

Bata India Limited

**Bata India Net Profit jumps to Rs. 63 Cr., rise of 113% YoY,
recommends final dividend of Rs. 54.5**

Q4FY22 Result Analysis and Earnings Call Highlights

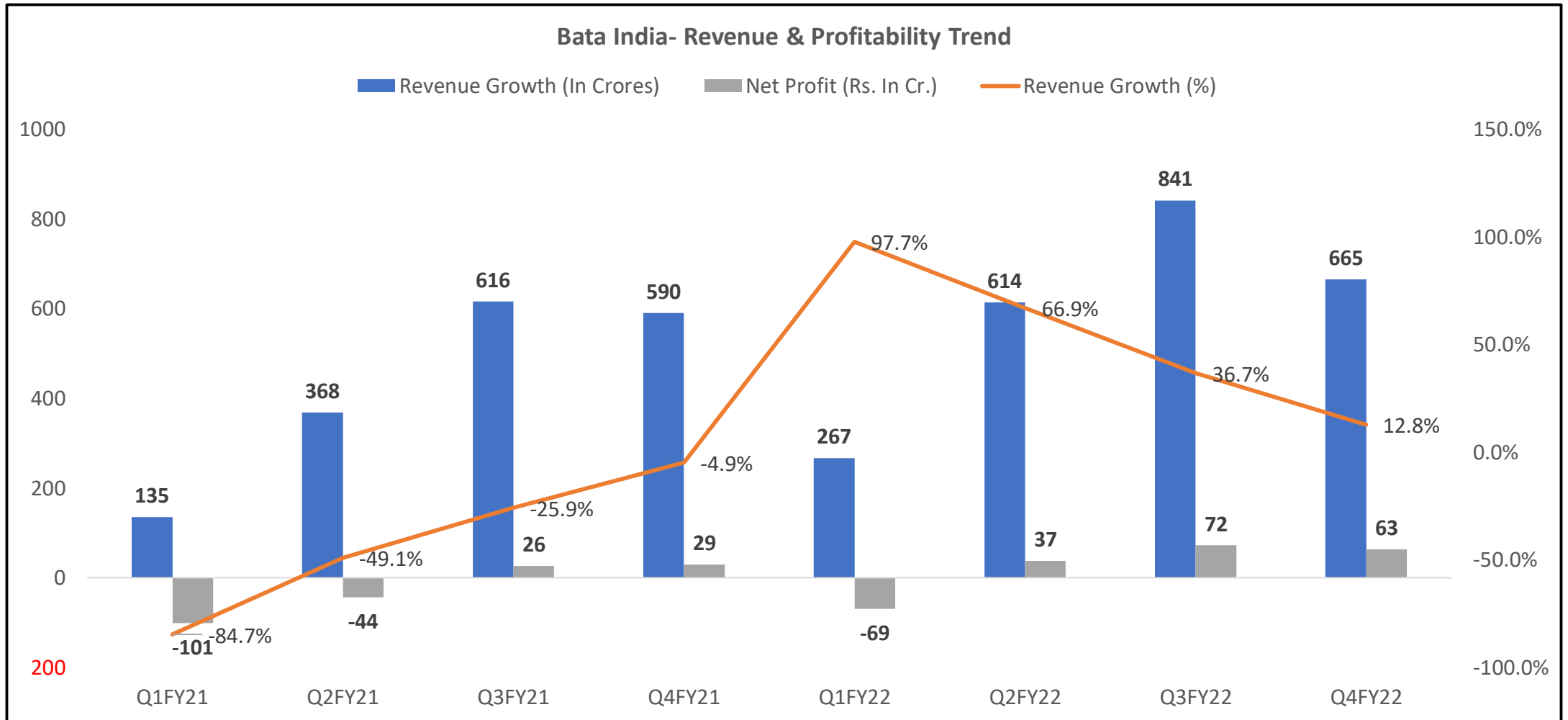
1. Bata India- Q4 FY22 Result

Rs. In Crores	Q4 FY22	Q4 FY21	YoY %	Q3 FY22	QoQ %
Total Revenue from Operations	665	590	12.8%	841	-20.9%
EBITDA	162	112	44.6%	169	-3.9%
EBITDA Margin %	24.4%	19%	540 bps	20%	440 bps
PBT	85	40	109.5%	97	-13.0%
Net Profit/Loss (PAT) attributable to Owners	63	29	113.6%	72	-12.9%
Net Profit Margin	9.5%	5%	450 bps	8.6%	90 bps

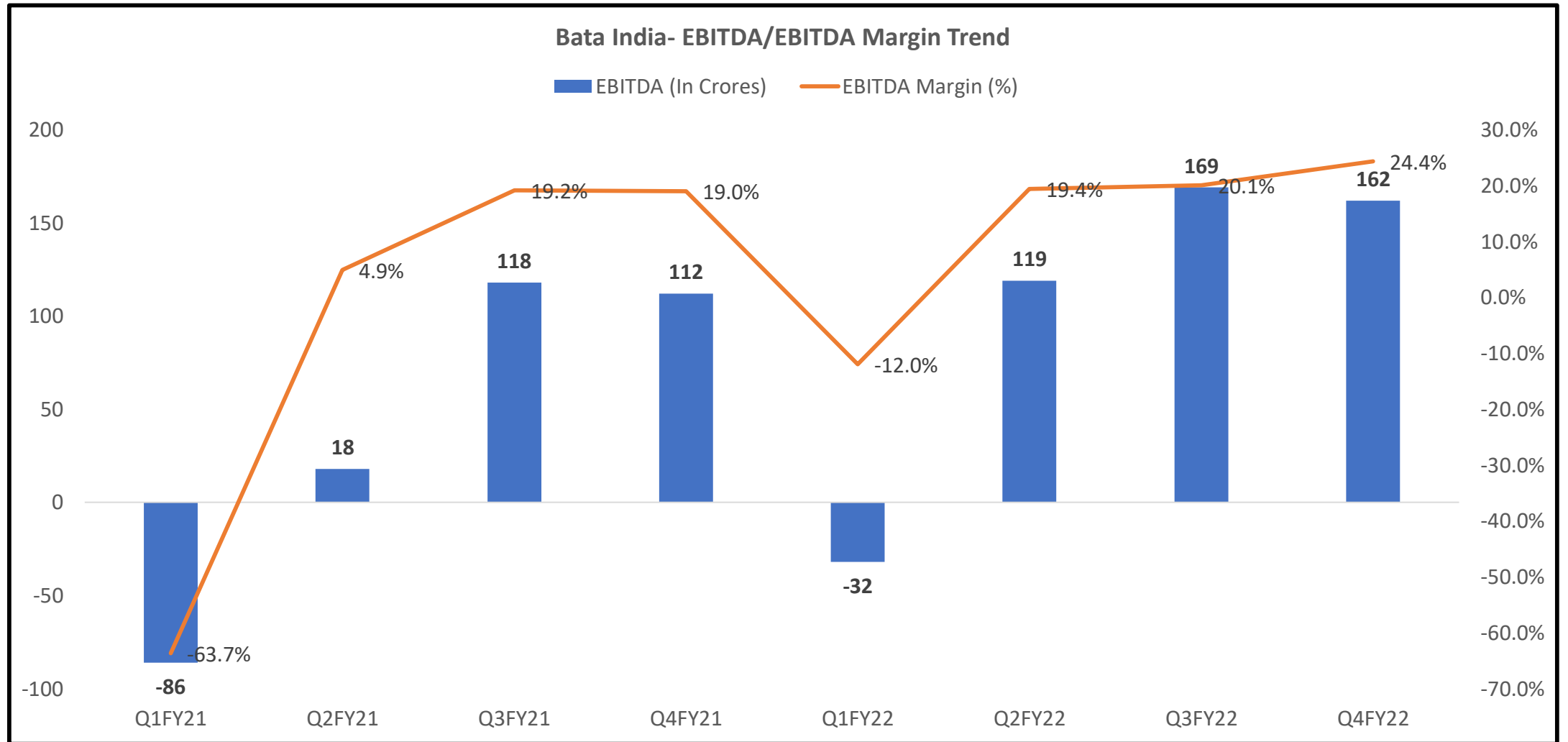
2. Bata India- FY22 Result

Rs. In Crores	FY22	FY21	YoY %
Total Revenue from Operations	2388	1708	39.8%
EBITDA	418	162	158%
EBITDA Margin %	17.5%	9.5%	800 bps
PBT	140	-117	-219.8%
Net Profit/Loss (PAT) attributable to Owners	103	-89	-215.3%
Net Profit Margin	4.3%	-5.2%	N to P

3. Bata India- Revenue & Profitability Trend



3. Bata India- EBITDA/EBITDA Margin Trend



4. Bata India- Quarterly Highlights

The Company continued to expand its Distribution Business in MBOs adding 42 towns.

Sales through digitally-enabled services continued its growth trajectory which was more than double pre-covid levels.

A large number of new sneaker studios have been launched across the country to display up to three hundred styles across 9 brands. Unlimited sneaker campaign to drive new portfolio leading the increase in sneaker & casual style contribution in overall sales mix.

Bata continued with its retail expansion drive in tier 3-5 cities through the franchise route, taking the overall tally to 300+ as of the date.

The Board of Directors has recommended a final dividend of Rs. 54.5 per share including a one-time special dividend of Rs. 50.5 per Share, for the year ended 31 March 2022.

5. Bata India- Valuations

Bata India	Valuations
Current Price (25 th May 2022)	1,740.3
Current PE	323.4
Current Market Capitalization	22,431
52-Week High/52-Week Low	2,262/1,514
Median PE- 1/3/5	352.5/60.1/58

6. Bata India- Earning Call Highlights

Business Performance:

- The company has taken the price increase of 16%+ on a run-rate basis due to inflationary pressure on raw materials and a 50% GST hit on the portfolio.
- The company is planning to expand the 500 franchise stores in a couple of years.
- The company is having 11% higher growth than the pre-covid level but the volume is still lower by 8 10 % as compared to the pre-covid level. Volume growth on a run-rate basis is around 13% which is lower than revenue growth.
- Launched Pilot on Men's/Ladies open value-added range that will have the 15-20 articles by the time Q1FY23 gets over.
- MBOs' contribution is about 13%-15% of the turnover and the company expects it to grow around 20% in the next couple of years.
- The entire shopping shop within the departmental store is growing faster than all other stores.

6. Bata India- Earning Call Highlights

Business Performance:

- The School footwear is tracking a little lower, Kids footwear contributes around 10% to the revenue with distribution in school and non-school footwear.

Stores:

- There are 19 net addition stores in Q4FY2022 and currently have 1569 exclusive stores in more than 640 cities.
- In FY23 COCO store will come down, and the franchise store will accelerate going forward as the company is expecting this year as a clean operational year.
- The company expects net addition of 18% to 20% in terms of the company on store and franchise store on a broader level.

THANK YOU!

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