Ghani

Ghani Glass Limited

39-L, Model Town Ext. Lahore, Pakistan, 54700. +92-42-111-949 949, www.ghaniglass.com

No. GGL/PSX/2025/05

April 29, 2025

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

Fax: 021-111-573-329

Dear Sirs,

(iv)

FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED MARCH 31, 2025

We have to inform you that the Board of Directors of **Ghani Glass Limited**, in its Meeting held on April 29, 2025 at 11:30 A.M at 40-L, **Model Town**, **Lahore** has recommended the following:

(i) **CASH DIVIDEND** Nil

(ii) BONUS SHARES Nil

(iii) ANY OTHER ENTITLEMENT/CORPORATE ACTION Nil

ANY OTHER PRICE-SENSITIVE INFORMATION 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 March 31, 2025 are attached herewith.

The Quarterly Report of the Company for the Third quarter ended March 31, 2025 will be transmitted through PUCARS separately within the specified time.

Yours Sincerely,

Hafiz Muhammad Imran Sabir

Company Secretary

Encl: As Above

Ghani Glass Limited

Condensed Interim Statement of Financial Position (Un-audited) As at 31 March 2025

ASSETS	(Un-audited) 31 March 2025	(Audited) 30 June 2024
180216	Rupees	Rupees
Non-Current assets		
Property, plant and equipment		
Intangible assets	19,008,111,896	18,092,696,044
Investment in associate	13,164,616 2,796,229,462	14,713,938 2,958,625,233
	21,817,505,974	21,066,035,215
Current assets		
Stores, spares and other consumables	1,431,302,252	1,370,979,368
Stock-in-trade	15,058,325,859	16,127,175,339
Trade debts	5,995,673,157	5,903,662,614
Advances & deposits	2,848,269,910	1,811,428,564
Tax refund due from government Short term investment	1,648,994,475	1,271,053,477
Other receivables	88,933,603	97,026,921
Cash and bank balances	727,828,089	324,498,116
Cush and bank barances	1,281,459,205	1,591,609,097
	29,080,786,550	28,497,433,496
	50,898,292,524	49,563,468,711
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorized share capital 1,000,000,000 (30 June 2024: 1,000,000,000) ordinary shares		
of Rs. 10 each	10,000,000,000	10,000,000,000
Installant of the Control of the Con		
Issued, subscribed and paid up capital Reserves	9,997,148,380	9,997,148,380
Neset ves	27,351,433,346	23,954,832,129
Shareholder's equity	37,348,581,726	33,951,980,509
Non-current liabilities		
Deferred taxation	2.056.255.072	0.051150
Lease Liabilities	2,056,255,873	2,274,170,438
Current liabilities	2,096,048,056	65,018,284 2,339,188,722
Current dabutites		
Trade and other payables	10,930,699,677	12 663 761 057
Contract liabilities	467,941,856	12,663,761,957 560,577,067
Unclaimed dividends	22,996,518	22,420,943
Current portion of lease Liabilities	32,024,691	25,539,513
	11,453,662,742	13,272,299,480
Contingencies and commitments		
	50,898,292,524	49,563,468,711



Ghani Glass Limited

Condensed Interim Statement of Profit or Loss (Un-audited)

For the period ended 31 March 2025

	Nine months ende	d	Quarter ended	
	31 March	31 March	31 March	31 March
	2025	2024	2025	2024
		Rup	pees	
Revenue	33,457,527,294	35,955,920,220	11,499,565,910	11,432,850,210
Cost of sales	(24,113,471,775)	(26,235,357,724)	(8,244,907,058)	(8,266,281,100
Gross profit	9,344,055,519	9,720,562,496	3,254,658,852	3,166,569,110
General and administrative expenses	(1,646,529,261)	(1,649,565,531)	(438,431,314)	(507,001,828)
Selling and distribution expenses	(2,257,954,385)	(2,275,345,376)	(824,118,957)	(740,531,354)
Other expenses	(411,383,291)	(441,576,159)	(143,719,969)	(141,792,081)
exchange (loss)	(46,976,958)	(131,956,541)	(3,642,818)	
mpairment loss on financial assets	(34,345,747)	(36,465,438)		(43,116,143)
other income	139,736,401	124,936,998	(2,641,984) 56,580,345	(5,209,348) 7,059,300
	(4,257,453,241)	(4,409,972,047)	(1,355,974,697)	(1,430,591,454)
perating profit	5,086,602,278	5,310,590,449	1,898,684,155	1,735,977,656
nance costs hare of profit on investment in	(86,813,892)	(77,738,150)	(25,625,051)	(31,645,753)
ssociate - net of tax	503,928,045	725,226,019	188,739,383	224,249,739
ofit before taxation	5,503,716,431	5,958,078,318	2,061,798,487	1,928,581,642
xation	(1,118,876,164)	(1,033,020,932)	(416,637,717)	(221,117,089)
ofit after taxation	4,384,840,267	4,925,057,386	1,645,160,770	1,707,464,553
Earnings per share - basic and diluted	4.39	4.93	1.65	1.7



Ghani Glass Limited

Condensed Interim Statement of Cash Flows (Un-audited)

For the period ended 31 March 2025

	Nine mor	iths ended
	31 March	31 March
	2025	2024
	Rupees	Rupees
Cash flows from operating activities		
Profit before taxation	5,503,716,431	5,958,078,318
Adjustments for non cash and other items:		
- Depreciation	1,365,769,849	1,351,464,357
- Amortization	1,549,322	1,549,322
- Fair value (gain)/ loss on short term investment	8,093,318	(3,593,640)
- Finance costs	86,813,892	56,278,075
 Allowance for expected credit losses 	34,345,747	36,465,438
 Impact of discounting and unwinding of interest on GIDC 		21,460,075
- Provision /(reversal) for stores & stock in trade		(57,737,709)
- Share of profit of associate	(503,928,045)	(725,226,019)
- Gain on sale of property, plant & equipment	(221,576)	(3,841,057)
 Provision for Workers' Profit Participation Fund 	298,103,834	319,982,724
- Provision for Workers' Welfare Fund	113,279,457	121,593,435
- Dividend income	(275,000)	(302,500)
- Exchange fluctuation - net	46,976,958	131,956,541
	1,450,507,756	1,250,049,042
Operating profit before working capital changes	6,954,224,187	7,208,127,360
(Increase)/decrease in current assets:		
- Stores, spares and other consumable	(60,322,884)	(50,943,678)
- Stock in trade	1,068,849,480	(3,807,511,758)
- Trade debtors	(126,356,290)	(2,440,478,982)
- Other receivables	57,011	216,247,517
- Advances and deposits	(1,034,569,081)	222,481,624
Increase/(decrease) in current liabilities:	(1,00 1,005,001)	222,401,024
- Contract liabilities	(92,635,211)	(11,953,606)
- Trade and other payables	(1,764,950,630)	2,241,845,535
Cash used in working capital changes	(2,009,927,605)	(3,630,313,348)
Cash generated from operations	4,944,296,582	3,577,814,012
	.,,,	5,577,011,012
Finance cost paid	(02 2 = (12)	/
Finance cost paid	(83,357,643)	(51,664,212)
Income Taxes paid - net	(1,718,556,989)	(1,219,073,836)
	(1,718,556,989) (426,471,899)	(1,219,073,836) (236,436,668)
Income Taxes paid - net Worker's Welfare Fund and Workers' Profit Participation Fund paid	(1,718,556,989) (426,471,899) (2,228,386,531)	(1,219,073,836) (236,436,668) (1,507,174,716)
Income Taxes paid - net Worker's Welfare Fund and Workers' Profit Participation Fund paid Net cash generated from operating activities	(1,718,556,989) (426,471,899)	(1,219,073,836) (236,436,668)
Income Taxes paid - net Worker's Welfare Fund and Workers' Profit Participation Fund paid Net cash generated from operating activities Cash flows from investing activities	(1,718,556,989) (426,471,899) (2,228,386,531) 2,715,910,051	(1,219,073,836) (236,436,668) (1,507,174,716)
Income Taxes paid - net Worker's Welfare Fund and Workers' Profit Participation Fund paid Net cash generated from operating activities Cash flows from investing activities Fixed capital expenditures	(1,718,556,989) (426,471,899) (2,228,386,531)	(1,219,073,836) (236,436,668) (1,507,174,716)
Income Taxes paid - net Worker's Welfare Fund and Workers' Profit Participation Fund paid Net cash generated from operating activities Cash flows from investing activities Fixed capital expenditures Proceeds from sale of fixed assets	(1,718,556,989) (426,471,899) (2,228,386,531) 2,715,910,051	(1,219,073,836) (236,436,668) (1,507,174,716) 2,070,639,296
Income Taxes paid - net Worker's Welfare Fund and Workers' Profit Participation Fund paid Net cash generated from operating activities Cash flows from investing activities Fixed capital expenditures Proceeds from sale of fixed assets Short term investments	(1,718,556,989) (426,471,899) (2,228,386,531) 2,715,910,051 (2,298,291,611)	(1,219,073,836) (236,436,668) (1,507,174,716) 2,070,639,296 (1,975,412,189)
Income Taxes paid - net Worker's Welfare Fund and Workers' Profit Participation Fund paid Net cash generated from operating activities Cash flows from investing activities Fixed capital expenditures Proceeds from sale of fixed assets Short term investments Dividend received from associate	(1,718,556,989) (426,471,899) (2,228,386,531) 2,715,910,051 (2,298,291,611) 17,327,486 275,000 278,237,882	(1,219,073,836) (236,436,668) (1,507,174,716) 2,070,639,296 (1,975,412,189) 20,534,186 302,500 575,289,345
Income Taxes paid - net Worker's Welfare Fund and Workers' Profit Participation Fund paid Net cash generated from operating activities Cash flows from investing activities Fixed capital expenditures Proceeds from sale of fixed assets Short term investments Dividend received from associate Long term deposits and prepayments	(1,718,556,989) (426,471,899) (2,228,386,531) 2,715,910,051 (2,298,291,611) 17,327,486 275,000	(1,219,073,836) (236,436,668) (1,507,174,716) 2,070,639,296 (1,975,412,189) 20,534,186 302,500 575,289,345 (7,620,290)
Income Taxes paid - net Worker's Welfare Fund and Workers' Profit Participation Fund paid Net cash generated from operating activities Cash flows from investing activities Fixed capital expenditures Proceeds from sale of fixed assets Short term investments Dividend received from associate	(1,718,556,989) (426,471,899) (2,228,386,531) 2,715,910,051 (2,298,291,611) 17,327,486 275,000 278,237,882	(1,219,073,836) (236,436,668) (1,507,174,716) 2,070,639,296 (1,975,412,189) 20,534,186 302,500 575,289,345
Income Taxes paid - net Worker's Welfare Fund and Workers' Profit Participation Fund paid Net cash generated from operating activities Cash flows from investing activities Fixed capital expenditures Proceeds from sale of fixed assets Short term investments Dividend received from associate Long term deposits and prepayments Net cash used in investing activities	(1,718,556,989) (426,471,899) (2,228,386,531) 2,715,910,051 (2,298,291,611) 17,327,486 275,000 278,237,882 (2,272,265) (2,004,723,508)	(1,219,073,836) (236,436,668) (1,507,174,716) 2,070,639,296 (1,975,412,189) 20,534,186 302,500 575,289,345 (7,620,290) (1,386,906,448)
Income Taxes paid - net Worker's Welfare Fund and Workers' Profit Participation Fund paid Net cash generated from operating activities Cash flows from investing activities Fixed capital expenditures Proceeds from sale of fixed assets Short term investments Dividend received from associate Long term deposits and prepayments Net cash used in investing activities Payment of liability against right to use assets	(1,718,556,989) (426,471,899) (2,228,386,531) 2,715,910,051 (2,298,291,611) 17,327,486 275,000 278,237,882 (2,272,265) (2,004,723,508)	(1,219,073,836) (236,436,668) (1,507,174,716) 2,070,639,296 (1,975,412,189) 20,534,186 302,500 575,289,345 (7,620,290) (1,386,906,448)
Income Taxes paid - net Worker's Welfare Fund and Workers' Profit Participation Fund paid Net cash generated from operating activities Cash flows from investing activities Fixed capital expenditures Proceeds from sale of fixed assets Short term investments Dividend received from associate Long term deposits and prepayments Net cash used in investing activities Payment of liability against right to use assets Dividend paid	(1,718,556,989) (426,471,899) (2,228,386,531) 2,715,910,051 (2,298,291,611) 17,327,486 275,000 278,237,882 (2,272,265) (2,004,723,508) (22,197,172) (999,139,263)	(1,219,073,836) (236,436,668) (1,507,174,716) 2,070,639,296 (1,975,412,189) 20,534,186 302,500 575,289,345 (7,620,290) (1,386,906,448) (14,425,299) (999,713,338)
Income Taxes paid - net Worker's Welfare Fund and Workers' Profit Participation Fund paid Net cash generated from operating activities Cash flows from investing activities Fixed capital expenditures Proceeds from sale of fixed assets Short term investments Dividend received from associate Long term deposits and prepayments Net cash used in investing activities Payment of liability against right to use assets Dividend paid Net cash used in financing activities	(1,718,556,989) (426,471,899) (2,228,386,531) 2,715,910,051 (2,298,291,611) 17,327,486 275,000 278,237,882 (2,272,265) (2,004,723,508) (22,197,172) (999,139,263) (1,021,336,435)	(1,219,073,836) (236,436,668) (1,507,174,716) 2,070,639,296 (1,975,412,189) 20,534,186 302,500 575,289,345 (7,620,290) (1,386,906,448) (14,425,299) (999,713,338) (1,014,138,637)
Income Taxes paid - net Worker's Welfare Fund and Workers' Profit Participation Fund paid Net cash generated from operating activities Cash flows from investing activities Fixed capital expenditures Proceeds from sale of fixed assets Short term investments Dividend received from associate Long term deposits and prepayments Net cash used in investing activities Payment of liability against right to use assets Dividend paid Net cash used in financing activities Net (decrease) in cash and cash equivalents	(1,718,556,989) (426,471,899) (2,228,386,531) 2,715,910,051 (2,298,291,611) 17,327,486 275,000 278,237,882 (2,272,265) (2,004,723,508) (22,197,172) (999,139,263) (1,021,336,435) (310,149,892)	(1,219,073,836) (236,436,668) (1,507,174,716) 2,070,639,296 (1,975,412,189) 20,534,186 302,500 575,289,345 (7,620,290) (1,386,906,448) (14,425,299) (999,713,338) (1,014,138,637) (330,405,789)
Income Taxes paid - net Worker's Welfare Fund and Workers' Profit Participation Fund paid Net cash generated from operating activities Cash flows from investing activities Fixed capital expenditures Proceeds from sale of fixed assets Short term investments Dividend received from associate Long term deposits and prepayments Net cash used in investing activities Payment of liability against right to use assets Dividend paid Net cash used in financing activities	(1,718,556,989) (426,471,899) (2,228,386,531) 2,715,910,051 (2,298,291,611) 17,327,486 275,000 278,237,882 (2,272,265) (2,004,723,508) (22,197,172) (999,139,263) (1,021,336,435)	(1,219,073,836) (236,436,668) (1,507,174,716) 2,070,639,296 (1,975,412,189) 20,534,186 302,500 575,289,345 (7,620,290) (1,386,906,448) (14,425,299) (999,713,338) (1,014,138,637)



Ghani Glass Limited
Condensed Interim Statement of Changes in Equity (Un-audited)
For the period ended 31 March 2025

		Capital Reserves	eserves			Revenue Reserve	
	Share capital	Reserve created under scheme of amalgamation	Merger reserve	Share	Exchange translation and other	Unappropriated profit	Total
				Rupees			
Balance as on 01 July, 2023	9,997,148,380	365,464,087	427,419,290	75,000,000	1,667,735,746	15,747,788,802	28,280,556,305
Total comprehensive income							
Profit for the year Other comprehensive income/(loss)					(79,082,156)	6,750,221,198	6,750,221,198 (79,082,156)
Transaction with members of the company				•	(79,082,156)	6,750,221,198	6,671,139,042
Final dividend for the year ended 30 June 2023 $@$ Rs.1.00 per share Adjustment on account of legal reserve of an associate		1.1) i		46,150,810	(999,714,838) (46,150,810)	(999,714,838)
Balance as at 30 June 2024	9,997,148,380	365,464,087	427,419,290	75,000,000	1,634,804,400	21,452,144,352	33,951,980,509
Total comprehensive income Profit for the period Other comprehensive income(loss)					11,475,788	4,384,840,267	4,384,840,267 11,475,788 4,396,316,055
Transaction with members of the company							
Final eash dividend for the period June 2024 @ Rs.1.00 per share	,				1	(999,714,838)	(999,714,838)
Balance as at 31 March 2025	9,997,148,380	365,464,087	427,419,290	75,000,000	1.646.280.188	24 837 269 781	27 349 591 775

