BALUCHISTAN GLASS LIMITED

Corporate Briefing Session

Financial year ended June 30, 2026

Date & Time:	**on Friday the November 20, 2026 at 11:00 AM**
Zoom Meeting ID:	**849 1218 7709**
Passcode:	**936942**
Zoom Meeting Link:	**https://us06web.zoom.us/j/84912187709?pwd=qcs6ZvLkXU0kPcroLWatprlJl3gAag.1**

Held in compliance with the Pakistan Stock Exchange Rule Book

AGENDA

Today's Briefing

01	Company Profile
02	Our Products
03	Production Process
04	Strategic & Operational Developments
05	Financial Position FY2026
06	Operating Results FY2026
07	Key Performance Indicators
08	Foundations for Revival & Outlook
09	Questions & Answers

Company Profile

Incorporation

- Public limited company incorporated in Pakistan in 1980 under the repealed Companies Act, 1913 (now the Companies Act, 2017)
- Listed on the Pakistan Stock Exchange

Production Facilities

- Unit-I: H.I.T.E., Hub, District Lasbela, Baluchistan
- Unit-II: 29-Km Lahore–Sheikhupura Road, Sheikhupura
- Unit-III: 12-Km Lahore–Sheikhupura Road, Kot Abdul Malik

Production Capacity

- Unit-I: 110 tons/day (newly built furnace)
- Unit-II: 200 tons/day
- Unit-III: 65 tons/day

Products

- Glass tableware
- Pharmaceutical glass packaging
- Container glass

Major Shareholder

- MMM Holding (Private) Limited – Holding Company, 93.59% shareholding
- Total shareholders as at June 30, 2026: 4,507

Share Capital

- Authorized: Rs. 7,000 million
- Paid-up: Rs. 6,385.12 million (638.51 million shares of Rs. 10 each)

Our Products



Glass Tableware

Stemware, tumblers, mugs, jugs and dessert bowls for household and hospitality use



Pharmaceutical Glass Packaging

Amber glass bottles for syrups and liquid medicines, protecting contents from light



Container Glass

Clear glass bottles and jars for beverage and food products

Overview of Production Process

01 Raw Material Preparation



Raw materials are processed and screened to remove impurities, which are discarded as waste.

02 Batch Mixing



Silica sand, soda ash, limestone, dolomite and other inputs are weighed and blended in a batch mixer.

03 Melting



The batch is melted in the furnace at around 1,500°C, transforming raw materials into molten glass.

04 Forming



Molten glass is delivered through the feeder into moulds and formed into the desired product.

05 Annealing



Products are gradually cooled in an annealing lehr, relieving stress and enhancing strength and durability.

06 Quality Check & Packaging



Each piece is inspected for defects and securely packed to remain undamaged in transit.

Primary inputs: silica sand, soda ash, limestone and dolomite • Key energy input: natural gas for the furnace

From Restart to Readiness

Jun 2024

Unit-I, Hub resumed commercial production on the newly built 110 tons/day furnace

Nov 2024

Production halted owing to technical constraints, chiefly inadequate and inconsistent gas pressure

FY2025

Holding Company loan of Rs. 3,769 million converted into share capital; paid-up capital raised to Rs. 6,385 million

FY2026

Bank-financed funded facilities fully repaid and settled; all three units remained non-operational

Current

Sponsors and associated companies reaffirmed continued financial and technical support

The way forward at Unit-I

- Management is evaluating technically feasible and commercially viable options to resolve the gas pressure constraint before recommencing the plant, so that operations, once restarted, can be sustained consistently and efficiently.
- Future utilization of Units II and III will be decided in light of market conditions, operational feasibility and the Company's financial position.

Statement of Financial Position: June 30, 2026 vs 2025

Particulars	Jun 30, 2026	Jun 30, 2025	Change	Key drivers
Non-current assets (PPE)	3,129,686	3,337,021	▼ 6.2%	Depreciation of Rs. 207.3 million on idle plant
Current assets	475,856	568,068	▼ 16.2%	Stock-in-trade down Rs. 61.9 million through liquidation of inventory; cash down to Rs. 4.4 million
Total assets	**3,605,542**	3,905,089	▼ 7.7%	Lower PPE and current assets
Non-current liabilities	497,813	647,256	▼ 23.1%	Long-term loans from related parties reduced by Rs. 142.4 million
Current liabilities	2,576,488	2,209,355	▲ 16.6%	Short-term related-party borrowings up Rs. 304.5 million to fund working capital; accrued mark-up up Rs. 87.9 million
Shareholders' equity*	**531,241**	1,048,478	▼ 49.3%	Eroded by the loss for the year of Rs. 517.2 million
Working capital	(2,100,632)	(1,641,287)	▲ 28.0%	Current liabilities exceed current assets; deficit widened by Rs. 459.3 million

*Rupees in thousands. *Includes the interest-free subordinated loan from director of Rs. 1,234.8 million. Green = favourable, red = adverse movement.*

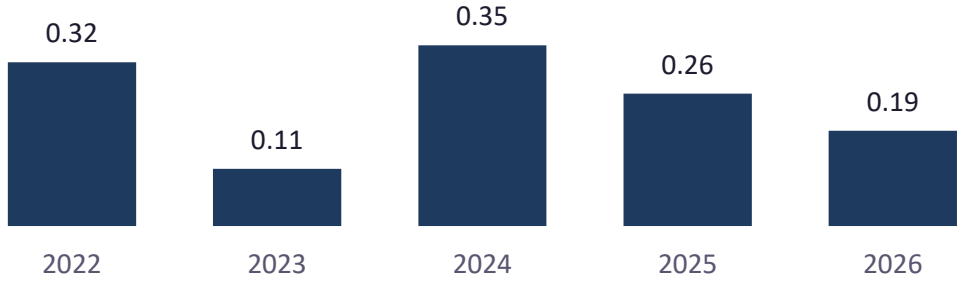
Profit or Loss: FY2026 vs FY2025

Particulars	FY2026	FY2025	Change	Key drivers
Sales – net	24,085	717,833	▼ 96.6%	All units suspended; sales limited to residual stock (tableware Rs. 21.2m, container Rs. 2.4m, pharma Rs. 0.5m)
Gross loss	(306,056)	(463,789)	▼ 34.0%	Cost of sales down to Rs. 330.1m; loss now mainly depreciation of idle plant (Rs. 203.8m)
Admin & selling expenses	(17,419)	(60,949)	▼ 71.4%	Lower fees & subscription (Rs. 35.6m to Rs. 4.2m) and staff costs
Other income	16,208	68,637	▼ 76.4%	Lower gains on sale of packing material/stores; no gain on disposal of fixed assets
Operating loss	**(307,267)**	(456,365)	▼ 32.7%	Lower gross loss and overheads
Finance cost	(214,884)	(255,850)	▼ 16.0%	Bank mark-up (Rs. 41.5m) and guarantee commission (Rs. 41.8m) eliminated where related-party mark-up increased by Rs. 43.8m
Loss before levies & tax	(522,151)	(712,215)	▼ 26.7%	Combined effect of the above
Loss after tax	**(517,237)**	(713,459)	▼ 27.5%	Loss reduced by Rs. 196.2 million
Loss per share (Rs.)	(0.81)	(1.85)	▼ 56.2%	Lower loss and larger weighted share base after FY2025 loan-to-equity conversion

Rupees in thousands except loss per share. Change is measured on the absolute amount. Green = favourable, red = adverse movement.

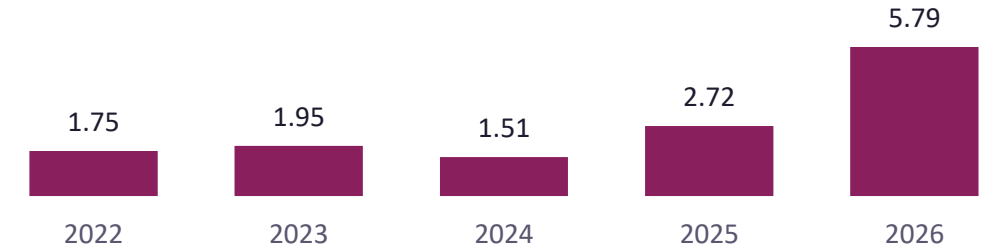
Liquidity, Leverage and Returns

Current Ratio (times)



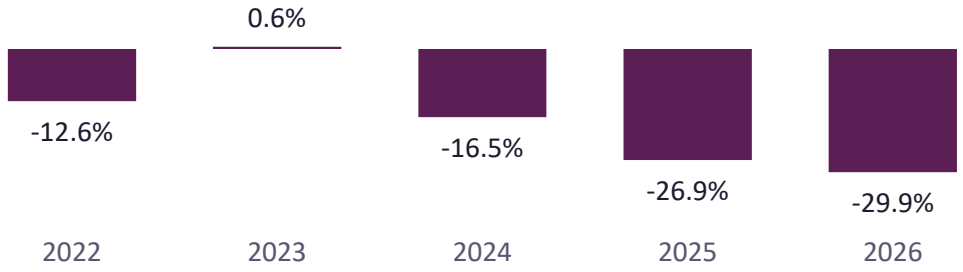
Liquidity tightened as related-party short-term borrowings funded losses

Debt to Equity (times)



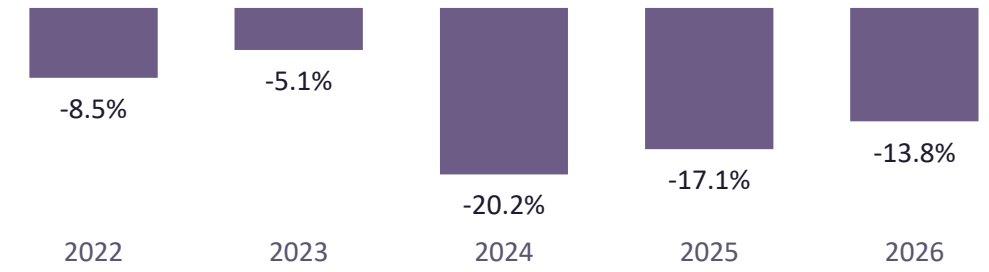
Leverage rose as the FY2026 loss eroded equity

Return on Capital Employed



Operating loss of Rs. 307m on a reduced capital base

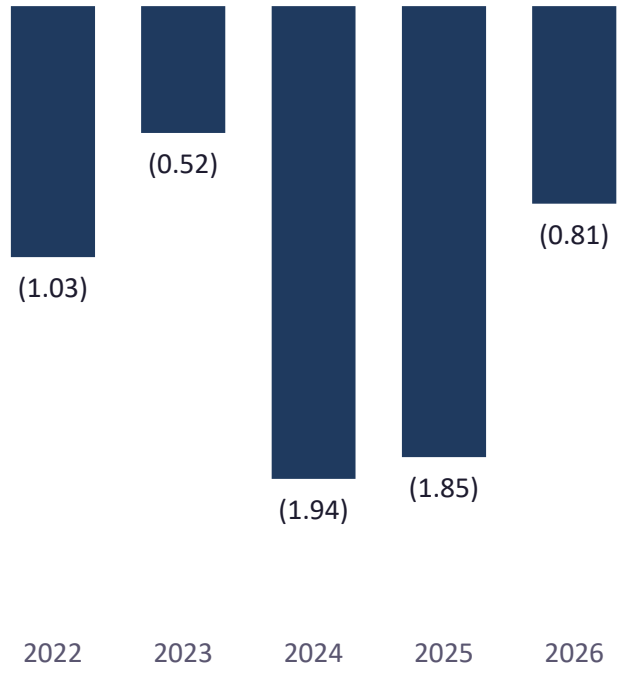
Return on Assets



Improved on the lower net loss

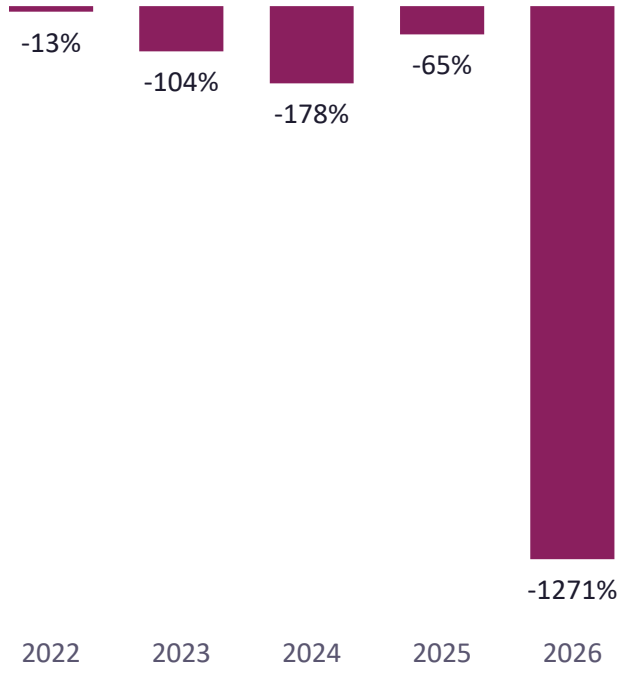
Shareholder and Margin Indicators

Loss per Share (Rs.)



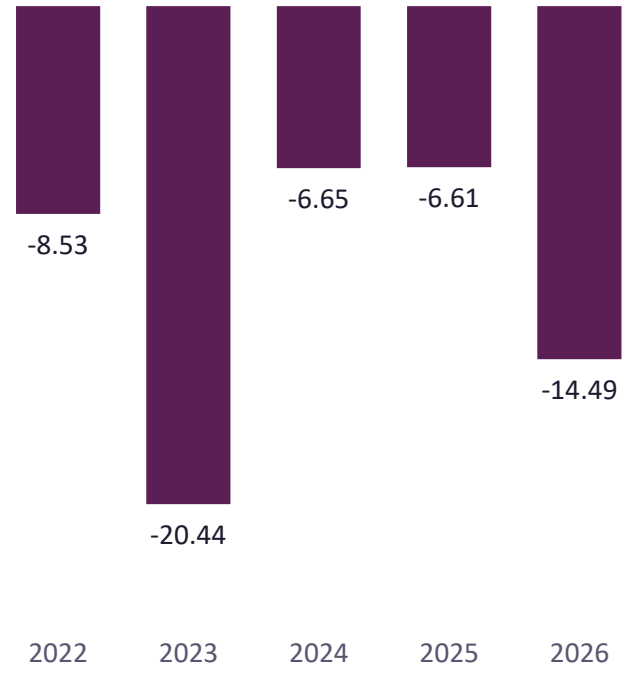
Improved to Rs. (0.81) on lower loss and a larger share base

Gross Margin



FY2026 margin not meaningful: fixed costs of idle plant against sales of only Rs. 24m

Price / Earnings (times)



Negative owing to losses; shown for reference only

Foundations for Revival

Modern furnace capacity

Newly built 110 tons/day furnace at Unit-I, ready to operate once the gas pressure constraint is resolved

Additional capacity

Unit-III furnace can provide 60 tons/day after a minor overhaul

Bank debt settled

All bank-financed funded facilities repaid and settled; major creditor liabilities largely addressed

Stronger equity base

Rs. 3.77 billion Holding Company loan converted into share capital in FY2025

Committed sponsors

MMM Holding (93.59%) and associated companies providing continued financial and technical support

Market opportunity

Demand for tableware glass rising on the back of import restrictions

Outlook and Priorities

▲ TAILWINDS

- Gradual stabilization of Pakistan's economy
- Moderating inflation
- Improvement in certain macroeconomic indicators

▼ HEADWINDS

- Elevated energy costs and inconsistent gas supply
- High input prices
- Subdued demand in certain segments
- Regional security concerns

Our priorities pending recommencement of production

01

Reliable gas supply at the requisite pressure, in coordination with the relevant gas authorities

02

Plant, machinery and moulds kept in a state of operational readiness

03

Stringent cost containment and preservation of liquidity

04

Adequate financing with the support of sponsors, associated companies and financial institutions

THEREAFTER Higher-margin tableware and pharmaceutical glass products, and commercially viable export opportunities

Questions & Answers

We welcome your questions on the Company's performance and outlook

BALUCHISTAN GLASS LIMITED

Thank You

Head Office: 128-J/I, Model Town, Lahore

Registered Office: Plot 8, Sector M, H.I.T.E., Hub, District Lasbela, Baluchistan

042-35836866, 35837311

www.balochistanglass.com

info@balochistanglass.com