

Corporate Briefing 2025



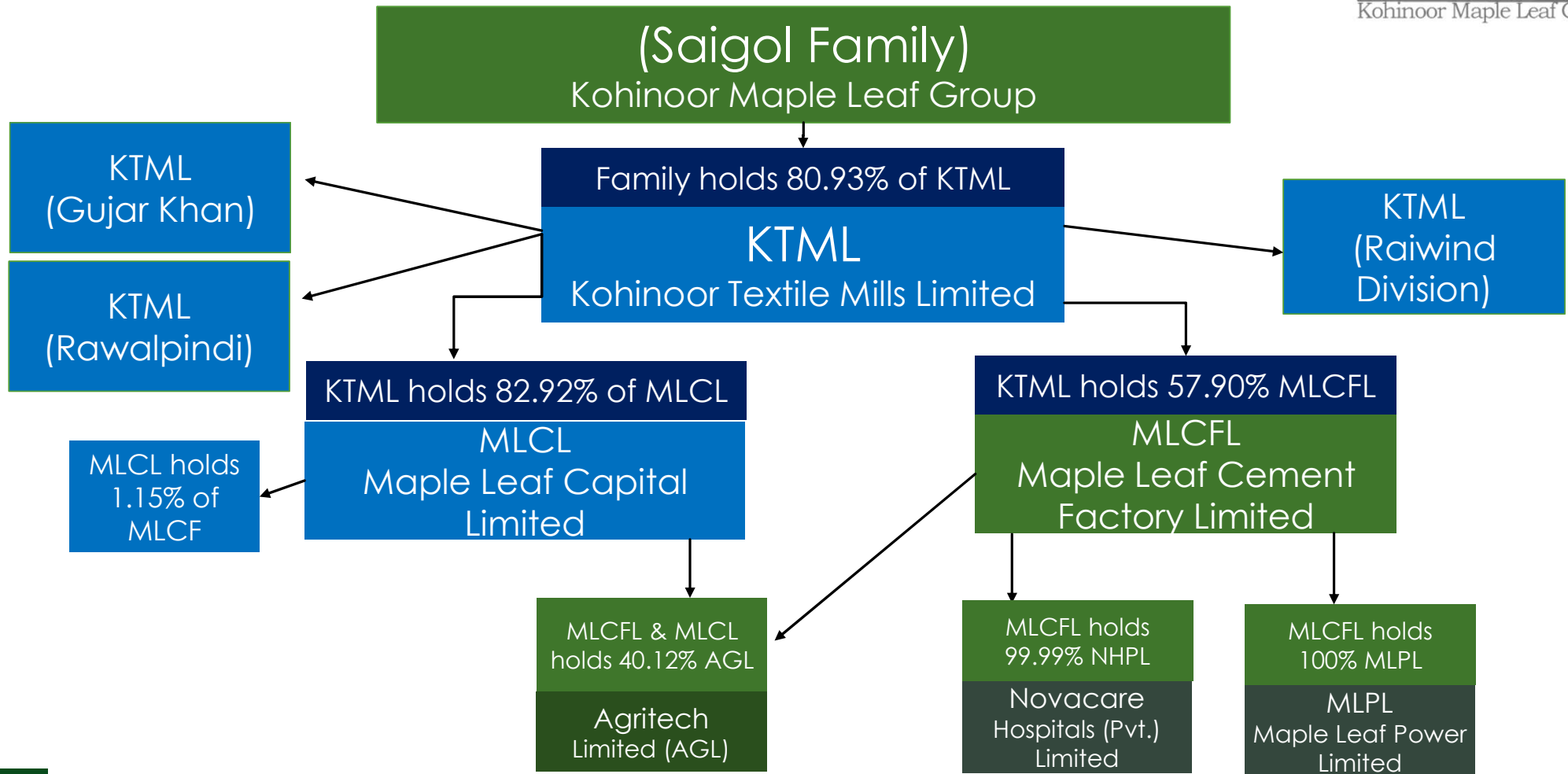
Who We Are



- “SAIGOLS” - pioneers of industrial and commercial development in Pakistan, having 90 years of management experience.
- The Groups Textile & Cement Operations Rank among the top five in both industries.
- Annual net revenues in excess of US\$ 451 million.
- Market capitalization worth of US\$ 739 million.

	Net Revenue FY 2025	Market Capitalization Sep 30, 2025
	US\$ in Millions	
Kohinoor Textile Mills Ltd.	209	332
Maple Leaf Cement Factory Ltd.	242	407
Total	451	739

KMLG - Current Structure



Novacare Hospitals (Pvt.) Limited



- Subsidiary of Maple Leaf Cement Factory Limited (MLCF).
- MLCF owns 99.99% equity at present.
- Foreign equity partner intends to acquire 20% stake in Novacare.
- The first flagship hospital is under construction at DHA phase 5, Islamabad having project cost of USD 100 million.
- Total Project's debt / equity will be 50:50
- 250 beds Hospital extendable to 450 beds.



Novacare Hospitals (Pvt.) Limited



- **HKS Inc.**, a globally acclaimed **American healthcare architecture firm**, is leading the hospital's design.
- Civil work in process and project expected to complete by **end of year 2026**.
- The hospital has secured a clinical affiliation with **Imperial College Healthcare NHS Trust, London (IPH)**, one of the UK's most prestigious and research-driven health systems.
- **IPH** will ensure integrated support for the facility planning and design, including clinical services, architecture, equipment, technology and staffing, along with access to IPH's standard protocols, guidelines, and SOPs.
- **IPH** services will also include seamless patient care via virtual consultations, second opinions, and a coordinated referral pathway to London with pre- and post-operative care in Pakistan.

Agritech Limited – Fertilizer manufacturing company

- Maple Leaf Cement Factory Limited (MLCF) with partnership of Fauji Fertilizer Company Limited (FFCL) has acquired majority stake in Agritech Limited (listed company on Pakistan stock exchange).
- MLCF directly acquired 33.66% shares of Agritech Limited and one of its associated company Maple Leaf Capital Limited acquired 6.46% shares of Agritech Limited thus resulting in total shareholding of 40.12% by the KMLG Group. Total purchase cost for the shares, preference shares and term finance certificates comes to Rs. 8.3 Billion .
- FFCL/FF acquired almost 44% shareholding of Agritech Limited.
- Board of Agritech Limited has been reconstituted wherein 3 directors are from MLCF side, 3 directors are from FFCL side and 3 independent directors are appointed jointly by MLCF and FFCL.

Why MLCF ?



One of the largest single cement production sites of Pakistan with huge economies of scale.



Offering over 330 days/year run factor with emissions conforming to EU standards.



Own power generation. Cheapest source of power i.e. Waste Heat Recovery Plant, 40 MW Coal Fired Power Plant and Dual fuel (Gas & HFO) engines.



Energy efficient plants consuming only 720 Kilo Calories per kg of clinker. Only Company in Pakistan using Pet coke which is cheaper than coal. New Line III currently has 80% Pet coke usage.



Excellent Infrastructure and state of the art European technology from FLSmidth.



Abundant clean water supply: one of the few sites in Pakistan who has put up coal power plant.



The only cement company in Pakistan using highest %age mix of zero carbon biomass fuel (alternative fuel) in cement kiln.



White Cement, a premium product for which MLCF holds more than 90% of the market share in local market.

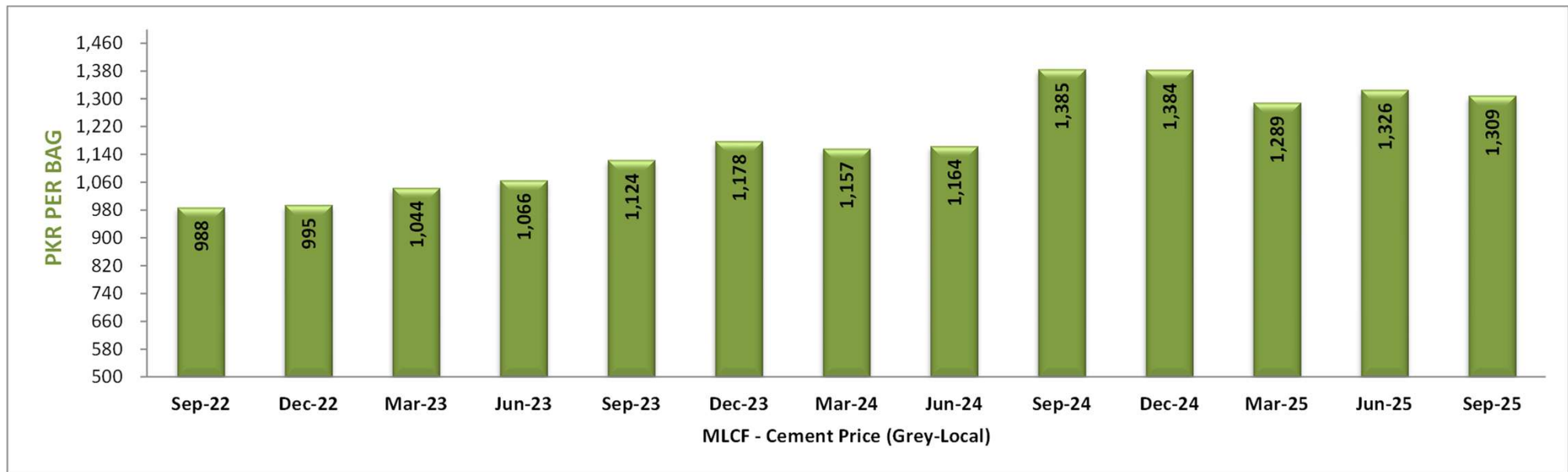


Only Company having effective branding of cement products and selling the premium Brands both locally and regionally.



Only site with direct railway links resulting in significant freight savings.

MLCF – Quarterly Cement Price (Grey-Local)

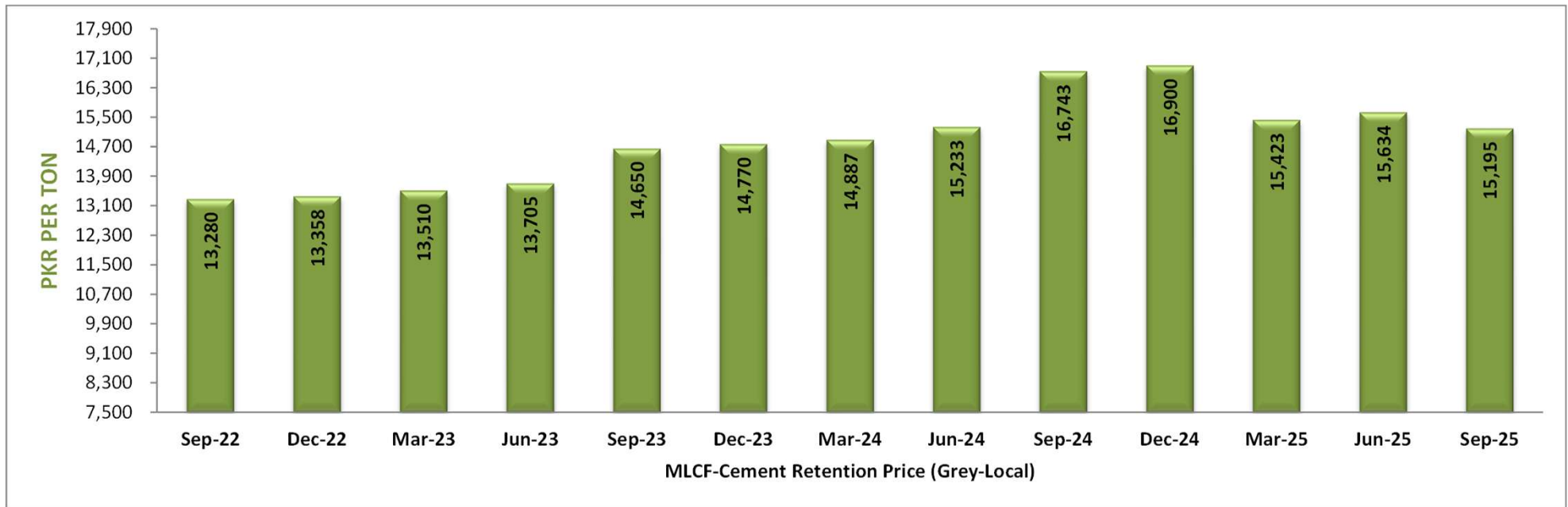


2014-15 2015-16 2016-17 2017-18 2018-19 2019-20 2020-21 2021-22 2022-23 2023-24 2024-25

Rs. Per Bag

Average Sale Price	499	493	522	515	546	496	547	733	1,019	1,156	1,344
%age Change		-1.2%	5.9%	-1.3%	6.0%	-9.2%	10.4%	33.9%	39.0%	13.4%	16.3%

MLCF-Quarterly Cement Retention (Grey-Local)

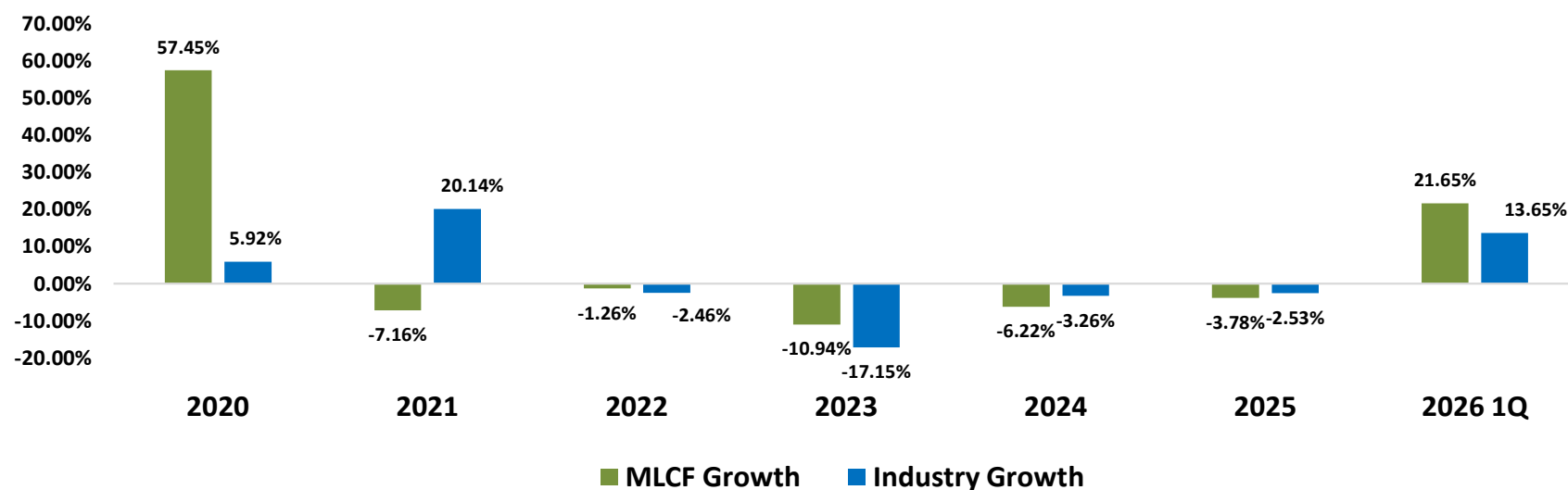


2014-15 2015-16 2016-17 2017-18 2018-19 2019-20 2020-21 2021-22 2022-23 2023-24 2024-25

Rs. Per Ton

Average Retention	7,052	7,015	6,946	6,443	6,688	5,095	6,613	9,655	13,464	14,887	16,167
%age Change		-0.5%	-1.0%	-7.2%	3.8%	-23.8%	29.8%	46.0%	39.5%	10.6%	8.6%

Grey Local Sale Growth MLCF Vs. Industry - North

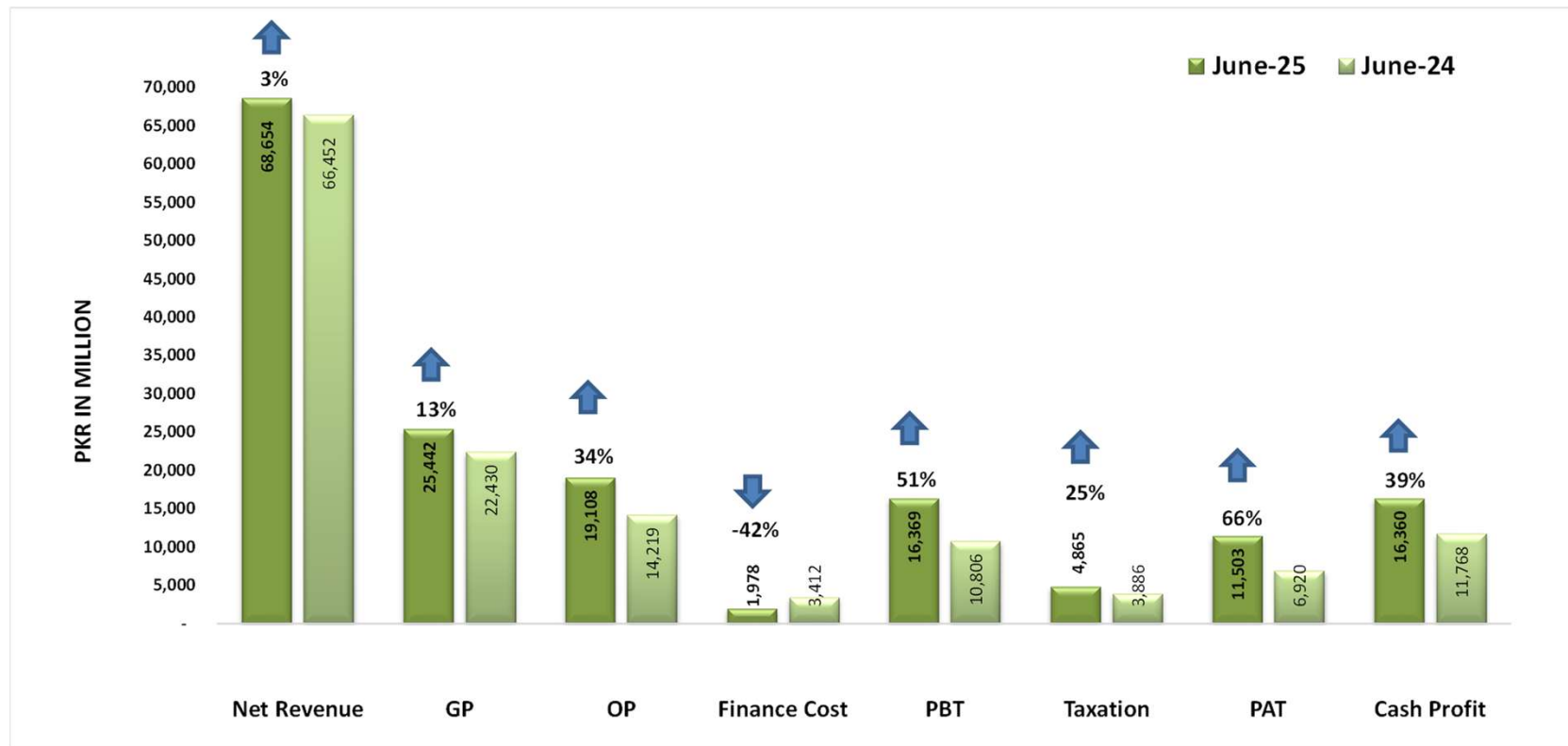


Grey Local Dispatches in Metric Tons

	2020	2021	2022	2023	2024	2025	2026 1Q
MLCF	4,883,096	4,533,475	4,476,450	3,986,625	3,738,766	3,597,364	946,620
Industry - North	34,100,268	40,969,736	39,961,409	33,109,583	32,031,446	31,222,544	8,010,385

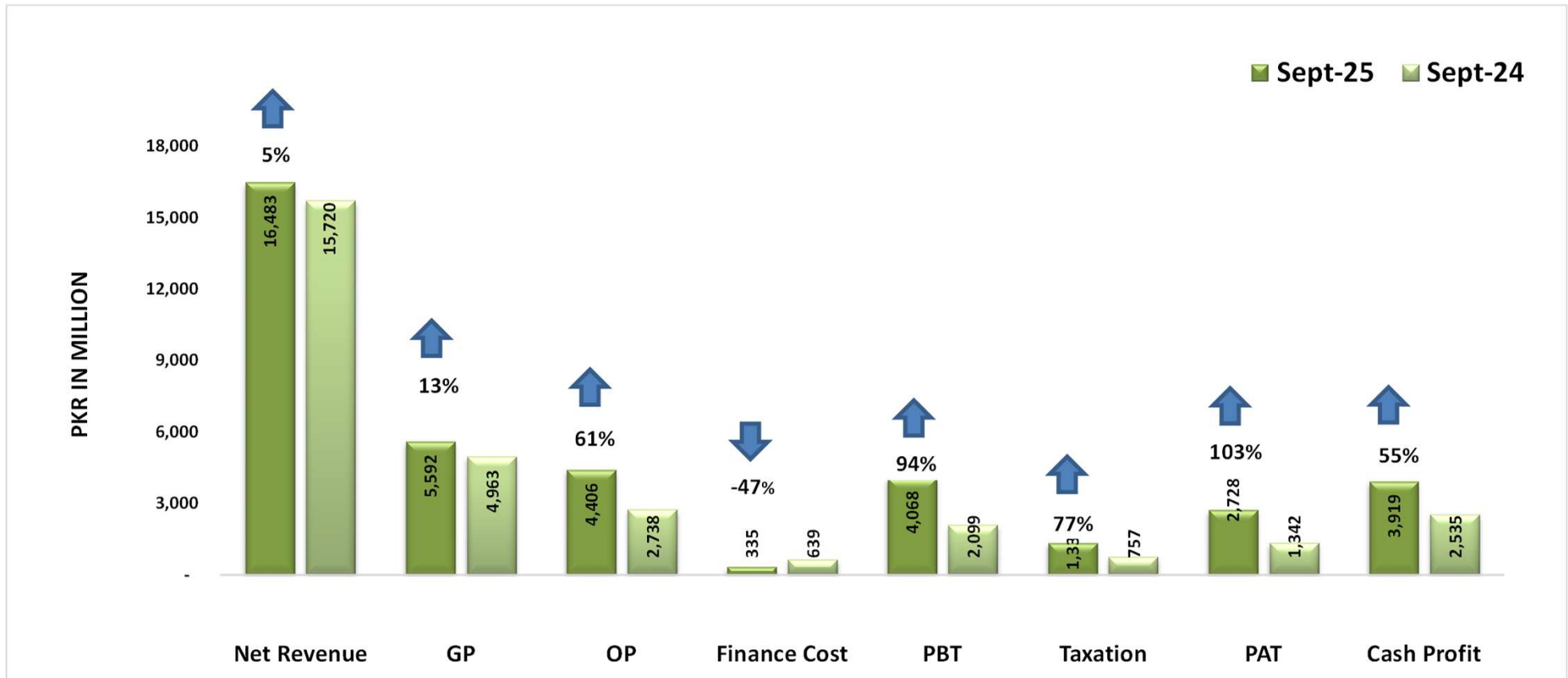
Profit & Loss Highlights - Consolidated

(Financial Year 2025 Vs. 2024)



Profit & Loss Highlights - Consolidated

(Financial Year 2026 3M Vs. 2025 3M)



MLCF Fuel Mix – FY 2025-26 (Current)



Particulars	% age
Pet Coke	60%
Alternative Fuel (Biomass)	35%
Imported Coal	5%
Total	100%
Weighted Avg. Rate (Rs./ ton)	30,510

MLCF Power Mix at Current Production Levels



Average Cement Production (2026)		M. Tons	4,056,788	
MWH Required		Mwh	40.34	
Utilization of Sources		%	USD/KWH	Mwh (Net)
Waste Heat Recovery Plant		26%	0.00	10.30
Coal Fired Power Plant		60%	0.08	24.14
Solar		8%	0.01	3.20
National Grid		6%	0.13	2.70
Total		100%	5.61 Cents	40.34

Average Power
Cost per KWH
5.61 Cents
(Rs. 15.82 / unit)

Note:- Power cost represents variable fuel cost only.
US\$ Exchange Rate is used @ Rs. 282/- for calculation.

Cement Sector at Glance

Expected Capacity Utilization- YoY Basis



Particulars	Actual							Estimated Growth @ 10% Per Annum		Estimated Growth @ 13% Per Annum	
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2026	2027
	-----Metric Ton per Anum-----							---Metric Ton per Anum---		---Metric Ton per Anum---	
Local Sales:											
North	32,193,484	34,100,268	40,969,736	39,961,409	33,109,583	32,031,446	31,222,544	34,344,798	37,779,278	35,281,474	39,868,066
South	7,981,648	5,637,538	7,537,362	8,196,939	7,237,202	6,684,449	6,463,056	7,109,361	7,820,297	7,303,253	8,252,676
Total	40,175,132	39,737,806	48,507,098	48,158,348	40,346,785	38,715,894	37,685,599	41,454,159	45,599,575	42,584,727	48,120,742
Capacity											
North	43,557,856	50,436,427	50,436,427	50,436,427	61,956,427	64,117,942	64,117,942	64,117,942	64,117,942	64,117,942	64,117,942
South	13,324,524	15,719,124	15,719,124	15,719,124	15,479,286	16,723,571	16,723,571	16,723,571	16,723,571	16,723,571	16,723,571
Total	56,882,380	66,155,551	66,155,551	66,155,551	77,435,713	80,841,513	80,841,513	80,841,513	80,841,513	80,841,513	80,841,513
Capacity Utilization											
North	74%	68%	81%	79%	53%	50%	49%	54%	59%	55%	62%
South	60%	36%	48%	52%	47%	40%	39%	43%	47%	44%	49%
Total	71%	60%	73%	73%	52%	48%	47%	51%	56%	53%	60%

Thank You



Contact Us

Address: 42 Lawrence Road Lahore Pakistan

Tel: 00-92-42-36369915, 00-92-42-36304181
Cell: 00-92-333-4998888

Email: mohsin.naqvi@kmlg.com
Website: www.kmlg.com