

November 14, 2023

To
The Manager
Department of Corporate Services
BSE Ltd
New Trading Ring, Rotunda Building
P. J. Tower, Dalal Street, Fort
Mumbai – 400 001
Scrip Code: 526947

The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
Symbol: LAOPALA

Sub: Press Release of the Company

Dear Sir/Madam,

We are enclosing herewith the Press Release being issued today by the Company.

The above is for your information and records.

Thanking you,

Yours faithfully,

For **La Opala RG Limited**

NIDHI
RATHI
(Nidhi Rathi)
Company Secretary

Digitally signed by
NIDHI RATHI
Date: 2023.11.14
16:58:22 +05'30'

Encl.: As above

La Opala RG Limited reports Q2 and H1 FY24 results

Kolkata, West Bengal (India), 14 November 2023 – La Opala RG Limited, pioneer and market leader in opalware in India, announced its financial results for the quarter and half year ended September 30, 2023.

Commenting on the performance during the second quarter, Mr. Ajit Jhunjunwala, Vice Chairman and Managing Director, said, *“Our performance for the quarter was tepid given the challenging external environment and subdued consumer spending. The revenue on a sequential basis was marginally up while we managed to maintain our margins owing to our stringent focus on operational parameters including capacity utilisation and cost control measures. The festive season spending right shifted to Q3 this year and we expect the second half of the year to be witness better momentum than the first half has.*

Despite the short-term headwinds, we believe that the India growth story is here to stay. We will be able to capitalise on emerging trends on the back of our years of experience, manufacturing capabilities, extensive partner network, and strong brand recall among customers.

We are also working towards increasing our offerings to customers through product portfolio expansion largely towards value added products and category expansion.”

Financial Performance:

Particulars (INR crores)	Q2FY24	Q1FY24	Q-o-Q%	H1 FY24	H1 FY23	Y-o-Y%
Revenue from operations	89	86	3%	175	217*	-19%
EBITDA	34	35	-2%	70	86	-19%
EBITDA Margin%	39%	40.9%	-90bps	39.8%	39.6%	+20bps
PBT	38	39	-3%	76	79	-4%
PAT	31	29	9%	60	59	1%
PAT Margin%	35%	33.3%	+290bps	34.1%	27.2%	+890bps

* includes a one-time corporate order of ~ INR 40 cr.

Key Financial Highlights for Q2FY24:

- Revenue from operations was at INR 89 Crores in Q2FY24, as against INR 86 Crores in Q1FY24
- EBITDA stood at INR 34 Crores in Q2FY24, as against INR 35 Crores in Q1FY24
- EBITDA margin stood at 39% in Q2FY24, as against 40.9% in Q1FY24
- PAT at INR 31 Crores in Q2FY24, as against INR 29 Crores in Q1FY24
- Extensive range of value-added products lead to better realizations

Key Financial Highlights for H1FY24:

- Revenue from operations was at INR 175 Crores in H1FY24, as against INR 217 Crores in H1FY23
- EBITDA stood at INR 70 Crores in H1FY24, as against INR 86 Crores in H1FY23
- EBITDA margin stood at 39.8% in H1FY24, as against 39.6% in H1FY23
- PAT at INR 60 Crores in H1FY24, as against INR 59 Crores in H1FY23

About La Opala RG Limited

La Opala takes pride in being the first to introduce Opal Glass technology in India in the year 1988. Since then, it has continuously captured the lifestyle market. Today, it is the most popular and No. 1 Opalware brand of India. In its endeavour to service the consumers, it has created one of the widest distribution networks in the country. Moreover, La Opala's well-developed R&D expertise and capable design teams have successfully created elegant products and designs to satisfy the constantly evolving consumer needs. Time and again, it has established its leadership position by launching different Brands & Collections to cater to all the sections of the society. Being guided by this philosophy, in 2008, La Opala introduced its most fashionable range of Opalware, 'Diva' that ranks among the finest in the world. This new brand was crafted at the new state-of-the-art, fully automated plant, equipped with European technology at Sitarganj.

La Opala also produces the finest quality Handcrafted 24% Lead Crystalware, under the brand Solitaire Crystal.

For more details, please visit <https://www.laopala.in/>

Disclaimer:

This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects on the Company. These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those expressed or implied in such statements. Forward-looking statements are provided to allow potential investors the opportunity to understand management's beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating an investment. These statements are not guarantees of future performance and undue reliance should not be placed on them. Important factors that could cause actual results to differ materially from our expectations include, amongst other: general economic and business conditions in India, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, increasing competition in and changes in political conditions in India. Neither La Opala, nor our directors, assume any obligation to update any forward-looking statement contained in this release. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

For further details, please feel free to contact:

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