

GGGL/Corp/PSX/FR

February 28, 2025

**The General Manager**  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road – Karachi.

**FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

Dear Sir

We have to inform you that Board of Directors of our Company (Ghani Global Glass Limited) in their meeting held on Friday, February 28, 2025 at 02:30 p.m. at registered office 10-N, Model Town, Lahore, recommended the following:

- |   |     |
|---|-----|
| a) Cash Dividend                          | NIL |
| b) Bonus Shares                           | NIL |
| c) Right shares                           | NIL |
| d) Any other Entitlement/Corporate Action | NIL |
| e) Any other price-sensitive information  | NIL |

The required Statement of Financial Position, Statement of Profit and Loss, Statement of Changes in Equity, and statement of Cash Flows are annexed.

The half yearly report of the Company for the period ended December 31, 2024 will be transmitted through PUCARS separately, within specified time.

For and on behalf of  
**GHANI GLOBAL GLASS LIMITED**

  
**FARZAND ALI**  
Company Secretary

CC: Executive Director / HOD, Offsite-II Department, SECP, Islamabad.

**Corporate Office:**

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E-mail: info@ghaniglobalglass.com  
Web: www.ghaniglobalglass.com

**Regional Marketing Office:**

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Rashid Minhas Road  
Karachi - 75260  
Ph: (021) 34572150  
E-mail: glassmkt@ghaniglobal.com

**Glass Plant:**

52-Km, Multan Road  
Phool Nagar Bypass,  
Distt. Kasur - 55260  
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# GHANI GLOBAL GLASS LIMITED

## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2024

	Half Year Ended		Quarter Ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	Rupees (Un-audited)	Rupees (Un-audited) (Restated)	Rupees (Un-audited)	Rupees (Un-audited) (Restated)
Gross sales				
- Local	1,503,853,603	1,463,769,250	783,873,178	690,194,244
- Export	28,910,000	21,658,745	28,910,000	21,658,745
	1,532,763,603	1,485,427,995	812,783,178	711,852,989
Less: Sales tax	(219,327,636)	(227,497,947)	(110,318,168)	(109,423,176)
Trade discounts	(1,906,222)	(2,198,453)	(102,910)	-
Sales - net	1,311,529,745	1,255,731,595	702,362,100	602,429,813
Cost of sales	(935,846,104)	(967,576,266)	(468,344,242)	(477,612,303)
<b>Gross Profit</b>	375,683,641	288,155,329	234,017,858	124,817,510
Administrative expenses	(47,491,964)	(51,586,576)	(25,024,181)	(26,238,435)
Selling and distribution expenses	(11,534,939)	(12,667,426)	(3,775,572)	(5,990,921)
Other operating expenses	(14,491,857)	(6,490,832)	(9,993,678)	(1,495,665)
	(73,518,760)	(70,744,834)	(38,793,431)	(33,725,021)
Other income	87,755,014	61,884,289	31,973,078	60,196,500
<b>Operating Profit</b>	389,919,895	279,294,784	227,197,505	151,288,989
Finance cost	(195,276,048)	(198,116,765)	(93,246,488)	(103,561,336)
<b>Profit before Levy and Taxation</b>	194,643,847	81,178,019	133,951,017	47,727,653
Minimum tax differential	-	(15,642,498)	-	(7,476,226)
Final taxation	(289,140)	-	(289,140)	-
<b>Profit before Income Tax</b>	194,354,707	65,535,521	133,661,877	40,251,427
Income tax provision	(29,896,173)	-	(29,896,173)	-
<b>Net Profit for the Period</b>	164,458,534	65,535,521	103,765,704	40,251,427
Earnings per share - basic / Diluted (Rupees)	0.69	0.27	0.43	0.17





# GHANI GLOBAL GLASS LIMITED

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT DECEMBER 31, 2024

	December 31, 2024 Rupees (Un-audited)	June 30, 2024 Rupees (Audited)
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, plant and equipment	2,875,277,284	2,522,939,969
Intangible assets - goodwill	19,794,072	19,794,072
Long term deposits	35,565,900	14,149,900
	2,930,637,256	2,556,883,941
<b>Current Assets</b>		
Stores, spares and loose tools	287,074,000	237,075,828
Stock in trade	1,146,882,175	1,085,959,141
Trade debts	681,863,513	579,602,538
Short term investment	-	75,000,000
Advances	104,170,905	62,487,587
Trade deposits, prepayments and other receivables	230,536,543	101,754,268
Tax refunds due from government	238,268,004	206,633,723
Advance income tax - net	278,228,183	220,293,713
Cash and bank balances	99,701,913	93,259,723
	3,066,725,236	2,662,066,521
<b>TOTAL ASSETS</b>	<u>5,997,362,492</u>	<u>5,218,950,462</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Share Capital and Reserve</b>		
Authorized share capital 300,000,000 (June 30, 2024: 300,000,000) ordinary shares of Rupees 10 each	<u>3,000,000,000</u>	<u>3,000,000,000</u>
Issued, subscribed and paid up share capital	2,400,000,000	2,400,000,000
Unappropriated profit	332,919,513	168,460,979
<b>Total Equity</b>	2,732,919,513	2,568,460,979
<b>Non Current Liabilities</b>		
Long term financing	473,135,795	306,158,008
Long term security deposits	400,000	400,000
Deferred income	44,063,338	43,738,141
Long term advances	7,210,530	8,122,780
	524,809,663	358,418,929
<b>Current Liabilities</b>		
Trade and other payables	546,727,575	313,570,517
Payable to related parties	1,287,139,593	1,121,822,246
Short term borrowings	735,870,795	729,998,500
Accrued profit on financing	35,447,206	40,248,469
Current portion of long term financing	134,448,147	86,430,822
	2,739,633,316	2,292,070,554
<b>Contingencies and Commitments</b>	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>5,997,362,492</u>	<u>5,218,950,462</u>



# GHANI GLOBAL GLASS LIMITED

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

	Share Capital	Unappropriated Profit	Total
	Rupees	Rupees	Rupees
<b>Balance as at June 30, 2023</b>	2,400,000,000	23,642,941	2,423,642,941
Net profit for the period	-	65,535,521	65,535,521
Other comprehensive income	-	-	-
<b>Total Comprehensive Income for the Period</b>	-	65,535,521	65,535,521
<b>Balance as at December 31, 2023</b>	2,400,000,000	89,178,462	2,489,178,462
<b>Balance as at June 30, 2024</b>	2,400,000,000	168,460,979	2,568,460,979
Net profit for the period	-	164,458,534	164,458,534
Other comprehensive income	-	-	-
<b>Total Comprehensive Income for the Period</b>	-	164,458,534	164,458,534
<b>Balance as at December 31, 2024</b>	2,400,000,000	332,919,513	2,732,919,513

  



# GHANI GLOBAL GLASS LIMITED

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

	December 31, 2024 (Un-audited) Rupees	December 31, 2023 (Un-audited) Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before Levy and Taxation	194,643,847	81,178,019
Adjustment for:		
- Depreciation	100,958,073	97,200,909
- Finance costs	193,684,320	197,198,290
- Unwinding of loan	1,591,728	918,475
- Amortization of deferred income	(1,591,728)	(918,475)
- Rental income	(50,400,000)	(50,400,000)
- Exchange gain	-	450,946
- Profit on short term investment	(4,161,373)	(3,624,658)
- Liabilities written back	(762,621)	-
- Interest on workers' (profit) participation fund	63,907	-
- Worker's profit participation fund	10,455,036	4,376,729
- Worker's welfare fund	3,972,914	1,663,157
- Gain on disposal of operating fixed assets	(28,320,810)	(3,457,784)
	225,489,446	243,407,589
<b>Operating Profit before Working Capital Changes</b>	420,133,293	324,585,608
<b>(Increase) / decrease in current assets</b>		
Stores, spares and loose tools	(49,998,172)	(112,570,224)
Stock in trade	(60,923,034)	14,621,603
Trade debts	(102,260,975)	(76,152,348)
Advances	(41,683,318)	(108,154,572)
Trade deposits, prepayments and other receivables	(78,382,275)	10,006,891
Tax refunds due from government	(31,634,281)	(7,419,123)
<b>Increase / (decrease) in current liabilities</b>		
Trade and other payables	219,427,822	19,526,548
Payable to related parties	165,317,347	180,488,490
	19,863,114	(79,652,735)
<b>Cash Generated from Operations</b>	439,996,407	244,932,873
Finance cost paid	(198,485,583)	(196,276,562)
Income tax paid	(88,119,783)	20,380,050
Payment of worker's profit participation fund	-	(5,900,000)
Payment of workers' welfare fund	-	(2,658,480)
Long term advance	(912,250)	-
Long term security deposits	(21,416,000)	-
<b>Net Cash Generated from Operating Activities</b>	131,062,791	60,477,881
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Additions in property, plant and equipment	(109,700,984)	(27,167,408)
Stores held for capitalization	(83,256,067)	-
Advances against capital expenditure	(266,490,041)	-
Capital work in progress	(23,763,528)	(3,238,680)
Short term investments - net	75,000,000	(75,000,000)
Profit received on short term investments	4,161,373	3,624,658
Proceeds from disposal of property, plant and equipment	58,236,042	6,200,000
<b>Net Cash Used in Investing Activities</b>	(345,813,205)	(95,581,430)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term financing obtained	215,320,309	(22,666,162)
Short term borrowings - net	5,872,295	38,709,420
<b>Net Cash Generated from Financing Activities</b>	221,192,604	16,043,258
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	6,442,190	(19,060,291)
Cash and Cash Equivalents at the beginning of the period	93,259,723	132,077,349
<b>Cash and Cash Equivalents at the End of the Period</b>	99,701,913	113,017,058

