

Date: October 19, 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 revenue growth of 15% and PAT margin of 15% in Q2 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
VP- Legal, Company Secretary & Compliance Officer
Membership No: 16019
Encl: As above



Metro Brands reports YoY revenue growth of 15% and PAT margin of 15% in Q2 FY 2023-2024

Mumbai, 19th October 2023: Metro Brands Limited, one of the largest Indian footwear specialty retailers, today announced the Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2023.

In Q2 FY 2023-2024, Metro Brands Limited recorded a Standalone revenue of Rs 532 crore, marking a 15% growth in sales. Furthermore, the Company delivered a Profit After Tax (PAT) margin of 15%, and a 30% Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) margin.

The Company achieved stable results for the H1 2023-2024, with revenue surging by 13% and a PAT margin of 17%. Notably, the company's e-commerce contribution leaped from 8% to 11% in H1 FY 2023-2024 compared to the previous fiscal year, underscoring Company's adaptability in an evolving business landscape and its dedication to meeting ever-changing customer demands.

Metro Brands Limited continues to showcase strong growth in its physical presence with the addition of 56 new stores in H1 FY 2023-2024. This expansion puts the company firmly on track to meet its target of 100 stores for the FY 2023- 2024.

The Company is diligently executing its strategy to liquidate the FILA inventory, streamline distribution channels, and leverage operational synergies within the business unit. By the end of FY 2023- 2024, Metro Brands Limited is well on course to achieve these objectives. The Company's vision for FY 2024-2025 involves a strategic repositioning of the FILA brand, while in FY 2025-2026, the primary focus will be to propel its growth and enhance its prominence within the athleisure industry.

Commenting on the performance of the company, **Mr. Nissan Joseph, CEO, Metro Brands Limited, said,** "I am pleased with our performance in H1 FY 2023-2024. In this period, we achieved an increase of 13% in revenue compared to the corresponding period of the previous fiscal year where we witnessed a pent-up demand due to ease in Covid-19 restrictions.

Despite the challenges posed by shifting of wedding dates and delays in the festive season, we successfully met our demand and revenue targets for H1 FY 2023-2024. Our ability to adapt and excel in such dynamic circumstances reflects the strength of the team, our resilience, and commitment to delivering strong results.

Looking ahead, we are confident in our ability to maintain this positive momentum and anticipate a strong performance in the upcoming months."

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 30th September, 2023, the Company operated 795 Stores across 189 cities spread across 31 states and union territories in India.