

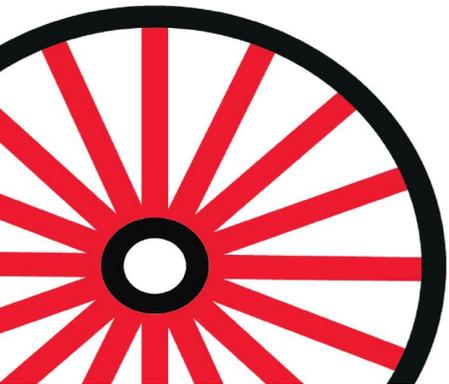


G H A N D H A R A
A U T O M O B I L E S L I M I T E D

Corporate Briefing Session – 2023

Ghandhara Automobiles Limited

November 16, 2023



JAC
MOTORS



- **Profile**
- **Economy at a Glance**
- **Auto Sector Performance**
- **Financial Highlights**
- **Outlook**
- **Q&A**



Bibojee Services (Pvt) Limited

- Founded in 1961 by our Late Chairman Lt. Gen. Habibullah Khan Khattak
- Holding company of **Ghandhara Automobiles Limited [GAL]**
(Formerly Ghandhara Nissan Limited)
- An industrial empire with a diversified portfolio of businesses

Automobile Sector

- **Ghandhara Automobiles Ltd.**
 - Cherry (CKD)
 - Dongfeng (CBU)
 - Renault (CBU)
 - JAC (CKD)
- **Ghandhara DF (Pvt.) Ltd.**
 - Dongfeng (CKD)
- **Ghandhara Industries Ltd.**
 - Isuzu
- **Bibojee Services (Pvt.) Ltd.**
 - Kamaz

Textile Sector

- **Bannu Woolen Mills**
- **Janana De Malucho Textiles**
- **Rehman Cotton Mills**

Tyre & Rubber Sector

- **Ghandhara Tyre & Rubber Company Limited**

Insurance Sector

- **Universal Insurance Company**

Construction Sector

- **Gammon Pakistan Ltd.**



BIBOJEE
Group of Companies



G H A N D H A R A
A U T O M O B I L E S L I M I T E D



CHERY



DONGFENG
Trucks

JAC
MOTORS



RENAULT
TRUCKS

- GAL was established in 1981
- Engaged in assembly of complete range of commercial vehicles:
 - **Light Commercial Vehicles & Pickups**
 - **Light Duty Trucks**
 - **Heavy-Duty Trucks & Prime Movers**
 - **Tiggo series SUVs Chery**
- **PACRA Ratings (maintained)**
 - Long Term : A
 - Short Term : A1

Truck Plant

Total Area : 16 acres

Production Capacity: **4,800** units per annum on single shift basisAssembly of **Dongfeng, JAC** and **ISUZU** Commercial Vehicles**Car Plant**

Total Area : 26 acres

Production Capacity: **6,000** units per annumAssembly of **Chery SUVs / ISUZU D-Max** pick-ups**Registered Office**

F-3, Hub Chowki Road, S.I.T.E., Karachi

Factory

Port Bin Qasim, Karachi

Regional Offices

Lahore and Rawalpindi



BEDFORD
1953 – 1982



UD
1983 - 2017



DONGFENG
(DFCV)
2011 – TO DATE



DONGFENG
(DFAC)
2013 – TO DATE



JAC
2017 – TO DATE



RENAULT
2018 – TO DATE



CHERY
2022 – TO DATE



GANDHARA
AUTOMOBILES LIMITED



CHERY



DONGFENG
Trucks

JAC
MOTORS



RENAULT
TRUCKS

Lt.Gen. (Retd.) Ali Kuli Khan Khattak

Mr. Ahmed Kuli Khan Khattak (Executive director)

Mrs. Shahnaz Sajjad Ahmed

Mr. Sikandar Kuli Khan Khattak

Mr. M. Saleem Baig

Mr. Muhammad Zia

Syed Haroon Rashid

Mr. Polad Merwan Polad (Independent director)

Mr. Salman Rasheed (FCA), (Independent director)

Mr. Javaid Iqbal (CFA), (Independent director)

Chairman

Chief Executive Officer

Audit Committee

Mr. Polad Merwan Polad Chairman

Lt. Gen. (Retd.) Ali Kuli Khan Khattak

Mr. Salman Rasheed (FCA)

Mr. Muhammad Zia

Mr. Muhammad Saleem Baig

Human Resource & Remuneration Committee

Mr. Muhammad Jawaid Iqbal (CFA) Chairman

Mr. Ahmed Kuli Khan Khattak

Mr. Shahnaz Sajjad Ahmad

Mr. Muhammad Zia

Mr. Polad Merwan Polad



| Category | Brand | Product Details | Product |
|----------------------------|-----------------|--|---|
| Heavy & Medium Duty Trucks | Dongfeng (DFCV) | 170HP – 420HP Prime Movers, Rigid Trucks & Dumpers (4x2, 6x2, 6x4 & 8x4) |   |
| | Renault | 280HP – 440HP Prime Movers, Rigid Trucks & Dumpers (4x2 & 6x4) |   |
| Light Duty Trucks | Dongfeng (DFAC) | 100HP – 125HP Rigid Trucks (4x2) |   |
| | JAC | 76HP – 91HP Rigid Trucks (4x2) |   |
| Pickup | JAC | 76HP (4x2) Pickup (X-200) |   |
| SUVs | Chery | Tiggo-4 and Tiggo-8 |  |



GANDHARA
AUTOMOBILES LIMITED



CHERY



DONGFENG
Trucks

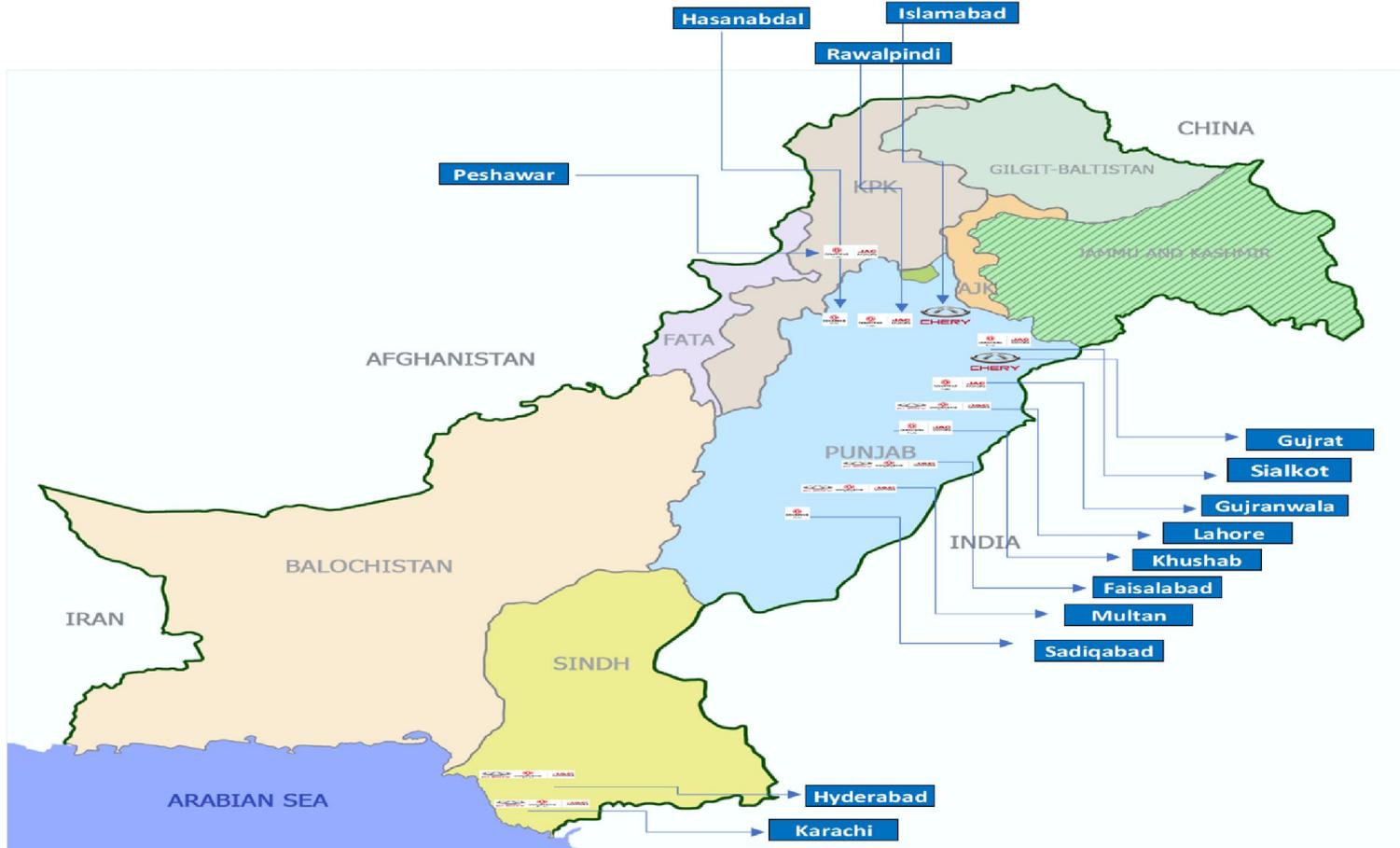
JAC
MOTORS



RENAULT
TRUCKS

DISTRIBUTION NETWORK

GAL has 26 3S Dealerships network (Sales, Service & Spares) across the country and 2 Regional Offices providing Sales and Aftersales services.



Economy at a Glance



| | | FY23 | FY22 |
|--------------------------------|-----------------------------|-------------|-------------|
| GDP | % | 0.3 | 6.1 |
| Inflation (Avg.) | % | 29.20 | 16.90 |
| Trade Deficit | US\$ (in Billion) | 39.1 | 24.1 |
| SBP Policy Rate | % | 22 | 13.75 |
| PKR-US\$ parity | As on 30 th June | 287.10 | 206 |
| PKR-CNY parity | As on 30 th June | 39.98 | 30.93 |
| FX Reserves | US\$ (in Billion) | 9.16 | 15.4 |
| Current Account Balance | US\$ (in Billion) | -17.48 | -2.25 |
| Remittances | US\$ (in Billion) | 27.33 | 31.27 |



Source: MoF & SBP

GHANDHARA
AUTOMOBILES LIMITED

Auto-Sector Performance



| BRANDS | 2022-23 | 2021-22 | 2020-21 |
|--------------|--------------|--------------|--------------|
| HINO | 584 | 889 | 668 |
| Isuzu | 1,463 | 2,893 | 1,907 |
| Master | 971 | 1,731 | 897 |
| GNL + GDFPL* | 1,040 | 1,379 | 1,262 |
| Total | 4,058 | 6,892 | 4,734 |

Source: PAMA

* Includes Renault (CBU), Dongfeng (CBU & CKD)

GHANDHARA
AUTOMOBILES LIMITEDJAC
MOTORS

| Brand | JULY-22 TO JUNE-23 | JULY-21 TO JUNE-22 | Variance |
|--------------------------|---|--|----------------|
| HYUNDAI TUCSON | 4,774 | 4,895 | (121) |
| BAIC BJ40L | 169 | 442 | (273) |
| HONDA BR-V & HR-V | 4,056 | 4,255 | (199) |
| SAZGAR HAVAL | 1,657 | 0 | 1,657 |
| Toyota (Fortuner & IMVs) | 12,266 | 18,005 | (5,739) |
| CHERY | TIGGO (4) 363 TIGGO (8) <u>909</u> 1,272 | TIGGO (4) 51 TIGGO (8) <u>144</u> 195 | 1,077 |
| Total Units | 24,194 | 27,792 | (3,598) |



Source: PAMA

GHANDHARA
AUTOMOBILES LIMITEDJAC
MOTORS

Financial Highlights



| | FY 23 | FY 22 | FY 21 | FY 20 | FY 19 |
|-----------------------------|------------------|----------|-----------|------------|-----------|
| | (PKR in Million) | | | | |
| Sales | 10,033 | 5,359 | 3,226 | 1,663 | 2,374 |
| Gross Profit | 636 | 412 | 346 | 5 | 320 |
| GP % | 6.3 | 8 | 11 | 0.3 | 13 |
| Profit / (Loss) Before Tax | 243 | 130 | 115 | (216) | 5 |
| Profit / (Loss) After Tax | 63.6 | 101 | 131 | (207) | (29) |
| PAT % | 0.6 | 2 | 4 | -12 | -1 |
| Earnings / (loss) per share | 1.12 | 1.77 | 2.29 | (3.62) | (0.51) |



GANDHARA
AUTOMOBILES LIMITED



CHERY



DONGFENG
Trucks

JAC
MOTORS



RENAULT
TRUCKS

| | FY 23 | FY 22 | FY 21 | FY 20 | FY 19 |
|-----------------------------|------------------|----------|-----------|------------|-----------|
| | (PKR in Million) | | | | |
| Sales | 13,104 | 6,382 | 4,413 | 2,498 | 5,964 |
| Gross Profit | 1,132 | 561 | 574 | 142 | 777 |
| GP % | 9 | 9 | 13 | 6 | 13 |
| Profit / (Loss) Before Tax | 389 | 328 | 131 | (469) | 225 |
| Profit / (Loss) After Tax | 173 | 281 | 127 | (471) | 143 |
| PAT % | 1.3 | 4 | 3 | -19 | 2 |
| Earnings / (loss) per share | 3.04 | 4.92 | 2.22 | (8.27) | 2.51 |



GANDHARA
AUTOMOBILES LIMITED



CHERY



DONGFENG
Trucks

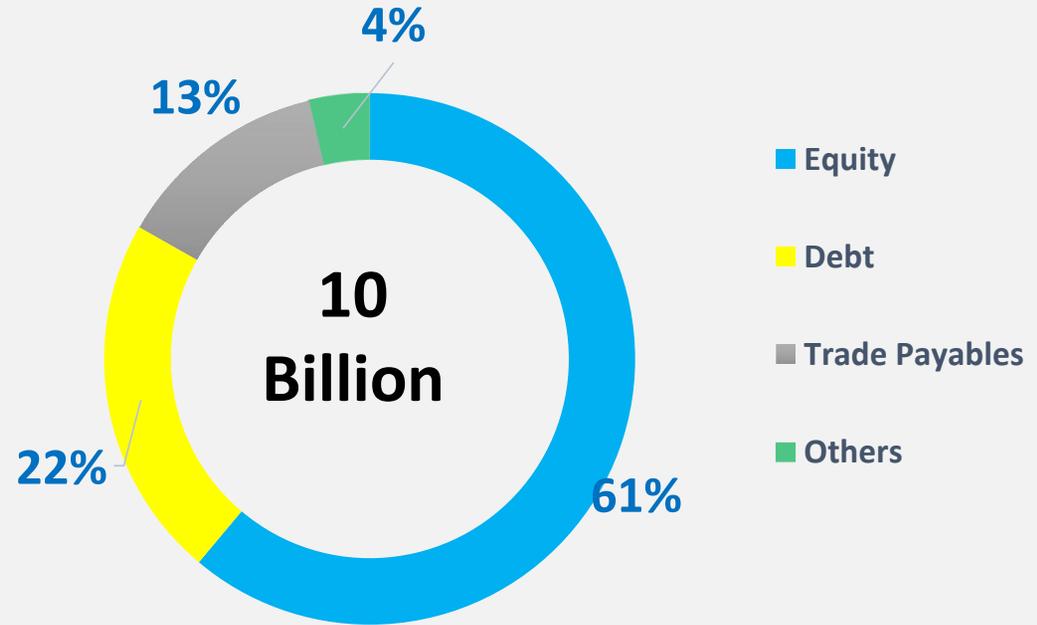
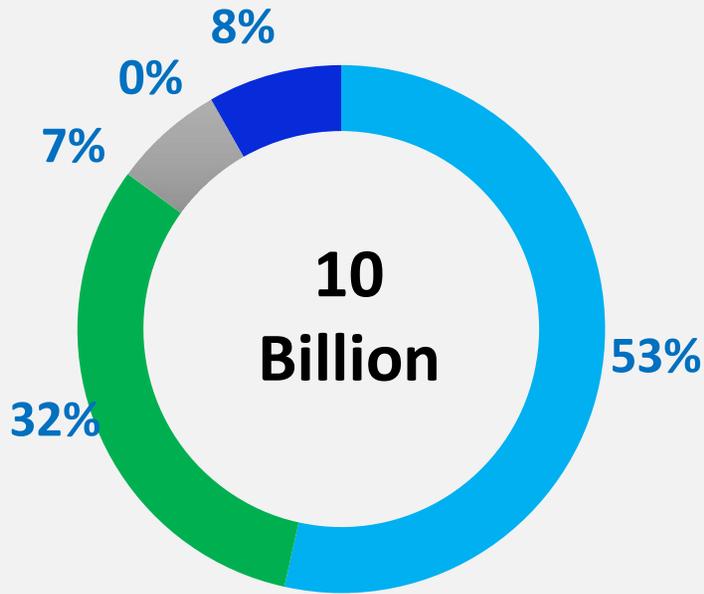
JAC
MOTORS



RENAULT
TRUCKS

Assets

Funded By



Outlook



Macro-Economic

- PKR Devaluation
- High interest rates
- Inflationary pressure
- Policy measures by SBP to discourage imports

GAL

- Opening of New dealerships in different cities of Pakistan;
- Optimum inventory management to reduce working capital requirement and interest cost;
- Working on product diversification and improvements;
- Maintaining long term business relationship with customer and focuses on their satisfaction.

Auto Sector

- Low demand caused by deteriorating economic conditions;
- Government restrictions on the import of raw material;
- Higher fuel prices impacting the transportation cost.
- Implementation of Axle load Limit
- Motorways expansion
- Cash margins on opening of Letter of Credits
- Imposition of export quotas by the Engineering Development Board.



Q & A Session

Thank You

