



Ghani Global Group

GHANI CHEMICAL INDUSTRIES LIMITED

Manufacturers of Medical / Industrial Gases & Chemicals

GCIL/Corp/ PSX-34

April 28, 2026

The General Manager

Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road - **Karachi**.

FINANCIAL RESULTS OF THE NINE MONTHS ENDED ON MARCH 31, 2026

Dear Sir

We have to inform you that Board of Directors of our Company (Ghani Chemical Industries Limited) in their meeting held on Tuesday April 28, 2026 at 11:30 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 standalone and consolidated Statement of Financial Position, Statement of Profit and Loss, Statement of Changes in Equity, and Statement of Cash Flows are attached as:

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

The quarterly report of the Company for the period ended March 31, 2026 will be transmitted through PUCARS separately, within specified time.

For and on behalf of

GHANI CHEMICAL INDUSTRIES LIMITED

FARZAND ALI

Company Secretary

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

Corporate Office:

10-N, Model Town Ext. Lahore - 54000, Pakistan.
UAN: 111-Ghani1, Ph: +92-42-35161424-5,
Fax: +92-42-35160393
E-mail: info.gases@ghaniglobal.com
www.ghanigases.com / www.ghaniglobal.com

Lahore Plants:

52-Km, Multan Road,
Phool Nagar Bypass, Distt. Kasur.
Ph: 92-49-4510349-549
Fax: 92-49-4510749
E-mail: ggl1plant@ghaniglobal.com

Karachi Plants:

A-53, Chemical Area,
Eastern Industrial Zone,
Port Qasim, Karachi 75020
Ph: 92-21-34016152 Fax: 92-21-34016142
E-mail: ggl2plant@ghaniglobal.com

Hattar Plants:

Plot No. 7-24, Zone-B,
Hattar Special Economic Zone,
District Haripur.
E-mail: ggl3plant@ghaniglobal.com

GHANI CHEMICAL INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	Un-audited March 31, 2026	Audited June 30, 2025 Restated
	Rupees in thousand	
ASSETS		
Non-current assets		
Property, plant and equipment	9,714,335	9,439,418
Right of use assets	519,840	531,758
Intangible assets	1,479	1,479
Investments	118,075	20,575
Long term deposits	66,615	66,616
	<u>10,420,344</u>	<u>10,059,846</u>
Current assets		
Stores, spares and loose tools	444,280	427,844
Stock-in-trade	78,528	94,839
Trade debts	3,384,745	2,081,861
Loan and advances	3,722,259	1,650,403
Deposits, prepayments and other receivables	371,194	358,297
Tax refunds due from Government	53,858	59,219
Prepaid levies	887	2,077
Advance income tax	320,281	677,774
Short term Investment	100,000	100,000
Cash and bank balances	485,590	735,796
	<u>8,961,622</u>	<u>6,188,110</u>
Total assets	<u>19,381,966</u>	<u>16,247,956</u>
Equity and liabilities		
Share capital and reserves		
Share capital	5,704,519	5,704,519
Loans from directors	40,000	40,000
Unappropriated profit	4,973,899	3,047,046
Total equity	<u>10,718,418</u>	<u>8,791,565</u>
Non-current liabilities		
Long term finances	1,512,605	1,214,392
Long term security deposits	87,769	79,366
Lease liabilities	5,673	5,906
Deferred liabilities	1,433,106	1,365,698
	<u>3,039,153</u>	<u>2,665,362</u>
Current liabilities		
Trade and other payables	1,208,036	607,681
Contract liabilities - advances from customers	110,377	92,026
Accrued profit	170,031	148,840
Short term borrowings	3,278,161	2,908,741
Current portion of non-current liabilities	632,610	528,022
Provision for tax levies	27,897	1,811
Taxation	194,736	501,002
Unclaimed dividend	491	491
Unpaid dividend	2,056	2,415
	<u>5,624,395</u>	<u>4,791,029</u>
Total liabilities	<u>8,663,548</u>	<u>7,456,391</u>
Contingencies and commitments		
Total equity and liabilities	<u>19,381,966</u>	<u>16,247,956</u>



Handwritten signature in blue ink.

GHANI CHEMICAL INDUSTRIES LIMITED

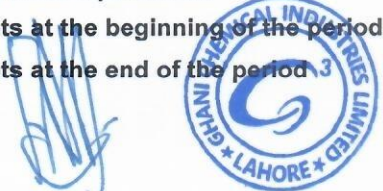
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Nine months period ended		Quarter ended	
	March 31, 2026	March 31, 2025 Restated	March 31, 2026	March 31, 2025 Restated
	----- Rupees in '000 -----			
Sales	7,048,080	6,265,838	2,511,883	1,965,195
Less: sales tax	(1,060,737)	(931,708)	(375,186)	(296,875)
Sales - net	5,987,343	5,334,130	2,136,697	1,668,320
Cost of sales	(2,735,760)	(2,833,312)	(930,006)	(653,504)
Gross profit	3,251,583	2,500,818	1,206,691	1,014,816
Distribution cost	(431,656)	(123,545)	(138,271)	(54,919)
Administrative expenses	(261,683)	(196,372)	(95,485)	(64,027)
Other expenses	(153,492)	(147,535)	(53,145)	(58,641)
Other income	236,647	248,400	76,441	47,062
	(610,184)	(219,052)	(210,460)	(130,525)
Profit from operations	2,641,399	2,281,766	996,231	884,291
Finance cost	(425,692)	(314,892)	(150,650)	(97,919)
Profit before taxation, minimum and final tax levies	2,215,707	1,966,874	845,581	786,372
Minimum and final tax levies	(27,897)	(967)	36,820	139
Profit before taxation	2,187,810	1,965,907	882,401	786,511
Taxation	(260,957)	(749,366)	(178,547)	(275,061)
Profit before taxation	1,926,853	1,216,541	703,854	511,450
Other comprehensive income	0	0	0	0
Total comprehensive income for the period	1,926,853	1,216,541	703,854	511,450
	----- Rupees -----			
Earnings per share				
- Earnings per share - basic	3.38	2.43	1.23	1.02
- Earnings per share - Diluted	3.38	2.36	1.23	0.99



GHANI CHEMICAL INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Nine months period ended	
	March 31 2026	March 31 2025
	(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period - before taxation	2,215,707	1,966,874
Adjustments for non-cash charges and other items:		
Finance cost	425,692	314,892
Depreciation	186,457	152,210
Amortisation of right-of-use assets	11,918	11,918
Gain on disposal of operating fixed assets	(40,877)	(6,063)
Allowance for expected credit loss	18,000	0
Gain on sale of long term investments	(420)	0
Loss on forward foreign exchange contract	0	72
Amortisation of deferred income	0	(3,313)
Share to be issued under scheme	0	702,640
Share premium	0	(164,011)
Revaluation surplus on freehold and leasehold land	0	(735,087)
Merger reserve	0	(1,342,746)
Unappropriated profit	0	(867,077)
Profit before working capital changes	2,816,477	30,309
Effect on cash flows due to working capital changes		
(Increase) / decrease in current assets:		
Stores, spares and loose tools	(16,436)	(25,583)
Stock-in-trade	16,311	(45,817)
Trade debts	(1,320,884)	(159,980)
Loan and advances	(2,071,856)	(238,815)
Deposits, prepayments and other receivables	(12,897)	293,533
Short term Investment	0	100,000
Tax refunds due from Government	5,361	10,358
Increase / (decrease) in current liabilities:		
Contract liabilities - advances from customers	18,351	(342,025)
Trade and other payables	600,356	157,470
	(2,781,694)	(250,859)
Cash generated from / (used in) operations	34,783	(220,550)
Income tax paid received - net	(147,908)	(249,383)
Net cash used in operating activities	(113,125)	(469,933)
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(516,856)	(1,037,108)
Assets transfer to CAC project	0	2,239,857
Proceeds from sale of operating fixed assets	96,359	19,811
Investments made	(98,000)	(500)
Proceeds from sale of long term investments	920	0
Non-current assets held for sale	0	0
Net cash (used in) / generated from investing activities	(517,577)	1,222,060
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	0	(295,871)
Long term finances	407,749	(250,713)
Redeemable capital - Sukuk (redeemed)	0	(800,000)
Long term security deposits - net	8,403	8,940
Short term borrowings	369,420	1,018,966
Lease Liabilities	(510)	(486)
Finance cost paid	(404,207)	(442,516)
Unpaid dividend	(359)	0
Net cash generated / (used in) from financing activities	380,496	(761,680)
Net decrease in cash and cash equivalents	(250,206)	(9,553)
Cash and cash equivalents at the beginning of the period	735,796	468,054
Cash and cash equivalents at the end of the period	485,590	458,501



Handwritten signature and initials.

GHANI CHEMICAL INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Capital reserves				Loans from Directors	Revenue reserve - unappropriated profit / (accumulated loss)	Total
	Share capital	Share premium	Revaluation surplus on freehold and leasehold land	Merged reserves			
	Rupees in thousand						
Balance as at June 30, 2025 Audited	5,704,519	0	0	0	40,000	3,458,855	9,203,374
Effect of restatement - note 17.1	0	0	0	0	0	(411,809)	(411,809)
Balance as at June 30, 2025 - as restated	5,704,519	0	0	0	40,000	3,047,046	8,791,565
Total comprehensive income for the period ended March 31, 2026	0	0	0	0	0	1,926,853	1,926,853
Balance as at March 31, 2026	5,704,519	0	0	0	40,000	4,973,899	10,718,418
Balance as at June 30, 2024	5,001,879	164,011	735,087	1,342,746	0	2,609,851	9,853,574
Effect of restatement - note 17.1	0	0	0	0	0	(390,210)	(390,210)
Balance as at June 30, 2024 - as restated	5,001,879	164,011	735,087	1,342,746	0	2,219,641	9,463,364
Total comprehensive income for the year ended March 31, 2025	0	0	0	0	0	1,216,541	1,216,541
Balance as at March 31, 2025	5,001,879	164,011	735,087	1,342,746	0	3,436,182	10,679,905





Anx 'B'

GHANI CHEMICAL INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	Un-audited March 31, 2026	Audited June 30, 2025 Restated
ASSETS		
Non-current assets		
Property, plant and equipment	9,714,335	9,439,418
Right of use assets	519,840	531,758
Intangible assets	1,652	1,652
Investments	84,562	515
Long term deposits	66,615	66,616
	<u>10,387,004</u>	<u>10,039,959</u>
Current assets		
Stores, spares and loose tools	444,280	427,844
Stock-in-trade	78,528	94,839
Trade debts	3,384,745	2,081,861
Loan and advances	3,722,259	1,650,403
Deposits, prepayments and other receivables	371,210	358,360
Tax refunds due from Government	53,858	59,219
Prepaid levies	887	2,077
Advance income tax	320,929	678,207
Short term Investment	100,000	100,000
Cash and bank balances	500,382	750,420
	<u>8,977,078</u>	<u>6,203,230</u>
Total assets	<u><u>19,364,082</u></u>	<u><u>16,243,189</u></u>
Equity and liabilities		
Share capital and reserves		
Share capital	5,704,519	5,704,519
Loans from directors	40,000	40,000
Unappropriated profit	4,955,589	3,042,025
Total equity	<u>10,700,108</u>	<u>8,786,544</u>
Non-current liabilities		
Long term finances	1,512,605	1,214,392
Long term security deposits	87,769	79,366
Lease liabilities	5,673	5,906
Deferred liabilities	1,433,106	1,365,698
	<u>3,039,153</u>	<u>2,665,362</u>
Current liabilities		
Trade and other payables	1,208,071	607,759
Contract liabilities - advances from customers	110,377	92,026
Accrued profit	170,031	148,840
Short term borrowings	3,278,161	2,908,741
Current portion of non-current liabilities	632,610	528,022
Provision for tax levies	27,897	1,811
Taxation	195,127	501,178
Unclaimed dividend	491	491
Unpaid dividend	2,056	2,415
	<u>5,624,821</u>	<u>4,791,283</u>
Total liabilities	<u>8,663,974</u>	<u>7,456,645</u>
Contingencies and commitments		
Total equity and liabilities	<u><u>19,364,082</u></u>	<u><u>16,243,189</u></u>



GHANI CHEMICAL INDUSTRIES LIMITED

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Nine months period ended		Quarter ended	
	March 31, 2026	March 31, 2025 Restated	March 31, 2026	March 31, 2025 Restated
	----- Rupees in '000 -----			
Sales	7,048,080	6,265,838	2,511,883	1,965,195
Less: sales tax	(1,060,737)	(931,708)	(375,186)	(296,875)
Sales - net	5,987,343	5,334,130	2,136,697	1,668,320
Cost of sales	(2,735,760)	(2,833,312)	(930,006)	(653,504)
Gross profit	3,251,583	2,500,818	1,206,691	1,014,816
Distribution cost	(431,656)	(123,545)	(138,271)	(54,919)
Administrative expenses	(262,382)	(198,606)	(95,541)	(64,337)
Other expenses	(153,492)	(147,535)	(53,145)	(58,641)
Other income	237,710	249,998	76,779	47,375
	(609,820)	(219,688)	(210,178)	(130,522)
Profit from operations	2,641,763	2,281,130	996,513	884,294
Finance cost	(425,692)	(314,892)	(150,650)	(97,919)
	2,216,071	1,966,238	845,863	786,375
Share of loss from an Associated Company	(13,438)	0	(13,438)	0
Profit before taxation, minimum and final tax levies	2,202,633	1,966,238	832,425	786,375
Minimum and final tax levies	(27,897)	(967)	36,820	139
Profit before taxation	2,174,736	1,965,271	869,245	786,514
Taxation	(261,172)	(749,366)	(178,616)	(275,061)
Profit before taxation	1,913,564	1,215,905	690,629	511,453
Other comprehensive income	0	0	0	0
Total comprehensive income for the period	1,913,564	1,215,905	690,629	511,453
	----- Rupees -----			
Earnings per share				
- Earnings per share - basic	3.35	2.43	1.21	1.02
- Earnings per share - Diluted	3.35	2.36	1.21	0.99



Handwritten signature in blue ink.

GHANI CHEMICAL INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
NINE MONTHS PERIOD ENDED MARCH 31, 2026

Nine months period ended
March 31 **March 31**
2026 **2025**
(Rupees in thousand)

CASH FLOWS FROM OPERATING ACTIVITIES

Profit for the period - before taxation

2,202,633 **1,966,238**

Adjustments for non-cash charges and other items:

Finance cost

425,692 **314,892**

Depreciation

186,457 **152,210**

Amortisation of right-of-use assets

11,918 **11,918**

Gain on disposal of operating fixed assets

(40,877) **(6,063)**

Allowance for expected credit loss

18,000 **0**

Gain on sale of long term investments

(405) **0**

Loss on forward foreign exchange contract

0 **72**

Amortisation of deferred income

0 **(3,313)**

Merger / demerger adjustments

0 **2,884**

2,803,418 **2,438,838**

Profit before working capital changes

Effect on cash flows due to working capital changes

(Increase) / decrease in current assets:

Stores, spares and loose tools

(16,436) **(360,333)**

Stock-in-trade

16,311 **(355,437)**

Trade debts

(1,320,884) **(159,980)**

Loan and advances

(2,071,856) **(458,584)**

Deposits, prepayments and other receivables

(12,850) **81,170**

Tax refunds due from Government

5,361 **10,358**

Increase / (decrease) in current liabilities:

Contract liabilities - advances from customers

18,351 **(342,025)**

Trade and other payables

600,356 **343,051**

(2,781,647) **(1,241,780)**

Cash generated from operations

Income tax paid received - net

21,771 **1,197,058**

Net cash (used in) / generated from operating activities

(148,166) **(249,753)**

(126,395) **947,305**

CASH FLOWS FROM INVESTING ACTIVITIES

Fixed capital expenditure

(516,856) **(1,037,107)**

Proceeds from sale of operating fixed assets

96,359 **19,811**

Proceeds from sale of long term investments

920 **0**

Investments made

(84,562) **0**

Non-current assets held for sale

0 **0**

Net cash used in investing activities

(504,139) **(1,017,296)**

CASH FLOWS FROM FINANCING ACTIVITIES

Dividend paid

0 **(295,871)**

Long term finances

407,749 **(250,713)**

Long term security deposits - net

8,403 **8,940**

Short term borrowings

369,420 **1,018,966**

Lease Liabilities

(510) **(486)**

Finance cost paid

(404,207) **(420,883)**

Unpaid dividend

(359) **0**

Net cash generated from financing activities

380,496 **59,953**

Net decrease in cash and cash equivalents

(250,038) **(10,038)**

Cash and cash equivalents at the beginning of the period

750,420 **486,760**

Cash and cash equivalents at the end of the period

500,382 **476,722**



GHANI CHEMICAL INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Capital reserves			Loans from Directors	Revenue reserve - unappropriated profit / (accumulated loss)	Total	
	Share capital	Share premium	Revaluation surplus on freehold and leasehold land				Merged reserves
Balance as at June 30, 2025 Audited	5,704,519	0	0	0	40,000	3,453,834	9,198,353
Effect of restatement - note 17.1	0	0	0	0	0	(411,809)	(411,809)
Balance as at June 30, 2025 - as restated	5,704,519	0	0	0	40,000	3,042,025	8,786,544
Total comprehensive income for the period ended March 31, 2026	0	0	0	0	0	1,913,564	1,913,564
Balance as at March 31, 2026	5,704,519	0	0	0	40,000	4,955,589	10,700,108
Balance as at June 30, 2024	5,001,879	164,011	735,087	1,342,746	0	2,608,613	9,852,336
Effect of restatement - note 17.1	0	0	0	0	0	(390,210)	(390,210)
Balance as at June 30, 2024 - as restated	5,001,879	164,011	735,087	1,342,746	0	2,218,403	9,462,126
Total comprehensive income for the year ended March 31, 2025	0	0	0	0	0	1,215,905	1,215,905
Balance as at March 31, 2025	5,001,879	164,011	735,087	1,342,746	0	3,434,308	10,678,031

Rupees in thousand



