

14th February 2023

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 9M FY23 performance
Revenue increased by 35% YoY to INR 11,365.0 Mn
PAT grew by 10% YoY to INR 941.7 Mn

New Delhi, February 14, 2023: Campus Activewear Limited, India's largest omnichannel sports and athleisure footwear brand, has announced its results for the quarter and nine months ended December 31, 2022.

Financial Highlights

Particulars (INR Mn.)	Q3 FY23	Q3 FY22	YoY	9M FY23	9M FY22	YoY	FY22
Revenue from Operations	4,656.2	4,335.5	7.4%	11,365.0	8,418.4	35.0%	11,941.8
EBITDA	927.9	933.1	-0.6%	1,992.1	1,656.6	20.3%	2,443.7
<i>EBITDA Margins (%)</i>	19.9%	21.5%		17.5%	19.7%		20.5%
PAT	483.1	547.2	-11.7%	941.7	855.8	10.0%	1,085.4
<i>PAT Margins (%)</i>	10.4%	12.6%		8.3%	10.2%		9.1%

Financial Highlights – Q3 FY23

- **Revenue from operations** grew by 7.4% YoY to INR 4,656.2 Mn in Q3 FY23 driven by robust growth in Online Channels. Direct to Customers channel demonstrated an YOY growth of 45.6% demand.
 - The sales volume stood at 7.0 million pairs in Q3 FY23 as against 6.6 million pairs in Q3 FY22, thereby registering 5.5% YoY volume growth.
 - Campus Activewear's ASP stood at INR 669 in Q3 FY23 vis-à-vis INR 657 in Q3 FY22
- **EBITDA** stood at INR 927.9 Mn; EBITDA margins at 19.9% in Q3 FY23
- **PAT** stood at INR 483.1 Mn at 10.4% in Q3 FY23
- The Company continues to outperform the market despite softening of demand from Tier 2, Tier 3 cities, and inflationary headwinds with focussed investments into Direct to Customer Channels. Cumulative additions of EBOs in the last 9 months at 74 of which 25 additional EBOs in Q3 FY23.

Financial Highlights – 9M FY23

- **Revenue from operations** surged by 35% YoY to INR 11,365.0 Mn in 9M FY23 supported by strong demand from across segments coupled with robust omnichannel presence.
 - The sales volume stood at 18.0 million pairs in 9M FY23 as against 13.6 million pairs in 9M FY22, thereby registering 32.1% YoY volume growth.
 - Campus Activewear's ASP stood at INR 630 in 9M FY23 vis-à-vis INR 617 in 9M FY22.
- **EBITDA** grew by 20.3% YoY to INR 1992.1 Mn; EBITDA margins declined by 215 bps YoY to 17.5% in 9M FY23 on account of higher material cost.
- **PAT** grew by 10.0% YoY to INR 941.7 Mn in 9M FY23; PAT margins stood at 8.3% in 9M FY23. The company continues its endeavour to improve operational metrics with continued focus on faster sales realisation, DSO maintained at 38-40 days range, inventory rationalisation Operating, Cash flow improvement. 9MFY 23 at 720 Mn vs 179 Mn for FY 22.

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

“Campus Activeweares products are steadily making in-roads in the consumer wardrobes through its budget friendly and promise of optimum comfort proposition thanks to the Company’s strong brand recall coupled with attractive styles and designs across categories. Campus Activewear’s continues to satiate the changing customer needs with product innovation and design, thereby driving the brand towards premiumization.

“The Indian sports and athleisure footwear market is at an inflexion point with rising fitness quotient amongst customers across India including metros, Tier II cities and hinterland areas. The Company aims to create sustainable growth in the coming years through its omnichannel experience, focus on premiumization, product diversification across product segments & categories and pan-India distribution network.”

Campus Activewear Limited (NSE: CAMPUS, BSE: 543523)

Campus Activewear Limited (CAL) is India’s largest¹ sports and athleisure footwear brand in terms of value and volume in fiscal 2021. 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 34.8 million pairs as on December 31, 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 December 31, 2022. Of these approximately 20,000 retailers, the internal sales force of 150+ employees has direct field coverage of approximately 11,500 retailers as on December 31, 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 180 EBOs as on December 31, 2022.

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

¹As mentioned in the RHP of the company dated April 2022.

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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