



7 August 2025

The Secretary
Corporate Relationship Dept.
The Bombay Stock Exchange
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

The Secretary
National Stock Exchange of India
Limited
Exchange Plaza
Bandra Kurla Complex
Mumbai – 400 051

Dear Sir,

Sub: Press Release & Investor Presentation - Reg

We herewith enclosed the Press Release and Investor Presentation for the quarter ended 30 June 2025.

This is for your information and records.

Thanking you,

Yours truly,
For Page Industries Limited

Murugesh C
Company Secretary

Encl: as above



PAGE INDUSTRIES LIMITED

Head Office : 3rd Floor, Umiya Business Bay-Tower-1, Cessna Business Park, Varthur Hobli, Outer Ring Road, Bengaluru - 560 103. Ph: 91-80-4946 4646.

Corporate & Registered Office : 7th Floor, Umiya Business Bay-Tower-1, Cessna Business Park, Varthur Hobli, Outer Ring Road, Bengaluru - 560 103.
Ph: 91-80-4945 4545 | www.jockey.in | info@jockeyindia.com | CIN # L18101KA1994PLC016554



PAGE INDUSTRIES LIMITED

Press Release
For Immediate Dissemination

Page Industries Limited delivers 21.5% PAT growth in Q1 FY26

Bengaluru, 7th August 2025: Page Industries Limited, India's leading apparel manufacturer, today announced its financial results for the first quarter ended 30th June, 2025

Key Financial Highlights for Q1 FY 26:

- EBITDA growth was 21.1% YOY, amounting to Rs. 2,947 million
- Sales volume growth was 1.9% YoY, amounting to 58.6 million pieces
- Revenue was Rs. 13,166 million, growth of 3.1% YOY
- Profit After Tax (PAT) growth was 21.5% YOY, amounting to Rs. 2,008 million

Commenting on the results, Mr. V.S. Ganesh, Managing Director, Page Industries Limited said, "I am happy to share that we have achieved PAT growth 21.5% in the quarter. We continue to expand our consumer reach, pursue several product innovation and process automation initiatives while focussing on optimum market investments and cost efficiency measures.

Outlook and Trends:

With positive interventions to ramp up consumption, we are confident of demand recovery in coming quarters. With all time low inflation, lower borrowing rates and direct tax rates rationalisation, higher liquidity will strengthen consumer's buying ability. Deeper adoption of ecommerce will also significantly aid in expanding the organised retail eco- system. We have also expanded our product range through JKY Groove to meet latest trends of our younger consumers.

About Page Industries Limited

Page Industries is the exclusive licensee of JOCKEY International Inc. (USA) for manufacture, distribution and marketing of the JOCKEY® brand in India, Sri Lanka, Bangladesh, Nepal, Oman, Qatar, Maldives, Bhutan and UAE. Page Industries is also the exclusive licensee of Speedo International Ltd. for the manufacture, marketing and distribution of the Speedo brand in India.

Jockey is the company's flagship brand and a market leader in the premium innerwear and leisure wear category. The brand is distributed in 2,715 cities & towns and available in 1,10,487 Multi Brand Outlets, 1,490 Exclusive Brand Stores (EBS) with extensive presence in 1,296 Large Format Stores, as also online. Speedo brand is available in 720 stores and 38 EBOs, spread across 150+ cities as also online.

For further information, please visit www.jockey.com

Investor Contact – investors@jockeyindia.com

Disclaimer: Certain statements that may be made or discussed in this release may be forward-looking statements and/or based on management's current expectations and beliefs concerning future developments and their potential effects upon Page Industries and its associates. The forward-looking statements are not a guarantee of future performance and involve risks and uncertainties and there are important factors that could cause actual results to differ, possibly materially, from expectations reflected in such forward-looking statements. Page Industries does not intend, and is under no obligation, to update any forward-looking statement made in this release.

Page Industries Limited

Registered Office: Cessna Business Park, Tower-1,
7th Floor, Umiya BusinessBay, Varthur Hobli, Outer Ring Road, Bengaluru, 560103
Tel: 080 - 4945 4545 | CIN: L18101KA1994PLC016554



PERFORMANCE HIGHLIGHTS FY25-26 Q1

 PAGE INDUSTRIES LIMITED

AUGUST 07, 2025

SAFE HARBOUR STATEMENT

This presentation, by Page Industries Limited (the “Company”), has been prepared solely for information purposes and does not constitute any offer, recommendation or invitation to purchase or subscribe for any securities.

This presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider relevant. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

This presentation updated as on May 15, 2025 may contain certain forward-looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition, economic growth in our markets, ability to attract and retain highly skilled professionals, our ability to manage our operations, government policies and actions, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.

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MANAGEMENT COMMENTARY

Consumption patterns this quarter was subdued affecting tertiary sales growth. Shift in festive consumption in the month of April when compared to last year and heightened geo-political tension in early parts of May partly contributed to the same. It is however encouraging to note a steady recovery month on month. Our online business continues to deliver robust growth. With our product pricing remaining unchanged, our focus and efforts have been to maintain operating margins through efficient raw material sourcing, optimum manpower deployment, focussed marketing investments and digital transformation. Our long term fundamentals remain strong and we are confident of a consistent growth trajectory in the coming quarters.

FINANCIAL HIGHLIGHTS

| Financials (INR mn) | Q1FY26 | % | Q4FY25 | % | Q1FY25 | % | YoY growth |
|---------------------|--------|-------|--------|-------|--------|-------|------------|
| Revenue | 13,166 | | 10,981 | | 12,775 | | 3.1% |
| EBITDA | 2,947 | 22.4% | 2,352 | 21.4% | 2,433 | 19.0% | 21.1% |
| PBT | 2,702 | 20.5% | 2,187 | 19.9% | 2,225 | 17.4% | 21.5% |
| PAT | 2,008 | 15.3% | 1,640 | 14.9% | 1,652 | 12.9% | 21.5% |

| Financials (INR mn) | Q1FY26 | % | Q1FY25 | % | YoY growth |
|---------------------|--------|-------|--------|-------|------------|
| Revenue | 13,166 | | 12,775 | | 3.1% |
| EBITDA | 2,947 | 22.4% | 2,433 | 19.0% | 21.1% |
| PBT | 2,702 | 20.5% | 2,225 | 17.4% | 21.5% |
| PAT | 2,008 | 15.3% | 1,652 | 12.9% | 21.5% |

- Efficient raw material sourcing strategy and continuing cost optimisation measures along with digital transformation initiatives contributed to strong EBITDA margin of 22.4% and PAT growth of 21.5% in Q1.

KEY HIGHLIGHTS FOR Q1 FY26

- We launched a new fashionable range of products under JKY Groove on jockey.in and select EBOs in the country addressing a younger target audience. The initial response to the collection has been very encouraging.
- We have successfully completed the pilot run of modern Distribution Management System through Salesforce and on track for the full deployment. Migration to SAP S4 HANA is progressing as per plan.
- Online business continues to deliver robust growth.
- We have commenced commercial production in the new state of art manufacturing facility at Orissa. Production will be gradually ramped up in the coming months.
- Inventory levels across distribution network remained healthy.

UNMATCHED MARKET COVERAGE

JOCKEY®

Multi-Brand Trade Channel

3,954

Distributor Accounts

2,715

Cities / Towns

1,10,487

Retail Network

752

Team Strength

Exclusive Brand Store

1,490

Exclusive Brand Stores

36

Exclusive Woman Stores

47

Exclusive Juniors Stores

25

Factory Outlets

534

Cities / Towns

Key Department Store

14

Partner Chains

1,296

Stores

1,912

Points of Sale

ECommerce

Jockey.in

amazon Myntra

Flipkart

SWIGGY instamart



... and more Partners



Multi-Brand Trade Channel

720
Stores

150
Cities

Exclusive Brand Store

38
Stores

14
Cities

ECommerce

Speedo.in

amazon  Myntra

Flipkart 



... and more Partners

JOCKEY - NEW LAUNCHES

Style No. AM67
TANK TOP



Style No. MV50
PERFORMANCE T-SHIRT



Style No. WZ04
OVERSIZED T-SHIRT

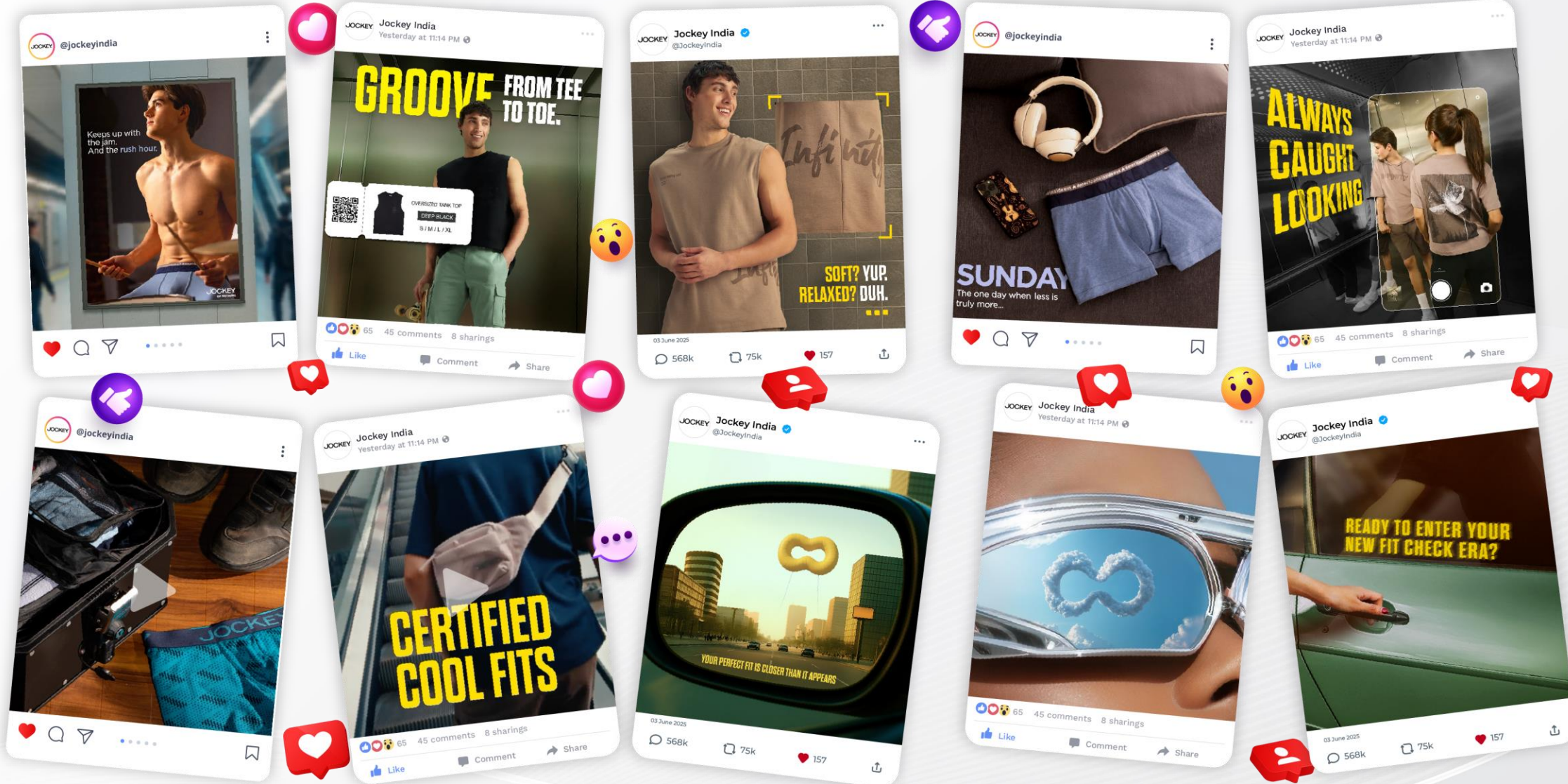


Style No. WZ09
HYBRID PANTS



DIGITAL/SOCIAL MEDIA REACH

JOCKEY®



Followers



18,89,770



3,50,791



22,717

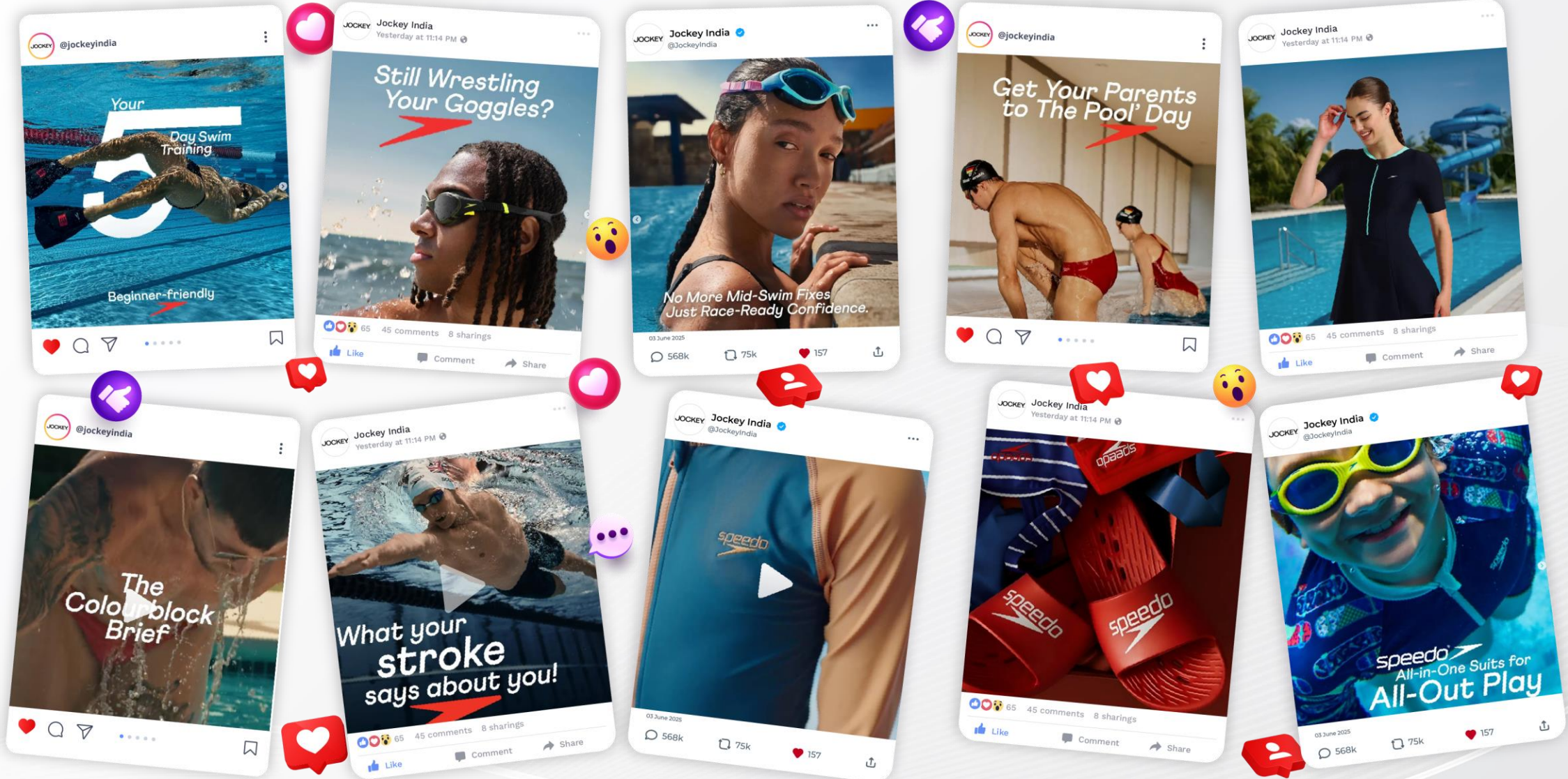


37,200



10

DIGITAL/SOCIAL MEDIA REACH



Followers



3,76,000



27,300



1,880



11

COMPANY OVERVIEW

PAGE INDUSTRIES: VISION & MISSION STATEMENT



PAGE INDUSTRIES: AT A GLANCE



Leading player in
Premium Innerwear and
Athleisure market



Highly Experienced Professional
Management supported by
22,086 Employees
80% Women Employees



Production Capacity
280 mn pieces
16 manufacturing units
Strong backward integration



PAN India Presence
1,11,207 Retail Network
1,528 Exclusive Brand Stores
1,296 Large Format Stores
& E-Commerce



Strong Financial
Performance
Healthy ROCE 82%

JOCKEY®

- Jockey is the world's best-loved and most recognisable brand. Active in more than 147 countries
- Exclusive licensee of JOCKEY International Inc. (USA) for manufacture, distribution and marketing in India, Sri Lanka, Bangladesh, Nepal, Kuwait, Oman, Qatar, Maldives, Bhutan, the UAE, Saudi Arabia and Bahrain.
- Products include Innerwear, Athleisure, Socks for Men and Women, Thermal, Towels, Handkerchief, Caps and Face Mask

speedo®

- Speedo International Ltd. is a manufacturer and distributor of swimwear and swimming accessories based in Nottingham, UK
- Exclusive licensee of Speedo International Ltd. for manufacture, distribution and marketing in India
- Products include Swimwear, Equipment, Water shorts, Apparel and Footwear

JOCKEY PRODUCT PORTFOLIO



WOMEN INNERWEAR

BRASSIERES
SPORTS BRA
PANTIES
CAMISOLE
CROP TOP
TANK TOPS
SHAPEWEAR
SHORTIES



JUNIORS GIRLS

PANTIES
BLOOMERS
SHORTIES
CAMISOLE
TANK TOPS
T-SHIRTS
SHORTS
CAPRIS
TRACK PANTS
PYJAMAS
SWEAT SHIRTS
JACKETS



THERMAL MEN, WOMEN & KIDS

TANK TOP
CAMISOLE
VEST
LEGGINGS
T-SHIRT
LONG JOHN

JUNIORS BOYS

VESTS
BRIEFS
TRUNKS
BOXER SHORTS
T-SHIRTS
POLO T-SHIRTS
TRACK PANTS
SHORTS
SWEAT SHIRTS
JACKETS



OUTERWEAR

BERMUDAS
TRACK PANTS
LOUNGE PANTS
SPORTS SHORTS
T-SHIRTS
POLO T-SHIRTS
GYM VESTS
YOGA PANTS
SLEEPWEAR
JACKETS
TANK TOP
MUSCLE VEST
CAPRIS
LEGGINGS



SOCKS

CALF
ANKLE
LOW SHOW
NO SHOW



CAPS



HANDKERCHIEF



MEN INNERWEAR

VESTS
BRIEFS
BOXER BRIEFS
TRUNKS
BOXER SHORTS
INNER TEES
MIDWAYS



TOWELS

FACE
HAND
BATH



SPEEDO PRODUCT PORTFOLIO

JUNIORS BOYS

JAMMERS
AQUASHORTS
BRIEFS
ALL-IN-ONE SUIT
SUNTOPS



JUNIORS GIRLS

V CUT SWIM SUIT
SWIM DRESS
LEGSUIT
ALL-IN-ONE SUIT
CAPRIS
LEGGINGS
SUNTOPS



EQUIPMENT

GOGGLES
CAPS
TRAINING AID
SWIM CONFIDENCE



SWIMWEAR

LEISURE
SWIMDRESS
KNEESUIT
LEGSUIT
FULL BODY SUIT
JAMMER
AQUASHORTS
WATERSHORTS
ALL-IN-ONE SUIT



SWIMACTIVE

H2O ACTIVE
SUN TOP
CAPRI
LEGGING
WATERSHORT



FOOTWEAR

SLIDE
THONG



MANUFACTURING CAPABILITIES

STRONG IN-HOUSE MANUFACTURING CAPABILITIES

- Facilities spread over 2.9 million sq ft across 16 manufacturing units
- Present in 14 facilities in Karnataka, 1 in Tamil Nadu, 1 in Odisha and upcoming facility in Karnataka.
- >70% in-house manufacturing



KR Pet Unit

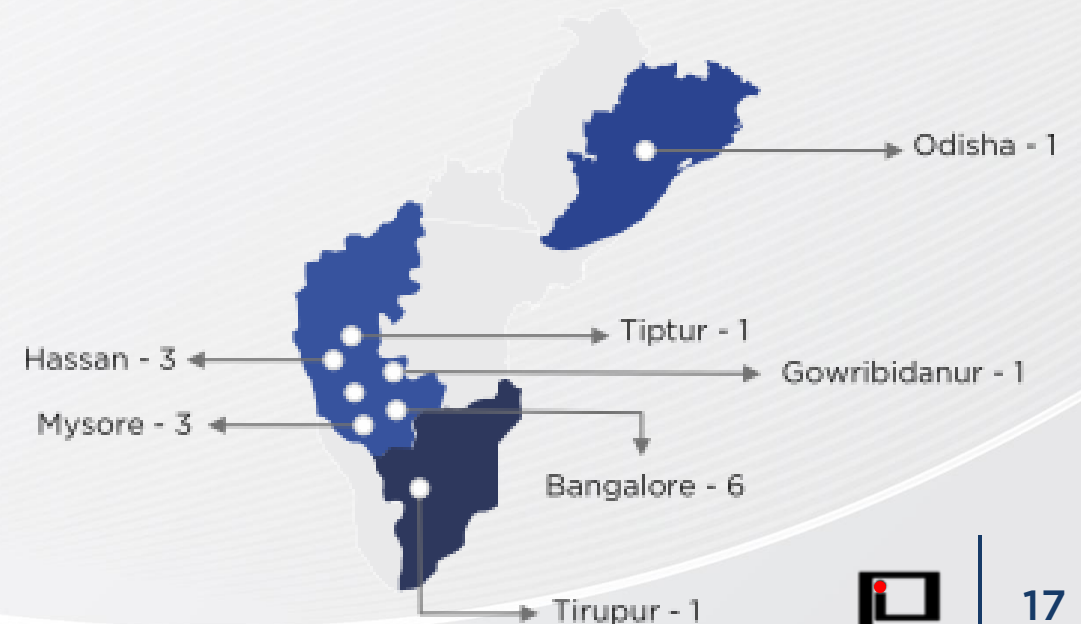


Sewing Unit

| Location | Units | Employees |
|--------------------|-----------|---------------|
| Bangalore | 6 | 7,540 |
| Mysore | 3 | 5,416 |
| Hassan | 3 | 3,965 |
| Gowribidanur | 1 | 1,458 |
| Tiptur | 1 | 1,141 |
| Tirpur | 1 | 192 |
| Odisha | 1 | 668 |
| Grand Total | 16 | 20,380 |

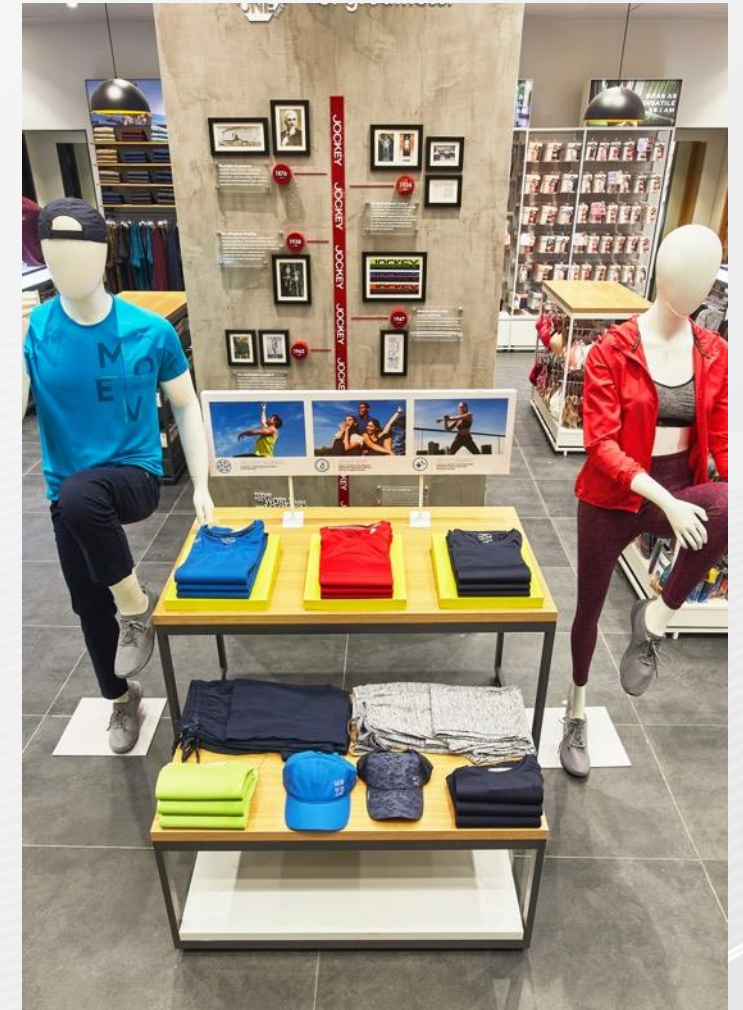
COMMITTED TO QUALITY

- Our own manufacturing helps set high quality standards for both in-house and outsourced manufacturing
- Monitor every stage of manufacturing process: Designing, Raw Materials, Production Process, Packaging and Final Products

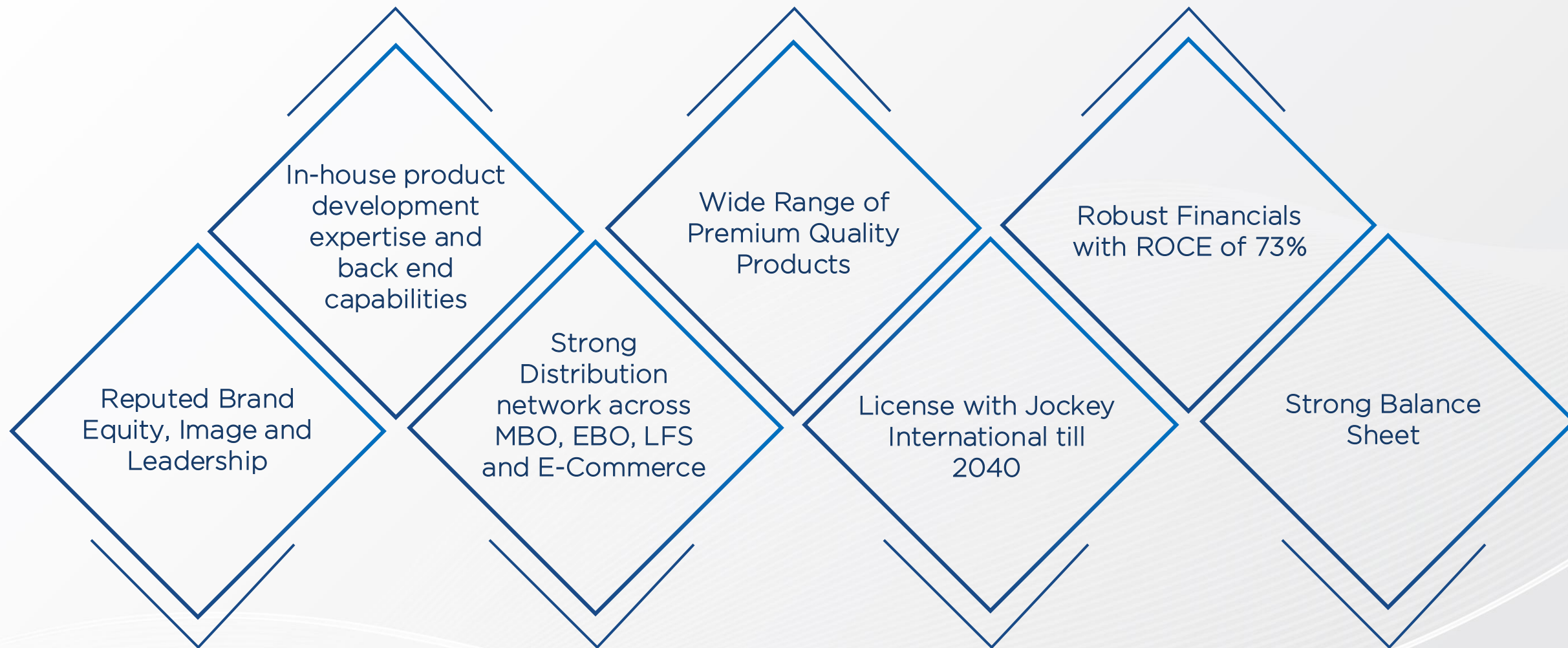


EXCLUSIVE BRAND STORE

JOCKEY®



KEY STRENGTHS



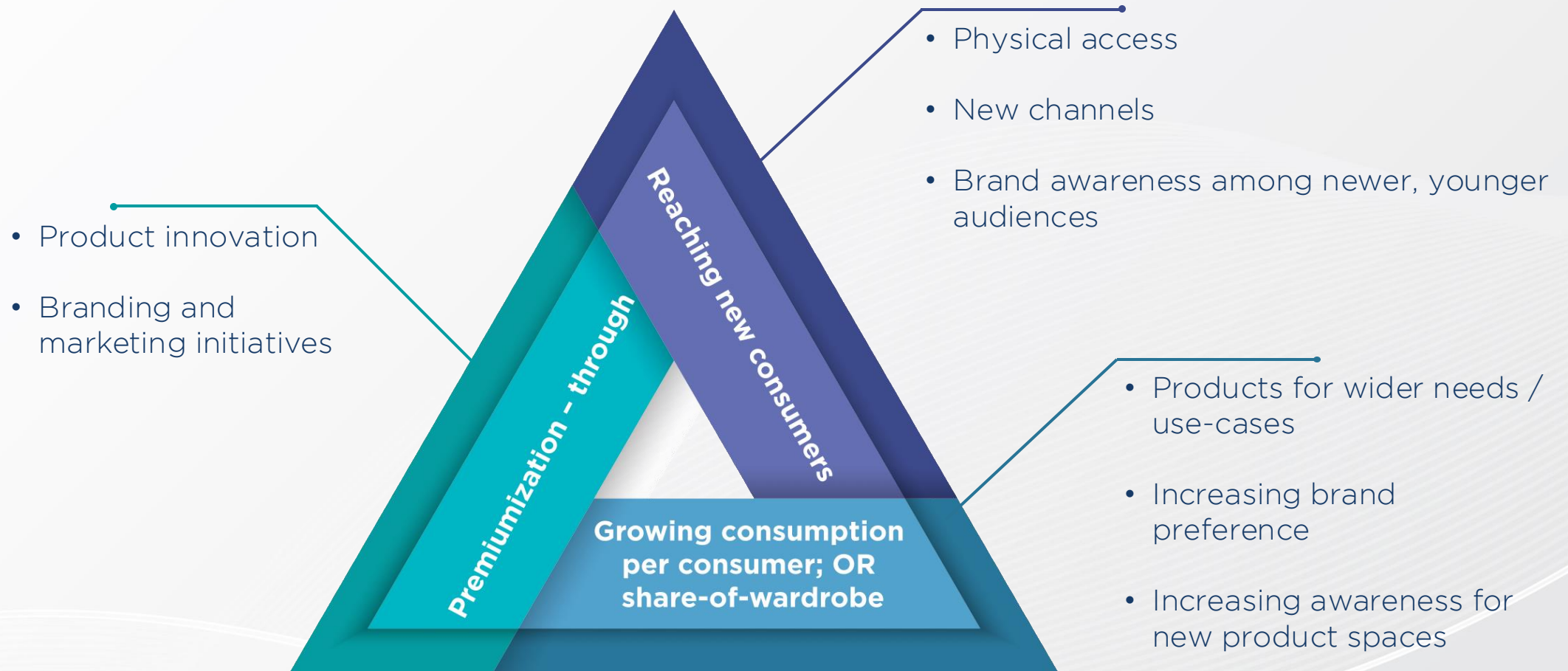
EXCLUSIVE BRAND STORE

speedo® 



GROWTH DIMENSIONS

Page Industries' sustained growth is fuelled by strategic initiatives that places our consumers at the centre. Our growth initiatives are aimed at reaching new consumers, serving a wider set of their apparel needs, and preimmunizing their wardrobes with high quality differentiated offerings.



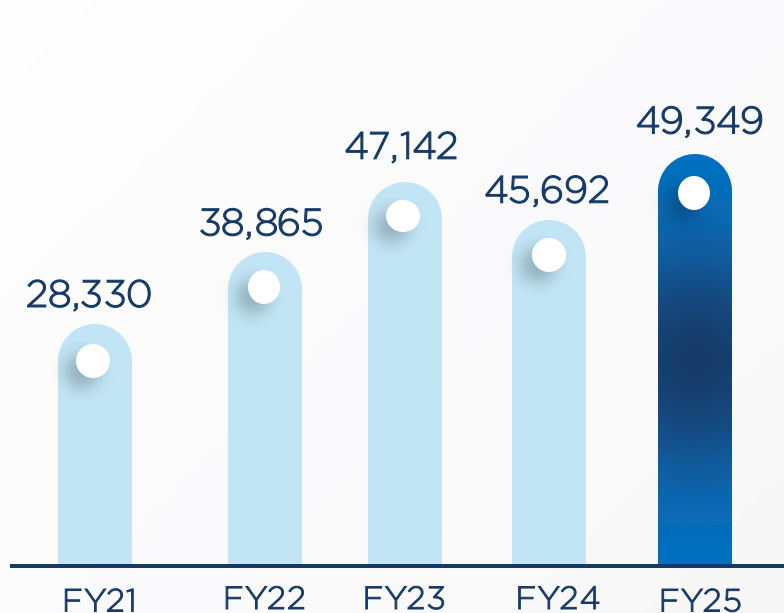
PAGE VALUES



PROVEN TRACK RECORD OF FINANCIAL PERFORMANCE

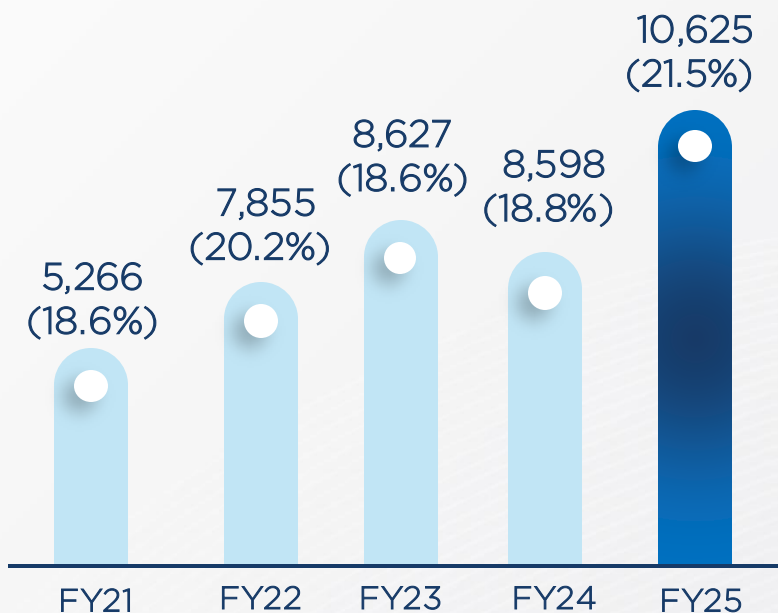
Revenue

₹ Million



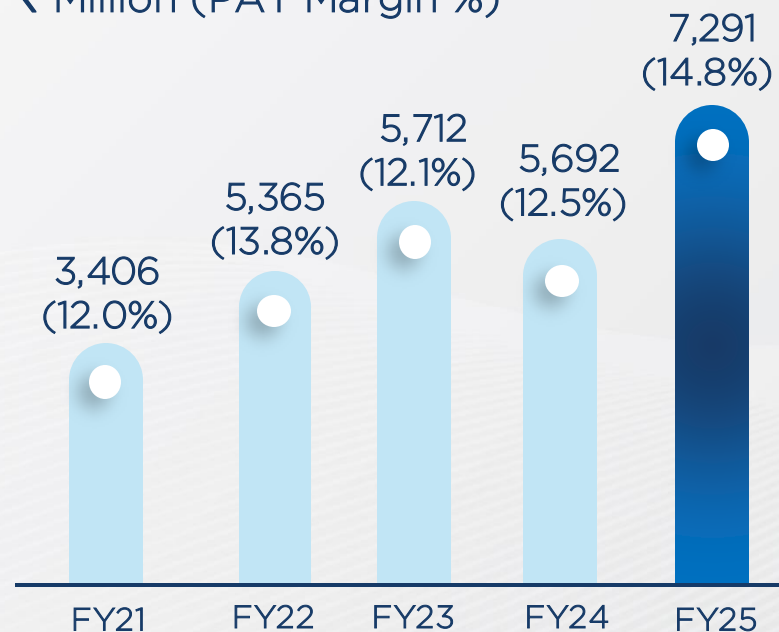
EBITDA

₹ Million (EBITDA Margin %)



PAT

₹ Million (PAT Margin %)



Delivered growth with steady margins

Strong Brand Value

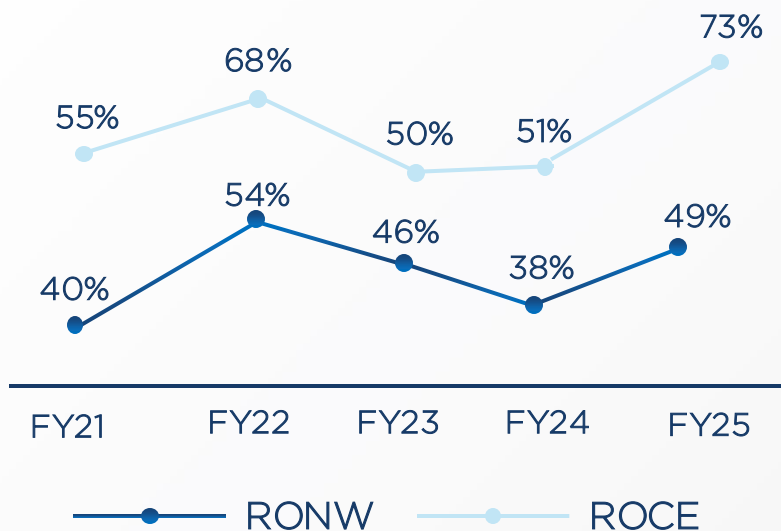
Expansion of Distribution Network

Focus on Profitable Growth

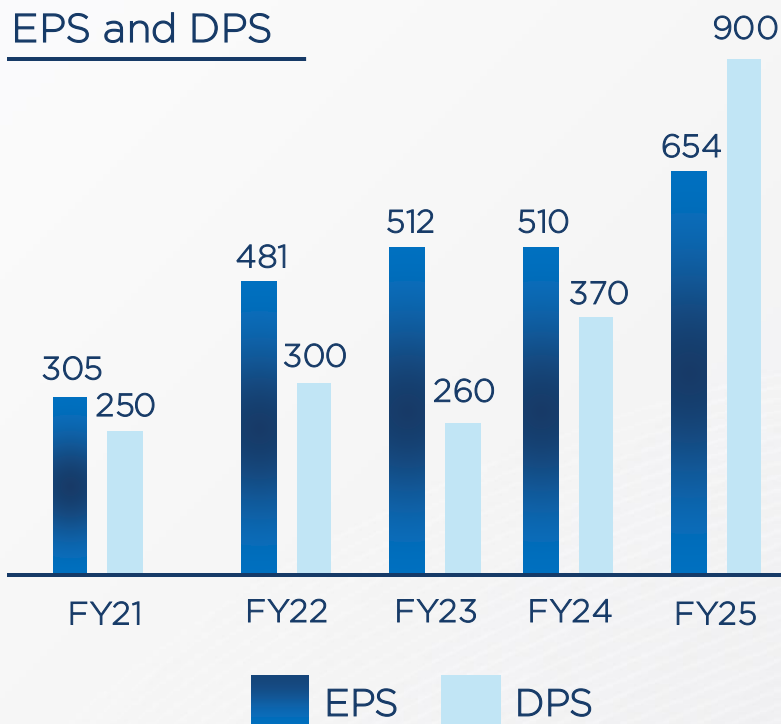


PROVEN BALANCE SHEET STRENGTH

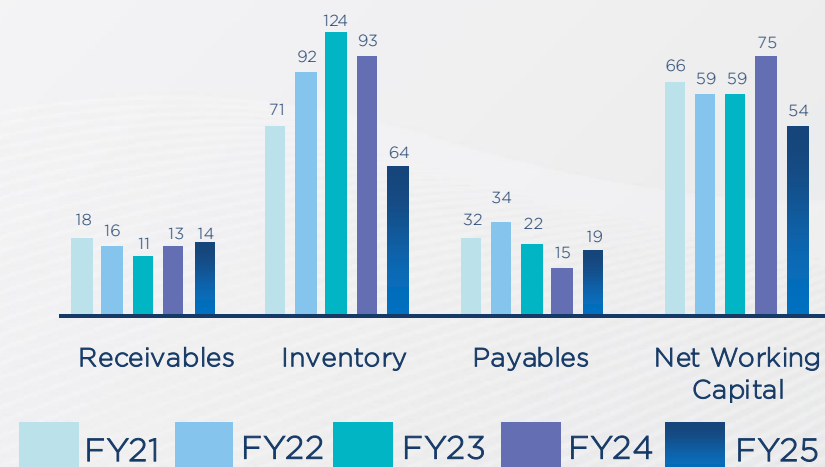
RONW/ROCE



EPS and DPS



Working Capital Days



Investing in future, through strong internal accruals and generating high ROCE.

High returns for shareholders

Best in class Return on Capital Employed

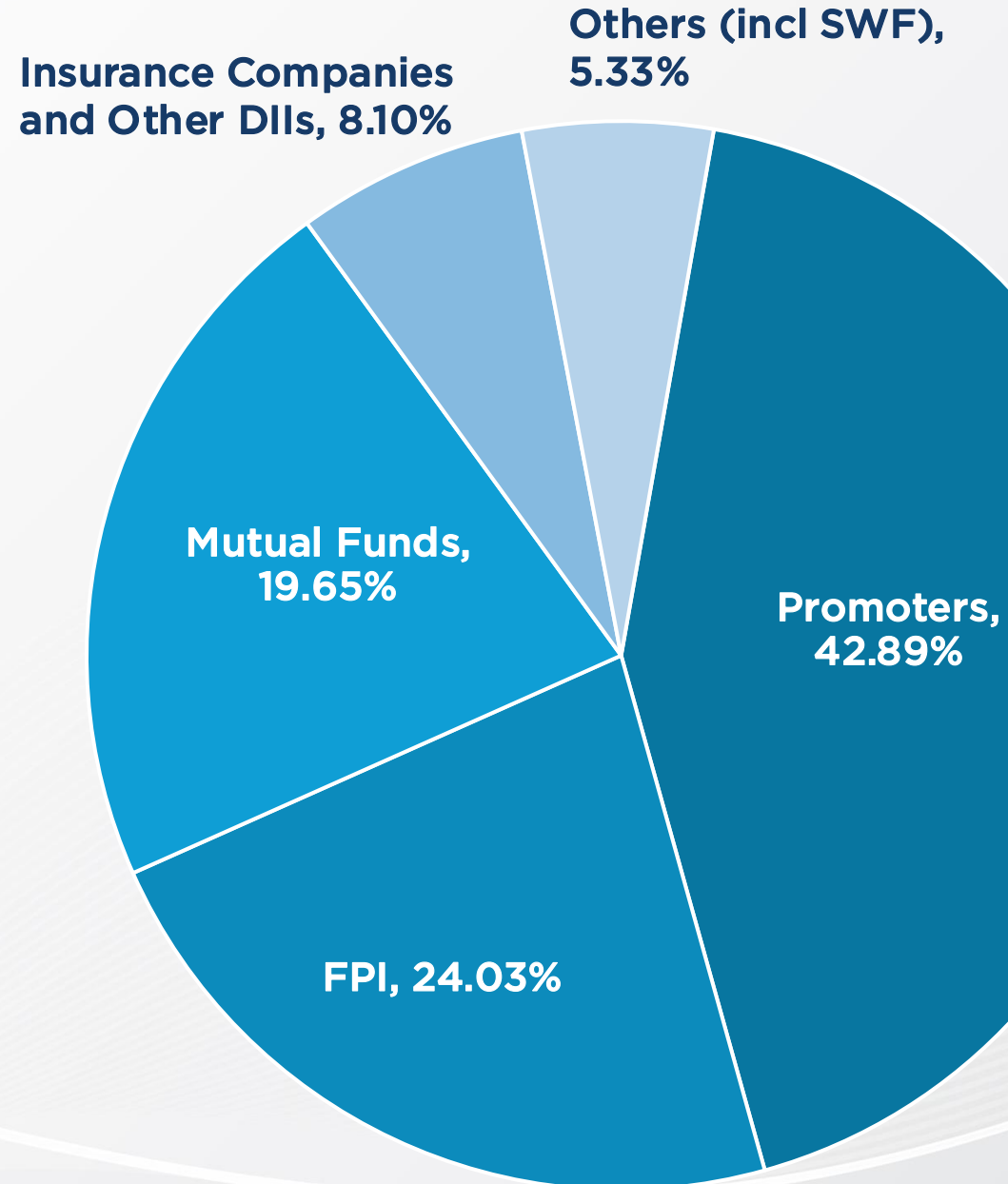


SHAREHOLDING PATTERN

As on June 2025



Market Cap: ~ INR 551 bn
(as on June 2025)



SUSTAINABILITY



I am pleased to share our 6th Sustainability Report, highlighting our steadfast commitment to responsible business practices and environmental stewardship. This report outlines our progress over the past year and reflects how sustainability is embedded in our operations, aligning growth with positive societal and environmental impact.

Despite an unpredictable economic landscape, we have remained resilient, achieving all our targets sustainably. Notably, we reduced energy intensity by 18% compared to our FY 2019-20 baseline, surpassing our original target of 17% by FY 2023-24. This milestone aligns with India's decarbonisation agenda and reinforces our commitment to energy efficiency and waste reduction.

In FY 2023-24, we recycled 100% of pre- and post-consumer plastic waste, totalling 1,127 metric tonnes, contributing to Sustainable Development Goal (SDG) 12. This reflects our focus on waste minimisation, reduction, and recycling to lower our environmental impact. Our workforce of 19,461 employees remains central to our sustainability journey. We are committed to fostering a safe, inclusive, and innovative workplace that empowers our people to contribute meaningfully to our shared goals, driving both individual and organisational success.

As we grow, we remain deeply committed to innovation and sustainability across environmental, social, and governance dimensions, ensuring a lasting positive impact on the planet and its people.

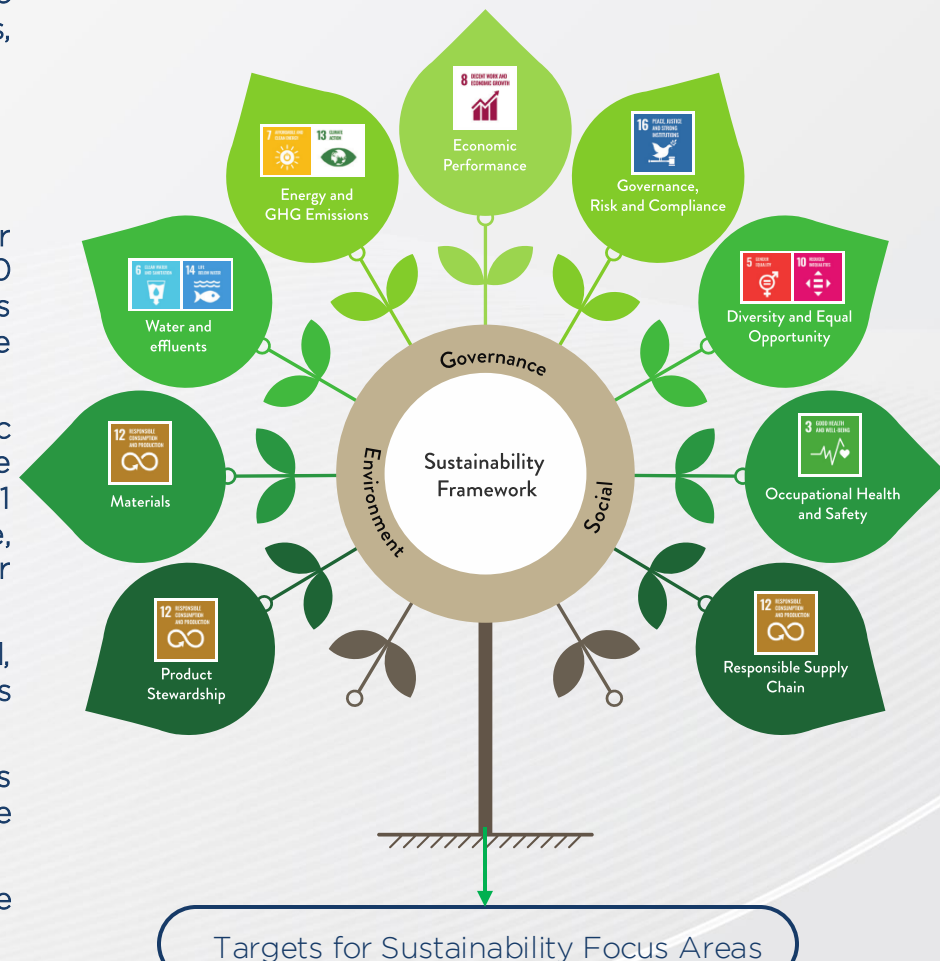
I extend my heartfelt gratitude to our entire workforce and management team for their relentless dedication and hard work. It is their collective efforts that have enabled us to achieve these remarkable milestones and lay the foundation for continued success.

Thank you for your trust and support, which inspire us to drive progress, deliver sustainable growth, and build a future we can all be proud of.

Sunder (Ashok) Genomal,

[Sustainability Report: View here](#)

The nine focus areas are translated into nine missions targeted to drive value by embedding futuristic commitments across the missions.



SUSTAINABILITY MILESTONES

Economic Performance

- Conducted an analysis of the nudge factor pertaining to emission reduction for the Odisha solar plant (in progress).
- Continued commitment to the vulnerable/disadvantaged sections of the society by contributing ₹ 84.66 million



Governance, Risk, and Compliance:

- The company achieved 100% on-time compliance for FY 2023-24



Energy and GHG Emission

- Energy Intensity at 52.41 achieving an 18% reduction against
- GHG Emission (Scope 1&2) Intensity at 7.64 (tCO₂e/Million Minutes Produced) achieving 29% reduction against FY 2019-20



Water and Effluents:

- Improved water use efficiency by 16.57% in FY 2023-24
- A water neutrality study has been initiated for two manufacturing units, with plans to expand the assessment to other units.
- PIL installed the Low-Temperature Evaporator (LTE) system for ETP to ensure Zero Liquid Discharge (ZLD) to eliminate the risk of effluent transportation and disposal Unit 21.



Materials

- 100% vendors/suppliers (Fabric, Elastic, Yarn) are OEKO-TEX® Certified in FY 2023-24
- 100% (1,127 MT) of pre- and post-consumer plastic waste was recycled in FY 2023-24 as per CPCB target



Product stewardship

- 100% of product developments are undertaken in collaboration with OEKO-TEX-certified vendors.
- IP-Packaging material Lamination has been removed for all products except socks packaging.



Responsible Supply Chain

- 18 outsourcing garment vendors and 24 raw material suppliers were audited (annual/bi-annual/need basis) and conducted 2 awareness sessions on responsible business practices which cover 80% of the value chain partners.
- Phase 1&2 implementation of RSL policy is completed. Phase 3 is in progress and expected to be completed in FY 2025.



Occupational Health & Safety

- Achieved the 0.8 safety training index for EHS training
- Achieved zero waste diversion to landfill in FY 2023-24.
- 100% Implementation of WASH Pledge and Third-Party Audit was completed in 2023-24



Diversity and Equal Opportunity

- During the reporting year, 100% of the workforce (including contract employees) is sensitised through POSH awareness sessions and training programs.
- Gender Pay Parity study for the non-staff category is completed. For staff, pay gap analysis will be initiated in the upcoming years.



SUSTAINABILITY RECOGNITION



The Page Industries Limited has been awarded “Best Garment Industry” by the Karnataka Safety Institute, Department of Factories, Boilers, Industrial Safety, and Health, in association with the National Safety Council, Karnataka Chapter, “for practicing the best Safety Health, Environment and welfare initiatives in our manufacturing units.” Awards were organised as a part of the “53rd National Safety Day, 2014” celebration.



Page Industries Limited is pleased to announce its commitment to 5S principles. Unit 17 has been certified as a “Model Factory,” while Units 12, 16, and 25 are competing for “Model Level Certification.” Additionally, Units 1, 4, and 20 are striving for “Sustenance Level 2 Certification,” Units 3, 11, 22, and 28 are competing for “Sustenance Level 1 Certification,” and Units 14, 19, and 21 are working towards “Basic Level Certification.”



We are delighted to inform you that

Page Industries has been certified with Integrated Management System (IMS) of QMS - ISO 9001: 2015, EMS ISO 14001: 2015, OHSMS - ISO 45001: 2018 & EnMS - ISO 50001: 2018 Standards, for the first time!

It's a remarkable achievement which all PAGEians can feel proud of. It reinforces our Safety, Quality, Environment and Energy Management Systems and processes. The certificates were received by our Managing Director from Mr. Amit Ghosh, Head-SAR, Bureau Veritas which is a globally renowned Organisation.

Committed to excellence across all aspects of operations, this comprehensive framework combines best practices in quality management, environmental responsibility, and occupational health and safety at Page Industries. By integrating these essential systems, the company upholds the highest standards, mitigates risks, and cultivates a culture of ongoing improvement. The IMS serves as a cornerstone of the company's sustainability strategy, ensuring responsible practices and ethical operations throughout the value chain.

THANK YOU

PAGE INDUSTRIES LIMITED
CIN: L18101KA1994PLC016554

Contact Us:

For Investor Relations: investors@jockeyindia.com

Website: www.jockey.in

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