



METRO BRANDS LIMITED

EARNINGS PRESENTATION – 9M FY23

17th January, 2023

Safe Harbor statement

- The information contained in this Presentation should be considered in the context of the circumstances prevailing at the time and has not been, and will not be, updated to reflect material developments which may occur after the date of the Presentation. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially. This presentation is based on the economic, regulatory, market and other conditions as in effect on the date hereof. It should be understood that subsequent developments may affect the information contained in this presentation, which neither the Company nor its affiliates, or representatives are under an obligation to update, revise or affirm. You acknowledge and agree that the Company and/or its affiliated companies and/or their respective employees and/or agents have no responsibility or liability (express or implied) whatsoever and howsoever arising (including, without limitation for any claim, proceedings, action, suits, losses, expenses, damages or costs) which may be brought against or suffered by any person as a result of acting in reliance upon the whole or any part of the contents of this Presentation and neither the Company, its affiliated companies nor their respective employees or agents accepts any liability for any error, omission or misstatement, negligent or otherwise, in this Presentation and any liability in respect of the Presentation or any inaccuracy therein or omission therefrom which might otherwise arise is hereby expressly disclaimed.
- Certain statements contained in this Presentation may be statements relating to the Company's beliefs, plans and expectations about the future and other forward looking statements that are based on management's current expectations or beliefs as well as a number of assumptions about the Company's operations and factors beyond the Company's control or third party sources and involve known and unknown risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward looking statements. Forward looking statements contained in this Presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. There is no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should not place undue reliance on forward looking statements, which speak only as of the date of this Presentation.
- Certain data contained in this Presentation was obtained from various external data sources, and neither the Company nor any of its affiliates, advisers or representatives has verified this data with independent sources. Accordingly, the Company and its affiliates, advisers and representatives make no representation as to the fairness, accuracy, correctness or completeness of that data, and this data involves risks and uncertainties and is subject to change based on various factors.
- The information contained in this Presentation is not to be taken as any recommendation made by the Company or any other person to enter into any agreement with regard to any investment. You will be solely responsible for your own assessment of the market and the market position of the Company, and you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company. This document has not been and will not be reviewed or approved by a regulatory authority in India or by any stock exchange in India. This document and its contents should not be forwarded or transmitted in any manner to any person other than its intended recipient and should not be reproduced in any manner whatsoever.



BRIEF OVERVIEW



Q3 & 9M FY23 BUSINESS HIGHLIGHTS



METRO'S STRENGTHS



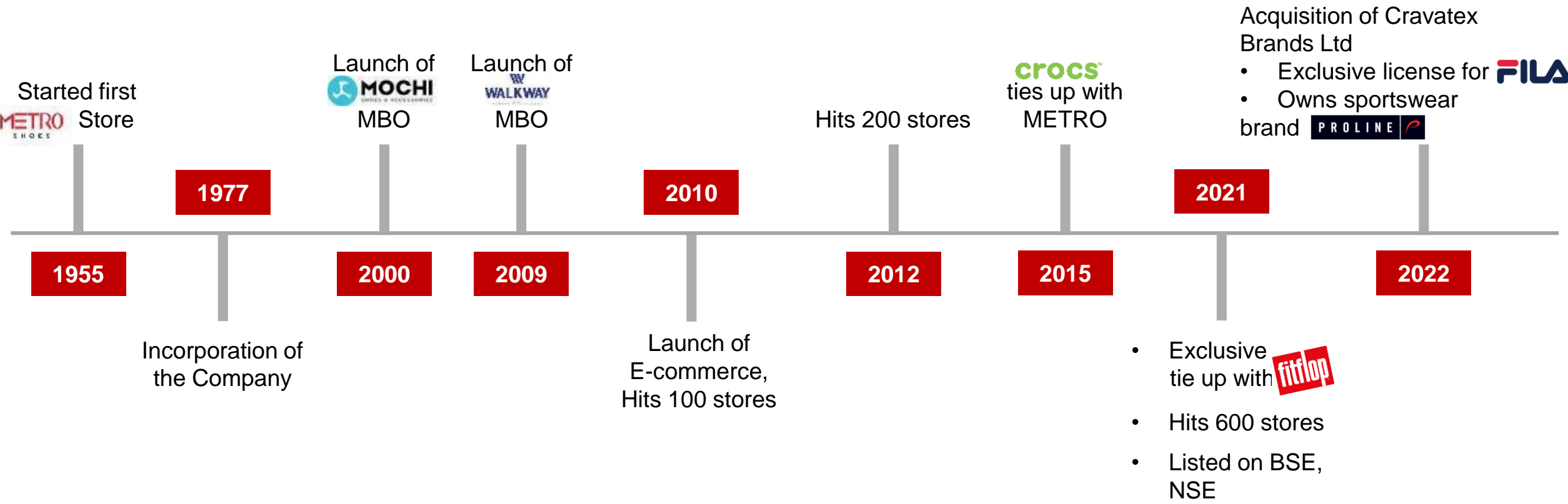
LEVERS OF GROWTH



SUSTAINABILITY INITIATIVES & OTHERS



APPENDIX:
INDUSTRY OVERVIEW



MBL stands tall with a presence across

5 FORMATS | 720 STORES | 30 STATES AND UTs | 164 CITIES*

Note: * Store count as of December 31, 2022



Key Enablers

1



Wide range of brands and products – catering to all occasions across age groups and market segments

- ❖ **One-stop-shop family retailer** catering to the footwear needs of men, women and children for different occasions
- ❖ Wide range of brands which allows us to **operate across the economy, mid and premium segments**

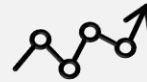
2



One of the largest Indian footwear specialty retailers¹

- ❖ Pan-India presence through **720 Stores** located in **164 cities** spread across **30 states and union territories** in India (as of Dec'22)

3



Efficient operating model through deep vendor engagements and Theory of Constraints based supply chain

- ❖ **Long-standing relationships** with vendors
- ❖ In the last three Fiscals, Company engaged with **over 250 vendors** for their products
- ❖ Continued engagements with vendors, leads to **translating trends into products efficiently**

4



Strong promoter background with an experienced and entrepreneurial management team

- ❖ Chairman Mr Rafique A. Malik has **50+ years** of experience in Footwear Retail
- ❖ CEO, Mr Nissan Joseph has spent over **5 years at Crocs across key roles**. Previously associated with Payless Shoes Pty Ltd, Hickory Brands Inc, Crocs, MAP Active & Planet Sports Inc

5



Asset light business with an efficient operating model leading to sustained profitable growth

- ❖ Among the few footwear retailers in India to **source all products through outsourcing arrangements¹**
- ❖ Owing to **scale of operations and strong supplier network**, Company is able to leverage better margins with our vendors



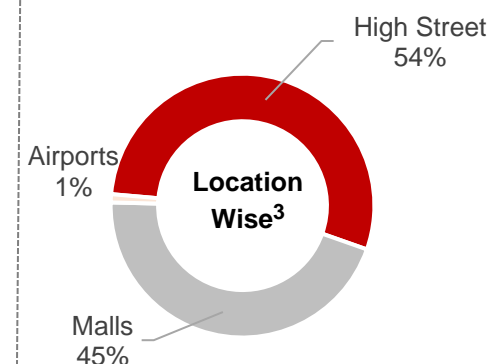
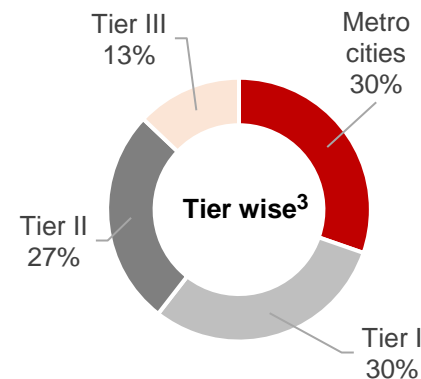
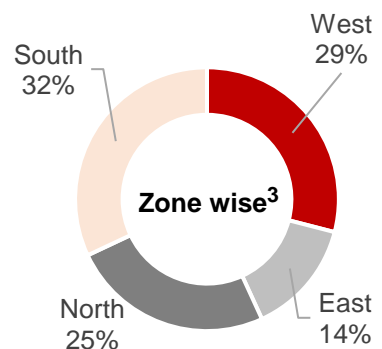
Brief Overview

One Stop Shop for all Footwear Needs



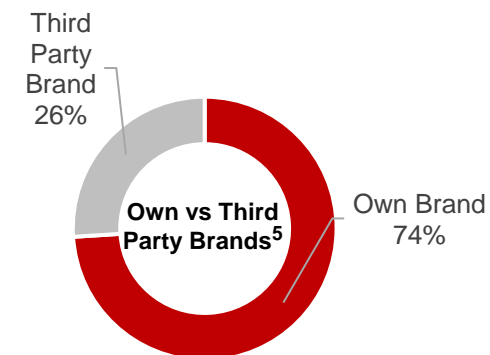
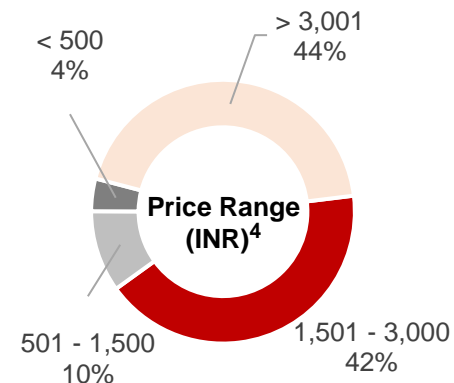
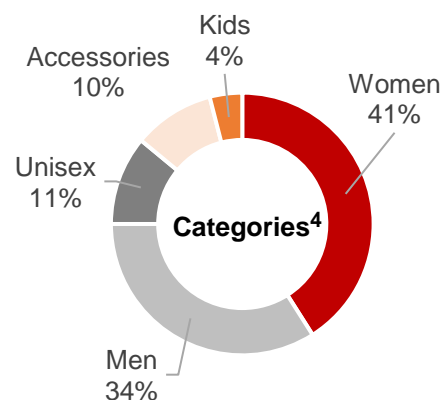
Dec'22 / 9MFY23	(MBO)	(MBO)	(EBO)	(MBO)	(EBO)
Target Customer	Family	Youth	Premium	Value Format	Premium
No. of Stores	269 (37%)	190 (26%)	195 (27%)	64 (9%)	2 (0%)
Cities	144	97	87	45	2
Price Range (INR)¹	1,000 – 10,000	1,000 – 10,000	1,500 – 6,000	350 – 3,500	5000-10,000
Avg. Realization per Unit (INR)²	1,600	1,600	1,750 ⁶	700	5,600
Size (sq.ft)	1,600	1,550	600	1,400	450

PAN India Presence with 720 Stores | 164 Cities | 30 States and UTs (As of Dec'22)



Primarily follows "Company Owned and Company Operated"(COCO) model of Retailing

Products for entire family with focus on Mid and Premium Segment (9M FY23)



Note: Numbers / Percentages are rounded off ; ¹ Price Range refers MRP of the inventory and represents 85% of the total inventory value for the relevant customer segment. ² Average Realization per unit includes accessories. ³ Total Store Split as of Dec22 ⁴ Split of Total Store Product Sales for 9M FY23 on standalone basis ⁵ Split of Total Store Product Sales on stand alone basis for 9M FY23 at MBOs. ⁶ Average realization per unit for Crocs EBO footwear excluding Jibbitz is INR 2,800.





BRIEF OVERVIEW



Q3 & 9M FY23 BUSINESS HIGHLIGHTS



METRO'S STRENGTHS



LEVERS OF GROWTH



SUSTAINABILITY INITIATIVES & OTHERS



APPENDIX:
INDUSTRY OVERVIEW

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

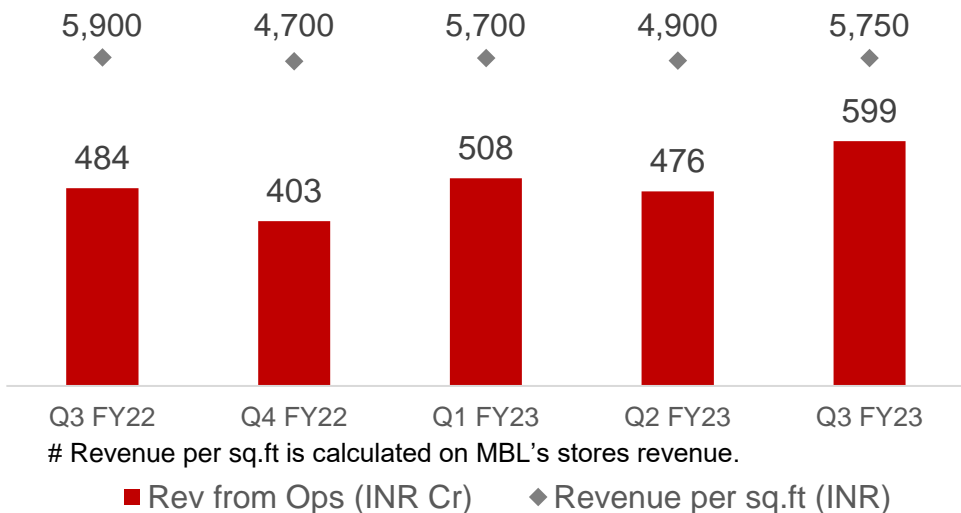
Standalone				Consolidated				In INR Crore			
	Q3 FY23	Q3 FY22	YOY Growth%		Q3 FY23	Q3 FY22	YOY Growth%		Q3 FY23	Q3 FY22	YOY Growth%
Revenue	577	476	21.3% ↑	Revenue	599	484	23.8% ↑				
EBITDA	204	167	21.9% ↑	EBITDA	205	169	21.8% ↑				
<i>EBITDA%</i>	35.3%	35.1%		<i>EBITDA%</i>	34.3%	34.9%					
PAT	115	100	14.5% ↑	PAT	113	102	11.2% ↑				
<i>PAT%</i>	19.9%	21.0%		<i>PAT%</i>	18.9%	21.0%					

Business Highlights

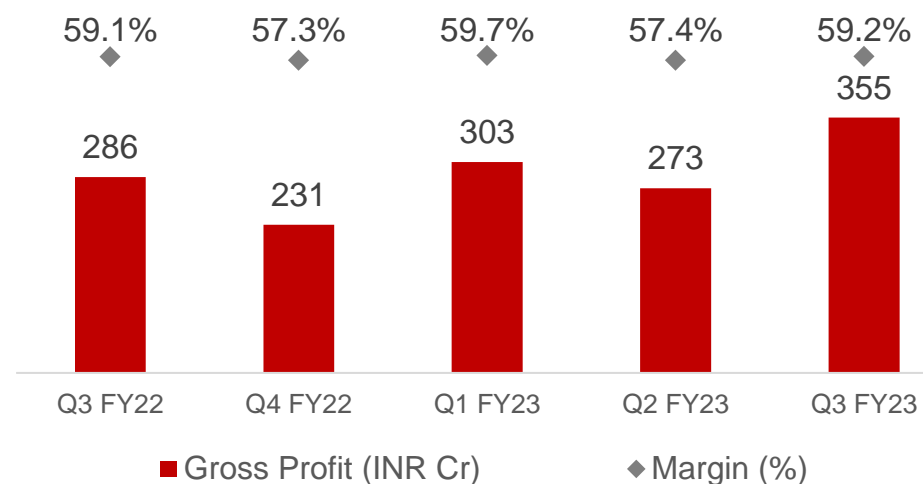
- ❖ On December 1, 2022, the Company acquired 100% capital of Cravatex Brands Limited. Consequently, it became a wholly owned subsidiary of the Company from the aforesaid date.
- ❖ Store expansion picking pace with net addition of 48 stores across all formats during the quarter. (96 net additions in 9M FY23) - **highest ever new store openings per quarter till date.**
- ❖ **Highest ever quarterly Ecommerce sales** (including omni-channel) of Rs 50 cr. Growth momentum continues as sales grew 57% (Q3 FY23 vs Q3 FY22).

Q3 Business Highlights (Consolidated)

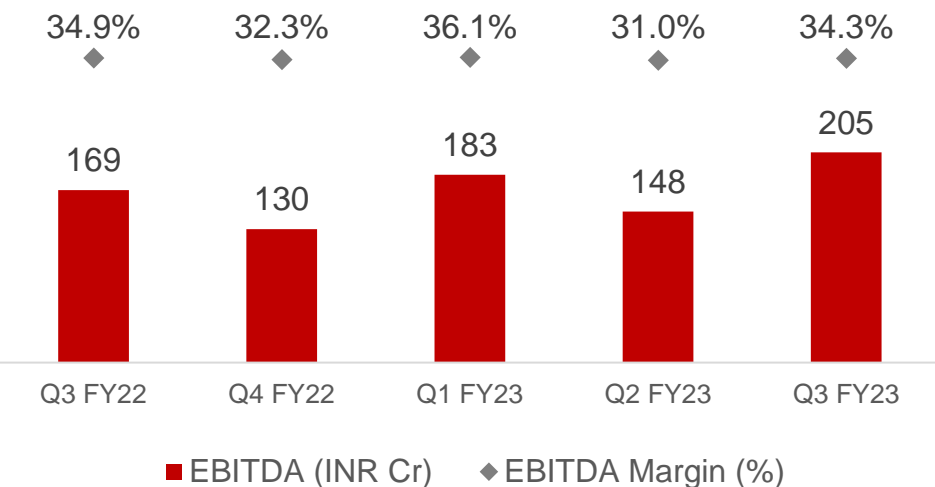
Revenue from Operations and Revenue per sq.ft



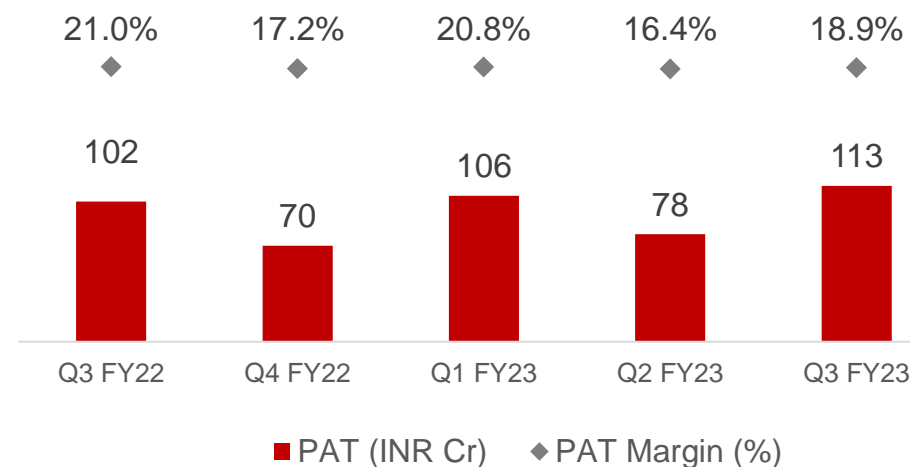
Gross Profit and Gross Margins



EBITDA and EBITDA Margins



PAT and PAT Margins

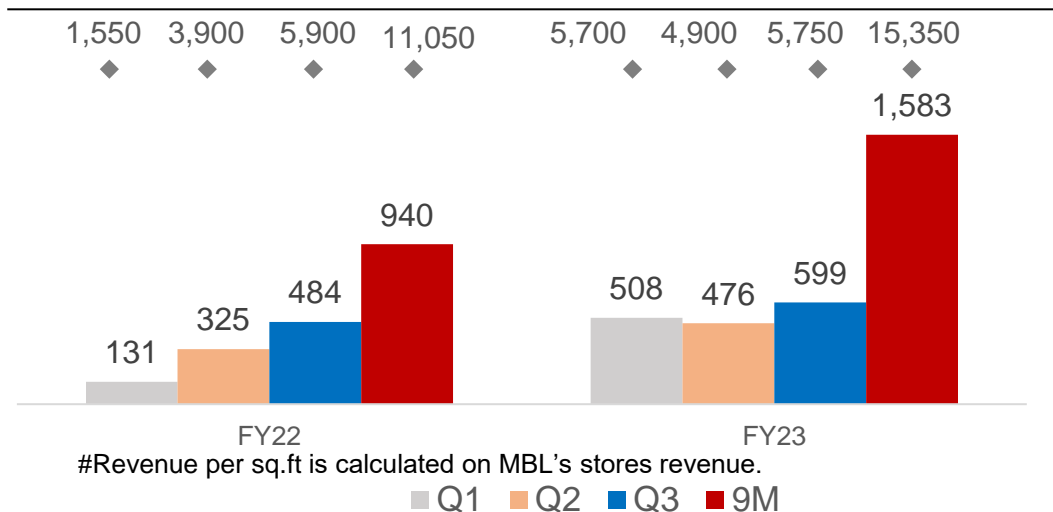


Note: Numbers and decimals rounded off .

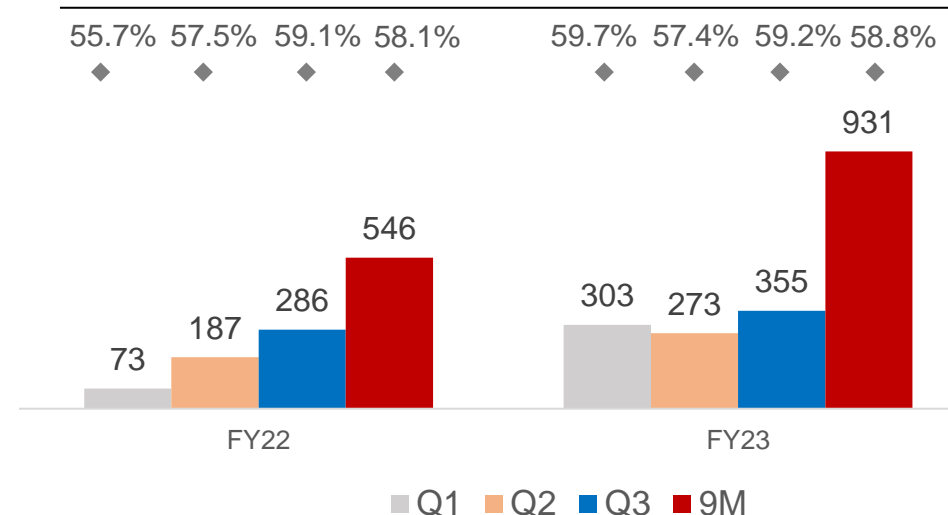


9M Business Highlights (Consolidated)

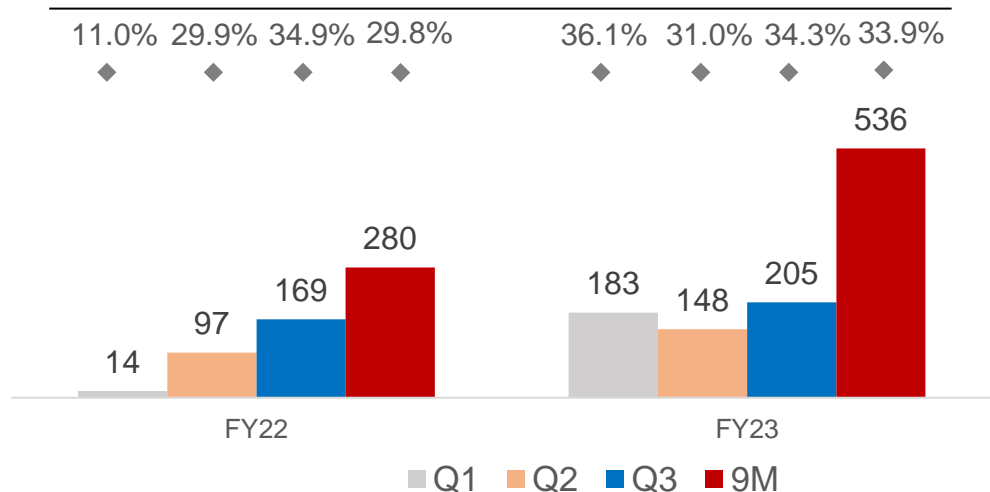
Revenue from Operations and Revenue per sq.ft#



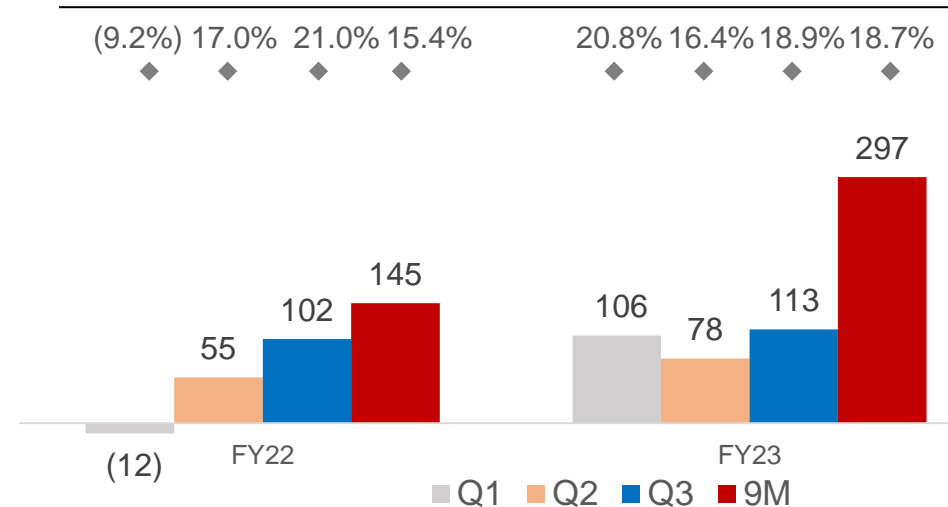
Gross Profit and Gross Margins



EBITDA and EBITDA Margins



PAT and PAT Margins



Note: Numbers and decimals rounded off . Revenue per sq.ft is calculated on MBL's stores revenue.



Robust growth in Ecommerce sales continues - pivoting successfully as an omni-channel footwear retailer

- ❑ Highest ever quarterly & nine months ended December 2022 Ecommerce sales (including omni-channel) of Rs 50 cr and Rs 129 cr respectively.
- ❑ Growth momentum in online sales (including omni-channel sales) continues with 53% growth on YoY basis. [9M FY23 v/s 9M FY22].
- ❑ In 9M FY23, Online sales (including omni-channel sales) contribution is 8.4%. (as compared to 2.5% in FY20, 7.3% in FY21 and 8.4% in FY22). Last 3 years online sales CAGR is 79%.

Update on inflation & inventory trends

- ❑ Inflation peaked few quarters back. We have observed stabilization in raw material price inflation in last quarter.
- ❑ Overall inventory in line with upcoming EOSS & new stores openings to avoid any sale loss due to stock outs.

Completed 100% acquisition of Cravatex Brands Limited (CBL)

- ❑ Cravatex Brands holds exclusive long-term license for the Italian sportswear brand **FILA** & owns the Indian sportswear brand **Proline**.
- ❑ This acquisition fits the strategic vision of Metro Brands Ltd to expand its presence in the sports and athleisure space in India.
- ❑ MBL will be able to leverage sales across all formats i.e. Exclusive Brand Stores, Multi Brand Stores, Airport Stores, Distribution, Online Marketplaces and Webstores for these brands.

Key highlights of FILA agreement are:

- ❑ Long term license agreement.
- ❑ Entire gamut of FILA product range available (i.e. Footwear, Apparels & Accessories).
- ❑ Certain obligations w.r.t payment of minimum License fees and marketing expenses.

Key priorities for next 6 months:

- ❑ Integration with MBL eco-system to leverage on cost & operations synergies.
- ❑ Focus on liquidation of current excess inventory and improving cash conversion cycle
- ❑ Evaluate means to improve sales through-put at all existing sale channels (i.e. EBO's / LFS etc).

Results of Cravatex Brands Ltd incorporated with MBL financials w e.f 1st December 2022

Q3 FY23

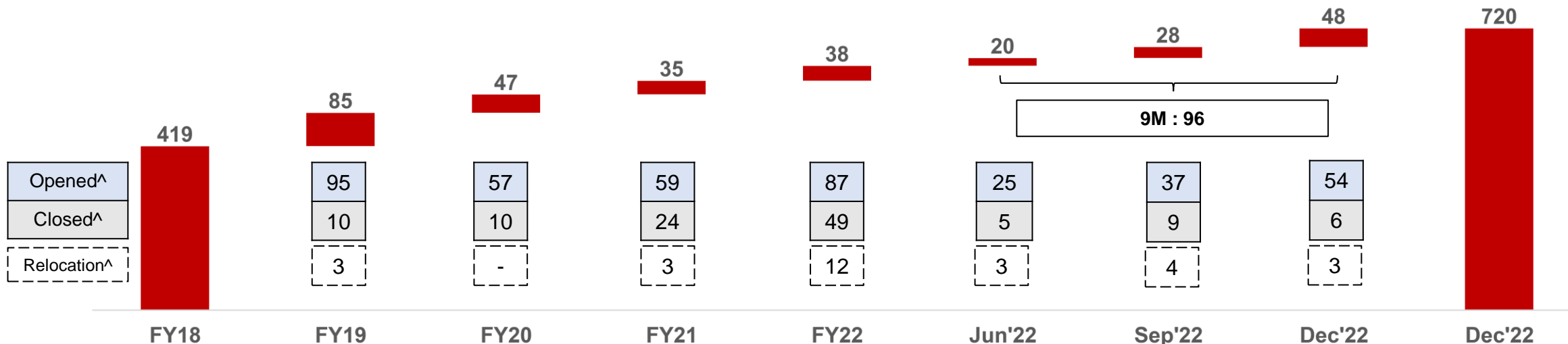
In INR Crore

	MBL Consolidated	Cravatex	MBL Consol excluding Cravatex
Revenue from operations	599	9	590
Other Income	15	0	14
Total Income	613	9	604
Gross Profit	355	4	350
Gross Profit margin	59.2%	46.9%	59.4%
EBITDA	205	(2)	207
EBITDA margin	34.3%	-18.6%	35.1%
PAT	113	(4)	117
PAT margin	18.9%	-44.4%	19.9%

- ❑ CBL has 25 FILA EBO stores across various formats (COCO, COFO, FOFO)
- ❑ We will be closely evaluating the stores performance over the next 6-12 months.

Year wise Store additions

Stores 504 +9% 551 +6% 586 +6% 624 +3% 644 +5% 672 +7% 720



	FY19	FY20	FY21	FY22	Jun'22	Sep'22	Dec'22
Metro	209	218	219	231	238	255	269
Mochi	136	145	145	162	168	173	190
Walkway	63	70	73	53	56	58	64
Crocs	96	118	149	178	181	185	195
Fitflop	-	-	-	-	1	1	2
Total Stores	504	551	586	624	644	672	720

Note: ^Opened and closed stores include relocated stores. Decimals rounded off



Profit & Loss Statement (Standalone)

In INR Crore

Particulars	Q3 FY23	Q2 FY23	Q3 FY22	9M FY23	9M FY22	FY22
Revenue from Operations	577	463	476	1,538	917	1,312
Other Income	15	12	12	36	45	58
Total Income	592	475	488	1,573	962	1,371
EXPENSES						
Purchases of stock-in-trade	275	286	244	818	482	684
Changes in inventories of stock in trade	(42)	(89)	(51)	(190)	(101)	(134)
Employee Benefits Expense	46	41	32	125	82	116
Finance costs	17	15	12	45	36	50
Depreciation and amortisation expenses	49	41	34	129	99	134
Other expenses	94	83	84	256	179	244
Profit before tax for the period/year	153	99	133	389	185	278
Net Tax Expense	39	25	32	98	45	70
Profit after tax for the period/year	115	74	100	292	140	208
Other comprehensive income	0	0	(1)	(1)	0	1
Total comprehensive income for the period/year	115	74	99	291	140	208

Profit & Loss Statement (Consolidated)

In INR Crore

Particulars	Q3 FY23	Q2 FY23	Q3 FY22	9M FY23	9M FY22	FY22
Revenue from Operations	599	476	484	1,583	940	1,343
Other Income	15	12	12	36	45	59
Total Income	613	488	496	1,619	985	1,402
EXPENSES						
Purchases of stock-in-trade	288	295	250	846	495	700
Changes in inventories of stock in trade	(44)	(92)	(52)	(194)	(101)	(134)
Employee Benefits Expense	50	43	33	132	86	121
Finance costs	17	15	12	46	36	50
Depreciation and amortisation expenses	50	41	34	131	100	134
Other expenses	100	83	85	264	181	247
Profit before tax for the period/year	152	103	133	395	189	283
Net Tax Expense	39	25	32	99	45	70
Share of (loss)/ profit of a Joint Venture	0	0	1	1	1	1
Profit after tax for the period/year	113	78	102	297	145	214
Other comprehensive income	0	0	(1)	(1)	0	0
Total comprehensive income for the period/year	113	78	101	296	144	215

Note: Numbers rounded off



BRIEF OVERVIEW



Q3 & 9M FY23 BUSINESS
HIGHLIGHTS



METRO's STRENGTHS



LEVERS OF GROWTH



SUSTAINABILITY INITIATIVES &
OTHERS



APPENDIX:
INDUSTRY OVERVIEW

Our Key Strengths

1

One of India's largest pan India footwear retailers¹ with a brand appeal among aspirational consumer segments



2

Pivoting from primarily "Offline" to an "Omni-channel" enabled footwear & accessories retailer



3

Wide range of brands and products catering to all occasions across age groups and market segments resulting in strong customer loyalty



4

Asset light business with an efficient operating model leading to sustained profitable growth



5

Efficient operating model through deep vendor engagements and TOC (Theory of Constraints) based supply chain



6

Platform of choice for third party brands looking to expand in India



7

Strong promoter background and an experienced and entrepreneurial management team with a proven track record



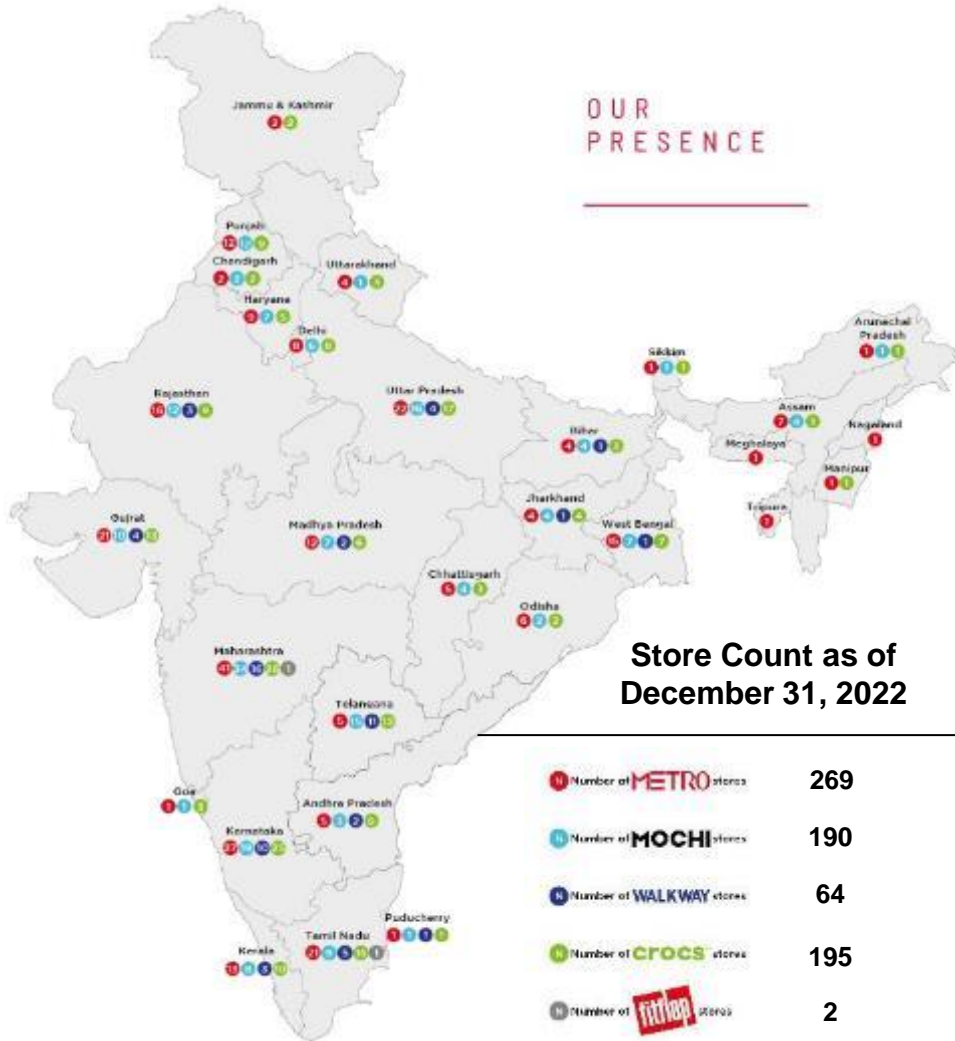
8

Strong track record of growth, profitability and financial discipline

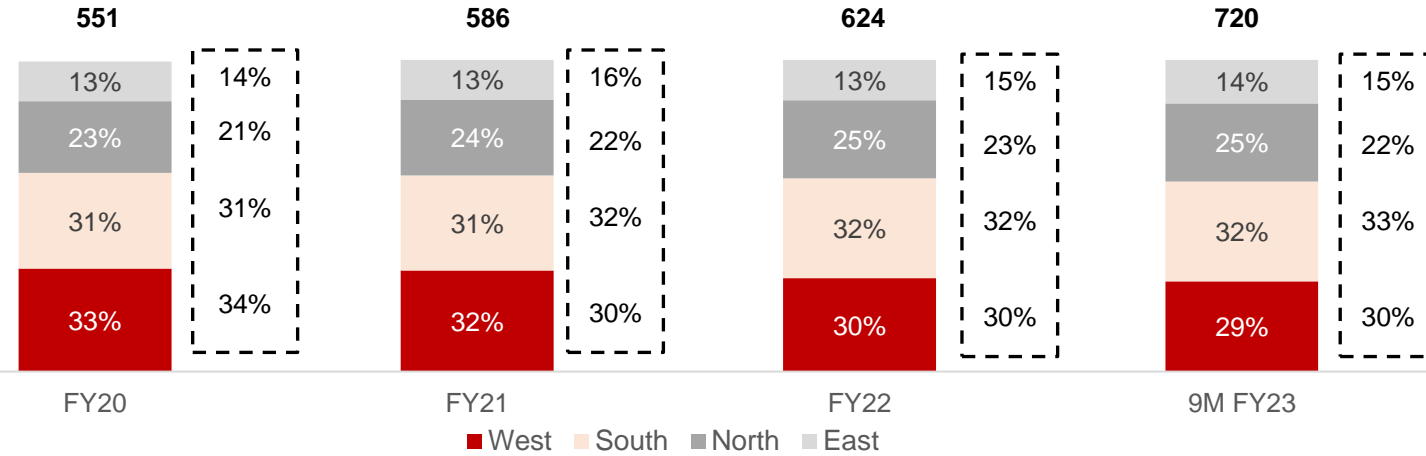


One of India's largest pan India footwear retailers¹ with a brand appeal among aspirational consumer segments

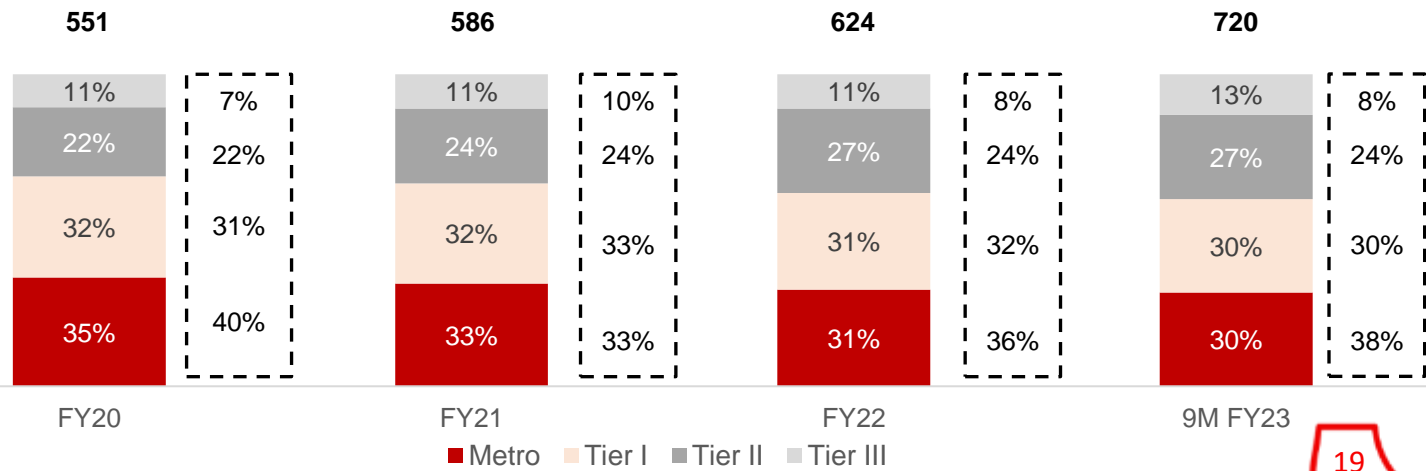
PAN India Network of Retail Outlets (as of Dec'22)



...with diversified presence across regions²



Increasing presence in Tier II and Tier III cities²



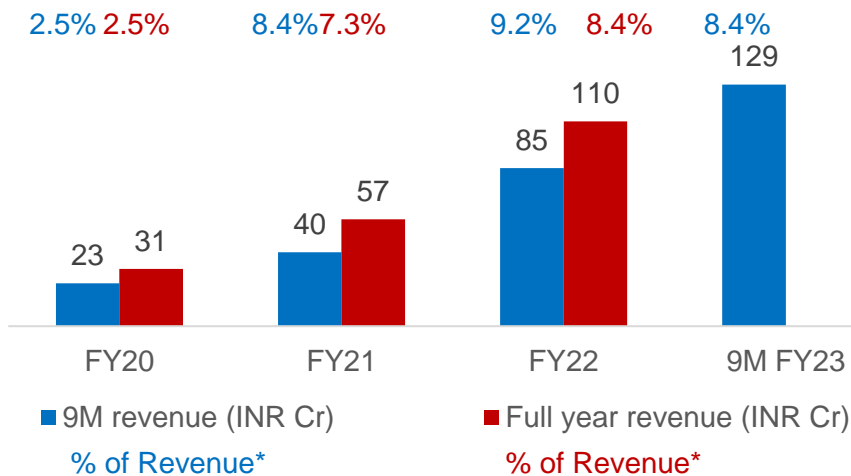
Note: Map is not to scale ; Decimals rounded off ; Above figures are on standalone basis

¹CRISIL Research ; ²Figures represent store count as of December 31, 2022

⌋ denotes % share in Total Store Product Sales

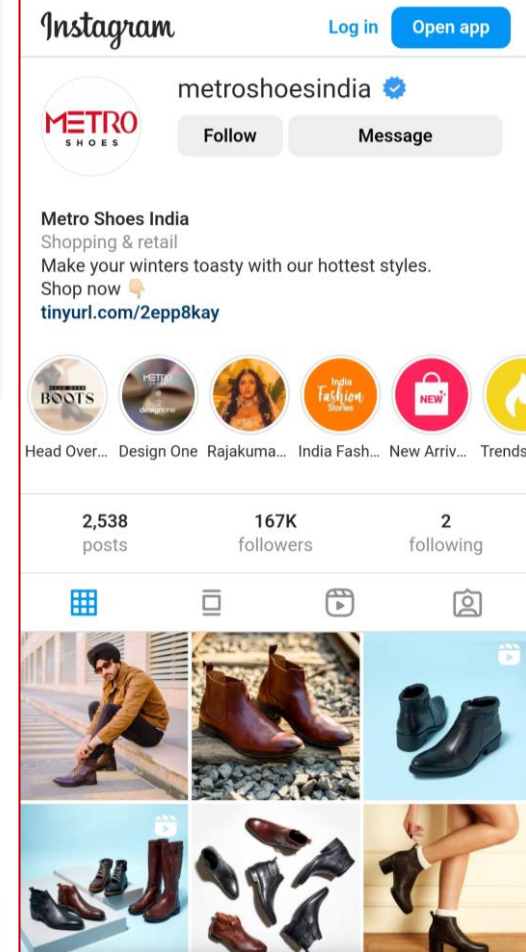
Pivoting from primarily "Offline" to an "Omni-channel" enabled footwear and accessories retailer

E-commerce – Online & Omnichannel

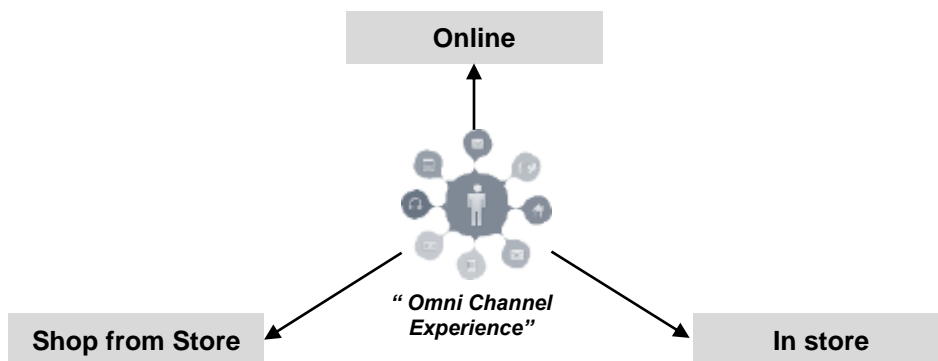
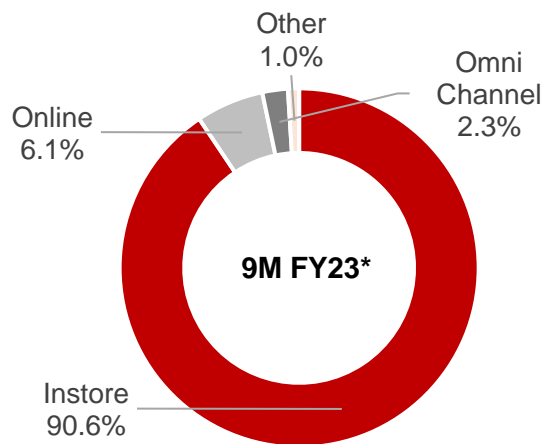


- ❖ Majority of online business comes through leading e-commerce marketplaces (Present on 6 Major E-commerce marketplaces)
- ❖ Manage three own brand websites (www.metroshoes.com, www.mochishoes.com and www.walkwayshoes.com) and one exclusive brand www.fitflop.in
- ❖ Marketing through Social Media platforms
- ❖ Company owns and operates its e-commerce operations; Investment in E-commerce specific warehouse management system which integrates store network with its online platform

"Highest number of Instagram Followers among key footwear retailers in India" (CRISIL)



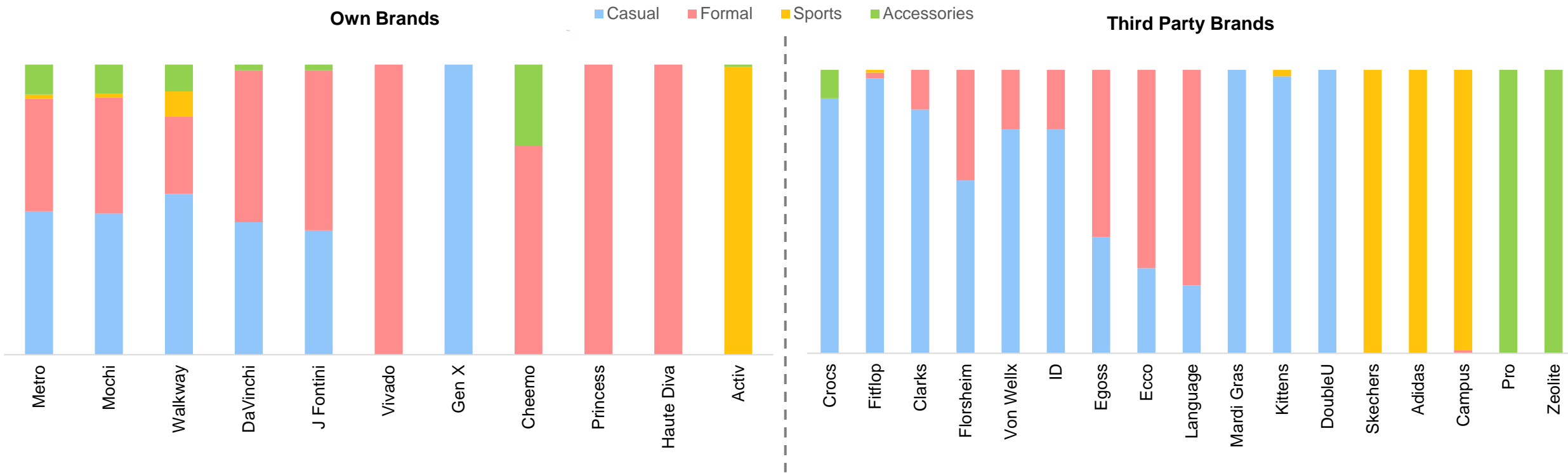
Revenue Breakup - Instore & E-commerce



- ❖ Customer engagement through home – visits and instant messaging channels such as Whatsapp

* As a % of Standalone Revenue from Operations
 Note : Numbers and percentages rounded off ; Revenue is net of returns and discounts

Product presence across multiple categories through Own and Third party brands



Product Presence across various Product Categories

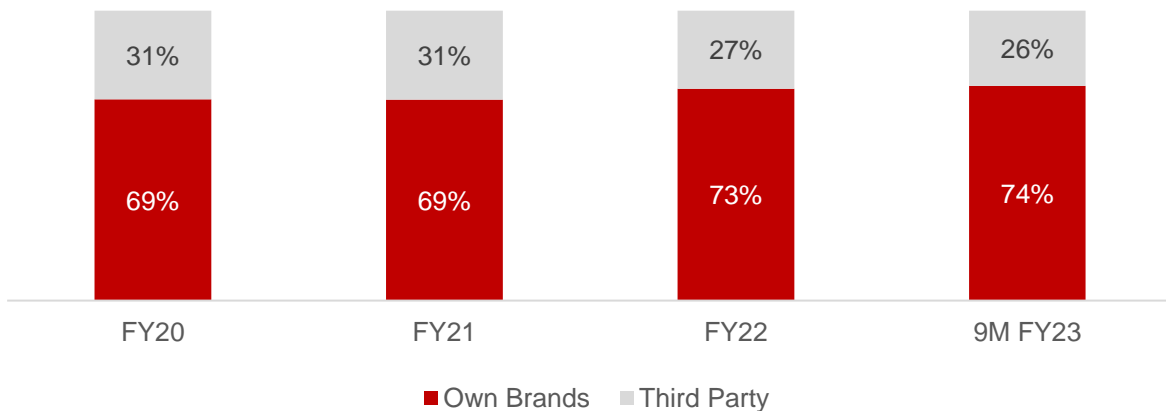
Footwear			Accessories					
Men	Women	Kids	Bags	Clutches	Wallets	Foot care	Belt	Shoe care
✓	✓	✓	✓	✓	✓	✓	✓	✓

Note : Above figures are on standalone basis

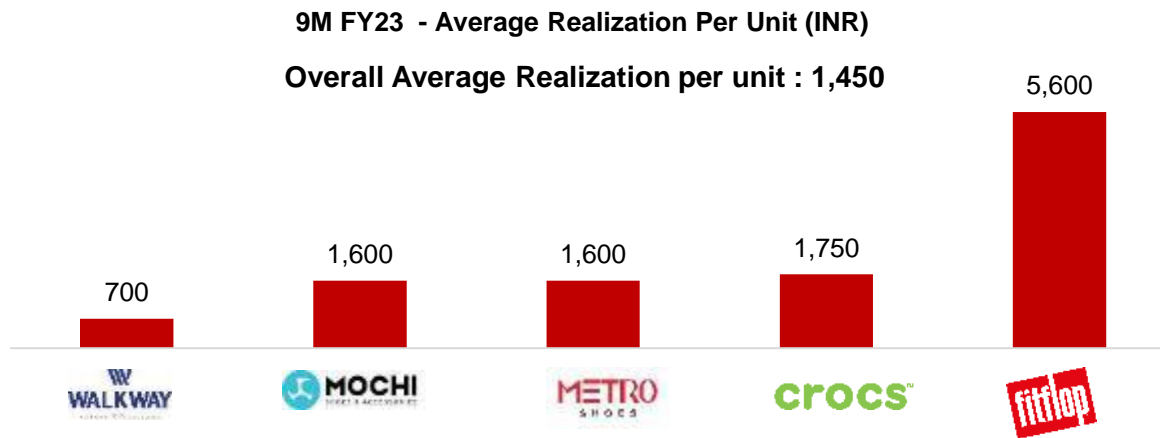


Wide range of brands and products catering to all occasions across age groups and market segments resulting in strong customer loyalty (2/3)

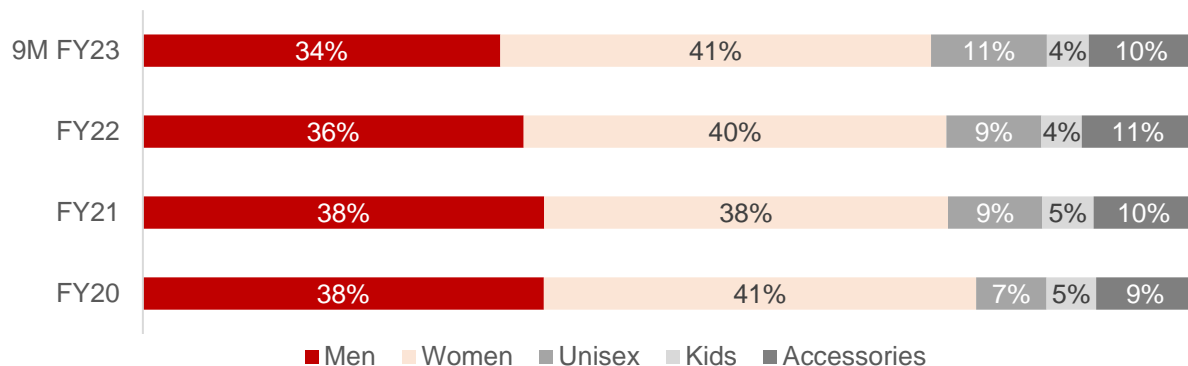
Own Brands contribute ~ 70-75% of total store product sales at MBOs



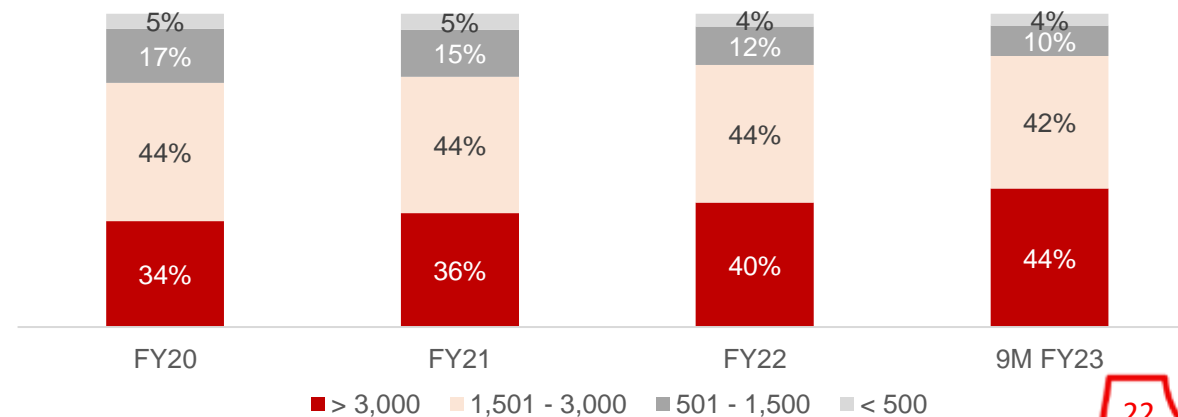
Targeting Mid and Premium Segment through 5 different Brand Outlets



One Stop Shop for all the family members¹



Product Pricing wise Sales Mix¹



¹% of Total Store Product Sales

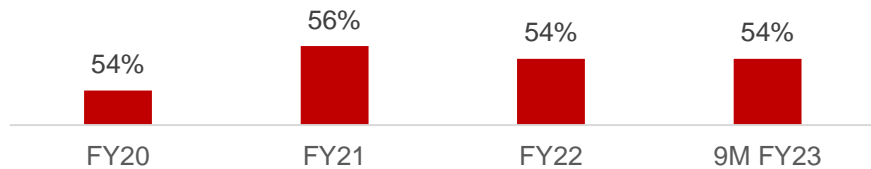
Note : Numbers and decimal rounded off. Above figures are on standalone basis



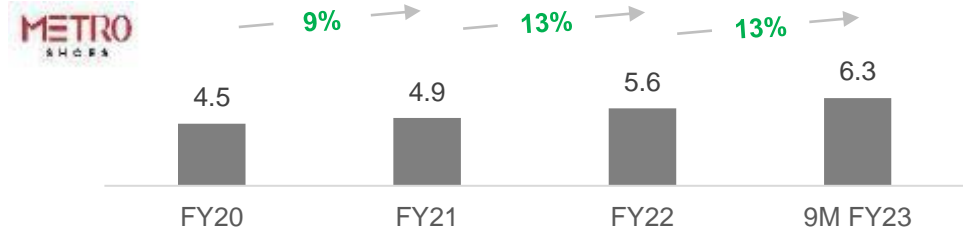
Wide range of brands and products catering to all occasions across age groups and market segments resulting in strong customer loyalty (3/3)

Repeat Sales to Members of Loyalty programs

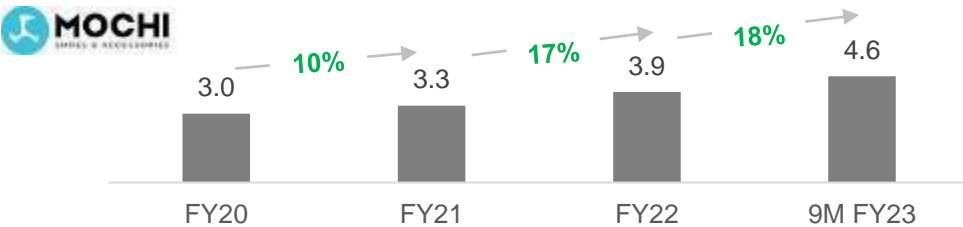
% Total Product Sales



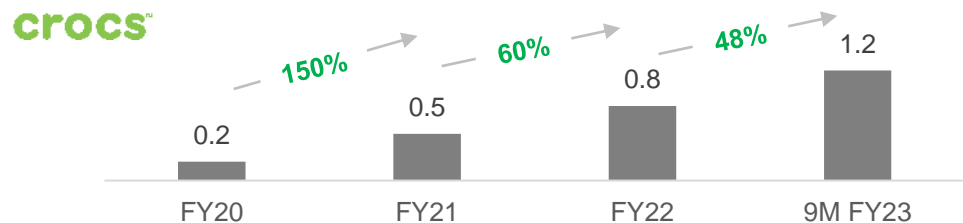
Club Metro (2007*) – Loyalty Program Members (Mn)



My Mochi (2011*) – Loyalty Program Members (Mn)



Crocs (2020*) – Loyalty Program Members (Mn)



1 Loyalty programs have been digitized and thus provide insights into Customer Preference and Trends which help in procurement of right product mix

2 Loyalty program data leads to targeted and relevant campaigns to improve customer engagement and experiences

Club Metro and My Mochi Loyalty Program Details



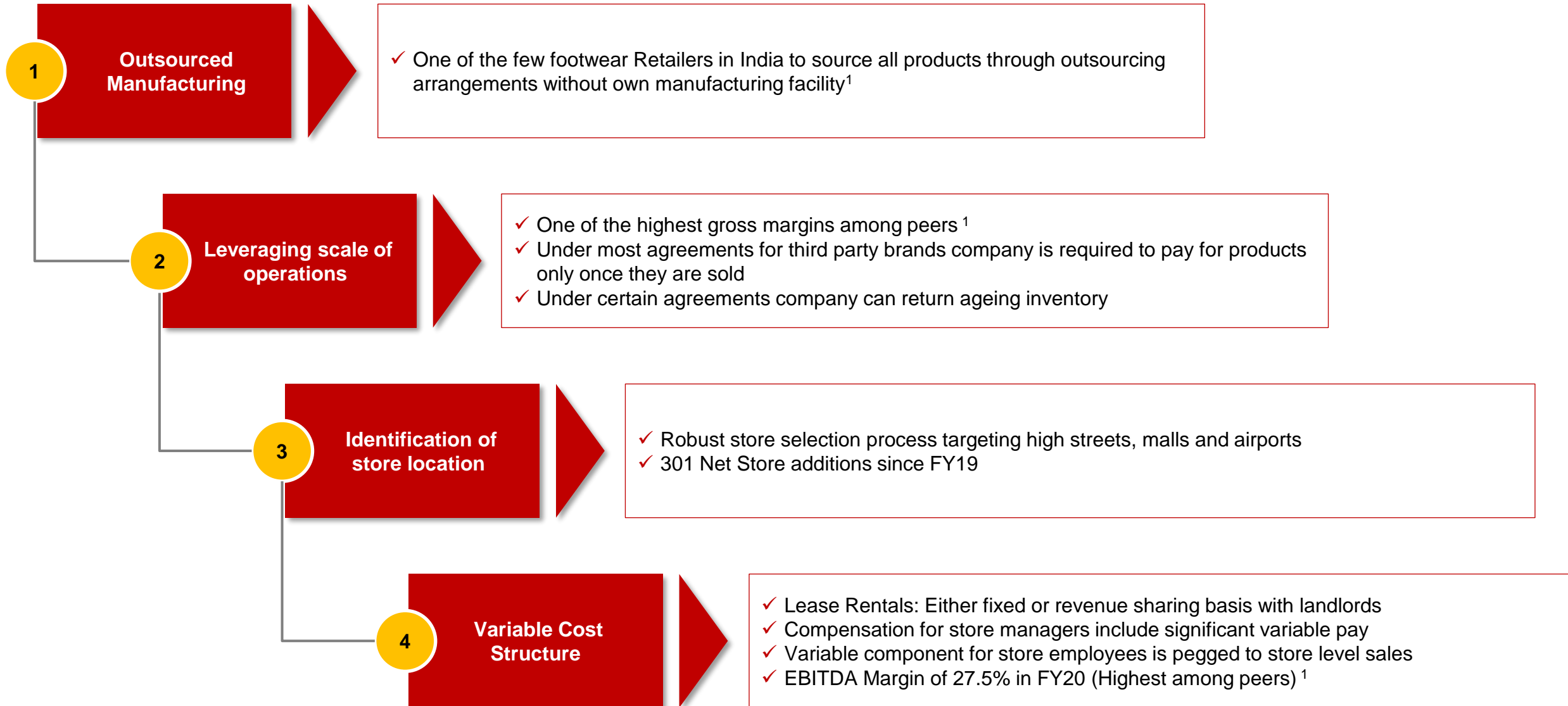
Valid for a period of one year from the data of purchase unless specified otherwise

Flat, Single level membership programs

4% of net bill value in the form of loyalty points (one point equals Re. 1)

Highest loyalty points credit for customers among the key Indian footwear players
(Source : CRISIL Research)

Can be redeemed across any store of the respective brand



¹ Source : CRISIL Research

Note: Numbers and decimals rounded off

Long Standing Relationships with Vendors

- ❖ 250+ vendors dealt with over last 3 fiscal years
- ❖ 20+ years of relationship with certain vendors

Demand Driven Lean Inventory Norms

- ❖ Optimum capital employed
- ❖ Minimize stale stock (Reducing Discounted Sales)
- ❖ Improving gross margins

Focus on Product Assortment

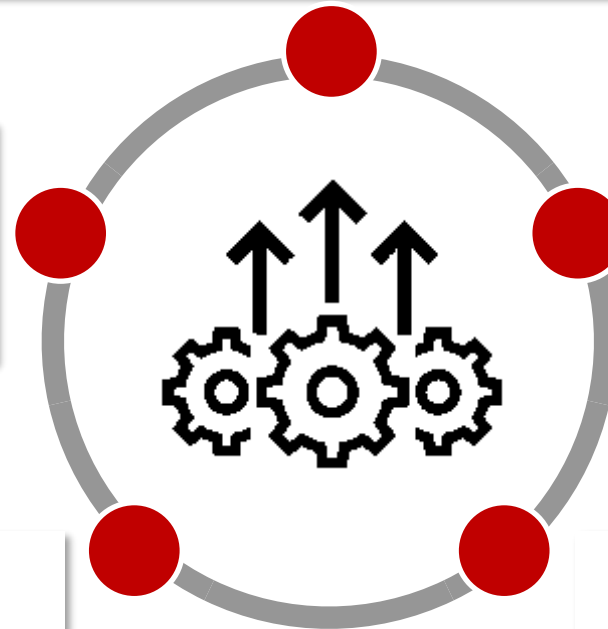
- ❖ Theory of Constraints (TOC) method for supply chain offering greater predictability of products in demand and reducing stock outs

New Designs and Styles

- ❖ Vendor engagement through merchandising and design team leading to new products

Pull Model for Product availability

- ❖ Product replacement led by a demand driven inventory replenishment model



Why brands prefer Metro platform

MARKET POSITION

- Long track record of successfully incubating and scaling up various retail brands

STORE ECONOMICS

- Healthy store economics by optimizing operational cost

OMNI CHANNEL PRESENCE

- Presence across EBO/MBOs, and e-com platforms

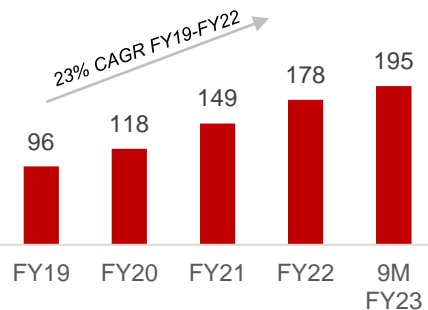
WIDE REACH

- PAN India Presence
- Servicing customers of different ethnicities and markets

Successful brand partnership



Number of Crocs EBOs



1

Metro entered into an agreement with Crocs in Apr 2015, as amended by way of an addendum agreement entered in Jul 2017
The Company has First right of refusal to opening a retail store / kiosk or outlet in India, as may be proposed by Crocs
The Company has rights to Sell Crocs products in India at stores and Kiosks as approved by Crocs

2

Operates EBOs under an 18 year agreement, post first 3 years the agreement provides for automatic renewal for 5 successive periods of 3 years each

3

Permitted to use trademarks and other intellectual property under the Crocs brand for the limited purpose of retailing Crocs Products in India



1

Based out of United Kingdom – Fitflop is known for its premium–super-comfortable flip-flops & footwear range offering shoes for all-day wearing, using a combination of biomechanics, comfort and fashion

2

Metro entered into a long-term exclusive agreement with Fitflop in January 2022 and first store opened in April 2022.
With this agreement, Metro Brands gets exclusive rights for sale and distribution across all formats including , Exclusive Brand Stores, Multi Brand Stores, Airport Stores, Distribution, Online Marketplaces and Webstore in India.



ARUNA BHAGWAN ADVANI,
Independent Director

- ❖ Holds bachelor's degree in science from University of Sussex
- ❖ Previously served as executive chairman of Ador Welding Ltd.



ARVIND KUMAR SINGHAL,
Independent Director

- ❖ Holds Bachelor of Engineering degree from IIT-Roorkee, and an MBA from University of California, Los Angeles, USA
- ❖ Presently serving as the Managing Director of Technopak Advisors Pvt. Ltd.



MANOJ KUMAR MAHESHWARI,
Independent Director

- ❖ Holds bachelor's degree in science
- ❖ He is the Chairman and Director of Maheshwari Investors Pvt. Ltd. and serves on the Boards of Mahindra CIE Automotive Ltd, R.J Investment Private Ltd. and RPG Life Sciences Ltd.



IQBAL HASANALLY DOSSANI,
Whole Time Director

- ❖ Holds bachelor's degree in commerce, in Financial Accounting and Auditing
- ❖ Previously associated with M/S Workforce Media Network and Schefata Pharmaceutical & Development Laboratories.



SRIKANTH VELAMAKANNI,
Independent Director

- ❖ Holds bachelor's degree in electrical engineering from IIT Delhi and PGDM from IIM Ahmedabad
- ❖ Is a whole time director and member of Fractal Analytics Pvt. Ltd



UTPAL HEMENDRA SHETH,
Non-Executive Director (Nominee)

- ❖ He is a Cost Accountant and Chartered Financial Analyst from ICAI, Hyderabad and holds bachelor's degree in commerce
- ❖ Is currently serving as the CEO of Rare Enterprises



VIKAS VIJAYKUMAR KHEMANI,
Independent Director

- ❖ Fellow Member of ICAI, a CFA Charter Holder and member of ICSI.
- ❖ Currently serves on the Boards of Carnelian Asset Advisors Pvt Ltd, BSAS Infotech Ltd, Tibbs Foods Pvt. Ltd., Course5 Intelligence Limited and Zicom SaaS Private Limited.



RAFIQUE A. MALIK,
Chairman

- ❖ Over 50 years of experience in the field of footwear retail
- ❖ Holds a bachelor's degree in commerce and has attended the Owner/President Management Program at the Harvard Graduate School of Business
- ❖ He has been associated with the Company since Jan 12, 1977



FARAH MALIK BHANJI,
Managing Director

- ❖ Over 20 years of experience in the field of footwear retail
- ❖ Holds bachelor's degrees in Arts and BBA from University of Texas at Austin
- ❖ Attended the Owner / President program at the Harvard Graduate School of Business
- ❖ She has been associated with the Company since Dec 05, 2000



ALISHA RAFIQUE MALIK,
President – E-commerce and CRM

- ❖ Holds a bachelor's degree in Arts (Finance) from University of Northumbria conducted at Welingkar Institute of Management Development and Research
- ❖ She has been associated with the Company since Jul 01, 2009



NISSAN JOSEPH,
Chief Executive Officer

- ❖ Holds master's degree in Business Administration
- ❖ Previously associated with Payless Shoes Pty Ltd, Hickory Brands Inc, Crocs, MAP Active & Planet Sports Inc

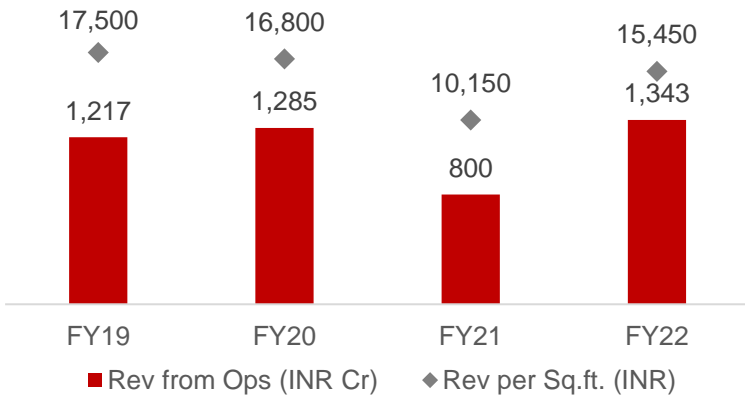


KAUSHAL KHODIDAS PAREKH,
Chief Financial Officer

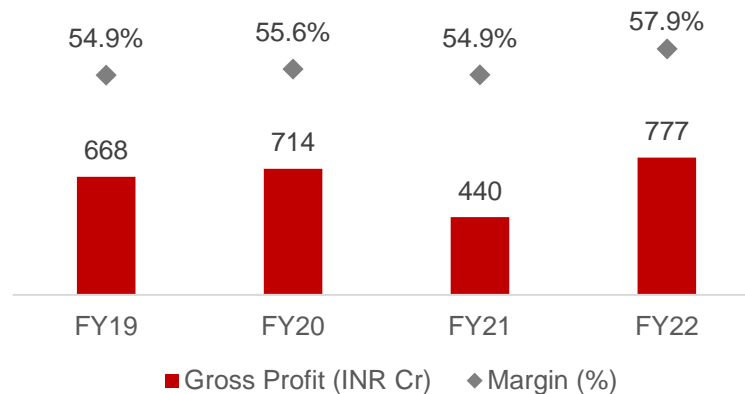
- ❖ Holds bachelor's of commerce degree in Financial Accounting and Auditing (Special) and is a qualified Chartered Accountant & Company Secretary.
- ❖ Previously associated with Ernst & Young, PwC & N. M. Raiji & Co.



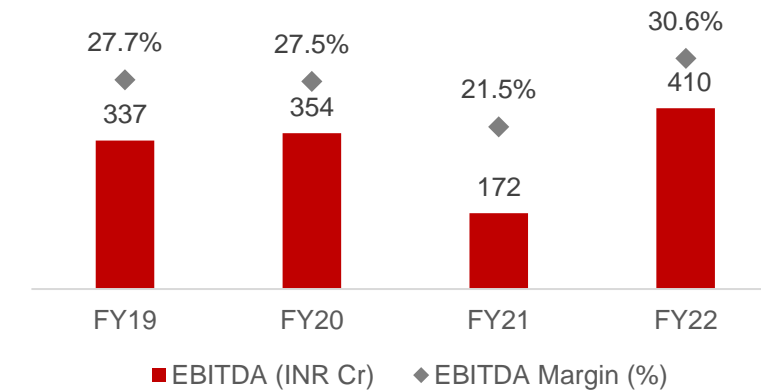
Revenue from Operations



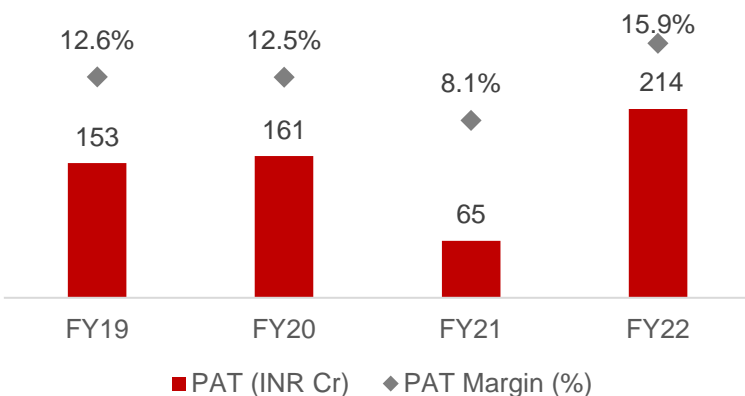
Gross Profit and Gross Margins



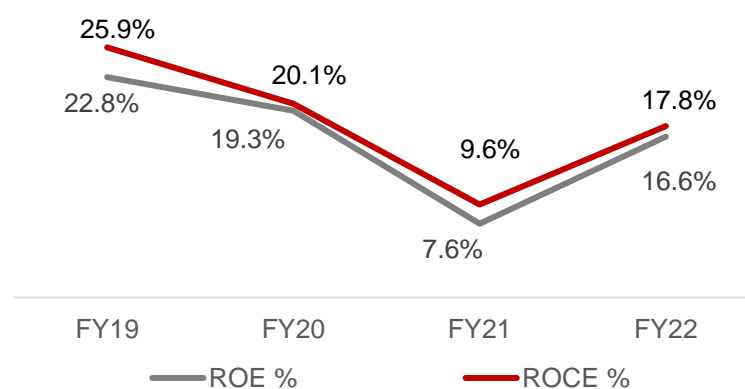
EBITDA and EBITDA Margins



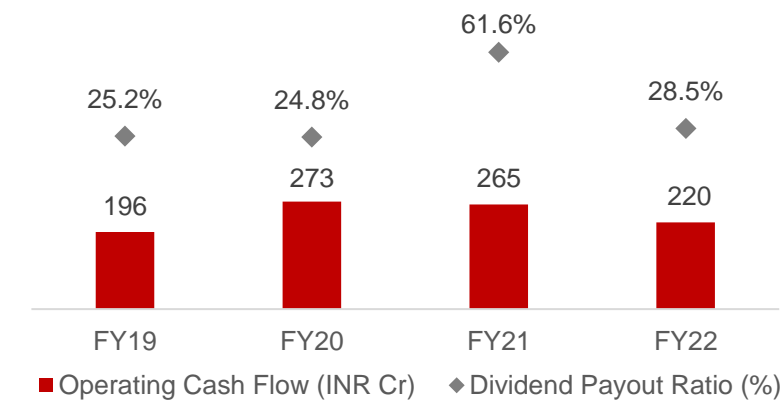
PAT and PAT Margins



Return Ratios (ROE and ROCE)



Operating Cash Flow and Dividend Payout



The Company has been declaring and paying dividend to shareholders consistently since 2000

Note: Numbers are rounded off ; Figures are post IND AS 116 ; ROE is calculated as profit after tax for the year divided by total equity ; ROCE is calculated as EBIT divided by Capital Employed (Total Assets less current liabilities) ; Gross Margin is calculated as revenue from operations less purchases, changes in inventories of stock-in-trade



BRIEF OVERVIEW



Q3 & 9M FY23 BUSINESS HIGHLIGHTS



METRO'S STRENGTHS



LEVERS OF GROWTH



SUSTAINABILITY INITIATIVES & OTHERS

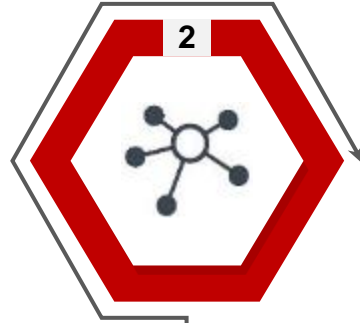


APPENDIX:
INDUSTRY OVERVIEW



Store Expansion Plans

Target to open 260 stores under various formats by end of FY25



Leverage multi-channel platform

Build on successful expansion of Crocs / Fittflop and leverage the platform to evaluate similar opportunities



E-Commerce Expansion

Leverage existing capabilities to increase E-commerce operations
Expand Revenue Generating Channels and become a digitally relevant brand



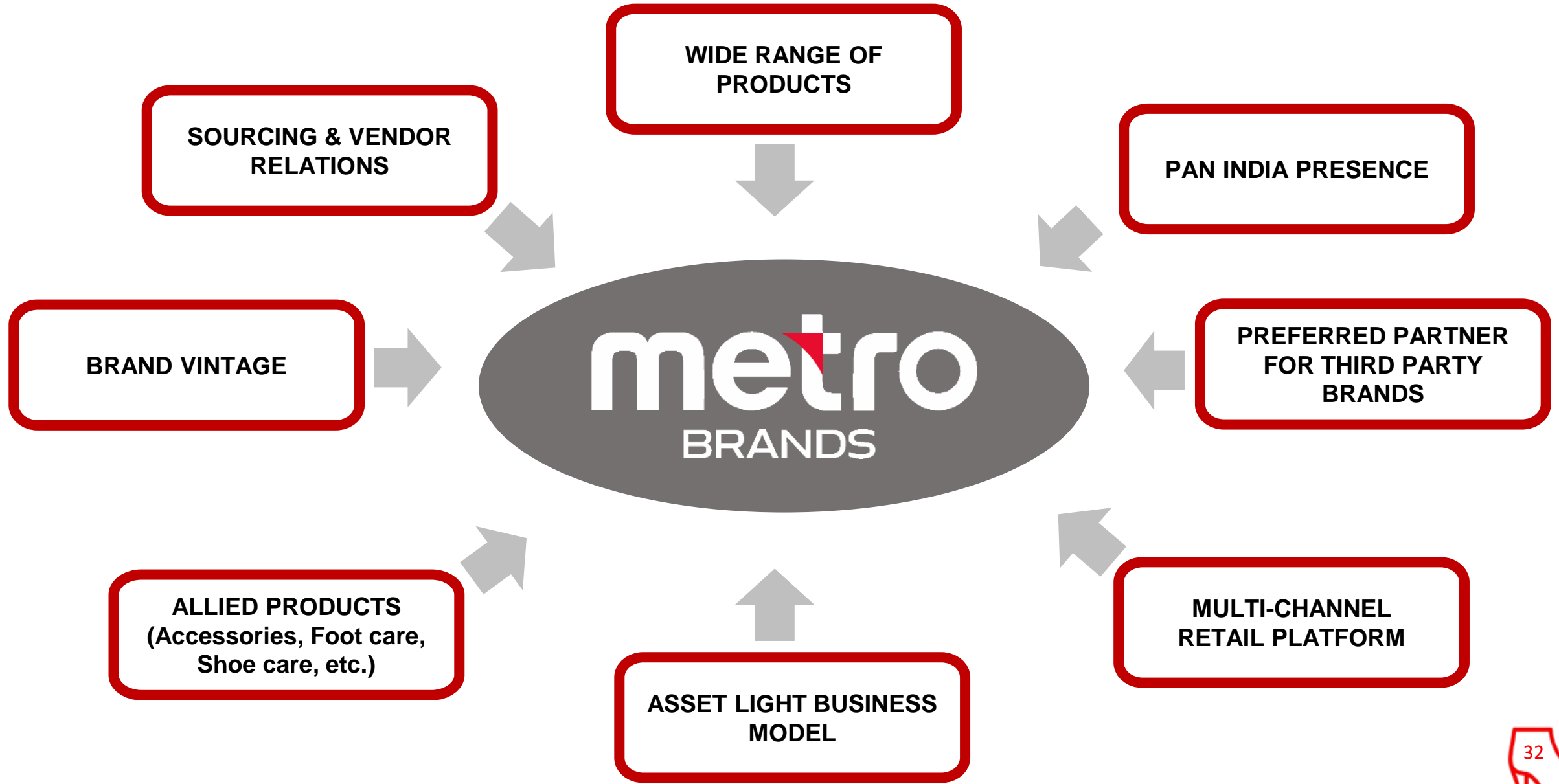
Expand Portfolio of Accessories and others

Growth in allied businesses like accessories, shoe care & foot care



Inorganic Opportunities

Evaluation basis targeted returns, operational scale and diversification criteria



#MAKEDSOFA
AVENUE



BRIEF OVERVIEW



Q3 & 9M FY23 BUSINESS
HIGHLIGHTS



METRO'S STRENGTHS



LEVERS OF GROWTH



**SUSTAINABILITY INITIATIVES &
OTHERS**



APPENDIX:
INDUSTRY OVERVIEW

Health & Well-being



- ❑ *Partnered with The Social Lab (TSL) and launched project “Ek Kadam Aage” to empower 150 Mumbai Railway Station based Shoe Shiners covering the aspects of their livelihood, healthcare and financial literacy trainings*
- ❑ *Through Focus Humanitarian Assistance India, we helped in providing medical treatment to 82 needy people*
- ❑ *Contributed towards Capex for building a Head and Neck Cancer Hospital in Mumbai through Cancare Trust.*
- ❑ *Supported in treatment costs of economically weaker section people through Prince Aly Khan Hospital.*

Environment

Sustainable Footwear and Packaging



- Launched vegan friendly footwear range – Tie-Dye Collection, made with modern, comfortable animal-free materials.



- Nature Pro Collection: 11 PET bottles recycled to get 1 pair of shoes.
- Merino Wool Collection: Biodegradable, vegan.



- Our packaging boxes use filler paper made of recycled & bio-degradable paper pulp
- Boxes with no additive of fresh wood or metal like Zinc & Lead

Environment

Solar rooftops at our warehouses

Solar rooftops installed at both of our warehouses with a combined capacity of 240 KW. The solar rooftops generated 221 MWh of power.



Distributed more than 18,000 footwear pairs to the less fortunate rural school children of Maharashtra, Gujarat, Odisha and Telangana

Environment

Recycling of discarded footwear



It is our long term goal to “recycle a pair for every pair we sell”.

- ❑ *Through The Shakti Plastic Industries, we completed a pilot project for collection, sorting, transportation, processing (recycling & Pyrolysis) and co-processing of 300 tons (7.49 lac footwear pairs) of old, discarded, footwear – ODF in an eco-friendly manner.*
- ❑ *Through Swachh Sustainable Solutions Pvt. Ltd. (ReCircle), we are proposing to run a pilot project to Collect, Pre-Process, Warehouse, Transport & then Recycle and Co-Process 100 tons of old discarded footwear in an eco-friendly manner*
- ❑ *Through Aasra Welfare Association - AWA, we are running a project by creating a value chain including eco-friendly disposal of 300 tons of old, discarded footwear through different stakeholders' and upliftment of Safai Sathi's*

Education

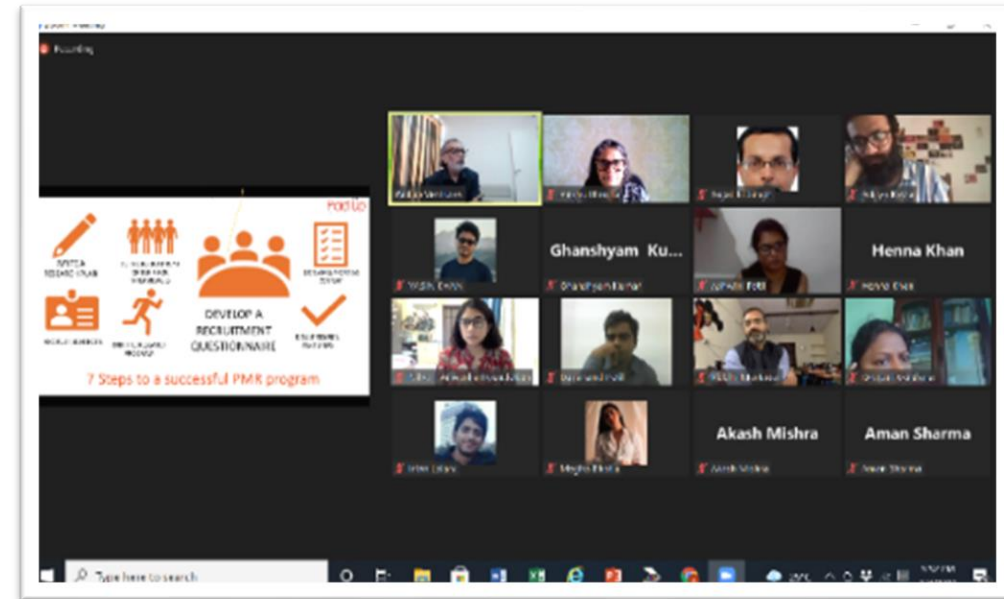


Through Project Nanhi Kali, we contributed towards providing access to **quality education to 500 underprivileged girls** from Bharuch, Gujarat and helped them complete schooling with dignity.

Education



Sponsored 230 underserved adolescents to develop leadership skills in them through football, with a focus on breaking gender stereotypes, gender mainstreaming and equipping these children with life skills to be problem solvers and role models.



Through UnLtd India, **we supported 32 Social Entrepreneurs** to grow in their leadership skills through incubation support, immersive residential workshops, capacity building and increasing the network of their supporters.

Education



Through Fidai Girls Educational Institute, we **supported 72 children** of under privileged families of Maharashtra and Gujarat region by providing them an environment to excel in their academic life.



Supported as a co-funder in Mission Vriddhi, a project designed by Mantra to transform learning, teaching and leading school improvement in Bihar.

- ❑ We are supporting more than 200 trainees (unemployed youth) by providing them practical exposure through on-the-job training at Metro Brands Ltd, thus enhancing their skills and making them employable.

Awards & Recognition – (1/2)



Forbes India Leadership Awards 2022

Farah Malik Bhanji and Alisha Malik won the GenNext Entrepreneur award for a successful expansion and listing at the markets in 2021.



IMAGE Retail Awards

Most Admired Retailer – Footwear, 2022



IMAGE Fashion Awards

India's Most Admired Retailer, 2022



MAPIC India Retail Awards

*Most Admired Retailer of the year
Footwear Category, 2022*



India Retail Champions Award, Retailers Association of India

Footwear category, 2022



Economic Times Awards

Iconic Brands of India Award, 2022

Awards & Recognition – (2/2)



Image Business Of Fashion

Fashion Brand Icon – Nissan Joseph, CEO



PETA India – Vegan Fashion Awards

Best Vegan Shoe Line



DMA Asia Sparkies Awards

Best Conversion Campaign – SEO



MYNTRA – Tech Threads Award

Best Women's Footwear Brand, 2022



Recognition: Leadership

Nissan Joseph , CEO featured in Entrepreneur Magazine

Most Daring CEO



Technology Excellence Awards

Best Use Of Cloud Services – Ecommerce,

2022





BRIEF OVERVIEW



Q3 & 9M FY23 BUSINESS HIGHLIGHTS



METRO'S STRENGTHS



LEVERS OF GROWTH



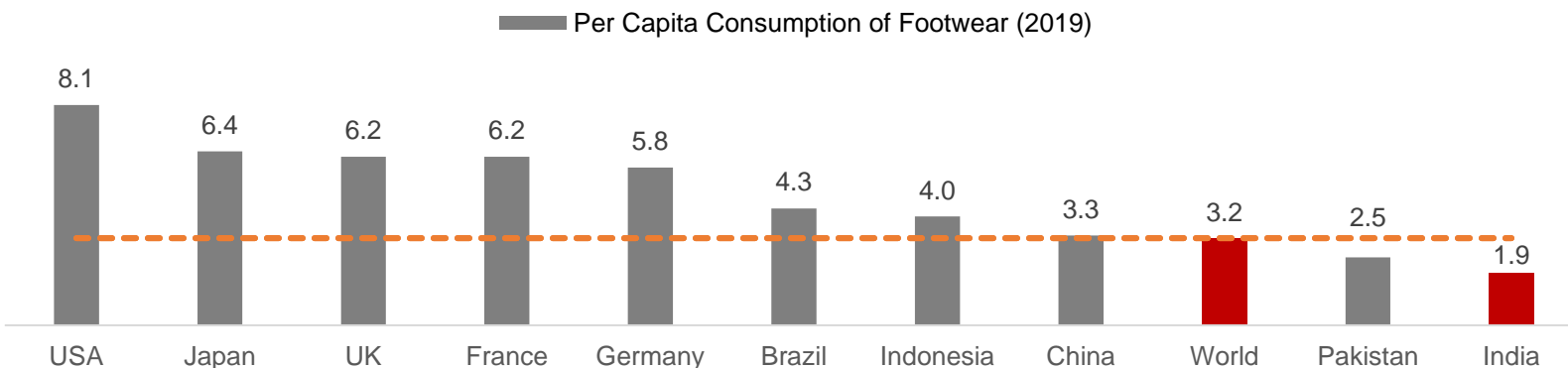
SUSTAINABILITY INITIATIVES & OTHERS



**APPENDIX:
INDUSTRY OVERVIEW**

Industry Overview (1/2)

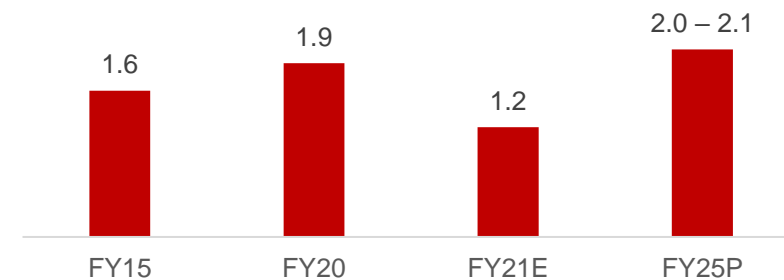
Low per capita footwear consumption in India as compared to other countries



Figures represent pairs of footwear

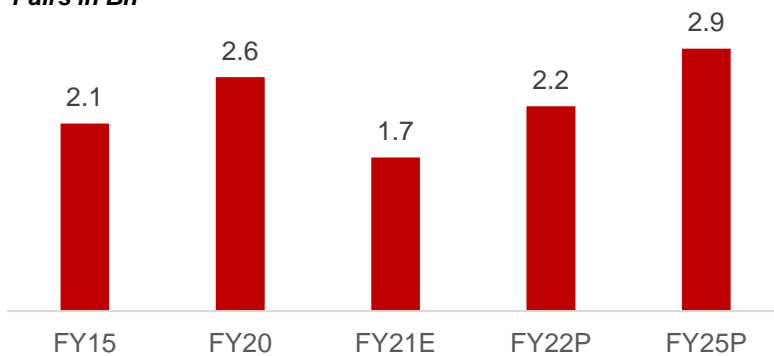
Per Capita footwear consumption India

Per capita consumption of footwear (pairs)



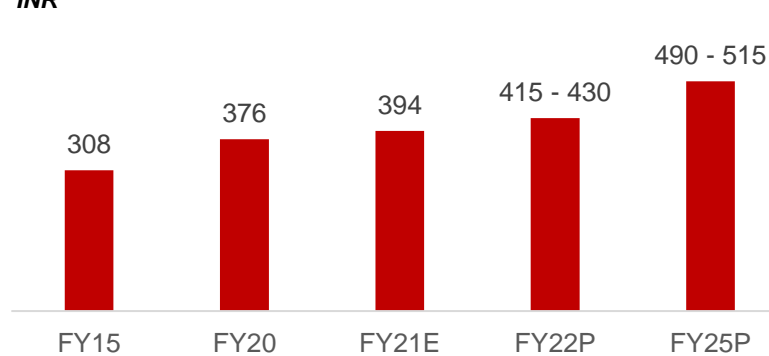
Indian Footwear Market Size (in Volume)

Pairs in Bn



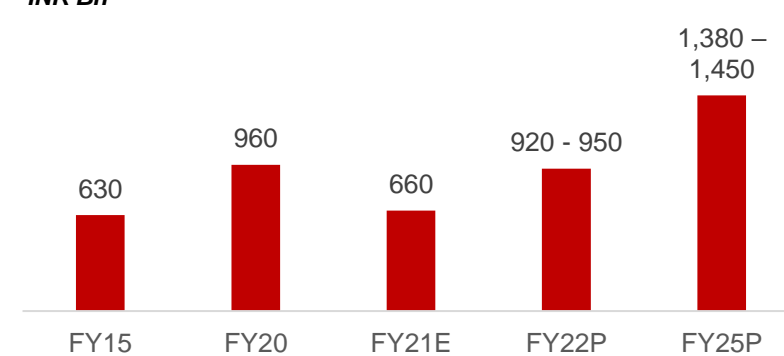
Avg. Selling Price for Footwear in India

INR



Indian Footwear Consumption in Value

INR Bn



Source : CRISIL Research

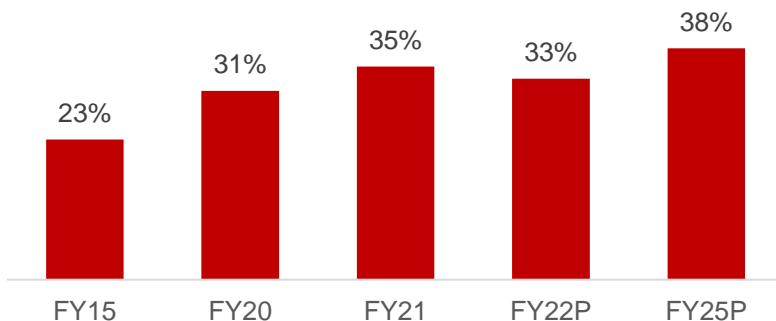
Note: Numbers and decimals rounded off



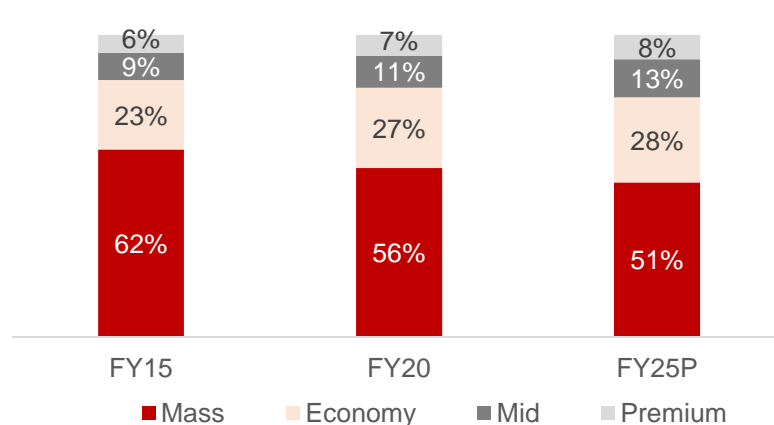
Industry Overview (2/2)

Organized Retail Penetration - Footwear

In Percentage (%)

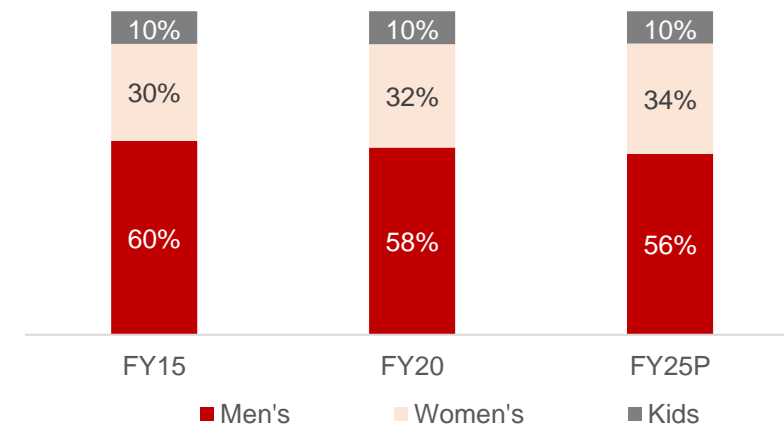


Segment wise market composition



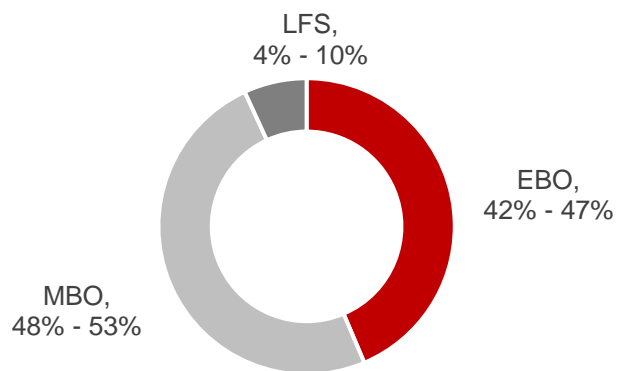
Note : % Share in Total Footwear Industry

Category wise market composition



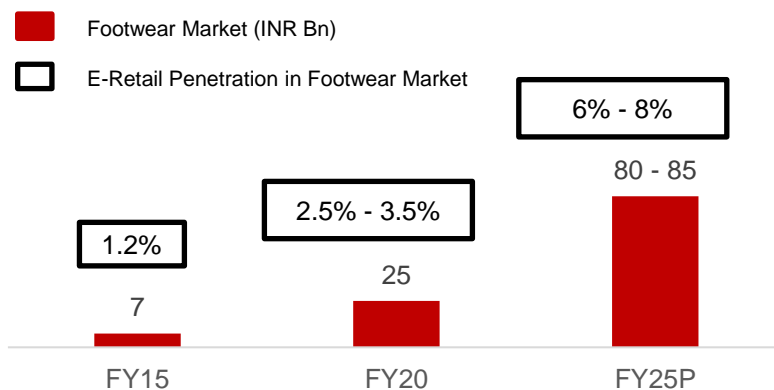
Note : % Share in Total Footwear Industry

Share of various Retail Formats (FY21)

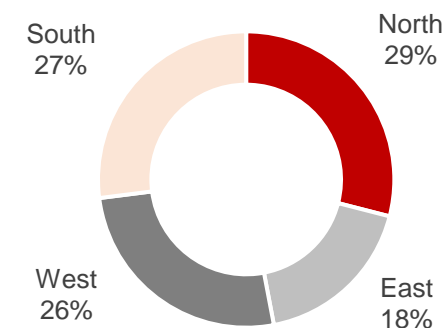


Note : Broad split of traditional offline formats for organized footwear industry

E-Retail Market in India



Region wise market composition (FY20)



Note : Breakup of Footwear Market in India



METRO

ಮೆಟ್ರೋ



MOCHI



fitlopp



WALKWAY



crocs





THANK YOU