

No. GVGL/PSX/2025/02

February 25, 2025

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Fax: 021-111-573-329

Dear Sirs,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2024

We have to inform you that the Board of Directors of **Ghani Value Glass Limited**, in its Meeting held on February 25, 2025 at 12:30 P.M at **40-L, Model Town, Lahore** has recommended the following:

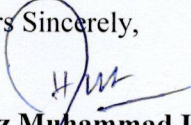
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|-------|--|------|
| (i) | <u>CASH DIVIDEND</u> | 10 % |
| (ii) | <u>BONUS SHARES</u> | Nil |
| (iii) | <u>ANY OTHER ENTITLEMENT/CORPORATE ACTION</u> | Nil |
| (iv) | <u>ANY OTHER PRICE-SENSITIVE INFORMATION</u> | Nil |

The financial results of the company along with Condensed Interim Statement of Financial Position, Condensed Interim Statement of Changes in Equity and Condensed Interim Statement of Cash Flows for the period ended December 31, 2024 are attached herewith.

The share transfer books of the Company will remain closed from March 11, 2025 to March 13, 2025 (both days inclusive). Transfer received at the office of Shares Registrar M/s. Corplink (Pvt) Ltd, Wings Arcade, 1-K Commercial, Model Town, Lahore at the close of business on March 10, 2025 will be treated in time for the purpose of above entitlement of cash dividend to the transferees.

The Half Yearly Report of the Company for the Period ended December 31, 2024 will be transmitted through PUCARS separately, with in the specified time.

Yours Sincerely,


Hafiz Muhammad Imran Sabir
Company Secretary

Encl: As Above

Head Office:

40-L Model Town Extn.,
Lahore - Pakistan.
Tel: 042-35172205
Fax: 042-35172263

Marketing Office:

12-D/5, Chandni Chowk, KDA
Scheme # 7&8 Karachi-Pakistan.
Tel: +92 - 21 - 34913090, 34911962
Fax: +92 - 21 - 34926349

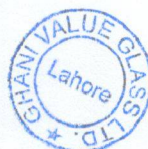
Plant:

31-km, Sheikhpura Road,
Lahore-Pakistan.
Tel: 0563-406183-5
Fax: 0563 - 406184

GHANI VALUE GLASS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMEBER 31, 2024


	(Un-audited) December 31, 2024 Rupees	(Audited) June 30, 2024 Rupees
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	2,993,211,853	2,996,465,184
Intangibles assets	12,145,963	-
Long term advances and deposits	11,848,895	11,848,895
	3,017,206,711	3,008,314,079
CURRENT ASSETS		
Stores, spares and loose tools	370,820,984	281,299,839
Stock in trade	1,270,927,924	1,197,329,885
Trade receivables	848,327,518	413,281,140
Advances, deposits and other receivables	315,167,934	305,364,664
Tax refunds due from the Government	161,937,807	277,035,654
Cash and bank balances	233,692,424	221,675,509
	3,200,874,591	2,695,986,691
TOTAL ASSETS	6,218,081,302	5,704,300,770
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital 150,000,000 (June 30,2024:150,000,000)		
Rs. 10 each	1,500,000,000	1,500,000,000
Issued, subscribed and paid up capital	1,499,421,750	1,499,421,750
Revenue reserves		
Un-appropriated profit	1,707,005,145	1,327,080,826
General reserve	3,680,000	3,680,000
	1,710,685,145	1,330,760,826
Capital reserves		
Share premium	171,854,674	171,854,674
Revaluation surplus on freehold land	691,544,706	691,544,706
Merger reserve	87,059,680	87,059,680
	950,459,060	950,459,060
	4,160,565,955	3,780,641,636
NON CURRENT LIABILITIES		
Deferred taxation	196,988,772	191,881,217
CURRENT LIABILITIES		
Trade and other payables	1,616,757,930	1,482,723,540
Contract liabilities	235,092,812	243,388,144
Unclaimed dividends	8,675,833	5,666,233
	1,860,526,575	1,731,777,917
TOTAL EQUITY AND LIABILITES	6,218,081,302	5,704,300,770
CONTINGENCIES AND COMMITMENTS		

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GHANI VALUE GLASS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	----- Rupees -----			
Revenue from contracts with customers - net	2,820,596,597	2,537,172,375	1,738,919,395	1,545,786,522
Cost of sales	(1,753,371,895)	(1,572,120,959)	(1,034,171,958)	(936,561,618)
Gross profit	1,067,224,702	965,051,416	704,747,437	609,224,904
Distribution expense	(51,800,535)	(65,071,460)	(19,903,077)	(38,845,416)
Administrative expense	(321,165,319)	(278,321,653)	(209,626,698)	(141,828,742)
Other operating expense	(59,867,171)	(49,233,090)	(18,140,978)	(28,931,348)
	(432,833,025)	(392,626,203)	(247,670,753)	(209,605,506)
Operating profit	634,391,677	572,425,213	457,076,684	399,619,398
Other income	93,093,180	76,088,995	51,096,211	47,946,560
Profit before income tax and levy	727,484,857	648,514,208	508,172,895	447,565,958
Levy	-	(1,340,774)	-	(766,123)
Profit before income tax	727,484,857	647,173,434	508,172,895	446,799,835
Taxation	(197,618,363)	(168,361,448)	(133,508,963)	(128,315,378)
Profit for the period	529,866,494	478,811,986	374,663,932	318,484,457
Earnings per share - basic and diluted	3.53	3.19	2.50	2.12

GHANI VALUE GLASS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

CASH FLOW FROM OPERATING ACTIVITIES

	Half year ended	
	December 31, 2024	December 31, 2023
	Rupees	Rupees
Profit before income tax	727,484,857	648,514,208
Adjustments for:		
Depreciation	102,957,897	74,285,182
Amortisation	308,796	
Allowance for expected credit losses	-	15,623,570
Workers' Profit Participation Fund	39,070,078	34,828,905
Workers' Welfare Fund	14,846,630	13,234,984
Exchange loss	5,950,463	1,169,201
Profit on savings accounts	(5,600,470)	-
	<u>157,533,394</u>	<u>139,141,842</u>
Profit before working capital changes	885,018,251	787,656,050
Effect on cash flow due to working capital changes:		
(Increase) / decrease in current assets:		
Stores, spares and loose tools	(89,521,145)	(33,790,844)
Stock in trade	(73,598,039)	(215,504,667)
Trade receivables	(435,046,378)	(160,987,965)
Advances, deposits and other receivables	(8,903,537)	47,951,510
	<u>(607,069,099)</u>	<u>(362,331,965)</u>
Increase in current liabilities:		
Trade and other payables	99,585,891	26,553,730
Contract liabilities	(8,295,332)	1,249,384
	<u>91,290,559</u>	<u>27,803,114</u>
Cash generated from operations	369,239,711	453,127,198
Taxes paid	(77,412,961)	(46,011,339)
Profit on savings account received	4,700,737	-
Workers' Profit Participation Fund paid	(25,418,668)	(43,175,000)
	<u>(98,130,892)</u>	<u>(89,186,339)</u>
Net cash generated from operating activities	271,108,819	363,940,859
CASH FLOW FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(112,159,329)	(356,326,302)
Long term deposit	-	2,727,050
Net cash used in investing activities	(112,159,329)	(353,599,252)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(146,932,575)	-
Net cash used in financing activities	(146,932,575)	-
Net increase in cash and cash equivalents	12,016,915	10,341,607
Cash and cash equivalents - at the beginning of the period	221,675,509	12,906,072
Cash and cash equivalents - at the end of the period	<u>233,692,424</u>	<u>23,247,679</u>

[Signature]

GHANI VALUE GLASS LTD
Lahore

GHANI VALUE GLASS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Issued, subscribed and paid-up capital	Shares issued pursuant to merger*	Capital reserve			Revenue reserves		Total
			Share premium	Revaluation surplus on freehold land	Merger reserve	Un- appropriated profits	General reserve	
(Rupees)								
Balance as at July 01, 2023 (audited)	1,435,320,790	64,100,960	171,854,674	255,734,706	87,059,680	429,084,025	3,680,000	2,446,834,835
Profit for the period	-	-	-	-	-	478,811,986	-	478,811,986
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	478,811,986	-	478,811,986
Balance as at December 31, 2023 (unaudited)	1,435,320,790	64,100,960	171,854,674	255,734,706	87,059,680	907,896,011	3,680,000	2,925,646,821
Balance as at July 01, 2024 (audited)	1,435,320,790	64,100,960	171,854,674	691,544,706	87,059,680	1,327,080,826	3,680,000	3,780,641,636
Profit for the period	-	-	-	-	-	529,866,494	-	529,866,494
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	529,866,494	-	529,866,494
Final cash dividend @ Rs. 1 per share for the year ended June 30, 2024	-	-	-	-	-	(149,942,175)	-	(149,942,175)
Balance as at December 31, 2024 (unaudited)	1,435,320,790	64,100,960	171,854,674	691,544,706	87,059,680	1,707,005,145	3,680,000	4,160,565,955

* This reserve can be utilized by the Company only for the purpose specified in section 81(2) and 81(3) of the Companies Act, 2017.