



RENAISSANCE JEWELLERY LTD.

December 14, 2017

Renaissance Jewellery Limited- Release of H1 FY 18 Results

Renaissance Jewellery Limited, a leading global manufacturer of fine jewellery declared its Consolidated Financial Performance for the half year ended September 30, 2017.

Performance highlights for the period ended September 30, 2017 (Consolidated)

Particulars (In Rs crores)	Q2 FY18	Q2 FY17	% Change (Q-on-Q)	H1 FY18	H1 FY17	% Change (H-on-H)
Revenue	383.5	285.9	34%	760.4	559.3	36%
EBITDA	26.6	16.1	65%	44.0	29.9	47%
PBT	20.0	8.9	125%	31.3	17.0	84%
PAT	16.9	7.4	129%	25.8	13.2	95%

The Company has shown a robust and consistent growth for the quarter ended September 30, 2017 (Q2 FY18) as compared with same quarter of the previous year (Q2 FY17). Columns 2 and 3 of the above table highlight these details. The financial results of this quarter coupled by the results of the preceding quarter has translated into a significantly higher **Revenue (36% increase) and almost doubling (95% increase) of PAT for the half year ended September 30, 2017**. The data and the comparison of the performance of the half year of the current year (H1 FY18), the earlier year (H1 FY17) and the increase is given in the last 3 columns of the above table.

- The Company has recorded a Consolidated Sales turnover of **Rs.760.4 crores** for the half year ended September 30, 2017 as compared to Rs.559.3 crores for the half year ended September 30, 2016. This reflects a robust **growth of 36%**.
- Consolidated EBITDA of the Company for the half year ended September 30, 2017 stands at **Rs. 44.0 crores** as against Rs. 29.9crores for the same period of the earlier year. The same reflects a **growth of 47%**. The EBITDA of the current quarter is **65% higher** when compared on a q-o-q basis.
- The Consolidated Profit Before Tax (**PBT**) for the half year ended has increased significantly by **84%** from Rs.17.0 crores to **Rs.31.3 crores**. The PBT for the current quarter stands at **Rs.20.0 crores** reflecting a **125% increase** of the same period of the earlier year.





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- The Company has demonstrated an almost doubling of its Consolidated Profit After tax (PAT). The PAT for the half year ended September 30, 2017 is **Rs. 25.8 crores** as compared to Rs. 13.2 crores for the same period last year translating to a very robust growth of **95%**. The PAT for the current quarter is **Rs.16.9 crores**. This is an increase of **129%** over the same period of the earlier year.
- The Company has adopted Ind-AS for the first time beginning April 1, 2017. The results for the half year ended September 30, 2017 are as per Ind-AS. The PAT mentioned above reflects the profitability from operations. Changes in Balance Sheet items such as increase/decrease in fair value of equity investments/ mutual funds and changes in the Hedging Reserve are recognized under the Other Comprehensive Income (OCI). OCI for the half year period is Rs.1.4 crores.
- The gold manufacturing unit acquired in Dubai in November 2016 and the integration of the same into the existing operations of the Company has yielded good dividends for the Company. In addition to the above, the management's focus on newer higher margin businesses including licensing arrangements has resulted in the EBIDTA increasing at a faster pace than the Sales of the Company.

Outlook for FY 2018

- For the financial year ended March 31 2017, the Company had recorded a **Consolidated Sales of Rs.1,473.4 crores** and a **Consolidated PAT of Rs.42.5 crores**.
- Taking into account the general conditions of the markets in which the Company sells its products, the performance achieved so far as also the current order book position, the management believes that the **Consolidated Sales is expected to grow by about 18% to 22%** compared to the sales of FY17.
- The **Consolidated PAT for FY18 is expected to increase by 40%-50% over the previous year**.

