Date: May 23, 2023

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: Press Release - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We are enclosing herewith the Press Release titled "**Metro Brands Limited achieves historic milestone: Surpasses ₹ 2,000 crore revenue with 56% year-on-year growth; records highest-ever Profit, EBITDA, and store expansion in FY 2022-2023**".

The same are also available on the website of the Company at www.metrobrands.com.

We request you to take the above information on record.

For and on behalf of Metro Brands Limited,

DEEPA SOOD Digitally signed by DEEPA SOOD Date: 2023.05.23 19:20:57 +05'30'

Deepa Sood
Company Secretary & Compliance Officer
Membership No: 16019
Encl: As above

METRO BRANDS LIMITED

Registered Office:
401, Zillion, 4th Floor,
LBS Marg & CST Road Junction,
Kurla (W), Mumbai - 400070.
Tel: +91 22 6656 0444

Email: info@metrobrands.com
Website: www.metrobrands.com

CIN: L19200MH1977PLC019449
ISO 9001: 2015 Company

Metro Brands Limited achieves historic milestone: Surpasses ₹ 2,000 crore revenue with 56% year-on-year growth; records highest-ever Profit, EBITDA, and store expansion in FY 2022-2023

Mumbai, 23 May, 2023: Metro Brands Limited, one of India's largest Indian footwear specialty retailer, today announced the Standalone and Consolidated Financial Results for the quarter and FY ended 31st March, 2023. The Company has achieved a significant milestone, showcasing exceptional growth across key financial indicators, and cementing its position as a trailblazer in the retail industry.

In FY 2022-2023, Metro Brands Limited recorded a Standalone revenue of ₹2,052 crore, with a strong PAT margin of 18.2%, an increase of 570 basis points compared to the average pre-covid PAT margin in FY 2019-2020 of ~12.5%. The growth rate of 80% PAT year-on-year (Y-o-Y) underscores Metro Brands Limited's growth trajectory. The Company achieved its highest-ever gross margin of 58.6% in FY 2022-2023. In addition to this accomplishment, the Company attained its highest Earnings before Interest, Tax, Depreciation, and Amortization (EBITDA) margin which stood at 33.2% for FY 2023.

In Q4 FY 2022-2023, the Company demonstrated strong performance with 30% quarter on quarter (Q-o-Q) revenue growth, a steady PAT margin of 15.9%, and EBIDTA margin of 29.7%. The e-commerce segment of the Company maintained its growth momentum, contributing 7.9% for the entire fiscal year. These accomplishments showcase Metro Brands Limited's strong market presence, strategic vision, and unwavering commitment to delivering exceptional results in both physical and digital retail spaces.

The acquisition of Cravatex Brands Limited in Q3 FY 2022-2023 will act as a catalyst for significant future expansion into the athleisure market, propelling the brand's presence and offerings in this thriving segment. With the strategic repositioning efforts of Fila well on track, the brand is poised for sustained growth and heightened relevance in the competitive athleisure industry.

Commenting on the performance of the company **Mr. Nissan Joseph, CEO, Metro Brands Limited**, said, "In FY 2022-2023, we achieved a record-breaking milestone by opening 115 stores, further solidifying our presence in the market. We surpassed the benchmark of ₹ 2,000 crore in revenue, while simultaneously enhancing our overall profitability metrics in this fiscal year. The discerning affinity exhibited by consumers towards our premium products has been highly gratifying, resulting in a steady growth in the average selling price (ASP). As we progress, we are observing a moderation in near-term sales growth, as we transition from the initial surge due to pent-up demand observed between October 2021 and June 2022."

About Metro Brands Limited (BSE: 543426; NSE: METROBRAND)
www.metrobrands.com

Metro Brands is one of the largest Indian footwear specialty retailers and is amongst the aspirational Indian brands in the footwear category. The Company opened its first store under the Metro brand in Mumbai in 1955, and have since evolved into a one-stop shop for all footwear needs, by retailing a wide range of branded products for the entire family including men, women, unisex and kids, and for every occasion including casual and formal events. In addition to men’s, women’s, and kid's footwear, it also has a wide range of handbags, belts, wallets, etc.

Metro Brands retail footwear under its own brands of Metro, Mochi, Walkway, Da Vinchi and J. Fontini, as well as certain third-party brands such as Crocs, Fitflop, Fila, Skechers, Clarks, Puma and Adidas which complement its in-house brands. The Metro footwear range is specially curated based on the regional sensitivity to cater to the needs of different regions.

As of March 31, 2023, the Company operated 739 Stores across 174 cities spread across 31 states and union territories in India.