



Vaibhav Global Limited Q3 & 9M FY21 Financial Results

Robust holiday season drives Revenue, EBITDA, & PAT performance resulting in sustained improvement in superior returns - ROE at 30%; ROCE at 56%

Interim Dividend declared – Rs. 17.50 per share during 9MFY21

Jaipur, January 29, 2021: Vaibhav Global Limited (VGL), a vertically integrated E-retailer of fashion jewellery, accessories and lifestyle products, announced its financial results for the quarter and nine months ended December 31, 2020.

Financial Performance Highlights:

Q3 FY21 performance overview compared with Q3 FY20

- Revenue from operations enhanced by 28.7% Y-o-Y to Rs. 725 crore
 - Retail Revenues grew robustly by 30% Y-o-Y to Rs. 716 crore
- EBITDA grew by a strong 37.3% to Rs. 126 crore Y-o-Y; Margins at 17.4% improved 110 bps
- PAT increased by 40.7 % Y-o-Y to Rs. 92 crore; Margins at 12.7% improved 110 bps
- Basic EPS increased to Rs. 28.52 per share from Rs. 20.16 per share

9M FY21 performance overview compared with 9M FY20

- Revenue from operations enhanced by 25.9% Y-o-Y to Rs 1,874 crore
 - Retail Revenues grew robustly by 30.4% Y-o-Y to Rs. 1,856 crore
- EBITDA grew by a strong 40.2% Y-o-Y to Rs. 303 crore; Margins at 16.1% improved 160 bps
- PAT increased by 43.3% Y-o-Y to Rs. 216 crore; Margins at 11.5% improved 140 bps
- Basic EPS increased to Rs. 66.65 per share as compared to Rs. 46.28 per share
- Further improvement in return ratios on TTM basis with ROE & ROCE expanding to 30% & 56% respectively
- 9MY21 Free Cash Flows enhanced to Rs. 166 crore



Key Developments in 9MFY21:

- Significant Y-o-Y jump of 33% in Unique Customers (TTM basis) to 4,70,985
- Launched TJC Plus in UK; Shop LC, now on Amazon, eBay and Walmart in Canada
- Conferred 'Best Governed Company' at the 20th edition of the ICSI National Awards for excellence in Corporate Governance
- Provided 47.3 million meals since the inception of the One for One program
- Manufacturing unit at SEZ, Jaipur, received LEED Platinum certification
- Successfully commissioned 1MW Solar PV power generation project in Bikaner, Rajasthan

Commenting on the performance for Q3F21 Mr. Sunil Agrawal, Managing Director, Vaibhav Global Limited said,

Our Q3 results mark another quarter of relentless execution by VGL. Headline financial takeaways from the holiday season quarter are - Retail revenues, EBITDA and PAT increased by 30%, 37% and 41% respectively on Y-o-Y basis resulting in sustained margins expansion. Capital light model and low debt structure enable higher return ratios – reported ROE & ROCE at 30% & 56% respectively on TTM basis. Our net cash position improved with operating cash flows at Rs. 198 crore and free cash flows at Rs. 166 crore for 9MFY21. We maintained our recent trend of quarterly dividends and have announced a payout of Rs. 7.50 per share, the third interim dividend this year.

We remain closely aligned with the continuously evolving customer preferences especially in the times of Covid-19, resulting in strong traction across our omni-channel retail presence. Our vertically integrated model has delivered seamlessly from over 20 source countries to our expanding customer base in the US and UK. In a quarter normally expected to bear the impact of TV viewers focusing extensively on the U.S. Presidential elections, we sustained the momentum of the previous quarters. On the overall, unique customer number at 4.7 lac is progressively inching towards the half million mark.

*Our **4R's** strategy that underlies our operating model and provides an objective assessment framework to the business is focused on **Reach, Registrations, Retention and Repeat Purchase** to deepen customer engagement and fulfillment. Further, we continue to undertake several customer-oriented initiatives to drive sustained improvements on each of these parameters.*

*At VGL, we are guided by our belief in holistic approach towards sustainability, social responsibility, employee well-being, regulatory compliance, and transparent functioning. I am pleased to share that Vaibhav Global, was recently conferred '**Best Governed Company**' (Listed Segment: Emerging Category) by ICSI. We also believe that such framework creates the guardrails for our prospects for long term sustainable growth."*

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About Vaibhav Global Limited

Vaibhav Global Limited (VGL) is listed on stock exchanges in India (BSE: 532156, NSE: VAIBHAVGBL, ISIN - INE884A01019). VGL is an omni-channel E-retailer of fashion jewellery, accessories, and lifestyle products in developed markets with direct access to ~99 million households (FTE) through its TV home shopping networks – Shop LC in US and Shop TJC in UK. VGL’s TV channels reach customers directly 24x7 on all the major cable, satellite and DTH platforms – Dish TV, DirecTV, Comcast, Verizon Fios, Spectrum, AT&T, Sky, Virgin, Freeview, Freesat etc. The Company’s ecommerce websites www.shoplc.com in the US and www.tjc.co.uk in the UK complement TV coverage and diversify customer engagement. VGL ranks 132nd in Fortune India's Next 500 list released in March 2020. The Company is committed to ‘Delivering Joy’ to all the stakeholders. Through its flagship One for One Program where a meal is provided for every piece sold at the retail channels, the Company has provided over 47.3 million meals in US, UK, and India since program inception.

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