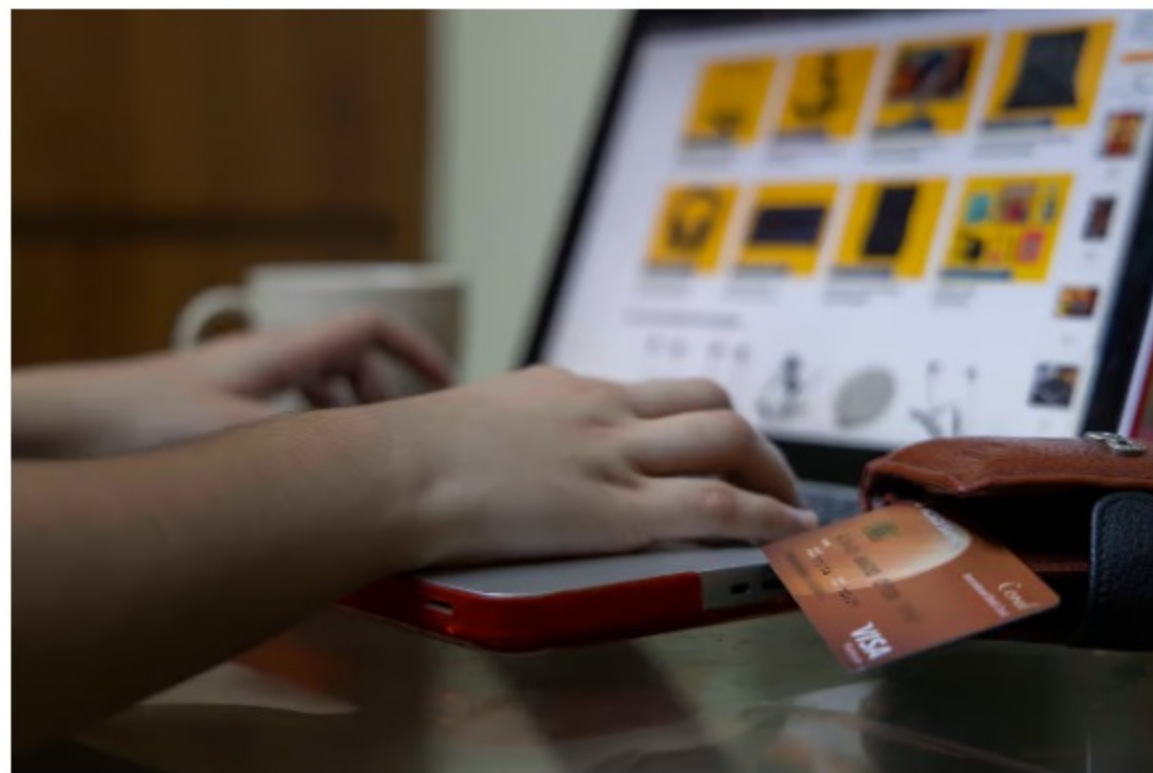


ENTERPRISE

Flipkart revenue up 31% in FY22; loss widens 51% to ₹4,362 cr

Flipkart's net loss in the last fiscal year was the highest in the past four years on a rise in legal, marketing, transport, and warehousing costs.

By FORTUNEINDIA.COM, Oct 28, 2022 | 3 min read



The homegrown online retailer's expenses surged to ₹15,023 crore in FY22 vs ₹11,004 crore in FY21.

Image: Narendra Bisht



Flipkart Internet Pvt. Ltd, which operates the Walmart-owned e-commerce marketplace Flipkart, saw its net loss for the financial year 2022 widen 51% year-on-year to ₹4,362 crore as compared to ₹2,882 crore loss in FY21, primarily on a significant rise in legal, marketing, transport, and other warehousing expenses.

The company's revenue from operations, however, surged 31% year-on-year to ₹10,659 crore during FY22 from ₹8,115.7 crore during FY21, its filings accessed by business intelligence platform Tofler show.

Notably, Flipkart's ad expenses surged over 80% in FY22 to ₹1,946 crore from ₹1,073 crore in the last year, while it paid ₹1,224 crore legal charges in FY22 compared with ₹837 crore in the previous year.

Flipkart's net loss in the last fiscal year was the highest in the past four years. During FY20, FY19 and FY18, the Walmart-owned e-commerce platform's total losses stood at ₹1,936.6 crore, ₹1,624.4 crore and ₹1,159.4 crore, respectively. The company's large chunk of revenue comes from the e-commerce marketplace and IT-enabled services.

The homegrown online retailer's expenses surged to ₹15,023 crore in FY22 vs ₹11,004 crore in FY21. Flipkart's operating revenue also rose to ₹10,476 crore vs ₹7,840 crore a year before, while EBITDA income grew to ₹3,925 crore in FY22 from ₹2,226.7 crore a year before.

Also Read [Flipkart leads as e-commerce firms clock ₹40,000 cr during festive sale: Report](#)

Flipkart's employee benefit expenses stood at ₹3,735 crore in the said financial year, as compared to ₹3,163 crore a year earlier. Flipkart's finance costs reduced significantly from ₹271 crore in FY21 to ₹101 crore in FY22. However, other expenses surged to ₹10,848.9 crore in FY22, up from ₹7,178.3 crore in FY21.

The holding company of **Flipkart Internet Private Limited** is a foreign company called Flipkart Marketplace Private Limited, Singapore. The FY22 saw Flipkart making its entry into video streaming, ads & promotion, and distribution & hosting spaces.

Flipkart earlier this month launched Flipverse - a metaverse space where consumers can discover products in a photorealistic virtual destination and shop on the Flipkart app. It has partnered with eDAO, a Polygon-incubated company that designs and launches global art, media and entertainment IPs at scale into the world of Web3.

In September, Flipkart launched a new hotel-booking feature, Flipkart Hotels, to ramp up its offerings in the travel and hospitality sector. With this, the platform competes with the likes of Nasdaq-listed MakeMyTrip, EaseMyTrip, and Booking Holdings, which operates Booking.com, Agoda, and Kayak.

The recently concluded festive season brought cheers to online retailers like Flipkart, Amazon and others. Online retail platforms clocked ₹40,000 crore during this period, registering a robust 27% year-on-year growth on the back of festive sales, a report by Redseer Strategy Consultants shows. Flipkart maintained its leadership position, with a 62% market share in GMV in the first week of the festive sale, the report said.

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