

SHOPPERS STOP

SEC/124/2024-25

January 14, 2025

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. Stock Code : 532638	National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051. Stock Symbol : SHOPERSTOP
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Dear Sir / Madam,

Sub.: Press Release and Investor Presentation for the quarter ended December 31, 2024

Please find enclosed Press Release and Investor Presentation for the quarter ended December 31, 2024 for the captioned subject.

Further, we refer to our disclosure dated January 09, 2025 for Intimation of Schedule of analyst call / investor conference call to be hosted on Wednesday, January 15, 2025 at 11.00 a.m. IST to discuss the corporate performance for the quarter and nine months ended December 31, 2024. The presentation to be used during the call is same as attached.

This information is also being made available on the corporate website of the Company i.e. <https://corporate.shoppersstop.com/investors/disclosures-under-listing-regulations/>.

Kindly take the above on record.

Thank you.

Yours truly,
For **Shoppers Stop Limited**

Karunakaran Mohansundaram
Chief Financial Officer
Encl: A/a

Shoppers Stop Limited

Registered & Service Office : Umang Tower, 5th Floor, Mindspace, Off. Link Road, Malad (W), Mumbai 400 064, Maharashtra.
T 022- 42497000 CIN : L51900MH1997PLC108798. Email : customercare@shoppersstop.com Website: www.shoppersstop.com
Toll Free No.:1800-419-6648 (9 am to 9 pm).

SHOPPERS STOP

Delivered Strong Q3 performance, driven by premiumization and other KPI's Q3 Sales Rs 1311 Cr +9%, EBITDA Rs 262 Cr +20%, PAT Rs 49Cr +37% (GAAP)

- Consistent improvement in Operational KPI's ATV +6%, ASP+4% and IPT +2%
- Premium categories contribution continues to improve @ 64%, +9% YoY and +5% Like for Like
- First Citizen contributed 83%, + 41bps with Repeat sales 69%, + 267bps with 11.5M Members
- Added 16 Stores during the quarter; 1 Department, 9 INTUNE, and 6 Beauty
- Value Fashion **INTUNE reported Rs.63 Crs** Sales has 59 stores across 25 cities
- Capex investments of Rs 53 Crs for Q3 and Rs 141 Crs YTD

Mumbai, January 14, 2025: Shoppers Stop Ltd. a leading department store with premier fashion and beauty brands, has declared its results for the quarter ended 31st December 2024.

Key financial highlights for Q3 FY25:

(In Rs Cr)

Rs. In Cr	GAAP			Non GAAP		
	Q3FY25	Q3FY24	Growth%	Q3FY25	Q3FY24	Growth%
Sales	1,311	1,207	9%	1,585	1,483	7%
Gross Margin	40.7%	39.7%	90Bps	37.6%	37.1%	50Bps
EBITDA	262	219	20%	110	91	21%
PBT	68	49	37%	64	54	18%
PAT	49	35	37%	45	40	11%

Financial highlights of Nine months FY25:

(In Rs Cr)

Rs. In Cr	GAAP			Non GAAP		
	FY25	FY24	Growth%	FY25	FY24	Growth%
Sales	3,413	3,213	6%	4,143	3,996	4%
Gross Margin	40.4%	40.8%	(40)Bps	37.4%	37.3%	10Bps
EBITDA	564	569	-1%	145	189	-23%
PBT	5	72	-93%	16	71	-77%
PAT	4	52	-93%	15	50	-71%

Management Comments:

Commenting on the Q3FY25 results, **Mr. Kavindra Mishra, MD and CEO of Shoppers Stop Ltd**, emphasized the company's resilience in a challenging economic environment. Commenting on the Q3 FY25 financial results, he said, "We ended Q3 with a fairly positive note and the growth trajectory of the business heading in the right direction. We have delivered healthy volume-led revenue growth of 9% and LFL growth of 4%, despite higher inflation and decline in consumer spending. We had taken number of initiatives during the quarter such as "India Weds with Shoppers Stop", "Gifts of Love", "Winter Magic Campaign" and "ShowStoppers", "Singles Day" in Beauty, etc. These initiatives led to

increase in premiumization, and our premium categories contributed 64% of our total revenue. We have improved every KPI's during the quarter. Our strategic focus is to make Private Brands profitable. I am extremely pleased to say that Private Brands generated healthy margin growth, driven by lower markdown and obsolescence. The Beauty category continues to grow, Sales grew +3%, led by a Fragrance +14%. Our flagship store at Inorbit Malad, Mumbai, has been fully renovated and is now operational, featuring premium product offerings and enhanced customer experiences.

Performance of strategic pillars in Q3FY25:

- **First Citizen** –First Citizen Members contributed 83% to our sales, of which 69% were repeat and the balance 14% from new members. Our Premium Black Card members contributed 17% to our sales with an increase of +28% YoY. This is the highest contribution since we launched Black Card, a few years back. Customer engagement activities continued with 40+ Black Card experiences organized across 26 cities and 160+ experiences across the stores. The “Big Fab Sale” (EOSS) Preview personalized campaigns had 2.5X response Vs regular campaigns.
- **Beauty** – Beauty had Sales of Rs 268 Cr, +3% YoY, led by Fragrance 14%. Our customer engagement activities led the growth with 200K+ makeovers, 259 Master Classes and 9 beauty Soirée events. We opened 6 stores during the quarter including 3 boutique stores of “Armani” and our “First Fragrance Only” Store. We also launched a new Private Brand “**JOYOLOGY**” across 45+ Shoppers Stop stores and Ecom portals. “**JOYOLOGY**” is a bold, independent brand redefining beauty with innovation, inclusivity, and joyful self-expression.
- **Beauty Distribution** – Global SS Beauty Brands Limited, our 100% subsidiary continue to outperform with Rs 78 Cr sales during the quarter with +26% YoY growth and Rs 169 Crs YTD, demonstrating improving quarterly trend.
- **Private Brands** – With a focus on driving profitable growth, Private Brands sales was at Rs 186 Cr, contributing 12% to overall sales and 18% in the Apparel segment. Overall margin improved with higher Intake Margin and optimized markdowns.
- **INTUNE** – As at Q3 end, we have launched 59 Intune stores across 25 cities. INTUNE generated sales of Rs 63 Cr in Q3 and year to date Rs 138 Crs. We are planning to open another 26 stores in Q4. Store openings in Delhi-NCR were delayed due to regulatory restrictions.
- **Store Expansion** – We launched 16 stores in this quarter, including 9 INTUNE, 6 SS Beauty stores, and 1 Department Store. The total capex spend was Rs 53 Crs. We are planning to add 26 INTUNE and 6 Department stores during Q4 this year.

Note:

We have published a detailed Non-GAAP and GAAP Income Statement. Our non-GAAP measures are not meant to be considered in isolation or as a substitute for comparable GAAP measures and should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP.

About Shoppers Stop Limited: Shoppers Stop Ltd. is the nation's leading premier retailer of fashion and beauty brands established in 1991. Spread across 109 department stores, the Company also operates 11 premium home concept stores, 85 Specialty Beauty stores of M.A.C, Estée Lauder, Bobbi Brown, Clinique, Jo Malone, ARMANI, SS Beauty, 59 Intune stores and 20 Airport doors, occupying area of 4.3 M sq. ft. present in 68 cities pan India. Shoppers Stop is home to one of the country's longest running and most coveted loyalty program 'First Citizen'. The Company's one-of-a-kind shopping assistance service, 'Personal Shopper' is revolutionizing the way Indian's shop, bringing more value, comfort, and convenience to customer experiences. The brand's diversified Omni channel offering spans over 800+ recognized and trusted brands across an incomparable range of products that together serve our overarching objective of delivering customer delight.

For more information, contact:

Shoppers Stop Ltd

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PERFORMANCE HIGHLIGHTS

FY 25 | QUARTER 3





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03 FINANCIALS

Our Flagship Store at “Inorbit Malad (Mumbai)” is fully operational post renovation



 [Click here for a virtual store experience](#)

Premium Beauty Brands at Inorbit Malad, Mumbai



BRAND BUILDING INITIATIVES

- The premiumization journey is driven by the 3Es of Exclusiveness, Engagement, and Experience. In Q3, we created two Brand IPs
 - **“Gifts of Love”** to build on this, which enveloped the above 3Es for our customers during the Festive season.
 - This was followed up by another Brand IP, **“India Weds with Shoppers Stop”**, which leveraged the biggest festival in India, “Wedding.”
- **ShowStoppers 24**, the biggest Beauty IP of the year launched its 4th edition with a 360-degree marketing campaign.



MARKETING CAMPAIGNS



FESTIVE CAMPAIGN



WEDDING COLLECTION LAUNCH

With Marc Robinson @ Ambience Mall, Delhi

Reach- **9.8 Mn** | Views – **2.4 Mn+** | Clicks – **157 k+**

- [Click here to view the Fashion show video](#)
- [India Weds Campaign clip](#)



WINTER MAGIC CAMPAIGN

- [Click here to view the Campaign video](#)

➔ [Click here to view the Campaign video](#)

MARKET OUTLOOK

Customer

- Customers are shifting to premiumization, a growth driver for the near future
- Improvement in the use of data analytics, AI enable retailers to increase personalized shopping experiences. ⁽¹⁾
- Recovery in Tier 2 and 3 cities, albeit slower

Industry

- Sustained Green shoots owing to good Festive and wedding season
- Increase in Demand for winterwear apparel owing to extreme cold weather
- Value fashion sustained strong demand though the growth has been tapering

Way Forward

- Premiumization to hold its ground amid inflation spike across Indian consumer market. Luxury retail market expected to grow from \$8 billion to \$14 billion by 2032⁽¹⁾⁽²⁾
- Retailers to adopt experiential retailing to foster connections with customers, enhance brand loyalty, and differentiate from competitors⁽³⁾

Q3 HIGHLIGHTS

- **Sales +7% and EBITDA +20%**
- **Premiumization led Increase in Sales**
 - Q3 +7%
 - LFL +4%
- **Categories outperformed**
 - Watches +20%
 - Handbags +16%
 - Fragrance +14%
- **Premiumization on track**
 - Contribution @ 64% (+9% vs LY)
 - LFL +5%
- **Increase in Margins led by**
 - Private Brand – Higher Intake margin
 - Optimized markdowns
 - Lower write off
- **INDIA WEDS** Campaign resulted circa 3% of sales in Q3 indicating strong demand for Wedding products across our stores
- **INTUNE** recorded turnover of Rs.63 Crs. Opened 59 Stores as on date

WAY FORWARD

- Leveraging regional festivals to drive market-specific **'Idea-to-Go-to-Market' (IGTM)** strategies
- Creating **Unique Brand-driven occasions** to enhance brand engagement and attract new Customers
- Building a **strong content pipeline** through regional influencers and local publishers
- **"Gifts of Love" campaign** to position Shoppers Stop as the top premium gifting destination for Valentine's
- **Expression, Education and Engagement** - Several activities to further increase Beauty's contribution to overall growth
- Strategies to sustain **65%+ premiumization in department stores**, including personalization and experiential retail
- Manage **working capital to optimize** markdowns and reduce obsolescence
- **Cost reduction** initiatives to continue
- INTUNE to open circa 85 Stores

Q3 AT A GLANCE



SALES

[NON-GAAP]

- Rs 1,585 Crs, +7% (LTL +4%)
- Watches outperformed, +20%
- ATV +6% (Rs 5,374 vs Rs 5,047) led by premiumization
- Items per Ticket (IPT) +2%
- First Citizen @ 83%, Repeat 69%; New 14%
- Personal Shoppers sale contribution improved +8%; Total strength 430
- **EBITDA at Rs. 110 Crs +20% driven by Sales and productivity**

EXPANSION

- Opened 9 INTUNE , 6 Beauty and 1 Department
- Investment in Capex and Deposits Rs 53 Crs

Q3 IN NUMBERS

Particulars	Non GAAP	%Sales	GAAP	%Sales
Revenue	1,585		1,311	
EBITDA	110	7.8%	262	20.0%
PBT	64	4.6%	68	5.2%
PAT	45	3.2%	49	3.7%

%Sales is on Sales (Net of GST)



YTD DEC IN NUMBERS

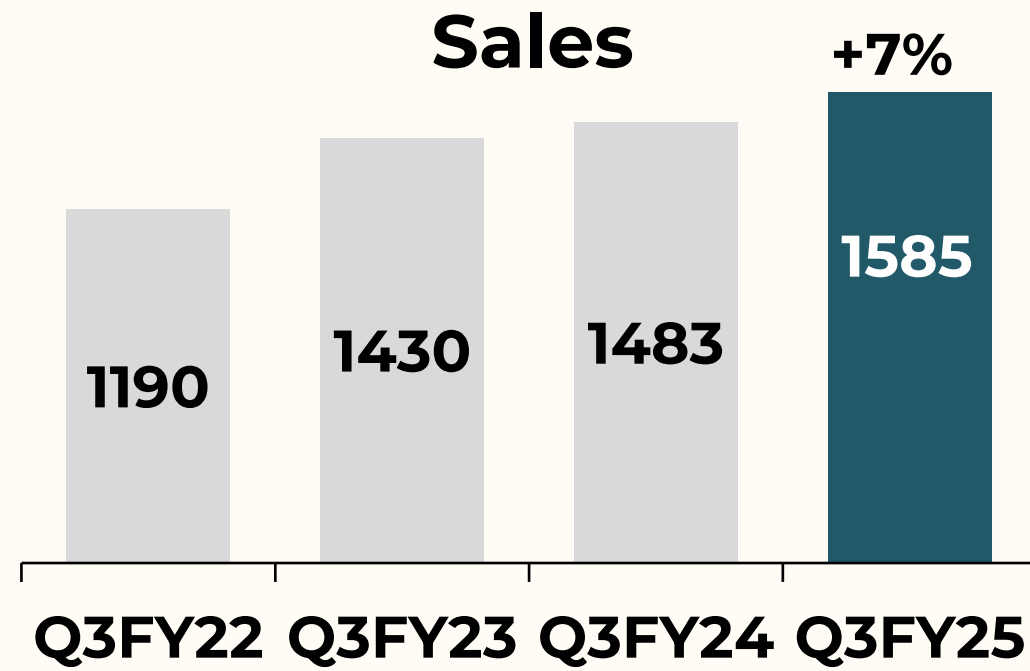
Particulars	Non GAAP	%Sales	GAAP	%Sales
Revenue	4,143		3,413	
EBITDA	145	4.0%	564	16.5%
PBT	16	0.4%	5	0.2%
PAT	15	0.4%	4	0.1%

%Sales is on Sales (Net of GST)

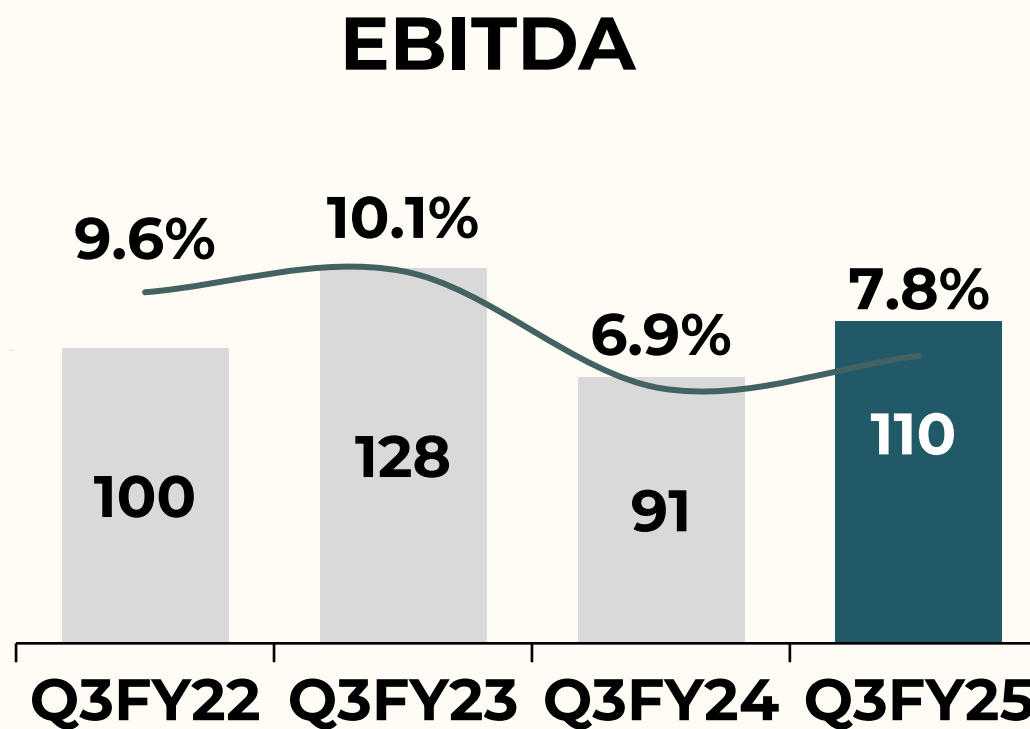
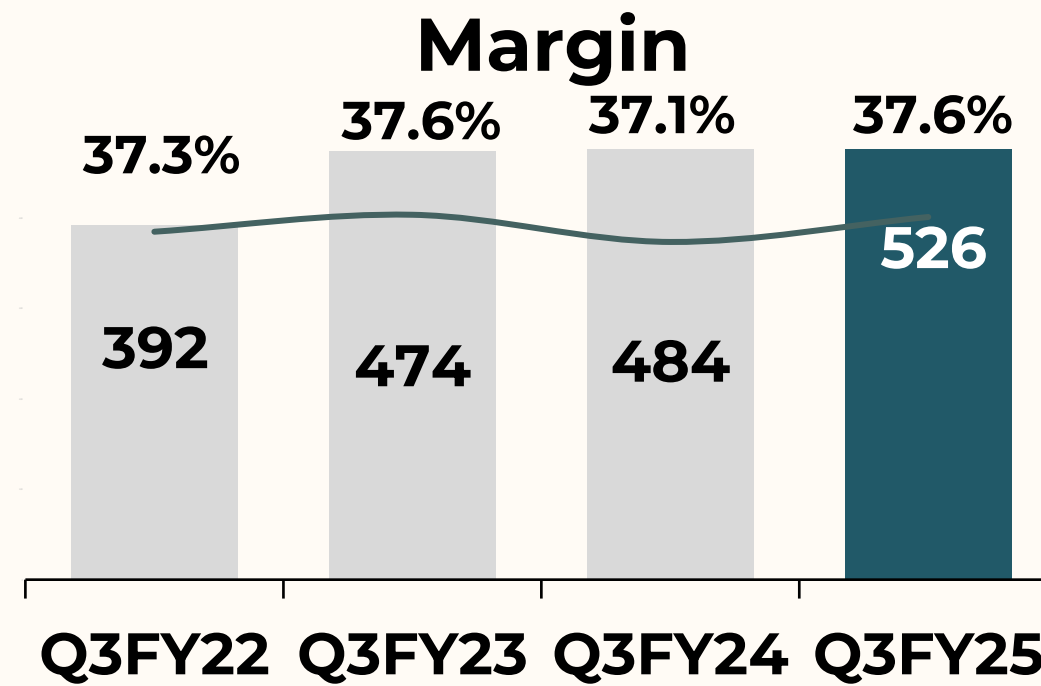


FRATINI

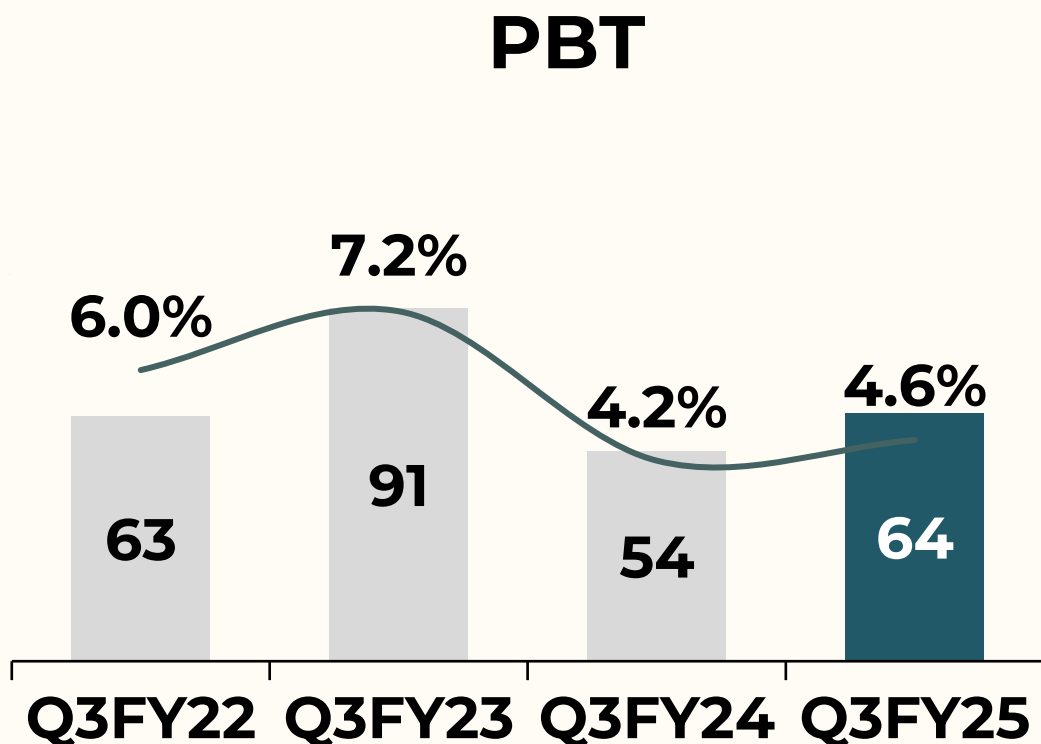
QUARTERLY TREND (NON GAAP)



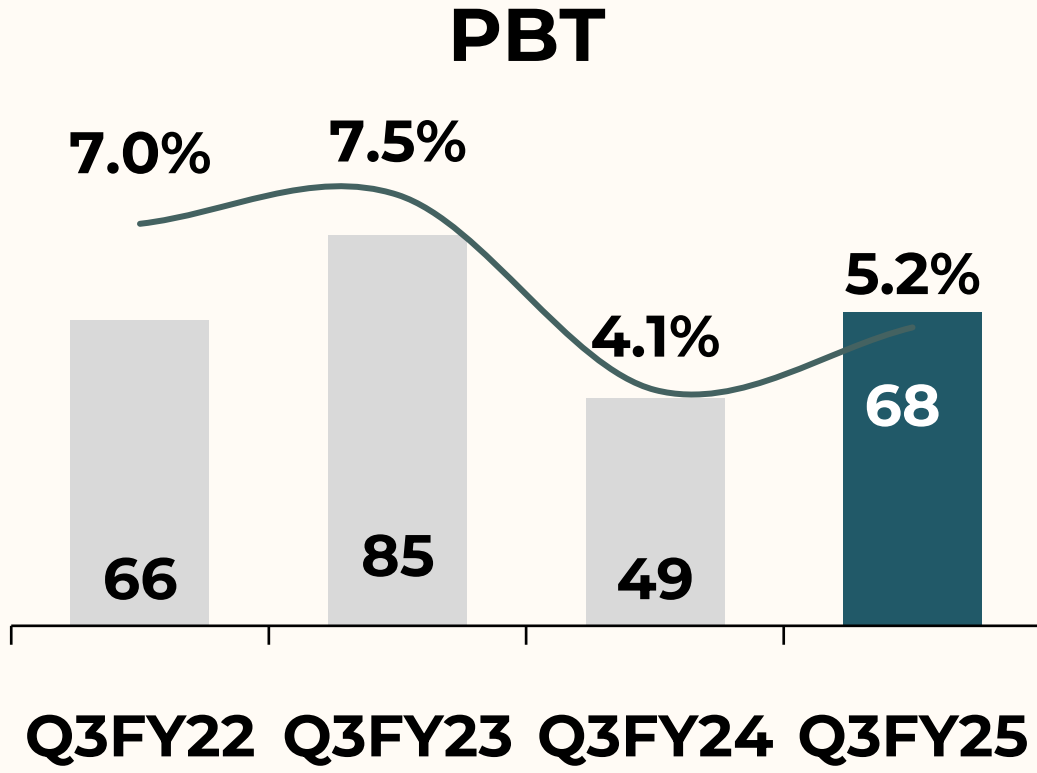
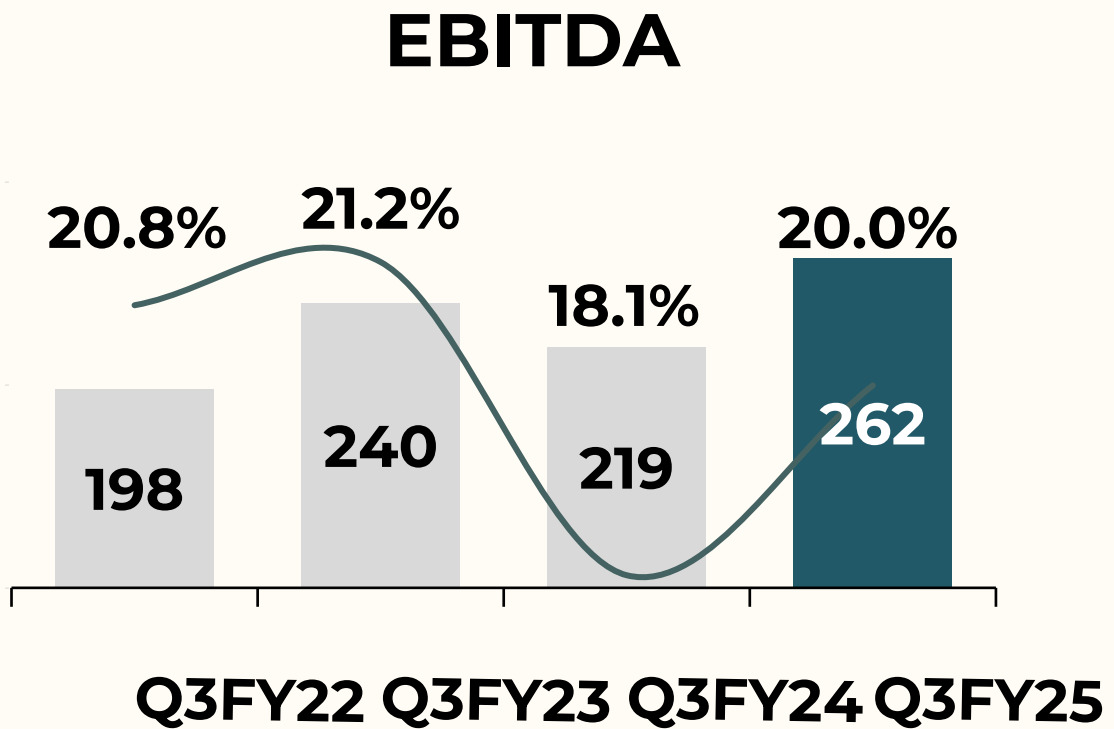
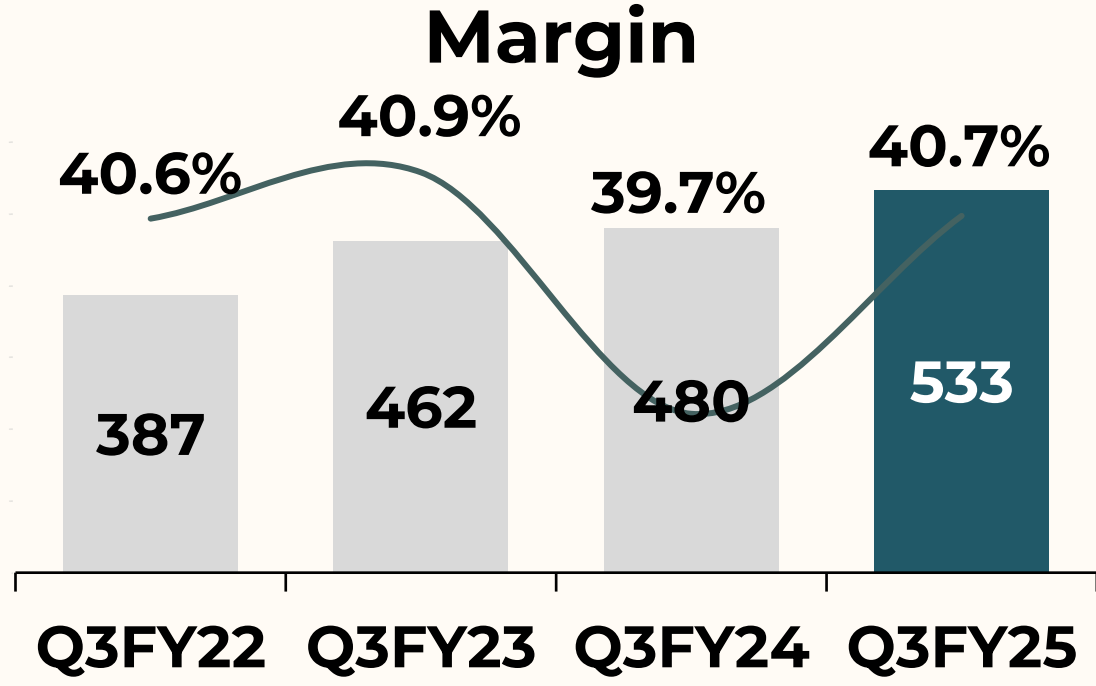
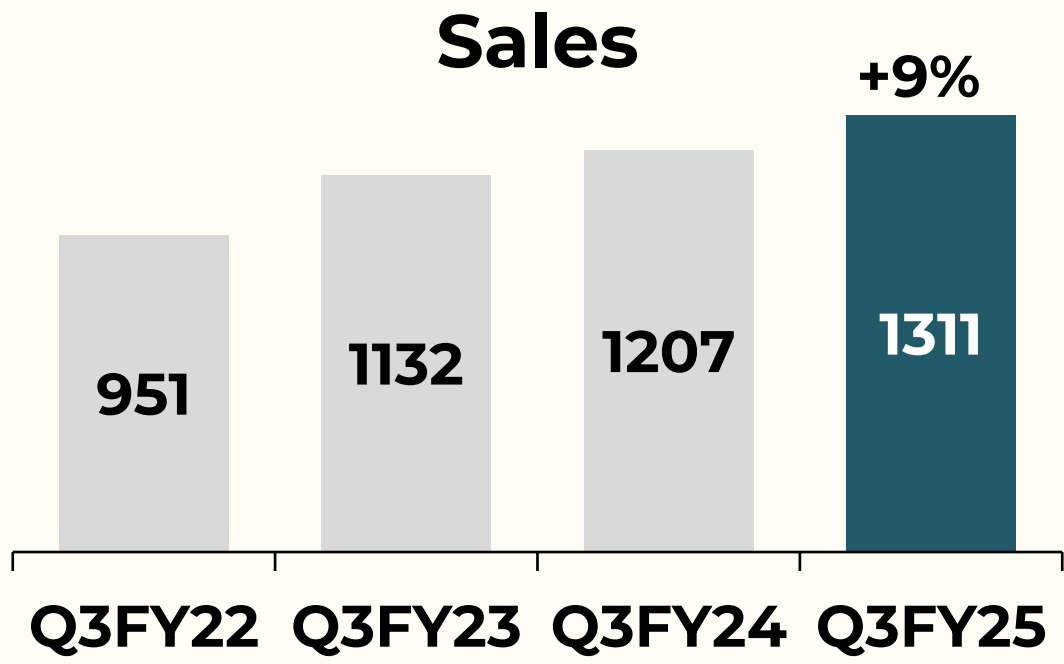
Improving YoY Sales- Q1 +2%, Q2 +2% and Q3 +7%



Improving EBITDA QoQ- Q1 15 Cr, Q2 21 Cr and Q3 110 Cr



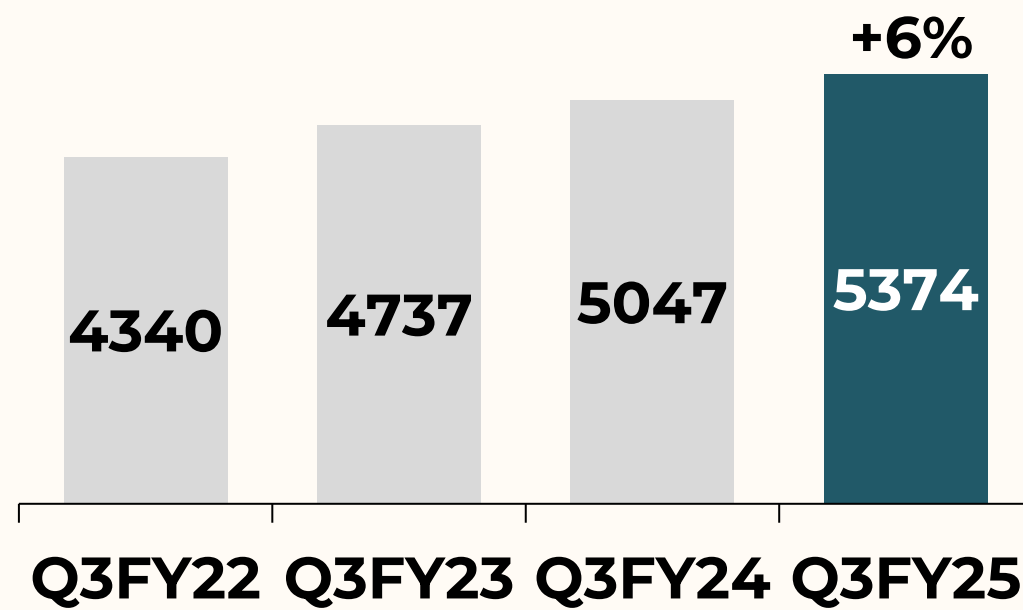
QUARTERLY TREND (GAAP)



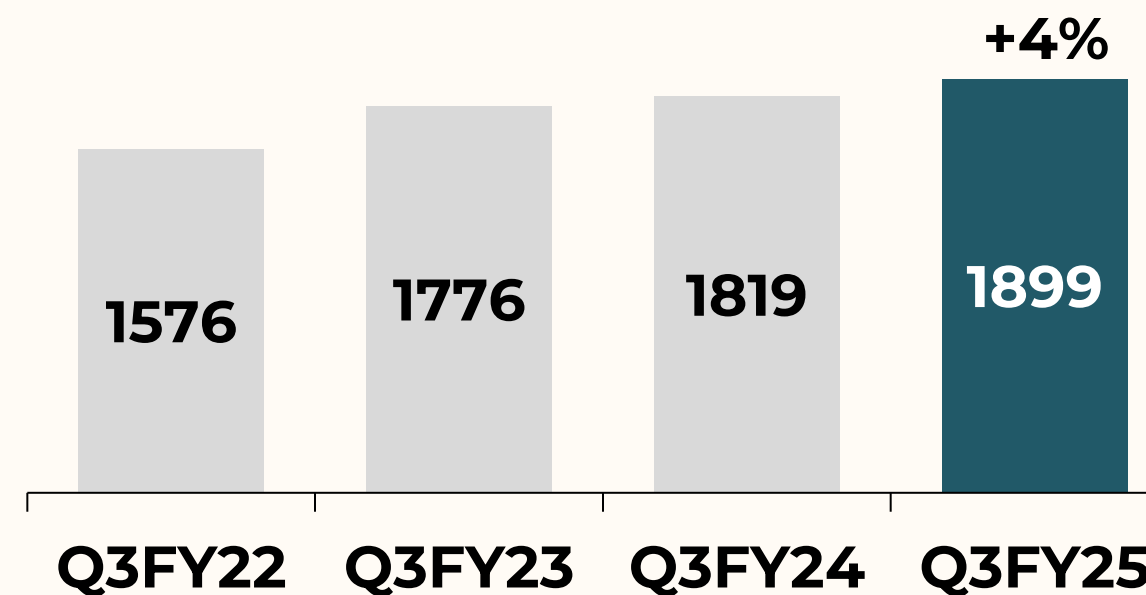
OPERATIONAL KPIs Q3

(Offline only)

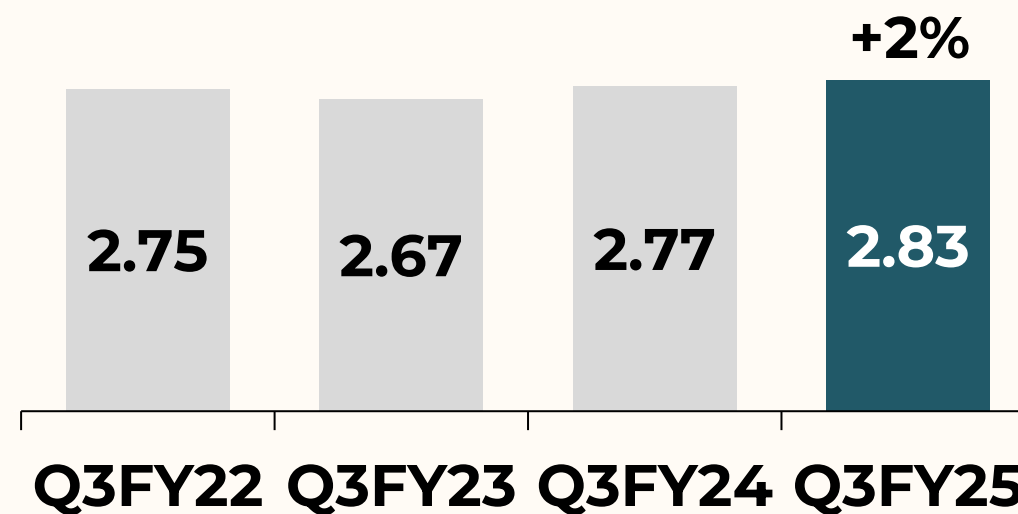
ATV (Rs/-)



ASP (Rs/-)



Items per Txn. (Nos.)



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STRATEGIC PILLARS



FIRST CITIZEN



Sales contribution

First Citizen	Mix%	Gr%	Repeat%	Gr%
Overall Sales	83%	411 bps	69%	267 bps

Black Card Members

- Contribution 17% to Overall Sales (Highest ever)
- Sales Growth 28%
- Highest ever black card enrollments and renewals during the quarter

Customer Engagement

- Digitization of the "India Weds" journey through Whatsapp led to INR 39 Cr sale.
- The "Big Fab Sale" (EOSS) Preview personalized campaigns had 2.5X response Vs regular campaigns
- 40 Black Card experiences organized across 26 cities + 160+ events at stores

👉 Personalized communication for Big Fab Sale

👉 Personalized video highlighting member's yearly shopping activity sent on New Year's 2025

PRIVATE BRAND

Sales **Rs.186 Crs**

- PB Contribution
 - Overall 12%
 - Apparels 18%

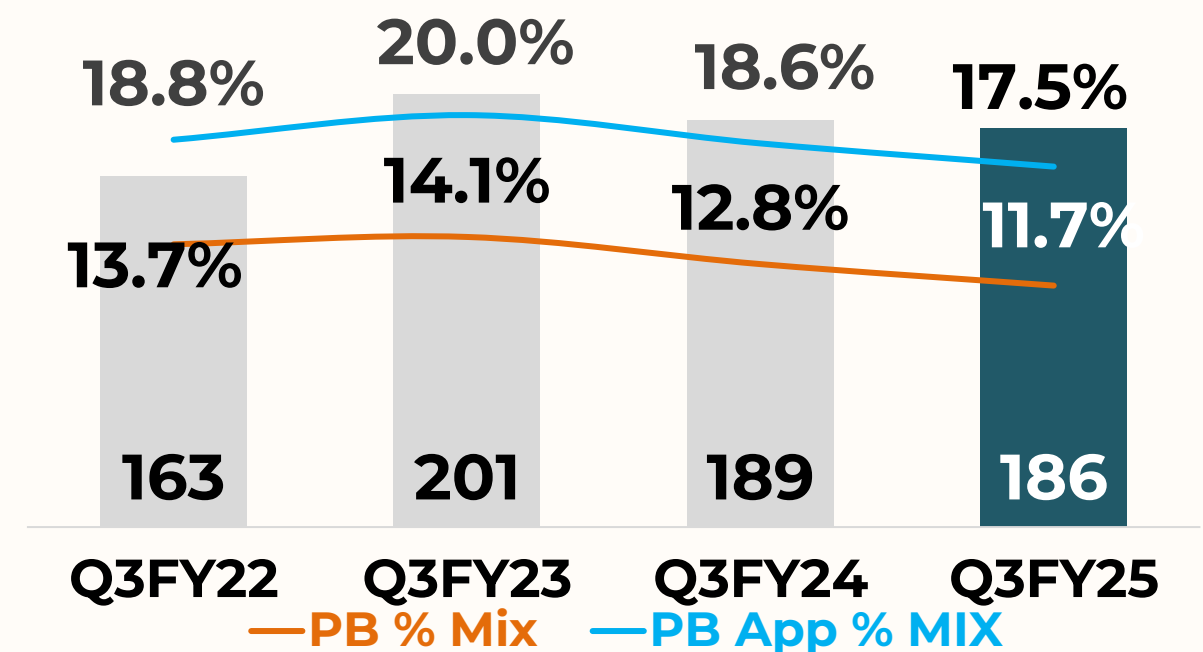
- Sales Flat with focus on optimized offers and lower obsolescence resulting in
 - Improved Intake margin
 - Higher GMROF

- Women's Ethnic Wear brand "Kashish" continues to be No.1 in Indian Women's category

- Men's Accessories & Sleepwear categories launched



Sales and Contribution %



INTUNE

Sales **Q3 Rs 63 Crs** **YTD Rs. 138 Crs**

- 59 Stores in 25 Cities across regions
- Strong Diwali season; Gujarat Market outperformed
- Kids wear continues to outperform
- Hired 300+ undergraduates under NPAS scheme of Govt. (Apprentices Act, 1961)
- Expected to open 85 stores by FY25 end. Store openings partly delayed due to Regulatory restrictions



INTUNE EXPANSION

Store count

Region	Market	As on		Planned Additions Q4	As on FY25
		Sep'24	Dec'24		
South	AP/TL	8	10	6	16
	Karnataka	9	10	2	12
	Kerala	2	2		2
West	Gujarat	11	14		14
	Maharashtra	8	9	1	10
	MP/Rajasthan			3	3
North	NCR	10	12	5	17
	Chandigarh			1	1
	UP/Uttarakhand			6	6
East	East	2	2	2	4
Grand Total		50	59	26	85

- 11 stores opening got delayed in Q3 due to GRAP order in Delhi NCR (*banning construction amid poor AQI*)
- Entered 5 new cities; Total presence across 25 cities



BEAUTY

Sales **Rs. 332 Crs.** **+6%**
 Rs. 268 Crs. **+3% (excl. Distribution)**
 Fragrance **+14% (Highest Qtr. Sales)**

Store Launch

- Launched 3 premium **ARMANI** Beauty boutique stores
- First **Fragrance** store launched
- Opened 1 SS Beauty and 1 Bobbi Brown store

Social Presence

- Instagram followers 600k+; YouTube subscribers 93k+

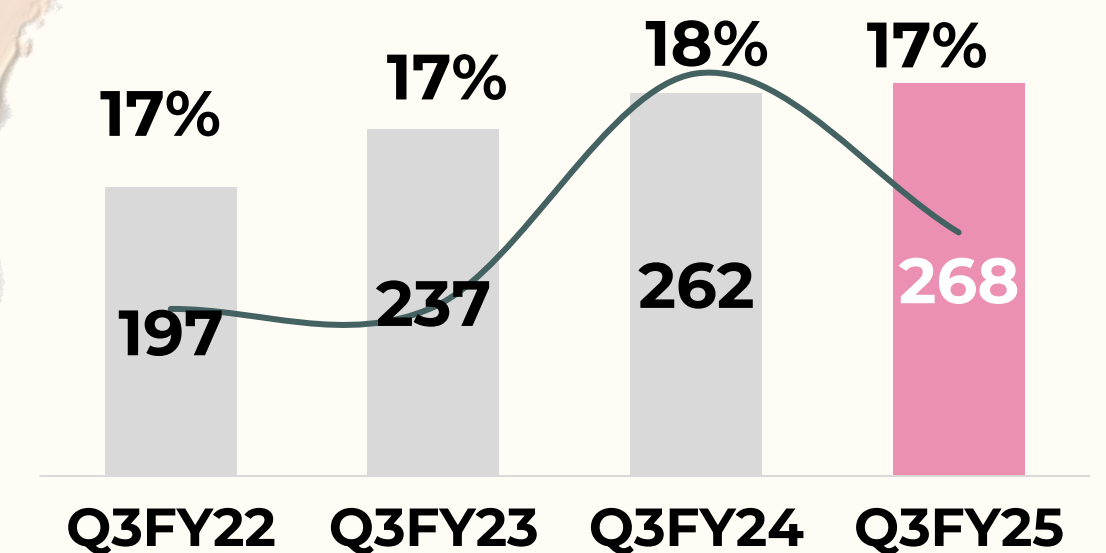
Customer engagement

- 200K+ Makeovers, Sales generated Rs 62 Crs; 35% Contribution
- 259 Master Classes and Influencer events
- 9 Beauty Soirée events with HNIs and Influencers

Beauty Business Network

Offline	Count
Department stores	109
EBOs (incl. SSBeauty)	85
Shop-in-shop	61
Online	
Shoppersstop.com	SSBeauty.in
ELCAcosmetics.in	

Sales and Contribution %



NEW BRANDS LAUNCHED

MAKEUP



stila



benefit



FULL LINE



GIORGIO ARMANI



Max Factor X Priyanka Chopra Jonas “Bloom collection”

exclusive launch with Shoppers Stop



SKINCARE & HAIRCARE

Ouai

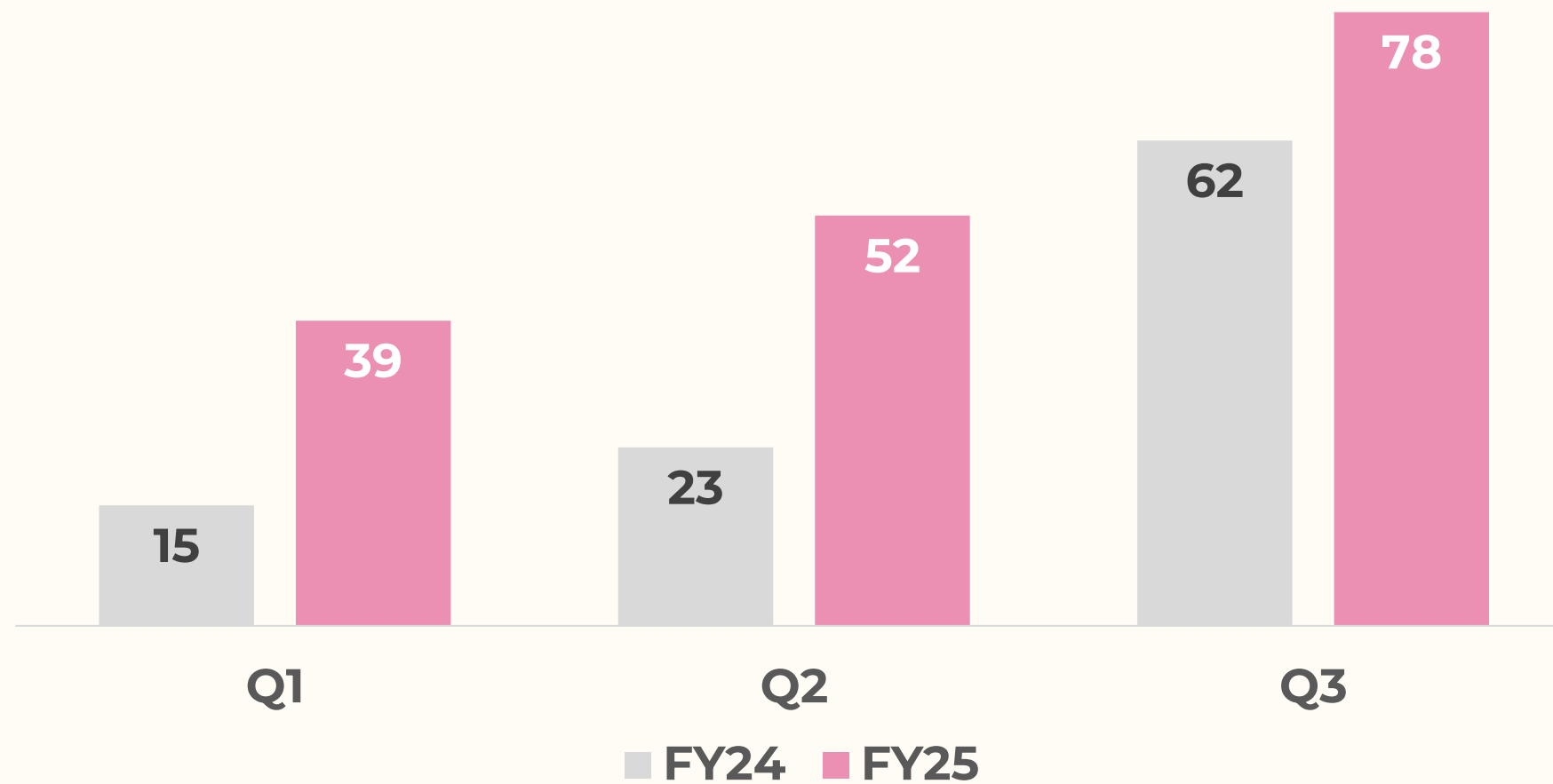


BEAUTY DISTRIBUTION

Sales

Q3 Rs. 78 Crs +26% YoY
YTD Dec Rs. 169 Crs +69% YoY

Improving Sales Trend QoQ



3 ARMANI Beauty stores launched



1. DLF Promenade, Delhi
2. Mall of Asia, Bangalore
3. JIO World Drive, Mumbai

👉 Launch video of DLF Promenade store with Athiya Shetty

👉 Master class event clip at Jio World Drive, BKC, Mumbai with influencers

JOYOLOGY

JOYOLOGY –

- Bold, independent brand redefining beauty with innovation, inclusivity, and joyful self-expression
- Hydra-Berry Technology delivering hydration, long wear, and vibrant results
- 64 SKUs (Lips, Eyes, Face) crafted for Millennials and Gen Z
- Available at E-comm platforms & 45+ Shoppers Stop stores; expanding rapidly
- Instagram handle [@joyologybeauty](https://www.instagram.com/joyologybeauty)

 [Launch event video](#)



HOMESTOP

Sales

Rs. 46 Crs +10% YoY

- Black card contribution
- Personal Shopper contribution on rise

+26%

Q1	Q2	Q3
24%	27%	29%

New Brands launched



COOKWARE



CAROTE



EXPANSION

Store Count	Additions		As on 31 st Dec'24	Planned in Q4	Expected As at 31 st Mar'25
	H1	Q3			
Department	3	1	109	6	115
Beauty					
SSBeauty		5	17		17
Brands		1	68		68
INTUNE	28	9	59	26	85
HomeStop	5		11		11
Airport			20		20
Total	36	16	284	32	316

As on 31st Dec 2024

Area	4.3M sq.ft.
City Presence	68 Cities
Investment in Capex and Deposits	Rs 141 Crs (Q3 Rs 53 Crs)

SHOPPERS STOP- PRAMILA SQUARE, SILCHAR



SS BEAUTY FRAGRANCE- NEXUS MALL BANGALORE



SS BEAUTY- R CUBE NOIDA





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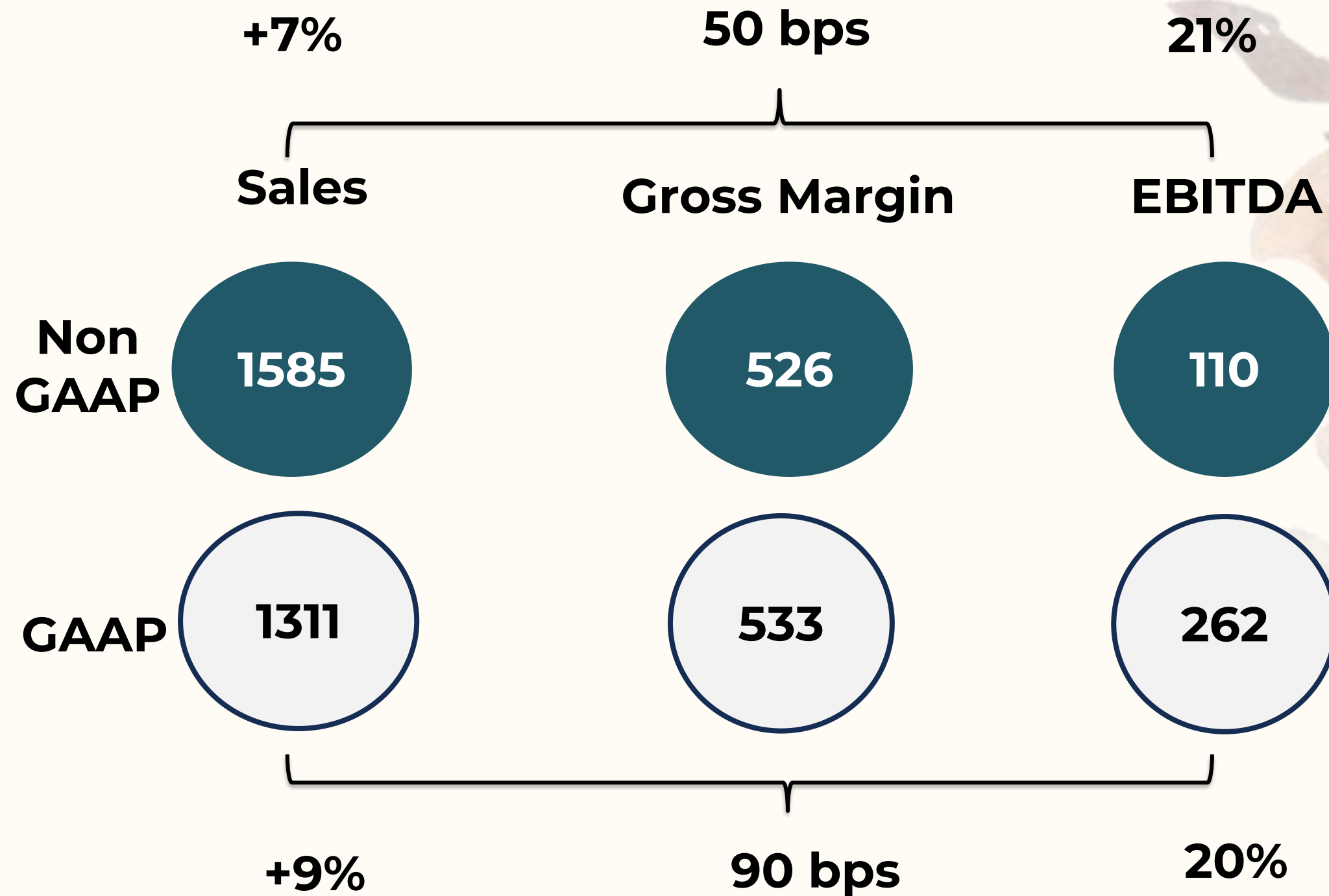
01 KEY HIGHLIGHTS

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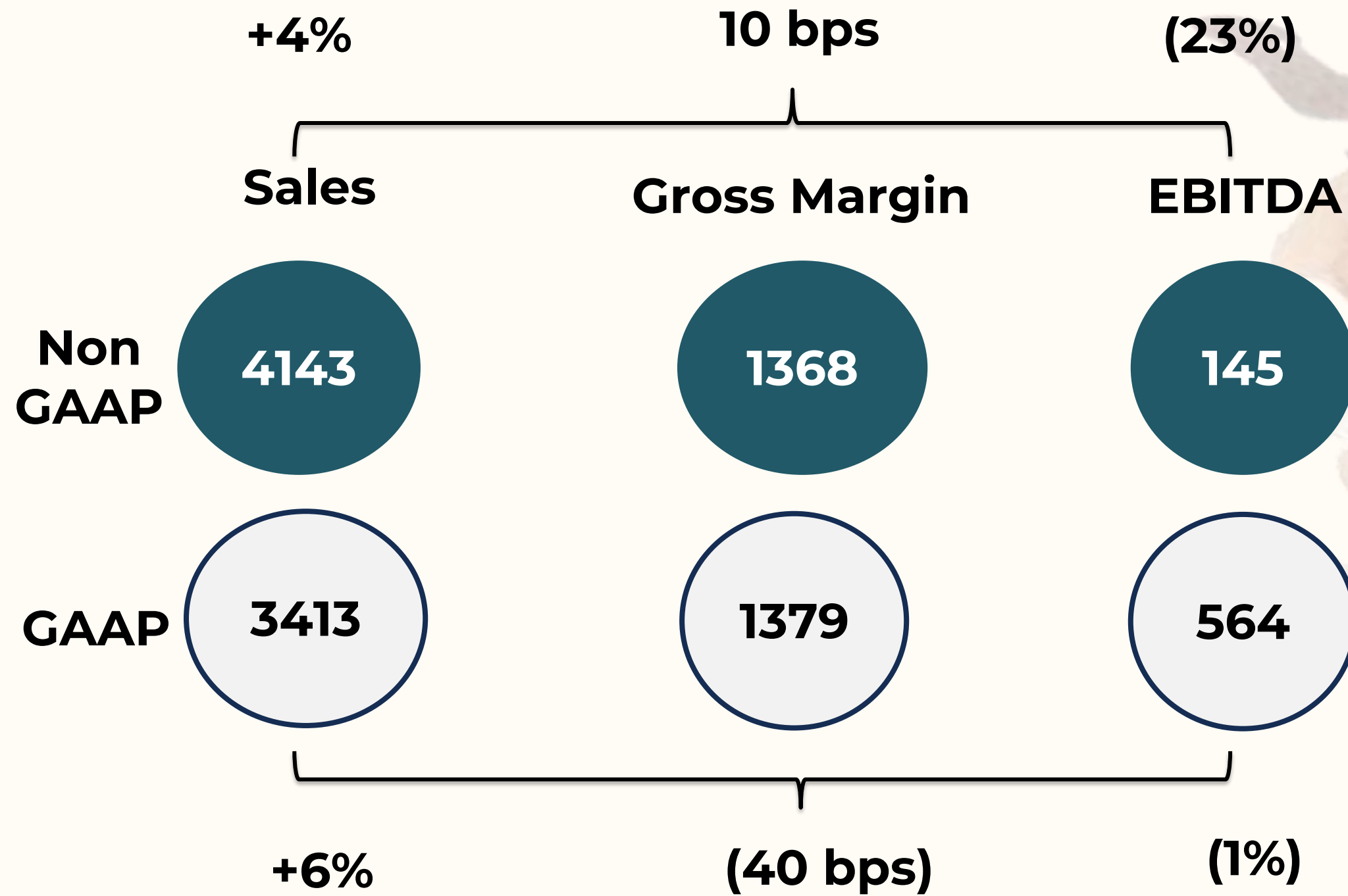
KPI PERFORMANCE-Q3

Vs Q3 FY24 (Rs Crs)



KPI PERFORMANCE-YTD DEC

Vs YTD FY24 (Rs Crs)



FINANCIALS Q3 FY25

Particulars	Non - GAAP Financials			GAAP Financials			
	Rs. in Crs.	FY25	FY24	Gr%	FY25	FY24	Gr%
Gross Revenue		1585	1483	7%	1475	1362	8%
Net Revenue		1399	1306	7%	1311	1207	9%
Other Income		29	22	33%	22	3	568%
Total Revenue		1428	1327	8%	1334	1210	10%
Margin		526	484	9%	533	480	11%
Margin%		37.6%	37.1%	50 Bps	40.7%	39.7%	90 Bps
Operating Exp.		445	415	7%	293	264	11%
EBITDA		110	91	21%	262	219	20%
Depreciation		40	32	23%	129	111	16%
Finance Cost		4	2	78%	65	58	12%
PBT		66	56	17%	68	50	37%



STOP
AT NOTHING

FINANCIALS YTD DEC FY25

Particulars	Non - GAAP Financials			GAAP Financials			
	Rs. in Crs.	FY25	FY24	Gr%	FY25	FY24	Gr%
Gross Revenue		4143	3996	4%	3837	3614	6%
Net Revenue		3659	3521	4%	3413	3213	6%
Other Income		70	67	5%	36	21	68%
Total Revenue		3729	3588	4%	3449	3235	7%
Margin		1368	1313	4%	1379	1312	5%
Margin%		37.4%	37.3%	10 Bps	40.4%	40.8%	-40 Bps
Operating Exp.		1293	1191	9%	850	764	11%
EBITDA		145	189	-23%	564	569	-1%
Depreciation		111	97	15%	367	324	13%
Finance Cost		10	8	22%	189	167	13%
PBT		24	84	-71%	8	78	-89%



BALANCE SHEET (Non-GAAP)

Particulars (Rs. In Crs.)	Dec'24	Mar'24
Net worth	804	785
Loan Fund	99	125
Total Liabilities	903	910
Fixed Assets + Lease Deposit	888	864
Investments	60	59
Inventory*	1993	1617
Other Assets	579	552
Total Current Assets	2475	2070
Trade Creditors Goods*	2129	1678
Others	488	503
Total Current Liability	2617	2181
Net Current Assets	-142	-111
Total Assets	903	910

Previous years numbers are regrouped/rearranged wherever necessary

* Particulars	FY25	FY24
ROR Inventory	1,373	1,110
ROR Creditors	1,827	1,475



Net Cash	Rs. in Crs
Cash & Investments	11
Loan	99
Net	88

CASH FLOW

Particulars	Dec'24	Dec'23
Cash Profit from Operations (after tax)	142	185
Changes in Working Capital	48	59
Cash generated from Operations	189	244
Fixed Assets /Reduction in Capex Creditors*	-161	-161
Cash generated from Operations	29	83
Redemption of Investments (Net)	-1	3
Cash post Investing Activities	28	86
ESOP	2	10
Interest & Finance Cost	-9	-8
Loans Repayment	-26	-71
Net Increase/(decrease) in Bank Balance	-5	17

*Includes Security Deposit of Rs. 29 Crs for New stores



WAY FORWARD

OUTLOOK

- Premiumization continue to lead growth for Q4 and FY26
- Strong wedding calendar from mid Jan to continue the growth momentum
- Demand trends to stabilize
- Experiential Retailing – an emotional journey to leave lasting impression to Customers
- Value fashion to outgrow but at a slower pace

PRIORITIES

- Effective and Profitable Capital Allocation.
- Drive premiumization through
 - Engage customers through Strong IP's such as "Gifts of Love", "India Weds," etc
 - "ShowStoppers" for Beauty
 - Renovate and Open stores with Luxury and Premium brands
 - Impeccable Digital journey
- Distribution expansion accelerating growth in Beauty
- Profitability improvement through operating leverage & cost optimization

ANNEXURES

FINANCIALS

Q3 FY25

Particulars	Non GAAP			GAAP		
	FY25	FY24	Gr%	FY25	FY24	Gr%
Gross Revenue	1585	1483	7%	1475	1362	8%
Net Revenue	1399	1306	7%	1311	1207	9%
Other Income	29	22	33%	22	3	568%
Total Revenue	1428	1327	8%	1334	1210	10%
Margin	526	484	9%	533	480	11%
Margin%	37.6%	37.1%	50 Bps	40.7%	39.7%	90 Bps
Operating Exp.	445	415	7%	293	264	11%
EBITDA	110	91	21%	262	219	20%
Depreciation	40	32	23%	129	111	16%
Finance Cost	4	2	78%	65	58	12%
PBT	66	56	17%	68	50	37%
Exceptional Item/OCI	2	2	-2%	0	0	40%
PBT(Adj.)	64	54	18%	68	49	37%
Tax	19	14	38%	19	14	38%
PAT	45	40	11%	49	35	37%

Adjustment in Net Profit	GAAP Adj.
PBT (as per Non GAAP)	64
Lease Rent (Non-GAAP)	-133
Finance costs	61
Depreciation on ROU Assets	86
Remeasurement of leases life	-19
Others	0
PBT (as per GAAP)	68

FINANCIALS

YTD DEC FY25

Particulars	Non GAAP			GAAP		
	Rs. in Crs.	FY25	FY24	Gr%	FY25	FY24
Gross Revenue	4143	3996	4%	3837	3614	6%
Net Revenue	3659	3521	4%	3413	3213	6%
Other Income	70	67	5%	36	21	68%
Total Revenue	3729	3588	4%	3449	3235	7%
Margin	1368	1313	4%	1379	1312	5%
Margin%	37.4%	37.3%	10 Bps	40.4%	40.8%	-40 Bps
Operating Exp.	1293	1191	9%	850	764	11%
EBITDA	145	189	-23%	564	569	-1%
Depreciation	111	97	15%	367	324	13%
Finance Cost	10	8	22%	189	167	13%
PBT	24	84	-71%	8	78	-89%
Exceptional Item/OCI	8	13	-38%	3	5	-49%
PBT(Adj.)[^]	16	71	-77%	5	72	-93%
Tax	2	20	-92%	2	20	-92%
PAT	15	50	-71%	4	52	-93%

Adjustment in Net Profit	GAAP Adj.
PBT (as per Non GAAP)	16
Lease Rent (Non-GAAP)	-390
Finance costs	179
Depreciation on ROU Assets	246
Remeasurement of leases life	-26
Others	1
PBT (as per GAAP)	5

[^] FY25 includes Rs.2.1 Crs provided for stocks damaged under fire in Noida, though confident of receiving nearly full amount from Insurance co

As on 31st Dec'24

284
Stores

11.5 Mn
FIRST CITIZENS

800+
BRANDS

12% Mix
PRIVATE BRANDS

17% Mix
BEAUTY

4.3 M
SQUARE FEET
AREA

68
CITIES

13 Mn
CUSTOMER ENTRY in Q3

21.3K⁽¹⁾
TALENT POOL

1. Includes Brand staff



Inorbit Mall Malad, Mumbai

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 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 attract and retain highly skilled professionals, political instability, cost advantage, wage increases, 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.