

May 22, 2025

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: Presentation of Investor/Analyst Meet.

Dear Sir/Madam,

Please find enclosed Investor presentation, to be used by the Company for Investor/Analyst Meeting scheduled to be held on Friday, May 23, 2025, at 3.30 PM IST.

Request you to take the same on record.

Thanking you,

For and on behalf of Metro Brands Limited,

Deepa Sood
(Senior VP- Legal, Company Secretary & Compliance Officer)
Membership No: 16019



METRO BRANDS LIMITED

FY2024-25
EARNINGS PRESENTATION
22nd May 2025

- 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

Q4 & FY25 Business Highlights

Metro's Strengths

Levers of growth

Sustainability Initiatives & Others

Our Journey

Started first
Metro Store

1955

METRO

Launch of
Mochi
MBO

2000



Launch of
Walkway
MBO

2009



- Launch of E-commerce
- Hits 100 stores

2010



Tie-up with
Crocs

2015

crocs

- Exclusive tie up with Fitflop
- Hits 600 stores
- Listed on BSE, NSE

2021

fitflop

- Acquired Cravatex Brands Ltd
- Exclusive license for Fila
- Owns sportswear brand Proline

2022



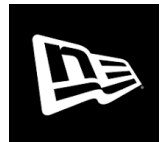
- Strategic tie-up with Foot Locker
- Hits 800 stores and Marketcap of \$4B
- Crossed gross sales of Rs 2500 crore

2023

Foot Locker

- Exclusive tie-up with New Era
- Launch of 1st Foot Locker store and New Era kiosk

2024



Our story in numbers



Company Facts



8

store formats



908

Stores



31

States & Union territories



205 Cities

Q1: 2 new cities

Q2: 3 new cities

Q3: 5 new cities

Q4 : 3 new cities



17+ million

Loyalty membership

Performance in FY25



Rs 2,507 crores

Revenue from operations



Rs 760 crores

EBITDA

30.3% EBITDA margin



74%

Revenue contribution of in-house brands at MBOs



Rs 259 crores

Ecommerce revenue

10.6% contribution to overall revenue



70

Net store additions

KEY ENABLERS

STRONG BRAND PORTFOLIO



- ❖ A house of brands addressing the **customer's footwear wardrobe across genders and across price points i.e. economy, mid and premium segments**
- ❖ Wide range of brands **catering to all occasions (casual, formal, sports).**

WIDE REACH



- ❖ Pan-India presence through **908 Stores** located in **205 cities** spread across **31 states and union territories** in India (as of Mar'25)

CAPITAL-LIGHT BUSINESS



- ❖ **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**

COMPETENT MANAGEMENT



- ❖ 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

OPERATIONAL EFFICIENCY



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

One Stop Shop for all Footwear Needs



METRO



MOCHI
SHOES & ACCESSORIES



crocs™



WALKWAY
FOOTWEAR & ACCESSORIES



fitflop








FILA



Foot Locker



NEW ERA

	Mar'25 / FY25	(MBO)	(MBO)	(EBO)	(MBO)	(EBO)	(EBO)	(MBO)	(EBO)
 Target Customer		Family	Youth	Premium	Value Format	Premium	Premium	Premium	Premium
 No. of. Stores		345	256	219	70	12	2	1	3 ¹
 Cities		177	125	100	48	9	1	1	3
 Price Range (INR) ²		1,000 – 10,000	1,000 – 10,000	1,500 – 8,000	300 – 3,500	3,500-12,000	3,000-12,000 ³	6,000-19,000	3,000-4,500
 Size (sq.ft)		1,600	1,600	600	1,400	600	650	4,900	150

Note: Numbers / Percentages are rounded off ;

¹ New Era kiosks

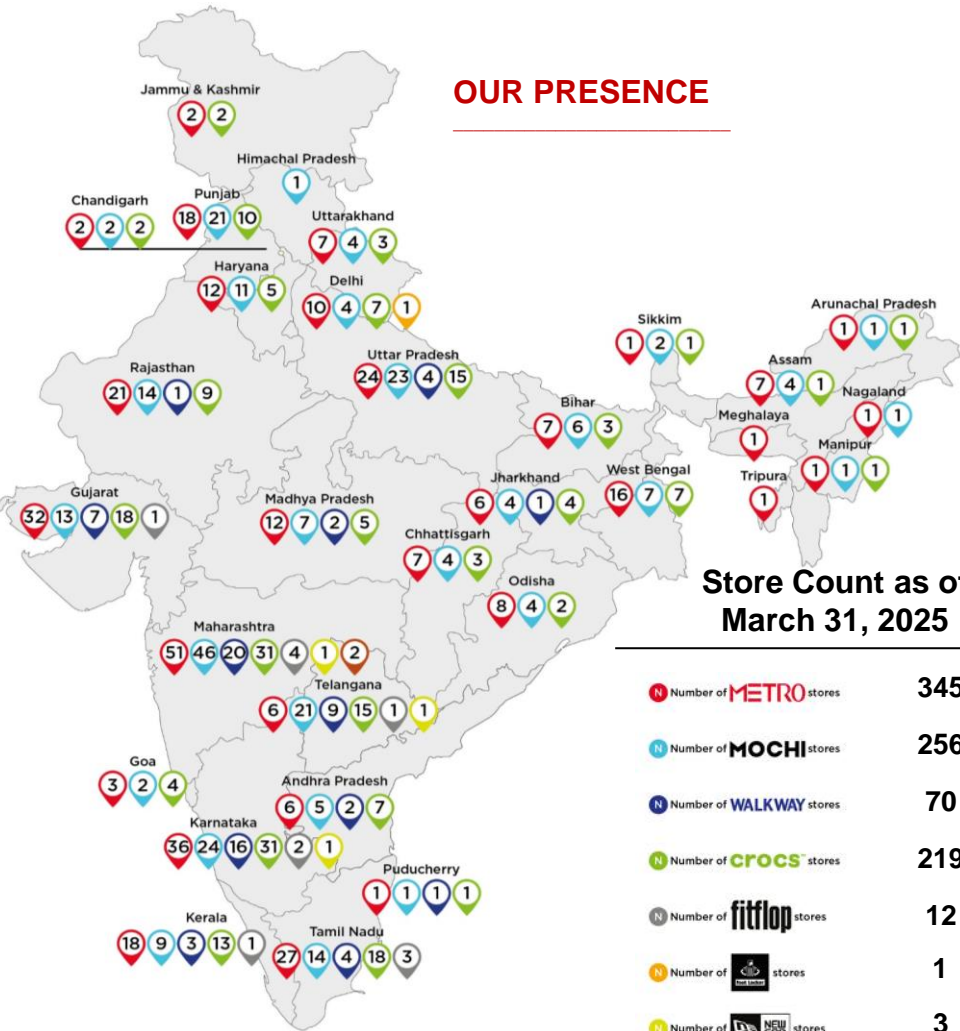
² Price Range refers MRP of the inventory and represents broadly 85% of the total inventory value for the relevant customer segment.

³ Fila Price range is considering new inventory added in FY25.

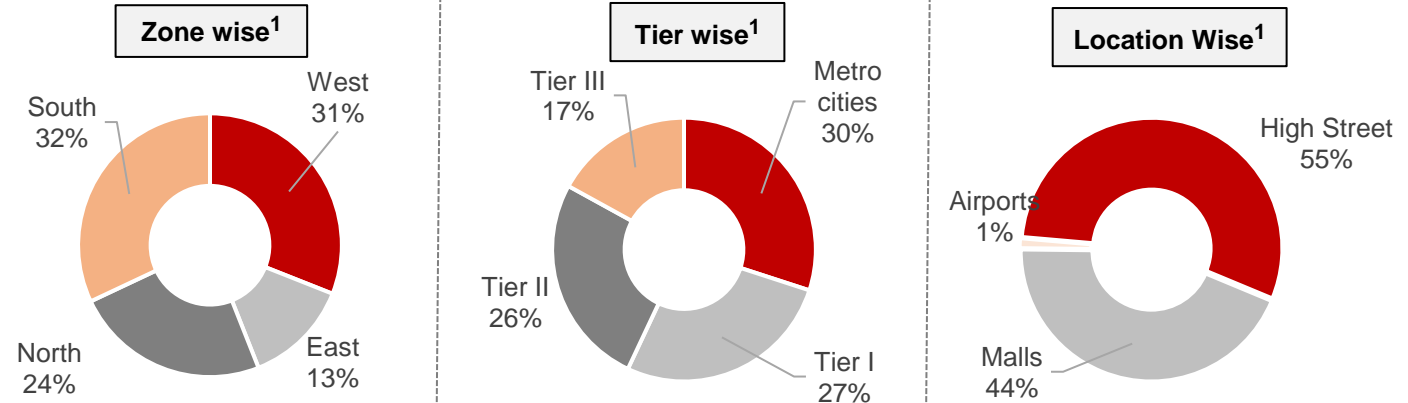
One Stop Shop for all Footwear Needs

Network of Retail Outlets (as of Mar'25)

OUR PRESENCE

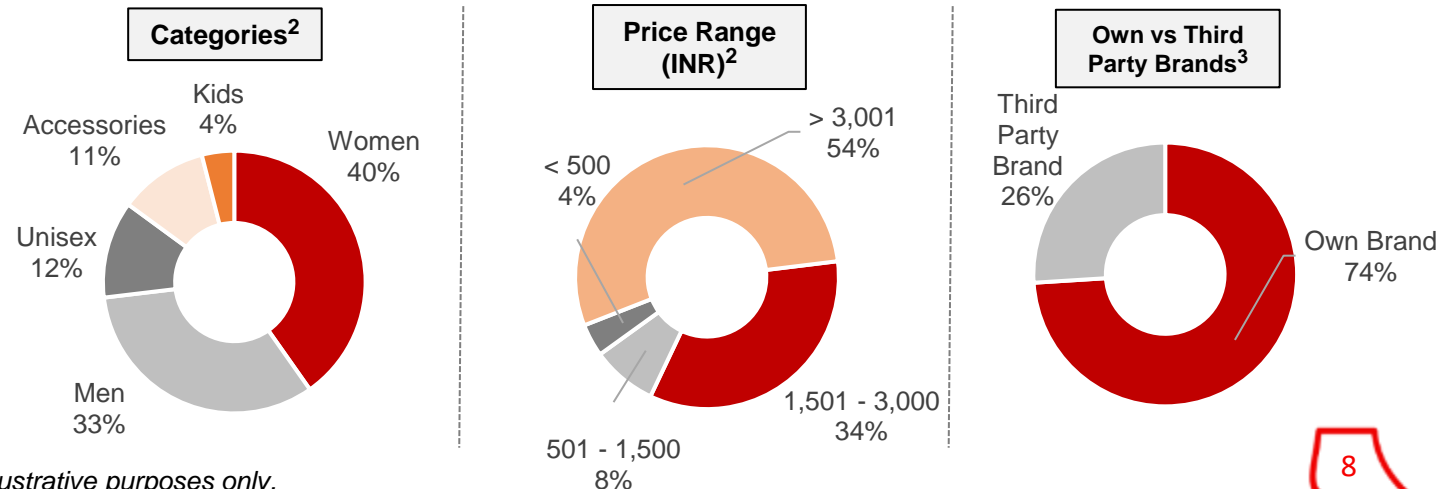


PAN India Presence with 908 Stores | 205 Cities | 31 States and UTs (As of Mar'25)



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

Products for entire family with focus on Mid and Premium Segment (FY25)



Note: Numbers / Percentages are rounded off ; The above map is not to scale and is for illustrative purposes only.

¹ Total Store Split as of Mar25 ² Split of Total Store Product Sales for FY25 on standalone basis ³ Split of Total Store Product Sales on stand alone basis for FY25 at Metro, Mochi and Walkway. Third party brands include Crocs, Fitflop and Fila.





Brief Overview

Q4 & FY25 Business Highlights

Metro's Strengths

Levers of growth

Sustainability Initiatives & Others

Q4 Business Highlights

Standalone

	Q4 FY25	Q4 FY24	YoY Growth%
Revenue	632	578	9.4% ▲
EBITDA	196	166	18.2% ▲
EBITDA%	31.1%	28.8%	
PAT	97	165	-40.8% ▼
PAT%	15.4%	28.5%	

Consolidated

In INR Crore

	Q4 FY25	Q4 FY24	YoY Growth%
Revenue	643	583	10.3% ▲
EBITDA	199	160	24.5% ▲
EBITDA%	31.0%	27.4%	
PAT	95	156	-38.7% ▼
PAT%	14.8%	26.7%	

Business Highlights

- ❖ Sales growth momentum witnessed from Q3FY25 on account of festive and wedding seasons continued in Q4 FY25.
- ❖ During the quarter, 18 new stores were opened. This was offset by 5 stores closures for the quarter.
- ❖ Ecommerce sales (including omni-channel) for the quarter was Rs 61 cr, with a year-on-year growth of 45%.
- ❖ EBITDA margins have improved due to better cost control, reduction in losses in FILA segment and restructuring of Fila's royalty with Fila global to align royalty expenses with expected revenue growth over next 2-3 years.

One-off non-recurring transactions of Rs 69 crore:

- ❖ For Q4 FY24, MBL has recognized and utilized tax asset of Rs 43 crore carry forward business losses of Fila. Additionally, there is a reduction in tax charge on reversal of deferred tax liability of Rs 26 crore certain intangible assets due to demerger.

Standalone

	FY25	FY24	YoY Growth%
Revenue	2,450	2,305	6.3% ▲
EBITDA	750	703	6.7% ▲
EBITDA%	30.6%	30.5%	
PAT	350	418	-16.3% ▼
PAT%	14.3%	18.1%	

Consolidated

	FY25	FY24	YoY Growth%
Revenue	2,507	2,357	6.4% ▲
EBITDA	760	703	8.2% ▲
EBITDA%	30.3%	29.8%	
PAT	354	415	-14.7% ▼
PAT%	14.1%	17.6%	

In INR Crore

Business Highlights

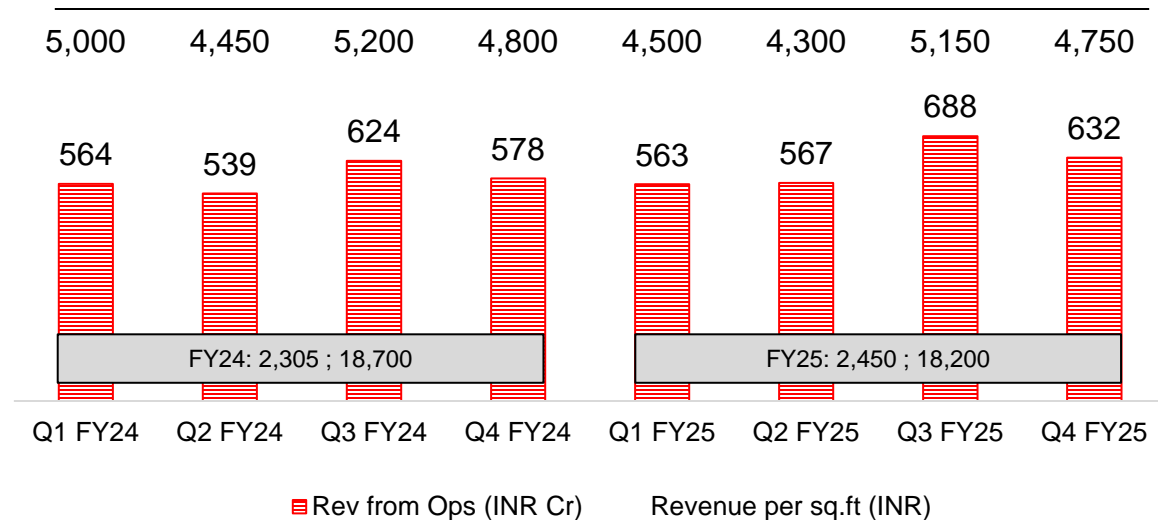
- ❖ H1 was impacted by fewer wedding dates, central elections related expenditure slowdown and heatwave-driven weak footfalls. H2 witnessed demand recovery, resulting in a modest 6% growth for the full year.
- ❖ During the year, 79 new stores were opened. This was offset by 9 stores closures during the year.
- ❖ Ecommerce sales (including omni-channel) for FY25 was Rs 259 cr, with 20% YOY growth.

One-off non-recurring transactions:

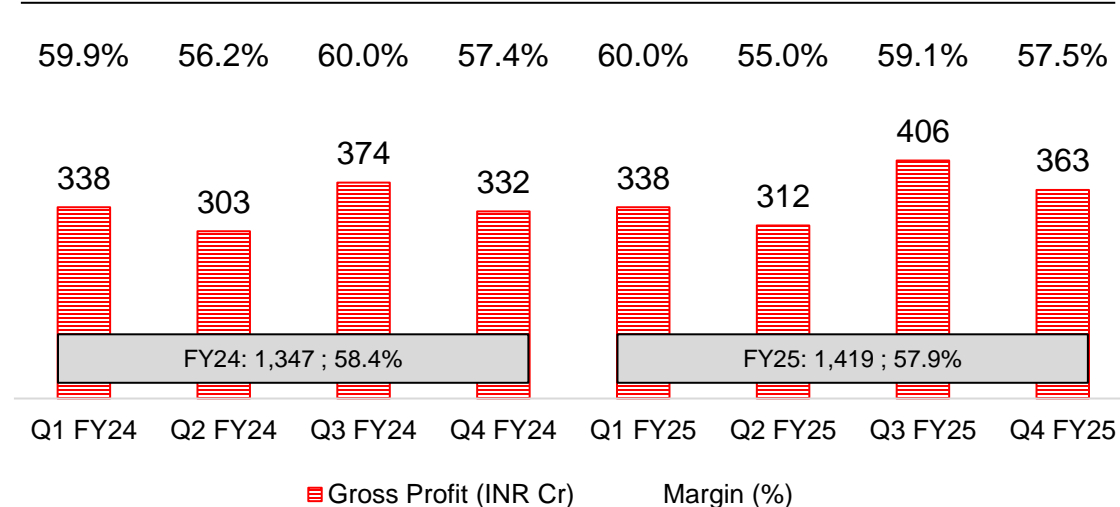
- ❖ For full year FY24, MBL has recognized and utilized tax asset of Rs 43 crore carry forward business losses of Fila. Additionally, there is a reduction in tax charge on reversal of deferred tax liability of Rs 26 crore certain intangible assets due to demerger.
- ❖ For full year FY25, PAT includes a one-time tax charge of Rs 25 crores arising from the reconciliation & reassessment of tax balances in the books, primarily of the Fila business, with balance as per return of income pertaining to earlier years.

Q4 & FY Business Highlights (Standalone)

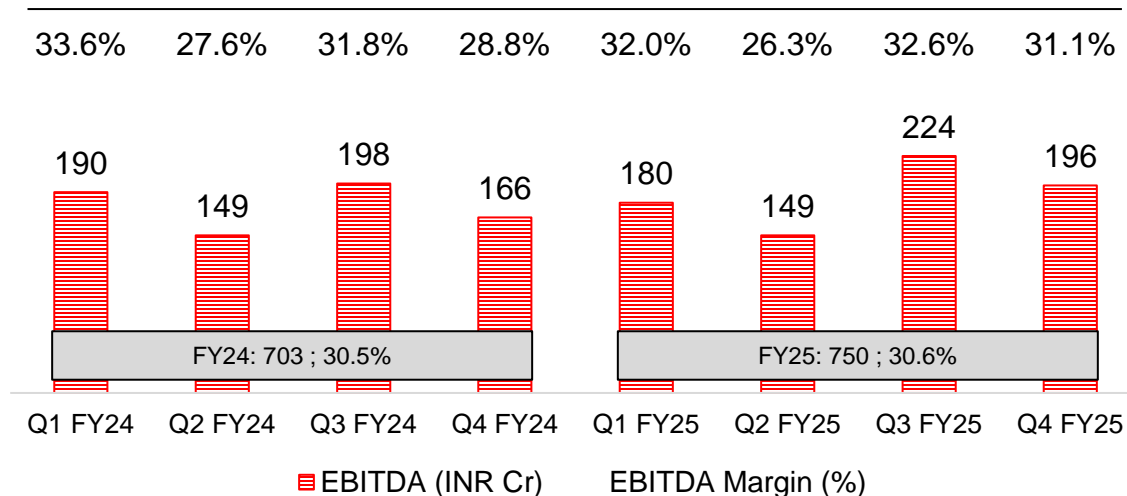
Revenue from Operations and Revenue per sq.ft



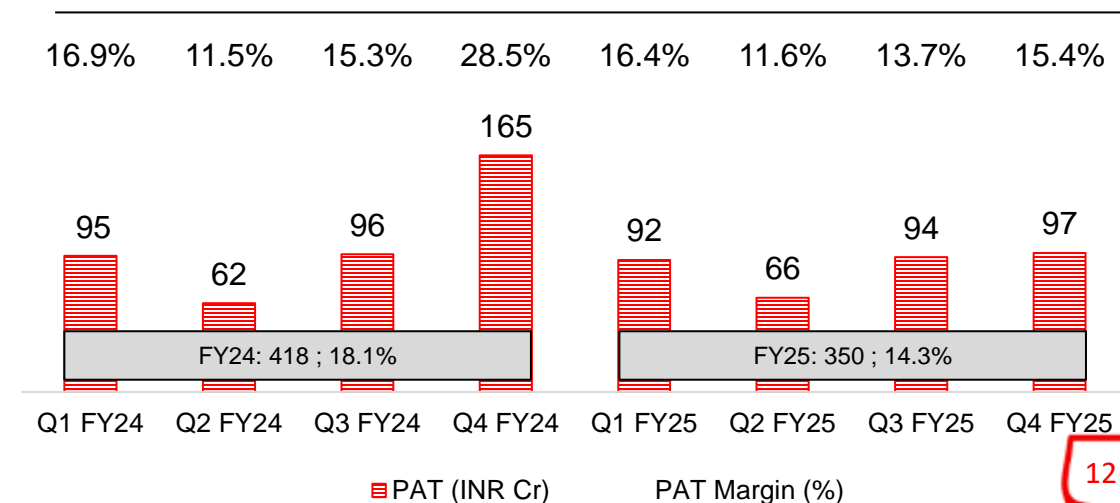
Gross Profit and Gross Margins



EBITDA and EBITDA Margins



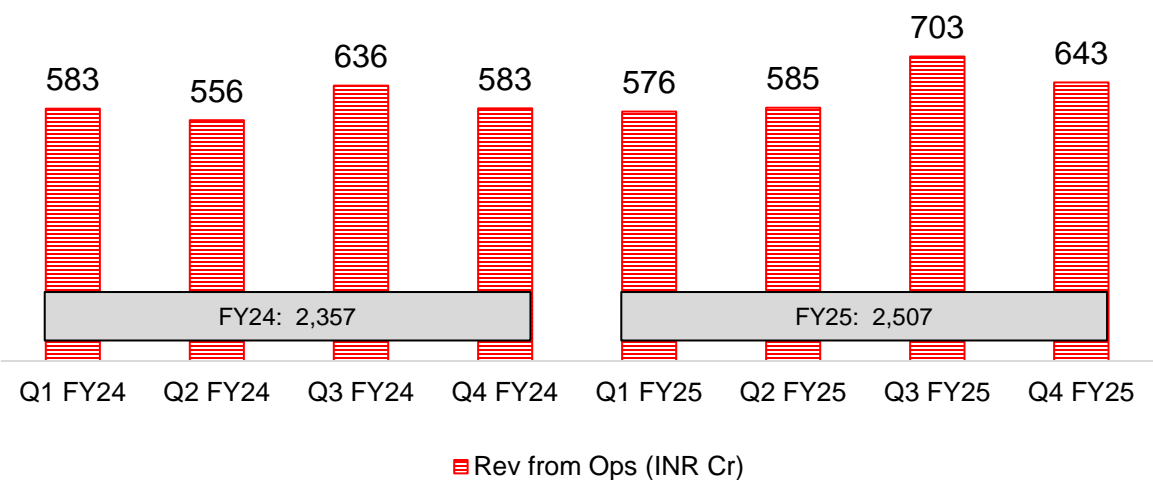
PAT and PAT Margins



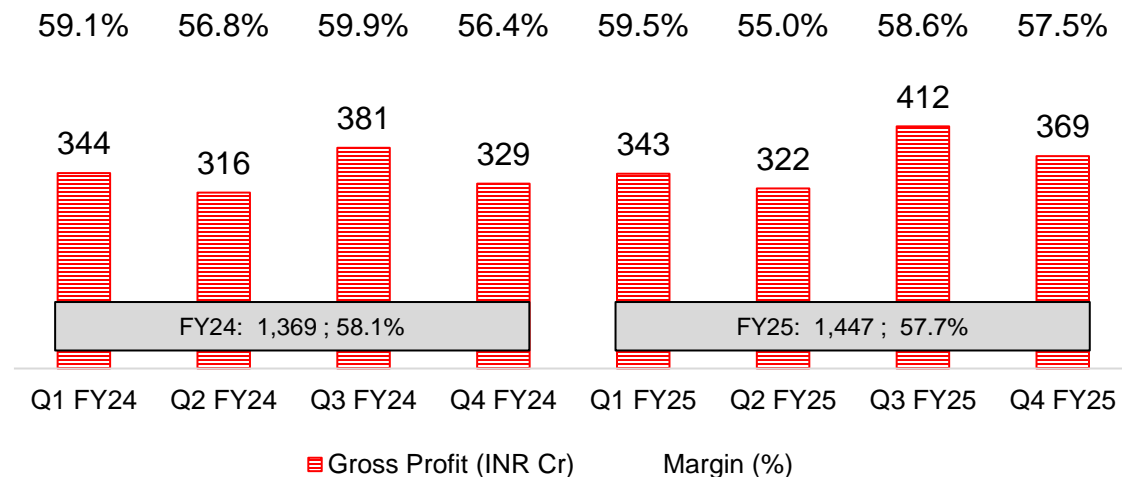
Note: Numbers and decimals rounded off.

Q4 & FY Business Highlights (Consolidated)

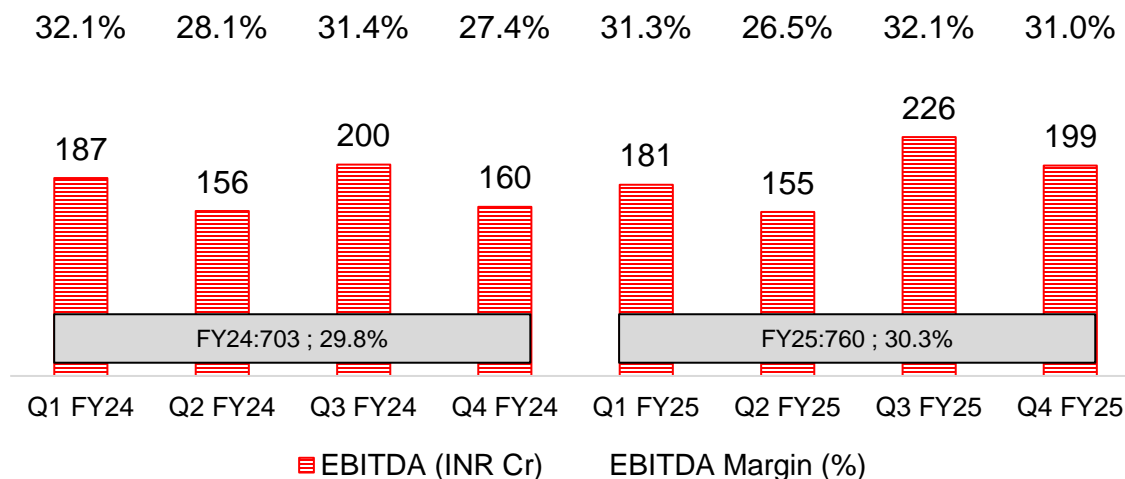
Revenue from Operations



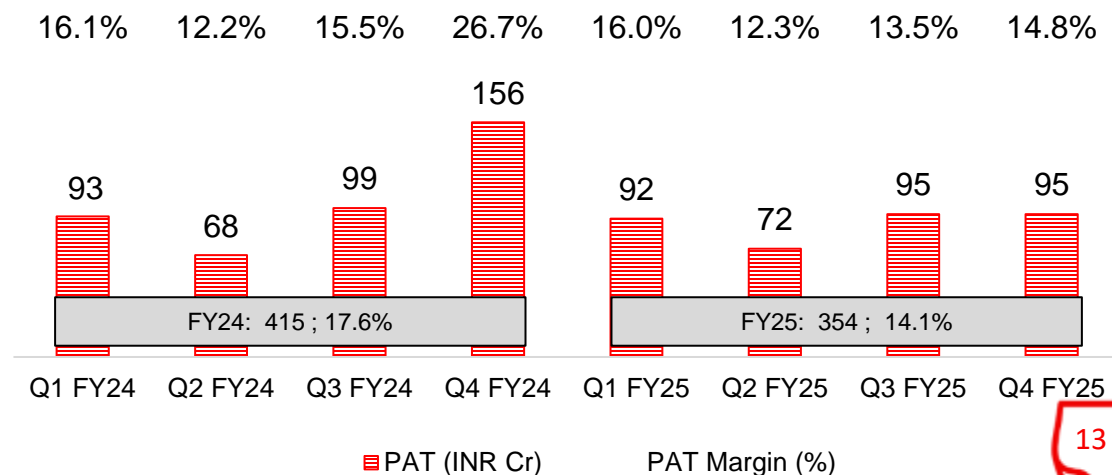
Gross Profit and Gross Margins



EBITDA and EBITDA Margins



PAT and PAT Margins



Note: Numbers and decimals rounded off

New Tie-up in FY25 : Partnership with New Era

About New Era

- ❑ New Era Cap, LLC. is an international lifestyle brand with an authentic sports heritage that dates back over 100 years with a global revenue of ~ \$1 billion. The Company is headquartered in Buffalo, NY and operates facilities in Canada, Europe, Brazil, Japan, and Hong Kong.

Salient features of the Agreement

- ❑ Long term exclusive Distribution Agreement for India.
- ❑ The Agreement has multiple dates and gates for renewal.

Opportunities for Metro Brands

- ❑ Access to its premium headwear collection.
- ❑ Distribution and sale of New Era's Products i.e. Caps, Hats, Visors, Apparel, Accessories and all other headwear in India through kiosks, brick and mortar stores, online & other distribution channels of trade.
- ❑ New Era to strengthen our sports & athleisure offering in Foot Locker.

Implementation of Bureau of Indian Standards for footwear

- ❑ The Department for Promotion of Industry and Internal Trade (DPIIT) issued BIS Quality Control Order (QCO) for footwear which was mandatory from 1st January 2024 for most categories of footwear. This was subsequently deferred for implementation till 31st July 2024.
- ❑ As per the final notification, entire legacy stock as at 31st July, 2024 will be allowed to be liquidated till 31st July, 2026.
- ❑ In the interim, to facilitate smooth transition to new BIS norms, regulatory authorities allowed purchase of footwear from factories that have applied for BIS certification till July 2024. Consequently, MBL had front loaded inventory buying in FY24. Inventory levels have normalized in FY25.
- ❑ Import restrictions due to BIS regulations are leading to supply chain disruptions in our global brand portfolio, especially in the Sports & Athleisure footwear segment. Though, global brands have started receiving BIS approvals for their manufacturing units across foreign geographies; however, supply chain disruptions are expected to fully normalize over next 9-12 months.

Update on new business formats

Launch of Foot Locker

- ❑ Metro Brands Limited (MBL) signed a long-term licensing agreement with Foot Locker, Inc., the New York-based specialty athletic retailer in Q3 FY24.
- ❑ Within a year, the Company launched its first Foot Locker store in India, at New Delhi's Nexus Select City Walk in Oct24. Performance of the store thus far has been largely as per our expectation.
- ❑ Due to supply chain related concerns after BIS implementation, we are cautious on the store expansion. However, we have visibility of adding 3 Foot Locker stores before start of festive season in Q3 FY26.

Fila

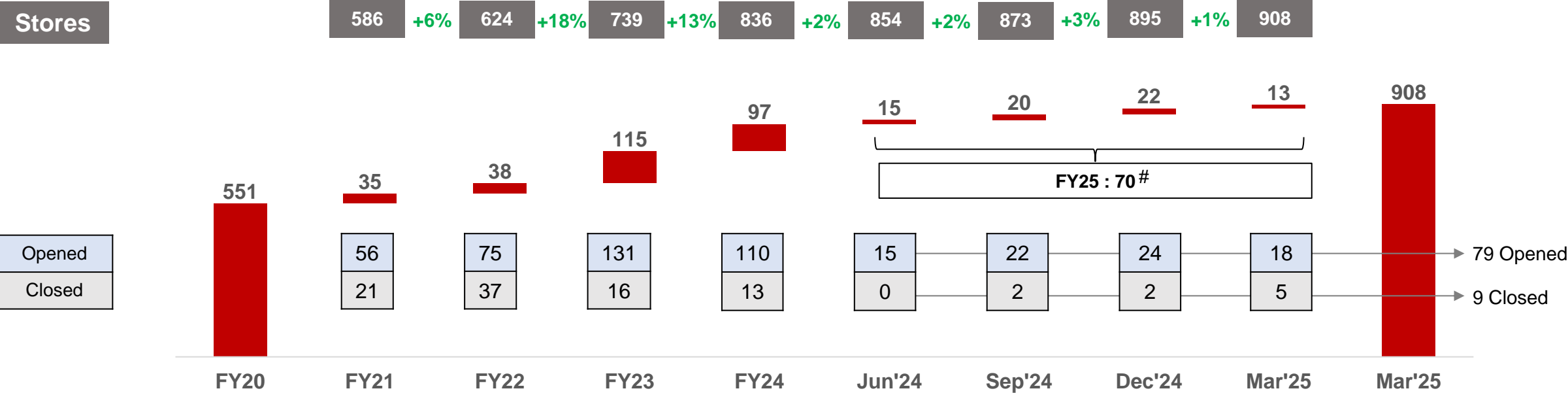
- ❑ Liquidation of old inventory of Fila has been completed in Q3 FY25.
- ❑ As guided earlier, in FY25, our focus was to re-launch FILA by leveraging Foot Locker & Metro / Mochi MBO's distribution network.
- ❑ Due to BIS related concerns, we have started local manufacturing of Fila footwear in India.
- ❑ We are ON Track to open new FILA EBO's in H2 of FY26.

Launch of New Era

- ❑ The Company entered into a long-term exclusive distribution agreement with New Era Cap, LLC., an international lifestyle brand with an authentic sports heritage that dates back over 100 years with a global revenue of ~ \$1 billion.
- ❑ In October 2024, the Company launched its first New Era kiosk at Bengaluru, followed by kiosks in Hyderabad and Mumbai.
- ❑ New Era website launched in Q4 FY25.



Year wise Store additions - Standalone



	FY20	FY21	FY22	FY23	FY24	Jun24	Sep24	Dec24	Mar25
Metro	218	219	231	278	317	324	332	338	345
Mochi	145	145	162	199	237	240	249	253	256
Walkway	70	73	53	63	66	67	67	70	70
Crocs	118	149	178	195	208	211	213	217	219
Fitflop	-	-	-	4	8	9	10	11	12
Fila						3	2	2	2
Foot Locker	-	-	-	-	-	-	-	1	1
New Era	-	-	-	-	-	-	-	3	3
Total Stores	551	586	624	739	836	854	873	895	908

Note: Store count for Mar'25 includes 6 Franchise Stores of Walkway and 3 New Era kiosks. #Does not include movement in Fila stores



Profit & Loss Statement (Standalone)

In INR Crore

Particulars	Q4 FY25	Q3 FY25	Q4 FY24	FY25	FY24
Revenue from Operations	632	688	578	2,450	2,305
Other Income	27	23	25	95	69
Total Income	659	710	602	2,545	2,374
EXPENSES					
Purchases of stock-in-trade	224	262	203	962	1,032
Changes in inventories of stock in trade	45	20	43	69	(74)
Employee Benefits Expense	60	60	56	233	217
Finance costs	24	23	20	90	78
Depreciation and amortisation expenses	70	65	58	257	228
Other expenses	108	122	109	437	427
Profit before tax for the period/year	128	158	113	496	466
Net Tax Expense	31	64	(52)	147	48
Profit after tax for the period/year	97	94	165	350	418
Other comprehensive income	(0)	(0)	1	(0)	1
Total comprehensive income for the period/year	97	94	166	349	419

Profit & Loss Statement (Consolidated)

In INR Crore

Particulars	Q4 FY25	Q3 FY25	Q4 FY24	FY25	FY24
Revenue from Operations	643	703	583	2,507	2,357
Other Income	23	23	24	93	71
Total Income	666	726	607	2,600	2,428
EXPENSES					
Purchases of stock-in-trade	230	271	212	988	1,052
Changes in inventories of stock in trade	44	20	42	73	(64)
Employee Benefits Expense	63	63	59	245	228
Finance costs	24	23	20	90	79
Depreciation and amortisation expenses	70	66	59	258	229
Other expenses	110	124	111	444	442
Share of (loss)/ profit of a Joint Venture	0	1	1	2	3
Profit before tax for the period/year	126	160	105	504	465
Net Tax Expense	31	65	(51)	149	50
Profit after tax for the period/year	95	95	156	354	415
Other comprehensive income	0	(0)	1	(0)	1
Total comprehensive income for the period/year	95	95	157	354	417

Balance Sheet (Consolidated)

Balance Sheet

In INR Crore

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current assets		
Property, plant and equipment	371	350
Capital work-in-progress	9	7
Goodwill	41	41
Intangible assets	123	121
Intangible assets under development	1	2
Right of use assets	1,068	970
Investment in Joint Venture	15	14
Financial assets	98	113
Deferred tax assets (net)	34	36
Non-current tax assets	4	4
Other non-current assets	3	3
Current assets		
Inventories	637	710
Financial assets		
Investments	529	735
Trade receivables	91	76
Cash and cash equivalents	95	48
Bank Balances other than above	6	64
Loans	1	2
Other financial assets	179	14
Other current assets	30	43
Assets classified as held for sale	-	0
Total assets	3,334	3,353

Particulars	As at March 31, 2025	As at March 31, 2024
Equity		
Equity share capital	136	136
Other equity	1,573	1,728
Non-Controlling Interests	29	29
Non - current liabilities		
Financial liabilities	1,054	953
Provisions	1	1
Other non-current liabilities	-	0
Current liabilities		
Financial liabilities		
Borrowings		
Lease liabilities	173	146
Trade payables	226	257
Other financial liabilities	36	29
Other Current liabilities	97	64
Provisions	10	8
Current tax liabilities (Net)	-	2
Total equity and liabilities	3,334	3,353

Net core working capital days

In INR Crore

Net Core Working Capital days	As at 31-Mar-25	As at 30-Sep-24	As at 31-Mar-24	As at 30-Sep-23
Closing Inventory	637	700	710	705
Closing Trade receivables	91	107	76	130
Closing Trade payables	(226)	(306)	(257)	(291)
Net Core Working Capital	502	501	529	545
Revenue from operations	2,507	1,162	2,357	1,138
Net Core Working Capital days	73	78	82	86

Consistent improvement in working capital trends primarily due to normalization of BIS related inventory in FY25

Note: Numbers rounded off .



Cash Flow statement (Consolidated)

Particulars	In INR Crore	
	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flow from Operating Activities		
Profit before tax for the year	502	462
Add: Non-cash items/re-classification	275	261
Operating profit before working capital changes	777	723
Movement in working capital:		
(Increase)/Decrease in Trade Receivable	(16)	30
(Increase)/Decrease in Inventories	73	(64)
Increase/(Decrease) in trade and other payables	(36)	(42)
Increase/(Decrease) in other assets/liabilities	35	27
Cash generated from operations	834	674
Less: Income taxes paid	(136)	(84)
Net cash generated from operating activities	698	590
Cash flows from investing activities		
Net Capital expenditure	(86)	(111)
Net movement in FD & other investments	208	(140)
Net cash flows from/ (used in) Investing Activities	122	(251)
Cash flow from financing activities		
Proceeds from issue of shares	8	4
Payment of Lease Liabilities	(239)	(210)
Final and interim dividends including Dividend Tax paid	(542)	(116)
Movement in borrowings and interest payment	(0)	(2)
Net cash used in financing activities	(773)	(323)
Net increase in cash and cash equivalents	47	16
Cash and cash equivalents at the beginning of the period/year	48	32
Cash and cash equivalents at the end of the period/year	95	48



Q4 & FY25 Business Highlights

Metro's Strengths

Levers of growth

Sustainability Initiatives & Others

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 advanced machine learning model for 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

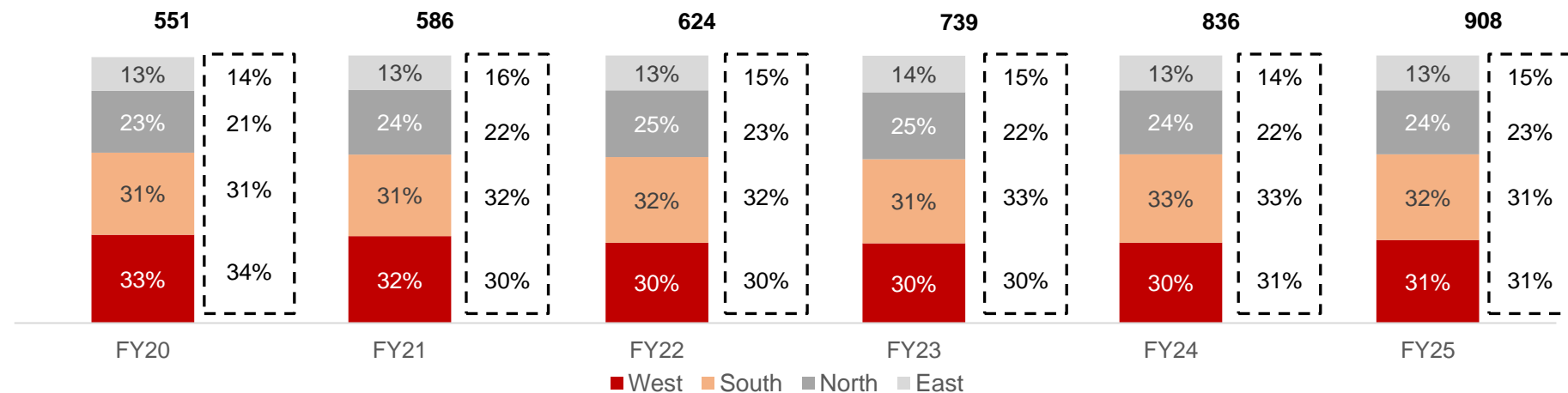


1

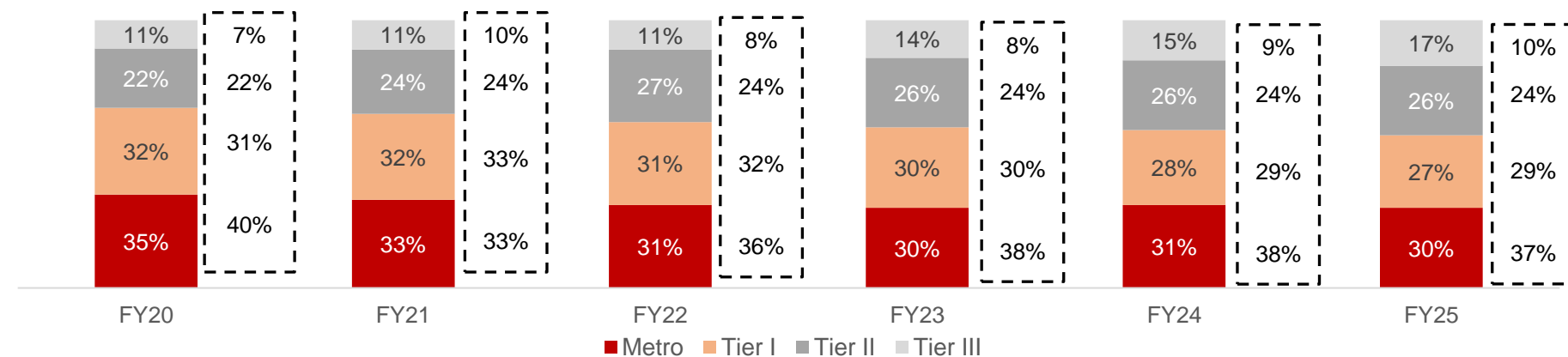
One of India's largest pan India footwear retailers¹ with a brand appeal among aspirational consumer segments

metro
BRANDS

...with diversified presence across regions²



Increasing presence in Tier II and Tier III cities²



Note: Decimals rounded off ; Above figures are on standalone basis.

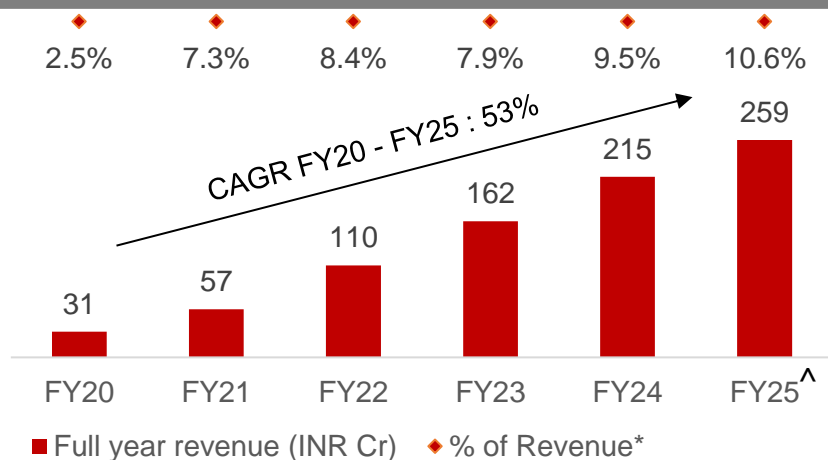
¹CRISIL Research ; ²Figures represent store count as of March 31, 2025

[] denotes % share in Total Store Product Sales



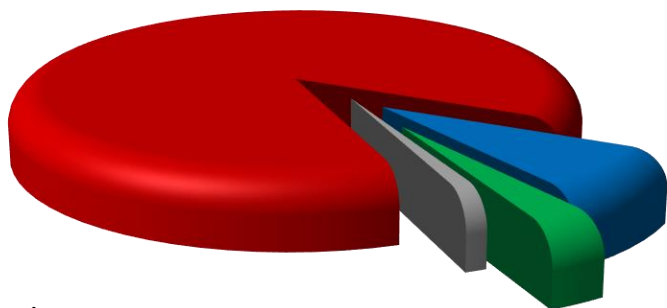
Pivoting from primarily "Offline" to an "Omni-channel" enabled footwear and accessories retailer

E-commerce – Online & Omnichannel



- Majority of online business comes through leading e-commerce marketplaces (Present on major E-commerce marketplaces)
- Manage three own brand websites (www.metroshoes.com, www.mochishoes.com and www.walkwayshoes.com) and three exclusive brands www.fitflop.in, www.fila.co.in and www.neweracap.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

Revenue Breakup - Instore & E-commerce

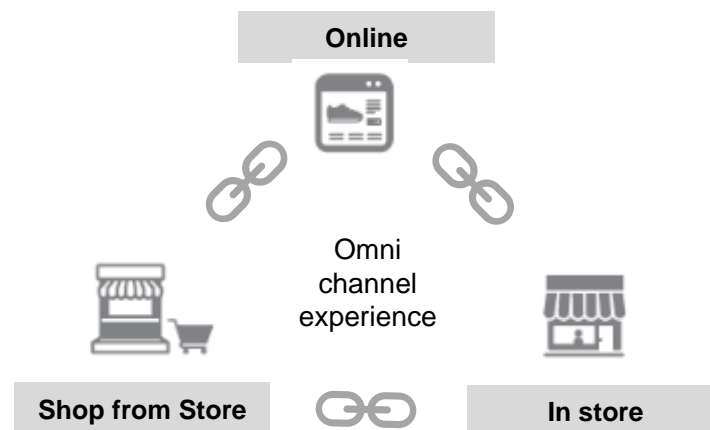


FY25[^]:

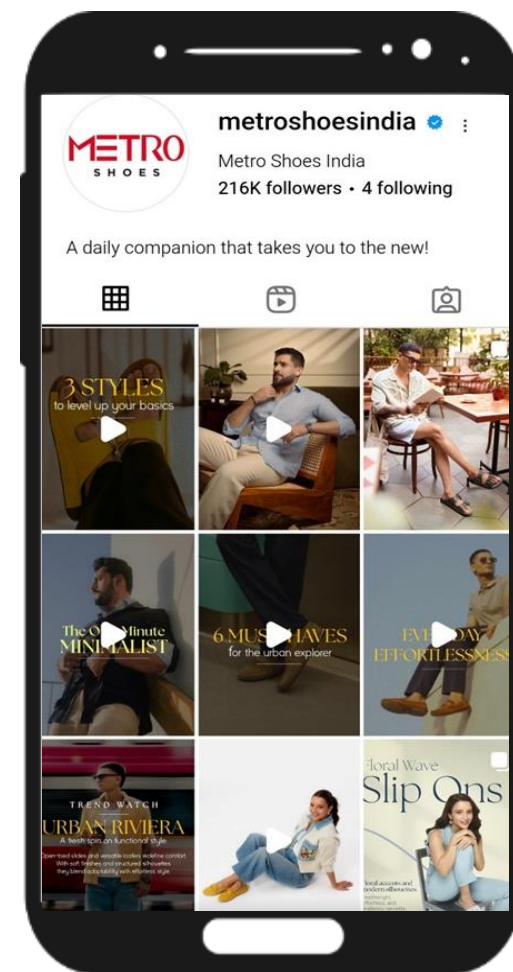
Instore : 88% | Online : 8% | Omnichannel: 3% | Others: 1%

As a % of Standalone Revenue from Operations.

Note : Numbers and percentages rounded off ; Revenue is net of returns and discounts. FY25[^] number includes Fila

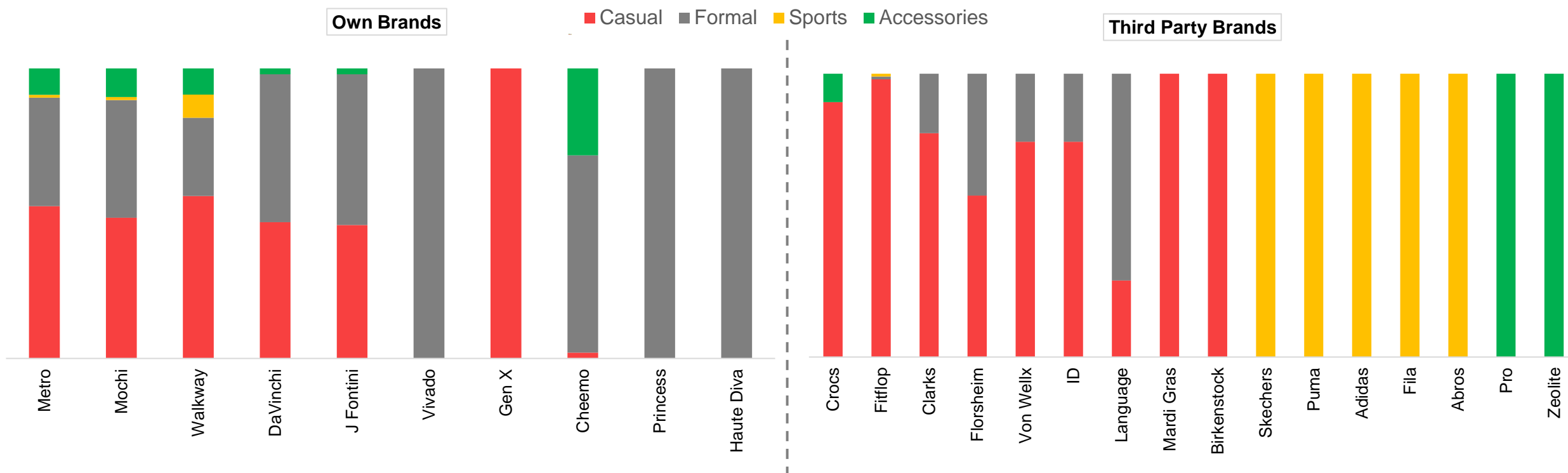


- Customer engagement through home – visits and instant messaging channels such as Whatsapp



Wide range of brands and products catering to all occasions across age groups and market segments resulting in strong customer loyalty (1/2)

Product presence across multiple categories through Own and Third party brands



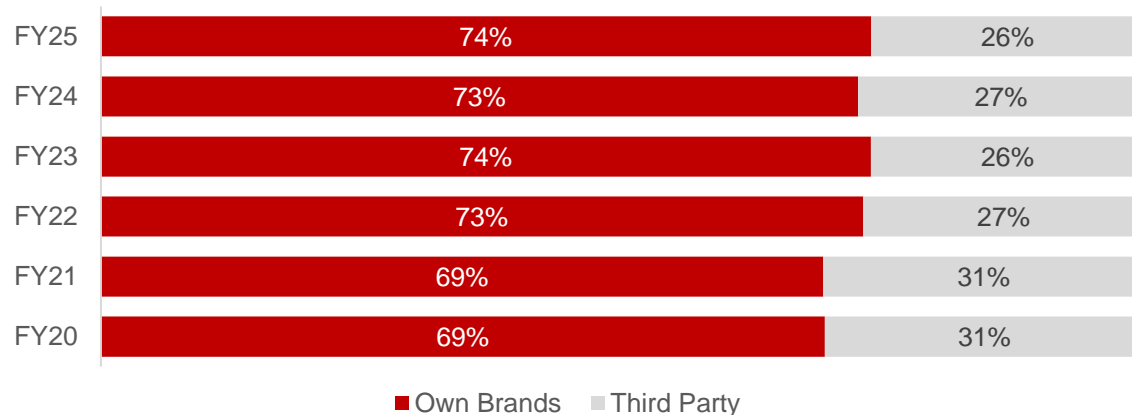
Product Presence across various Product Categories

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

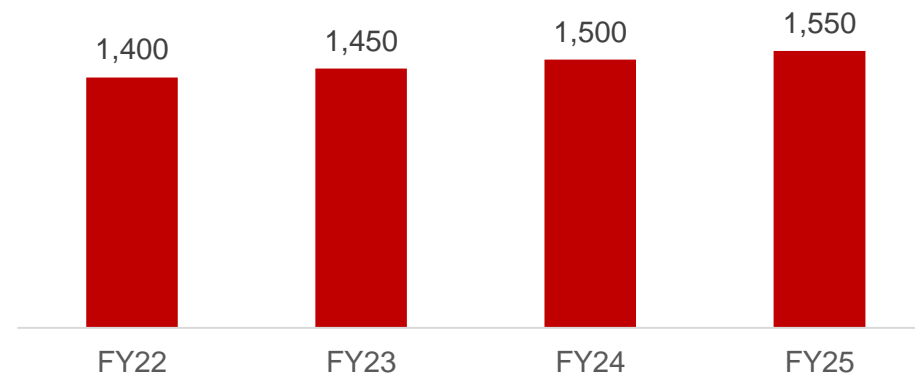
Note : Above details are for Metro, Mochi and Walkway.

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

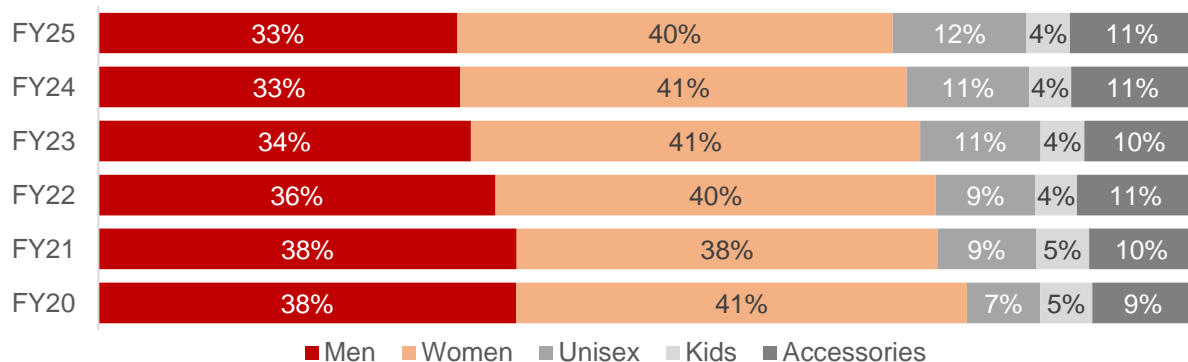
Own Brands contribute ~ 70-75% of total store product sales at MBOS¹



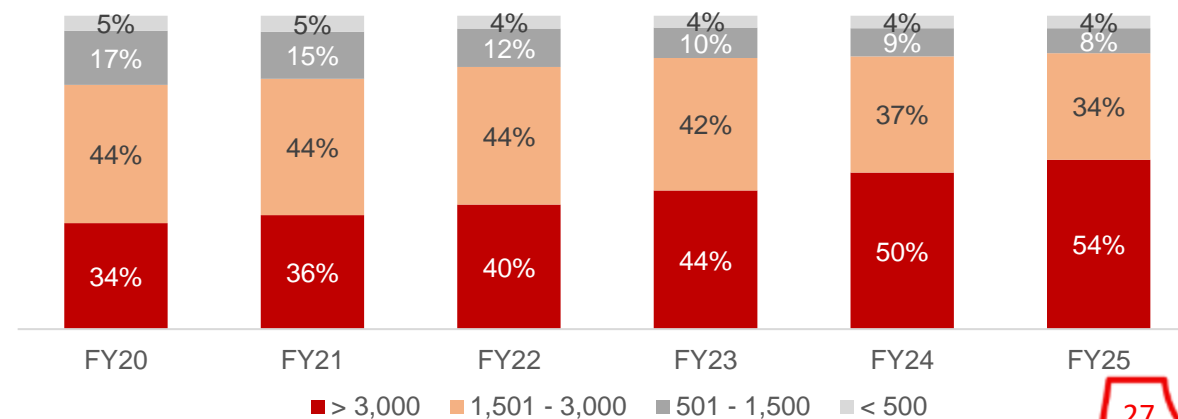
Targeting Mid and Premium Segment – Average Realization (Rs.)



One Stop Shop for all the family members²



Product Pricing wise Sales Mix²



¹Pertain to Metro, Mochi and Walkway.²% of Total Store Product Sales.

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

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

1

Outsourced Manufacturing

- ✓ One of the few footwear Retailers in India to source all products through outsourcing arrangements without own manufacturing facility¹

2

Leveraging scale of operations

- ✓ One of the highest gross margins among peers ¹
- ✓ Under most agreements for third party brands company is required to pay for products only once they are sold
- ✓ Under certain agreements company can return ageing inventory

3

Identification of store location

- ✓ Robust store selection process targeting high streets, malls and airports
- ✓ Doubled the store count in last 7 years (i.e. 489 Net store additions since FY18).

4

Variable Cost Structure

- ✓ Lease Rentals: Either fixed or revenue sharing basis with landlords
- ✓ Compensation for store managers include significant variable pay
- ✓ Variable component for store employees is pegged to store level sales
- ✓ EBITDA Margin of ~30% (Highest among listed peers)

¹Source: CRISIL Research

Note: Numbers and decimals rounded off

Efficient operating model through deep vendor engagements and advanced machine learning model for supply chain

Long Standing Relationships with Vendors

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

Leveraging omni channel distribution

- Seamless customer journey across stores, websites, and marketplaces
- Optimum capital employed

Focus on Product Assortment

- Advanced machine learning model 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
- Minimize stale stock (Reducing Discounted Sales)
- Improving gross margins



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

crocs™



fitflop



FILA



Foot Locker



metro
BRANDS



- ❑ We have exclusive rights to operate and own Crocs “full price” stores across the western and southern states in India.
- ❑ Further, we have a non-exclusive retail agreement for operating our existing stores in the northern & eastern states of India.

- ❑ FitFlop is renowned for offering shoes designed for all-day wear, incorporating a blend of biomechanics, comfort and fashion.
- ❑ We have established an exclusive strategic partnership with FitFlop, for pan-India distribution, including EBOs, MBOs, distribution channels & overall online space.

- ❑ Fila is one of the fastest-growing global sportswear brands and has a rich heritage of 110 years.
- ❑ The sportswear brand designs shoes & apparel focused on mid & premium segments.
- ❑ In China, it is one of the largest premium sports brand with over 2,000 outlets.

- ❑ Foot Locker, Inc. is an American premium sports & athleisure retailer with 50-year history and is a global leader and originator of sneaker culture.
- ❑ We have entered into a Multi-decade long-term licensing agreement with exclusive rights to own and operate Foot Locker stores in India.

- ❑ New Era Cap, LLC. is an international lifestyle brand with an authentic sports heritage that dates back over 100 years with a global revenue of ~ \$1 billion.
- ❑ We have entered into a long term exclusive Distribution Agreement for India.



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



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.



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., and Zicom SaaS Private Limited.



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



MITHUN PADAM SACHETI,
Independent Director

- ❖ Holds bachelor's degree in commerce from Sydenham College of Commerce and Economics, Mumbai, and is also a certified gemologist from the Gemological Institute of America (GIA)
- ❖ Previously served as Founder, CEO and Managing Director of CaratLane



BHASKAR BHAT,
Independent Director

- ❖ Holds a degree in Mechanical Engineering from IIT Madras and a PGDBM from IIM Ahmedabad.
- ❖ Previously served as the Managing Director of Titan Company Ltd.
- ❖ Presently serving on the Boards of Kansai Nerolac Paints, LUCAS TVS Ltd., Orange County Resorts & Hotels Ltd., & IITM Pravartak Technologies Foundation.



RADHIKA PIRAMAL,
Independent Director

- ❖ Holds a BA from the University of Oxford and an MBA from Harvard Business School.
- ❖ Currently, serves as the Executive Director of VIP Industries Ltd.
- ❖ Serves on the Boards of Chalet Hotels Ltd., GiveOut, and Dasra. She was the Managing Director & CEO of VIP Industries from 2010 to 2017.



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.

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



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 19, 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 - Sports Division,
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 an MBA degree in International Business from Western Sydney University
- ❖ 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.



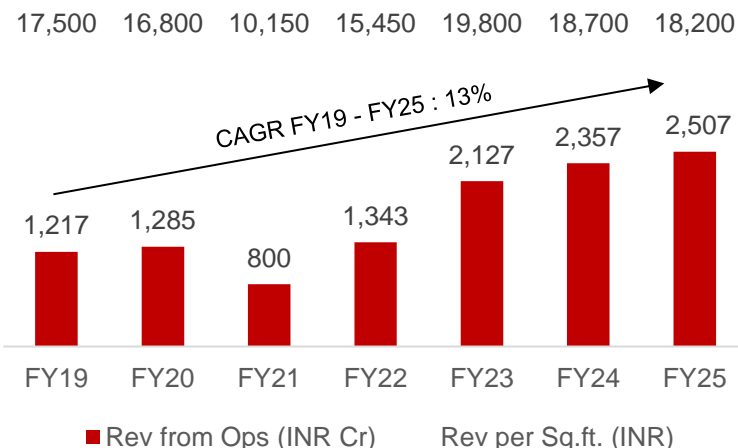
MOHIT DHANJAL,
Chief Operating Officer

- ❖ Holds a degree in Hotel Management from IHM and a Bachelor's degree in Sociology, Public Admin and Political Science. He has also done an Executive Program from Cornell University
- ❖ Previously associated with ITC, TCS, HUL, Raymonds, and Reliance

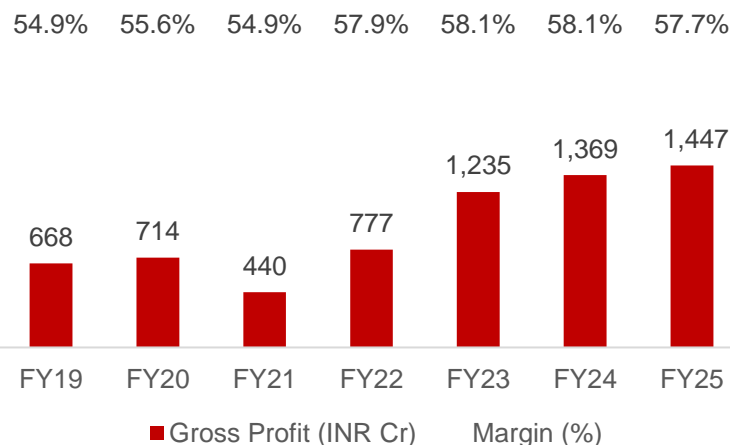


Strong track record of growth, profitability and financial discipline

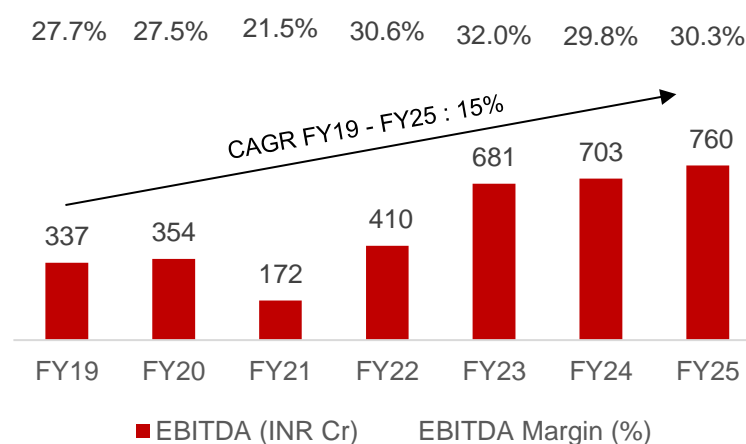
Revenue from Operations



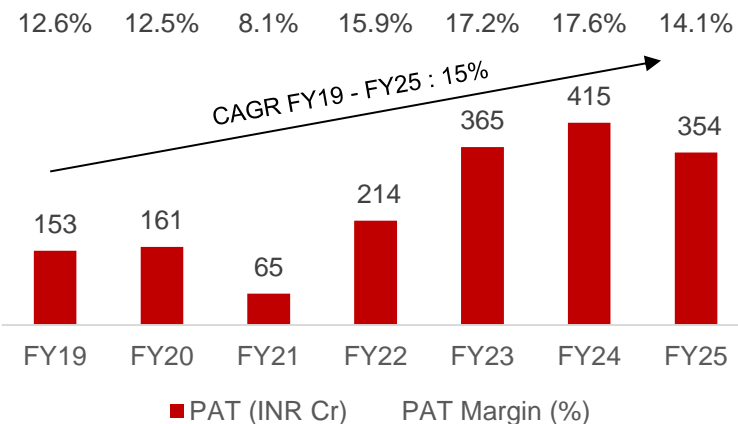
Gross Profit and Gross Margins



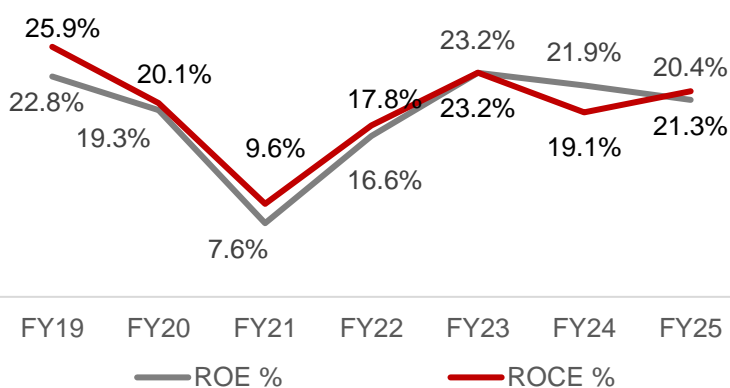
EBITDA and EBITDA Margins



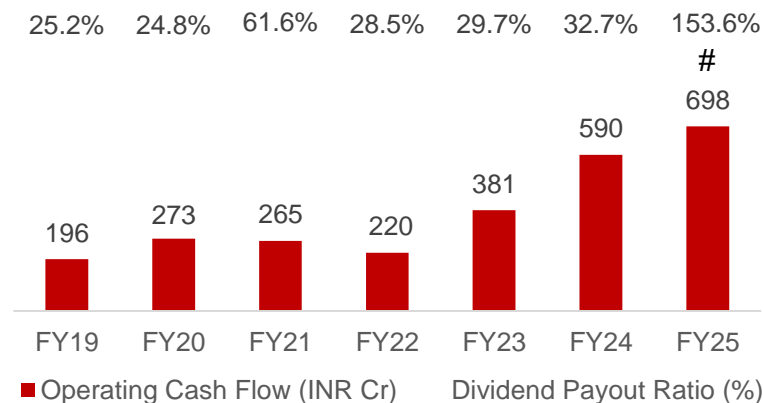
PAT and PAT Margins



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) ;

Dividend payout is computed basis dividend declared for the particular financial year. #Without Special dividend, Dividend Payout ratio is 42.2%



Brief Overview

Q4 & FY25 Business Highlights

Metro's Strengths

Levers of growth

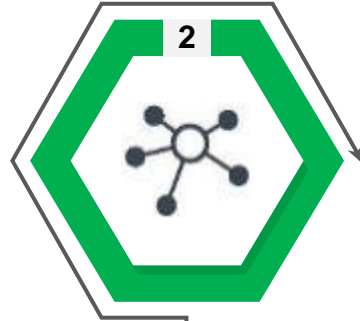
Sustainability Initiatives & Others

Key Strategies



Store Expansion Plans

Target to open sustainable and profitable stores across all formats.



Leverage Multi-brand Platform

Build on successful expansion of strategic brands like Crocs / Fitflop 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*



Leverage Sports & Athleisure Segment

Unleash growth opportunities in Sports & Athleisure segment through tie-ups like Fila, Foot Locker & New Era



Inorganic Opportunities

Evaluation basis targeted returns, operational scale and diversification criteria



Brief Overview

Q4 & FY25 Business Highlights

Metro's Strengths

Levers of growth

Sustainability Initiatives & Others

CSR & Sustainability Initiatives (1/4)

Processing of Old & Discarded Footwear (ODF) in an eco-friendly manner



- ❑ Under this project, ODF is collected & then sorted, cut, and again sorted material wise as below:
 - Rubber and Plastic materials are sent for recycling.
 - Other totally worn off parts are then sent either to cement kilns or power generating units where they are co-processed as a substitute for coal.
- ❑ We processed old & discarded footwear aggregating to **~1940 tons (~4.6 million pairs) in FY24** and **~ 4,364 tons (~11 million pairs) in FY25** in an eco-friendly manner.

We've successfully met our long-term goal of recycling one pair for each sold, ahead of schedule.

CSR & Sustainability Initiatives (2/4)



We are introducing digitized smart class program and supporting some infrastructure creation / refurbishments in **eight rural schools** of Satara & Sindhudurg districts of Maharashtra



We are enhancing English language skills (reading, writing, speaking, listening) for grades 1-8 of more than **450 underprivileged students** studying in 13 hostels, aiming for 100% showing minimum one-level improvement



We are supporting to increase the employability quotient of **more than 200 trainees** (unemployed youth) by providing them practical exposure through on-the-job training at our retail outlets, thus enhancing their skills and making them employable.

CSR & Sustainability Initiatives (3/4)



We are creating awareness and early detection of hypertension, diabetes & oral cancer through screening in **1200 cobblers** as well as other vulnerable communities.

We distributed **more than 1600 pairs** of footwear to the underprivileged people residing in Wada taluka of Palghar district.



CSR & Sustainability Initiatives (4/4)



We distributed **more than 25000 pairs** of footwear and accessories to the underprivileged people residing in the districts of Amravati, Latur, Chandrapur, Wardha, Nasik, Nandurbar, Gadchiroli, Thane, Mumbai, Darrang, Wayanad, Indore and Dausa



We are sponsoring school fees and counselling charges **for 67 children** of underprivileged families from Maharashtra and Gujarat region



We are sponsoring to construct a new classroom to decongest the existing ones, so that school children can study in a comfortable environment

Awards & Recognition



EY Entrepreneur of the Year Award

*Consumer Products
and Retail category, 2024*



IMAGES Retail Awards

*Most Admired Footwear Retailer
,2024*



ET Great India Retail Award

Retail Brand of the Year ,2024



India Retail Champions Award, Retailers Association of India

Footwear category,2024



IMAGES Fashion Awards

Retail expansion of the year ,2024



dun & bradstreet ESG Awards

Apparel, Accessories & Footwear, 2024



