



Faith  
Experience  
Innovation  
Growth

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

Masroor Ahamd Khan Chairman  
Atique Ahmad Khan Chief Executive Officer  
Hafiz Farooq Ahmad  
Ayesha Masroor  
Rabia Atique  
Saira Farooq  
Tahir Bashir Khan  
Mahmood Ahmad  
Farzand Ali

## AUDIT COMMITTEE

Tahir Bashir Khan - Chairman  
Masroor Ahmad Khan  
Rabia Atique  
Saira Farooq

## HR & R COMMITTEE

Mahmood Ahmad - Chairman  
Atique Ahmad Khan  
Ayesha Masroor  
Saira Farooq

## CHIEF FINANCIAL OFFICER

Asim Mahmud, FCA

## LEGAL ADVISOR

Barrister Ahmed Pervaiz, Ahmed & Pansota  
Lahore.

## PRESIDENT

M. Ashraf Bawany

## COMPANY SECRETARY

Farzand Ali, FCS

## SHARE REGISTRAR

Vision Consulting Limited  
1st Floor 3-C, LDA Flats, Lawrence  
Road, Lahore.  
Tel: 042-36375531, 36375339,  
Fax: 042-36312550

## REGIONAL OFFICE

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

## REGISTERED/CORPORATE OFFICE

10-N, Model Town Ext, Lahore-54000, Pakistan  
UAN: (042) 111-Ghani 1 (442-641)  
Ph: +92-42 35161424-5,  
Fax: +92-42-35160393  
E-mail: [info.gases@ghaniglobal.com](mailto:info.gases@ghaniglobal.com)  
Web: [www.ghaniglobal.com](http://www.ghaniglobal.com) / [www.ghanigases.com](http://www.ghanigases.com)

## DIRECTORS' REPORT

### Dear Shareholders

Assalam-o-Alaikum Wa RehmatUllah Wa BarakatoH

The directors of Ghani Global Holdings Limited (the Company) are pleased to present the unconsolidated financial statements of the Company for the quarter ended September 30, 2020, in compliance with the requirements of Companies Act, 2017.

### OVERVIEW OF THE NATIONAL ECONOMY

The economy seems to have recovered in the first quarter of this fiscal year—which began in July 2020—after GDP posted a slight contraction in FY 2020 (July 2019–June 2020) due to lockdown measures imposed at the tail-end of the year. In July–August, industrial production rebounded, predominately driven by upbeat manufacturing and construction activity, which was likely supported by the government's fiscal stimulus package. Moreover, average remittances growth surged in the quarter, which, coupled with easing containment measures, should have supported private consumption. Furthermore, despite monsoon rains hampering supply chains, exports declined at a softer pace in the July–September period relative to April–June. Consequently, the trade deficit narrowed slightly over the quarter, boding well for the current account and much-needed FX reserves.

### FINANCIAL PERFORMANCE

In compliance with scheme of Compromises, Arrangement and Reconstruction approved by the Honourable Lahore High Court, Lahore on 06-02-2019 in Civil Original No. 221137 of 2018, effective from July 01, 2018 the Company transferred its manufacturing undertaking including all assets, liabilities, rights, title and interest including employees of the Company to Ghani Chemical Industries Limited a subsidiary of the Company. Accordingly, during the period, the company did not conducted any business. Administrative expenses and other operating expenses incurred by the company are normal operating expense of the company. Other income are commission on corporate guarantee issued by the company.

### STANDALONE PERFORMANCE

A comparison of the key financial results of your Company for the period ended September 30, 2020 with the same period last year is as under:

Particulars	Rupees in '000'	
	September 2019	September 2018
Sales	--	11,500
Net Sales	--	10,500
Gross Profit	--	-
Administrative expenses	(5,659)	(194)
Other Income	745	650
(Loss) / Profit before taxation	(5,644)	456
(Loss) / Profit after taxation	(5,644)	305
Earnings per share	(0.037)	0.002

### CONSOLIDATED PERFORMANCE

Financial Performance including subsidiaries for the period ended September 30, 2020 in comparison with the last year is as under:

Particulars	Rupees in '000'	
	September 2019	September 2018
Net Sales	--	10,500
Gross Profit	--	-
Administrative expenses	(5,659)	(194)
Other Income	745	650
(Loss) / Profit before taxation	(5,644)	456
(Loss) / Profit after taxation	(5,644)	305
Earnings per share	(0.037)	0.002

### **Ghani Chemical Industrial Limited**

Ghani Chemical Industries Limited (GCIL) is engaged in manufacturing and sale of industrial and medical gases and chemicals. Operational sales and end result performance of this subsidiary has increased as compared with the same period of last year.

For the period ended September 2020, subsidiary company sales have increased from amounting to Rs. 659 million to Rs. 828 million as compared with the same period of last year. Gross profit increased from amounting to Rs. 206 million to Rs. 285 million, Distribution cost and administrative cost incurred during period is Rs. 57 million and Rs. 33 million whereas for the last period it was Rs. 62 million and Rs. 37 million, respectively. Company's profit for the 1<sup>st</sup> Quarter period ended September 30, 2020, Alhamdulillah, is amounting to Rs. 90 million after taxation as compared to profit for the last period was Rs. 24 million.

As a major breakthrough, the subsidiary company has succeeded to enter into long term sales contract for a period of 5 years with a known refinery in West and negotiations are under process to finalize a long term sales contract of 15 years each with a chemical company and an associated glass company. To meet the expected increase in demand of industrial and medical gases the subsidiary is planning for huge capital expenditure. Reduction in SBP rate to 7% would also help to reduce cost of doing business and increase in sale prices and securing the sale by entering into long term contracts, it is expected the subsidiary will improve its bottom line in the periods to come.

### **Ghani Global Glass Limited**

Ghani Global Glass Limited is engaged in manufacturing and sale of import substitute Glass Tubing, Glass Ampoules and Glass Vials since 2015. During the period subsidiary succeeded to get approval of its products in multinational companies (MNCs), middle, and large scale national companies where it is working closely with these companies and getting a sizeable business even the presence of numerous converters in market.

For the period ended September 2020, subsidiary company's sales have increased from amounting to Rs. 364 million (including export sale of Rs. 35 million) from Rs. 305 million as compared with the same period of last year depicting increase of 19%. Gross profit increased from amounting to Rs. 76 million to Rs. 97 million, Distribution cost and administrative cost incurred during period is Rs. 8.5 million and Rs. 22 million whereas for the last period it was Rs. 8.5 million and Rs. 16 million, respectively. Finance cost for the period incurred on the project finance and working capital lines amounts to Rs. 26 million and for the last period it was Rs. 36 million. Company's profit for the 1<sup>st</sup> Quarter period ended September 30, 2020, Alhamdulillah, is amounting to Rs. 35 million after taxation as compared to profit for the last period was Rs. 15 million depicting 124% increase.

The Company is considering modernization, balancing and replacement to enhance its capacity and to set-up another melting furnace for glass tubes. Market for glass tubes and other value added products such as ampoules and vials is robust. Capacity enhancement decision will tap the unmet (and increasing) market demand and to diversify into new products and markets (including Bangladesh, MENA Countries etc.). After finalization of internal workings and formal approvals from the bank(s), it is expected the Company will formally announce to set up another glass melting furnace for tubes shortly.

Local as well as export sales portfolio is growing and we are committed to improve this trend in the future to come. During last few quarters, Alhamdulillah Company's profitability is increasing. Reduction in SBP rate would also help to reduce cost of doing business and it is expected profits of your Company will further improve in the periods to come, Insha Allah.

### **Announcement of 66% Right Issue**

The board of directors of Ghani Global Holdings Limited (the Company) has decided to issue 66% right shares i.e. Sixty Six (66) right shares for every Hundred (100) existing ordinary shares to be offered at a price of Rs. 10/- per share i.e. at Par to the members whose names will appear on the Members' Register on the book closure date ("Right Issue"). These right shares will rank pari passu with the existing shares in all respect. The share transfer books of the Company will be closed from Tuesday November 24, 2020 to Monday November 30, 2020 (both days inclusive) to determine the entitlement of the Right Shares. Transfers received at the office of our Share Registrar Vision Consulting Limited, 1<sup>st</sup> Floor, 3-C, LDA Flats, Lawrence Road, Lahore at the close of business on November 23, 2020 will be treated in time for the purpose of entitlement of Right Shares to the transferees.

The funds generated by the Company from the further issue of capital will be utilized for expansion/working capital requirements of GGGL and management of the GGGL believes that such mode of financing/investment plans will contribute not only towards increased profitability that ultimately be translated into increased shareholders value. Furthermore, the Company aims to increase its holding in GGGL to a level of 55% through open market purchases on PSX (so that Ghani Global Group can avail the Group Relief option under Section 59B of the Income Tax Ordinance, 2001). The Company intends to diversify its business portfolio by venturing into new business areas and unbundling its product and service offerings. In this regard, the Company is considering the feasibility of entering into the following business areas to harness its plans of concentric and conglomerate diversification:

- a. Pharmaceuticals;
- b. Iron and Steel; and
- c. Modarabas.

### **Acknowledgement**

The directors express their deep appreciation to our valued stakeholders who placed their confidence in the Company. We would like to express sincere appreciation to the dedication of Company's employees to their professional obligations and cooperation by the bankers, government agencies.

We thank our shareholders who reposed their confidence on management of the Company, the officials of the SECP, the Pakistan Stock Exchange and all government functionaries as well as the commandments of Allah Subhanatallah and Sunnah of our Prophet Muhammad (peace be upon him).

**For and behalf of Board of Directors**



**MASROOR AHMAD KHAN**  
(CHIEF EXECUTIVE OFFICER)



**HAFIZ FAROOQ AHMAD**  
(DIRECTOR)

**Lahore**

**Dated:** October 27, 2020

ڈائریکٹرز اپنے معزز شیئرز ہولڈرز جنہوں نے کمپنی پر اعتماد کیا ان کی تہہ دل سے قدر کرتے ہیں۔ ہم ملازمین کی پھشی و رانہ فرائض کی ادائیگی پر تہہ دل سے قدر کرتے ہیں اور مینٹرز، گورنمنٹ اداروں کے تعاون کے بھی بہت مشکور ہیں۔

ہم اپنے شیئرز ہولڈرز کا شکریہ ادا کرتے ہیں جنہوں نے کمپنی کی انتظامیہ پر اعتماد کیا، اسی طرح ہم ایس ای سی پی، پاکستان اسٹاک ایکسچینج اور گورنمنٹ کے تمام کارکنان کا بھی شکریہ ادا کرتے ہیں۔ ہم اللہ تعالیٰ کا شکر ادا کرتے ہوئے اور اللہ تعالیٰ احکامات اور اس کے نبی حضرت محمد ﷺ کی سنت مبارکہ سے رہنمائی چاہتے ہیں۔

بورڈ آف ڈائریکٹرز کی طرف سے



حافظ فاروق احمد

ڈائریکٹر



عتیق احمد خان

چیف ایگزیکٹو آفیسر

لاہور

مورخہ 27 اکتوبر 2020ء

کا مجموعی منافع 76 ملین روپے سے بڑھ کر 97 ملین روپے ہو گیا ہے۔ اس دوران تقسیم لاگت اور انتظامی لاگت 8.5 ملین روپے اور 22 ملین روپے ہے جبکہ کچھلی مدت میں یہ بالترتیب 8.5 ملین اور 16 ملین روپے تھی۔ پروجیکٹ فنانس اور ورکنگ کیپیٹل لائسنوں پر فنانس لاگت 26 ملین روپے رہی جبکہ کچھلی مدت میں یہ رقم 36 ملین روپے تھی۔ الحمد للہ، پہلی سہ ماہی کے لئے کمپنی کا بعد از ٹیکس منافع 35 ملین روپے ہے جب کہ کچھلی مدت میں یہ منافع 15 ملین روپے تھا جس میں 124 فیصد اضافہ ریکارڈ ہوا۔ ای پی ایس 0.15 روپے سے بہتر ہو کر 0.35 روپے فی شیئر ہو گئی ہے۔

کمپنی اپنی صلاحیت کو بڑھانے اور گلاس ٹیوب کیلئے ایک اور فرنس لگانے پر غور کر رہی ہے۔ گلاس ٹیوب اور دیگر ویلیو ایڈڈ مصنوعات جیسے امپوز اور وانلز کی مارکیٹ مضبوط ہے۔ صلاحیت میں اضافے کے فیصلے سے مارکیٹ کی طلب میں اضافہ (اور بڑھتا ہوا) ہوگا اور نئی مصنوعات اور منڈیوں (جس میں بنگلہ دیش، MENA ممالک وغیرہ شامل ہیں) میں تنوع پیدا ہوگا۔ داخلی کاموں کو حتمی شکل دینے اور بینک سے باضابطہ منظوری کے بعد، توقع کی جا رہی ہے کہ کمپنی جلد ہی ٹیوبوں کیلئے گلاس فرنس قائم کرنے کا باضابطہ اعلان کرے گی۔ مقامی اور برآمدی فروخت کا پورٹ فولیو بڑھ رہا ہے اور ہم آنے والے مستقبل میں اس رجحان کو بہتر بنانے کیلئے برعزم ہیں۔ گزشتہ چند سہ ماہوں سے کمپنی منافع میں تبدیل ہو گئی۔ اسٹیٹ بینک ریٹ میں کمی سے کاروبار کرنے کی لاگت کو کم کرنے میں بھی مدد ملے گی اور توقع ہے کہ آئندہ ادوار میں آپ کی کمپنی کے منافع میں بہت بہتری آئے گی۔

## 66% رائٹ ایٹو کا اعلان

غنی گلوبل ہولڈنگز لمیٹڈ (کمپنی) کے بورڈ آف ڈائریکٹرز نے فیصلہ کیا ہے کہ ہر سو (100) موجودہ روزمرہ 10/- روپے کی قیمت پر پیش کیے جانے والے حصص کے لئے 66% رائٹ ایٹو یعنی چھیا سٹھ (66) رائٹ ایٹو جاری کرنے کا فیصلہ کیا ہے۔ رائٹ ایٹو ان ممبران کو تقسیم ہوگا جن کے نام کتاب بند ہونے کی تاریخ پر ممبروں کے اندراج پر آئیں گے ("رائٹ ایٹو") یہ رائٹ ایٹو ہر لحاظ سے موجودہ حصص کے ساتھ پیری پاس کی درجہ بندی کریں گے۔ کمپنی کے حصص کی منتقلی کی کتابیں منگل 24 نومبر 2020 سے پیر 30 نومبر 2020 تک بند رہیں گی۔ 23 نومبر، 2020 کو کاروبار کے اختتام پر ہمارے شیئر رجسٹرار وٹن کنسلٹنگ لمیٹڈ، پہلی منزل، C-3، ایل ڈی اے فیلڈس، لارنس روڈ، لاہور کے دفتر میں موصولہ منتقلی کا حقدار رائٹ ایٹو کے استحقاق کی منتقلی کے مقصد کے ساتھ بروقت تصور کیا جائے گا۔

رائٹ ایٹو سے حاصل ہونے والی رقم کو غنی گلوبل گلاس کی توسیع / ورکنگ کیپیٹل ضروریات کے لئے استعمال کیا جائے گا اور غنی گلوبل گلاس (کمپنی) کی مینجمنٹ کا خیال ہے کہ اس طرح کی مالی اعانت / سرمایہ کاری کے منصوبوں سے نہ صرف منافع میں اضافہ ہوگا بلکہ شیئر ہولڈرز کی قدر میں بھی اضافہ ہوگا۔ مزید برآں، کمپنی اسٹاک ایکسچینج سے شیئرز کی خریداری کے ذریعے کمپنی اپنے منافع کو 55% کی سطح تک بڑھائے گی۔ (تا کہ غنی گلوبل گروپ انکم ٹیکس آرڈیننس 2001 کے سیکشن 59 بی کے تحت گروپ ریلیف آپشن سے فائدہ اٹھاسکے)۔ کمپنی کا ارادہ ہے کہ وہ نئے کاروباری شعبوں میں جانے اور اپنے مصنوع اور خدمات کی پیش کشوں کو ختم کر کے اپنے کاروباری پورٹ فولیو کو مضبوط بنائے۔ اس سلسلے میں، کمپنی فارماسیوٹیکل، آئرن اور سٹیل اور موڈار بہ کیلئے منصوبوں کو بروئے کار لانے کے لئے درج ذیل کاروباری علاقوں میں داخل ہونے کی فریہیلٹی پیش کرے گی۔

## یکجہ کارکردگی

گذشتہ سال کے مقابلے میں 30 ستمبر 2020 کو ختم شدہ مدت کے لئے مالی اعانت درج ذیل ہے:

روپے '000' میں سوائے فی حصص		تفصیل
ستمبر 2019 روپے	ستمبر 2020 روپے	
826,420	1,026,536	خالص فروخت
282,640	382,816	خالص منافع
(53,401)	(60,774)	انتظامی اخراجات
1,436	10,327	دوسری آمدنی
50,332	162,320	منافع ٹیکس لگانے سے پہلے
40,213	119,103	منافع ٹیکس لگانے کے بعد
0.21	0.66	فی شیئر آمدنی

### غنی کیمیکل انڈسٹریز لمیٹڈ

غنی کیمیکل انڈسٹریز لمیٹڈ (جی سی آئی ایل) صنعتی اور طبی گیسوں اور کیمیکلوں کی تیاری اور فروخت میں مصروف ہے۔ پچھلے سال کی اسی مدت کے مقابلے میں اس ذیلی ادارہ کی آپریشنل سیلز اور حتمی نتیجہ کی کارکردگی میں اضافہ ہوا ہے۔

ستمبر 2020 کو ختم ہونے والی مدت میں، ماتحت کمپنی کی فروخت گذشتہ سال کے اسی عرصے کے مقابلے میں 659 ملین روپے سے بڑھ کر 828 ملین روپے ہو گئی ہے۔ مجموعی منافع 206 ملین روپے سے بڑھ کر 285 ملین روپے تک بڑھ گیا، اس دوران تقسیم کی لاگت اور انتظامی لاگت 57 ملین روپے اور 33 ملین روپے ہے جبکہ پچھلی مدت کے لئے یہ بالترتیب 62 ملین اور 37 ملین روپے تھی۔ 30 ستمبر 2020 کو ختم ہونے والی پہلی سہ ماہی کی مدت میں کمپنی کا منافع، الحمد للہ، ٹیکس لگانے کے بعد 90 ملین روپے رہا جبکہ پچھلی مدت کے لئے منافع 24 ملین روپے تھا۔

ایک اہم پیشرفت کے طور پر، ماتحت ادارہ مغرب میں ایک معروف ریفاٹری کے ساتھ 5 سال کی مدت کے لئے طویل مدتی فروخت کا معاہدہ کرنے میں کامیاب ہو گیا ہے اور کیمیائی کمپنی اور ایسوسی ایٹ گلاس کمپنی کے ساتھ 15-15 سال کے طویل مدتی فروخت کے معاہدے کو حتمی شکل دینے کے لئے بات چیت جاری ہے۔ صنعتی اور طبی گیسوں کی طلب میں متوقع اضافے کو پورا کرنے کے لئے ذیلی ادارہ بھاری سرمایہ خرچ کے لئے منصوبہ بنا رہا ہے۔ اسٹیٹ بینک کی شرح میں 7 فیصد کمی سے کاروبار کرنے میں لاگت کو کم کرنے اور فروخت کی قیمتوں میں اضافے اور طویل مدتی معاہدوں میں داخل ہو کر فروخت کو محفوظ بنانے میں بھی مدد ملے گی، توقع ہے کہ آنے والے ادوار میں ماتحت ادارہ اپنی بعد از ٹیکس آمدن میں بہتری لائے گا۔

### غنی گلوبل گلاس لمیٹڈ

غنی گلوبل گلاس لمیٹڈ 2015 سے درآمدی متبادل گلاس ٹیوب، گلاس امپولز اور گلاس وائلز کی تیاری اور فروخت میں مصروف ہے۔ پچھلے سال کے دوران ریذیلی کمپنی کثیر القوی کمپنیوں (MNCs)، درمیانے اور بڑے پیمانے پر قومی کمپنیوں میں اپنی مصنوعات کو منظور کرنے میں کامیاب ہو گئی۔ جہاں یہ کمپنی ان کمپنیوں کے ساتھ مل کام کر رہی ہے اور مارکیٹ میں متعدد کنورٹرز کے باوجود ایک اہم کاروبار حاصل کر رہی ہے۔

ستمبر 2020 کو ختم ہونے والی مدت میں، آپ کی کمپنی کی فروخت 304 ملین روپے (جس میں 35 ملین ایکسپورٹ سیل بھی شامل ہے) سے بڑھ کر 364 ملین روپے ہو گئی ہے جبکہ گذشتہ سال کے اسی عرصے کے دوران اس میں 19 فیصد اضافہ ریکارڈ ہوا۔ پچھلے سال کی اسی مدت کے مقابلے میں کمپنی

## ڈائریکٹرز رپورٹ

عزیز شیئر ہولڈرز السلام علیکم ورحمۃ اللہ وبرکات

کمپنیز ایکٹ، 2017 کی ضروریات کی تعمیل میں، غنی گلوبل ہولڈنگز لمیٹڈ کے ڈائریکٹرز 30 ستمبر، 2020 کو ختم ہونے والی سہ ماہی میں کمپنی کے بغیر آڈٹ شدہ مالی بیانات پیش کرنے پر محسوس کرتے ہیں۔

### قومی معیشت کا جائزہ

لگتا ہے کہ مالی سال 2020 (جولائی 2019 تا جون 2020) میں مالی سال 2020 (جولائی 2019 تا جون 2020) میں تھوڑی مزاحمت کے بعد رواں مالی سال کی پہلی سہ ماہی میں معیشت کی بحالی ہوئی ہے، جس کے اختتام پر لگے لاک ڈاؤن اقدامات کے بعد معیشت میں بہتری آئی ہے۔ جولائی-اگست میں، صنعتی پیداوار میں تیزی آگئی، جو بنیادی طور پر حوصلہ افزا مینوفیکچرنگ اور تعمیراتی سرگرمیوں کے ذریعہ کارفرما ہے، جیسے حکومت کے مالی محرک پیکج نے ممکنہ طور پر حمایت حاصل کی ہے۔ مزید یہ کہ، سہ ماہی میں ترسیل زر کی اوسط اوسط میں اضافہ ہوا، جس میں قابو پانے میں آسانی کے ساتھ، نجی استعمال میں مدد کی جانی چاہئے۔ مزید برآں، مومن سون کی مارشوں سے رسد کی زنجیروں میں رکاوٹ پیدا ہونے کے باوجود، اپریل-جون کے مقابلہ جولائی تا ستمبر کے عرصے میں برآمدات میں نرمی آئی۔ اس کے نتیجے میں، تجارت کا خسارہ اس سہ ماہی کے دوران قدرے کم ہو گیا، جس سے موجودہ اکاؤنٹ اور انتہائی ضروری FX ذخائر کو بہتر بنایا جاسکتا ہے۔

### مالیاتی کارکردگی

سمجھوتہ بندوبست اور تعمیر نو کی سکیم کے مطابق مورخہ 06-02-2019 کو معزز لاہور ہائیکورٹ لاهور کی منظوری کے بعد پیرنٹ کمپنی (غنی گلوبل ہولڈنگز لمیٹڈ) نے اس کا مینوفیکچرنگ انڈر ٹیکنگ بشمول تمام اثاثوں، واجبات، حقوق اور بشمول کمپنی کے ملازمین کو کمپنی کے ذیلی ادارہ غنی کیمیکل انڈسٹریز لمیٹڈ کو 08 جولائی 2019 منتقل کر دیئے۔ اس کے مطابق، 30 ستمبر 2020 کو ختم ہونے والی سہ ماہی کے دوران کمپنی نے کوئی کاروبار نہیں کیا۔ انتظامی اخراجات اور کمپنی کے ذریعہ کیے جانے والے دوسرے آپریٹنگ اخراجات کمپنی کا عام آپریٹنگ خرچہ ہے۔ دوسری آمدنی کمپنی کی طرف سے جاری کردہ کارپوریٹ گارنٹی پرمکیشن ہے۔

### علیحدہ سے کارکردگی

پچھلے سال کے ساتھ 30 ستمبر، 2020 کو ختم ہونے والی سہ ماہی میں آپ کی کمپنی کے اہم مالیاتی نتائج کا موازنہ اس طرح ہے:

روپے '000 میں سوائے فی حصص		تفصیل
ستمبر 2019 روپے	ستمبر 2020 روپے	
11,500	-	فروخت
10,050	-	خالص فروخت
-	-	خالص منافع
(194)	(5,659)	انتظامی اخراجات
650	745	دوسری آمدنی
456	(5,644)	نقصان / منافع ٹیکس لگانے سے پہلے
305	(5,644)	نقصان / منافع ٹیکس لگانے کے بعد
0.002	(0.037)	فی شیئر آمدنی

**Ghani Global Holdings Limited**  
**Condensed Interim Statement of Financial Position**  
**As at September 30, 2020 (Un-audited)**

		Un-audited September 30, 2020	Audited June 30 2020
		(Rupees '000')	
<b>ASSETS</b>	<b>NOTE</b>		
<b>Non-current assets</b>			
Intangible assets		70	70
Long term investments	4	<u>2,779,267</u>	<u>2,779,267</u>
		<b>2,779,337</b>	<b>2,779,337</b>
<b>Current assets</b>			
Loans and advances	5	<u>1,588</u>	<u>1,320</u>
Tax refunds due from government		<u>268</u>	<u>117</u>
Cash and bank balances		<u>849</u>	<u>2,048</u>
		<b>2,705</b>	<b>3,485</b>
<b>TOTAL ASSETS</b>		<u><b>2,782,042</b></u>	<u><b>2,782,822</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Issued, subscribed and paid up share capital	6	1,533,059	1,533,059
Capital reserve - share premium		522,137	522,137
Unappropriated profit		<u>719,312</u>	<u>724,956</u>
		<b>2,774,508</b>	<b>2,780,152</b>
<b>Current liabilities</b>			
Trade and other payables		<u>6,690</u>	<u>1,826</u>
Unclaimed dividend		<u>844</u>	<u>844</u>
		<b>7,534</b>	<b>2,670</b>
<b>Total liabilities</b>		-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>2,782,042</b></u>	<u><b>2,782,822</b></u>
<b>CONTINGENCIES AND COMMITMENTS</b>	7	-	-

The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements.



Atique Ahmad Khan  
Chief Executive



Asim Mahmud  
Chief Financial Officer



Hafiz Farooq Ahmad  
Director

**Ghani Global Holdings Limited**  
**Condensed Interim Statement of Profit or Loss**  
**For the First Quarter ended September 30, 2020 (Un-audited)**

	<b>For the period ended</b>	
	<b>September 30 2020</b>	<b>September 30 2019</b>
	<b>(Rupees '000)</b>	
Gross sales - local	-	11,500
Less: Sales tax	-	(1,450)
Net sales	-	10,050
Cost of sales	-	(10,050)
<b>Gross profit/(loss)</b>	-	-
Administrative expenses	<b>(5,659)</b>	(194)
Other operating expense	<b>(730)</b>	-
Other income	<b>745</b>	650
<b>(Loss) / profit before taxation</b>	<b>(5,644)</b>	456
Income tax expense	-	(151)
<b>(Loss) / profit after taxation</b>	<b>(5,644)</b>	305
Earnings per share		
- basic and diluted (Rupees)	<b>(0.037)</b>	<b>0.002</b>

The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements.



**Atique Ahmad Khan**  
Chief Executive



**Asim Mahmud**  
Chief Financial Officer



**Hafiz Farooq Ahmad**  
Director

**Ghani Global Holdings Limited**  
**Condensed Interim Statement of Comprehensive Income**  
**For the First Quarter ended September 30, 2020 (Un-audited)**

	<b>For the period ended</b>	
	<b>September 30 2020</b>	<b>September 30 2019</b>
	<b>(Rupees '000')</b>	
(Loss) / Profit after taxation	<b>(5,644)</b>	305
Other comprehensive income	-	-
Total comprehensive (loss) / income for the period	<b><u>(5,644)</u></b>	<b><u>305</u></b>

The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements.



**Atique Ahmad Khan**  
**Chief Executive**



**Asim Mahmud**  
**Chief Financial Officer**



**Hafiz Farooq Ahmad**  
**Director**

**Ghani Global Holdings Limited**  
**Condensed Interim Statement of Changes in Equity**  
**For the First Quarter ended September 30, 2020 (Un-audited)**

	Capital Reserve		Revenue Reserve	Loan from sponsors	Total
	Share capital	Share premium	Accumulated profit		
	(Rupees '000')				
Balance as at July 01, 2019 (audited)	1,533,059	522,137	724,311	-	2,779,507
Total comprehensive income for the period	-	-	305	-	305
Balance as at Sep 30, 2019 (un-audited)	1,533,059	522,137	724,616	-	2,779,812
<b>Balance as at July 01, 2020 (audited)</b>	<b>1,533,059</b>	<b>522,137</b>	<b>724,956</b>	-	<b>2,780,152</b>
Total comprehensive loss for the period	-	-	(5,644)	-	(5,644)
<b>Balance as at Sep 30, 2020 (un-audited)</b>	<b>1,533,059</b>	<b>522,137</b>	<b>719,312</b>	-	<b>2,774,508</b>

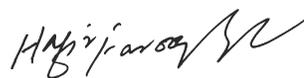
The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements.



**Atique Ahmad Khan**  
**Chief Executive**



**Asim Mahmud**  
**Chief Financial Officer**



**Hafiz Farooq Ahmad**  
**Director**

**Ghani Global Holdings Limited**  
**Condensed Interim Statement of Cash Flows**  
**For the First Quarter ended September 30, 2020 (Un-audited)**

**For the period ended**  
**September 30**      **September 30**  
**2020**                      **2019**  
**(Rupees '000')**

**CASH FLOWS FROM OPERATING ACTIVITIES**

(loss) / Profit before taxation (5,644) 456

**Effect on cash flows due to working capital changes**

*(Increase) / decrease in current assets:*

Trade debts	-	(11,501)
Loans and advances	(268)	1,318
Prepayments	-	(532)
Tax refunds due from Government	(151)	(1,243)
<i>Increase / (decrease) in current liabilities:</i>		
Trade and other payables	4,864	11,502
Due to subsidiary company	-	
<b>Net cash generated from / (used in) working capital changes</b>	<b>4,445</b>	<b>(456)</b>

**Net cash (used in) from operating activities** (1,199) -

**CASH FLOWS FROM INVESTING ACTIVITIES** - -

**CASH FLOWS FROM FINANCING ACTIVITIES** - -

**Net (decrease) in cash and cash equivalents** (1,199) -

**Cash and cash equivalents at the beginning of the period** 2,048 173,762

**Cash and cash equivalents transferred under Scheme** - (173,762)

**Cash and cash equivalents at the end of the period** **849** **-**

The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements.



**Atique Ahmad Khan**  
Chief Executive



**Asim Mahmud**  
Chief Financial Officer



**Hafiz Farooq Ahmad**  
Director

**Ghani Global Holdings Limited**  
**Notes to the financial statements**  
**For the First Quarter ended September 30, 2020 (Un-audited)**

**1 THE COMPANY AND ITS OPERATIONS**

Ghani Global Holdings Limited (Formerly known as Ghani Gases Limited) was incorporated in Pakistan as a private limited Company under the Companies Ordinance, 1984 (now the Companies Act, 2017) on November 19, 2007, converted into public limited Company on February 12, 2008 and became listed on Pakistan Stock Exchange on January 05, 2010. 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 (note 2), is to manage investments in its subsidiary and associated company.

**2 BASIS OF PREPARATION**

**2.1 Separate financial statements**

These condensed interim financial statements are the separate financial statements of the Company in which investment in subsidiaries 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 interim financial statements of the Company are prepared and presented separately. The Company has the following long term investment:

	<b>Un-audited September 30 2020</b>	<b>Audited June 30 2020</b>
	<b>(Direct holding %age)</b>	
<b>Subsidiary Companies</b>		
Ghani Chemical Industries Limited	<b>99.39</b>	99.39
Ghani Global Glass Limited	<b>50.10</b>	50.10

**2.2 Statement of compliance**

These condensed interim financial statements have been prepared in accordance with accounting and reporting standards as applicable in Pakistan. The approved accounting and reporting standards applicable in Pakistan comprise of such International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB) as are notified under the Companies Act, 2017 (the Act), Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017 (the Act) and provisions of and directives issued under the Companies Act, 2017. However, provisions of and the directives issued under the Companies Act, 2017 have been followed where those provisions are not consistent with the requirements of the IFRSs as notified under the Companies Act, 2017.

**2.3 Functional and presentation currency**

These condensed interim financial statements are presented in Pak rupees, which is the functional and presentation currency for the Company.

	<b>Un-audited September 30 2020</b>	<b>Audited June 30 2020</b>
	<b>(Rupees '000')</b>	
<b>4 LONG TERM INVESTMENTS - At Cost</b>		
<i>Subsidiary companies</i>		
<b>Ghani Chemical Industries Limited - Unquoted</b>		
114,300,000 (2020: 114,300,000) fully paid ordinary shares Rupees 10 each - Holding 99.39% (2020: 99.39%)	<b>2,056,951</b>	2,056,951
<b>Ghani Global Glass Limited - Quoted</b>		
50,098,200 fully paid ordinary shares (2020: 50,098,200) of Rupees 10 each - Holding 50.10% (2020: 50.10 %)	<b>722,316</b>	722,316
	<b>2,779,267</b>	<b>2,779,267</b>
<b>5 LOANS AND ADVANCES</b>		
<i>Unsecured and Considered good:</i>		
<i>Due from:</i>		
Ghani Chemical Industries Limited	<b>600</b>	1,230
Ghani Global Glass Limited	<b>935</b>	90
Advance to parties	<b>53</b>	-
	<b>1,588</b>	<b>1,320</b>
<b>6 ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL</b>		
122,956,711 (2020: 122,956,711) Ordinary shares of Rupees 10 each fully paid in cash.	<b>1,229,567</b>	1,229,567
13,000 (2020: 13,000) Ordinary shares of Rupees 10 each issued for consideration other than cash under scheme of arrangement for amalgamation.	<b>130</b>	130
14,424,253 (2020: 14,424,253) Ordinary shares of Rupees 10 each issued for consideration other than cash under Scheme of Compromises, Arrangement and Reconstruction.	<b>144,243</b>	144,243
15,911,860 (2020: 15,911,860) Ordinary shares of Rupees 10 each issued as fully paid bonus shares.	<b>159,119</b>	159,119
	<b>1,533,059</b>	<b>1,533,059</b>
<b>7 CONTINGENCIES AND COMMITMENTS</b>		
<b>7.1 Contingencies</b>		
There are no material changes in contingencies as disclosed in the note to the financial statements for the year ended June 30, 2020.		

## **2.4 Basis of measurement**

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

- 2.5** 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, 2020.

## **3 ACCOUNTING ESTIMATES AND JUDGEMENTS**

The preparation of these 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 Company'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 the preparation of these condensed interim financial statements, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the audited annual financial statements of the Company for the year ended June 30, 2020.

## 7.2 Commitments

7.2.1 Commitment in respect of letter of credit amounted to Rupees Nil million (June 2020: Rupees Nil).

7.2.2 Commitment for construction of building as at balance sheet date amounted to Rupees : Nil (June 2020 : Rupees Nil)

## 8 RELATED PARTIES

Related parties comprise of subsidiary and associated companies, directors of the Company, companies in which directors also hold directorship, related companies, 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:

### 8.1 Name and nature of relationship

#### Subsidiary Companies

Ghani Chemical Industries Limited - 99.39% shares held in the Company.

Ghani Global Glass Limited - 50.10% shares held in the Company.

### 8.2 Transactions with related parties

Nature of Relationship	Nature of Transaction	For the period ended	
		September 30 2020	September 30 2019
		(Rupees '000')	
<i>Subsidiaries</i>			
	Supplies	-	11,500
	Guarantee commission	745	650

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

## 9 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

### 9.1 Financial risk factors

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

There have been no significant changes in the risk management policies since the year end.

The condensed interim financial statements does 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 audited annual financial statements for the year ended June 30, 2020.

### 9.2 Fair value measurement of financial instruments

The carrying values of all financial assets and liabilities reflected in the condensed interim financial statements are a reasonable approximation of their fair values.

The table below analyzes 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].

Judgments and estimates are made in determining the fair values of the financial instruments that are recognized and measured at fair value in these financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the following three levels. An explanation of each level follows underneath the table.

	September 30, 2020			
	Level 1	Level 2	Level 3	Total
(Rupees)				
<b>Recurring fair value measurements</b>				
<b>Financial assets</b>				
Financial assets at fair value through profit and loss account	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>

	September 30, 2019			
	Level 1	Level 2	Level 3	Total
(Rupees)				
<b>Recurring fair value measurements</b>				
<b>Financial assets</b>				
Financial assets at fair value through profit and loss account	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>

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

## 10 DATE OF AUTHORIZATION

These condensed interim financial statements have been authorized for issue by the Board of Directors of the Company on October 27, 2020.

## 11 CORRESPONDING FIGURES

- 11.1 These condensed interim statement of financial position has been compared with preceding statement of financial position as at June 30, 2020, whereas the condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity have been compared with the corresponding period of the previous year.
- 11.2 Corresponding figures have been re-arranged / re-classified wherever necessary to facilitate comparison. However, no significant reclassification has been made during the period.
- 11.3 Figures have been rounded off to the nearest thousand of rupees, unless otherwise stated.

  
**ATIQUE AHMAD KHAN**  
 (CHIEF EXECUTIVE OFFICER)

  
**ASIM MAHMUD**  
 (CHIEF FINANCIAL OFFICER)

  
**HAFIZ FAROOQ AHMAD**  
 (DIRECTOR)

**GHANI GLOBAL HOLDINGS LIMITED AND ITS SUBSIDIARIES**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2020**

		Un-audited September 30, 2020	Audited June 30, 2020
		(Rupees "000")	
<b>ASSETS</b>	<b>NOTE</b>		
<b>Non-current assets</b>			
Property, plant and equipment	5	5,391,641	5,432,520
Right of use asset		24,561	24,561
Intangible assets		356,591	357,331
Long term deposits		68,940	68,940
		<b>5,841,733</b>	<b>5,883,352</b>
<b>Current assets</b>			
Stores, spares and loose tools		252,480	206,270
Stock in trade		369,684	331,727
Trade debts		801,914	736,995
Loans and advances		219,465	115,571
Deposits, prepayments and other receivables		78,691	84,745
Tax refunds due from government		123,857	141,873
Advance income tax - net		494,955	466,799
Cash and bank balances		160,586	152,182
		<b>2,501,632</b>	<b>2,236,162</b>
<b>TOTAL ASSETS</b>		<b>8,343,365</b>	<b>8,119,514</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Authorized share capital 300,000,000 (June 30, 2020: 200,000,000) ordinary shares of Rs. 10 each		<b>3,000,000</b>	<b>2,000,000</b>
Issued, subscribed and paid up share capital	6	1,533,059	1,533,059
Capital reserve - share premium		522,137	522,137
Unappropriated profit		502,206	400,903
Loans from sponsors		1,025,241	1,044,141
<b>Attributable to the equity holders of the Holding Company</b>		<b>3,582,643</b>	<b>3,500,240</b>
Non - Controlling Interests		318,166	300,366
<b>Total equity</b>		<b>3,900,809</b>	<b>3,800,606</b>
<b>Non-current liabilities</b>			
Long term financing	7	833,880	845,784
Redeemable capital - Sukuk		541,666	595,834
Long term security deposits		47,672	42,972
Long term payable		14,699	14,699
Right of use liabilities		2,741	2,741
Deferred liabilities		232,627	208,563
		<b>1,673,285</b>	<b>1,710,593</b>
<b>Current liabilities</b>			
Trade and other payables		529,660	481,761
Unclaimed dividend		844	844
Accrued profit on financing		59,445	93,611
Short term borrowings		1,752,517	1,786,151
Current portion of long term liabilities		368,882	212,998
Provision for taxation		57,923	32,950
		<b>2,769,271</b>	<b>2,608,315</b>
<b>Total liabilities</b>		<b>4,442,556</b>	<b>4,318,908</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>8,343,365</b>	<b>8,119,514</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	8	-	-

The annexed notes from 1 to 14 form an integral part of this consolidated condensed interim financial information.



ATIQUE AHMAD KHAN  
(CHIEF EXECUTIVE OFFICER)



ASIM MAHMUD  
(CHIEF FINANCIAL OFFICER)



HAFIZ FAROOQ AHMAD  
(DIRECTOR)

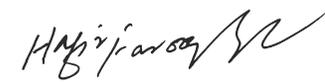
**GHANI GLOBAL HOLDINGS LIMITED AND ITS SUBSIDIARIES  
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT  
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020**

	NOTE	Un-audited September 30, 2020 (Rupees "000")	Un-audited September 30, 2019
Net sales		1,026,536	826,420
Cost of sales		(643,720)	(543,780)
<b>Gross profit</b>		<b>382,816</b>	<b>282,640</b>
Selling and distribution expenses		(65,669)	(71,251)
Administrative expenses		(60,774)	(53,401)
Other operating expenses		(19,145)	(3,515)
		(145,588)	(128,167)
Other income		10,327	1,436
<b>Profit from operations</b>		<b>247,555</b>	<b>155,909</b>
Finance costs		(85,235)	(105,577)
<b>Profit before taxation</b>		<b>162,320</b>	<b>50,332</b>
Taxation		(43,217)	(10,119)
<b>Profit after taxation</b>		<b>119,103</b>	<b>40,213</b>
<b>Attributable to:</b>			
Owners of the Holding Company		101,303	32,370
Non - Controlling Interests		17,800	7,843
		<b>119,103</b>	<b>40,213</b>
Earnings per share	9	<b>0.66</b>	0.21

The annexed notes from 1 to 14 form an integral part of this consolidated condensed interim financial information.

  
**ATIQUE AHMAD KHAN**  
(CHIEF EXECUTIVE OFFICER)

  
**ASIM MAHMUD**  
(CHIEF FINANCIAL OFFICER)

  
**HAFIZ FAROOQ AHMAD**  
(DIRECTOR)

**GHANI GLOBAL HOLDINGS LIMITED AND ITS SUBSIDIARIES  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020**

	<b>Un-audited September 30, 2020 (Rupees "000")</b>	Un-audited September 30, 2019
Profit after taxation	<b>119,103</b>	40,213
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b><u>119,103</u></b>	<b><u>40,213</u></b>
<b>Attributable to:</b>		
Owners of the Holding Company	<b>101,303</b>	32,370
Non - Controlling Interests	<b>17,800</b>	7,843
	<b><u>119,103</u></b>	<b><u>40,213</u></b>

The annexed notes from 1 to 14 form an integral part of this consolidated condensed interim financial information.



**ATIQUE AHMAD KHAN  
(CHIEF EXECUTIVE OFFICER)**



**ASIM MAHMUD  
(CHIEF FINANCIAL OFFICER)**



**HAFIZ FAROOQ AHMAD  
(DIRECTOR)**

**GHANI GLOBAL HOLDINGS LIMITED AND ITS SUBSIDIARIES  
CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT  
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020**

NOTE	Un-audited September 30, 2020 (Rupees "000")	Un-audited September 30, 2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash generated from operating activities	112,231	136,920
Finance cost paid	(120,684)	(75,283)
Income tax received / (paid)	(23,099)	11,663
	(143,783)	(63,620)
<b>Net cash (used in) / generated from operating activities</b>	<b>(31,552)</b>	<b>73,300</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Additions in operating fixed assets	(13,812)	(120,556)
Proceeds from disposal of operating fixed assets	11,790	1,313
Long term deposits - net	-	(2,981)
<b>Net cash used in investing activities</b>	<b>(2,022)</b>	<b>(122,224)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term financing - net	89,812	(50,798)
Repayments of redeemable capital - Sukuk	-	(54,250)
Loan from sponsors - net	(18,900)	28,450
Short term borrowings	(33,634)	39,263
Proceeds from long term deposits	4,700	5,860
<b>Net cash generated from / (used in) financing activities</b>	<b>41,978</b>	<b>(31,475)</b>
<b>Net Increase / (decrease) in cash and cash equivalents</b>	<b>8,404</b>	<b>(80,399)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>152,182</b>	<b>170,317</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>160,586</b>	<b>89,918</b>

The annexed notes from 1 to 14 form an integral part of this consolidated condensed interim financial information.



**ATIQUE AHMAD KHAN**  
(CHIEF EXECUTIVE OFFICER)



**ASIM MAHMUD**  
(CHIEF FINANCIAL OFFICER)



**HAFIZ FAROOQ AHMAD**  
(DIRECTOR)

**GHANI GLOBAL HOLDINGS LIMITED AND ITS SUBSIDIARIES  
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020**

	Share Capital	Capital reserve - share premium	Unappropriated profit	Loans from sponsors	Attributable to the equity holders of the Holding Company	Non - Controlling Interests	Total equity
	(Rupees "000")						
<b>Balance as at July 01, 2019</b>	1,533,059	522,137	539,872	1,013,351	3,608,419	281,149	3,889,568
Profit attributable to non-controlling interests for the period	-	-	-	-	-	7,843	7,843
Total comprehensive income attributable to holding company	-	-	32,370	-	32,370	-	32,370
Loan received during the period	-	-	-	28,450	28,450	-	28,450
<b>Balance as at September 30, 2019 (un-audited)</b>	<b>1,533,059</b>	<b>522,137</b>	<b>572,242</b>	<b>1,041,801</b>	<b>3,669,239</b>	<b>288,992</b>	<b>3,958,231</b>
<b>Balance as at July 01, 2020</b>	<b>1,533,059</b>	<b>522,137</b>	<b>400,903</b>	<b>1,044,141</b>	<b>3,500,240</b>	<b>300,366</b>	<b>3,800,606</b>
Profit attributable to non-controlling interests for the period	-	-	-	-	-	17,800	17,800
Total comprehensive income attributable to holding company	-	-	101,303	-	101,303	-	101,303
Loan repaid during the period	-	-	-	(18,900)	(18,900)	-	(18,900)
<b>Balance as at September 30, 2020 (un-audited)</b>	<b>1,533,059</b>	<b>522,137</b>	<b>502,206</b>	<b>1,025,241</b>	<b>3,582,643</b>	<b>318,166</b>	<b>3,900,809</b>

The annexed notes from 1 to 14 form an integral part of this consolidated condensed interim financial information.



**ATIQUÉ AHMAD KHAN  
(CHIEF EXECUTIVE OFFICER)**



**ASIM MAHMUD  
(CHIEF FINANCIAL OFFICER)**



**HAFIZ FAROOQ AHMAD  
(DIRECTOR)**

# GHANI GLOBAL HOLDINGS LIMITED AND ITS SUBSIDIARIES

## NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION

### FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020

#### 1 THE GROUP AND ITS OPERATIONS

The group consists of:

##### **Holding Company**

- Ghani Global Holdings Company Limited (Formerly Ghani Gases Limited)

##### **Subsidiary Company**

- Ghani Chemical Industries Limited

- Ghani Global Glass Limited

##### **Ghani Global Holdings Limited**

The Company was incorporated in Pakistan as a private limited company under the Companies Ordinance, 1984 (now the Companies Act, 2017) on November 19, 2007, converted into public limited company on February 12, 2008 and became listed on Pakistan Stock Exchange on January 05, 2010. 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 and associated company.

##### **Ghani Chemical Industries Limited**

Ghani Chemical Industries Limited was incorporated in Pakistan as a private limited company on November 23, 2015 under the Companies Ordinance, 1984 (now the Companies Act, 2017), converted into public limited company on April 20, 2017. The Company is principally engaged in manufacturing, sales and trading of medical & industrial gases and chemicals. Ghani Global Holdings Limited has 99.39% (June 30, 2019: 99.39%) ownership in the share capital of Ghani Chemical Industries Limited.

##### **Ghani Global Glass Limited**

Ghani Global Glass Limited ("the Company") was incorporated in Pakistan under the Companies Act, 2017 (then the Companies Ordinance, 1984) as a private limited company on October 04, 2007 as Ghani Tableware (Private) Limited. Its status was changed to public unlisted company, consequently its name was changed to Ghani Tableware Limited as on July 24, 2008. Name of the Company was further changed to Ghani Global Glass Limited on January 14, 2009. The Company became listed on Pakistan Stock Exchange on December 12, 2014 upon merger of Libaas Textiles Limited with and into the Company. Ghani Global Holdings Limited has 50.10% (June 30, 2019: 50.10%) ownership in the share capital of Ghani Global Glass Limited.

Registered offices of the Group including subsidiary companies is located at 10-N Model Town Extension, Lahore. Manufacturing facilities of the subsidiary companies are located at Phool Nagar Bypass, District Kasur and Port Qasim, Karachi.

#### 2 STATEMENT OF COMPLIANCE

2.1 This consolidated condensed interim financial information of the Company for the three months period ended September 30, 2019 is un-audited and has 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.

This consolidated condensed interim financial information is being submitted to the shareholders as required by the Listing Regulations of Pakistan Stock Exchange and section 237 of the Companies Act, 2017.

#### 2.2 Functional and presentation currency

This consolidated condensed interim financial information is presented in Pak rupees, which is the functional and presentation currency for the Group.

### 3 BASIS OF PREPARATION

3.1 This consolidated condensed interim financial information does 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, 2020.

3.2 The accounting policies and methods of computations adopted for the preparation of this condensed interim financial information 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, 2020.

### 4 ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of this consolidated condensed interim financial information 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 this consolidated condensed interim financial information, 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, 2020.

	Note	Un-audited September 30, 2020 (Rupees "000")	Audited June 30, 2020
<b>5 Property, plant and equipment</b>			
Operating fixed assets- tangible	5.1	5,317,523	5,357,365
Capital work in progress	5.2	74,118	75,155
		<b>5,391,641</b>	<b>5,432,520</b>
<b>5.1 Movement of operating fixed assets- tangible</b>			
Opening book value		5,357,365	4,784,927
Add: addition during the period	5.1.1	14,849	800,067
Less: book value of the disposals	5.1.2	3,631	6,166
<b>Less: book value of reclassified under IFRS 16</b>		-	22,541
		<b>5,368,583</b>	<b>5,556,287</b>
Less: depreciation charged during the period		51,060	198,922
Closing book value		<b>5,317,523</b>	<b>5,357,365</b>
<b>5.1.1 Addition during the period / year</b>			
Land - Freehold		500	31,000
Building		-	7,263
Plant & Machinery		4,979	755,033
Furniture and fixtures		701	3,562
Office equipments		-	2,498
Computers		70	661
Vehicles		8,599	50
		<b>14,849</b>	<b>800,067</b>
<b>5.1.2 Deletion during the period / year</b>			
Plant & Machinery		2,267	2,858
Vehicles		1,364	3,308
		<b>3,631</b>	<b>6,166</b>
<b>5.2 CAPITAL WORK IN PROGRESS - AT COST</b>			
Civil works		61,529	58,929
Plant and machinery	5.2.1	3,618	3,618
Advances to suppliers		8,971	12,608
		<b>74,118</b>	<b>75,155</b>

## 5.2.1 Plant and machinery

Opening balance  
 Additions during the period  
 Capitalized during the year  
 Closing balance

Un-audited September 30, 2020 (Rupees "000")	Audited June 30, 2020
3,618	22,116
3,469	702,337
(3,469)	(720,835)
<b>3,618</b>	<b>3,618</b>

## 6 ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL

122,956,711 (June 30, 2020: 122,956,711) Ordinary shares of Rupees 10 each fully paid in cash

1,229,567      1,229,567

13,000 (June 30, 2020: 13,000) Ordinary shares of Rupees 10 each issued for consideration other than cash under scheme of arrangement for amalgamation

130      130

14,424,253 (June 30, 2020: 14,424,253) Ordinary shares of Rupees 10 each issued for consideration other than cash under scheme of arrangement

144,243      144,243

15,911,860 (June 30, 2020: 15,911,860) Ordinary shares of Rupees 10 each issued as fully paid bonus shares

159,119      159,119

**1,533,059**      **1,533,059**

## 7 LONG TERM FINANCING

### From banking companies - secured:

Diminishing Musharakah

-      4,098

Diminishing Musharakah

-      6,727

Diminishing Musharakah

436,338      436,338

Diminishing Musharakah

17,567      11,409

Diminishing Musharakah

156,962      153,600

Diminishing Musharakah

102,920      102,920

Islamic Refinance Facility

142,437      45,698

Syndicate financing facility

149,164      149,164

### From Islamic Financial Institution - secured

Diminishing Musharakah

29,101      34,723

### From Sponsoring Directors - Unsecured

52,000      52,000

1,086,489      996,677

Current portion taken as current liability

(252,609)      (150,893)

**833,880**      **845,784**

## 8 CONTINGENCIES AND COMMITMENTS

### 8.1 Contingencies

8.1.1 There are no material changes in contingencies as disclosed in the note to the financial statements for the year ended June 30, 2020.

### 8.2 Commitments

8.2.1 Commitments in respect of letter of credit amounted to Rupees 218.368 million (June 30, 2020: Rupees 181.48 million).

8.2.2 Commitments for construction of building as at balance reporting amounted to Rupees 28.5 million (June 30, 2020: Rupees 31.5 million).

## 9 EARNINGS PER SHARE

Profit attributable to ordinary shareholders of the Holding Company

101,303      32,370

Weighted average number of ordinary shares outstanding during the year

153,305,824      153,305,824

Earnings per share

0.66      0.21

	September 30, 2020	September 30, 2019
	(Rupees "000")	
<b>10 CASH GENERATED FROM OPERATING ACTIVITIES</b>		
Profit before taxation	162,320	50,332
<b>Adjustments to reconcile profit to non-cash charges and items</b>		
Depreciation	51,060	43,331
Amortization on intangible assets	740	740
Finance cost	85,979	105,577
Gain on disposal of operating fixed assets	(8,159)	(5)
	<b>129,620</b>	149,643
<b>Cash flows from operating activities before working capital changes</b>	<b>291,940</b>	199,975
<i>Cash flows from working capital changes</i>		
<i>(Increase) / decrease in current assets:</i>		
Stores, spares and loose tools	(46,210)	(3,808)
Stock in trade	(37,957)	(117,700)
Trade debts	(64,919)	(68,324)
Loans and advances	(120,203)	46,108
Deposits, prepayments and other receivables	6,011	(9,878)
Other receivables	18,164	(2,266)
Tax refunds due from government	18,018	(12,134)
<i>Increase / (decrease) in current liabilities:</i>		
Trade and other payables	30,619	95,688
Advances from customers	-	9,259
Payable to related party	16,006	
Due to parent Company		
Long term security deposit - Payable	762	-
<b>Net cash used in working capital changes</b>	<b>(179,709)</b>	(63,055)
<b>Cash generated from operating activities</b>	<b>112,231</b>	136,920

## 11 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:

### 11.1 Transactions with related parties

Name	Nature of Transaction	September 30, 2020	September 30, 2019
		(Rupees "000")	
<i>Key management personnel</i>			
Sponsors	Loan received / (repaid)	(18,900)	28,450
<i>Others</i>			
Provident fund trust	Contribution	5,695	8,483

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

## 12 SEGMENT INFORMATION

12.1 The Group's reportable segments are based on the following product lines:

### 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. These 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.

### Glass tubes and glass ware

This segment covers sales of all glass tubes and other glass wares.

### Other

This segment covers business of trading of chemicals.

12.2 Segment results are as follows:

	September 30, 2020			
	Industrial and Medical Gases	Glass tube and glass ware	Others	Total
	(Rupees "000")			
Net sales	643,618	269,190	113,728	1,026,536
Cost of sales	(375,693)	(170,948)	(97,079)	(643,720)
Gross profit	267,925	98,242	16,649	382,816
Selling and distribution expenses	(54,331)	(7,842)	(3,496)	(65,669)
Administrative expenses	(30,646)	(20,714)	(9,414)	(60,774)
Segment profit	182,948	69,686	3,739	256,373
				<b>Total (Rupees "000")</b>
<b>Unallocated corporate expenses</b>				
Other operating expenses				(19,145)
Other income				10,327
				<b>247,555</b>
Finance cost				(85,235)
Profit before taxation				162,320
Taxation				(43,217)
Profit after taxation				<b>119,103</b>
				<b>Total (Rupees "000")</b>
	September 30, 2019			
	Industrial and Medical Gases	Glass tube and glass ware	Others	Total
	(Rupees "000")			
Net sales	412,925	206,924	206,571	826,420
Cost of sales	(234,521)	(158,191)	(151,068)	(543,780)
Gross profit	178,404	48,733	55,503	282,640
Selling and distribution expenses	(60,889)	(7,853)	(2,509)	(71,251)
Administrative expenses	(35,423)	(15,124)	(3,376)	(53,401)
	(96,312)	(22,977)	(5,885)	(124,652)
Segment profit carry forward	82,092	25,756	49,618	157,988

(Rupees "000")

Segment profit brought forward	157,988
<b>Unallocated corporate expenses</b>	
Other operating expenses	(3,515)
Other income	1,436
	<hr/>
	155,909
Finance cost	(105,577)
Profit before taxation	50,332
Taxation	(10,119)
Profit after taxation	<hr/> <hr/>
	40,213

### 13 GENERAL AND CORRESPONDING FIGURES

- 13.1 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.
- 13.2 'In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', corresponding figures in the consolidated condensed interim statement of financial position comprise of balances as per the consolidated annual audited financial statements of the Company for the year ended June 30, 2020 and the corresponding figures in the consolidated condensed interim profit and loss account, consolidated condensed interim cash flow statement, consolidated condensed interim statement of other comprehensive income and consolidated condensed interim statement of changes in equity comprise of balances of comparable period as per the consolidated condensed interim financial information of the Company for the period ended September 30, 2019.

### 14 DATE OF AUTHORIZATION

This consolidated condensed interim financial information was approved by the Board of Directors of the Company and authorized for issue on October 27 , 2020.



**Atique Ahmad Khan**  
Chief Executive



**Asim Mahmud**  
Chief Financial Officer



**Hafiz Farooq Ahmad**  
Director



**Ghani Global Group**

**Corporate Office:**

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