

Press Release

Greenlam Industries Ltd. records a growth of 17% in Q1 FY 15-16

- Net Profit reported at Rs.6.4 cr. for Q1 FY16 as compared to Rs.6.9 cr. in the corresponding quarter of FY15
- Net revenue from operations reported at Rs.217 cr. having a growth of 17%
- Operating Profit recorded at Rs.24.8 cr. as compared to Rs.23.3 cr. in the corresponding quarter.

National, 29th July, 2015: Greenlam Industries Ltd., leading manufacturers of decorative laminates, decorative veneers and engineered wood flooring, today announced financial results for the first quarter of FY 2016. The company recorded a net profit of Rs.6.4 cr., compared to Rs.6.9 cr. in the corresponding quarter last year. Net Revenues from Operations stood at Rs.217 cr., a 17% increase over the corresponding quarter.

Speaking on the financial results Mr. Saurabh Mittal, Managing Director and Chief Executive Officer, Greenlam Industries Ltd. said, *“We have recorded a topline growth of 17% in a challenging business environment due to better export performance in laminate segment and strong growth in the decorative veneer segment”*

The company recorded net exports of Rs.97.3 cr., a growth of 25% over the corresponding quarter.

Greenlam Industries has recently launched new Teak variants in Decorative Veneers which has been very well received by the market and helped the company to achieve a growth of 26% in this category. The company is looking at further strengthening its product portfolio in the coming months.

Greenlam enjoys a market share of 12 per cent in the total laminates market which is pegged at Rs.3,500 crores. The total laminates exported from India are valued at Rs.800 crores and the company's share is 40 per cent of this. The Natural veneer market is around Rs.800 crores and Greenlam has 10 per cent of the market.