PRICE "LESS" FASHION

Press Release

V-Mart reports increase in Revenue by 40% and EBITDA by 34% in Q1FY15 YOY.

The retail chain which opened 23 stores in FY14 and is targeting to open 25 stores in FY'15 as mentioned in the prospectus. Till now the company has succeeded in meeting the expansion plan as mentioned in the prospectus.

New Delhi: V-Mart Retail Ltd announced its unaudited financial results for the first quarter, which were approved by the Company's Board of Directors at its meeting held earlier on 21st July 2014.

For the quarter ended Jun 30th, 2014, the company reported a growth in profit after tax (PAT) of 26 per cent YOY. In the quarter, the company's Sales grew by 40 per cent and EBIDTA grew by 34 per cent YOY. Sales for the Q1 FY15 was Rs.165.04 crores and PAT is Rs.9.03 crores.

Speaking on the occasion, Mr. Lalit Agarwal, Chairman & Managing Director, V-Mart Retail Ltd, said, "Despite the disruption of the sales due to elections during Apr / May as families are apprehensive to move out in smaller towns the overall result was satisfactory. Change in accounting for depreciation as per new requirements of Companies act had an effect on PBT to the tune of 1.97 crores. The demand continues to be robust evidenced by a strong same store sales growth of 9% for the fashion segment.

Mr. Agarwal added that the retail chain would be introducing products with better quality and fashion for the coming festive season. Company's focus would largely be on improving the processes at the backend and corporate functionalities so that the company would get the benefit of scaling. The company is taking initiatives by introducing promotions and schemes relating to summer apparel which will offer customers good bargains and also enable the company in rationalising of summer inventory and ensuring freshness in the stock on display.

About V-Mart Retail Limited: VMRL

Incorporated in 2002, V-Mart is a medium-sized hypermarket format retail chain based in New Delhi. They are multi-brand family store offers apparels, general merchandise and kirana bazar. VMRL has established stores in Metro, Tier-I, Tier-II and Tier-III cities which are primarily located as standalone stores in high-street areas and shopping hubs of such cities. The average size of store is approximately 8,000 Sq. Ft. The company follows the concept of "value retailing" to target the strata of the population belonging to the expanding "aspiring class and "middle class and is based on customer's socio economic conditions, purchasing power, demographic details and customer trends. Its offerings in untapped markets provide customers with a different shopping experience, comprising of a vast range of value retail products under a modern ambience and feel of a large retail mall.

For More Information:-

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