

Redefining Cement for a
GREENER PAKISTAN

Annual Report 2026

INNOVATING BEYOND CONCRETE



ANALYST BRIEFING FY 2026

08 October 2026

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VISION

To be Pakistan's most trusted construction materials company, delivering sustainable value to its stakeholders

MISSION

To deliver quality products through operational excellence, while upholding the highest standards of responsibility and governance



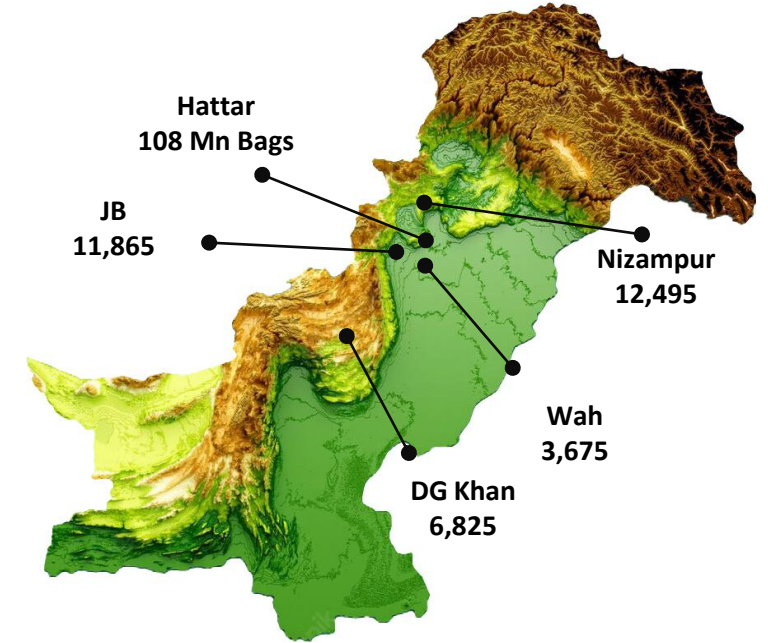
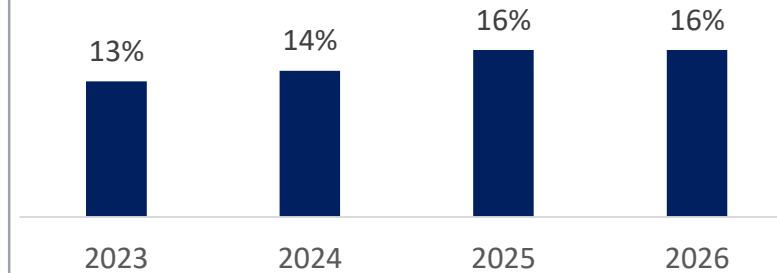
Overview



FY 2026 MILESTONES

- Capacity expansion of Polypropylene (PP) Bags Manufacturing plant at Hattar KPK bringing total capacity from 72 to 108 Mn bags p.a during the year
- Acquisition of 46 % equity share in Attock Cement Pakistan Limited

Market Share



Manufacturing

Cement

- Production capacity of 34,860 TPD

PP Bags

- Production capacity of 108 Mn Bags per annum

Captive Power

133.5 MW

Captive Power capacity including:

Solar	70 MW
WHR	48 MW

Intellectual

SAP S/4 Hana

Latest World renowned ERP

“Fauji & Askari”

Widely recognized premium brands

Relationship

Customers

- Network of ~ 1,000 dealers around Pakistan
- Dams and Hydro Projects i.e Diamer, Dasu, Mohammand etc
- Commercial Projects i.e CGGC,FWO,NLC etc

Complete Product Range to cater all types of construction



OPC

SRC

LAC 42.5

LAC 52.5

LHHC

PCC

PCC 32.5 R

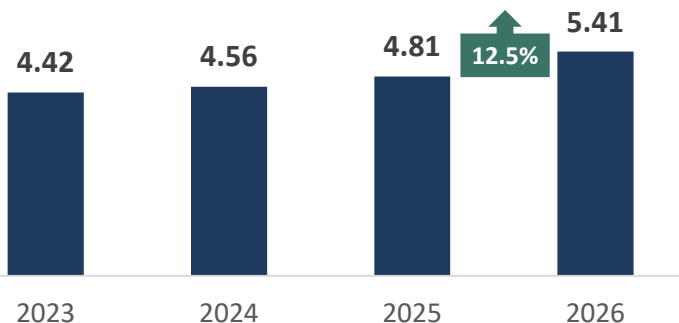
Cem-II

TILE BOND

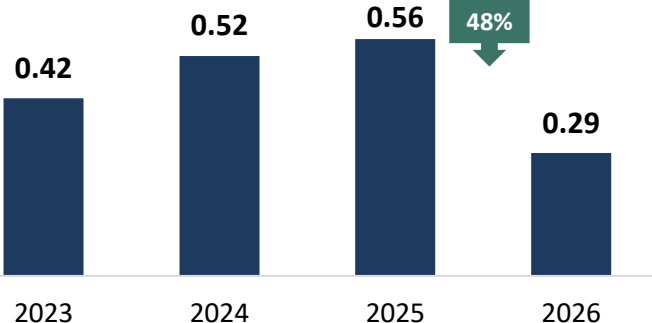
Key Financial Metrics

Afghan border closure impacted the exports of the Company

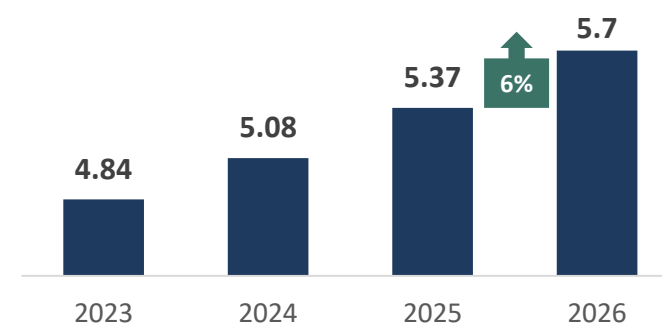
Local Sales MnT



Export Sales MnT

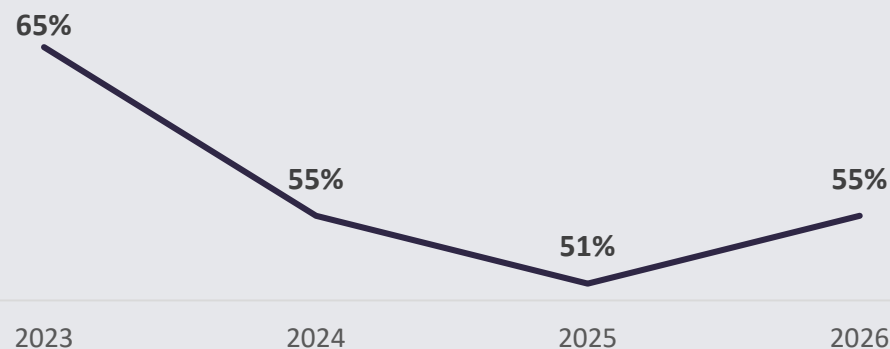


Total Sales MnT



Capacity Utilization

(FCCL 2% higher than industry)

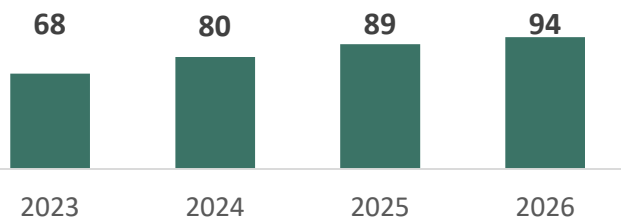


Key Revenue Drivers

- Housing Deficit
- Infrastructure and PSDP spending that includes Hydropower Projects
- Private/ Commercial Projects

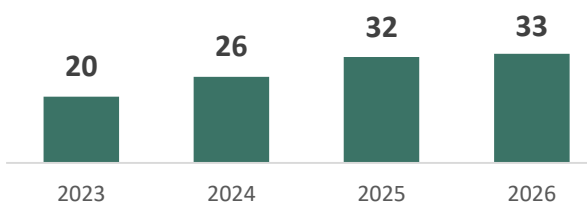
Key Financial Metrics

NET REVENUES Rs Bn



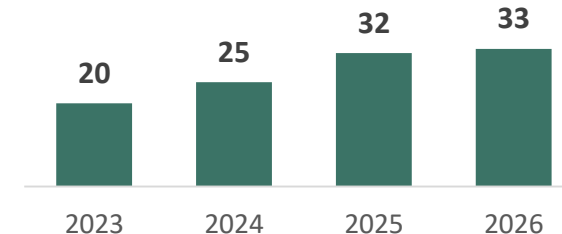
Revenues increase – 2025 Vs 2026 **6%**

GROSS PROFIT Rs Bn



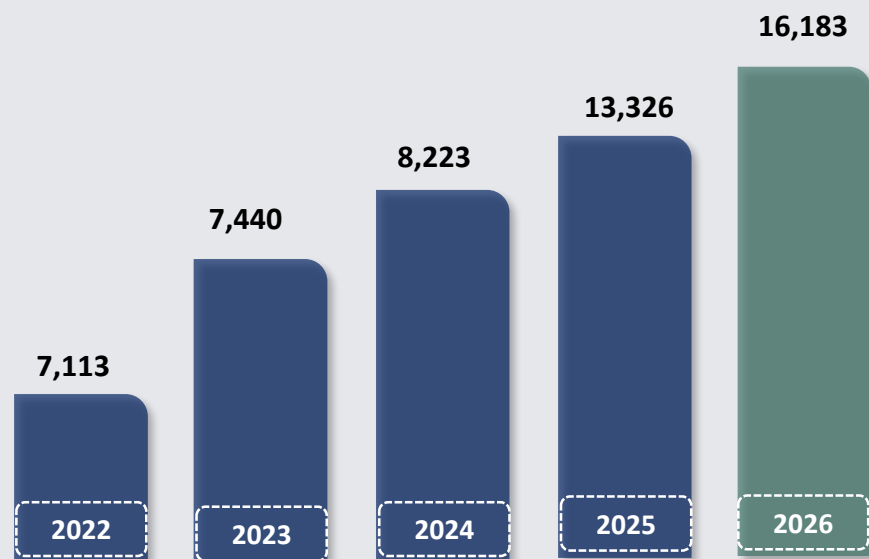
Gross Profit increase – 2025 Vs 2026 **3%**

EBITDA Rs Bn



EBITDA increase – 2025 Vs 2026 **3%**

PAT Rs. in Mn

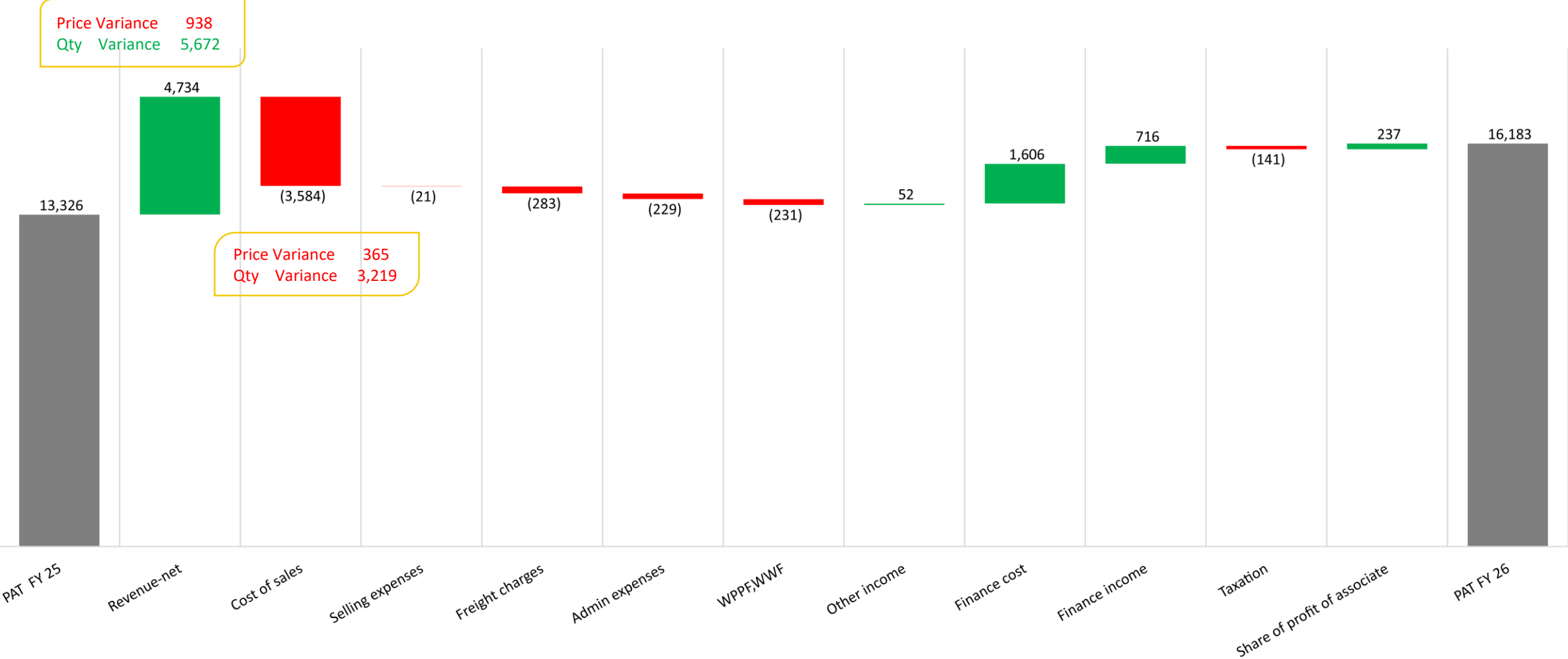


FY 2026

GP Margin	PAT Margin	EBITDA Margin	* EPS	Debt/Equity
35%	17%	35%	Rs 6.60	28:72

* Dividend Rs 1.50 per share, FY 2025 Rs 1.25 per share

Income Statement Major Variance



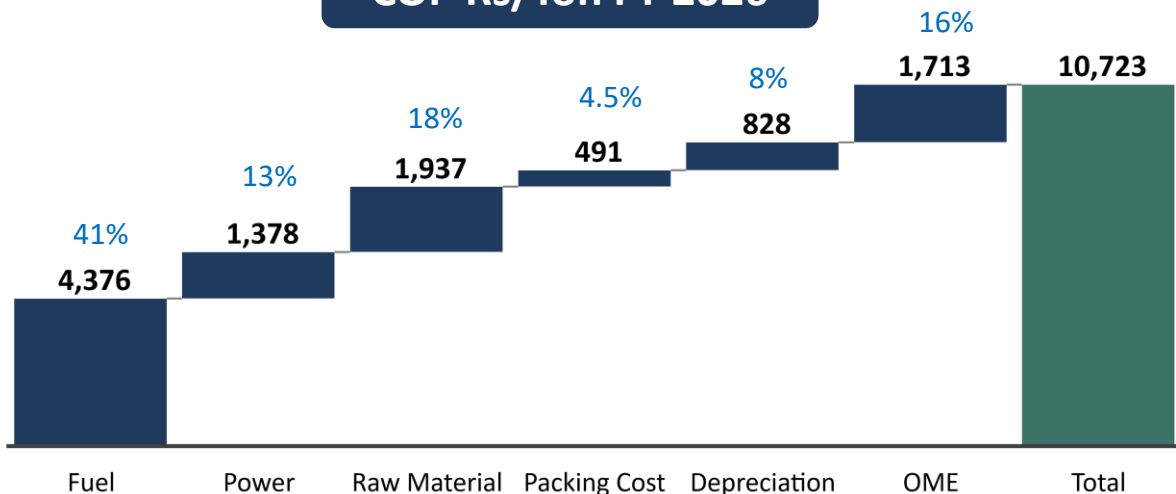
Financial Position – Major Variance



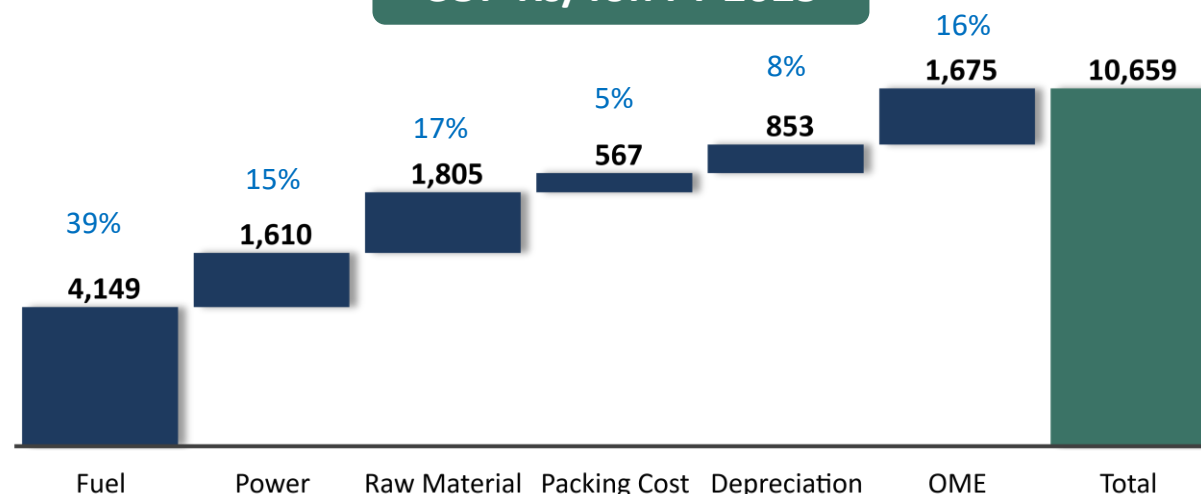
	2026 Rupees'000	2025 Rupees'000		2026 Rupees'000	2025 Rupees'000
EQUITY & LIABILITIES			ASSETS		
EQUITY AND RESERVES			NON-CURRENT ASSETS		
Share capital	24,528,476	24,528,476	Property, plant and equipment	106,869,361	109,579,089
Capital reserve - Premium on issue of shares	15,253,134	15,253,134	Right of use asset	155,412	126,445
Revenue reserve - Accumulated profits	57,590,597	44,490,598	Intangible assets and goodwill	10,321,634	10,533,667
TOTAL EQUITY AND RESERVES	97,372,207	84,272,208	Investment accounted for under equity method	21,196,622	-
			Long term deposits	119,759	133,425
NON-CURRENT LIABILITIES			TOTAL NON-CURRENT ASSETS	138,662,788	120,372,626
Long term loans - secured	15,327,475	24,208,633			
Employee benefits	315,399	283,590	CURRENT ASSETS		
Lease liabilities	83,005	101,211			
Deferred government grant	1,193,317	1,647,630	Stores, spares and loose tools	11,323,280	10,377,008
Deferred tax liabilities - net	19,953,726	19,694,422	Stock in trade	10,316,705	9,337,617
TOTAL NON-CURRENT LIABILITIES	36,872,922	45,935,486	Trade debts	8,036,414	6,911,322
CURRENT LIABILITIES			Advances	236,769	305,685
Loan from Parent - unsecured	7,387,000	7,572,186	Sales tax refundable - net	-	526,868
Trade and other payables	5,372,515	3,934,508	Trade deposits and short term prepayments	42,283	57,182
Accrued liabilities	13,265,101	9,076,142	Advance tax - net	1,232,159	1,032,953
Security deposits payable	581,539	570,602	Other receivables	30,626	48,492
Contract liabilities	1,342,184	588,076	Short term investments	1,923,627	9,210,100
Unclaimed dividend	45,513	41,182	Cash and bank balances	3,682,443	2,665,338
Short term running finance - secured	2,469,127	2,192,462	TOTAL CURRENT ASSETS	36,824,306	40,472,565
Current portion of long term loans	10,253,374	6,104,065			
Current portion of lease liability	71,299	43,099			
Current portion of deferred government grant	454,313	515,175			
TOTAL CURRENT LIABILITIES	41,241,965	30,637,497			
TOTAL EQUITY AND LIABILITIES	175,487,094	160,845,191	TOTAL ASSETS	175,487,094	160,845,191

Cost economization remained the top priority

COP Rs/Ton FY 2026



COP Rs/Ton FY 2025



Fuel & Power

- Fuel cost increased due to higher coal price
- Power cost decreased due to solarization and Lower WAPDA Tarif

Raw and Packing

- Raw material cost increased rates due to higher fuel prices
- Packing cost decreased due to cheaper own production that contributed 89% Vs 35% last year

Other Fixed costs

- Inflationary impact on other increased fixed costs

ESG A Pathway to Sustainable Future



3,920,842 MT
(2025: 3,770,247 MT)

GHG emissions



51% *RE
(2025: 49% *RE)

Power-mix

*RE - Renewable Energy



39,097 MT
(2025: 88,727 MT)

**Alternative Fuels
Consumption**



16,043,768 GJ
(2025: 15,093,004 GJ)

Energy Consumption



1,500 ML
(2025: 1,338 ML)

Water consumption



PKR 203 million
(2025: PKR 178 million)

Social Investment



14,274
(2025: 10,400)

Training Hours

Emission in MT	FY 2025	FY 2026
GHG Emissions CO ₂ equivalent, MT (Scope I)	3,658,811	3,819,937
GHG Emissions CO ₂ equivalent, MT (Scope 2)	111,436	100,905
Total Scope I and 2 emissions	3,770,247	3,920,842
GHG Emissions Intensity (tCO ₂ e/ton cement) (Scope I and Scope 2)	0.70	0.69
Scope 1 Intensity (tCO ₂ e/ton cement)	0.68	0.67
Scope 2 Intensity (tCO ₂ e/ton cement)	0.02	0.02

- Decreased emission intensity (YoY)
- 587,953 MT CO₂ equivalent avoided through carbon reduction initiatives

Key Business Risks

Increasing Input Costs

- High Input costs due to higher inflation, as a result of geopolitical situation of the region, with risk of not being passed on because of market conditions

Cyber Security

- Hackers penetration in the Company's Network
- Viruses attacks and software vulnerabilities

Environmental Legal Exposure

- Noncompliance of Environmental Laws

Credit Risk

- Customers are unable to pay their obligations.

Outlook

- The cement sector outlook FY 2026–27 remains cautiously positive, though supported by domestic volumetry growth but expected to remain influenced by geopolitical situation and resultant supply chain & inflationary pressures
- FCCL strategic priorities remain continued investment in operational excellence, renewable energy and disciplined capital allocation

Q & A Session (Received Through Email)

Advance Questions Received - Email



1. *What is the current net retention per ton?*
2. *What are your dispatch growth expectations for FY27 and FY28?*
3. *What is the current coal mix between imported and local sources?*
4. *What is the cost per ton of imported and local coal?*
5. *What is the coal consumption per ton of cement?*
6. *What is the power mix at each plant?*
7. *What is the current power mix, the grid tariff, and the weighted average cost per unit?*
8. *What is the power consumption (kWh) per ton of cement?*
9. *What is the packing material cost per ton?*
10. *What is the raw material extraction cost per ton?*
11. *What is the royalty rate on raw material at each plant?*
12. *What portion of accrued liabilities relates to raw material royalty, and what is your expected outcome of the pending royalty case?*
13. *Why is selling and distribution expense, as a percentage of net sales, higher than that of peers? (Mr Sarmad Masood - KMLG)*

Q & A Session (Virtual Participants)

Q & A Session (In-Person)

THANK YOU