



VAIBHAV GLOBAL LIMITED

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Date: 17th May, 2023

**National Stock Exchange of
India Limited (NSE)**

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra, Mumbai – 400 051
Symbol: VAIBHAVGBL

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 532156

Subject: Press Release

Dear Sir / Madam,

Please find enclosed press release titled “**Vaibhav Global Limited Q4 FY23 Financial Results**”

Kindly take the same on record.

Thanking you,

Yours Truly,

For Vaibhav Global Limited

Sushil Sharma
Company Secretary



Vaibhav Global Limited

Q4 FY23 Financial Results

Stable, Agile & Committed

Recommended final dividend of Rs. 1.50 per equity share

Jaipur, May 17, 2023: Vaibhav Global Limited (VGL), a global E-tailer of Fashion Jewellery, Apparels, Lifestyle Products and Accessories on TV and Digital Platforms, announced its financial results for the quarter and financial year ended March 31, 2023.

Financial Performance Highlights:

Q4 FY23 performance overview

- Revenue:
 - Q4 and FY23 revenue growth: +1.1% and (2.2%) YoY respectively
 - Robust growth of 39% and 36% over pre-Covid period of Q4 and FY20 respectively
- Digital Revenue Mix: 37% of B2C revenue
- Industry leading Gross Margins at 61%
- YoY improvement in EBITDA margin owing to efficient pricing and cost rebase
- PAT for the quarter is Rs. 23 crores as against Rs. 27 crore last year
- ROCE at 14% and ROE at 9%. Return ratios suggest the effect of subdued profitability.
- Recommended final dividend of Rs 1.50 per share (face value Rs 2 each) making cumulative dividend of Rs. 6.00 per share for FY23

Key Recent Developments:

- **Germany:** Partnered with Vodafone, added 13mn households. Now present in 90% of the households within 1.5 years of retail operations
- **Unique Customers: 4,61,904**
Lower by 7% YoY and 28% higher against pre-COVID period of FY20
- **New registrations: 3.0 lakhs**
6% down YoY and 69% up against pre-COVID period of FY20
- **Digital strengthening:** 57% of new customers acquired digitally.
- **'Your Purchase Feeds....':** Over 75 million meals donated since inception.



Commenting on the performance for Q4 FY23 Mr. Sunil Agrawal, Managing Director, Vaibhav Global Limited said,

Revenue during last quarter was up by 1.1 YoY. While the quarterly numbers were modest, our growth over pre-COVID period is encouraging at 39.2% which is CAGR of 11.7%. The topline performance was in line with our guidance but could have been better given the continued macro environment weighing on the consumer sentiments.

Amidst current macro challenges, our continued market share gain across territories demonstrates our ability to adapt and navigate headwinds. YoY improvement in EBITDA is on account of operational efficiencies and cost rebase initiatives.

Our outlook for the future remains positive. I would like to reiterate our earlier guidance and outlook for the business and are confident to deliver 8-10% revenue growth in FY24 and to deliver mid-teens revenue growth in subsequent periods with decent operating leverage.

- ENDS -

About Vaibhav Global Limited

Vaibhav Global Limited (VGL) is listed on stock exchanges in India (BSE: 532156, NSE: VAIBHAVGBL, ISIN - INE884A01027). VGL is an omni-channel E-tailer of fashion jewellery, accessories, and lifestyle products in developed markets with direct access to ~141 million households (FTE) through its TV home shopping networks – Shop LC in US, Shop TJC in UK and Shop LC in Germany. The Company's ecommerce websites www.shoplc.com in the US, www.tjc.co.uk in the UK and www.shoplc.de in Germany, complement TV coverage and diversify customer engagement. The Company is committed to 'Delivering Joy' to all the stakeholders. Through its flagship midday meal program, '**Your Purchase Feeds...**' where a meal is provided for every piece sold at the retail channels, the Company has provided over 75 million meals in US, UK, Germany, and India at a run rate of 50,000 meals being donated every single school day since program's inception.

For further information, please contact:

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Safe Harbor

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Vaibhav Global Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.