



TARIQ GLASS INDUSTRIES LTD.

HEAD OFFICE & MARKETING OFFICE

128-J, Model Town, Lahore, Pakistan

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Email: info@tariqglass.com Web Site: www.tariqglass.com

Ref.: TGIL/Shares/2.5

October 13, 2023

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Road
Karachi

Subject: **CORPORATE BRIEFING SESSION**

Dear Sir,

Please be informed that a Corporate Briefing Session (CBS) of Tariq Glass Industries Limited (the "Company") is scheduled to be held on Friday, the October 27, 2023 at 10:00 AM at the registered office of the Company situated at 128 – J Block, Model Town, Lahore. The CBS is being conducted to brief the shareholders and analysts about the Company's financial performance and future prospects based on the financial results for the year ended June 30, 2023.

In compliance with Pakistan Stock Exchange notice No. PSX-N-1160 dated November 18, 2022, we are pleased to offer the following for the convenience of the participants:

1. An attached presentation for the Corporate Briefing Session 2023.
2. A Zoom Meeting link for virtual participation in the Corporate Briefing Session is provided below:

Topic: TGL-Corporate Briefing Session 2023

Time: October 27, 2023; 10:00 AM Islamabad, Karachi, Tashkent

Zoom Meeting Link:

<https://us06web.zoom.us/j/86365688811?pwd=n6ZsL8BpPG0V1PbazaUupK7a3hvKuQ.1>

Meeting ID: 863 6568 8811

Passcode: 161351

We would appreciate your assistance in communicating this information to all concerned / TRE Certificate holders of the exchange.

Thanking you.

Yours sincerely,

For Tariq Glass Industries Limited

(Mohsin Ali)

Company Secretary



TARIQ GLASS INDUSTRIES LIMITED
128-J, MODEL TOWN, LAHORE
PH: 042-111-343-434; FAX: 042-35857692-93

Corporate Briefing Session

Tariq Glass Industries Ltd (TGL)

You are cordially invited to attend the Corporate Briefing Session of M/s Tariq Glass Industries Limited (TGL) wherein the Company's Senior Management shall discuss the financial performance and future prospects based on financial results for the year ended June 30, 2023.

Date: October 27, 2023 (Friday)
Venue: Registered Office, 128 – J Block, Model Town, Lahore.
Presentation: 10:00 AM
Q&A: 10:30 AM

Zoom Meeting Link:

<https://us06web.zoom.us/j/86365688811?pwd=n6ZsL8BpPG0V1PbazaUupK7a3hvKuQ.1>

Meeting ID: 863 6568 8811

Passcode: 161351



Please send your queries:

Mr. Mohsin Ali
Company Secretary
Email: corporateaction@tariqglass.com
WhatsApp Number: +92-301-1166563



Tariq Glass Industries Limited

Corporate Briefing Session 2023

10:00 AM

Friday, October 27, 2023

128-J, Model Town, Lahore



Brief Introduction

1978

Incorporation

1984

PSX Listing

2013

**Commencement of
Float Glass Unit 1**

2021

**Commencement of
Float Glass Unit 2**

1385 MT

**Production
Capacity Per Day**

5

No. of Plants

**Over
13,000**

No. of Products

**LT A+
ST A1**

**PACRA Credit
Ratings**

TGIL at a glance



One of the largest Float Glass, Tableware and Container Glass manufacturer in Pakistan



State of the art and technologically advanced production lines complying International standards



Market leader in Tableware Glass Products consistently delivering high-quality, innovative and well designed products



24/7 production meeting local demand, generating foreign exchange and creating thousands of jobs



One of the Three Pakistani companies included in "200 Best Under A Billion" by Forbes Asia



Establishment of 1MW Solar Power Plant, a step towards use of green energy



A well organized large scale network of distributors and dealers delivering products across the Pakistan



A strong human resource comprising of highly qualified professionals enabling TGIL to make a difference



Overview of Production Process (Float Glass)



Batch Mixing

Glass production process begins with mixing of raw materials in batch mixer. Key Ingredients include silica sand, soda ash, limestone and dolomite.



Melting

Batch Mix is fed into a furnace and heated at extremely high temperatures ranging from 1450 to 1500 °C. Batch Mix is continuously introduced from top and Molten is extracted from bottom.



Forming

Molten Glass is spread over the Tin Bath and forms a glass ribbon. Temperature of the Molten is lowered and glass ribbon leaves Tin Bath in pre-hardened Condition.



Annealing

The cooling process of glass is known as annealing. It consists of cooling the glass slowly so that glass uniformity is maintained and internal stresses are relieved.



Cutting

Diamond wheels with computerized controls trim off stressed edges and cut the glass ribbon to required sizes and shapes.



Packing

After cutting glass sheets are packed in wooden pallets so that finished product is delivered to customers safely.



*Financial Analysis
For The Year Ended 30th June 2023*

Performance Overview 2023 Vs 2022

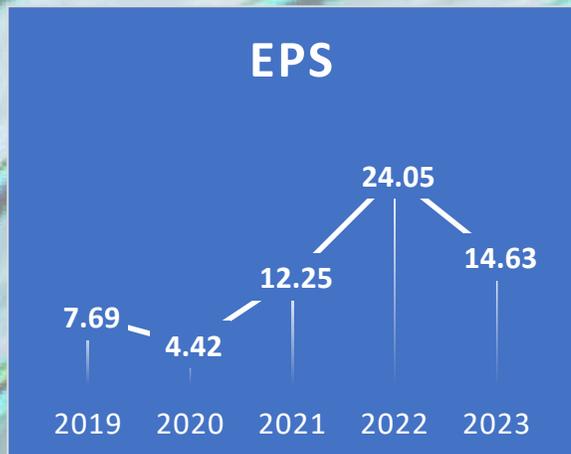
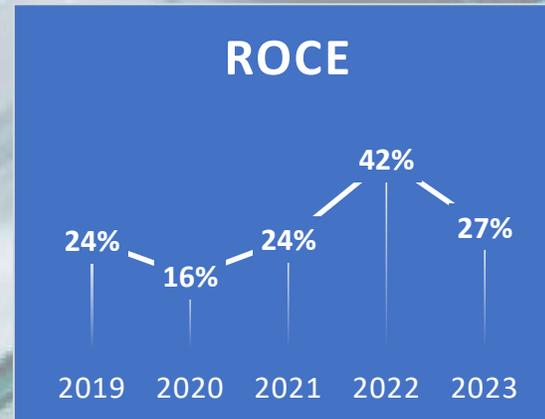
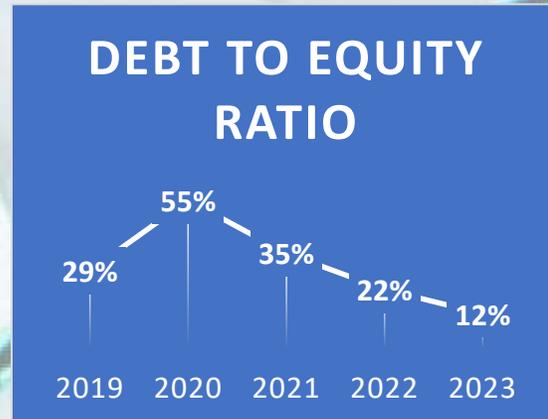
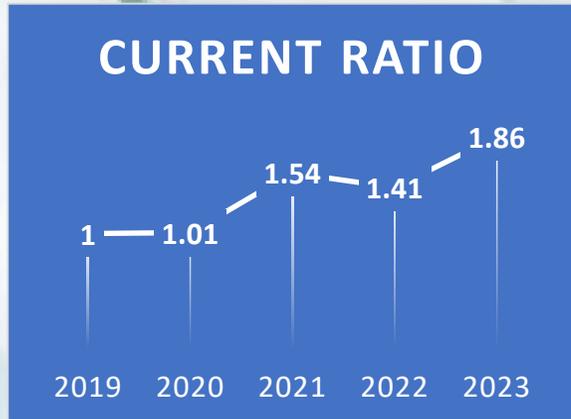


Impact of Economic & Legislative Factors

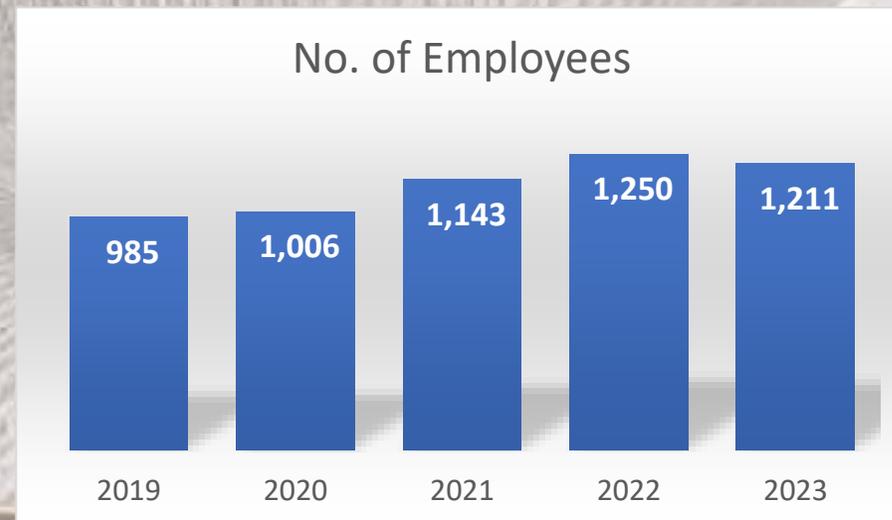
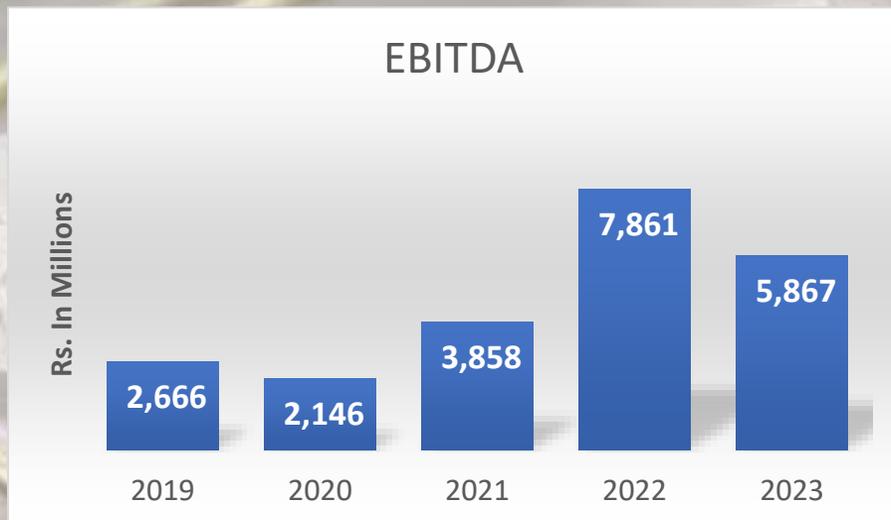
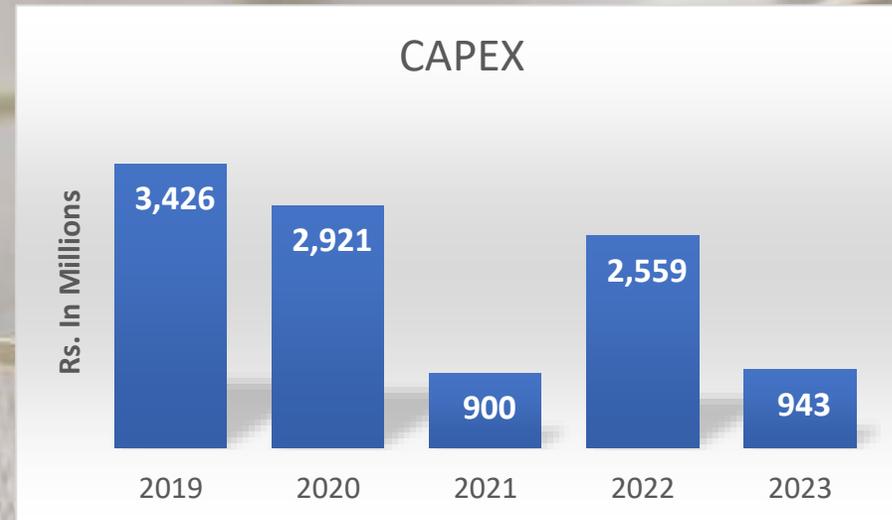
During the year under review, The Government initiated certain economic and legislative measures in order to avoid default and to uphold agreement with IMF. These measures exerted immense pressure on Company's cost of production. Some of these factors are highlighted below:

<i>Item Description</i>	<i>2023</i>	<i>2022</i>	<i>Percentage Increase</i>	<i>Impact on Cost of Production</i>
<i>Average RLNG Price Per MMBTU</i>	<i>3,666</i>	<i>2,804</i>	<i>31%</i>	<i>Significant increase in Fuel & Power Costs</i>
<i>Average Electricity Price Per KWH</i>	<i>37.84</i>	<i>25.38</i>	<i>49%</i>	<i>Significant increase in Fuel & Power Costs</i>
<i>Average Furnace Oil Price Per KG</i>	<i>129.94</i>	<i>103.05</i>	<i>26%</i>	<i>Significant increase in Fuel & Power Costs</i>
<i>Average HSD Price Per Ltr</i>	<i>245.68</i>	<i>128.86</i>	<i>91%</i>	<i>Significant increase in Fuel & Power and transportation Costs</i>
<i>Average Soda Ash Price Per KG</i>	<i>97.96</i>	<i>72.22</i>	<i>36%</i>	<i>Significant increase in Raw Material Costs</i>
<i>Average Silica Sand Price Per KG</i>	<i>4.98</i>	<i>3.89</i>	<i>28%</i>	<i>Significant increase in Raw Material Costs</i>
<i>USD Rate</i>	<i>285.99</i>	<i>204.85</i>	<i>40%</i>	<i>Significant increase in imported Raw Materials & Chemicals</i>
<i>SBP Policy Rate</i>	<i>22%</i>	<i>15%</i>	<i>47%</i>	<i>Significant increase in Finance Costs</i>
<i>Super Tax Rate</i>	<i>10%</i>	<i>4%</i>	<i>150%</i>	<i>Significant increase in Income Tax & Deffered Tax</i>
<i>Minimum Wage Rate Per Month</i>	<i>25,000</i>	<i>20,000</i>	<i>25%</i>	<i>Significant increase in Salaries & Wages</i>

Key Performance Indicators



Growth over past five years





**LOOKING
AHEAD**

Competitive Advantage

Healthy Cash Flows

Healthy cash flows allow the business to navigate challenges, respond to market dynamics and remain resilient in defiant times

Experience

Over 50 years of experience enables TGIL to be innovative by employing differentiated business methods and approaches

Economies of Scale

Economies of scale permits TGIL to reduce the costs, pass the savings onto the consumer and gain an advantage over the competition

Global Recognition

TGIL carries a well built global recognition that is being utilized to access large customer base and to diversify produce in other countries

Diversified Products Portfolio

Offering a wide array of products, positions the company as comprehensive solution provider making the strive more difficult for competitors

New Investment Avenues

TGIL in collaboration with LCI Pakistan Ltd has started investing funds in newly formed JV “Lucky TG Pvt Ltd”. The project is likely to meet future demand of local market as well as it will increase float glass exports.

TGIL is in the process of acquiring joint control in “Balochistan Glass Ltd” that will enable TGIL to benefit from lower energy costs in Balochistan.

The company is also investing in its existing resources to introduce new products like Ceramic Dinner Sets, Ceramic Tea Mugs, Cutlery Items etc.

The company is also investing funds to create value addition in business like importing technologically advanced production machines, installation of advanced IT infrastructure, commissioning of oxygen generation plant, conversion towards renewable energy resources etc.

Economic Challenges

Political Instability

Political instability is leading uncertainty about government policies, regulations, and the overall business environment. This makes challenging for businesses to plan for future, make long term investments and assess market dynamics accurately.

Energy Prices

Fluctuations in energy prices has direct impact on operating cost of the business. Higher energy costs result in increased cost of production and lower profit margins thereby making it challenging to compete with businesses in countries with lower energy costs.

Inflation

High inflation has largely reduced the purchasing power of the consumer leading to reduced consumer spendings and therefore Companies are facing difficulty in maintaining their sales volumes.

Devaluation of Currency

Devaluation of PKR rendering imports more expensive and as a result cost of production is also increasing. On the flip side, devalued PKR can make exports more attractive but it merely offset increased costs due to inflationary pressure created by devaluation of currency.

Super Tax

The enactment of super tax has considerably increased tax expense causing immense pressure on companies profitability. This is creating challenges for companies to reinvest in business, expand operations or distribute handsome payouts to shareholders.



Q&A