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PRESS RELEASE

Titan Company Ltd registers a profit growth of 31.4% in Q1.

The first quarter of FY 2018-19 was an extremely good quarter for Titan Company Limited. The Company reported a growth of 31.4% in profit before tax for the quarter. The sales income grew from Rs.4002 crores last year to Rs.4269 crores in Q1. The profit before tax for the same period grew from Rs.371 crores to Rs.487 crores

The Jewellery division recorded an income growth of 5.6% in the first quarter. The income from this division in Q1 was Rs.3572 crores as against Rs.3381 crores last year. The Watches business grew from Rs.517 crores in Q1 last year to Rs.594 crores this year, recording a growth of 14.9%, powered by excellent growth in brand Titan. The Company's Eyewear business grew by 16.4% to Rs.132 crores for Q1 this year. The Company's other businesses comprising accessories, fragrances and sarees grew by 31.5%, to Rs.26 crores this year.

All these are Standalone figures. The consolidated income and PBT for Q1 of the Company were Rs.4407 crores and Rs.467 crores respectively.

Retail expansion continued with a net addition of 27 stores across all its businesses in the first quarter, ending the period with a retail area of over 1.95 mn sq.ft nationally. The Company's retail chain is 1520 stores strong, as on 30th June 2018 and is expanding with growth plans in place for all its retail businesses – Watches, Jewellery and Eyewear.

Mr. Bhaskar Bhat, Managing Director of the Company stated that "This has been a great quarter for us recording a growth of over 31% in PBT. All our core businesses have shown a healthy growth in profit in addition to market share gains. The modern retail formats for our Watches business have recorded good growth. The jewellery industry went through a soft patch in the first quarter with decline in imports of gold by 39%. Despite the single digit revenue growth of our jewellery business in Q1, the profits grew by a healthy 16%. The Company has put together plans to stimulate demand for all its product categories through innovative advertising campaigns and new product launches in the coming quarters."

S. Ravi Kant
Executive Vice President
(Corporate Communications)



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