

Ghani

The background of the slide features a large, stylized blue globe on the left side, composed of various shades of blue and white geometric shapes. To the right of the globe, there are several large, light blue arrows pointing upwards and to the right, suggesting growth and progress. The overall design is modern and professional.

**Leading Locally...
Growing Globally**

**Third Quarter Financial
Statements 2018-19**

GHANI GLASS LIMITED

CORPORATE INFORMATION

Board of Directors	Mr. Zaid Ghani Mr. Imtiaz Ahmad Khan Mr. Anwaar Ahmad Khan Mr. Aftab Ahmad Khan Mrs. Rubina Imtiaz Mrs. Reema Anwaar Mrs. Ayesha Aftab Mr. Junaid Ghani Mr. Jubair Ghani Mr. Hamza Ghani Mr. Moezz Ghani Mr. Ibrahim Ghani Mr. Ayub Sadiq Mr. Shamim Ahmed Mr. Junaid Shamim Mr. Ovais Shamim Mr. Jawed Zia (Nominee EOB)	Chairman Chief Executive Officer Deputy Chief Executive Officer Deputy Chief Executive Officer
Audit Committee	Mr. Ayub Sadiq Mr. Zaid Ghani Mr. Hamza Ghani	Chairman Member Member
HR & R Committee	Mr. Ayub Sadiq Mr. Anwaar Ahmad Khan Mr. Zaid Ghani	Chairman Member Member
Chief Financial Officer	Mr. Umer Farooq Khan	
Company Secretary	Hafiz Mohammad Imran Sabir	
Auditors	KPMG Taseer Hadi & Co. Chartered Accountants	
Legal Advisor	Ally Law Associates	
Corporate Consultants	EY Ford Rhodes, Chartered Accountants	
Share Registrar	Corplink (Pvt) Ltd Wings Arcade, 1-K Commercial Area Model Town, Lahore, Pakistan Phones : (042) 35916714, 35916719 Fax : (042) 35869037	
Banks	Albaraka Islamic Bank Allied Bank Limited Askari Bank Limited Bank Alfalah Limited, IBD Bank Al-Habib Limited Bank Islami Pakistan Limited Faysal Bank Limited, IBD First Women Bank Limited Habib Metropolitan Bank Limited, IBD MCB Islamic Bank Limited, National Bank of Pakistan SME Bank Limited Soneri Bank Limited Standard Chartered Bank Limited, IBD The Bank of Punjab Dubai Islamic Bank Limited Habib Bank Limited Meezan Bank Limited United Bank Limited SAMBA Bank Limited	

Head Office & Registered Office

40-L Model Town Ext.,

Lahore, Pakistan

UAN : (042) 111 949 949

Fax : (042) 35172263

E-mail : info@ghaniglass.com

<http://www.ghaniglass.com>

Marketing Office

12 D/5, Chandni Chowk

KDA Scheme No. 7-8

Karachi - 74000

UAN : (021) 111 949 949

Fax : (021) 34926349

E-mail : marketing@ghaniglass.com

GGL Plant-1 & Regional Marketing Office-North

22 km Haripur Taxila Road, (From Haripur)

Thesil & District Haripur (KPK)

Phones : (0995) 639236-40 & (0995) 539063-65

Fax : (0995) 639067

GGL Plant-2

H-15, Landhi Industrial Area

Karachi-74000

Phone : (021) 35020761-63

Fax : (021) 35020280

GGL Plant-3

29-km Lahore Sheikhpura Road,

District Sheikhpura

Phones : (056) 3406810-11

Fax : (056) 3406795

Email : ghanifloat@ghaniglass.com

DIRECTORS' REPORT

Dear Shareholders,

Assalam-o-Alaikum wa Rahmatullah wa Barakatohu.

The Board of Directors is pleased to present the unaudited Financial Statements of Ghani Glass Limited for the third quarter and nine months ended March 31, 2019.

The Company's turnover in the period under review was Rupees 12.6 billion (2018: Rupees 10.6 billion) showing a growth of 19%. The margins have been impacted during third quarter due to increased cost of doing business. However, Net profitability for the nine months ended March 31, 2019 has increased by 23% comparing with the same period of the last year. Earning per share has also increased to Rupees 4.54 as compared to Rupees 3.77 for the same period of last year.

Financial Performance

	Nine Months ended	
	March 31, 2019	March 31, 2018
(Rupees in million)		
Net Sales	12,625	10,625
Gross Profit	3,448	3,291
Profit before Tax	2,046	2,163
Profit after Tax	2,403	1,951
Earning per Share (Rupees)	4.54	3.77

Future Outlook

The Economy of Pakistan has been going through the difficult phase associated with the low performance of manufacturing, agriculture and compelling a cut in Real GDP growth estimates and increase in fiscal deficit estimates. Headline inflation increased to 9.41% YoY in Mar-2019, the highest number since Nov-2013. . The headline inflation is expected to reach 13.5% YoY in FY20 from 7.1% in FY19. In the tough economic condition, the country is facing continuous challenges of Rupee devaluation amid higher dollar exchange rate, rising inflation, increasing interest rate, dependence on external bail-out packages, worsening current account deficit etc. Despite the challenging business environment, the management is optimistic about the future of the Company.

Interim Dividend


The Board of Directors in their meeting held on April 30, 2019 has approved interim cash dividend @ Rupees 1.50 per shares i.e 15% *(in addition to first interim cash dividend @ Rupees 3 per shares i.e. 30% already paid)* for the year ending June 30, 2019.


Acknowledgment

The Board and the management would like to thank senior executives of pharmaceutical, food and beverage industries for their continuous support and confidence on our quality products. Thanks are also due to our dealers and customers of float glass for their trust reposed on our quality products. The Board also appreciates the cooperation of our suppliers, contractors and bankers.

The Board acknowledges and puts on record its sincere appreciation for all employees of the Company for their hard work, commitment and loyalty.

On behalf of the Board of Directors


Imtiaz Ahmed Khan
Chief Executive Officer


Aftab Ahmad Khan
Director


Lahore: April 30, 2019


CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)


As at March 31, 2019

		Un-audited 31 March 2019 Rupees	Audited 30 June 2018 Rupees
ASSETS	<i>Note</i>		
<u>Non-current assets</u>			
Property, plant and equipment	5	11,763,491,735	9,925,572,332
Intangible assets		25,137,154	25,683,044
Investment in associate	6	1,189,893,746	965,060,802
Long term advances and deposits		34,894,754	35,030,872
		13,013,417,389	10,951,347,050
<u>Current assets</u>			
Stores, spares and other consumables		967,503,983	733,631,011
Stock-in-trade		3,026,025,709	1,292,545,067
Trade debtors - considered good		2,340,380,615	1,645,139,944
Advances		614,276,327	529,675,139
Short term investments		4,823,300	155,469,500
Other receivables		91,972,634	493,563,287
Income tax recoverable		424,694,597	114,134,129
Cash and bank balances		501,038,395	2,026,060,054
		7,970,715,560	6,990,218,131
		20,984,132,949	17,941,565,181
EQUITY AND LIABILITIES			
<u>Share capital and reserves</u>			
Authorized share capital			
750,000,000 ordinary shares of Rs. 10 each		7,500,000,000	6,000,000,000
(June 30,2018 : 600,000,000 ordinary shares of Rs.10 each)			
Issued, subscribed and paid up capital		5,415,426,660	4,165,712,820
Reserves		10,027,324,707	8,738,106,134
		15,442,751,367	12,903,818,954
<u>Non-current liabilities</u>			
Deferred taxation		779,538,430	1,111,753,170
		779,538,430	1,111,753,170
<u>Current liabilities</u>			
Trade and other payables		4,743,803,434	3,494,512,627
Unpaid dividends		11,838,784	419,562,727
Unclaimed dividends		6,200,934	11,917,703
		4,761,843,152	3,925,993,057
Contingencies and commitments	7	-	-
		20,984,132,949	17,941,565,181

The annexed notes 1 to 12 form an integral part of these condensed interim financial statements.


Lahore Chief Executive


Director


Chief Financial Officer

PROFIT OR LOSS ACCOUNT (UN-AUDITED)

For the period ended 31 March 2019

	Note	Quarter ended		Nine months ended	
		31 March 2019	31 March 2018	31 March 2019	31 March 2018
		-----Rupees-----			
Sales net	8	4,769,853,285	4,272,781,152	12,624,738,363	10,624,683,908
Cost of sales	9	(3,659,144,793)	(3,024,856,185)	(9,176,848,013)	(7,333,620,605)
Gross profit		1,110,708,492	1,247,924,967	3,447,890,350	3,291,063,303
General and administrative expenses		(198,475,447)	(140,507,487)	(556,277,773)	(464,173,324)
Selling and distribution expenses		(330,670,385)	(245,926,972)	(871,734,849)	(637,393,202)
Other expenses		(45,764,358)	(60,204,673)	(150,121,232)	(160,329,031)
Other income		45,498,059	10,301,003	120,133,465	60,242,137
		(529,412,131)	(436,338,129)	(1,458,000,389)	(1,201,653,420)
Operating profit		581,296,361	811,586,838	1,989,889,961	2,089,409,883
Share of profit of associate		47,000,656	18,876,748	64,555,777	80,728,536
Finance cost		(726,508)	(227,212)	(8,005,226)	(6,858,314)
Profit before taxation		627,570,509	830,236,374	2,046,440,512	2,163,280,105
Taxation		58,800,939	(114,760,458)	356,256,315	(212,581,712)
Profit after taxation		686,371,448	715,475,916	2,402,696,827	1,950,698,393
Earning per share - basic and diluted restated		1.30	1.37	4.54	3.77

The annexed notes 1 to 12 form an integral part of these condensed interim financial statements.

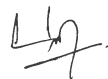
Lahore



Chief Executive



Director



Chief Financial Officer

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For the period ended 31 March 2019

	Quarter ended		Nine months ended	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
	-----Rupees-----			
Profit for the period	686,371,448	715,475,916	2,402,696,827	1,950,698,393
<u>Items that are or may be subsequently reclassified to profit or loss</u>				
Investment in associate:				
Exchange translation - net of tax	136,235,592	55,517,811	136,235,592	55,517,811
Total comprehensive income for the period	822,607,040	770,993,727	2,538,932,419	2,006,216,204

The annexed notes 1 to 12 form an integral part of these condensed interim financial statements.

Lahore



Chief Executive



Director



Chief Financial Officer

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

For the period ended 31 March 2019

Cash flows from operating activities

Profit before taxation
Adjustments for non cash and other items:
Depreciation
Amortization
Finance cost
Provision for doubtful debts
Bad debts written off
Provision for Workers' profit participation fund
Provision for Workers' welfare fund
Capital gain
Share of profit of associate
Loss /(Gain) on sales of fixed assets

Operating profit before working capital changes

(Increase)/decrease in current assets:

Stores and spares
Stock in trade
Trade debtors
Other receivables
Advances

Increase/(decrease) in current liabilities:

Trade and other payables

Cash generated from operations

Finance cost paid
Taxes paid
Worker's welfare fund and Workers' profit participation fund paid

Net cash generated from operating activities

Cash flows from investing activities

Fixed capital expenditure
Proceeds from sale of fixed assets
Short term investments
Intangible Assets
Dividend income from associate
Long term advances & deposits

Net cash used in investing activities

Cash flows from financing activities

Subscription money receipt against right issue
Dividend paid

Net cash used in financing activities

Net increase/(decrease) in cash and cash equivalents during the period

Cash and cash equivalents at the beginning of the period

Cash and cash equivalents at the end of the period

Nine months ended	
31 March 2019 Rupees	31 March 2018 Rupees
2,046,440,512	2,163,280,105
611,665,123	544,366,541
3,688,867	5,201,953
8,005,226	6,858,314
3,025,125	5,004,742
3,147,117	55,457
109,828,087	116,180,457
40,293,145	44,148,574
(894,047)	1,242,800
(64,555,777)	(80,728,536)
(4,744,138)	(8,700,824)
709,458,728	633,629,478
2,755,899,240	2,796,909,583
(233,872,972)	(38,451,598)
(1,733,480,642)	56,966,335
(698,265,796)	(157,150,197)
363,820,733	2,784,851
(87,344,392)	45,104,211
1,198,624,487	229,766,986
(1,190,518,582)	139,020,588
1,565,380,658	2,935,930,171
(8,005,226)	(6,858,314)
(318,053,798)	(301,363,844)
(89,214,512)	(134,724,121)
(415,273,536)	(442,946,279)
1,150,107,122	2,492,983,892
(2,461,473,880)	(2,532,497,763)
15,270,603	13,086,800
149,752,153	(1,242,800)
(3,142,977)	(3,608,770)
37,769,920	52,193,445
136,118	(1,278,600)
(2,261,688,063)	(2,473,347,688)
1,249,713,840	692,038,790
(1,663,154,558)	(1,364,157,756)
(413,440,718)	(672,118,966)
(1,525,021,659)	(652,482,762)
2,026,060,054	2,419,360,492
501,038,395	1,766,877,730

The annexed notes 1 to 12 form an integral part of these condensed interim financial statements.

Lahore



Chief Executive



Director



Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the period ended 31 March 2019

	Capital reserves			Revenue reserves			Total
	Share capital	Subscription money against right issue	Reserve created under scheme of amalgamation	Merger reserve	Share premium	Exchange translation Reserve	Unappropriated profit
Balance as at 30 June 2017	2,192,480,430	1,281,193,600	365,464,087	427,419,290	75,000,000	127,613,522	6,411,332,319
First Interim dividend 2018 @Rs. 2.0 per share	-	-	-	-	-	-	(833,142,564)
Second Interim Dividend 2018 @ Rs. 1.0 per share	-	-	-	-	-	-	(416,571,282)
Third Interim dividend 2018 @ Rs. 1.0 per share	-	-	-	-	-	-	(416,571,282)
Subscription money against right issue received	-	692,038,790	-	-	-	-	692,038,790
Issue of right shares	1,973,232,390	1,973,232,390	-	-	-	-	-
Profit For The Year	-	-	-	-	-	131,450,696	2,866,111,348
Other Comprehensive Income	-	-	-	-	-	-	131,450,696
Balance as at 30 June 2018	4,165,712,820	-	365,464,087	427,419,290	75,000,000	259,064,218	7,611,158,539
Subscription money received	-	1,249,713,840	-	-	-	-	1,249,713,840
First Interim dividend 2018 @Rs. 3.0 per share	-	-	-	-	-	-	(1,249,713,846)
Issue of right shares	1,249,713,840	(1,249,713,840)	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	2,402,696,827
Other Comprehensive Income	-	-	-	-	-	136,235,592	136,235,592
Balance as at 31 March 2019	5,415,426,660	-	365,464,087	427,419,290	75,000,000	395,299,810	8,764,141,520
							15,442,751,367

The annexed notes 1 to 12 form an integral part of these condensed interim financial information.



Chief Executive



Director



Chief Financial Officer

Lahore

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For the period ended 31 March 2019

1 Status and nature of business

Ghani Glass Limited ("the Company") was incorporated in Pakistan in 1992 as a limited liability company under the Companies Ordinance, 1984 (now Companies Act, 2017). Its shares are quoted on Pakistan Stock Exchange. The Company is engaged in the business of manufacturing and sale of glass containers and float glass Ltd.

The geographical locations and addresses of the Company's business units, including production facilities are as under:

- Head office and Registered office: 40 - L Model Town, Lahore;
- Marketing Office: 12 D/5 Chandani Chowk, KDA Scheme No. 7-8, Karachi;
- Plant 1 and Regional Marketing Office (North): 22 Km Haripur Taxila Road, District Haripur, KPK;
- Plant 2: H-15 Landhi Industrial Area, Karachi;
- Plant 3: 29 Km Lahore Sheikupura Road, District Sheikhpura.
- Techno Glass Unit: 50 Km Lahore Gujranwala road, Tehsil Kamonke, District Gujrawala.

2 Basis of preparation

2.1 Statement of Compliance

2.1.1 These condensed interim financial statements of the Company 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.

2.1.2 The Securities and Exchange Commission of Pakistan (SECP), vide its S.R.O. 229(I)/2019 dated 14 February 2019 has deferred the applicability of IFRS 9 (Financial Instruments) for reporting period ended on 31 March 2019. IFRS 9 will now be applicable for reporting periods / year ending on or after 30 June 2019.

2.1.3 These condensed interim financial statements are unaudited and are being submitted to the shareholders as requires under Section 237 of the Companies Act, 2017 ("the Act").

2.1.4 The comparative statement of financial position presented in these condensed interim financial statements has been extracted from the audited annual financial statements of the Company for the year ended 30 June 2018, whereas comparative condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity have been extracted from the un-audited condensed interim financial statements for the nine months period ended 31 March, 2018.

2.1.5 These condensed interim financial statements does not include all of the information required for full annual financial statements and should be read in conjunction with the audited annual financial statements for the year ended 30 June 2018.

3 Use of judgments and estimates

The preparation of the condensed interim financial statements requires management to make judgments, 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 the condensed interim financial statements, the significant judgments made by the management in applying accounting policies and the key sources of estimates were the same as those applied to the annual financial statements of the Company for the year ended 30 June 2018.

4 Significant accounting policies

The accounting policies adopted in the preparation of these condensed interim financial statements are same as those applied in the preparation of the annual audited financial statements for the year ended 30 June 2018 except for the following:

4.1 Change in significant accounting policy

During the period, the Company has adopted IFRS 15 'Revenue from Contracts with Customers'. The details of new significant accounting policy adopted and the nature and effect of the change from previous accounting policy is set out below:

The Company manufactures and contracts with customers for the sale of goods which generally includes single performance obligation. Management has concluded that revenue from sale of goods be recognized at the point in time when control of the asset is transferred to the customer, which is when the goods are delivered to or accepted by the customer. However, the adoption of IFRS 15 which has replaced IAS 18 Revenue, IAS 11 Construction Contracts and related interpretations, did not have a material impact on the amounts of revenue recognized in these condensed interim financial statements.

4.1.1 The following International Financial Reporting Standards (IFRS Standards) as notified under the Companies Act, 2017 and the amendments and interpretations thereto will be effective for accounting periods beginning on or after 01 January 2019:

- IFRIC 23 'Uncertainty over Income Tax Treatments' clarifies the accounting for income tax when there is uncertainty over income tax treatments under IAS 12 and is effective for annual periods beginning on or after 01 January 2019.
- IFRS 16 'Leases' replaces existing leasing guidance IAS 17 'Leases' and is effective for annual period beginning on or after 01 January 2019.
- Amendment to IAS 28 'Investments in Associates and Joint Ventures' - Long Term Interests in Associates and Joint Ventures are effective for annual period beginning on or after 01 January 2019.
- Amendments to IAS 19 'Employee Benefits'- Plan Amendment, Curtailment or Settlement are effective for annual periods beginning on or after 01 January 2019.
- Amendment to IFRS 3 'Business Combinations' – Definition of a Business is effective for business combinations for which the acquisition date is on or after the beginning of annual period beginning on or after 01 January 2020.
- Amendments to IAS 1 Presentation of Financial Statements and IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors are effective for annual periods beginning on or after 1 January 2020.
- Annual improvements to IFRS standards 2015-2017 cycle are effective for annual periods beginning on or after 01 January 2019.

			Un-audited 31 March 2019 Rupees	Audited 30 June 2018 Rupees
5	Property, plant and equipment	Note		
	Operating assets	5.1	10,502,065,179	7,631,524,859
	Capital work in progress	5.2	1,261,426,556	2,294,047,473
			11,763,491,735	9,925,572,332
5.1	Operating assets			
	Net book value at the beginning of the period / year		7,631,524,859	7,099,365,880
	Add: Additions during the period / year		3,494,094,797	1,295,753,038
	Less: Disposals during the period / year (at book value)		(11,889,354)	(22,538,070)
	Less: Depreciation charged during the period / year		(611,665,123)	(741,055,989)
			10,502,065,179	7,631,524,859
5.2	Capital work in progress			
	Civil works		10,110,803	67,598,054
	Plant & machinery		1,251,315,753	2,226,449,419
			1,261,426,556	2,294,047,473
6	Investment in associate			
	Rak Ghani Glass LLC			
	21,971 (June 2018: 21,971) fully paid ordinary shares of AED 1,000 each	6.1	1,189,893,746	965,060,802
6.1	Movement in equity instruments of associated company is as follows:			
	Balance at the start of the period- cost		965,060,802	848,428,142
	Dividend		-	(85,147,457)
	Exchange translation		160,277,167	153,571,971
	Share of profit for the period/year		64,555,777	48,208,146
	Balance at the end of the period/year		1,189,893,746	965,060,802

7 Contingencies and commitments

Contingencies

7.1 There has been no material change in contingencies from previously published annual financial statement of the Company for the year ended 30 June, 2018.

7.1.1 Aggregate amount of bank guarantees issued by banks outstanding as at balance sheet date amounting to PKR. 1,135.65million (30 June 2018: PKR.1,098.55 million).

Commitments

7.1.2 Letter of credits for import / local of materials and stores outstanding as at balance sheet date amounting to PKR.845.82 million (30 June 2018: PKR.917.48 million).

	Quarter ended		Nine Months ended	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
8 Sales net	Rupees			
Local sales	5,450,763,528	4,940,288,305	14,900,287,494	12,597,362,071
Export sales	468,399,335	232,019,595	796,487,705	436,079,542
Gross sales	5,919,162,863	5,172,307,900	15,696,775,199	13,033,441,613
Less: Sales tax	(823,509,602)	(734,417,808)	(2,240,657,505)	(1,859,344,390)
Sales return, discounts and commission	(325,799,976)	(165,108,940)	(831,379,331)	(549,413,315)
	(1,149,309,578)	(899,526,748)	(3,072,036,836)	(2,408,757,705)
	4,769,853,285	4,272,781,152	12,624,738,363	10,624,683,908
			Un-audited 31 March 2019 Rupees	Un-audited 31 March 2018 Rupees
9 Cost of goods sold				
Raw materials consumed			3,398,416,062	2,122,514,986
Fuel, gas and electricity			4,374,888,770	2,500,015,049
Stores and spares consumed			249,958,550	237,770,446
Packing expenses			577,152,486	507,703,414
Salaries, allowances and other benefits			1,242,456,799	1,028,717,022
Depreciation			582,839,779	526,190,948
Amortization			3,393,758	-
Rent, rates and taxes			39,089,622	27,724,708
Repair and maintenance			36,317,101	35,780,864
Traveling and motor running			43,871,448	34,312,233
Communication and stationery			6,346,936	4,888,706
Glass Coating charges			29,032,448	-
Other manufacturing expenses			26,855,874	38,000,544
			10,610,619,633	7,063,618,920
Work in process				
Opening balance			63,892,165	75,981,370
Closing balance			(95,548,337)	(78,951,078)
			(31,656,172)	(2,969,708)
			10,578,963,461	7,060,649,212
Finished goods				
Opening balance			679,937,079	1,124,888,825
Purchases			1,617,201	40,597,435
Closing balance			(2,083,669,728)	(892,514,867)
			(1,402,115,448)	272,971,393
			9,176,848,013	7,333,620,605

10 Transactions with related parties

Name	Nature of Transaction	Un-audited 31 March 2019 Rupees	Un-audited 31 March 2018 Rupees
Ghani Automobile Industries	Sales	-	-
	Purchases	-	-
	Other expenses	-	42,745
Ghani Value Glass Limited	Sales	560,076,612	416,501,196
	Purchases	43,981,350	-
	Other expenses	377,647	16,116,079
Rak Ghani Glass LLC	Dividend received	37,769,920	52,193,445
	Sales	-	-
	Purchases	-	-
	Others expenses-net	935,218	170,082
Health Tek (Pvt) Ltd	Sales	6,857,839	5,039,396
Sami Pharmaceutical (Pvt) Ltd	Sales	141,730,694	136,603,332

The above transactions were carried out at agreed terms and on an arm's length basis, in accordance with the Company's Policy.

11 Date of authorization

11.1 The financial statements were approved and authorised for issue on April 30, 2019 by the board of directors of the Company.

11.2 The board of directors have recommended interim cash dividend @ Rs. 1.50 per share (2018 Rs. 1 per share)

12 General

Figures have been rounded off to nearest rupee.

Lahore



Chief Executive



Director



Chief Financial Officer

ڈائریکٹران کی جائزہ رپورٹ

معزز حصہ داران

اسلام علیکم ورحمۃ اللہ وبرکاتہ

ڈائریکٹران 31 مارچ 2019 کو مکمل ہونے والی تیسری سہ ماہی اور نو مہینوں کیلئے غنی گلاس لمیٹڈ کے مالیاتی گوشوارے خوشی پیش کرتے ہیں۔

زیر جائزہ عرصہ میں کمپنی کی خالص آمدنی 12.6 ارب روپے (2018: 10.6 ارب روپے) رہی جو کہ 19% اضافے کی عکاس ہے۔ تیسری سہ ماہی کے دوران کاروباری لاگت میں اضافے کے باعث منافع کم رہا۔ تاہم 31 مارچ 2019 کو ختم ہونے والے نو مہینوں میں خالص نفع میں پچھلے سال اسی عرصہ کے مقابلے میں 23% اضافہ ہوا۔ فی حصص نفع میں بھی پچھلے سال 3.77 روپے کے مقابلے میں 4.54 روپے تک کا اضافہ ہوا۔

مالیاتی سرخیاں	31 مارچ 2019	31 مارچ 2018
(روپے "لین" میں)		
خالص آمدنی	12,625	10,625
خام منافع	3,448	3,291
قبل از ٹیکس منافع	2,046	2,163
بعد از ٹیکس منافع	2,403	1,951
فی حصص منافع (پ)	4.54	3.77

پاکستانی معیشت مشکل مرحلے سے گزر رہی ہے جس میں پیداواری شعبہ اور زراعت کی کارکردگی میں کمی، حقیقی جی ڈی پی کے تخمینوں میں کمی اور مالیاتی خسارے میں اضافہ ساتھ ساتھ ہیں۔ پیٹرول ان افلیکشن میں مارچ 2019 میں 9.41% کا اضافہ ہوا جو کہ نومبر 2013 سے اب تک سب سے زیادہ ہے جس میں 2019 میں 7.1% کے مقابلے میں 2020 تک 13.5% تک اضافے کا امکان ہے۔ ملک کو اس مشکل معاشی صورت حال میں ڈالر کی بڑھتی قدر کی وجہ سے روپے کی قدر میں کمی، بڑھتی مہنگائی، شرح سود میں اضافہ، بیرونی امداد پر انحصار، کرنٹ اکاؤنٹ کا بڑھتا ہوا خسارہ وغیرہ جیسی سخت مشکلات کا سامنا ہے۔ اس مشکلات کا سامنا ہے۔ اس مشکل کاروباری ماحول کے باوجود انتظامیہ کمپنی کے مستقبل کے بارے میں پرامید ہے۔

عبوری منافع منقسمہ

ڈائریکٹران نے اپنے اجلاس منعقدہ 30 اپریل 2019 کو 30 جون 2019 کو مکمل ہونے والے سال کیلئے 15% (1.5 روپیہ فی حصص) عبوری منافع منقسمہ کی منظوری دی ہے یہ عبوری منافع منقسمہ پہلے عبوری منافع منقسمہ 30% (3 روپے فی حصص) جو کہ پہلے ہی ادا کیا جا چکا ہے کے علاوہ ہے۔

اظہار تشکر

بورڈ اور انتظامیہ فارماسیوٹیکل، فوڈ اور مشروبات کی صنعتوں کی طرف سے ہماری مصنوعات کے معیار پر اعتماد اور مسلسل تعاون پر ان کے سینئر ایگزیکٹوز کا شکریہ ادا کرتے ہیں، ہم فلوٹ گلاس کے ڈیلروں اور گاہکوں کا بھی ہماری مصنوعات پر کیے گئے اعتماد پر شکریہ ادا کرتے ہیں۔ بورڈ اپنے سپلائرز، کنٹریکٹرز اور بکروں کا بھی مشکور ہے۔ بورڈ اپنے تمام ملازمین کا ان کی محنت، عہد اور دیانتداری پر ان کا تہہ دل سے مشکور ہے۔



آفتاب احمد خان

ڈائریکٹر



انتیاز احمد خان

چیف ایگزیکٹو آفیسر

لاہور: 30 اپریل، 2019

Ghani

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