



Greenply Industries Limited reports consolidated PAT of Rs. 21 cr (standalone PAT of Rs.15.7cr) in Q1 FY20

FINANCIAL HIGHLIGHTS OF Q1 FY 20

- Consolidated PAT has increased by 81.7% to Rs. 21cr & standalone PAT has increased by 61.5% to Rs.15.7cr in Q1 FY 20 compared to Y-o-Y quarter
- Consolidated net sales for the quarter has increased by 13.5% to Rs.348.2cr & standalone net sales for the quarter has increased by 6.5% to Rs.304.2cr
- Consolidated EBITDA has increased by 94.2% to Rs. 41.6 Cr and standalone EBITDA has increased by 44.6% to Rs. 33.7cr in Q1 FY 20 as compared to Y-o-Y quarter

August 16, 2019: The Board of Directors of **Greenply Industries Limited** met on Wednesday, 14th August 2019 to consider the unaudited financial results of the company for the quarter ended 30th June 2019.

Greenply Industries Limited, India's largest interior infrastructure company, has reported a consolidated profit after tax ("PAT") of Rs. 21 crore during the quarter ended June 30, 2019 as compared to Rs.11.6 crore during the corresponding quarter of last year. The standalone PAT is at Rs.15.7crore

Consolidated financials at a glance			
Particulars	Quarter Ended		Growth %
	In Rs Crore		
	30.06.2019	30.06.2018	
Net Sales	348.2	306.9	13.5
Total Income	349.9	309.8	12.9
Gross Profit	145.9	116.8	24.9
PBT	29.5	17.0	73.5
PAT	21.0	11.6	81.7

during the first three months of this financial year as compared to Rs 9.7 crore in the corresponding period of last year. Total consolidated income for the quarter ended June 30, 2019 is at Rs 349.9 crore as against Rs 309.8 crore recorded during the quarter ended June 30, 2018. The net sales during the quarter have increased by 13.5% (consolidated) & 6.5% (standalone) Y-o-Y to Rs. 348.2cr (consolidated) & 304.2cr (standalone). The earnings before interest, tax, depreciation and amortisation (EBITDA) has increased by 94.2% (consolidated) & 44.6% (standalone) percent Y-o-Y to Rs. 41.6cr (consolidated) & 33.7cr (standalone).

Mr. Rajesh Mittal, Chairman and Managing Director, Greenply Industries Limited, said that, "Greenply Industries account for 26% of the organised plywood market and



we are expecting shift from unorganized market to organized market in the coming years after strict implementation of the E-way bill system. The policy reform - housing for all and affordable housing has been a growth driver for us. Our strong customer relationships, far-reaching distribution network, expertise, experience and ability to innovate helped us in consolidating our leadership position in the sector.”

Mr. Sanidhya Mittal, Joint Managing Director of Greenply Industries Limited, said that, “Consumers preference shift for branded plywood, inclusion of GST and E-Way Bill implementation has accelerated the growth of organised plywood sector generating markets for niche value-added products developed through constant innovation”

The organised plywood industry in India is pegged at Rs. 4,500 crore and Greenply Industries has a market share of 26 percent in the organized sector. The industry is growing at a CAGR of 5-6% percent backed by surge in demand of interior infrastructure. Steady growth of Indian real estate coupled with increased disposable income of the consumers and high lifestyle aspirations will contribute to the growth of the industry.

About Greenply Industries India:

GREENPLY INDUSTRIES LIMITED (Greenply), is among India’s largest interior infrastructure brands with over 25years of experience in manufacturing and marketing a comprehensive range of plywood, block boards, decorative veneers and flush doors.

They command a 26% market share in the organised plywood market. Greenply has a strong leadership presence with over 25 branches with 6,000+ channel partners across India. However, Greenply is currently making its presence felt across the globe, with 5 state-of-the-art manufacturing facilities, which includes one each in Myanmar & Gabon. The organization has received several awards and certifications for implementing best work practices across factories, maintaining eco-friendly manufacturing, and ensuring quality and guaranteed products, including the prestigious FSC-COC, CE and E1.

Strengthening the business – they are constantly striving on building a sustainable operational framework crucial for continued value creation. They are working on capacity building and securing resource availability. Therefore, they are amongst the first ones in this sector to use Okoume – a natural timber harvested under the



Sustainable Forest Management plan. It yields naturally durable timber and is a viable substitute for Gurjan wood.

Strategic customer outreach is breathing new life into their brand – they are building an ecosystem to educate consumers about the importance of buying high quality branded plywood over local plywood from unorganised segments. They are creating bespoke campaigns and engagement programmes for our customers to help them make informed purchase decisions.

They are encouraging timber plantation and agroforestry in marginal and degraded farmlands near their manufacturing sites, ensuring environmental sustainability. For the future, they plan to put in place the right building blocks for sustainable long-term growth and value creation for all their stakeholders.

For further information, please contact: -

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