



Ghani Global Group

Integrity | Excellence | Innovation



GHANI GLOBAL GLASS LIMITED

**1st QUARTER REPORT
SEPTEMBER 2026**

CORPORATE INFORMATION



BOARD OF DIRECTORS

Hafiz Farooq Ahmad	Chairman
Atique Ahmad Khan	Chief Executive Officer
Abdullah Ahmed	
Asim Mahmud	
Syed Sibtul Hassan Gilani	
Saima Shafi Rana	
Shiekh Muhammad Saleem Ahsan	

BOARD COMMITTEES



Audit & Risk Management Committee

Shiekh Muhammad Saleem Ahsan	Chairman
Asim Mahmud	
Syed Sibtul Hassan Gilani	



HR&R And Compensation Committee

Saima Shafi Rana	Chairperson
Atique Ahmad Khan	
Hafiz Farooq Ahmad	
Abdullah Ahmed	



Nomination Committee

Atique Ahmad Khan	Chairman
Shiekh Muhammad Saleem Ahsan	
Abdullah Ahmed	



KEY MANAGEMENT

Masroor Ahmad Khan	Managing Director
Imran Ghani	Chief Operating Officer
Shahnawaz Zafar	Chief Financial Officer
Farzand Ali	Company Secretary
Shahid Imran	Head of Sales & Marketing
Asad Wazir	Head of Plants



AUDITORS

CROWE Hussain Chaudhury & Co.
Chartered Accountants



LEGAL ADVISOR

Barrister Muhammad Sarim Shahid



SHARE REGISTRAR

Digital Custodian Company Limited
4F, Pardesi House, Old Queens Road, Karachi.
Tel: 021-32419770



BANKERS

Al Baraka Bank (Pakistan) Limited
Askari Bank Limited
Allied Bank Limited
Bank Al Falah Limited
Bank Al Habib Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
Meezan Bank Limited
Soneri Bank Limited
The Bank of Punjab
The Bank of Khyber
United Bank Limited



REGIONAL MARKETING OFFICE

Office # 1306 & 1307, 13 Floor,
Roshan Trade Centre, BYJCHS, Block 3,
Main Shaheed-e-Milat Road, Karachi.
Ph: (021) 34572150



REGISTERED/CORPORATE OFFICE

10-N, Model Town Ext, Lahore.
UAN: 111 GHANI 1 (442-641)
Fax: (092) 042-35160393
E-mail: info.glass@ghaniglobal.com
Website: www.ghaniglobalglass.com



MANUFACTURING PLANTS

52-KM, Lahore Multan Road,
Phool Nagar, Distt. Kasur
Ph:(049) 4510349-549, Fax: (049) 4510749
E-mail: glassplant@ghaniglobal.com

DIRECTORS' REPORT

Dear Shareholders

Assalam-o-Alaikum Wa RehmatUllah Wa BarakatoH

The Directors of Ghani Global Glass Limited (the "Company") are pleased to present the unaudited condensed interim financial statements of the Company for the first quarter ended September 30, 2026 in compliance with the requirements of the Companies Act, 2017.

ECONOMIC OUTLOOK

Pakistan's economy demonstrated resilience during FY2025–26, supported by macroeconomic stabilization measures, fiscal consolidation, and progress under the International Monetary Fund (IMF) programme. Real GDP growth was estimated at 3.6% for FY2025–26, while the external sector showed signs of improvement. Nevertheless, economic activity continues to face challenges arising from inflationary pressures, financing costs, and uncertainties in the global economic environment.

During the first quarter of FY2026–27, consumer price inflation stood at 10.3% year-on-year in September 2026. The IMF projected economic growth of 3.5% for FY2026–27, with inflation expected to remain elevated. The economic outlook remains sensitive to international energy prices, geopolitical developments in the Middle East, exchange rate movements, and the pace of structural reforms.

In this challenging environment, the Company remains focused on improving operational efficiency, optimizing costs, maintaining prudent financial management, and ensuring disciplined capital allocation. Management will continue to monitor economic developments and take appropriate measures to mitigate potential risks and sustain the Company's operational and financial performance.

FINANCIAL PERFORMANCE

During the first quarter of FY2026–27, the Company's net sales decreased by 27.6% to PKR 568.187 million, compared with PKR 785.133 million in the corresponding period of the previous year. The decline was primarily attributable to disruptions in export orders and transit routes amid ongoing geopolitical tensions, which affected the movement of pharmaceutical products and related business activities.

Despite lower sales, gross profit increased by 24.1% to PKR 177.276 million from PKR 142.827 million, reflecting improved production efficiency and cost management. Consequently, the gross profit margin improved to 31.2%, compared with 18.2% in the corresponding period last year.

Operating profit increased by 6.5% to PKR 131.427 million from PKR 123.447 million. However, administrative expenses increased by 41.4% to PKR 35.969 million, while selling and distribution expenses rose by 69.3% to PKR 8.381 million, compared with PKR 25.437 million and PKR 4.950 million, respectively, in the corresponding period last year.

Other income decreased by 77.1% to PKR 3.010 million from PKR 13.142 million, while finance costs increased by 11.2% to PKR 93.357 million from PKR 83.924 million. The charge for levy, income tax, and final taxation decreased by 53.1% to PKR 7.102 million from PKR 15.150 million.

Notwithstanding the decline in sales and the increase in finance costs, profit after taxation improved by 27.0% to PKR 30.968 million, compared with PKR 24.375 million in the corresponding period last year. Earnings per share also improved to PKR 0.13 from PKR 0.10

FINANCIAL POSITION

As at September 30, 2026, the Company's total assets stood at PKR 7,303.1 million, compared with PKR 7,263.8 million as at June 30, 2026. The Company also received an interest-free loan of PKR 469.0 million from its sponsors, repayable at the Company's option. This support, together with short-term financing, enabled the Company to reduce its balance payable to associated companies by PKR 709.3 million, from PKR 1,519.9 million to PKR 810.5 million.

The Company's current ratio improved to 1.26 as at September 30, 2026, compared with 1.05 as at June 30, 2026. Trade debts decreased by PKR 81.2 million to PKR 868.3 million, reflecting improved collections, while stock-in-trade stood at PKR 1,367.8 million. Management remains focused on optimizing inventory levels, accelerating collections, and strengthening working capital management.

(Rupees in thousand, except percentages and earnings per share)

Particulars	September 30, 2026	September 30, 2025	Change
Gross Sales	671,280	915,355	-26.66%
-Net Sales	568,187	785,133	-27.63%
-Local Sales	568,187	785,133	-27.63%
Gross Profit	177,276	142,827	24.12%
Administrative Expenses	(35,969)	(25,437)	41.40%
Selling and Distribution Expenses	(8,381)	(4,950)	69.31%
Other Income	3,010	13,142	-77.10%
Operating Profit	131,427	123,447	6.46%
Finance Cost	(93,357)	(83,924)	11.24%
Levy / Income & Final Taxation	(7,102)	(15,150)	-53.12%
Profit After Taxation	30,968	24,375	27.05%
Earnings Per Share	0.13	0.10	30.0%
Gross Profit Margin	31.2%	18.2%	71.43%

FUTURE PROSPECTS

During the first quarter of FY2026–27, the Company commissioned a 1.5 MW solar power generation system. This investment is expected to strengthen the Company's energy infrastructure, supplement its electricity requirements through renewable energy and reduce reliance on grid-supplied power during daylight hours, thereby supporting long-term cost efficiency.

The installation of new machinery for ampoules and vials has enhanced the Company's manufacturing capacity. Combined with expanded conversion capabilities and in-house glass tubing production, these developments are expected to strengthen the Company's position in the pharmaceutical glass manufacturing market.

The Company is also pursuing further capacity expansion through the installation of advanced ampoule and vial forming machines from Italy. Upon implementation, these additions are expected to support annual production volumes of approximately 80 million ampoules and 6 million vials.

In addition, the Company is exploring opportunities to expand glass tubing exports into selected European markets through the development of relationships with suitable distribution partners.

To strengthen its presence in the domestic market, the Company is expanding its on-site manufacturing solutions and has entered into partnerships with leading pharmaceutical companies for the installation of ampoule manufacturing lines at their facilities. These arrangements are designed to provide just-in-time supplies of glass ampoules to meet customers' high-volume requirements.

Going forward, the Company will continue to focus on capacity utilization, operational efficiency, cost optimization, and market development to support sustainable growth and improve financial performance.

ACKNOWLEDGEMENT

The Directors acknowledge that the Company's progress and achievements are attributable to the will and blessings of Almighty Allah. The Board expresses its sincere gratitude to the Company's valued shareholders, customers, banks and financial institutions, regulators and suppliers for their continued trust, support, and cooperation.

The Board also appreciates the dedication, commitment, and hard work of the Company's executives, employees, and workers, whose efforts have contributed to the Company's performance during the quarter.

On behalf of the Board

Lahore
October 26, 2026


Atique Ahmad Khan
Chief Executive Officer


Asim Mahmud
Director

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

		September 30, 2026 Un-Audited Rupees	June 30, 2026 Audited Rupees
ASSETS			
Non-current assets			
Property, plant and equipment	5	3,882,297,328	3,927,354,777
Intangible assets - goodwill		19,794,072	19,794,072
Long term deposits		35,565,900	35,565,900
		3,937,657,300	3,982,714,749
Current assets			
Stores, spares and loose tools		418,802,947	413,792,533
Stock in trade		1,367,842,358	1,194,674,873
Trade debts		868,325,961	949,561,346
Advances		90,448,549	44,391,220
Trade deposits, prepayments and other receivables		11,571,809	8,222,589
Tax refunds due from the government		218,238,694	231,159,582
Advance income tax - net		326,752,971	303,514,342
Cash and bank balances		63,458,249	135,816,649
		3,365,441,538	3,281,133,134
TOTAL ASSETS		7,303,098,838	7,263,847,883
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital			
300,000,000 (2026: 300,000,000) ordinary shares of Rupees 10 each		3,000,000,000	3,000,000,000
Issued, subscribed and paid up share capital	6	2,400,000,000	2,400,000,000
Reserves	7	624,170,586	593,202,863
Revaluation surplus on land		858,688,221	858,688,221
Loan from directors	8	469,000,000	-
Total equity		4,351,858,807	3,851,891,084
Non-current liabilities			
Long term financing	9	251,215,871	244,958,851
Long term security deposits		400,000	400,000
Deferred income		25,101,009	27,836,623
Long term advances		8,298,564	8,709,727
		285,015,444	281,905,201
Current liabilities			
Trade and other payables	10	228,547,875	324,011,637
Payable to related parties		810,545,488	1,519,858,101
Short term borrowings		1,325,703,662	910,000,000
Current portion of long term financing	10	267,584,172	344,643,148
Accrued profit on financing		33,843,390	31,538,712
		2,666,224,587	3,130,051,598
Total liabilities		2,951,240,031	3,411,956,799
CONTINGENCIES AND COMMITMENTS	11	-	-
TOTAL EQUITY AND LIABILITIES		7,303,098,838	7,263,847,883

The annexed notes from 1 to 18 are an integral part of the financial statements.



Atique Ahmad Khan
Chief Executive Officer



Shahnawaz Zafar
Chief Financial Officer



Asim Mahmud
Director

GHANI GLOBAL GLASS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

		Three Months Ended	
		30-Sept-2026	September 30, 2025
	Note	Un-Audited Rupees	Un-Audited Rupees
Gross Sale - Local		671,280,366	894,211,891
Export		-	21,143,500
		671,280,366	915,355,391
Less: Sales tax		103,093,198	130,222,493
Trade discounts		-	-
		103,093,198	130,222,493
Sales - net		568,187,168	785,132,898
Cost of sales		(390,911,473)	(642,306,108)
Gross profit		177,275,695	142,826,790
Administrative expenses		(35,968,976)	(25,436,873)
Selling and distribution expenses		(8,380,984)	(4,949,801)
Other operating expenses		(4,509,469)	(2,134,420)
		(48,859,429)	(32,521,094)
Other income		3,010,465	13,141,791
Profit from operations		131,426,731	123,447,487
Finance cost		(93,356,668)	(83,923,641)
Profit before levy and taxation		38,070,063	39,523,846
Levy / Final taxation		(7,102,340)	(3,121,687)
Profit before income tax		30,967,723	36,402,159
Income tax for the period		-	(12,027,581)
Profit after taxation		30,967,723	24,374,578
Earnings per share - basic and diluted (Rupees)	12	0.13	0.10

The annexed notes from 1 to 18 are an integral part of the financial statements.



Atique Ahmad Khan
Chief Executive Officer



Shahnawaz Zafar
Chief Financial Officer



Asim Mahmud
Director

GHANI GLOBAL GLASS LIMITED
CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

	Three Months Ended	
	September 30, 2026	September 30, 2025
	Un-Audited	Un-Audited
	Rupees	Rupees
Profit for the period	30,967,723	24,374,578
Other comprehensive income	-	-
Total comprehensive profit for the period	<u>30,967,723</u>	<u>24,374,578</u>

The annexed notes from 1 to 18 are an integral part of the financial statements.



Atique Ahmad Khan
Chief Executive Officer



Shahnawaz Zafar
Chief Financial Officer



Asim Mahmud
Director

GHANI GLOBAL GLASS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

	Issued, Subscribed and Paid up Share Capital	Capital Reserve Treasury Share Reserve	Revaluation Surplus on Land	Loan from directors	Revenue Reserve Unappropriated Profit	Total
	(Rupees)					
Balance as at June 30, 2025 (Audited)	2,400,000,000	(8,907,074)	-	-	469,088,947	2,860,181,873
Profit after taxation	-	-	-	-	24,374,578	24,374,578
Treasury shares	-	(2,020,047)	-	-	-	(2,020,047)
Other comprehensive profit	-	-	-	-	-	-
Total comprehensive profit for the period	-	(2,020,047)	-	-	24,374,578	22,354,531
Balance as at September 30, 2025 (Un - Audited)	2,400,000,000	(10,927,121)	-	-	493,463,525	2,882,536,404
Balance as at June 30, 2026 (audited)	2,400,000,000	(10,927,121)	858,688,221	-	604,129,984	3,851,891,084
Profit after taxation	-	-	-	-	30,967,723	30,967,723
Loan from sponsors	-	-	-	469,000,000	-	469,000,000
Other comprehensive profit	-	-	-	-	-	-
Total comprehensive profit for the period	-	-	-	469,000,000	30,967,723	499,967,723
Balance as at September 30, 2026 (Un-Audited)	2,400,000,000	(10,927,121)	858,688,221	469,000,000	635,097,707	4,351,858,807

The annexed notes from 1 to 18 are an integral part of the financial statements.



Atique Ahmad Khan
Chief Executive Officer



Shahnawaz Zafar
Chief Financial Officer



Asim Mahmud
Director

GHANI GLOBAL GLASS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN - AUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

		September 30, 2026 Un-Audited (Rupees)	September 30, 2025 Un-Audited (Rupees)
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operating activities	15	(26,783,090)	(66,165,810)
Finance cost paid		(91,051,990)	(84,440,533)
Income tax paid		(30,340,969)	(38,881,652)
		(121,392,959)	(123,322,185)
Net cash used in operating activities		(148,176,049)	(189,487,995)
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions in operating fixed assets & capitol work in progress		(27,319,321)	(48,225,405)
Long term deposits		-	(125,000)
Proceeds from disposal of operating fixed assets		1,283,491	1,944,418
Net cash used in investing activities		(26,035,830)	(46,405,987)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long term financing - net		(73,537,570)	(26,278,289)
Payable to related parties		(709,312,613)	145,664,168
Loan from directors		469,000,000	-
Treasury shares		-	(2,020,047)
Short term borrowings - net		415,703,662	2,929,032
Net cash generated from financing activities		101,853,479	120,294,864
Net decrease in cash and cash equivalents		(72,358,400)	(115,599,118)
Cash and cash equivalents at the beginning of the period		135,816,649	170,215,104
Cash and cash equivalents at the end of the period.		63,458,249	54,615,986

The annexed notes from 1 to 18 are an integral part of the financial statements.



Atique Ahmad Khan
Chief Executive Officer



Shahnawaz Zafar
Chief Financial Officer



Asim Mahmud
Director

GHANI GLOBAL GLASS LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN - AUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026
1 CORPORATE AND GENERAL INFORMATION

LEGAL STATUS AND OPERATION S

Ghani Global Glass Limited ("the Company") was incorporated in Pakistan as a private limited company on October 04, 2007 as Ghani Tableware (Private) Limited under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017). The status of the Company was changed to public unlisted company and consequently, its name was changed to Ghani Tableware Limited on July 24, 2008. Name of the Company was further changed to Ghani Global Glass Limited on January 14, 2009. The Company was merged into Libas Textiles Limited, a listed company and the Company became listed on Pakistan Stock Exchange on December 12, 2014 upon merger. The Company commenced its commercial operations with effect from April 01, 2016.

The Company is domiciled in Pakistan and is principally engaged in the processing, manufacturing, and sale of glass tubes, glassware, vials, ampoules, and chemicals, as well as carrying on business as experts, technical advisors, and consultants.

The geographical location and address of Company's business units are as under:

Business Unit	Geographical
Registered office	10-N, Model Town Extension, Lahore.
Manufacturing Units	52-K.M. Lahore Multan Road, Phool Nagar District Kasur.
Regional marketing office	Office no 1306&1307 Roshan Trade Center, Main Shaheed-e-Millat Road Bahadurabad Karachi.

The company is a subsidiary of Ghani Global Holdings Limited (Holding Company) which holds 120,235,680 (2026: 120,235,680) ordinary shares of Rupees 10 each representing 50.10% (2026: 50.10%) of total shares issued as at the reporting date.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements of the Company for the three months period ended september 30, 2026 are un-audited and have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

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

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

2.2 These condensed interim financial statements are being submitted to the shareholders as required by the Listing Regulations of Pakistan Stock Exchange and section 237 of the Companies Act, 2017.

2.3 These condensed interim financial statements do not include all the information required in the annual financial statements and should be read in conjunction with annual audited financial statements for the year ended june 30, 2026. Comparative statement offi nancial position is extracted from annual audited financial statements for the year ended june 30, 2026 where as comparative statement of profit or loss account, comparative statement of other comprehensive income and comparative statement of cash flows and statement of changes in equity are extracted from un audited condensed interim financial statements for the period ended september 30, 2025.

2.4 Functional and presentation currency

These financial statements are prepared and presented in Pakistan Rupees (PKR or Pak Rupee) which is the Company's functional and presentation currency. All the figures have been rounded off to the nearest rupee, unless otherwise stated.

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of these condensed interim financial statements in conformity with approved accounting standards require the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. Estimates and judgements are continually evaluated and are based on historic experience, including expectations of future events that are believed to be reasonable under the circumstances.

Estimates and judgements made by the management in the preparation of these condensed interim financial statements are the same as those used in the preparation of annual audited financial statements of the Company for the year ended June 30, 2026.

4 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computations adopted in the preparation of these condensed interim financial statements are consistent with those followed in the preparation of the annual audited financial statements for the year ended June 30, 2026. Amendments to certain existing standards and interpretations on approved accounting standards effective during the period did not have any material impact on the accounting policies of the Company.

5 PROPERTY, PLANT AND EQUIPMENT

	Note	September 30, 2026 Un - Audited Rupees	June 30, 2026 Audited Rupees
Operating fixed assets	5.1	3,808,362,798	3,852,080,718
Capital work in progress - at cost	5.2	14,607,049	-
Advance against construction of building		1,313,850	2,279,850
Advance against purchase of vehicles		8,209,586	9,702,013
Stores held for capitalization		49,804,045	63,292,196
		<u>3,882,297,328</u>	<u>3,927,354,777</u>

			September 30, 2026 Un - Audited Rupees	June 30, 2026 Audited Rupees
	Note			
5.1 Movement of operating fixed assets- tangible				
Opening book value			3,852,080,718	2,496,180,664
Add: addition during the period / year	5.1.1		28,658,850	815,358,429
Revaluation surplus			-	858,688,221
Less: book value of the disposals			(2,927,471)	(3,284,279)
			<u>3,877,812,097</u>	<u>4,166,943,035</u>
Less: depreciation charged during the period / year			(69,449,299)	(314,862,317)
Closing book value			<u>3,808,362,798</u>	<u>3,852,080,718</u>
5.1.1 Addition during the period / year				
Building			-	89,266,299
Plant & Machinery			17,173,152	684,376,357
Furniture and fixtures			612,005	1,364,903
Office equipment's			553,426	21,224,466
Computers			515,800	1,535,700
Vehicles			9,804,467	17,590,704
			<u>28,658,850</u>	<u>815,358,429</u>
Disposal during the period / year			<u>(2,927,471)</u>	<u>(3,284,279)</u>
5.2 CAPITAL WORK IN PROGRESS				
Opening balance			-	494,708,539
Additions during the period / year			14,607,049	220,634,562
			<u>14,607,049</u>	<u>715,343,101</u>
Transferred to operating fixed assets during the period / year			-	(714,168,649)
Transferred to profit or loss during the period / year			-	(1,174,452)
Closing balance			<u>14,607,049</u>	<u>-</u>
6 ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL				
6.1 300,000,000 (2026: 300,000,000) ordinary shares of Rupees 10 each			<u>3,000,000,000</u>	<u>3,000,000,000</u>
98,000,000 98,000,000 Ordinary shares of Rs. 10 each fully paid in cash			980,000,000	980,000,000
2,000,000 2,000,000 Ordinary shares of Rs. 10 each issued for consideration other than cash under scheme of arrangement for amalgamation			20,000,000	20,000,000
140,000,000 140,000,000 Right issue of ordinary shares of Rs. 10 each fully paid in cash			1,400,000,000	1,400,000,000
			<u>2,400,000,000</u>	<u>2,400,000,000</u>
6.2 The process for amalgamation of Libaas Textile Limited with and into the Company as on December 12, 2014 resulted in issuance of shares for consideration other than cash.				
6.3 Reconciliation of number of shares outstanding is as under:				
Number of shares outstanding at the beginning of the period / year			238,782,315	238,982,315
Treasury shares of Rs. 10 each purchased during period / year			-	(200,000)
Number of shares outstanding at the end of the period / year			<u>238,782,315</u>	<u>238,782,315</u>
6.4 Ghani Global Holdings Limited (Holding Company) held 120,235,680 (2026: 120,235,680) ordinary shares of the company representing 50.10% (2026: 50.10%) of the paid up capital as at the reporting date.				
6.5 All ordinary shares rank equally with regard to the company's residual assets. Holders of these shares are entitled to dividends as declared from time to time and are entitled to one vote per share at general meetings of the company.				
6.6 The share capital includes 1,217,685 (2026:1,217,685) ordinary shares 0.507% (2026: 0.507%) of its outstanding ordinary shares held as treasury shares by the company. These treasury shares are held in CDC blocked account in frozen form. These are not entitled to any voting right, cash dividend or any other distribution made by the Company. No sale or disposal of treasury shares has been made during the period ended September 30, 2026.				

		September 30, 2026 Un- Audited Rupees	June 30, 2026 Audited Rupees
	Note		
7 Reserves			
Capital reserve			
Treasury share reserve	7.1	(10,927,121)	(10,927,121)
Revenue Reserve			
Unappropriated profit		635,097,707	604,129,984
		<u>624,170,586</u>	<u>593,202,863</u>
7.1 Movement in treasury share reserve			
Opening balance		(10,927,121)	(8,907,074)
Treasury shares purchased at market value during the period / year		-	(2,020,047)
Closing balance		<u>(10,927,121)</u>	<u>(10,927,121)</u>
8 LOAN FROM DIRECTORS			
Loan from directors		469,000,000	-
		<u>469,000,000</u>	<u>-</u>
This loan has been obtained from sponsors of the Company, which is unsecured and interest free. There is no fixed tenure or schedule for repayment of this loan. The repayment is at the option of the Company. During the period, the Company has received an aggregate amount of Rupees 469.00 million from sponsors.			
9 LONG TERM FINANCING			
From banking companies - secured:			
Diminishing Musharakah		322,902,147	376,316,320
Islamic Temporary Economic Refinance Facility (ITERF)		195,897,896	213,285,679
Less: Current portion of long term financing		<u>(267,584,172)</u>	<u>(344,643,148)</u>
		<u>251,215,871</u>	<u>244,958,851</u>
10 TRADE AND OTHER PAYABLES			
Payable against supplies and services	10.1	138,249,137	176,307,127
Advance from customers - unsecured		5,905,754	9,691,225
Payable to Workers' Profit Participation Fund		2,320,807	274,029
Payable to Workers' Welfare Fund		5,807,746	4,989,035
Provident fund payable		5,305,040	-
Current portion of deferred income		9,525,252	8,914,537
Accrued liabilities		57,742,720	119,717,976
Withholding income tax		3,691,419	4,117,708
		<u>228,547,875</u>	<u>324,011,637</u>
10.1	This includes an amount payable to Ghani Chemicals Industries Limited (GCIL), an associated company by virtue of common directorship, amounting to Rs. 38.4 million (2026: Rs. 25.8 million).		
11 CONTINGENCIES AND COMMITMENTS			
There has been no significant change in contingencies as reported in the annual audited financial statements of the company for the year ended June 30, 2026.			
Commitment			
Commitments in respect of letter of credit for capital expenditure and other than capital expenditure outstanding as at the reporting date were of Rs. 75.65 million (2026: Rs. 88.13 million) and Rs. 49.24 million (2026: Rs. 71.87 million)			
		September 30, 2026 Un - Audited	September 30, 2025 Un - Audited
12 EARNINGS PER SHARE			
Profit attributable to ordinary shareholders	(Rupees)	30,967,723	24,374,578
Weighted average number of ordinary shares outstanding during the period			
	(Number)	238,782,315	238,782,315
Earnings per share	(Rupees)	0.13	0.10
The calculation of basic earnings per share has been based on the profit attributable to ordinary shareholders and weighted-average number of ordinary shares outstanding.			
Diluted earnings per share has not been presented as the company does not have any convertible instruments in issue as at the reporting date which would have any effect on the earnings per share if the option to convert is exercised.			

13 FINANCIAL RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk (including foreign currency risk, interest rate risk and other price risk). The condensed interim financial statements do not include all financial risk management information and disclosures required in the audited annual financial statements and should be read in conjunction with the audited annual financial statement for the year ended June 30, 2026.

There has been no change in Company's sensitivity to these risks since June 30, 2026 except for general exposure to fluctuations in foreign currency and interest rates. There have been no change in the risk management policies during the period.

	Note	September 30, 2026 Un-Audited Rupees	June 30, 2026 Audited Rupees
14 SHARIAH SCREENING DISCLOUSER			
Loans / advances obtained as per Islamic mode		3,664,308,376	3,019,460,100
Shariah compliant bank deposits / bank balances / investments		63,458,249	135,287,907
		September 30, 2026 Un - Audited Rupees	September 30, 2025 Un - Audited Rupees
Revenue earned from a shariah compliant business segment		568,187,168	785,132,898
Break-up / loss of late payments earned / liquidated damages from shariah compliant investments / TDRs		-	-
Gain / dividend earned from shariah compliant investments / TDRs		-	-
Profit earned from shariah compliant bank deposits / bank balances / TDRs		885,566	599,637
Exchange (loss) / gain earned from actual currency		-	-
Profit paid on Islamic mode of financing		91,051,990	84,440,533
Profits earned on any conventional loan or advance		-	-
CASH FLOW FROM OPERATING ACTIVITIES			
15 Profit before levy and taxation		38,070,063	39,523,846
Adjustments for:			
Depreciation	5.1	69,449,299	73,197,903
Finance costs		93,356,668	83,923,641
Unwinding of loan		2,124,899	1,365,108
Amortization of deferred grant		(2,124,899)	(1,365,108)
Expected credit loss		-	(10,325,098)
Workers profit participation fund		2,046,778	2,082,913
Workers welfare fund		818,711	51,507
Loss / (Gain) on disposal of operating fixed assets		1,643,980	(851,948)
Cash flows from operating activities before working capital changes		205,385,499	187,602,764
Cash flows from working capital changes			
(Increase) / decrease in current assets:			
Stores, spares and loose tools		(5,010,414)	(2,589,540)
Stock in trade		(173,167,485)	(156,944,950)
Trade debts		81,235,385	(5,756,279)
Advances		(46,057,329)	(57,518,808)
Trade deposits and prepayments		(3,349,220)	11,806,829
Tax refunds due from the government		12,920,888	(7,850,479)
Increase / (decrease) in current liabilities:			
Trade and other payables		(98,329,251)	(35,313,919)
Increase/(decrease) in:			
Long term advances		(411,163)	398,572
Net cash used in working capital changes		(232,168,589)	(253,768,574)
Cash used in operating activities		(26,783,090)	(66,165,810)

TRANSACTIONS WITH RELATED PARTIES

- 16 Related parties comprise parent and associated companies, directors of the Company, companies associated due to common directorship, key management personnel and staff retirement benefit funds. The Company in the normal course of business carries out transactions with various related parties. Detail of related parties (with whom the Company has transacted) along with relationship and transactions with related parties, other than those which have been disclosed.

Name and nature of relationship

Name of related parties

Ghani Chemical Industries Limited
Ghani Chemworld Limited
Ghani Global Holdings Limited
Provident Fund Trust

Basis of relationship

Associate
Associate
Parent company
Employees retirement fund

Transactions during the period

		September 30, 2026	September 30, 2025
		Un-Audited	Un-Audited
		Rupees	Rupees
Company name	Transaction Description	Note	
Ghani Global Holdings Limited (Parent Company)			
	Guarantee commission	470,580	231,000
	Amount paid	(968,556)	(231,000)
	Loan / advances received	85,000,000	3,000,000
	Loan / advances Paid	-	(200,000)
Ghani Global Holdings Limited (Parent Company)			
	Return on advances received	7,495,436	6,058,162
	Payment against return on advances	(5,443,612)	(6,410,174)
	Amount paid against purchases	-	(50,899,059)
Ghani Chemical Industries Limited (Associated Company)			
	Purchases	12,600,000	25,848,270
	Amount paid against	-	(95,015,848)
	Loan / advances received	539,900,000	784,700,000
	Loan / advances paid	(1,379,000,000)	(641,900,000)
	Return on advances received	41,223,276	36,466,577
	Payment against return on advances	-	(37,555,147)
	Sharing of common expenses	500,000	(1,903,510)
	Amount (paid) / received on sharing of common	(2,510,264)	398,760
Ghani Chemworld Limited (Associated Company)			
	Sharing of common expenses	500,000	-
Loan from directors			
	Amount received	469,000,000	-
Others			
	Employees Provident Fund Trust	5,585,429	4,117,100

Sales, purchases, and other transactions with related parties are carried out on commercial terms and conditions.

Cross corporate guarantee has been given by Ghani Global Holdings Limited on behalf of the company.

17 General

- Corresponding figures are rearranged / reclassified whatever necessary to facilitate comparison. However no significant reclassification has been made during the period.
- Figures have been rounded off to the nearest rupees, unless otherwise stated.

18 Authorization of Financial Statements

These financial statements were approved and authorized by the Company's Board of Directors for issuance on October 26, 2026.



Atique Ahmad Khan
Chief Executive Officer



Shahnawaz Zafar
Chief Financial Officer



Asim Mahmud
Director

آپ کی کمپنی (غنی گلوبل گلاس لمیٹڈ) کے ڈائریکٹرز کو، کمپنیز ایکٹ 2017 کے تقاضوں کی تعمیل میں 30 ستمبر 2026 کو ختم ہونے والی پہلی سہ ماہی کے غیر آڈٹ شدہ، غیر مجموعی اور مختصر عبوری مالی بیانات، اس جائزے کے ساتھ پیش کرتے ہوئے خوشی محسوس ہو رہی ہے۔

معاشی صورتحال کا جائزہ

مالی سال 2025-26 کے دوران پاکستان کی معیشت نے استحکام کا مظاہرہ کیا، جسے معاشی استحکام کے اقدامات، مالیاتی استحکام اور بین الاقوامی مالیاتی فنڈ (IMF) کے پروگرام میں پیش رفت سے تقویت ملی۔ مالی سال 2025-26 میں حقیقی مجموعی ملکی پیداوار (GDP) کی شرح نمو کا تخمینہ 3.6 فیصد رہا، جبکہ زرمبادلہ کے ذخائر اور بیرونی شعبے کے اشاریوں میں بہتری آئی۔ تاہم، معاشی بحالی اب بھی مہنگائی کے دباؤ، بلند مالیاتی لاگت اور عالمی معاشی ماحول میں غیر یقینی صورتحال سے متاثر ہو سکتی ہے۔

مالی سال 2026-27 کی پہلی سہ ماہی میں مہنگائی کا دباؤ دوبارہ بڑھا، اور ستمبر 2026 میں صارفین کی قیمتوں میں سال بہ سال اضافہ 10.3 فیصد تک پہنچ گیا۔ آئی ایم ایف نے مالی سال 2026-27 کے لیے پاکستان کی معاشی شرح نمو 3.5 فیصد رہنے کی پیش گوئی کی ہے، جبکہ مہنگائی بلند رہنے کی توقع ہے۔ معاشی منظر نامہ بدستور عالمی توانائی کی قیمتوں میں اتار چڑھاؤ، مشرق وسطیٰ کی جغرافیائی و سیاسی صورتحال، شرح مبادلہ کے استحکام اور ساختی اصلاحات کی رفتار سے متاثر ہو رہا ہے۔

اس مشکل ماحول میں کمپنی کی توجہ عملیاتی کارکردگی محتاط مالیاتی انتظام، اخراجات کو بہتر بنانے اور سرمایہ مختص کرنے میں نظم و ضبط برقرار رکھنے پر مرکوز ہے۔ انتظامیہ معاشی پیش رفت کا مسلسل جائزہ لیتی رہے گی اور ممکنہ خطرات کم کرنے اور کمپنی کی عملیاتی و مالی کارکردگی برقرار رکھنے کے لیے مناسب اقدامات کرے گی۔

مالیاتی کارکردگی

مالی سال 2026-27 کی پہلی سہ ماہی کے دوران، کمپنی کی خالص فروخت میں 27.6 فیصد کمی ہوئی اور یہ گزشتہ سال کی اسی مدت کے 133.785 ملین پاکستانی روپے کے مقابلے میں 568.187 ملین پاکستانی روپے رہی۔ اس کمی کی بنیادی وجہ جاری جغرافیائی و سیاسی کشیدگی کے باعث برآمدی آرڈرز اور ترسیلی راستوں میں رکاوٹیں تھیں، جنہوں نے ادویہ سازی کی مصنوعات کی نقل و حرکت اور متعلقہ کاروباری سرگرمیوں کو متاثر کیا۔

فروخت میں کمی کے باوجود مجموعی منافع میں 24.1 فیصد اضافہ ہوا اور یہ گزشتہ سال کی اسی مدت کے 142.827 ملین پاکستانی روپے سے بڑھ کر 177.276 ملین پاکستانی روپے ہو گیا۔ یہ بہتری پیداواری کارکردگی میں اضافے اور اخراجات کے بہتر انتظام کی عکاسی کرتی ہے۔ نتیجتاً مجموعی منافع کا مارجن گزشتہ سال کی اسی مدت کے 18.2 فیصد کے مقابلے میں بڑھ کر 31.2 فیصد ہو گیا۔

آپریٹنگ منافع میں 6.5 فیصد اضافہ ہوا اور یہ 123.447 ملین پاکستانی روپے سے بڑھ کر 131.427 ملین پاکستانی روپے ہو گیا۔ تاہم، انتظامی اخراجات میں 41.4 فیصد اضافہ ہوا اور یہ گزشتہ سال کی اسی مدت کے 25.437 ملین پاکستانی روپے کے مقابلے میں 35.969 ملین پاکستانی روپے رہے۔ اسی طرح فروخت اور تقسیم کے اخراجات میں 69.3 فیصد اضافہ ہوا اور یہ 4.950 ملین پاکستانی روپے سے بڑھ کر 8.381 ملین پاکستانی روپے ہو گئے۔

دیگر آمدنی میں 77.1 فیصد کمی ہوئی اور یہ 13.142 ملین پاکستانی روپے سے کم ہو کر 3.010 ملین پاکستانی روپے رہ گئی، جبکہ مالیاتی اخراجات میں 11.2 فیصد اضافہ ہوا اور یہ 83.924 ملین پاکستانی روپے سے بڑھ کر 93.357 ملین پاکستانی روپے ہو گئے۔ لیوی، انکم ٹیکس اور حتمی ٹیکس کے اخراجات میں 53.1 فیصد کمی ہوئی اور یہ 15.150 ملین پاکستانی روپے سے کم ہو کر 7.102 ملین پاکستانی روپے رہ گئے۔

فروخت میں کمی اور مالیاتی اخراجات میں اضافے کے باوجود، ٹیکس کی ادائیگی کے بعد منافع میں 27.0 فیصد بہتری آئی اور یہ گزشتہ سال کی اسی مدت کے 24.375 ملین پاکستانی روپے کے مقابلے میں 30.968 ملین پاکستانی روپے ہو گیا۔ فی حصص آمدنی بھی 0.10 پاکستانی روپے سے بڑھ کر 0.13 پاکستانی روپے ہو گئی۔

مالیاتی حیثیت

30 ستمبر 2026 کو کمپنی کے کل اثاثوں کی مالیت 7,303.1 ملین پاکستانی روپے رہی، جبکہ 30 جون 2026 کو یہ 7,263.8 ملین پاکستانی روپے تھی۔ کمپنی کو اپنے اسپانسرز سے 469.0 ملین پاکستانی روپے کا بلا سود قرض بھی موصول ہوا، جس کی واپسی کمپنی کی صوابدید پر ہوگی۔ اس مالی معاونت اور قلیل مدتی مالی اعانت کی بدولت کمپنی اپنے متعلقہ کمپنیوں کو واجب الادا بقایا جات میں 709.3 ملین پاکستانی روپے کی کمی کرنے میں کامیاب رہی، جو 1,519.9 ملین پاکستانی روپے سے کم ہو کر 810.5 ملین پاکستانی روپے رہ گئے۔

30 ستمبر 2026 کو کمپنی کا موجودہ تناسب (Ratio Current) بہتر ہو کر 1.26 ہو گیا، جبکہ 30 جون 2026 کو یہ 1.05 تھا۔ تجارتی قرضہ جات میں 81.2 ملین پاکستانی روپے کی

کمی ہوئی اور یہ 868.3 ملین پاکستانی روپے رہ گئے، جو وصولیوں میں بہتری کی عکاسی کرتی ہے، جبکہ اسٹاک ان ٹریڈ کی مالیت 1,367.8 ملین پاکستانی روپے رہی۔ انتظامیہ ذخیرہ مال کی سطح کو بہتر بنانے، رقوم کی وصولی تیز کرنے اور ورکنگ کپیٹل کے انتظام کو مزید مضبوط بنانے پر توجہ مرکوز رکھے ہوئے ہے۔

Particulars	September 30, 2026	September 30, 2025	Change
Gross Sales	671,280	915,355	-26.66%
-Net Sales	568,187	785,133	-27.63%
-Local Sales	568,187	785,133	-27.63%
Gross Profit	177,276	142,827	24.12%
Administrative Expenses	(35,969)	(25,437)	41.40%
Selling and Distribution Expenses	(8,381)	(4,950)	69.31%
Other Income	3,010	13,142	-77.10%
Operating Profit	131,427	123,447	6.46%
Finance Cost	(93,357)	(83,924)	11.24%
Levy / Income & Final Taxation	(7,102)	(15,150)	-53.12%
Profit After Taxation	30,968	24,375	27.05%
Earnings Per Share	0.13	0.10	30.0%
Gross Profit Margin	31.2%	18.2%	71.43%

مستقبل کے امکانات

مالی سال 2026-27 کی پہلی سہ ماہی کے دوران کمپنی نے 1.5 میگاواٹ بجلی پیدا کرنے والا شمسی توانائی کا نظام فعال کر دیا۔ اس سرمایہ کاری سے کمپنی کے توانائی کے بنیادی ڈھانچے کو مضبوط بنانے، قابل تجدید توانائی کے ذریعے بجلی کی ضروریات کا کچھ حصہ پورا کرنے اور دن کے اوقات میں قومی گرڈ سے حاصل ہونے والی بجلی پر انحصار کم کرنے کی توقع ہے، جس سے طویل مدتی بنیادوں پر اخراجات میں بہتری آئے گی۔

ایمپولز اور وائلز کی تیاری کے لیے نئی مشینری کی تنصیب سے کمپنی کی پیداواری صلاحیت میں اضافہ ہوا ہے۔ مصنوعات کی تبدیلی و تیاری کی توسیع شدہ صلاحیت اور شیشے کی ٹیوبوں کی اندرون خانہ پیداوار کے ساتھ، ان پیش رفتوں سے ادویہ سازی میں استعمال ہونے والے شیشے کی تیاری کی مارکیٹ میں کمپنی کی پوزیشن مزید مستحکم ہونے کی توقع ہے۔ کمپنی اٹلی سے جدید ایمپول اور وائلز بنانے والی مشینیں نصب کر کے اپنی پیداواری صلاحیت میں مزید اضافے کے لیے بھی اقدامات کر رہی ہے۔ ان مشینوں کی تنصیب اور عملی نفاذ کے بعد سالانہ تقریباً 80 ملین ایمپولز اور 6 ملین وائلز کی پیداوار میں معاونت متوقع ہے۔

اس کے علاوہ، کمپنی موزوں تقسیم کار شراکت داروں کے ساتھ روابط قائم کر کے یورپ کی منتخب منڈیوں میں شیشے کی ٹیوبوں کی برآمدات بڑھانے کے مواقع بھی تلاش کر رہی ہے۔ ملکی مارکیٹ میں اپنی موجودگی مضبوط بنانے کے لیے کمپنی موقع پر ہی پیداواری سہولیات فراہم کرنے کے حل کو وسعت دے رہی ہے۔ اس سلسلے میں معروف ادویہ ساز کمپنیوں کے ساتھ شراکت داری بھی قائم کی گئی ہے، جس کے تحت ان کی اپنی تنصیبات پر ایمپول بنانے والی پیداواری لائنیں نصب کی جائیں گی۔ ان انتظامات کا مقصد صارفین کی بڑی مقدار میں طلب پوری کرنے کے لیے شیشے کے ایمپولز کی بروقت اور ضرورت کے مطابق فراہمی یقینی بنانا ہے۔

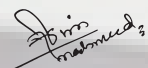
آئندہ بھی کمپنی پیداواری صلاحیت کے موثر استعمال، عملیاتی کارکردگی میں بہتری، اخراجات کو بہتر بنانے اور مارکیٹ کی ترقی پر توجہ مرکوز رکھے گی تاکہ پائیدار ترقی کو فروغ دیا جاسکے اور مالیاتی کارکردگی بہتر بنائی جاسکے۔

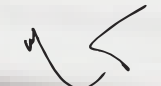
اظہار تشکر

ڈائریکٹرز اس امر کا اعتراف کرتے ہیں کہ کمپنی کی پیش رفت اور کامیابیاں اللہ تعالیٰ کی مشیت اور فضل و کرم کا نتیجہ ہیں۔ بورڈ اپنے معزز حصص داروں، صارفین، بینکوں اور مالیاتی اداروں، نگران اداروں اور سپلائرز کا مسلسل اعتماد، تعاون اور معاونت پر دلی شکر یہ ادا کرتا ہے۔

بورڈ کمپنی کے اعلیٰ افسران، ملازمین اور کارکنوں کی لگن، وابستگی اور محنت کو بھی سراہتا ہے، جن کی کوششوں نے سہ ماہی کے دوران کمپنی کی کارکردگی میں نمایاں کردار ادا کیا۔

بورڈ آف ڈائریکٹرز کی جانب سے


عاصم محمود
(ڈائریکٹر)


عتیق احمد خان
(چیف ایگزیکٹو آفیسر)

لاہور

26 اکتوبر 2026