

FOR IMMEDIATE RELEASE
EARNINGS RELEASE
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Asian Granito India Limited announces Financial Results for Quarter and Half year ended September 30, 2020

- Net Sales in Q2FY21 stood at ₹ 344.3 crores
- Exports for the quarter were at ₹ 52.3 crores
- Tiles Division posted strong revenue growth of 15% YoY
- Bathware division have seen strong demand
- Company recently inaugurates 15,000 sq ft AGL Export House at Morbi to boost exports

November 11, 2020: Asian Granito India Limited (AGIL), manufacturer of one of India's leading tiles brand has reported an excellent financial performance in second quarter ended September 2020. The Company reported consolidated EBITDA of ₹ 41.8 crores on consolidated sales of ₹ 344.3 crores during the Q2FY21 ended September 2020. The Company's key to success was its impact in the overseas market, steps taken to enhance the operations, efficiency and better retail presence. During the quarter, tiles division has seen strong traction in demand from domestic as well as from export market, resulting strong revenue growth.

Financial Highlights (Standalone)

	Q2 FY21	Q2 FY20	Y-O-Y	6MFY21	6MFY20	Y-O-Y
Net Sales (₹ Cr)	277.7	289.2	-4.0%	389.4	541.2	-28.0%
EBITDA (₹ Cr)	31.3	15.1	107.3%	33.0	33.4	-1.2%
EBITDA Margin (%)	11.3	5.2	610 bps	8.5	6.2	233 bps
Net Profit (₹ Cr)	18.1	8.4	115.5%	12.8	14.7	-12.9%
PAT Margin (%)	6.5	2.9	361 bps	3.3	2.7	56 bps

Financial Highlights (Consolidated)

	Q2 FY21	Q2 FY20	Y-O-Y	6MFY21	6MFY20	Y-O-Y
Net Sales (₹ Cr)	344.3	356.9	-3.5%	473.7	668.9	-29.2%
EBITDA (₹ Cr)	41.8	30.3	38.0%	45.8	65.4	-30.0%
EBITDA Margin (%)	12.1	8.5	367 bps	9.7	9.7	-
Net Profit (₹ Cr)	19.8	12.6	57.2%	12.3	23.8	-48.3%
PAT Margin (%)	5.8	3.5	230 bps	2.6	3.6	-96 bps

Quarterly Highlights: -

Consolidated Net sales for the quarter ended September 2020 was reported at ₹ 344.3 crores, lower by 3.5% over previous fiscal's same period net sales of ₹ 356.9 crores. Consolidated EBITDA for the quarter ended September 2020 was reported ₹ 41.8 crores. The Company reported net profit of ₹ 19.8 crores during the second quarter for financial year 2020-21.

Half Yearly Results Highlights: -

Asian Granito India Ltd reported net sales of ₹ 473.7 crores for the half year ended September 2020, lower by 29.2% over previous fiscal's same period net sales of ₹ 668.9 crores. EBITDA for H1FY21 ended September 2020 was reported at ₹ 45.8 crores (EBITDA Margin at 9.7%) as compared to ₹ 65.4 crores (EBITDA Margin at 9.7%) in the corresponding period last year. Net Profit for the H1FY21 stood at ₹ 12.3 crores (PAT Margin 2.6%) as compared to net profit of ₹ 23.8 crores (PAT Margin 3.6%).

Commenting on the results and performance, **Mr. Kamlesh Patel, Chairman and Managing Director** said, "As the second quarter of the Financial Year 2020-21 has concluded, we are happy to announce that the Company's performance has improved as compared to last year same period. This has been possible by facing the challenges, drawing effective strategies and marching with determination. The Indian ceramic industry has benefitted from the rising demands of global players. As a result, the large players have improved the working capacity of their plants by a huge margin. Further advantages for the domestic industry have been the reduced gas prices and the anti-China sentiments."

Further to strengthen international business and boost exports, the Company has launched 15,000 sq ft '**AGL Export House**' at Morbi - India's hub for ceramic tiles & sanitaryware. AGL has launched this EXPORT HOUSE' to improve international business and meet the demands. This will be crucial to the Company's vision of improved international operations. It will house the complete range of sanitaryware, bathware and tiles, in all designs and sizes, for our trade partners. This initiative will help the Company expand its network to more than 120 countries, leading to a better brand presence and widened outreach.

Mr. Patel further added, "We have been continuously working towards cost optimization measures and improving operational efficiencies. The Company has a good presence in rural and Tier-II cities. We will continue to focus on creating value-based products for the middle class, which has been crucial for our impressive numbers in Q2FY21. To manage the challenging times at the beginning of FY21, we laid down well-thought strategies which is aimed at fixing the semi-variable costs. In the coming quarters, the Company will be moving towards setting new standards of progress and continue to serve the customers.

Asian Granito India Ltd has the widest range of products including, ceramic floor, digital wall, vitrified, parking, porcelain, glazed vitrified, outdoor, natural marble, composite marble &

Quartz, etc. To provide a complete bathing solution to its customers, the Company added CP Fittings and Faucets to its sanitary division. The Company has set a target to increase its touch points to over 10,000, expand the network of exclusive showrooms to 500. On the back of our impressive performance in various sections of the market, we are looking forward to consistent success in the coming quarters of FY21.

About Asian Granito India Limited

Established in the year 2000, Asian Granito India Ltd. (AGIL) has emerged as India's leading home decor brand in a short span of two decades. The company manufactures and markets a wide range of Tiles, Engineered Marble and Quartz. AGIL products are synonymous with reliability, adaptability, innovation, quality consciousness and the company has created a strong brand identity, well recognized globally and loyal customer following across segments.

Ranked amongst the top ceramic tiles companies in India, AGIL has achieved nearly 40 times growth in its production capacity, from 2,500 square meters per day in the year 2000 to nearly 94,000 square meters per day, as of now. AGIL was also the only tiles company to be acknowledged in the Vibrant Gujarat Summit 2015 for phenomenal growth.

The Company has 9 state-of-the-art manufacturing units spread across Gujarat and 300+ exclusive showrooms, 14 display centers across India. Further, the company has an extensive marketing and distribution network.

The company looks to strengthen its identity as the leader in the Indian ceramic industry by consistently introducing innovative and value-added products in the market to keep pace with its valued customers. Headquartered in Ahmedabad, AGIL is listed on NSE & BSE and reported net consolidated turnover of ₹ 1,224.5 crores in 2019-20. Company exports to more than 100 countries. (For more information, please visit: www.aglasiangranito.com)

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