

9th August 2023

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
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Sub: Press Release on unaudited financial results

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 first quarter ended 30th June 2023.

Thanking You,
For Trent Limited

Krupa Anandpara
Company Secretary

Encl.: as above

Trent Ltd announces Q1FY24 Results

Portfolio of 632 fashion stores | 49 stores added during the quarter.

Standalone revenues up 54% over Q1FY23

CAGR over Q1FY20: 35% for revenues and 22% for PBT

Star revenues up 33% over Q1FY23 | CAGR over Q1FY20: 20%

Mumbai, 9th August 2023: Trent Limited (the “Company”), today announced its standalone and consolidated financial results for the quarter ended June 30th, 2023.

Standalone Results

Rs Cr	Q1 FY24	Q1 FY23	Growth vs Q1FY23	CAGR over Q1FY20
Revenues (incl. GST)	2,704	1,756	54%	35%
PBT	193	133	45%	22%

- Trent witnessed encouraging revenue growth during Q1FY24 amidst relatively subdued market conditions. The change in the revenue profile across formats continues to remain aligned with our expansion strategy. Operating EBIT* margin for Q1FY24 was 8.8% (10.2% for Q1FY23). The performance of the business and the growth momentum encourages us to continue with our expansion agenda over the medium and long term.
- As of 30th June 2023, our portfolio included 221 Westside, 388 Zudio and 23 stores across other lifestyle concepts. During the quarter, we added 7 Westside and 40 Zudio stores across 35 cities.

**Operating EBIT % is on net revenue and is excluding non-operating items & IndAS 116 impact*

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convinced that we have a differentiated & scalable model to pursue. Consequently, we see Star as a key and additional growth engine in our portfolio.

A background investor presentation is also enclosed with this press release.

Chairman's Message

Speaking on the performance, Mr. Noel N Tata, Chairman, Trent Limited said, "Our lifestyle offerings across concepts, categories and channels continue to witness strong momentum in Q1FY24. We continue to see growing relevance for our offerings, resilience in our business model choices and attractiveness in our differentiated platform.

We will further expand our reach with vigour with the aim of being ever more proximate and convenient to customers reinforcing our brand promise.

We also continue to apply our playbook to the Star business and are witnessing strong customer traction, instilling a growing conviction in us to build out this growth engine in the food and grocery space. We are confident that this business is well poised to shift gears and deliver substantial value to customers and shareholders going forward.

The growing acceptance of our brands demonstrates the attractiveness of our platform and the tremendous potential to address opportunities that lie 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 Trent Hypermarket, which operates in the competitive food, grocery and daily needs segment under the Star banner. Trent's new fashion concepts include Samoh, a differentiated & elevated occasion wear offering and Misbu that offers a curated & compelling range of beauty, personal care and fashion accessories.

Westside stores have a footprint of predominantly between 18,000-34,000 sq. ft. across 90 cities. 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, operates with stores having a footprint of around 7,000-10,000 sq. ft. Zudio stores offer several product categories to meet the varied shopping needs of customers. These include apparel across men, women and kids and footwear.

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 media queries, please contact:

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