

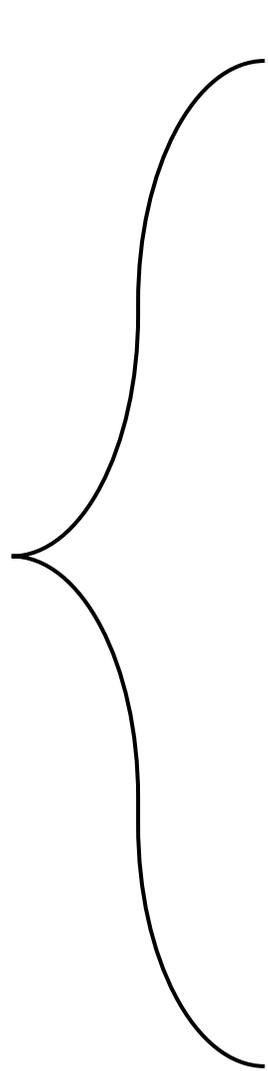


Analyst Briefing 1H FY26

2nd February 2026



Group Overview



Building Material



Automobile



Electronics

SAMSUNG

Chemicals, Agri
Science, Animal
Health, Pharma



NUTRICO MORINAGA



Power



Mining



NATIONAL RESOURCES

Key Operational Highlights

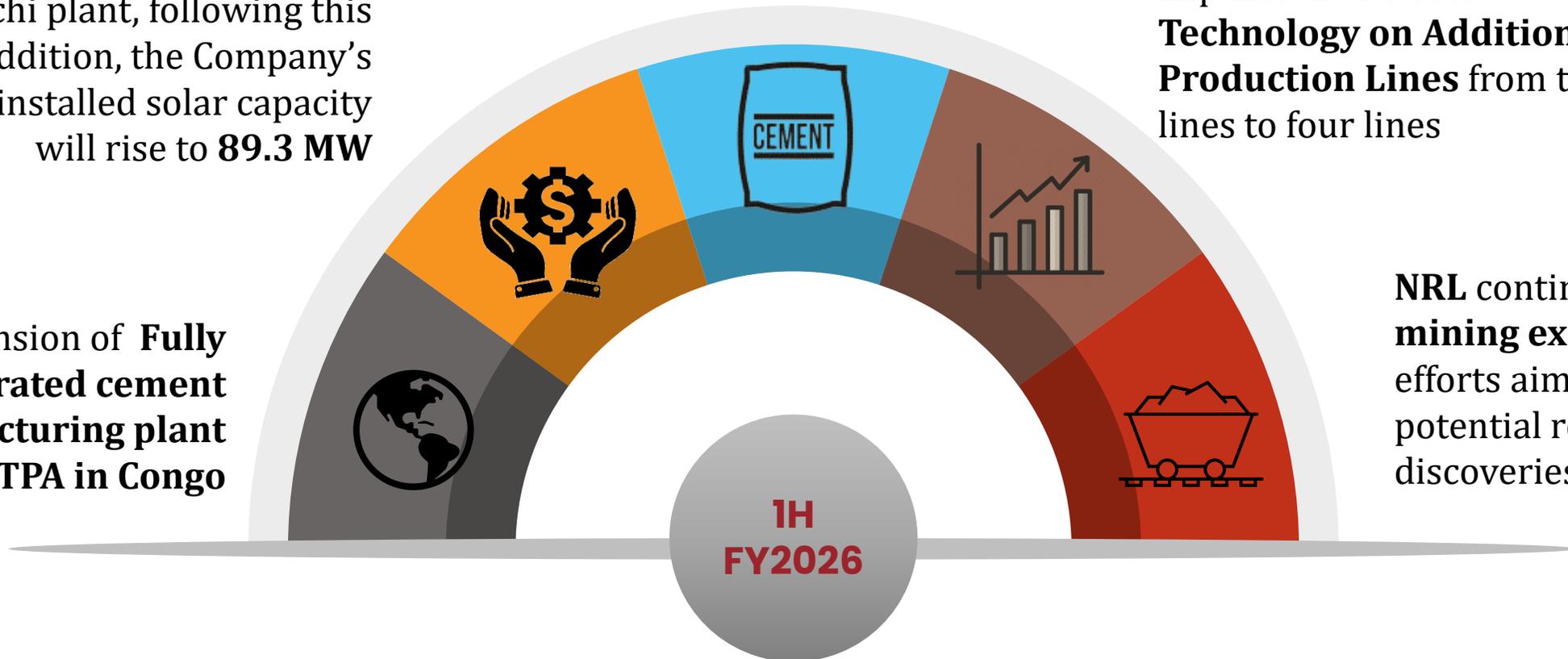
Local sales volume
increased by **12.5%** in the
1H FY26: 3.36MT vs.
2.98MT 1H FY25)

Expanding **15MW solar** at
Karachi plant, following this
addition, the Company's
total installed solar capacity
will rise to **89.3 MW**

Expansion of **UC3.0**
Technology on Additional
Production Lines from two
lines to four lines

Expansion of **Fully**
integrated cement
manufacturing plant
by **1.6 MTPA** in Congo

NRL continued its
mining exploration
efforts aimed at
potential resource
discoveries



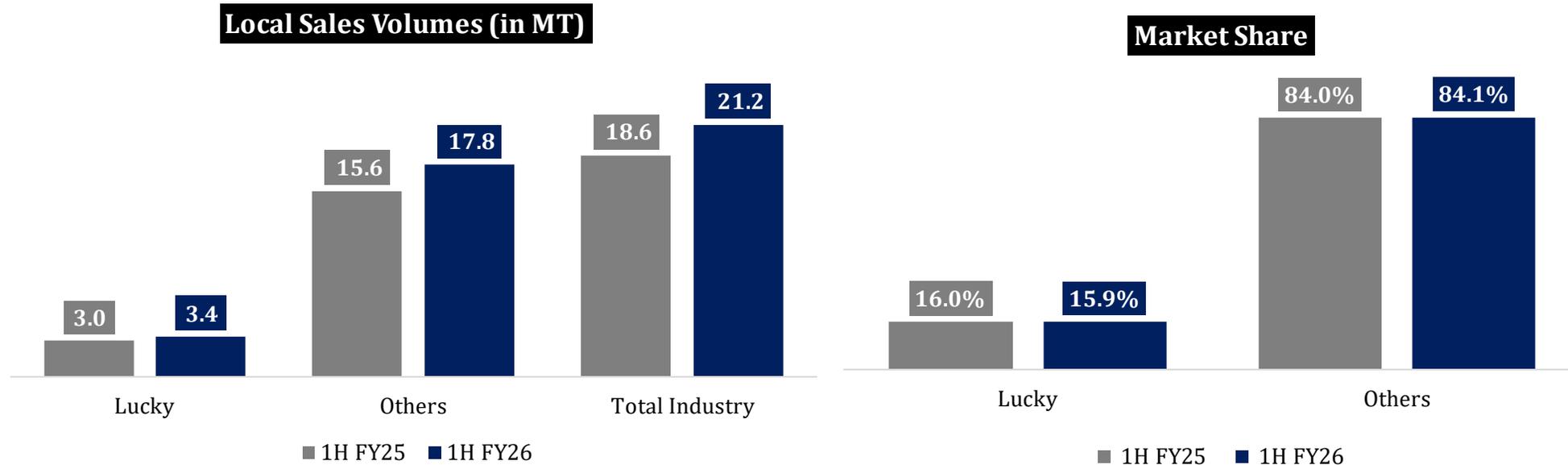


Industry Volumes & Market Share 1H FY26

Sales Volumes & Market Share - Domestic

The **domestic sales** of the company increased by **12.5%** to reach **3.4 MT** in 1H FY26

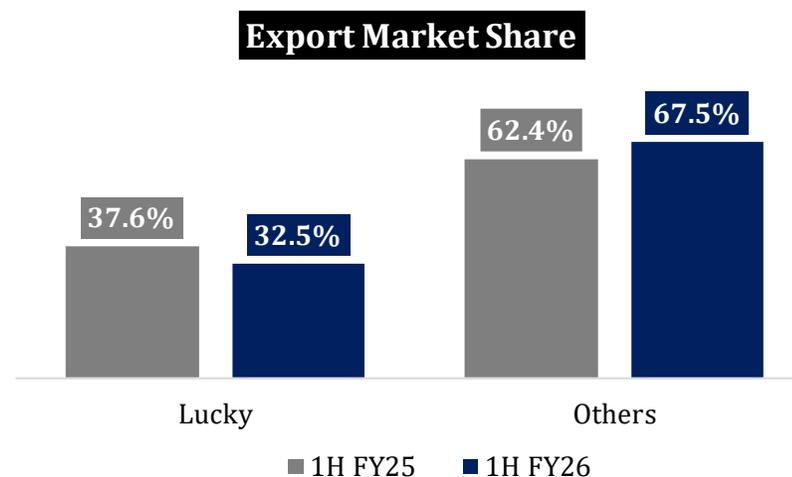
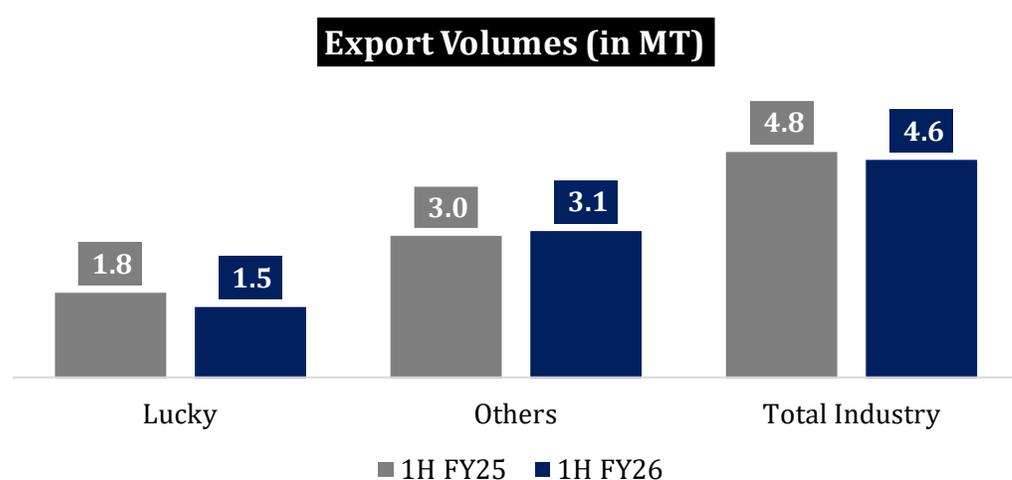
During 1H FY26, the **domestic market share** of the company remains stable to **15.9%** vs 16.0% in SPLY



Sales Volumes & Market Share - Exports

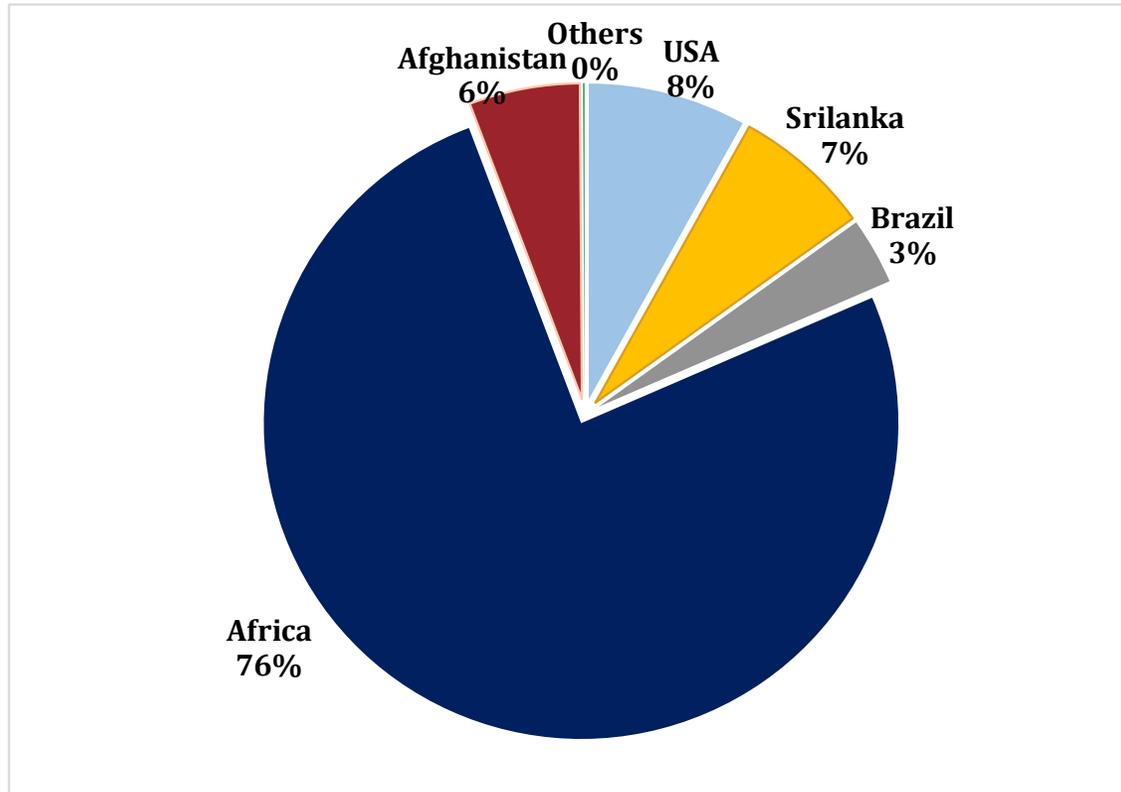
The **export sales volumes** decreased by 16.5% to reach **1.5MT** in 1H FY26.

During 1H FY26, the **export market share** of the company decreased to **32.5%** compared to **37.6%** in 1H FY25.

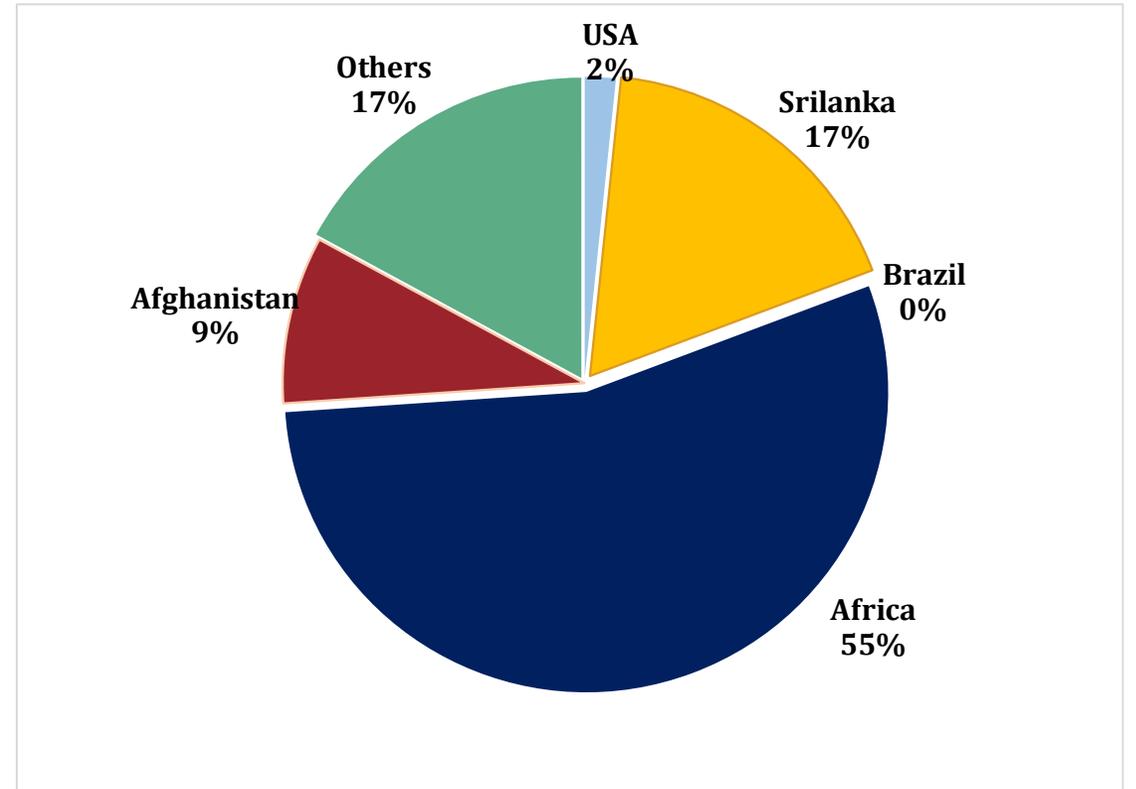


Export Destinations

1H FY26



1H FY25





Standalone Key Figures 1H FY26

Standalone Financial Highlights (1H FY26 vs. 1H FY25)

All numbers in PKR

Net Revenue

5%



1H FY26

1H FY25

67.7 Bn

64.3 Bn

Gross Profit

16%



1H FY26

1H FY25

25.5 Bn

22.0 Bn

Operating Profit

27%



1H FY26

1H FY25

20.1 Bn

15.9 Bn

EBITDA

24%



1H FY26

1H FY25

23.8 Bn

19.2 Bn

Other Income

96%



1H FY26

1H FY25

14.7 Bn

7.5 Bn

Profit After Tax

68%



1Q FY26

1Q FY25

23.2 Bn

13.8 Bn



Consolidated Key Figures 1H FY26

Consolidated Financial Highlights (1H FY26 vs. 1H FY25)

All numbers in PKR

Net Revenue

10% 

1H FY26

247.1 Bn

1H FY25

224.5 Bn

Gross Profit

(3%) 

1H FY26

63.0 Bn

1H FY25

65.1 Bn

Operating Profit

(3%) 

1H FY26

50.2 Bn

1H FY25

51.9 Bn

EBITDA

(1%) 

1H FY26

60.5 Bn

1H FY25

61.1 Bn

Other Income

15% 

1H FY26

12.3 Bn

1H FY25

10.7 Bn

Profit After Tax

10% 

1H FY26

48.0 Bn

1H FY25

43.5 Bn



Outlook

1H FY26

Outlook

Looking ahead, the economic trajectory appears encouraging, with macro stability increasingly translating into recovery-led growth. The combination of a more balanced external account, disciplined fiscal management, easing inflation and a supportive interest rate environment provides a strong base for improved investment sentiment. As confidence deepens, economic activity is expected to broaden across sectors, supporting sustained momentum.

Cement

- Improving industrial activity, fiscal discipline, and investor confidence are supporting construction and manufacturing growth, though long-term momentum depends on sustained government support and development programs.



Chemical

- Despite a challenging operating environment, the company remains resilient due to a strong balance sheet, diversified portfolio, operational efficiency, and disciplined capital allocation, with strategic initiatives supporting margin resilience, market optimization, and sustainable long-term value creation.



Automobile and Mobile Assembly

- The automobile sector outlook gradually shifting positively, though competition is intensifying due to new Chinese entrants and liberalized used-car imports. LMC aims to protect margins and enhance competitiveness through new model launches, operational optimization, and localization.
- In smartphones, LMC sees a positive outlook, as there remains a strategic opportunity, particularly in the low-cost smartphone segment, which is expected to capture a larger market share.



SPORTAGE & SORENTO
Launched in Feb'25 & May'25

EV5 & EV9
Launched in Oct'24 & Feb'25

Power

- The power sector remains under pressure due to structural and liquidity challenges, particularly circular debt issues and transmission and distribution constraints, impacting overall financial sustainability.
- LEPCCL's planned shift to Thar coal is expected to enhance cost competitiveness and merit-order positioning, supporting lower generation costs while the company maintains a focus on operational efficiency, safety, and prudent risk





Q & A

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