

Greenlam Industries Ltd announces Audited Consolidated Financial Results for Q4 and FY2019

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Greenlam Industries Ltd., a leading manufacturer of surfacing products with its flagship brands Greenlam Laminates, Decowood Veneers, Mikasa Real Wood Floors & Mikasa Doors & Frames, today announced its audited financial results for the Quarter and year ended 31st March, 2019.

For the fourth quarter ended on 31st March 2019, consolidated net revenues from operations witnessed a growth of 15.8%, at Rs. 360.2 crore, as compared to Rs. 311.1 crore in the corresponding quarter of the previous financial year. Overall international revenues grew by 20.0% YoY and Operating Profit increased by 14.3% at Rs. 44.4 crore as compared to Rs. 38.8 crore in the corresponding quarter last year. The company recorded a net profit of Rs. 23.8 crore, as compared to Rs. 17.9 crore in the corresponding quarter last year, an increase of 32.9%.

For the year ended 31st March 2019, consolidated net revenues from operations witnessed a growth of 11.9%, at Rs. 1280.7 crore, as compared to Rs. 1144.7 crore in the corresponding previous financial year. Overall international revenues grew by 19.6% YoY and Operating Profit increased by 6.5% at Rs. 158.5 crore as compared to Rs. 148.9 crore in the corresponding previous financial year.

Speaking about the results, Mr. Saurabh Mittal, Managing Director and Chief Executive Officer, Greenlam Industries Ltd. said, "This has been a reasonably good year of financial performance where our annual consolidated revenue grew by 11.9% as compared to FY18. Our laminate exports business continued its growth trajectory with 17.2% growth for the year. In March 2019, we announced laminate capacity expansion for our Nalagarh plant by 1.60 million sheets. This expansion is likely to be upstream by third quarter of the financial year. The enhanced capacity shall cater to the growing demand in International markets. Also, we recently completed the acquisition of Decolan SA, a European-based decorative surfaces distributor. This acquisition will amplify the company's presence in Central Europe and will enable us to serve the European market with greater business efficiencies. We continue to have a sharp focus on our business and deliver superior quality products to our customers".

Greenlam also introduced a first-of-its-kind experience center in Kolkata, to give consumers a glimpse of the variety of products offered by the company. The exclusive experience center exhibits specialty products for segments such as Education and Healthcare with a line-up of various products displayed in full sheets.

Shares of Greenlam Industries Ltd was last trading in BSE at Rs.852 as compared to the previous close of Rs. 852. The total number of shares traded during the day was 92 in over 1 trades.

The stock hit an intraday high of Rs. 852 and intraday low of 852. The net turnover during the day was Rs. 78384.

Source: **Equity Bulls**