

Ref: FLFL/BM-Q3/ 2020-21

11 February 2021

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

Scrip Code : 536507  
Debt – Scrip Code: 957150

Dear Sir/Madam,

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

Scrip Code : FLFL

**Sub: Presentation to Analysts/ Investors**

Please find enclosed herewith the presentation being forwarded to Analysts/ Investors on the Un-audited Financial Results of the Company for the quarter and nine months ended on 31 December 2020.

The aforesaid presentation is also available on the Company's website [www.futurelifestyle.in](http://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

Quarterly Result – Q3FY21

11<sup>th</sup> February, 2021

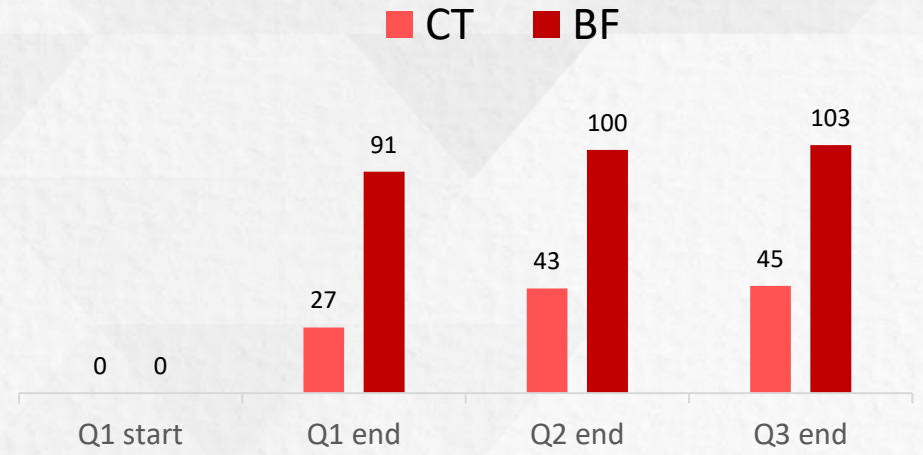
This report contains forward-looking statements, which may be identified by their use of words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates', or other words of similar meaning. All statements that address expectations or projections about the future, including 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.

**1 Store ramp-up status**

~100% of Central and BF stores are operational by 31<sup>st</sup> December



- 1 Brand Factory stores are not opened. BF Thane is under renovation
- Current sales run rate is ~Rs. 95-100 cr. a week

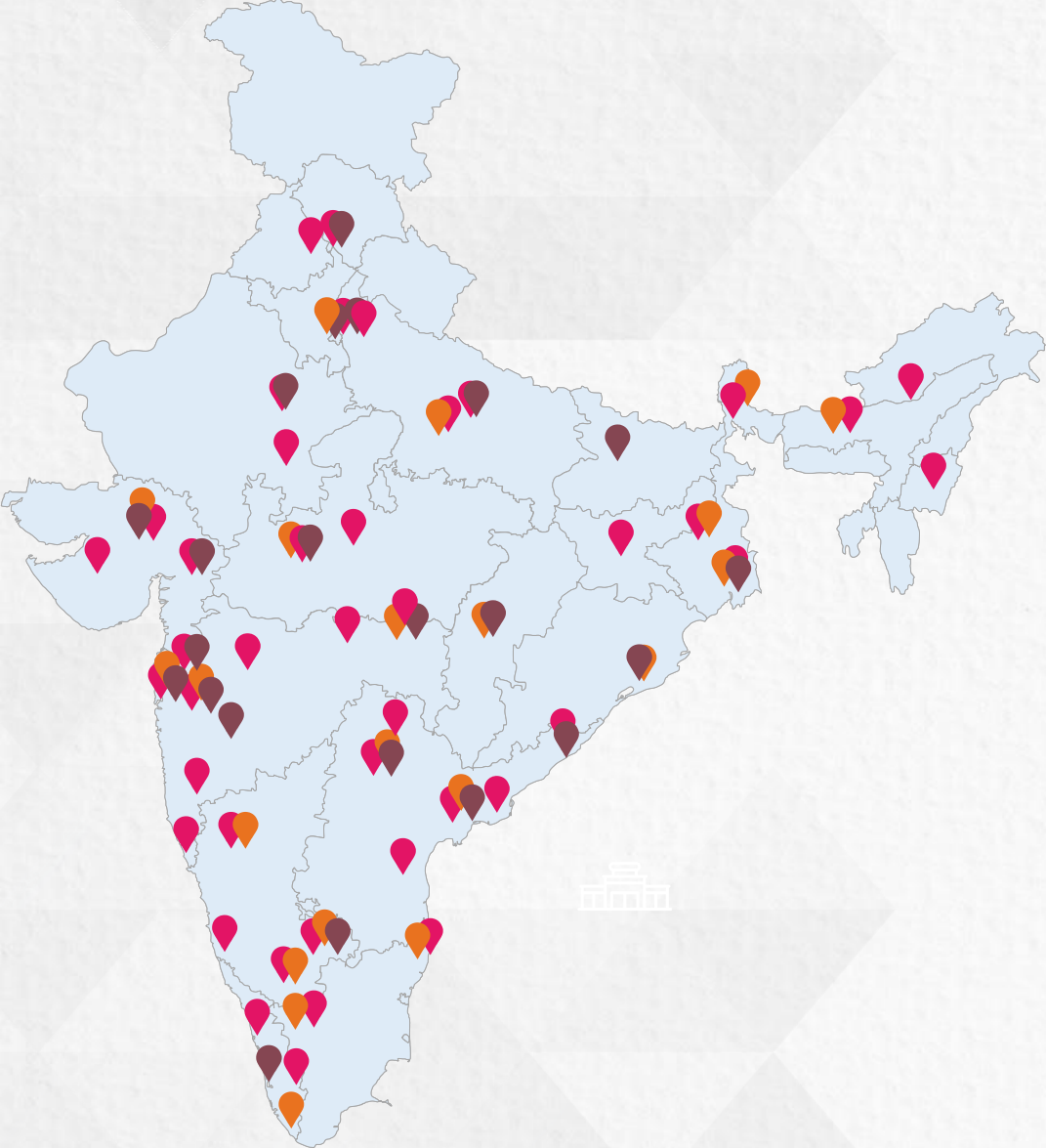
Central and Brand Factory stores operated at ~80% of days and ~70% - 75% of available hours, resulting in ~20%-28% of business achievement in Q2 FY21

**2 Store operations at full capacity**






	<b>Days Operational</b>	<b>97%</b>	<b>99%</b>
	<b>Hours Operational</b>	<b>95%</b>	<b>95%</b>
	<b>Footfalls vs LY</b>	<b>36%</b>	<b>40%</b>
	<b>Business vs LY</b>	<b>56%</b>	<b>54%</b>



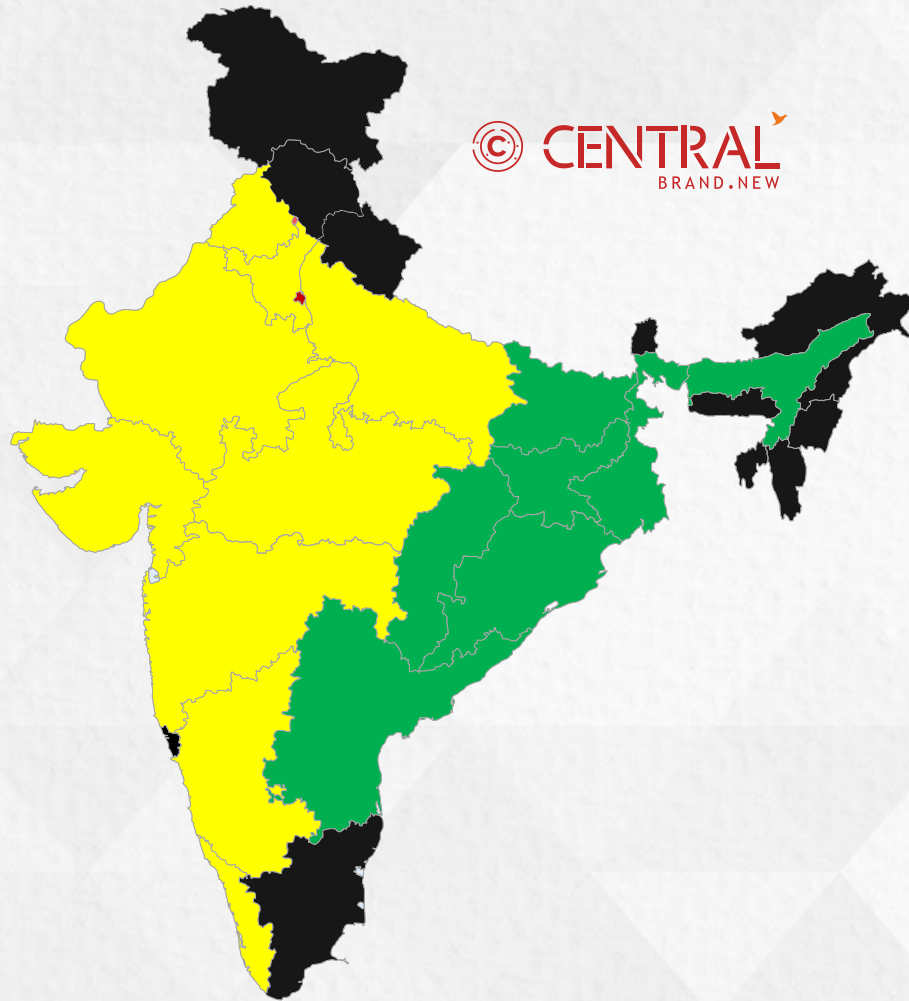


 **Store count**

	Dec 19	Dec 20
 CENTRAL BRAND.NEW	44	45
 BRAND FACTORY	93	104
 EBOs	202	184
<b>Total</b>	<b>339</b>	<b>333</b>
<b>Area (mn Sqft)</b>	<b>6.8</b>	<b>7.5</b>

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

### Y-o-Y quarterly recovery of Retail sales over LY



#### Top 5 Cities

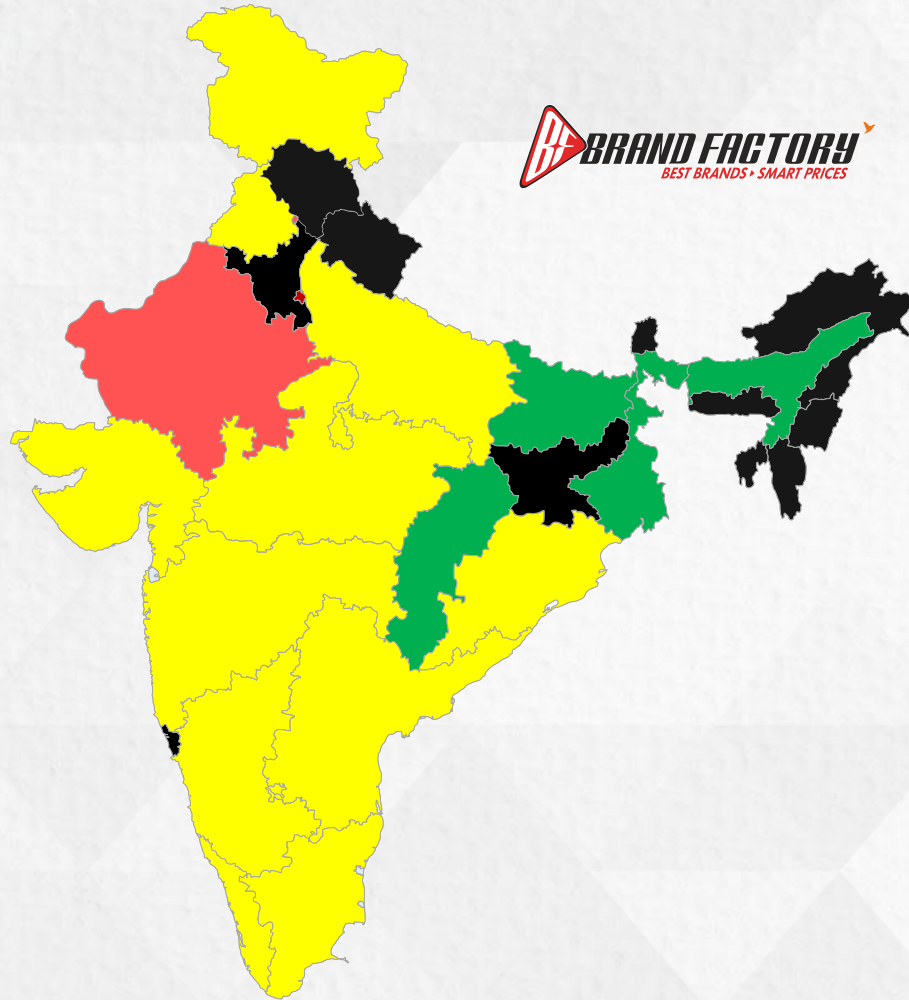
City	% to LY
Guwahati	87%
Ranchi	77%
Vizag	76%
Patna	73%
Kolkata	72%

#### Bottom 5 Cities

City	% to LY
Mohali	47%
Trivandrum	44%
Gurgaon	43%
Blr	41%
Delhi	38%

Map is not to scale

### Y-o-Y quarterly recovery of Retail sales over LY



#### Top 5 Cities

City	% to LY
Asansol	112%
Kolkata	89%
Ujjain	72%
Mangalooru	67%
Raipur	67%

#### Bottom 5 Cities

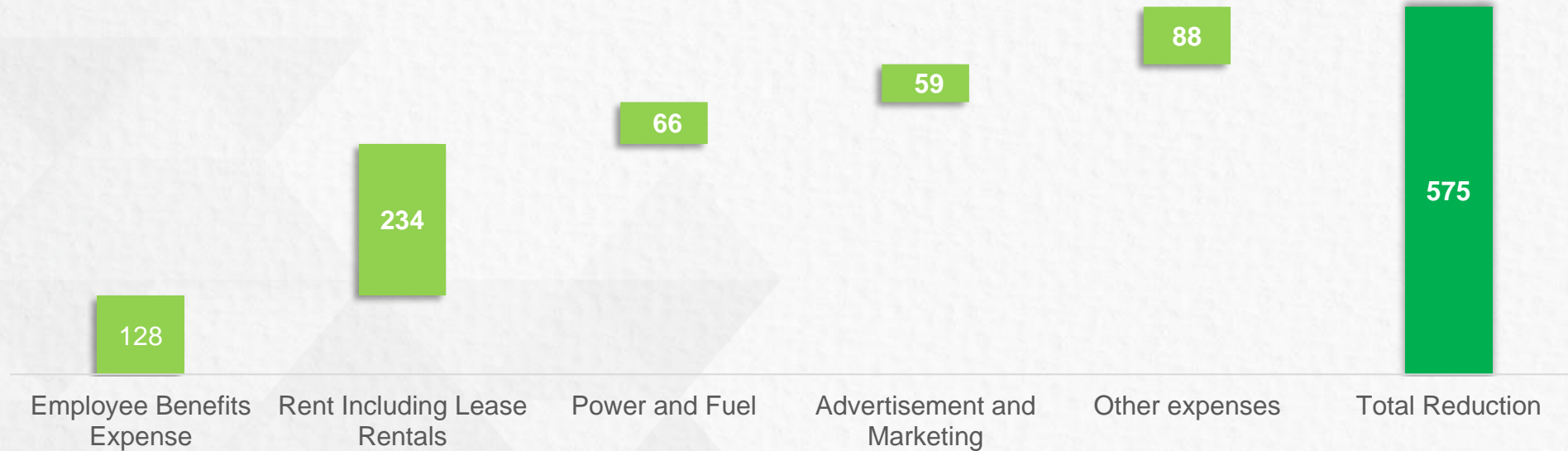
City	% to LY
Zirakhpur	41%
Jaipur	40%
New Delhi	37%
Ghaziabad	37%
Chennai	35%

Map is not to scale



- A&M was appointed to drive the cost reduction to bring the efficiency
- Total cost reduction planned for the year is Rs. 611 cr.
- Cost reduction achieved during 9 months is Rs. 575 cr.

**Building blocks of cost reduction in 9M FY21**





**Festive Season**

Central tied up with ICICI as the exclusive banking partner and co-promoted Central's offering in IPL



**Central**

Celebrated International Mens Day

Launched Celio's Powerflex denim collection in stores and on MyCentral.in.



**Central**

Central tied up to give OTT platform subscription upon shopping  
Onset of EOSS & Happiness Sale.





## Biggest Fashion Unlock Sale

- **Campaign:** With Unlock 5.0 & peak festive season, the market was slowly sensing the festive sentiments & people were stepping out to shop (for themselves & gifting purpose)
- **Offer:** Shop for ₹ 3500 & Pay only ₹ 1499 , Buy 2 Get 3 Free



## Free Shopping Weekend 5.0

- For our customers shopping convenience, FSW this time is for a longer duration because of more number of days to Shop!!
- The key objective this year is to tell people that shopping at FSW ab #LambaChalega.
  1. Because no of days is more store
  2. No of days are more, so more to shop.



## Madness "999" Sale

**Campaign Thought:** A crazy deal, where branded shoes like Adidas & Reebok up to MRP 4000 just at 999 and one can purchase apparel up to MRP 2499 in just 999.

**No. of Participating Stores: 92**



## Lee Cooper

IPL - #TheOGCricketFan & Complete The Look



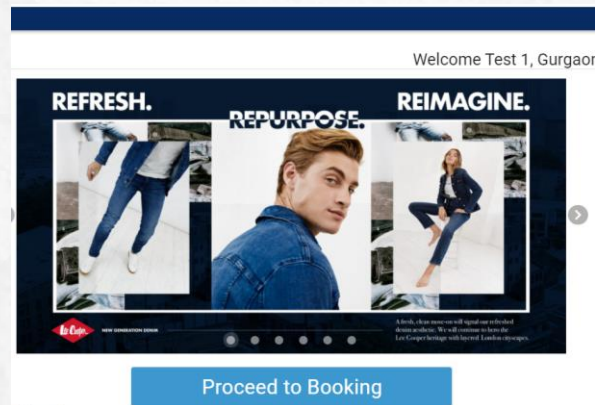
Launch of lee cooper mobile website



Diwali Celebration - #TheFestiveFamJam

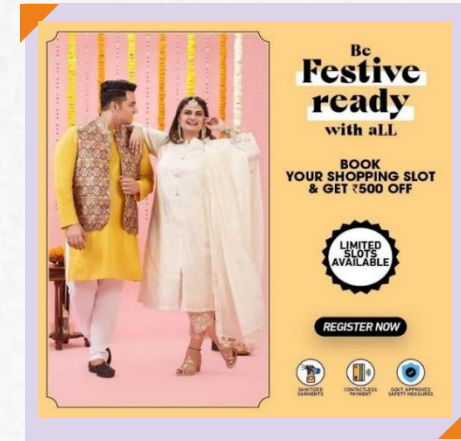


Digital tradeshow for ss21



## aLL Online to offline campaign

Be Festive Ready with aLL. Book your shopping slot and Get Rs. 500 Off was promoted through Social media



## aLL Safe shirts



	Total Income From Operations	Gross Margin	Expense	EBITDA Margin	PAT	Gross Space Addition (mn. sq. ft.)
9M FY21	₹1,452 Cr	₹385 Cr	₹712 Cr	(20%)	₹(684) cr	nil
9M FY20	₹4,865 Cr	₹1,731 Cr	₹1,287 Cr	10%	₹111 cr	0.80

## FLF Brands

- Contributed ~35% of Revenue in Q3FY21.
- Brands registered a de-growth of 44% Y-o-Y lead by COVID impact in the quarter

## Q3 FY21 Margins

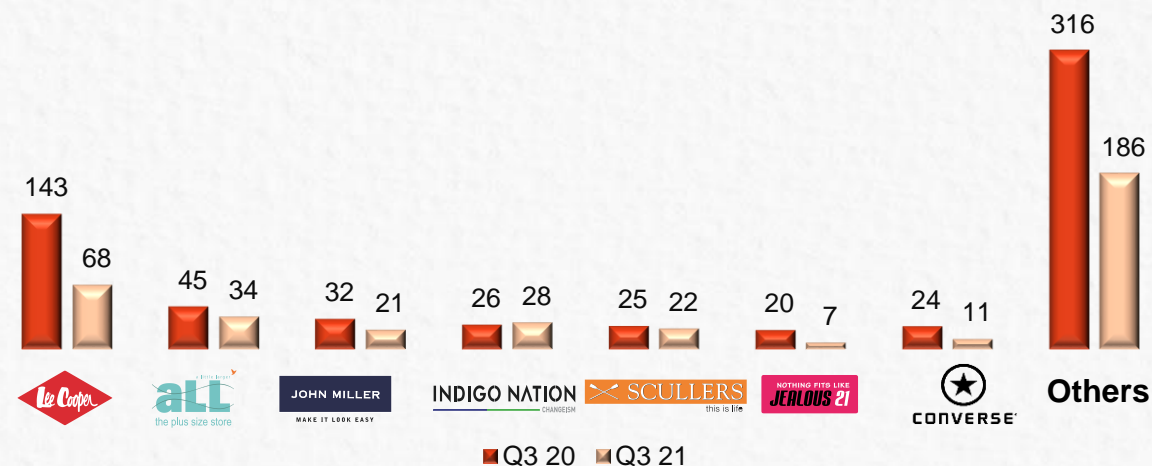
- Delivered Gross Margin of ₹243 Cr @ 25.5%
- EBITDA Margins of (2.8)% in Q3FY21

## Total Sales<sup>1</sup> Summary (₹ Cr)

Particulars	9MFY20	9MFY21
FLF Brands	2,063	595
- FG Brands	1,554	449
- International Licensed Brands	509	146
Third Party Brands <sup>2</sup>	3,325	1,003
<b>Total Sales<sup>1</sup></b>	<b>5,388</b>	<b>1,598</b>
Less: Consignment / SIS	132	33
Less: Taxes & Duties	495	143
<b>Net Sales after Tax</b>	<b>4,761</b>	<b>1,423</b>
Add: Other operating <sup>3</sup> income	104	29
<b>Total Operating income</b>	<b>4,865</b>	<b>1,452</b>

Revenue, Gross margin and EBITDA are pre Ind AS 116 adjusted nos..

## Top Brand Performance Q3FY21 (₹ 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. Both MRP and Retail sales are for external 3<sup>rd</sup> party channels and EBOs



Income Statement (Rs Cr)	Without IND-AS 116					
	Standalone		Gr%	Consolidated		Gr%
	Q3'20	Q3'21		Q3'20	Q3'21	
Particulars	Q3'20	Q3'21	Gr%	Q3'20	Q3'21	Gr%
Revenue from Operations	1,670	919	-45%	1,746	952	-45%
COGS	1,085	679	-37%	1,134	709	-37%
Gross Profit	586	240	-59%	612	243	-60%
Gross Margin %	35.1%	26.1%	-9%	35.1%	25.5%	-10%
Employee Benefits Expense	81	49	-40%	90	54	-40%
Rent including Lease Rental	174	106	-39%	175	106	-39%
Other Expenditures	160	114	-28%	163	123	-25%
Total Expenditure	415	270	-35%	429	283	-34%
Other Income	11	11	-3%	11	10	-2%
EBITDA	182	(19)	-111%	194	(30)	-115%
EBITDA Margin %	10.9%	-2.1%	-13%	11.1%	-3.1%	-14%
Depreciation	71	69	-3%	74	72	-2%
EBIT	111	(88)	-179%	120	(102)	-185%
Finance Costs	34	55	60%	31	56	83%
PBT	77	(143)	-286%	89	(158)	-277%
Tax expense	20	0	-98%	28	(2)	-109%
Share in Net Loss of Associates and Joint Ventures	-	-		(2)	(4)	130%
<b>Net profit</b>	<b>57</b>	<b>(143)</b>	<b>-351%</b>	<b>59</b>	<b>(160)</b>	<b>-369%</b>

Income Statement (Rs Cr)	Without IND-AS 116					
	Standalone		Gr%	Consolidated		Gr%
	Particulars	9MFY20		9MFY21	9MFY20	
Revenue from Operations	4,631	1,392	-70%	4,865	1,452	-70%
COGS	2,984	1,013	-66%	3,134	1,067	-66%
Gross Profit	1,646	378	-77%	1,731	385	-78%
Gross Margin %	35.6%	27.2%	-24%	35.6%	26.5%	-9%
Employee Benefits Expense	245	132	-46%	272	144	-47%
Rent including Lease Rental	500	268	-46%	504	269	-47%
Other Expenditures	502	278	-45%	512	299	-42%
Total Expenditure	1,247	678	-46%	1,287	712	-45%
Other Income	32	31	-2%	31	31	-2%
EBITDA	431	(269)	-162%	476	(296)	-162%
EBITDA Margin %	9.3%	-19.3%	-307%	9.8%	-20.4%	-30%
Depreciation	195	211	8%	206	222	8%
EBIT	236	(480)	-303%	270	(518)	-292%
Finance Costs	99	156	58%	101	159	58%
PBT	138	(635)	-561%	169	(677)	-501%
Tax expense	33	1	-98%	53	(7)	-113%
Share in Net Loss of Associates and Joint Ventures	-	-		(5)	(14)	150%
<b>Net profit</b>	<b>104</b>	<b>(636)</b>	<b>-709%</b>	<b>111</b>	<b>(684)</b>	<b>-717%</b>

Income Statement (Rs Cr)	With IND-AS 116					
	Standalone		Gr%	Consolidated		Gr%
	Q3'20	Q3'21		Q3'20	Q3'21	
Particulars	Q3'20	Q3'21	Gr%	Q3'20	Q3'21	Gr%
Revenue from Operations	1,667	917	-45%	1,742	950	-45%
COGS	1,085	679	-37%	1,134	709	-37%
Gross Profit	582	238	-59%	608	241	-60%
Gross Margin %	34.9%	25.9%	-9%	34.9%	25.4%	-10%
Employee Benefits Expense	81	49	-40%	90	54	-40%
Rent including Lease Rental	32	21	-34%	33	21	-36%
Other Expenditures	159	111	-30%	162	119	-26%
Total Expenditure	272	181	-33%	286	195	-32%
Other Income	11	13	16%	11	13	19%
EBITDA	321	70	-78%	334	60	-82%
EBITDA Margin %	19.3%	7.6%	-12%	19.2%	6.3%	-13%
Depreciation	175	139	-20%	179	144	-20%
EBIT	147	(70)	-148%	155	(84)	-154%
Finance Costs	70	87	24%	66	88	33%
PBT	77	(157)	-304%	89	(172)	-293%
Tax expense	20	0	-98%	28	(2)	-109%
Share in Net Loss of Associates and Joint Ventures	-	-		(2)	(4)	130%
<b>Net profit</b>	<b>57</b>	<b>(157)</b>	<b>-376%</b>	<b>59</b>	<b>(174)</b>	<b>-393%</b>



Income Statement (Rs Cr)	With IND-AS 116					
	Standalone		Gr%	Consolidated		Gr%
	9MFY20	9MFY21		9MFY20	9MFY21	
Particulars	9MFY20	9MFY21	Gr%	9MFY20	9MFY21	Gr%
Revenue from Operations	4,620	1,385	-70%	4,854	1,445	-70%
COGS	2,984	1,013	-66%	3,134	1,067	-66%
Gross Profit	1,636	371	-77%	1,721	378	-78%
Gross Margin %	35.4%	26.8%	-9%	35.4%	26.2%	-9%
Employee Benefits Expense	245	132	-46%	272	144	-47%
Rent including Lease Rental	93	45	-52%	95	45	-53%
Other Expenditures	500	274	-45%	511	295	-42%
Total Expenditure	838	451	-46%	878	484	-45%
Other Income	34	39	15%	33	39	16%
EBITDA	831	(41)	-105%	876	(67)	-108%
EBITDA Margin %	18.0%	-3.0%	-21%	18.0%	-4.7%	-23%
Depreciation	498	441	-11%	510	453	-11%
EBIT	333	(482)	-245%	366	(521)	-242%
Finance Costs	209	253	21%	212	257	21%
PBT	123	(735)	-696%	154	(778)	-606%
Tax expense	33	1	-98%	53	(7)	-113%
Share in Net Loss of Associates and Joint Ventures	-	-		(5)	(14)	149%
<b>Net profit</b>	<b>90</b>	<b>(736)</b>	<b>-917%</b>	<b>96</b>	<b>(784)</b>	<b>-921%</b>





**Namaste !**

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**FLF**  FUTURE  
LIFESTYLE  
FASHIONS