



**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2024**

**Highlights for the Quarter ended 30<sup>th</sup> June 2024**

- Net revenues reported at Rs. 604.7 crores, growth of 17.4% on YoY basis
- Overall laminate business grew by 13.2% in value terms and 11.9% in volume terms on YoY basis
- EBITDA was reported flat at Rs. 64.0 crores, marginal de-growth of 0.6% on YoY basis
- Net Profit reported at Rs. 19.9 crores, de-growth of 39.7% on YoY basis
- Working capital stood at 65 days improvement of 7 days on YoY basis

**Financial Highlights for Q1FY25 Results – Consolidated**

Earnings Highlights					
(₹ in Crore)	Q1FY25	Q1FY24	Growth % (y-o-y)	Q4FY24	Growth % (q-o-q)
Net Revenues	604.7	515.2	17.4%	624.1	-3.1%
EBITDA	64.0	64.4	-0.6%	83.5	-23.4%
Profit before Tax	27.0	43.7	-38.1%	53.1	-49.1%
Profit after Tax	19.9	33.0	-39.7%	40.8	-51.2%
Basic EPS (₹)*	1.56	2.59		3.20	

*\*Not annualized*

**National, July 22, 2024:** 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 and MikasaPly, today announced its unaudited consolidated financial results for the first quarter of the financial year 2024-25.

**Greenlam Industries Consolidated Results, Q1FY25:**

For the first quarter ended on June 30, 2024, consolidated net revenues from operations witnessed a growth of 17.4%, at Rs. 604.7 crores, as compared to Rs. 515.2 crores in the corresponding quarter of the previous financial year. The laminate business witnessed a value growth of 13.2% and volume growth of 11.9% on YoY basis which was primarily driven by the international revenues. The operating profits remained flat at Rs. 64.0 crores as compared to Rs. 64.4 crores in the corresponding quarter last year. The company reported a net profit of Rs. 19.9 crores for the current quarter on account of higher interest and depreciation for newer projects.

Speaking about the results Mr. Saurabh Mittal, Managing Director and Chief Executive Officer, Greenlam Industries Ltd. said, *“The first quarter of 2023-24 witnessed continued momentum with revenue growth of 17.4% on YoY basis. The quarter saw highest international revenues for laminate business of Rs. 285.6 crores which grew by 22.1% in value terms and 13.8% in volume terms on YoY basis. However, the international revenue growth was impacted due delayed availability of containers, longer shipment time and increase in freight costs on both imports and exports. The container availability issue has resulted in 1.5 lakhs sheets (~INR 15.0 crores) worth of goods lying for dispatch at plants. The overall domestic revenues also grew by 11.8% with growth across business segments except for decorative veneers. Even domestic growth was impacted in the quarter by excessive harsh summer season which impacted workers’ availability at the site and disruptions due to general elections which took place during the quarter.*

*Our gross margins for the quarter were marginally lower and stood at 52.0%. For the quarter, raw material costs excluding freight costs are broadly stable except for timber costs which continues to be elevated. Our EBITDA margins declined to 10.6% in the quarter due to higher operating expenses. Our plywood unit in Tindivanam and laminate unit in Naidupeta, which started operations in FY24, are progressing well. The laminate unit in Naidupeta continues to be EBITDA positive and the plywood unit in Tindivanam is witnessing growth and reduction in losses. Our net working capital days stood at 65 days for Q1FY25 as compared to 72 days for Q1FY24 which shows our disciplined commercial practices. Our net debt stood at Rs. 921.8 crores which includes particle board project debt of ~Rs. 465.0 crores.*

*Our particle board project in Naidupeta, Andhra Pradesh, is now expected to start commercial production in Q3FY25. Greenlam remains committed to growth, efficient resource use, and overcoming challenges to achieve our goals.*

*We continue to be committed to redefining interior spaces with superior quality products and innovation in technology to bring the latest trends in home décor for our customers.”*

### **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 120 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 and plywood.

Greenlam Group, with five state-of-the-art manufacturing facilities in India located at Behror (Rajasthan), Nalagarh (Himachal Pradesh), Prantij (Gujarat), Tindivanam (Tamil Nadu), and Naidupeta (Andhra Pradesh) is the first choice of architects, interior designers, and homeowners when it comes to transforming living spaces.

Greenlam aims and acts to save and preserve nature in its pristine form by ethical sourcing of its raw materials from the world over. Greenlam’s environmental commitment is showcased in certifications like

FSC®, PEFC™, ISO 14001, GRIHA, GREENPRO, REACH compliances, ISO 45001, and ISO 50001. The Company also has product specific certifications like CE, UL, NSF, SEFA, Green label, Greenguard and NEMA (US and North America) and BS EN (Global). Apart from being certified by ISO 9001 (Quality Management Systems) company, the Company also has a SEDEX certification for Ethical Trade Initiatives, 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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