# CORPORATE BRIEFING SESSION



PANTHER

Mian Faisal Iftikhar – CEO
Ghulam Abbas – CFO

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1983 — TODAY

# A journey built on progress

From a local manufacturing pioneer to a diversified tyre platform

## FOUNDATION & EARLY EXPANSION

01
### 1983
**Incorporation**

Panther Tyres Limited was incorporated and commenced manufacturing operations.

02
### 1984
**Two-wheeler tyres**

Pioneered local manufacturing of two-wheeler tyres in Pakistan.

03
### 1993
**Three-wheeler tyres**

Expanded local manufacturing capabilities into three-wheeler tyres.

04
### 1996
**Export journey**

Commenced exports of wheelbarrow tyres and tubes to European markets.

## DIVERSIFICATION & PUBLIC MARKETS

05
### 2006
**LCV tyres**

Became the second manufacturer of LCV tyres in Pakistan.

06
### 2010
**Tractor Tyres**

Became the second manufacturer of Tractor tyres in Pakistan.

07
### 2018-2019
**Business diversification**

Became the second manufacturer of TBB Tyres in Pakistan.
Entered automotive lubricants and spare parts trading.

08
### 2021
**OTR Tyres and PSX listing**

Became 1st manufacturer of OTR tyre in Pakistan and Listed on the Pakistan Stock Exchange.

09
### TODAY
**Diversified platform**

Manufactures tyres for motorcycle, rickshaw, tractor, LCV, TBB and OTR segments.

*A diversified manufacturing platform built on experience, market reach and product evolution.*

# Product portfolio

Seven tyre families spanning agriculture, everyday transport and heavy-duty applications

>100 SKUs

## Motorcycle Tyres

Major Supplier to  motorcycle OEMs and the replacement market.
Exporting to more than 10 countries

>80 SKUs

## Tractor Tyres

Major supplier to original equipment manufacturers (OEMs)
Exporting to more than 5 countries

>40 SKUs

## LTV Tyres

Major Supplier to Replacement market
Exporting to more than 7 countries

>30 SKUs

## Rickshaw Tyres (3W)

Major supplier to three-wheeler OEMs and replacement market
Exporting to more than 6 countries

>30 SKUs

## TBB Tyres

Major supplier to institutions and the replacement market.
Exporting to more than 5 countries

>5 SKUs

## OTR Tyres

Major supplier to Industrial, mining and infrastructure operators
Exporting to more than 5 countries

>35 SKUs

## EV bike Tyres

Major supplier to original equipment manufacturers (OEMs) and replacement market.
Exporting to more than 10 countries

## Parts and Lubricants

Major Supplier to replacement market.

FINANCIAL PERFORMANCE

# FY26 At Glance

Year ended 30 June 2026 | Amounts in PKR Million, except per-share data and ratios.

## Net Turnover

**11.58%**

| FY26 | FY25 |
|---|---|
| 36,339.68 | 32,566.88 |

## Gross Profit

**32.97%**

| FY26 | FY25 |
|---|---|
| 5,670.43 | 4,264.34 |

## Operating Profit

**3,371.72**

| Cost of Sales | Finance Cost |
|---|---|
| 30,669.23 | 1,447.43 |

## Profit After Tax

**~204%**

| FY26 | FY25 |
|---|---|
| 1,313.26 | 431.63 |

## Earnings Per Share

**~204%**

| FY26 | FY25 |
|---|---|
| Rs. 7.82 | Rs. 2.57 |

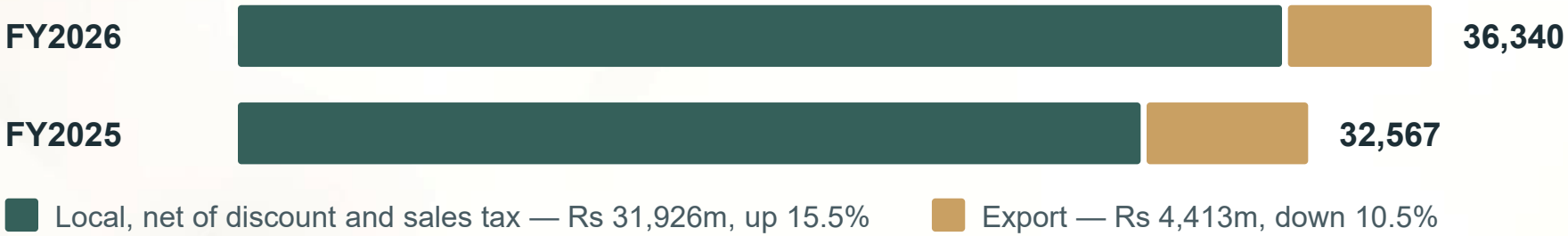
## EBITDA Margin to Sales

**22.30%**

| FY26 | FY25 |
|---|---|
| 11.74% | 9.60% |

# REVENUE

## Growth was domestic

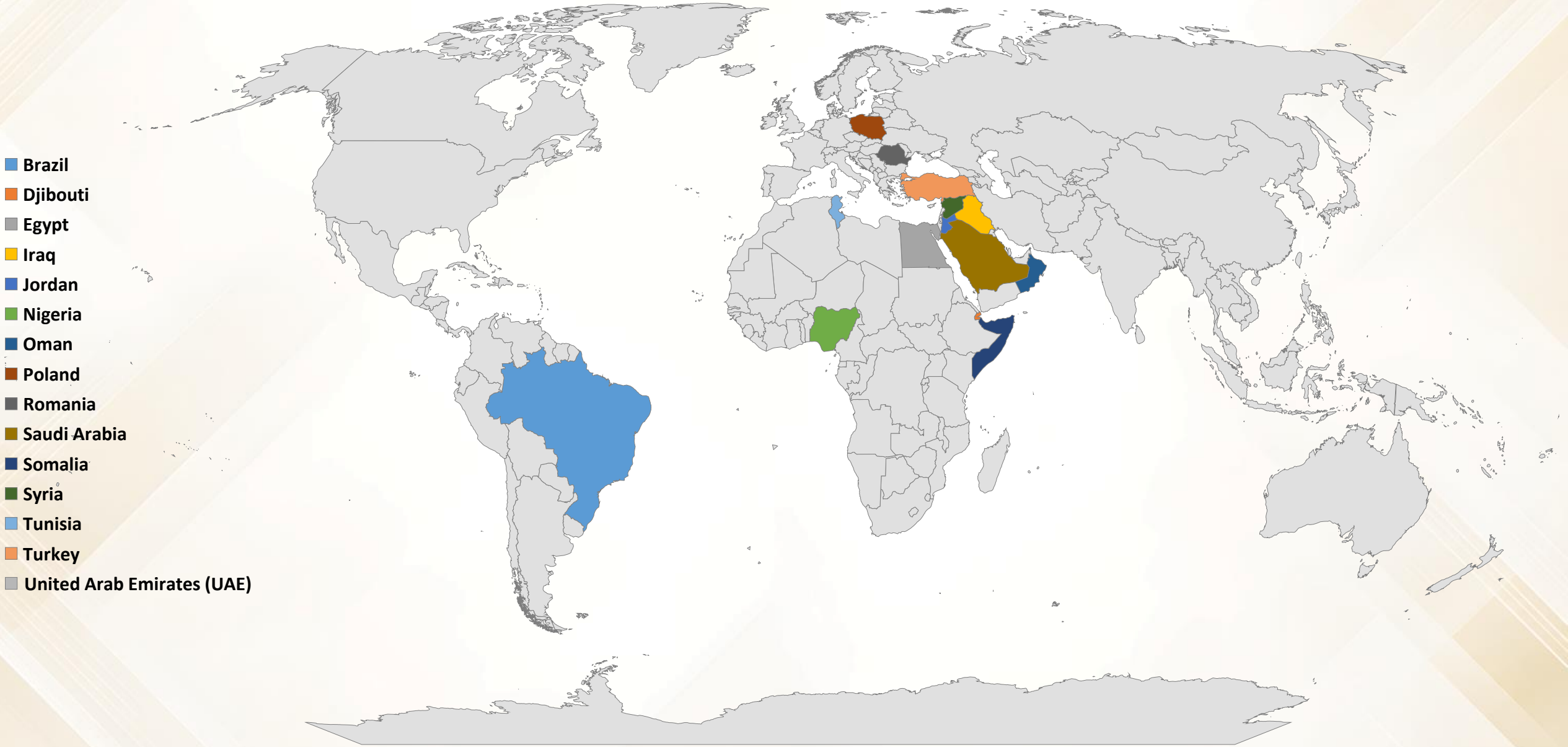



| Export sales by region | FY2026 | FY2025 | Change |
|---|---|---|---|
| Asia | 1,334 | 2,074 | −35.67% |
| Africa | 1,506 | 1,254 | + 20.1% |
| South America | 697 | 691 | + 0.8% |
| Europe | 876 | 913 | −4.05% |

### Export share fell to 12.1% of net sales

Africa grew and South America held. The decline is almost entirely Asia, due to closure Afghanistan border.

# International Markets




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## Balance Sheet & Capital Structure

# A larger balance sheet, funded in the same proportion

| Balance Sheet (Rs M) | 30 Jun 26 | 30 Jun 25 |
|---|---|---|
| Property, plant & equipment | 13,185 | 13,054 |
| Current assets | 13,356 | 11,741 |
| **Total assets** | **26,606** | **24,887** |
| Shareholders' equity | 9,457 | 8,802 |
| Total debt | 11,939 | 10,679 |
| Cash, bank & ST investments | 774 | 998 |
| Equity to total assets | 36% | 35% |
| **Break-up value / share (Rs)** | **56.29** | **52.39** |

### EQUITY COMPOSITION

Includes unchanged **Rs 1,013M** director's loan and **Rs 1,129M** net revaluation surplus (ex-surplus break-up: **Rs 49.58** vs **Rs 45.63**).

| Funding & Coverage | FY2026 | FY2025 |
|---|---|---|
| Debt to equity | 56:44 | 55:45 |
| **Debt to EBITDA** | **2.80x** | **3.42x** |
| **Interest coverage** | **2.33x** | **1.69x** |
| Debt service cover | 1.37x | 1.41x |
| Finance cost (Rs M) | 1,447 | 1,459 |
| **Mark-up paid (Rs M)** | **1,363** | **1,949** |

### LEVERAGE & CASH COST

Debt rose **Rs 1,260M** for working capital while finance cost held flat. Debt/EBITDA improved to **2.80x**.

### TOTAL DEBT (Rs M)

| | Short term | Long term |
|---|---|---|
| Subsidized | 1,310 | 730 |
| Commercial | 6,194 | 3,705 |

### CAPITAL MARKETS DEBUT

## Rs 2,000M

Rated, secured, privately placed short-term Sukuk issued during FY2026 and redeemed in full on **30 June 2026**.

# CAPITAL SPENDING AND CAPACITY

## Making the existing asset work harder




Capacity utilisation, FY2026. FY2025: tyres 68.3%, tubes 63.0%

### CAPITAL EXPENDITURE

**1,043**

Rs million, cash
2025: Rs 1,216 million

### INSTALLED TYRE CAPACITY

**10.68m**

units, up 8%
on assets capitalised at the year end

### TOTAL PRODUCTION

**37.09m**

units, up 14.6%
tyres 8.52m, tubes 28.56m

# RETURNS TO SHAREHOLDERS

## What the year returned to you

**EARNINGS PER SHARE**

**Rs 7.82**

2025: Rs 2.57

**DIVIDEND PER SHARE**

**Rs 4.00**

40% · 2025: 2.00

**PAYOUT RATIO**

**51%**

Rs 672 million dividend paid in cash during the year

**RETURN ON EQUITY**

**15.77%**

2025: 5.63% · on equity invested, excluding revaluation surplus

**RETURN ON CAPITAL EMPLOYED**

**24.27%**

2025: 18.78%

**Price to Book ratio**

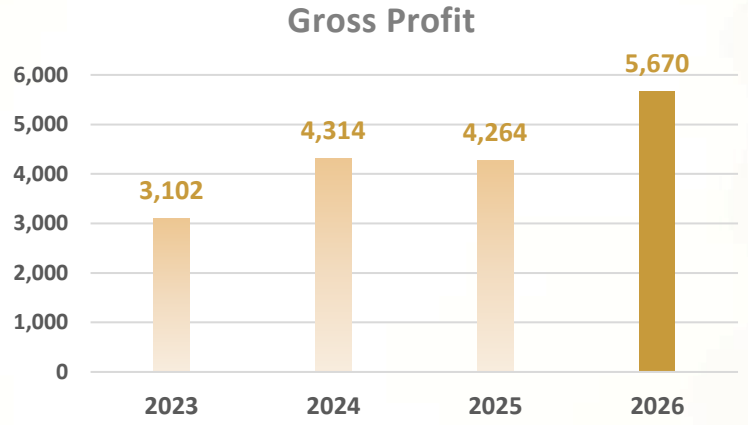
**1.04**

2025: 0.80

The interim dividend of Rs 2.00 per share declared during the year, the first interim dividend. Together with the final dividend of Rs 2.00 per share approved by the members on 20 October 2026, the total distribution for the year is Rs 4.00 per share.

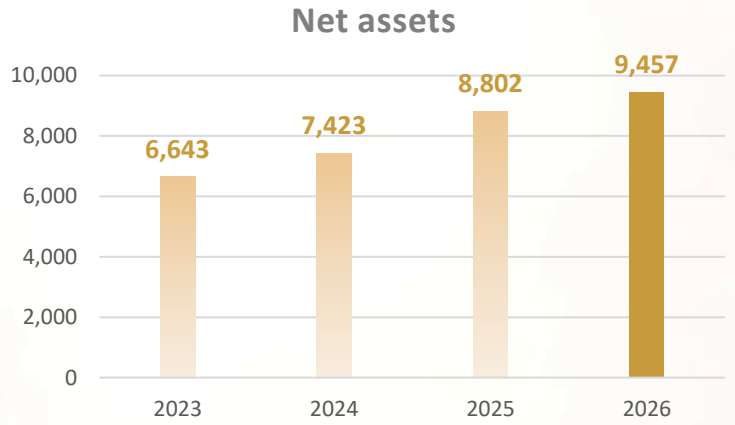
# Financial Overview



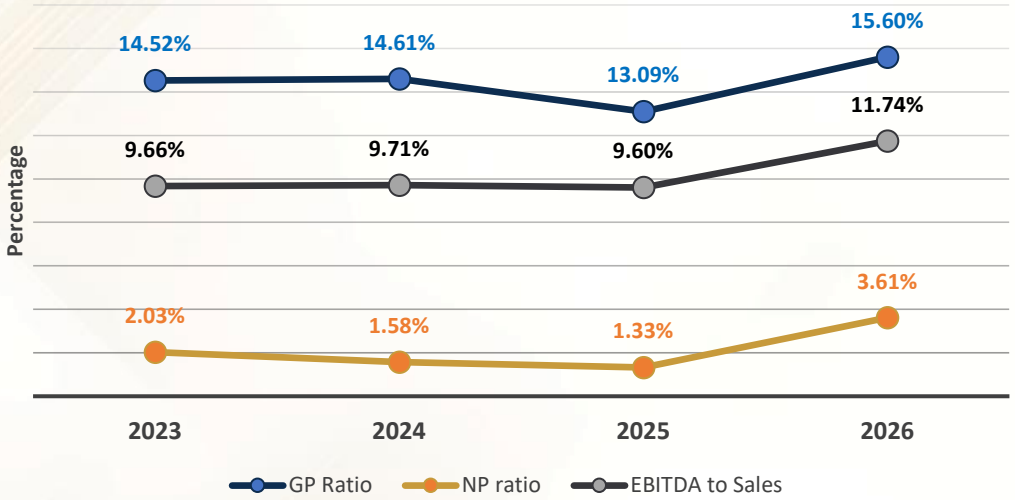




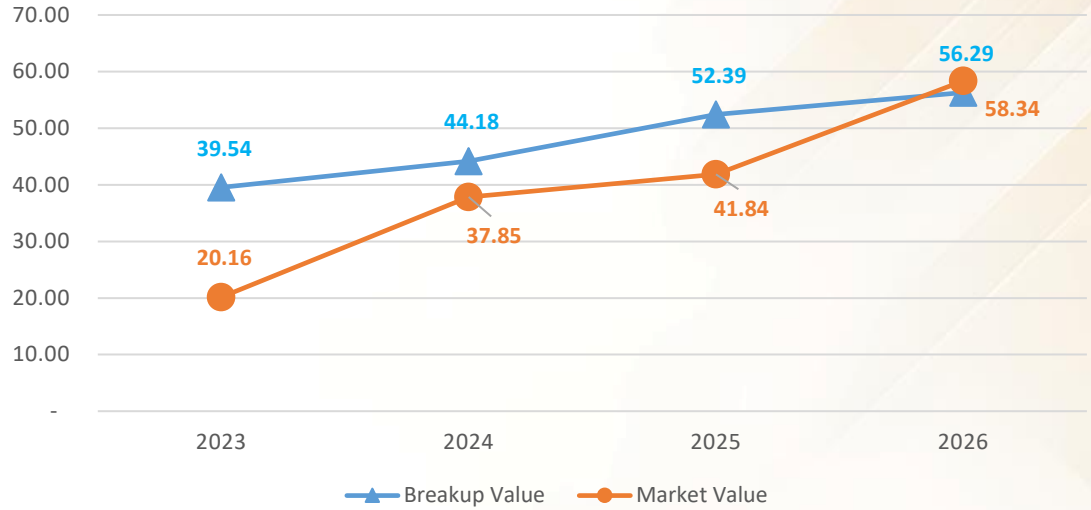


# Financial Overview

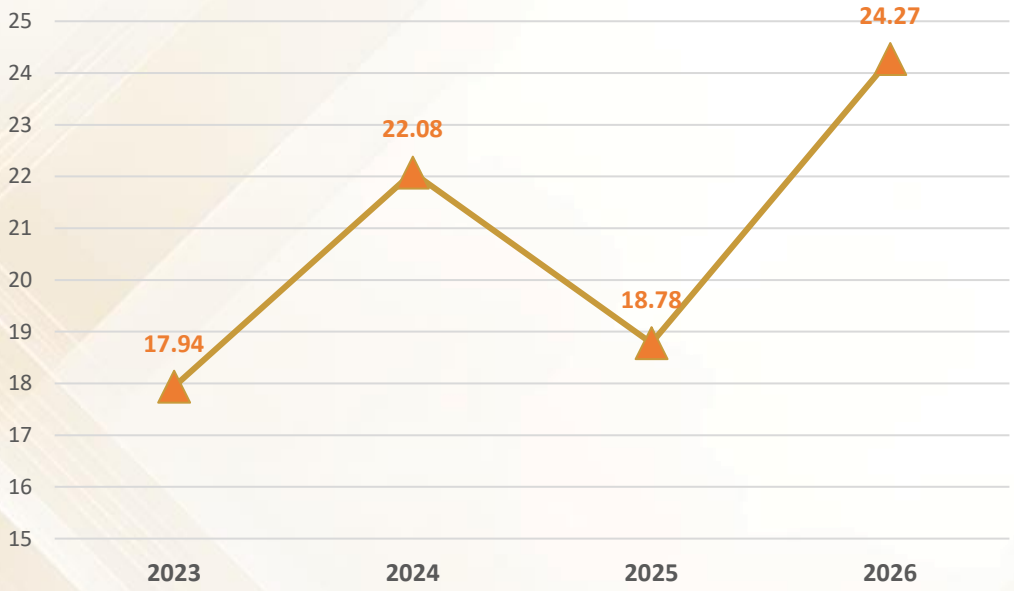
## Profitability Ratios



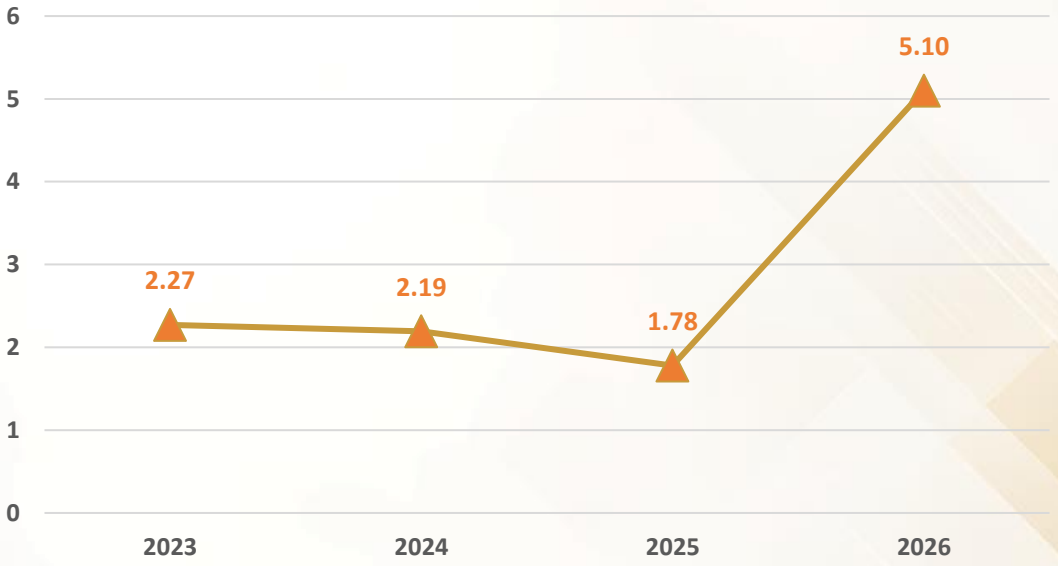

## Market Value VS Break Up Value




## Return on capital employed




## Return on Assets



# Sustainability & ESG Initiatives

## RENEWABLE ENERGY INITIATIVE

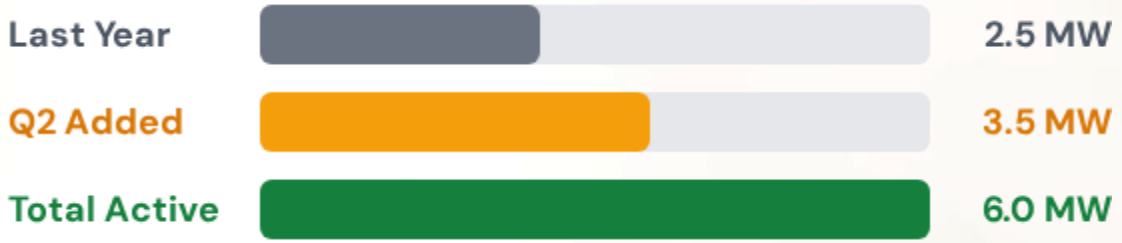
PTL has expanded its clean energy footprint, building on last year's **2.5 MW** solar installation baseline. In the **second quarter (Q2)** of this year, an additional **3.5 MW** solar plant became fully operational. Ultimately, this milestone reduces our reliance on grid electricity, lowers long-term energy costs, and advances our corporate sustainability targets.



**2.5 MW**
Installed last year

**3.5 MW**
Operational Q2

**6.0 MW**
Total (+140% YoY)




**Grid Independence**
Reduced reliance on external utility supply.

**Cost Savings**
Lower long-term energy operating expenses.

Direct reduction in Scope 2 carbon emissions.

# ESG Performance and Governance Overview

E Environmental | S Social | G Governance

## ENVIRONMENTAL

GHG Emissions

### Under PEQ Limit

Results meet PEQ standard threshold.

Annualized Energy Usage

| 94.75% | 5.25% |
|---|---|
| LESCO Grid | Solar |

## SOCIAL · SAFETY

**0%**

Lost time injury rate

## SOCIAL · TRAINING

**355**

Trained · 13 trainings

## SOCIAL · GENDER PAY RATIO

| Median (Male : Female) | Mean (Male : Female) |
|---|---|
| 2.20 : 1 | 2.39 : 1 |

## GOVERNANCE



**43%**

Board Independence

Board Diversity (7 Directors)

| 6 | 1 |
|---|---|
| Males | Female |

# STRATEGIC HORIZON • FUTURE OUTLOOK

## Challenges and Opportunities

### Key Challenges

01 **Supply Chain:** Supply disruption

02 **Input Costs:** Increase in RM prices

03 **Market Competition:** Domestic and export market competition

04 **Macro Headwinds:** Inflation and rising interest rates

### Strategic Opportunities

01 **Energy Efficiency:** Energy cost optimization

02 **Pricing Power:** Pass on increasing RM prices to customers

03 **Product Growth:** Adding new products

04 **Global Expansion:** New global markets

# 1st Quarter ended 30 September 2026

| Rs million unless stated | Q1 FY2027 | Q1 FY2026 | Change |
|---|---|---|---|
| Revenue | 10,269 | 8,918 | +15.1% |
| Gross profit | 1,501 | 1,341 | +12.0% |
| Gross margin | 14.62% | 15.03% | −41 bps |
| Profit from operations | 852 | 790 | +7.8% |
| Profit after taxation | 301 | 282 | +6.6% |
| Earnings per share (Rs) | 1.79 | 1.68 | +6.6% |

# Q&A Session