

No. GVGL/PSX/2026/22

October 28, 2026

The General Manager  
**Pakistan Stock Exchange Limited**  
Stock Exchange Building  
Stock Exchange Road  
**Karachi.**

Fax: 021-111-573-329

Dear Sirs,

**FINANCIAL RESULTS FOR THE 1<sup>ST</sup> QUARTER ENDED SEPTEMBER 30, 2026**

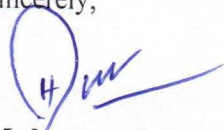
We have to inform you that the Board of Directors of **Ghani Value Glass Limited**, in its Meeting held today at 02:00 P.M at **40-L, Model Town, Lahore** has recommended the following:

- |       |                                                      |     |
|-------|------------------------------------------------------|-----|
| (i)   | <b><u>CASH DIVIDEND</u></b>                          | Nil |
| (ii)  | <b><u>BONUS SHARES</u></b>                           | Nil |
| (iii) | <b><u>RIGHT SHARES</u></b>                           | Nil |
| (iv)  | <b><u>ANY OTHER ENTITLEMENT/CORPORATE ACTION</u></b> | Nil |
| (v)   | <b><u>ANY OTHER PRICE-SENSITIVE INFORMATION</u></b>  | Nil |

The financial results of the company along with Statement of Financial Position, Statement of Profit or Loss, Statement of Changes in Equity and, Statement of Cash Flows for the period ended September 30, 2026 are attached herewith.

The Quarterly Report of the Company for the First quarter ended September 30, 2026 will be transmitted through PUCARS separately within the specified time.

Yours Sincerely,



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

Encl: As Above

**Head Office:**

40-L Model Town Extn.,  
Lahore - Pakistan.  
Tel: 042-35172205  
Fax: 042-35172263

**Marketing Office:**

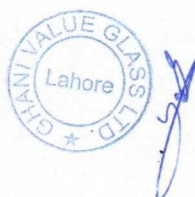
12-D/5, Chandni Chowk, KDA  
Scheme # 7&8 Karachi-Pakistan.  
Tel: +92 - 21 - 34913090, 34911962  
Fax: +92 - 21 - 34926349

**Plant:**

31-km, Sheikhpura Road,  
Lahore-Pakistan.  
Tel: 0563-406183-5  
Fax: 0563 - 406184

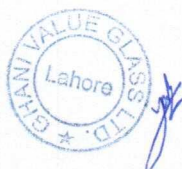
**GHANI VALUE GLASS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2026**

|                                                   | 30 SEP<br>2026     | 30 SEP<br>2025     |
|---------------------------------------------------|--------------------|--------------------|
|                                                   | ----- Rupees ----- |                    |
| Revenue from contracts with customers - net       | 1,617,170,659      | 1,414,329,049      |
| Cost of sales                                     | (1,050,052,345)    | (949,829,502)      |
| <b>Gross profit</b>                               | <b>567,118,314</b> | <b>464,499,547</b> |
| Distribution cost                                 | (47,036,147)       | (32,445,991)       |
| Administrative expenses                           | (203,153,119)      | (147,080,054)      |
| Other operating expenses                          | (25,584,884)       | (24,673,774)       |
|                                                   | (275,774,150)      | (204,199,819)      |
| <b>Operating profit</b>                           | <b>291,344,163</b> | <b>260,299,727</b> |
| Other income                                      | 32,198,614         | 45,089,655         |
| <b>Profit before taxation</b>                     | <b>323,542,777</b> | <b>305,389,383</b> |
| Taxation                                          | (115,925,746)      | (117,034,446)      |
| <b>Profit for the period</b>                      | <b>207,617,031</b> | <b>188,354,937</b> |
| Other comprehensive income                        | -                  | -                  |
| <b>Total comprehensive income for the period</b>  | <b>207,617,031</b> | <b>188,354,937</b> |
| <br><b>Earnings per share - basic and diluted</b> | <br><b>1.38</b>    | <br><b>1.26</b>    |



**GHANI VALUE GLASS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT 30 SEPTEMBER 2026**

|                                                                                                          | SEP 30, 2026         | (Audited)<br>June 30, 2026 |
|----------------------------------------------------------------------------------------------------------|----------------------|----------------------------|
|                                                                                                          | Rupees               | Rupees                     |
| <b>ASSETS</b>                                                                                            |                      |                            |
| <b>NON-CURRENT ASSETS</b>                                                                                |                      |                            |
| Property, plant and equipment                                                                            | 3,020,632,078        | 3,027,555,602              |
| Intangible Asset                                                                                         | 12,021,652           | 12,393,457                 |
| Long term advances and deposits                                                                          | 110,676,099          | 78,578,694                 |
|                                                                                                          | 3,143,329,830        | 3,118,527,753              |
| <b>CURRENT ASSETS</b>                                                                                    |                      |                            |
| Stores, spares and loose tools                                                                           | 603,413,850          | 513,065,899                |
| Stock in trade                                                                                           | 1,768,593,340        | 1,534,309,951              |
| Trade receivables                                                                                        | 1,041,097,669        | 1,035,291,254              |
| Advances, deposits and other receivables                                                                 | 314,767,555          | 257,046,920                |
| Tax refunds due from the Government                                                                      | 331,535,401          | 227,085,957                |
| Contract Asset                                                                                           | 40,892,400           | 40,892,400                 |
| Cash and bank balances                                                                                   | 135,628,159          | 265,037,831                |
|                                                                                                          | 4,235,928,373        | 3,872,730,212              |
| <b>TOTAL ASSETS</b>                                                                                      | <b>7,379,258,203</b> | <b>6,991,257,965</b>       |
| <b>EQUITY AND LIABILITIES</b>                                                                            |                      |                            |
| <b>SHARE CAPITAL AND RESERVES</b>                                                                        |                      |                            |
| Authorized Share Capital                                                                                 |                      |                            |
| 150,000,000 (30 June 2026: 150,000,000) ordinary shares<br>of Rs.10/- each (30 June 2026: Rs. 10/- each) | 1,500,000,000        | 1,500,000,000              |
| Issued, subscribed and paid up capital                                                                   |                      |                            |
| 149,942,175 (30 June 2026: 149,942,175) ordinary<br>shares of Rs. 10 each                                | 1,499,421,750        | 1,499,421,750              |
| <b>Capital reserves</b>                                                                                  |                      |                            |
| Share premium                                                                                            | 171,854,674          | 171,854,674                |
| Revaluation surplus on freehold land                                                                     | 691,544,706          | 691,544,706                |
| Merger reserve                                                                                           | 87,059,680           | 87,059,680                 |
|                                                                                                          | 950,459,060          | 950,459,060                |
| <b>Revenue reserves</b>                                                                                  |                      |                            |
| Un-appropriated profits                                                                                  | 3,005,160,245        | 2,797,543,214              |
| General reserve                                                                                          | 3,680,000            | 3,680,000                  |
|                                                                                                          | 3,008,840,245        | 2,801,223,214              |
|                                                                                                          | 5,458,721,056        | 5,251,104,024              |
| <b>NON CURRENT LIABILITY</b>                                                                             |                      |                            |
| Deferred taxation                                                                                        | 230,276,500          | 237,174,450                |
| <b>CURRENT LIABILITIES</b>                                                                               |                      |                            |
| Trade and other payables                                                                                 | 1,205,559,868        | 1,163,390,108              |
| Contract liabilities                                                                                     | 477,547,910          | 332,436,514                |
| Unclaimed dividends                                                                                      | 7,152,869            | 7,152,869                  |
|                                                                                                          | 1,690,260,647        | 1,502,979,491              |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                                                      | <b>7,379,258,203</b> | <b>6,991,257,965</b>       |
| <b>CONTINGENCIES AND COMMITMENTS</b>                                                                     |                      |                            |



**GHANI VALUE GLASS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2026**

|                                           | Issued, subscribed and paid-up capital | Shares to be issued pursuant to merger | Capital Reserve |                                      |                | Revenue Reserves        |                 | Total         |
|-------------------------------------------|----------------------------------------|----------------------------------------|-----------------|--------------------------------------|----------------|-------------------------|-----------------|---------------|
|                                           |                                        |                                        | Share Premium   | Revaluation surplus on freehold land | Merger reserve | Un-appropriated profits | General Reserve |               |
| (Rupees)                                  |                                        |                                        |                 |                                      |                |                         |                 |               |
| Balance as at 30 June 2025 - audited      | 1,435,320,790                          | 64,100,960                             | 171,854,674     | 691,544,706                          | 87,059,680     | 1,961,894,686           | 3,680,000       | 4,415,455,496 |
| Profit for the period                     | -                                      | -                                      | -               | -                                    | -              | 188,354,937             | -               | 188,354,937   |
| Balance as at 30 September 2025-unaudited | 1,435,320,790                          | 64,100,960                             | 171,854,674     | 691,544,706                          | 87,059,680     | 2,150,249,623           | 3,680,000       | 4,603,810,433 |
| Balance as at 01 July 2026 - audited      | 1,435,320,790                          | 64,100,960                             | 171,854,674     | 691,544,706                          | 87,059,680     | 2,797,543,214           | 3,680,000       | 5,251,104,024 |
| Profit for the period                     | -                                      | -                                      | -               | -                                    | -              | 207,617,031             | -               | 207,617,031   |
| Balance as at 30 September 2026-unaudited | 1,435,320,790                          | 64,100,960                             | 171,854,674     | 691,544,706                          | 87,059,680     | 3,005,160,245           | 3,680,000       | 5,458,721,055 |



**GHANI VALUE GLASS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2026**

|                                                                   | 30 SEP<br>2026<br>Rupees | 30 SEP<br>2025<br>Rupees |
|-------------------------------------------------------------------|--------------------------|--------------------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                        |                          |                          |
| Profit before taxation                                            | 323,542,777              | 305,389,383              |
| Adjustments for:                                                  |                          |                          |
| Depreciation of operating fixed assets                            | 56,481,309               | 46,668,275               |
| Provision of Workers' Profit Participation Fund                   | 17,456,383               | 16,503,158               |
| Provision of Workers' Welfare Fund                                | 8,128,501                | 8,128,501                |
| Gain on disposal of Asset                                         | -                        | (508,433)                |
| Exchange Gain /(Loss)-Net                                         | (407,052)                | 42,115                   |
| Amortization of Intangible Assets                                 | 371,804                  | -                        |
| Operating profit before working capital changes                   | 405,573,721              | 376,222,998              |
| Effect on cash flow due to Working capital changes:               |                          |                          |
| <b>(Increase) / decrease in current assets:</b>                   |                          |                          |
| Stores, spares and loose tools                                    | (90,347,950)             | (20,269,274)             |
| Stock-in-trade                                                    | (234,283,389)            | 160,053,053              |
| Trade debts                                                       | (5,806,415)              | (87,717,665)             |
| Advances, deposits and other receivables                          | (57,720,635)             | (136,802,019)            |
|                                                                   | (388,158,389)            | (84,735,905)             |
| <b>Increase / (decrease) in current liabilities:</b>              |                          |                          |
| Trade and other payables                                          | 50,616,867               | (282,943,861)            |
| Contract liabilities                                              | 145,111,396              | 26,252,535               |
|                                                                   | 195,728,263              | (256,691,326)            |
| <b>Cash generated from operations</b>                             | 213,143,596              | 34,795,768               |
| Taxes paid                                                        | (227,273,139)            | (91,215,287)             |
| Workers' Welfare Fund paid                                        | (33,660,187)             | -                        |
| <b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>               | (47,789,731)             | (56,419,519)             |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                        |                          |                          |
| Additions to property, plant and equipment                        | (49,522,536)             | (21,074,463)             |
| Proceed from disposal of property, plant and equipment            | -                        | 187,603,851              |
| Long Term Deposit                                                 | (32,097,405)             | (500,000)                |
|                                                                   | (81,619,941)             | 166,029,388              |
| <b>NET CASH USED IN INVESTING ACTIVITIES</b>                      | (81,619,941)             | 166,029,388              |
| <b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>     | (129,409,672)            | 109,609,868              |
| <b>CASH AND CASH EQUIVALENTS - AT THE BEGINNING OF THE PERIOD</b> | 265,037,831              | 60,540,748               |
| <b>CASH AND CASH EQUIVALENTS - AT THE END OF THE PERIOD</b>       | 135,628,159              | 170,150,616              |

