



Ethos Limited Reported Revenue of Rs. 577.28 crore with the PAT growth of 397% in FY22

Mumbai, May 30, 2022: Ethos Limited is pleased to announce its first financial results following the listing of its shares for the fourth quarter and fiscal year ended March 31st, 2022.

Q4 FY22 Financial Performance Highlights (Consolidated) –

Particulars (Cr.)	Q4 FY22	Q4FY21	YoY
Revenue	158.69	123.10	28.91%
EBITDA	22.99	17.94	28.15%
PAT	7.84	4.51	73.84%

FY22 Compared with FY21 (Consolidated) -

- Revenues from operations for the full year ended March 31st, 2022 stood at ₹577.28 crore as compared to ₹386.57 crore in FY21
- The Company's Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) stands at ₹79.41 crore in FY22, as against ₹56.10 crore in FY21. The Company's EBITDA margin stood at 13.46% in FY22 vs 13.96% in FY21 primarily on account of rental waiver due to COVID -19 lockdowns.
- Profit Before Tax (PBT) stood at ₹31.53 crore for FY22 as compared to ₹6.72 crore in FY21. The Company's PBT margin stood at 5.34% in FY22 vs 1.67% in FY21
- Profit After Tax (PAT) stood at ₹23.39 crore for FY22 as against ₹4.76 crore in FY21. The Company's PAT margin stood at 3.96% in FY22 vs 1.18% in FY21
- The Company clocked ROCE's of 12.95% and ROE's of 13.6 % in FY22.

Management Commentary/Business Highlights

We are pleased with the financial performance, of what has been a record year, FY22. It's important to note that this was the year in which the deadly waves of COVID were sweeping across India, which deeply impacted every business especially the retail business with malls closed for long durations. Notwithstanding, we have recorded our highest ever yearly Revenue, EBITDA & PAT in FY22.

PRESS RELEASE

We are equally excited about the prospects for the current year and years ahead. Already in the first 2 months of the current year, ie April and May, we estimate revenue in the vicinity of Rs 120 cr. This indicates that we will have a strong revenue growth in Q1. Profitability will also be strong on the back of improved margins and greater leverage on fixed costs. Further as is known Q2 and Q4 are generally stronger than Q1, and Q3 is significantly the strongest of all quarters.

Besides our financial performance, there is a wealth of qualitative factors that provide immense fundamental strength and an impregnable moat to our business. This includes the portfolio of over 30 brands available exclusively at ETHOS - a list that will further grow. It includes the business of Certified Pre-owned watches in which ETHOS is a first mover and uniquely positioned.

We are also pleased to announce that Geneva-based GPHG, the premier global award for excellence in watchmaking, widely acknowledged as the OSCARS of the watch business, has chosen Ethos as the partner for the unique pre-award exhibition in 2022 in New Delhi. The event will be held in October 2022 with ETHOS as the sole watch retail partner.

About Ethos Limited (BSE:543532; NSE: ETHOSLTD)

Ethos Limited is one of the country's largest luxury and premium watch retail player with 13% share of the total retail sales in premium and luxury segment and a share of 20% in exclusively luxury segment in the financial year 2020.

It has a sizeable portfolio of premium and luxury watches in India and retail to over 50 premium and luxury watch brands of which over 30 brands are available exclusively at Ethos

Under the brand name "ETHOS, it opened Its first luxury retail watch store in January 2003 in the Union Territory of Chandigarh by its Promoter, KDDL Limited, with an experience in the watch industry. It established strong relationships with the global watch brands and further strengthening its business.

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