

Nexus Select Trust ignites acquisition flywheel amid consistent NOI Growth

Mumbai, India, 13 May 2025: Nexus Select Trust (NSE: NXST / BSE: 543913), India's first listed Retail REIT, reported results today for the fourth quarter and full year ended March 31, 2025.

Business Highlights

- Completed two strategic acquisitions in last 3 months
 - Nexus Vega City – 4th acquisition in Bengaluru. Asset integration progressing well and it has witnessed positive turnaround in tenant sales growth post-acquisition
 - MBD Complex acquisition completed on 7th May'25 on an attractive basis; aligning with our strategy of deepening our existing presence in the market
- Achieved Net Operating Income of INR 4,469 million (7% YoY growth) in Q4 FY25
- Declared distribution of INR 3,030 million or INR 2.000 per unit for Q4 FY25, FY25 cumulative distribution INR 8.350 per unit / INR 12,650 million
- Achieved tenant sales of ~INR 29 billion in Q4 FY25 (6.0% YoY growth)
- Retail portfolio occupancy at 97.2% (trading occupancy at 96.6%; up by 100 bps YoY)
- Refinanced INR 3,500 million in Q4 FY25 at a debt cost of 7.54% p.a., 16bps savings
- Strong balance sheet with attractive debt cost at 7.9%, AAA / Stable rating and 16% LTV
- FY26 Guidance (including Nexus Vega City Mall and MBD Complex): 15% Net operating income and 10% distribution growth

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

"We witnessed strong financial and operating performance in Q4 FY25 with retail net operating income growth of 8% YoY and tenant sales growth of 6% YoY. Categories like jewellery, beauty and personal care and electronics continue to perform strongly. On the back of this performance, we are pleased to announce distribution of INR 3,030 million / INR 2.000 per unit, marking the 7th consecutive quarter of 100% payout. With this distribution, we have cumulatively distributed ~INR 23.4 billion / INR 15.425 per unit and delivered total return of above 44% to our unitholders since listing.

We are pleased to have successfully completed two strategic acquisitions in the past three months – One in South India and one in North India. The acquisition of the MBD Complex in Ludhiana marks our entry into a new and promising retail market. Both acquisitions are accretive to NOI and DPU, reinforcing our commitment to expanding the portfolio through the accretive acquisition of high-quality assets. With a strong balance sheet post these acquisitions, we remain well-positioned to pursue future inorganic growth opportunities"

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 Q4 FY25 distribution is May 16, 2025, and the distribution will be paid on or before May 23, 2025

Investor Materials

Nexus Select Trust has released a package of information on the quarterly results and performance, that includes (i) condensed consolidated and condensed standalone financial statements for the quarter ended March 31, 2025, and (ii) an earnings presentation covering Q4 FY25 results. All these materials are 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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