

LIBERTY

12th February, 2021

<p>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</p>	<p>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</p>
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Sub: Press announcement made at the Board Meeting for the 3rd Quarter and Nine Months ended 31st December, 2020 results

Compliance Officer : Munish kakra (CFO & Company Secretary)
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Dear Sir/ Madam,

Please refer to our letter dated 12th February, 2021 in respect of outcome of the Board meeting of the Company held on Friday, 12th February, 2021.

In Continuation thereof, please find attached herewith the Press announcement made by the Company just after the Board meeting in respect of its 3rd Quarter and Nine Months ended 31st December, 2020 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 Shoes Limited

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LIBERTY

LIBERTY announced its Q3 and 9M ended 31st December, 2020 Unaudited Financial Results

Gurugram, Friday, February 12, 2021: LIBERTY, today announced its Unaudited Results of Q3 and 9M ended 31st December 2020.

Highlights for the Q3 and 9M ended 31st December 2020:

(Rs. in Lakh except EPS)

Particulars	Q3 (2020-21)	Q3 (2019-20)	9M (2020-21)	9M (2019-20)	Year Ended 31 st March 2020
Total Sales	14,726.61	15,002.08	29,523.49	45,142.98	64,954.16
-Domestic Sales	14,127.87	14,317.97	27,753.69	43,016.79	61,988.08
-Exports Sales	598.74	684.11	1,769.80	2,126.19	2,966.08
EBIDTA*	1,260.18	1,004.94	1,348.33	2,957.56	4,122.04
Exceptional & Extraordinary Expenses/(Income)	(0.87)	2.01	(2.29)	(519.37)	(442.91)
PBT	576.55	275.46	(672.71)	1,446.51	1,781.42
PAT	576.55	144.35	(672.71)	941.90	1,099.75
EPS	3.38	0.85	(3.95)	5.53	6.45

*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.

Commenting on the results and performance, Sh. Adesh Gupta, CEO & Executive Director of the Company said:

- ❖ The Company has started witnessing the improvements at Sales front during the period Oct- Dec 2020 after a long sluggishness in Retail post lock down due to continued impact of COVID-19. The Company's Sales are almost at pre-covid level during the Quarter ended 31st Dec, 2020 wherein besides improvements at retail & Distribution level, the Institutional and ECOM Sales Segment of the Company has shown growth to achieve pre-covid Sales level. During the 3rd Quarter ended 31st Dec 2020, the overall Sales are showing negligible decline and almost at same level as against last corresponding period of Q3 31st Dec, 2019 (Pre-Covid Period). However, overall Sales for the period ended 31st Dec, 2020 (9 Months) are down by 35% as against last year's



period ended 31st Dec 2019 because of persistent impact of COVID-19 during Q1 and Q2 of the current year leading to decline in Sales for complete period of 9 Months.

- ❖ Like witnessing the Sales improvements during Q3 of the Current year, EBIDTA in terms of value has increased by Rs. 255 Lakh as against corresponding period of Q3 of the previous year because of various measures of cost cutting/reduction exercise undertaken by the Company during the pandemic period. However, overall EBIDTA for the period ended 31st December, 2020 has been down by Rs. 1610 Lakh as against last year's corresponding period of 9 months due to negative EBIDTA Company has registered for Q1 and Q2 of the current year due to heavily impacted Sales during COVID-19 period.
- ❖ Despite the continued pressure on margin of the Company due to lesser sales during the period ended 31st Dec, 2020, the Company has been able to manage its working Capital within overall sanctioned limits and managed its working capital cycle efficiently thereby reduction of Interest Cost by Rs 33 Lakh during Q3 and almost at same level during 9 months period ended 31st Dec, 2020 respectively.
- ❖ The Company is very much optimistic in respect of fast revival of the demand at retail front in the quarters to come and does not foresee much financial challenges ahead due to its order book for bulk government supplies. The Government of India through Budget 2021 has also opened new avenues for the overall improvement of the economy and consumers' sentiments. Further, the Company, assuming the increased demand in next year, is planning to launch new products/brands at affordable pricing to capture the increased demand and restore its sales back with new growth.

Commenting on the development in the Footwear Sector, Sh. Adesh Gupta, CEO & Executive Director of the Company said:

- The Indian footwear industry holds a distinguish reference in the Indian economy for its potential for employment, especially for the economically weaker sections, and for supporting the economy through foreign exchange earnings and also its emergence as a champion sector in recently announced "Make in India" 2.0 initiatives by the Govt. of India.
- In recent COVID-19 cases have started coming down sharply increasing mobility along with continuous improvement in economic activities.
- 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

CS Munish Kakra

CFO & Company Secretary

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