

**Shankara Building Products reports resilient performance
H1FY24 Revenue up 31% YoY and PAT up 29% YoY**

Bengaluru, India, November 9, 2023: Shankara Building Products Limited, a leading omnichannel marketplace of home improvement and building products, announced its financial results for the quarter and half-year ended September 30, 2023.

Financial Snapshot

Particulars (Rs. Crore)	H1FY24	H1FY23	Change YoY	Q2FY24	Q2FY23	Change YoY
Revenue from Operations	2,275	1,739	31%	1,142	907	26%
EBITDA	71	56	26%	36	30	23%
EBITDA Margin %	3.1%	3.2%		3.2%	3.3%	
PAT	35	28	29%	18	16	17%
PAT Margin %	1.6%	1.6%		1.6%	1.7%	
Basic EPS	15.5	12.1	29%	8.0	6.8	17%

Key Highlights for H1 FY2024

- Revenue from operations grew by 31% YoY to Rs. 2,275 crores
- Retail business comprised 54% of overall revenues, and grew by 27% YoY
- Same-store-sales growth was 23% during the period
- EBITDA grew by 26% YoY to Rs. 71 crore
- Net Profit increased by 29% YoY to Rs. 35 crore
- Working capital days was at 30 days during the period
- Earnings per share stood at Rs. 15.5, compared to Rs. 12.1 during H1 FY2023
- Return on Capital Employed was 16% during the period
- Company has received Rs. 78.75 crores towards warrants conversion from APL Apollo on November 2, 2023

Commenting on the performance, Mr. Sukumar Srinivas, Managing Director, Shankara Building Products Ltd said:
"We are delighted to report another quarter of resilient performance. Our revenues have surged by 31% YoY in H1 FY2024, with a 23% same-store sales increase, demonstrating a steady momentum, driven by our focus on customer experience, inventory management, customer engagement and digital integration. As part of Shankara 2.0, we have strategically introduced our private label, Fotia Ceramica catering to a diverse range of customers' need in the tile segment. We are also evaluating opportunities for strategic collaborations in the digital landscape to enhance our existing omni-channel strategy and transforming our ecosystem with technology and innovation. Recently, we have received the balance payment towards warrant conversion by APL Apollo, further strengthening our enduring partnership for the future growth. This equity infusion will be allocated towards debt reduction and operational requirements, bolstering the company's financial stability."



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Key Highlights for Q2 FY2024

- Revenue from operations grew by 26% YoY to Rs. 1,142 crore
- EBITDA grew by 23% YoY to Rs. 36 crore
- Net Profit increased by 17% YoY to Rs. 18 crore
- Earnings per share stood at Rs. 8.0, compared to Rs. 6.8 in Q2 FY2023

Earnings Conference Call

Friday, November 10, 2023 at 11:00 am IST

There will be an Earnings conference call at 11:00 am (IST) on Friday, November 10, 2023, during which the management will discuss the performance and answer questions from the participants. A transcript of the conference call will be available at stock exchanges and company's website.

Date and Time	Friday, November 10, 2023 at 11:00 am IST
Conference Call Details	
Diamond Pass Link	Link here
Universal Access Numbers	+91 22 6280 1395 +91 22 7115 8112

About Shankara Building Products Limited

Founded in 1995 and headquartered in Bangalore, Shankara Building Products Ltd is a leading omnichannel marketplace of home improvement and building products in India, operating under the brand name 'Shankara BuildPro'. The Company has a network of around 125 fulfillment centers (including 90+ retail stores) spread across Karnataka, Kerala, Andhra Pradesh, Telangana, Tamil Nadu, Maharashtra, Gujarat, Orissa, Madhya Pradesh, Puducherry and Goa. The Company sells over 1,00,000+ SKUs across the entire home construction and renovation lifecycle through retail stores and online website ([BuildPro Store](#)). In addition to the retail segment, its enterprise segment caters to the requirements of large end-users, contractors and OEMs, and channel segment caters to dealers and other retailers through its branch network.

Disclaimer

This communication, except for the historical information, may contain statements that reflect the Management's current views and estimates and could be construed as forward-looking statements. The future involves certain risks and uncertainties that could cause actual results to differ materially from the current views being expressed.

Shankara Building Products Limited (BSE: 540425, NSE: SHANKARA)
For further information on the company, please visit
<https://www.shankarabuildpro.com/>

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