

Listing of Frontier Foundry Steel



From Left to Right (sitting): Farid Alam, CEO - AKD Securities, Aamir Irshad, Head - Corporate, Commercial & Investment Banking - HBL, Fayyaz Ahmad Jarral, CFO - FF Steel, Saad Ur Rahman Khan, Group Head - Corporate, Investment Banking and International Business - Bank Alfalah and Atif M. Khan, CEO - Alfalah CLSA.

From Left to Right (standing): Aqeel Karim Dhedhi, Chairman - AKD Securities, Muhammad Aurangzeb, President & CEO - HBL, Zarak K. Khattak, CEO - FF Steel, Nauman Wazir, Chairman - FF Steel, Atif Bajwa, President & CEO - Bank Alfalah and Ali Ansari, Chairman - Alfalah CLSA.

Karachi - 27 September 2021: Frontier Foundry Steel (FF Steel), one of Pakistan's leading and fastest growing steel manufacturers and Financial Advisory Consortium held a signing ceremony for the award of mandate for the upcoming listing of FF Steel on Pakistan Stock Exchange (PSX).

A Financial Advisory Consortium (FAC), comprising of HBL, Bank Alfalah Limited, AKD Securities Limited, and Alfalah CLSA Securities Private Limited, has been engaged to advise the Company for listing at the local bourse.

Nauman Wazir, Chairman - FF Steel, Zarak K. Khattak, CEO - FF Steel, Muhammad Aurangzeb, President & CEO – HBL, Atif Bajwa, President & CEO - Bank Alfalah, Aqeel Karim Dhedhi, Chairman - AKD Securities, Ali Ansari, Chairman – Alfalah CLSA, and other senior team members of the FAC were present at the ceremony. The FAC together holds strong credentials with access to deep-rooted capital market investor base, both domestically and internationally.

Incorporated in 1986, FF Steel produces top quality Grade-60 steel bars having plants in Peshawar and Lahore and ranks amongst the top three rebar manufacturers in Pakistan. The Company also intends to explore different opportunities in the South region. FF Steel, with its focus on achieving efficiency and capturing growth opportunities, has undertaken backward integration at its Lahore plant. The Company has also heavily invested in its IT infrastructure and boasts state of the art ERP system.

Furthermore, FF Steel, due to its superior quality and strong brand value has already started exploring diversification into copper export business and steel bars export avenues regionally due to its favorable positioning (proximity to Central Asian countries), which can potentially unlock significant value for the Company in the future.

Commenting on the occasion, Nauman Wazir, Chairman - FF Steel said, “Over the past 3 decades, FF Steel has built strong foundations through its systems and policies, team and market penetration; I am confident of a prosperous and secure future of the Company and its stakeholders. With the assistance of such a strong and professional FAC of HBL, BAFL, AKD and Alfalah CLSA, FF Steel will, Insha’Allah, be making a historic and one of the largest ever private sector IPOs in Pakistan”.