

Corporate Briefing

May 21, 2026

Oxygen for life & sustainable growth



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About Us

90 years of trust, reliability and performance



EST. 1935

90

Years of Legacy

Leading with 90 years legacy built on
trust, reliability and performance



ABOUT US

A Legacy of Industrial & Medical Gases



Established 1935 — leading supplier of industrial & medical gases, equipment and welding products in Pakistan



Oxygen compliant to European Pharmacopeia standard



Delivering to almost every major hospital (~300) and industry across Pakistan. Industry-leader in Medical engineering and installation services

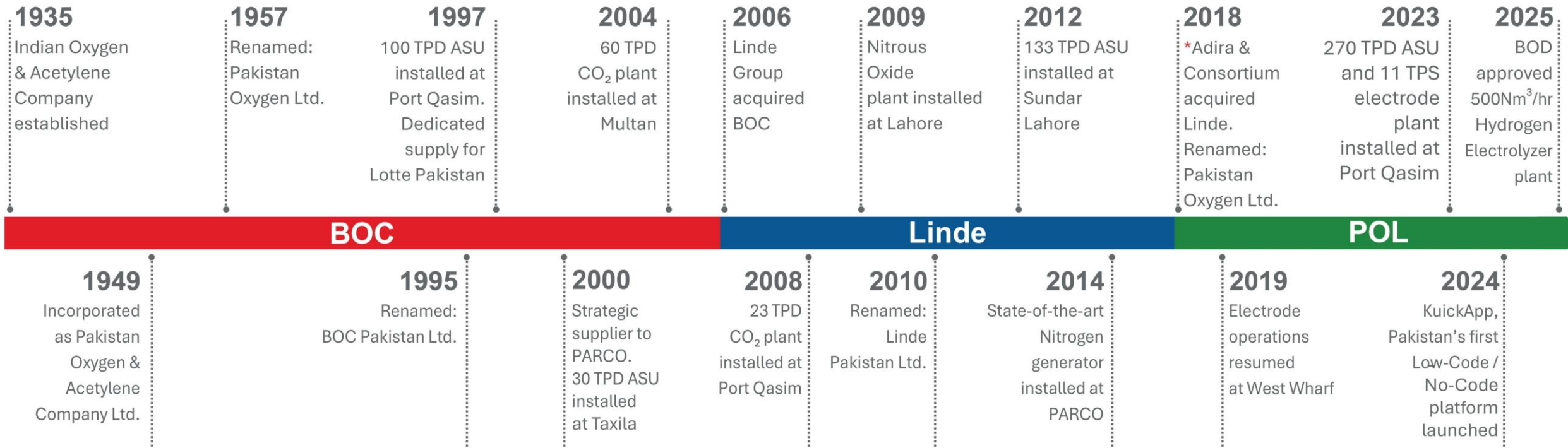


Commissioned state-of-the-art 270 TPD Air Separation Unit and 11 TPS Electrode plant at Port Qasim in 2023



Investment into Hydrogen plant in FY 2025, largest of its kind in the country

Company's History



*Adira and Consortium included: Adira Capital Holdings (Pvt.) Ltd., Hilton Pharma (Pvt.) Ltd., Soorty Enterprises (Pvt.) Ltd., Al-Karam Textile Mills (Pvt.) Ltd., Mr. Siraj Ahmed Dadabhoj and Mr. Fawad Anwar.
 Founding members of Adira Capital Holdings (Pvt.) Ltd.: Mr. Waqar Ahmed Malik, Mr. Atif Riaz Bokhari, Mr. Siraj Ahmed Dadabhoj, Mr. Fawad Anwar and Alpha Beta Capital Markets (Pvt.) Ltd.

Build Enterprise Apps in Hours, Not Months.

Enterprise-grade low-code platform designed for faster deployment, workflow automation, and local business support

16+

Enterprise
Customers

50+

Pre-Built
Templates

100+

Active
Proof-of-Concepts

PLATFORM CAPABILITIES

One platform to build enterprise applications, automate workflows, and simplify business operations

Drag & Drop Builder

100+ pre-built components. Zero coding required

KuickApp AI Builder

Describe your app in plain language — AI builds it

Workflow Automation

Smart approvals, escalations & automated triggers

Analytics & Dashboards

Real-time BI with KPI tracking and drill-down

Deep ERP Integration

Native SAP, Oracle & Microsoft connectors out-of-box

Mobile Ready (PWA)

Auto-converts to mobile. Push notifications, offline

Enterprise Security

Role-based access, AD integration & full audit trail

Flexible Deployment

On-premise, Azure cloud, or hybrid — your choice

50+ Ready Templates


Pre-built apps for Finance, HR, IT, Sales & more




Largest Footprint
Largest geographic footprint & customer outreach in the gases industry




Integrated Supply
Industrial & medical gases, medical engineering, equipment and associated product/services along with welding & hardgoods




SHEQ Paramount
Safety, Health, Environment & Quality central to every operation



Globally Certified
ISO 45001, ISO 14001, ISO 9001, FSSC 22000 certified; CE mark



State-of-the-Art Plants
Modern, high-capacity production facilities across Pakistan



Skilled Team
Team of 150+ people with competence & dedication



ASU Plants

Air Separation Unit (ASU) system used to separate air into oxygen, nitrogen and argon gases. The composition of the air contains 78.1% Nitrogen, 20.9% Oxygen, 0.9% Argon and 0.1% others

- 270 TPD ASU Port Qasim
- 100 TPD ASU Port Qasim
- 30 TPD ASU Port Qasim
- 133 TPD ASU Lahore

Other Plants

- Electrolytic Hydrogen plant Port Qasim
- Nitrous Oxide plant Lahore
- Dissolved Acetylene plant Karachi
- Dissolved Acetylene plant Wah Cantt
- On-site Nitrogen plant Mehmood Kot

Electrode Plants

Electrodes are metal rods, used for welding, that conduct electricity to melt and join two pieces of metal together

- 11 TPS Electrode Plant Port Qasim
- 6 TPS Electrode Plant Port Qasim

Operational Scale

- Geographical presence across Pakistan
- Multiple sales offices and sales depots to serve customers from South to North
- Over 260 Bulk Industrial and Medical Customer Tanks (VIEs)
- Largest Delivery Vehicle fleet comprising 43 VITTs
- Oxygen storage capacity of 1.2 million m³



COMPRESSION STATIONS: Karachi • Sukkur • Faisalabad • Lahore • Taxila

Business Segments

A diversified portfolio across end-markets



Industrial, Medical and Other Gases



Welding

Gases

Welding

REVENUE · FY 2025

PKR 11,394 M

▲ 16% YoY

vs. PKR 9,847 M (FY 2024)

GROSS PROFIT · FY 2025

PKR 4,847 M (43%)

▲ 71% YoY

vs. PKR 2,837 M (29%) (FY 2024)

OVERVIEW

- Market leader in industrial & medical gases with the market share of ~38%
- Largest national footprint and integrated supply model
- Medical-grade O₂ compliant to European Pharmacopeia; supplied to nearly all major hospitals
- Serves customers from single-cylinder users to large refineries with full application support
- Sole producer of Hydrogen in Pakistan — engaged with IFC on the National Hydrogen Strategy
- Pioneer and market leader in Medical Engineering Services with indigenously developed MGPS equipment
- Strategic alliances with leading global healthcare-equipment partners

PORTFOLIO

Industrial Gases

Liquid O₂, N₂, Ar, CO₂ · pipeline & trailer H₂ · dry ice

Medical Gases

Liquid & Compressed Medical O₂, N₂O, Entonox, specialty medical gases

Compressed & Specialty Gases

O₂, N₂, Ar, Air, CO₂, H₂, Dissolved Acetylene, High-purity, calibration & welding mixtures, refrigerants,

Medical Engineering Services

- Design, engineering & installation of medical gas pipeline. Compressed Medical Air & Vacuum plants
- Bed Head Units, AGSS, Zone Valves, Medical Alarms

FLAGSHIP ASSET



ASU 270 TPD at Port Qasim

Gases

Welding

REVENUE · FY 2025

PKR 1,653 M

▲ 10% YoY

vs. PKR 1,498 M (FY 2024)

GROSS PROFIT · FY 2025

PKR 392 M (24%)

▲ 76% YoY

vs. PKR 223 M (15%) (FY 2024)

OVERVIEW

- Welding portfolio is in strategic alignment with gases business — one-window customer solution
- Widest range of tailored solutions across the full welding & cutting spectrum
- New Port Qasim electrode plant commissioned in 2023 — improved reliability & quality
- Leader in Tier-I electrodes

PORTFOLIO

Tier I – Fortrex & Zodian

ESAB brands — market leaders in heavy fabrication

Tier II – Matador 47 & 48

Small-to-medium mild steel work; piping & cosmetic

Tier III – POL 113 · POL Super · Heroweld

Light-to-medium fabrication, repair & maintenance

Special – POLHARD (Hardfacing)

Abrasion-resistant protection for rock, sand, cement

FLAGSHIP ASSET



11 TPS electrode plant at Port Qasim

Financial Performance

FY 2025 results, Q1 2026 update and key ratios



NET SALES

13,047

PKR M

+15%

GROSS PROFIT

5,240

PKR M

+71%

PROFIT AFTER TAX

1,669

PKR M

+134%

EPS

19.16

PKR

+135%

INCOME STATEMENT – PKR MILLION

Financials	2025	2024	Var %
Net Sales	13,047	11,345	+15%
Gross Profit	5,240	3,060	+71%
Overheads	(1,160)	(1,029)	-13%
Operating Profit	4,124	2,176	+90%
Finance Cost	(483)	(999)	+52%
Profit Before Tax	3,640	1,177	+209%
Profit After Tax	1,669	712	+134%
EPS (PKR)	19.16	8.17	+135%

HIGHLIGHTS

- Zero fatalities and no major safety incidents
- Long-term debt repaid — PKR 1.7B in FY 2025
- Better-than-design Specific Power Consumption (SPC) on the new 270 TPD ASU — margin uplift
- Leadership position in Hydrogen market secured
- New products in MES & Welding contributing ~PKR 130M to sales

NET SALES

3,614
PKR M

+23%

GROSS PROFIT

1,574
PKR M

+58%

PROFIT AFTER TAX

690
PKR M

+76%

EPS

7.96
PKR

+76%

INCOME STATEMENT – PKR MILLION

Financials	Mar 2026	Mar 2025	Var %
Net Sales	3,614	2,948	+23%
Gross Profit	1,574	996	+58%
Overheads	(364)	(221)	-65%
Operating Profit	1,215	786	+55%
Finance Cost	(79)	(142)	+45%
Profit After Tax	690	391	+76%
EPS (PKR)	7.96	4.49	+77%

HIGHLIGHTS

- Sales up 23% YoY — broad-based volume & price growth
- Gross margin expanded to 44% (vs 34%) — ASU efficiency, pricing discipline
- Finance cost down 45% — deleveraging benefits flowing through
- Continued strong order pipeline in MES and Welding
- Stable operations of ASU plants

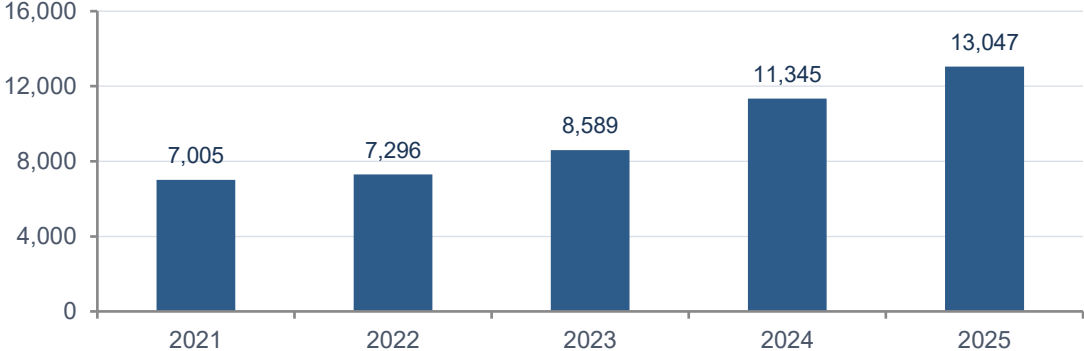
Ratio	2025	2024	2023	2022	2021
Return on Capital Employed	26%	13%	6%	6%	11%
Return on Equity	16%	8%	2%	7%	10%
Debt-to-Equity Ratio	19:81	32:68	37:63	38:62	23:77
Total Debt-to-Equity Ratio	27:73	41:59	48:52	48:52	37:63
Current Ratio	1.26	1.04	0.97	1.06	1.27
Interest Cover (times)	8.53	2.18	1.30	3.27	6.31
Total Assets (PKR M)	20,596	19,086	18,652	17,431	9,807
Total Equity (PKR M)	11,727	9,346	8,639	7,764	4,993
Total Debt (PKR M)	4,361	6,446	7,912	7,157	2,895



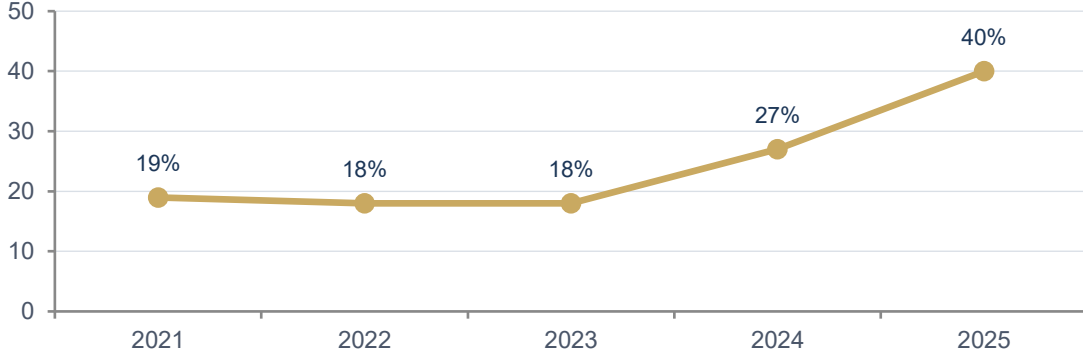
KEY TAKEAWAY

ROCE doubled to 26% and Interest Cover improved nearly 4x to 8.53x — reflecting both stronger profitability and significant deleveraging through the cycle.

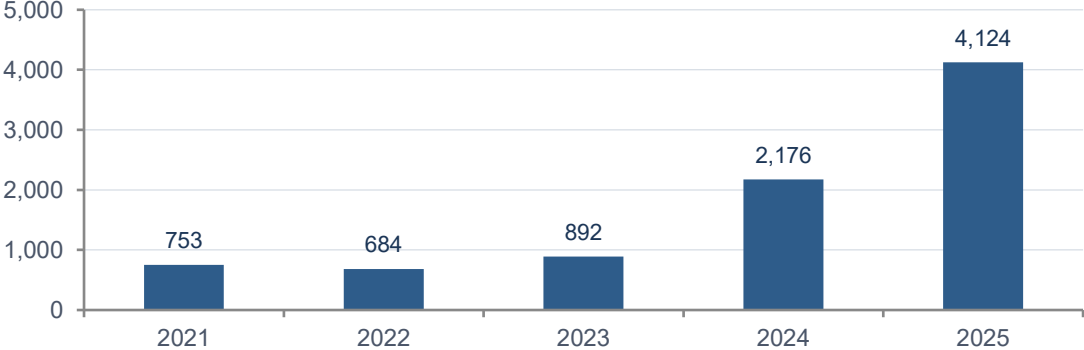
Net Sales (PKR M)



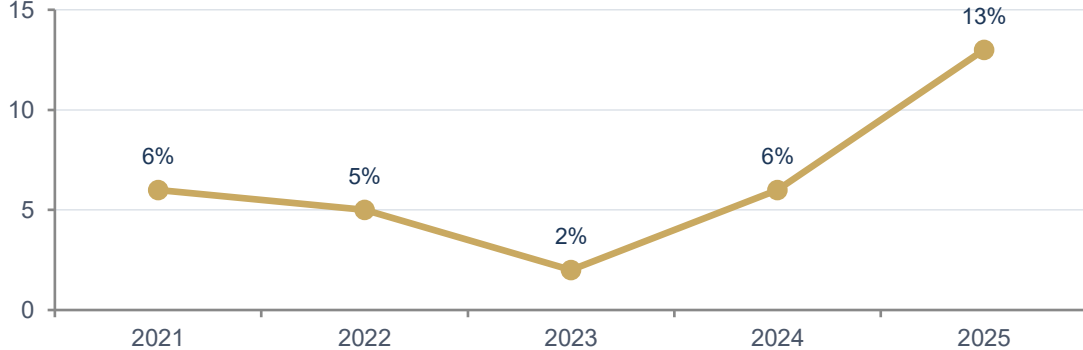
Gross Profit Margin (%)



Operating Profit (PKR M)



Profit After Tax Margin (%)



Q & A

Thank you — we welcome your questions





*Oxygen for life
& sustainable growth.*

www.pakoxigen.com

