

GGL/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 Holdings Limited) in their meeting held on Friday, February 28, 2025 at 03:30 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 as under:

- Annexure - A (Standalone)
- Annexure - B (Consolidated)

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 HOLDINGS LIMITED**

**FARZAND ALI**

Company Secretary

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

**Corporate Office:**

10-N, Model Town Ext. Lahore - 54000, Pakistan. UAN: 111-Ghani1, Ph: +92-42-35161424-5, Fax: +92-42-35160393  
E-mail: info.holdings@ghaniglobal.com, Web: www.ghaniglobal.com

(Annex A)

**Ghani Global Holdings Limited**  
**Unconsolidated Condensed Interim Statement of Profit or Loss & Other**  
**Comprehensive Income (Un-audited)**  
**For the Quarter and Six Months Period Ended December 31, 2024**

	Six months period ended		Quarter ended	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
		Restated		Restated
	----- Rupees in thousand -----			
Gross sales	76,584	59,675	32,955	15,502
Less: sales tax	(12,541)	(9,863)	(5,476)	(2,516)
Net sales	64,043	49,812	27,479	12,986
Direct cost	(63,333)	(39,875)	(27,853)	(10,356)
Gross profit	710	9,937	(374)	2,630
Administrative expenses	(4,225)	(5,482)	(2,218)	(4,374)
Other expenses	(85)	(315)	(85)	(315)
Other income	17,343	18,239	8,787	10,468
	13,033	12,442	6,484	5,779
Profit from operations	13,743	22,379	6,110	8,409
Finance cost	(8,934)	(2,134)	(3,314)	(7)
Profit before taxation and minimum tax levies	4,809	20,245	2,796	8,402
Minimum tax levies	(2,116)	(2,560)	(1,289)	(1,131)
Profit before taxation	2,693	17,685	1,507	7,271
Taxation	(961)	(2,685)	(961)	(176)
Profit after taxation	1,732	15,000	546	7,095
Other comprehensive income	0	0	0	0
Total comprehensive income for the period	1,732	15,000	546	7,095
	----- Rupee -----			
Earnings per share - basic	0.0049	0.0424	0.0015	0.0200





**Ghani Global Holdings Limited****Unconsolidated Condensed Interim Statement of Financial Position as at December 31, 2024**

	Un-audited Dec. 31, 2024 Rupees in thousand	Audited June 30, 2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
Intangible asset (goodwill)	70	70
Long term investments	3,580,641	3,581,141
	<b>3,580,711</b>	<b>3,581,211</b>
<b>Current assets</b>		
Stock-in-trade	77,877	97,068
Trade debts	110,804	100,794
Advances and other receivables	111,061	113,529
Trade deposits and prepayments	1,167	1,544
Sales tax refundable	6,008	4,680
Prepaid tax levies	2,116	8,389
Advance income tax	12,144	9,798
Cash and bank balances	12,522	21,095
	<b>333,699</b>	<b>356,897</b>
<b>Total Assets</b>	<b>3,914,410</b>	<b>3,938,108</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Share capital and reserves</b>		
Authorised capital	4,200,000	4,200,000
Issued, subscribed and paid-up share capital	3,541,197	3,541,197
Revenue reserve - unappropriated profit	271,885	270,153
<b>Shareholders' equity</b>	<b>3,813,082</b>	<b>3,811,350</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	91,124	110,339
Contract liabilities	7,026	4,555
Unclaimed dividend	842	844
Provision for tax levies	2,116	9,505
Taxation	220	1,515
<b>Total liabilities</b>	<b>101,328</b>	<b>126,758</b>
<b>Contingencies and commitments</b>		
<b>Total Equity and Liabilities</b>	<b>3,914,410</b>	<b>3,938,108</b>





**Ghani Global Holdings Limited**  
**Unconsolidated Condensed Interim Statement of Changes in Equity (Un-audited)**  
**For the Six Months Period Ended December 31, 2024**

	Share capital	Revenue reserve - Unappr - opriated profit	Total
	-----Rupees in thousand -----		
Balance as at June 30, 2024 (audited)	3,541,197	270,153	3,811,350
Total comprehensive income for the period of six months ended December 31, 2024	0	1,732	1,732
Balance as at December 31, 2024 (un-audited)	<u>3,541,197</u>	<u>271,885</u>	<u>3,813,082</u>
Balance as at June 30, 2023 (audited)	3,541,197	245,827	3,787,024
Total comprehensive income for the period of six months ended December 31, 2023	0	15,000	15,000
Balance as at December 31, 2023 (un-audited)	<u>3,541,197</u>	<u>260,827</u>	<u>3,802,024</u>





**Ghani Global Holdings Limited**  
**Unconsolidated Condensed Interim Statement of Cash Flows (Un-audited)**  
**For the Six Months Period Ended December 31, 2024**

	<b>Six months period ended</b>	
	<b>Dec. 31, 2024</b>	<b>Dec.31, 2023</b>
	<b>Rupees in thousand</b>	
<b>Cash Flows From Operating Activities</b>		
Profit for the period - before taxation and minimum tax levies	<b>4,809</b>	20,245
<b>Effect on cash flows due to working capital changes (Increase) / decrease in current assets:</b>		
Stock-in-trade	<b>19,191</b>	6,865
Trade debts	<b>(10,010)</b>	(776)
Advances and other receivables	<b>2,468</b>	(63,877)
Trade deposits and prepayments	<b>377</b>	(102)
Sales tax refundable	<b>(1,328)</b>	1,439
<b>(Decrease) / increase in current liabilities:</b>		
Trade and other payables and contract liabilities	<b>(16,744)</b>	44,939
	<b>(6,046)</b>	(11,512)
<b>Cash (used in) / generated from operations</b>	<b>(1,237)</b>	8,733
Income tax and levies paid	<b>(7,834)</b>	(2,727)
<b>Net cash (used in) / generated from operating activities</b>	<b>(9,071)</b>	6,006
<b>Cash Flows From Investing Activities</b>		
Proceeds from sale of long term investments	<b>500</b>	0
<b>Cash Flows From Financing Activities</b>		
Dividend paid	<b>(2)</b>	0
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(8,573)</b>	6,006
<b>Cash and cash equivalents at beginning of the period</b>	<b>21,095</b>	17,856
<b>Cash and cash equivalents at end of the period</b>	<b>12,522</b>	23,862



*For  
noted:*

( Annex-B )

**GHANI GLOBAL HOLDINGS LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT**  
**FOR THE QUARTER AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2024**

	Six months period ended		Quarter ended	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
		Restated		Restated
	----- Rupees in thousand -----			
Gross sales	5,863,737	4,422,689	3,079,653	2,186,425
Less: sales tax	(866,702)	(682,870)	(445,925)	(335,874)
Less: Trade discounts	(1,906)	(2,198)	(103)	0
Net sales	4,995,129	3,737,621	2,633,625	1,850,551
Cost of sales	(3,132,733)	(2,577,145)	(1,549,831)	(1,302,408)
<b>Gross profit</b>	<b>1,862,396</b>	<b>1,160,476</b>	<b>1,083,794</b>	<b>548,143</b>
Distribution cost	(80,161)	(91,757)	(32,922)	(41,878)
Administrative expenses	(185,986)	(167,383)	(96,031)	(88,869)
Other expenses	(103,471)	(60,716)	(56,137)	(31,140)
Other income	192,011	221,682	54,472	160,746
	(177,607)	(98,174)	(130,618)	(1,141)
<b>Profit from operations</b>	<b>1,684,789</b>	<b>1,062,302</b>	<b>953,176</b>	<b>547,002</b>
Finance cost	(302,915)	(293,194)	(141,526)	(150,149)
<b>Profit before taxation and minimum tax levies</b>	<b>1,381,874</b>	<b>769,108</b>	<b>811,650</b>	<b>396,853</b>
<b>Minimum tax levies</b>	<b>(3,511)</b>	<b>(136,144)</b>	<b>95,060</b>	<b>(51,877)</b>
<b>Profit before taxation</b>	<b>1,378,363</b>	<b>632,964</b>	<b>906,710</b>	<b>344,976</b>
Taxation	(497,314)	(114,929)	(380,052)	(86,116)
<b>Profit after taxation</b>	<b>881,049</b>	<b>518,035</b>	<b>526,658</b>	<b>258,860</b>
<b>Attributable to:</b>				
- Equity holders of the Holding Company	485,287	292,653	289,403	139,801
- Non-controlling interest	395,762	225,382	237,255	119,059
	<b>881,049</b>	<b>518,035</b>	<b>526,658</b>	<b>258,860</b>
	----- Rupees -----			
<b>Combined earnings per share</b>	<b>1.37</b>	<b>0.83</b>	<b>0.82</b>	<b>0.39</b>





**GHANI GLOBAL HOLDINGS LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME**  
**FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024**

	Dec. 31, 2024	Dec. 31, 2023
	Rupees in thousand	
Profit after taxation	881,049	518,035
Other comprehensive income	0	0
<b>Total comprehensive income</b>	<b>881,049</b>	<b>518,035</b>
<b>Attributable to:</b>		
- Equity holders of the Holding Company	485,287	292,653
- Non-controlling interest	395,762	225,382
	<b>881,049</b>	<b>518,035</b>



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*in hand*

**GHANI GLOBAL HOLDINGS LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2024**

	Un-audited December 31, 2024 Rupees in thousand	Audited June 30, 2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	13,998,938	13,056,726
Right of use assets	539,704	547,649
Intangible assets	350,346	350,346
Long term deposits	102,182	80,765
	<u>14,991,170</u>	<u>14,035,486</u>
<b>Current assets</b>		
Stores, spares and loose tools	767,512	599,209
Stock-in-trade	1,327,297	1,343,613
Trade debts	2,782,257	2,686,329
Loans and advances	572,504	287,557
Deposits, prepayments and other receivables	913,897	693,654
Tax refunds due from the Government	321,013	305,154
Prepaid tax Levies	3,414	8,905
Advance income tax	607,326	652,113
Short term Investment	100,000	175,000
Cash and bank balances	751,542	601,123
	<u>8,146,762</u>	<u>7,352,657</u>
<b>Total assets</b>	<u>23,137,932</u>	<u>21,388,143</u>
<b>Equity and liabilities</b>		
<b>Share capital and reserves</b>		
Authorized capital		
420,000,000 (June 30, 2024: 420,000,000)		
ordinary shares of Rs.10 each	4,200,000	4,200,000
Issued, subscribed and paid up share capital	3,541,197	3,541,197
Loans from directors	0	1,980
Merger reserve	1,342,746	1,342,746
Revaluation surplus on freehold and leasehold land	1,202,367	1,202,367
Unappropriated profit	2,451,822	1,966,535
Equity attributable to the equity		
holders of the Holding Company	8,538,132	8,054,825
Non-controlling interest	5,285,580	4,889,818
<b>Total equity</b>	<u>13,823,712</u>	<u>12,944,643</u>
<b>Non-current liabilities</b>		
Long term finances	1,967,239	1,946,694
Redeemable capital - Sukuk	800,000	800,000
Long term security deposits	78,201	70,536
Lease liabilities	5,631	5,858
Deferred liabilities	1,023,890	876,593
Long term advances	7,211	8,123
	<u>3,882,172</u>	<u>3,707,804</u>
<b>Current liabilities</b>		
Trade and other payables	718,382	464,039
Contract liabilities - advances from customers	243,083	678,380
Unclaimed dividend	1,333	1,335
Accrued profit	277,585	376,370
Short term borrowings	3,256,029	2,310,481
Current portion of non-current liabilities	609,137	578,433
Provision for tax levies	3,222	221,722
Taxation	323,277	104,936
	<u>5,432,048</u>	<u>4,735,696</u>
<b>Total liabilities</b>	<u>9,314,220</u>	<u>8,443,500</u>
<b>Contingencies and commitments</b>		
<b>Total equity and liabilities</b>	<u>23,137,932</u>	<u>21,388,143</u>





GHANI GLOBAL HOLDINGS LIMITED  
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

-----Attributable to the equity holders of the Holding Company -----								
Share capital	Capital reserve	Loans from directors	Merger reserve	Revenue reserve - unappropriated profit	Total	Non -Controlling Interest	Total	
	Revaluation surplus on freehold and leasehold land							
----- Rupees in thousand -----								
Balance as at July 01, 2023	3,541,197	1,069,289	1,901	1,342,746	1,441,062	7,396,195	4,375,440	11,771,635
Transactions with owners:								
Changes in directors' loans - net	0	0	79	0	0	79	0	79
Income attributable to non-controlling interest	0	0	0	0	(225,382)	(225,382)	225,382	0
Income attributable to equity holders of the Holding Company	0	0	0	0	518,035	518,035	0	518,035
Transactions with owners:								
Balance as at December 31, 2023	3,541,197	1,069,289	1,980	1,342,746	1,733,715	7,688,927	4,600,822	12,289,749
Balance as at July 01, 2024	3,541,197	1,202,367	1,980	1,342,746	1,966,535	8,054,825	4,889,818	12,944,643
Transactions with owners:								
Disposal of Subsidiary KTL	0	0	(1,980)	0	0	(1,980)	0	(1,980)
Income attributable to non-controlling interest	0	0	0	0	(395,762)	(395,762)	395,762	0
Income attributable to equity holders of the Holding Company	0	0	0	0	881,049	881,049		881,049
Balance as at December 31, 2024	3,541,197	1,202,367	0	1,342,746	2,451,822	8,538,132	5,285,580	13,823,712



**GHANI GLOBAL HOLDINGS LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS**  
**FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Profit before Levy and Taxation

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

Finance cost  
 Depreciation  
 Unwinding of loan  
 Amortization of right-of-use assets  
 Rental income  
 Liabilities written back  
 Gain on disposal of operating fixed assets  
 Provision for Gas Infrastructure Development Cess  
 Loss on forward foreign exchange contracts  
 Amortization of deferred income

**Profit before working capital changes**

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

**Increase in current assets:**

Stores, spares and loose tools  
 Stock-in-trade  
 Trade debts  
 Loans and advances  
 Deposits, prepayments and other receivables  
 Short term Investment  
 Tax refunds due from the Government

**Increase in current liabilities:**

Trade and other payables  
 Contract liabilities - advances from customers

**Cash used in operations**

Income tax paid - net

**Net cash generated from operating activities**

**CASH FLOWS FROM INVESTING ACTIVITIES**

Fixed capital expenditure  
 Proceeds from sale of operating fixed assets  
 Long term deposits  
 Unclaimed dividend

**Net cash used in investing activities**

**CASH FLOWS FROM FINANCING ACTIVITIES**

Long term finances  
 Redeemable capital - Sukuk (redeemed) net  
 Lease finances  
 Long term security deposits - net  
 Short term borrowings  
 Long term advances  
 Finance cost paid

**Net cash generated from financing activities**

**Net increase / (decrease) in cash and cash equivalents**

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

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

Un-audited  
 Dec. 31,  
 2024  
 (Rupees in thousand)

Un-audited  
 Dec. 31,  
 2023

1,381,874 769,108

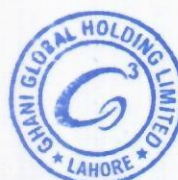
302,915 293,194  
 205,701 179,688  
 0 918  
 7,945 6,757  
 0 (50,400)  
 (763) 0  
 (34,384) (38,210)  
 185 403  
 66 2,473  
 (3,313) (4,827)  
 1,860,226 1,159,104

(168,303) (125,026)  
 16,316 (193,645)  
 (95,928) (332,981)  
 (284,947) 230,070  
 (220,243) (66,869)  
 75,000 586,000  
 (15,859) (25,812)  
 253,428 36,051  
 (435,297) 171,663  
 (875,833) 279,451  
 984,394 1,438,555  
 (303,409) (34,257)

680,985 1,404,298

(1,191,576) (2,460,666)  
 78,547 115,914  
 (21,417) 0  
 (2) 0  
 (1,134,448) (2,344,752)

53,508 700,807  
 0 311,667  
 (227) (212)  
 7,665 5,978  
 945,548 516,409  
 (912) 0  
 (401,700) (184,925)  
 603,882 1,349,724  
 150,419 409,270  
 601,123 675,139  
 751,542 1,084,409



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