November 5, 2026

BSE Limited
Scrip code: 535755

National Stock Exchange of India Limited
Symbol: ABFRL

Sub.: Press Release on Unaudited Standalone & Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026

Ref.:
1. **Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**
2. **Our intimation dated October 30, 2026**

Dear Sir/ Madam,

With reference to the captioned subject, this is to inform you that the Board of Directors of the Company at its meeting held today i.e., Thursday, November 5, 2026, have *inter alia* considered and approved Unaudited Standalone & Consolidated Financial Results for the quarter and half year ended September 30, 2026.

Enclosed herewith is the Press Release in this regard.

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

Thanking you,

Sincerely,
For **Aditya Birla Fashion and Retail Limited**

Rajeev Agrawal
Digitally signed by Rajeev Agrawal
Date: 2026.11.05 17:30:46 +05'30'

Rajeev Agrawal
Company Secretary & Compliance Officer
ACS 18877

Encl.: As above

5th November 2026

PRESS RELEASE

ABFRL's new businesses steer its performance in a quarter impacted by shift in festive dates

Financial Performance

The Board of Directors of the Company, at its meeting today, approved the results for the quarter ended 30th September 2026. These financials are post factoring in necessary adjustments under Ind AS. Please note these results should be read in conjunction with the investor presentation.

Financials ABFRL – Q2

In Rs. Cr.	Q2 FY26	Q2 FY27	*Growth % (vs LY)*
Revenue	**1982**	**2030**	**2%**
EBITDA	**116**	**67**	**-43%**
PBT	**-333**	**-454**	
PAT	**-295**	**-376**	

In Rs. Cr.	H1 FY26	H1 FY27	*Growth % (vs LY)*
Revenue	**3813**	**4056**	**6%**
EBITDA	**286**	**233**	**-18%**
PBT	**-593**	**-775**	
PAT	**-529**	**-625**	

Performance Highlights for the Quarter

1. ABFRL posted YoY growth of 2% in Q2, with overall revenue at Rs. 2030 Cr.
    a. Quarterly growth moderated due to shift in festive dates to Q3 and subdued wedding season
    b. Revenue in H1 was up 6% YoY to reach Rs. 4056 Cr

2. Emerging businesses anchored growth amidst a challenging quarter
    a. Ethnic portfolio (ex. TCNS) grew 12% YoY despite shift in festive and subdued wedding calendar

b. Luxury portfolio grew 11% YoY
c. TMRW portfolio delivered 10% YoY growth
d. OWND grew 58% vs LY led by store additions

3. EBITDA for the quarter stood at Rs. 67 Cr, down 43% vs LY, mainly on account of
    a. Festive shift and the resultant adverse impact on operating leverage
    b. Scale up of new businesses – OWND and Galeries Lafayette

4. Brands continued to expand their retail footprint in line with strategic priorities
    a. Added 35 new stores in Q2, taking total store additions to over 80+ in H1
    b. Total area now spanning 7.8 Mn. sq. ft.

5. ABFRL closed its books in Q2 with gross cash of Rs. 1143 Cr.
    a. At standalone level, cash stood at Rs. 628 Cr.

Business Performance

ABFRL's portfolio comprises the following:

- **Masstige & Value Retail** play under Pantaloons & OWND
- One of India's most comprehensive **Ethnic wear portfolio** comprising of -
    - **Designer led** brands of Sabyasachi, Tarun Tahiliani, Shantnu & Nikhil and House of Masaba
    - **Premium ethnic wear** brands of Jaypore, Tasva & TCNS portfolio
- **Luxury Retail** - The Collective & Mono brands portfolio, Galeries Lafayette
- **TMRW** - Leading portfolio of digital first fashion brands

Masstige & Value Retail

Pantaloons format demonstrated resilience amidst festive calendar realignment as the related consumption shifted into Q3 this year, impacting the YoY picture this quarter. Adjusting for the festive calendar shift and store closures, the business grew at ~6% vs LY in Q2. The brand continued to consistently pursue its fashion-forward positioning, with a sharper merchandise proposition, focused brand campaigns and 360° festive activations reinforcing consumer engagement. E-commerce also delivered 19% YoY growth this quarter, led by targeted engagement campaigns and an improved online shopping experience.

In parallel, Pantaloons continued to optimise its retail network through selective store additions and strategic closures, sharpening its focus on high-potential markets and larger, upgraded formats. The retail network for Pantaloons stood at 387 stores at quarter-end.

OWND sustained its strong growth trajectory, delivering 58% YoY growth, primarily led by store additions. The brand continued to scale its presence, with its retail network reaching 90 stores at quarter-end.

Ethnic Brands

Our ethnic portfolio is India's largest & most comprehensive ethnic wear portfolio with 2200+ Cr annual revenue and 650+ stores across brands.

- **Designer led brands** delivered double digit overall revenue growth vs LY during the quarter, supported by stronger brand visibility through domestic and international collaborations, expansion into adjacent categories and a growing distribution network. These strategic initiatives are

strengthening the portfolio's positioning as globally admired Indian fashion houses, while creating new avenues for sustainable, long-term growth.

- **Premium ethnic wear brands –** The portfolio has been strategically integrated to drive greater alignment, unlock cross-brand synergies and strengthen execution. This approach aims to enhance operating efficiencies, sharpen growth priorities and build a stronger foundation for profitable long-term growth

    - TCNS sharpened its focus on elevated merchandise, a stronger festive-wear proposition and larger, more productive stores. Distribution expansion remained calibrated, prioritising profitability. The retail network stood at ~460 stores.
    - TASVA strengthened brand salience through digital-led initiatives and regionally relevant merchandise offerings, while deepening its presence across key wedding markets. The brand's retail footprint reached 92 stores.
    - Jaypore focused on strengthening consumer engagement through craft-led digital storytelling, artisan narratives and creator collaborations. Its retail footprint spanned 44 stores across 15+ cities.

Luxury Retail

The Luxury portfolio delivered robust revenue growth across the super-premium and luxury segments.

The Collective and Mono Brands (TCMB) strengthened its luxury proposition through new brand partnerships, an expanded omnichannel presence and curated consumer experiences. The retail footprint, including mono-brand stores, stood at 49 locations.

Galeries Lafayette reinforced its positioning as a differentiated luxury destination through exclusive launches, curated events and celebrity collaborations. Strategic city pop-ups helped extend reach among outstation clientele, while personalised VIC engagement initiatives strengthened customer relationships and loyalty.

TMRW

The portfolio delivered 10% YoY revenue growth, driven by category expansion and an enhanced range of premium offerings. Including WROGN, growth stood at 19% YoY. Profitability improved for another consecutive quarter, driven by increasing scale. The portfolio also strengthened its omnichannel presence, with the retail network reaching 150+ stores, including WROGN, across key markets nationwide.

Way forward

The quarter was shaped by a shift in the festive calendar and a subdued wedding season, which impacted the timing of consumer purchases and moderated reported revenue & EBITDA growth. Despite these near-term headwinds, the underlying business remained resilient, with newer emerging businesses delivering healthy growth and providing strong support to overall performance.

Looking ahead, despite near-term macroeconomic uncertainties, we remain confident in the significant long-term opportunities across India's fashion and lifestyle market and the strength of our diversified portfolio that will position us to capitalise it well. We remain focused on expanding through larger, more productive stores, scaling emerging businesses, sharpening merchandise assortments to reflect evolving consumer aspirations and strengthening brand salience. Driving profitable growth remains central to our strategy, with disciplined execution enabling us to deliver sustainable, long-term value.

About Aditya Birla Fashion and Retail Limited

Aditya Birla Fashion and Retail Limited (ABFRL), part of the Aditya Birla Group, is India's leading fashion powerhouse, offering a distinguished portfolio of renowned brands and retail formats, catering to multiple high-growth segments. As of September 30, 2026, the company has presence across 1268 stores spanning ~7.8 Mn. sq. ft. retail space.

ABFRL's portfolio includes **Pantaloons**, one of India's most loved fashion destinations, and **OWND,** a growing retail format for GenZ and the youth. The company also operates **The Collective**, who commands a dominant position as one of the country's most influential multi-brand luxury retailers, with exclusive long-term tie-ups with global fashion brands including **Ralph Lauren, Hackett London, Ted Baker and Fred Perry. ABFRL has also partnered with Paris based Galeries Lafayette** to introduce a high-end luxury destination in India.

ABFRL is a market leader in branded ethnic wear, its portfolio includes **Jaypore and Tasva** and it has forged strategic partnerships with India's top designers such as **Tarun Tahiliani, Sabyasachi, Shantnu & Nikhil and House of Masaba.** Recently, the Company further expanded its ethnic wear leadership with integration of **TCNS brands**, home to leading women's brands **W, Aurelia, Wishful, Elleven and Folksong**.

To address the evolving preference of digitally native consumers, ABFRL is also building a platform of new-age, digital-first fashion brands under its tech-led venture **TMRW**. This platform collaborates with emerging entrepreneurs to co-create scalable fashion businesses in India's rapidly expanding fashion ecosystem.

Disclaimer : Certain statements in this "Press Release" may not be based on historical information or facts and may be "forward looking statements" within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, based on any subsequent development, information, or events, or otherwise. This "Press Release" does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this "Press Release" have been rounded off to the nearest Rs. one Crore. The financial results are consolidated financials unless otherwise specified.