



Greenply/2025-26
February 4, 2026

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 nine months ended December 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

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

Press Release

Q3 FY26 Consolidated revenue was Rs 673.4 Crores, a 9.6% YoY increase

Plywood Business* Volume grew by 12.5% Y-o-Y in Q3 FY26 with a Core EBITDA margin of 8.4%

MDF Business Volume grew by 14.5% Y-o-Y in Q3 FY26 with a Core EBITDA margin of 10.1%

Kolkata, Feb 4th, 2026: Greenply Industries Limited, India's leading manufacturer of Plywood, MDF and allied products has announced its financial results for the quarter ended December 31, 2025. The key financial highlights are as follows:

Plywood Business * – Q3 FY26

- Revenue from Plywood & allied products was Rs 521.7 crores, a 8.9% increase on y-o-y basis.
- Realization per SQM was Rs 244, a 4.9% decrease on y-o-y basis due to change in product mix
- Core EBITDA was Rs 43.6 crores, with a core EBITDA margin of 8.4% as against 8.2% in the previous quarter a growth of 20 Bps.
- Net profit was Rs 21.7 crores.

MDF Business – Q3 FY26

- Revenue from MDF business was Rs 152.0 crores, an 11.7% increase on y-o-y basis.
- Realization per CBM was Rs 31,385.
- Core EBITDA without forex loss was Rs 15.4 crores, with a core EBITDA margin of 10.1% as against 8.3% in the previous quarter a growth of 180 Bps.
- Net profit was Rs 0.4 crores.

Greenply Samet JV – Q3 FY26

- Total revenue was Rs 13.38 crores (100%)
- Share of PAT loss was Rs 7.7 Crs (50%)

Consolidated – Q3 FY26

- Revenue was Rs 673.4 crores, a 9.6% increase on y-o-y basis.
- Core EBITDA was Rs 58.9 crores, with an EBITDA margin of 8.7% as against 8.2% in the previous quarter a growth of 50 Bps.
- PAT was Rs 14.3 crore.

* Plywood Business = Greenply Standalone + Subsidiaries

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Plywood Business * – 9M FY26

- Revenue from Plywood & allied products was Rs 1,517.2 crores, a 5.0% increase on y-o-y basis.
- Realization per SQM was Rs 247.
- Core EBITDA was Rs 124.2 crores, with an EBITDA margin of 8.2%.
- Net profit was Rs 68.2 crores.

MDF Business – 9M FY26

- Revenue from MDF business was Rs 446.2 crores, 13.1% increase on y-o-y basis.
- Realization per CBM was Rs 31,434.
- Core EBITDA without forex loss was Rs 53.1 crores with an EBITDA margin of 11.9%.
- Net profit was Rs 4.4 crores.

Greenply Samet JV – 9M FY26

- Total revenue was Rs 31.28 crores (100%)
- Share of PAT loss was Rs 19.0 Crs (50%)

Consolidated – 9M FY26

- Revenue was Rs 1,962.8 crores, a 6.7% increase on y-o-y basis.
- Core EBITDA was Rs 177.3 crores, with an EBITDA margin of 9.0%
- PAT was Rs 58.8 crore.

Commenting on the performance for Q3 & 9M FY26, Mr. Manoj Tulsian, JMD & CEO, Greenply Industries Ltd. said

“We are on track with our volume growth guidance. This is due to the strategic focus on our mid-bailey brand Ecotec achieving an overall 12.5% y-o-y volume growth. We are confident that this will continue with further improvement in margins.

In our MDF business, after the successful expansion we experienced some initial challenges in the first 2 months of Q3 FY26, which impacted sales growth and resulted in margins of 10.1% for the quarter. We believe the revenue will be substantially better in coming quarters with margins reaching 16%.

With the announcement of the new MDF facility in Vadodara we are entering into a new capex cycle and becoming ready for the future growth.

Our JV Greenply Samet revenue is increasing well witnessing a q-o-q growth of 18%, achieving revenues of Rs.13.3 crore for this quarter.”

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About Greenply:

Greenply Industries Limited (GIL), along with its wholly owned subsidiaries, associates and joint venture 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, leading global furniture fittings manufacturer based at turkey. 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 tittle for the third consecutive year (2020, 2021, 2022) for its contribution on building High-Trust and High-Performance Culture within organization.

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