

January 18, 2024

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: Presentation of Investor/Analyst Meet.

Dear Sir/Madam,

Please find enclosed Investor presentation, to be used by the Company for Investor/Analyst Meeting scheduled to be held on Friday, January 19, 2024, at 3.30 PM IST.

Request you to take the same on record.

Thanking you,

For and on behalf of Metro Brands Limited,

Deepa Sood
(VP- Legal, Company Secretary & Compliance Officer)
Membership No: 16019



METRO BRANDS LIMITED

9M FY24 EARNINGS PRESENTATION

18th January 2024



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Brief Overview

Q3 & 9M FY24 Business Highlights

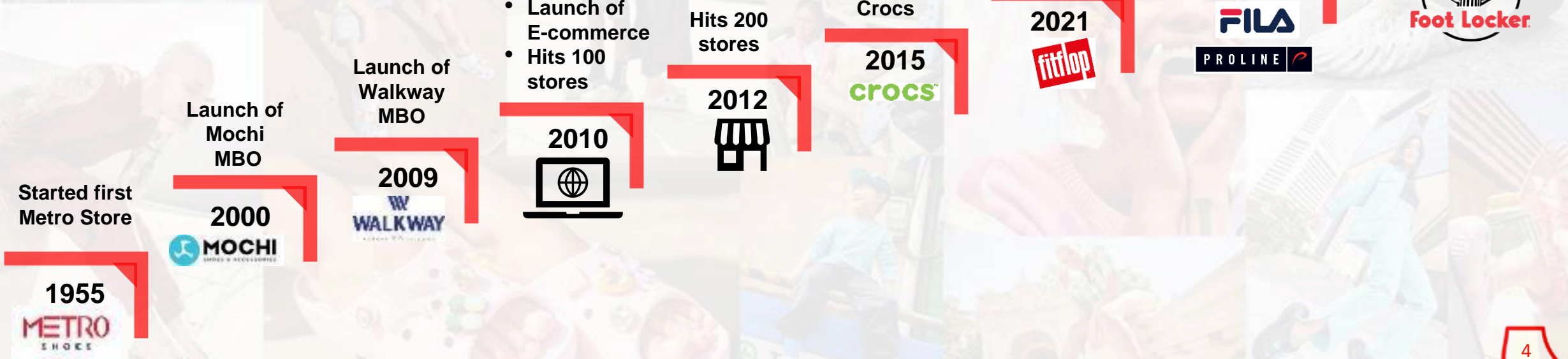
Metro's Strengths

Levers of growth

Sustainability Initiatives & Others


Appendix: Industry Overview

FEET ON THE GROUND. EYES ON THE FUTURE.










Company Facts

- 
5
 store formats[^]
- 
826
 Stores [^]
- 
31
 States & Union territories [^]
- 
192
 Cities[^]
 (Q1: 8 new cities
 Q2 : 7 new cities
 Q3 : 3 new cities)
- 
13+ million
 Loyalty membership [^]

Performance in 9M FY24

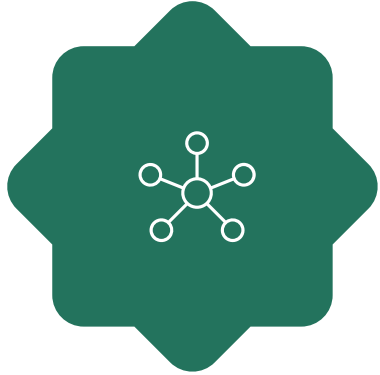
- 
Rs 1,774 crores
 Revenue from operations
 12.1 % YOY growth
- 
Rs 543 crores
 EBITDA
 30.6 % EBITDA margin
- 
72%
 Revenue contribution of in-house brands at MBOs [^]
- 
35%
 YOY Growth in e-commerce revenue [^]
- 
87
 Net store additions [^]

Note : [^]These numbers exclude data for Fila and Proline.



KEY ENABLERS

STRONG BRAND PORTFOLIO



- ❖ **One-stop-shop family retailer** catering to the footwear needs of men, women and children for different occasions
- ❖ Wide range of brands which allows us to **operate across the economy, mid and premium segments**

WIDE REACH



- ❖ Pan-India presence through **826 Stores** located in **192 cities** spread across **31 states and union territories** in India (as of Dec'23)

CAPITAL-LIGHT BUSINESS



- ❖ **Long-standing relationships** with vendors
- ❖ In the last three Fiscals, Company engaged with **over 250 vendors** for their products
- ❖ Continued engagements with vendors, leads to **translating trends into products efficiently**

COMPETENT MANAGEMENT



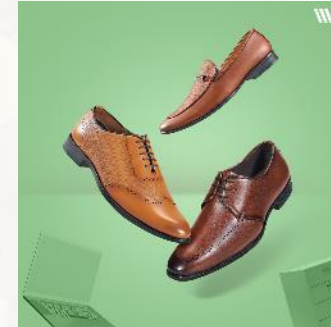
- ❖ Chairman Mr Rafique A. Malik has **50+ years** of experience in Footwear Retail
- ❖ CEO, Mr Nissan Joseph has spent over **5 years at Crocs across key roles**. Previously associated with Payless Shoes Pty Ltd, Hickory Brands Inc, Crocs, MAP Active & Planet Sports Inc

OPERATIONAL EFFICIENCY



- ❖ Among the few footwear retailers in India to **source all products through outsourcing arrangements**
- ❖ Owing to **scale of operations** and **strong supplier network**, Company is able to leverage better margins with our vendors

One Stop Shop for all Footwear Needs



	Dec'23 / 9MFY24	(MBO)	(MBO)	(EBO)	(MBO)	(EBO)
Target Customer		Family	Youth	Premium	Value Format	Premium
No. of. Stores		313 (38%)	229 (28%)	206 (25%)	70 (8%)	8 (1%)
Cities		164	110	93	50	7
Price Range (INR) ¹		1,000 – 10,000	1,000 – 10,000	1,500 – 8,000	350 – 3,500	3500-12,000
Avg. Realization per Unit (INR) ²		1,700	1,700	1,650 ³	700	5,500
Size (sq.ft)		1,650	1,600	600	1,400	550

Note: Numbers / Percentages are rounded off ;

¹ Price Range refers MRP of the inventory and represents 85% of the total inventory value for the relevant customer segment.

² Average Realization per unit includes accessories.

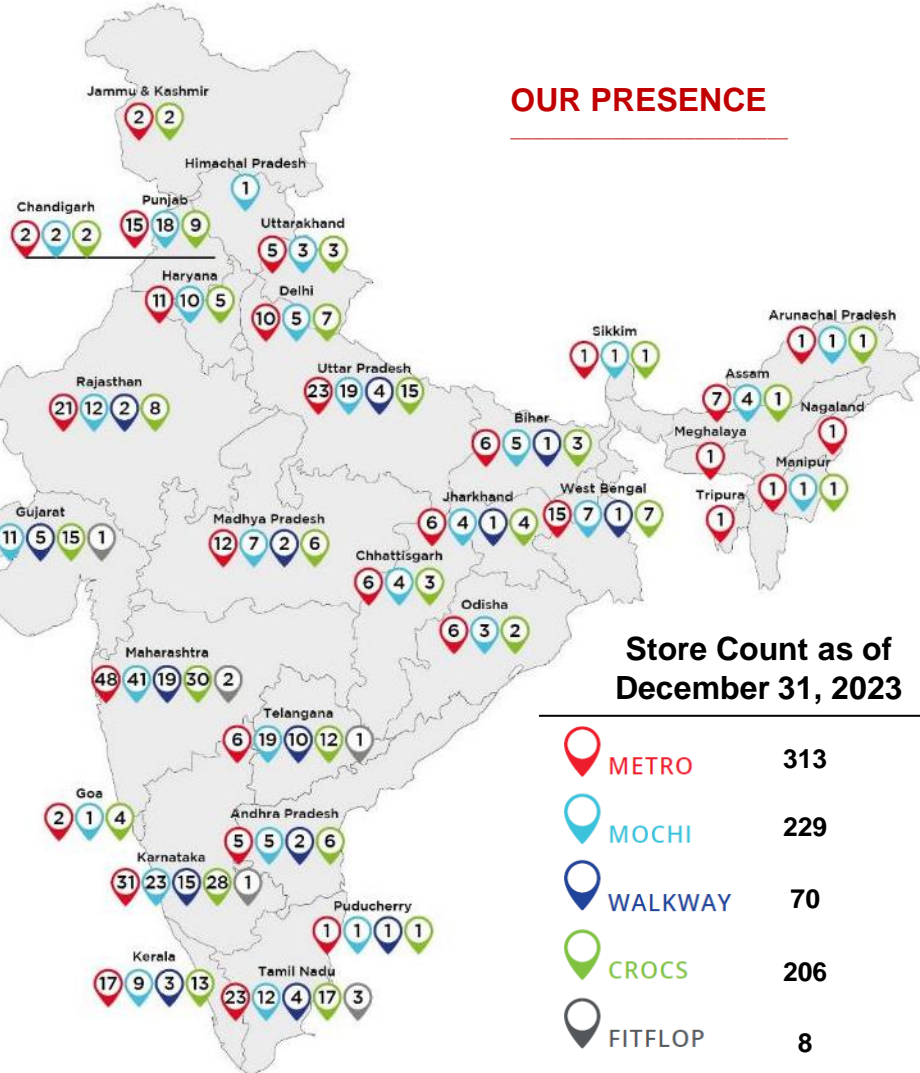
³ Average realization per unit for Crocs EBO footwear excluding Jibbitz is INR 3,100 for 9MFY24 (INR 2,800 for 9MFY23)



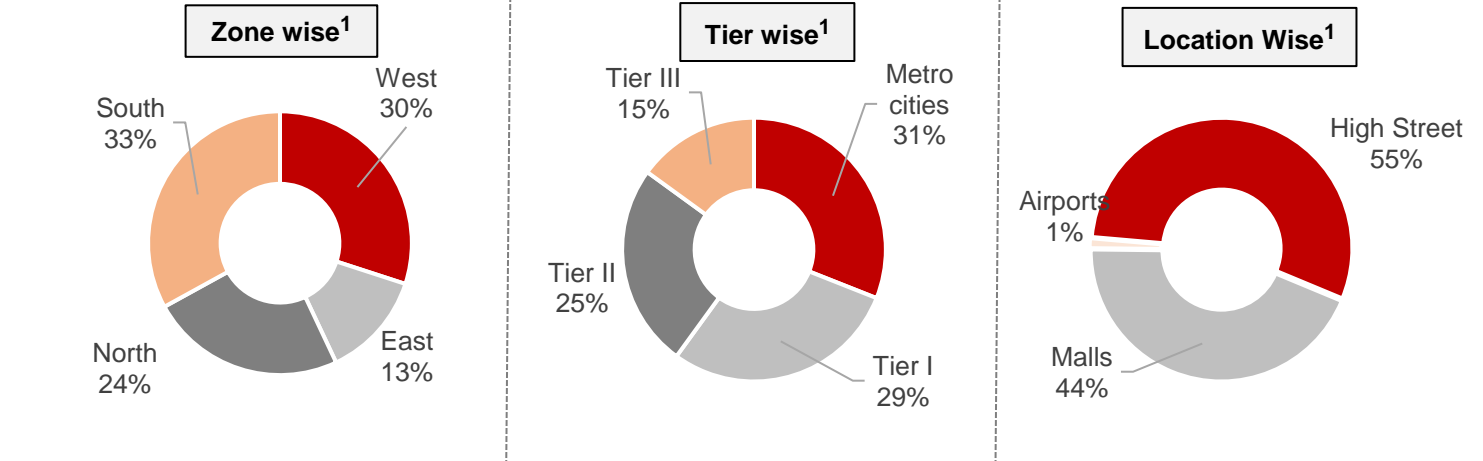
Network of Retail Outlets (as of Dec'23)

PAN India Presence with 826 Stores | 192 Cities | 31 States and UTs (As of Dec'23)

OUR PRESENCE

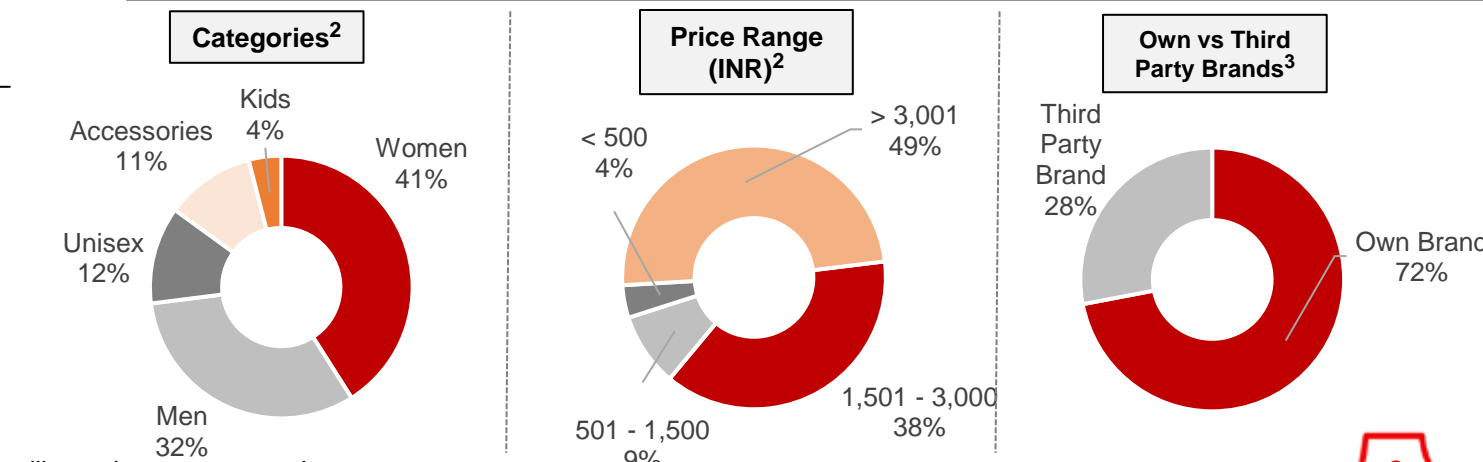


Store Count as of December 31, 2023



Primarily follows "Company Owned and Company Operated"(COCO) model of Retailing

Products for entire family with focus on Mid and Premium Segment (9M FY24)



Note: Numbers / Percentages are rounded off ; The above map is not to scale and is for illustrative purposes only.

¹ Total Store Split as of Dec'23 ² Split of Total Store Product Sales for 9MFY24 on standalone basis ³ Split of Total Store Product Sales on stand alone basis for 9M FY24 at MBOs. Third party brands at MBOs include Crocs, Fitflop and Fila.



Brief Overview

Q3 & 9M FY24 Business Highlights

Metro's Strengths




Levers of growth

Sustainability Initiatives & Others




Appendix: Industry Overview

Q3 FY24 Business Highlights

Standalone

	Q3 FY24	Q3 FY23	YoY Growth%
Revenue	616	577	6.8% 
EBITDA	209	204	2.6% 
<i>EBITDA%</i>	<i>33.9%</i>	<i>35.3%</i>	
PAT	111	115	-3.0% 
<i>PAT%</i>	<i>18.0%</i>	<i>19.9%</i>	

Consolidated

	Q3 FY24	Q3 FY23	YoY Growth%
Revenue	636	599	6.1% 
EBITDA	200	205	-2.8% 
<i>EBITDA%</i>	<i>31.4%</i>	<i>34.3%</i>	
PAT	99	113	-12.6% 
<i>PAT%</i>	<i>15.5%</i>	<i>18.9%</i>	




In INR Crore

Business Highlights




- ❖ Q3 FY24 witnessed YoY revenue growth of 6.8% primarily on account of high base effect due to surge in festive consumer demand post-COVID restrictions in FY23.
- ❖ Store expansion on track with net addition of 31 stores (3 new cities covered in Q3 FY24) across all formats during the quarter.
- ❖ In Q3 FY24, Ecommerce sales (including omni-channel) to Rs 53 cr. The Company faced some teething issue on account of transition to New Order Management and Warehouse Management System for Ecom Sales.
- ❖ Q3 FY24 PAT at consolidated level includes loss from CBL of Rs 15 cr. (v/s Rs 14 cr in Q2 FY24).

9M FY24 Business Highlights

Standalone

	9M FY24	9M FY23	YoY Growth%
Revenue	1,704	1,538	10.8% 
EBITDA	564	528	6.9% 
<i>EBITDA%</i>	33.1%	34.3%	
PAT	297	292	1.8% 
<i>PAT%</i>	17.4%	19.0%	

Consolidated

	9M FY24	9M FY23	YoY Growth%
Revenue	1,774	1,583	12.1% 
EBITDA	543	536	1.2% 
<i>EBITDA%</i>	30.6%	33.9%	
PAT	260	297	-12.4% 
<i>PAT%</i>	14.7%	18.7%	

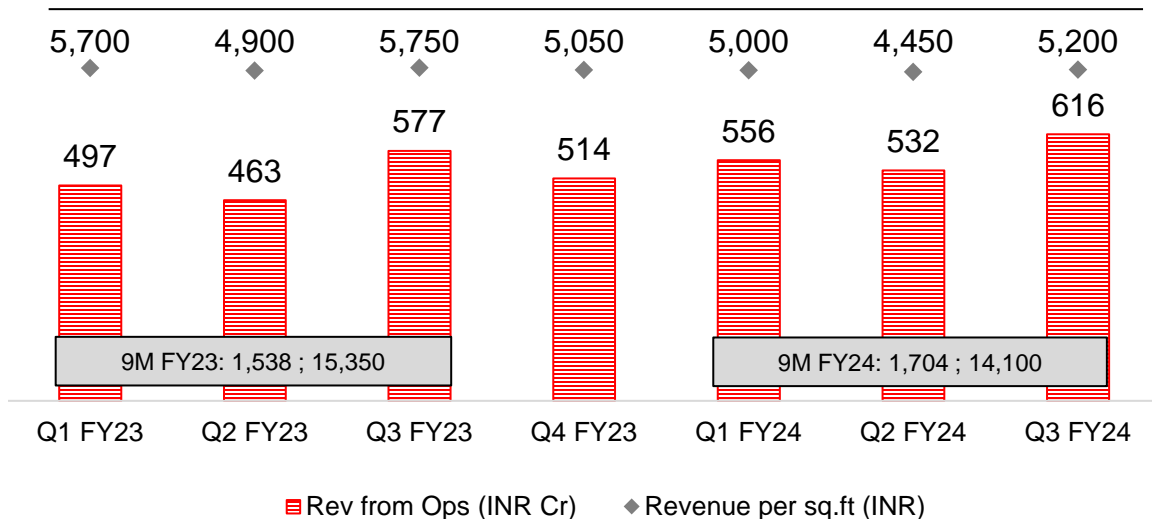
In INR Crore

Business Highlights

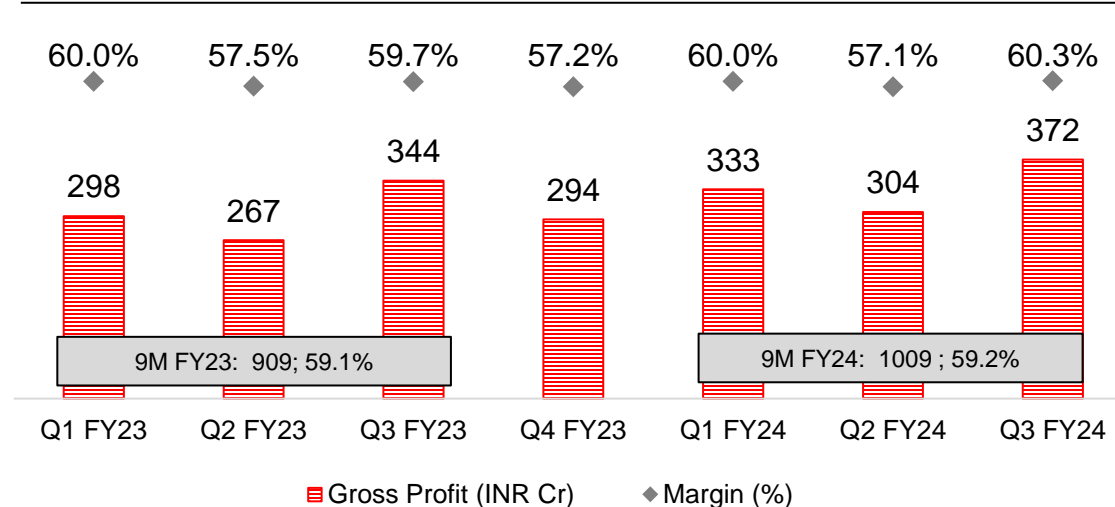
- ❖ 9M FY24 has witnessed stable YoY growth as compared to 9M FY23 which had pent-up buying on easing of Covid restrictions & higher number of marriage dates.
- ❖ Store expansion on track with net addition of 87 stores (18 new cities covered in 9MFY24) across all formats during the period.
- ❖ Ecommerce sales (including omni-channel) for 9M FY24 were Rs 174 cr. Ecommerce sales (including omni channel) grew by 35% YoY.
- ❖ 9M FY24 PAT at consolidated level includes loss from CBL of Rs 44 cr. 9M FY24 has ~ 0.6% PBT impact on account of incremental charge for ESOP issuances and Ind AS 116 (due to higher new store openings) v/s 9M FY23.

Q3 & 9M Business Highlights (Standalone)

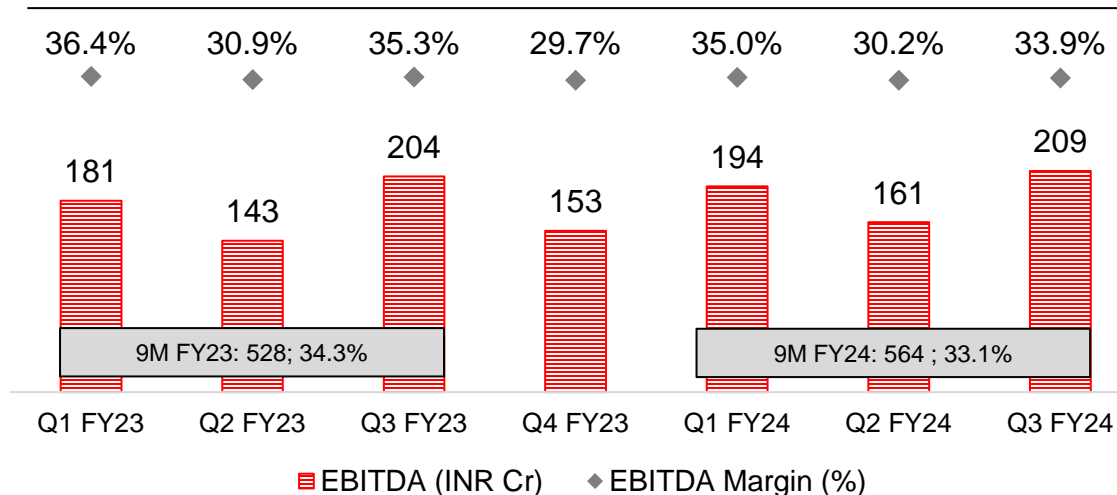
Revenue from Operations and Revenue per sq.ft



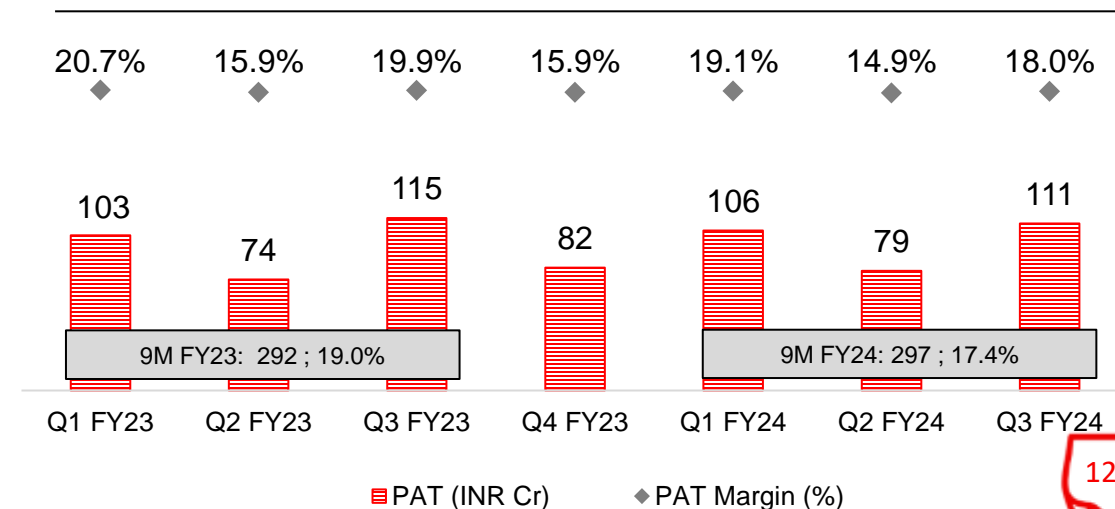
Gross Profit and Gross Margins



EBITDA and EBITDA Margins

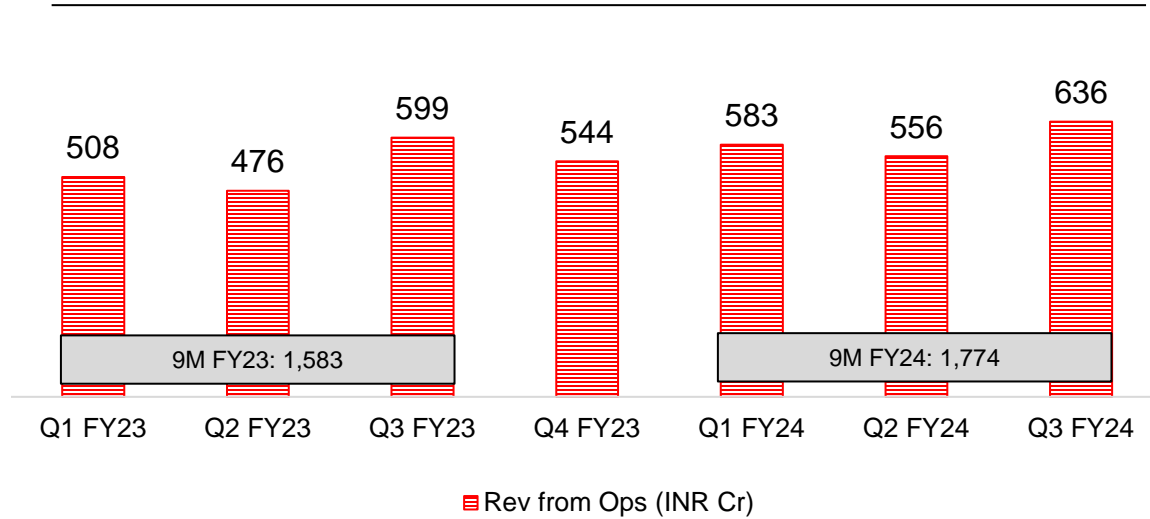


PAT and PAT Margins

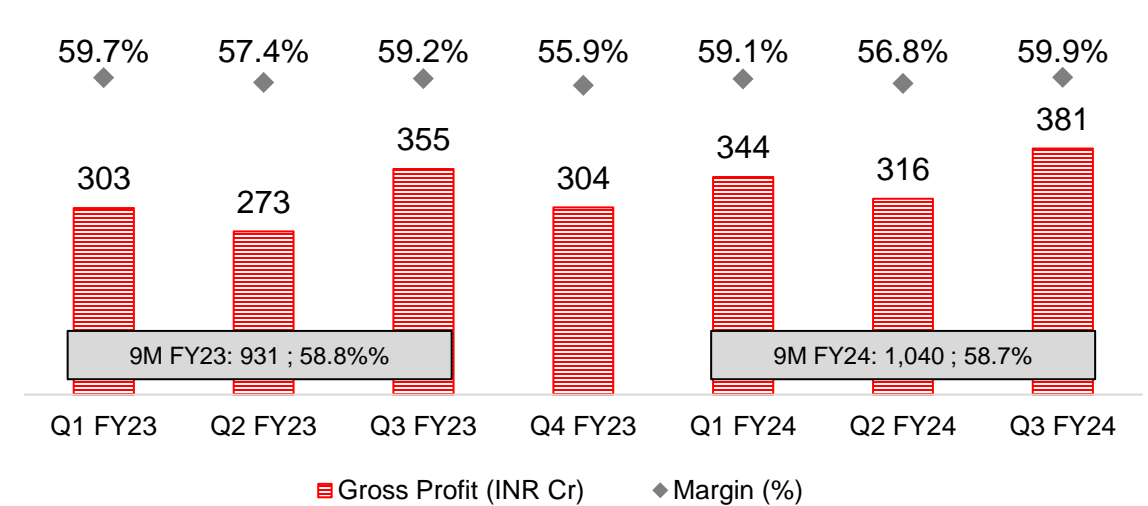


Note: Numbers and decimals rounded off

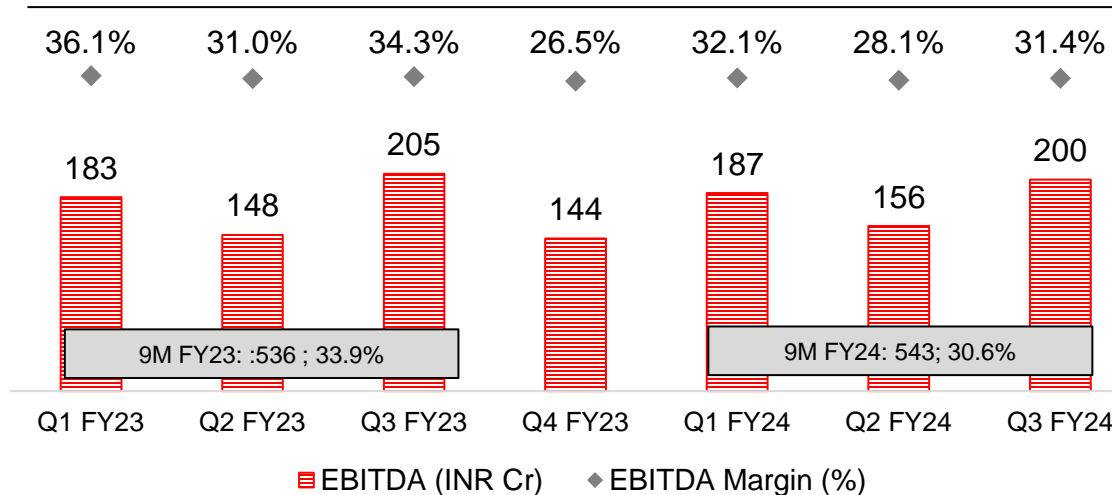
Revenue from Operations



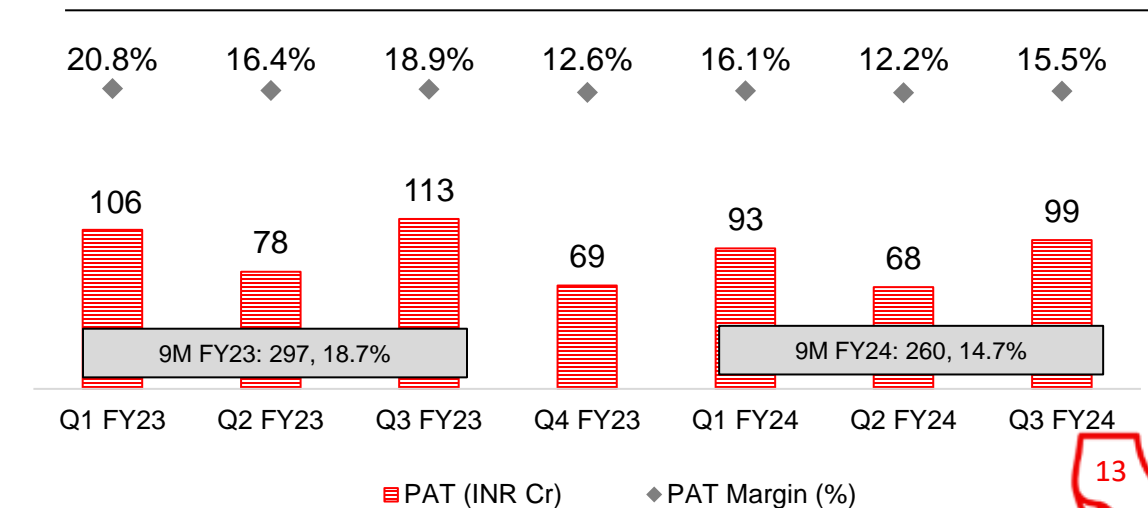
Gross Profit and Gross Margins



EBITDA and EBITDA Margins



PAT and PAT Margins



Note: Numbers and decimals rounded off



Strategic partnership with Foot Locker

About Footlocker

- ❑ Foot Locker, Inc. is an American premium sports & athleisure retailer with 50-year history, global revenue of ~ \$8 billion and 2,600 retail stores with operation in 26 countries across North America, Europe, Asia, Australia, and New Zealand.

Salient features of the Agreement

- ❑ Multi-decade long term licensing agreement with auto renewal clauses.
- ❑ Exclusive rights to own and operate Foot Locker Stores in India.
- ❑ MBL to pay royalty on Footlocker sales in India. Footlocker to connect MBL with global brands and MBL to deal directly with brands for purchase of merchandize for Footlocker stores in India.

Opportunities for Metro Brands

- ❑ Access to premium brands globally in sports, athleisure & sneakers space.
- ❑ First mover advantage in premium sports & athleisure MBO space. Also, exclusive merchandize (~10%-20%) by brands for Footlocker stores drives differentiation versus other sports brands EBO's.
- ❑ Footlocker partnership fits strategically and addresses big white space for MBL in sports & athleisure category which is expected to grow exponentially in coming years in India.

- ❑ The Department for Promotion of Industry and Internal Trade (DPIIT) issued BIS Quality Control Order (QCO) for footwear which is mandatory from 1st January 2024 for most categories of footwear.
- ❑ BIS QCO implementation is deferred till further notice for Micro & Small industries as defined under MSME Act.
- ❑ While the industry has started complying with the quality control orders (QCO), there are few areas where clarity is expected.
- ❑ In order to circumvent any potential supply chain disruptions, MBL has front loaded inventory buying to some extent.
- ❑ This would lead to higher inventory levels till Jun24.

Results of Cravatex Brands Ltd incorporated with MBL financials w e.f 1st December 2022

Q3 FY24

In INR Crore

	MBL Consolidated	Cravatex	MBL excluding Cravatex
Revenue from operations	636	8	627
Other Income	16	2	14
Total Income	652	10	641
EBITDA	200	(12)	212
EBITDA margin	31.4%	-148.2%	33.8%
PAT	99	(15)	114
PAT margin	15.5%	-179.0%	18.2%

9M FY24

In INR Crore

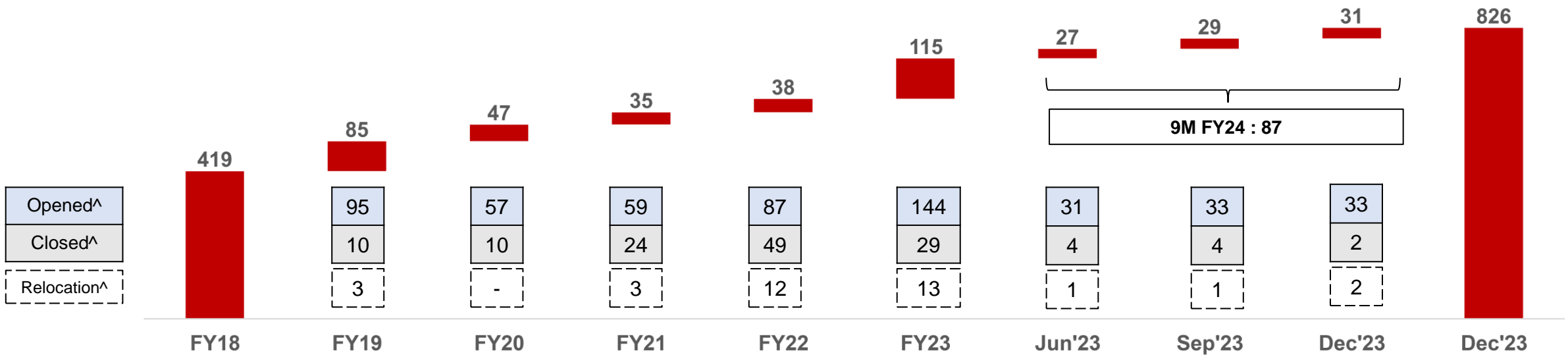
	MBL Consolidated	Cravatex	MBL excluding Cravatex
Revenue from operations	1,774	38	1,735
Other Income	46	3	43
Total Income	1,820	41	1,779
EBITDA	543	(29)	572
EBITDA margin	30.6%	-76.2%	33.0%
PAT	260	(44)	303
PAT margin	14.7%	-113.9%	17.5%

- ❑ Revenue for Q3 FY24 was impacted due to rationalisation of EBO and LFS doors.
- ❑ Liquidation of excess inventory is “On track” & will be substantially completed by Mar24.
- ❑ CBL has 14 FILA EBO stores across various formats (COCO, COFO, FOFO) as at Dec23. We expect to close most of the existing stores by Jun24. In FY25, our focus would be re-launch of FILA leveraging Metro / Mochi MBO’s wide distribution network.

Year wise Store additions - Standalone

Stores

504 +9% 551 +6% 586 +6% 624 +18% 739 +4% 766 +4% 795 +4% 826



	FY19	FY20	FY21	FY22	FY23	Jun23	Sep23	Dec23
Metro	209	218	219	231	278	289	299	313
Mochi	136	145	145	162	199	211	223	229
Walkway	63	70	73	53	63	66	69	70
Crocs	96	118	149	178	195	195	197	206
Fitflop	-	-	-	-	4	5	7	8
Total Stores	504	551	586	624	739	766	795	826

Note: Store count for Dec'23 includes 9 Franchise Stores ^Opened and closed stores include relocated stores. Decimals rounded off



Profit & Loss Statement (Standalone)

In INR Crore

Particulars	Q3 FY24	Q2 FY24	Q3 FY23	9M FY24	9M FY23	FY23
Revenue from Operations	616	532	577	1,704	1,538	2,052
Other Income	16	18	15	51	36	55
Total Income	633	550	592	1,755	1,573	2,107
EXPENSES						
Purchases of stock-in-trade	307	200	275	831	818	1,017
Changes in inventories of stock in trade	(63)	28	(42)	(136)	(190)	(168)
Employee Benefits Expense	56	50	46	153	125	171
Finance costs	20	19	17	58	45	62
Depreciation and amortisation expenses	56	54	49	160	129	175
Other expenses	107	93	94	291	256	352
Profit before tax for the period/year	149	106	153	397	389	498
Net Tax Expense	38	26	39	101	98	125
Profit after tax for the period/year	111	79	115	297	292	373
Other comprehensive income	(0)	(0)	0	(0)	(1)	(2)
Total comprehensive income for the period/year	111	79	115	297	291	372

Note: Numbers rounded off

Profit & Loss Statement (Consolidated)

In INR Crore

Particulars	Q3 FY24	Q2 FY24	Q3 FY23	9M FY24	9M FY23	FY23
Revenue from Operations	636	556	599	1,774	1,583	2,127
Other Income	16	16	15	46	36	54
Total Income	651	572	613	1,820	1,619	2,182
EXPENSES						
Purchases of stock-in-trade	303	209	288	840	846	1,066
Changes in inventories of stock in trade	(48)	31	(44)	(107)	(194)	(174)
Employee Benefits Expense	60	55	50	169	132	184
Finance costs	20	20	17	59	46	63
Depreciation and amortisation expenses	59	57	50	170	131	181
Other expenses	121	105	100	331	264	372
Profit before tax for the period/year	136	95	152	359	395	489
Net Tax Expense	38	28	39	101	99	126
Share of profit of a Joint Venture	1	1	0	2	1	2
Profit after tax for the period/year	99	68	113	260	297	365
Other comprehensive income	(0)	(0)	0	(0)	(1)	(2)
Total comprehensive income for the period/year	99	68	113	260	296	363

Note: Numbers rounded off



Brief Overview

Q3 & 9M FY24 Business Highlights









Metro's Strengths

Levers of growth

Sustainability Initiatives & Others

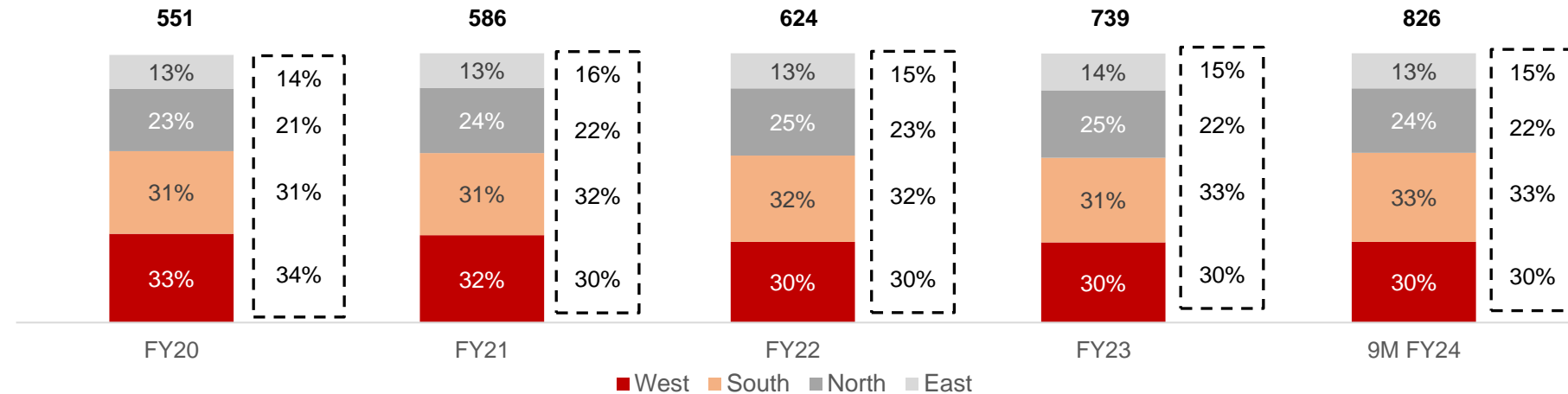
Appendix: Industry Overview

Our Key Strengths

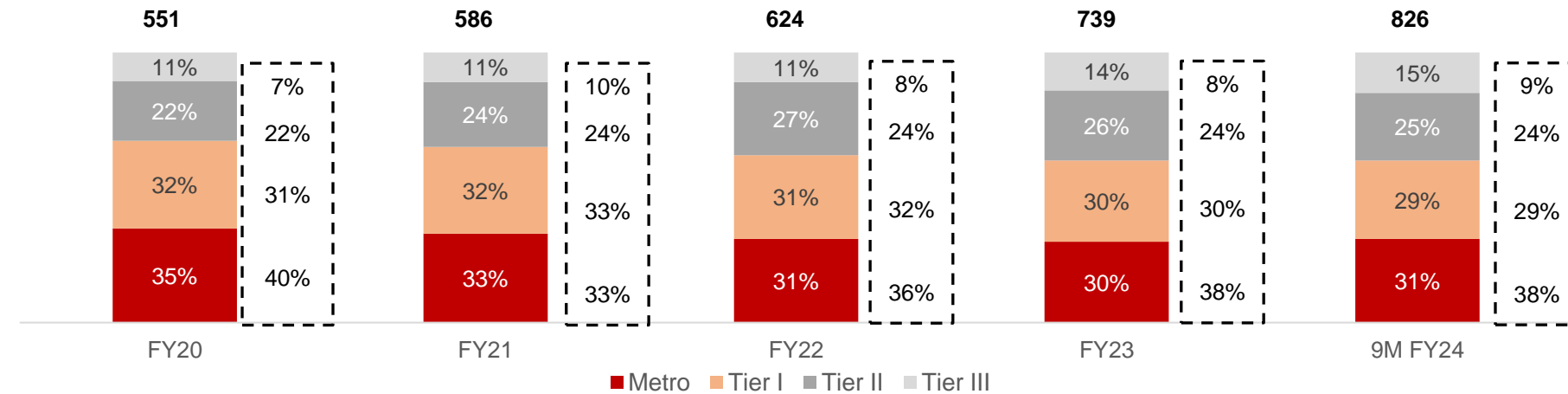
- 
1
One of India's largest pan India footwear retailers¹ with a brand appeal among aspirational consumer segments
- 
2
Pivoting from primarily "Offline" to an "Omni-channel" enabled footwear & accessories retailer
- 
3
Wide range of brands and products catering to all occasions across age groups and market segments resulting in strong customer loyalty
- 
4
Asset light business with an efficient operating model leading to sustained profitable growth
- 
5
Efficient operating model through deep vendor engagements and TOC (Theory of Constraints) based supply chain
- 
6
Platform of choice for third party brands looking to expand in India
- 
7
Strong promoter background and an experienced and entrepreneurial management team with a proven track record
- 
8
Strong track record of growth, profitability and financial discipline

Note : ¹CRISIL Research

...with diversified presence across regions²

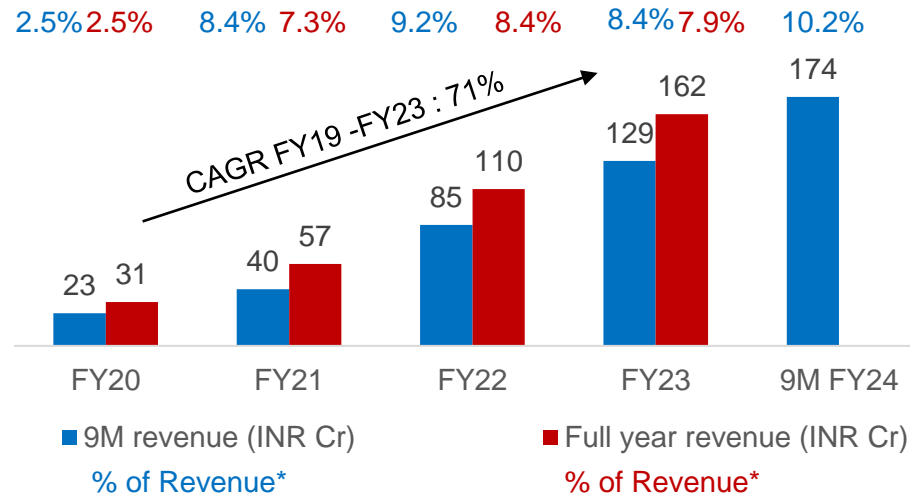


Increasing presence in Tier II and Tier III cities²



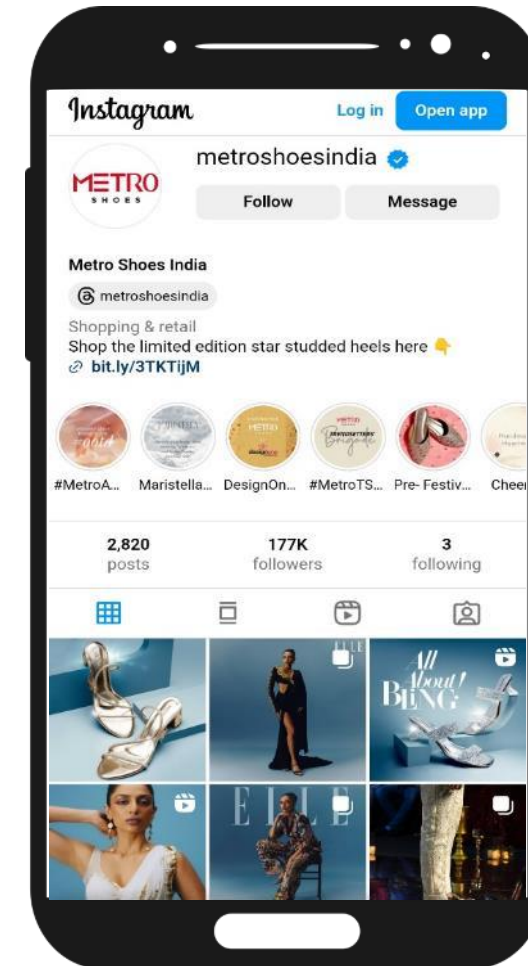
Note: Decimals rounded off ; Above figures are on standalone basis.
¹CRISIL Research ; ²Figures represent store count as of December 31, 2023
 [---] denotes % share in Total Store Product Sales

E-commerce – Online & Omnichannel

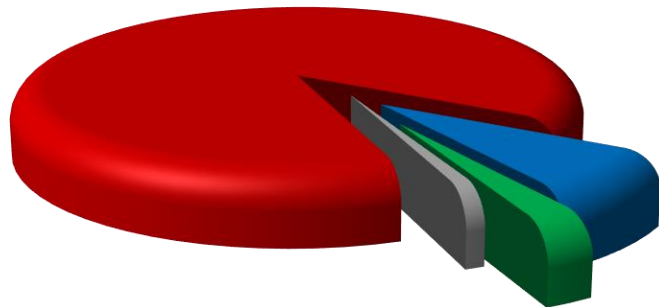


- Majority of online business comes through leading e-commerce marketplaces (Present on 6 Major E-commerce marketplaces)
- Manage three own brand websites (www.metroshoes.com, www.mochishoes.com and www.walkwayshoes.com) and one exclusive brand www.fitflop.in
- Marketing through Social Media platforms
- Company owns and operates its e-commerce operations; Investment in E-commerce specific warehouse management system which integrates store network with its online platform

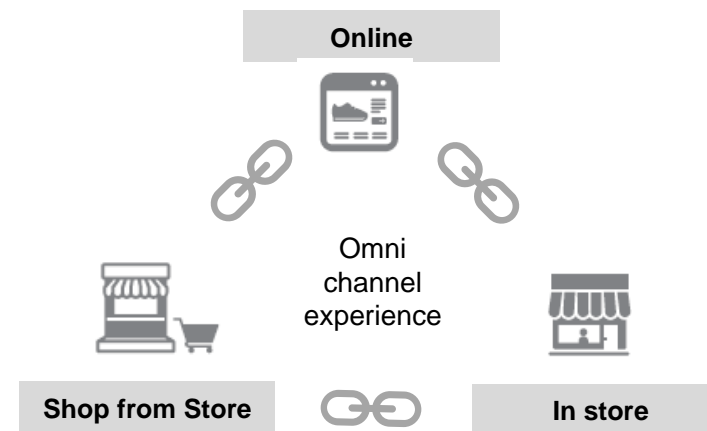
"Highest number of Instagram Followers among key footwear retailers in India" (CRISIL)



Revenue Breakup - Instore & E-commerce



9M FY24 :
Instore : 89% | **Online : 8%** | **Omnichannel: 2%** | **Others: 1%**

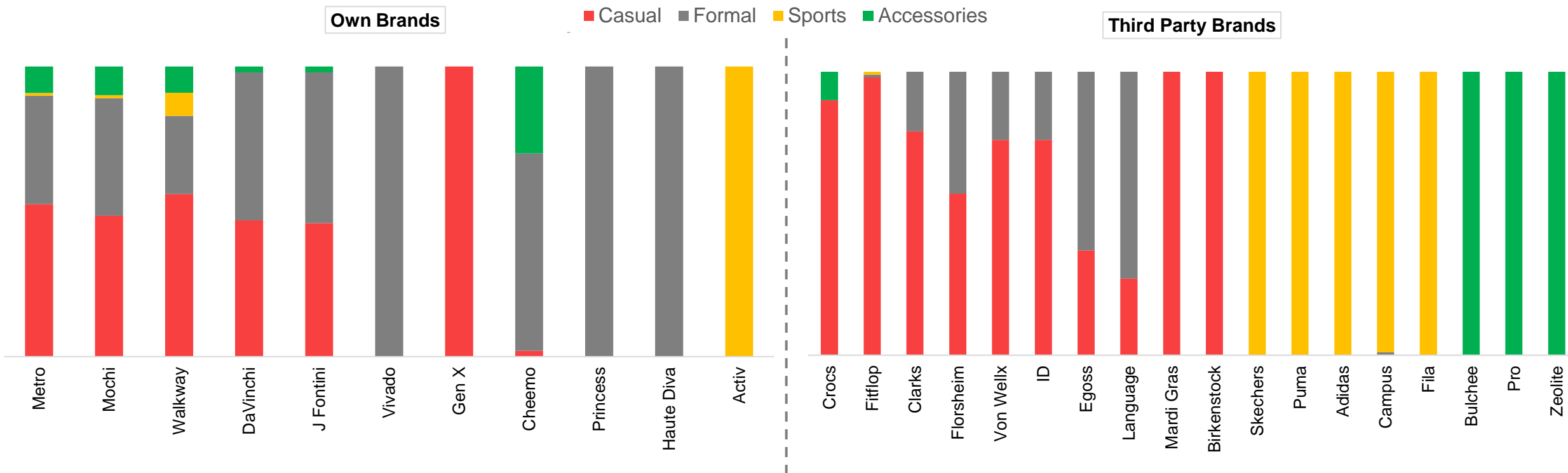


- Customer engagement through home – visits and instant messaging channels such as Whatsapp

* As a % of Standalone Revenue from Operations

Note : Numbers and percentages rounded off ; Revenue is net of returns and discounts

Product presence across multiple categories through Own and Third party brands

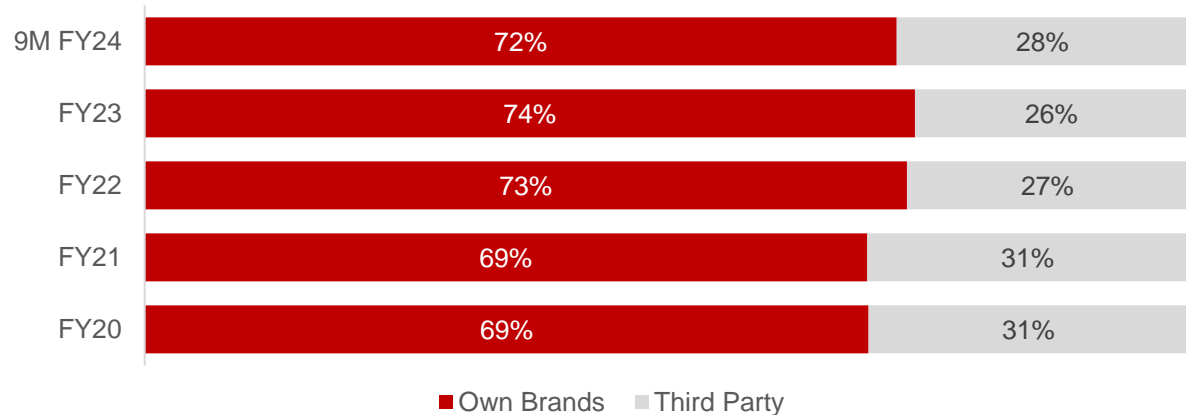


Product Presence across various Product Categories

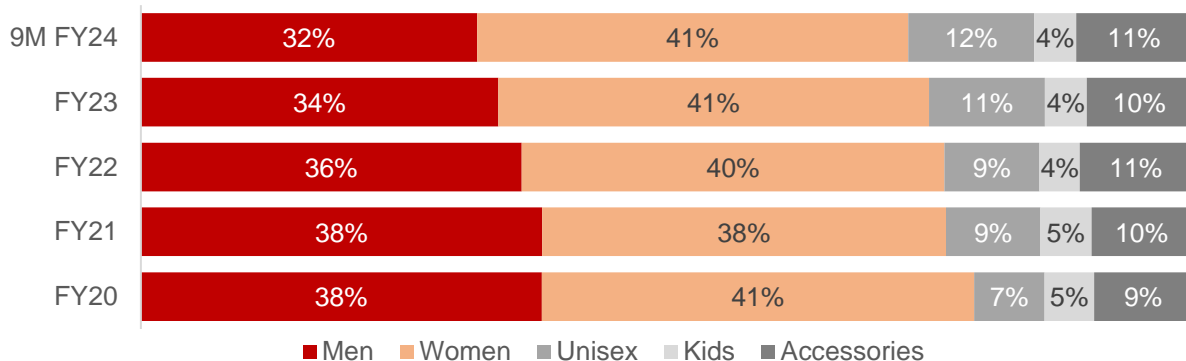
Footwear			Accessories					
Men	Women	Kids	Bags	Clutches	Wallets	Foot care	Belt	Shoe care

Note : Above figures are on standalone basis

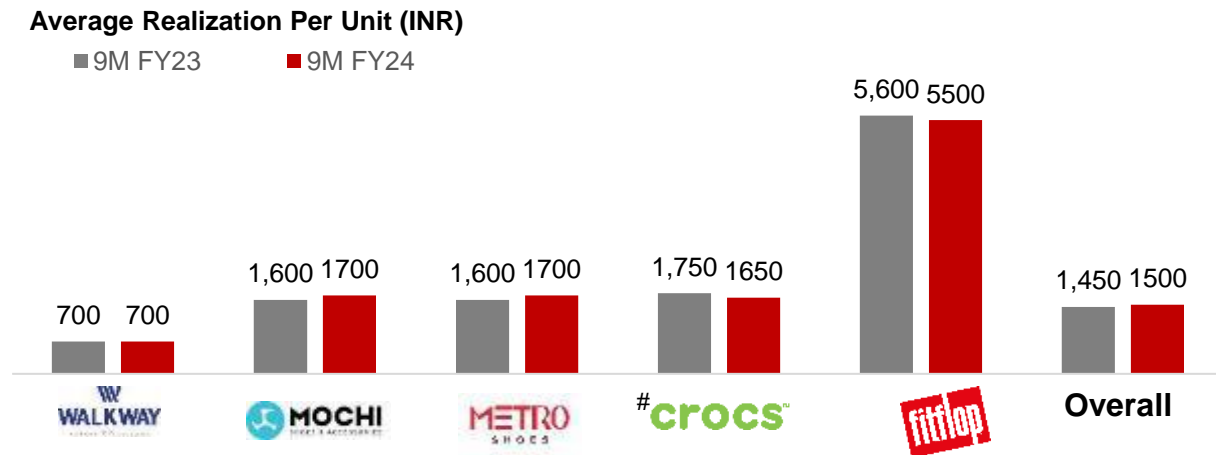
Own Brands contribute ~ 70-75% of total store product sales at MBOs



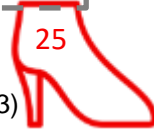
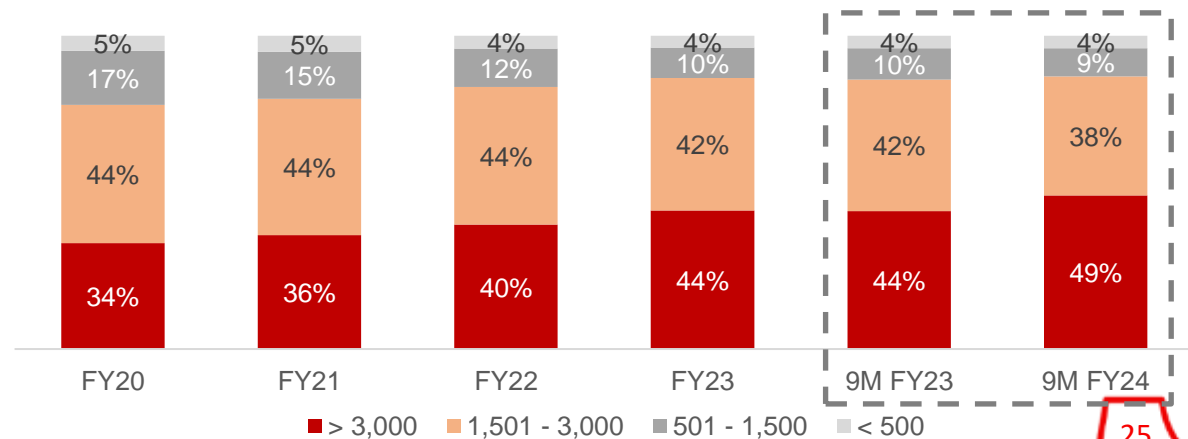
One Stop Shop for all the family members¹



Targeting Mid and Premium Segment through 5 different Brand Outlets



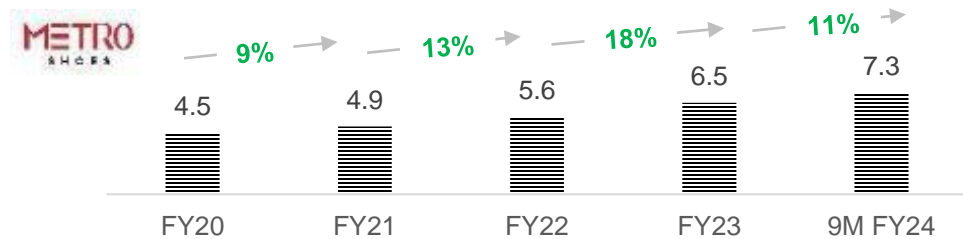
Product Pricing wise Sales Mix¹



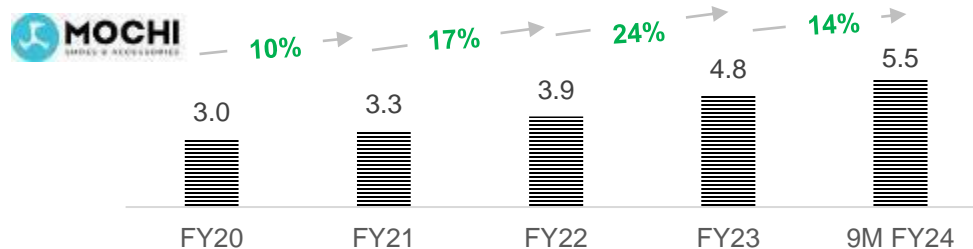
¹% of Total Store Product Sales

Note : Numbers and decimal rounded off. Above figures are on standalone basis. . # Average realization per unit for Crocs EBO footwear excluding Jibbitz is INR 3,100 for 9MFY24 (INR 2,800 for 9MFY23)

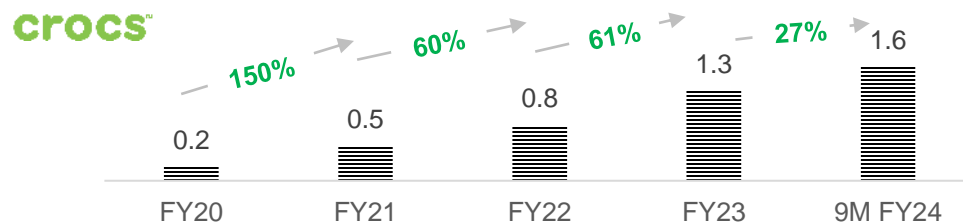
Club Metro (2007*) – Loyalty Program Members (Mn)



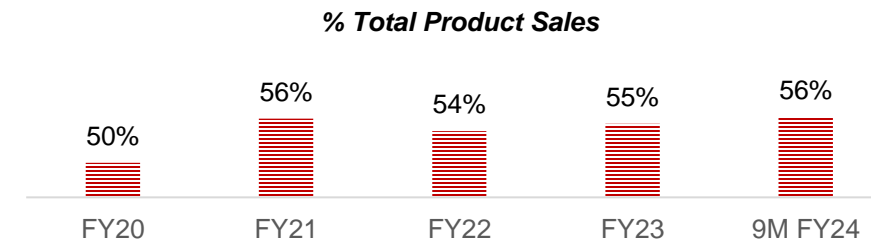
My Mochi (2011*) – Loyalty Program Members (Mn)



Crocs (2020*) – Loyalty Program Members (Mn)



Repeat Sales to Members of Loyalty programs



1

Loyalty programs have been digitized and thus provide insights into Customer Preference and Trends which help in procurement of right product mix

2

Loyalty program data leads to targeted and relevant campaigns to improve customer engagement and experiences

Club Metro and My Mochi Loyalty Program Details

- Valid for a period of one year from the date of purchase unless specified otherwise
- Flat, Single level membership programs
- 4% of net bill value in the form of loyalty points (one point equals Re. 1)
- Highest loyalty points credit for customers among the key Indian footwear players (Source : CRISIL Research)
- Can be redeemed across any store of the respective brands

1

Outsourced Manufacturing

- ✓ One of the few footwear Retailers in India to source all products through outsourcing arrangements without own manufacturing facility¹

2

Leveraging scale of operations

- ✓ One of the highest gross margins among peers ¹
- ✓ Under most agreements for third party brands company is required to pay for products only once they are sold
- ✓ Under certain agreements company can return ageing inventory

3

Identification of store location

- ✓ Robust store selection process targeting high streets, malls and airports
- ✓ ~ 100% store growth in last 6 years (i.e. 407 Net store additions since FY18).

4

Variable Cost Structure

- ✓ Lease Rentals: Either fixed or revenue sharing basis with landlords
- ✓ Compensation for store managers include significant variable pay
- ✓ Variable component for store employees is pegged to store level sales
- ✓ EBITDA Margin of ~30% (Highest among listed peers)

Long Standing Relationships with Vendors

- 250+ vendors dealt with over last 3 fiscal years
- 20+ years of relationship with certain vendors



Demand Driven Inventory Norms

- Optimum capital employed
- Minimize stale stock (Reducing Discounted Sales)
- Improving gross margins



New Designs and Styles

- Vendor engagement through merchandising and design team leading to new products



Focus on Product Assortment

- Theory of Constraints (TOC) method for supply chain offering greater predictability of products in demand and reducing stock outs

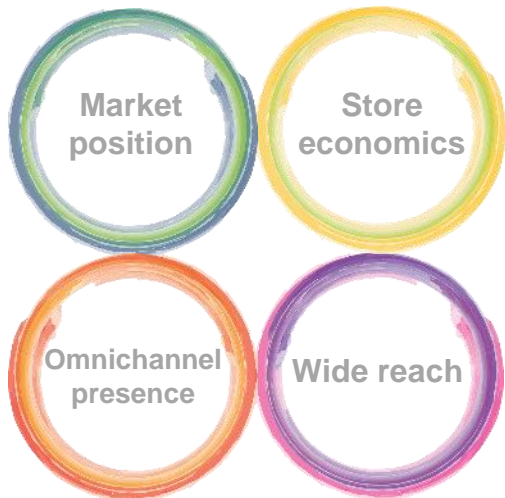


Pull Model for Product availability

- Product replacement led by a demand driven inventory replenishment model



Why brands prefer Metro platform

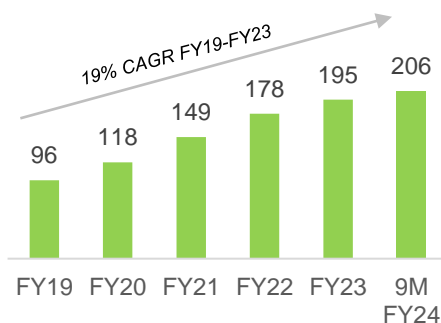


- 1 Long track record of successful partnerships
- 2 Healthy store economics by optimizing operational cost
- 3 Presence across EBO/MBOs, and e-com platforms
- 4 Wide reach across India, servicing customers of different ethnicities and markets

Successful brand partnership

crocs™

Number of Crocs EBOs



fitflop



- ❑ Metro entered into an agreement with Crocs in Apr 2015, as amended by way of an addendum agreement entered in Jul 2017
- ❑ The Company has First right of refusal to opening a retail store / kiosk or outlet in India, as may be proposed by Crocs
- ❑ The Company has rights to Sell Crocs products in India at stores and Kiosks as approved by Crocs

- ❑ Metro entered into a long-term exclusive agreement with Fitflop in January 2022 and 8 stores opened till December 2023.
- ❑ With this agreement, Metro Brands gets exclusive rights for sale and distribution across all formats including , Exclusive Brand Stores, Multi Brand Stores, Airport Stores, Distribution, Online Marketplaces and Webstore in India.



ARUNA BHAGWAN ADVANI,
Independent Director

- ❖ Holds bachelor's degree in science from University of Sussex, pursued Advanced Program in Financial Strategy at IIM, Ahmedabad, and the OPM Program at the Harvard Business School
- ❖ Previously served as executive chairman of Ador Welding Ltd.



ARVIND KUMAR SINGHAL,
Independent Director

- ❖ Holds Bachelor of Engineering degree from IIT-Roorkee, and an MBA from University of California, Los Angeles, USA
- ❖ Presently serving as the Managing Director of Technopak Advisors Pvt. Ltd.



MANOJ KUMAR MAHESHWARI,
Independent Director

- ❖ Holds bachelor's degree in science
- ❖ He is the Chairman and Director of Maheshwari Investors Pvt. Ltd. and serves on the Boards of Mahindra CIE Automotive Ltd, R.J Investment Private Ltd. and RPG Life Sciences Ltd.



IQBAL HASANALLY DOSSANI,
Whole Time Director

- ❖ Holds bachelor's degree in commerce, in Financial Accounting and Auditing
- ❖ Previously associated with M/S Workforce Media Network and Schefata Pharmaceutical & Development Laboratories.



SRIKANTH VELAMAKANNI,
Independent Director

- ❖ Holds bachelor's degree in electrical engineering from IIT Delhi and PGDM from IIM Ahmedabad
- ❖ Is a whole time director and member of Fractal Analytics Pvt. Ltd



UTPAL HEMENDRA SHETH,
Non-Executive Director (Nominee)

- ❖ He is a Cost Accountant and Chartered Financial Analyst from ICAI, Hyderabad and holds bachelor's degree in commerce
- ❖ Is currently serving as the CEO of Rare Enterprises



VIKAS VIJAYKUMAR KHEMANI,
Independent Director

- ❖ Fellow Member of ICAI, a CFA Charter Holder and member of ICSI.
- ❖ Currently serves on the Boards of Carnelian Asset Advisors Pvt Ltd, BSAS Infotech Ltd, Tibbs Foods Pvt. Ltd., and Zicom SaaS Private Limited.



MITHUN PADAM SACHETI,
Independent Director

- ❖ Holds bachelor's degree in commerce from Sydenham College of Commerce and Economics, Mumbai, and is also a certified gemologist from the Gemological Institute of America (GIA)
- ❖ Previously served as Founder, CEO and Managing Director of CaratLane



RAFIQUE A. MALIK,
Chairman

- ❖ Over 50 years of experience in the field of footwear retail
- ❖ Holds a bachelor's degree in commerce and has attended the Owner/President Management Program at the Harvard Graduate School of Business
- ❖ He has been associated with the Company since Jan 19, 1977



FARAH MALIK BHANJI,
Managing Director

- ❖ Over 20 years of experience in the field of footwear retail
- ❖ Holds bachelor's degrees in Arts and BBA from University of Texas at Austin
- ❖ Attended the Owner / President program at the Harvard Graduate School of Business
- ❖ She has been associated with the Company since Dec 05, 2000



ALISHA RAFIQUE MALIK,
*President - Sports Division,
E-Commerce and CRM*

- ❖ Holds a bachelor's degree in Arts (Finance) from University of Northumbria conducted at Welingkar Institute of Management Development and Research
- ❖ She has been associated with the Company since Jul 01, 2009



NISSAN JOSEPH,
Chief Executive Officer

- ❖ Holds an MBA degree in International Business from Western Sydney University
- ❖ Previously associated with Payless Shoes Pty Ltd, Hickory Brands Inc, Crocs, MAP Active & Planet Sports Inc

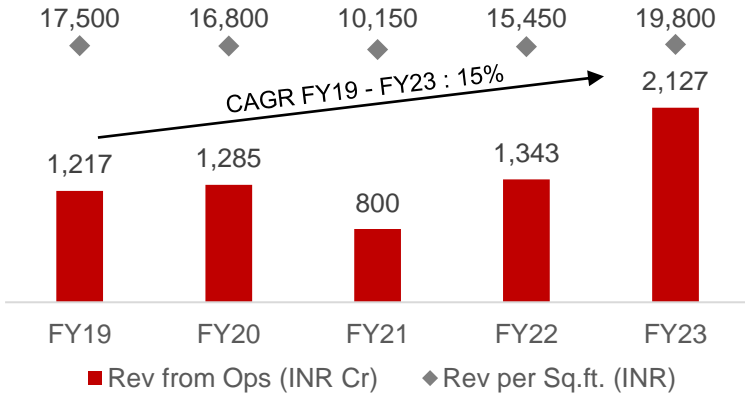


KAUSHAL KHODIDAS PAREKH,
Chief Financial Officer

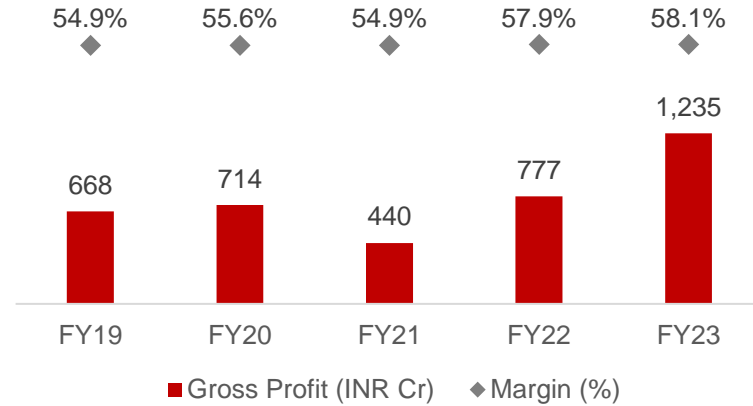
- ❖ Holds bachelor's of commerce degree in Financial Accounting and Auditing (Special) and is a qualified Chartered Accountant & Company Secretary.
- ❖ Previously associated with Ernst & Young, PwC & N. M. Raiji & Co.



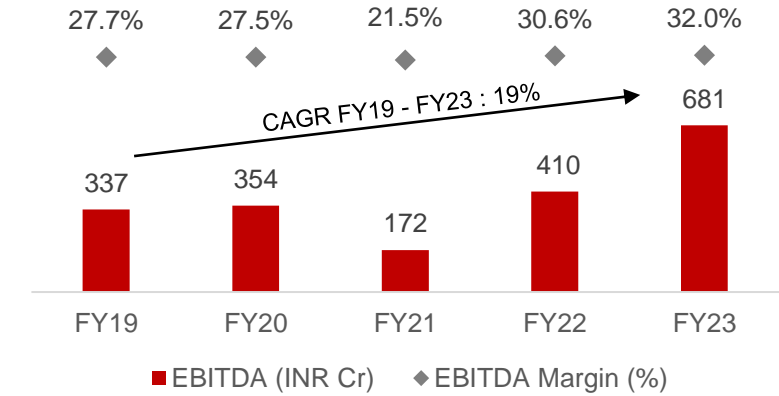
Revenue from Operations



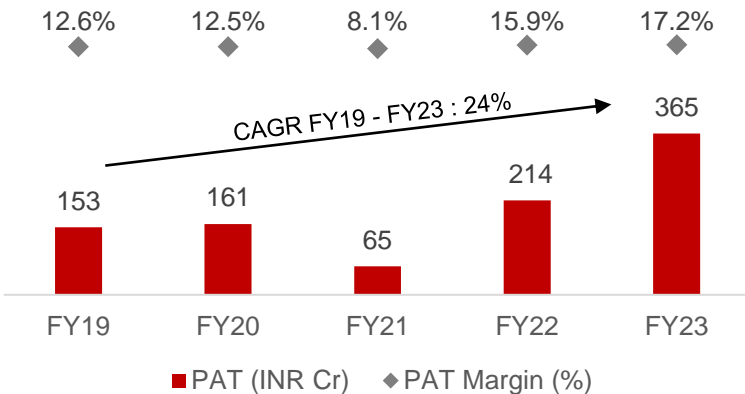
Gross Profit and Gross Margins



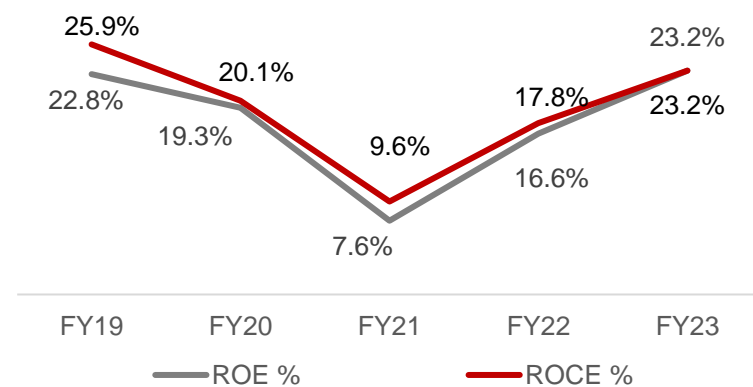
EBITDA and EBITDA Margins



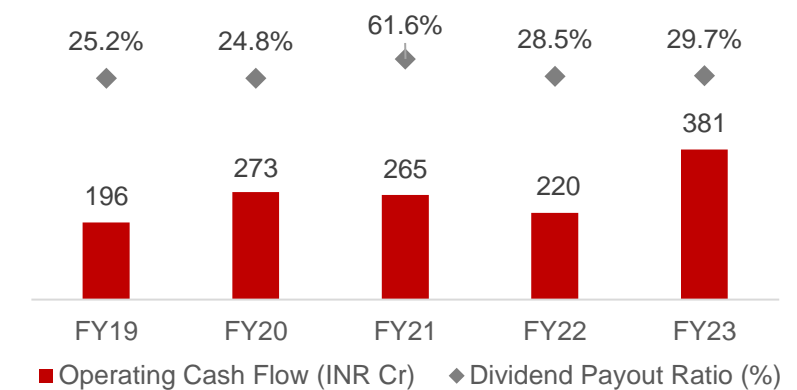
PAT and PAT Margins



Return Ratios (ROE and ROCE)



Operating Cash Flow and Dividend Payout



The Company has been declaring and paying dividend to shareholders consistently since 2000

Note: Numbers are rounded off ; Figures are post IND AS 116 ; ROE is calculated as profit after tax for the year divided by total equity ; ROCE is calculated as EBIT divided by Capital Employed (Total Assets less current liabilities) ; Gross Margin is calculated as revenue from operations less purchases, changes in inventories of stock-in-trade



Brief Overview

Q3 & 9M FY24 Business Highlights

Metro's Strengths

Levers of growth

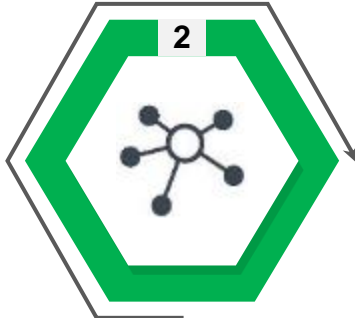
Sustainability Initiatives & Others

Appendix: Industry Overview



Store Expansion Plans

Target to open 200 stores (excluding Fila and Foot Locker) in FY24 & FY25



Leverage Multi-channel Platform

Build on successful expansion of Crocs / Fittlop and leverage the platform to evaluate similar opportunities



E-Commerce Expansion

Leverage existing capabilities to increase E-commerce operations Expand Revenue Generating Channels and become a digitally relevant brand



Leverage Sports & Athleisure Segment

Unleash growth opportunities in Sports & Athleisure segment through tie-ups like Fila & Footlocker



Inorganic Opportunities

Evaluation basis targeted returns, operational scale and diversification criteria

To Summarize....

SOURCING & VENDOR
RELATIONS

ASSET LIGHT BUSINESS
MODEL

ALLIED PRODUCTS
(Accessories, Foot care,
Shoe care, etc.)

BRAND VINTAGE



WIDE RANGE OF
PRODUCTS

PREFERRED PARTNER
FOR THIRD PARTY
BRANDS

PAN INDIA PRESENCE

MULTI-CHANNEL
RETAIL PLATFORM





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Environment

Processing of Old & Discarded Footwear (ODF) in an eco-friendly manner



- ❑ Under this project, ODF is collected & then sorted, cut, and again sorted material wise as below:
 - Rubber and Plastic materials are sent for recycling.
 - Other totally worn off parts are then sent either to cement kilns or power generating units where they are co-processed as a substitute for coal.
- ❑ We processed old & discarded footwear aggregating to **~900 tons (~2 million pairs) in FY23 and ~1210 tons (~2.8 million pairs) in 9M FY24** in an eco-friendly manner.

**It is our long-term goal to
“recycle a pair for every pair we sell”.**

Environment

Solar rooftops installed at both of our warehouses with a combined capacity of 240 KW. The solar rooftops generated 221 MWh of power.



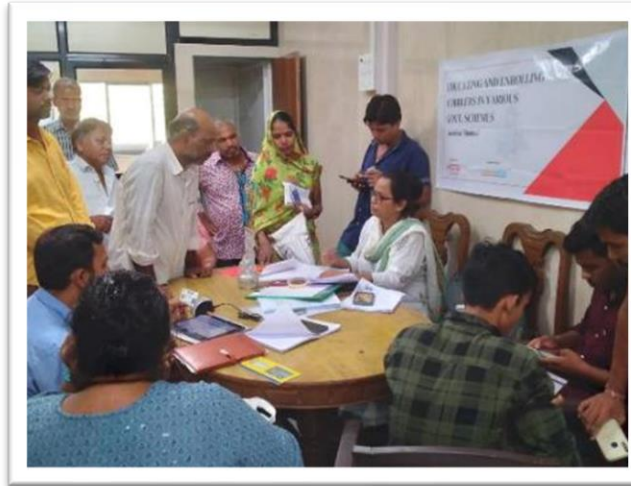
Distributed more than 18,000 footwear pairs to the less fortunate rural school children of Maharashtra, Gujarat, Odisha and Telangana

Health & Well-being

Launched project “Ek Kadam Aage” to empower **150 Mumbai Railway Station based Shoe Shiners** covering the aspects of their livelihood, healthcare and financial literacy trainings

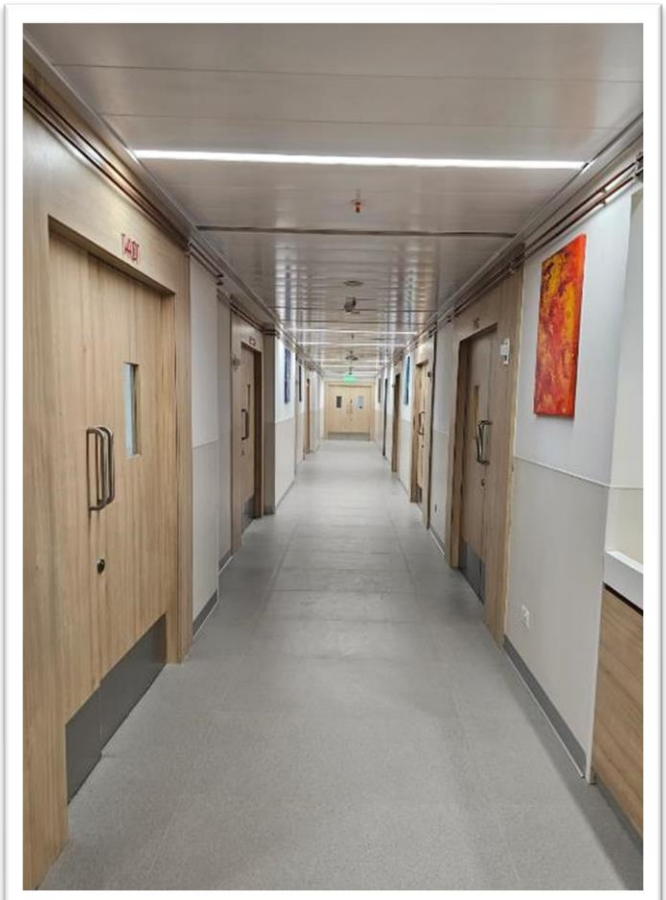


Through another project, we are working to create awareness, educate, handhold and enroll **4000+ beneficiaries** from the cobbler community spread across Mumbai Metropolitan Region and their family members in various GOI sponsored benefit schemes.



Health & Well-being

Contributed towards Capex for building a Head and Neck Cancer Hospital in Mumbai.



Health & Well-being

We are creating awareness and early detection of hypertension, diabetes & oral cancer through screening in cobbler as well as other vulnerable communities.



We donated Footwear pairs to **more than 1200 children** residing in 41 childcare institutions spread across 16 districts in 4 states.



Education

We are supporting **more than 80 children** of under privileged families with their school fees and uniform expenses.



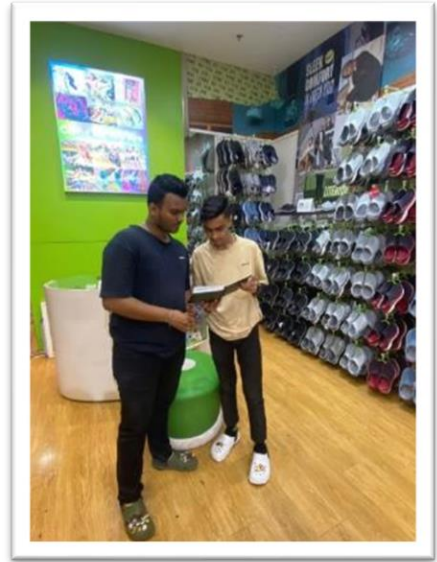
We are supporting a college to construct a new classroom to decongest the existing ones, so that school children can study comfortably.



Education

We supported two rural schools of Satara & Sindhudurg districts of Maharashtra, to introduce digitized smart class program and infrastructure creation / refurbishments.

We supported **more than 200 trainees** by providing them practical exposure through on-the-job training at Metro Brands Ltd retail outlets, thus enhancing their skills.



Awards & Recognition



MAPIC India Retail Awards
 Most Admired Retailer of the year
 Footwear Category, 2023



Forbes India Leadership Awards 2022
 Farah Malik Bhanji and Alisha Malik won the
 GenNext Entrepreneur award for a
 successful expansion and listing at the
 markets in 2021.



PETA India – Vegan Fashion Awards
 Best Vegan Shoe Line, 2022



Economic Times Awards
 Iconic Brands of India Award, 2023



Recognition: Leadership
 Nissan Joseph , CEO featured in
 Entrepreneur Magazine
 Most Daring CEO, 2022



Image Business Of Fashion
 Fashion Brand Icon, 2022 – Nissan Joseph, CEO



IMAGE Retail Awards
 Most Admired Footwear Retailer ,2023



India Retail Champions Award,
Retailers Association of India
 Footwear category, 2022



Technology Excellence Awards
 Best Use Of Cloud Services – Ecommerce,
 2022



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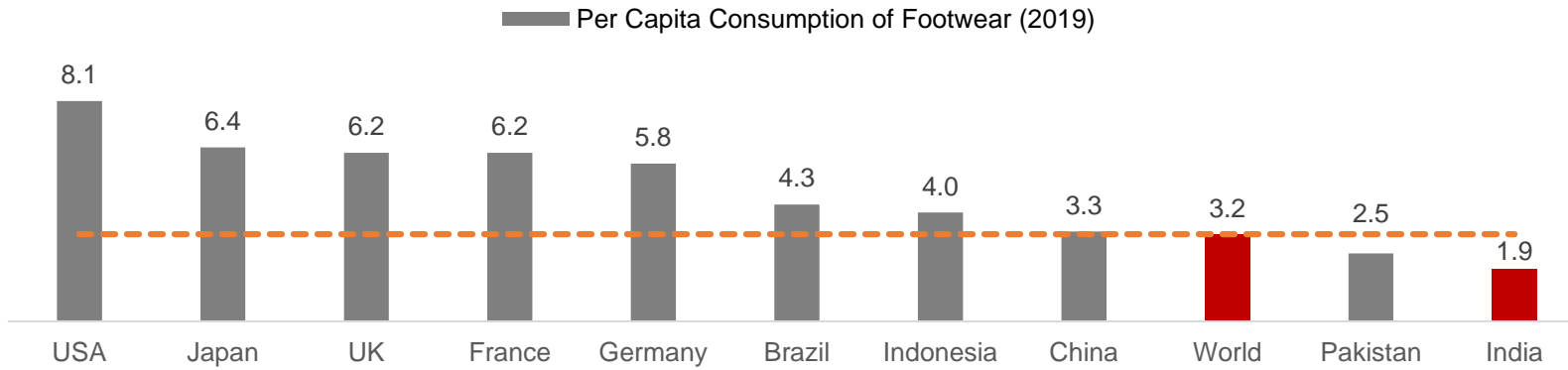
Levers of growth

Sustainability Initiatives & Others

Appendix: Industry Overview

Industry Overview (1/2)

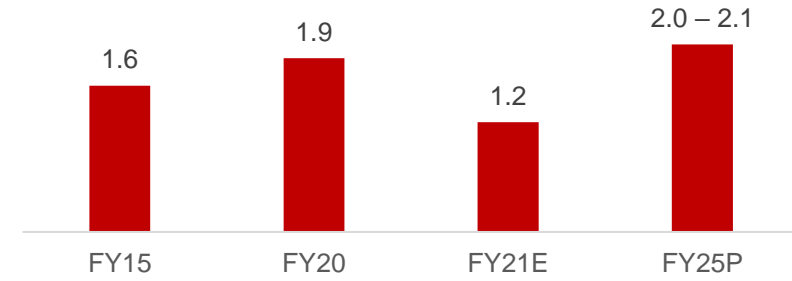
Low per capita footwear consumption in India as compared to other countries



Figures represent pairs of footwear

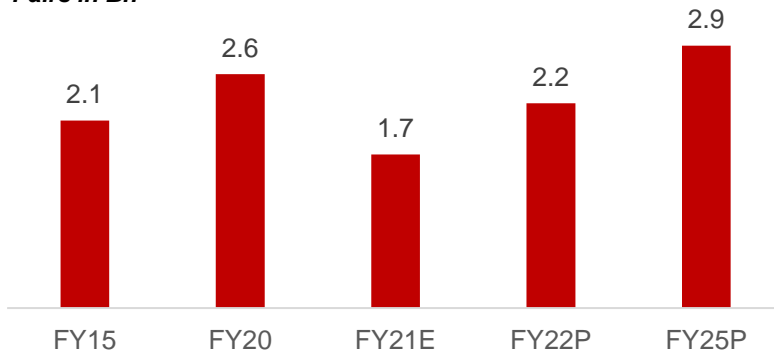
Per Capita footwear consumption India

Per capita consumption of footwear (pairs)



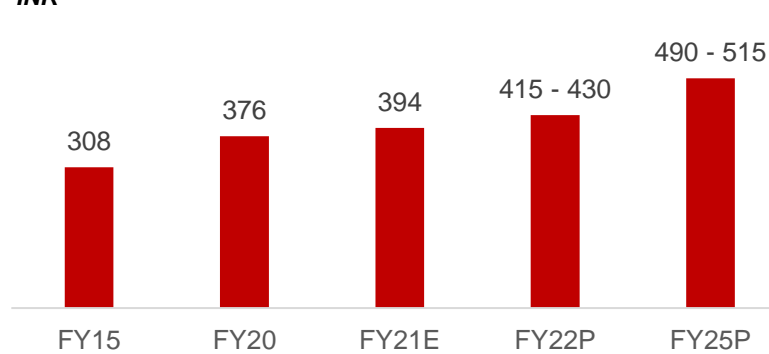
Indian Footwear Market Size (in Volume)

Pairs in Bn



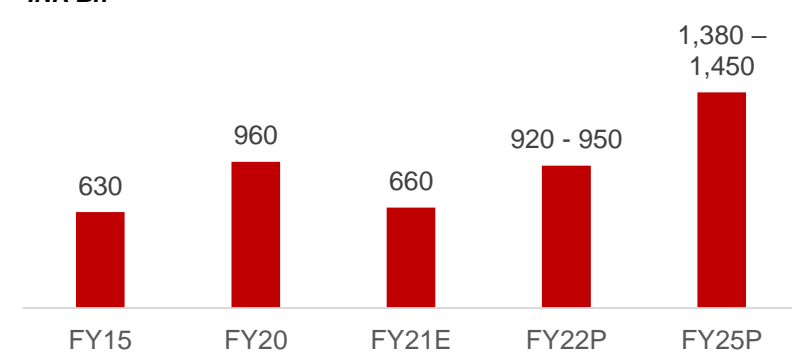
Avg. Selling Price for Footwear in India

INR



Indian Footwear Consumption in Value

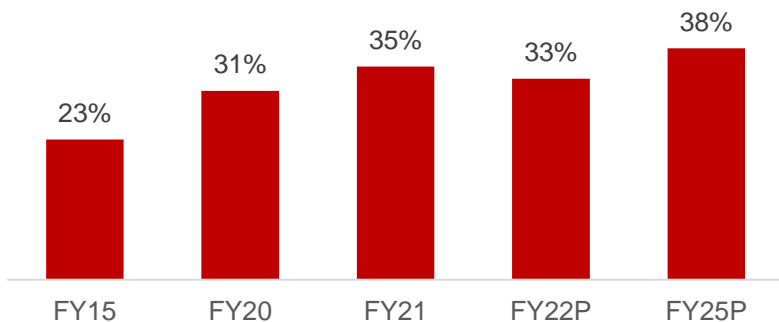
INR Bn



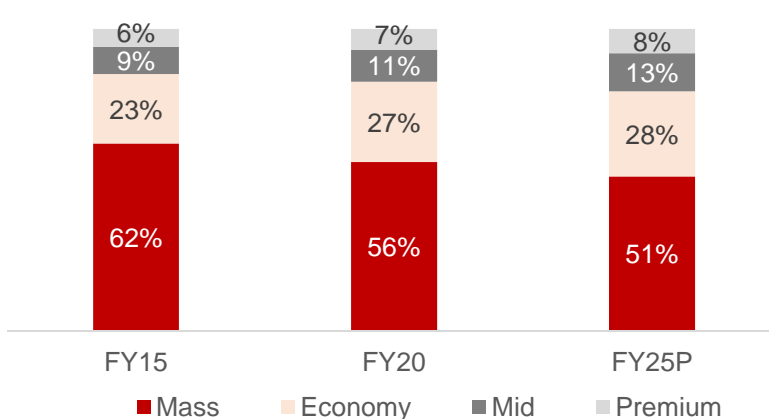
Industry Overview (2/2)

Organized Retail Penetration - Footwear

In Percentage (%)

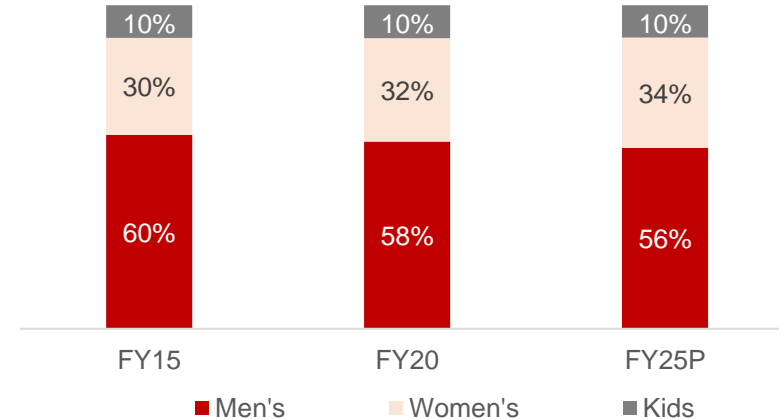


Segment wise market composition



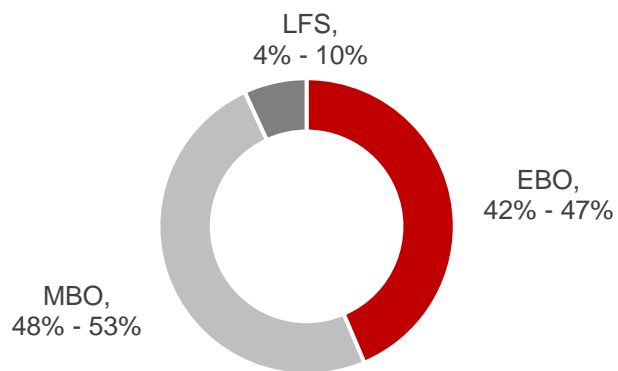
Note : % Share in Total Footwear Industry

Category wise market composition



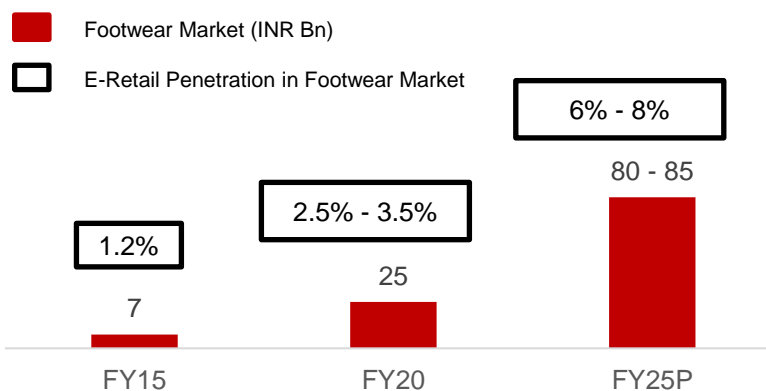
Note : % Share in Total Footwear Industry

Share of various Retail Formats (FY21)

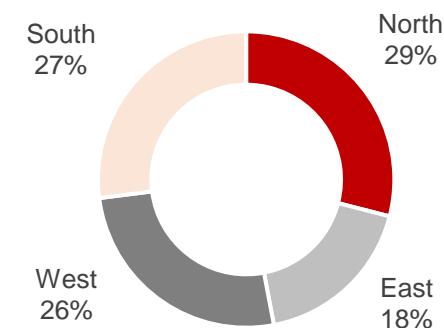


Note : Broad split of traditional offline formats for organized footwear industry

E-Retail Market in India



Region wise market composition (FY20)



Note : Breakup of Footwear Market in India





THANK YOU

metro
BRANDS