

Greenlam/2021-22  
October 26, 2021

The Manager,  
**BSE Limited**  
Department of Corporate Services  
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Mumbai - 400 001  
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The Manager,  
**National Stock Exchange of India Ltd.**  
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Mumbai - 400 051  
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BSE Scrip Code: **538979**

NSE Symbol: **GREENLAM**

**SUB: Press Release for Q2 H1 FY22 Results**

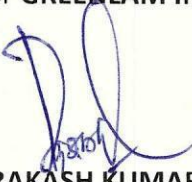
Dear Sir/ Madam,

Please find enclosed the Press Release on the Financial Results of the Company for the quarter and half year ended September 30, 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 Ltd. announces**  
**Unaudited Consolidated Financial Results for Quarter and Half Year Ended September 30, 2021**

**Highlights for Quarter ended September 30, 2021**

- Net revenues reported at Rs. 454.0 crore, growth of 56.9% on YoY basis
- Laminate business revenues grew by 60.4% in value terms and 46.7% in volume terms on YoY basis
- EBDITA reported at Rs. 48.5 crore, growth of 13.3% on YoY basis
- Net Profit reported of Rs. 20.7 crore, growth of 11.6% on YoY basis

**Highlights for Half Year ended September 30, 2021**

- Net Sales reported at Rs. 790.2 crore, growth of 75.7% on YoY basis
- Laminate business revenues grew by 79.2% in value terms and 70.3% in volume terms on YoY basis
- EBDITA reported at Rs. 84.1 crore, growth of 73.9% on YoY basis
- Net Profit reported at Rs. 38.0 crore as against Rs. 10.80 crore in H1FY21

**Financial Highlights for Q2FY22 Results – Consolidated**

Earnings Highlights					
(₹ in Crore)	Q2FY22	Q2FY21	Growth % (y-o-y)	Q1FY22	Growth % (q-o-q)
Net Revenue	454.0	289.3	56.9%	336.1	35.1%
EBDITA	45.8	40.5	13.3%	38.2	20.0%
Profit Before Tax before Exceptional Item	30.3	23.5	29.0%	22.5	34.4%
Profit After Tax	20.7	18.6	11.6%	17.3	19.4%
Basic EPS (₹)*	8.61	7.68		7.22	

\*Not annualized

**Financial Highlights for H1FY22 Results – Consolidated**

Earnings Highlights			
(₹ in Crore)	H1FY22	H1FY21	Growth % (y-o-y)
Net Sales	790.2	449.7	75.7%
EBDITA	84.0	48.3	73.9%
Profit Before Tax before Exceptional Item	52.8	13.9	287%
Profit After Tax	38.0	10.8	251%
Basic EPS (₹)*	15.83	4.50	

\*Not annualized

**National, Oct 26, 2021:** Greenlam Industries Ltd., leading manufacturers of surfacing products with its flagship brands Greenlam Laminates, NewMika Laminates, Decowood Veneers, Mikasa Floors and Mikasa Doors & Frames, today announced its unaudited financial results for the quarter and half year ended September 30, 2021.

**Speaking on the financial results Mr. Saurabh Mittal, Managing Director and CEO, Greenlam Industries Ltd. said,** *“The current quarter witnessed a substantial top line growth across the laminate and decorative veneer category. The value growth was backed by volume growth of 46.7% in laminates and 71.5% in decorative veneer segment which is resulting in expansion of market share and shift of business from unorganized to organized. The overall business saw a comprehensive sequential growth in revenues, EBDITA and PAT of 35.1%, 20.0% and 19.4% respectively. However steep inflationary increase in raw material costs and supply side disruptions along with time lag in raising prices has resulted in lower gross margins. Though we have passed on raw material costs to the market, however the same has been inadequate considering the rising costs of raw material. We may have to take further price hike going forward if raw material prices continue to remain elevated. Despite this continuous pressure on the raw material costs in the current quarter, we were able to maintain control on our balance sheet with net working capital cycle of 68 days and reduction in net debt by Rs. 49.0 crore during the quarter.*

*In pursuit of serving our customers with only the best, we realized the demand for low-maintenance, high quality and long-lasting home décor is growing and recently launched a TVC showcasing Greenlam’s HD Gloss and Customized Digital Laminates that serve as a one-stop solution to all furnishing needs giving customers the opportunity to design their spaces with creativity and flexibility. We continue to be devoted to redefining and reimagining interior and exterior spaces with superior quality products coupled with panache and elegance, to create something that never goes out of style and bring cutting edge trends in surfacing décor to our customers.”*

#### **Greenlam Industries Consolidated Results, Q2-FY’22:**

For the second quarter ended on September 30, 2021, consolidated net revenues from operations witnessed a growth of 56.9%, at Rs. 454.0 crore, as compared to Rs. 289.3 crore in the same quarter last year. Overall laminate business grew 60.4% in value terms and 46.7% in volume terms on YoY basis. Operating Profit grew by 13.3% at Rs. 45.8 crore as compared to Rs. 40.5 crore in the same quarter last year. The company reported a net profit of Rs. 20.7 crore for the current quarter as compared to Rs. 18.5 crore in the corresponding last quarter. The overall Net Working Capital days stood at 68 days a reduction of 32 days as compared to Q1FY22 and net debt to equity stood at 0.3x with reduction in net debt by Rs. 49.0 crore in the current quarter.

#### **Greenlam Industries Consolidated Results, H1-FY’22:**

For the half year end Sept 30, 2021, consolidated net revenues from operations witnessed a growth of 75.7%, at Rs. 790.2 crore, as compared to Rs. 449.7 crore in corresponding half year of the previous financial year. Overall laminate business grew 79.2% in value terms and 70.3% in volume terms on YoY basis. Operating Profit grew by 73.9% to Rs. 84.0 crore as compared to Rs. 48.3 crore H1FY21. The company recorded more than threefold increase in net profit at Rs. 38.0 crore, as compared to Rs. 10.8 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 laminates, compacts, Interior and exterior cladding, restroom cubicles & locker solutions, decorative veneers, engineered wooden floors and doors to choose from. 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 robust team of over 14,000 distributors and dealers along with 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>

Greenlam Industries Limited

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Genesis BCW

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