



Ref: FLFL/BM/ 2020-21

31 July 2020

To
Dept. of Corporate Services (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

To
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 051.

Scrip Code : 536507
Debt – Scrip Code: 957150

Scrip Code : FLFL

Dear Sir/Madam,

Sub: Presentation to Analysts/ Investors

Please find enclosed herewith the presentation being forwarded to Analysts/ Investors on the Audited Financial Results of the Company for the Quarter and Year ended 31 March 2020.

The aforesaid presentation is also available on the Company's website www.futurelifestyle.in.

Kindly take the above information on your records

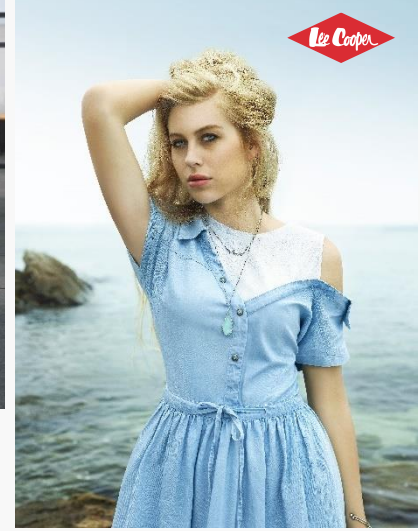
Thanking you,

Yours faithfully,

for **Future Lifestyle Fashions Limited**


Sanjay Kumar Mutha
Chief-Legal & Company Secretary

Encl: As above



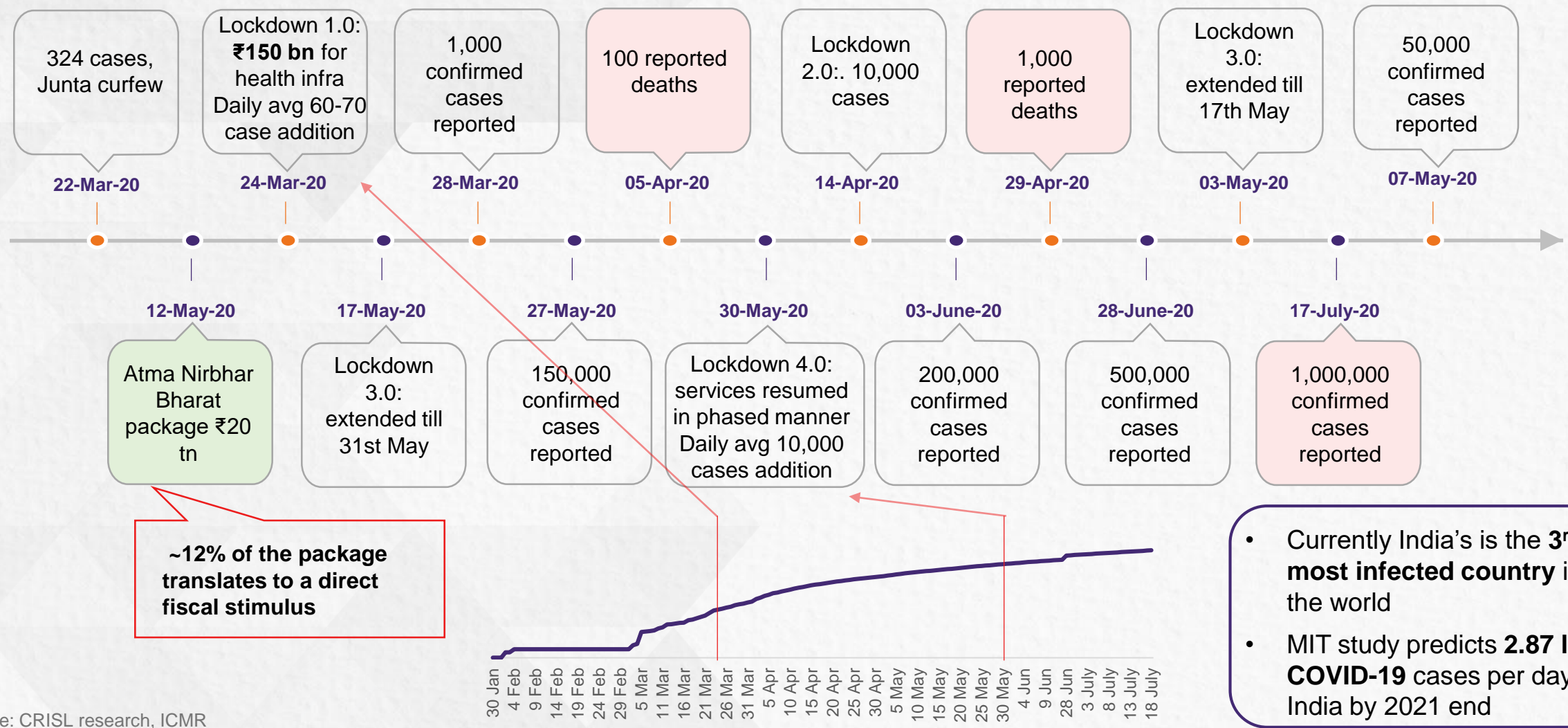
Future Lifestyle Fashions Investor Update

July, 2020



This report contains forward-looking statements, which may be identified by their use of words like ‘plans’, ‘expects’, ‘will’, ‘anticipates’, ‘believes’, ‘intends’, ‘projects’, ‘estimates’, or other words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statements about the Company’s strategy for growth, product development, market position, expenditures, and financial results are forward-looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company’s actual results, performance or achievements could thus differ materially from those projected in any such forward looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

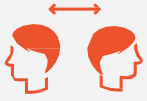
India's fourth recession since Independence, first since liberalization, and perhaps the worst to date is here - CRISIL



- Currently India's is the **3rd most infected country** in the world
- MIT study predicts **2.87 lakh COVID-19 cases per day** in India by 2021 end

Impact

	Impact	
<p>Consumers</p>		<p>Social distancing is leading to new customer behavior which will be defined by hygiene, affordability, availability and convenience. Fear factor of going out in public is also key change in consumer behavior, frequency of shopping is also expected to go down. Additional factors leading to low demand are job loss/ decreasing income with spending power of consumers drastically going down</p>
<p>Raw material</p>		<p>Import of raw material stopped, inventory built up, drop in demand for new production.</p>
<p>Labor</p>		<p>Temporary closure of factories and lay-offs of daily wage workers. Migrant labor moving back to native also affecting the production. Upskilling the residual workforce is a constraint.</p>
<p>Supply chain</p>		<p>Lockdown leading to restriction in inter state movement of goods, created supply chain disruptions. Vulnerability due to WH situated in highly effected area also caused disruption</p>
<p>Working capital</p>		<p>Banks' credit approval timescales is too slow to deliver the necessary funding in time. Elongated cash conversion due to built-up inventory, stretched debtors leading to working capital issues.</p>
<p>Cash flows</p>		<p>Staff under quarantine, supply chain disruption, unutilized inventory, and sudden reductions in demand from customers is causing liquidity and cash crunch issues</p>
<p>Technology</p>		<p>Accelerating the technological advancement and digital transitioning to reach closure to customers. Brands will need to have virtual connect in their brand messaging</p>



Increased health and hygiene consciousness - higher involvement with products like sanitizers & cleansers.



Fitness at home will continue - demand for fitness equipment and sportswear.



Work From Home will continue - need for WFH essentials



Dining out & ordering in will drop - increased engagement in cooking and the kitchen



Fear of weight gain - increased consumption of health based & organic food.



More time indoors - home beautification and cleansing will spike



Fear of public spaces & salons – increase in DIY self care & grooming solutions



More family time - higher consumption of data, also books and games in both digital and traditional ways.



Avoidance of travel - drop in engagement with all travel related categories.



With rising unemployment and pay cuts, consumer is looking out for affordable spent



Fear of crowded places of shopping along with convenience of home are driving people away from malls to online platforms

	FLF Base business			New Business and Associates	FLF all business		Accounting	FLF reported			
	CT+ BF Retail + Brands				FY20	CT+ BF + Brands		Ind AS 116	Result with Ind AS 116 impact		
	FY19	FY20	Gr%			FY20			Gr%	FY20	FY20
Revenue											
Revenue	5,728	6,291	9.8%	19	6,310	10.2%	(13)	6,297	9.9%		
EBITDA	564	511	-9.4%	(25)	486	-13.8%	569	1,055	87.0%		
EBITDA%	9.8%	8.1%	-1.7%	na	7.7%	-2.1%	na	16.8%	6.9%		
PAT*	189	(34)	-117.9%	(30)	(64)	-133.9%	3	(53)	-128.1%		

Note: *The Company has taken provision for impairment of Rs. 83.8 cr. on investment in Koovs



Opened 3 stores in Q1

New Store Details

Bangalore (2) Hyderabad



Opened 1 stores in Q2

New Store Details

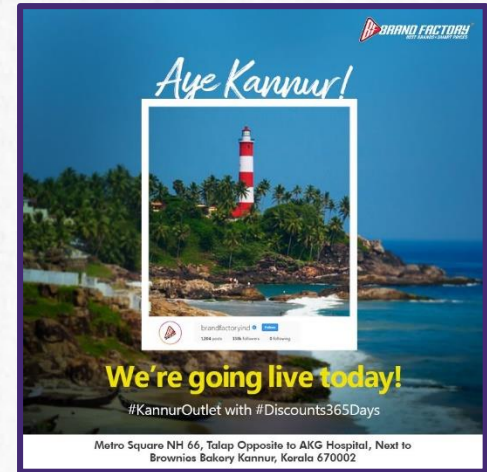
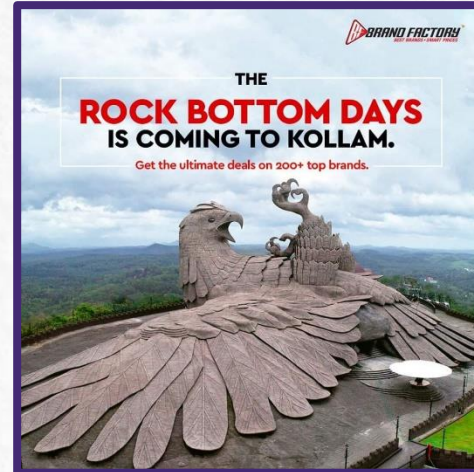
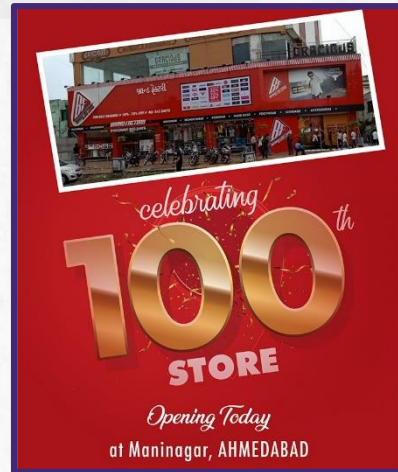
Ranchi



Opened 1 stores in Q3

New Store Details

Vikhroli



Opened 6 stores in Q1

Opened 3 stores in Q2

Opened 4 stores in Q3

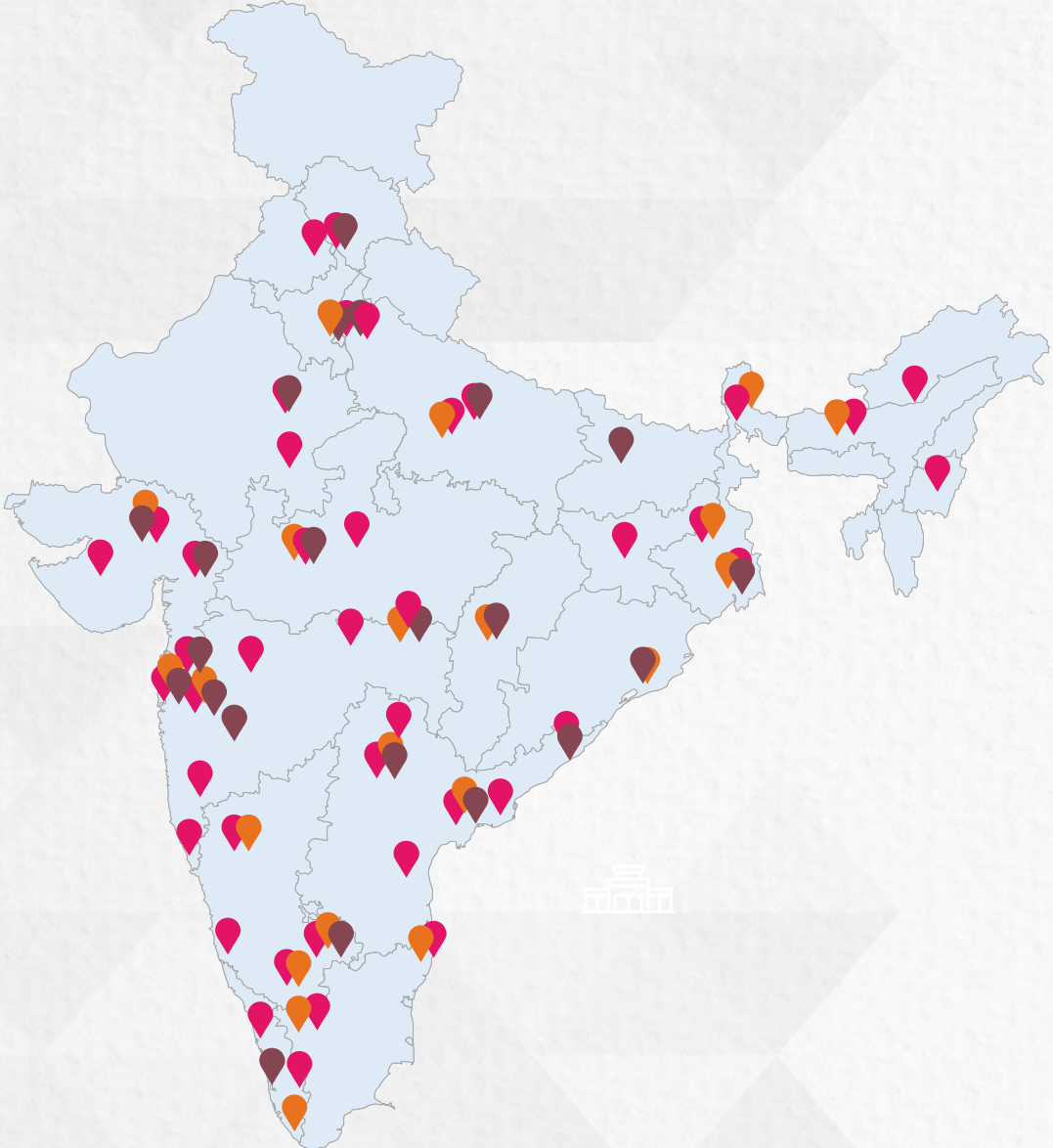
Opened 4 stores in Q4

New Store Details		
Hyderabad	New Delhi	Anand
Dehradun	Cuttack	Thrissur

New Store Details		
Tirupati	Gangtok	Ahmedabad

New Store Details		
Siliguri	Kollam	Ahmedabad (2)

New Store Details			
Latur	New Delhi	Kannur	Goa



Store count

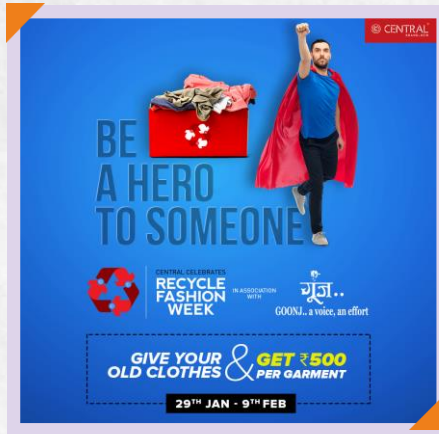
	Mar 19	Mar 20
CENTRAL BRAND.NEW	44	48
BRAND FACTORY	93	104
EBOs	202	196
Total	339	348
Area (mn Sqft)	6.8	7.7

Store closure detail

	Mar 19	Mar 20
CENTRAL BRAND.NEW	2	1
BRAND FACTORY	1	6
EBOs	54	18

Note:- Includes numbers of Lee Cooper business Stores. Map is not to scale.

Central
Be a Hero



Central invited customers to share their old merchandises (apparels only) incentivizing the customer with Central cash currency worth Rs.500 redeemable on minimum shopping of Rs.2500

Old merchandises in turn was returned to Goonj (partner NGO)

“Be a Hero To Someone”

Central
3 Days Free Shopping



Upto 51% off on over 200 Brands.

Rs. 1000 Gv on shopping for Rs.3999 & Rs.2000 GV on shopping of Rs.5999.

ICICI: Additional 10% off on shopping of Rs.5499.Max cashback of Rs.1000 per card

Central
Wear Red with Central



Red is synonymous to Valentines Day & Central alike.

Central celebrated Valentine’s Day – “#WearRedWithCentral”

Dominant representation across:

- Ladies & Men Fashion
- Cosmetics
- Fragrances/Perfumes
- Lingerie
- And More



National Brand week

- On Print -TOI Main Edition – 22 Cities (Jacket Penultimate Page)
- On Digital
 - Facebook
 - Instagram
 - Ad on MX Player

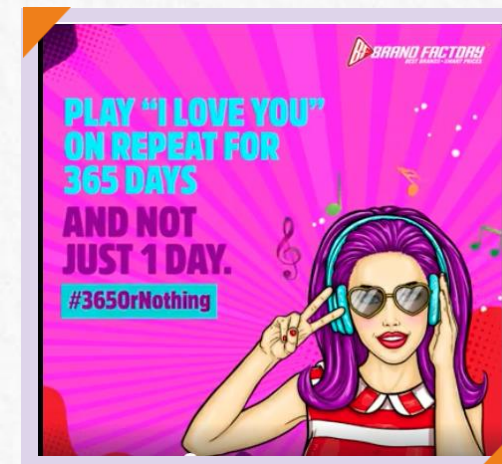
Be The First Day



Happy Denims Day – In Store Contest

- Every store had to share a creative which had the offer and the store code mentioned to their customer base before the start of campaign
- On Print -51 Regional Publications
- On Digital
 - Facebook
 - Instagram
 - Ad on MX Player

Women’s Day - #365OrNothing

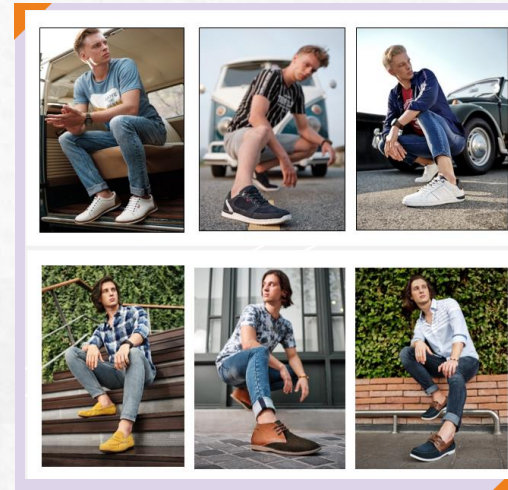


AW20 Roadshow



- Lee Cooper Roadshow was conducted from 22-24 Jan at Knowledge House
- Latest Collection of Apparel & Footwear was showcased which was highly appreciated by Trade partners

New Season launch

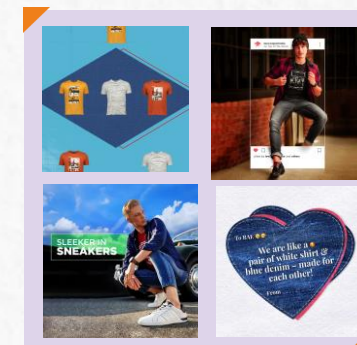


- New imagery for Spring Summer 2020
- Execution across formats

Brand building – Social media

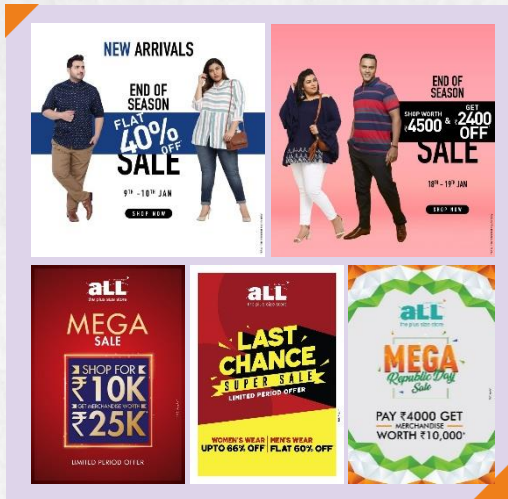


- Continuous efforts on PR front has resulted in frequent coverage of brand



- Engagement led content is helping the brand to interact with the right audience i.e. youth

End of season sale



- Drive discount led higher sales during the SALE SEASON with End of Season Sale on both platforms – Offline & Online
- **FOR ONLINE:**
 - ✓ Promotion on digital platforms like Facebook, Instagram & Google to drive traffic to the site
 - ✓ Usage of App & web notifications to create urgency
- **FOR OFFLINE:**
 - ✓ SMS (external / internal audience)
 - ✓ Social Media Reach Post
 - ✓ Store creative

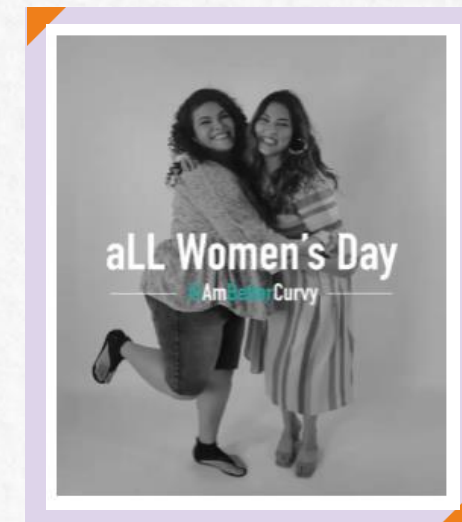
New season launch



- New imagery for Spring Summer 2020
- Showcase New Arrival
- **PLAN :**
 - ✓ Front page ads in ET Panache & f City
 - ✓ Centric editions of TOI in Bombay/Delhi/Bangalore
 - ✓ SMS (external / internal audience)
 - ✓ Social Media Reach Post
 - ✓ Store creative
- Showcase NEW Collection w/o discount to drive fashion and style
- **PLAN :**
 - ✓ Digital videos showcasing fashion edits
 - ✓ Promotion on digital platforms like Facebook, Instagram & Google to drive traffic to the site
 - ✓ Usage of App & web notifications to create urgency

Women's day celebration

#IamBetterCurvy



- Body Positivity video released on women's day became talk of the town
- Campaign received Great PR coverage (+80 coverage)

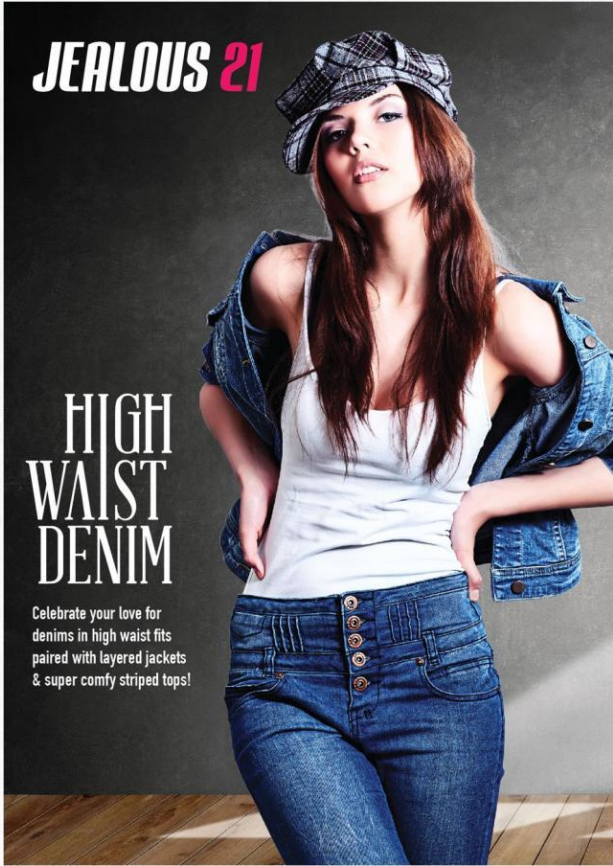


Brands - Key Initiatives



LOVE FEARLESSLY CAMPAIGN

- Love fearlessly is about what is possible when you love yourself first.
- Converse India embarked on a journey to self-love through self-reflection, transformation, and positive messaging.
- To connect with the youth of India to spread the message of self love, Converse India collaborated with 20 Influencers who were seeded with Chuck 70 and Love Fearlessly Chuck Taylor to influence their community.
- Converse India also partnered with Shaheen Bhatt for Elle India [Two Page Editorial] and her love fearlessly story was also featured on 'Humans of Bombay'.
- Converse India partnered with HomeGrown, a hybrid media partner to spread the message of self love and acceptance.



Jealous21

Jealous21 highlights a new look every month according to the running trends and season . The look of the month supported by 360 marketing communication support.

Income Statement (₹ Cr)	With IND-AS 116		
	Consolidated		Gr%
	Q4'19	Q4'20	
Particulars	Q4'19	Q4'20	Gr%
Revenue from Operations	1,381	1,443	4%
COGS	862	1,035	20%
Gross Profit	520	408	-22%
Gross Margin %	37.6%	28.2%	-9%
Employee Benefits Expense	88	77	-13%
Rent including Lease Rental	153	8	-95%
Other Expenditures	155	175	13%
Total Expenditure	395	259	-34%
Other Income	9	31	253%
EBITDA	133	179	35%
EBITDA Margin %	9.6%	12.4%	3%
Depreciation	59	192	225%
EBIT	74	(12)	-117%
Finance Costs	32	93	187%
Exceptional loss	-	(84)	
PBT	42	(189)	-554%
Tax expense	(22)	(35)	60%
Share in Net Loss of Associates and Joint Ventures	11	6	-49%
Net profit	75	(149)	-299%

Note: Figures of the previous period have been regrouped/ reclassified wherever necessary

Income Statement (₹ Cr)	Without IND-AS 116		
	Consolidated		Gr%
	Q4'19	Q4'20	
Particulars	Q4'19	Q4'20	Gr%
Revenue from Operations	1,381	1,445	4.7%
COGS	862	1,035	20%
Gross Profit	520	410	-21%
Gross Margin %	37.6%	28.4%	-9%
Employee Benefits Expense	88	77	-13%
Rent including Lease Rental	153	154	1%
Other Expenditures	155	178	15%
Total Expenditure	395	409	3%
Other Income	9	9	5%
EBITDA	133	11	-92%
EBITDA Margin %	9.6%	0.7%	-9%
Depreciation	59	84	43%
EBIT	74	(74)	-199%
Finance Costs	32	50	55%
Exceptional loss	-	(84)	
PBT	42	(208)	-598%
Tax expense	(22)	(35)	60%
Share in Net Loss of Associates and Joint Ventures	11	(2)	-118%
Net profit	75	(175)	-334%

Note: Figures of the previous period have been regrouped/ reclassified wherever necessary

Income Statement (₹ Cr)	With IND-AS 116		
	Consolidated		Gr%
	12M 19	12M 20	
Particulars	12M 19	12M 20	Gr%
Revenue from Operations	5,728	6,297	10%
COGS	3,689	4,169	13%
Gross Profit	2,039	2,128	4%
Gross Margin %	35.6%	33.8%	-2%
Employee Benefits Expense	331	348	5%
Rent including Lease Rental	550	103	-81%
Other Expenditures	632	686	9%
Total Expenditure	1,513	1,137	-25%
Other Income	38	64	68%
EBITDA	564	1,055	87%
EBITDA Margin %	9.8%	16.8%	7%
Depreciation	207	702	239%
EBIT	357	354	-1%
Finance Costs	117	306	162%
Exceptional loss	-	(84)	
PBT	240	(36)	-115%
Tax expense	47	18	-62%
Share in Net Loss of Associates and Joint Ventures	(5)	0	-106%
Net profit	189	(53)	-128%

Note: Figures of the previous period have been regrouped/ reclassified wherever necessary

Income Statement (₹ Cr)	Without IND-AS 116		
	Consolidated		Gr%
	12M 19	12M 20	
Particulars	12M 19	12M 20	Gr%
Revenue from Operations	5,728	6,310	10%
COGS	3,689	4,169	13%
Gross Profit	2,039	2,141	5%
Gross Margin %	35.6%	33.9%	-2%
Employee Benefits Expense	331	348	5%
Rent including Lease Rental	550	658	20%
Other Expenditures	632	689	9%
Total Expenditure	1,513	1,696	12%
Other Income	38	41	6%
EBITDA	564	486	-13.8%
EBITDA Margin %	9.8%	7.7%	-2%
Depreciation	207	290	40%
EBIT	357	196	-45%
Finance Costs	117	151	29%
Exceptional loss	-	(84)	
PBT	240	(39)	-116%
Tax expense	47	18	-62%
Share in Net Loss of Associates and Joint Ventures	(5)	(8)	59%
Net profit	189	(64)	-134%

Note: Figures of the previous period have been regrouped/ reclassified wherever necessary

Capital Employed Statement ₹ in Cr	As on	
	Mar-19	Mar-20
Shareholder's Funds	1,827	1,831
Debt	904	1,383
Less: Cash and cash equivalent	126	23
Net Debt	778	1,359
Less: Current Investment	44	39
Net Adj Capital Employed	2,561	3,151
Net Non Current Assets	2,086	2,298
Net Current Assets	475	853
Net Adj Capital Deployed	2,561	3,151

Ratios	Mar-19	Mar-20
RoCE %	13.9%	6.2%
Debt/Equity	0.5	0.8
Net Debt/EBITDA*	1.4	2.8
NWC Days	50	29

EBITDA adjusted for Ind AS 116 impact for Net Debt to EBITDA ratio

Cash Flow ₹ in Cr	March-20
Profit after tax	(64.0)
Adjustments of Other Operational and Non Cash Items	562.6
Change in Working Capital	(286.1)
Cash flow from Operational Activities	212.5
Income Tax Paid	(31.7)
Net cash flow from Operational Activities	180.8
Capital expenditure during the year	(482.9)
Other items of Invest Activities	(407.0)
Cash flow from Investing Activities	(889.9)
Proceeds from Debt & Equity	789.2
Payment of Interest and Dividend	(184.1)
Net cash used in financing activities	605.1
Net increase in cash and cash equivalents	(104.1)
Cash and cash equivalents at the beginning of the year	116.5
Cash and cash equivalents at the end of the year	12.4

Note: Figures of the previous period have been regrouped/ reclassified wherever necessary



Namaste !

Registered and Corporate Office:

Knowledge House, Shyam Nagar, Off JVLR,
Jogeshwari (East), Mumbai 400 060

+91 22 30842336 | investorrelations@futurelifestyle.in

www.futurelifestyle.in

