

Investor Briefing

FY 2025-26

October 5, 2026

Forging Ahead, Together.

Key Economic Factors & Financials FY-26

Economic Factor



Currency Rate
(PKR/USD)
1.98% ▲



Avg. Policy Rate (Exit)
10.91%
(11.5%)



Avg. Inflation (Exit)
7.1%
(11.1%)



LSM Growth
4.98% ▲

Unconsolidated Financials



Revenue
PKR **113.2 Bln**
▼ 6%



EBIT
PKR **14.7 Bln**
▼ 18%



PAT
PKR **9.7 Bln**
▼ 17%



EPS
PKR **20.99**
▼ 17%

Consolidated Financials



Revenue
PKR **113.4 Bln**
▼ 5%



EBIT
PKR **14.7 Bln**
▼ 18%



PAT
PKR **9.7 Bln**
▼ 17%



EPS
PKR **21.11**
▼ 17%

Financing & Shareholder Returns



Mkt Cap | Net Debt
109.3 | 6.0
PKR Bln



Current Ratio
1.6x



ROCE
32%



DPS
PKR **10.5**
(50% PAT)

Strong Capital Structure

Despite challenging environment, the company maintained a healthy payout and low gearing ratio, with continued investment in growth/expansion projects



Healthy Returns



Balance Sheet Strength



Strong Cash Generation

						PKR' m	
	Ratios	FY'21	FY'22	FY'23	FY'24	FY'25	FY'26
ROCE		29%	35%	45%	48%	40%	32%
PAT		5,959	6,249	13,772	11,140	11,638	9,692
Payout Ratio		62%	52%	50%	50%	52%	50%
Total Net Debt		6,538	16,869	6,209	244	2,345	5,988
Equity		23,879	26,391	37,831	43,576	48,992	53,380
Gearing		21%	39%	14%	1%	5%	10%
Cash flow from Operations		9,067	2,877	4,091	14,489	17,893	5,891
Free Cash flow		8,353	234	2,628	12,020	14,717	2,966
CAPEX		2,828	9,349	3,718	5,414	14,029	4,241

Financial Performance

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Financial Performance by Business - Standalone

Amount in PKR Mln



Soda Ash



Polyester



Pharmaceuticals



Chemicals &
Agri Sciences



Animal Health



LCI Total

NET TURNOVER
36,213

▼ **9%** vs SPLY

NET TURNOVER
34,478

▼ **13%** vs SPLY

NET TURNOVER
22,198

▲ **5%** vs SPLY

NET TURNOVER
13,175

▼ **1%** vs SPLY

NET TURNOVER
7,191

▲ **17%** vs SPLY

NET TURNOVER
113,214

▼ **6%** vs SPLY

EBIT
5,668

▼ **33%** vs SPLY

EBIT
479

▼ **74%** vs SPLY

EBIT
5,350

▲ **16%** vs SPLY

EBIT
1,910

▼ **5%** vs SPLY

EBIT
1,298

▲ **20%** vs SPLY

EBIT
14,704

▼ **18%** vs SPLY

Our Businesses

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Soda Ash Business

Soda Ash Business

KEY HIGHLIGHTS — FY2025-26

- Production volume declined 8% vs SPLY to 426k tonnes.
- Export sales lower by 59% vs. SPLY mainly due to tough competition in international markets which was partially offset by growth in domestic volumes



NET TURNOVER

PKR 36,213 Mn

▼ 9% vs SPLY



EBIT

PKR 5,668 Mn

▼ 33% vs SPLY



EBITDA

PKR 8,856 Mn

▼ 19% vs SPLY

Polyester Business

Polyester Business

KEY HIGHLIGHTS — FY2025-26

- Production volume declined 3% vs SPLY to 97k tonnes.
- Subdued local demand impacting volumes.
- Higher imports of PSF putting pressure on volumes and margins.
- Support from continued focus on specialised variants.



NET TURNOVER

PKR 34,478 Mn

▼ 13% vs SPLY



EBIT

PKR 479 Mn

▼ 74% vs SPLY



EBITDA

PKR 1,102 Mn

▼ 55% vs SPLY

Pharmaceuticals Business

Pharmaceuticals Business

KEY HIGHLIGHTS — FY2025-26

- Six flagship brands with over 1 Bln sales value.
- Full year impact of asset acquisition concluded with Pfizer entities in September 2024.
- Continuous pressure on volumes due to subdued domestic demand & border closure.



NET TURNOVER

PKR 22,198 Mn

▲ 5% vs SPLY



EBIT

PKR 5,350 Mn

▲ 16% vs SPLY



EBITDA

PKR 5,840 Mn

▲ 16% vs SPLY

Animal Health Business

Animal Health Business

KEY HIGHLIGHTS — FY2025-26

- Volume growth across both poultry and livestock segments.
- Continued investment in building brand equity for Farmer's Choice portfolio.
- Focus on cost optimisations and high margin products to improve profitability.



NET TURNOVER

PKR 7,191 Mn

▲ 17% vs SPLY



EBIT

PKR 1,298 Mn

▲ 20% vs SPLY



EBITDA

PKR 1,369 Mn

▲ 18% vs SPLY

Chemicals & Agri-Sciences Business

Chemicals & Agri. Sciences Business

KEY HIGHLIGHTS — FY2025-26

- Volume growth in Chemicals and Masterbatches.
- Disrupted crop cycles and historically low pest pressure weighed on Agri demand.



NET TURNOVER

PKR 13,175 Mn

▼ **1%** vs SPLY



EBIT

PKR 1,910 Mn

▼ **5%** vs SPLY



EBITDA

PKR 2,079 Mn

▼ **3%** vs SPLY

Outlook - FY2026-27 Q1

01

Subdued Local Demand

Overall domestic demand landscape is expected to stay subdued amid geopolitical volatility and uncertain macro economic environment.

02

Imports Pressure

Low-priced imports are expected to continue to put pressure on Soda Ash and Polyester.

03

Focused Brand Investment

Continued focus on strengthening Pharmaceuticals and Animal Health businesses through brand building, distribution expansion, and deeper farmer reach.

Questions & Answers

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