

Nexus Select Trust Reports 11% Consumption Growth Amidst Sequential Improvement Across Portfolio; Acquired Assets Integrating Successfully

Mumbai, India, 30 July 2025: Nexus Select Trust (NSE: NXST / BSE: 543913), India's first listed Retail REIT, reported results today for the first quarter ended June 30, 2025.

Key Highlights – Q1 FY26

- Achieved tenant sales of ~INR 33 billion, registering 11% YoY growth; sequential improvement in consumption trends seen across malls
- Retail Net Operating Income stood at INR 4.2 billion, reflecting 12% YoY growth
- Distribution of INR 3,378 million (INR 2.230 per unit) declared, up 12% QoQ; on track to meet FY26 guidance
- Re-leased 0.27 million sq. ft. during the quarter at healthy spreads; ~50% of gross rentals to expire in upcoming 4 years with 20% MTM potential
- Commissioned 13 MW (DC) solar plant in Karnataka to provide renewable energy to Bengaluru malls; expected to generate ~19 million units annually with 20%+ YoC
- Maintained a strong balance sheet with LTV at 18%, reduced average cost of debt to 7.5% (40 bps sequential reduction), backed by AAA/Stable credit rating and no near-term large maturities

Dalip Sehgal, Executive Director and Chief Executive Officer at Nexus Select Trust, said,

"We delivered strong operational and financial performance this quarter. Tenant sales and retail NOI grew by 11% and 12% YoY, respectively, despite the temporary disruption in our North and West India malls due to heightened geopolitical tensions and early onset of monsoons. Encouragingly, we continued our 100% payout track record, announcing a distribution of INR 3,378 million / INR 2.230 per unit — our 8th consecutive quarter of full payout. We remain confident in delivering the distribution growth guided for FY26.

Vega City mall that was acquired in February 25 has witnessed a positive turnaround in performance, with tenant sales growing by 12% YoY in the quarter — reversing the negative growth trend seen prior to the acquisition. Since its acquisition in May 2025, MBD Complex has also seen strong momentum—achieving its highest single-day tenant sales on 29 June 2025, enabled by targeted initiatives from our operations and marketing teams.

Our average cost of debt declined by 40 bps to 7.5%, benefiting from the RBI's recent repo rate cut — the full impact of which we expect to see in coming quarters. With two successful acquisitions completed over the last six months and a strong pipeline ahead, we remain committed to executing on our value-accretive growth strategy. Backed by a low leverage profile and ~\$1 billion of debt headroom, we are well-positioned to scale further while continuing to deliver long-term value to our unitholders."

The Board of Directors of Nexus Select Mall Management Private Limited, Manager to the Nexus Select Trust, at its Board Meeting held earlier today declared that the record date for the Q1 FY26 distribution is August 04, 2025, and the distribution will be paid on or before August 11, 2025

Investor Materials and Quarterly Investor Call Details

Nexus Select Trust has released a package of information on the quarterly results and performance, that includes an earnings presentation covering Q1 FY26 results. All these materials are available in the Investors section of our website at www.nexusselecttrust.com.

Nexus Select Trust will host a conference call on Wednesday, July 30, 2025 at 17:30 hours Indian Standard Time to discuss the Q1 FY26 results. A replay of the call will be available in the Investors section of our website at www.nexusselecttrust.com.

About Nexus Select Trust

Nexus Select Trust is India's first publicly listed retail Real Estate Investment Trust (REIT). Our Portfolio comprises 19 best-in-class Grade-A urban consumption centres with a Gross Leasable Area of 10.6 million square feet spread across 15 cities in India, three complementary hotel assets (450 keys) and three office assets with a Gross Leasable Area of 1.3 million square feet. Our consumption centres have a tenant base of 1,000+ domestic and international brands spanning across 3,000+ stores.

For more information, please visit www.nexusselecttrust.com.

Disclaimer

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This press release contains forward-looking statements based on the currently held beliefs, opinions and assumptions of the Manager. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of Nexus Select Trust or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, recipients of this press release are cautioned not to place undue reliance on these forward-looking statements. The Manager disclaims any obligation to update these forward-looking statements to reflect future events or developments or the impact of events which cannot currently be ascertained, such as COVID-19. In addition to statements which are forward looking by reason of context, the words 'may', 'will', 'should', 'expects', 'plans', 'intends', 'anticipates', 'believes', 'estimates', 'predicts', 'potential' or 'continue' and similar expressions identify forward-looking statements.

This press release also contains certain financial measures which are not measures determined based on GAAP, Ind-AS or any other internationally accepted accounting principles, and the recipient should not consider such items as an alternative to the historical financial results or other indicators of Nexus Select Trust cash flow based on Ind-AS or IFRS. These non-GAAP financial measures, as defined by the Manager, may not be comparable to similarly titled measures as presented by other REITs due to differences in the way non-GAAP financial measures are calculated. Even though the non-GAAP financial measures are used by management to assess Nexus Select Trust financial position, financial results and liquidity and these types of measures are commonly used by investors, they have important limitations as analytical tools, and the recipient should not consider them in isolation or as substitutes for analysis of Nexus Select Trust financial position or results of operations as reported under Ind-AS or IFRS. Certain figures in this press release have been subject to rounding off adjustments. Actual legal entity name of occupiers may differ

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