Ref: MIL/BSE/NSE/25
Date: November 13, 2025

BSE Limited **Department of Corporate Services** **P. J. Towers, 25th Floor,** **Dalal Street,** **Mumbai- 400001**	**National Stock Exchange of India Ltd** **Exchange Plaza, C-1, Block-G** **Bandra Kurla Complex,** **Bandra (E)** **Mumbai- 400051**
BSE Security Code: 539400	**NSE Symbol: MALLCOM**

Dear Sir/Madam,

Sub: Earnings Presentation – Q2/H1 FY26

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Earnings Presentation – Q2/H1 FY26.

The Presentation will also be available on the Company's website, www.mallcom.in.

This is for your kind information and record.

Thanking you,

Yours faithfully,
For Mallcom (India) ltd.

Gaurav Raj
Digitally signed by Gaurav Raj
Date: 2025.11.13 20:04:57 +05'30'

Gaurav Raj
Company Secretary & Compliance Officer

Mallcom (India) Limited

Earnings Presentation – Q2/H1-FY26

SNAP SHOT

mallcom

Experienced Management with over 40 years of Industry experience

Largest integrated Indian Personal Protective Equipment (PPE) manufacturer

One of the widest protective gear product range catering to diversified industries

Employing 3,000+ skilled and semi skilled workers of which 33% are women

13 state-of-the-art manufacturing facilities across India, equipped with best-in-class machinery and spanning over 1 million sq. ft of floor space

Manufacturing Plants (DTA, EOU & SEZ units) located in West Bengal, Uttarakhand & Gujarat with easy access to local markets, sea & airports

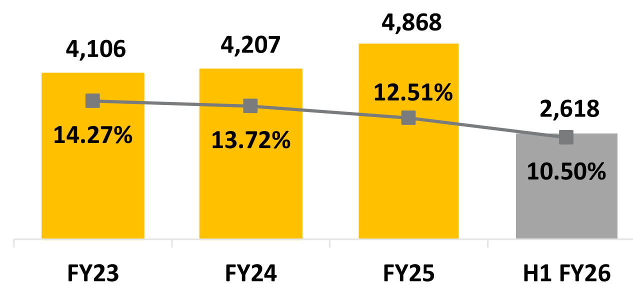
Dedicated R&D centers and teams for product innovation and improvements

New range of product launches every season

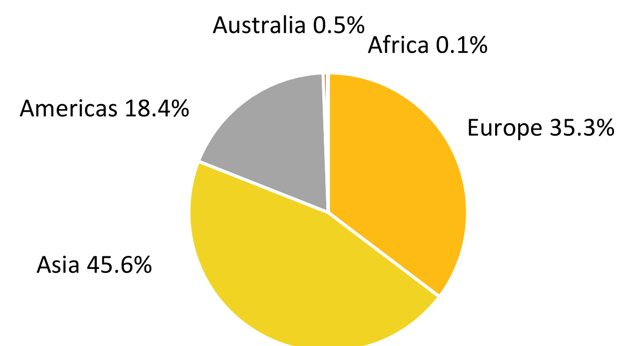
COMPANY OVERVIEW

- Mallcom India Ltd was founded in 1983 by Mr. Ajay Mall as a small leather gloves manufacturer headquartered out of Kolkata, India.
- Today it has grown to become one of the largest manufacturers and distributors of Personal Protective Equipment (PPE) products in India, with over 90% of orders coming from repeat customers.
- An ISO certified and government registered trading house, Mallcom provides a one stop solution for manufacturing one of the widest range of head-to-toe PPE products from helmets, eyewear, ear protection, face masks, safety garments, gloves, safety shoes, and many more.
- The company is also one of the largest exporters of PPE products from India exporting to 55+ countries across 6 continents.
- It has an expansive manufacturing footprint with 13 production facilities spread across India and captive test labs that ensure quality standards.
- Over the year the company has focused on backward integration wherever possible resulting into significant cost savings and gradual margin expansions.

Operational Revenue (INR Mn) and EBITDA Margins (%)



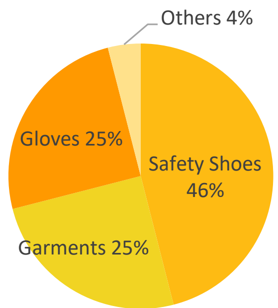
H1-FY26 Geographical Revenue Mix



BUSINESS OVERVIEW

- Mallcom is a one-stop solution for all types of personal protective equipment providing the entire gamut of protection from Head to Toe.
- Mallcom is one of the few companies to have an indigenous expertise with various raw materials such as textile, leather, rubber, and plastic.
- Over three decades, the firm has gained immense knowledge and skillset to deal in an array of products such as safety helmets, face masks, leather gloves, textile gloves, nitrile gloves, safety apparels, rainwear, and safety shoes.
- The company also offers eyewear, ear protection equipment, latex gloves, neoprene gloves, and harnesses in its brand.

H1 FY26 Product Revenue Matrix



Production & Servicing Annual Capacity					
	1.2M Helmets	3.6M Apparel	150M Masks	14M NBR Gloves	
	12M Leather Gloves	2.8M Knitted Gloves	2.5M PU Gloves	3M Shoes	100K PVC Gumboot

FOOT PROTECTION

- Mallcom produces sturdy shoes that can tackle challenges in construction, mining, metallurgical and other manufacturing industries.
- With an annual production capacity of more than three million pairs, Mallcom is the leading safety shoe manufacturer and distributor from India.

BODY PROTECTION

- Mallcom's exclusive workwear ranges from light-weight to heavy-duty industrial work wear. It also makes winter protection, uniforms, and corporate casual wear.
- These provide high protection and are utilized in several sectors such as hospitality, health-care and for general industrial purposes.
- Special fabrics protects the wearer in environments such as heat, fire, and extremely cold temperatures.

HAND PROTECTION

- Mallcom has gained expertise in production of hand gear suiting the application requirement.
- From driving to welding to cut resistant, it is able to meet crucial industrial applications.
- A wide range of hand protection gears lie in the repertoire of Mallcom, including leather gloves, string knit gloves and nitrile gloves.

HEAD PROTECTION

- Mallcom works in close coordination with the designers and the users to provide dynamic head protection gear.
- The company manufactures helmets, face masks, eyewear, ear protection etc.

FINANCIAL OVERVIEW

Q2/H1-FY26

CONSOLIDATED FINANCIAL HIGHLIGHTS

mallcom

Q2-FY26 Financial Performance

Operational Income
INR 1,393 Mn

EBITDA
INR 99 Mn

EBITDA Margin
7.11%

Net Profit
INR 37.4 Mn

PAT Margin
2.66%

Diluted EPS
INR 5.99

H1-FY26 Financial Performance

Operational Income
INR 2,618 Mn

EBITDA
INR 275 Mn

EBITDA Margin
10.50%

Net Profit
INR 136 Mn

PAT Margin
5.19%

Diluted EPS
INR 21.78

Q2/H1-FY26 OPERATIONAL HIGHLIGHTS

- Decrease in EBITDA Margins was mainly due to higher cost of goods sold.

- The Protec work wear unit at Sanand, Gujrat has now started commercial production and the current set up is fully operational now. The total capex for the unit stands at Rs.100 Cr. The Company will gradually increase the unit capacity with further capex planned up to Rs.10 Cr. on account of import of additional dipping lines & knitting machines.

- During the period under review the company has started the manufacturing of PU Coated Gloves, which will be primarily an import substitute making available a certified quality product to the domestic users as well as cater to overseas demand.

- The newly set up unit for designing and manufacturing of Industrial Safety Shoes at Chandipur (Ghatakpukur), West Bengal, involving capex of Rs.25 Cr. is now fully operational.

- During the half year the CLE 'Export Award Sub-Committee' has selected your company for the CLE National Export Excellence Award 2024-25, 2nd Place in recognition of your export performance in the Industrial Leather Gloves category.

QUARTERLY CONSOLIDATED FINANCIAL PERFORMANCE

Income Statement (INR Mn)	**Q2-FY26**	**Q2-FY25**	**Y-o-Y**	**Q1-FY26**	**Q-o-Q**
Operational Income	**1,393**	**1,291**	**7.9%**	**1,224**	**13.8%**
Total Expenses	1,294	1,133	14.2%	1,048	23.5%
EBITDA	**99**	**158**	**(37.3)%**	**176**	**(43.8)%**
EBITDA Margins (%)	***7.11%***	***12.24%***	***(513) Bps***	***14.38%***	***(727) Bps***
Depreciation	30	23	30.4%	24	**25.0%**
Finance Cost	21	11	90.9%	20	5.0%
Other Income	3	21	(85.7)%	2	**50.0%**
PBT	**51**	**145**	**(64.8)%**	**134**	**(61.9)%**
Tax	14	44	(68.2)%	35	(60.0)%
Profit After Tax	**37**	**101**	**(63.4)%**	**99**	**(62.6)%**
PAT Margins (%)	***2.66%***	***7.82%***	***(516) Bps***	***8.09%***	***(543) Bps***
Other Comprehensive Income	(10)	-	NA	2	NA
Total Comprehensive Income	**27**	**101**	**(73.3)%**	**101**	(73.3)%
Diluted EPS (INR)	5.99	16.19	(63.0)%	15.79	**(62.1)%**

HALF YEARLY CONSOLIDATED FINANCIAL PERFORMANCE

Income Statement (INR Mn)	**H1-FY26**	**H1-FY25**	**Y-o-Y**
Operational Income	**2,618**	**2,315**	**13.1%**
Total Expenses	2,343	2,014	16.3%
EBITDA	**275**	**301**	**(8.6)%**
EBITDA Margins (%)	***10.50%***	***13.00%***	***(250) Bps***
Depreciation	54	44	**22.7%**
Finance Cost	41	25	64.0%
Other Income	5	28	**(82.1)%**
PBT	**185**	**260**	**(28.8)%**
Tax	49	74	(33.8)%
Profit After Tax	**136**	**186**	**(26.9)%**
PAT Margins (%)	***5.19%***	***8.03%***	***(284) Bps***
Other Comprehensive Income	(8)	2	**NA**
Total Comprehensive Income	**128**	**188**	(31.9)%
Diluted EPS (INR)	21.78	29.86	**(27.1)%**

CONSOLIDATED HISTORICAL INCOME STATEMENT

Income Statement (INR Mn)	FY23	FY24	FY25	H1-FY26
Operational Income	**4,106**	**4,207**	**4,868**	**2,618**
Total Expenses	3,520	3,630	4,259	2,343
EBITDA	**586**	**577**	**609**	**275**
EBITDA Margins (%)	***14.27%***	***13.72%***	***12.51%***	***10.50%***
Depreciation	83	79	96	54
Finance Cost	25	42	61	41
Other Income	31	41	289	5
PBT	**509**	**497**	**741**	**185**
Tax	140	134	167	49
Profit After Tax	**369**	**363**	**574**	**136**
PAT Margins (%)	***8.99%***	***8.63%***	***11.80%***	***5.19%***
Other Comprehensive Income	1	(1)	6	(8)
Total Comprehensive Income	**370**	**362**	**580**	**128**
Diluted EPS (INR)	59.19	58.20	92.04	21.78

CONSOLIDATED HISTORICAL BALANCE SHEET

PARTICULARS (INR Mn)	FY24	FY25	H1-FY26
Assets			
1. Non Current Assets	**1,373**	**2,068**	**2,247**
(a) Property, Plant and Equipment's	1,235	1,285	2,176
(b) Intangible Assets	1	-	-
(c) Capital Work In Progress	102	743	23
(d) Financial Assets			
(i) Loans	12	15	14
(e) Non-Current Tax Assets (Net)	23	25	34
2. Current Assets	**2,504**	**2,860**	**2,672**
(a) Inventories	1,068	1,432	1,445
(b) Financial Assets			
(i) Investments	145	127	69
(c) Trade Receivable	665	841	753
(d) Cash and Cash Equivalents	2	42	67
(e) Other Bank Balances	322	21	1
(f) Loans	2	2	3
Other Current Assets	300	395	334
Total Assets	**3,877**	**4,928**	**4,919**

PARTICULARS (INR Mn)	FY24	FY25	H1-FY26
Equity and Liabilities			
1.Equity	**2,375**	**2,996**	**3,117**
Equity Share Capital	62	62	62
Other Equity	2,313	2,924	3,055
Minority Interest	-	-	-
2. Non-Current Liabilities	**118**	**51**	**120**
(a) Long Term Borrowings	37	25	23
(b) Other Financial Liabilities	63	-	60
(c) Deferred Tax Liabilities	18	26	37
3. Current Liabilities	**1,384**	**1,891**	**1,682**
(i) Financial Liabilities			
(a) Short-Term Borrowings	890	1,133	1,128
(b) Trade Payables	394	574	418
(c) Other Financial Liabilities	10	10	10
(ii) Other Current Liabilities	88	169	125
(iii) Provisions	2	5	1
Total Equity and Liabilities	**3,877**	**4,928**	**4,919**

CONSOLIDATED FINANCIAL PERFORMANCE

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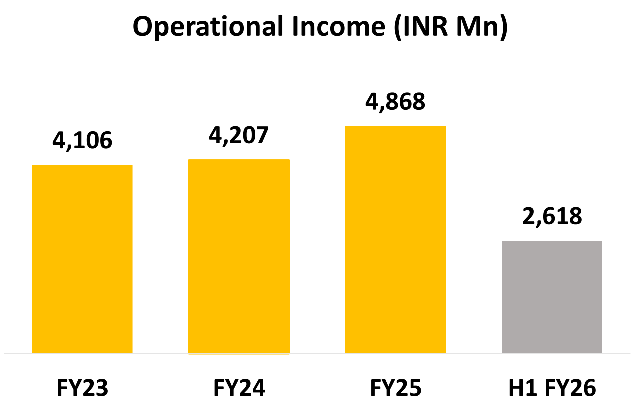
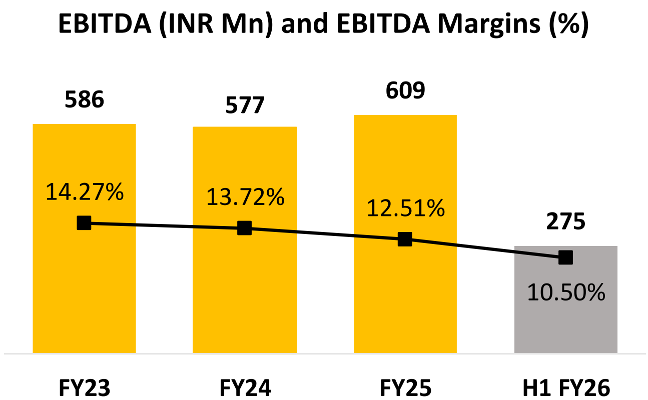
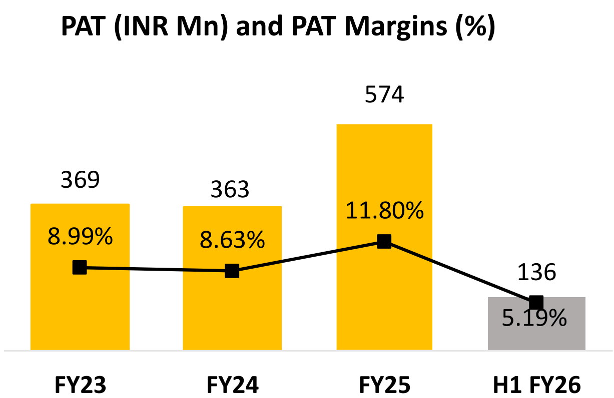
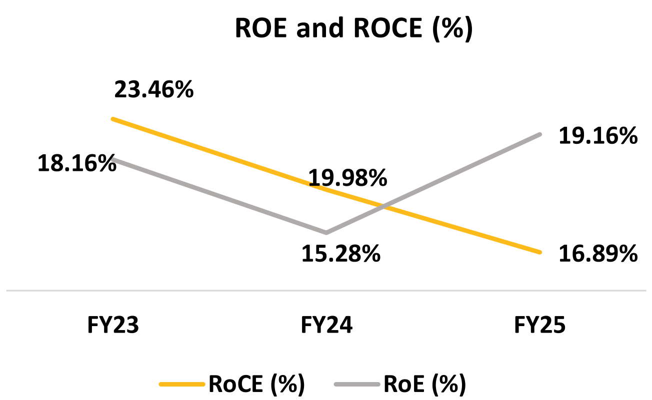
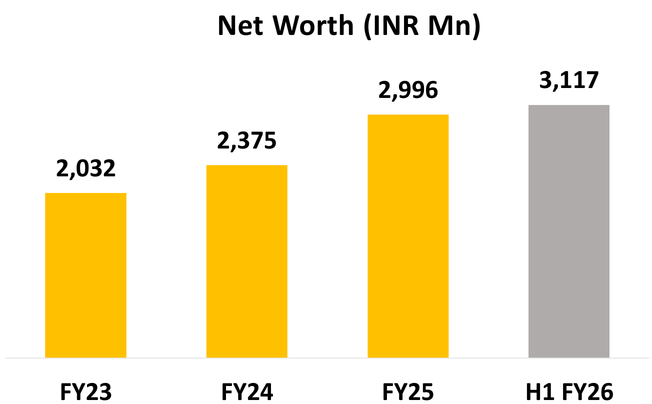
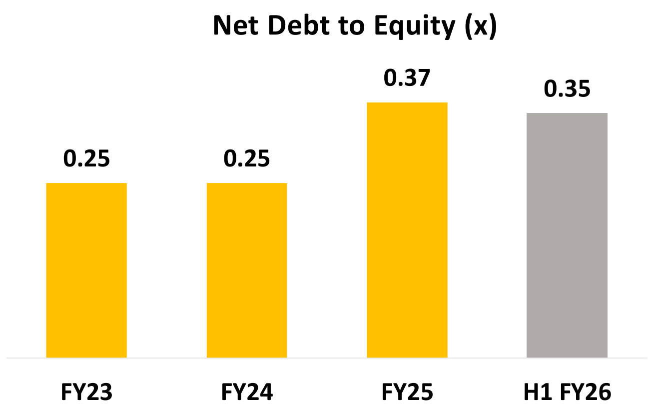




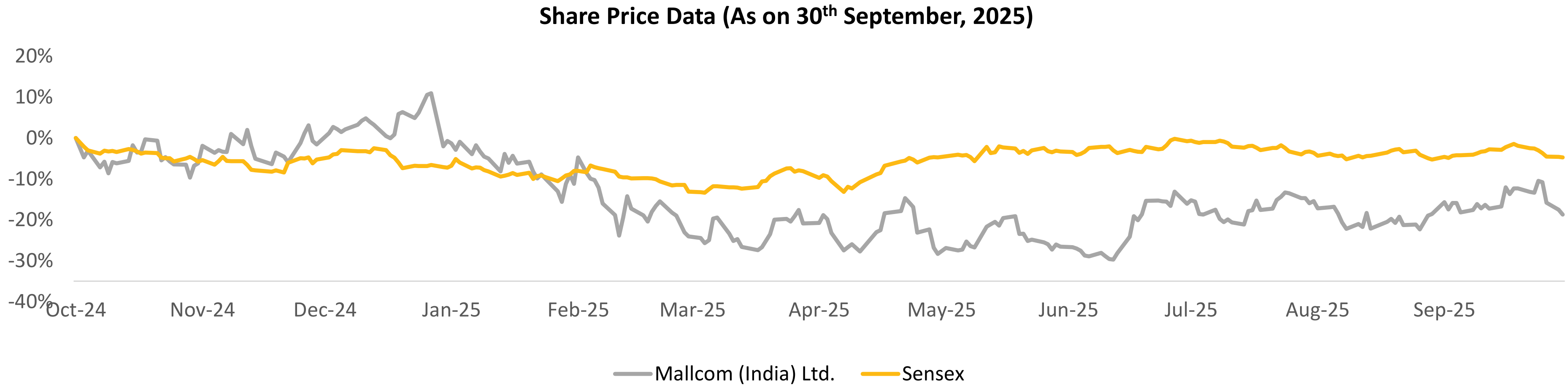




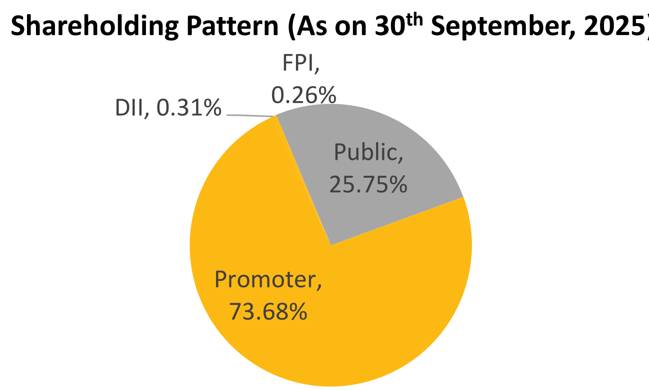




CAPITAL MARKET DATA



Price Data (As on 30th September, 2025)	
Face Value (INR)	10.0
Market Price (INR)	1,251.7
52 Week H/L (INR)	1,780.0/1,019.1
Market Cap (INR Mn)	7,810.3
Equity Shares Outstanding (Mn)	6.2
1 Year Avg. Trading Volume ('000)	8.6



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