

Greenlam/2020-21
June 19, 2020



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BSE Limited
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BSE Scrip Code: **538979**

NSE Symbol: **GREENLAM**

SUB: Press Release for Q4 & Annual FY20 Results

Dear Sir/ Madam,

Please find enclosed the Press Release on the Audited Financial Results of the Company for the quarter and year ended March 31, 2020.

The above is for your reference and record.

Thanking You,
Yours faithfully,

For **GREENLAM INDUSTRIES LIMITED**

A handwritten signature in blue ink, appearing to read 'Prakash Kumar Biswal', is written over a circular blue stamp.

PRAKASH KUMAR BISWAL
COMPANY SECRETARY &
VICE PRESIDENT - LEGAL



Encl: As Above



Greenlam Industries Ltd. announces
Audited Consolidated Financial Results for Quarter and Year Ended March 31, 2020

Highlights for Quarter ended 31st March 2020

- Net Sales reported at Rs. 324.0 crore, de-growth of 10.0% on YoY basis
- Laminates exports value grew by 11.8% and volume grew by 11.7% on YoY basis
- PBDIT reported at Rs. 45.2 crore, growth of 1.8% on YoY basis
- Net Profit reported at Rs. 21.7 crore, de-growth of 8.6% on YoY basis

Highlights for Year ended 31st March 2020

- Net Sales reported at Rs. 1320.6 crore, growth of 3.1% on YoY basis
- Laminates exports value grew by 11.0% and volume grew by 5.2% on YoY basis
- PBDIT reported at Rs. 178.2 crore, growth of 12.4% on YoY basis
- Net Profit reported at Rs. 86.7 crore, growth of 12.4% on YoY basis

Financial Highlights for Q4 FY20 Results - Consolidated

Earnings Highlights					
(₹ in Crore)	Q4FY20	Q4FY19	Growth % (y-o-y)	Q3FY20	Growth % (q-o-q)
Net Revenue	324.0	360.2	-10.0%	358.0	-9.5%
PBDIT	45.2	44.4	1.8%	54.6	-17.3%
Profit before Tax	28.1	32.2	-12.6%	36.7	-23.4%
Profit after Tax	21.7	23.8	-8.6%	29.1	-25.3%
Basic EPS (₹)*	9.00	9.84		12.05	

**Not annualized*

Financial Highlights for FY20 Results – Standalone & Consolidated

Earnings Highlights						
Standalone				Consolidated		
(₹ in Crore)	FY20	FY19	Growth % (y-o-y)	FY20	FY19	Growth % (y-o-y)
Net Revenue	1227.2	1196.0	2.6%	1320.6	1280.7	3.1%
PBDIT	160.9	138.5	16.2%	178.2	158.5	12.4%
Profit before Tax	114.3	91.1	25.5%	108.3	106.3	2.0%
Profit after Tax	92.6	65.1	42.3%	86.7	77.1	12.4%
Basic EPS (₹)	38.38	26.96		35.91	31.95	

National, 19th June 2020: Greenlam Industries Ltd., leading manufacturers of surfacing products with its flagship brand Greenlam Laminates, Decowood Veneers, Mikasa Floors and Mikasa Doors & Frames, today announced its audited financial results for the Quarter and year ended 31st March 2020.

For the fourth quarter ended on 31st March 2020, consolidated net revenues from operations witnessed a de-growth of 10.0%, at Rs. 324.0 crore as compared to Rs. 360.2 crore in the corresponding quarter of the previous financial year. Laminate exports grew by 11.8% YoY. Operating Profit increased by 1.8% at Rs. 45.2 crore as compared to Rs. 44.4 crore in the corresponding quarter last year. The company's net profit decreased by 8.6% at Rs. 21.7 crore, as compared to Rs. 23.8 crore in the corresponding quarter last year. Domestic business was severely impacted due to nationwide lockdown on account of COVID-19 outbreak.

For the year ended 31st March 2020, consolidated net revenues from operations witnessed a growth of 3.1%, at Rs. 1320.6 crore, as compared to Rs. 1280.7 crore in the corresponding previous financial year. Laminate exports grew by 11.0% YoY. Operating Profit increased by 12.4% at Rs. 178.2 crore as compared to Rs. 158.5 crore in the corresponding previous financial year. Net profit for the year increased by 12.4% at Rs. 86.7 crore as compared to Rs. 77.1 crore in the previous year.

Speaking on the financial results Mr. Saurabh Mittal, Managing Director and CEO, Greenlam Industries Ltd. said, *"We have seen a reasonable financial performance in FY20 with topline growth of 3.1%, EBDITA and PAT grew by 12.4% each. Laminate export business grew by 11% whereas domestic business de-grew by 3.7%. The COVID-19 pandemic related lockdown initiated in March severally impacted our domestic business due to which overall domestic business de-grew by 3.0%. Overall volumes for laminate business also de-grew by 2.2% majorly due to de-growth in domestic laminate volumes. However, even in these challenging market situations, we were able to maintain control over our balance sheet and return ratios.*

As the nationwide lockdown continued, it largely impacted our operations and sales in the current quarter as well. The economy is gradually opening up and we too have resumed operations across our manufacturing units and offices with highest standards of safety and hygiene. During the lockdown time we worked on our operating practices, cost structure and working capital cycles which should help to improve our business performance in the long run. These have been unprecedented times, however we are hopeful that the situation will continue to improve as more and more sectors open-up.

At Greenlam, it is our constant endeavor to bring the best in surfacing products to our consumers. That is why we provide Anti-bacteria property as a standard offering on our entire range of Greenlam Laminates and Greenlam Compacts from over 10 years. We continue our commitment to bring to our customers the superior quality, hygienic and germ-free products that aid them to redefine their interior 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 great passion for innovation. It offers end to end surfacing solutions spread across laminates, compacts, Interior and exterior cladding, restroom cubicles & locker solutions, decorative veneers, engineered wooden floors and engineered wooden doors & frames to choose from. With two state-of-the-art manufacturing facilities in the country, it is the first choice of architects, interior designers and home owners 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, Greenguard, NSF certified and are Anti-bacterial, thereby ensuring they are environment friendly and safe to use. With robust team of over 14,000 distributors and dealers along with more than 500 sales professionals, Greenlam is just a call away to give your spaces a new look.

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

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