

GGL/Corp/PSX-25

February 27, 2026

The General Manager
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road – Karachi.

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2025

Dear Sir

We have to inform you that Board of Directors of our Company (Ghani Global Holdings Limited) in their meeting held on Friday, February 27, 2026 at 11:45 a.m. at registered office 10-N, Model Town, Lahore, recommended the following:

a) Cash Dividend	NIL
b) Bonus Shares	NIL
c) Right shares	NIL
d) Any other Entitlement/Corporate Action	NIL
e) Any other price-sensitive information	NIL

The required Statement of Financial Position, Statement of Profit and Loss, Statement of Changes in Equity, and statement of Cash Flows are annexed as under:

- Annexure - A (Standalone)
- Annexure - B (Consolidated)

The half yearly report of the Company for the period ended December 31, 2025 will be transmitted through PUCARS separately, within specified time.

For and on behalf of
GHANI GLOBAL HOLDINGS LIMITED


FARZAND ALI
Company Secretary

CC: The Executive Director / HOD, Offsite-II Department, SECP, Islamabad.

Corporate Office:

GHANI GLOBAL HOLDINGS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

	Un-audited December 30, 2025	Audited June 30, 2025 Restated
ASSETS		
Non-current assets		
Property, plant and equipment	16,030,805	15,218,924
Right of use assets	523,813	531,758
Intangible assets	350,346	350,346
Long term deposits	102,182	102,182
	<u>17,007,146</u>	<u>16,203,210</u>
Current assets		
Stores, spares and loose tools	789,724	773,042
Stock-in-trade	1,723,119	1,402,559
Trade debts	3,362,231	2,919,907
Loans and advances	1,067,917	494,732
Deposits, prepayments and other receivables	609,129	644,229
Tax refunds due from the Government	370,849	329,478
Prepaid tax Levies	375	5,581
Advance income tax	692,087	1,065,393
Short term Investment	100,000	100,000
Cash and bank balances	1,038,114	941,595
	<u>9,753,545</u>	<u>8,676,516</u>
Total assets	<u>26,760,691</u>	<u>24,879,726</u>
Equity and liabilities		
Share capital and reserves		
Authorized capital		
420,000,000 (June 30, 2025: 420,000,000) ordinary shares of Rs.10 each	4,200,000	4,200,000
Issued, subscribed and paid up share capital	3,541,197	3,541,197
Loans from directors	40,000	40,000
Unappropriated profit	4,164,475	3,469,082
Equity attributable to the equity holders of the Holding Company	7,745,672	7,050,279
Non-controlling interest	8,205,778	7,661,090
Total equity	<u>15,951,450</u>	<u>14,711,369</u>
Non-current liabilities		
Long term finances	1,867,582	1,719,722
Redeemable capital - Sukuk	650,000	750,000
Long term security deposits	87,366	79,766
Lease liabilities	5,672	5,906
Deferred liabilities	1,389,066	1,401,526
Long term advances	8,623	7,624
	<u>4,008,309</u>	<u>3,964,544</u>
Current liabilities		
Trade and other payables	1,284,888	889,531
Contract liabilities - advances from customers	93,360	101,639
Unclaimed dividend	1,333	1,333
Unpaid dividend	2,056	2,415
Accrued profit	200,215	216,581
Short term borrowings	3,942,210	3,667,633
Current portion of non-current liabilities	1,054,636	789,635
Provision for tax levies	65,474	3,179
Taxation	156,760	531,867
	<u>6,800,932</u>	<u>6,203,813</u>
Total liabilities	<u>10,809,241</u>	<u>10,168,357</u>
Contingencies and commitments		
Total equity and liabilities	<u>26,760,691</u>	<u>24,879,726</u>



Handwritten signature in blue ink: fmi mahnud

GHANI GLOBAL HOLDINGS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

	Six months period ended		Quarter ended	
	December 31 2025	December 31 2024	December 31 2025	December 31 2024
	Rupees in thousand			
	Restated		Restated	
Gross sales	6,143,945	5,863,737	3,068,431	3,079,653
Less: sales tax	(919,042)	(866,702)	(455,445)	(445,925)
Less: Trade discounts	0	(1,906)	0	(103)
Net sales	5,224,903.00	4,995,129	2,612,986	2,633,625
Cost of sales	(2,869,152)	(3,132,733)	(1,310,617)	(1,549,831)
Gross profit	2,355,751	1,862,396	1,302,369	1,083,794
Distribution cost	(305,372)	(80,161)	(167,816)	(32,922)
Administrative expenses	(231,520)	(185,986)	(116,414)	(96,031)
Other expenses	(105,688)	(103,471)	(60,028)	(56,137)
Other income	54,340	192,011	5,483	54,472
	(588,240)	(177,607)	(338,775)	(130,618)
Profit from operations	1,767,511	1,684,789	963,594	953,176
Finance cost	(356,262)	(302,915)	(180,476)	(141,526)
Profit before taxation and minimum tax levies	1,411,249	1,381,874	783,118	811,650
Minimum tax levies	(95,647)	(3,511)	(80,404)	95,060
Profit before taxation	1,315,602	1,378,363	702,714	906,710
Taxation	(73,501)	(505,272)	(3,033)	(380,052)
Profit after taxation	1,242,101	873,091	699,681	526,658
Attributable to:				
- Equity holders of the Holding Company	697,413	473,822	392,222	289,403
- Non-controlling interest	544,688	399,269	307,459	237,255
	1,242,101	873,091	699,681	526,658
	----- Rupees -----			
Combined earnings per share	1.97	1.34	1.11	0.82



Handwritten signature in blue ink: 25/12/2025

GHANI GLOBAL HOLDINGS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

-----Attributable to the equity holders of the Holding Company-----								
Share capital	Capital reserve		Loans from directors	Merged reserves	Revenue reserve - unappropriated profit	Total	Non -Controlling Interest	Total
	Revaluation surplus on freehold and leasehold land							

----- Rupees in thousand -----

Balance as at July 01, 2024	3,541,197	1,202,367	1,980	1,342,746	1,966,535	8,054,825	4,889,818	12,944,643
Effect of restatement - GCIL	0	0	0	0	(218,216)	(218,216)	(171,944)	(390,160)
Balance as at June 30, 2024 - as restated	3,541,197	1,202,367	1,980	1,342,746	1,748,319	7,836,609	4,717,874	12,554,483
Transactions with owners:								
On disposal of subsidiary KLTK	0	0	(1,980)	0	0	(1,980)	0	(1,980)
Income attributable to non-controlling interest	0	0	0	0	(399,269)	(399,269)	399,269	0
Income attributable to equity holders of the Holding Company	0	0	0	0	873,091	873,091	0	873,091
Transactions with owners:								
Balance as at December 31, 2024	3,541,197	1,202,367	0	1,342,746	2,222,141	8,308,451	5,117,143	13,425,594
Balance as at July 01, 2025	3,541,197	0	40,000	0	3,699,379	7,280,576	7,842,553	15,123,129
Effect of restatement - GCIL	0	0	0	0	(230,297)	(230,297)	(181,463)	(411,760)
Balance as at June 30, 2025 - as restated	3,541,197	0	40,000	0	3,469,082	7,050,279	7,661,090	14,711,369
Transactions with owners:								
Treasury shares	0	0	0	0	(2,020)	(2,020)	0	(2,020)
Income attributable to non-controlling interest	0	0	0	0	(544,688)	(544,688)	544,688	0
Income attributable to equity holders of the Holding Company	0	0	0	0	1,242,101	1,242,101		1,242,101
Balance as at December 31, 2025	3,541,197	0	40,000	0	4,164,475	7,745,672	8,205,778	15,951,450



GHANI GLOBAL HOLDINGS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

	Un-audited December 31 2025	Un-audited December 31 2024
	Rupees in thousand	
Profit after taxation	1,242,101	873,091
Other comprehensive income	0	0
Total comprehensive income	<u>1,242,101</u>	<u>873,091</u>
Attributable to:		
- Equity holders of the Holding Company	697,413	473,822
- Non-controlling interest	544,688	399,269
	<u>1,242,101</u>	<u>873,091</u>



[Handwritten signature]

[Handwritten signature: Amir Mahmood]

GHANI GLOBAL HOLDINGS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

	Un-audited December 31 2025	Un-audited December 31 2024
	(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period - before taxation	1,411,249	1,381,874
Adjustments for non-cash charges and other items:		
Finance cost	356,262	302,915
Depreciation	265,902	205,701
Amortization of right-of-use assets	7,945	7,945
Liabilities written back	0	(763)
Gain on disposal of operating fixed assets	(41,361)	(34,384)
Loss on forward foreign exchange contracts	0	66
Provision for Gas Infrastructure Development Cess	0	185
Amortization of deferred income	(5,461)	(3,313)
Profit before working capital changes	1,994,536	1,860,226
Effect on cash flows due to working capital changes		
Increase in current assets:		
Stores, spares and loose tools	(16,682)	(168,303)
Stock-in-trade	(320,560)	16,316
Trade debts	(442,324)	(95,928)
Loans and advances	(573,185)	(284,947)
Deposits, prepayments and other receivables	35,100	(220,243)
Short term Investment	0	75,000
Tax refunds due from the Government	(41,371)	(15,859)
Increase in current liabilities:		
Trade and other payables	395,599	253,428
Contract liabilities - advances from customers	(8,279)	(435,297)
	(971,702)	(875,833)
Cash generated from operations	1,022,834	984,393
Income tax paid - net	(110,447)	(303,409)
Net cash generated from operating activities	912,387	680,984
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(1,113,339)	(1,191,576)
Proceeds from sale of operating fixed assets	68,147	78,547
Long term deposits	0	(21,417)
Unclaimed dividend	0	(2)
Net cash used in investing activities	(1,045,192)	(1,134,448)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term finances	321,389	53,508
Treasury Share	(2,020)	0
Lease finances	(234)	(227)
Long term security deposits - net	7,600	7,665
Short term borrowings	274,577	945,548
Long term advances	999	(912)
Dividend paid	(359)	0
Finance cost paid	(372,628)	(401,700)
Net cash generated from financing activities	229,324	603,882
Net increase in cash and cash equivalents	96,519	150,418
Cash and cash equivalents at beginning of the period	941,595	601,123
Cash and cash equivalents at end of the period	1,038,114	751,541



Annexure A

Ghani Global Holdings Limited

Unconsolidated Condensed Interim Statement of Financial Position as at December 31, 2025

	Un-audited Dec. 31, 2025	Audited June 30, 2025
ASSETS		
Non-current assets		
Capital work-in-progress	80,908	0
Intangible asset (goodwill)	70	70
Long term investments	3,580,641	3,580,641
	<u>3,661,619</u>	<u>3,580,711</u>
Current assets		
Stock-in-trade	38,549	60,551
Trade debts	15,454	111,427
Advances and other receivables	265,344	202,460
Trade deposits and prepayments	1,895	1,344
Sales tax refundable	12,105	2,976
Prepaid tax levies	342	3,504
Advance income tax	15,866	38,048
Cash and bank balances	36,940	20,277
	<u>386,495</u>	<u>440,587</u>
Total Assets	<u><u>4,048,114</u></u>	<u><u>4,021,298</u></u>
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorised capital	4,200,000	4,200,000
Issued, subscribed and paid-up share capital	3,541,197	3,541,197
Revenue reserve - unappropriated profit	431,944	419,343
Shareholders' equity	<u>3,973,141</u>	<u>3,960,540</u>
Liabilities		
Non-current liabilities		
Long term finances	46,957	0
Current liabilities		
Trade and other payables	5,683	24,271
Contract liabilities	3,191	3,540
Accrued profit on long term finances	326	0
Current portion of long term finances	12,958	0
Unclaimed dividend	842	842
Provision for tax levies	757	1,368
Taxation	4,259	30,737
	<u>28,016</u>	<u>60,758</u>
Total liabilities	<u>74,973</u>	<u>60,758</u>
Contingencies and commitments		
Total Equity and Liabilities	<u><u>4,048,114</u></u>	<u><u>4,021,298</u></u>



Ghani Global Holdings Limited
Unconsolidated Condensed Interim Statement of Profit or Loss & Other
Comprehensive Income (Un-audited)
For the Quarter and Six Months Period Ended December 31, 2025

	Six months period ended		Quarter ended	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024
----- Rupees in thousand -----				
Gross sales	29,418	76,584	12,096	32,955
Less: sales tax	(4,924)	(12,541)	(1,830)	(5,476)
Net sales	24,494	64,043	10,266	27,479
Direct cost	(22,209)	(63,333)	(9,813)	(27,853)
Gross profit	2,285	710	453	(374)
Administrative expenses	(4,614)	(4,225)	(2,051)	(2,218)
Other expenses	(203)	(85)	(203)	(85)
Other income	21,383	17,343	11,226	8,787
	16,566	13,033	8,972	6,484
Profit from operations	18,851	13,743	9,425	6,110
Finance cost	(1,767)	(8,934)	(1,657)	(3,314)
Profit before taxation and minimum tax levies	17,084	4,809	7,768	2,796
Minimum tax levies	(757)	(2,116)	(663)	(1,289)
Profit before taxation	16,327	2,693	7,105	1,507
Taxation	(3,726)	(961)	(1,851)	(961)
Profit after taxation	12,601	1,732	5,254	546
Other comprehensive income	0	0	0	0
Total comprehensive income for the period	12,601	1,732	5,254	546
----- Rupee -----				
Earnings per share - basic	0.0356	0.0049	0.0148	0.0015



Ghani Global Holdings Limited
Unconsolidated Condensed Interim Statement of Changes in Equity (Un-audited)
For the Six Months Period Ended December 31, 2025

Share capital	Revenue reserve - Unappropriated profit	Total
---------------	---	-------

-----Rupees in thousand -----

Balance as at June 30, 2025 (audited)	3,541,197	419,343	3,960,540
Total comprehensive income for the period of six months ended December 31, 2025	0	12,601	12,601
Balance as at December 31, 2025 (un-audited)	3,541,197	431,944	3,973,141
Balance as at June 30, 2024 (audited)	3,541,197	270,153	3,811,350
Total comprehensive income for the period of six months ended December 31, 2024	0	1,732	1,732
Balance as at December 31, 2024 (un-audited)	3,541,197	271,885	3,813,082



[Handwritten signature]

[Handwritten signature]

Ghani Global Holdings Limited
Unconsolidated Condensed Interim Statement of Cash Flows (Un-audited)
For the Six Months Period Ended December 31, 2025

	<u>Six months period ended</u>	
	<u>Dec. 31,</u> <u>2025</u>	<u>Dec.31,</u> <u>2024</u>
	<u>Rupees in thousand</u>	
Cash Flows From Operating Activities		
Profit for the period - before taxation and minimum tax levies	17,084	4,809
Effect on cash flows due to working capital changes		
Decrease / (increase) in current assets:		
Stock-in-trade	22,002	19,191
Trade debts	95,973	(10,010)
Advances and other receivables	(62,884)	2,468
Trade deposits and prepayments	(551)	377
Sales tax refundable	(9,129)	(1,328)
Decrease in current liabilities:		
Trade and other payables and contract liabilities	(18,937)	(16,744)
	<u>26,474</u>	<u>(6,046)</u>
Cash generated from / (used in) operations	<u>43,558</u>	<u>(1,237)</u>
Income tax and levies paid	(6,228)	(7,834)
Net cash generated from / (used in) operating activities	<u>37,330</u>	<u>(9,071)</u>
Cash Flows From Investing Activities		
Fixed capital expenditure	(80,908)	0
Proceeds from sale of long term investments	0	500
Net cash (used in) / generated from investing activities	<u>(80,908)</u>	<u>500</u>
Cash Flows From Financing Activities		
Long term finances obtained - net of repayments	59,915	0
Accrued profit on long term finances	326	0
Dividend paid	0	(2)
Net cash generated from / (used in) financing activities	<u>60,241</u>	<u>(2)</u>
Net increase / (decrease) in cash and cash equivalents	<u>16,663</u>	<u>(8,573)</u>
Cash and cash equivalents at beginning of the period	<u>20,277</u>	<u>21,095</u>
Cash and cash equivalents at end of the period	<u>36,940</u>	<u>12,522</u>

