August 13, 2025

BSE Limited
Scrip code: 535755

National Stock Exchange of India Limited
Symbol: ABFRL

Sub.: Investor Presentation of the Board Meeting of the Company

Ref.:
1. **Regulation 30** (read with Schedule III - Part A), **of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015** ("SEBI Listing Regulations");
3. **Our intimation dated August 7, 2025**

Dear Sir/ Madam,

Pursuant to the above referred, kindly note that the Board of Directors of the Company at its meeting held today i.e., Wednesday, August 13, 2025, have inter alia considered and approved Unaudited Standalone & Consolidated Financial Results along with Limited Review Report for the quarter ended June 30, 2025.

Enclosed is the investor presentation in this regard.

The above is being made available on the Company's website i.e., www.abfrl.com.

Thanking you.

Sincerely,

For **Aditya Birla Fashion and Retail Limited**

Anil Kumar Malik
Digitally signed by Anil Kumar Malik
Date: 2025.08.13 19:35:22 +05'30'

Anil Malik
President & Company Secretary
A11197

Encl.: As above

ADITYA BIRLA FASHION AND RETAIL LIMITED
Registered Office:
Piramal Agastya Corporate Park, Building 'A', 4th and 5th Floor, Unit No. 401, 403, 501, 502, L.B.S. Road, Kurla, Mumbai - 400 070
CIN: L18101MH2007PLC233901
Tel.: +91 86529 05000
Fax: +91 86529 05400
Website: www.abfrl.com
E-mail: secretarial@abfrl.adityabirla.com

Q1 FY26

Performance Highlights

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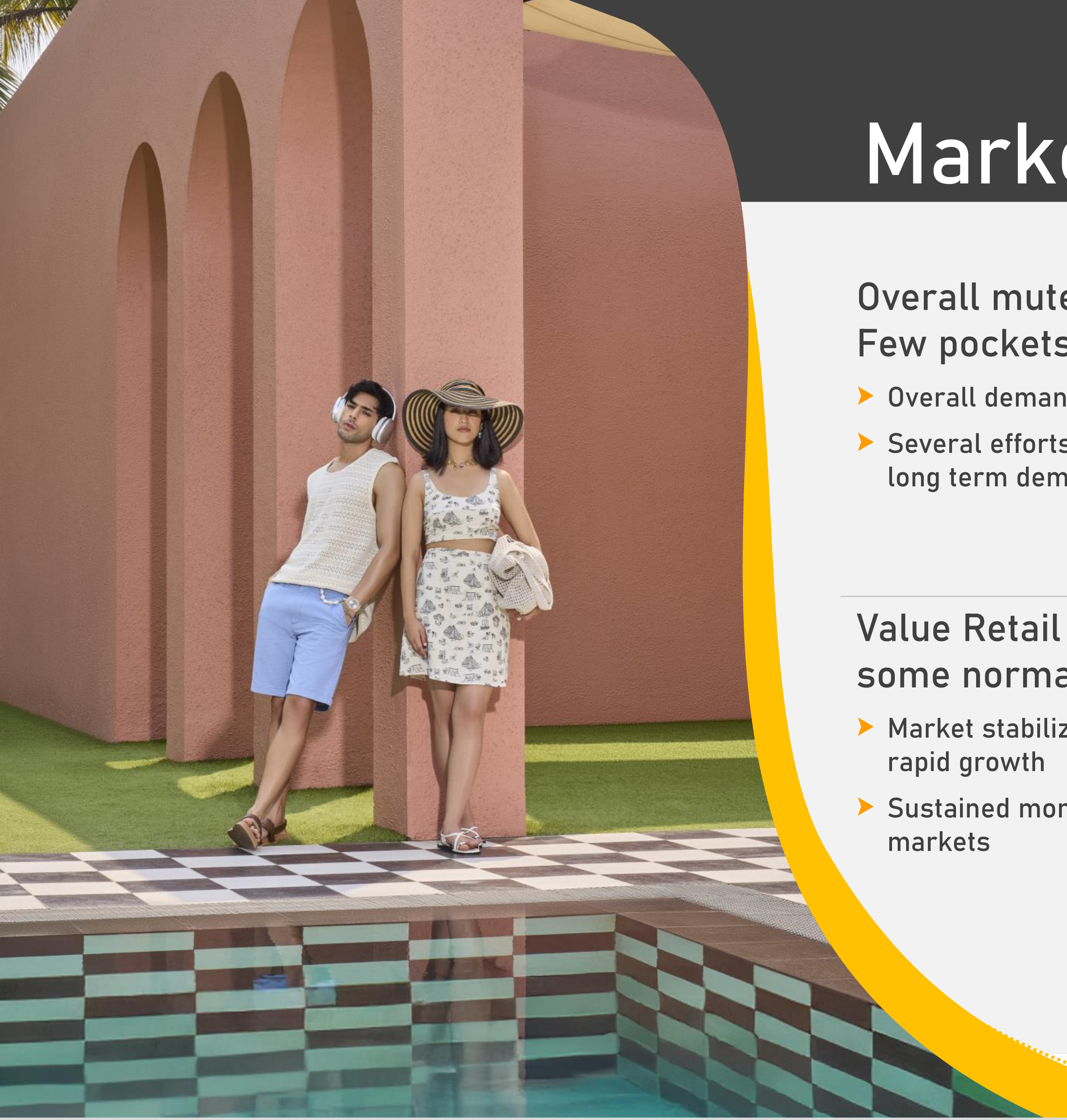


Market Update

Overall muted demand; Few pockets of growth

- Overall demand sluggish
- Several efforts towards stimulating long term demand

Wedding season lifts relevant consumer categories

- Higher wedding dates this Q1 vs negligible LY
- Premium and occasion-wear see an uptick

Value Retail witnesses some normalization

- Market stabilizes after a period of rapid growth
- Sustained momentum in lower tier markets

Softer pace of expansion

- Rollouts slow amidst macro uncertainty
- Current trend towards opening larger stores

CONTENTS

ABFRL Network

454
Masstige & Value Retail Stores

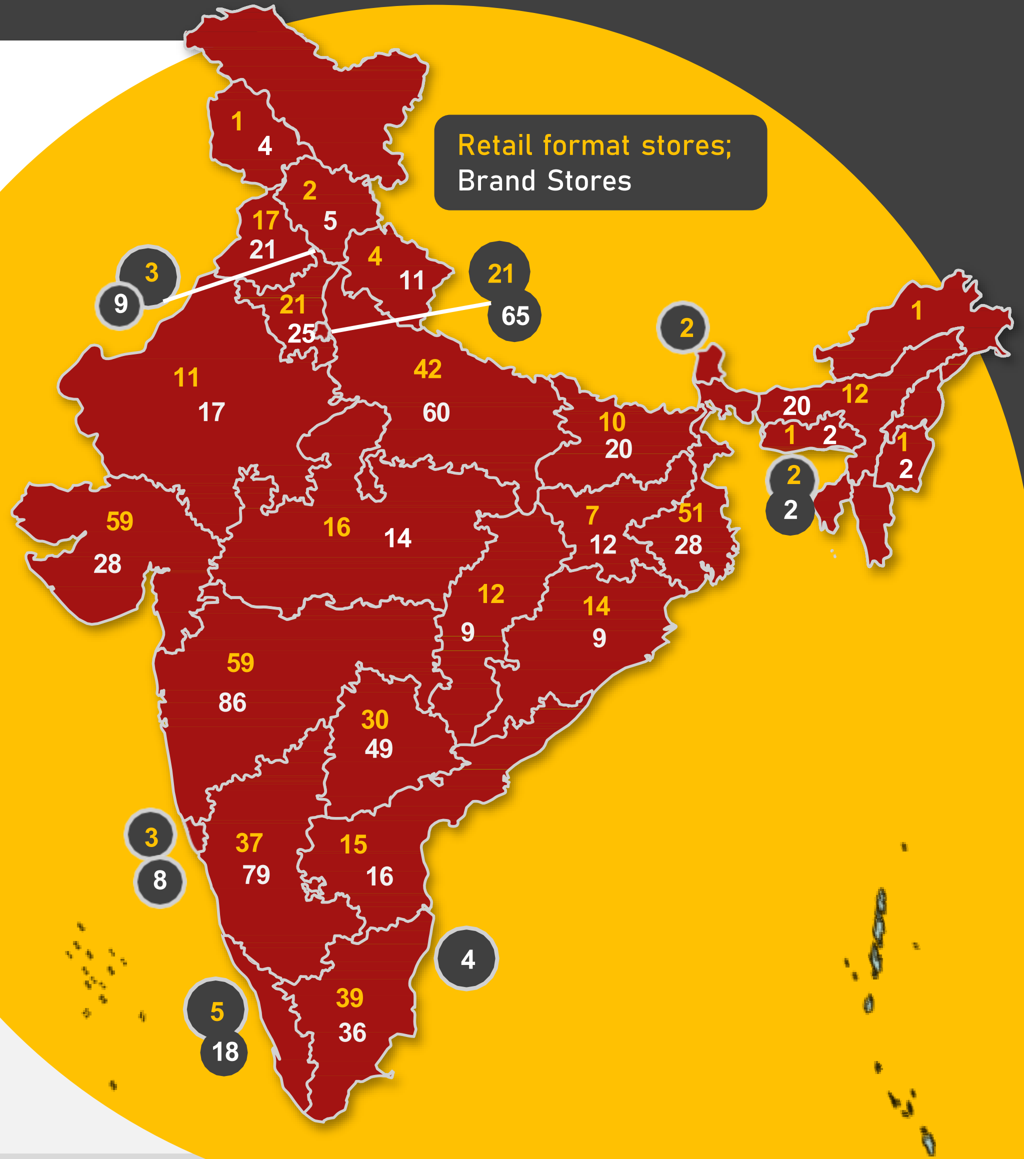
645
Ethnic Brand Stores*

44
Luxury Retail Stores

25
TMRW Brand Stores**

Footprint *(million sq. ft.)*

7.1 June'24 → 7.4 June'25



*Includes 11 international stores. | ** Excluding WROGN stores . ABFRL also has presence in 1627 Shops in shops across Dept stores and 262 MBOs

Q1 HIGHLIGHTS

ABFRL grew 9% YoY

- Growth fueled by new businesses
- Ethnic business – Sales up 25%
  - Most of the brands clock double digit growth
- TMRW delivered 38% YoY growth

Continued improvement in profitability

- 4th consecutive quarter of YoY margin expansion
- ABFRL EBITDA grew 38% YoY; margin up 200 bps
  - Ethnic margin up ~1600 bps
  - TMRW & Pantaloons segment maintain margins

Multi-channel growth drives performance

- Double digit LTL growth across occasion wear brands
- Store network expands further
  - 30+ gross store additions in Q1 across brands
- Continue to profitably build E-commerce business
  - E-com sales* up by 20%+
    - With TMRW, growth stood at 28%+

*Excluding TMRW

ABFRL HIGHLIGHTS | Q1

(In ₹ Cr.)	ABFRL Consolidated		
	Q1 FY25	Q1 FY26	Growth (Vs. LY)
Revenue	1674	1831	*9%*
EBITDA	123	169	*38%*
EBITDA Margin	*7.3%*	*9.3%*	
EBIT	-151	-146	
PAT	-238	-234	

- Continued profitable growth – Sales up 9% vs LY
  - EBITDA grew 38%, reflecting sustained operational strength across businesses
- PAT impacted due to increased depreciation
  - YoY net area addition of ~260k sq.ft.

ABFRL HIGHLIGHTS | Q1 | Segmental

Consolidated Financials (₹ Cr.)	Revenue		Growth	EBITDA		EBITDA%	
	Q1 FY25	Q1 FY26	Vs FY25	Q1 FY25	Q1 FY26	Q1 FY25	Q1 FY26
Pantaloons Segment	1101	1094	-1%	194	187	17.6%	17.1%
Ethnic Businesses	350	436	25%	-54	2	-15.5%	0.4%
TMRW	143	197	38%	-46	-63[1]	-32.2%	-31.8%
Others	114	121	6%	25	55	22.0%	45.6%
Elimination*	-34	-17		5	-12		
ABFRL	1674	1831	9%	123	169	7.3%	9.3%

- Sales grew 9% YoY with EBITDA margin up 200 bps
  - Pantaloons sales growth impacted on account of shift in Eid (Apr 24 vs Mar 25) & store closures over last one year
  - Ethnic portfolio (ex-TCNS) grew 68% YoY in Q1
    - Designer led portfolio grew 79% YoY
  - TMRW grew 38% YoY maintaining its organic growth momentum

1. Includes ABFRL's share in PAT of WROGN

* Last year EBITDA elimination is not comparable since it includes elimination between Pantaloons and MFL (earlier division). Excluding that the EBITDA elimination for Q1 FY25 would have been Rs. -4 Cr. which means a EBITDA of 114 Cr and EBITDA margin of 6.8% for Q1FY25

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ABFRL Portfolio

MASSTIGE/VALUE RETAIL

ETHNIC BRANDS

LUXURY RETAIL

DIGITAL FIRST BRANDS

pantaloons

STYLE UP

PANTALOONS

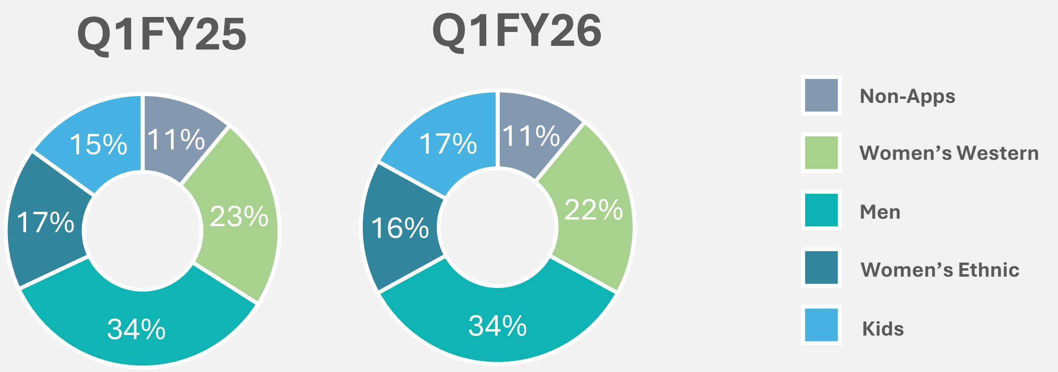
- Segment revenue at Rs. 1094 Cr; marginal decline due to store closures over last one year
  - LTL remained flat on account of shift in Eid for Pantaloons
    - Normalized LTL @3%
  - Style Up grew 36% vs LY led by store additions
- Segment EBITDA margin at 17.1%
- Continue to build an integrated omni-channel experience
  - E-com sales in Q1 were up 32% YoY
  - Launched two digital & in store campaigns → Tuning into Summer & Mickey In Real Life
    - Garnered ~150 Mn reach across both
- New Retail Identity for Pantaloons launched
- Style Up network now at 49 stores

PANTALOONS RETAIL NETWORK

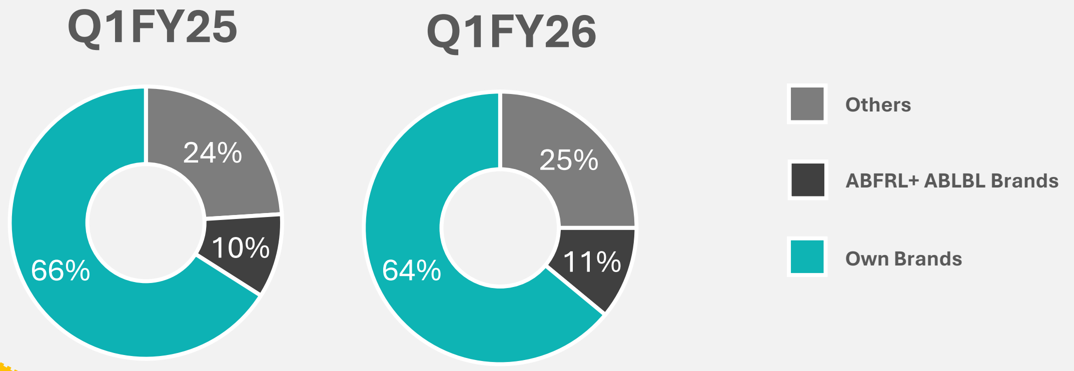
	Area (000s sq. ft.)	Stores
June 2025	5,725	405
June 2024	5,741	417

Pantaloons | **Update**

Category Mix



Ownership Mix



New Retail Identity

Aditya Central - Noida

New Retail Identity

Aditya Central - Noida

Pantaloons Campaigns

Tuning into Summer

Mickey In Real Life

Click on the respective images to see the campaign

Most Comprehensive Ethnic Portfolio

APPAREL | BEAUTY | ACCESSORIES | JEWELRY

Designer Led Brands

SABYASACHI CALCUTTA

SHANTNU NIKHIL COUTURE

TARUN TAHILIANI

masaba

Premium Ethnic Wear Brands

JAYPORE

TASVA x TARUN TAHILIANI

W

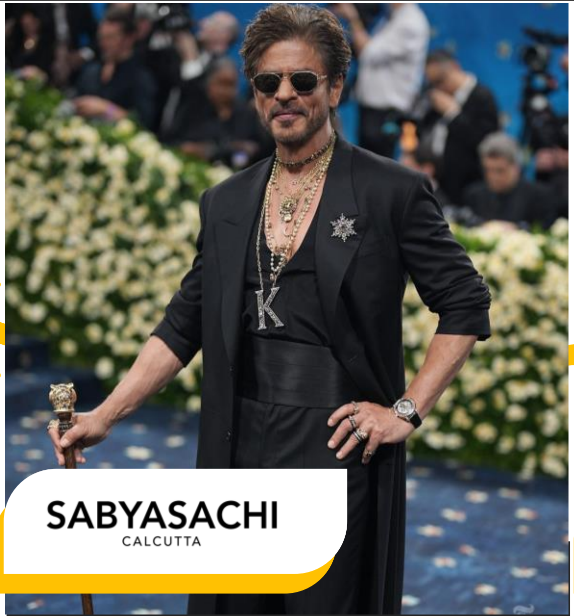
aurelia

WISHFUL

elleven

FOLKSONG

Designer Led Brands



- Posted best ever Q1 – Crossed Rs. 100 Cr milestone for Q1
  - Grew 56% YoY
  - Double-digit profitability
- All core categories – Apparel, Accessories & Jewelry – delivered solid growth
- Continued collaborations – MET GALA, Harrods

- Q1 sales up 26% YoY
  - Beauty brand 'Lovechild' up 70% vs LY
- Added 3 new stores this quarter
  - Now available at 23 stores
- 100+ retail touchpoints for Lovechild
- E-com share ~45% for overall business

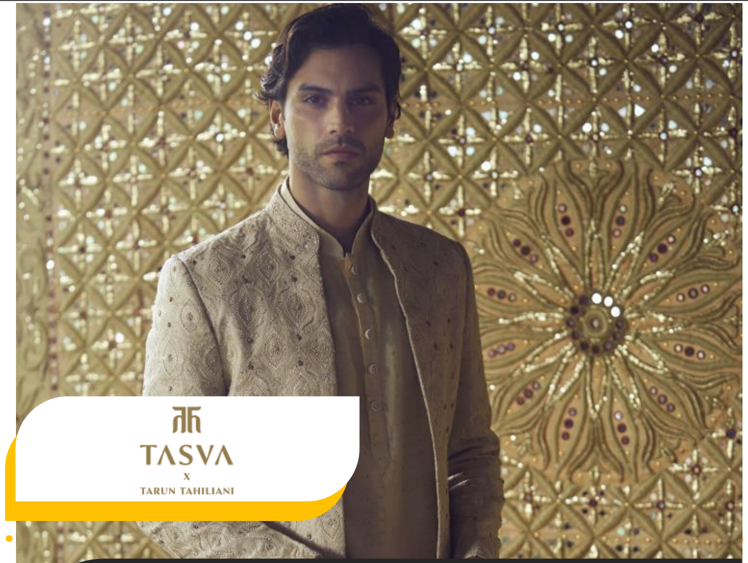
- Overall revenue grew 13% YoY this quarter
  - Strong growth across both pret & couture segments
- Exited the quarter with 21 stores

- Revenue in Q1 grew ~28% vs LY
  - Strong traction in bridal wear
- Strong double-digit profitability
- Available at 7 stores including one pret label 'OTT' store

House of Masaba

Hyderabad

Premium ethnic wear brands



TASVA x TARUN TAHILIANI

- Strong wedding season & improved metrics drives growth
  - Grew 72% YoY this quarter
    - 4th consecutive quarter of double digit positive LTL
    - Q1 LTL at 39%+
- Opened 4 new stores in Q1
  - Available across 70 stores

JAYPORE

- Posted single digit growth on account of store additions
- Continued improvement in profitability led by operating leverage
- Brand added 7 stores this quarter
  - Now available at 36 stores

aurelia W WISHFUL elleven FOLKSONG

- Revenue ahead of LY despite network rationalization (80+ closures in TTM)
  - Retail LTL ~4% in Q1 FY26
  - E-com channel up 20%+ with >10% mix
- On path of consistent profitability improvement
  - EBITDA positive this quarter vs losses in Q1 LY

TASVA

Chandigarh

Jaypore

Chandigarh

Mumbai

Luxury Retail

Luxury Retail

- Business posted YoY growth in a weak market
    - Maintained healthy double-digit profitability
- E-com >20% share of business
    - thecollective.in continues to be one of the premier destinations for Luxury/BTL fashion
- Added 3 new stores this quarter
    - Total network, including Mono brands, spans across 44 stores

THE COLLECTIVE

TED BAKER LONDON | HACKETT LONDON | FRED PERRY | POLO RALPH LAUREN

Portfolio of digital-first brands

TMRW
AN ADITYA BIRLA GROUP VENTURE

TMRW

- Revenue increased by 38%* YoY in Q1 FY26
  - Focused execution on scaling own channels - D2C and offline
  - High impact campaigns and collaborations
- Leveraging TMRW's end-to-end Centre of Excellence across the value chain to scale brands
- Expanding offline footprint, brands now available at 25 exclusive stores* across 9 cities

- TMRW gets first investment in its current round of external fund raise (Rs. 437 Cr.) from ServiceNow Ventures
  - ServiceNow's Agentic AI and automation capabilities to power TMRW's tech platform

*Excluding WROGN

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ABFRL | Profit & Loss Statement

Consolidated Profit & Loss In ₹Cr.	ABFRL	
	Q1 FY25	Q1 FY26
Revenue from Operations	1674	1831
Other Income	34	64
Total Income	1708	1895
EXPENSES		
Cost of Materials Consumed	83	210
Purchases of Stock-in-Trade	445	450
Changes in Inventories	255	122
Employee Benefits Expenses	252	303
Finance Costs	132	113
Depreciation & Amortisation Expense	274	316
Rent Expenses	56	56
Other Expenses	493	580
Total Expenses	1990	2149
Share in profit/(loss) of Joint Venture and Associate	0	-6
Profit before Tax	-283	-260
Tax Expenses	-45	-26
Net Profit after Tax	-238	-234

DISCLAIMER

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Aditya Birla Fashion and Retail Limited | CIN L18101MH2007PLC233901
Registered Office Piramal Agastya Corporate Park, Building 'A', 4th and 5th Floor, Unit No. 401, 403, 501, 502, L.B.S. Road, Kurla, Mumbai- 400 070
Website www.abfrl.com
Email investor.relations@abfrl.adityabirla.com