CREDO BRANDS MARKETING LIMITED
(fka Credo Brands Marketing Private Limited)
Plot No. B-8, MIDC Central Road, Marol MIDC,
Andheri (E), Mumbai - 400093. INDIA
Tel. No.: +91 22 6141 7200 Email: helpdesk@mufti.in
Website: Corporate: www.credobrands.in
Ecommerce: www.muftijeans.in
CIN : L18101MH1999PLC119669

August 11, 2026

To	**To**
BSE Limited	**National Stock Exchange of India Limited**
Phiroze Jeejeebhoy Towers	Exchange Plaza, C-1, Block G
Dalal Street, Mumbai – 400 001	Bandra Kurla Complex
	Bandra (E), Mumbai – 400 051
Scrip Code: 544058	**Scrip Symbol: MUFTI**

Dear Sir/Madam,

Sub: **<u>Media release</u>**

Please find attached a media release titled as "*Q1 FY27 Financial & Business Performance*".

The above is being made available on the Company's website at www.credobrands.in.

This is for your information and dissemination on your website.

Thanking you,

Yours faithfully,
For **Credo Brands Marketing Limited**

Sanjay Kumar Mutha
Digitally signed by Sanjay Kumar Mutha
Date: 2026.08.11 18:22:36 +05'30'

Sanjay Kumar Mutha
Company Secretary and Compliance Officer

Encl. As above

MUFTI

Credo Brands Marketing Limited

Q1 FY27 Financial & Business Performance

Mumbai, 11th August 2026

Credo Brands Marketing Limited (MUFTI), one of the prominent players in the men's casual wear providing a meaningful wardrobe solution for multiple occasions in a customer's life, with product offerings ranging from shirts to t-shirts to jeans to chinos, which caters to all year-round clothing has announced its Unaudited Financial Results for the Quarter ended 30th June 2026.

KEY FINANCIAL HIGHLIGHTS

Profit & Loss (in Rs. Crore)	Q1 FY27	Q1 FY26	*YoY*
Total Revenue	**125.3**	119.9	*5%*
Gross Profit	**77.2**	73.8	*5%*
Gross Margin	**61.6%**	61.6%	*10 bps*
EBITDA	**26.6**	31.0	*(14%)*
EBITDA Margin	**21.2%**	25.9%	*(460 bps)*
PAT	**2.3**	6.3	*(63%)*

KEY OPERATIONAL HIGHLIGHTS

- Total No. of EBOs as on 30th June 2026 stood at **427 stores**
- **Sales Mix for Q1 FY27**
  - EBO : 61% ; MBO : 17% ; LFS : 5% ; Online : 12% ; Others : 5%
- **Product Mix for Q1 FY27**
  - Shirts : 47% ; T-shirts : 11% ; Bottomwear : 39% ; Outerwear : (1%) ; Others : 4%
- **Working Capital Days*** as on 30th June 2026 stands at **176** days
- **RoCE*** stood at **12.9%** ; **RoE*** stood at **10.1%** for Q1 FY27
- Marketing & Ad spend stands **at 8.5% of revenue**

KEY BUSINESS UPDATE

1. MUFTI 2.0 TRANSFORMATION: Reinventing the Store. Redefining the Brand Experience. Reigniting the Spark

- ✓ Continued progress on MUFTI's premiumisation journey through elevated stores, sharper merchandise, and stronger brand storytelling
- ✓ Opened new-format premium stores in strategic locations with encouraging consumer response
- ✓ Focused on improving retail productivity through selective store rationalisation and expansion into premium retail destinations
- ✓ Initiatives aimed at strengthening brand visibility, customer experience, and throughput per store over the medium to long term

2. STRENGTHENING DIGITAL & OMNICHANNEL CAPABILITIES

- ✓ Continued investments in digital marketing through platforms such as Google and Meta to amplify MUFTI's evolving premium identity
- ✓ Increased focus on content-led consumer engagement, digital storytelling, and performance marketing
- ✓ Omnichannel strategy continues to connect online discovery with offline conversion and vice versa
- ✓ Digital and brand-building investments aimed at strengthening long-term consumer engagement and sustainable future growth

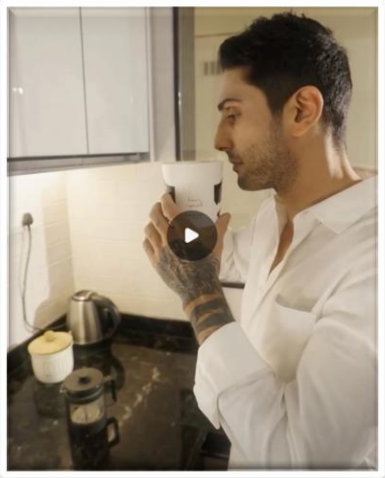
*Trailing Twelve Months

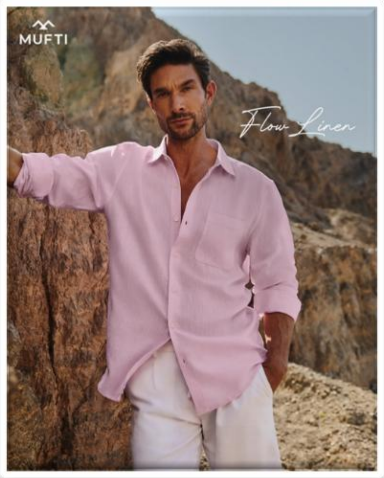
MUFTI

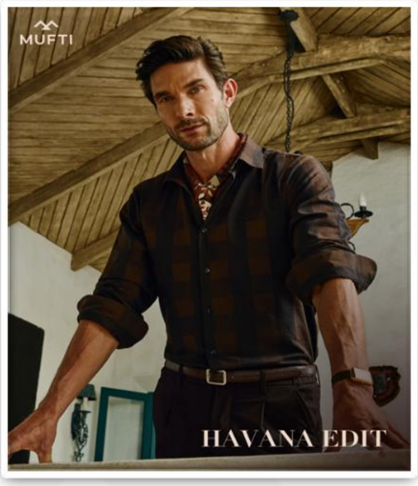
Credo Brands Marketing Limited

Recent Digital Campaigns

PRATEIK X MUFTI	FLOW LINEN	HAVANA
Click Here	Click Here	Click Here







Commenting on the Result, Mr. Kamal Khushlani, Chairman & MD, Credo Brands Marketing Limited said

"FY26 was a year of resilience for MUFTI, marked by focused execution and continued progress on our transformation journey. In Q1 FY27, we continued to advance MUFTI 2.0, with a focus on premiumising the brand, elevating the customer experience across our stores and strengthening MUFTI's influence as the aspirations of Indian consumers continue to evolve.

Q1 FY27 revenue stood at ₹125 crore, reflecting steady performance despite continued softness in discretionary spending. Gross profit grew 5% YoY to ₹77 crore, with gross margin at 62%.

EBITDA for the quarter stood at ₹27 crore, compared to ₹31 crore in the same period last year, primarily due to higher investments in brand building and marketing. Marketing investment was approximately 8.5% of revenue, in line with our full-year guidance of 8-10% through FY27. We see this as an important investment in building MUFTI's long-term salience and aspiration. A growing proportion is being directed towards digital platforms such as Google and Meta to strengthen visibility, deepen consumer understanding and support engagement across online and offline channels. We are also continuing to build our D2C business, bringing us closer to our consumers and their evolving preferences. Profit After Tax for the quarter stood at ₹2.3 crore.

As part of our retail transformation strategy, we opened 5 new stores across leading malls and high streets while closing 7 underperforming stores. Our focus is on improving the quality and productivity of our network, by progressively replacing lower-productivity locations with stronger, experience-led stores, we aim to improve output per store while enhancing the overall consumer experience and brand salience.

Our long-term MUFTI 2.0 transformation remains firmly on track. We will continue to elevate our retail experience, strengthen our merchandise offering and invest behind the brand. These initiatives are aimed at deepening consumer engagement, improving footfalls and conversion, and progressively rekindling growth. Our ambition remains to build MUFTI into one of India's most loved and enduring home-grown menswear brands, growing in a disciplined, profitable and sustainable manner.

Looking ahead, the global environment remains uncertain, with geopolitical tensions likely to keep consumers cautious and near-term demand visibility uneven. Nevertheless, India's growing aspirations and the evolution of the casual lifestyle segment provide significant long-term opportunity. We believe MUFTI 2.0 positions us well to participate meaningfully in this opportunity and build a stronger foundation for the brand's next phase of growth."

MUFTI

Credo Brands Marketing Limited

About Credo Brands Marketing Limited

Credo Brands Marketing Limited (MUFTI) is a prominent player in the men's casual wear in India providing a meaningful wardrobe solution for multiple occasions in a customer's life, with our product offerings ranging from shirts to t-shirts to jeans to chinos, which caters to all year-round clothing.

The brand "Mufti" was launched with a vision to redefine menswear. The brand was created as an alternative dressing solution and was designed to deliver a casual alternative with a focus on creative, bold, and expressive clothing for the contemporary Indian man who wanted something more stylish than what was commonly available.

The products are available through a pan-India multichannel distribution network that we have built over the years comprising of EBOs, LFSs and MBOs, as well as online channels comprising of website and other e-commerce marketplaces. The Company's multi-channel presence is planned strategically in a manner that products across categories are available at consumers' preferred shopping channels.

The Company is asset-light with respect to the plant, property, and equipment, primarily due to outsourcing of our manufacturing operations. The Company comprehensively focuses on the design of products and outsources the manufacturing of products to various manufacturing partners. The Company conducts multiple levels of checks to ensure the desired quality. This structure provides agility with longstanding sourcing partners allowing the Company to manage supply, based on the demand from various distribution channels.

The Company has developed a strong brand identity through effective brand advertising and multiple marketing campaigns for the brand.

For more information, please contact

Company: **Credo Brands Marketing Limited**	Investor Relations (IR) **Strategic Growth Advisors Pvt. Ltd.**
MUFTI CIN: L18101MH1999PLC119669 Mr. Rasik Mittal – CFO investorrelations@mufti.in www.muftijeans.in / www.credobrands.in	SGA Strategic Growth Advisors CIN: U74140MH2010PTC204285 Mr. Deven Dhruva / Ms. Prachi Chhugani deven.dhruva@sgapl.net / prachi.chhugani@sgapl.net +91 98333 73300 / +91 89492 92029 www.sgapl.net

Safe Harbor

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.