



A Company of Ghani Group

GHANI VALUE GLASS LIMITED

Corporate Office: 39 - L MODEL TOWN EXTN., LAHORE - PAKISTAN.

UAN: +92-42-111-949-949, Tel: +92-42-35174025, Fax: +92-42-35172263

E-mail: info@ghanivalueglass.com, Website: www.ghanivalueglass.com

No. GVGL/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 Value Glass Limited**, in its Meeting held on April 29, 2025 at 12:30 P.M at **40-L, Model Town, Lahore** has recommended the following:

- (i) **CASH DIVIDEND** 10 % (in addition to 1st interim cash dividend @ 10% already paid)
- (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 share transfer books of the Company will remain closed from May 13, 2025 to May 15, 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 May 12, 2025 will be treated in time for the purpose of above entitlement of cash dividend to the transferees.

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

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: +90 - 21 - 34926349

Plant:

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

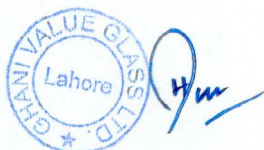
GHANI VALUE GLASS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 31 MARCH 2025

	(Un-audited) 31 March 2025 Rupees	(Audited) 30 June 2024 Rupees
ASSETS		
Non-current assets		
Property, plant and equipment	3,027,265,164	2,996,465,184
Long term advances and deposits	11,848,895	11,848,895
	3,039,114,059	3,008,314,079
Current assets		
Stores, spares and loose tools	580,968,131	281,299,839
Stock in trade	1,146,410,737	1,197,329,885
Trade receivables	1,222,632,027	413,281,140
Advances, deposits and other receivables	202,388,911	305,364,664
Tax refunds due from the Government	113,692,147	277,035,654
Cash and bank balances	268,347,784	221,675,509
	3,534,439,737	2,695,986,691
TOTAL ASSETS	6,573,553,796	5,704,300,770
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized Share Capital		
150,000,000 (June 30, 2024: 150,000,000) ordinary shares of Rs.10/- each (June 30, 2024: Rs. 10/- each)	1,500,000,000	1,500,000,000
Issued, subscribed and paid up capital		
149,942,175 (June 30, 2024: 149,942,175) ordinary shares of Rs. 10 each	1,499,421,750	1,499,421,750
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
Revenue reserves		
Un-appropriated profit	1,888,812,209	1,327,080,826
General reserve	3,680,000	3,680,000
	1,892,492,209	1,330,760,826
	4,342,373,019	3,780,641,636
NON-CURRENT LIABILITIES		
Deferred taxation	203,701,103	191,881,217
CURRENT LIABILITIES		
Trade and other payables	1,683,141,199	1,482,723,540
Contract liabilities	336,977,009	243,388,144
Unclaimed dividends	7,361,466	5,666,233
	2,027,479,674	1,731,777,917
TOTAL EQUITY AND LIABILITIES	6,573,553,796	5,704,300,770
CONTINGENCIES AND COMMITMENTS		



GHANI VALUE GLASS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED 31 MARCH 2025

	Nine Months period ended		Three Months period ended	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	Rupees			
Revenue from contracts with customers - net	4,520,137,143	3,853,435,242	1,699,540,546	1,316,262,867
Cost of sales	(2,844,884,479)	(2,427,296,330)	(1,091,512,584)	(855,175,371)
Gross profit	1,675,252,664	1,426,138,913	608,027,962	461,087,496
Distribution expense	(84,618,739)	(90,677,078)	(32,818,204)	(25,605,618)
Administrative expense	(513,915,879)	(405,832,995)	(192,750,560)	(127,511,342)
Other operating expense	(84,054,550)	(71,530,884)	(24,187,379)	(22,297,794)
	(682,589,168)	(568,040,957)	(249,756,143)	(175,414,754)
Operating profit	992,663,496	858,097,956	358,271,819	284,503,542
Other income	141,463,837	107,050,637	48,370,657	32,130,843
Profit before taxation	1,134,127,333	965,148,592	406,642,476	316,634,384
Taxation	(272,511,600)	(247,721,090)	(74,893,237)	(78,018,868)
Profit for the period	861,615,733	717,427,503	331,749,239	238,615,517
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	861,615,733	717,427,503	331,749,239	238,615,517
Earnings per share - basic and diluted	5.75	4.78	2.21	1.59



GHANI VALUE GLASS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS ENDED 31 MARCH 2025

	Un-Audited	
	31 March 2025	31 March 2024
	Rupees	Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	1,134,127,333	965,148,592
Adjustments for		
Depreciation	155,414,689	139,702,612
Allowance for expected credit losses	-	15,623,570
Workers' Profit Participation Fund	60,909,094	51,833,974
Workers' Welfare Fund	23,145,456	19,696,910
Exchange Loss	-	1,150,507
Profit on savings account	(7,907,153)	(9,479,394)
	231,562,086	218,528,179
Profit before working capital changes	1,365,689,419	1,183,676,771
Effect on cash flow due to working capital changes:		
(Increase) / decrease in current assets:		
Stores, spares and loose tools	(299,668,292)	(55,942,036)
Stock in trade	50,919,148	(280,361,790)
Trade receivables	(809,350,887)	(188,269,060)
Advances, deposits and other receivables	102,975,753	(29,074,816)
	(955,124,278)	(553,647,701)
Increase / (decrease) in current liabilities:		
Trade and other payables	40,395,495	(11,765,177)
Contract liabilities	93,588,865	(16,383,525)
	133,984,360	(28,148,702)
Cash generated from operations	544,549,501	601,880,367
Taxes paid	(51,608,455)	(4,603,710)
Profit on savings account received	7,907,153	9,479,394
Workers' Profit Participation Fund paid	(69,266,668)	(43,175,000)
Workers' Welfare Fund paid	(24,752,411)	(20,899,679)
	(137,720,381)	(59,198,995)
NET CASH GENERATED FROM OPERATING ACTIVITIES	406,829,120	542,681,373
CASH FLOW FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(186,214,670)	(474,845,473)
Long term Deposit	-	2,727,050
NET CASH USED IN INVESTING ACTIVITIES	(186,214,670)	(472,118,423)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(173,942,175)	(209,336)
NET CASH USED IN FINANCING ACTIVITIES	(173,942,175)	(209,336)
NET INCREASE IN CASH AND CASH EQUIVALENTS	46,672,275	70,353,614
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	268,347,784	83,259,686



GHANI VALUE GLASS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED 31 MARCH 2025

	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	-	-	-	-	-	489,863,004	-	489,863,004
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total Other comprehensive income for the period	-	-	-	-	-	489,863,004	-	489,863,004
Balance as at 31 March 2024 (unaudited)	1,435,320,790	64,100,960	171,854,674	255,734,706	87,059,680	918,947,029	3,680,000	2,936,697,839
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	-	-	-	-	-	861,615,733	-	861,615,733
Final cash dividend @ Rs. 1 per share for the year ended June 30, 2024	-	-	-	-	-	(149,942,175)	-	(149,942,175)
First Interim cash dividend @ Rs. 1 per share for the year ended June 30, 2025	-	-	-	-	-	(149,942,175)	-	(149,942,175)
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total Other comprehensive income for the period	-	-	-	-	-	561,731,383	-	561,731,383
Balance as at 31 March 2025 (unaudited)	1,435,320,790	64,100,960	171,854,674	691,544,706	87,059,680	1,888,812,209	3,680,000	4,342,373,019

* 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.

