



Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

August 9, 2024

To, BSE Limited PhirozeJeejeebhoy Towers, Dalal Street, Mumbai- 400 001. Scrip Code: 526729	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Mumbai- 400 051. Scrip Code: GOLDIAM EQ
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Dear Sir/Madam,

Sub: Press Release in respect of Unaudited Financial Results for the quarter ended June 30, 2024.

Enclosed herewith please find the Press Release on the Performance of the Company for the quarter ended June 30, 2024.

The aforesaid Press Release will also be uploaded on the website of the Company i.e. www.goldiam.com

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,

For **Goldiam International Limited**

Pankaj Parkhiya
Company Secretary & Compliance Officer

Registered Office

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Website: www.goldiam.com

PRESS RELEASE

Goldiam International reports Q1 FY25 results.

Q1 FY 25 Consolidated Revenue and PAT up by 40% and 27% respectively.

Key Highlights

- Lab-grown diamond jewellery contributed 68% to Q1 revenue, contributing to significant topline growth
- India retail brand identity to be called 'ORIGEM'

Mumbai, August 09, 2024: Goldiam International Ltd. (Goldiam), an integrated manufacturer and supplier of fine diamond jewellery to leading retailers and wholesalers in the USA, has announced its results for the first quarter ended on June 30, 2024.

Q1 FY25 key highlights

Goldiam's Q1 FY25 consolidated revenue at ₹ 1697 million increased sharply by 40% Y-o-Y; and 12% Q-o-Q. Goldiam's Q1 FY25 EBITDA at ₹ 342 million showed a robust growth of 44% Y-o-Y. EBITDA margin for Q1FY25 remained steady at 20.1%. Profit after Tax for Q1 FY25 at ₹ 220 million grew by 27% Y-o-Y, and 24% Q-o-Q.

Goldiam's superior Q1 performance is a result of its ability to increase its wallet share amongst its existing large US retail customers. The positive topline growth, in context of overall degrowth for the US Retail Jewellery industry, proves Goldiam's innovative designs, timely delivery, and superior servicing is cementing the company's position as a preferred diamond jewellery supplier.

Financial Highlights (Consolidated) – Q1 FY25

Particulars (₹ Mn)	Q1FY25	Q1FY24	YoY	Q4FY24	QoQ	FY24	FY23
Revenue	1697	1212	40%	1513	12%	6167	5543
EBITDA	342	238	44%	274	25%	1282	1250
EBITDA margin	20.1%	19.6%	49 bps	18.1%	203 bps	20.8%	22.5%
PAT	220	173	27%	178	24%	909	852
PAT margin	13.0%	14.3%	(129 bps)	11.7%	125 bps	14.7%	15.4%
EPS	2.06	1.59	30%	1.66	24%	8.39	7.82

Lab Grown Diamonds Jewellery exports surpasses natural diamond jewellery sharply

During Q1 FY25, Lab Grown Diamond jewellery exports contributed 68% to the overall sales mix compared 54.2% in Q4 and 33% in Q1 FY24. The quarter on quarter trend of increasing LGD jewellery sales reflects consistent shift in the US consumers' preference. During FY24, contribution from Lab Grown Diamond Jewellery export to the total revenue was 49%.

Revenue through online sales channel was 20% during Q1 FY25 compared to 25.6% during Q4 FY24 and 28% during Q1 FY24. For FY24, revenue through online channels had contributed 29%. Goldiam continues to fulfil online orders within 7 working days.

About 68% of the inventory (jewellery) as on June 30, 2024 is with customers as finished stock of jewellery to be sold in subsequent months to their customers. Due to Goldiam's pricing initiative, inventory has further reduced, improving our cash flows.

Order Book as on June 30, 2024

Since the beginning of fiscal 2025, Goldiam had won orders worth ₹ 1400 million for the export of gold studded diamond jewellery, bulk of which constituted supply of lab grown diamond jewellery. These orders need to be fulfilled by October 2024. The order book position as on June 30, 2024 stands at about ₹ 1500 million. This order book will be fulfilled within 3-4 months.

India B2C Lab Grown Diamond Jewellery Retail – Brand to be called 'ORIGEM'

Goldiam has renamed its India initiative of branded Lab Grown Diamond Jewellery Retail as 'ORIGEM' and has registered the same. The brand reflects the more modern, studded nature of the jewellery items we will be marketing and is derived from 'Origin' leaning on the fact that the only difference between grown diamonds & mined diamonds is in its origin. All brand positioning is otherwise unchanged.

As communicated earlier, Goldiam is set to open its first 3-5 stores in Q3FY25; and a total of 15 stores in its phase I of the roll out. All the initial ORIGEM stores will be Company-Owned, Company-Operated, making ORIGEM the largest lab grown jewellery brand in India by end of fiscal 2025.

Commenting on Q1FY25 results, **Mr. Rashesh Bhansali, Executive Chairman, Goldiam International**, said, "Goldiam's financial performance for quarter is an outcome of the company's relentless pursuit to increase its wallet share amongst its large US retailers. Over the years, our team has developed a strong sense of fashion trends among the US customers, and have been able to come up with contemporary designs. In coming months, we hope to make further inroads in deepening our relationships with our existing customers. The topline growth of 40% for the quarter, and a strong order book position gives us huge boost of confidence for the rest of the year. Our cash position as on June 30, 2024 remains very strong at ₹ 3332.37 million."

Mr. Anmol Bhansali, Managing Director of Goldiam International, said, "LGD jewellery sales contributing 68% to the total revenue is a strong indication of a clear shift in consumer preference. The customers in the USA, at our target price points, are clearly voting in favour of lab grown diamond jewellery which has a distinct price advantage. At Goldiam, we strongly believe that Indian consumers will mirror this behaviour, too. With our India retail venture, ORIGEM, Goldiam hopes to bridge that gap by making lab grown diamond jewellery more accessible and acceptable across India. Current progress includes the completion of hiring senior & mid-management at our head office to propel our entry into domestic retail. We are on track to achieving our store opening goals as stated above."

About Goldiam International

Goldiam International Limited (*NSE: GOLDIAM, BSE: 526729*) is more than 3 decade-old preferred OEM partner and exporter of exquisitely designed and luxurious diamond jewellery. Functioning as the manufacturer of choice to many of the leading global branded retailers, departmental stores and wholesalers across American markets, the Company is also renowned for utilising responsibly sourced diamonds, leveraging cutting-edge technologies and efficient manufacturing processes for optimal costings and quick delivery lead times. Targeting the mid-to-affordable diamond & bridal jewellery segments, Goldiam has a dedicated sales office in New York, with design teams in both India and the USA.

Forward-Looking Statement:

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, 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. Goldiam International Limited 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.

For more information, please contact

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