



Greenply/2025-26  
April 28, 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**

Please find enclosed the Press Release of the Company in respect of audited financial results of Greenply Industries Limited for the quarter and year ended March 31, 2025.

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

## **Press Release**

**Q4 Consolidated revenue at Rs 649 Crores, a growth of 8.2% YoY**

**Plywood Business\* Volume grew by 4.9% YoY in Q4 FY25; Core EBITDA margin at 9.2%**

**MDF Revenue of 135.6 Crs; Core EBITDA margin at 15%**

**Kolkata, April 28<sup>th</sup>, 2025:** Greenply Industries Limited, India's leading manufacturer of Plywood, MDF and allied products today announced its financial results for the quarter ended March 31, 2025. Below are the key financial highlights for the same:

### **Plywood Business \* – Q4 FY25**

- Revenue Plywood & allied products at Rs 513 crores, grew by 9.8% on y-o-y basis
- Realization of Rs 253 per SQM, improved by 3.6% on y-o-y basis
- Core EBITDA at Rs 47.3 crores: EBITDA margin of 9.2%. The margin improved on a y-o-y basis by 50 bps.
- Net profit was Rs 36.0 crores.

### **MDF Business – Q4 FY25**

- Revenue at Rs 135.6 crores grew by 3.4% on y-o-y basis.
- Realization of Rs 31,759 per CBM improvement of 10.9% y-o-y
- Core EBITDA without forex loss was at Rs 20.3 crores; EBITDA margin at 15.0% as compared to 13.8% in Q4 FY24.
- Net profit was Rs 1.7 crores.

### **Greenply Samet JV – Q4 FY25**

- Revenue at Rs 3.8 crores (100%)
- PAT loss of Rs 8.6 Crs (50%) on account of major brand promotion expenditure during the quarter

### **Consolidated – Q4 FY25**

- Revenue at Rs 649 crores, grew by 8.2% on y-o-y basis
- Core EBITDA was Rs 68 crores, EBITDA margin of 10.5 % and a y-o-y growth of 18.1%
- PAT at Rs 17 crore.

*\* Plywood Business = Greenply Standalone + Subsidiaries*

#### **Greenply Industries Limited**

'Madgul Lounge', 5th & 6th Floor, 23 Chetla Central Road, Kolkata-700027, West Bengal, India  
T: +91 3324500400, 30515000 E: Kaushal.agarwal@greenply.com | CIN: L20211WB1990PLC268743  
Registered Office: 'Madgul Lounge', 6th Floor, 23 Chetla Central Road, Chetla, Kolkata – 700027, West Bengal, India

### **Plywood Business \* – 12M FY25**

- Revenue Plywood & allied products at Rs 1,959 crores, grew by 8.1% on y-o-y basis
- Realization of Rs 252 per SQM, improved by 1.7% on y-o-y basis
- Core EBITDA at Rs 166.0 crores: EBITDA margin of 8.5%. The margin improved on a y-o-y basis by 40 bps.
- Net profit was Rs 123.1 crores.

### **MDF Business – 12M FY25**

- Revenue at Rs 528.3 crores.
- Core EBITDA without forex loss was at Rs 71.3 crores: EBITDA margin at 13.4%
- Net profit was Rs 2.1 crores.

### **Consolidated – 12M FY25**

- Revenue at Rs 2,488 crores, grew by 14.1% on y-o-y basis
- Core EBITDA was Rs 238 crores, EBITDA margin of 9.6% and a y-o-y growth of 27.2%
- PAT at Rs 92 crore.

Commenting on the performance for Q4 FY25, Mr. Manoj Tulsian, JMD & CEO, Greenply Industries Ltd. said

*“The growth in the plywood business for the fourth quarter was satisfactory in a challenging market scenario. Margins improved to 9.2% in Q4 FY’25 despite higher brand promotion expenditure. In FY’26 we aim to achieve an EBITDA margin of 10% plus.*

*In the MDF business, our margins improved to 15% in Q4 FY’25 and we are confident of achieving 16% plus margin in FY’26 with a further increase in volume sales.*

*We are also confident that our furniture fittings joint venture will deliver an encouraging revenue number in the upcoming year.*

*All the three segments are at the cusp of an exciting phase as we steer through an environment which is positive for local manufacturing with the onset of BIS norms”*

#### **Greenply Industries Limited**

'Madgul Lounge', 5th & 6th Floor, 23 Chetla Central Road, Kolkata-700027, West Bengal, India  
T: +91 3324500400, 30515000 E: Kaushal.agarwal@greenply.com I CIN: L20211WB1990PLC268743  
Registered Office: 'Madgul Lounge', 6th Floor, 23 Chetla Central Road, Chetla, Kolkata – 700027, West Bengal, India

**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.

**Greenply Industries Limited**

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

T: +91 3324500400,30515000 E: Kaushal.agarwal@greenply.com | CIN: L20211WB1990PLC268743

Registered Office: 'Madgul Lounge', 6th Floor, 23 Chetla Central Road, Chetla, Kolkata – 700027, West Bengal, India