



Ghani Global Group

# GHANI CHEMICAL INDUSTRIES LIMITED

Manufacturers of Medical / Industrial Gases & Chemicals

GCIL/Corp/PSX/FR

February 28, 2025

The General Manager

Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road - Karachi.

## FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2024

Dear Sir

We have to inform you that Board of Directors of our Company (Ghani Chemical Industries Limited) in their meeting held on Friday February 28, 2025 at 03:00 p.m. at registered office, 10-N, Model Town, Lahore, recommended the following:

- |   |     |
|---|-----|
| a) Cash Dividend  |     |
| An interim Cash Dividend for the half year ended December 31, 2024 at Rs. 0.6 per share i.e. 06%. |     |
| b) Bonus Shares   | NIL |
| c) Right Shares   | NIL |
| d) Any other Entitlement/Corporate Action   | NIL |
| e) Any other price-sensitive information  | NIL |

The required standalone and consolidated Statement of Financial Position, Statement of Profit and Loss, Statement of Changes in Equity, and Statement of Cash Flows are attached as:

- Annexure - A (Standalone)
- Annexure - B (Consolidated)

The share transfer Books of the Company will remain closed from March 14, 2025 to March 16, 2025 (both days inclusive). Transfer received at our share registrar, M/s Corplink (Private) Limited, located at Wings Arcade, 1-K, Commercial, Model Town, Lahore at the close of business on March 13, 2025 will be treated in time for the purpose of above entitlement to transferees.

The half yearly report of the Company for the period ended December 31, 2024 will be transmitted through PUCARS separately, within specified time.

For and on behalf of  
Ghani Chemical Industries Limited

  
FARZAND ALI  
Company Secretary

CC: The Executive Director/HOD, Offsite-II Department, SECP, Islamabad.

#### Corporate Office:

10-N, Model Town Ext. Lahore - 54000, Pakistan.  
UAN: 111-Ghani1, Ph: +92-42-35161424-5,  
Fax: +92-42-35160393  
E-mail: info.gases@ghaniglobal.com  
www.ghanigases.com / www.ghaniglobal.com

#### Lahore Plants:

52-Km, Multan Road,  
Phool Nagar Bypass, Distt. Kasur.  
Ph: 92-49-4510349-549  
Fax: 92-49-4510749  
E-mail: ggl1plant@ghaniglobal.com

#### Karachi Plants:

A-53, Chemical Area,  
Eastern Industrial Zone,  
Port Qasim, Karachi 75020  
Ph: 92-21-34016152 Fax: 92-21-34016142  
E-mail: ggl2plant@ghaniglobal.com

#### Hattar Plants:

Plot No. 7-24, Zone-B,  
Hattar Special Economic Zone,  
District Haripur.  
E-mail: ggl3plant@ghaniglobal.com



**Unconsolidated Condensed Interim Statement of Financial Position as at December 31, 2024**

	Dec. 31, 2024	June 30, 2024
	Un-audited	Audited
	Rupees in thousand	
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	11,158,761	10,568,886
Right of use assets	539,704	547,649
Intangible assets	1,479	1,479
Long term investments	20,575	20,075
Long term deposits	66,616	66,616
	<u>11,787,135</u>	<u>11,204,705</u>
<b>Current assets</b>		
Stores, spares and loose tools	480,438	362,135
Stock-in-trade	102,538	160,587
Trade debts	2,168,384	2,142,223
Loan and advances	1,729,852	1,336,248
Deposits, prepayments and other receivables	682,193	590,358
Tax refunds due from Government	76,737	93,841
Prepaid tax levies	1,298	516
Advance income tax	316,609	421,970
Short term investments - term deposit receipts	100,000	100,000
Cash and bank balances	620,781	468,054
	<u>6,278,830</u>	<u>5,675,932</u>
<b>Total assets</b>	<u>18,065,965</u>	<u>16,880,637</u>
<b>Equity and liabilities</b>		
<b>Share capital and reserves</b>		
Authorised share capital	8,500,000	8,500,000
Issued, subscribed and paid-up share capital	5,001,879	5,001,879
Share premium	164,011	164,011
Revaluation surplus on freehold and leasehold land	735,087	735,087
Merger reserve	1,342,746	1,342,746
Unappropriated profit	3,322,901	2,609,851
<b>Total equity</b>	<u>10,566,624</u>	<u>9,853,574</u>
<b>Non-current liabilities</b>		
Long term finances	1,494,103	1,640,536
Redeemable capital- Sukuk	800,000	800,000
Long term security deposits	77,801	70,136
Lease liabilities	5,631	5,858
Deferred liabilities	979,827	832,854
	<u>3,357,362</u>	<u>3,349,384</u>
<b>Current liabilities</b>		
Trade and other payables	344,393	313,738
Contract liabilities	236,057	644,340
Accrued profit	242,138	336,120
Unclaimed dividend	491	491
Short term borrowings	2,520,158	1,580,482
Current portion of non-current liabilities	474,689	486,870
Provision for tax levies	1,106	212,217
Taxation	322,947	103,421
	<u>4,141,979</u>	<u>3,677,679</u>
<b>Total liabilities</b>	<u>7,499,341</u>	<u>7,027,063</u>
<b>Contingencies and commitments</b>		
<b>Total equity and liabilities</b>	<u>18,065,965</u>	<u>16,880,637</u>





**Ghani Chemical Industries Limited**  
**Unconsolidated Condensed Interim Statement of Profit or Loss & Other**  
**Comprehensive Income (Un-audited)**  
**For the Quarter and Six Months Period Ended December 31, 2024**

	Six months period ended		Quarter ended	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
		Restated		Restated
	----- Rupees in thousand -----			
Sales	4,300,643	2,910,545	2,264,075	1,476,275
Less: sales tax	(634,833)	(445,509)	(330,130)	(223,935)
Sales - net	3,665,810	2,465,036	1,933,945	1,252,340
Cost of sales	(2,179,808)	(1,602,653)	(1,083,795)	(831,645)
Gross profit	1,486,002	862,383	850,150	420,695
Distribution cost	(68,626)	(79,089)	(29,146)	(35,888)
Administrative expenses	(132,345)	(108,168)	(67,943)	(58,237)
Other expenses	(88,894)	(53,910)	(46,058)	(29,329)
Other income	201,338	276,522	67,845	169,954
	(88,527)	35,355	(75,302)	46,500
Profit from operations	1,397,475	897,738	774,848	467,195
Finance cost	(216,973)	(211,528)	(102,179)	(107,948)
Profit before taxation, minimum and final tax levies	1,180,502	686,210	672,669	359,247
Minimum and final tax levies	(1,106)	(117,941)	86,320	(43,269)
Profit before taxation	1,179,396	568,269	758,989	315,978
Taxation	(466,346)	(112,244)	(349,084)	(85,940)
Profit after taxation	713,050	456,025	409,905	230,038
Other comprehensive income	0	0	0	0
Total comprehensive income for the period	713,050	456,025	409,905	230,038
	----- Rupees -----			
Earnings per share	1.43	0.92	0.82	0.47



*Handwritten signature: F. S. M. Mahmood*

Ghani Chemical Industries Limited  
 Unconsolidated Condensed Interim Statement of Changes in Equity (Un-audited)  
 For the Six Months Period Ended December 31, 2024

	Capital reserves			Revenue reserve - unappropriated profit	Total	
	Share capital	Share premium	Revaluation surplus on freehold and leasehold land			Merger reserves
----- Rupees in thousand -----						
Balance as at June 30, 2024 (audited)	5,001,879	164,011	735,087	1,342,746	2,609,851	9,853,574
Total comprehensive income for the period of six months ended December 31, 2024	0	0	0	0	713,050	713,050
Balance as at December 31, 2024 (un-audited)	5,001,879	164,011	735,087	1,342,746	3,322,901	10,566,624
Balance as at June 30, 2023 (audited)	5,001,879	164,011	497,278	1,342,746	1,824,044	8,829,958
Total comprehensive income for the period of six months ended December 31, 2023	0	0	0	0	456,025	456,025
Balance as at December 31, 2023 (un-audited)	5,001,879	164,011	497,278	1,342,746	2,280,069	9,285,983



*S.M. Mahmood*



**Ghani Chemical Industries Limited**  
**Unconsolidated Condensed Interim Statement of Cash Flows (Un-audited)**  
**For the Six Months Period Ended December 31, 2024**

	Six months period ended	
	Dec. 31, 2024	Dec. 31, 2023
<b>Cash flows from operating activities</b>	<b>(Rupees in thousand)</b>	
Profit for the period - before taxation, minimum and final tax levies	1,180,502	686,210
<b>Adjustments for non-cash charges and other items:</b>		
Finance cost	216,973	211,528
Depreciation	104,743	82,487
Amortisation of right-of-use assets	7,945	6,757
Gain on disposal of operating fixed assets	(6,063)	(53,266)
Provision for Gas Infrastructure Development Cess	185	403
Loss on forward foreign exchange contracts	66	2,022
Amortisation of deferred income	(3,313)	(3,909)
<b>Profit before working capital changes</b>	<b>1,501,038</b>	<b>932,232</b>
<b>Effect on cash flows due to working capital changes</b>		
<b>(Increase) / decrease in current assets:</b>		
Stores, spares and loose tools	(118,303)	(82,456)
Stock-in-trade	58,049	(215,132)
Trade debts	(26,161)	(306,903)
Loans and advances	(393,604)	175,448
Deposits, prepayments and other receivables	(91,835)	(26,365)
Short term investments - term deposit receipts	0	661,000
Tax refunds due from Government	17,104	(19,832)
<b>Increase / (decrease) in current liabilities:</b>		
Trade and other payables and contract liabilities	(377,628)	188,541
	<b>(932,378)</b>	<b>374,301</b>
<b>Cash generated from operations</b>	<b>568,660</b>	<b>1,306,533</b>
Taxes and levies - net	(204,814)	(47,218)
<b>Net cash generated from operating activities</b>	<b>363,846</b>	<b>1,259,315</b>
<b>Cash flows from investing activities</b>		
Fixed capital expenditure	(708,366)	(2,430,218)
Proceeds from sale of operating fixed assets	19,811	179,714
Long term investments made	(500)	0
<b>Net cash used in investing activities</b>	<b>(689,055)</b>	<b>(2,250,504)</b>
<b>Cash flows from financing activities</b>		
Long term finances - net	(158,174)	722,555
Redeemable capital - Sukuk (net)	0	311,667
Lease liabilities	(486)	(196)
Long term security deposits - net	7,665	5,978
Short term borrowings - net	939,676	477,700
Finance cost paid	(310,745)	(104,181)
<b>Net cash generated from financing activities</b>	<b>477,936</b>	<b>1,413,523</b>
<b>Net increase in cash and cash equivalents</b>	<b>152,727</b>	<b>422,334</b>
<b>Cash and cash equivalents - at beginning of the period</b>	<b>468,054</b>	<b>525,173</b>
<b>Cash and cash equivalents - at end of the period</b>	<b>620,781</b>	<b>947,507</b>





## Ghani Chemical Industries Limited

## Consolidated Condensed Interim Statement of Financial Position as at December 31, 2024

	Dec. 31, 2024	June 30, 2024
	Un-audited	Audited
	Rupees in thousand	
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	11,158,761	10,568,886
Right of use assets	539,704	547,649
Intangible assets	1,652	1,652
Long term deposits	66,616	66,616
	<u>11,766,733</u>	<u>11,184,803</u>
<b>Current assets</b>		
Stores, spares and loose tools	480,438	362,135
Stock-in-trade	102,538	160,587
Trade debts	2,168,384	2,142,223
Loan and advances	1,729,882	1,336,248
Deposits, prepayments and other receivables	682,193	590,358
Tax refunds due from Government	76,737	93,841
Prepaid tax levies	1,298	516
Advance income tax	316,954	421,995
Short term investments - term deposit receipts	100,000	100,000
Cash and bank balances	639,318	486,760
	<u>6,297,742</u>	<u>5,694,663</u>
<b>Total assets</b>	<u>18,064,475</u>	<u>16,879,466</u>
<b>Equity and liabilities</b>		
<b>Share capital and reserves</b>		
Authorised share capital	8,500,000	8,500,000
Issued, subscribed and paid-up share capital	5,001,879	5,001,879
Share premium	164,011	164,011
Revaluation surplus on freehold and leasehold land	735,087	735,087
Merger reserve	1,342,746	1,342,746
Unappropriated profit	3,320,913	2,608,613
<b>Total equity</b>	<u>10,564,636</u>	<u>9,852,336</u>
<b>Non-current liabilities</b>		
Long term finances	1,494,103	1,640,536
Redeemable capital- Sukuk	800,000	800,000
Long term security deposits	77,801	70,136
Lease liabilities	5,631	5,858
Deferred liabilities	979,827	832,854
	<u>3,357,362</u>	<u>3,349,384</u>
<b>Current liabilities</b>		
Trade and other payables	344,781	313,805
Contract liabilities	236,057	644,340
Accrued profit	242,138	336,120
Unclaimed dividend	491	491
Short term borrowings	2,520,158	1,580,482
Current portion of non-current liabilities	474,689	486,870
Provision for tax levies	1,106	212,217
Taxation	323,057	103,421
	<u>4,142,477</u>	<u>3,677,746</u>
<b>Total liabilities</b>	<u>7,499,839</u>	<u>7,027,130</u>
<b>Contingencies and commitments</b>		
<b>Total equity and liabilities</b>	<u>18,064,475</u>	<u>16,879,466</u>





**Ghani Chemical Industries Limited**  
**Consolidated Condensed Interim Statement of Profit or Loss & Other**  
**Comprehensive Income (Un-audited)**  
**For the Quarter and Six Months Period Ended December 31, 2024**

	Six months period ended		Quarter ended	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
		Restated		Restated
	----- Rupees in thousand -----			
Sales	4,300,643	2,910,545	2,264,075	1,476,275
Less: sales tax	(634,833)	(445,509)	(330,130)	(223,935)
Sales - net	3,665,810	2,465,036	1,933,945	1,252,340
Cost of sales	(2,179,808)	(1,602,653)	(1,083,795)	(831,645)
Gross profit	1,486,002	862,383	850,150	420,695
Distribution cost	(68,626)	(79,089)	(29,146)	(35,888)
Administrative expenses	(134,269)	(108,168)	(68,796)	(58,237)
Other expenses	(88,894)	(53,910)	(46,058)	(29,329)
Other income	202,623	276,522	68,367	169,954
	(89,166)	35,355	(75,633)	46,500
Profit from operations	1,396,836	897,738	774,517	467,195
Finance cost	(216,973)	(211,528)	(102,179)	(107,948)
Profit before taxation, minimum and final tax levies	1,179,863	686,210	672,338	359,247
Minimum and final tax levies	(1,106)	(117,941)	86,320	(43,269)
Profit before taxation	1,178,757	568,269	758,658	315,978
Taxation	(466,457)	(112,244)	(349,195)	(85,940)
Profit after taxation	712,300	456,025	409,463	230,038
Other comprehensive income	0	0	0	0
Total comprehensive income for the period	712,300	456,025	409,463	230,038
	----- Rupees -----			
Earnings per share	1.42	0.92	0.82	0.47



*Sami  
rahman*

Ghani Chemical Industries Limited  
 Consolidated Condensed Interim Statement of Changes in Equity (Un-audited)  
 For the Six Months Period Ended December 31, 2024

	Capital reserves				Revenue reserve - unappropriated profit	Total
	Share capital	Share premium	Revaluation surplus on freehold and leasehold land	Merger reserves		
----- Rupees in thousand -----						
Balance as at June 30, 2024 (audited)	5,001,879	164,011	735,087	1,342,746	2,608,613	9,852,336
Total comprehensive income for the period of six months ended December 31, 2024	0	0	0	0	712,300	712,300
Balance as at December 31, 2024 (un-audited)	5,001,879	164,011	735,087	1,342,746	3,320,913	10,564,636
Balance as at June 30, 2023	5,001,879	164,011	497,278	1,342,746	1,824,044	8,829,958
Total comprehensive income for the period of six months ended December 31, 2023	0	0	0	0	456,025	456,025
Balance as at December 31, 2023 (un-audited)	5,001,879	164,011	497,278	1,342,746	2,280,069	9,285,983



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**Ghani Chemical Industries Limited**  
**Consolidated Condensed Interim Statement of Cash Flows (Un-audited)**  
**For the Six Months Period Ended December 31, 2024**

	Six months period ended	
	Dec. 31, 2024	Dec. 31, 2023
<b>Cash flows from operating activities</b>	(Rupees in thousand)	
Profit for the period - before taxation, minimum and final tax levies	1,179,863	686,210
<b>Adjustments for non-cash charges and other items:</b>		
Finance cost	216,973	211,528
Depreciation	104,743	82,487
Amortisation of right-of-use assets	7,945	6,757
Gain on disposal of operating fixed assets	(6,063)	(53,266)
Provision for Gas Infrastructure Development Cess	185	403
Loss on forward foreign exchange contracts	66	2,022
Amortisation of deferred income	(3,313)	(3,909)
<b>Profit before working capital changes</b>	<b>1,500,399</b>	<b>932,232</b>
<b>Effect on cash flows due to working capital changes</b>		
<b>(Increase) / decrease in current assets:</b>		
Stores, spares and loose tools	(118,303)	(82,456)
Stock-in-trade	58,049	(215,132)
Trade debts	(26,161)	(306,903)
Loans and advances	(393,634)	175,448
Deposits, prepayments and other receivables	(91,835)	(26,365)
Short term investments - term deposit receipts	0	661,000
Tax refunds due from Government	17,104	(19,832)
<b>Increase / (decrease) in current liabilities:</b>		
Trade and other payables and contract liabilities	(377,307)	188,541
	<b>(932,087)</b>	<b>374,301</b>
<b>Cash generated from operations</b>	<b>568,312</b>	<b>1,306,533</b>
Taxation - net	(205,135)	(47,218)
<b>Net cash generated from operating activities</b>	<b>363,177</b>	<b>1,259,315</b>
<b>Cash flows from investing activities</b>		
Fixed capital expenditure	(708,366)	(2,430,218)
Proceeds from sale of operating fixed assets	19,811	179,714
<b>Net cash used in investing activities</b>	<b>(688,555)</b>	<b>(2,250,504)</b>
<b>Cash flows from financing activities</b>		
Long term finances - net	(158,174)	722,555
Redeemable capital - Sukuk (net)	0	311,667
Lease liabilities	(486)	(196)
Long term security deposits - net	7,665	5,978
Short term borrowings - net	939,676	477,700
Finance cost paid	(310,745)	(104,181)
<b>Net cash generated from financing activities</b>	<b>477,936</b>	<b>1,413,523</b>
<b>Net increase in cash and cash equivalents</b>	<b>152,558</b>	<b>422,334</b>
<b>Cash and cash equivalents - at beginning of the period</b>	<b>486,760</b>	<b>525,173</b>
<b>Cash and cash equivalents - at end of the period</b>	<b>639,318</b>	<b>947,507</b>

