



Greenply/2025-26
November 04, 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 un-audited financial results of Greenply Industries Limited for the quarter and half year ended September 30, 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

Greenply Industries Limited

'Madgul Lounge', 5th & 6th Floor, 23 Chetla Central Road, Kolkata - 700027, West Bengal, India
T : +91 33 24500400, 30515000 | E : kaushal.agarwal@greenply.com | www.greenply.com | CIN : L20211WB1990PLC268743
Registered Office : 'Madgul Lounge', 6th Floor, 23 Chetla Central Road, Chetla, Kolkata - 700027, West Bengal, India

TRANSFORMING INDIAN SPACES

Press Release

Q2 FY26 Consolidated revenue at Rs 688.6 Crores, a growth of 7.5% YoY

Plywood Business* Volume grew by 7.2% YoY in Q2 FY26: Core EBITDA margin at 8.2%

MDF Revenue of 146.8 Crs; Core EBITDA margin at 8.3%

Vadodara, Nov 4th, 2025: Greenply Industries Limited, India's leading manufacturer of Plywood, MDF and allied products today announced its financial results for the quarter ended September 30, 2025. Below are the key financial highlights for the same:

Plywood Business * – Q2 FY26

- Revenue from Plywood & allied products was Rs 541.7 crores, a 5.4% increase on y-o-y basis.
- Realization per SQM was Rs 242, a 3.5% decrease on y-o-y basis due to change in product mix
- Core EBITDA was Rs 44.6 crores, with an EBITDA margin of 8.2%. The margin improved by 30 bps on a q-o-q basis.
- Net profit was Rs 25.9 crores.

MDF Business – Q2 FY26

- Revenue from MDF business was Rs 146.8 crores, a 16.1% increase on y-o-y basis.
- Realization per CBM was Rs 31,161.
- Core EBITDA without forex loss was Rs 12.1 crores, with an EBITDA margin of 8.3% compared to 11.8% in Q2 FY25.
- Net Loss was Rs -4.0 crores.

Greenply Samet JV – Q2 FY26

- Total revenue was Rs 11.36 crores (100%)
- Share of PAT loss was Rs 5.9 Crs (50%)

Consolidated – Q2 FY26

- Revenue was Rs 688.6 crores, a 7.5% increase on y-o-y basis.
- Core EBITDA was Rs 56.8 crores, with an EBITDA margin of 8.2 %
- PAT was Rs 16.0 crore.

** Plywood Business = Greenply Standalone + Subsidiaries*

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Plywood Business * – H1 FY26

- Revenue from Plywood & allied products was Rs 995.5 crores, a 3.1% increase on y-o-y basis.
- Realization per SQM was Rs 248.
- Core EBITDA was Rs 80.6 crores, with an EBITDA margin of 8.1%.
- Net profit was Rs 46.4 crores.

MDF Business – H1 FY26

- Revenue from MDF business was Rs 294.2 crores, 13.8% increase on y-o-y basis.
- Realization per CBM was Rs 31,460, an improvement of 1.5% on y-o-y basis
- Core EBITDA without forex loss was Rs 37.8 crores with an EBITDA margin of 12.8%.
- Net profit was Rs 4.0 crores.

Greenply Samet JV – H1 FY26

- Total revenue was Rs 17.9 crores (100%)
- Share of PAT loss was Rs 11.3 Crs (50%)

Consolidated – H1 FY26

- Revenue was Rs 1,289.4 crores, a 5.3% increase on y-o-y basis.
- Core EBITDA was Rs 118.4 crores, with an EBITDA margin of 9.2 %
- PAT was Rs 44.4 crore.

Commenting on the performance for Q2 & H1 FY26, Mr. Manoj Tulsian, JMD & CEO, Greenply Industries Ltd. said

“We have witnessed demand recovery in the plywood segment starting from Q2 FY26 and we remain optimistic about sustaining this positive momentum through the second half of the year.

We aspire to achieve our guidance of double-digit volume growth in H2FY26 in plywood segment supported by the recovery trend that gained traction from Q2FY26, and margins would be better in H2 compared to H1FY26.

In our MDF business, we successfully expanded our manufacturing capacity from 800 CBM per day to 1,000 CBM per day. Production during the quarter was temporarily impacted due to the expansion-related shutdown, resulting in lower-than-expected sales and moderate margins of 8.3% in Q2 FY26. With operations now fully normalized, we are confident of a strong rebound in the second half and expect to return to double-digit margin levels as well as volume growth consistent with our earlier guidance.

Our JV Greenply Samet revenue is ramping up well witnessing a q-o-q growth of 74%, achieving revenues of Rs.11.3 crore during this quarter.”

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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 functional furniture hardware through JV with Samet, a Turkey based leading global furniture fittings manufacturer. 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 60 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.

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