

## UFlex Posts a Blockbuster Performance in First Quarter of FY20-21

**~ YoY PAT More than doubles while YoY EBITDA jumps 52% ~**

**~ Growth in packaging sector due to increase in demand for personal hygiene products & food packaging ~**

**18 August 2020, Noida:** [UFlex Ltd.](#), India's largest multinational flexible packaging company and a global player in polymer sciences, today declared its earnings for the quarter ending June 2020. **The company posted a stellar performance where its Consolidated Net Profit surged by 116.7% YoY to INR 196.5 crore and Consolidated EBITDA jumped by 51.9% YoY to INR 421.1 crore for Q1 FY2020-21.** Consolidated Total Revenue for the first quarter of the fiscal 2020-21 stood at INR 1997.5 crore, a marginal increase of 0.78% YoY.

Due to the pandemic, consumption trends have witnessed a shift and flexible packaging has gained much more importance especially because of the hazards attached to non-packaged products. This resulted in higher production and sales volume. **Total Production Volume during Q1 FY2020-21 was 107599 metric tonnes (MT) registering a growth of 13.44% QoQ whereas Total Sales Volume was 103575 MT, an increase of 8.97% QoQ.**

**Speaking of the results, Rajesh Bhatia, Group President (Finance & Accounts) & CFO, UFlex Ltd. said,** "Q1 FY2020-21 has been a quarter of great progress for UFlex. With innovations seen in FlexiTubes, Spout Pouches and other product portfolio, we have been working relentlessly during these challenging times. The demand for pouching saw a huge increase led by personal hygiene category. There has been a steady improvement in BOPP-BOPET price spread in the last one year and we expect that the margins will remain healthy in the medium term. All this was reflected in our quarterly performance via higher sales volumes, huge surge in profitability and much healthier EBITDA margins of 21.1%."

*"Even amidst the lockdown, we were able to complete the construction of our new facilities in Poland and Russia and start trial runs",*  
**Mr. Bhatia added.**

**Ashok Chaturvedi, Chairman & Managing Director, UFlex Limited opined,** *"The COVID-19 pandemic has been an epic test of leadership character. As an essential supplies player, UFlex had the humongous responsibility to ensure continuity of packaging material supplies for food and pharma, which is the lifeline in present context, and allied products. Team UFlex assumed its responsibilities and rose to the occasion in discharging their duties, despite daunting pressures on daily functioning when lockdowns were the order of the day. A natural corollary of all the efforts had to culminate into a remarkable quarter for us."*

**He continued,** *"As regards COVID-19, my personal belief is that the world has to learn to live with this new normal with razor-sharp focus on economics, otherwise the fallout will be more disastrous than the pandemic itself, particularly for the underdeveloped and developing world as they have limited resources to match the fiscal stimulus provided by their developed counterparts."*

In Q1FY20-2021, UFlex made some noteworthy developments that are set to thrust the packaging sphere, which are as follows:

• **FlexiTubes to Pack Sanitizers in 30-200 ml Sizes:** With the outbreak of COVID19 and surge in demand for hand sanitizers, FlexiTubes by UFlex tapped the opportunity to pack sanitizers in multi-layered plastic laminated tubes in sizes ranging from 30-200ml to make them more easily accessible to consumers. This range proved to be an effective and attractive replacement to pack sanitizers that were earlier available in rigid packaging.



• **Easy Tear Structure for Single-dose Sanitizers:** Single dose packs have been commonly used for one time use of products like Tomato Ketchup, Face creams, Shampoos etc so far however these packs are difficult to tear by hand. In order to stay abreast of the rising demand for sanitisers that can be used on-the go, UFlex Packaging Business has developed first-of-its-kind 'easy tear structure' for single dose sanitizers that offers ease of convenience and can be effortlessly opened by hand.



• **Flex Protect Coverall Jointly Developed with IIT Delhi, approved by DRDO:** In line with PM's vision of 'Vocal for Local', UFlex developed Flex Protect PPE Coverall in collaboration with IIT Delhi approved by DRDO, to enhance safety of frontline workers fighting the COVID 19 pandemic. Flex Protect Coverall meets the inadequacies of the conventional PPE Coveralls with its anti-microbial coating and four layer security seal to protect against the virus and allows better breathability.



• **Developed Six-layered N95 Mask to Prevent COVID Spread:** The company responded with innovative pivot to its line of business by venturing into manufacturing of safety solutions like N95 Masks. These are 6-layered personal protection masks without valve which are capable of filtering out bacteria and other particles greater than 0.3 micrometre so that the wearer can protect themselves from respiratory diseases. UFlex N95 masks have greater resistance against splashes and strong resistance against PM 2.5. The raw material is indigenously manufactured to provide the best safety from harmful bacteria and virus.



• **FLEXPACK 5100, a Semi-film forming PU for Surface & Reverse Inks:** UFlex Chemicals successfully launched Flexpack 5100, a semi-film forming PU developed for surface as well as reverse inks. It provides high gloss for surface inks and good lamination bond for reverse inks and provides suitability for both flexographic and gravure printing processes. The new product Flexpack 5100 is free of chemical compounds like TDI, MDI and Tin making it ideal for indirect food additives for packaging and suitable as new



BIS notifications IS 15945:2020 for safe printing inks.

• **FLEXCOAT PC OPV 1009, a Water-based Playing Card OPV:** Another launch for UFlex Chemicals Business was FLEXCOAT PC OPV-



1009, an environment-friendly water-based Overprint Varnish (OPV) for printing over paperboard used for playing cards. It is specially designed to give excellent slip property with very low CoF value, high scuff- resistance and good gloss besides smooth lay and anti-blocking properties. It is suitable for both inline and offline processes and has got the stamp of approval from leading card manufacturers.

• **CI FLEXMATT, a Two Component OPV:** CI FLEXMATT Two Components OPV is a matt coating specially developed for CI Flexo printing process. This 'soft-feel' overprint varnish provides excellent adhesion on a variety of substrates including PE, PET, BOPP etc. besides excellent matt effect and scuff resistance. It complies with food packaging regulations and is most suitable for hygiene care products.



• **Metal Embossed Sheets for Home Interior & OOH:** Cylinder Business developed Metal Embossed Sheets that are used for decorating interiors of modular kitchen, false ceilings, furniture etc. to enhance aesthetics. These sheets are also getting good response for use in Out of Home (OOH) properties like Corporate Sign-boards, Lift & Metro wall decorations.

• **Silver Scratch Film for Packaging & Label Industry:** UFlex Holography Business has developed a premium product namely Silver Scratch Film in 12 & 15 micron variants for Packaging, Labels & Decoration industry. This film which was recently commercialized has huge potential in Indian & overseas markets.



• **Continues to be IBA's Trusted Partner for Printing MICR instruments:** The Holography Business was once again certified by Indian Banks' Association (IBA) to continue printing of security products in the Banking sector for another two years i.e, April 2020 to March 2022. Magnetic Ink Character Recognition (MICR) requires special printing system with overt and covert features for bank cheques, legal tenders and various other negotiable instruments and UFlex is leading the industry in printing such security documents for member banks of IBA.

For more details on the Results for Quarter ended 30th June 2020, click on: [www.UFlexltd.com/financials.php](http://www.UFlexltd.com/financials.php)



**About UFlex:**

UFlex is India's largest multinational flexible packaging materials and Solution Company and a leading global player in Polymer Sciences. Since its inception back in 1985, UFlex has grown from strength to strength to evolve as a truly Indian Multinational with consumers spread across the world. UFlex today has state-of-the-art packaging facilities at multiple locations in India with installed capacity of around 1,35,000 TPA and has packaging film manufacturing facilities in India, UAE, Mexico Egypt, Poland and USA.

Integrated within its core business profile are allied businesses like Aseptic Liquid Packaging, Engineering, Cylinders, Holography and Chemicals which further gives UFlex a superior edge over competition. UFlex offers technologically superior packaging solutions for a wide variety of products such as snack foods, confectionery, sugar, rice, other cereals, beverages, tea & coffee, dessert mixes, noodles, wheat flour, soaps, detergents, shampoos, conditioners, vegetable oil, spices, marinades & pastes, dairy products, frozen food, poultry, anti-fog, pet food, pharmaceuticals, contraceptives, garden fertilizers, plant nutrients, motor oil, lubricants, automotive and engineering components etc.

All UFlex plants are accredited with ISO 9001, 14001, HACCP & BRC certifications. UFlex caters to markets spanning across the globe in over 140 countries like USA, Canada, South American countries, UK and other European Countries, Russia, South Africa, CIS, Asian and African nations. Some of UFlex' clients on the global turf include P&G, PepsiCo, Tata Global Beverages, Mondelez, L'Oreal, Britannia, Haldiram's, Amul, Kimberly Clark, Ferrero Rocher, Perfetti, GSK, Nestle, Agrotech Foods, Coca-Cola, Mars Wrigley, Johnson & Johnson amongst others.

UFlex is a winner of various prestigious national and international awards for its products' excellence including Dow's 2018 30th Awards for Packaging Innovation and Sustainability Awards 2018 besides

the recently won 'Packaging Company of the Year' by *PrintWeek Awards 2019*. UFlex became the 'first company in the world to recycle mix plastic waste' for which it earned recognition at *Davos Recycle Forum*. For more details, click on: [www.UFlexltd.com](http://www.UFlexltd.com)

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