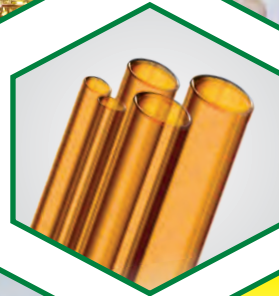




Ghani Global Group

1st Quarter

September 30, 2022



Ghani Global Holdings Limited

Faith.... Experience.... Innovation.... Growth

CORPORATE INFORMATION

BOARD OF DIRECTORS

Masroor Ahmad Khan Chairman
Atique Ahmad Khan Chief Executive Officer
Hafiz Farooq Ahmad
Rabia Atique
Hafsa Masroor
Mahmood Ahmed
Chaudhry Umair Waqar

AUDIT COMMITTEE

Mahmood Ahmed - Chairman
Hafiz Farooq Ahmad
Rabia Atique
Hafsa Masroor

HUMAN RESOURCE & REMUNERATION AND COMPENSATION COMMITTEE

Chaudhry Umair Waqar - Chairman
Atique Ahmad Khan
Hafiz Farooq Ahmad
Hafsa Masroor

PRESIDENT

M. Ashraf Bawany

COMPANY SECRETARY

Farzand Ali, FCS

CHIEF FINANCIAL OFFICER

Asim Mahmud, FCA

LEGAL ADVISOR

Barrister Ahmed Pervaiz, Ahmed & Pansota
Lahore

BANKS

Albaraka Bank Pakistan Limited
Askari Bank Limited
Faysal Bank Limited
Habib Bank Limited
Habib Metro Bank Limited
The Bank of Punjab

AUDITORS

ShineWing Hameed Chaudhri & Co.
Chartered Accountants
H.M. House, 7-Bank Square, Lahore.

SHARE REGISTRAR

M/s Digital Custodian Company Limited
4-F, Pardesi House, Old Queens Road, Karachi.
Tell: 021-32419770

REGIONAL MARKETING OFFICE

C-7/A, Block F, Gulshan-e-Jamal
Rashid Minhas Road, Karachi.
Ph: (021) 34572150
E-mail: shahidayub@ghaniglobal.com

REGISTERED/CORPORATE OFFICE

10-N, Model Town Ext, Lahore 54000, Pakistan
UAN: 111 GHANI 1 (442-641)
Fax: (092) 42 35160393
E-mail: info.gases@ghaniglobal.com
Website: www.ghaniglobal.com

DIRECTORS' REPORT

Dear Shareholders

Assalam-o-Alaikum Wa RehmatUllah Wa BarakatoH

The Directors of your Company (Ghani Global Holding Limited) are pleased to present the unaudited condensed interim financial statements of the Company for the three month ended September 30, 2022, in compliance with the requirements of Companies Act, 2017. The consolidated unaudited condensed interim Financial Statements of the Company for the first quarter ended September 31, 2022 are also annexed.

FINANCIAL PERFORMANCE:

Standalone Performance

For the period ended September 2022, your company has conducted some trading business resulting in sales of Rs.37.790 million and Gross profit of Rs.3.911 million. Administrative expenses incurred by the company are normal operating expenses of the Company. Other income are commission on corporate guarantee issued by the Company and profit from banks on saving accounts.

CONSOLIDATED PERFORMANCE

Financial Performance including subsidiaries for the three month ended September 30, 2022 in comparison with the last year is as under:

Particulars	Rupees in '000' Except EPS	
	September 2022	September 2021
Sales	1,717,921	1,817,749
Net Sales	1,450,161	1,605,172
Gross Profit	500,529	674,378
Distribution cost	88,145	72,314
Administrative expenses	64,322	56,570
Operating profit	342,580	538,400
Financial cost	134,830	52,103
Net profit attributable to Owners	100,371	245,050
Earnings per share	0.31	0.76

Ghani Chemical Industries Limited (subsidiary company)

Ghani Chemical Industries Limited (GCIL) is engaged in manufacturing and sale of industrial and medical gases and chemicals.

Alhamdulillah sales and end result performance of this subsidiary has considerably good.

For the period ended September 2022, subsidiary company's sales have decreased from Rs.1,430 million to Rs. 1,266 million as compared with the same period of last year, depicting decrease of 9%. Gross profit decreased from Rs. 570 million to Rs.390 million, depicting decrease of 32%. Alhamdulillah, during this period this subsidiary posted Net Profit of Rs. 123 million in comparison with Net profit of Rs. 300 million in the same period of last year.

A comparison of the key financial results of your Company for the three month ended September 30, 2022 with the same period last year is as under:

Particulars	Rupees in '000' Except EPS	
	Sep-22	Sep-21
Sales	1,266,463	1,430,353
Net Sales	1,076,045	1,281,541
Gross Profit	390,353	570,524
Distribution cost	82,431	62,899
Administrative expenses	40,541	29,959
Operating profit	279,777	474,118
Financial cost	104,425	44,283
Net profit	122,710	300,101
Earnings per share restated	0.34	0.91

Ghani Global Glass Limited (subsidiary company)

Ghani Global Glass Limited is engaged in manufacturing and sale of import substitute Glass Tubing, Glass Ampoules and Glass Vials since 2015. During the period subsidiary succeeded to get approval of its products in multinational companies (MNCs), middle, and large scale national companies where it is working closely with these companies and getting a sizeable business even the presence of numerous converters in market.

For the period ended September 2022, subsidiary company's sales have increased to Rs. 480 million from Rs. 409 million as compared with the same period of last year. Gross profit of the company has increased to Rs. 106 million from Rs. 103 million as compared to the same period of last year. Distribution cost and administrative cost incurred during period is Rs. 5 million and 21 million whereas for the last period it was Rs. 9 million and Rs. 19 million, respectively showing decrease in distribution & increase in admin expenses. During this period operating profit of the Company increased to Rs. 77 million as compared to last period it was Rs. 69 million. Net profit of the Company reduced to Rs. 24 million whereas as compared to last period it was Rs. 50 million in the corresponding period, this decrease is due to increase in financial cost from Rs. 9.502 to 48.742 million.

A comparison of the key financial results of your Company for the three month ended September 30, 2022 with the same period last year is as under:

Particulars	Rupees in '000' Except EPS	
	September 2022	September 2021
Sales	480,457	409,095
Net Sales	408,695	345,679
Gross Profit	106,265	103,352
Distribution cost	5,713	9,415
Administrative expenses	21,600	19,310
Operating profit	77,916	69,421
Financial cost	48,742	9,502
Net profit	24,080	50,053
Earnings per share	0.10	0.21

FUTURE PROSPECTS

GHANI CHEMICAL INDUSTRIES LIMITED (Subsidiary Company)

Due to CORONA's pandemic, the first half of the year 2021–22 showed significant increase in oxygen demand from the healthcare sector. Later, because of the distribution of vaccine across the country and the less severeOMICRON variant during the fifth wave, which was not lethal compared to the Delta variant, the pandemic's spread was kept under control.

Alhamdulillah, thanks to the tireless efforts of the company's operational, distribution, and marketing teams, that was able to fulfil all of its contractual commitments to both public and private hospitals, despite a three- to fourfold increase in demand of Oxygen across the country.

At the same time, commitments to industrial clients were fulfilled with zeal and careful planning. to maintain the industrial wheel in rotation.

The healthcare segment still accounts for more than 50% of the total revenue in the year under review, despite weak demand in the second half.

Engro Polymer & Chemical Limited

By the grace of Allah SWT, the new dedicated ASU began supplying gaseous oxygen and nitrogen via pipe line to fulfil the contractual obligations to the customer as per schedule. Thanks to the operation and maintenance team's professionalism and the continuously demanding assistance of the supply chain division.

New ASU for KPK region

In terms of healthcare facilities needed by the majority of the poor population, the public healthcare system in the KPK region is underprivileged. The system became vulnerable during the corona waves when hospitals were forced to deal with immense difficulties in order to fight the Corona Pandemic due to a lack of an oxygen central supply system.

Medical Oxygen is the primary treatment for the majority of patients who are suffering severe COVID-19 symptoms. That's why WHO recommends that all countries focus on the development of smooth medical oxygen supply to hospitals.

Most hospitals located in the farthest area or at higher elevations in the region are supplied by Oxygen cylinders and transported through trucks. The challenge is to increase the supply of Medical Oxygen while reducing cost so that it's accessible where it's needed most. This requires investment and commitment to put Medical Liquid Oxygen production facility in the province.

In order to meet regional demand and increase its market share, Ghani Chemical has taken the initiative to build an oxygen production facility in the area. This will help the company to achieve economies of scale and pass those cost saving to its clients, particularly in the healthcare industry.

In 2023 2nd quarter, the new plant is anticipated to start production.

Subject to sanction by the honorable Lahore high court Merger/amalgamation between G3 Technologies Limited with and into Ghani Chemical Industries Limited under section 279 to 283 and 285 of the companies act, 2017, the above said matter has been approved by both companies' shareholders in their respective extra ordinary general meetings, which was held on May 31, 2022. The sanction of the Honorable Lahore High Court, Lahore, in this regard is awaited.

GHANI GLOBAL GLASS LIMITED (Subsidiary Company)

Company has successfully commenced the commercial operations for manufacturing of glass tubing from its newly installed 2nd furnace (25TPD). With the help of this Furnace we will be in a position to enhance our footing of exports in South African countries and other Latin American and eastern European countries. With the commissioning of new furnace having additional production line, tube manufacturing capacity will be enhanced by about 50% and this furnace is expected to be ready by the end of current calendar year IN SHAA ALLAH.

Furthermore, addition of European ampoule manufacturing machines is also on the cards. This will increase our capacity of ampoules to almost 55M per month. This will be the largest pant in Pakistan having this much capacity.

We are working on the Export of Glass Ampoules and tubular vials in both Clear Glass & Amber Glass in Latin American markets. For this purpose we engaged agent in this market who is actively working with the customers in Latin America and Caribbean Pharma Companies to promote our products and hopefully we will start getting fruits from these activities in coming years.

Efforts are also under way to engage ourselves in supplying of tubler glass vials for the pharmaceutical industry both in the Pakistan & outside. This requirement can be met through installing new Italian Machines for the manufacturing of vials. This will further boost our revenue and margins as well.

ACKNOWLEDGEMENTS

The board of directors wishes to express their gratitude to valued shareholders, banks/financial Institutions, customers and suppliers for their continuous support, cooperation and patronage. We also wish to place on record the dedication, hard work and diligence of executives, staff and workers of the company. Needless to mention, all growth in the business of the company is not possible without will and blessings of ALMIGHTY ALLAH.

For and behalf of Board of Directors



ATIQUE AHMAD KHAN
Chief Executive Officer



HAFIZ FAROOQ AHMAD
Director

Lahore

Dated: October 29, 2022

غنی گلوبل گلاسس لمیٹڈ (ذیلی کمپنی)

کمپنی نے اپنے نئے نصب شدہ دوسری فرنس (25TPD) سے شیشے کی ٹیوبز بنانے کے لئے تجارتی کاروائیوں کا کامیابی سے آغاز کر دیا ہے۔ اس فرنس کی مدد سے ہم جنوبی افریقی ممالک اور دیگر لاطینی امریکی اور مشرقی یورپی ممالک میں اپنی برآمدات کو بڑھانے کی پوزیشن میں ہوں گے۔ اضافی پیداواری لائن والی نئی فرنس کے شروع ہونے سے، ٹیوب کی تیاری کی صلاحیت میں تقریباً 50 فیصد اضافہ ہو جائے گا اور ان شاء اللہ رواں کیلنڈر سال کے آخر تک یہ فرنس تیار ہونے کی امید ہے۔

مزید برآں، یورپی ایمپول مینوفیکچرنگ مشینوں کا اضافہ بھی کارڈ پر ہے۔ اس سے ہماری ایمپولز کی صلاحیت تقریباً 55M فی ماہ بڑھ جائے گی۔ یہ اتنی صلاحیت رکھنے والا پاکستان کا سب سے بڑا پینٹ ہوگا۔


ہم لاطینی امریکی بازاروں میں کلیئر گلاس اور امبر گلاس دونوں میں گلاس ایمپولس اور ٹیوبلر شیشیوں کی برآمد پر کام کر رہے ہیں۔ اس مقصد کے لیے ہم نے اس مارکیٹ میں ایجنٹ کو شامل کیا جو لاطینی امریکہ اور کیریبین فارما کمپنیوں کے صارفین کے ساتھ مل کر ہماری مصنوعات کو فروغ دینے کے لیے سرگرم عمل ہے اور امید ہے کہ آنے والے سالوں میں ہمیں ان سرگرمیوں سے پھل ملنا شروع ہو جائیں گے۔


پاکستان اور باہر دواؤں کی صنعت کے لیے ٹیبلر شیشے کی شیشیوں کی فراہمی میں خود کو شامل کرنے کی کوششیں بھی جاری ہیں۔ شیشیوں کی تیاری کے لیے نئی اطالوی مشینوں کی تنصیب کے ذریعے اس ضرورت کو پورا کیا جاسکتا ہے۔ اس سے ہماری آمدنی اور مارجن میں مزید اضافہ ہوگا۔

اعترافی ابیانہ

ڈائریکٹرز اپنے معزز سٹورز جنہوں نے کمپنی پر اعتماد کیا ان کی تہہ دل سے قدر کرتی ہے۔ ہم اپنے ملازمین کی پیشہ ورانہ فرائض کی ادائیگی پر تہہ دل سے قدر کرتے ہیں اور بینکرز اور گورنمنٹ اداروں کے تعاون پر مشکور ہیں جن کی وجہ سے کمپنی اچھے رزلٹ دینے میں کامیاب ہوئی۔ ہم اپنے حصص داران کا شکر یہ ادا کرتے ہیں جنہوں نے کمپنی کی انتظامیہ پر اعتماد کیا اس طرح ایس ای سی پی، ٹاک ایم پیج اور گورنمنٹ کے تمام کارکنان کا بھی شکر یہ ادا کرتے ہیں ہم اللہ تعالیٰ کا شکر ادا کرتے ہوئے اللہ تعالیٰ کے احکامات اور اس کے نبی حضرت محمد (ﷺ) کے سنت مبارکہ سے رہنمائی چاہتے ہیں۔

بورڈ آف ڈائریکٹرز کی طرف سے


حافظ فاروق احمد (ڈائریکٹر)


عتیق احمد خان (چیف ایگزیکٹو آفیسر)

لاہور

مورخہ 29 اکتوبر 2022ء

اینٹروپولیمر اینڈ کیمیکل لمیٹڈ

اللہ کے فضل سے، نئے سرشار ASU نے نظام الاوقات کے مطابق کسٹمر کو معاہدے کی ذمہ داریوں کو پورا کرنے کے لیے پائپ لائن کے ذریعے گیس آکسیجن اور نائٹروجن کی فراہمی شروع کر دی۔ آپریشن اور مینٹیننس ٹیم کی پیشہ ورانہ مہارت اور سپلائی چین ڈویژن کی مسلسل مدد کا شکریہ۔

ASU ریجن KPK کے لیے

غریب آبادی کی اکثریت کو درکار صحت کی دیکھ بھال کی سہولیات کے لحاظ سے، KPK کے علاقے میں صحت عامہ کا نظام پسماندہ ہے۔ نظام کو رونا کی لہروں کے دوران اس وقت کمزور ہو گیا جب آکسیجن سنٹرل سپلائی سسٹم نہ ہونے کی وجہ سے ہسپتالوں کو کورونا وائرس سے لڑنے کے لیے بے پناہ مشکلات کا سامنا کرنا پڑا۔

میڈیکل آکسیجن ان مرلیضوں کی اکثریت کا بنیادی علاج ہے جو COVID-19 کی شدید علامات کا شکار ہیں۔ اسی لیے ڈبلیو ایچ او تجویز کرتا ہے کہ تمام ممالک ہسپتالوں کو طبی آکسیجن کی ہموار فراہمی پر توجہ دیں۔

زیادہ تر ہسپتالوں کو جو سب سے دور دراز علاقے میں واقع ہیں یا اس علاقے میں زیادہ بلندی پر ہیں انہیں آکسیجن سلنڈروں کے ذریعے فراہم کیا جاتا ہے اور ٹرکوں کے ذریعے منتقل کیا جاتا ہے۔ چیلنج یہ ہے کہ لاگت کو کم کرتے ہوئے میڈیکل آکسیجن کی سپلائی کو بڑھایا جائے تاکہ یہ وہاں تک پہنچ سکے جہاں اس کی سب سے زیادہ ضرورت ہے۔ اس کے لیے صوبے میں میڈیکل مائع آکسیجن کی پیداوار کی سہولت لگانے کے لیے سرمایہ کاری اور عزم کی ضرورت ہے۔

علاقائی طلب کو پورا کرنے اور اپنے مارکیٹ شیئر کو بڑھانے کے لیے، غنی کیمیکل نے علاقے میں آکسیجن کی پیداوار کی سہولت بنانے کی پہل کی ہے۔ اس سے کمپنی کو بڑے پیمانے پر معیشت حاصل کرنے میں مدد ملے گی اور ان اخراجات کی بچت کو اپنے کلائنٹس تک پہنچانے میں مدد ملے گی، خاص طور پر صحت کی دیکھ بھال کی صنعت میں 2023 کی دوسری سہ ماہی میں، نئے پلانٹ کی پیداوار شروع ہونے کی توقع ہے۔

معزز لاہور ہائی کورٹ، لاہور نے اپنے حکم نامہ مورخہ 11 اکتوبر 2022 کے ذریعے C.O. نمبر 25797/22 نے جی تھری ٹیکنالوجیز لمیٹڈ (GTECH) کے غنی کیمیکل انڈسٹریز لمیٹڈ (GCIL) کے ساتھ انضمام کی منظوری دی ہے۔ انضمام کی رسمی کاروائیاں جاری ہیں اور امید ہے کہ اگلے دو ہفتوں میں مکمل ہو جائیں گی۔ انضمام کی رسمی کاروائیوں کی تکمیل کے بعد جی تھری ٹیکنالوجیز لمیٹڈ کو

منافع 69 ملین روپے تھا۔ کمپنی کا خالص منافع 24 ملین روپے تک کم ہو گیا جبکہ گزشتہ مدت کے مقابلے میں اسی مدت میں 50 ملین روپے تھا، یہ کمی مالیاتی لاگت میں 9.502 روپے سے 48.742 ملین روپے تک اضافے کی وجہ سے ہے۔

پچھلے سال کی اسی مدت کے ساتھ 30 ستمبر 2022 کو ختم ہونے والے نوماہ کے لئے آپ کی کمپنی کے اہم مالیاتی نتائج کا موازنہ حسب ذیل ہے:

Particulars	Rupees in '000' Except EPS	
	September 2022	September 2021
Sales	480,457	409,095
Net Sales	408,695	345,679
Gross Profit	106,265	103,352
Distribution cost	5,713	9,415
Administrative expenses	21,600	19,310
Operating profit	77,916	69,421
Financial cost	48,742	9,502
Net profit	24,080	50,053
Earnings per share	0.10	0.21

مستقبل کے امکانات

غنی کیمیکل انڈسٹریز لمیٹڈ (ذیلی کمپنی)

کورونا کی وبا کی وجہ سے، سال 2021-22 کی پہلی ششماہی میں صحت کی دیکھ بھال کے شعبے سے آکسیجن کی طلب میں نمایاں اضافہ دیکھا گیا۔ بعد میں، ملک بھر میں ویکسین کی تقسیم اور پانچویں لہر کے دوران کم شدید OMICRON ویرینٹ کی وجہ سے، جو ڈیلٹا ویرینٹ کے مقابلے میں مہلک نہیں تھا، اس لیے وبائی مرض کے پھیلاؤ کو کنٹرول میں رکھا گیا۔

الحمد للہ، کمپنی کی آپریشنل، ڈسٹری بیوشن اور مارکیٹنگ ٹیموں کی انتھک کوششوں کی بدولت، جو ملک بھر میں آکسیجن کی طلب میں تین سے چار گنا اضافے کے باوجود، سرکاری اور نجی ہسپتالوں کے ساتھ اپنے تمام معاہدے کے وعدوں کو پورا کرنے میں کامیاب رہی۔

اس کے ساتھ ساتھ صنعتی گاہکوں سے کیے گئے وعدوں کو جوش اور محتاط منصوبہ بندی کے ساتھ پورا کیا گیا۔ صنعتی پیسے کو گردش میں برقرار رکھنے کے لیے۔

دوسری ششماہی میں کمزور مانگ کے باوجود، صحت کی دیکھ بھال کا طبقہ ابھی بھی زیر جائزہ سال کی کل آمدنی کا 50% سے زیادہ حصہ رکھتا ہے۔

ستمبر 2022 کو ختم ہونے والی مدت کے لیے، ذیلی کمپنی کی فروخت گزشتہ سال کی اسی مدت کے مقابلے میں 1,430 ملین روپے سے کم ہو کر 1,266 ملین روپے ہو گئی ہے، جس میں 9 فیصد کمی دکھائی گئی ہے۔ مجموعی منافع 570 ملین روپے سے کم ہو کر 390 ملین روپے ہو گیا، جو کہ 32 فیصد کمی کو ظاہر کرتا ہے۔ الحمد للہ، اس مدت کے دوران اس ذیلی ادارے نے گزشتہ سال کی اسی مدت میں 300 ملین روپے کے خالص منافع کے مقابلے میں 123 ملین روپے کا خالص منافع کمایا۔

30 ستمبر 2022 کو ختم ہونے والے تین ماہ کے لیے آپ کی کمپنی کے اہم مالیاتی نتائج کا گزشتہ سال کی اسی مدت کے ساتھ موازنہ حسب ذیل ہے:

Particulars	Rupees in '000' Except EPS	
	Sep-22	Sep-21
Sales	1,266,463	1,430,353
Net Sales	1,076,045	1,281,541
Gross Profit	390,353	570,524
Distribution cost	82,431	62,899
Administrative expenses	40,541	29,959
Operating profit	279,777	474,118
Financial cost	104,425	44,283
Net profit	122,710	300,101
Earnings per share restated	0.34	0.91

غنی گلوبل گلاس لمیٹڈ (ماتحت کمپنی)

غنی گلوبل گلاس لمیٹڈ 2015 سے درآمدی متبادل گلاس ٹیوب، گلاس امپوز اور گلاس وائلز کی تیاری اور فروخت میں مصروف ہے۔ پچھلے سال کے دوران یہ ذیلی کمپنی کثیر القومی کمپنیوں (MNCs)، درمیانے اور بڑے پیمانے پر قومی کمپنیوں میں اپنی مصنوعات کو منظور کرنے میں کامیاب ہو گئی۔ جہاں یہ کمپنی ان کمپنیوں کے ساتھ مل کام کر رہی ہے اور مارکیٹ میں متعدد کنورٹرز کے باوجود ایک اہم کاروبار حاصل کر رہی ہے۔

ستمبر 2022 کو ختم ہونے والی مدت کے لئے، آپ کی کمپنی کی سیل گزشتہ سال کی اسی مدت کے مقابلے میں 409 ملین روپے سے بڑھ کر 480 ملین روپے ہو گئی ہے۔ گزشتہ سال کی اسی مدت کے مقابلے میں کمپنی کا مجموعی منافع 103 ملین روپے سے بڑھ کر 106 ملین روپے ہو گیا ہے۔ اس دوران تقسیم لاگت اور انتظامی لاگت 5 ملین اور 21 ملین روپے رہی جبکہ پچھلی مدت میں یہ اخراجات بالترتیب 9 ملین اور 19 ملین روپے تھے۔ اس مدت کے اختتام میں کمپنی کا مجموعی منافع 77 ملین روپے ہے جبکہ پچھلی مدت میں یہ مجموعی

ڈائریکٹرز رپورٹ

پیارے شیئر ہولڈرز

السلام وعلیکم ورحمۃ اللہ وبرکات

آپ کی کمپنی (غنی گلوبل ہولڈنگز لمیٹڈ) کے ڈائریکٹران کمپنیز ایکٹ 2017 کی تعمیل میں کمپنی کے تخفیف شدہ غیر یکجا آڈٹ کے بغیر عبوری پہلی سہ ماہی کے حسابات بابت 30 ستمبر 2022 پیش کرنے میں خوشی محسوس کرتے ہیں۔ کمپنی کے تخفیف شدہ اور یکجا پہلی سہ ماہی حسابات بابت 30 ستمبر 2022 بھی ساتھ منسلک ہیں۔

علیحدہ سے کارکردگی

ستمبر 2022 کو ختم ہونے والی مدت کے لئے، آپ کی کمپنی نے کچھ تجارتی کاروبار کیا ہے جسکے نتیجہ میں 37.790 ملین روپے کی فروخت اور 3.911 ملین روپے کا مجموعی منافع ہوا ہے۔ کمپنی کے ذریعے کئے جانے والے انتظامی اخراجات کمپنی کے عام آپریٹنگ اخراجات ہیں۔ دیگر آمدنی کمپنی کی طرف سے جاری کردہ کارپوریٹ گارنٹی پر کمیشن اور بچت کھاتوں کر بینکوں سے منافع ہے۔

مستحکم کارکردگی

گزشتہ سال کے مقابلے میں 30 ستمبر 2022 کو ختم ہونے والے 3 ماہ کے لئے ماتحت اداروں سمیت مالیاتی کارکردگی حسب ذیل ہے۔

Particulars	Rupees in '000' Except EPS	
	September 2022	September 2021
Sales	1,717,921	1,817,749
Net Sales	1,450,161	1,605,172
Gross Profit	500,529	674,378
Distribution cost	88,145	72,314
Administrative expenses	64,322	56,570
Operating profit	342,580	538,400
Financial cost	134,830	52,103
Net profit attributable to Owners	100,371	245,050
Earnings per share	0.31	0.76

غنی کیمیکل انڈسٹریز لمیٹڈ (ماتحت کمپنی)

غنی کیمیکل انڈسٹریز لمیٹڈ (GCIL) صنعتی اور طبی گیسوں اور کیمیکلز کی تیاری اور فروخت میں مصروف ہے۔


الحمد للہ اس ذیلی ادارے کی فروخت اور حتمی نتائج کی کارکردگی میں گزشتہ سال کی اسی مدت کے مقابلے میں کافی اضافہ ہوا ہے۔

Ghani Global Holdings Limited
Unconsolidated Statement of Financial position
As at September 30, 2022

		Un-Audited September 30 2022	Audited June 30 2022
		---- Rupees in '000 ----	
ASSETS	Note		
Non-current assets			
Intangible assets		70	70
Long term investments	4	3,581,141	3,581,141
		<u>3,581,211</u>	<u>3,581,211</u>
Current assets			
Stock in trade		114,765	136,094
Trade debts		24,836	40,195
Loans, advances and other receivables	5	1,687	11,807
Trade deposits and prepayments		509	509
Sales tax refundable		12,855	14,100
Advance income tax - net		5,745	3,969
Cash and bank balances		43,625	3,469
		<u>204,022</u>	<u>210,143</u>
Total Assets		<u><u>3,785,233</u></u>	<u><u>3,791,354</u></u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised capital 400,000,000 (June 30, 2022: 400,000,000) ordinary shares of Rs.10 each		<u>4,000,000</u>	<u>4,000,000</u>
Issued, subscribed and paid up share capital	6	3,219,270	3,219,270
Revenue reserve - unappropriated profit		552,982	551,431
		<u>3,772,252</u>	<u>3,770,701</u>
Liabilities			
Current liabilities			
Trade and other payables	7	6,586	6,195
Book overdraft		-	9,742
Unclaimed dividend		844	844
Provision for taxation		5,551	3,872
		<u>12,981</u>	<u>20,653</u>
Contingencies and commitments	8		
Total Equity and Liabilities		<u><u>3,785,233</u></u>	<u><u>3,791,354</u></u>

The annexed notes from 1 to 13 form an integral part of these unconsolidated condensed interim financial statements.


Atique Ahmad Khan
Chief Executive Officer


Asim Mahmud
Chief Financial Officer


Hafiz Farooq Ahmad
Director

Ghani Global Holdings Limited
Unconsolidated Statement of Profit or Loss
And Other Comprehensive Income
For the First Quarter Ended September 30, 2022

	For the first quarter ended	
	Un-audited	Un-audited
	September 30	September 30
	2022	2022
Note	----- Rupees in '000 -----	
Gross sales	37,790	2,400
Less: sales tax	(5,579)	(349)
Net sales	<u>32,211</u>	<u>2,051</u>
Cost of sales	(28,300)	(1,549)
Gross profit	<u>3,911</u>	<u>502</u>
Administrative expenses	(2,173)	(7,165)
Other operating expenses	-	(329)
Other income	1,492	3,547
	(681)	(3,947)
Profit / (loss) before taxation	3,230	(3,445)
Taxation	(1,679)	-
Profit / (loss) after taxation	<u>1,551</u>	<u>(3,445)</u>
Other Comprehensive Income	-	-
Total Comprehensive income / (loss)	<u>1,551</u>	<u>(3,445)</u>
Earnings / (loss) per share		
- basic and diluted (Rupees) re-stated	9	<u>0.005</u>
		<u>(0.011)</u>

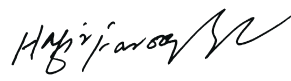
The annexed notes from 1 to 13 form an integral part of these unconsolidated condensed interim financial statements.



Atique Ahmad Khan
Chief Executive Officer



Asim Mahmud
Chief Financial Officer



Hafiz Farooq Ahmad
Director

Ghani Global Holdings Limited
Unconsolidated Condensed Interim Statement of Cash Flows
For the First Quarter Ended September 30, 2022

For the first quarter ended
Un-audited **Un-audited**
September 30 **September 30**
2022 **2022**

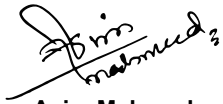
----- Rupees in '000 -----

CASH FLOWS FROM OPERATING ACTIVITIES

Profit / (loss) before taxation	3,230	(3,445)
Effect on cash flows due to working capital changes		
(Increase) / decrease in current assets:		
Stock in trade	21,329	(46,862)
Trade debts	15,359	8,158
Loans, advances and other receivables	10,120	(8,162)
Trade deposits and prepayments	-	(200)
Sales tax refundable	1,245	(855)
Increase / (decrease) in current liabilities:		
Trade and other payables	391	1,348
Book overdraft	(9,742)	-
	38,702	(46,573)
Net cash generated from / (used in) operations	41,932	(50,018)
Income tax paid	(1,776)	(569)
Net cash generated / (used in) operating activities	40,156	(50,587)
CASH FLOWS FROM INVESTING ACTIVITIES	-	-
CASH FLOWS FROM FINANCING ACTIVITIES	-	-
Net increase / (decrease) in cash and cash equivalents	40,156	(50,587)
Cash and cash equivalents at the beginning of the period	3,469	151,663
Cash and cash equivalents at the end of the period	43,625	101,076

The annexed notes from 1 to 13 form an integral part of these unconsolidated condensed interim financial statements.


Atique Ahmad Khan
Chief Executive Officer


Asim Mahmud
Chief Financial Officer


Hafiz Farooq Ahmad
Director

Ghani Global Holdings Limited
Unconsolidated Condensed Interim Statement of Changes in Equity
For the First Quarter Ended September 30, 2022

	Share capital	Reserve		Total
		Share premium	Accumulated profit	
----- Rupees in '000 -----				
Balance as at July 01, 2021 (audited)	2,799,365	267,649	693,211	3,760,225
Total comprehensive loss for the period	-	-	(3,445)	(3,445)
Balance as at Sep 30, 2021 (un-audited)	2,799,365	267,649	689,766	3,756,780
Balance as at June 30, 2022 (audited)	3,219,270	-	551,431	3,770,701
Total comprehensive income for the period	-	-	1,551	1,551
Balance as at September 30, 2022	3,219,270	-	552,982	3,772,252

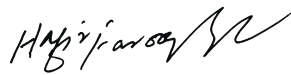
The annexed notes from 1 to 13 form an integral part of these unconsolidated condensed interim financial statements.



Atique Ahmad Khan
Chief Executive Officer



Asim Mahmud
Chief Financial Officer



Hafiz Farooq Ahmad
Director

GHANI GLOBAL HOLDINGS LIMITED
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2022

1. LEGAL STATUS AND NATURE OF BUSINESS

Ghani Gases (Private) Limited (GGL) was incorporated in Pakistan on November 19, 2007 as a company limited by shares under the Companies Ordinance, 1984 and was converted into a public company on February 12, 2008. GGL was listed on Pakistan Stock Exchange on January 05, 2010; GGL's name has been changed to Ghani Global Holdings Ltd. (the Company) under the provisions of section 13 of the Companies Act, 2017 on August 28, 2019. The registered office of the Company is situated at 10-N Model Town Extension, Lahore. The principal activity of the Company, subsequent to the separation of manufacturing undertaking, is to manage investments in its Subsidiary and Associated Companies and trading activities.

During the financial year ended June 30, 2020, under a Scheme of Compromises, Arrangement and Reconstruction as sanctioned by the Lahore High Court, Lahore on February 06, 2019, the Company transferred its manufacturing undertaking to Ghani Chemical Industries Ltd. (Subsidiary Company) on July 08, 2019.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance

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

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

Where 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.

2.1.2 These interim financial statements do not include all of the information required for annual financial statements and should be read in conjunction with the annual financial statements as at and for the year ended June 30, 2022. The accounting policies and methods of computations adopted for the preparation of these interim financial statements are the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended June 30, 2022. Selected explanatory notes are included to explain events and transactions that are significant to and understanding of the changes in the Company's financial position and performance since the last annual financial statements.

2.1.3 These condensed interim financial statements are the separate financial statements of the Company in which investment in Subsidiary Companies is accounted for on the basis of direct equity interest rather than on the basis of reported results and net assets of the investee. Consolidated condensed interim financial statements of the Company are prepared and are presented separately.

2.2 Standards, amendments to published standards, interpretations and guidelines that are effective in the current period

Certain standards, amendments and interpretations to IFRSs are effective for accounting periods beginning on July 01, 2022 but are considered not to be relevant or to have any significant effect on the Company's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these condensed financial statements.

2.3 Accounting policies

All the accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of audited annual financial statements for the year ended June 30, 2022.

3. ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of condensed interim financial statements require management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these condensed interim financial statements, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied to the audited annual financial statements for the year ended June 30, 2022.

	Un-audited September 30, 2022	Audited June 30, 2022
Note	---- Rupees in '000 ----	
4. LONG TERM INVESTMENTS - at cost		
Subsidiary Companies - at cost		
Unquoted		
Ghani Chemical Industries Limited (GCIL)		
251,459,985 (2022: 251,459,985) ordinary shares of Rs.10 each	4.1	2,056,951
Equity held: 69.90% (June 2022: 69.90%)		2,056,951
Kilowatt Labs Technologies Limited (KLTL)		
49,996 (June 2022: 49,996) ordinary shares of Rs.10 each	4.2	500
Equity held: 99.99% (June 2022: 99.99%)		500
Quoted		
Ghani Global Glass Limited (GGGL)		
120,235,680 ordinary shares of Rs.10 each (June 2022: 120,235,680 ordinary shares of Rs.10 each)		
Equity held: 50.10% (June 2022: 50.10%)	4.3	1,423,690
G3 Technologies Limited (GTECH)		
10,000,000 ordinary shares of Rs.10 each (June 2022: 10,000,000 ordinary shares of Rs.10 each)		
Equity held: 4% (June 2022:4%)		100,000
		100,000
	3,581,141	3,581,141

- 4.1** GCIL was incorporated in Pakistan as a private limited company on November 23, 2015 under Companies Ordinance, 1984 (now the Companies Act, 2017). GCIL was converted into public limited company on April 20, 2017. GCIL is principally engaged in manufacturing, sales and trading of medical & industrial gases and chemicals.
- 4.2** KLTL was incorporated in Pakistan as a public limited company on March 22, 2021 under the Companies Act, 2017. KLTL is principally engaged in manufacturing, sales and trading of super capacitors, long term energy solutions and Solar and UPS Battery solutions.
- 4.3** GGGL was incorporated in Pakistan as a private limited company on October 04, 2007 under the Companies Ordinance, 1984 (now the Companies Act, 2017) and was later on converted into public company and got listed on Pakistan Stock Exchange Limited. GGGL is principally engaged in manufacturing and sale of glass tubes, glass-ware, vials and ampoules and chemicals.
- 4.4** The Company has assessed and evaluated the recoverable amount of investments in the subsidiary companies as at reporting date. Based on the assessment no material adjustment is required to the carrying value of investment stated in these unconsolidated condensed interim financial statements.
- 4.5** The Company's shareholders, in their extra ordinary general meeting held on August 28, 2021 through a special resolution, have accorded their approval in terms of section 199 of the Companies Act, 2017 for aggregate investment upto Rs.250 million in Service Fabrics Ltd (SERF - an Associated Company). The investment is in the form of equity investment in the share capital of SERF. The Company, during the preceeding year, has made investment of Rs.100 million under this head.

The name of SERF has been changed to G3 Technologies Ltd. (GTECH) vide SECP's certificate No.B048334 dated November 17, 2021. GTECH will be engaged in the business of trading, production, marketing of various chemicals and investment in technology company.

5. LOANS, ADVANCES AND OTHER RECEIVABLES

	Un-audited September 30, 2022	Audited June 30, 2022
	--- Rupees in '000 ---	
Unsecured, considered good		
- Advances to suppliers	575	844
Advance customs duty	63	10,963
Due from related parties		
- Ghani Chemical Industries Limited	954	-
- Ghani Global Glass Limited	95	-
	1,687	11,807

6. ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

		Un-audited September 30, 2022	Audited June 30, 2022
2022	2022	Rupees in '000	
----- Number -----		----- Rupees in '000 -----	
224,138,555	224,138,555		
13,000	13,000		
14,424,253	14,424,253		
83,351,092	83,351,092		
321,926,900	321,926,900	3,219,270	3,219,270

- 6.1 These shares were issued during the process of amalgamation of Ghani Southern Gases (Pvt.) Ltd. with and into the Company as on May 15, 2012.
- 6.2 These shares were issued, during the financial year ended June 30, 2020, to the sponsor shareholders of Ghani Global Glass Ltd. under the Scheme of Compromises, Arrangement and Reconstruction amongst the shareholders of Ghani Gases Ltd., Ghani Global Glass Ltd. and Ghani Chemical Industries Ltd.
- 6.3(a) The Board of Directors of the Holding Company in its meeting held on December 26, 2020 has approved issuance of 10% bonus shares by capitalising Rs.254,487 thousand out of share premium account. Shares have been allotted during the preceding financial year.
- (b) The Holding Company, during the preceding year by capitalising out of capital (share premium) and revenue reserves, has allotted 41,990,465 ordinary shares of Rs.10 each as fully paid bonus shares in the proportion of fifteen (15) ordinary shares for every hundred (100) ordinary shares held by the members of the Holding Company at the closure of the business on October 14, 2021. This bonus issue rank pari passu in all respects with the existing ordinary shares of the Holding Company.

	Un-audited September 30, 2022	Audited June 30, 2022
	----- Rupees in '000 -----	
Trade creditors	5,117	4,761
Accrued liabilities	953	953
Advances from customers - contract liabilities	351	329
Withholding tax payable	165	152
	6,586	6,195

8. CONTINGENCIES AND COMMITMENTS

8.1 Contingencies

The Company has provided corporate guarantees aggregating Rs.1,048,900 thousand (2022: Rs.1,048,900 thousand) to the banks against finance facilities availed by its Subsidiary Companies.

8.2 Commitments

Commitments were outstanding as at September 30, 2022 Rs. 11.428 million; (June 30, 2022 : Nil)

9. EARNINGS / (LOSS) PER SHARE

There is no dilutive effect on (loss) / earnings per share of the Company, which is based on:

Profit / (Loss) after taxation attributable to ordinary shareholders

1,551 (3,445)

(Number of shares)

Restated

Weighted average number of ordinary shares in issue during the year

321,926,900 321,926,900

----- Rupee -----

Earnings / (loss) per share - basic

0.005 (0.011)

10. TRANSACTIONS WITH RELATED PARTIES

Related parties comprise of Subsidiary and Associated Companies, directors of the Company, key management personnel and staff retirement benefit fund. The Company in the normal course of business carries out transactions with various related parties. Details of related parties with whom the Company has transacted along with relationship and transactions, other than those which have been disclosed in these financial statements, were as follows:

Name of related party

- Ghani Chemical Industries Ltd.
- Ghani Global Glass Ltd.
- Kilowatt Labs Technologies Ltd.
- G3 Technologies Ltd.
- Air Ghani (Pvt.) Ltd.
- Ghani Global Foods (Pvt.) Ltd.
- Ghani Products (Pvt.) Ltd.
- Ghani Engineering (Pvt.) Ltd.
- Mr. Masroor Ahmad Khan
- Mr. Atique Ahmad Khan
- Hafiz Farooq Ahmad

Relationship

- Subsidiary Company
- Subsidiary Company
- Subsidiary Company
- Associated Company
- do-
- do-
- do-
- do-
- Director/ shareholder
- do-
- do-

10.1 Significant transactions with related parties are as follows:

	Un-Audited September 30, 2022	Un-Audited December 31, 2020
	----- Rupees in '000 -----	
Guarantee commission	1,049	745
Sales	7,740	-

11. FINANCIAL RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk.

There has been no change in the Company's sensitivity to these risks since June 30, 2022, except for the change in exposure from liquidity risks due to increase in borrowings and general exposure due to fluctuations in foreign currency and interest rates. There have been no change in risk management objectives and policies of the Company during the period.

These condensed interim financial statement does not include all financial risk management information and disclosures as are required in the audited annual financial statements and should be read in conjunction with the Company's audited annual financial statement as at June 30, 2022.

FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Fair value is the price that would be received upon sale of an asset or paid upon transfer of 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 operation or to undertake a transaction on adverse terms.

Given below is the analysis of financial instruments, carried at fair value, by valuation method. The different levels have been defined as follows:

- 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 or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) [Level 2].
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) [Level 3].

The carrying values of all financial assets and liabilities reflected in these interim financial statements approximate their fair values.

12. CORRESPONDING FIGURES

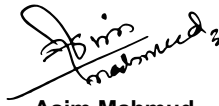
- In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', the condensed interim statement of financial position has been compared with the balances of audited annual financial statements of the Company for the year ended June 30, 2022, whereas, the condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity have been compared with the balances of comparable period of condensed interim financial statements of the Company for the three months period ended September 30, 2021.
- Comparative information has been re-classified, re-arranged or additionally incorporated in these interim financial statements, where necessary, to facilities better comparison and to conform with the changes in presentation.

13. DATE OF AUTHORISATION FOR ISSUE

These unconsolidated condensed interim financial statements were approved and authorised for issue in Board of Directors meeting held on **October 29, 2022.**



Atique Ahmad Khan
Chief Executive Officer



Asim Mahmud
Chief Financial Officer



Hafiz Farooq Ahmad
Director

GHANI GLOBAL HOLDINGS LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2022

		Un-audited September 30, 2022	Audited June 30, 2021
		Rupees in thousand	
ASSETS	Note		
Non-current assets			
Property, plant and equipment	4	8,335,971	8,349,420
Right of use assets		388,871	391,504
Intangible assets		350,668	351,408
Investments		102,296	101,306
Long term deposits		79,654	79,654
		<u>9,257,460</u>	<u>9,273,292</u>
Current assets			
Stores, spares and loose tools		445,912	426,112
Stock-in-trade		936,747	702,256
Trade debts		1,480,530	1,204,439
Loans and advances		917,110	326,129
Deposits, prepayments and other receivables		194,724	426,208
Tax refunds due from the Government		227,359	173,555
Advance income tax		619,932	568,656
Cash and bank balances		496,525	553,377
		<u>5,318,839</u>	<u>4,380,732</u>
Non-current assets held for sale		52,250	253,687
Total assets		<u>14,628,549</u>	<u>13,907,711</u>
Equity and liabilities			
Share capital and reserves			
Authorised capital			
400,000,000 (2022: 400,000,000) ordinary shares of Rs.10 each		4,000,000	4,000,000
Issued, subscribed and paid up share capital	5	3,219,270	3,219,270
Revaluation surplus on freehold and leasehold land		929,285	929,285
Unappropriated profit		1,558,455	1,458,084
Equity attributable to the equity holders of the Holding Company		5,707,010	5,606,639
Non-controlling interest		2,819,704	2,770,749
Total equity		<u>8,526,713</u>	<u>8,377,388</u>
Non-current liabilities			
Long term finances	6	1,196,205	1,243,430
Redeemable capital - Sukuk		108,334	162,500
Long term security deposits		46,521	44,666
Lease liabilities		5,306	5,739
Deferred liabilities		479,146	456,314
		<u>1,835,512</u>	<u>1,912,649</u>
Current liabilities			
Trade and other payables		876,547	853,361
Unclaimed dividend		844	844
Accrued profit		124,226	111,761
Short term borrowings		2,539,034	1,908,306
Current portion of non-current liabilities		461,530	511,152
Taxation		264,142	232,250
		<u>4,266,324</u>	<u>3,617,674</u>
Total liabilities		<u>6,101,836</u>	<u>5,530,323</u>
Contingencies and commitments	7		
Total equity and liabilities		<u>14,628,549</u>	<u>13,907,711</u>

The annexed notes form an integral part of these consolidated condensed financial statements.


Atique Ahmad Khan

Chief Executive Officer


Asim Mahmud

Chief Financial Officer


Hafiz Farooq Ahmad

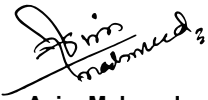
Director

**GHANI GLOBAL HOLDINGS LIMITED
GHANI CHEMICAL INDUSTRIES LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2022**

	Un-audited 2022	Un-audited 2021
Note	Rupees in thousand	
Sales	1,717,921	1,817,749
Less: sales tax	(266,431)	(210,769)
Less: Trade discounts	(1,329)	(1,808)
Sales - net	<u>1,450,161</u>	<u>1,605,172</u>
Cost of sales	(949,632)	(930,794)
Gross profit	<u>500,529</u>	<u>674,378</u>
Distribution cost	(88,145)	(72,314)
Administrative expenses	(64,322)	(56,570)
Other expenses	(17,715)	(23,540)
Other income	12,233	16,446
	<u>(157,950)</u>	<u>(135,978)</u>
Profit from operations	<u>342,580</u>	<u>538,400</u>
Finance cost	(134,830)	(52,103)
	<u>207,750</u>	<u>486,297</u>
Share of profit of an Associated Company	990	0
Profit before taxation	<u>208,740</u>	<u>486,297</u>
Taxation	(59,414)	(139,598)
Profit after taxation	<u>149,325</u>	<u>346,699</u>
Attributable to:		
- Equity holders of the Holding Company	100,371	245,050
- Non-controlling interest	48,955	101,649
	<u>149,325</u>	<u>346,699</u>
	----- Rupees -----	Restated
Combined earnings per share	8	<u>0.31</u>
		<u>0.76</u>

The annexed notes form an integral part of these consolidated condensed financial statements.


Atique Ahmad Khan
Chief Executive Officer


Asim Mahmud
Chief Financial Officer


Hafiz Farooq Ahmad
Director

**GHANI GLOBAL HOLDINGS LIMITED
GHANI CHEMICAL INDUSTRIES LIMITED
CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2022**

	Un-audited 2022	Restated Un-audited 2021
Note	Rupees in thousand	
Profit after taxation	149,325	346,699
Other comprehensive income		
Surplus arisen upon revaluation of freehold land	0	955,997
Surplus arisen upon revaluation of leasehold land	0	373,498
	0	1,329,495
Total comprehensive income	149,325	1,676,194
Attributable to:		
- Equity holders of the Holding Company	100,371	1,174,335
- Non-controlling interest	48,955	501,859
	149,325	1,676,194

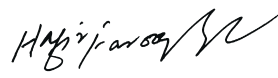
The annexed notes form an integral part of these consolidated condensed financial statements.



Atique Ahmad Khan
Chief Executive Officer



Asim Mahmud
Chief Financial Officer



Hafiz Farooq Ahmad
Director


GHANI GLOBAL HOLDINGS LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2022

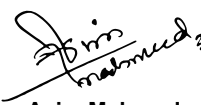
-----Attributable to the equity holders of the Holding Company -----							
Share capital	Capital reserve		Loans from directors	Revenue reserve - unappropriated profit	Total	Non - Controlling Interest	Total
	Share premium	Revaluation surplus on freehold and leasehold land					

----- Rupees in thousand -----

Balance as at June 30, 2021 (Audited)	2,799,365	267,649	0	147,770	950,313	4,165,097	1,627,232	5,792,329
Transactions with owners:								
Income attributable to non-controlling interest	0	0	(400,210)	0	0	(400,210)	400,210	0
Income attributable to equity holders of the Holding Company	0	0	1,329,495	0	346,699	1,676,194	501,859	2,178,053
Balance as at September 30, 2021 restated	2,799,365	267,649	929,285	147,770	1,297,012	5,441,081	2,529,301	7,970,382
Balance as at July 01, 2022	3,219,270	0	929,285	0	1,458,084	5,606,639	2,770,749	8,377,388
Transactions with owners:								
Income attributable to non-controlling interest	0	0	0	0	0	0	0	0
Income attributable to equity holders of the Holding Company	0	0	0	0	100,371	100,371	48,955	149,325
Balance as at September 30, 2022	3,219,270	0	929,285	0	1,558,455	5,707,010	2,819,704	8,526,713

The annexed notes form an integral part of these consolidated condensed financial statements.


Atique Ahmad Khan
Chief Executive Officer

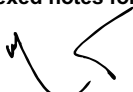

Asim Mahmud
Chief Financial Officer

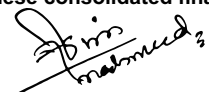

Hafiz Farooq Ahmad
Director

GHANI GLOBAL HOLDINGS LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2022

	Un-audited 2022	Un-audited 2021
	(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year - before taxation	208,740	486,297
Adjustments for non-cash charges and other items:		
Finance cost	134,830	53,662
Depreciation	88,980	62,657
Amortisation of right-of-use assets	2,633	167
Amortisation of intangible assets	740	740
Amortization of Lease liabilities	-	123
Gain on disposal of operating fixed assets	(4,693)	(2,460)
Exchange fluctuation loss - net	(72)	-
Share of profit of an Associated Company	(990)	-
Amortisation of deferred income	-	(648)
Profit before working capital changes	430,168	600,538
Effect on cash flows due to working capital changes		
Increase in current assets:		
Stores, spares and loose tools	(19,800)	(106,773)
Stock-in-trade	(234,491)	(13,098)
Trade debts	(276,091)	(143,379)
Loans and advances	(590,981)	(146,373)
Deposits, prepayments and other receivables	231,484	62,789
Tax refunds due from the Government	(53,804)	(29,059)
Increase in current liabilities:		
Trade and other payables	23,064	(68,827)
Book overdraft	-	-
	(920,619)	(444,720)
Cash (used in) / generated from operations	(490,451)	155,818
Income tax paid - net	(55,966)	(54,937)
	(546,418)	100,881
Net cash (used in) / generated from operating activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(78,007)	(321,164)
Proceeds from sale of operating fixed assets	7,200	7,887
Long term investment - sold	201,437	0
Long term deposits	-	(165)
Net cash generated from / (used in) investing activities	130,630	(313,442)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term finances	(96,683)	104,453
Redeemable capital - Sukuk (redeemed)	(54,166)	(54,167)
Lease finances	(433)	-
Long term security deposits - net	1,855	1,188
Short term borrowings	630,728	178,877
Finance cost paid	(122,365)	(53,752)
Net cash generated from financing activities	358,935	176,599
Net decrease in cash and cash equivalents	(56,852)	(35,962)
Cash and cash equivalents at beginning of the year	553,377	382,273
Cash and cash equivalents at end of the year	496,525	346,311

The annexed notes form an integral part of these consolidated financial statements.


Atique Ahmad Khan
Chief Executive Officer


Asim Mahmud
Chief Financial Officer


Hafiz Farooq Ahmad
Director

GHANI GLOBAL HOLDINGS LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED SEPTEMBER 30, 2022

1. THE GROUP AND ITS OPERATIONS

1.1 Ghani Global Holdings Ltd. (GGHL - the Holding Company)

Legal status and operations

Ghani Gases (Private) Ltd. (GGL) was incorporated in Pakistan on November 19, 2007 as a company limited by shares under the Companies Ordinance, 1984 and was converted into a public company on February 12, 2008. GGL was listed on Pakistan Stock Exchange on January 05, 2010; GGL's name has been changed to Ghani Global Holdings Ltd. (GGHL) under the provisions of section 13 of the Companies Act, 2017 on August 28, 2019. The registered office of GGHL is situated at 10-N Model Town Extension, Lahore. The principal activity of the Holding Company, subsequent to the separation of manufacturing undertaking, is to manage investments in its Subsidiary and Associated Companies and trading activities.

During the financial year ended June 30, 2020, under a Scheme of Compromises, Arrangement and Reconstruction as sanctioned by the Lahore High Court, Lahore on February 06, 2019, the Holding Company transferred its manufacturing undertaking to Ghani Chemical Industries Ltd. (Subsidiary Company) on July 08, 2019.

1.2 Subsidiary Companies

(a) Ghani Global Glass Ltd. (GGGL)

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

GGGL is principally engaged in manufacturing and sale of glass tubes, glass-ware, vials and ampules and chemicals. The registered office of GGGL is situated at 10-N, Model Town Extension, Lahore whereas manufacturing units are located at 52 -K.M. Lahore Multan Road, Phool Nagar, District Kasur.

GGGL is a subsidiary of GGHL, which holds 120,235,680 (2022: 120,235,680) ordinary shares of Rs.10 each representing 50.10% (2022: 50.10%) of total shares issued as at the reporting date.

(b) Ghani Chemical Industries Ltd. (GCIL)

Ghani Chemical Industries Ltd. (GCIL) was incorporated in Pakistan as a private limited company on November 23, 2015 under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017) and was converted into a public limited company on April 20, 2017. GCIL is principally engaged in manufacturing, sale and trading of medical & industrial gases and chemicals. The registered office and head office of GCIL are situated at 10-N, Model Town Extension, Lahore whereas production facilities are situated at Phool Nagar, District Kasur and Industrial Zone, Port Qasim, Karachi. GCIL's liaison office is situated in Sangjani, District Rawalpindi.

GCIL is a Subsidiary of GGHL, which holds 251,459,985 (2022:251,459,985) ordinary shares of GCIL representing 69.90% (2022: 69.90%) of its paid-up capital as at June 30, 2022.

As per the Scheme of Compromises, Arrangement and Reconstruction (the Scheme), as sanctioned by the Lahore High Court, Lahore on February 06, 2019, GGHL had transferred its manufacturing undertaking to GCIL on July 08, 2019 after the effective date.

(c) Kilowatt Labs Technologies Ltd. (KLTL)

KLTL was incorporated on March 22, 2021 as a public limited company under the Companies Act, 2017. The principal activity of KLTL is to manufacture, produce, acquire, convert, distribute, buy, sell, import, export or otherwise deal in all types of super capacitors, long term energy solutions for electric vehicles, Solar and UPS Battery solutions. KLTL is in setup phase and has yet to commence commercial operations.

The management has signed a strategic Memorandum of Understanding with M/s Kilowatt Labs Inc. New York, USA for setting up a manufacturing facility and the sale of long-life super capacitor battery storage units for meeting the emerging demand of extended life and efficient energy storage solutions to be used for telecom, locomotives, industrial equipment, green technology energy harvesting, electric vehicles, solar & UPS solutions and micro grid etc., purposes in Pakistan and for exporting the same to other countries.

The management has further decided to sign a strategic Memorandum of Understanding with G3 Technologies Ltd. for joint investment in KLTL.

Presently, the joint venture agreement with M/s Kilowatt Labs Inc. New York, USA is in the process for setting up of the project. The management has made arrangements for import and sale of finished units in Pakistan from one of Kilowatt Labs Inc.'s manufacturing facilities in UAE.

KLTL is a wholly owned Subsidiary of GGHL, which holds 49,996 ordinary shares of KLTL as at September 30, 2022.

The registered office of KLTL is situated at 10-N Model Town Extension, Lahore.

2. STATEMENT OF COMPLIANCE

These consolidated condensed 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 Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Islamic Financial Accounting Standards (IFASs) issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under 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.

2.1. Accounting convention

These consolidated condensed financial statements have been prepared under the historical cost convention, except where otherwise specifically stated.

2.2 Functional and presentation currency

Items included in the consolidated condensed financial statements are measured using the currency of the primary economic environment in which the Group operates. These consolidated condensed financial statements are presented in Pak Rupees, which is the Group's functional currency. All financial information has been rounded-off to the nearest thousand of Rupees unless otherwise stated.

3. BASIS OF PREPARATION

These consolidated condensed interim financial statements do not include the information reported for annual financial statements and should be read in conjunction with the audited annual published consolidated financial statements for the year ended June 30, 2022.

3.1. The accounting policies and methods of computations adopted for the preparation of these condensed interim financial statements are the same as applied in the preparation of the preceding audited annual published financial statements of the Group for the year ended June 30, 2022.

3.2. Critical accounting estimates, assumptions and judgments

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

During preparation of these consolidated condensed interim financial statements, the significant judgments made by the management in applying the Group's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding audited annual published financial statements of the Group for the year ended June 30, 2022.

4. PROPERTY, PLANT AND EQUIPMENT

		Un-audited September 30, 2022	Audited June 30, 2022
	Note	Rupees in thousand	
Operating fixed assets	4.1	8,255,890	7,265,711
Capital work-in-progress	4.2	76,896	1,083,568
Advance against purchase of vehicles		3,185	141
		8,335,971	8,349,420

4.1 Operating fixed assets - tangible

Opening book value		7,265,711	5,351,968
Add: addition during the period	4.1.1	1,081,666	1,381,610
Less: book value of the disposals	4.1.2	(2,507)	(150,894)
Add: surplus on revaluation		0	955,997
Less: book value of held for sales		0	(52,250)
		8,344,870	7,486,431
Less: depreciation charged during the period		(88,980)	(220,720)
Closing book value		8,255,890	7,265,711

4.1.1 Addition during the period / year

	Un-audited September 30, 2022	Audited June 30, 2022
	Rupees in thousand	
Building	186,414	141,569
Plant & Machinery	8,740	1,072,278
Furnace	859,627	0
Furniture and fixtures	4,505	4,299
Office equipments	10,345	4,931
Computers	297	1,888
Vehicles	11,738	156,645
	<u>1,081,666</u>	<u>1,381,610</u>

4.1.2 Deletion during the period / year

Land - Leasehold	0	36,750
Plant & Machinery	0	81,996
Vehicles	2,507	32,148
	<u>2,507</u>	<u>150,894</u>

4.2 Capital work-in-progress

Civil works	0	136,812
Plant and machinery	76,896	946,756
	<u>76,896</u>	<u>1,083,568</u>

4.2.1 Plant and machinery

Opening balance	946,756	460,154
Additions during the period	35,712	1,534,021
Capitalized during the period	(905,572)	(1,047,419)
	<u>76,896</u>	<u>946,756</u>

5. ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

2022	2022		2022	2022
---- Number ----			---- Rupees in '000 ----	
224,138,555	224,138,555	Ordinary shares of Rs.10 each fully paid in cash	2,241,386	2,241,386
13,000	13,000	Ordinary shares of Rs.10 each issued for consideration other than cash under scheme of arrangement for amalgamation (note 5.1).	130	130
14,424,253	14,424,253	Ordinary shares of Rs.10 each issued for consideration other than cash under Scheme of compromises, arrangement and reconstruction (note 5.2).	144,243	144,243
83,351,092	83,351,092	Ordinary shares of Rs.10 each issued as fully paid bonus shares	833,511	833,511
<u>321,926,900</u>	<u>321,926,900</u>		<u>3,219,269</u>	<u>3,219,270</u>

- 5.1 These shares were issued during the process of amalgamation of Ghani Southern Gases (Pvt.) Ltd. with and into the Holding Company as on May 15, 2012.
- 5.2 These shares were issued, during the financial year ended June 30, 2020, to the sponsor shareholders of Ghani Global Glass Ltd. under the Scheme of Compromises, Arrangement and Reconstruction amongst the shareholders of Ghani Gases Ltd., Ghani Global Glass Ltd. and Ghani Chemical Industries Ltd.
- 6.3(a) The Board of Directors of the Holding Company in its meeting held on December 26, 2020 has approved issuance of 10% bonus shares by capitalising Rs.254,487 thousand out of share premium account. Shares have been allotted during the preceding financial year.
- (b) The Holding Company, during the preceding year by capitalising out of capital (share premium) and revenue reserves, has allotted 41,990,465 ordinary shares of Rs.10 each as fully paid bonus shares in the proportion of fifteen (15) ordinary shares for every hundred (100) ordinary shares held by the members of the Holding Company at the closure of the business on October 14, 2021. This bonus issue rank pari passu in all respects with the existing ordinary shares of the Holding Company.

6. LONG TERM FINANCES	Un-audited	Audited
	2022	2022
From banking companies - secured	Rupees in thousand	
Diminishing Musharakah	1,431,712	1,528,396
Current portion grouped under current liabilities:	(235,507)	(284,966)
	1,196,205	1,243,430

7. CONTINGENCIES AND COMMITMENTS

Contingencies

- 7.1 There are no any material changes in contingencies as disclosed in the note to the financial statements for the year ended June 30, 2022 other than mentioned below.

GCIL

- 7.2 The company has filed a writ petition in Lahore high court against LESCO for recovery of fuel price adjustment (FPA) and quarter tariff adjustment (QTR) charged in the utility bills of three months from July 2022 to September 2022. Stay has been granted by honorable Lahore High Court against the levies for the month of September 2022, while writ petition for adjustment of fuel price adjustment (FPA) and quarter tariff adjustment (QTR) for the two months of July & August 2022 has been admitted by honorable Lahore High Court and company has filed a petition in Sindh High Court for recovery of fuel price adjustment (FPA) and quarter tariff adjustment (QTR) charged in the utility bills of K-ELECTRIC of three months from July 2022 to September 2022. Our Legal counsel is confident that company has strong grounds to win the case in its favor. Total amount of writ petitions have been Rs. 130.171 million.

GGGL

The company filed writ petition in Lahore High court against LESCO for the recovery of the fuel price adjustment (FPA) and quarterly tariff adjustment (QTA) charged in the utility bills of three months from July 2022 to September 2022. Stay has been granted by honorable Lahore High Court against the levies for the month of September 2022, while writ petition for adjustment of fuel price adjustment (FPA) and quarterly tariff adjustment (QTA) for two months of July & August 2022 has been admitted by Lahore High Court. Our legal counsel is confident that company has strong grounds to win the case in its favor. Total amount for which the writ petitions have been filed is R. 106.167 million

Commitments

- 7.3 Commitments in respect of letter of credit for machinery, raw materials, stores and spares outstanding as at the reporting date were of Rs. 1,449.795 million (2022: Rs. 1758.980 million).
- 7.4 Commitments for capital expenditure related to building amounted to Rs. 100 million (2022: Rs. 224 million).

8. COMBINED EARNINGS PER SHARE

There is no dilutive effect on earnings

per share of the Holding Company, which is based on:

	2022	2021
	Rupees in thousand	
Profit after taxation attributable to equity holders of the Holding Company	100,371	245,050
	(Number of shares)	
Weighted average number of shares outstanding during the year	321,926,900	Restated 321,926,900
	----- Rupees -----	
Combined earnings per share - basic	0.31	0.76

9. TRANSACTIONS WITH RELATED PARTIES

Related parties comprise of associated companies, directors, companies in which directors also hold directorship, related companies, key management personnel and staff retirement benefit funds. The Group in the normal course of business carries out transactions with various related parties. Detail of related parties (with whom the Group has transacted) along with relationship and transactions with related parties, other than those which have been disclosed elsewhere in these financial statements, are as follows:

Relationship with related party	Nature of transaction	2022	2021
		Rupees in thousand	
G3 Technologies Ltd.	Return on advances received	15,143	0
	Disposal of investment	(201,437)	0
Director	Rent charged	1,329	0
	Rent paid	5,717	0
Others			
Employees' Provident Fund Trust	Contribution	11,909	9,761

10. SEGMENT REPORTING

- 10.1. The Group's reportable segments are based on the following product lines:

Industrial and Medical Gases

This segment covers business with large-scale industrial consumers, typically in the oil, chemical, food and beverage, metal, glass sectors and medical customers in healthcare sectors. Gases and services are supplied as part of customer specific solutions. These range from supply by road tankers in liquefied form. Gases for cutting and welding, hospital, laboratory applications and a variety of medical purposes are also distributed under pressure in cylinders.

Glass tubes and glass ware

This segment covers sales of all glass tubes and other glass wares.

Other

This segment covers business of trading of chemicals.

10.2. Segment results are as follows:

	September 30, 2022			
	Industrial and Medical Gases	Glass tube and glass ware	Others	Total
	(Rupees "000")			
Net sales	861,360	396,002	192,799	1,450,161
Cost of sales	(485,982)	(284,582)	(179,068)	(949,632)
Gross profit	375,378	111,420	13,731	500,529
Selling and distribution expenses	(63,217)	(20,521)	(4,407)	(88,145)
Administrative expenses	(54,571)	(5,428)	(4,323)	(64,322)
	(117,788)	(25,948)	(8,731)	(152,467)
Segment profit	257,590	85,472	5,000	348,062
Unallocated corporate expenses				
Other operating expenses				(17,715)
Other income				12,233
				342,580
Finance cost				(134,830)
Share of profit of an Associated Company				990
Profit before taxation				208,740
Taxation				(59,414)
Profit after taxation				149,325
	September 30, 2021			
	Industrial and Medical Gases	Glass tube and glass ware	Others	Total
	(Rupees "000")			
Net sales	1,086,082	323,838	195,252	1,605,172
Cost of sales	(608,772)	(224,771)	(97,251)	(930,794)
Gross profit	477,310	99,067	98,001	674,378
Selling and distribution expenses	(50,118)	(18,345)	(3,851)	(72,314)
Administrative expenses	(44,363)	(8,709)	(3,498)	(56,570)
	(94,481)	(27,054)	(7,349)	(128,884)
Segment profit carry forward	382,829	72,013	90,652	545,494
Unallocated corporate expenses				
Other operating expenses				(23,540)
Other income				16,446
				538,400
Finance cost				(52,103)
Profit before taxation				486,297
Taxation				(139,598)
Profit after taxation				346,699

11. CORRESPONDING FIGURES

The corresponding figures have been rearranged and reclassified, wherever considered necessary, for the purposes of comparison and better presentation. However, no significant reclassification has been made.

In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', corresponding figures in the consolidated condensed interim statement of financial position comprise of balances as per the consolidated annual audited financial statements of the Company for the year ended June 30, 2022 and the corresponding figures in the consolidated condensed interim profit and loss account, consolidated condensed interim cash flow statement, consolidated condensed interim statement of other comprehensive income and consolidated condensed interim statement of changes in equity comprise of balances of comparable period as per the consolidated condensed interim financial statements of the Company for the period ended September 30, 2021.

12. DATE OF AUTHORISATION FOR ISSUE

These consolidated condensed interim financial statements were approved and authorised for issue in Board of Directors meeting held on October 29, 2022.



Atique Ahmad Khan
Chief Executive Officer



Asim Mahmud
Chief Financial Officer



Hafiz Farooq Ahmad
Director



Ghani Global Group

Corporate Office:

10-N, Model Town Ext., Lahore 54000, Pakistan. UAN: 111 GHANI 1 (442-641)

Tel: 042 35161424-5, Fax: +92 42 35160393

www.ghaniglobal.com