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PRESS RELEASE

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## Renaissance Global announces Q3 & 9M FY24 Results

### Q3 FY24

Total Income stood at Rs. 657.9 crore

EBITDA stood at Rs. 53.9 crore, up 7.6% YoY

EBITDA Margin at 8.2%, up 129 bps,

PBT stood at Rs. 32.3 crore, up 2.3% YoY

**Mumbai, February 12, 2024:** Renaissance Global Limited, a global branded jewellery player, has announced its financial results for the quarter ended December 31, 2023.

### **Q3 FY24 performance overview compared with Q3 FY23**

- Total Income stood at Rs. 657.9 crore vs Rs. 725.0 crore, down 9.3%
  - Branded Jewellery business revenues up 16.2% to Rs. 272.1 crore
  - Direct-to-Consumer business revenues up 7.5% to Rs. 94.9 crore
- EBITDA at Rs. 53.9 crore as against Rs. 50.1 crore, up by 7.6%
  - EBITDA Margins stood at 8.2% as against 6.9%, up by 129 bps
- PAT, after discontinued operations, stood at Rs. 27.9 crore as against Rs. 27.8 crore

### **9M FY24 performance overview compared with 9M FY23**

- Total Income stood at Rs. 1577.4 crore from Rs. 1,741.3 crore, down 9.4%
  - Branded Jewellery business revenues up 12.2% to Rs. 513.3 crore
  - Direct-to-Consumer business revenues up 18.4% to Rs. 204.0 crore
- EBITDA at Rs. 122.4 crore as against Rs. 130.0 crore, down by 5.9%
  - EBITDA Margins stood at 7.8% as against 7.5%, up by 31 bps
- PAT, after discontinued operations, stood at Rs. 52.6 crore as against Rs. 67.6 crore

**Commenting on the performance for Q3 & 9M FY24, Mr. Sumit Shah – Chairman and Global CEO, Renaissance Global Limited said,**

*“We have reported a resilient performance during the quarter marked by increased margins. Revenue growth in our strategically important Branded segment has helped us navigate through a challenging year in our key markets. Our licensing agreements with Marvel and Warner Bros. will help further augment revenue from this category.*

*Our D2C vertical, while currently exhibiting good growth and remains a key focus area for future expansion. For the 9-month period, the growth in segment was ~18%. In Q3FY24, the revenue growth was moderate due to focus on profitability.*

*In B2B segment, a significant development has been a successful launch of Wonder Fine Jewelry with one of our large retailer partners. Wonder Fine Jewelry is our umbrella brand for Disney Jewels, Marvel and Star Wars. After signs of early success in the 2023 holiday season, we expect this to be launched with another large retailer in the coming quarters.*

*Another noteworthy development is the widespread acceptance of Lab-Grown Diamonds (LGD) globally, particularly in engagement rings and solitaire jewellery. Currently, LGDs constitute around 50% of our D2C sales, indicating our penetration in this fast growing segment.*

*Our focus in the coming quarters is to fully leverage our strong partnerships with renowned brands, our robust distribution network and our D2C capabilities to emerge from these challenging times with a growth in our revenues and margins.”*

**Outlook:** *After a marked improvement in our absolute EBITDA number, which was up 7.6% in the current quarter versus Q3FY23, along with improvement in EBITDA and PBT margins, and on the back of strong order book and Branded business outlook, we expect our revenues to ramp up in the coming quarters and in FY25 as a whole.*

## **Key Developments**

### **Launch of Wonder Fine Jewelry collection under license agreement with Marvel, Disney Jewels and Star Wars**

- This quarter we have launched Wonder Fine Jewelry, which is our umbrella brand for Marvel, Disney Jewels and Star Wars at one of our retail partners.
- Initial sales during the holiday season of 2023 are showing promising signs of success.
- We expect to launch this collection with other retail partners soon as well and through our own Wonder Fine Jewelry website.

### **Launch of Jewellery collection under license agreement with Warner Bros.**

- This quarter we have signed a licensing agreement with Warner Bros., under which we can leverage the IP of notable properties like DC Comics, Harry Potter and Game of Thrones.



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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, Warner Bros., 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](http://www.renaissanceglobal.com)

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