

Ghani
GLASS

2025-26

THIRD QUARTER
FINANCIAL STATEMENTS

GHANI GLASS LIMITED

LEADING
WITH INTEGRITY

Board of Directors

Mr. Zaid Ghani
Chairman

Mr. Imtiaz Ahmad Khan
Chief Executive Officer

Mr. Anwaar Ahmad Khan
Deputy Chief Executive Officer

Mr. Aftab Ahmed Khan
Deputy Chief Executive Officer

Mrs. Reema Anwaar
Director

Mr. Junaid Ghani
Director

Mr. Jubair Ghani
Director

Mr. Hamza Ghani
Director

Mr. Moeez Ghani
Director

Mr. Ibrahim Ghani
Director

Mr. Awais Ahmed
Director

Mr. Shamim Ahmed
Director

Mr. Zubair Shamim
Director

Mr. Nouman Shaukat
Director

Mr. Waqar Zafar
Director

Mr. Khalid Aslam Butt
Director

Mr. Muhammad Zubair
Director

Syed Wasi Haider
Director (Nominee EOBI)

Audit Committee

Mr. Awais Ahmed
Chairman

Mr. Zaid Ghani
Member

Mr. Ibrahim Ghani
Member

HR & R Committee

Mr. Awais Ahmed
Chairman

Mr. Anwaar Ahmad Khan
Member

Mr. Zaid Ghani
Member

Mr. Umer Farooq Khan
Chief Financial Officer

Hafiz Muhammad Imran Sabir
Company Secretary

KPMG Taseer Hadi & Co., Chartered Accountants
Auditors

Ally Law Associates
Legal Advisor



Corplink (Pvt) Ltd

Share Registrar

Wings Arcade, 1-K Commercial Model Town, Lahore, Pakistan

Phones : (042) 35916714, 35916719 Fax : (042) 35869037

BANKS

Askari Bank Ltd, IBD

Bank Islami Pakistan Ltd

Habib Metropolitan Bank Ltd, IBD

Soneri Bank Ltd, IBD

Dubai Islamic Bank Ltd

United Bank Ltd (Ameen)

Albaraka Islamic Bank

Bank Alfalah Ltd, IBD

Faysal Bank Ltd, IBD

MCB Islamic Bank Ltd

Habib Bank Ltd, IBD

SAMBA Bank Ltd

Allied Bank Ltd, IBD

Bank Al-Habib Ltd, IBD

First Women Bank Ltd

National Bank of Pakistan, IBD

The Bank of Punjab, IBD

Meezan Bank Ltd

HEAD OFFICE & REGISTERED OFFICE

40-L Model Town Extension, Lahore, Pakistan

(042) 111 949 949

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(042) 35172263

www.ghaniglass.com

MARKETING OFFICE

12 D/5, Chandni Chowk,
KDA Scheme No. 7-8, Karachi-74000

(021) 111 949 949

marketing@ghaniglass.com

(021) 34926349

GGL PLANT-1

GGL Plant-1 & Regional Marketing Office-North
22 km Haripur Taxila Road, (From Haripur)
Tahsil & District Haripur (KPK)

(0995) 639236-40
(0995) 539063-65

(0995) 639067

GGL PLANT-2

GGL Plant-2
H-15, Landhi Industrial Area, Karachi-74000

(021) 35020761-63

(021) 35020280

GGL PLANT-3

GGL Plant 3 | 29 KM, Lahore
Sheikhupura Road, District Sheikhupura

(056) 3406810-11

ghanifloat@ghaniglass.com

(056) 3406795



DIRECTORS' REPORT

Dear Shareholders,

Assalam-o-Alaikum wa Rahmatullah wa Barakatohu

The Board of Directors is pleased to present the unaudited Financial Statements of Ghani Glass Limited for the third quarter and nine months ended March 31, 2026.

For the nine-months period concluded on March 31, 2026, the Company reported net revenues amounting to PKR 35.0 billion, reflecting an increase from PKR 33.5 billion recorded during the corresponding period of the preceding financial year. Gross profit advanced to PKR 9.7 billion, as compared to PKR 9.3 billion in the prior year's analogous period. The company registered Net Profit of Rupees 4.7 billion as compared to Rupees 4.4 billion for the period under review of the last year. Earnings per share stood at PKR 4.69, up from PKR 4.39 in the corresponding period of the prior year.

Financial Performance

	Nine months ended March 31, 2026	Nine months ended March 31, 2025
	(Rupees in million)	
Net Revenue	35,024	33,458
Gross Profit	9,685	9,344
Profit after Tax	4,690	4,385
Earning per Share (Rupees)	4.69	4.39

During the third quarter concluding on March 31, 2026, Pakistan's macroeconomic landscape was characterized by a discernible stabilization trajectory, attenuated inflationary pressures, augmented foreign-exchange reserves, and a perceptible enhancement in business sentiment. The prevailing environment remains broadly constructive for cyclical industries—most notably manufacturing, automotive, cement, glass, and banking — strongest external-sector position since the 2022. The cumulative nine-month current account balance settled at a modest surplus of US\$8 million, materially supported by an exceptional March 2026 surplus of US\$1.07 billion, attributable to seasonal remittance inflows and a more favorable trade balance. Monthly remittances in March 2026 amounted to US\$3.8 billion, reflecting a 5% year-on-year contraction; however, aggregate remittances during the nine-month period reached US\$30.3 billion, signifying an 8% year-on-year expansion. Large-Scale Manufacturing (LSM) registered a year-on-year growth rate of 5.89% across July–February FY2025–26, with industrial production in February alone advancing by 6.45% YoY. Meanwhile, Pakistan's Consumer Price Index (CPI) projected to register at 7.3% for March 2026. For the nine-month period of FY2026, average inflation anticipated to approximate 5.6%, marginally higher than the 5.4% recorded during the corresponding interval of the prior fiscal year.

Future outlook

The ongoing Iran war has exerted deleterious repercussions upon Pakistan's industrial landscape, primarily through the exacerbation of gas & energy costs, raw material costs and disruption of regional supply chains thereby undermining manufacturing industries that are structurally dependent on gas and energy. Elevated oil and gas prices have inflated production expenditures, eroded export competitiveness, and compressed profit margins, while interruptions in regional supply chains have obstructed access to critical inputs and external markets. The glass industry, in particular, has been disproportionately affected due to its reliance on energy-intensive processes, facing acute cost pressures that compromise operational viability. Collectively, these dynamics have intensified inflationary headwinds and attenuated industrial growth, rendering Pakistan's industrial base increasingly vulnerable to exogenous shocks and domestic instability.


Acknowledgment

The Board and the management would like to thank senior executives of Pharmaceutical, food and beverage industries for their continuous support and confidence on our quality products. Thanks are also due to our dealers and customers of float glass for their trust reposed on our quality products. The Board also appreciates the cooperation of our suppliers, contractors and bankers.

The Board acknowledges and puts on record its sincere appreciation for all employees of the Company for their hard work, commitment and loyalty.

On behalf of the Board of Directors


Imtiaz Ahmed Khan
Chief Executive Officer


Anwaar Ahmad Khan
Director

Lahore: April 28, 2026



CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (Un-audited)

As at 31 March 2026

		(Un-audited) 31 March 2026 Rupees	(Audited) 30 June 2025 Rupees
ASSETS	<i>Note</i>		
<i>Non-Current assets</i>			
Property, plant and equipment	5	18,954,650,518	18,985,694,122
Intangible assets		11,098,853	12,648,175
Investment in associate	6	2,676,103,791	2,936,817,469
		21,641,853,162	21,935,159,766
<i>Current assets</i>			
Stores, spares and other consumables		2,024,810,273	1,501,728,007
Stock-in-trade		12,944,439,519	13,543,458,777
Trade debts		5,830,606,900	5,499,153,761
Advances & deposits		2,918,699,008	3,443,863,191
Tax refund due from government		3,167,401,330	1,920,365,849
Short term investment		79,964,483	83,533,185
Other receivables		1,023,473,140	742,132,124
Cash and bank balances		5,296,804,880	3,766,863,005
		33,286,199,533	30,501,097,899
		54,928,052,695	52,436,257,665
EQUITY AND LIABILITIES			
<i>Share capital and reserves</i>			
Authorized share capital 1,000,000,000 (30 June 2025: 1,000,000,000) ordinary shares of Rs. 10 each		10,000,000,000	10,000,000,000
Issued, subscribed and paid up capital Reserves		9,997,148,380 30,508,672,819	9,997,148,380 28,897,465,252
<i>Shareholder's equity</i>		40,505,821,199	38,894,613,632
<i>Non-current liabilities</i>			
Deferred taxation		2,165,185,852	2,141,222,473
Lease Liabilities		30,264,278	42,643,600
		2,195,450,130	2,183,866,073
<i>Current liabilities</i>			
Trade and other payables		11,744,600,366	10,736,099,657
Contract liabilities		433,262,658	565,275,471
Unclaimed dividends		27,817,889	22,996,518
Current portion of lease Liabilities		21,100,453	33,406,314
		12,226,781,366	11,357,777,960
Contingencies and commitments	7.1	-	-
		54,928,052,695	52,436,257,665

The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements.

Lahore

Chief Executive Officer

Director

Chief Financial Officer


CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)

For the period ended 31 March 2026


		Nine months ended		Quarter ended	
		31 March 2026	31 March 2025	31 March 2026	31 March 2025
		Rupees			
Note					
Revenue from contracts with customers - net	8	35,024,099,238	33,457,527,294	12,682,624,676	11,499,565,910
Cost of sales		(25,338,989,288)	(24,113,471,775)	(8,853,174,968)	(8,244,907,058)
Gross profit		9,685,109,950	9,344,055,519	3,829,449,708	3,254,658,852
General and administrative expenses		(1,836,583,641)	(1,646,529,261)	(637,819,910)	(438,431,314)
Selling and distribution expenses		(1,971,380,068)	(2,257,954,385)	(655,510,988)	(824,118,957)
Other expenses		(443,923,654)	(411,383,291)	(177,410,133)	(143,719,969)
Exchange gain/(loss) - net		(34,195,494)	(46,976,958)	568,049	(3,642,818)
Impairment loss on financial assets		(29,494,091)	(34,345,747)	(12,615,333)	(2,641,984)
Other income		237,200,047	139,736,401	63,787,314	56,580,345
		(4,078,376,901)	(4,257,453,241)	(1,419,001,001)	(1,355,974,697)
Operating profit		5,606,733,049	5,086,602,278	2,410,448,707	1,898,684,155
Finance costs		(34,793,097)	(86,813,892)	(6,635,287)	(25,625,051)
Share of profit on investment in associate - net of tax	6	417,367,058	503,928,045	32,766,975	188,739,383
Profit before taxation		5,989,307,010	5,503,716,431	2,436,580,395	2,061,798,487
Taxation		(1,298,879,966)	(1,118,876,164)	(146,664,153)	(416,637,717)
Profit after taxation		4,690,427,044	4,384,840,267	2,289,916,242	1,645,160,770
Earnings per share - basic and diluted		4.69	4.39	2.29	1.65

The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements.

Lahore


Chief Executive Officer


Director


Chief Financial Officer



CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-audited)

For the period ended 31 March 2026

	Nine months ended		Quarter ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	-----Rupees-----			
Profit for the period	4,690,427,044	4,384,840,267	2,289,916,242	1,645,160,770
Other comprehensive income:				
<i>Items that may be reclassified to profit or loss in subsequent years:</i>				
<i>Investment in associate</i>				
- Exchange translation	(106,766,617)	-	-	-
- Related tax effect	26,691,654	11,475,788	-	9,570,842
Total comprehensive income for the period	4,610,352,081	4,396,316,055	2,289,916,242	1,654,731,612

The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements.

Lahore



Chief Executive Officer



Director



Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-audited)

For the period ended 31 March 2026

	Capital Reserves			Revenue Reserve		Total	
	Share capital	Reserve created under scheme of amalgamation	Merger reserve	Share premium	Exchange translation and other reserves		Unappropriated profit
	Rupees-						
Balance as on 30 June, 2024 - as previously reported	9,997,148,380	365,464,087	427,419,290	75,000,000	1,634,804,400	21,452,144,353	33,951,980,510
Total Comprehensive Income	-	-	-	-	-	4,384,840,267	4,384,840,267
Profit for the period ended 31 March, 2025	-	-	-	-	11,475,788	11,475,788	11,475,788
Other comprehensive income	-	-	-	-	11,475,788	4,384,840,267	4,396,316,055
Transaction with members of the company	-	-	-	-	-	-	-
Final dividend for the year ended 30 June 2025 @ Rs.1.00 per share	-	-	-	-	-	(999,714,838)	(999,714,838)
Adjustment on account of legal reserve of an associate	-	-	-	-	30,274,064	(30,274,064)	-
Balance as at 31 March 2025 (Un-audited)	9,997,148,380	365,464,087	427,419,290	75,000,000	1,676,554,252	24,806,995,718	37,348,581,727
Total Comprehensive Income	-	-	-	-	-	1,517,442,743	1,517,442,743
Profit for the period ended 30 June 2025	-	-	-	-	28,589,162	28,589,162	28,589,162
Other comprehensive income for the period	-	-	-	-	28,589,162	1,517,442,743	1,546,031,905
Balance as at 30 June 2025 (Audited)	9,997,148,380	365,464,087	427,419,290	75,000,000	1,705,143,414	26,324,438,461	38,894,613,632
Total Comprehensive Income	-	-	-	-	-	4,690,427,044	4,690,427,044
Profit for the period ended 31 March, 2026	-	-	-	-	-	4,690,427,044	4,690,427,044
Other comprehensive income	-	-	-	-	(80,074,963)	-	(80,074,963)
Transaction with members of the company	-	-	-	-	(80,074,963)	4,690,427,044	4,610,352,081
Final cash dividend for the period June 2025 @ Rs.1.5 per share	-	-	-	-	-	(1,499,572,257)	(1,499,572,257)
Interim dividend for the period ended September 30, 2025 @ Rs.0.50 per share	-	-	-	-	-	(499,857,419)	(499,857,419)
2nd Interim dividend for the period ended February 25, 2026 @ Rs.1.00 per share	-	-	-	-	-	(999,714,838)	(999,714,838)
Balance as at 31 March 2026 (Un-audited)	9,997,148,380	365,464,087	427,419,290	75,000,000	1,625,068,451	28,015,720,991	40,505,821,199

The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

Lahore

CONDENSED INTERIM STATEMENT OF CASH FLOW (Un-audited)

For the period ended 31 March 2026

	Nine months ended	
	31 March 2026 Rupees	31 March 2025 Rupees
<u>Cash flows from operating activities</u>		
Profit before taxation	5,989,307,010	5,503,716,431
<i>Adjustments for non cash and other items:</i>		
- Depreciation	1,519,433,854	1,365,769,849
- Amortization	1,549,322	1,549,322
- Fair value (gain)/ loss on short term investment	3,568,702	8,093,318
- Finance costs	26,667,714	83,357,643
- Allowance for expected credit losses	29,494,091	34,345,747
- Finance cost on lease liabilities	8,125,383	3,456,249
- Share of profit of associate	(417,367,058)	(503,928,045)
- Gain on sale of property, plant & equipment	(3,681,083)	(221,576)
- Provision for Workers' Profit Participation Fund	321,661,533	298,103,834
- Provision for Workers' Welfare Fund	122,231,383	113,279,457
- Dividend income	(437,500)	(275,000)
- Unrealized exchange loss - net	34,195,494	46,976,958
	1,645,441,835	1,450,507,756
Operating profit before working capital changes	7,634,748,845	6,954,224,187
<i>(Increase)/decrease in current assets:</i>		
- Stores , spares and other consumable	(523,082,266)	(60,322,884)
- Stock in trade	599,019,258	1,068,849,480
- Trade debtors	(360,947,230)	(126,356,290)
- Other receivables	(39,166,089)	57,011
- Advances and deposits	525,164,183	(1,034,569,081)
<i>Increase/(decrease) in current liabilities:</i>		
- Contract liabilities	(132,012,813)	(92,635,211)
- Trade and other payables	1,066,187,785	(1,764,950,630)
Cash flows used in working capital changes - net	1,135,162,828	(2,009,927,605)
Cash generated from operations	8,769,911,673	4,944,296,582
Finance cost paid	(26,667,714)	(83,357,643)
Income Taxes paid - net	(2,495,260,414)	(1,718,556,989)
Worker's Welfare Fund and Workers' Profit Participation Fund paid	(537,324,809)	(426,471,899)
	(3,059,252,937)	(2,228,386,531)
Net cash generated from operating activities	5,710,658,736	2,715,910,051
<u>Cash flows from investing activities</u>		
Fixed capital expenditure	(1,513,452,444)	(2,298,291,611)
Proceeds from sale of fixed assets	30,292,600	17,327,486
Short term investments	437,500	275,000
Dividend received from associate	329,139,192	278,237,882
Long term deposits and prepayments	-	(2,272,265)
Net cash used in investing activities	(1,153,583,152)	(2,004,723,508)
Payment of liability against right of use asset	(32,810,566)	(22,197,172)
Dividend paid	(2,994,323,143)	(999,139,263)
Net cash used in financing activities	(3,027,133,709)	(1,021,336,435)
Net increase / (decrease) in cash and cash equivalents	1,529,941,875	(310,149,892)
Cash and cash equivalents at the beginning of the period	3,766,863,005	1,591,609,097
Cash and cash equivalents at the end of the period	5,296,804,880	1,281,459,205

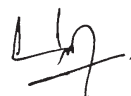
The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

Lahore



CONDENSED INTERIM NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 Ghani Glass Limited ("the Company") was incorporated in Pakistan in 1992 as a limited liability company under the Companies Ordinance, 1984 (now Companies Act, 2017). Its shares are quoted on Pakistan Stock Exchange.

The principal activity of the Company is to engage in the business of manufacturing and sale of glass containers and float glass. Following are the business units of the Company including production facilities, along with their respective locations:

- Head office and Registered office: 40 - L, Model Town Extension, Lahore
- Marketing Office: 12 D/5 Chandani Chowk, KDA Scheme No. 7-8, Karachi
- Plant 1 and Regional Marketing Office (North): 22 Km Haripur Taxila Road, District Haripur
- Plant 2: H-15 Landhi Industrial Area, Karachi
- Plant 3: 29 Km Lahore Sheikupura Road, District Sheikupura
- Plant 4: 50 Km Lahore Gujranwala road, Tehsil Kamonke, District Gujranwala

2 BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, *Interim Financial Reporting*, issued by the International Accounting Standard Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under Companies Act, 2017 differ with the requirements of IAS-34, the provisions of and directives issued under Companies Act, 2017 have been followed.

- 2.1.1 This interim financial information of the Company for the nine month period ended 31 March 2026 has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34, "Interim Financial Reporting" and provisions of and directives issued under the Companies Act, 2017.
- 2.2 These condensed interim financial statements do not include all the information and the disclosures required in the annual financial statements and should be read in conjunction with annual audited financial statements of the Company for the year ended 30 June 2025.
- 2.3 These condensed interim financial statements are unaudited are being submitted to the shareholders as required under Section 237 of the Companies Act, 2017 and the Listing Regulations of Pakistan Stock Exchange Limited.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the financial statements for the year ended 30 June 2025.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of condensed interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amount of assets and liabilities, income and expenses. Actual results may differ from these estimates. The significant judgments made by management in applying the Company's accounting policies and the key sources of the estimation are the same as those that applied to the financial statements for the year ended 30 June 2025.

Provision in respect of taxation, Workers' Profit Participation Fund and Workers' Welfare Fund in these condensed interim financial statements is estimated and this is subject to final adjustment in the annual financial statements.



5 Property, plant and equipment

	Note	Un-audited 31 March 2026 Rupees	Audited 30 June 2025 Rupees
Operating assets	5.1	14,186,190,604	12,275,282,377
Capital work in progress	5.2	4,768,459,914	6,710,411,745
		18,954,650,518	18,985,694,122
5.1 Operating assets			
Net book value at beginning of the period		12,275,282,377	13,436,595,791
Additions during the period		3,456,953,597	712,630,368
Disposals/transfer during the period (at book value)		(26,611,516)	(25,649,643)
Depreciation charged during the period		(1,519,433,854)	(1,848,294,139)
		14,186,190,604	12,275,282,377
5.2 Capital work in progress			
Plant and machinery		647,677,328	3,256,948,458
Civil works		231,393,104	242,264,654
Capital store		2,075,773,939	1,987,518,371
Capital items-in-transit & mechanical stores		1,560,920,932	991,238,123
Advances		252,694,611	232,442,139
		4,768,459,914	6,710,411,745

6 Investment in associate

Rak Ghani Glass LLC

RAK Ghani Glass LLC, a limited liability company registered with the Ras Al Khaimah Investment Authority in United Arab Emirates engaged in the business of container glass manufacturing.

	Note	Un-audited 31 March 2026 Rupees	Audited 30 June 2025 Rupees
21,971 (30 June 2025:21,971) fully paid ordinary shares of AED 1,000 each	6.1	664,050,766	664,050,766
6.1 Movement in equity instruments of associated company is as follows:			
Company's share of profit - post acquisition As at 01 July		2,272,766,703	2,294,574,467
<i>Share of total comprehensive income:</i>			
Profit for the period		417,367,058	605,481,279
Exchange translation impact		(106,766,617)	53,419,934
Dividend for the period		(571,314,119)	(680,708,977)
Total comprehensive income for the period		(260,713,678)	(21,807,764)
Balance at end of the period		2,676,103,791	2,936,817,469

7 Contingencies and commitments

7.1 **Contingencies**

- 7.2** There has been no significant change in the status of contingencies as reported in the preceding published annual financial statements of the Company for the year ended 30 June 2025.
- 7.3** Aggregate amount of bank guarantees issued by banks on behalf of the Company outstanding as at 31 March 2026 amounts to Rs. 2,351.362 million (30 June 2025: Rs. 2,478.36 million).
- 7.4** Letters of credit for import of materials and stores outstanding as at 31 March 2026 amounts to Rs. 1,456.603 million (30 June 2025: Rs. 1,830.75 million).



	Nine months ended - unaudited		Quarter ended - unaudited	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
8 Sales - net	----- Rupees -----			
Local sales	41,962,872,526	36,119,731,987	15,015,800,851	12,456,378,145
Export sales	379,084,765	3,350,425,204	65,956,086	1,303,628,148
	42,341,957,291	39,470,157,191	15,081,756,937	13,760,006,293
Less: Sales tax	(6,320,725,414)	(5,561,233,888)	(2,292,143,282)	(1,919,676,096)
Trade Discounts	(997,132,639)	(451,396,009)	(106,988,979)	(340,764,287)
	(7,317,858,053)	(6,012,629,897)	(2,399,132,261)	(2,260,440,383)
	35,024,099,238	33,457,527,294	12,682,624,676	11,499,565,910

9 Transactions with related parties

The related parties comprise of associated Company. Other related party comprises of staff retirement fund, directors and key management personnel and their associates. Balances with related parties are disclosed elsewhere in these condensed interim financial statements and transactions with related parties have been given below:

Related party	Nature of transactions	Nine month ended - unaudited	
		31 March 2026	31 March 2025
		Rupees	Rupees
Ghani Value Glass Limited	Sales	2,140,689,789	1,642,727,521
	Purchases	81,173,613	57,703,451
	Others expenses-net	11,205,526	13,816,896
RAK Ghani Glass LLC	Dividend received	328,139,192	278,237,882
	Others expenses-net	3,461,093	13,066,769
Ghani Ceramics Limited	Sales	5,610,586	13,693,645
	Purchases	16,780,359	-
	Others expenses-net	5,988,809	26,550,310
Ghani Metal & Rubber Industries	Others expenses-net	797,524	816,170
Ahmad Brothers materials Pvt.Ltd.	Sales	-	-
	Purchases	2,380,870,921	1,348,107,860
	Others expenses-net	2,707,908	18,650,744
Health Tek (Private) Limited	Sales	25,872,699	21,415,302
Sami Pharmaceutical (Private) Ltd.	Sales	549,386,000	519,184,779
Provident fund	Payment to provident fund	359,692,823	352,071,349
Ghani Foundation	Donation expense	851,219,850	773,637,590
<i>Key Management Personnel</i>			
Key management personnel	Salary and Other Benefits	1,066,304,199	762,698,216

'Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity. The Company considers all members of their management team, including Chief Executive Officer and Directors to be its key management personnel.

10 Date of authorization

These unaudited condensed interim financial information for the period ended 31 March 2026 was authorized for issue by the Board of Directors on April 28, 2026.

11 General

11.1 Figures have been rounded off to nearest rupee.


Lahore



Chief Executive Officer



Director



Chief Financial Officer

ڈائریکٹران کی جائزہ رپورٹ

محترم شیئر ہولڈرز،

السلام علیکم ورحمۃ اللہ وبرکاتہ

بورڈ آف ڈائریکٹرز کو یہ اعلان کرتے ہوئے خوشی ہو رہی ہے کہ وہ غنی گلاس لمیٹڈ کے 31 مارچ 2026 کو ختم ہونے والی تیسری سہ ماہی اور نو ماہ کی غیر آڈٹ شدہ مالیاتی رپورٹ پیش کر رہے ہیں۔ 31 مارچ 2026 کو ختم ہونے والے نو ماہ کے عرصے کے دوران کمپنی کی خالص آمدن 35.0 ارب روپے رہی، جو کہ گزشتہ مالی سال کے اسی عرصے میں ریکارڈ کیے گئے 33.5 ارب روپے کے مقابلے میں اضافہ ظاہر کرتی ہے۔ مجموعی منافع 19.7 ارب روپے تک پہنچ گیا، جبکہ گزشتہ سال کے اسی عرصے میں یہ 19.3 ارب روپے تھا۔ کمپنی نے 4.7 ارب روپے کا خالص منافع حاصل کیا، جبکہ گزشتہ سال اسی مدت میں یہ 4.4 ارب روپے تھا۔ فی حصص آمدن 4.69 روپے رہی جو کہ گزشتہ سال کے اسی عرصے میں 4.39 روپے تھی۔

مالی کارکردگی

نوٹیشنوں کے دوران

31 مارچ 2025	31 مارچ 2026	
(روپے میں)		
33,458	35,024	خالص آمدنی
9,344	9,685	خام منافع
4,385	4,690	بعد از ٹیکس منافع
4.39	4.69	فی حصص منافع (روپے)

31 مارچ 2026 کو ختم ہونے والی تیسری سہ ماہی کے دوران پاکستان کی معیشت میں استحکام کے آثار نمایاں رہے، مہنگائی میں کمی، زرمبادلہ کے ذخائر میں اضافہ، اور کاروباری اعتماد میں بہتری دیکھی گئی۔ موجودہ حالات مجموعی طور پر سائیکلک صنعتوں، خصوصاً مینوفیکچرنگ، آٹوموبیل، سینٹ، گلاس اور بیکنگ کے لیے سازگار ہے۔ بیرونی شعبہ 2022 کے بعد اپنی مضبوط ترین سطح پر نظر آیا۔ نو ماہ کے دوران کرنٹ اکاؤنٹ بیلنس 8 بلین امریکی ڈالر کے معمولی سرپلس پر رہا، جس میں مارچ 2026 کے دوران 1.07 ارب امریکی ڈالر کا نمایاں سرپلس شامل ہے، جو تریسلاٹ زراور بہتر تجارتی توازن کی بدولت ممکن ہوا۔ مارچ 2026 میں ماہانہ تریسلاٹ زراور 3.8 ارب امریکی ڈالر رہی، جو سال بہ سال 5 فیصد کمی کو ظاہر کرتی ہیں، تاہم مجموعی طور پر نو ماہ کے دوران تریسلاٹ زراور 30.3 ارب امریکی ڈالر تک پہنچ گئیں، جو کہ 8 فیصد سالانہ اضافہ ظاہر کرتی ہیں۔ بڑے پیمانے کی صنعت (LSM) نے جولائی تا فروری مالی سال 2025-26 کے دوران 5.89 فیصد سالانہ نمونہ پیکارڈ کی، جبکہ صرف فروری میں صنعتی پیداوار میں 6.45 فیصد اضافہ ہوا۔ اس دوران صارف قیمت اشاریہ (CPI) مارچ 2026 کے لیے 7.3 فیصد متوقع ہے، جبکہ مالی سال 2026 کے نو ماہ کے لیے اوسط مہنگائی تقریباً 5.6 فیصد رہنے کی توقع ہے، جو کہ گزشتہ سال کے 5.4 فیصد کے مقابلے میں معمولی زیادہ ہے۔

مستقبل کا منظر نامہ


جاری ایران جنگ نے پاکستان کی صنعتی صورتحال پر منفی اثرات مرتب کیے ہیں، خصوصاً گیس اور توانائی کی قیمتوں میں اضافے، خام مال کی مہنگائی، اور علاقائی سپلائی چین میں خلل کے باعث۔ اس کے نتیجے میں وہ صنعتیں زیادہ متاثر ہوئی ہیں جو توانائی پر زیادہ انحصار کرتی ہیں۔ تیل اور گیس کی بڑھتی ہوئی قیمتوں نے پیداواری لاگت میں اضافہ کیا، برآمدی مسابقت کو کمزور کیا، اور منافع کے مارجنز کو محدود کر دیا ہے۔ مزید برآں، علاقائی سپلائی چین میں رکاوٹوں نے اہم خام مال اور بیرونی منڈیوں تک رسائی کو متاثر کیا ہے۔ گلاس انڈسٹری خاص طور پر زیادہ متاثر ہوئی ہے کیونکہ یہ توانائی پر مبنی صنعت ہے، جس کے باعث اس کو شدید لاگت دباؤ کا سامنا ہے۔ مجموعی طور پر یہ عوامل مہنگائی میں اضافہ اور صنعتی ترقی میں سست روی کا سبب بن رہے ہیں، جس سے پاکستان کی صنعتی بنیاد بیرونی اور اندرونی خطرات کے مقابلے میں زیادہ کمزور ہو گئی ہے۔


اظہار تشکر

بورڈ آف ڈائریکٹرز اور انتظامیہ فارماسیوٹیکل، فوڈ اور بیورجی صنعتوں کے سینئر ایگزیکٹوز کا ہماری معیاری مصنوعات پر مسلسل اعتماد اور تعاون کرنے پر شکریہ ادا کرتے ہیں۔ فلوٹ گلاس کے ڈیلرز اور صارفین کے بھی شکریہ ادا ہیں جنہوں نے ہماری مصنوعات پر اعتماد کیا۔ بورڈ اپنے چلائرز، کنٹریکٹرز اور بیکنرز کے تعاون کو بھی سراہتا ہے۔

بورڈ کمپنی کے تمام ملازمین کی محنت، لگن اور وفاداری کو قدر کی نگاہ سے دیکھتا ہے اور ان کا تہہ دل سے شکریہ ادا کرتا ہے۔

بورڈ آف ڈائریکٹرز کی جانب سے


انوار احمد خان
ڈائریکٹر


انتیاز احمد خان
چیف ایگزیکٹو آفیسر

لاہور: 28 اپریل 2026



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