
May 21, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Scrip Code: **544058**

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai - 400 051

Scrip Symbol: **MUFTI**

Dear Sir/Madam,

Sub: Media release

Please find attached a media release titled as “Q4 & FY26 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
Company Secretary and Compliance Officer

Encl. As above



Credo Brands Marketing Limited

Q4 & FY26 Financial & Business Performance

Mumbai, 21st May 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 Audited Financial Results for the Quarter and financial year ended 31st March 2026.

KEY FINANCIAL HIGHLIGHTS

Profit & Loss (in Rs. Crore)	Q4 FY26	Q4 FY25	FY26	FY25
Total Revenue	162.3	153.2	592.1	618.2
Gross Profit	95.5	82.8	345.5	353.9
Gross Margin	58.8%	54.0%	58.4%	57.2%
EBITDA	41.6	41.1	154.2	179.7
EBITDA Margin	25.6%	26.8%	26.0%	29.1%
PAT	15.3	13.8	47.4	68.4

KEY OPERATIONAL HIGHLIGHTS

- Total No. of EBOs as on 31st March 2026 stood at **429 stores**
- **Sales Mix for FY26**
 - EBO : 54% ; MBO : 27% ; LFS : 5% ; Online : 11% ; Others : 3%
- **Product Mix for FY26**
 - Shirts : 38% ; T-shirts : 13% ; Bottomwear : 41% ; Outerwear : 6% ; Others : 2%
- **Working Capital Days** as on 31st March 2026 stands at **196 days**
- **RoCE** stood at **13.8%** ; **RoE** stood at **11.2%** for FY26
- Marketing & Ad spend stands at **6.0% 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

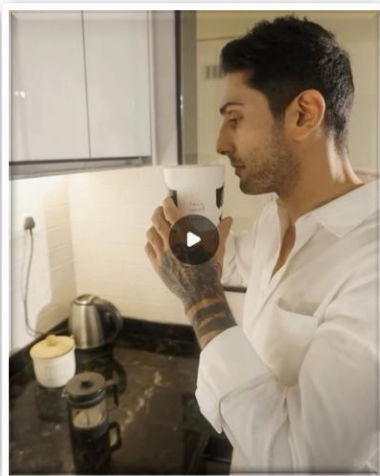


Credo Brands Marketing Limited

Recent Digital Campaigns

PRATEIK X MUFTI

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FLOW LINEN

[Click Here](#)



HAVANA

[Click Here](#)



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

“FY26 was a year of transition and disciplined execution for MUFTI. While overall market conditions in the mid-premium and premium apparel segment remained challenging for most of the year, we stayed consistent with the direction and guidance we had communicated earlier. We focused on strengthening the brand, improving the quality of our retail network, and investing behind the long-term positioning of MUFTI.

Q4 revenues stood at Rs. 162 Crs., broadly reflecting the stability of the business despite a subdued consumption environment and the continued impact of our network rationalisation strategy. During the quarter, we also saw improvement compared to the same period last year, supported by better product mix, disciplined inventory management, and improved execution across channels.

EBITDA for the quarter stood at Rs. 42 Crs. While profitability remained under pressure due to increased investments in advertising, branding, and premium retail initiatives, these are conscious investments being made to strengthen MUFTI’s long-term relevance and consumer connect. Advertising spends during Q4 stood at approximately Rs. 13 Crs., representing nearly 8% of quarterly revenues, as we continued to scale visibility for the MUFTI 2.0 transformation across digital and offline touchpoints.

FY26 marked an important phase in our MUFTI 2.0 journey. Over the year, we continued to premiumise the store experience, sharpen merchandise architecture, and evolve the overall presentation of the brand. The response to the new-format stores opened so far has been encouraging and reinforces our belief that consumers continue to value brands that evolve with changing aspirations.

As part of this transformation, we remain focused on improving productivity across the retail network by closing underperforming stores and selectively expanding through experience-led stores in stronger locations. Our objective remains clear, to build a healthier, more productive, and more aspirational retail network over time.

Looking ahead, the broader macroeconomic environment continues to remain uncertain, with ongoing geopolitical tensions and global conflict situations potentially impacting consumer sentiment, inflationary trends, supply chains, and discretionary spending patterns across markets. In this backdrop, near-term demand visibility may remain cautious and uneven. However, we believe the investments being made today in product, retail experience, digital engagement, and brand building will help place MUFTI on a stronger, more relevant, and sustainable growth path in the years ahead.”



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.



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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.