



Greenply/2024-25
July 31, 2024

The Manager

BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai - 400 001
Scrip Code: 526797

The Manager

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051
Symbol - GREENPLY

Dear Sir/Madam,

Sub: Press Release

Dear Sir/ Madam,

Please find enclosed the Press Release of the Company in respect of un-audited financial results of Greenply Industries Limited for the quarter ended June 30, 2024.

This is for your information and record.

Thanking you,

Yours faithfully,
For **GREENPLY INDUSTRIES LIMITED**

KAUSHAL KUMAR AGARWAL
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL

Encl.: As above

Greenply Industries Limited

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T : +91 33 24500400, 30515000 | E : kaushal.agarwal@greenply.com | www.greenply.com | CIN : L20211WB1990PLC268743
Registered Office : 'Madgul Lounge', 6th Floor, 23 Chetla Central Road, Chetla, Kolkata - 700027, West Bengal, India



Press Release

Consolidated revenue grew by 35.7% and EBITDA grew by 101.6% in Q1 FY25 on a YoY basis

Plywood Business* volume grew by 8.6% in Q1 FY25 on YoY basis; EBITDA margin at 7.9%

MDF business EBITDA improved by 250 bps in Q1 FY25 on QoQ basis

Kolkata, July 31, 2024: Greenply Industries Limited, India's leading manufacturer of Plywood, MDF and allied products today announced its financial results for the quarter ended June 30, 2024. Below are the key financial highlights for the same:

Plywood Business * – Q1 FY25

- Sales volume of 17.7 MSM, grew by 8.6% on y-o-y basis
- Realisation of Rs 245 per SQM, declined by 1.4% on y-o-y basis
- Revenue Plywood & allied products at Rs 433 crores, grew by 7.1% on y-o-y basis
- Adjusted Core EBITDA at Rs 35.7 crores: EBITDA margin of 7.9%. The margin declined on a y-o-y basis by 70 bps due increase in raw material prices

MDF Business – Q1 FY25

- Sales volume of 42,724 CBM grew by 605% Y-o-Y
- Realisation of Rs 30,817 per CBM improvement of 8% Y-o-Y
- Revenue at Rs 131.7 crores, grew by 661% on Y-o-Y basis
- Core EBITDA without forex loss was at Rs 22.0 crores with EBITDA margin of 16.6% as compared to 14.1% in Q4 FY24.
- Net Profit was Rs 4.3 crores as compared to Net loss of Rs. 14.8 Crores in Q1 FY24

Consolidated – Q1 FY25

- Revenue at Rs 583.9 crores, grew by 35.7% on y-o-y basis
- Adjusted Core EBITDA was Rs 58.1 crores, EBITDA margin of 10.0% and a y-o-y growth of 101.6%
- PAT at Rs 33.2 crore including impact of income tax refund pertaining to earlier years and interest there on of Rs. 11.9 Crores

** Plywood Business = Greenply Standalone + Subsidiaries*

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Commenting on the performance for Q1 FY25, Mr. Manoj Tulsian, JMD & CEO, Greenply Industries Ltd. said

“The plywood business volumes grew by 8.6% in the first quarter in spite of negative impact of union elections in Q1 FY25 and margins remained under pressure due to increase in raw material prices.

In the MDF business, we continued to focus on value added products and as a result our realisation per CBM improved by 7.6% in the quarter as compared to previous quarter. We continue to focus on operating efficiencies in the business.”

About Greenply:

Greenply Industries Limited (GIL), having leadership position in plywood industry with four state-of-the-art manufacturing facilities spread across the country. The Company provides world class interior products for the domestic and global markets including Plywood, MDF, Block board, Flush doors, Decorative Veneers and PVC products. The company has widespread presence in over 1100 cities, towns, and villages across 27 states and 6 union territories, serviced through a well-entrenched distribution network of more than 3,00 dealers and authorised stockists, a retail network exceeding 6,000 and more than 50 physical and virtual branches pan-India.

Greenply pushed the bar of our innovation to pioneer India’s first-of-its-kind E-Zero plywood range in FY21. The Company added another feather to its cap by publishing its first sustainability report for FY22, the first-of-its kind in the wood panel industry. Greenply has been conferred with Great Place to Work for three years in a row (2020, 2021, 2022) for its contribution on building High-Trust and High-Performance Culture in the organization.

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