JOCKEY®

13 November 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 September 2025.

This is for your information and records.

Thanking you,

Yours truly,
For Page Industries Limited

MURUGESH C Digitally signed by MURUGESH C
Date: 2025.11.13 14:10:20 +05'30'

Murugesh C
Company Secretary

Encl: as above

Press Release
For Immediate Dissemination

Page Industries Limited records 3.6% revenue growth

Bengaluru, 13th November 2025: Page Industries Limited, India's leading apparel manufacturer, today announced its financial results for the second quarter and half year ended 30th September, 2025.

Key Financial Highlights for Q2 FY 26:

- Sales volume growth was 2.5% YoY, amounting to 56.6 million pieces
- Revenue was Rs. 12,909 million, growth of 3.6% YOY
- EBITDA was Rs. Rs. 2,795 million, a decline of 0.7% YoY.
- Profit After Tax (PAT) was Rs. 1,948 million with a decline of 0.3% YOY.

Key Financial Highlights for H1 FY 26:

- Sales volume was 115.2 million pieces, growth of 2.23% YOY
- Revenue was Rs. 26,704 million, growth of 3.3% YOY.
- EBITDA for the period was Rs. 5,742 million, growth of 9.4% YoY.
- PAT was Rs. 3,956 million, growth of 9.7% YOY.

***Commenting on the results, Mr. V.S. Ganesh, Managing Director, Page Industries Limited said**, "Our continued focus on operational efficiency and cost optimisation measures while investing in product innovation and distribution expansion has contributed to strong operating margins. While revenue growth was moderate this quarter, we are well positioned to capitalise on the improvement in demand in the coming months.*

Outlook and Trends:

With several positive impetus such as GST 2.0 and reduced lending rates, consumption is expected to improve in the coming months. Rapid growth in ecommerce including quick commerce in metros and expansion in other cities continues to further aid in greater consumption. We continue to have leadership position in modern retail. Early response to innovative product line of bonded tech has been very encouraging.

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, UAE and Saudi Arabia. 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 2,725 cities & towns and available in 1,10,636 Multi Brand Outlets, 1,527 Exclusive

Brand Stores (EBS) with extensive presence in 1,327 Large Format Stores, as also online. Speedo brand is available in 841 stores and 34 EBOs, spread across 150+ cities as also online.

For further information, please visit www.pageind.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 Q2

PAGE INDUSTRIES LIMITED

NOVEMBER 13, 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 September 30th, 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.

CONTENTS

MANAGEMENT COMMENTARY

Consumption remained subdued through most of the bygone quarter. However, with the start of the festive season we did see a good uptick in primary sales during later half of September. The GST rate rationalisation in September also had a positive rub off on consumer sentiments. We have passed on the rate benefit to consumers as applicable.

We launched a new product line with bonded technology in men's innerwear and bras in Sept 2025. The initial consumer response has been very encouraging.

Modern retail including ecommerce continued to do well. Our efforts to enhance operational efficiency while keeping product prices stable and focused marketing initiatives have contributed to steady profitability.

We remain confident about our fundamentals and expect a steady growth trajectory in coming quarters

FINANCIAL HIGHLIGHTS

Financials (INR mn)	Q2FY26	%	Q1FY26	%	Q2FY25	%	YoY growth
Revenue	12,909		13,166		12,463		3.6%
EBITDA	2,795	21.7%	2,947	22.4%	2,815	22.6%	-0.7%
PBT	2,611	20.2%	2,702	20.5%	2,625	21.1%	-0.5%
PAT	1,948	15.1%	2,008	15.3%	1,953	15.7%	-0.3%

Financials (INR mn)	H1 FY26	%	H1 FY25	%	YoY growth
Revenue	26,074		25,238		3.3%
EBITDA	5,742	22.0%	5,248	20.8%	9.4%
PBT	5,313	20.4%	4,849	19.2%	9.6%
PAT	3,956	15.2%	3,605	14.3%	9.7%

- Efficient raw material and product sourcing strategy, effective resource deployment and focussed marketing initiatives delivered strong EBITDA margins of 21.7% in Q2. In H1, with EBITDA margin of 22%, there was 9.7% growth in PAT.

KEY HIGHLIGHTS FOR Q2 FY26

- An innovative product range with bonded technology in men's innerwear and bra was launched in September. The initial consumer response to the collection has been very encouraging.
- Online business including quick commerce continues to have robust growth.
- The GST rate changes, as applicable, have been passed on to consumers with effect from 22nd Sept 2025.

UNMATCHED MARKET COVERAGE

JOCKEY

Multi-Brand Trade Channel

4,014
Distributor Accounts

2,725
Cities / Towns

1,10,636
Retail Network

754
Team Strength

Exclusive Brand Store

1,527
Exclusive Brand Stores

35
Exclusive Woman Stores

45
Exclusive Juniors Stores

25
Factory Outlets

548
Cities / Towns

Key Department Store

15
Partner Chains

1,327
Stores

1,962
Points of Sale

ECommerce

Jockey.in

amazon Myntra

Flipkart

SWIGGY instamart

blinkit

... and more Partners

UNMATCHED MARKET COVERAGE

speedo

Multi-Brand Trade Channel	Exclusive Brand Store	ECommerce
841 Stores	**34** Stores	**Speedo.in**
150 Cities	**10** Cities	amazon, Myntra, Flipkart, blinkit
		... and more Partners

JOCKEY - NEW LAUNCHES

Style No. AM99
JACKET

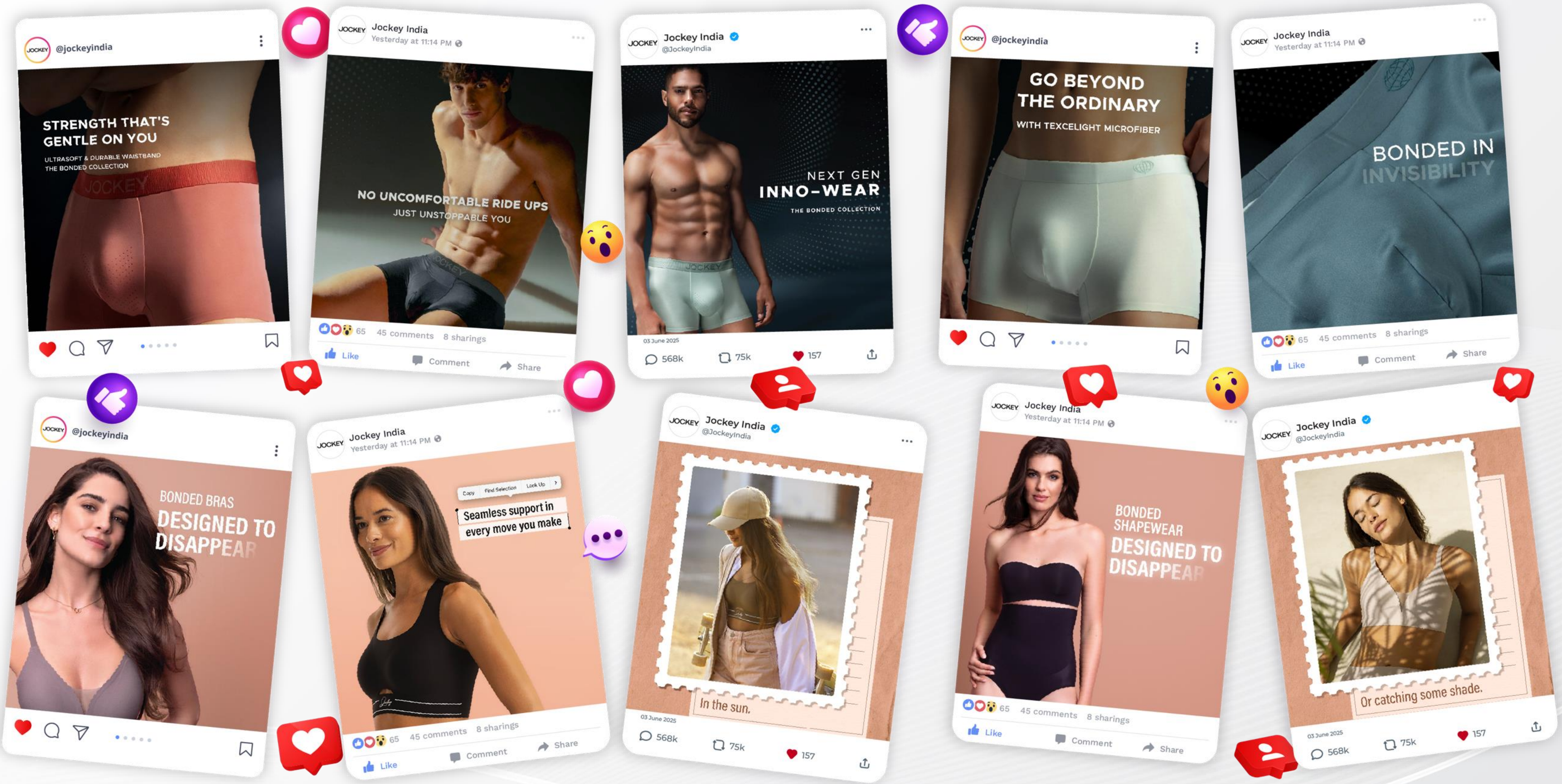
Style No. A191
SWEATSHIRT

Style No. UM78
TRACK PANT

Style No. 2544
LEGGINGS

DIGITAL/SOCIAL MEDIA REACH

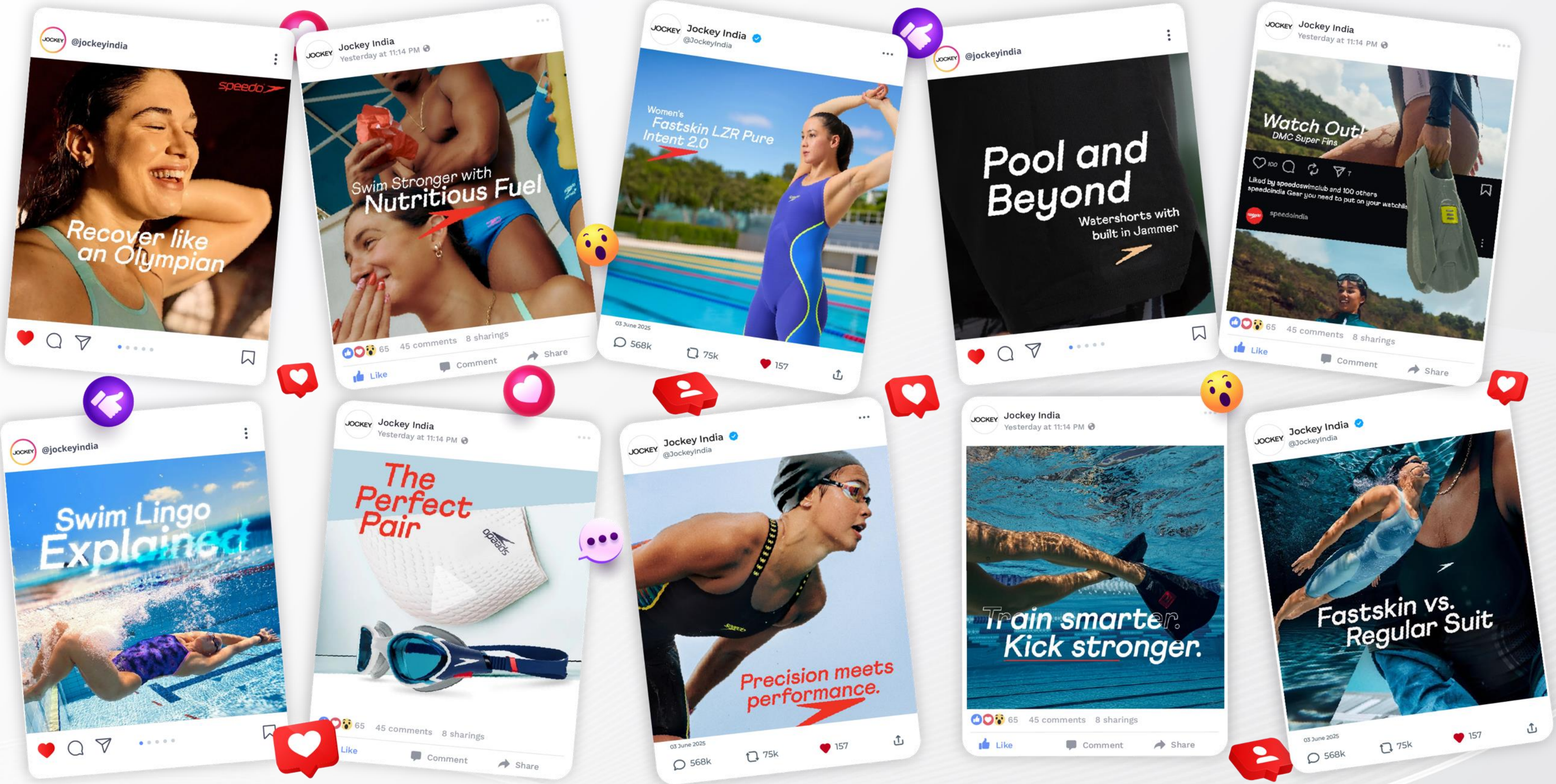
JOCKEY



Followers 9,10,900 3,56,985 22,576 40,500

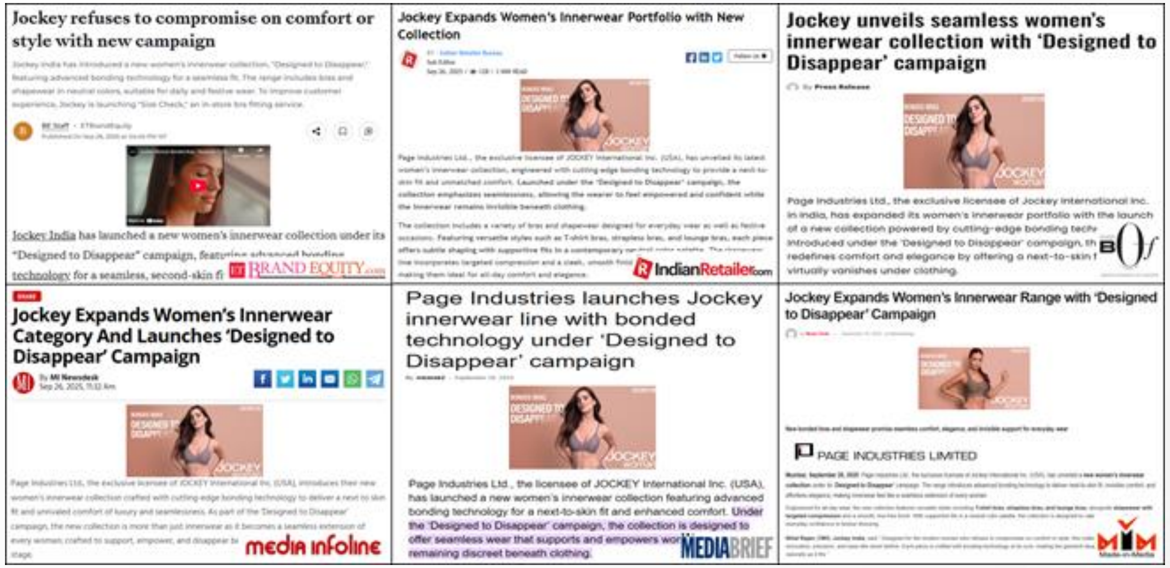
DIGITAL/SOCIAL MEDIA REACH

speedo



Followers 3,82,000 26,900 1,870

PUBLIC RELATIONS



Jockey refuses to compromise on comfort or style with new campaign
BRAND EQUITY.com

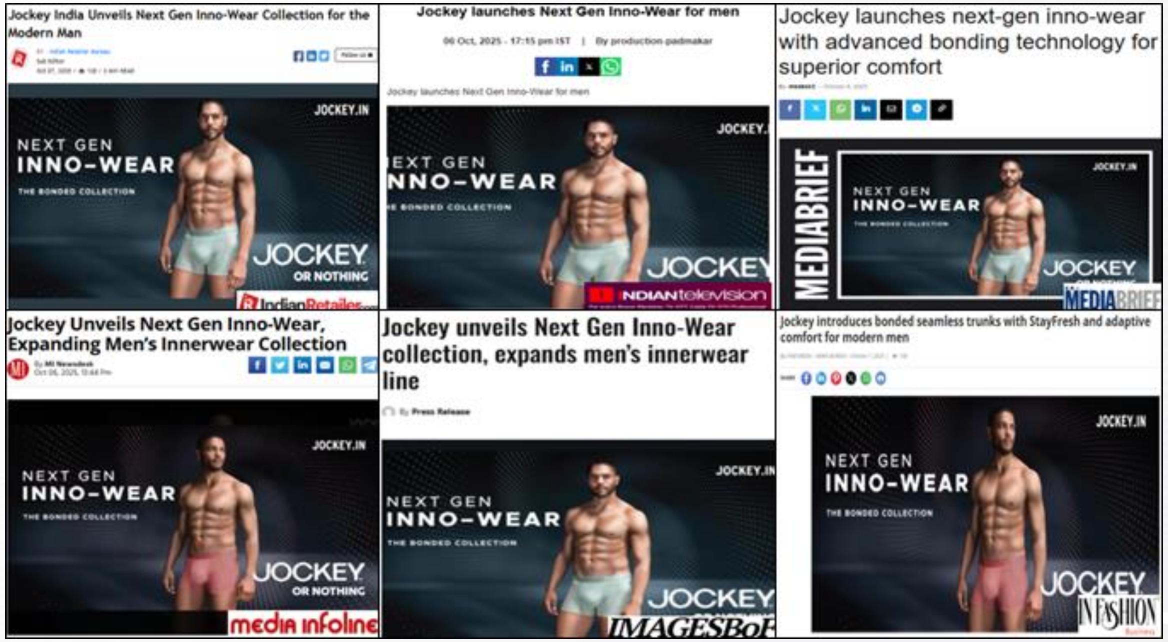
Jockey Expands Women's Innerwear Portfolio with New Collection
IndianRetailer.com

Jockey unveils seamless women's innerwear collection with 'Designed to Disappear' campaign
BOF

Jockey Expands Women's Innerwear Category And Launches 'Designed to Disappear' Campaign
media infoline

Page Industries launches Jockey innerwear line with bonded technology under 'Designed to Disappear' campaign
MEDIABRIEF

Jockey Expands Women's Innerwear Range with 'Designed to Disappear' Campaign
PAGE INDUSTRIES LIMITED
MIM



Jockey India Unveils Next Gen Inno-Wear Collection for the Modern Man
IndianRetailer

Jockey launches Next Gen Inno-Wear for men
INDIANtelevision

Jockey launches next-gen inno-wear with advanced bonding technology for superior comfort
MEDIABRIEF

Jockey Unveils Next Gen Inno-Wear, Expanding Men's Innerwear Collection
media infoline

Jockey unveils Next Gen Inno-Wear collection, expands men's innerwear line
IMAGESBoF

Jockey introduces bonded seamless trunks with StayFresh and adaptive comfort for modern men
IN FASHION

जॉकी ने भारत में 1500वें एक्सक्लूसिव ब्रांड स्टोर के शुभारंभ के साथ खुदरा क्षेत्र में मील का पत्थर स्थापित किया
एवरीडे न्यूज़

Jockey Marks Retail Milestone with Launch of 1500th Exclusive Brand store in India
Indian Era

Jockey Marks Retail Milestone with Launch of 1500th Exclusive Brand store in India
franchiseindia.com

Jockey Opens 1500th Exclusive Brand Store in India
FASHION VALUE CHAIN

Jockey launches 1500th exclusive store in India
RETAIL 4 GROWTH

Jockey Marks Retail Milestone With Launch of 1500th Exclusive Brand Store
NEWS EXPERTS

COMPANY OVERVIEW

PAGE INDUSTRIES: VISION & MISSION STATEMENT

JOCKEY

VISION

o satisfy the human ıeed for comfort; by ensuring our consumers always get the most comfortable and innovative products at the best possible quality and value for money

MISSION

To be the largest and most profitable premium innerwear and athleisure brand within men, women and kids segments in our licensed markets

speedo

VISION

To inspire people to swim; with Speedo

MISSION

To be the number one swimwear brand in our licensed markets

PAGE INDUSTRIES: AT A GLANCE

Leading player in Premium Innerwear and Athleisure market

Highly Experienced Professional Management supported by
22,129 Employees
80% Women Employees

Production Capacity
280 mn pieces
16 manufacturing units
Strong backward integration

PAN India Presence
1,11,477 Retail Network
1,561 Exclusive Brand Stores
1,327 Large Format Stores
& E-Commerce

Strong Financial Performance
Healthy ROCE 79.2%

JOCKEY

- Jockey is one of the world's most loved and recognizable brands, with a presence in over 140 countries.
- Page Industries Limited is the exclusive licensee of Jockey International Inc. (USA) for the manufacture, distribution and marketing of Jockey products in: India, Sri Lanka, Bangladesh, Nepal, Kuwait, Oman, Qatar, Maldives, Bhutan, the United Arab Emirates, Saudi Arabia and Bahrain.
- The brand's product portfolio includes: Innerwear and Outerwear for Men, Women and Kids, as well as Socks, Thermals, Towels, Handkerchiefs, Caps and Face Masks.

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

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.
- >70% in-house manufacturing

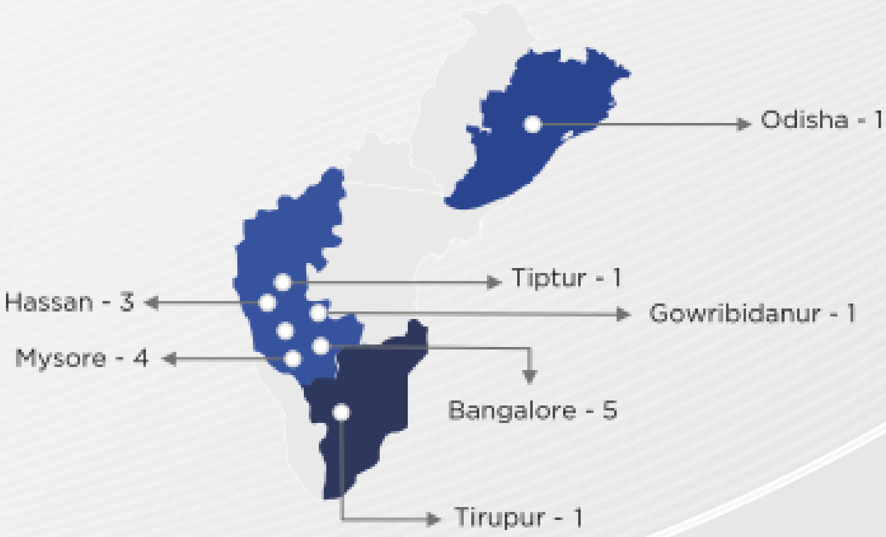
COMMITTED TO QUALITY

- 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

Odisha Unit

KR Pet Unit

Location	Units	Employees
Bangalore	5	7,423
Mysore	4	5,291
Hassan	3	3,962
Gowribidanur	1	1,393
Tiptur	1	1,090
Tirpur	1	193
Odisha	1	1078
Grand Total	**16**	**20,430**



JOCKEY PRODUCT PORTFOLIO

JUNIORS BOYS

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

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

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

MEN INNERWEAR

VESTS
BRIEFS
BOXER BRIEFS
TRUNKS
BOXER SHORTS
INNER TEES
MIDWAYS

TOWELS

FACE
HAND
BATH

FACE MASK

THERMAL MEN, WOMEN & KIDS

TANK TOP
CAMISOLE
VEST
LEGGINGS
T-SHIRT
LONG JOHN

SOCKS

CALF
ANKLE
LOW SHOW
NO SHOW

CAPS

HANDKERCHIEF

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

EXCLUSIVE BRAND STORE

JOCKEY

EXCLUSIVE BRAND STORE

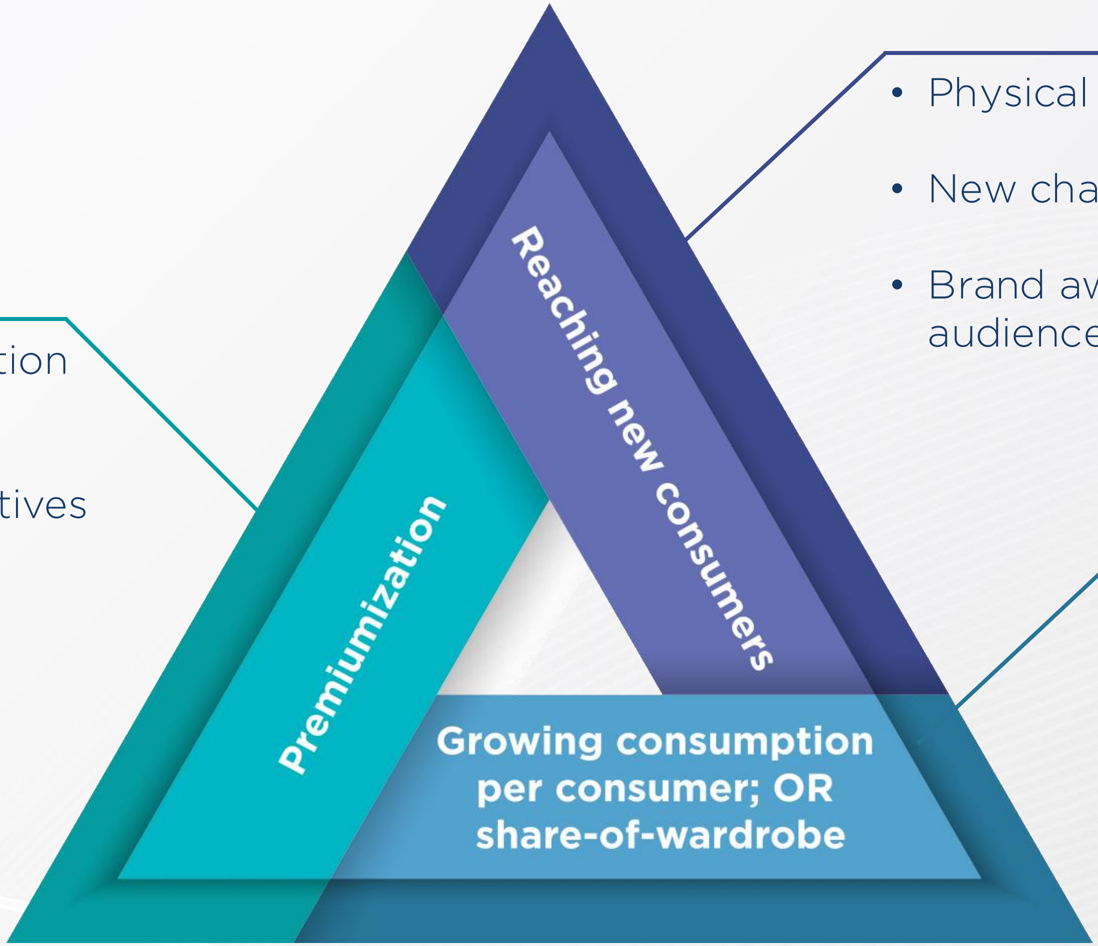
JOCKEY
woman

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.



- Physical access
- New channels
- Brand awareness among newer, younger audiences

- Product innovation
- Branding and marketing initiatives

- Products for wider needs / use-cases
- Increasing brand preference
- Increasing awareness for new product spaces

KEY STRENGTHS

- In-house product development expertise and back end capabilities
- Wide Range of Premium Quality Products
- Robust Financials with ROCE of 73%
- Reputed Brand Equity, Image and Leadership
- Strong Distribution network across MBO, EBO, LFS and E-Commerce
- License with Jockey International till 2040
- Strong Balance Sheet

PAGE VALUES

Integrity

Fairness & Transparency in all Decisions & Conduct

Respect

Mutual Respect in all Forms of Interactions

Excellence

Striving for Perfection at All Times

Innovation

Continuously Challenge Status Quo and Strive for Bigger, Better & Smarter

Responsible

Behave Responsibly Keeping the Interests of Brand, Organization & of all Stakeholders

Customer Orientation

Be Obsessed with Delighting Internal & External Customers

Entrepreneurship

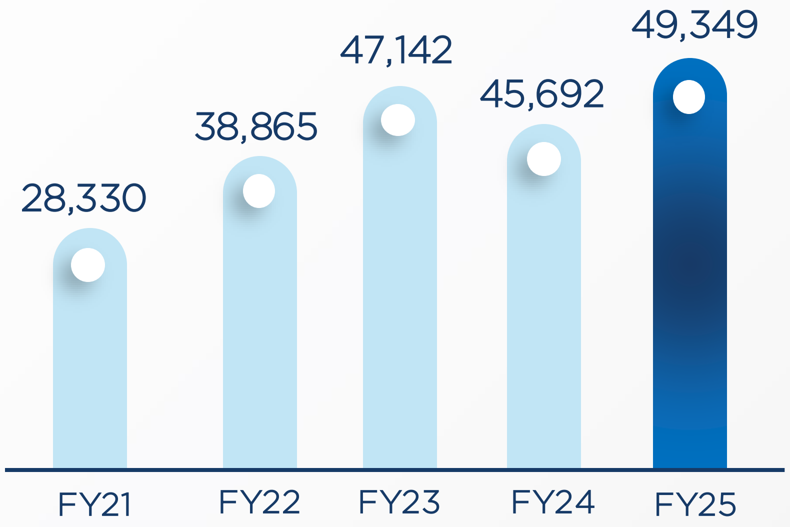
Proactive Solutioning With Growth Mindset & Ownership

PAGE VALUES

PROVEN TRACK RECORD OF FINANCIAL PERFORMANCE

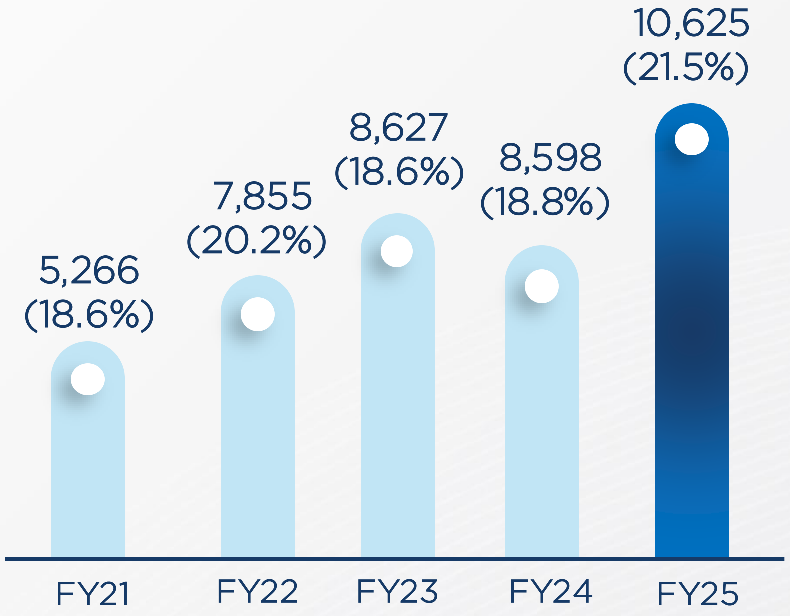
Revenue

₹ Million



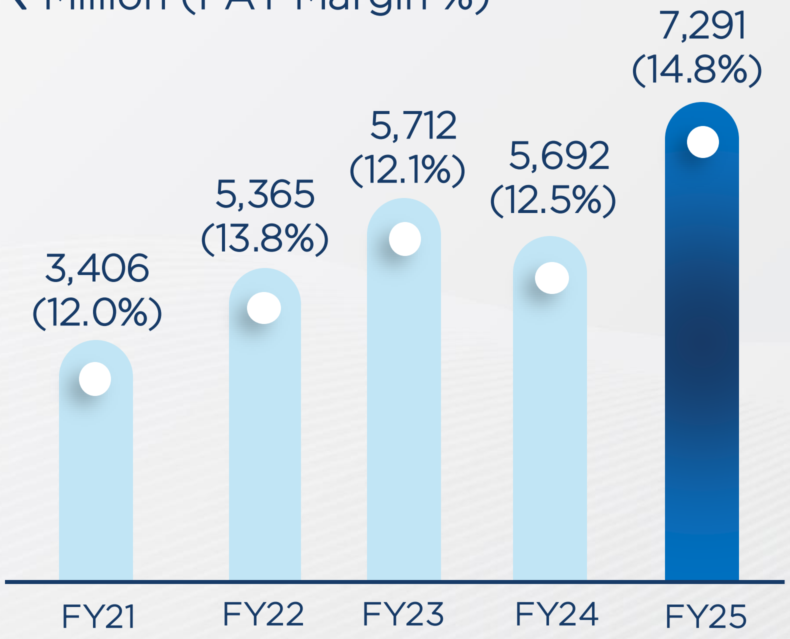
EBITDA

₹ Million (EBITDA Margin %)



PAT

₹ Million (PAT Margin %)



Delivered growth with steady margins

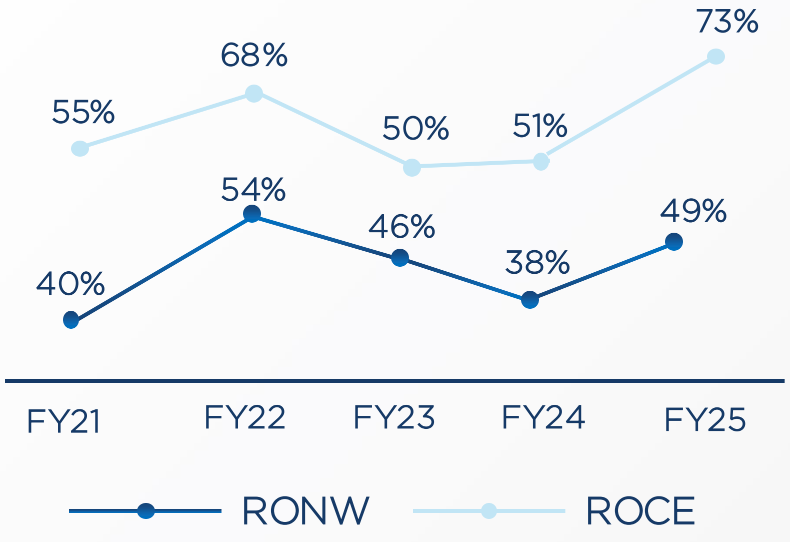
Strong Brand Value

Expansion of Distribution Network

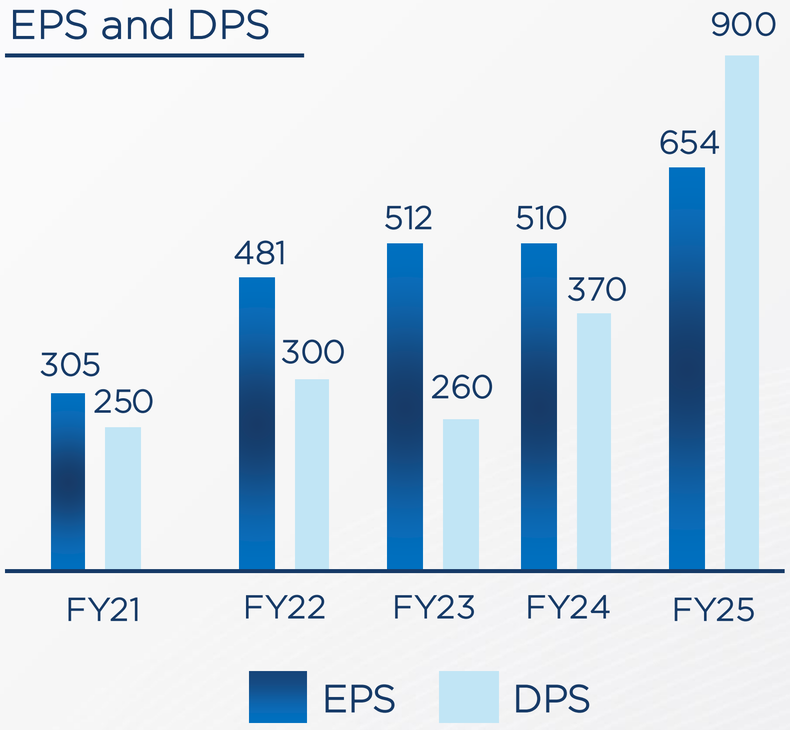
Focus on Profitable Growth

PROVEN BALANCE SHEET STRENGTH

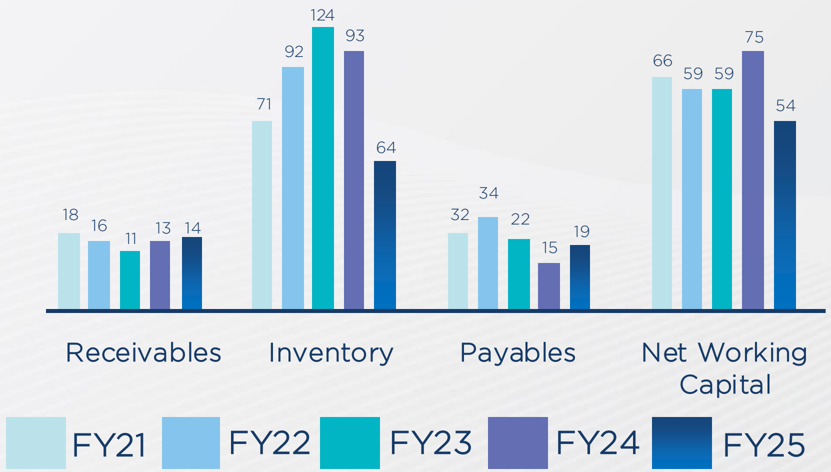
RONW/ROCE



EPS and DPS



Working Capital Days



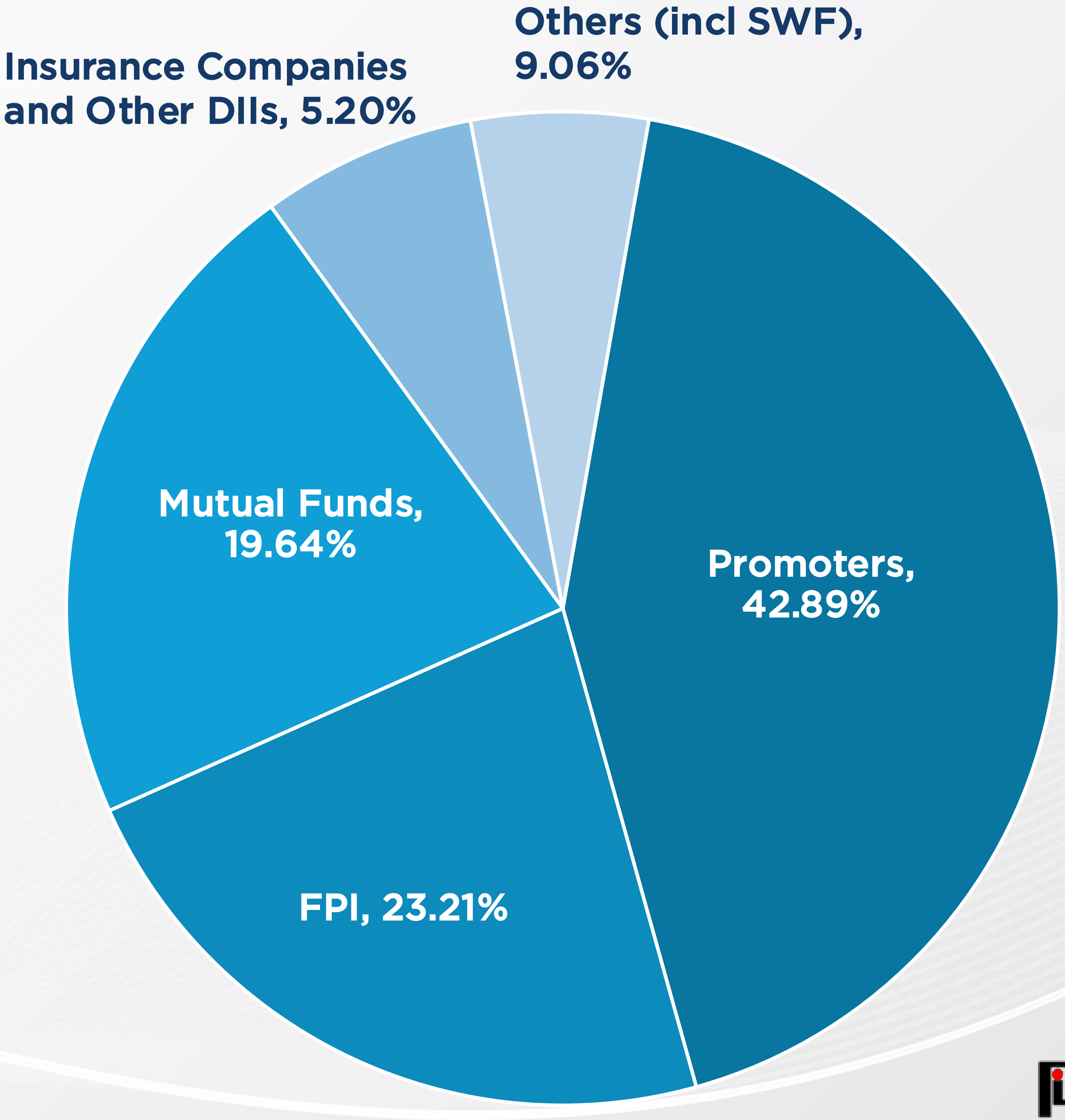
Investing in future, through strong internal accruals and generating high ROCE.

High returns for shareholders

Best in class Return on Capital Employed

SHAREHOLDING PATTERN

As on September 2025



Market Cap: ~ INR 454 bn
(as on September 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 (tCO_2e/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.pageind.com

Jockey.in

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