



Faith
Experience
Innovation
Growth

CORPORATE INFORMATION



BOARD OF DIRECTORS

Atique Ahmad Khan	Chairman
Masroor Ahmad Khan	Chief Executive Officer
Umar Ahmad	
Saira Farooq	
Aleena Atique	
Mahmood Ahmed	
Farzin Khan	



AUDIT & RISK MANAGEMENT COMMITTEE

Mahmood Ahmed	Chairman
Saira Farooq	Member
Aleena Atique	Member



HR&R AND COMPENSATION COMMITTEE

Farzin Khan	Chairman
Masroor Ahmad Khan	Member
Atique Ahmad Khan	Member
Umar Ahmad	Member



KEY MANAGEMENT

Asim Mahmud
(Director Finance / CFO)

Farzand Ali
(GM Corporate / Company Secretary)

Syed Sibtul Hassan Gilani
(GM Procurement)

Muhammad Hanif
(G.M Sales & Marketing - Glass)

Bilal Butt
(G.M Sales & Marketing - Gases/Chemicals)

Asad Wazir
(Head of Glass Plants)

Abid Ameen
(Head of Gases/Chemicals Plants)



SHARE REGISTRAR

Digital Custodian Company Limited
4F, Pardesi House, Old Queens Road, Karachi.
Tel: 021-32419770



AUDITORS

ShineWing Hameed Chaudhri & Co.
Chartered Accountants, Lahore



LEGAL ADVISOR

Tariq Mahmood Khan, Advocate
DSK Law Firm, Lahore.



BANKERS

Albaraka Bank Pakistan Limited
Askari Bank Limited
Bank Alfiah Limited
Faysal Bank Limited
Habib Bank Limited
Habib Metro Bank Limited
The Bank of Punjab



REGIONAL MARKETING OFFICE

C-7/A, Block F, Gulshan-e-Jamal
Rashid Minhas Road, Karachi.
Ph: (021) 34572150
E-mail: gglmarketing@ghaniglobal.com



REGISTERED/CORPORATE OFFICE

10-N, Model Town Ext, Lahore.
UAN: 111 GHANI 1 (442-641)
Fax: (092) 042-35160393
E-mail: info.gases@ghaniglobal.com
Website: www.ghaniglobal.com

DIRECTORS' REVIEW

DEAR SHAREHOLDERS,

Assalam-o-Alaikum Wa RehmatUllah Wa BarakatoH

The Directors of your Company are pleased to present the unaudited condensed interim Financial Statement of the Company for the nine months ending March 31, 2025 in compliance with the requirements of Companies Act, 2017. The consolidated unaudited condensed interim Financial Statements of the Company for the nine months ending March 31, 2025 are also annexed.

FINANCIAL PERFORMANCE

STANDALONE PERFORMANCE

By the grace of Almighty Allah your Company has succeeded in improving its performance. Sales / turnover closed at Rs. 94.47 million mark whereas it was Rs. 85.52 million during the same period of last year by showing 10.47% increase. Gross profit decreased to Rs. 1.23 million due to increase in cost of sales whereas it was Rs. 13.43 million during the same period of last year. Administrative expenses incurred by the Company are normal operating expenses. However, Company's other income increased to Rs. 191.82 million including receipt of dividend from its subsidiary company (Ghani Chemical Industries Limited) whereas it was Rs. 29.58 million during the same period of last year showing 548.48% increase. The Company also earned Guarantee's Commission and return on investment. As a result your Company earned Profit from operations amounting to Rs. 187.25 million whereas it was Rs. 34.81 million during the same period of last year showing 437.92% increase. Your Company earned Profit after taxation amounting to Rs. 144.92 million whereas it was Rs. 23.22 million during the same period of last year showing 524.12% increase. Resultantly, your Company's EPS has increased from Rs. 0.066 to Rs. 0.41 as compared with the same period of last year.

CONSOLIDATED PERFORMANCE

Financial Performance including subsidiaries for the nine months ending March 31, 2025 in comparison with the same period of last year is as under:

Particulars	Rupees in thousands Except EPS	
	March 31, 2025	March 31, 2024
Gross sales	8,732,876	6,416,512
Net sales	7,434,482	5,430,881
Cost of sales	(4,378,829)	(3,818,197)
Gross profit	3,055,653	1,612,684
Distribution cost	(194,819)	(141,845)
Administrative expenses	(218,406)	(256,983)
Other expenses	(166,745)	(83,678)
Other income	212,553	379,589
Profit from operations	2,688,236	1,509,767
Finance cost	(438,583)	(415,895)
Profit before taxation, minimum tax levies	2,249,653	1,093,872
Levy and taxation	(800,398)	(313,842)
Profit after taxation	1,449,255	780,030
Combined earnings per share	2.22	1.24

GHANI CHEMICAL INDUSTRIES LIMITED (SUBSIDIARY COMPANY)

Ghani Chemical Industries Limited (GCIL) is principally engaged in manufacturing, sale and trading of medical/ industrial gases and chemicals.

By the grace of Almighty Allah this subsidiary company has succeeded in achieving excellent performance. Sales closed at Rs. 6,266 million mark whereas it was Rs. 4,300 million during the same period last year by showing more than 46% increase. Gross profit increased to Rs. 2,500 million from Rs. 1,167 million as compared to the same period of last year. Distribution cost and administrative cost incurred during the period is Rs. 123 million and Rs. 196 million whereas for the comparative period it was Rs. 114 million and Rs. 169 million, respectively. This company earned Profit from operations amounting to Rs. 2,282 million whereas it was Rs. 1,244 million during the same period of last year by showing more than 83% increase.

Despite increase of Finance cost to Rs. 314 million from Rs. 297 million and Taxation to Rs. 739 million from Rs. 280 million, this company earned profit after taxation amounting to Rs. 1,227 million whereas it was Rs. 666 million during the same period of last year showing 83% increase. Resultantly, this company's EPS has increased from Rs. 1.34 to Rs. 2.45 as compared with the same period of last year.

A comparison of the key financial results of this subsidiary company for the period ending March 31, 2025 with the same period of last year is as under:

	31-Mar-25	31-Mar-24
Particulars	(Rupees in'000)	(Rupees in'000)
Sales	6,265,838	4,300,660
Sales – net	5,334,130	3,645,771
Gross profit	2,500,818	1,167,419
Distribution cost	(123,545)	(114,069)
Administrative expenses	(196,372)	(169,957)
Profit from operations	2,281,766	1,243,730
Finance cost	(314,892)	(297,695)
Profit after taxation	1,227,287	665,863
Earnings per share-basic	2.45	1.34

By the grace of Almighty Allah this subsidiary company has formally commenced its commercial operations as Pakistan's largest unit with production capacity of 275TPD. This company's 5th State-of-the-Art medical as well as industrial gases manufacturing project setup at Hattar Special Economic Zone is the Leading Manufacturer of this sector. The management of this company is of the firm view that by addition of this project this company's turnover and bottom line is expected to increase in the near future by more than expectations of its shareholders and stakeholders, Insha Allah.

GHANI GLOBAL GLASS LIMITED (SUBSIDIARY COMPANY)

During the period under review Ghani Global Glass Limited remained in business for manufacturing and sale of glass tubing, ampoules and vials.

By the grace of Almighty Allah this subsidiary company has succeeded in achieving exceptional performance. Sales closed at Rs. 2,125 million mark whereas it was Rs. 1,761 million during the same period last year by showing an increase of 20.67%. Alhumdulillah! Export of the Company tremendously increased to Rs. 134.08 million whereas it was just Rs. 21.66 million during the same period last year by showing an increase of 519.02%. Gross profit increased to Rs. 554 million whereas it was Rs. 432 million during the same period of last year. Distribution cost and administrative cost incurred during the period is Rs.

14.08 million and Rs. 71.27 million whereas for the comparative period it was Rs. 27.78 million and Rs. 74.71 million, respectively. This company earned Operating Profit amounting to Rs. 539.80 million where as it was Rs. 435.78 million during the same period of last year showing an increase of 23.87%. Despite Finance cost of Rs. 265.38 million, this company earned profit after taxation showing an increase of 122.16%. Resultantly, this company's EPS has increased from Rs. 0.46 to Rs. 1.01 as compared with the same period of last year.

A comparison of the key financial results of this subsidiary company for the period ending March 31, 2025 with the same period of last year is as under:

Particulars	Rupees in '000' Except EPS	
	MARCH 31, 2025	MARCH 31, 2024
Gross Sales	2,476,309	2,077,538
- Local	2,342,227	2,055,879
- Export	134,082	21,658
Net sales	2,125,219	1,760,811
Gross profit	553,606	431,830
Distribution cost	(14,082)	(27,775)
Administrative expenses	(71,274)	(74,709)
Other Income	90,676	117,294
Operating profit	539,800	435,783
Finance cost	(265,387)	(299,622)
Net profit	243,215	109,475
Earnings per share	1.01	0.46

GHANI CHEMICAL INDUSTRIES LIMITED (SUBSIDIARY COMPANY)

Future Outlook:

This subsidiary company has stepped forward to enter into other business areas for setting up of 450 MT capacity, LPG Storage and Filling Plant (the Plant) at Phool Nagar, District Kasur for operations all over the country through M/s Ghani Gases (Private) Limited (GGPL/ one of the wholly owned subsidiary of GCIL). For this purpose GGPL has recently obtained License from Oil and Gas Regulatory Authority, Islamabad. After completing other requisite formalities/approvals, this subsidiary (GGPL) will commence construction work for setting up this Plant in due course of time, In Shaa Allah.

The Honorable Lahore High Court, Lahore has sanctioned demerger/merger scheme of compromises, arrangement and reconstruction amongst Ghani Chemical Industries Limited (GCIL), Ghani ChemWorld Limited (GCWL) and Ghani Products (Private) Limited (GPL) vide its order dated 20-02-2025 in C.O. No. 65259 of 2024.

In terms of the approved Scheme, the whole of the business and undertaking of Calcium Carbide Project (being setup in Hattar Special Economic Zone) including all assets, liabilities and properties have been transferred by this company to GCWL against allotment of 250,093,950 (Rs.10 each) ordinary shares of GCWL to the shareholders of GCIL on April 16, 2025.

Further, as a result of Demerger/ Merger Scheme, paid up share capital of GCIL has increased by 70,263,960 ordinary shares (Rs.10 each) by allotment of 70 Million shares to GCWL on April 17, 2025 and 263,960 shares to the shareholders of GPL on April 18, 2025.

The board of directors of this company in its meeting held on 28 February 2025 has announced the payment of Interim Cash Dividend at the rate of Rs. 0.60 per share (6%) on the basis of half yearly financial statements of this company for the period ending December 31, 2024 which has been credited electronically into the designated bank accounts of its shareholders on March 21, 2025.

GHANI GLOBAL GLASS LIMITED (SUBSIDIARY COMPANY)

Future Outlook:

This subsidiary company has successfully installed and commissioned four more ampoule machines, thereby expanding ampoule production capacity to 50 million per month. These machines are fully operational and running at optimum level, supported by a strong pipeline of customer orders. Further two machines have already been dispatched and are expected to arrive at the port by end of May 2025.

After completion of expected life of furnace, this company has temporarily closed down the furnace operations for maintenance and refurbishment. Construction activities are advancing rapidly and the furnace is expected to be ready for testing and operation during May 2025.

During this period other operations of this company like manufacturing/selling of Ampoules and Vials shall remain intact. This company has sufficient stocks of Glass Tubes to meet the revenue/sale targets and requirements of the customers.

Looking ahead, this company is planning to explore solar energy initiatives aimed at optimizing energy costs and enhancing sustainability.

In addition to strengthening its domestic presence, Company is focusing on expanding exports of glass ampoules and tubular vials in both Clear and Amber Glass to GCC and North African countries. Our glass tubing has been approved in Italy, and we are currently awaiting final confirmations to commence business activities, although the market remains relatively slow. Furthermore, our ampoules and vials have been approved in Cuba, with further developments expected shortly. We are also strategically exploring the MENA region, particularly Saudi Arabia (KSA), to broaden our ampoule market footprint.

Domestically, this company holds a commanding market share of over 60% in glass tubing and more than 20% in ampoules, reaffirming its leadership position in the industry.

Shareholders of this company in their Extra Ordinary General Meeting held on April 12, 2025 have accorded approval for Buyback/purchase of up to 24 Million ordinary shares of this company (face value of Rs.10/- each) at the rate of up to Rs.12/ per share as Treasury Stock under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019. This decision will help increase the value of shares held by the investors and is a smart use of available funds. Till date this company has purchased/Buy-Back its own 200,000 shares at spot rate through Pakistan Stock Exchange Limited.

Shareholders of this company in their Extra Ordinary General Meeting held on April 12, 2025 have also accorded approval for convertible sukuk. This company has filed application for approval by the Commission for further issuance of share capital in relation to convertible debt securities (Sukuk) upto Rs. 1,200 M under section 83(1)(b) of the Companies Act, 2017.

ACKNOWLEDGEMENTS

The board of directors wishes to express its gratitude to valued shareholders, banks/financial Institutions, customers and suppliers for their continuous support, cooperation and patronage. We also wish to place on record the dedication, hard work and diligence of executives, staff and workers of the company.

For and behalf of Board of Directors



MASROOR AHMAD KHAN
Chief Executive Officer



ATIQUE AHMAD KHAN
Director

Lahore
April 29, 2025

اپنی ملکی فراہمی کو مستحکم کرنے کے علاوہ، یہ ذیلی کمپنی جی سی سی اور شمالی افریقی ممالک کو کلیئر اور امبرگلاس دونوں میں گلاس ایپوز اور ٹیوبلر شیشیوں کی برآمدات کو بڑھانے پر فعال طور پر توجہ مرکوز کر رہی ہے۔ اس کمپنی کے گلاس ٹیوبنگ کو اٹلی میں منظور کیا گیا ہے، اور فی الحال کاروباری سرگرمیاں شروع کرنے کے لئے حتمی تصدیق کا انتظار کر رہی ہے، اگرچہ مارکیٹ نسبتاً سست ہے۔ مزید برآں، کیوبامیں ایپوز اور شیشیوں کی منظوری مل چکی ہے، جس میں جلد ہی مزید پیش رفت متوقع ہے۔ یہ ذیلی کمپنی MENA خطے، خاص طور پر سعودی عرب (کے ایس اے) کو بھی اسٹریٹجک طور پر تلاش کر رہی ہے تاکہ ایمپول مارکیٹ کے اثرات کو وسیع کیا جاسکے۔ ملکی سطح پر، اس ذیلی کمپنی نے گلاس ٹیوبنگ میں 60% اور ایمپولس میں 20% سے زیادہ کا کمانڈنگ مارکیٹ شیئر حاصل کر لیا ہے، جو صنعت میں اپنی قائدانہ پوزیشن کی توثیق کرتی ہے۔ مستقبل کو دیکھتے ہوئے، اس ذیلی کمپنی سٹشی توانائی کے اقدامات کو تلاش کرنے کی منصوبہ بندی کر رہی ہے جس کا مقصد توانائی کے اخراجات کو بہتر بنانا اور استحکام کو بڑھانا ہے۔

اس ذیلی کمپنی کے شیئر ہولڈرز نے 12 اپریل 2025ء کو منعقدہ اپنے غیر معمولی اجلاس عام میں کمپنیز ایکٹ 2017ء کے سیکشن 88 کے تحت اور لڈ کمپنیز (حصص کی واپس خریدیں) ریگولیشنز 2019 کی رو سے کمپنی کے 24 ملین عام حصص (10 روپے والی شیئر) کی 12 روپے فی شیئر تک بطور بڑی شیئر خریدنے کی منظوری دی ہے۔ یہ فیصلہ سرمایہ کاروں کے پاس موجود حصص کی قیمت میں اضافہ کرنے میں مدد کرے گا اور دستیاب فنڈز کا دانشمندانہ استعمال ہے۔ اب تک اس ذیلی کمپنی نے پاکستان اسٹاک ایکسچینج لمیٹڈ کے ذریعے 8.87 روپے کے اسپاٹ ریٹ پر اپنے 200,000 حصص خریدے ہیں۔

اس ذیلی کمپنی کے شیئر ہولڈرز نے 12 اپریل 2025ء کو منعقدہ اپنی غیر معمولی اجلاس عام میں کنورٹبل سکوک کی منظوری بھی دی ہے۔ اس کے بعد، اس ذیلی کمپنی نے کمپنیز ایکٹ 2017 کے سیکشن b (1) 83 کنورٹبل ڈیٹ سکیورٹیز (سکوک) کے سلسلے میں 1200 ملین روپے تک مزید حصص کے سرمائے کے اجراء کے لئے کمیشن سے منظوری کے لئے درخواست دائر کی ہے۔

اعتراف

یقیناً کمپنی کے کاروبار میں تمام تر ترقی اللہ تعالیٰ کی مرضی اور برکت کے بغیر ممکن نہیں تھی۔ بورڈ آف ڈائریکٹرز قابل قدر شیئر ہولڈرز، بینکوں / مالیاتی اداروں اور سپلائرز کا ان کی مسلسل حمایت، تعاون اور سرپرستی پر شکریہ ادا کرنا چاہتے ہیں۔ ہم کمپنی کے ایگزیکٹوز، عملے اور کارکنوں کی لگن، سخت محنت کو بھی رکارڈ پر رکھنا چاہتے ہیں۔

عتیق احمد خان
(ڈائریکٹر)

مسرور احمد خان
(چیف ایگزیکٹو آفیسر)

لاہور:

29 اپریل 2025

غنی کیمیکل انڈسٹریز لمیٹڈ (ذیلی کمپنی)

مستقبل کے امکانات

اس ذیلی کمپنی نے ضلع قصور کے پھول نگر میں 450 میٹرک ٹن گنجائش، ایل پی جی اسٹوریج اور فلنگ پلانٹ (پلانٹ) قائم کرنے کے لئے دیگر کاروباری شعبوں میں قدم رکھا ہے تاکہ میسرز غنی گیسز (پرائیویٹ) لمیٹڈ (جی جی پی ایل / جی سی آئی ایل) کی مکمل ملکیتی ماتحت کمپنیوں میں سے ایک کے ذریعے ملک بھر میں آپریشنز کیے جاسکیں۔ اس مقصد کے لئے جی جی پی ایل نے حال ہی میں آئل اینڈ گیس ریگولیٹری اتھارٹی اسلام آباد سے لائسنس حاصل کیا ہے۔ دیگر ضروری رسمی کارروائیوں / منظور یوں کو مکمل کرنے کے بعد یہ ذیلی ادارہ (جی جی پی ایل) انشاء اللہ مقررہ وقت میں اس پلانٹ کے قیام کے لیے تعمیراتی کام شروع کر دے گا۔

لاہور ہائی کورٹ نے غنی کیمیکل انڈسٹریز لمیٹڈ (جی سی آئی ایل)، غنی کیم ورنلڈ لمیٹڈ (جی سی ڈبلیو ایل) اور غنی پروڈکٹس (پرائیویٹ) لمیٹڈ (جی جی پی ایل) کے درمیان 20 فروری 2025 کے سی او نمبر 65259 میں سمجھوتوں، انتظامات اور تعمیر نو کی انضمام کی اسکیم کی منظوری دے دی ہے۔

منظور شدہ اسکیم کے مطابق کیاشیم کاربائیڈ پروجیکٹ (حطار اسپیشل اکنامک زون میں قائم) کا سارا کاروبار اور کام ذیلی کمپنی کی جانب سے 16 اپریل 2025 کو جی سی آئی ایل شیئرز ہولڈرز کو جی سی ڈبلیو ایل کے 250,093,950 (10 روپے) کے عام حصص الاٹ کر کے جی سی ڈبلیو ایل کو منتقل کر دیے گئے ہیں۔

مزید برآں غیر انضمام / انضمام اسکیم کے نتیجے میں جی سی آئی ایل کے ادا شدہ حصص کے سرمائے میں جی سی ڈبلیو ایل کو 17 اپریل 2025 میں 70 ملین حصص اور جی پی ایل کے حصص ہولڈرز کو 18 اپریل 2025 میں 263,960 حصص کی الاٹمنٹ سے 70,263,960 عام حصص (ہر ایک 10 روپے) کا اضافہ ہوا ہے۔

اس ذیلی کمپنی کے بورڈ آف ڈائریکٹرز نے 28 فروری 2025 کو منعقدہ اپنے اجلاس میں 31 دسمبر 2024 کو ختم ہونے والی مدت کے لئے ذیلی کمپنی کے ششماہی مالی گوشواروں کی بنیاد پر 0.60 روپے فی حصص (6 فیصد) کی شرح سے عبوری نقد منافع کی ادائیگی کا اعلان کیا تھا، جسے 21 مارچ 2025 کو ذیلی کمپنی کے شیئرز ہولڈرز کے نامزد بینک اکاؤنٹس میں الیکٹرانک طور پر جمع کر دیا گیا ہے۔

غنی گلوبل گلاس لمیٹڈ (ذیلی کمپنی)

مستقبل کے امکانات

اس ذیلی کمپنی نے کامیابی کے ساتھ چار مزید ایمپول مشینیں نصب اور کمیشن کی ہیں، اس طرح ایمپول کی پیداوار کی صلاحیت کو ہر ماہ 50 ملین تک بڑھا دیا گیا ہے۔ یہ مشینیں مکمل طور پر آپریشنل ہیں اور صارفین کے آرڈرز کی مضبوط پائپ لائن کی مدد سے بہترین سطح پر چل رہی ہیں۔ مزید دو مشینیں پہلے ہی شپ ہو گئی ہیں اور توقع ہے کہ مئی 2025 کے آخر تک بندرگاہ پر پہنچ جائیں گی۔ فرانس کی متوقع زندگی کی تکمیل کے بعد، اس ذیلی کمپنی نے بحالی اور ترمیم و آرائش کے لئے فرانس آپریشنز کو عارضی طور پر بند کر دیا ہے۔ تعمیراتی سرگرمیاں تیزی سے آگے بڑھ رہی ہیں اور توقع ہے کہ مئی 2025 کے دوران فرانس ٹیسٹنگ اور آپریشن کے لئے تیار ہو جائے گی۔ اس مدت کے دوران، ذیلی کمپنی کے دیگر آپریشنز جیسے ایمپولز اور شیشیوں کی مینوفیکچرنگ / فروخت معمول کے مطابق جاری ہے۔ اس ذیلی کمپنی کے پاس گاہکوں کی آمدنی / فروخت کے اہداف اور ضروریات کو پورا کرنے کے لئے گلاس ٹیوبز کا کافی اسٹاک موجود ہے۔

اللہ تعالیٰ کے فضل و کرم سے اس ذیلی کمپنی نے 275 ٹی پی ڈی کی پیداواری صلاحیت کے ساتھ پاکستان کے سب سے بڑے یونٹ کی حیثیت سے اپنے کمرشل آپریشنز کا باقاعدہ آغاز کر دیا ہے۔ حطار اسپتال اکنامک زون میں قائم اس ذیلی کمپنی کا پانچواں جدید ترین طبی اور صنعتی گیس مینوفیکچرنگ پروجیکٹ اس شعبے کا معروف مینوفیکچرر ہے۔ اس ذیلی کمپنی کی انتظامیہ کا پختہ خیال ہے کہ اس منصوبے کے اضافے سے مستقبل قریب میں کمپنی کے ٹرن اوور اور باٹم لائن میں اس کے شیئر ہولڈرز اور اسٹیک ہولڈرز کی توقعات سے کہیں زیادہ اضافہ متوقع ہے، انشاء اللہ۔

غنی گلوبل گلاس لمیٹڈ (ذیلی کمپنی)

غنی گلوبل گلاس لمیٹڈ (GGGL) زیر جائزہ مدت کے دوران گلاس ٹیوبز، گلاس ایپیولز اور گلاس والٹز کی تیاری اور فروخت میں مصروف ہے۔ اللہ تعالیٰ کے فضل و کرم سے زیر جائزہ مدت کے دوران اس ذیلی کمپنی غیر معمولی کارکردگی کا مظاہرہ کرنے میں کامیاب رہی ہے۔ اس ذیلی کمپنی کی سیل 20.67 فیصد اضافے کے ساتھ 2,125 ملین روپے پر بند ہوئی جبکہ گزشتہ سال کے اسی عرصے کے دوران یہ 1,761 ملین روپے تھی۔ الحمد للہ! ذیلی کمپنی کی برآمدات 519.02 فیصد اضافے کے ساتھ تیزی سے بڑھ کر 134.08 ملین روپے تک پہنچ گئیں جبکہ گزشتہ سال کے اسی عرصے کے دوران یہ محض 21.66 ملین روپے تھی۔ خام منافع بڑھ کر 554 ملین روپے تک پہنچ گیا جبکہ گزشتہ سال کے اسی عرصے کے دوران یہ 432 ملین روپے تھا۔ اس عرصے کے دوران تقسیمی لاگت اور انتظامی لاگت بالترتیب 14.08 ملین روپے اور 71.27 ملین روپے رہی جبکہ تقابلی مدت کے لئے یہ 27.78 ملین روپے اور 74.71 ملین روپے تھی۔ اس عرصے کے دوران اس ذیلی کمپنی نے 539.80 ملین روپے کا آپریٹنگ منافع کمایا جبکہ گزشتہ سال کے اسی عرصے کے دوران یہ 435.78 ملین روپے تھا جو 23.87 فیصد اضافے کو ظاہر کرتا ہے۔

اس ذیلی کمپنی نے 265.38 ملین روپے کی فنانس لاگت کے باوجود 243.15 ملین روپے بعد از ٹیکس منافع کمایا جو کہ 122 فیصد اضافہ کو ظاہر کرتا ہے۔ نتیجتاً، اس ذیلی کمپنی کا EPS پچھلے سال کی اسی مدت کے مقابلے میں 0.46 روپے سے بڑھ کر 1.01 روپے ہو گیا ہے۔

31 مارچ، 2025 کو ختم ہونے والی مدت کے لئے اس ذیلی کمپنی کے کلیدی مالی نتائج کا پچھلے سال کی اسی مدت کے ساتھ موازنہ درج ذیل ہے:

Particulars	Rupees in '000' Except EPS	
	MARCH 31, 2025	MARCH 31, 2024
Gross Sales	2,476,309	2,077,538
- Local	2,342,227	2,055,879
- Export	134,082	21,658
Net sales	2,125,219	1,760,811
Gross profit	553,606	431,830
Distribution cost	(14,082)	(27,775)
Administrative expenses	(71,274)	(74,709)
Other Income	90,676	117,294
Operating profit	539,800	435,783
Finance cost	(265,387)	(299,622)
Net profit	243,215	109,475
Earnings per share	1.01	0.46

Other income	212,553	379,589
Profit from operations	2,688,236	1,509,767
Finance cost	(438,583)	(415,895)
Profit before taxation, minimum tax levies	2,249,653	1,093,872
Levy and taxation	(800,398)	(313,842)
Profit after taxation	1,449,255	780,030
Combined earnings per share	2.22	1.24

غنی کیمیکل انڈسٹریز لمیٹڈ (ذیلی کمپنی)

غنی کیمیکل انڈسٹریز لمیٹڈ (GCIL) صنعتی، طبی گیسوں اور کیمیکلز کی تیاری اور فروخت میں مصروف ہے۔

اللہ تعالیٰ کے فضل و کرم سے اس ذیلی کمپنی بہترین کارکردگی کے حصول میں کامیاب ہوئی ہے۔ کمپنی کی سیل 45 فیصد اضافے سے 6,266 ملین روپے پر بند ہوئی جبکہ گزشتہ سال کے اسی عرصے کے دوران یہ 4,300 ملین روپے تھی۔ مجموعی منافع گزشتہ سال کے اسی عرصے کے مقابلے میں 1167 ملین روپے سے بڑھ کر 2500 ملین روپے ہو گیا۔ اس عرصے کے دوران تقسیمی لاگت اور انتظامی لاگت 123 ملین روپے اور انتظامی لاگت 196 ملین روپے ہے جبکہ تقابلی مدت کے لئے یہ بالترتیب 114 ملین روپے اور 169 ملین روپے تھی۔ اس ذیلی کمپنی نے آپریشنز سے 2,282 ملین روپے کا منافع کمایا جبکہ گزشتہ سال کے اسی عرصے کے دوران یہ 1,244 ملین روپے تھا۔

فنانس لاگت 297 ملین روپے سے بڑھ کر 314 ملین روپے اور ٹیکسیشن 280 ملین روپے سے بڑھ کر 739 ملین روپے تک پہنچ جانے کے باوجود اس ذیلی کمپنی نے بعد از ٹیکس منافع 1227 ملین روپے کمایا جبکہ گزشتہ سال کے اسی عرصے میں یہ 666 ملین روپے تھا جو 83 فیصد اضافے کو ظاہر کرتا ہے۔ اس کے نتیجے میں ذیلی کمپنی کی EPS پچھلے سال کی اسی مدت کے مقابلے میں 1.34 روپے سے بڑھ کر 2.45 روپے ہو گئی ہے۔

31 مارچ، 2025 کو ختم ہونے والی مدت کے لئے اس ذیلی کمپنی کے کلیدی مالی نتائج کا پچھلے سال کی اسی مدت کے ساتھ موازنہ درج ذیل ہے:

	31-Mar-25	31-Mar-24
Particulars	(Rupees in '000)	(Rupees in '000)
Sales	6,265,838	4,300,660
Sales – net	5,334,130	3,645,771
Gross profit	2,500,818	1,167,419
Distribution cost	(123,545)	(114,069)
Administrative expenses	(196,372)	(169,957)
Profit from operations	2,281,766	1,243,730
Finance cost	(314,892)	(297,695)
Profit after taxation	1,227,287	665,863
Earnings per share-basic	2.45	1.34

ڈائریکٹرز رپورٹ

پیارے شیئر ہولڈرز

السلام علیکم ورحمۃ اللہ وبرکاتہ

آپ کی کمپنی کے ڈائریکٹرز کو کمپنیز ایکٹ 2017 کے تقاضوں کی تعمیل میں 31 مارچ 2025 کو ختم ہونے والی نو ماہی کے لئے کمپنی کے غیر آڈٹ شدہ عبوری مالیاتی گوشوارے پیش کرنے پر خوشی ہے۔ کمپنی کے 31 مارچ 2025 کو ختم ہونے والی نو ماہی کے یکجا غیر آڈٹ شدہ عبوری مالیاتی گوشوارے بھی شامل ہیں۔

مالیاتی کارکردگی

علیحدہ سے کارکردگی

اللہ تعالیٰ کے فضل و کرم سے آپ کی کمپنی اپنی کارکردگی کو بہتر بنانے میں کامیاب ہوئی ہے۔ کمپنی کی سیل/کاروبار 10.47 فیصد اضافے کے ساتھ 94.47 ملین روپے کی سطح پر بند ہوا جبکہ گزشتہ سال کے اسی عرصے کے دوران یہ 85.52 ملین روپے تھا۔ فروخت کی لاگت میں اضافے کی وجہ سے خام منافع کم ہو کر 1.23 ملین روپے رہ گیا جبکہ گزشتہ سال کے اسی عرصے کے دوران یہ 13.43 ملین روپے تھا۔ کمپنی کی طرف سے کیے جانے والے انتظامی اخراجات عام آپریٹنگ اخراجات ہیں۔ تاہم کمپنی کی دیگر آمدنی بڑھ کر 191.82 ملین روپے ہو گئی جس میں اس کی ذیلی کمپنی (غنی کیمیکل انڈسٹریز لمیٹڈ) سے ڈیویڈنڈ کی وصولی بھی شامل ہے جبکہ گزشتہ سال کے اسی عرصے کے دوران یہ 21.38 ملین روپے تھی جو کہ 548.48 فیصد اضافے کو ظاہر کرتا ہے۔ کمپنی نے گارنٹی کمیشن اور سرمایہ کاری پر منافع بھی حاصل کیا۔ اس کے نتیجے میں آپ کی کمپنی نے 187.25 ملین روپے کے آپریشنز سے منافع کمایا جبکہ گزشتہ سال کے اسی عرصے کے دوران یہ 34.81 ملین روپے تھا جو 437.92 فیصد اضافے کو ظاہر کرتا ہے۔

آپ کی کمپنی نے 144.92 ملین روپے کا بعد از ٹیکس منافع کمایا جبکہ گزشتہ سال کے اسی عرصے کے دوران یہ 23.22 ملین روپے تھا جو 524.12 فیصد اضافے کو ظاہر کرتا ہے۔ نتیجتاً، آپ کی کمپنی کا EPS پچھلے سال کے اسی عرصے کے مقابلے میں 0.066 روپے سے بڑھ کر 0.41 روپے ہو گیا ہے۔

یکجا کارکردگی

31 مارچ، 2025 کو ختم ہونے والی مدت کے لئے آپ کی کمپنی کے کلیدی مالی نتائج کا پچھلے سال کی اسی مدت کے ساتھ موازنہ درج ذیل ہے:

Particulars	Rupees in thousands Except EPS	
	March 31, 2025	March 31, 2024
Gross sales	8,732,876	6,416,512
Net sales	7,434,482	5,430,881
Cost of sales	(4,378,829)	(3,818,197)
Gross profit	3,055,653	1,612,684
Distribution cost	(194,819)	(141,845)
Administrative expenses	(218,406)	(256,983)
Other expenses	(166,745)	(83,678)

GHANI GLOBAL HOLDINGS LIMITED
UNCONSOLIDATED CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

		Un-audited March 31, 2025	Audited June 30, 2024
		---- Rupees in '000 ----	
ASSETS	Note		
Non-current assets			
Intangible assets		70	70
Long term investments	6	3,580,641	3,581,141
		<u>3,580,711</u>	<u>3,581,211</u>
Current assets			
Stock in trade		71,711	97,068
Trade debts		113,550	100,794
Loans, advances and other receivables		201,376	113,529
Trade deposits and prepayments		1,167	1,544
Sales tax refundable		5,088	4,680
Prepaid tax levies		27,834	8,389
Advance income tax - net		12,661	9,798
Cash and bank balances		14,413	21,095
		<u>447,800</u>	<u>356,897</u>
Total Assets		<u><u>4,028,511</u></u>	<u><u>3,938,108</u></u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised capital		<u>4,200,000</u>	<u>4,200,000</u>
Issued, subscribed and paid up share capital		<u>3,541,197</u>	<u>3,541,197</u>
Revenue reserve - unappropriated profit		<u>415,069</u>	<u>270,153</u>
		<u>3,956,266</u>	<u>3,811,350</u>
Liabilities			
Current liabilities			
Trade and other payables	7	36,562	110,339
Contract liabilities		6,111	4,555
Unclaimed dividend		842	844
Provision for tax levies		26,862	9,505
Provision for taxation		1,868	1,515
		<u>72,245</u>	<u>126,758</u>
Contingencies and commitments	8		
Total Equity and Liabilities		<u><u>4,028,511</u></u>	<u><u>3,938,108</u></u>

The annexed notes from 1 to 14 form an integral part of these unconsolidated condensed interim financial statements.



Masroor Ahmad Khan
(Chief Executive Officer)



Asim Mahmud
(Chief Financial Officer)

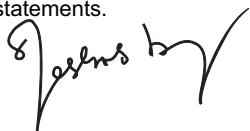


Atique Ahmad Khan
(Director)

GHANI GLOBAL HOLDINGS LIMITED
UNCONSOLIDATED CONDENSED STATEMENT OF PROFIT OR LOSS
COMPREHENSIVE INCOME (Un-audited)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2025

		Nine months period ended		Quarter ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
			Restated		Restated
Note		----- Rupees in thousand -----			
		94,466	85,518	17,882	25,843
		(15,596)	(14,016)	(3,055)	(4,153)
		78,870	71,502	14,827	21,690
		(77,642)	(58,068)	(14,309)	(18,193)
		1,228	13,434	518	3,497
		(5,716)	(7,690)	(1,491)	(2,208)
		(85)	(509)	0	(194)
	9	191,820	29,578	174,477	11,339
		186,019	21,379	172,986	8,937
		187,247	34,813	173,504	12,434
		(12,860)	(4,605)	(3,926)	(2,471)
		174,387	30,208	169,578	9,963
		(26,862)	(7,732)	(24,746)	(5,172)
		147,525	22,476	144,832	4,791
		(2,609)	747	(1,648)	3,432
		144,916	23,223	143,184	8,223
		0	0	0	0
		144,916	23,223	143,184	8,223
		----- Rupee -----			
	10	0.41	0.066	0.40	0.023

The annexed notes from 1 to 14 form an integral part of these unconsolidated condensed interim financial statements.



Masroor Ahmad Khan
(Chief Executive Officer)



Asim Mahmud
(Chief Financial Officer)

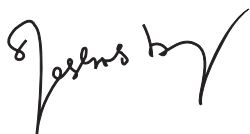


Atique Ahmad Khan
(Director)

GHANI GLOBAL HOLDINGS LIMITED
UNCONSOLIDATED CONDENSED STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Share capital	Accumulated profit	Total
	-----	Rupees in '000	-----
Balance as at July 01, 2023 (audited)	3,541,197	245,827	3,787,024
Total comprehensive income for the period	0	23,223	23,223
Balance as at March 31, 2024 (un-audited)	3,541,197	269,050	3,810,247
Balance as at June 30, 2024 (audited)	3,541,197	270,153	3,811,350
Total comprehensive income for the period	0	144,916	144,916
Balance as at March 31, 2025 (un-audited)	3,541,197	415,069	3,956,266

The annexed notes from 1 to 14 form an integral part of these unconsolidated condensed interim financial statements.



Masroor Ahmad Khan
(Chief Executive Officer)



Asim Mahmud
(Chief Financial Officer)




Atique Ahmad Khan
(Director)

GHANI GLOBAL HOLDINGS LIMITED
UNCONSOLIDATED CONDENSED STATEMENT OF CASH FLOWS (Un-audited)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Nine months period ended	
	March 31	March 31
	2025	2024
	----- Rupees in '000 -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	174,387	30,208
Dividend received from GCIL (subsidiary)	(167,944)	0
Profit before working capital changes	6,443	30,208
Effect on cash flows due to working capital changes		
(Increase) / decrease in current assets:		
Stock in trade	25,357	(11,692)
Trade debts	(12,756)	(4,493)
Loans, advances and other receivables	(87,847)	(96,387)
Trade deposits and prepayments	377	(704)
Sales tax refundable	(408)	520
Increase / (decrease) in current liabilities:		
Trade and other payables	(73,777)	72,596
Contract liabilities	1,556	2,361
	(147,498)	(37,799)
Net cash used in operations	(141,055)	(7,591)
Income tax paid	(34,069)	(4,878)
Net Cash used in operating activities	(175,124)	(12,469)
CASH FLOWS FROM INVESTING ACTIVITIES		
Long term investments	500	0
Dividend received from GCIL (subsidiary)	167,944	0
	168,444	0
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(2)	0
Net decrease in cash and cash equivalents	(6,682)	(12,469)
Cash and cash equivalents at the beginning of the period	21,095	17,856
Cash and cash equivalents at the end of the period	14,413	5,387

The annexed notes from 1 to 14 form an integral part of these unconsolidated condensed interim financial statements.



Masroor Ahmad Khan
(Chief Executive Officer)



Asim Mahmud
(Chief Financial Officer)



Atique Ahmad Khan
(Director)

GHANI GLOBAL HOLDINGS LIMITED
NOTES TO THE UNCONSOLIDATED CONDENSED FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

1. LEGAL STATUS AND NATURE OF BUSINESS

Ghani Gases (Private) Ltd. (GGL) was incorporated in Pakistan on November 19, 2007 as a company limited by shares under the Companies Ordinance, 1984 and was converted into a public company on February 12, 2008. GGL was listed on Pakistan Stock Exchange on January 05, 2010; GGL's name has been changed to Ghani Global Holdings Ltd. (the Company) under the provisions of section 13 of the Companies Act, 2017 on August 28, 2019. The registered office of the Company is situated at 10-N Model Town Extension, Lahore. The principal activity of the Company, subsequent to the separation of manufacturing undertaking, is to manage investments in its Subsidiary / Associated Companies and trading activities.

During the financial year ended June 30, 2020, under a Scheme of Compromises, Arrangement and Reconstruction as sanctioned by the Lahore High Court, Lahore on February 06, 2019, the Company transferred its manufacturing undertaking to Ghani Chemical Industries Ltd. (Subsidiary Company) on July 08, 2019.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1. Statement of compliance

2.1.1 These unconsolidated condensed interim financial statements (the interim financial statements) have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard ('IAS') 34, 'Interim Financial Reporting', issued by International Accounting Standards Board ('IASB') as notified under the Companies Act,
- Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.1.2 These interim financial statements do not include all of the information required for annual financial statements and should be read in conjunction with the annual audited financial statements of the Company as at and for the year ended June 30, 2024. Selected explanatory notes are included to explain events and transactions that are significant to the understanding of the changes in the Company's financial position and performance since the last annual audited financial statements.

2.1.3 These condensed interim unconsolidated financial statements are the separate financial statements of the Company in which investment in Subsidiary Companies is accounted for on the basis of direct equity interest rather than on the basis of reported results and net assets of the investee. Unconsolidated condensed interim financial statements of the Company are prepared and are presented separately.

2.2. Basis of measurement

These unconsolidated condensed interim financial statements have been prepared under the historical cost convention.

2.3. Functional and presentation currency

These unconsolidated condensed interim financial statements are presented in Pak Rupees, which is also the Company's functional currency. All amounts have been rounded to the nearest thousand, unless otherwise stated.

3. Accounting policies

All the accounting policies and the methods of computation adopted in the preparation of these unconsolidated condensed interim financial statements are consistent with those applied in the preparation of audited annual financial statements for the year ended June 30, 2024.

4. Changes In Accounting Standards, Interpretations And Amendments To Published Approved Accounting Standards

4.1. Standards, amendments to published standards, interpretations and guidelines that are effective in the current period

There were certain amendments to accounting and reporting standards which became mandatory for the Company during the period. However, these do not have any significant impact on the Company's financial reporting and, therefore, have not been detailed in these unconsolidated condensed interim financial statements.

4.2. Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company.

There are certain amendments and interpretations to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 01, 2025. However, these will not have any material impact on the Company's financial reporting and, therefore, have not been disclosed in these interim financial statements.

5. Accounting estimates and judgements

The preparation of unconsolidated condensed interim financial statements require management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these unconsolidated condensed interim financial statements, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those applied to the financial statements for the year ended June 30, 2024.

6. LONG TERM INVESTMENTS - at cost	Note	Un-audited March 31, 2025	Audited June 30, 2024
		Rupees in thousand	
Subsidiary Companies - at cost			
Quoted			
Ghani Global Glass Limited (GGGL)			
120,235,680 ordinary shares of Rs.10 each (June 30, 2024: 120,235,680 ordinary shares of Rs.10 each)		1,423,690	1,423,690
Equity held: 50.10% (June 30, 2024: 50.10%)			
Ghani Chemical Industries Ltd. (GCIL) - Quoted			
279,905,983 (June 30, 2024: 279,905,983) ordinary shares of Rs.10 each		2,156,951	2,156,951
Shareholding held: 55.96% (June 30, 2024: 55.96%)			
Unquoted			
Kilowatt Labs Technologies Limited (KLTL)			
Nil shares (June 30, 2024: 49,996 ordinary shares of Rs.10 each)		0	500
Shareholding held: Nil (June 30, 2024: 99.99%)			
		3,580,641	3,581,141

- 6.1.** Provision for impairment against investments in GGGL has not been recognised in these interim financial statements as management considers fall in quoted market price of GGGL shares a temporary phenomenon. The Company has no intention to dispose off these investments in the foreseeable future. Further, quoted price of GGGL share has registered significant increase during the current period.

7. TRADE AND OTHER PAYABLES

Trade creditors	10,258	5,921
Accrued liabilities	304	1,337
Withholding tax payable	500	200
Due to related parties		
- Ghani Chemical Industries Limited	25,500	102,881
	36,562	110,339

8. CONTINGENCIES AND COMMITMENTS

8.1. Contingencies

There are no any material changes in contingencies as disclosed in the note to the financial statements for the year ended June 30, 2024.

8.2. Commitments

Commitments were outstanding Rs.5.675 million as at March 31, 2025; (commitments against irrevocable letters of credit for import of finished good stocks aggregated Rs.18.180 million as at June 30, 2024).

	Un-audited March 31, 2025	Un-audited March 31, 2024
9. OTHER INCOME	Rupees in thousand	
Profit on bank saving accounts	1,523	1,879
Commission on corporate guarantees	8,550	6,758
Markup from subsidiary company	13,803	20,941
Dividend received from GCIL (subsidiary)	167,944	0
	191,820	29,578

10. EARNINGS PER SHARE

There is no dilutive effect on earnings per share of the Company, which is based on:

Profit after taxation attributable to ordinary shareholders

144,916	23,223
----------------	---------------

(Number of shares)

Weighted average number of ordinary shares in issue during the year

354,119,590	354,119,590
--------------------	--------------------

----- Rupee -----

Earnings per share - basic

0.41	0.066
-------------	--------------

11. TRANSACTIONS WITH RELATED PARTIES

11.1. Transactions with Related Parties

	Un-audited March 31, 2025	Un-audited March 31, 2024
	Rupees in thousand	
Commission charged	8,550	6,758
Sales	35,040	0
Profit expense	12,117	4,571
Profit income	13,803	20,941
Dividend received	167,944	0

11.2 Transactions with related parties are carried out on commercial terms and conditions.

12. FINANCIAL RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk.

These condensed interim financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's financial statements as at and for the year ended June 30, 2024.

There have been no changes in the risk management department or in any risk management policies since the year ended June 30, 2024.

FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Fair value is the price that would be received upon sale of an asset or paid upon transfer of a liability in an orderly transaction between market participants at the measurement date. Underlying the definition of fair value is the presumption that the Company is a going concern and there is no intention or requirement to curtail materially the scale of its operation or to undertake a transaction on adverse terms.

Given below is the analysis of financial instruments, carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities [Level 1].
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) [Level 2].
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) [Level 3].


The carrying values of all financial assets and liabilities reflected in these interim financial statements approximate their fair values.

13. CORRESPONDING FIGURES

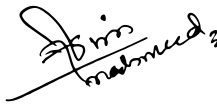
- In order to comply with the requirements of IAS 34, the unconsolidated condensed interim statement of financial position has been compared with the balances of annual audited financial statements of the Company for the year ended June 30, 2024, whereas, the unconsolidated condensed interim statement of profit or loss and other comprehensive income, unconsolidated condensed interim statement of cash flows and unconsolidated condensed interim statement of changes in equity have been compared with the balances of comparable period of immediately preceding financial year.
- Comparative information has been re-classified, re-arranged or additionally incorporated in these interim financial statements, where necessary, to facilities better comparison and to conform with the changes in presentation.

14. DATE OF AUTHORISATION FOR ISSUE

These unconsolidated financial statements were approved by the Board of Directors and authorised for issue on **April 29, 2025**.



Masroor Ahmad Khan
(Chief Executive Officer)



Asim Mahmud
(Chief Financial Officer)




Atique Ahmad Khan
(Director)

GHANI GLOBAL HOLDINGS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

		Un-audited March 31, 2025	Audited June 30, 2024
	Note	Rupees in thousand	
ASSETS			
Non-current assets			
Property, plant and equipment	4	14,107,824	13,056,726
Right of use assets		535,731	547,649
Intangible assets		350,346	350,346
Long term deposits		102,182	80,765
		<u>15,096,083</u>	<u>14,035,486</u>
Current assets			
Stores, spares and loose tools		1,017,215	599,209
Stock-in-trade		1,757,623	1,343,613
Trade debts		3,167,465	2,686,329
Loans and advances		628,864	287,557
Deposits, prepayments and other receivables		746,909	693,654
Tax refunds due from the Government		374,115	305,154
Prepaid tax Levies		29,680	8,905
Advance income tax		699,217	652,113
Short term Investment		100,000	175,000
Cash and bank balances		563,923	601,123
		<u>9,085,011</u>	<u>7,352,657</u>
Total assets		<u>24,181,094</u>	<u>21,388,143</u>
Equity and liabilities			
Share capital and reserves			
Authorized capital			
420,000,000 (June 30, 2024: 420,000,000)			
ordinary shares of Rs.10 each		4,200,000	4,200,000
Issued, subscribed and paid up share capital		<u>3,541,197</u>	<u>3,541,197</u>
Loans from directors		0	1,980
Merger reserve		943,740	1,342,746
Revaluation surplus on freehold and leasehold land		0	1,202,367
Unappropriated profit		<u>4,358,530</u>	<u>1,966,535</u>
Equity attributable to the equity holders of the Holding Company		8,843,467	8,054,825
Non-controlling interest		<u>5,419,168</u>	<u>4,889,818</u>
Total equity		<u>14,262,635</u>	<u>12,944,643</u>
Non-current liabilities			
Long term finances	5	2,076,214	1,946,694
Redeemable capital - Sukuk		800,000	800,000
Long term security deposits		79,476	70,536
Lease liabilities		5,647	5,858
Deferred liabilities		1,027,682	876,593
Long term advances		7,962	8,123
		<u>3,996,981</u>	<u>3,707,804</u>
Current liabilities			
Trade and other payables		925,917	464,039
Contract liabilities - advances from customers		308,426	678,380
Unclaimed dividend		5,575	1,335
Accrued profit		270,737	376,370
Short term borrowings		3,374,447	2,310,481
Current portion of non-current liabilities		419,341	578,433
Provision for tax levies		27,829	221,722
Taxation		589,206	104,936
		<u>5,921,478</u>	<u>4,735,696</u>
Total liabilities		<u>9,918,459</u>	<u>8,443,500</u>
Contingencies and commitments	6		
Total equity and liabilities		<u>24,181,094</u>	<u>21,388,143</u>

The annexed notes form an integral part of these consolidated condensed interim financial statements.



Masroor Ahmad Khan
(Chief Executive Officer)



Asim Mahmud
(Chief Financial Officer)



Atique Ahmad Khan
(Director)

GHANI GLOBAL HOLDINGS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (Un-audited)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Nine months period ended		Quarter ended	
	March. 31, 2025	March. 31, 2024	March. 31, 2025	March. 31, 2024
Note		Restated		Restated
	----- Rupees in thousand -----			
Gross sales	8,732,876	6,416,512	2,869,139	1,993,823
Less: sales tax	(1,296,488)	(983,433)	(429,786)	(300,563)
Less: Trade discounts	(1,906)	(2,198)	0	0
Net sales	7,434,482	5,430,881	2,439,353	1,693,260
Cost of sales	(4,378,829)	(3,818,197)	(1,246,096)	(1,241,052)
Gross profit	3,055,653	1,612,684	1,193,257	452,208
Distribution cost	(194,819)	(141,845)	(114,658)	(50,088)
Administrative expenses	(218,406)	(256,983)	(32,420)	(89,600)
Other expenses	(166,745)	(83,678)	(63,274)	(22,962)
Other income	212,553	379,589	20,542	157,907
	(367,417)	(102,917)	(189,810)	(4,743)
Profit from operations	2,688,236	1,509,767	1,003,447	447,465
Finance cost	(438,583)	(415,895)	(135,668)	(122,701)
Profit before taxation and minimum tax levies	2,249,653	1,093,872	867,779	324,764
Minimum tax levies	(29,170)	(7,949)	(25,659)	112,552
Profit before taxation	2,220,483	1,085,923	842,120	437,316
Taxation	(771,228)	(305,893)	(273,914)	(175,321)
Profit after taxation	1,449,255	780,030	568,206	261,995
Attributable to:				
- Equity holders of the Holding Company	787,736	440,309	302,449	147,656
- Non-controlling interest	661,519	339,721	265,757	114,339
	1,449,255	780,030	568,206	261,995
	----- Rupees -----			
Combined earnings per share	7 2.22	1.24	0.85	0.42

The annexed notes form an integral part of these



Masroor Ahmad Khan
(Chief Executive Officer)



Asim Mahmud
(Chief Financial Officer)



Atique Ahmad Khan
(Director)

GHANI GLOBAL HOLDINGS LIMITED

CONSOLIDATED CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (Un-audited)

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Note	March. 31, 2025 Rupees in thousand	March. 31, 2024
Profit after taxation		1,449,255	780,030
Other comprehensive income		0	0
Total comprehensive income		1,449,255	780,030
Attributable to:			
- Equity holders of the Holding Company		787,736	440,309
- Non-controlling interest		661,519	339,721
		1,449,255	780,030

The annexed notes form an integral part of these consolidated condensed interim financial statements.



Masroor Ahmad Khan
(Chief Executive Officer)



Asim Mahmud
(Chief Financial Officer)



Atique Ahmad Khan
(Director)

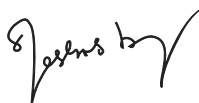
GHANI GLOBAL HOLDINGS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

-----Attributable to the equity holders of the Holding Company -----							
Share capital	Capital reserve	Loans from directors	Merger reserve	Revenue reserve - unappropriated profit	Total	Non -Controlling Interest	Total
	Revaluation surplus on freehold and leasehold land						

----- Rupees in thousand -----

Balance as at July 01, 2023	3,541,197	1,069,289	1,901	1,342,746	1,441,062	7,396,195	4,375,440	11,771,635
Transactions with owners:								
Changes in directors' loans - net	0	0	79	0	0	79	0	79
Income attributable to non-controlling interest	0	0	0	0	(339,721)	(339,721)	339,721	0
Income attributable to equity holders of the Holding Company	0	0	0	0	780,030	780,030	0	780,030
Transactions with owners:								
Balance as at March 31, 2024	3,541,197	1,069,289	1,980	1,342,746	1,881,371	7,836,583	4,715,161	12,551,744
Balance as at July 01, 2024	3,541,197	1,202,367	1,980	1,342,746	1,966,535	8,054,825	4,889,818	12,944,643
Transactions with owners:								
Disposal of Subsidiary KTL	0	0	(1,980)	0	0	(1,980)	0	(1,980)
Dividend Paid by Subsidiary @ 6%	0	0	0	0	0	0	(132,169)	(132,169)
Transfer Scheme of Compromises, Arrangement and Reconstruction for Demerger / Merger	0	(1,202,367)	0	(399,006)	1,604,259	2,886	0	2,886
Income attributable to non-controlling interest	0	0	0	0	0	0	661,519	661,519
Income attributable to equity holders of the Holding Company	0	0	0	0	787,736	787,736	0	787,736
Balance as at March 31, 2025	3,541,197	0	0	943,740	4,358,530	8,843,467	5,419,168	14,262,635

The annexed notes form an integral part of these consolidated condensed interim financial statements.



Masroor Ahmad Khan
(Chief Executive Officer)



Asim Mahmud
(Chief Financial Officer)



Atique Ahmad Khan
(Director)

GHANI GLOBAL HOLDINGS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (Un-audited)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	March 31, 2025	March 31, 2024
	(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before Levy and Taxation	2,249,653	1,093,872
Adjustments for non-cash charges and other items:		
Finance cost	438,583	415,895
Depreciation	293,198	275,487
Amortization of right-of-use assets	11,918	10,135
Gain on disposal of operating fixed assets	(38,072)	(42,545)
Loss on forward foreign exchange contracts	72	1,123
Amortization of deferred income	(3,313)	0
Profit before working capital changes	2,952,039	1,753,967
Effect on cash flows due to working capital changes		
Increase in current assets:		
Stores, spares and loose tools	(418,006)	(226,111)
Stock-in-trade	(414,010)	(510,225)
Trade debts	(481,136)	(538,421)
Loans and advances	(341,307)	265,602
Deposits, prepayments and other receivables	(53,255)	(124,919)
Short term Investment	75,000	731,000
Tax refunds due from the Government	(68,961)	(79,518)
Increase in current liabilities:		
Trade and other payables	461,994	90,348
Contract liabilities - advances from customers	(369,954)	352,057
	(1,609,635)	(40,187)
Cash generated from operations	1,342,404	1,713,780
Income tax paid - net	(420,173)	(150,045)
Net cash generated from operating activities	922,231	1,563,735
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(1,395,311)	(2,915,781)
Proceeds from sale of operating fixed assets	89,087	120,983
Intangible assets	0	(174)
Long term deposits	(21,417)	0
Net cash used in investing activities	(1,327,641)	(2,794,972)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term finances	(27,939)	633,323
Dividend paid	(132,169)	0
Redeemable capital - Sukuk (redeemed) net	0	637,499
Lease finances	(211)	(344)
Long term security deposits - net	8,940	13,275
Short term borrowings	1,063,966	48,652
Long term advances	(161)	0
Finance cost paid	(544,216)	(251,384)
Net cash generated from financing activities	368,210	1,081,021
Net decrease in cash and cash equivalents	(37,200)	(150,216)
Cash and cash equivalents at beginning of the period	601,123	675,139
Cash and cash equivalents at end of the period	563,923	524,923

The annexed notes form an integral part of these consolidated condensed interim financial statements.



Masroor Ahmad Khan
(Chief Executive Officer)



Asim Mahmud
(Chief Financial Officer)



Atique Ahmad Khan
(Director)

GHANI GLOBAL HOLDINGS LIMITED
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

1. THE GROUP AND ITS OPERATIONS

1.1 Ghani Global Holdings Ltd. (GGHL - the Holding Company)

Legal status and operations

Ghani Gases (Private) Ltd. (GGL) was incorporated in Pakistan on November 19, 2007 as a company limited by shares under the Companies Ordinance, 1984 and was converted into a public company on February 12, 2008. GGL was listed on Pakistan Stock Exchange on January 05, 2010; GGL's name has been changed to Ghani Global Holdings Ltd. (GGHL). under the provisions of section 13 of the Companies Act, 2017 on August 28, 2019. The registered office of GGHL is situated at 10-N Model Town Extension, Lahore. The principal activity of the Holding Company, subsequent to the separation of manufacturing undertaking, is to manage investments in its Subsidiary and Associated Companies and trading activities.

During the financial year ended June 30, 2020, under a Scheme of Compromises, Arrangement and Reconstruction as sanctioned by the Lahore High Court, Lahore on February 06, 2019, the Holding Company transferred its manufacturing undertaking to Ghani Chemical Industries Ltd. (Subsidiary Company) on July 08, 2019.

1.2 Subsidiary Companies

(a) Ghani Global Glass Ltd. (GGGL)

Ghani Global Glass Ltd. (GGGL) was incorporated in Pakistan as a private limited company on October 04, 2007 as Ghani Tableware (Private) Ltd. under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017). The status of the GGGL was changed to public unlisted company and consequently, its name was changed to Ghani Tableware Ltd. on July 24, 2008. Name of the Company was further changed to Ghani Global Glass Ltd. on January 14, 2009. GGGL was merged into Libaas Textiles Ltd., a listed company and GGGL became listed on Pakistan Stock Exchange on December 12, 2014 upon merger. GGGL commenced its commercial operations with effect from April 01, 2016.

GGGL is principally engaged in manufacturing and sale of glass tubes, glass-ware, vials and ampules and chemicals. The registered office of GGGL is situated at 10-N, Model Town Extension, Lahore whereas manufacturing units are located at 52 -K.M. Lahore Multan Road, Phool Nagar, District Kasur.

GGGL is a subsidiary of GGHL, which holds 120,235,680 (June 30, 2024: 120,235,680) ordinary shares of Rs.10 each representing 50.10% (June 30, 2024: 50.10%) of total shares issued as at the reporting date.

(b) Ghani Chemical Industries Ltd. (GCIL)

Ghani Chemical Industries Ltd. (GCIL) was incorporated in Pakistan as a private limited company on November 23, 2015 under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017) and was converted into a public limited company on April 20, 2017. GCIL is principally engaged in manufacturing, sale and trading of medical & industrial gases and chemicals. The registered office and head office of GCIL are situated at 10-N, Model Town Extension, Lahore whereas production facilities are situated at Phool Nagar, District Kasur and Industrial Zone, Port Qasim, Karachi. GCIL's liaison office is situated in Sangjani, District Rawalpindi.

GCIL is a Subsidiary of GGHL, which holds 279,905,983 (June 30, 2024:279,905,983) ordinary shares of GCIL representing 55.96% (June 30, 2024: 55.96%) of its paid-up capital as at reporting date.

As per the Scheme of Compromises, Arrangement and Reconstruction (the Scheme), as sanctioned by the Lahore High Court, Lahore on February 06, 2019, GGHL had transferred its manufacturing undertaking to GCIL on July 08, 2019 after the effective date.

2. STATEMENT OF COMPLIANCE

These consolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, 'Interim financial reporting', issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and
- Islamic Financial Accounting Standards (IFASs) issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.1. Accounting convention

These consolidated condensed financial statements have been prepared under the historical cost convention, except where otherwise specifically stated.

2.2 Functional and presentation currency

Items included in the consolidated condensed financial statements are measured using the currency of the primary economic environment in which the Group operates. These consolidated condensed financial statements are presented in Pak Rupees, which is the Group's functional currency. All financial information has been rounded-off to the nearest thousand of Rupees unless otherwise stated.

3. BASIS OF PREPARATION

These consolidated condensed interim financial statements do not include the information reported for annual financial statements and should be read in conjunction with the audited annual published consolidated financial statements for the year ended June 30, 2024.

- 3.1.** The accounting policies and methods of computations adopted for the preparation of these condensed interim financial statements are the same as applied in the preparation of the preceding audited annual published financial statements of the Group for the year ended June 30, 2024.

3.2. Critical accounting estimates, assumptions and judgments

The preparation of these consolidated condensed interim financial statements in conformity with the approved accounting standards require the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Group's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During preparation of these consolidated condensed interim financial statements, the significant judgments made by the management in applying the Group's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding audited annual published financial statements of the Group for the year ended June 30, 2024.

4. PROPERTY, PLANT AND EQUIPMENT		Un-audited March 31, 2025	Audited June 30, 2024
	Note	Rupees in thousand	
Operating fixed assets	4.1	9,186,189	9,191,169
Capital work-in-progress	4.2	4,606,619	3,158,662
Advances against capital expenditure	4.3	40,900	20,217
Stores held for capitalisation		274,116	686,678
		14,107,824	13,056,726
4.1 Operating fixed assets - tangible			
Opening book value		9,191,169	8,693,005
Add: addition during the period	4.1.1	339,233	818,606
Less: book value of the disposals		(51,015)	(120,382)
Add: surplus on revaluation		0	174,702
		9,479,387	9,565,931
Less: depreciation charged during the period		(293,198)	(374,762)
Closing book value		9,186,189	9,191,169
4.1.1 Addition during the period / year			
Building		1,309	53,124
Plant & Machinery		222,786	419,039
Furnace		0	8,050
Furniture and fixtures		5,736	6,768
Office equipment's		758	7,615
Computers		3,988	2,843
Vehicles		104,656	321,167
		339,233	818,606

		Un-audited March 31, 2025	Audited June 30, 2024
		Rupees in thousand	
4.2 Capital work-in-progress			
Plant and machinery	4.2.1	4,606,619	3,158,662
		4,606,619	3,158,662
4.2.1 Buildings			
Opening balance		0	38,533
Additions during the period		0	6,898
Capitalized during the period		0	(45,431)
Closing balance		0	0
4.2.1 Plant and machinery			
Opening balance		3,158,662	209,889
Additions during the period		1,462,216	2,962,909
Capitalized during the period		(14,259)	(14,136)
Closing balance		4,606,619	3,158,662
4.3 Advances against capital expenditure			
Construction of building		17,500	17,500
Purchase of vehicles		23,400	2,717
		40,900	20,217
5. LONG TERM FINANCES			
From banking companies - secured			
Diminishing Musharakah		2,466,392	2,491,018
Current portion grouped under current liabilities:		(390,178)	(544,324)
		2,076,214	1,946,694
6. CONTINGENCIES AND COMMITMENTS			
The Holding Company			
6.1 Contingencies			
(a) There are no any material changes in contingencies as disclosed in the note to the financial statements for the year ended June 30, 2024.			
6.2 Commitments			
(a) Commitments against irrevocable letters of credit for import of finished good stocks aggregated Rs.5.317 million (June 30, 2024: Rs.18.180 million) as at reporting date.			

Contingencies of GCIL

- 6.3** There has been no significant change during the period in the contingencies reported in the audited financial statements of the Company for the year ended June 30, 2024.

Commitments of GCIL

- 6.4** Commitments in respect of letters of credit amounted to Rs.323.380 million (June 30, 2024: Rs.147.783 million).
- 6.5** Commitments for construction of buildings at the reporting date amounted to Rs.100 million (June 30, 2024: Rs.150 million).

GGGL

Contingencies

- 6.6** Guarantees were issued by banks on behalf of GGGL in the ordinary course of business amounting to Rs. 81.823 million (June 2024: Rs. 60.41 million) in the favour of Sui Northern Gas Pipelines Limited against gas connection.
- 6.7** Guarantees issued by banks on behalf of GGGL in the ordinary course of business amounting to Rs. 14.304 million (June 2024: Rs. 14.304 million) in favour of Lahore Electric Supply Company (LESCO) against extension of electricity load.
- 6.8** Department appeal is pending adjudication before the ATIR, Lahore since February 28, 2023, against the CIR (Appeal- V), Lahore decision for deleting the tax demand of Rs. 30,149,295 created by the ACIR through the order passed U/S 161/205 for the tax year 2016. A favourable outcome is expected in the instant appeal, in line with the decision of CIR (Appeal), Lahore.
- 6.9** GGGL has filed a case in the Supreme Court of Pakistan titled Ghani Global Glass Limited and others v/s Federation of Pakistan for the refund of the amount paid on account of fuel price adjustment and quarterly tariff adjustment of Rs 83.809 million for GGGL. The appeal has been accepted where the Supreme Court has directed all the parties to abide by the judgement dated October 16, 2023 which stated "That the arrears claimed by the concerned electricity distribution company (DISCO) from the respondent-customers shall remain in abeyance till the decision of the Appellate Tribunal and the subject thereto."

As per the decision, the liability will be subject to NEPRA's determination and may be adjusted accordingly, either increased or decreased. Keeping in view the above matter and in the opinion of the legal advisor, GGGL is confident to recover the amount paid and therefore, has not provided any liability in this regard till the final outcome of the matter.

- 6.10** GGGL has filed a writ petition against imposition of FC-Surcharge amounting Rs. 5.540 million before the Lahore High Court (LHC). The petition filed before LHC is pending adjudication.

Commitments

- 6.11** Commitments in respect of letter of credit for capital expenditure and other than capital expenditure outstanding as at the reporting date were of Rs. 101.706 million (June 2024: Rs. 331.31 million) and Rs. 76.109 million (June 2024: Rs. 39.08 million) respectively.

7. COMBINED EARNINGS PER SHARE

	Un audited March 31, 2025 Rupees in thousand	Un audited March 31, 2024
There is no dilutive effect on earnings per share of the Holding Company, which is based on:		
Profit after taxation attributable to equity holders of the Holding Company	787,736	440,309
	(Number of shares)	
Weighted average number of shares outstanding during the year	354,119,590	354,119,590
	----- Rupees -----	
Combined earnings per share - basic	2.22	1.24

8. TRANSACTIONS WITH RELATED PARTIES

Related parties comprise of associated companies, directors, companies in which directors also hold directorship, related companies, key management personnel and staff retirement benefit funds. The Group in the normal course of business carries out transactions with various related parties. Detail of related parties (with whom the Group has transacted) along with relationship and transactions with related parties, other than those which have been disclosed elsewhere in these financial statements, are as follows:

Relationship with related party	Nature of transaction	March 31, 2025 Rupees in thousand	March 31, 2024
Directors	Rent charged	0	1,949
	Rent paid	0	(2,392)
Employees' Provident Fund Trust	Contribution	27,626	33,641

8.1 Transactions with related parties are carried out on arm's length basis.

9. Financial risk management

9.1. Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk.

These consolidated condensed interim financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's financial statements as at and for the year ended June 30, 2024.

There have been no changes in the risk management department or in any risk management policies since the year ended June 30, 2024.

9.2. Fair value estimation

During the period, there were no significant changes in the business or economic circumstances that affect the fair value of the Group's financial assets and financial liabilities. Further, there were no reclassifications of financial assets.

10. SEGMENT REPORTING

10.1. GCIL

GCIL has following two strategic divisions which are its reportable segments. Following summary describes the operations of each reportable segments:

a) Industrial Chemicals

This segment covers business of trading of chemicals.

b) Industrial and Medical Gases

This segment covers business with large-scale industrial consumers, typically in the oil, chemical, food and beverage, metal, glass sectors and medical customers in healthcare sectors. Gases and services are supplied as part of customer specific solutions and range from supply by road tankers in liquefied form. Gases for cutting and welding, hospital, laboratory applications and a variety of medical purposes are also distributed under pressure in cylinders.

Segment results are as follows:

Descriptions	Nine months ended March 31, 2025			Nine months ended March 31, 2024		
	Industrial and Medical Gases	Industrial Chemicals	Total	Industrial and Medical Gases	Industrial Chemicals	Total
----- Rupees in thousand -----						
Net sales	4,830,877	503,253	5,334,130	3,529,232	116,539	3,645,771
Cost of sales	(2,365,676)	(467,636)	(2,833,312)	(2,376,152)	(102,200)	(2,478,352)
Gross profit	2,465,201	35,617	2,500,818	1,153,080	14,339	1,167,419
Distribution cost	(119,839)	(3,706)	(123,545)	(110,647)	(3,422)	(114,069)
Administrative expenses	(186,553)	(9,819)	(196,372)	(161,459)	(8,498)	(169,957)
	(306,392)	(13,525)	(319,917)	(272,106)	(11,920)	(284,026)
Segment profit	2,158,809	22,092	2,180,901	880,974	2,419	883,393
Unallocated corporate expenses						
Other expenses			(147,535)			(72,312)
Other income			248,400			432,649
			2,281,766			1,243,730
Finance cost			(314,892)			(297,695)
Profit before taxation, minimum and final tax levies			1,966,874			946,035
Minimum and final tax levies			(967)			0
Profit before taxation			1,965,907			946,035
Taxation			(738,620)			(280,172)
Profit after taxation			1,227,287			665,863

The segment assets and liabilities at the reporting date for the year-end were as follows:

	As at March 31, 2025			As at March 31, 2024		
	Industrial and Medical Gases	Industrial Chemicals	Total	Industrial and Medical Gases	Industrial Chemicals	Total
----- Rupees in thousand -----						
Segment assets	11,939,636	200,924	12,140,560	12,380,948	2,487	12,383,435
Unallocated assets			3,356,753			3,387,363
Total assets			15,497,313			15,770,798
Segment liabilities	3,667,980	137,032	3,805,012	2,158,847	354,822	2,513,669
Unallocated liabilities			3,317,834			3,761,308
Total liabilities			7,122,846			6,274,977

- 10.2.** All the non-current assets of the GCIL at the reporting date were located within Pakistan. Depreciation expense mainly relates to industrial and medical gases segment.
- 10.3** Transfers between business segments are recorded at cost. There were no inter segment transfers during the period .
- 10.4** One of the GCIL's customers having net sales aggregating Rs.1,053.220 million contributed towards 19.74% of the Company's net sales.

11. CORRESPONDING FIGURES

The corresponding figures have been rearranged and reclassified, wherever considered necessary, for the purposes of comparison and better presentation. However, no significant reclassification has been made.

In order to comply with the requirements of IAS 34, the consolidated condensed interim statement of financial position has been compared with the balances of annual audited financial statements of the Group for the year ended June 30, 2024, whereas, the consolidated condensed interim statement of profit or loss and other comprehensive income, consolidated condensed interim statement of cash flows and consolidated condensed interim statement of changes in equity have been compared with the balances of comparable period of immediately preceding financial year.

12. DATE OF AUTHORISATION FOR ISSUE

These consolidated condensed interim financial statements were approved and authorized for issue on **April 29, 2025** by the board of directors of the Holding Company.



Masroor Ahmad Khan
(Chief Executive Officer)



Asim Mahmud
(Chief Financial Officer)



Atique Ahmad Khan
(Director)



Ghani Global Group

Corporate Office:

10-N, Model Town Ext., Lahore 54000, Pakistan. UAN: 111 GHANI 1 (442-641)

Tel: 042 35161424-5, Fax: +92 42 35160393

www.ghaniglobal.com