Raymond

LIFESTYLE LIMITED

RESULTS PRESENTATION

Q2FY26 & H1FY26 | October 29, 2025

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Raymond LIFESTYLE LIMITED

HIGHLIGHTS

Q2FY26 - Performance Snapshot

Raymond LIFESTYLE LIMITED

FINANCIAL PERFORMANCE

	TOTAL INCOME	YoY	EBITDA	YoY	PBT	YoY
Q2FY26	₹ 1,865 Cr.	8%	₹ 259 Cr. (Margin 13.9%)	7%	₹ 108 Cr. (Margin 5.8%)	(4%)
H1FY26	₹ 3,340 Cr.	12%	₹ 381 Cr. (Margin 11.4%)	15%	₹ 83 Cr. (Margin 2.5%)	3%

OPERATING HIGHLIGHTS

STORE COUNT: 1,663

- 71 (YoY) — 1,592 Stores (Sep'24)
- (12) (QoQ) — 1,675 Stores (Jun'25)

NET DEBT: ₹ 246 Cr.

Strong Domestic growth drives solid performance despite weak global demand

Note: Data as of September'25

Q2FY26 Reflection

Raymond LIFESTYLE LIMITED

ECONOMY UPDATES

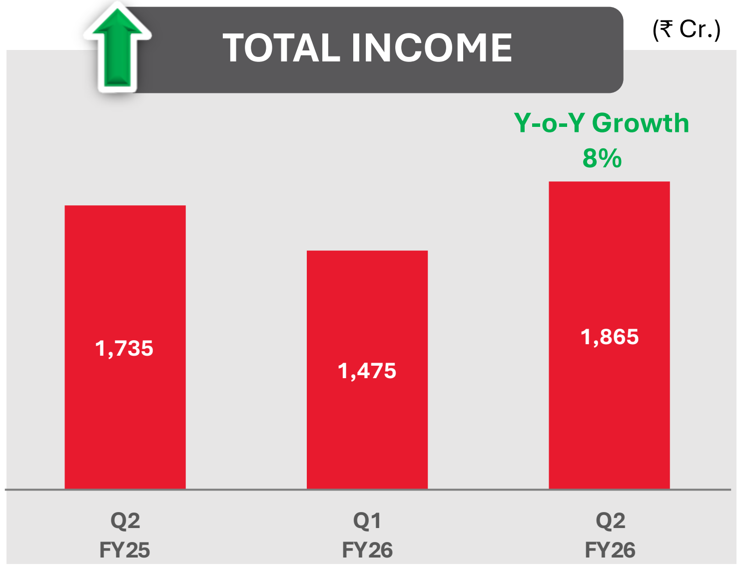
- Discretionary spending continues to be impacted primarily due to mixed demand
- Tax relief (revised rates for Income tax & GST) to release disposable income and uplift urban demand

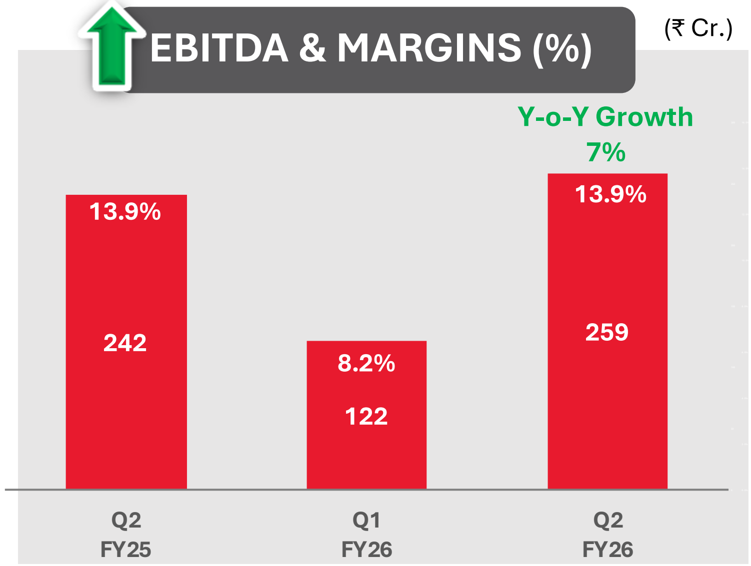
MARKET UPDATES

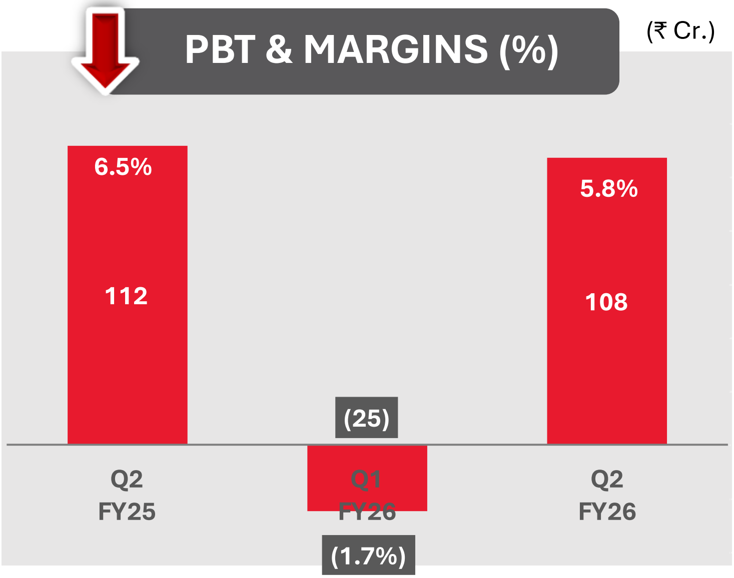
- Geopolitical tensions and US Tariffs concerns continued to remain key challenges in the international market
- UK FTA expected to trigger fresh demand shift to India

Q2FY26 Performance Highlights

Raymond LIFESTYLE LIMITED



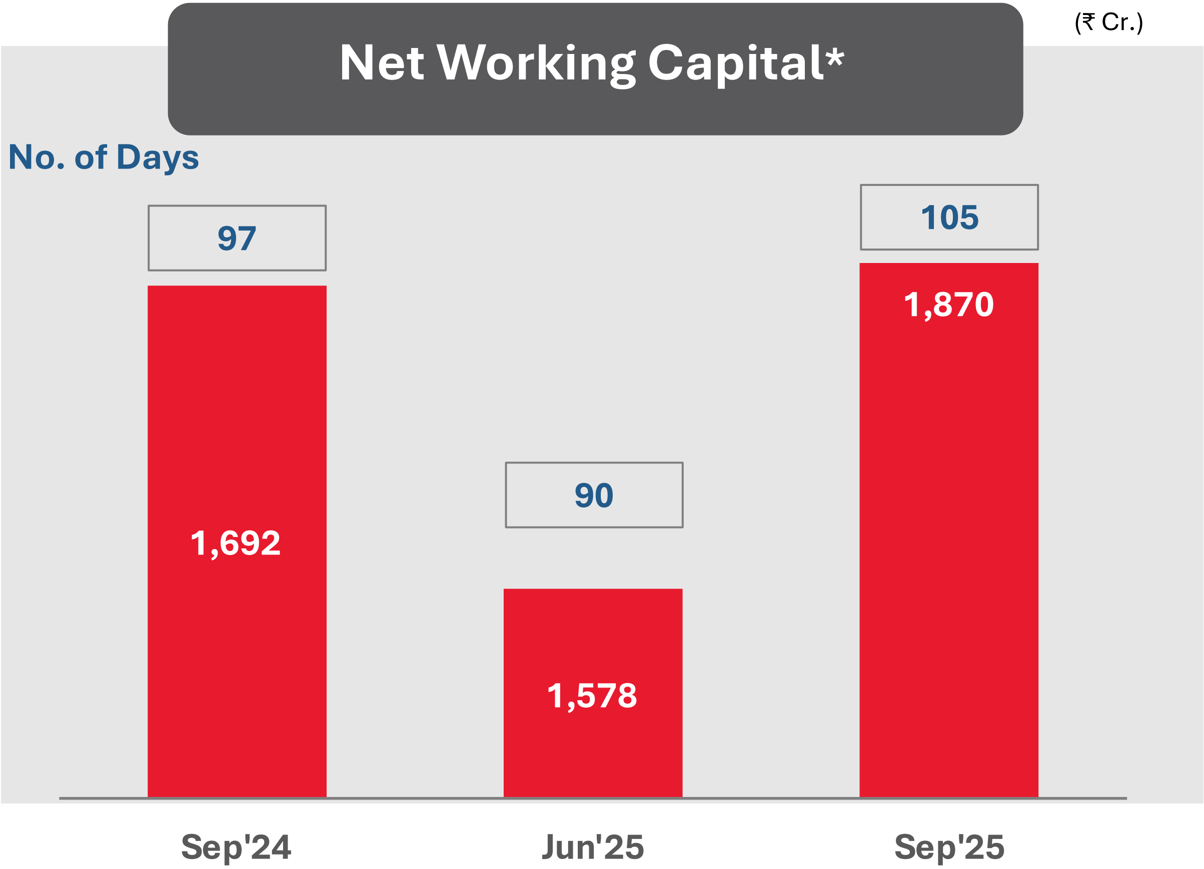




- **Record Q2 revenue** on the back of solid domestic performance, led by strong volume growth in Branded Textile & Branded Apparel, **amidst international headwinds**.
- **Garmenting & B2B export revenue continues to be impacted** predominantly due to **US tariff uncertainty leading to weaker order book**
- **EBITDA up by 7%** on account of volume increase, improved product mix and better operating leverage despite consciously increasing advertising expenditure
- **Retail network optimized:** 19 new stores opened, and 31 low-performing stores exited during the quarter

Q2FY26 and H1FY26 Performance Highlights

Raymond LIFESTYLE LIMITED



- **NWC** stood at **105 days** in **Sep’25** v/s 97 days in Sep’24, mainly due to inventory build up in the expanded retail and distribution network for the festive season & wedding demand.

** NWC Days calculated based on Trailing Twelve Month Revenue*

FINANCIAL PERFORMANCE

Q2FY26 Performance Highlights

Raymond LIFESTYLE LIMITED

Consolidated Performance

Particulars (₹ Cr.)	Q2FY26	Q1FY26	Q2FY25	YoY	H1FY26	H1FY25	YoY
Total Income	**1,865**	**1,475**	**1,735**	**8%**	**3,340**	**2,984**	**12%**
Expenses	1,606	1,353	1,493		2,960	2,654	
EBITDA	**259**	**122**	**242**	**7%**	**381**	**331**	**15%**
EBITDA Margin %	*13.9%*	*8.2%*	*13.9%*		*11.4%*	*11.1%*	
Depreciation	91	89	76		180	151	
Interest Expense	60	57	53		117	100	
PBT	**108**	**(25)**	**112**	**(4%)**	**83**	**80**	**3%**
PBT margin %	*5.8%*	*(1.7%)*	*6.5%*		*2.5%*	*2.7%*	
Taxes	(29)	5	(11)		(24)	(2)	
Net Profit	**79**	**(20)**	**102**	**(22%)**	**59**	**79**	**(25%)**
Exceptional Items	(5)	0	(59)		(5)	(60)	
Net Profit Post Exception	**74**	**(20)**	**42**	**77%**	**55**	**19**	**188%**

Segment Performance

Raymond LIFESTYLE LIMITED

Quarterly

Post IndAS 116	TOTAL INCOME			EBITDA			EBITDA %	
Particulars (₹ Cr.)	Q2 FY26	Q2 FY25	YoY	Q2 FY26	Q2 FY25	YoY	Q2 FY26	Q2 FY25
Branded Textile	937	854	10%	188	161	16%	20.0%	18.9%
Branded Apparel	491	441	11%	25	57	(56%)	5.2%	13.0%
Garmenting	269	260	4%	15	25	(41%)	5.4%	9.6%
High Value Cotton Shirting	212	228	(7%)	25	22	13%	11.8%	9.7%
Others#	(43)	(48)		7	(24)			
Raymond Lifestyle Consolidated	**1,865**	**1,735**	**8%**	**259**	**242**	**7%**	**13.9%**	**13.9%**

 # Others includes unallocated expenses, elimination and other income

Segment Performance

Raymond LIFESTYLE LIMITED

Half Yearly

Post IndAS 116	TOTAL INCOME			EBITDA			EBITDA %	
Particulars (₹ Cr.)	**H1 FY26**	**H1 FY25**	**YoY**	**H1 FY26**	**H1 FY25**	**YoY**	**H1 FY26**	**H1 FY25**
Branded Textile	1,653	1,419	17%	290	215	35%	17.6%	15.2%
Branded Apparel	861	744	16%	44	72	(39%)	5.1%	9.7%
Garmenting	466	512	(9%)	7	34	(80%)	1.5%	6.6%
High Value Cotton Shirting	416	414	1%	44	32	37%	10.7%	7.8%
Others#	(56)	(104)		(5)	(23)			
Raymond Lifestyle Consolidated	**3,340**	**2,984**	**12%**	**381**	**331**	**15%**	**11.4%**	**11.1%**

 # Others includes unallocated expenses, elimination and other income

SEGMENT PERFORMANCE

Branded Textile

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Branded Textile

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Particulars (₹ Cr.)	Q2 FY26	Q1 FY26	Q2 FY25	YoY	H1 FY26	H1 FY25	YoY
Revenue	937	716	854	10%	1,653	1,419	17%
EBITDA	188	103	161	16%	290	215	35%
EBITDA margin	*20.0%*	*14.3%*	*18.9%*		*17.6%*	*15.2%*	

REVENUE

Higher on on account of robust volume growth, **early festive onset** and **strong bookings** as compared to the previous year

EBITDA

Margin expansion of **~110 bps Y-o-Y** on account of **improved product mix.**

Suiting: New Product Launches

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VENIZO

A premium wool-rich collection crafted with a luxurious super 130s, 70/30 blend. Designed for both youth and men. Experience elegance, feel the difference. Expanding the range in Designs offering in a catalogue form.

New selvedge upgradation

ROYAL SOFT

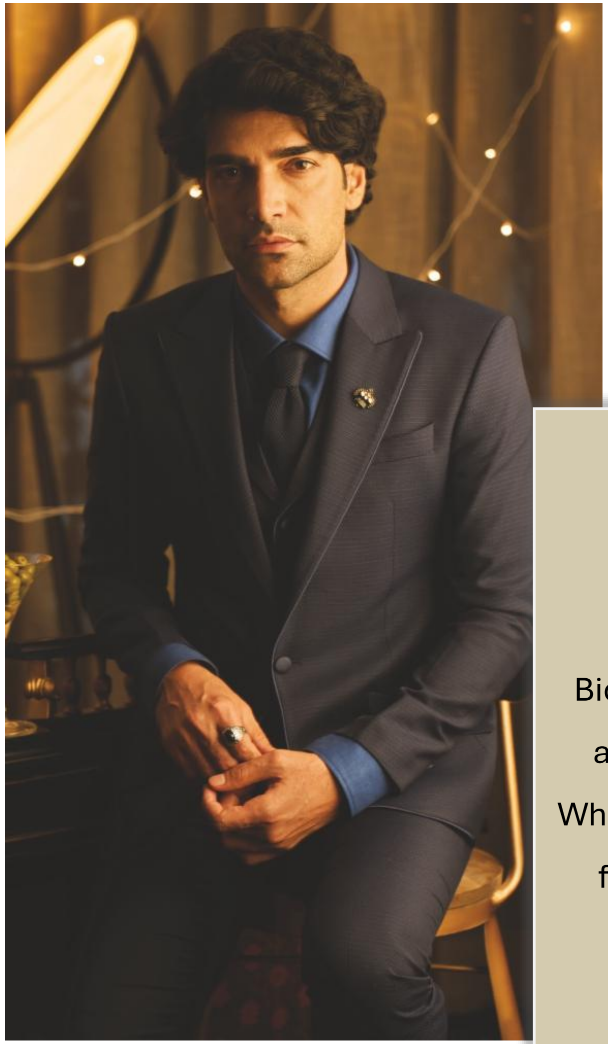
100 years legacy with 100 shades of winter wear jacketing. Offered in pure wool super 70s, the range brings in a wide scope for coordinated looks in terms of Jackets, Waistcoats and Trousers.

Suiting: New Product Launches

Raymond LIFESTYLE LIMITED

SUPER LUXE

Finest Wool Rich fabric in SUPER 200s, 70/30. The collection is a perfect way to add a touch of elegance and sophistication to your wardrobe.



DRAPE CODE

Crafted from Bio polished SUPER 140s and 120s Merino wool, Which enhances its natural finesse and easy-care properties.

Shirting: New Product Launches

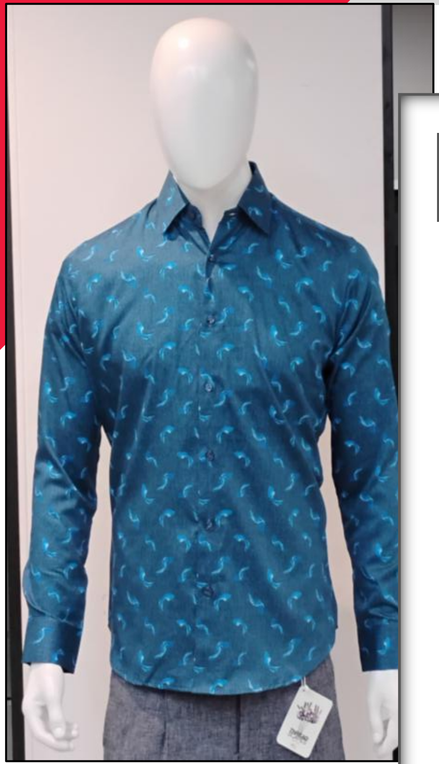
WOOLVANCE

WHY WOOL?

"Crafted from natural fibers for unmatched comfort, breathability, and effortless style—perfect for both formal and casual wear, across seasons"

PRODUCT OFFERING:

- 100% wool shirts
- Wool/cotton blended shirts



DENIGMA

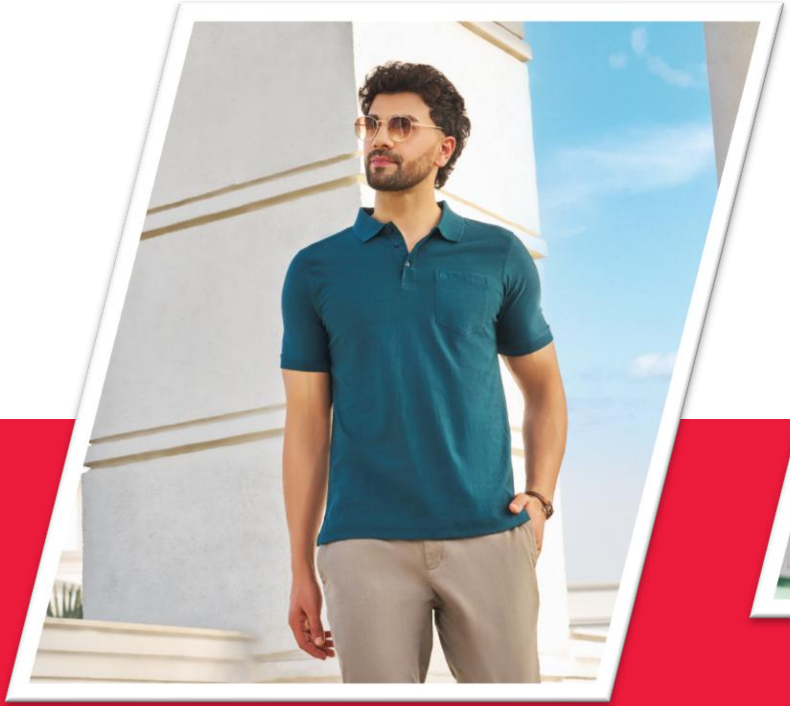
WHAT'S UNIQUE?

"Denigma delivers the perfect blend of style and substance—combining trendy denim aesthetics with premium shirting quality. Crafted with denim-look prints, yarn-dyed designs, and authentic 100% denim fabric, this collection meets the growing demand for versatile, durable, and fashion-forward menswear"

PRODUCT OFFERING:

- Denim-look printed shirting fabric
- Yarn-dyed shirting and bottom weight designs
- Authentic 100% denim shirting fabric

Branded Apparel



Branded Apparel

Particulars (₹ Cr.)	Q2 FY26	Q1 FY26	Q2 FY25	YoY	H1 FY26	H1 FY25	YoY
Revenue	491	370	441	11%	861	744	16%
EBITDA	25	19	57	(56%)	44	72	(39%)
EBITDA margin	*5.2%*	*5.0%*	*13.0%*		*5.1%*	*9.7%*	

REVENUE

Growth was witnessed across all brands and key channels such as **LFS, EBO's, MBO's and online**.

EBITDA

Impacted due to **increased marketing spends** and **lower sales achieved in new stores** which were opened in the last 12 months.

Our Brands

Raymond FINE FABRICS

Raymond Made to Measure

Raymond

ColorPlus

ethnix by Raymond

parx

SleepZ by Raymond

PARK AVENUE

PARK AVENUE INNER WEAR

Park Avenue: Tech Meets Style

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Colour Plus: Corduroy

ColorPlus

Exclusive Retail Network

Raymond LIFESTYLE LIMITED

Continuing expansion of retail footprint

	TRS	MTM	EBO	Total Stores
Sep'24	1083	46	463	1,592
Jun'25	1105	54	516	1,675
Sep'25	1110	50	503	1,663

Exclusive Outlets & Brands

Ethnix by Raymond

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Our Ethnix Portfolio

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WEDDING COLLECTION

FESTIVE COLLECTION

- Opened 3 stores & closed 4 stores in Q2FY26 taking the tally to **139 stores**
- Newly Launched Smart Ethnix collection – an eclectic design code, defining an array of fusion silhouettes of Short Kurtas, Bundi and Trousers

ethnix by Raymond

SMART ETHNIX

Garmenting

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Garmenting

Raymond LIFESTYLE LIMITED

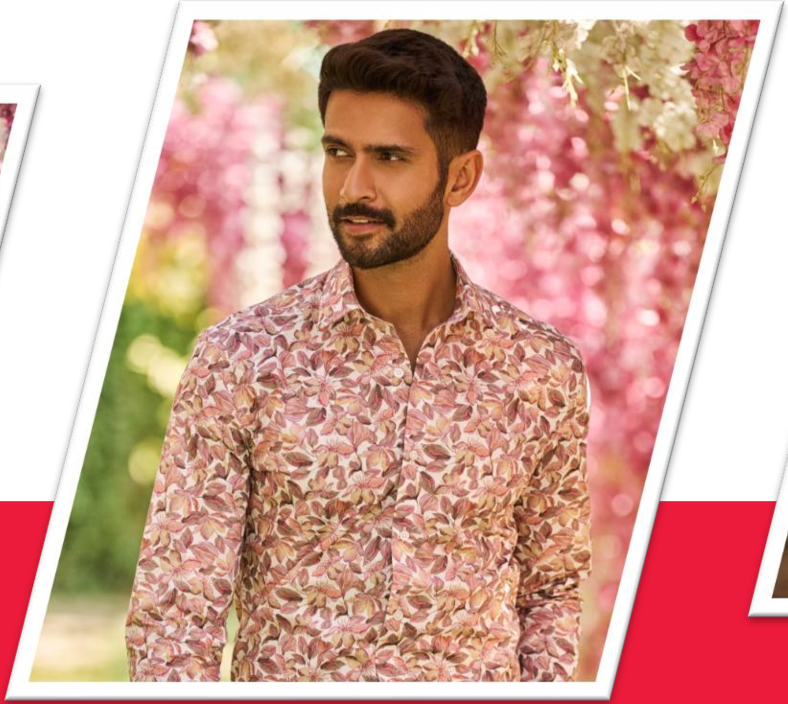
Particulars (₹ Cr.)	Q2 FY26	Q1 FY26	Q2 FY25	YoY	H1 FY26	H1 FY25	YoY
Revenue	269	197	260	4%	466	512	(9%)
EBITDA	15	(8)	25		7	34	(80%)
EBITDA margin	*5.4%*	*(3.9%)*	*9.6%*		*1.5%*	*6.6%*	

REVENUE
Impacted on account of **US tariff uncertainty and weak order book**

EBITDA
Impacted on account of **scale deleverage**

High Value Cotton Shirting

Raymond LIFESTYLE LIMITED



High Value Cotton Shirting

Raymond LIFESTYLE LIMITED

Particulars (₹ Cr.)	Q2 FY26	Q1 FY26	Q2 FY25	YoY	H1 FY26	H1 FY25	YoY
Revenue	212	205	228	(7%)	416	414	1%
EBITDA	25	20	22	13%	44	32	37%
EBITDA margin	*11.8%*	*9.5%*	*9.7%*		*10.7%*	*7.8%*	

REVENUE

Subdued demand from our B2B customers.

EBITDA

Growth predominantly on account of **improved product mix**

The Complete Man - Wedding Campaign

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The Raymond Shop - Brand Campaign

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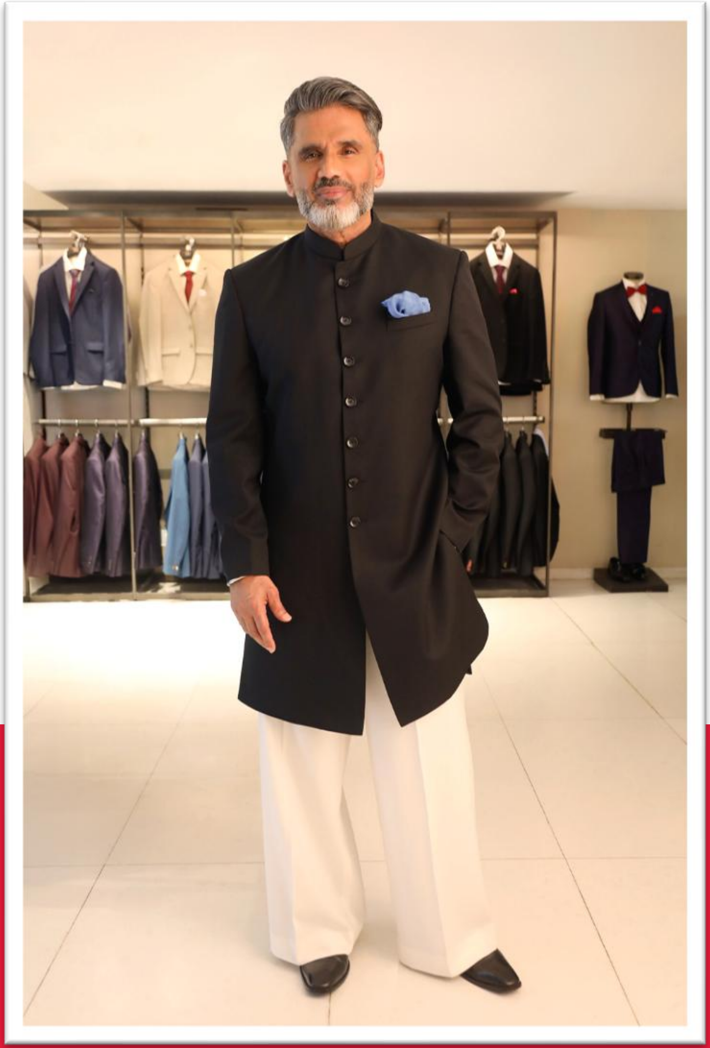
LIFESTYLE LIMITED



Shirting Campaign

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Well Defined ESG Goals

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ENVIRONMENT (E)

15% Reduction in Scope 1 & 2 GHG Emissions by 2030

25% Renewable Energy Target by 2030

ZERO Waste to landfill by 2030

ZERO* Liquid Discharge (ZLD) by 2030

SOCIAL (S)

Single-Digit Employee Turnover Rate

ZERO Fatalities in Workplace Safety

40% Female representation target by 2030

GOVERNANCE (G)

100% Independent Directors on all Board Committees

Note: Data as per the Business Responsibility and Sustainability Report (BRSR) for FY 2024-25;
** At Chhindwara*

Q2FY26 Performance

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"Our quarterly performance reflects encouraging momentum driven by a strong domestic demand across core lifestyle categories. Even as we navigate global macroeconomic headwinds, we remain focused on agility and strategic foresight—closely tracking opportunities from the UK-India Free Trade Agreement and potential risks from US tariff changes. This disciplined approach ensures we continue creating enduring value for all stakeholders"

GAUTAM HARI SINGHANIA

Executive Chairman

FY26 Way Forward

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Festive season likely to drive strong bookings in Branded Textiles; expecting robust volume growth

Continue increased marketing spends during festive season for improved brand visibility

Improving order book in Garmenting business in H2; focus on lowering customer concentration risks

Focus on profitability improvements led by operating leverage and enhancing efficiencies

Calibrated approach on opening of new stores: through FOFO route and marquee locations

RAYMOND LIFESTYLE - 2.0

Vision

Raymond LIFESTYLE LIMITED

To be the leading **FASHION & LIFESTYLE** company with loved brands, fashion first approach and a delightful consumer experience to deliver superior stakeholder value.

Values

INNOVATION

- We have been crafting world-class product offerings over the years.
- We will invest behind product and process innovation to drive disruptive growth.

QUALITY

We are recognized for our high-quality product offerings and there will be no compromise on delivering consistent highest quality standards.

CONSUMER DELIGHT

Consumers delight is the heart of everything that we do and we strive to continuously excel in it through our products and service.

TRUST

- We are one of India’s most trusted brands with near 100% awareness.
- We will continue to strengthen our stakeholder relationships built over   100 years.

CARE

- Our People are our biggest strength and we nurture and invest in our talent.
- We care for our planet and we will work towards this with responsibility and purpose.

Strategic Approach

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STRENGTHEN THE "CORE"

Branded Textile

ACCELERATE THE "GROWTH"

Branded Apparel & Garmenting

BUILD THE "NEW CATEGORIES"

- Ethnic Wear
- Inner Wear
- Sleep Wear

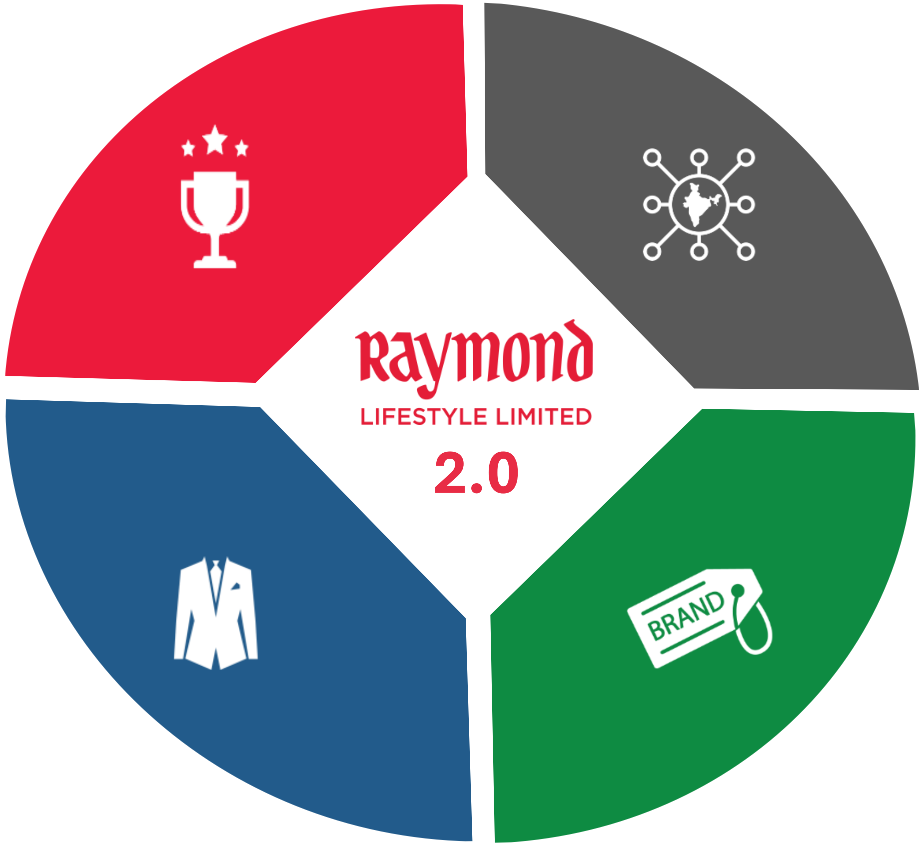
Raymond Lifestyle - 2.0

Raymond LIFESTYLE LIMITED

Growth Drivers

1 India's Largest Wedding & Ceremonial Attire Brand

2 Retail Expansion



4 Garmenting: Capitalize on China+1 and FTA

3 New Growth Vectors: Ethnic, Sleepwear and Innerwear

RAYMOND - THE COMPLETE MAN

LEADERSHIP & MANAGEMENT TEAM

Strong Governance with High Pedigree Board Members

Raymond LIFESTYLE LIMITED

GAUTAM HARI SINGHANIA
Executive Chairman

K. NARASIMHA MURTHY
Independent Director
Ex- Director NSE, ONGC, LIC & UTI

VINEET NAYAR
Independent Director
Ex- CEO HCL

ANISHA MOTWANI
Independent Director
Strategic Advisor, World Bank

DINESH LAL
Independent Director
Over 50 years of diverse industry experience

GIRISH C. CHATURVEDI
Independent Director
Ex- Chairman ICICI, NSE & PFRDA

RAJIV SHARMA
Independent Director
Ex- CEO COATS

Led by Experienced Management Team

VIKRAM MAHALDAR
Chief Business Officer
(Suiting)

ANUPAM DIKSHIT
Chief Business Officer
(Shirting)

NEERAJ NAGPAL
Chief Business Officer
(Apparel, MTM & TRS)

VIPUL MATHUR
Chief Business Officer
(Home & Ethnix)

MANISH BHARATI
Chief Business Officer
(Garmenting & IB)

DEBDEEP SINHA
Chief Business Officer
(Sleepz & IW)

MLN PATNAIK
Chief HR Officer

RAVI HUDDA
CDO, Lifestyle & Group CIO

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