

RISING STRONGER **GROWING** FORWARD

 **2026**
ANNUAL
REPORT



WITH THE NAME OF ALLAH, THE
ALL-MERCIFUL, THE VERY-MERCIFUL

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VISION

Nothing in this earth or in the heavens is hidden from Allah ﷻ. To indulge in honesty, integrity and self-determination, to encourage excellence in performance and most of all to put our trust in Allah ﷻ, so that we may, eventually through our efforts and belief, become the leader amongst glass manufacturers of South Asian Countries.

MISSION

To be successful, by effectively and efficiently utilizing our philosophies, so that we achieve and maintain constantly the High Standards of Product Quality and Customer Satisfaction.

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. Majid Asghar Ali
Chief Financial Officer |  Hafiz Muhammad Imran Sabir
Company Secretary | |
|  KPMG Taseer Hadi & Co., Chartered Accountants
Auditors |  Ally Law Associates
Legal Advisor | |

BANKS

Albaraka Islamic Bank

Allied Bank Ltd, IBD

Askari Bank Ltd, IBD

Bank Alfalah Ltd, IBD

Bank Al-Habib Ltd, IBD

Bank Islami Pakistan Ltd

Dubai Islamic Bank Ltd

Faysal Bank Ltd, IBD

First Women Bank Ltd

Habib Bank Ltd, IBD

Habib Metropolitan Bank Ltd, IBD

MCB Islamic Bank Ltd

Meezan Bank Ltd

National Bank of Pakistan, IBD

SAMBA Bank Ltd

Soneri Bank Ltd, IBD

The Bank of Punjab, IBD

United Bank Ltd (Ameen)



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 www.ghaniglass.com



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(021) 111 949 949
 marketing@ghaniglass.com

(021) 34926349



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

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

(0995) 639067



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

(021) 35020761-63

(021) 35020280



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

(056) 3406810-11
 ghanifloat@ghaniglass.com

(056) 3406795

LEADING THE WAY

Ghani has long dominated the glass market in Pakistan, owning the largest glass manufacturing operations and commanding the most significant market share across its entire product line. Equipped with state-of-the-art manufacturing equipment, highly trained professionals and advanced technology, Ghani possesses ample capacity for future expansion.



Ghani holds all internationally recognized quality certifications for its glass production processes. Our team invests significantly in research and development to implement the latest innovations and inventions, while utilizing the finest raw materials and highly skilled and experienced technical staff to ensure strict quality control. These top-tier practices enable us to maintain a competitive edge in the glass market, both domestic and international.

TOGETHER WE CREATE SYNERGY

Ghani works tirelessly to ensure that all stakeholders, whether they are our customers, consumers, suppliers or employees, receive the best value for their investments. Our stakeholders are all part of a larger picture, meaning they work together to bring out the best in everyone's interest.



Ghani is a firm advocate for a collaborative approach to business, believing that all stakeholders, from customers and employees to suppliers and investors, are integral components of a unified team. Ghani is committed to fostering a synergistic environment where the collective efforts of these stakeholders are harnessed to achieve optimal outcomes for all parties involved. By strategically integrating the diverse perspectives and contributions of each stakeholder, Ghani aims to create a mutually beneficial ecosystem that drives sustainable growth and success.

Ghani believes in being there with its consumers through thick and thin, may it be a moment of jubilation or a time of sadness. Our wide array of glass products are an integral part of one's life from the start of the day till night.



YOUR SATISFACTION OUR EXCELLENCE!

Our enterprise provides high-quality float glass products and value added glass, mirror, tempered glass etc. that are integral to adorning homes as well as offices; be it doors, windows or simple furniture, we have products for every space. The food and beverage glass containers we produce are filled with the most revitalizing drinks, refreshing liquids and energetic food products like jams, mayonnaise and honey, boosting everyday life. Our pharmaceutical glass containers are an essential part of our lives, providing best form of packaging for medicinal syrups, tablets and injections. Our new tableware division is yet another feather in the cap of House of Ghani catering to the needs of consumers for drinking glass, cups, jugs, water sets etc. with many upcoming new additions in our glassware range, we are committed to provide higher quality to our consumers with a vast range of export quality products. These products have helped us build a healthier and safer environment in Pakistan. It is the trust of our satisfied consumers, which has helped us grow into Pakistan's No. 1 glass brand.

CUSTOMERS

Our customer base consists of both local and international pharmaceutical and food/beverage brands including local suppliers and dealers of our float glass. Our avenues also extend towards exporting our glass products to foreign countries. We ensure to provide the best quality glass products meeting international quality standards at an affordable rate.



STRONG RELATIONS; DELIGHTING A VAST ARRAY OF TOPPERS

To top it all off, we extend excellent customer services to our local and foreign customers and term our strong business relations with our customers as one of our biggest assets. Our customer's unwavering faith in us, their level of delightfulness and confidence in our products have made us the leader in our business segments, not only locally but also emerging globally.

EXPLORING THE FINEST SOURCING THE BEST

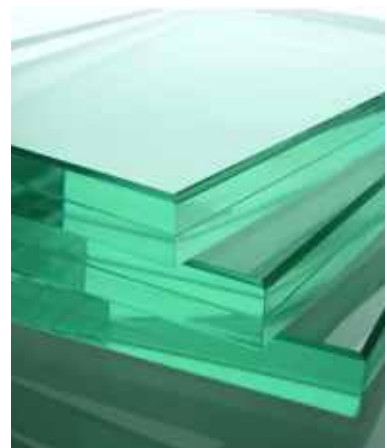
Over the years, Ghani has attained an edge by reaching economies of scale by sourcing the best suppliers of relevant raw materials required abundantly at our manufacturing facilities. Ghani Glass is one of the biggest buyers of silica, feldspar, dolomite, and limestone among other materials and strongly supports local manufacturers, miners and suppliers, thus supporting the local economy of our motherland.



QUALITY



SUSTAINABILITY



INNOVATION

We are also committed to the well-being of the environment and actively support the conservation efforts through recycling and using broken glass (cullet), which is also being acquired locally; not only supporting economy but also the concern for green environment. Moreover, all other suppliers and vendors working with Ghani are one of the best in their relevant fields.

HUMAN CAPITAL OUR REAL ASSET!

Ghani values its employees immensely. Our Employees are a crucial part of our operations, and we believe that our success hinges on them. Therefore, we are committed to working as a unified team.

The work environment in our offices and production facilities promotes our employee's efficiency so that they can work to their highest potential while also being able to carve out time to fulfill their religious duties. We believe in profits for our employees which eventually leads to profit for the organization. Ghani provides free meals to its employees regardless of their status and also shares the bulk of its uplift and continuous upgradation of our human capital, which has enabled us to get a standing of one of the best employers in the country.

We believe we all are the Ghani Family.



EMPOWER



GROWTH



SUCCESS

ADDING UP VALUES; MASTERING UP GROWTH

Ghani has been consistent in achieving the highest industry rating owing to the constant increase in profits for its shareholders.



Ghani is proud of the continuous increase in its profits, as reflected in the figures showing an upward trend over the years, thereby strengthening our shareholders' trust and confidence in the Company. Our statistical results show our position as the market leader which is proven by our strong successful track record. Team Ghani always strives hard to add value by ensuring security for our shareholders by focusing on constant growth.

COMMUNITIES

Ghani staunchly supports and believes in Corporate Social Responsibility, for which Ghani spends over Rs. 1.2 Billion. We are already committed to numerous community support plans, including but not limited to the education sector where we support hardworking and deserving students of remote areas of the motherland. Our commitment goes even further to prisoners seeking education in jails, where Ghani is taking adequate steps to provide basic education and religious teachings to the prisoners, alongside providing financial aid to them in order to cut out on the prison tenures. In the health sector, Ghani aids underprivileged patients through free dispensaries in remote areas; a joint venture with Indus Hospitals Punjab is also worth sharing, where free medical and surgical treatments are being offered to thousands of patients.

STRIVING FOR THE UPLIFT & PROSPERITY OF THE MASSES



Ghani Social Welfare and Family Support Programs for float glass markets are also noteworthy; comprising of shadi packages for sisters and daughters of labourers, first aid spots, funds for trauma and emergency first aid during work, financial aid for Huffaz and free food in various stations for labourers of glass markets.

● ESG COMMITMENT

At Ghani Glass, we recognize that sustainable growth is integral to long-term value creation. Our approach to Environmental, Social and Governance (ESG) principles is embedded across our operations, reflecting our commitment to responsible manufacturing, stakeholder well-being, ethical business practices, and environmental stewardship.



ENVIRONMENTAL STEWARDSHIP

Ghani Glass is committed to minimizing its environmental footprint through responsible resource management and operational efficiency, with a focus on energy and water efficiency, emissions reduction, glass recycling, and sustainable manufacturing practices.



SOCIAL RESPONSIBILITY

Our people and communities remain central to our approach to sustainable growth. We promote a safe, inclusive and supportive workplace through employee training, robust safety standards, compliance with applicable labour laws, and CSR initiatives supporting education, healthcare and employment opportunities.



GOVERNANCE AND ETHICS

Strong governance underpins our commitment to transparency, accountability, regulatory compliance and ethical business conduct. Our framework is supported by a robust Code of Conduct, whistleblower protection mechanisms and independent audit processes.

The Company has adopted a comprehensive set of policies and established clear guidelines to strengthen its commitment towards ESG and overall business practices, ethical conduct, human rights, sustainability and workplace inclusivity. These policies include Child Labor and Forced Labor Policy, Human Rights Policy, Sexual Harassment and Non-Discrimination Policy, Waste, Water, Energy and Recycling Policy, Gender-Sensitive Marketing Communication Policy, Policy on Political Contributions, Anti-Corruption Policy, Facilitation Payments Prohibition Policy, Policy on Gifts, Hospitality and Expenses, Gender-Inclusive and Equal Opportunity Recruitment Policy etc.

SUSTAINABILITY, SAFETY, HEALTH & ENVIRONMENT (SSHE)

At Ghani Glass, we believe growth and responsibility go hand-in-hand. Our SSHE commitment ensures we protect people, conserve resources, and innovate for a sustainable future.

SUSTAINABILITY

We minimize our footprint through possible energy efficient production, glass recycling, and responsible resource utilization, supporting Pakistan's green building goals.

SAFETY

Our Safety First Culture emphasizes training, strict protocols, and advanced monitoring systems. We aim for zero workplace accidents and empower employees to maintain safe conditions.

HEALTH

Employee well-being is central. We provide medical facilities, insurance, vaccination drives, and wellness programs — while extending healthcare initiatives to nearby communities.

ENVIRONMENT

We cut emissions, recycle water, and adopt eco-friendly raw materials. Our products enable customers to reduce energy use, carbon emissions, and build sustainable infrastructure.



● STRICT ADHERENCE TO INTERNATIONAL QUALITY STANDARDS



Ghani follows stringent quality measures to ensure that it always delivers the best quality and nothing else. Ghani Glass Limited is renowned and recognized for excellent production quality as well as the finest workmanship, which is expertly translated into aesthetic qualities, continued trust and successful visions. Globally accepted production standards and visionary industrial expertise contribute to the final product that we offer to our satisfied customers, who share a history of satisfaction and delight with us.

The internationally accepted quality certifications followed at Ghani's production facilities include the following:

ISO 9001
Quality Management System

ISO 15378
Good Manufacturing Practices

ISO 14001
Environmental Management System

ISO 14644-1
Class 100,000 | Class 8 | Clean Room

FSSC 22000
Food Safety Systems

SGP

Supplier Guiding Principles for F&B Glass Containers

QUALITY & SUSTAINABILITY, HAND IN HAND



Ghani encourages and fully supports Green Environment programs, which includes all environment friendly activities and endeavors. Ghani strives its level best to implement all environment related Internationally accepted global standards.

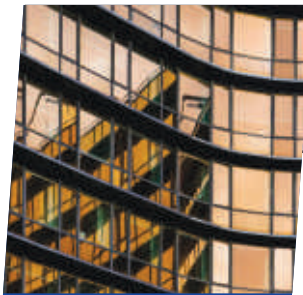
Nonetheless, Ghani hugely supports the concern for Green Environment and supports recycling of its products in every possible way. All glass products of Ghani are 100% recyclable, thus ensuring no harm to the nature. Not only the environment in particular but also the health standards, including food safety standards, etc. are being followed and maintained at our production facilities to ensure the provision of 100% healthy glass packaging to community.



**GHANI
CLEAR**

01

FLOAT GLASS DIVISION



**GHANI
BROWN**

03



**GHANI
REFLECTIVE**

02



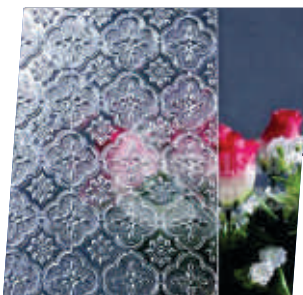
**GHANI
BLUE**

05



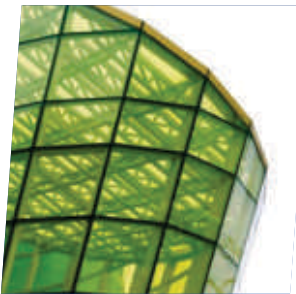
**GHANI
GREY**

04



**GHANI
FIGURED**

07



**GHANI
GREEN**

06

CONTAINER GLASS DIVISION

1



► PHARMACEUTICALS

2



► FOOD

3

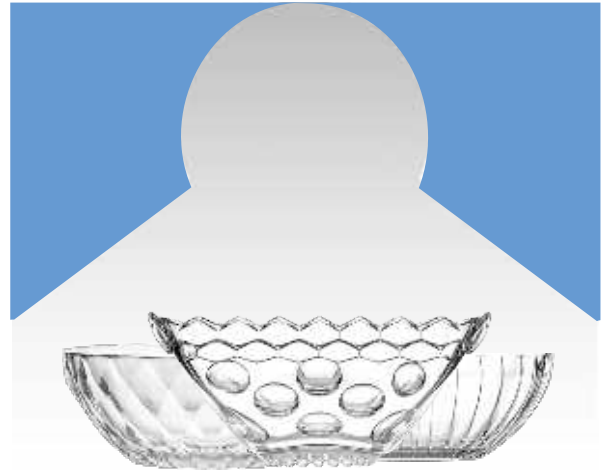


► BEVERAGES

GLASSWARE DIVISION



WATER SETS



FRUIT SETS



CURRY BOWLS



DISHES

CHAIRMAN'S REVIEW

Dear Shareholders,

For the financial year ended June 30, 2026, the Board of Directors remained fully committed to strengthening the Company's long-term growth, maintaining sound governance practices, and safeguarding the interests of all stakeholders through prudent oversight and informed decision-making.

The Board consists of an appropriate combination of independent and non-executive directors whose collective experience, professional competence, and diverse backgrounds enriched the Board's deliberations. Every director actively contributed to discussions on strategic, financial, operational, and governance matters, ensuring balanced and well-considered decisions.

Acting within its governance responsibilities, the Board established the strategic direction of the Company while providing continuous oversight of management's execution of approved business plans and corporate objectives. Throughout the year, it discharged its duties in accordance with the provisions of the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019.

The Board regularly reviewed the Company's operational and financial performance, corporate strategy, risk management framework, annual budgets, internal policies, and compliance mechanisms. Particular emphasis was placed on enhancing transparency, strengthening governance practices, and ensuring adherence to all applicable statutory and regulatory requirements.

Following comprehensive reviews and recommendations from the Audit Committee, the Board is satisfied that the financial statements present a true and fair view of the Company's affairs and that an effective system of internal controls and risk management continues to operate across the organization. The Human Resources & Remuneration Committee also fulfilled its mandate by assessing executive performance and recommending matters relating to the appointment, succession, and remuneration of senior management.

After evaluating the Company's financial performance and future capital requirements, the Board has recommended a final cash dividend of 10% i.e Re.1 per share for the year ended June 30, 2026. This is in addition to the first interim cash dividend of 5%, the second interim cash dividend of 10%, and the third interim cash dividend of 10%, all of which have already been distributed to shareholders.

The Board further affirms that the Company has maintained compliance with all applicable legal, statutory, and regulatory obligations throughout the reporting period. In line with good corporate governance practices, the Board also carried out an annual assessment of its effectiveness to ensure continuous improvement in its performance, oversight, and governance responsibilities.

Lahore: August 27, 2026



Zaid Ghani
Chairman

The world is undergoing a profound transformation, shaped by shifting economic priorities from increasingly fragmented geopolitical changes and the rapid rise of AI and the pressures of climate change. These forces are redefining industries and raising expectations for businesses to be more resilient, innovative, and responsible than ever before. In this dynamic environment, our industry plays a vital role in supporting economic progress and improving communities and we remain committed to delivering long-term value for all stakeholders. As I write this message, amid the turmoil of the conflict in the Middle East, we feel that critical role more than ever.

Our purpose extends beyond creating exceptional glass products—it is about creating lasting value through faith, responsibility, and progress. Guided by our firm belief in Almighty Allah, we approach every opportunity with humility, integrity and a commitment to excellence. We believe sustainable success is achieved when economic growth is balanced with environmental stewardship, social responsibility and sound governance. This philosophy shapes our decisions, strengthens the trust of our stakeholders and inspires us to continuously improve the way we operate. By fostering a culture that encourages innovation, collaboration, accountability and respect, we empower our people to transform challenges into opportunities and ideas into meaningful outcomes. As we look to the future, we remain committed to building a resilient organization that not only delivers superior performance but also creates a positive and enduring impact for our employees, customers, shareholders, communities and future generations.

The global economic landscape remains unpredictable. Following the continued escalation of the US–Iran conflict, and the continued geopolitical tensions across the Middle East through 2025–2026, Pakistan's economy has faced heightened external risks due to its heavy reliance on imported energy and strong economic linkages with the Gulf region. Rising global crude oil and liquefied natural gas (LNG) prices have increased Pakistan's fuel import bill, placing pressure on foreign exchange reserves, the current account and the Pakistani rupee. Higher energy costs have translated into increased transportation, electricity and manufacturing expenses, contributing to inflationary pressures. The Glass Sector, being an energy-intensive industry, has experienced higher production costs, reducing competitiveness and potentially slowing industrial output and exports.

The conflict has also weakened investor sentiment, increasing financial market volatility and discouraging foreign investment. Furthermore, any slowdown in Gulf economies could moderate remittance inflows from overseas Pakistanis, a critical source of foreign exchange for Pakistan. Overall, the indirect effects of the Iran conflict since June 2025 have posed significant macroeconomic challenges, increasing inflationary pressures, external financing needs, and downside risks to Pakistan's economic growth during FY2025–26.

It is my pleasure to present the Annual Report of Ghani Glass Limited for the financial year ended June 30, 2026. The year was characterized by a demanding business landscape marked by economic uncertainties and industry-specific challenges. Nevertheless, through strategic execution, operational excellence and the unwavering commitment of our management and employees, the Company delivered another year of excellent performance, demonstrating its ability to create sustainable value for stakeholders.

During the year under review, the Company achieved Net Revenue of PKR 48.4 billion, reflecting healthy growth over PKR 45.8 billion recorded in the preceding year. Improved operational efficiencies, disciplined cost management and a favorable product mix contributed to stronger profitability across all levels of the income statement. Consequently, Profit After Tax increased to PKR 7.2 billion from PKR 5.9 billion in the previous financial year. This robust financial performance translated into an increase in Earnings per Share, which rose to PKR 7.23 compared with PKR 5.90 in FY25, reaffirming the Company's strong financial position and continued commitment to delivering superior returns to its shareholders.

The Company's strategic priorities are centered on delivering sustainable long-term value for shareholders while strengthening its competitive position in an evolving business environment. Our strategy focuses on enhancing operational excellence, controlling costs, pursuing innovation, optimizing capital allocation and expanding market opportunities. We remain committed to prudent risk management, digital transformation, environmental stewardship and the development of our people, ensuring resilience and adaptability amid changing economic and regulatory conditions. Guided by strong corporate governance and ethical business practices, these strategic priorities enable the Company to achieve profitable growth, maintain financial strength and create lasting value for all stakeholders. Supporting our communities isn't an initiative; it's at the heart of our identity. It's woven into our purpose, guiding every decision we make and every action we take. Together, as one team, we strive to serve our customers, uplift our communities and contribute to our nation — a little better, every single day.

Environmental, Social and Governance (ESG) principles are integral to the Company's long-term strategy and sustainable value creation. We are committed to minimizing our environmental footprint through responsible resource management, energy efficiency, waste reduction, and compliance with applicable environmental regulations. Our social priorities focus on fostering a safe, diverse and inclusive workplace, investing in employee development, supporting local communities and

maintaining strong relationships with customers, suppliers and other stakeholders. Robust governance practices underpin our operations through ethical business conduct, transparent disclosures, effective risk management, regulatory compliance and an independent Board that provides strategic oversight and accountability. The employee experience extends beyond the workplace. Health, wellbeing and support systems influence how people feel, perform and engage over the long term.

Corporate Social Responsibility is not a side initiative in Ghani — it's a core part of who we are. Throughout the year, we invested significantly in major CSR programs, making meaningful strides in our commitment to uplift society and improve key performance indicators tied to our social impact. From enhancing literacy and healthcare to fostering economic prosperity, our efforts have touched lives across the communities we operate in. By prioritizing local hiring at our production facilities, we've created employment opportunities that directly benefit the surrounding populations, reinforcing our belief in inclusive growth. Our vision for sustainable community development is bold and unwavering. We continue to lead with purpose, advancing health, education, poverty alleviation and environmental protection through targeted initiatives near our plant locations and neighboring villages.

Among our flagship projects:

- **Jamiatul Ghani** — a transformative initiative offering commerce, religious and technical education to underserved segments of society.
- **Almaida Lil Ghani** — a nationwide meals program that provides free daily nourishment to over 10,000 individuals in need.
- **Orphan Support Program** — a heartfelt endeavor dedicated to supporting vulnerable orphans within our communities.
- **Ghani Institute of Cricket (GIC)**
- **Ghani Namazi System (GNS)**

These initiatives reflect our enduring commitment to environmental stewardship and social responsibility. We believe that sustainable success extends beyond financial performance and is measured by the positive impact we create for our people, communities and the environment. Through responsible business practices, meaningful stakeholder engagement and a culture of care, we remain dedicated to creating shared value and contributing to a more sustainable, inclusive and resilient future.

For our organization, **transparency and fairness are non-negotiable**. We maintain a zero-tolerance approach to corruption to protect stakeholders' trust and preserve ethical value. Our culture of integrity is backed by robust governance frameworks and fully open decision-making processes. Through continuous training, we ensure our team stays compliant with all legal and regulatory standards. We actively empower employees to stand against misconduct by guaranteeing safe and retaliation-free reporting channels. By fostering an environment where transparency and fairness are non-negotiable, we ensure that our operations reflect the highest standards of corporate responsibility.

We uphold the highest environmental, social, and governance (ESG) standards to secure long-term value and stakeholder trust. We enforce a zero-tolerance policy toward forced and child labour, workplace harassment and discrimination, ensuring a culture of gender inclusion where human rights are universally respected. Our global health and safety policies protect our workforce daily, while our commitment to the environment drives sustainable sourcing throughout our supply chain. By embedding these non-negotiable principles into our corporate governance, we remain compliant with regulatory standards and actively contribute to a safe, equitable and sustainable global economy.

The Board of Directors recommended a final cash dividend of 10% i.e Re.1 per share for the year ended June 30, 2026, together with the first interim cash dividend of 5%, the second interim cash dividend of 10%, and the third interim cash dividend of 10%, all of which have already been distributed to shareholders — reflecting our continued commitment to delivering strong and consistent shareholder returns.

We owe our strong performance and continued growth to all our leaders, employees, business partners, vendors, bankers and other stakeholders. I would like to express my gratitude to everyone who, in one way or another, makes it possible for us to continue to grow, generate value and achieve unmatched growth of our business.

Lahore: August 27, 2026


Imtiaz Ahmad Khan
Chief Executive Officer

DIRECTORS' REPORT

Your Directors take pleasure in presenting the Annual Report on the performance and progress of the Company together with the Audited Financial Statements for the year ended June 30, 2026.

The Company's principal activity is manufacturing and sale of float glass and container glass.

The glass industry plays a vital role in Pakistan's economic development by generating employment, promoting import substitution, conserving foreign exchange and creating export opportunities through the efficient use of locally sourced raw materials. As one of the country's leading glass manufacturers, Ghani Glass Limited is proud to support these national objectives by supplying premium-quality glass containers to the healthcare, food and beverage industries. Serving both multinational and local pharmaceutical companies, the Company consistently delivers products that meet the highest standards of quality, safety and reliability, strengthening critical supply chains and making a meaningful contribution to Pakistan's healthcare system and broader industrial landscape.

Ghani Glass Limited remains committed to maximizing the use of indigenous raw materials, making it one of Pakistan's leading purchasers of silica, feldspar, dolomite, limestone and other essential minerals. By prioritizing local sourcing, the Company strengthens domestic supply chains, supports local manufacturers, miners, suppliers and contributes to the country's industrial and economic development. A significant portion of these raw materials is sourced from remote and underserved regions, including Qamarmishani, Mansehra (Oghi), Buner and Jehangira, where mining activities provide sustainable livelihoods for hundreds of families. Through its continued procurement from these communities, Ghani Glass helps stimulate local economies, create employment opportunities and improve socio-economic conditions. By integrating locally sourced resources into its operations, the Company not only enhances supply chain resilience but also promotes inclusive growth and long-term sustainable development across the regions in which it operates.

Pakistan's economy continued its recovery during FY2025–26, with real GDP recording provisional growth of 3.70%, compared with revised growth of 3.18% in FY2024–25. The improvement was supported by positive growth across the major sectors of the economy, including agriculture, industry and services. Inflationary pressures remained relatively contained during much of the fiscal year, although inflation accelerated towards the year-end. Average Consumer Price Index (CPI) inflation for FY2025–26 stood at approximately 7.05%, compared with 4.49% in FY2024–25.

The external account remained manageable during FY2025–26. Pakistan recorded a marginal current account deficit of approximately US\$304 million, compared with a current account surplus of approximately US\$1.84 billion in FY2024–25. Workers' remittances reached a record level of approximately US\$41.6 billion, registering growth of around 8.6% over the preceding year and providing significant support to the country's external account and foreign exchange reserves.

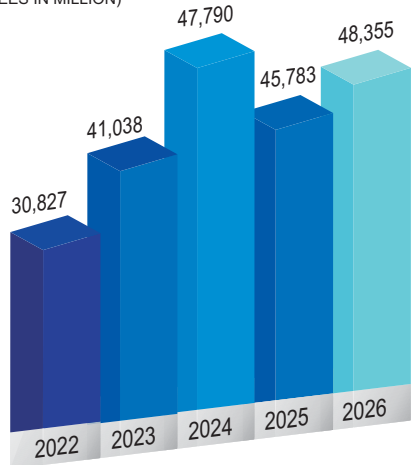
Industrial activity also showed improvement during the year. The Large-Scale Manufacturing (LSM) sector grew by 4.98% during July–June FY2025–26, compared with the corresponding period of the previous year, indicating a recovery in manufacturing activity after the pressures experienced in recent years. Fiscal performance improved considerably during FY2025–26, supported by higher revenue mobilisation, expenditure management and lower financing costs. The consolidated fiscal deficit was contained at approximately 2.6% of GDP, representing a significant improvement over the preceding year. At the same time, public debt remained elevated, with the public debt-to-GDP ratio standing at around 68.3%, underscoring the continued importance of fiscal discipline, prudent debt management and structural reforms.

Financial Performance of your Company during the year ended June 30, 2026 is summarized below:

Financial Indicators	2026	2025
(Rupees in Million)		
Net Revenue	48,355	45,783
Gross Profit	14,059	12,474
Operating Profit	8,716	6,980
Profit before Tax	9,182	7,479
Profit after Tax	7,226	5,902
Earnings per Share–basic and diluted (Rupees)	7.23	5.90

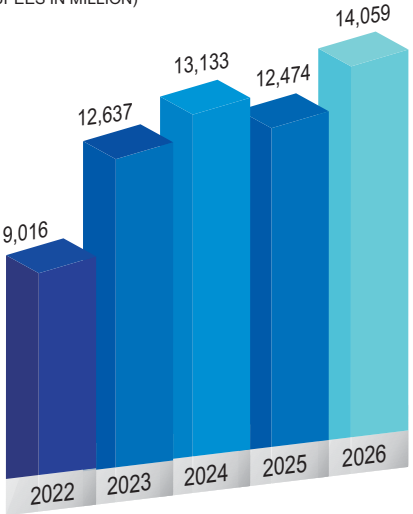
NET REVENUE

(RUPEES IN MILLION)



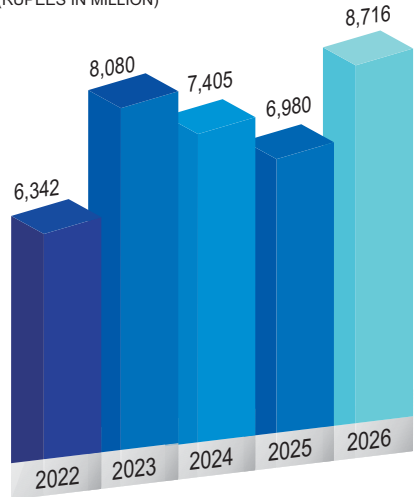
GROSS PROFIT

(RUPEES IN MILLION)



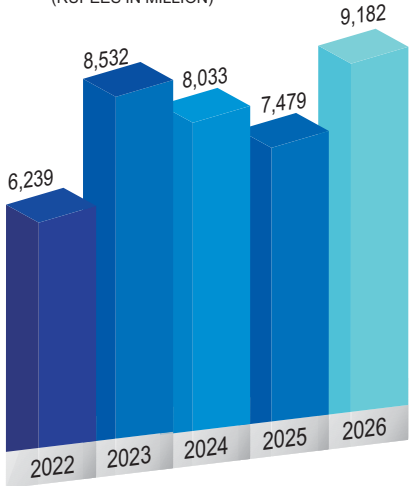
OPERATING PROFIT

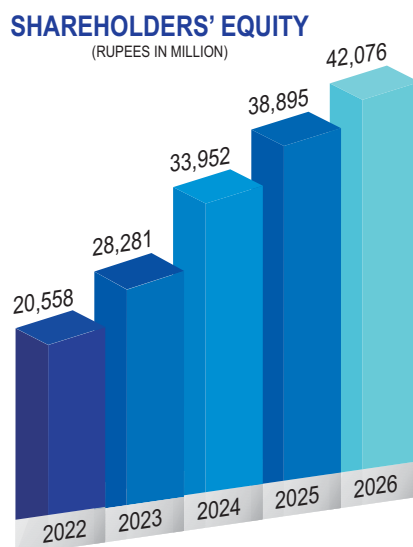
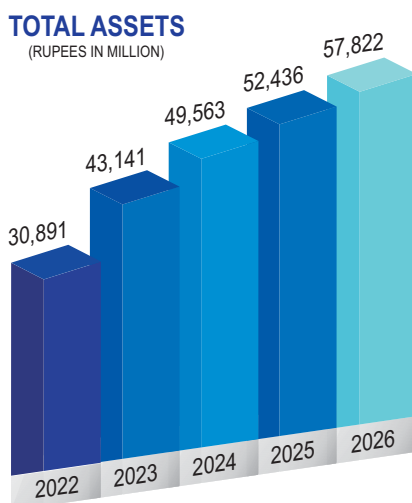
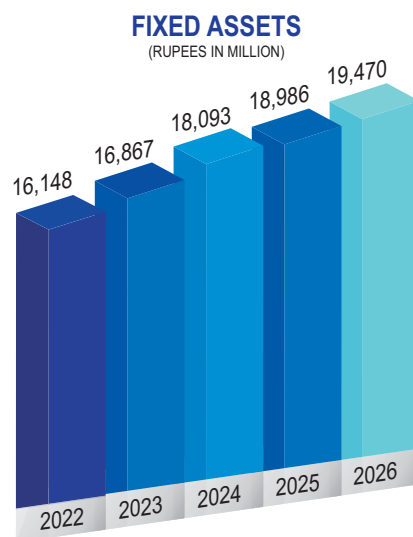
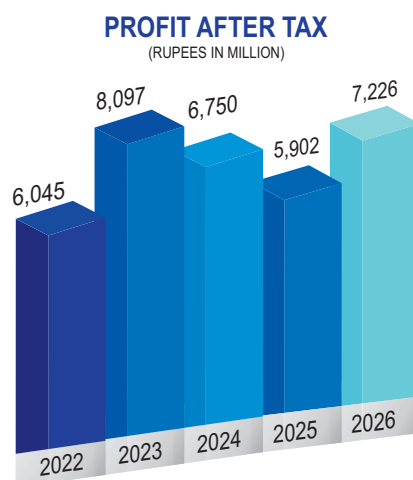
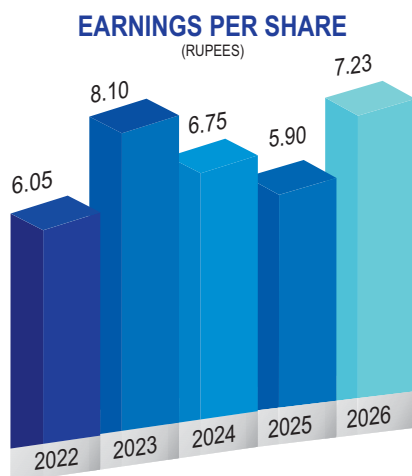
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PROFIT BEFORE TAX

(RUPEES IN MILLION)

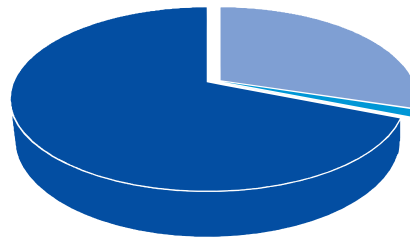




CONTRIBUTION TO NATIONAL EXCHEQUER

(RUPEES IN MILLION)

Reduction in Import Bill	27,139
Exports	495
Direct & Indirect Taxes	14,001



FUTURE OUTLOOK

The future outlook for the industry remains cautiously optimistic, with significant opportunities for product diversification and export-led growth, provided that reforms in the areas of energy, taxation and the overall business environment are implemented consistently. Sustained industry growth will depend on effectively addressing key structural challenges, including elevated energy costs, constrained access to finance, inadequate logistics infrastructure and regulatory uncertainty. During the year, the Company successfully completed the installation of advanced, state-of-the-art machinery to enhance the quality and production capabilities of its glass tableware segment. Commercial production from the new facility commenced in October 2025, marking an important milestone in the Company's operational excellence and long-term growth strategy.

The ongoing conflict involving Iran has had significant implications for Pakistan's industrial sector, primarily through higher gas & energy prices, increased raw material costs and disruptions to regional supply chains. These developments have adversely affected manufacturing industries that are heavily dependent on gas and energy. The escalation in global oil and gas prices has substantially increased production costs, weakened export competitiveness and compressed profit margins, while supply chain disruptions have constrained the availability of critical raw materials and impeded access to key export markets. The glass industry has been particularly affected owing to its energy-intensive manufacturing processes, facing sustained cost pressures that have challenged operational efficiency and profitability. Collectively, these factors have intensified inflationary pressures, dampened industrial activity and heightened the vulnerability of Pakistan's manufacturing sector to external geopolitical developments and domestic economic uncertainties.

HUMAN RESOURCE MANAGEMENT & EMPLOYEE RELATIONS

Our success is built on the collective strength, dedication and expertise of our people. We are committed to creating an inclusive and high-performing workplace where individuals are respected, empowered and encouraged to realize their full potential. Our Human Resources function serves as a strategic partner in shaping an agile, collaborative and values-driven organization that inspires innovation, accountability and continuous improvement.

Rather than simply managing talent, we focus on building capabilities that prepare our workforce for the future. Through structured learning, leadership development, succession planning and continuous knowledge sharing, we equip our employees with the skills and confidence needed to excel in a rapidly evolving business environment. Our learning initiatives foster a culture of curiosity, adaptability and lifelong development, enabling employees to grow alongside the organization.

We believe that engaged employees create sustainable value. By promoting employee wellbeing, recognizing performance, embracing diversity and encouraging open communication, we cultivate a workplace where people feel connected, motivated and empowered to contribute their best. Strategic workforce planning, talent acquisition and retention initiatives further ensure that we attract, develop and retain individuals whose capabilities align with our long-term business objectives.

As our organization continues to evolve, our people strategy remains focused on nurturing talent, strengthening leadership and fostering a culture of excellence. By investing in our workforce today, we are building the resilience, innovation and organizational capability required to achieve sustainable growth and create lasting value for all stakeholders.

Our people practices are designed to inspire excellence, recognize achievement and foster a culture of continuous growth. Through clearly defined performance expectations and transparent evaluation frameworks, we encourage accountability, collaboration and a shared commitment to organizational success. Regular performance dialogues and constructive feedback enable employees to strengthen their capabilities, maximize their contributions and pursue meaningful career development. We complement our performance-driven culture with initiatives that promote employee wellbeing and reinforce our values of care and inclusion. Nutritious meals are provided across all operating locations for both permanent and contract employees, reflecting our commitment to a safe and healthy workplace. As part of our longstanding tradition of employee recognition, the Company annually sponsors seven employees to perform the Holy Hajj through a fair and transparent balloting process, reaffirming our appreciation for their dedication while supporting their spiritual aspirations.

We believe that a thriving organization is built on a workplace where employees feel supported, respected and connected. Our commitment extends beyond the workplace by creating an environment that prioritizes health, personal wellbeing and a strong sense of community. Accessible medical care and first-aid services across our manufacturing facilities help protect the wellbeing of our workforce, while dedicated prayer spaces at all operational sites and the corporate office reflect our respect for employees' spiritual values and diverse needs. We further strengthen workplace engagement by encouraging participation in recreational

and team-building activities that foster collaboration, mutual respect and a positive organizational culture. Events such as our annual cricket tournament provide opportunities for employees to build lasting relationships, celebrate teamwork and contribute to a more inclusive and vibrant workplace.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)

The Company recognizes that sustainable growth is achieved by embedding environmental, social, and governance (ESG) principles into every aspect of its business. Accordingly, it continually identifies and manages sustainability-related risks through robust governance practices, responsible resource management, regulatory compliance and a proactive approach to environmental and social stewardship. Sustainability considerations are integrated into strategic planning and operational decision-making to support long-term resilience and value creation. At the same time, Ghani Glass Limited is committed to fostering a diverse, equitable and inclusive (DE&I) workplace by promoting merit-based opportunities, encouraging varied perspectives and supporting the professional growth of all employees through fair recruitment, leadership development and inclusive engagement initiatives. Together, these practices reinforce stakeholder confidence, strengthen organizational resilience and contribute to building a responsible, sustainable and inclusive future.

The Board provides active oversight and strategic direction to ensure that environmental, social and governance (ESG) considerations remain integral to the Company's long-term vision and business strategy. By embedding sustainability into decision-making processes, the Company seeks to create lasting value, strengthen operational resilience and reinforce stakeholder confidence. Its strategic focus encompasses responsible environmental management through efficient resource utilization, increased reliance on renewable energy and sustainable waste management practices, while also fostering an inclusive workplace, safeguarding employee well-being and generating positive social impact within the communities in which it operates. Underpinned by a culture of integrity, transparency, accountability and robust governance, the Board ensures that ethical conduct and effective risk oversight remain fundamental to the Company's sustainable growth and corporate success.

The health, safety and overall well-being of our workforce remain fundamental to our operational excellence and corporate culture. We maintain a proactive approach to identifying and mitigating workplace risks through rigorous safety standards, continuous monitoring and preventive measures across all manufacturing facilities. Employees are provided with appropriate personal protective equipment and are regularly encouraged to uphold safe working practices to ensure a secure work environment. Beyond occupational safety, the Company supports the physical and mental wellness of its people by offering accessible medical services and essential employee welfare facilities. To encourage teamwork, engagement and a balanced work environment, we also organize recreational and sporting activities, including Company-wide cricket tournaments that strengthen collaboration, morale and a sense of belonging across all levels of the organization.

Environmental responsibility is embedded in the Company's operational philosophy, guiding its commitment to sustainable manufacturing and ecological preservation. We continuously implement initiatives that protect natural resources, enhance environmental performance and maintain a clean and healthy workplace. Our manufacturing facilities are surrounded by well-maintained green spaces and landscaped areas that contribute to biodiversity and create a pleasant working environment. In addition, we uphold stringent environmental standards by restricting the use of hazardous substances and ensuring that all raw materials and finished products comply with applicable safety and environmental requirements. Through these initiatives, we reaffirm our commitment to responsible environmental stewardship and long-term sustainability.

The Company is committed to maintaining the highest standards of environmental management by ensuring full compliance with all applicable environmental laws, regulations and industry requirements. Our environmental strategy is supported by the adoption of internationally recognized best practices, comprehensive awareness and training programs and active engagement of employees, contractors, suppliers and business partners in fulfilling their environmental responsibilities. Through systematic monitoring, periodic audits and measurable performance objectives, we continuously enhance our environmental performance and drive improvements that minimize our ecological impact. Our Environmental Management System is certified to ISO 14001, demonstrating our commitment to effective environmental governance, regulatory compliance and the efficient use of natural resources. This internationally recognized certification reinforces our dedication to sustainable business practices and reflects our ongoing contribution to protecting the environment for future generations.

The Board of Directors, comprising independent, non-executive, and executive members with diverse expertise, provides effective leadership and oversight to ensure the Company's long-term success and sustainable value creation. By integrating strategic vision with prudent risk management, the Board evaluates key business decisions through a balanced assessment of opportunities, risks and stakeholder interests. Environmental, Social and Governance (ESG) principles are firmly embedded within the Company's governance framework, serving as a foundation for responsible growth, operational resilience and ethical business conduct. The Board actively supports initiatives aimed at reducing environmental impacts, improving resource efficiency, expanding the adoption of renewable energy where practical, promoting diversity and employee well-being and strengthening relationships with the communities in which the Company operates. Robust governance practices are reinforced through the oversight of the Audit Committee, which monitors the effectiveness of internal controls, risk management and financial integrity, while the dedicated Health, Safety and Environment (HSE) function ensures compliance with applicable regulatory requirements and internationally recognized standards. Together, these governance structures enable the Company to respond effectively to emerging challenges while advancing its sustainability objectives and maintaining the confidence of its stakeholders.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company remains steadfast in its commitment to creating meaningful social value through a comprehensive Corporate

Social Responsibility (CSR) framework that addresses the needs of underserved communities. Guided by the belief that sustainable business success goes hand in hand with social progress, the Company has contributed more than **PKR 1.2 billion** towards initiatives that improve lives and strengthen community resilience. Its CSR efforts extend across key areas such as healthcare, education, environmental conservation, food security and community welfare, benefiting individuals in both urban and rural regions. By supporting access to quality education, expanding healthcare services, providing nutritious meals to deserving individuals and promoting environmental awareness, the Company continues to make a lasting and positive contribution to society. These initiatives reflect the Company's enduring commitment to inclusive development, responsible corporate citizenship and the creation of long-term social impact.

Corporate Social Responsibility (CSR) remains an integral part of the Company's long-term strategy, reflecting its commitment to sustainable development and responsible corporate citizenship. During the year, the Company continued to invest in a wide range of CSR initiatives that generated meaningful social value while reinforcing its environmental and community commitments. By aligning its resources, capabilities and values with the needs of society, the Company has strengthened its contribution to improving education, healthcare, community welfare and other areas of social development. Particular emphasis is placed on supporting the communities surrounding its operational facilities and addressing the needs of vulnerable and economically disadvantaged groups through targeted and sustainable initiatives. Guided by continuous stakeholder engagement and a shared vision of inclusive growth, the Company remains dedicated to creating lasting social impact, fostering community resilience and delivering long-term value for all stakeholders.

The Company has undertaken the following projects in the area of employee welfare, promoting education, providing free meals to the needy, eradicating hunger, health care and environment sustainability etc.

EDUCATION

Message Grammar School, Izmir Town, Lahore

Over 1,250 students are getting highest quality education in this higher secondary school.

Chandbagh School and College, Muridke

Full Boarding school with over 1000 students.

Al Ghani Trust School, Pasroor

Over 175 students have been provided Financial Support to get free education till Matric level.

Jamia tul Ghani

An Educational Institution where a blend of Commerce, Religious and Technical education has been arranged for the community.

FREE FINANCIAL ASSISTANCE

Free Financial Assistance and Education for convicts in Jails

Prisoners who have completed their punishment but are not free because of being unable to pay off the financial penalty imposed by the court of law have been provided with Financial Support;

Regular classes are arranged for prisoners (*Adults and children*) for hygiene awareness, basic religious teachings, Prayers and Quran teachings;

Training is provided to prisoners on how to become a useful member of the community once out of jail and Character building courses.

HEALTH CARE

Iftikhar Ghani Trust Dispensary

Over 3000 patients who cannot afford treatment are being treated and provided with free medicine on monthly basis.

FREE FOOD

Almaida Lil Ghani

A CSR project named "Almaida Lil Ghani" provides free meals to more than 10,000 needy persons at four locations nationwide.

PROMOTING SPORTS

Ghani Institute of Cricket (GIC)

PROMOTING SPIRITUAL ACTIVITIES

Ghani Namazi System (GNS)

GENDER PAY GAP STATEMENT

The gender pay gap calculation for the year ended June 30, 2026, is presented in accordance with the circular issued by the

Securities and Exchange Commission of Pakistan (SECP):

Mean Gender Pay Gap: 41.30
Median Gender Pay Gap: 27.54

DIVIDEND PAYOUT

Management is committed to maintaining its historical dividend payout record for the valued shareholders of the Company. The Board has recommended final cash dividend of 10% i.e. Re.1 per share for the year ended June 30, 2026. This is in addition to the first interim cash dividend of 5%, the second interim cash dividend of 10%, and the third interim cash dividend of 10%, all of which have already been distributed to shareholders.

EARNINGS PER SHARE (EPS)

The Company's EPS has been recorded as Rs.7.23 per share as compared to Rs.5.90 per share for the last year.

STATUTORY AUDITORS OF THE COMPANY

As suggested by the Audit Committee, the Board of Directors has recommended the appointment of KPMG Taseer Hadi & Co, Chartered Accountants as auditors of the Company for the year ending June 30, 2027, subject to approval of the members in the forthcoming Annual General Meeting.

STAFF RETIREMENT BENEFITS

The Company operates a funded contributory provident fund scheme for its employees and contributions, based on salaries of the employees, are made to the fund on monthly basis.

SHARE PRICE TREND

During the year under review minimum price of share of Rs.10 each fell to Rs.27.78 and rose as high as Rs.52.25 and closed at Rs.39.97 as on June 30, 2026.

BOARD OF DIRECTORS

The Board of Directors, which consists of eighteen members, has responsibility to independently and transparently monitor the performance of the Company and take strategic decisions to achieve sustainable growth in the Company.

The total number of directors is 18 as per the following:

- a. Male: 17 b. Female: 1

The composition of the Board is as follows:

i)	Independent Directors	Mr. Awais Ahmed
		Mr. Nouman Shaukat
		Mr. Waqar Zafar
		Mr. Khalid Aslam Butt
		Mr. Muhammad Zubair
		Syed Wasi Haider
ii)	Non-Executive Directors	Mr. Zaid Ghani
		Mrs. Reema Anwaar
		Mr. Moez Ghani
		Mr. Ibrahim Ghani
		Mr. Shamim Ahmed
		Mr. Zubair Shamim
iii)	Executive Directors	Mr. Imtiaz Ahmad Khan
		Mr. Anwaar Ahmad Khan
		Mr. Aftab Ahmed Khan
		Mr. Junaid Ghani
		Mr. Jubair Ghani
		Mr. Hamza Ghani
iv)	Female Directors	Mrs. Reema Anwaar

Written notices of the Board meetings along with working papers were sent to the members, seven days before the meetings. A total of five meetings of the Board of Directors, six meetings of the Audit Committee and two meetings of HR & R Committee were held during the period of one year, from July 1, 2025 to June 30, 2026. The attendance of the Board members was as follows:

Name of the Director	No. of Board of Directors' Meetings attended	No. of Audit Committee Meetings attended	No. of HR & R Committee Meetings attended
Mr. Zaid Ghani	5	6	2
Mr. Imtiaz Ahmad Khan	5	-	-
Mr. Anwaar Ahmad Khan	5	-	2
Mr. Aftab Ahmed Khan	5	-	-
Mrs. Reema Anwaar	5	-	-
Mr. Junaid Ghani	5	-	-
Mr. Jubair Ghani	5	-	-
Mr. Hamza Ghani	5	-	-
Mr. Moez Ghani	5	-	-
Mr. Ibrahim Ghani	5	6	-
Mr. Awais Ahmed	5	6	2
Mr. Shamim Ahmed	2	-	-
Mr. Waqar Zafar	2	-	-
Mr. Nouman Shaukat	5	-	-
Mr. Khalid Aslam Butt	5	-	-
Mr. Muhammad Zubair	5	-	-
Mr. Zubair Shamim	2	-	-
Syed Wasi Haider (nominee EOBI)	-	-	-

Leave of absence was granted to directors who could not attend some of the meetings.

REMUNERATION OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

The details of the remuneration of the Executive Directors and Chief Executive Officer including salary, benefits and bonuses for the year ended June 30, 2026, is given in **note 33** to the financial statements.

COMPLIANCE WITH THE CODE OF CORPORATE GOVERNANCE

The requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 set out by Pakistan Stock Exchange in its Listing Regulations, relevant for the year ended June 30, 2026 have been adopted by the Company and have been duly complied with.

STATEMENT OF COMPLIANCE WITH THE BEST PRACTICES OF CODE OF CORPORATE GOVERNANCE

The Statement of Compliance with the best practices of Code of Corporate Governance is annexed.

CODE OF CONDUCT

The Board has adopted the Code of Conduct. All employees are informed of this Code and are required to observe these rules of conduct in relation to customers, suppliers and regulators.

SUBSEQUENT EVENTS (after June 30, 2026)

There have been no material changes since June 30, 2026. The Company has not entered into any commitment that would materially affect its financial position after the year end.

AUDIT COMMITTEE

An audit committee of the Board has been in existence since the enforcement of the Code of Corporate Governance, which comprises all three non-executive directors (*including one Independent Director as its chairman*). During the year, the Audit Committee held quarterly meetings. The Audit Committee has its terms of reference which were determined by the Board of Directors in accordance with the guidelines provided in the Listing Regulations.

RELATIONS WITH STAKEHOLDERS

We are committed to establishing mutually beneficial relationships with our suppliers, customers and business partners.

ADEQUACY OF INTERNAL CONTROLS

The Board of Directors is aware of its responsibility with respect to internal control environment and accordingly has established an efficient internal financial control system for ensuring effective and efficient conduct of operations, safeguarding of Company assets, compliance with applicable laws and regulations. The Independent Internal Audit of the Company regularly monitors the implementation of financial controls, whereas the Audit Committee reviews the effectiveness of the internal control framework.

CORPORATE AND FINANCIAL REPORTING FRAMEWORK

In compliance with the Companies Act 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019, we give below statements on Corporate and Financial Reporting framework:

The financial statements prepared by the management of the Company present fairly, the Company's state of affairs, the results of its operations, cash flows and changes in equity.

Proper books of accounts have been maintained by the Company.

Appropriate accounting policies have been consistently applied in the preparation of financial statements and accounting estimates are based on reasonable and prudent judgment.

International Financial Reporting Standards, as applicable in Pakistan, have been followed in the preparation of financial statements and any departure therefrom has been adequately disclosed and explained.

The system of internal control is sound in design and has been effectively implemented and monitored.

There are no significant doubts about the Company's ability to continue as a going concern.

There has been no material departure from the best practices of Corporate Governance, as detailed in the listing regulations.

There has been no departure from the best practices of transfer pricing.

The key operating and financial data for the last six years is annexed.

Information about taxes and levies is given in the notes to the accounts.

The value of investments and bank balances in respect of staff retirement benefits:

Provident Fund Rs.1,204 million

The value of investment includes accrued profit.

The principal risks faced by the Company include escalating gas prices and energy costs, adverse impact of US-Iran war, economic slowdown, high taxation, tough competition, PET plastic pharma containers etc.

The Company's production has no negative impact on the environment as the plant and operations are complying with international and national environmental standards.

There are no changes that have occurred during the financial year concerning the nature of the business of the Company or any other Company in which the Company has interest.

The Company has a policy of not paying remuneration package for Non-Executive and Independent Directors.

The Board ensures the adequacy of internal control activities either directly or through its Committees. The Board also reviews the Company's financial operations and position at regular intervals by means of interim accounts, reports, profitability reviews and other financial and statistical information. The Board reviews material budgetary variances and actions taken thereon on periodic basis.

TRADING OF SHARES BY THE CEO, DIRECTORS, CFO, COMPANY SECRETARY AND THEIR SPOUSES AND MINOR CHILDREN

No trading in shares of the Company was made by the CEO, Directors, CFO, Company Secretary and their spouses and minor children during the year ended June 30, 2026 except as disclosed in Pattern of Shareholding.

PATTERN OF SHAREHOLDINGS UNDER SECTION 227(2)(f) OF THE COMPANIES ACT 2017

A statement of the pattern of shareholding of certain classes of shareholders as at June 30, 2026, whose disclosure is required under the reporting framework, is included in the annexed shareholders' information. The Directors, CEO, CFO, Company Secretary and their spouses or minor children did not carry out any trade in shares of the Company during the year, except as noted above.

DIRECTORS REMUNERATION TO NON-EXECUTIVE /INDEPENDENT DIRECTORS

- No Director shall determine his / her own remuneration.
- Meeting fee shall be paid to Directors as per Articles of Association as determined by the Board of Directors.

ACKNOWLEDGMENT

On behalf of the Board, I would like to thank all the shareholders, dealers and other stakeholders for their valued support and I uphold the confidence they have shown in the management and I pray to Allah SWT for His guidance and beg for His endless mercy for all our endeavors, so that we shall be able to come up with desired rewards for all the stakeholders.

We put on record our unwavering faith in Allah SWT and pray to Him for the very best of this Company and for all the individuals directly or indirectly attached to it.

For and on behalf of the Board of Directors


Imtiaz Ahmad Khan
Chief Executive Officer


Aftab Ahmed Khan
Director

Lahore: August 27, 2026

FINANCIAL PERFORMANCE

SIX YEARS AT GLANCE

	2026	2025	2024	2023	2022	2021
Operating Results	(Rupees in Million)					
Sale	48,355	45,783	47,790	41,038	30,827	21,471
Gross profit	14,059	12,474	13,133	12,637	9,016	4,819
Profit before tax	9,182	7,479	8,033	8,532	6,239	3,170
Financial data						
Fixed assets	13,849	12,275	13,437	14,252	14,404	14,125
Capital work-in-progress	5,621	6,710	4,656	2,615	1,744	1,112
Intangible assets	11	13	15	17	19	16
Long term investment	2,807	2,937	2,959	2,918	1,910	1,435
Current assets	35,535	30,501	28,497	23,339	12,813	9,874
Current liabilities	13,597	11,358	13,272	12,388	8,327	7,365
Assets employed	44,225	41,078	36,291	30,753	22,564	19,196
Financed by:						
Ordinary capital	9,997	9,997	9,997	9,997	8,394	8,394
Reserves	32,079	28,897	23,955	18,283	12,164	8,706
Shareholders equity	42,076	38,895	33,952	28,281	20,558	17,100
Finances and deposits	30	43	65	83	425	830
Deferred taxation	2,118	2,141	2,274	2,389	1,581	1,267
Funds invested	44,225	41,078	36,291	30,753	22,564	19,196
Earnings per share (Rupees)	7.23	5.90	6.75	8.10	6.05	3.37
Break-up-value (Rupees)	42.09	38.91	33.96	28.29	24.49	20.37
Dividend %						
-cash	35	15	10	10	25	95
-Bonus shares	-	-	-	19.1	-	
Total	35	15	10	29.1	25	95

FINANCIAL PERFORMANCE

SIX YEARS AT GLANCE

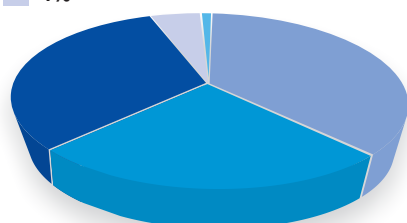
	2026	2025	2024	2023	2022	2021
Gross profit ratio (%)	29%	27%	27%	31%	29%	23%
Profit before tax ratio (%)	19%	16%	17%	21%	20%	15%
Inventory turnover ratio	3.89	3.38	2.96	3.03	5.56	7.99
Total assets turnover ratio	0.84	0.87	0.96	0.95	1.00	0.81
Fixed assets turnover ratio	2.48	2.41	2.64	2.43	1.91	1.41
Price earning ratio	5.53	7.70	3.86	3.12	6.75	14.30
Return on capital employed (%)	20.84%	18.47%	22.95%	28.13%	28.19%	17.25%
Market value per share (Rupees) ^{at the year end}	39.97	45.44	26.06	25.30	40.83	48.20
Debt Equity ratio	0:100	0:100	0:100	0:100	0:100	0:100
Current ratio	1:0.38	1:0.37	1:0.47	1:0.53	1:0.65	1:0.75
Interest cover ratio	267.43	70.85	40.38	73.67	51.88	23.45
Earning per share (Rupees)	7.23	5.90	6.75	8.10	6.05	3.37

STATEMENT OF VALUE ADDITION AND ITS DISTRIBUTION

	2026		2025	
Value Addition	(Rupees in Million)			
Sales inclusive of sales tax	57,139		53,448	
Material and services	(30,118)		(30,864)	
Other income	924		1,013	
	27,944		23,596	
Value Distribution				
Employees				
Salaries, wages and amenities	6,020		4,797	
Workers profit participation fund	482		403	
	6,502	23%	5,199	22%
Government	10,923	39%	9,411	40%
Providers of Capital				
Dividend	2,997		999	
Finance Cost	34		107	
	3,031	11%	1,106	5%
Society				
Donation	1,221		1,128	
	1,221	4%	1,128	5%
Retained in business				
Depreciation	2,038		1,848	
Retained profit	4,229		4,903	
	6,267	22%	6,751	28%
	27,944	100%	23,596	100%

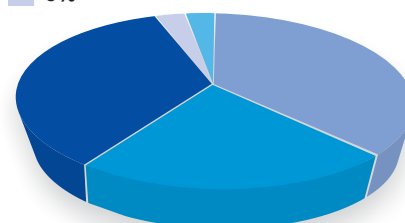
2026

Retained in Business 22%
 Employees 23%
 Government 39%
 Providers of Capital 11%
 Society 4%



2025

Retained in Business 28%
 Employees 22%
 Government 40%
 Providers of Capital 5%
 Society 5%



HORIZONTAL ANALYSIS OF FINANCIAL STATEMENTS

	2026	2025	2024	2023	2022	2021	% increase/(decrease) over preceding year					
	(Rupees in Million)						2026	2025	2024	2023	2022	2021
Balance Sheet												
Total Equity and minority interest	42,076	38,895	33,952	28,281	20,558	17,100	8.18	14.56	20.05	37.57	20.22	6.54
Total non-current liabilities	2,149	2,184	2,339	2,472	2,006	2,097	-1.61	-6.64	-5.37	23.23	-4.33	-33.78
Total current liabilities	13,597	11,358	13,272	12,388	8,327	7,365	19.72	-14.42	7.14	48.77	13.06	22.90
Total Equity and Liabilities	57,822	52,436	49,563	43,141	30,891	26,562	10	6	15	40	16	5
Total non-current assets	22,287	21,935	21,066	19,802	18,078	16,688	1.61	4.13	6.38	9.54	8.33	18.33
Total current assets	35,535	30,501	28,497	23,339	12,813	9,874	16.50	7.03	22.10	82.14	29.77	-11.00
Total Assets	57,822	52,436	49,563	43,141	30,891	26,562	10	6	15	40	16	5
Profit and Loss Account												
Revenue from contracts with customers - net	48,355	45,783	47,790	41,038	30,827	21,471	5.62	-4.20	16.45	33.12	43.58	25.59
Cost of Sales	-34,296	-33,309	-34,657	-28,402	-21,812	-16,652	2.96	-3.89	22.02	30.21	30.99	14.91
Gross Profit	14,059	12,474	13,133	12,637	9,016	4,819	13	-5	4	40	87	85
General and Administration Expenses	-2,583	-2,345	-2,155	-1,893	-954	-733	10.12	8.85	13.83	98.36	30.14	8.61
Selling and Distribution Expenses	-2,518	-2,983	-2,994	-2,430	-1,487	-830	-15.58	-0.36	23.22	63.44	79	143.16
Other Expenses	-802	-573	-611	-406	-473	-243	40.02	-6.32	50.45	-14.17	95.12	57.06
Impairment reversed/(Loss) on financial Assets	209	151	-164	-170	-97	7	38.93	-8.30	-3.41	76.15	-1446.62	-106.30
Other income	350	256	195	342	360	188	36.65	-31.21	-42.91	-5.05	91.58	46.16
	-5,343	-5,494	-5,729	-4,557	-2,674	-1,654	-3	(4)	26	70	62	43
Operating Profit	8,716	6,980	7,405	8,080	6,342	3,165	25	(6)	(8)	27	100	118
Finance Cost	-34	-107	-206	-117	-123	-141	-67.81	-48.08	75.63	-4.25	-13.19	315.77
Share of profit/loss of associate	501	605	923	570	20	147	-17.29	-34.40	62.02	2757.53	-86.40	-21.91
	466	498	717	452	-103	5	-6.44	-30.46	58.49	-540.41	-2024.59	-96.53
Profit before tax	9,182	7,479	8,033	8,532	6,239	3,170	23	(8)	(5)	37	97	98
Taxation	-1,956	-1,576	-1,282	-435	-194	45	24.09	14.94	215.10	124.26	-527.82	-150.24
Profit after taxation	7,226	5,902	6,750	8,097	6,045	3,216	22	(13)	(17)	34	88	113

VERTICAL ANALYSIS OF FINANCIAL STATEMENTS

2026		2025		2024		2023		2022		2021	
(Rs.)	%	(Rs.)	%	(Rs.)	%	(Rs.)	%	(Rs.)	%	(Rs.)	%

Balance Sheet

Total Equity and minority interest	42,076	72.77	38,895	74.18	33,952	68.50	28,281	65.55	20,558	66.55	17,100	64.38
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Total non-current liabilities	2,149	3.72	2,184	4.16	2,339	4.72	2,472	5.73	2,006	6.49	2,097	7.89
Total current liabilities	13,597	23.52	11,358	21.66	13,272	26.78	12,388	28.72	8,327	26.96	7,365	27.73

Total Equity and Liabilities	57,822	100.00	52,436	100.00	49,563	100.00	43,141	100.00	30,891	100.00	26,562	100.00
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Total non-current assets	22,287	38.54	21,935	41.83	21,066	42.50	19,802	45.90	18,078	58.52	16,688	62.83
Total current assets	35,535	61.46	30,501	58.17	28,497	57.50	23,339	54.10	12,813	41.48	9,874	37.17

Total Assets	57,822	100.00	52,436	100.00	49,563	100.00	43,141	100.00	30,891	100.00	26,562	100.00
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Profit and Loss Account

Revenue from contracts with customers - net	48,355	100.00	45,783	100.00	47,790	100.00	41,038	100.00	30,827	100.00	21,471	100.00
Cost of Sales	-34,296	(70.93)	-33,309	(72.75)	-34,657	(72.52)	-28,402	(69.21)	-21,812	(70.75)	-16,652	(77.56)

Gross Profit	14,059	29.07	12,474	27.25	13,133	27.48	12,637	30.79	9,016	29.25	4,819	22.44
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General and Administration Expenses	-2,583	(5.34)	-2,345	(5.12)	-2,155	(4.51)	-1,893	(4.61)	-954	(3.10)	-733	(3.41)
Selling and Distribution Expenses	-2,518	(5.21)	-2,983	(6.52)	-2,994	(6.26)	-2,430	(5.92)	-1,487	(4.82)	-830	(3.87)
Other Expenses	-802	(1.66)	-573	(1.25)	-611	(1.28)	-406	(0.99)	-473	(1.54)	-243	(1.13)
Impairment reversed/(Loss) on financial Assets	209	0.43	151	0.33	-164	(0.34)	-170	(0.41)	-97	(0.31)	7	0.03
Other income	350	0.72	256	0.56	195	0.41	342	0.83	360	1.17	188	0.88
	-5,343	(11.05)	-5,494	(12.00)	-5,729	(11.99)	-4,557	(11.10)	-2,674	(8.67)	-1,654	(7.70)

Operating Profit	8,716	18.02	6,980	15.25	7,405	15.49	8,080	19.69	6,342	20.57	3,165	14.74
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Finance Cost	-34	(0.07)	-107	(0.23)	-206	(0.43)	-117	(0.29)	-123	(0.40)	-141	(0.66)
Share of Profit/Loss of associate	501	1.04	605	1.32	923	1.93	570	1.39	20	0.06	147	0.68
	466	0.96	498	1.09	717	1.50	452	1.10	-103	(0.33)	5	0.03

Profit before tax	9,182	18.99	7,479	16.33	8,033	16.81	8,532	20.65	6,239	20.24	3,170	14.77
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Taxation	-1,956	(4.05)	-1,576	(3.44)	-1,282	(2.68)	-435	(0.92)	-194	(0.63)	45	0.21
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Profit after taxation	7,226	14.94	5,902	12.89	6,750	14.12	8,097	19.73	6,045	19.61	3,216	14.98
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STATEMENT OF COMPLIANCE

with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the "Regulations")

Name of Company: **Ghani Glass Limited**

Year Ended: June 30, 2026

The Company has complied with the requirements of the Regulations in the following manner:

1. The total number of directors are Eighteen (18) as per the following:

a. Male: 17

b. Female: 1

2. The composition of Board is as follows:

i)	Independent Directors	Mr. Awais Ahmed
		Mr. Nouman Shaukat
		Mr. Waqar Zafar
		Mr. Khalid Aslam Butt
		Mr. Muhammad Zubair
		Syed Wasi Haider
ii)	Non-Executive Directors	Mr. Zaid Ghani
		Mrs. Reema Anwaar
		Mr. Moezz Ghani
		Mr. Ibrahim Ghani
		Mr. Shamim Ahmed
		Mr. Zubair Shamim
iii)	Executive Directors	Mr. Imtiaz Ahmad Khan
		Mr. Anwaar Ahmad Khan
		Mr. Aftab Ahmed Khan
		Mr. Junaid Ghani
		Mr. Jubair Ghani
		Mr. Hamza Ghani
iv)	Female Directors	Mrs. Reema Anwaar

3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this Company.

4. The Company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures.

5. The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of significant policies along with the date of approval or updating is maintained by the Company.

6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/ shareholders as empowered by the relevant provisions of the Act and these Regulations.

7. The meetings of the Board were presided over by the Chairman and in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board.

8. The Board has a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations.

9. During the period under report, Mr. Zubair Shamim has acquired "Directors' Training Certification". Now there are seven certified directors namely:

- Mr. Junaid Ghani
- Mr. Jubair Ghani
- Mr. Zaid Ghani
- Mr. Hamza Ghani
- Mr. Ibrahim Ghani
- Mr. Waqar Zafar
- Mr. Zubair Shamim

Further, approval has been obtained from SECP for exemption from training for the following Board members:

- Mr. Imtiaz Ahmad Khan
- Mr. Anwaar Ahmad Khan
- Mr. Aftab Ahmed Khan
- Mrs. Reema Anwaar
- Mr. Shamim Ahmed

10. The Board has approved appointment of Chief Financial Officer, Company Secretary and head of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations.
11. Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board.
12. The Board has formed committees comprising of members given below:

a) Audit Committee

Mr. Awais Ahmed	Chairman	Independent director
Mr. Zaid Ghani	Member	Non-executive Director
Mr. Ibrahim Ghani	Member	Non-Executive Director

b) HR and R Committee

Mr. Awais Ahmed	Chairman	Independent director
Mr. Anwaar Ahmad Khan	Member	Executive Director
Mr. Zaid Ghani	Member	Non-executive Director

13. The terms of reference of the aforesaid committees have been documented and advised to the committee for compliance.
14. The frequency of meetings of the committee was as follows:

Meetings	Frequency
Audit Committee	Quarterly meetings were held during the year
HR and Remuneration Committee	Two meetings were held during the year

15. The Board has set up an effective internal audit function who is considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company.
16. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the Chief Executive Officer, Chief Financial Officer, head of Internal Audit, Company Secretary or Director of the Company.
17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.
18. We confirm that all requirements of Regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.
19. Explanation for non-compliance with requirements, other than Regulations 3, 6, 7, 8, 27, 32, 33 and 36 is below:

Sr. No.	Mandatory Requirement	Regulation No.	Remarks
1.	The Board is required to approve anti-harassment policy to safeguard the rights and well-being of employees.	10(4) (xvi)	The Board in its meeting held on August 27, 2026 has approved Anti-Harassment/Sexual Harassment and Non-Discrimination Policy.
2.	The Board may establish a dedicated sustainability committee having at least one female director, or assign additional responsibilities to an existing Board committee.	10A	Currently there is no separate sustainability committee, however the functions are performed by the Board as and when needed.
3.	Formal Policy	16	The Company is not paying remuneration to individual directors for attending meetings of the Board and its committees.
4.	Requirement to attain certification	19	Currently 67% of the directors have attained DTP certification/SECP exemption. The Company intends to ensure that all the directors attain the required certification.
5.	Nomination Committee	29(1)	Currently there is no separate committee, however the functions are performed by the Board as and when needed.
6.	Risk Management Committee	30(1)	Currently there is no separate committee, however the functions are performed by the Board in consultation with the Risk Manager.



(ZAID GHANI)
Chairman

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Ghani Glass Limited

Review Report on the Statement of Compliance contained in Listed Companies
(Code of Corporate Governance) Regulations, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Ghani Glass Limited ("the Company") for the year ended 30 June 2026 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

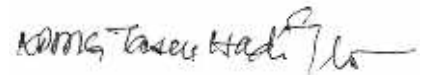
The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended 30 June 2026.

Lahore

Date: 07 September 2026

UDIN: CR202610089v2XEId5CA



KPMG Taseer Hadi & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of Ghani Glass Limited

Report on the audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **Ghani Glass Limited** ("the Company"), which comprise the statement of financial position as at 30 June 2026, and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at 30 June 2026 and of the profit and other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Following is the key audit matter:

S. No.	Key audit matter	How the matter was addressed in our audit
1.	Revenue from contracts with customers Refer to note 24 and the accounting policy note 6.9 to the financial statements. The Company recognized revenue of Rs. 48,355 million (2025: Rs. 45,783 million) from contracts with customers, during the year ended 30 June 2026. We identified recognition of revenue as a key audit matter because it is one of the key performance indicators of the Company and gives rise to a risk that revenue is recognized without transferring control.	Our audit procedures included the following: ▪ Obtaining an understanding of the process relating to recording revenue from contracts with customers and testing the design and implementation of relevant key internal controls. ▪ Assessing the appropriateness of the Company's revenue accounting policies and compliance of those policies with applicable financial reporting standards. ▪ Comparing a sample of revenue transactions recorded during the year with sales orders, sales invoices, delivery challans and other relevant underlying documents. ▪ Comparing on a sample basis, specific revenue transactions recorded from the sale of the Company's products around the financial year end date to determine whether the revenue had been recognized in the appropriate financial period. ▪ Assessing the relevant disclosures made in the financial statements to determine whether those complied with the accounting and reporting standards as applicable in Pakistan.

Information other than the financial statements and auditor's report thereon

Management is responsible for the other information. Other information comprises the information included in the annual report for the year ended **30 June 2026** but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and Board of directors for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

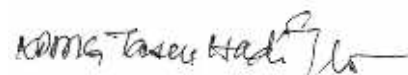
Report on other legal and regulatory requirements

Based on our audit, we further report that in our opinion:

- a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- b) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- d) Zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the Company and deposited in the Central Zakat Fund established under section 7 of that Ordinance.

The engagement partner on the audit resulting in this independent auditor's report is Fahad Bin Waheed

Lahore
Date: 07 September 2026
UDIN: AR202610089yzpOnVxb5



KPMG Taseer Hadi & Co.
Chartered Accountants

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2026

		2026	2025
	Note	------(Rupees)-----	
ASSETS			
Non-current assets			
Property, plant and equipment	7	19,469,951,261	18,985,694,122
Intangible assets	8	10,582,414	12,648,175
Investment in associate	9	2,806,732,738	2,936,817,469
		22,287,266,413	21,935,159,766
Current assets			
Stores, spares and consumables	10	1,895,047,596	1,501,728,007
Stock-in-trade	11	12,434,754,789	13,543,458,777
Trade debts	12	7,445,328,015	5,499,153,761
Advances and deposits	13	3,599,914,249	3,443,863,191
Short-term investments	14	229,399,883	83,533,185
Tax refunds due from Government		3,219,240,822	1,920,365,849
Other receivables	15	1,007,151,659	742,132,124
Cash and bank balances	16	5,703,803,932	3,766,863,005
		35,534,640,945	30,501,097,899
		57,821,907,358	52,436,257,665
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital of 1,000,000,000 ordinary shares of Rs. 10 each		10,000,000,000	10,000,000,000
Issued, subscribed and paid-up share capital	17	9,997,148,380	9,997,148,380
Reserves	18	32,078,878,361	28,897,465,252
		42,076,026,741	38,894,613,632
Non-current liabilities			
Deferred tax liabilities	19	2,118,380,838	2,141,222,473
Lease liabilities	20	30,264,281	42,643,600
		2,148,645,119	2,183,866,073
Current liabilities			
Lease liabilities		21,100,453	33,406,314
Trade and other payables	21	12,035,606,853	10,736,099,657
Contract liabilities	22	515,706,433	565,275,471
Unclaimed dividends		25,106,921	22,996,518
Dividend Payable		999,714,838	-
		13,597,235,498	11,357,777,960
		57,821,907,358	52,436,257,665
Contingencies and commitments	23		

The annexed notes 1 to 45 form an integral part of these financial statements.

Lahore

Chief Executive Officer

Director

Chief Financial Officer

STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED 30 JUNE 2026

		2026	2025
	Note	------(Rupees)-----	
Revenue from contracts with customers - net	24	48,355,112,944	45,783,042,741
Cost of sales	25	(34,296,190,806)	(33,309,083,408)
Gross profit		14,058,922,138	12,473,959,333
General and administrative expenses	26	(2,582,535,604)	(2,345,147,484)
Selling and distribution expenses	27	(2,518,345,440)	(2,982,984,705)
Other expenses	28	(801,871,845)	(572,702,417)
Impairment reversal / (loss) on financial assets	12.3	209,263,751	150,621,421
Other income	29	350,378,406	256,407,919
		(5,343,110,732)	(5,493,805,266)
Profit from operations		8,715,811,406	6,980,154,067
Finance costs	30	(34,463,456)	(107,069,681)
Share of profit of an associate - net of tax	9	500,777,686	605,481,279
Profit before tax		9,182,125,636	7,478,565,665
Taxation	31	(1,956,000,982)	(1,576,282,655)
Profit after taxation for the year		7,226,124,654	5,902,283,010
Earnings per share - basic and diluted	43	7.23	5.90

The annexed notes 1 to 45 form an integral part of these financial statements.

Lahore


Chief Executive Officer

Director



Chief Financial Officer



STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 ------(Rupees)-----	2025 -----
Profit after taxation for the year		7,226,124,654	5,902,283,010
Other comprehensive (loss) / income:			
Items that may be reclassified to profit or loss in subsequent years:			
Investment in associate			
- Exchange translation	9	(59,548,304)	53,419,934
- Related tax effect		13,696,110	(13,354,984)
Other comprehensive (loss) / income for the year		(45,852,194)	40,064,950
Total comprehensive income for the year		7,180,272,460	5,942,347,960

The annexed notes 1 to 45 form an integral part of these financial statements.

Lahore



Chief Executive Officer

Director



Chief Financial Officer



FOR THE YEAR ENDED 30 JUNE 2026

The annexed notes 1 to 45 form an integral part of these financial statements.

Chief Executive Officer

Chief Financial Officer

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2026

		2026 ------(Rupees)-----	2025
Cash flows from operating activities			
Profit before tax		9,182,125,636	7,478,565,665
Adjustments for :			
Depreciation of property, plant and equipment		2,037,645,609	1,848,294,139
Amortization of intangible assets		2,065,761	2,065,763
Discounting and unwinding of interest on GIDC		-	400,664
Finance cost on lease liabilities		8,125,383	14,690,511
Impairment loss / (reversal) on financial assets		(209,263,751)	(150,621,421)
Provision / (reversal) for obsolete stores, spares and other consumables		5,889,456	-
Provision / (reversal) for obsolete stock-in-trade		(4,066,458)	-
Share of profit of associate		(500,777,686)	(605,481,279)
Unrealized fair value gain on re-measurement of short-term investments		(610,100)	(1,453,900)
Dividend income		(737,500)	(787,500)
Unrealized exchange loss / (gain)		131,125,651	(36,949,094)
Gain on disposal of property, plant and equipment		(8,102,362)	(552,635)
		1,461,294,003	1,069,605,248
Cash generated from operation before working capital changes		10,643,419,639	8,548,170,913
Effect on cash flow due to working capital changes			
(Increase) / decrease in current assets:			
Store, spares and consumables		(399,209,045)	(130,748,639)
Stock-in-trade		1,112,770,446	2,583,716,562
Trade debtors		(1,902,455,090)	584,625,310
Advances and deposits		(156,051,058)	(1,632,434,627)
Other receivables		(21,844,614)	(15,162,912)
		(1,366,789,361)	1,389,995,694
Increase / (decrease) in current liabilities:			
Contract liabilities		(49,569,038)	4,698,404
Trade and other payables		1,836,832,005	(1,501,495,065)
		1,787,262,967	(1,496,796,661)
Cash generated from operations		11,063,893,245	8,441,369,946
Income taxes paid - net		(3,264,021,480)	(2,371,897,976)
WPPF Paid		(537,324,809)	(426,567,899)
		(3,801,346,289)	(2,798,465,875)
Net cash from operating activities	[A]	7,262,546,956	5,642,904,071
Cash flows from investing activities			
Acquisition of property, plant and equipment		(2,570,028,912)	(2,750,368,882)
Proceeds from disposal of property, plant and equipment		56,228,526	26,202,278
Dividend received from associate		328,139,192	278,237,882
Dividend received from short-term investment		737,500	787,500
Investment in riba free certificate		4,743,402	14,947,636
Investment in Mutual Fund		(150,000,000)	-
Net cash used in investing activities	[B]	(2,330,180,292)	(2,430,193,586)
Cash flow from financing activities			
Dividend paid		(2,997,034,110)	(999,139,263)
Lease rentals paid		(32,810,563)	(45,771,372)
Net cash used in financing activities	[C]	(3,029,844,673)	(1,044,910,635)
Net increase in cash and cash equivalents	[A+B+C]	1,902,521,991	2,167,799,850
Effect of movements in exchange rates on cash held		34,418,936	7,454,058
Cash and cash equivalents at the beginning of the year		3,766,863,005	1,591,609,097
Cash and cash equivalents at the end of the year	16	5,703,803,932	3,766,863,005

The annexed notes 1 to 45 form an integral part of these financial statements.

Lahore

Chief Executive Officer

Director

Chief Financial Officer

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026

1 Legal status and operations

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). The shares of the Company are listed on Pakistan Stock Exchange. The Company is engaged in the business of manufacturing and sale of glass containers and float glass.

The geographical locations and addresses of the Company's business units, including production facilities are as under:

Business unit

- | | |
|--------------------|---|
| - Head office: | 40-L, Model Town Extension, Lahore |
| - Marketing office | 12 D/5 Chandani Chowk, KDA scheme No. 7-8, Karachi |
| - Plant 1 | 22 KM Haripur Taxila Road, (from Haripur) Tehsil & District Haripur (KPK) |
| - Plant 2 | H-15 Landhi Industrial Area, Karachi - 74000 |
| - Plant 3 | 29 KM Lahore Sheikhpura Road, Tehsil & District Sheikhpura |
| - Plant 4 | 50 KM Lahore Gujranwala Road, Tehsil Kamonke, District Gujranwala |

2 Statement of compliance

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

- International Financial Reporting Standards (IFRS Accounting Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS Accounting Standards, the provisions of and directives issued under the Companies Act, 2017 have been followed.

3 Basis of preparation

3.1 Basis of measurement

These financial statements have been prepared under the historical cost convention except:

- for the measurement of short term investments which are carried at fair value: and
- certain foreign currency translation adjustments.

3.2 Functional and presentation currency

These financial statements are presented in Pakistani Rupees ("Rs.") which is the Company's functional currency. All financial information presented in Rupees has been rounded off to the nearest rupee, unless otherwise stated.

4 Use of estimates and judgments

The preparation of the financial statements in conformity with approved accounting standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses.

The estimates and associated assumptions and judgments are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which forms the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods. There were no areas where assumptions, estimates and judgements executed in application of accounting policies were significant to these financial statements.

5 Standards, interpretations and amendments to published approved accounting standards

- 5.1 During the year certain amendments to standards or new interpretations became effective, however, the amendments or interpretations did not have any material effect on the financial statements of the Company.

5.2 New standards amendments to approved accounting standards and interpretations which became effective during the year ended 30 June 2026

The following accounting and reporting standards as applicable in Pakistan and the amendments and interpretations thereto will be effective for accounting periods beginning on or after 1 July 2026:

Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures:

Financial Assets with ESG-Linked features:

Under IFRS 9, it was unclear whether the contractual cash flows of some financial assets with ESG-linked features represented SPPI. This could have resulted in financial assets with ESG-linked features being measured at fair value through profit or loss. Although the new amendments are more permissive, they apply to all contingent features, not just ESG-linked features. While the amendments may allow certain financial assets with contingent features to meet the SPPI criterion, companies may need to perform additional work to prove this. Judgement will be required in determining whether the new test is met. The amendments introduce an additional SPPI test for financial assets with contingent features that are not related directly to a change in basic lending risks or costs – e.g., where the cash flows change depending on whether the borrower meets an ESG target specified in the loan contract.

The amendments also include additional disclosures for all financial assets and financial liabilities that have certain contingent features that are:

- not related directly to a change in basic lending risks or costs; and
- are not measured at fair value through profit or loss.

The amendments apply for reporting periods beginning on or after 1 January 2026. Companies can choose to early-adopt these amendments (including the associated disclosure requirements), separately from the amendments for the recognition and derecognition of financial assets and financial liabilities.

Recognition / Derecognition requirements of Financial Assets / liabilities by Electronic Payments:

The amendments to IFRS 9 clarify when a financial asset or a financial liability is recognized and derecognized and provide an exception for certain financial liabilities settled using an electronic payment system. Companies generally derecognize their trade payables on the settlement date (i.e., when the payment is completed). However, the amendments provide an exception for the derecognition of financial liabilities. The exception allows the Company to derecognize its trade payable before the settlement date, when it uses an electronic payment system that meets all of the following criteria:

- no practical ability to withdraw, stop or cancel the payment instruction;
- no practical ability to access the cash to be used for settlement as a result of the payment instruction; and
- the settlement risk associated with the electronic payment system is insignificant.

The amendments apply for reporting periods beginning on or after 1 January 2026. Earlier application is permitted.

Other related amendments:

- Contractually linked instruments (CLIs) and non-recourse features:

The amendments clarify the key characteristics of CLIs and how they differ from financial assets with non-recourse features. The amendments also include factors that a Company needs to consider when assessing the cash flows underlying a financial asset with non-recourse features (the 'look through' test).

Disclosures on investments in equity instruments:

The amendments require additional disclosures for investments in equity instruments that are measured at fair value with gains or losses presented in other comprehensive income (FVOCI).

The amendments apply for reporting periods beginning on or after 1 January 2026. Earlier application is permitted.

Annual Improvements to IFRS Accounting Standards – Amendments to:

- IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7;
- IFRS 9 Financial Instruments;
- IFRS 10 Consolidated Financial Statements; and
- IAS 7 Statement of Cash flows

Major amendments are introduced to IFRS 9, which are summarized as follows address:

- a conflict between IFRS 9 and IFRS 15 Revenue from Contracts with Customers over the initial measurement of trade receivables:

Under IFRS 15, a trade receivable may be recognized at an amount that differs from the transaction price – e.g. when the transaction price is variable. Conversely, IFRS 9 requires that companies initially measure trade receivables without a significant financing component at the transaction price. The IASB has amended IFRS 9 to require companies to initially measure a trade receivable without a significant financing component at the amount determined by applying IFRS 15; and

- how a lessee accounts for the derecognition of a lease liability under paragraph 23 of IFRS 9:

When lease liabilities are derecognized under IFRS 9, the difference between the carrying amount and the consideration paid is recognized in profit or loss.

The amendment on trade receivables may require some companies to change their accounting policy.

The amendments apply for annual reporting periods beginning on or after 1 January 2026. Earlier application is permitted.

The amendment on derecognition of lease liabilities applies only to lease liabilities extinguished on or after the beginning of the annual reporting period in which the amendment is first applied.

Contracts Referencing Nature-dependent Electricity – (Amendments to IFRS 9 and IFRS 7) address the challenges faced by Companies in applying IFRS 9 Financial Instruments to contracts referencing nature-dependent electricity – sometimes referred to as renewable power purchase agreements (PPAs). The IASB has also added new disclosure requirements for certain PPAs to IFRS 7 Financial Instruments: Disclosures.

The amendments include guidance on:

- The 'own-use' exemption for purchasers of electricity under such PPAs; and
- Hedge accounting requirements for companies that hedge their purchases or sales of electricity using PPAs.

The amendments for the own-use exemption:

- Existing IFRS 9 guidance left ambiguity on whether PPAs could qualify for the own-use exemption (i.e., not accounted for as derivatives).
- The amendments allow a Company to apply the own-use exemption to PPAs if the Company has been, and expects to be, a net-purchaser of electricity for the contract period.
- The amendments apply retrospectively using facts and circumstances at the beginning of the reporting period of initial application, without requiring prior periods to be restated.

The amendments for hedge accounting:

- Virtual PPAs and other PPAs that do not meet the own-use exemption are accounted for as derivatives and measured at FVTPL. Hedge accounting under IFRS 9 can help reduce volatility by reflecting how PPAs hedge future electricity purchases or sales, but applying it presents challenges. A key issue arises from a mismatch between the P50 estimate used to measure the PPA and the P90 estimate required for the highly probable hedged transaction, which may prevent hedge accounting qualification. Subject to certain conditions, the amendments permit designation of a variable nominal volume of forecasted renewable electricity sales or purchases as the hedged transaction, rather than a fixed volume based on P90 estimates. This variable volume reflects what is expected to be delivered by the referenced generation facility, supporting an economic offset and enabling hedge accounting. A P50 estimate indicates the volume of energy production expected to be exceeded with 50 percent probability. A P90 estimate indicates the volume of energy production expected to be exceeded with 90 percent probability.

- The amendments apply prospectively to new hedging relationships designated on or after the date of initial application. They also allow companies to discontinue an existing hedging relationship if the same hedging instrument is designated under the new requirements.

The new disclosure requirements:

- A Company may apply the own-use exemption to certain PPAs under the amendments and therefore would not recognise these PPAs in its statement of financial position.

Where this is the case, a Company is required to disclose further information such as:

- contractual features exposing the Company to variability in electricity volume and risk of oversupply;
- estimated future cash flows from unrecognised contractual commitments to buy electricity in appropriate time bands;
- qualitative information about how the Company assessed whether a contract might become onerous; and
- qualitative and quantitative information about the costs and proceeds associated with purchases and sales of electricity, based on the information used for the 'net-purchaser' assessment.

In addition, for PPAs designated in a cash flow hedging relationship, companies need to disaggregate the information disclosed about terms and conditions by risk category.

The amendments apply for reporting periods beginning on or after 1 January 2026.

Early application is permitted.

Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28) amend accounting treatment on loss of control of business or assets. The amendments also introduce new accounting for less frequent transaction that involves neither cost nor full step-up of certain retained interests in assets that are not businesses. The effective date for these changes has been deferred indefinitely until the completion of a broader review. Early adoption continues to be permitted.

For other than State Owned Enterprises (SOEs):

Adoption of IFRS 18:

The Securities and Exchange Commission of Pakistan (SECP), vide S.R.O. 2444(I)/2025 dated December 12, 2025 has notified that "IAS-1, Presentation of Financial Statements", as referred to in the earlier notification S.R.O. No. 633(I)/2014, shall be replaced with "IFRS-18, Presentation and Disclosure in Financial Statements" and "IFRS-19, Subsidiaries without Public Accountability: Disclosures", and shall be followed for the preparation of financial statements for annual reporting periods beginning on or after January 1, 2027:

Provided that only unlisted subsidiaries without public accountability (i.e. unlisted companies other than those mentioned in clauses 1(b)(ii), 1(b)(iia) and 1(b)(iii) of the Third Schedule to the Act) may follow "IFRS-19, "Subsidiaries without Public Accountability: Disclosures" in preparation of their financial statements.

IFRS 18 aims to provide greater consistency in presentation of the income and cash flow statements, and more disaggregated information. It has introduced three new categories of income and expenses, two defined income statement subtotals and one single note on management-defined performance measures.

The amendments apply for reporting periods beginning on or after January 1, 2027. Early application is permitted.

The above amendments are not likely to have any impact on the Company's financial statements

6 Material accounting policies

The accounting policies presented below have been consistently applied to all the period presented, while preparing the financial statements.

6.1 Property, plant and equipment

Owned assets

Operating assets of property, plant and equipment, except freehold land, are stated at cost less accumulated depreciation and any impairment loss. Freehold land is stated at cost less identified impairment loss, if any

Cost comprises of purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and includes other costs directly attributable to the acquisition or construction including expenditures on the material, labour and overheads directly relating to constructions, erection and installation of property, plant and equipment. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to statement of profit or loss during the period in which they are incurred.

Depreciation on all property, plant and equipment is charged to statement of profit or loss using reducing balance method, except for furnace on which depreciation is charged on straight line basis, so as to write off the historical cost of an asset over its estimated useful life at the rates mentioned in note 7.1 after taking into account their residual values.

Depreciation on additions to property, plant and equipment is charged when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management till the asset is recognized.

Depreciation methods, residual values and the useful life of the assets are reviewed at each financial year end and adjusted if appropriate.

An item of equipment is derecognized upon disposal when no future economic benefits are expected from its use or disposal. Gain or loss on sale of an item of property, plant and equipment are determined by comparing the proceeds from sale with the carrying amount of property, plant and equipment and is recognized in statement of profit or loss.

Leased

The Company recognizes a right-of-use asset at the lease commencement date. The right-of-use asset is initially measured at cost which comprise the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and subsequently at cost less accumulated depreciation and impairment losses, and adjusted for certain re-measurements of the lease liability. The right-of-use asset is subsequently depreciated using the straight line method from the commencement date to the earlier of the end of useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use asset are determined on the same basis as those of operating property, plant and equipment. Right-of-use assets are disclosed in the property, plant and equipment.

Capital work-in-progress

Capital work in progress is stated at cost less any identified impairment loss, if any and represents expenditure incurred on property, plant and equipment during the construction and installation. Transfers are made to relevant property, plant and equipment category when assets are available for use.

6.2 Intangible assets

Intangible assets are stated at cost less accumulated amortization for finite intangible assets and identified impairment loss, if any. Finite intangible assets are amortized using straight line method over their estimated useful life at the rates mentioned in the note 8. The amortization of an intangible asset with a finite useful life begins when the asset is available for use. The estimated useful life and amortization method is reviewed at the end of each financial year end, with effect of any changes in estimate being accounted for on a prospective basis. The Company assesses at each reporting date whether there is any indication that intangible assets may be impaired. If such indication exists, the carrying amounts of such assets are reviewed to assess whether they are recorded in excess of their recoverable amount. Where carrying amount exceeds the respective recoverable amount, assets are written down to their recoverable amounts and the resulting impairment loss is recognized in statement of profit or loss. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

6.3 Investment in associate

Associates are the entities over which the Company has significant influence but not control, generally represented by a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting as per the requirement of IAS 28 - Investment in associate and joint ventures. Under the equity method, the investment is initially recognized at cost, and the carrying amount is increased or decreased to recognize the Company's share of the net assets of the associate after the date of acquisition.

If the ownership interest in an associate is reduced but significant influence is retained, only a proportionate share of the amounts previously recognized in other comprehensive income is reclassified to profit or loss where appropriate.

The Company's share of its associates' post-acquisition profits or losses is recognized in the statement of profit or loss and its share in post-acquisition movements is recognized in other comprehensive income with a corresponding adjustment to the carrying amount of the investment. When the Company's share of loss in associates equals or exceeds its interest in the associate including any other unsecured receivables, the Company does not recognize further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associates. Gain on transactions between the Company and its associates are eliminated to the extent of the Company's interest in the associate.

Associates, which the Company intends to dispose of within twelve months of the reporting date are not accounted for under the equity method and are shown under non-current assets held for sale at the lower of carrying and fair value. Dilution gains and losses arising in investments in associates are recognized in the statement of profit or loss.

At each reporting date, the Company reviews the carrying amounts of its investments in associates to assess whether there is any indication that such investments have suffered an impairment loss. If any such indication exists, the recoverable amount is estimated using the discounted cash flow methodology, in order to determine the extent of the impairment loss, if any. Impairment losses are recognized as expense.

6.4 Inventory

6.4.1 Stores, spares and other consumables

Stores, spares and other consumables are measured at lower of cost and net realizable value. The cost is determined using the weighted average method except items in transit which are valued at cost comprising invoice value plus other charges paid thereon. Net realizable value signifies the estimated selling price in the ordinary course of business less cost necessarily to be incurred to make the sale. Provision is made in the financial statements for obsolete and slow moving items of stores, spares and other consumables based on management estimates, if any. Items considered obsolete are carried at nil value.

6.4.2 Stock-in-trade

Stock-in-trade is valued at the lower of cost and net realizable value.

Cost is determined as follows:

Raw and packing materials	At weighted average cost
Work-in-process and finished goods	Cost of direct materials, labor and appropriate manufacturing overheads.

Net realizable value signifies the estimated selling price in the ordinary course of business less cost necessarily to be incurred to make the sale. Provision is made in the financial statements for obsolete and slow moving items of stock in trade based on management estimates, if any.

Stock-in-transit is valued at cost comprising invoice value plus other charges paid thereon.

6.5 Financial instruments

6.5.1 Recognition and initial measurement

All financial assets or financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument.

A financial asset, except trade debt without a significant financing component, or financial liability is initially measured at fair value plus transaction cost that are directly attributable to its acquisition or issue. A trade debt without a significant financing component is initially measured at the transaction price.

6.5.2 Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is measured at amortized cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL). Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

Amortized cost

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in statement of profit or loss.

Financial assets measured at amortized cost comprise of cash and bank balances, deposits, advances to employees, trade debts and other receivables.

Fair value through profit or loss (FVTPL)

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in statement of profit or loss. The Company's short term investment in listed equities and riba free certificates are classified as fair value through profit or loss at the reporting date.

Financial assets – Business model assessment:

For the purposes of the assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable-rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

Provision for expected credit loss (ECL)

Expected credit losses (ECLs) are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Company considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in statement of profit or loss.

Financial liabilities comprise trade and other payables, loan from directors, unpaid dividend, and unclaimed dividend.

6.5.3 Derecognition

Financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

When the Company enters into transactions whereby it transfers assets recognized in its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in profit or loss.

6.5.4 Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

6.5.5 Impairment

Financial assets

The Company recognizes loss allowances for ECLs on:

- financial assets measured at amortized cost;
- debt investments measured at FVOCI; and
- contract assets.

ECL's are probability-weighted estimate of credit losses. Credit losses are measured as the present value of all the cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the group expects to receive. ECL's are discounted at the effective interest rate of the financial asset.

The Company measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment including forward-looking information. The Company assumes that the credit risk on a financial asset has increased significantly if it is past due for more than a reasonable period of time. Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument. The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

The Company has elected to measure loss allowances for trade debts using IFRS 9 simplified approach and has calculated ECLs based on lifetime ECLs. The Company has established a matrix that is based on the Company's historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment including forward-looking information. Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Company individually makes an assessment with respect to the timing and amount of write-off based on whether there is a reasonable expectation of recovery. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

Non-financial assets

For impairment testing assets are grouped together into the smallest group of the financial assets that generates the cash flows from the continuing use that are largely independent of the cash inflows of other assets or CGU's.

The carrying amount of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash generating unit is the greater of its value in use and its fair value less cost to sell. In assessing value in use, the estimated future cash flows are discounted to their present values using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash generating unit.

An impairment loss is recognized if the carrying amount of the assets or its cash generating unit exceeds its estimated recoverable amount. Impairment losses are recognized in profit or loss.

Impairment losses recognized in respect of cash generating units are allocated to reduce the carrying amounts of the assets in a unit on a pro rata basis. Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to that extent that the asset's carrying amount after the reversal does not exceed the carrying amount that would have been determined, net of depreciation and amortization, if no impairment loss had been recognized.

6.6 Cash and bank balances

Cash and bank balances are carried in the statement of financial position at amortized cost less impairment allowance if any. For the purpose of the statement of cash flows, cash and cash equivalents comprise cash and bank balances as they are considered as integral part of the Company's cash management.

6.7 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effects.

6.8 Taxation

Current

Provision of current tax is based on the taxable income for the year determined in accordance with the prevailing law for taxation of income. The charge for current tax is calculated using prevailing tax rates or tax rates expected to apply to profit for the year if enacted after taking into account tax credits, rebates and exemptions, if any. The charge for the current tax also includes adjustments, where considered necessary, to provision for tax made in previous years arising from assessments framed during the year for such years. The amount of unpaid income tax in respect of the current or prior periods is recognized as a liability. Any excess paid over what is due in respect of the current or prior periods is recognized as an asset. Final tax is charged / computed, under ITO, 2001, without reference to income chargeable to tax at general rate of tax, and final tax computed, for a tax year, is construed as final tax liability for related income stream under ITO, 2001. Under ITO, 2001, for income streams involving final tax, it is not allowed to carry forward tax losses. Final tax paid is considered to be full and final discharge of tax liability of an entity for a tax year for related income stream.

Deferred

Deferred tax is accounted for using the balance sheet method in respect of all temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of the taxable profit.

Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized.

Deferred tax assets are reviewed at each reporting date and excluded to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of deferred tax assets to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse based on tax rates that have been enacted or substantively enacted by the reporting date. Deferred tax is charged or credited to the profit or loss, except in the case of items credited or charged to equity in which case it is included in the statement of changes in equity.

6.9 Revenue recognition

6.9.1 Revenue from contracts with customers

Revenue represents the fair value of the consideration received or to be received from the sale of goods, net of sales tax, sales return and related discounts. Revenue is measured based on the consideration specified in a contract with customer. The Company recognises revenue when it transfers control of the goods.

The customers obtain control when the goods are either dispatched or delivered to them and have been accepted at their premises. Invoices are generated at that point in time. Trade discounts are provided to certain customers for specified products. Some contracts permit the customer to return an item. Returned goods are exchanged only for new goods – i.e. no cash refunds are offered.

In case of export sale, control is transferred when goods are shipped to the customers.

6.9.2 Interest income

Interest income is recognized under the effective interest method using the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset.

6.9.3 Dividends

Dividend income is recognized when the Company's right to receive the dividend is established.

6.10 Foreign currency transaction

Transactions denominated in foreign currencies are translated into Pak Rupees, at the foreign exchange rates prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into Pak Rupees at the foreign exchange rates at the reporting date. Exchange differences are taken to the profit or loss.

6.11 Employees benefits

Salaries, wages and benefits are accrued in the period in which the associated services are rendered by employees of the Company and measured on an undiscounted basis. The accounting policy for employee retirement benefits is described below:

6.11.1 Post employment benefits - Defined contribution plan

The Company operates funded contributory provident fund scheme for all its permanent and eligible employees. For the purpose of scheme, a separate Trust has been established. Equal monthly contributions are made both by the Company and the employees at the rate of 8.33 percent of the gross salary.

Obligations for contributions to defined contribution plans are expensed as the related service is provided. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future payments is available.

6.12 Provisions

Provisions are recognized in the statement of financial position when the Company has a legal or constructive obligation as a result of past events and it is probable that outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. However, provisions are reviewed at each reporting date and adjusted to reflect current best estimate.

6.13 Earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by weighted average number of ordinary shares outstanding during the year.

6.14 Dividend to ordinary shareholders

Dividend to ordinary shareholders is recognized as a deduction from unappropriated profit in statement of changes in equity and as a liability in the Company's financial statements in the year in which it is approved by Board of Directors or the Company's shareholders as the case may be.

6.15 Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors of the Company that makes strategic decisions.

6.16 Contract liabilities

A contract liability is the obligation of the Company to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. When a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized. Contract liabilities are recognized as revenue when the Company performs under the contract. It also includes refund liabilities arising out of customers' right to claim amounts from the Company on account of contractual delays in delivery of performance obligations and incentive on target achievements.

6.17 Contingent liabilities

A contingent liability is disclosed when:

- there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or
- there is present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

6.18 Disclosure requirement for companies not engaged in Shariah Non-permissible business activities

Securities and Exchange Commission of Pakistan (SECP) vide its S.R.O. 1287(1)/2024 dated August 15, 2024 has notified an amendment in the Fourth Schedule of Companies Act, 2017 requiring listed companies and their subsidiaries to disclose certain information if they are not engaged in Shariah non-permissible business activities. Following information is disclosed pursuant to the amendment:

Description	Explanation	Note	2026 (Rupees)	2025
Statement of Financial Position				
Statement of Financial Position – Liability Side				
Short term borrowings – secured	Financing obtained as per Islamic mode		-	-
Short term borrowings – secured	Markup accrued on conventional loan		-	-
Long term financing	Markup accrued on conventional loan		-	-
Current portion of long term financing – secured	Financing obtained as per Islamic mode		-	-
Lease liabilities – Non-current Portion	Financing obtained as per Islamic mode (Ijarah)	20	30,264,281	42,643,600
Lease liabilities – current portion	Financing obtained as per Islamic mode (Ijarah)	20	21,100,453	33,406,314
Statement of Financial Position – Asset Side				
Long-term investments (RAK)	Shariah compliant investments	9	2,806,732,738	2,936,817,469
Short-term investments	Shariah compliant investments	14	229,399,883	83,533,185
Bank balances	Shariah compliant bank balances	16	2,315,091,976	669,931,933
Bank deposits	Shariah-compliant bank deposits		-	-
TDRs	Shariah-compliant TDRs		-	-
Statement of Comprehensive Income				
Revenue	Revenue earned from shariah compliant business segment	24	48,355,112,944	45,783,042,741
Late payments or liquidated damages	Break-up of late payments or liquidated damages		-	-
Income from investments	Gain or loss or dividend earned on Shariah compliant investments	29	7,650,259	9,620,417
Share of profit from associate	Share of profit from Shariah-compliant associates	9	500,777,686	605,481,279
Profit on bank deposits	Profit earned from Shariah-compliant bank deposits	29	-	-
Profit on bank balances	Profit earned from Shariah-compliant bank balances	29	226,141,179	27,871,052
Profit on TDRs	Profit earned from Shariah-compliant TDRs		-	-
Exchange gain on foreign currency transactions – net	Exchange gain earned from actual currency		-	-
Exchange gain on conventional derivative instruments	Exchange gains earned using conventional derivative financial instruments		-	-
Finance costs	Profit paid on Islamic mode of financing	30	8,125,383	14,690,511
Interest income on conventional loans and advances	Interest earned on any conventional loan or advance		-	-
Source and detailed breakup of other income				
Earned from shariah compliant transactions				
Profit on bank Balances	Profit earned under shariah permissible arrangements	29	226,141,179	27,871,052
(Loss)/Gain on foreign currency transactions– net	Earned from shariah compliant transactions	28 & 29	(136,904,692)	33,858,106
Scrap sales	Earned from shariah compliant transactions	29	87,598,836	172,441,559
Other income	Earned from shariah compliant transactions	29	20,275,670	10,610,250
Gain on disposal of property, plant and equipment	Earned from shariah compliant transactions	29	8,102,362	552,635
Earned from non-shariah compliant transactions				
Profit on bank deposits	Earned from non-shariah compliant transactions	31	-	-
Interest income on Market Treasury Bills	Earned from non-shariah compliant transactions	31	-	-
Amortization of deferred grant	Earned from non-shariah compliant transactions	31	-	-
Other income			-	-

Relationship with Shariah-compliant financial institutions

The Company's relationship with Shariah-compliant financial institutions is limited to maintaining bank deposits and obtaining Shariah-compliant financing facilities from Islamic banks and conventional banks operating Islamic banking windows. The Company does not have any relationship with takaful operators or window takaful operations as at the reporting date.

7 Property, plant and equipment
Operating fixed assets
Capital work-in-progress

	2026	2025
	------(Rupees)-----	-----
	13,848,581,704	12,275,282,377
	5,621,369,557	6,710,411,745
	19,469,951,261	18,985,694,122

Note
7.1
7.5

7.1 Operating fixed assets

	Cost			Depreciation			Net book value as at	
	As at 1 July 2025	Additions during the year	Transfers from CWIP	Disposals during the year	As at 30 June 2026	Rate %	As at 1 July 2025	As at 30 June 2026
							----- Rupees -----	
Freehold land	432,318,547	11,481,500	-	-	443,800,047	-	-	443,800,047
Leasehold improvements	93,868,983	-	-	-	93,868,983	10	37,745,920	47,136,102
Building on freehold land	1,976,418,452	-	60,465,278	-	2,036,883,730	10	1,060,930,692	87,083,994
Right of use asset - building (Note 7.1.2)	215,331,997	-	-	-	215,331,997	33	152,480,646	23,617,083
Plant and machinery	11,641,460,488	27,241,514	2,443,826,665	(1,202,801)	14,111,325,866	8-10	6,463,773,649	7,118,986,199
Furnace	12,582,863,444	2,754,620	614,177,026	-	13,199,795,090	5-33.33	7,856,114,953	8,927,717,147
Tools and office equipment	31,815,734	571,180	5,182,373	(5)	37,569,282	10	18,222,535	19,829,535
Electrical equipment	231,722,369	6,095,171	8,485,281	(333,900)	245,968,921	10	90,817,282	104,940,397
Furniture and fixtures	116,246,176	7,175,970	-	(114,765)	123,307,381	10	49,681,368	6,660,760
Vehicles	1,175,684,853	471,614,522	-	(160,022,839)	1,487,276,536	20	492,681,621	567,550,462
	28,497,731,043	526,934,477	3,132,136,623	(161,674,310)	31,995,127,833		16,222,448,666	2,037,645,609

	Cost			Depreciation			Net book value as at	
	As at 1 July 2024	Additions during the year	Transfers from CWIP	Disposals during the year	As at 30 June 2025	Rate %	As at 1 July 2024	As at 30 June 2025
							----- Rupees -----	
Freehold land	432,318,547	-	-	-	432,318,547	-	-	432,318,547
Leasehold improvements	93,868,983	-	-	-	93,868,983	10	31,787,784	5,958,136
Building on freehold land	1,969,124,694	3,546,759	3,744,999	-	1,976,418,452	10	965,479,250	95,451,442
Right of use asset - building (Note 7.1.2)	198,759,019	16,572,978	-	-	215,331,997	33	122,350,555	30,130,091
Plant and machinery	11,270,213,585	6,158,787	365,088,116	-	11,641,460,488	8-10	5,922,087,892	541,705,757
Furnace	12,588,003,969	-	14,859,475	-	12,582,863,444	5-33.33	6,824,788,303	1,031,326,650
Tools and office equipment	27,741,394	925,117	3,149,223	-	31,815,734	10	16,222,535	-
Electrical equipment	203,672,573	16,868,792	11,181,004	-	231,722,369	10	77,693,518	13,123,764
Furniture and fixtures	105,966,176	10,280,000	-	-	116,246,176	10	44,528,688	5,152,680
Vehicles	971,749,555	259,189,288	1,063,830	-	1,232,782,673	20	397,904,179	492,681,621
	27,841,418,495	313,543,721	399,086,647	(56,317,820)	28,497,731,043		14,404,822,704	1,848,294,139

7.1.1 The cost of fully depreciated assets which are still in use is Rs. 2,544 million (2025: Rs. 2,003 million).

7.1.2 This relates to buildings obtained on rent, situated at 39 to 42- L, Block Model Town Extension Lahore, Marketing office Karachi, Guest Houses at Karachi and Shingla Gali and are depreciated over contract term.

7.2 Depreciation charge for the year has been allocated as follows:

	2026	2025
	------(Rupees)-----	-----
Cost of sales	1,890,506,356	1,717,155,842
General and administrative expenses	119,843,690	117,506,170
Selling and distribution expenses	27,295,563	13,632,127
	2,037,645,609	1,848,294,139

Note
25
26
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7.3 Particulars of immovable property (i.e. land and building) in the name of the Company are as follows:

Particulars	Location	Total Area
Freehold land	B-189, Izmir Town, Lahore	1 Kanal 9 Marla
Haftr plant - GGL 1	22 Km Haripur Taxila Road, District Haripur	218 Kanal 4 Marla
Karachi plant - GGL2	H-15 Landhi Industrial Area, Karachi	143 Kanal 13 Marla
Sheikhupura plant - GGL 3	29 Km Lahore Sheikhupura Road, District Sheikhupura	389 Kanal 3 Marla
Gujranwala plant- GGL 4	50 Km Lahore Gujranwala road, Tehsil Kamonte, District Gujranwala.	24 Kanal
Islamabad Rest House	506 Street 32, E - 11/3, Police Foundation Society, Margalla road, Islamabad	1 Kanal
Warehouse	District Mianwali, Tehsil Isakheel, Qamar Mashani, Mianwali.	75 Kanal 3 Marla

7.4 Particulars of disposed operating fixed assets during the year:

Vehicles - Sold to employees / directors

Cost	Accumulated depreciation	Net book value	Sale Proceeds	Gain / (loss)	Mode of disposal	Relationship	Particulars of Buyers
2,846,250	2,800,027	46,223	2,365,000	2,318,777	Negotiated Price	Third Party	Mr. Jabbar Farooq
15,667,991	12,808,798	2,859,193	5,134,087	2,274,894	Negotiated Price	Third Party	Mr. Salman Wahid
1,008,800	958,818	49,982	1,170,000	1,120,018	Negotiated Price	Third Party	Mr. Suleman Bhatti
2,938,000	1,386,736	1,551,264	2,308,696	757,432	Negotiated Price	Employee	Mr. Gul Mir Khan Niazi
544,960	502,760	42,200	575,000	532,800	Negotiated Price	Employee	Mr. Wajid Naseer
1,698,000	1,474,536	223,464	711,114	487,650	Negotiated Price	Third Party	Ms. Sana Mujahid
1,551,000	1,124,607	426,393	685,290	258,897	As per Company Policy	Employee	Mr. Muhammad Akmal Khan
Proton Saga 1.3 A/T	1,530,490	1,223,510	1,410,048	186,538	Negotiated Price	Third Party	Mr. Muhammad Younas
DFSK Glory 580 Pro	3,076,803	1,923,197	2,095,627	172,430	Negotiated Price	Third Party	Mr. Munam Saqib
Hyundai Elntra GLS 2.0	1,368,380	5,833,620	6,000,000	166,380	Negotiated Price	Employee	Mr. Muhammad Arshad Khan
Toyota Yaris ATIV 1300 CVT	1,153,802	591,198	714,752	123,554	As per Company Policy	Employee	Mr. Waqar Iqbal Butt
Toyota Land Cruiser ZX 4600 CC	10,839,232	2,741,188	2,787,649	46,461	As per Company Policy	Director	Mr. Aftab Ahmed Khan
Honda City MT 1.2 cc	1,061,266	968,734	1,012,247	43,513	As per Company Policy	Employee	Mr. Abdul Razaq Bhatti
Suzuki Alto VXR	730,878	604,122	618,909	14,787	As per Company Policy	Employee	Mr. Khurram Shahid
Suzuki Alto VXR	795,515	750,485	752,593	2,108	As per Company Policy	Employee	Mr. Muhammad Ayub
Suzuki Cultus	890,323	617,677	617,677	-	As per Company Policy	Employee	Mr. Saif Ur Rehman
Kia Sportage FWD	2,143,248	1,482,752	1,482,752	-	Negotiated Price	Third Party	Mr. Muhammad Danish
Suzuki Cultus VXL	2,244,000	831,488	831,488	-	As per Company Policy	Employee	Mr. Muhammad Usman
Mercedes Benz S - 400	19,089,255	2,144,440	2,144,440	-	Negotiated Price	Third Party	Mr. Muhammad Shehryar Khan
Toyota Yaris 1.5 Ativ X	2,788,000	1,646,035	1,141,965	-	As per Company Policy	Employee	Mr. Naseer Ahmad
Suzuki Cultus AGS	1,546,000	912,758	633,242	-	As per Company Policy	Employee	Mr. Musharraf Hussain
Honda City 1299 cc	1,904,000	1,124,122	779,878	-	Negotiated Price	Third Party	Mr. Muhammad Afzaal
Toyota Vitz	1,546,000	912,758	633,242	-	Negotiated Price	Third Party	Mr. Javaid Iqbal
Toyota Corolla Altis 1.6 CVT	3,798,000	1,950,653	1,847,347	-	As per Company Policy	Employee	Mr. Omar Khan
Suzuki Alto VXR	1,753,927	1,067,847	686,080	-	Negotiated Price	Third Party	Mr. Muhammad Hizeel
Honda City AT	2,030,000	1,198,512	831,488	-	Negotiated Price	Employee	M/S. Meezan Bank Limited
Mercedes Benz S - 400	21,212,895	19,308,385	633,242	-	As per Company Policy	Employee	Mr. Hafiz Imtiaz Ahmed
Suzuki Cultus 2018	1,546,000	912,758	633,242	-	Negotiated Price	Third Party	Mr. Hassan Saleem
Nissan Note Hybrid 1193 cc	1,904,000	1,124,152	779,848	-	Negotiated Price	Third Party	Mr. Awaiz Mehmood
Suzuki Swift 1.3 GLX	2,030,000	1,198,512	831,488	-	As per Company Policy	Employee	Mr. Naseeb Zareen
Hyundai Sonata 2.5	5,099,000	3,010,450	2,088,550	-	As per Company Policy	Employee	Mr. Wajahat Iqbal
Honda City 1.5 cc	3,148,000	1,858,579	1,289,421	-	As per Company Policy	Employee	Mr. Abdul Rehman
Suzuki Alto AGS	1,886,000	1,199,920	686,080	-	Negotiated Price	Third Party	Mr. Naseer Ahmad
Suzuki Wagon R VXL	1,698,901	1,065,659	633,242	-	Negotiated Price	Third Party	Mr. Ghayyas Akhtar Abbasi
Daihatsu Boon 993 cc	2,487,000	1,176,517	1,310,483	(2,855)	As per Company Policy	Employee	Mr. Fiaz Rasool
Honda BRV S	2,938,000	1,714,594	1,223,406	(20,000)	Negotiated Price	Third Party	Mr. Muhammad Arham Waqar
Toyota Yaris ATIV X CVT 1500cc	2,933,000	1,832,992	1,100,008	(33,000)	As per Company Policy	Employee	Mr. Mubarak Syed
Toyota Corolla Altis 1.6 SE	3,839,000	1,924,619	1,914,381	(47,091)	Negotiated Price	Employee	Mr. Tariq Naveed
Toyota Yaris 1.3 AT	2,330,000	1,078,925	1,192,960	(58,115)	Negotiated Price	Third Party	Mr. Muhammad Aleem
					As per Company Policy	Employee	Mr. Naeem Shahzad
160,022,839	112,279,491	47,743,348	56,088,526	8,345,178			
Other assets having book value less than Rs.500,000	1,651,471	382,816	140,000	(242,816)			
161,674,310	113,548,146	48,126,164	56,228,526	8,102,362			

7.5 Capital work-in-progress

Note

	2026	2025
	----- (Rupees) -----	
Plant and machinery	1,396,417,379	3,256,948,458
Civil works	317,658,220	242,264,654
Capital store	3,160,284,127	2,503,471,541
Capital store in-transit	518,057,111	475,284,953
Advances	228,952,720	232,442,139
	5,621,369,557	6,710,411,745

8 Intangible assets

Oracle - Enterprise resource planning software

Cost

At the beginning of the year	57,594,373	57,594,373
Additions during the year	-	-
At the end of the year	57,594,373	57,594,373

Amortization

At the beginning of the year	(44,946,198)	(42,880,435)
Charged during the year	(2,065,761)	(2,065,763)
At the end of the year	(47,011,959)	(44,946,198)

Net book value as at 30 June

	10,582,414	12,648,175
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----- Percentage -----

Rate of amortization

	10% - 14.29%	10% - 14.29%
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8.1 Amortization charge for the year has been allocated as follows:

		2026	2025
		----- Rupees -----	
Cost of sales	25	1,983,130	1,983,132
General and administrative expenses	26	61,973	61,973
Selling and distribution expenses	27	20,658	20,658
		2,065,761	2,065,763

9 Investment in associate

RAK Ghani Glass LLC, ('RAK Ghani') is a limited liability Company registered with the Ras Al Khaimah - Investment Authority in United Arab Emirates. The principal activities of RAK Ghani are manufacturing and trading of pharmaceutical glass bottles and other glassware products. As at 30 June 2026, the Company held 49.934% (2025: 49.934%) interest in the form of 21,971 (2025: 21,971) fully paid ordinary shares of AED1,000 each. As at 30 June 2026, the remaining shareholding of 50.066% is held by Zegna Investments Limited (formerly known as JS Investment Holding Limited-Cayman Islands). The Company has determined that it exercises significant influence over RAK Ghani. The Company follows equity method of accounting to measure this investment.

Cost of investment

	2026	2025
	----- Rupees -----	
21,971 (2025: 21,971) fully paid ordinary shares	664,050,766	664,050,766
Company`s share of profit - post acquisition:		
At the beginning of the year	2,272,766,703	2,294,574,467
Share of profit for the year	500,777,686	605,481,279
Dividend declared during the year	(571,314,113)	(680,708,977)
Translation impact to other comprehensive income for the year	(59,548,304)	53,419,934
Total income for the year	(130,084,731)	(21,807,764)
Balance as at 30 June	2,806,732,738	2,936,817,469

9.1 The table below summarizes the financial information of RAK Ghani Glass LLC and Company's share in net assets and profit for the year.

	2026 AED	2025 AED	2026 ----- Rupees -----	2025
Non-current assets	50,295,813	55,396,847	3,809,284,167	4,280,370,336
Current assets	98,344,570	87,723,238	7,448,381,705	6,778,146,520
Non-current liabilities	(12,081,907)	(13,135,562)	(915,054,640)	(1,014,950,723)
Current liabilities	(62,319,478)	(53,867,061)	(4,721,726,189)	(4,162,167,749)
Net assets - 100 %	74,238,998	76,117,462	5,620,885,043	5,881,398,384
Percentage ownership interest				
Company's share of net assets (49.934%)			2,806,732,738	2,936,817,469
	2026 AED	2025 AED	2026 Rupees	2025 Rupees
Revenue	94,022,735	102,369,158	7,139,710,405	7,792,323,245
Profit for the year from operations	13,121,537	15,929,661	1,002,879,073	1,212,563,140
Company's share of profit (49.934%)	6,552,108	7,954,317	500,777,686	605,481,279

RAK Ghani Glass LLC. was not involved in any material litigation, claim or legal proceeding during the year and up to the reporting date 30 June 2026.

		2026 ----- Rupees -----	2025
10 Stores, spares and consumables	Note		
Stores and spares		1,213,467,376	1,118,899,056
Provision for obsolete stores, spares and other consumables	10.1	(84,387,181)	(78,497,725)
		1,129,080,195	1,040,401,331
Fuel and lubricants		765,967,401	461,326,676
		1,895,047,596	1,501,728,007
10.1 Provision for obsolete stores, spares and other consumables			
Balance at the beginning of the year		78,497,725	78,497,725
Addition during the year	25	5,889,456	-
Balance at the end of the year		84,387,181	78,497,725
11 Stock-in-trade			
Raw materials		1,991,186,283	1,670,415,799
Work-in-process		213,654,228	214,148,462
Finished goods		9,935,542,227	11,434,329,503
Packing materials		376,619,831	310,879,251
		12,517,002,569	13,629,773,015
Provision against net realisable value			
- Packing material		-	(4,066,458)
- Finished goods		(82,247,780)	(82,247,780)
	11.1	(82,247,780)	(86,314,238)
		12,434,754,789	13,543,458,777
11.1 Reversal against net realisable value			
Balance at the beginning of the year		86,314,238	86,314,238
Reversal of provision during the year		(4,066,458)	-
Balance at the end of the year		82,247,780	86,314,238
12 Trade debts	Note	2026 ----- Rupees -----	2025
Local:			
Unsecured - considered good	12.1	7,392,814,524	5,220,931,709
Foreign:			
Unsecured - considered good	12.2	294,749,740	729,722,052
		7,687,564,264	5,950,653,761
Less: Allowance for expected credit losses	12.3	(242,236,249)	(451,500,000)
		7,445,328,015	5,499,153,761

12.1 Aging analysis of the amounts due from related parties is as follows:

		2026			
		Neither past due nor impaired	Past due (1-90 days)	Past due (91-365 days)	Total
		Maximum aggregate balance outstanding during the year			
		(Rupees)			
Local					
Ghani Foundation		8,846			8,846
Ghani Value Glass Limited		173,597,216	505,501,301	157,774,597	836,873,114
		173,606,062	505,501,301	157,774,597	836,881,960
		2025			
		Neither past due nor impaired	Past due (1-90 days)	Past due (91-365 days)	Total
		Maximum aggregate balance outstanding			
		(Rupees)			
Local					
Ghani Value Glass Ltd.		268,269,270	476,572,905	149,599,728	894,441,903
Ghani Mines Pvt Ltd.		-	-	683,634	683,634
		268,269,270	476,572,905	150,283,362	895,125,537

12.2 The details of defaulting parties out of total export debtors and the default amounts are as follows:

		2026	2025
		(Rupees)	
Note			
Murat Matein		15,452,989	15,452,989
Sarakamandiri Semesta		4,919,804	4,919,804
Market Enterprises		2,502,208	2,502,208
	12.2.1	22,875,001	22,875,001

12.2.1 None of the customers from above list is a related party of the Company.

12.3 The movement in allowance for credit losses against trade debtors is as follows:

Balance at the beginning of the year	451,500,000	602,121,421
Reversal during the year	(209,263,751)	(150,621,421)
Balance at the end of the year	242,236,249	451,500,000

		2026	2025
		(Rupees)	
Note			
13 Advances and deposits			
Employees - unsecured, considered good			
- Advances against business expenses		157,393,008	198,041,639
- Advances to employees		22,019,636	23,044,387
		179,412,644	221,086,026
Security deposits	13.1	105,846,661	104,397,348
Suppliers of goods - unsecured			
- Considered good	13.2	3,364,830,762	3,118,379,817
- Considered doubtful		-	50,582,740
Allowance for expected credit losses	13.3	(50,175,818)	(50,582,740)
		3,314,654,944	3,118,379,817
		3,599,914,249	3,443,863,191

13.1 These are interest free deposits against utilities and regulatory authorities.

13.2 Aging analysis of the amounts given as advance to related party is as follows:

2026				
Neither past due nor impaired	Past due (1-90 days)	Past due (91-365 days)	Total	Maximum aggregate balance outstanding
----- (Rupees) -----				
Local				
Ahmad Brothers Materials Pvt. Ltd.	-	132,029,159	42,743,510	174,772,669
Ghani Ceramics Limited	-	70,460,231	43,388,819	113,849,050
Ghani Metal And Rubber Industrial (Private) Limited	-	1,628,207	3,272,533	4,900,740
	-	204,117,597	89,404,862	293,522,459

2025				
Neither past due nor impaired	Past due (1-90 days)	Past due (91-365 days)	Total	Maximum aggregate balance outstanding
----- (Rupees) -----				
Local				
Ahmad Brothers Materials Pvt. Ltd.	-	334,430,007	139,002,610	473,432,617
Ghani Ceramics Limited	-	415,431	128,790,917	129,206,348
Ghani Metal And Rubber Industrial (Private) Limited	-	325,786	1,245,357	1,571,143
Ghani Value Glass Limited	-	18,053,160	3,339,394	21,392,554
	-	353,224,384	272,378,278	625,602,662

		2026	2025
		----- Rupees -----	-----
13.3	Allowance for expected credit losses		
	Note		
	Balance at the beginning of the year	50,582,740	50,582,740
	Reversal for the period	(406,922)	-
	Balance at the end of the year	50,175,818	50,582,740

14 Short-term investments

Investments at fair value through profit or loss

In Equity Shares of Listed Companies	14.1	11,289,700	10,679,600
In Riba Free Certificates (RFC)	14.2	68,110,183	72,853,585
Investment in Mutual Fund	14.3	150,000,000	-
		229,399,883	83,533,185

14.1 Carrying amount and fair value of short term investments as at year end is as follows:

Particulars	Cost		Market Value	
	2026	2025	2026	2025
Engro Fertilizers Limited [50,000 (2025: 50,000) shares]	3,234,296	3,234,296	9,947,500	9,279,500
K Electric Limited [50,000 (2025: 50,000) shares]	390,301	390,301	427,000	262,500
Dewan Cement Limited [80,000 (2025: 80,000) shares]	2,242,664	2,242,664	915,200	1,137,600
	5,867,261	5,867,261	11,289,700	10,679,600

14.1.1 Market value of the investments disclosed above is categorized as level 1 fair value measurement and is based on quoted share prices available on the stock exchange as at 30 June 2026 and 2025.

		2026	2025
		----- Rupees -----	-----
14.1.2	Movement in fair value is as follows:		
	Note		
Cost			
As at 30 June		5,867,261	5,867,261
Unrealized fair value (loss) / gain			
At the beginning of the year		4,812,339	3,358,439
Fair value gain for the year	29	610,100	1,453,900
Balance at the end of the year		5,422,439	4,812,339
Disposal of investment during the year		-	-
Fair value at 30 June		11,289,700	10,679,600

14.2 This certificate obtained from Bank of Punjab carry profit rate of 8.75% and mature in the month of September 2026.

14.3 Investment in Mutual Fund:

Name of Investee	01-Jul-25	Addition	Redemption	30-Jun-26	Carrying Value	Market Value
					Rupees	Rupees
Al-Meezan Investment Management Limited	-	889,255	-	889,255	50,000,000	50,000,000
BMA Investment Advisors	-	498,803	-	498,803	50,000,000	50,000,000
Al-Hamra Cash Management Optimizer	-	496,735	-	496,735	50,000,000	50,000,000
	-	1,884,793	-	1,884,793	150,000,000	150,000,000

14.3.1 The Company has invested in various mutual funds classified as FVTPL. The closing value of these investments is based on the Net Asset Value (NAV) of the relevant mutual fund published by the Mutual Funds Association of Pakistan (MUFAP) as at 30 June 2026.

			2026	2025
15	Other receivables	Note	----- Rupees -----	
	Due from related parties	15.1	934,876,898	716,109,354
	Others		72,274,761	26,022,770
			1,007,151,659	742,132,124
15.1	Due from related parties			
	RAK Ghani Glass LLC	15.1.1	934,876,898	716,109,354
			934,876,898	716,109,354
15.1.1	Aging analysis of the dividend receivable:		2026	2025
			----- (Rupees) -----	
	Current		-	-
	1-90 days		571,314,113	-
	91-180 days		-	-
	181-270 days		-	680,708,977
	271-365 days		-	-
	Above 365 days		353,485,887	-
			924,800,000	680,708,977

This represents the balance receivable from RAK Ghani Glass LLC, net of expenses incurred by the Company on behalf of RAK Ghani Glass LLC. The balance primarily comprises dividend receivables amounting to Rs. 924.8 million.

15.1.2 The maximum aggregate amount receivable at any time during the year calculated by reference to month end balances from RAK Ghani Glass LLC is Rs. 934.87 Million (2025: Rs. 716.10 Million)

			2026	2025
16	Cash and bank balances	Note	----- Rupees -----	
	Cash in hand		50,234,617	51,479,336
	Balances with banks			
	Local currency			
	- Current accounts	16.1	3,303,631,615	3,027,031,164
	- Savings accounts		2,315,091,976	669,931,933
			5,618,723,591	3,696,963,097
	Foreign currency - current account (USD)		34,845,724	18,420,572
			5,703,803,932	3,766,863,005

16.1 The balances in saving accounts carry expected profit at the rate of 8% to 11% (2025: 7% to 19%) per annum.

17 Issue, subscribed and paid up capital

	No. of shares		2026	2025
	2026	2025	------(Rupees)-----	
Ordinary shares of Rs.10 each fully paid	725,371,695	725,371,695	7,253,716,950	7,253,716,950
Ordinary shares of Rs.10 each issued as fully paid bonus shares	232,350,577	232,350,577	2,323,505,770	2,323,505,770
Ordinary shares of Rs.10 each issued under the scheme of amalgamation	41,992,566	41,992,566	419,925,660	419,925,660
	999,714,838	999,714,838	9,997,148,380	9,997,148,380

17.1 In accordance with the scheme of merger and amalgamation, the Company has issued 3,984,064 ordinary shares of Rs. 10 each to the shareholders of formerly Ka'as ul Musaf'fa (Private) Limited, 32,258,071 ordinary shares of Rs. 10 each to the shareholders of the formerly Ghani Float Glass Limited and 5,750,431 ordinary shares of Rs. 10 each to the shareholders of formerly Techno Glass Industries

17.2 Ghani Glass Limited's ordinary shares, fully paid, rank equally with respect to the distribution of residual assets and have the same voting rights.

18 Reserves	Note	2026	2025
		------(Rupees)-----	
Capital			
Share premium	18.1	75,000,000	75,000,000
Merger reserves	18.2	427,419,290	427,419,290
Reserve created under scheme of amalgamation	18.3	365,464,087	365,464,087
		867,883,377	867,883,377
Revenue			
Unappropriated profits		29,526,664,873	26,335,914,243
Exchange translation and other reserves	18.4	1,684,330,110	1,693,667,632
		31,210,994,984	28,029,581,875
		32,078,878,361	28,897,465,252

18.1 This reserve can be utilized by the Company only for the purposes specified in section 81(2) and 81(3) of the Companies Act, 2017.

18.2 This represents reserve arising under the scheme of merger of formerly Ghani Float Glass Limited with the Company in the year 2006.

18.3 This represents reserve arising under the scheme of amalgamation of formerly Techno Glass industries Limited with the Company in the year 2015.

18.4 This includes the Company's share of statutory reserve created by RAK Ghani Glass LLC (the associate). As per the United Arab Emirates Federal Decree-Law number 32 of 2021, the associate is required to establish a statutory reserve by appropriation of 5% of its annual net profit.

19 Deferred tax liabilities	2026			
	Opening	Charge / (credit) to profit or loss	Charge to other comprehensive income	Closing
Movement in deferred tax balances	----- Rupees -----			
Deferred tax liability on taxable temporary differences				
Accelerated tax depreciation	1,838,267,171	(34,897,972)	-	1,803,369,199
Investment in associate	568,191,678	(73,042,546)	(13,696,110)	481,453,022
Right-of-use asset	24,512,027	(10,485,590)	-	14,026,437
Deferred tax asset on deductible temporary differences				
Lease liabilities	(29,659,465)	11,247,705	-	(18,411,760)
Provisions	(260,088,938)	98,032,878	-	(162,056,060)
	2,141,222,473	(9,145,525)	(13,696,110)	2,118,380,838

	Opening	Charge / (credit) to profit or loss	Charged to other comprehensive income	Closing
	----- Rupees -----			
Movement in deferred tax balances				
Deferred tax liability on taxable temporary differences				
Accelerated tax depreciation	2,012,756,545	(174,489,374)	-	1,838,267,171
Investment in associate	573,643,619	(18,806,925)	13,354,984	568,191,678
Right of use asset	29,799,301	(5,287,274)	-	24,512,027
Short-term investment	419,806	(419,806)	-	-
Deferred tax asset on deductible temporary differences				
Lease liabilities	(35,317,541)	5,658,076	-	(29,659,465)
Provisions	(307,131,292)	47,042,354	-	(260,088,938)
	<u>2,274,170,438</u>	<u>(146,302,949)</u>	<u>13,354,984</u>	<u>2,141,222,473</u>

20 Lease liabilities

	2026	2025
	----- (Rupees) -----	
Lease liabilities	51,364,734	76,049,914
Less: current portion shown under current liabilities	(21,100,453)	(33,406,314)
	<u>30,264,281</u>	<u>42,643,600</u>

The interest rates used as the discounting factor (i.e. Incremental borrowing rate) range from 11.84% to 22.93% (2025: 11.84% to 22.93%) per annum and lease period ranges from 1 to 5 years (2025: 1 to 5 years). The amount of future payments and the periods during which they will become due are:

	2026	2025
	----- (Rupees) -----	
Due not later than 1 year	30,058,969	49,148,512
Due later than 1 year but not later than 5 years	25,316,289	40,839,605
Lease payments	55,375,258	89,988,117
Less: Future finance charges	(4,010,524)	(13,938,203)
	51,364,734	76,049,914
Current portion	(21,100,453)	(33,406,314)
	<u>30,264,281</u>	<u>42,643,600</u>

Lease payments (LP) and their present value (PV) are regrouped as below:

	2026		2025	
	LP	PV of LP	LP	PV of LP
	----- (Rupees) -----		----- (Rupees) -----	
Due not later than 1 year	30,058,969	21,100,453	49,148,512	33,406,314
Due later than 1 year but not later than 5 years	25,316,289	30,264,281	40,839,605	42,643,600
	<u>55,375,258</u>	<u>51,364,734</u>	<u>89,988,117</u>	<u>76,049,914</u>

Set out below are the carrying amounts of lease liabilities and the movements during the year:

	Note	2026	2025
		----- (Rupees) -----	
As at 01 July		76,049,914	90,557,797
Reassessment during the year		-	16,572,978
Accretion of interest	30	8,125,383	14,690,511
Payments		(32,810,563)	(45,771,372)
As at 30 June		<u>51,364,734</u>	<u>76,049,914</u>

21	Trade And Other Payables	Note	2026	2025
			------(Rupees)-----	
	Trade creditors		2,373,970,615	1,862,446,505
	Accrued liabilities	21.1 & 21.2	5,380,957,267	4,882,911,363
	Workers' welfare fund	21.3	701,778,316	518,671,419
	Workers' profit participation fund	21.4	481,705,256	537,169,809
	Retention money		7,160,465	7,160,465
	Employees vehicle deduction contribution		167,980,205	112,714,961
	Income tax deducted at source		135,320,274	231,208,909
	Sales tax payable		700,669,779	514,599,300
	Security deposits	21.5	383,263,247	363,330,247
	Payable to provident fund		25,320,747	28,405,997
	GIDC payable	21.6	1,677,480,682	1,677,480,682
			12,035,606,853	10,736,099,657

21.1 This includes amount payable to Ghani Foundation, a related party, amounting to Rs.1,371,955,620 (2025:Rs.1,291,954,548) in respect of charity.

21.2 This includes provision against tariff increased by SNGPL and SSGPL on various occasions amounting to Rs. 1,579 million (2025: Rs. 1,772 million). The Company has challenged the increase in rates before Lahore High Court and Sindh High Court. Both Honorable courts have granted stay order against the increase in rates. However, being prudent the related provision has been incorporated in these financial statements.

21.3	Workers' welfare fund	Note	2026	2025
			------(Rupees)-----	
	Balance at the beginning of the year		518,671,419	348,532,406
	Charge for the year	28	183,106,897	170,139,013
	Balance at the end of the year		701,778,316	518,671,419

21.4	Workers' profit participation fund		2026	2025
			------(Rupees)-----	
	Balance at the beginning of the year		537,169,809	561,174,304
	Charge for the year	28	481,860,256	402,563,404
	Payments made during the year		(537,324,809)	(426,567,899)
	Balance at the end of the year		481,705,256	537,169,809

21.5 This includes an amount of Rs. 372,025,926 (2025: Rs.351,695,926) received from dealers and distributors and are repayable at the time of termination of dealership / distributorship or on cessation of business with the Company. As per agreement with these parties, these deposits may be utilized by the Company in such manner and for such purposes as it may determine in its sole and absolute discretion. Accordingly these deposits are not kept in a separate bank account.

21.6	Movement in Gas Infrastructure Development Cess payable		2026	2025
			------(Rupees)-----	
	Balance at the beginning of the year		1,677,480,682	1,677,080,018
	Unwinding of interest		-	400,664
		21.6.1	1,677,480,682	1,677,480,682

21.6.1 This represents current portion of Gas Infrastructure Development Cess (GIDC) payable to Sui Northern Gas Pipelines Limited (SNGPL). During previous years, the Company, along with various other companies had challenged the legality and validity of levy and demand of GIDC in Honorable Lahore High Court. The Supreme Court of Pakistan vide judgement dated 13 August 2020, while dismissing appeals filed by various industrial and commercial entities with respect to the legality and validity of levy and demand of GIDC, has decided the case in favor of SNGPL. Now the unpaid amount of GIDC is payable in 48 equal monthly installments starting from 01 August 2020.

The Company has challenged the decision before Lahore High Court on the grounds that a committee had to be constituted to determine the issue regarding the arrears of GIDC. As SNGPL has served the bills for the arrears without constitution of the said committee, these are considered to lack lawful authority. The Lahore High Court has granted stay order against above decision on 22 September 2020.

	Note	2026 ------(Rupees)-----	2025
22 Contract liabilities			
Advance from customers	22.1 & 22.2	515,706,433	565,275,471

22.1 This represents advance received from customers for future sale of goods. The balance of contract liabilities as at 30 June 2026, is expected to be recognized as revenue within one year.

22.2 This includes advances received from the following related parties for future sale of goods:

	2026 ------(Rupees)-----	2025
Health Tek (Private) Limited	4,788,538	3,273,234
Sami Pharmaceutical (Private) Limited	15,810,531	3,596,737
	20,599,069	6,869,971

23 Contingencies and commitments

Contingencies

23.1 The Commissioner Inland Revenue issued an order on account of sales tax withholding liability dated 25 February 2022 under section 14 and 19 of the Sales Tax Act and determine an amount of sales tax amounting to PKR 78.1 million for the tax periods from July 2017 to June 2020 which is to be recovered along with default surcharge. However, the said amount has been paid by the management to SRB and KPK, the difference has arisen due to reverse charge mode. Further, the case has been challenged by the Company under section 63 of Punjab sales tax on services act, 2012. In the latest hearing on January 8, 2024, recovery proceedings were suspended, and it was ordered that no coercive measures may be enforced against Ghani Glass until the appeal is fully adjudicated.

The management and the tax advisor of the Company are hopeful of the favorable outcome of the above mentioned case, accordingly no provision has been recorded in these financial statements.

23.2 The Assistant Commissioner, Sindh Revenue Board (SRB), through Order dated 21 August 2025, has raised a demand aggregating to Rs. 75.881 million, including penalty, on account of an alleged failure by the Company to withhold and deposit Sindh Sales Tax under the Sindh Sales Tax on Services Act, 2011.

The Company has challenged the aforesaid order and has filed an appeal before the Commissioner (Appeals), Sindh Revenue Board, which is currently pending adjudication. Based on the advice of the Company's tax advisors and internal assessment of the case, management believes that the Company has reasonable grounds to contest the demand and expects a favorable outcome.

23.3 For Tax Year 2020, the Deputy Commissioner Inland Revenue ("DCIR") passed assessment orders creating a total tax demand of Rs. 18.151 million and default surcharges totaling Rs. 35.937 million (under Sections 161(1) and 205/160 of the Income Tax Ordinance, 2001). Being aggrieved with the orders, the Company has filed appeals before the Commissioner Inland Revenue (Appeals) ["CIR(A)"], which are currently pending adjudication. Based on the advice of its tax advisor, management is confident of a favorable outcome in these cases, and consequently, no provision has been recognized in these financial statements.

Commitments

23.4 Outstanding letters of credit as of June 30, 2026, amount to Rs. 1,449.5 million (2025: Rs. 1,138.09 million). This includes Rs. 276.02 million for capital expenditures (2025: Rs. 391.64 million) and Rs. 1,173.48 million for other materials and stores (2025: Rs. 746.45 million).

23.5 Aggregate amount of bank guarantees issued by banks on behalf of the Company, outstanding as at reporting date amounts to Rs. 2,020.32 million (2025: Rs. 2,478.36 million).

24	Revenue from contracts with customers - net		Note	2026	2025
				----- Rupees -----	----- Rupees -----
	Domestic			57,993,269,356	51,089,701,227
	Export			494,611,509	4,521,654,781
				58,487,880,865	55,611,356,008
	Less:				
	Trade discounts and incentives			(1,348,631,864)	(2,163,613,299)
	Sales tax			(8,784,136,057)	(7,664,699,968)
				48,355,112,944	45,783,042,741
24.1	Contract liabilities represents short-term advances received from customers against delivery of goods in future. The contract liabilities outstanding at 30 June 2025 amounting to Rs. 565.275 million have been recognized as revenue during the year.				
24.2	Disaggregation of revenue from contracts with customers				
	In the following table revenue from contracts with customers is disaggregated by primarily type of products.				
	Type of products - net local sales		Note	2026	2025
				----- Rupees -----	----- Rupees -----
	Container glass products			20,726,025,619	16,684,187,603
	Float glass products			27,138,960,997	24,796,977,871
				47,864,986,616	41,481,165,474
	Type of products - net export sales				
	Container glass products			419,016,402	2,698,976,360
	Float glass products			71,109,926	1,602,900,907
				490,126,328	4,301,877,267
				48,355,112,944	45,783,042,741
24.3	Timing of revenue recognition				
	Revenue recognized at a point in time			48,355,112,944	45,783,042,741
25	Cost of sales				
	Raw material consumed			10,155,297,948	9,514,272,501
	Packing material consumed			1,673,247,293	1,703,261,316
	Fuel, gas and electricity			12,153,569,086	11,719,364,232
	Stores and spares consumed			1,136,865,308	977,095,303
	Salaries, allowances and other benefits		25.1	4,208,822,984	3,401,195,757
	Depreciation of property, plant and equipment			1,890,506,356	1,717,155,842
	Amortization of intangible assets			1,983,130	1,983,132
	Rent, rates and taxes			328,559,763	319,528,486
	Repair and maintenance			112,474,536	129,666,916
	Legal and professional expenses			5,642,193	5,357,286
	Travelling and motor running			152,597,426	169,960,185
	Communication and stationery			20,753,433	19,523,376
	Logistics and handling			827,751,049	836,066,668
	Provision for obsolete stores, spares and other consumables			5,889,456	-
	Other expenses			122,949,335	142,212,057
	Cost of goods manufactured			32,796,909,296	30,656,643,057
	Work-in-process:				
	Opening balance			214,148,462	199,435,899
	Closing balance		11	(213,654,228)	(214,148,462)
	Cost of goods manufactured			494,234	(14,712,563)
				32,797,403,530	30,641,930,494
	Finished goods:				
	Opening balance			11,434,329,503	14,101,482,417
	Closing balance		11	(9,935,542,227)	(11,434,329,503)
				1,498,787,276	2,667,152,914
				34,296,190,806	33,309,083,408
25.1	Salaries, allowances and other benefits include Rs. 172.3 million (2025: Rs. 154.7 million) in respect of provident fund contribution expense.				

26	General and administrative expenses	Note	2026	2025
			----- Rupees -----	
	Salaries, allowances and other benefits	26.1	897,885,760	746,687,069
	Rent, rates and taxes		17,919,682	15,953,499
	Repair and maintenance		43,428,285	30,333,130
	Travelling and conveyance		79,926,233	59,924,982
	Communication, stationery and supplies		49,965,602	67,545,100
	Utilities		26,920,122	25,736,761
	Auditor's remuneration	26.2	5,550,000	5,550,000
	Depreciation of property, plant and equipment		119,843,690	117,506,170
	Amortization of intangible assets		61,973	61,973
	Legal and professional expenses		15,927,181	11,927,920
	Charity and donation	26.3	1,221,301,360	1,128,115,233
	Other expenses		103,805,716	135,805,647
			2,582,535,604	2,345,147,484

26.1 Salaries, allowances and other benefits include Rs. 28.7 million (2025: Rs. 27.17 million) in respect of provident fund contribution expense.

26.2 Auditor's remuneration

Audit Services

	2026	2025
Statutory audit	3,507,000	3,507,000
Half yearly review	693,000	693,000
Other certificates	700,000	700,000
Out of pocket expenses	650,000	650,000
	5,550,000	5,550,000

26.3 The details of the donations to a single party exceeding 10% of Company's total amount of donation or Rs. 1 million, whichever is higher, are as follows:

	Note	2026	2025
		----- Rupees -----	
Ghani Foundation Trust	26.3.1	1,221,301,360	1,035,343,644
		1,221,301,360	1,035,343,644

26.3.1 Ghani Foundation (the "Trust") is a related party of the Company. The executive directors of the Company, Mr. Imtiaz Ahmad Khan, Mr. Anwaar Ahmad Khan, Mr. Jubair Ghani are the Trustees of the Ghani Foundation Trust. The Trust is recognized from Income Tax Authorities under section 2(36) of the Income Tax Ordinance, 2001.

27	Selling and distribution expenses	Note	2026	2025
			----- Rupees -----	
	Salaries, allowances and other benefits	27.1	912,938,970	648,639,988
	Travelling and conveyance		98,510,189	79,014,726
	Repair and maintenance		33,867,405	15,440,141
	Rent, rates and taxes		791,999	2,402,231
	Communication, stationery and supplies		21,828,980	12,436,875
	Utilities		280,196	917,346
	Freight and forwarding charges		605,653,351	1,190,071,130
	Sales promotions		131,479,140	273,771,182
	Commission expense		672,383,922	658,433,432
	Legal and professional charges		991,683	393,307
	Depreciation of property, plant and equipment		27,295,563	13,632,127
	Amortization of intangible assets		20,658	20,658
	Other expenses		12,303,384	87,811,562
			2,518,345,440	2,982,984,705

27.1 Salaries, allowances and other benefits include Rs. 40.5 million (2025: Rs. 36.83 million) in respect of provident fund contribution expense.

28	Other expenses	Note	2026	2025
			----- Rupees -----	-----
	Workers' Welfare Fund	21.3	183,106,897	170,139,013
	Workers' Profit Participation Fund		481,860,256	402,563,404
		21.4		
	Exchange loss - net		136,904,692	-
			<u>801,871,845</u>	<u>572,702,417</u>
29	Other income			
	Profit on savings accounts- Islamic Banking		226,141,179	27,871,052
	Unrealized fair value gain on remeasurement short-term investment		610,100	1,453,900
	Profit on riba free certificates		6,912,759	8,832,917
	Dividend income		737,500	787,500
	Gain on sale of fixed assets		8,102,362	552,635
	Scrap sales	29.1	42,483,850	150,028,144
	Exchange Gain - net		-	33,858,106
	Proceeds from sale of residual gas - net of sales tax		45,114,986	22,413,415
	Miscellaneous income		20,275,670	10,610,250
			<u>350,378,406</u>	<u>256,407,919</u>
29.1	Sales tax on sale of by-product is Rs. 4.5 million (2025: Rs. 26.5 million).			
30	Finance costs	Note	2026	2025
			----- Rupees -----	-----
	Bank charges		26,338,073	91,978,506
	Finance cost on lease liabilities		8,125,383	14,690,511
	Unwinding effect of GIDC		-	400,664
			<u>34,463,456</u>	<u>107,069,681</u>
31	Taxation			
	Income tax			
	- Current year		1,929,186,733	1,722,585,604
	- Prior year		35,959,774	-
			<u>1,965,146,507</u>	<u>1,722,585,604</u>
	Deferred tax			
	- Current year		(9,145,525)	(146,302,949)
			<u>1,956,000,982</u>	<u>1,576,282,655</u>
31.1	Tax charge reconciliation			
	Accounting profit		<u>9,182,125,636</u>	<u>7,478,565,665</u>
	Tax expense at the rate of 29%	A	2,662,816,434	2,168,784,043
	Tax effect of:			
	- Impact of tax related to associate accounting		42,792,000	41,735,682
	- Prior year adjustment		35,959,774	-
	- Tax credits		(1,744,953,201)	(1,586,763,721)
	- Impact of admissible and inadmissible expenses		(34,551,058)	93,959,246
	- Impact of super tax		993,937,033	858,567,405
		B	(706,815,452)	(592,501,388)
		(A + B)	<u>1,956,000,982</u>	<u>1,576,282,655</u>

32 Provident fund

32.1 Provident fund related disclosures:

The Company operates funded contributory provident fund scheme for all its permanent and eligible employees. The following information is based on the un-audited financial statements of the provident fund:

	(Unaudited) 2026	(Audited) 2025
Size of the fund - total assets	1,242,503,220	1,306,673,018
Cost of investments made	1,074,864,919	1,189,301,745
Percentage of investments - (% of total assets)	96.92%	97.34%
Fair value of investments	1,204,189,882	1,271,896,241

32.1.1 The break-up of investments is as follows:

	2026	%	2025	%
Government Securities	12,130,200	1.13%	168,130,200	14.14%
Equity Securities	277,148,077	25.78%	216,216,956	18.18%
Collective investment schemes	113,497,056	10.56%	113,497,056	9.54%
Debt Instruments	32,590,625	3.03%	36,090,624	3.03%
Bank balances	639,498,961	59.50%	655,366,909	55.11%
	1,074,864,919	100.00%	1,189,301,745	100.00%

The investments out of the provident fund have been made in accordance with the provisions of Section 218 of the Companies Act, 2017 and the rules formulated for this purpose.

33 Remuneration of directors, chief executive and executives

The aggregate amounts charged in the financial statements for the year for remuneration, including all benefits to the chief executive, directors and executives of the Company are as follows:

	Chief Executive		Directors		Executives	
	2026	2025	2026	2025	2026	2025
	----- Rupees -----		----- Rupees -----		----- Rupees -----	
Managerial remuneration	201,552,883	186,623,040	647,343,276	599,391,924	479,930,301	366,569,388
Bonus	20,155,288	18,662,304	64,734,326	59,939,190	-	36,656,941
Medical expenses	-	-	-	-	25,068,232	21,014,702
Retirement benefits	16,796,074	15,551,920	53,945,273	49,949,327	35,846,290	30,547,449
House rent	2,304,000	2,304,000	4,608,000	4,608,000	-	-
	240,808,245	223,141,264	770,630,875	713,888,441	540,844,823	454,788,480
Number of persons	1	1	5	5	99	84

33.1 The chief executive and certain directors and executives are provided with Company maintained cars, drivers, mobile phones for official use and medical facility. No meeting fee was paid to non-executive directors during the year.

34 Transactions with related parties

The related parties comprise group companies, local associated companies, directors of the Company, key management personnel and staff retirement funds. Details of transactions with related parties, other than those disclosed else where in these financial statements are as follows:

Name of related party	Basis of relationship	Nature of transactions	Rupees	
			2026	2025
Ghani Metal & Rubber Industries (Pvt) Limited	Common control	Expenses on behalf of related party	3,329,597	1,113,423
Ghani Ceramics Limited	Common control	Sale of others items Purchases Expenses on behalf of related party	5,210,265 44,513,515 9,086,260	14,109,076 7,587,904 38,172,169
Ghani Value Glass Limited	Common control	Sale of glass Sale of others items Purchases Expenses on behalf of the Company Expenses on behalf of related party	2,647,214,336 31,559,166 112,102,691 40,901,362 21,896,956	2,184,097,738 132,254,758 87,896,195 49,271,742 23,379,391
RAK Ghani Glass LLC	Shareholding of 49.934% by the Company	Dividend received Purchases Expenses on behalf of the Company Expenses on behalf of related party	328,139,192 - 16,321,837 2,911,279	278,237,882 - 20,054,025 4,958,827
Health Tek (Private) Limited	Common control	Sale of glass	31,134,696	26,007,424
Sami Pharmaceutical (Private) Limited	Common control	Sale of glass	748,361,207	732,163,589
Ghani Foundation Trust	Directors being Trustees	Donations expense Sale of glass Sale of others items	1,221,301,360 21,435,541 960,000	1,035,343,644 63,599,658 5,146,150
Provident fund	Employee retirement fund	Payment to provident fund trustee	487,596,220	469,989,068
Ahmad brothers	Common control	Purchases Sale of others items Expenses on behalf of related party	3,047,834,034 145,067,233 2,793,786	1,643,167,455 72,491,124 4,220,736

35 Financial instruments

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk - Liquidity risk - Market risk

The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly.

35.1 Risk management framework

The Board of Directors has overall responsibility for establishment and oversight of the Company's risk management framework. The executive management team is responsible for developing and monitoring the Company's risk management policies. The team regularly meets and any changes and compliance issues are reported to the Board of Directors through the audit committee.

The audit committee oversees compliance by management with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

35.2 Credit risk

Credit risk represents the financial loss that would be recognized at the reporting date if the counterparties fail completely to perform as contracted / fail to discharge an obligation / commitment that it has entered into with the Company. Concentration of credit risk arises when a number of counterparties are engaged in similar business activities, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentration of credit risk indicates the relative sensitivity of a Company's performance to developments affecting a particular industry. The Company manages its credit risk by the following methods:

- Credit risk - Liquidity risk - Market risk

35.2.1 Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure before any credit enhancements. The maximum exposure to credit risk at the reporting date is:

	2026	2025
	----- Rupees -----	
Trade debts - net	7,445,328,015	5,499,153,761
Bank balances	5,653,569,315	3,715,383,669
Advances and deposits	3,599,914,249	3,443,863,191
Other receivables	1,007,151,659	742,132,124
	<u>17,705,963,238</u>	<u>13,400,532,745</u>

35.2.2 Trade debts

The Company's trade debts and contract assets comprises of receivables from the industrial customers and distributors. The Company applies the IFRS 9 simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all trade receivables. Trade receivables are written off when there is no reasonable expectation of recovery. On adoption of IFRS 9, Management uses an allowance matrix to base the calculation of ECL of trade receivables from individual customers, which comprise a very large number of small balances. Loss rates are calculated using a 'roll rate' method based on the probability of receivable progressing through successive stages of delinquency to write-off. The Company has used four years data in the calculation of historical loss rates. These rates are multiplied by scalar factors to reflect the effect of forward looking macro economic factors. The analysis of ages of trade debts and loss allowance using the aforementioned approach as at 30 June 2026 and 2025 is as follows:

	Percentage of loss allowance		2026		2025	
	2026	2025	Gross carrying amount	Loss allowance	Gross carrying amount	Loss allowance
			----- Rupees -----		----- Rupees -----	
Current	0%	2%	4,498,915,445	20,058,596	3,451,253,876	101,266,322
1-90 days	1%	5%	2,467,393,101	19,912,147	1,256,942,779	57,806,714
91-180 days	3%	12%	242,411,023	8,161,600	383,208,677	47,194,945
181-270 days	16%	24%	41,856,503	6,522,116	105,045,413	24,745,218
271-365 days	15%	19%	40,843,029	6,224,290	358,606,315	69,356,733
Above 365 days	46%	38%	396,145,163	181,357,500	395,596,701	151,130,068
			<u>7,687,564,264</u>	<u>242,236,249</u>	<u>5,950,653,761</u>	<u>451,500,000</u>

35.2.3 Bank balances

Credit risk of balances with banking and financial institutions is considered minimal as these counterparties have reasonably high credit ratings as determined by various credit rating agencies. Due to long standing business relationships with these counterparties and considering their strong financial standing, management does not expect non-performance by these counterparties on their obligations to the Company. Following are the credit ratings of counterparties with external credit ratings:

Bank	Rating			2026	2025
	Long-term	Short-term	Agency	----- Rupees -----	
Al-Baraka Bank Pakistan Limited	AA-	A1	JCR-VIS	156,414,304	8,042,259
Allied Bank Limited	AAA	A1+	PACRA	53,779,059	25,529,453
Askari Bank Limited	AA+	A1+	PACRA	45,663,778	15,206,504
Bank Al-Falah Limited	AAA	A1+	PACRA	168,998,658	326,407,030
Bank Al-Habib Limited	AAA	A1+	PACRA	278,560,860	317,289,619
Bank Islami Pakistan Limited	AA-	A1	PACRA	23,461,690	28,549,152
Dubai Islamic Bank	AA	A1+	JCR-VIS	6,091,149	28,742,945
Faysal Bank Limited	AA+	A1+	PACRA	34,958,804	10,078,203
First Women Bank Limited	A	A1	PACRA	1,095,016	1,095,016
Habib Bank Limited	AAA	A1+	JCR-VIS	278,976,706	398,937,754
Habib Metropolitan Bank	AAA	A1+	PACRA	1,774,849,776	623,249,686
MCB Bank Limited	AAA	A1+	PACRA	121,008,950	110,496,602
MCB Islamic Bank Limited	A+	A1	PACRA	31,821,133	28,825,908
Meezan Bank Limited	AAA	A1+	JCR-VIS	1,349,136,721	1,273,354,086
National Bank of Pakistan	AAA	A1+	PACRA	688,544	4,209,437
Samba Bank Limited	AA	A1	PACRA	49,061,323	53,789,403
Standard Chartered Bank	AAA	A1+	JCR-VIS	6,004,114	-
Soneri Bank Limited	AA	A1+	PACRA	289,075,592	150,148,247
Bank Makramah Limited	A-	A2	JCR-VIS	321,651,061	107,087
The Bank of Punjab	AAA	A1+	PACRA	265,213,188	168,997,658
UBL Ameen	AAA	A1+	JCR-VIS	397,058,889	142,327,620
				5,653,569,315	3,715,383,669

Credit ratings of Bank Makramah Limited were not available as the ratings remain suspended by VIS Credit Rating Company Limited pending finalization and review of the Bank's restructuring plan.

35.2.4 Advances, deposits and other receivables

Advances, deposits and other receivable comprise of advances to employees, deposits with government entities and receivables from associated Company. The Company has assessed, based on historical experience and available securities, that the expected credit loss associated with these financial assets is trivial and therefore no impairment charge has been accounted for. Breakup of these financial assets based on their characteristics is as follows:

	2026	2025
	----- Rupees -----	
Government entities	104,735,446	103,301,348
Leased premises	1,111,215	1,096,000
Associated Company	934,876,898	716,109,354
Employees	22,019,636	23,044,387
	1,062,743,195	843,551,089

35.3 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure as far as possible to always have sufficient liquidity to meet its liabilities when due. The Company is not materially exposed to liquidity risk as substantially all obligations / commitments of the Company are short term in nature and are restricted to the extent of available liquidity. In addition, the Company has obtained overdraft facilities from various commercial banks to meet any deficit, if required to meet the short term liquidity commitments.

35.3.1 Exposure to liquidity risk

Following is the maturity analysis of financial liabilities:

	2026			
	Carrying Value	Contractual cash flows	Upto one year or less	More than one year
	(Rupees)			
Trade and other payables	12,035,606,853	12,035,606,853	12,035,606,853	-
Unclaimed dividend	25,106,921	25,106,921	25,106,921	-
Dividend Payable	999,714,838	999,714,838	999,714,838	-
Lease liabilities	51,364,734	55,375,258	30,058,969	25,316,289
	<u>13,111,793,346</u>	<u>13,115,803,870</u>	<u>13,090,487,581</u>	<u>25,316,289</u>

	2025			
	Carrying Value	Contractual cash flows	Upto one year or less	More than one year
	(Rupees)			
Trade and other payables	10,736,099,657	10,736,099,657	10,736,099,657	-
Unclaimed dividend	22,996,518	22,996,518	22,996,518	-
Lease liabilities	76,049,914	89,988,117	49,148,512	40,839,605
	<u>10,835,146,089</u>	<u>10,849,084,292</u>	<u>10,808,244,687</u>	<u>40,839,605</u>

35.4 Market risk

Market risk is the risk that changes in market price such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The Company is not exposed to major market risks as at 30 June 2026.

35.4.1 Currency risk

The Company is exposed to currency risk on foreign trade debts, foreign currency bank accounts and outstanding letter of credits that are denominated in a currency other than the functional currency primarily U.S. Dollars (USD), Euros (EUR) and Chinese Yuan (CNY).

35.4.1(a) Exposure to currency risk

The figures represent foreign currency balances after conversion in Pak Rupees using exchange rates prevailing at the statement of financial position date.

The summary quantitative data about the Company's exposure to currency risk is as follows.

	2026				2025	
	USD	EUR	CNY	GBP	Equivalent to Rupees	Equivalent to Rupees
Trade debts	1,149,952	-	-	-	319,872,258	729,722,051
Foreign banks	131,182	-	-	-	36,489,769	18,420,572
	<u>1,281,134</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>356,362,027</u>	<u>748,142,623</u>
Liabilities						
Trade creditors	1,263,776	-	4,139,325	10,295	525,016,594	(18,296,446)
	<u>2,544,910</u>	<u>-</u>	<u>4,139,325</u>	<u>10,295</u>	<u>881,378,621</u>	<u>729,846,177</u>
Off balance sheet:						
Outstanding letter of credits	(1,634,012)	(929,745)	(154,514)	(22,159)	(763,666,113)	(710,663,993)
Net exposure	<u>910,898</u>	<u>(929,745)</u>	<u>3,984,811</u>	<u>(11,864)</u>	<u>117,712,508</u>	<u>19,182,184</u>

35.4.1(b) Exchange rate applies during the year

The following significant exchange rates have been applied:

	Average rate for the year		Reporting date rate	
	2026	2025	2026	2025
GBP to PKR	375.01	364.05	368.77	388.86
EUR to PKR	324.65	305.21	317.69	332.66
USD to PKR	278.95	279.58	278.44	283.76
CNY to PKR	40.70	38.84	41.00	39.60
SAR to PKR	74.33	74.51	74.15	75.66
JPY to PKR	1.76	1.88	1.72	1.97
AED to PKR	75.96	76.12	75.81	77.27

35.4.1(c) Sensitivity analysis

At reporting date, if the PKR had strengthened by 10% against the foreign currencies with all other variables held constant, pre-tax profit for the year would have been higher by the amount shown below, mainly as a result of net foreign exchange gain on translation of foreign debtors, bill payables and foreign currency bank accounts.

	2026	2025
Effect on profit or loss	----- Rupees -----	
EURO	29,537,069	40,922,170
GBP	437,509	3,935,341
USD	(25,363,044)	(57,892,431)
CNY	(16,337,725)	7,118,286
All foreign currencies as mentioned above	<u>(11,726,191)</u>	<u>(5,916,634)</u>

The weakening of the PKR against foreign currencies would have had an equal but opposite impact on the pre-tax profit.

35.4.2 Interest rate risk

Interest rate risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. At the reporting date the interest rate profile of the Company's significant interest bearing financial instruments was as follows:

35.4.2(a) Interest / mark-up bearing financial instruments

The effective interest / mark-up rates for interest / mark-up bearing financial instruments are mentioned in relevant notes to the financial statements.

The Company's interest / mark-up bearing financial instruments as at the reporting date are as follows:

	2026	2025	2026	2025
	Effective rate (in Percentage)		Carrying amount (Rupees)	
Bank balance – Savings accounts	8% to 11%	7% to 19%	2,315,091,976	669,931,933
Investment in riba free certificate	8.75%	8.8%	68,110,183	72,853,585

35.4.2(b) Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have increased/ (decreased) profit for the year by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency rates, remain constant.

	100 bps	
	Increase Rupees	Decrease Rupees
Effect on profit – 30 June 2026	<u>23,832,022</u>	<u>(23,832,022)</u>
Effect on profit – 30 June 2025	<u>7,427,855</u>	<u>(7,427,855)</u>

35.4.2(c) Interest rate risk management

The Company manages the risk through risk management strategies where significant changes in gap position can be adjusted.

35.4.3 Price risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices, other than those arising from interest rate risk or currency risk. Whether those factors are caused by factors specific to individual financial instruments or its issuer, or all factors affecting all similar financial instruments trading in the market.

35.4.3(a) Exposure to price risk

At the reporting date, the Company's investment in equity securities are exposed to price risk, which are as follows :

	Note	2026 ----- Rupees -----	2025
Investment in equity securities	14	<u>11,289,700</u>	<u>10,679,600</u>

35.4.3(b) Sensitivity analysis:

A 10% increase/ (decrease) in share price as at year end would have increased / (decreased) the Company's fair value gain on investment as follows:

	Equity Investment	
	2026	2025
	----- Rupees -----	
Effect of increase	1,128,970	1,067,960
Effect of decrease	(1,128,970)	(1,067,960)

35.4.3(c) Price risk management

The Company manages price risk by monitoring exposure in quoted equity securities and implementing the strict discipline in internal risk management and investment policies. The carrying value of investments subject to equity price risk are based on quoted market prices as at reporting date. Market prices are subject to fluctuation and consequently the amount realized in the subsequent sale of an investment may significantly differ from reported market value. Fluctuations in the market price of a security may result from perceived changes in the underlying economic characteristics of the investee, the relative price of alternative investments and general market conditions. Furthermore, amount realized in the sale of a particular security may be affected by the relative quantity of the security being sold.

36 Capital management

The Board's policy is to maintain an efficient capital base so as to maintain investor, creditor and market confidence and to sustain the future development of its business. The Board of Directors monitors the return on capital employed, which the Company defines as operating income divided by capital employed. The Board of Directors also monitors the level of dividends to ordinary shareholders.

The Company's objectives when managing capital are:

- (i) to safeguard the entity's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, and
- (ii) to provide an adequate return to shareholders.

The Company manages the capital structure in the context of economic conditions and risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may, for example, adjust the amount of dividends paid to shareholders and issue new shares. Neither there were any changes in the Company's approach to capital management during the year nor the Company is subject to externally imposed capital requirements.

37 Fair value of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Underlying the definition of fair value is the presumption that the Company is a going concern and there is no intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

IFRS 13 'Fair Value Measurement' requires the Company to classify fair value measurements and fair value hierarchy that reflects the significance of the inputs used in making the measurements of fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1)
- Inputs other than quoted prices included within level 1 that are observable for the asset either directly (i.e. derived from prices) (Level 2)
- Inputs for the asset or liability that are not based on observable market data (i.e. unadjusted) inputs (Level 3)

Transfer between levels of the fair value hierarchy are recognized at the end of the reporting period during which the changes have occurred.

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

	Carrying value			Fair value			
	FVTPL	Financial assets at amortized cost	Financial liabilities - at amortized cost	Total	Level 1	Level 2	Level 3
	----- Rupees -----						
30 June 2026							
Financial assets - measured at fair value							
Short-term investments - Listed securities	11,289,700			11,289,700	11,289,700	-	-
Financial assets - not measured at fair value							
Trade debts	-	7,445,328,015	-	7,445,328,015	-	-	-
Cash and bank balance	-	5,703,803,932	-	5,703,803,932	-	-	-
Advances and deposits	-	3,599,914,249	-	3,599,914,249	-	-	-
Other receivables	-	1,007,151,659	-	1,007,151,659	-	-	-
	-	17,756,197,855	-	17,756,197,855	-	-	-
Financial liabilities not measured at fair values							
Trade and other payables	-	-	12,035,606,853	12,035,606,853	-	-	-
Unclaimed dividend	-	-	25,106,921	25,106,921	-	-	-
Dividend Payable			999,714,838	999,714,838			
	-	-	13,060,428,612	13,060,428,612	-	-	-

37.1 The Company has not disclosed the fair values of these financial assets and liabilities as these are for short-term. Therefore, their carrying amounts are reasonable approximation of fair value.

37.2 Plant and machinery which was acquired under scheme of arrangement for amalgamation of Techno Glass Industries Limited, has been revalued by professional valuers (level 3 measurement) based on their assessment of the market values. The valuation is conducted by the valuation expert appointed by the Company. The valuation experts used a depreciated replacement cost method to determine the value of plant and machinery. The effect of changes in the unobservable inputs used in the valuation cannot be determined with certainty, accordingly a qualitative disclosure of sensitivity has not been presented in these financial statements.

The Company's chief decision maker reviews the Company's performance on single segment accordingly the financial information has been prepared on the basis of a single reportable segment.

38.1 Sales from float glass, food and beverages products, pharmaceutical products and tableware represent 56.59%, 15.61%, 22.19%, and 5.61% (2025: 59.25%, 15.56%, 21.87%, and 3.32%) of total revenue of the Company respectively.

38.2 The sales by geographical region are as follows:

	2026	2025
	----- Rupees -----	
Pakistan	47,937,935,030	41,265,727,048
Afghanistan	75,595,107	164,036,469
Kenya	-	27,779,769
Turkey	129,807,723	144,669,323
Taiwan	-	59,400,035
Philippines	118,138,746	2,490,046,026
Sri Lanka	-	967,741,072
South Africa	-	153,397,466
Saudi Arabia	-	20,346,267
Senegal	-	3,680
Bangladesh	47,772,642	8,282,584
United Arab Emirates	-	7,554,757
Jordan	-	1,954,109
Hong Kong	-	5,328,415
Indonesia	45,863,696	-
Iraq	-	21,000,813
China	-	138,058,375
Ethiopia	-	287,472,104
Mauritius	-	12,273,424
Uzbekistan	-	7,971,005
	48,355,112,944	45,783,042,741

39 Changes in liabilities arising from financing activities

	2026		
	Liabilities		
	Lease Liabilities	Unclaimed dividend	Total
	----- Rupees -----		
Balance as at 01 July 2025	76,049,914	22,996,518	99,046,432
Cash flows			
Lease payments	(32,810,563)	-	(32,810,563)
Dividend paid	-	(2,997,034,110)	(2,997,034,110)
Total changes from financing cash flows	(32,810,563)	(2,997,034,110)	(3,029,844,673)
Other changes including non-cash			
Dividend declared	-	3,998,859,351	3,998,859,351
Effect of reassessment	-	-	-
Addition in leases	-	-	-
Interest expense	8,125,383	-	8,125,383
Total liability related other changes	8,125,383	3,998,859,351	4,006,984,734
Closing as at 30 June 2026	51,364,734	1,024,821,759	1,076,186,493
	2025		
	Liabilities		
	Lease Liabilities	Unclaimed dividends	Total
	----- Rupees -----		
Balance as at 01 July 2024	90,557,797	22,420,943	112,978,740
Cash flows			
Lease payments	(45,771,372)	-	(45,771,372)
Dividend paid	-	(999,139,263)	(999,139,263)
Total changes from financing cash flows	(45,771,372)	(999,139,263)	(1,044,910,635)
Other changes including non-cash			
Dividend declared	-	999,714,838	999,714,838
Effect of reassessment	16,572,978	-	16,572,978
Addition in leases	-	-	-
Interest expense	14,690,511	-	14,690,511
Total liability related other changes	31,263,489	999,714,838	1,030,978,327
Closing as at 30 June 2025	76,049,914	22,996,518	99,046,432

40 Number of employees

The average and total number of permanent and contractual employees during the year as at 30 June 2026 and as at 30 June 2025 are as follows:

	No of employees	
	2026	2025
- Number of employees as at 30 June	3,020	2,971
- Average number of employees during the year	2,996	2,892

41 Plant capacity and annual production

The production capacity and the actual production achieved during the year are as follows:

	Production capacity (Tons)		Actual production (Tons)	
	2026	2025	2026	2025
Glass products	390,418	372,748	331,698	313,198

The actual production is 84.96% (2025: 84.02%) of the plant capacity. The shortfall in actual production and production capacity is due to the furnace being shut down for scheduled repair and maintenance.

42 Credit facilities available to the Company at year end are as follows:

	2026		2025	
	Available limit	Utilized credit	Available limit	Utilized credit
	----- Rupees -----		----- Rupees -----	
Running Musharakah	6,550,000,000	-	4,650,000,000	-
Istisna	1,700,000,000	-	2,800,000,000	-
Salam	600,000,000	-	1,500,000,000	-
	8,850,000,000	-	8,950,000,000	-
Letter of credits / guarantees	21,050,000,000	4,697,048,270	18,339,000,000	4,309,111,520

Mortgage and charges on above facilities are amounting to Rs.25,438 million (2025 : Rs. 23,438 million)

The above mentioned limits are main limits, however sublimit of other Islamic financing facilities are also available under these main limits.

43 Earnings per share - basic and diluted

	2026	2025
	----- Rupees -----	
Profit attributable to owners of the Company	7,226,124,654	5,902,283,010
Weighted-average number of ordinary shares at 30 June (Numbers)	999,714,838	999,714,838
Earnings per share	7.23	5.90

43.1 There is no dilution effect on the basic earnings per share.

44 Subsequent events

The Board of Directors of the Company in its meeting held on August 27, 2026 has recommended dividend in respect of the year ended 30 June 2026 at the rate of Re. 1 per share amounting to Rs. 999,714,838 (2025: Cash dividend of Rs. 1.5 per share amounting to Rs. 1,499,572,257). The appropriation will be approved by the members in the forthcoming Annual General Meeting. These financial statements do not include the effect of these appropriations which will be accounted for subsequent to the year end.

45 Date of authorization for issue

The financial statements were approved and authorized for issue on August 27, 2026 by the Board of Directors of the Company.

Lahore



Chief Executive Officer



Director



Chief Financial Officer

PATTERN OF SHAREHOLDING

of Shares Held by the Shareholders of Ghani Glass Limited as at June 30, 2026

Shareholding			
No. of Shareholders	From	To	Total Shares Held
1,291	1	100	36,329
800	101	500	240,196
587	501	1,000	464,709
1,116	1,001	5,000	2,773,250
327	5,001	10,000	2,487,821
137	10,001	15,000	1,745,572
80	15,001	20,000	1,448,847
53	20,001	25,000	1,220,203
50	25,001	30,000	1,404,862
30	30,001	35,000	894,409
31	35,001	40,000	1,190,299
20	40,001	45,000	852,469
27	45,001	50,000	1,329,607
7	50,001	55,000	368,480
7	55,001	60,000	407,563
12	60,001	65,000	754,276
8	65,001	70,000	550,482
10	70,001	75,000	734,566
9	75,001	80,000	711,851
3	80,001	85,000	247,345
2	85,001	90,000	526,006
12	90,001	95,000	186,839
3	95,001	100,000	1,191,644
3	100,001	105,000	303,075
3	110,001	115,000	338,199
5	115,001	120,000	594,313
7	120,001	125,000	857,052
4	125,001	130,000	507,285
4	130,001	135,000	537,307
2	135,001	140,000	275,207
6	140,001	145,000	856,194
7	145,001	150,000	1,046,000
3	150,001	155,000	458,528
2	155,001	160,000	311,271
2	160,001	165,000	322,555
6	165,001	170,000	1,014,915
3	170,001	175,000	515,525
3	175,001	180,000	532,218
2	180,001	185,000	369,407
1	185,001	190,000	187,901
3	195,001	200,000	600,000
1	205,001	210,000	210,000
2	215,001	220,000	439,795
1	220,001	225,000	220,350
1	225,001	230,000	227,987
2	235,001	240,000	478,464
2	245,001	250,000	496,589
1	260,001	265,000	262,180
1	265,001	270,000	270,000
1	270,001	275,000	274,937
1	295,001	300,000	300,000
1	300,001	305,000	300,601
1	305,001	310,000	305,953
1	315,001	320,000	318,454
1	345,001	350,000	350,000
1	350,001	355,000	352,000
1	375,001	380,000	377,507
1	385,001	390,000	386,514
2	395,001	400,000	798,342
1	405,001	410,000	410,000
1	410,001	415,000	413,533
1	415,001	420,000	420,000
1	420,001	425,000	424,904
1	445,001	450,000	450,000
1	455,001	460,000	456,000
1	475,001	480,000	479,973
1	480,001	485,000	482,708
1	490,001	495,000	492,104
1	570,001	575,000	571,371
1	585,001	590,000	588,810
1	610,001	615,000	615,000
1	640,001	645,000	640,567
1	660,001	665,000	662,325
1	665,001	670,000	667,581
1	675,001	680,000	680,000
1	755,001	760,000	759,433
1	770,001	775,000	773,331
1	890,001	895,000	890,868
1	970,001	975,000	970,617
1	975,001	980,000	976,699
2	985,001	1,000,000	1,995,182
1	1,000,001	1,005,000	1,000,323
1	1,105,001	1,110,000	1,105,368
1	1,295,001	1,300,000	1,300,000
1	1,450,001	1,455,000	1,450,205
2	1,500,001	1,505,000	3,005,180
1	1,775,001	1,780,000	1,778,163
1	1,965,001	1,970,000	1,967,145
1	2,065,001	2,070,000	2,065,348
1	2,200,001	2,205,000	2,201,943
1	2,210,001	2,215,000	2,212,000
3	2,260,001	2,265,000	6,794,313
1	2,405,001	2,410,000	2,405,865
1	2,720,001	2,725,000	2,723,880
1	3,490,001	3,495,000	3,491,016
1	3,550,001	3,555,000	3,553,624
1	4,385,001	4,390,000	4,385,520
1	4,590,001	4,595,000	4,590,450
1	6,115,001	6,120,000	6,116,137
1	6,570,001	6,575,000	6,572,000
1	6,590,001	6,595,000	6,593,578
1	8,650,001	8,655,000	8,654,995
1	8,995,001	9,000,000	9,000,000
1	9,830,001	9,835,000	9,830,189
1	10,525,001	10,530,000	10,526,177
1	11,280,001	11,285,000	11,280,849
1	11,875,001	11,880,000	11,875,921
1	12,035,001	12,040,000	12,037,913
1	12,190,001	12,195,000	12,191,329
1	13,280,001	13,285,000	13,280,966
1	14,420,001	14,425,000	14,421,206
1	14,435,001	14,440,000	14,438,833
1	14,810,001	14,815,000	14,813,237
1	14,915,001	14,920,000	14,917,438
1	15,725,001	15,730,000	15,729,289
1	17,935,001	17,940,000	17,939,949
1	18,135,001	18,140,000	18,136,685
1	18,160,001	18,165,000	18,164,808
1	19,725,001	19,730,000	19,729,699
1	19,840,001	19,845,000	19,840,508
1	19,980,001	19,985,000	19,983,806
1	19,995,001	20,000,000	20,000,000
1	21,630,001	21,635,000	21,630,032
1	21,930,001	21,935,000	21,931,434
1	23,260,001	23,265,000	23,262,087
1	25,365,001	25,370,000	25,365,495
2	26,505,001	26,510,000	53,011,724
1	26,850,001	26,855,000	26,854,504
1	27,330,001	27,335,000	27,333,511
1	31,490,001	31,495,000	31,490,760
1	33,345,001	33,350,000	33,348,000
1	33,365,001	33,370,000	33,365,878
1	33,560,001	33,565,000	33,563,798
1	55,620,001	55,625,000	55,626,000
1	45,935,001	45,940,000	45,935,483
1	48,980,001	48,985,000	48,980,381
1	93,230,001	93,235,000	93,232,640
4,796			999,714,838

Categories of shareholders	Shares held	Percentage
Directors, Chief Executive Officers, and their spouse and minor children	492,552,640	49.2693%
Associated Companies, undertakings and related parties.	741,932	0.0742%
NIT and ICP	4,385,520	0.4387%
Banks Development Financial Institutions, Non Banking Financial Institutions.	2,446,777	0.2447%
Insurance Companies	1,466,868	0.1467%
Modarabas and Mutual Funds	20,376,014	2.0382%
Shareholders holding 10% or more	-	0.0000%
General Public		
a. Local	404,346,979	40.4462%
b. Foreign	34,547	0.0035%
Others (to be specified)		
Joint Stock Companies	9,787,200	0.9790%
Pension Funds	5,252,380	0.5254%
Investment Companies	219,795	0.0220%
Other Companies	58,104,186	5.8121%

PATTERN OF SHAREHOLDING

As at June 30, 2026

Sr. No.	Name	No. of Shares Held	Percentage
Associated Companies, Undertakings and Related Parties (Name Wise Detail):			
1	JAMIA-TUL-GHANI	152,409	0.0152%
2	GHANI GLASS LIMITED EMPLOYEES PROVIDENT FUND	589,523	0.0590%
Mutual Funds (Name Wise Detail)			
1	CDC - TRUSTEE AKD INDEX TRACKER FUND (CDC)	133,807	0.0134%
2	CDC - TRUSTEE AL MEEZAN MUTUAL FUND (CDC)	4,590,450	0.4592%
3	CDC - TRUSTEE AL HAMRA ISLAMIC STOCK FUND (CDC)	1,967,145	0.1968%
4	CDC - TRUSTEE ALHOF-DIVIDEND STRATEGY PLAN (CDC)	305,953	0.0306%
5	CDC - TRUSTEE AWT ISLAMIC STOCK FUND (CDC)	424,904	0.0425%
6	CDC - TRUSTEE BMA STOCK FUND (CDC)	40,125	0.0040%
7	CDC - TRUSTEE GOLDEN ARROW STOCK FUND (CDC)	300,000	0.0300%
8	CDC - TRUSTEE MCB PAKISTAN ASSET ALLOCATION FUND (CDC)	134,000	0.0134%
9	CDC - TRUSTEE MCB PAKISTAN DIVIDEND YIELD PLAN (CDC)	640,567	0.0641%
10	CDC - TRUSTEE MCB PAKISTAN STOCK MARKET FUND (CDC)	9,000,000	0.9003%
11	CDC - TRUSTEE MEEZAN ASSET ALLOCATION FUND (CDC)	246,589	0.0247%
12	CDC - TRUSTEE MEEZAN BALANCED FUND (CDC)	398,342	0.0398%
13	CDC - TRUSTEE MEEZAN CAPITAL PROTECTED FUND III-MCSP-I (CDC)	45,000	0.0045%
14	CDC - TRUSTEE MEEZAN ISLAMIC FUND (CDC)	978,699	0.0979%
15	CDC - TRUSTEE PAKISTAN CAPITAL MARKET FUND (CDC)	120,000	0.0120%
16	CDC - TRUSTEE PAK-QATAR ISLAMIC STOCK FUND (CDC)	759,433	0.0760%
17	CDC - TRUSTEE - MEEZAN DEDICATED EQUITY FUND (CDC)	177,500	0.0178%
18	CDC - TRUSTEE ALHAMRA ISLAMIC ASSET ALLOCATION FUND (CDC)	13,500	0.0014%
19	DCCL - TRUSTEE AKD ISLAMIC STOCK FUND (CDC)	100,000	0.0100%
Directors and their Spouse and Minor Children (Name Wise Detail):			
1	MR. IMTIAZ AHMAD KHAN	51,704,261	5.1719%
2	MR. JUNAID GHANI	39,786,701	3.9798%
3	MR. ANWAAR AHMAD KHAN	49,426,499	4.9441%
4	MR. AFTAB AHMED KHAN	24,252,822	2.4260%
5	MR. ZAID GHANI	39,786,701	3.9798%
6	MR. JUBAIR GHANI	41,771,942	4.1784%
7	MR. SHAMIM AHMED (CDC)	6,593,578	0.6595%
8	MR. HAMZA GHANI	35,771,743	3.5782%
9	SYED WASI HAIDER (EOBI Nominee)	-	0.0000%
10	MR. MOEEZ GHANI (CDC)	41,771,942	4.1784%
11	MR. IBRAHIM GHANI	35,765,741	3.5776%
12	MR. WAQAR ZAFAR (CDC)	923	0.0001%
13	MR. ZUBAIR SHAMIM (CDC)	1,191	0.0001%
14	MRS. REEMA ANWAAR	14,256,677	1.4261%
15	MR. NOUMAN SHAUKAT	1,349	0.0001%
16	MR. KHALID ASLAM BUTT	1,349	0.0001%
17	MR. MUHAMMAD ZUBAIR	500	0.0001%
18	MR. AWAIS AHMED	500	0.0001%
19	MRS. ROBINA IMTIAZ W/O IMTIAZ AHMAD KHAN	17,939,949	1.7945%
20	MRS. AYESHA AFTAB W/O AFTAB AHMED KHAN	93,232,640	9.3259%
21	MRS. MUSFIRA JUBAIR W/O JUBAIR GHANI	5,659	0.0006%
22	MRS. ANAM ZAID W/O ZAID GHANI (CDC)	479,973	0.0480%
Executives:		-	-
Public Sector Companies & Corporations:		-	-
Banks, Development Finance Institutions, Non Banking Finance Companies, Insurance Companies, Takaful, Modarabas and Pension Funds:		9,166,025	0.9169%
Shareholders holding five percent or more voting interest in the listed Company (Name Wise Detail)			
1	MRS. AYESHA AFTAB W/O AFTAB AHMED KHAN	93,232,640	9.3259%
2	EMPLOYEES OLD AGE BENEFITS INSTITUTION (CDC)	55,625,000	5.5641%
3	MR. IMTIAZ AHMAD KHAN	51,704,261	5.1719%

All trades in the shares of the listed Company, carried out by its Directors, Executives and their spouses and minor children:

NIL

● NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 34th Annual General Meeting of the members of **GHANI GLASS LIMITED** will be held on Wednesday, October 28, 2026 at 11:00 a.m., at Park Lane Hotel, 107-B3, Gulberg III, M.M. Alam Road, Lahore to transact the following business:

Ordinary Business

1. To confirm the minutes of the Annual General Meeting held on October 28, 2025.
2. To receive, consider and adopt the audited annual accounts of **GHANI GLASS LIMITED** for the year ended June 30, 2026 together with the Directors' and Auditors' reports thereon.
ghaniglass.com/wp-content/uploads/2015/05/GGL_Annual_Report_2026.pdf
3. To approve final cash dividend of 10% i.e. Re.1 per share, (in addition to first interim cash dividend of 5%, second interim cash dividend of 10% and third interim cash dividend of 10% already paid) for the year ended June 30, 2026.
4. To appoint auditors for the year ending June 30, 2027 and fix their remuneration.
5. To transact any other business with the permission of the Chair.



By order of the Board

Lahore: October 6, 2026

Hafiz Muhammad Imran Sabir
Company Secretary

Notes:

- The share transfer books of the Company will remain closed from October 22, 2026 to October 28, 2026 (both days inclusive). Members whose names appear on the register of members as at the close of business on October 21, 2026 will be entitled to attend the Annual General Meeting and cash dividend.
- A member entitled to attend and vote at the Annual General Meeting is entitled to appoint another member as a proxy to attend and vote on his/her behalf. A corporation being a member may appoint as its proxy any of its officials or any other person whether a member of the Company or not.
- The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarized certified copy of the power of attorney or authority in order to be effective must be deposited at the Share Registrar of the Company not less than 48 hours before the time for holding the meeting, and must be duly stamped, signed and witnessed.
- Members are requested to promptly notify the Company's Shares Registrar M/s. Corplink (Pvt.) Ltd., Wings Arcade, 1-K Commercial, Model Town, Lahore, Ph: 042-35916714, 35916719 Fax: 042-35869037 of any change in their addresses to ensure delivery of mail.
- CDC Account holders will further have to follow the guidelines as laid down by Circular No. 1, dated January 26, 2000, issued by the Securities and Exchange Commission of Pakistan ("SECP").

Video Conference Facility

In terms of the Companies Act, 2017, members residing in a city holding at least 10% of the total paid up share capital may demand the facility of video-link for participating in the Annual General Meeting. The request for video-link facility shall be received by the Share Registrar at the address given hereinabove at least 7 days prior to the date of the meeting on the Standard Form placed in the annual report which is also available on the website of the Company.

In compliance with the guidelines issued by the Securities & Exchange Commission of Pakistan vide circular No.6 of 2021 issued on March 3, 2021, the Company has arranged a video link facility for shareholders to participate in the meeting through their smartphones or computer devices from their homes or any convenient location after completing meeting attendance formalities. Shareholders interested in attending the meeting through the video link are requested to register by submitting the

following particulars at the Company Secretary's email (hafiz.imran@ghaniglass.com) not later than 48 hours before the time for holding the meeting. The link to participate in the meeting will be sent to the shareholders at the email address provided by them. Shareholders are requested to fill the particulars as per the below table:

Name of Shareholder	CNIC NO.	Folio / CDC Account No.	No. of Shares Held	Cell No.	Email address

Unclaimed Dividend / Shares

Shareholders who could not collect their dividend/physical shares are advised to contact our Shares Registrar to collect /enquire about their unclaimed dividend or shares, if any.

Withholding tax on dividend income

It is further informed that pursuant to the provisions of Finance Act 2014, effective from July 1, 2014 a new criterion for withholding of tax on dividend income was introduced by the FBR. The 'Filer' and 'Non-Filer' shareholders shall pay tax on dividend @ 15% and 30% respectively.

Mandatory Payment of Cash Dividend Through Electronic Mode

The provisions of Section 242 of the Companies Act, 2017 require listed companies to pay any dividend payable in cash only through electronic mode directly into the bank account designated by the entitled shareholders. Accordingly, the shareholders holding physical shares are requested to provide the following information to the Company's Share Registrar at the address given hereinabove. In case of shares held in CDC, the same information should be provided directly to the CDS participants for updating and forwarding to the Company.

Folio No/Investor Account /CDC sub Account No:

Title of Account:

CNIC No:

IBAN No:

Bank Name:

Branch address:

Cell No:

Name of Network (if protected):

Email Address:

Signature of Shareholder

Transmission of Annual Financial Statements through e-mail

In pursuance of the directions given by the Securities and Exchange Commission of Pakistan (SECP) vide SRO 787(I)/2014 dated September 8, 2014, those shareholders who desire to receive Annual Financial Statements in future through e-mail instead of receiving the same by post are advised to give their formal consent along with their e-mail address duly signed by the shareholder along with copy of his CNIC to our Shares Registrar's Office, M/s. Corplink (Pvt) Ltd, Wings arcade, 1-k, Commercial, Model Town, Lahore. Please note that giving e-mail address for receiving of Annual Financial Statements instead of the same by post is optional, in case you do not wish to avail this facility, please ignore this part of the notice, Financial Statements will be sent to you at your registered address.

Exemption from deduction of Income Tax/Zakat

Members seeking exemption from deduction of income tax or members who are eligible for deduction at a reduced rate are requested to submit a valid tax exemption certificate or necessary documentary evidence as the case may be. Members desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat.

Conversion of Physical Shares into Book Entry Form

We strongly advise the members of the Company, in their best interest, to convert their physical shares into book-entry form at the earliest.

Prohibition of Gift

In view of prohibition U/S 185 of the Companies Act 2017, no gifts shall be distributed in the Annual General Meeting.

- کمپنی کی انتظامیہ کی جانب سے تیار کردہ مالیاتی گوشوارے کمپنی کی مالی و کاروباری صورتحال، آپریشنز کے نتائج، نقد رقوم کے بہاؤ اور ایکویٹی میں ہونے والی تبدیلیوں کی منصفانہ اور درست عکاسی کرتے ہیں۔
- کمپنی نے اکاؤنٹس کی مناسب اور باقاعدہ کتابیں برقرار رکھی ہیں۔
- مالیاتی گوشواروں کی تیاری میں مناسب اکاؤنٹنگ پالیسیوں کا مستقل بنیادوں پر اطلاق کیا گیا ہے، جبکہ اکاؤنٹنگ تخمینے معقول اور محتاط فیصلوں کی بنیاد پر مرتب کیے گئے ہیں۔
- پاکستان میں قابل اطلاق بین الاقوامی مالیاتی رپورٹنگ معیارات (International Financial Reporting Standards – IFRS) کی مالیاتی گوشواروں کی تیاری میں پیروی کی گئی ہے، اور ان سے کسی بھی انحراف کو مناسب طور پر ظاہر اور واضح کیا گیا ہے۔
- اندرونی کنٹرول کا نظام مؤثر انداز میں تشکیل دیا گیا ہے اور اسے مؤثر طور پر نافذ اور مانیٹر کیا گیا ہے۔
- کمپنی کے کاروبار کو بطور Going Concern جاری رکھنے کی صلاحیت کے بارے میں کوئی اہم شک و شبہ موجود نہیں ہے۔
- لسٹنگ ریگولیشنز میں بیان کردہ کارپوریٹ گورننس کے بہترین طریقہ کار سے کوئی اہم انحراف نہیں ہوا۔
- ٹرانسفر پرائسنگ کے بہترین طریقہ کار سے کوئی انحراف نہیں ہوا۔
- گزشتہ چھ سالوں کے اہم آپریشنل اور مالیاتی اعداد و شمار منسلک ہیں۔
- ٹیکسز اور لیویز سے متعلق معلومات مالیاتی گوشواروں کے نوٹس میں فراہم کی گئی ہیں۔

ملازمین کے ریٹائرمنٹ فنانڈس سے متعلق سرمایہ کاری اور بینک بیلنس کی مالیت

پروویڈنٹ فنڈ: 1,204 ملین روپے

مذکورہ سرمایہ کاری کی مالیت میں جمع شدہ منافع (Accrued Profit) بھی شامل ہے۔

کمپنی کو درپیش اہم خطرات

- کمپنی کو درپیش اہم خطرات میں گیس کی قیمتوں اور توانائی کے اخراجات میں مسلسل اضافہ، امریکہ - ایران جنگ کے منفی اثرات، معاشی سست روی، بلند شرح ٹیکس، سخت مسابقت اور PET پلاسٹک فارماسیوٹیکل کنٹینرز سے پیدا ہونے والے مسابقتی دباؤ سمیت دیگر عوامل شامل ہیں۔
- کمپنی کی پیداواری سرگرمیوں کے ماحول پر کوئی منفی اثرات مرتب نہیں ہوتے، کیونکہ ہماری فیکٹری اور آپریشنز بین الاقوامی اور قومی ماحولیاتی معیارات کے مطابق ہیں۔
- مالی سال کے دوران کمپنی کے کاروبار کی نوعیت یا کسی ایسی دوسری کمپنی، جس میں کمپنی کا مفاد ہو، کے حوالے سے کوئی تبدیلی رونما نہیں ہوئی۔
- کمپنی کی پالیسی کے مطابق غیر انتظامی (Executive-Non) اور آزاد (Independent) ڈائریکٹرز کے لیے کسی معاوضہ پیکیج کی ادائیگی نہیں کی جاتی۔
- بورڈ براہ راست یا اپنی کمیٹیوں کے ذریعے اندرونی کنٹرول کی سرگرمیوں کی کفایت اور مؤثریت کو یقینی بناتا ہے۔ بورڈ عبوری مالیاتی گوشواروں، رپورٹس، منافع بخش کارکردگی کے جائزوں اور دیگر مالیاتی و شمارائی معلومات کے ذریعے باقاعدگی سے کمپنی کی مالیاتی سرگرمیوں اور مالیاتی حیثیت کا بھی جائزہ لیتا ہے۔ بورڈ بجٹ میں ہونے والے اہم انحرافات اور ان کے تدارک کے لیے کیے گئے اقدامات کا بھی باقاعدہ جائزہ لیتا ہے۔

چیف ایگزیکٹو آفیسر، ڈائریکٹرز، چیف فنانشل آفیسر، کمپنی بیکریٹری اور ان کے شریک حیات و نابالغ بچوں کی جانب سے حصص میں لین دین

30 جون 2026 کو ختم ہونے والے سال کے دوران چیف ایگزیکٹو آفیسر، ڈائریکٹرز، چیف فنانشل آفیسر، کمپنی بیکریٹری اور ان کے شریک حیات و نابالغ بچوں کی جانب سے کمپنی کے حصص میں کوئی لین دین نہیں کیا گیا۔ سوائے ان لین دین کے جو Pattern of Shareholding میں ظاہر کیے گئے ہیں۔

کمپنیز ایکٹ 2017 کی دفعہ (f) (2) 227 کے تحت حصص کی ملکیت کا خاکہ

30 جون 2026 کو مخصوص طبقات کے حصص یافتگان کی حصص کی ملکیت کے خاکے سے متعلق بیان، جس کا افشاء رپورٹنگ فریم ورک کے تحت ضروری ہے، منسلک Information Shareholders میں شامل ہے۔ ڈائریکٹرز، چیف ایگزیکٹو آفیسر، چیف فنانشل آفیسر، کمپنی بیکریٹری اور ان کے شریک حیات یا نابالغ بچوں نے سال کے دوران کمپنی کے حصص میں کوئی لین دین نہیں کیا، سوائے اس کے جس کا اوپر ذکر کیا گیا ہے۔

غیر انتظامی/آزاد ڈائریکٹرز کے معاوضے

- کوئی بھی ڈائریکٹر اپنے ذاتی معاوضے کا تعین خود نہیں کرے گا۔
- ڈائریکٹرز کو اجلاس میں شرکت کی فیس کمپنی کے Articles of Association کے مطابق ادا کی جائے گی، جس کا تعین بورڈ آف ڈائریکٹرز کرے گا۔

اظہار تشکر

بورڈ کی جانب سے میں تمام حصص یافتگان، ڈیلرز اور دیگر اسٹیک ہولڈرز کا ان کی قیمتی معاونت پر تہ دل سے شکریہ ادا کرتا ہوں۔ میں انتظامیہ پر ان کے اعتماد اور بھروسے کو قدر کی نگاہ سے دیکھتا ہوں اور اللہ سبحانہ و تعالیٰ سے دعا گو ہوں کہ وہ ہماری تمام کاوشوں میں ہماری رہنمائی فرمائے اور ہم پر اپنی لامحدود رحمتیں نازل فرمائے، تاکہ ہم تمام اسٹیک ہولڈرز کے لیے بہترین اور قابل قدر نتائج اور ثمرات پیش کرنے کے قابل ہو سکیں۔

ہم اللہ سبحانہ و تعالیٰ پر اپنے غیر متزلزل ایمان کا اظہار کرتے ہیں اور اس سے دعا کرتے ہیں کہ وہ کمپنی اور اس سے براہ راست یا بالواسطہ وابستہ تمام افراد کے لیے بہترین مستقبل مقدر فرمائے۔

بورڈ آف ڈائریکٹرز کی جانب سے

آفتاب احمد خان
ڈائریکٹر

امتیاز احمد خان
چیف ایگزیکٹو آفیسر

لاہور: 27 اگست 2026

بورڈ کے اجلاسوں کے تحریری نوٹس، بمعہ متعلقہ ورکنگ پیپرز، اجلاس سے سات روز قبل بورڈ کے اراکین کو ارسال کیے گئے۔ یکم جولائی 2025 سے 30 جون 2026 تک ایک سال کے دوران بورڈ آف ڈائریکٹرز کے پانچ اجلاس، آڈٹ کمیٹی کے چھ اجلاس اور ہیومن ریسورسز اینڈ ریویو نیشن (HR&R) کمیٹی کے دو اجلاس منعقد ہوئے۔ بورڈ کے اراکین کی اجلاسوں میں شرکت کی تفصیل درج ذیل ہے:

ڈائریکٹر کا نام	بورڈ کے اجلاسوں میں حاضری	آڈٹ کمیٹی کے اجلاسوں میں حاضری	ایچ آر اور آر کمیٹی کے اجلاسوں میں حاضری
جناب زید غنی	5	6	2
جناب امتیاز احمد خان	5	-	-
جناب انوار احمد خان	5	-	2
جناب آفتاب احمد خان	5	-	-
مسز ربیہ انور	5	-	-
جناب جید غنی	5	-	-
جناب جید غنی	5	-	-
جناب عزت غنی	5	-	-
جناب معین غنی	5	-	-
جناب ابراہیم غنی	5	6	-
جناب اویس احمد	5	6	2
جناب شمیم احمد	2	-	-
جناب وقار ظفر	2	-	-
جناب نعمان شاکر	5	-	-
جناب خالد اکمل بٹ	5	-	-
جناب محمد زہیر	5	-	-
جناب زہیر شمیم	2	-	-
سید وحی حیدر (نامزد EOI)	-	-	-

جن ڈائریکٹرز کے لیے بعض اجلاسوں میں شرکت ممکن نہ تھی، انہیں غیر حاضری کی اجازت (Leave of Absence) دی گئی۔

ڈائریکٹرز اور چیف ایگزیکٹو آفیسر کے معاوضے

30 جون 2026 کو ختم ہونے والے سال کے لیے ایگزیکٹو ڈائریکٹرز اور چیف ایگزیکٹو آفیسر کے معاوضے، بشمول تنخواہ، مراعات اور بونس، کی تفصیلات مالیاتی گوشواروں کے نوٹ نمبر 33 میں درج ہیں۔

کارپوریٹ گورننس کے ضابطہ کی تعمیل

پاکستان اسٹاک ایکسچینج کے لسٹنگ ریگولیشنز میں درج کارپوریٹ گورننس کے ضابطہ کی وہ تمام متعلقہ ضروریات جو 30 جون 2026 کو ختم ہونے والے سال کے لیے قابل اطلاق تھیں، کمپنی نے اختیار نہیں اور ان پر مکمل طور پر عمل درآمد کیا۔

کارپوریٹ گورننس کے ضابطہ کے بہترین طریقہ کار کی تعمیل کا بیان

کارپوریٹ گورننس کے ضابطہ کے بہترین طریقہ کار کی تعمیل سے متعلق بیان منسلک ہے۔

ضابطہ اخلاق

بورڈ نے ضابطہ اخلاق (Code of Conduct) منظور کر رکھا ہے۔ تمام ملازمین کو اس ضابطہ سے آگاہ کیا گیا ہے اور ان کے لیے لازم ہے کہ وہ صارفین، سپلائرز اور ریگولیٹری اداروں کے ساتھ معاملات میں اس ضابطہ اخلاق کے اصولوں کی پابندی کریں۔

بعد از تاریخ واقعات (30 جون 2026 کے بعد)

30 جون 2026 کے بعد کوئی ایسی اہم تبدیلی رونما نہیں ہوئی جو قابل ذکر ہو۔ کمپنی نے ایسی کوئی ذمہ داری یا عہدہ (Commitment) قبول نہیں کیا جو مذکورہ تاریخ کو کمپنی کی مالیاتی حیثیت پر نمایاں اثر ڈال سکتا ہو۔

آڈٹ کمیٹی

کارپوریٹ گورننس کے ضابطہ کے نفاذ کے بعد سے بورڈ کی ایک آڈٹ کمیٹی قائم ہے، جو تین غیر انتظامی ڈائریکٹرز پر مشتمل ہے، جن میں سے ایک آزاد ڈائریکٹر کمیٹی کے چیئر مین ہیں۔ سال کے دوران آڈٹ کمیٹی کے سہ ماہی اجلاس منعقد ہوئے۔ آڈٹ کمیٹی کے قواعد و ضوابط کار (Terms of Reference) موجود ہیں، جنہیں بورڈ آف ڈائریکٹرز نے لسٹنگ ریگولیشنز میں فراہم کردہ رہنما اصولوں کے مطابق مقرر کیا ہے۔

اسٹیک ہولڈرز کے ساتھ تعلقات

ہم اپنے سپلائرز، صارفین اور کاروباری شراکت داروں کے ساتھ باہمی مفاد پر مبنی اور پائیدار تعلقات قائم کرنے کے لیے پُر عزم ہیں۔

اندرونی کنٹرول کی کفایت

بورڈ آف ڈائریکٹرز اندرونی کنٹرول کے ماحول سے متعلق اپنی ذمہ داری سے بخوبی آگاہ ہے اور اسی مناسبت سے مؤثر اور فعال اندرونی مالیاتی کنٹرول کا نظام قائم کیا گیا ہے، جس کا مقصد آپریشنز کو مؤثر اور کارآمد انداز میں انجام دینا، کمپنی کے اثاثوں کا تحفظ اور قابل اطلاق قوانین و ضوابط کی تعمیل یقینی بنانا ہے۔ کمپنی کا آزاد اندرونی آڈٹ فنکشن باقاعدگی سے مالیاتی کنٹرول کے نفاذ کی نگرانی کرتا ہے، جبکہ آڈٹ کمیٹی اندرونی کنٹرول کے فریم ورک کی مؤثریت کا جائزہ لیتی ہے۔

کارپوریٹ اور مالیاتی رپورٹنگ کا فریم ورک

کمپنیز ایکٹ 2017 اور Listed Companies (Code of Corporate Governance) Regulations, 2019 کی تعمیل میں کارپوریٹ اور مالیاتی رپورٹنگ کے فریم ورک سے متعلق درج ذیل بیانات پیش کیے جاتے ہیں:

صنعتی اجرت کے فرق کا بیان
30 جون 2026 کو ختم ہونے والے سال کے لیے Gender Pay Gap کا حساب سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) کی جانب سے جاری کردہ سرکلر کے مطابق پیش کیا گیا ہے۔

درمیانی صنعتی اجرت کا فرق (Median Gender Pay Gap): 27.54

اوسط صنعتی اجرت کا فرق (Mean Gender Pay Gap): 41.30

منافع کی ادائیگی (Dividend Payout)
انتظامیہ کمپنی کے معزز حصص یافتگان کو منافع کی ادائیگی کے اپنے تاریخی ریکارڈ کو برقرار رکھنے کے لیے پُر عزم ہے۔ بورڈ نے 30 جون 2026 کو ختم ہونے والے سال کے لیے 10 فیصد، یعنی 1 روپے فی حصص، جتنی نقد منافع کی منظوری دی ہے۔ یہ پہلے عبوری نقد منافع 5 فیصد، دوسرے عبوری نقد منافع 10 فیصد اور تیسرے عبوری نقد منافع 10 فیصد کے علاوہ ہے، جو پہلے ہی حصص یافتگان میں تقسیم کیے جا چکے ہیں۔

نی حصص آمدنی (EPS)

کمپنی کی فی حصص آمدنی 7.23 روپے فی حصص ریکارڈ کی گئی، جبکہ گزشتہ سال یہ 5.90 روپے فی حصص تھی۔

کمپنی کے قانونی آڈیٹرز

آڈٹ کمیٹی کی سفارش پر بورڈ آف ڈائریکٹرز نے KPMG Taseer Hadi & Co., Chartered Accountants کو 30 جون 2027 کو ختم ہونے والے سال کے لیے کمپنی کے آڈیٹرز مقرر کرنے کی سفارش کی ہے، جو آئندہ سالانہ جنرل میٹنگ میں اراکین کی منظوری سے مشروط ہے۔

ملازمین کے ریٹائرمنٹ فوائد

کمپنی اپنے ملازمین کے لیے ایک فنڈ ڈکٹریبیوٹری پروویڈنٹ فنڈ اسکیم چلاتی ہے، جس کے تحت ملازمین کی تنخواہوں کی بنیاد پر ماہانہ بنیادوں پر فنڈ میں رقوم جمع کرائی جاتی ہیں۔

حصص کی قیمت کا رجحان

زیر جائزہ سال کے دوران 10 روپے مالیت کے کمپنی کے حصص کی کم ترین قیمت 27.78 روپے رہی، جبکہ یہ زیادہ سے زیادہ 52.25 روپے تک پہنچی اور 30 جون 2026 کو 39.97 روپے پر بند ہوئی۔

بورڈ آف ڈائریکٹرز

بورڈ آف ڈائریکٹرز، جو 18 اراکین پر مشتمل ہے، کمپنی کی کارکردگی کی آزادانہ اور شفاف نگرانی اور کمپنی میں پائیدار ترقی کے حصول کے لیے ترویجاتی فیصلے کرنے کا ذمہ دار ہے۔
بورڈ آف ڈائریکٹرز کے اراکان کی کل تعداد 18 ہے، جن کی تفصیل درج ذیل ہے:

• مرد: 17 • خواتین: 1

بورڈ کی تشکیل درج ذیل ہے۔

جناب اویس احمد صاحب	آزاد ڈائریکٹر
جناب نعمان شوکت	
جناب وقار ظفر صاحب	
جناب خالد اسلم ہٹ	
جناب محمد زبیر	
سید وحی حیدر	
جناب زید غنی	نان ایگزیکٹو ڈائریکٹر
مسز ریمانا نور	
جناب معین غنی	
جناب ابراہیم غنی	
جناب شمیم احمد	
جناب زبیر شمیم	
جناب امتیاز احمد خان	ایگزیکٹو ڈائریکٹر
جناب انوار احمد خان	
جناب آفتاب احمد خان	
جناب حمید غنی	
جناب جمیل غنی	
جناب حمزہ غنی	
مسز ریمانا نور	زناتہ ڈائریکٹر

الاقوامی سطح پر تسلیم شدہ بہترین طریقہ کار، جامع آگاہی و تربیتی پروگرامز اور ملازمین، کنٹریکٹرز، سپلائرز اور کاروباری شراکت داروں کی ماحولیاتی ذمہ داریوں کی تکمیل میں فعال شمولیت سے تقویت ملتی ہے۔ منظم نگرانی، وقتاً فوقتاً آڈٹس اور قابل پیمائش کارکردگی کے اہداف کے ذریعے ہم اپنی ماحولیاتی کارکردگی کو مسلسل بہتر بناتے اور ماحولیاتی اثرات کو کم کرنے کے لیے اقدامات کو فروغ دیتے ہیں۔ ہمارا Environmental Management System ISO 14001 کے مطابق سرٹیفائیڈ ہے، جو مؤثر ماحولیاتی نظم و نسق، ضوابط کی پابندی، آلودگی کی روک تھام اور قدرتی وسائل کے مؤثر استعمال کے لیے ہماری وابستگی کا ثبوت ہے۔ یہ بین الاقوامی سطح پر تسلیم شدہ سرٹیفیکیشن پائیدار کاروباری طریقہ کار کے لیے ہماری وابستگی کو مزید مضبوط کرتا ہے اور آئندہ نسلوں کے لیے ماحول کے تحفظ میں ہماری مسلسل کاوشوں کی عکاسی کرتا ہے۔

بورڈ آف ڈائریکٹرز، جو آزاد، غیر انتظامی اور انتظامی اراکین پر مشتمل ہے اور مختلف شعبوں کی متنوع مہارت کا حامل ہے، کمپنی کی طویل مدتی کامیابی اور پائیدار قدر کی تخلیق کو یقینی بنانے کے لیے مؤثر قیادت اور نگرانی فراہم کرتا ہے۔ تزویریاتی ڈاٹن کو مختار رسک مینجمنٹ کے ساتھ مربوط کرتے ہوئے بورڈ اہم کاروباری فیصلوں کا جائزہ مواقع، خطرات اور اسٹیک ہولڈرز کے مفادات کے متوازن تجزیے کی بنیاد پر لیتا ہے۔ ماحولیاتی، سماجی اور انتظامی (ESG) اصول کمپنی کے انتظامی فریم ورک میں مضبوطی سے شامل ہیں اور ذمہ دارانہ ترقی، عملیاتی مضبوطی اور اخلاقی کاروباری طریقہ عمل کی بنیاد فراہم کرتے ہیں۔ بورڈ ماحولیاتی اثرات میں کمی، وسائل کے مؤثر استعمال میں بہتری، جہاں ممکن ہو قابل تجدید توانائی کے استعمال میں توسیع، تنوع اور ملازمین کی فلاح و بہبود کے فروغ اور ان کیونٹیز کے ساتھ تعلقات مضبوط بنانے کے اقدامات کی فعال معاونت کرتا ہے جہاں کمپنی کام کرتی ہے۔ مضبوط انتظامی طریقہ کار کو آڈٹ کمیٹی کی نگرانی سے مزید تقویت ملتی ہے، جو اندرونی کنٹرولز، رسک مینجمنٹ اور ماحولیاتی دیانت داری کی مؤثریت کی نگرانی کرتی ہے، جبکہ Health, Safety and Environment (HSE) کا Dedicated Function قابل اطلاق ضوابط اور بین الاقوامی سطح پر تسلیم شدہ معیارات کی پابندی کو یقینی بناتا ہے۔ یہ تمام انتظامی ڈھانچے مل کر کمپنی کو ابھرتے ہوئے چیلنجز کا مؤثر جواب دینے، اپنے پائیداری کے مقاصد کو آگے بڑھانے اور اسٹیک ہولڈرز کے اعتماد کو برقرار رکھنے کے قابل بناتے ہیں۔

(CSR) کارپوریٹ سماجی ذمہ داری

کمپنی کم ترقی یافتہ اور محروم طبقات کی ضروریات کو پورا کرنے والے جامع کارپوریٹ سماجی ذمہ داری (CSR) فریم ورک کے ذریعے بامعنی سماجی قدر پیدا کرنے کے اپنے عزم پر ثابت قدم ہے۔ اس یقین کی رہنمائی میں کہ پائیدار کاروباری کامیابی کامیابی سماجی ترقی کے ساتھ لازم و ملزوم ہے، کمپنی نے زندگیوں کو بہتر بنانے اور کیونٹیز کی مضبوطی میں اضافے کے لیے 1.2 ارب پاکستانی روپے سے زائد کی معاونت فراہم کی ہے۔ کمپنی CSR سرگرمیاں صحت، تعلیم، ماحولیاتی تحفظ، غذائی تحفظ اور کمیونٹی کی فلاح و بہبود جیسے اہم شعبوں تک پہنچی ہوئی ہیں اور شہری و دیہی دونوں علاقوں میں افراد کو فائدہ پہنچا رہی ہیں۔ معیاری تعلیم تک رسائی میں معاونت، صحت کی سہولیات میں توسیع، مستحق افراد کو غذائیت سے بھرپور کھانے کی فراہمی اور ماحولیاتی آگاہی کے فروغ کے ذریعے کمپنی معاشرے کے لیے ایک دیرپا اور مثبت کردار ادا کرتی رہی ہے۔ یہ اقدامات جامع ترقی، ذمہ دارانہ کارپوریٹ شہریت اور طویل مدتی سماجی اثرات پیدا کرنے کے لیے کمپنی کے مستقل عزم کی عکاسی کرتے ہیں۔ کارپوریٹ سماجی ذمہ داری (CSR) کمپنی کی طویل مدتی حکمت عملی کا ایک لازمی حصہ ہے، جو پائیدار ترقی اور ذمہ دارانہ کارپوریٹ شہریت کے لیے اس کے عزم کی عکاسی کرتی ہے۔ سال کے دوران کمپنی نے مختلف CSR اقدامات میں مسلسل سرمایہ کاری کی، جنہوں نے بامعنی سماجی قدر پیدا کرنے کے ساتھ ساتھ اس کی ماحولیاتی اور کمیونٹی سے متعلق وابستگیوں کو بھی مضبوط کیا۔ اپنے وسائل، صلاحیتوں اور اقدامات کو معاشرے کی ضروریات سے ہم آہنگ کرتے ہوئے کمپنی نے تعلیم، صحت، کمیونٹی کی فلاح و بہبود اور سماجی ترقی کے دیگر شعبوں میں اپنی خدمات کو مزید مستحکم کیا ہے۔ کمپنی کی آپریشنل سہولیات کے گرد و نواح میں رہنے والی کمیونٹیز کی معاونت اور کمزور و معاشی طور پر محروم طبقات کی ضروریات کو مددنی اور پائیدار اقدامات کے ذریعے پورا کرنے پر خصوصی توجہ دی جاتی ہے۔ مسلسل اسٹیک ہولڈرز اینجمنٹ اور جامع ترقی کے مشترکہ ڈاٹن کی رہنمائی میں کمپنی دیرپا سماجی اثرات پیدا کرنے، کمیونٹی کی مضبوطی کو فروغ دینے اور تمام اسٹیک ہولڈرز کے لیے طویل مدتی قدر پیدا کرنے کے لیے عزم ہے۔

کمپنی نے ملازمین کی فلاح و بہبود، تعلیم کے فروغ، مستحق افراد کو مفت کھانے کی فراہمی، بھوک کے خاتمے، صحت کی سہولیات اور ماحولیاتی پائیداری سمیت مختلف شعبوں میں درج ذیل منصوبے شروع کیے ہیں۔

تعلیم

میچ گرامر اسکول، امیر ٹاؤن، لاہور

اس ہائر سیکنڈری اسکول میں 1,250 سے زائد طلبہ اعلیٰ معیار کی تعلیم حاصل کر رہے ہیں۔

چاند باغ اسکول اینڈ کالج، مرید کے

یہ ایک مکمل بورڈنگ اسکول ہے جس میں 1,000 سے زائد طلبہ زیر تعلیم ہیں۔

الغنی فرسٹ اسکول، پسرور

175 سے زائد طلبہ کیونٹیز کی سطح تک مفت تعلیم کے حصول کے لیے مالی معاونت فراہم کی جا رہی ہے۔

جامعہ الغنی

یہ ایک تعلیمی ادارہ ہے جہاں کمیونٹی کے لیے تجارتی، دینی اور فنی تعلیم کا امتزاج فراہم کیا گیا ہے۔

مفت مالی معاونت

جیلوں میں قیدیوں کے لیے مفت مالی معاونت اور تعلیم

ایسے قیدی جنہوں نے اپنی سزا مکمل کر لی ہے لیکن عدالتی طور پر عائد کردہ مالی جرمانہ ادا کرنے سے قاصر ہونے کے باعث رہائی حاصل نہیں کر سکے، انہیں مالی معاونت فراہم کی گئی ہے۔

قیدیوں، بشمول بالغوں اور بچوں، کے لیے حفظان صحت سے متعلق آگاہی، بنیادی دینی تعلیم، نماز اور قرآن پاک کی تعلیم کے لیے باقاعدہ کلاسز کا انتظام کیا جاتا ہے۔

قیدیوں کو جیل سے رہائی کے بعد معاشرے کا ایک مفید رکن بننے کے طریقوں سے متعلق تربیت اور کردار سازی کے کورسز بھی فراہم کیے جاتے ہیں۔

صحت کی سہولیات

افغانی ٹرسٹ ڈسپنسری

ہر ماہ 3,000 سے زائد مستحق مریضوں کا علاج کیا جاتا ہے اور انہیں مفت ادویات فراہم کی جاتی ہیں۔

مفت کھانا

المائدہ للغنی

"المائدہ للغنی" کے نام سے ایک نیا CSR منصوبہ شروع کیا گیا ہے، جس کا مقصد غریب اور مستحق افراد کو مفت کھانا فراہم کرنا ہے۔ ملک بھر میں چار مختلف مقامات پر روزانہ تقریباً 10,000 سے زائد مستحق افراد کو مفت کھانا فراہم کیا جاتا ہے۔

کھیلوں کا فروغ

غنی آئسی ٹیٹ آف کرکٹ (GIC)

روحانی سرگرمیوں کا فروغ

غنی نمازی سسٹم (GNS)

خلل کے ذریعے۔ ان عوامل نے بالخصوص ان مینوفیکچرنگ صنعتوں کو متاثر کیا ہے جو گیس اور توانائی پر زیادہ انحصار کرتی ہیں۔ عالمی سطح پر تیل اور گیس کی قیمتوں میں اضافے نے پیداواری لاگت میں نمایاں اضافہ کیا، برآمدی مسابقت کو کمزور کیا اور منافع کے مارجن کو محدود کیا، جبکہ سپلائی چین میں رکاوٹوں نے اہم خام مال کی دستیابی کو متاثر کیا اور اہم برآمدی منڈیوں تک رسائی میں مشکلات پیدا کیں۔ شیشہ سازی کی صنعت اپنے توانائی پر مبنی پیداواری عمل کے باعث خاص طور پر متاثر ہوئی ہے اور اسے مسلسل لاگت کے دباؤ کا سامنا رہا، جس نے آپریشنل کارکردگی اور منافع بخش کارکردگی کو متاثر کیا۔ مجموعی طور پر ان عوامل نے مہنگائی کے دباؤ میں اضافہ کیا، صنعتی سرگرمیوں کو متاثر کیا اور پاکستان کے مینوفیکچرنگ شعبے کو بیرونی جغرافیائی و سیاسی پیش رفت اور اندرونی معاشی غیر یقینی صورتحال کے مقابلے میں مزید حساس بنا دیا ہے۔

انسانی وسائل کا انتظام اور ملازمین کے ساتھ تعلقات

ہماری کامیابی ہمارے لوگوں کی اجتماعی قوت، عزم اور مہارت کا نتیجہ ہے۔ ہم ایک ایسی جامع اور اعلیٰ کارکردگی کی حامل کام کی جگہ تشکیل دینے کے لیے پُر عزم ہیں جہاں ہر فرد کے احترام، بااختیار بنانے اور اپنی مکمل صلاحیتوں کو بروئے کار لانے کی حوصلہ افزائی کی جائے۔ یہ شعبہ انسانی وسائل ایک ترویجی شراکت دار کے طور پر ایک چست، باہمی تعاون پر مبنی اور انداز سے ہم آہنگ تنظیم کی تشکیل میں کردار ادا کرتا ہے، جو جدت، جواب دہی اور مسلسل بہتری کو فروغ دیتی ہے۔

محض ٹیلنٹ کے انتظام کے بجائے، ہماری توجہ ایسی صلاحیتیں پیدا کرنے پر مرکوز ہے جو ہماری افرادی قوت کو مستقبل کے لیے تیار کریں۔ منظم تربیت، قیادت کی ترقی، جانشینی کی منصوبہ بندی اور مسلسل علم کے تبادلے کے ذریعے، ہم اپنے ملازمین کو تیز سے تبدیل ہوتے ہوئے کاروباری ماحول میں بہترین کارکردگی کا مظاہرہ کرنے کے لیے درکار مہارت اور اعتماد فراہم کرتے ہیں۔ ہماری تعلیمی و تربیتی سرگرمیاں، جو موافقت پذیریری اور زندگی بھر سیکھنے کے کچھ کفر و غ دیتی ہیں، جس سے ملازمین تنظیم کے ساتھ ساتھ اپنی پیشہ ورانہ ترقی بھی جاری رکھتے ہیں۔

ہم سمجھتے ہیں کہ پُر عزم اور وابستہ ملازمین پائیدار قدر پیدا کرتے ہیں۔ ملازمین کی فلاح و بہبود کو فروغ دے کر، کارکردگی کو تسلیم کر کے، تنوع کو اپناتے ہوئے اور کھلے رابطے کی حوصلہ افزائی کے ذریعے ہم ایسی کام کی جگہ تشکیل دیتے ہیں جہاں ملازمین خود کو ادارہ سے وابستہ، پُر عزم اور اپنی بہترین صلاحیتیں بروئے کار لانے کے لیے بااختیار محسوس کرتے ہیں۔ ترویجی افرادی قوت کی منصوبہ بندی، ٹیلنٹ کے حصول اور ملازمین کو برقرار رکھنے کے اقدامات اس امر کو یقینی بناتے ہیں کہ ہم ایسے افراد کو متوجہ، ترقی یافتہ اور برقرار رکھ سکیں جن کی صلاحیتیں ہمارے طویل مدتی کاروباری مقاصد سے ہم آہنگ ہوں۔

جیسے جیسے ہمارا ادارہ ترقی کرتا جا رہا ہے، ہماری People Strategy کا مرکز ٹیلنٹ کی پرورش، قیادت کو مضبوط بنانے اور بہترین کارکردگی کے کچھ کفر و غ دینے پر قائم ہے۔ آج اپنی افرادی قوت میں سرمایہ کاری کے ذریعے ہم وہ مضبوطی، جدت اور تنظیمی صلاحیت پیدا کر رہے ہیں جو پائیدار ترقی کے حصول اور تمام اسٹیک ہولڈرز کے لیے درپا قدر پیدا کرنے کے لیے ضروری ہے۔ ہماری افرادی قوت سے متعلق پالیسیاں، بہترین کارکردگی کی ترغیب دینے، کامیابیوں کو تسلیم کرنے اور مسلسل ترقی کے کچھ کفر و غ دینے کے لیے وضع کی گئی ہیں۔ واضح کارکردگی کے تقاضوں اور شفاف جائزہ لینے کے نظام کے ذریعے ہم جواب دہی، باہمی تعاون اور تنظیمی کامیابی کے لیے مشترکہ عزم کو فروغ دیتے ہیں۔ کارکردگی کے باقاعدہ مکالمے اور تعمیری فیڈ بیک ملازمین کو اپنی صلاحیتیں بہتر بنانے، اپنی خدمات کو زیادہ مؤثر بنانے اور باہمی پیشہ ورانہ ترقی کے مواقع حاصل کرنے میں مدد دیتے ہیں۔ ہماری کارکردگی پر مبنی ثقافت کے ساتھ ساتھ ملازمین کی فلاح و بہبود اور نگہداشت و شمولیت کی اقدار کو مضبوط بنانے والے اقدامات بھی جاری ہیں۔ تمام آپریشنل مقامات پر مستقل اور کنٹریکٹ ملازمین کو غذائیت سے بھرپور رکھنا فراہم کیے جاتے ہیں، جو محفوظ اور صحت مندا کام کے ماحول کے لیے ہماری وابستگی کی عکاسی کرتا ہے۔ ملازمین کی خدمات کے اعتراف کی ہماری دیرینہ روایت کے تحت کمپنی ہر سال قمر اندازی کے ایک منصفانہ اور شفاف طریقہ کار کے ذریعے سات ملازمین کو جگہ مبارک کی سعادت حاصل کرنے کے لیے ایسا کر کرتی ہے، جس سے ان کی خدمات اور وابستگی کا اعتراف بھی ہوتا ہے اور ان کی روحانی خواہشات کی تکمیل میں معاونت بھی۔

ہم سمجھتے ہیں کہ ایک کامیاب اور مستحکم ادارہ ایسی کام کی جگہ سے تشکیل پاتا ہے جہاں ملازمین خود کو معاونت یافتہ، باعزت اور تنظیم سے وابستہ محسوس کریں۔ ہماری وابستگی کام کی جگہ تک محدود نہیں بلکہ ایک ایسے ماحول کی تشکیل تک وسیع ہے جو صحت، ذاتی فلاح و بہبود اور مضبوط اجتماعی احساس کو ترجیح دیتا ہے۔ ہماری مینوفیکچرنگ سہولیات میں قابل رسائی طبی سہولیات اور ابتدائی طبی امداد کی خدمات افرادی قوت کی فلاح و بہبود کے تحفظ میں معاون ہیں، جبکہ تمام آپریشنل مقامات اور کارپوریٹ دفتر میں نماز کے لیے مختص جگہیں ملازمین کی روحانی اقدار اور متنوع ضروریات کے احترام کی عکاسی کرتی ہیں۔ ہم تفریحی اور تہذیبی سرگرمیوں میں شرکت کی حوصلہ افزائی کے ذریعے کام کی جگہ پر باہمی روابط کو مزید مضبوط بناتے ہیں، جو تعاون، باہمی احترام اور مثبت تنظیمی ثقافت کو فروغ دیتی ہیں۔ سالانہ کرکٹ ٹورنامنٹ جیسی سرگرمیاں ملازمین کو دیرپا تعلقات قائم کرنے، ٹیم ورک کا جشن منانے اور زیادہ جامع اور پُر جوش کام کی جگہ کی تشکیل میں اپنا کردار ادا کرنے کے مواقع فراہم کرتی ہیں۔

(ESG) ماحولیاتی، سماجی اور گورننس امور

کمپنی اس امر کو تسلیم کرتی ہے کہ پائیدار ترقی اسی وقت حاصل کی جاسکتی ہے جب ماحولیاتی، سماجی اور گورننس (ESG) اصولوں کو کاروبار کے ہر پہلو میں شامل کیا جائے۔ چنانچہ کمپنی مضبوط گورننس طریقہ کار، ذمہ دارانہ وسائل کے انتظام، ضوابط کی پابندی اور ماحولیاتی و سماجی ذمہ داری کے فعال طرز عمل کے ذریعے پائیداری سے متعلق خطرات کی مسلسل نشاندہی اور انتظام کرتی ہے۔ پائیداری سے متعلق امور کو ترویجی منصوبہ بندی اور عملیاتی فیصلوں میں شامل کیا جاتا ہے تاکہ طویل مدتی مضبوطی اور قدر پیدا کرنے میں معاونت حاصل ہو۔ اسی دوران نئی گلاس لیٹیڈ ایک متنوع، مساوی اور جامع (DE&I) کام کی جگہ کے فروغ کے لیے پُر عزم ہے، جہاں میرٹ کی بنیاد پر مواقع فراہم کیے جاتے ہیں، متنوع نقطہ نظر کی حوصلہ افزائی کی جاتی ہے اور منصفانہ بھرتی، قیادت کی ترقی اور جامع شمولیتی اقدامات کے ذریعے تمام ملازمین کی پیشہ ورانہ ترقی کی معاونت کی جاتی ہے۔ یہ تمام اقدامات مل کر اسٹیک ہولڈرز کے اعتماد کو مضبوط، تنظیمی استحکام کو بہتر اور ایک ذمہ دار، پائیدار اور جامع مستقبل کی تعمیر میں معاونت کرتے ہیں۔

بورڈ کمپنی کے طویل مدتی وژن اور کاروباری حکمت عملی میں ماحولیاتی، سماجی اور گورننس (ESG) امور کی مرکزی حیثیت کو یقینی بنانے کے لیے فعال نگرانی اور ترویجی رہنمائی فراہم کرتا ہے۔ فیصلہ سازی کے عمل میں پائیداری کو شامل کرتے ہوئے کمپنی دیرپا قدر پیدا کرنے، عملیاتی مضبوطی میں اضافہ کرنے اور اسٹیک ہولڈرز کے اعتماد کو مزید مستحکم کرنے کی کوشش کرتی ہے۔ اس کی ترویجی ترقی میں وسائل کے مؤثر استعمال، قابل تجدید توانائی پر بڑھتے ہوئے انحصار اور پائیدار فضلہ انتظام کے ذریعے ذمہ دارانہ ماحولیاتی انتظام شامل ہے، جبکہ ایک جامع کام کی جگہ کو فروغ دینے، ملازمین کی فلاح و بہبود کے تحفظ اور ان کی کمیونٹی میں مثبت سماجی اثرات پیدا کرنے پر بھی توجہ مرکوز کی جاتی ہے جہاں کمپنی کام کرتی ہے۔ دیانت داری، شفافیت، جواب دہی اور مضبوط گورننس نظام کے تحت بورڈ اس امر کو یقینی بناتا ہے کہ اخلاقی طرز عمل اور مؤثر خطرات کی نگرانی کمپنی کی پائیدار ترقی اور کاروباری کامیابی کے بنیادی عناصر ہیں۔

ہماری افرادی قوت کی صحت، حفاظت اور مجموعی فلاح و بہبود ہماری عملیاتی برتری اور کارپوریٹ ثقافت کے بنیادی عناصر ہیں۔ تمام مینوفیکچرنگ سہولیات میں سخت حفاظتی معیارات، مسلسل نگرانی اور احتیاطی اقدامات کے ذریعے کام کی جگہ کے خطرات کی بروقت نشاندہی اور ان میں کمی کے لیے فعال حکمت عملی اختیار کی جاتی ہے۔ ملازمین کو مناسب ذاتی حفاظتی آلات فراہم کیے جاتے ہیں اور محفوظ طریقہ کار اختیار کرنے کی باقاعدہ حوصلہ افزائی کی جاتی ہے تاکہ کام کا محفوظ ماحول یقینی بنایا جاسکے۔ پیشہ ورانہ حفاظت کے علاوہ، کمپنی قابل رسائی طبی خدمات اور ضروری فلاحی سہولیات کے ذریعے اپنے ملازمین کی جسمانی اور ذہنی صحت و تندرستی کی معاونت کرتی ہے۔ ٹیم ورک، ملازمین کی شمولیت اور متنوع کام کے ماحول کو فروغ دینے کے لیے کمپنی کرکٹ ٹورنامنٹ سمیت تفریحی اور کھیلوں کی سرگرمیوں کا بھی انعقاد کیا جاتا ہے، جو گورننس کے تمام درجات پر تعاون، جوصلے اور وابستگی کے احساس کو مضبوط بناتی ہیں۔

ماحولیاتی ذمہ داری کمپنی کے آپریشنل فلسفے کا لازمی حصہ ہے، جو پائیدار مینوفیکچرنگ اور ماحولیاتی تحفظ کے لیے اس کے عزم کی رہنمائی کرتی ہے۔ ہم قدرتی وسائل کے تحفظ، ماحولیاتی کارکردگی میں بہتری اور صاف و صحت مند کام کی جگہ کو یقینی بنانے کے لیے مسلسل اقدامات کرتے ہیں۔ ہماری مینوفیکچرنگ سہولیات کے اطراف مناسب دیکھ بھال کے ساتھ سرسبز مقامات اور خوبصورت لینڈ اسکیپنگ موجود ہے، جو حیاتیاتی تنوع میں معاونت کے ساتھ ایک خوشگوار کام کا ماحول بھی فراہم کرتی ہے۔ مزید برآں، ہم مضر مادوں کے استعمال کو محدود کر کے اور اس امر کو یقینی بن کر سخت ماحولیاتی معیارات برقرار رکھتے ہیں کہ تمام خام مال اور تیار شدہ مصنوعات قابل اطلاق حفاظتی اور ماحولیاتی تقاضوں سے ہم آہنگ ہوں۔ ان اقدامات کے ذریعے ہم ذمہ دارانہ ماحولیاتی نگرانی اور طویل مدتی پائیداری کے لیے اپنے عزم کی تجدید کرتے ہیں۔

کمپنی تمام قابل اطلاق ماحولیاتی قوانین، ضوابط اور صنعتی تقاضوں کی مکمل پابندی کو یقینی بن کر ماحولیاتی انتظام کے اعلیٰ ترین معیارات برقرار رکھنے کے لیے پُر عزم ہے۔ ہماری ماحولیاتی حکمت عملی کو بین

ڈائریکٹران کی جائزہ رپورٹ

آپ کے ڈائریکٹر کو یہ امر باعث مسرت ہے کہ وہ 30 جون 2026 کو ختم ہونے والے سال کے لیے کمپنی کی کارکردگی اور پیش رفت کے ساتھ ساتھ کمپنی کے آڈٹ شدہ مالیاتی گوشواروں پر مشتمل سالانہ رپورٹ پیش کر رہے ہیں۔

کمپنی کی بنیادی سرگرمی فلوٹ گلاس اور کنٹینر گلاس کی تیاری اور فروخت پر مشتمل ہے۔

پاکستان کی اقتصادی ترقی میں پیشہ سازی کی صنعت ایک اہم کردار ادا کرتی ہے، کیونکہ یہ روزگار کے مواقع پیدا کرنے، درآمدات کے متبادل کو فروغ دینے، زرمبادلہ کے تحفظ اور مقامی خام مال کے مؤثر استعمال کے ذریعے برآمدی مواقع پیدا کرنے میں معاون ثابت ہوتی ہے۔ ملک کے صف اول کے پیشہ ساز اداروں میں شامل، غنی گلاس لمیٹڈ کو اس امر پر فخر ہے کہ وہ صحت عامہ، خوراک اور مشروبات کی صنعتوں کو اعلیٰ معیار کے پیشہ کے کنٹینرز فراہم کر کے ان قومی مقاصد کے حصول میں اپنا کردار ادا کر رہی ہے۔ بین الاقوامی اور مقامی دوسرا کمپنیوں، دونوں کو خدمات فراہم کرتے ہوئے، کمپنی مسلسل ایسے مصنوعات فراہم کرتی ہے جو معیار، تحفظ اور قابل اعتماد کارکردگی کے اعلیٰ ترین معیارات پر پورا اترتی ہیں۔ اس طرح کمپنی اہم سپلائی چینز کو محکم کرنے کے ساتھ ساتھ پاکستان کے نظام صحت اور توجہ تر صنعتی منظر نامے میں بھی با معنی کردار ادا کر رہی ہے۔

غنی گلاس لمیٹڈ مقامی اور ملکی سطح پر دستیاب خام مال کے زیادہ سے زیادہ استعمال کے لیے عزم ہے، جس کے باعث کمپنی پاکستان میں سلیکا، فیلڈ اسپار، ڈولومائٹ، چونا پتھر اور دیگر ضروری معدنیات کے نمایاں خریداروں میں شامل ہے۔ مقامی ذرائع سے خام مال کے حصول کو ترجیح دے کر کمپنی ملکی سپلائی چینز کو مضبوط بنانے، مقامی صنعت کاروں، کان کنوں اور سپلائرز کی معاونت کرنے اور ملک کی صنعتی و اقتصادی ترقی میں اپنا حصہ ڈالنے میں معاون ہے۔ ان خام مال کا ایک نمایاں حصہ دور دراز اور سینٹا کم ترقی یافتہ علاقوں، بشمول قمر مشانی، مانسہرہ (اوچی)، بونیر اور جہانگیر اسے حاصل کیا جاتا ہے، جہاں کان کنی کی سرگرمیاں سینکڑوں خاندانوں کے لیے پائیدار ذریعہ معاش فراہم کرتی ہیں۔ ان مقامی برادر یوں سے مسلسل خریداری کے ذریعے غنی گلاس مقامی معیشتوں کو تحریک کرنے، روزگار کے مواقع پیدا کرنے اور سماجی و اقتصادی حالات کو بہتر بنانے میں معاونت کرتی ہے۔ مقامی طور پر حاصل کردہ وسائل کو اپنی کاروباری سرگرمیوں میں شامل کر کے کمپنی نہ صرف اپنی سپلائی چینز کی مضبوطی اور لچک میں اضافہ کرتی ہے بلکہ ان علاقوں میں جامع اقتصادی ترقی اور طویل مدتی پائیدار ترقی کے فروغ میں بھی اہم کردار ادا کرتی ہے۔

پاکستان کی معیشت نے مالی سال 2025-26 کے دوران اپنی بحالی کا عمل جاری رکھا، جس کے نتیجے میں حقیقی مجموعی ملکی پیداوار (GDP) میں 3.70 فیصد کی عبوری شرح نمو ریکارڈ کی گئی، جبکہ مالی سال 2024-25 میں نظر ثانی شدہ شرح نمو 3.18 فیصد رہی تھی۔ اس بہتری میں معیشت کے اہم شعبوں، بشمول زراعت، صنعت اور خدمات، میں مثبت شرح نمو نے اہم کردار ادا کیا۔ مالی سال کے بیشتر حصے کے دوران افراط زر کے دباؤ نسبتاً محدود رہے، تاہم سال کے اختتام کی جانب افراط زر میں تیزی دیکھی گئی۔ مالی سال 2025-26 کے دوران صارف اشاریہ قیمت (CPI) کے تحت اوسط افراط زر تقریباً 7.05 فیصد رہا، جبکہ مالی سال 2024-25 میں یہ 4.49 فیصد تھا۔

مالی سال 2025-26 کے دوران بیرونی کھاتے کی صورتحال قابل انتظام رہی۔ پاکستان کو تقریباً 30.4 کروڑ امریکی ڈالر کا معمولی جاری کھاتہ خسارہ ہوا، جبکہ مالی سال 2024-25 میں جاری کھاتے میں تقریباً 1.84 ارب امریکی ڈالر کا سرپلس ریکارڈ کیا گیا تھا۔ بیرون ملک مقیم پاکستانی کارکنوں کی ترسیلات زر تقریباً 41.6 ارب امریکی ڈالر کی ریکارڈ سطح تک پہنچ گئیں، جو گزشتہ سال کے مقابلے میں تقریباً 8.6 فیصد اضافہ ہے۔ ترسیلات زر نے ملک کے بیرونی کھاتے اور زرمبادلہ کے ذخائر کو نمایاں سہارا فراہم کیا۔

سال کے دوران صنعتی سرگرمیوں میں بھی بہتری دیکھی گئی۔ پاکستان پیرو آف اسٹیلکس کے مطابق، بڑی پیمانے کی مینوفیکچرنگ (LSM) کے شعبے میں جولائی تا جون مالی سال 2025-26 کے دوران 4.98 فیصد اضافہ ہوا، جو گزشتہ سال کی اسی مدت کے مقابلے میں ہے۔ یہ گزشتہ چند برسوں کے دوران درپیش دباؤ کے بعد پیداواری اور صنعتی سرگرمیوں میں بحالی کی عکاسی کرتا ہے۔

مالی سال 2025-26 کے دوران مالیاتی کارکردگی میں بھی نمایاں بہتری آئی، جس میں زیادہ محصولات کی وصولی، اخراجات کے مؤثر انتظام اور مالیاتی اخراجات میں کمی نے معاونت فراہم کی۔ مجموعی مالیاتی خسارہ تقریباً بی ڈی پی کے 2.6 فیصد تک محدود رہا، جو گزشتہ سال کے مقابلے میں نمایاں بہتری ہے۔ تاہم، عوامی قرضہ بدستور بلند سطح پر رہا اور عوامی قرضہ برائے جی ڈی پی کا تناسب تقریباً 68.3 فیصد رہا، جو مالیاتی نظم و ضبط، محتاط قرضہ انتظام اور ساختی اصلاحات کی مسلسل اہمیت کو اجاگر کرتا ہے۔

30 جون 2026 کو ختم ہونے والے سال کے دوران آپ کی کمپنی کی مالیاتی کارکردگی کا خلاصہ درج ذیل ہے:

مالیاتی اشاریہ	2026	2025
(روپے میں)		
خالص آمدنی	48,355	45,783
خام منافع	14,059	12,474
آپریٹنگ منافع	8,716	6,980
منافع قبل از ٹیکس	9,182	7,479
منافع بعد از ٹیکس	7,226	5,902
فی حصص منافع (روپے) بنیادی اور تحلیل شدہ	7.23	5.90

مستقبل کا منظر نامہ

صنعت کے مستقبل کے امکانات محتاط طور پر پر امید ہیں، اور مصنوعات میں تنوع پیدا کرنے اور برآمدات پر مبنی ترقی کے نمایاں مواقع موجود ہیں، بشرطیکہ توانائی، ٹیکس اور مجموعی کاروباری ماحول کے شعبوں میں اصلاحات مستقبل مزاجی کے ساتھ نافذ کی جائیں۔ صنعت کی پائیدار ترقی کا انحصار توانائی کی بلند لاگت، مالی وسائل تک محدود رسائی، ناکافی لائسنس انفراسٹرکچر اور روابط سے متعلق غیر یقینی صورتحال جیسے اہم ساختی چینجز سے مؤثر انداز میں نمٹنے پر ہوگا۔

رواں سال کے دوران کمپنی نے اپنے گلاس ٹیبل ویئر کے شعبے کے معیار اور پیداواری صلاحیتوں میں اضافے کے لیے جدید ترین اور جدید ٹیکنالوجی سے آراستہ مشینری کی تنصیب کامیابی سے مکمل کی۔ نئی سہولت سے تجارتی پیداوار کا آغاز اکتوبر 2025 میں ہوا، جو کمپنی کی آپریشنل برتری اور طویل مدتی ترقی کی حکمت عملی میں ایک اہم سنگ میل ہے۔

ایران سے متعلق جاری تنازع نے پاکستان کے صنعتی شعبے پر نمایاں اثرات مرتب کیے ہیں، بالخصوص گیس اور توانائی کی قیمتوں میں اضافے، خام مال کی بڑھتی ہوئی لاگت اور علاقائی سپلائی چینز میں

دنیا بیک گہری اور ہمہ جہت تبدیلی کے دور سے گزر رہی ہے، جہاں بدلتی ہوئی معاشی ترجیحات، بڑھتی ہوئی جغرافیائی و سیاسی تقسیم، مصنوعی ذہانت کا تیزی سے فروغ اور موسمیاتی تبدیلی کے دباؤ کا عالمی منظر نامے کو از سر نو تشکیل دے رہے ہیں۔ یہ عوامل صنعتوں کی سمت تبدیل کرنے کے ساتھ ساتھ کاروباری اداروں سے پہلے کے مقابلے میں زیادہ مضبوط و جدت پسند اور ذمہ دارانہ طریقہ عمل کی توقعات بھی بڑھا رہے ہیں۔ اس تحریک کا مول میں ہماری صنعت معاشی ترقی کے فروغ اور معاشرے کی بہتری میں اہم کردار ادا کرتی ہے، اور ہم تمام اسٹیک ہولڈرز کے لیے طویل مدتی قدر پیدا کرنے کے لیے عزم پر قائم ہیں۔ مشرق وسطیٰ میں جاری تنازع کے تناظر میں، جب میں یہ پیغام تحریر کر رہا ہوں، ہمیں اپنی اس اہم ذمہ داری کا احساس پہلے سے کہیں زیادہ شدت سے ہو رہا ہے۔

ہمارا مقصد مکمل معیاری اور بہترین شے کی مصنوعات تیار کرنے تک محدود نہیں، بلکہ ایمان، ذمہ داری اور ترقی کے ذریعے پائیدار اور دیر پا قدر پیدا کرنا ہے۔ اللہ تعالیٰ پر اپنے پختہ ایمان سے رہنمائی حاصل کرتے ہوئے، ہم ہر موقع کو عاجزی، دیانت داری اور معیار کا عمل کے عزم کے ساتھ اختیار کرتے ہیں۔ ہمارا یقین ہے کہ پائیدار کامیابی اسی وقت حاصل کی جاسکتی ہے جب معاشی ترقی کے ساتھ ماحولیاتی تحفظ، سماجی و ذمہ داری اور مضبوط و زرخیز مالی متوازن ہم آہنگی قائم ہو۔ یہی فلسفہ ہمارے فیصلوں کی رہنمائی کرتا، ہمارے اسٹیک ہولڈرز کے اعتماد کو مضبوط بناتا اور ہمارے طریق کار میں مسلسل بہتری کی تحریک دیتا ہے۔ جدت، باہمی تعاون، جواب دہی اور احترام کو فروغ دینے والی ثقافت کے ذریعے ہم اپنے لوگوں کو اس قابل بناتے ہیں کہ وہ پیچیدہ کمپنیوں کو باہمی نتائج میں تبدیل کریں۔ مستقبل کی جانب دیکھتے ہوئے، ہم ایک ایسی مضبوط اور چکدار تنظیم کی تعمیر کے لیے عزم میں ہیں جو نہ صرف بہترین کارکردگی کا مظاہرہ کرے بلکہ اپنے ملازمین، صارفین، شیئرز، ہولڈرز، معاشرے اور آنے والی نسلوں کے لیے مثبت اور دیر پا اثرات بھی پیدا کرے۔

عالمی معاشی منظر نامہ بدستور غیر یقینی کا شکار ہے۔ 2025-26 کے دوران امریکہ اور ایران کے درمیان جاری تنازع اور مشرق وسطیٰ میں مسلسل بڑھتی ہوئی جغرافیائی و سیاسی کشیدگی کے باعث پاکستان کی معیشت کو یہ وئی خطرات میں اضافہ درپیش رہا، جس کی ایک بڑی وجہ درآمدی توانائی پر پاکستان کا انحصار اور یقینی خطے کے ساتھ مضبوط معاشی روابط ہیں۔ عالمی سطح پر خام تیل اور مائع قدرتی گیس (LNG) کی قیمتوں میں اضافے نے پاکستان کے اندر تیل کے درآمدی میں اضافہ کیا، جس سے زرمبادلہ کے ذخائر، کرنٹ اکاؤنٹ اور پاکستانی روپے پر دباؤ بڑھا۔ توانائی کی بلند قیمتوں کے نتیجے میں نقل و حمل، بجلی اور میڈیٹھ چنگ کے اخراجات میں بھی اضافہ ہوا، جس نے مہنگائی کے دباؤ کو مزید تقویت دی۔ چونکہ شیشہ سازی کی صنعت توانائی پر زیادہ انحصار رکھنے والی صنعت ہے، اس لیے اسے بھی پیداواری لاگت میں اضافے کا سامنا کرنا پڑا، جس کے باعث مسابقتی صلاحیت متاثر ہوئی اور یقینی پیداوار و درآمدات کی رفتار میں کمی کا امکان پیدا ہوا۔

اس تنازع نے سرمایہ کاروں کے اعتماد کو بھی متاثر کیا جس کے نتیجے میں مالیاتی منڈیوں میں اتار چڑھاؤ بڑھا اور نیکی سرمایہ کاری کی حوصلہ شکنی ہوئی۔ مزید برآں، یقینی معیشتوں میں کمی بھی کسی قسم کی مست رویہ اور بیرونی ملک مقیم پاکستانیوں کی جانب سے تسلیات زرکی آمد کو متاثر کر سکتی ہے، جو پاکستان کے لیے زرمبادلہ کا ایک اہم ذریعہ ہیں۔ مجموعی طور پر، جون 2025 سے ایران کے تنازع کے بالواسطہ اثرات نے پاکستان کی معیشت کے لیے اہم ہیکرو اکٹا مک پیچیدہ کیے، جن میں مہنگائی کے بڑھتے ہوئے دباؤ، بیرونی مالیاتی ضروریات میں اضافہ مالی سال 2025-26 کے دوران معاشی ترقی کو لاحق منفی خطرات شامل ہیں۔

مجھے خوشی ہے کہ میں 30 جون 2026 کو اختتام پذیر ہونے والے مالی سال کے لیے غنی گلاس لیمنڈ کی سالانہ رپورٹ پیش کر رہا ہوں۔ زیر جائزہ سال ایک مشکل کاروباری ماحول کی عکاسی کرتا ہے، جس میں معاشی غیر یقینی صورتحال اور صنعت کو درپیش مخصوص پیچیدہ نمایاں رہے۔ تاہم، مؤثر حکمت عملی پر عمل درآمد، آپریشنل مددگی اور ہماری انتظامیہ ملازمین کے غیر متزلزل عزم کے باعث ہم نے ایک مرتبہ پھر شاندار کارکردگی کا مظاہرہ کیا اور اپنے اسٹیک ہولڈرز کے لیے پائیدار قدر پیدا کرنے کی اپنی صلاحیت کا ثبوت دیا۔ زیر جائزہ سال کے دوران ہم نے 48.4 ارب روپے کی خالص آمدنی حاصل کی، جو گزشتہ سال ریکارڈ کی گئی 45.8 ارب روپے کی خالص آمدنی کے مقابلے میں صحت مند نمو کی عکاسی کرتی ہے۔ آپریشنل استعداد میں بہتری، لاگت کے منظم انتظام اور سازگار مصنوعات کے استخراج نے آمدنی کے گوشارے کی تمام سطحوں پر نتائج میں بہتری میں اہم کردار ادا کیا۔ نتیجتاً، بعد از گیس منافع کا شش ماہی سال کے 5.9 ارب روپے کے مقابلے میں بڑھ کر 7.2 ارب روپے ہو گیا۔ اس مضبوط مالی کارکردگی کے نتیجے میں فی حصص آمدنی بھی 7.23 روپے تک پہنچ گئی، جو FY25 میں 5.90 روپے تھی۔ یہ کارکردگی کمپنی کی مضبوط مالی حیثیت اور اپنے شیئرز، ہولڈرز کو مسلسل بہتر منافع فراہم کرنے کے عزم کی عکاس ہے۔

کمپنی کی اس سنجیدگی ترجیحات کا مرکز شیئرز، ہولڈرز کے لیے پائیدار طویل مدتی قدر پیدا کرنا اور بدلتے ہوئے کاروباری ماحول میں اپنی سابقہ حیثیت کو مزید مستحکم کرنا ہے۔ ہماری حکمت عملی آپریشنل مددگی میں بہتری، اخراجات پر مؤثر کنٹرول، جدت کے فروغ، سرمایہ کی مؤثر تقسیم اور مارکیٹ کے مواقع کو وسعت دینے پر مرکوز ہے۔ ہم تمام رسک مینجمنٹ، ڈیجیٹل تبدیلی، ماحولیاتی تحفظ اور اپنے افرادی قوت کی ترقی کے لیے بھی عزم میں ہیں تاکہ بدلتے ہوئے معاشی اور مضابطہ جاتی حالات میں مضبوطی اور موافقت برقرار رکھی جاسکے۔ مضبوط کارپوریٹ گورننس اور اخلاقی کاروباری اصولوں کی رہنمائی میں یہ اس سنجیدگی ترجیحات کو منافع بخش ترقی حاصل کرنے، مالی استحکام برقرار رکھنے اور تمام اسٹیک ہولڈرز کے لیے دیر پا قدر پیدا کرنے کے قابل بناتی ہیں۔

ہماری کیونٹریز کی معادیت مکمل ایک اقدام نہیں بلکہ ہماری شناخت کا بنیادی حصہ ہے۔ یہ ہماری بنیادی سوچ اور مقصد میں شامل ہے اور ہمارے ہر فیصلے اور اقدام کی رہنمائی کرتی ہے۔ ایک متحدہ تنظیم کی حیثیت سے ہم اپنے صارفین کی خدمت، اپنی کیونٹریز کی فلاح و بہبود اور اپنے ملک کی ترقی میں اپنا کردار ادا کرنے کے لیے کوشاں ہیں۔ ہر روز پہلے سے کچھ بہتر کرنے کے عزم کا ساتھ۔

ماحولیاتی، سماجی اور گورننس (ESG) کے اصول کمپنی کی طویل مدتی حکمت عملی اور پائیدار قدر پیدا کرنے کے عمل کا لازمی حصہ ہیں۔ ہم ذمہ دارانہ وسائل کے انتظام، توانائی کی مؤثر استعمال، فضلے میں کمی اور قابل اطلاق ماحولیاتی قوانین و ضوابط کی پابندی کے ذریعے اپنے ماحولیاتی اثرات کو کم سے کم کرنے کے لیے عزم میں ہیں۔ ہماری سماجی ترجیحات میں محفوظ، متنوع اور جامع کام کی جگہ کو فروغ دینا، ملازمین کی ترقی میں سرمایہ کاری، مقامی کیونٹریز کی معاونت اور صارفین، سپلائرز اور دیگر اسٹیک ہولڈرز کے ساتھ مضبوط تعلقات برقرار رکھنا شامل ہے۔ مضبوط گورننس کے طریقہ کار ہمارے آپریشنز کی بنیاد ہیں، جن میں اخلاقی کاروباری طریقہ عمل، شفاف افشاء معلومات، مؤثر رسک مینجمنٹ، مضابطہ جاتی تقاضوں کی پابندی اور ایک آزاد بورڈ شامل ہے جو اس سنجیدگی مگر اپنی کو یقینی بناتا ہے۔ ملازمین کا تجربہ صرف کام کی جگہ تک محدود نہیں، بلکہ فلاح و بہبود اور معادیت نظام اس امر پر بھی اثر انداز ہوتے ہیں کہ لوگ طویل مدت میں خود کو کس طرح محسوس کرتے ہیں، کارکردگی کا مظاہرہ کرتے ہیں اور ادارے کے ساتھ کس حد تک وابستہ رہتے ہیں۔

غنی گلاس لیمنڈ سماجی و ذمہ داری (CSR) کو کمپنی کی سرگرمی نہیں بلکہ ہماری شناخت کا بنیادی حصہ ہے۔ سال کے دوران ہم نے بڑے CSR پروگرامز میں نمایاں سرمایہ کاری کی اور معاشرے کی بہتری اور اپنے سماجی اثرات سے متعلق اہم کارکردگی کے اشاریوں کو بہتر بنانے کے عزم میں ہیں۔ باہمی پیش رفت کی، خواندگی اور صحت کی سہولیات میں بہتری نے لے کر معاشی خوشحالی کے فروغ تک، ہماری کوششوں نے ان کیونٹریز میں نمایاں مثبت اثرات مرتب کیے جہاں ہم کام کرتے ہیں۔ اپنی پیداواری سہولیات پر مقامی افراد کو روزگاری ترجیح دے کر ہم نے ایسے روزگار کے مواقع پیدا کیے جو براہ راست ارد گردی آبادیوں کے لیے فائدہ مند ہیں، اور یوں جامع اور شمولیتی ترقی کے لیے یقین کو مزید مضبوط کیا ہے۔ پائیدار لینڈ فیمنڈ کو ڈیولپمنٹ کے لیے ہمارا وائن وائچ مضبوط اور غیر متزلزل ہے۔ ہم اپنے پلائس کے قریبی علاقوں اور محنت دیہات میں ہدیہ اقدامات کے ذریعے تعلیم، غربت کے خاتمے اور ماحولیاتی تحفظ کے شعبوں میں اپنا کردار جاری رکھے ہوئے ہیں۔

ہمارے نمایاں منصوبوں میں شامل ہیں:

- جامعہ الغنی (Jamiatul Ghani) — معاشرے کے پسماندہ طبقہ کو تجارتی، دینی اور فنی تعلیم فراہم کرنے کا ایک مؤثر اور تبدیلی کا حامل منصوبہ۔
- المانہ الغنی (Almaida Lil Ghani) — ملک گیر کھانے پر پروگرام، جس کے تحت روزانہ 10,000 سے زائد ضرورت مند افراد کو مفت خوراک فراہم کی جاتی ہے۔
- تثیہ پورٹ پروگرام (Orphan Support Program) — ہماری کیونٹریز میں مستحق اور کمزوریتیم بچوں کی معاونت کے لیے ایک اعلیٰ خاصانہ کاوش۔
- غنی انسٹی ٹیوٹ آف کرکٹ (Ghani Institute of Cricket – GIC)
- غنی نمازی سسٹم (Ghani Namazi System – GNS)

یہ اقدامات ماحولیاتی تحفظ اور سماجی و ذمہ داری کے لیے ہمارے دیرینہ عزم کی عکاسی کرتے ہیں۔ ہمارا یقین ہے کہ پائیدار کامیابی صرف مالی کارکردگی تک محدود نہیں بلکہ اس شے سے بھی جاچی جاتی ہے جو ہم اپنے لوگوں، کیونٹریز اور ماحول پر مرتب کرتے ہیں۔ ذمہ دارانہ کاروباری طریقہ عمل، باہمی اسٹیک ہولڈرز اور گنہگار پڑھتی ثقافت کے ذریعے ہم مشترکہ قدر پیدا کرنے اور زیادہ پائیدار، جامع اور مضبوط مستقبل کی تشکیل میں اپنا کردار ادا کرنے کے لیے عزم میں ہیں۔

ہمارے ادارے کے لیے شفافیت اور انصاف کا قابل مجھوت اصول ہیں۔ ہم اسٹیک ہولڈرز کے اعتماد کے تحفظ اور اخلاقی اقدامات کو برقرار رکھنے کے لیے بدعنوانی کے خلاف زیر و نالز پالیسی پر عمل پیرا ہیں۔ ہماری دیانت داری پڑھتی ثقافت مضبوط گورننس فریم ورک اور مکمل شفاف فیصلہ سازی کے طریقہ کار سے تقویت پاتی ہے۔ مسلسل تربیت کے ذریعے ہم اس امر کو یقینی بناتے ہیں کہ ہماری تمام قانونی اور مضابطہ جاتی معیارات کی پابندی کرے۔ ہم ملازمین کو بدعنوانی اور غیر اخلاقی طریقہ عمل کے خلاف آواز اٹھانے کے لیے مؤثر طور پر ہر اختیار بناتے ہیں اور محفوظ، انفرادی کارروائی سے پاک رپورٹنگ میکانزم فراہم کرتے ہیں۔ شفافیت اور انصاف کو بنیادی اصول قرار دیتے ہوئے ہم اس امر کو یقینی بناتے ہیں کہ ہمارے تمام آپریشنز کا پورہ ذمہ داری کے اعلیٰ ترین معیارات کے عکاس ہوں۔

ہم طویل مدتی قدر اور اسٹیک ہولڈرز کے اعتماد کے تحفظ کے لیے ماحولیاتی، سماجی اور گورننس (ESG) کے اعلیٰ ترین معیارات برقرار رکھتے ہیں۔ جبری و چائلڈ لیبر، کام کی جگہ پر ہراساں اور اتنازی سلوک کے خلاف ہماری زیر و نالز پالیسی ہے، جبکہ ہم ایسی صنفی شمولیت پڑھتی ثقافت کو فروغ دیتے ہیں جہاں انسانی حقوق کا عالمی سطح پر احترام کیا جاتا ہے۔ ہماری صحت و سلامتی کی پالیسیاں روزانہ کی بنیاد پر افرادی قوت کے تحفظ کو یقینی بناتی ہیں، جبکہ ماحول کے تحفظ سے متعلق ہمارا عزم پوری پلائی چین میں پائیدار اور ذمہ دارانہ طریقے سے خریداری کو فروغ دیتا ہے۔ ان قابل مجھوت اصولوں کا اپنی کارپوریٹ گورننس میں شامل کرتے ہوئے ہم مضابطہ جاتی معیارات کی پابندی برقرار رکھنے اور ایک محفوظ، مساوی اور پائیدار عالمی معیشت میں فعال کردار ادا کرتے ہیں۔

بورڈ آف ڈائریکٹرز 30 جون 2026 کو اختتام پذیر ہونے والے مالی سال کے لیے 10 فیصد، یعنی 1 روپے فی شیئر، حتمی منافع حصص کی تجویز دی ہے، جو سالانہ جنرل میٹنگ (AGM) میں شیئرز، ہولڈرز کی منظوری سے شروٹ ہے۔ پہلے ہی تقسیم کیے جا چکے 5 فیصد پہلے عبوری نقد منافع 10 فیصد دوسرے عبوری نقد منافع اور 10 فیصد تیسرے عبوری نقد منافع کے ساتھ یہ تجویز شیئرز، ہولڈرز کو مضبوط اور مسلسل منافع فراہم کرنے کے ہمارے عزم کی عکاس ہے۔

ہم اپنی مضبوط کارکردگی اور مسلسل ترقی کا سہرا اپنے تمام قائدین، ملازمین، کاروباری شراکت داروں، ویڈرز، بینکرز اور دیگر اسٹیک ہولڈرز کے سر رکھتے ہیں۔ میں ہر اس فرد کا تہہ دل سے شکر گزار ہوں جو کسی نہ کسی انداز میں ہماری مسلسل ترقی، قدر پیدا کرنے اور اپنے کاروبار کی بے مثال خصوصیات حاصل کرنے کی ممکن بناتے ہیں۔

امتیاز احمد خان
چیف ایگزیکٹو آفیسر

لاہور: 27 اگست 2026

30 جون 2026 کو اختتام پذیر ہونے والے مالی سال کے دوران، بورڈ آف ڈائریکٹرز کمپنی کی طویل مدتی ترقی کو مستحکم بنانے، مضبوط اور مؤثر کارپوریٹ گورننس کے اصولوں کو برقرار رکھنے اور دانشمندانہ نگرانی و باخبر فیصلہ سازی کے ذریعے تمام اسٹیک ہولڈرز کے مفادات کے تحفظ کے لیے پوری طرح پرعزم رہے۔

بورڈ آف ڈائریکٹرز میں آزاد اور نان ایگزیکٹو ڈائریکٹرز کا ایک موزوں امتزاج شامل ہے، جن کے اجتماعی تجربے، پیشہ ورانہ صلاحیت اور متنوع پس منظر نے بورڈ کی مشاورت اور غور و فکر کو مزید مؤثر بنایا۔ ہر ڈائریکٹر نے حکمت عملی، مالیات، آپریشنز اور کارپوریٹ گورننس سے متعلق امور پر ہونے والی بحث میں فعال کردار ادا کیا، جس کے نتیجے میں متوازن اور جامع غور و فکر کے بعد فیصلے کیے گئے۔

اپنی کارپوریٹ گورننس سے متعلق ذمہ داریوں کو بروئے کار لاتے ہوئے، بورڈ نے کمپنی کی اسٹریٹجک سمت کا تعین کیا اور منظور شدہ کاروباری منصوبوں اور کارپوریٹ مقاصد پر انتظامیہ کی عمل درآمدی پیش رفت کی مسلسل نگرانی کی۔ سال کے دوران بورڈ نے اپنی ذمہ داریاں کمپنیز ایکٹ، 2017 اور سلیڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 کی دفعات کے مطابق انجام دیں۔

بورڈ نے کمپنی کی آپریشنل اور مالی کارکردگی، کارپوریٹ حکمت عملی، رسک مینجمنٹ فریم ورک، سالانہ بجٹ، داخلی پالیسیوں اور تعمیلی نظام کا باقاعدگی سے جائزہ لیا۔ شفافیت کے فروغ، کارپوریٹ گورننس کے طریقہ کار کو مزید مستحکم بنانے اور تمام قابل اطلاق قانونی و ضابطہ جاتی تقاضوں پر مکمل عمل درآمد کو یقینی بنانے پر خصوصی توجہ مرکوز کی گئی۔

آڈٹ کمیٹی کی جامع جائزہ کاری اور سفارشات کی روشنی میں، بورڈ اس امر سے مطمئن ہے کہ مالیاتی گوشوارے کمپنی کے معاملات اور مالی حیثیت کی حقیقی اور منصفانہ عکاسی کرتے ہیں، جبکہ مؤثر داخلی کنٹرولز اور رسک مینجمنٹ کا نظام پورے ادارے میں مسلسل مؤثر انداز میں نافذ العمل ہے۔ ہیومن ریسورسز اینڈ ریمونریشن کمیٹی نے بھی اپنی ذمہ داریاں مؤثر طور پر انجام دیتے ہوئے اعلیٰ انتظامیہ کی کارکردگی کا جائزہ لیا اور اعلیٰ انتظامی عہدوں پر تقرری، جانشینی کی منصوبہ بندی اور معاونوں سے متعلق امور پر سفارشات پیش کیں۔

کمپنی کی مالی کارکردگی اور مستقبل کی سرمایہ کی ضروریات کا جائزہ لینے کے بعد، بورڈ نے 30 جون 2026 کو اختتام پذیر ہونے والے مالی سال کے لیے 10 فیصد، یعنی 1 روپے فی شیئر، حتمی نقد منافع حصص کی سفارش کی ہے۔ یہ منافع پہلے ہی ادا کیے جا چکے 5 فیصد پہلے عبوری نقد منافع، 10 فیصد دوسرے عبوری نقد منافع اور 10 فیصد تیسرے عبوری نقد منافع کے علاوہ ہے۔

بورڈ مزید اس امر کی توثیق کرتا ہے کہ کمپنی نے زیر جائزہ مدت کے دوران تمام قابل اطلاق قانونی، قانونیاتی اور ضابطہ جاتی ذمہ داریوں اور تقاضوں کی مکمل پاسداری برقرار رکھی۔ اچھی کارپوریٹ گورننس کے اصولوں سے ہم آہنگ رہتے ہوئے، بورڈ نے اپنی کارکردگی، نگرانی اور گورننس سے متعلق ذمہ داریوں میں مسلسل بہتری کو یقینی بنانے کے لیے اپنی مجموعی مؤثریت کا سالانہ جائزہ بھی لیا۔

لاہور: 27 اگست 2026



زید غنی
چیرمین

● نمائندگی کا فارم (پراکسی فارم)

میں اراہم

غنی گلاس لمیٹڈ کے رکن اور عام شیئر کے حامل کی حیثیت کے

_____ (شیرز کی تعداد)

رجسٹر کا فولیو نمبر -----

اور ریاستی ڈی سی فولیو کا آئی ڈی نمبر _____

اور ذیلی اکاؤنٹ نمبر _____، _____ کے

_____ ک _____ یا _____

کو کمپنی کی 34 ویں سالانہ اجلاس عام جو بدھ 28 اکتوبر 2026، کو صبح 11:00 بجے پارک لین ہوٹل، B3-107، گلبرگ III، ایم ایم عالم روڈ، لاہور میں منعقد ہوگا، میں میرے ہمارے لئے اور میری ہماری طرف سے بحیثیت اپنا پر کسی، ووٹ دینے کے لئے نامزد کرتا ہوں کرتے ہیں۔

گواہ: 1

.....

نام _____

سی این آئی سی نمبر _____

نوٹ: پراسی فارم / نمائندگی فارم کو موثر ہونے کے لیے سالانہ اجلاس سے کم از کم 48 گھنٹے پہلے موصول ہونا ضروری ہے۔ اور اس پر دستخط، ریوینیو ٹکٹ اور شہادت ہونا ضروری ہے۔

ویڈیو کا نفر سنگ کی سہولت کے فارم کی درخواست

میں رزم

غنی گلاس لیڈنڈ کے رکن اور رجسٹر کے

[illegible]

تاریخ: _____

دستخط رکن / شیئر ہولڈر

GHANI GLASS LIMITED

40-L, Model Town Extension, Lahore

Form of Proxy

Folio No. _____

No. of Shares _____

I/WE _____

of _____

Being a member of GHANI GLASS LIMITED _____

Hereby appoint Mr. _____

of _____

failing him Mr. _____ of _____

(Being a member of the Company) as my/our proxy to attend and vote for me/us on my/our behalf at 34th Annual General Meeting of the members of GHANI GLASS LIMITED to be held on Wednesday October 28, 2026 at 11:00 a.m., at Park Lane Hotel, 107-B3, Gulberg-III, MM Alam Road, Lahore and at any adjournment thereof.

As witness my/our hand(s) this _____ day of _____ 2026

Witness's Signature

Signature _____

Name: _____

Address: _____

Signature and
Revenue Stamp

NOTES:

Proxies, in order to be effective, must be lodged with the Company not later than 48 hours before the meeting and must be duly stamped, signed and witnessed.

Request for Video Conferencing Facility Form

I/We, _____ of _____ being a member of
Ghani Glass Limited, holder of _____

Ordinary Share(s) as per Register Folio No/CDC A/c No. _____

hereby opt for video conference facility at _____.

_____ Date: _____



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GHANI GLASS LIMITED

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