



PRESS RELEASE

Renaissance Global announces Q4 & 12M FY23 Results

12M FY23

Total Income stood at Rs. 2,243 crore

Direct-to-Consumer business revenues up 93% to Rs.239 crore

EBITDA stood at Rs. 168 crore, with margins at 7.5%

PAT stood at Rs. 87 crore

Mumbai, May 26, 2023: Renaissance Global Limited, a branded and differentiated jewellery products Company, has announced its financial results for the quarter and twelve months ended March 31, 2023.

Q4 FY23 performance overview compared with Q4 FY22

- Total Income stood at Rs. 501.4 crore vs Rs. 536.3 crore
 - Branded Jewellery business revenues up 23% to Rs. 147 crore
 - Direct-to-Consumer business revenues up 125% to Rs. 66 crore
- EBITDA at Rs. 38.1 crore as against Rs. 36.8 crore, up by 3.3%
 - EBITDA Margins stood at 7.6% as against 6.9%, up by around 73 bps
- PAT, after discontinued operations, stood at Rs. 19.7 crore as against Rs. 21.4 crore, down by 7.8%

12M FY23 performance overview compared with 12M FY22

- Total Income stood at Rs. 2,242.7 crore from Rs. 2,208.7 crore up by 1.5%
 - Branded Jewellery business revenues up 20% to Rs. 605 crore
 - Direct-to-Consumer business revenues up 93% to Rs. 239 crore
- EBITDA at Rs. 168 crore as against Rs. 200 crore, down by 16%
 - EBITDA Margins stood at 7.5% as against 9.1%, down by 158 bps
- PAT, after discontinued operations, stood at Rs. 87.3 crore as against Rs. 106.5 crore, down by 18%



Commenting on the performance for Q4 & 12M FY23, Mr. Sumit Shah – Chairman and Global CEO, Renaissance Global Limited said,

“FY23 was a challenging year for our industry owing to the difficult macro environment in key markets. Despite the tough landscape, we managed to maintain our revenue growth trajectory owing to promising performance of our D2C vertical. Our annual revenue in this segment reached ₹239 crore, leading to an impressive 92% CAGR over the past two years. The EBITDA margin from this division also improved sequentially on account of the acquired engagement ring business having turned profitable. We are well on track to restore the operating margins of this segment back to its historic levels.

We are also excited about the upcoming launches of Marvel and Disney Jewels, two brands that will enrich our product offerings aimed at Gen-Z audience. Apart from these, our India-focused retail brand IRASVA has successfully launched a new store at Banjara Hills, Hyderabad, following the success of our Mumbai and Ahmedabad stores. Moving forward, we aim to expand IRASVA’s presence in key metros in a calibrated manner, while embracing an omnichannel strategy, enabling us to reach a wider audience.

We continue to work with our retailers and partners towards evolving our product portfolio based on current consumer trends and preferences. This includes increasing our assortment of lab grown diamond jewelry and increased focus on innovative omni-channel models in partnership with retailers.

Finally, we are glad to inform you that we have received the 49th Gem and Jewellery Award for second largest exporter of Studded Precious Metal Jewelry and largest exporter of Silver Jewellery in India, which signifies our continued leadership in this market.”

– ENDS –



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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 & Asia. 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.

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

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