



PRESS RELEASE

Renaissance Global announces Q1 FY23 Results

Q1 FY23

Total Income stood at Rs. 575 crore higher by 37% YoY

Direct-to-Consumer business revenues up 63% to Rs. 41 crore

EBITDA stood at Rs. 42 crore, with margins at 7.3%

PAT improves to Rs. 24.2 crore

Mumbai, August 08, 2022: Renaissance Global Limited, a branded and differentiated jewellery products Company, has announced its financial results for the quarter year ended June 30, 2022.

Q1 FY23 performance overview compared with Q1 FY22

- Total Income stood at Rs. 575.4 crore from Rs. 419.6 crore up by 37%
 - Branded Jewellery business revenues up 36% to Rs. 124.1 crore
 - Direct-to-Consumer business revenues up 63% to Rs. 40.7 crore
- EBITDA at Rs. 42.0 crore as against Rs. 41.3 crore, up by 2%
 - EBITDA Margins stood at 7.3% as against 9.9%, lower by 276 bps
- PAT, after discontinued operations, stood at Rs. 24.2 crore as against Rs. 23.7 crore, higher by 2%

Commenting on the performance for Q1 FY23, Mr. Sumit Shah – Chairman and Global CEO, Renaissance Global Limited said,

“We have delivered a healthy top-line performance during the quarter despite a challenging macro-environment in our key global markets. Our total income growth for Q1FY23 came in at 37% YoY. While the demand environment remained steady, we witnessed some non-linearities with regards to increased inflationary pressures in key raw materials. These had a bearing on our margin performance during the quarter. Although we do remain cautious of these challenges in this fiscal, we expect them to be largely transitory in nature.

Our core branded jewellery business marked strong growth in revenues to the tune of 36% YoY in Q1 FY23, supported by steady retail consumption. Within this segment, our direct-to-consumer (D2C) business delivered 63% revenue growth. It also continues to witness a notable increase in repeat customer wins. Overall, this vertical is a key growth lever for us and we look forward to strengthening this segment, going forward.



Looking ahead, given the intensifying inflation trend, we anticipate global consumption for discretionary products to be muted in the near future. However, on a longer-term basis, we are optimistic about our growth prospects and potential in our international markets such as US, Europe and UK. There are several growth opportunities in the international branded jewellery market, and we believe, we are well-positioned to tap upon these given our partnerships with well-known brands, our significant experience in product conceptualization, our design skills, and a solid distribution network. Overall, we look forward to delivering healthy and sustainable growth, going ahead”

Key Developments –

Direct to Consumer (D2C) Business Update:

- During Q1 FY23, the direct-to-consumer business posted revenues of Rs. 40.7 crore compared to Rs. 25.0 crore in Q1 FY22, up by 62.9% YoY
- Based on our estimates of a quarter’s contribution to annual sales, our annual revenue run rate is at Rs. 203.6 crore in Q1 FY23 vs. actual FY22 revenues of Rs.123.8 crore
- The D2C business is a high EBITDA margin business with margins in the range of 20-22%
- With the growing share of direct-to-consumer revenues to total revenues, Renaissance is confident of its EBITDA margins showing an improving trend, going forward
- In the past quarters, the Company has launched six direct-to-consumer websites, as below,
 - Enchanted Disney Fine Jewelry – <https://www.enchantedfinejewelry.com/> & <https://enchantedfinejewelry.co.uk/>
 - Lab Grown Diamonds jewellery website - <https://diamondsmadeforyou.com>
 - Jewelili – <https://www.jewelili.com>
 - Star Wars Fine Jewelry - <https://starwarsfinejewelry.com>
 - Hallmark Diamonds - <https://www.hallmarkdiamondscollection.com>
 - IRASVA - <https://www.irasva.com/>

– ENDS –

About Renaissance Global Limited (Renaissance)

Renaissance Global Limited, (Renaissance) (BSE: 532923, NSE: RGL), is a global branded jewellery player. Renaissance designs, manufactures, and supplies branded jewellery across key high-potential markets in USA, Canada, UK & key Asian markets. The product portfolio encompasses Branded Jewellery, Customer Brands & Plain Gold Jewellery segments, with strong focus on Branded Jewellery division.

The Company has a growing portfolio of brands under licensed and owned segments. It holds synergistic licensing agreements with large global brands, such as Disney, Hallmark, and NFL. Under its owned segment, it has a portfolio of brands such as Irasva, Jewelili and Made For You. Over the years, Renaissance has successfully expanded its branded product portfolio, backed by strong conceptualization, design, and manufacturing capabilities. On the distribution side, the Company operates through both B2B and D2C models. Since 2020, Renaissance has launched online stores through 6 D2C websites to market & supply licensed brands & owned brands.



RENAISSANCE GLOBAL LIMITED

CIN.: L36911MH1989PLC054498

REGD. OFFICE / UNIT I : PLOT NO. 36A & 37, SEEPZ, ANDHERI (E), MUMBAI 400 096.

TEL. : 022-4055 1200 | FAX : 022-2829 2146 | WEB: www.renaissanceglobal.com

For further information on the Company, please visit www.renaissanceglobal.com

Snehkumar Purohit

Renaissance Global Limited

Tel: +91 96534 84380

Email: Snehkumar.purohit@renaissanceglobal.com

Anoop Poojari / Jenny Rose

CDR India

Tel: +91 98330 90434 / +91 86899 72124

Email: anoop@cdr-india.com /

jenny@cdr-india.com

DISCLAIMER:

This press release and the following discussion may contain "forward looking statements" by Renaissance Global Limited (Renaissance or the Company) that are not historical in nature. These forward-looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the management of Renaissance about the business, industry and markets in which Renaissance operates. These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond Renaissance's control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of Renaissance. In particular, such statements should not be regarded as a projection of future performance of Renaissance. It should be noted that the actual performance or achievements of Renaissance may vary significantly from such statements.