



Greenply/2023-24  
November 6, 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 and half year ended September 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 9.7% in Q2 FY24 on YoY basis**

### **Consolidated revenues grew by 22.9% in Q2 FY24 on YoY basis**

**Kolkata, November 06, 2023:** Greenply Industries Limited, India's leading manufacturer of Plywood and allied products today announced its financial results for the quarter and half year ended September 30, 2023. Below are the key financial highlights for the same:

#### **Plywood Business\* – Q2 FY24**

- Sales volume of 19.1 MSM, grew by 11.0% on y-o-y basis
- Realisation of Rs 248 per SQM, declined by 1.2% on y-o-y basis
- Revenue at Rs 478 crores, grew by 9.7% on y-o-y basis
- Adjusted Core EBITDA (*excluding non-cash ESOP cost of Rs 1.5 crores*) was at Rs 37.9 crores
- Profit after tax (PAT) was at Rs 22 crores

#### **MDF Business – Q2 FY24**

- Sales volume of 31,019 CBM
- Realisation of Rs 28,540 per CBM
- Revenue at Rs 89 crores
- Core EBITDA was Rs 14 crores with margin at 15.5%
- Net loss was Rs 3.3 crores

#### **Greenply Middle East Ltd (GMEL); Gabon operations – Q2 FY24**

- Sales volume of 10,704 CBM, declined by 24.0% on y-o-y basis
- Revenue at Rs 40 crores, declined by 32.0% on y-o-y basis
- Core EBITDA margin at 6.6%
- Net loss was Rs 5.1 crores

#### **Consolidated – Q2 FY24**

- Revenue at Rs 607.7 crores, grew by 22.9% on y-o-y basis
- Adjusted Core EBITDA (*excluding non-cash ESOP cost of Rs 1.5 crores*) was Rs 52.9 crores; with margin of 8.7%
- Profit after tax (PAT) was at Rs 13.9 crore

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

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Commenting on the performance for Q2FY24, Mr. Manoj Tulsian, JMD & CEO, Greenply Industries Ltd. said

*“Overall, macro-environment is looking promising in terms of consumer sentiments, housing sales & deliveries. Last quarter has witnessed pick-up in sales momentum, and we are confident that second half of this financial year should do better than first half.*

*We are thrilled to have NTR Jr. as our brand ambassador, as both Greenply and NTR Jr. share mutual values of sustainability and a deep commitment to the environment. We are certain that his charismatic pan-India appeal will help us reach a wider audience and create greater awareness about the critical role of eco-friendly products in the home interiors.*

*Our MDF business is progressing well, in the last quarter we have launched many value-added products including Pre-lam, Boil-pro, CARB. As our concerted focus on quality and value to our customers, we will keep introducing more innovative products to create unique value propositions. The company in its first full Quarter of operations has achieved its cash positive.*

### **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 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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