

## ADVICE FOR INVESTORS

INVESTORS ARE STRONGLY ADVISED IN THEIR OWN INTEREST TO CAREFULLY READ THE CONTENTS OF THIS ABRIDGED PROSPECTUS, **ESPECIALLY THE RISK FACTORS GIVEN AT SECTION 5 AND SEEK PROFESSIONAL ADVICE**, BEFORE MAKING ANY INVESTMENT DECISION.

SUBMISSION OF FALSE AND FICTITIOUS APPLICATIONS IS PROHIBITED AND SUCH APPLICATIONS' MONEY MAY BE FORFEITED UNDER SECTION 87(8) OF THE SECURITIES ACT, 2015. INVESTMENT IN EQUITY SECURITIES INVOLVES A DEGREE OF RISK AND INVESTORS SHOULD NOT INVEST ANY FUNDS IN THIS OFFER UNLESS THEY CAN AFFORD TO TAKE THE RISK OF LOSING THEIR INVESTMENT. INVESTORS ARE ADVISED TO READ THE RISK FACTORS CAREFULLY BEFORE TAKING AN INVESTMENT DECISION IN THIS OFFERING. FOR TAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THE EXAMINATION OF THE ISSUER AND THE OFFER INCLUDING THE RISKS INVOLVED AS DISCLOSED AT SECTION 5 OF THE PROSPECTUS.

### ADVICE FOR INSTITUTIONAL INVESTORS AND HIGH NET-WORTH INDIVIDUALS

A SINGLE INVESTOR CANNOT SUBMIT MORE THAN ONE BIDDING APPLICATION EXCEPT IN THE CASE OF UPWARD REVISION OF BID. IF AN INVESTOR SUBMITS MORE THAN ONE BIDDING APPLICATION THEN ALL SUCH APPLICATIONS SHALL BE SUBJECT TO REJECTION.

SUBMISSION OF CONSOLIDATED BID IS PROHIBITED UNDER THESE REGULATIONS. A BID APPLICATION WHICH IS BENEFICIALLY OWNED (FULLY OR PARTIALLY) BY PERSONS OTHER THAN THE ONE NAMED THEREIN SHALL BE DEEMED TO BE A CONSOLIDATED BID.

PLEASE NOTE THAT A SUPPLEMENT TO THE ABRIDGED PROSPECTUS SHALL BE PUBLISHED WITHIN ONE WORKING DAY OF THE CLOSING OF THE BIDDING PERIOD WHICH SHALL CONTAIN INFORMATION RELATING TO THE STRIKE PRICE, THE OFFER PRICE, NAMES OF THE UNDERWRITERS OF THE RETAIL PORTION OF THE ISSUE UNDERWRITING COMMISSION, BIFURCATING AS TAKE UP COMMISSION OR ANY OTHER, CATEGORY WISE BREAKUP OF THE SUCCESSFUL BIDDERS ALONG WITH NUMBER OF SHARES ALLOCATED TO THEM, DATES OF PUBLIC SUBSCRIPTION AND SUCH OTHER INFORMATION AS SPECIFIED BY THE COMMISSION.

THIS ABRIDGED PROSPECTUS CONTAINS FORWARD-LOOKING STATEMENTS. ALL STATEMENTS OTHER THAN STATEMENTS OF HISTORICAL FACTS CONTAINED IN THIS ABRIDGE PROSPECTUS, INCLUDING STATEMENTS REGARDING FUTURE RESULTS OF OPERATIONS AND FINANCIAL POSITION, BUSINESS STRATEGY AND PLANS AND OBJECTIVES OF MANAGEMENT FOR FUTURE OPERATIONS, TIMELINES RELATING TO IMPLEMENTATION PLAN ARE FORWARD-LOOKING STATEMENTS. THESE STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER IMPORTANT FACTORS THAT MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY THE FORWARD-LOOKING STATEMENTS.



## Service Long March Tyres Limited

### ABRIDGED PROSPECTUS FOR INITIAL PUBLIC OFFERING

**Date and Place of Incorporation:** January 07, 2020, Lahore, **Incorporation Number:** 0145111, **Registered & Corporate Office:** Servis House, 2 – Main Gulberg, Lahore, **Contact No.:** +92-323-7568973, **Website:** <https://slmtires.com/>, **Email:** [info.IPO@slmtires.com](mailto:info.IPO@slmtires.com); **Contact Persons:** Tahir Maqsood (Company Secretary), **Phone:** +92-306-1482496, **Email:** [tahir.maqsood@servis.com](mailto:tahir.maqsood@servis.com); Atif Aziz (Chief Financial Officer), **Phone:** +92-333-4443421, **Email:** [atif.aziz@slmtires.com](mailto:atif.aziz@slmtires.com).

**Issue Size:** The Issue consists of 389,738,038 Ordinary Shares (i.e. 5% of the total post-IPO paid up capital of Service Long March Tyres Limited) of face value of PKR 2.00/- each (including premium of PKR 12.25/- per share).

**Method of Offering:** Book Building Method

**Book Building Method and Floor Price:** Seventy-five percent (75%) of the Issue size i.e., 292,303,528 shares will be offered through Book Building Method at a Floor Price of PKR 14.25/- per share with a maximum price band of up to 40% (PKR 19.95/-). Justification of Issue Price is given under "Valuation section", i.e. Section 4A). The Bidders shall be allowed to place Bids for seventy-five (75%) of the Issue size and the Strike Price shall be the price at which seventy-five percent (75%) of the Issue is subscribed. The remaining twenty-five percent (25%) i.e., 97,434,510 shares shall be offered to the retail investors through General Public portion.

**Retail/General Public Portion:** General Public portion of the Issue comprises of 97,434,510 ordinary shares (25% of the total issue) at the Strike Price. The retail portion of the public offer shall be fully underwritten.

**Public Comments:** Draft Prospectus was placed on PSX's website seeking public comments starting from April 14, 2026, to April 21, 2026, and no public comments were received.

**REGISTRATION OF ELIGIBLE INVESTORS:** The registration of eligible investors will commence at 9:00 am on May 13, 2026, and will close at 3:00 pm on May 19, 2026.

**BIDDING PERIOD DATES:** From May 18<sup>th</sup>, 2026, to May 19<sup>th</sup>, 2026, From: 9:00 am to 5:00 pm

**DATE OF PUBLIC SUBSCRIPTION:** From June 03<sup>rd</sup>, 2026, to June 04<sup>th</sup>, 2026, (both days inclusive)

 <b>Consultant to the Issue</b>	 <b>Eligible Participants for Book Building</b> Securities Broker, Mutual Funds, Scheduled Banks and Developmental Financial Institutions that are clearing members of NCCPL, and Trading only Brokers. <sup>1</sup>	 <b>Underwriters to the Issue</b> ISMAIL IQBAL Securities (Pvt.) Ltd, ARIF HABIB LIMITED, DEL
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For retail portion/general public portion, investors can submit application(s) through electronic/online mode. Electronic/online applications can be submitted through PSX's e-IPO system ("PES") and CDC's Centralized E-IPO system ("CES"). PES and CES can be accessed via the web links <https://eipo.psx.com.pk> and [www.cdceipo.com](http://www.cdceipo.com). There is no transaction limit on making payment through e-banking channels. Link through Memo dated August 22, 2024, has instructed all its member banks to remove the limits on transfer of funds for transactions executed through e-IPO platforms. For details, please refer to Section 4.4.2 of the Abridged Prospectus.

### Date of Publication of Abridged this Prospectus

Abridged prospectus can be downloaded from the following websites: <https://slmtires.com/>, <http://www.psx.com.pk>, [www.cdceipo.com](http://www.cdceipo.com) and <http://www.arifhabibtd.com>.

### For Further Queries you may Contact

**Service Long March Tyres Limited:** Tahir Maqsood (Company Secretary) | **Phone:** +92-306-1482496 | **Email:** [tahir.maqsood@servis.com](mailto:tahir.maqsood@servis.com); Atif Aziz (Chief Financial Officer) | **Phone:** +92-333-4443421 | **Email:** [atif.aziz@slmtires.com](mailto:atif.aziz@slmtires.com); **Arif Habib Limited:** Malik Harris Rehman (AVP – Investment Banking) | **Phone:** +92-21-38899273 | **Email:** [harris.rehman@arifhabibtd.com](mailto:harris.rehman@arifhabibtd.com); Raheel Ahmed (Senior Associate – Investment Banking) | **Phone:** +92-21-38280639 | **Email:** [raheel.ahmed@arifhabibtd.com](mailto:raheel.ahmed@arifhabibtd.com); Saif Ul Haq (Associate – Investment Banking), **Phone:** +92-21-38280640 | **Email:** [saif@arifhabibtd.com](mailto:saif@arifhabibtd.com); Muhammad Ali Chandio (Analyst – Investment Banking) | **Phone:** +92-21-38280638 | **Email:** [ali.chandio@arifhabibtd.com](mailto:ali.chandio@arifhabibtd.com).

**Underwriters:** Dawood Equities Limited; Abdul Aziz Habib (CEO) | [aziz@dawoodequities.com](mailto:aziz@dawoodequities.com) | +922132271881-3; **Arif Habib Limited;** Malik Harris Rehman | (AVP – Investment Banking) | +92-21-38899273 | [harris.rehman@arifhabibtd.com](mailto:harris.rehman@arifhabibtd.com); **Ismail Iqbal Securities** | Ahfaz Mustafa | [ahfaz.mustafa@ismailiqbal.com](mailto:ahfaz.mustafa@ismailiqbal.com) | +92-21-34302121; **Bank Alfalah Limited;** Syed Akbar Ali | Head of Capital Market Division | [syed.akbar@bankalfalah.com](mailto:syed.akbar@bankalfalah.com) | +92-21-111-225-111 (Ext:2655)

**The Company is proposed to be listed at the Pakistan Stock Exchange Limited**

<sup>1</sup> Provided that Trading only Securities Brokers shall also be eligible to act as Eligible Participant for Book Building. PCM shall create separate accounts for TO Brokers. TO Brokers shall allowed to participate in the Book Building from the proprietary account and may also onboard its clients.

## 1. SALIENT FEATURES OF THE OFFER

The Offer comprises 389,738,038 Ordinary Shares of SLM having face value of PKR 2/- at Floor Value of PKR 14.25/- each (including premium of PKR 12.25/- per share), which constitutes 5% of the Post-IPO Paid-up Capital of the Company.

Seventy-five percent (75%) of the entire Issue size i.e., 292,303,528 shares will be offered through Book Building Method at a Floor Price of PKR 14.25/- per share, with a maximum price band of up to 40% (i.e., PKR 19.95/- per share). The Strike Price shall be the price at which seventy-five percent (75%) of the Issue is subscribed under the Book Building process.

The remaining twenty-five percent (25%) of the Issue, i.e., 97,434,510 ordinary shares, will be offered to Retail Investors through the General Public portion at the Strike Price determined through the Book Building process. The Retail Portion should be fully underwritten, with Arif Habib Limited, Dawood Equities Limited, Bank Alfalah Limited, and Ismail Iqbal Securities (Private) Limited acting as the underwriters to the Issue.

## 2. PRINCIPAL PURPOSE OF THE ISSUE

The Company intends to raise proceeds of PKR 5,553,767,042/- through this Initial Public Offering at a Floor Price of PKR 14.25/- per share. The proceeds will be utilized to partially finance the establishment of a dedicated Passenger Car Radial ("PCR") tyre manufacturing facility, marking a key milestone in the Company's expansion strategy.

The total estimated cost of the PCR project is PKR 22,560,000,000/-, which is expected to be funded through a balanced mix of IPO proceeds, internally generated cash flows, and long-term financing, structured in alignment with the project's implementation schedule.

The proceeds from the IPO will be allocated towards:

1. Building - Including Civil and Mechanical, Electrical, and Plumbing (MEP) Works for the PCR facility; and
2. Plants and Machinery for the PCR facility.

This diversification represents a strategic initiative, with proceeds specifically allocated to establishing the new Passenger Car Radial (PCR) tyre segment, rather than supporting the existing TBR product lineup. This initiative is intended not only to increase production capacity but also to diversify the Company's addressable market. By establishing a dedicated PCR tyre manufacturing facility, SLM will be able to cater to a rapidly growing segment of the automotive market, reduce dependence on imported products, and strengthen its ability to meet both domestic and international demand. The facility is designed with scalability in mind, allowing production capacity to grow in line with market trends and emerging opportunities. Upon initial completion of the PCR project, the facility is expected to have an annual installed capacity of 2.0 million tyres from January FY2028, reflecting the Company's commitment to operational excellence and long-term growth.

### 2.1. SOURCE OF FUNDING

The total estimated cost for the PCR project expansion is PKR 22,560,000,000/-, which will be funded through a balanced mix of IPO proceeds, internally generated cash flows, and long-term financing. A breakdown of the total funding requirement is presented below:

Source of Funding	Funds	Contributions
	PKR	%
Long-Term Loan	11,280,000,000	50%
Internal Cash Generation	5,726,232,959	25%
IPO Proceeds*	5,553,767,042	25%
<b>Total</b>	<b>22,560,000,000</b>	<b>100%</b>

\*IPO Proceeds are on the Floor price.

### Long Term Financing

The work on project is expected to commence in the fourth quarter of FY2026. The long-term financing component is planned to be availed in line with the project's implementation schedule, with drawdowns expected to begin in the fourth quarter of FY2027. As of March 30, 2026, no long-term financing has been drawn, reflecting prudent financial planning and a phased approach to funding aligned with project milestones.

### Internal Cash Generation

Internally generated cash flows will contribute to the funding of the project, demonstrating the Company's capacity to self-finance a portion of its expansion. These funds will be allocated strategically to meet capital expenditure requirements as the project progresses.

### IPO Proceeds

The Company intends to utilize IPO proceeds to fund a portion of the expansion, ensuring efficient capital allocation and minimizing reliance on external borrowings. These funds will be deployed in accordance with the project timeline.

#### 2.2. UTILIZATION OF IPO PROCEEDS

The Company intends to utilize the IPO proceeds to fund the PCR project's key components, including civil construction, mechanical, electrical, and plumbing (MEP) works, procurement and installation of plant and machinery, and payment of the technology fee.

Particulars	Estimated Project Cost		IPO Proceeds*	
	PKR	%	PKR	%
Plant & Machinery	14,946,000,000	66%	3,666,000,000	66%
Building - Including Civil and MEP Works	7,614,000,000	34%	1,887,767,042	34%
<b>Total</b>	<b>22,560,000,000</b>	<b>100%</b>	<b>5,553,767,042</b>	<b>100%</b>

\*IPO Proceeds are on the Floor price.

Detailed break-up of funds required for the PCR project by the Company is provided in **Section 4.2**.

In the event that the Strike Price is determined above the Floor Price, any excess funds raised may be applied towards any of the categories of expenditure outlined in **Section 4.2** of the SLM Prospectus. If utilized for this purpose, the Company may reduce reliance on long-term financing or internal cash generation, accordingly. Alternatively, excess funds may also be allocated to support the working capital requirements of the PCR project, including any potential cost overruns, to ensure operational flexibility and facilitate scale-up beyond the currently stated base-level investments.

### 3. NAME OF INTERMEDIARIES

#### 3.1. AUDITOR OF THE COMPANY

**Name:** A.F. Ferguson & Company, Chartered Accountants

#### 3.2. LEGAL ADVISOR OF THE COMPANY

**Name:** Mian Muhammad Zulqurnan, Advocate High Court, of M/s. Bokhari Aziz & Karim

#### 3.3. LEGAL ADVISOR TO THE ISSUE

**Name:** RS LAW, Advocates and Corporate Consultants

#### 3.4. COMPUTER BALLOTTERS & SHARE REGISTRAR

**Name:** CDC Share Registrar Services Limited

### 3.5. CONSULTANT TO THE ISSUE

**Name:** Arif Habib Limited.

### 3.6. UNDERWRITERS TO THE ISSUE

**Name:** Arif Habib Limited, Dawood Equities Limited, Bank Alfalah Limited, and Ismail Iqbal Securities (Private) Limited.

### 3.7. ELIGIBLE PARTICIPANTS

All the Eligible participants include Securities Brokers, Mutual Funds, Scheduled Banks, and Development Finance Institutions that are clearing members of NCCPL and Trading Brokers Only.

## 4. SUBSCRIPTION DETAILS

<b>Total Capital to be Raised</b>	PKR 5,554 million at Floor Price
<b>Size of Issue</b>	The Issue of 389,738,038 Ordinary Shares will be offered through the Book Building process at a Floor Price of PKR 14.25/- per share. 75% of the Issue size i.e., 292,303,528 Ordinary Shares will be allotted to Successful Bidders and 25% of the Issue size i.e. 97,434,510 Ordinary Shares will be offered to Retail Investors at the Issue Price.
<b>Floor Issue</b>	PKR 14.25/- per share
<b>Method of Offering</b>	Book Building
<b>Date of Book Building</b>	May 18, 2026, to May 19, 2026
<b>Date of Public Subscription</b>	June 03, 2026, to June 04, 2026
<b>Minimum amount of application (Book Building)</b>	As per PO Regulations, the minimum amount of bid shall not be less than PKR 2.0 million.
<b>Minimum amount of application (General Subscription)</b>	The minimum amount of application for subscription of 500 shares is the Issue Price x 500 shares.

### 4.1. OPENING AND CLOSING OF THE REGISTRATION PERIOD

The Registration period shall be for Five (5) working days as under:

REGISTRATION PERIOD	
<b>May 13, 2026</b>	9:00am to 5:00pm
<b>May 14, 2026</b>	9:00am to 5:00pm
<b>May 15, 2026</b>	9:00am to 5:00pm
<b>May 18, 2026</b>	9:00am to 5:00pm
<b>May 19, 2026</b>	9:00am to 3:00pm

### 4.2. OPENING AND CLOSING OF THE BIDDING PERIOD

The Bidding Period shall be for Two (2) working days as under:

<b>Bidding Process Starts On</b>	<b>May 18, 2026</b>
<b>Bidding Process Ends On</b>	<b>May 19, 2026</b>

### 4.3. ELIGIBILITY TO PARTICIPATE IN BIDDING

Eligible Investors who can place their bids in the Book Building process include local and foreign Individual and Institutional Investors whose Bid Amount is not less than PKR 2,000,000/- (PKR Two Million only).

#### **4.4. APPLICATION AND ALLOTMENT INSTRUCTION FOR RETAIL PORTION**

##### **4.4.1. OPENING AND CLOSING OF THE SUBSCRIPTION LIST**

Please note that online applications can be submitted 24 hours during the subscription period which will close at 12:00 midnight on June 04, 2026.

##### **4.4.2. PROCEDURE FOR PUBLIC SUBSCRIPTION THROUGH CENTRALIZED E-IPO SYSTEM AND OTHER ADDITIONAL ELECTRONIC SYSTEM**

###### **i. PSX's e-IPO System (PES):**

To facilitate investors, the Pakistan Stock Exchange Limited ("PSX") has developed an e-IPO System ("PES") through which applications for subscription of securities offered to the General Public/retail portion can be made electronically. PES has been made available in this Issue and can be accessed through the web link (<https://eipo.psx.com.pk>). Payment of subscription money can be made through 1LINK's member banks available for PES.

For making application through PES, investors must be registered with PES. The PES registration form is available 24/7, all throughout the year.

Registration is free of cost and can be done by:

- the investor himself; or
- the TREC Holder with whom the investor has a sub-account; or
- the Bank with whom the investor has a bank account.

Similarly, an e-IPO application can be filed by:

- the investor himself; or
- the TREC Holder with whom the investor has a sub-account; or
- the Bank with whom the investor has a bank account.

In case of queries regarding PES, investors may contact Mr. Farrukh Shahzad, Deputy General Manager - IT Division at phone number: +92-111-001-122 or +92-21-35274401-10, or email: [itss@psx.com.pk](mailto:itss@psx.com.pk).

Investors who are registered with PES can submit their applications through the web link, <https://eipo.psx.com.pk>, 24 hours a day during the subscription period which will close at midnight on June 04, 2026.

###### **ii. Centralized E-PO System (CES):**

CES can be accessed through the web link ([www.cdceipo.com](http://www.cdceipo.com)). Payment of subscription money can be made through 1LINK's member banks available for CES.

For making application through CES, investors must be registered with CES. Registration can be done under a self-registration process by filling the CES registration form, which is available 24/7 all throughout the year.

In addition to the above, investors/sub-account holder(s) can request their respective TREC Holders who are Participants in Central Depository System (CDS) to make electronic subscription on their behalf for subscription of securities of a specific company by authorizing (adding the details of) their respective Participant(s) in CES. Consequently, authorized Participants will electronically subscribe on behalf of their sub-account holder(s) in securities offered through Initial Public Offerings and will also be able to make payment against such electronic subscriptions through all the available channels mentioned on CES only after receiving the subscription amount from the sub-account holder(s). To enable this feature, the CDS Participant may request CDC to activate his ID

on the CES portal. For queries regarding CES, investors may contact CDC at phone number: 0800 – 23275 (CDCPL) and e-mail: [info@cdcpak.com](mailto:info@cdcpak.com) or contact Mr. Owais Anwer at Phone +92-21-111-111-500 Ext 500 and email: [owais\\_anwer@cdcpak.com](mailto:owais_anwer@cdcpak.com).

**5. WEBSITE ADDRESS FROM WHERE FULL PROSPECTUS AND AUDITED ACCOUNTS CAN BE ACCESSED OR DOWNLOAD**

The Full Prospectus and audited accounts can be downloaded from the following websites of the Consultant to the Issue, PSX and the Company i.e. <http://www.arifhabibltd.com>, <http://www.psx.com.pk> and <https://slmtires.com/>.

**6. QR CODE FOR ACCESSING FULL PROSPECTUS, AUDITED ACCOUNTS AND OTHER IMPORTANT DOCUMENTS**

To access the company's audited financials and full prospectus, please scan the QR code below:

