UFLEX Ltd Q3 FY10-11 Net Profit Up 423% at Rs. 251 crore

New Delhi: January 19th 2011:- Uflex Ltd, the Bombay Stock Exchange (UFLEX: 500148) and NSE listed, India's largest flexible packaging company has registered an exponential growth of 423% increase in its consolidated net profit for the quarter ended December 31, 2010 at Rs. 251 crore as against Rs. 48 crore for the same period last year, maintaining a consistent record of highest growth by any company in the sector so far.

The firm's consolidated revenue for the December quarter of 2010 stood at Rs. 1022 crore as against Rs. 595 crore for the same quarter last year, up 72%. The higher revenue growth is attributed to new capacity expansion, increased utilization and higher net realization of the company's products line.

On a sequential basis also, the company registered growth in its quarter-on-quarter consolidated net profit of 24% over profit figures of the preceding quarter that stood at Rs. 203 crore in the July - September quarter (Q2 FY10-11).

For the nine months period ending December 31, 2010, UFlex recorded net profit of Rs. 515 crore against Rs. 144 crore in the corresponding period last year, a growth of 258%. Net revenue of the company for the nine months ended Dec.. 31, 2010 stood at Rs. 2573 crore compared Rs. 1713 crore in the same period in previous fiscal, up by 50%.

According to Mr. Ashok Chaturvedi, Chairman and M.D. of UFLEX Ltd, "Our consistent record of maintaining a high growth trajectory is symbolic of the potential in the industry and the corresponding faith of customers in our endeavors to excel in offering quality products which has translated in to successful long term relationships globally. Our overseas operations contribute 53% to our topline which again highlights the growing dominance of "Brand India" in the global markets across industry sectors, and we take pride in leading from the front in the flexible packaging arena."

UFLEX is continuing with its strategy of capacity expansion and adding manufacturing lines for new product categories across facilities in Egypt, Mexico and India with aggregate investments in excess of $250 million over the next year, which will include the setting up of various green/brown field projects in India and overseas. The expansion in these facilities will give Uflex

the added advantage of increased proximity to the markets and bring broad portfolio of value added products to offer its clients at competitive price points.

For the financial year 2009-10, the consolidated net profit of UFLEX before extra-ordinary items rose 21% to Rs 186 crore as against Rs 153 crore in the year ago period. Net revenue in the year, however, grew by 12 % to Rs 2419 crore.

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.

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 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.

Synonymous with flexible packaging industry in the country, UFLEX group has Gross annual revenue of Rs. 30 billion and Gross Capital Investment across the world of about Rs. 26 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..