

Oriental Veneer Products Ltd.

Report Date: 17 Jul 2016

Key Stock Indicators

BSE Ticker :	531859	CMP as on 14 Jul 2016-Rs/share :	920.1	Shares outstanding (mn) :	5.4
Bloomberg Ticker :	OVP:IN	52 week range up to 14 Jul 2016 (Rs)(H/L) :	948.7/575.7	Free Float (%) :	45.5
Face value per share :	10.0	Market Cap as on 14 Jul 2016 (Rs mn) :	4,956	Average daily volumes (12 months) :	3,960
Div.Yield (%) :	0.0	Enterprise Value as on 14 Jul 2016 (Rs mn) :	5,052	Beta :	0.5

Quarterly Result Summary

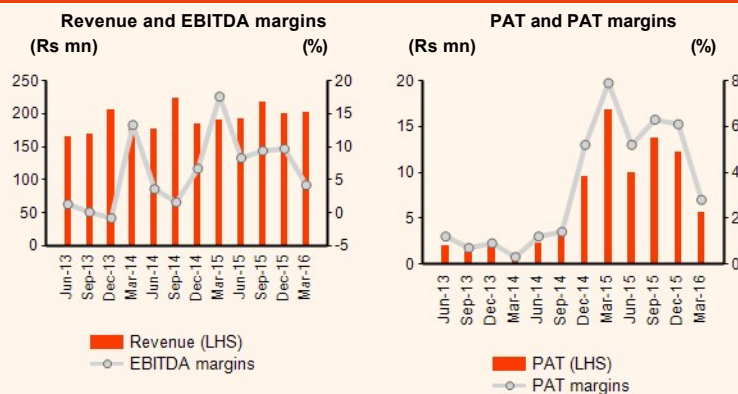
Rs million	Mar-16	Dec-15	Mar-15	q-o-q (%)	y-o-y (%)
Net Sales	201	200	211	0.6	-4.6
Raw material cost	138	143	149	-3.5	-7.5
Employee cost	16	21	16	-23.7	1.2
Other expenses	38	16	8	140.6	375.3
EBITDA	8	19	37	-57.2	-77.7
EBITDA margins (%)	4.1	9.7	17.6	-560 bps	-1350 bps
Depreciation	1	2	3	-42.9	-54.3
EBIT	6	16	33	-59.6	-80.2
Interest	5	4	7	31.0	-26.7
Other Income	8	6	-	37.7	-
Extraordinary Income (Expenses)	-	-	-	-	-
PBT	9	18	26	-48.1	-63.5
Tax	4	6	9	-34.9	-57.3
PAT	5	12	16	-54.1	-66.7
PAT margins (%)	2.8	6.1	7.9	-330 bps	-510 bps
No. of shares (mn no.)	5.4	5.4	5.4	-	-
Earning per share (EPS)	1.0	2.2	3.1	-53.9	-66.5

n.m. : Not meaningful
Source: Company | CRISIL Research

FINANCIAL UPDATE

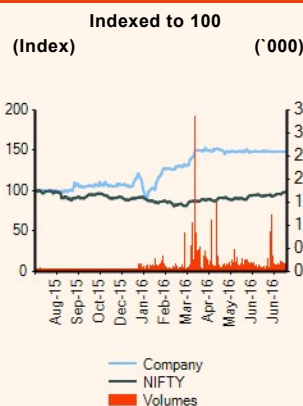
- Revenue decreased 5% year-on-year to Rs 201 mn in Q4FY16 from Rs 211 mn in Q4FY15. The company has bagged an order amounting to Rs 83.91 mn from the Indian Railways.
- The company's EBITDA margin decreased by 1350 basis points to 4.1% in Q4FY16 from 18% in Q4FY15 owing to increase in other expenses, which rose 375% year-on-year (y-o-y) to Rs 38 mn in Q4FY16. Reported profit after tax decreased 67% y-o-y to Rs 5 mn in Q4FY16 as against a profit of Rs 16 mn in Q4FY15.

Financial Performance Trends

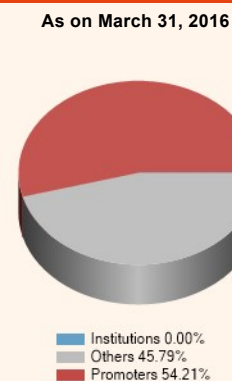


Source: Company | BSE | CRISIL Research

Share Price Chart



Shareholding Pattern



Analytical Contact

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