



February 12, 2026

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, 2025.**

Dear Sir/Madam,

This is further to our letter dated February 6, 2026, intimating about an Earnings Conference Call to be hosted by the Company on Friday, February 13, 2026 at 03.30 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 financial year ended December 31, 2025.

The presentation is also available on Company's website at <https://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 2025

Huhtamaki India Limited

Kamal Taneja
Managing Director



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 2025

- **Market environment and impact** – Lower volume YoY, however margins improved YoY supported by favorable sales mix
- **Financial performance**
 - Net sales slightly lower over YoY and QoQ
 - EBITDA higher YoY and slightly lower QoQ
 - PBT* and EPS* higher YoY however lower QoQ
- **Efficiency measures** – Program continue to support the profitability with efficiency improvements



Financial review

Sales remain flat; however, operational efficiency and a favourable sales mix continue to drive profitability

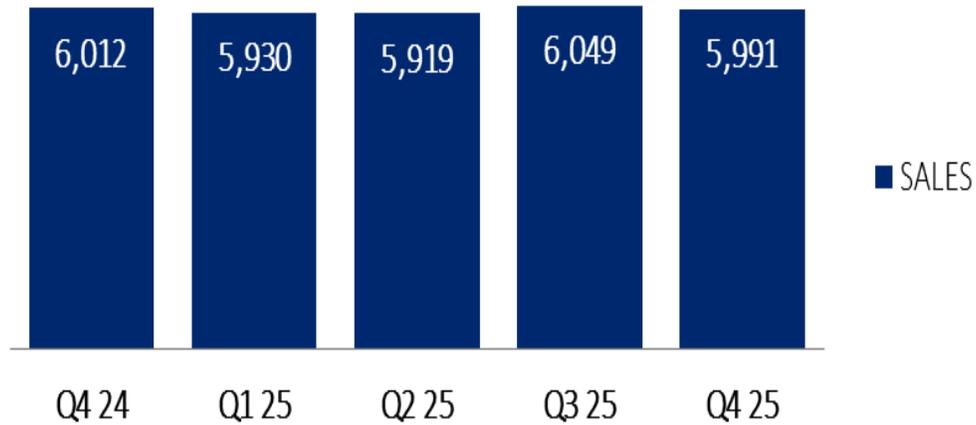
MINR	Q4 25	Q4 24	Change vs. Q4 24	2025	2024	Change vs. 2024
Sale of products and services	5,991.3	6,012.3	-0.3 %	23,890.4	24,505.3	-2.5 %
EBITDA	621.4	320.1	94.1 %	2,260	1,509.9	49.7 %
<i>EBITDA %</i>	10.4%	5.3%		9.5%	6.16%	
EBIT	485.6	181.9	167.0 %	1,738.7	1,035.1	68.0 %
<i>EBIT %</i>	8.1%	3.0%		7.3%	4.2%	
Finance Cost	75.8	29.6	-156.1 %	165.6	175.4	5.6 %
Profit/(Loss) before Tax*	409.8	152.3	169.1 %	1,573.2	859.7	83.0 %
Profit/(Loss) before Tax	409.8	150.9	171.6 %	1,582.7	1,168.4	35.5 %
Profit/(Loss) for the period	303.0	116.9	159.2 %	1,181.6	879.7	34.3 %
Earnings in Rs. Per share*	4.02	1.51	167.2 %	15.56	8.51	83.0 %
Earnings in Rs. Per share	4.02	1.55	159.2 %	15.65	11.65	34.3 %

- Q4 25 sales growth impacted by lower volumes. Overall, sales for 2025 remained lower compared to 2024
- EBITDA and EBIT higher YoY due to higher gross margins
- Financing cost increased on account of interest towards indirect tax matters
- PBT* and EPS* higher YoY and full year

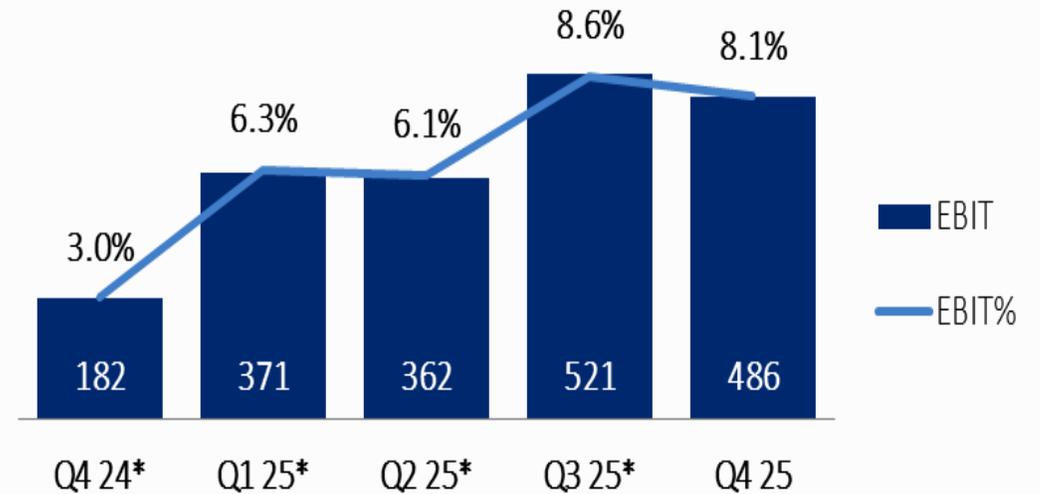
*Excluding exceptional item

Net sales flat YoY, while margins improved YoY

Net Sales (MINR)

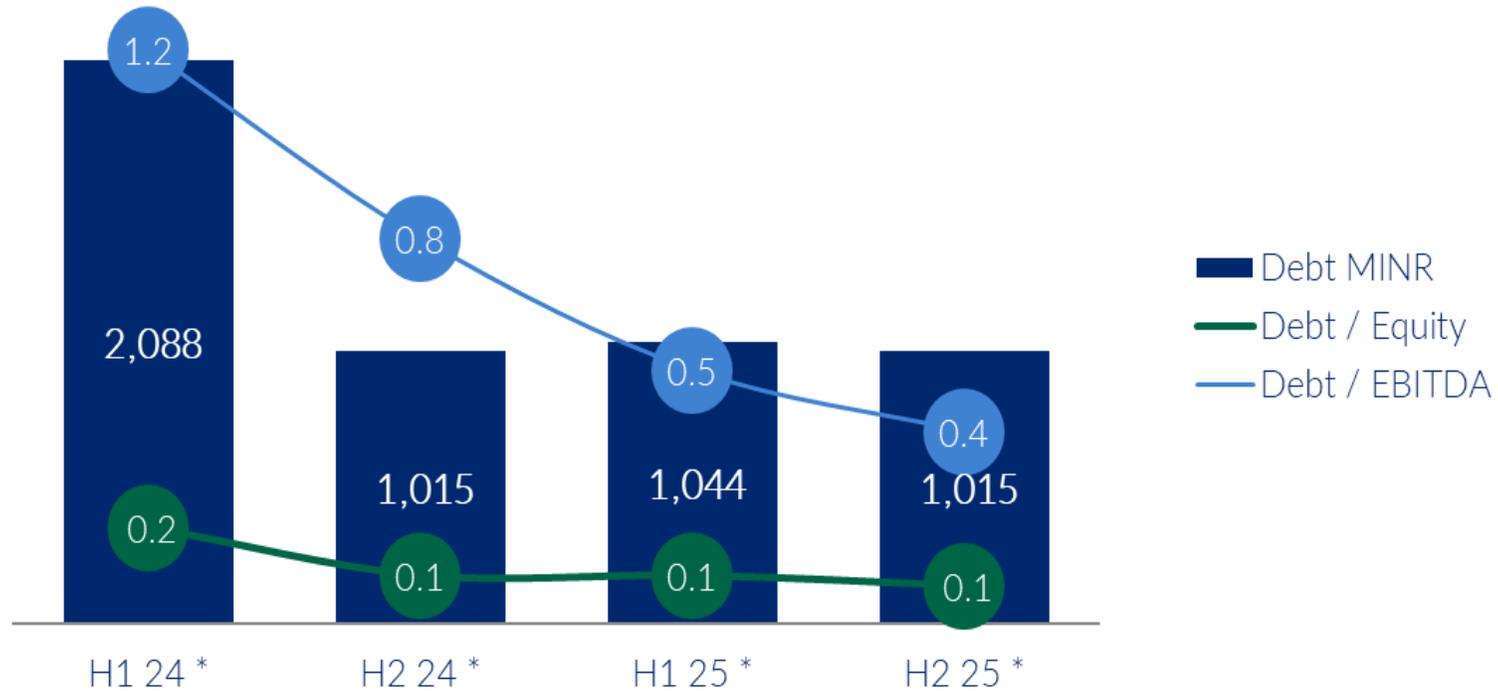


EBIT (MINR) and EBIT margin (%)



**Excluding exceptional item
Q1 – Mar quarter, Q2 – June Quarter, Q3 – Sept Quarter and Q4 – Dec Quarter*

Improvement in gross debt to EBITDA due to increased EBITDA with constant debt levels



- At the end of Q4 25:
 - Net Debt – Nil
 - Cash and cash equivalents and other bank balances MINR 2,989
 - Investment of MINR 1,943 in liquid mutual funds
 - Unutilized fund-based limits with bank MINR 4,424

**Excluding exceptional item*

H1 – Jan to June and H2 - July to Dec

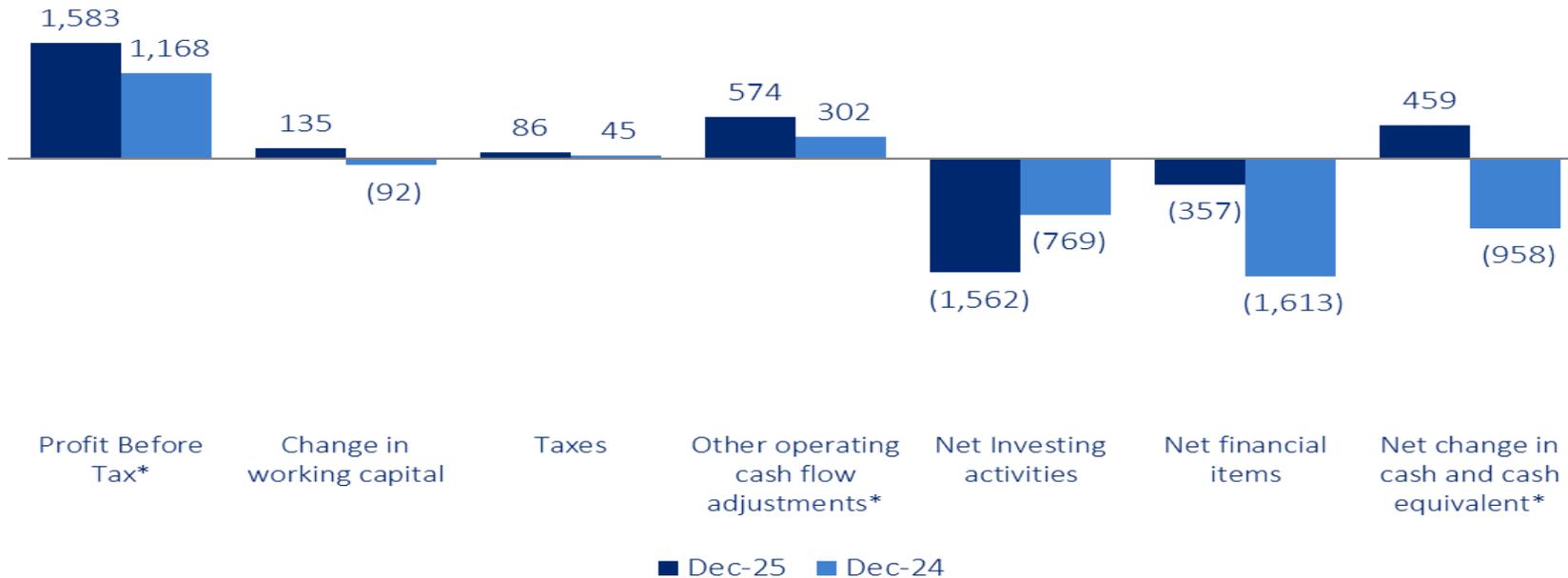
Financial position continue to remain stable

MINR	Dec-25	Dec-24
Total assets	20,043	19,371
Operating working capital	3,051	3,428
Net debt	-	-
Total Equity	12,935	11,935
Debt - Equity Ratio	0.1	0.1
Current Ratio	2.4	2.1

- Operating working capital improved mainly due to lower inventory
- Gross debt remains constant in December 2025. Net Debt - Nil
- Stable financial position

Cash and cash equivalents increased due to lower borrowing repayment and improved working capital, partially offset by higher investment

Cash flow bridge
(MINR)



- Cash flow driven by:
- Higher profit before tax
 - Higher investment compared to 2024
 - Repayment of external commercial borrowing MINR 1,000 in 2024
 - Lower dividend payout
 - Higher change in working capital

*Including exceptional item

Sustainability

Sustainability progress with a on safety, renewable electricity and solvent consumption reduction

People Pillar

Safety as a license to operate



- In 2025, Huhtamaki India achieved safety improvements over 2024, reducing total recordable incidents by 46.2%, lost time injuries by 50%, and fire incidents by 7%.
- From June 25 to October 25, Huhtamaki India completed 5 accident-free months, marking a key milestone in our workplace safety commitment.

Climate Pillar

Focus on increasing climate



- The SBTi 1.5°C-aligned climate targets for scopes 1 and 2 were verified by Science Based Targets initiative (SBTi) in December 2025, along with the well below 2°C-aligned scope 3 target.
- The renewable electricity project is progressing, with activities underway toward commissioning. Renewable energy generation is targeted for Q2 2026.

Nature Pillar

Focus on water



- Several Indian sites, including Khopoli, Rudrapur, and Silvassa, have achieved Zero Liquid Discharge (ZLD) status-eliminating liquid waste through on-site treatment and reuse of water-underscoring our strong commitment to sustainable water management

Product Pillar

Improving solvent measurements



- In Q4 2025, Huhtamaki India continued working on reducing our solvent consumption at all sites, improving worker health and safety and reducing VOC emissions, benefiting the environment.

Reporting Schedule in 2026

April 27, 2026

Financial result Q2 2026

May 08, 2026

Annual General Meeting

July 21, 2026

Financial result Q2 and
H1 2026

October 27, 2026

Financial result Q3 and
Q1-Q3 2026

**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