



CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2025

Highlights for the Quarter ended 30th June 2025

- Net revenues reported at Rs. 673.8 crores, growth of 11.4% on YoY basis
- Overall domestic revenues stood at Rs. 382.6 crores, growth of 22.2% on YoY basis
- EBITDA prior to forex fluctuation was reported at Rs. 54.7 crores, de-growth of 14.5% on YoY basis
- Net Loss stood at Rs. 15.7 crores as against net profit of Rs. 19.9 crores in Q1FY25
- Working capital stood at 59 days improvement of 6 days on YoY basis

Financial Highlights for Q1FY26 Results – Consolidated

Earnings Highlights					
(₹ in Crore)	Q1FY26	Q1FY25	Growth % (y-o-y)	Q4FY25	Growth % (q-o-q)
Net Revenues	673.8	604.7	11.4%	681.8	-1.2%
EBITDA before forex	54.7	64.0	-14.5%	68.5	-20.1%
Profit / (Loss) before Tax	(14.5)	27.0	-	10.8	-
Profit / (Loss) after Tax	(15.7)	19.9	-	1.5	-
Basic EPS (₹)*	(0.62)	0.78		0.06	

**Not annualized*

Previous year data has been regroup/reclassified wherever necessary

National, Aug 07, 2025: Greenlam Industries Limited, among the world's top 3 laminate manufacturers with its flagship brands Greenlam Laminates, NewMika Laminates, Mikasa Decowood Veneers (formerly Decowood Veneers), Mikasa Floors, Mikasa Doors & Frames, MikasaPly and Greenlam MFC, today announced its unaudited consolidated financial results for the first quarter of the financial year 2025-26.

Greenlam Industries Consolidated Results, Q1FY26:

For the first quarter ended on June 30, 2025, consolidated net revenues from operations witnessed a growth of 11.4%, at Rs. 673.8 crores, as compared to Rs. 604.7 crores in the corresponding quarter of the previous financial year. The domestic business witnessed a growth of 22.2% led by all the categories including chipboard. The operating profits, before net forex fluctuations of Rs. 10.6 crores, reported at Rs. 54.7 crores as compared to Rs. 64.0 crores in the corresponding quarter last year. The company reported a net loss of Rs. 15.7 crores for the current quarter on account of higher interest and depreciation for chipboard business which started operations in last quarter and had first full quarter of operations in the current year and notional loss of Rs. 18.8 crores on account of EUR denominated loan for chipboard project due to adverse movement of EURINR during the quarter.

Speaking about the results Mr. Saurabh Mittal, Managing Director and Chief Executive Officer, Greenlam Industries Ltd. said, *"The first quarter of FY 2025-26 has started on a strong note, with continued momentum and a decent revenue growth of 11.4% year-on-year. Traditionally, a leaner period compared to the preceding quarter, Q1FY26 stood out with revenue nearly at par with Q4FY25. Our domestic business grew by 22.2% YoY, driven by healthy performance across all segments including chipboard, which had its first full quarter of operations. While our international business remained flat, we see steady traction ahead.*

Gross margins improved by 110 basis points and stood at 53.1%, supported by broadly stable raw material costs and a welcome softening in timber prices. Operating profits, before accounting for net forex fluctuations of Rs. 10.6 crores, stood at Rs. 54.7 crores—lower by 14.5%—largely due to the initial operating losses in our chipboard business as capacity ramp-up is still underway. Consequently, EBITDA margins came in at 8.1%, lower by 250 bps.

We reported a net loss of Rs. 15.7 crores for the quarter, attributed primarily to notional loss of Rs. 18.8 crores account of EUR denominated loan for chipboard project due to adverse movement of EUR/INR during the quarter and higher interest costs and depreciation from the chipboard division, which operated fully for the first time this quarter and. However, our net working capital discipline remains intact, with Q1FY26 at 59 days versus 65 days in Q1FY25, reflecting our consistent operational prudence even amidst recent capacity expansions. Net debt stood at Rs. 1039.6 crores at quarter end.

We have successfully stabilised the chipboard production lines, and the product—both plain and pre-laminated—is receiving positive feedback from the market. Encouragingly, our efforts to explore export opportunities in this segment have also begun to show results.

Last quarter, we took a strategic step by transitioning our Decowood Veneers brand to Mikasa Decowood Veneers, unifying our wood panel offerings—plywood, veneers, flooring, and doors—under the trusted 'Mikasa' brand family. This consolidation strengthens our market position and enables us to offer a holistic, lifestyle-driven product ecosystem to customers globally.

At Greenlam, our unwavering focus is on delivering excellence through innovation. We remain committed to introducing technologically advanced, industry-first products that empower our customers to create more inspiring and elevated spaces."

About Greenlam Industries Limited

Greenlam Industries Limited ranks among the top three laminate manufacturers globally and is a leading integrated substrate and surface solutions provider. The company offers a wide range of products to customers in over 120 countries, consistently delivering innovation and quality. Its diverse product portfolio includes decorative laminates & compacts, interior and exterior cladding, restroom cubicles and locker solutions, decorative veneers, engineered wood flooring, doors, plywood and pre-laminated chipboards.

With five state-of-the-art manufacturing facilities located across India—in Behror (Rajasthan), Nalagarh (Himachal Pradesh), Prantij (Gujarat), Tindivanam (Tamil Nadu), and Naidupeta (Andhra Pradesh)—Greenlam is committed to both quality and environmental responsibility. The company ethically sources its raw materials and holds numerous sustainability certifications, including FSC®, PEFC™, ISO 14001, GRIHA, GREENPRO, REACH, ISO 45001, and ISO 50001. Its products are globally certified with CE, UL, NSF, SEFA, GreenLabel, Greenguard, NEMA (for the US and North America), and BS EN standards. Greenlam is also ISO 9001 certified for Quality Management Systems and holds SEDEX certification for Ethical Trade Initiatives, ensuring its products are both safe and eco-friendly.

Supported by an expansive global sales and distribution network, Greenlam is always prepared to assist in transforming your spaces with seamless expertise.

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

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