

Greenlam/2024-25
January 30, 2025

The Manager

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NSE Symbol: GREENLAM

Dear Sir/Madam,

Sub.: Press Release for Q3 9M FY25 Results

Please find enclosed herewith the Press Release on the Financial Results of the Company for the quarter and nine months ended December 31, 2024.

Kindly take the above information on records.

Thanking you,
Yours faithfully,

For **GREENLAM INDUSTRIES LIMITED**

PRAKASH KUMAR BISWAL
COMPANY SECRETARY &
SENIOR VICE PRESIDENT – LEGAL

Encl.: As above



**Greenlam Industries Limited announces Unaudited Consolidated Financial Results for
Quarter and Nine Months Ended on December 31, 2024**

Highlights for the Quarter ended December 31, 2024

- Net revenues reported at Rs. 602.0 crores, growth of 6.9% on YoY basis
- Overall laminate business grew by 4.0% in value terms and 2.6% in volume terms on YoY basis
- Engineered Floor, Engineered Doors and Plywood business performed reasonably well during the quarter registering growth of 13.8%, 49.5% and 90.7% respectively on YoY basis
- EBITDA reported at Rs. 63.5 crores, de-growth of 10.7% on YoY basis
- Net Profit reported at Rs. 12.5 crores, de-growth of 50.3% on YoY basis
- Working capital stood at 67 days, improvement of 5 days on YoY basis

Highlights for Nine months ended December 31, 2024

- Net revenues reported at Rs. 1887.6 crores, growth of 12.2% on YoY basis
- Overall laminate business grew by 9.9% in value terms and 7.8% in volume terms on YoY basis
- EBITDA reported at Rs. 209.0 crores, de-growth of 1.0% on YoY basis
- Net Profit reported at Rs. 66.9 crores, de-growth of 31.2% on YoY basis

Financial Highlights for Q3FY25 Results – Consolidated

(₹ in Crore)	Q3FY25	Q3FY24	Growth % (y-o-y)	Q2FY25	Growth % (q-o-q)
Net Sales	602.0	563.4	6.9%	680.8	-11.6%
EBITDA	63.5	71.1	-10.7%	81.4	-22.0%
Profit before Tax	21.3	35.4	-39.8%	47.2	-54.8%
Profit after Tax	12.5	25.3	-50.3%	34.4	-63.6%
Basic EPS (₹)*	0.98	1.98		2.70	

**Not annualized*

Financial Highlights for 9MFY25 Results – Consolidated

(₹ in Crore)	9MFY25	9MFY24	Growth % (y-o-y)
Net Sales	1887.6	1682.3	12.2%
EBITDA	209.0	211.1	-1.0%
Profit before Tax	95.6	131.8	-27.4%
Profit after Tax	66.9	97.2	-31.2%
Basic EPS (₹)*	5.24	7.62	

**Not annualized*



National, 30 January 2025: Greenlam Industries Limited, among the world's top 3 laminate manufacturers with its flagship brands Greenlam Laminates, NewMika Laminates, Decowood Veneers, Mikasa Floors, Mikasa Doors & Frames, MikasaPly and Greenlam MFC, today announced its unaudited consolidated financial results for the third quarter and nine months ended December 31st, 2024.

Greenlam Industries Consolidated Results, Q3FY25:

For the third quarter ended on December 31, 2024, consolidated net revenues from operations witnessed a growth of 6.9%, at Rs. 602.0 crores, as compared to Rs. 563.4 crores in the corresponding quarter of the previous financial year. The laminate business witnessed a value growth of 4.0% and volume growth of 2.6% on YoY basis. Engineered Floor, Engineered Doors and Plywood business performed reasonably well during the quarter registering growth of 13.8%, 49.5% and 90.7% respectively as compared to Q3FY24. Gross margins for the quarter improved by 20 bps and stood at 55.0% as compared to 54.8% in Q3FY24. The operating profit de-grew by 10.7% to Rs. 63.5 crores as compared to Rs. 71.1 crores in the corresponding quarter last year. The Company recorded a net profit of Rs. 12.5 crores for Q3FY25 as compared to Rs. 25.3 in the corresponding quarter last year.

Greenlam Industries Consolidated Results, 9MFY25:

For the nine-month period ended December 31, 2024, consolidated net revenues from operations witnessed a growth of 12.2% to Rs. 1887.6 crores, as compared to Rs. 1682.3 crores in the corresponding period of the preceding financial year. Overall laminate business grew 9.9% in value terms and 7.8% in volume terms on YoY basis. Operating profit decreased by 1.0% to Rs. 209.0 crores in 9MFY25 as compared to Rs. 211.1 crores in 9MFY24. The company recorded net profit of Rs. 66.9 crores for 9MFY25 as compared to Rs. 97.2 crores in 9MFY24.

Speaking about the results Mr. Saurabh Mittal, Managing Director and Chief Executive Officer, Greenlam Industries Ltd. said, *"The quarter remained subdued, with an overall year-on-year revenue growth of 6.9% taking our net consolidate revenues for the quarter at Rs. 602.0 crores. Our international laminate business continued to deliver steady performance in both value and volume terms, reflecting our strong global presence. On the domestic front, the laminate business faced challenges this quarter. However, our Mikasa Floors and Doors businesses showcased growth of 13.8% and 49.5%, respectively, while the plywood segment maintained steady momentum with a YoY growth of 90.7%.*

Gross margins during the quarter expanded by 20 basis points to 55.0%, driven by stable raw material costs and pricing discipline. However, lower revenue and higher operating expenses during the quarter impacted EBITDA margins, which contracted by 200 basis points to 10.6%, compared to 12.6% in Q3FY24. Net profit declined to Rs. 12.5 crores, primarily due to lower operating profits, higher depreciation and interest for new projects and income tax provisions related to prior period. Our working capital stood at 67 days during the quarter.



*We are excited to announce the commencement of commercial production at our state-of-the-art chipboard manufacturing facility in Naidupeta, Andhra Pradesh. Equipped with advanced German technology, this facility positions us as India's only fully integrated manufacturer offering a unified range of laminates, compacts, restroom cubicles, and prelaminated chipboards, all produced at a single location. With an annual capacity of 2,92,380 cubic meters, the plant has the potential to generate revenues of up to ₹750 crores at full capacity utilization. The total capital investment for this project stands at approximately ₹735 crores as of the start of commercial production. The prelaminated chipboard will be marketed under the **Greenlam MFC brand**".*

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, Green Label, 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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