

# Reliance Retail



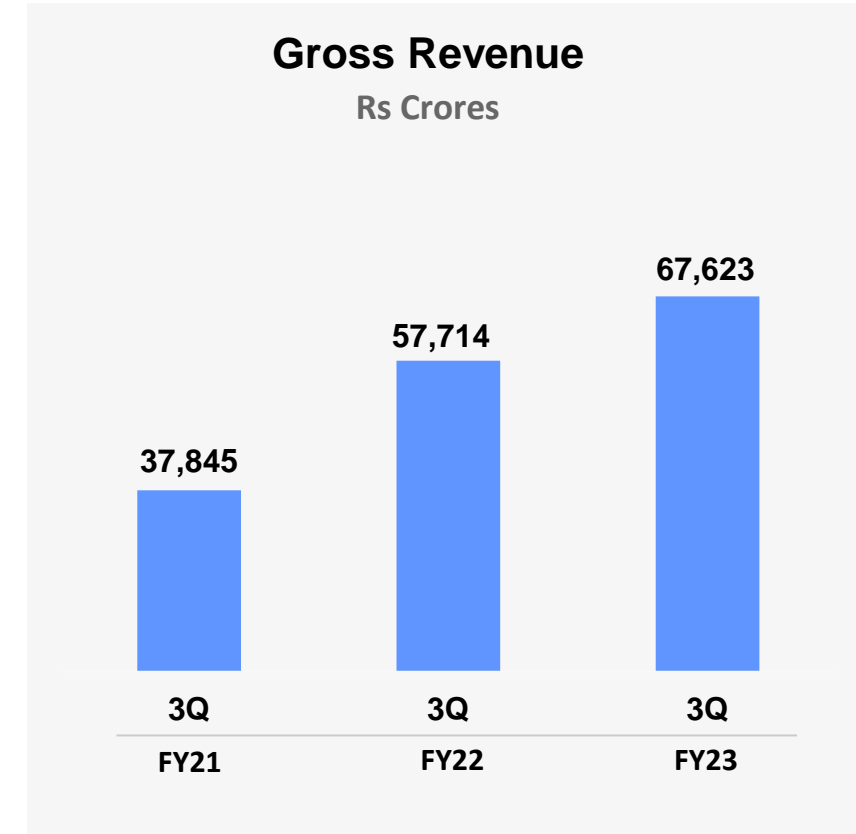
1. Operating environment maintained at normative levels as impact of covid wanes
2. Highest ever footfall at 201 million across consumption baskets
3. Growth across stores and digital commerce channels with normalization of consumer spending habits
4. Consumer sentiment cautiously optimistic; discretionary spends impacted post festival season

**Demand momentum sustains during festive period**

1. Business maintains revenue growth momentum with broad based growth across consumption baskets
2. Operating leverage and efficiencies drive EBITDA margin improvement
3. Serving customers at scale – registered customers at 235 million, up 30% YoY
4. Customer engagement grows 30% YoY with over 265 mn transactions
5. Continued expansion with addition of 789 new stores; added 6 mn sq ft, crossing a milestone of 60 mn sq ft area
6. Digital and new commerce deliver strong performance – Daily orders up 30% YoY and merchant base scales up 70% YoY
7. Strengthened capabilities with acquisition of V Retail (Centro Footwear), Sosyo, Lotus Chocolate

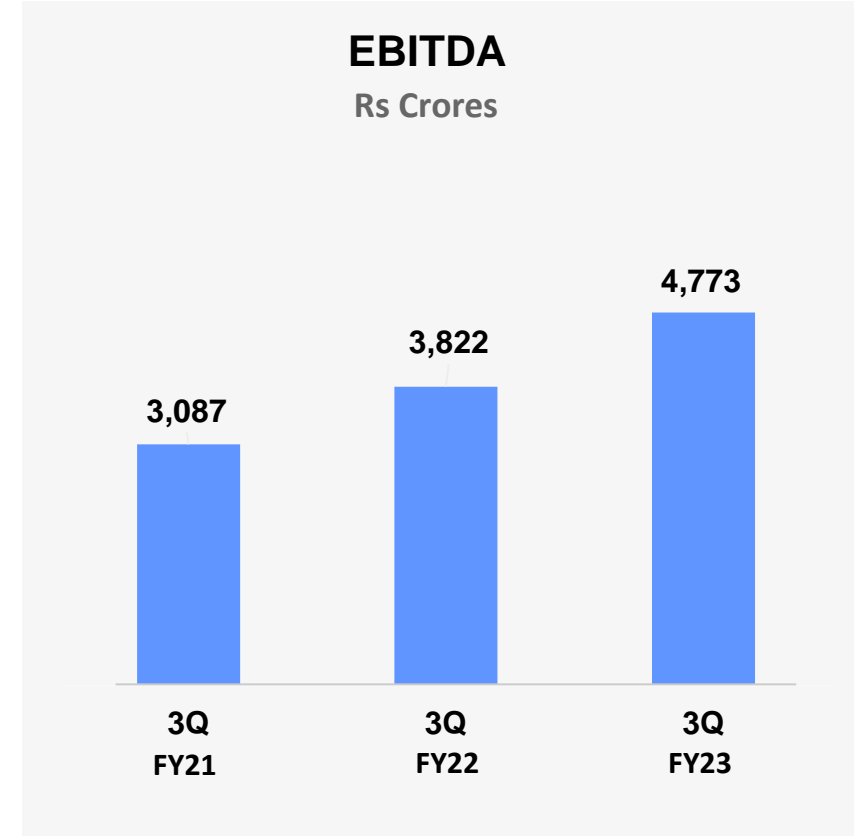
**Well rounded growth across all baskets and channels**

1. Business continues steady growth across consumption baskets, up 17% YoY
  - ✓ Grocery grows 65% YoY
  - ✓ Consumer Electronics excl. Devices grows 45% YoY
  - ✓ Fashion and Lifestyle grows 13% YoY; impacted by delay in winter
  - ✓ Digital + New Commerce grows 38% YoY; contribution at 18% of revenue



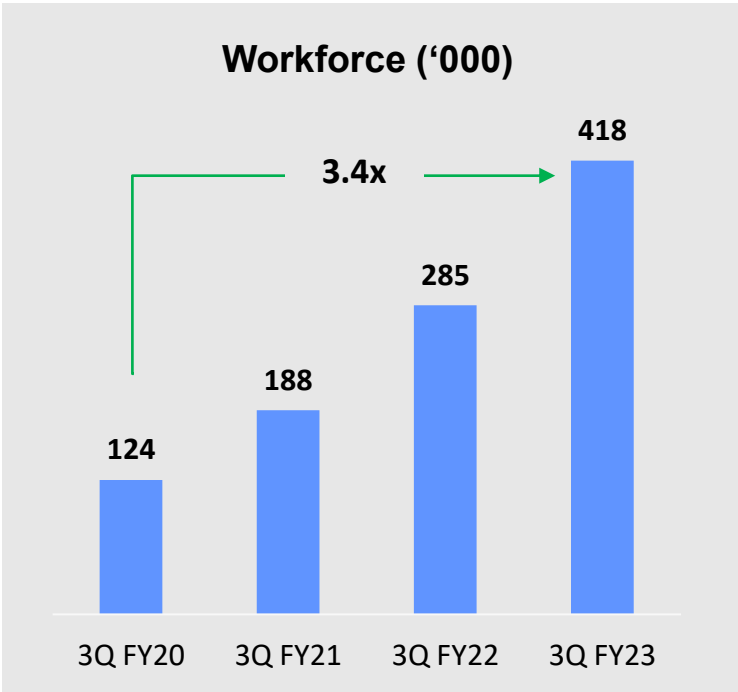
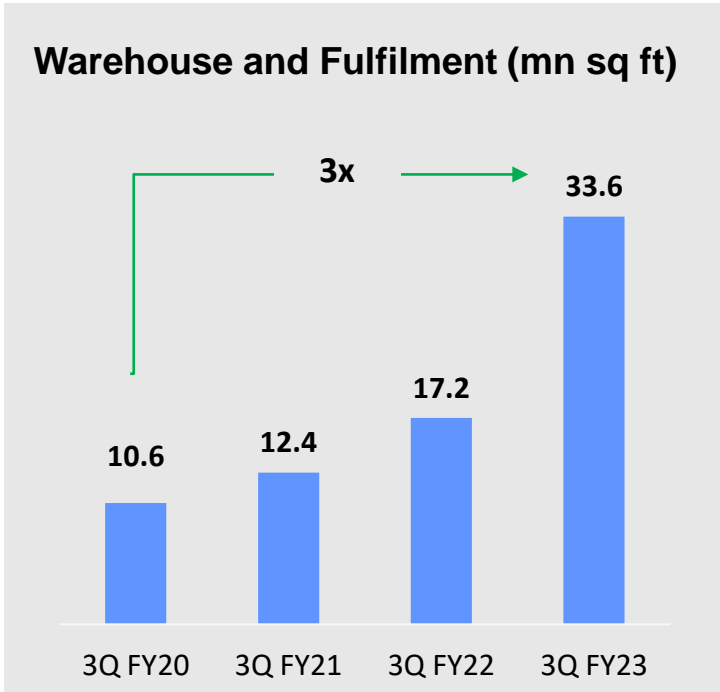
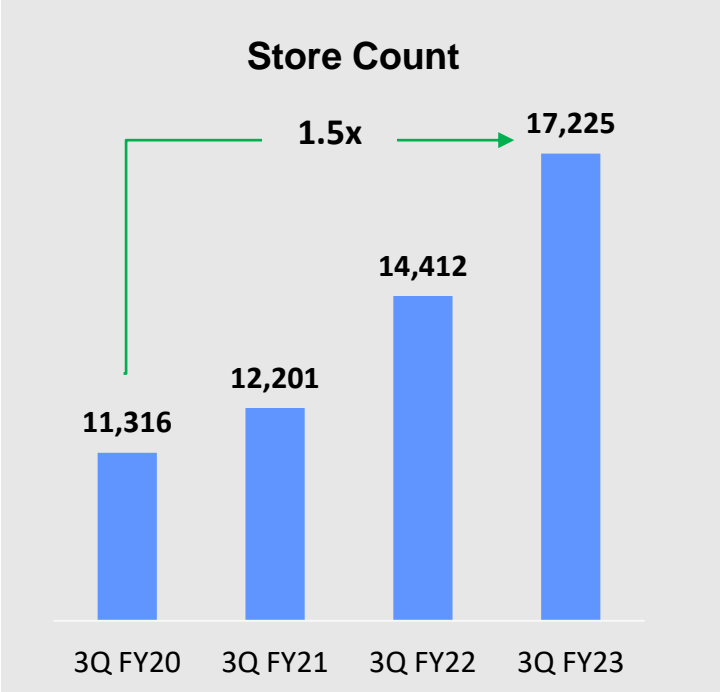
**Broad based growth across all consumption baskets**

1. EBITDA performance; up 25% YoY
  - ✓ EBITDA margin at 7.9%, up 40 bps YoY
2. EBITDA margin from operations at 7.7%, up 70 bps YoY



**Favorable mix, operating leverage and efficiencies drives margin expansion**

# Scale up Across Channels



In Rs Crore

2Q FY23	% Growth Q-o-Q	Parameter	3Q FY23	3Q FY22	% Growth Y-o-Y
64,920	4%	Gross Revenue	<b>67,623</b>	57,714	17%
57,694	4%	Net Revenue	<b>60,096</b>	50,654	19%
4,286	9%	EBITDA from Operations	<b>4,657</b>	3,522	32%
7.4%	+30 bps	<i>EBITDA Margin from Operations (%)</i>	<b>7.7%</b>	7.0%	+70 bps
118	-2%	Investment Income	<b>116</b>	300	-61%
4,404	8%	Total EBITDA	<b>4,773</b>	3,822	25%
2,305	4%	Profit After Tax	<b>2,400</b>	2,259	6%

\*EBITDA Margin from Operations is calculated on net revenue

**Strong revenue and profit performance delivered**




1. Highest quarterly performance by stores, driven by higher footfalls and ABVs
2. Market leading performance during Diwali, ~40%YoY led by offers and financing schemes
3. Double digit growth across Phones, TV and Appliances
4. Digital Commerce revenue continues to grow, gross orders up 5x, traffic grows 35%
5. Own brands / PBG sales up 2x YoY; Expansion of electricals, small domestic appliances in new markets
6. JMD grew 55% QoQ led by phones & large appliances; merchant base up 12% QoQ


**Industry leading performance delivered**



## Apparel & Footwear

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1. Offline business posts best quarter led by festivals and wedding season
  2. Broad-based growth across categories – Men’s formals, women’s Indian wear, kids wear, footwear does well
  3. Continued focus on strengthening own brands; Avaasa, Netplay, DNMX, Teamspirit outperform

## AJIO

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1. AJIO achieves highest quarterly revenue driven by festive sales, expands total customer base by 33% YoY
  2. Catalogue grows 62% YoY with 1.2 mn+ live options; 92 new brands added

**Festive events and promotions drive growth**

## Partner Brands

1. Sustained performance with 38% YoY revenue growth; mall stores continue to drive traffic
2. AJIO Luxe booked revenue up 3x YoY; over 470 brands with 45k+ options live
3. Strengthened omnichannel experience; launched mono-brand sites for Tumi, Hunkemoller, Pottery Barn



## Jewels

1. Growth driven by festive sales and wedding season
2. Leveraged design capabilities to strengthen portfolio with new collection launches
  - ✓ Nitara (kids), Diamond Delight and Valley of Flower (Silver)
3. Strong festive performance, 38% YoY growth on Dhanteras



**Continued momentum in Partner Brands and Jewels**

## Lingerie

1. Revenue growth at 62% YoY across brand portfolio - Zivame, Amante, Clovia
2. Continued focus on retail expansion through SIS and EBOs
3. Strengthens product portfolio, launched curvy styles, maternity range, minimisers, latch brief



## Urban Ladder

1. Revenue growth up 21% YoY led by festivals and wedding season
2. Impactful execution of 'Full House Sale' & 'Very Merry Sale' drives 30% higher traffic
3. Enhances customer experience by wider product offering; catalogue up by 2.5X YoY
4. Launched end-to-end interior design solution



**Leveraging new product development capabilities to serve customers**

## Offline and Digital Commerce

1. Grocery stores maintains growth momentum with double-digit LFL growth
2. Strong customer engagement through Bestival festive sale; sets new high with revenue up 74% YoY
3. Premiumization of assortment improves customer experience and drives higher ABV
4. Broad based growth in categories led by F&V and Staples, General merchandize, Packaged food, HPC
5. Digital commerce continues steady growth led by increase in traffic; Milkbasket revenue up 2x YoY

## New Commerce

1. Robust revenue growth continues; Continued focus on new merchant onboarding across geographies
2. Strengthen supply chain capabilities with addition of 11 new fulfilment centers

**Steady business growth**



1. Consumer brands grows ~2X, all categories perform well
2. Focus on catering to regional tastes; new variants launched in processed foods, beverages and spices
  - ✓ Launched Runner Energy Drink in 6 flavors; Joyland Masala Kairi (confectionary)
3. Independence brand launched in staples category; expansion underway
4. Acquisition of Sosyo and Lotus Chocolate to further bolster brand portfolio

**Strengthening brand portfolio to cater to the widest customer base**



1. Broad based growth across all town classes; Tier II and beyond towns growing fastest
2. *'JioMart on Whatsapp'* expands active customer base 37% MoM, orders up 9x since launch
3. Catalogue expanded by 71% QoQ; Uptick in non-grocery category contribution
4. Seller base up 83% QoQ; Integrating SMEs and artisans to augment product offerings
5. Strong performance during Diwali – 2.5x growth in traffic, 3x app installations and 4x growth in daily active users



01 Top Prescribed Companies



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1. Revenue up ~2x YoY driven by growth across all channels
2. Digital commerce orders up 67% YoY; hyperlocal grows ~4x YoY
3. Successful execution of marketing events drive customer engagement and traffic
4. New Commerce revenues up 5x YoY; operations expanded to 2,600+ cities

**Business scales across all channels**