



UFLEX Ltd Q2 FY11-12 Net Profit at Rs. 57 crore

New Delhi: November 2011:- Uflex Ltd, the Bombay Stock Exchange (UFLEX: 500148) and NSE listed, India's largest flexible packaging company has achieved the consolidated revenue for the September quarter of 2011 of Rs. 1097 crore as against Rs. 859 crore for the same quarter last year, up 28%. The higher revenue growth is attributed to new capacity expansion, & increased utilization. However, the consolidated net profit for the quarter ended 30th Sept, 2011 has been lower at Rs. 57 crore as against Rs. 203 crore for the same period last year. The lower profit has been due to drop in gross margins of PET film and higher input & other operating costs during the said period.

For the six months period ended September 30, 2011, UFlex recorded lower net profit of Rs. 153 crore against Rs. 263 crore in the corresponding period last year stood at Rs. 2244 crore compared to Rs. 1551 crore in the same period in previous fiscal, up by 45%.

According to Mr. Ashok Chaturvedi, Chairman and M.D. of UFLEX Ltd, “This quarter has not been a good quarter in terms of profitability due to pressure on margin of PET film both in domestic & international market but the new capacity expansion, higher capacity utilization and the growth in sales volume continue to be strong which is a reflection of strong fundamentals and strength of the company of its business. We are well positioned to pursue our strong growth potential and are moving forward with several development projects to further enhance shareholder value.”

UFLEX is continuing with its strategy of capacity expansion and adding manufacturing lines for new product categories across facilities in Mexico, Egypt, India, Poland & USA – not only to increase proximity to the markets, but also to bring broad portfolio of value added products to its clients at competitive price points.

In the first half of the current financial year (H1 FY11-12), Uflex Ltd 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 110 million.



The company also commissioned an AL-OX coater and CPP plant 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 and CPP film. The new line of PET film of 30,000 MTs is expected to be commissioned by December, 2011.

The major portion of the expansion of manufacturing of Packaging products at Jammu has also been completed by September, 2011.

Earlier, Uflex had 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 also announced plans to invest total USD 180 MLN to set up polyester film plants in **Kentucky, US** with an annual capacity of 60,000 metric tonnes. The 1st phase will start production by December 2012 having annual capacity of 30000 MTs.

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 Terephthalate (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) 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 114 countries. It has vast capacities for production of Polyester chips, Biaxially Oriented Polyethylene Terephthalate (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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