



PRESS RELEASE

Renaissance Global announces Q4 & 12M FY24 Results

Q4 FY24

Total Income stood at Rs. 539.6 crore, up 7.6% YoY

EBITDA stood at Rs. 45.1 crore, up 18.5% YoY

EBITDA Margin at 8.4%, up 79 bps,

PAT stood at Rs. 21.0 crore, up 6.6% YoY

Mumbai, May 29th, 2024: Renaissance Global Limited, a global branded jewellery player, has announced its financial results for full year and quarter ended March 31, 2024.

Q4 FY24 performance overview compared with Q4 FY23

- Total Income stood at Rs. 539.6 crore vs Rs. 501.4 crore, up 7.5%
 - Direct-to-Consumer business revenues up 10.9% at Rs. 46.8 crore
 - Licensed Brands business revenues down 11% at Rs. 64.3 crore
 - Customer Brands revenues up 12.6% at Rs. 369.3 crore
- EBITDA at Rs. 45.1 crore as against Rs. 38.1 crore, up by 18.5%
 - EBITDA Margins stood at 8.4% as against 7.6%, up by 79 bps
- PAT, after discontinued operations, stood at Rs. 21.0 crore as against Rs. 19.7 crore

12M FY24 performance overview compared with 12M FY23

- Total Income stood at Rs. 2,117.0 crore from Rs. 2,242.7 crore, down 5.6%
 - Direct-to-Consumer business revenues up 24.5% at Rs. 187.4 crore
 - Licensed Brands business revenues up 3.4% at Rs. 436.6 crore
 - Customer Brands revenues down 12.6% at Rs. 1239.4 crore
- EBITDA flat as against FY23 at Rs. 168 crore
 - EBITDA Margins stood at 7.9% as against 7.5%, up by 44 bps
- PAT, after discontinued operations, stood at Rs. 73.6 crore



Commenting on the performance for Q4 & 12M FY24, Mr. Sumit Shah – Chairman and Global CEO, Renaissance Global Limited said:

"We achieved a resilient performance this quarter with increased operating margins. Our D2C vertical is showing promising growth and remains a focal point for future expansion efforts. Our efforts to boost margins in this segment have yielded positive results this quarter, resulting in achieving an overall EBITDA margin of 8.4% in Q4FY24, marking a 79 bps expansion year-on-year. Also, revenue growth of 13% YoY in our Customer brands segment this quarter shows a sign of recovery in our larger segment.

On an annual basis, our D2C Segment has shown a remarkable growth of 25% YoY. We expect to see a similar amount of growth in this segment in the years to come.

Following the successful launch of Wonder Fine Jewelry last quarter with one of our major retail partners, we have now successfully introduced this collection with another significant retailer. Additionally, the Company has won an award at the 50th GJEPC Award ceremony in the jewellery category, marking our consistent performance in this space.

Looking ahead, our focus for the upcoming quarters is to fully leverage our strong partnerships with renowned brands, our robust distribution network, and our D2C capabilities to further boost both revenues and margins."

Outlook

- * We are currently seeing a healthy growth in our factory order book which is 25%-30% higher YoY
- * Based on this growth as well as strong anticipated performance from our D2C vertical, the company expects the overall revenue growth from the studded business to be in the range of 10%-15% YoY in FY25.
- * The company is considering strategic options to exit the Plain Gold business which will free up capital and deleverage the Balance Sheet. This in our view should increase our blended margins.
- * The company expects the growth in PBT in FY25 to be around 25%-30% YoY, ex of the Plain Gold business.

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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

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 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, Netflix, Star Wars and Warner Bros. and DC Under its owned segment, it has a portfolio of brands such as Irasva and Jewelili. 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 7 D2C websites to market & supply licensed brands & owned brands.

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

Kanav Khanna

Renaissance Global Limited

Tel: +91 9910036240

Email: kanav.khanna@renaissanceglobal.com

Anoop Poojari / Jenny Rose Kunnappally

CDR India

Tel: +91 98330 90434 / +91 86899 72124

Email: anoop@cdr-india.com /
jenny@cdr-india.com

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