



GTYR/CORP./CBS-24/001/24  
October 21, 2024

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Dear Sir,

**Subject: Corporate Briefing Session**

This is to inform you that the Corporate Briefing Session (CBS) of M/s. Ghandhara Tyre and Rubber Company Limited (**Company**) would be held on Monday, 28 October 2024, at 10:00 a.m. at the ICAP Auditorium Hall, Chartered Accountants Avenue, Clifton, Karachi, to brief the Shareholders/Investors/Analysts about the Company's business operations, financial performance and future outlook.

Therefore, the Shareholders/Investors/Analysts are advised to please attend the session via register themselves by sending an email on [khawer@gentipak.com](mailto:khawer@gentipak.com) 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, 25 October 2024 at 3:30 p.m.

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,



**Athar Ali Khan**  
Company Secretary

**GHANDHARA TYRE AND RUBBER COMPANY LIMITED**

H-23/2 Landhi Industrial Trading Estate, Landhi, Karachi, Pakistan. Phone +92 21 3508 0172 (10 Lines),  
UAN: 92 21 111 487 487 Fax: +92 21 3508 0171, Email: headoffice@gentipak.com, Website: www.gtr.com.pk



# 2024 Analyst Briefing 28<sup>th</sup> October, 2024



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# 2024 Analyst Briefing

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# 2024 Analyst Briefing

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- Business Highlights
- Policy & Exchange Rates
- Key Challenges
- Key Initiatives / Activities
- Future Outlook
- Q & A



# 2024 Analyst Briefing

## CREDIT RATING UPGRADE BY PACRA



Latest Rating announced on 01-Aug-2024

Action	Maintain
Long Term	A+
Short Term	A1
Outlook	Stable



# 2024 Analyst Briefing

## PRODUCTS

- Tractors
- Motorcycle
- Passenger Car
- SUV / Crossovers
- Off The Road (OTR)
- Light Truck
- Truck / Bus (Bias)
- Rickshaw



# 2024 Analyst Briefing

## CUSTOMERS



**HONDA**



**TOYOTA**



**SUZUKI**



**HYUNDAI**



Movement that inspires



**HINO**



**SUZU**



**FUSO**



Dewan Farooque Motors Limited



**NEW HOLLAND**



**MASSEY FERGUSON**



**DFSK**





# 2024 Analyst Briefing

## BUSINESS HIGHLIGHTS

	(Rs. in M)	2024	2023	Change
Net Sales		20,538	15,019	37%
Gross Profit		3,278	2,292	43%
Gross Margin		16.0%	15.3%	
Finance Cost		1680	1292	30%
Profit / (Loss) Before Tax		496	(194)	356%
Profit / (Loss) After Tax		229	(167)	237%
EBITDA		2,701	1,615	67%





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## PAYOUT

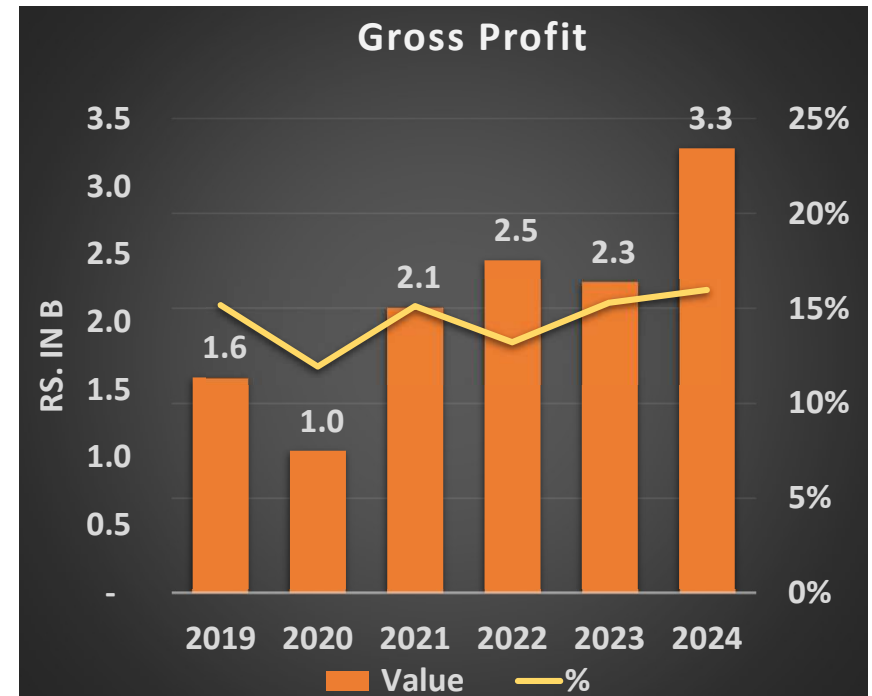
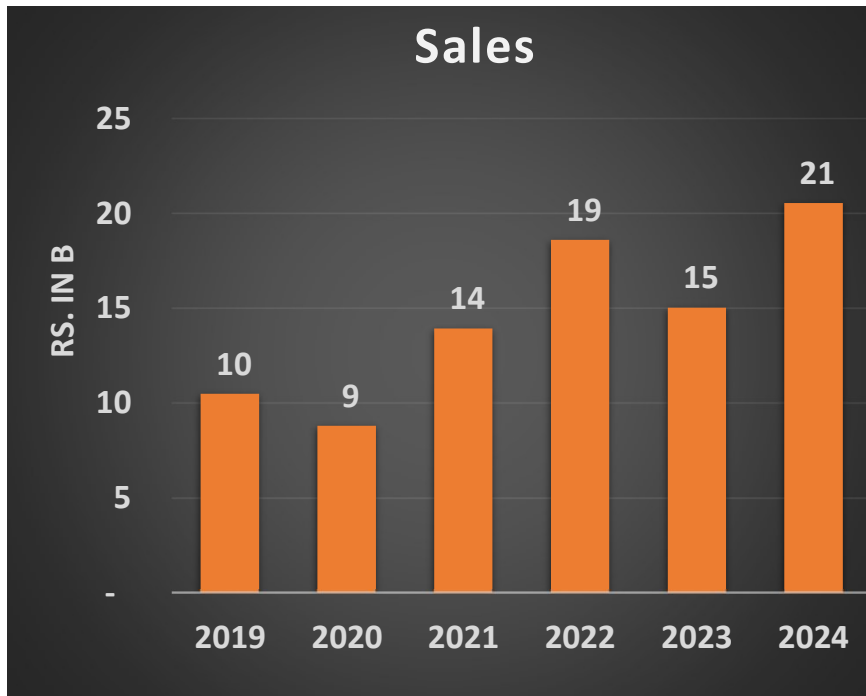
Distribution	2024	2023	2022	2021	2020	2019	2018
Cash Dividend	18.7%*	-	30%	-	5%	-	60%
Bonus	-	-	-	-	-	20%	70%

\* Proposed dividend to be approved by shareholders



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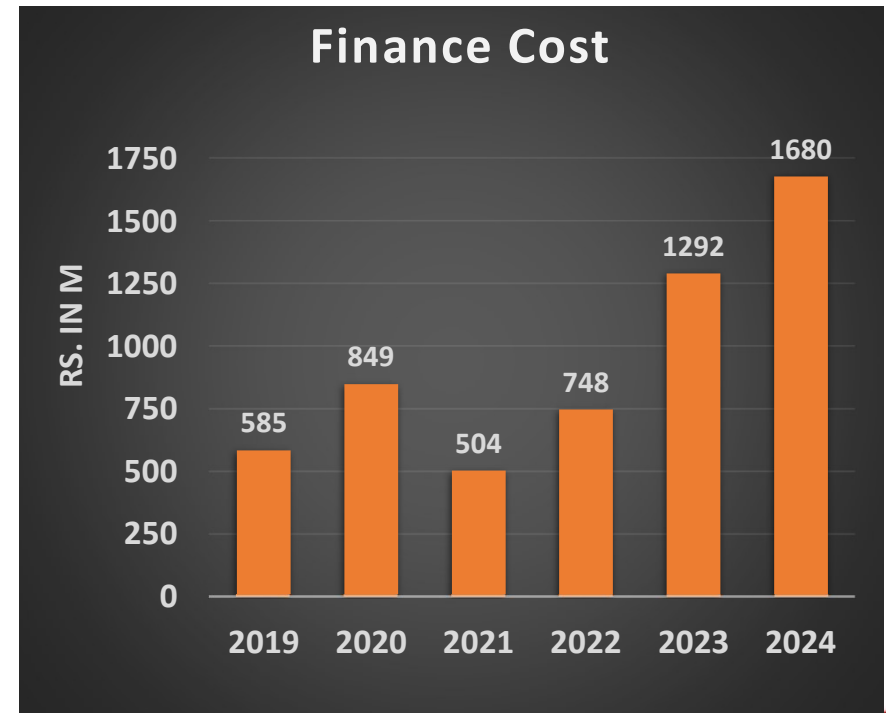
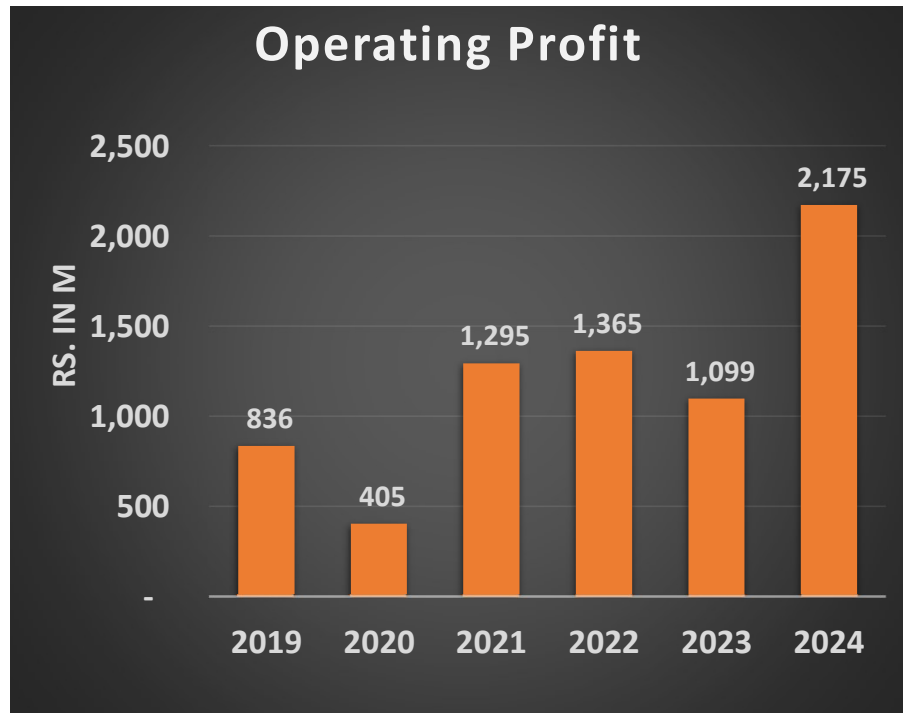
## BUSINESS HIGHLIGHTS





# 2024 Analyst Briefing

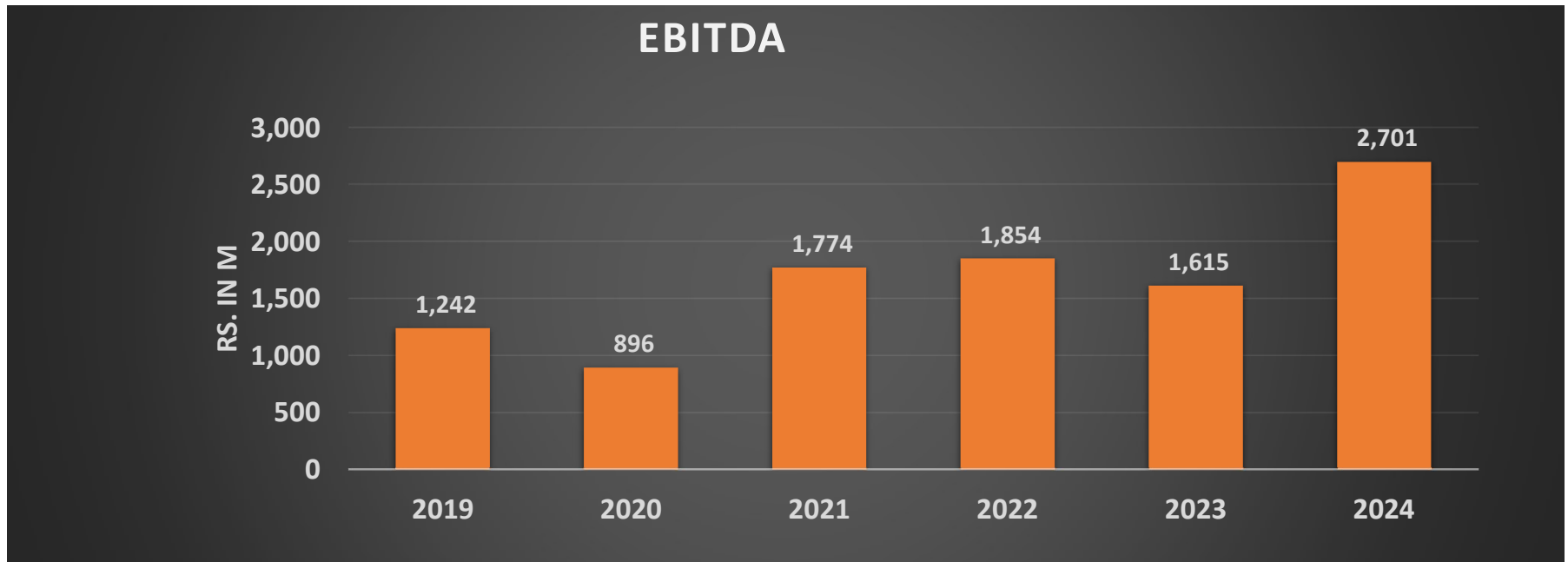
## BUSINESS HIGHLIGHTS





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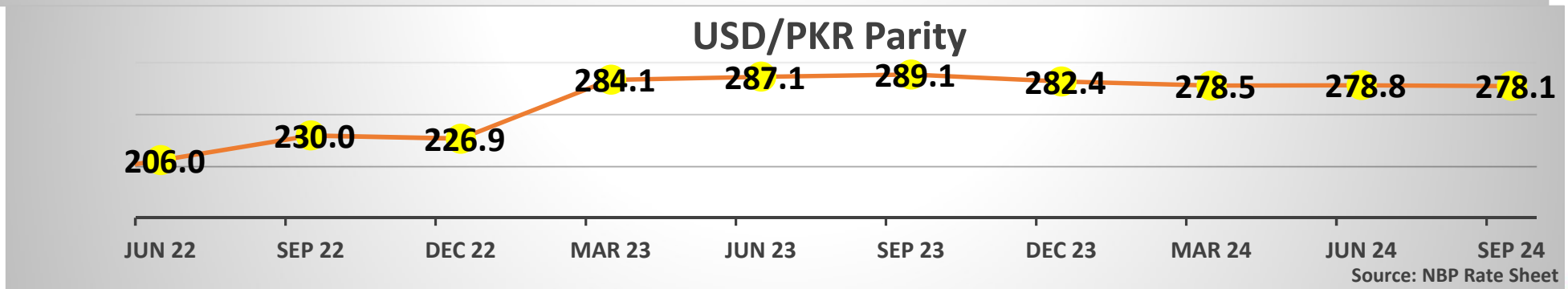
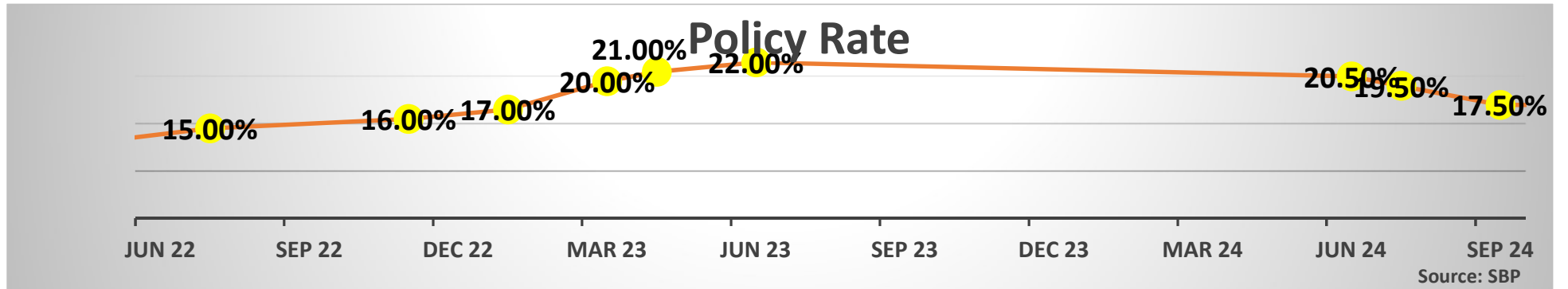
	(Rs. in M)	1Q 2025	1Q 2024	Change
Net Sales		3,865	4,842	20%
Gross Profit		629	757	17%
Gross Margin		16.3%	15.6%	
Finance Cost		393	414	5%
Profit Before Tax		29	141	79%
Profit After Tax		21	70	70%





# 2024 Analyst Briefing

## POLICY RATE AND EXCHANGE RATES





# 2024 Analyst Briefing

## KEY HIGHLIGHTS OF 2023-24

- Historically high interest rate
- Slowdown of economy
- Stability of Pak Rupee
- Better crops supporting farmers and farm tyre sales
- Slow down/ non-production days of OEM plants
- Higher inflation
- Increase in fuel prices
- Significant increase in Electricity and Gas prices
- Increase in Smuggling
- Political instability





# 2024 Analyst Briefing

## KEY INITIATIVES

- Solar Energy agreement with KE for up to 2MW
- 7 Years Technical Services Agreement with Shandong Huasheng Rubber Co. Ltd.
- Working to enhance export sales
- Participation in auto / tyre exhibitions in different countries
- Supplying Excavators and Off The Road (OTR) tyres in RM
- Increased focus on replacement market
- Started supplying Tyres for SUVs/crossover 17 inch to OEMs
- New designs for replacement market
- Production efficiencies and cost saving measures
- Official tyre partner of Peshawar Zalmi



# 2024 Analyst Briefing

## FUTURE OUTLOOK

- IMF Agreement of US\$ 7 Billion.
- Government's initiative to curb smuggling
- Challenges of agriculture (low wheat prices, late sowing of Kharif product, low cotton production)
- Tractor Scheme by Government of Punjab
- Stability in Exchange rate
- Easing of monetary policy
  - Expected reduction in financial charges
  - Expected Increase in auto financing may gradually improve PCR OEM Sales.
- Expected increase in utility prices
- Focusing on exports to mitigate OEM sales
- Volatility in oil prices may impact raw material prices
- Capital expenditure required for mass production of SUV / Cross over tyres for OEM



Thank You



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