

H1 FY 19 results highlights

Shankara Building Products Limited reported its H1 FY 19 results. The key highlights are as follows:

- Consolidated revenue growth of 23% for H1 FY 19.
- The consolidated EBITDA stood at Rs. 800 mn.
- The retail revenues grew by 37% and the comparable sales growth stood at 18.3%.
- Retail segment delivered EBITDA margins of 10% and now contribute to 52% of the overall revenues.
- There was an inventory loss of Rs. 18.3 mn on account of heavy rains and flooding in Kerala and South Karnataka.
- Lower processing margins led to lower gross margins at a consolidated level.
- Goodwill amortization on account of acquired brands (Vaigai Sanitation and JP Sanitation) resulted in an additional expense of Rs. 8.7 mn for the quarter.
- The overall debtors reduced from Rs. 4,241 mn as of end Q4 FY 18 to Rs. 3,653 mn as of end Q2 FY 19.

(Rs. Mn)	H1FY19	H1FY18	Growth
Revenue from operations	14,291	11,632	23%
Retail revenue	7,452	5,429	37%
<i>Retail comparable sales growth</i>	18.3%		
Retail segment EBITDA	747	587	27%
<i>Retail segment EBITDA%</i>	10.0%	10.8%	
Retail stores	134	118	14%
Retail area	5,65,202	4,41,103	28%
Consolidated EBITDA	800	803	0%
<i>EBITDA margin</i>	5.6%	6.9%	
PBT	435	530	-18%
<i>PBT margin</i>	3.0%	4.6%	
PAT	286	345	-17%
<i>PAT margin</i>	2.0%	3.0%	

