

# Deloitte Haskins & Sells

**Chartered Accountants**  
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## **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF METRO BRANDS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **METRO BRANDS LIMITED** ("the Company"), for the quarter and nine months ended 31 December 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

As stated in Note 1 of the Statement, we have not performed a review or audit of the figures relating to the quarter ended 30 September, 2020 and the corresponding quarter and nine months ended 31 December, 2020.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as

# Deloitte Haskins & Sells

amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 117365W)



**Pallavi Sharma**

Partner

(Membership No. 113861)  
(UDIN: 22113861AAAAAF6244)

Place: MUMBAI  
Date: 15 January, 2022

METRO BRANDS LIMITED

CIN No. : U19200MH1977PLC019449

Registered office : 401, Zillion, 4th Floor, LBS Marg, & CST Road Junction, Kurla (West), Mumbai -400 070



Unaudited standalone financial results for the quarter and nine month ended December 31, 2021

₹ in Crores unless otherwise specified

Sr. No.	Particulars	Quarter ended December 31, 2021	Quarter ended September 30, 2021	Quarter ended December 31, 2020	Nine months ended December 31, 2021	Nine months ended December 31, 2020	Year ended March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	<b>Income</b>						
	(a) Revenue from operations	476.05	314.34	293.45	916.54	470.78	788.74
	(b) Other Income	11.93	17.33	16.97	45.12	68.52	78.54
	<b>Total Income</b>	<b>487.98</b>	<b>331.67</b>	<b>310.42</b>	<b>961.66</b>	<b>539.30</b>	<b>867.28</b>
II	<b>Expenses</b>						
	(a) Purchases of stock-in-trade	244.03	152.63	119.63	481.57	185.21	316.27
	(b) Changes in inventories of stock in trade	(51.18)	(17.80)	5.01	(101.00)	23.36	35.54
	(c) Employee benefits expense	31.86	27.84	21.92	82.19	67.83	97.17
	(d) Finance costs	12.31	12.24	10.21	35.79	31.70	43.03
	(e) Depreciation and amortization expenses	34.26	33.53	29.88	99.21	91.32	121.21
	(f) Other expenses	84.11	60.13	53.55	178.86	104.63	162.92
	<b>Total Expenses</b>	<b>355.39</b>	<b>268.57</b>	<b>240.20</b>	<b>776.62</b>	<b>504.05</b>	<b>776.14</b>
III	<b>Profit before tax for the period/year</b>	<b>132.59</b>	<b>63.10</b>	<b>70.22</b>	<b>185.04</b>	<b>35.25</b>	<b>91.14</b>
IV	<b>Tax expense</b>						
	(a) Current tax	33.53	13.34	10.13	48.73	10.13	23.59
	(b) Deferred tax (credit)	(1.09)	(0.45)	(1.52)	(3.79)	(2.59)	(4.97)
	<b>Total tax expense</b>	<b>32.44</b>	<b>12.89</b>	<b>8.61</b>	<b>44.94</b>	<b>7.54</b>	<b>18.62</b>
V	<b>Profit after tax for the period/year</b>	<b>100.15</b>	<b>50.21</b>	<b>61.61</b>	<b>140.10</b>	<b>27.71</b>	<b>72.52</b>
VI	<b>Other comprehensive income for the period/year</b>	(0.99)	0.92	(1.41)	(0.18)	0.74	1.89
VII	<b>Total comprehensive income for the period/year</b>	<b>99.16</b>	<b>51.13</b>	<b>60.20</b>	<b>139.92</b>	<b>28.45</b>	<b>74.41</b>
VIII	(a) Paid-up equity share capital (Face value of ₹5 each)	135.75	132.77		135.75		132.77
	(b) Paid-up equity share capital (Face value of ₹10 each)			132.77		132.77	
IX	<b>Other equity</b>						<b>671.88</b>
	<b>Earnings per equity share (of ₹ 5 each) (Not annualized)</b>						
	Basic	3.76	1.89	2.32	5.26	1.04	2.73
	Diluted	3.75	1.89	2.32	5.24	1.04	2.73

Notes :

- The above results have been prepared in accordance with the Indian Accounting Standard (Ind AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 15, 2022. The statutory auditors of the Company have carried out limited review of the standalone financial results for the quarter and nine months ended December 31, 2021 and have issued an unmodified opinion. The standalone financial results for the quarter ended September 30, 2021 and quarter and nine months ended December 31, 2020 have not been subjected to limited review or audit.

- During the quarter ended December 31, 2021, the Company has undertaken a pre- Initial Public Offer (IPO) private placement of 73,136 equity shares for cash consideration aggregating to ₹ 3.29 Crore.

- During the quarter ended December 31, 2021, the Company has completed IPO of 27,350,100 equity shares of face value of ₹ 5 each at an issue price of ₹ 500 per share, comprising of fresh issue of 5,900,000 shares and offer for sale of 21,450,100 by selling shareholders. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India (NSE) and BSE Limited (BSE) on December 22, 2021.

The Company has received an amount of ₹ 284.93 Crore (net off estimated IPO expenses of ₹ 10.07 Crore) from proceeds out of fresh issue of equity shares. The utilization of the net IPO proceeds is summarized as below:

₹ in Crore			
Objects of the issue as per Prospectus	Amount to be utilized as per Prospectus	Utilization up to December 31, 2021	Unutilized amount as on December 31, 2021
Expenditure for opening new stores of the Company, under the "Metro", "Mochi", "Walkway" and "Crocs" brands	225.37	-	225.37
General corporate purposes	59.56	59.56	-
<b>Total</b>	<b>284.93</b>	<b>59.56</b>	<b>225.37</b>

The IPO expenses mentioned in Prospectus ₹ 10.07 Crore are the Company's share of the total IPO expenses on estimated basis as on the date of the Prospectus filing.

- Pursuant to the Employee Stock Option plan 2008 (ESOP 2008), the Company has granted additional ESOPs to eligible employees on September 29, 2021 after taking necessary approvals as disclosed in the Prospectus filed with the SEBI. These ESOPs have an aggregate fair value of ₹ 18.05 Crore (basis registered valuer report) and will vest over a period of 1-5 years. Accordingly, the Company has recognized a cost of ₹ 2.09 Crore for the nine months period ended December 31, 2021.
- The Company's only business being trading of fashion footwear, bags and accessories operating in the premium and economy category, the disclosure of segment - wise information is not applicable under Ind AS 108 - 'Operating Segments'. Further, there is no geographical segment to be reported since all the operations are undertaken in India.
- The Company has considered the impact of COVID 19, as incurred so far, in the standalone financial results. The Company will continue to monitor any material changes to future economic conditions that may impact the carrying value of assets of the company.
- Previous period's figures have been regrouped/ reclassified wherever necessary to conform to the current period's classification.

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Place: Mumbai  
Date : January 15, 2022



For and on behalf of the Board of Directors  
Metro Brands Limited

*Handwritten signature*  
Farah Malik Khanji  
Metro Brands Limited

## **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF METRO BRANDS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **METRO BRANDS LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter and nine months ended 31 December 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

As stated in Note 1 of the Statement, we have not performed a review or audit of the figures relating to the quarter ended 30 September, 2021 and of the figures relating to the corresponding quarter and nine months ended 31 December, 2021.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing

# Deloitte Haskins & Sells

Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the financial results of a subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 8.97 crores and Rs. 26.35 crores for the quarter and nine months ended 31 December 2021 respectively, total net profit after tax of Rs. 0.94 crores and Rs. 2.92 crores for the quarter and nine months ended 31 December 2021 respectively and total comprehensive income of Rs. 0.94 crores and Rs. 2.86 crores for the quarter and nine months ended 31 December 2021, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 0.76 crores and Rs. 0.74 crores for the quarter and nine months ended 31 December 2021 respectively, as considered in the Statement, in respect of a joint venture, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 117365W)



**Pallavi Sharma**  
Partner  
(Membership No. 113861)  
(UDIN: 22113861AAAAAG9997)

Place: Mumbai  
Date: 15 January, 2022

Unaudited consolidated financial results for the quarter and nine month ended December 31, 2021

		₹ in Crores unless otherwise specified					
Sr. No.	Particulars	Quarter ended December 31, 2021	Quarter ended September 30, 2021	Quarter ended December 31, 2020	Nine months ended December 31, 2021	Nine months ended December 31, 2020	Year ended March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	<b>Income</b>						
	(a) Revenue from operations	483.77	324.61	304.21	939.77	480.75	800.06
	(b) Other Income	12.01	17.37	16.91	45.28	68.42	78.48
	<b>Total Income</b>	<b>495.78</b>	<b>341.98</b>	<b>321.12</b>	<b>985.05</b>	<b>549.17</b>	<b>878.54</b>
II	<b>Expenses</b>						
	(a) Purchases of stock-in-trade	249.87	154.83	117.57	494.76	140.17	274.10
	(b) Changes in inventories of stock in trade	(52.12)	(16.99)	10.44	(101.00)	75.89	86.38
	(c) Employee benefits expense	33.34	29.13	23.60	86.00	71.89	102.60
	(d) Finance costs	12.32	12.29	10.29	35.90	32.27	43.65
	(e) Depreciation and amortization expenses	34.39	33.64	29.98	99.54	91.86	121.84
	(f) Other expenses	84.79	60.80	54.33	180.68	106.21	165.45
	<b>Total Expenses</b>	<b>362.59</b>	<b>273.70</b>	<b>246.21</b>	<b>795.88</b>	<b>518.29</b>	<b>794.02</b>
III	<b>Profit before tax for the period/year</b>	<b>133.19</b>	<b>68.28</b>	<b>74.91</b>	<b>189.17</b>	<b>30.88</b>	<b>84.52</b>
IV	<b>Tax expense</b>						
	(a) Current tax	33.52	13.35	10.13	48.72	10.13	23.55
	(b) Deferred tax (credit)	(1.18)	(0.13)	(0.44)	(3.49)	(3.04)	(4.26)
	<b>Total tax expense</b>	<b>32.34</b>	<b>13.22</b>	<b>9.69</b>	<b>45.23</b>	<b>7.09</b>	<b>19.29</b>
V	<b>Profit after tax for the period/year and before share of profit of a Joint Venture</b>	<b>100.85</b>	<b>55.06</b>	<b>65.22</b>	<b>143.94</b>	<b>23.79</b>	<b>65.23</b>
VI	<b>Share of profit/(loss) of a Joint Venture for the period/year</b>	<b>0.76</b>	<b>0.13</b>	<b>1.10</b>	<b>0.74</b>	<b>(0.59)</b>	<b>(0.60)</b>
VII	<b>Profit after tax for the period/year</b>	<b>101.61</b>	<b>55.19</b>	<b>66.32</b>	<b>144.68</b>	<b>23.20</b>	<b>64.63</b>
VIII	<b>Other comprehensive income for the period/year</b>	<b>(1.00)</b>	<b>0.86</b>	<b>(1.40)</b>	<b>(0.26)</b>	<b>0.67</b>	<b>1.85</b>
IX	<b>Total comprehensive income for the period/year</b>	<b>100.61</b>	<b>56.05</b>	<b>64.92</b>	<b>144.42</b>	<b>23.87</b>	<b>66.48</b>
X	<b>Profit after tax for the period/year</b>	<b>101.61</b>	<b>55.19</b>	<b>66.32</b>	<b>144.68</b>	<b>23.20</b>	<b>64.63</b>
	Attributable to :						
	Equity holders of the Parent	101.27	52.81	64.55	142.80	25.12	68.20
	Non-Controlling Interest	0.34	2.38	1.77	1.88	(1.92)	(3.57)
XI	<b>Total comprehensive income for the period/year</b>	<b>100.61</b>	<b>56.05</b>	<b>64.92</b>	<b>144.42</b>	<b>23.87</b>	<b>66.48</b>
	Attributable to :						
	Equity holders of the Parent	100.28	53.69	63.15	142.57	25.82	70.08
	Non-Controlling Interest	0.33	2.36	1.77	1.85	(1.95)	(3.60)
XII	(a) Paid-up equity share capital (Face value of ₹5 each)	135.75	132.77	132.77	135.75	132.77	132.77
	(b) Paid-up equity share capital (Face value of ₹10 each)						
XIII	<b>Other equity</b>						<b>694.81</b>
	Earnings per equity share (of ₹5 each) (Not annualized)						
	Basic	3.82	2.08	2.50	5.44	0.87	2.43
	Diluted	3.80	2.08	2.50	5.41	0.87	2.43

**Notes :**

- The above results have been prepared in accordance with the Indian Accounting Standard (Ind AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 15, 2022. The statutory auditors of the Company have carried out limited review of the consolidated financial results for the quarter and nine months ended December 31, 2021 and have issued an unmodified opinion. The consolidated financial results for the quarter ended September 30, 2021 and quarter and nine months ended December 31, 2020 have not been subjected to limited review or audit.
- During the quarter ended December 31, 2021, the Parent has undertaken a pre- Initial Public Offer (IPO) private placement of 73,136 equity shares for cash consideration aggregating to ₹ 3.29 Crore.
- During the quarter ended December 31, 2021, the Parent has completed IPO of 27,350,100 equity shares of face value of ₹ 5 each at an issue price of ₹ 500 per share, comprising of fresh issue of 5,900,000 shares and offer for sale of 21,450,100 by selling shareholders Pursuant to the IPO, the equity shares of the Parent were listed on National Stock Exchange of India (NSE) and BSE Limited (BSE) on December 22, 2021.  
  
The Parent has received an amount of ₹ 284.93 Crore (net off estimated IPO expenses of ₹ 10.07 Crore) from proceeds out of fresh issue of equity shares. The utilization of the net IPO proceeds is summarized as below:

		₹ in Crore	
Objects of the issue as per Prospectus	Amount to be utilized as per Prospectus	Utilization up to December 31, 2021	Unutilized amount as on December 31, 2021
Expenditure for opening new stores of the Parent, under the "Metro", "Mochi", "Walkway" and "Crocs" brands	225.37	-	225.37
General corporate purposes	59.56	59.56	-
<b>Total</b>	<b>284.93</b>	<b>59.56</b>	<b>225.37</b>

The IPO expenses mentioned in Prospectus ₹ 10.07 Crore are the Parent's share of the total IPO expenses on estimated basis as on the date of the Prospectus filing.

- Pursuant to the Employee Stock Option plan 2008 (ESOP 2008), the Parent has granted additional ESOPs to eligible employees on September 29, 2021 after taking necessary approvals as disclosed in the Prospectus filed with the SEBI. These ESOPs have an aggregate fair value of ₹ 18.05 Crore (basis registered valuer report) and will vest over a period of 1-5 years. Accordingly, the Parent has recognized a cost of ₹ 2.09 Crore for the nine months period ended December 31, 2021.
- The Group's only business being trading of fashion footwear, bags and accessories operating in the premium and economy category and manufacturing of shoe care and foot care products, the disclosure of segment - wise information is not applicable under Ind AS 108 - 'Operating Segments'. Further, there is no geographical segment to be reported since all the operations are undertaken in India.
- The Group has considered the impact of COVID 19, as incurred so far, in the consolidated financial results. The Company will continue to monitor any material changes to future economic conditions that may impact the carrying value of assets of the company.
- Previous period's figures have been regrouped/ reclassified wherever necessary to conform to the current period's classification.

Place: Mumbai  
Date : January 15, 2022



For and on behalf of the Board of Directors  
Metro Brands Limited

*[Signature]*  
Farah Malik Bhanji  
Managing Director

## **METRO BRANDS LIMITED**

**Best quarter in Company's History - Highest ever Revenue, EBITDA and PAT**

**Standalone Total Revenue from operations up by 62.2% at ₹ 476 Crore**

**Standalone PAT up by 62.6% at ₹ 100 Crore**

### **Standalone Results**

#### **For the Quarter ended December 31, 2021 (Q3FY22):**

- Total Revenue stood at ₹ 476 Crore, y-o-y growth of 62.2%
- EBITDA of ₹ 167 Crore; y-o-y growth of 79.2%
- PAT stood at ₹ 100 Crore; y-o-y growth of 62.6%
- Basic EPS for Q3FY22 stood at ₹ 3.76, as compared to ₹ 2.32 for Q3FY21
- 39 new stores opening in Q3FY22 - highest ever new store openings per quarter till date

#### **For the Nine months ended December 31, 2021 (9MFY22):**

- Total Revenue from operations stood at ₹ 917 Crore, y-o-y growth of 94.7%
- EBITDA of ₹ 275 Crore; y-o-y growth of 206.3%
- PAT stood at ₹ 140 Crore; y-o-y growth of 405.7%
- Basic EPS for 9MFY22 stood at ₹ 5.26, as compared to ₹ 1.04 for 9MFY21
- 65 new stores were opened in 9MFY22

**Mumbai, January 15, 2022:** Metro Brands Limited (MBL) is one of the largest Indian footwear specialty retailers and is amongst the aspirational Indian brands in the footwear category, today declared its standalone and consolidated financial results for the quarter and nine months ended December 31, 2021.

### **Standalone quarterly 'Y-O-Y' performance**

Total Revenue from operations for the quarter ended December 31, 2021 stood at ₹ 476 Crore, as compared to ₹ 293 Crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q3FY22 stood at ₹ 167 Crore, as compared to ₹ 93 Crore in the corresponding quarter of last year. EBITDA margin stood at 35.1% in Q3FY22 as compared to 31.8% in Q3FY21.

Net Profit stood at ₹ 100 Crore for Q3FY22, as compared to ₹ 62 Crore in the corresponding quarter of last year. PAT margin stood at 21.0% in Q3FY22 as compared to 21.0% in Q3FY21.

Basic Earnings per share (EPS) for Q3FY22 stood at ₹ 3.76, as compared to ₹ 2.32 for Q3FY21

### **Standalone nine months 'Y-O-Y' performance**

Total Revenue from operations for 9MFY22 stood at ₹ 917 Crore, as compared to ₹ 471 Crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in 9MFY22 stood at ₹ 275 Crore, as compared to ₹ 90 Crore during 9MFY21. EBITDA margin stood at 30.0% in 9MFY22 as compared to 19.1% in 9MFY21.

Net Profit stood at ₹ 140 Crore for 9MFY22, as compared to ₹ 28 Crore in 9MFY21. PAT margin stood at 15.3% in 9MFY22 as compared to 5.9% in 9MFY21.

Basic Earnings per share (EPS) for 9MFY22 stood at ₹ 5.26, as compared to ₹ 1.04 for 9MFY21.

## Best quarter in Company's History - Highest ever Revenue, EBITDA and PAT

Consolidated Total Revenue from operations up by 59.0 % at ₹ 484 Crore

Consolidated PAT up by 53.2% at ₹ 102 Crore

### Consolidated Results

#### For the Quarter ended December 31, 2021 (Q3FY22):

- ➡ Total Revenue from operations stood at ₹ 484 Crore, y-o-y growth of 59.0 %
- ➡ EBITDA of ₹ 169 Crore; y-o-y growth of 69.7%
- ➡ PAT stood at ₹ 102 Crore; y-o-y growth of 53.2%
- ➡ Basic EPS for Q3FY22 stood at ₹ 3.82, as compared to ₹ 2.50 for Q3FY21

#### For the Nine months ended December 31, 2021 (9MFY22):

- ➡ Total Revenue from operations stood at ₹ 940 Crore, y-o-y growth of 95.5%
- ➡ EBITDA of ₹ 280 Crore; y-o-y growth of 225.7%
- ➡ PAT stood at ₹ 145 Crore; y-o-y growth of 523.5%
- ➡ Basic EPS for 9MFY22 stood at ₹ 5.44, as compared to ₹ 0.87 for 9MFY21

### Consolidated quarterly 'Y-O-Y' performance

Total Revenue from operations for the quarter ended December 31, 2021 stood at ₹ 484 Crore, as compared to ₹ 304 Crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q3FY22 stood at ₹169 Crore, as compared to ₹ 99 Crore in the corresponding quarter of last year. EBITDA margin stood at 34.9 % in Q3FY22 as compared to 32.7 % in Q3FY21.

Net Profit stood at ₹ 102 Crore for Q3FY22, as compared to ₹ 66 Crore in the corresponding quarter of last year. PAT margin stood at 21.0% in Q3FY22 as compared to 21.8 % in Q3FY21.

Basic Earnings per share (EPS) for Q3FY22 stood at ₹ 3.82, as compared with ₹ 2.50 for Q3FY21.

### Consolidated nine months 'Y-O-Y' performance

Total Revenue from operations for 9MFY22 stood at ₹ 940 Crore, as compared to ₹ 481 Crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in 9MFY22 stood at ₹ 280 Crore, as compared to ₹ 86 Crore during 9MFY21. EBITDA margin stood at 29.8% in 9MFY22 as compared to 17.9% in 9MFY21.

Net Profit stood at ₹ 145 Crore for 9MFY22, as compared to ₹ 23 Crore in 9MFY21. PAT margin stood at 15.4% in 9MFY22 as compared to 4.8% in 9MFY21.

Basic Earnings per share (EPS) for 9MFY22 stood at ₹ 5.44 as compared with ₹ 0.87 for 9MFY21.

Commenting on the performance of the company **Mr. Nissan Joseph, CEO , Metro Brands Limited, said :**

I would like to thank the dedicated associates of Metro Brands for delivering our best quarterly revenue, EBITDA and PAT in the history of Metro Brands. Furthermore, we are pleased to see traction in all our concepts of Metro, Mochi, Walkway, and Crocs. We also are encouraged by the growth we have witnessed across the multiple Tiers of cities that we operate in and the continued growth of our ecommerce and omni channel business.

We closely monitor the potential disruptions of the current Covid situation and are ready to respond to local regulations, which may impact our locations, while keeping the safety of our customers and associates as a priority.

**About Metro Brands Limited (BSE: 543426; NSE: METROBRAND)**

[www.metrobrands.com](http://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 Vinci and J. Fontini, as well as certain third-party brands such as Crocs, Skechers, Clarks, Florsheim, and Fitflop, 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 December 31, 2021, the Company operated 629 Stores across 140 cities spread across 30 states and union territories in India.

**For More Information, Please Contact:**

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