



Greenply Industries Ltd. Q1 FY2016 Financial Results

Net Sales* for Q1 FY 2016 up 15.1% to Rs. 380.74 crores

PAT* for Q1 FY 2016 up 14.8% to Rs. 26.70 crores

Gurgaon, July 15, 2015: Greenply Industries Ltd. (BSE: 526797, NSE: GREENPLY), has announced its results for the fourth quarter ended June 30, 2015.

In November 2014, the Company demerged its decorative business (comprising of laminates and allied products) with all its assets and liabilities into Greenlam Industries. Greenply Industries, in its present form operates in the Plywood and MDF segments.

On a like to like basis (i.e. considering the business in its present form versus the same form and profile in the previous quarter and year), financial performance is as under:

Financial Highlights – Q1 FY16

- Revenues were up 15.1% YoY to Rs. 380.74 crores
 - Plywood division recorded a growth of 8.8% YoY to Rs. 273.40 crores and accounted for 72% of total revenues
 - MDF division recorded a growth of 34.9% YoY to Rs. 107.34 crores and accounted for 28% of total revenues
- EBITDA was up 24.6% YoY to Rs. 55.93 crores
- PAT was up 14.8% YoY to Rs. 26.70 crores
- EPS for Q1 FY16 stood at Rs. 11.06 as compared to Rs. 9.64 in Q1 FY15

****Numbers mentioned in this communication reflect that of Greenply Industries in its present form and are compared with the business of the same form and profile in the corresponding period***

Commenting on the performance for Q1 FY2016, Mr. Shobhan Mittal, Joint Managing Director and CEO, Greenply Industries Ltd. said,

"Our financial and operating performance for the quarter under review needs to be viewed in the backdrop of a continuing challenging environment. We have improved our numbers on the back of a significantly improved performance from the MDF Segment. We have recently launched a new ad campaign to increase awareness of our plywood brand which we believe would in turn translate to better consumer buy in and offtake."

We are happy with the performance of our MDF business which continues to grow at a healthy pace. Given the acceptance of our product we are confident that MDF will be a key growth driver going forward.

Our endeavour will be to consistently improve our market penetration along with better cash management and utilisation levels to drive growth momentum”

About Greenply Industries Limited:

Greenply Industries Limited (GIL) enjoys leadership position in plywood and medium density fibreboards (MDF) accounting for almost 32 percent of the organized plywood and 30 percent of the MDF market in India.

GIL has four state-of-the-art manufacturing facilities for Plywood and one facility for MDF spread across the country producing world class interior products for the domestic and global markets. The company has a presence in over 300 cities across 21 states serviced through a well-entrenched distribution network of 1,550 distributors and 10,000 retailers and 45 branches pan-India.

GIL is the preferred partner of choice for a large number of office and home builders having a comprehensive product portfolio servicing clients at every point of the price spectrum under brand names of Greenply Plywood, Green Club Premium Ply, Optima Red, Ecotec, Green Panelmax and Green Floormax, to name a few.

For further information, please contact:

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Safe Harbour

Some of the statements in this press release that are not historical facts are forward-looking statements. These forward-looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.