

~UFlex Posts Highest ever Quarterly Net Revenue & PAT in Q1FY2023~

~ 46.5% YoY growth in Revenue at INR 4045.8 cr in Q1FY23~

~ PAT at INR 374.5 cr, up by 41.9% YoY in Q1FY23 ~

~ EBITDA jumps by 44.3% YoY to INR 725 cr in Q1FY23 ~

~ Aseptic Liquid Packaging Business outperforms with 123% YoY jump in sales volume in Q1FY23 ~

Noida, August 10, 2022: UFlex Ltd, India's largest multinational in flexible packaging materials and solutions, announced its business performance results for the first quarter of FY2022-23 today. The company posted consolidated EBITDA at INR 725 cr for Q1 FY22-23, up by 44.3% YoY whereas the consolidated Net Profit stood at INR 374.5 cr, witnessing a gain of 41.9% YoY. The consolidated Revenue registered a rise of 46.5% YoY to reach INR 4045.8 cr, in the said quarter. EBITDA margin for Q1FY23 was 17.9%.

Total Production output rose by 14.8% YoY in the said quarter to reach 159793 MT and Total Sales volume stood at 154811 MT witnessing a jump of 15.7% YoY. The increased capacity of Aseptic Liquid Packaging plant was available during the quarter and the business achieved sales volume growth of 123% YoY.

Expressing his views about the company's performance, Rajesh Bhatia Group CFO, UFlex Ltd said, "We continued delivering robust results in the first quarter of FY2023 despite facing volatile market conditions and strong global headwinds created by supply chain and raw material constraints. Infact, we outperformed with highest ever quarterly Revenue and Net Profit in this quarter."

Continuing he added, "The BOPET film plant in Nigeria is ramping up and achieved capacity utilization of 70%+ during the quarter. The impact of higher raw material prices continued during the quarter as is evident from 46.5% YoY revenue growth against sales volume growth of 15.7%."

Ashok Chaturvedi, Chairman and Managing Director, UFlex Limited commented, "We are amplifying our objectives to have a complete backward integration for BOPET packaging films via a PET resin facility set up in Panipat (India) to ensure consistent availability of quality raw materials at reasonable prices that will help protect the margins. The project is likely to be commissioned by FY2026."



In this quarter, UFlex powered a series of remarkable solutions that can be viewed here:

https://www.uflexltd.com/pdf/QTRPU/UFlex_Product_Updates_Q1FY23.pdf

For more details on the Results for Quarter ended June 30, 2022 click on: www.uflexltd.com/financials.php

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About UFlex:

UFlex is India's largest multinational flexible packaging materials & Solutions Company and a global player in polymer sciences. Since its inception in 1985, UFlex has grown from strength-to-strength and has created a presence across all verticals of the packaging value chain – Flexible Packaging, Packaging Films, Aseptic Liquid Packaging, Holography, Printing Cylinders, Engineering and Chemicals.

By offering end-to-end solutions to numerous Fortune 500 clients across various sectors like FMCG, Consumer Product Goods, Pharmaceuticals, Building Materials, Automobile and more, in over 150 countries, UFlex has established an unblemished reputation for defining the boundaries of the "Packaging Industry" in India and abroad. This is thanks to its 10,000+ multi-cultural employees who work to develop innovative, value-added, and sustainable packaging solutions.. Headquartered in Noida, UFlex enjoys a global reach with sophisticated manufacturing facilities in India, UAE, Mexico, Egypt, USA, Poland, Russia, Nigeria and Hungary.

A winner of various marquee global awards for its products' excellence, innovation and sustainability, UFlex became the 'first company in the world to recycle mix plastic waste' earning it recognition at Davos Recycle Forum in 1995. For more details, click on: www.uflexltd.com