

**January 27, 2026**

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 Wednesday, January 28, 2026, 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**  
**(SVP- Legal, Company Secretary & Compliance Officer)**  
**Membership No: 16019**

Encl.: As above.



**9M FY2025-26  
EARNINGS PRESENTATION**

**27<sup>th</sup> January 2026**



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**Brief Overview**

**Q3 & 9M FY26 Business Highlights**

**Metro's Strengths**

**Levers of growth**

**Sustainability Initiatives**



# Our Journey



# Our story in numbers



## Company Facts

 9  
store formats

 990  
Stores

 31  
States & Union territories

 212 Cities  
Q1: 1 new city  
Q2: 5 new cities  
Q3: 1 new city

 19+ million  
Loyalty membership

## Performance in 9M FY26

 **Rs 2,091 crores**  
Revenue from operations

 **Rs 631 crores**  
EBITDA  
30.2% EBITDA margin

 **73%**  
Revenue contribution of  
in-house brands at MBOs

 **35% YoY growth**  
Ecommerce revenue  
13.2% contribution to overall revenue

 **82**  
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 **990 Stores located in 212 cities** spread across **31 states and union territories** in India (as of Dec'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**  
BRANDS



M E T R O

 **MOCHI**  
SHOES & ACCESSORIES

**crocs™**

 **WALKWAY**  
Footwear & Accessories

**fitflop**

**FILA**

**Foot Locker**



**METROACTIV**

	Dec'25 / 9M FY26	(MBO)	(MBO)	(EBO)	(MBO)	(EBO)	(EBO)	(MBO)	(EBO)	(MBO)
 Target Customer	Family	Youth	Premium	Value Format	Premium	Premium	Premium	Premium	Premium	Premium
 No. of Stores	362	279	225	91	13	2	6	9 <sup>1</sup>	3	
 Cities	182	132	100	61	9	1	4	5	3	
 Price Range (INR) <sup>2</sup>	2,000 – 10,000	2,000 – 10,000	2,500 – 7,500	300 – 3,500	4,000-10,000	3,000-12,000 <sup>3</sup>	6,000-19,000	3,000-4,500	3,000-12,000	
 Size (sq.ft)	1,650	1,600	650	1,450	550	650	6,000	150	3,000	

Note: Numbers / Percentages are rounded off ;

<sup>1</sup> New Era : 5 kiosks ; 4 stores

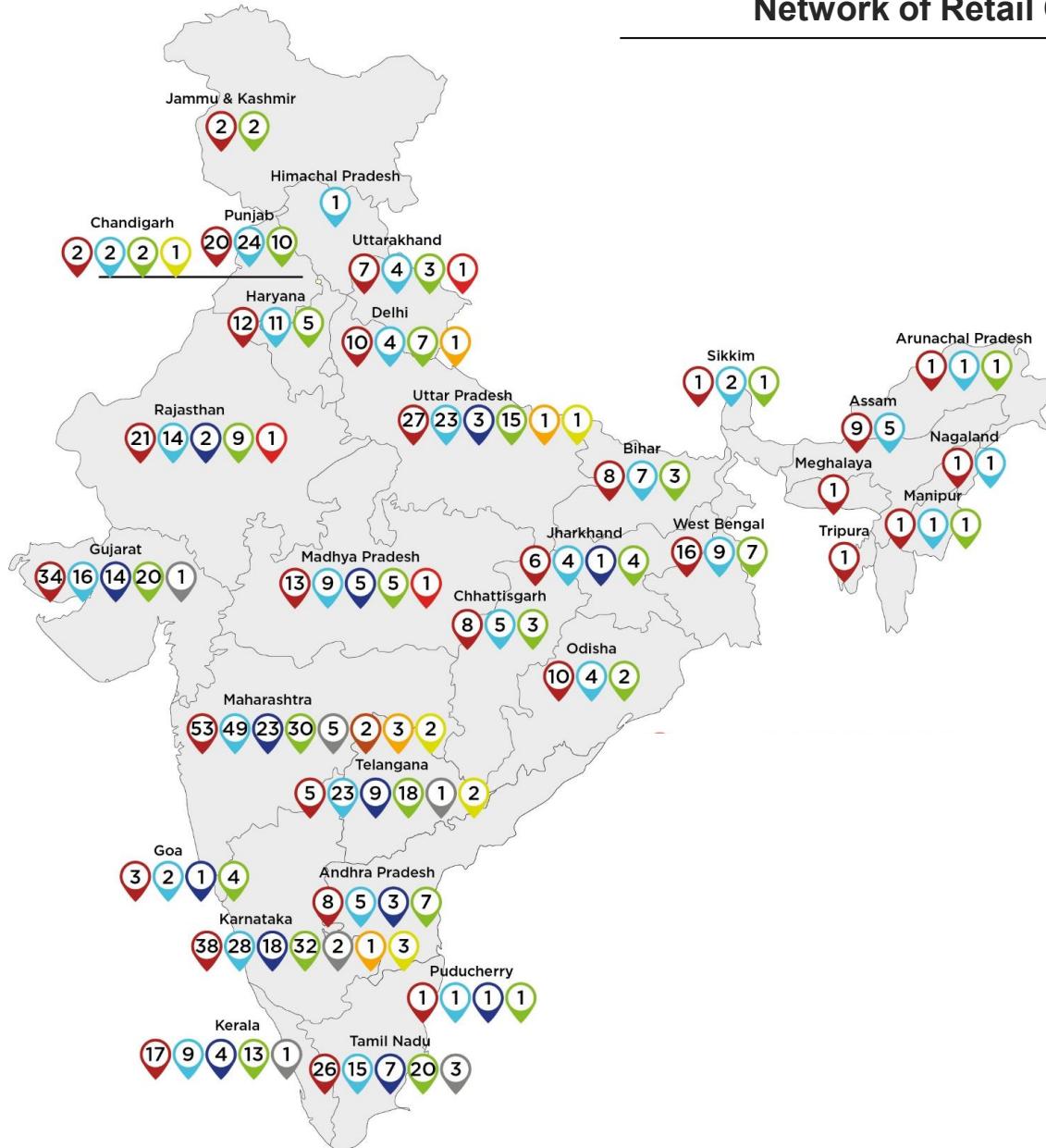
<sup>2</sup> Price Range refers MRP of the inventory and represents broadly 85% of the total inventory value for the relevant customer segment.

<sup>3</sup> Fila Price range is considering new inventory added in FY25.

# One Stop Shop for all Footwear Needs

**metro**  
BRANDS

Network of Retail Outlets (as of Dec'25)



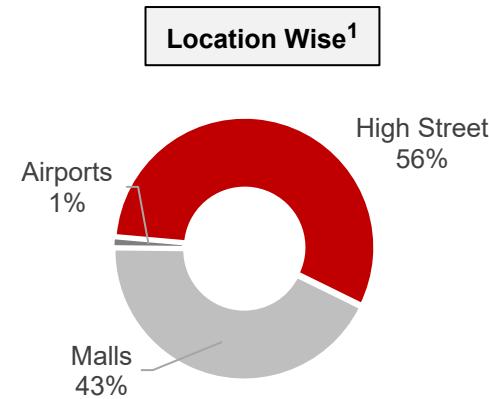
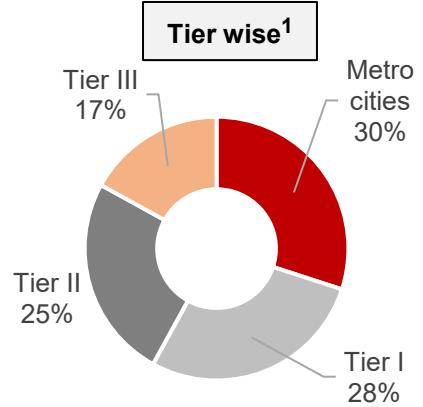
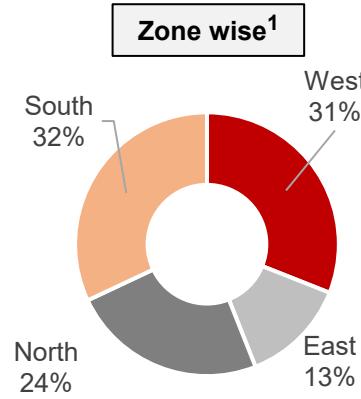
Note: The above map is not to scale and is for illustrative purposes only.

N Number of METRO stores	362
N Number of MOCHI stores	279
N Number of WALKWAY stores	91
N Number of CROCS™ stores	225
N Number of fitflop stores	13
N Number of Foot Locker stores	6
N Number of NEW ERA stores	9
N Number of FILA stores	2
N Number of METROACTIV™ stores	3



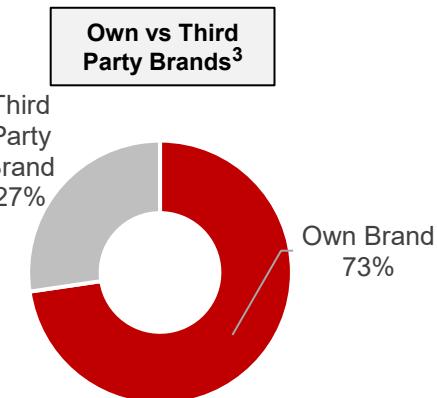
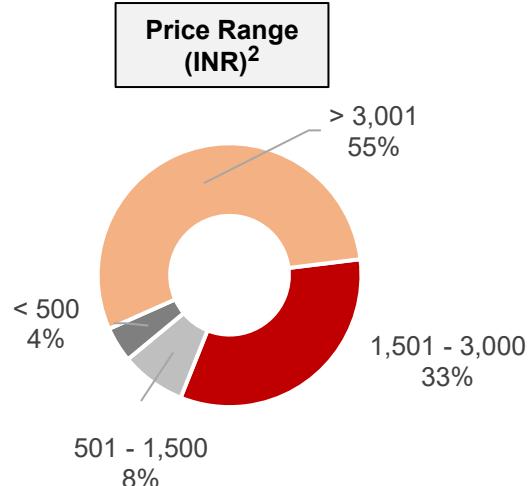
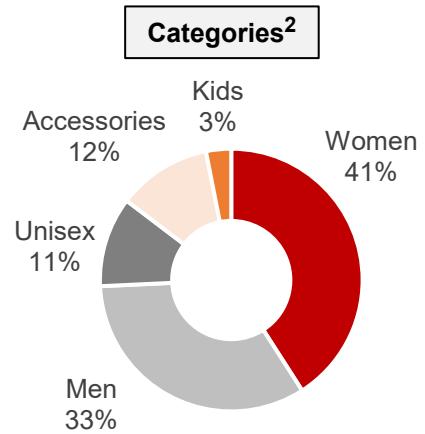
# One Stop Shop for all Footwear Needs

PAN India Presence with 990 Stores | 212 Cities | 31 States and UTs (As of Dec'25)



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

Products for entire family with focus on Mid and Premium Segment (9M FY26)



Note: Numbers / Percentages are rounded off ; <sup>1</sup> Total Store Split as of Dec25 <sup>2</sup> Split of Total Store Product Sales for 9M FY26 on standalone basis <sup>3</sup> Split of Total Store Product Sales on stand alone basis for 9M FY26 at Metro, Mochi and Walkway. Third party brands include Crocs, Fitflop, Fila and Clarks.



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**Levers of growth**

**Sustainability Initiatives**



# Q3 Business Highlights

## Standalone

	Q3 FY26	Q3 FY25	YoY Growth%
<b>Revenue</b>	<b>789</b>	<b>688</b>	<b>14.7%</b> 
<b>EBITDA</b>	<b>259</b>	<b>224</b>	<b>15.8%</b> 
<i>EBITDA%</i>	32.9%	32.6%	
<b>PAT</b>	<b>125</b>	<b>94</b>	<b>33.0%</b> 
<i>PAT%</i>	15.9%	13.7%	
<i>Pre IndAS116 PAT%</i>	17.0%	14.8%	

## Consolidated

	Q3 FY26	Q3 FY25	YoY Growth%
<b>Revenue</b>	<b>811</b>	<b>703</b>	<b>15.4%</b> 
<b>EBITDA</b>	<b>265</b>	<b>226</b>	<b>17.6%</b> 
<i>EBITDA%</i>	32.7%	32.1%	
<b>PAT</b>	<b>130</b>	<b>95</b>	<b>37.1%</b> 
<i>PAT%</i>	16.1%	13.5%	
<i>Pre IndAS116 PAT%</i>	17.2%	14.6%	

## Business Highlights

- ❖ Q3 FY26 growth was led by festive and wedding season demand, supported by reduction in GST rates for footwear below Rs 2500.
- ❖ During the quarter, 35 new stores were opened. This was offset by 11 stores closures for the quarter.
- ❖ Ecommerce sales (including omni-channel) grew by 24%, contributing to 12% of the revenue (compared to 11.1% in Q3 FY25).
- ❖ **One-off exceptional items impacting PAT:**
  - **FY26** : PAT includes one time impact resulting in increase in actuarial provision for Gratuity & Leave Encashment of Rs 3.39 crores on account of implementation of New Labour Code w.e.f November 21, 2025.
  - **FY25** : PAT includes a one-time tax charge of ₹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.

# 9M Business Highlights

## Standalone

	9M FY26	9M FY25	YoY Growth%
<b>Revenue</b>	<b>2,040</b>	<b>1,818</b>	<b>12.2%</b> <span style="color: green;">▲</span>
<b>EBITDA</b>	<b>620</b>	<b>553</b>	<b>12.0%</b> <span style="color: green;">▲</span>
<i>EBITDA%</i>	30.4%	30.4%	
<b>PAT</b>	<b>286</b>	<b>252</b>	<b>13.4%</b> <span style="color: green;">▲</span>
<i>PAT%</i>	14.0%	13.9%	
<i>Pre IndAS116 PAT%</i>	15.5%	15.0%	

## Consolidated

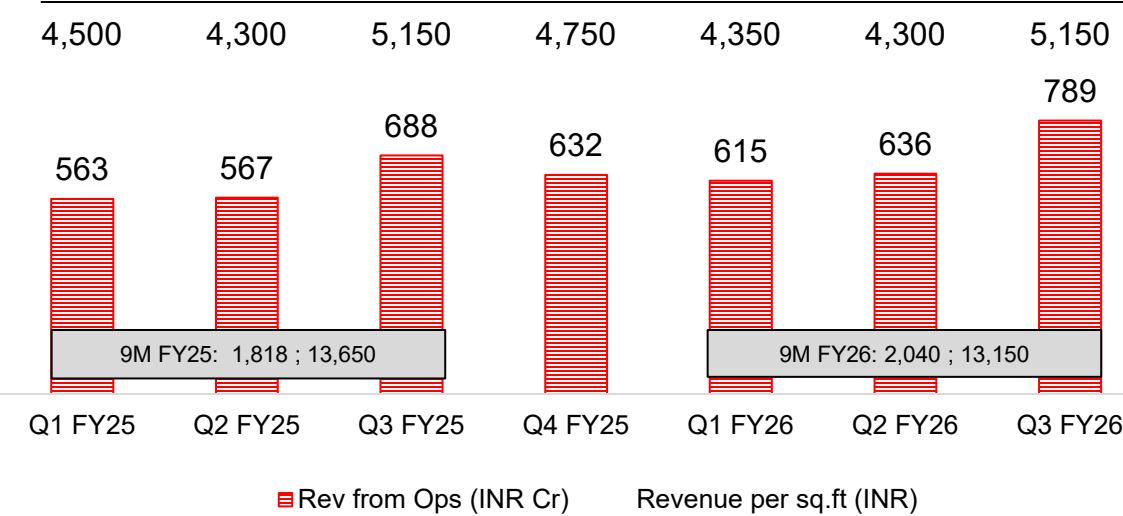
	9M FY26	9M FY25	YoY Growth%
<b>Revenue</b>	<b>2,091</b>	<b>1,865</b>	<b>12.1%</b> <span style="color: green;">▲</span>
<b>EBITDA</b>	<b>631</b>	<b>561</b>	<b>12.4%</b> <span style="color: green;">▲</span>
<i>EBITDA%</i>	30.2%	30.1%	
<b>PAT</b>	<b>298</b>	<b>259</b>	<b>15.1%</b> <span style="color: green;">▲</span>
<i>PAT%</i>	14.3%	13.9%	
<i>Pre IndAS116 PAT%</i>	15.7%	15.0%	

## Business Highlights

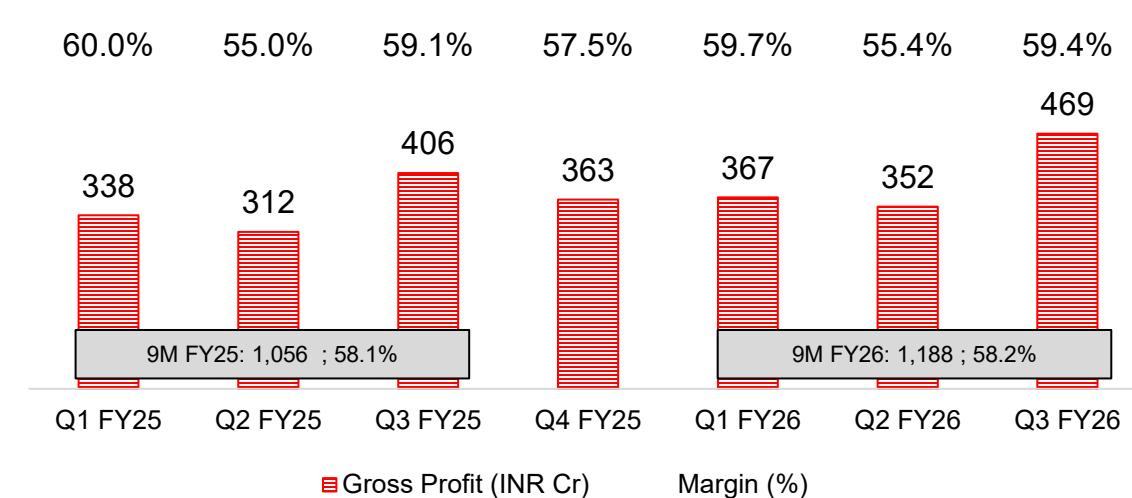
- ❖ Strong growth of 15% in Q3 FY26 marked further improvement from the 10.7% growth in H1 FY26, bringing the overall growth for 9M FY26 to 12.2%.
- ❖ During the period, 100 new stores were opened. This was offset by 18 stores closures for the period.
- ❖ Ecommerce sales (including omni-channel) grew by 35%, contributing to 13.2% of the revenue (compared to 11% in 9M FY25).
- ❖ **One-off exceptional items impacting PAT:**
  - **FY26** : PAT includes one time impact resulting in increase in actuarial provision for Gratuity & Leave Encashment of Rs 3.39 crores on account of implementation of New Labour Code w.e.f November 21, 2025.
  - **FY25** : PAT includes a one-time tax charge of ₹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.
- ❖ PAT margins net of above one-off were marginally impacted due to higher marketing spend as the company continues to invest in brand building, increased notional Ind AS 116 related charges and slightly higher rentals.

# Q3 & 9M Business Highlights (Standalone)

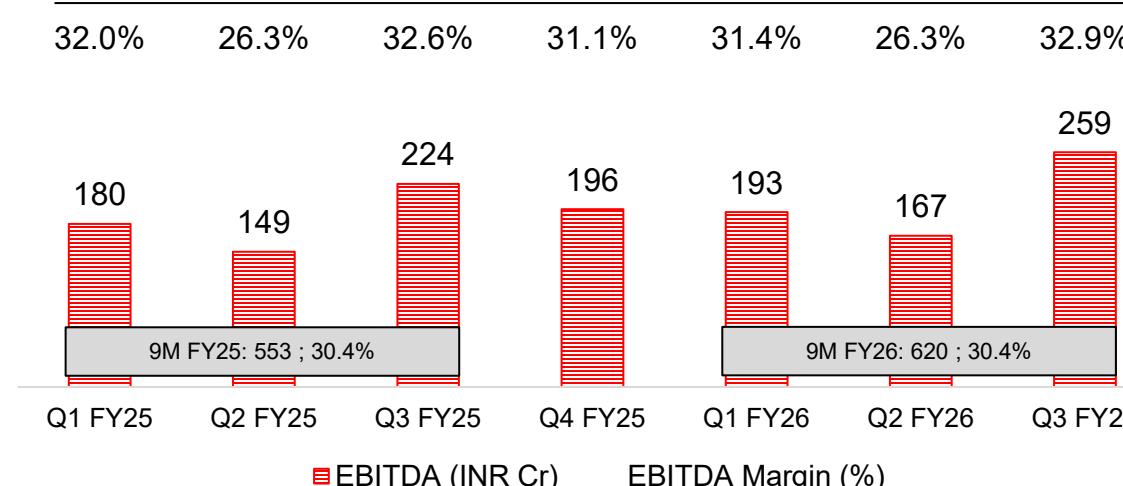
## Revenue from Operations and Revenue per sq.ft



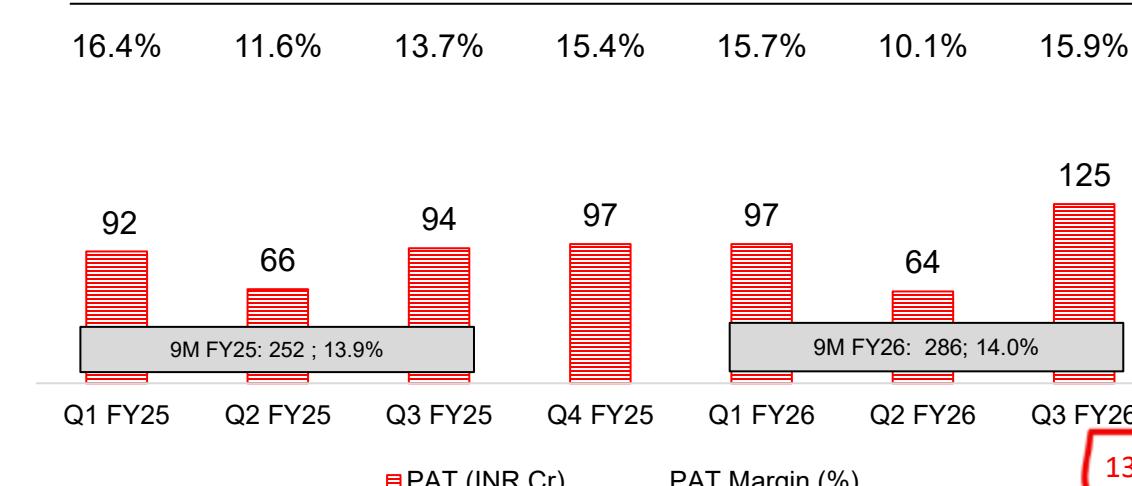
## Gross Profit and Gross Margins



## EBITDA and EBITDA Margins



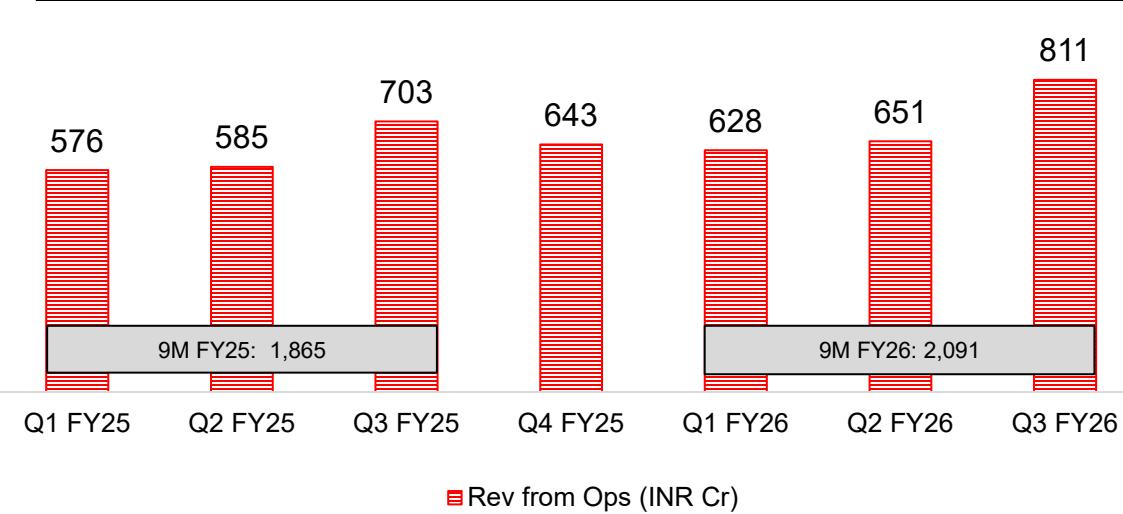
## PAT and PAT Margins



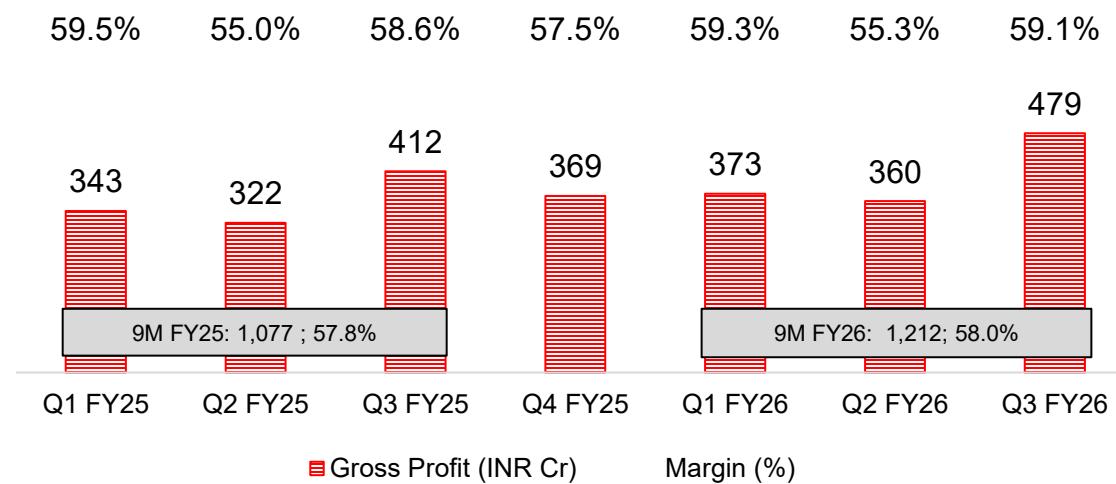
Note: Numbers and decimals rounded off.

# Q3 & 9M Business Highlights (Consolidated)

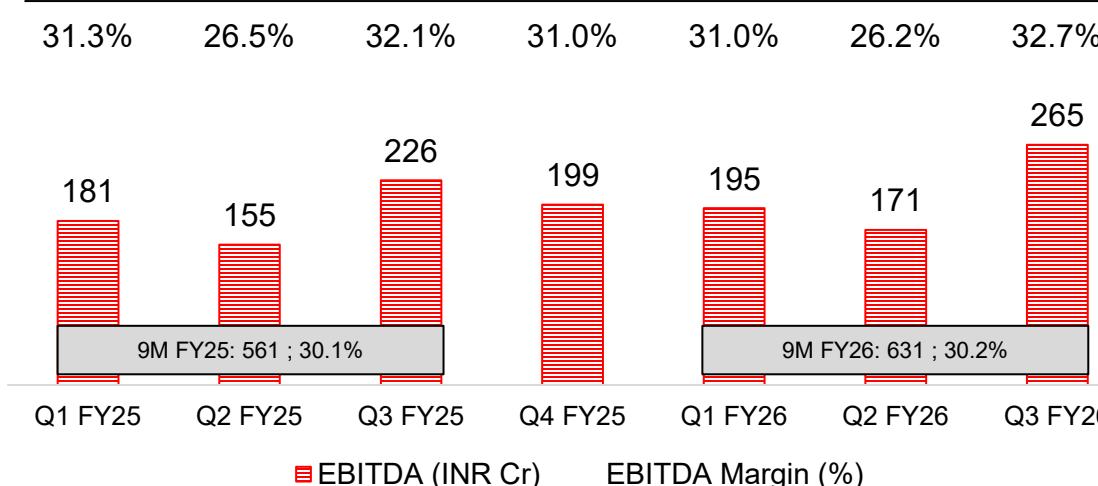
## Revenue from Operations



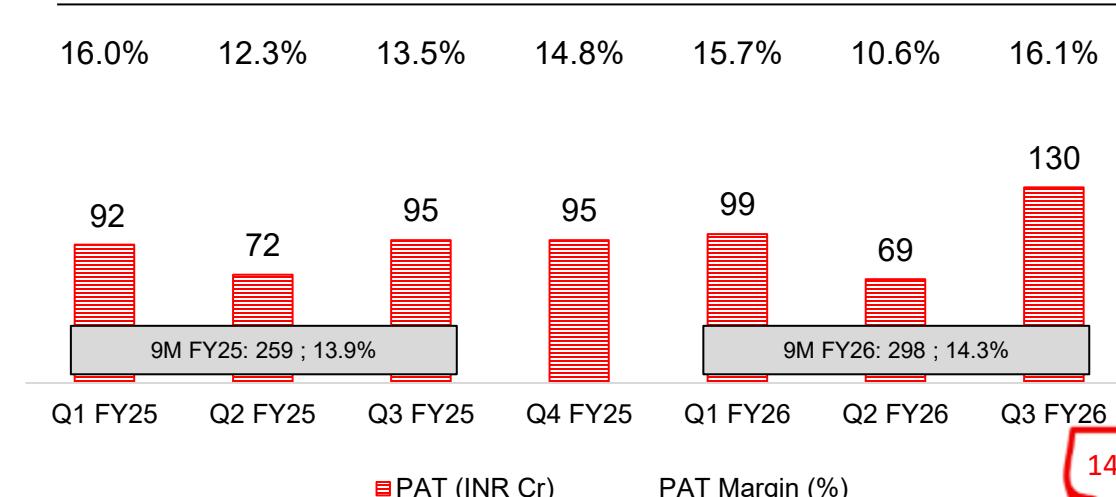
## Gross Profit and Gross Margins



## EBITDA and EBITDA Margins



## PAT and PAT Margins



14



Note: Numbers and decimals rounded off

## Launch of MetroActiv

- ❑ MBL launched MetroActiv, a dynamic, multi-brand retail destination, expanding its portfolio into the sports performance segment.
- ❑ MetroActiv brings together leading global brands such as Nike, adidas, Puma, ASICS, Skechers, New Balance, FILA, and New Era under one roof.
- ❑ With a curated assortment across running, walking, and specialty sports, MetroActiv aims to make performance and sportswear more accessible across India.

## Opportunities for Metro Brands

- ❑ With MetroActiv, Metro Brands Limited aims to become the most trusted name in athletic sportswear retail, reinforcing its commitment to innovation and leadership in the footwear and athleisure segment.

## Update on MetroActiv

- ❑ In Q3 FY26, the Company launched its MetroActiv store in Indore, followed by 2 stores in Dehradun and Jodhpur.
- ❑ During the quarter, we also launched ecommerce platform [metroactiv.com](http://metroactiv.com).

## About Clarks

- **C. & J. Clark International Limited** (trading as **Clarks**) is a British footwear manufacturer and retailer founded in 1825.
- A global leader and pioneer in comfort footwear, Clarks operates 320 stores across the United Kingdom and Ireland, along with hundreds of franchises across America, Europe and Asia Pacific.

## Salient features of the Agreement

- Long term exclusive agreement for India & Bangladesh, Nepal, Bhutan, Maldives, Sri Lanka.
- The Agreement has multiple dates and gates for renewal.
- Exclusive rights of distribution across all channels of trade. (i.e. EBO's, MBO's, Online ecommerce, distribution etc).

## Opportunities for Metro Brands

- Access to Clarks' exclusive footwear and accessories product range.
- Clarks' heritage and premium positioning in comfort-led footwear (especially women's range) will complement and enhance our ability to capitalize on the growing casualization trend.

## Update on Clarks

- We have introduced Clark's Cloudstepper ladies' range in ~ 200 MBOs and have observed encouraging customer response.
- We expect to get supply of complete product range by Q2 FY27 from Clarks. Post stabilization of supply chain & assortment, Clarks EBO's are expected to be launched in Q3 FY27.

## 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 1<sup>st</sup> January 2024 for most categories of footwear. This was subsequently deferred for implementation till 31<sup>st</sup> July 2024.
- ❑ As per the final notification, entire legacy stock as at 31<sup>st</sup> July, 2024 will be allowed to be liquidated till 31<sup>st</sup> 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 lead to supply chain disruptions in our global brand portfolio, especially in the Sports & Athleisure footwear segment (primarily Footlocker). Though, global brands have started receiving some BIS approvals for their manufacturing units across foreign geographies; they expect further delays in stabilization of supply chain ecosystem from earlier committed Q4FY26 to Q2 FY27 now.

## 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.
- ❑ The Company launched its first Foot Locker store in India, at New Delhi's Nexus Select City Walk in Oct24. Currently, we have 6 stores.
- ❑ Ongoing BIS implementation challenges faced by select external brands have impacted supply chain readiness, resulting in a cautious approach to new store expansion.

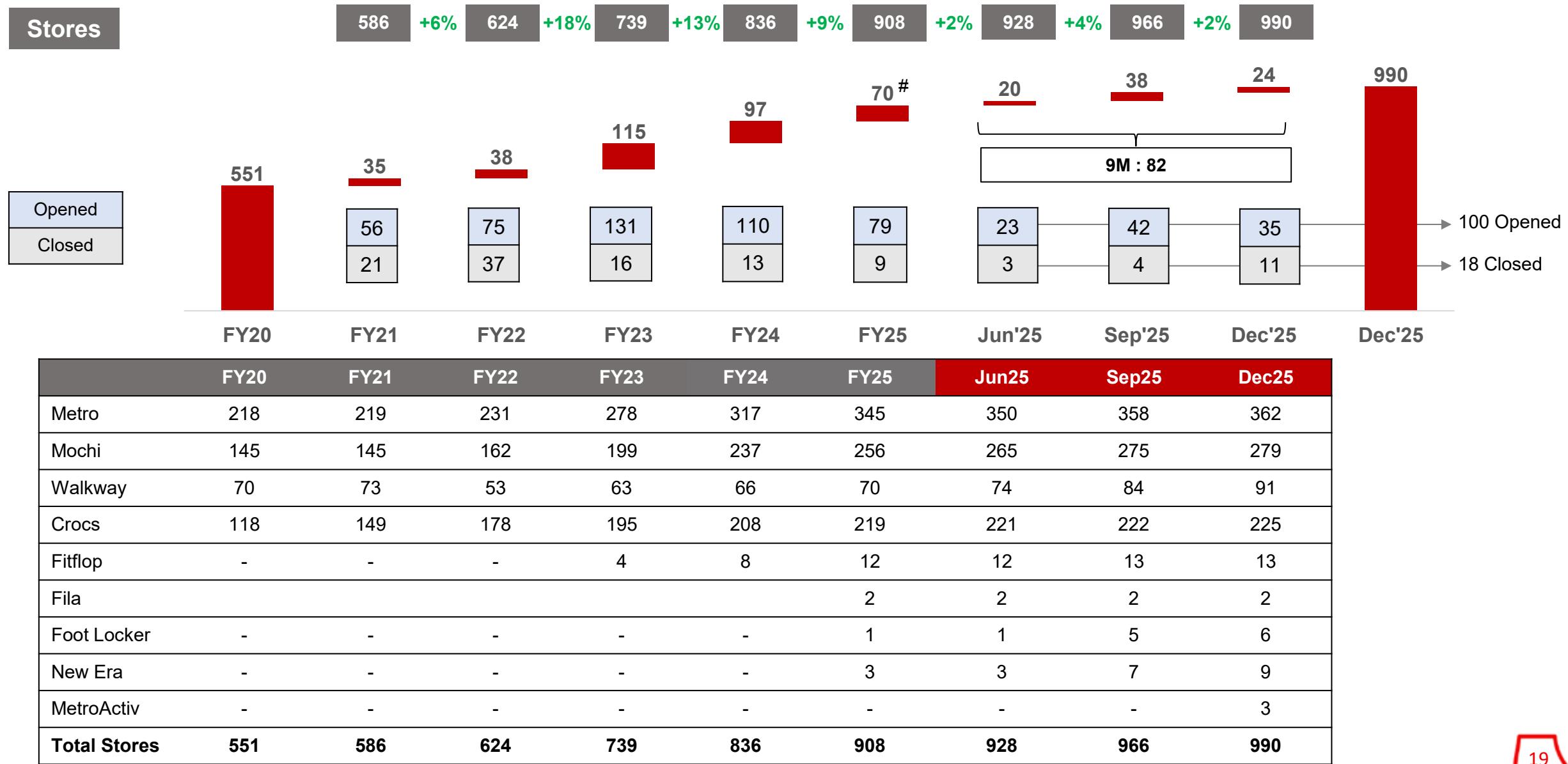
## Fila

- ❑ Due to BIS related concerns, we have started local manufacturing of Fila footwear in India.
- ❑ Fila's repositioning is in progress, supported by a clear merchandise assortment and pricing strategy.
- ❑ As guided earlier, we plan to launch 2-3 new FILA EBO's in current quarter i.e. Q4 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 Q3 FY25, the Company launched its first New Era kiosk at Bengaluru. Currently, we have 4 stores and 5 kiosks.
- ❑ New Era website launched in Q4 FY25.

# Year wise Store additions - Standalone



Note: Store count for Dec'25 includes 4 Franchise Stores of Walkway and 5 kiosks of New Era. #Does not include movement in Fila stores

# Profit & Loss Statement (Standalone)

Particulars	In INR Crore					
	Q3 FY26	Q2 FY26	Q3 FY25	9M FY26	9M FY25	FY25
<b>Revenue from Operations</b>	789	636	688	2,040	1,818	2,450
Other Income	15	26	23	69	68	95
<b>Total Income</b>	<b>805</b>	<b>662</b>	<b>710</b>	<b>2,110</b>	<b>1,886</b>	<b>2,545</b>
<b>EXPENSES</b>						
Purchases of stock-in-trade	389	374	262	1,064	739	962
Changes in inventories of stock in trade	(69)	(90)	20	(212)	24	69
Employee Benefits Expense	74	63	60	196	174	233
Finance costs	29	29	23	82	66	90
Depreciation and amortisation expenses	80	78	65	227	187	257
Other expenses	136	122	122	372	328	437
<b>Profit before tax for the period/year</b>	<b>166</b>	<b>86</b>	<b>158</b>	<b>381</b>	<b>368</b>	<b>496</b>
Net Tax Expense	41	22	64	95	116	147
<b>Profit after tax for the period/year</b>	<b>125</b>	<b>64</b>	<b>94</b>	<b>286</b>	<b>252</b>	<b>350</b>
Other comprehensive income	(0)	(0)	(0)	(0)	(0)	(0)
<b>Total comprehensive income for the period/year</b>	<b>125</b>	<b>64</b>	<b>94</b>	<b>285</b>	<b>252</b>	<b>349</b>

# Profit & Loss Statement (Consolidated)

Particulars	In INR Crore					
	Q3 FY26	Q2 FY26	Q3 FY25	9M FY26	9M FY25	FY25
<b>Revenue from Operations</b>	811	651	703	2,091	1,865	2,507
Other Income	16	28	23	73	70	93
<b>Total Income</b>	<b>827</b>	<b>679</b>	<b>726</b>	<b>2,164</b>	<b>1,935</b>	<b>2,600</b>
<b>EXPENSES</b>						
Purchases of stock-in-trade	400	387	271	1,095	758	988
Changes in inventories of stock in trade	(68)	(96)	20	(217)	30	73
Employee Benefits Expense	77	66	63	206	182	245
Finance costs	29	29	23	82	66	90
Depreciation and amortisation expenses	80	78	65	227	188	258
Other expenses	137	123	124	376	334	444
Share of (loss)/ profit of a Joint Venture	0	0	1	1	1	2
<b>Profit before tax for the period/year</b>	<b>173</b>	<b>91</b>	<b>160</b>	<b>395</b>	<b>377</b>	<b>504</b>
Net Tax Expense	42	22	65	96	118	149
<b>Profit after tax for the period/year</b>	<b>130</b>	<b>69</b>	<b>95</b>	<b>298</b>	<b>259</b>	<b>354</b>
Other comprehensive income	(0)	(0)	(0)	(0)	(0)	(0)
<b>Total comprehensive income for the period/year</b>	<b>130</b>	<b>69</b>	<b>95</b>	<b>298</b>	<b>259</b>	<b>354</b>

**Brief Overview**

**Q3 & 9M FY26 Business Highlights**

**Metro's Strengths**

**Levers of growth**

**Sustainability Initiatives**



# Our Key Strengths



**1**

*One of India's largest pan India footwear retailers<sup>1</sup> 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*



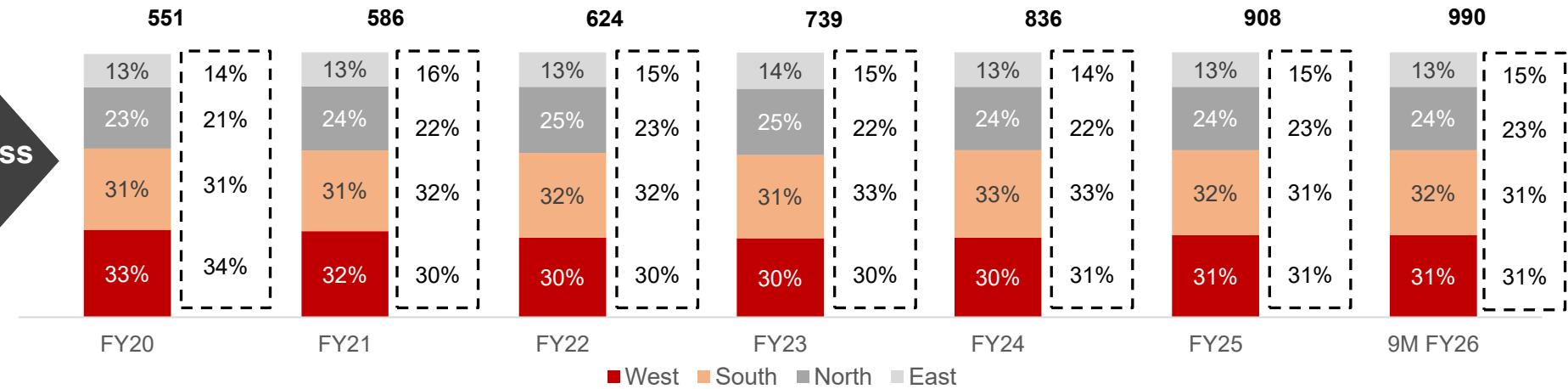
**8**

*Strong track record of growth, profitability and financial discipline*

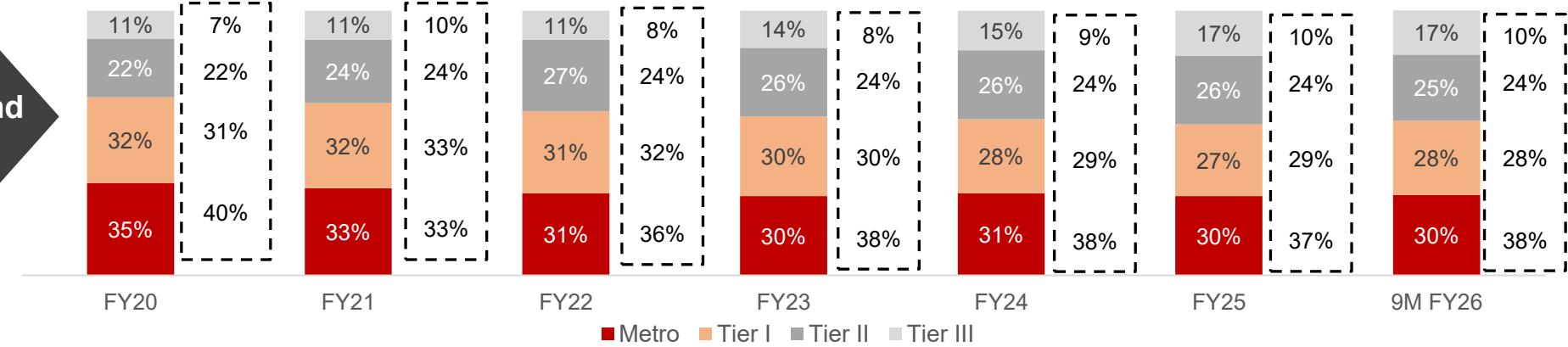


# One of India's largest pan India footwear retailers<sup>1</sup> with a brand appeal among aspirational consumer segments

...with diversified presence across regions<sup>2</sup>



Increasing presence in Tier II and Tier III cities<sup>2</sup>



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

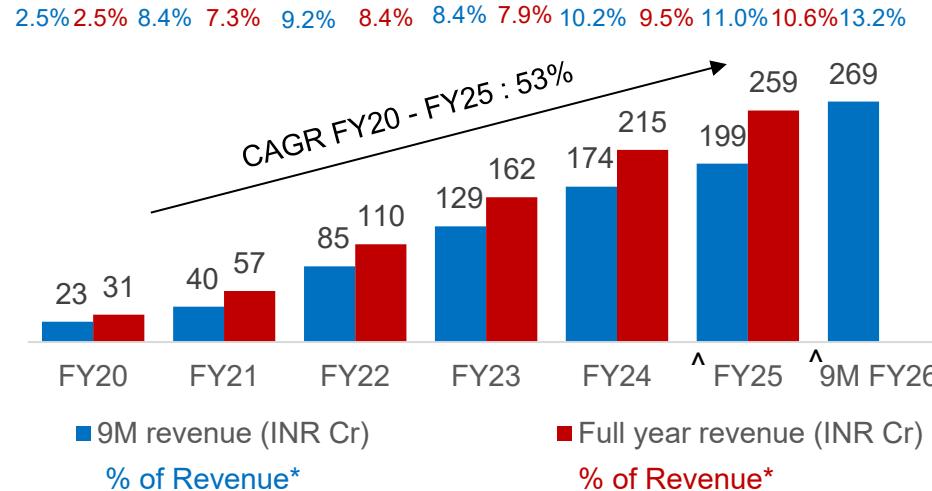
<sup>1</sup>CRISIL Research ; <sup>2</sup>Figures represent store count as of Dec 31, 2025

----- denotes % share in Total Store Product Sales



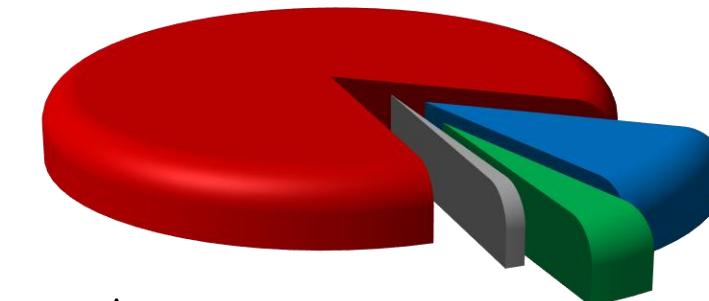
# Pivoting from primarily "Offline" to an "Omni-channel" enabled footwear and accessories retailer

## E-commerce – Online & Omnichannel



- ❑ Majority of online business comes through leading e-commerce marketplaces (Present on major E-commerce marketplaces)
- ❑ Manage four own brand websites ([www.metroshoes.com](http://www.metroshoes.com), [www.mochishoes.com](http://www.mochishoes.com), [www.walkwayshoes.com](http://www.walkwayshoes.com) and [www.metroactiv.com](http://www.metroactiv.com)) and four exclusive brands [www.fitflop.in](http://www.fitflop.in), [www.filacoin.in](http://www.filacoin.in), [www.neweracap.in](http://www.neweracap.in) and [www.clarks.in](http://www.clarks.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

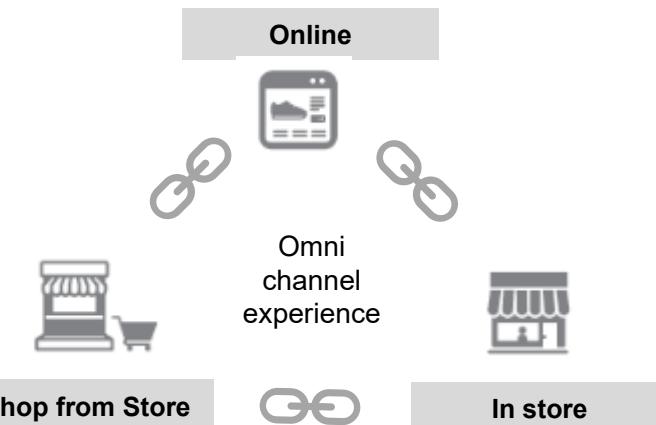
## Revenue Breakup - Instore & E-commerce



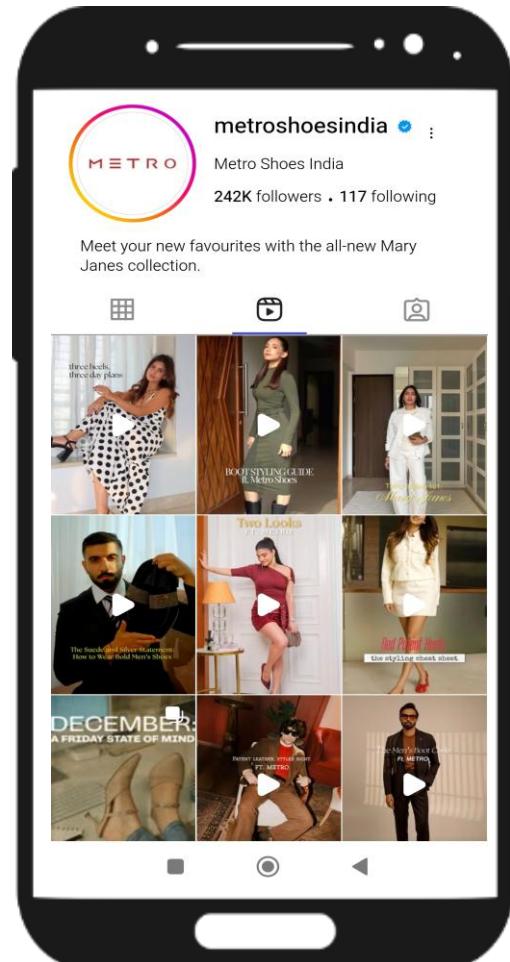
9M FY26 :  
Instore : 85% | Online : 9% | Omnichannel: 4% | Others: 2%

As a % of Standalone Revenue from Operations.

Note : Revenue is net of returns and discounts. ^ FY25 & 9M FY26 numbers includes Fila

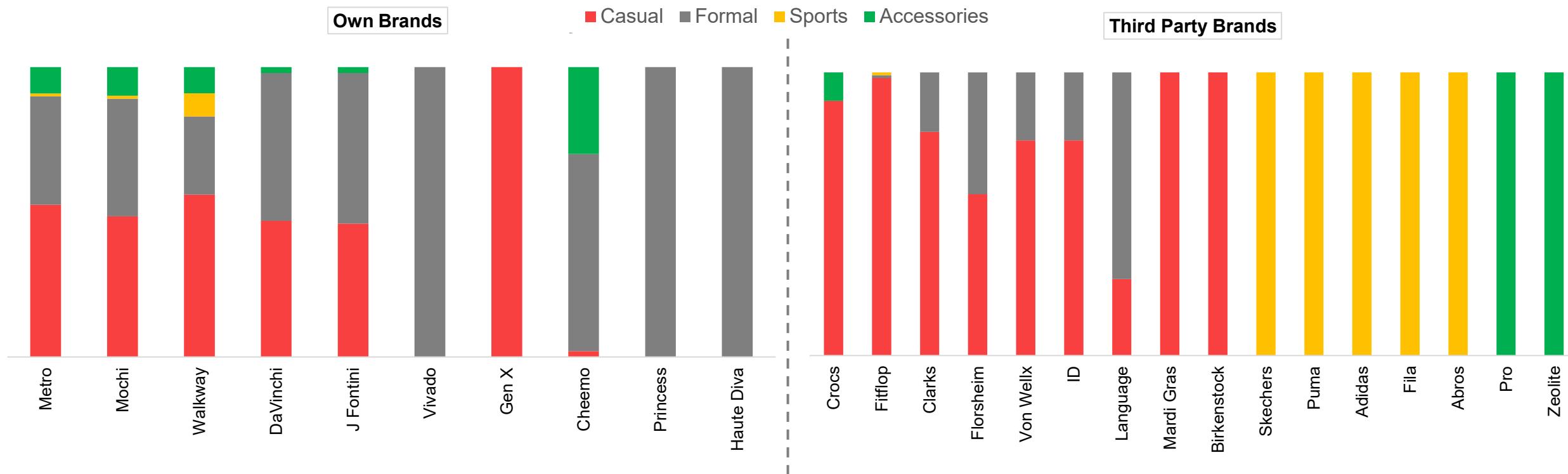


- ❑ Customer engagement through home – visits and instant messaging channels such as Whatsapp



## 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



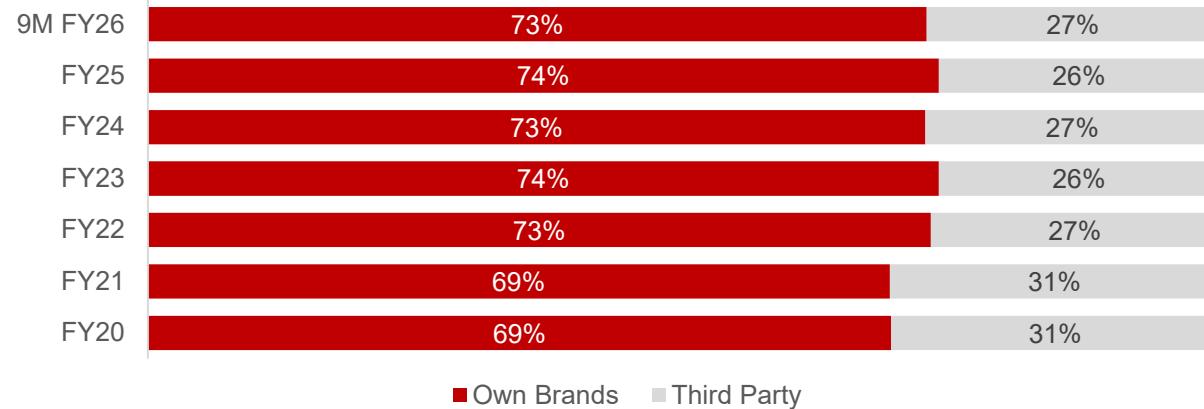
### Product Presence across various Product Categories

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

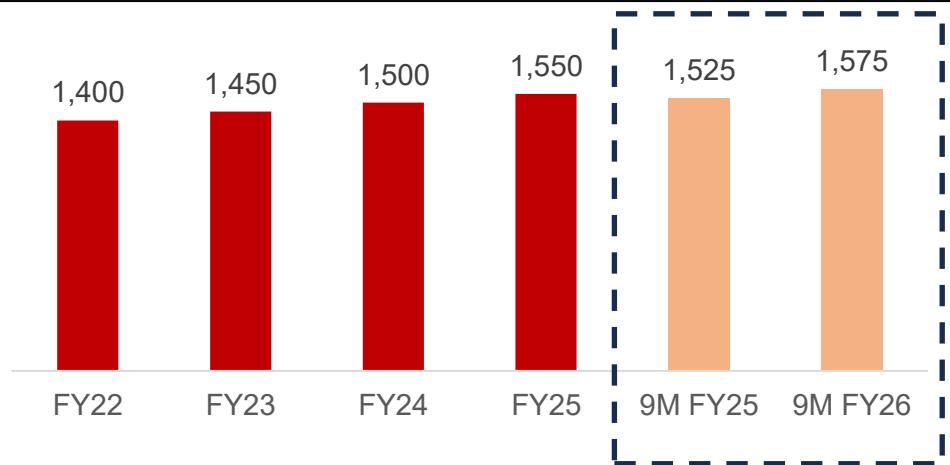
Note : Above details are for Metro, Mochi and Walkway.

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

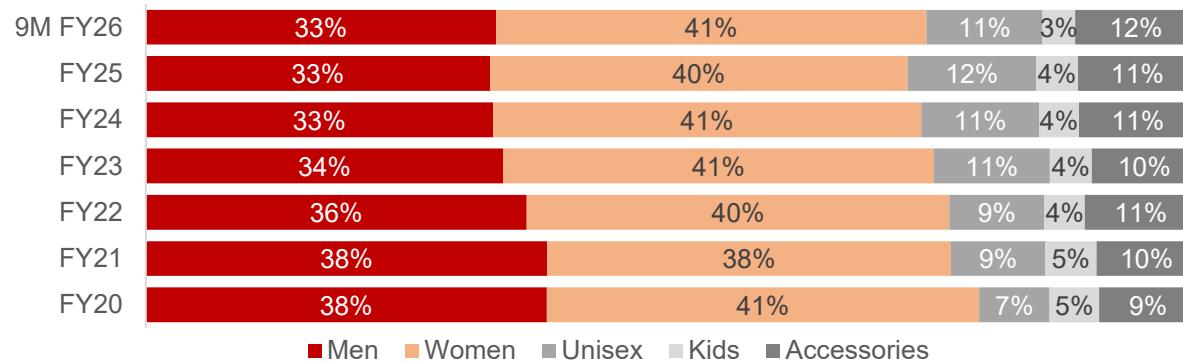
Own Brands contribute ~ 70-75% of total store product sales at MBOs<sup>1</sup>



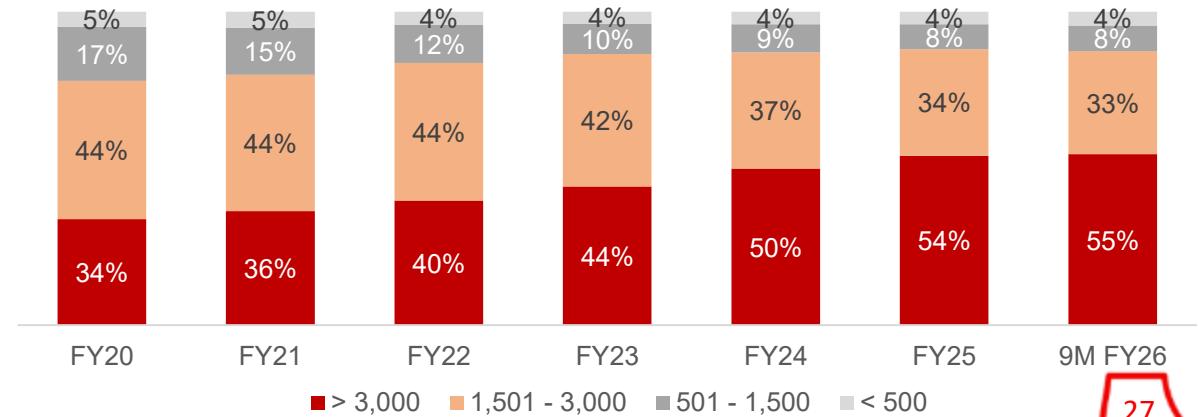
Targeting Mid and Premium Segment – Average Realization (Rs.)



One Stop Shop for all the family members<sup>2</sup>



Product Pricing wise Sales Mix<sup>2</sup>



<sup>1</sup>Pertain to Metro, Mochi and Walkway.<sup>2</sup>% 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 facility<sup>1</sup>

2

## Leveraging scale of operations

- ✓ One of the highest gross margins among peers<sup>1</sup>
- ✓ 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. 486 Net store additions since FY19).

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)



# 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

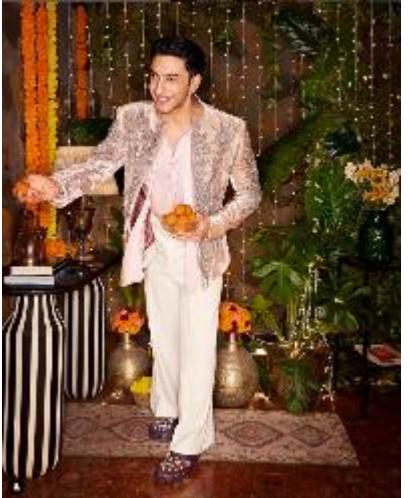
- Vendor engagement through merchandising and design team leading to new products

## 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**



**new era**



- ❑ 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 CFA and holds a Diploma in Systems Management from NIIT.
- ❖ Founder and mentor of TRUST Group and currently serving as the CEO of RARE enterprises.



**ARVIND KUMAR SINGHAL,**  
*Independent Director*

- ❖ Holds a bachelor's degree in Electronics & Communication from IIT-Roorkee, and an MBA from University of California, Los Angeles, USA.
- ❖ Founder of Technopak Advisors Pvt. Ltd. and currently serving as its Chairman & Managing Director.



**VIKAS VIJAYKUMAR KHEMANI,**  
*Independent Director*

- ❖ Fellow Member of the ICAI, holds a CFA Charter and member of ICSI.
- ❖ Currently serves on the Board of various entities, including BSAS Infotech Limited, Tibbs Foods Private Limited, Carnelian Asset Advisors Private Limited and Carnelian Capital Private Limited.



**SRIKANTH VELAMAKANNI,**  
*Independent Director*

- ❖ Holds bachelor's degree in electrical engineering from IIT Delhi and PGDM from IIM Ahmedabad.
- ❖ Currently, he serves as a Whole-time Director and a member of Fractal Analytics Limited.



**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 completed his PGDBM from IIM Ahmedabad.
- ❖ Previously served as the Managing Director of Titan Company Ltd.
- ❖ Currently serving on the Boards of Marico Limited, Kansai Nerolac Paints Limited, Lucas TVS Limited and Orange County Resorts & Hotels Limited. He also serves as a Trustee of Sir Dorabji Tata Trust.



**RADHIKA DILIP PIRAMAL,**  
*Independent Director*

- ❖ Holds a BA from the University of Oxford and an MBA from Harvard Business School.
- ❖ 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, specialization in Financial Accounting and Auditing from the University of Mumbai.
- ❖ 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.

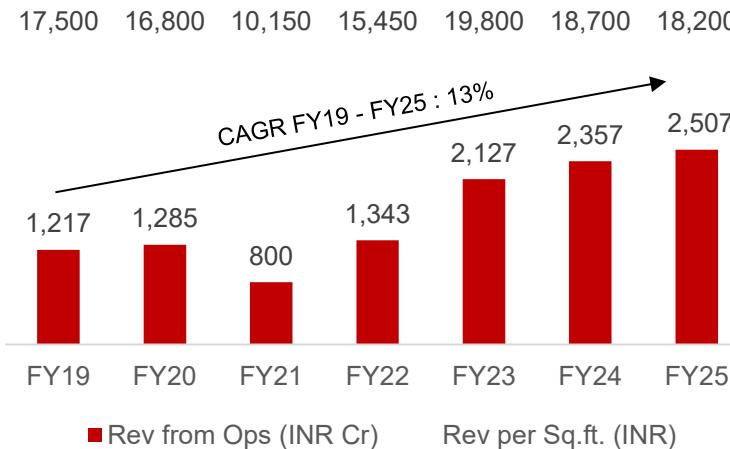
**MOHIT DHANJAL,**  
*Chief Operating Officer*



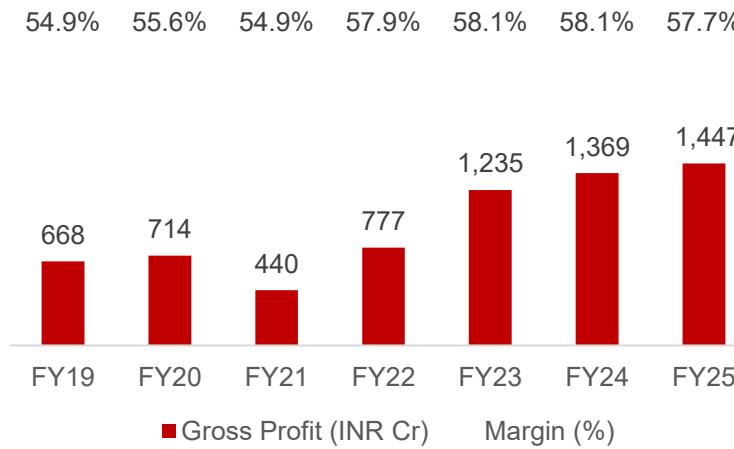
- ❖ Holds a degree in Hotel Management from IHM and a Bachelor's degree in Sociology, Public Admin and Political Science. He has also done an Executive Program from Cornell University
- ❖ Previously associated with ITC, Tata, HUL, Raymonds, and Reliance

# Strong track record of growth, profitability and financial discipline

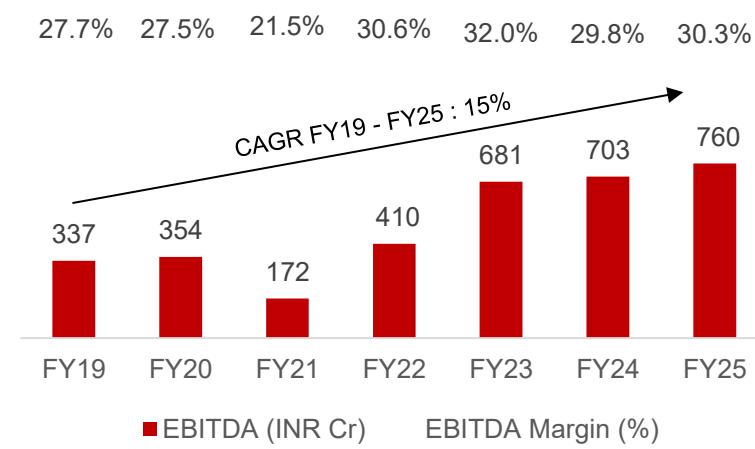
## Revenue from Operations



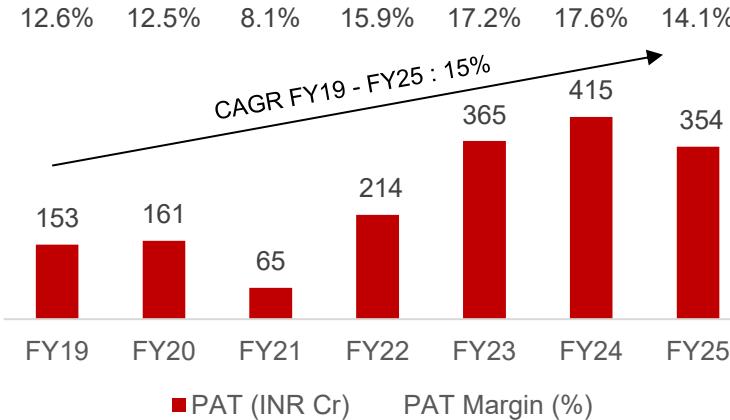
## Gross Profit and Gross Margins



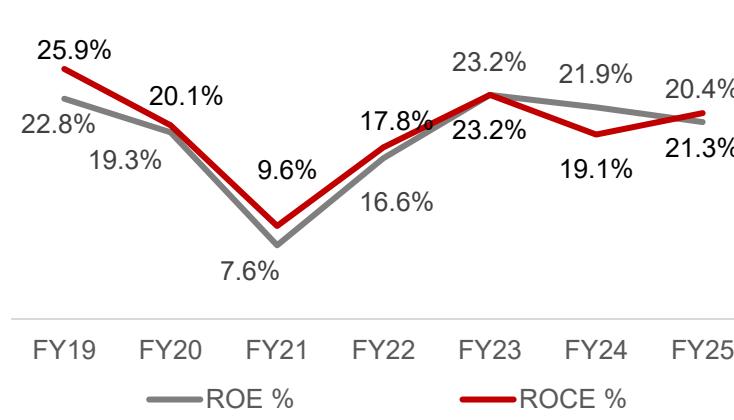
## EBITDA and EBITDA Margins



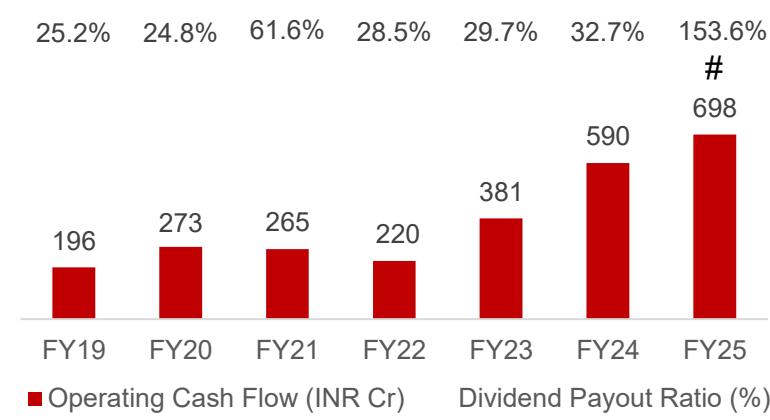
## PAT and PAT Margins



## 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: ROE is calculated as PAT 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**

**Q3 & 9M FY26 Business Highlights**

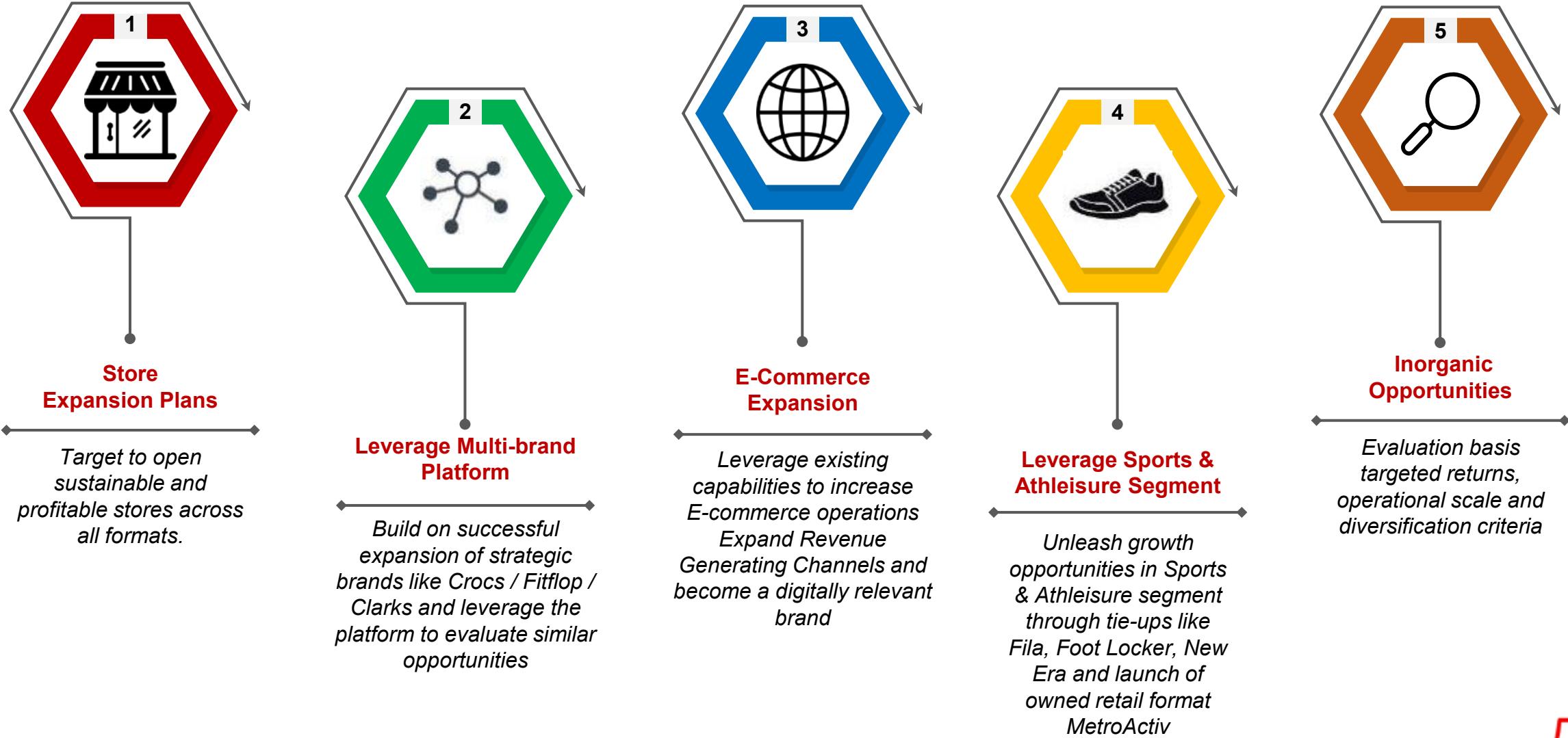
**Metro's Strengths**

**Levers of growth**

**Sustainability Initiatives**



# Key Strategies



**Brief Overview**

**Q3 & 9M FY26 Business Highlights**

**Metro's Strengths**

**Levers of growth**

**Sustainability Initiatives**



## 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 ~ 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 (2/3)



We are introducing digitized smart class program and supporting some infrastructure creation / refurbishments in **four rural schools** of Ratnagiri, Raigad & Sindhudurg districts of Maharashtra



We are planting **~25,000** fruit-bearing trees and refurbishing two water harvesting structures in remote villages of Gujarat, promoting sustainable livelihoods and groundwater conservation for underprivileged communities.



We are supporting to increase the employability quotient of **more than 300 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 (3/3)



We are creating awareness and early detection of hypertension, diabetes & oral cancer through screening in ~2000 **cobblers** as well as other vulnerable communities.



We are sponsoring school fees and counselling charges **for more than 60 children** of underprivileged families from Maharashtra and Gujarat region



We are sponsoring to construct a lecture theater/conference room, facilitating knowledge sharing and hosting various academic activities such as seminars, guest lectures, workshops, and conferences for large student groups



