

LEADINGWITH INTEGRITY



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Vision

Nothing in this earth or in the heavens is hidden from Allah جَلُّ جَلالُه. To indulge in honesty, integrity, and self determination, to encourage in performance & most of all to put our trust in Allah جَلَّ جَلالُه, so that we may, eventually through our efforts & belief, become the leader amongst glass manufacturers of South Asian Countries.

Mission

To be successful, by effectively & efficiently utilizing our philosophies so that we achieve & maintain constantly the High Standards of Product Quality and Customer Satisfaction.

CORPORATE INFORMATION

Board of Directors

Mr. Zaid Ghani

Chairman

Mr. Aftab Ahmed Khan

Deputy Chief Executive Officer

Mr. Jubair Ghani

Director

Mr. Ibrahim Ghani

Director

Mr. Zubair Shamim

Director

Mr. Khalid Aslam Butt

Director

Mr. Imtiaz Ahmad Khan

Chief Executive Officer

Mrs. Reema Anwaar

Director

Mr. Hamza Ghani

Director

Mr. Awais Ahmed

Director

Mr. Nouman Shaukat

Director

Mr. Muhammad Zubair

Director

Mr. Anwaar Ahmad Khan

Deputy Chief Executive Officer

Mr. Junaid Ghani

Director

Mr. Moeez Ghani

Director

Mr. Shamim Ahmed

Director

Mr. Waqar Zafar

Director

Syed Wasi Haider

Director (Nominee EOBI)

Audit Committee

Mr. Awais Ahmed

Chairman

Mr. Zaid Ghani

Member

Mr. Ibrahim Ghani

Member

HR & R Committee

Mr. Awais Ahmed

Chairman

Mr. Anwaar Ahmad Khan

Member

Mr. Zaid Ghani

Member

Mr. Umer Farooq Khan

Chief Financial Officer

Hafiz Muhammad Imran Sabir

Company Secretary

KPMG Taseer Hadi & Co., Chartered Accountants

Auditors

Ally Law Associates

Legal Advisor

Corplink (Pvt) Ltd

Share Registrar

Wings Arcade, 1-K Commercial Model Town, Lahore, Pakistan Phones: (042) 35916714, 35916719 Fax: (042) 35869037

BANKS

Askari Bank Ltd, IBD Bank Islami Pakistan Ltd Habib Metropolitan Bank Ltd, IBD Soneri Bank Ltd, IBD **Dubai Islamic Bank Ltd**

United Bank Ltd (Ameen)

Albaraka Islamic Bank Bank Alfalah Ltd. IBD Faysal Bank Ltd, IBD MCB Islamic Bank Ltd Habib Bank Ltd, IBD **SAMBA Bank Ltd**

Allied Bank Ltd, IBD Bank Al-Habib Ltd, IBD First Women Bank Ltd National Bank of Pakistan, IBD The Bank of Punjab, IBD Meezan Bank Ltd



40-L Model Town Extension, Lahore, Pakistan

(042) 111 949 949

(042) 35172263

info@ghaniglass.com

www.ghaniglass.com

MARKETING OFFICE

12 D/5, Chandni Chowk, KDA Scheme No. 7-8, Karachi-74000 (021) 111 949 949 marketing@ghaniglass.com (021) 34926349

GGL PLANT-1

GGL Plant-1 & Regional Marketing Office-North 22 km Haripur Taxila Road, (From Haripur) Tahsil & District Haripur (KPK)

(0995) 639236-40 (0995) 539063-65

(0995) 639067

GGL PLANT-2

GGL Plant-2 H-15, Landhi Industrial Area, Karachi-74000 (021) 35020761-63

(021) 35020280

GGL PLANT-3

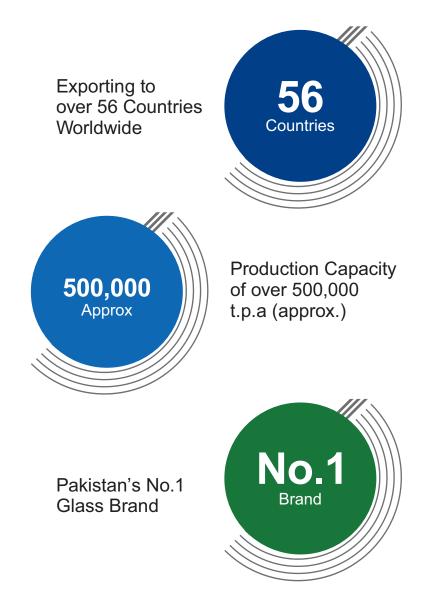
GGL Plant 3 | 29 KM, Lahore Sheikhupura Road, District Sheikhupura (056) 3406810-11

ghanifloat@ghaniglass.com

(056) 3406795

LEADING THE WAY

Ghani has long dominated the glass market in Pakistan, owning the largest glass manufacturing operations and commanding the most significant market share across its entire product line. Equipped with state-of-the-art manufacturing equipment, highly trained professionals and advanced technology, Ghani possesses ample capacity for future expansion.



Ghani hold all internationally recognized quality certifications for its glass production processes. Our team invests significantly in research and development to implement the latest innovations and inventions, while utilizing the finest raw materials and high skilled, experienced technical staff to ensure strict quality control. These top-tier practices enable us to maintically a competitive edge in the glass market, both domestically and internationally.

STAKEHOLDERS

Together We Create Synergy...

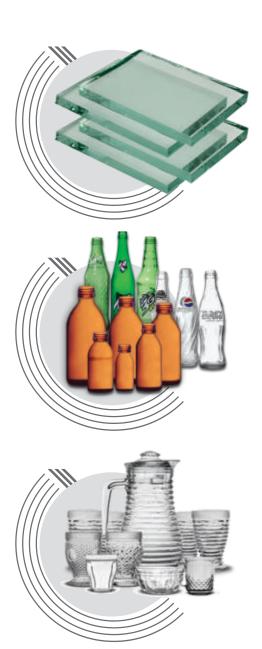
Ghani works tirelessly to ensure that all stakeholders, whether they are our customers, consumers, suppliers or employees, receive the best value for their investments. Our stakeholders are all part of a larger picture, meaning they work together to bring out the best in everyone's interest.



Ghani is a firm advocate for a collaborative approach to business believing that all stakeholders, from customer and employees to suppliers and investors, are integral components of a unified team. Ghani is committed to fostering a synergistic environment where the collective efforts of these stakeholders are harnessed to achieve optimal outcomes for all parties involved. By strategically integrating the diverse perspectives and contributions of each stakeholder, Ghani aims to create a mutually beneficial ecosystem that drives sustainable growth and success.

CONSUMERS

Ghani believes in being there with its consumers through thick and thin, may it be a moment of jubilation or a time of sadness. Our wide array of glass products are an integral part of one's life from the start of the day till night.



Your Satisfaction, Our Excellence!

Our enterprise provides high-quality float glass products and value added glass, mirror, tempered glass etc. that are integral to adorning homes as well as offices; be it doors, windows or simple furniture, we have products for every space. The food and beverage glass containers we produce are filled with the most revitalizing drinks, refreshing liquids and energetic food products like jams, mayonnaise and honey, boosting everyday life. Our pharmaceutical glass containers are an essential part of our lives; providing best form of packing for medicinal syrups, tablets and injections. Our new division-tableware products, is yet another feather in the cap of Ghani Group which catering to the needs of consumers for drinking glass, cups, jug, water set etc. with many upcoming new additions in our glassware range, we are committed to provide higher quality to our consumers with a vast range of export quality products. These products have helped us build a healthier and safer environment in Pakistan. It is the trust of our satisfied consumers, which has helped us grow into Pakistan's No. 1 glass brand.

CUSTOMERS

Our customer base consists of both local and international pharmaceutical and food/beverage brands including local suppliers and dealers of our float glass. Our avenues also extend towards exporting our glass products to foreign countries. We ensure to provide the best quality glass products meeting international quality standards at an affordable rate.

Strong Relations; delighting a vast array of toppers

























To top it all off, we extend excellent customer services to our local and foreign customers and term our strong business relations with our customers as one of our biggest assets. Our customer's unwavering faith in us, their level of delightfulness and confidence in our products have made us the leader in our business segments, not only locally but also emerging globally.



SUPPLIERS

Exploring the Finest; Sourcing the Best



Over the years, Ghani has attained an edge by reaching economies of scale by sourcing the best suppliers of relevant raw materials required abundantly at our manufacturing facilities. Ghani Glass is one of the biggest buyers of silica, feldspar, dolomite, and limestone among other materials and strongly supports local manufacturers, miners and suppliers, thus supporting the local economy of our motherland.



We are also committed to the well-being of the environment and actively support the conservation efforts through recycling and using broken glass (cullet), which is also being acquired locally; not only supporting economy but also the concern for green environment. Moreover, all other suppliers and vendors working with Ghani are one of the best in their relevant fields.

EMPLOYEES

Human Capital; **Our Real Asset**

Ghani values its employees immensely. Our employees are a crucial part of our operations, and we believe that our success hinges on them. Therefore, we are committed to working as a unified team.

The work environment in our offices and production facilities promotes our employee's efficiency so that they can work to their highest potential while also being able to carve out time to fulfill their religious duties. We believe in profits for our employees which eventually leads to profit for the organization. Ghani provides free meals to its employees regardless of their status and also shares the bulk of its uplift and continuous upgradation of our human capital, which has enabled us to get a standing of one of the best employers in the country. We believe we all are the Ghani Family.







Success

SHAREHOLDERS

Adding up Values; **Mustering Growth up**

Ghani has been consistent in achieving the highest industry rating owing to the constant increase in profits for its shareholders.



Ghani is proud to have a continuous increase in its profits, which is visible in figures showing an upward trend in the past five years, thus augmenting our shareholders' complete trust and confidence in our shares. Our statistical results show our position as the market leader which is proven by our strong successful track record. Team Ghani always strives hard to add up values for our shareholders by ensuring that the share becomes as strong as possible and ensure security for our shareholders by focusing on constant growth.

COMMUNITIES

EMPOWERING COMMUNITIES THROUGH COMPASSION AND COMMITMENT

The Ghani Foundation stands as a beacon of hope and progress, dedicated to uplifting communities across Pakistan through its diverse philanthropic initiatives. With a steadfast commitment to education, healthcare, welfare, and social support, the foundation has played a pivotal role in transforming lives through its well-structured programs.



With a total annual expenditure of PKR 1.39 billion, Ghani Foundation continues to drive meaningful change. The foundation's mission to build a prosperous and self-sufficient society.

STRICT ADHERENCE TO INTERNATIONAL **QUALITY STANDARDS**

Ghani follows stringent qualitative measures to ensure that it would always deliver the best quality and nothing else. Ghani Glass Limited is renowned and recognized for excellent production quality as well as finest workmanship, which is expertly translated into aesthetic qualities, continued trust and successful visions. Globally accepted production regulations and visionary industrial finesse contribute in the final product that we offer to our satisfied customers, who share a history of satisfaction and delight with us.

The internationally accepted quality certifications being followed at Ghani's production facilities include the following:

ISO **Quality Management System**

ISO 1400 **Environmental Management System**

Supplier Guiding Principle for F&B Glass Containers

ISO 14644-1 Class 100.000 Class 8 Clean Room

FSSC 22000 Food Safety Systems

While introducing for the first time in the region, Ghani has taken the lead to set up Class 100,000 Clean Room Facility along with an automatic shrink wrap packaging, ensuring no man handling and getting the pharmaceutical glass containers to be packed in ready to be filled in packaging.

GHANI'S ENDEAVOUR FOR GREEN PAKISTAN & CONCERN FOR **ENVIRONMENT**

Quality & Sustainability, Hand in Hand!



Ghani encourages and fully supports Green Environment programs, which includes all environment friendly activities and endeavors. Ghani strives its level best to implement all environment related Internationally accepted global standards.

Nonetheless, Ghani hugely supports the concern for Green Environment and supports recycling of its products in every possible way. All glass products of Ghani are 100% recyclable, thus ensuring no harm to the nature. Not only the environment in particular but also the health standards, including food safety standards, etc. are being followed and maintained at our production facilities to ensure the provision of 100% healthy glass packaging to community.

PRODUCT **PORTFOLIO**

Float Glass Division



GHANI CLEAR



GHANI REFLECTIVE



GHANI BROWN



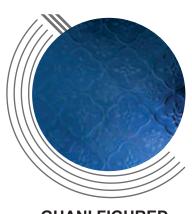
GHANI GREY



GHANI BLUE



GHANI GREEN



GHANI FIGURED

PRODUCT PORTFOLIO

Container Glass Division



PHARMACEUTICALS



FOOD



BEVERAGES

PRODUCT PORTFOLIO

Glassware Division





BRONZE GOLD





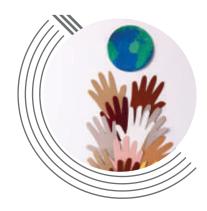
OCEAN BLUE

Ghani Glass **ESG Commitment**

At Ghani Glass, we believe long-term success depends on responsible growth built on environmental care, social responsibility, and strong governance. We integrate sustainability into every part of our operations — reducing emissions, recycling glass, conserving water, and exploring possible renewable energy solutions. We place people at the center by ensuring workplace safety, diversity, and well-being, while supporting communities through education, healthcare, and job creation. With governance rooted in transparency, compliance, and zero tolerance for corruption, we are committed to setting benchmarks in responsible glass manufacturing and creating lasting value for employees, customers, communities, and future generations.



Environmental Stewardship



Social Responsibility



Governance and Ethics

We reduce emissions through possible renewable energy solutions, recycle glass to promote a circular economy, and conserve water through recycling systems.

We ensure a safe, inclusive workplace through training, safety standards & compliance with labor laws. Our CSR programs focus on education, healthcare, and job creation in local communities, empowering people and strengthening Pakistan's future.

Strong governance ensures transparency and accountability. We uphold zero tolerance for corruption, guided by a strict Code of Conduct, whistleblower protection, and independent audits that build trust with all stakeholders.

SUSTAINABILITY, SAFETY, HEALTH & ENVIRONMENT (SSHE)

At Ghani Glass, we believe growth and responsibility go hand-in-hand. Our SSHE commitment ensures we protect people, conserve resources, and innovate for a sustainable future.



Sustainability

We minimize our footprint through possible energy-efficient production, glass recycling, responsible resource use, supporting Pakistan's green building goals.



Safety

Our Safety First Culture emphasizes training, strict protocols, and advanced monitoring systems. We aim for zero workplace accidents and empower employees to maintain safe conditions.



Health

Employee well-being is central. We provide medical facilities, insurance, vaccination drives, and wellness programs — while extending healthcare initiatives to nearby communities.



Environment

We cut emissions, recycle water, and adopt eco-friendly raw materials. Our products enable customers to reduce energy use, carbon emissions, and build sustainable infrastructure.



CHAIRMAN'S REVIEW

Dear Shareholders.

During the year ended June 30, 2025, the Board has played an effective role in managing the affairs of the Company and achieving its objectives.

The Board comprises a balanced mix of independent and non-executive directors, each contributing relevant industry expertise and diverse perspectives. All directors—regardless of designation—actively participated in key deliberations and decision-making processes.

The Board's core mandate is to provide strategic oversight and direction to the Company, while ensuring effective supervision of management.

In line with its fiduciary responsibilities, the Board fulfilled its obligations under the Companies Act, 2017 and adhered to the Listed Companies (Code of Corporate Governance) Regulations, 2019.

Throughout the year, the Board conducted periodic reviews of the Company's financial statements and governance framework, including transparency of disclosures, policy implementation, corporate planning, budgeting, and compliance with regulatory standards.

The Board confirmed that the financial statements accurately reflect the Company's financial position and that robust internal controls are in place. The Audit Committee conducted a thorough review of the financials, while the Human Resources & Remuneration Committee evaluated and recommended the appointment and compensation of senior leadership.

The Board has approved Final Cash Dividend @ 15% i.e. Rs. 1.5 per share for the year ended June 30, 2025.

The Board ensured that all the legal and regulatory requirements have been complied with by the management of the Company. The Board also evaluated its own performance.

Lahore: September 30, 2025

Zaid Ghani Chairman

CEO'S REVIEW

Our growth journey is guided by a profound and unwavering faith in Almighty Allah — a belief that fuels our purpose and anchors our pursuit of excellence. This foundation inspires us to lead with clarity, cultivate meaningful values, and shape behaviors that resonate across every corner of our business. We don't just build glass — we build trust, resilience, and a future rooted in responsibility. Our strategy is woven with threads of environmental care, social consciousness, and strong governance, ensuring that every decision reflects not just what we do, but who we are. Ghani is more than a workplace — it's a thriving ecosystem where ambition meets integrity. We empower our people to think boldly, act swiftly, and focus on what truly matters. We set clear goals, foster accountability, and create space for innovation to flourish. Every action is taken with intention, every result pursued with care. This is our promise: to do the right thing, the right way -- with heart, with care.

Pakistan's economy is showing signs of recovery, with GDP growth rebounding to 2.5% in FY2024 and projected to reach 2.7% in FY2025. National output has surpassed \$400 billion for the first time, reflecting a positive trajectory. Despite this progress, fiscal challenges persist due to high public debt and a low tax-to-GDP ratio. On the external front, the current account recorded a surplus of \$2.1 billion in FY2025, supported by strong remittance inflows totaling \$38 billion—up 27% year-on-year. Large-scale manufacturing (LSM) posted consecutive growth, while inflation has eased significantly, with CPI averaging 4.5% in FY2025 compared to 23.4% in the previous year.

Due to challenging market conditions, the performance of Ghani Glass remained under pressure over the 12-month period ending June 30, 2025. The company experienced considerable financial pressure during the period, primarily driven by stagnation in the construction sector and a broader slowdown in commercial activity. This challenging environment was compounded by escalating input costs across multiple fronts—including energy, raw materials, and general operating expenses—which collectively strained margins. In addition, the bottom line was adversely affected by a substantial increase in taxation, following the repeal of critical tax incentives under newly amended fiscal legislation. These combined factors significantly eroded net profitability and underscored the need for strategic cost management and operational resilience moving forward.

Our strategic priorities are more than just a roadmap — they're the engine that powers our resilience, agility, and enduring value. In a world of constant change, we stay ahead by mastering the fundamentals with precision and purpose. This disciplined focus fuels our growth, strengthens profitability, and ensures consistent value creation for all those who rely on us. As the external landscape continues to shift, our compass remains true: we are committed to doing what's right for our stakeholders. This unwavering dedication to value is not just a business strategy — it's a reflection of who we are. Supporting our communities isn't an initiative; it's at the heart of our identity. It's woven into our purpose, guiding every decision we make and every action we take. Together, as one team, we strive to serve our customers, uplift our communities, and contribute to our nation — a little better, every single day.

At Ghani, sustainability isn't just a goal — it's a guiding principle woven into the fabric of our operations. Strategically, we are committed to building low-carbon, future-ready manufacturing facilities that reflect our responsibility to the planet and its people. Our broader approach to Environmental, Social, and Governance (ESG) is not an add-on — it's a lens through which we make decisions, shape strategy, and define success. We work hand-in-hand with communities to unlock meaningful opportunities for economic development, both nationally and locally. By holding ourselves to the highest ESG standards, we deliver products that meet — and often exceed — the expectations of our customers for quality, sustainability, and integrity. In 2025, our performance on Corporate Responsibility was a testament to our values in action. From advancing education and healthcare to safeguarding societal well-being, our unique contributions made a tangible difference. These efforts are not peripheral — they are central to our purpose and identity. We believe that doing good and doing well go hand in hand, and we remain steadfast in our mission to uplift lives through responsible business.

Corporate Social Responsibility is not a side initiative in Ghani — it's a core part of who we are. Throughout the year, we invested significantly in major CSR programs, making meaningful strides in our commitment to uplift society and improve key performance indicators tied to our social impact. From enhancing literacy and healthcare to fostering economic prosperity, our efforts have touched lives across the communities we operate in. By prioritizing local hiring at our production facilities, we've created employment opportunities that directly benefit the surrounding populations, reinforcing our belief in inclusive growth. Our vision for sustainable community development is bold and unwavering. We continue to lead with purpose, advancing health, education, poverty alleviation, and environmental protection through targeted initiatives near our plant locations and neighboring villages.

Among our flagship projects:

- Jamiatul Ghani a transformative initiative offering commercial, religious, and technical education to underserved segments of society.
- Almaida Lil Ghani a nationwide meal program that provides free daily nourishment to over 10,000 individuals in need. Orphan Support Program a heartfelt endeavor dedicated to supporting vulnerable orphans within our communities. Ghani Institute of Cricket (GIC) —

- Ghani Namazi System (GNS) -

These efforts reflect our deep-rooted commitment to social and environmental responsibility. We believe that true success is measured not just in profits, but in the positive change we create — one life, one community, one act of care at a time.

We uphold a zero-tolerance approach to corruption, recognizing it as a fundamental threat to ethical business practices, stakeholder trust, and long-term value creation. Our commitment to integrity is embedded across all levels of the organization, reinforced by robust governance frameworks, transparent decision-making processes, and a culture of accountability. We actively promote compliance with legal and regulatory standards, encourage ethical conduct through continuous training, and empower employees to speak up against misconduct without fear of retaliation. By fostering an environment where transparency and fairness are non-negotiable, we ensure that our operations reflect the highest standards of corporate responsibility.

During the year under review, Ghani has contributed Rupees 40.7 Billion on account of various Government levies, taxes, custom duty, sales tax and reduction in import bill.

The Board has approved Final Cash Dividend @ 15% i.e. Rs. 1.5 per share for the year ended June 30, 2025.

We owe our strong performance and continued growth to all our leaders, employees, business partners, vendors, bankers and other stakeholders. I would like to express my gratitude to everyone who, in one way or another, makes it possible for us to continue to grow, generate value and achieve unmatched growth of our business.

> **Imtiaz Ahmed Khan** Chief Executive Officer

DIRECTORS' REPORT

Your Directors take pleasure in presenting Annual Report on performance and progress of the Company together with the Audited Financial Statements for the year ended June 30, 2025.

The Company's principal activity is manufacturing and sale of float glass and container glass.

The glass industry plays a pivotal role in driving economic growth by generating employment, conserving foreign exchange through import substitution, and contributing to export revenues using locally sourced raw materials. Ghani Glass Limited stands as a leading force within Pakistan's glass manufacturing sector, actively supporting national development. As a key supplier of high-quality glass containers to the healthcare, food, and beverage industries, Ghani serves both multinational and domestic pharmaceutical companies. Our products meet rigorous standards, positioning Ghani as an essential contributor to Pakistan's health and medical infrastructure.

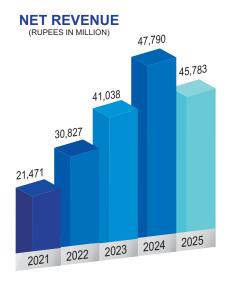
Ghani Glass Limited is committed to utilizing indigenous raw materials, positioning itself as a leading purchaser of silica, feldspar, dolomite, limestone, and other essential minerals. By sourcing locally, Ghani actively supports domestic manufacturers, miners, and suppliers—strengthening Pakistan's industrial base and contributing to the national economy. The majority of these raw materials are extracted from remote and underdeveloped regions, including Qamarmishani, Mansehra (Oghi), Buner, and Jehangira. Through sustained procurement from these areas, Ghani plays a vital role in generating employment and fostering economic uplifting within these communities. Hundreds of families rely directly on mining activities for their livelihood, with many local households depending solely on the income derived from mineral extraction. Ghani Glass remains deeply invested in empowering these regions by integrating local resources into its supply chain, thereby promoting inclusive growth and long-term sustainability.

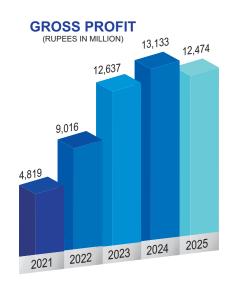
Pakistan's economy is undergoing a phase of recovery and stabilization, marked by encouraging improvements in key macroeconomic indicators. Following a contraction in FY2023, GDP growth rebounded to 2.5% in FY2024, with projections indicating a further uptick to 2.7% in FY2025. Notably, the national economy has surpassed the \$400 billion threshold for the first time, reflecting a positive trajectory in overall economic output. Despite these gains, structural challenges persist. Elevated public debt burden, and a persistently low tax-to-GDP ratio continue to constrain fiscal space and long-term sustainability. Pakistan's current account balance posted a surplus of US\$328mn in Jun-2025, bringing the FY25 current account surplus to US\$2.1bn.

Large-scale manufacturing (LSM) recorded a YoY growth of 2.3% in May-2025, marking the second consecutive month of expansion after five months of YoY decline. Pakistan recorded monthly remittance inflow in Jun-2025 clocking in at US\$3.4bn, an 8% YoY increase. Cumulatively, during FY25, overseas Pakistanis remitted US\$38bn, marking a 27% YoY growth. Growing confidence in the stability of the Pakistani Rupee supported by stricter foreign exchange regulations has helped improve the remittances. CPI for Jun-2025 clocked in at 3.2%. This takes FY25 average to 4.5%, down from FY24 average of 23.4%. Pakistan's current account balance posted a deficit of US\$103mn in May-2025, bringing the 11MFY25 current account surplus to US\$1.8bn.

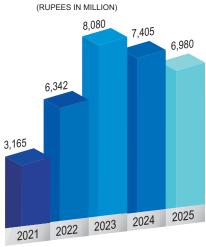
Financial Performance of your Company during the year ended June 30, 2025 is summarized below:

Financial Indicators	2025	2024
	(Rupees	in Million)
Net Revenue	45,783	47,790
Gross Profit	12,474	13,133
Operating Profit	6,980	7,405
Profit before income Tax	7,479	8,032
Profit after Tax	5,902	6,750
Earning per Share-basic and diluted (Rupees)	5.90	6.75

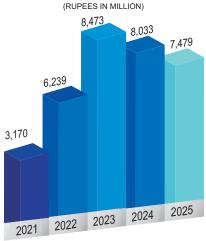




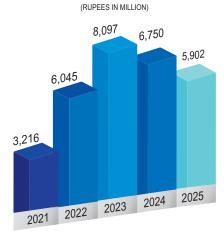




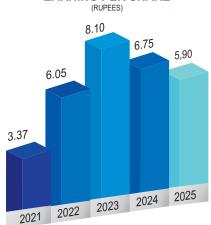
PROFIT BEFORE INCOME TAX



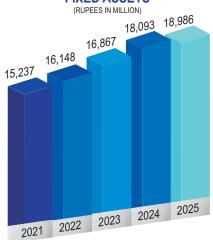
PROFIT AFTER TAX



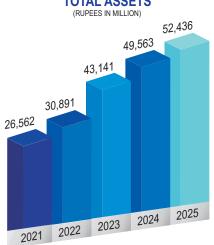
EARNING PER SHARE



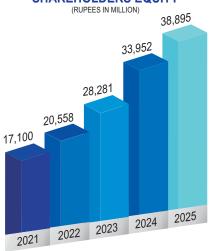
FIXED ASSETS



TOTAL ASSETS



SHAREHOLDERS EQUITY



CONTRIBUTION TO NATIONAL EXCHEQUER

(RUPEES IN MILLION) Reduction in Import Bill 24,796 Exports 4,522 Direct & Indirect Taxes 11,415

FUTURE OUTLOOK

This year, we successfully resumed operations at one of Pharma Glass's furnaces at our Karachi facility following comprehensive repair and maintenance work. The furnace has also been upgraded to support the future production of Narrow Neck Press & Blow (NNPB) glass bottles. The installation of new sophisticated and state-of-the-art machinery to improve the quality of glass tableware segment is in final stage. The production from the new machinery is expected by the end of September 2025.

Pakistan, among the countries most vulnerable to climate change, has been battered by floods and extreme heat as critics say its government needs to do more. As Pakistan was still recovering from a devastating flood season in 2022, the flood came again, this time from all directions following the year end. The damage caused by the floods has worsened vulnerabilities in agriculture, infrastructure, and human capital that have already been under stress for years. Hundreds of lives have been lost and millions displaced across the country. Besides, millions are at risk of falling into poverty due to the ongoing monsoon flooding. The agricultural sector in Pakistan has suffered catastrophic losses. The sector contributes to about 24% of GDP, accounts for half of the country's employed labor force, and is the largest source of foreign exchange earnings. In Pakistan's breadbasket of Puniab, flash floods have reportedly destroyed 60 percent of rice crops. 30 percent of sugarcane, and 35 percent of cotton fields, according to the Pakistan Business Forum (PBF).

Despite current economic headwinds, we remain optimistic about the future. Backed by strong momentum and a long-term vision for sustainable growth, we are confident in our ability to create enduring value for all stakeholders. We will continue to adapt with agility, ensuring optimal performance and long-term success for the company.

HUMAN RESOURCE MANAGEMENT & EMPLOYEE RELATIONSHIP

Our people are our most valuable asset. By treating employees with fairness and providing meaningful opportunities for growth, we empower them to turn ideas into impact and drive our business forward. The Human Resource Management (HRM) department plays a pivotal role in cultivating a culture that reflects our mission and vision. Through the establishment of core values, behavioral norms, and organizational standards, HRM helps shape an environment where engagement, morale, and wellbeing thrive. This positive workplace culture has led to measurable improvements in productivity, employee satisfaction, and retention. HR also leads initiatives focused on wellness and personal development, reinforcing our commitment to holistic employee support. We continue to invest in learning and development through our **Keep Growing** framework—an inclusive platform for training and knowledge sharing accessible to all. These efforts not only strengthen individual capabilities but also enhance our organizational resilience and competitive advantage. By identifying talent gaps, developing strategic workforce plans, and implementing targeted recruitment and retention strategies, HR ensures we have the right people in the right roles. This proactive approach is essential to sustaining long-term growth and organizational success. HRM remains at the forefront of our journey—driving sustainable progress and enabling our people to thrive.

We have established well-defined goals and key performance indicators (KPIs) across our teams, fostering a focused and results-oriented organizational culture. Our talent management systems promote open and continuous feedback, enabling employees to receive comprehensive insights into their behaviors and their impact. This approach empowers teams to optimize individual potential and proactively manage performance. Our company maintains a long-term welfare and motivation strategy that reflects our deep commitment to employee wellbeing. Hygienic meals are provided to all personnel across our sites, including contract workers, ensuring a healthy and inclusive work environment. Each year, seven employees are selected through a transparent balloting process to perform the Holy Hajj, fully sponsored by the company—an initiative that reflects our values and respect for spiritual fulfillment.

We also offer medical support and first aid services, particularly for plant workers, to safeguard health and safety. Dedicated masajids are available at every plant and at the head office, providing spaces for prayer and religious learning. To promote camaraderie and work-life balance, we actively encourage participation in sports and extracurricular activities. Among these, our company-organized cricket tournaments have become a popular and energizing tradition.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)

The management is well aware of sustainability-related risks across its operations, including environmental impact, resource efficiency, regulatory compliance, and social responsibility. These risks are managed through a combination of proactive planning and strong internal controls. The Company integrates sustainability into its strategic decision-making, ensuring that environmental stewardship and ethical governance remain central to its long-term goals. In parallel, Ghani actively promotes Diversity, Equity, and Inclusion (DE&I) by fostering a workplace culture that values diverse perspectives, ensures equal opportunities, and supports inclusive growth. Initiatives such as unbiased recruitment practices, leadership development programs for underrepresented groups, and employee resource networks are key pillars of this commitment. Together, these efforts strengthen organizational resilience, enhance stakeholder trust, and contribute to a more sustainable and equitable future.

The Board remains deeply engaged and fully committed to advancing the Company's ESG agenda. ESG principles are embedded across the Company's strategic framework, reinforcing sustainable growth, enhancing risk resilience, and fostering stakeholder trust. Key strategic priorities include environmental stewardship through responsible resource management, adoption of renewable energy, and sustainable waste practices. The Company also prioritizes social impact by championing diversity, promoting employee well-being, and contributing meaningfully to the communities it serves. All corporate decisions are guided by a strong ethical compass, with a focus on transparency, accountability, and sound risk governance.

We place the highest priority on the health, safety, and well-being of our employees. We actively manage operational risks across our manufacturing processes to minimize the potential for accidents and injuries. To maintain a safe and secure working environment, all plant personnel are equipped with essential safety and protective equipment. Our commitment extends beyond workplace safety—we provide comprehensive medical facilities and essential amenities to support the physical and mental health of our workforce. We also promote a healthy lifestyle through recreational initiatives, including cricket tournament for staff, workers and managers to foster community and engagement.

Environmental stewardship is a core value. We take proactive steps to preserve nature and maintain a clean, sustainable workplace. Our factory is nestled within a green landscape, enriched with trees and grass to create a calm and natural atmosphere. We strictly prohibit the use of hazardous substances and ensure that all procured and manufactured materials are free from harmful components.

We are deeply committed to environmental stewardship and fully comply with all applicable laws, regulations, and standards. By embracing industry-leading practices, we ensure that our employees, contractors, suppliers, and customers are equipped with comprehensive training and awareness programs focused on environmental systems, procedures, and shared responsibilities. Through regular performance reviews and audits, we establish clear targets for continuous improvement—reinforcing our dedication to reducing our ecological footprint and advancing sustainability across all operations. We are proud to hold the prestigious ISO 14001 certification, a globally recognized standard for environmental excellence. This achievement reflects our role as a responsible corporate citizen, actively driving positive environmental impact and contributing to a greener, more sustainable future.

Our Board of Directors - comprising a balanced mix of independent, non-executive, and executive members - plays a pivotal role in providing strategic guidance and rigorous oversight. Every decision is assessed through the lens of long-term value creation, with a deliberate focus on balancing risk and opportunity to drive sustainable growth. We view Environmental, Social, and Governance (ESG) principles not as a regulatory requirement, but as a strategic enabler of resilience and industry leadership. The Board remains deeply committed to minimizing our carbon footprint, expanding the use of renewable energy where feasible, stewarding resources responsibly, and fostering diversity, employee well-being, and community engagement. These priorities are embedded in our operational ethos. Strong governance is the cornerstone of our approach. Through the Audit Committee, the Board ensures robust risk management and internal control frameworks. Additionally, our dedicated Health, Safety, and Environment (HSE) function reinforces compliance with evolving global standards, ensuring we remain agile and accountable in a dynamic landscape.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company remains deeply committed to its Corporate Social Responsibility (CSR) programs, with a strategic focus on uplifting underprivileged segments of society. As part of this commitment, the Company has contributed over PKR 1.1 billion in donations to support impactful initiatives. Our CSR programs are designed to enhance quality of life and promote holistic development across diverse communities—both rural and urban. These initiatives span critical areas including healthcare, education, environmental sustainability, and food security. Through the provision of free meals to deserving individuals, investment in educational access, and support for health and wellness, the Company continues to drive positive change and foster inclusive growth. This enduring commitment reflects our belief that responsible business practices are essential to building a better future for all.

Throughout the year, Ghani has made significant investments in major Corporate Social Responsibility (CSR) initiatives, reinforcing our commitment to responsible business practices and community upliftment. We have made meaningful progress on our corporate responsibility priorities, enhancing key performance metrics while delivering unique contributions to society. Our approach to CSR is deeply embedded in the way we conduct business—leveraging our resources, expertise, and values to create lasting positive impact. As part of our commitment to good corporate citizenship, we actively support the improvement of quality of life in the communities we serve, with a particular focus on areas surrounding our operational sites. We remain dedicated to long-term stakeholder value creation by respecting and responding to the needs of our key stakeholders—especially those from socially and economically disadvantaged backgrounds. Our efforts are centered on empowering underprivileged and marginalized groups, and contributing to the wellbeing of society at large.

The Company has undertaken following projects in the area of employee welfare, promoting education, providing free meal to the needy, eradicating hunger, health care, environment sustainability etc.

EDUCATION

Message Grammar School, Izmir Town, Lahore

Over 1,250 students are getting highest quality education in this higher secondary school.

Chandbagh School and College, Muridke

Full boarding school with over 1000 students.

Al Ghani Trust School, Pasroor

Over 175 students have been 'providing Financial Support to get free education till Metric level.

Jamia tul Ghani

An Educational Institution where a blend of Commercial, Religious and Technical education has been arranged for the community.

FREE FINANCIAL ASSISTANCE

Free Financial Assistance and Education for convicts in Jails

Prisoners who have completed their punishment but are not free because of being unable to pay off the financial penalty imposed by the court of law have been provided with Financial Support;

Regular classes are arranged for prisoners (Adults and children) for hygiene awareness, basic religion teachings and Prayers and Quran teachings:

Training is providing to prisoners on how to become a useful member of the community once out of jail and Character building courses

HEALTH CARE

Iftikhar Ghani Trust Dispensary

Over 3000 non affording patients are being treated and provided with free medicine on monthly basis.

FREE FOOD

Almaida Lil Ghani

A new CSR project naming "Almaida Lil Ghani" has been started to provide free meal to the poor and needy people; almost more than 10,000 needy persons have been serving free meal daily on four different locations nationwide.

PROMOTING SPORTS

Ghani Institute of Cricket (GIC)

PROMOTING SPIRITUAL ACTIVITIES

Ghani Namazi System (GNS)

GENDER PAY GAP STATEMENT

The gender pay gap calculation for the year ended June 30, 2025, is presented in accordance with the circular issued by the Securities and Exchange Commission of Pakistan (SECP):

Mean Gender Pay Gap: 41.30 Median Gender Pay Gap: 27.54"

DIVIDEND PAY OUT

The management is committed to follow its historical track record of payout for the valued shareholders of the company. The Board has approved Final Cash Dividend @ 15% i.e. Rs. 1.5 per share for the year ended June 30, 2026.

EARNING PER SHARE (EPS)

The Company's EPS has been recorded as Rs.5.90 per share as compared to Rs.6.75 per share for the last year.

STATUTORY AUDITORS OF THE COMPANY

As suggested by the Audit Committee, the Board of Directors has recommended the appointment of KPMG Taseer Hadi & Co, Chartered Accountants as auditors of the company for the year ending June 30, 2026, subject to approval of the members in the forthcoming Annual General Meeting.

STAFF RETIREMENT BENEFITS

The Company operates a funded contributory provident fund scheme for its employees and contributions, based on salaries of the employees, are made to the fund on monthly basis.

SHARE PRICE TREND

During the year under review minimum price of share of Rs.10 each fell down to Rs.23.75 and rose as high as Rs.47.00 and closed at Rs.45.44 as on June 30, 2025.

BOARD OF DIRECTORS

The Board of Directors, which consists of eighteen members, has responsibility to independently and transparently monitor the performance of the company and take strategic decisions to achieve sustainable growth in the company.

The total number of directors is 18 as per the following:

a. Male: 17 b. Female: 1

The composition of board is as follows:

		Mr. Awais Ahmed
		Mr. Nouman Shaukat
i)	Independent Directors	Mr. Waqar Zafar
''	independent birectors	Mr. Khalid Aslam Butt
		Mr. Muhammad Zubair
		Syed Wasi Haider
		Mr. Zaid Ghani
		Mrs. Reema Anwaar
ii)	Non-Executive Directors	Mr. Moeez Ghani
""	Non-Executive Directors	Mr. Ibrahim Ghani
		Mr. Shamim Ahmed
		Mr. Zubair Shamim

		Mr. Imtiaz Ahmad Khan		
	iii) Executive Directors	Mr. Anwaar Ahmad Khan		
:::\		Mr. Aftab Ahmed Khan		
1111)	Executive Directors	Mr. Junaid Ghani		
		Mr. Jubair Ghani		
		Mr. Hamza Ghani		
iv)	Female Directors	Mrs. Reema Anwaar		

Written notices of the Board meetings along with working papers were sent to the members seven days before meetings. A total of four meetings of the Board of Directors, six meetings of the Audit Committee and two meetings of HR & R Committee were held during the period of one year, from July 01, 2024 to June 30, 2025. The attendance of the Board members was as follow:

Name of the Director	No. of Board of Directors' Meetings attended	No. of Audit Committee Meetings attended	No. of HR & R Committee Meetings attended
Mr. Zaid Ghani	4	6	2
Mr. Imtiaz Ahmad Khan	4	-	-
Mr. Anwaar Ahmad Khan	4	-	2
Mr. Aftab Ahmed Khan	4	-	-
Mrs. Reema Anwaar	4	-	-
Mr. Junaid Ghani	4	-	-
Mr. Jubair Ghani	4	-	-
Mr. Hamza Ghani	4	-	-
Mr. Moeez Ghani	4	-	-
Mr. Ibrahim Ghani	4	6	-
Mr. Awais Ahmed	4	6	2
Mr. Shamim Ahmed	2	-	-
Mr. Waqar Zafar	2	-	-
Mr. Nauman Shaukat	4	-	-
Mr. Khalid Aslam Butt	4	-	-
Mr. Muhammad Zubair	4	-	-
Mr. Zubair Shamim	2	-	-
Syed Wasi Haider (nominee EOBI)	1	-	-

Leave of absence was granted to directors who could not attend some of the meetings.

REMUNERATION OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

The detail with respect to remuneration of the Executive Directors and Chief Executive Officer including salary, benefits and bonuses for the year ended June 30, 2025, is given in **note 33** to the financial statements.

COMPLIANCE WITH THE CODE OF CORPORATE GOVERNANCE

The requirements of the Code of Corporate Governance set out by Pakistan Stock Exchange in its Listing Regulations, relevant for the year ended June 30, 2025 have been adopted by the company and have been duly complied with.

STATEMENT OF COMPLIANCE WITH THE BEST PRACTICES OF CODE OF CORPORATE GOVERNANCE

The Statement of Compliance with the best practices of Code of Corporate Governance is annexed.

CODE OF CONDUCT

The board has adopted the Code of Conduct. All employees are informed of this Code and are required to observe these rules of conduct in relation to customers, suppliers and regulators.

SUBSEQUENT EVENTS (after June 30, 2025)

There have been no material changes since June 30, 2025. The company has not entered into any commitment, which would materially affect its financial position at the date.

AUDIT COMMITTEE

An audit committee of the Board has been in existence since the enforcement of the Code of Corporate Governance, which comprises of all three non-executive directors (including one Independent Director as its chairman). During the year, quarterly meetings of the Audit Committee were held. The Audit Committee has its terms of reference which were determined by the Board of Directors in accordance with the guidelines provided in the Listing Regulations.

RELATIONS WITH STAKEHOLDERS

We are committed to establish mutually beneficial relations with our suppliers, customers and business partners.

ADEQUACY OF INTERNAL CONTROLS

The Board of Directors is aware of its responsibility with respect to internal control environment and accordingly has established and efficient internal financial control for ensuring effective and efficient conduct of operations, safeguarding of Company assets, Compliance with applicable law and regulations. The Independent Internal Audit of the Company regularly monitors the implementation of financial controls, whereas the Audit Committee reviews the effectiveness of the internal control frame work.

CORPORATE AND FINANCIAL REPORTING FRAMEWORK

In compliance with the Companies Act 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019, we give below statements on Corporate and Financial Reporting framework:

The financial statements prepared by the management of the Company present fairly, the Company's state of affairs, the results of its operations, cash flow and changes in equity.

Proper books of account have been maintained by the company.

Appropriate accounting policies have been consistently applied in the preparation of financial statements and accounting estimates are based on reasonable and prudent judgment.

International Financial Reporting Standards, as applicable in Pakistan, have been followed in the preparation of financial statements and any departure there from has been adequately disclosed and explained.

The system of internal control is sound in design and has been effectively implemented and monitored.

There are no significant doubts upon the company's ability to continue as a going concern.

There has been no material departure from the best practices of Corporate Governance, as detailed in the listing regulations.

There has been no departure from the best practices of transfer pricing.

The key operating and financial data for the last six years is annexed.

Information about taxes and levies is given in the notes to the accounts.

The value of investments and bank balances in respect of staff retirement benefits:

Provident Fund Rs.1,272 million

The value of investment includes accrued profit.

The principal risks faced by the Company include escalating gas prices and energy costs, impact of devastating floods, economic slowdown, high taxation, tough competition, PET plastic pharma containers etc.

The Company's production has no negative impact on the environment as our plant and operations are complying with international and national environmental standards.

There are no changes that have occurred during the financial year concerning the nature of the business of the company or any other company in which the company has interest.

The company has a policy of not paying remuneration package for Non-Executive and Independent Directors.

The Board ensures adequacy of internal control activities either directly or through its Committees. The Board also reviews the Company's financial operations and position at regular intervals by means of interim accounts, reports, profitability reviews and other financial and statistical information. The Board reviews material budgetary variances and actions taken thereon on periodic basis.

TRADING OF SHARES BY THE CEO, DIRECTORS, CFO, COMPANY SECRETARY AND THEIR SPOUSES AND MINOR CHILDREN

No trading in shares of the Company was made by the CEO, Directors, CFO, Company Secretary and their spouses and minor during the year ended June 30, 2025 except as disclosed in Pattern of Shareholding.

PATTERN OF SHARE HOLDINGS UNDER SECTION 227(2)(f) OF THE COMPANIES ACT 2017

A statement of the pattern of shareholding of certain class of shareholders as at June 30, 2025, whose disclosure is required under the reporting framework, is included in the annexed shareholder's information. The directors, CEO, CFO, Company Secretary and their spouses or minor children did not carry out any trade in shares of the company during the year, except as noted above.

DIRECTORS REMUNERATION TO NON-EXECUTIVE /INDEPENDENT DIRECTORS

- No Director shall determine his / her own remuneration.
- Meeting fee shall be paid to Directors as per Articles of Association as determined by Board of Directors.

ACKNOWLEDGMENT

On behalf of the Board, I would like to thank all the shareholders, dealers and other stakeholders for their valued support and I up hold the confidence they have showed in the management and I pray to Allah SWT for His guidance and beg for His endless mercy for all our endeavors, so that we shall be able to come up with dear rewards for all the stakeholders.

We put on record our doubtless faith in Allah SWT and pray to him for the very best of this company and for all the individuals directly or indirectly attached to it. For and on behalf of the Board of Directors

Imtiaz Ahmed Khan

Chief Executive Officer

Jubair Ghani Director

FINANCIAL PERFORMANCE

SIX YEARS AT GLANCE

	2025	2024	2023	2022	2021	2020
Operating Results				-	(Rupees	in Million)
Sale	45,783	47,790	41,038	30,827	21,471	17,096
Gross profit	12,474	13,133	12,637	9,016	4,819	2,606
Profit before tax	7,479	8,033	8,532	6,239	3,170	1,603
Financial data						
Fixed assets	12,275	13,437	14,252	14,404	14,125	11,884
Capital work-in-progress	6,710	4,656	2,615	1,744	1,112	770
Intangible assets	13	15	17	19	16	21
Long term investment	2,937	2,959	2,918	1,910	1,435	1,428
Current assets	30,501	28,497	23,339	12,813	9,874	11,106
Current liabilities	11,358	13,272	12,388	8,327	7,365	5,993
Assets employed	41,078	36,291	30,753	22,564	19,196	19,216
Financed by:						
Ordinary capital	9,997	9,997	9,997	8,394	8,394	5,415
Reserves	28,897	23,955	18,283	12,164	8,706	10,635
Shareholders equity	38,895	33,952	28,281	20,558	17,100	16,050
Finances and deposits	43	65	83	425	830	1,737
Deferred taxation	2,141	2,274	2,389	1,581	1,267	1,430
Funds invested	41,078	36,291	30,753	22,564	19,196	19,216
Earning per share (Rupees)	5.90	6.75	8.10	6.05	3.37	1.63
Break-up-value (Rupees)	38.91	33.96	28.29	24.49	20.37	29.64
2. Sait up value (Nupoco)	7	33.30	20.23	24.40	20.01	23.04
Dividend %						
-cash	15	10	10	25	95	20
-Bonus shares	-	-	19.1	-		-
Total	15	10	29.1	25	95	20

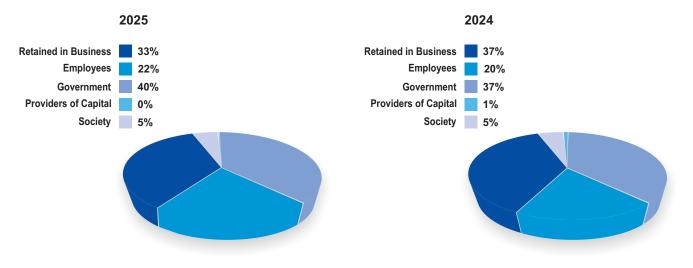
FINANCIAL PERFORMANCE

SIX YEARS AT GLANCE

	2025	2024	2023	2022	2021	2020
Gross profit ratio (%)	27%	27%	31%	29%	23%	15%
Profit before tax ratio (%)	16%	17%	21%	20%	15%	9%
Inventory turnover ratio	3.38	2.96	3.03	5.56	7.99	2.83
Total assets turnover ratio	0.87	0.96	0.95	1.00	0.81	0.68
Fixed assets turnover ratio	2.41	2.64	2.43	1.91	1.41	1.35
Price earning ratio	7.70	3.86	3.12	5.67	11.59	20.37
Return on capital employed (%)	18.47%	22.95%	28.13%	28.19%	17.25%	8.52%
Market value per share (Rupees) _{at the year end}	45.44	26.06	25.30	40.83	48.20	41.15
Debt Equity ratio	0:100	0:100	0:100	0:100	0:100	0:100
Current ratio	1:0.37	1:0.47	1:0.53	1:0.65	1:0.75	1:0.54
Interest cover ratio	70.85	40.38	73.67	51.88	23.45	48.20
Earning per share (Rupees)	5.90	6.75	8.10	6.05	3.37	1.63

STATEMENT OF VALUE ADDITION **AND ITS DISTRIBUTION**

	2025		2024	
Value Addition		(Rupees i	n Million)	
Sales inclusive of sales tax	53,448		54,985	
Material and services	(30,864)		(32,486)	
Other income	711		954	
	23,596		23,453	
Value Distribution		•		
Employees				
Salaries, wages and amenities	4,797		4,307	
Workers profit participation fund	403		437	
	5,199	22%	4,743	20%
Government	9,411	40%	8,740	37%
Providers of Capital		•		
Dividend	-		-	
Finance Cost	107		206	
	107	0%	206	1%
Society		•		
Donation	1,128		1,185	
	1,128	5%	1,185	5%
Retained in business		•		
Depreciation	1,848		1,828	
Retained profit	5,902		6,750	
	7,751	33%	8,579	37%
	23,596	100%	23,453	100%



HORIZONTAL ANALYSIS OF FINANCIAL STATEMENTS

	2025	2024	2023	2022	2021	2020	% increase/(decrease) over preceeding				ng year	
		ļ.	l	ļ.	(Rupee:	s in Million)	2025	2024	2023	2022	2021	2020
Balance Sheet												
	•											
Total Equity and minority interest	38,895	33,952	28,281	20,558	17,100	16,050	14.56	20.05	37.57	20.22	6.54	3.04
		•				•						
Total non-current liabilities	2,184	2,339	2,472	2,006	2,097	3,166	-6.64	-5.37	23.23	-4.33	-33.78	133.08
Total current liabilities	11,358	13,272	12,388	8,327	7,365	5,993	-14.42	7.14	48.77	13.06	22.90	1.91
Total Equity and Liabilities	52,436	49,563	43,141	30,891	26,562	25,209	6	15	40	16	5	10
Total non-current assets	21,935	21,066	19,802	18,078	16,688	14,103	4.13	6.38	9.54	8.33	18.33	3.80
Total current assets	30,501	28,497	23,339	12,813	9,874	11,106	7.03	22.10	82.14	29.77	-11.00	20.35
Total Assets	52,436	49,563	43,141	30,891	26,562	25,209	6	15	40	16	5	10
	1											
Profit and Loss Account												
						Г						
Net Sales	45,783	47,790	41,038	30,827	21,471	17,096	-4.20	16.45	33.12	43.58	25.59	-0.88
Cost of Sales	-33,309	-34,657	-28,402	-21,812	-16,652	-14,491	-3.89	22.02	30.21	30.99	14.91	12.59
				1	1							
Gross Profit	12,474	13,133	12,637	9,016	4,819	2,606	5	4	40	87	85	(40)
		ı	1	ı	l	1						
General and Administration Expenses	-2,345	-2,155	-1,893	-954	-733	-675	8.85	13.83	98.36	30.14	8.61	-14.63
Selling and Distribution Expenses	-2,983	-2,994	-2,430	-1,487	-830	-342	-0.36	23.22	63.44	79	143.16	-22.07
Other operating Expenses	-573	-611	-406	-473	-243	-154	-6.32	50.45	-14.17	95.12	57.06	-30.72
Exchange Loss - net	-	-	-	-24	-43	-	-	-	-100.00	-44.51	-	-
Impairment reversed/(Loss) on financial Assets	151	-164	-170	-97	7	-114	-8.30	-3.41	76.15	-1446.62	-106.30	0.00
Other operating income	256	195	342	360	188	129	-31.21	-42.91	-5.05	91.58	46.16	-40.44
	-5,494	-5,729	-4,557	-2,674	-1,654	-1,156	(4)	26	70	62	43	(7)
Oneveting Profit	6.000	7.405	0.000	6.242	2.405	4.450	(6)	(0)	07	400	440	(E4)
Operating Profit	6,980	7,405	8,080	6,342	3,165	1,450	(6)	(8)	27	100	118	(54)
Finance Cost	-107	-206	-117	-123	-141	-34	-48.08	75.63	-4.25	-13.19	315.77	171.32
Share of profit/loss of associate	605	923	570	20	147	188	-34.40	62.02	2757.53	-86.40	-21.91	79.11
Chare of promotods of accordate	498	717	452	-103	5	154	-30.46	58.49	-540.41	-2024.59	-96.53	67
	430		432	-103	3	154	-50.40	30.43	-540.41	-2024.55	-30.33	
Profit before final tax and income tax	7,479	8,122	8,532	6,239	3,170	1,603	(8)	(5)	37	97	98	(50)
	,			.,	,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(-)	(-)				(**/
Final Tax	-	-89	-59	-	-	-	-100.00	50.79	-	-	-	-
		I		I .								
Profit before income tax	7,479	8,033	8,473	6,239	3,170	1,603	(7)	(5)	36	97	98	(50)
						l						
Taxation	-1,576	-1,282	-376	-194	45	-90	22.91	240.88	93.85	-527.82	-150.24	3.37
				ı		l						
Profit after taxation	5,902	6,750	8,097	6,045	3,216	1,513	(13)	(17)	34	88	113	(52)

VERTICAL ANALYSIS OF FINANCIAL STATEMENTS

2025	;	2024		2023		2022	!	2021		2020	
(Rs.)	%										

Bal	lance	Sh	eet

Total Equity and minority interest	38,895	74.18	33,952	68.50	28,281	65.55	20,558	66.55	17,100	64.38	16,050	63.67
Total non-current liabilities	2,184	4.16	2,339	4.72	2,472	5.73	2,006	6.49	2,097	7.89	3,166	12.56
Total current liabilities	11,358	21.66	13,272	26.78	12,388	28.72	8,327	26.96	7,365	27.73	5,993	23.77
Total Equity and Liabilities	52,436	100.00	49,563	100.00	43,141	100.00	30,891	100.00	26,562	100.00	25,209	100.00
Total non-current assets	21,935	41.83	21,066	42.50	19,802	45.90	18,078	58.52	16,688	62.83	14,103	55.94
Total current assets	30,501	58.17	28,497	57.50	23,339	54.10	12,813	41.48	9,874	37.17	11,106	44.06
Total Assets	52,436	100.00	49,563	100.00	43,141	100.00	30,891	100.00	26,562	100.00	25,209	100.00

Profit and Loss Account												
Net Sales	45,783	100.00	47,790	100.00	41,038	100.00	30,827	100.00	21,471	100.00	17,096	100.00
Cost of Sales	-33,309	(72.75)	-34,657	(72.52)	-28,402	(69.21)	-21,812	(70.75)	-16,652	(77.56)	-14,491	(84.76)
Gross Profit	12,474	27.25	13,133	27.48	12,637	30.79	9,016	29.25	4,819	22.44	2,606	15.24
General and Administration Expenses	-2,345	(5.12)	-2,155	(4.51)	-1,893	(4.61)	-954	(3.10)	-733	(3.41)	-675	(3.95)
Selling and Distribution Expenses	-2,983	(6.52)	-2,994	(6.26)	-2,430	(5.92)	-1,487	(4.82)	-830	(3.87)	-342	(2.00)
Other operating Expenses	-573	(1.25)	-611	(1.28)	-406	(0.99)	-473	(1.54)	-243	(1.13)	-154	(0.90)
Exchange Loss - net	-	0.00	-	0.00	-	0.00	-24	(0.08)	-43	(0.20)	-	-
Impairment reversed/(Loss) on financial Assets	151	(0.33)	-164	(0.34)	-170	(0.41)	-97	(0.31)	7	0.03	-114	(0.67)
Other operating income	256	0.56	195	0.41	342	0.83	360	1.17	188	0.88	129	0.75
	-5,494	(12.00)	-5,729	(11.99)	-4,557	(11.10)	-2,674	(8.67)	-1,654	(7.70)	-1,156	(6.76)
				I				T				
Operating Profit	6,980	15.25	7,405	15.49	8,080	19.69	6,342	20.57	3,165	14.74	1,450	8.48
Finance Cost	-107	(0.23)	-206	(0.43)	-117	(0.29)	-123	(0.40)	-141	(0.66)	-34	(0.20)
Share of Profit/Loss of associate	605	1.32	923	1.93	570	1.39	20	0.06	147	0.68	188	1.10
Share of Profficess of associate	498	1.09	717	1.50	452	1.10	-103	(0.60)	5	0.03	154	
l	490	1.09	717	1.50	432	1.10	-103	(0.00)	3	0.03	154	0.90
Profit before final tax and income tax	7,479	16.33	8,122	16.99	8,532	20.79	6,239	20.24	3,170	14.77	1,603	9.38
Final Tax	-	0.00	-89	(0.19)	-59	(0.14)						
Profit before income tax	7,479	16.33	8,033	16.81	8,473	20.65	6,239	20.24	3,170	14.77	1,603	9.38
Taxation	-1,576	(3.44)	-1,282	(2.68)	-376	(0.92)	-194	(0.63)	45	0.21	-90	(0.53)
								1				
Profit after taxation	5,902	12.89	6,750	14.12	8,097	19.73	6,045	19.61	3,216	14.98	1,513	8.85

STATEMENT OF COMPLIANCE

with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the "Regulations")

Name of Company: Ghani Glass Limited

Year Ended: June 30, 2025

The company has complied with the requirements of the Regulations in the following manner:

The total number of directors are Eighteen (18) as per the following: 1.

b. Female: 1

2. The composition of Board is as follows:

		Mr. Awais Ahmed
		Mr. Nouman Shaukat
	Indonesident Discotore	Mr. Waqar Zafar
а	Independent Directors	Mr. Khalid Aslam Butt
		Mr. Muhammad Zubair
		Syed Wasi Haider
		Mr. Zaid Ghani
		Mrs. Reema Anwaar
h	Non Everytive Directors	Mr. Moeez Ghani
b	Non - Executive Directors	Mr. Ibrahim Ghani
		Mr. Shamim Ahmed
		Mr. Zubair Shamim
		Mr. Imtiaz Ahmad Khan
		Mr. Anwaar Ahmad Khan
С	Executive Directors	Mr. Aftab Ahmed Khan
	Executive Directors	Mr. Junaid Ghani
		Mr. Jubair Ghani
		Mr. Hamza Ghani
d	Female Director	Mrs. Reema Anwaar

- The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this 3.
- The company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it 4. throughout the company along with its supporting policies and procedures.
- The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the company. The 5. Board has ensured that complete record of particulars of significant policies along with the date of approval or updating is maintained by the company.
- All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/ 6. shareholders as empowered by the relevant provisions of the Act and these Regulations.
- 7. The meetings of the Board were presided over by the Chairman and in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board.
- The Board has a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these 8. Regulations.
- 9. During the period under report, no director has acquired training certification. However, at present there are six certified directors namely:
 - Mr. Junaid Ghani
- Mr. Jubair Ghani
- Mr. Zaid Ghani

- Mr. Hamza Ghani
- Mr. Ibrahim Ghani
- Mr. Waqar Zafar

Further, approval has been obtained from SECP for exemption from training for the following Board members:

- Mr. Imtiaz Ahmad Khan
- Mr. Anwaar Ahmad Khan
- Mr. Aftab Ahmed Khan

- Mrs. Reema Anwaar
- Mr. Shamim Ahmed
- The board has approved appointment of chief financial officer, company secretary and head of internal audit, including their 10. remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations.
- Chief Financial Officer and Chief Executive officer duly endorsed the financial statements before approval of the Board. 11.
- 12. The Board has formed committees comprising of members given below:

a) Audit Committee

Mr. Awais Ahmed	Chairman	Independent director
Mr. Zaid Ghani	Member	Non-executive Director
Mr. Ibrahim Ghani	Member	Non-Executive Director

b) HR and Remuneration Committee

Mr. Awais Ahmed	Chairman	Independent director
Mr. Anwaar Ahmad Khan	Member	Executive Director
Mr. Zaid Ghani	Member	Non-executive Director

- 13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance.
- 14. The frequency of meetings of the committee were as per following:

Meetings	Frequency
Audit Committee	Quarterly meetings were held during the year
HR and Remuneration Committee	Two meetings were held during the year

- 15. The Board has set up an effective internal audit function who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the company.
- 16. The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the chief executive officer, chief financial officer, head of internal audit, company secretary or director of the company.
- 17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.
- 18. We confirm that all requirements of Regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.
- 19. Explanation for non-compliance with requirements, other than Regulations 3, 6, 7, 8, 27, 32, 33 and 36 is below:

Sr. No.	Mandatory Requirement	Regulation No.	Remarks
1.	The Board is required to approve anti-harassment policy to safeguard the rights and well-being of employees.	10(4) (xvi)	On June 12, 2024, the Securities and Exchange Commission of Pakistan (SECP) issued SRO No.(I)/2024 and amended the Regulation 10 of the Listed Companies (Code of Corporate Governance) Regulations, 2019. The Company has approved Code of Conduct for protection against harassment which covers the point of workplace harassment/abuse.
2.	The Board may establish a dedicated sustainability committee having at least one female director, or assign additional responsibilities to an existing board committee.	10A	Currently there is no separate sustainability committee, however the functions are performed by the Board as and when needed.
3.	Formal Policy	16	The Company is not paying remuneration to individual directors for attending meetings of the Board and its committees.
4.	Requirement to attain certification	19	Currently 67% of the directors have attained DTP certification/SECP exemption. Company intends to ensure that all the directors attain the required certification.
5.	Nomination Committee	29(1)	Currently there is no separate committee, however the functions are performed by the Board as and when needed.
6.	Risk Management Committee	30(1)	Currently there is no separate committee, however the functions are performed by the Board in consultation with the Risk Manager.

(ZAID GHANI) Chairman

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Ghani Glass Limited Review Report on the Statement of Compliance contained in Listed Companies (Code of Corporate Governance) Regulations, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Ghani Glass Limited (the Company) for the year ended 30 June 2025 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended 30 June 2025.

Lahore: October 06, 2025 UDIN: CR202510089ziYbXfTwL KPMG Taseer Hadi & Co. **Chartered Accountants**

KPMG Tase Hadi 460

INDEPENDENT AUDITOR'S REPORT

To the Members of Ghani Glass Limited Report on the audit of the Financial Statements

Opinion

We have audited the annexed financial statements of Ghani Glass Limited ("the Company"), which comprise the statement of financial position as at 30 June 2025, and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position. the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at 30 June 2025 and of the profit and other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole. and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Following is the key audit matter:

S. No.

Key audit matter

How the matter was addressed in our audit

1. Revenue from contracts with customers

Refer to note 24 and the accounting policy note 6.10 to the financial statements.

The Company recognized revenue of Rs. 45,783 million (2024: Rs. 47,790 million) from contracts with customers, during the year ended 30 June 2025.

We identified recognition of revenue as a key audit matter because it is one of the key performance indicators of the Company and gives rise to a risk that revenue is recognized without transferring the control.

Our audit procedures included the following:

- Obtaining an understanding of the process relating to recording revenue from contracts with customers and testing the design and implementation of relevant key internal controls.
- Assessing the appropriateness of the Company's revenue accounting policies and compliance of those policies with applicable financial reporting standard.
- Comparing a sample of revenue transactions recorded during the year with sales orders, sales invoices, delivery challans and other relevant underlying documents.
- Comparing on a sample basis, specific revenue transactions recorded from the sale of the Company's products around the financial year end date to determine whether the revenue had been recognized in the appropriate financial period.
- Assessing the relevant disclosures made in the financial statements to determine whether those compiled with the accounting and reporting standards as applicable in Pakistan.

Information other than the financial statements and auditor's report thereon

Management is responsible for the other information. Other information comprises the information included in the annual report for the year ended **30 June 2025** but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and board of directors for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design
 and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to
 provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one
 resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of
 internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and
 whether the financial statements represent the underlying transactions and events in a manner that achieves fair
 presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding

independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

Based on our audit, we further report that in our opinion:

- proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- Zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the Company and deposited in the Central Zakat Fund established under section 7 of that Ordinance.

The engagement partner on the audit resulting in this independent auditor's report is Fahad Bin Waheed

KPMG Taseer Hadi & Co. **Chartered Accountants**

KPMG Taxu Herdi

UDIN: AR202510089E2VN6YLQt

Lahore: October 06, 2025

STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

		2025	2024
ASSETS	Note	(Rup	ees)
Non-current assets			
Property, plant and equipment	7	18,985,694,122	18,092,696,044
Intangible assets	8	12,648,175	14,713,938
Investment in associate	9	2,936,817,469	2,958,625,233
		21,935,159,766	21,066,035,215
Current assets			
Stores, spares and other consumables	10	1,501,728,007	1,370,979,368
Stock-in-trade	11	13,543,458,777	16,127,175,339
Trade debts	12	5,499,153,761	5,903,662,614
Advances and deposits	13	3,443,863,191	1,811,428,564
Short-term investments	14	83,533,185	97,026,921
Tax refunds due from Government		1,920,365,849	1,271,053,477
Other receivables	15	742,132,124	324,498,116
Cash and bank balances	16	3,766,863,005	1,591,609,097
		30,501,097,899	28,497,433,496
		52,436,257,665	49,563,468,711
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital 1,000,000,000 (2024: 1,000,000)			
ordinary shares of Rs. 10 each		10,000,000,000	10,000,000,000
Issued, subscribed and paid-up share capital	17	9,997,148,380	9,997,148,380
Reserves	18	28,897,465,252	23,954,832,129
		38,894,613,632	33,951,980,509
Non-current liabilities			
Deferred tax liabilities	19	2,141,222,473	2,274,170,438
Lease liabilities	20	42,643,600	65,018,284
		2,183,866,073	2,339,188,722
Current liabilities			
Lease liabilities	20	33,406,314	25,539,513
Trade and other payables	21	10,736,099,657	12,663,761,957
Contract liabilities	22	565,275,471	560,577,067
Unclaimed dividends		22,996,518	22,420,943
		11,357,777,960	13,272,299,480
		52,436,257,665	49,563,468,711

The annexed notes 1 to 46 form an integral part of these financial statements.

Lahore Chief Executive Officer

Director

23

Chief Financial Officer

Contingencies and commitments

STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 (Rup	2024 ees)
Revenue from contracts with customers - net	24	45,783,042,741	47,790,454,546
			. , ,
Cost of sales	25	(33,309,083,408)	(34,656,983,072)
Gross profit		12,473,959,333	13,133,471,474
General and administrative expenses	26	(2,345,147,484)	(2,154,528,872)
Selling and distribution expenses	27	(2,982,984,705)	(2,993,857,916)
Other expenses	28	(572,702,417)	(611,308,090)
Impairment reversal / (loss) on financial assets	12.3 & 13.3	150,621,421	(164,249,601)
Other income	29	256,407,919	195,412,224
		(5,493,805,266)	(5,728,532,255)
Profit from operations		6,980,154,067	7,404,939,219
Finance costs	30	(107,069,681)	(206,214,177)
Share of profit of an associate - net of tax	9	605,481,279	922,939,581
Profit before final tax and income tax		7,478,565,665	8,121,664,623
Final tax			(89,008,300)
Profit before income tax		7,478,565,665	8,032,656,323
Taxation	31	(1,576,282,655)	(1,282,435,125)
Profit after taxation for the year		5,902,283,010	6,750,221,198
Earnings per share - basic and diluted	43	5.90	6.75

The annexed notes 1 to 46 form an integral part of these financial statements.

Lahore

Chief Executive Officer

Director

Chief Financial Officer

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 (Ru	2024 pees)
Profit after taxation for the year		5,902,283,010	6,750,221,198
Other comprehensive (loss) / income:			
Items that may be reclassified to profit or loss in subsequent years:			
Investment in associate			
- Exchange translation	9	53,419,934	(105,442,875)
- Related tax effect		(13,354,984)	26,360,719
Other comprehensive income / (loss) for the year		40,064,950	(79,082,156)
Total comprehensive income for the year		5,942,347,960	6,671,139,042

The annexed notes 1 to 46 form an integral part of these financial statements.

Lahore

Chief Executive Officer

Director

Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

			Capital reserves			Revenue reserve	
	Share capital	Reserve created under scheme of amalgamation	Merger reserve	Share premium	Exchange translation and other reserves	Unappropriated profits	Total
				Rupees			
Balance as at 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		1 1	1 1	1 1	(79,082,156)	6,750,221,198	6,750,221,198 (79,082,155)
	1		ı	ı	(79,082,156)	6,750,221,198	6,671,139,043
Interim dividend for the year ended 30 June 2024 @ Rs.1.00 per share Adjustment on account of legal reserve of an associate	υ		1 1		46,150,810	(999,714,838) (46,150,810)	(999,714,838)
	20000	100	200 011	11	207 700 700 7	010 110	000
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	33,951,980,510
Total comprehensive income							
Profit for the year Other comprehensive loss					40,064,950	5,902,283,010	5,902,283,010 40,064,950
					40,064,950	5,902,283,010	5,942,347,960
Final dividend for the year ended 30 June 2025 @ Rs.1.00 per share						(999,714,838)	(999,714,838)
Adjustment on account of legal reserve of an associate	•	•	•	•	30,274,064	(30,274,064)	
Balance as at 30 June 2025	9,997,148,380	365,464,087	427,419,290	75,000,000	1,705,143,414	26,324,438,460	38,894,613,632

The annexed notes 1 to 46 form an integral part of these financial statements.

Chief Financial Officer

Lahore

Chief Executive Officer

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 (Rup	2024 ees)
Cash flows from operating activities			
Profit before final tax and income tax		7,478,565,665	8,121,664,623
Adjustments for :			
Depreciation of property, plant and equipment Amortization of intangible assets Discounting and unwinding of interest on GIDC Finance cost on lease liabilities Impairment loss on trade debts (Reversal) for obsolete stores, spares and other consumables		1,848,294,139 2,065,763 400,664 14,690,511 (150,621,421)	1,828,362,339 2,065,762 21,460,075 17,075,186 164,249,601 (68,463,527)
Provision for obsolete stock-in-trade		-	46,928,966
Share of profit of associate Unrealized fair value gain on		(605,481,279)	(922,939,581)
re-measurement of short-term investments Dividend income Gain on disposal of short term investment Unrealized exchange gain Gain on disposal of property, plant and equipment		(1,453,900) (787,500) - (36,949,094) (552,635)	(4,688,700) (1,827,500) (17,983) (50,281,651) (18,266,704)
Cash generated from operation before working capital changes		1,069,605,248 8,548,170,913	1,013,656,283 9,135,320,906
Effect on cash flow due to working capital changes		0,040,170,913	9,133,320,900
(Increase) / decrease in current assets: Store, spares and other consumables Stock-in-trade Trade debtors Advances and deposits Other receivables		(130,748,639) 2,583,716,562 584,625,310 (1,632,434,627) (15,162,912) 1,389,995,694	(140,235,669) (2,644,029,894) (2,757,786,592) (98,097,502) 415,251,168 (5,224,898,489)
Increase / (decrease) in current liabilities: Contract liabilities Trade and other payables		4,698,404 (1,928,062,964) (1,923,364,560)	(63,923,978) 897,616,406 833,692,428
Cash generated from operations		8,014,802,047	4,744,114,845
Final tax paid Income taxes paid - net		(2,371,897,976) (2,371,897,976)	(89,008,300) (1,533,511,998) (1,622,520,298)
Net cash from operating activities	[A]	5,642,904,071	3,121,594,547

Lahore

Chief Executive Officer

Director

Chief Financial Officer

STATEMENT OF CASH FLOWS (continued)

FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 (Ru	2024 pees)
Cash flows from investing activities		·	•
Acquisition of property, plant and equipment Proceeds from disposal of property, plant and equipment Dividend received from associate Dividend received from short-term investment Investment in riba free certificate Proceeds from disposal of short term investments Net cash used in investing activities	[B]	(2,750,368,882) 26,202,278 278,237,882 787,500 14,947,636 - (2,430,193,586)	(3,074,791,117) 75,858,192 777,366,520 1,827,500 (9,553,868) 87,283 (2,229,205,490)
Cash flow from financing activities			
Dividend paid Lease rentals paid Net cash used in financing activities	[C]	(999,139,263) (45,771,372) (1,044,910,635)	(999,530,031) (43,695,118) (1,043,225,149)
Net increase / (decrease) in cash and cash equivalents	[A+B+C]	2,167,799,850	(150,836,092)
Effect of movements in exchange rates on cash held		7,454,058	4,374,945
Cash and cash equivalents at the beginning of the year		1,591,609,097	1,738,070,244
Cash and cash equivalents at the end of the year	16	3,766,863,005	1,591,609,097

The annexed notes 1 to 46 form an integral part of these financial statements.

Lahore

Chief Executive Officer

Director

Chief Financial Officer

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2025

1 Legal status and operations

Ghani Glass Limited ("the Company") was incorporated in Pakistan in 1992 as a limited liability Company under the Companies Ordinance, 1984 (now Companies Act, 2017). The shares of the Company are listed on Pakistan Stock Exchange. The Company is engaged in the business of manufacturing and sale of glass containers and float glass.

The geographical locations and addresses of the Company's business units, including production facilities are as under:

Business unit

Head office: 40 - L, Model Town Extension, Lahore

Marketing office 12 D/5 Chandani Chowk, KDA scheme No. 7-8, Karachi

Plant 1
 Plant 2
 Plant 2
 H-15 Landhi Industrial Area, Karachi

Plant 3
 29 Km Lahore Sheikhupura Road, District Sheikhupura

Plant 4
 50 Km Lahore Gujranwala Road, Tehsil Kamonke, District Gujranwala

2 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS Accounting Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS Accounting Standards, the provisions of and directives issued under the Companies Act, 2017 have been followed.

3 Basis of preparation

3.1 Basis of measurement

These financial statements have been prepared under the historical cost convention except:

- for the measurement of short term investments which are carried at fair value: and
- certain foreign currency translation adjustments.

3.2 Functional and presentation currency

These financial statements are presented in Pakistani Rupees ("Rs.") which is the Company's functional currency. All financial information presented in Rupees has been rounded off to the nearest rupee, unless otherwise stated.

4 Use of estimates and judgments

The preparation of the financial statements in conformity with approved accounting standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses.

The estimates and associated assumptions and judgments are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which forms the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods. There were no areas where assumptions, estimates and judgements executed in application of accounting policies were significant to these financial statements.

5 Standards, interpretations and amendments to published approved accounting standards

- 5.1 During the year certain amendments to standards or new interpretations became effective, however, the amendments or interpretations did not have any material effect on the financial statements of the Company.
- 5.2 New standards amendments to approved accounting standards and interpretations which became effective during the year ended 30 June 2025

The following accounting and reporting standards as applicable in Pakistan and the amendments and interpretations thereto will be effective for accounting periods beginning on or after 1 July 2025:

- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28) amend accounting treatment on loss of control of business or assets. The amendments also introduce new accounting for less frequent transaction that involves neither cost nor full step-up of certain retained interests in assets that are not businesses. The effective date for these changes has been deferred indefinitely until the completion of a broader review. Early adoption continues to be permitted.
- Lack of Exchangeability (amendments to IAS 21) clarify:
 - when a currency is exchangeable into another currency; and
 - how a company estimates a spot rate when a currency lacks exchangeability.

Further, companies will need to provide new disclosures to help users assess the impact of using an estimated exchange rate on the financial statements. These disclosures might include:

- the nature and financial impacts of the currency not being exchangeable
- the spot exchange rate used;
- the estimation process; and
- risks to the company because the currency is not exchangeable.

The amendments apply for annual reporting periods beginning on or after 1 January 2025. Earlier application is permitted.

Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures:

Financial Assets with ESG-Linked features:

Under IFRS 9, it was unclear whether the contractual cash flows of some financial assets with ESG-linked features represented SPPI. This could have resulted in financial assets with ESG-linked features being measured at fair value through profit or loss.

Although the new amendments are more permissive, they apply to all contingent features, not just ESG-linked features. While the amendments may allow certain financial assets with contingent features to meet the SPPI criterion, companies may need to perform additional work to prove this. Judgement will be required in determining whether the new test is met. The amendments introduce an additional SPPI test for financial assets with contingent features that are not related directly to a change in basic lending risks or costs - e.g., where the cash flows change depending on whether the borrower meets an ESG target specified in the loan contract.

The amendments also include additional disclosures for all financial assets and financial liabilities that have certain contingent features that are:

- not related directly to a change in basic lending risks or costs; and
- are not measured at fair value through profit or loss.

The amendments apply for reporting periods beginning on or after 1 January 2026. Companies can choose to earlyadopt these amendments (including the associated disclosure requirements), separately from the amendments for the recognition and derecognition of financial assets and financial liabilities.

Recognition / Derecognition requirements of Financial Assets / liabilities by Electronic Payments:

The amendments to IFRS 9 clarify when a financial asset or a financial liability is recognized and derecognized and provide an exception for certain financial liabilities settled using an electronic payment system. Companies generally derecognize their trade payables on the settlement date (i.e., when the payment is completed). However, the amendments provide an exception for the derecognition of financial liabilities. The exception allows the company to derecognize its trade payable before the settlement date, when it uses an electronic payment system that meets all of the following criteria:

- no practical ability to withdraw, stop or cancel the payment instruction;
- no practical ability to access the cash to be used for settlement as a result of the payment instruction; and
- the settlement risk associated with the electronic payment system is insignificant.

The amendments apply for reporting periods beginning on or after 1 January 2026. Earlier application is permitted.

- Other related amendments:
 - Contractually linked instruments (CLIs) and non-recourse features:

The amendments clarify the key characteristics of CLIs and how they differ from financial assets with nonrecourse features. The amendments also include factors that a company needs to consider when assessing the cash flows underlying a financial asset with non-recourse features (the 'look through' test).

Disclosures on investments in equity instruments:

The amendments require additional disclosures for investments in equity instruments that are measured at fair value with gains or losses presented in other comprehensive income (FVOCI).

The amendments apply for reporting periods beginning on or after 1 January 2026. Earlier application is permitted.

- Annual Improvements to IFRS Accounting Standards Amendments to:
 - IFRS 1 First-time Adoption of International Financial Reporting Standards;
 - IFRS 7 Financial Instruments: Disclosures and it's accompanying Guidance on implementing IFRS 7;
 - IFRS 9 Financial Instruments;
 - IFRS 10 Consolidated Financial Statements: and
 - IAS 7 Statement of Cash flows
- The amendments to IFRS 9 address:
 - a conflict between IFRS 9 and IFRS 15 Revenue from Contracts with Customers over the initial measurement of trade receivables:

Under IFRS 15, a trade receivable may be recognized at an amount that differs from the transaction price e.g. when the transaction price is variable. Conversely, IFRS 9 requires that companies initially measure trade receivables without a significant financing component at the transaction price. The IASB has amended IFRS 9 to require companies to initially measure a trade receivable without a significant financing component at the amount determined by applying IFRS 15; and

how a lessee accounts for the derecognition of a lease liability under paragraph 23 of IFRS 9:

When lease liabilities are derecognized under IFRS 9, the difference between the carrying amount and the consideration paid is recognized in profit or loss.

The amendment on trade receivables may require some companies to change their accounting policy.

The amendments apply for annual reporting periods beginning on or after 1 January 2026. Earlier application is permitted.

The amendment on derecognition of lease liabilities applies only to lease liabilities extinguished on or after the beginning of the annual reporting period in which the amendment is first applied.

Contracts Referencing Nature-dependent Electricity - (Amendments to IFRS 9 and IFRS 7) address the challenges faced by Companies in applying IFRS 9 Financial Instruments to contracts referencing nature-dependent electricity - sometimes referred to as renewable power purchase agreements (PPAs). The IASB has also added new disclosure requirements for certain PPAs to IFRS 7 Financial Instruments: Disclosures

The amendments include guidance on:

- The 'own-use' exemption for purchasers of electricity under such PPAs; and
- Hedge accounting requirements for companies that hedge their purchases or sales of electricity using PPAs.
- The amendments for the own-use exemption:
 - Existing IFRS 9 guidance left ambiguity on whether PPAs could qualify for the own-use exemption (i.e., not accounted for as derivatives).
 - The amendments allow a company to apply the own-use exemption to PPAs if the company has been, and expects to be, a net-purchaser of electricity for the contract period.
 - The amendments apply retrospectively using facts and circumstances at the beginning of the reporting period of initial application, without requiring prior periods to be restated.

- The amendments for hedge accounting:
 - Virtual PPAs and other PPAs that do not meet the own-use exemption are accounted for as derivatives and measured at FVTPL. Hedge accounting under IFRS 9 can help reduce volatility by reflecting how PPAs hedge future electricity purchases or sales, but applying it presents challenges. A key issue arises from a mismatch between the P50 estimate used to measure the PPA and the P90 estimate required for the highly probable hedged transaction, which may prevent hedge accounting qualification. Subject to certain conditions, the amendments permit designation of a variable nominal volume of forecasted renewable electricity sales or purchases as the hedged transaction, rather than a fixed volume based on P90 estimates. This variable volume reflects what is expected to be delivered by the referenced generation facility, supporting an economic offset and enabling hedge accounting. A P50 estimate indicates the volume of energy production expected to be exceeded with 50 percent probability. A P90 estimate indicates the volume of energy production expected to be exceeded with 90 percent probability.
 - The amendments apply prospectively to new hedging relationships designated on or after the date of initial application. They also allow companies to discontinue an existing hedging relationship if the same hedging instrument is designated under the new requirements.

The new disclosure requirements:

- A company may apply the own-use exemption to certain PPAs under the amendments and therefore would not recognise these PPAs in its statement of financial position. Where this is the case, a company is required to disclose further information such as:
- contractual features exposing the company to variability in electricity volume and risk of oversupply;
- estimated future cash flows from unrecognised contractual commitments to buy electricity in appropriate time bands;
- qualitative information about how the company assessed whether a contract might become onerous; and
- qualitative and quantitative information about the costs and proceeds associated with purchases and sales of electricity, based on the information used for the 'net-purchaser' assessment.
- In addition, for PPAs designated in a cash flow hedging relationship, companies need to disaggregate the information disclosed about terms and conditions by risk category.

The amendments apply for reporting periods beginning on or after 1 January 2026. Early application is permitted.

The above amendments are not likely to have an impact on the Company's financial statements.

6 Material accounting policies

The accounting policies adopted in the preparation of these financial statements are consistent with those of the previous financial year and are as follows:

6.1 Property, plant and equipment

Owned assets

Operating assets of property, plant and equipment, except freehold land, are stated at cost less accumulated depreciation and any impairment loss. Freehold land is stated at cost less identified impairment loss, if any

Cost comprises of purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and includes other costs directly attributable to the acquisition or construction including expenditures on the material, labour and overheads directly relating to constructions, erection and installation of property, plant and

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to statement of profit or loss during the period in which they are incurred.

Depreciation on all property, plant and equipment is charged to statement of profit or loss using reducing balance method, except for furnace on which depreciation is charged on straight line basis, so as to write off the historical cost of an asset over its estimated useful life at the rates mentioned in note 7.1 after taking into account their residual values.

Depreciation on additions to property, plant and equipment is charged when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management till the asset is recognized.

Depreciation methods, residual values and the useful life of the assets are reviewed at each financial year end and adjusted if appropriate.

An item of equipment is derecognized upon disposal when no future economic benefits are expected from its use or disposal. Gain or loss on sale of an item of property, plant and equipment are determined by comparing the proceeds from sale with the carrying amount of property, plant and equipment and is recognized in statement of profit or loss.

Leased

The Company recognizes a right-of-use asset at the lease commencement date. The right-of-use asset is initially measured at cost which comprise the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and subsequently at cost less accumulated depreciation and impairment losses, and adjusted for certain re-measurements of the lease liability. The right-of-use asset is subsequently depreciated using the straight line method from the commencement date to the earlier of the end of useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use asset are determined on the same basis as those of operating property, plant and equipment. Right-of-use assets are disclosed in the property, plant and equipment.

Capital work-in-progress

Capital work in progress is stated at cost less any identified impairment loss, if any and represents expenditure incurred on property, plant and equipment during the construction and installation. Transfers are made to relevant property, plant and equipment category when assets are available for use.

6.2 Intangible assets

Intangible assets are stated at cost less accumulated amortization for finite intangible assets and identified impairment loss, if any. Finite intangible assets are amortized using straight line method overtheir estimated useful life at the rates mentioned in the note 8. The amortization of an intangible asset with a finite useful life begins when the asset is available for use. The estimated useful life and amortization method is reviewed at the end of each financial year end, with effect of any changes in estimate being accounted for on a prospective basis. The Company assesses at each reporting date whether there is any indication that intangible assets may be impaired. If such indication exists, the carrying amounts of such assets are reviewed to assess whether they are recorded in excess of their recoverable amount. Where carrying amount exceeds the respective recoverable amount, assets are written down to their recoverable amounts and the resulting impairment loss is recognized in statement of profile or loss. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

6.3 Investment in associate

Associates are the entities overwhich the Company has significant influence but not control, generally represented by a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting as per the requirement of IAS 28 - Investment in associate. Under the equity method, the investment is initially recognized at cost, and the carrying amount is increased or decreased to recognize the Company's share of the net assets of the associate after the date of acquisition.

If the ownership interest in an associate is reduced but significant influence is retained, only a proportionate share of the amounts previously recognized in other comprehensive income is reclassified to profit or loss where appropriate.

The Company's share of its associates' post-acquisition profits or losses is recognized in the statement of profit or loss and its share in post-acquisition movements is recognized in other comprehensive income with a corresponding adjustment to the carrying amount of the investment. When the Company's share of loss in associates equals or exceeds its interest in the associate including any other unsecured receivables, the Company does not recognize further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associates. Gain on transactions between the Company and its associates are eliminated to the extent of the Company's interest in the associate.

Associates, which the Company intends to dispose of within twelve months of the reporting date are not accounted for under the equity method and are shown under non-current assets held for sale at the lower of carrying and fair value. Dilution gains and losses arising in investments in associates are recognized in the statement of profit or loss.

At each reporting date, the Company reviews the carrying amounts of its investments in associates to assess whether there is any indication that such investments have suffered an impairment loss. If any such indication exists, the recoverable amount is estimated using the discounted cash flow methodology, in order to determine the extent of the impairment loss, if any. Impairment losses are recognized as expense.

6.4 Inventory

6.5.1 Stores, spares and other consumables

Stores, spares and other consumables are measured at lower of cost and net realizable value. The cost is determined using the weighted average method except items in transit which are valued at cost comprising invoice value plus other charges paid thereon.

Net realizable value signifies the estimated selling price in the ordinary course of business less cost necessarily to be incurred to make the sale. Provision is made in the financial statements for obsolete and slow moving items of stores, spares and other consumables based on management estimates, if any. Items considered obsolete are carried at nil value.

6.5.2 Stock-in-trade

Stock-in-trade is valued at the lower of cost and net realizable value.

Cost is determined as follows:

Raw and packing materials At weighted average cost

Work-in-process and finished Cost of direct materials, labor and appropriate manufacturing overheads.

goods

Net realizable value signifies the estimated selling price in the ordinary course of business less cost necessarily to be incurred to make the sale. Provision is made in the financial statements for obsolete and slow moving items of stock in trade based on management estimates, if any.

Stock-in-transit is valued at cost comprising invoice value plus other charges paid thereon.

6.6 Financial instruments

6.6.1 Recognition and initial measurement

All financial assets or financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument.

A financial asset, except trade debt without a significant financing component, or financial liability is initially measured at fair value plus transaction cost that are directly attributable to its acquisition or issue. A trade debt without a significant financing component is initially measured at the transaction price.

6.6.2 Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is measured at amortized cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL).

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

Amortized cost

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at **FVTPL**:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in statement of profit or loss.

Financial assets measured at amortized cost comprise of cash and bank balances, deposits, advances to employees, trade debts and other receivables.

Fair value through profit or loss (FVTPL)

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL.

On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in statement of profit or loss. The Company's short term investment in listed equities and riba free certificates are classified as fair value through profit or loss at the reporting date.

Financial assets - Business model assessment:

For the purposes of the assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable-rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

Provision for expected credit loss (ECL)

Expected credit losses (ECLs) are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Company considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in statement of profit or loss.

Financial liabilities comprise trade and other payables, loan from directors, unpaid dividend, and unclaimed dividend.

6.6.3 Derecognition

Financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

When the Company enters into transactions whereby it transfers assets recognized in its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in profit or loss.

6.6.4 Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

6.6.5 Impairment

Financial assets

The Company recognizes loss allowances for ECLs on:

- financial assets measured at amortized cost:
- debt investments measured at FVOCI: and
- contract assets.

ECL's are probability-weighted estimate of credit losses. Credit losses are measured as the present value of all the cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cashflows that the group expects to receive. ECL's are discounted at the effective interest rate of the financial asset.

The Company measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is past due for more than a reasonable period of time. Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument. The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

The Company has elected to measure loss allowances for trade debts using IFRS 9 simplified approach and has calculated ECLs based on lifetime ECLs. The Company has established a matrix that is based on the Company's historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment including forward-looking information. Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering of a financial asset in its entirety or a portion thereof. The Company individually makes an assessment with respect to the timing and amount of write-off based on whether there is a reasonable expectation of recovery. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

Non-financial assets

For impairment testing assets are grouped together into the smallest group of the financial assets that generates the cash flows from the continuing use that are largely independent of the cash inflows of other assets or CGU's.

The carrying amount of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash generating unit is the greater of its value in use and its fair value less cost to sell. In assessing value in use, the estimated future cash flows are discounted to their present values using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash generating unit.

An impairment loss is recognized if the carrying amount of the assets or its cash generating unit exceeds its estimated recoverable amount. Impairment losses are recognized in profit or loss. Impairment losses recognized in respect of cash generating units are allocated to reduce the carrying amounts of the assets in a unit on a pro rata basis. Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to that extent that the asset's carrying amount after the reversal does not exceed the carrying amount that would have been determined, net of depreciation and amortization, if no impairment loss had been recognized.

Cash and bank balances

Cash and bank balances are carried in the statement of financial position at amortized cost less impairment allowance if any. For the purpose of the statement of cash flows, cash and cash equivalents comprise cash and bank balances as they are considered as integral part of the Company's cash management.

6.8 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effects.

6.9 **Taxation**

Current

Provision of current tax is based on the taxable income for the year determined in accordance with the prevailing law for taxation of income. The charge for current tax is calculated using prevailing tax rates or tax rates expected to apply to profit for the year if enacted after taking into account tax credits, rebates and exemptions, if any. The charge for the current tax also includes adjustments, where considered necessary, to provision for tax made in previous years arising from assessments framed during the year for such years. The amount of unpaid income tax in respect of the current or prior periods is recognized as a liability. Any excess paid over what is due in respect of the current or prior periods is recognized as an asset.

Final tax is charged / computed, under ITO, 2001, without reference to income chargeable to tax at general rate of tax, and final tax computed, for a tax year, is construed as final tax liability for related income stream under ITO, 2001. Under ITO, 2001, for income streams involvingfinal tax, it is not allowed to carry forward tax losses. Final tax paid is considered to be full and final discharge of tax liability of an entity for a tax year for related income stream.

Deferred

Deferred tax is accounted for using the balance sheet method in respect of all temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of the taxable profit.

Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized.

Deferred tax assets are reviewed at each reporting date and excluded to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of deferred tax assets to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse based on tax rates that have been enacted or substantively enacted by the reporting date. Deferred tax is charged or credited to the profit or loss, except in the case of items credited or charged to equity in which case it is included in the statement of changes in equity.

6.10 Revenue recognition

6.10.1 Revenue from contracts with customers

Revenuerepresents the fair value of the consideration received or to be received from the sale of goods, net of sales tax, sales return and related discounts. Revenue is measured based on the consideration specified in a contract with customer. The Company recognises revenue when it transfers control of the goods.

The customers obtain control when the goods are either dispatched or delivered to them and have been accepted at their premises. Invoices are generated at that point in time. Trade discounts are provided to certain customers for specified products. Some contracts permit the customer to return an item. Returned goods are exchanged only for new goods i.e. no cash refunds are offered.

In case of export sale, control is transferred when goods are shipped to the customers.

6.10.2 Interest income

Interest income is recognized under the effective interest method using the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset.

6.10.3 **Dividends**

Dividend income is recognized when the Company's right to receive the dividend is established.

6.11 Foreign currency transaction

Transactions denominated in foreign currencies are translated into Pak Rupees, at the foreign exchange rates prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into Pak Rupees at the foreign exchange rates at the reporting date. Exchange differences are taken to the profit or loss.

6.12 **Employees benefits**

Salaries, wages and benefits are accrued in the period in which the associated services are rendered by employees of the Company and measured on an undiscounted basis. The accounting policy for employee retirement benefits is described below:

6.12.1 Post employment benefits - Defined contribution plan

The Company operates funded contributory provident fund scheme for all its permanent and eligible employees. For the purpose of scheme, a separate Trust has been established. Equal monthly contributions are made both by the Company and the employees at the rate of 8.33 percent of the gross salary.

Obligations for contributions to defined contribution plans are expensed as the related service is provided. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future payments is available.

6.13 **Provisions**

Provisions are recognized in the statement of financial position when the Company has a legal or constructive obligation as a result of past events and it is probable that outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. However, provisions are reviewed at each reporting date and adjusted to reflect current best estimate.

6.14 Earnings per share

Basic earning per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by weighted average number of ordinary shares outstanding during the year.

6.15 Dividend to ordinary shareholders

Dividend to ordinary shareholders is recognized as a deduction from unappropriated profit in statement of changes in equity and as a liability in the Company's financial statements in the year in which it is approved by Board of Directors or the Company's shareholders as the case may be.

6.16 **Operating segments**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors of the Company that makes strategic decisions.

6.17 **Contract liabilities**

A contract liability is the obligation of the Company to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. When a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized. Contract liabilities are recognized as revenue when the Company performs under the contract. It also includes refund liabilities arising out of customers' right to claim amounts from the Company on account of contractual delays in delivery of performance obligations and incentive on target achievements.

6.18 **Contingent liabilities**

A contingent liability is disclosed when:

- there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company;
- there is present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

7.1 Operating fixed assets 7 Property, plant and equipment Operating fixed assets Capital work-in-progress

13,436,595,791 4,656,100,253 18,092,696,044

12,275,282,377 6,710,411,745 18,985,694,122

2024

2025

----(Rupees)----

Note 7.1 7.5

			Cost						Depreciation	ation		Net book
	As at	Additions	Transfers		Disposals	As at		As at			As at	value as at
	1 July	during	from	Transfers	during	30 June		1 July	For the	o	30 June	30 June
	2024	the year	CWIP		the year	2025	Rate	2024	year	disposals	2025	2025
ı			seedny				%			Rupees		
Freehold land	432.318.547					432.318.547						432.318.547
Leasehold improvements	93,868,983					93,868,983	10	31,787,784	5.958.136		37.745.920	56,123,063
Building on freehold land	1.969.124,694	3,548,759	3.744.999			1.976,418,452	10	965,479,250	95.451.442		1.060,930,692	915,487,760
Right of use asset - building (Note 7.1.2)	198,759,019	16.572.978				215,331,997	33	122,350,555	30,130,091		152,480,646	62,851,351
Plant and machinery	11,270,213,585	6,158,787	365,088,116			11,641,460,488	8-10	5,922,067,892	541,705,757		6,463,773,649	5,177,686,839
Fumace	12,568,003,969	•	14,859,475			12,582,863,444	5-33.33	6,824,788,303	1,031,326,650		7,856,114,953	4,726,748,491
Tools and office equipment	27,741,394	925,117	3,149,223			31,815,734	10	18,222,535	•		18,222,535	13,593,199
Electrical equipment	203,672,573	16,868,792	11,181,004			231,722,369	10	77,693,518	13,123,764		90,817,282	140,905,087
Furniture and fixtures	105,966,176	10,280,000				116,246,176	10	44,528,688	5,152,680		49,681,368	66,564,808
Vehides	971,749,555	259,189,288	1,063,830		(56,317,820)	1,175,684,853	20	397,904,179	125,445,619	(30,668,177)	492,681,621	683,003,232
	27,841,418,495	313,543,721	399,086,647		(56,317,820)	28,497,731,043		14,404,822,704	1,848,294,139	(30,668,177)	16,222,448,666	12,275,282,377
			Cost						Depreciation	ation		Netbook
1	As at	Additions	Transfers		Disposals	Asat		As at			As at	value as at
	1 July	during	from	Transfers	during	30 June		1 July	For the	o	30 June	30 June
	2023	the year	CWIP		the year	2024	Rate	2023	year	disposals	2024	2024
ı			Rupees				%			Rupees		
Freehold land	432,318,547		,	٠	,	432,318,547		,	,	,		432,318,547
Leasehold improvements	94,226,453			(357,470)		93,868,983	10	25,362,081	6,425,703		31,787,784	62,081,199
Building on freehold land	1,893,413,826	120,500	77,290,364	(1,699,996)		1,969,124,694	10	864,837,495	100,641,755		965,479,250	1,003,645,444
Right of use asset - building (Note 7.1.2)	161,576,779	37,182,240				198,759,019	33	96,002,354	26,348,201		122,350,555	76,408,464
Plant and machinery	10,900,154,428	5,475,371	487,754,808	(22,941,916)	(100,229,106)	11,270,213,585	8-10	5,449,172,221	536,910,273	(64,014,602)	5,922,067,892	5,348,145,693
Fumace	12,344,960,838	1,272,740	192,781,147	28,989,244		12,568,003,969	5-33.33	5,791,127,021	1,033,661,282		6,824,788,303	5,743,215,666
Tools and office equipment	29,859,000			(2,102,600)	(15,006)	27,741,394	10	18,051,901	185,631	(14,997)	18,222,535	9,518,859
Electrical equipment	188,882,102	18,105,901		(3,049,788)	(265,642)	203,672,573	10	68,252,115	9,633,674	(192,271)	77,693,518	125,979,055
Furniture and fixtures	77,369,577	9,372,832		19,235,269	(11,502)	105,966,176	10	34,570,004	9,970,184	(11,500)	44,528,688	61,437,488
Vehides	813,652,490	223,222,681			(65,125,616)	971,749,555	20	337,140,557	104,585,636	(43,822,014)	397,904,179	573,845,376
	26,936,414,040	294,752,265	757.826.319		(165.646.872)	27,841,418,495		12.684.515,749	1.828,362,339	(108.055.384)	14,404,822,704	13,436,595,791

7.1.1 The cost of fully depreciated assets which are still in use is Rs. 2,544 million (2024: Rs. 2,003 million).

7.12 This relates to buildings obtained on rent, situated at 39 to 42- L, Block Model Town Extension Lahore, Marketing office Karachi, Guest Houses at Karachi and Shangla Gali and are depreciated over contract term.

sales to Social									
Cost of sales									
							25	1,717,155,842	1,723,578,912
General and administrative expenses							26	117,506,170	97,895,947
Selling and distribution expenses							27	13,632,127	6,887,480
								1,848,294,139	1,828,362,339
7.3 Particulars of immovable property (i.e. land and building) in the name of the Company	ding) in the name of the Compa	any are as follows	.S:						
Particulars	Location						Total Area		
Freehold land	B-189, Izmir Town, Lahore	ahore.					1 Kanal 9 Marla		
	Sold District Toxing Dood Oisted Doring	Dood Dietriot	:				219 Konol A Morlo		
Hattal plaint - OGE 1	ZZ MII Halibul laxii	a road, Distille	ralipal				210 Nalia + Malia		
Karachi plant - GGL2	H-15 Landhi Industrial Area, Karachi	ial Area, Karach	_				143 Kanal 13 Marla		
Sheikhupura plant - GGL 3	29 Km Lahore Sheikhupura Road, District Sheikhupura	chupura Road, 🏻	istrict Sheikhupura				387 Kanal 1 Marla		
Gujranwala plant- GGL 4	50 Km Lahore Gujra	anwala road, Teh	50 Km Lahore Gujranwala road, Tehsil Kamonke, District Gujranwala.	ct Gujranwala.			24 Kanal		
Islamabad Rest House	506 Street 32, E - 11/3,		dation Society, Marg	Police Foundation Society, Margalla road, Islamabad			1 Kanal		
Warehouse	District Mianwali, Tehsil		Isakheel, Qamar Mashani, Mianwali	ıwali.			75 Kanal 3 Marla		
7.4 Particulars of disposed operating fixed assets during the year:	the year:								
		to C	Accumulated	Not book volue	Salo Dropode	Gain / (loce)	Mode of disposal	Darticulare of Buyere	
		1600	depreciation	Net book value	Sale Li Oceeus	Galli / (1033)	Mode of disposal	rainculais of buyers	
Vehicles - Sold to employees				Rupees					
Honda City 1.2 CVT		1,655,000	728,533	926,467	847,360	(79,107)	As per Company Policy	Mr. Zafar Iqbal	
Honda City AT 1300		2,522,000	1,475,208	1,046,792	956,416	(90,376)	As per Company Policy	Mr. Rashid Maqsood	
Honda City AT 1300		2,645,000	1,540,218	1,104,782	1,216,963	112,181	As per Company Policy	Mr. Jawwad Masud Siddiqi	ldiqi
Toyota Vitz		1,433,000	752,301	669'089	699,457	18,758	As per Company Policy	Mr. Abdur Rehman Lak	
Toyota Corolla X Altis 1.6		3,403,000	1,786,518	1,616,482	2,003,686	387,204	As per Company Policy	Mr. Muhammad Arshad Khan	d Khan
Suzuki Wagon R		1,433,000	752,301	669'089	724,589	43,890	As per Company Policy	Mr. Zeeshan Yousaf	
Honda City 1339 cc		2,645,000	1,101,554	1,543,446	1,664,420	120,974	As per Company Policy	Mr. Sami Uddin	
Honda Vezel		2,645,000	1,516,392	1,128,608	1,148,054	19,446	As per Company Policy	Mr. Muhammad Adeel Ilyas	llyas
Suzuki Wagon R VXL		1,433,000	763,862	669,138	680,667	11,529	As per Company Policy	Mr. Tariq Shah	
Dihatsu Mira 660 cc		1,433,000	780,919	652,081	709,239	57,158	As per Company Policy	Mr. Yasir Mehmood	
Haval Jolion 1500cc Turbo SUV		3,931,000	1,792,161	2,138,839	2,012,237	(126,602)	As per Company Policy	Mr. Shahid Ali	
Toyota Corolla Gli 1300 cc		2,030,000	922,670	1,107,330	1,048,021	(59,309)	As per Company Policy	Mr. Majid Sonail	
Ioyota Corolla X 1.6		3,403,000	2,012,343	1,390,657	1,422,906	162,26	As per Company Policy	Mr. Naveed Farood	
Honda CIVIC 1.8		3,204,000	7,200,942	913,036.00	1,312,330	397,300	As per Company Policy	Mr. Arif Alam	
Holida BryS IV I EC		4 574 000	2 585 118	1 988 882 00	1,039,000	(41,379)	As per Company Policy	Mr Muhammad Nadeem Azbar	m Azhar
Tovota Passo Moda 1		1,433,000	694.410	738.590.00	935.914	197.324	As per Company Policy	Mr. Muhammad Afzal Ali	5
Suzuki Wagon R VXL		1,335,000	717,031	617,969.00	546,816	(71,153)	As per Company Policy	Mr. Rehan Tayyab Chaudhary	udhary
Honda Vezel		3,403,000	2,064,366	1,338,634.00	1,742,336	403,702	As per Company Policy	Mr. Muhammad Mushtaq	, br
Honda City M/T		1,780,000	1,053,870	726,130.00	729,088	2,958	As per Company Policy	Mr. Muhammad Khalil	
Suzuki Cultus VXL			1,137,661	832,339.00	729,088	(103,251)	As per Company Policy	Mr. Engr. Amer Umer	
Toyota Yaris 1.3		2,786,000	1,144,621	1,641,379.00	1,307,563	(333,816)	As per Company Policy	Mr. Hasan Farooqi	
		53,753,000	29,126,932	24,626,068	25,066,724	440,656			
Other assets having book value less than Rs.500,000	0000	2,564,820	1,541,245	1,023,575	1,135,554	111,979			
		56,317,820	30,668,177	25,649,643	26,202,278	552,635			

7.5	Capital work-in-progress	Note	2025 (Ru	2024 pees)
	Plant and machinery		3,256,948,458	920,204,292
	Civil works		242,264,654	43,326,318
	Capital store		1,987,518,371	1,492,528,572
	Capital store in-transit		991,238,123	2,143,625,282
	Advances		232,442,139	56,415,789
			6,710,411,745	4,656,100,253
Intang	jible assets			
Oracle	e - Enterprise resource planning software			
Cost				
At the	beginning of the year		57,594,373	57,594,373
Additio	ons during the year		-	-
At the	end of the year		57,594,373	57,594,373
Amort	tization			
At the	beginning of the year		(42,880,435)	(40,814,673)
Charge	ed during the year	8.1	(2,065,763)	(2,065,762)
At the	end of the year		(44,946,198)	(42,880,435)
Net bo	ook value as at 30 June		12,648,175	14,713,938
			Percer	ntage
Rate o	of amortization		10% - 14.29%	10% - 14.29%
8.1	Amortization charge for the year has been allocated as follows:		Rup	ees
	Cost of sales	25	1,983,132	1,517,963
	General and administrative expenses	26	61,973	532,306
	Selling and distribution expenses	27	20,658	15,493
			2,065,763	2,065,762

Investment in associate

RAK Ghani Glass LLC, ('RAK Ghani') is a limited liability company registered with the Ras Al Khaimah - Investment Authority in United Arab Emirates. The principal activities of RAK Ghani are manufacturing and trading of pharmaceutical glass bottles and other glassware products. As at 30 June 2025, the Company held 49.934% (2024: 49.934%) interest in the form of 21,971 (2024: 21,971) fully paid ordinary shares of AED 1,000 each. As at 30 June 2025, the remaining shareholding of 50.066% is held by JS Investment Holding Limited which is situated in Caymans Island. The Company has determined that it exercises significant influence over RAK Ghani. The Company follows equity method of accounting to measure this investment.

Cost of investment	2025	2024 ees
OSSE OF INVOSCIMENT	Rup	663
21,971 (2024: 21,971) fully paid ordinary shares	664,050,766	664,050,766
Company`s share of profit - post acquisition: At the beginning of the year	2,294,574,467	2,254,444,281
Share of profit for the year	605,481,279	922,939,581
Dividend declared during the year	(680,708,977)	(777,366,520)
Translation impact to other comprehensive income for the year	53,419,934	(105,442,875)
Total comprehensive income for the year	(21,807,764)	40,130,186
Balance as at 30 June	2,936,817,469	2,958,625,233

9.1 The table below summarizes the financial information of RAK Ghani Glass LLC and Company's share in net assets and profit for the year.

	2025	2024	2025	2024
	AED	AED	Rup	ees
Non-current assets	55,396,847	50,384,796	4,280,370,336	3,818,159,841
Current assets	87,723,238	82,531,811	6,778,146,520	6,254,260,638
Non-current liabilities	(13,135,562)	(13,850,504)	(1,014,950,723)	(1,049,591,193)
Current liabilities Net assets - 100 %	(53,867,061) 76,117,462	(40,878,302) 78,187,801	(4,162,167,749) 5,881,398,384	(3,097,757,726) 5,925,071,560
Percentage ownership interest				
Company's share of net assets (49.934%)			2,936,817,469	2,958,625,233
	2025	2024	2025	2024
	AED	AED	Rupees	Rupees
Revenue	102,369,158	117,211,947	7,792,323,245	9,049,108,225
Profit for the year from operations	15,929,661	23,941,040	1,212,563,140	1,848,318,943
Company's share of profit (49.934%)	7,954,317	11,954,719	605,481,279	922,939,581

The associate has a bank guarantee of Rs. 127,711,422 as at 30 June 2025 (30 June 2024: Rs. 125,253,634).

				2025	2024
10	Stores,	spares and other consumables	Note	Rupe	es
	Stores	and spares		1,118,899,056	968,892,358
	Provision	on for obsolete stores, spares and other consumables	10.1	(78,497,725)	(78,497,725)
				1,040,401,331	890,394,633
	Fuel an	d lubricants		461,326,676	480,584,735
				1,501,728,007	1,370,979,368
	10.1	Provision for obsolete stores, spares and other consumables			
		Balance at the beginning of the year		78,497,725	146,077,710
		(Reversal) during the year	25	-	(67,579,985)
		Balance at the end of the year		78,497,725	78,497,725
11	Stock-i	n-trade			
	Raw ma	aterials		1,670,415,799	1,643,072,663
	Work-in	-process		214,148,462	199,435,899
	Finishe	d goods		11,434,329,503	14,101,482,417
	Packing	g materials		310,879,251	269,498,598
				13,629,773,015	16,213,489,577
		on against net realisable value			
		ng material		(4,066,458)	(4,066,458)
	- Finish	ed goods		(82,247,780)	(82,247,780)
			11.1	(86,314,238)	(86,314,238)
				13,543,458,777	16,127,175,339
	11.1	Provision against net realisable value			
		Balance at the beginning of the year		86,314,238	39,385,272
		Charge of provision during the year			46,928,966
		Balance at the end of the year		86,314,238	86,314,238
		Balance at the one of the year		00,017,200	00,014,20

			2025	2024
2	Trade debts	Note	Rupe	es
	Local:			
	Secured		2,526,084,964	2,629,569,475
	Unsecured - considered good	12.1	2,694,846,745	2,602,028,671
	Foreign:		5,220,931,709	5,231,598,146
	Unsecured - considered good	12.2	729,722,052	1,274,185,889
			5,950,653,761	6,505,784,035
	Less: Allowance for expected credit losses	12.3	(451,500,000)	(602,121,421)
			5,499,153,761	5,903,662,614

Aging analysis of the amounts due from related parties is as follows: 12.1

			2025		
	Neither past due nor impaired	Past due (1- 90 days)	Past due (91- 365 days)	Total	Maximum aggregate balance outstanding during the year
Local			(Rupees)		
Ghani Value Glass Ltd.	268,269,270	476,572,905	149,599,728	894,441,903	894,441,903
Ghani Mines Pvt Ltd	-	-	683,634	683,634	683,634
	268,269,270	476,572,905	150,283,362	895,125,537	•
			2024		
	nor impaired	days)	Past due (91- 365 days)	Total	Maximum aggregate balance outstanding
Local			(Hapoo)		
Ghani Value Glass Ltd.	140,893,122	413,330,599	301,335,902	855,559,623	1,183,800,000
Ghani Mines Pvt Ltd	-	683,634	-	683,634	683,634
Ghani Foundation	2,095,371	3,704,922	24,213,751	30,014,044	30,014,043
	142,988,493	417,719,155	325,549,653	886,257,301	•

12.2 The details of defaulting parties out of total export debtors and the default amounts are as follows:

		2025	2024
	Note	Rup	ees
	Murat Matein.	15,452,989	15,452,989
	Sarakamandiri Semesta	4,919,804	4,919,804
	T.L. Verma & Co (Pvt) Ltd.	-	3,404,167
	Market Enterprises	2,502,208	2,502,208
	Burhani Glass Factory LLC	-	224,850
	Enviro Safety Glass	-	696,353
	Lilypeck International	-	113,974
	Shin Shin Glass Co., Ltd.	-	107,676
	Rajasthan Glass House	-	99,374
	Global Glass	-	49,409
	Tisha Exports	-	10,738
	Neelam Corporation	-	6,149
	Mahindra Enterprises	-	1,575
	12.2.1	22,875,001	27,589,266
12.2.1	None of the customer from above list is a related party of the Company.		
12.3	The movement in allowance for credit losses against trade debtors is as follow	/s:	
	Balance at the beginning of the year	602,121,421	437,871,820
	(Reversal) / Charged during the year	(150,621,421)	164,249,601
	Balance at the end of the year	451,500,000	602,121,421

		2025	2024
Advances and deposits	Note	Rupe	ees
Employees - unsecured, considered good			
- Advances against business expenses		198,041,639	128,454,517
- Advances to employees		23,044,387	14,316,476
		221,086,026	142,770,993
Security deposits	13.1	104,397,348	104,075,083
Suppliers of goods - unsecured			
- Considered good	13.2	3,118,379,817	1,564,582,488
- Considered doubtful		50,582,740	50,582,740
Allowance for expected credit losses	13.3	(50,582,740)	(50,582,740)
		3,118,379,817	1,564,582,488
		3,443,863,191	1,811,428,564

- 13.1 These are interest free deposits against utilities and regulatory authorities. The present value adjustment in accordance with the requirements of IFRS 9 'Financial Instruments' is not considered material and hence not recognized.
- 13.2 Aging analysis of the amounts given as advance to related party is as follows:

14

			2025		
	Neither past due nor impaired	Past due (1- 90 days)	Past due (91- 365 days) (Rupees)	Total	Maximum aggregate balance outstanding during the year
Local			(
Ahmad Brothers Materials Pvt. Ltd		334,430,007	139,002,610	473,432,617	473,432,618
Ghani Ceramics Limited	-	415,431	128,790,917	129,206,348	139,716,976
Ghani Metal And Rubber Industries (Private) Limited Ghani Value Glass Limited	-	325,786 18,053,160	1,245,357 3,339,394	1,571,143 21,392,554	1,571,143 50,935,204
Griani value Giass Limited		353,224,384	272,378,278	625,602,662	_ 50,935,204
				,	=
			2024		
	Neither past due nor impaired	Past due (1- 90 days)	Past due (91- 365 days)	Total	Maximum aggregate balance outstanding
Local			(Rupees)		
Ahmad Brothers Materials Pvt. Ltd	-	123,277,182	147,165,037	270,442,219	381,978,179
Ghani Ceramics Limited	-	32,263,677	46,276,531	78,540,208	84,513,013
Ghani Metal And Rubber Industries (Private) Limited		229,460	228,260	457,720	457,720
	-	155,770,319	193,669,828	349,440,147	=
			202	25	2024
13.3 Allowance for expected credit los	sses	Note		Rupees	
Balance at the beginning of the year	r		50,	582,740	50,582,740
Balance at the end of the year			50,	582,740	50,582,740
Short-term investments					
Investments at fair value through profit or	loss				
In Equity Shares of Listed Companies		14.1	10,	679,600	9,225,700
In Riba Free Certificates (RFC)		14.2		853,585	87,801,221
			83,	533,185	97,026,921

14.1 Carrying amount and fair value of short term investments as at year end is as follows:

	Co	St	warket value		
Particulars	2025	2024	2025	2024	
Engro Fertilizers Limited					
[50,000 (2024: 50,000) shares]	3,234,296	3,234,296	9,279,500	8,311,000	
K Electric Limited					
[50,000 (2024: 50,000) shares]	390,301	390,301	262,500	231,500	
Dewan Cement Limited					
[80,000 (2024: 80,000) shares]	2,242,664	2,242,664	1,137,600	683,200	
	5,867,261	5,867,261	10,679,600	9,225,700	

14.1.1 Market value of the investments disclosed above is categorized as level 1 fair value measurement and is based on quoted share prices available on the stock exchange as at 30 June 2025 and 2024.

4440	Movement in fair value is as follows:	N	2025	2024
14.1.2	Cost	Note	Rupe	ees
	As at 30 June		5,867,261	5,867,261
	Unrealized fair value (loss) / gain			
	At the beginning of the year		3,358,439	(1,333,895)
	Fair value gain for the year	30	1,453,900	4,761,634
	Balance at the end of the year		4,812,339	3,427,739
	Disposal of investment during the year		-	(69,300)
	Fair value at 30 June		10,679,600	9,225,700

14.2 This certificate obtained from Bank of Punjab carry profit rate of 8.75% and mature in the month of September 2025.

				2025	2024
15	Other	receivables	Note	Rup	ees
	Due fro	om related parties	15.1	716,109,354	320,667,451
	Others			26,022,770	3,830,665
				742,132,124	324,498,116
	15.1	Due from related parties			
		RAK Ghani Glass LLC	15.1.1	716,109,354	320,120,115
		Ghani Value Glass Limited	15.1.2	-	547,336
				716,109,354	320,667,451

- **15.1.1** This represents amount receivable from RAK Ghani Glass LLC net of expenses incurred by the Company on behalf of RAK Ghani Glass LLC.
- **15.1.2** This represented receivable against expenses incurred by the Company on behalf of Ghani Value Glass Limited (Formerly Ghani Automobile Industries Limited).
- 15.1.3 The maximum aggregate amount outstanding at any time during the year calculated by reference to month end

	balances is as follows:			
	balances is as follows.		2025	2024
		Note	Rup	ees
	RAK Ghani Glass LLC		716,109,354	320,120,115
	Ghani Value Glass Limited		-	547,336
16	Cash and bank balances			
	Cash in hand		51,479,336	50,926,838
	Balances with banks			
	Local currency			
	- Current accounts		3,027,031,164	1,188,065,621
	- Savings accounts	16.1	669,931,933	333,153,158
			3,696,963,097	1,521,218,779
	Foreign currency - current account (USD)		18,420,572	19,463,480
			3,766,863,005	1,591,609,097

16.1 The balances in saving accounts carry expected profit at the rate of 7% to 19% (2024: 8% to 20.6%) per annum.

17	Issue.	Subscribed	and	paid u	ıp capital
1/	issue,	Subscribeu	allu	paiu u	ıp capıtaı

Ordinary shares of Rs.10 each fully paid Ordinary shares of Rs.10 each issued as fully paid bonus shares Ordinary shares of Rs.10 each issued under the scheme of amalgamation

No. of	shares	2025	2024	
2025 2024		(Rupees)		
725,371,695	725,371,695	7,253,716,950	7,253,716,950	
232,350,577	232,350,577	2,323,505,770	2,323,505,770	
41,992,566	41,992,566	419,925,660	419,925,660	
999,714,838	999,714,838	9,997,148,380	9,997,148,380	
			· · · · · · · · · · · · · · · · · · ·	

17.1 In accordance with the scheme of merger and amalgamation, the Company has issued 3,984,064 ordinary shares of Rs. 10 each to the shareholders of formerly Ka'as ul Musaf'fa (Private) Limited, 32,258,071 ordinary shares of Rs. 10 each to the shareholders of the formerly Ghani Float Glass Limited and 5,750,431 ordinary shares of Rs. 10 each to the shareholders of formerly Techno Glass Industries Limited.

17.2 Ghani Glass Limited's ordinary shares, fully paid, rank equally with respect to the distribution of residual assets and have the same voting rights.

	and have the came roung ngmen		2025	2024
18	Reserves	Note	(Ru	pees)
	Capital			
	Share premium	18.1	75,000,000	75,000,000
	Merger reserves	18.2	427,419,290	427,419,290
	Reserve created under scheme of amalgamation	18.3	365,464,087	365,464,087
			867,883,377	867,883,377
	Exchange translation and other reserves	18.4	1,693,667,632	1,634,804,400
	Revenue			
	Unappropriated profits		26,335,914,243	21,452,144,352
			28,897,465,252	23,954,832,129

- 18.1 This reserve can be utilized by the Company only for the purposes specified in section 81(2) and 81(3) of the Companies Act, 2017.
- 18.2 This represents reserve arising under the scheme of merger of formerly Ghani Float Glass Limited with the Company in the year 2006.
- 18.3 This represents reserve arising under the scheme of amalgamation of formerly Techno Glass industries Limited with the Company in the year 2015.
- 18.4 This includes the Company's share of statutory reserve created by RAK Ghani Glass LLC (the associate). As per the United Arab Emirates Federal Decree-Law number 32 of 2021, the associate is required to establish a statutory reserve by appropriation of 5% of its annual net profit.

		2025				
Deferred tax liabilities	Opening	Charge / (credit) to profit or loss	Charge to other comprehensive income	Closing		
Movement in deferred tax balances		Rupe	es			
Deferred tax liability on taxable temporary differences						
Accelerated tax depreciation	2,012,756,545	(174,489,374)	-	1,838,267,171		
nvestment in associate	573,643,619	(18,806,925)	13,354,984	568,191,678		
Right-of-use asset	29,799,301	(5,287,274)	-	24,512,027		
Short-term investment	419,806	(419,806)	-	-		
Deferred tax asset on deductible temporary differences						
₋ease liabilities	(35,317,541)	5,658,076	-	(29,659,465)		
Provisions	(307,131,292)	47,042,354	-	(260,088,938)		
	2,274,170,438	(146,302,949)	13,354,984	2,141,222,473		
	Movement in deferred tax balances Deferred tax liability on taxable emporary differences Accelerated tax depreciation nvestment in associate Right-of-use asset Short-term investment Deferred tax asset on deductible emporary differences Lease liabilities	Movement in deferred tax balances Deferred tax liability on taxable emporary differences Accelerated tax depreciation nivestment in associate Short-term investment Deferred tax asset on deductible emporary differences Lease liabilities Provisions Opening	Opening Charge / (credit) to profit or loss Movement in deferred tax balances Deferred tax liability on taxable emporary differences Accelerated tax depreciation 2,012,756,545 (174,489,374) (18,806,925) Right-of-use asset 29,799,301 (5,287,274) Short-term investment 419,806 (419,806) Deferred tax asset on deductible emporary differences Lease liabilities (35,317,541) 5,658,076 Provisions (307,131,292) 47,042,354	Opening		

		202	2024				
	Opening	Charge / (credit) to profit or loss	Charged to other comprehensive income	Closing			
		Rupe	es				
Movement in deferred tax balances Deferred tax liability on taxable							
temporary differences							
Accelerated tax depreciation	2,041,383,005	(28,626,460)	-	2,012,756,545			
Investment in associate	563,611,070	36,393,268	(26,360,719)	573,643,619			
Right of use asset	19,947,740	9,851,561	-	29,799,301			
Short-term investment	(130,055)	549,861	-	419,806			
Deferred tax asset on deductible							
temporary differences							
Gas Infrastructure Development							
Cess payable	(6,802,446)	6,802,446	-	-			
Lease liabilities	(24,334,628)	(10,982,913)	-	(35,317,541)			
Provisions	(205,005,716)	(102,125,576)		(307,131,292)			
	2,388,668,970	(88,137,813)	(26,360,719)	2,274,170,438			
			-				

19.1 Under the Finance Act, 2024, a corporate tax rate of 29% has been fixed with an additional super tax of 10% (2024: 10%) for the persons having income more than Rs. 500 million (2024: Rs. 500 million). Therefore, deferred tax assets and liabilities have been recognized and remeasured accordingly using the enacted applicable rate i.e., 39% (2024: 39%).

		2025	2024
20	Lease liabilities	(Ru	pees)
	Lease liabilities	76,049,914	90,557,797
	Less: current portion shown under current liabilities	(33,406,314)	(25,539,513)
		42,643,600	65,018,284

The interest rates used as the discounting factor (i.e. Incremental borrowing rate) range from 11.84% to 22.93% (2024: 14.60% to 22.93%) per annum and lease period ranges from 1 to 5 years (2024: 1 to 5 years). The amount of future payments and the periods during which they will become due are:

	2025	2024
	(Ru	pees)
Due not later than 1 year Due later than 1 year but not later than 5 years	49,148,512 40,839,605	40,122,243 76,938,620
Lease payments	89,988,117	117,060,863
Less: Future finance charges	(13,938,203)	(26,503,066)
	76,049,914	90,557,797
Current portion	(33,406,314)	(25,539,513)
	42,643,600	65,018,284

Lease payments (LP) and their present value (PV) are regrouped as below:

2025		2024	
LP	PV of LP	LP	PV of LP
(Rup	ees)	(Rup	oees)
49,148,512	33,406,314	40,122,243	25,539,513
40,839,605	42,643,600	76,938,620	65,018,284
89,988,117	76,049,914	117,060,863	90,557,797
	LP (Rupo 49,148,512 40,839,605	LP PV of LP(Rupees)	LP PV of LP LP (Rupees)

Set out below are the carrying amounts of lease liabilities and the movements during the year:

		2025	2024
	Note	(Rupe	es)
As at 01 July		90,557,797	79,995,489
Additions during the year		-	10,578,148
Reassessment during the year		16,572,978	26,604,092
Accretion of interest	30	14,690,511	17,075,186
Payments		(45,771,372)	(43,695,118)
As at 30 June		76,049,914	90,557,797
As at 30 June		76,049,914	90,557,797

		2025	2024
Trade And Other Payables Note		(Ru	pees)
Trade creditors		1,862,446,505	3,817,577,586
Accrued liabilities	21.1 & 21.2	4,882,911,363	5,135,028,971
Workers' welfare fund	21.3	518,671,419	348,532,406
Workers' profit participation fund	21.4	537,169,809	561,174,304
Retention money		7,160,465	7,160,465
Employees vehicle deduction contribution		112,714,961	75,907,770
Income tax deducted at source		231,208,909	441,137,065
Sales tax payable		514,599,300	188,133,236
Security deposits	21.5	363,330,247	352,050,247
Payable to provident fund		28,405,997	59,979,889
Current portion of GIDC payable	21.6	1,677,480,682	1,677,080,018
		10,736,099,657	12,663,761,957

- 21.1 This includes amount payable to Ghani Foundation, a related party, amounting to Rs.1,291,954,548 (2024:Rs. 1,015,111,594) in respect of charity.
- 21.2 This includes provision against tariff increased by SNGPL and SSGPL on various occasions amounting to Rs. 1,772 million (2024: Rs. 2,168 million). The Company has challenged the increase in rates before Lahore High Court and Sindh High Court. Both Honorable courts have granted stay order against the increase in rates. However, being prudent the related provision has been incorporated in these financial statements.

			2025	2024	
21.3	Workers' welfare fund	Note	(Ru	(Rupees)	
	Balance at the beginning of the year		348,532,406	173,872,952	
	Charge for the year	28	170,139,013	174,659,454	
	Prior year reversal		-	-	
			170,139,013	174,659,454	
	Payments made during the year		-	-	
	Balance at the end of the year		518,671,419	348,532,406	
21.4	Workers' profit participation fund				
	Balance at the beginning of the year		561,174,304	457,560,398	
	Charge for the year	28	402,563,404	436,648,636	
	Payments made during the year		(426,567,899)	(333,034,730)	
	Balance at the end of the year		537,169,809	561,174,304	

21.5 These includes an amount of Rs 351,695,926 (2024: 346,019,108) received from dealers and distributors and are repayable at the time of termination of dealership / distributorship or on cessation of business with the Company. As per agreement with these parties, these deposits may be utilized by the Company in such manner and for such purposes as it may determine in its sole and absolute discretion.

		Note	2025 (Rup	2024 ees)
21.6	Current portion of GIDC payable		1,677,480,682	1,677,080,018
21.6.1	Gas Infrastructure Development Cess payable			
	Gas Infrastructure Development Cess payable Less: current portion shown under current liabilities	21.6	1,677,480,682 (1,677,480,682)	1,655,619,943 (1,620,661,991)
21.6.2	Movement in Gas Infrastructure Development Cess payable		-	34,957,952
	Balance at the beginning of the year Unwinding of interest		1,677,080,018 400,664	1,655,619,943 21,460,075
		21.6.2(a)	1,677,480,682	1,677,080,018

21.6.2(a) This represents current portion of Gas Infrastructure Development Cess (GIDC) payable to Sui Northern Gas Pipelines Limited (SNGPL). During previous years, the Company, along with various other companies had challenged the legality and validity of levy and demand of GIDC in Honorable Lahore High Court. The Supreme Court of Pakistan vide judgement dated 13 August 2020, while dismissing appeals filed by various industrial and commercial entities with respect to the legality and validity of levy and demand of GIDC, has decided the case in favor of SNGPL. Now the unpaid amount of GIDC is payable in 48 equal monthly installments starting from 01 August 2020. Accordingly, there is no related non-current portion that needs to be reclassified to non-current liabilities as at 30 June 2025.

The Company has challenged the decision before Lahore High Court on the grounds that a committee had to be constituted to determine the issue regarding the arrears of GIDC. As SNGPL has served the bills for the arrears without constitution of the said committee, these are considered to lack lawful authority. The Lahore High Court has granted stay order against above decision on 22 September 2020.

			2025	2024
		Note	(Ru	pees)
22	Contract liabilities			
	Advance from customers	22.1 & 22.2	565,275,471	560,577,067

- This represents advance received from customers for future sale of goods. The balance of contract liabilities as at 30 June 2024, is expected to be recognized as revenue within one year.
- 22.2 This includes advances received from the following related parties for future sale of goods:

2025	2024
(Ru	pees)
3,273,234	2,210,656
3,596,737	3,735,782
6,869,971	5,946,438
	(Ru 3,273,234 3,596,737

23 Contingencies and commitments

Contingencies

The Commissioner Inland Revenue issued an order on account of sales tax withholding liability bearing No. ENG-III,27/2022 dated 25 February 2022 under section 14 and 19 of the Sales Tax Act and determine an amount of sales tax amounting to PKR 78.1 million for the tax periods from July 2017 to June 2020 which is to be recovered along with default surcharge. However, the said amount has been paid by the management to SRB and KPK, the difference has arise due to reverse charge mode. Further, the case has been challenged by the Company under section 63 of Punjab sales tax on services act, 2012. In the latest hearing on January 8, 2024, recovery proceedings were suspended, and it was ordered that no coercive measures may be enforced against Ghani Glass until the appeal is fully adjudicated.

The management and the tax advisor of the Company are hopeful of the favorable outcome of the above mentioned case, accordingly no provision has been recorded in these financial statements.

Commitments

- Outstanding letters of credit as of June 30, 2025, amount to Rs. 1,830.75 million (2024: Rs. 1,426.34 million). This includes Rs. 476 million for capital expenditures (2024: Rs. 213.39 million) and Rs. 1,354.75 million for other materials and stores (2024: Rs. 1,212.95 million).
- Aggregate amount of bank guarantees issued by banks on behalf of the Company, outstanding as at reporting date amounts to Rs. 2,478.36 million (2024: Rs. 3,157.36 million).

		2025	2024
4 Revenue from contracts with customers	- net	Rupees	
Domestic		51,089,701,227	46,542,196,149
Export		4,521,654,781	9,605,593,639
Less:		55,611,356,008	56,147,789,788
Trade discounts and incentives		(2,163,613,299)	(1,163,073,366)
Sales tax		(7,664,699,968)	(7,194,261,876)
		45,783,042,741	47,790,454,546

24.1 Contract liabilities represents short-term advances received from customers against delivery of goods in future. The contract liabilities outstanding at 30 June 2024 amounting to Rs. 560,577,067 have been recognized as revenue during the year.

24.2 Disaggregation of revenue from contracts with customers

In the following table revenue from contracts with customers is disaggregated by primarily type of products.

			2025	2024
	Type of products - net local sales	Note	Rupe	es
	Container glass products		16,684,187,603	13,542,394,661
	Float glass products		24,796,977,871	24,731,023,824
	Torre of any disease and some of soles		41,481,165,474	38,273,418,485
	Type of products - net export sales			
	Container glass products		2,698,976,360	4,076,944,273
	Float glass products		1,602,900,907	5,440,091,788
			4,301,877,267	9,517,036,061
24.3	Timing of revenue recognition		45,783,042,741	47,790,454,546
24.0	Revenue recognized at a point in time		45,783,042,741	47,790,454,546
	•		43,703,042,741	47,730,434,340
	f sales			
	aterial consumed		9,514,272,501	12,648,428,856
	g material consumed		1,703,261,316	2,288,932,998
	as and electricity		11,719,364,232	14,935,643,705
	and spares consumed		977,095,303	1,020,928,077
	es, allowances and other benefits	25.1	3,401,195,757	3,141,708,995
	ciation of property, plant and equipment	7.2	1,717,155,842	1,723,578,912
	zation of intangible assets	8.1	1,983,132	1,517,963
	ates and taxes		319,528,486	262,162,022
	and maintenance		129,666,916	130,973,091
_	and professional expenses		5,357,286	9,250,418
	ing and motor running		169,960,185	187,600,485
	unication and stationery		19,523,376	15,691,970
_	cs and handling		836,066,668	1,089,091,346
	on for obsolete stores, spares and other consumables	10.1		(68,463,527)
	expenses		142,212,057	150,890,380
Cost of	f goods manufactured		30,656,643,057	37,537,935,691
Work-ir	n-process:			
	ing balance		199,435,899	263,026,730
Closir	ng balance	11	(214,148,462)	(199,435,899)
Cost of	f goods manufactured		(14,712,563)	63,590,831
			30,641,930,494	37,601,526,522
	ed goods:	ı		
	ning balance		14,101,482,417	11,156,938,967
Closi	ing balance	11	(11,434,329,503)	(14,101,482,417)
			2,667,152,914	(2,944,543,450)
			33,309,083,408	34,656,983,072

25.1 Salaries, allowances and other benefits include Rs. 154.70 million (2024: Rs. 136.27 million) in respect of provident fund contribution expense.

		2025	2024
6 General and administrative expenses	Note	Rupees	
Salaries, allowances and other benefits	26.1	746,687,069	599,064,910
Rent, rates and taxes		15,953,499	8,339,773
Repair and maintenance		30,333,130	32,517,545
Travelling and conveyance		59,924,982	52,800,186
Communication, stationery and supplies		67,545,100	55,414,224
Utilities		25,736,761	28,989,613
Auditor's remuneration	26.2	5,550,000	5,335,000
Depreciation of property, plant and equipment	7.2	117,506,170	97,895,947
Amortization of intangible assets	8.1	61,973	532,306
Legal and professional expenses		11,927,920	15,152,748
Charity and donation	26.3	1,128,115,233	1,184,793,763
Other expenses		135,805,647	73,692,857
		2,345,147,484	2,154,528,872

Salaries, allowances and other benefits include Rs. 27.17 million (2024: Rs. 9.77 million) in respect of provident fund contribution expense.

		2025	2024
26.2	Auditor's remuneration	Rup	ees
	Audit Services		
	Statutory audit	3,507,000	3,507,000
	Half yearly review	693,000	693,000
	Other certificates	700,000	700,000
	Out of pocket expenses	650,000	435,000
		5,550,000	5,335,000

The details of the donations to a single party exceeding 10% of company's total amount of donation or Rs. 1 million, whichever is higher, are as follows:

0 ,		2025	2024
	Note	Rup	ees
Ghani Foundation Trust	26.3.1	1,035,343,644	1,085,275,346
		1,035,343,644	1,085,275,346

26.3.1 Ghani Foundation (the "Trust") is a related party of the Company. The executive directors of the Company, Mr. Imtiaz Ahmed Khan, Mr. Anwaar Ahmed Khan, Mr. Jubair Ghani are the Trustees of the Ghani Foundation Trust. The Trust is recognized from Income Tax Authorities under section 2(36) of the Income Tax Ordinance, 2001.

			2025	2024
27	Selling and distribution expenses	Note	Rupees	
	Salaries, allowances and other benefits	27.1	648,639,988	565,792,747
	Travelling and conveyance		79,014,726	101,171,633
	Repair and maintenance		15,440,141	11,221,897
	Rent, rates and taxes		2,402,231	135,579
	Communication, stationery and supplies		12,436,875	8,054,378
	Utilities		917,346	1,144,780
	Freight and forwarding charges		1,190,071,130	1,732,661,988
	Sales promotions		273,771,182	96,377,063
	Commission expense		658,433,432	398,704,009
	Legal and professional charges		393,307	2,151,157
	Depreciation of property, plant and equipment	7.2	13,632,127	6,887,480
	Amortization of intangible assets	8.1	20,658	15,493
	Other expenses		87,811,562	69,539,712
			2,982,984,705	2,993,857,916

27.1 Salaries, allowances and other benefits include Rs. 36.83 million (2024: Rs. 32.44 million) in respect of provident fund contribution expense.

				2025	2024
28	Other e	expenses	Note	Rupe	es
	\A/a wls a w	ol Walfara Fund	24.2	470 420 042	474 650 454
		s' Welfare Fund s' Profit Participation Fund	21.3 21.4	170,139,013 402,563,404	174,659,454 436,648,636
	VVOIKEI	s Front Farticipation Fund	21.4	572,702,417	611,308,090
				312,102,411	011,300,030
29	Other i	ncome			
	Profit o	n savings accounts- Islamic Banking		27,871,052	53,876,394
		zed fair value gain on remeasurement short-term investment		1,453,900	4,688,700
		n riba free certificates		8,832,917	8,912,460
		d income		787,500	1,827,500
		n sale of fixed assets	20.4	552,635	18,266,704
	Scrap s	ge Gain - net	29.1	150,028,144 33,858,106	70,043,988
		ds from sale of residual gas - net of sales tax		22,413,415	33,461,070
		aneous income		10,610,250	4,335,408
	1111000111			256,407,919	195,412,224
	29.1	Sales tax on sale of by-product is Rs. 26.5 million (2024: R	s. 6.02 million).		
20			N-4-	2025	2024
30	Fillanc	e costs	Note	Rupe	es
	Bank cl	narges		91,978,506	100,217,065
		ge loss - net		-	67,461,851
	Finance	e cost on lease liabilities		14,690,511	17,075,186
	Unwind	ling effect of GIDC		400,664	21,460,075
				107,069,681	206,214,177
31	Taxatio	n			
31	Taxatic	/II			
	Income	tax			
	- Curre	ent year		1,722,585,604	1,370,572,938
	- Prior	year		-	-
				1,722,585,604	1,370,572,938
	Deferre			(4.40.000.040)	(00.407.040)
	- Curre	ent year		(146,302,949)	(88,137,813)
	- 11101	yeai		(146,302,949)	(88,137,813)
				1,576,282,655	1,282,435,125
	31.1	Tax charge reconciliation		,, ,, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, , , , , , , , , , , , , , , , , , , ,
		Accounting profit		7,478,565,665	8,121,664,623
		Tay avpages at the rate of 200/	Α	2,168,784,043	2,355,282,741
		Tax expense at the rate of 29%	A	2,100,704,043	2,333,202,741
		Tax effect of:			
		- Income under final tax regime		-	(89,008,300)
		- Impact of tax related to associate accounting		41,735,682	114,655,149
		- Tax credits on 65-E and donations		(1,586,763,721)	(1,311,887,627)
		- Impact of admissible and inadmissible expenses		93,959,246	(523,309,021)
		- Impact of super tax	5	858,567,405	736,702,183
			B (A + B)	(592,501,388)	(1,072,847,616)
			(A + B)	1,576,282,655	1,282,435,125

32 Provident fund

32.1 Provident fund related disclosures:

The Company operates funded contributory provident fund scheme for all its permanent and eligible employees. The following information is based on the un-audited financial statements of the provident fund:

(Unaudited) 2024	1,120,666,997	988,706,114	94.19%	1,055,603,999
(Unaudited) 2025	1,306,673,018	1,189,301,745	97.34%	1,271,896,241

11.84% 12.20% 11.27% 6.02% 58.66% 00.00%

117,083,670 120,597,300

> 18.18% 9.54% 3.03% 55.11%

14.14%

168,130,200 216,216,956 113,497,056 36,090,624 655,366,909

(Rupees in

(Rupees in

111,469,371 59,566,125 579,989,648 988,706,114

Cost of investments made
Percentage of investments - (% of total assets)
Fair value of investments

Size of the fund - total assets

32.1.1 The break-up of investments is as follows:

The investments out of the provident fund have been made in accordance with the provisions of Section 218 of the Companies Act, 2017 and the rules formulated for this purpose.

1,189,301,745

33 Remuneration of directors, chief executive and executives

Managerial remunerati

Reimbursement of exp

Medical expenses Retirement benefits

House rent

Number of persons

The aggregate amounts charged in the financial statements for the year for remuneration, including all benefits to the chief executive, directors and executives of the Company are as follows:

	Chief Executive	ecutive	Directors	tors	Executives	tives
	2025	2024	2025	2024	2025	2024
	- Seedna	ses see		es	Rupees	se
ution	186,623,040	162,280,912	599,391,924	521,210,352	366,569,388	289,291,193
	18,662,304	16,228,091	59,939,190	52,121,035	36,656,941	29,244,153
	•	0	•	•	21,014,702	10,315,500
	15,551,920	13,523,409	49,949,327	43,434,196	30,547,449	23,825,122
	2,304,000	2,304,000	4,608,000	4,608,000		1
benses	•	•	•	•		•
	223,141,264	194,336,412	713,888,441	621,373,583	454,788,480	352,675,968
	-	~	2	S	84	89

The chief executive and certain directors and executives are provided with Company maintained cars, drivers, mobile phones for official use and medical facility. No meeting fee was paid to non-executive directors during the year. 33.1

Transactions with related parties

The related parties comprise group companies, local associated companies, directors of the Company, key management personnel and staff retirement funds. Details of transactions with related parties, other than those disclosed else where in these financial statements are as follows:

Name of related party	Basis of relationship	Nature of transactions	2025	2024 es
Ghani Metal & Rubber Industries (Pvt) Limited	Common control	Expenses on behalf of related party	1,113,423	457,720
Ghani Ceramics Limited	Common control	Sales Purchases Expenses on behalf of related party	14,109,076 7,587,904 38,172,169	30,845,967 7,236,913 8,489,795
Ghani Value Glass Limited	Common control	Sale of glass Sale of others items Purchases Expenses on behalf of the Company Expenses on behalf of related party	2,184,097,738 132,254,758 87,896,195 49,271,742 23,379,391	1,986,053,677 75,836,536 70,269,930 81,955,158 27,382,345
RAK Ghani Glass LLC	Shareholding of 49.934% by the Company	Dividend received Purchases Expenses on behalf of the Company Expenses on behalf of related party	278,237,882 - 20,054,025 4,958,827	764,367,664 6,776,494 2,630,944 25,235,460
Health Tek (Private) Limited	Common control	Sale of goods	26,007,424	24,537,637
Sami Pharmaceutical (Private) Limited	Common control	Sale of goods	732,163,589	634,908,448
Ghani Foundation Trust	Directors being Trustees	Donations expense Sale of goods	1,035,343,644 68,745,808	1,085,275,346 16,727,828
Ghani Mines	Common control	Sale of goods	٠	683,634
Provident fund	Employee retirement fund	Payment to provident fund trustee	469,989,068	362,079,876
Ahmad brothers	Common control	Purchases Sale of others items Expenses on behalf of related party	1,643,167,455 72,491,124 4,220,736	425,760,706

35 **Financial instruments**

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly.

35.1 Risk management framework

The Board of Directors has overall responsibility for establishment and over sight of the Company's risk management framework. The executive management team is responsible for developing and monitoring the Company's risk management policies. The team regularly meets and any changes and compliance issues are reported to the Board of Directors through the audit committee.

The audit committee oversees compliance by management with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

Credit risk 35.2

Credit risk represents the financial loss that would be recognized at the reporting date if the counterparties fail completely to perform as contracted / fail to discharge an obligation / commitment that it has entered into with the Company. Concentration of credit risk arises when a number of counterparties are engaged in similar business activities, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentration of credit risk indicates the relative sensitivity of a company's performance to developments affecting a particular industry. The Company manages its credit risk by the following methods:

- Credit risk
- Liquidity risk
- Market risk

35.2.1 Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure before any credit enhancements. The maximum exposure to credit risk at the reporting date is: 2025 2024

Trade debts - net Bank balances Advances and deposits Other receivables

2025 2024 Rupees				
παρ				
5,499,153,761	5,903,662,614			
3,715,383,669	1,540,682,259			
3,443,863,191	1,811,428,564			
742,132,124	324,498,116			
13,400,532,745	9,580,271,553			

35.2.2 Trade debts

The Company's trade debts and contract assets comprises of receivables from the industrial customers and distributors. The Company applies the IFRS 9 simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all trade receivables. Trade receivables are written off when there is no reasonable expectation of recovery. On adoption of IFRS 9, Management uses an allowance matrix to base the calculation of ECL of trade receivables from individual customers, which comprise a very large number of small balances. Loss rates are calculated using a 'roll rate' method based on the probability of receivable progressing through successive stages of delinquency to write-off. The Company has used four years data in the calculation of historical loss rates. These rates are multiplied by scalar factors to reflect the effect of forward looking macro economic factors. The analysis of ages of trade debts and loss allowance using the aforementioned approach as at 30 June 2025 and 2024 is as follows:

	Percen	tage of				
	loss allo	owance	20	25	202	24
	2025	2024	Gross carrying amount	Loss allowance	Gross carrying amount	Loss allowance
			Rupees		Rupees	
Current	3%	2%	3,201,253,876	101,266,322	3,474,580,007	82,430,737
1-90 days	5%	4%	1,256,942,779	57,806,714	1,974,615,627	80,805,717
91-180 days	12%	14%	383,208,677	47,194,945	531,430,687	75,501,208
181-270 days	25%	16%	105,045,413	24,745,218	118,778,446	19,665,058
271-365 days	49%	16%	358,606,315	169,356,733	28,598,542	4,663,128
Above 365 days	6%	85%	645,596,701	51,130,068	377,780,726	339,055,573
			5,950,653,761	451,500,000	6,505,784,035	602,121,421

35.2.3 Bank balances

Credit risk of balances with banking and financial institutions is considered minimal as these counterparties have reasonably high credit ratings as determined by various credit rating agencies. Due to long standing business relationships with these counterparties and considering their strong financial standing, management does not expect non-performance by these counterparties on their obligations to the Company. Following are the credit ratings of counterparties with external credit ratings:

<u>-</u>					
_		Rating		2025	2024
Bank	Long-term	Short-term	Agency	Rupe	ees
Al-Baraka Bank Pakistan Limited	AA-	A1	JCR-VIS	8,042,259	9,513,313
Allied Bank Limited	AAA	A1+	PACRA	25,529,453	10,249,508
Askari Bank Limited	AA+	A1+	PACRA	15,206,504	8,536,294
Bank Al-Falah Limited	AAA	A1+	PACRA	326,407,030	327,091,796
Bank Al-Habib Limited	AAA	A1+	PACRA	317,289,619	150,876,866
Bank Islami Pakistan Limited	AA-	A1	PACRA	28,549,152	24,801,107
Dubai Islamic Bank	AA	A1+	JCR-VIS	28,742,945	5,780,029
Faysal Bank Limited	AA	A1+	PACRA	10,078,203	6,145,769
First Women Bank Limited	A-	A2	PACRA	1,095,016	60,095,016
Habib Bank Limited	AAA	A1+	JCR-VIS	398,937,754	115,568,424
Habib Metropolitan Bank	AA+	A1+	PACRA	623,249,686	73,021,665
MCB Bank Limited	AAA	A1+	PACRA	110,496,602	115,921,606
MCB Islamic Bank Limited	A+	A1	PACRA	28,825,908	19,176,854
Meezan Bank Limited	AAA	A1+	JCR-VIS	1,273,354,086	471,801,607
National Bank of Pakistan	AAA	A1+	PACRA	4,209,437	1,613,036
Samba Bank Limited	AA	A1	PACRA	53,789,403	29,214,013
Soneri Bank Limited	AA-	A1+	PACRA	150,148,247	20,515,862
Bank Makramah Limited	N/A	N/A	JCR-VIS	107,087	34,013
The Bank of Punjab	AA+	A1+	PACRA	168,997,658	53,604,703
UBL Ameen	AAA	A1+	JCR-VIS	142,327,620	37,120,778
				3,715,383,669	1,540,682,259

Credit ratings of Bank Makramah Limited were not available as the ratings remain suspended by VIS Credit Rating Company Limited pending finalization and review of the Bank's restructuring plan.

35.2.4 Advances, deposits and other receivables

Advances, deposits and other receivable comprise of advances to employees, deposits with government entities and receivables from associated company. The Company has assessed, based on historical experience and available securities, that the expected credit loss associated with these financial assets is trivial and therefore no impairment charge has been accounted for. Breakup of these financial assets based on their characteristics is as follows:

2025

	Rupees	
Government entities	103,301,348	102,979,083
Leased premises	1,096,000	1,096,000
Associated company	716,109,354	320,667,451
Employees	23,044,387	14,316,476
	843,551,089	439,059,010

35.3 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure as far as possible to always have sufficient liquidity to meet its liabilities when due. The Company is not materially exposed to liquidity risk as substantially all obligations / commitments of the Company are short term in nature and are restricted to the extent of available liquidity. In addition, the Company has obtained overdraft facilities from various commercial banks to meet any deficit, if required to meet the short term liquidity commitments.

35.3.1 Exposure to liquidity risk

Following is the maturity analysis of financial liabilities:

Following is the maturity analysis of imano	2025					
	Carrying	Contractual	Upto one	More than		
	Value	cash flows	year or less	one year		
		(Ru _l	pees)			
Trade and other payables	10,736,099,657	10,736,099,657	10,736,099,657	-		
Unclaimed dividend	22,996,518	22,996,518	22,996,518	-		
Lease liabilities	76,049,914	89,988,117	49,148,512	40,839,605		
	10,835,146,089	10,849,084,292	10,808,244,687	40,839,605		
	2024					
	Carrying	Contractual	Upto one	More than		
	Value	cash flows	year or less	one year		
		(Rup	oees)			
Trade and other payables	12,663,761,957	12,663,761,957	12,663,761,957	-		
Unclaimed dividend	22,420,943	22,420,943	22,420,943	-		
Lease liabilities	90,557,797	117,060,863	40,122,243	76,938,620		
	12,776,740,697	12,803,243,763	12,726,305,143	76,938,620		

35.4 Market risk

Market risk is the risk that changes in market price such as foreign exchange rates, interest rates and equity prices will effect the Company's income or the value of its holdings of financial instruments. The Company is not exposed to major market risks as at 30 June 2025.

35.4.1 **Currency risk**

The Company is exposed to currency risk on foreign trade debts, foreign currency bank accounts and outstanding letter of credits that are denominated in a currency other than the functional currency primarily U.S. Dollars (USD), Euros (EUR) and Chinese Yuan (CNY).

Exposure to currency risk 35.4.1(a)

The figures represent foreign currency balances after conversion in Pak Rupees using exchange rates prevailing at the statement of financial position date.

The summary quantitative data about the Company's exposure to currency risk is as follows.

	2025					2024
	USD	EUR	CNY	GBP	Equivalent to	Equivalent to
	035	LUK	CIVI	GBF	Rupees	Rupees
Trade debts	2,571,576	-	-	-	729,722,051	1,274,185,889
Foreign banks	64,915	-	-	-	18,420,572	19,463,481
	2,636,491	-	-	-	748,142,623	1,293,649,370
<u>Liabilities</u>						
Trade creditors	47,659	23,911	11,500	-	(18,296,446)	(64,023,791)
	2,684,150	23,911	11,500	-	729,846,177	1,229,625,579
Off balance sheet:						
Outstanding letter of credits	(643,960)	(1,254,061)	(1,809,047)	(101,202)	(710,663,993)	(323,938,870)
Net exposure	2,040,190	(1,230,150)	(1,797,547)	(101,202)	19,182,184	905,686,709
	•	•			•	

35.4.1(b) Exchange rate applies during the year

The following significant exchange rates have been applied:

	Average rate for the year		Reporting date rate	
	2025	2024	2025	2024
GBP to PKR	364.05	383.21	388.86	351.92
EUR to PKR	305.21	329.33	332.66	297.69
USD to PKR	279.58	302.50	283.76	278.34
CNY to PKR	38.84	43.40	39.60	38.30
SAR to PKR	74.51	80.40	75.66	74.19
JPY to PKR	1.88	1.97	1.97	1.73
AED to PKR	76.12	82.43	77.27	75.78

35.4.1(c) Sensitivity analysis

At reporting date, if the PKR had strengthened by 10% against the foreign currencies with all other variables held constant, pretax profit for the year would have been higher by the amount shown below, mainly as a result of net foreign exchange gain on translation of foreign debtors, bill payables and foreign currency bank accounts.

	2025	2024
Effect on profit or loss	Rup	ees
EURO	40,922,170	3,123,783
GBP	3,935,341	3,602,883
USD	(57,892,431)	(102,222,091)
CNY	7,118,286	4,873,208
All foreign currencies as mentioned above	(5,916,634)	(90,622,217)

The weakening of the PKR against foreign currencies would have had an equal but opposite impact on the pre-tax profit.

35.4.2 Interest rate risk

Interest rate risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. At the reporting date the interest rate profile of the Company's significant interest bearing financial instruments was as follows:

35.4.2(a) Interest / mark-up bearing financial instruments

The effective interest / mark-up rates for interest / mark-up bearing financial instruments are mentioned in relevant notes to the financial statements.

The Company's interest / mark-up bearing financial instruments as at the reporting date are as follows:

	2025	2024	2025	2024
	Effective rate		Carrying	amount
	(in Percentage)		(Rup	oees)
Bank balance - Savings accounts	7% to 19%	8% -20.6%	669,931,933	333,153,158
Investment in riba free certificate	8.8%	16.4%	72,853,585	87,801,221.0

35.4.2(b) Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have increased/ (decreased) profit for the year by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency rates, remain constant.

	100	nha
	Increase Decrease	
	Rupees	Rupees
Effect on profit - 30 June 2025	74,278,552	(74,278,552)
Effect on profit - 30 June 2024	42,095,438	(42,095,438)

35.4.2(c) Interest rate risk management

The Company manages the risk through risk management strategies where significant changes in gap position can be adjusted.

35.4.3 Price risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices, other than those arising from interest rate risk or currency risk. Whether those factors are caused by factors specific to individual financial instruments or its issuer, or all factors effecting all similar financial instruments trading in the market.

35.4.3(a) Exposure to price risk

At the reporting date, the Company's investment in equity securities are exposed to price risk, which are as follows:

	Note	2025 Rup	2024 nees
Investment in equity securities	14	10,679,600	9,225,700

35.4.3(b) Sensitivity analysis:

A 10% increase/ (decrease) in share price as at year end would have increased / (decreased) the Company's fair value gain on investment as follows: **Fauity Investment**

	Equity iii	Vestillent
	2025 2024	
	Rup	ees
Effect of increase	1,067,960	922,570
Effect of decrease	(1,067,960)	(922,570)

35.4.3(c) Price risk management

The Company manages price risk by monitoring exposure in quoted equity securities and implementing the strict discipline in internal risk management and investment policies. The carrying value of investments subject to equity price risk are based on quoted market prices as at reporting date. Market prices are subject to fluctuation and consequently the amount realized in the subsequent sale of an investment may significantly differ from reported market value. Fluctuations in the market price of a security may result from perceived changes in the underlying economic characteristics of the investee, the relative price of alternative investments and general market conditions. Furthermore, amount realized in the sale of a particular security may be affected by the relative quantity of the security being sold.

36 Capital management

The Board's policy is to maintain an efficient capital base so as to maintain investor, creditor and market confidence and to sustain the future development of its business. The Board of Directors monitors the return on capital employed, which the Company defines as operating income divided by capital employed. The Board of Directors also monitors the level of dividends to ordinary shareholders.

The Company's objectives when managing capital are:

- to safeguard the entity's ability to continue as a going concern, so that it can continue to provide returns for shareholders and (i) benefits for other stakeholders, and
- (ii) to provide an adequate return to shareholders.

The Company manages the capital structure in the context of economic conditions and risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may, for example, adjust the amount of dividends paid to shareholders and issue new shares. Neither there were any changes in the Company's approach to capital management during the year nor the Company is subject to externally imposed capital requirements.

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37 Fair value of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Underlying the definition of fair value is the presumption that the company is a going concern and there is no intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

IFRS 13 'Fair Value Measurement' requires the company to classify fair value measurements and fair value hierarchy that reflects the significance of the inputs used in making the measurements of fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1)
- Inputs other than quoted prices included within level 1 that are observable for the asset either directly (i.e. derived from prices) (Level 2)
- Inputs for the asset or liability that are not based on observable market data (i.e. unadjusted) inputs (Level 3)

Transfer between levels of the fair value hierarchy are recognized at the end of the reporting period during which the changes have occurred.

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Carrying value

Fair value

		Car	rying value		Fair value		
	FVTPL	Financial assets at amortized cost	Financial liabilities - at	Total	Level 1	Level 2	Level 3
			Ru	ipees			
30 June 2025							
Financial assets - measured at fair value							
Short-term investments - Listed securities	10,679,600			10,679,600	10,679,600		
Financial assets - not measured at fair value							
Trade debts	-	5,499,153,761	-	5,499,153,761	-	-	-
Cash and bank balance	-	3,766,863,005	-	3,766,863,005	-	-	-
Advances and deposits	-	3,443,863,191	-	3,443,863,191	-	-	-
Other receivables		742,132,124	-	742,132,124	-	-	
		13,452,012,081	-	13,452,012,081	-	-	
Financial liabilities - measured at fair value		-	-	-		-	
Financial liabilities not measured at fair value	es						
Trade and other payables	-	-	10,736,099,657	10,736,099,657	-	-	-
Unclaimed dividend		-	22,996,518	22,996,518	-	-	-
		-	10,759,096,175	10,759,096,175	-	-	
		Ca	rrying value		Fair	value	
	Fair value through profit or loss	Financial assets at amortized cost	Financial liabilities - at amortized cost	Total	Level 1	Level 2	Level 3
			Ru	ipees			
30 June 2024							
Financial assets - measured at fair value							
Short term investments - Listed securities	9,225,700	-	-	9,225,700	9,225,700	-	_
Financial assets - not measured at fair value							
Trade debts	-	5,903,662,614	-	5,903,662,614	-	-	-
Cash and bank balance	-	1,591,609,097	-	1,591,609,097	-	-	-
Advances and deposits	-	1,811,428,564	-	1,811,428,564	-	-	-
Other receivables		324,498,116	-	324,498,116	-	-	
		9,631,198,391	-	9,631,198,391	-	-	
Financial liabilities - measured at fair value		-	-	-	-	-	-
Financial liabilities not measured at fair values							
Trade and other payables	_	_	12,663,761,957	12,663,761,957	_	_	_
Unclaimed dividend	-	-	22,420,943	22,420,943	-	-	-
	_	-	12,686,182,900	12,686,182,900	-	-	

- 37 1 The Company has not disclosed the fair values of these financial assets and liabilities as these are for short-term. Therefore, their carrying amounts are reasonable approximation of fair value.
- 37.2 Plant and machinery which was acquired under scheme of arrangement for amalgamation of Techno Glass Industries Limited, has been revalued by professional valuers (level 3 measurement) based on their assessment of the market values. The valuation is conducted by the valuation expert appointed by the Company. The valuation experts used a depreciated replacement cost method to determine the value of plant and machinery. The effect of changes in the unobservable inputs used in the valuation cannot be determined with certainty, accordingly a qualitative disclosure of sensitivity has not been presented in these financial statements.

Operating segments

The Company's chief decision maker reviews the Company's performance on single segment accordingly the financial information has been prepared on the basis of a single reportable segment.

- 38.1 Sales from float glass, food and beverages products, pharmaceutical products and tableware represent 59.25%, 15.56%, 21.87%, and 3.32% (2024: 63.80%, 13.15%, 19.52%, and 3.53%) of total revenue of the Company respectively.
- 38.2 The sales by geographical region are as follows:

Pakistan
Afghanistan
Albania
Kenya
Kuwait
Turkey
Taiwan
Philippines
Sri Lanka
South Africa
Saudi Arabia
Senegal
Bangladesh
Brazil
North Macedonia
United Arab Emirates
Jordan
Hong Kong
Indonesia
India
Iraq China
Qatar
Colombia
Ethiopia
France
Gibraltar
Mauritius
Poland
Uzbekistan
o E Do Motori

2025	2024				
Rupees					
41,265,727,048	38,270,082,404				
164,036,469	116,186,432				
-	5,521,165				
27,779,769	77,331,665				
-	18,579,271				
144,669,323	738,709,286				
59,400,035	37,178,185				
2,490,046,026	2,981,465,285				
967,741,072	1,056,646,560				
153,397,466	522,619,608				
20,346,267	493,148,529				
3,680	39,191,852				
8,282,584	10,492,858				
-	1,335,661,887				
-	14,832,150				
7,554,757	190,043,967				
1,954,109	4,037,512				
5,328,415	<u>-</u>				
-	544,560,268				
·	3,419,468				
21,000,813	16,651,007				
138,058,375	649,261,660				
-	260,142,865				
-	14,183,851				
287,472,104	191,210,170				
-	28,483,590				
40.000 10.1	22,460,197				
12,273,424					
7.074.005	43,813,223				
7,971,005	72,803,129				
45,783,042,741	47,790,454,546				

Changes in liabilities arising from financing activities	2025			
		Liabilities		
	Lease	Unclaimed	Total	
	Liabilities	dividend	iotai	
		Rupees		
Balance as at 01 July 2024	90,557,797	22,420,943	112,978,740	
Cash flows				
Lease payments	(45,771,372)	-	(45,771,372)	
Dividend paid	- 1	(999,139,263)	(999,139,263)	
Total changes from financing cash flows	(45,771,372)	(999,139,263)	(1,044,910,635)	
Other changes including non-cash				
Dividend declared	-	999,714,838	999,714,838	
Effect of reassessment	16,572,978	-	16,572,978	
Addition in leases	-	-	-	
Interest expense	14,690,511	-	14,690,511	
Total liability related other changes	31,263,489	999,714,838	1,030,978,327	
Closing as at 30 June 2025	76,049,914	22,996,518	99,046,432	
	2024			
		Liabilities		
	Lease	Unclaimed	Total	
	Liabilities	dividends	iotai	
		Rupees		
Balance as at 01 July 2023	79,995,489	22,236,136	102,231,625	
Cash flows				
Lease payments	(43,695,118)	-	(43,695,118)	
Dividend paid	- 1	(999,530,031)	(999,530,031)	
Total changes from financing cash flows	(43,695,118)	(999,530,031)	(1,043,225,149)	
Other changes including non-cash				
Dividend declared	-	999,714,838	999,714,838	
Effect of reassessment	26,604,092	-	26,604,092	
Addition in leases	10,578,148	-	10,578,148	
Interest expense	17,075,186	-	17,075,186	
Total liability related other changes	54,257,426	999,714,838	1,053,972,264	
Closing as at 30 June 2024	90,557,797	22,420,943	112,978,740	

40 **Number of employees**

The average and total number of permanent and contractual employees during the year as at 30 June 2025 and as at 30 June 2025 are as follows: No of employees

2025 2024 - Number of employees as at 30 June 2,971 2,813 2,888 - Average number of employees during the year 2,892

Plant capacity and annual production

The production capacity and the actual production achieved during the year are as follows:

	Production capacity (Tons)		Actual production (Tons)	
	2025 2024		2025	2024
Glass products	372,748	490,364	313,198	406,082

The actual production is 84.02% (2024: 76.57%) of the plant capacity. The decrease in actual production is due to the furnace being shut down for scheduled repair and maintenance.

Credit facilities available to the company at year end are as follows:

	2025		20	24
	Available limit	Utilized credit	Available limit	Utilized credit
	Rupe	ees	Rup	ees
Running Musharakah	4,650,000,000	-	3,350,000,000	-
Istisna	2,800,000,000	-	2,500,000,000	-
Salam	1,500,000,000	-	100,000,000	-
	8,950,000,000	-	5,950,000,000	
Letter of credits / guarantees	18,339,000,000	4,309,111,520	18,450,000,000	8,446,000,000

Mortgage and charges on above facilities are amounting to Rs.23,438 million (2024: Rs. 22,813 million)

The above mentioned limits are main limits, however sublimit of other Islamic financing facilities are also available under these main limits.

		2025	2024
43	Earnings per share - basic and diluted	Rup	ees
	Profit attributable to owners of the Company	5,902,283,010	6,750,221,198
	Weighted-average number of ordinary shares at 30 June (Numbers)	999,714,838	999,714,838
	Earning per share	5.90	6.75

43.1 There is no dilution effect on the basic earnings per share.

Corresponding figures

Corresponding figures have been rearranged or reclassified wherever necessary for the purpose of comparison and better presentation. However, no significant reclassifications have been made during the year.

45 Subsequent events

Lahore

The Board of Directors of the Company in its meeting held on September 30, 2025 has proposed bonus shares issue at the rate of Nil (2024: Nil) and final cash dividend in respect of the year ended 30 June 2025 at the rate of Rs. 1.5 per share amounting to Rs. 1,499,572,257 (2024: Cash dividend of Rs. 1 per share amounting to Rs. 999,714,838). The appropriation will be approved by the members in the forth coming Annual General Meeting. These financial statements do not include the effect of these appropriations which will be accounted for subsequent to the year end.

Date of authorization for issue

The financial statements were approved and authorized for issue on September 30, 2025 by the Board of Directors of the Company.

Chief Executive Officer

Chief Financial Officer Director

PATTERN OF SHAREHOLDING

of Shares Held by the Shareholders of Ghani Glass Limited as at June 30, 2025

No. of Shareholders		Shareh	olding	
100		From		Total Shares Held
100	700 518 529	1 101 501	500 1,000	20,497 157,585 415,059
1	1,042 295 148	5.001	10.000	2.184.335
1	74 52	15,001 20,001	20,000 25,000	1,339,069 1,213,749
1	39 27 32	30,001	35,000 40.000	888,356
1	16 31	40,001 45.001	45,000 50.000	681,069 1.530,210
1	11 11 11	60.001	65.000	695.786
1	10	70,001	75,000	729,913
Miles	3 9	80,001 85,001	85,000 90,000	250,965 789,191
100	2 13 7	95,001	95,000 100,000 105,000	1,288,210
1 CHAMPA 1 CHAM	4 1	105,001 110.001	110,000 115.000	434,147 113,734
1,000 1,00	7	120,001	125,000	859,477
1400	2 6	130,001 135,001	135,000 140,000	263,000 823,808
1000 1000	3	145,001	150.000	443,215
1	1	155.001	160,000 165,000	155,427
1	3	170,001 180,001	175,000 185,000	520,313 365,380
1,000.00 20.0000 20.000 20.0000 2	1	185,001 190,001	190,000 195,000	187,901 192,230
1	1 1	200,001 215,001	205,000 220.000	200,350 220,000
1 100	1 2	220,001 225.001	225,000 230.000	222,000 457.987
1	1 2 1	260.001	265.000	262.180
\$ 250.000	1	270,001	275,000	274,937
1.00	2 4	285,001 295,001	290,000 300,000	578,200 1,198,000
1 200.001	1	350.001	315,000 355,000 390,000	350.521
## 40-000 ## 40-	i 1	395.001	400.000	400.000
2 4 45800 4000 1000 1000 1000 1000 1000 1000 1	1 1	405,001	410,000	410,000
1	2	415,001 460,001	420,000 465,000	835,007 464,100
\$ 50,000	1 2	475,001 480.001	480.000	479,973 963.804
1	2	495,001 500.001	500,000 505,000 540,000	1,500,000 1,003,014
640,001 640,000 650,	1 1	565,001 575,001	570,000 580,000	568,550 579,000
1	1 1	640,001	645,000	645,000
1	1	660,001 665,001	665,000 670,000	662,325 667,581
1	1	770,001 855,001	740,000 775,000 860,000	773,331 856,571
1 970.001 975.000 970.01 1 150.000 1	1	890,001 905.001	895,000 910.000	890,868 906.100
1.16,000 1.1	1	970,001 995,001	975,000 1,000,000	970,617 1,000,000
1 (5.55,001 1.550,000 1.55	1	1,160,001 1,195,001	1,165,000	1,163,000 1,200,000
1 (5.55,001 1.550,000 1.55	1	1.405.001	1,410,000 1,455,000	1.410.000
1,775,001 1,780,000 1,776,010 1,200,000 1,200,	1	1 625 001	1.630.000	1 626 702
2,065,001	1	1,775,001 1,990,001	1,780,000 1,995,000	1,778,163 1,990,700
2,266,000	1 1	2,065,001	2,070,000	2,065,348
1 3,480,001 3,485,000 3,500,000 3,500,000 3,500,000 1 3,500,000 3,		2,260,001 2,395,001	2,265,000 2.400.000	6,794,313 2,399.865
1 3.485.001 3.500.000 3.500.000 3.500.000 1 3.500.000 3.500.000 1 3.500.000	1 1 1	3.490.001	3.495.000	3.491.016
1 5,490,001 5,495,000 5,492,000 5,492,000 5,492,000 6,115,137 1,1001 6,120,000 6,115,137 1,1001 6,150,000 6,115,137 1,1001 6,595,000 6,595,576 1,1001 6,595,000 6,595,576 1,1001 6,595,000 6,595,576 1,1001 6,595,000 6,595,576 1,1001 6,595,000 6,595,576 1,1001 6,595,000 6,595,576 1,1001 6,595,000 6,595,576 1,1001 6,595,000 6,595,576 1,1001 6,595,000 6,595,576 1,1001 6,595,000 6,595,576 1,1001 6,595,000 6,595,576 1,1001 6,595,000 6,595,576 1,1001 6	1	3,495,001 3,550,001	3,500,000 3,555,000	3,500,000 3,553,624
1 6,590,001 6,593,078 8,850,000 8,854,995 8,859,000 8,854,995 8,95	1	5,490,001 6,115,001	5,495,000 6,120,000	5,492,000 6,116,137
1 (0.525.001	1 1	8.650.001	8.655.000	8.654.995
1 1,875,001 1,880,000 1,1875,521 1 1 (21,90,001 12,195,000 12,195,000 12,195,329 1 1 (21,90,001 13,280,000 13,280,966 1 1 (44,20,001 14,450,000 14,421,203 14,421,203 14,421,203 14,421,203 14,421,203 14,421,203 14,431,000 14,431,237 14,431,000 14,431,237 14,431,000 14,431,237 14,431,000 14,431,237 14,431,000 14,431,237 14,431,000 15,723,269 17,335,001 17,340,000 15,723,269 17,335,001 17,340,000 17,335,001 17,340,000 17,335,001 17,340,000 17,335,001 17,340,000 17,335,001 18,125,000 18,125,000 18,125,000 19,349 11 18,125,000 18,125,000 18,125,000 18,125,000 19,340,000	1	10,525,001 11,280,001	10,530,000 11,285,000	10,526,177 11,280,849
1 (1,280,001	1 1 1	11,875,001 12,190,001	11,880,000 12,195,000	11,875,921 12,191,329
1 14,810,001 14,815,000 14,815,237 14,915,001 14,915,001 14,915,001 14,915,001 14,917,438 1 15,725,001 15,730,000 15,732,269 17,930,000 15,732,269 17,930,000 17,930,000 17,930,000 17,930,000 17,930,000 17,930,000 18,1616,808 19,726,001 19,726	1	13,280,001 14,420,001	13,285,000 14,425,000	13,280,966 14.421,206
1 15,725,001 15,730,000 15,729,269 1 17,940,000 17,949,949 1 17,945,001 17,940,000 17,949,949 1 1 17,945,001 18,125,000 18,125,000 18,125,000 18,125,000 18,125,000 18,125,000 19,127,000 1	1 1 1	14,810,001 14,915,001	14,815,000 14,920,000	14,813,237 14,917,438
1 18,160,001 18,165,000 18,164,808 19,720,000 18,164,808 19,720,000 19,720,609 19,720,60	1	15.725.001	15,730,000 17,940,000	15.729.269
1 19,840,001 19,845,000 19,845,000 19,846,508 1 19,993,000 19,993,000 19,993,000 19,993,000 19,993,000 19,993,000 19,993,000 19,993,000 20,000,000 20,000,000 21,000,000,000 21,000,000,000 21,000,000	1 1	18,160,001 19,725,001	18,165,000 19,730,000	18,164,808 19,729,699
1 21,630,001 21,635,000 21,635,000 21,630,032 1 21,931,000 21,931,	1	19,840,001 19,990,001	19,845,000 19,995,000	19,840,508 19,993,806
1 22,260,001 22,265,000 23,265,007 1 25,365,001 25,370,000 25,366,405 2 25,365,001 25,370,000 25,366,405 2 25,505,001 25,370,000 25,375,400 2 25,505,001 25,370,000 27,375,500 2 27,375,000 27,375,500 2 27,375,000 27,375,500 2 37,375,000 37,375,500 3 3,460,001 31,485,000 31,485,000 3 3,346,001 33,365,001 33,370,000 33,346,000 3 3,365,676 3 3,360,001 33,565,700 33,565,789 1 45,335,001 45,940,000 45,375,433 1 46,390,001 45,940,000 46,983,311 1 66,425,001 45,940,000 46,983,311 1 66,425,001 56,425,000 56,425,000	1	21,630,001 21,930,001	21,635,000 21,935,000	21,630,032 21,931,434
1 27,330,001 27,335,000 27,335,511 1 1 31,490,001 31,490,700 31,490,700 31,490,700 1 1 33,450,001 33,345,001 33,350,000 33,348,000 33,348,000 33,346,001 33,350,000 33,366,978 1 33,365,001 33,560,001 33,565,000 33,565,788 1 4 5,935,001 45,940,000 45,935,483 1 4 69,90,001 49,985,000 48,980,381 1 4 6,940,001 49,985,000 56,429,909 1 93,232,640	1 1 2	23.260.001	23.265.000	23,262,087 25,365.495
1 33,44,001 33,5000 33,44,000 1 1 33,86,011 33,500,000 33,66,876 1 1 33,66,011 33,560,000 33,66,878 1 1 35,60,001 35,650,000 35,663,789 1 1 45,935,001 45,940,000 45,935,483 1 1 48,980,001 48,985,000 48,980,381 1 1 56,425,001 56,430,000 56,429,999 1 1 93,230,001 93,235,600 93,232,640		27.330.001	27.335.000	27.333.511
1 33,560,001 33,565,000 33,563,798 1 1 45,945,001 45,945,000 45,935,483 1 4 48,980,001 48,985,000 48,980,381 1 1 48,940,001 48,985,000 48,980,381 1 1 1 48,000 48,000 48,000,381 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 1	33,345,001	33,350,000	33,348,000
1 48,980,001 48,985,000 48,990,381 1 56,425,001 56,430,000 56,429,099 1 93,230,001 93,235,000 93,232,640	1	33,560,001 45,935,001	33,565,000 45,940,000	33,563,798 45,935,483
	1 1	56,425,001	56,430,000	56,428,909
	3,862			

Categories of shareholders	Shares held	Percentage
	_	
Directors, Chief Executive Officers,		
and their spouse and minor children	492,552,640	49.2693%
Associated Companies, undertakings and related parties.	621,932	0.0622%
	1,070,700	
NIT and ICP	4,972,739	0.4974%
	1	
Banks Development Financial Institutions, Non Banking Financial Institutions.	2,946,140	0.2947%
Danking Financial incitations.	2,040,140	0.2347 /6
Insurance Companies	812,000	0.0812%
Modarabas and Mutual Funds	16,211,010	1.6216%
Shareholders holding 10% or more	-	0.0000%
	1	
General Public	105 100 100	
a. Local	405,482,429	40.5598%
b. Foreign	45,220	0.0045%
Others (to be enseited)	1	
Others (to be specified)		
Joint Stock Companies	14,291,274	1.4295%
Pension Funds	2,998,747	0.3000%
Other Companies	58,780,707	5.8797%

PATTERN OF SHAREHOLDING

As on June 30, 2025

. No.	Name	No. of Shares Held	Percentage
[Associated Companies, Undertakings and Related Parties (Name Wise Detail):		
1	JAMIA-TUL-GHANI	152,409	0.0152%
2	GHANI GLASS LIMITED EMPLOYEES PROVIDENT FUND	469,523	0.0470%
		1	
	Mutual Funds (Name Wise Detail)		
1	CDC - TRUSTEE AKD INDEX TRACKER FUND (CDC)	118,007	0.0118%
2	CDC - TRUSTEE AL MEEZAN MUTUAL FUND (CDC)	508,466	0.0509%
3	CDC - TRUSTEE AL HAMRA ISLAMIC STOCK FUND (CDC)	500,000	0.0500%
4	CDC - TRUSTEE APF-EQUITY SUB FUND (CDC)	200,000	0.0200%
5	CDC - TRUSTEE APIF-EQUITY SUB FUND (CDC)	132,000	0.0132%
6	CDC - TRUSTEE ATLAS ISLAMIC DEDICATED STOCK FUND (CDC)	82,000	0.0082%
7	CDC - TRUSTEE ATLAS ISLAMIC STOCK FUND (CDC)	501,177	0.0501%
8	CDC - TRUSTEE ATLAS STOCK MARKET FUND (CDC)	1,990,700	0.1991%
9	CDC - TRUSTEE AWT ISLAMIC STOCK FUND (CDC)	568,550	0.0569%
10	CDC - TRUSTEE AWT STOCK FUND (CDC)	69,227	0.0069%
11	CDC - TRUSTEE GOLDEN ARROW STOCK FUND (CDC)	100,000	0.0100%
12	CDC - TRUSTEE JS ISLAMIC FUND (CDC)	390,266	0.0390%
13	CDC - TRUSTEE JS LARGE CAP. FUND (CDC)	906,100	0.0906%
14	CDC - TRUSTEE MCB PAKISTAN ASSET ALLOCATION FUND (CDC)	80,000	0.0080%
15	CDC - TRUSTEE MCB PAKISTAN STOCK MARKET FUND (CDC)	2,776,858	0.2778%
16	CDC - TRUSTEE MEEZAN BALANCED FUND (CDC)	50,000	0.0050%
17	CDC - TRUSTEE MEEZAN ISLAMIC FUND (CDC)	2,060,095	0.2061%
18	CDC - TRUSTEE NBP BALANCED FUND (CDC)	20,228	0.0020%
19	CDC - TRUSTEE NBP ISLAMIC SARMAYA IZAFA FUND (CDC)	93,000	0.0093%
20	CDC - TRUSTEE NBP ISLAMIC STOCK FUND (CDC)	739,500	0.0740%
21	CDC - TRUSTEE NBP SARMAYA IZAFA FUND (CDC)	8,300	0.0008%
22	CDC - TRUSTEE NBP STOCK FUND (CDC)	1,738,536	0.1739%
23	CDC - TRUSTEE PAKISTAN CAPITAL MARKET FUND (CDC)	120,000	0.0120%
24	CDC - TRUSTEE PAK-QATAR ISLAMIC STOCK FUND (CDC)	650,000	0.0650%
25	CDC - TRUSTEE UNIT TRUST OF PAKISTAN (CDC)	645,000	0.0645%
26	MC FSL - TRUSTEE JS GROWTH FUND (CDC)	1,163,000	0.1163%
- 1	Directors and their Spouse and Minor Children (Name Wise Detail):		
1	MR. IMTIAZ AHMAD KHAN	51,704,261	5.1719%
2	MR. JUNAID GHANI	39,786,701	3.9798%
3	MR. ANWAAR AHMAD KHAN	49,426,499	4.9441%
4	MR. AFTAB AHMED KHAN	24,252,822	2.4260%
5	MR. ZAID GHANI	39,786,701	3.9798%
6	MR JUBAIR GHANI	41,771,942	4.1784%
7	MR. SHAMIM AHMAD (CDC)	6,593,578	0.6595%
8	MR. HAMZA GHANI	35,771,743	3.5782%
9	SYED WASI HAIDER (EOBI Nominee)	33,771,743	0.0000%
10	MR. MOEEZ GHANI (CDC)	41,771,942	4.1784%
11	MR. IBRAHIM GHANI		3.5776%
12	MR. WAQAR ZAFAR (CDC)	35,765,741 923	0.0001%
13	MR. ZUBAIR SHAMIM (CDC)	1,191	0.0001%
14	MRS. REEMA ANWAAR	14,256,677	1.4261%
15 16	MR. NOMAN SHAUKAT	1,349	0.0001%
16	MR. KHALID ASLAM BUTT	1,349	0.0001%
17	MR. MUHAMMAD ZUBAIR	500	0.0001%
18	MR. AWAIS AHMAD	500	0.0001%
19	MRS. ROBINA IMTIAZ W/O IMTIAZ AHMAD KHAN	17,939,949	1.7945%
20	MRS. AYESHA AFTAB W/O AFTAB AHMED KHAN	93,232,640	9.3259%
21	MRS. MUSFIRA JUBAIR W/O JUBAIR GHANI	5,659	0.0006%
22	MRS. ANAM ZAID W/O ZAID GHANI (CDC)	479,973	0.0480%
	Executives:	-	
	Public Sector Companies & Corporations:		
	Banks, Development Finance Institutions, Non Banking Finance	6,756,887	0.6759%
[Companies, Insurance Companies, Takaful, Modarabas and Pension Funds:		
Ī	Shareholders holding five percent or more voting intrest in the listed company (Name Wise Detail)]	
1	MRS. AYESHA AFTAB W/O AFTAB AHMED KHAN	93,232,640	9.3259%
2	EMPLOYEES OLD AGE BENEFITS INSTITUTION (CDC)	56,428,909	5.6445%
3	MR. IMTIAZ AHMAD KHAN	51,704,261	
	IVII S. IVI I IVI AL PILIVIPAL IN IPIN	01,704,201	5.1719%
	Trading in the shares of the company, carried out its by Director's, Executives and their		
	spouses and minor children:		
No.	Name		Purchase
1	MR. AFTAB AHMED KHAN - (CDC)		13,000
			6,000

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 33rd Annual General Meeting of the members of GHANI GLASS LIMITED will be held on Tuesday October 28, 2025 at 11:00 a.m., at Park Lane Hotel, 107-B3, Gulberg III, M.M. Alam Road, Lahore to transact the following business:

Ordinary Business

- 1. To confirm the minutes of Annual General Meeting held on October 28, 2024.
- To receive, consider and adopt the audited annual accounts of GHANI GLASS LIMITED for the year ended June 30, 2025 together with the Directors' and Auditors' reports thereon.

ghaniglass.com/wp-content/uploads/2015/05/GGL Annual Report 2025.pdf

- 3. To approve Final Cash Dividend @ 15% i.e. Rs. 1.5 per share, for the year ended June 30, 2025.
- To appoint auditors for the year ending June 30, 2026 and fix their remuneration.
- 5. To transact any other business with the permission of the Chair.

By order of the Board

Lahore: October 6, 2025

Hafiz Muhammad Imran Sabir

Company Secretary

Notes:

- The share transfer books of the Company will remain closed from October 22, 2025 to October 28, 2025 (both days inclusive). Members whose names appear on the register of members as at the close of business on October 21, 2025 will be treated in time for attending the Annual General Meeting and cash dividend entitlement.
- A member entitled to attend and vote at the Annual General Meeting is entitled to appoint another member as a proxy to attend and vote on his/her behalf. A corporation being a member may appoint as its proxy any of its official or any other person whether a member of the Company or not.
- The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarized certified copy of the power of attorney or authority in order to be effective must be deposited at the Share Registrar of the Company not less than 48 hours before the time for holding the meeting, and must be duly stamped, signed and witnessed.
- Members are requested to promptly notify Company's Shares Registrar M/s, Corplink (Pvt.) Ltd., Wings Arcade, 1-K Commercial, Model Town, Lahore, Ph: 042-35916714, 35916719 Fax: 042-35869037 of any change in their addresses to ensure delivery of mail.
- CDC Accountholders will further have to follow the guidelines as laid down by Circular No. 1, dated January 26, 2000, issued by Securities and Exchange Commission of Pakistan ("SECP").

Video Conference Facility

In terms of the Companies Act, 2017, members residing in a city holding at least 10% of the total paid up share capital may demand the facility of video-link for participating in the annual general meeting. The request for video-link facility shall be received by the Share Registrar at the address given hereinabove at least 7 days prior to the date of the meeting on the Standard Form placed in the annual report which is also available on the website of the Company.

In compliance with the guidelines issued by the Securities & Exchange Commission of Pakistan vide circular No.6 of 2021 issued on March 03, 2021, the company has arranged a video link facility for shareholders to participate in the meeting through their smartphones or computer devices from their homes or any convenient location after completing meeting attendance formalities. Shareholders interested in attending the meeting through the video link are requested to register by submitting their following particulars at the Company Secretary's email (hafiz.imran@qhaniqlass.com) not later than 48 hours before the time for holding the meeting. The link to participate in the meeting will be sent to the shareholders at the email address provided by them. Shareholders are requested to fill the particulars as per the below table:

Name of Shareholder	CNIC NO.	Folio / CDC Account No.	No. of Shares Held	Cell No.	Email address

Unclaimed Dividend / Shares

Shareholders who could not collect their dividend/physical shares are advised to contact our Share Registrar to collect/enguire about their unclaimed dividend or shares, if any.

Withholding tax on dividend income

It is further informed that pursuant to the provisions of Finance Act 2014, effective from July 1, 2014 a new criteria for withholding of tax on dividend income was introduced by the FBR. The 'Filer' and 'Non-Filer' shareholder shall pay tax on dividend @ 15% and 30% respectively.

Mandatory Payment of Cash Dividend Through Electronic Mode

The provisions of Section 242 of the Companies Act, 2017 require the listed companies that any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. Accordingly, the shareholders holding physical shares are requested to provide the following information to the Company's Share Registrar at the address given herein above. In case of shares held in CDC, the same information should be provided directly to the CDS participants for updating and forwarding to the Company.

Folio No/Investor Account /CDC sub Account No:

Title of Account:

CNIC No:

IBAN No:

Bank Name:

Branch address:

Cell No:

Name of Network (if protected):

Email Address:

Signature of Shareholder

Transmission of Annual Financial Statements through e-mail

In pursuance of the directions given by the Securities and Exchange Commission of Pakistan (SECP) vide SRO 787(I)/2014 dated September 8, 2014, those shareholders who desire to receive Annual Financial Statements in future through e-mail instead of receiving the same by Post are advised to give their formal consent along with their e-mail address duly signed by the shareholder along with copy of his CNIC to our share registrar's office, M/s. Corplink (Pvt) Ltd, Wings arcade, 1-k, commercial, Model Town, Lahore. Please note that giving e-mail address for receiving of Annual Financial Statements instead of the same by Post is optional, in case you do not wish to avail this facility, please ignore this notice, Financial Statement will be sent to you at your registered address.

Exemption from deduction of Income Tax/Zakat

Members seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax exemption certificate or necessary documentary evidence as the case may be. Members desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat.

Prohibition of Gift

In view of prohibition u/s 185 of the Companies Act 2017, no gifts will be distributed in the Annual General Meeting.

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کار پوریٹ اور مالیاتی رپورٹنگ فریم ورک
                               کمپنیزا کیٹ2017 اور لٹائکپنیز ( کوڈ آف کاریوریٹ گورننس )ریگولیشنز،2019 کیتمیل میں،ہم کاریوریٹ اور مالیاتی ریورنٹگ فریم ورک پرذیل میں بیانات دیتے ہیں:
                                           کمپنی کی انتظامیه کی طرف سے تیار کردہ مالی بیانات منصفانہ طور پر پیش کرتے ہیں، تمپنی کی حالت،اس کے کا موں کے نتائج،نفتہ بہا وَاورا یکویٹی میں تبدیلیاں۔
                                                                                                                             تمپنی کی طرف سے حساب کتاب کی مناسب دیچھ بھال کی گئی ہے۔
                                                         مالیاتی گوشواروں کی تیاری میں مناسب اکا وَمُنگ پالیسیوں کومشفقل طور پرلا گوکیا گیا ہے اورا کا وَمُنگ تحمینے معقول اور دانشمندانه فیصلے رہنی ہیں۔
 بین الاقوامی مالیاتی رپورٹنگ کےمعیارات، جیسا کہ پاکستان میں لا گوہوتا ہے، مالیاتی گوشواروں کی تیاری میں پیروی کی گئی ہےاوروہاں ہے کسی بھی روائگی کامناسب طور پرانکشاف اوروضاحت کی گئی ہے۔
                                                                                  ا ندرونی کنٹرول کا نظام ڈیزائن میں درست ہےاورا سے مؤ تر طریقے سے لا گوکیا گیا ہےاوراس کی نگرائی کی کئی ہے۔
                                                                                                             جاری تشویش کے طور پر جاری رکھنے کی کمپنی کی صلاحیت پر کوئی خاص شبہات نہیں ہیں۔
                                                              کار پوریٹ گورننس کے بہترین طریقوں ہے کوئی مادی رحصتی نہیں ہوئی ہے، حبیبا کہ فہرست سازی کے ضوابط میں تفصیل سے بتایا گیا ہے۔
                                                                                                                منتقلی کی قیمتوں کا تعین کرنے کے بہترین طریقوں سے کوئی علیحد گی نہیں ہوئی ہے۔
                                                                                                                                  پچھلے جیرسالوں کا کلیدی آپریٹنگ اور مالیاتی ڈیٹامنسلک ہے۔
                                                                                                                     مُنَيْنُ أُورِيورِ كَ بِارْكِ مِينِ معلومات أكا وَنَسْ كِنُولُونَ مِينِ دِي كُي مِينِ _
                                                                                                                     عملے کی ریٹائر منٹ کے فوائد کے سلسلے میں سر مارہ کاری اور بینک بیلنس کی قدر:
                                                                                                                                                          یراویڈنٹ فنڈ 1,272 ملین روپے
                                                                                                                                             سرمایہ کاری کی قدر میں جمع شدہ منافع شامل ہے۔
        .
گینی کورپیش بنیادی خطرات میں گیس کی بڑھنی ہوئی قیمتیں اورتوا نائی کی قیمتیں، تباہ کن سیلاب کےانژات،معا ثی ست روی، زیادہ ٹیکس،سخت مقابلہ،PET پلاسٹک فار ماکنٹینز زوغیرہ شامل ہیں۔
                                                                 تمینی کی پیداوار کاماحول برکوئی منفی ایر نهیں پڑتا کیونکہ ہمارا پلانٹ اور آپریشنز بین الاقوامی اور تو می ماحولیاتی میعیارات کےمطابق ہیں۔
                                                                       ہالی سال کے دوران کمپنی یا کسی دوسری کمپنی نے کارو بار کی نوعیت سے متعلق کوئی تبدیل نہیں ہوئی ہے جس میں کمپنی کی دلچیہی ہے۔
                                                                                               کمپنی کی یالیسی ہے کہنان ایگزیٹیواورانٹہ بینیڈنٹ ڈائر یکٹرز کے لیےمعاوضے کا پہلے ادانیہ کیا جائے۔
بورڈ براہ رِاست یاا پی کمیٹیوں کے ذریعے اندرونی کنٹرول کی سرگرمیوں کی کافی مقدار کویٹینی بنا تا ہے۔ بورڈ عبوری کھاتوں، رپورٹوں،منافع کے جائزوں اور دیگر مالیاتی اور ثناریاتی معلومات کے ذریعے کمپنی
                                                کے مالیاتی آپریشنزاور پوزیشن کابا قاعدہ وقفوں سے جائزہ بھی لیتا ہے۔ بورڈ وقتا فو قتاً بجٹ کے مادی تغیرات اوراس پر کیے گئے اقدامات کا جائزہ لیتا ہے۔
                                                                                     سیایاو، ڈائر مکٹرز ہی ایف او، کمپنی سیکرٹری اوران کی نثر بک حیات اور نابالغ بچوں کے ذریعے خصص کی تجارت
30 جون 2025 کونتم ہونے والے سال کے دوران تی ای او،ڈائر کیٹرزی ایف او، کمپنی سیکرٹری اوران کی شریک حیات اور نابالغ کی طرف سے کمپنی کے شیئرز میں کوئی ٹریڈیگ نہیں کی گئی سوائے اس کے کہ
                                                                                                                                                  شیئر ہولڈنگ کے پیٹرن میں ظاہر کیا گیا ہو۔
                                                                                                                      كېنيزا يك 2017 كىسيشن 22(2)(f) كے تحت شيئر ہولڈنگز كا پيرن
30 جون2005 تک شیئر ہولڈرز کے خصوص طبقے کے شیئر ہولڈنگ کے پیرن کا بیان، جس کا انکشاف ریورٹنگ فریم ورک کے تحت ضروری ہے، نسلک شیئر ہولڈرکی معلومات میں شامل ہے۔ ڈائر یکٹرز، ہی
                                         ای او ہی ایف او ممپنی سیرٹری اوران کی شریک حیات یا نابالغ بچوں نے سال کے دوران کمپنی کے قصص میں کوئی تجارت نہیں کی ،سوائے جسیہا کہ او پر بتایا گیا ہے۔
                                                                                                                                             غیرا یگزیکٹو/آ زادڈائر یکٹرزکوڈائر یکٹرز کامعاوضہ
                                                                                                                                        • كوئى ڈائر يكٹرايينے معاوضے كاخو تعين نہيں كرے گا۔
                                                                             • میٹنگ فیس ڈائر یکٹرزکو بورڈ آف ڈائر یکٹرزی طرف سے مقرر کردہ ایسوی ایشن کے آرٹیکٹر کے مطابق اداکی جائے گی۔
بورڈ کی جانب سے، میں تمامشیئر ہولڈرز، ڈیلرز اور دیگراسٹیک ہولڈرز کاان کی گرانقدرحمایت پرشکریہادا کرنا چاہتا ہوں اور میں اللہ
            سبحانہ د تعالیٰ سےاس کی رہنمائی کے لیے دعا کرتا ہوں اور ہماری تمام کوششوں کے لیےاس کی لامتناہی رحمت کی دعا کرتا ہوں، تا کہ ہم تمام اسٹیک ہولڈرز کے لیے پیار بےانعامات لے کرآئئیں۔
                                        ہم الله سجانہ وتعالیٰ پراینے بلاشبرایمان کوریکارڈ پررکھتے ہیں اوراس سے اس کمپنی اوراس سے بالواسطہ پابلا واسطہ نسلک تمام افراد کے لیے بہترین دعا کرتے ہیں۔
                                                                                                                                             بورڈ آف ڈائر کیٹرز کے لیےاوراس کی جانب سے
                                                                               امتیازاحدخان
دن یا تزیکنهٔ نسه
   جبرغنی
دار یکٹر
```

Imtiaz

لا ہور:30 ستمبر2025

ور کنگ پیپرز کے ساتھ بورڈ کے اجلاسوں کے تحریری نوٹس میٹنگ سے سات دن پہلے ممبران کو بھیج گئے تھے۔01 جولائی 2024 سے 30 جون 2025 تک ایک سال کی مدت کے دوران بورڈ آف ڈائر مکیٹرز کے کل جاراجلاس،آ ڈٹ منٹٹی کے چھاجلاس HR اور R کمیٹی کے دواجلاس ہوئے۔ بورڈ ممبرز کی حاضری کی تفصیل درج ذیل ہے۔

ا ﷺ آراورآ رکمیٹی کے ا جلاسوں میں حاضری	آ ڈٹ سیمیٹی کے ا جلا سو ل میں حا ضری	بور ڈ کے اجلا سوں میں حا ضری	ڈ ائر یکٹر کا نا م
2	6	4	جناب زير ثني
-	-	4	جناب امتياز احمد خان
2	-	4	جناب انوارا حمد خان
-	-	4	جنابآ فماب احمدخان
-	-	4	مسزر پیاانور
-	-	4	<i>جنابجنيدغ</i> ن
-	-	4	جناب-جبيرغن جناب-جيارغن
-	-	4	جناب <i>ع</i> زهٔ غی
-	-	4	جناب معیرغنی
-	6	4	جناب <i>ابرا تيم غن</i> ي
2	6	4	جناب اوليس احمد
-	-	2	جناب شيم احمر
-	-	2	جناب وقارظفر
-	-	4	<i>جناب</i> نعمان شوکت
		4	جناب فالدائلم بث
-	-	4	جناب مجرز بير
-	-	2	جناب زيبرشيم
-	-	1	سیووسی حیرر(نامز (EOBI)

کچھا جلاسوں میں نثر کت نہ کرنے والے ڈائز یکٹرز کوغیر حاضری کی چھٹی دی گئی۔

ڈائر یکٹرزاور چیف ایگزیکٹوآ فیسر کامعاوضہ

30 جون 2025 کوختم ہونے واکے سال کے لیےا مگز کیٹروڈ ائر بکٹرز اور چیف ا مگز کیٹو آفیسر کے معاوضے بشمول تنخواہ ،فوائداور بونس کے حوالے سے تفصیل مالی بیانات کے نوٹ 33 میں دی گئی ہے۔

کوڈ آف کارپوریٹ گورننس کے ساتھ تیل

پاکتان اسٹاک ایکیچنج کی جانب ہے 30 جون 2025 کوختم ہونے والے سال کے لیے متعلقہ فہرست سازی کے ضوابط میں وضع کردہ ضابطہ کارپوریٹ گورننس کے نقاضوں کو کمپنی نے اپنایا ہے اوران کی مناسب تعمیل کی گئے ہے۔

كود آف كارپوريك ورنس كيهترين طرزعمل كيساته تعيل كابيان

کوڈ آف کارپوریٹ گورننس کے بہتر کی طریقوں کا قبیل کا بیان منسلک ہے۔

نبا بطها خلاق

بورڈ نے ضابط اخلاق اپنالیا ہے۔تمام ملاز مین کواس ضابطہ کے بارے میں مطلع کیاجا تا ہے ادران سے ضروری ہے کہ وہ صارفین،سپلائرز اورریگو کیٹرز کے سلسلے میں ان ضابطوں کی پابندی کریں۔

بعد کے واقعات (30 جون 2025 کے بعد)

، مرت و معت روی دیا۔ 30 جون 2025 کے بعد سے کوئی مادی تبدیلیاں نہیں ہوئی ہیں۔ کمپنی نے کوئی ایساعہد نہیں کیا ہے، جس سے اس تاریخ میں اس کی مالی حالت پراثر پڑے۔

آ ڈٹ سمیٹی

کوڈ آ ف کارپوریٹ گورننس کے نفاذ کے بعد سے بورڈ کی ایک آ ڈٹ کیپٹی موجود ہے،جس میں تنیوں نان ایگزیکٹوڈ ائر کیٹرز (بشمول ایک آزادڈ ائر کیٹر بطور چیئر مین) شامل ہیں۔سال کے دوران آ ڈٹ کمپٹی کے سیماہی اجلاس منعقد ہوئے۔آ ڈٹ کمپٹی کے پاس اپی شراکط ہیں جن کا تعین بورڈ آف ڈائر کیٹرز نے فہرست سازی کے ضوابط میں فراہم کردہ رہنما خطوط کے مطابق کیا تھا۔

اسٹیک ہولڈرز کے ساتھ تعلقات

ہم اپنے سپلائرز ،صارفین اور کاروباری شراکت داروں کے ساتھ باہمی طور پر فائدہ مند تعلقات قائم کرنے کے لیے پرعزم ہیں۔

داخلی کنٹرول کی مناسبیت

یوں کو بروں کا بہت کے باخلاق کا خول کے حوالے ہے اپنی ذمداری ہے آگاہ ہے اوراس کے مطابق آپریشنز کے موثر اورموثر انعقاد، کمپنی کے اٹاثوں کی حفاظت، قابل اطلاق قانون اورضوالط کی تعمیل الموزی کنشرول فریم کے کام کی تاثیر کا کو لئے تعمیل اندرونی کنشرول فریم کے کام کی تاثیر کا جائزہ لیتی ہے۔ جائزہ لیتی ہے۔

کھیلوں کوفر وغ دینا غنی انسٹی ٹیوٹ آف کرکٹ (GIC)

> روحانی سرگرمیوں کوفروغ دینا غنی نمازی نظام (GNS)

GENDER پے گیپ اسٹیٹمنٹ

. 30 جون 2025 کوشتم ہونے والےسال کے لیصنفی تخواہ کے فرق کا حساب کتاب سیکیو رٹیز اینڈ ایکیچینج نمیشن آف پا کستان (SECP) کے جاری کر دہ سرکلر کے مطابق پیش کیا گیا ہے: (ميدٌ بن)اوسط صنفي ننخواه كأفرق: 54. 27 (مين)اوسط صنفي تخواه كالخرق:41.30

ڈیویڈوٹر پے آؤٹ انظامیہ مکپنی کے قابل قدرشیئر ہولڈرز کے لیے ادائیگی کے اپنے تاریخی ٹریک ریکارڈ پرعمل کرنے کے لیے پرعزم ہے۔ بورڈ نے 30 جون2025 کوختم ہونے والے سال کے لیے فائل کیش ڈیویڈنڈ@% 15 یعنی5.1روَپے فی شیئر کی منظوری دے دی ہے۔

فی شیئر کمائی (EPS)

. نمپنی EPS پچیلے سال کے 6.75رویے فی حصص کے مقابلے میں 5.90رویے فی شیئرریکارڈ کیا گیا ہے۔

سمپنی کے قانونی آڈیٹرز

میں میں ہور۔ جیسا کہ آڈٹ کمیٹی کی تجویز ہے، بورڈ آف ڈِائر کیٹرز نے KPMG تاثیر ہادی اینڈ کمپنی، چارٹرڈا کا ونٹنٹس کو30 جون2026 کوختم ہونے والےسال کے لیے کمپنی کے آڈیٹر کے طور پرتقر ری کی سفارش کی ہے، جو کہ آئندہ سالا نہ جنرل میٹنگ میں ارا کین کی منظوری ہے مشروط ہے۔

اسٹاف کی ریٹائرمنٹ کےفوائد

کمپنی اٹیے ملاز مین کے لیےایک فنڈ ڈکٹریپیوٹری پروویڈنٹ فنڈ اسکیم چلاتی ہےاور ملاز مین کی تخوا ہوں کی بنیاد پر ماہانہ بنیا دوں پرفنڈ میں تعاون کیا جا تا ہے۔

شيئر کی قیمت کار جحان

ز برنظر سال کے دوران 10رویے فی شیئر کی کم از کم قیمت گر کر 23.75رویے برآگی اور 47.00رویے تک بڑھ گئی اور 302 جون 2025 کو 45.44رویے پر بند ہوئی۔

بوردْ آف دْائر يكثرز

پرور میں ہور۔ بورڈ آف ڈائز کیٹرز جو کہاٹھارہ ارکان برشتمل ہے، کمپنی کی کارکر دگی کی آزادانہ اور شفاف گرانی اور کمپنی میں پائیدارتر تی سے حصول کے لیے حکمت عملی کے فیصلے کرنے کی ذمہ داری ہے۔

مندرجہذیل کےمطابق ڈائر یکٹرز کی کل تعداد18ہے۔

(B) خاتون:1

17:37 (A)

بورڈ کی ساخت مندرجہ ذیل ہے:

جناب اوليس احمرصاحب	
جناب نعمان شوكت	
جناب وقار ظفر صاحب	آزادڈائر یکٹر
جناب خالداسكم بث	الااوداريسر
جناب ^م گرز بیر	
سيدوصي حيدر	
جناب زيرغن	
مىزرىياانور	
<i>جناب معیرغنی</i>	نان! لَيْزَ يَكُودُ الرِّيكُرْ
جناب ابرا ت ^ب يم غنى	نان اليريبيود الريبسر
جنابشيم احمد	
<i>جناب</i> ز بيرشيم	
جناب امتياز احمدخان	
جناب انوارا حمرخان	
جناب آفت فتاب احمد خان	ا يَكِرُ بَكُودُ الرِّيكُرُ
<i>جنا</i> ب <i>عنیغن</i>	ا میر میسود اثر میسر
جناب <i>جيرغ</i> ني	
جناب <i>عز</i> هٔ فی	
مسزر بماانوار	زنانىدۋاتر يكثر

ہمارابورڈ آفڈ ائر کیٹرز - جوآزاد،غیرا گیزیکٹو،اورا گیزیکٹومبران کےمتوازن مرکب پرمشمل ہے-اسٹرینجگ رہنمائی اور تخت نگرانی فراہم کرنے میں ایک اہم کر دارادا کرتا ہے۔ ہرفیصلے کا ندازہ طویل المدتی قدر کی تخلیق کے لینز کے ذریعے کیا جاتا ہے،جس میں جان ہو جھرکر توجہ مرکوز کی جاتی ہے کہ تواز ن خطرےاور یا ئیدارتر قی کوآ گے بڑھانے کےمواقع پر ہو۔ہم ماحولیاتی،ساجی،اورگورننس(ESG)اصولوں کو ا یک ریگولیٹری ضرورت کےطور پرنہیں دیکھتے ہیں، بلکہ لیک اورصنعت کی قیادت کےا لیک اسٹر پیجگ اہل کار کےطور پر دیکھتے ہیں۔ بورڈ ہمارے کاربن فوٹ پرنٹ کو کم ہے کم کرنے ، قابل تجدید توانائی کے استعال کووسعت دینے ، جہاں ممکن ہو، وسائل کوذ مہداری ہے سنجالنے، اور تنوع کوفر وغ دینے ، ملاز مین کی فلاح و بہبود اور کمیونٹی کی مصروفیت کے لیے برعز م ہے۔ بیتر جیجات ہمارے آپریشنل اخلا قیات میں شامل ہیں۔مضبوط حکمرانی ہمارے نقط نظر کی بنیاد ہے۔آڈیٹ نمیٹی کے ذریعے،بورڈ مضبوط رسک مینجمنٹ اوراندرونی کنٹرول کے فریم ورک کویٹینی بنا تا ہے۔مزید برآں، ہماراسرشار صحت،حفاظت،اور ماحولیات (HSE) فنکشن عالمی معیارات کےارتقاء کے ساتھ میل کو تقویت دیتا ہے،اس بات کو تینی بنا تا ہے کہ ہم متحرک منظرنا مے میں چست اور جوابدہ رہیں ۔

کار پوریٹ ساجی ذمہ داری (CSR)

کمپنی اینے کارپوریٹ ساجی ذمہداری (CSR) پروگراموں کے لیے پوری طرح برعزم ہے،جس میں معاشرے کے پسماندہ طبقات کی بہتری پرایک اسٹر بیٹمگ توجہ ہے۔اس عزم کے جھے کےطور پر، کمپنی نے مؤ ثر اقدامات کی حمایت کے لیے1.1PKR بلین سے زیادہ کاعطیہ دیا ہے۔ ہمارےCSR پروگرامز معیار زندگی کو بڑھانے اور دیجی اورشہری دونوں طرح کی مختلف کمیونٹیز میں ہمہ گیرتر قی کوفمروغ دینے کے لیے بنائے گئے ہیں۔ یہاقدامات صحت کی دیکھ بھال تعلیم ، ماحولیاتی یا ئیداری ،اورخوراک کی تفاظت سمیت اہم شعبوں پرمحیط ہیں۔مستحق افراد کومفت کھانے کی فراہمی تعلیمی رسائی میں سر مابیکاری ، اور صحت اور تندرتتی کے لیے تعاون کے ذریعے ، کمپنی مثبت تبدیلی کوآ گے بڑھار ہتی ہے اور جامع ترقی کوفروغ دے رہی ہے ۔ یہ یائیڈار وابنتگی ہمارے یقین کی عکاسی کرتی ہے کہ ذمہ دار کاروباری طرزعمل سب

پورے سال کے دوران عنی نے کارپوریٹ ساجی ذمہ داری (CSR) کے بڑے اقدامات میں اہم سرماییکاری کی ہے، جس سے ذمہ دارانہ کاروباری طریقوں اور کمیونٹی کی بہتری کے لیے ہمارے عزم کو تقویت ملی ہے۔ہم نے اپنی کار پوریٹ ذ مہداریوں کی تر جیجات میں بامعنی پیش رفت کی ہے،معاشر'ے می*ں منفر دشراکش فراہم کرتے ہوئے کارکر د*گی کےکلیدی میٹرکس کو بڑھایا ہے۔سی ایس آ رکے لیے ہمارا نقطہ نظراس میں گہرائی سے سرایت کرتا ہے جس طرح سے ہم کاروبار کرتے ہیں —اپنے وسائل ،مہارت ،اورا قدار کو دیریا مثبت اثر پیدا کرنے کے لیے استعمال کرتے ہیں۔اچھی کارپوریٹ شہریت کے لیے ہماری وابستگی کے جھے کےطور پر،ہم اپنی آپیشنل سائنٹس کےارد کرد کے علاقوں پر خاض توجہ کے ساتھ،جن کمیوٹیز میں ہنم خدمت کرتے ہیں،ان کے معیار زندگی کی بہتری کے لیے فعال طور پرجمایت کرتے ہیں۔ہم اپنے کلیدی اسٹیک ہولڈرزخصوصاً ساجی اورمعا ثی طور پر بسماندہ پس منظر سے معلق رکھنے والوں کی ضروریات کا احترام کرتے ہوئے اوران کا جواب دے کرطویل مدتی اسٹیک ہولڈر کی قدر کی نخلیق کے لیےوقف میں۔ہماری کوششیں بسماندہ اور بسماندہ گروہوں کو ہاا ختیار بنانے اور بڑے پہانے برمعاشرے کی بھلائی میں حصہ ڈالنے برمرکوز ہیں۔

سمپنی نے ملاز مین کی فلاح و بہبود آنعلیم کوفر وغ دینے ،ضرورت مندول کومفت کھا نافرا ہم کرنے ، بھوک مٹانے ،صحت کی دیکھ بھال ، ماحولیاتی استحکام وغیرہ کے لیے درج ذیل منصوبے شروع کیے ہیں۔

يغام گرامرسكول،ازميرڻاؤن،لا ہور

... اس ہائیرسیکنڈری اسکول میں 1,250 سے زائد طلباء اعلیٰ معیار کی تعلیم حاصل کررہے ہیں۔

چا ندباغ سکول اینڈ کا کج ،مرید کے 1000 سے زیادہ طلباء کے ساتھ مکمل بورڈ نگ اسکول۔

الغنی ٹرسٹ سکول، پسرور

175 سے زائد طلباء کومیٹرک کی سطح تک مفت تعلیم حاصل کرنے کے لیے مالی مدوفراہم کی جارہی ہے۔

جامعۃ النیٰ ایک الیالعلیمی ادارہ جہال کمیوٹی کے لیے تجارتی، نہ جمی اور تکنیکی تعلیم کا امتزاج کیا گیا ہے۔

جیلوں میں قید مجرموں کے لیےمفت مالی امداداور تعلیم

وہ قیدی جواپنی سز ایوری کر چکے ہیں کین عدالت کی طرف سے عائد مالی جر ماندادا کرنے سے قاصر ہونے کی وجہ ہے آزادنہیں ہیں، انہیں مالی امدادفراہم کی گئی ہے۔ قید یول (بالغُول اور بچول) کے لیے حفظان صحت ہے متعلق آگاہی ، بنیادی مذہبی تعلیمات اور دعاؤں اور قر آنی تعلیمات کے لیے با قاعدہ کلاسز کاامہتمام کیا جاتا ہے۔

قید یوں کوتر بیت فراہم کی جارہی ہے کہ جیل سے باہرآنے کے بعد کمیونٹی کا مفیدر کن کیسے بننا ہےاور کر دارسازی کے کورسز

صحت کی دیکھ بھال

افتخارغنى ٹرسٹ ڈسپنسرى

ماہانہ بنیا دوں پر 3000 سے زائد مریضوں کاعلاج اور مفت ادویات فراہم کی جارہی ہیں۔

مفت کھانا المائدة لاغني

غریب اور نا دارلوگوں کومفت کھانا فراہم کرنے کے لیےا یک نیاCSR پروجیکٹ "المائدہ للغنی" شروع کیا گیا ہے۔ملک بھر میں تقریباً 10,000سے زائد ضرورت مندوں کوروزانہ چارمختلف مقامات پر مفت کھانا فراہم کیا جار ہاہے۔ موجودہ اقتصادی خرابیوں کے باوجود،ہم ستعقبل کے بارے میں برامید ہیں۔مضبوط رفتاراوریا ئیدارتر قی کے لیےطویل مدتی وژن کی حمایت سے،ہمیں تمام اسٹیک ہولڈرز کے لیے یا ئیدار قدر پیدا کرنے کی ا ا بنی صلاحیت پریقین ہے۔ہم کمپنی کے لیے بہترین کارکردگی اورطویل مدتی کامیابی کویقینی بنانے ہوئے چستی کےساتھ موافقت جاری رکھیں گے۔

ميومن ريسورس مينجمنث اورا يميلا في ريليشن ش<u>ب</u>

جارے لوگ جاراسب سے قبیتی اٹا نثر ہیں۔ملاز مین کے ساتھ منصفانہ سلوک کر کے اور ترقی کے بامعنی مواقع فراہم کر کے،ہم انہیں خیالات کواثر میں تبدیل کرنے اور اپنے کاروبار کوآگے بڑھانے کے لیے بااختیار بناتے ہیں۔ ہیومن ریسورس پیجنٹ (HRM) ڈیپارٹمنٹ ایک ایی ثقافت کوفروغ دینے میں ایک اہم کردارادا کرتا ہے جو ہمارےمثن اوروژن کی عکاسی کرتا ہے۔ بنیادی اقدار، روپے کے اصولوں،اور نظیمی معیارات کے قیام کے ذریعے،HRMاپیک ایسے ماحول کوتشکیل دینے میں مدد کرتاہے جہال مصروفیت،حوصلے اور فلاح و بہبود پروان چڑھے۔کام کی جگہ کی اس مثبت ثقافت نے پیداواری صلاحیت، ملاز مین کےاطمینان اور برقر ارر کھنے میں قامل پیائش بہتری لائی ہے۔HR فلاح و بہبوداورذاتی ترقی پرتوجہمر کوز کرنے والےاقد امات کی بھی رہنمائی کرتا ہے،جس سے ملاز مین کی مجموعی مدد کے لیے ہمارے عزم کو تقویت ملتی ہے۔ ہم اینے Keep Growing فریم ورک کے ذریعے سکیضے اور ترقی میں سر مابیکاری کرتے رہتے ہیں۔ تربیت اورعکم کے اشتراک کے لیےایک جامع پلیٹ فارم جوسب کے لیے قابل رسائی ہے۔ بیکوششیں نہصرف انفرادی صلاحیتوں کومضبوط کرتی ہیں بلکہ ہماری تنظیمی کچک اور مسابقتی فائدہ کو بھی بڑھاتی ہیں۔ ٹیلنٹ کے فرق کی نشاندہی کرکے، اسٹریخب افرادی قوٹ کے ا منصوبے تیار کرے،اورٹار گٹڈ ریکروٹمنٹ اور برقرار رکھنے کی حکمت عملیوں کونا فذ کر کے، HR بیٹنی بنا تا ہے کہ ہمارے پاس کیچے کردار میں سیجے لوگ ہوں۔ یہ فعال نقط نظر طویل مدتی ترتی اور نظیمی کامیا بی کو برقرارر کھنے کے لیےضروری ہے۔HRMہمارےسفرمیںسب سے آ گے دہتا ہے- یا ئیدارتر قی کو آ گے بڑھانااور ہمارےلوگوں کوتر قی کی منازل طے کرنے کے قابل بنانا۔

ہم نے اپنی ٹیموں میں اچھی طرح سے متعین اہداف اور کلیدی کارکردگی کےاشارے(KPIs) قائم کیے ہیں، جوایک مرکوز اورنتائج پربنی نظیمی ثقافت کوفروغ دیتے ہیں۔ ہارے ٹیلنٹ مینجمنٹ مسٹم کھلےاور سل فیڈ بیک کوفروغ دیتے ہیں،جس سے ملاز مین کوان کے طرزعمل اوران کے اثرات کے بارے میں جامع بصیرت حاصل کرنے کا اہل بنا تا ہے۔ یہ نقطہ نظر ٹیمول کوانفرادی صلاحیت کو بہتر بنانے اور کارکردگی کوفعال طور پرمنظم کرنے کا اختیار دیتا ہے۔ ہماری کمپنی ایک طویل مدتی فلاح و بہبود اور ترغیب کی حکمت عملی کو برقر اررکھتی ہے جوملاز مین کی فلاح و بہبود کے لیے ہماری گہری وابسٹکی کی عکاسی کرتی ہے۔صحت منداور جامع کام کے ماحول کو نینی بناتے ہوئے، کنٹریکیٹے ورکرزسمیت ہماری سائٹس پرتمام اہلکاروں کوحفظان صحت کےمطابق کھیانا فراہم کیاجا تا ہے۔ ہرسال،سات ملاز مین کومقدس حج کرنے ۔ کے لیےالیک شفاف بیلٹنگ کے اس کے ذریعے منتخب کیا جاتا ہے، جو کمپنی کی طرف سے مکمل طور پر سپانسر کیا جاتا ہے۔ ایک ایبااقدام جوروحانی پخیل کے لیے ہماری اقداراوراحترام کی عکاسی کرتا ہے۔

ہم طبی امداد اور ابتدائی طبی امداد کی خدمات بھی بیش کرتے ہیں، خاص طور پر پلانٹ کے کارکنوں کے لیے ،صحت اور حفاظت کی حفاظت کے لیے۔وقف شدہ مساجد ہریلانٹ اور ہیڈ آفس پر دستیاب ہیں، جونماز اور نہ جبی تعلیم کے لیے جگہبیں فراہم کرتی ہیں۔ہم آ ہنگی اور کام کی زندگی کے توازن کوفروغ دینے کے لیے،ہم کھیلوں اور غیرنصا بی سرگرمیوں میں شرکت کی فعال طور پرحوصلہ افزائی کرتے ہیں۔ان میں ہے، ہماری کمپنی کے زیراہتمام کر کٹ ٹورنامنٹ ایک مقبول اور حوصلہ افز اروایت بن چکے ہیں۔

ماحولیاتی ،ساجی اور گورننس(ESG)

ا نظامیهایی تمام آپریشنز میں یائیداری سے متعلق خطرات سے بخو بی واقف ہے،ہشمول ماحولیاتی اثرات، وسائل کی کارکردگی ،ریگولیٹریکٹمیل،اورساجی ذمہداری_ان خطرات کا انتظام فعال منصوبہ بندی اور مضبوطاندرونی کٹرول کے امتزاج سے کیا جاتا ہے۔ کمپنی یا ئیداری کواپے سڑ پیجگ فیصلہ سازی میں ضم کرتی ہے، اس بات کویقینی بناتی ہے کہ ماحولیاتی ذمدداری اوراخلاقی حکمرانی اس کے طویل مدتی اہدا نیس میں مرکز ی حثیت رکھتی ہے۔متوازی طور پر غنی کا م کی جگہ کی ثقافت کوفر وغ دے کرتنوع،مساوات اورشمولیت (DEA) کوفعال طور پرفروغ دیتا ہے جومتنوع نقطہ نظر کواہمیت دیتا ہے،مساوی مواقع کویقینی بنا تا ہے،اور جامع ترقی کی خمایت کرتا ہے۔غیر جانبدارانہ بھرتی کے طریقے ،کم نمائندگی کرنے والے گروپوں کے لیے لیڈرشپ ڈوبلپمنٹ پروگرام،اورملاز مین کے وسائل کے نیپ ورک جیسےاقدامات اس عزم کے کلیدی ستون ہیں۔ایک ساتھ، یہ کوششیں نظیمی کچک کومضبوط کرتی ہیں،اسٹیک ہولڈر کے اعتماد کو بڑھاتی ہیں،اورزیادہ پائیداراورمساوی ستقبل میں اپناحسہ ڈالتی ہیں۔

بورڈ کمپنی کے ESGا یجنڈے کوآ گے بڑھانے کے لیے گہری مصروفیت اور پوری طرح پرعزم ہے۔ESGکے اصول کمپنی کے سٹر ینجگ فریم ورک میں شامل ہیں، یائیدارتر تی کوتقویت دیتے ہیں،خطرے کی کیک کو بڑھاتے ہیں،اوراسٹیک ہولڈر کےاعناد کوفر وغ دیتے ہیں۔کلیدی سٹر پنجگ ترجیجات میں ذمہ داروسائل کےانتظام کے ذریعے ماحولیاتی ذمہ داری، قابل خجربیدتوانا کی کواپنانا،اوریا ئیدارفضلہ کے طریقے شامل ہیں۔ کمپنی تنوع کوفروغ دے کر، ملازمین کی فلاح و بہود کوفروغ دے کر،اوران کمیونٹیز میں بامعنی تعاون کر کے ساجی اثرات کوبھی ترجیح دیتی ہے جن کی وہ خدمت کرتی ہے۔ تمام کارپوریٹ فیصلوں کی رہنمائی ایک مضبوط اخلاقی کمپاس کے ذریعے کی جاتی ہے،جس میں شفافیت، جوابد ہی،اوررسک گورننس پرتوجہ دی جاتی ہے۔

ہم اپنے ملاز مین کی صحت، تفاظیت اور بہبود کوسب سے زیادہ ترجیح دیتے ہیں۔ہم حادثات اور چوٹوں کے امکانات کو کم کرنے کے لیے اپنے مینوفیکجرنگ کے ممل میں آپریشنل خطرات کا فعال طور پر انتظام کرتنے ہیں محفوظ اور محفوظ کام کرنے والے ماحول کو برقر ارر کھنے کے لیے، پلانٹ کے تمام اہلکار ضروری حفاظتی اور حفاظتی آلات سے کیس میں۔ ہماری وابستگی کام کی جَلْد کی حفاظت سے باہر ہے- نہم اپنی افرادی قوت کی جسمانی اور دہنی صحت کوسپورٹ کرنے کے لیے جامع طبی سہولیات اور ضروری سہولیات فراہم کرتے ہیں۔ہم تفریخی اقدامات کے ذریعے صحت مند طرز زندگی کو بھی فروغ دیتے ہیں بشمول عملے، کارکنوںاورمینیجرز کے لیے کمیونٹی اورمصروفیت کوفروغ دینے کے لیے کرکٹ ٹورنامنٹ۔

ماحولیاتی سریرتی ایک بنیادی قدر ہے۔ہم فطرت کے تحفظ اورایک صاف شھرا، یا ئیدار کام کی جگہ کو برقر ارر کھنے کے لیے فعال اقدامات کرتے ہیں۔ہماری فیکٹری ایک سرسبز منظر کے اندرواقع ہے، جوایک پرسکون اور قدرتی ماحول پیدا کرنے کے لیّے درختوں اورگھاس سے مالا مال ہے۔ ہُم خطرنا ک مادوں کے استعال پرنتخق سے پابندی لگاتے ہیں اوراس بات کولیمنی بناتے ہیں کہتمام منگوائے گئے اور تیار کیے گئے موادنقصان دہ اجزاء سے یاک ہوں۔

ہم ماحولیاتی ذ مہداری کے لیے یوری طرح پرعزم میں اورتمام قابل اطلاق قوانین ،ضوابط اورمعیارات کی کلمل فٹیل کرتے ہیں۔صنعت کےمعروف طریقوں کواپناتے ہوئے ،ہم اس بات کویقنی بناتے ہیں کہ ہمارے ملاز مین ٹھکیدار،سپلائرز،اورصارفین جامع تربیت اورآ گاہی کے پروگراموں سےلیس ہیں جو ماحولیاتی نظام،طریقہ کار،اورمشتر کہذمہداریوں پرمرکوز ہیں۔با قاعد گیا سے کارکردگی کے جائزوں اور آ ڈٹ کے ذریعے، ہیمِ سلسل بہتری کے لیے واضح اہدانی قائم کرتے ہیں۔اپنے ہا حولیاتی اثرات کو کم کرنے اور تمام کارروائیوں میں پائیداری کو آگے بڑھانے کے لیے ہماری کٹن کو تفقیت دینا جمیں باوقار ISO14001سٹیفکیشن رکھنے پرفخر ہے، جو کہ ماحولیاتی فضایت کے لیے عالمی نسطے پرتسلیم شدہ معیار ہے۔ بیکامیا بی ایک ذمہ دار کارپور پیٹ شہری کے طور پر ہمارے کر دار کی عکاسی کرتی ہے، جو فعال طور پر مثبت ماحولیاتی اثرات کوآ گے بڑھار ہی ہے اورایک سرسبز، زیادہ پائیدارستقبل میں اپناخصہ ڈال رہی ہے۔

ڈائر یکٹران کی جائز ہر بورٹ

آپ کے ڈائر بکٹرز 30 جون 2025 کوختم ہونے والے سال کے لیے آڈٹ شدہ مالیاتی گوشواروں کے ساتھ کمپنی کی کارکردگی اور پیشرفت برسالا نہریورٹ پیش کرنے میں خوشی محسوس کرتے ہیں۔ تمپنی کی بنیادی سرگرمی فلوٹ گلاس اور کنٹینر گلاس کی تیاری اور فروخت ہے۔

شیشے کی صنعت روز گارپیدا کرنے ، درآمدی متبادل کے ذریعے زرمبادلہ کے تحفظ ،اور مقامی طور پر حاصل شدہ خام مال کا استعال کرے برآمدی محصولات میں حصہ ڈال کرا قتصادی ترقی کوآگے بڑھانے میں اہم کر دارا داکرتی ہے غنی گلاس لمیٹڈیا کستان کے شیشے کی تیاری کے شعبے میں ایک اہم قوت کے طور پر کھڑا ہے، جوقو می ترقی میں فعال طور پر معاونت کر رہا ہے بصحت کی دیکھ بھال،خوراک اورمشر وبات کی صنعتوں کواعلی معیار کے شیشے کے کنٹینزز کے کلیدی سپلائر کے طور پر غنی ملٹی نیشنل اور ڈومیسٹک دواساز کمپنیوں دونوں کوخدمات فراہم کرتا ہے۔ ہماری پروڈ کٹس تخت معیارات پر پورااتر تی ہیں، جو کہ عنی کو

یا کتنان کے صحت اور طبی ڈھانچے میں ایک اہم شراکت دار کے طور پر بوزیشن میں رکھتی ہیں۔

عنی کلاس کمیٹڈ خود کوسیلیکا، فیلڈ اسپر ؛ ڈولومائٹ، چونا پھراور دیگر ضروری معدنیات کے ایک اہم خریدار کے طور پر پوزیشن میں لانے کے لیے مقامی خام مال کے استعال کے لیے پرعزم ہے۔مقامی طور پر سورسنگ کے ذریعے غنی فعال طور پرملکی صنعت کاروں ، کان کنوں ، اور سپلائرز کی مدد کرتا ہے — جو یا کستان کی صنعتی بنیاد کومضبوط کرتا ہے اور قومی معیشت میں اپنا حصہ ڈ التا ہے ۔ ان خام مال کی اکثریت دور دراز اور پسماندہ علاقوں سے حاصل کی جاتی ہے، جن میں قمر میشانی ، مانسمرہ (اوکھی)، بونیراور جہانگیرہ شامل ہیں۔ان علاقوں سے سلسل خریداری کے ذریعے بیٹی ان کمیونٹیز میں روز گارپیدا کرنے اور معاشی ، ترقی کوفروغ دیے میں اہم کردارادا کرتا ہے۔ سیکڑوں خاندان اپنی روزی روٹی کے لیے براہ راست کان کنی کی سرگرمیوں پرانحصار کرتے ہیں، بہت سے مقامی گھرانوں کا انجصار صرف معدنیات سے حاصل ہونے والی آمدنی پر ہے بیٹی گلاس نے مقامی وسائل کوا بی سیال کی چین میں ضم کر کےان خطول کو بااختیار بنانے میں گہری سر ماہیکاری کی ہے،اس طرح جامع ترقی اورطویل مدتی یا ئیداری کوفروغ ملتا ہے۔

یا کستان کی معیشت بحالی اوراستیکام کے ایک مرحلے ہے گز ررہی ہے،جس کی نشاندہی کلیدی میکروا کنا مک اشاریوں میں حوصلہ افز ابہتری ہے۔ مالی سال 2023 میں سکڑاؤ کے بعد، مالی سال 2024 میں نجی ڈی پی کی شرح نمو 2.5 فیصد تک پہنچ گئی،جس کے تخیینے مالی سال 2025 میں مزید 7۔ فیصد تک بڑھنے کا اشارہ دیتے ہیں۔ قابل ذکر بات یہ ہے کدقو می معیشت نے پہلی بار 400\$ بلین کی حدکوعبور کیا ہے، جومجموعی اقتصادی پیداوار میں مثبت رفتار کی عکاسی کرتا ہے۔ان فوائد کے باو جود،ساختی چیلنجز برقرار ہیں۔بلندعوامی قرضوں کا بوجھ،ادرمستقل طور بریم ٹیکس سے جی ڈی پی کا تناسب مالی جگداورطویل مدتی یا ئیداری کومحدود کرتا ہے۔ پاکستان کے کرنٹ اکاؤنٹ بیلنس نے جون -2025 میں US\$328mn کاسریلس پوسٹ کیا،جس سےFY25 کے کرنٹ اکاؤنٹ سریلس US\$2.1b تک پہنچ گیا۔

بڑے پیانے پرمینوفیکچرنگ (LSM) نے مئی-2025 میں %2.3 کی سالانہ نموریکارڈ کی، جو کہ پانچ ماہ کی سال بہسال کمی کے بعد مسلسل دوسرے مہینے کی توسیع ہے۔ پاکستان نے جون-2025 میں ماہانہ ترسیّات زر کی آمد4. 3 بلین امریکی ڈالرریکارڈ کی، جو کہ سالانہ 8 فیصداضا فیہ ہے۔مجموعی طوریز، مالی سال 25 کے دوران، بیرون ملک مقیم یا کتانیوں نے 38 بلین امریکی ڈالر بھیجے، جو کہ 27 فیصد سالا نینمو ہے۔غیرملکی زرمبادلہ کے شخت ضوابط کی مدد سے پاکستانی روپے کے استحکام میں بڑھتے ہوئے اعتاد نے ترسیلات زرکو بہتر بنانے میں مدد کی ہے۔جون-2025 کے لیے بی پی آئی 3.2 فیصد تک بہنچ گئی۔ یہ FY25 کی اوسط سے 4.5% تک لیتا ہے، FY24 کی اوسط %23.4 سے کم۔ یا کستان کے کرنٹ اکاؤنٹ بیکنس میں مئی-2025 میں US\$103mn کا خسارہ ہوا، جس سے 11MFY25 كىرنىڭ ا كاۋنىڭ سرىپلىس US\$1.8bn تىك بىنچى گياپە

30 جون 2025 کوختم ہونے والے سال کے دوران آپ کی تمپنی کی مالی کارکر دگی کا خلاصہ ذیل میں دیا گیاہے:

2024	2025	مالياتی اشاريے
ىن ش)	(روپي	
47,790	45,783	غالص <i>آمد</i> نی
13,133	12,474	خام منافع
7,405	6,980	آپریٹنگ منافع
8,032	7,479	منافع قبل ازئيس
6,750	5,902	منافع بعداز تيس
6.75	5.90	نی حصص منا فع (روپے) بنیا دی اور تحلیل شد ہ

اس سال، ہم نے جامع مرمت اور دیکھ بھال کے کام کے بعداین کراچی سہولت میں فار ما گلاس کی ایک فرنس پر کامیابی کے ساتھ دوبارہ کام شروع کیا۔ نیرونیک پریس اینڈ بلو (NNPB) شیشے کی بوتلوں کی مستقبل کی پیدادار میں مدد کے لیے بھٹی کوبھی اپ گریڈ کیا گیا ہے،انثاءاللہ شیشے کے ٹیبل وئیر کے جھے کے معیار کوبہتر بنانے کے لیے بٹی اور جدیدترین مثینری کی تنصیب آخری مرحلے میں ہے۔نئی مثینری سے پیداوار شمبر2025 کے آخرتک متوقع ہے۔

یا کستان،موسمیاتی تبدیلیوں کاسب سے زیادہ خطرہ رکھنے والے ممالک میں،سیاب اورشدیدگرمی ہے متاثر ہواہے کیونکہ ناقدین کا کہناہے کہاس کی حکومت کومزید کچھ کرنے کی ضرورت ہے۔ چونکہ یا کستان 2022 میں سیا ب کے تباہ کن موسم سے اب بھی ٹھیک ہور ہاتھا،سیا ب ایک بار پھر آیا،اس بارسال کے اختتام کے بعدتمام سمتوں سے ۔سیاب کی دجہ سے ہونے والے نقصان نے زراعت، بنیادی ڈھانچے اورانسانی سر مائے کےخطرات کومزید بڑھادیا ہے جو پہلے ہی برسوں سے دیاؤ کا شکار ہیں۔ملک بھر میں سینکٹروں جانیں ضائع ہوئیں اور لاکھوں بےگھر ہوگئے ۔اس کےعلاوہ ، جاری مون سون سیاب کی وجہ سے لاکھوں افرادغربت میں گرنے کےخطرے سے دوجار ہیں۔ یا کتان میں زرعی شعبے کوتباہ کن نقصانات کا سمامنا کرنا پڑا ہے۔ ریشعبہ جی ڈی بی میں تقریباً 24 فیصد حصہ ڈالٹاہے، بیدملک کی ملازمت کرنے والی لیبرفورس کا نصف حصہ ہے،اورغیرملکی زرمبادلہ کمانے کاسب سے بڑا ذریعہ ہے۔ پاکستان بزنس فورم (PBF) کےمطابق، پاکستان کے پنجاب کی روئی باسکٹ میں،اچا نک سیلاب نے مبینہ طور پر چاول کی60 فیصد فصلیں،30 فیصد گنےاور 35 فیصد کیاس کے کھیتوں کو تباہ کر دیا ہے۔ اُ

سی ای اوجائز ه ربورٹ

جارے ترتی کےسفری رہنمائی اللہ تعالی پر گہرےاورغیرمتزلزل ایمان ہے ہوتی ہے-ایک ایساعقیدہ جو ہمارےمقصد و تقایب اور ہمارے بہترین ہونے کی جستجو کوکنگرانداز کرتا ہے۔ یہنیا دہمیں وضاحت کےساتھ رہنمائی کرنے ، ہامعنی اقدار کو فروغ دیے ،اورطرز ممل کی شکل دینے کی ترغیب دیتی ہے جو ہمارے کاروبار کے ہر گوشے میں گونجتے ہیں۔ہم صرف شیشنہیں بناتے ہم اعتاد ، لچک ،اورذ مدداری سے جڑامستقبل بناتے ہیں۔ہماری حکمت عملی ماحوایاتی عکہداشت ،ساجی شعور،اور مضبوط گورٹس کے دھا گوں سے بنی ہوئی ہے،اس بات کو چینی بناتی ہے کہ ہر فیصلہ نہ صرف بیر کہ ہم کیا کرتے ہیں، بلکہ ہم کون ہیں عنی ایک کام کی جگہ سے زیادہ ہے۔ یہ ایک فروغ پزیریا حولیاتی نظام ہے جہال عزائم سالمیت کو پورا کرتے ہیں۔ ہم اپنے لوگول کو بااختیار بناتے ہیں کہ وہ دلیری سے سوچیس، تیزی سے کام کریں،اوران چیزوں پرتوجہ مرکوز کریں جو واقعی اہم ہیں۔ہم واضح اہداف طے کرتے ہیں،افساب کوفروغ دیتے ہیں،اوراختراع کے پنینے کے لیے جگہ بناتے ہیں۔ ہم کمل نیت کے ساتھ کیا جاتا ہے، ہر نتیجہ اعتیاط سے لیا جاتا ہے۔ یہ ہمار اوعدہ ہے بھیح کام کرنا محیح طریقے سے — دل سے، اعتیاط کے ساتھ ۔

یا کستان کی معیشت ہمالی کے آثار دکھار ہی ہے، مالی سال 2024 میں بی ڈی ٹی کی شرح نمو 5۔2 فیصد تک بینچے گلی اور مالی سال 2025 میں 2.7 فیصد تک بینچنے کا امکان ہے۔قومی ہیدادار پہلی بار 400 بلین ڈالر سے تجاوز کر گئی ہے، جوا یک شبت رفتار کی عکاسی کرتی ہے۔اس پیش رفت کے باوجود، بلندموامی قرضوں اور کم ٹیکس ہے جی ڈی پی کے تناسب کی وجہ ہے مالی چیلنجو برقرار ہیں۔ بیرونی محاذیر، کرنٹ اکاؤنٹ نے مالی سال 2025 میں 2.1 بلین ڈالرکا سرپلس ریکارڈ کیا،جس کی مدد سے ترسیلات زر کی مضبوط آمد ہوئی جوکل 38 بلین ڈالر ہے جو کہ سال برسال 27 فیصد زیادہ ہے۔ بڑے پیانے پر مینوفیکچرنگ (LSM) نے لگا تارتر تی کی، جبکہ افراط زرمین نمایاں طور پر کمی آئی ہے، CPl کی اوسط FY2025 میں 4.5 رہی

مارکیٹ کے چیلنجنگ حالات کی وجہ ہے، 30 جون 2025 کوٹتم ہونے والی 12 ماہ کی مدت میں غنی گلاس کی کارکر د گی دباؤمیس رہی کمپنی کواس عرصے کے دوران کافی مالی دباؤ کا سامنا کرنا پڑا، نمیاد کی طور پرتغیر اتی شعبے میں جموداور تجارتی سرگرمیوں میں وسیع ترست روی کی وجہ ہے۔اس چیلجنگ ماحول کی وجہ ہےان پٹ لاگت بڑھ گئی بشمول توانائی،خام مال،اورعام آپریٹنگ اخراجات —جس نے ابنما کی طور پر مارجن کو کم کیا۔اس کےعلاوہ بنگی ترمیم شدہ مالیاتی قانون سازی کے تحت اہم نگیس مراعات کی منسوخی کے بعد نیکسیشن میں خاطرخواہ اضافے سے نیچے کی کمیسر بری طرح متاثر ہوئی۔ان مشتر کہ توامل نے خالص منافع میں نمایاں طور پرکی کی اور اسٹر سیجگ لاگت کے انتظام اور آپیشنل کچک کوآ گے بڑھنے کی ضرورت پر زور دیا۔

ہماری اسٹر پنجگ ترجیجات ایک روڈ میپ سے زیادہ ہیں۔ یہ وہ انجن ہیں جوہماری لچک، چستی اور پائیدار قدر کوطاقت دیتا ہے۔مسلسل تبدیلی کی دنیا میں، ہم بنیادی باتوں میں درتنگی اور مقصد کے ساتھ مہمارت حاصل کرتے ہوئے آگے رہتے ہیں۔ پنظم وضبط ہماری ترتی کو ہوا دیتا ہے،منافع کو مضبوط کرتا ہے،اوران تمام لوگوں کے لیے جوہم پر بھروسہ کرتے ہیں ان کے لیے متنقل قدر کی تخلیق کولیٹنی بنا تا ہے۔جیسے ہیرونی منظر نامہ بدلتار ہتا ہے،ہمارا کمپاس درست رہتا ہے:ہم اپنے اسٹیک ہولڈرز کے لیے سی کرنے کے لیے پرعزم ہیں۔قدرکے لیے بیاٹل گن صرف ایک کاروباری حکمت عملی نہیں ہے۔ بیاس بات کی عکاس ہے کہ ہم کون ہیں۔ہماری کمیونٹیز کی مدد کرنا کوئی پہل نہیں ہے۔ بیہماری شناخت کے مرکز میں ہے . بیہمارے مقصد کے ساتھ جڑا ہواہے، جو ہمارے ہر فیصلے اور ہراقدام کی رہنمائی کرتا ہے۔ایک ساتھ ل کر،ایکٹیم کے طور پر،ہم اپنے صارفین کی خدمت کرنے،اپنی کمیوٹیز کوتر تی دینے،اوراپی توم کے لیےاپنا ھسدڈالنے کی کوشش کرتے ہیں۔ہرایک دن تھوڑ ابہتر۔

غنی میں، پائیداری صرف ایک مقصد نبیں ہے۔ یہ ہمارے کا موں کے تانے بانے میں بنے ہوئے رہنمااصول ہیں۔ تزویراتی طور پر، ہم کم کاربن، متقبل کے لیے تیار میز فیلی کرنگ ہولیات کی تعمیر کے لیے پرعزم ہیں جو کرہ ارض اوراس کے لوگوں کے لیے ہماری ذمہ داری کی عکا سی کرتی ہیں۔ماحولیاتی ،ساجی ،اور گورنس(ESG) کے لیے ہماراو سیعیتر نقط نظر کوئی اضافہ نہیں ہے۔ بیا یک عینک ہے جس کے ذریعے ہم فیصلے کرتے ہیں،حکمت عملی بناتے ہیں اور کا میابی کا فعین کرتے ہیں۔ہم قومی اور مقامی طور پراقصادی ترتی کے بامعنی مواقع کو کھولنے کے لیے کمیوٹیز کے ساتھ ل کرکام کرتے ہیں۔خودکواعلی ترین ESG معیارات پرفائز کرتے ہوئے،ہم ایک مصنوعات فراہم کرتے ہیں جومعیار، یائیداری،اورسالمیت کے لیے جارےصارفین کی تو قعات پر پورااترتے ہیں —اورا کثر تو قعات سے زیادہ ہوتے ہیں۔2025 میں، کار پوریٹ ذمہداری پر ہماری کار کردگی ہماری اقدار کانملی ثبوت تھی لعلیم اورصحت کی دیکھ جھال کوآ گے بڑھانے سے لے کرسا ہی بہبود کے تحفظ تک، ہماری منفر د شرا کتوں نے ایک واضح فرق پیدا کیا۔ یہ کوششیں پردیی نہیں ہیں۔ یہ ہمارے مقصداور شناخت میں مرکزی حیثیت رکھتی ہیں۔ ہمیں یقین ہے کہ اچھا کرنااور بہتر کرناساتھ ساتھ چلتے ہیں،اور ہم ذمہ دارانہ کاروبار کے ذریعے زندگیوں کو بہتر بنانے کے

کار پوریٹ ساہی ذمدداری غنی میں کوئی همنی اقدامنہیں ہے۔ بیاس بات کا بنیادی حصہ ہے کہ ہم کون میں ۔ پورے سال کے دوران ،ہم نے CSR کے بڑے پروگراموں میں نمایاں طور برسر مابیکاری کی معاشر ہے کی بہتری اور جارے سا ہی اثرات سے منسلک کلیدی کارکردگی کےاشاریوں کو بہتر بنانے کےاییے عزم میں بامعنی پیش قدمی کی نےواندگی اورصحت کی دکھیے بھال کو بڑھانے سے لے کرمعاثی خوشحالی کوفروغ دینے تک، ہماری کوششوں نے ان کمیونٹیز کی زندگیوں کوچھوایا ہے جن میں ہم کام کرتے ہیں۔اپی پیداواری سپولیات پرمقامی ملازمتوں کو ترجیح دے کر،ہم نے روز گار کےالیے مواقع پیدا کیے ہیں جن ہے آس پاس کی آبادیوں کو براہ راست فائدہ پنچتا ہے،جس سے جامع ترقی میں ہمارے یقین کوتقویت ملتی ہے۔ پائیدار کمیوٹی کی تر قی کے لیے ہماراوژن جرات مندانداورائل ہے۔ہم اپنے پلانٹ کے مقامات اور قریبی دیہاتوں کے قریب اہدافی اقد امات کے ذریعے صحت بعلیم غربت کے خاتبے،اور ماحولیاتی تحفظ کوآ گے بڑھاتے ہوئے مقصد کے ساتھ آ گے بڑھ رہے ہیں۔ ہمارےاہم منصوبوں میں سے:

- جامعة الغن-معاشرے کے بیہما ندہ طبقات کوتجارتی ، مذہبی اور تکنیکی تعلیم فراہم کرنے والاا کیتبدیلی کا اقدام۔
- المائده لغنی ایک ملک گیرکھانے کا پروگرام جو 10,000 سے زیاد ہ ضرورت مندا فراوکوروزاند مفت خوراک فراہم کرتا ہے۔
 - یتیم سپورٹ پروگرام- ہماری کمیونٹیز کے اندر کمزور قیبموں کی مدد کے لیے ایک دلی کوشش۔
 - غنی انسٹی ٹیوٹ آف کرکٹ (GIC)—
 - •غنى نمازى نظام (GNS)—

پیوششیں ساجی اور ماحولیاتی ذمہ داری کے لیے ہماری گہری وابنتگی کی عکاس کرتی ہیں۔ہم یقین رکھتے ہیں کہ حقیقی کامیابی کااندازہ صرف منافع میں نہیں ہوتا ہے، بلکہ ہم جومثبت تبدیلی پیدا کرتے ہیں —ایک زندگی،ایک کمیونٹی،ایک وقت میں ایک

ہم بدعنوانی کے خلاف صفر روا داری کے فتطر نظر کو برقر ارر کھتے ہیں، اسے اخلاقی کاروباری طریقوں،اسٹیک ہولڈر کے اعتاد،اور طویل مدتی قدر کی تخلیق کے لیے ایک بنیادی خطرہ کے طور پرتسلیم کرتے ہیں۔سالمیت کے لیے ہماری وابستگی تنظیم کی تمام سطحوں پرسرایت کرتی ہے، جےمضبوط گورنٹس فریم ورک، شفاف فیصلہ سازی کے مگل،اور جوابدہ ہی کے کلچر سے تقویت ملتی ہے۔ہم فعال طور پر قانونی اورر گیو لیٹری معیارات کی فیمیل کوفروغ دیتے ہیں،مسلسل تربیت کے ذریعے اخلاقی طرز عمل کی حوصلہ افزائی کرتے ہیں،اورملاز مین کوانتقامی کارروائی کےخوف کے بغیر بدا تطامی کےخلاف بات کرنے کا اختیار دیتے ہیں۔ایسے ماحول کوفروغ دے کر جہاں شفافیت اورانصاف پرکوئی بات نہیں کی جاسمتی،ہم اس بات کولیٹنی بناتے ہیں کہ ہمارے کام کار پوریٹ ذمہ داری کے اعلیٰ ترین معیارات کی عکاسی کرتے ہیں۔

ز رنظر سال کے دوران غنی نے مختلف سرکاری محصولات ، ٹیکسول مشمر ڈیوٹی ، سیز ٹیکس اور در آمدی بل میں کی کی مدمیس 40.7 بلین روپے کا تعاون کیا۔

بورڈ نے 30 جون 2025 کوئتم ہونے والے سال کے لیے فائنل کیش ڈیوٹیڈ ﴿ 15 لیعنی 1.5 روپے فی شیئر کی منظوری دے دی ہے۔

ہم این تمام رہنماؤں، ملازمین، کاروباری شراکت داروں، وینڈرز، بینکرزاوردیگراسٹیک ہولڈرز کے لیےاپنی مضبوط کارکردگی اورمسلسل ترقی کے مرہون منت ہیں۔ میں ہراک شخص کاشکرییادا کرناچا ہوں گا جوکسی نہ کسی طریقے ہے ہمارے لیے ترقی کرتے رہنا،قدر پیدا کرنااوراپنے کاروبار کی بےمثال ترقی کومکن بنا تاہے۔ مسسوب امتیاز احمد خان

چيف ا گيزيکڻو**آ في**سر

لا ہور:30 ستمبر 2025

چيئر مين جائزه ربورك

يبار يشيئر ہولڈرز،

30 جون 2025 کوختم ہونے والے سال کے دوران ، پورڈ نے کمپنی کے معاملات کو منظم کرنے اوراس کے مقاصد کو حاصل کرنے میں موژ کر دارا دا کیا ہے۔

بورڈ میں آزاداورغیرا بگزیکٹوڈائر بکٹرز کامتوازن امتزاج شامل ہے، ہرایک متعلقہ صنعت کی مہارت اورمتنوع نقط نظر میں تعاون کرتا ہے۔تمام ڈائر بکٹرز-عہدہ نے طع نظر –کلیدی غوروخوش اور فیصلہ سازی کے کمل میں سرگرمی سے حصہ لیا۔

بورڈ کا بنیادی مینڈیٹ انتظامہ کی موژنگرانی کویقنی بناتے ہوئے مینی کو حکمت عملی کی نگرانی اور سمت فرا ہم کرنا ہے۔

ا بن مخلصانہ ذمہ داریوں کے مطابق ، بورڈ نے کمپنیز ایکٹ، 2017 کے تحت اپنی ذمہ داریوں کو پورا کیااور لٹائر کمپنیز (کوڈ آف کاریوریٹ گورنس)ریکولیشنز ، 2019 کی بابندی کی۔

یورے سال کے دوران ، بورڈ نے کمپنی کے مالیاتی گوشواروں اور گورننس فریم ورک کے وقتاً فو قتاً جائزے کیے ، جن میں انکشافات کی شفافیت ، پالیسی کا نفاذ ، کارپوریٹ منصوبہ بندی ، بجٹ ، اورر یگولیٹری معیارات کی تعمیل شامل ہے۔

بورڈ نے تصدیق کی کہ مالیاتی بیانات کمپنی کی مالی حالت کی درست عکاسی کرتے ہیں اور یہ کہ مضبوط اندرونی کنٹرول موجود ہیں۔آ ڈے کمپٹی نے مالیات کامکمل حائز ہ لیا، جبکہ انسانی وسائل اور معاوضے کی کمپٹی نے سینئر قیادت کی تقر ری اورمعاو ضے کا جائز ہلیااور سفارش کی۔

بورڈنے 30 جون 2025 کونتم ہونے والے سال کے لیے فائنل کیش ڈیویڈنڈ،@%15 یعنی1.5روپے فی شیئر کی منظوری دی ہے۔

بورڈ نے اس بات کویقینی بنایا کیمپنی کی انتظامیہ کی طرف ہے تمام قانونی اورریگولیٹری تقاضوں کی تعمیل کی گئی ہے۔ بورڈ نے اپنی کارکرد گی کا بھی جائزہ لیا۔

لا ہور:30 ستمبر 2025

ئندگی کا فارم (پراکسی فارم)	
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ميں رہم ۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔
غنی گلاس کمیٹڈ کے رکن اور عام شیئر کے حامل کی حیثیت کے ۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔
(شیئرز کی تعداد)
رجسر کا فولیونمبر ۔۔۔۔۔
اوررياسي ڈي سي فوليو کا آئي ڈي نمبر
اورذیلی اکاؤنٹ نمبر ۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔
۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔
دستخط و و و و و و و و و و و و و و و و و و و
٥
پیة سی این آئی سی نمبر
نوٹ: پراکسی فارم/نمائندگی فارم کوموژ ہونے کے لیے سالانہ اجلاس سے کم از کم 48 گھنٹے پہلےموصول ہونا ضروری ہے۔اوراس پردستخطءریوینیوٹکٹ اور شہادت خدیں
ضروري ہے۔
ویڈیوکانفرنسنگ کی سہولت کے فارم کی درخواست
میں رہم ۔۔۔۔۔۔۔۔۔۔۔ غنی گلاس کمیٹٹر کے رکن اور رجشر کے صفی نہ برری ڈی می اکاؤنٹ نمبر ۔۔۔۔ میں ویڈیو کانفرنس کی ہولت حاصل کرنا چا ہتا ہوں رچا ہتے ہیں
·····································
ر دستخط رکن رشیمر ٔ polk ر

GHANI GLASS LIMITED

40-L, Model Town Extension, Lahore

Form of Proxy

		Folio No. ——	
		No. of Shares	
I/WE			
of			
Being a member of GHAN	NI GLASS LIMITED		
Hereby appoint Mr. ——			
of			
failing him Mr		of	
General Meeting of the mo	ompany) as my/our proxy to attendembers of GHANI GLASS LIMIT 07-B3, Gulberg-III, MM Alam Road	TED to be held on Tuesday O	ctober 28, 2025 at 11:00
As witness my/our hand(s) this	day of	2025
Witness's Signature			
Signature			
Name:			Signature and Revenue Stamp
Address:			
NOTES: Proxies, in order to be effects stamped, signed and witne	ective, by the company not later the essed.	an 48 hours before the meeting	ng and must be duly
Rec	quest for Video Confer	encing Facility For	<u>m</u>
I/We,	of	bei	ng a member of
Ghani Glass Limited,	holder of		
Ordinary Share(s) as	per Register Folio No/CDC A/c N	0	
hereby opt for video	conference facility at		·
	Date:		





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Ghani Glass Limited

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Fax: +92-42-35172263