

Shankara Building Products Ltd's Q1FY24 Revenue up 36% YoY and PAT up 44% YoY

Bengaluru, India, August 9, 2023: Shankara Building Products Limited (SBPL), a leading omnichannel marketplace of home improvement and building products, announced its financial results for the quarter ended June 30, 2023.

Commenting on the performance, Mr. Sukumar Srinivas, Managing Director, Shankara Building Products Ltd said: *"The company has announced another quarter of resilient performance. On the back of a positive real estate cycle and an increasing trend of home premiumization, our quarter's revenue and PAT increased by 36% YoY and 44% YoY respectively. Residential real estate activity is at decadal high, while commercial real estate activity is making a recovery with resumption in work from office. Our growth is a testament of our ability to capitalize on the favourable market conditions. As part of our Shankara 2.0 evolution – the omnichannel marketplace for all building materials, we have strategically aligned our product offerings and our omnichannel presence over the past few quarters. Our consistent endeavour is towards transforming our ecosystem with technology and innovation. As we move forward, we are committed to grow our revenues, while maintaining our profitability and working capital management."*

Key Highlights for the Quarter

- Revenue from operations grew by 36% YoY to Rs. 1,132 crore
- Retail Revenue grew by 31% YoY to Rs. 631 crore
- EBITDA grew by 30% YoY to Rs. 34 crore
- EBITDA margin expanded by 6 bps to 3.04%, compared to 2.98% in Q4 FY23
- Net Profit increased by 44% YoY to Rs. 17 crore
- Working capital days continues to be sub-30 days during the quarter
- Earnings per share stood at Rs. 7.56 during the quarter, compared to Rs. 5.26 in Q1 FY23

Financial Performance Snapshot

Rs. Crore	Q1FY24	Q1FY23	Change YoY
Revenue from Operations	1,132.1	832.5	36%
EBITDA	34.5	26.5	30%
EBITDA Margin %	3.0%	3.2%	
PAT	17.3	12.0	44%
PAT Margin %	1.5%	1.4%	
EPS	7.56	5.26	44%

Earnings Conference Call

There will be an Earnings conference call at 16:00 hours (IST) on Thursday, August 10, 2023, during which the senior management will discuss the Company's 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	Thursday, August 10, 2023 at 16:00 hours (IST)
Conference Call Details (Chorus Call)	Link here Universal Access Numbers: +91 22 7195 0000

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. Potential risks and uncertainties include factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, competitive intensity, pricing environment in the market, economic conditions affecting demand and supply, change in input costs, ability to maintain and manage key customer relationships and supply chain sources, new or changed priorities of trade, significant changes in political stability in India and globally, government regulations and taxation, climatic conditions, natural calamity, commodity price fluctuations, currency rate fluctuations, litigation among others over which the Company does not have any direct control.

Shankara Building Products Limited (BSE: 540425, NSE: SHANKARA)

For further information on the company, please visit

<https://www.shankarabuildpro.com/>

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