

9th August, 2022

The Manager Listing Department The National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No. C/1, Bandra - Kurla Complex, Bandra (East), Mumbai - 400051 Tel. No.: 022-26598100`14 Fax No.: 022-26598273-38 Scrip Code: LIBERTSHOE ISIN No. : INE 557B01019	The Manager Listing Department Bombay Stock Exchange Ltd. Phiroza Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Tel: 022 – 22722375, 2066 Fax : 022 – 22722037, 39, 41,61 Scrip Code: 526596 ISIN No. : INE 557B01019
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Sub: Press announcement made at the Board Meeting for the 1st Quarter ended 30th June, 2022 results

Compliance Officer : CS Munish kakra (CFO & Company Secretary)
Contact Address : Libertypuram, 13th Milestone, G.T. Karnal Road, Kutail,
P.O. Bastara, Distt. Karnal 132114 (Haryana)
Ph. 01748 – 251101 – 03, 9313601387
E-mail: investorcare@libertyshoes.com

Dear Sir/ Madam,

Please refer to our letter dated 9th August, 2022 in respect of outcome of the Board meeting of the Company held on Tuesday, 9th August, 2022.

In continuation thereof, please find attached herewith the Press announcement made by the Company just after the Board meeting in respect of its 1st Quarter ended 30th June, 2022 results for your information & records.

Kindly upload the same on your website for the information of the investors at large.

Thanking you,
Sincerely Yours,
For Liberty Shoes Ltd.



CS Munish Kakra
CFO & Company Secretary
Enc.: a/a

LIBERTY

LIBERTY announced its Q1 ended 30th June, 2022 Unaudited Financial Results

Gurugram, Tuesday, August 9, 2022: LIBERTY, today announced its Unaudited Results of Q1 ended 30th June 2022.

Highlights for the Q1 ended 30th June 2022:

(Rs. in Lakh except EPS)

Particulars	Q1 (2022-23)	Q1 (2021-22)	Y-o-Y Growth/(Decline)	Q4 (2021-22)	Q-o-Q Growth/(Decline)
Revenue from Operations	16,122.10	9,764.49	65%	12,656.57	27%
EBIDTA*	1,321.54	343.21	285%	696.26	111%
EBIDTA* Margins (%)	8.19%	3.51%	468bps	5.50%	269bps
PBT	755.47	(306.48)	346%	150.45	302%
PBT Margins (%)	4.68%	(3.13%)	781bps	1%	368bps
PAT	547.34	(306.48)	278%	80.09	483%
PAT Margins (%)	3.39%	(3.13%)	652bps	0.63%	276bps
EPS (Not Annualised)	3.21	(1.80)	278%	0.47	483%

*EBIDTA has been mentioned ignoring the implication of accounting treatment of Operating Lease of the Company in accordance with newly implemented Ind AS-116 w.e.f 1st April, 2019.

- ❖ The Company has recorded Revenue from Operations during Q1 2022-23 with increase of 65% Y-o-Y at Rs. 16,122.10 Lakh as compared to Rs 9,764.49 Lakh in Q1 2021-22. The base quarter for comparing the growth is of affected quarter due to COVID-19 but the Company has witnessed huge demand of school shoes, formal and sports shoes during the quarter under consideration. The Company has observed that overall consumer sentiments have improved considerably and due to this reason, the Company has achieved better realization of per pair sales.
- ❖ EBIDTA has improved at Rs. 1321.54 Lakh during Q1 2022-23 as compared to Rs. 343.21 Lakh during Q1 2021-22. The EBIDTA margins have shown sharp improvements during this quarter at 8.19% as against 3.51% during corresponding quarter of last year because of better sales mix with higher margin and also effective utilization of resources and controlled input cost and other expenses.



- ❖ PBT of the Company has been recorded at Rs. 755.47 Lakh during Q1 2022-23 as against Loss of Rs. 306.48 Lakh during corresponding quarter of Q1 2021-22 because of improved cash flows thereby reduction of bank borrowings resulting in to reduced interest cost during the period. The Company has witnessed improved collection of payments and reduced its dependence on bank borrowings and during the period ended 30th June 2022, the Company has working capital loan utilization to the extent of Rs. 43 Cr only as against sanctioned limit of Rs. 115 Cr.
- ❖ PAT of the Company has been recorded at Rs. 547.34 Lakh during this quarter as compared to Loss of Rs. 306.48 Lakh during corresponding quarter of last year. For the period under consideration, the Company has created the provision for Income Tax for ₹ 208 Lakhs.

Commenting on the development in the Footwear Sector, the Company's Management said:

- With the focus of Government on manufacturing sector, the future potential of the footwear industry is promising, particularly for established and organized brands. The on – going changes in lifestyle and purchase habits have influenced the footwear industry as well.
- A growing Indian fashion and lifestyle market and a rising trend in fitness & well – being have greatly spurred footwear styling and growth, more so among the branded segment.
- Rising disposable income is allowing individuals to move up the value chain, demanding products for different use occasions, leading to emergence of new product segments in footwear. It is expected that the market for Footwear will grow on the back of the rise of middle-income group and increase in literacy rate. Further, active participation in the workforce, supported by ever-growing population and urbanization in the country will fuel market growth. This in turn is fuelling growth in individual categories, be it slippers, sandals or shoes, driving industry leaders to continually innovate their offerings.
- The growing trend of premiumization in the Indian footwear industry and the shift to branded footwear from the unorganized and unbranded footwear will be facilitating growth in the market.
- Increased internet access and evolving digital technologies have created a whole new marketing ecosystem. A new class of consumers has sprung up being more aware, ambitious and willing to adopt the change early.



- Liberty is quick to spot this emerging segment and have adapted strategies and earmarked significant investments to tap this market. A perfect interface has been enabled with the emergence of online market places and support infrastructure for logistics and billing.
- Omni channel presence is the new buzz word, and Liberty is rushing to reap this trend. For consumers, all this translates into a bonanza of greater availability, convenience and price optimisation, helping them in taking informed shopping decisions.
- Additionally, this evolution has led to a spurt in demand from tier 2 cities, and below, opening up newer markets for the footwear industry. Several leading global fashion and lifestyle brands have started betting big on small cities o India.
- In the post pandemic scenario to follow social distancing norms and to comply with the travelling and lock down restrictions consumer have preferred their buying of footwear through on-line channel rather than going to brick & mortar stores, creating extended channel of sales for footwear players and Liberty in line with market dynamics has further reinforced and supported its e-commerce platform.
- Liberty always keens to experiment with new ideas and activities and feel appreciative to fulfill the expectation that its consumers have from it. Satisfying with the growth of the footwear industry over the years, Liberty feel innovating not only in its products, but also in the way of presenting the brand to the consumer and the same has become a part of brand identity. Liberty tries its best to stand by its values which is the strength of its brand.

For more information, please contact:

Liberty Shoes Ltd.

CIN: L19201HR1986PLC033185

Sh. Munish Kakra

CFO & Company Secretary

munish@libertyshoes.com

