



# TARIQ GLASS INDUSTRIES LTD

**CORPORATE BRIEFING SESSION – 2022**

**Financial Year Ended June 30, 2022**

**Thursday, November 24, 2022**

**At 11:00 AM**



The Company is principally engaged in the manufacture and sale of Glass Containers, Tableware Glass, Float glass & Opal Glass Dinnerware.

# ABOUT US



**Incorporation**  
1978



**Listing with Stock Exchange**  
1984



**Major Business**  
Manufacturer & Seller of Glass Products



**Present Installed Production Capacity**  
1425 Metric Tons per day



**Paid-up Capital**  
PKR 1,377 Million



**Shareholders' Equity**  
Rs. 13,088 Million



# BOARD OF DIRECTORS



**MR. OMER BAIG**  
CEO / Managing Director



**MR. MANSOOR IRFANI**  
Chairman



**MR. MOHAMMAD BAIG**  
Executive Director



**MS. RUBINA NAYYAR**  
Non-Executive Director



**MR. FAIZ MUHAMMAD**  
Independent Director



**MR. MUHAMMAD IBRAR  
KHAN**  
Independent Director



**MR. SAAD IQBAL**  
Non-Executive Director



# OUR BRANDS





# PRODUCTS

## ➤ **Tableware**

- ✓ Tumblers
- ✓ Goblets
- ✓ Jugs
- ✓ Mugs
- ✓ Cups
- ✓ Plates
- ✓ Tea Sets
- ✓ Fruit Sets
- ✓ Water Sets
- ✓ Ice-cream Sets

## ➤ **Opal Glass Dinnerware**

- ✓ Dinner Set (72 Pieces)
- ✓ Nashta Set (32 Pieces)
- ✓ Plates Set (Large, Medium, Small)

## ➤ **Float Glass**

(Thickness Range: 2mm to 12mm)

- ✓ Clear Float Glass
- ✓ Bronze Float Glass
- ✓ Green Float Glass
- ✓ Blue Float Glass
- ✓ Reflective Coated
- ✓ Mirror
- ✓ Frosted / Sand Blasted

## ➤ **Container**

- ✓ Bottles (RGB, NR)
- ✓ Jars

# INDUSTRY ANALYSIS

## Estimated Capacities

### ➤ **Tableware**

- ✓ TGL 340 TPD – Sheikhpura (Interchangeable with Container)
- ✓ BGL 60 TPD – Sheikhpura
- ✓ Gunj Glass 60 TPD – Hassan Abdal
- ✓ Crystal Lighting 30 TPD – Peshawar
- ✓ Pak Lamps 30 TPD - Lahore
- ✓ Ghani Glass Ltd 90 TPD – Hattar (Interchangeable with Container)
- ✓ Deli Glass 130 TPD - Faisalabad
- ✓ Imported & Others 30 TPD - China, Iran, Turkey

### ➤ **Opal Glass Dinnerware**

- ✓ TGL 35 TPD - Sheikhpura
- ✓ Imported 50 TPD - China



# INDUSTRY ANALYSIS

## Estimated Capacities

### ➤ **Float Glass**

- ✓ TGL (Current) 1050 TPD - Sheikhpura
- ✓ Ghani 1000 TPD - Sheikhpura
- ✓ Imported 40-50 TPD - Saint Gobbin, Guardian, Pilkington, Rider, Other Chinese Brands

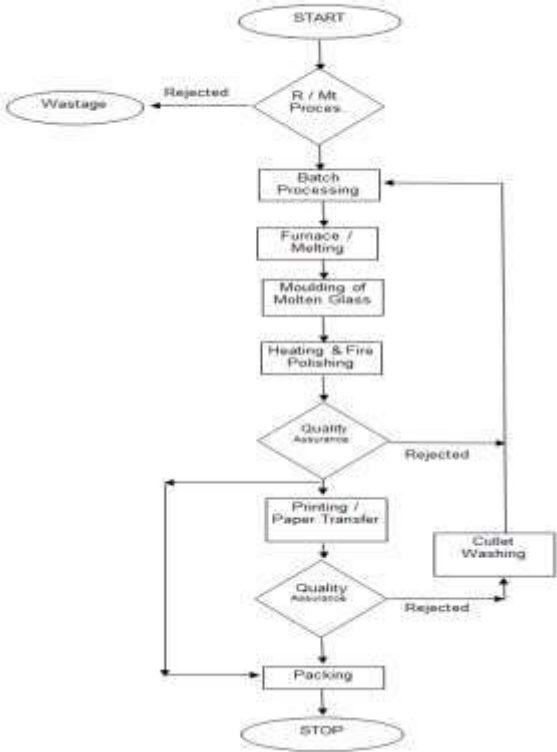
### ➤ **Container**

- ✓ TGL 70 TPD - Sheikhpura (Interchangeable with Tableware)
- ✓ Ghani 250 TPD - Hattar & Karachi
- ✓ Murree Brewery 110 TPD - Hassan Abdal



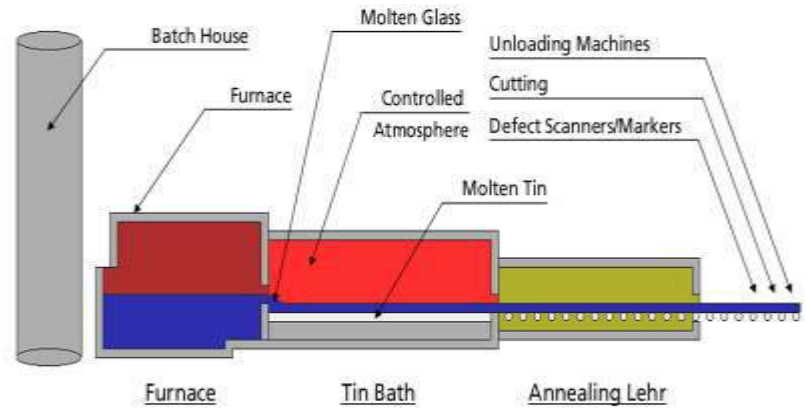


### TABLEWARE PRODUCTION FLOW CHART



### FLOAT GLASS PRODUCTION FLOW CHART

Production Process





# **STRATEGIC / OPERATIONAL DEVELOPMENTS DURING FY 2022**

- **New Spectrum Mirror Coating Line has been installed. With the induction of Spectrum Technology, the Company is capable to feed superior quality of Mirror Glass of varied thicknesses and sizes to the market.**
- **Brand New High Speed Double Gob Press Machine has been commissioned, the bumper production is attained resulting in higher production efficiency with massive cost controls.**
- **New Six Colours Pad Printing Production Line has been installed, the high speed printing with perfection now is achieving highest standards of printing efficiencies.**
- **The Company has successfully installed its Solar Power Project of 1 MW capacity.**

# STRATEGIC / OPERATIONAL DEVELOPMENTS



- The Company has signed a Joint Venture & Shareholders Agreement with M/S ICI Pakistan Limited (ICI) on February 10, 2022 to explore the possibility for setting up a state-of-the-art green field float glass manufacturing facility having a production capacity of up to 1,000 metric tons per day. Moreover, the members in their extraordinary general meeting held on March 21, 2022 approved to make equity investment of upto Rs. 4.414 billion in the proposed joint venture company by subscribing to 49% of its issued and paid up share capital as may be offered to the Company from time to time.
- The Pakistan Credit Rating Agency (PACRA) has assigned long-term and short-term entity ratings of “A+” (A Plus) and “A1” (A One) respectively with Stable outlook to Tariq Glass Industries Limited.



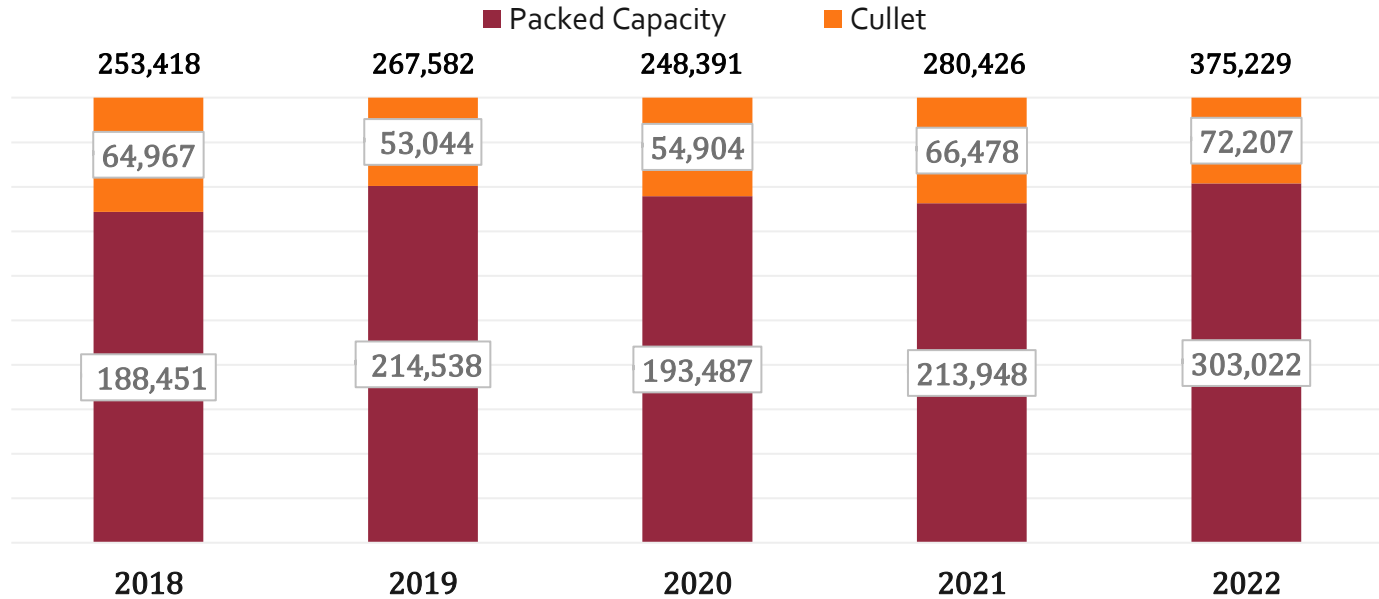
# KEY FINANCIAL INDICATORS





# Production Capacity

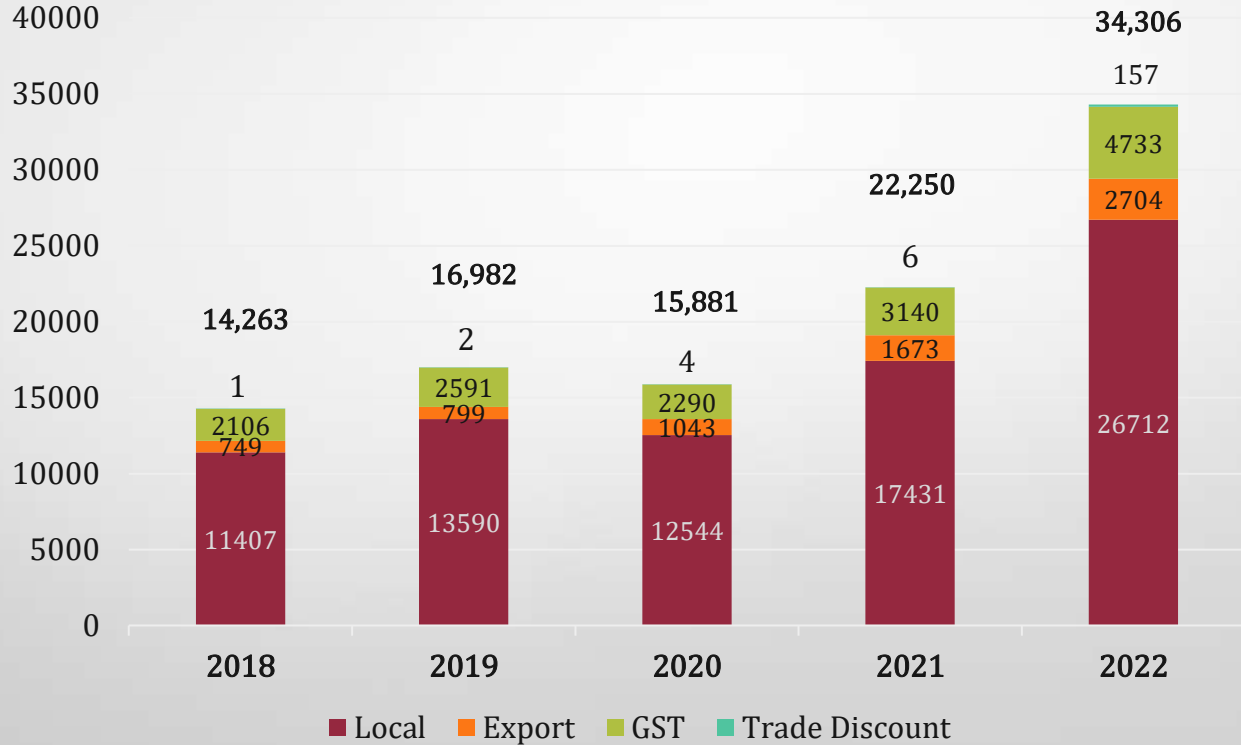
Production Capacity (in Metric Tons)





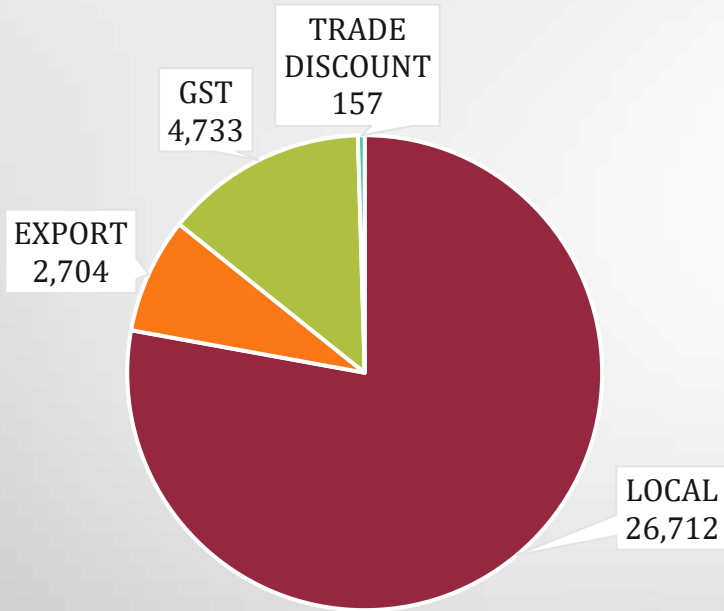
# GROSS SALES

(Amt. in Million Rs.)



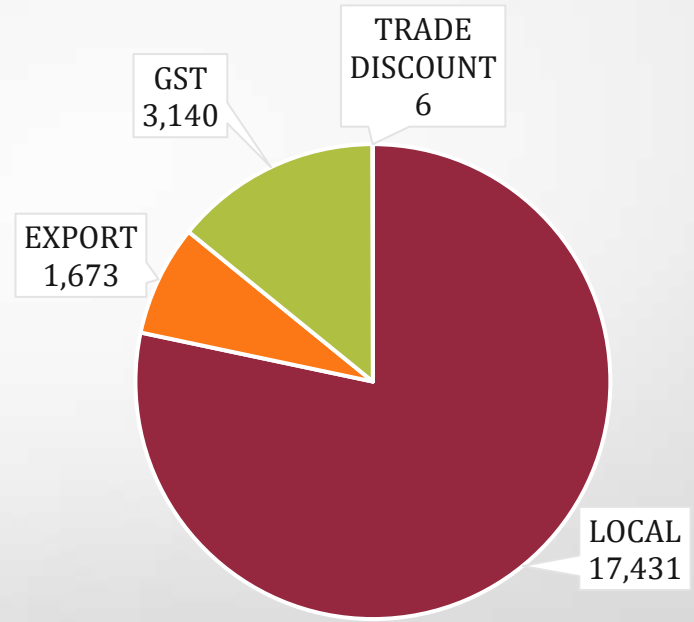


# GROSS SALES



2022: Rs. 34,306 Mn

LOCAL EXPORT GST TRADE DISCOUNT



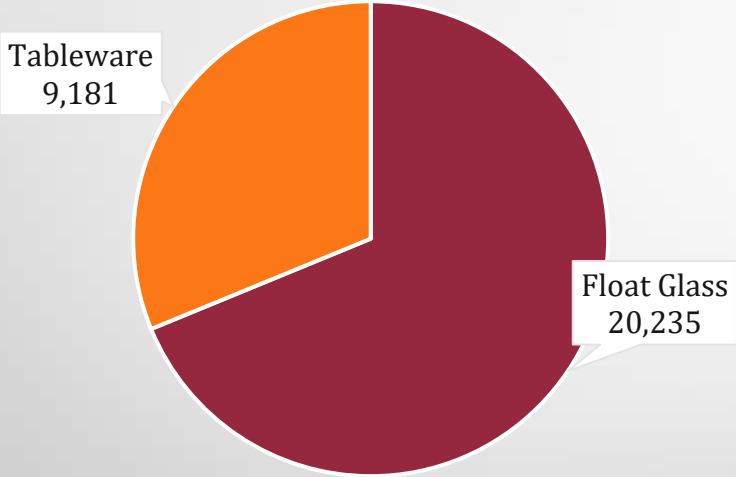
2021: Rs. 22,250 Mn

LOCAL EXPORT GST TRADE DISCOUNT



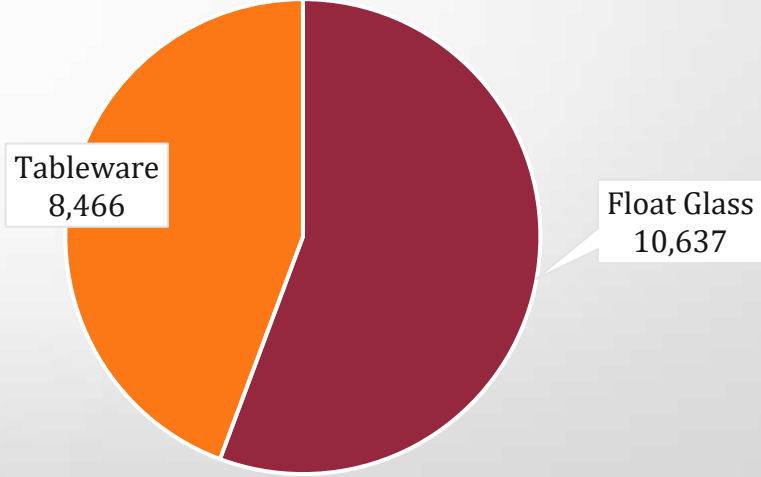


# SALES MIX -NET



2022

■ Float Glass    ■ Tableware



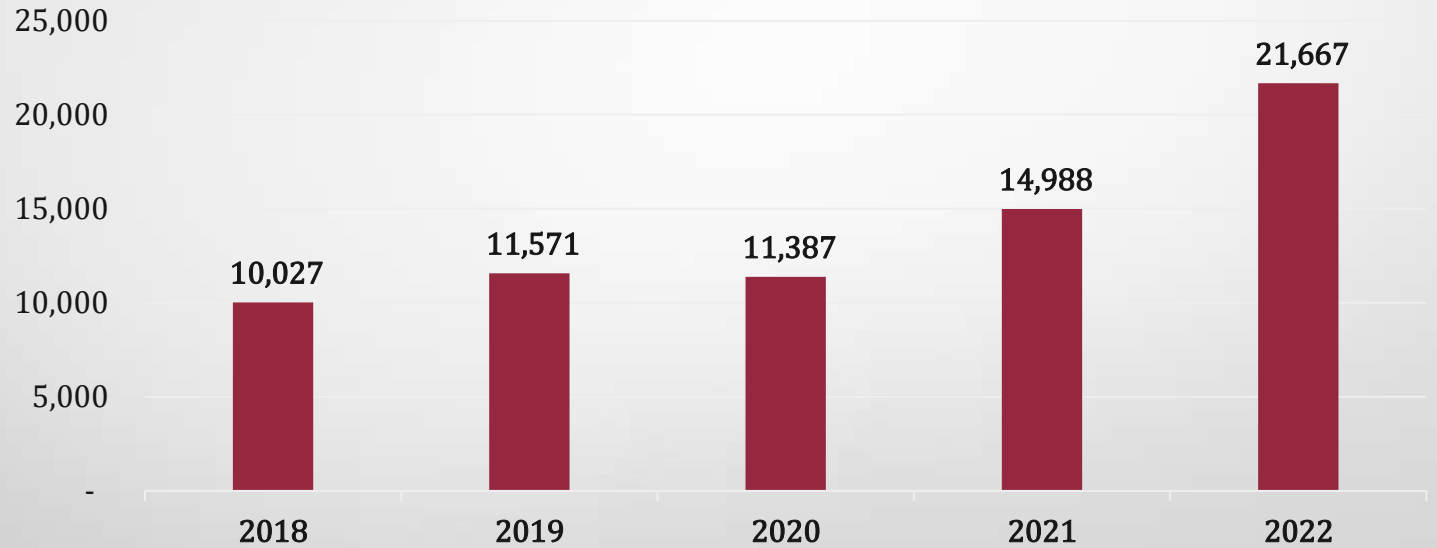
2021

■ Float Glass    ■ Tableware



# Cost of Goods Sold

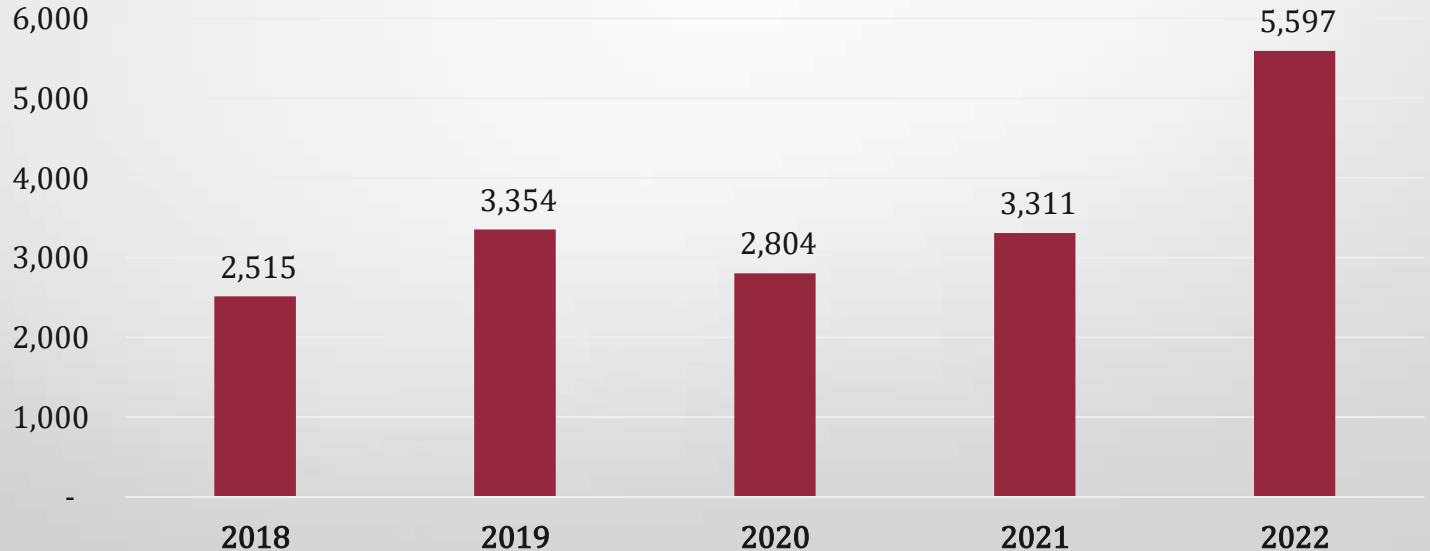
Cost of Goods Sold (Rs. in Million)





# Major Elements of Cost of Goods Sold

Raw Materials Consumed (Rs. in Million)





# Major Elements of Cost of Goods Sold

Fuel and Power (Rs. in Million)



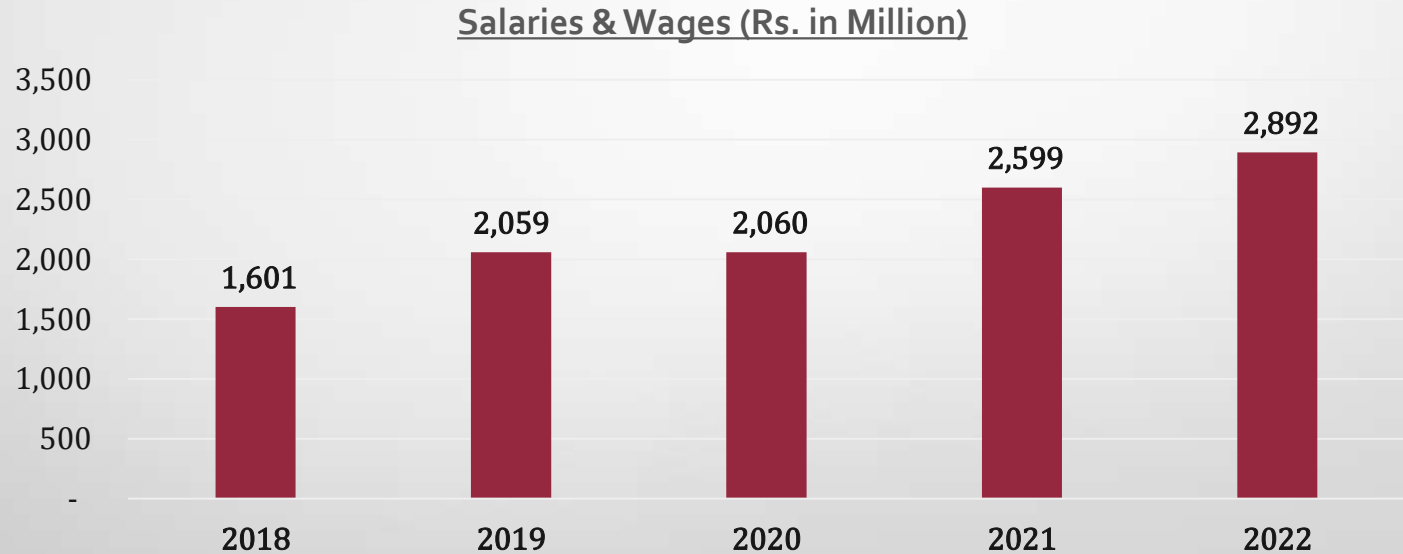


# Major Elements of Cost of Goods Sold





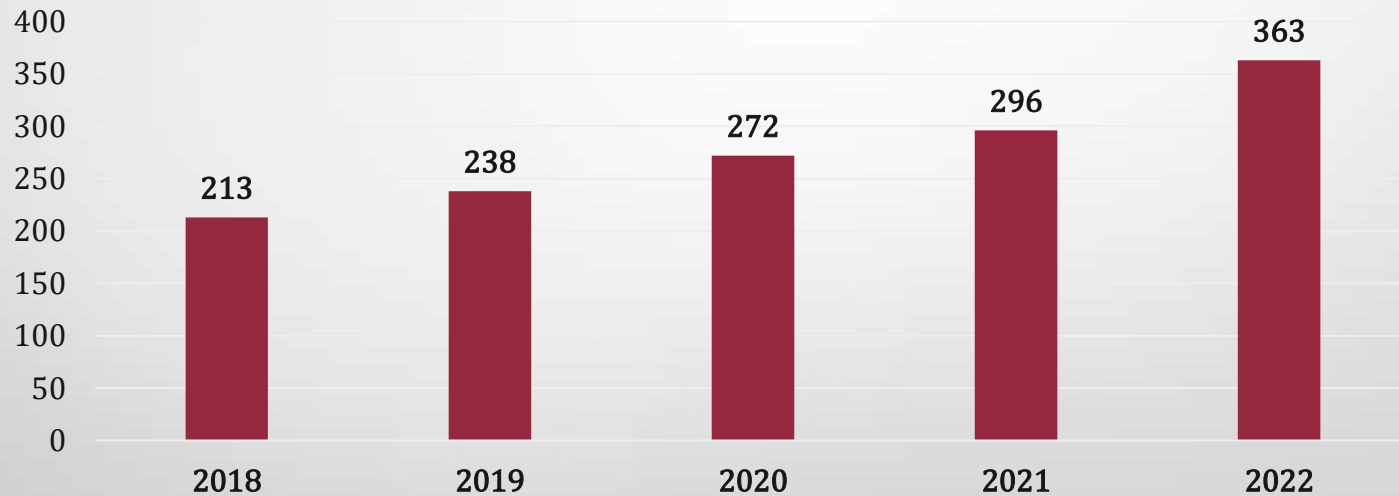
# Major Elements of Cost of Goods Sold



# Administrative Expenses



Administrative Expenses (Rs. in Million)

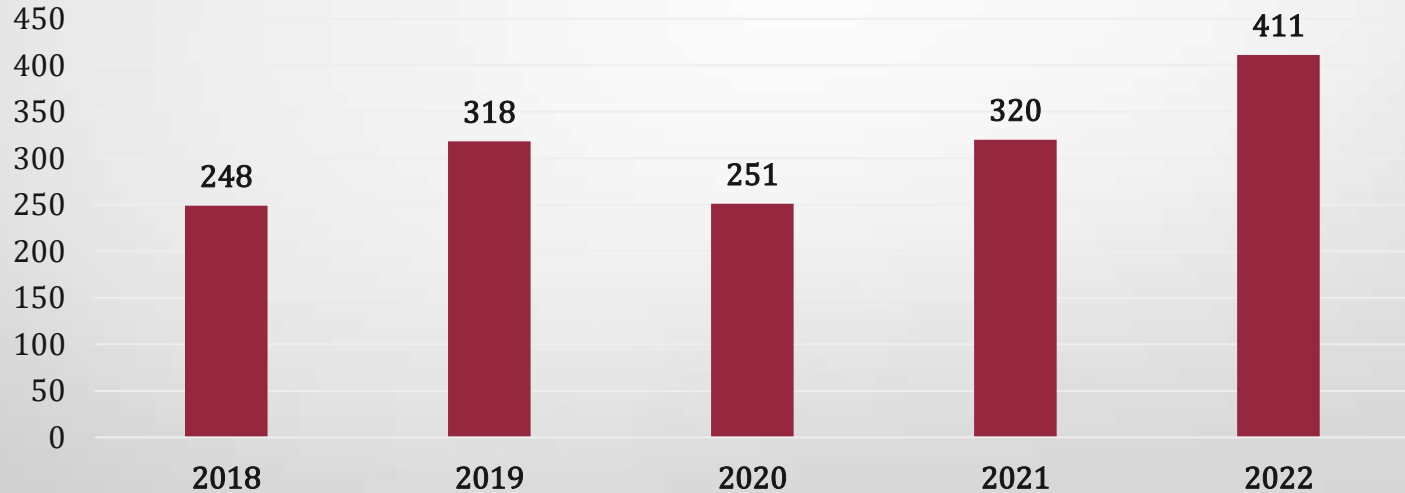




# Selling & Distribution Expenses

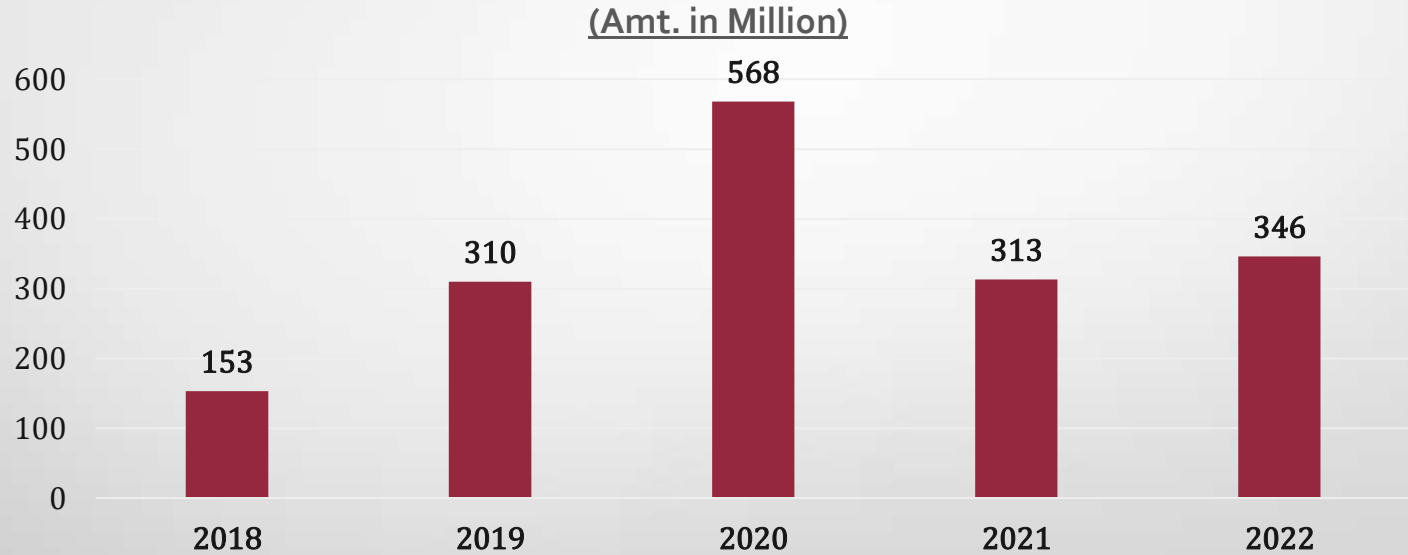


Selling & Distribution Expenses (Rs. in Million)



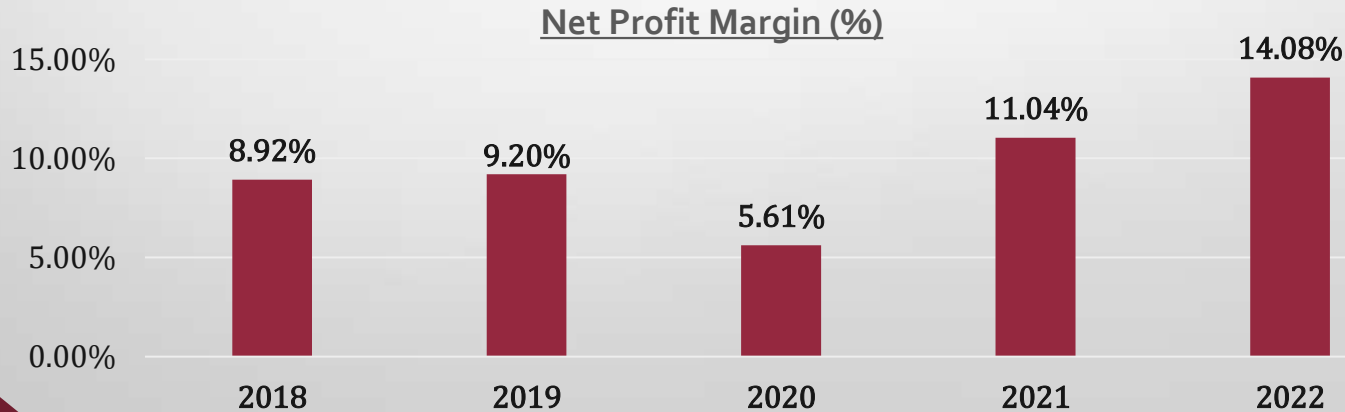
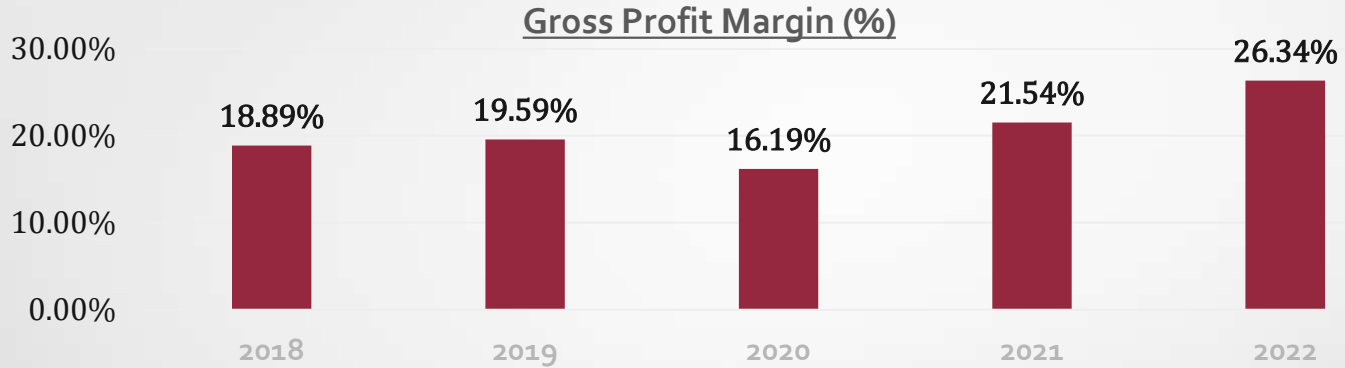


# Finance Cost





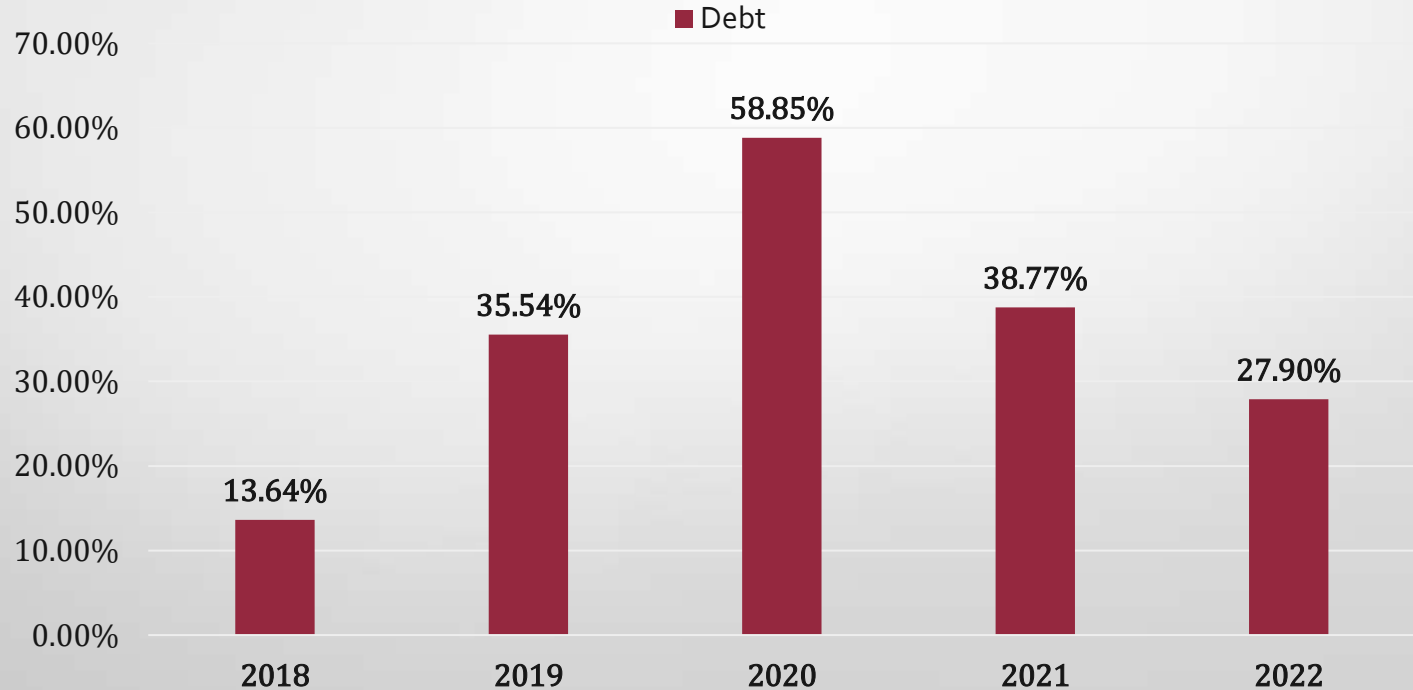
# Financial Analysis





# Financial Analysis

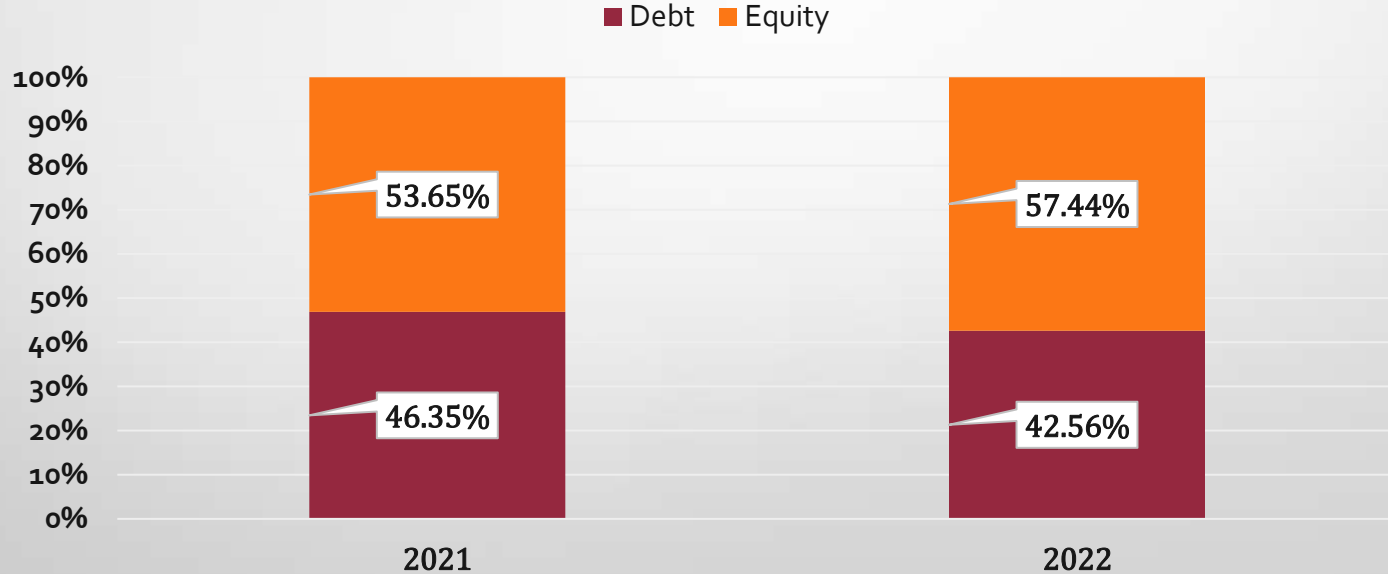
Percentage of Long Term Debt to Equity





# Financial Analysis

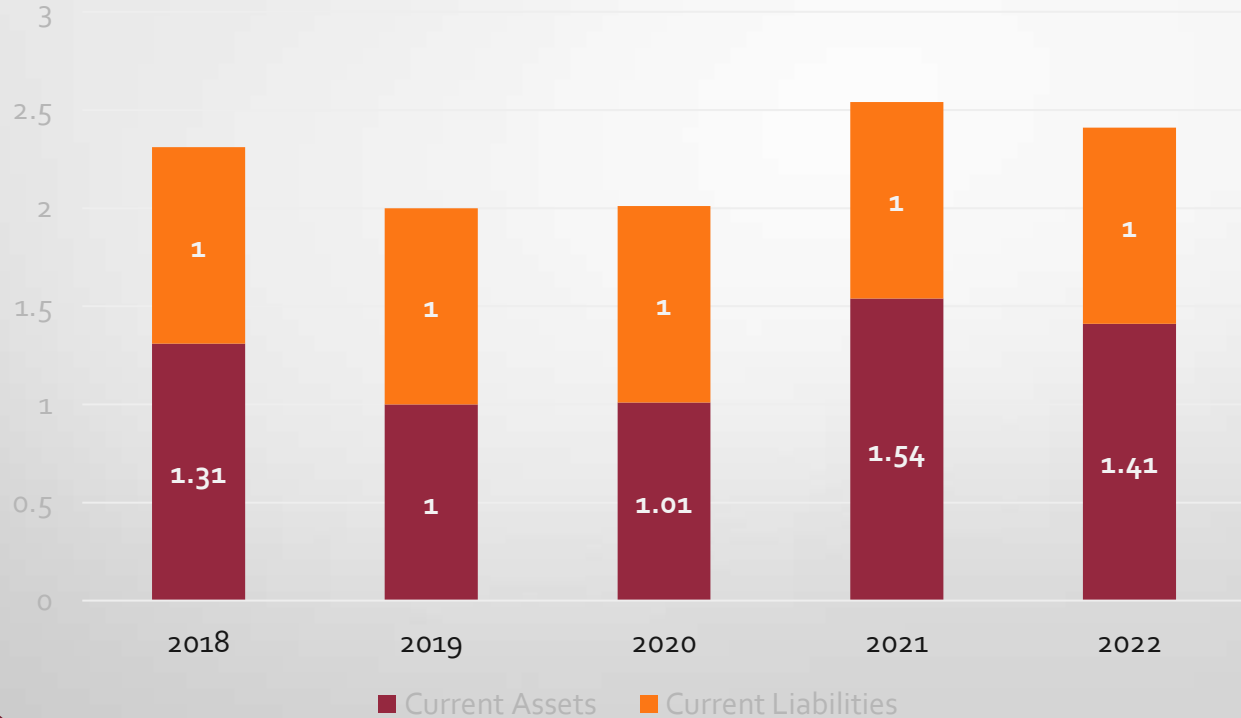
Total Debt (Long Term + Short Term) to Equity (%)





# Financial Analysis

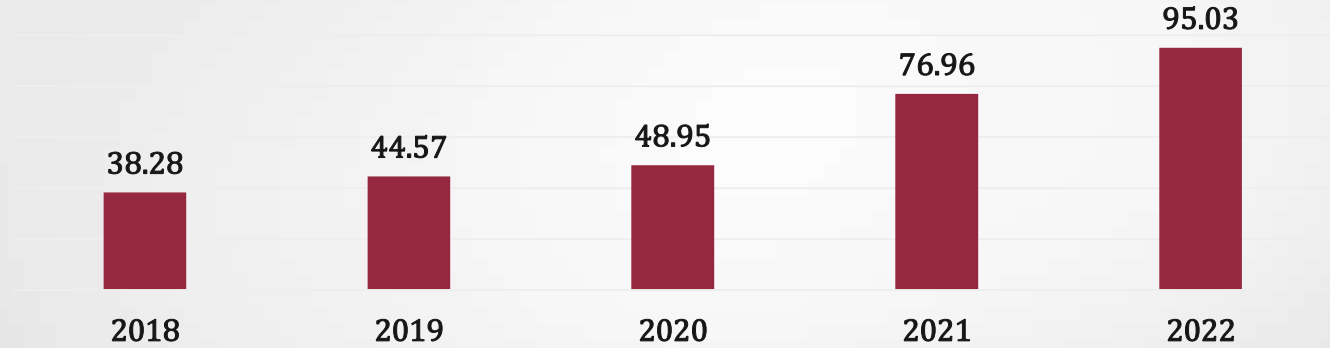
## Current Ratio



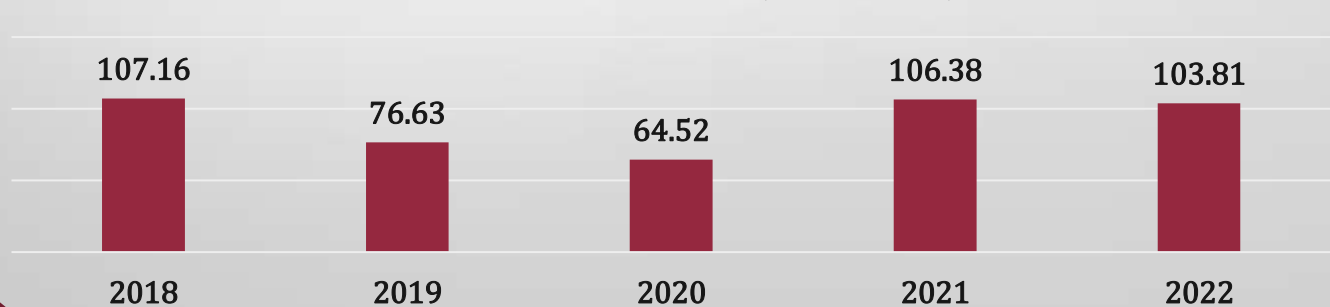


# Financial Analysis

Book Value Per Share (Amt. in Rs.)



Market Price Per Share (Amt. in Rs.)

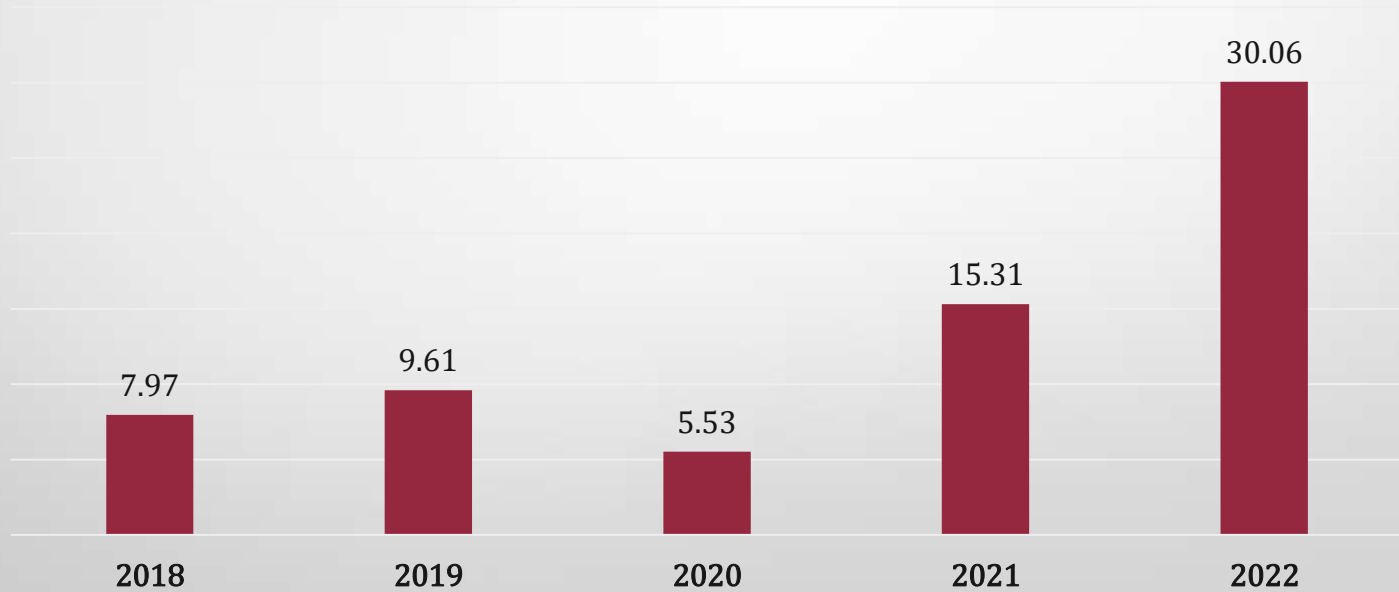






# Financial Analysis

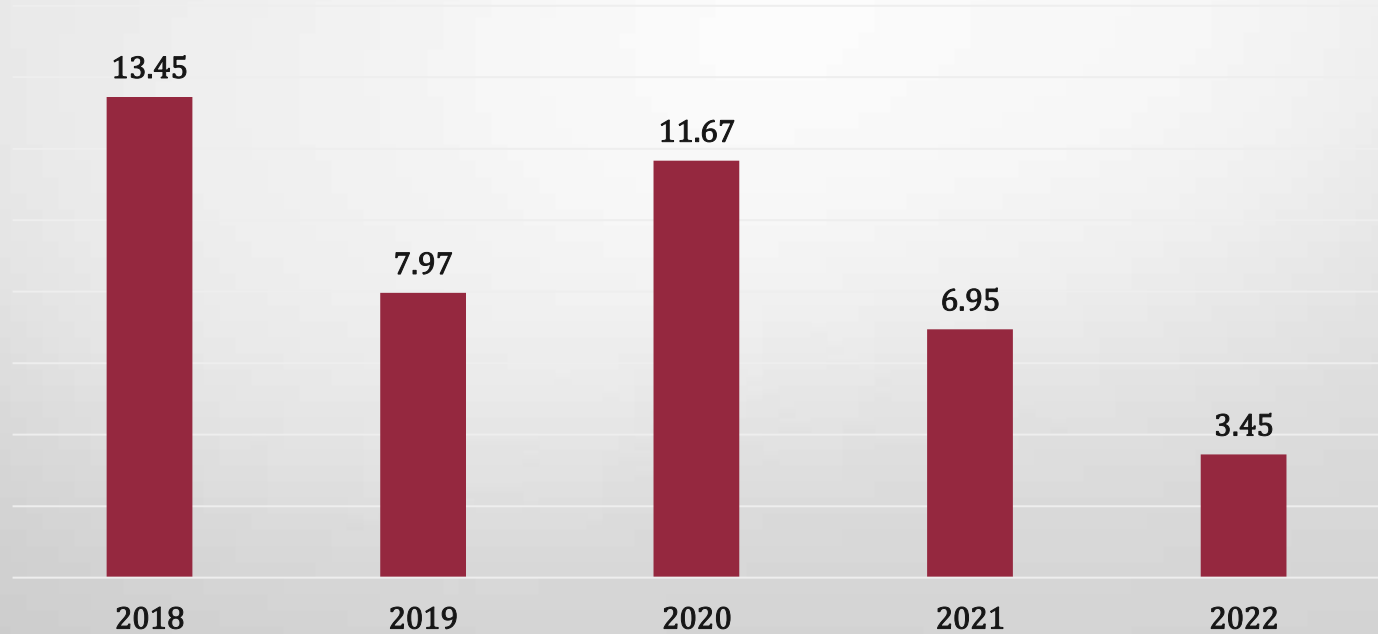
Earnings Per Share - EPS (Rupees)





# Financial Analysis

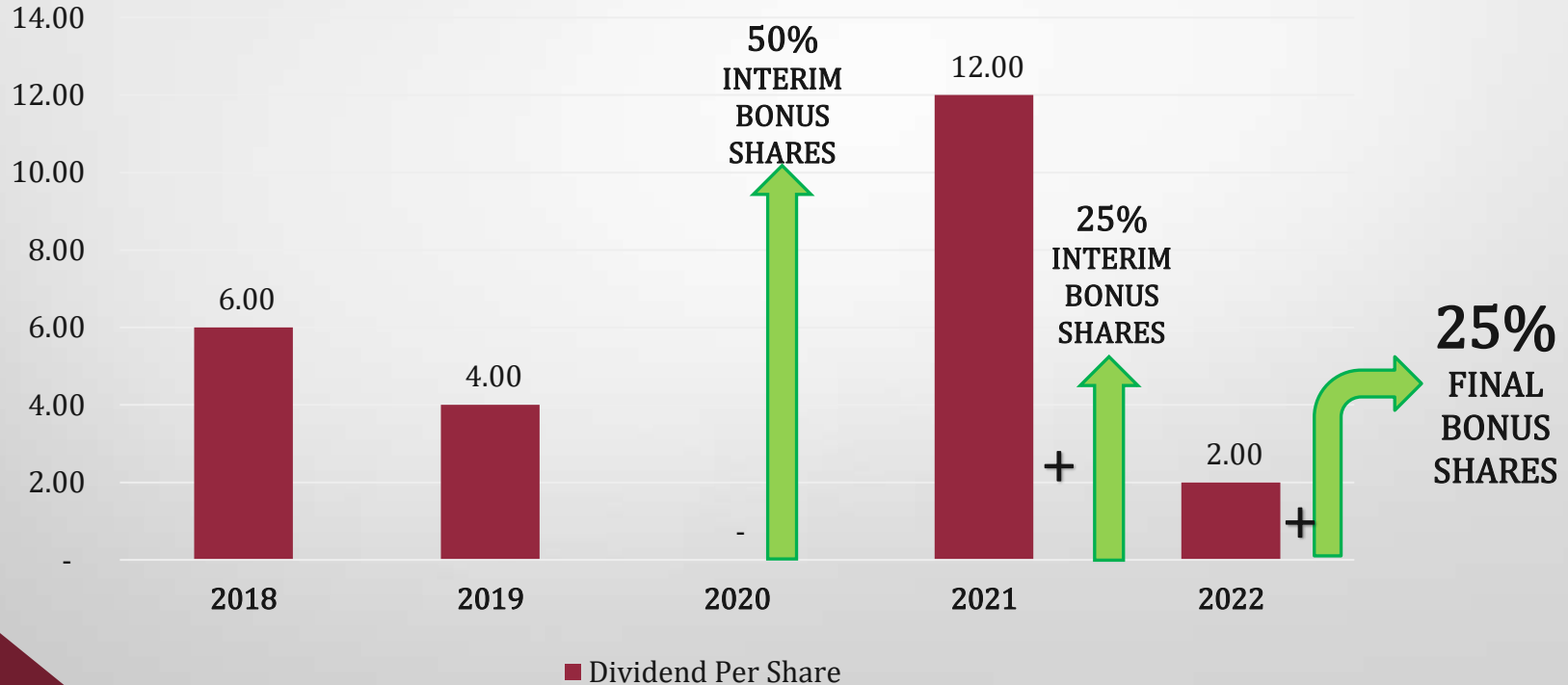
Price Earnings Ratio (Rs.)





# Financial Analysis

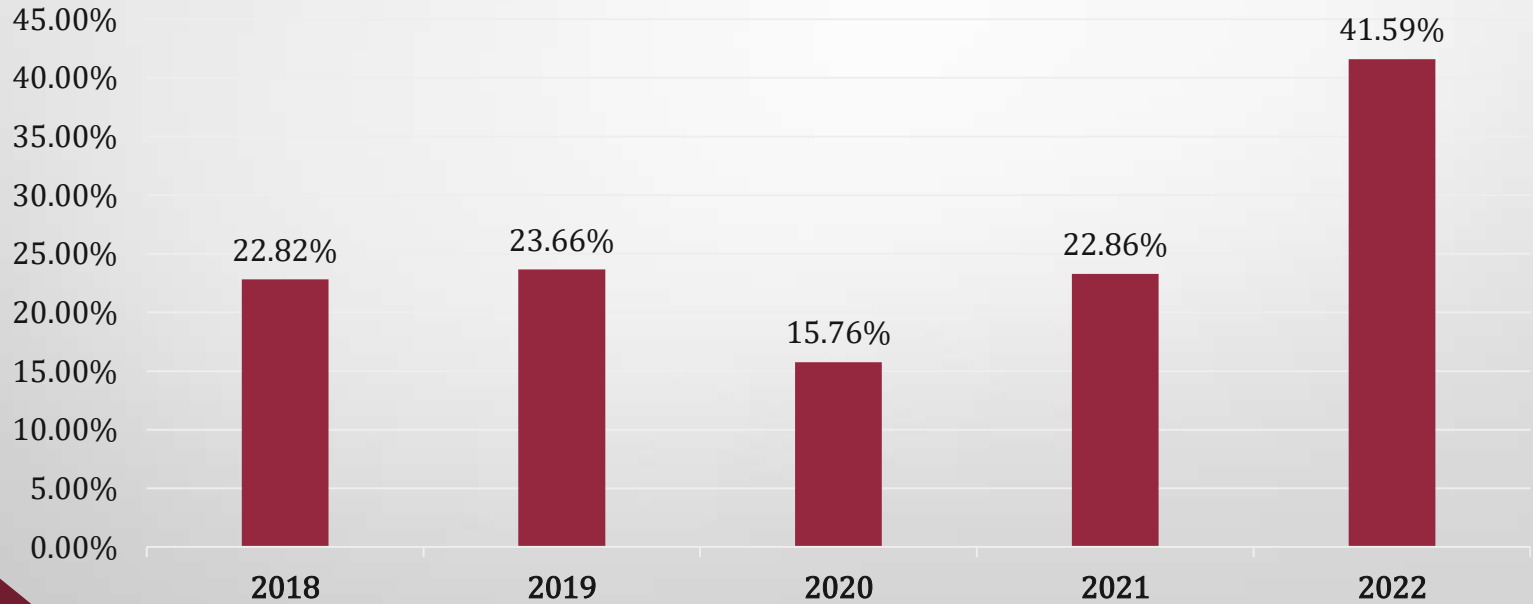
## Dividend Per Share (Rs.) & Bonus Issue





# Financial Analysis

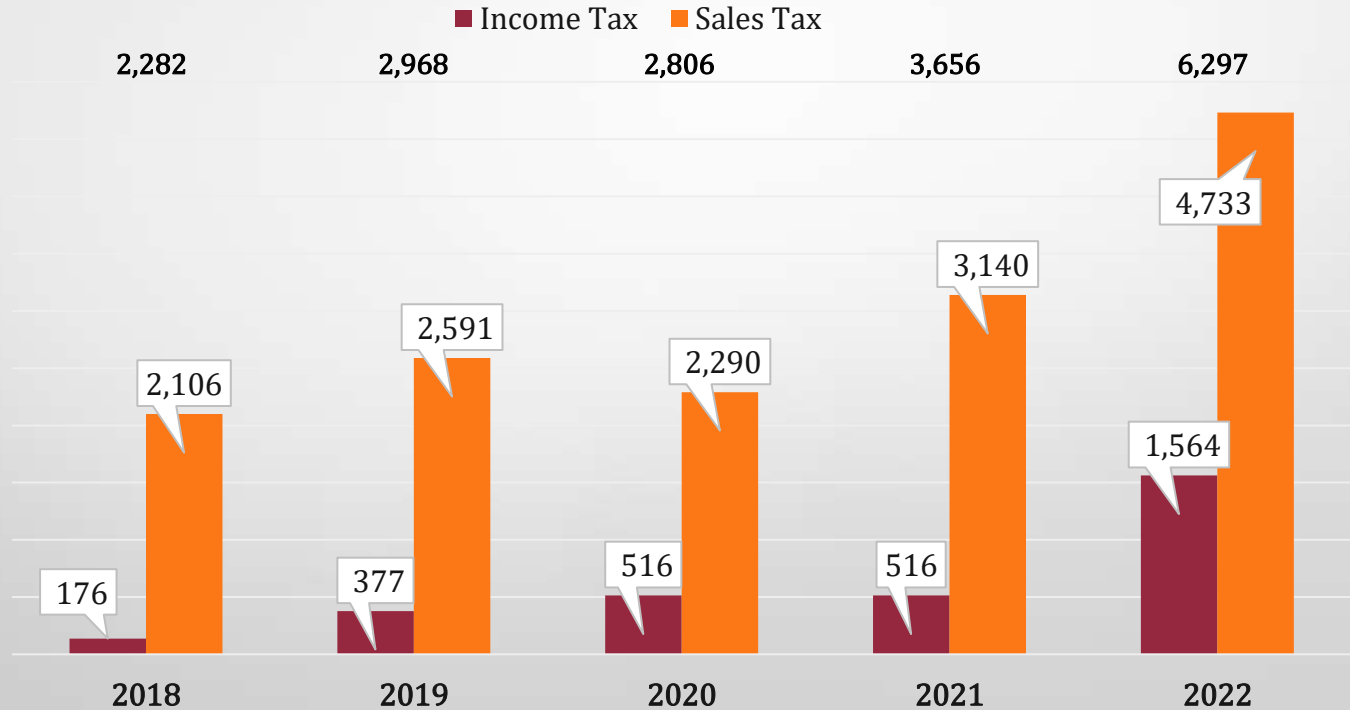
Return on Capital Employed (%)



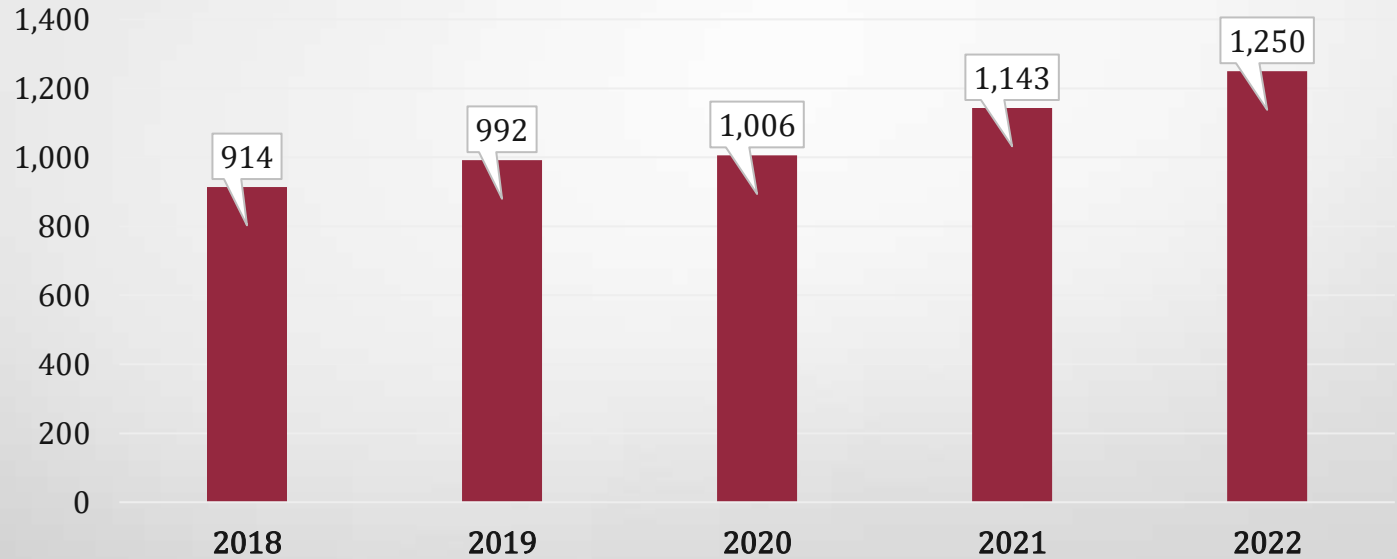


# CONTRIBUTION TO NATIONAL EXCHEQUER

Govt. Taxes Paid (Rs. in Million)



# Number of Employees





# FUTURE OUTLOOK

# FUTURE OUTLOOK



- Pakistan's economy is expected to grow by only 2 percent in the current fiscal year ending June 2023, the slower growth will reflect damages and disruptions caused by catastrophic floods, a tight monetary stance, high inflation, and a less conducive global environment. Recovery will be gradual, with real GDP growth projected to reach 3.2 percent in fiscal year 2024. (WB)
- The oil prices in the international market had risen around \$120/barrel in March-2022 which were the highest since February-2013 and now it is \$87/barrel. More importantly, entire energy chain prices have witnessed a strong surge in the past due to higher demand for energy inputs and supply bottlenecks.
- Power tariff is increasing, gas shutdowns are expected in winter, Double digit inflation may continue – all this will result in increased cost of production.

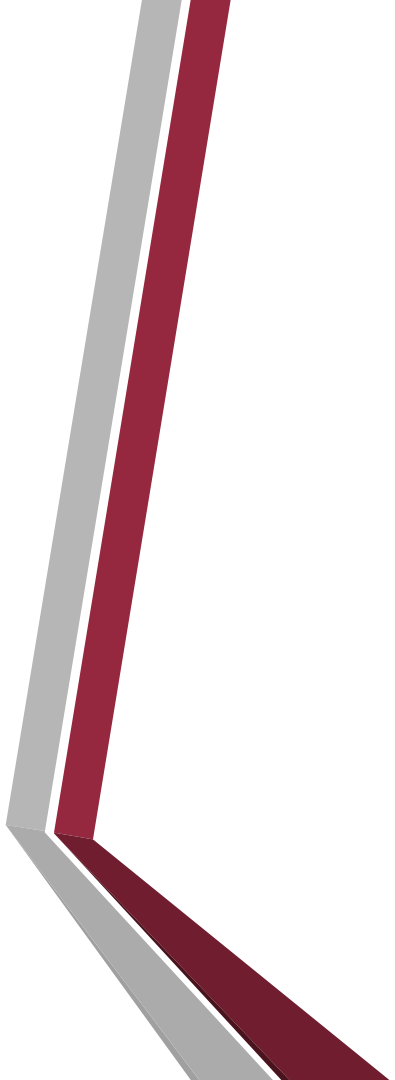




- **Competition is going to be stiff in Tableware Market due to the induction of new entrants like Ghani Glass and Deli Glass (with an expected capacity of 90 & 130 Tons / Day each) and existing market players who also are increasing their production capacities like BGL, Gunj Glass and Crystal Glass.**
- **Insha Allah TGL will Maintain its leading position in Tableware Market as the Company is focusing on new articles, varieties and designs of Tableware Products.**
- **The furnace of Float Glass Plant (Unit-1 with a capacity of 550 metric tons per day) which was closed for rebuild / major repair is almost ready to fire except for a few essential parts of Tin Bath which were delayed because of SBP restrictions on imports of machinery and spares.**



- **The Company's existing furnaces of one of the Tableware Plant (140 metric tons per day) has completed its useful campaign life closed for rebuild / major repair on November 15, 2022. The rebuild of tableware furnace is subject to availability of all the machinery and spares. The capital expenditure required for the rebuild of tableware furnace is Rs. 600 million approximately.**
- **The escalated tensions on political front building domestic risk, the current rate of inflation and exorbitant prices of RLNG, Furnace Oil, Diesel, Electricity and LPG will further create pressure on cost of production. The Government has restricted the import of spare parts and machinery due to which production breakdowns are occurring and not fixed in timely manner thus adversely affecting the momentum of production which is a key in achieving the productivity and efficiencies in Glass Industry.**





**Thank You**