

**PERFORMANCE HIGHLIGHTS FOR THE QUARTER & NINE MONTH ENDED 31/12/21**

**Comparable performance high lights Quarterly basis ended 31<sup>st</sup> December 2021**

Rs in lakhs

Description	Q3 21-22	Q3 20-21
Revenue	63,030	61,151
Gross profitpost hedging	6,537	5,778
Less: Adjustment for inventory Gain/(loss)	970	1,121
Operating Gross profit post adjustment of inventory gain	5,567	4,657
Less: expenses	3,743	2,685
Add: Other Income	53	52
Operating GP Margin	8.83%	7.61%

**Comparable performance high lights – nine month ended 31<sup>st</sup> December 2021**

Rs in lakhs

Description	Dec 31, 2021	Dec 31,2020
Revenue	1,58,433	1,07,907
Gross profit post hedging	13,223	15,999
Less: Adjustment for inventory gain/(loss)	934	4,656
Operating Gross profit post adjustment	12,289	11,343
Less: expenses	9,203	6,361
Add: Other Income	138	118
Profit before tax	4,159	9,756
Operating gross profit margin (Post inventory gain)	7.76%	10.51%
Profit before tax margin	2.62%	9.04%



Bala Ramesh Kumar

**Note:**

- While the Gross profit margin increased by 121 basics in this quarter, the quantum of Gross profit amount in Q3 22 was not increased on account of drop in revenue from Rs.704 Crs (achieved in Q2 2022 ) to Rs.630 Crs , i.e. reduction by 10.5% on comparable basis.
- The profit before tax as arrived at for the Q3 of 2022 is after considering the additional brand promotional expenses of Rs. 440 lakhs, Salary spend on new recruits meant for branches expansion who are yet to be fully utilized. Of Rs. 70 lakhs and also in other expenses increase on restoration of normalcy post COVID amounting to Rs. 234 lakhs aggregating to Rs. 744 lakhs as compared to corresponding Q3 of 2021.
- In the first 9 months of 20-21, the company benefited out of "High Gold price" realisation by Rs. 4,656 lakhs that was limited to Rs.934 lakhs in the current nine months ended 31/12/2021 due to benign gold price prevailed.

**Status on Expansion**

- During this quarter, the company opened Nagercoil, Surandai and Madurai Kalavasal branches. All the three branches initially are workings as per our estimates.
- The other two branches at Pudukottai and Trichy are expected to be opened on 11<sup>th</sup> Feb 2022 and 14<sup>th</sup> April 2022 respectively subject to Government regulations on Covid pandemic.
- With this, all the five branches slated to be added in this financial year would be completed.
- The required working capital amount and Capex are met out of internal accruals and also out of unutilised bank limits.
- Ticket size of gold ornaments for a bill increased to 11.81 gms from 11.69 gms for the corresponding quarter of the previous year.
- Aggregate bills in the number for Nine months ended 31/12/2021 were at 2,95,259 as against 2,68,287 for the previous nine months ended 31/12/2020.



*Bala Rave Kumar*

**PERFORMANCE HIGHLIGHTS FOR THE QUARTER&NINE MONTH ENDED 31/12/2021**

**1) ACHIEVED (YOY) (3Months )**

Particulars		Q3 2022	Q3 2021	Increase/(Decrease)
Sales	Rs in Crs	630.30	611.51	3%
Gross Profit	Rs in Crs	58.98	60.07	(2%)
EBITDA	Rs in Crs	25.85	44.59	(43%)
Profit Before tax	Rs in Crs	15.70	36.02	(56%)
Volume Gold Ornament	In Kgs	1,124	1,123	-
Volume Silver Products	In Kgs	5,051	5,847	(14%)
Volume Diamonds Products	In Carat	2,077	2,272	(9%)

**2) ACHIEVED (QOQ)( 3 Months )**

Particulars		Q3 2022	Q2 2022	Increase/(Decrease)
Sales	Rs in Crs	630.30	704.31	(11%)
Gross Profit	Rs in Crs	58.98	57.37	3%
EBITDA Profit/( Loss)	Rs in Crs	25.85	43.55	(41%)
Profit (Loss) Before tax	Rs in Crs	15.70	35.71	(56%)
Volume Gold Ornament	In Kgs	1,124	1,309	(14%)
Volume Silver Products	In Kgs	5,051	5,386	(6%)
Volume Diamonds Products	In Carat	2,077	2,296	(10%)

**3) ACHIEVED ( 9Months )**

Particulars		Dec 31, 2021	Dec 31, 2020	Increase/(Decrease)
Sales	Rs in Crs	1,584.33	1,079.06	47%
Gross Profit	Rs in Crs	134.43	172.32	(22%)
EBITDA	Rs in Crs	66.87	121.09	(45%)
Profit Before tax	Rs in Crs	41.59	97.56	(57%)
Volume Gold Ornament	In Kgs	2,910	1,995	46%
Volume Silver Products	In Kgs	12,270	9,836	25%
Volume Diamonds Products	In Carat	5,025	4,241	18%



*Bala Ramesh*

**4) Others ( Nine Months Results)**

S.No	Particulars	31/12/2021	31/12/2020	% Increase/ (Decrease)
1	Cash profit ( in Crs)	46.91	102.96	(55%)
2	Earning Per Shares( Face value of Rs. 10)	22.28	53.09	(58%)
3	EBIDTA Profit in %	4.22%	11.22%	(64%)
4	Profit Before Tax Margin in %	2.62%	9.04%	(71%)
5	Inventory Turnover in times (effective date basis )	3.60	2.87	26%
6	Interest Cover ( in times)	3.58	7.32	(51%)
7	Return on Equity ( Annualised) %	17.18%	44.45%	(61%)
8	Total Outside Liabilities ( TOL) in Crs	551.90	453.63	22%
9	TOL/ TNW (Tangible Net worth)	1.71 times	1.55 times	(10%)
10	Current Ratio	1.62:1	1.71:1	(6%)
11	Net Worth(in Crs)	322.83	292.66	10%
12	Book Value per Share ( Face value Rs. 10 each) in Rs	235.00	213.00	10%

**About the company**

Thangamayil Jewellery Limited (TMJL) a 2400 Crores turnover company is in the business of manufacturing and retailing Gold Ornaments, Silver Articles and diamond products and mainly operating out of 50 retail outlet (including TMJL Plus) spread across southern and western districts of Tamil Nadu. A powerful brand in the areas of operation having large customer base of well over 15 lakhs customers and the brand is a household name in the southern and western Districts of Tamil Nadu.

**For more Information, please contact:**

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**For Media :**

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*Bala Rana*