



PRESS RELEASE

## Renaissance Global announces Q2 & H1 FY23 Results

### H1 FY23

Total Income stood at Rs. 1,017.1 crore

Direct-to-Consumer business revenues up 86% to Rs. 84.6 crore

EBITDA stood at Rs. 79.9 crore, with margins at 8%

PAT stood to Rs. 39.8 crore

**Mumbai, November 09, 2022:** Renaissance Global Limited, a branded and differentiated jewellery products Company, has announced its financial results for the quarter and half year ended September 30, 2022.

### **Q2 FY23 performance overview compared with Q2 FY22**

- Total Income stood at Rs. 441.7 crore vs Rs. 477.9 crore
  - Branded Jewellery business revenues up 5% to Rs. 99.6 crore
  - Direct-to-Consumer business revenues up 115% to Rs. 43.9 crore
- EBITDA at Rs. 37.9 crore as against Rs. 53.8 crore, down by 30%
  - EBITDA Margins stood at 8.6% as against 11.3%, lower by 269 bps
- PAT, after discontinued operations, stood at Rs. 15.5 crore as against Rs. 28.2 crore, lower by 45%

### **H1 FY23 performance overview compared with H1 FY22**

- Total Income stood at Rs. 1,017.1 crore from Rs. 897.5 crore up by 14%
  - Branded Jewellery business revenues up 20% to Rs. 223.7 crore
  - Direct-to-Consumer business revenues up 86% to Rs. 84.6 crore
- EBITDA at Rs. 79.9 crore as against Rs. 95.2 crore, down by 16%
  - EBITDA Margins stood at 7.9% as against 10.6%, lower by 275 bps
- PAT, after discontinued operations, stood at Rs. 39.8 crore as against Rs. 52.0 crore, down by 24%

**Commenting on the performance for Q2 & H1 FY23, Mr. Sumit Shah – Chairman and Global CEO, Renaissance Global Limited said,**

*“We have delivered a stable performance during the first half supported by our high-margin branded jewellery segment and healthy growth in the Direct-to-Consumer business. In Q2, revenues stood at Rs. 440 crore and PAT came in at Rs. 16 crore and in H1, revenue grew 14% YoY. While input prices remained firm, we were able to offset the impact to a certain extent by effectively implementing price hikes.*

*Our key strategic growth area continues to remain our branded business, where we have partnered with global iconic brands through the licensing model. As a result of the differentiation offered by our branded product at the retail counter, this segment reported a healthy performance despite the macroeconomic situation in our key markets. Branded revenue is up by 20% YoY in H1FY23.*

*The recent launch of our NFL licensed True Fans fine jewellery collection in partnership with Signet jewelers should provide meaningful growth to this vertical in the near term future. This collection features exciting jewelry modeled around famous NFL teams and seeks to benefit from the overall strong demand for NFL merchandise in the US. Another key development for this segment was our strategic licensing agreement with Netflix to offer branded fine jewellery designed around highly popular Netflix shows such as Stranger Things, Squid Games, The Witcher, and The Queen’s Gambit.*

*Our D2C business continues to grow at a robust rate. D2C business contributed ~8.5% to our total revenue during H1FY23 and we anticipate to improve contribute further to more than ~11% for FY23. Integration of FMI is progressing well and we have been able to achieve breakeven in H1FY23, we expect it to contribute to profitability going forward.*

*Our long-term goal going forward is to significantly expand our branded jewellery business. The tie-ups with global iconic brands will empower us to tap into growing pool of next generation jewellery customers. This, along with our Direct to Consumer business should enable us to create significant value for all stakeholders in the future in a capital efficient manner.”*

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## 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 & Asian. The product portfolio encompasses Branded Jewellery, Customer Brands & Plain Gold Jewellery segments, with a 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, NFL and Netflix. 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.

For further information on the Company, please visit [www.renaissanceglobal.com](http://www.renaissanceglobal.com)

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