

Greenlam/2021-22

February 08, 2022

The Manager,

BSE Limited

Department of Corporate Services

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The Manager,

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BSE Scrip Code: **538979**

NSE Symbol: **GREENLAM**

SUB: Press Release for Q3 9M FY22 Results

Dear Sir/ Madam,

Please find enclosed the Press Release on the Financial Results of the Company for the quarter and nine months ended December 31, 2021.

The above is for your reference and record.

Thanking You,

Yours faithfully,

For **GREENLAM INDUSTRIES LIMITED**



PRAKASH KUMAR BISWAL
COMPANY SECRETARY &
VICE PRESIDENT - LEGAL



Encl: As Above



Greenlam Industries Limited announces

Unaudited Consolidated Financial Results for Quarter and Nine Months Ended December 31, 2021

Highlights for the Quarter ended 31st December 2021

- Net revenues reported at Rs. 449.7 crore, growth of 34.4% on YoY basis
- Laminate business revenues grew by 38.1% in value terms and 1.7% in volume terms on YoY basis
- EBDITA reported at Rs. 53.4 crore, de-growth of 7.9% on YoY basis
- Net Profit reported of Rs. 26.9 crore, de-growth of 15.8% on YoY basis

Highlights for Nine Months ended 31st December 2021

- Net Sales reported at Rs. 1240.0 crore, growth of 58.1% on YoY basis
- Laminate business revenues grew by 61.8% in value terms and 40.9% in volume terms on YoY basis
- EBDITA reported at Rs. 137.5 crore, growth of 29.4% on YoY basis
- Net Profit reported at Rs. 64.9 crore, growth of 51.7% on YoY basis

Financial Highlights for Q3FY22 Results – Consolidated

Earnings Highlights					
(₹ in Crore)	Q3FY22	Q3FY21	Growth % (y-o-y)	Q2FY22	Growth % (q-o-q)
Net Revenue	449.7	334.6	34.4%	454.2	(1.0%)
EBDITA	53.4	57.9	(7.9%)	45.9	16.2%
Profit Before Tax before Exceptional Item	36.0	41.9	(14.1%)	30.3	18.9%
Profit After Tax	26.9	32.0	(15.8%)	20.7	29.9%
Basic EPS (₹)*	11.17	13.24		8.61	

**Not annualized*

Financial Highlights for 9MFY22 Results – Consolidated

Earnings Highlights			
(₹ in Crore)	9MFY22	9MFY21	Growth % (y-o-y)
Net Sales	1240.0	784.3	58.1%
EBDITA	137.5	106.2	29.4%
Profit Before Tax before Exceptional Item	88.7	55.8	59.0%
Profit After Tax	64.9	42.8	51.7%
Basic EPS (₹)*	27.00	17.74	

**Not annualized*

National, Feb 08, 2022: Greenlam Industries Ltd., among the world's top 3 laminate manufacturers with its flagship brand Greenlam Laminates, Decowood Veneers, Mikasa Floors & Mikasa Doors & Frames, today announced its unaudited consolidated financial results for the third quarter and nine months ended on December 2021.

Speaking about the results Mr. Saurabh Mittal, Managing Director and Chief Executive Officer, Greenlam Industries Ltd. said, *"This quarter our consolidated topline grew by 34.4% on year-on-year basis to Rs. 449.7 crore. The growth was led by the laminate business owing to the improved product mix and price hikes, however, volumes remained flat. The performance was impacted due to disruption at the Behror plant which was temporarily shut for a period of 7 days and thereafter operated with restrictions as per the guidelines of CAQM (Commission for Air Quality Management) on pollution related issues in National Capital Region. This disruption, however, impacted our revenues and margins and led to higher raw material inventory. Our net profit for the period stood at Rs. 26.9 crore, net working capital days stood at 76 days and net debt stood at 178.5 crore.*

The company, in Dec 2021, announced to invest Rs.950 crores over a period of 2-3 years, towards setting up its third Laminate plant and foray into two adjacent categories - Plywood and Particle Board. The investments in third Laminate plant and Particle Board will be done under Greenlam South Limited, a 100% subsidiary of Greenlam Industries Limited based at Naidupeta, in Andhra Pradesh. The dedicated Plywood manufacturing facility will come under the newly acquired subsidiary HG Industries Limited based at Tindivanam, Tamil Nadu. This expansion will position Greenlam from a decorative surfacing company to a leading integrated wood panel player.

At Greenlam, we always believe in serving our customers with only the best. Our constant endeavor is to bring superior products, which are developed using the latest industry-first technology that aid them to redefine their living spaces."

Greenlam Industries Consolidated Results, Q3FY22:

For the third quarter ended on December 31, 2021, consolidated net revenues from operations witnessed a growth of 34.4%, at Rs. 449.7 crore, as compared to Rs. 334.6 crore in the same quarter last year. Overall laminate business grew 38.1% in value terms and 1.7% in volume terms on YoY basis. Operating Profit de-grew by 7.9% at Rs. 53.4 crore as compared to Rs. 57.9 crore in the same quarter last year. The company reported a net profit of Rs. 26.9 crore for the current quarter as compared to Rs. 32.0 crore in the corresponding last quarter. The overall Net Working Capital days stood at 76 days an increase of 8 days as compared to Q2FY22 and net debt to equity stood at 0.30 with net debt of Rs. 178.5 crore as of the end of current quarter.

Greenlam Industries Consolidated Results, 9MFY22:

For the nine months ended on December 31, 2021, consolidated net revenues from operations witnessed a growth of 58.1%, at Rs. 1240.0 crore, as compared to Rs. 784.3 crore in corresponding nine months of the previous financial year. Overall laminate business grew 61.8% in value terms and 40.9% in volume terms on YoY basis. Operating Profit grew by 29.4% to Rs. 137.5 crore as compared to Rs. 106.2 crore in 9MFY21. The company recorded increase in net profit at Rs. 64.9 crore, as compared to Rs. 42.8 crore in the corresponding period last year.

About Greenlam Industries Limited

Greenlam is among the world's top 3, Asia's largest and India's No. 1 surfacing solutions brand. With its presence in over 100 countries, Greenlam has focused on developing quality products with great passion for innovation. It offers end to end surfacing solutions spread across decorative laminates, compact laminates, Interior, and exterior clads, restroom cubicles & locker solutions, decorative veneers, engineered wooden floors and doors. With two state-of-the-art manufacturing facilities in the country, it is the first choice of architects, interior designers, and homeowners when it comes to transforming living spaces.

We work in harmony with our environment. Greenlam thinks and acts to save and preserve nature in its pristine form by ethical sourcing of its raw materials from the world over. Coupled with this, the products are FSC®, PEFC,

Greenguard Gold, Greenguard, Green Label, NSF certified and are Anti-bacterial, thereby ensuring they are environment friendly and safe to use. With its extensive presence of sales team and channel partners globally, Greenlam is just a call away to give your spaces a new look.

For more information, please visit us at: <http://www.greenlamindustries.com>

Greenlam Industries Limited

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