

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,

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

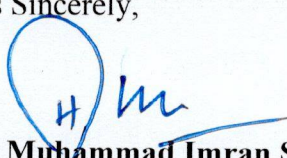
We have to inform you that the Board of Directors of **Ghani Glass Limited**, in its Meeting held on April 29, 2025 at 11:30 A.M at 40-L, Model Town, Lahore has recommended the following:

- (i) **CASH DIVIDEND** Nil
- (ii) **BONUS SHARES** Nil
- (iii) **ANY OTHER ENTITLEMENT/CORPORATE ACTION** Nil
- (iv) **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

	(Un-audited) 31 March 2025 Rupees	(Audited) 30 June 2024 Rupees
ASSETS		
<u>Non-Current assets</u>		
Property, plant and equipment	19,008,111,896	18,092,696,044
Intangible assets	13,164,616	14,713,938
Investment in associate	2,796,229,462	2,958,625,233
	<u>21,817,505,974</u>	<u>21,066,035,215</u>
<u>Current assets</u>		
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	1,648,994,475	1,271,053,477
Short term investment	88,933,603	97,026,921
Other receivables	727,828,089	324,498,116
Cash and bank balances	1,281,459,205	1,591,609,097
	<u>29,080,786,550</u>	<u>28,497,433,496</u>
	<u>50,898,292,524</u>	<u>49,563,468,711</u>
EQUITY AND LIABILITIES		
<u>Share capital and reserves</u>		
Authorized share capital 1,000,000,000 (30 June 2024: 1,000,000,000) ordinary shares of Rs. 10 each	<u>10,000,000,000</u>	<u>10,000,000,000</u>
Issued, subscribed and paid up capital	9,997,148,380	9,997,148,380
Reserves	27,351,433,346	23,954,832,129
<u>Shareholder's equity</u>	<u>37,348,581,726</u>	<u>33,951,980,509</u>
<u>Non-current liabilities</u>		
Deferred taxation	2,056,255,873	2,274,170,438
Lease Liabilities	39,792,183	65,018,284
	<u>2,096,048,056</u>	<u>2,339,188,722</u>
<u>Current liabilities</u>		
Trade and other payables	10,930,699,677	12,663,761,957
Contract liabilities	467,941,856	560,577,067
Unclaimed dividends	22,996,518	22,420,943
Current portion of lease Liabilities	32,024,691	25,539,513
	<u>11,453,662,742</u>	<u>13,272,299,480</u>
Contingencies and commitments	<u>50,898,292,524</u>	<u>49,563,468,711</u>



Ghani Glass Limited

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

For the period ended 31 March 2025

	Nine months ended		Quarter ended	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	Rupees			
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)	(43,116,143)
Impairment loss on financial assets	(34,345,747)	(36,465,438)	(2,641,984)	(5,209,348)
Other income	139,736,401	124,936,998	56,580,345	7,059,300
	(4,257,453,241)	(4,409,972,047)	(1,355,974,697)	(1,430,591,454)
Operating profit	5,086,602,278	5,310,590,449	1,898,684,155	1,735,977,656
Finance costs	(86,813,892)	(77,738,150)	(25,625,051)	(31,645,753)
Share of profit on investment in associate - net of tax	503,928,045	725,226,019	188,739,383	224,249,739
Profit before taxation	5,503,716,431	5,958,078,318	2,061,798,487	1,928,581,642
Taxation	(1,118,876,164)	(1,033,020,932)	(416,637,717)	(221,117,089)
Profit 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	1.71



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Ghani Glass Limited

Condensed Interim Statement of Cash Flows (Un-audited)

For the period ended 31 March 2025

	Nine months ended	
	31 March 2025 Rupees	31 March 2024 Rupees
<u>Cash flows from operating activities</u>		
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:		
- 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
Finance cost paid	(83,357,643)	(51,664,212)
Income Taxes paid - net	(1,718,556,989)	(1,219,073,836)
Worker's Welfare Fund and Workers' Profit Participation Fund paid	(426,471,899)	(236,436,668)
	(2,228,386,531)	(1,507,174,716)
Net cash generated from operating activities	2,715,910,051	2,070,639,296
<u>Cash flows from investing activities</u>		
Fixed capital expenditures	(2,298,291,611)	(1,975,412,189)
Proceeds from sale of fixed assets	17,327,486	20,534,186
Short term investments	275,000	302,500
Dividend received from associate	278,237,882	575,289,345
Long term deposits and prepayments	(2,272,265)	(7,620,290)
Net cash used in investing activities	(2,004,723,508)	(1,386,906,448)
Payment of liability against right to use assets	(22,197,172)	(14,425,299)
Dividend paid	(999,139,263)	(999,713,338)
Net cash used in financing activities	(1,021,336,435)	(1,014,138,637)
Net (decrease) in cash and cash equivalents	(310,149,892)	(330,405,789)
Cash and cash equivalents at the beginning of the period	1,591,609,097	1,738,070,244
Cash and cash equivalents at the end of the period	1,281,459,205	1,407,664,455



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

