

10th November 2022

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 consolidated H1 FY23 performance

Revenue increased by 64% YoY to INR 6,708.8 Mn.

PAT grew by 49% YoY to INR 458.6 Mn

New Delhi, November 10, 2022: Campus Activewear Limited, India's largest omnichannel sports and athleisure footwear brand, has announced its results for the quarter and half year ended on September 30, 2022.

Financial Highlights

Particulars (INR Mn.)	Q2 FY23	Q2 FY22	YoY Growth	H1 FY23	H1 FY22	YoY Growth	FY22
Revenue from Operations	3,331.7	2,730.0	22.0%	6,708.8	4,083.0	64.3%	11,941.8
EBITDA	441.8	553.8	-20.2%	1,064.2	723.4	47.1%	2,443.7
EBITDA Margins (%)	13.3%	20.3%		15.9%	17.7%		20.5%
PAT	145.4	282.4	-48.5%	458.6	308.6	48.6%	1,085.4
PAT Margins (%)	4.4%	10.3%		6.8%	7.6%		9.1%

Financial Highlights – Q2 FY23

- **Revenue from operations** increased by a robust 22.0% YoY to INR 3,331.7 Mn in Q2 FY23 despite tepid demand and inflationary headwinds.
 - The sales volume stood at 5.5 million pairs in Q2 FY23 as against 4.7 million pairs in Q2 FY22, thereby registering 15.9% YoY volume growth
 - Campus Activewear's ASP stood at INR 608 in Q2 FY23 vis-à-vis INR 577 in Q2 FY22.
 - All channels, including Trade Distribution, E-Commerce and Exclusive Retail demonstrated profitable growth
- EBITDA stood at INR 441.8 Mn; EBITDA margins at 13.3% in Q2 FY23
- PAT stood at INR 145.4 Mn in Q2 FY23
- The Franchise stays focused on its holistic agenda of profitable growth, portfolio premiumization and market share enhancement with sustained investments towards brand building and business expansion.

Financial Highlights – H1 FY23

- **Revenue from operations** increased by 64.3% YoY to INR 6,708.8 Mn in H1 FY23 supported by favourable demand from across all segments coupled with robust growth across D2C channel
 - The sales volume stood at 11.1 million pairs in H1 FY23 as against 7.0 million pairs in H1 FY22, thereby registering 57.0% YoY volume growth
 - Campus Activewear's ASP stood at INR 606 in H1 FY23 vis-à-vis INR 579 in H1 FY22.
- EBITDA grew by 47.1% YoY to INR 1,064.2 Mn; EBITDA margins declined by 186 bps YoY to 15.9% in H1 FY23 on account of relatively higher raw material inflation.
- PAT grew by 48.6% YoY to INR 458.6 Mn in H1 FY23; PAT margin stood at 6.8% in H1 FY23

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

"The Company continues to leverage its strong brand recall including array of choices across styles, colour palettes, price points and an attractive product value proposition of bestsellers making Campus Activewear the preferred sports and athleisure footwear brand amongst consumers. The Company launched 100 styles in H1 FY23 including the new 'Autumn-Winter' collection which continues to attract new customers and business partners. Further, the Company plans to launch 200 new shoe styles by the end of FY23."

"Campus Activewear is expected to benefit from Campus AI Private Limited merger with the Company on account of cost rationalisation, simplification of business operations delivering customer satisfaction. It has simplified the corporate structure making it lean and agile for rapid future growth."

Campus Activewear is well placed to benefit from the growing Indian sports and athleisure footwear industry with its omnichannel experience focused on premiumization and product diversification across product segments and categories."

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, colour 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 34.8 million pairs as on September 30, 2022. The Company has over 425 distributors directly servicing and fulfilling orders of over 20,000 geographically mapped retailers in more than 650 cities at a pan-India level as on September 30, 2022. Of these approximately 20,000 retailers, the internal sales force of 150+ employees have direct field coverage of approximately 11,500 retailers as on September 30, 2022. The remaining approximately 8,500 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 5.50 million pairs through online channels in Fiscal 2022. Our revenues from operations through our e-commerce platforms grew at a CAGR of 175%+ between Fiscal 2019 and Fiscal 2022

In addition, we operate our EBOs under two models: through company opened company operated stores (“COCOs”) and franchisees, we have 155 EBOs as on September 30, 2022.

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

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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