

Date: August 1, 2023

To,
The Manager
Listing Department
BSE Limited,
Phiroze JeeJeeBhoy Towers,
Dalal Street, Mumbai – 400001 (E)
Maharashtra, India
Scrip code: 543426

To,
The Manager
Listing Department
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051
Symbol: **METROBRAND**

Subject: Press Release - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We are enclosing herewith the Press Release titled “**Metro Brands reports YOY growth of 12% for Q1 FY 2023-2024**”.

The same are also available on the website of the Company at www.metrobrands.com.

We request you to take the above information on record.

For and on behalf of Metro Brands Limited,

Deepa Sood
Company Secretary & Compliance Officer
Membership No: 16019
Encl: As above



Date: August 1, 2023

Metro Brands reports YOY growth of 12% for Q1 FY 2023-2024

Compared to the pre-covid era, the Company has witnessed substantial growth of ~82%

Mumbai, 1 August 2023: Metro Brands Limited, one of the largest Indian footwear specialty retailers, today announced the Standalone and Consolidated Financial Results for the quarter ended 30th June 2023.

In Q1 FY 2023- 2024, Metro Brands Limited achieved standalone revenue of Rs 556 crores, representing a growth of 11.7% over the previous year with a strong 19.1% PAT margin, and a stable 35% EBITDA margin. The e-commerce segment registered its highest ever quarterly sales with 63% growth over last year and a CAGR of 71% over the last 4 years.

The company achieved an impressive increase in standalone EBITDA, reaching Rs 194 crores. This financial achievement stands as a testament to the company's dedication to operational efficiency and prudent financial management practices. In the context of demand experienced last year, the current quarter witnessed going against pent-up demand post-Covid and a higher number of wedding days in the same period last year.

The company has opened 27 new stores, expanding its presence to 182 cities (8 new cities covered in Q1 FY 2023 -24). It remains dedicated to continuous growth, seeking opportunities to create value for both customers and shareholders.

Commenting on the performance of the company, **Mr. Nissan Joseph, CEO, Metro Brands Limited**, said, "I am pleased with our results as we finally entered a normalized quarter for the retail business. We experienced remarkable growth, surpassing pre-pandemic performance by 82%. Embracing the digital landscape allowed us to expand our reach and explore new markets with new brick and mortar stores and e-commerce channels. We remain confident in our strategic positioning of focusing on the premium consumer to drive growth."

About Metro Brands Limited (BSE: 543426; NSE: METROBRAND)

www.metrobrands.com

Metro Brands is one of the largest Indian footwear specialty retailers and is amongst the aspirational Indian brands in the footwear category. The Company opened its first store under the Metro brand in Mumbai in 1955 and have since evolved into a one-stop shop for all footwear needs, by retailing a wide range of branded products for the entire family including men, women, unisex and kids, and for every occasion including casual and formal events. In addition to men's, women's, and kid's footwear, it also has a wide range of handbags, belts, wallets, etc.



Metro Brands retail footwear under its own brands of Metro, Mochi, Walkway, Da Vinci and J. Fontini, as well as certain third-party brands such as Crocs, Fitflop, Fila, Skechers, Clarks, Puma and Adidas which complement its in-house brands. The Metro footwear range is specially curated based on the regional sensitivity to cater to the needs of different regions.

As of June 30, 2023, the Company operated 766 Stores across 182 cities spread across 31 states and union territories in India.