



**AGP**

*we value life*

**An OBS Group Company**

# **CORPORATE BRIEFING SESSION 2025**

November 25, 2025



**Muhammad Kamran Nasir**  
Group Chief Executive Officer



**Muhammad Kamran Mirza**  
Chief Executive Officer OBS AGP & OBS PAK



**Junaid Aslam**  
Chief Financial Officer

**Corporate Profile**

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**Key Achievements & Developments**

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**Financial Performance**

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**Future Outlook**

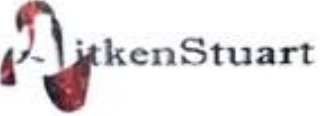




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**Questions and Answers**

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# **CORPORATE PROFILE**

### Pattern of Shareholding

	AitkenStuart Pakistan (Pvt.) Limited	55.80%
	Muller & Phipps (Pakistan) (Pvt.) Limited	13.54%
	Aspin Pharma (Pvt.) Limited	4.79%
	Baltoro Growth Fund	4.03%
	Other shareholders	21.83%

### Shariah Compliance



**Meezan Bank Limited** reviewed the accounts of AGP and found them to be in compliance with Karachi Meezan Islamic Index – 30 Criteria set out by Pakistan Stock Exchange.’

### Entity Rating



#### Entity Rating:

Long-Term : **A+**  
Short-Term : **A1**  
Outlook : **Stable**

“The Company maintains a robust corporate governance framework supported by well-defined policies and an experienced management team with diverse sectoral expertise.”

*As of 23<sup>rd</sup> Oct 2025*



# CORPORATE PROFILE

## BOARD OF DIRECTORS



**Tariq Moinuddin Khan**  
Chairman



**Muhammad Kamran Nasir**  
Chief Executive Officer



**Zafar Iqbal Sobani**  
Independent Director



**Maleeha Bangash**  
Independent Director



**Kamran Nishat**  
Non-Executive Director



**Mahmud Yar Hiraj**  
Non-Executive Director



**Muhammad Kamran Mirza**  
Non-Executive Director

# CORPORATE PROFILE

## OUR JOURNEY



**1989**

AGP (Pvt.) Ltd.  
starts  
commercial  
operations



*Lilly*

**1991**

Enters into a JV  
with Eli Lilly  
Pakistan for  
cephalosporins



**1995**

Sigs an  
agreement with  
UCB Belgium to  
manufacture &  
market their  
products in PK



**2003**

Purchase Eli Lilly  
brand rights for  
Ceclor, Keflex,  
Kefzol & Nebcin



**2007**

Purchase UCB  
brand rights for  
Rigix in Pakistan



*Lilly*

**2013**

Acquired 30%  
stake of Eli Lilly  
Pakistan



**2014**

OBS-led  
consortium  
(through an SPV  
Apollo Pharma)  
acquires AGP



 **Mylan**

**2016**

Sigs an  
agreement with  
Mylan to market  
their products in  
PK



**2018**

Enlistment on  
Pakistan Stock  
Exchange



**2019**

Acquisition of  
Nutraceutical  
Plant



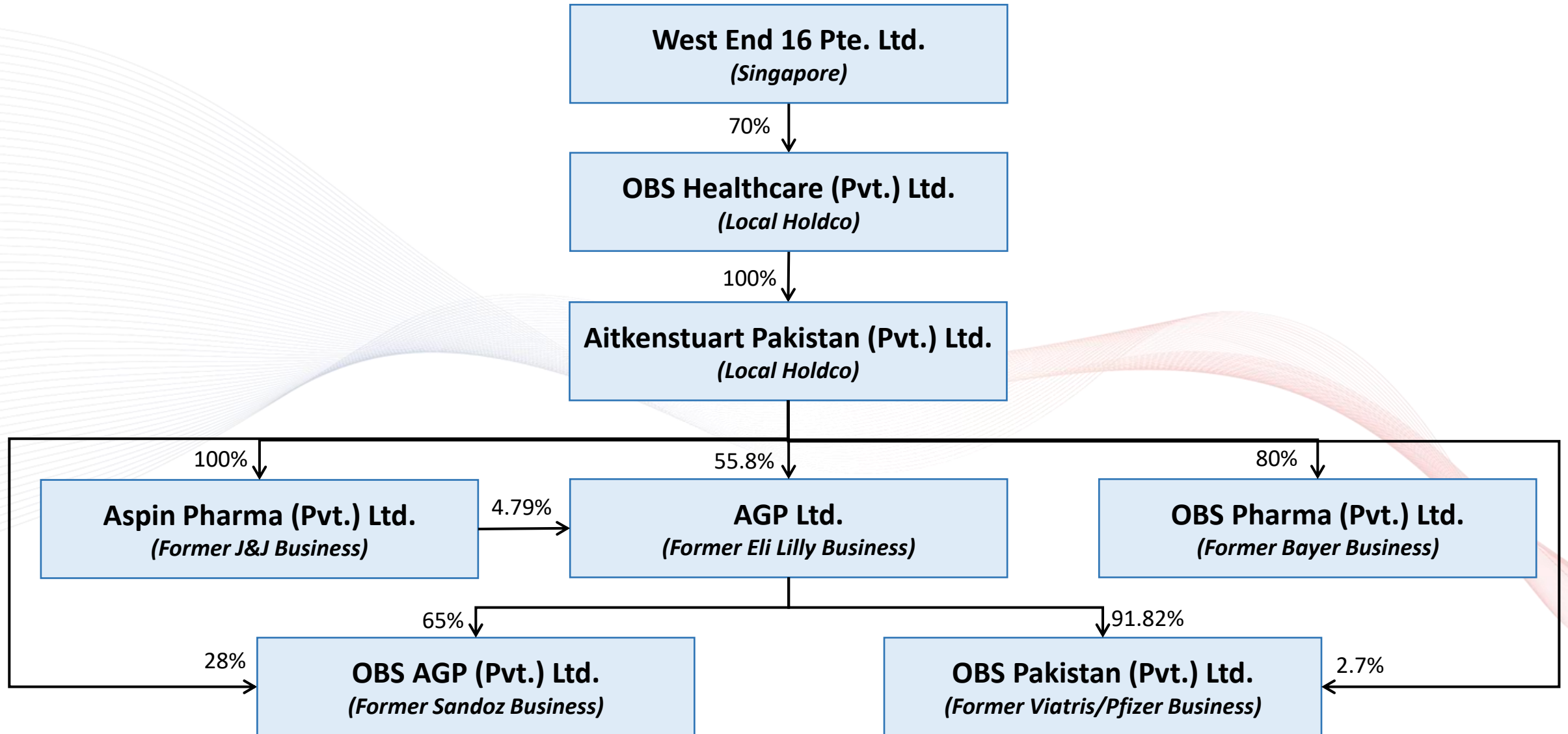
**2021**

Acquired 22  
brands from  
Sandoz AG  
(Business Division  
of Novartis)



**2023**

Acquired 17  
brands from  
Viatris Inc.  
(Pfizer in  
Pakistan)





### 3 Manufacturing Plants

The Company has 3 state-of-the-art cGMP-certified plants.

### 2,939 Employees

AGP Group employees include both management and third-party contract workers.

### 128 Brands

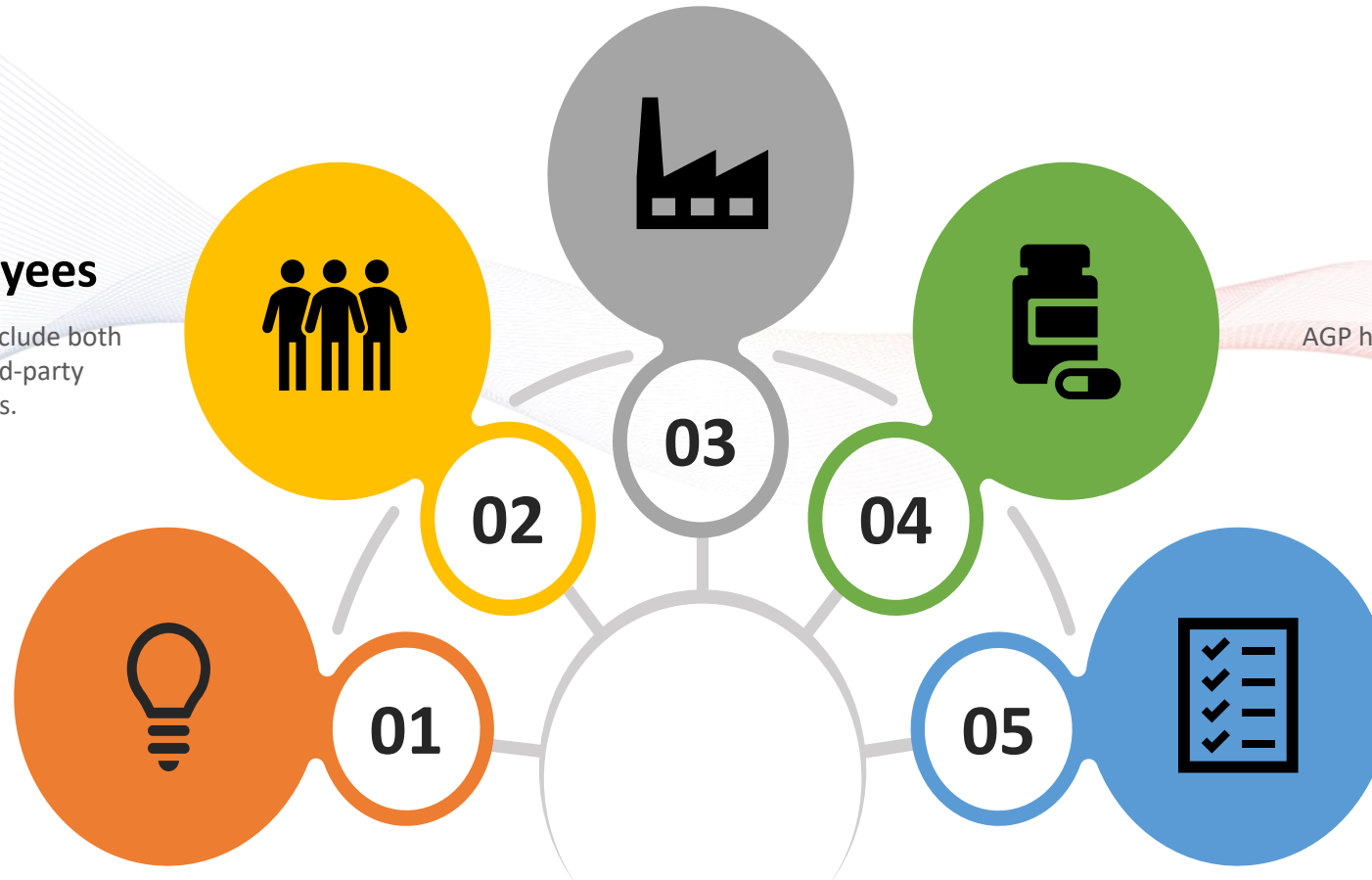
AGP has 128 brands, comprising over 270 SKUs.

### Incorporated in 1989

AGP began commercial operations as an independent pharmaceutical company in Karachi, Pakistan.

### Broad Portfolio

Our product portfolio spans multiple therapeutic segments, including Antibiotics, Cardiometabolic, Orthopedic, Gynae, Ophthalmology, and Urology.



# CORPORATE PROFILE

## MANUFACTURING FACILITIES



**AGP Plant 1**

**General Medicines Facility**

**SITE, Karachi**

GMP Certified;  
ISO 9001, ISO 14001 and  
ISO 45001 Certified



**AGP Plant 2**  
*(Former Eli Lilly JV)*

**Cephalosporins Facility**

**SITE, Karachi**

GMP Certified



**AGP Plant 3**

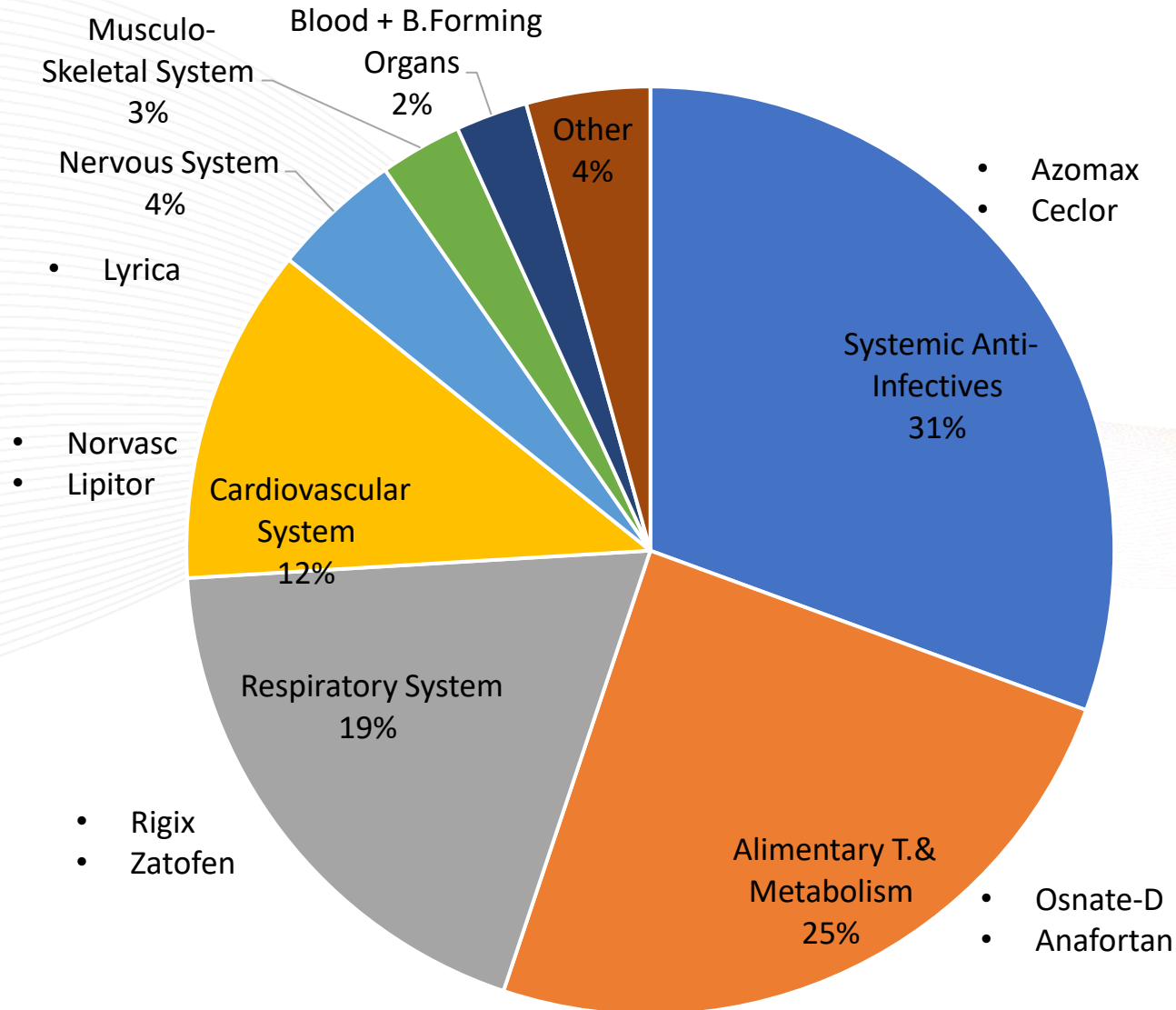
**Nutraceuticals Facility**

**SITE II, Karachi**

GMP Certified;  
FDA Registered



### Therapeutic Class Presence



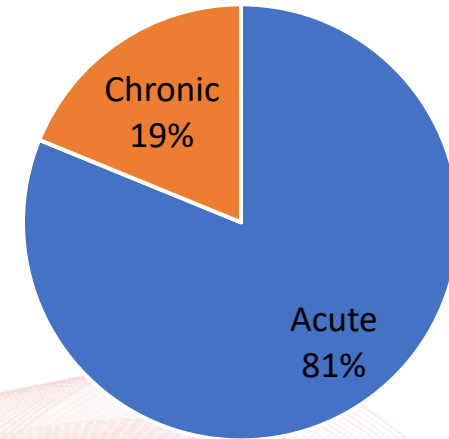
### Increasing Focus on Chronic Therapies

#### Top Chronic

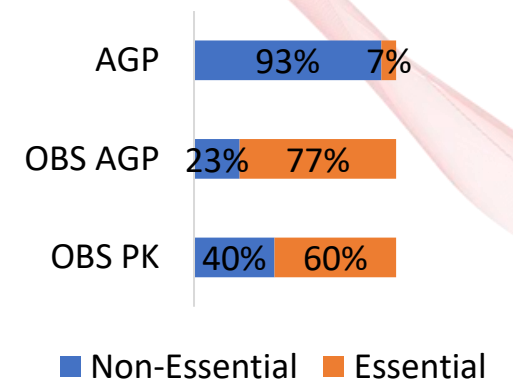
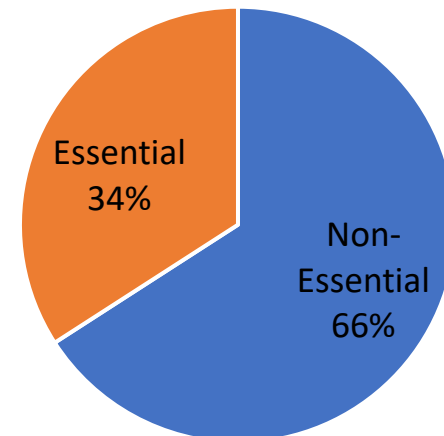
- Norvasc
- Cardura
- Doxium
- Zolof
- Lyrica
- Lipitor

#### Top Acute

- Azomax
- Rigix
- Osnate-D
- Ceclor
- Anafortan
- Amoxi-Clav
- Ospamox



### Higher Share of Non-Essential Drugs to Drive Revenue Growth





# CORPORATE PROFILE

## LEADING BRANDS OF AGP & SUBSIDIARIES

PKR 4.4+ bn



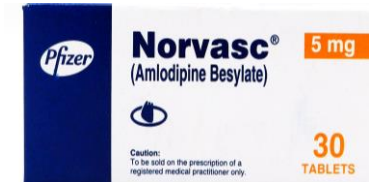
PKR 3.9+ bn



PKR 2.2+ bn



PKR 2+ bn



PKR 1.6+ bn



PKR 0.9+ bn



PKR 0.8+ bn



PKR 0.7+ bn



PKR 0.6+ bn



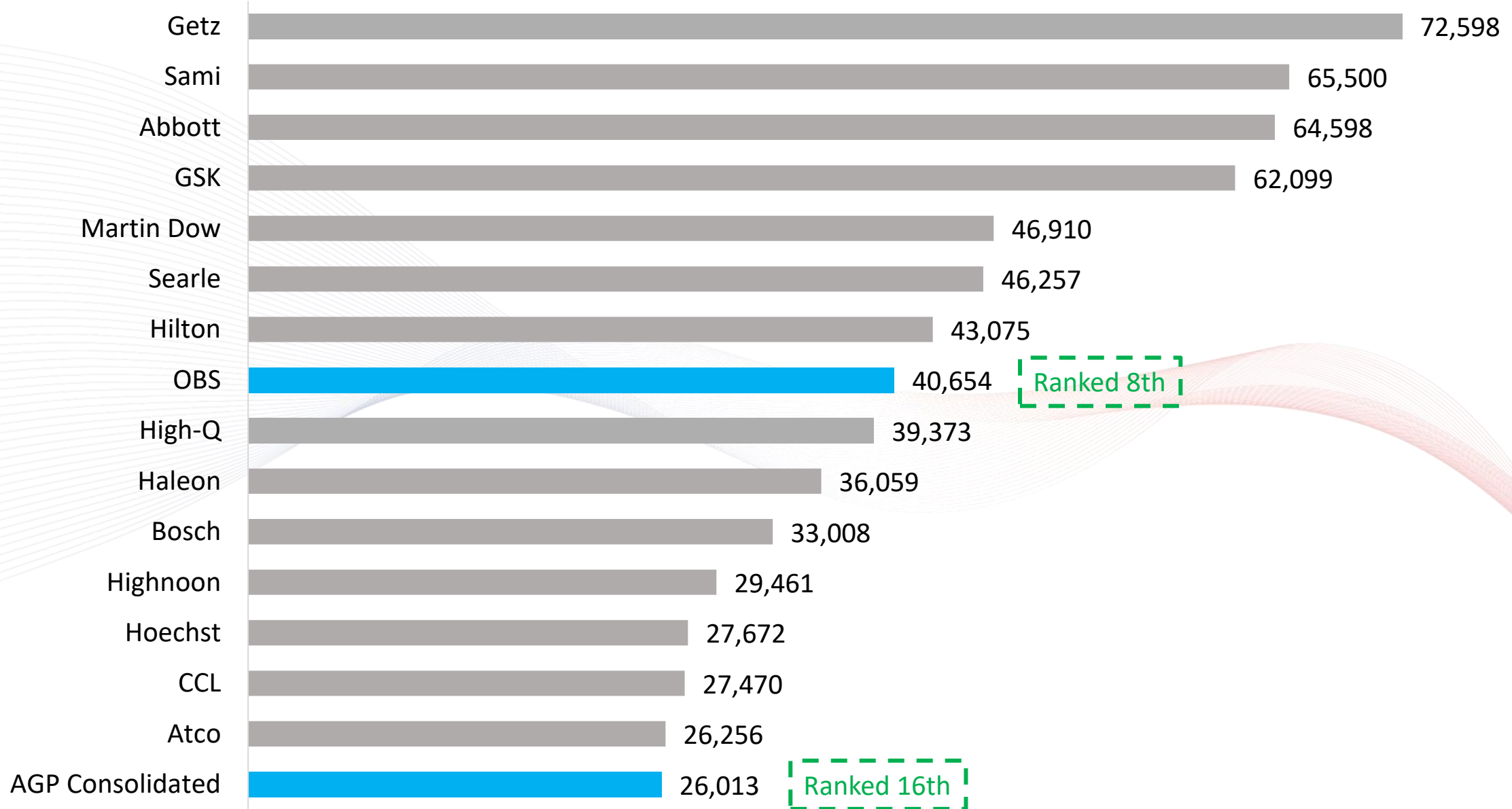
AGP Group offers a wide range of 128 products and 270+ SKU

# **KEY ACHIEVEMENTS & DEVELOPMENTS**



# CORPORATE PROFILE

## CLIMBING UP THE RANK



# KEY ACHIEVEMENTS & DEVELOPMENTS

## ACHIEVEMENTS FOR 2025

### BCSR Award

AGP won the 1st position in 'Pharmaceutical Category' at the Best Corporate & Sustainability Awards 2024, jointly held by The Institute of Chartered Accountants of Pakistan (ICAP) and Institute of Cost and Management Accountants of Pakistan (ICMA Pakistan)

### SAFA Award

AGP won the prestigious 'Silver Award' at the SAFA Awards 2025 in 'Manufacturing Category' held by South-Asian Federation of Accountants

### PPMA Award

AGP was presented with the prestigious 'Top Exporter' award at the 8<sup>th</sup> Pakistan Pharmaceutical Manufacturers' Association (PPMA) Summit

### Annual Environment Excellence Award

AGP won at the Environment Excellence Awards 2025 hosted by National Forum of Environment & Health



# **FINANCIAL PERFORMANCE**

FINANCIAL PERFORMANCE  
HIGHLIGHTS OF FINANCIAL STATEMENTS – 9M 2025 (CONSOLIDATED)



Revenue

20,342mn

Increase: 15.3% ↑

Gross Profit

12,091mn

Increase: 23.2% ↑

EBITDA

5,953mn

Increase: 22.9% ↑

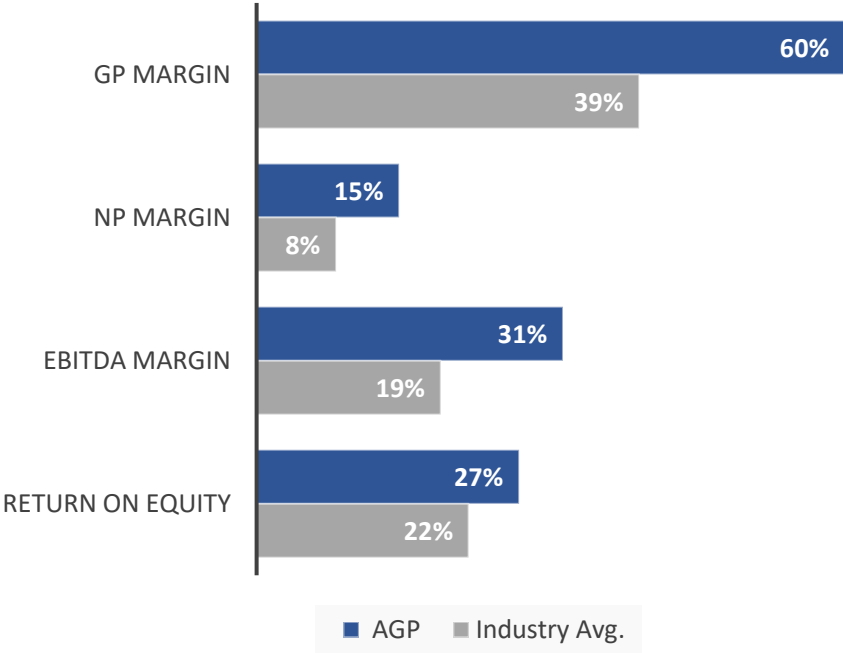
Net Profit

2,853mn

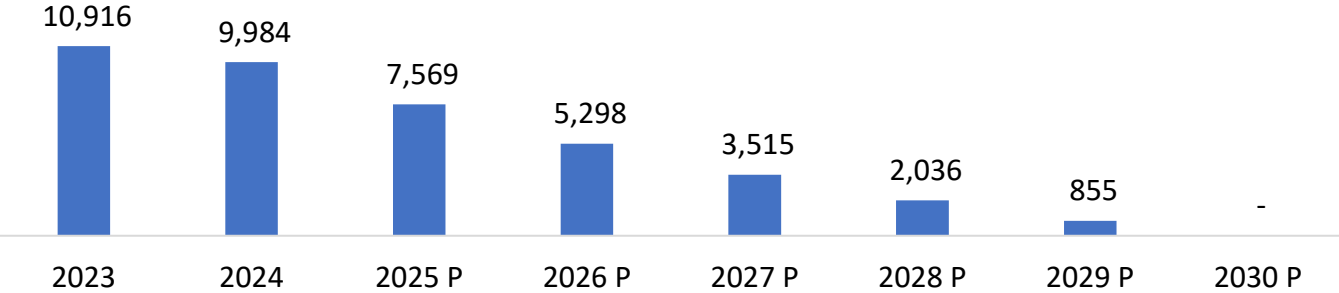
Increase: 79.5% ↑

Particulars (YTD SEP 2025)	Value Growth	Unit Growth
Industry	15.43%	-0.12%
AGP	16.98%	3.90%

\*Source IQVIA



Long-Term Debt Levels (PKR mn)





# FINANCIAL PERFORMANCE

## FINANCIAL SNAPSHOT – AGP CONSOLIDATED

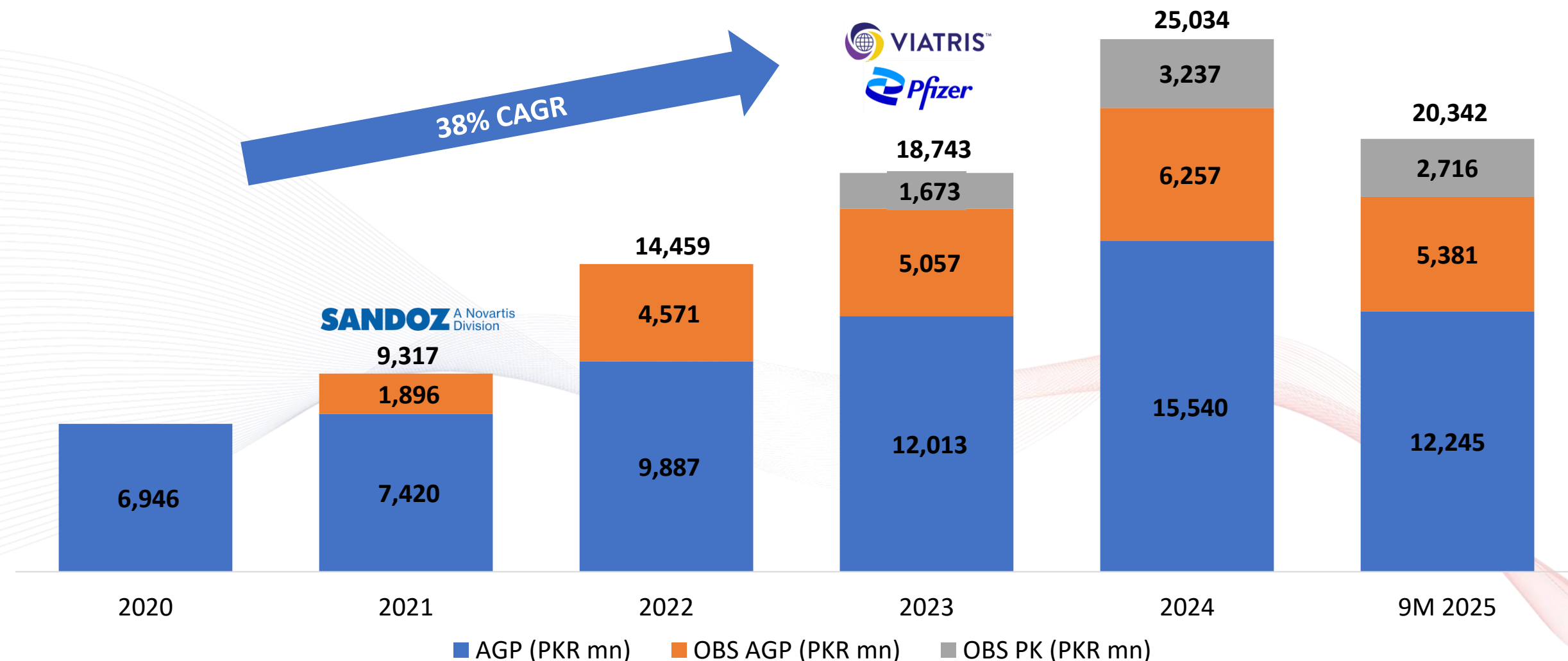
<i>(Figures in PKR mn)</i>	Dec-20	Dec-21	Dec-22	Dec-23	Dec-24	Sept-25
Sales	6,946	9,317	14,459	18,743	25,034	20,342
Cost of sales	(3,086)	(4,262)	(7,128)	(8,703)	(10,482)	(8,251)
<b>Gross profit</b>	<b>3,861</b>	<b>5,055</b>	<b>7,331</b>	<b>10,040</b>	<b>14,551</b>	<b>12,091</b>
Administrative expenses	(227)	(473)	(563)	(714)	(942)	(674)
Marketing and selling expenses	(1,404)	(1,963)	(3,644)	(4,911)	(6,303)	(5,580)
Other expenses	(183)	(157)	(238)	(274)	(302)	(282)
Other income	32	51	90	122	136	74
<b>Operating profit</b>	<b>2,078</b>	<b>2,513</b>	<b>2,976</b>	<b>4,263</b>	<b>7,140</b>	<b>5,629</b>
Finance cost	(152)	(205)	(535)	(1,629)	(2,693)	(1,106)
<b>Profit before taxation</b>	<b>1,927</b>	<b>2,308</b>	<b>2,441</b>	<b>2,635</b>	<b>4,410</b>	<b>4,523</b>
Taxation	(339)	(462)	(736)	(811)	(1,449)	(1,670)
<b>Profit after taxation</b>	<b>1,587</b>	<b>1,846</b>	<b>1,705</b>	<b>1,823</b>	<b>2,961</b>	<b>2,853</b>
Non-controlling interest	-	(99)	(135)	(258)	(291)	(356)
<b>Profit attributable to parent company</b>	<b>1,587</b>	<b>1,747</b>	<b>1,570</b>	<b>1,565</b>	<b>2,670</b>	<b>2,497</b>

Despite high revenue growth, profitability of CY22 and CY23 was affected due to high inflation, PKR depreciation, high interest rates and super tax



# FINANCIAL PERFORMANCE

*STRONG REVENUE GROWTH DESPITE ECONOMIC CHALLENGES*



Recent Acquisitions have Propelled Consolidated Growth to a 5-year CAGR of 38% with Inorganic Growth Contributing 52% of the Total Growth. In 2024, AGP achieved growth of 33%.

# **FUTURE OUTLOOK**

# FUTURE OUTLOOK

*AGP aims to post strong revenue and profitability growth in the coming years thereby generate value for shareholders*

1

Target more than market volumetric growth to **Gain Market Share**

2

Launch of **New Products** each year to diversify the portfolio along with a focus on sustainable growth, long-term success and market leadership.

3

Increase focus on **Institutional and OTC Trade Business**

4

Shift of focus towards **Chronic Segment Products** (presently 19% of the portfolio) to ensure consistent revenue streams

5

**Enhance Manufacturing Capability** to cater to high sales growth

6

Develop **New Export Markets** to hedge against PKR devaluation

# INTERNATIONAL BUSINESS ROAD MAP

## GLOBAL TERRITORIAL UPDATES

### Existing Markets

#### Asia & Middle East Region



Afghanistan



Cambodia



Sri Lanka

### New Markets to be commercialized by 2026-2027



Yemen



Iraq



Myanmar



Azerbaijan



Uzbekistan



Tajikistan

#### Central & South American Region



El Salvador



Guatemala



Nicaragua



Honduras



Costa Rica



Dominic Rep



Bolivia

#### Africa



Kenya



Uganda



Somalia



Ghana



Ivory Coast



Mali



Senegal



Cameroon



Madagascar

# QUESTIONS & ANSWERS