



3RD QUARTER
MARCH 31, **2026**



Faith
Experience
Innovation
Growth



GHANI GLOBAL GLASS LIMITED

CORPORATE INFORMATION



BOARD OF DIRECTORS

Hafiz Farooq Ahmad	Chairman
Atique Ahmad Khan	Chief Executive Officer
Abdullah Ahmed	
Asim Mahmud	
Syed Sibtul Hassan Gilani	
Saima Shafi Rana	
Shiekh M. Saleem Ahsan	

BOARD COMMITTEES



AUDIT & RISK MANAGEMENT COMMITTEE

Shiekh M. Saleem Ahsan	Chairman
Asim Mahmud	
Syed Sibtul Hassan Gilani	



HR&R AND COMPENSATION COMMITTEE

Saima Shafi Rana	Chairman
Atique Ahmad Khan	
Hafiz Farooq Ahmad	
Abdullah Ahmed	



NOMINATION COMMITTEE

Atique Ahmad Khan	Chairman
Shiekh M. Saleem Ahsan	
Abdullah Ahmed	



KEY MANAGEMENT

Zubair Siddiqui	President
Masroor Ahmad Khan	Managing Director
Shahnawaz Zafar	Chief Financial Officer
Farzand Ali	Company Secretary
Muhammad Hanif	G.M. Sales & Marketing
Asad Wazir	Head of Plants



AUDITORS

CROWE Hussain Chaudhury & Co.
Chartered Accountants



SHARE REGISTRAR

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



REGIONAL MARKETING OFFICE

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



REGISTERED/CORPORATE OFFICE

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



MANUFACTURING PLANTS

52-K.M. Lahore Multan Road
Phool Nagar, Distt. Kasur
Ph: (049) 4510349-549, Fax: (049) 4510749
E-mail: glassplant@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 statements of the Company for the nine months ending March 31, 2026, in compliance with the requirements of Companies Act, 2017.

FINANCIAL PERFORMANCE

During the period under review, net sales declined to Rs. 2,035.9 million from Rs. 2,125.2 million, primarily due to closure of Afghan border and unprecedented floods in the country earlier during the financial year resulting in lower sales volumes. Gross profit recorded as Rs. 490.3 million compared to Rs. 553.6 million in the same period of last year due to reduced sales and higher input costs. Profit after tax was reported as Rs. 70.6 million compared to Rs. 243.2 million last year, translating into EPS of Rs. 0.30, as compared to EPS of Rs. 1.01 in the corresponding period of 2025.

A comparison of the key financial results of your Company for the Nine Months ended March 31, 2026 with the same period of last year is as under:

Particulars	Rupees in '000' Except EPS	
	March 2026	March 2025
Gross Sales	2,370,241	2,476,310
Local	2,317,715	2,342,227
Export	52,526	134,082
Sales Net	2,035,910	2,125,220
Gross Profit	490,395	553,606
Selling and distribution expenses	(20,886)	(14,083)
Administrative expenses	(97,744)	(71,274)
Other Income	9,945	90,677
Profit from operating	373,120	539,801
Finance cost	(266,938)	(265,387)
Profit before levy and Taxation	106,182	274,414
Profit after taxation	70,663	243,215
Earnings per share - basic and diluted (Rupees)	0.30	1.01

The reduction in profitability is primarily attributable to an increase in cost of sales, driven by higher raw material prices, increased consumption levels and reduction in other income. Additionally, the commissioning of the new glass furnace in July 2025 resulted in elevated operating costs during its initial start-up phase, impacting overall margins.

On the revenue side, net sales declined to Rs. 2,035.9 million from Rs. 2,125.2 million. Export sales were particularly affected, decreasing significantly due to border closures amid geopolitical tensions between Pakistan and Afghanistan, which disrupted pharmaceutical exports. This adversely impacted demand for glass tubes, ampoules, and vials.

Furthermore, ongoing geopolitical instability, including tensions involving the Middle East region, has indirectly affected export demand for pharmaceutical products in key markets, thereby impacting the Company's sales as a supplier to the pharmaceutical sector. Domestic market conditions were also affected by flooding, which further constrained overall demand.

Despite these challenges, finance costs remained largely stable at Rs. 266.9 million where it was Rs. 265.4 million in the same period of last year, reflecting effective financial management and tight control over borrowing costs during the period.

Overall, the combined impact of higher production costs and external market disruptions led to a decline in operating and net profitability. Management remains focused on stabilizing furnace operations, improving operational efficiencies, and strengthening market outreach to support performance improvement in the coming periods.

FUTURE OUTLOOK:

The company is committed to optimize the overall manufacturing process and to achieve efficiencies in furnace operations and ampoule/vial sections. In this context, a team of experts have reviewed the full manufacturing processes at our production facility and have provided various recommendations for improvement, which are under implementation phase. Once complete, this will reduce our manufacturing costs and will improve the operating profit. However, recent increase in finance cost by 1 % may effect the bottom line profitability.

Alhamdulillah, the production capacity of the Company's value-added products has significantly increased, with Ampoules and Vials reaching monthly capacities of 55 million and 3 million units, respectively. The Company continues to explore international markets for its Glass Tubes, Glass Ampoules, and Glass Vials, particularly across the Middle East, North Africa, and neighboring regions.

ACKNOWLEDGEMENTS

Indeed, all growth in the Company's business would not have been possible without the Will and Blessings of ALMIGHTY ALLAH. The Board of Directors wishes to express its gratitude to valued shareholders, banks and financial institutions, and suppliers for their continued support, cooperation, and patronage. We also wish to place on record the dedication, hard work, and diligence of the Company's executives, staff, and workers.

For and behalf of Board of Directors



ATIQUE AHMAD KHAN
(Chief Executive Officer)



ASIM MAHMUD
(Director)

Lahore:
April 28, 2026

بیرونی مارکیٹ میں رکاوٹوں کے مشترکہ اثرات کے نتیجے میں آپریٹنگ اور خالص منافع میں کمی واقع ہوئی۔ انتظامیہ بھٹیوں کی کارروائیوں کو مستحکم کرنے، عملی کارکردگی کو بہتر بنانے، اور مارکیٹ تک رسائی کو مضبوط کرنے پر توجہ مرکوز رکھے ہوئے ہے تاکہ آئندہ ادوار میں کارکردگی میں بہتری کو معاونت فراہم کی جاسکے۔

مستقبل کا منظر نامہ

کمپنی اپنی مجموعی پیداواری عمل کو بہتر بنانے اور بھٹی کے آپریٹنگز اور امپول/واہل سیکشنز میں کارکردگی حاصل کرنے کے لئے پرعزم ہے۔ اس سلسلے میں، ماہرین کی ایک ٹیم نے ہماری پیداواری سہولت میں مکمل پیداواری عمل کا جائزہ لیا ہے اور بہتری کے لیے مختلف سفارشات فراہم کی ہیں، جو اس وقت عمل درآمد کے مرحلے میں ہیں۔ جب یہ مکمل ہو جائے گا، تو اس سے ہماری پیداواری لاگت میں کمی آئے گی اور آپریٹنگ منافع میں بہتری آئے گی۔ تاہم مالیاتی لاگت میں حالیہ 1 فیصد اضافہ منافع کی باڈم لائن پر اثر ڈال سکتا ہے۔

الحمد للہ، کمپنی کی ویلیو ایڈڈ مصنوعات کی پیداواری صلاحیت میں نمایاں اضافہ ہوا ہے، اور امپولز اور وائٹلر کی ماہانہ صلاحیت بالترتیب 55 ملین اور 3 ملین یونٹس تک پہنچ گئی ہے۔ کمپنی اپنے گلاس ٹیوبز، گلاس امپولز، اور گلاس وائٹلر کے لیے بین الاقوامی مارکیٹوں کی کھوج جاری رکھے ہوئے ہے، خاص طور پر مشرق وسطیٰ، شمالی افریقہ، اور بڑی خطوں میں۔

اعتراف

بلاشبہ، کمپنی کے کاروبار میں تمام ترقی اللہ تعالیٰ کی مرضی اور عنایات کے بغیر ممکن نہیں تھی۔ بورڈ آف ڈائریکٹرز اپنے معزز شیئرز 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

Spirin
mahmood
عاصم محمود
ڈائریکٹر

عتیق احمد خان
چیف ایگزیکٹو آفیسر

بتاریخ: 28 اپریل 2026

ڈائریکٹرز رپورٹ

معزز شیئر ہولڈرز
السلام علیکم ورحمۃ اللہ وبرکاتہ

آپ کی کمپنی کے ڈائریکٹرز کمپنیز ایکٹ 2017 کے تقاضوں کی تعمیل میں 31 مارچ 2026 کو ختم ہونے والی نوامی کے لیے کمپنی کے غیر آڈٹ شدہ مالیاتی حسابات پیش کرنے پر خوش ہیں۔

مالیاتی کارکردگی:

زیر جائزہ مدت کے دوران آپ کی کمپنی کی خالص فروخت 2,125.2 ملین روپے سے کم ہو کر 2,035.9 ملین روپے رہ گئی، جس کی بنیادی وجہ افغان سرحد کی بندش اور مالی سال کے شروع میں ملک میں غیر معمولی سیلاب تھے جس کے نتیجے میں فروخت کے حجم میں کمی واقع ہوئی۔ مجموعی منافع 490.3 ملین روپے رہا، جو پچھلے سال کے اسی دورانیے میں 553.6 ملین روپے تھا، جس کی وجہ فروخت میں کمی اور ان پٹ لاگت میں اضافہ ہے۔ ٹیکس کے بعد منافع 70.6 ملین روپے رہا، جو پچھلے سال 243.2 ملین روپے تھا، جس کا مطلب فی حصص آمدنی (EPS) 0.30 روپے ہے، جبکہ 2025 کے مطابق پتہ زیر دورانیے میں EPS 1.01 روپے تھا۔

آپ کی کمپنی کے نوامہ کے مالی نتائج کا موازنہ 31 مارچ، 2026 تک کے دورانیے کے لئے گزشتہ سال کے اسی دورانیے کے ساتھ درج ذیل ہے:

Particulars	Rupees in '000' Except EPS	
	March 2026	March 2025
Gross Sales	2,370,241	2,476,310
Local	2,317,715	2,342,227
Export	52,526	134,082
Sales Net	2,035,910	2,125,220
Gross Profit	490,395	553,606
Selling and distribution expenses	(20,886)	(14,083)
Administrative expenses	(97,744)	(71,274)
Other Income	9,945	90,677
Profit from operating	373,120	539,801
Finance cost	(266,938)	(265,387)
Profit before levy and Taxation	106,182	274,414
Profit after taxation	70,663	243,215
Earnings per share - basic and diluted (Rupees)	0.30	1.01

منافع میں کمی بنیادی طور پر فروخت کی لاگت میں اضافے کی وجہ سے ہے، جو خام مال کی قیمتوں میں اضافے، بڑھتی ہوئی کھپت اور کمپنی کی دیگر آمدنی میں کمی کی وجہ سے ہوئی ہے۔ اس کے علاوہ، جولائی 2025 میں نئی گلاس فرنس کے ابتدائی مرحلے کے دوران آپریٹنگ لاگت میں اضافہ ہوا، جس کا اثر مجموعی منافع پر پڑا۔

پاکستان اور افغانستان کے درمیان سیاسی کشیدگی کے دوران بارڈر بند ہونے کی وجہ سے خالص فروخت 2,125.2 ملین روپے سے کم ہو کر 2,035.9 ملین روپے ہو گئی، جس کی وجہ سے فروخت خاص طور پر متاثر ہوئی نمایاں کمی ہوئی، جس سے دواسازی کی برآمدات متاثر ہوئیں۔ اس کا منفی اثر شیشے کی ٹیوب، ایمپولیٹر، اور والٹکزی مانگ پر ہوا۔ مزید برآں، جاری سیاسی عدم استحکام، بشمول مشرق وسطیٰ کے خطے سے متعلق کشیدگیوں کی وجہ سے کلیدی مارکیٹ میں دواسازی کی مصنوعات کی برآمدات کی طلب پر بالواسطہ اثر پڑا، جس کے نتیجے میں کمپنی کی دواسازی کے شعبہ کے سپلائر کے طور پر فروخت متاثر ہوئی۔ ملکی مارکیٹ کی صورت حال بھی سیلاب کی وجہ سے متاثر ہوئی۔

ملکی مارکیٹ کی صورت حال پر بھی سیلاب کے اثرات پڑے، جس سے مجموعی طلب مزید محدود ہوئی۔ حالانکہ یہ چیلنجز موجود تھیں، مالیاتی اخراجات بڑی حد تک مستحکم رہے اور 266.9 لاکھ روپے پر برقرار رہے، جبکہ پچھلے سال کی اسی مدت میں یہ 265.4 لاکھ روپے تھے، جو مؤثر مالیاتی انتظام اور مدت کے دوران قرض لینے کی لاگت پر سخت کنٹرول کی عکاسی کرتا ہے۔ مجموعی طور پر، پیداواری اخراجات میں اضافے اور

GHANI GLOBAL GLASS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2026

		March 31, 2026 Un - Audited Rupees	June 30, 2025 Audited Rupees
ASSETS			
Non-current assets			
Property, plant and equipment	5	3,059,362,212	3,065,633,439
Intangible assets - goodwill		19,794,072	19,794,072
Long term deposit		35,565,900	35,565,900
		3,114,722,184	3,120,993,411
Current assets			
Stores, spares and loose tools		448,506,058	343,582,365
Stock in trade		1,149,222,614	735,030,100
Trade debts		741,348,086	904,558,771
Advances		56,638,946	66,356,683
Trade deposits, prepayments and other receivable		252,468,482	259,234,387
Tax refunds due from government		274,195,040	257,076,170
Advance income tax - net		304,610,681	349,112,643
Cash and bank balances		55,573,585	170,215,104
		3,282,563,492	3,085,166,223
TOTAL ASSETS		6,397,285,676	6,206,159,634
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital			
300,000,000 (2025: 300,000,000) ordinary shares of Rupees 10 each		3,000,000,000	3,000,000,000
Issued, subscribed and paid up share capital	6	2,400,000,000	2,400,000,000
Reserves		528,824,516	460,181,873
Total equity		2,928,824,516	2,860,181,873
Non-current liabilities			
Long term financing	8	324,570,049	505,330,424
Long term security deposits		400,000	400,000
Deferred income		28,647,015	35,827,955
Long term advances		8,174,815	7,623,715
		361,791,879	549,182,094
Current liabilities			
Trade and other payables	9	275,485,358	413,045,850
Payable to related party		1,743,328,697	1,382,813,230
Short term borrowings		729,999,600	751,070,568
Accrued profit on financing		31,827,425	46,107,957
Current portion of long term financing	8	326,028,201	203,758,062
		3,106,669,281	2,796,795,667
Total liabilities		3,468,461,160	3,345,977,761
CONTINGENCIES AND COMMITMENTS	10	-	-
TOTAL EQUITY AND LIABILITIES		6,397,285,676	6,206,159,634

The annexed notes from 1 to 17 are an integral part of the financial statements.



Chief Executive Officer



Chief Financial Officer



(Director)

GHANI GLOBAL GLASS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2026

	Nine Months Ended		Quarter Ended	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
	Un - Audited	Un - Audited	Un - Audited	Un - Audited
	Rupees	Rupees	Rupees	Rupees
Gross Sale - Local	2,317,714,976	2,342,227,089	745,633,123	837,694,673
Export	52,525,650	134,082,482	17,325,900	105,663,482
	<u>2,370,240,626</u>	<u>2,476,309,571</u>	<u>762,959,023</u>	<u>943,358,155</u>
Less: Sales tax	334,330,467	349,183,784	105,763,577	129,668,335
Trade discounts	-	1,906,222	-	-
	<u>334,330,467</u>	<u>351,090,006</u>	<u>105,763,577</u>	<u>129,668,335</u>
Sales - net	<u>2,035,910,159</u>	<u>2,125,219,565</u>	<u>657,195,446</u>	<u>813,689,820</u>
Cost of sales	<u>(1,545,514,916)</u>	<u>(1,571,613,350)</u>	<u>(478,466,639)</u>	<u>(635,767,246)</u>
Gross profit	490,395,243	553,606,215	178,728,807	177,922,574
Administrative expenses	(97,743,962)	(71,274,190)	(42,356,055)	(23,782,226)
Selling and distribution expenses	(20,885,751)	(14,082,854)	(8,898,385)	(2,547,915)
Other operating expenses	(8,591,276)	(19,125,266)	(3,453,205)	(4,633,409)
	<u>(127,220,989)</u>	<u>(104,482,310)</u>	<u>(54,707,645)</u>	<u>(30,963,550)</u>
Other income	<u>9,945,404</u>	<u>90,676,885</u>	<u>2,819,884</u>	<u>2,921,871</u>
Profit from operations	373,119,658	539,800,790	126,841,046	149,880,895
Finance cost	<u>(266,937,708)</u>	<u>(265,387,262)</u>	<u>(88,999,459)</u>	<u>(70,111,214)</u>
Profit before Levy and Taxation	106,181,950	274,413,528	37,841,587	79,769,681
Levy / Final taxation	<u>(49,386,809)</u>	<u>(20,176,228)</u>	<u>(19,214,279)</u>	<u>(11,459,593)</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit before income tax	56,795,141	254,237,300	18,627,308	68,310,088
Income tax for the period	<u>13,867,549</u>	<u>(11,022,223)</u>	<u>1,086,867</u>	<u>10,446,455</u>
Profit after taxation	70,662,690	243,215,077	19,714,175	78,756,543
Earnings per share - basic and diluted (Rupees)	<u>0.30</u>	<u>1.01</u>	<u>0.08</u>	<u>0.33</u>

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The annexed notes from 1 to 17 are an integral part of the financial statements.



Chief Executive Officer



Chief Financial Officer



(Director)

GHANI GLOBAL GLASS LIMITED
CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2026

	Nine Months Ended		Quarter Ended	
	March 31, 2026 Un - Audited Rupees	March 31, 2025 Un - Audited Rupees	31-Mar-26 Un - Audited Rupees	31-Mar-25 Un - Audited Rupees
Profit for the period	70,662,690	243,215,077	19,714,175	78,756,543
Other comprehensive income	-	-	-	-
Total comprehensive profit for the period	<u>70,662,690</u>	<u>243,215,077</u>	<u>19,714,175</u>	<u>78,756,543</u>

The annexed notes from 1 to 17 are an integral part of the financial statements.



Chief Executive Officer



Chief Financial Officer


 (Director)

GHANI GLOBAL GLASS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2026

	Issued, Subscribed and Paid up Share Capital	Capital Reserve Treasury Share Reserve	Revenue Reserve Unappropriated Profit	Total
	(Rupees)			
Balance as at June 30, 2024 (audited)	2,400,000,000	-	168,460,979	2,568,460,979
Profit after taxation	-	-	243,215,077	243,215,077
Other comprehensive profit	-	-	-	-
Total comprehensive profit for the period	-	-	243,215,077	243,215,077
Balance as at March 31, 2025 (Un - audited)	2,400,000,000	-	411,676,056	2,811,676,056
Balance as at June 30, 2025 (audited)	2,400,000,000	(8,907,074)	469,088,947	2,860,181,873
Profit after taxation	-	-	70,662,690	70,662,690
Treasury shares	-	(2,020,047)	-	(2,020,047)
Other comprehensive profit	-	-	-	-
Total comprehensive profit for the period	-	(2,020,047)	70,662,690	68,642,643
Balance as at March 31, 2026 (Un - audited)	2,400,000,000	(10,927,121)	539,751,637	2,928,824,516

The annexed notes from 1 to 17 are an integral part of the financial statements.



Chief Executive Officer



Chief Financial Officer



(Director)

GHANI GLOBAL GLASS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN - AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2026

		31-Mar-26 Un - Audited (Rupees)	31-Mar-25 Audited (Rupees)
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operating activities	14	471,346,154	344,355,685
Finance cost paid		(281,218,236)	(264,567,343)
Profit on bank deposits		-	3,695,082
Income tax paid		8,982,702	(136,374,505)
		-	
		(272,235,534)	(397,246,766)
Net cash generated from / (used in) operating activities		199,110,620	(52,891,081)
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions in operating fixed assets & capitol work in progress		(229,447,675)	(358,204,077)
Short term investment		-	75,000,000
Long term deposits		-	(21,416,000)
Proceeds from disposal of operating fixed assets		4,457,727	69,276,076
		-	
Net cash used in investing activities		(224,989,948)	(235,344,001)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long term financing - net		(65,671,176)	222,763,852
Treasury shares		(2,020,047)	-
Short term borrowings - net		(21,070,968)	45,000,000
Net cash (used in) / generated from financing activities		(88,762,191)	267,763,852
Net decrease in cash and cash equivalents		(114,641,519)	(20,471,230)
Cash and cash equivalents at the beginning of the period		170,215,104	93,259,723
Cash and cash equivalents at the end of the period.		55,573,585	72,788,493

The annexed notes from 1 to 17 are an integral part of the financial statements.


Chief Executive Officer


Chief Financial Officer


(Director)

GHANI GLOBAL GLASS LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN - AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2026

1 CORPORATE AND GENERAL INFORMATION

LEGAL STATUS AND OPERATIONS

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

The Company is domiciled in Pakistan and is principally engaged in the processing, manufacturing, and sale of glass tubes, glassware, vials, ampoules, and chemicals, as well as carrying on business as experts, technical advisors, and consultants.

The geographical location and address of Company's business units are as under:

Business Unit	Geographical
Registered office	10-N, Model Town Extension, Lahore
Manufacturing Units	52-K.M. Lahore Multan Road, Phool Nagar District Kasur
Regional marketing office	C-7/A, Block F, Gulshan-e-Jamal Rashid Minhas Road, Karachi

The company is a subsidiary of Ghani Global Holdings Limited (Holding Company) which holds 120,235,680 (2025: 120,235,680) ordinary shares of Rupees 10 each representing 50.10% (2025: 50.10%) of total shares issued as at the reporting date.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements of the Company for the nine months period ended March 31, 2026 are un-audited and 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;
- 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.

These condensed interim financial statements are being submitted to the shareholders as required by the Listing Regulations of Pakistan Stock Exchange and section 237 of the Companies Act, 2017.

These condensed interim financial statements do not include all the information required in the annual financial statements and should be read in conjunction with annual audited financial statements for the year ended June 30, 2025. Comparative statement of financial position is extracted from annual audited financial statements for the year ended June 30, 2025 where as comparative statement of profit or loss account, comparative statement of other comprehensive income and comparative statement of cash flows and statement of changes in equity are extracted from un audited condensed interim financial statements for the period ended March 31, 2025.

2.2 Functional and presentation currency

These financial statements are prepared and presented in Pakistan Rupees (PKR or Pak Rupee) which is the Company's functional and presentation currency. All the figures have been rounded off to the nearest rupee, unless otherwise stated.

3 BASIS OF PREPARATION

3.1 These 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 financial statements for the year ended June 30, 2025.

3.2 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 Company for the year ended June 30, 2025.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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

Estimates and judgements made by the management in the preparation of these condensed interim financial statements are the same as those used in the preparation of annual audited financial statements of the Company for the year ended June 30, 2025.

5 PROPERTY, PLANT AND EQUIPMENT

	Note	March 31, 2026 Un - Audited Rupees	June 30, 2025 Audited Rupees
Operating fixed assets	5.1	2,952,063,338	2,496,180,664
Capital work in progress - at cost	5.2	-	494,708,539
Advance against construction of building		3,979,275	21,848,750
Advance for the solar		68,400,000	-
Advance against purchase of vehicles		-	2,259,000
Stores held for capitalization		34,919,599	50,636,486
		<u>3,059,362,212</u>	<u>3,065,633,439</u>

	Note	March 31, 2026 Un - Audited Rupees	June 30, 2025 Audited Rupees
5.1 Movement of operating fixed assets- tangible			
Opening book value		2,496,180,664	2,434,266,930
Add: addition during the period / year	5.1.1	691,601,576	284,429,473
Less: book value of the disposals		(3,284,279)	(43,590,179)
		<u>3,184,497,961</u>	<u>2,675,106,224</u>
Less: depreciation charged during the period / year		(232,434,623)	(178,925,560)
Closing book value		<u>2,952,063,338</u>	<u>2,496,180,664</u>
5.1.1 Addition during the period / year			
Building		85,064,782	773,490
Plant & Machinery		565,518,651	194,243,622
Furniture and fixtures		1,107,773	2,767,805
Office equipment's		20,991,966	49,000
Computers		1,327,700	1,171,950
Vehicles		17,590,704	85,423,606
		<u>691,601,576</u>	<u>284,429,473</u>
		<u>(3,284,279)</u>	<u>(43,590,179)</u>
Disposal during the period / year			
5.2 CAPITAL WORK IN PROGRESS			
Opening balance		494,708,539	-
Additions during the period / year		114,806,552	510,494,508
		<u>609,515,091</u>	<u>510,494,508</u>
Transfer during the period / year		(609,515,091)	(15,785,969)
Closing balance		-	494,708,539
6 ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL			
6.1 300,000,000 (2025: 300,000,000) ordinary shares of Rupees 10 each		<u>3,000,000,000</u>	<u>3,000,000,000</u>
98,000,000 98,000,000 Ordinary shares of Rs. 10 each fully paid in cash		980,000,000	980,000,000
2,000,000 2,000,000 Ordinary shares of Rs. 10 each issued for consideration other than cash under scheme of arrangement for amalgamation		20,000,000	20,000,000
140,000,000 140,000,000 Right issue of ordinary shares of Rs. 10 each fully paid in cash		1,400,000,000	1,400,000,000
		<u>2,400,000,000</u>	<u>2,400,000,000</u>
6.2 The process for amalgamation of Libaas Textile Limited with and into the Company as on December 12, 2014 resulted in issuance of shares for consideration other than cash.			
6.3 Reconciliation of number of shares outstanding is as under:			
Number of shares outstanding at the beginning of the period / year		238,982,315	240,000,000
Treasury shares of Rs. 10 each purchased during period / year		(200,000)	(1,017,685)
Number of shares outstanding at the end of the period / year		<u>238,782,315</u>	<u>238,982,315</u>
6.4 Ghani Global Holdings Limited (Holding Company) held 120,235,680 (2025: 120,235,680) ordinary shares of the company representing 50.10% (2025: 50.10%) of the paid up capital as at the reporting date.			
6.5 All ordinary shares rank equally with regard to the company's residual assets. Holders of these shares are entitled to dividends as declared from time to time and are entitled to one vote per share at general meetings of the company.			
6.6 The share capital includes 1,217,685 (2025:1,017,685) ordinary shares 0.507% (2025: 0.424%) of its outstanding ordinary shares held as treasury shares by the company, bought during the period ended March 31, 2026. These treasury shares are held in CDC blocked account in freezed form. These are not entitled to any voting right, cash dividend or any other distribution made by the Company. No sale or disposal of treasury shares has been made during the period ended march 31, 2026.			
7 Reserves			
Capital reserve			
Treasury share reserve	7.1	(10,927,121)	(8,907,074)
Revenue Reserve			
Unappropriated profit		539,751,637	469,088,947
		<u>528,824,516</u>	<u>460,181,873</u>

		March 31, 2026 Un - Audited Rupees	June 30, 2025 Audited Rupees
	Note		
7.1	This represents consideration paid for purchase of treasury shares held by the company. As at March 31, 2026, the company held 1,217,685 treasury shares (2025: 1,017,685).		

7.2 Movement in treasury share reserve

Opening balance	(8,907,074)	-
Treasury shares purchased at market value during the period / year	(2,020,047)	(8,907,074)
Closing balance	(10,927,121)	(8,907,074)

8 LONG TERM FINANCING

From banking companies - secured:

Diminishing Musharakah - Vehicle	59,413,891	69,547,468
Diminishing Musharakah - plant and machinery	359,175,428	355,271,913
Islamic Temporary Economic Refinance Facility (ITERF)	232,008,931	284,269,105
Less: Current portion of long term financing	(326,028,201)	(203,758,062)
	324,570,049	505,330,424

9 TRADE AND OTHER PAYABLES

Payable against supplies and services	9.1	96,358,031	294,872,650
Advance from customers - unsecured		30,897,388	6,073,010
Payable to Workers' Profit Participation Fund		-	3,789,415
Payable to Workers' Welfare Fund		3,295,881	8,116,906
Provident fund payable		-	3,661,665
Accrued liabilities		131,643,041	87,232,001
Current portion of deferred income		8,871,167	7,854,567
Withholding income tax		4,419,850	1,445,636
		275,485,358	413,045,850

9.1 This includes an amount payable to Ghani Chemicals Industries Limited (GCIL), an associated company by virtue of common directorship, amounting to Rs. Nil (2025: Rs. 78.35 million), and an amount payable to Ghani Global Holdings Limited, the holding company, amounting to Rs. Rs. Nil (2025: Rs. 99.59 million).

10 CONTINGENCIES AND COMMITMENTS

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

Commitment

- Commitments under letter of credits for capital expenditure Rs. Nil (2025: NIL).
- Commitments under letter of credits for other than capital expenditure Rs. 75.75 million (2025: Rs. 199.42 million).

March 31, 2026 Un - audited	March 31, 2025 Un - audited
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11 EARNINGS PER SHARE

Profit attributable to ordinary shareholders	(Rupees)	70,662,690	243,215,077
Weighted average number of ordinary shares outstanding during the period			

	(Number)	238,782,315	240,000,000
Earnings per share	(Rupees)	0.30	1.01

The calculation of basic earnings per share has been based on the profit attributable to ordinary shareholders and weighted-average number of ordinary shares outstanding.

Diluted earnings per share has not been presented as the company does not have any convertible instruments in issue as at the reporting date which would have any effect on the earnings per share if the option to convert is exercised.

12 FINANCIAL RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk (including foreign currency risk, interest rate risk and other price risk). The condensed interim financial statements do not include all financial risk management information and disclosures required in the audited annual financial statements and should be read in conjunction with the audited annual financial statement for the year ended June 30, 2025.

There has been no change in Company's sensitivity to these risks since June 30, 2025 except for general exposure to fluctuations in foreign currency and interest rates. There have been no change in the risk management policies during the period.

	Note	Mar, 31, 2026 Un - Audited Rupees	Jun, 30, 2025 Audited Rupees
13 SHARIAH SCREEING DISCLOUSER			
Loans / advances obtained as per Islamic mode		3,111,129,505	2,842,972,284
Shariah compliant bank deposits / bank balances / investments		55,573,585	169,955,574
		Mar, 31, 2026 Un - audited Rupees	Mar, 31, 2025 Un - audited Rupees
Revenue earned from a shariah compliant business segment		2,035,910,159	2,125,219,565
Break-up / loss of late payments earned / liquidated damages from shariah compliant investments / TDRs		-	-
Gain / dividend earned from shariah compliant investments / TDRs		-	-
Profit earned from shariah compliant bank deposits / bank balances / TDRs		2,137,497	7,484,295
Exchange (loss) / gain earned from actual currency		-	-
Profit paid on Islamic mode of financing		281,218,236	264,567,343
Profits earned on any conventional loan or advance		-	-
CASH FLOW FROM OPERATING ACTIVITIES			
14 Profit before Levy and Taxation		106,181,950	274,413,528
Adjustments for:			
Depreciation	5.1	232,434,623	140,988,331
Finance costs		266,937,704	265,387,262
Gain on disposal of operating fixed assets		(1,173,448)	(32,008,638)
Cash flows from operating activities before working capital changes		604,380,829	648,780,483
Cash flows from working capital changes			
(Increase) / decrease in current assets:			
Stores, spares and loose tools		(104,923,693)	(57,670,738)
Stock in trade		(414,192,514)	(83,928,974)
Trade debts		163,210,685	(247,215,758)
Advances		9,717,737	(25,273,608)
Trade deposits and prepayments		6,765,905	(138,494,529)
Tax refunds due from government		(17,118,870)	(78,910,132)
Increase / (decrease) in current liabilities:			
Trade and other payables		(137,560,492)	19,461,616
Increase/(decrease) in:			
Long term advances		551,100	(160,926)
Payable to related party		360,515,467	307,768,251
Net cash used in working capital changes		(133,034,675)	(304,424,798)
Cash generated from operating activities		471,346,154	344,355,685
TRANSACTIONS WITH RELATED PARTIES			
15 Related parties comprise parent and associated companies, directors of the Company, companies associated due to common directorship, key management personnel and staff retirement benefit funds. 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 financial statements, are as follows:			
Name and nature of relationship			
Name of related parties		Basis of relationship	
Ghani Chemical Industries Limited		Associate	
Ghani Chemworld Limited		Associate	
Ghani Global Holdings Limited		Parent company	
Provident Fund Trust		Employees retirement fund	
Transactions during the period			
Company name	Transaction Description		
Ghani Global Holdings Limited (Parent Company)			
	Guarantee commission	895,000	693,000
	Amount paid	(1,158,000)	(693,000)
	Loan / advances received	211,000,000	140,500,000
	Loan / advances Paid	(202,700,000)	(40,000,000)

	Note	March 31, 2026 Un - Audited Rupees	March 31, 2025 Un - Audited Rupees
Ghani Global Holdings Limited (Parent Company)			
	Return on advances received	17,748,751	13,802,883
	Payment against return on advances	(18,683,313)	(19,231,171)
	Purchases	-	31,482,764
	Amount paid against purchases	(99,590,371)	-
Ghani Chemical Industries Limited (Associated Company)			
	Purchases	25,859,455	65,141,394
	Amount paid against purchases	(104,208,327)	(62,284,413)
	Loan / advances received	3,747,222,309	2,403,400,000
	Loan / advances paid	(3,402,000,000)	(2,079,600,000)
	Return on advances received	118,499,411	132,202,777
	Payment against return on advances	(114,470,946)	(162,000,000)
	Sharing of common expenses	(5,676,322)	467,623,793
	Amount (paid) / received on sharing of common expenses	5,715,425	(390,316,198)
Ghani Chemworld Limited (Associated Company)			
	Loan / advances received	30,000,000	-
	Loan / advances paid	(30,000,000)	-
	Return on advances paid	369,819	-
	Receipts against return on advances	80,219	-
Others			
	Employees Provident Fund Trust	14,225,753	10,768,881

Sales, purchases, and other transactions with related parties are carried out on commercial terms and conditions.

Cross corporate guarantee has been given by Ghani Global Holdings Limited on behalf of the

16 General

- Corresponding figures are rearranged / reclassified whatever necessary to facilitate comparison. However no significant reclassification has been made during the period
- Figures have been rounded off to the nearest rupees, unless otherwise stated.

17 Authorization of Financial Statements

These financial statements were approved and authorized by the Company's Board of Directors for issuance on 28 - April - 2026.



Chief Executive Officer



Chief Financial Officer



(Director)



Ghani Global Group

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