

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



Corporate Briefing Presentation

November 17, 2025

FY 2025

FAITH | EXPERIENCE | INNOVATION | GROWTH



Brief History

2009

- Setup of first 110 TPD ASU Plant near Lahore for medical & industrial gases.

2010

- Achieved ISO-9001:2008 Certification.

2014

- Setup of second 110 TPD ASU Plant at Port Qasim, Karachi.

2015

- Achieved ISO-14001:2004 Certification.

2019

- Merger: Ghani Gases Limited undertakings transferred to Ghani Chemical Industries Limited (approved by Lahore High Court).
- Setup of third 110 TPD ASU Plant near Lahore.

2020

- Long-term supply agreements with Attock Refinery (Liquid Nitrogen, 5 years) and Engro Polymer & Chemicals (Oxygen/Nitrogen, 15 years).

2021

- Achieved FSSC 22000 Food Safety Certification and ISO 45001:2018 Occupational Health & Safety Certification.
- Secured PS 4992:2010 Halal Certification

2022

- Recognition by NCOC for COVID-19 contributions.
- Setup of fourth 100 TPD ASU Plant at Port Qasim, Karachi
- Merger of G3 Technologies Limited into Ghani Chemical Industries.
- Listed on the Pakistan Stock Exchange (PSX).

2025

- Carve-out of Calcium Carbide Project at Hattar SEZ into Ghani ChemWorld Limited (via demerger/merger scheme).
- Setup of fifth and largest 275 TPD ASU Plant at Hattar SEZ.



GCIL-I :

- 1st ASU Plant Commissioned in May 2009,
- Production Capacity 110TPD
- Located near Lahore at 52KM Multan Road, District Kasur
- Spread over on a vast area of 109 Kanals of land.

GCIL - III :

- 3rd ASU Plant Commissioned in July 2019.
- Production Capacity 110TPD Located near Lahore at 52 KM Multan Road, District Kasur

GCIL - II:

- 2nd ASU plant Commissioned in March 2014,
- Production capacity 110TPD
- Located at Port Qasim, Karachi.
- Area of 5 acre

GCIL - IV :

- 4th ASU Plant Commissioned in 2022,
- Dedicated for Engro Polymer Chemicals Limited for 15 years supply contract. Located at Port Qasim, Karachi.

GCIL –V – Hattar:

- 5th ASU Plant Commissioned in April 2025.
- Prod. Capacity 275 TPD
- The largest manufacturing plant of industrial & medical gases in Pakistan with high efficiency and cost effectiveness.
- Location, Hattar Special Economic Zone, KPK



Comparison of Key Financial Metrics

Amounts in Millions except Earnings per share

PROFIT OR LOSS STATEMENT	FY 25	FY 24	FY 23	FY 22
Sales - Gross	8,739	6,395	5,111	4,810
Sales - Net	7,435	5,437	4,332	4,214
COGS	(4,023)	(3,825)	(2,872)	(2,465)
Gross Profit	3,412	1,613	1,460	1,749
Administrative Expenses	(282)	(242)	(216)	(187)
Distribution Expenses	(205)	(145)	(193)	(304)
Other expenses	(225)	(103)	(76)	(106)
Other income	392	551	331	285
Financial Charges (Finance Cost)	(453)	(389)	(374)	(230)
Profit before tax	2,639	1,284	932	1,207
Taxation	(623)	(499)	(424)	(355)
Profit from Associate				18
Profit after tax	2,016	786	508	870
Earning per share (EPS)	3.92	1.58	1.06	2.05
Depreciation and Amortization	221	191	169	149
EBITDA	3,313	1,865	1,475	1,586
EBIT	3,092	1,674	1,306	1,455



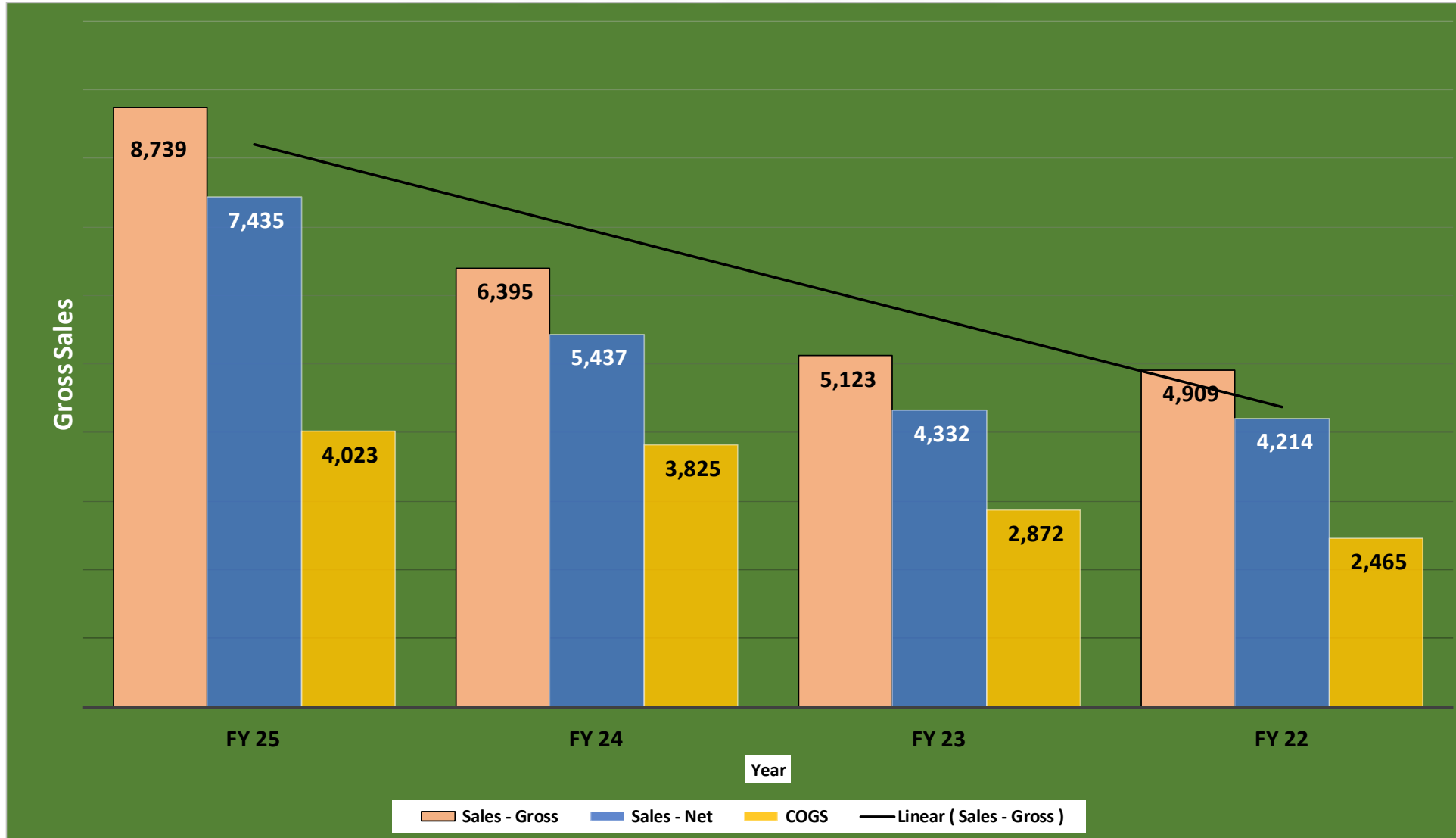
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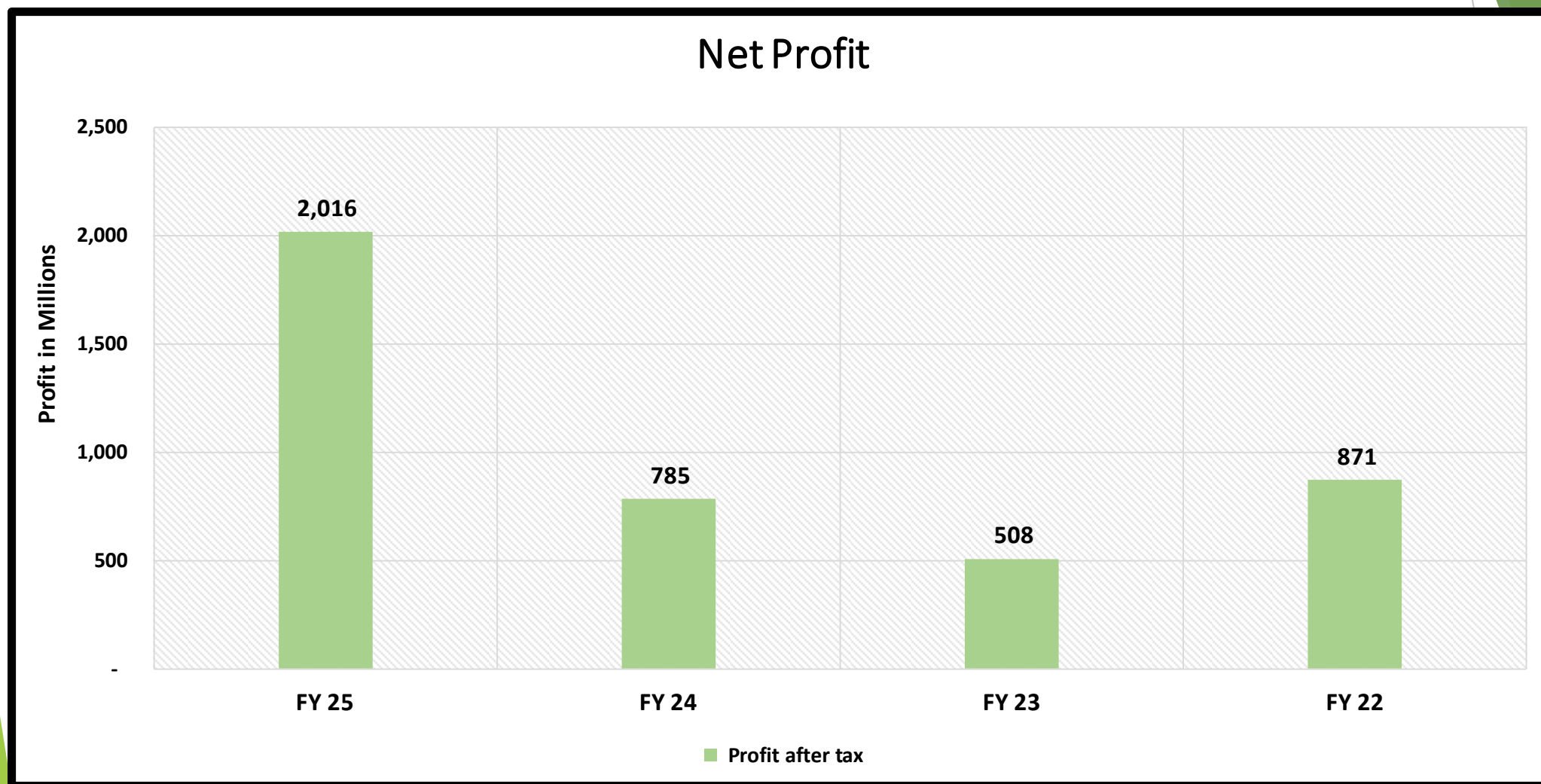
FINANCIAL POSITION	FY 25	FY 24	FY 23	FY 22
No of Shares	5,704.52	5,001.88	5,001.00	4,347.00
Shareholder Equity	9,203	9,854	8,829	7,604
Non-Current Liabilities	2,317	3,349	1,988	1,426
Current Liabilities	4,728	3,678	2,310	2,406
Total Liabilities	7,045	7,027	4,297	3,831
Total Equity & Liabilities	16,248	16,881	13,126	11,435
Non Current Assets	10,060	11,205	7,777	6,351
Current Assets	6,188	5,676	5,350	5,085
Total Assets	16,248	16,881	13,127	11,435



Year on Year Gross Sales



Year on Year Net Profit



KEY REVENUE DRIVERS

Medical Gases Sales to Hospitals:

- Most consistent and high revenue stream.
- Driven by critical healthcare demand, long-term/short-term contracts, regulatory compliance, and post-pandemic healthcare expansion.
- Provides steady profitability and operational stability.

Merchant Market Sales via Distributors:

- Second largest revenue source through a national distributor network.
- Serves small-scale industries, roadside hospitals, and clinics—especially in remote areas.
- Bulk deliveries of Oxygen, Nitrogen, and Argon enable economies of scale and broader market reach.

Industrial Sector Strategic Penetration:

- Supplies gas solutions to fertilizers, chemicals, refineries, steel, glass, oil & gas, artificial insemination, and pharmaceutical sectors.
- Strong supply chain and technical support drive customer loyalty and market growth.

Emerging Revenue Streams:

- **Pipeline Supply Solutions:** Continuous Oxygen and Nitrogen supply for high-volume clients, improving reliability, safety, and cost efficiency.
- **Specialty Gases Portfolio Expansion:** Targeting niche sectors like electronics, semiconductors, R&D, and calibration markets.

Shipbreaking:

Supplies gas for ships cuttings:

- Gadani Beach, Baluchistan — one of the world's busiest shipbreaking yards, competing with India and Bangladesh.
- Hundreds of vessels dismantled annually.
- Supplies up to 30–40% of Pakistan's steel demand, feeding re-rolling mills and the construction industry.



Explanation of Material Variations

- ❖ Strong performance despite macroeconomic challenges in FY2025.
- ❖ Net Sales increased YoY, driven by healthcare gases.
- ❖ Gross Profit Margin improved through operational efficiencies.
- ❖ EPS rose to Rs. 3.92 compared to Rs. 1.58 in FY2024.
- ❖ Total Assets: Rs. 16.2 billion, despite the demerger of the calcium carbide project.
- ❖ Equity: Rs. 9.2 billion driven by retained earnings (Share Capital: 5.7 billion: Unappropriated Profit: 3.5)
- ❖ Long-term loans reduced by following repayments.
















Operating Segment Analysis

- ❖ Products & Services: Industrial Gases, Medical Gases, Chemical Solutions.
- ❖ Geographical Areas: Country-wide distribution network.
- ❖ Major Customers: Government Hospitals, Private Healthcare, Industrial Clients and distributors.







MAJOR CUSTOMERS

Oil & Gas	Glass	Electronics	Food & Beverages
 Dowell Schlumberger (western) S.A  Sprint Oil and Gas  Attock Refinery Limited	 Tariq Glass Limited  Ghani Glass Limited  Balochistan Glass Limited  Ghani Global Glass Limited	 Pak Electron Limited  Orient Electronics Limited  Digital World Pakistan	 Nestle Pakistan Limited  FrieslandCampina Engro Pakistan Limited  Big Bird Foods



MAJOR CUSTOMERS

Chemical & Fertilizer	Pharmaceuticals	Steel
 EPCL Engro Polymers and Chemicals Limited	 Pharmagen Limited	 AISHA STEEL MILLS LIMITED SHAPING THE ECONOMY
 Engro Fertilizers Limited	 SAAKH PHARMA Saakh Pharmaceuticals	 AMRELI STEELS
 Fatima Fertilizer Company Limited Fatima Fertilizers Limited	 GEOFMAN Pharmaceuticals	 Peoples Steel Mills Limited
 FFBL Fauji Fertilizer Bin Qasim Limited Fauji Fertilizer Bin Qasim		 Naveena Steel Mill NAVEENA STEEL



Future Prospects

- ❖ **Commercial Operations at HSEZ:** In April 2025, the Company commenced operations at Pakistan's largest unit (275 TPD capacity). Fifth medical & industrial gases project at Hattar Special Economic Zone (HSEZ). Most cost-efficient ASU plant compared to existing units. Profits at HSEZ are tax-exempt.
- ❖ **Expansion into LPG Sector:** Establishing a 450 MT LPG Storage & Filling Plant at Phool Nagar, District Kasur. Project managed through wholly owned subsidiary Ghani Gases (Private) Limited – GGPL. License obtained from Oil & Gas Regulatory Authority (OGRA), Islamabad. Construction is set to begin after approval from the Explosive Department.
- ❖ **Greenhouse Gas Reduction Project:** Signed MOU with a leading Pakistani energy company. Joint project in Sindh to capture and process cold vent/exhaust gases (including flue gas). Aims to reduce GHG emissions and recover valuable products, including food-grade liquid CO₂. Formal agreement expected soon.
- ❖ **Shareholder Value:** Combined initiatives are expected to drive a sharp increase in financial results in the upcoming periods.



Key Business Risks

- ❖ Macroeconomic instability, influencing costs, demand, and investment confidence.
- ❖ Power volatility, affecting production stability.
- ❖ The industrial and medical gases sector in Pakistan derives its demand from healthcare, manufacturing, energy, and infrastructure.
- ❖ Regulatory and safety compliance challenges.



Risk Mitigation to Key Business Risks

- ❖ Diversifying supply chains, adopting flexible pricing strategies, strengthening financial resilience, and engaging in proactive policies. These measures help stabilize costs, sustain demand, and maintain investor confidence even during volatile economic conditions.
- ❖ Factor like power prices are solely dependent on government policies, Although government has just announced industrial and agricultural support package for three years, reducing electricity tariff on incremental usage of electricity. However, partially shifting of energy requirement through renewables sources like solar, is underway.
- ❖ Securing long-term contracts with customers across multiple sectors for secure and stable demand.(like pipeline contract with Engro Polymer)
- ❖ Up-holding safety standards and compliances with ISO safety certifications.





Question & Answers

 **Ghani Chemical Industries Limited**
Leading Supplier of Medical & Industrial Gases





 ³**Ghani Chemical Industries Limited**
Leading Supplier of Medical & Industrial Gases

