



July 24, 2023

BSE Ltd. Corporate Relationship Department 1st Floor New Trading Rotunda Building, P J Towers Dalal Street Fort, Mumbai-400001 Scrip Code – 530517	National Stock Exchange of India Ltd Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051 Scrip Code – RELAXO
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Sub: Press Release on Un-Audited Financial Results for the quarter ended on June 30, 2023

Dear Madam/Sir,

Please find enclosed herewith Press Release on un-audited Financial Results of the Company for the quarter ended on June 30, 2023.

The same is for your information and record.

Thanking You,

For **Relaxo Footwears Limited**,

Ankit Jain
Company Secretary and Compliance Officer

Encl. as above

RELAXO FOOTWEARS LIMITED

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CIN L74899DL1984PLC019097

Classification: **Public**



www.relaxofootwear.com

RELAXO FOOTWEARS LIMITED

Q1 FY24 Financial Performance

Q1 FY24 Revenue at Rs. 739 crores, up 11% YoY

Q1 FY24 EBITDA stood at Rs. 108 crores; Margins at 14.6% up by 165 bps YoY

Q1 FY24 Profit After Tax stood at Rs. 56 crores; Margins at 7.6% up by 182 bps YoY

Particulars (Rs. Cr)	Q1 FY24	Q1 FY23	Y-o-Y	Q4 FY23	Q-o-Q
Revenue from Operations	739	667	11%	765	(3%)
EBITDA	108	86	25%	118	(9%)
EBITDA Margins* (%)	14.6%	12.9%	165 bps	15.4%	(86 bps)
Profit After Tax	56	39	46%	63	(11%)
PAT Margins (%)	7.6%	5.8%	182 bps	8.3%	(66 bps)

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

24th July 2023, New Delhi: Relaxo Footwears Limited, India's largest footwear manufacturing company, declared its Unaudited Financial Results for the first Quarter of FY24. |

Highlights for Q1 FY24

- **Revenue at Rs. 739 crores** in Q1FY24 compared to Rs. 667 crores in Q1 FY23, an increase of 11% Y-o-Y. The growth was driven by the strong recovery in volumes across open footwear.
- **EBITDA is at Rs. 108 crores** in Q1FY24 compared to Rs. 86 crores in Q1FY23, a growth of 25% Y-o-Y. EBITDA margin stood at 14.6% in Q1FY24 as against 12.9% in the corresponding quarter previous year with easing out of the raw material prices in this quarter.
- **Profit after Tax at Rs. 56 Crores** in Q1FY24, up 46% Y-o-Y, from Rs. 39 Crores in Q1FY23. PAT Margin stood at 7.6% as compared to 5.8% in Q1FY23, an improvement of 182 bps.

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

"We are pleased to announce a good performance in the first quarter of FY24, supported by significant growth in both open and closed footwear categories. The decline in raw material prices, coupled with the relentless efforts of our team to ensure the company's adaptability and resilience in challenging market conditions, has led to improved operating efficiency and profitability during the quarter.

Our effective business strategies have enabled us to capitalize on market trends, maintaining a robust position with well-received brands like Sparx, Bahamas, and Flite. Furthermore, all our channels have seen encouraging progress, which will help us deliver positive results consistently.

We continue to prioritize delivering top-quality products through our in-house manufacturing, while our dedicated design team focuses on creating innovative and trendy designs to enhance our brand recognition.

As we move forward, we anticipate further softening of raw material prices in the upcoming quarters, which will further contribute to improving our profit margins."

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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