



Greenlam Industries Reports Unaudited Consolidated Financial Results for Q3 & 9M FY2021

Highlights for the Quarter ended 31st December 2020

- Net revenues reported at Rs. 334.6 crores, growth of 15.7% on QoQ basis
- International and domestic revenues of laminate business grew by 14.1% and 14.7% respectively on QoQ basis
- EBDITA reported at Rs. 57.9 crores, growth of 43.1% on QoQ basis
- Net Profit reported at Rs. 32.0 crores, growth of 72.3% on QoQ basis

Highlights for Nine Months ended 31st December 2020

- Net Sales reported at Rs. 784.3 crores, de-growth of 21.3% on YoY basis
- International and domestic revenues of laminate business grew by 4.9% and 28.5% respectively on QoQ basis
- EBDITA reported at Rs. 106.2 crores, de-growth of 20.1% on YoY basis
- Net Profit reported at Rs. 42.8 crores, de-growth of 34.1% on YoY basis

Financial Highlights for Q3 FY21 Results - Consolidated

Earnings Highlights					
(₹ in Crore)	Q3FY21	Q3FY20	Growth % (y-o-y)	Q2FY21	Growth % (q-o-q)
Net Sales	334.6	358.0	-6.5%	289.3	15.7%
EBDITA	57.9	54.6	6.0%	40.5	43.1%
Profit before Tax	41.9	36.7	14.0%	23.5	78.5%
Profit after Tax	32.0	29.1	9.9%	18.5	72.3%
Basic EPS (₹)*	13.24	12.05		7.68	

*Not annualized

Financial Highlights for 9M FY21 Results – Consolidated

Earnings Highlights			
(₹ in Crore)	9M FY21	9M FY20	Growth % (y-o-y)
Net Sales	784.3	996.6	-21.3%
EBDITA	106.2	133.0	-20.1%
Profit before Tax	55.8	80.2	-30.4%
Profit after Tax	42.8	65.0	-34.1%
Basic EPS (₹)*	17.74	26.91	

*Not annualized

National, February 02, 2021: Greenlam Industries Ltd., leading manufacturers of surfacing products with its flagship brand Greenlam Laminates, Decowood Veneers, Mikasa Floors & Mikasa Doors & Frames, today announced its unaudited financial results for the third quarter and nine months of the financial year 2020-2021.

For the third quarter ended Dec 31, 2020, net revenues from operations stood at Rs. 334.6 as compared to Rs. 289.3 crores in the second quarter of the current financial year. Domestic and International revenues for laminate business grew by 14.7% and 14.1% QoQ and Operating Profit grew by 43.1% to Rs. 57.9 as compared to Rs. 40.5 in the second quarter of the current financial year. The company recorded a net profit of Rs. 32.0, as compared to Rs. 18.5 crores in the second quarter of the current financial year.

For the nine months ending Dec 31, 2020, net revenues from operations witnessed a de-growth of 21.3% at Rs. 784.3 crores, as compared to Rs. 996.6 crores in corresponding result of the previous financial year. International revenue for laminate business de-grew by 4.9% and Operating Profit decreased by 20.1% to Rs. 106.2 crores as compared to Rs. 133.0 crores in the corresponding period of the previous financial year. The company recorded a net profit of Rs. 42.8 crores, as compared to Rs. 65.0 in the corresponding period last year.

Speaking about the results Mr. Saurabh Mittal, Managing Director and Chief Executive Officer, Greenlam Industries Ltd. said, *“This quarter witnessed the highest laminate production with capacity utilization hitting over 100%. The business faced challenges on the supply chain side, both inwards and outwards due to vessel delays, container availability and ongoing farmer agitation impacting both our plants. The Laminates business has come back to normalcy and grew sequentially (QoQ basis) by 14.4% and was largely in line with Q3FY20 (YoY basis). On the margin front, we saw reasonable growth in EBDITA and PAT margins which stood at 17.3% and 9.6% respectively for this quarter. We continued our focus on maintaining balance sheet with respect to debt reduction and improved working capital.*

We have set up two subsidiaries under the name Greenlam RUS LLC in the Russian Federation and Greenlam Poland LLC in Republic of Poland respectively. These shall help us in building Russian and Eastern European markets.

Enthusiasm from customers to redesign spaces has fueled business performance lately and we aim to continue to bring innovative products to the market. As there has been an increase in viewers' screen time, our primary focus is to connect with the audience through electronic and digital platforms.”

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, 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 Home Owners, Architects and Interior Designers 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 and is FSC and PEFC certified. Coupled with this, the products are Greenguard Gold, Greenguard, Greenlabel and NSF certified and come with antibacterial and antifungal property, thereby ensuring they are environment friendly and safe to use.

With robust team of over 14,000 distributors and dealers along with more than 4500 employees, Greenlam is just a call away to give your spaces a new look.

For more information, please visit us at: www.greenlamindustries.com

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