

Oriental Veneer Products Ltd.

Report Date: 30 Nov 2016

Key Stock Indicators

BSE Ticker :	531859	CMP as on 28 Nov 2016-Rs/share :	350.8	Shares outstanding (mn) :	5.4
Bloomberg Ticker :	OVP:IN	52 week range up to 28 Nov 2016 (Rs)(H/L) :	959.9/350.7	Free Float (%) :	45.8
Face value per share :	10.0	Market Cap as on 28 Nov 2016 (Rs mn) :	1,889	Average daily volumes (12 months) :	6,124
Div.Yield (%) :	0.0	Enterprise Value as on 28 Nov 2016 (Rs mn) :	2,057	Beta :	0.5

Quarterly Result Summary

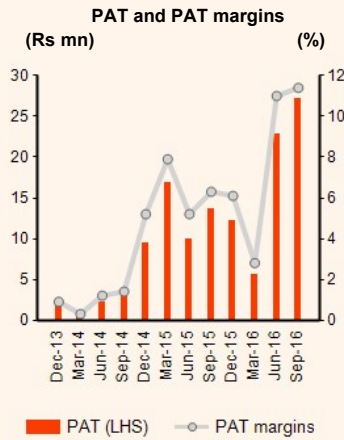
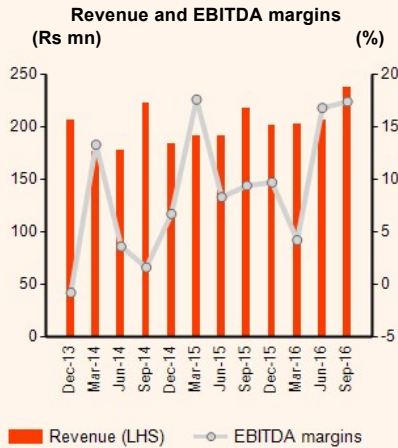
Rs million	Sep-16	Jun-16	Sep-15	q-o-q (%)	y-o-y (%)
Net Sales	237	206	217	14.9	9.3
Raw material cost	163	138	164	17.6	-1.1
Employee cost	16	15	19	3.0	-15.8
Other expenses	16	17	12	-3.1	35.0
EBITDA	41	34	20	19.0	101.1
EBITDA margins (%)	17.4	16.8	9.4	58 bps	800 bps
Depreciation	2	2	3	-0.5	-29.7
EBIT	38	32	17	20.4	126.3
Interest	4	3	2	1.7	46.8
Other Income	5	5	6	-1.7	-7.7
Extraordinary Income (Expenses)	-	-	-	-	-
PBT	40	34	20	18.9	97.3
Tax	13	11	6	18.5	95.3
PAT	27	22	13	19.0	98.3
PAT margins (%)	11.4	11.0	6.3	39 bps	510 bps
No. of shares (mn no.)	5.4	5.4	5.4	-	-
Earning per share (EPS)	5.03	4.20	2.54	19.8	98.0

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

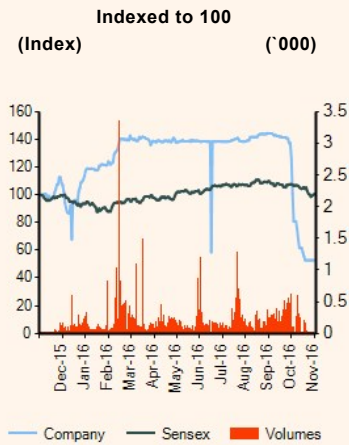
FINANCIAL UPDATE

- Revenue increased 9.3% y-o-y to Rs 237 mn in Q2FY17 from Rs 217 mn in Q2FY16.
- EBITDA margin expanded 800 bps y-o-y to 17.4% in Q2FY17 from 9.4% in Q2FY16, owing to decrease in raw material and employee costs.
- PAT increased 98.3% y-o-y to Rs 27 mn in Q2FY17 from Rs 13 mn in Q2FY16.

Financial Performance Trends

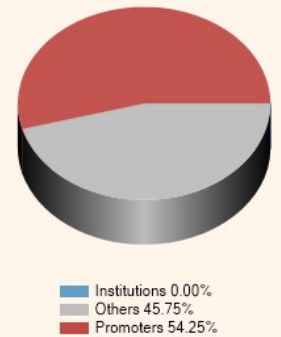


Share Price Chart



Shareholding Pattern

As on September 30, 2016



Source: Company | BSE | CRISIL Research

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