



# Baluchistan Glass Limited

Ref.:BGL/Shares/2.7

February 22, 2025

To,

1. The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road, Karachi.
2. The Head of Department  
Listed Companies Supervision Wing,  
Supervision Division, SECP,  
Islamabad.
3. The Executive Director/HOD  
Securities Market Division, SECP,  
Islamabad.

Subject: **FINANCIAL RESULTS FOR THE 2<sup>ND</sup> QUARTER /  
SIX-MONTH PERIOD ENDED DECEMBER 31, 2024**

Dear Sir,

We would like to inform you that the Board of Directors of M/s Baluchistan Glass Limited (the "Company") in their meeting held at 15:00 Hours (i.e., 03:00 PM) on Saturday the February 22, 2025 at the Head Office of the Company located at 128-J Block, Model Town, Lahore approved the financial statements for the second quarter / six-month period ended December 31, 2024 and recommended the following:

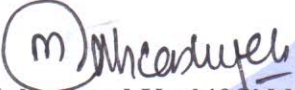
i)	<b><u>CASH DIVIDEND:</u></b>	<b>NIL</b>
ii)	<b><u>BONUS ISSUE:</u></b>	<b>NIL</b>
iii)	<b><u>RIGHT SHARES:</u></b>	<b>NIL</b>
iv)	<b><u>ANY OTHER ENTITLEMENT / CORPORATE ACTION</u></b>	<b>NIL</b>
v)	<b><u>ANY OTHER PRICE SENSITIVE INFORMATION</u></b>	<b>NIL</b>

The financial results of the Company are attached as **Annexure – A1 to A5** and Disclosure Form in terms of Section 96 of the Securities Act 2015 in relation to inside information is attached as **Annexure – B**.

The printed copy of the financial statements with limited scope review by the external auditors for the 2<sup>nd</sup> quarter / six-month period ended December 31, 2024 will be uploaded on PSX via PUCARS and on Company's website in due course.

You may please inform the TRE certificate holders of the Exchange accordingly.

Yours faithfully,  
For Baluchistan Glass Limited

  
(Muhammad Kashif Siddique)  
Chief Financial Officer

Factory Unit-I / Registered Office:  
Plot # 8, Sector M, H.I.T.E Hub,  
District Lasbela, Balochistan.  
Pakistan.

Factory Unit-II:  
29-Km, Lahore Sheikhpura  
Road, Sheikhpura.

Factory Unit-III:  
12-Km, Lahore Sheikhpura  
Road, Kot Abdul Malik Lahore.  
Ph: 042-37164425, 37164430

Lahore Office:  
128 J/ , Block J, Model Town,  
Lahore - Pakistan  
Ph: 042-35836866 - 35837311



# Baluchistan Glass Limited

Annexure - B

**DISCLOSURE FORM  
INTERMS OF SECTION 96 OF THE SECURITIES ACT, 2015**

Name of Company:	Baluchistan Glass Limited
Date of Report:	February 22, 2025
Date of Earliest Event Reported:	N/A
Address of Head Office:	128-J, Model Town, Lahore
Contact Information:	Company Secretary, 128-J, Model Town, Lahore. Phone: 042-111-34 34 34

☒ Disclosure of inside information by listed company


M/s Baluchistan Glass Limited (the "Company") in their meeting held at 15:00 Hours (i.e., 03:00 PM) on Saturday the February 22, 2025 at the Head Office of the Company located at 128 - J Block, Model Town, Lahore approved the financial statements for the second quarter / six-month period ended December 31, 2024 without recommendation of any dividend, bonus, right and any other entitlement.

The financial results of the Company are attached as **Annexures – A1 to A5**.

**Signature**

Pursuant to the requirements of the Securities Act, 2015, the Company has duly caused this form / statement to be signed on its behalf by the undersigned hereunto duly authorized.

February 22, 2025

  
(Muhammad Kashif Siddique)  
Chief Financial Officer

Factory Unit-I / Registered Office:  
Plot # 8, Sector M, H.I.T.E Hub,  
District Lasbela, Balochistan.  
Pakistan.

Factory Unit-II:  
29-Km, Lahore Sheikhpura  
Road, Sheikhpura.

Factory Unit-III:  
12-Km, Lahore Sheikhpura  
Road, Kot Abdul Malik Lahore.  
Ph: 042-37164425, 37164430

Lahore Office:  
128 J/ , Block J, Model Town,  
Lahore - Pakistan  
Ph: 042-35836866 - 35837311





# Baluchistan Glass Limited

Annexure - A1

## BALUCHISTAN GLASS LIMITED

### CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT DECEMBER 31, 2024

Un-audited	Audited
December 31, 2024	June 30, 2024
(Rupees in thousands)	

#### EQUITY AND LIABILITIES

##### SHARE CAPITAL AND RESERVES

Authorized share capital

7,000,000

2,666,000

Issued, subscribed and paid-up share capital

2,616,000

2,616,000

Discount on shares

(514,800)

(514,800)

2,101,200

2,101,200

##### Capital reserve:

Surplus on revaluation of property (land and building) - net of tax

1,262,580

1,272,041

##### Revenue reserve:

Accumulated losses

(7,064,098)

(6,615,271)

(3,700,318)

(3,242,030)

Loan from director

1,234,846

1,234,846

Loan from holding company

3,769,121

3,769,121

1,303,649

1,761,937

#### NON-CURRENT LIABILITIES

Long term loan from related parties

466,000

100,000

Deferred liabilities

85,891

89,756

551,891

189,756

#### CURRENT LIABILITIES

Trade and other payables

1,064,129

1,346,118

Short term borrowings

1,181,196

1,081,845

Mark up accrued

107,237

46,513

Unclaimed dividend

164

164

2,352,726

2,474,640

#### CONTINGENCIES AND COMMITMENTS

#### TOTAL EQUITY AND LIABILITIES

4,208,266

4,426,333

#### ASSETS

##### NON-CURRENT ASSETS

Property, plant and equipment

3,454,037

3,557,658

##### CURRENT ASSETS

Stores, spare parts and loose tools

69,965

80,775

Stock in trade

323,267

256,456

Trade debts

25

76,993

Loans and advances

9,119

5,173

Trade deposits, prepayments and other receivable

236,812

227,031

Advance income tax - net of provision for taxation

23,648

6,925

Cash and bank balances

91,393

215,322

754,229

868,675

4,208,266

4,426,333

#### TOTAL ASSETS

Factory Unit-I / Registered Office:  
Plot # 8, Sector M, H.I.T.E Hub,  
District Lasbela, Balochistan,  
Pakistan.

Factory Unit-II:  
29-Km, Lahore Sheikhpura  
Road, Sheikhpura.

Factory Unit-III:  
12-Km, Lahore Sheikhpura  
Road, Kot Abdul Malik Lahore.  
Ph: 042-37164425, 37164430

Lahore Office:  
128 1/2, Block J, Model Town,  
Lahore - Pakistan  
Ph: 042-35836866 - 35837311



# Baluchistan Glass Limited

Annexure - A2

**BALUCHISTAN GLASS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2024**

	Six-month period ended		Three-month period ended	
	December 31 2024	December 31 2023	December 31 2024	December 31 2023
	(Rupees in thousands)		(Rupees in thousands)	
	Restated		Restated	
Sales - net	625,870	11,649	216,824	5,192
Cost of sales	(931,642)	(103,660)	(393,112)	(46,323)
Gross loss	(305,772)	(92,011)	(176,288)	(41,131)
Administrative and selling expenses	(36,991)	(8,066)	(8,554)	(5,168)
Other income	40,127	12	39,829	12
Operating loss	(302,636)	(100,065)	(145,013)	(46,287)
Finance cost	(151,694)	(82,096)	(80,542)	(42,672)
Loss before levies and income tax	(454,330)	(182,161)	(225,555)	(88,959)
Levies	(7,823)	(146)	(2,710)	(65)
Loss before income tax	(462,153)	(182,307)	(228,265)	(89,024)
Income tax				
- Deferred	3,865	2,913	1,933	4,163
Loss for the period	(458,288)	(179,394)	(226,332)	(84,861)
Loss per share - basic and diluted (Rs.)	(1.75)	(0.69)	(0.87)	(0.33)

Factory Unit-I / Registered Office:  
Plot # 8, Sector M, H.I.T.E Hub,  
District Lasbela, Balochistan.  
Pakistan.

Factory Unit-II:  
29-Km, Lahore Sheikhpura  
Road, Sheikhpura.

Factory Unit-III:  
12-Km, Lahore Sheikhpura  
Road, Kot Abdul Malik Lahore.  
Ph: 042-37164425, 37164430

Lahore Office:  
128 I/, Block J, Model Town,  
Lahore - Pakistan  
Ph: 042-35836866 - 35837311





# Baluchistan Glass Limited

Annexure - A3

## BALUCHISTAN GLASS LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2024

Six-month period ended	
December 31 2024	December 31 2023
(Rupees in thousands)	

Three-month period ended	
December 31 2024	December 31 2023
(Rupees in thousands)	

Loss for the period (458,288) (179,394) (226,332) (84,861)

Other comprehensive income - - - -

Total comprehensive loss for the period (458,288) (179,394) (226,332) (84,861)



Factory Unit-I / Registered Office:  
Plot # 8, Sector M, H.I.T.E Hub,  
District Lasbela, Balochistan.  
Pakistan.

Factory Unit-II:  
29-Km, Lahore Sheikhpura  
Road, Sheikhpura.

Factory Unit-III:  
12-Km, Lahore Sheikhpura  
Road, Kot Abdul Malik Lahore.  
Ph: 042-37164425, 37164430

Lahore Office:  
128 I/, Block J, Model Town,  
Lahore - Pakistan  
Ph: 042-35836866 - 35837311



# Baluchistan Glass Limited

Annexure - A4

**BALUCHISTAN GLASS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2024**

Issued, subscribed and paid-up share capital	Discount on shares	Capital reserve	Revenue reserve	Total equity
		Surplus on revaluation of property (land and building) - net of tax	Accumulated losses	
(Rupees in thousands)				

Balance as on June 30, 2023 (Audited) 2,616,000 (514,800) 1,045,403 (6,117,596) (2,970,993)

Incremental depreciation associated with surplus on revaluation of property - net of tax - - (5,523) 5,523 -

**Total comprehensive loss for the period**

Loss for the period	-	-	-	(179,394)	(179,394)
Other comprehensive income	-	-	-	-	-
	-	-	-	(179,394)	(179,394)

Balance as on December 31, 2023 (Un-audited) 2,616,000 (514,800) 1,039,880 (6,291,467) (3,150,387)

Balance as on June 30, 2024 (Audited) 2,616,000 (514,800) 1,272,041 (6,615,271) (3,242,030)

Incremental depreciation associated with surplus on revaluation of property - net of tax - - (9,461) 9,461 -

**Total comprehensive loss for the period**

Loss for the period	-	-	-	(458,288)	(458,288)
Other comprehensive income	-	-	-	-	-
	-	-	-	(458,288)	(458,288)

Balance as on December 31, 2024 (Un-audited) 2,616,000 (514,800) 1,262,580 (7,064,098) (3,700,318)

Factory Unit-I / Registered Office:  
 Plot # 8, Sector M, H.I.T.E Hub,  
 District Lasbela, Balochistan.  
 Pakistan.

Factory Unit-II:  
 29-Km, Lahore Sheikhpura  
 Road, Sheikhpura.

Factory Unit-III:  
 12-Km, Lahore Sheikhpura  
 Road, Kot Abdul Malik Lahore.  
 Ph: 042-37164425, 37164430

Lahore Office:  
 128 I/, Block J, Model Town,  
 Lahore - Pakistan  
 Ph: 042-35836866 - 35837311





# Baluchistan Glass Limited

Annexure - A5

**BALUCHISTAN GLASS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2024**

**CASH FLOW FROM OPERATING ACTIVITIES**

Loss before levies and income tax

**Adjustments for non-cash charges and other items:**

Depreciation for the period

Gain on disposal of operating fixed assets

Finance cost

**Adjusted loss before working capital changes**

**Working capital changes**

**Decrease / (increase) in current assets**

Stores, spare parts and loose tools

Stock in trade

Trade debts

Loans and advances

Trade deposits, prepayments and other receivables

**(Decrease) in current liabilities**

Trade and other payables

**Cash used in operations**

**Payments for:**

Finance cost

Income taxes

**Net cash outflow from operating activities**

**CASH FLOW FROM INVESTING ACTIVITIES**

Sale proceeds from disposal of operating fixed assets

Purchase of operating fixed assets

**Net cash outflow from investing activities**

**CASH FLOW FROM FINANCING ACTIVITIES**

Loan from director - net

Loan received from holding company

Short term borrowings - net

**Net cash inflow from financing activities**

**Net decrease in cash and cash equivalents**

**Cash and cash equivalents at beginning of the period**

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

Six-month period ended	
December 31, 2024	December 31, 2023
(Rupees in thousands)	

(454,330) (182,161)

121,497 58,110

(16,740) -

151,694 82,096

(197,879) (41,955)

10,810

(66,811)

76,968

(3,946)

(9,781)

(282,932)

(275,692)

(473,571)

11,092

(450)

750

(5,569)

(7,269)

(1,446)

(43,401)

(90,947)

(23,626)

(588,144)

(272,899)

(1,892)

(318,192)

19,785

(20,921)

(1,136)

-

16,000

449,351

465,351

173,227

-

143,883

317,110

(123,929)

215,322

91,393

(1,082)

5,714

4,632

Factory Unit-I Cash and cash equivalents at end of the period  
 Plot # 8, Sector M, H.I.T.E Hub,  
 District Lasbela, Balochistan.  
 Pakistan.

Factory Unit-II  
 29-Km, Lahore Sheikhpura  
 Road, Sheikhpura.

Factory Unit-III  
 12-Km, Lahore Sheikhpura  
 Road, Kot Abdul Malik Lahore.  
 Ph: 042-37164425, 37164430

Factory Office:  
 128 1/2, Block J, Model Town,  
 Lahore - Pakistan  
 Ph: 042-35836866 - 35837311