



October 25, 2024

Department of Corporate Services
BSE Limited
Phiroze Jeejeeboy Towers
Mumbai – 400001
Scrip Code - 509820

The Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex
Bandra (East),
Mumbai 400 051
Symbol – HUHTAMAKI

Sub: **Investor Presentation for the 3rd quarter and nine months ended September 30, 2024.**

Dear Sir/Madam,

This is further to our letter dated October 21, 2024, intimating about an Earnings Conference Call to be hosted by the Company on October 25, 2024 at 3.30 p.m.(IST).

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the presentation for Analysts / Investors on unaudited financial results of the Company for 3rd quarter and nine months ended September 30, 2024.

The presentation is also available on Company's website at www.flexibles.huhtamaki.in

Kindly take the same on your records.

Thanking you,

For **Huhtamaki India Limited**

Abhijaat Sinha
Company Secretary & Legal Counsel

Encl.: As above.

Registered & Corporate Office:
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7th Floor, Bellona,
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CIN: L21011MH1950FLC145537
www.flexibles.huhtamaki.in

Earnings presentation – Q3 2024

Huhtamaki India Limited

Dhananjay Salunkhe
Managing Director

Jagdish Agarwal
Executive Director & CFO



Huhtamaki

Disclaimer

Information presented herein contains, or may be deemed to contain, forward-looking statements. These statements relate to future events or Huhtamaki India Limited's (the Company) future financial performance, including, but not limited to, strategic plans, potential growth, expected capital expenditure, ability to generate cash flows, liquidity and cost savings that involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied by any forward-looking statements. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Such risks and uncertainties include, but are not limited to: (1) general economic conditions such as movements in currency rates, volatile raw material and energy prices and political uncertainties; (2) industry conditions such as demand for the Company's products, pricing pressures and competitive situation; and (3) the Company's own operating and other conditions such as the success of manufacturing activities and the achievement of efficiencies therein as well as the success of pending and future acquisitions and restructurings and product innovations. Future results may vary from the results expressed in, or implied by, forward-looking statements, possibly to a material degree. All forward-looking statements made in this presentation are based on information currently available to the management, and the Company assumes no obligation to update or revise any forward-looking statements. Nothing in this presentation constitutes investment advice and this presentation shall not constitute an offer to sell or the solicitation of an offer to buy any securities or otherwise to engage in any investment activity

Performance during Q3 2024

- **Market environment and impact** – Improved volume and net sales QoQ, however margins impacted by raw material inflation and sales mix. Strategy in place to address competitiveness and focus on long term profitable growth initiatives, drive world class operations within its manufacturing network and deliver customer excellence.
- **Financial performance**
 - Net sales higher QoQ however lower YoY
 - Lower EBIT , PBT and EPS QoQ and YoY
- **Efficiency measures** – Program continue to support the profitability with efficiency improvements
- **Investment in operations and technology** for sustainable solutions, reimagine packaging for a better world, encourage our customers and end users to adopt sustainable packaging. This aligns our vital sustainability goals with our customers sustainability pledges



Financial review

Net sales marginally lower however raw material inflation and sales mix impacting profitability

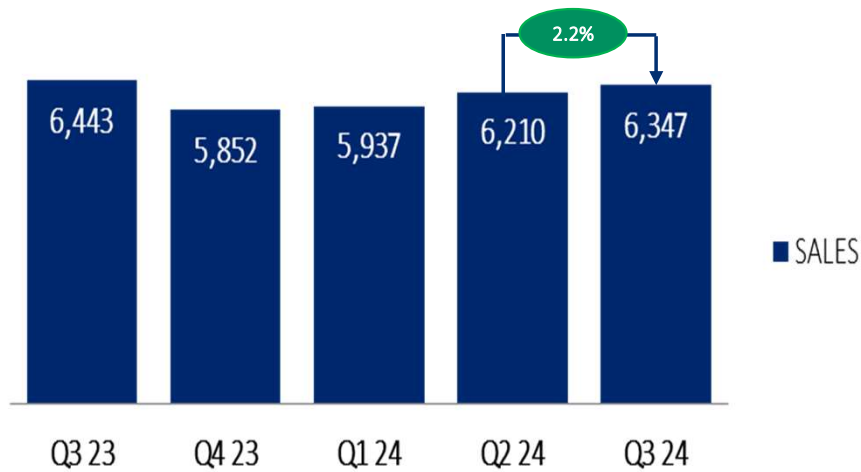
MINR	Q3 24	Q3 23	Change vs. Q3 23	9M 24	9M 23	Change vs. 9M 23
Sale of products and services	6,346.7	6,442.9	-1.5 %	18,493.0	18,961.3	-2.5 %
EBITDA	313.2	487.5	-35.8 %	1,190	1,484.0	-19.8 %
<i>EBITDA %</i>	4.9%	7.6%		6.4%	7.83%	
EBIT	191.4	379.2	-49.5 %	853.2	1,104.3	-22.7 %
<i>EBIT %</i>	3.0%	5.9%		4.6%	5.8%	
Finance Cost	-48.2	-75.2	35.9 %	-145.8	-242.8	40.0 %
Profit/(Loss) before Tax*	143.2	304.0	-52.9 %	707.4	861.5	-17.9 %
Profit/(Loss) before Tax	158.5	304.0	-47.9 %	1,017.5	840.3	21.1 %
Profit/(Loss) for the period	117.1	322.7	-63.7 %	762.8	822.2	-7.2 %
Earnings in Rs. Per share*	1.45	4.27	-66.0 %	7.00	11.16	-37.3 %
Earnings in Rs. Per share	1.55	4.27	-63.7 %	10.10	10.88	-7.1 %

*Excluding exceptional item

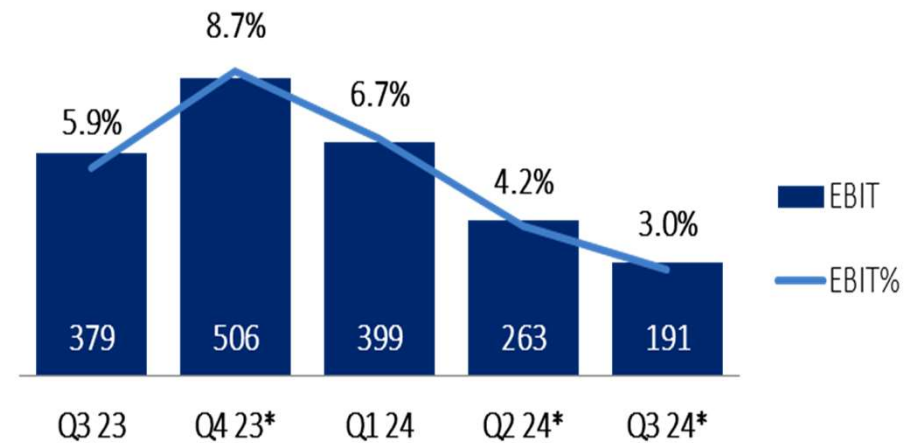
- Q3 24 sales marginally lower due to slightly lower volumes
- EBIT impacted by raw material inflation and sales mix
- Financing cost decreased YoY due to lower borrowing however in line with QoQ
- PBT lower than QoQ and YoY

Improved net sales QoQ, margins impacted by raw material inflation and sales mix

Net Sales (MINR)



EBIT (MINR) and EBIT margin (%)



*Excluding exceptional item

Q1 – Mar quarter, Q2 – June Quarter, Q3 – Sept Quarter and Q4 – Dec Quarter

Sustainability

Continued progress towards our sustainability goals

Climate Action



- Huhtamaki has committed to Carbon Neutral Production by year 2030
- Huhtamaki India has achieved improvement in energy consumption intensity through structured project implementation
- Energy Audits and decarbonization roadmaps development completed for 5 plants

Water Consumption



- Huhtamaki India has completed the water risk assessment for all its plants, and is currently developing long term risk mitigation plans for each plants
- 2 of our sites (Taloja and Guwahati) are Zero Liquid Discharge

Reduction of Solvent Use



- A new KPI and subsequent site wise action plans were developed to reduce and optimize the usage of solvents on site. Huhtamaki India has demonstrated improvement in solvent efficiency

Bio Diversity



- Huhtamaki India has initiated bio-diversity and eco system risk assessments as per the Taskforce on Nature Related Financial Disclosures (TNFD) guidelines completed for all Plants

Thank You

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Huhtamaki