CORPORATE BRIEFING

Pakistan Synthetics Limited

Session 2026

Financial year 2025-26



Board of Directors

Leadership and executive directors

KA

Mr. Khurshid Akhtar

Chairman

Mr. Khurshid Akhtar has done BSc in Economics from LUMS and MSc in Economics and Finance from University of Bristol. He has been associated with the Company since its inception as a promoter and a director and has played an instrumental role in making strategic decisions for the Company.

YK

Mr. Yakoob Haji Karim

Chief Executive Officer

Mr. Yakoob Haji Karim is Graduate in Textile Engineering from University of Salford, Manchester, UK. He has been serving on the Board of Pakistan Synthetics Limited for over 25 years.

NY

Mr. Noman Yakoob

Executive Director

Mr. Noman Yakoob oversees the financial matters of the Company. He is also currently serving as Vice President Landhi Association of Trade and Industry (LATI).

SS

Ms. Sadaf Shabbir

Independent Director

Ms. Sadaf Shabbir is working as the Head of Structured Finance of Awwal Modaraba Management Ltd since October 2015. She has completed her CFA from CFA Institute, USA and MBA from Institute of Business Administration.

Board of Directors

Independent and non-executive directors

TB

Mr. Tayab Rafiq Balagamwala

Independent Director

Mr. Tayyab Rafiq Balagamwala is a Karachi-based businessman and corporate director specializing in international commodity trading, supply chain management, and corporate finance. Holds the position of Director at Seatrade Group. He has completed his MPA from the University of Texas at Austin.

FB

Mr. Faraz Younus Bandukda

Independent Director

Mr. Faraz Younus Bandukda is working as the CEO of Al-Hilal Shariah Advisors (Pvt) Limited since March 2011. He has completed his CFA from CFA Institute, USA and MBA from Institute of Business Administration.

MA

Mr. Mubbashir Amin

Non Executive Director

Mr. Mubbashir Amin is a qualified Chartered Accountant. He has served on different positions in the Company from Oct 2011 to Dec 2019 where he oversees financial, secretarial and operational matters of the Company. He possesses in-depth market knowledge of petrochemical industry.

AU

Mr. Abid Umer

Non Executive Director

Mr. Abid Umer has done graduation in Economics from University of Massachusetts Boston. He has been on the Board since 2010. He is a Certified Director by completing Directors' Training Program from ICAP.

Other Members

Key management and control functions



Mr. Shahid Yaqoob

Chief Financial Officer



Mr. Imran Fattani

Company Secretary



Mr. Umair.M.Hanif

Internal Auditor

Company Profile

From incorporation to a Pakistan Stock Exchange listing

1984

18 NOVEMBER

Incorporated as a private limited company in Pakistan

1987

30 DECEMBER

Converted into a public limited company

1995

27 JUNE

Shares listed on Pakistan Stock Exchange

Principal activity

Manufacturing and sale of Plastic Caps, Crown Caps, PET Resin and PET Preform.

Registered office

15th floor, Emerald Tower, Block 5, Clifton, Karachi.

Business Information

A one-window packaging partner for the beverage industry

PSL is the critical packaging supplier to the FMCGS (Beverage industry) besides flexible packaging manufacturers in Pakistan. We provide complete one window solution to beverage industry customers which have shown continuous growth in double digit over years. The Company is now poised to participate in growing needs of beverage consumption by playing an integral role, being a priority one-window supplier to multinational bottlers and local brand owners in Pakistan.



Critical packaging supplier

To the beverage industry and flexible packaging manufacturers



One-window solution

Double-digit growth shown by customers over the years



Priority supplier

To multinational bottlers and local brand owners

Vision and Mission Statement

Where we are heading and how we get there



Our Vision

To be an End to End solution provider for our partners, instead of working in a vendor-supplier model whereby all needs of our customers is catered by Pakistan Synthetics Limited.



Our Mission

Our Mission is to be the most efficient manufacturer of high performance packaging requirements of Industry in Pakistan.

Statement of Financial Position

Assets | As at June 30, 2026 vs 2025 | Rupees in ’000

PAKISTAN SYNTHETICS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	2026	2025
	(Rupees in '000)	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	4,149,157	3,418,755
Right-of-use assets	64,060	2,472
Investment property	65,000	-
Investment in associates	1,095,212	974,895
Others	44,846	49,111
	5,418,275	4,445,233
CURRENT ASSETS		
Stores and spares	482,910	515,112
Stock-in-trade	3,712,918	2,973,788
Trade debts	2,483,744	2,600,289
Others	570,585	664,090
	7,250,157	6,753,279
TOTAL ASSETS	12,668,432	11,198,512

KEY FIGURES

TOTAL ASSETS

12,668,432

2025: 11,198,512 ▲ 13.1%

NON-CURRENT ASSETS

5,418,275

2025: 4,445,233 ▲ 21.9%

CURRENT ASSETS

7,250,157

2025: 6,753,279 ▲ 7.4%

Statement of Financial Position

Equity and liabilities | As at June 30, 2026 vs 2025 | Rupees in ’000

PAKISTAN SYNTHETICS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	2026	2025
	(Rupees in '000)	
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES	5,438,959	4,627,970
NON-CURRENT LIABILITIES		
Long term borrowings	1,147,107	701,592
Lease liability	56,598	-
Others	374,526	41,426
	1,578,231	743,018
CURRENT LIABILITIES		
Trade and other payables	2,503,870	3,149,619
Short term borrowings	2,797,707	2,417,611
Other	349,665	260,295
	5,651,242	5,827,525
TOTAL EQUITY AND LIABILITIES	12,668,432	11,198,512

KEY FIGURES

SHARE CAPITAL AND RESERVES

5,438,959

2025: 4,627,970 ▲ 17.5%

NON-CURRENT LIABILITIES

1,578,231

2025: 743,018 ▲ 112.4%

CURRENT LIABILITIES

5,651,242

2025: 5,827,525 ▼ 3.0%

Statement of Profit or Loss

Year ended June 30, 2026 vs 2025 | Rupees in ’000

PAKISTAN SYNTHETICS LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026	June 30, 2025
	(Rupees in '000)	
Revenue from contracts with customers - net	15,666,242	16,872,295
Cost of sales	(13,630,137)	(14,896,271)
Gross profit	2,036,105	1,976,024
Administrative and general expenses	(231,531)	(259,994)
Distribution and selling costs	(69,896)	(122,169)
Other operating expenses	(102,944)	(103,058)
Reversal / (allowance) for expected credit loss	17,724	(13,698)
	(386,647)	(498,919)
Operating profit	1,649,458	1,477,105
Other income	342,256	29,811
Finance costs	(602,759)	(664,893)
Share of profit / (loss) on investment in associate	167	(204,548)
Profit before taxation and levy	1,389,122	637,475
Taxation and levy	(577,674)	(270,023)
Profit for the year	811,448	367,452
	(Rupees)	
Earnings per share - basic and diluted	5.85	2.65

KEY FIGURES

REVENUE (NET)

15,666,242

2025: 16,872,295 ▼ 7.1%

OPERATING PROFIT

1,649,458

2025: 1,477,105 ▲ 11.7%

PROFIT FOR THE YEAR

811,448

2025: 367,452 ▲ 120.8%

Statement of Financial Position (Interim)

Assets | Sep 30, 2026 vs June 30, 2026 | Rupees in ’000

PAKISTAN SYNTHETICS LIMITED
STATEMENT OF FINANCIAL POSITION

	2026 September 30	2026 June 30
	(Rupees in '000)	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	4,132,226	4,149,157
Right-of-use assets	60,857	64,060
Investment property	65,000	65,000
Investment in associates	1,082,581	1,095,212
Others	44,216	44,846
	5,384,880	5,418,275
CURRENT ASSETS		
Stores and spares	505,916	482,910
Stock-in-trade	2,765,560	3,712,918
Trade debts	2,382,329	2,483,744
Others	773,181	570,585
	6,426,986	7,250,157
TOTAL ASSETS	11,811,866	12,668,432

KEY FIGURES

TOTAL ASSETS

11,811,866

Jun 30, 2026: 12,668,432 ▼ 6.8%

NON-CURRENT ASSETS

5,384,880

Jun 30, 2026: 5,418,275 ▼ 0.6%

CURRENT ASSETS

6,426,986

Jun 30, 2026: 7,250,157 ▼ 11.4%

Statement of Financial Position (Interim)

Equity and liabilities | Sep 30, 2026 vs June 30, 2026 | Rupees in ’000

EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES	5,625,940	5,438,959
NON-CURRENT LIABILITIES		
Long term borrowings	1,051,395	1,147,107
Lease liability	54,828	56,598
Deffered taxation	169,014	191,698
Others	133,331	182,828
	1,408,568	1,578,231
CURRENT LIABILITIES		
Trade and other payables	2,459,854	2,503,870
Short term borrowings	1,888,243	2,797,707
Others	429,261	349,665
	4,777,358	5,651,242
TOTAL EQUITY AND LIABILITIES	11,811,866	12,668,432

KEY FIGURES

NON-CURRENT LIABILITIES

1,408,568

Jun 30, 2026: 1,578,231 ▼ 10.8%

CURRENT LIABILITIES

4,777,358

Jun 30, 2026: 5,651,242 ▼ 15.5%

TOTAL EQUITY AND LIABILITIES

11,811,866

Jun 30, 2026: 12,668,432 ▼ 6.8%

Statement of Profit or Loss (Un-audited)

Period ended Sep 30, 2026 vs 2025 | Rupees in ’000

PAKISTAN SYNTHETICS LIMITED
STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

	Sep 30, 2026	Sep 30, 2025
	(Rupees in '000)	
Revenue from contracts with customers - net	3,841,367	2,744,734
Cost of sales	(3,266,125)	(2,302,369)
Gross profit	575,242	442,365
Administrative and general expenses	(49,347)	(36,415)
Distribution and selling costs	(12,596)	(16,265)
Other operating expenses	(61,667)	(16,514)
Allowance for expected credit loss	(1,522)	-
	(125,132)	(69,194)
Operating profit	450,110	373,171
Other income	7,166	10,912
Finance costs	(122,043)	(122,330)
Share of loss on investment in associate	(12,631)	(34,590)
Profit before taxation and levy	322,602	227,163
Taxation and levy	(135,621)	(97,335)
Profit for the period	186,981	129,828
	(Rupees)	
Earnings per share - basic and diluted	1.35	0.94

KEY FIGURES

REVENUE (NET)

3,841,367

Sep 30, 2025: 2,744,734 ▲ 40.0%

OPERATING PROFIT

450,110

Sep 30, 2025: 373,171 ▲ 20.6%

PROFIT FOR THE PERIOD

186,981

Sep 30, 2025: 129,828 ▲ 44.0%

Production Volume

Year ended 30 June | 2022 – 2026

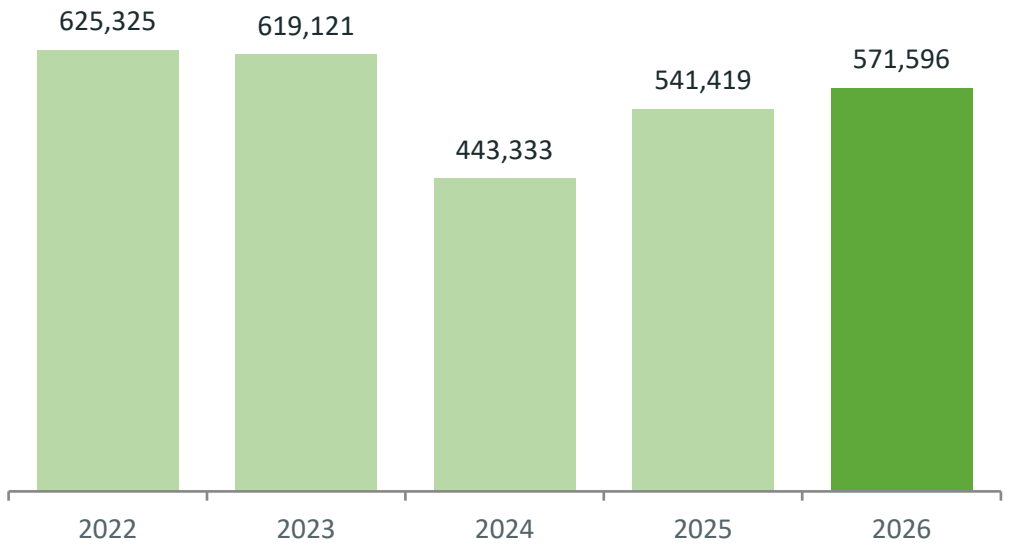
PLASTIC AND CROWN CAPS

571,596

cartons, 2026

▲ 5.6%

vs 2025



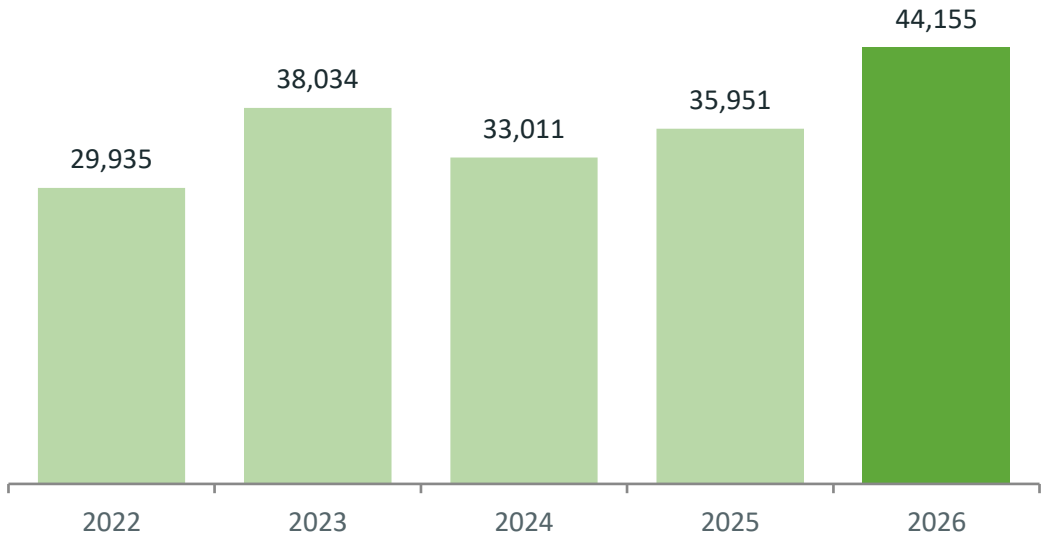
PET PREFORM

44,155

octabins, 2026

▲ 22.8%

vs 2025



Key Performance Indicators

Year ended 30 June

PROFITABILITY ANALYSIS	2026	2025	2024	2023	2022
% of gross profit to net sales	**12.99%**	9.94%	15.03%	17.87%	18.87%
% of operating profit to net sales	**10.52%**	8.75%	11.49%	11.89%	13.64%
% of profit/(loss) before tax to net sales	**8.86%**	3.77%	4.04%	9.51%	12.03%
% of profit/(loss) after tax to net sales	**5.18%**	2.17%	2.52%	5.52%	8.01%
Earnings per share (in Rupees)	**5.85**	2.65	2.51	5.75	7.11
Breakup value (in Rupees)	**39.21**	33.37	30.72	28.19	33.69
FINANCIAL RATIOS	**2026**	**2025**	**2024**	**2023**	**2022**
Current assets : current liabilities	**1.28:1**	1.12:1	1.12:1	1.08:1	1.19:1
Long term debts : equity	**21:79**	17:83	17:83	21:79	25:75

Amounts in Rupees where stated. 2026 highlighted.

2026 at a glance

Profit recovered strongly in 2026, even though sales dipped

GROSS SALES

18,545

million, 2026

▼ 7.4% vs 2025

OPERATING PROFIT

1,649

million, 2026

▲ 11.6% vs 2025

NET PROFIT

811

million, 2026

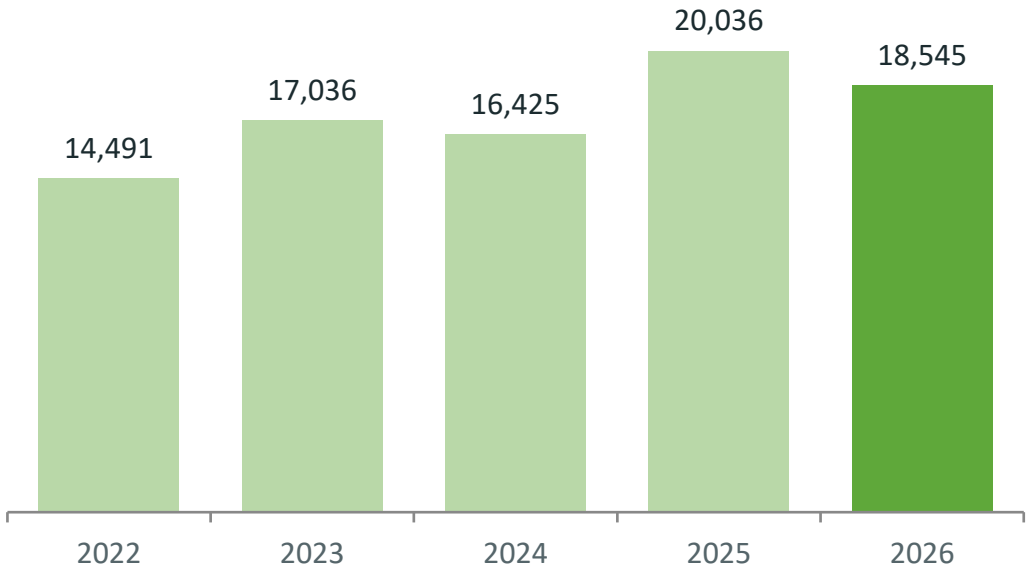
▲ 121% vs 2025

Conclusion: the company sold less in 2026, but kept more of each sale as profit.

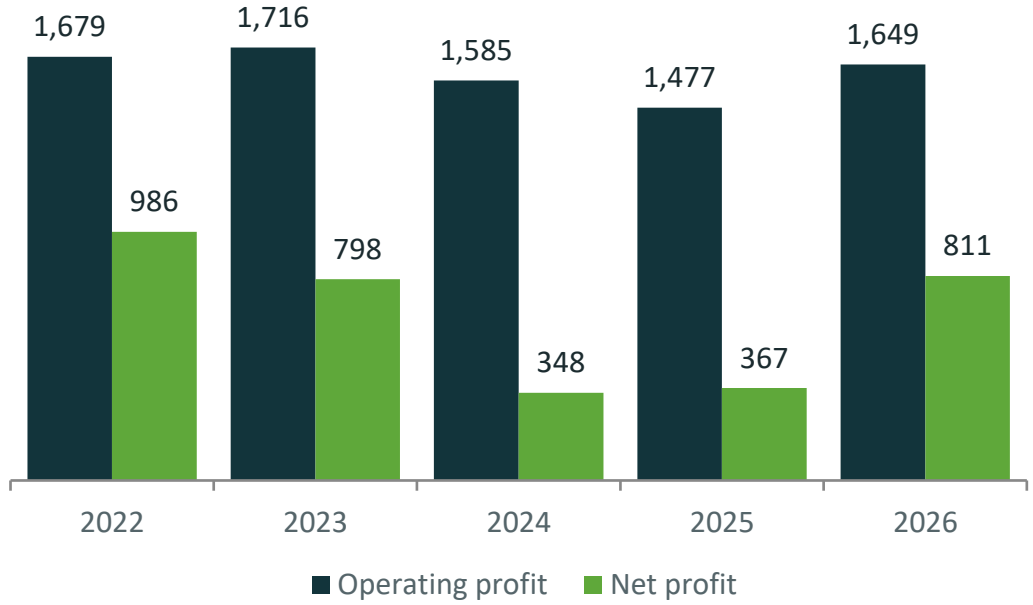
Sales and profit over five years

Amounts in million

Gross sales



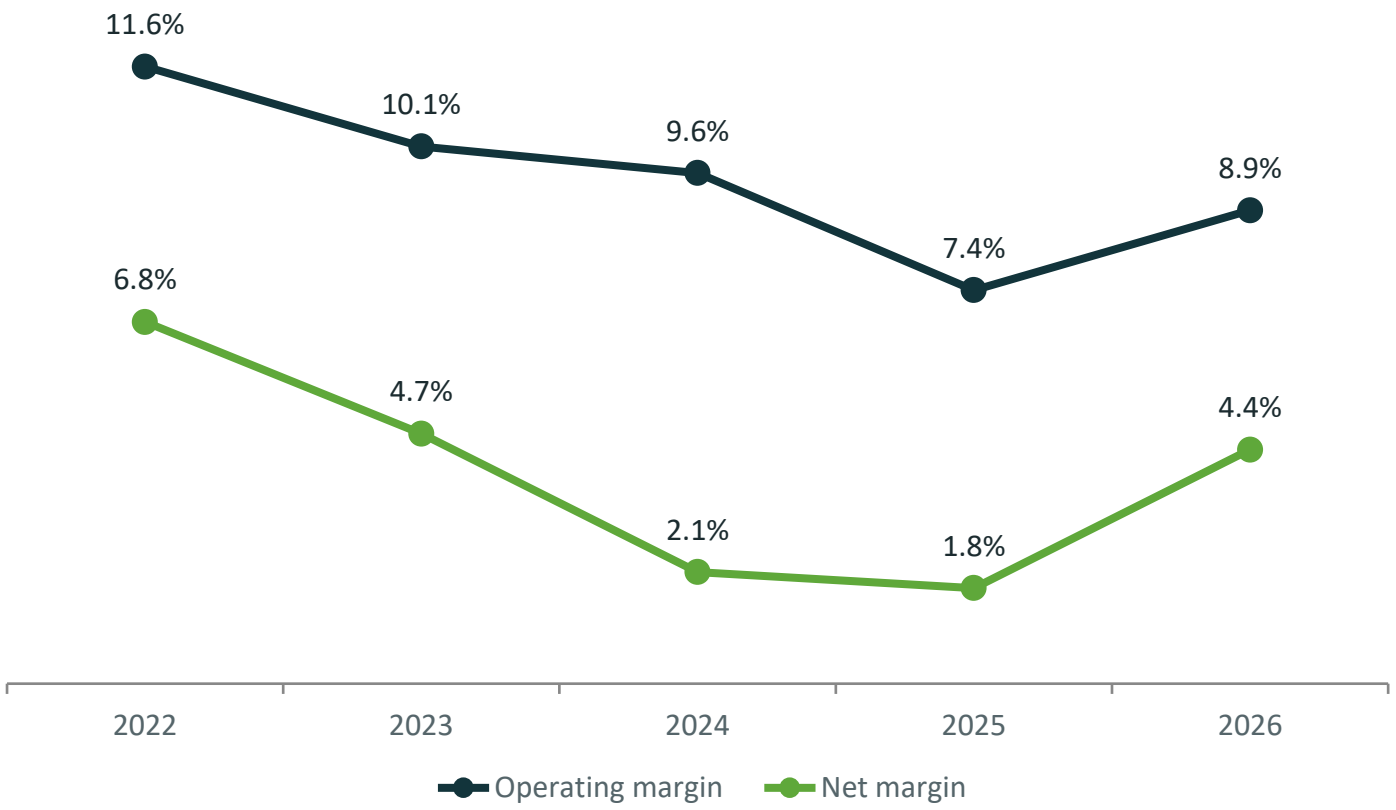
Operating and net profit



Takeaway: net profit hit a low in 2024 and has since climbed back to 811.

How much of each sale becomes profit

Profit margin as a percentage of gross sales



OPERATING MARGIN

8.9%

▲ from 7.4%

of every 100 in sales

NET MARGIN

4.4%

▲ from 1.8%

of every 100 in sales

Margin = profit ÷ gross sales, calculated from reported figures.

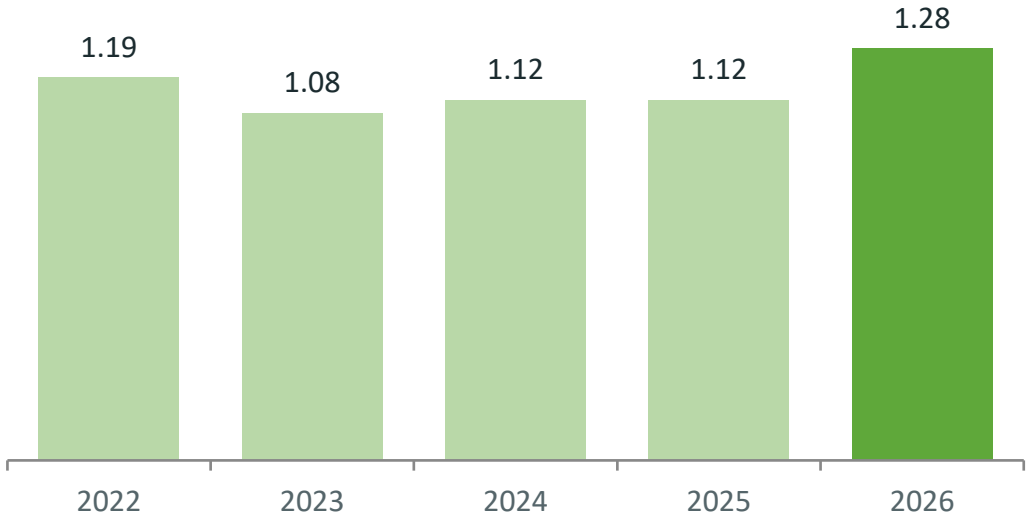
Financial strength

Short-term cover and funding mix

(CURRENT RATIO)

1.28 : 1

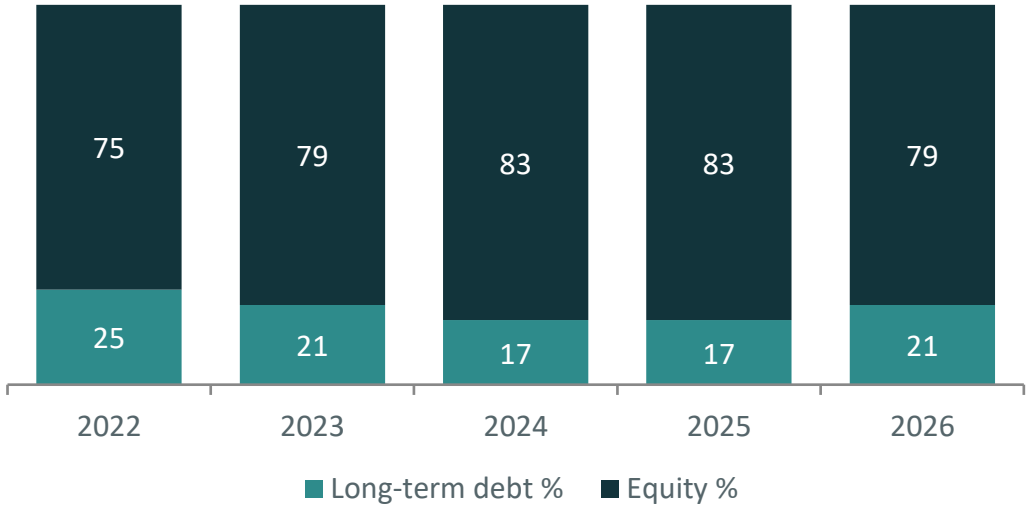
1.28 of short-term assets for every 1 of short-term bills. Highest in five years.



(DEBT : EQUITY)

21 : 79

21% of long-term funding is loans; 79% is owners' equity (debt was 17% in 2025).



Key takeaways

1

Profit bounced back

Net profit rose 121% to 811 million, and operating profit grew 11.6% to 1,649 million.

2

Sales slipped

Gross sales fell 7.4% to 18,545 million after reaching a five-year high of 20,036 million in 2025.

3

Finances remain steady

Short-term cover is the best in five years (1.28 : 1); debt share is 21%, below 2022’s 25%.

Future Outlook

Operating environment and supply chain

Business environment

The Country’s economy is showing signs of stabilization; however, the overall business environment remains challenging. Geopolitical developments and regional conflicts continue to create volatility in commodity prices and supply chains. The Company’s reliance on imported raw material exposes it to fluctuations in input costs, exchange rates and potential supply disruptions.

Supply chain resilience

To strengthen supply chain resilience, the company is actively exploring and developing alternative sources of raw materials, with the objective of diversifying its source base, improving supply continuity and optimizing procurement costs.

Future Outlook

Efficiency, energy and investment



Operational focus

The Company remains focused on strengthening operational efficiency through supply chain optimization, prudent cost management, efficient resource utilization and effective inventory management. Management will continue to monitor economic, market and geopolitical developments and take appropriate measures to maintain business continuity and respond effectively to changing market conditions.



Energy and investment

In response to ongoing energy-related challenges, the company is also pursuing renewable and alternative energy solutions, including solar power, to improve energy efficiency and reduce reliance on conventional energy resources. Strategic investments in existing operations will continue to support production capabilities and address evolving customer requirements.

Thank you

Pakistan Synthetics Limited

Questions & Answers

Session