



February 14, 2025

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 4th quarter and financial year ended December 31, 2024.**

Dear Sir/Madam,

This is further to our letter dated February 10, 2025, intimating about an Earnings Conference Call to be hosted by the Company on February 14, 2025 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 audited financial results of the Company for 4th quarter and year ended December 31, 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.

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Earnings presentation – Q4 2024

Huhtamaki India Limited

Dhananjay Salunkhe
Managing Director

Jagdish Agarwal
Executive Director & CFO



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 Q4 2024

- **Market environment and impact** – Lower volume and net sales QoQ however higher YoY. Margins impacted by raw material inflation and sales mix.
- **Financial performance**
 - Net sales higher YoY however lower QoQ
 - Lower EBIT* QoQ and YoY
 - PBT* and EPS* higher QoQ however lower YoY
- **Efficiency measures** – Program continue to support the profitability with efficiency improvements

**Excluding exceptional item*



Motivated to deliver our best – 2 awards during Q4 2024

Huhtamaki wins two awards at IFCA STAR 2024 for Innovative Label Solutions



Pressure-Sensitive Label with Security Feature

- Pressure-sensitive label with built-in encryption for product security and authentication via QR code.
- Made from FSC-certified paper, ensuring responsible sourcing.
- Combines security, sustainability, and efficiency for brand protection.

Pressure-Sensitive Label with Metallic and Sensory Appeal

- Pressure-sensitive label with sensory experience and high-gloss finish.
- Silver metallized substrate adds metallic shine and enhances aesthetics.
- UV coating protects label from scratches, ensuring durability and long-lasting appeal.

Financial review

Improved net sales, however challenging market conditions and sales mix continue to impact profitability

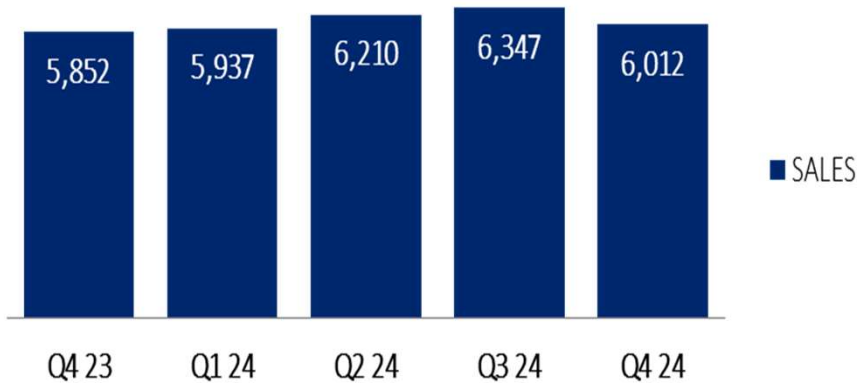
	Q4 24	Q4 23	Change vs. Q4 23	2024	2023	Change vs. 2023
MINR						
Sale of products and services	6,012.3	5,851.9	2.7 %	24,505.3	24,813.2	-1.2 %
EBITDA	320.1	617.9	-48.2 %	1,510	2,101.8	-28.2 %
<i>EBITDA %</i>	<i>5.3%</i>	<i>10.6%</i>		<i>6.2%</i>	<i>8.47%</i>	
EBIT	181.9	506.1	-64.1 %	1,035.1	1,610.3	-35.7 %
<i>EBIT %</i>	<i>3.0%</i>	<i>8.6%</i>		<i>4.2%</i>	<i>6.5%</i>	
Finance Cost	-29.6	-62.4	52.6 %	-175.4	-305.2	42.5 %
Profit/(Loss) before Tax*	152.3	443.7	-65.7 %	859.7	1,305.1	-34.1 %
Profit/(Loss) before Tax	150.9	4,160.2	-96.4 %	1,168.4	5,000.4	-76.6 %
Profit/(Loss) for the period	116.9	3,274.2	-96.4 %	879.7	4,096.3	-78.5 %
Earnings in Rs. Per share*	1.51	5.11	-70.6 %	8.51	16.27	-47.7 %
Earnings in Rs. Per share	1.55	43.36	-96.4 %	11.65	54.24	-78.5 %

- Q4 24 Sales growth driven by slightly higher volumes. Overall, sales for 2024 remained flat compared to 2023
- EBIT and PBT impacted by raw material inflation and sales mix
- Financing cost declined due to lower borrowing
- PBT lower than YoY, QoQ and full year

*Excluding exceptional item

Improved net sales YoY, however lower QoQ, margins continue to be impacted by raw material inflation and mix

Net Sales (MINR)



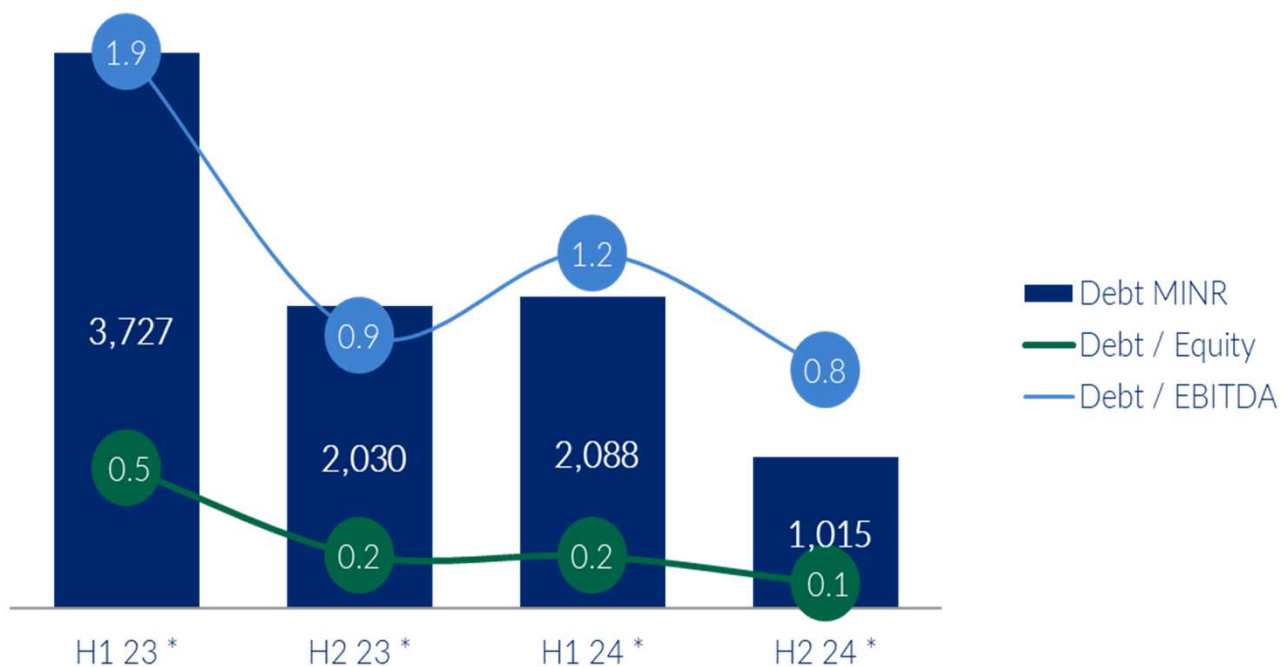
EBIT (MINR) and EBIT margin (%)



**Excluding exceptional item*

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

Gross debt to EBITDA decreased due to lower debt



- At the end of Q4 24:
 - Net Debt – Nil
 - Cash and cash equivalents and other bank balances MINR 1,760
 - Investment of MINR 1,515 in liquid mutual funds
 - Unutilized fund-based limits with bank MINR 3,813

**Excluding exceptional item*

H1 – Jan to June and H2 - July to Dec

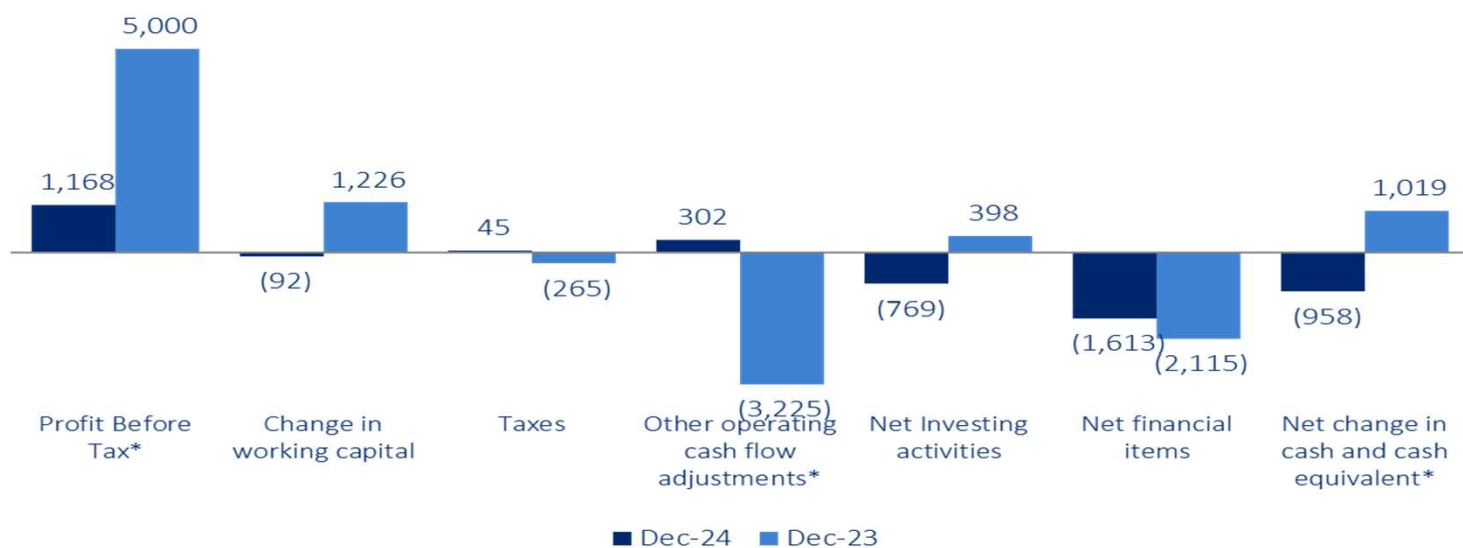
Financial position continue to remain stable

MINR	Dec-24	Dec-23
Total assets	19,371	20,010
Operating working capital	3,428	3,534
Net debt	-	-
Total Equity	11,935	11,505
Debt - Equity Ratio	0.1	0.2
Current Ratio	2.1	2.2

- Operating working capital improved mainly due to lower inventory and higher trade payable
- Gross debt lower in December 2024 due to partial repayment of external commercial borrowing. Net Debt - Nil
- Stable financial position

Cash and cash equivalents decreased due to higher investment and repayment of debt

Cash flow bridge
(MINR)



Cash flow driven by:

- Lower profit before tax
- Repayment of external commercial borrowing MINR 1,000 during the year.
- Higher investment at year-end

*Including exceptional item

Sustainability

Continued progress towards our sustainability goals

Climate Action



- Huhtamaki has committed to Carbon Neutral Production by year 2030
- Huhtamaki India achieved 12% improvement on energy intensity in its flexible packaging plants in 2024
- Energy Audits and decarbonization roadmaps development completed for 5 plants

Water Consumption



- Huhtamaki India completed in depth water risk and source vulnerability assessments for its water risk plants
- 2 of our sites (Taloja and Guwahati) are Zero Liquid Discharge

Reduction of Solvent Use



- A new KPI and subsequent site-specific action plans were developed to reduce and optimize the usage of solvents on site. Huhtamaki India has demonstrated improvement in solvent efficiency
- New technological interventions planned for 2025 to further optimize solvent consumption

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

Reporting Schedule in 2025

April 22, 2025

Financial result Q1 2025

May 08, 2025

Annual General Meeting

July 22, 2025

Financial result Q2 and
H1 2025

October 24, 2025

Financial result Q3 and
Q1-Q3 2025

**For further information,
please contact us:**

investor.communication@huhtamaki.com
<https://www.huhtamaki.com/en-in/flexible-packaging/investors>

Thank You

Contact information

Name | email | phone no.



Huhtamaki