Press Release

SECOND QUARTER & FIRST HALF FY2015-16 RESULTS

Mumbai, November 3, 2015: Tribhovandas Bhimji Zaveri Limited ("TBZ"), India's renowned and trusted jewellery retailer with a legacy of over 150 years, reported its unaudited and reviewed results and financial performance for the second quarter and first half of financial year ending 31st March, 2016.

KEY HIGHLIGHTS

In Rs crores	Q2 FY16	Q2 FY15	% YoY	H1 FY16	H1 FY15	% YoY
Total Income from Operations	438.02	426.32	2.74%	853.95	858.68	-0.55%
Gross Profit	52.54	56.83	-7.54%	116.92	113.04	3.43%
Gross Margin (%)	12.00%	13.33%		13.69%	13.16%	
EBITDA	-0.89	12.61		19.06	27.30	-30.18%
EBITDA Margin (%)	-0.20%	2.96%		2.23%	3.18%	
PAT	-12.10	0.55		-9.38	1.07	
PAT Margin (%)	-2.76%	0.13%		-1.10%	0.12%	
Earnings Per Share (Rs)						

The total income from operations during Q2FY16 grew 2.74% YoY to Rs. 438.02 crores. Q2FY16 EBITDA declined to Rs. -0.89 crores. Q2FY16 PAT declined to Rs. -12.10 crores with a PAT margin of -2.76%.

The total income from operations during H1FY16 marginally declined by 0.55% YoY to Rs. 853.95 crores. Gross margin for the same period increased to 13.69% from 13.16%. H1FY16 EBITDA declined by 30.18% YoY to Rs. 19.06 crores with an EBITDA margin of 2.23%, largely due to a hedging loss of Rs. 5.75 crores in H1FY16.

Mr. Shrikant Zaveri, Chairman and Managing Director of the company stated that "We are positive on the future business outlook and hope to see an improved demand in the upcoming festival and wedding season. Despite lower consumer sentiments and a challenging quarter, we maintained YoY sales and improved gross margin. On the store expansion front, we have opened our 29th store in Turner Road, Bandra – West, Mumbai and signed our first franchise agreement for the upcoming store in Dhanbad, Jharkhand. Going forward, we aim to maintain a judicious mix of own and franchise stores to accelerate our growth and presence across India in an asset light manner."

TRIBHOVANDAS BHIMJI ZAVERI LTD. MUMBAI

tbz®

The original since 1864

TRIBHOVANDAS BHIMJI ZAVERI LTD.

CIN No : L27205MH2007PLC172598

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www.tbztheoriginal.com

About Tribhovandas Bhimji Zaveri Limited

Tribhovandas Bhimji Zaveri Limited is India's renowned and trusted jewellery retailer with a legacy of more than 150 years. The company began its journey in 1864 opening its flagship store in Zaveri Bazar, Mumbai. Over the years, the company has established itself as a preferred choice for customers in the wedding jewellery segment, recognised for exquisite gold and diamond jewellery designs. It has led from the front, in an otherwise largely unorganised Indian jewellery industry, displaying high quality and transparency standards over last 150 years, being the first jeweller to offer buyback guarantee on jewellery and to introduce 100% pre-hallmarked jewellery in India. The company has transformed itself from a one store family owned business in 1864 to a professional organisation spearheaded by the 5th generation of the family, expanding its presence and reach across India with 29 stores operational with a retail space of around 95,200 sq ft spread across 22 cities in 10 states.

For Tribhovandas Bhimji Zaveri Limited

Shrikant Zaveri
Chairman and Managing Director

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