

CORPORATE BRIEFING SESSION

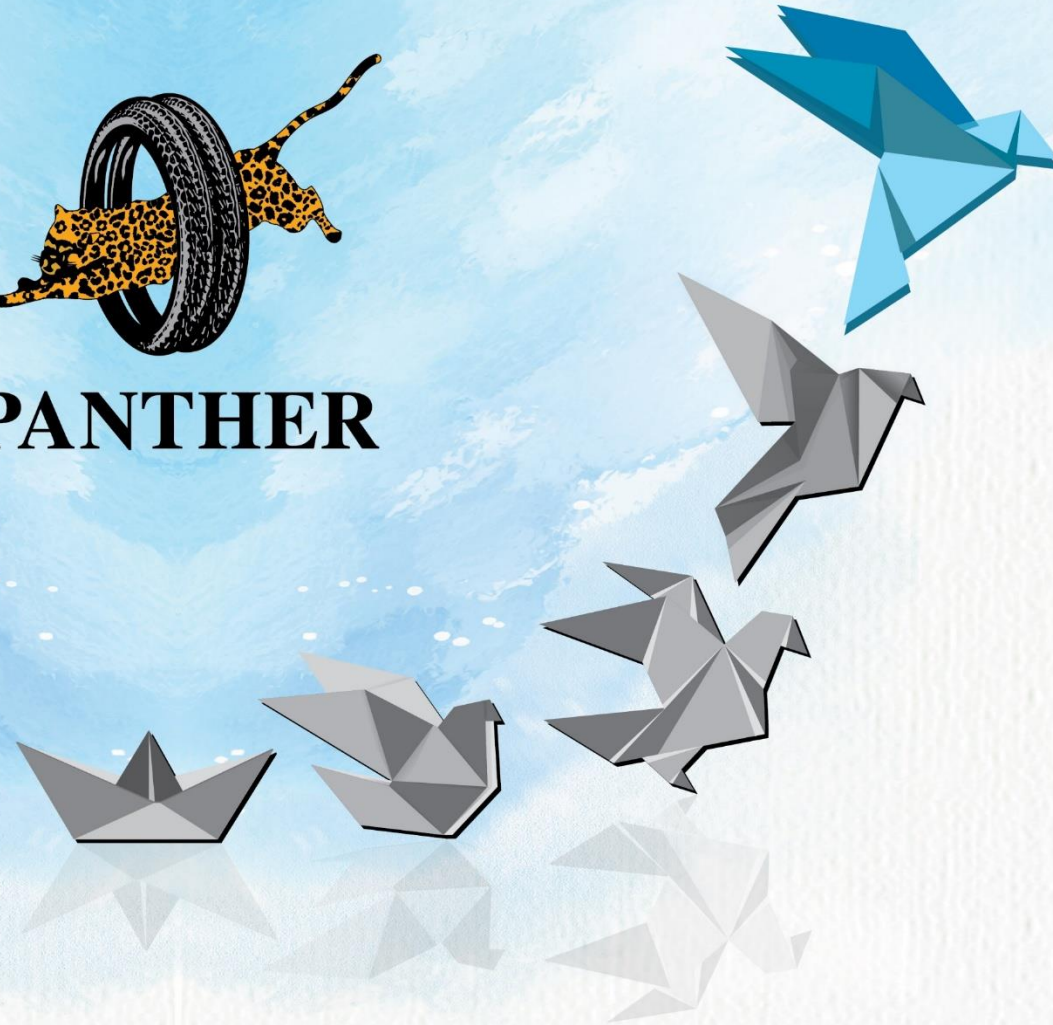
Speakers:

Mian Faisal Iftikhar CEO

Ghulam Abbas CFO



PANTHER



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Ascending with purpose
Advancing with passion

Contents

Overview of Tyre Market

Company Overview

Business Analysis

Challenges and Opportunities

Future Outlook

Q & A



Ascending with purpose
advancing with Passion

OVERVIEW OF TYRE MARKET



Global Tyre market

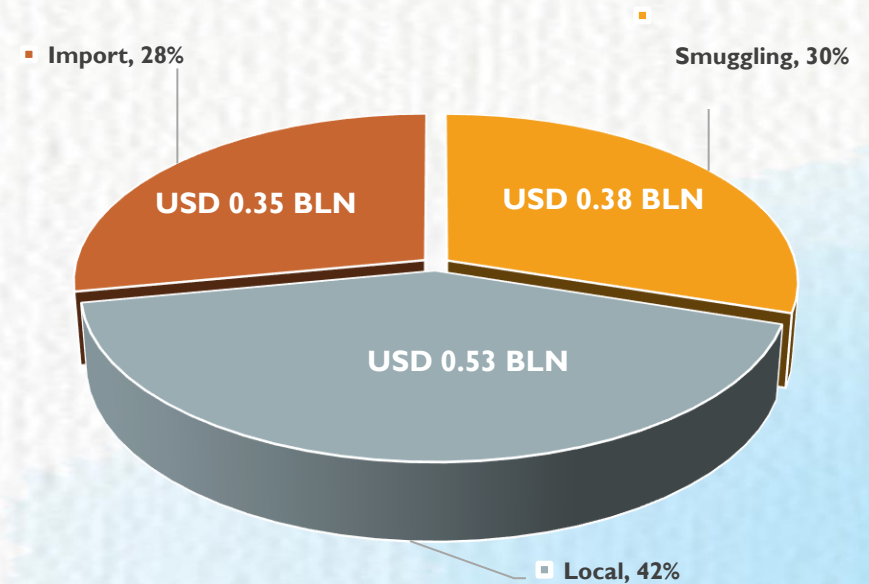
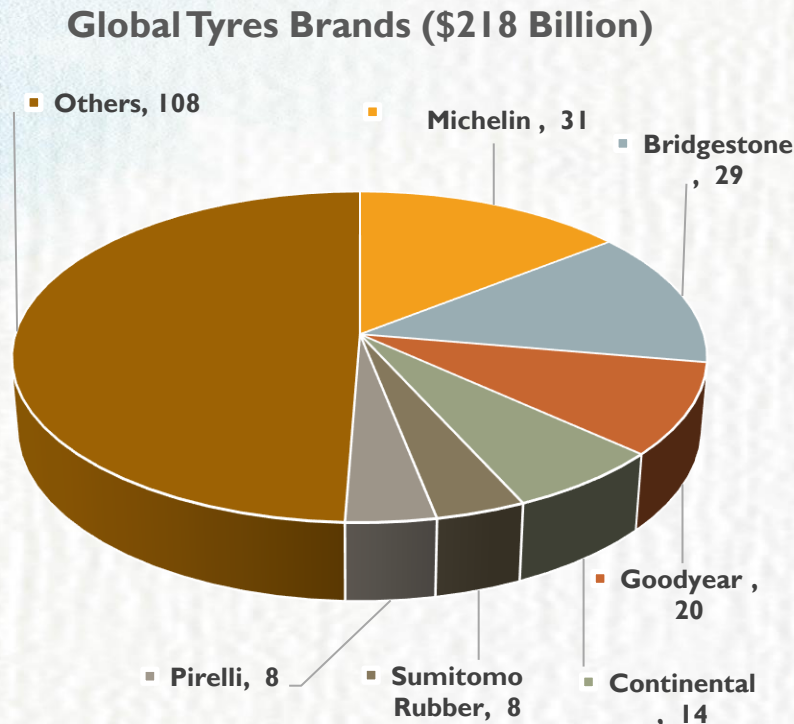
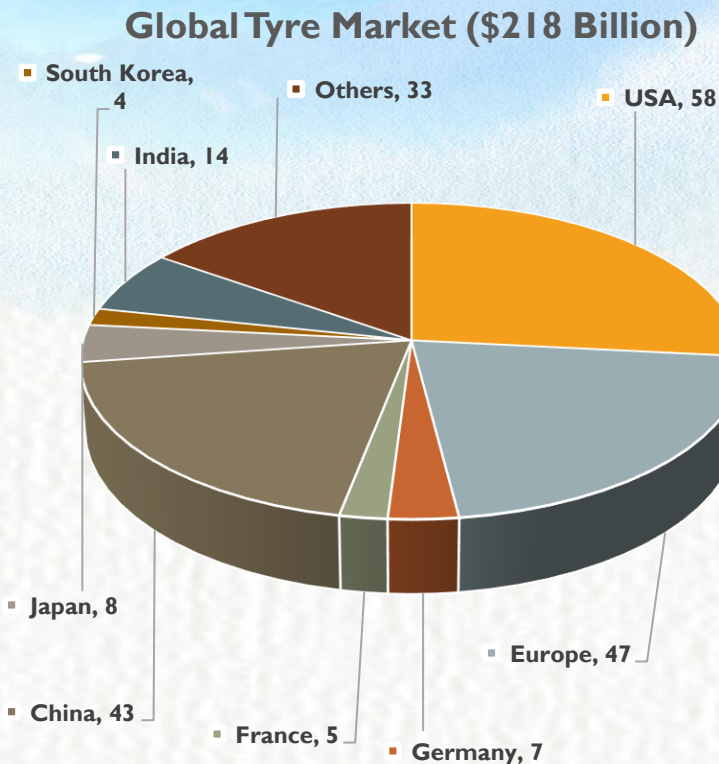
- The total sale of global tyre industry is approximately **USD 218 billion**.
- Number of Tyres consumed worldwide is around 4bln per year.
- The global tyre industry is primarily led by four major companies: Michelin Group, Bridgestone Corporation, Goodyear Tire & Rubber Company, and Continental AG.

- These top players collectively account for a significant portion of global tyre sales, demonstrating strong brand equity, advanced technology, and widespread distribution networks. The remaining market share is dispersed among emerging and regional manufacturers, highlighting competitive diversity within the industry.

Pakistan Tyre Market

Tyre industry in Pakistan is sizeable and diverse, yet constrained by informal trade and import pressures. Local manufacturers continue to play a critical role in meeting demand—particularly in commercial vehicle and agricultural segments—but the prevalence of smuggling underscores the need for **stronger regulatory enforcement and policy support** to promote **local production, fair competition, and industry growth**.

Pakistan Tyre Market (\$1.25 Billion)



Research by PTL

COMPOSITION OF TYRES



Tyres are engineered using a balanced mix of key raw materials **Carbon Black, Natural Rubber, Synthetic Rubber, Steel Wire, Fabric Fillers, and Chemicals** — each contributing to performance, safety, and longevity.

•**Carbon Black (~25%)**

Acts as a reinforcing agent, improving strength, wear resistance, and heat dissipation, while providing the tyre's black color.

•**Synthetic Rubber (~10%)**

Offers flexibility and abrasion resistance, ensuring reliable performance under varying temperatures and road conditions.

•**Natural Rubber (~35%)**

Adds **tensile** strength, elasticity, and grip, essential for load-bearing and ride comfort.

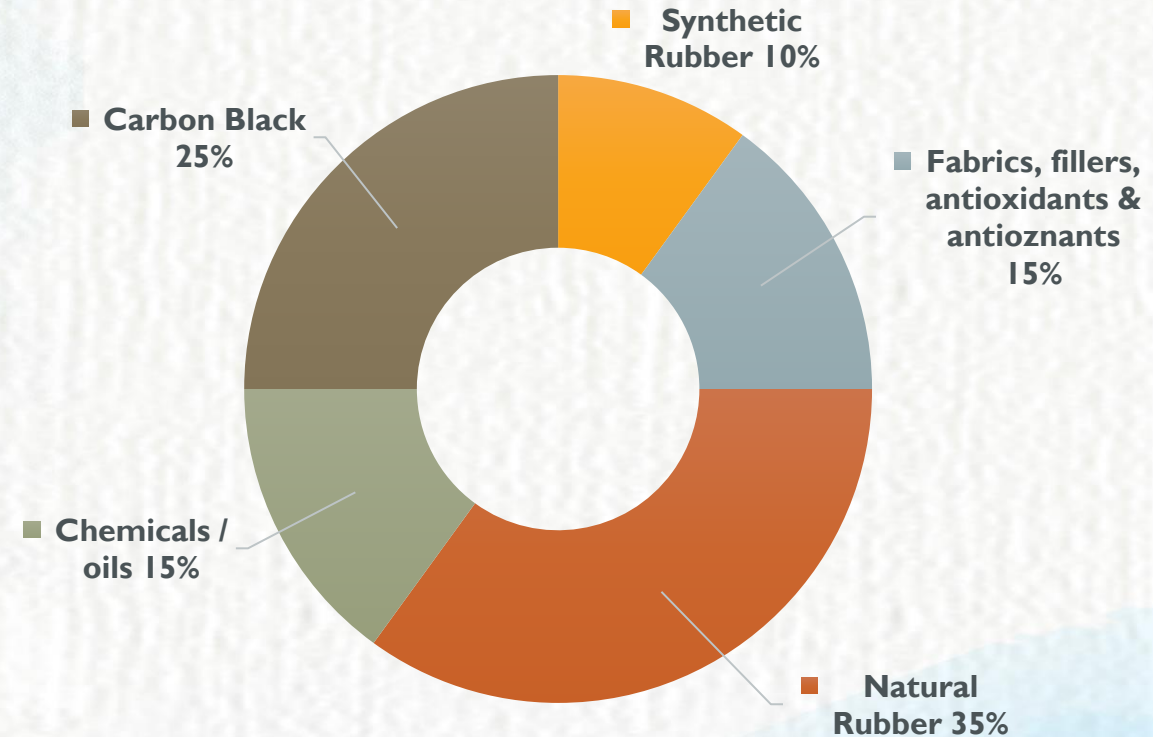
•**Chemicals / Oils (~15%)**

Provides structural stability and puncture resistance, strengthening the tyre's bead and belt areas.

•**Fabrics, Fillers & Antioxidants (~15%)**

Enhance dimensional stability and flexibility, while protecting against oxidation, ozone, and heat aging.

Collectively, these materials ensure the tyre's durability, resilience, and optimal road performance.





Mission

Vision



Core values

- **Consistently doing the right thing**
- **Setting Industry benchmark**

- **Acting with stewardship**
- **Robust ownership**

EXCELLENCE

Entrepreneurship

Ethics and Integrity

Innovation

- **Social Responsibility is heart of our business**
- **Professional conduct**

- **Creative Solutions**
- **Process Automation**



Since 1983



AWARDS AND RECOGNITIONS



Brand of the Year 2021



Brands Foundation



Consumer Choice Award



LCCI Achievement Award 2007



Pakistan Digital Awards 2023



Consumer Choice Award 2022



Brand of the Year Award 2019



Brand of the Year Award 2017



Consumer Choice Award



Map Award



Emerging Vendor Award



Exhibition Certificate



TOOP-ICAP



Vendor Improvement Program Certificate



Vendor Participation Shield



Consumer Choice Award



Brand of the Year Award 2013 - 2023



ISO 9001 Certificate



Together. Creating Value.

Long-Term: A
Short-Term: A1

KEY CUSTOMERS

 <p>MILLAT TRACTORS LIMITED</p>	 <p>ALGHAZI</p>	 <p>TAS ENGLAND</p>		 <p>ROHI MOTORCYCLE</p>	 <p>BURAQ</p>
 <p>HONDA</p>	 <p>SUZUKI</p>	 <p>YAMAHA</p>	 <p>UNITED MOTORCYCLES</p>	 <p>Hi SPEED</p>	 <p>UNION STAR</p>
 <p>SUPER STAR</p>	 <p>SUPER POWER MOTORCYCLE</p>	 <p>YJ FUTURE</p>	 <p>TEZ RAFTAR</p> <p>4-STROKE AUTO RICKSHAWS & LOADERS</p>		 <p>evey</p>
 <p>SAZGAR</p>	 <p>SAFARI MOTORCYCLE</p>	 <p>NEW ASIA</p>	 <p>QINGQI</p>	 <p>SIWA</p>	 <p>ROZGAR AUTO RICKSHAW</p>

KEY CUSTOMERS



 PAK ARMY			 FWO		 BAHRIA TOWN
 Pakistan International	 SSGC	 OGAS DEVELOPMENT COMPANY LIMITED	 Sui Northern Gas Pipelines Limited		 Capital Development Authority
		 NISHAT GRUOP	 ALMOIZ INDUSTRIES LIMITED		 پاکستان جیول ایوی ایشن اتھارٹی
 Paidar Cement GHARIBWAL CEMENT LIMITED	 ENLIGHTENING LIVES	 JDW Group	 Fatima Fertilizer Company Limited		 HAATA SUGAR MILLS LIMITED
	 SITARA CHEMICAL INDUSTRIES LTD		 LAKE CITY LAHORE		

- Off the road(OTR)
- Tractor
- Truck Bus
- LTV
- ULT
- Jeep
- Motorcycle
- Rickshaw
- Scooter
- Auto Parts
- Lubricants



FROM **LIGHTEST** TO HEAVIEST

ESG A PATHWAY TO SUSTAINABLE FUTRE



GHG Emission results are under PEQ's standard limit



LESCO: 93.5%
Solar 6.5%
(Based on annualized usage)



Gender pay ratio:
Median male to Female 1 : 1.99
Mean male to female 1 : 2.81



No of trainings: 8
Employees trained: 275



Board Diversity:
6 Males & 1 Female
Board Independence 43%



Lost time injury rate 0%



FINANCIAL OVERVIEW – BALANCE SHEET



Total Assets

PKR 24.88 Bn (↑ 5.28%)

Previous: PKR 23.63 Bn (2024)

Equity & Reserves

PKR 8.80 Bn (↑ 18.59%)

Previous: PKR 7.42 Bn (2024)

Total Liabilities

PKR 16.07 Bn (↓ 0.86%)

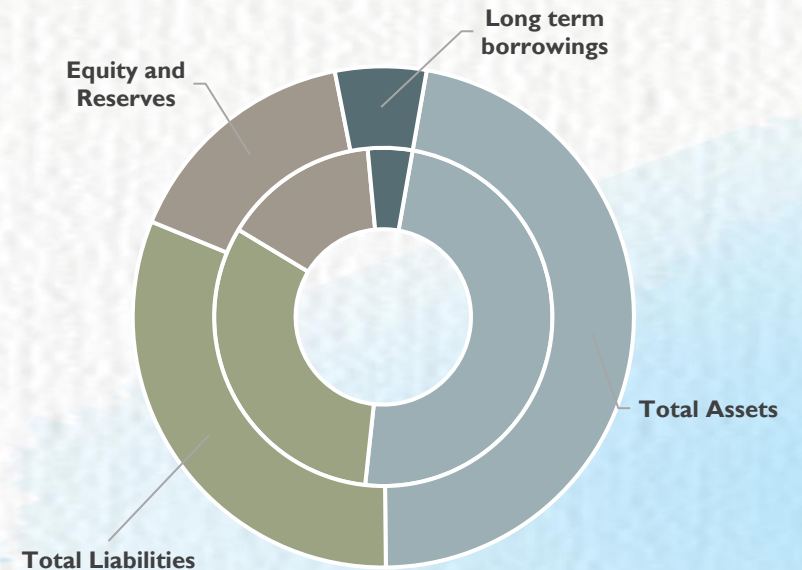
Previous: PKR 16.21 Bn (2024)

Long-term Borrowings

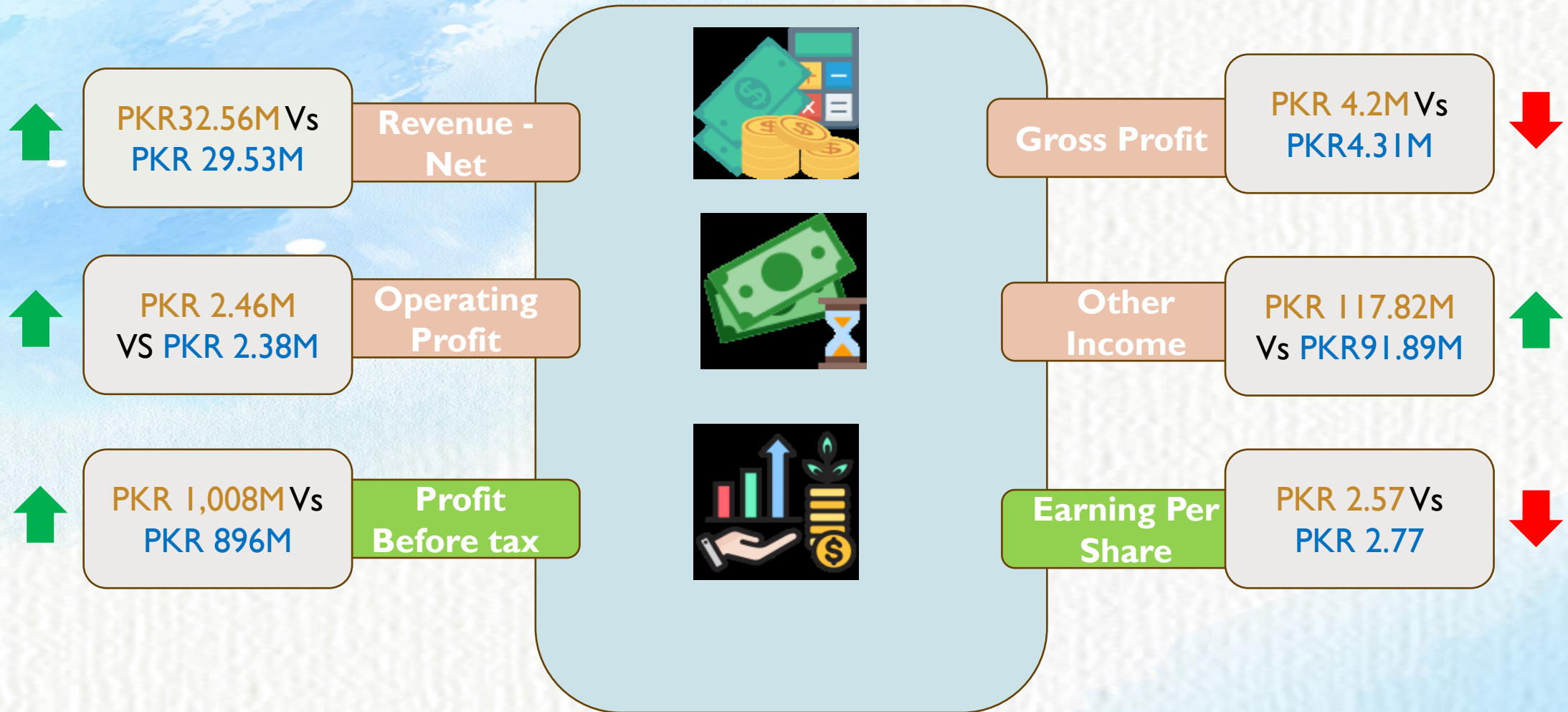
PKR 3.58 Bn (↑ 75.49%)

Previous: PKR 2.04 Bn (2024)

In FY 2025, Panther Tyres Ltd reported steady balance sheet growth across all key indicators. Total assets rose by 5.28% to PKR 24.88 billion. Liabilities decreases moderately, aligned with business expansion, and long-term borrowings increased to PKR 3.58 billion, reflecting strategic investment in capacity enhancement. Overall, the Company maintained a robust and well-balanced financial structure.



FINANCIAL OVERVIEW – PROFIT & LOSS



FY-2025
FY2024

CONTRIBUTION TOWARDS ECONOMY AND COMMUNITIES



Shareholders
Rs.2 per share
dividend

Export sales
Rs. 4.93 Bn

Providers of
Financial Capital
Rs 1,459million

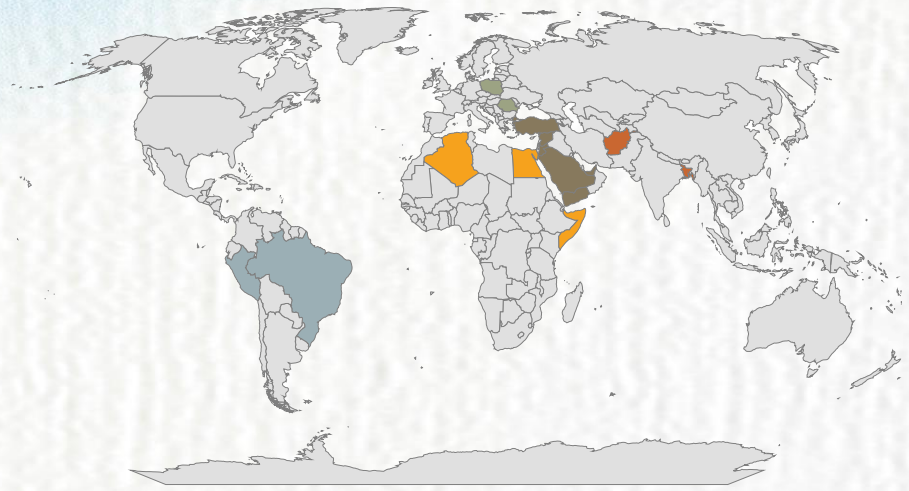
Society Rs. 2,732
Million

National
Exchequer
Rs.3,375 million





Export markets



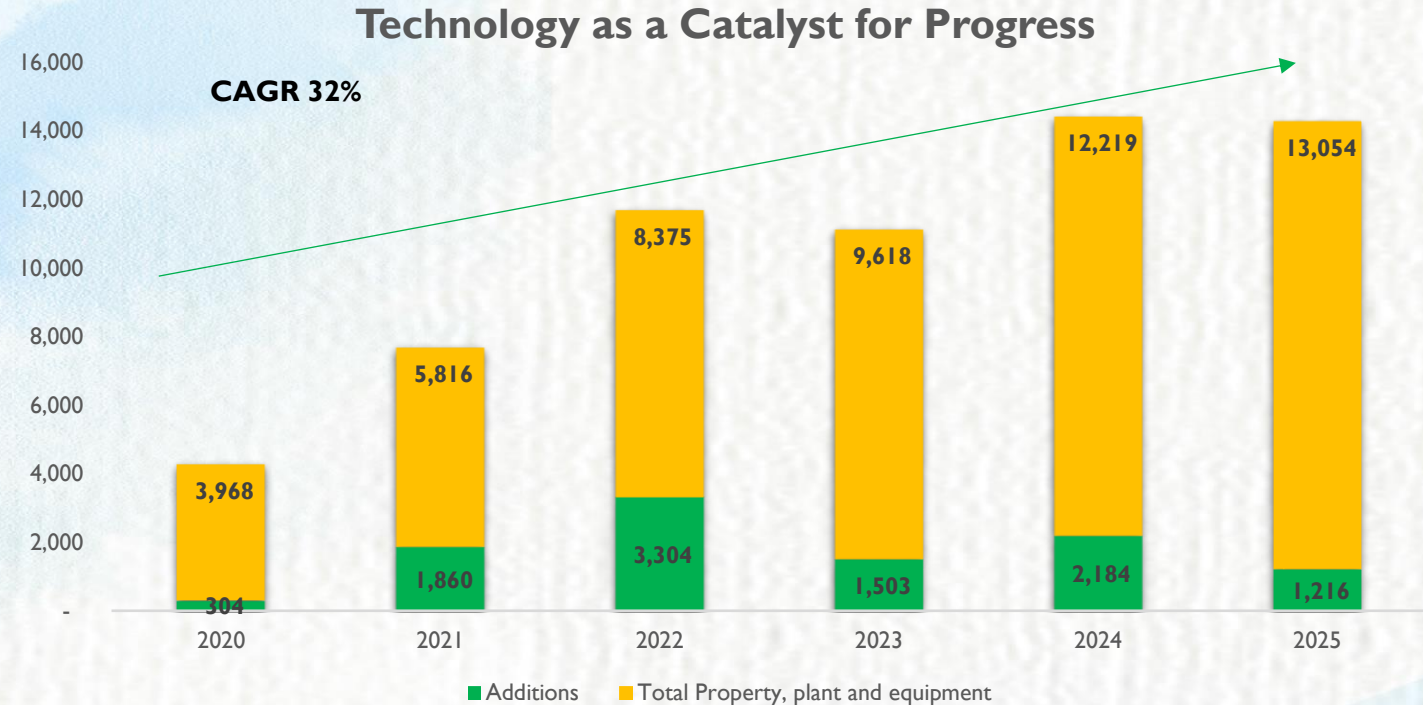
- Africa
- America
- Asia
- Europe
- Middle East



Investments in BMR

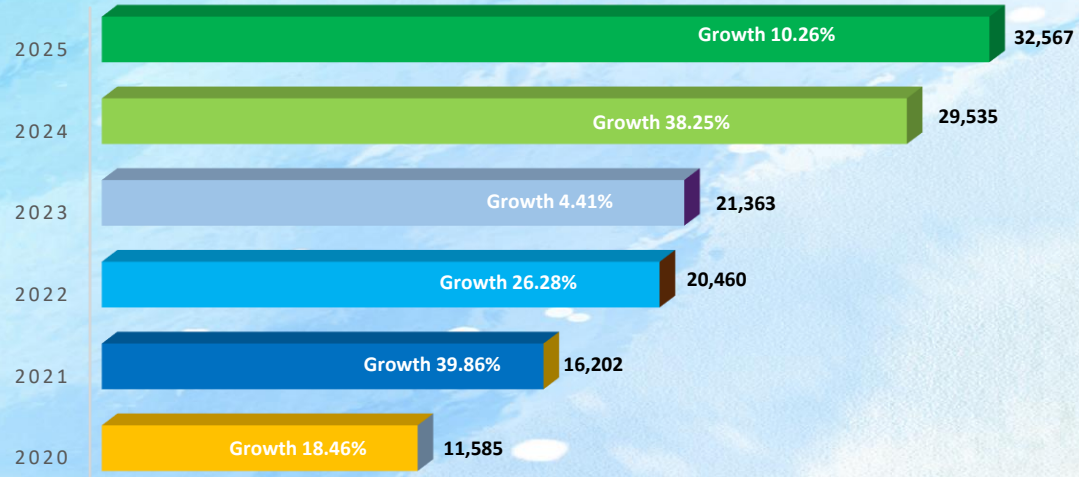


Annual addition in PPE increased from **Rs. 304 million in 2020** to **Rs. 2,184 million in 2024** and **Rs. 1,216 million in 2025**, reflecting a **CAGR of around 32%**. This growth highlights the Company's strategic commitment to **capacity expansion, automation, and technology upgradation**. Major spikes in 2022 and 2024 correspond to key modernization phases and production efficiency initiatives. Despite a volatile macroeconomic environment, sustained capital investment has positioned Panther Tyres for **enhanced productivity and long-term competitiveness**.



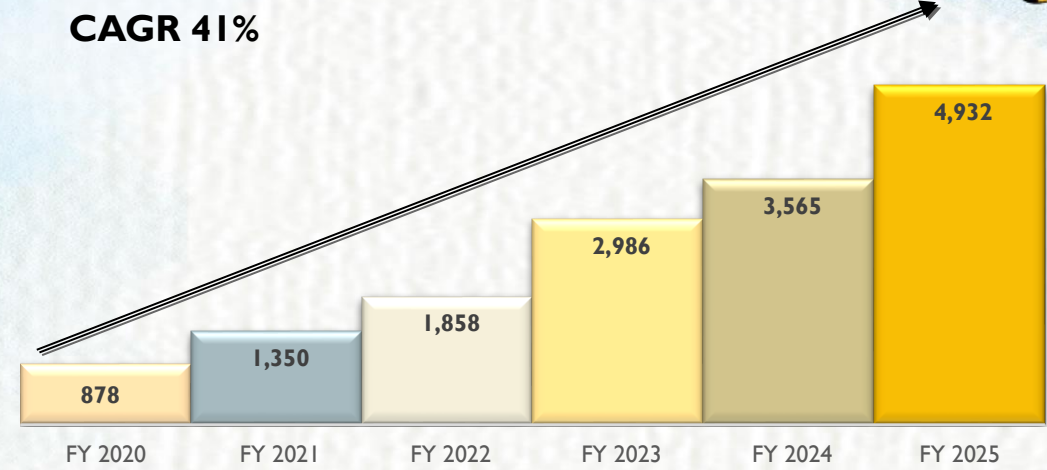
CAGR 23%

SALES GROWTH



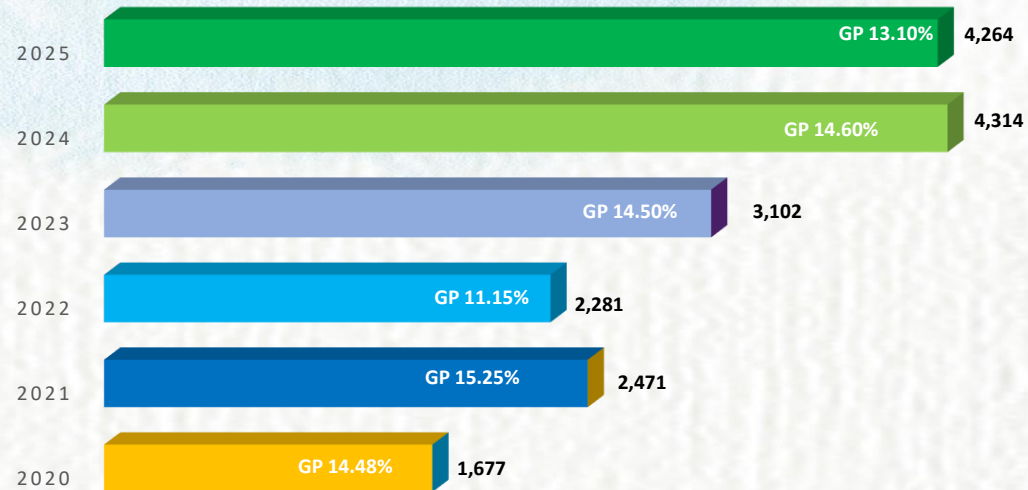
Export Sales

CAGR 41%

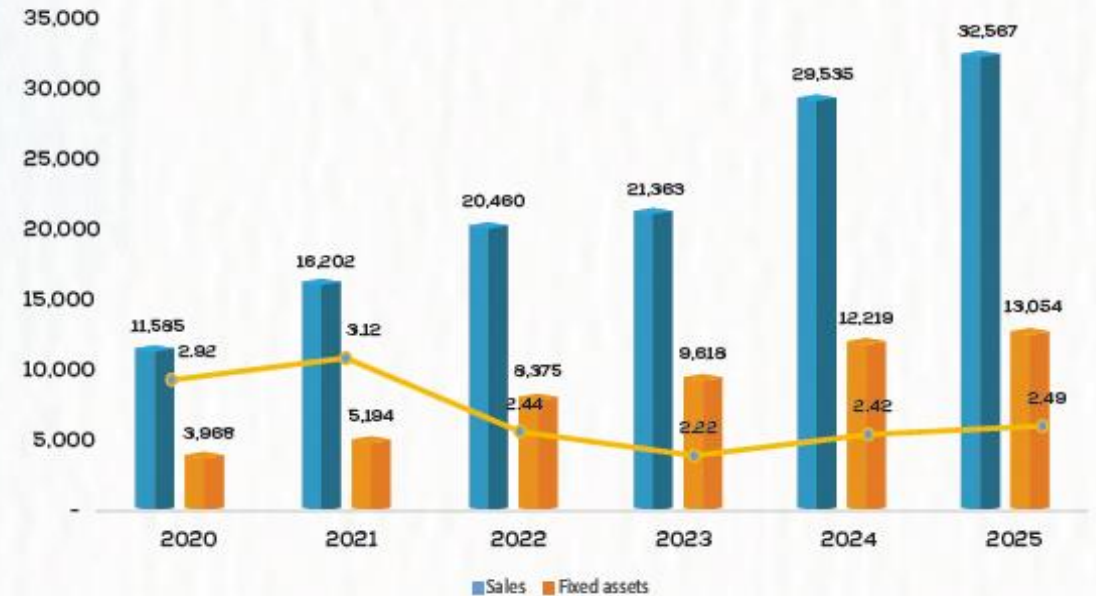


CAGR 21%

GROSS MARGIN



FIXED ASSET TURNOVER





Operational Performance Analysis

The company's performance shows steady improvement across the reported quarters, with both **Sales** and **Gross Profit (GP) Ratio** demonstrating an upward trajectory.

- **Q1 2025** starts with sales of **8,021** and a GP ratio of **11.52%**, marking the base performance.
- In **Q2 2025**, sales slightly dip to **7,687**, but profitability improves to **12.84%**, indicating better cost control or an improved product mix.
- **Q3 2025** shows relatively stable sales at **7,598**, with a slight softening in GP ratio to **12.52%**.
- A strong rebound occurs in **Q4 2025**, where sales peak at **9,262** and the GP ratio rises significantly to **15.15%**, reflecting enhanced operational efficiency and stronger market demand.
- **Q1 2026** maintains momentum with sales of **8,918** and a healthy GP ratio of **15.03%**, showing sustained profitability improvements compared to the previous year.

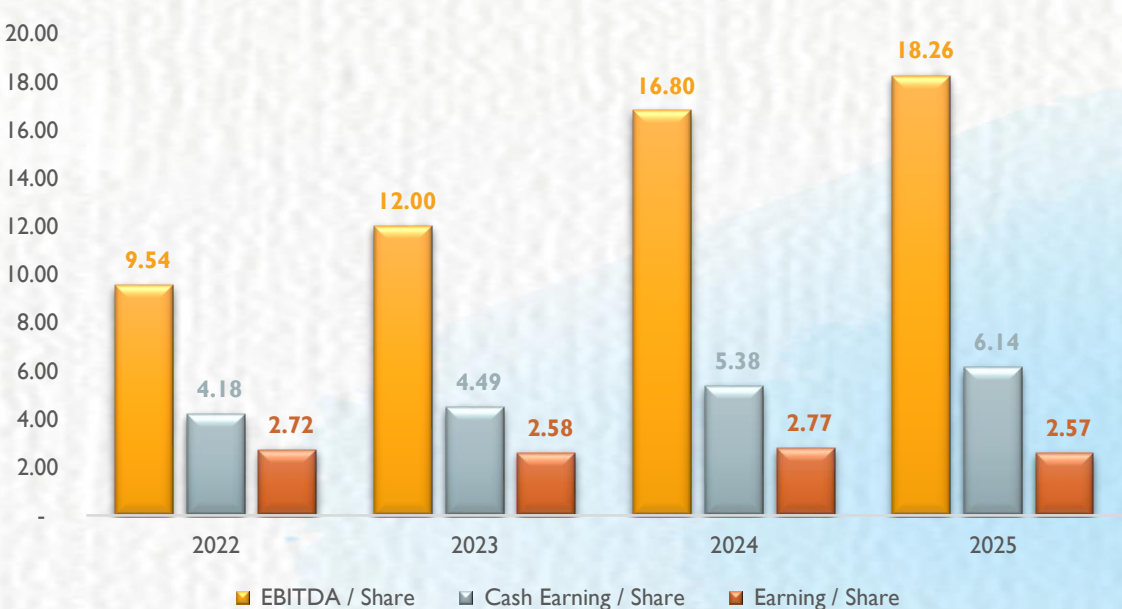
QUARTERWISE PERFORMANCE



Per Share Performance Analysis

- Strong operational growth reflected in **EBITDA per share**, rising from 9.54 (2022) to 18.26 (2025).
- **Cash earnings per share** improve steadily, showing enhanced cash flow generation and financial strength.
- **Earnings per share** remain stable between 2.5–2.8, indicating consistent profitability despite cost pressures.
- Overall trend demonstrates **improving operations, better cash performance, and sustained financial stability** over the four-year period.

PER SHARE PERFORMANCE



The Cost Curve: Material Rate Trends (USD)



Natural Rubber:

- **2021 to Mid-2022:**

Rubber prices remained relatively stable, fluctuating between 160 and 180. This period likely reflected balanced supply and demand conditions, with no major disruptions.

- **Mid-2022 to Early 2023 – Sharp Decline:**

Prices dropped significantly, reaching close to 120. This steep decline suggests a possible oversupply, reduced industrial demand, or external shocks such as economic slowdowns or trade restrictions.

- **2023 to Early 2025 – Strong Recovery:**

After bottoming out, prices rebounded sharply, climbing to nearly 200 by early 2025. This surge may have been driven by renewed demand, supply constraints, or speculative market activity.

- **2025 – Post-Peak Stabilization:**

Following the peak, prices dipped slightly but stabilized in the 160–180 range. This suggests the market may have found a new equilibrium, with neither extreme scarcity nor surplus.



BUSINESS RISKS AND OPPORTUNITIES



BUSINESS RISKS

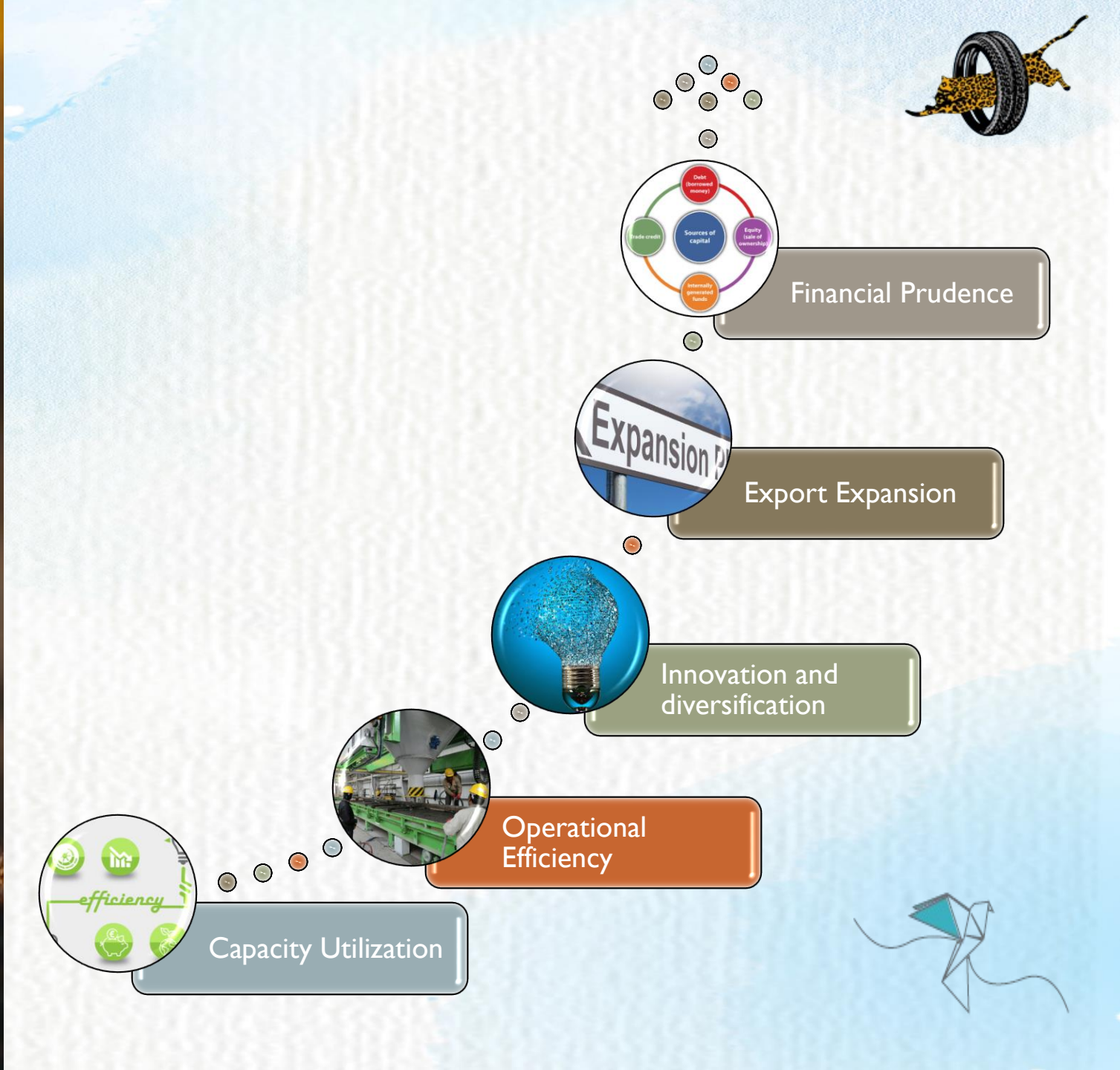
- Reliance on Imported materials.
- Grey market and smuggling.
- Energy and utility cost (high Electricity and gas tariffs).
- Strong foreign competition(Chinese, Japanese, European Brands).



OPPORTUNITIES

- Consistent growth of replacement markets.
- Export potential of Middle East, Africa and Central Asia.
- Growing Automotive sector.
- Untapped potential of corporate farming and agricultural mechanization.





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Q & A SESSION

EMBRACING CHANGE FOR
EMPOWERING GROWTH

