



9<sup>th</sup> November 2018

PRESS RELEASE

**Titan Company Ltd reports a growth of 26% in Q2 income.**

Titan Company Ltd announced an impressive growth in income of 26% for the second quarter. The income from operations in the second quarter, July to September 2018, was Rs.4353 crores, against last year's income of Rs.3439 crores during the same period. The income for April to September 2018, the first half of this financial year, stands at Rs.8622 crores, registering a growth of 16% over last year.

The Standalone PBT for Q2 is Rs.446 crores, against Rs.425 crores last year, recording a growth of 5%. The growth in the profit before tax for the quarter was muted due to provision made to the tune of Rs.29 crores for investments made as part of Treasury operations in inter corporate deposits in the IL&FS group and certain one-time franchisee compensations on store takeover in the Jewellery segment.

The Jewellery business had a good quarter following a subdued first quarter and recorded an income of Rs.3582 crores as compared to Rs.2788 crores last year. The Jewellery business grew by 29% over last year in Q2. The income from Watches business recorded healthy growth too, for the quarter at Rs.676 crores against Rs.576 crores in the previous year, a growth of 17%. The Jewellery division continues to gain market share and watch business is seeing very good volume growth as well. The Eyewear business grew well, by 19% in the quarter, recording an income of Rs.120 crores as against Rs.101 crores last year. Other segments of the Company comprising accessories grew by 24% in Q2 recording an income of Rs.33 crores. The previous year income for this segment in Q2 was Rs.27 crores.

The Company's retail chain stands at 1540 stores, as on 30<sup>th</sup> September 2018 with a retail area crossing 1.9 million sq.ft. nationally for all its brands.

Mr. Bhaskar Bhat, Managing Director of the Company stated that "The Company has done well across all its businesses in the second quarter, delivering 26% growth over last year. The Jewellery business picked up this quarter after a soft first quarter and the Watches business had one of its best quarters with an extremely healthy growth in bottom line for the first half. The Eyewear business has picked up too with our investments in brand building showing results now".

S. Ravikant  
Executive Vice President  
(Corporate Communications)



Titan Company Limited

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