

February 7, 2025

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

## POST-MEETING BRIEFING – FEBRUARY 06, 2025

Dear Sir,

We are pleased to share key updates and outcomes from the meeting held on February 06, 2025, which highlight substantial cost savings across our ongoing projects. By strategically utilizing our existing land, buildings, and allied services, Citi Pharma Limited has successfully achieved significant financial efficiencies while ensuring high-quality project execution.

### **COST SAVINGS ACROSS MAJOR FORMULATION PROJECTS**

The table below outlines the cost savings realized across three major formulation projects:

S.R. NO.	PROJECTS	TOTAL PROJECT COST (PKR)	SAVINGS FROM EXISTING RESOURCES (PKR)	% OF SAVINGS
1	Biotech Formulation (Ampoules)	843,720,925	460,000,000	55%
2	Carbapenem Formulation (3-Sections)	593,767,618	360,000,000	61%
3	Penicillin Formulation (4-Sections)	857,829,603	370,000,000	43%
	<b>Total</b>	<b>2,295,318,145</b>	<b>1,190,000,000</b>	<b>52%</b>

These cost efficiencies reinforce Citi Pharma Limited's commitment to executing projects in a cost-effective manner while maintaining the highest standards of quality. We continue to focus on resource optimization to ensure sustainable growth and enhanced value for our stakeholders.



# Citi Pharma Limited

Furthermore, alongside the Carbapenem Formulation facility, a **Carbapenem API facility will also be established, making it the first production facility of its kind in Pakistan**, marking a significant milestone in the country's pharmaceutical industry. This initiative underscores our dedication to innovation and self-sufficiency in critical healthcare segments.

Additionally, all projects will be financed through our internal cash flows, eliminating the need for any external financing.

## FORMATION OF REIT MANAGEMENT COMPANY

In a strategic move to maximize the potential of Citi Pharma Limited's real estate assets, the Board has approved the establishment of a REIT Management Company as a wholly owned subsidiary of CPHL. The initiative is aimed at unlocking the value of real estate assets estimated at PKR 5.7 billion, which include:

SR. NO.	PROPERTY	AREA
1	Hali Road, Gulberg III, Lahore	4 Kanal 1 Marla 174 Sq. Ft.
2	Land opposite DHA Rahbar, Lahore	60 Kanal 3 Marla
3	Land near Islamabad Airport	99 Kanal 1 Marla 259 Sq. Ft.

The REIT Management Company will integrate advanced infrastructure, a highly skilled professional team, and an innovative hybrid structure combining Citi Pharma Limited's expertise with REIT operations. Investment schemes will be introduced in a phased approach, ensuring optimal returns for shareholders.

Citi Pharma Limited remains committed to strategic expansion, financial prudence, and sustainable value creation. We deeply appreciate the continued support and confidence of our stakeholders as we progress with these initiatives.

You are kindly requested to inform the TRE Certificate Holders of the Exchange accordingly.

  
**Ghulam Dastgeer**  
Company Secretary

