



Aditya Birla Fashion and Retail posts 25% revenue growth over pre-COVID levels; EBITDA surges 58% YoY

Performance Highlights

1. Q4 revenue grew 25% over pre-COVID levels as well as over last fiscal
 - a. 50% YoY growth seen in March 2022 offsetting the impact of COVID 3 during first half of Q4
2. Q4 Consolidated EBITDA for the quarter increased 58% YoY to Rs. 401 Cr.
 - a. Robust performance across categories led to 17.6% EBITDA margin this quarter
 - i. EBITDA Margin expanded by more than 350 bps over the previous year
3. Continued progress on strategic portfolio expansion agenda
 - a. "Reebok" and "Masaba" added to the portfolio this year
 - b. Strategic foray into D2C business with a long-term vision of building a portfolio of digital first brands
4. Network Expansion plan firmly on track
 - a. Continued expansion across markets and brands
 - b. Deepening penetration through small town formats
5. Accelerated E-com and Omni-channel play
 - a. Ecommerce business currently operating at annual revenue of ~Rs. 1000 Cr.
 - b. One of the largest fashion Omni-channel play with ~50% network Omni-enabled
6. Closed the quarter with net debt of Rs. 504 Cr

Financial Performance

The Board of Directors of the Company, at its meeting today, approved the results for the quarter ended 31st March 2022. These financials are post factoring in necessary adjustments under Ind AS 116.



Consolidated Financials – Q4

<i>In Rs. Cr.</i>	Q4 FY 21	Q4 FY 22	Growth %
Revenue	1822	2283	25%
EBITDA	253	401	58%
PAT	-196	32	

Consolidated Financials - H2

<i>In Rs. Cr.</i>	H2 FY 21	H2 FY 22	Growth %
Revenue	3898	5270	35%
EBITDA	674	1010	50%
PAT	-137	229	

A rapid revival in demand across categories led to a robust quarterly performance despite the impact of the third wave of the pandemic. The investments in e-commerce and omni-channel expansion have shown results with rising consumer affinity for our brands.

Each of the business segments posted a strong performance.

- Lifestyle brands – Revenues grew 34% YoY, while EBITDA grew 77%, on the back of revival of wholesale business and a strong retail LTL of 13%. Product innovations and expansion into newer categories drove growth of our brand franchise. The business also continued its expansion into smaller town markets, building upon successful pilots carried out earlier this year
- Pantaloons – Business grew by 13% over last year, despite disruption in large format stores due to COVID wave 3. The e-commerce channel grew by 81% YoY, with Pantaloons.com growing by 63% over last year. Pantaloons doubled down on its aggressive network expansion agenda by opening 18 stores during this quarter
- Other businesses –
 - Other businesses comprise of innerwear and athleisure, Youth western wear and super premium brands. Inner wear & athleisure segment saw consistent growth over these quarters driven by distribution expansion through trade and ecommerce. Youth Fashion segment consisting of American Eagle and Forever 21, recorded strong growth in the year.



- Super premium brands, comprising of The Collective and Mono brands maintained their excellent growth trajectory during this year; almost doubling in size over the pre-COVID period
- **Ethnic businesses** also showed sharp growth in revenue, with scale coming from both network expansion, new portfolio additions and category extensions. The business is currently operating at an annual run rate of ~ Rs. 400 Cr.

OUTLOOK

The onset of wave 3 had an effect in the early part of the 4th quarter. However, business witnessed strong rebound, with March 2022 sales growing by 50% over last year. We expect this momentum to continue in the coming quarters of this year as well.

About Aditya Birla Fashion and Retail Limited

ABFRL is part of a leading Indian conglomerate, The Aditya Birla Group. With revenue of Rs. 8,136 Cr. spanning retail space of 9.2 million sq. ft. (as on March 31, 2022), it is India's first billion-dollar pure-play fashion powerhouse with an elegant bouquet of leading fashion brands and retail formats.

The Company has a network of 3,468 stores across approximately 28,585 multi-brand outlets with 6,515 point of sales in department stores across India (as on 31st March 2022).

It has a repertoire of India's largest brands in **Louis Philippe, Van Heusen, Allen Solly** and **Peter England**, established over 25 years. **Pantaloons** is one of India's leading fashion retailer.

Company's international Brands portfolio includes - **The Collective**, India's largest multi-brand retailer of international brands and has long term exclusive partnerships with select brands such as **Ralph Lauren, Hackett London, Ted Baker, Fred Perry, Forever 21, American Eagle and Reebok**

The Company's foray into branded ethnic wear business includes brands such as **Jaypore, Tasva & Marigold Lane**. The company has strategic partnerships with Designers '**Shantanu & Nikhil**', '**Tarun Tahiliani**', '**Sabyasachi**' and '**House of Masaba**'.

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