

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

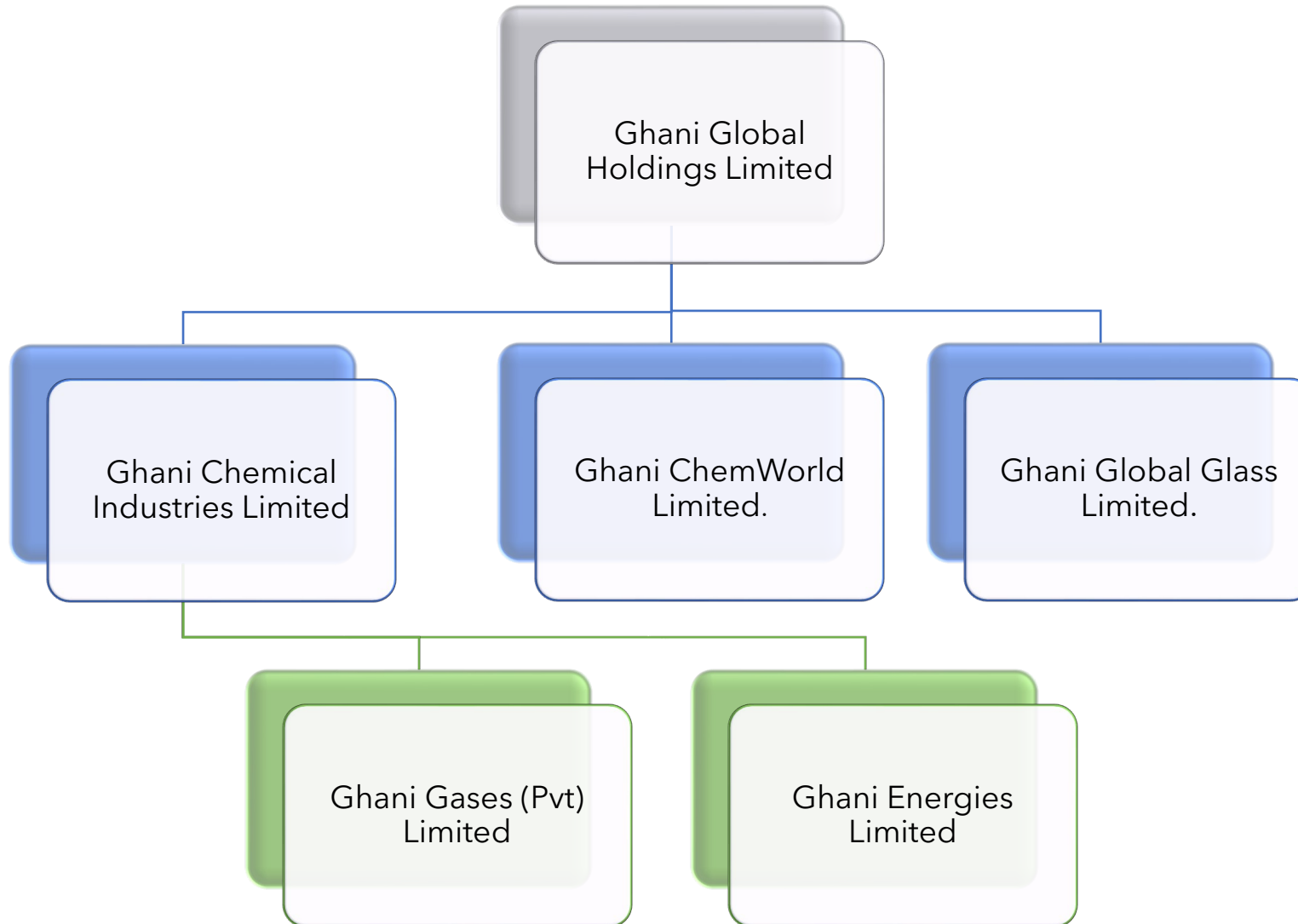


CORPORATE BRIEFING
November 20, 2025
FY 2025

GHANI GLOBAL HOLDINGS LIMITED

FAITH | EXPERIENCE | INNOVATION | GROWTH

Group Structure



GHANI GLOBAL HOLDINGS LIMITED

Comparison of Key Financial Metrics (Unconsolidated)

Amounts in Millions except Earnings per share

PROFIT OR LOSS STATEMENT	FY 25	FY 24	FY 23	FY 22
Sales - Gross	115	204	167	108
Sales - Net	96	171	140	92
COGS	(94)	(157)	(117)	(71)
Gross Profit	1	13	23	21
Distribution, Administrative, and Other Expenses and Income	193	31	(1)	(6)
Profit from Operations	194	45	22	15
Financial Charges	(12)	(10)	-	-
Profit before tax	182	35	22	15
Taxation	(33)	(10)	(6)	(4)
Profit after tax	149	24	16	10
Earning per share (EPS)	0.421	0.069	0.046	0.030

GHANI GLOBAL HOLDINGS LIMITED

Comparison of Key Financial Metrics (Unconsolidated)

Amounts in Millions except number of shares

FINANCIAL POSITION	FY 25	FY 24	FY 23	FY 22
No of Shares	354,119,590	354,119,590	354,119,590	354,119,590
Equity	3,961	3,811	3,787	3,771
Non-Current Liabilities		-	-	-
Current Liabilities	61	127	16	21
Total Liabilities	61	127	16	21
Total Equity & Liabilities	4,021	3,938	3,803	3,791
Non Current Assets	3,581	3,581	3,581	3,581
Current Assets	441	357	221	210
Total Assets	4,021	3,938	3,803	3,791

GHANI GLOBAL HOLDINGS LIMITED

Comparison of Key Financial Metrics (Consolidated)

Amounts in Millions except Earnings per share

PROFIT OR LOSS STATEMENT	FY 25	FY 24	FY 23	FY 22
Sales - Gross	12,131	9,355	7,498	6,533
Sales - Net	10,337	7,919	6,324	5,646
COGS	(6,168)	(5,743)	(4,300)	(3,455)
Gross Profit	4,169	2,176	2,024	2,190
Distribution, Administrative, and Other Expenses and Income	1,342	(143)	(418)	(451)
Profit from Operations	5,511	2,032	1,605	1,739
Financial Charges	(599)	(558)	(519)	(299)
Profit before tax	4,911	1,475	1,087	1,440
Taxation	(705)	(539)	(461)	(380)
Profit after tax	4,206	935	626	1,060
Earning per share (EPS)	8.97	1.48	1.03	1.70

GHANI GLOBAL HOLDINGS LIMITED

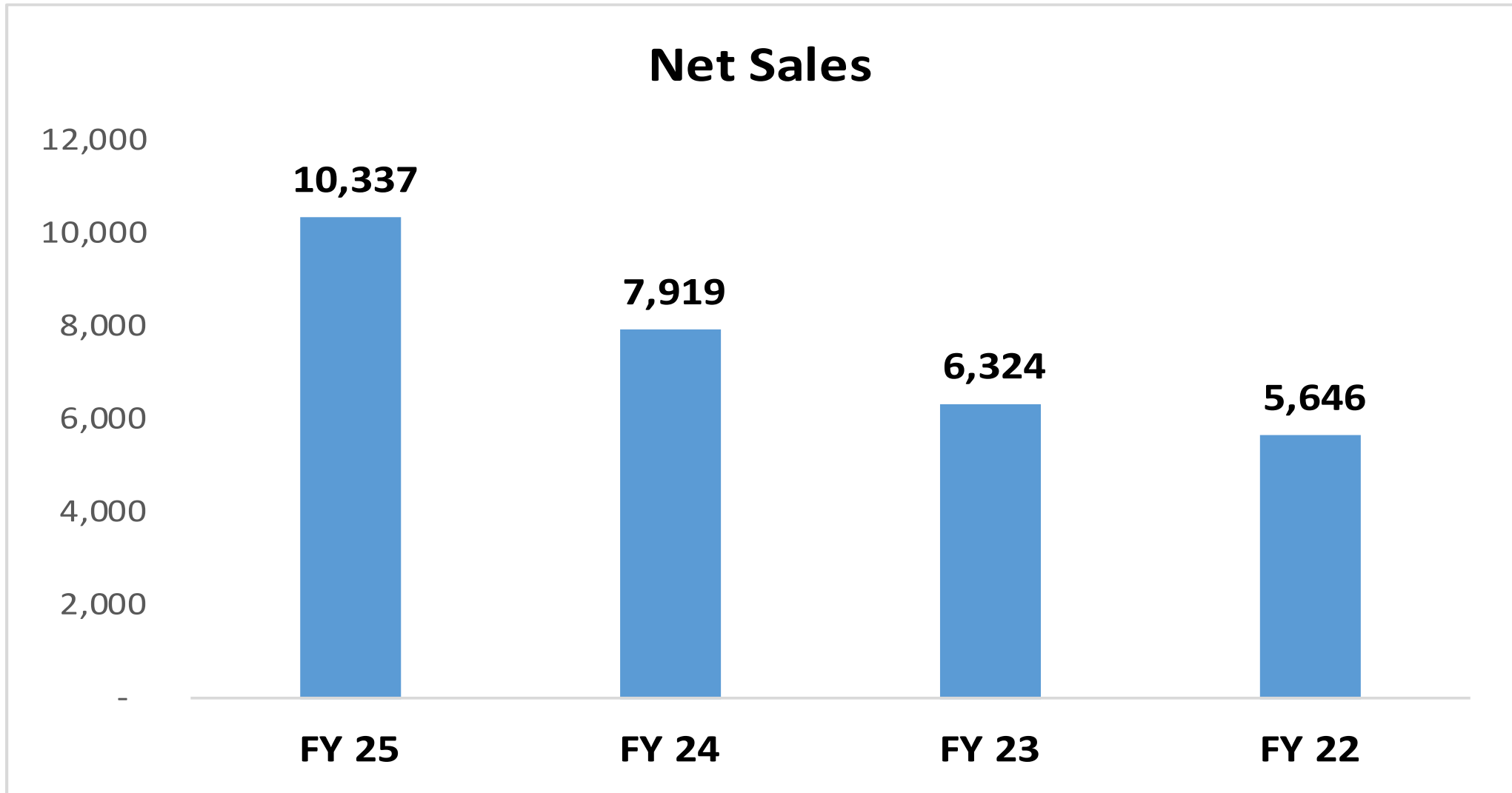
Comparison of Key Financial Metrics (Consolidated)

Amounts in Millions except number of shares

FINANCIAL POSITION	FY 25	FY 24	FY 23	FY 22
No of Shares	354,119,590	354,119,590	354,119,590	354,119,590
Equity				
Shareholders of Holding Company	7,281	8,055	7,396	6,739
Non-Controlling Interest	7,843	4,890	4,375	3,688
Total Equity	15,123	12,945	11,772	10,426
Non-Current Liabilities	3,616	3,708	2,415	1,913
Current Liabilities	6,141	4,736	3,218	3,277
Total Liabilities	9,757	8,444	5,634	5,189
Total Equity & Liabilities	24,880	21,388	17,405	15,616
Non Current Assets	16,203	14,035	10,654	9,298
Current Assets	8,677	7,353	6,751	6,318

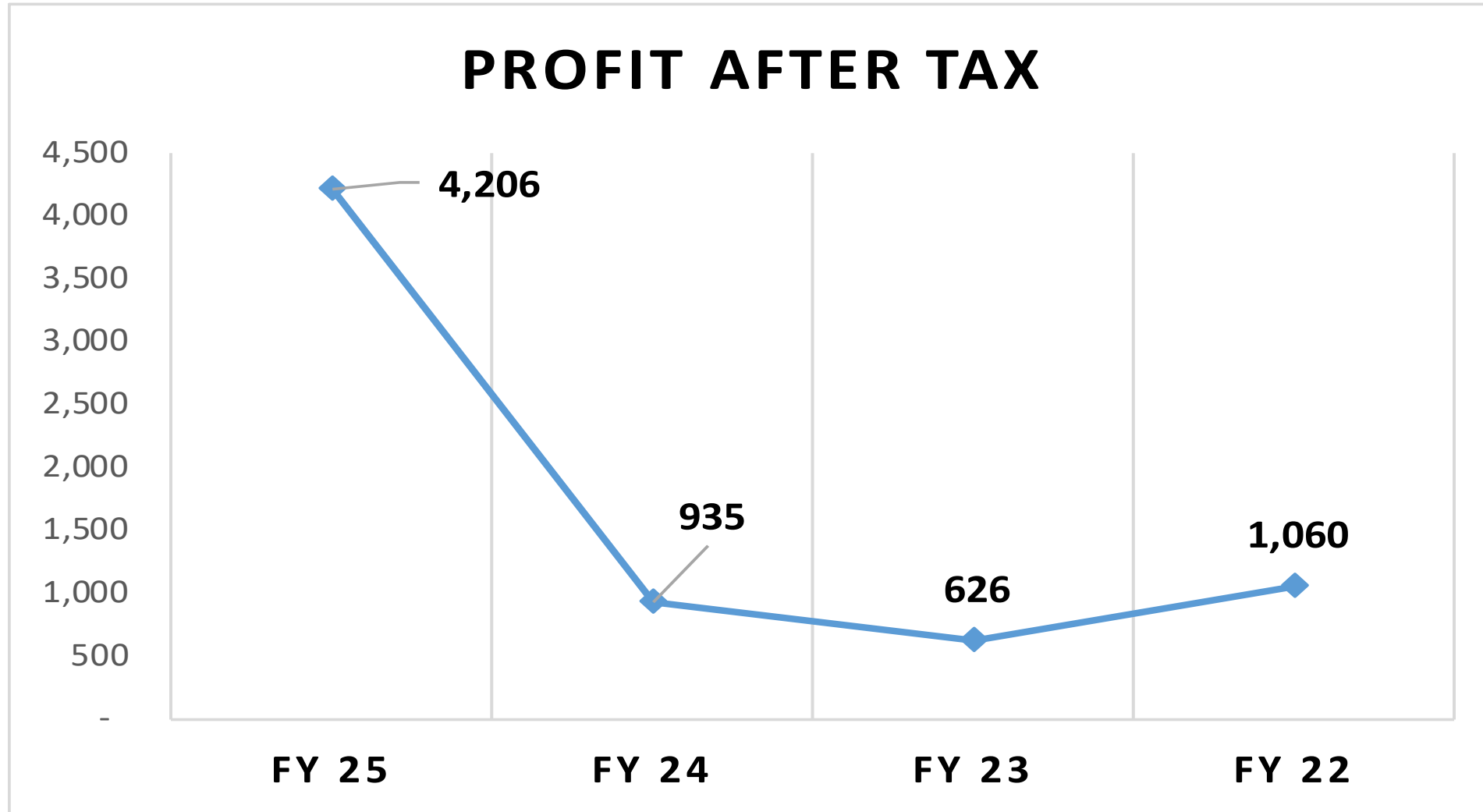
GHANI GLOBAL HOLDINGS LIMITED

Year on Year Gross Sales (Consolidated)



GHANI GLOBAL HOLDINGS LIMITED

Year on Year Net Profit (Consolidated)



Explanation of Material Variations (Consolidated)

- ❖ **Net Sales** up by 30.6% — strong sales growth reflecting stronger demand and boosting customer base.
- ❖ **COGS** up 7.4% — Higher costs of inputs and Rising Energy & Fuel Costs
- ❖ **Gross Profit** up 91.5% — One-off increase.
- ❖ **EPS** rose from 1.48 to 8.97 — One-off increase in EPS on account of bargain purchase/demerger reserve.
- ❖ **Assets** grew by 16.3% — expansion consistent with business growth.
- ❖ **Total Equity** strengthened by 16.8% with profit retention.
- ❖ **Non-Current Liabilities** decreased by 2.5% — stable long-term funding position with minor repayments.

GHANI GLOBAL HOLDINGS LIMITED

Key Business Risks and Mitigation

Mig wire Business

- **Risk:** The MIG welding wire business faces risks across safety, supply chain, market demand, and regulatory compliance.
- **Mitigation:** requires strong safety protocols, diversified sourcing, quality assurance, and compliance frameworks.

Refrigerant Gases

- **Risk** Refrigerant gases businesses face risks such as toxicity, flammability, leakage, environmental damage, and regulatory compliance.
- **Mitigation** : Risk associated with this product is mitigated through engineering controls, leak detection systems, safe handling practices, and adherence to international standards.

³Ghani Chemical Industries Limited

Leading Supplier of Medical & Industrial Gases



Brief History

2009	<ul style="list-style-type: none"> • Setup of first 110 TPD ASU Plant near Lahore for medical & industrial gases.
2010	<ul style="list-style-type: none"> • Achieved ISO-9001:2008 Certification.
2014	<ul style="list-style-type: none"> • Setup of second 110 TPD ASU Plant at Port Qasim, Karachi.
2015	<ul style="list-style-type: none"> • Achieved ISO-14001:2004 Certification.
2019	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • Long-term supply agreements with Attock Refinery (Liquid Nitrogen, 5 years) and Engro Polymer & Chemicals (Oxygen/Nitrogen, 15 years).
2021	<ul style="list-style-type: none"> • Achieved FSSC 22000 Food Safety Certification and ISO 45001:2018 Occupational Health & Safety Certification. • Secured PS 4992:2010 Halal Certification
2022	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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.



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.



GHANI GLOBAL HOLDINGS LIMITED

Subsidiary: GHANI CHEMICAL INDUSTRIES LIMITED

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

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 necessary approvals from the Explosive Department.
- **Increase in Shareholder Value:** Combined initiatives are expected to drive a sharp increase in financial results in the upcoming periods.



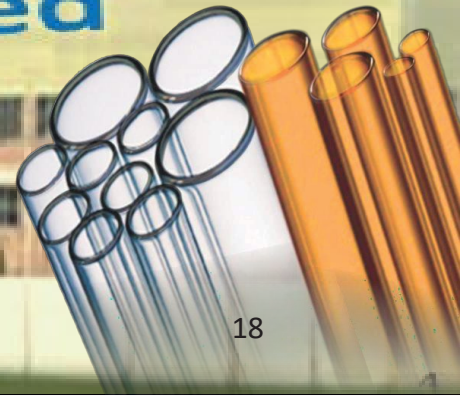
Joint Venture with Mari

- BoD approved to enter JV agreement with Mari Energies Limited on 19th Nov 2025.
- Set up a new Project Company dedicated to capturing and processing cold-vent/exhaust gases from SGPC (Sachal Gas Processing Complex).
- GCIL will hold 49% share and Mari Energies Limited will own 51% of this Project Company.
- First project of its kind in Pakistan to produce 80,000 TPA of liquefied natural gas (LNG) and 55,000 TPA of industrial and food-grade carbon dioxide (CO₂).
- Total project cost is PKR 14 billion, with a significant portion of the funding through the supplier's credit.
- Expected to generate approx. PKR 17 billion/PA as revenue, with substantial profitability.
- GCIL's CEO will be the first CEO of the Project Company.



³ Ghani Global Glass Limited

Pakistan's Leading Glass Tubing Company



NATURE OF BUSINESS

- Manufacturing & Sales of Boro-silicate neutral Glass tube, ampoules & vials.
- State of the Art, premium quality European Tubing Glass Manufacturing project in Pakistan.
- An “Import Substitute”, presently roughly 45% domestic demand is met through imports from Europe and China.
- **Earning Foreign Exchange** by exporting Glass tubes to Bangladesh, Egypt and other countries.



GHANI GLOBAL HOLDINGS LIMITED

Subsidiary: GHANI GLOBAL GLASS LIMITED

Comparison of Key Financial Metrics

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

Future Prospects

➤ Market Leadership

- The installation of new machines has increased the production of glass ampoules 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)

- Planning to establish a new ampoules manufacturing plant in KSA.
- Next steps are to register a firm, complete a feasibility study, secure regulatory approvals to install advanced production lines.
- Outcome: Expand the company footprint and gain market share in KSA by substituting imported ampoules with a local Saudi made product.



Future Prospects

➤ 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 ampoules and vials.

➤ 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 key European countries for tube exports.
- Exploring partnerships with reliable distributors to strengthen presence.



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



Ghani ChemWorld Limited

Chemistry in action



GHANI GLOBAL HOLDINGS LIMITED

Subsidiary: Ghani ChemWorld Limited

ABOUT COMPANY

- ❖ First of its kind large-scale import-substitute Manufacturing Project in Pakistan.
- ❖ Products will reduce Import Reliance.
- ❖ It will open doors for the country to earn foreign exchange.
- ❖ The project is eligible for a 10-year income tax exemption.
- ❖ During April 2025, the entire business and undertaking of the Calcium Carbide Project were transferred from Ghani Chemical Industries Limited (GCIL) as a result of the Demerger/Merger Scheme sanctioned by the LHC, through the allotment of ordinary shares of GCWL to the shareholders of GCIL.
- ❖ **Manufacturing Standards Certifications:**
 - ❖ ISO 9001:2015
 - ❖ ISO 14001:2015
 - ❖ ISO 45001:2018



PRODUCT RANGE



Calcium Carbide



Carbon Black



Calcium Carbonate Precipitated



Calcium Oxide



Acetylene Gas



Hydrogen Gas



Magnesium Oxide



GHANI GLOBAL HOLDINGS LIMITED

Subsidiary: Ghani ChemWorld Limited

Key Financial Metrics

Income Statement

FY 2025

Sales	0
Cost of Goods Sold	0
Gross Profit	0
Selling, Admin & Distribution Expense	-12,919,128
Other Income	2,346
Operating Loss	-12,916,782
Share of profit from associated company	88,304,445
Profit/(Loss) before taxation	75,387,663
Taxation	0
Profit/(Loss) after taxation	75,387,663
Earning per share	1.45

Balance Sheet

FY 2025

Assets

Non-current Assets	3,878,043,600
Current Assets	805,456,735
Total Assets	4,683,500,335

Liabilities and Shareholders' Equity

Non-current liabilities	750,000,000
Current liabilities	412,933,647
Total Liabilities	1,162,933,647
Shareholders' Equity	3,520,566,688
Total Liabilities & Shareholder's Equity	4,683,500,335

No. of shares	250,143,950
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Future Prospects

- **Sister Company Background:** Ghani Chemical Industries Limited engaged in chemical business for over 15 years.
- **Calcium Carbide Project at HSEZ:** Import-substitute project established at Hattar Special Economic Zone. Commissioning in progress under Chinese & European experts.
- **Technology & Standards:** Built with modern technological standards. Designed to serve both domestic and export markets.
- **Industrial Importance:** Calcium Carbide and related products are key inputs for various industrial processes and will play a vital role in the growth of Pakistan's economy.
- **Timeline:** Commercial operations expected to commence next few weeks.



GHANI GLOBAL HOLDINGS LIMITED



Questions & Answers

JAZAKALLAH