

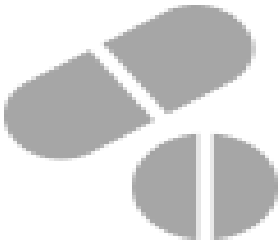

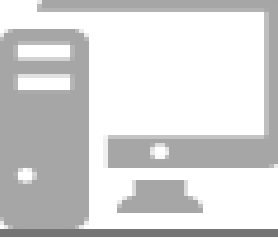

Corporate Briefing Session 2024

The Searle Company Limited

Research in the service of mankind



International Brands Private Limited

				effective holding	Status
Pharmaceutical & HealthCare		1	The Searle Company Limited	50.2%	Listed
		2	Searle Pakistan Limited	45.4%	Public unlisted
		3	IBL HealthCare Limited	37.4%	Listed
		4	Searle Biosciences Private Limited	50.2%	Unlisted
		5	Nextar Pharma Private Limited	43.8%	Unlisted
		6	Searle Laboratories Private Limited	50.2%	Unlisted
		7	Searle Pharmaceuticals Private Limited	50.2%	Unlisted
		8	Searle IV Private Limited	50.2%	Unlisted
		9	Stellar Ventures Private Limited	50.2%	Unlisted
		10	Prime Health Private Limited	50.2%	Unlisted
Distribution & Logistics		11	IBL Operations Private Limited	100.0%	Unlisted
		12	United Brands Limited	96.1%	Listed
		13	IBL Logistics Private Limited	96.1%	Unlisted
Information technology		14	IBL Unisys Private Limited	100.0%	Unlisted
Retail & food		15	IBL Frontier Markets Private Limited	50.2%	Unlisted
		16	MyCart Private Limited	25.1%	Unlisted
		17	IBL Future Technologies Private Limited	50.2%	Unlisted

Subsidiaries of The Searle Company Limited

	Holding	Direct subsidiaries	Holding	Indirect subsidiaries
The Searle Company limited	90.6%	Searle Pakistan Limited		
	74.1%	IBL HealthCare Limited		
	100.0%	Searle Biosciences Private Limited	87.2%	Nextar Pharma Private Limited
	100.0%	Searle Laboratories Private Limited		
	100.0%	Searle Pharmaceuticals Private Limited		
	100.0%	Searle IV Private Limited	100%	Prime Health Private Limited
	100.0%	Stellar Ventures Private Limited	100%	IBL Frontier Markets Private Limited
	100.0%	IBL Future Technologies Private Limited	50%	MyCart Private Limited

Company information

Board of directors

Mr. Adnan Asdar Ali	Chairman
Mr. S. Nadeem Ahmed	Chief Executive Officer
Mr. Zubair Razzak Palwala	Director
Mr. Munis Abdullah	Non-executive Director
Mr. Zubair Haider Shaikh	Independent Director
Ms. Shaista Khaliq Rehman	Independent Director
Mrs. Faiza Naeem	Non-executive Director

Auditors

PwC Pakistan

Audit Committee

Ms. Shaista Khaliq Rehman	Chairperson
Mr. Adnan Asdar Ali	Member
Mr. Zubair Haider Shaikh	Member
Mr. Muhammad Ali Rasheed	Secretary

Legal advisor

Mohsin Tayebaly & Co

Human resource & remuneration Committee

Ms. Shaista Khaliq Rehman	Chairperson
Mr. Adnan Asdar Ali	Member
Mr. Zubair Haider Shaikh	Member
Mr. Ather Iqbal	Secretary

Tax advisor

PwC Pakistan

Our Core Values

Excellence

- Takes ownership of current role and beyond
- Delivers quality work
- Strives for continuous improvement

Passion

- Source of energy in the workplace
- Demonstrates entrepreneurial drive
- Shows grit

Partnership

- Collaborates Selflessly
- Behaves Respectfully
- Seeks to create value for IBL Group, its partners and society

Integrity

- Creates transparency
- Acts fairly & honestly

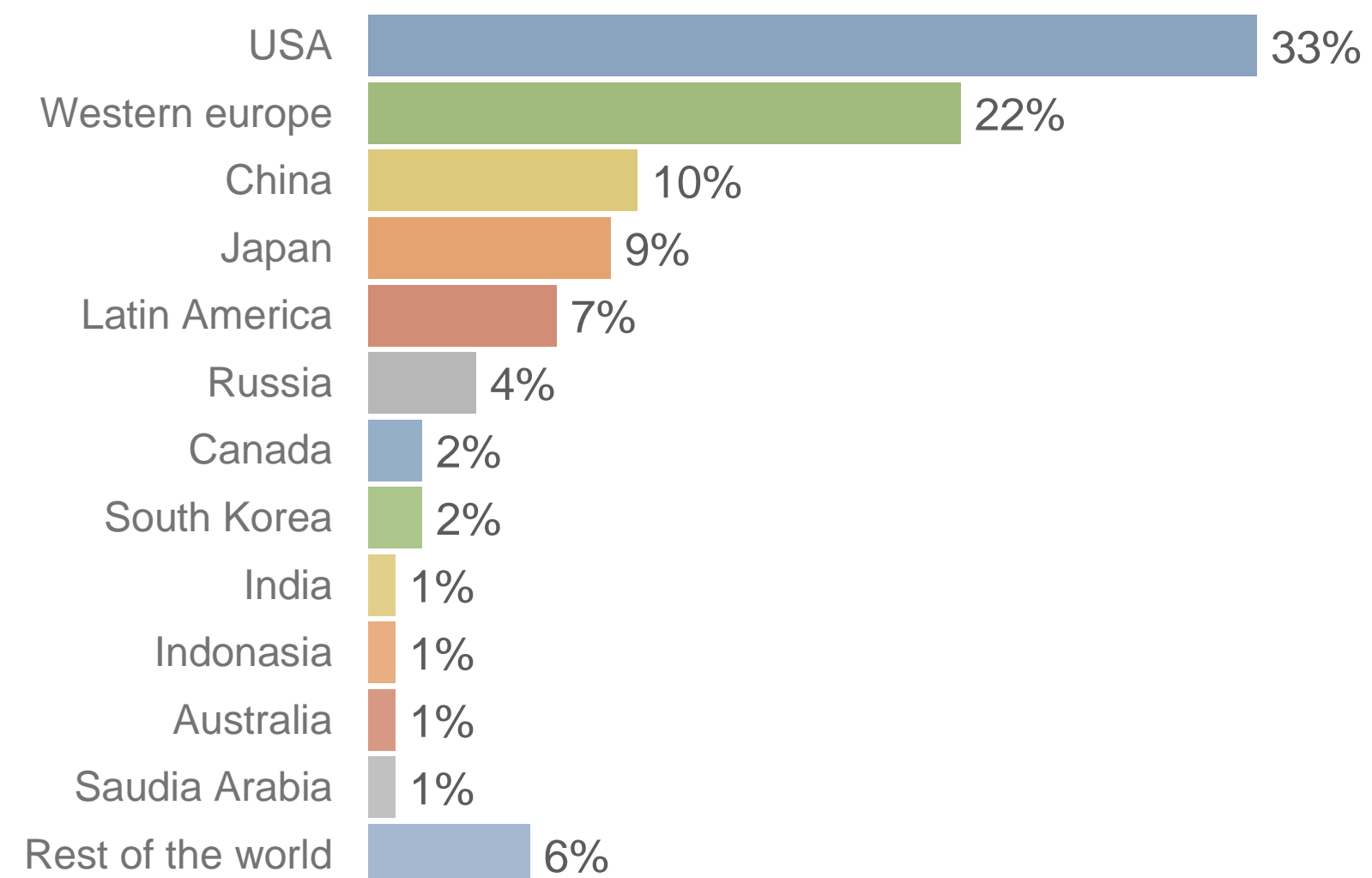
Pharmaceutical industry overview



The global pharmaceutical market size is USD 1.48 trillion

- Global pharmaceutical industry is expected to grow with Compound Annual Growth Rate (CAGR) of 4-6%.
- Industry is expected to reach at the market share of \$ 2.0 trillion by the end of 2028.

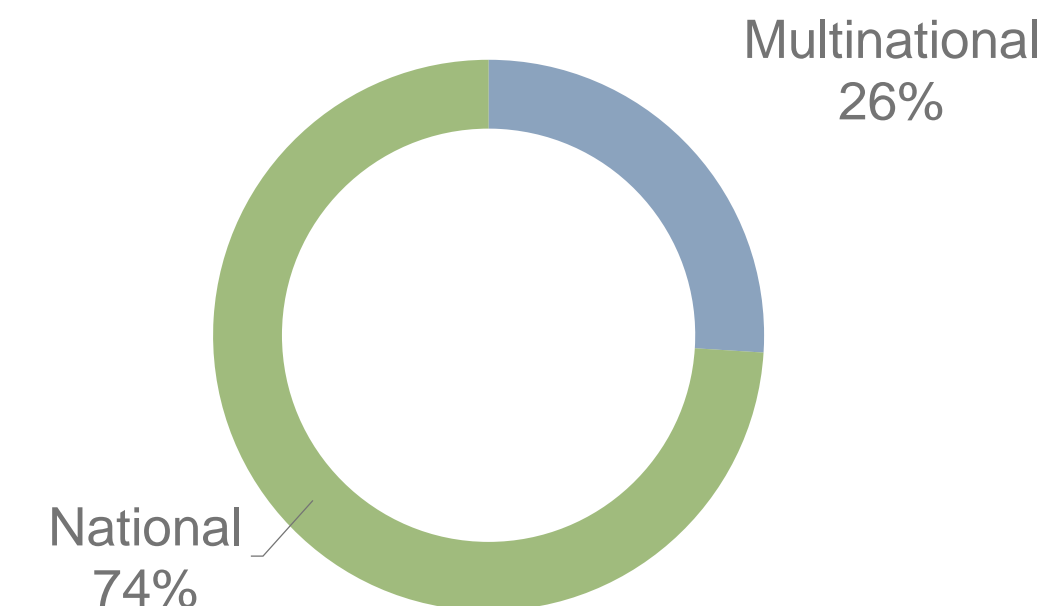
Share of pharmaceutical revenue



Pakistan pharmaceutical industry size is USD 3.2 billion which is approximately 0.2% of global market

		PKR billion
Multinational	26	230
National	744	673
Total	770	903

Market share



Industry Rankings

SEARLE IS RANKED NUMBER 2ND IN TERMS OF VOLUME AND RANKEND 5TH IN TERMS OF VALUE

2024 – VOLUME IMS MAT SEP		Market Share%	CAGR %
GSK	354,619,271	9.6%	1.02
SEARLE	232,883,542	6.3%	2.88
ABBOTT	228,222,693	6.2%	4.35
SAMI	210,915,855	5.7%	6.99
GETZ	159,476,754	4.3%	6.70
HALEON	137,863,276	3.7%	2.38
MARTIN DOW	136,542,503	3.7%	1.91
ATCO	125,805,600	3.4%	8.36
BARRETT HODGSON	119,477,834	3.2%	8.46
OBS	117,502,600	3.2%	6.75

2024 – VALUE IMS MAT SEP		Market Share%	CAGR %
GETZ	69,944,222,843	7.3%	23.09
SAMI	59,596,431,285	6.2%	22.14
GSK	56,393,454,518	5.9%	13.95
ABBOTT	55,835,412,527	5.8%	17.01
SEARLE	46,037,313,012	4.8%	13.16
MARTIN DOW	39,383,399,493	4.1%	16.93
HILTON	38,252,845,287	4.0%	28.41
OBS	35,216,219,518	3.7%	15.84
HIGH-Q	33,522,712,650	3.5%	21.87
HALEON	31,920,757,038	3.3%	18.78

Footprint

1

No.1 in the following therapeutic categories:

- Cardiovascular
- Gynae
- Cough Suppressant



Second largest pharmaceutical company of Pakistan in terms of units sold



Six brands crossed PKR 1 billion sales per annum

2

No.2 in the following therapeutic categories:

- Pain Management
- Gastrointestinal
- Respiratory



More than 500,000 prescriptions are prescribed by doctors everyday



Eight brands crossed PKR 500 million sales per annum

3

No.3 in the following therapeutic categories:

- Neurology
- Paediatrics



A passionate team of more than 2,000+ medical representatives working in the field



Revenue growing with a CAGR of 17% (5 years)

Corporate Achievements and Recognitions



Searle was ranked as the most outstanding company in Healthcare sector of Pakistan as per Asiamoney's Outstanding Companies Poll, 2018 & 2021.



Searle has been part of Forbes Asia's best under a billion rankings from 2017 to 2019.



Searle won Asia's Best Performing Companies 2021, category of Asia Corporate Excellence & Sustainability Awards.



The company was honored by the Prime Minister of Pakistan as one of the most compliant taxpayers within the healthcare sector.

Product categories & therapeutic areas

Categories

Pharmaceuticals

Biopharmaceuticals

Nutraceuticals

Nutrition

Consumer

Medical devices & disposables

Therapeutic areas

Searle is leading in terms of derived market, having presence in 85%+ of all pharmaceutical categories

1. Allergy / Cough / Cold

2. Analgesics / Muscle Relaxants

3. Antibiotics / Anti-Malarial

4. Cardiovascular

5. Consumer IBL Brands

6. Endocrinology / Metabolism

7. Gastrointestinal

8. Gynaecology / Urology

9. Neurology / Psychiatry

10. Orthopaedics / Rheumatology

11. Probiotics Supplements

12. Respiratory

13. Vitamins Supplements

14. IV Solutions

15. Nutritional & Healthcare

16. Hepatology, Nephrology and Oncology

Leading brands in their therapeutic category

Cough

Hydryllin



Muscle Relaxant

Nuberol



ORS

Peditral

Cardiovascular

Extor, Spiromide, Byscard



Analgesic

Tramal, Rotec



Gastrointestinal

Gravinate, Lomotil, Selanz



Anaemia

Venofer



Eye care

Cosopt, Trusopt



Our partners



Exports

Export contributes around 11% towards the total revenue of the company.

Searle is the second largest pharmaceutical exporter of Pakistan.

Currently operating in 12 countries and expanding.

Afghanistan	Cambodia	Kenya	Mauritius
Myanmar	Sri Lanka	Philippines	Maldives
Uganda	Vietnam	Laos	Oman

Our production facilities

The production is spread over 7 manufacturing facility, engaged in producing pharmaceutical, biopharmaceutical, nutraceutical, nutrition and consumer products. Out of 6, 4 facilities are located in Karachi while 3 in Lahore.

The installed capacity and utilisation is as follows:

	UOM	Capacity	Production	Utilised
Liquid	Million liters	8	6	71%
Tablets	Million	3,406	2,479	73%
Capsules	Million	233	110	47%
Powder	tons	1,025	851	83%
Injectibles	Million	83	70	84%

Based on two shifts of ten hours each working on 282 days per annum



Drug Pricing Policy

The MRPs of drugs can be adjusted annually based on the Consumer Price Index (CPI) of the preceding financial year,

- Essential drugs allowed an increase up to 7%
- However, other than essential drugs have been deregulated since February 2024.

Corporate Social Responsibility

Considering the importance of education and believing it to be a right of every citizen, Searle supports The Citizens Foundation to help them achieve the cause, empowering children to become agents of positive change.



Continuing with our philosophy of being a socially responsible organization and contributing to the economy we operate in; we support the cause of skilled Pakistan being carried on by Hunar Foundation by providing financial assistance.



Facilitating the young doctors of today with their educational needs to become masters of tomorrow, Searle contributes by providing scholarships and assistance to students in form of books, educational material and online registrations to faculty members of hospitals.



Searle feels proud to be a source of light in the lives of needy patients with critical medical conditions, by providing financial assistance for their treatments. Contribution towards AKAR hospital for the less privileged section of the society is also a part of our saving lives initiatives.



Searle never lags behind in supporting the development of hospitals, as better hospitals and facilities help in accommodating more patients and helps the cause of healthier Pakistan. Our assistance to National Institute of Cardiovascular diseases, Shaukat Khanum, Sindh Institute of Urology and Transplantation and Indus hospital are examples of some of our initiatives.



Financial performance

The Searle Company Limited - Consolidated

PKR '000

	2019	2020	2021	2022	2023	2024
Revenue	18,062,107	20,474,842	26,219,656	29,909,659	33,969,510	38,742,221
Growth% (CAGR 17%)		13%	28%	14%	14%	14%
GP%	48%	47%	46%	44%	39%	39%
SG&A %	30%	27%	26%	25%	25%	26%
EBITDA%	20%	23%	27%	22%	17%	17%
EBIT %	18%	21%	25%	19%	15%	14%
PAT %	13%	12%	14%	8%	1%	3%

Questions?