



November 8, 2024

BSE Ltd. Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	National Stock Exchange of India Ltd Listing Department, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
Scrip Code – 530517	Symbol – RELAXO

Sub: Press Release on Unaudited Financial Results for the quarter and half year ended on September 30, 2024

Dear Madam / Sir,

Please find enclosed herewith Press Release on Unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2024.

The same is for your information and record please.

Thanking You,

For **Relaxo Footwears Limited,**

Ankit Jain
Company Secretary & Compliance Officer

Encl. as stated above

RELAXO FOOTWEARS LIMITED

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RELAXO FOOTWEARS LIMITED

Q2 FY25 Financial Performance

Q2 FY25 Revenue at Rs. 679 crores

Q2 FY25 EBITDA stood at Rs. 88 crores; Margin at 12.9%

Q2 FY25 Profit After Tax stood at Rs. 37 crores; Margin at 5.4%

Particulars (Rs. Cr)	Q2 FY25	Q2 FY24	Y-o-Y	H1 FY25	H1 FY24	Y-o-Y
Revenue from Operations	679	715	(5%)	1,428	1,454	(2%)
EBITDA	88	92	(4%)	187	199	(6%)
EBITDA Margin* (%)	12.9%	12.8%	11 bps	13.1%	13.7%	(62 bps)
Profit After Tax	37	44	(17%)	81	101	(19%)
PAT Margin (%)	5.4%	6.2%	(77 bps)	5.7%	6.9%	(123 bps)

*EBITDA as a % of Revenue from Operations (excluding other income)

8th November 2024, New Delhi: Relaxo Footwears Limited, India's largest footwear manufacturing company, declared its Unaudited Financial Results for the quarter and half year ended 30th September 2024.

Highlights for Q2 FY25

- **Revenue at Rs. 679 crores** in Q2 FY25 as compared to Rs. 715 crores in Q2 FY24. This is mainly due to weak market demand during the quarter.
- **EBITDA at Rs. 88 crores** in Q2 FY25 as against Rs. 92 crores in corresponding quarter of previous year. The company maintained its EBITDA margin at 12.9% during the quarter as compared to 12.8% in Q2 FY24, despite subdued demand.
- **Profit after Tax at Rs. 37 Crores** in Q2 FY25 as compared to Rs. 44 Crores in Q2 FY24.

Highlights for H1 FY25

- **Revenue at Rs. 1,428 crores** in H1 FY25 as compared to Rs. 1,454 crores in H1 FY24.
- **EBITDA at Rs. 187 crores** in H1 FY25 as against Rs. 199 crores in H1 FY24. EBITDA margin stood at 13.1% in H1 FY25 as compared to 13.7% in H1 FY24.
- **Profit after Tax at Rs. 81 Crores** in H1 FY25 as compared to Rs. 101 Crores in H1 FY24. PAT margin stood at 5.7% in H1 FY25 as compared to 6.9% in H1 FY24.

Commenting on the results and performance, Mr. Ramesh Kumar Dua, Chairman and Managing Director said:

“The company reported a decline in revenues during the quarter as the overall demand remained subdued. During the quarter, the industry witnessed an increase in lower priced unorganized competition, which led to downtrading by consumers in a high inflation environment. Margin pressure was also high from organized trade channels. The company took a call to not dilute pricing and margins to unsustainable levels due to which we were able to maintain our operating margins during the quarter. However, higher depreciation in the quarter has impacted the net profit of the company.

The company has been sanctioned a grant of Rs 10.00 Crores, which is 50% of total expenses i.e., Rs. 20.00 Crores for Design Studio, under Indian Footwear and Leather Development Programme (IFLDP) that will boost our focus on best-in-class technological upgradation and advanced level of designs.

The company is in the process of adding new distributors to our network, to ensure Relaxo’s presence in each district of the country. To improve our reach and market penetration, we launched a retailer connect initiative through ‘Relaxo Parivaar’ mobile application. This has shown an encouraging response with reach of over 70,000 retail outlets and has been driving consistent month on month improvement in secondary sales. To drive premiumization, we have collaborated with global brands viz. ‘Disney’ and ‘Marvel’, launching a new collection featuring ‘Disney’ and ‘Marvel’ themes. Further, in line with our continued focus on cost efficiencies, we are working on optimizing our backend operations, which would enable the company to deliver a sustainable performance in future.”

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

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