

Greenlam/2022-23  
November 12, 2022

**The Manager**

BSE Limited  
Department of Corporate Services  
Floor 25, P. J. Towers, Dalal Street  
Mumbai - 400 001  
Fax No. 022-2272-3121/1278/1557/3354  
Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

BSE Scrip Code: 538979

**The Manager**

National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E)  
Mumbai - 400 051  
Fax No. 022-2659-8237/8238/8347/8348  
Email: [cmlist@nse.co.in](mailto:cmlist@nse.co.in)

NSE Symbol: GREENLAM

Dear Sir/Madam,

**Sub: Press Release for Q2 FY23 Results**

Please find enclosed the Press Release on the Financial Results of the Company for the quarter and half year ended September 30, 2022.

Kindly take the above information on records.

Thanking you,  
Yours faithfully,

For **GREENLAM INDUSTRIES LIMITED**

**PRAKASH KUMAR BISWAL**  
**COMPANY SECRETARY &**  
**VICE PRESIDENT – LEGAL**



**Greenlam Industries Limited announces**  
**Unaudited Consolidated Financial Results for Quarter and Half Year Ended September 30, 2022**

**Highlights for the Quarter ended 30<sup>th</sup> September 2022**

- Net revenues reported at Rs. 518.0 crore, growth of 14.1% on YoY basis
- Laminate business grew by 13.7% in value terms but de-grew by 10.2% in volume terms on YoY basis
- EBDITA reported at Rs. 53.7 crore, growth of 17.0% on YoY basis
- Net Profit reported at Rs. 29.2 crore, growth of 41.0% on YoY basis

**Highlights for Half Year ended 30<sup>th</sup> September 2022**

- Net Sales reported at Rs. 988.6 crore, growth of 25.1% on YoY basis
- Laminate business revenues grew by 24.5% in value terms but de-grew by 4.2% in volume terms on YoY basis
- EBDITA reported at Rs. 104.0 crore, growth of 23.7% on YoY basis
- Net Profit reported at Rs. 53.8 crore, growth of 41.3% on YoY basis

**Financial Highlights for Q2FY23 Results – Consolidated**

Earnings Highlights					
(₹ in Crore)	Q2FY23	Q2FY22	Growth % (y-o-y)	Q1FY23	Growth % (q-o-q)
Net Sales	518.0	454.2	14.1%	470.6	10.1%
EBDITA	53.7	45.9	17.0%	50.4	6.6%
Profit before Tax before Exceptional Item	37.7	30.3	24.7%	32.7	15.2%
Profit after Tax	29.2	20.7	41.0%	24.6	18.8%
Basic EPS (₹)*	2.33	1.72		2.05	

*\*Not annualized*

**Financial Highlights for H1FY23 Results – Consolidated**

Earnings Highlights			
(` in Crore)	H1FY23	H1FY22	Growth % (y-o-y)
Net Sales	988.6	790.3	25.1%
EBDITA	104.0	84.1	23.7%
Profit Before Tax before Exceptional Item	70.5	52.8	33.6%
Profit After Tax	53.8	38.0	41.3%
Basic EPS (`)*	4.38	3.17	

*\*Not annualized*

**National, November 12, 2022:** Greenlam Industries Ltd., amongst 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 consolidated financial results for the second quarter and half year ended September 30, 2022.

**Speaking about the results Mr. Saurabh Mittal, Managing Director and Chief Executive Officer, Greenlam Industries Ltd. said,** *"The current quarter witnessed a healthy top line growth with overall revenue at Rs. 518.0 crore for the quarter, growth of 14.1% on YoY basis. Laminate segment grew by 13.7% and veneer and allied grew by 18.3%. EBIDTA for the quarter grew by 17.0% and stood at Rs. 53.7 crore.*

*We continued our focus on managing our balance sheet with improvements in the net working capital days by 8 days which stood at 69 days in Q2FY23. During the quarter, we also raised capital to the extent of Rs. 195.0 crore by issuing equity shares on preferential basis. The ROCE for the business without accounting for the capital employed in the projects stood at 16.2%.*

*Sustaining our focus on strengthening our manufacturing capabilities, our plant in Prantij, Gujarat started its operations in August 2022 and all the presses with the enhanced capacity shall be operational by Q4 of FY2023. Our plywood, laminate and particle board projects are moving as per schedule with construction in full swing and are expected to commence operations as per the schedule. The financing for all projects has been tied up and we have completed the financial closure for the capex program.*

*At Greenlam, we always believe in serving our customers with best-in-class services and offerings. In our ongoing pursuit to enhance the consumer experience, we expanded our retail presence by launching an Experience Center in Ahmedabad, Gujarat."*

#### **Greenlam Industries Consolidated Results, Q2-FY'23:**

For the second quarter ended on September 30, 2022, consolidated net revenues from operations witnessed a growth of 14.1% and stood at Rs. 518.0 crore, as compared to Rs. 454.2 crore in the corresponding quarter of the previous financial year. The laminate business witnessed a growth of 13.7% in the quarter, contributed by both domestic and international segment. The operating profit grew by 17.0% and stood at Rs. 53.7 crore as compared to Rs. 45.9 crore in the corresponding quarter last year. The company reported a net profit of Rs. 29.2 crore for the current quarter.

#### **Greenlam Industries Consolidated Results, H1-FY'23:**

For the half year ended September 30, 2022, consolidated net revenues from operations witnessed a growth of 25.1%, at Rs. 988.6 crore, as compared to Rs. 790.3 crore in corresponding half year of the previous financial year. The laminate business grew by 24.5% during the half year reported. The operating profit grew by 23.7% and stood at Rs. 104.0 crore as compared to Rs. 84.1 crore during the same period last year. The company recorded an increase in net profit at Rs. 53.8 crore, as compared to Rs. 38.0 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 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 three state-of-the-art manufacturing facilities in the country located at Behror (Rajasthan), Nalagarh (Himachal Pradesh) and Prantij (Gujarat), it is the first choice of architects, interior designers, and homeowners when it comes to transforming living spaces. The company is in process of setting up a new manufacturing unit for laminate and particle board at Naidupeta, Andhra Pradesh and Plywood in Tindivanam, Tamil Nadu.

Greenlam aims 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 fresh look.

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

<p>Greenlam Industries Limited <b>Ashok Sharma - Chief Financial Officer</b> Ph.: + 91 11 42791399 Email: <a href="mailto:ashok.sharma@greenlam.com">ashok.sharma@greenlam.com</a></p>	<p>Genesis BCW <b>Prakriti Singh</b> Ph.: +91 9811317976 Email: <a href="mailto:prakriti.singh@bcw-global.com">prakriti.singh@bcw-global.com</a></p>
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