



GTYR/CORP./CBS-22/001/22

December 19, 2022

The Deputy General Manager  
Companies Affairs Department  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**Subject: Corporate Briefing Session**

Dear Sir,

This is to inform you that the Corporate Briefing Session ("CBS") of M/s. Ghandhara Tyre & Rubber Company Limited ("Company") would be held on Monday, 26 December 2022, at 11:30 a.m. at the Institute of Chartered Accountants of Pakistan, Conference Hall, 1<sup>st</sup> Floor, Chartered Accountant Avenue, Clifton, Karachi, to brief the Shareholders/ Investors/ Analysts about the Company's business operations, financial performance and future outlook, in order to fulfill the requirements of Pakistan Stock Exchange Limited as per notice PSX/ N-1160 dated November 18, 2022.

Therefore, the Shareholders/ Investors/ Analysts are advised to please attend the session via Zoom Link/ Video Link or in person. Those who desire to attend the CBS online, are requested to register themselves by sending an email to the Company Secretary and/ or his authorized representative at [yasirali@gentipak.com](mailto:yasirali@gentipak.com) or [khawer@gentipak.com](mailto:khawer@gentipak.com), respectively and the subject of the email would be "**Registration for CBS**". Please include the following in email:

Name	CNIC	Folio No./ CDC A/c. (if any)	Organization Name/ Profession	Cell/ Phone No.

Zoom Link/ Video Link and login credentials to join the CBS will be shared with those Shareholders/ Investors/ Analysts whose email containing the aforementioned particulars are received at the latest by Friday, 23 December 2022 at 1:00 p.m.

**GHANDHARA TYRE & RUBBER COMPANY LIMITED.**

(Formerly known as The General Tyre & Rubber Company of Pakistan Limited)

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UAN: +92 21 111 487 487 Fax: +92 21 3508 0171, Email: [headoffice@gentipak.com](mailto:headoffice@gentipak.com), Web: [www.gtr.com.pk](http://www.gtr.com.pk)






This notice of CBS along with the presentation are also uploaded on the Company's website:  
<https://www.gtr.com.pk/InvestorRelations/CorporateBriefingSession>.

Please inform the TRE Certificate Holders of the Exchange, accordingly.

Thanking you,

Yours Sincerely,

For M/s. Ghandhara Tyre & Rubber Company Limited

  
Yasir Ali Quraishi  
Company Secretary





[www.gtr.com.pk](http://www.gtr.com.pk)

# 2022 Analyst Briefing

26<sup>th</sup> December, 2022



EVERY **JOURNEY**  
HAS A **DESTINATION**



GERMAN TECHNOLOGY  
TESTED IN JAPAN & EUROPE

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## INTRODUCTION

- The General Tyre, Largest Tyre Manufacturing Company in Pakistan was incorporated in 1963 and listed on PSX in 1982
- Technical Service Agreement with **Continental AG, Germany**
- External Auditors is PWC (A.F. Ferguson & Co.)
- CE marking
- ISO Certified
  - EMS 14001-2015
  - ISO 9001-2015
  - ISO 45001-2018

## CREDIT RATING UPGRADES BY PACRA



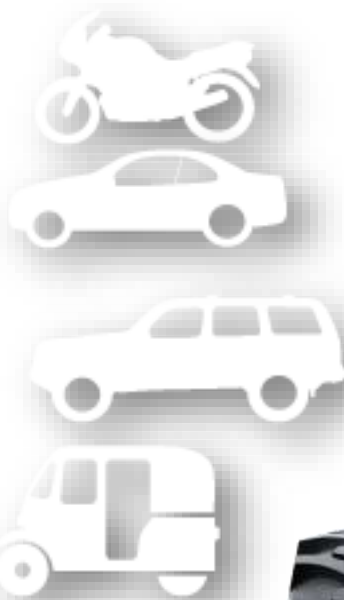
Latest Rating announced on 10-Aug-2022

Action	Maintain
Long Term	A+
Short Term	A1
Outlook	Stable

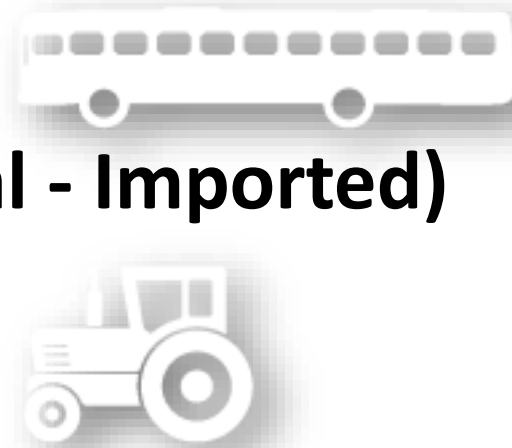


## PRODUCTS

- Motorcycle
- Passenger Car
- SUV / Crossovers
- Rickshaw



- Light Truck
- Truck / Bus (Bias)
- Truck / Bus (Radial - Imported)
- Tractors
- OTR



## CUSTOMERS



**HONDA**



**TOYOTA**



**SUZUKI**



**HYUNDAI**



Movement that inspires



**HINO**



**SUZU**



**FUSO**



**NEW HOLLAND**



**MASSEY FERGUSON**



**DFSK**

## BUSINESS HIGHLIGHTS - Annual

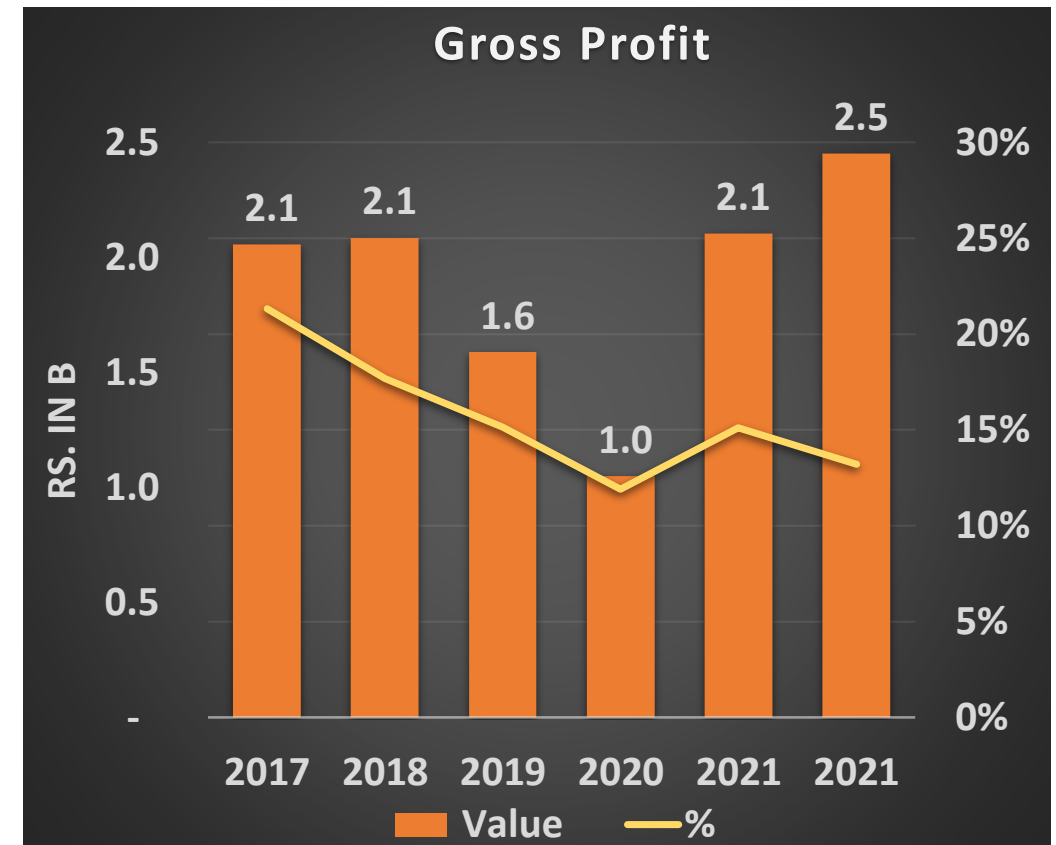
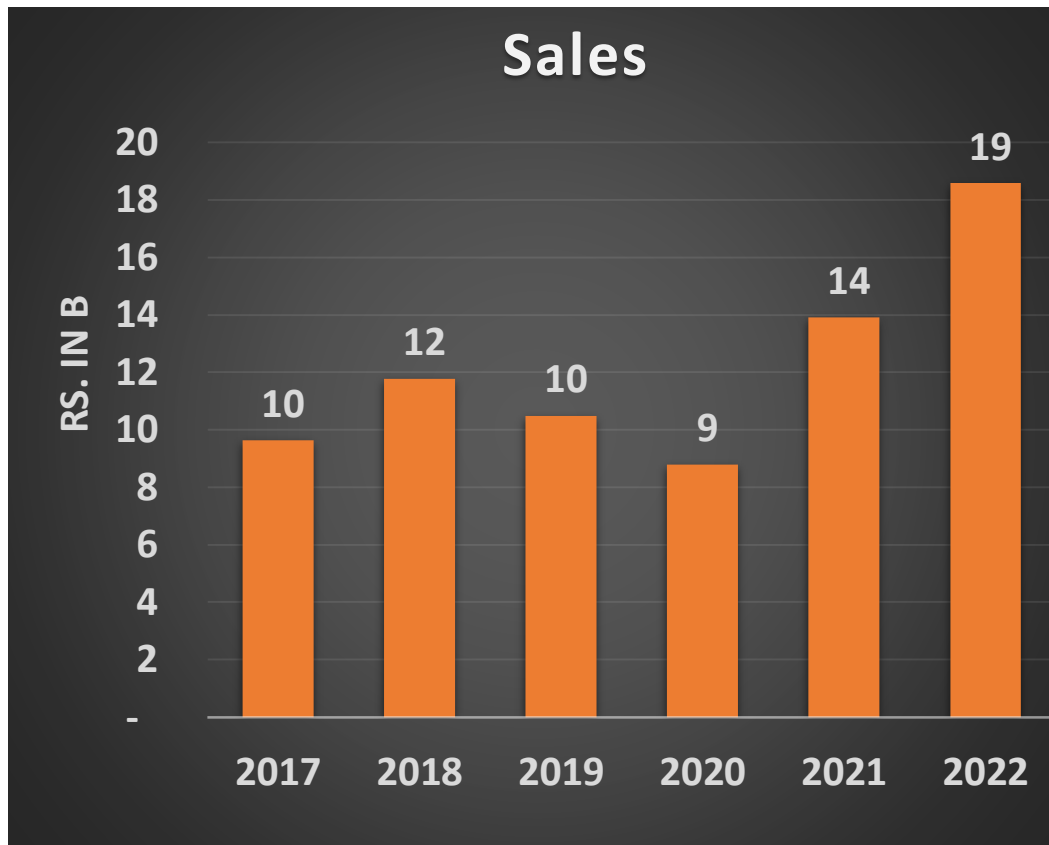
	(Rs. in M)	2022	2021	Change
Net Sales		18,588	13,923	34%
Gross Profit		2,453	2,104	17%
Gross Margin		13.2%	15.1%	
Finance Cost		748	504	48%
Profit / (Loss) Before Tax		624	797	22%
Profit / (Loss) After Tax		356	573	38%



## PAYOUT

Distribution	2022	2021	1Q 2020	2019	2018	2017
Dividend	30%	-	5%	-	60%	150%
Bonus	-	-	-	20%	70%	-

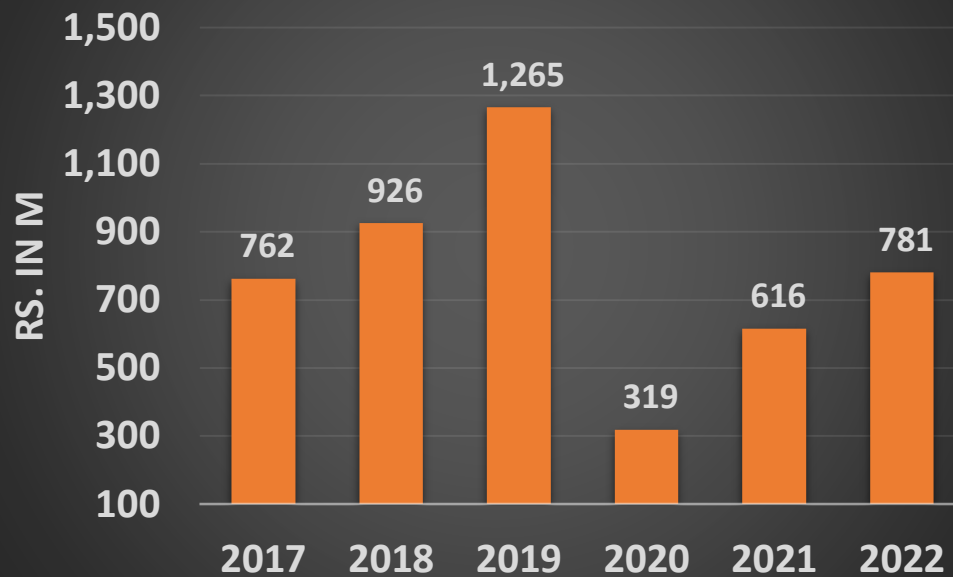
## BUSINESS HIGHLIGHTS



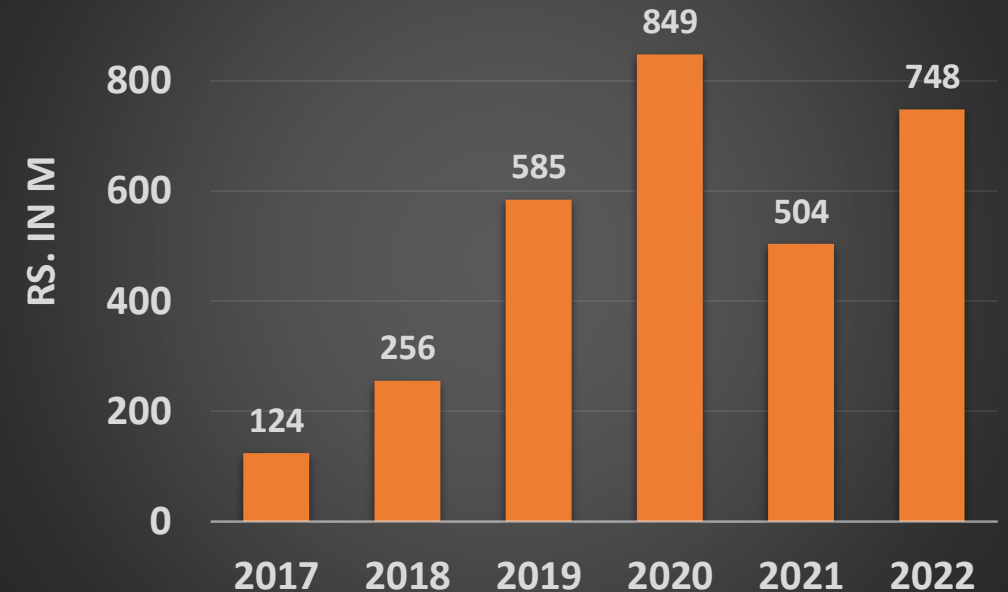


## BUSINESS HIGHLIGHTS

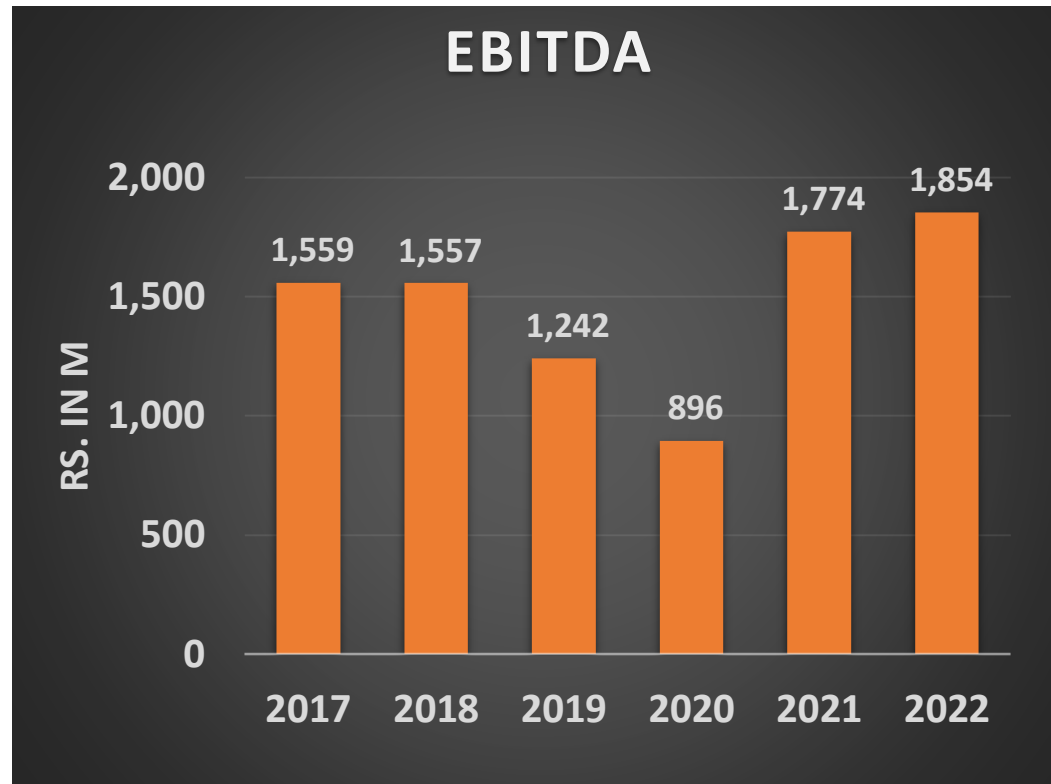
### Capital Expenditure



### Finance Cost



## BUSINESS HIGHLIGHTS



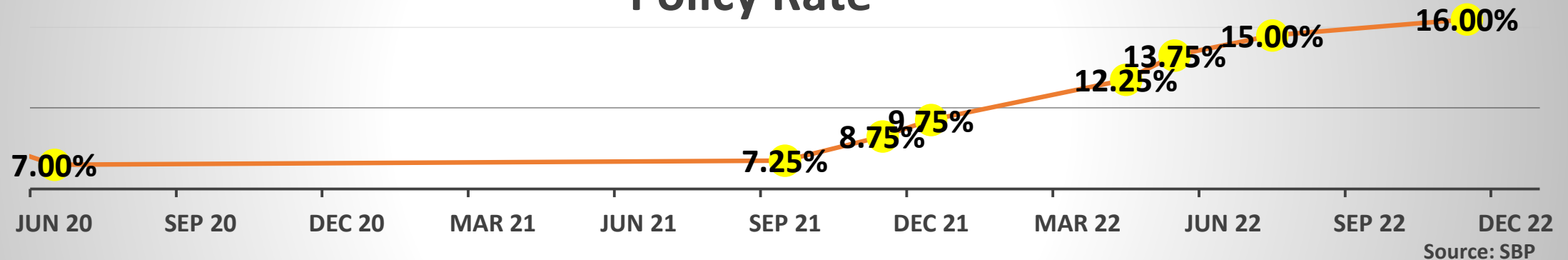
## BUSINESS HIGHLIGHTS Q 1

	(Rs. in M)	1Q 2023	1Q 2022	Change
Net Sales		3,198	4,233	24%
Gross Profit		567	550	3%
Gross Margin		17.7%	12.98%	
Finance Cost		286	145	98%
Profit / (Loss) Before Tax		35	200	83%
Profit / (Loss) After Tax		18	131	86%

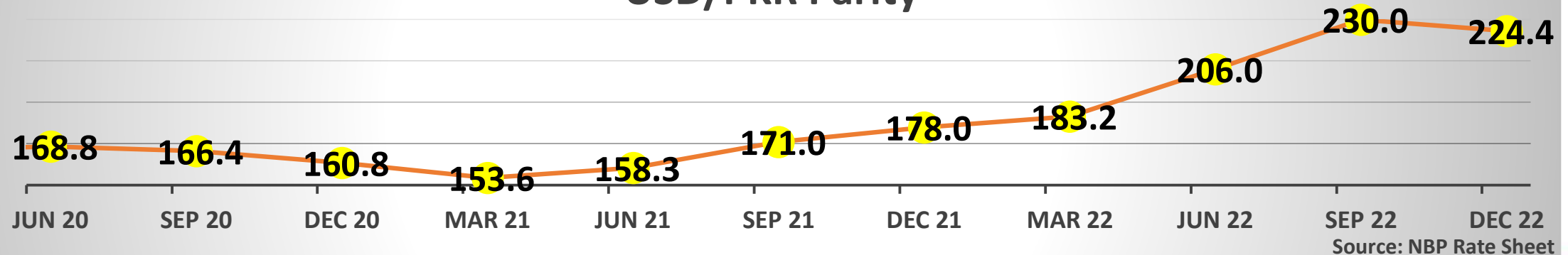


## POLICY RATE AND EXCHANGE RATES

### Policy Rate



### USD/PKR Parity



## BUSINESS HIGHLIGHTS / KEY CHALLENGES

- Slowdown of Economy due to Political Uncertainty
- Tightening of Monetary Policy
- Restriction on Import due to foreign exchange constraints
- Shutdown / Non-Production Days of OEM Plants
- Exchange Rate Volatility
- Well managed supply shocks, but import restrictions may impact in future
- Higher inflation
- Increase in Fuel and Utility Prices
- Increase in Smuggling / Under-Invoicing



## KEY INITIATIVES

- Increased focus on Replacement Market
- Tyres for SUVs / crossover 17/ 18 inch
- New designs for replacement market
- Production efficiencies and cost saving measures
- Excavator and Off The Road (OTR) tyres
- Working to enhance export sales

## FUTURE OUTLOOK

- Revival of economic activity
- Political stability and consensus on charter of economy
- Post flood Rehabilitation of agricultural activities.
- Localization of Raw Material is not possible in short to medium term
- Government's initiative to curb smuggling
- Evaluating export market for motor cycle
- Raw material price stability
- SUV / Cross over tyres for OEM

## Thank You



## Q & A