

Faith
Experience
Innovation
Growth

CORPORATE INFORMATION



BOARD OF DIRECTORS

Atique Ahmad Khan Chairman
Masroor Ahmad Khan Chief Executive Officer
Umar Ahmad
Saira Farooq
Syed Sibtul Hassan Gilani
Mahmood Ahmed
Sheikh Muhammad Saleem Ahsan



AUDIT & RISK MANAGEMENT COMMITTEE

Sheikh Muhammad Saleem Ahsan Chairman
Umar Ahmad
Syed Sibtul Hassan Gilani



HR&R AND COMPENSATION COMMITTEE

Mahmood Ahmad Chairman
Masroor Ahmad Khan
Atique Ahmad Khan
Saira Farooq



NOMINATION COMMITTEE

Masroor Ahmad Khan Chairman
Atique Ahmad Khan
Umar Ahmad



KEY MANAGEMENT

Asim Mahmud
(Director Finance / CFO)
Farzand Ali
(GM Corporate / Company Secretary)
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 Afilah 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 (Ghani Global Holding Limited) are pleased to present the unaudited condensed interim financial statements of the Company for the first quarter ended September 30, 2025, in compliance with the requirements of Companies Act, 2017. The consolidated unaudited condensed interim Financial Statements of the Company for the first quarter ended September 30, 2025 are also annexed.

FINANCIAL PERFORMANCE

STANDALONE PERFORMANCE

Despite decrease in sales and inclusion of other income received during the period under review, your Company earned profit after taxation amounting to Rs. 7.34 million whereas it was Rs. 1.18 million during the same period of last year. ALHAMDULILLAH. As a result, Earnings per share improved to Rs. 0.021 whereas during comparative period, the Company's Earnings per share was Rs. 0.003.

A comparison of the key financial results of your Company for the period ended 30 September 2025 with the last period is as under:

Particulars	Rupees in '000' Except EPS	
	September 2025	September 2024
Gross Sales	17,322	43,629
Net sales	14,228	36,564
Direct cost	(110)	(5,620)
Gross profit	1,832	1,084
Administrative expenses	(2,563)	(2,007)
Other income	10,157	8,556
Profit / (loss) before taxation and minimum tax levies	9,316	2,013
Taxation, minimum tax levies	(1,969)	(827)
Profit / (loss) after taxation and minimum tax levies	7,347	1,186
Earnings / (loss) per share	0.021	0.003

The board of directors of your Company has decided to establish a wholly owned subsidiary of Ghani Global Holdings Limited to operate a Real Estate Investment Trust (REIT) Management Company with an initial paid-up capital of Rs. 50 million and has filed an application for its formation seeking approval by the Securities and Exchange Commission of Pakistan.

In addition to above, the board of directors of your Company has also decided for establishing a transportation business unit, initially with a proposed fleet size of 16 trucks and an estimated total investment between PKR 450 million and PKR 500 million.

CONSOLIDATED PERFORMANCE

Financial performance including subsidiaries for the three months ended 30 September 2025 in comparison with last period is as under:

Particulars	Rupees in '000' Except EPS	
	September 2025	September 2024
Gross sales	3,075,514	2,784,084
Sales - net	2,611,917	2,361,504
Cost of sales	(1,558,535)	(1,582,902)
Gross profit	1,053,382	778,602
Distribution cost	(137,556)	(47,239)
Administrative expenses	(115,106)	(89,955)
Other expenses	(45,660)	(47,334)
Other income	48,857	137,539
Profit from operations	803,917	731,613
Finance cost	(175,786)	(161,389)
Profit before taxation and minimum tax levies	628,131	570,224
Taxation and minimum tax levies	(85,711)	(215,883)
Profit after taxation, minimum and final tax levies	542,420	354,391
Combined earnings per share	0.86	0.55

Ghani Global Glass Limited (Subsidiary Company)

Ghani Global Glass Limited (GGGL/subsidiary Company) is principally engaged in business for manufacturing and sale of glass tubing, ampoules and vials.

By the grace of Almighty Allah, during the period under review, this company delivered a commendable performance. Net sales closed at Rs. 785.13 million, reflecting a growth of 28.89% compared to Rs. 609.16 million in the corresponding period of the previous year. Alhamdulillah, the Company also generated export revenue amounting to Rs. 21.14 million.

The cost of sales increased to Rs. 642.30 million as against Rs. 467.50 million in the same period last year. Consequently, gross profit reached at Rs. 142.83 million compared to Rs. 141.66 million for the corresponding period. Selling and distribution expenses, and administrative expenses were amounting to Rs. 4.94 million and Rs. 25.43 million respectively, as compared to Rs. 7.76 million and Rs. 22.46 million during the same period last year. Operating profit for the quarter reached at Rs. 123.44 million as against Rs. 162.72 million in the previous corresponding period, showing a decline of 24.14%. Despite a finance cost of Rs. 83.92 million, the Company earned a profit after taxation of Rs. 24.37 million compared to Rs. 50.38 million last year, reflecting a decrease of 51.61%. Consequently, the Company's earnings per share (EPS) declined from Rs. 0.21 to Rs. 0.10 compared to the same period last year.

The reduction in profit during the quarter is mainly due to an overall increase in the cost of sales and lower sales volume. Store consumption rose significantly owing to the higher cost of imported materials, particularly tubes used in ampoule production, which were impacted by exchange rate fluctuations and increased import prices. Depreciation expense also increased due to the capitalization of refurbished refractory and ampoule machines, while maintenance activities led to higher operating costs. Furthermore, devastating floods during the monsoon season in the quarter under review slowed down economic activity and disrupted the supply chain, resulting in lower sales volumes and impacting overall sales revenue. The company continues to focus on process optimization and efficiency improvements to mitigate these challenges going forward.

A comparison of this company's key financial results for the period ended 30 September 2025 with the previous year is as follows:

Particulars	Rupees in '000' EPS	
	September 30, 2025	September 30, 2024
Gross Sales	915,356	719,980
Local	894,212	719,980
Export	21,144	-
Sales-net	785,133	609,168
Gross profit	142,827	141,666
Administrative expenses	(25,437)	(22,468)
Selling and distribution expenses	(4,950)	(7,759)
Other Income	13,142	55,782
Operating profit	123,447	162,722
Finance cost	(83,924)	(102,030)
Levy / Income & Final Taxation	(15,149)	(10,318)
Profit after taxation	24,375	50,375
Earnings per share	0.10	0.21

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, despite challenging economic conditions during the review period, your Company increased its sales to Rs. 2,169 million from Rs. 2,037 million as compared to the same period of last year. With increased sales volumes and improved pricing, supported by enhanced operational efficiency and optimized plants performance, your Company's gross profit rose to Rs. 909 million from Rs. 636 million. Additionally, your Company's focus on process improvement, better production planning, and higher capacity utilization contributed to lower per-unit production costs. Overall, these factors reflect stronger productivity and effective cost management initiatives during the period under review. As a result, your company succeeded in increasing profit after taxation to Rs. 528 million from Rs. 303 million compared to the same period of last year. Accordingly, the Company's earnings per share rose to Rs. 0.93 from Rs. 0.61 during the same period of last year.

Although finance cost increased from Rs. 137 million to Rs. 114 million as compared with the same period of last year, however, this company succeeded to increase profit after taxation to Rs. 528 million against Rs. 303 million in comparison with same period of last year. Accordingly, this company's Earnings per share increased to Rs. 0.93 whereas during the same period of last year, this company's Earnings per share was Rs. 0.61.

A comparison of the key financial results of this company for the three months ended September 30, 2025 with the same period of last year is as under:

Particulars	September 2025	September 2024
	(Rupees in'000)	(Rupees in'000)
Sales	2,168,685	2,036,568
Sales – net	1,838,404	1,731,865
Gross profit	908,723	635,852
Distribution cost	(132,606)	(39,480)
Administrative expenses	(85,905)	(64,402)
Profit from operations	734,756	622,627
Finance cost	(137,777)	(114,794)
Profit after taxation	528,448	303,145
Earnings per share - basic	0.93	0.61

Ghani ChemWorld Limited (Subsidiary Company)

The principal line of business of this subsidiary company is to manufacture, sell, distribute, import, export, or otherwise deal with import-substitute chemical and allied products.

This subsidiary company was incorporated under the Companies Act, 2017, as a Public Limited Company on 31 July 2024 (initially a wholly owned subsidiary of Ghani Chemical Industries Limited (GCIL). In accordance with the Demerger/Merger Scheme approved by the Honorable Lahore High Court, by its order dated 20 February 2025, in C.O. No. 65259 of 2024, the entire business and undertaking of the Calcium Carbide Project (being established in Hattar Special Economic Zone by GCIL), including all assets, liabilities, and properties, have been transferred from GCIL to this company.

After completing the relevant formalities and allotting 250,093,950 ordinary shares of this company (GCWL) to the shareholders of GCIL, this company was listed on the Pakistan Stock Exchange during April 2025.

During the review period, this company had no sales or trading activity. However, this company incurred administrative and general expenses of Rs. 1.03 million. This company recognized Rs. 64.847 million as its share of profit from its associated company, i.e., Ghani Chemical Industries Limited. As a result, this company earned Rs. 63.919 million in profit after tax, with an EPS of Rs. 0.256.

Financial results of this company for the period ending 30 September 2025 are as follows:

Particulars	September 2025	September 2024
	(Rupees)	(Rupees)
Sales	--	--
Cost of sales	--	--
Gross profit	--	--
Administrative expenses	(1,028,612)	(23,344)
Other Income	100,505	--
Operating Loss	(928,107)	(23,344)
Share of profit from associated Company	64,847,423	--
Profit before taxation	63,919,316	(23,344)
Taxation	-	-
Profit after taxation	63,919,316	(23,344)
Earnings per share	0.256	0.467

FUTURE OUTLOOK:

Ghani Global Glass Limited (subsidiary company)

The installation of new ampoule and vial machines has significantly increased this company's production capacity, establishing it as a market leader and achieving self-sufficiency in glass tubes. To further boost vial output, advanced Italian machines are being introduced, enhancing sales, conserving foreign exchange, and supporting exports. Under Saudi Arabia's Vision 2030, this company plans to set up an ampoule manufacturing plant using local materials, beginning with firm registration and a feasibility study for site selection. Expansion into Central and North Africa is also underway, targeting the growing pharmaceutical sector through participation in key exhibitions. Domestically, this company is partnering with major pharmaceutical firms to install on-site ampoule lines, ensuring Just-In-Time supply and expanding its nationwide footprint. Additionally, efforts are ongoing to strengthen tube exports by engaging reliable distributors across Europe.

Ghani Chemical Industries Limited (subsidiary company)

This subsidiary company has taken steps to expand into other business areas by establishing a 450 MT capacity LPG Storage and Filling Plant (the Plant) at Phool Nagar, District Kasur, for operations across the country through M/s Ghani Gases (Private) Limited (GGPL), one of the wholly owned subsidiaries of GCIL. For this purpose, GGPL has recently obtained a license from the Oil and Gas Regulatory Authority, Islamabad. After completing all required formalities and obtaining the necessary approvals, this subsidiary (GGPL) will begin construction of the Plant shortly, Insha'Allah.

As another bold move, this company has signed MOU with a leading Pakistani energy company (involved in the exploration, development, and production of hydrocarbons, including natural gas, crude oil, condensate, and liquefied petroleum gas) to develop a project jointly for capturing and processing cold vent/exhaust gases (including flue gas) in province of Sindh, to reduce greenhouse gas (GHG) emissions and recover commercially valuable products, including food-grade liquid CO₂. In this respect, a formal agreement is expected to be signed shortly.

Ghani ChemWorld Limited (subsidiary company)

One of the sister companies of this company (Ghani Chemical Industries Limited) has been engaged in the trading of chemicals for more than 1.5 decades. By the grace of Almighty Allah, this company has set up the import substitute Calcium Carbide (and its related products) project at Hattar Special Economic Zone. The project's commissioning is actively in progress under the supervision of Chinese and European experts. This milestone shall mark a significant step towards the commercial operations of this first-of-its-kind project in Pakistan. The state-of-the-art project has been built with modern technological standards. It is designed to meet both domestic and export market demands of Calcium Carbide (and its related products), which are key inputs in various industrial processes. Commercial operations are expected within the next few weeks.

ACKNOWLEDGEMENTS

Indeed, all growth in the business of the Company was not possible without the Will and Blessings of ALMIGHTY ALLAH. The Board of Directors wishes to express its gratitude to valued shareholders, banks/financial Institutions, 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

October 29, 2025

مستقبل کے امکانات

غنی گلوبل گلاس لمیٹڈ (ذیلی کمپنی)

نئی ایپول اور وائل مینٹوں کی تنصیب نے اس کمپنی کی پیداواری صلاحیت میں نمایاں اضافہ کیا ہے، جس سے یہ مارکیٹ میں قائد کے طور پر ابھری اور شیشے کی ٹیلوں میں خود کفالت حاصل کی۔ وائل کی پیداوار کو مزید بڑھانے کے لیے جدید اطالوی مشینیں متعارف کرائی جا رہی ہیں، جس سے فروخت میں اضافہ، غیر ملکی کرنسی کی بچت اور برآمدات کی حمایت ہوگی۔ سعودی عرب کے وژن 2030 کے تحت، کمپنی مقامی مواد استعمال کرتے ہوئے ایپول مینوفیکچرنگ پلانٹ قائم کرنے کا ارادہ رکھتی ہے، جس کا آغاز فرم کے اندراج اور سائٹ کے انتخاب کے لیے فرہینگی اسٹڈی سے ہوگا۔ وسطی اور شمالی افریقہ میں توسیع بھی جاری ہے، جس کا ہدف بڑھتے ہوئے دواساز شعبے میں اہم نمائشوں میں حصہ لے کر مارکیٹ میں توسیع کرنا ہے۔ ملکی سطح پر، کمپنی بڑی دواساز کمپنیوں کے ساتھ شراکت کر رہی ہے تاکہ سائٹ پر ایپول لائنیں نصب کی جاسکیں، جس سے Time-In-Just سپلائی یقینی بنائی جائے اور ملک گیر اثر بڑھایا جاسکے۔ اس کے علاوہ، یورپ میں قابل اعتماد تقسیم کاروں کے ساتھ مشغول ہو کر ٹیلوں کی برآمدات کو مضبوط بنانے کی کوششیں بھی جاری ہیں۔

غنی کیمیکل انڈسٹریز لمیٹڈ (ذیلی کمپنی)

اس کمپنی نے دیگر کاروباری شعبوں میں توسیع کے لیے اقدامات کیے ہیں اور پھول نمکر، ضلع تصور میں 450 میٹرک ٹن گیس اسٹوریج اور فلنگ پلانٹ (پلانٹ) قائم کیا ہے، جو ملک بھر میں کام کرے گا، یہ کام M/s غنی گیسز (پرائیویٹ) لمیٹڈ (GGPL) کے ذریعے کیا جائے گا، جو GCIL کی مکمل طور پر ملکیت والی ذیلی کمپنیوں میں سے ایک ہے۔ اس مقصد کے لیے، GGPL نے حال ہی میں اسلام آباد میں اسکل اینڈ گیس ریگولیشن کی اتھارٹی سے لائسنس حاصل کیا ہے۔ تمام ضروری رسمی کارروائیاں مکمل کرنے اور مطلوبہ منظوری حاصل کرنے کے بعد، یہ ذیلی کمپنی (GGPL) جلد ہی پلانٹ کی تعمیر شروع کرے گی، ان شاء اللہ۔

ایک اور جرات مندانہ اقدام کے طور پر، اس کمپنی نے پاکستان کی ایک معروف توانائی کمپنی کے ساتھ مفاہمت کی یادداشت (ایم او یو) پر دستخط کیے ہیں جو ہائیڈرو کاربنز، بشمول قدرتی گیس، خام تیل، کنڈینسٹ، اور مائع پٹرولیم گیس کی تلاش، ترقی اور پیداوار میں شامل ہے، تاکہ سندھ صوبے میں سرحدی علاقوں (جس میں فلو گیس بھی شامل ہے) کو پکڑنے اور پروسیس کرنے کے لیے مشترکہ طور پر ایک منصوبہ تیار کیا جاسکے، ماحولیاتی گیسوں (GHG) کے اخراج کو کم کرنے اور تجارتی لحاظ سے قیمتی مصنوعات بشمول خوراک کے معیار کے مائع CO کی بازیابی کے لیے۔ اس سلسلے میں، توقع ہے کہ جلد باضابطہ معاہدہ طے پا جائے گا۔

غنی کیم ورلڈ لمیٹڈ (ذیلی کمپنی)

گروپ کمپنیوں میں سے ایک (غنی کیمیکل انڈسٹریز لمیٹڈ) کیمیکلز کی تجارت میں 1.5 دہائیوں سے زیادہ مشغول ہے۔ اللہ تعالیٰ کے فضل سے، اس درآمدی متبادل کیلیم کاربائیڈ (اور اس سے متعلقہ مصنوعات) منصوبے کے قیام کے بعد، منصوبے کی کمیونٹیکیشن چینی اور یورپی ماہرین کی نگرانی میں جاری ہے۔

یہ سنگ میل پاکستان میں اس نوعیت کے پہلے منصوبے کی تجارتی کارروائیوں کی طرف ایک اہم قدم کی نشاندہی کرتا ہے۔ یہ منصوبہ جدید تکنیکی معیاروں کے مطابق بنایا گیا ہے۔ اسے کیلیم کاربائیڈ (اور اس سے متعلقہ مصنوعات) کی گھریلو اور برآمدی مارکیٹ کی ضروریات کو پورا کرنے کے لیے ڈیزائن کیا گیا ہے، جو مختلف صنعتی عملوں میں اہم اجزاء ہیں۔

اعتراف

بلاشبہ، کمپنی کے کاروبار میں تمام ترقی اللہ تعالیٰ کی مرضی اور عنایات کے بغیر ممکن نہیں تھی۔ بورڈ آف ڈائریکٹرز اپنے معزز شیئر ہولڈرز، بینکوں/ مالیاتی اداروں، اور سپلائرز کا شکریہ ادا کرنا چاہتا ہے جنہوں نے مسلسل تعاون، مدد اور سرپرستی فراہم کی۔ ہم کمپنی کے ایگزیکٹوز، عملے اور کارکنوں کی لگن، محنت اور محنت کو بھی ریکارڈ پر رکھنا چاہتے ہیں۔

بورڈ آف ڈائریکٹرز کی طرف سے

کت

عتیق احمد خان

ڈائریکٹر

Ghani Global Holdings Limited

مسرور احمد خان

چیف ایگزیکٹو آفیسر

تمبر 2024	تمبر 2025	تفصیلات
روپے	روپے	
2,036,568	2,168,685	فروخت
1,731,865	1,838,404	مجموعی فروخت
635,852	908,723	مجموعی منافع
(39,480)	(132,606)	عمومی اخراجات
(64,402)	(85,905)	انتظامی اخراجات
622,627	734,756	آپریٹنگ منافع
(114,794)	(137,777)	فنانس لاگت
303,145	528,448	نگیس کے بعد منافع
0.61	0.93	فی شیئر آمدنی

غنی کیم ورلڈ لمیٹڈ (ذیلی کمپنی)

اس کمپنی 31 جولائی 2024 کو غنی کیمیکل انڈسٹریز لمیٹڈ (جی سی آئی ایل) کی مکمل ملکیتی ماتحت کمپنی کے طور پر کمپنیز ایکٹ 2017 کے تحت پبلک لمیٹڈ کمپنی کے طور پر معرض وجود میں آئی۔ معزز لاہور ہائی کورٹ، لاہور کی جانب سے 20 فروری 2025 کو سی او نمبر 65259 آف 2024 میں اپنے حکم نامے کے تحت منظور کردہ غیر انضمام / انضمام اسکیم کی تیسل کرتے ہوئے نکاشیم کار بائوڈ پراجیکٹ (جو حطار اسٹیشن اکنامک زون میں قائم کیا جا رہا ہے) کا سارہ کاروبار اور ادارہ بشمول تمام اثاثے، واجبات اور جائیدادیں جی سی آئی ایل سے اس کمپنی کو منتقل کر دی گئی ہیں۔

متعلقہ رسمی کارروائیوں کی تکمیل اور جی سی آئی ایل کے حصص داروں کو جی سی ڈی بلیو ایبل کے 250,093,950 عام حصص کی الاٹمنٹ پر، اس کمپنی 24 اپریل 2025 کو پی ایس ایکس میں لسٹ ہو گئی ہے۔

زیر نظر مدت کے دوران اس کمپنی کی طرف سے کوئی فروخت / تجارتی سرگرمی نہیں تھی۔ تاہم کمپنی نے انتظامی اور عمومی اخراجات میں 1.03 ملین روپے خرچ کیے۔ کمپنی نے اپنی ایسوسی ایٹ کمپنی یعنی غنی کیمیکل انڈسٹریز لمیٹڈ کے منافع میں 64.847 ملین روپے کا حصہ وصول کیا ہے۔ اس کمپنی نے نگیس کے بعد 63.919 ملین روپے منافع کمایا، جس کا اہلی پی ایس ایکس 0.256 روپے رہا۔

30 ستمبر 2025 کو ختم ہونے والی سہ ماہی کے لیے اہم مالیاتی نتائج درج ذیل ہے:

تمبر 2024	تمبر 2025	تفصیلات
روپے	روپے	
--	--	فروخت
--	--	مجموعی فروخت
--	--	مجموعی منافع
(23,344)	(1,028,612)	انتظامی اخراجات
--	100,505	دیگر آمدنی
(23,344)	(928,107)	آپریٹنگ نقصان
--	64,847,423	متعلقہ کمپنی کے منافع کا حصہ
(23,344)	63,919,316	نگیس سے پہلے منافع
-	-	نگیس
(23,344)	63,919,316	نگیس کے بعد منافع
0.467	0.256	فی شیئر آمدنی

غنی گلوبل گلاس لمیٹڈ (ذیلی کمپنی)

اللہ تعالیٰ کے فضل و کرم سے، زیر جائزہ مدت کے دوران، آپ کی کمپنی نے قابل تعریف کارکردگی کا مظاہرہ کیا۔ کل فروخت 785.13 ملین روپے تک پہنچ گئی، جو پچھلے سال کے اسی دورانیہ میں 609.16 ملین روپے کے مقابلے میں 28.89% کی ترقی کو ظاہر کرتی ہے۔ الحمد للہ، کمپنی نے برآمدات سے بھی 21.14 ملین روپے کا آمدنی حاصل کی۔

فروخت کی لاگت بڑھ کر 642.30 ملین روپے ہو گئی جبکہ پچھلے سال اسی مدت میں یہ 467.50 ملین روپے تھی۔ نتیجتاً، مجموعی منافع 142.83 ملین روپے تک پہنچ گیا جبکہ متعلقہ مدت کے لیے یہ 22.46 ملین روپے تھا۔ فروخت اور تقسیم کے اخراجات، اور انتظامی اخراجات بالترتیب 4.94 ملین روپے اور 25.43 ملین روپے تھے، جبکہ پچھلے سال اسی مدت میں یہ 7.76 ملین روپے اور 22.46 ملین روپے تھے۔ سہ ماہی کے لیے آپریٹنگ منافع 123.44 ملین روپے تک پہنچ گیا جبکہ پچھلے سال اسی مدت میں یہ 162.72 ملین روپے تھا، جو 24.14 فیصد کی کمی ظاہر کرتا ہے۔ 83.92 ملین روپے کے مالیاتی اخراجات کے باوجود، کمپنی نے نیٹس کے بعد 24.37 ملین روپے کا منافع حاصل کیا، جبکہ پچھلے سال یہ 50.38 ملین روپے تھا، جو 51.61 فیصد کی کمی ظاہر کرتا ہے۔ نتیجتاً، کمپنی کی فی حصص آمدنی (EPS) پچھلے سال کی اسی مدت کے مقابلے میں 0.21 روپے سے کم ہو کر 0.10 روپے ہو گئی۔

اس سہ ماہی کے دوران منافع میں کمی بنیادی طور پر فروخت کی لاگت میں مجموعی اضافے اور فروخت کی کم حجم کی وجہ سے ہے۔ اسٹور کی کھپت درآمد شدہ مواد کی بڑھتی ہوئی قیمت کی وجہ سے نمایاں طور پر بڑھ گئی، خاص طور پر وہ ٹیوبیں جو ایمپول کی تیاری میں استعمال ہوتی ہیں، جو کہ کرنسی کے نرخ میں اتار چڑھاؤ اور درآمد کی قیمتوں میں اضافے سے متاثر ہوئی۔ مرمت شدہ ریفریگیٹری اور ایمپول مشینوں کی سرمایہ کاری کی وجہ سے افراط زر کے اخراجات بھی بڑھ گئے، جبکہ دیکھ بھال کی سرگرمیوں نے آپریٹنگ لاگت میں اضافہ کیا۔ مزید برآں، نظر ثانی کیے گئے سہ ماہی کے دوران مومن سون کے سیلابوں نے اقتصاد کی سرگرمیوں کو سست کر دیا اور سپلائی چین میں خلل پیدا کیا، جس کے نتیجے میں فروخت کی مقدار کم ہوئی اور مجموعی فروخت کی آمدنی متاثر ہوئی۔ کمپنی آگے بڑھ کر ان چیلنجز کو کم کرنے کے لیے عمل کو بہتر بنانے اور کارکردگی میں اضافے پر توجہ مرکوز کرتی رہتی ہے۔

آپ کی کمپنی کے تین ماہ کے اختتام 30 ستمبر 2025 کے لیے اہم مالی نتائج کا گزشتہ سال کے اسی عرصے کے ساتھ موازنہ درج ذیل ہے:

Particulars	Rupees in '000' EPS	
	September 30, 2025	September 30, 2024
Gross Sales	915,356	719,980
Local	894,212	719,980
Export	21,144	-
Sales-net	785,133	609,168
Gross profit	142,827	141,666
Administrative expenses	(25,437)	(22,468)
Selling and distribution expenses	(4,950)	(7,759)
Other Income	13,142	55,782
Operating profit	123,447	162,722
Finance cost	(83,924)	(102,030)
Levy / Income & Final Taxation	(15,149)	(10,318)
Profit after taxation	24,375	50,375
Earnings per share	0.10	0.21

غنی کیمیکل انڈسٹریز لمیٹڈ (ذیلی کمپنی)

اللہ تعالیٰ، جائزہ دورانیہ کے دوران اقتصادی مشکلات کے باوجود، اس کمپنی نے اپنی فروخت کو پچھلے سال کے اسی دورانیہ کے مقابلے میں 2,037 ملین روپے سے بڑھا کر 2,169 ملین روپے تک پہنچا دیا۔ بہتر فروخت کے حجم اور قیمتوں میں بہتری کے ساتھ، جس کی حمایت بہتر آپریٹنگ کارکردگی اور پلاٹس کی بہتر کارکردگی نے کی، اس کمپنی کا مجموعی منافع روپے 636 ملین سے بڑھ کر روپے 909 ملین تک پہنچ گیا۔ مزید برآں، اس کمپنی کی توجہ عمل کی بہتری، بہتر پیداوار کی منصوبہ بندی، اور زیادہ صلاحیت کے استعمال پر، فی یونٹ پیداوار کے اخراجات کو کم کرنے میں مددگار ثابت ہوئی۔ مجموعی طور پر، یہ عوامل اس مدت کے دوران مضبوط پیداواری صلاحیت اور موثر لاگت کے انتظام کے اقدامات کی عکاسی کرتے ہیں۔ نتیجتاً، اس کمپنی پچھلے سال کی اسی مدت کے مقابلے میں منافع بعد از ٹیکس کو 303 ملین روپے سے بڑھا کر 528 ملین روپے کرنے میں کامیاب ہوئی۔ اسی کے مطابق، اس کمپنی کی فی حصص آمدنی پچھلے سال کی اسی مدت کے دوران 0.61 روپے سے بڑھ کر 0.93 روپے ہو گئی۔

اس کمپنی کے تین ماہ کے اختتام 30 ستمبر 2025 کے لیے اہم مالی نتائج کا گزشتہ سال کے اسی عرصے کے ساتھ موازنہ درج ذیل ہے:

ڈائریکٹرز رپورٹ

بیارے شیئر ہولڈرز
السلام علیکم ورحمۃ اللہ وبرکات

آپ کی کمپنی (غنی گلوبل ہولڈنگز لمیٹڈ) کے ڈائریکٹرز کمپنیز ایکٹ 2017 کے تقاضوں کی تعمیل کرتے ہوئے 30 ستمبر 2025 کو ختم ہونے والے سہ ماہی کے کمپنی کے غیر آڈٹ شدہ عبوری غیر یکجا اور یکجا مالیاتی گوشواروں کو پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔

مالیاتی کارکردگی

علیحدہ سے کارکردگی

سیلز میں کمی اور جائزہ لینے کے دوران موصول ہونے والی دیگر آمدنی کے باوجود، آپ کی کمپنی نے نیکیس کے بعد 7.34 ملین روپے کا منافع کمایا، جبکہ پچھلے سال کی اسی مدت میں یہ 1.18 ملین روپے تھا۔ الحمد للہ۔ اس کے نتیجے میں، فی شیئر آمدنی 0.021 روپے تک بہتر ہوئی، جبکہ تقابلی مدت کے دوران کمپنی کی فی شیئر آمدنی 0.003 روپے تھی۔ آپ کی کمپنی کے تین ماہ کے اختتام 30 ستمبر 2025 کے لیے اہم مالی نتائج کا گزشتہ سال کے اسی عرصے کے ساتھ موازنہ درج ذیل ہے:

Particulars	Rupees in '000' Except EPS	
	September 2025	September 2024
Gross Sales	17,322	43,629
Net sales	14,228	36,564
Direct cost	(110)	(5,620)
Gross profit	1,832	1,084
Administrative expenses	(2,563)	(2,007)
Other income	10,157	8,556
Profit / (loss) before taxation and minimum tax levies	9,316	2,013
Taxation, minimum tax levies	(1,969)	(827)
Profit / (loss) after taxation and minimum tax levies	7,347	1,186
Earnings / (loss) per share	0.021	0.003

آپ کی کمپنی کے بورڈ آف ڈائریکٹرز نے یہ فیصلہ کیا ہے کہ وہ غنی گلوبل ہولڈنگز لمیٹڈ کی مکمل ملکیت والی ذیلی کمپنی قائم کرے گی تاکہ رینیل اسٹیٹ انویسٹمنٹ ٹرسٹ (REIT) مینجمنٹ کمپنی کو چلایا جاسکے، جس کا ابتدائی ادائیگی شدہ سرمایہ 50 ملین روپے ہوگا اور اس کی تشکیل کے لیے سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان سے منظوری کے لیے درخواست جمع کرائی گئی ہے۔

مزید برآں، آپ کی کمپنی کے بورڈ آف ڈائریکٹرز نے یہ فیصلہ بھی کیا ہے کہ وہ نقل و حمل کے کاروبار کا ابتدائی طور پر 16 ٹرکوں کے بیڑے کا منصوبہ بنایا گیا ہے اور تخمینہ شدہ کل سرمایہ کاری 450 ملین سے 500 ملین پاکستانی روپے کے درمیان ہوگی۔

Particulars	Rupees in '000' Except EPS	
	September 2025	September 2024
Gross sales	3,075,514	2,784,084
Sales - net	2,611,917	2,361,504
Cost of sales	(1,558,535)	(1,582,902)
Gross profit	1,053,382	778,602
Distribution cost	(137,556)	(47,239)
Administrative expenses	(115,106)	(89,955)
Other expenses	(45,660)	(47,334)
Other income	48,857	137,539
Profit from operations	803,917	731,613
Finance cost	(175,786)	(161,389)
Profit before taxation and minimum tax levies	628,131	570,224
Taxation and minimum tax levies	(85,711)	(215,883)
Profit after taxation, minimum and final tax levies	542,420	354,391
Combined earnings per share	0.86	0.55

GHANI GLOBAL HOLDINGS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

		Un-audited September 30 2025	Audited June 30 2025
	Note	---- Rupees in '000 ----	
ASSETS			
Non-current assets			
Intangible assets		70	70
Long term investments	4	3,580,641	3,580,641
		<u>3,580,711</u>	<u>3,580,711</u>
Current assets			
Stock in trade		48,155	60,551
Trade debts		62,294	111,427
Loans, advances and other receivables		255,367	202,460
Trade deposits and prepayments		1,340	1,344
Sales tax refundable		1,301	2,976
Prepaid tax levies		3,846	3,504
Advance income tax - net		41,040	38,048
Cash and bank balances		18,327	20,277
		<u>431,670</u>	<u>440,587</u>
Total Assets		<u><u>4,012,381</u></u>	<u><u>4,021,298</u></u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised capital 420,000,000 (June 30, 2025: 420,000,000) ordinary shares of Rs.10 each		<u>4,200,000</u>	4,200,000
Issued, subscribed and paid up share capital		3,541,197	3,541,197
Revenue reserve - unappropriated profit		426,690	419,343
		<u>3,967,887</u>	<u>3,960,540</u>
Liabilities			
Current liabilities			
Trade and other payables	5	6,510	24,271
Contact liabilities		3,068	3,540
Unclaimed dividend		842	842
Provision for tax levies		1,462	1,368
Provision for taxation		32,612	30,737
		<u>44,494</u>	<u>60,758</u>
Contingencies and commitments	6		
Total Equity and Liabilities		<u><u>4,012,381</u></u>	<u><u>4,021,298</u></u>

The annexed notes 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 INTERIM STATEMENT OF PROFIT OR LOSS
COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025	September 30, 2024
	----- Rupees in '000 -----	
Note		
Gross sales	17,322	43,629
Less: sales tax	(3,094)	(7,065)
Net sales	<u>14,228</u>	<u>36,564</u>
Cost of sales	(12,396)	(35,480)
Gross profit	<u>1,832</u>	<u>1,084</u>
Administrative expenses	(2,563)	(2,007)
Other income	10,157	8,556
	<u>7,594</u>	<u>6,549</u>
Profit from operations	<u>9,426</u>	<u>7,633</u>
Finance cost	(110)	(5,620)
Profit before taxation, minimum and final tax levies	<u>9,316</u>	<u>2,013</u>
Minimum and final tax levies	(94)	(827)
	<u>9,222</u>	<u>1,186</u>
Profit before taxation		
Taxation	(1,875)	0
Profit after taxation	<u>7,347</u>	<u>1,186</u>
Other Comprehensive Income	<u>0</u>	<u>0</u>
Total Comprehensive Income	<u>7,347</u>	<u>1,186</u>
Earnings per share		
	----- Rupee -----	
- basic and diluted (Rupees)	7 <u>0.021</u>	<u>0.003</u>

The annexed notes 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 INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2025

	Share capital	Accumulated profit	Total
	----- Rupees in '000 -----		
Balance as at July 01, 2024	3,541,197	270,153	3,811,350
Total comprehensive income for the period	0	1,186	1,186
Balance as at September 30, 2024	3,541,197	271,339	3,812,536
Balance as at June 30, 2025 Audited	3,541,197	419,343	3,960,540
Total comprehensive income for the period	0	7,347	7,347
Balance as at September 30, 2025	3,541,197	426,690	3,967,887

The annexed notes 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 INTERIM STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2025

	Un-audited September 30, 2025	Un-audited September 30, 2024
	----- Rupees in '000 -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	9,316	2,013
Effect on cash flows due to working capital changes		
(Increase) / decrease in current assets:		
Stock in trade	12,396	5,241
Trade debts	49,133	6,044
Loans, advances and other receivables	(52,907)	(2,844)
Trade deposits and prepayments	4	(70)
Sales tax refundable	1,675	(3,533)
Increase / (decrease) in current liabilities:		
Trade and other payables	(17,761)	(6,422)
Contact liabilities	(472)	2,010
	(7,932)	426
Net cash generated from operations	1,384	2,439
Income tax paid	(3,334)	(1,312)
Net Cash (used in) / generated from operating activities	(1,950)	1,127
CASH FLOWS FROM INVESTING ACTIVITIES		
Unclaimed dividend	0	(2)
	(1,950)	1,125
CASH FLOWS FROM FINANCING ACTIVITIES	0	0
Net (decrease) / increase in cash and cash equivalents	(1,950)	1,125
Cash and cash equivalents at the beginning of the period	20,277	21,095
Cash and cash equivalents at the end of the period	18,327	22,220

The annexed notes 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 INTERIM FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 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.

- 1.1** 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 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
- 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.

- 2.1.2** These unconsolidated condensed 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, 2025. 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 unconsolidated condensed interim 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. Consolidated condensed interim financial statements of the Company are prepared and are presented separately.

2.2 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 condensed interim financial statements.

2.3 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 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 amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.

2.4 Accounting policies

All the accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of audited annual financial statements for the year ended June 30, 2025.

3. 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 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, 2025.

4. LONG TERM INVESTMENTS - at cost	Un-Audited September 30, 2025	Audited June 30, 2025
Subsidiary Companies - at cost		
Quoted		
Ghani Global Glass Limited (GGGL)		
120,235,680 (June 2025: 120,235,680) ordinary shares of Rs.10 each	1,423,690	1,423,690
Equity held: 50.10% (June 2025: 50.10%)		
Ghani Chemical Industries Ltd. (GCIL) - Quoted		
279,905,986 (June 30,2025: 279,905,983) ordinary shares of Rs.10 each	2,156,951	2,156,951
Shareholding held: 49.07% (June 30,2025: 49.07%)		
Ghani ChemWorld Ltd. (GCWL) - Quoted		
139,952,994 (June 30,2025: 139,952,994)ordinary shares of Rs.10 each	0	0
Shareholding held: 55.95% (June 30,2025: 55.95%)		
	3,580,641	3,580,641
5. TRADE AND OTHER PAYABLES		
Trade creditors	4,717	4,717
Accrued liabilities	1,410	1,409
Withholding tax payable	383	153
Due to Ghani Chemical Industries Ltd. (a Subsidiary Company)	0	17,992
	6,510	24,271

6. CONTINGENCIES AND COMMITMENTS

6.1 Contingencies

The Company has provided corporate guarantees aggregating Rs.2,619,000 thousand (2025: Rs.2,619,000 thousand) and Rs.231,000 thousand (2025:Rs.231,000 thousand) to the banks against finance facilities availed by Ghani Chemical Industries Ltd. and Ghani Global Glass Ltd. (GGGL) [Subsidiary Companies] respectively.

6.2 Commitments

No commitments were outstanding as at reporting date (June 30, 2025: Nil).

7. 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

	Un-Audited September 30, 2025	Un-Audited September 30, 2024
	<u>7,347</u>	<u>1,186</u>
(Number of shares)		

Weighted average number of ordinary shares in issue during the year

<u>354,119,590</u>	<u>354,119,590</u>
--------------------	--------------------

Earnings per share - basic

----- Rupee -----	
<u>0.021</u>	<u>0.003</u>

8. TRANSACTIONS WITH RELATED PARTIES

Related parties comprise of Subsidiary Companies, directors of the Company, Companies in which directors also hold directorships and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Detail of related parties (with whom the Company has transacted) along with relationship and transactions with related parties, other than those which have been disclosed elsewhere in these unconsolidated financial statements.

8.1 Name of Subsidiary Companies

Ghani Global Glass Ltd. - 50.10% (2025 : 50.10%) shares held by the Company.

Ghani Chemical Industries Ltd. - 49.07% (2025: 49.07%) shares held by the Company.

Ghani ChemWorld Ltd.-55.95% (2025 : 55.95) shares held by the Company.

8.2 Transactions with Related Parties

- Ghani Global Glass Ltd.

Commission income against corporate guarantees	231	231
Mark-up income	6,058	5,352

- Ghani Chemical Industries Ltd.

Commission income against corporate guarantees	2,619	2,619
Mark-up expense	101	4,908
Mark-up income	751	0

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

9. 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, 2025.

There have been no changes in the risk management department or in any risk management policies since the year ended June 30, 2025.

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.

10. CORRESPONDING FIGURES

- The comparative unconsolidated condensed interim statement of financial position presented in these unconsolidated condensed interim financial statements has been extracted from the audited unconsolidated financial statements of the Company for the year ended June 30, 2025, whereas the comparative unconsolidated condensed interim statement of profit or loss & other comprehensive income, unconsolidated condensed interim statement of changes in equity and unconsolidated condensed interim statement of cash flows have been extracted from the unaudited unconsolidated condensed interim financial statements for the period ended September 30, 2024.
- Comparative information has been re-classified, re-arranged or additionally incorporated in these interim financial statements, where necessary, to facilitate better comparison and to conform with the changes in presentation.

11. DATE OF AUTHORISATION FOR ISSUE

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



Masroor Ahmad Khan
(Chief Executive Officer)



Asim Mahmud
(Chief Financial Officer)

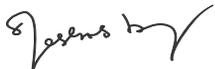


Atique Ahmad Khan
(Director)

GHANI GLOBAL HOLDINGS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

	Note	Un-audited September 30, 2025 Rupees in thousand	Audited June 30, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	4	15,255,167	15,218,924
Right of use assets		527,785	531,758
Intangible assets		350,346	350,346
Long term deposits		102,307	102,182
		<u>16,235,605</u>	<u>16,203,210</u>
Current assets			
Stores, spares and loose tools		833,950	773,042
Stock-in-trade		964,416	1,402,559
Trade debts		3,793,083	2,919,907
Loans and advances		871,234	494,732
Deposits, prepayments and other receivables		720,877	644,229
Tax refunds due from the Government		339,852	329,478
Prepaid tax Levies		5,923	5,581
Advance income tax		1,096,590	1,065,393
Short term Investment		100,000	100,000
Cash and bank balances		536,636	941,595
		<u>9,262,561</u>	<u>8,676,516</u>
Total assets		<u><u>25,498,166</u></u>	<u><u>24,879,726</u></u>
Equity and liabilities			
Share capital and reserves			
Authorized capital			
420,000,000 (June 30, 2025: 420,000,000) ordinary shares of Rs.10 each		4,200,000	4,200,000
Issued, subscribed and paid up share capital		3,541,197	3,541,197
Loans from directors		40,000	40,000
Unappropriated profit		4,002,550	3,699,379
Equity attributable to the equity holders of the Holding Company		7,583,747	7,280,576
Non-controlling interest		8,079,782	7,842,553
Total equity		<u>15,663,529</u>	<u>15,123,129</u>
Non-current liabilities			
Long term finances	5	1,520,415	1,719,722
Redeemable capital - Sukuk		700,000	750,000
Long term security deposits		83,466	79,766
Lease liabilities		5,396	5,906
Deferred liabilities		1,064,329	1,052,921
Long term advances		8,022	7,624
		<u>3,381,628</u>	<u>3,615,939</u>
Current liabilities			
Trade and other payables		1,128,513	889,531
Contract liabilities - advances from customers		88,427	101,639
Unclaimed dividend		1,333	1,333
Unpaid dividend		2,056	2,415
Accrued profit		219,868	216,581
Short term borrowings		3,570,695	3,667,633
Current portion of non-current liabilities		907,488	789,635
Provision for tax levies		3,273	3,179
Taxation		531,356	468,712
		<u>6,453,009</u>	<u>6,140,658</u>
Total liabilities		<u>9,834,637</u>	<u>9,756,597</u>
Contingencies and commitments	6		
Total equity and liabilities		<u><u>25,498,166</u></u>	<u><u>24,879,726</u></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
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2025

	Un-audited September 30, 2025	Restated Un-audited September 30, 2024
Note	----- Rupees in thousand -----	
Gross sales	3,075,514	2,784,084
Less: sales tax	(463,597)	(420,777)
Less: Trade discounts	0	(1,803)
Net sales	<u>2,611,917</u>	<u>2,361,504</u>
Cost of sales	(1,558,535)	(1,582,902)
Gross profit	1,053,382	778,602
Distribution cost	(137,556)	(47,239)
Administrative expenses	(115,106)	(89,955)
Other expenses	(45,660)	(47,334)
Other income	48,857	137,539
	<u>(249,465)</u>	<u>(46,989)</u>
Profit from operations	803,917	731,613
Finance cost	(175,786)	(161,389)
Profit before taxation and minimum tax levies	628,131	570,224
Minimum tax levies	(15,243)	(11,220)
Profit before taxation	612,888	559,004
Taxation	(70,468)	(204,613)
Profit after taxation	542,420	354,391
Attributable to:		
- Equity holders of the Holding Company	305,191	195,884
- Non-controlling interest	237,229	158,507
	<u>542,420</u>	<u>354,391</u>
	----- Rupees -----	
Combined earnings per share	7	<u>0.86</u>
		<u>0.55</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 OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2025

	Un-audited September 30, 2024	Un-audited September 30, 2024
Note	Rupees in thousand	
Profit after taxation	542,420	354,391
Other comprehensive income	0	0
Total comprehensive income	542,420	354,391
Attributable to:		
- Equity holders of the Holding Company	305,191	195,884
- Non-controlling interest	237,229	158,507
	542,420	354,391

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
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2025

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

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

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:								
Income attributable to equity holders of the Holding Company	0	0	0	0	195,884	195,884	158,507	354,391
Transactions with owners:								
Balance as at September 30, 2024	<u>3,541,197</u>	<u>1,202,367</u>	<u>1,980</u>	<u>1,342,746</u>	<u>2,162,419</u>	<u>8,250,709</u>	<u>5,048,325</u>	<u>13,299,034</u>
Balance as at July 01, 2025	3,541,197	0	40,000	0	3,699,379	7,280,576	7,842,553	15,123,129
Transactions with owners:								
Treasury shares	0	0	0	0	(2,020)	(2,020)	0	(2,020)
Income attributable to equity holders of the Holding Company	0	0	0	0	305,191	305,191	237,229	542,420
Balance as at September 30, 2025	<u>3,541,197</u>	<u>0</u>	<u>40,000</u>	<u>0</u>	<u>4,002,550</u>	<u>7,583,747</u>	<u>8,079,782</u>	<u>15,663,529</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 CASH FLOWS
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2025

	Un-audited September 30, 2024	Un-audited September 30, 2024
	(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year - before taxation	628,131	570,224
Adjustments for non-cash charges and other items:		
Finance cost	175,786	161,389
Depreciation	129,211	103,385
Amortization of right-of-use assets	3,973	3,973
Gain on disposal of operating fixed assets	(31,577)	(6,365)
Allowance for expected credit loss	0	5,000
Profit before working capital changes	905,524	837,606
Effect on cash flows due to working capital changes		
Increase in current assets:		
Stores, spares and loose tools	(60,908)	(124,023)
Stock-in-trade	438,143	32,749
Trade debts	(873,176)	226,203
Loans and advances	(376,502)	(136,901)
Deposits, prepayments and other receivables	(76,648)	(232,635)
Tax refunds due from the Government	(10,374)	(1,387)
Increase in current liabilities:		
Trade and other payables	238,388	142,276
Contract liabilities - advances from customers	(13,212)	(306,138)
	(734,289)	(399,856)
Cash generated from operations	171,235	437,750
Income tax paid - net	(54,512)	(197,739)
	116,723	240,011
Net cash generated from operating activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(195,021)	(252,495)
Proceeds from sale of operating fixed assets	61,144	20,883
Long term deposits	(125)	(180)
Unclaimed dividend	0	(2)
Net cash used in investing activities	(134,002)	(231,794)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term finances	(118,634)	(45,971)
Treasury Share	(2,020)	0
Lease finances	(510)	0
Long term security deposits - net	3,700	7,910
Short term borrowings	(96,938)	170,158
Long term advances	398	(717)
Finance cost paid	(173,317)	(130,617)
Unpaid dividend	(359)	0
Net cash (used in) / generated from financing activities	(387,680)	763
Net (decrease) / increase in cash and cash equivalents	(404,959)	8,980
Cash and cash equivalents at beginning of the period	941,595	601,123
Cash and cash equivalents at end of the period	536,636	610,103

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 FIRST QUARTER ENDED SEPTEMBER 30, 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, 2025: 120,235,680) ordinary shares of Rs.10 each representing 50.10% (June 30, 2025: 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, Industrial Zone, Port Qasim, Karachi and Hattar Special Economic Zone, Dhorian Chowk Near Tanoli Filling Station Hattar, Haripur. GCIL's liaison office is situated in Sangjani, District Rawalpindi.

GGHL direct and indirect holding in GCIL is 55.93% (June 30, 2025: 55.93%) as at reporting date; therefore, GCIL has been treated a Subsidiary of GGHL.

GCIL is a Subsidiary of GGHL, which holds 279,905,983 (June 30, 2025:279,905,983) ordinary shares of GCIL representing 49.07% (June 30, 2025: 49.07%) 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.

(c) Ghani ChemWorld Ltd. (GCWL)

GCWL was incorporated in Pakistan as a limited company under the Companies Act, 2017, on 31 July 2024. The principal line of business of GCWL is to manufacture, produce, refine, process, formulate, acquire, convert, sell, distribute, buy, import, export or otherwise deal in all types of chemicals, basic drugs, all types of acids etc. The registered office and head office of GCWL are situated at 10-N, Model Town Extension, Lahore whereas production facility is situated at plot No. 13 to 24, Zones B3 & B4, Hattar Special Economic Zone, Dhorian Chowk near Tanoli Filling Station, Hattar, District Haripur. GCWL has not commenced its commercial operations till the reporting date.

GCWL is a Subsidiary of GGHL, which holds 139,952,994 (June 30, 2025:139,952,994) ordinary shares of GCWL representing 55.95% (June 30, 2025:55.95%) of its paid-up capital as at reporting date.

Pursuant to a Scheme of Arrangement and Reconstruction under Sections 279 to 282 of the Companies Act, 2017, duly sanctioned by the Honourable Lahore High Court on February 20, 2025, the Calcium Carbide Division of GCIL was demerged and transferred to GCWL as a going concern.

1.3 Sub-subsidiary Companies

(a) Ghani Gases (Pvt.) Ltd. (GGPL)

GGPL was incorporated in Pakistan under the Companies Act, 2017 (XIX of 2017) as a private limited company on May 18, 2020. The principal business of GGPL is to carry on the business of manufacturers, buyers, sellers, importers, exporters, dealers and traders of all types of gases including LPG and LNG for use in industries, hospitals, houses, factories and all types of chemicals including petro-chemicals and their derivatives and importers, exporters and manufacturers of and dealers in heavy chemicals, alkalis, acids, drugs, tannins, essences, pharmaceutical, surgical and scientific apparatus and materials.

GGPL is a virtually wholly owned Subsidiary of GCIL, which holds 999,997 (2025: 999,997) ordinary shares representing 99.99% (2025: 99.99%) of its paid-up capital as at reporting date.

GGPL has not commenced its commercial operations till the reporting date.

(b) Ghani Power (Pvt.) Ltd. (GPPL)

GPPL was incorporated in Pakistan as a private limited company on March 15, 2024 under the Companies Act, 2017. The principal line of business of GPPL is to carry on all or any of the businesses of generating, purchasing, importing, transforming, converting, manufacturing, distributing, supplying, exporting and dealing in power, electricity, oil, gas, hydrocarbons, petrochemicals, petroleum solar, hydel power plants and petroleum products, asphalt, bituminous substances or services associated therewith and all other forms of energy and energy related products / services including all kinds of efficient use of energy and to perform all other acts which are necessary or incidental to the above businesses and related products. GPPL has not commenced its commercial operations till the reporting date.

GGPL is also a virtually wholly owned Subsidiary of GCIL, which holds 999,997 (2025: 999,997) ordinary shares representing 99.99% (2024: 99.99%) of its paid-up capital as at reporting.

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, 2025.

- 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, 2025.

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, 2025.

4. PROPERTY, PLANT AND EQUIPMENT	Note	Un-audited September 30, 2025	Audited June 30, 2025
		Rupees in thousand	
Operating fixed assets	4.1	12,359,513	11,975,430
Capital work-in-progress	4.2	2,630,478	2,993,385
Stores held for capitalisation		225,988	226,001
Advance against construction of building		21,849	21,849
Advance against purchase of vehicle		17,339	2,259
		15,255,167	15,218,924
4.1 Operating fixed assets - tangible			
Opening book value		11,975,430	9,191,169
Add: addition during the period	4.1.1	542,861	3,225,663
Less: book value of the disposals		(29,567)	(57,334)
		12,488,724	12,359,498
Less: depreciation charged during the period		(129,211)	(384,068)
Closing book value		12,359,513	11,975,430
4.1.1 Addition during the period / year			
Building		94,749	1,699
Plant & Machinery		0	2,867,115
Furnace		417,192	0
Furniture and fixtures		1,027	9,768
Office equipment's		1,464	15,557
Computers		1,745	5,246
Vehicles		26,684	326,278
		542,861	3,225,663
4.2 Capital work-in-progress			
Plant and machinery	4.2.1	2,630,478	2,993,385
		2,630,478	2,993,385

4.2.1 Buildings	Note	Un-audited September 30, 2025	Audited June 30, 2025
		Rupees in thousand	
Opening balance		0	38,533
Additions during the period / year		0	6,898
Capitalized during the period / year		0	(45,431)
Closing balance		0	0
4.2.1 Plant and machinery			
Opening balance		2,993,385	3,158,662
Additions during the period		151,026	4,408,608
Capitalized during the period / year		(513,933)	(2,658,875)
Transferred to GCWL as per Scheme		0	(1,915,010)
Closing balance		2,630,478	2,993,385
5. LONG TERM FINANCES			
From banking companies - secured			
Diminishing Musharakah		2,304,917	2,423,551
Current portion grouped under current liabilities:		(784,502)	(703,829)
		1,520,415	1,719,722
6. CONTINGENCIES AND COMMITMENTS			
The Holding Company			
Contingencies			
The Holding has provided corporate guarantees aggregating Rs.2,619,000 thousand (2025: Rs.2,619,000 thousand) and Rs.231,000 thousand (2025:Rs.231,000 thousand) to the banks against finance facilities availed by GCIL and GGGL [Subsidiary Companies] respectively.			
6.1 Commitments			
No commitments were outstanding as at reporting date (June 30, 2025).			
Contingencies of GCIL			
6.2 There are no any material changes in contingencies as disclosed in the note to the financial statements for the year ended June 30, 2025.			
Commitments of GCIL			
6.3 Commitments in respect of letters of credit amounted to Rs.264.353 million (June 30, 2025: Rs.270.261 million).			
6.4 Commitments for construction of buildings at the reporting date amounted to Rs.100 million (June 30, 2025: Rs.100 million).			

GGGL

Contingencies

- 6.5 There has been no significant change in contingencies as reported in the annual audited financial statements for the year ended June 30, 2025.

Commitments

- 6.6 Commitments under letter of credits for capital expenditure Rs. 19.00 million (2025: Nil).
- 6.6 Commitments under letter of credits for other than capital expenditure Rs. 79.43 million (2025: Rs. 199.42 million).

7. COMBINED EARNINGS PER SHARE

	September 30, 2025	September 30, 2024
	Rupees in thousand	
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	<u>305,191</u>	<u>195,884</u>
	(Number of shares)	
Weighted average number of shares outstanding during the year	<u>354,119,590</u>	<u>354,119,590</u>
	----- Rupees -----	
Combined earnings per share - basic	<u>0.86</u>	<u>0.55</u>

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	September 30, 2025	September 30, 2024
		Rupees in thousand	
Employees' Provident Fund Trust	Contribution	14,234	12,228

- 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, 2025.

There have been no changes in the risk management department or in any risk management policies since the year ended June 30, 2025.

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 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.

b) Industrial Chemicals

This segment covers business of trading of chemicals.

Segment results are as follows:

Descriptions	Period ended September 30, 2025			Period ended September 30, 2024		
	Industrial and Medical Gases	Industrial Chemicals	Total	Industrial and Medical Gases	Industrial Chemicals	Total
	----- Rupees in thousand -----					
Net sales	1,707,191	131,213	1,838,404	1,561,212	170,653	1,731,865
Cost of sales	(804,136)	(125,545)	(929,681)	(930,902)	(165,111)	(1,096,013)
Gross profit	903,055	5,668	908,723	630,310	5,542	635,852
Distribution cost	(131,386)	(1,220)	(132,606)	(38,296)	(1,184)	(39,480)
Administrative expenses	(82,588)	(3,317)	(85,905)	(61,182)	(3,220)	(64,402)
	(213,974)	(4,537)	(218,511)	(99,478)	(4,404)	(103,882)
Segment profit	689,081	1,131	690,212	530,832	1,138	531,970
Unallocated corporate expenses						
Other expenses			(43,526)			(42,836)
Other income			88,070			133,493
			734,756			622,627
Finance cost			(137,777)			(114,794)
Profit before taxation, minimum and final tax levies			596,979			507,833
Minimum and final tax levies			0			(75)
Profit before taxation			596,979			507,758
Taxation			(68,531)			(204,613)
Profit after taxation			528,448			303,145

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

Descriptions	Period ended September 30, 2025			Period ended September 30, 2024		
	Industrial and Medical Gases	Industrial Chemicals	Total	Industrial and Medical Gases	Industrial Chemicals	Total
	----- Rupees in thousand -----					
Segment assets	15,170,388	57,831	15,228,219	11,059,252	334,611	11,393,863
Unallocated assets			1,565,771			3,689,495
Total assets			16,793,990			15,083,358
Segment liabilities	4,250,528	3,812	4,254,340	2,498,456	287,170	2,785,626
Unallocated liabilities			2,807,828			3,925,148
Total liabilities			7,062,168			6,710,774

- 10.2. All the non-current assets of 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.369.964 million contributed towards 17.06% of the Company's gross sales.

11. CORRESPONDING FIGURES

The comparative consolidated condensed interim statement of financial position presented in these consolidated condensed interim financial statements has been extracted from the audited consolidated financial statements of the Group for the year ended June 30, 2025, whereas the comparative consolidated condensed interim statement of profit or loss & other comprehensive income, consolidated condensed interim statement of changes in equity and consolidated condensed interim statement of cash flows have been extracted from the un-audited consolidated condensed interim financial statements for the period ended September 30 2024.

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.

12. DATE OF AUTHORISATION FOR ISSUE

These consolidated condensed interim financial statements were approved and authorized for issue in Board of Directors meeting held on October 29, 2025.



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