



Date: 12th February, 2026

To,
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street,
Mumbai-400 001.
Scrip Code: 544443

To,
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Bandra Kurla Complex,
Bandra (East), Mumbai-400 051
Scrip Code: TRAVELFOOD

Dear Sir/Madam,

Sub: Press Release

Please find enclosed a copy of the Press Release on the Un-audited Financial Results (Standalone and Consolidated) for the quarter ended December 31, 2025 pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The aforesaid information is also being uploaded on the website of the Company-
www.travelfoodservices.com.

Kindly take the same on your records.

Thanking You,

Yours truly,
For Travel Food Services Limited

Neeta Arvind Singh
Company Secretary and Compliance Officer

Travel Food Services Limited

(Formerly: Travel Food Services Private Limited)

Registered Office: Block-A, South Wing, 1st Floor, Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai-400018

T: (+91-22) 4322 4322 | E-mail: info@travelfoodservices.com | Website: www.travelfoodservices.com

CIN : L55209MH2007PLC176045

Q3 & 9MFY26 Press Release

Travel Food Services Limited (TFS)

Consolidated PAT increases to Rs.1,368 million in Q3FY26, delivering a strong growth of 35.3% YoY on an adjusted basis

Key Highlights

- Robust system-wide sales¹ growth of 28.1% YoY in Q3FY26 and 24.5% YoY in 9MFY26
- Consolidated PAT increased by 35.3% YoY on an adjusted basis², and by 32.6% on reported basis, in Q3FY26
- Scale-up of operations at the recently won F&B concessions—Delhi Airport (Terminals 1 & 2), Cochin Airport (Domestic Terminal), and Navi Mumbai Airport—along with the upcoming Noida Airport, expected to further contribute to the growth momentum
- System-wide network increased to 530+ Travel QSRs/Lounges with portfolio of 140 brands, as of December-25
- Passenger traffic rebounded and grew by 1.6% YoY at TFS managed airports in Q3FY26, recovering from temporary decline seen in the previous quarter which was caused by aircraft maintenance issues.

February 12, 2026: Travel Food Services Limited, a leading operator of Travel QSR outlets and Lounges in India, announces its results for the third quarter and the first nine months of the year ended Dec 31, 2025.

Financial Performance (Rs. Million)

Particulars	Q3FY26	Q3FY25	YoY	9MFY26	9MFY25	YoY
System-wide Sales	8,754	6,834	28.1%	23,189	18,632	24.5%
Consolidated Sales	4,562	3,858*	18.3%	11,871	10,804*	9.9%
Consolidated PAT	1,368	1,012*	35.3%	3,297	2,657*	24.1%
Consolidated PAT as % of Consolidated Sales	30.0%	26.2%	377bps	27.8%	24.6%	318bps

*Q3FY25 and 9MFY25 consolidated financials (and therefore consolidated YoY comparisons) are adjusted for the one-time effect of the deconsolidation of the JV business. For more details refer to Note 2.

Key Financial Highlights – Q3FY26 & 9MFY26

- **System-wide Sales** were Rs.8,754 million (up 28.1% in YoY) in Q3FY26 and Rs.23,189 million (up 24.5% YoY) in 9MFY26 driven by:
 - Like-for-like (LFL)³ sales growth of 12.5% YoY in Q3FY26 and 12.2% YoY in 9MFY26. Continuous sales enhancement measures, such as product portfolio improvements and menu optimisation initiatives, contributed to revenue growth during the period. Passenger traffic growth at TFS managed airports (at a system-wide level) was 1.6% for the quarter. Passenger traffic recovered well in the third quarter following the temporary decline in volumes during the second quarter (on account of aircraft maintenance issues after the tragic aircraft accident) in June-25. While the third quarter traffic was briefly affected by airline-related disruptions in December, the impact appears to have been short-lived, with trends improving in the new year.
 - Net contract gains⁴ of 13.5% YoY in Q3FY26 and 10.2% YoY in 9MFY26, supported by mobilisation of new units. In the past 12 months, more than 50 travel QSR units have been mobilised across TFS managed airports at a system-wide level, primarily at the high-traffic airports such as Mumbai, Delhi, Ahmedabad and Hyderabad.

- **Consolidated sales** reached Rs.4,562 million (up 18.3% on an adjusted basis) in Q3FY26 and Rs.11,871 million (up 9.9% on an adjusted basis) in 9MFY26 driven by:
 - LFL sales growth of 7.1% YoY in Q3FY26 and 5.5% YoY in 9MFY26. Passenger traffic at TFS consolidated airports also increased by 1.6% YoY during the quarter but was broadly flat in the first nine months of the year impacted by reasons explained above. Sales enhancement initiatives and innovative offerings have supported sales growth.
 - Net contract gains of 12.3% YoY in Q3FY26 and 4.6% in 9MFY26. During the quarter, net contract gains primarily benefitted from mobilisation of new units at TFS' consolidated airports. However, for the first nine months, net contract gains were lower due to the impact of the expiry of a few contracts, and subsequent pick-up of these new contracts by our JV.

- **Consolidated PAT** increased to Rs.1,368 million and recorded a growth of 35.3% YoY (on an adjusted basis). PAT margin increased to 30.0% during the third quarter, up from 26.2% in the corresponding period of the previous year. For the 9-months, consolidated PAT increased to Rs.3,297 million, representing a growth of 24.1% YoY (on an adjusted basis). PAT margin expanded to 27.8% from 24.6% in the same period last year. High focus on efficient execution coupled with increasing share of profit from joint ventures drove improvement in profitability.

Impact of the deconsolidation of the JV business

Q3 and 9MFY25 adjusted consolidated financials (and therefore YoY comparisons) exclude one-time impact arising prior to the deconsolidation of the JV, Semolina Kitchens Ltd (Semolina Kitchens), effective October 14, 2024. Therefore, for FY25, we are adjusting for the impact of deconsolidation up to the anniversary i.e. October 14, 2024.

Key Operational Highlights

- **Travel QSR Outlets and Lounges**
 - As of December-25, our system-wide portfolio has scaled to 494 Travel QSR outlets (up from 441 as of Dec-24) with addition of more than 50 outlets across Mumbai, Delhi, Ahmedabad, Hyderabad and other key airports. Lounges also increased to 37 lounges (up from 35 as of Dec-24).
 - Strong portfolio of 140 brands across our system-wide network as on December-25, with addition of 15 brands in the past 12 months, including celebrity brands like Gordon Ramsay and leading global brands like Nando's.

- **New Business**
 - Successfully deployed end-to-end integration with multiple Banks/Card Networks, enabling seamless bank-to-lounge access, under subsidiary Eliteassist Technology and Services Pvt. Ltd. (EATS)
 - During the quarter, TFS was awarded and started operating 14 Travel QSR outlets at Terminal 2 of the Indira Gandhi International (IGI) Airport, New Delhi, through its wholly owned subsidiary TFS Gurgaon Airport Services Private Limited (TFS Gurgaon).
 - In December-25, our joint venture Semolina Kitchens started operations at Navi Mumbai International Airport, thereby increasing our footprints to 19 airports at a system-wide level.
 - Additionally in January-26, TFS Gurgaon has won the license to operate 33 travel QSR units at Terminal-1 of IGI Airport, New Delhi, including the extension of certain existing outlets. With this win, TFS significantly strengthens its presence across all three terminals of the Airport, which is India's largest aviation hub and amongst the top 10 busiest airports in the world.

- The 2nd KYRA Lounge has opened at Hong Kong International Airport in January-26, operated in partnership with SSP Asia Pacific and Airport Dimensions. The new lounge is built on the strong performance of the first KYRA Lounge and provides a further opportunity for TFS to contribute its expertise in operating lounges to the next chapter of KYRA's expansion.

Commenting on the Q3 & 9MFY26 performance, Mr. Varun Kapur, Managing Director and CEO, TFS, said:

'We maintain our trajectory of delivering strong performance, with system-wide sales growth of 28.1% YoY and adjusted consolidated PAT increase of 35.3% YoY in Q3FY26. Improving passenger traffic trends, coupled with disciplined execution, and an increase in the contribution from new sites, have been the growth drivers for the business. Our continued emphasis on leveraging technology as a catalyst for business growth – exemplified by our EATS platform enabling direct bank-to-lounge access – marks an important step in our evolution into a tech-enabled, scalable travel hospitality company.

With the commencement of operations at the Delhi Airport (Terminal 2) and Navi Mumbai International Airport, we now operate a strong network of over 530 units and have built a portfolio of 140 brands as of December-25. Additionally, the mobilisation of units in the new year at Cochin Airport (Domestic Terminal), recent wins at Delhi Airport (Terminal 1), and the upcoming Noida Airport are expected to further strengthen our market leadership position.

Driven by these strong contract wins and their execution being translated into on-ground expansion, we are well positioned to deliver continuing returns for the business.'

Notes:

1. TFS system-wide numbers (including system-wide sales) are based on TFS' system-wide presence covering TFS, its subsidiaries, associates and joint ventures.
2. Q3FY25 adjusted consolidated sales exclude Rs.251 million and 9MFY25 adjusted consolidated sales exclude Rs.2,408 million of Semolina Kitchens sales (net of related party sales pertaining to Semolina Kitchen). Similarly, adjusted consolidated PAT excludes net profit of Rs.27 million for Q3FY25 and Rs.99 million for 9MFY25 from Semolina Kitchens, but includes profit in proportion to TFS' current shareholding in the JV (i.e. Rs.7 million and Rs.25 million, respectively).
3. LFL (Like-for-Like) sales growth refers to growth in revenues generated in the equivalent period of the fiscal year for Travel QSR and Lounge outlets opened for at least 12 months. Revenues in respect of closed outlets (other than temporary closures) are excluded from the calculation. LFL sales growth is calculated as revenue from Travel QSR and Lounge services in a fiscal year minus revenue from Travel QSR and Lounge outlets opened for less than 12 months, divided by the revenue from Travel QSR and Lounge services from the previous period minus the Revenue from Travel QSR and Lounge outlets that were closed during the equivalent period in the previous fiscal year. LFL calculations exclude revenues from management and other services.
4. Net Contract Gains represent revenue in outlets of the Company, and its Subsidiaries/JVs/Associates open for less than 12 months. Prior period revenues for closed outlets are excluded from LFL sales and classified as contract losses. Net Contract Gains are contract gains less contract losses.

About the Company:

Travel Food Services Limited (TFS) is a leading player in fast-growing Indian airport Travel QSR and Lounge sectors with system-wide presence at 19 airports across India, Malaysia and Hong Kong. The Travel QSR business comprises a range of curated food and beverage concepts, which have been adapted to cater to evolving customers' demands. With a portfolio of 140 partner and in-house brands, TFS operates 494 Travel QSRs at a system-wide level across India and Malaysia as of Dec 31, 2025. TFS' has Travel QSR outlets at select highway sites in India.

The Lounge business comprises designated areas within airport terminals, accessible primarily by first and business class passengers, members of airline loyalty programmes, select credit card and debit card holders and members of other loyalty programmes. TFS operates a network of 37 Lounges at a systemwide level across India, Malaysia and Hong Kong as of Dec 31, 2025.



TFS is founded by one of India's leading hospitality players, K Hospitality Corp, and has partnered with the UK listed SSP Group plc (SSP). TFS benefits from K Hospitality Corp's 50-year-old expertise across the F&B industry in the Indian sub-continent, and SSP's 60 years of rich experience of the global travel retail market. TFS is transforming the travel experience for travellers through a variety of cuisines across its diverse formats of restaurants, cafes, bars, food courts, and lounges.

For more information, please visit www.travelfoodservices.com

For further information please contact:

Chhavi Agarwal, CFA
Vice President- Investor Relations
Travel Food Services Limited
Email: investor.relations@travelfoodservices.com

For media queries, please reach out to:

Manish Kadam
+91 93242 86677
Manish@conceptpr.com

Karishma Maindan
+91 98333 28499
karishma@conceptpr.com

Safe Harbor

Certain statements in this press release may not be based on historical information or facts and may be 'forward looking statements' within the meaning of applicable laws and regulations, including, but not limited to, those relating to general business plans and strategy of the Company, its future outlook and growth prospects, the competitive and regulatory environment in which the Company operates and management's current views and assumptions (which may not remain constant due to risks and uncertainties involved).

These forward-looking statements are subject to a number of risks and uncertainties and many other factors that could cause actual results to differ materially from those expected by the relevant forward-looking statements. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation, and labour relations. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly amend, modify, update or revise any of these forward-looking statements to reflect subsequent development, information, events, circumstances or otherwise.

This press release does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's securities.