

V-Mart Retail Ltd.
Review of Financial Results
Q3 FY'21





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April - Dec FY'21

Key Highlights
Financial Parameters
Operational Parameters

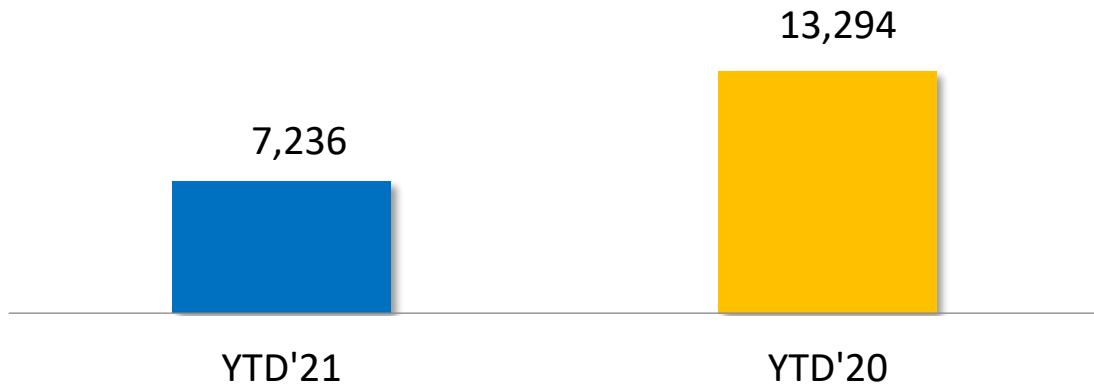
Key Highlights: April - Dec FY'21 vs. FY'20 Results

- **Number of Stores** : 274 (open :11, close : 01)
- **Revenue** 54% of YTD'20
- **Contribution** of segment to total revenue :
 - Fashion 92%
 - Kirana 8%
- **Net profit/(loss)** : Rs. (47) million

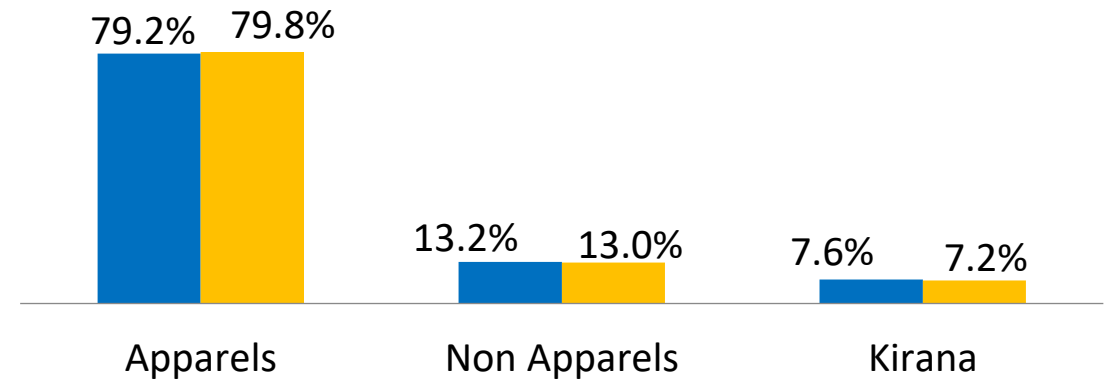
Financial Parameters : April - Dec FY'21 vs. FY'20



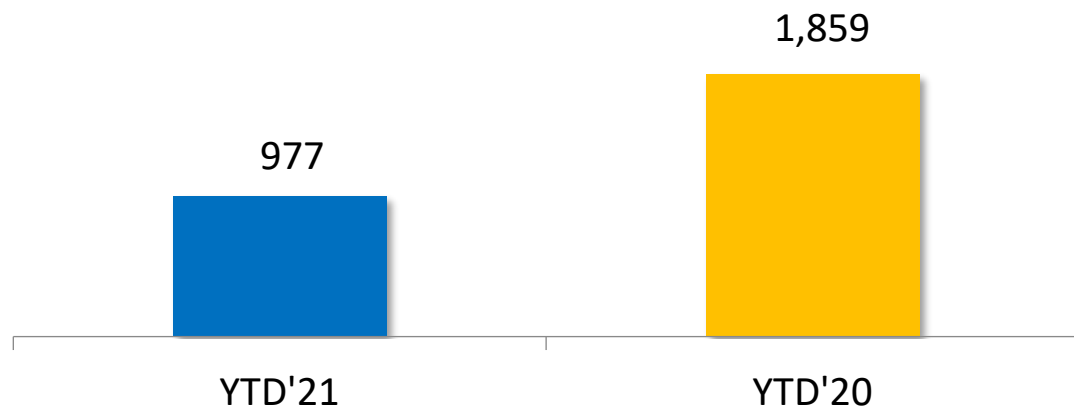
Sales (Millions)



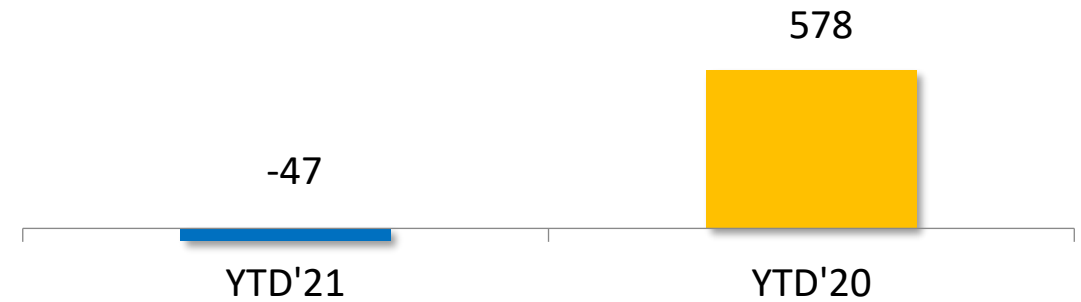
Sales Mix (%)



EBITDA (Millions)

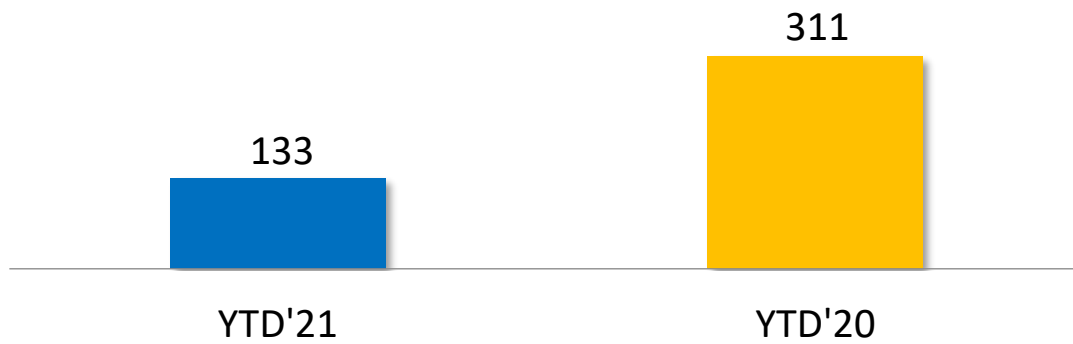


PAT (Millions)

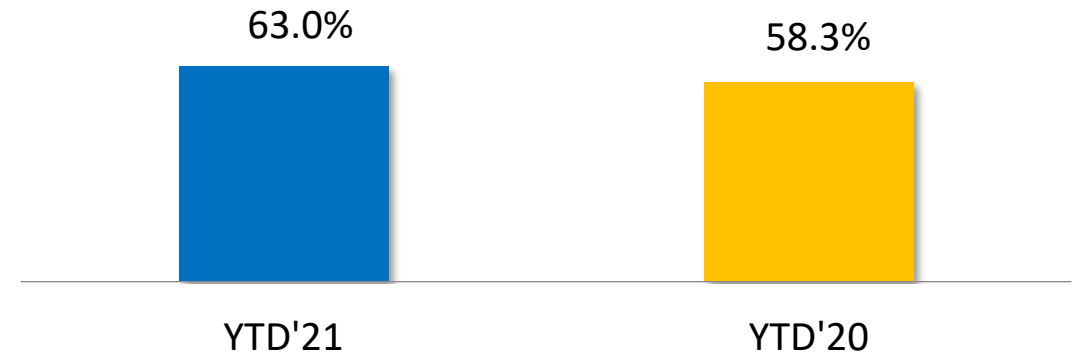


Operational Parameters : April - Dec FY'21 vs. FY'20

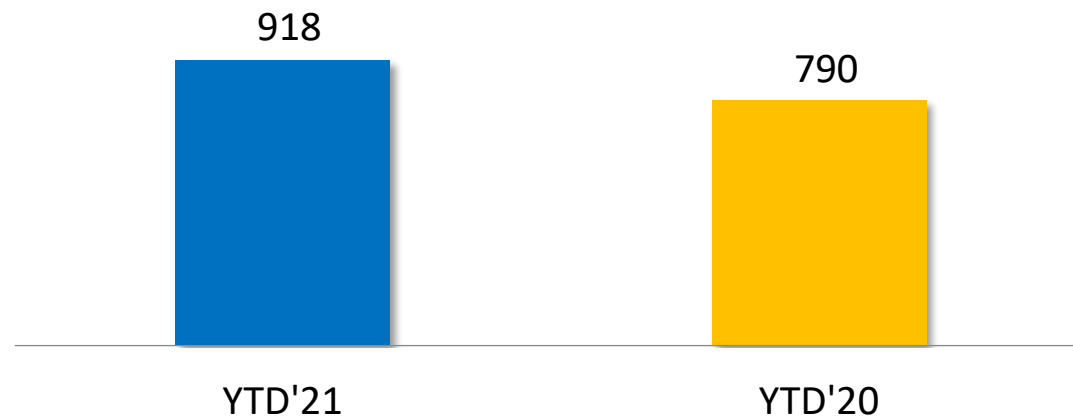
FootFall (Lacs)



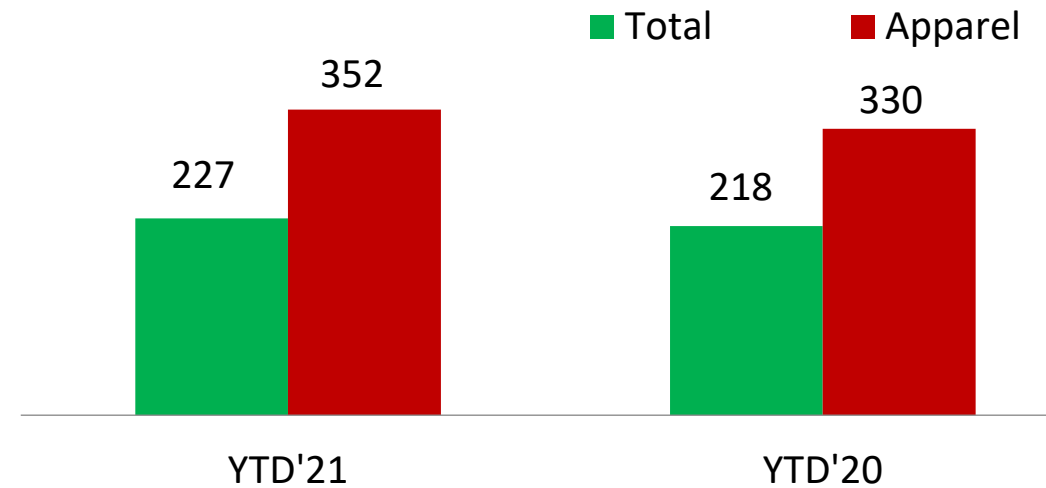
Conversion Rate (%)



Transaction size (Rs.)

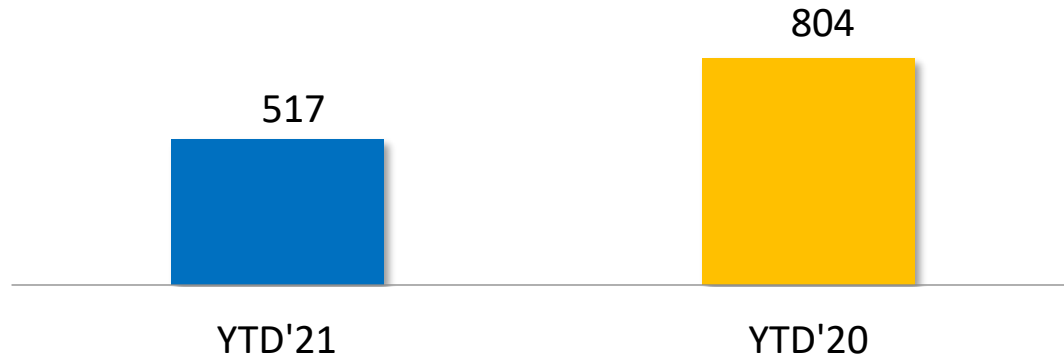


Average Selling Price (Rs)

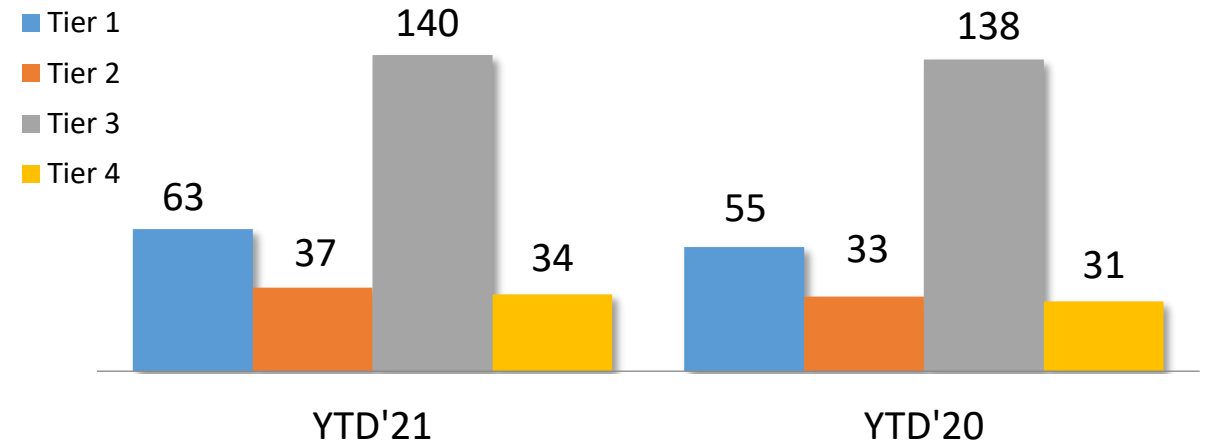


Operational Parameters : April - Dec FY'21 vs. FY'20

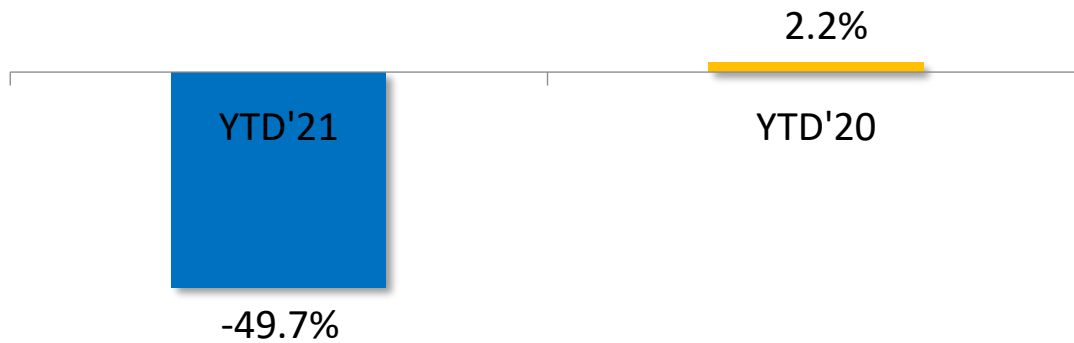
Sales per sq feet (per month)



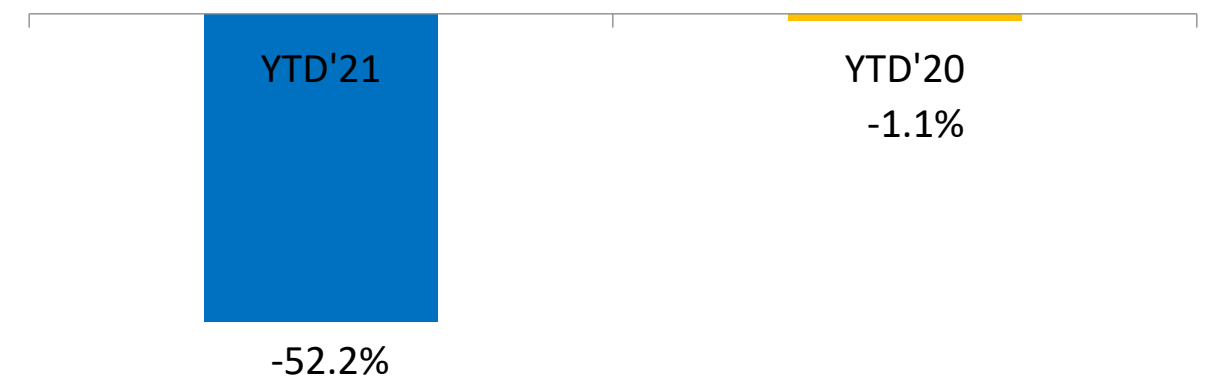
Store Count (Nos)



Same Store Sales Growth (%)

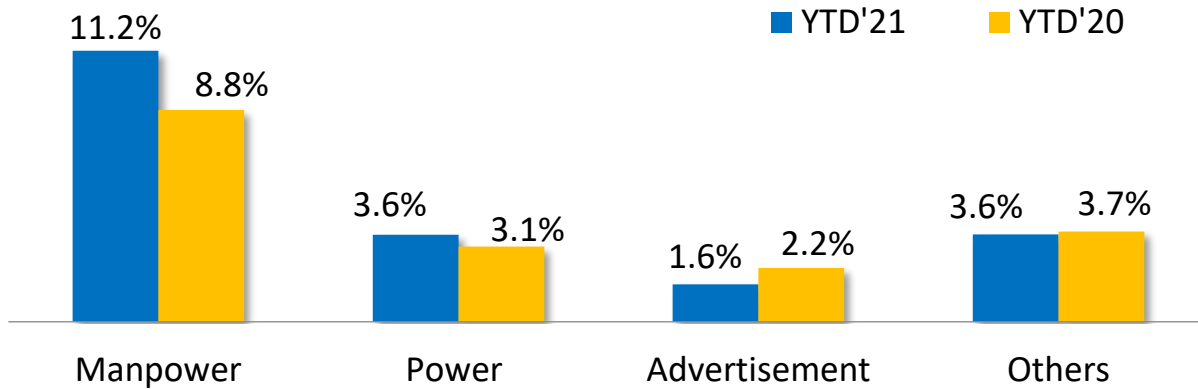


Same Store Volume Growth (%)

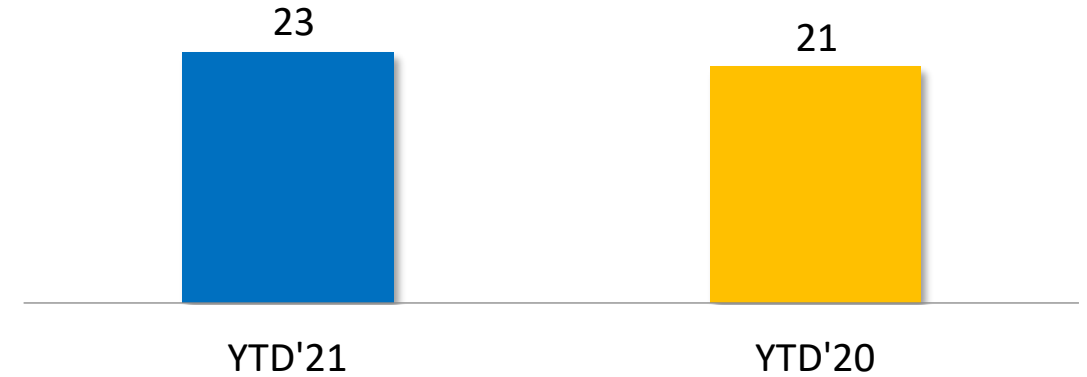


Operational Parameters : April - Dec FY'21 vs. FY'20

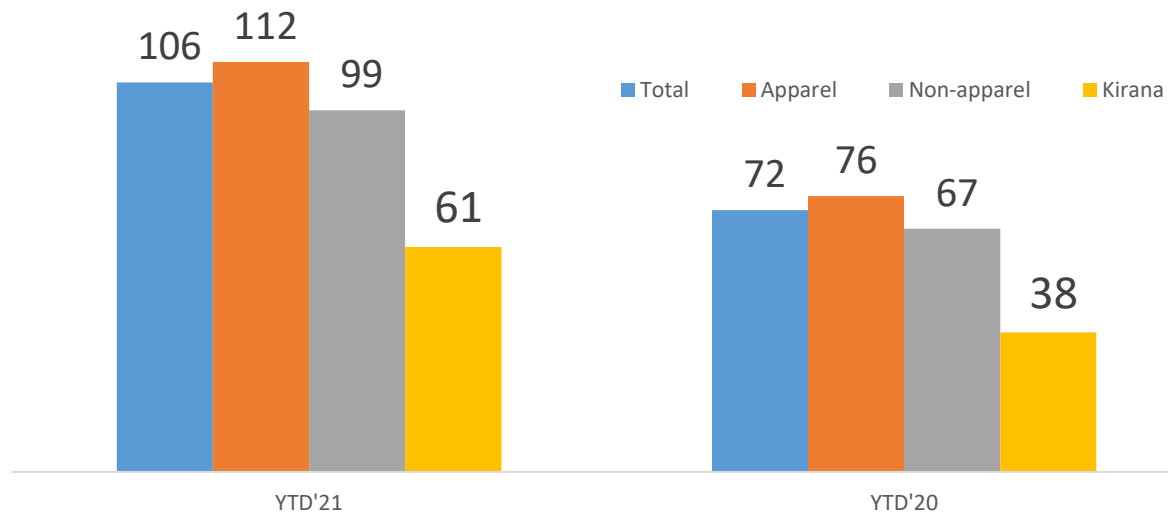
Expenses (% of Sales)



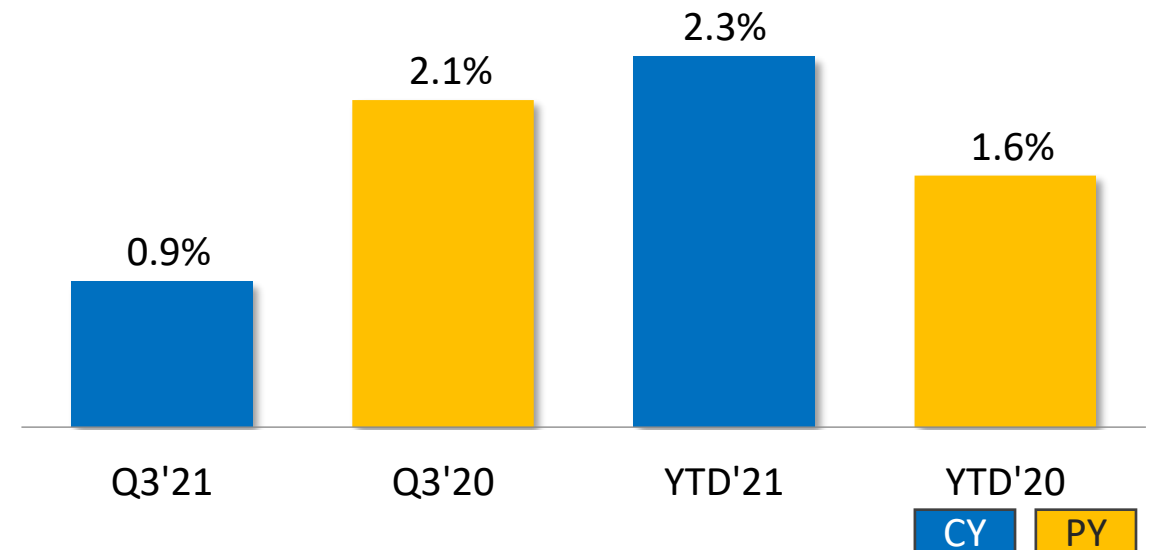
Retail Space (Lacs Sq feet)



Inventory (Days of Sales)



Shrinkage (% of Sales)



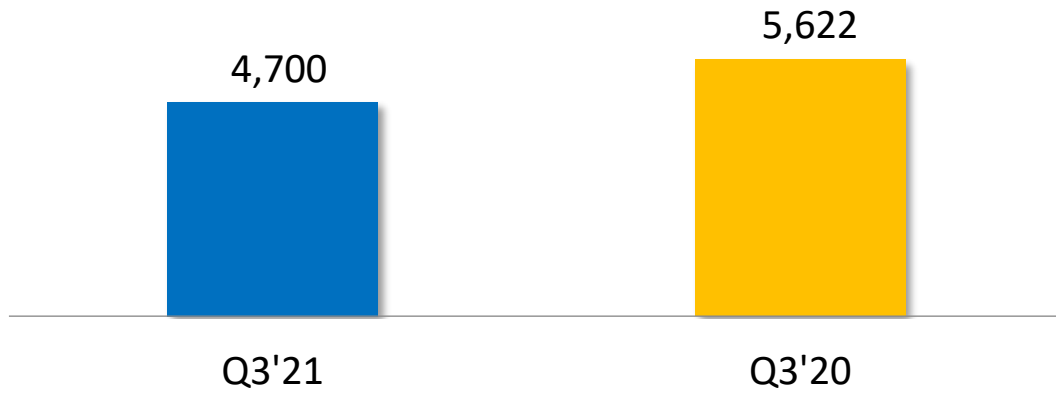
Key Highlights: Q3 FY'21 vs. FY'20 Results

- **Number of Stores** : 274 (open :11, close : 01)
- **Revenue** 84% of Q2'20
- **Contribution** of segment to total revenue :
 - Fashion 93%
 - Kirana 7%
- **Net profit** : Rs. 479 million

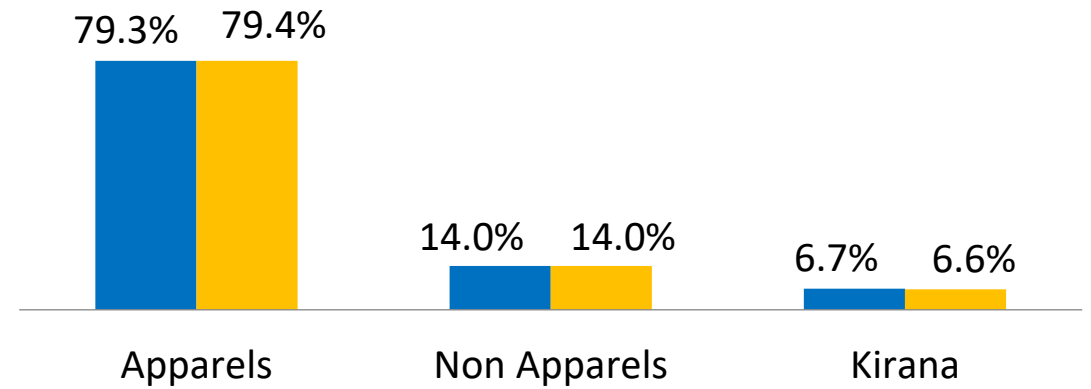
Financial Parameters : Q3 FY'21 vs. FY'20



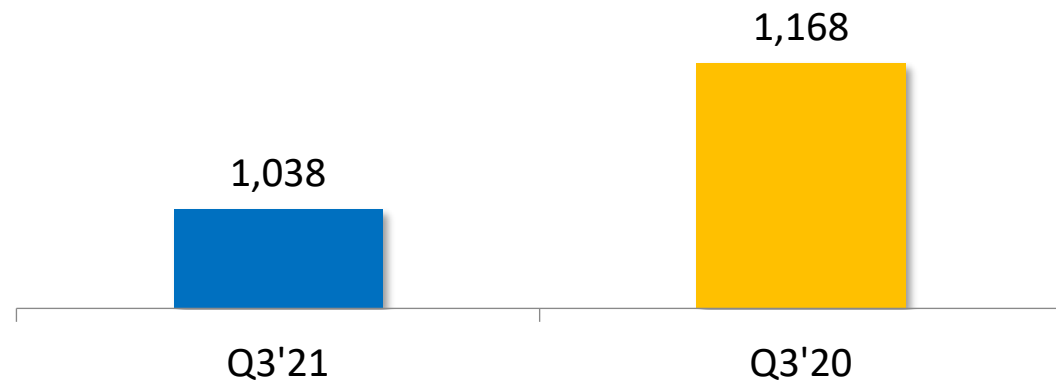
Sales (Millions)



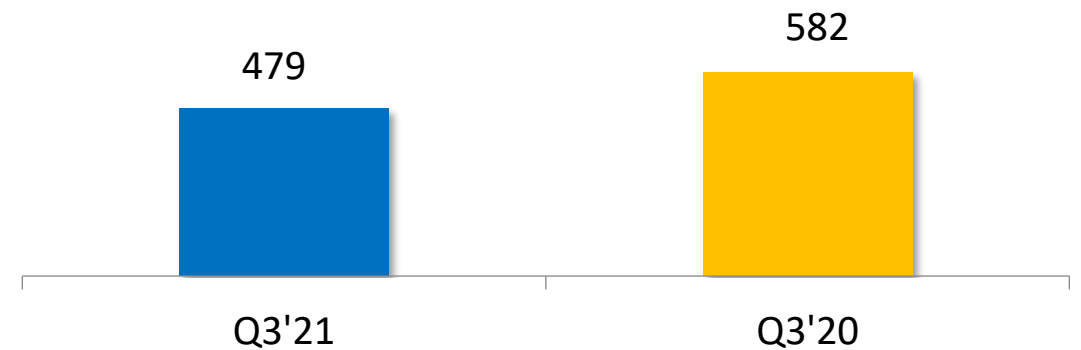
Sales Mix (%)



EBITDA (Millions)

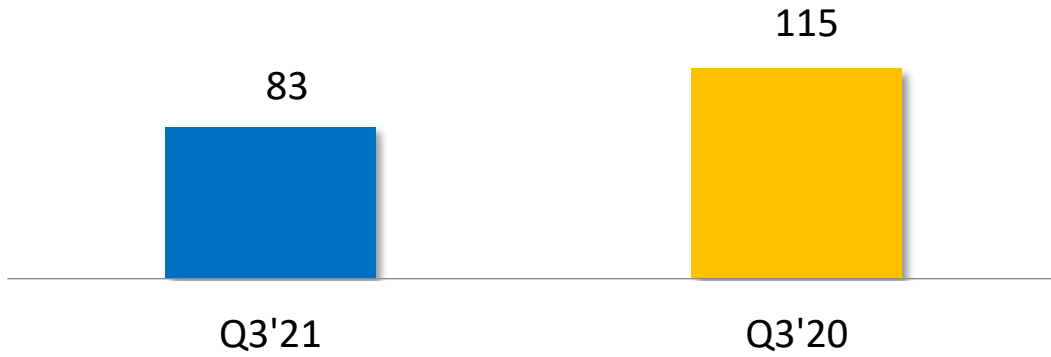


PAT (Millions)



Operational Parameters : Q3 FY'21 vs. FY'20

FootFall (Lacs)



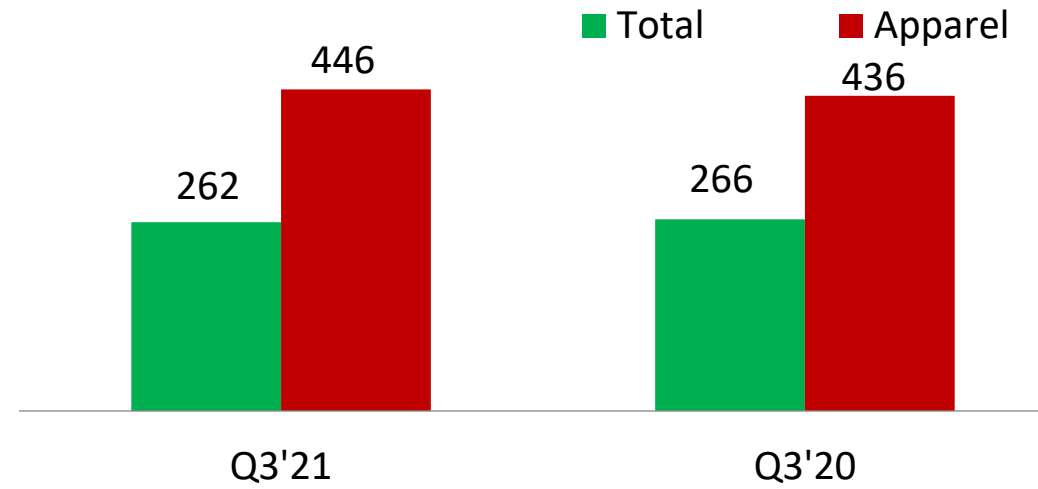
Conversion Rate (%)



Transaction size (Rs.)



Average Selling Price (Rs)



Ind-AS 116 : P&L Impact (FY'21)



(Rs. in million, unless stated otherwise)

Particulars	Pre Ind-AS116 (A)	Post Ind-AS116 (B)	Net Impact on PBT (B-A)
Rent	(708)	(0)	708
Finance cost	(21)	(443)	(422)
Depreciation & Amortization	(272)	(774)	(502)
PBT			(216)

Financial Review – Profit & Loss Statement

Rs. in million (except per share data)

Particulars	For the period ended	
	31.12.2020	31.12.2019
	(Unaudited)	(Unaudited)
I. Revenue from operations	7,236	13,294
II. Other income	167	37
III. Total Revenue (I + II)	7,403	13,331
IV Total Expenses (IV)	7,477	12,531
V (Loss)/profit before tax (III-IV)	(74)	800
VI Total tax expense* (VI)	(27)	222
VII (Loss)/profit for the year (V-VI)	(47)	578
VIII Other Comprehensive Income	(5)	(3)
IX Total Comprehensive Income for the period (VII+VIII)	(52)	575
X (Loss)/earnings per share (of Rs. 10 each) (not annualized)		
(a) Basic (Rs.)	(2.60)	31.83
(b) Diluted (Rs.)	(2.60)	31.80

* Tax expense includes deferred tax

Financial Review - Balance Sheet and CFS

(Rs. in million, unless stated otherwise)

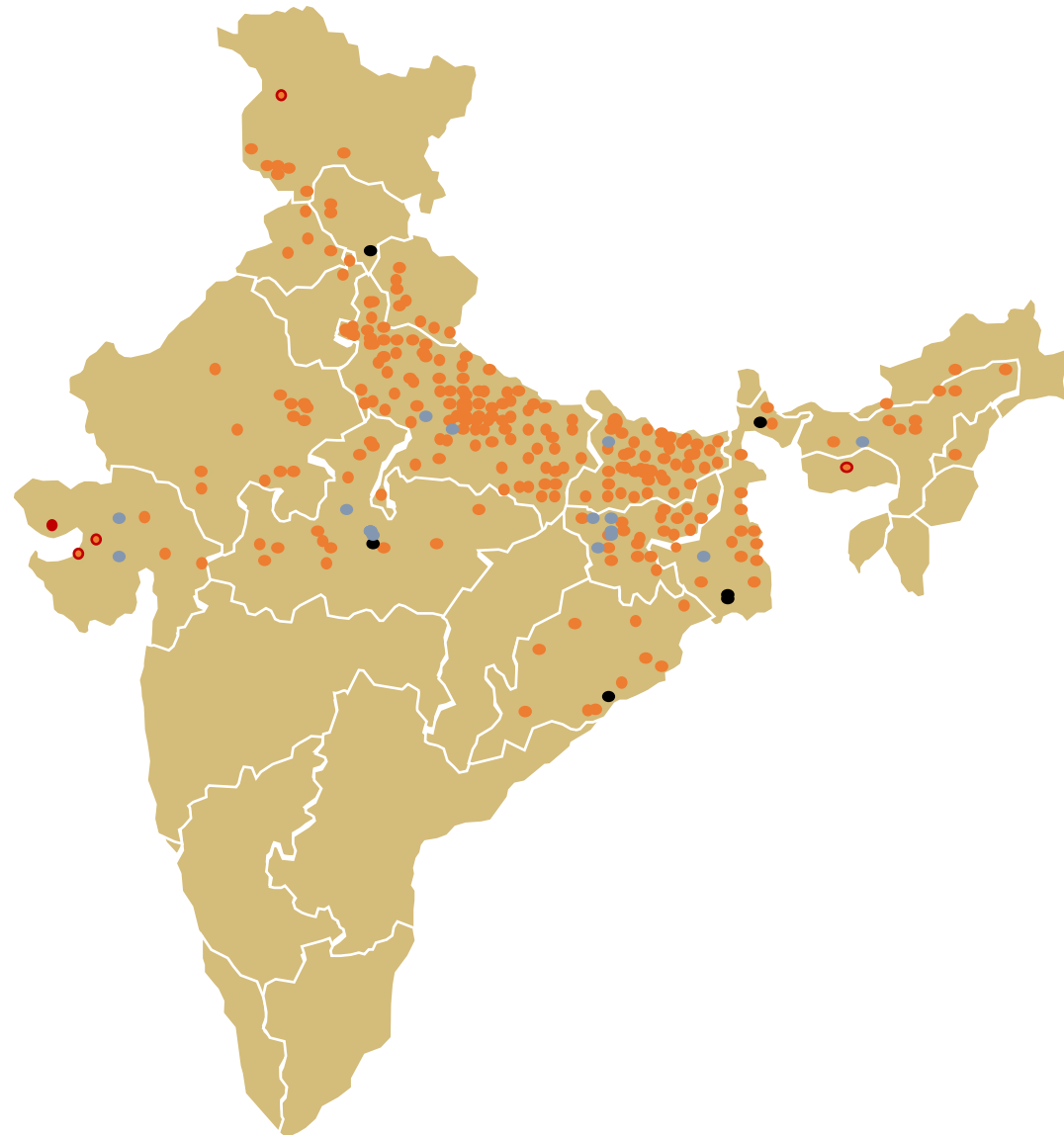
V-Mart Retail Limited Balance Sheet as at December 31, 2020		
	As at December 31, 2020	As at March 31, 2020
ASSETS		
Non-current assets		
Property, plant and equipment	1,616.93	1,712.72
Right-of-use assets	4,879.63	4,921.11
Capital work in progress	14.84	24.67
Intangible assets	29.51	36.59
Financial assets		
Investments	35.87	33.15
Loans	127.14	118.85
Other financial assets	14.07	12.52
Deferred tax assets (net)	227.64	160.12
Other non-current assets	25.91	40.86
	<u>6,971.54</u>	<u>7,060.59</u>
Current assets		
Inventories	2,978.16	4,779.22
Financial assets		
Investments	498.88	45.75
Loans	0.35	0.34
Cash and cash equivalents	600.02	48.96
Other bank balances	29.51	0.93
Other financial assets	1.07	-
Other current assets	174.55	300.69
	<u>4,282.54</u>	<u>5,175.89</u>
	<u>11,254.08</u>	<u>12,236.48</u>
EQUITY AND LIABILITIES		
Equity		
Equity share capital	181.76	181.56
Other equity	4,362.90	4,407.76
	<u>4,544.66</u>	<u>4,589.32</u>
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	4,923.45	4,378.38
Employee benefit obligations	74.62	61.23
	<u>4,998.07</u>	<u>4,439.61</u>
Current liabilities		
Financial liabilities		
Borrowings	1.45	10.47
Lease liabilities	370.43	778.26
Trade payables	-	-
a) total outstanding dues of MESE	151.59	504.37
b) total outstanding dues of creditors other than MESE	846.66	1,463.52
Other financial liabilities	112.52	260.81
Employee benefit obligations	24.85	25.49
Liabilities for current tax (net)	133.54	96.71
Other current liabilities	70.33	67.92
	<u>1,711.35</u>	<u>3,207.55</u>
	<u>11,254.08</u>	<u>12,236.48</u>

V-Mart Retail Limited Cash Flow Statement for the period ended December 31, 2020		
	For the period ended 31 Dec 2020	For the period ended 31 March 2020
A. Cash flows from operating activities		
Profit before Income Tax	(74)	695
Adjustment for:	974	1,500
Operating profit before working capital changes	900	2,195
Movements in working capital :	828	(1091)
Cash flow from operations	1728	1,104
Taxes paid	(1)	(241)
Net cash flow from operating activities	1727	863
B. Cash flows used in investing activities		
Net cash flow from/(used in) investing activities	(1199)	5
C. Cash flows from/(used in) financing activities		
Net cash flow from/(used in) financing activities	(539)	(943)
Net increase/(decrease) in cash and cash equivalents	(11)	(75)



Stores Geographic Spread & Sales Promotions Q3 FY'21

Stores Geographical Spread



- Stores opened till FY20 266
- Stores Opened during FY21 13
- Stores closed during FY21 05

States	Existing	New	Closed	Total
Assam	9	1		10
Arunachal Pradesh	1			1
Bihar	45	4		49
Chandigarh	1			1
Delhi	3			3
Gujarat	6			6
Haryana	1			1
Himachal Pradesh	3		1	2
J&K	8			8
Jharkhand	19	1		20
MP	15	1	1	15
Meghalaya	1			1
Nagaland	1			1
Odisha	9		1	8
Punjab	4			4
Rajasthan	13	2		15
UP	103	4		107
Uttarakhand	8			8
West Bengal	16		2	14
Total no of Stores	266	13	05	274

Thank you....!!

In case of any queries, please contact the IR Team:
Girish Garg - girish.garg@vmart.co.in

