

Oriental Veneer Products Ltd.

Report Date: 11 Aug 2017

Key Stock Indicators

BSE Ticker :	531859	CMP as on 08 Aug 2017-Rs/share :	327.5	Shares outstanding (mn) :	5.4
Bloomberg Ticker :	OVP:IN	52 week range up to 08 Aug 2017 (Rs)(H/L) :	959.9/176.3	Free Float (%) :	45.8
Face value per share :	10.0	Market Cap as on 08 Aug 2017 (Rs mn) :	1,764	Average daily volumes (12 months) :	3,480
Div.Yield (%) :	0.0	Enterprise Value as on 08 Aug 2017 (Rs mn) :	1,932	Beta :	0.7

Quarterly Result Summary

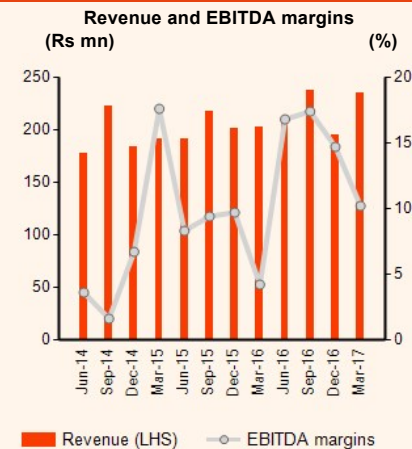
Rs million	Mar-17	Dec-16	Mar-16	q-o-q (%)	y-o-y (%)
Net Sales	234	195	201	20.1	16.2
Raw material cost	160	136	138	17.5	15.7
Employee cost	30	17	16	71.3	80.0
Other expenses	20	12	38	62.1	-46.1
EBITDA	23	28	8	-17.1	185.0
EBITDA margins (%)	10.2	14.7	4.2	-456 bps	600 bps
Depreciation	3	1	1	112.1	121.7
EBIT	20	27	6	-24.9	199.6
Interest	5	4	5	10.3	-7.7
Other Income	2	5	8	-66.3	-76.1
Extraordinary Income (Expenses)	-	-	-	-	-
PBT	17	28	9	-39.2	79.3
Tax	9	9	4	-4.2	121.8
PAT	8	19	5	-56.5	48.3
PAT margins (%)	3.5	9.7	2.8	-621 bps	70 bps
No. of shares (mn no.)	5.4	5.4	5.4	-	-
Earning per share (EPS)	1.54	3.53	1.04	-56.4	48.1

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

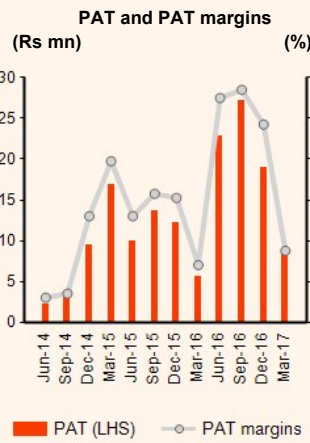
FINANCIAL UPDATE

- Revenue rose 16.2% y-o-y to Rs 234 mn in Q4FY17 from Rs 201 mn in Q4FY16.
- EBITDA margin expanded 600 bps y-o-y to 10.2% in Q4FY17 from 4.2% in Q4FY16.
- PAT increased 48.3% y-o-y to Rs 8 mn in Q4FY17 from Rs 5 mn in Q4FY16.

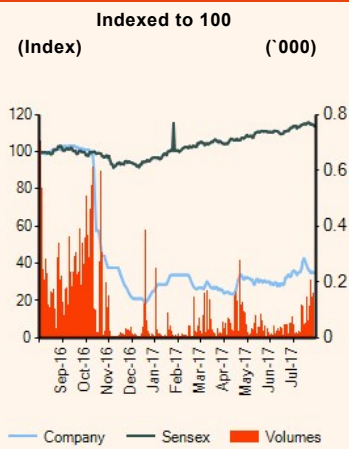
Financial Performance Trends



Source: Company | BSE | CRISIL Research

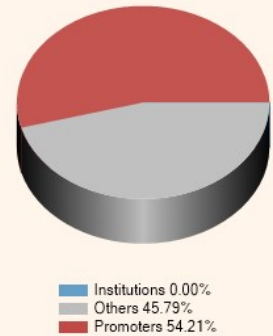


Share Price Chart



Shareholding Pattern

As on March 31, 2017



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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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