

FY18 Investor Update
18th May 2018



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.

FLFL ... becomes the most profitable branded fashion retailer in India

Revenue: ₹4,498 Cr

EBITDA: 9.8%

Business Effectiveness

8 Central launched

11 Brand Factory launched

~1 mn area added

Disruption: Brand factory cover charge

Consistent double digit SSG% for FLF#

Power Brands transformation



One of the most covered fashion stock in India including CLSA and Jefferies.

Inducted into India MSCI Index

1st Listed Brand & Retail Fashion company to reach double digit ROCE%

Credit Rating Upgrade by CRISIL

Interest cost Reduction through NCDs

EPS tripled

Financial Efficiency

RoCE: 11.7%

FCF: + ve

Note:- all figures includes numbers of Lee Cooper business undertaking after netting off Inter-company transactions

FLF SSG% is Central + Brand Factory SSG

FLF FY18 in Numbers

Central SSG%

10.0 %

(18.1% in FY17)

Brand Factory SSG%

15.8 %

(16.6% in FY17)

FLF SSG%[#]

12.0 %

(17.7% in FY17)

EPS

₹ 6.6 in FY18

279.2 %

(₹ 2.4 in FY17)

Revenue

₹ 4,498 Cr in FY18

19.3 %*

(₹3,877 Cr in FY17)

EBITDA

₹ 443 Cr in FY18

21.8 %

(₹364 Cr in FY17)

PAT

₹ 127 Cr in FY18

182.3 %

(₹45 Cr in FY17)

Dividend

60% in FY18

50.0 %

(40% in FY17)

Note:- all figures includes numbers of Lee Cooper business undertaking after netting off Inter-company transactions

* Revenue growth % is not comparable due to tax rate differentials. # FLF SSG% is Central + Brand Factory SSG



The advertisement features a man on the left and a woman on the right, both wearing plus-size clothing. The man is wearing a dark blue button-down shirt over a white t-shirt with a graphic, and patterned shorts. The woman is wearing a blue denim dress with floral embroidery. In the center, the word 'aLL' is written in a large, white, outlined font. Below it, the text 'WATCH INDIA'S FIRST EVER TVC FOR PLUS SIZE FASHION' is displayed. Further down, a green box contains the text 'WHAT'S YOUR PLUS POINT?'. At the bottom, a white button with a play icon says 'WATCH NOW'.

aLL's debut ad campaign points out the 'plus points' of being a plus size person - 'What's your Plus Point'

The campaign focuses on the various 'plus points' on being a plus size person and aims to shed the negativity associated with it

Events & updates – Power Brands



#CreativeNation

Message your passion & Indigo Nation will help 3 lucky winners get a head-start in pursuing their passion. 170,239 + ppl reached , 12 Shares , 50 + Comments

#YourBestValentines

Insta-savvy J21 girls to associate the 'Hottie' jeans with being the best pair / partner that compliments her.



#ScullersSMAASH

Scullers Styles SMAAASH Pin Strike
Biggest corporate bowling championship in India.

#WEARITWITHANYTHING

Converse collaborated with 22 lifestyle & fashion influencers including few celebrities for White Chucks campaign



Retail Awards in Q4'FY18

We Win Accolades At The VM&RD Retail Design Awards 2018!



Congratulations To The Stores And the Teams!

	Foodhall	Food Groceries and General Merchandise
GOLD	Central Aerocity	Department Stores
	Central Magic Weaves	Best Window Display-Products & Collections
MERIT I	Central Gachibowli	VM and SD Department Store
	Central Vashi	In-Store Tech and Digital Experience

Central received the flowing awards covering all 3 categories at VM & RD Retail Design Awards 2018

- Gold - Aero City : Department Store
- Merit I – Magic Waves : Best Window Display & Vashi In-store Tech and Digital Experience
- Merit I – Gachibowli : VM & SD Dep Store
- Merit II – Vashi : VM & SD Dep Store

BRAND FACTORY
BEST BRANDS • SMART PRICES

IFF 2018

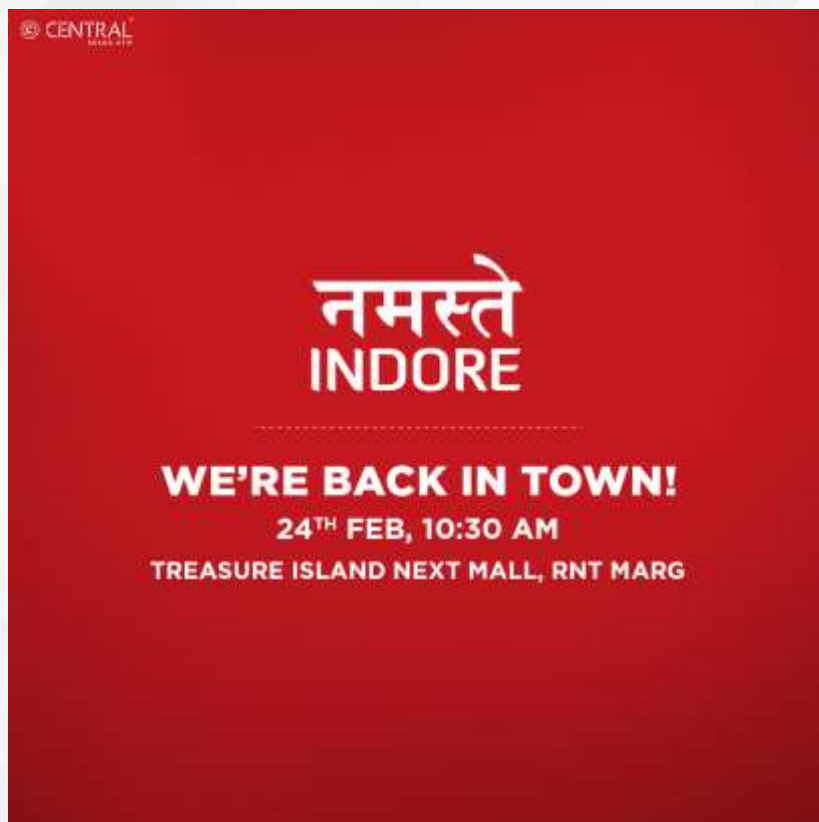
Wins IMAGES FASHION AWARD for Most Effective Marketing & Promotions campaign for 2nd year in a row!



2017 **2018**

BF Won the Most effective marketing & Promotions campaign award for the 2 year in 2018 as well for “Free Shopping weekend Campaign”

New Store Opening



Central opened 2 stores in Q4FY18 taking the total store count to 40

- Indore : Treasure Island Mall
- Mumbai: Goregaon west



BF opens 3 stores in Q4FY18 taking the total count to 63

- In Pune
- In Chennai
- In Vizag

Latest Events at Central



- Central Stage, a platform to unveil signature fashion for the season.
- Top influencers across cities hosted Central stage at marquee stores & premium RJ's visited the stores to build hype and draw customers to stores.
- Premium loyal customers of each store were invited for a season unveil walkthrough.

- All women shopping at Central between the Times Women's Drive timelines will stand a chance to win a privileged seat at the Times Women's Drive. 1 wild card entry will be given per city. Central nominated 4 wild card entries for TWD.
- Central Lounge, Most stylish woman award & fashion show were the deliverables at the Finale.



Brand Factory Major Events



WHERE PRICES WON'T MATTER

 **DOWNLOAD**

THE  **future pay**
WALLET

TO GET THE

 **FREE SHOPPING WEEKEND**
CASHBACK.



WILL BE PROCESSED BY
16TH JAN.



Company store network

Company store network

Central

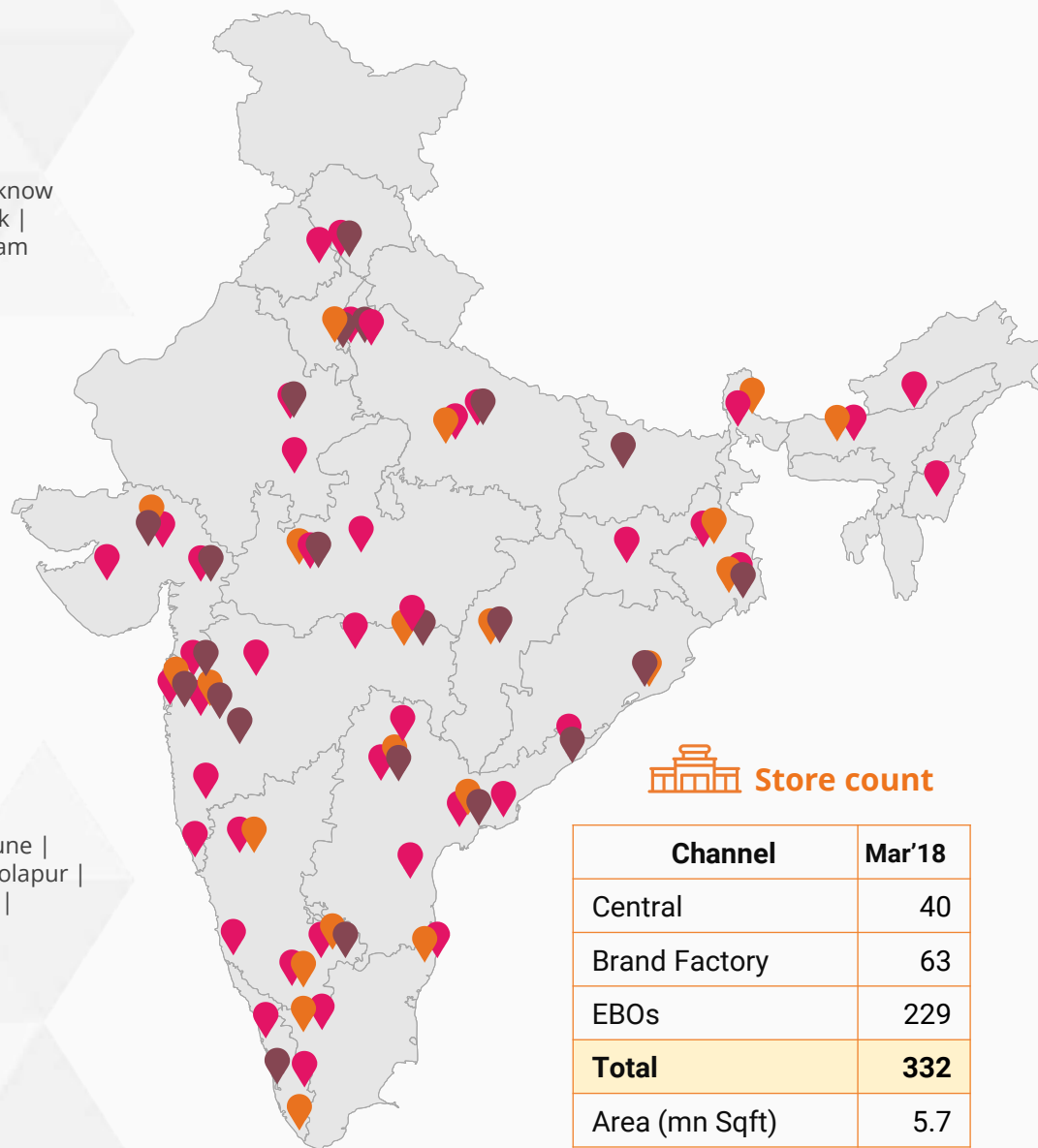
Ahmedabad | Bengaluru | Bhubaneswar | Delhi | Gurgaon | Hyderabad | Indore | Jaipur | Kochin | Kolkata | Koregaon | Lucknow | Mangalore | Mohali | Mumbai | Nagpur | Navi Mumbai | Nasik | Noida | Patna | Pune | Raipur | Surat | Vadodara | Visakhapatnam

Brand Factory

Ahmedabad | Asansol | Bengaluru | Bhubaneswar | Calicut | Coimbatore | Chennai | Delhi | Ghaziabad | Guwahati | Hubli | Hyderabad | Kanpur | Kolkata | Mangalore | Mumbai | Mysore | Nasik | Navi Mumbai | Pune | Raipur | Secunderabad | Thiruvananthapuram | Ujjain | Vijayawada | Visakhapatnam

EBO's

Agartala | Amalapuram | Ahmedabad | Amaravati | Bengaluru | Bhimavaram | Bhopal | Bhubaneswar | Calicut | Chandigarh | Changanacherry | Chennai | Chittoor | Coimbatore | Deoghar | Dhule | Delhi | Erode | Ganganagar | Ghaziabad | Gurgaon | Guwahati | Hubli | Hyderabad | Indore | Idukki | Imphal | ITA Nagar | Jaipur | Jalandhar | Karimnagar | Kakinada | Kanchipuram | Kannur | Kanpur | Khammam | Kochin | Kothagudem | Kolkata | Kota | Kottayam | Lucknow | Mallapuram | Mangalore | Mohalli | Mumbai | Mysore | Nagpur | Nanded | Nasik | Navi Mumbai | Nellore | Noida | Ongole | Palakkad | Palasa | Pune | Rajahmundry | Ranchi | Ratlam | Sambalpur | Siliguri | Sikar | Solapur | Srikakulam | Surat | Thalassery | Thane | Trivandrum | Thrissur | Tirupur | Vadodara | Vijayawada | Kottayam | Vijayanagaram | Vishakapatnam | Warangal



Store count

Channel	Mar'18
Central	40
Brand Factory	63
EBOs	229
Total	332
Area (mn Sqft)	5.7

Note:- Includes numbers of Lee Cooper business Stores.

Map is not to scale

FLF Snapshot – Q4 and FY18



Total Income
From Operations



Gross Profit



EBITDA Margin



PAT



Gross Space Addition
(mn. sq. ft.)

Q4 FY18	₹1,071 Cr	₹408 Cr	9.4%	₹21 cr	0.24
12M FY18	₹4,498 Cr	₹1,651 Cr	9.8%	₹127 cr	0.98

FLF Brands

- Contributed ~38% of Revenue in Q4FY18.
- Brands registered a growth of 18% in 12MFY18.

Q4 Margins

- Delivered Gross Profit of ₹408 Cr and EBITDA Margins of 9.4% in Q4 FY18

12M SSGs

- Retail# : 12.0%
- Central: 10.0%
- Brand Factory: 15.8%

Total Sales¹ Summary (₹ Cr)

Particulars	Q4 FY18	12M FY18
FLF Brands	453	1,817
- Owned Brands	126	500
- Licensed Brands	328	1,317
Third Party Brands ²	743	3,204
Total Sales¹	1,196	5,021
Less: Consignment / SIS	41	209
Less: Taxes & Duties	104	403
Net Sales after Tax	1,052	4,408

Top Brand Performance Q4 FY18 (₹ Cr)



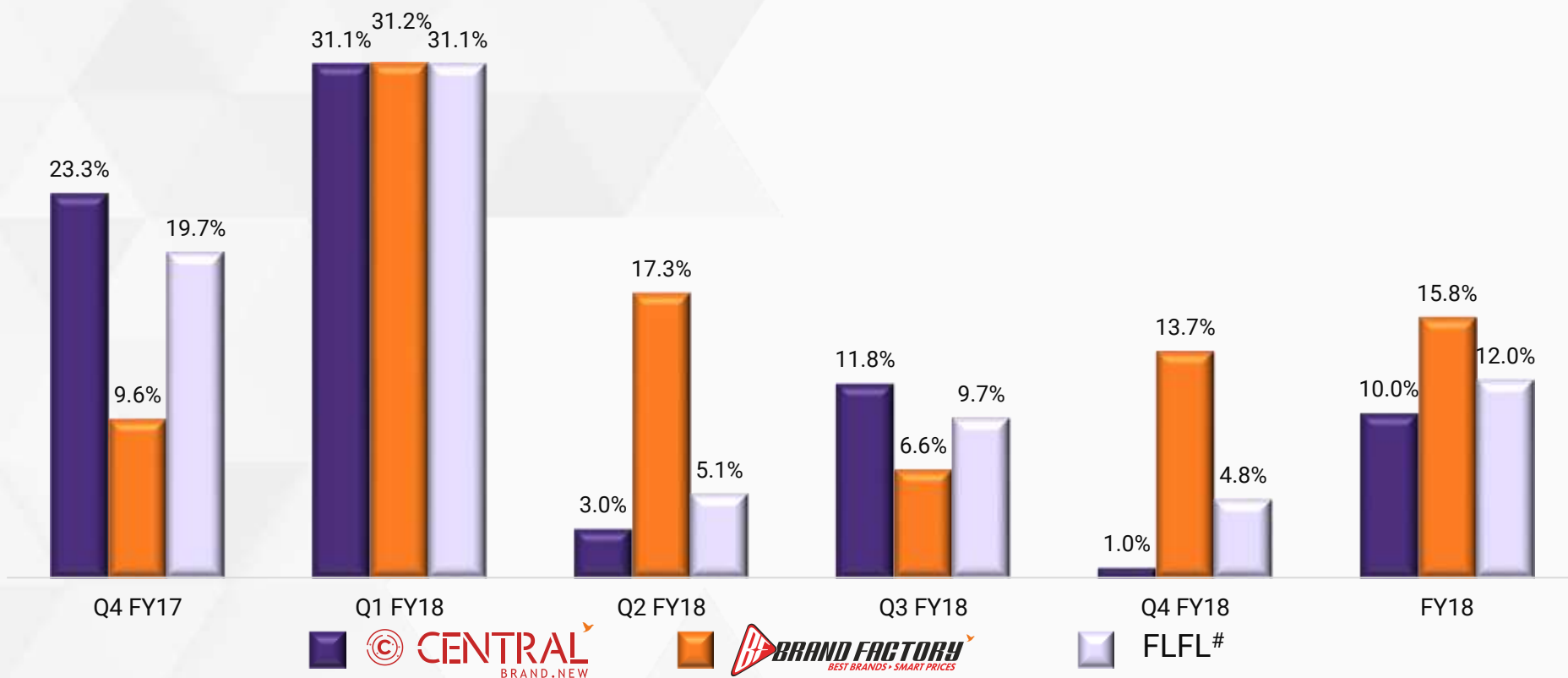
1: Includes SIS & consignment sales

2: Third party brands represent non FLF brands and includes SIS sales and consignment sales

3: Retail Sales indicate Net Sales Before Tax

Note:- all figures includes numbers of Lee Cooper business undertaking after netting off Inter-company transactions. # FLF SSG is Central + Brand Factory SSG

Same Store Retail Sales Performance



- Continuous to have positive same store growth across Central and Brand Factory concepts and full year double digit growth.

Note:- all figures includes numbers of Lee Cooper business undertaking after netting off Inter-company transactions.

FLF SSG is Central + Brand Factory SSG

Financial Overview – FY18

Income Statement (₹ cr.) Particulars	Comparable			Consolidated			
	Q4'17	Q4'18	Gr%	FY17 (Ind GAAP)	FY17 (Ind AS)	FY18 (Ind AS)	Gr%*
Retail Sales	1,029	1,166	13.4%	4,031	4,048	4,823	19.7%
Taxes	60	115	92.0%	230	230	415	79.9%
Net Sales	969	1,052	8.5%	3,800	3,818	4,408	16.0%
Other Operating Income	18	20	7.3%	77	77	90	17.1%
Total Income from Operations	987	1,071	8.5%	3,877	3,895	4,498	16.0%
COGS	619	663	7.1%	2,445	2,472	2,847	16.4%
Gross Profit	368	408	10.8%	1,432	1,423	1,651	15.3%
Gross Margin %	37.3%	38.1%		36.9%	36.5%	36.7%	
Employee Benefits Expense	53	70	32.4%	205	214	265	29.1%
Rent including Lease Rental	108	113	4.5%	416	441	453	8.9%
Other Expenditures	112	134	19.4%	454	438	525	15.7%
Total Expenditure	274	318	16.1%	1,074	1,093	1,243	15.6%
Other Income	2	11	496.8%	7	24	34	414.7%
EBITDA	97	101	4.8%	364	354	443	21.8%
EBITDA Margin %	9.8%	9.4%		9.4%	9.1%	9.8%	
Depreciation	49	41	-16.4%	187	89	154	-17.7%
EBIT	48	60	26.3%	177	265	289	63.5%
Finance Costs	28	34	19.2%	117	123	103	-11.9%
PBT	20	27	36.5%	60	141	186	211.5%
Tax expense	(1)	6	-603.5%	15	103	59	303.8%
Exceptional Items	(0)	-	-100.0%	(0)	69	-	-100.0%
Net profit	20	21	1.0%	45	107	127	182.3%

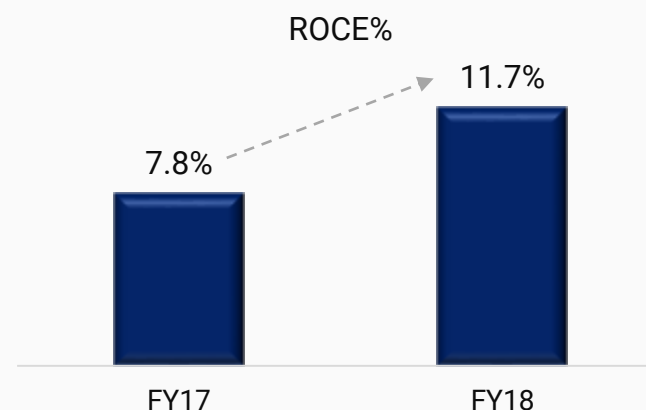
* Growth% is calculated on FY17 Ind GAAP Financials. From FY18 FLF moved its reporting from Indian GAAP to Ind AS

FLFL Adopted IND AS for the first time in FY 2017-18, considering the year one adjustment in IND AS for the previous years the numbers are not comparable on year to year basis. For ease of reference and comparability FLFL has additionally disclosed here above, figures of previous year under IND GAAP, which are comparable with the numbers of current year.

Capital Employed Statement

Capital Employed Statement ₹ in Cr	As on	
	Mar-17	Mar-18
Shareholder's Funds	1,383	1,530
Net Debt	652	690
Less: Total Investment	41	42
Net Adj Capital Employed	1,994	2,177
Net Non Current Assets	1,383	1,558
Net Current Assets	611	619
Net Adj Capital Deployed	1,994	2,177

Ratios	Mar-17	Mar-18
ROCE %	7.8%	11.7%
Debt/Equity	0.4	0.5
Debt/EBITDA (Excluding EI)	1.8	1.6
EPS	2.4	6.7
NWC Days	52	56



Cash Flow ₹ in Cr	FY18
EBITDA	443
Changes in Working Capital	146
Taxes and Others	(24)
Cash Flow from Operations	564
Less:-	
Net Capex	(461)
Net Interest outflow	(80)
Free Cash Flow	23

FLFL Adopted IND AS for the first time in FY 2017-18, considering the year one adjustment in IND AS for the previous years the numbers are not comparable on year to year basis. For ease of reference and comparability FLFL has disclosed above, figures of previous year under IND GAAP, which are comparable with the numbers of current year.



Thank You



Registered and Corporate Office:

Knowledge House, Shyam Nagar, Off Jogeshwari - Vikhroli Link Road,
Jogeshwari (East), Mumbai 400 060
+91 22 30842336 | investorrelations@futurelifestyle.in
www.futurelifestyle.in