



Greenply/2023-24
July 25, 2023

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, 2023.

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

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Registered Office : Makum Road, Tinsukia - 786125, Assam, India | **Corporate Identity Number** : L20211AS1990PLC003484



Press Release

Plywood Business* revenues grew by 4% in Q1FY24 on YoY basis

MDF Business started commercial operations

Kolkata, July 25, 2023: Greenply Industries Limited, India's leading manufacturer of Plywood and allied products today announced its financial results for the quarter ended June 30, 2023. Below are the key financial highlights for the same:

Plywood Business* – Q1 FY24

- Sales volume of 16.3 MSM, grew by 1.6% on y-o-y basis
- Realisation of Rs 249 per SQM, grew by 2.9% on y-o-y basis
- Revenue at Rs 412.3 crores, grew by 4.4% on y-o-y basis
- Adjusted Core EBITDA (*excluding non-cash ESOP cost of Rs 1.7 crores*) was Rs 35.9 crores; declined by 1.2% on y-o-y basis with margin of 8.7%
- Profit after tax (PAT) was at Rs 20.9 crores

MDF Business – Q1 FY24

- Sales volume of 6,062 CBM
- Realisation of Rs 28,546 per CBM
- Revenue at Rs 18.1 crores
- Core EBITDA loss was Rs 7.3 crores
- Net loss was Rs 14.8 crores

Greenply Middle East Ltd (GMEL); Gabon operations – Q1 FY24

- Sales volume of 9,024 CBM, declined by 31.7% on y-o-y basis
- Revenue at Rs 45.8 crores, declined by 22.1% on y-o-y basis
- Core EBITDA margin at 6.1%
- Net loss was Rs 4.7 crores

Consolidated – Q1 FY24

- Revenue at Rs 476.1 crores, grew by 5.0% on y-o-y basis
- Adjusted Core EBITDA (*excluding non-cash ESOP cost of Rs 1.8 crores*) was Rs 31.6 crores; declined by 28.4% on y-o-y basis with margin of 6.6%
- Profit after tax (PAT) was at Rs 0.8 crore

** Plywood Business = Greenply Standalone + Greenply Sandila (WOS)*

Greenply Industries Limited

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Commenting on the performance for Q1FY24, Mr. Manoj Tulsian, JMD & CEO, Greenply Industries Ltd. said

“In the last quarter, we have successfully started commercial operations of our MDF facility. Our product response has been satisfactory across regions and from all consumer types. Initially, we started with launch of plain products, and we will keep introducing more value-added products, which will improve our financial performance.

In the plywood business, the volume growth was soft, however we expect the volumes to rebound in the second half of the financial year. At the same time, our realisations have improved and helped us to offset the raw material price increase”

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 2,300 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 third year in a row (2020, 2021, 2022) for its contribution on building High-Trust and High-Performance Culture in the organization.

For further information, please contact:

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