

4th February 2026

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
---	--

Sub: Press Release on Unaudited Financial Results (Standalone and Consolidated) for the third quarter and nine-months ended 31st December 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 third quarter and nine-months ended 31st December 2025.

Thanking you,

Yours faithfully,
For Trent Limited

**Krupa Anandpara
Company Secretary
Membership No.: A16536**

Encl.: As above

Trent announces Q3 and 9MFY26 results

Revenue growth of 16% and operating profit growth of 23%

Mumbai, 4th February 2026: The Company announced its financial results for the quarter and nine months ended December 31, 2025 (standalone and consolidated).

Standalone Results

Rs Cr	FY26 Q3	FY26 9M	Growth over Q3FY25	Growth over 9MFY25
Revenue from operations[#]	5,259	14,765	16%	18%
Operating EBITDA	822	2,019	23%	23%
PAT (adjusted for new labor code impact)	660	1,534	41%	24%

[#]Revenue (net of GST) from sale of products grew by 17% in Q3FY26 and 18% in 9MFY26

- We now operate a significant portfolio of over 1100 “large-box” fashion stores, with presence now across 274 cities. In Q3FY26 we opened 17 Westside and 48 Zudio stores (including 1 store in the UAE). As of 31st December 2025, our store portfolio included 278 Westside, 854 Zudio (including 4 stores in the UAE) and 32 stores across other lifestyle concepts. As of 31st December 2025, we operated with a footprint of over 15 million sqft. across our fashion brands.
- 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. The gross margin profile of Westside and Zudio remains stable. Operating EBIT margin for Q3FY26 was 13.8% (13.2% for Q3FY25).

Consolidated Results

Rs Cr	FY26 Q3	FY26 9M	Growth over Q3FY25	Growth over 9MFY25
Revenue from operations	5,345	15,046	15%	16%
Operating EBITDA	837	2,049	20%	20%
PAT (adjusted for new labor code impact)	531	1,329	7%	9%

- 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 consists of 79 stores including the addition of 6 stores and closure of 5 stores during the nine months ended December 31, 2025. We are pursuing multiple interventions including on the technology front aimed at driving differentiation and convenience of our customer proposition.

An investor presentation is also enclosed with this release.

Chairman's Message

Speaking on the performance, Mr. Noel N Tata, Chairman, Trent Limited said, “On a higher base, our fashion business registered category leading growth during the quarter. The customer sentiment is gradually improving and our business outlook for the medium term continues to remain positive. Our focus continues to be on portfolio growth, elevating products and enhancing store experience for our customers.

We have consistently delivered a differentiated consumer proposition that appeals to a wider audience across diverse markets. We believe an unwavering focus on being relevant to our customers and building resilience with our business model choices will continue to hold us in good stead. We are excited and remain committed to building out a sizable pure play direct-to-customer business across customer segments 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 74% of revenues. We recognize that the expansion program for Star stores has been slower vis-à-vis our expectations and we are looking to accelerate this agenda in the coming periods. The opportunity in the food space for the Star proposition is exciting at the same time it is intensely competitive and we are calibrating our store portfolio to be more future-ready. We remain convinced that this business is well poised to deliver growing consumer value 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. 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:

Investor Relations | 022 67008090 | investor.relations@trent-tata.com

For media queries, please contact:

Divya Prabhu | Adfactors PR | 9920991644 | divya.prabhu@adfactorspr.com