

# Ghani

GHANI VALUE GLASS LTD.

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

October 28, 2025

No. GVGL/PSX/2025/16

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

Fax: 021-111-573-329

Dear Sirs,

**FINANCIAL RESULTS FOR THE 1<sup>ST</sup> QUARTER ENDED SEPTEMBER 30, 2025**

We have to inform you that the Board of Directors of **Ghani Value Glass Limited**, in its Meeting held today at 02:00 P.M at **40-L, Model Town, Lahore** has recommended the following:

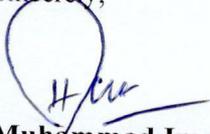
- |       |  |             |
|-------|--|-------------|
| (i)   | <b><u>CASH DIVIDEND</u></b>                          | <b>10 %</b> |
| (ii)  | <b><u>BONUS SHARES</u></b>                           | Nil         |
| (iii) | <b><u>RIGHT SHARES</u></b>                           | Nil         |
| (iv)  | <b><u>ANY OTHER ENTITLEMENT/CORPORATE ACTION</u></b> | Nil         |
| (v)   | <b><u>ANY OTHER PRICE-SENSITIVE INFORMATION</u></b>  | Nil         |

The financial results of the company along with Statement of Financial Position, Statement of Profit or Loss, Statement of Changes in Equity and, Statement of Cash Flows for the period ended September 30, 2025 are attached herewith.

The share transfer books of the Company will remain closed from November 11, 2025 to November 13, 2025 (both days inclusive). Transfer received at the office of Shares Registrar M/s. Corplink (Pvt) Ltd, Wings Arcade, 1-K Commercial, Model Town, Lahore at the close of business on November 10, 2025 will be treated in time for the purpose of above entitlement of cash dividend to the transferees.

The Quarterly Report of the Company for the First quarter ended September 30, 2025 will be transmitted through PUCARS separately within the specified time.

Yours Sincerely,

  
**Hafiz Muhammad Imran Sabir**  
**Company Secretary**

Encl: As Above

**Head Office:**  
40-L Model Town Extn.,  
Lahore - Pakistan.  
Tel: 042-35172205  
Fax: 042-35172263

**Marketing Office:**  
12-D/5, Chandni Chowk, KDA  
Scheme # 7&8 Karachi-Pakistan.  
Tel: +92 - 21 - 34913090, 34911962  
Fax: +92 - 21 - 34926349

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

**GHANI VALUE GLASS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	30 SEP 2025	30 SEP 2024
	----- Rupees -----	
Revenue from contracts with customers - net	1,414,329,049	1,081,677,202
Cost of sales	<u>(966,580,104)</u>	<u>(719,199,938)</u>
<b>Gross profit</b>	<b>447,748,945</b>	<b>362,477,264</b>
Distribution cost	<u>(15,695,389)</u>	<u>(31,897,458)</u>
Administrative expenses	<u>(147,080,054)</u>	<u>(133,165,762)</u>
Other operating expenses	<u>(24,673,774)</u>	<u>(20,099,052)</u>
	<u>(187,449,217)</u>	<u>(185,162,272)</u>
<b>Operating profit</b>	<u><b>260,299,727</b></u>	<u><b>177,314,992</b></u>
Other income	<b>45,089,655</b>	<b>41,996,969</b>
<b>Profit before taxation</b>	<u><b>305,389,383</b></u>	<u><b>219,311,961</b></u>
Taxation	<u>(117,034,446)</u>	<u>(64,109,400)</u>
<b>Profit for the period</b>	<u><b>188,354,937</b></u>	<u><b>155,202,561</b></u>
<b>Other comprehensive income</b>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period</b>	<u><b>188,354,937</b></u>	<u><b>155,202,561</b></u>
<b>Earnings per share - basic and diluted</b>	<u><b>1.26</b></u>	<u><b>1.04</b></u>

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**GHANI VALUE GLASS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT 30 SEPTEMBER 2025**

	SEP 30, 2025	(Audited) June 30, 2025
	Rupees	Rupees
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	3,068,636,745	3,093,921,761
Intangible Asset	11,219,576	11,528,372
Long term advances and deposits	12,797,457	12,297,457
	<b>3,092,653,779</b>	<b>3,117,747,590</b>
<b>CURRENT ASSETS</b>		
Stores, spares and loose tools	495,876,343	475,607,069
Stock in trade	1,227,665,603	1,387,718,656
Trade receivables	905,446,248	817,728,583
Advances, deposits and other receivables	382,452,028	245,650,009
Tax refunds due from the Government	247,795,190	277,824,070
Cash and bank balances	170,150,616	60,540,748
	<b>3,429,386,028</b>	<b>3,265,069,135</b>
Asset held for Sale	-	187,603,851
<b>TOTAL ASSETS</b>	<b>6,522,039,806</b>	<b>6,570,420,576</b>
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Authorized Share Capital 150,000,000 (30 June 2025: 150,000,000) ordinary shares of Rs.10/- each (30 June 2025: Rs. 10/- each)	<b>1,500,000,000</b>	<b>1,500,000,000</b>
Issued, subscribed and paid up capital 149,942,175 (30 June 2025: 149,942,175) ordinary shares of Rs. 10 each	<b>1,499,421,750</b>	<b>1,499,421,750</b>
<b>Capital reserves</b>		
Share premium	171,854,674	171,854,674
Revaluation surplus on freehold land	691,544,706	691,544,706
Merger reserve	87,059,680	87,059,680
	<b>950,459,060</b>	<b>950,459,060</b>
<b>Revenue reserves</b>		
Un-appropriated profits	2,150,249,623	1,961,894,686
General reserve	3,680,000	3,680,000
	<b>2,153,929,623</b>	<b>1,965,574,686</b>
	<b>4,603,810,433</b>	<b>4,415,455,496</b>
<b>NON CURRENT LIABILITY</b>		
Deferred taxation	173,662,722	178,916,162
<b>CURRENT LIABILITIES</b>		
Trade and other payables	1,507,121,371	1,764,856,173
Contract liabilities	230,729,101	204,476,565
Unclaimed dividends	6,716,180	6,716,180
	<b>1,744,566,652</b>	<b>1,976,048,918</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,522,039,806</b>	<b>6,570,420,576</b>
<b>CONTINGENCIES AND COMMITMENTS</b>		

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**GHANI VALUE GLASS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	Issued, subscribed and paid-up capital	Shares to be issued pursuant to merger	Capital Reserve			Revenue Reserves		Total
			Share Premium	Revaluation surplus on freehold land	Merger reserve	Un-appropriated profits	General Reserve	
Balance as at 30 June 2024 - audited	1,435,320,790	64,100,960	171,854,674	691,544,706	87,059,680	1,327,080,826	3,680,000	3,780,641,636
Profit for the period	-	-	-	-	-	155,202,561	-	155,202,561
Balance as at 30 September 2024-unaudited	1,435,320,790	64,100,960	171,854,674	691,544,706	87,059,680	1,482,283,387	3,680,000	3,935,844,197
Balance as at 01 July 2025 - audited	1,435,320,790	64,100,960	171,854,674	691,544,706	87,059,680	1,961,894,686	3,680,000	4,415,455,496
Profit for the period	-	-	-	-	-	188,354,937	-	188,354,937
Balance as at 30 September 2025-unaudited	1,435,320,790	64,100,960	171,854,674	691,544,706	87,059,680	2,150,249,623	3,680,000	4,603,810,433

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**GHANI VALUE GLASS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	(Un-audited)	
	30 SEP 2025	30 SEP 2024
	Rupees	Rupees
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	305,389,383	219,311,961
<b>Adjustments for:</b>		
<b>to net cash flows:</b>		
Depreciation of operating fixed assets	46,668,275	51,758,732
Provision of Workers' Profit Participation Fund	16,503,158	11,970,551
Provision of Workers' Welfare Fund	8,128,501	8,128,501
Gain on disposal of Asset	(508,433)	-
Exchange Gain /(Loss)-Net	42,115	45,000
<b>Operating profit before working capital changes</b>	<b>376,222,998</b>	<b>291,214,745</b>
<b>Working capital changes:</b>		
<b>(Increase) / decrease in current assets:</b>		
Stores, spares and loose tools	(20,269,274)	(31,958,475)
Stock-in-trade	160,053,053	(171,224,601)
Trade debts	(87,717,665)	(113,458,080)
Advances, deposits and other receivables	(136,802,019)	(14,976,045)
	<b>(84,735,905)</b>	<b>(331,617,202)</b>
<b>Increase / (decrease) in current liabilities:</b>		
Trade and other payables	(282,943,861)	16,931,272
Contract liabilities	26,252,535	(537,943)
	<b>(256,691,326)</b>	<b>16,393,329</b>
<b>Cash generated from operations</b>	<b>34,795,768</b>	<b>(24,009,128)</b>
Taxes paid	(91,215,287)	75,262,139
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>(56,419,519)</b>	<b>51,253,011</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Additions to property, plant and equipment	(21,074,463)	(66,015,447)
Proceed from disposal of property, plant and equipment	187,603,851	-
Long Term Deposit	(500,000)	-
	<b>166,029,387</b>	<b>(66,015,447)</b>
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>166,029,387</b>	<b>(66,015,447)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>109,609,868</b>	<b>(14,762,436)</b>
<b>CASH AND CASH EQUIVALENTS - AT THE BEGINNING OF THE PERIOD</b>	<b>60,540,748</b>	<b>221,675,509</b>
<b>CASH AND CASH EQUIVALENTS - AT THE END OF THE PERIOD</b>	<b>170,150,616</b>	<b>206,913,073</b>

