

28<sup>th</sup> May, 2024

To,

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

Archan  
a Maini

Digitally signed  
by Archana Maini  
Date: 2024.05.28  
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**Archana Maini**  
**General Counsel & Company Secretary**  
**Membership No. A16092**

Encl: As above

**Campus Activewear Limited Q4 & FY24 performance**  
**Revenues at INR 363.9 Cr in Q4 FY24, up 4.6% YoY**  
**EBITDA at INR 66.4 Cr, up 11.1% YoY; PAT at INR 32.7 Cr in Q4 FY24, up 36.3% YoY**

**New Delhi, May 28, 2024:** Campus Activewear Limited, India’s largest omnichannel sports and athleisure footwear brand, has announced its results for the quarter and year ended March 31, 2024.

**Financial Highlights – Q4 & FY24**

Particulars (INR Cr.)	Q4 FY24	Q4 FY23	YoY	Q3 FY24	QoQ	FY24	FY23	YoY
Revenues	363.9	347.8	4.6%	472.0	-22.9%	1,448.3	1,484.2	-2.4%
EBITDA	66.4	57.1	16.1%	57.6	15.3%	215.3	256.3	-16.0%
EBITDA Margin (%)	18.3%	16.4%	11.1%	12.2%	49.6%	14.9%	17.3%	-14.1%
PAT	32.7	23.0	42.6%	24.9	31.5%	89.4	117.1	-23.7%
PAT Margin (%)	9.0%	6.6%	36.3%	5.3%	69.8%	6.2%	7.9%	-21.9%

**Financial Results – Q4 FY24**

- **Revenue from operations** stood at INR 363.9 Cr in Q4 FY24 owing to renewed focus on trade distribution. The revenues dropped by -22.9% QoQ due to seasonality effect.
  - The sales volume stood at 5.7 million pairs in Q4 FY24.
  - Campus Activewear's ASP stood at INR 636 in Q4 FY24 vis-à-vis INR 632 in Q4 FY23.
- **EBITDA** stood at INR 66.4 Cr in Q4 FY24; EBITDA margin at 18.3% during the quarter.
- **PAT** was at INR 32.7 Cr in Q4 FY24; PAT margin at 9.0 % during the quarter.

**Financial Results – FY24**

- **Revenue from operations** stood at INR 1,484.3 Cr in FY24.
  - The sales volume stood at 22.2 million pairs in FY24.
  - Campus Activewear's ASP stood at INR 652 in FY24 vis-à-vis INR 631 in FY23.
- **EBITDA** stood at INR 215.3 Cr in FY24; EBITDA margin at 14.9% during the period.
- **PAT** stood at INR 89.4; PAT margin at 6.2% in FY24.

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

*“We would like to perceive FY24 as a transitional year. Campus Activewear made a strong comeback in H2FY24 with vigoured focus on trade distribution and new launches. The Company was successful in grabbing customer’s mindshare and wallet share from its prudent investment in the brand for its R&D enabled products.*

*Campus Activewear continued to expand its geographical footprints in FY24. The Company added 66 stores in Western, Southern and Eastern states of India taking the total EBOs to 250+ during the year.*

*Despite of challenging business environment, we remained committed to strengthen our balance sheet. The Company repaid its borrowing of INR 156 Crore in FY24, thereby achieving net-debt free status during FY24. Additionally, we have made significant improvement in our working capital days from 108 days in FY23 to 79 days in FY24 led by lower inventory and conscious trimming of receivable days.*

*Campus Activewear strives to bring the best global design and technology backed Sports and Athleisure footwears to its customers with a diverse product portfolio, multiple colour styles and value-for-money proposition. With its strong balance sheet position, the management remains committed to scale and strengthen its omni-channel capabilities, deliver exceptional consumer experience through innovative products and continue to strengthen Campus brand recall as an integral part of the daily active lifestyle of every Indian family.”*

**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 35.8 million pairs as on March 31, 2024. The Company has over 300+ distributors directly servicing and fulfilling orders of over 23,000 geographically mapped retailers in more than 650 cities at a pan-India level as on March 31, 2024. Of these approximately 23,000 retailers, the internal sales force of 150+ employees has direct field coverage of approximately 13,000 retailers as on March 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, Ajio, Myntra, Fynd and Udaan among others as well as our own e-commerce website. We have sold more than 7 million pairs through online channels in Fiscal 2024. Our revenues from operations through our e-commerce platforms grew at a CAGR of 70%+ between Fiscal 2020 and Fiscal 2024.

In addition, we operate our EBOs under two models: through company opened company operated stores (“COCOs”) and franchisees, we have 250+ EBOs as on March 31, 2024.

For additional information and financial results, please visit [www.campusactivewear.com](http://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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