

**August 9, 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 Monday, August 12, 2024, at 3.30 PM IST.

Request you to take the same on record.

Thanking you,

**For and on behalf of Metro Brands Limited,**

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**Deepa Sood**  
**(Company Secretary & Compliance Officer)**  
**Membership No: 16019**



**METRO BRANDS LIMITED**

**Q1 FY2024-25 EARNINGS PRESENTATION**

9<sup>th</sup> August 2024

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## Brief Overview

Q1 FY25 Business Highlights

Metro's Strengths

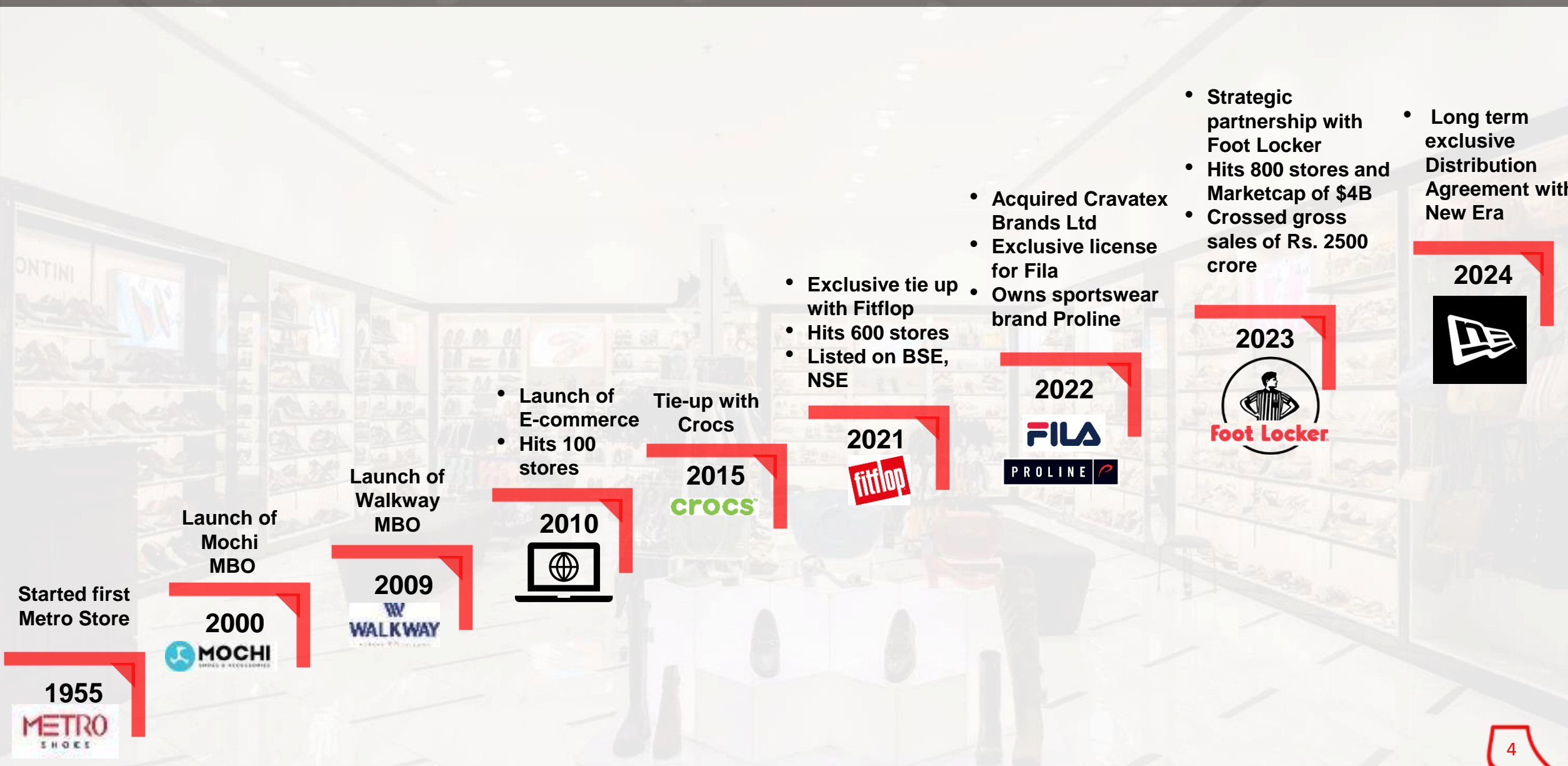
Levers of growth

Sustainability Initiatives & Others

Appendix: Industry Overview



# Our Journey





## Company Facts



6

store formats



851

Stores ^



31

States & Union territories ^



195 Cities ^

Q1: 2 new cities



15+ million

Loyalty membership

## Performance in Q1 FY25



Rs 576 crores

Revenue from operations



Rs 181 crores

EBITDA

31.3% EBITDA margin



73%

Revenue contribution of in-house brands at MBOs



Rs 58 crores

Ecommerce revenue (10.4% of total revenue)



15

Net store additions

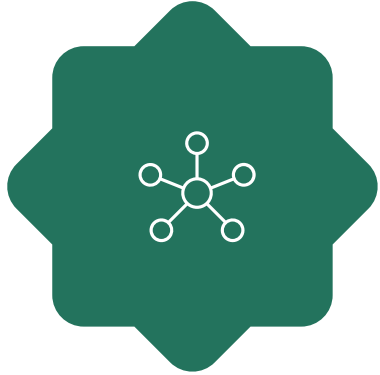
Note : ^These numbers exclude Fila EBO





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 **851 Stores** located in **195 cities** spread across **31 states and union territories** in India (as of Jun'24)

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

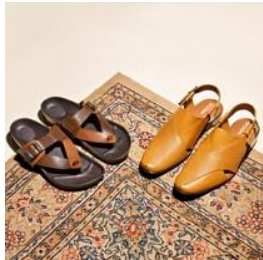


- ❖ Among the few footwear retailers in India to **source all products through outsourcing arrangements**
- ❖ Owing to **scale of operations** and **strong supplier network**, Company is able to leverage better margins with our vendors

# One Stop Shop for all Footwear Needs



**METRO**  
SHOES



**MOCHI**  
SHOES & ACCESSORIES



**crocs**<sup>TM</sup>



**WALKWAY**  
Footwear & Accessories



**fitflop**

	Jun'24 / Q1 FY25	(MBO)	(MBO)	(EBO)	(MBO)	(EBO)
Target Customer		Family	Youth	Premium	Value Format	Premium
No. of. Stores		324 (38%)	240 (28%)	211 (25%)	67 (8%)	9 (1%)
Cities		169	116	96	47	7
Price Range (INR) <sup>1</sup>		1,000 – 10,000	1,000 – 10,000	1,500 – 8,000	350 – 3,500	3500-12,000
Size (sq.ft)		1,650	1,600	600	1,400	600

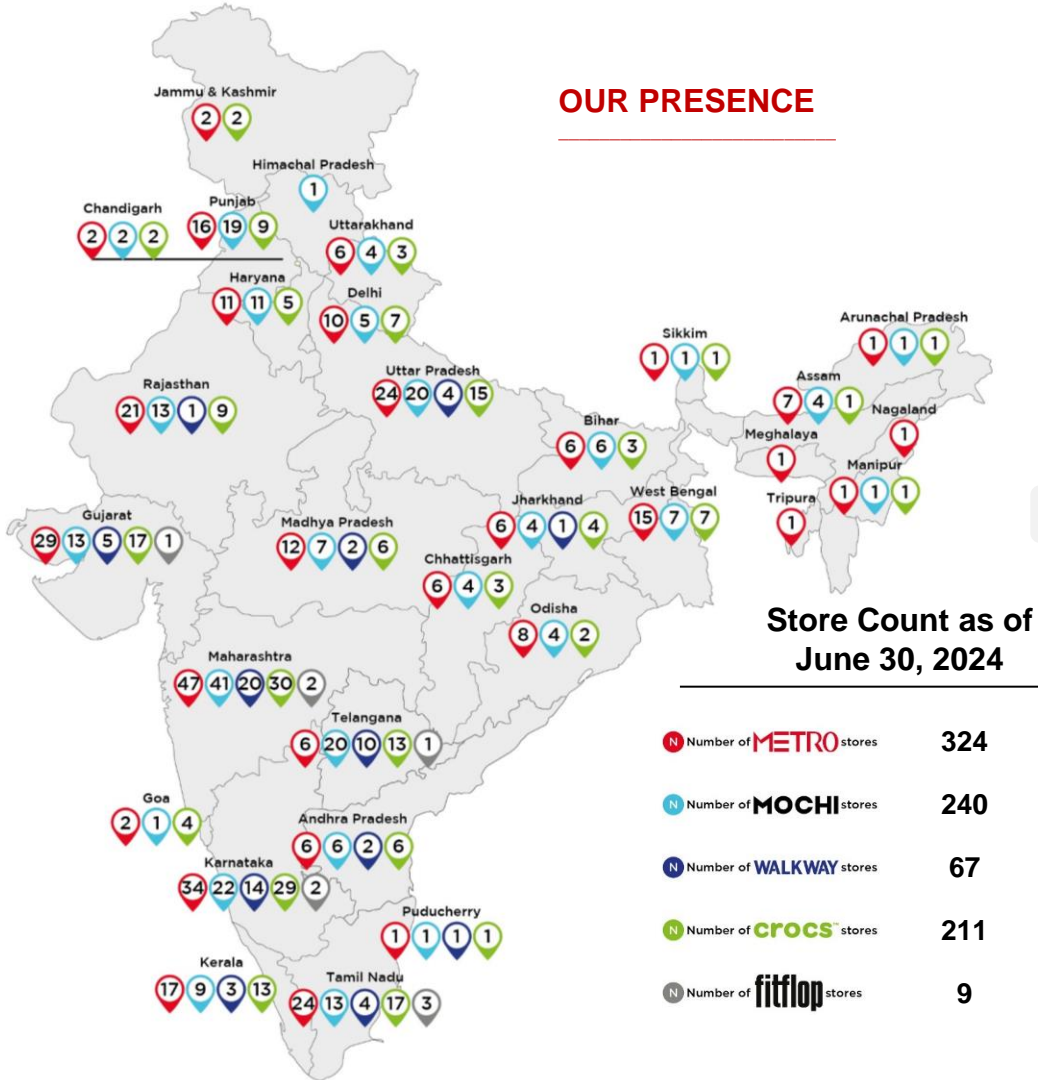
Note: Numbers / Percentages are rounded off ;  
<sup>1</sup> Price Range refers MRP of the inventory and represents broadly 85% of the total inventory value for the relevant customer segment.



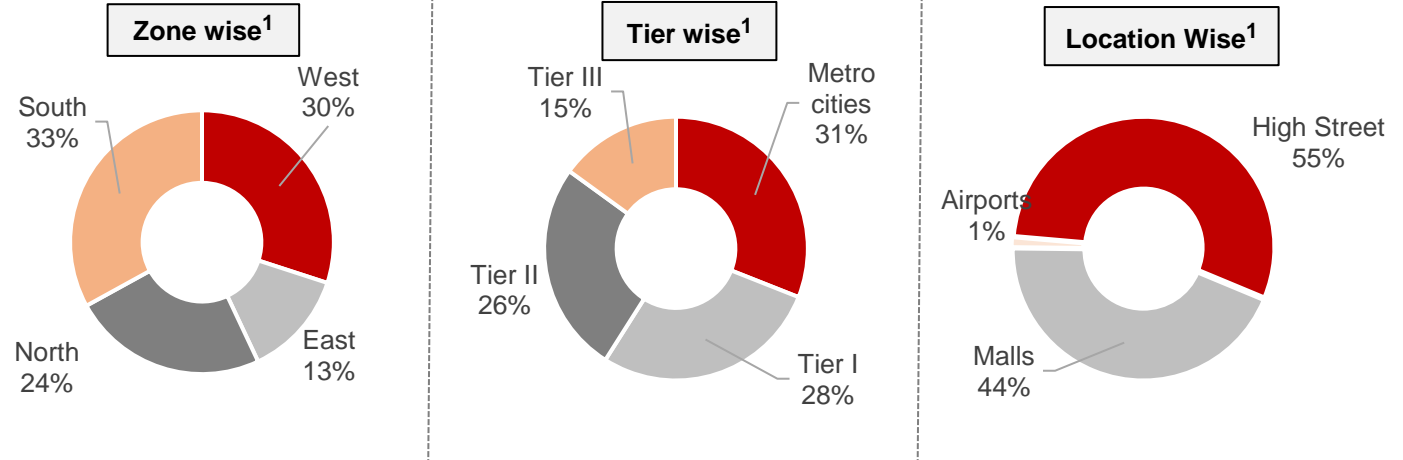


# One Stop Shop for all Footwear Needs

## Network of Retail Outlets (as of Jun'24)

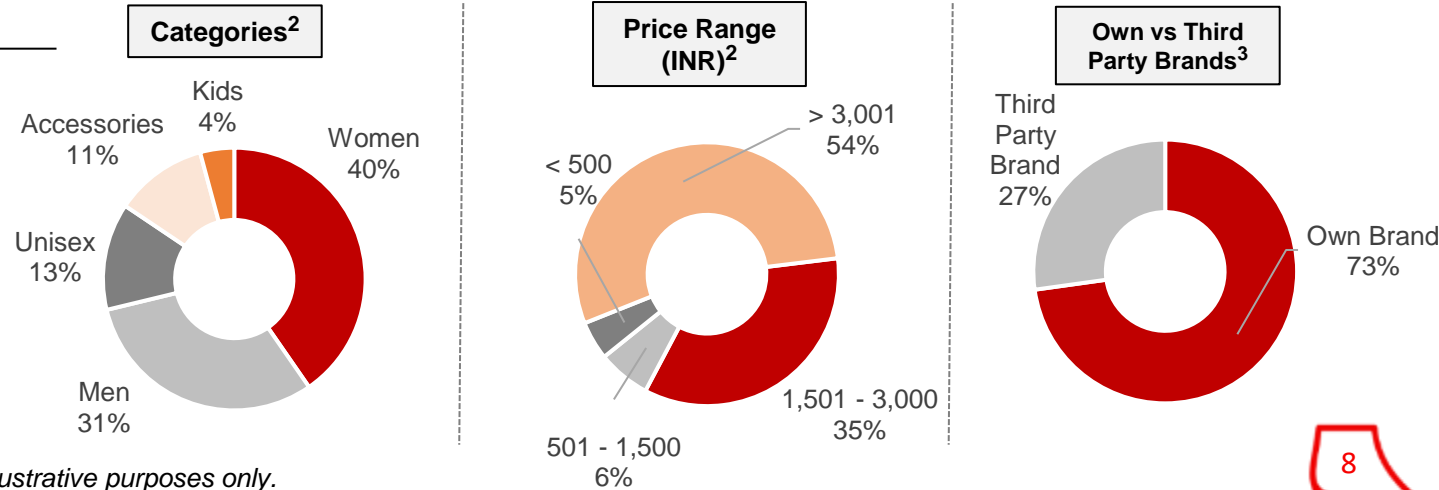


## PAN India Presence with 851 Stores | 195 Cities | 31 States and UTs (As of Jun'24)



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

## Products for entire family with focus on Mid and Premium Segment (Q1 FY25)



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

<sup>1</sup> Total Store Split as of Jun'24 <sup>2</sup> Split of Total Store Product Sales for Q1 FY25 on standalone basis <sup>3</sup> Split of Total Store Product Sales on stand alone basis for Q1 FY25 at MBOs. Third party brands at MBOs include Crocs, Fitflop and Fila.

Brief Overview

**Q1 FY25 Business Highlights**

Metro's Strengths

Levers of growth




Sustainability Initiatives & Others

Appendix: Industry Overview






# Q1 Business highlights

## Standalone

	Q1 FY25	Q1 FY24	YoY Growth%
Revenue	563	564	-0.2% 
EBITDA	180	190	-4.8% 
<i>EBITDA%</i>	32.0%	33.6%	
PAT	92	95	-3.3% 
<i>PAT%</i>	16.4%	16.9%	

## Consolidated

	Q1 FY25	Q1 FY24	YoY Growth%
Revenue	576	583	-1.1% 
EBITDA	181	187	-3.5% 
<i>EBITDA%</i>	31.3%	32.1%	
PAT	92	93	-1.3% 
<i>PAT%</i>	16.0%	16.1%	

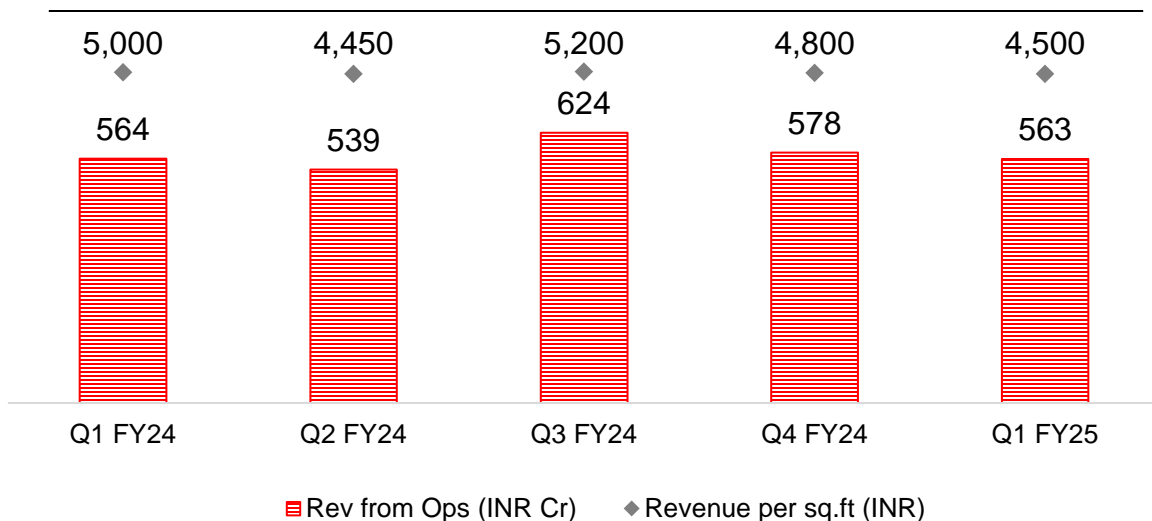
## In INR Crore

## Business Highlights

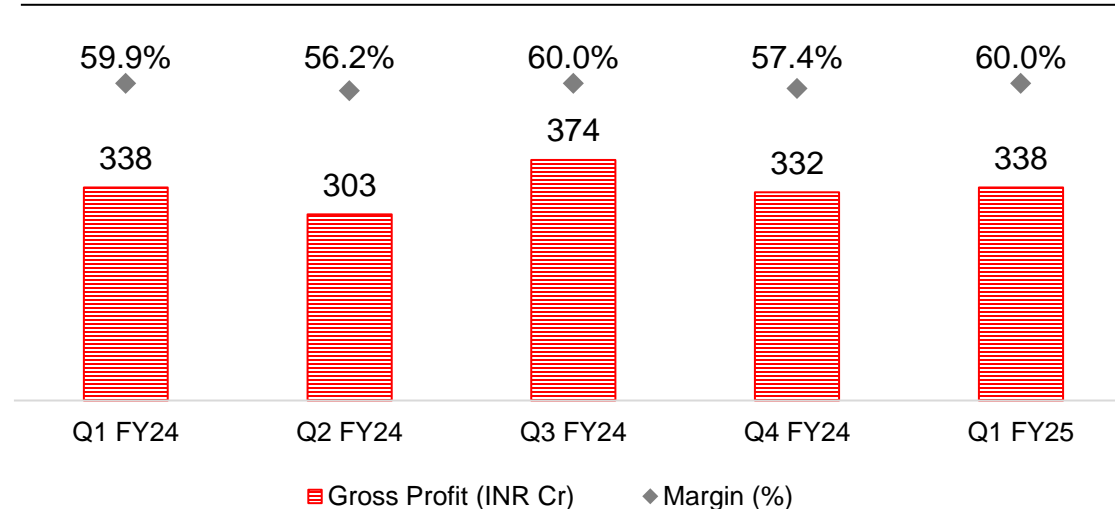
- ❖ Q1 FY25 experienced muted growth primarily because of significantly lower wedding dates this quarter compared to Q1 of last year, loss of business days due to elections and subdued footfall due to intense heatwave.
- ❖ During the quarter, 17 new stores were opened. This was offset by 2 stores closures for the quarter. We are on track with our store expansion guidance for the year.
- ❖ Ecommerce sales (including omni-channel) for the quarter was Rs 58 cr, with 10.4% contribution to the total revenue.
- ❖ We have managed to reduce loss from both FILA & Proline compared to last year primarily due to better cost controls. In consolidated numbers loss from Proline is offset by profit from other subsidiary & JV.

# Q1 Business Highlights (Standalone)

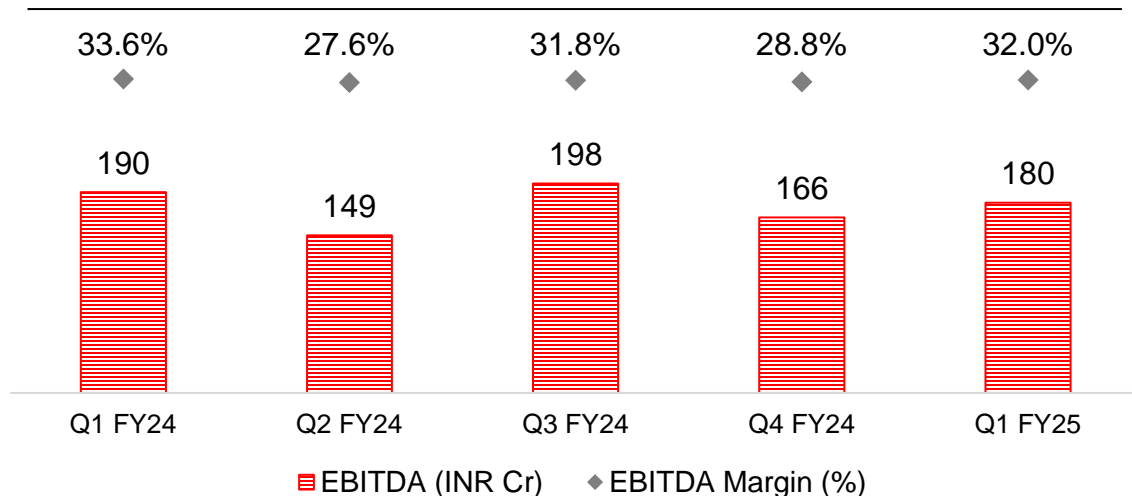
## Revenue from Operations and Revenue per sq.ft



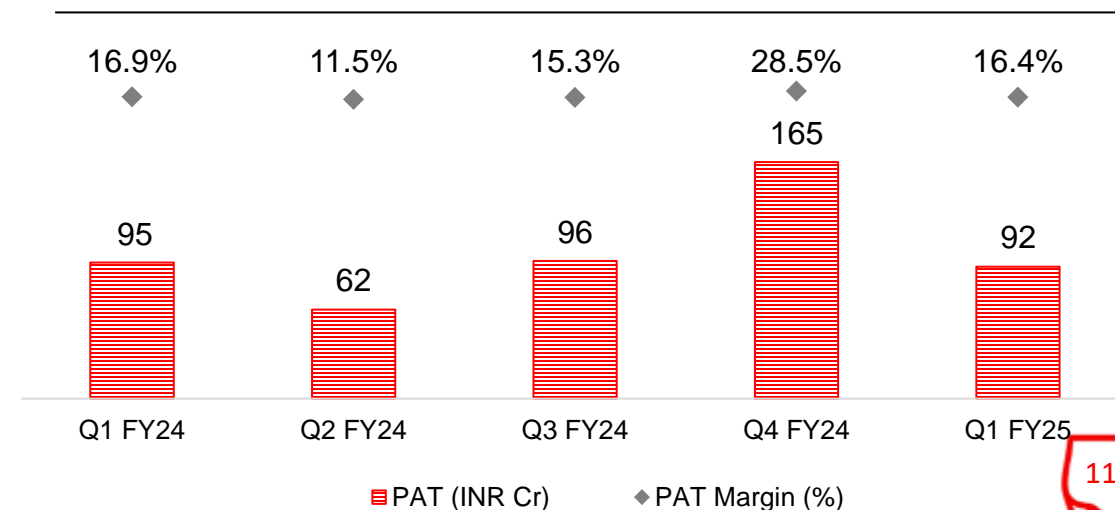
## Gross Profit and Gross Margins



## EBITDA and EBITDA Margins



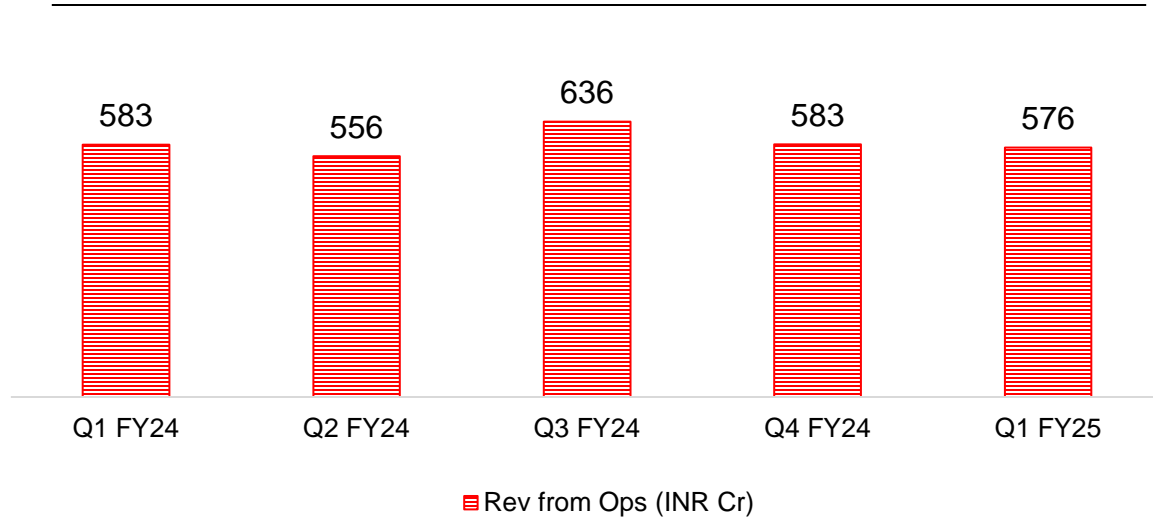
## PAT and PAT Margins



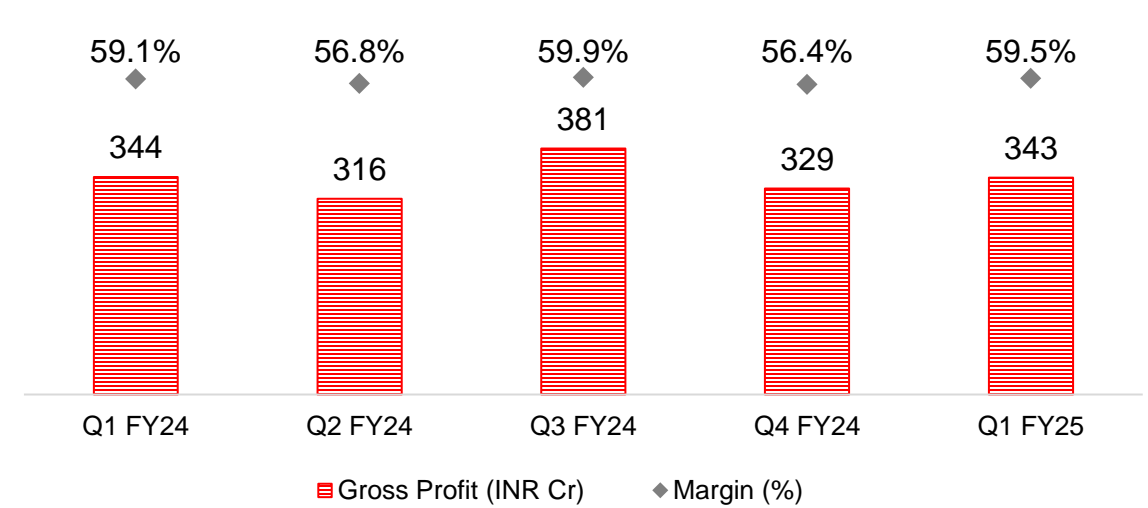
Note: Numbers and decimals rounded off. All quarterly numbers are updated for FILA post demerger.



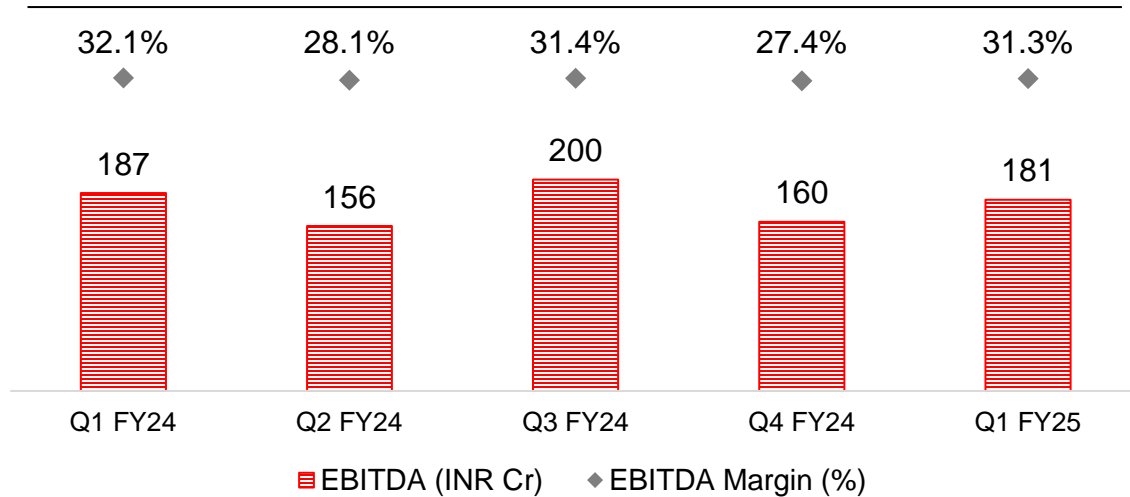
## Revenue from Operations



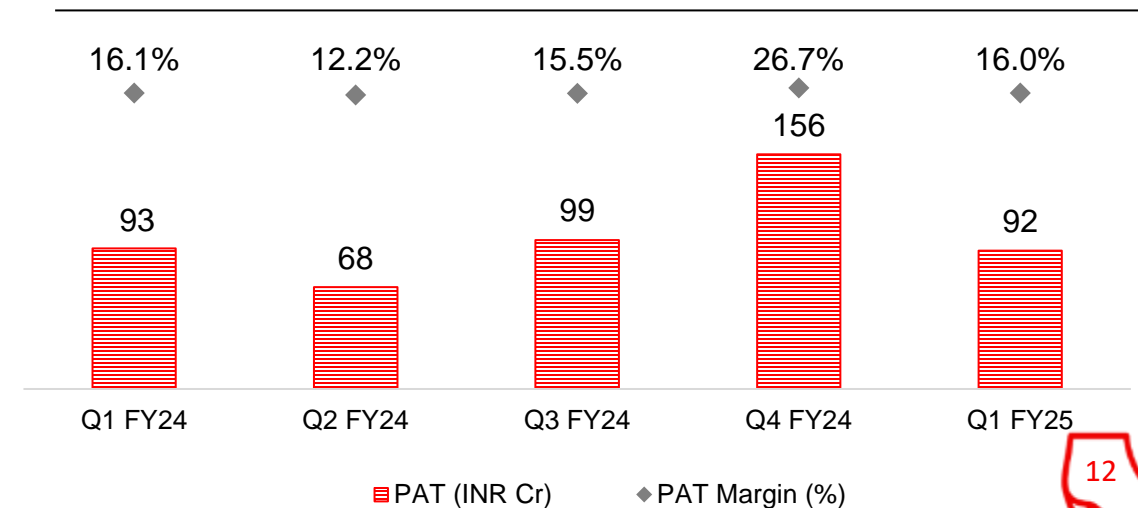
## Gross Profit and Gross Margins



## EBITDA and EBITDA Margins



## PAT and PAT Margins



Note: Numbers and decimals rounded off



### **Implementation of Bureau of Indian Standards for footwear**

- ❑ The Department for Promotion of Industry and Internal Trade (DPIIT) issued BIS Quality Control Order (QCO) for footwear which was mandatory from 1<sup>st</sup> January 2024 for most categories of footwear. This was subsequently deferred for implementation till 31<sup>st</sup> July 2024.
- ❑ In the interim, to facilitate smooth transition to new BIS norms, regulatory authorities allowed purchase of footwear from factories that have applied for BIS certification till July 2024. Consequently, MBL has front loaded inventory buying to some extent and we expect inventory levels to normalize during this financial year.

### **Fila**

- ❑ Liquidation of excess inventory of Fila is on track and will be substantially completed by end of this EOSS in Q2FY25.
- ❑ As guided earlier, in FY25, our focus would be re-launch FILA by leveraging Foot Locker & Metro / Mochi MBO's distribution network.
- ❑ Further, in FY26, post stabilizing our FILA operations we will restart opening new FILA EBO's.

## About New Era

- ❑ New Era Cap, LLC. is an international lifestyle brand with an authentic sports heritage that dates back over 100 years with a global revenue of ~ \$1 billion. The Company is headquartered in Buffalo, NY and operates facilities in Canada, Europe, Brazil, Japan, and Hong Kong.

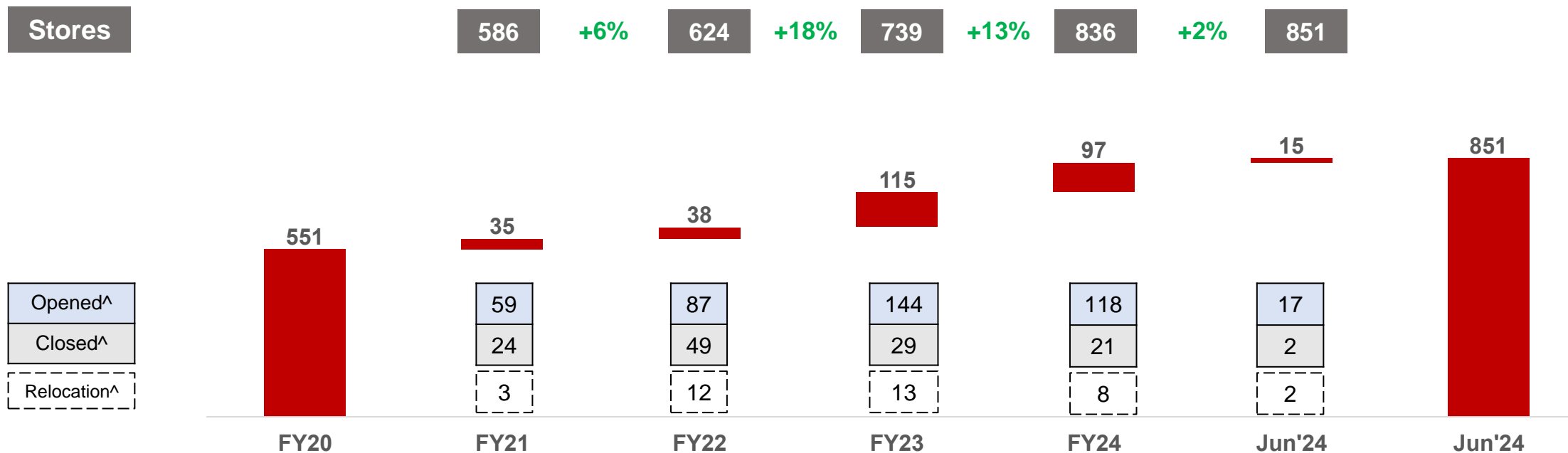
## Salient features of the Agreement

- ❑ Long term exclusive Distribution Agreement for India.
- ❑ The Agreement has multiple dates and gates for renewal.

## Opportunities for Metro Brands

- ❑ Access to its premium headwear collection.
- ❑ Distribution and sale of New Era's Products i.e. Caps, Hats, Visors, Apparel, Accessories and all other headwear in India through Kiosks, brick and mortar stores and other channels of trade
- ❑ New Era to strengthen our sports & athleisure offering in Foot Locker.

# Year wise Store additions - Standalone



	FY20	FY21	FY22	FY23	FY24	Jun24
Metro	218	219	231	278	317	324
Mochi	145	145	162	199	237	240
Walkway	70	73	53	63	66	67
Crocs	118	149	178	195	208	211
Fitflop	-	-	-	4	8	9
<b>Total Stores</b>	<b>551</b>	<b>586</b>	<b>624</b>	<b>739</b>	<b>836</b>	<b>851</b>

Note: Store count for Jun'24 includes 7 Franchise Stores . Excludes 3 Fila EBOs. ^Opened and closed stores include relocated stores. Decimals rounded off





# Profit & Loss Statement (Standalone)

In INR Crore

Particulars	Q1 FY25	Q4 FY24	Q1 FY24	FY24
<b>Revenue from Operations</b>	563	578	564	2,305
Other Income	23	25	14	69
<b>Total Income</b>	<b>586</b>	<b>602</b>	<b>579</b>	<b>2,374</b>
<b>EXPENSES</b>				
Purchases of stock-in-trade	201	203	324	1,032
Changes in inventories of stock in trade	24	43	(98)	(74)
Employee Benefits Expense	57	56	50	217
Finance costs	21	20	18	78
Depreciation and amortisation expenses	60	58	54	228
Other expenses	101	109	98	427
<b>Profit before tax for the period/year</b>	<b>123</b>	<b>113</b>	<b>132</b>	<b>466</b>
Net Tax Expense	31	(52)	36	48
<b>Profit after tax for the period/year</b>	<b>92</b>	<b>165</b>	<b>95</b>	<b>418</b>
Other comprehensive income	(0)	1	(0)	1
<b>Total comprehensive income for the period/year</b>	<b>92</b>	<b>166</b>	<b>95</b>	<b>419</b>

Note: Numbers rounded off



# Profit & Loss Statement (Consolidated)

In INR Crore

Particulars	Q1 FY25	Q4 FY24	Q1 FY24	FY24
<b>Revenue from Operations</b>	576	583	583	2,357
Other Income	23	24	14	71
<b>Total Income</b>	<b>599</b>	<b>607</b>	<b>597</b>	<b>2,428</b>
<b>EXPENSES</b>				
Purchases of stock-in-trade	206	212	328	1,052
Changes in inventories of stock in trade	27	42	(90)	(64)
Employee Benefits Expense	59	59	53	228
Finance costs	21	20	19	79
Depreciation and amortisation expenses	60	59	54	229
Other expenses	103	111	104	442
<b>Profit before tax for the period/year</b>	<b>123</b>	<b>104</b>	<b>128</b>	<b>462</b>
Net Tax Expense	31	(51)	35	50
Share of profit of a Joint Venture	0	1	1	3
<b>Profit after tax for the period/year</b>	<b>92</b>	<b>156</b>	<b>94</b>	<b>415</b>
Other comprehensive income	(0)	1	(0)	1
<b>Total comprehensive income for the period/year</b>	<b>92</b>	<b>157</b>	<b>93</b>	<b>417</b>

Note: Numbers rounded off

Brief Overview

Q1 FY25 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 retailers<sup>1</sup> 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***

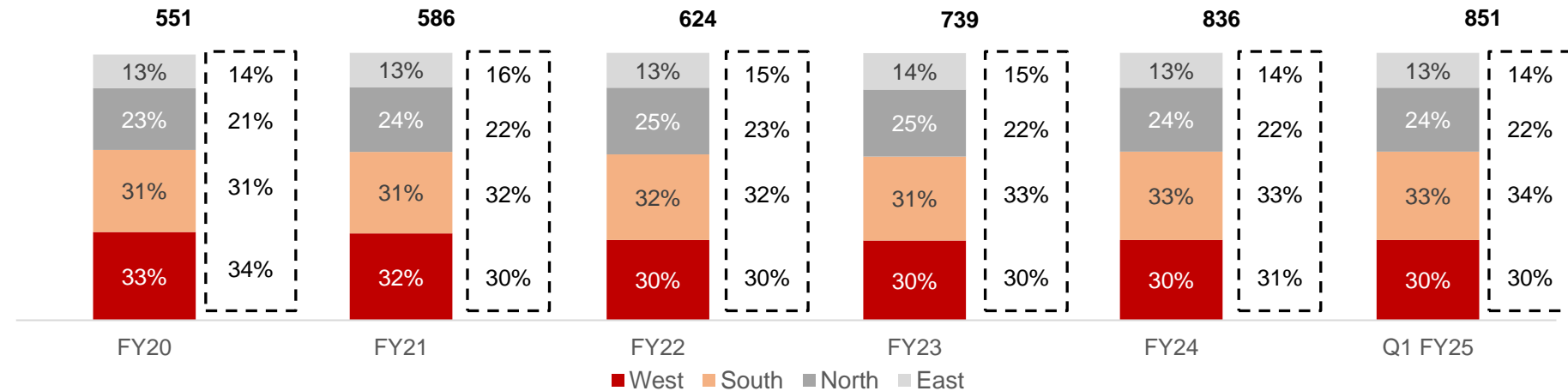


**8**

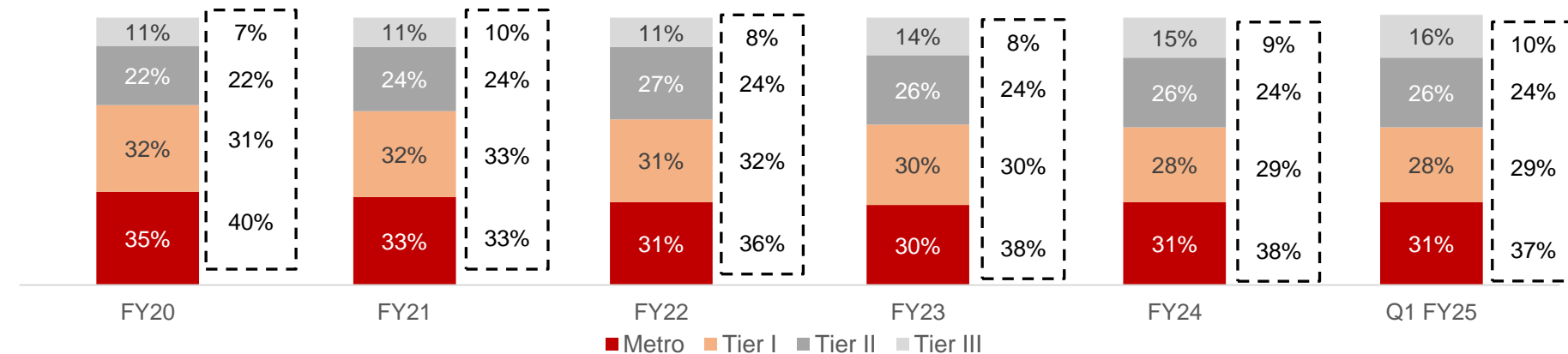
***Strong track record of growth, profitability and financial discipline***



...with diversified presence across regions<sup>2</sup>



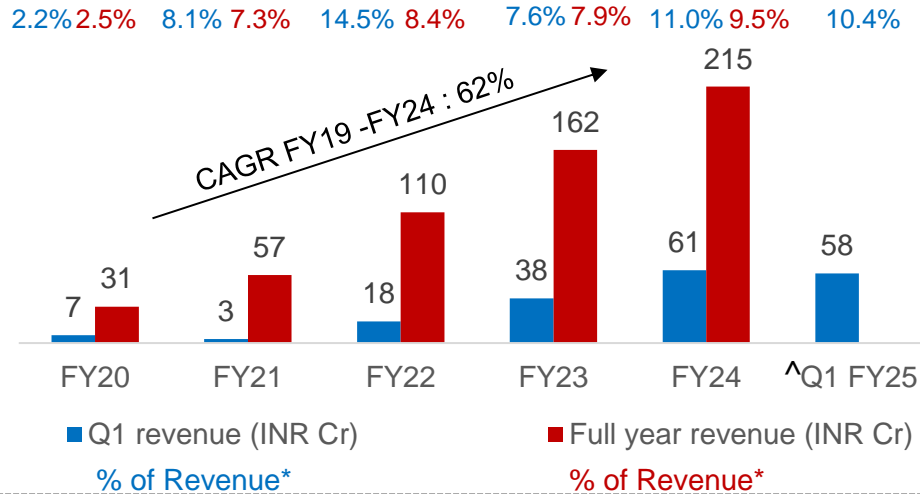
Increasing presence in Tier II and Tier III cities<sup>2</sup>



Note: Decimals rounded off ; Above figures are on standalone basis.  
<sup>1</sup>CRISIL Research ; <sup>2</sup>Figures represent store count as of June 30, 2024  
 [---] denotes % share in Total Store Product Sales

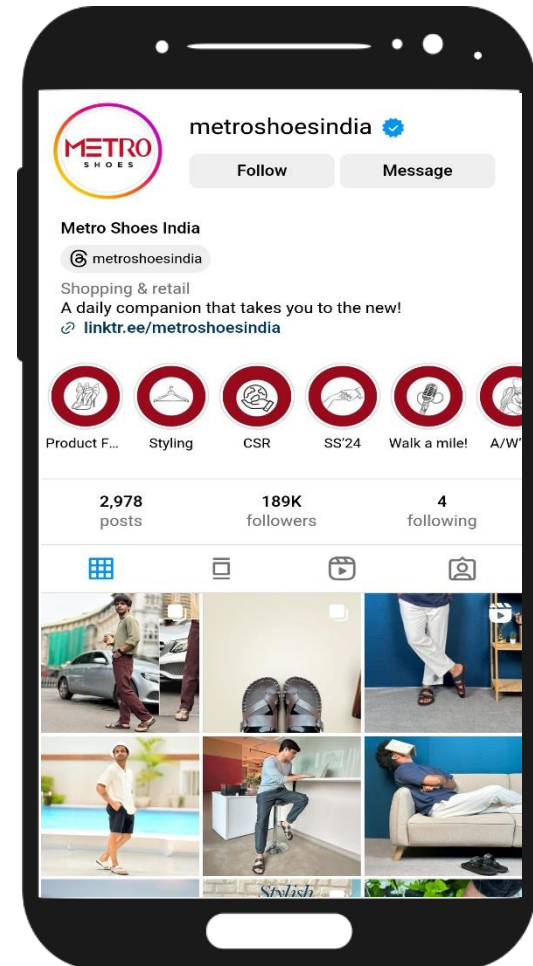


## E-commerce – Online & Omnichannel

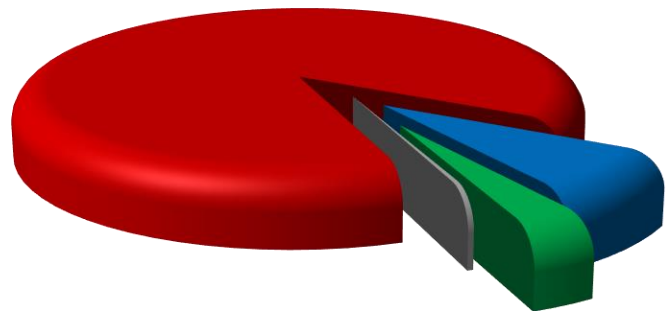


- Majority of online business comes through leading e-commerce marketplaces (Present on 6 Major E-commerce marketplaces)
- Manage three own brand websites ( [www.metroshoes.com](http://www.metroshoes.com), [www.mochishoes.com](http://www.mochishoes.com) and [www.walkwayshoes.com](http://www.walkwayshoes.com)) and one exclusive brand [www.fitflop.in](http://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

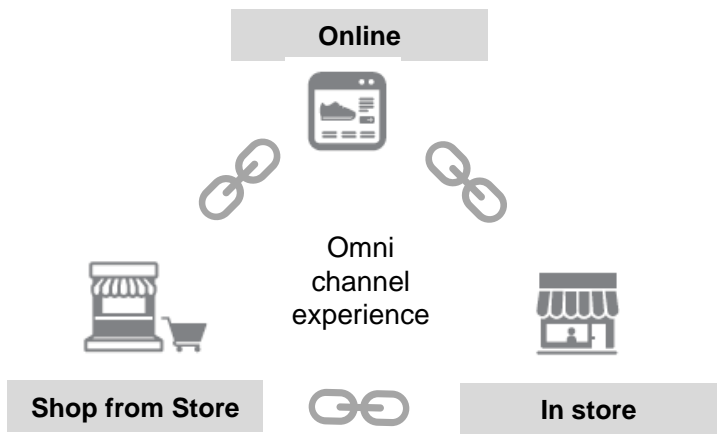
**"Highest number of Instagram Followers among key footwear retailers in India" (CRISIL)**



## Revenue Breakup - Instore & E-commerce



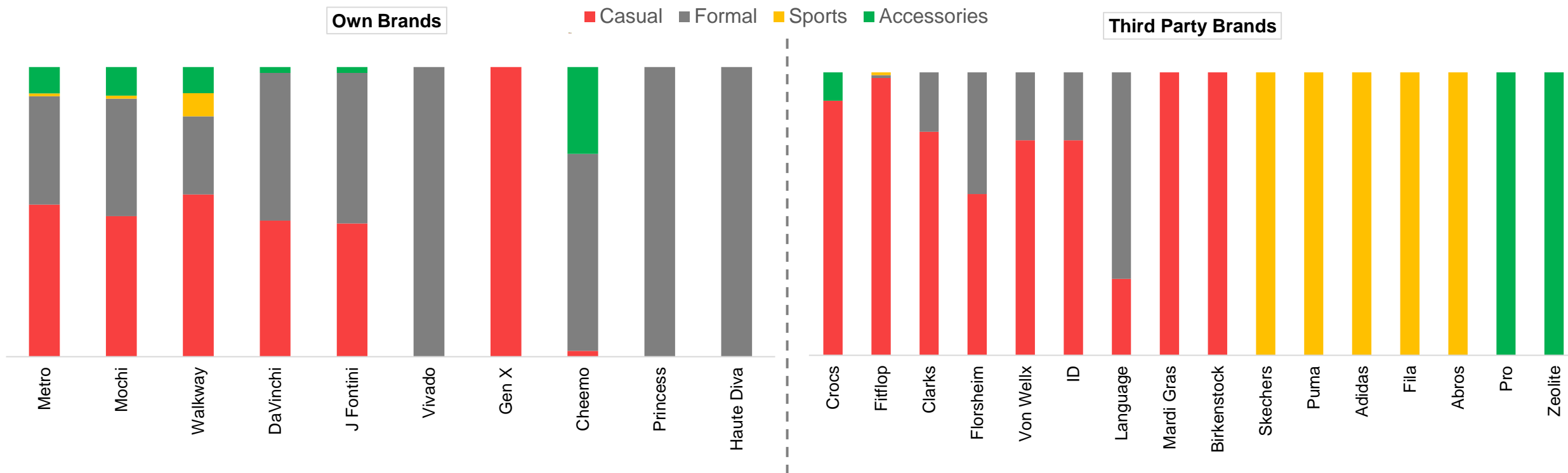
**^Q1 FY25 :**  
**Instore : 89% | Online : 7% | Omnichannel: 3% | Others: 1%**



- 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. ^Q1 FY25 number includes Fila

## Product presence across multiple categories through Own and Third party brands

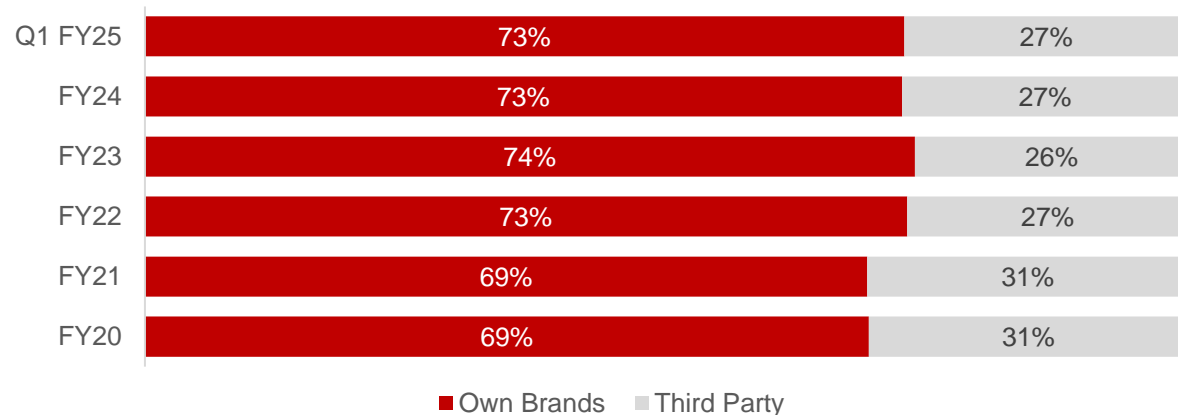


## Product Presence across various Product Categories

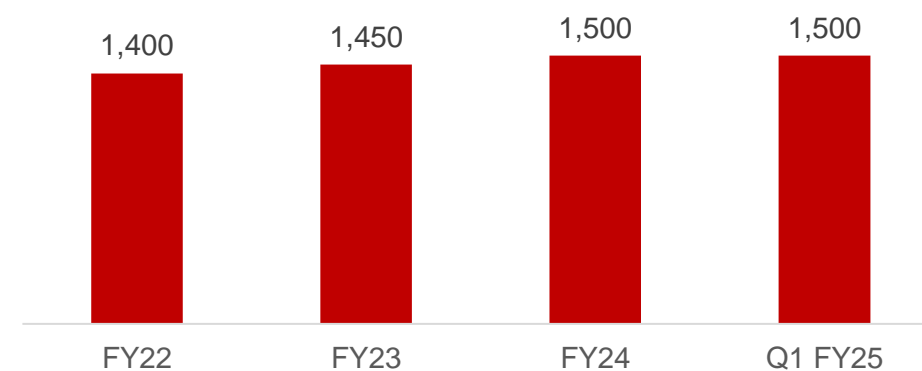
Footwear			Accessories					
Men	Women	Kids	Bags	Clutches	Wallets	Foot care	Belt	Shoe care

Note : Above figures are on standalone basis

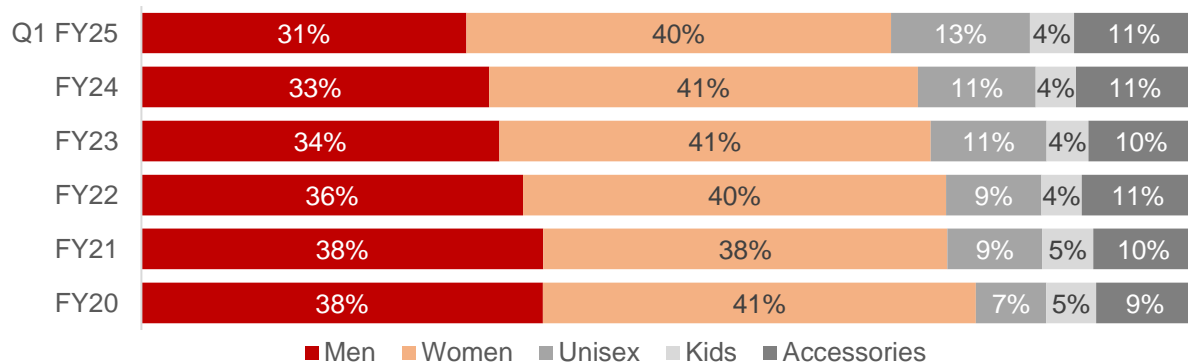
Own Brands contribute ~ 70-75% of total store product sales at MBOs



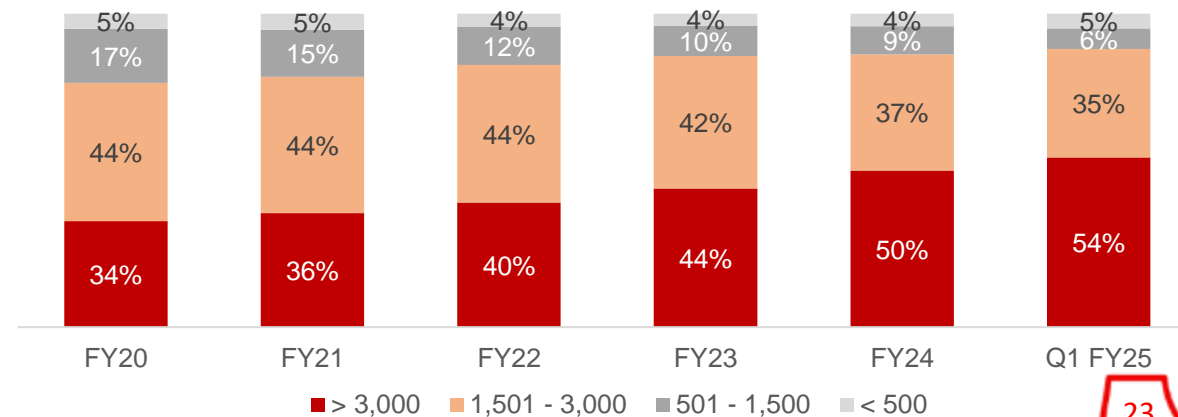
Targeting Mid and Premium Segment – Average Realization (Rs.)



One Stop Shop for all the family members<sup>1</sup>



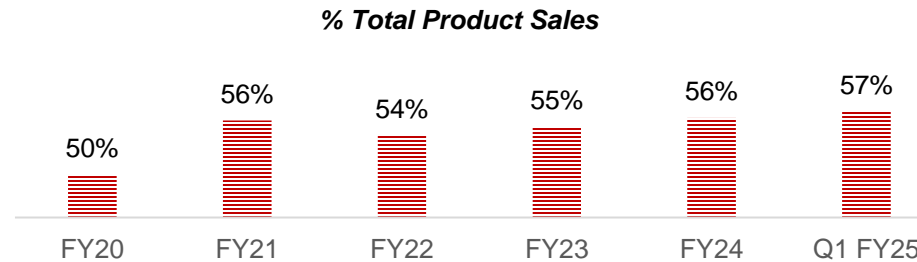
Product Pricing wise Sales Mix<sup>1</sup>



<sup>1</sup>% of Total Store Product Sales

Note : Numbers and decimal rounded off. Above figures are on standalone basis.

## 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 facility<sup>1</sup>

2

## Leveraging scale of operations

- ✓ One of the highest gross margins among peers <sup>1</sup>
- ✓ 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. 417 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

- Advanced machine learning model 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



# crocs™



- ❑ Crocs is renowned worldwide for its iconic clog silhouettes.
- ❑ We have exclusive rights to operate and own Crocs “full price” stores across the western and southern states in India.
- ❑ Further, we have a non-exclusive retail agreement with Crocs for operating our existing stores in the northern & eastern states of India.

# fitflop

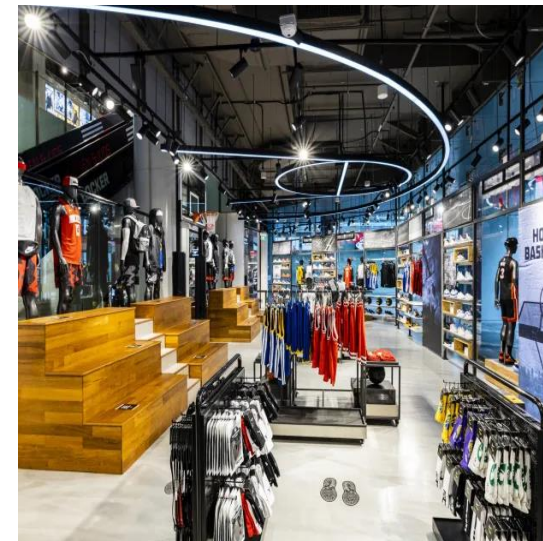


- ❑ FitFlop is renowned for offering shoes designed for all-day wear, incorporating a blend of biomechanics, comfort and fashion.
- ❑ We have established an exclusive strategic partnership with FitFlop, encompassing the entire distribution in India, including EBOs, MBOs, distribution channels, online marketplaces, and the web store.

# FILA



- ❑ Fila is one of the fastest-growing global sportswear brands and has a rich heritage of 110 years.
- ❑ The sportswear brand designs shoes & apparel focused on mid & premium segments. It operates in ~70 countries through licensing deals.
- ❑ In China, it is one of the largest premium sports brand with over 2,000 outlets.

- ❑ Foot Locker, Inc. is an American premium sports & athleisure retailer with 50-year history and a global leader and originator of sneaker culture.
- ❑ We have entered into a Multi-decade long-term licensing agreement with exclusive rights to own and operate Foot Locker stores 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 CIE Automotive India 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

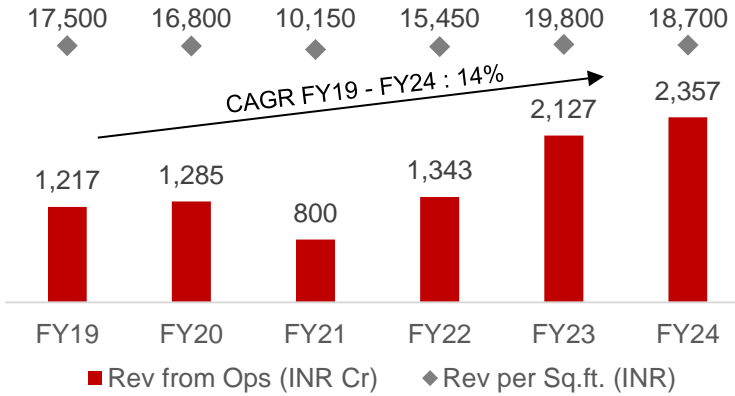


**KAUSHAL KHODIDAS PAREKH,**  
*Chief Financial Officer*

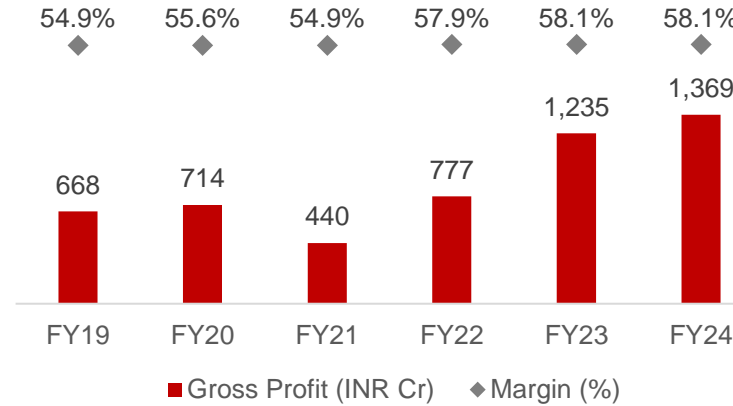
- ❖ Holds bachelor's of commerce degree in Financial Accounting and Auditing (Special) and is a qualified Chartered Accountant & Company Secretary.
- ❖ Previously associated with Ernst & Young, PwC & N. M. Raiji & Co.



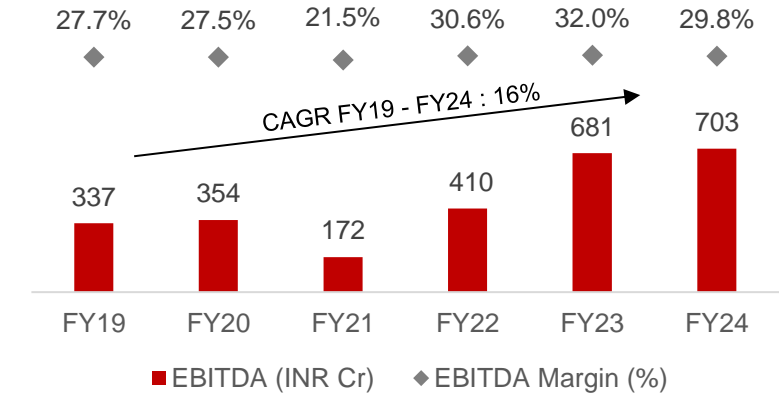
### Revenue from Operations



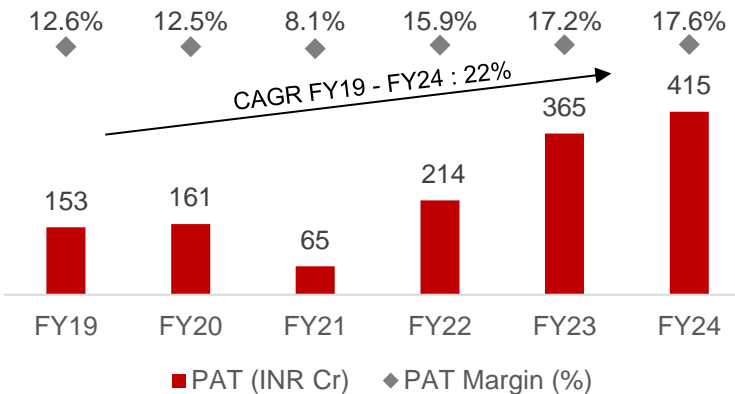
### Gross Profit and Gross Margins



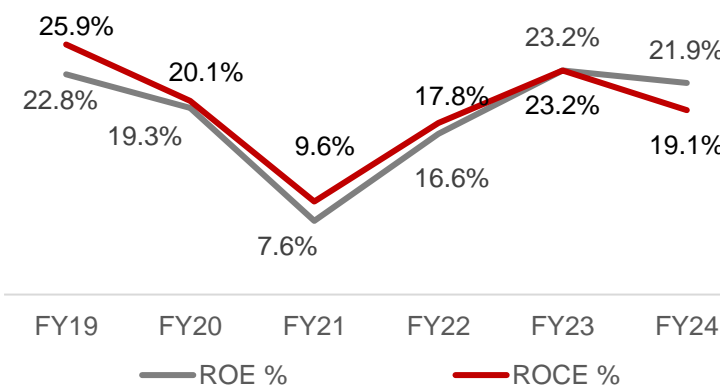
### EBITDA and EBITDA Margins



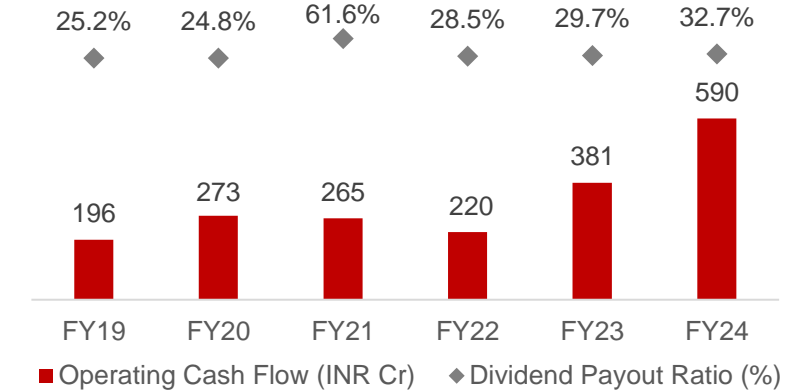
### PAT and PAT Margins



### 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. Dividend payout is computed basis dividend declared for the particular financial year.



Brief Overview

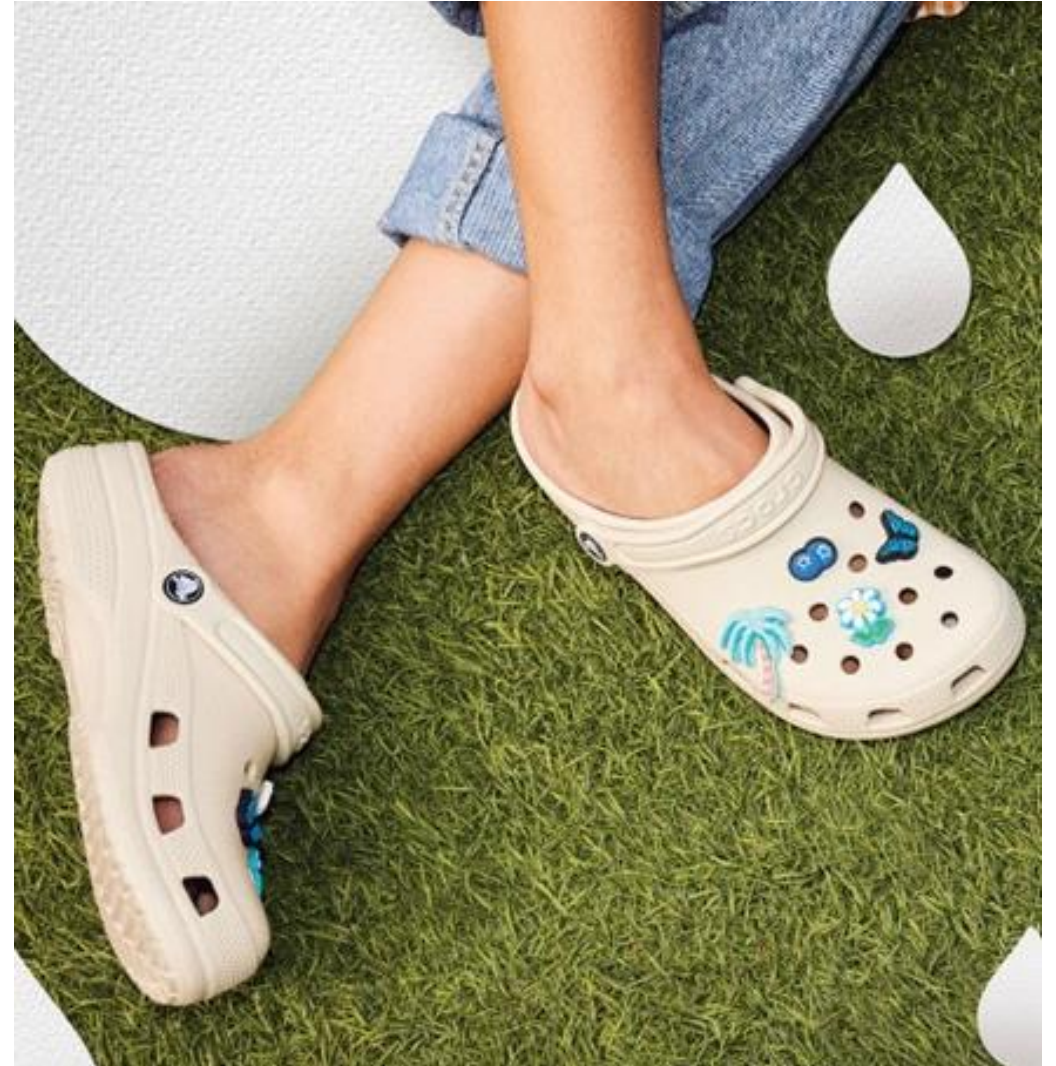
Q1 FY25 Business Highlights

Metro's Strengths

**Levers of growth**

Sustainability Initiatives & Others

Appendix: Industry Overview

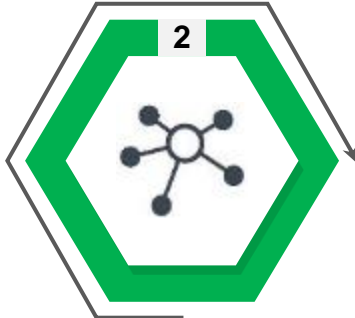






**Store Expansion Plans**

Target to open 225 stores (excluding Fila) in FY25 and FY26



**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



Brief Overview

Q1 FY25 Business Highlights

Metro's Strengths

Levers of growth

**Sustainability Initiatives & Others**

Appendix: Industry Overview



## 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 **~1940 tons (~4.6 million pairs) in FY24** and **~ 970 tons (~2 million pairs) in Q1 FY25** in an eco-friendly manner.

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





We are introducing digitized smart class program and supporting some infrastructure creation / refurbishments in **eight rural schools** of Satara & Sindhudurg districts of Maharashtra



We are enhancing English language skills (reading, writing, speaking, listening) for grades 1-8 of **150 underprivileged students** studying in 13 hostels, aiming for 100% showing minimum one-level improvement



We are supporting to increase the employability quotient of **more than 200 trainees** (unemployed youth) by providing them practical exposure through on-the-job training at our retail outlets, thus enhancing their skills and making them employable.





We are creating awareness and early detection of hypertension, diabetes & oral cancer through screening in **1200 cobblers** as well as other vulnerable communities.

We distributed **more than 1600 pairs** of footwear to the underprivileged people residing in Wada taluka of Palghar district.





# Awards & Recognition



## **EY Entrepreneur of the Year Award**

*Consumer Products and Retail category, 2024*



## **IMAGES Retail Awards**

*Most Admired Footwear Retailer, 2024*



## **ET Great India Retail Award**

*Retail Brand of the Year, 2024*



## **India Retail Champions Award, Retailers Association of India**

*Footwear category, 2024*



## **IMAGES Fashion Awards**

*Retail expansion of the year, 2024*



## **dun & bradstreet ESG Awards**

*Apparel, Accessories & Footwear, 2024*

Brief Overview

Q1 FY25 Business Highlights

Metro's Strengths

Levers of growth

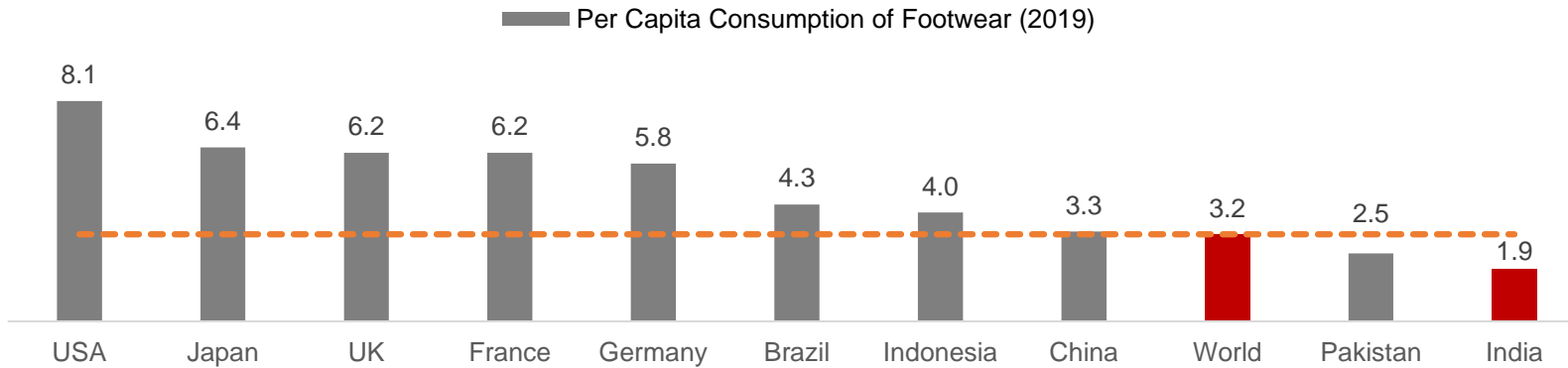
Sustainability Initiatives & Others

Appendix: Industry Overview



# Industry Overview (1/2)

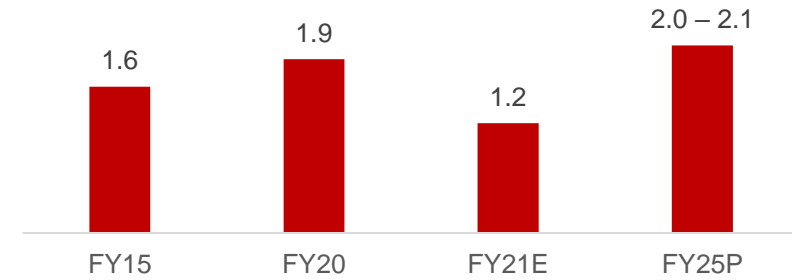
## Low per capita footwear consumption in India as compared to other countries



Figures represent pairs of footwear

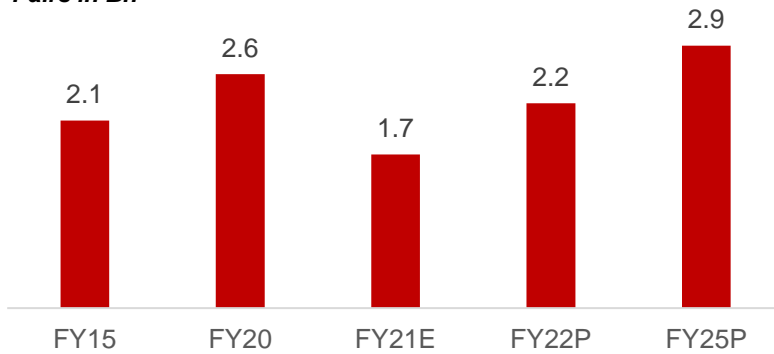
## Per Capita footwear consumption India

Per capita consumption of footwear (pairs)



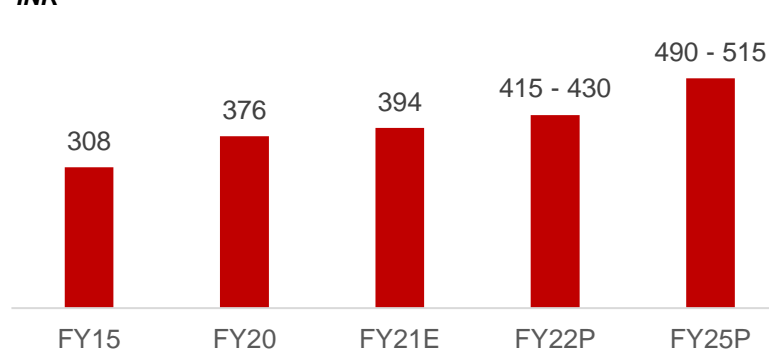
## Indian Footwear Market Size (in Volume)

Pairs in Bn



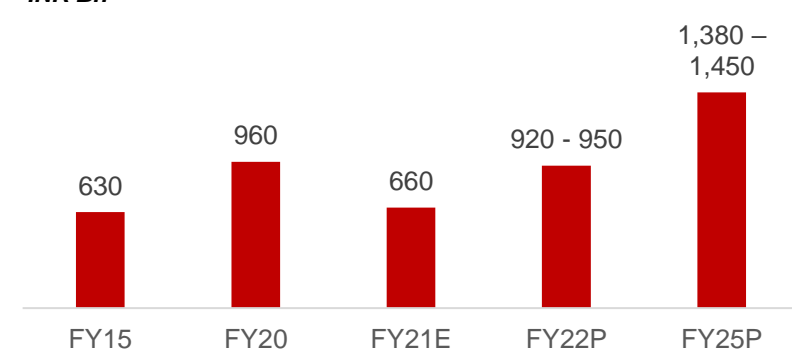
## Avg. Selling Price for Footwear in India

INR



## Indian Footwear Consumption in Value

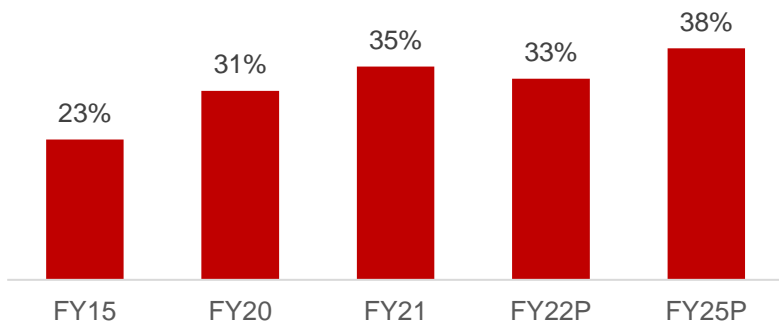
INR Bn



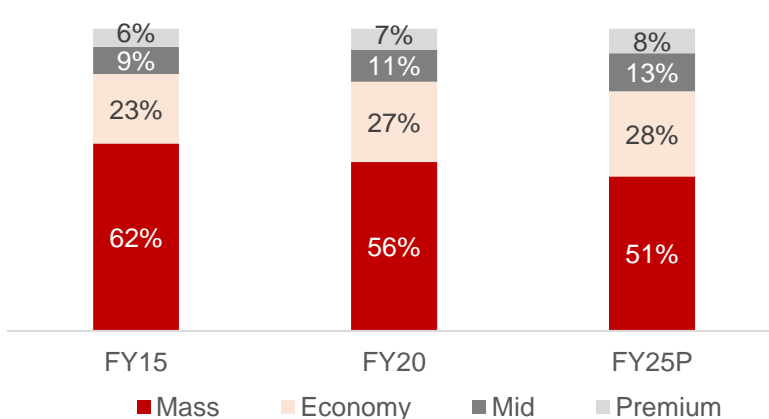
# Industry Overview (2/2)

## Organized Retail Penetration - Footwear

In Percentage (%)

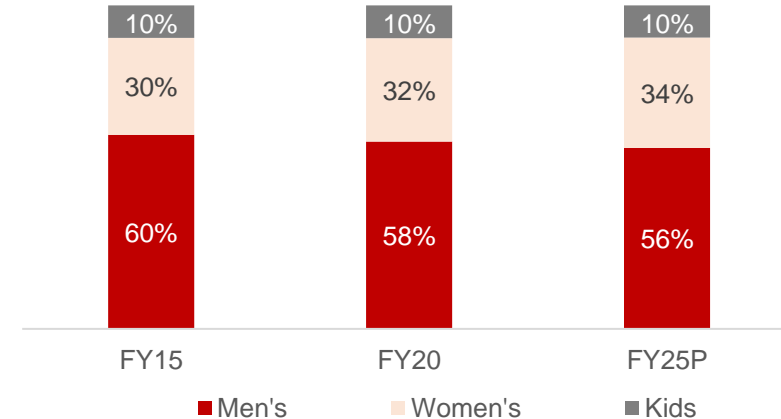


## Segment wise market composition



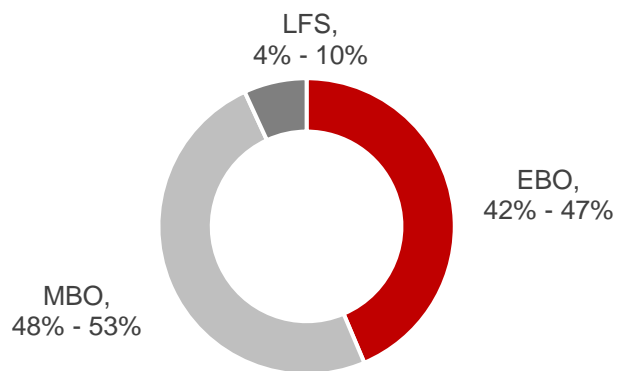
Note : % Share in Total Footwear Industry

## Category wise market composition



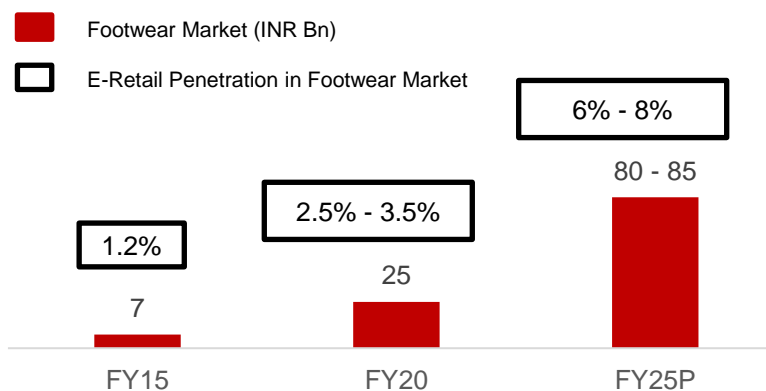
Note : % Share in Total Footwear Industry

## Share of various Retail Formats (FY21)

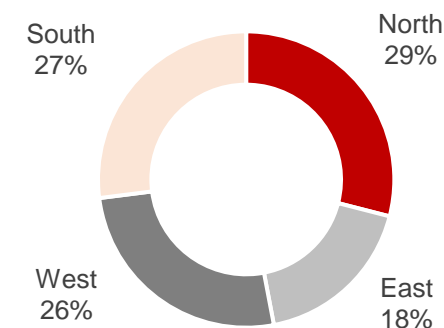


Note : Broad split of traditional offline formats for organized footwear industry

## E-Retail Market in India



## Region wise market composition (FY20)



Note : Breakup of Footwear Market in India





# METRO



# MOCHI



# WALKWAY



# crocs ಕ್ರೋಕ್ಸ್



# fitflop



# FILA

