بسم الله الرحمن الرحيم

Ghani Global Glass Limited

Pakistan’s Leading Glass Tubing Company

CORPORATE BRIEFING

November 18, 2025

FY 2025

FAITH | EXPERIENCE | INNOVATION | GROWTH

Ghani Global Glass Limited

Pakistan's Leading Glass Tubing Company

Nature of Business	➢ Manufacturing & Sales of Boro-silicate neutral Glass tube, ampoules & vials. ➢ Premium quality European Tubing Glass Manufacturing project in Pakistan which is second to none. ➢ An "Import Substitute" and presently domestic demand is met through imports from Europe and china. ➢ Earning Foreign Exchange by exporting Glass tubes to Bangladesh, Egypt and other countries.
Local Market Share	At present more than 55%
Quality Standards	• European Brand • ISO 9001: 2015 certified • ISO 14001: 2015 Certified • ISO 45001: 2018 certified • ISO 15378: 2017 Certified

Ghani Global Glass Limited

Pakistan's Leading Glass Tubing Company

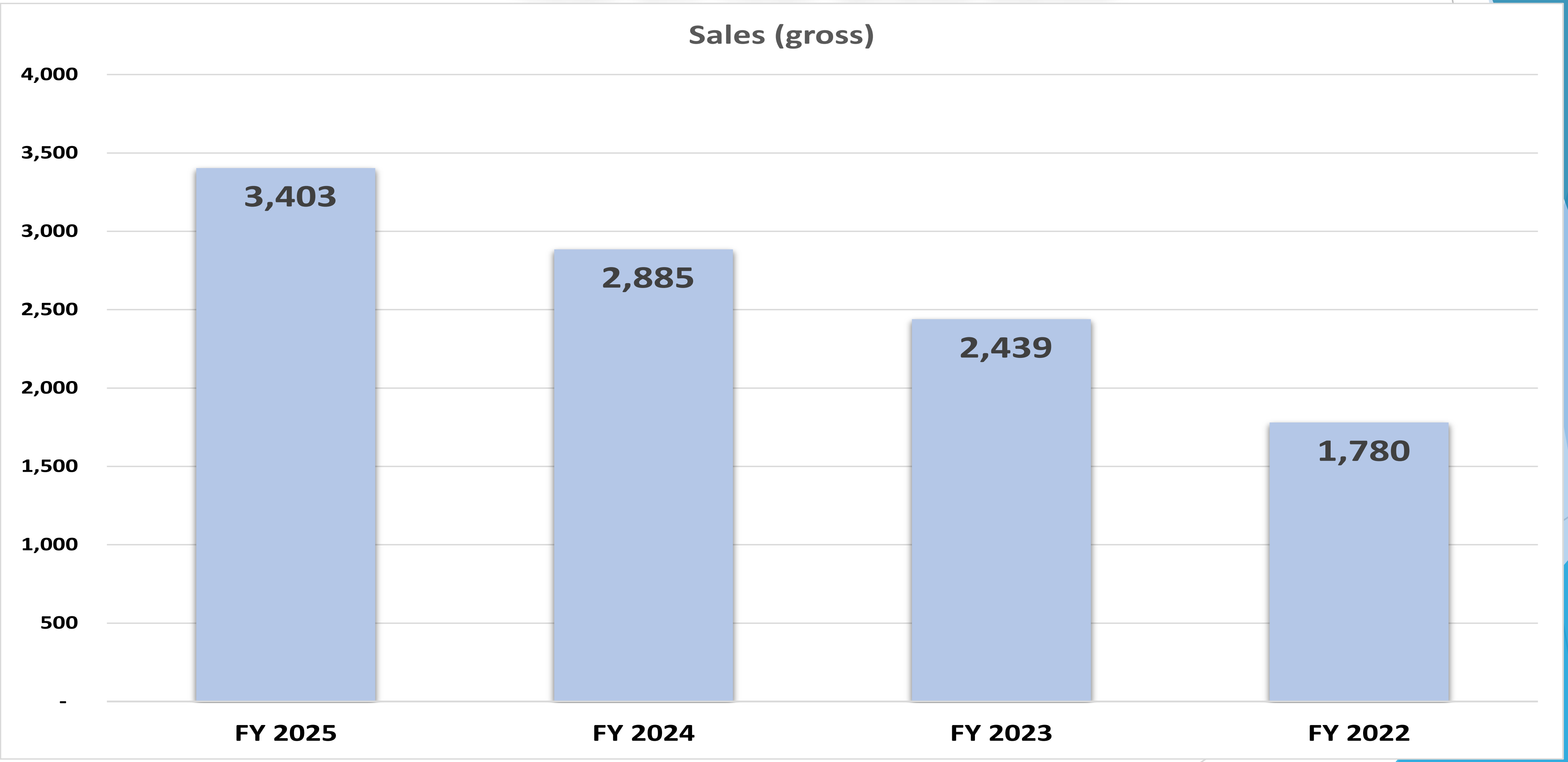
Comparison of Key Financial Metrics with other Relevant Details

amounts in Millions except EPS

PROFIT / LOSS STATEMENT & BALANCE SHEET	FY 2025	FY 2024	FY 2023	FY 2022
Sales (gross)	3,403	2,885	2,439	1,780
Sales (Net)	**2,932**	**2,440**	**2,070**	**1,505**
Cost of Sales	(2,176)	(1,890)	(1,530)	(1,085)
Gross profit	**755**	**550**	**540**	**419**
Administrative, Selling and Distribution Expenses	(113)	(123)	(133)	(104)
Operating profit	**643**	**427**	**407**	**315**
Other Income	95	176	5	25
Other Operating Expenses	(41)	(21)	(14)	(23)
Finance cost	(346)	(407)	(266)	(81)
Taxation	(49)	(30)	(31)	(39)
Profit/Loss after Taxation	**301**	**145**	**101**	**197**
Earning per share - basic and diluted	1.25	0.60	0.42	0.82
No. of shares	240	240	240	240
Equity	2,860	2,568	2,424	2,321
Non-current liabilities	549	358	427	488
Current liabilities	2,797	2,292	1,853	1,277
Non-current Assets	3,121	2,557	2,564	2,634
Current Assets	3,085	2,662	2,139	1,452

Ghani Global Glass Limited
Pakistan's Leading Glass Tubing Company

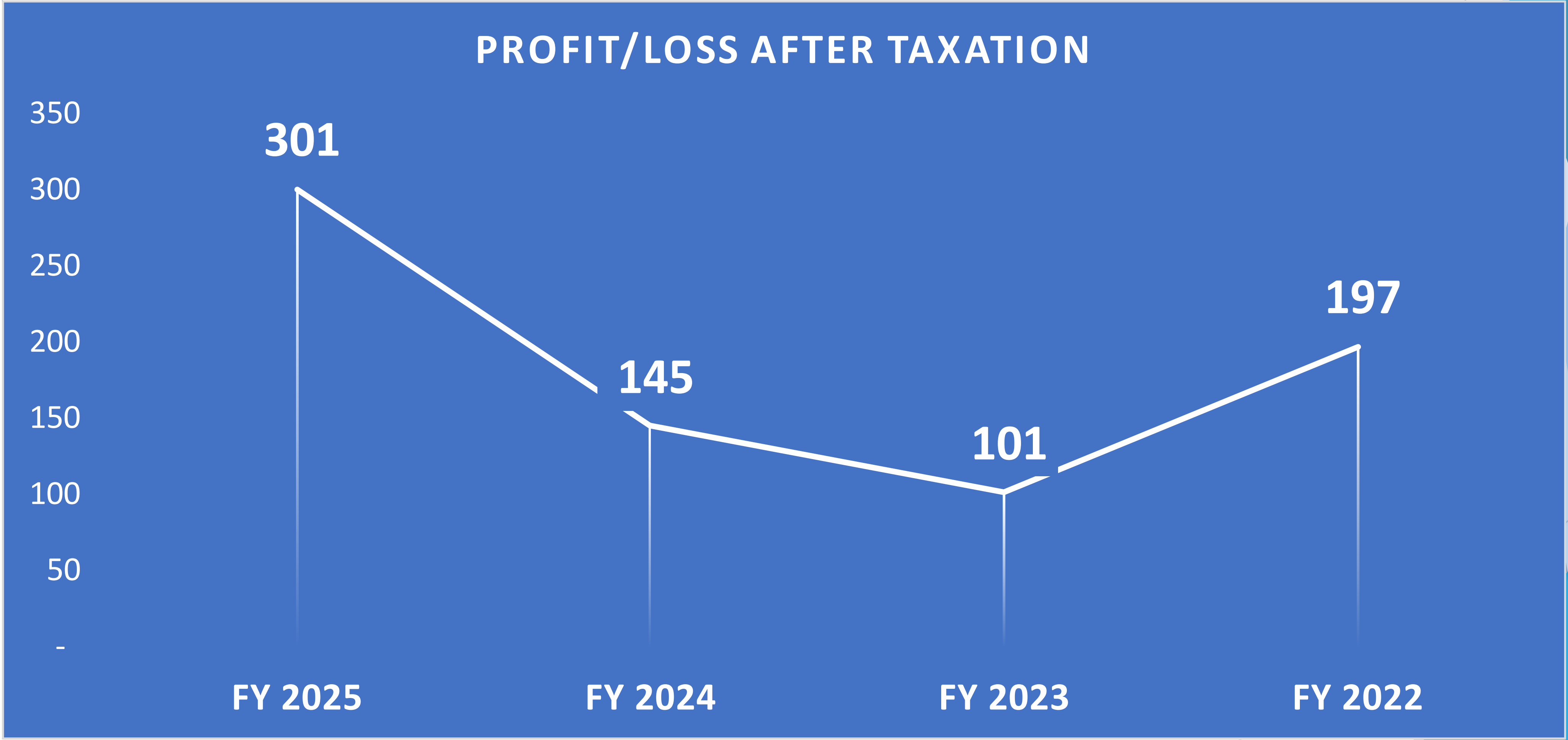
Year on Year Gross Sales



Ghani Global Glass Limited

Pakistan's Leading Glass Tubing Company

Year on Year Net Profit



Ghani Global Glass Limited
Pakistan’s Leading Glass Tubing Company

Key Revenue Drivers

- **Capacity**: 06 Vial and 22 Ampoule manufacturing machines are working around the clock to meet customers’ requirements.
- **Strategic alliances** with leading pharmaceutical manufacturers.
- **Export growth** – Management’s intention to push exports into MENA, Africa, and Latin America.
- **Product mix** shift: value-added products (ampoules/vials) vs regular glass tubes.

Ghani Global Glass Limited
Pakistan's Leading Glass Tubing Company

Explanation of Material Variations

- **Non-current assets** expanded from PKR 2,557 M to PKR 3,121 M due to Capital expenditure of new Glass tubing furnace and installation of new Ampoules Lines.
- **Current assets** rose from PKR 2,662 M to PKR 3,085M driven by growth in trade receivables due to high turnover and Improved cash and bank balances from stronger operating cash flows.
- **Net Sales** rose from PKR 2,440 M to PKR 2,932 M Increased demand for products with better pricing strategies .
- **Gross Profit** Improved from PKR 550 M to PKR 755 M Improved sales volume and margins and better cost management (raw materials, utilities).
- **Operating profit** is also jumped to 643 M from 427 M level with reduction in finance costs by PKR 61 M and stronger gross profit carried through to operating level.
- **Profit After Tax** jumped from PKR 145 M to PKR 301 M higher operating profit translating into stronger bottom line.
- **EPS** rose from PKR 0.60 to PKR 1.25 direct result of higher net profit.

Ghani Global Glass Limited
Pakistan's Leading Glass Tubing Company

Operating Segment Analysis

- **Products**:
  Neutral Borosilicate Glass Tubes (USP Type I), Ampoules and Vials.

- **Domestic Market**:
  Strong presence across Pakistan, supplying major pharmaceutical and industrial clients.

- **Export Markets**:
  Expanding footprint in MENA, Africa and Latin American countries.

  Ongoing efforts to diversify the export portfolio and mitigate regional dependence.

Ghani Global Glass Limited

Pakistan's Leading Glass Tubing Company

MAJOR CUSTOMERS

Macter
Indus Pharma
LCI
SEARLE PAKISTAN LIMITED
HiltOn PHARMA
Martin Dow
GENIX
STANDPHARM
SAMI Pharmaceuticals
Saffron
métier
BSF BIOSCIENCES
Akhai Pharmaceuticals (Pvt) Ltd.
GSK
Schazoo SPL
surge Laboratories
AMROS
PCW
isis
Wilshire
Star Laboratories (Pvt) Ltd. Since 1960
Global Pharmaceuticals (Pvt) Ltd.
P
Pdh
ARIES PHARMA
ELKO Pharma
MP Mediate Pharma
EP English Pharmaceutical Industries
Upram International
Rasco
GEOFMAN PHARMACEUTICALS
mbl
TABROS
AGP we value life
PACIFIC PHARMACEUTICALS LTD
glasstech
Jivani Trading
EG PHARMACEUTICALS
Pharma Glass
SHROOQ
N3A Glass Pvt Ltd.
ALLMED
SIZA International
ATCO Laboratories
EPHARM Laboratories
SWISS Pharmaceuticals (Pvt) Ltd.
MAXITECH Maxitech Pharma (Pvt.) Ltd.
FYNK PHARMACEUTICALS
WELMARK Pharmaceuticals
Medisave Pharmaceuticals
HAMAZ Pharma
CARAWAY PHARMACEUTICAL
SAFE
ELITE PHARMA
PHARMASOL
STAR LABORATORIES
PharmaHealth
Pulse PHARMACEUTICALS
pharmedic
NovaMed Pharmaceuticals (Pvt) Ltd.
Danas PHARMACEUTICALS (PVT.) LTD.
Bio-Labs
HOWARDS
WIMITS Pharmaceuticals (Pvt) Ltd.
Barrett Hodgson Pakistan (Pvt) Ltd

Ghani Global Glass Limited
Pakistan's Leading Glass Tubing Company

Future Prospects …….

➢ Market Leadership
- The installation of new machines has increased the production of glass ampules and vials.
- Achieved self-sufficiency in tubes and established market leadership.

➢ Capacity Expansion
- Introducing advanced vial manufacturing machines from Italy.
- Expected outcomes: Higher production volumes, increased sales, foreign exchange savings, and stronger export potential.

➢ Saudi Arabia Project (MBS Vision 2030)
- Plans to establish a new ampoules manufacturing plant in KSA.
- Steps: register a firm, complete a feasibility study, acquire land, and install advanced production lines.
- Objective: Serve the local market by utilising local raw materials and packaging components.

➢ African Market Entry
- Exploring Central & North African pharmaceutical markets (~600 pharma companies operating).
- The marketing team engages with agencies and participates in pharmaceutical exhibitions to introduce ampules and vials.

Ghani Global Glass Limited

Pakistan's Leading Glass Tubing Company

Future Prospects

- **Local Market Expansion**
  - Partnered with leading pharmaceutical companies to install ampoule manufacturing lines at client sites.
  - Provides Just-In-Time solutions for high-volume needs.
  - Strategy: Establish multiple production sites nationwide.

- **Tube Exports**
  - Targeting Latin American countries for tube exports.
  - Exploring partnerships with reliable distributors to strengthen presence.

Ghani Global Glass Limited
Pakistan's Leading Glass Tubing Company

Key Business Risks

- **Intensifying Competition from China**: Chinese manufacturers pose strong price and scale competition, pressuring margins and market share.
- **Raw Material & Energy Cost Escalation**: Rising costs of key inputs and energy volatility directly impact production expenses and profitability.
- **Foreign Exchange Risk**: Exposure to currency fluctuations affects the cost of imported machinery and materials.
- **Competitive Pressure in Value-Added Segments**: Organized and unorganized players increasingly target high-value products such as ampoules and vials.
- **Interest Rate & Finance Cost Risk**: Elevated borrowing costs and higher interest rates increase financial expenses and reduce earnings.
- **Dependence on Regulatory Protection**: Business performance is influenced by import substitution policies; reduction in import duties could heighten competition.
- **Export Market Exposure**: Risks from global trade barriers, new market entrants, and changing international demand patterns.
- **Capacity Utilization Challenge**: Newly installed machinery must achieve optimal utilization to ensure efficiency and justify capital investment.

Ghani Global Glass Limited
Pakistan's Leading Glass Tubing Company

Risks Mitigation

- **<u>Intensifying Competition from China:</u>** Chinese manufacturers are delivering lightweight ampoules in the Pakistani market. So, we developed ampoules to the exact specification as those of the Chinese ampoule market.

- **<u>Raw Material & Energy cost Escalation:</u>** We are planning on the technique of cost effectiveness in utilities & Raw materials like:
  - We have introduced oxyfuel technology to substantially reduce natural gas consumption.
  - Another VPSA is being installed in the ampoule section to cater for the requirement of oxygen.
  - We are also working on the Solar system to reduce the energy cost to the maximum extent.
  - We are planning to make a long-term contract with the manufacturer to fix the price.

- **<u>Foreign Exchange Risk:</u>** Currently, the dollar is stable, so the risk associated with foreign exchange is on the minimum side

- **<u>Competitive Pressure in Value-Added Segments:</u>** Ghani Global Glass is now developing techniques for producing high-quality products for numerous national and multinational companies, with a focus on ampules and vials as per client requests. This will increase our bottom line.

- **<u>Dependence on Regulatory Protection:</u>** The Government of Pakistan plans to reduce import duties. But we are working as per below:
  - To reduce our cost, as mentioned above, we can adopt different techniques.
  - Buyer in the market can take stock as per their demand without making huge inventory.
  - It is beneficial for companies to take stock as needed without blocking cash flow in the form of Current Assets.

- **Export Market:** Now, we expanding our strength by entering in the international market. Ghani Global Glass is planning to start business in Gulf Countries as well. With the help of this export, we will utilize our installed capacity up to the maximum extent.

Ghani Global Glass Limited

Pakistan's Leading Glass Tubing Company

Questions & Answers

جَزَاكُمُ ٱللَّٰهُ خَيْرًا