



6th August 2025

To Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai 400051 Symbol: TRENT	To Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Scrip Code: 500251
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Sub: Press Release on Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June 2025

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith a Press Release on the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June 2025.

Thanking you,

Yours faithfully,
For Trent Limited

Krupa Anandpara
Company Secretary
Membership No.: A16536

Encl.: As above

Trent announces Q1FY26 results

Fashion revenues cross Rs. 5000 Crs

Revenue growth of 20% and PBT growth of 23%

Mumbai, 6th August 2025: The Company announced its financial results for the quarter ended June 30, 2025 (standalone and consolidated).

Standalone Results

Rs Cr	Q1FY26	Growth over Q1FY25
Revenues (incl. GST)	5061	20%
PBT	555	23%

- We operate a significant portfolio of over 1000 “large-box” fashion stores. Also, we continue to selectively refresh our store footprint across concepts, with presence across 242 cities. As of 30th June, our store portfolio included 248 Westside, 766 Zudio (including 2 stores in the UAE) and 29 stores across other lifestyle concepts.
- The growth in revenues including across comparative micro markets was healthy, notwithstanding early onset of monsoon and geopolitical disruptions. For the fashion portfolio the like for like growth in Q1FY26 was in low single digits. The change in revenue participation across our concepts remains broadly in line with our strategic plans.
- The agenda has been to drive material reach and share of revenues across key markets. Further, we are evolving the quality of our store portfolio and we are consciously increasing the density of our presence in such markets. Given the business model choices and the intent to drive share of revenue in key markets, we believe, it would be appropriate to pursue revenue growth across comparative micro markets vis-à-vis just the performance of comparative stores.
- As we pursue the above agenda, we are also adding presence in newer cities across tier 2 / 3 markets. Many of these markets are still emerging in terms of adoption of fashion trends and density of consumption. These markets afford substantial opportunities and

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Email id - westside@trent-tata.com Website - www.trentlimited.com CIN - L24240MH1952PLC008951

at the same time we expect them to evolve to maturity over differing time horizons. Hence, revenue profile and growth trajectory of stores in newer markets may not be entirely comparable to those in metro cities.

- Investments in technology and automation across multiple areas in recent years has aided in delivery of stable operating economics and realization of gains of operating leverage. The gross margin profile of Westside and Zudio remains consistent. We believe given our approach with respect to merchandise sourcing, price architecture, distribution and our disciplines around inventory provisioning, the full year results are more representative of the health of the business. Overall, the Operating EBIT* margin for Q1FY26 was 11.4% (10.6% for Q1FY25).
- As of the quarter-end, we operate with a footprint of over 13 million sqft. across our fashion brands. The emerging categories, including beauty & personal care, innerwear and footwear continued to gain traction with customers. These emerging categories contribute to over 21% of our revenues.
- Westside.com together with our proposition on the Tata Neu platform continues to witness traction and grow profitably. In Q1FY26, online revenues grew by 35% and contributed to over 6% of Westside revenues. Westside online is a unique convenience proposition and is entirely consistent with the approach adopted by the brand in stores, in terms of the product proposition as well as disciplines around pricing, end of season sale and returns. Amongst standalone brands, Westside today registers some of the highest volumes online vis-à-vis comparative players in the Indian market.

**Operating EBIT % is on net revenue and excludes other operating items, other income & IndAS impact.*

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Consolidated Results

Rs Cr	Q1FY26	Growth over Q1FY25
Revenues (incl. GST)	5174	19%
PBT	565	13%

- Given the accounting standards, our consolidated revenues do not include revenues of the Trent Hypermarket business. However, the reported results include the proportionate share of profitability of this venture and is accounted based on the equity method.
- The Star business now consists of 77 stores including the addition of 2 stores and closure of 3 stores during the quarter. We are pursuing multiple interventions including on the technology front aimed at driving differentiation and convenience of our customer proposition.
- Competitive price points, strong availability, differentiated fresh offerings coupled with a growing assortment of own branded products differentiate Star proposition and help mitigate competitive trends in this space.

A background investor presentation is also enclosed to this release.

Chairman's Message

Speaking on the performance, Mr. Noel N Tata, Chairman, Trent Limited said, “The business delivered steady performance during the quarter. We remain focused on evolving our differentiated consumer proposition that appeals to a wider audience across diverse markets. Notwithstanding continuing competitive intensity and interim trends, we believe an unwavering focus on being relevant to our customers and building resilience with our business model choices will, over time enable us to deliver significant value.

We believe building density of our presence in key markets allows us proximity and the ability to service our customers readily. Both Westside and Zudio now have the scale & reach and enjoy significant consumer awareness & love. We remain on track to build a sizable and scalable pure play direct-to-customer business in the context of the market size and opportunity.

In our Star business, we continue to apply Trent's playbook and the contribution of our own brands is now trending over 70% of revenues. The opportunity in the food space for the Star proposition is exciting while being competitive. We remain convinced that this business is well poised to deliver much consumer value and growth in the years ahead.”

About Trent

Trent Limited is part of the Tata Group and operates a portfolio of retail concepts. The primary customer propositions of Trent include Westside, one of India's leading chains of fashion retail stores, Zudio, a one stop destination for great fashion at great value and Star, which operates in the competitive food, grocery and daily needs segment.

Westside stores have a footprint of predominantly between 20,000-30,000 sq. ft. across 86 cities. Westside stocks a broad range of products ranging from apparel, footwear, accessories to cosmetics and perfumes to home accessories and gifts amongst others. Each Westside store presents international shopping ambience, superior merchandise at affordable prices and excellent service.

Zudio, the value fashion format destination, primarily operates with stores having a footprint of around 7,000-12,000 sq. ft. Zudio stores offer several product categories to meet the varied shopping needs of customers. These include apparel across men, women and kids, beauty and cosmetic products, and footwear.

Star, the supermarket concept offers a curated assortment of products including FMCG, staples and a comprehensive fresh offering (vegetables, fruits, dairy & non-vegetarian products). Star's product portfolio is complemented by a compelling range of exclusive own branded FMCG (Fabsta, Klia, Skye, Star), general merchandise (Smartle) and apparel (Zudio) products at attractive prices. The Star format has increasingly evolved into a sustainable model with growing sales densities and repeat customers.

Disclaimer

Statements in this press release describing the Company's performance may be "forward looking Statements" within the meaning of applicable securities laws and regulation. Actual results may differ materially from those directly or indirectly expressed, inferred, or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand / supply and price conditions in the domestic markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and / or other incidental factors.

For investor queries, please contact:

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