Greenlam Industries Limited

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

Highlights for the Quarter ended September 30, 2025

- Net revenues reported at Rs. 808.3 crores, growth of 18.7% on YoY basis
- Overall laminate business grew by 10.2% in value terms and 7.4% in volume terms on YoY basis
- EBITDA before forex fluctuations reported at Rs. 106.8 crores, growth of 32.3% on YoY basis
- Net Profit reported at Rs. 31.8 crores, de-growth of 7.7% on YoY basis, due to forex fluctuation, higher depreciation and interest expenses from new projects
- Working capital stood at 47 days improvement of 12 days on YoY basis

Highlights for Half Year ended September 30, 2025

- Net revenues reported at Rs. 1482.0 crores, growth of 15.3% on YoY basis
- Overall laminate business grew by 7.2% in value and 6.7% in volume terms on YoY basis
- EBITDA before forex fluctuations reported at Rs. 161.5 crores, growth of 11.1% on YoY basis
- Net Profit reported at Rs. 16.1 crores, de-growth of 70.4% on YoY basis, due to forex fluctuation, higher depreciation and interest expenses from new projects

Financial Highlights for Q2FY26 Results – Consolidated

Earnings Highlights					
(₹ in Crore)	Q2FY26	Q2FY25	Growth % *(y-o-y)*	Q1FY26	Growth % *(q-o-q)*
Net Sales	808.3	680.8	18.7%	673.8	20.0%
EBITDA before forex	106.8	80.7	32.3%	54.7	95.2%
Profit / (loss) before Tax	46.1	47.2	-2.4%	(14.5)	-
Profit / (loss) after Tax	31.8	34.4	-7.7%	(15.7)	-
Basic EPS (₹)*	1.25	2.70		(0.62)	-

**Not annualized*

Financial Highlights for H1FY26 Results – Consolidated

Earnings Highlights			
(₹ in Crore)	H1FY26	H1FY25	Growth % *(y-o-y)*
Net Sales	1482.0	1285.5	15.3%
EBITDA before forex	161.5	145.4	11.1%
Profit / (loss) before Tax	31.6	74.3	-57.4%
Profit / (loss) after Tax	16.1	54.3	-70.4%
Basic EPS (₹)*	0.63	2.13	

**Not annualized*

National, November 08, 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 second quarter and half year ended September 30, 2025.

Greenlam Industries Consolidated Results, Q2FY26:

For the second quarter ended on September 30, 2025, consolidated net revenues from operations witnessed a growth of 18.7%, at Rs. 808.3 crores, as compared to Rs. 680.8 crores in the corresponding quarter of the previous financial year. The laminate business witnessed a value growth of 10.2% and volume growth of 7.4% on YoY basis, predominantly led by international business. The operating profit before forex fluctuation grew by 32.3% to Rs. 106.8 crores as compared to Rs. 80.7 crores in the corresponding quarter last year. The company reported a net profit of Rs. 31.8 crores for the current quarter, de-growth of 7.7% over same quarter of the previous financial year. The lower net profit was due to forex fluctuation, higher depreciation and interest expenses from new projects.

Greenlam Industries Consolidated Results, H1FY26:

For the half year ended September 30, 2025, consolidated net revenues from operations witnessed a growth of 15.3%, at Rs. 1482.0 crores, as compared to Rs. 1285.5 crores in the corresponding period of the previous financial year. The laminate business grew 7.2% in value terms and 6.7% in volume terms on YoY basis. Operating profit before forex fluctuations increased by 11.1% to Rs. 161.5 crores in H1FY26 as compared to Rs. 145.4 crores in H1FY25. The company recorded a 70.4% de-growth in net profit at Rs. 16.1 crores, as compared to Rs. 54.3 crores recorded in the same period of the previous financial year due to forex fluctuation, higher depreciation and interest expenses from new projects.

Speaking about the results Mr. Saurabh Mittal, Managing Director and Chief Executive Officer, Greenlam Industries Ltd. said, *"We are pleased to share that the second quarter of this fiscal year delivered a well-rounded financial performance across all key parameters. This quarter marked our highest overall revenues, crossing Rs. 808.3 crores, reflecting a growth of 18.7% on YoY basis and 20.0% on QoQ basis. The performance was broad-based, supported by strong momentum across all business segments, both in domestic and international markets.*

We achieved our highest laminate production and sales during the quarter, with production volume rising by 5.3% and sales volume increasing by 7.4%. The laminate business grew by 10.2% in value terms, led primarily by robust international demand. Our plywood and allied segment—which includes plywood, decorative veneers, engineered floors and engineered doors—also delivered healthy value growth of 22.2% on YoY basis, with the plywood and doors businesses growing 51.6% and 25.6% respectively. Our recently commissioned chipboard facility continued to gain traction, recording a QoQ revenue increase of 54.2% along with reduction in losses.

Operationally, our margins improved on the back of superior product mix, stable raw material costs and disciplined cost management. Gross margins expanded by 300 bps YoY to 54.6%, while EBITDA margins improved by 130 bps YoY to 13.2%. EBITDA before forex fluctuations grew 32.3% YoY to Rs. 106.8 crores. Importantly losses in chipboard and plywood narrowed. Net profit for the quarter stood at Rs. 31.8 crores, lower by 7.7% YoY, primarily due to forex fluctuation, higher depreciation and interest expenses from new projects that commenced operations last year.

Our net working capital improved by 12 days and stood at 47 days in Q2FY26, reflecting our strong commercial discipline and improving revenue churn. Net debt stood at Rs. 995.0 crores.

At Greenlam, we remain steadfast in our commitment to sustainable growth, efficient resource management and navigating industry headwinds with resilience. We continue to bring innovative, design-forward, high-quality surfacing and substrate solutions to our customers, transforming spaces with cutting-edge technology and trusted craftsmanship."

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.

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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