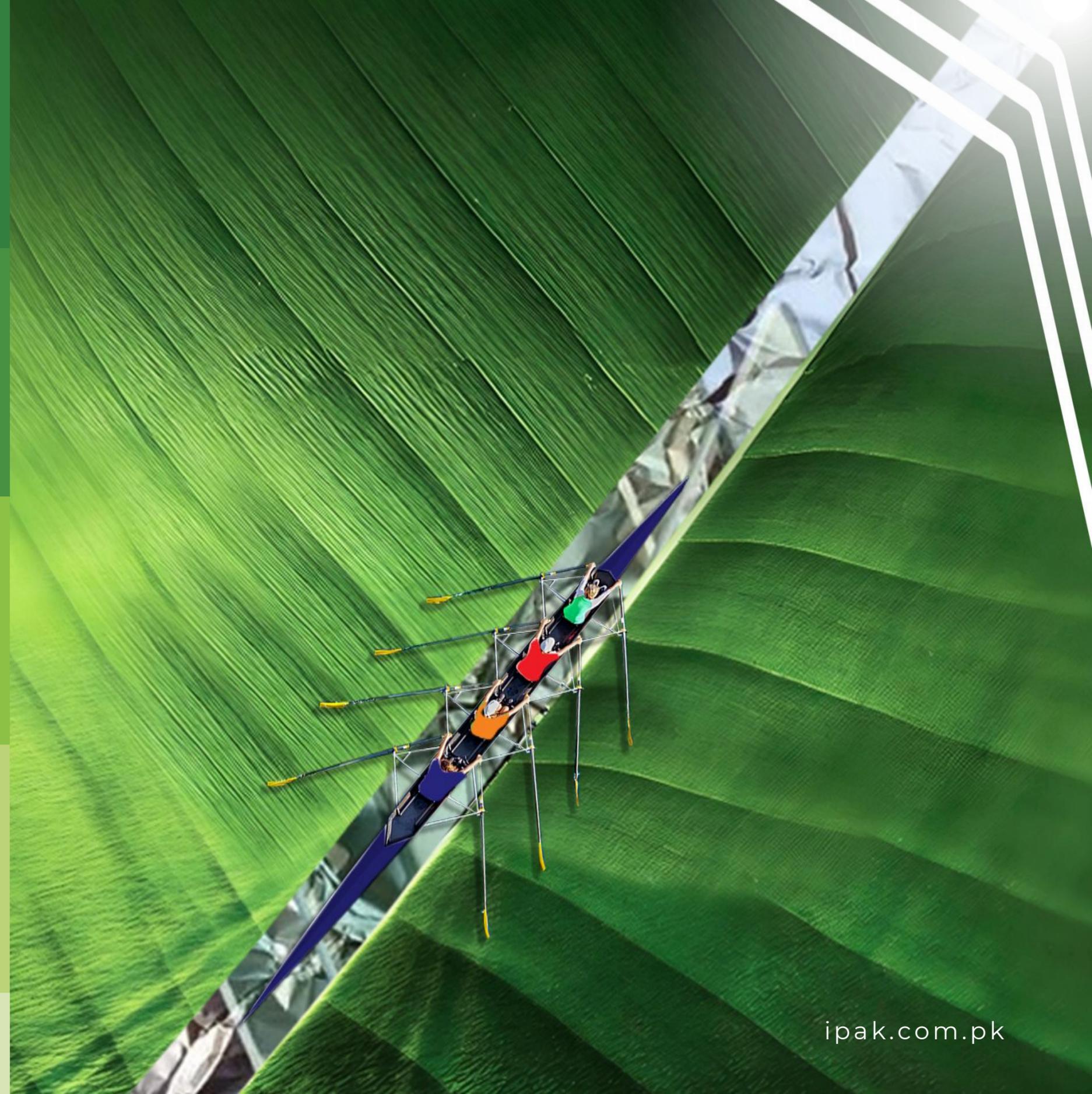


INVESTORS' BRIEFING

2026





Bridging Innovation

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BUSINESS HIGHLIGHTS

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About the IPAK Group

IPAK, along with its subsidiaries - Cast Packaging Films (CPAK), Petpak Films (PETPAK), and Global Packaging Films (GPAK) - collectively forms the largest manufacturing group of flexible packaging films in Pakistan, with a total nameplate capacity of over 150,000 tons per annum, spread over an area of 50 acres. Established in 2015, International Packaging Films Limited (IPAK) initiated as a green field project to manufacture Biaxially Oriented Polypropylene ("BOPP") films through its state-of-the-art 8700mm Co-Extruded BOPP production line acquired from Bruckner Maschinenbau (Germany). The group collectively offers a diverse portfolio of packaging solutions, producing BOPP, CPP, and BOPET films, making it the first-ever group in Pakistan to provide one-window flexible packaging solutions, located at three strategically important locations in the country.



RAPIDLY
EXPANDING
GLOBAL FOOTPRINT

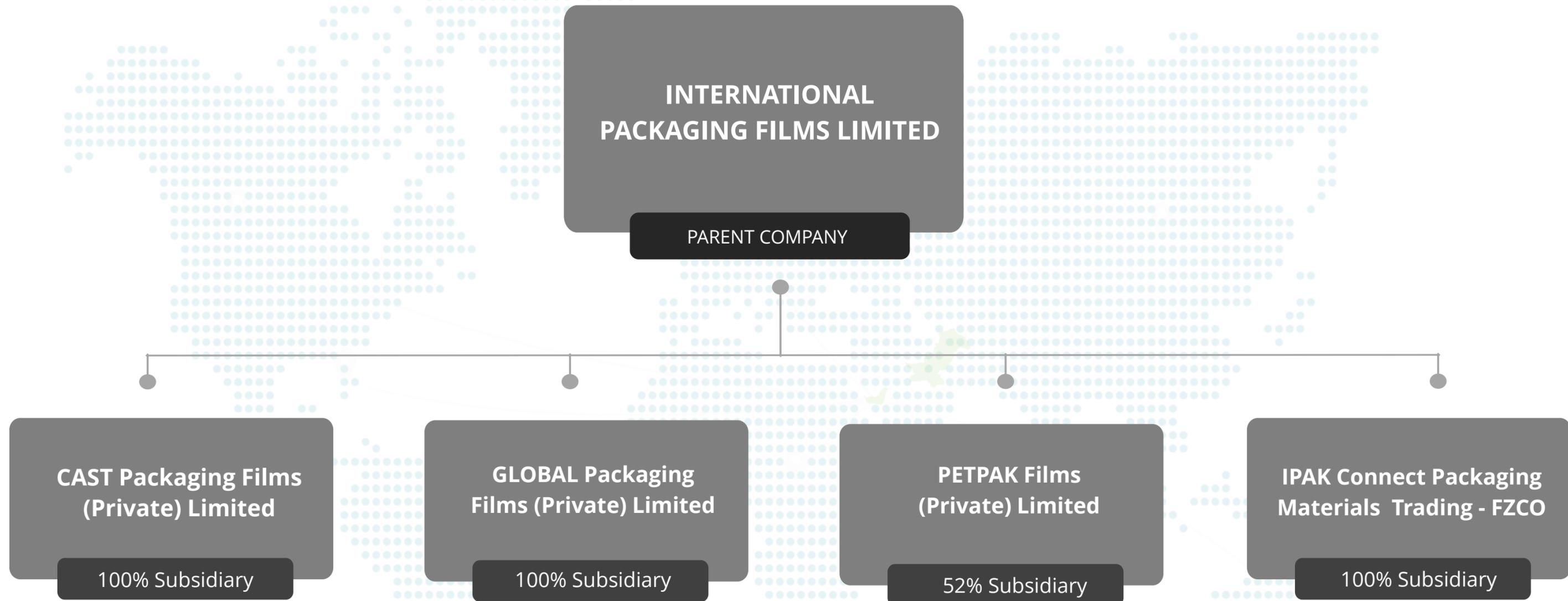


PIONEER
OF 5-LAYERS
FILM IN
PAKISTAN



LARGEST
PACKAGING FILM
MANUFACTURER
IN PAKISTAN





USERS, TECHNOLOGY AND SOURCING

Driven by advanced technology. Powered by
global sourcing. Trusted by leading brands.



Primary User, End Users and Technology Available

BUSINESS FOOTPRINT

IPAK FACILITIES ARE STRATEGICALLY
LOCATED TO PROVIDE THE BEST
EFFICIENCIES



Primary Users Leading Packaging Companies



End Users Leading FMCGs



Premium Technology

State of the art
infrastructure

BOPP & BOPET
Production Lines



Germany

Vacuum
Metalizers



United Kingdom

Slitting
Machines



Germany

Handling
Systems



Italy

CPP
Production Line



Austria

SUPPLY CHAIN

Raw materials are sourced from the most renowned suppliers globally.

- HOMOPOLYMER (Imported) 62%
- SUPER BRIGHT CHIPS (Local + Imported) 23%
- COPOLYMER (Imported) 9%
- MASTER BATCHES (Imported + Local) 5%
- SILICA RESIN (Imported) 1%



A vertical stack of logos for various suppliers. From top to bottom:

- SABIC (سابك) logo in Arabic and English.
- PETROCHEMICAL INDUSTRIES COMPANY K.S.C. logo with Arabic text: شركة صناعة الكيماويات البترولية (ش.م.ك.)
- lyondellbasell logo with the tagline "Advancing Possible".
- TASNEE (التسني) logo.
- INEOS logo with the tagline "Olefins & Polymers Europe".
- CONSTAB logo with the tagline "Member of KafritGroup".
- NOVATEX logo.
- ISMAIL INDUSTRIES logo with a colorful flower-like icon.

PRODUCT PORTFOLIO

From everyday moments to global brands — our films touch your daily life.



PRODUCT PORTFOLIO

The Company produces 5 layered BOPP films from 10 – 75 microns.



PEPSICO

Approved supplier of BOPP Films of PepsiCo.



BAT

Qualified Supplier of BOPP Films of British American Tobacco



Types of Films



Transparent Films



Metalized Films



White/Cavitated Films



Pearlized Films



Matte Films

Uses/ Application

It is used for reverse printing, lamination purposes, label applications, album overlays, cigarette inner-pack and multipurpose bags.

It is used for single and two-ply packaging structure and lamination application in chips/snacks packaging.

It is used for food contact purposes.

It is used for printing, lamination application, paperless soap wrapping and label application.

It is used for printing, web lamination, lamination of printed papers, boards, posters, book covers, etc.



PRODUCT PORTFOLIO

The Company produces 5 layered
CPP films from 10 – 50 microns.

Types of Films



Transparent Films



Metalized Films



White/Cavitated Films

Uses/ Application

It is used for single,
two and three-ply
packaging structure
and lamination
application in
chips/snacks
packaging.

It is used for single
and two-ply packaging
structure and
lamination application
in chips/snacks
packaging.

It is used for food
contact purposes.



PRODUCT PORTFOLIO

The Company produces 3 layered
BOPET films from 10 – 36 microns.

Types of Films



Transparent Films



Metalized Films



Matt Films

Uses/ Application

It is used for high quality surface printing and lamination with extraordinary machine run-ability used for tea, ketchup and biscuits

It is used for three-ply for lamination which is primarily used in snacks, ketchup and biscuits. Twist films are used for twistable candies.

It is used as a printing layer for chips and biscuits.



INVESTMENT HIGHLIGHTS

Disciplined growth. Resilient model. Globally competitive platform for long term value creation.

COMPETITIVE
ADVANTAGES

COMPLIANCE
& CONTROL

OPERATIONAL
DRIVERS

REVENUE
DRIVERS



Experienced
Management



Big 4
Auditor



ISO
Certifications

VIS

Rating: A
Long-term & A-1 Short-term



Premium
Technology



Lean
Manufacturing Processes



8.0 MW
Renewable Energy Sources



SAP S4 HANA
Information System



Qualified
Supplier



Diversified
Portfolio of BOPP, CPP & BOPET Film



Tier 1
Customer Base



Globally Competitive
Export Oriented

GLOBAL ACCREDITATIONS AND CERTIFICATION

Global Standards. Verified Excellence.



IPAK ACHIEVED TÜV AUSTRIA 'OK RECYCLED' CERTIFICATIONS

TÜV AUSTRIA 'OK RECYCLED' CERTIFICATIONS

- Certified under TÜV Austria 'OK Recycled' Scheme for Plastics Recycling Traceability & Recycled Plastic Content.
- Enables IPAK to supply certified recycled-content films to global export markets.
- Strengthens ESG positioning, circular economy initiatives and sustainability leadership. Supports premium specialty film portfolio and value-added export growth.



CERTIFICATE



OK recycled - Recycled Plastic Content

TÜV Austria Iberia – Inspection and Certification Services, S. L., accreditation holder N.º 221/C-PR453, certify:

International Packaging Films Limited.
Manga chowk, Raiwind Bypass Road, Lahore 55150
PAKISTAN



complies with the requirements of the OK recycled Certification Scheme (Reference Documents: Part I - Certification Protocol; Part II - Certification Requirements; UNE-EN 15343:2008¹) for the products and other sites mentioned in the Annex to this certificate.

Registration certificate N.º: 921534325008 Valid until: 17/12/2026
First certification: 18/12/2025

Recommended date for carrying out the recertification audit: 18/10/2026

This certification has been conducted in accordance with the audit and certification procedures of TÜV Austria Iberia – Inspection and certification services S.L. (TÜV Austria Group), and is subject to recertification audits
TÜV Austria Iberia – Inspection and Certification Services S.L.
Calle Acanto, 22, 3ª Planta,
28045 Madrid
CIF B81258931


 Ana Vega
Authorized Signatory of
Certification Body

Madrid, 18/12/2025 (Edition 1)




Each page of this Certificate is valid only if it is accompanied by the rest of the pages of the certification.
¹ This standard is the official version, in Spanish, of the European Standard EN 15343:2007

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Mod.201.G (EN)



CERTIFICATE



OK recycled - Plastics Recycling Traceability

TÜV Austria Iberia – Inspection and Certification Services, S. L., accreditation holder N.º 221/C-PR453, certify:

International Packaging Films Limited.
Manga chowk, Raiwind Bypass Road, Lahore 55150,
PAKISTAN



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Registration certificate N.º: 921534325007 Valid until: 17/12/2026
First certification: 18/12/2025

Recommended date for carrying out the recertification audit: 18/10/2026

This certification has been conducted in accordance with the audit and certification procedures of TÜV Austria Iberia – Inspection and certification services S.L. (TÜV Austria Group), and is subject to recertification audits
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Authorized Signatory of
Certification Body

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¹ This standard is the official version, in Spanish, of the European Standard EN 15343:2007

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IPAK HAS ALL NECESSARY ISO CERTIFICATIONS AND QUALIFICATIONS

ISO' CERTIFICATIONS

- ISO 9001:2015
- ISO 14001:2015
- ISO 45001:2018
- BRCGS CERTIFICATION

Quality Management System ISO 9001:2015



Environmental Management System ISO 14001:2015



Occup. Health & Safety Management ISO 45001:2018



BRCGS CERTIFICATION



BEST CORPORATE
REPORT AWARD

CERTIFICATE OF MERIT-FY 2024



IPAK RECOGNIZED IN
BEST
CORPORATE
REPORT
AWARDS
BY ICAP & ICMAP



OPERATIONAL OVERVIEW

Operational scale. Optimized Performance.
Demand-driven Growth.



OPERATIONAL CAPACITIES & UTILIZATION

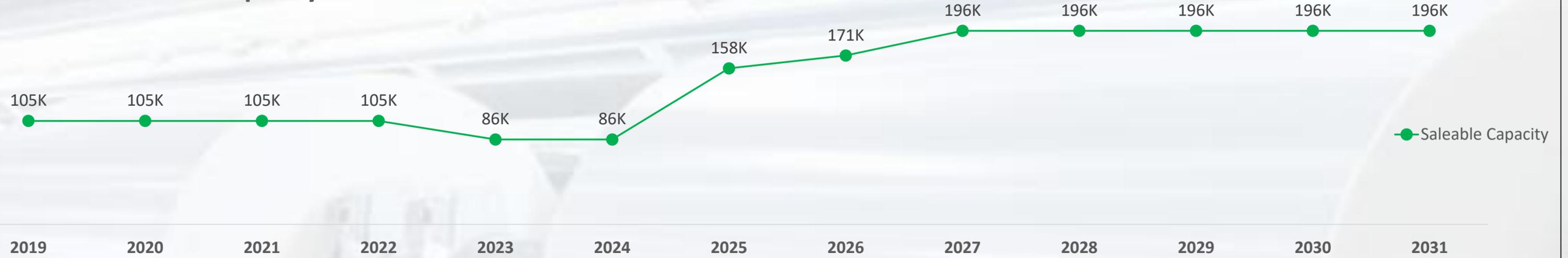
Films	Company	Production Line	Name Plate Capacity (tons)		Operational Capacity (tons)	Utilized Capacity (tons)	Utilization Rate
BOPP	IPAK	8.7m from Bruckner	41,360	100,840	70,000	55,598	79%
	GPAK	10.4m from Bruckner	59,480				
CPP	CPAK	8.7m from SML	9,900		8,000	7,496	94%
BOPET	PETPAK	8.7m from Bruckner	41,920		35,000	19,622	56%
TOTAL			152,660		113,000	82,716	73%
Specialized Films Capacity							
Specialized BOPP, CPP, BOPET & Metallized films of various grades and thickness					13,200	11,546	87%
TOTAL						11,546	

*Nameplate capacity" is determined by calculating the maximum output a production line can achieve when operating under perfect conditions, without any downtime and without the provision of any planned / unplanned maintenance.

**Operational capacity" takes into account the practical limitations and challenges of real-world production. This includes variations in film thickness, such as producing thin microns, which can affect the efficiency of the production process.

***Utilized capacity has been calculated by taking into account 6 months actual values.

BOPP Domestic Saleable Capacity



BOPP Domestic Demand





Demand – Supply Analysis

CPP Domestic Saleable Capacity



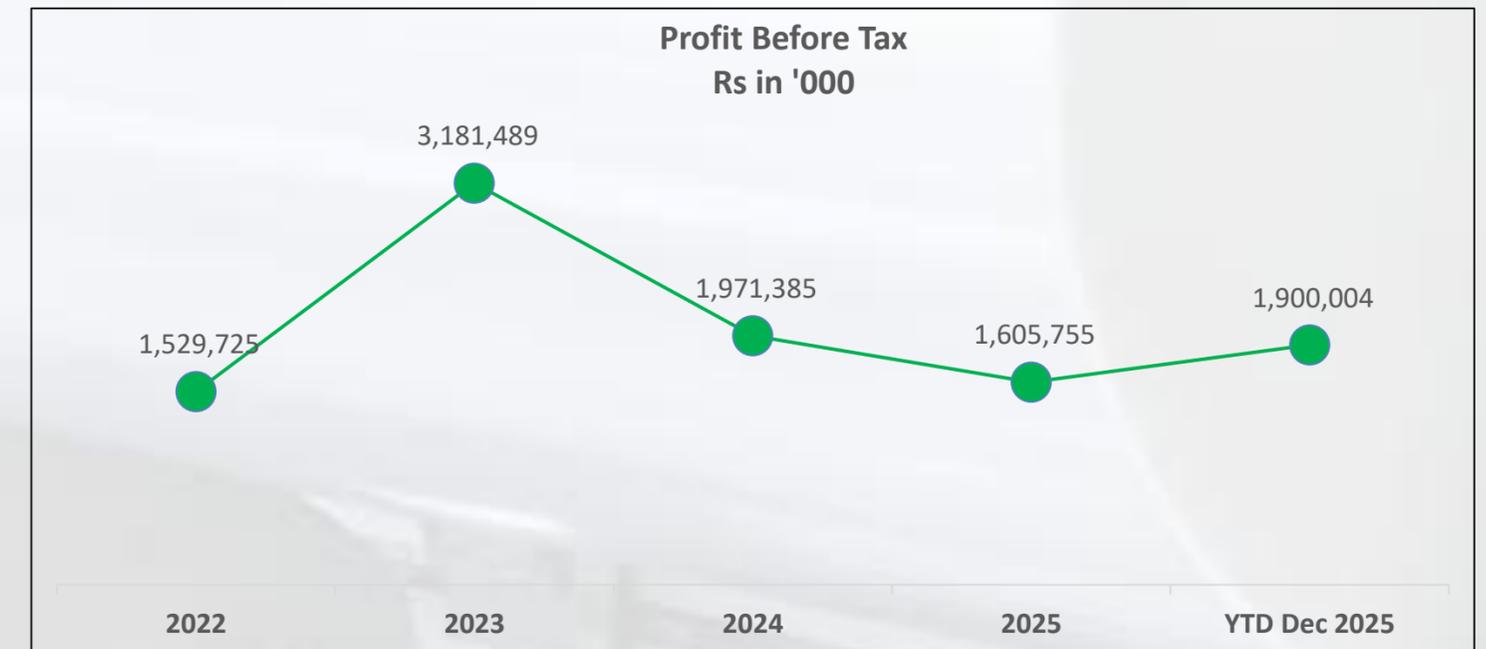
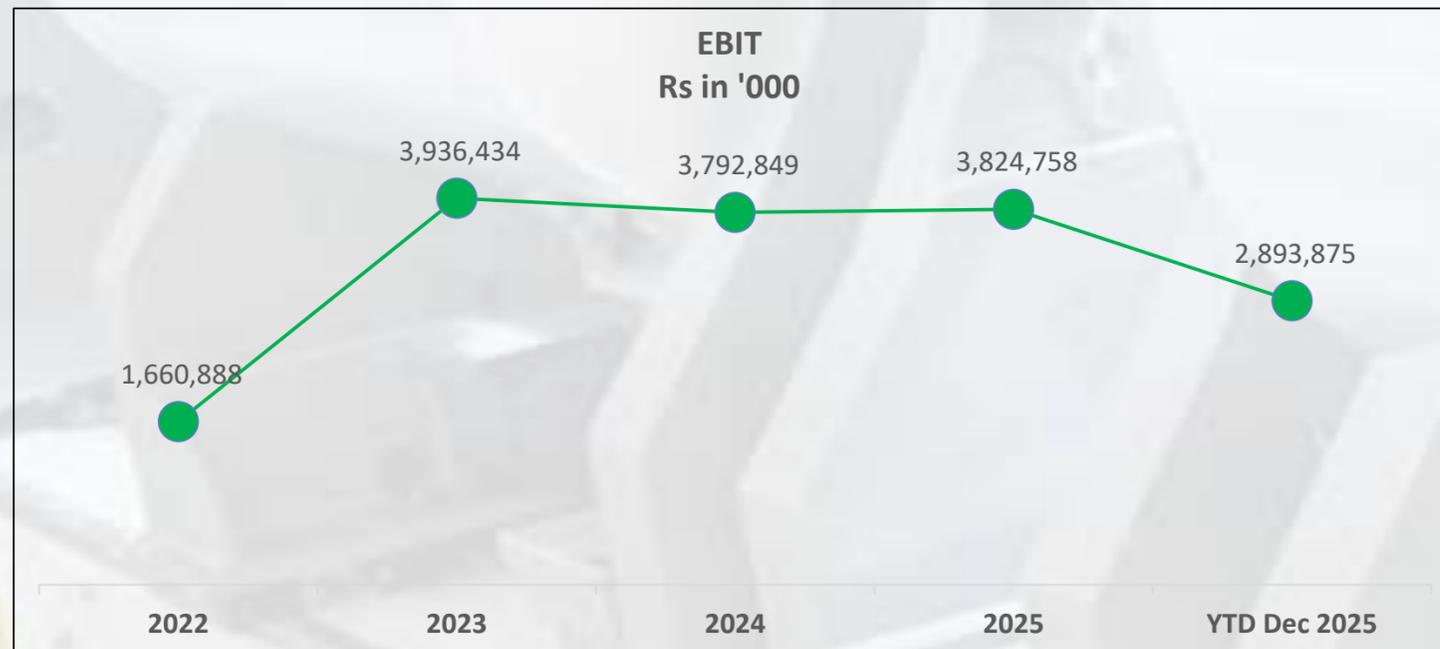
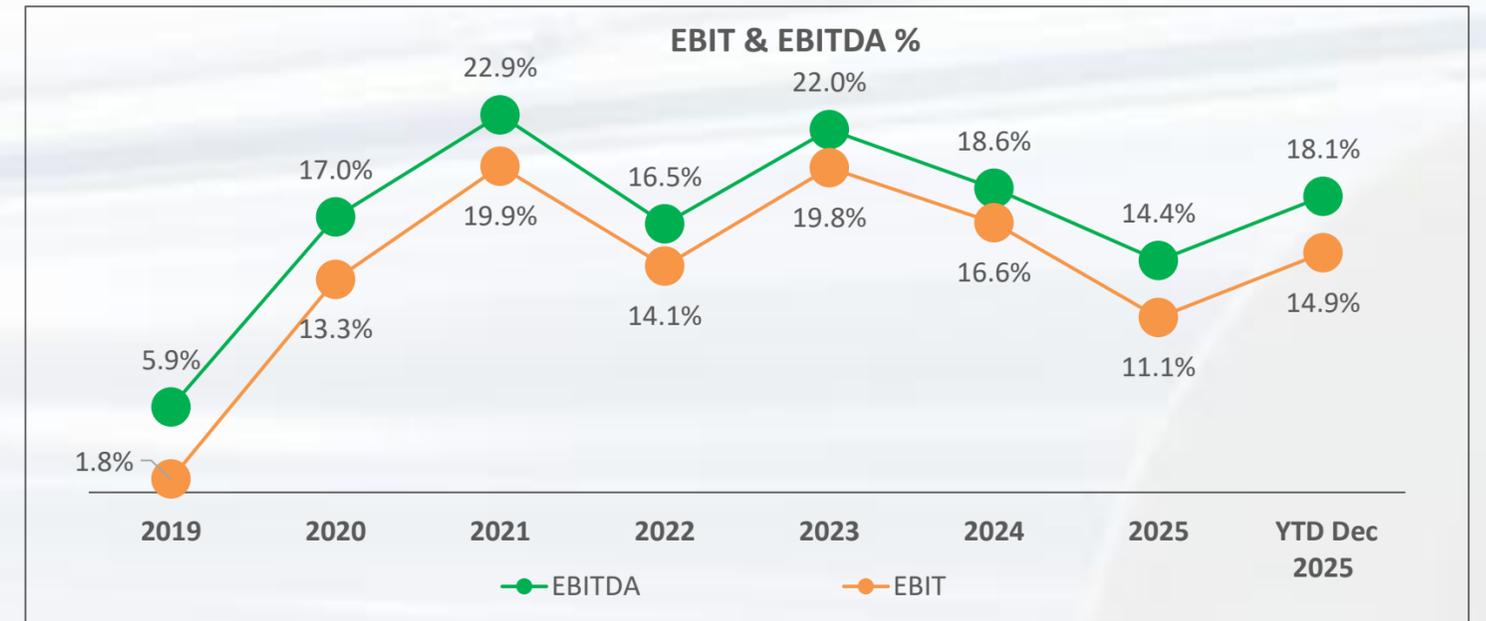
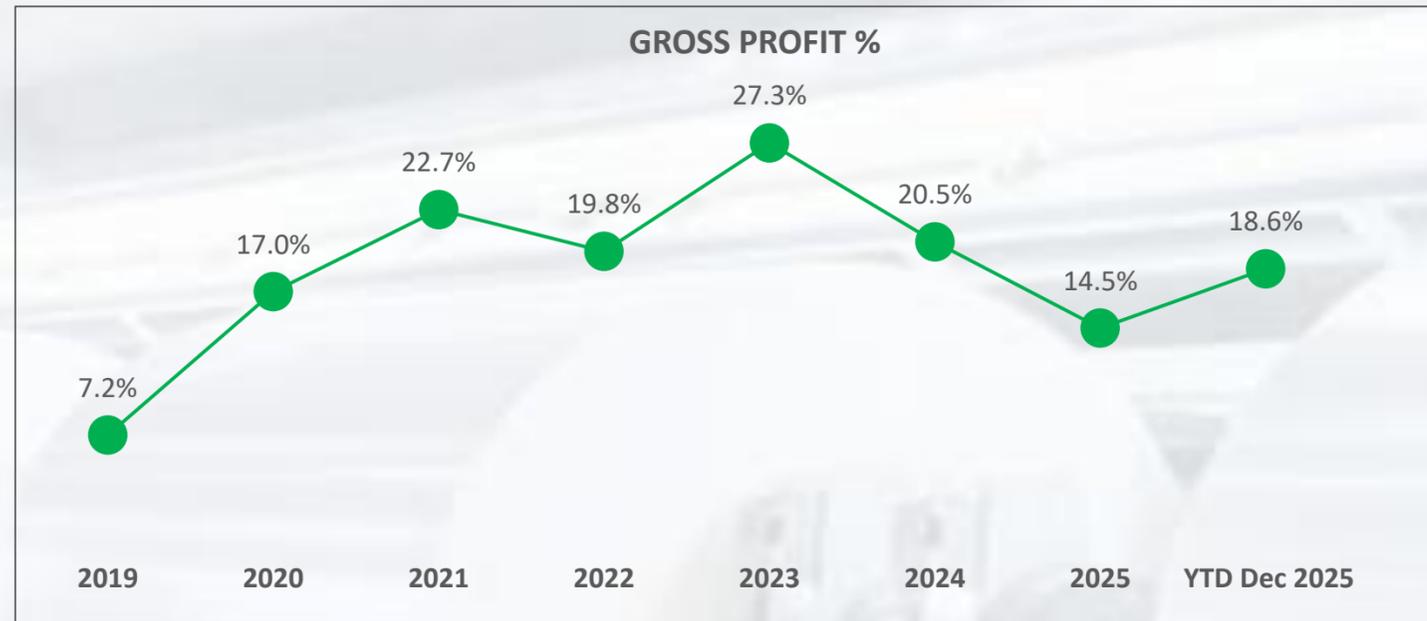
CPP Domestic Demand

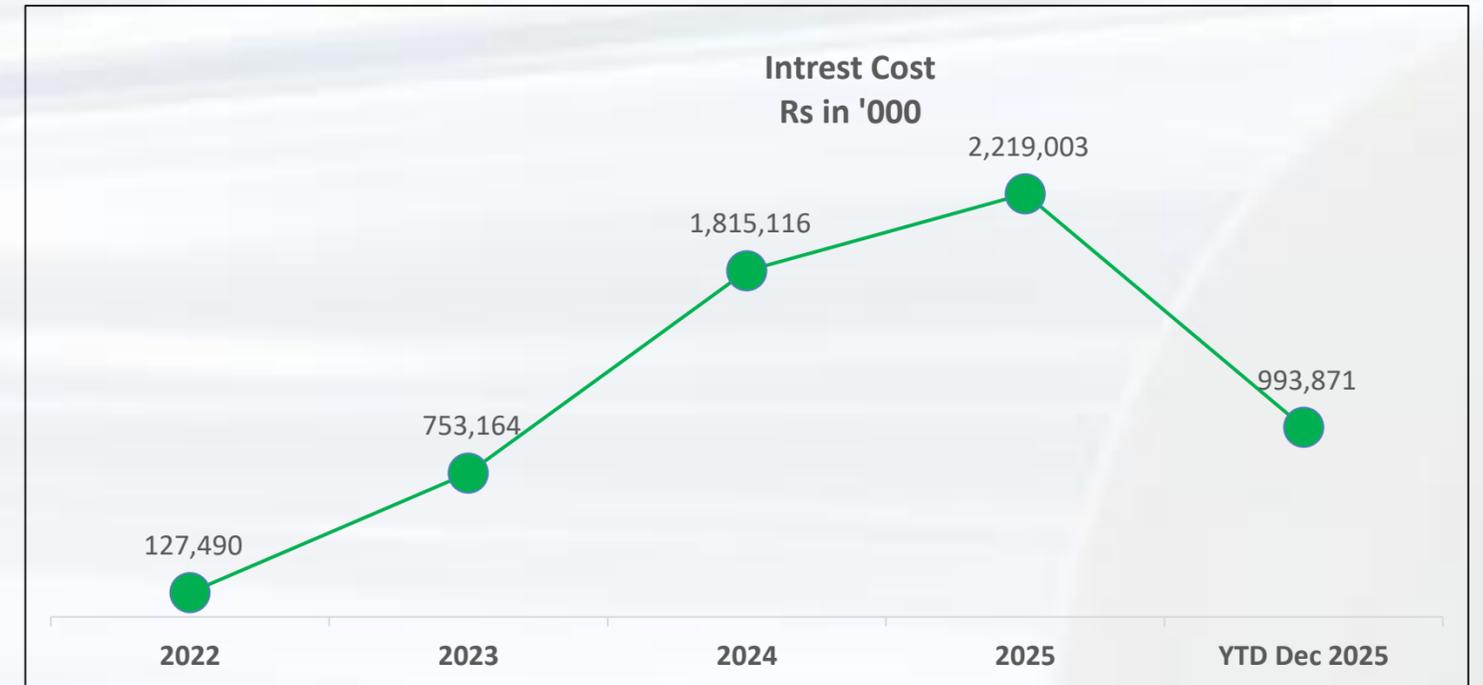
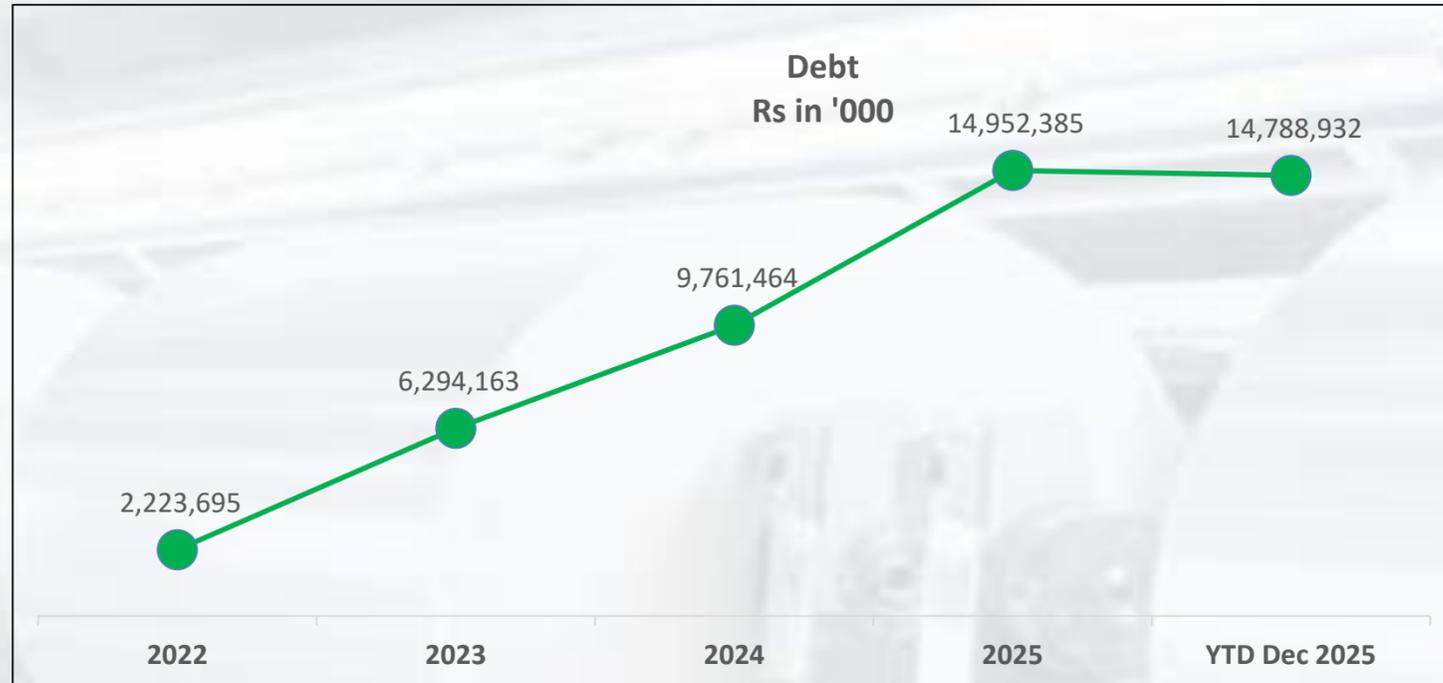


FINANCIAL HIGHLIGHTS

Consistent profitability backed by financial discipline and transparency.







FINANCIAL STATEMENTS
CONSOLIDATED

	December 31, 2025	(Restated) December 31, 2024	Variance	%
	----- (Rupees In '000) -----			
Revenue from contracts with customers	19,458,063	16,249,964	3,208,099	19.74%
Gross profit	3,619,249	2,214,066	1,405,183	63.47%
Admin and selling expenses	(734,610)	(675,795)	58,815	8.70%
EBIT	2,893,875	1,714,651	1,179,224	68.77%
EBITDA	3,530,289	2,232,041	1,298,248	58.16%
Finance costs	(993,871)	(1,153,387)	(159,516)	-13.83%
Profit before taxation	1,900,004	561,264	1,338,740	238.52%
Income tax expense	(433,180)	(184,347)	248,833	134.98%
- Current	(317,906)	(42,607)	275,299	646.14%
- Deferred	(115,274)	(141,740)	(26,466)	-18.67%
Profit after taxation	1,466,824	376,917	1,089,907	289.16%
EPS - Rupees	2.19	0.86	1.33	154.12%
Effective tax rate %	23%	33%	-10%	-30.59%
Profit attributable to owners of the Holding Company	1,613,776	635,056	978,720	154.12%

FINANCIAL STATEMENTS
CONSOLIDATED

	(Unaudited) December 31, 2025	(Restated) June 30, 2025
	----- (Rupees In '000) -----	
Total Assets		
Property, plant and equipment	26,824,833	27,072,597
Other non-current assets	199,695	219,047
Current assets	18,247,106	16,332,729
	45,271,634	43,624,373
Total Liabilities		
Long term borrowings	4,915,761	4,770,776
Short term borrowings	9,692,188	9,384,868
Current portion of long-term borrowings	1,045,172	1,403,524
Total Debt	15,653,121	15,559,168
Other non-current liabilities	3,370,095	3,199,520
Other current liabilities	588,845	385,032
Trade and other payables	7,998,133	8,009,135
	27,610,194	27,152,855
Net assets (Assets - Liabilities)	17,661,441	16,471,518
Share capital and reserves	17,661,441	16,471,518

Financial Statements - Consolidated

FINANCIAL STATEMENTS
CONSOLIDATED

	(Unaudited) December 31, 2025	(Restated) December 31, 2024
	----- (Rupees In '000) -----	
Cash generated from operations before working capital changes	3,534,830	2,236,846
Working capital changes	(1,664,450)	(2,959,099)
Decrease/(increase) in long term deposits/loans	12,164	(5,735)
Income tax and levies paid	(448,129)	(410,129)
Staff retirement benefits paid	(7,396)	(9,315)
Finance costs paid	(997,717)	(1,042,224)
Net cash generated from operating activities	429,302	(2,189,656)
Net cash used in investing activities	(401,747)	(195,223)
Long term borrowings paid	(143,867)	(296,626)
(Payment)/receipt of short term borrowings - net	(73,116)	2,582,468
Dividend paid	(371,231)	-
Other financing activities	134,527	58,438
Net cash used in financing activities	(453,687)	2,344,280
Net increase / (decrease) in cash and cash equivalents	(426,133)	(40,599)

FINANCIAL STATEMENTS
STANDALONE

	December 31, 2025	(Restated) December 31, 2024	Variance	%
	----- (Rupees In '000) -----			
Revenue from contracts with customers	6,072,685	6,123,653	(50,968)	-0.83%
Gross profit	1,319,756	926,970	392,786	42.37%
Admin and selling expenses	(245,580)	(324,633)	(79,053)	-24.35%
EBIT	1,169,101	884,811	284,290	32.13%
EBITDA	1,284,295	979,423	709,316	123.36%
Finance costs	(450,108)	(738,176)	(288,068)	-39.02%
Profit before taxation	718,993	146,635	572,358	390.33%
Income tax expense	(296,008)	(35,838)	(260,170)	725.96%
- Current	(320,590)	(100,088)	(220,502)	220.31%
- Prior	2,684	57,481	(54,797)	-95.33%
- Deferred	21,898	6,769	15,129	223.50%
Profit after taxation	422,985	110,797	312,188	281.77%
EPS - Rupees	0.58	0.15	0.42	281.77%
Effective tax rate %	41%	24%	17%	68.45%

FINANCIAL STATEMENTS
STANDALONE

	(Unaudited) December 31, 2025	(Restated) June 30, 2025
	----- (Rupees In '000) -----	
Total Assets		
Property, plant and equipment	2,262,719	2,230,534
Other non-current assets	15,156,247	15,698,197
Current assets	8,580,222	9,107,915
	25,999,188	27,036,646
Total Liabilities		
Long term borrowings	816,834	1,113,414
Short term borrowings	5,912,896	6,178,753
Current portion of long-term borrowings	598,073	598,078
Total Debt	7,327,804	7,890,245
Other non-current liabilities	620,025	602,058
Other current liabilities	645,274	558,595
Trade and other payables	2,559,630	3,142,158
	11,152,733	12,193,056
Net assets (Assets - Liabilities)	14,846,455	14,843,590
Share capital and reserves	14,846,455	14,843,590

FINANCIAL STATEMENTS
STANDALONE

	December 31, 2025	(Restated) December 31, 2024
	----- (Rupees In '000) -----	
Cash generated from operations before working capital changes	1,221,856	922,069
Working capital changes	306,275	(831,875)
Decrease/(increase) in long term deposits/loans	9,739	(5,735)
Income tax and levies paid	(314,814)	(325,072)
Staff retirement benefits paid	(4,913)	(8,302)
Finance costs paid	(457,639)	(631,695)
Net cash generated from operating activities	760,504	(1,027,245)
Net cash used in investing activities	56,546	(855,648)
Long term borrowings paid	(296,135)	(112,395)
(Payment)/receipt of short term borrowings – net	(642,960)	1,749,106
Dividend paid	(371,231)	-
Other financing activities	(6,817)	(4,019)
Net cash used in financing activities	(1,317,143)	1,632,692
Net increase / (decrease) in cash and cash equivalents	(500,093)	(250,201)

BUSINESS HIGHLIGHTS

Expanding Markets. Strengthening Partnerships.
Scaling Impact.



Strong Earnings Momentum & Margin Expansion

During the half year ended December 31, 2025, the Group delivered a strong earnings trajectory supported by operating leverage, improved product mix, and disciplined execution. Consolidated sales reached PKR 19.46 billion, while significant expansion in gross and operating margins reflected enhanced efficiency, cost discipline, and higher capacity utilization across the integrated platform.

Export-Led Growth & Currency Hedge

Exports continued to anchor revenue growth, rising to PKR 4.67 billion and supporting capacity utilization while providing a natural hedge against currency volatility linked to imported raw materials.

Integrated Subsidiary Performance

Operational stability across subsidiaries strengthened overall performance, with GPAK supporting growth momentum, CPAK maintaining a strong market position, and PPAK progressing along its stabilization trajectory through improving volumes and efficiencies.

Sustainability & Energy Transition Initiatives

Investments in renewable energy, recyclable product innovation, and resource-efficient production reinforced the Group's circular economy strategy, enhancing long-term competitiveness and cost stability.

Digital Transformation & Innovation Focus

Progress in SAP S/4HANA integration, automation, and advanced analytics improved supply chain visibility, production planning, and operational agility while supporting expansion into high-performance specialty films.

- Expanding export markets, particularly in specialized and sustainable high-margin packaging films, to strengthen foreign currency earnings and diversify revenue streams.
- Advancing circular economy initiatives through recyclable product innovation, renewable energy adoption, and resource-efficient manufacturing practices.
- Leveraging digital transformation, automation, and advanced analytics to enhance operational efficiency, scalability, and data-driven decision-making.
- Maintaining disciplined cost management and energy optimization to protect margins amid evolving macroeconomic conditions.
- Continuing investment in R&D and specialty film development to capture higher-value segments aligned with global sustainability trends.
- Strengthening governance frameworks, risk management practices, and transparent stakeholder engagement to reinforce long-term investor confidence.

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- The presentation is for informational purposes only and is not an offer or solicitation to buy or sell securities or investments.
- No representation or warranty is made about the fairness, accuracy, completeness, or reliability of the information or opinions contained in the presentation.
- The presentation reflects the circumstances at the time of its creation and will not be updated to reflect future developments.
- IPAK and its affiliates, officials, advisors, employees, or associates are not liable for any loss resulting from the use of the presentation or its contents.
- It does not constitute a prospectus, offering circular, or memorandum and should not form the basis of any investment decision or agreement.
- No investment decisions should be made based on this presentation, and no funds or securities will be accepted in response to it.
- Forward-looking statements reflect IPAK's assumptions and beliefs but are subject to uncertainties and risks, and actual results may differ materially.
- IPAK does not guarantee the accuracy of forward-looking statements or update them based on future events or developments.
- Data from external sources is believed to be reliable but has not been independently verified, and its accuracy or completeness is not guaranteed.
- Past performance is not indicative of future results, and included data is subject to change due to various factors.

THANK YOU!

Your Questions are Welcome!