



## **MYNTRA FASHION BRANDS BUSINESS TURN EBITDA POSITIVE @ 100% PLUS CAGR**

- ***Myntra's private brands register a positive EBITDA of 5% in June'17 and growing***
- ***Myntra Fashion Brands with a portfolio of 13 brands to deliver over \$300 million this year with over 100% CAGR***

**Bengaluru, August 31, 2017:** Myntra reached a key milestone in its journey, ushering a new phase of growth with a profitable private brands business. Myntra Fashion Brands (MFB) portfolio, which delivers about 23% of Myntra business, has showcased stellar performance over the last one year. It has turned EBITDA positive in last 2 consecutive months. This performance puts MFB on a path of double digit EBITDA profitability at scale in the next 18-24 months.

EBITDA profitable MFB business at scale is a massive breakthrough for e-commerce in India, at a time when e-Commerce is facing questions on losses and burns. This further supports Myntra's journey towards EBITDA profitability at scale during the last quarter of this year.

**Speaking on the occasion, Ananth Narayanan, CEO, Myntra & Jabong said,** "Our Private Brands have performed exceptionally well. Our approach of building own brands makes us unique. MFB is a key pillar of Myntra's strategy to building differential offering, cementing shopper's loyalty and increasing profitability. Myntra Fashion Brands today occupy 9 of the top 20 brands on the platform."

### **We have built our business on the strength of these 4 key pillars:**

1. **Leveraging Technology:** Our mission of democratizing fashion through technology is used to build all Myntra Fashion Brands. Machine Learning (ML) and Artificial Intelligence (AI) is used for pricing, demand sensing, planning, and digital brand marketing. "Moda Rapido" & "Here & Now" are the first of its kind to be completely conceptualized and designed using AI and ML. These brands are not only the fastest growing, but also the most profitable in the MFB portfolio. We see a huge potential here & would like to serve the private brand businesses around the world.
2. **Range and Quality:** MFB offers the largest width of fresh fashion first to its consumers. We launch 36,000 options per season, which means 2000+ options per week, giving enough reason for consumers to keep coming back to Myntra for their latest fashion needs. Superior product quality is driven by continuous innovation based on tech-led consumer insights.
3. **Speed:** We are able to work with a shorter calendar time between 45 to 180 days vs the market average of 240/450 days. This "closer to market designing" helps us to get the right fashion trends.
4. **Identification of unique white spaces and addressing the needs of the Millennials and Gen Z:** MFB has over 50% of its business coming from brands that have been built over a period of 5 years. Roadster is the fastest growing Denim/ Casual wear brand in the country with a run rate of over \$100 million. It is also the largest brand on the Myntra platform. Also contributing to MFB are HRX – the active wear brand with Hrithik Roshan and All About You – a premium women's wear brand with Deepika Padukone. We have identified white space opportunities over a period of 5 years, to develop a clear proposition through labels like Mast & Harbour, Dressberry, Ether, Anouk, K&K, Harvard and Invictus



etc., these are groomed to be scaled to the next level like a brand. For example, two of these labels, Mast & Harbour and Dressberry have been identified for marketing investments for next year.

Brand Accelerator: Collaborating with national brands in the country, where we clearly see the coming together of strengths between the brand and Myntra Fashion Brands to deliver a win-win partnership. 5-7 national brands have already signed up with us on this program.

**Manohar Kamath, Chief of Myntra Fashion Brands further added,** “Our vision is to build Myntra Fashion Brands into the largest fashion house in the country in the next 5 years and be the supplier of private brands to the world. We at Myntra do things differently. Our customer-first approach and technology is at the heart of everything we do. We are investing in building brand equities, innovating wisely, using consumer / business insights intelligently, building strong vendor relationships, using smart pricing (AI based tech lead pricing), knowing the shape of our brand price elasticity curve and managing each category differently with tech-led innovation plus visual merchandising.”

### **About Myntra-Jabong:**

Myntra & Jabong are India’s leading platform for fashion brands and pioneer in m-commerce play. Myntra has partnered with over 2000 leading fashion and lifestyle brands in the country such as Roadster , Nike, Adidas, Puma , HRX , Levis , wrangler , Arrow, Diesel, All About You, Biba , W, Diesel , US polo , Wrogn, Ralph Lauren , Fashion 21, Mango , Mac and many more to offer a wide range in latest branded fashion and lifestyle wear . Myntra services over 22,000 pin codes across the country with the largest in season product catalogue, 100% authentic products, cash on delivery and 30 day exchange /return policy. Myntra & Jabong are today the most preferred shopping destinations in India.

### **Media Contacts:**

**Torque Communications:** Richa Sheth | 9986241443 | [richa@torquemail.com](mailto:richa@torquemail.com)