

11th February, 2025

To,

BSE Limited Corporate Relationship Department 1st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Mumbai – 400 001 SCRIP CODE: 543523	National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 SYMBOL: CAMPUS
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Subject: Press Release

Dear Sir,

Please find enclosed herewith a copy of the Press Release being issued by the Company viz. Campus Activewear Limited.

This is for your information and records.

Thanking you

For Campus Activewear Limited

Archana Maini
General Counsel & Company Secretary
Membership No. A16092

Encl: As above

Campus Activewear Limited Q3 & 9M FY25 performance

Revenues at INR 514.9 Cr in Q3 FY25; up by 9.1% YoY

PAT at INR 46.5 Cr in Q3 FY25; registering a robust growth of 86.7% YoY

The Company's Board approves maiden interim dividend of INR) 0.70/share for FY25

New Delhi, February 11, 2025: Campus Activewear Limited, India's largest omnichannel sports and athleisure footwear brand, has announced its results for the third quarter and nine months ended December 31, 2024.

Particulars (INR Cr.)	Q3 FY25	Q3 FY24	YoY	Q2 FY25	QoQ	9MFY25	9MFY24	YoY	FY24
Revenues	514.9	472.0	9.1%	333.3	54.5%	1187.3	1084.4	9.5%	1448.3
EBITDA	85.9	57.6	49.1%	41.6	106.5%	181.5	148.9	21.9%	215.3
EBITDA Margin (%)	16.6%	12.2%	35.9%	12.5%	32.9%	15.3%	13.7%	11.3%	14.9%
PAT	46.5	24.9	86.7%	14.3	225.0%	86.2	56.7	51.9%	89.4
PAT Margin (%)	9.0%	5.3%	71.2%	4.3%	110.4%	7.3%	5.2%	38.8%	6.2%

Financial Highlights – Q3 & 9MFY25

Financial Results – Q3 FY25

- **Revenue from operations** surged by 9.1% YoY to INR 514.9 Cr in Q3 FY25 attributed to distribution channel push and higher online sales.
 - The sales volume grew by 10.0% YoY to 76.2 million pairs in Q3 FY25.
 - Campus Activewear's ASP stood at INR 675 in Q3 FY25 vis-à-vis INR 682 in Q3 FY24.
- **EBITDA** stood at INR 85.9 Cr in Q3 FY25; EBITDA margin expanded by 4.4 bps YoY to 16.6% during the quarter owing to operating leverage driven by 10.0% volume growth and cost efficiencies.
- **PAT** was at INR 46.5 Cr in Q3 FY25; PAT margin expanded by 3.7 bps to 9.0 % during the quarter.

Financial Results – 9M FY25

- **Revenue from operations** grew by 9.5% YoY to INR 1187.3 Cr in 9M FY25 aided by higher distribution push.
 - The sales volume grew by 13.9% YoY to 187.8 million pairs in 9M FY25.
 - Campus Activewear's ASP stood at INR 632 in 9M FY25 vis-à-vis INR 658 in 9M FY24.
- **EBITDA** grew by 21.9% YoY to INR 181.5 Cr in 9M FY25; EBITDA margin at 15.3% during 9M FY25.
- **PAT** grew by 51.9% YoY to INR 86.2 Cr in 9M FY25; PAT margin at 7.3% during the period.

Commenting on the results and performance, Campus Activewear's CEO Mr. Nikhil Agarwal said,

The Company continued its growth momentum displayed in Q2 FY25. We achieved our highest ever quarterly revenues of INR 514.8 Cr largely attributed to our aggressive distribution drive strategy and higher online sales benefitting from the festive season, thereby navigating a challenging macro environment. Our revenues surged by 9.1% YoY in Q3FY24 led by strategic focus towards multiple

initiatives for gaining market share, like reach expansion in key markets, 116% growth in sneaker category, and the new multi media marketing campaign.

The Company has registered double digit growth in key states in North, Central & West. Additionally, we have made swift foray into the focused southern markets through scaling up our online presence. We have strengthened our product portfolio by launching 69 new articles during the quarter (234 during 9 months period) and new SKUs for women category, resulting in an improved product mix catering the diverse needs of the Indian families for every occasion. During the quarter, we have added 6 new stores across India, taking our total EBOs count to 290.

We have embarked our presence on Zepto during the end of the quarter, thereby satiating our customers preference with prompt delivery convenience through quick commerce & our brand is also getting traction in premium large formats stores.

Our gross margin for the quarter stands at 51.2% marginally lower as against 51.4% in Q3FY24, owing to the raw material price inflation.

The EBITDA margin has expanded by 440 bps YoY from 12.2% to 16.6%, primarily due to Improvement in debtors & Inventory health (lower provisioning) reflecting better working capital management.

Campus Activewear forged a profound and enduring engagement with its core demographic through a 360 degree 'Move Your Way' campaign, prominently showcasing our brand ambassador Vicky Kaushal, to resonate and captivate the market. During the quarter we reached out to all our consumers through a Multi-media Strategy including TV, Digital Media, Print, Outdoor & visual merchandising campaigns.

We would like to share key updates in our capital expenditure journey. The capex for the sole manufacturing unit at our Gannaur facility was completed in Q3FY25. Furthermore, we anticipate the completion of our Haridwar facility, dedicated for manufacturing state of the art uppers, in Q4FY25, with commercial production projected to commence from March 25.

We persist in our endeavor to maintain a competitive edge through a data-driven strategy that allows us to actively track and adapt to evolving consumer trends, preferences, and pricing dynamics, ensuring our product portfolio is consistently attuned to market needs.

Campus Activewear Limited (NSE: CAMPUS, BSE: 543523)

Campus Activewear Limited (CAL) is India's largest sports and athleisure footwear brand *in terms of value and volume. Campus was introduced in 2005 as a lifestyle-oriented sports and athleisure brand that offers a diverse product portfolio for the entire family. The brand offers multiple choices across styles, color palettes, price points and an attractive product value proposition. CAL is amongst a few established national brands enjoying ~17% market share in the Indian branded sports and athleisure footwear industry which is predominated by international brands. The Company's thrust on in-house manufacturing facilities, integrated supply chain, robust omnichannel sales and distribution network with pan-India presence, strong design capabilities accelerating swift product commercialization, strong brand-recall, innovative branding and marketing approach, digitization focus for effective distributor and retailer relationships has enabled CAL to successfully cater diverse consumer needs across different demographics and price point, covering more than 85% of the total addressable market for sports and athleisure footwear in India.

CAL owns and operates 5 manufacturing facilities across India with an installed annual capacity for assembly of 35.7 million pairs as on December 31, 2024. The Company has over 300+ distributors directly servicing and fulfilling orders of over 25,000+ geographically mapped retailers in more than 650 cities at a pan-India level as on December 31, 2024. Of these approximately 25,000 retailers, the internal sales force of 200+ employees has direct field coverage of approximately 15,000 retailers as on December 31, 2024. The remaining approximately 10,000 retailers are covered through CAL's distributor 'feet on street' initiative, which further depends on the Company's distributor management system, sales force activation application and retailers' engagement initiative.

We have an extensive online sales presence through third party pure play marketplaces, third-party managed marketplaces and online-to-offline B2B platforms such as Flipkart, Amazon, Ajo, Myntra, among others as well as our own e-commerce website. We have sold more than 5.7 million pairs through online channels in 9M FY25. Our revenues from operations through our e-commerce platforms grew at a CAGR of 39.5%+ between Fiscal 2021 and TTM December 2024.

In addition, we operate our EBOs under two models: through company opened company operated stores ("COCOs") and franchisees, we have 290 EBOs as on December 31, 2024.

For additional information and financial results, please visit www.campusactivewear.com

* As per RHP – Campus Activewear Limited

Safe Harbour Statement:

DISCLAIMER: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Campus Activewear Limited (CAL) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For further information, please contact

Investor Relations Department

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