

No. GGL/PSX/2026/02

February 25, 2026

**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 HALF YEAR ENDED DECEMBER 31, 2025**

We have to inform you that the Board of Directors of **Ghani Glass Limited**, in its Meeting held on February 25, 2026 at 11:30 A.M at **40-L, Model Town, Lahore** has recommended the following:

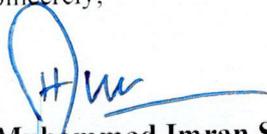
- |       |  |   |
|-------|--|---|
| (i)   | <b><u>CASH DIVIDEND</u></b>                          | 10 % (in addition to 1 <sup>st</sup> interim cash dividend @ 5% already paid) |
| (ii)  | <b><u>BONUS SHARES</u></b>                           | Nil   |
| (iii) | <b><u>RIGHT SHARES</u></b>                           | 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 December 31, 2025 are attached herewith.

The share transfer books of the Company will remain closed from March 11, 2026 to March 13, 2026 (both days inclusive). Transfer received at the office of Shares Registrar M/s. Corplink (Pvt) Ltd, Wings Arcade, I-K Commercial, Model Town, Lahore at the close of business on March 10, 2026 will be treated in time for the purpose of above entitlement of cash dividend to the transferees.

The Half Yearly Report of the Company for the Period ended December 31, 2025 will be transmitted through PUCARS separately, with in the specified time.

Yours Sincerely,

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

Encl: As Above

**Ghani Glass Limited**Condensed Interim Statement of Profit or Loss (Un-audited)  
For the six months period ended 31 December 2025

	Six months ended (Un-audited)		Three months ended (Un-audited)	
	31 December 2025 (Rupees)	31 December 2024 (Rupees)	31 December 2025 (Rupees)	31 December 2024 (Rupees)
Revenue from contracts with customers - net	22,341,474,562	21,957,961,384	12,349,490,183	12,885,554,645
Cost of sales	(16,485,814,320)	(15,868,564,717)	(8,605,205,418)	(9,101,136,671)
<b>Gross profit</b>	<b>5,855,660,242</b>	<b>6,089,396,667</b>	<b>3,744,284,765</b>	<b>3,784,417,974</b>
General and administrative expenses	(1,198,763,731)	(1,208,097,947)	(637,801,188)	(679,704,807)
Selling and distribution expenses	(1,315,869,080)	(1,433,835,428)	(718,205,852)	(746,685,630)
Other expenses	(266,513,521)	(267,663,322)	(184,096,084)	(182,395,480)
Exchange gain/(Loss) net	(34,763,543)	(43,334,140)	(34,763,543)	(43,334,140)
Impairment loss on financial assets	(16,878,758)	(31,703,763)	(14,944,978)	(30,364,257)
Other income	173,412,733	83,156,056	95,932,170	75,795,193
	(2,659,375,900)	(2,901,478,544)	(1,493,879,475)	(1,606,689,121)
<b>Profit from operations</b>	<b>3,196,284,342</b>	<b>3,187,918,123</b>	<b>2,250,405,290</b>	<b>2,177,728,853</b>
Finance costs	(28,157,810)	(61,188,841)	(9,366,428)	(20,297,395)
Share of profit on investment in associate - net of tax	384,600,083	315,188,662	249,897,699	133,988,512
	3,552,726,615	3,441,917,944	2,490,936,561	2,291,419,970
<b>Profit before taxation</b>	<b>3,552,726,615</b>	<b>3,441,917,944</b>	<b>2,490,936,561</b>	<b>2,291,419,970</b>
Taxation	(1,152,215,813)	(702,238,447)	(796,764,854)	(480,004,664)
	2,400,510,802	2,739,679,497	1,694,171,707	1,811,415,306
<b>Profit after taxation</b>	<b>2,400,510,802</b>	<b>2,739,679,497</b>	<b>1,694,171,707</b>	<b>1,811,415,306</b>
Earnings per share - basic and diluted	2.40	2.74	1.69	1.81



# Ghani Glass Limited

## Condensed Interim Statement of Financial Position (Un-audited)

As at 31 December 2025

	(Un-audited) 31 December 2025 (Rupees)	(Audited) 30 June 2025 (Rupees)
<b><u>Non-current assets</u></b>		
Property, plant and equipment	19,097,468,483	18,985,694,122
Intangible assets	11,615,295	12,648,175
Investment in associate	2,643,336,823	2,936,817,469
	<b>21,752,420,601</b>	<b>21,935,159,766</b>
<b><u>Current assets</u></b>		
Stores, spares and other consumables	1,622,243,805	1,501,728,007
Stock-in-trade	13,194,707,951	13,543,458,777
Trade debts	5,172,071,331	5,499,153,761
Advances and deposits	2,884,466,273	3,443,863,191
Short-term investments	80,745,783	83,533,185
Tax refunds due from Government	2,238,437,106	1,920,365,849
Other receivables	1,245,620,983	742,132,124
Cash and bank balances	4,146,239,621	3,766,863,005
	<b>30,584,532,853</b>	<b>30,501,097,899</b>
<b>Total assets</b>	<b>52,336,953,454</b>	<b>52,436,257,665</b>
<b>EQUITY AND LIABILITIES</b>		
<b><u>Share capital and reserves</u></b>		
Authorized share capital 1,000,000,000 (June 2025: 1,000,000,000) ordinary shares of Rs. 10 each	<b>10,000,000,000</b>	<b>10,000,000,000</b>
Issued, subscribed and paid up capital	<b>9,997,148,380</b>	<b>9,997,148,380</b>
Reserves	<b>29,218,471,415</b>	<b>28,897,465,252</b>
<b>Shareholder's equity</b>	<b>39,215,619,795</b>	<b>38,894,613,632</b>
<b><u>Non-current liabilities</u></b>		
Deferred tax liabilities	<b>2,095,590,445</b>	<b>2,141,222,473</b>
Lease liabilities	<b>32,864,782</b>	<b>42,643,600</b>
	<b>2,128,455,227</b>	<b>2,183,866,073</b>
<b><u>Current liabilities</u></b>		
Lease liabilities	<b>24,667,526</b>	<b>33,406,314</b>
Trade and other payables	<b>10,462,396,054</b>	<b>10,736,099,657</b>
Contract liabilities	<b>469,165,350</b>	<b>565,275,471</b>
Unclaimed dividends	<b>36,649,502</b>	<b>22,996,518</b>
	<b>10,992,878,432</b>	<b>11,357,777,960</b>
<b>Total Equity and Liabilities</b>	<b>52,336,953,454</b>	<b>52,436,257,665</b>
<b>Contingencies and commitments</b>		

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**Ghani Glass Limited**

Condensed Interim Statement of Changes in Equity (Un-audited)  
For the six months period ended 31 December 2025

	Capital Reserves				Revenue Reserve		Total
	Share Capital	Reserve created under scheme of amalgamation	Merger reserve	Share premium	Exchange translation reserve	Unappropriated profit	
Balance as on 01 July 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
<u>Transaction with owner of the company recognized directly in equity</u>	-	-	-	-	-	(999,714,838)	(999,714,838)
Final dividend for the year ended 30 June 2024 @ Rs.1.00 per share	-	-	-	-	-	-	-
<b>Total comprehensive income for the period</b>	-	-	-	-	1,904,946	2,739,679,497	2,739,679,497
Profit for the year	-	-	-	-	1,904,946	-	1,904,946
Other comprehensive income	-	-	-	-	1,904,946	2,739,679,497	2,741,584,443
Balance as at 31 December 2024	9,997,148,380	365,464,087	427,419,290	75,000,000	1,636,709,346	23,192,109,011	35,693,850,115
Balances as on 01 July 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
<u>Transaction with owner of the company recognized directly in equity</u>	-	-	-	-	-	-	-
Final cash dividend for the year ended 30 June 2025 @ Rs.1.5 per share	-	-	-	-	-	(1,499,572,257)	(1,499,572,257)
Interim dividend for the period ended 30 September 2025 @ Rs.0.50 per share	-	-	-	-	-	(499,857,419)	(499,857,419)
<b>Total comprehensive income for the period</b>	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	(80,074,963)	2,400,510,802	2,400,510,802
Other comprehensive income	-	-	-	-	(80,074,963)	-	(80,074,963)
Balance as at 31 December 2025	9,997,148,380	365,464,087	427,419,290	75,000,000	1,625,068,451	26,725,519,586	39,215,619,795

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# Ghani Glass Limited

## Cash Flow Statement (Un-audited)

For the six months period ended 31 December 2025

	31 December 2025 (Rupees)	31 December 2024 (Rupees)
<b><u>Cash flows from operating activities</u></b>		
Profit before taxation	3,552,726,615	3,441,917,944
Adjustments for non cash and other items:		
Depreciation of property, plant and equipment	976,408,026	920,836,742
Amortization of intangible assets	1,032,881	1,032,881
Fair value (gain) / loss on short term investments	2,787,394	1,672,137
Finance cost	25,455,516	61,188,841
Impairment loss on trade debts	16,878,758	31,703,763
Share of profit of associate	(384,600,083)	(315,188,662)
Gain on disposal of property, plant and equipment	(1,193,795)	(437,829)
Provision for Workers' Profit Participation Fund	193,125,740	185,479,063
Provision for Workers' Welfare Fund - net	73,387,781	82,184,259
Dividend income	(437,500)	(275,000)
Unrealized Exchange loss - net	34,763,543	43,334,140
	937,608,261	1,011,530,335
<b>Operating profit before working capital changes</b>	4,490,334,876	4,453,448,279
<i>(Increase)/decrease in current assets:</i>		
Stores, spares and other consumables	(120,515,798)	(69,223,026)
Stock in trade	348,750,826	163,523,999
Trade debtors	310,203,672	(321,817,610)
Other receivables	(70,090,389)	16,372,462
Advances and deposits	559,396,918	(665,145,159)
<i>Increase/(decrease) in current liabilities:</i>		
Contract liabilities	(96,110,121)	33,448,229
Trade and other payables	(38,610,858)	(682,411,870)
<b>Cash flows used in working capital changes - net</b>	893,024,250	(1,525,252,975)
<b>Cash generated from operations</b>	5,383,359,126	2,928,195,304
Finance cost paid	(22,300,153)	(53,218,300)
Income taxes paid - net	(1,489,227,444)	(1,037,111,849)
Worker's welfare fund paid	-	-
Workers' profit participation fund paid	(536,369,809)	(40,870,671)
<b>Net cash generated from operating activities</b>	(2,047,897,406)	(1,131,200,820)
	3,335,461,720	1,796,994,484
<b><u>Cash flows from investing activities</u></b>		
Fixed capital expenditure	(1,100,680,524)	(960,831,131)
Proceed from disposal of property, plant and equipment	13,691,932	11,124,846
Dividend received from associate	137,915,649	278,237,882
Dividend received on short term investments	437,500	275,000
Long term advances and deposits paid	-	(2,272,265)
<b>Net cash used in investing activities</b>	(948,635,443)	(673,465,668)
<b><u>Cash flows from financing activities</u></b>		
Dividend paid	(1,985,776,692)	(376,963,283)
Lease rentals paid	(21,672,969)	(22,197,172)
<b>Net cash used in financing activities</b>	(2,007,449,661)	(399,160,455)
<b>Net increase in cash and cash equivalents during the period</b>	379,376,616	724,368,361
<b>Cash and cash equivalents at the beginning of the period</b>	3,766,863,005	1,591,609,097
<b>Cash and cash equivalents at the end of the period</b>	4,146,239,621	2,315,977,458

