

UFLEX/SEC/2026/

August 17, 2026

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/I, G-Block
Bandra-Kurla Complex
Bandra (E),
Mumbai – 400051

The BSE Limited
Corporate Relationships
Department
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai – 400001

Scrip Code : UFLEX

Scrip Code : 500148

Subject: Updates on Earnings Conference Call under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Dear Sir(s),

Further to our letter dated August 12, 2026, an Earnings Conference call to discuss Q1 FY27 Earnings shall be held on Monday, August 17, 2026 at 4:00 PM IST.

A copy of the Earnings Presentation which will be shared to the Investor(s) is attached herewith for your record(s).

Thanking You,

Yours faithfully,
For UFLEX LIMITED

(Ritesh Chaudhry)
Sr. Vice President - Secretarial &
Company Secretary

Encl : As above

UFLEX LIMITED

Earnings Presentation

Stock Code: BSE – 500148, NSE – UFLEX
Common Stock Outstanding: 72.2mn as of June 30, 2026

Aug 17, 2026
Noida, India



Disclaimer

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01 Key Highlights

Chairman's and CFO's Message

Industry Trends

Performance Snapshot

Performance and Business Highlights

Capex Update

Packaging Films Production volume

Financial Summary

Sustainability & circularity



Chairman's Message

Mr. Ashok Chaturvedi, Chairman and Managing Director, UFlex Limited, said, "We have started FY27 with robust financial and operational performance, delivering consolidated PAT of Rs. 4,233 million in Q1. Revenue stood at Rs. 53,972 million and EBITDA at Rs. 9,198 million. Our diversified portfolio, integrated capabilities and strong presence across key global markets continue to strengthen our competitiveness. We witnessed strong performance in our core packaging business, supported by improved volumes, higher capacity utilization and enhanced operating efficiencies across key markets.

The commissioning of our recycling facilities in Noida and our Mexico WPP bags facility, together with the upcoming Egypt aseptic packaging facility, marks an important step in expanding our global manufacturing footprint and strengthening our ability to serve customers across high-potential markets. India's consumption environment is showing signs of a broad-based recovery, with improving FMCG volumes, while globally, consumers are increasingly prioritizing value, sustainability and convenience.

With our expanding capacity, technology leadership, innovation, operational efficiency and growing global footprint, we are well positioned to deliver sustainable and profitable growth in FY27 and beyond".

Ashok Chaturvedi

Chairman and Managing Director





President, Finance & Accounts And CFO's Message

Mr. Arun Kumar Sharma, President, Finance & Accounts and CFO, Uflex Limited, said, “Q1 FY27 marked a clear acceleration in our profitable growth trajectory, building on the strong momentum established in Q4 FY26. Consolidated revenue grew 37.6% YoY to Rs. 53,972 million, while EBITDA increased by 92.1% YoY to Rs. 9,198 million. This helped in expanding our EBITDA margin to 17%, the highest EBITDA level in the last 21 quarters. Growth was driven by operating leverage, stronger realizations, improved product mix and forex gains, reflecting the benefits of our integrated global footprint.

We enter FY27 with multiple growth levers gaining traction. The recently commissioned 39,600 MTPA recycling facility in Noida Sector 155 and the 80-million-unit WPP bags facility in Mexico will progressively contribute to revenue and EBITDA as they ramp up. Higher utilization led by localized sourcing to de-risk the unscheduled supply chain disruption and a shift towards value-added packaging films will remain our key growth themes, supporting sustained profitable growth. While Q2 is expected to see some normalization from the exceptionally strong realisation in Q1, our underlying growth trajectory remains intact, positioning us for robust FY27 growth and continued improvement in earnings quality. “

Arun Kumar Sharma

President, Finance & Accounts and CFO





Industry Trends



Domestic

- India's consumption remained steady, supported by resilient FMCG volume growth.
- Packaging Films demand improved sequentially despite softness in April, as converters and brand owners gradually resumed purchases after deferring orders amid elevated prices in March and early April due to the West Asia crisis.
- West Asia conflict is disrupting packaging film raw material production and transit routes, driving up freight costs. In this backdrop, India's meaningful import dependence on MEG, Homo Polypropylene and other key feedstocks further tightens supply and elevates prices.
- Aseptic Packaging demand softened amid increased duty-free imports at aggressive prices in the domestic market, while overseas volumes were impacted by supply disruptions and delayed consignment deliveries due to the West Asia crisis.

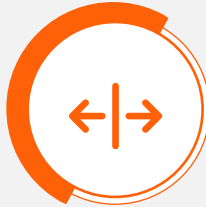


International

- Strong Americas Packaging Films demand, supported by the US Government's push for domestic production and onshoring amid evolving trade policies; constrained imports from West Asia and India are expected to sustain the positive volume growth outlook.
- Europe witnessed stable sales volumes amid continued pressure from low-priced imports, with demand expected to moderate next quarter due to seasonal holiday.
- CIS BOPET Films sales benefited from steady demand, while CPP volumes were impacted by increased low-priced imports.
- Demand for BOPET and BOPP Film surged across MEA, driven by strong local and regional sourcing as customers de-risked supply chains amid the West Asia crisis; Egypt led the growth, while Nigeria benefited from robust export opportunities and improving domestic demand.



Consolidated Performance Snapshot – Q1 FY27

	Q1 FY27	Q1 FY26		Q1 FY27	Q1 FY26
 Revenue	Rs. 53,972 Mn. (+31.7% QoQ, +37.6% YoY) Domestic: 38% International: 62%	Rs. 39,219 Mn. (+1.2% QoQ, +6.4%YoY) Domestic: 44% International: 56%	 Capex	Rs. 4,782 Mn	Rs. 4,117 Mn
 Norm. EBITDA*	Rs. 8,373 Mn. (+37.0% QoQ, +78.2 %YoY) +15.5% Margin (+60 bps QoQ, +350 bps YoY)	Rs. 4,698 Mn. (-2.3% QoQ, +0.3%YoY) +12.0% Margin (-40 bps QoQ, -70 bps YoY)	 Net Debt	Rs. 85,875 Mn	Rs. 73,055 Mn
 EBITDA	Rs. 9,198 Mn. (+46.8% QoQ, +92.1%YoY) 17.0% Margin (+180 bps QoQ, +480 bps YoY)	Rs. 4,788 Mn. (+0.7% QoQ, +8.0%YoY) +12.2% Margin (-6 bps QoQ, +18 bps YoY)	 Sales Vol. MTs	173,471 MT (+4.0% QoQ, +1.7% YoY) Packaging Films: 78.5% (+6.4% QoQ, +4.9% YoY) Packaging: 21.5% (-4.0% QoQ, -8.4% YoY)	170,504 MT (+3.2% QoQ, +7.9% YoY) Packaging Films: 76.1% (+2.3% QoQ, +6.8% YoY) Packaging: 23.9% (+6.5% QoQ, +11.7% YoY)
 Norm. PAT**	Rs. 4,233 Mn. 7.8% Margin	Rs. 580 Mn. +1.5% Margin	 Pack. Films Sales Vol. Split	Packaging Films: 78.5% (Domestic: 16.9%; International: 61.6%)	Packaging Films: 76.1% (Domestic: 19.3%; International: 56.9%)

*Normalized EBITDA for Q1 FY27 includes a Rs. 825 million adjustment for foreign currency fluctuations and derivative gains/losses.;



Consolidated Performance Highlights – Q1 -FY27



Revenue grew to Rs. 53,972 million (+31.7% QoQ, +37.6% YoY) in Q1 FY27, primarily driven by higher Packaging Films realizations from raw material inflation pass-through and local sourcing premiums, supported by volume growth, currency tailwinds and an improved product mix across Flexible Packaging and Value-Added Packaging Films.



EBITDA rose to Rs. 9,198 million in Q1 FY27 (+46.8% QoQ, +92.1% YoY), driven by strong contributions from overseas businesses, which benefited from localized sourcing premiums, particularly in Egypt Packaging Films & PET Chips, Mexico and Nigeria Packaging Films, along with India PET Chips business, with **EBITDA margin** expanding to 17.0% (+180 bps QoQ, +480 bps YoY), primarily driven by the overseas businesses, with Egypt, Mexico and Poland as key contributors, along with the India PET Chips business.



Normalized Profit After Tax (PAT) for Q1 FY27 was Rs. 4,233 million with **Normalized PAT margins** at 7.8%.



Q1 FY27 **Sales volumes** grew (4.0% QoQ and 1.7% YoY) to 173,471 MT, led by healthy Packaging Films growth of 6.4% QoQ and 4.9% YoY, while Packaging volumes declined 4.0% QoQ and 8.4% YoY, reflecting a strategic shift toward higher-margin products in domestic Flexible Packaging and softer Aseptic volumes amid aggressive-priced duty-free imports domestically, as well as supply disruptions and delivery delays overseas due to the West Asia crisis.



Virgin PET Chips: Consolidated third-party sales volumes increased 31.4% QoQ to 29,471 MT, led by India, which contributed 96.9% of the sequential growth, while Egypt contributed 3.1%; India volumes grew 41.0% QoQ and Egypt 5.0% QoQ.



CAPEX Update

During Q1FY27, UFlex incurred **total capex of Rs.4,782 million**, primarily allocated across 4 key projects:

- (a) Egypt Aseptic facility – Rs. 1,236 million; (b) Mexico WPP Bags – Rs. 205 million;
- (c) Noida Sector 155 Recycling Unit, India – Rs. 320 million; and (d) Dharwad BOPP Line, India – Rs. 215 million.

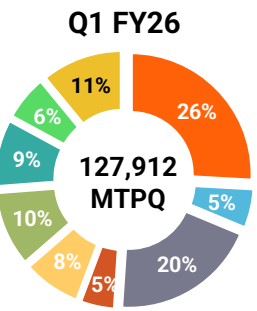
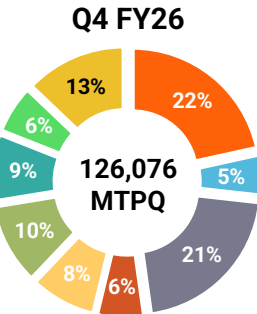
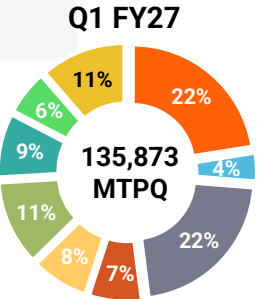
Location	Project	Annual Capacity	Planned Capex (Mn)	Capex Incurred Since Announcement As of June 2026 (Mn)	Residual Capex (Mn)	Commissioning Schedule
Ain Sokhna, Egypt	Greenfield Aseptic Project	12 billion Packs	Rs 11,920 (USD 126)	Rs 10,290 (USD 108.8)	Rs 1,630 (USD 17.2)	H1 FY27E
Dharwad, India	Brownfield BOPP Line	54,000 MTPA	Rs 7,154 (USD 76)	Rs. 1,000 (USD 10.6)	Rs. 6,154 (USD 65.1)	FY27-28E
Altamira, Mexico	Greenfield WPP Bags Project	80 million WPP Bags	Rs. 4,730 (USD 50)	Rs 5,124 (USD 54.2)	-	Commissioned on July 31, 2026
Noida Sector 155, India,	Greenfield Recycling Project	39,600 MTPA	Rs. 3,171 (USD 34)	Rs. 3,020 (USD 31.9)	Rs 152 (USD 1.6)	Commissioned on April 30, 2026

USD/INR Rate = 94.60 Q1 FY27, 94.65 Q4 FY26; 89.92 Q3 FY26; 88.79 Q2 FY26;

Geographic % distribution to total packaging film production vol.

Capacity (MT), Production (MT) and Utilization (%)

Production volume change



Capacity (MTPQ)		Capacity (MT), Production (MT) and Utilization (%)					
		Q1 FY27 Production (Utilization %)		Q4 FY26 Production (Utilization %)		Q1 FY26 Production (Utilization %)	
41,040	India	30,548 (74.4%)		27,181 (66.2%)		33,110 (80.7%)	
10,000	Dubai	5,148 (51.5%)		6,574 (65.7%)		6,903 (69%)	
28,500	Egypt	29,491 (103.5%)		26,507 (93%)		25,280 (88.7%)	
11,250	Nigeria	9,568 (85%)		7,502 (66.7%)		5,994 (53.3%)	
12,000	CIS	10,426 (86.9%)		10,534 (87.8%)		10,061 (83.8%)	
18,750	Poland	15,453 (82.4%)		13,006 (69.4%)		13,038 (69.5%)	
10,500	Hungary	11,637 (110.8%)		10,794 (102.8%)		11,661 (111.1%)	
7,500	USA	8,117 (108.2%)		7,719 (102.9%)		7,851 (104.7%)	
19,500	Mexico	15,485 (79.4%)		16,259 (83.4%)		14,014 (84.9%)	
159,040	Total	135,873 (85.4%)		126,076 (79.3%)		127,911 (82%)	

		QoQ	YoY
	India	12.4% ▲	-7.7% ▼
	Dubai	-21.7% ▼	-25.4% ▼
	Egypt	11.3% ▲	16.7% ▲
	Nigeria	27.5% ▲	59.6% ▲
	CIS	-1.0% ▼	3.6% ▲
	Poland	18.8% ▲	18.5% ▲
	Hungary	7.8% ▲	-0.2% ▼
	USA	5.2% ▲	3.4% ▲
	Mexico	-4.8% ▼	10.5% ▲
	Total	7.8% ▲	6.2% ▲

*Capacity and production data are measured in metric tons per quarter (MTPQ), while utilization is expressed as a % ; The capacity of the Noida plant in India has been upgraded with technological enhancements. The overall new packaging film capacity of the India plants is now 164,160 MTPA, up from the capacity of 155,000 MTPA ; As of March 2024, the capacity of the CIS plant was 30,000 MTPA. Following the commissioning of the new 18,000 MTPA CPP line, the plant's new capacity is 48,000 MTPA; The Hungary plant commissioned in 2021 at 42,000 MTPA; over the period capacity upgraded to 45,000 MTPA with technological enhancements



Packaging And Chemicals Production Volume



Capacity (MT), Production (MT) and Utilization (%)

Production volume change

■ Liquid packaging
■ Flexible packaging
■ Chemicals (Inks & Adhesives)

Capacity (MTPQ)		Q1 FY27 Production (Utilization%)	Q4 FY26 Production (Utilization%)	Q1 FY26 Production (Utilization%)	QoQ	YoY
24,600	Aseptic packaging	17,983 (73.1%)	17,501 (71.1%)	20,535 (136.9%)	2.8% ▲	-12.4% ▼
25,000	Flexible packaging	19,680 (78.7%)	20,056 (80.2%)	19,789 (79.2%)	-1.9% ▼	-0.6% ▼
17,433	Chemicals (Inks & Adhesives)	9,266 (53.2%)	9,012 (51.7%)	10,366 (59.5%)	2.8% ▲	-10.6% ▼



Integrated Manufacturing Capacities Across Geographies

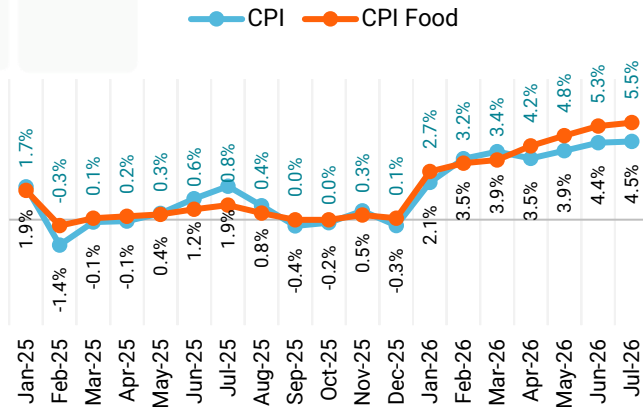
Extensive Suite of Products in Every Region We Operate

Locations (Capacities Data as of Dec. '25)	Resins & Moulding 4,58,317 MTPA			Base Packaging Films 6,36,160 MTPA			Value Added Packaging Films 2,66,000 MTPA			Value Added Products (VAP)					
	vPET Chips (MTPA)	rPET Chips (MTPA)	rMLP Granules (MTPA)	BOPET (MTPA)	BOPP (MTPA)	CPP (MTPA)	Metalized (MTPA)	Alox Coated (MTPA)	Ultra High Barrier (MTPA)	Chemicals (Inks & Adhesives) MTPA	Holography (MTPA)	Printing Cylinders (No.)	Flexible Packaging (MTPA)	Aseptic Liquid Packaging (mn)	Engineering
India 	1,68,000	46,020	24,997	1,09,800	31,200	23,160	58,500	-	-	69,730	20,600	1,08,000	1,00,000	12,000	500
Dubai 	-	-	-	22,000	-	18,000	12,600	-	-	-	-	-	-	-	-
Egypt 	2,16,000	18,000	-	30,000	77,000	7,000	72,000	2,200	7,200	-	-	-	-	-	-
Nigeria 	-	-	-	45,000	-	-	15,000	-	-	-	-	-	-	-	-
CIS 	-	-	-	30,000	-	18,000	13,200	-	-	-	-	-	-	-	-
Poland 	-	-	3,900	75,000	-	-	30,000	-	-	-	-	-	-	-	-
Hungary 	-	-	-	-	42,000	-	19,000	5,000	6,000	-	-	-	-	-	-
USA 	-	-	-	30,000	-	-	7,500	-	-	-	-	-	-	-	-
Mexico 	-	15,000	6,000	60,000	-	18,000	10,800	7,000	-	-	-	-	7,920	-	-
Total	3,84,000	79,020	34,897	4,01,800	1,50,200	84,160	2,38,600	14,200	13,200	69,730	20,600	1,08,000	1,07,920	12,000	500

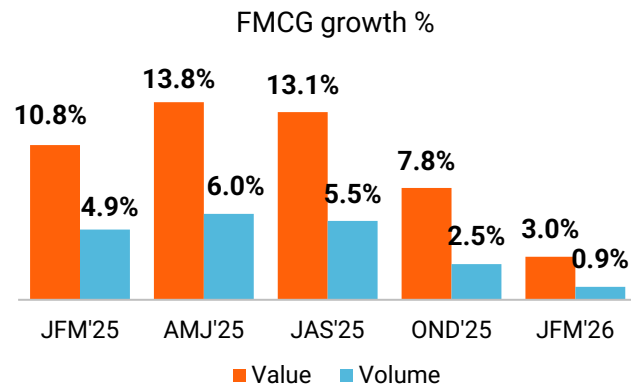


Interplay Of Inflation, Non-Durables, And FMCG In Packaging

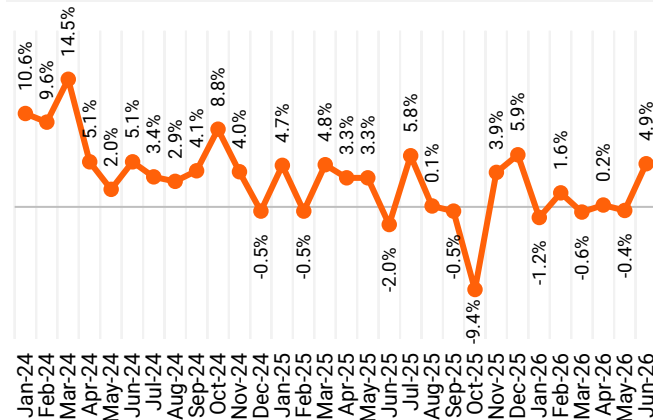
Q1 FY27: Higher Food & Fuel Prices Drive Inflation Amid West Asia Crisis



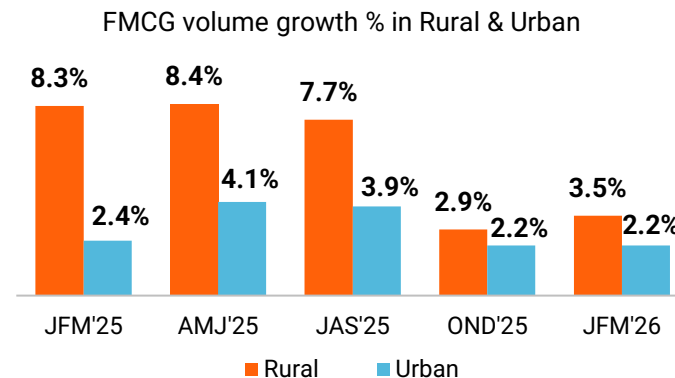
FMCG Sales volume growth moderated



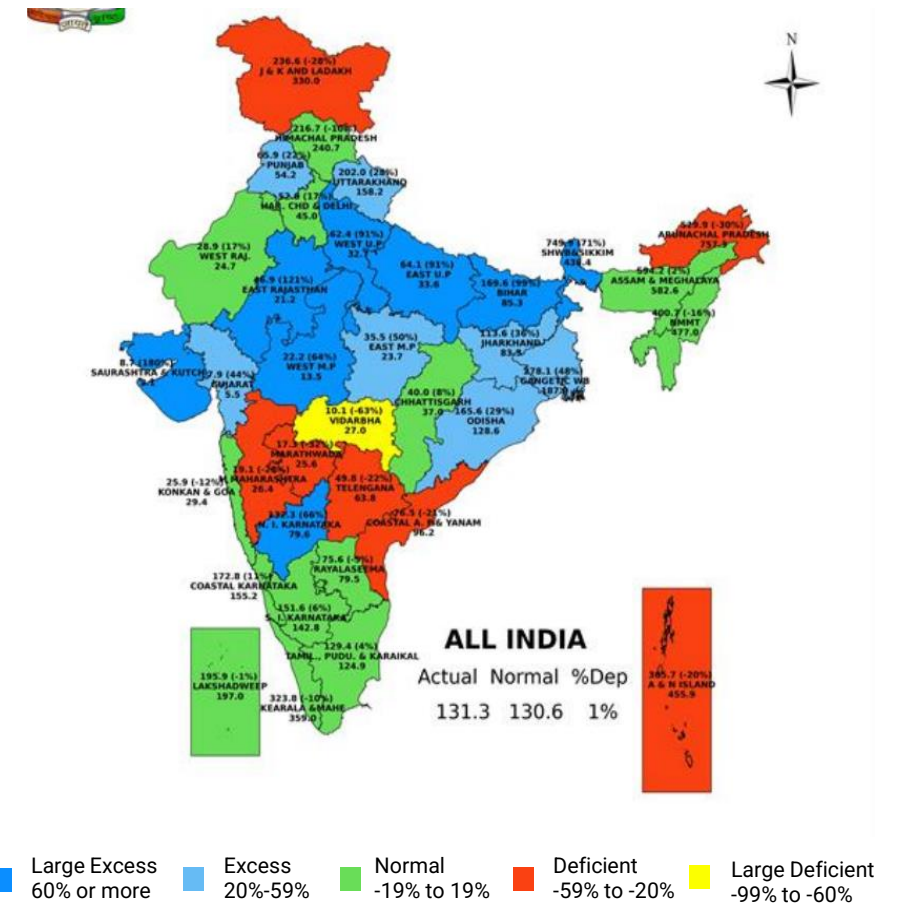
Consumer Non-Durables YOY growth improves



Volume: Rural continue to surpass Urban Growth



Rainfall Status: +108% LPA (1st Mar'26 – 31st May '26)

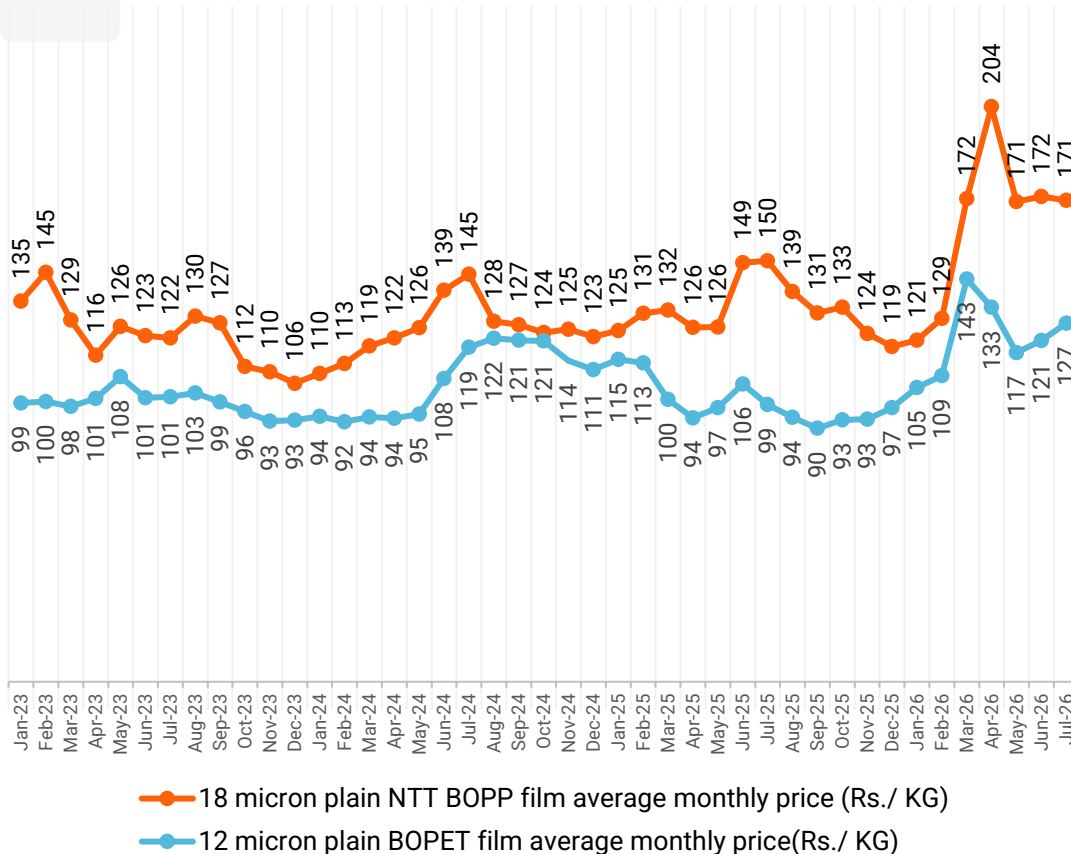


Excess rainfall during the period



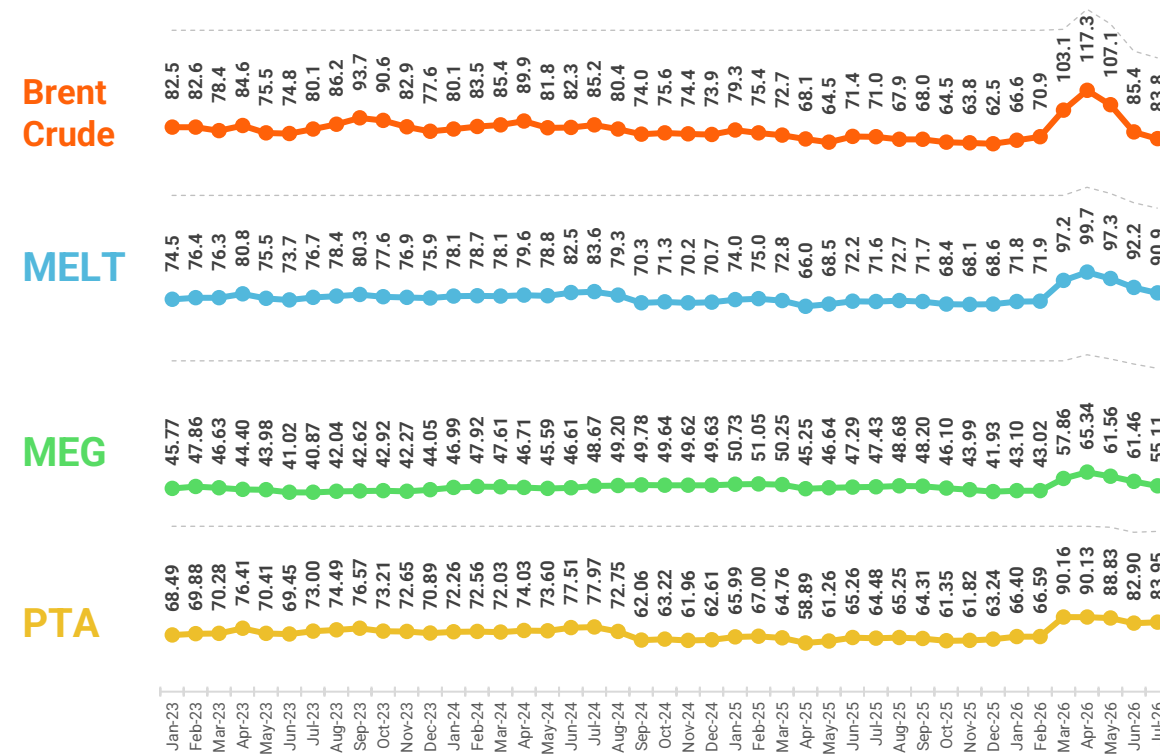
Pricing Trends Of Packaging Films And Related Commodities

Q1 FY27: BOPET & BOPP Prices Increased Sharply in Q1 FY27



Q1 FY27: Broad Based Sharp Increase in Raw Material Prices

Rs/Kg: PTA, MEG, MELT; USD/barrel: Europe Brent Crude Spot Price FOB



**The charts above exhibit the trend of average market prices and do not represent UFlex's actual sale or purchase prices.
Brent crude (FOB) monthly prices are calculated as simple averages of daily closing spot prices.*



02 Financial Summary

Key Consolidated Financial Performance

Consolidated Financial Overview



Consolidated P&L Summary

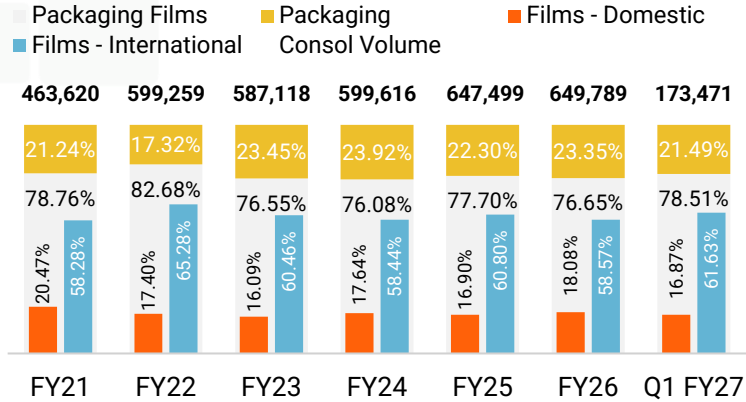
Particulars (Rs. Mn.)	Q1 FY27	Q4 FY26	Q1 FY26	QoQ %	YoY %
Revenue from operations	53,660	40,559	39,006	32.3	37.6
Total Income	53,972	40,973	39,219	31.7	37.6
Expenditure	44,774	34,708	34,431	29.0	30.0
Normalized EBITDA	8,373	6,109	4,698	37.0	78.2
Normalized EBITDA Margins (%)	15.5%	14.9%	12.0%	60 bps	350 bps
Fx currency (gain)/loss and derivative instruments	825	156	(89)	429.2	824.9
EBITDA	9,198	6,265	4,788	46.8	92.1
EBITDA Margins (%)	17.0%	15.3%	12.2%	180 bps	480 bps
Depreciation and Amortization	2,130	2,086	1,867	2.1	14.1
Finance costs	2,163	1,974	1,988	9.6	8.8
Exceptional items (Refer Note)	-	66	-	-	-
Profit / (Loss) before tax	4,905	2,139	933	129.3	426.0
Tax expense	683	170	314	302.7	117.8
Profit / (Loss) after tax	4,222	1,970	619	114.4	582.2
Net Profit/ (Loss) for the period	4,233	1,960	580	116.0	629.6

Note: 1) Numbers in the table may not add up due to rounding-off. 2) Previous year figures have been regrouped wherever necessary.; 2) NCI: Non - Controlling interest

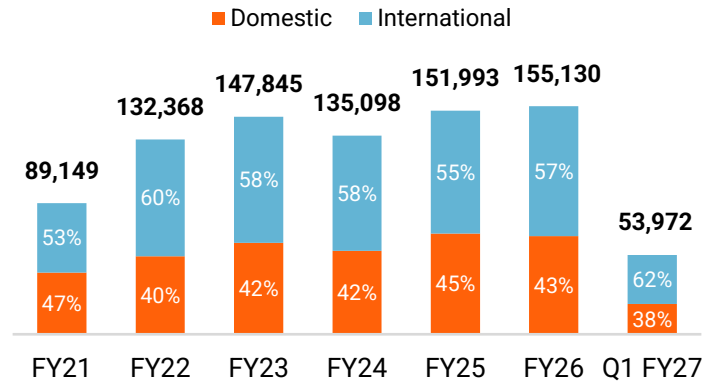


Consolidated Spotlight On Key Financials Over The Years

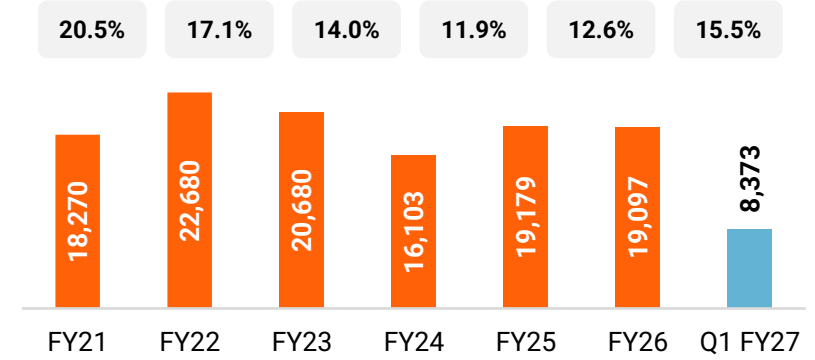
Sales (Vol. MT)



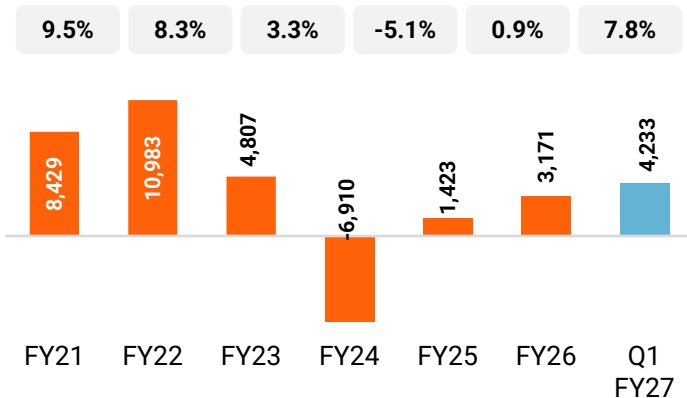
Revenue (Rs. Mn)



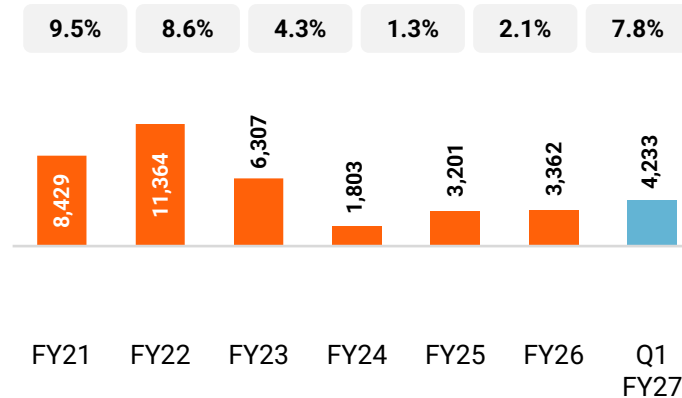
Norm. EBITDA (Rs. Mn) and Margin (%)



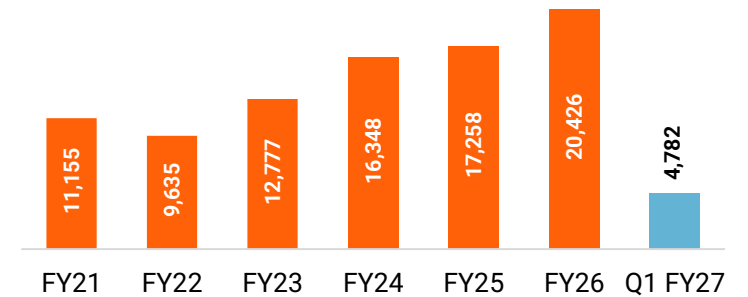
PAT (Rs. Mn) and Margin (%)



Norm. PAT (Rs. Mn) and Margin (%)



Capex. (Rs. Mn)

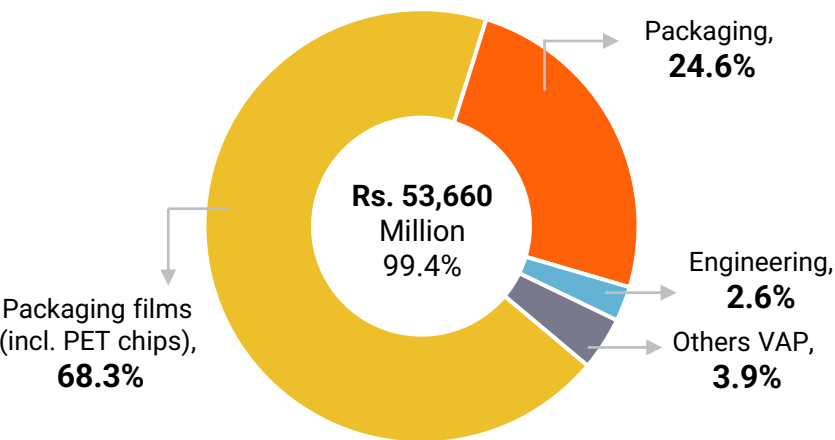


Packaging = Flexible packaging, Liquid packaging, and Holography; Domestic & International revenue split, as % of total revenue, is based on **point of destination**; PAT: Net (Loss) / Profit after Non - Controlling interest ; FY21 and FY23 sales volumes are reported after eliminating intercompany sales volumes adjustment, resulting in figures that differ from historically reported total sales volumes for these fiscal years.;

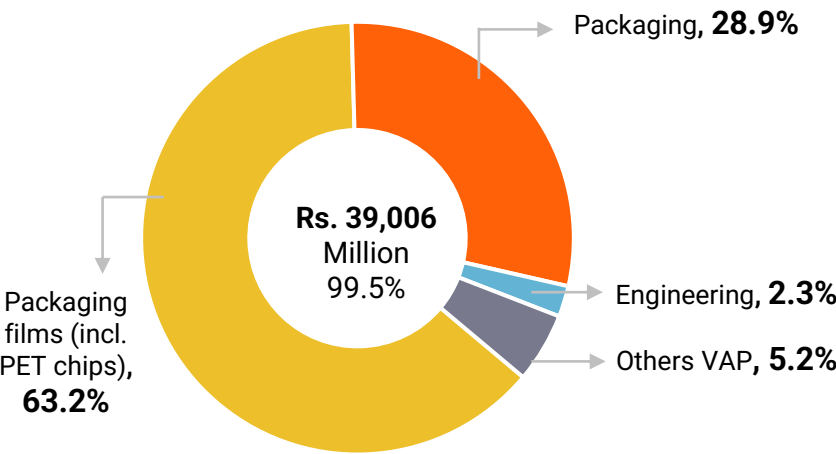


Consolidated Revenue Split

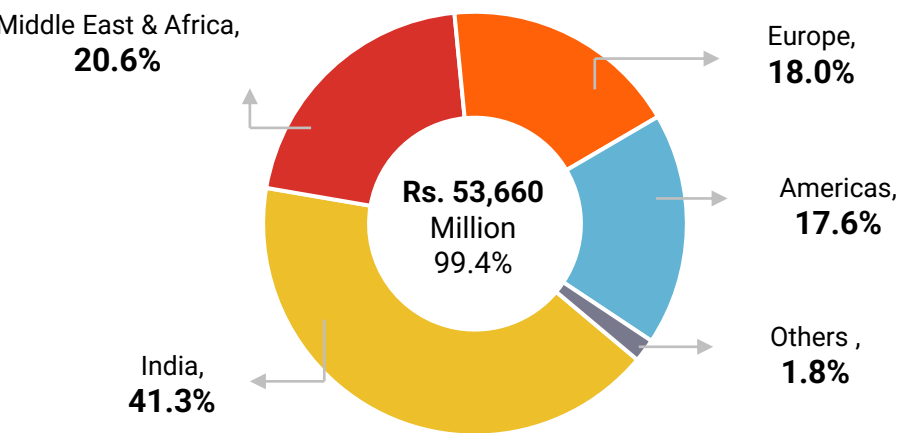
Q1 FY27: Business-wise rev. split as a % of total rev.



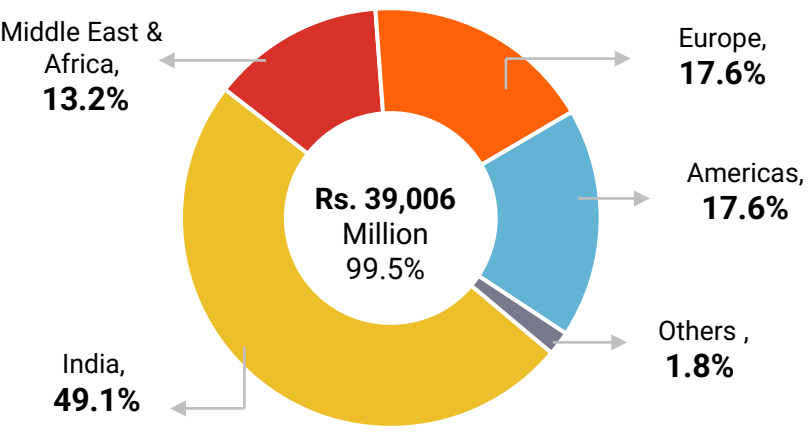
Q1 FY26: Business-wise rev. split as a % of total rev.



Q1 FY27: Geographical rev. split as a % of total rev.



Q1 FY26: Geographical rev. split as a % of total rev.



Packaging films = Packaging films & Polyester chips; **Packaging** = Flexible packaging, Liquid packaging, and Holography; **Engineering** = Machinery and Printing cylinders; **Others value added product (VAP)** = Inks & Adhesives and other operating income; **Geographical split** as a % of total revenue is based on **point of origin**; **Middle East and Africa**: Dubai, Egypt, & Nigeria; **Europe**: Hungary, Poland and CIS; **Americas**: USA, Mexico;



Sustainability: 'Project Plastic Fix' Continues To Turn Waste Into Wealth



319 mn post-consumer
PET Bottles Recycled in
Q1FY27



2,926 MT of post
consumer MLP & MLAP
waste recycled in Q1FY27



100+ Product
Variants, 8 Facilities



Operational Since
1995

Marching Towards a Greener and Sustainable Tomorrow



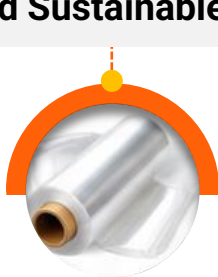
**PC PET Bottle & MLP
Recycling**



rPET Flakes



PCR PET (rPET) Chips



**ASCLEPIUS™ 100% rPET
Content film**



rMLP Granules



rMoulding Products

1. Post-Consumer (PC); Post-Consumer Recycled (PCR); 2. Recycled polyethylene terephthalate (rPET) 3. Multi-layered packaging plastic (MLP) 4. Polyethylene terephthalate(PET); 5. Metric Ton (MT)
2. Noida recycling unit of 36,000 rPET chips and 3,600 rMLP has been commissioned on 30th April 2026 (Q1FY27)



Recycling Plants Across Geographies



Global

Mexico

Particulars	Capacity(MTPA)
PCR PET Chips (US FDA approved for food-contact applications)	15,000
rMLP Granules	6,000

Egypt

Particulars	Capacity(MTPA)
PCR PET Chips (US FDA & NFSA approved for food-contact applications)	18,000

Poland

Particulars	Capacity(MTPA)
rMLP Granules	3,900



● Mexico ● Egypt ● Poland ● Jammu ● Noida ● Malanpur

India

Noida*

Particulars	Capacity(MTPA)
PCR PET Chips (US FDA & FSSAI approved for food-contact applications)	46,020
rMLP Granules	13,200

Jammu

Particulars	Capacity(MTPA)
rMLP Granules	1,497

Malanpur*

Particulars	Capacity(MTPA)
rAML P Moulding & Granules	10,300

* Malanpur is Asepto MLP waste recycling

1. Post-Consumer Recycled (PCR); Polyethylene terephthalate (PET); 3. Recycled multi-layered packaging plastic (rMLP); **Asepto MLP waste recycling:**Products from Asepto paper pulp include pulp granules, egg trays, pulp paper sheets, kidney trays, and wall mounts. Products from Asepto Alu foil include metalized corrugated roof sheets, partition sheets, alu poly granules, laptop and glass covers, tray plates, and card bags.

2. *Noida recycling unit of 36,000 rPET chips and 3,600 rMLP has been commissioned on 30th April 2026 (Q1FY27)

THANK YOU



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