

# Oriental Veneer Products Ltd.

Report Date: 29 Nov 2017

## Key Stock Indicators

BSE Ticker :	531859	CMP as on 27 Nov 2017-Rs/share :	460.0	Shares outstanding (mn) :	5.4
Bloomberg Ticker :	OVP:IN	52 week range up to 27 Nov 2017 (Rs)(H/L) :	525.8/176.3	Free Float (%) :	45.8
Face value per share :	10.0	Market Cap as on 27 Nov 2017 (Rs mn) :	2,478	Average daily volumes (12 months) :	2,773
Div.Yield (%) :	0.0	Enterprise Value as on 27 Nov 2017 (Rs mn) :	2,646	Beta :	0.7

## Quarterly Result Summary

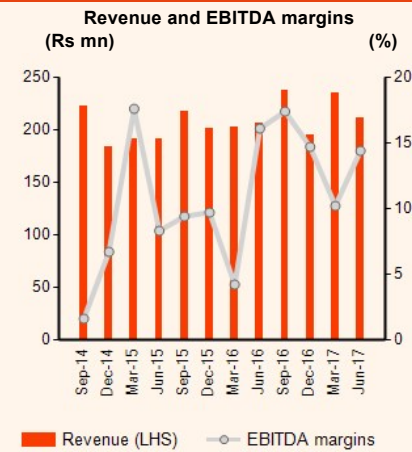
Rs million	Jun-17	Mar-17	Jun-16	q-o-q (%)	y-o-y (%)
Net Sales	211	234	206	-10.1	2.2
Raw material cost	146	160	138	-8.7	5.4
Employee cost	16	30	15	-43.8	5.9
Other expenses	17	20	18	-14.5	-4.8
EBITDA	30	23	33	26.8	-9.2
EBITDA margins (%)	14.4	10.2	16.1	417 bps	-170 bps
Depreciation	2	3	2	-41.7	-2.2
EBIT	28	20	31	38.5	-9.6
Interest	4	5	3	-18.1	7.1
Other Income	4	2	5	122.2	-21.6
Extraordinary Income (Expenses)	-	-	-	-	-
PBT	28	17	33	65.0	-13.7
Tax	9	9	11	1.1	-20.1
PAT	19	8	21	134.5	-10.3
PAT margins (%)	9.2	3.5	10.5	567 bps	-130 bps
No. of shares (mn no.)	5.4	5.4	5.4	-	-
Earning per share (EPS)	3.60	1.54	4.22	133.8	-14.7

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

## FINANCIAL UPDATE

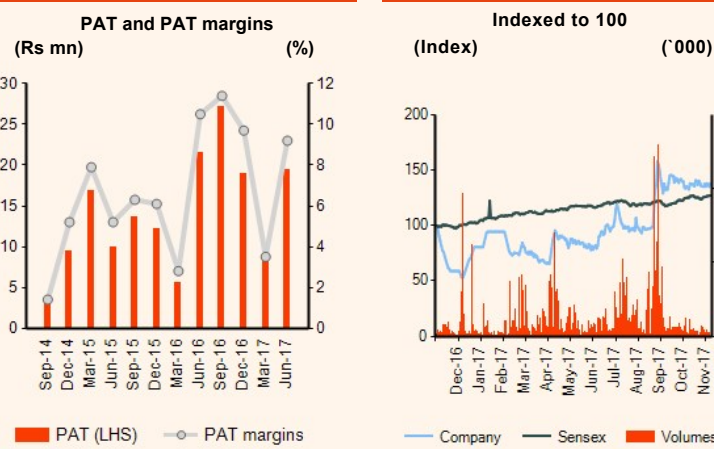
- Revenue increased 2.2% y-o-y to Rs 211 mn in Q1FY18 from Rs 206 mn in Q1FY17.
- EBITDA margin contracted 170 bps y-o-y to 14.4% in Q1FY18 from 16.1% in Q1FY17.
- PAT declined 10.3% y-o-y to Rs 19 mn in Q1FY18 from Rs 21 mn in Q1FY17.

## Financial Performance Trends



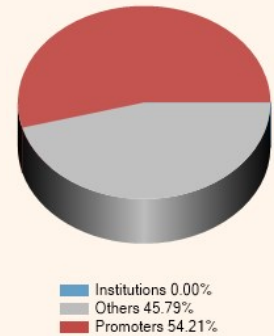
Source: Company | BSE | CRISIL Research

## Share Price Chart



## Shareholding Pattern

As on June 30, 2017



## Analytical Contact

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## Analyst Disclosure

None of the team members involved in the preparation of the report has any conflict of interest that may bias the opinion provided in the report.

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