

Ref: FLFL/BM/ 2021-22

28 June 2021

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 2021.

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

Q4FY21



Disclaimer

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.

The Company may alter, modify or otherwise change in any manner the content of this report, without obligation to notify any person of such revision or changes. This report cannot be copied and/or disseminated in any manner.

The Company has assessed the impact of the countrywide lockdown imposed to curtail spread of COVID-19 pandemic, on its business operations and financial status and has considered all relevant information available up to the date of approval of financial results, in determination of the recoverability and carrying value of its financial assets and non-financial assets. The impact of COVID-19 pandemic and consequent global slowdown of business and uncertain overall economic environment may affect the underlying assumptions and estimates used to prepare the Company's financial results, whereby actual outcome may differ from those assumptions and estimates considered as at the date of approval of these financial results.



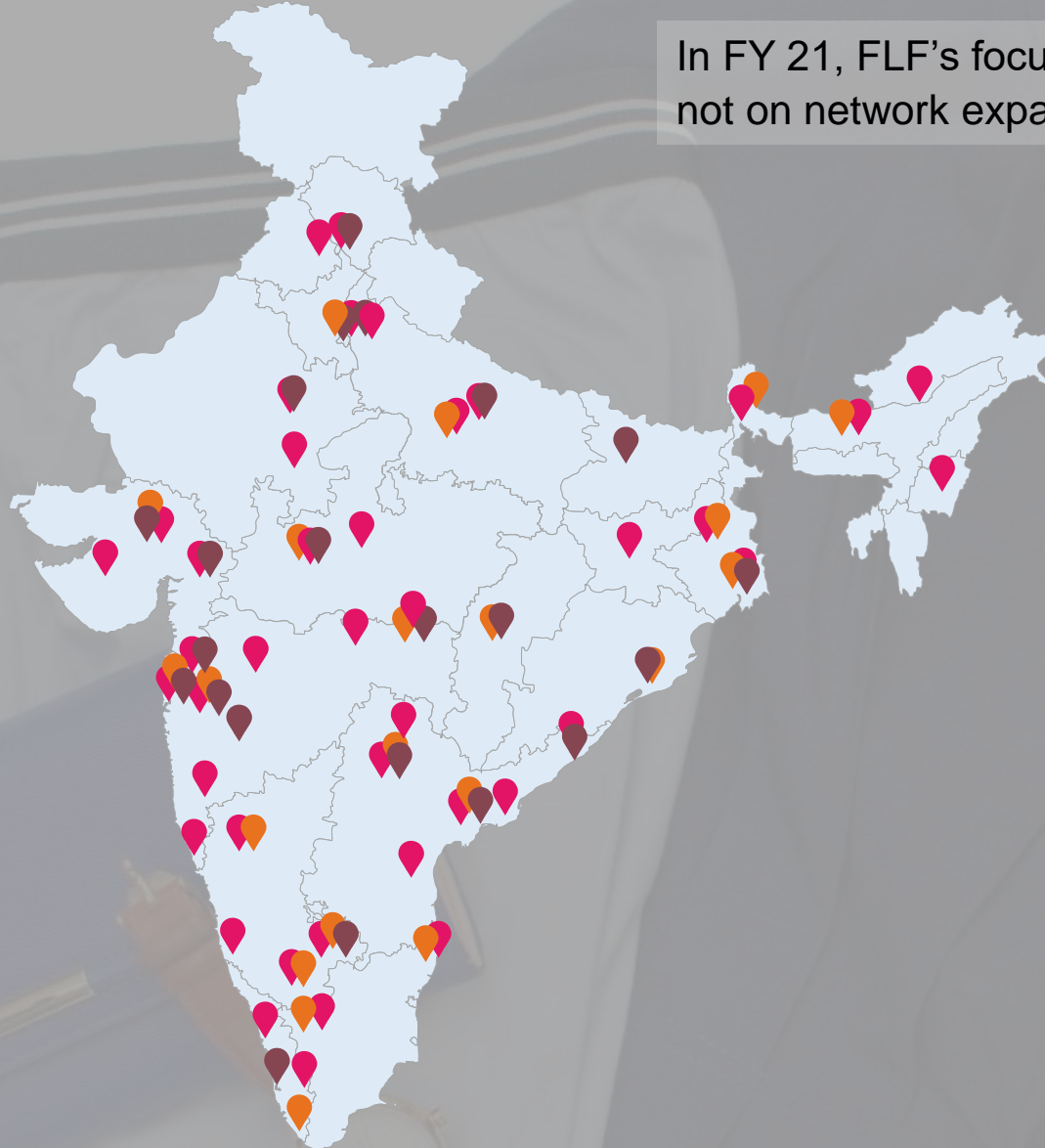
Agenda

- 1. FLF's COVID Response** **04**
- 2. Store Network** **05**
- 3. Business Highlights Q4 21** **07**
- 4. FLF Strategy** **12**
- 5. Q4 and FY21 Financials** **14**




FLF adapted new ways of working, optimized cost structures and undertook restructuring activities to conserve cash.





In FY 21, FLF's focus was to rationalise existing store network and not on network expansion.



Store count

	Mar 20	Mar 21
 CENTRAL BRAND.NEW	48	46
 BRAND FACTORY	104	105
 EBOs	196	181
Total	348	332
Area (mn Sqft)	7.7	7.6

Store closures

	FY 20	FY 21
 CENTRAL BRAND.NEW	1	3
 BRAND FACTORY	6	-
EBOs	18	22

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

New Store Launches in Q4-21



Opened 1 Central store in Q4

Siliguri
15 Jan 21



Opened 1 Brand Factory store in Q4

Gandhidham
4 Feb 21

Q4-21 vs Q4-20

Footfalls

-43%

Conversions

+7%

ATV

+15%

ASP

+12%

- 99% stores were operational during Q4, with an average of 95% operational hours.
 - Restrictions on operations since mid-March in select markets
- Revenue recovery at 77% of last year
- Focus on ATV increase
 - Induced demand through Ticket size offers
 - Engaged high value customers (annual spent of over Rs 1lac) through Future Pay & Payback
- Strengthened Central online platform, mycentral.in with improvement across online KPIs

Q4-21 vs Q4-20

Footfalls

-48%

Conversions

+3%

ATV

+21%

ASP

+7%

- 99% stores were operational during Q4, with an average of 97% operational hours.
- Revenue recovery at 65% of last year
- Noticeable increase in ATV
 - Re-designed offers to sell more to the existing consumers
- Initiated video calling and e-catalogue shopping. Sought extensive feedback to understand change in consumer behaviour.
- Strengthened availability in e-commerce through partnership with Amazon and own platform brandfactoryonline.com

Events & Promotions



- Communication around “Youthfulness” “Happiness is Back”
- Leveraged social media platforms and influencers
- Partnered with OTT platforms like Amazon prime
- Local level activations with Radio partners

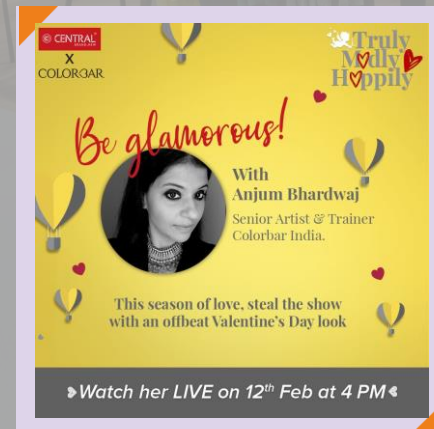
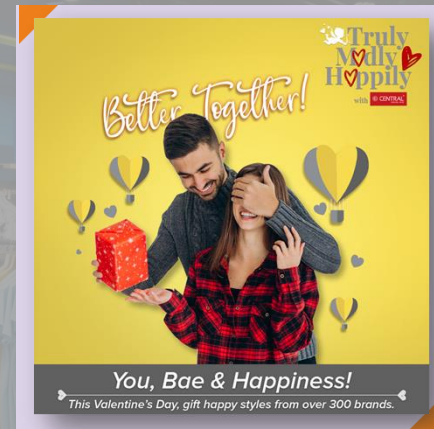
Happiness Sale

Central tied up with SBI for first time to acquire new customers and increase bill value. Over 80,000 SBI cards transactions during 5-week period.



Valentines Celebration

Campaign: Truly Madly Happily with Central
Mall activations and Celebration with brands by hosting live sessions around Valentines Day Looks



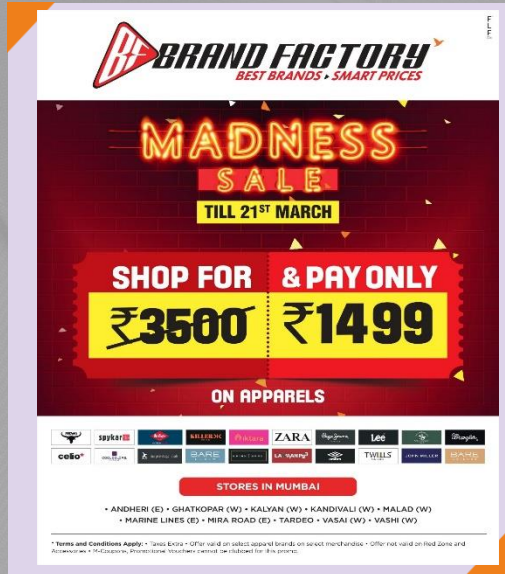
Women's Day

Campaign: Women Wear it Better
Launch of Central's first interactive Insta Web-Series.
Rated One of the Best Women's Day Campaign By Mad Over Marketing
Launched Levis –Deepika Padukone collection





- Store charter and store profiling were done to drive city specific marketing initiatives
- Continuous tracking of KPIs and campaign effectiveness at micro-level



Biggest Fashion Unlock Sale

- **Campaign:** Madness Sale
- **Offer:** Shop for Rs 3500 and pay only Rs 1499/1599 (varies by region)



Be The First Day

- **Campaign:** Be the First registered member
- **Offer:** Get Rs 250 off on min shopping of Rs 999. Offer not valid on accessories and red zone. Members only offer.



Anniversary Offer

Repackaging 1 day offer

Local content & strong offer helped to build the virality
 Targeted BTL & SMS driven activity helped.
 New customers added due to word of mouth



Biggest Exchange Offer

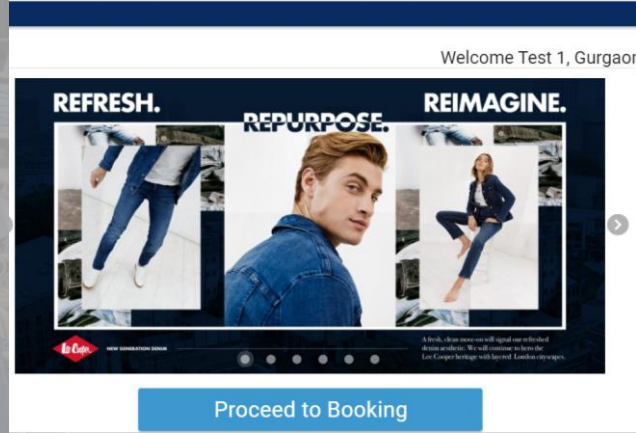
- **Campaign:** Unbranded to Branded
- **Offer:** Get exchange value for old upto Rs 500 + Discount on new products upto Rs 500

Lee Cooper

High Visibility @ Central across locations



Digital tradeshow for AW 21



aLL

#SIZEHAPPY campaign



Garnered 2.2 Mn views across social media platforms

Engagement on Social Media



Women's week celebration



Ran in-store offers Organised Tarot card reading sessions in stores

Reset Fashion keeping in mind the transformed business environment and customer expectations.

Customers

Create comfort that they are shopping at most safest place.
Increase wallet share of active customers, through ticket size improvement.
Service charter in terms of personalised shopping.

Product

Strengthen casualwear/ athleisure portfolio.
Rationalise merchandise mix.

Channel

Strengthen online business.
Drive growth through Brands.

Partners

Leverage vendor network for faster turnaround and buying closer to season.
De-couple supply chain.

Cost

Sustain cost efficiencies.
Re-negotiate rentals.

Strengthening Omni-presence

FASHION YOURSELF NEW IN JUST 4 HOURS.

FASHION DELIVERED IN 4 HOURS

SHOP NOW AT **mycentral.in**

200 BRANDS | 20,000+ STYLES | 25 CATEGORIES

CENTRAL BRAND-NEW

CENTRAL BRAND-NEW

BONKER BRANDS **MAD CATEGORIES** **NUTTY NEW** **INSANE HOT PICKS** **CRAZY DEALS**

CENTRAL GONE MENTAL ONLINE

50-80% OFF + ₹500 CASHBACK ON OVER 200 BRANDS 5TH TO 9TH MAY

SHOP NOW

HER JUNIOR HIM

BRAND FACTORY BEST BRANDS. SMART PRICES.

WOMEN'S T-SHIRTS BUY 2 @ ₹5,499 ENDS IN 03:32:13

Shop by Brand: **Levi's** **Papa Johns** **CENTROVINE CLUB** **lele** **BARE** **Choccolate** **Good & Beautiful** **BRISSES** **recap** **SPUNK**

Shop by Category: **T-SHIRTS** **CASUAL SHIRTS** **INNERWEAR** **SLEEPWEAR** **FOOTWEAR** **JEANS** **FORMAL SHIRTS** **KIDSWEAR** **KURTIS** **DRESSES**

Shop by Price / Discount: **UNDER 199** **UNDER 299** **UNDER 399** **UNDER 499** **UNDER 599** **70% OFF** **60% OFF** **50% OFF**

EXTRA ₹200 OFF

FIRST PURCHASE OFFER

PROMO CODE: HELLO200

all the plus size store

MEN WOMEN SALE FOOTWEAR FRESH COLLECTION STYLE EDIT

In support of the COVID-19 measures, Order deliveries might get delayed. Apologies for inconvenience caused.

EXTRA ₹200 OFF!

1 DAY SALE

Current Status

- Improvement across KPIs (conversion, acquisition cost per customer)
- Faster Deliveries
 - Normal delivery within 4-6 days
 - Hyperlocal delivery in 4-5 hours
- Unified view of Inventory
 - Regional Hubs in each zone.
 - Stores in a region are mapped to respective Hubs.
 - Unified view of inventory of Hub and spokes stores.

Areas to be strengthened:

- Desktop version for Central online, Lee Cooper online
- Site hygiene
- Catalog management & on-site merchandising
- Fulfilment : WMS system at Hub WH and store backrooms
- Team of customer care associates

Financial Performance Q4 FY21 FLF Standalone and Consolidated

Income Statement Particulars	With IND-AS 116			
	Standalone		Consolidated	
	Q4'20	Q4'21	Q4'20	Q4'21
Revenue from Operations	1,366	776	1,443	832
COGS	981	542	1,035	584
Gross Profit	385	234	408	248
Gross Margin %	28.2%	30.2%	28.2%	29.8%
Employee Benefits Expense	70	41	77	46
Rent including Lease Rental	7	15	8	16
Other Expenditures	164	98	175	100
Total Expenditure	241	154	259	162
Other Income	31	11	31	12
EBITDA	174	91	179	97
EBITDA Margin %	12.8%	11.7%	12.4%	11.7%
Depreciation	184	141	192	145
EBIT	(10)	(50)	(12)	(48)
Finance Costs	92	86	93	93
Exceptional loss	(87)	-	(84)	-
PBT	(189)	(136)	(189)	(141)
Tax expense	(25)	0	(35)	0
Share in Net Loss of Associates and Joint Ventures	-	-	6	(8)
Net profit	(163)	(136)	(149)	(149)

Financial Performance 12M FY21 FLF Standalone and Consolidated

Income Statement Particulars	With IND-AS 116			
	Standalone		Consolidated	
	12MFY20	12MFY21	12MFY20	12MFY21
Revenue from Operations	5,986	2,161	6,297	2,277
COGS	3,966	1,555	4,169	1,651
Gross Profit	2,020	605	2,128	626
Gross Margin %	33.7%	28.0%	33.8%	27.5%
Employee Benefits Expense	315	173	348	190
Rent including Lease Rental	100	60	103	61
Other Expenditures	665	372	686	396
Total Expenditure	1,080	605	1,137	647
Other Income	65	50	64	50
EBITDA	1,005	50	1,055	30
EBITDA Margin %	16.8%	2.3%	16.8%	1.3%
Depreciation	682	582	702	598
EBIT	323	(532)	354	(569)
Finance Costs	301	339	306	350
Exceptional loss	(87)	-	(84)	-
PBT	(66)	(871)	(36)	(918)
Tax expense	8	1	18	(7)
Share in Net Loss of Associates and Joint Ventures	-	-	0	(22)
Net profit	(73)	(872)	(53)	(933)

Cash Flow	12M FY20	12M FY21
Profit after tax	(53)	(933)
Adjustments of Other Operational and Non-Cash Items	1,116	967
Change in Working Capital	(240)	271
Cash flow from Operational Activities	823	304
Income Tax Paid	(32)	(1)
Net cash flow from Operational Activities	791	303
Capex new stores and renovation	(483)	(68)
Other items of Invest Activities	(389)	55
Cash flow from Investing Activities	(872)	(13)
Proceeds from Debt & Equity	789	330
Payment of Interest and Dividend	(184)	(220)
Payment of Lease Liabilities	(628)	(368)
Net cash used in financing activities	(23)	(259)
Net increase in cash and cash equivalents	(104)	32
Cash and cash equivalents at the beginning of the year	117	12
Cash and cash equivalents at the end of the year	12	45



Namaste !

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