

Date: August 9, 2024

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 reports stable performance in a challenging quarter.”

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



Metro Brands Limited reports stable performance in a challenging quarter

Mumbai, August 9, 2024: Metro Brands Limited, one of the largest Indian footwear specialty retailer, today announced the Standalone and Consolidated Financial Results for the quarter ended June 30, 2024.

During Q1 FY 2025, Metro Brands Limited achieved a standalone revenue of Rs 563 crores and maintained a stable gross profit margin of 60% and PAT margin of 16% demonstrating resilience and efficient operational control. This was despite significantly lower wedding dates this quarter compared to Q1 of last year, loss of business days to support the elections and subdued footfall due to intense heatwave which resulted in muted Y-o-Y growth. With 15 net store additions during this quarter, the company is on track to open 100 stores this year and expects to open the first Foot Locker store in the third quarter of fiscal year 2025.

The Company earlier announced that it has appointed Mr. Mohit Dhanjal as Chief Operating Officer to enhance operational efficiency and increase management bandwidth for growth. Furthermore, Metro Brands Limited's newly announced partnership with New Era diversifies its product portfolio and strengthens its market presence.

Commenting on the quarter's performance, **Mr. Nissan Joseph, CEO of Metro Brands Limited**, stated, *"Considering the double-digit Y-o-Y growth in Q1 over the past two years, along with the industry seasonal headwinds, the recent quarter was indeed challenging. Nonetheless, I am proud of the team's operational controls and strategic execution. Our ability to maintain stable profitability and drive operational efficiency during such a period is commendable. Equally, we are excited about adding talent in our team and the upcoming opportunities including the launch of Foot Locker and the signing up of New Era, establishing our increasing foothold in the sports and athleisure category."*

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 brand "Metro" in Mumbai in 1955 and has 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, for every occasion, from casual to formal events. In addition to men's, women's, and kids' footwear, it also offers a wide range of handbags, belts, and other accessories. Metro Brands retails footwear under its own brands of Metro, Mochi, Walkway, Da Vinci, and J. Fontini, as well as 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 to cater to regional sensitivities and meet the diverse needs of different regions.