



## **UFLEX Ltd Q1 FY11-12 Net Profit Up 58% at Rs. 96 crores**

**New Delhi: August 4<sup>th</sup>, 2011:-** Uflex Ltd, the Bombay Stock Exchange (UFLEX: 500148) and NSE listed, India's largest flexible packaging company continues to grow from strength to strength registering a 58% increase in its consolidated net profit before extra ordinary income for the quarter ended June 30, 2011 at Rs. 95.57 crore as against Rs. 60.50 crore for the same period last year.

The firm's consolidated revenue for the June quarter of 2011 stood at Rs. 1109.26 crore as against Rs. 660.63 crore for the same quarter last year, up 67.9%. The higher revenue growth is attributed to new capacity expansion globally and increased uptake of innovative flexible packaging solutions offered by the company across sectors.

**According to Mr. Ashok Chaturvedi, Chairman and M.D. of UFLEX Ltd,** "The higher revenue growth has come on the back of traction in demand and corresponding manufacturing capacities across our facilities in Egypt, Mexico, Dubai and India. Uflex is continuously adding manufacturing lines for new product categories at the existing facilities to further strengthen its foothold in the flexible packaging market globally which is evident from our growing revenues & profits year after year."

UFLEX is currently undertaking expansion plans across its present manufacturing locations and expanding in to new geographies with facilities coming up in Poland and Kentucky, US.

With plans of new manufacturing facilities in place and corresponding investments UFLEX is all set to achieve the next milestone of touching the \$1 billion revenue mark by FY 2012 – the first company in the flexible packaging sector in India to achieve this milestone.

Uflex closed the financial year ended March 31, 2011 on a strong note registering an exponential growth of 266% increase in its consolidated net profit at Rs. 695 crore as against Rs. 190 crore for the corresponding period last year, on the back of strong demand trends globally. For the Financial Year ended March 31, 2011, UFLEX recorded net revenue at Rs.3410 crore compared to Rs.2314 crore in the same period in previous fiscal, up by 47%.



Uflex's strong manufacturing base in India, Mexico, Dubai and Egypt caters to global markets spanning USA, Canada, South America, UK, Europe, Russia, CIS countries, South Africa and other African countries, the Middle East and the South Asian Countries.

### **Expansion Plans**

Uflex completed the expansion of its facility in **Mexico** in the quarter ended June 30, 2011. This facility has trade pacts and part of NAFTA and thus access to a large market like North America. The expansion here was in two phases of 30000 MT capacity each, aggregating a total capacity of 60000 MT, and involving total capital investment of USD 109 million.

The company recently commissioned an AL-OX coater for Packaging films at its **Egypt** plant in 6th of October City, near Cairo. With this, UFLEX joins the list of handful manufacturers, capable of producing ALOX-coated films.

As part of the expansion plans in Egypt, Uflex Ltd is ramping up production capacities for BOPP films (Bi-axially Oriented Poly Propylene film) to 35,000 TPA; 30000TPA of PET (Polyester) and 12000TPA of CPP films aggregating to total capacity of 77,000 TPA. The company's planned investments in Egypt are pegged at US\$ 135 million.

The first line of this expansion involved adding capacities in BOPP films. The second line of setting up facilities for CPP films, work at the new 12,000-metric-tons per year facility, state-of-the-art Cast Polypropylene (CPP) film line has been commissioned and has become operational whereas the third line to produce 30000 TPA of PET film will be operational by Dec., 2011 / Jan., 2012.

Uflex recently initiated the setting up of a new plant for manufacturing of 30,000 MTs of polyester film at **Poland**. The company will set up the plant in Wrzesnia with an investment of \$80 million (around Rs 360 crore), which is expected to be operationalised by June 2012.

The Company had recently announced plans to invest Rs 380-crore to set up a polyester films plant in **Kentucky, US** with an annual capacity of 30,000 metric tonnes. The US facility will start production by December 2012.

Uflex is the only integrated unit of its kind in the world with flexible packaging at its core. It has vast capacities for production of Polyester chips, Biaxially Oriented Polyethylene Teraphthalate



(BOPET) and Biaxially Oriented Polypropylene (BOPP) films, Printing & Coating Inks, facilities for Holography, Metalization & PVDC coating, making Gravure Printing Cylinders & Flexo Printing plates, Gravure Printing, Lamination and Pouch formation.

The company's partial client list includes Unilever, Pepsi, Wrigley, Procter & Gamble, Colgate, Palmolive, Nestle, Gillette, Ranbaxy, Perfetti, Joyco, Monsanto, ITC, Godrej Pillsbury, Tata Tea, Hindustan Petroleum, Indian Oil, Britannia, Dabur, Haldiram, Wockhardt, HUL, Parle Biscuit, and Birla 3M, among others.

### **About UFLEX Ltd**

UFLEX Ltd ([www.uflexltd.com](http://www.uflexltd.com)) is the Bombay Stock Exchange (UFLEX: 500148) and NSE listed India's largest flexible packaging company with large manufacturing capacities of plastic film and packaging products providing end-to-end solutions to clients across more than 108 countries. It has vast capacities for production of Polyester chips, Biaxially Oriented Polyethylene Teraphthalate (BOPET) and Biaxially Oriented Polypropylene (BOPP) films, Printing & Coating Inks, facilities for Holography, Metalization & PVDC coating, making Gravure Printing Cylinders, Gravure Printing, Lamination and Pouch formation.

Synonymous with flexible packaging industry in the country, UFLEX group has Gross annual revenue of Rs. 47 billion and Gross Capital Investment across the world of about Rs. 32 billion. UFLEX offers finished packaging of a wide variety of products such as snack foods, candy and confectionery, sugar, rice & other cereals, beverages, tea & coffee, desert mixes, noodles, wheat flour, soaps and detergents, shampoos & conditioners, vegetable oil, spices, marinates & pastes, cheese & dairy products, frozen food, sea food, meat, anti-fog, pet food, pharmaceuticals, contraceptives, garden fertilizers and plant nutrients, motor oil and lubricants, automotive and engineering components etc...

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