

Titan Gains from Strong Indian Wedding Season



Sales and earnings grew at [Indian jeweler](#) Titan Company in the fourth fiscal quarter as customer numbers and average spending increased amid a rebound in wedding-related demand.

Revenue jumped 33% to INR 104.74 billion (\$1.26 billion) year on year for the three months that ended March 31, including subsidiaries, the retailer reported earlier this month. Net profit gained 40% to INR 7.36 billion (\$88.9 million). For jewelry, the company's biggest division, the number of buyers rose 15%, while the average ticket price rose 8%. Titan also sells watches, wearables and eyewear.

"The wedding segment witnessed a comeback, with growth rates marginally higher than the overall retail sales growth," management said.

Revenue jumped 41% to INR 408.83 billion (\$4.94 billion) for the 12 months that ended March 31. Net profit surged 49% to INR 32.74 billion (\$395.2 million).

Image: A Titan store in Deoghar, Jharkhand, India. (Shutterstock)