



Greenply/2024-25
February 6, 2025

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 and nine months ended December 31, 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

'Madgul Lounge', 5th & 6th Floor, 23 Chetla Central Road, Kolkata - 700027, West Bengal, India
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

TRANSFORMING INDIAN SPACES

Press Release

Q3 Consolidated revenue at Rs 614 Crores, a growth of 5.6% YoY

Plywood Business* Volume grew by 2.8% YoY in Q3 FY25; EBITDA margin at 8.4%

MDF Revenue of 134.6 Crs in a quarter impacted by plant shutdown

Kolkata, February 6th, 2025: Greenply Industries Limited, India's leading manufacturer of Plywood, MDF and allied products today announced its financial results for the quarter ended December 31, 2024. Below are the key financial highlights for the same:

Plywood Business * – Q3 FY25

- Revenue Plywood & allied products at Rs 479 crores, grew by 5.6% on y-o-y basis
- Sales volume of 18.2 MSM, grew by 2.8% on y-o-y basis
- Realization of Rs 257 per SQM, improved by 2.0% on y-o-y basis
- Core EBITDA at Rs 40.4 crores: EBITDA margin of 8.4%. The margin improved on a y-o-y basis by 40 bps.

MDF Business – Q3 FY25

- Revenue at Rs 134.6 crores grew by 4.8% on y-o-y basis.
- Sales volume of 42,259 CBM grew by 0.8% y-o-y
- Realization of Rs 31,850 per CBM improvement of 4.0% y-o-y
- Core EBITDA without forex loss was at Rs 14.2 crores; EBITDA margin at 10.4% as compared to 13.0% in Q3 FY24. The EBITDA margin was impacted by high raw material cost and plant shutdown.
- Net profit was Rs 1.7 crores as compared to Net loss of Rs.0.2 Crores in Q3 FY24.

Consolidated – Q3 FY25

- Revenue at Rs 614 crores, grew by 5.6% on y-o-y basis
- Core EBITDA was Rs 54 crores, EBITDA margin of 8.8 % and a y-o-y growth of 7.2%
- PAT at Rs 24 crore.

** Plywood Business = Greenply Standalone + Subsidiaries*

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Plywood Business * – 9M FY25

- Revenue Plywood & allied products at Rs 1,445 crores, grew by 7.5% on y-o-y basis
- Sales volume of 56.1 MSM, grew by 5.7% on y-o-y basis
- Realization of Rs 251 per SQM, improved by 1.1% on y-o-y basis
- Core EBITDA at Rs 118.7 crores: EBITDA margin of 8.2%. The margin improved on a y-o-y basis by 30 bps.

MDF Business – 9M FY25

- Revenue at Rs 392.7 crores.
- Sales volume of 1,25,536 CBM & Realization of Rs 31,278 per CBM
- Core EBITDA without forex loss was at Rs 51.0 crores: EBITDA margin at 12.9%
- Net profit was Rs 0.4 crores.

Consolidated – 9M FY25

- Revenue at Rs 1,839 crores, grew by 16.4% on y-o-y basis
- Core EBITDA was Rs 170 crores, EBITDA margin of 9.2% and a y-o-y growth of 33.0%
- PAT at Rs 75 crore.

Commenting on the performance for Q3 FY25, Mr. Manoj Tulsian, JMD & CEO, Greenply Industries Ltd. said

“We have been consistently seeing growth in our plywood business for last few years, but the Q3 numbers have been lower than the trend seen recently. We are confident that it will rebound in Q4 and also believe in improving margin in Q4 to about 10%.

In the MDF business, we faced an unforeseen plant shutdown in the quarter due to equipment failure. In the fourth quarter we believe that the revenue will be substantially better and margins to be stronger at about 16%.

We have received all the equipments, and the production has started at our furniture fittings JV. We are hopeful of building a reasonable revenue number in Q4.

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About Greenply:

Greenply Industries Limited (GIL), having a leadership position in plywood industry with Five 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, blockboards, decorative veneers, flush doors, and an extensive range of complementary offerings. the Company entered into a JV with Samet, a Turkey based leading global furniture fittings manufacturer, in October 2023, for manufacturing and selling functional furniture hardware such as slide systems for wooden and metallic drawers, hinge systems, lift-up systems, drawer box systems and other connection fittings through a manufacturing facility in India. The company has widespread presence in over 1,100 cities, towns, and villages across 27 states and 6 union territories, serviced through a well-entrenched distribution network of more than 3,000 dealers and authorized stockists, a retail network exceeding 6,000 and more than 50 physical and virtual branches pan-India.

We pushed the bar of our innovation to pioneer India's first-of-its-kind E-Zero plywood range in FY21. The Zero emission products are aimed at safeguarding the indoor air quality. Greenply has been conferred with Great Place to Work third year in a row (2020, 2021, 2022) for its contribution on building High-Trust and High-Performance Culture in the organization.

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