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PRESS RELEASE

**Titan Company Ltd.: registered a healthy growth of 22.1% in profits for Q3**

Titan Company reported an extremely healthy growth of 22.1% in profit before tax for the quarter ending December 2017. Sales income during the same period grew by 6.1% while income for the nine-month period ending December 2017 grew by 23.3%. The overall standalone income from operations in the third quarter, October to December 2017, was Rs.4137 crores, as compared to last year's income of Rs.3867 crores during the same period. The income for April to December 2017, the nine-month period, stands at Rs.11,483 crores. The consolidated income for the same nine-month period was Rs.11793 crores.

The profit before tax for Q3, October to December 2017, was Rs.423 crores. The net profit for the same period was Rs.308 crores and Rs.881 crores for the nine-months ended December 2017. The profit before tax for the nine-month period ending December 2017 grew by 58.9%, to Rs.1219 crores.

The income from watches was Rs.532 crores in Q3, a growth of 4.7% over last year. The income figures are not comparable as the income last year included Excise Duty as compared to the income being after GST this year and hence the growth appears subdued. The jewellery business recorded a growth of 7.4% in Q3 over last year and had an income of Rs.3497 crores this year in Q3 as compared to Rs.3255 crores last year. For the nine-month ended December 2017, the jewellery business recorded a growth of 28.7%. The eyewear business remained flat in income, in Q3, at Rs.90 crores. Other businesses of the company registered a growth of 26.2% in Q3, at Rs.22 crores. The nine-month income for this segment grew by 41.3% to Rs.68 crores.

The Titan Company (TCL) retail chain is 1439 stores strong, as on 31<sup>st</sup> December 2017 with the retail area crossing 1.87 million sq.ft. nationally for all its brands. A total of 166 stores were added by TCL brands in the nine month period till December 2017.

Mr. Bhaskar Bhat, Managing Director of the company stated that "The third quarter was an eventful quarter with suspension of the applicability of PMLA (Prevention of Money Laundering Act), favourable to our jewellery business and reduction of GST rates for watches, sunglasses and optical frames. All our businesses recorded good sales in the festival season. It was an extraordinary quarter with the Company registering record levels of profits. Many new products were launched by all our brands during the quarter. Our effort continues to be one of generating demand through new product introductions and network expansion."

S. Ravi Kant  
Executive Vice President  
(Corporate Communications)

Titan Company Limited

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