

Press Release

**Bata India announces Q4 results;
Premiumisation & Casualisation Strategy working well; Operating Metrics Improve**

Gurugram, May 29, 2024: Footwear major Bata India Limited today announced results for the quarter ended 31st March 2024. Revenue from operations for the quarter stood at Rs. 7976.74 million vs. Rs. 7785.85 million for Q4FY23. The Operating Profit stood at Rs. 582.65 million. The results for the quarter are a factor of resilience despite sluggish demand conditions to drive growth in a sustainable manner with strong margin performance.

Continued expansion with a network of 1329 COCO and Franchise stores. On digital sales front, e-commerce performance was encouraging. Bata achieved significant growth in e-commerce sales for previous year.

The portfolio casualisation strategy continued to work well, with Sneaker category led by Power. Sneaker Studios expanded to 698 Stores. Floatz achieved highest ever quarterly turnover, enhanced by 11 Floatz Kiosk. Bata also launched its 1st Power EBO launched in Noida. Another 5 to be opened shortly.

To enhance customer experience, Bata continued to renovate stores. 67 stores were renovated during the quarter with significant thrust towards portfolio newness with style & technology propositions.

Major campaigns were launched building style & fashion forward Imagery through Marketing Campaigns - 10/10 Campaign and Engaging Youth with Always-On Influencers.

Bata continued to leverage its fixed cost across the value chain. ERP has gone live as per plan.

Revenue from operations for the year stood at Rs. 34,784.13 million vs. Rs. 34,515.68 million for FY23. The Operating Profit stood at Rs. 3,280.59 million for the year vs. Rs. 3,882.79 million for FY23. With a positive outlook and to accelerate growth, significant investments behind Brand and technology are continued.

Speaking on the Q4FY24 performance, Gunjan Shah, MD and CEO - Bata India Limited, stated:

“Bata India navigated well through the unforeseen sluggishness in the market driving towards sustainable growth led by brands backed by significant investments in marketing and technology. Our strategies helped us defending margins.

With cautious control on costs and focus on efficiency and productivity, we were able to defend our margin growth across channels and maintain our standing in premium segments across brands like Red Label, Comfit, Power. We added 24 Franchise Stores in the quarter, primarily in Tier 3 – 5 towns to cater the demand for branded products and achieve better returns on capital.

We are further bolstering our offering with international tie-ups, such as Hush Puppies and Nine West which saw a significant higher ASP driving premiumization. We are optimistic of demand revival going forward.”

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