

Greenlam/2022-23
July 26, 2022

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NSE Symbol: **GREENLAM**

SUB: Press Release for Q1 FY23 Results

Dear Sir/ Madam,

Please find enclosed the Press Release on the Financial Results of the Company for the quarter ended June 30, 2022.

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 Ended on 30th June, 2022

Highlights for the Quarter ended 30th June 2022

- Net revenues reported at Rs. 470.6 crores, growth of 40.0% on YoY basis
- International and domestic revenues of laminate business grew by 91.7% and 10.0% respectively on YoY basis
- EBDITA reported at Rs. 50.4 crores, growth of 31.8% on YoY basis
- Net Profit reported at Rs. 24.6 crores, growth of 41.7% on YoY basis

Financial Highlights for Q1 FY23 Results – Consolidated

Earnings Highlights					
(₹ in Crore)	Q1FY23	Q1FY22	Growth % (y-o-y)	Q4FY22	Growth % (q-o-q)
Net Sales	470.6	336.1	40.0%	463.4	1.6%
EBDITA	50.4	38.2	31.8%	49.6	1.6%
Profit before Tax	32.7	22.5	45.5%	33.0	-0.8%
Profit after Tax	24.6	17.3	41.7%	25.7	-4.2%
Basic EPS (₹)*	2.05	1.44		2.12	

*Not annualized

National, July 26 2022: Greenlam Industries Ltd., among the world’s top 3 laminate manufacturers with its flagship brands Greenlam Laminates, NewMika Laminates, Decowood Veneers, Mikasa Floors & Mikasa Doors & Frames, today announced its unaudited financial results for the first quarter of the financial year 2022-23.

For the first quarter ended on Jun 30, 2022, consolidated net revenues from operations witnessed a growth of 40.0%, at Rs. 470.6 crore, as compared to Rs. 336.1 crore in the corresponding quarter of the previous financial year. The laminate business witnessed a volume growth of 7.9% on YoY basis which was driven primarily by domestic market. The operating profit grew by 31.8% at Rs. 50.4 crore as compared to Rs. 38.2 crore in the corresponding quarter last year. The company reported a net profit of Rs. 24.6 crore for the current quarter.

Speaking about the results Mr. Saurabh Mittal, Managing Director and Chief Executive Officer, Greenlam Industries Ltd. said, *“The first quarter of 2022-23 witnessed continued momentum with revenue growth of 1.6% sequentially. The laminate business continues to thrive with reasonable growth in both domestic and international markets and capacity utilisations at 110%. The overall volume growth for laminate*

business stood at 2.9% sequentially and 7.9% on YoY basis. Veneer and allied businesses also showed reasonable traction during the quarter. Despite the continued increase in raw material prices and supply chain challenges, the company maintained its margins sequentially. We continued our focus on controlling our balance sheet. However, the net working capital increased by 3 days to 77 days in Q1FY23 as compared to 74 days in Q4FY22. This was primarily on account logistics challenges in exports due to which finished goods inventory in transit for exports was higher.

During the quarter we strengthened our manufacturing footprint and capacity in the laminate's category with the acquisition of Gujarat based Bloom Dekor's manufacturing facility. The installed capacity of the unit is 3.4 million sheets which is likely to be operationalised by Q2FY23. Further this capacity shall be upgraded to 5.4 million sheets per annum. This development reiterates the company's vision of manufacturing world class surfacing products and a global leader in the international laminate industry.

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."

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 a 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 and two manufacturing facilities under construction, 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, GreenLabel (Singapore), 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: <https://www.greenlamindustries.com/>

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