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PRESS RELEASE

Titan Company Ltd.: registered a growth in income of 9.4% in Q3

Titan Company reported a growth of 9.4% in income in Q3 over same period last year and an impressive income growth of 16% for the nine month period ended December 2014. The overall income in the third quarter, October to December 2014, was Rs.2898.28 crore, as compared to last year's income of Rs.2650.46 crore during the same period. The income for April to December 2014, the nine-month period, stands at Rs.9316.61 crore, registering a growth of 16% over last year.

The profit before tax for the nine-month period ending December 2014 showed a growth of 9%, at Rs.803.63 crore. Profit before tax for Q3, October to December 2014, was Rs.243.05 crore. The net profit for the same period was Rs.190.73 crore and Rs.607.98 crore for the nine-months ended December 2014. Net profit for the third quarter grew by 15.2%.

The income from watches was Rs.442.63 crore in Q3, marginally lower than last year. On the other hand, jewellery business recorded a growth of 11.2% in Q3 over last year. Tanishq ran two successful campaigns in this quarter, the "affordable Tanishq" and a new "wedding" campaign. Both these campaigns were well appreciated and helped in addition of new customers. Tanishq had an income of Rs.2347.39 crore this year in Q3 as compared to Rs.2110.70 crore last year. For the nine-month ended December 2014, the jewellery business recorded a growth of 17.4%. Other businesses of the Company comprising Precision Engineering, a B2B business, the Eyewear business and accessories grew by 14.8% in Q3. The combined income of these businesses in Q3 was Rs.133.67 crore as compared to Rs.116.42 crore last year.

The Titan Company (TCL) retail chain is 1172 stores strong, as on 31st December 2014 with the retail area crossing 1.5 million sq.ft. nationally for all its brands. A total of 151 stores were added by TCL brands in the nine month period till December 2014.

Mr. Bhaskar Bhat, Managing Director of the Company stated that "Titan Company, with a large portfolio of strong brands, operating in multiple industries, grew by over 9% in the third quarter. This period, which is a festival quarter, faced heightened activity from e-commerce players, participating in this gifting season. Going forward, the market sentiment is looking good, with the fiscal budget from the new Government coming up, drop in inflation and positive global factors like the slump in oil prices. The Company is gearing up for the last quarter with launch of new products and advertising campaigns that are lined up, including activation by some of the brands."

S. Ravi Kant
Executive Vice President

(Corporate Communications)

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