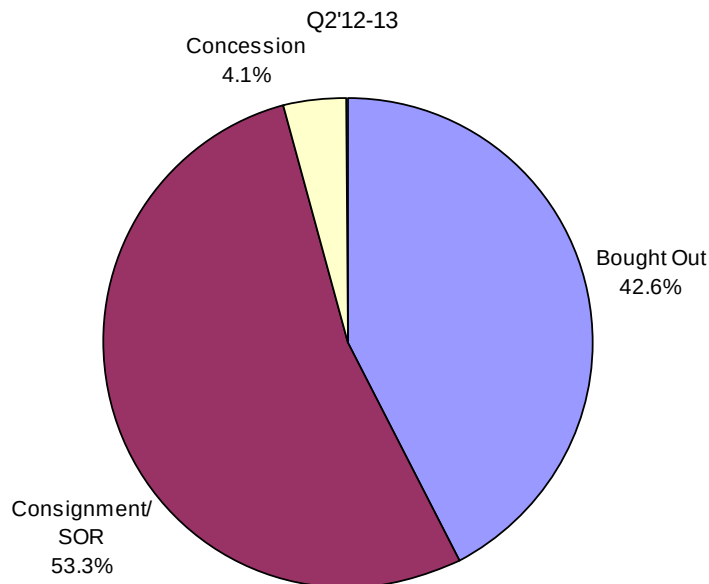
Private Label Mix



• Private Label Sales increased by 22%.

• Private Label Mix increased by 0.1%

Merchandise Buying Model

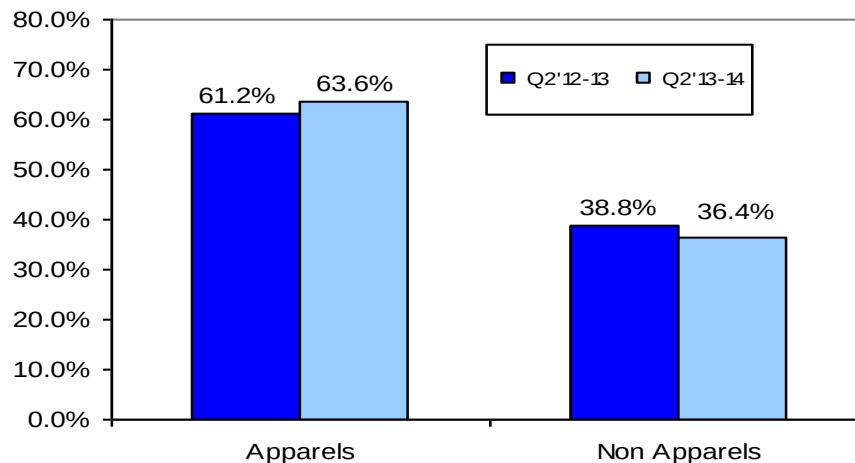


Revenue Mix – Q2-2013-14

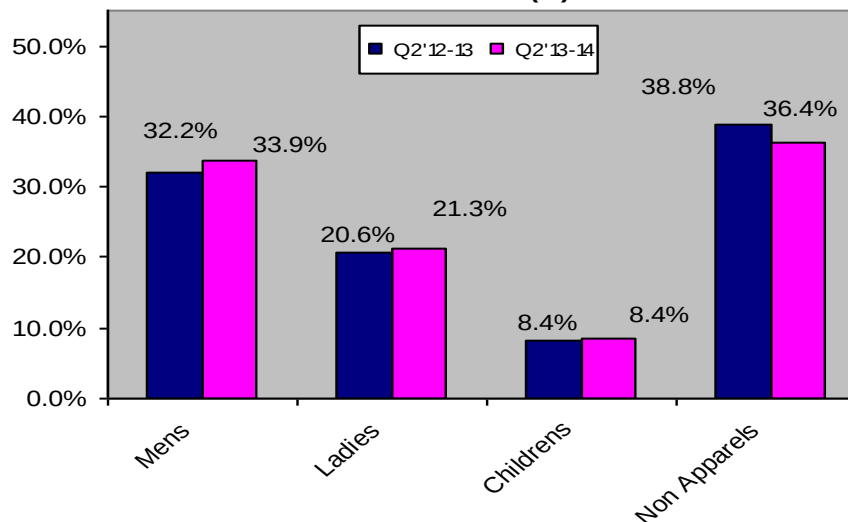


- Non Apparel consists of Home, Leather, Watches, Jewellery, Electronics and Personal accessories

CATEGORY WISE SALES (%)



DIVISION WISE SALES (%)



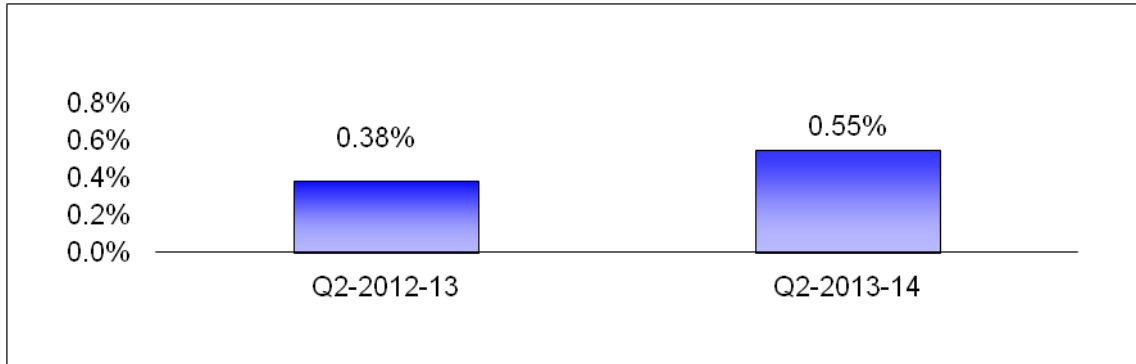


Operational Efficiency Q2-13-14 & H1-2013-14

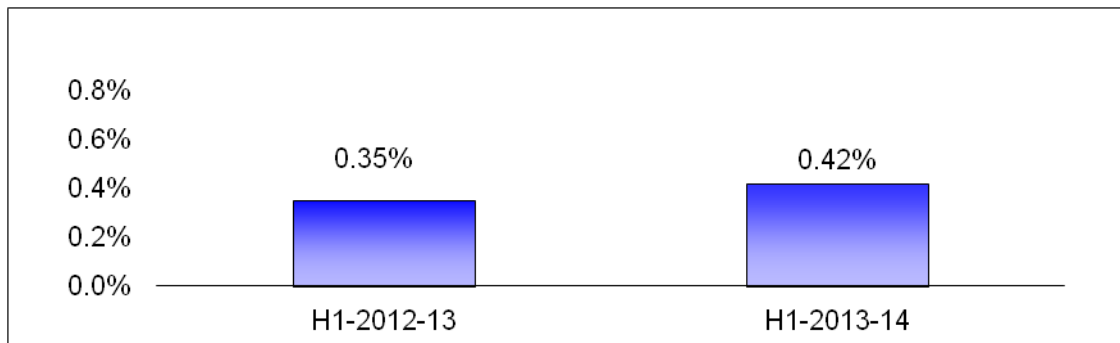
: Shrinkage as % of Gross Retail Sales

(SS Dept. Stores)

Q2-2013-14



H1-2013-14





Financial Summary – Q2-2013-14

Shopper's Stop Ltd.

Rs. in lacs

Particular	Q2-2013-14	Q2-2012-13	
Retail Turnover	82,062.6	66,636.4	 23%
Retail Sales	81,157.6	65,789.3	
Margin on Sales	25,648.9	20,562.3	 25%
Margin on Sales %	31.6%	31.3%	
Other Retail Operating Income	905.1	847.1	
Operating expenses	22,577.9	18,501.3	 22%
Operating expenses %	27.8%	28.1%	
Operating Profit (EBIDTA)	3,976.0	2,908.1	 37%
Operating Profit (EBIDTA) %	4.9%	4.4%	
Finance Charges (Net)	648.8	467.0	
Depreciation	1,671.8	1,424.7	
PBT	1,655.4	1,016.4	 63%
PBT %	2.0%	1.5%	
Tax	663.6	377.6	 55%
Profit After Tax	991.8	638.9	
Profit After Tax %	1.2%	1.0%	

Note : Figures have been regrouped for Presentation purpose.





Consolidated Financial – Q2-2013-14



Rs. in lacs

Particular	Q2-2013-14	Q2-2012-13
Retail Turnover	111,561.4	90,916.7
Retail Sales	110,108.1	89,507.9
Margin on Sales	32,546.5	26,157.7
Margin on Sales %	29.6%	29.2%
Other Retail Operating Income	1,453.3	1,408.8
Operating expenses	31,221.0	25,351.0
Operating expenses %	28.4%	28.3%
Operating Profit (EBIDTA)	2,778.8	2,215.5
Operating Profit (EBIDTA) %	2.5%	2.5%
Finance Charges (Net)	1,418.2	1,327.4
Depreciation	2,278.6	2,095.7
PBT	(917.9)	(1,207.5)
PBT %	-0.8%	-1.3%
Tax	663.6	377.6
Minority Interest	1,263.1	1,026.6
Profit After Tax	(318.4)	(558.5)
Profit After Tax %	-0.3%	-0.6%



23%



24%



23%



25%



24%



43%

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 Sept'13	Audited March'13
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUNDS		
Share capital	4,153.3	4,149.0
Reserves and surplus	66,560.0	65,233.2
Net Worth	70,713.3	69,382.2
NON CURRENT LIABILITIES		
Long-term borrowings	14,216.7	11,250.0
Long-term provisions	619.4	625.4
Total Non Current Liabilities	14,836.1	11,875.4
CURRENT LIABILITIES		
Short-term borrowings	18,703.2	19,433.7
Trade payables	33,832.9	28,467.7
Other current liabilities	18,919.4	13,609.9
Short-term provisions	332.6	1,028.1
Total Current Liabilities	71,788.1	62,539.3
Total	157,337.5	143,796.9
ASSETS		
NON CURRENT ASSETS		
Total Fixed assets	53,874.5	48,336.5
Non current investments	36,500.4	33,094.7
Long term loans and advances	27,652.5	27,540.3
Other non-current assets	410.0	790.5
Total Non Current Assets	118,437.3	109,762.0
CURRENT ASSETS		
Inventories	28,314.1	24,382.5
Trade Receivables	1,971.2	2,036.4
Cash and cash equivalents	927.9	1,172.1
Short term Loans and advances	7,046.0	5,857.4
Other current assets	640.9	586.6
Total Current Assets	38,900.2	34,034.9
Total	157,337.5	143,796.9

Particulars	H1-13-14	H1-12-13
Debt Equity	0.56	0.44
Asset Turnover Ratio (Without Invt. In Group Co.)	2.19	2.12
Current Ratio	0.93	0.93

Note : Figures have been regrouped for Presentation purpose.



Cash Flow – SSL Standalone

Rs.in Lacs

Particulars	For the period ended 30th Sept,2013
Operating Profit	5,635
Changes in Working Capital	771
Cash Generated from Operating Activities	6,405
Investment in SSL Fixed Assets & Deposit for stores	(8,295)
Investment in JV/ Subsidiary Companies	(2,997)
Net Cash Used for Investing Activities	(11,293)
Proceeds from issuance of share capital	175
Interest & Finance Cost (Net off)	(1,373)
Dividend and Dividend Distribution Tax paid	(728)
Increase / (Decrease) in Loans	6,569
Cash generated from Financing Activities	4,643
Net Increase/(decrease) in Bank Balance	(244)

Note : Figures have been regrouped for Presentation purpose.





H1-2013-14 Financials



Financial Summary – H1-2013-14

Shopper's Stop Ltd.

Rs. in lacs

Particular	H1-2013-14	H1-2012-13
Retail Turnover	142,993.9	118,660.9
Retail Sales	141,270.7	116,541.6
Margin on Sales	46,762.5	38,045.4
Margin on Sales %	33.1%	32.6%
Other Retail Operating Income	1,723.2	2,119.3
Operating expenses	42,174.6	35,445.8
Operating expenses %	29.9%	30.4%
Operating Profit (EBIDTA)	6,311.1	4,718.9
Operating Profit (EBIDTA) %	4.5%	4.0%
Finance Charges (Net)	1,314.8	926.4
Depreciation	2,999.5	2,624.4
PBT (Before Exceptional Item)	1,996.8	1,168.0
PBT%	1.4%	1.0%
Exceptional Items	67.4	74.1
PBT	1,929.4	1,094.0
PBT %	1.4%	0.9%
Tax	773.5	404.7
Profit After Tax	1,155.9	689.2
Profit After Tax %	0.8%	0.6%

↑ 21%

↑ 23%

↑ 19%

↑ 34%

↑ 76%

↑ 68%

Exceptional items include Rs.29.6 lacs write off of on account of insurance policy exclusion for Inorbit Pune store and Rs.37.8 lac write off towards part inadmissability of Pune Koregaon park fire claim.

Note : Figures have been regrouped for Presentation purpose.



Consolidated Financial – H1-2013-14



Rs. in lacs

Particular	H1-2013-14	H1-2012-13
Retail Turnover	198,171.7	167,375.6
Retail Sales	195,308.8	164,309.4
Margin on Sales	60,371.6	49,293.6
Margin on Sales %	30.9%	30.0%
Other Retail Operating Income	2,862.9	3,066.2
Operating expenses	58,889.3	49,088.2
Operating expenses %	30.2%	29.9%
Operating Profit (EBIDTA)	4,345.2	3,271.6
Operating Profit (EBIDTA) %	2.2%	2.0%
Finance Charges (Net)	2,848.4	2,650.5
Depreciation	4,560.1	3,898.1
PBT (Before Exceptional Item)	(3,063.3)	(3,277.1)
PBT % (Before Exceptional Item)	-1.6%	-2.0%
Exceptional Items	67.4	74.1
PBT	(3,130.7)	(3,351.1)
PBT %	-1.6%	-2.0%
Tax	773.5	404.7
Minority Interest	2,474.3	2,072.7
Profit After Tax	(1,430.0)	(1,683.2)
Profit After Tax %	-0.7%	-1.0%

↑ 18%

↑ 23%

↑ 20%

↑ 33%

↑ 7%

↑ 15%

Consolidation includes:

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- Hypercity Retail (India) Ltd..
- Crossword Bookstores Ltd.
- Timezone Entertainment Pvt. Ltd.
- Nuance Group (India) Pvt. Ltd.
- Gateway Multichannel Ltd

Exceptional items include Rs.29.6 lacs write off of on account of insurance policy exclusion for Inorbit Pune store and Rs.37.8 lac write off towards part inadmissability of Pune Koregaon park fire claim.

Note : Figures have been regrouped for Presentation purpose.



HyperCITY

Investor Presentation – Q2 FY14



Key Highlights

- LTL Sales growth : 8.9%.
- LTL Food growth: 9.4%.
- Margin % growth 90 bps.
- Fashion mix at 11.4% [LY: 8.6%].
- Launch of Baroda [31k sq.ft.] in Sep-13, 3rd new store for the year.
- Store operating profit Rs. 130 lacs [LY: 40 lacs].



* LTL Growth are adjusted for LY sales of CDIT categories exited at specific stores.



HyperCITY - Key Financials Highlights

- **Sales Growth:**

HyperCITY stores : 16%

- **LTL Sales Growth:**

HyperCITY stores : 9%

- stores > 5 years : 12%

- stores < 5 years : 8%

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

LTL level : Rs 1,824 (LY Rs 1,569)

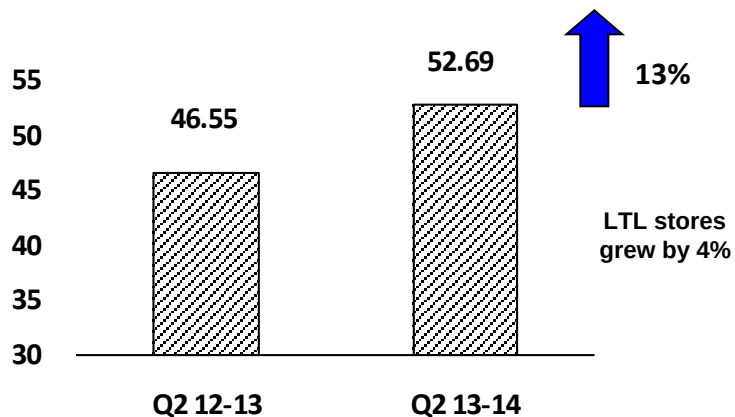
Chain level : Rs 1,814 (LY Rs 1,511)



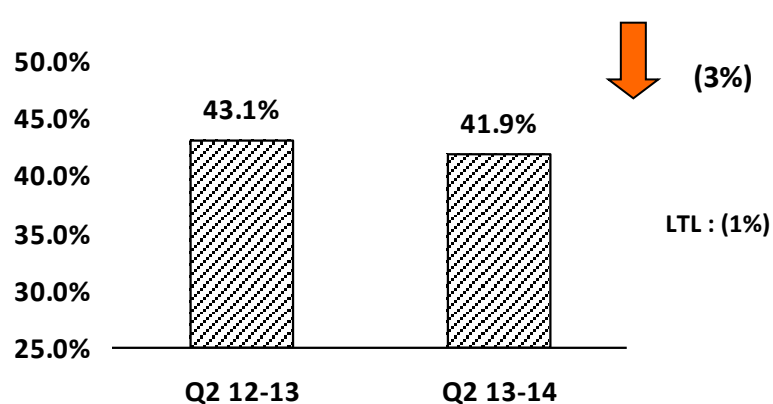


Footfalls, ASP , Conversion and Average Ticket size

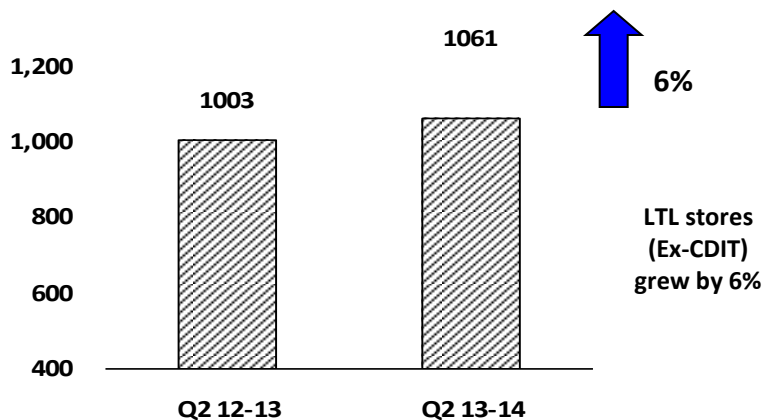
Customer Entry (figures in lacs.)



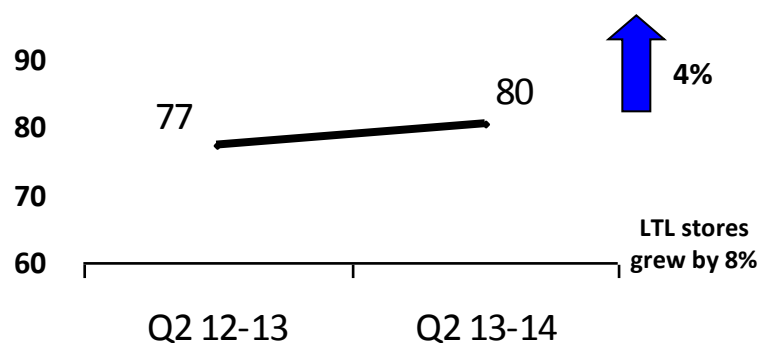
Conversion Ratio (%)



Transaction Size (Rs.)



Average Selling Price ("ASP")



• LTL Volume

1%





HyperCITY Financials – Q2 - 2013-14

Rs.in lacs

Particular	Q2 FY14	% Sales	Q2 FY13	% Sales	Growth%
Retail Sales (Including VAT)	23,435	108.0%	20,172	108.0%	16.2%
Retail Sales (Net of VAT)	21,702	100.0%	18,671	100.0%	16.2%
Margin on Sales	4,699	21.7%	3,874	20.7%	21.3%
DC Cost	303	1.4%	242	1.3%	25.2%
Shrinkage	147	0.7%	100	0.5%	46.9%
Gross Margin	4,249	19.6%	3,532	18.9%	20.3%
Store Operating Expenses	4,686	21.6%	4,013	21.5%	16.8%
Other Retail Operating Income	567	2.6%	521	2.8%	8.8%
Store EBIDTA	130	0.6%	40	0.2%	224.3%
Service Office / Pre-ops Exp.	1,389	6.4%	907	4.9%	53.1%
COMPANY EBIDTA	(1,259)	-5.8%	(867)	-4.6%	-45.1%
Depreciation	470	2.2%	394	2.1%	19.2%
Finance Charges	849	3.9%	833	4.5%	2.0%
PAT	(2,578)	-11.9%	(2,094)	-11.2%	-23.1%

• LTL Ex-CDIT : 9%.

• SO expenses growth is 21.5%

• Numbers have been regrouped for analytical representation





Baroda

Launched in Sep-13





Baroda

Launched in Sep-13





H1 - FY14



HyperCITY - Key Financials Highlights

- **Sales Growth:**

HyperCITY stores : 14%

- **LTL Sales Growth:**

HyperCITY stores : **11%**

- stores > 5 years : 16%

- stores < 5 years : 10%

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

LTL level : **Rs 3,736** (LY Rs 3,160)

Chain level : **Rs 3,702** (LY Rs 3,041)

- **Margin % growth 80 bps.**

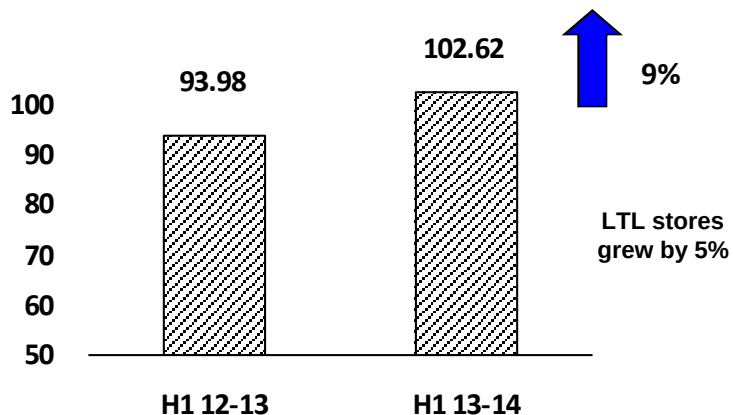
* LTL Growth are adjusted for LY sales of CDIT categories exited at specific stores & Ludhiana closure



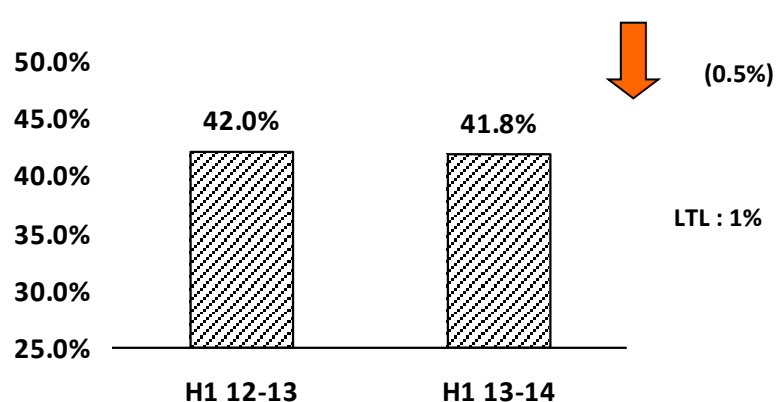


Footfalls, ASP , Conversion and Average Ticket size

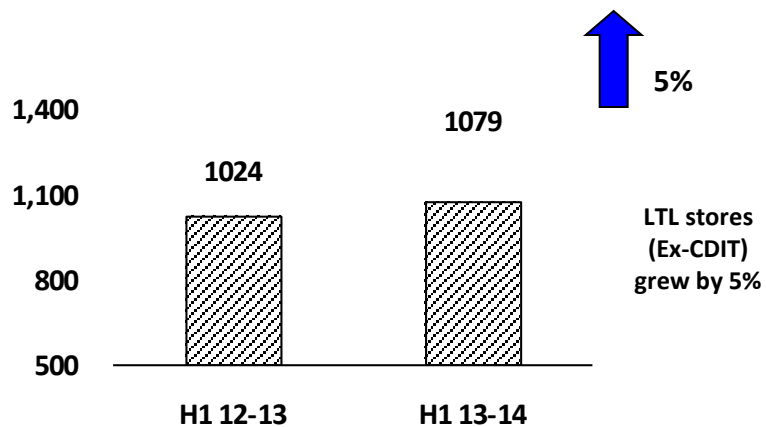
Customer Entry (figures in lacs.)



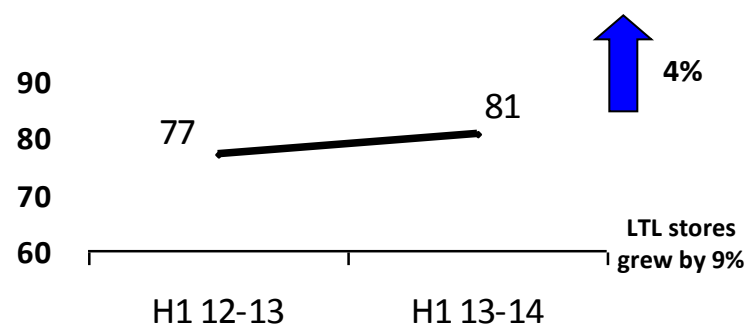
Conversion Ratio (%)



Transaction Size (Rs.)



Average Selling Price ("ASP")



• LTL Volume

2%





HyperCITY Financials – H1 - 2013-14

Particular	YTD - FY14	% Sales	YTD - FY13	% Sales	Rs.in lacs Growth%
Retail Sales (Including VAT)	46,268	108.0%	40,648	108.2%	13.8%
Retail Sales (Net of VAT)	42,830	100.0%	37,565	100.0%	14.0%
Margin on Sales	9,187	21.5%	7,748	20.6%	18.6%
DC Cost	572	1.3%	484	1.3%	18.1%
Shrinkage	212	0.5%	219	0.6%	-3.5%
Gross Margin	8,404	19.6%	7,044	18.8%	19.3%
Store Operating Expenses	9,085	21.2%	7,953	21.2%	14.2%
Other Retail Operating Income	1,087	2.5%	951	2.5%	14.3%
Store EBIDTA	406	0.9%	43	0.1%	852.2%
Service Office / Pre-ops Exp.	2,597	6.1%	1,837	4.9%	41.3%
COMPANY EBIDTA	(2,190)	-5.1%	(1,794)	-4.8%	-22.1%
Depreciation	1,212	2.8%	791	2.1%	53.1%
Finance Charges	1,648	3.8%	1,644	4.4%	0.2%
PAT	(5,050)	-11.8%	(4,230)	-11.3%	-19.4%

• Growth Ex-CDIT : 11.4%.

• SO expenses growth is 14%.

• Depri. Includes Rs 3.3 crs. of assets impairment on Ludhiana closure.

Sources of Funds	30th Sep 13
Net worth	383
Loans from Shareholders / Group Co's	8,200
Loans	15,976
Total	24,560
Application of Funds	
Fixed Assets	17,498
Currents Assets , Loans and Advances	19,646
Less : Current Liabilities and Provisions	12,584
Net Current Assets	7,062
Total	24,560

• Numbers have been regrouped for analytical representation



In case of any clarifications please
contact on

investor@shoppersstop.com