

Ghani

THIRD QUARTER
FINANCIAL STATEMENTS 2022-23



Growth
& **Sustainability**

GHANI GLASS LIMITED

CORPORATE INFORMATION

Board of Directors	Mr. Zaid Ghani Mr. Imtiaz Ahmad Khan Mr. Anwaar Ahmad Khan Mr. Aftab Ahmad Khan Mrs. Reema Anwaar Mr. Junaid Ghani Mr. Jubair Ghani Mr. Hamza Ghani Mr. Moeez Ghani Mr. Ibrahim Ghani Mr. Ayub Sadiq Mr. Shamim Ahmed Mr. Ovais Shamim Mr. Nouman Shaukat Mr. Waqar Zafar Mr. Khalid Aslam Butt Hafiz Muhammad Saad Mr. Ajmal Khan (Nominee EOBI)	Chairman Chief Executive Officer Deputy Chief Executive Officer Deputy Chief Executive Officer Director Director Director Director Director Director Director Director Director Director Director Director Director Director Director Director
Audit Committee	Mr. Ayub Sadiq Mr. Zaid Ghani Mr. Ibrahim Ghani	Chairman Member Member
HR & R Committee	Mr. Ayub Sadiq Mr. Anwaar Ahmad Khan Mr. Zaid Ghani	Chairman Member Member
Chief Financial Officer	Mr. Umer Farooq Khan	
Company Secretary	Hafiz Muhammad Imran Sabir	
Auditors	EY Ford Rhodes, Chartered Accountants	
Legal Advisor	Ally Law Associates	
Share Registrar	Corplink (Pvt) Ltd Wings Arcade, 1-K Commercial Model Town, Lahore, Pakistan Phones : (042) 35916714, 35916719 Fax : (042) 35869037	
Banks	Albaraka Islamic Bank Allied Bank Limited Askari Bank Limited Bank Alfalah Limited, IBD Bank Al-Habib Limited Bank Islami Pakistan Limited Faysal Bank Limited, IBD First Women Bank Limited Habib Metropolitan Bank Limited, IBD MCB Islamic Bank Limited National Bank of Pakistan Soneri Bank Limited Standard Chartered Bank Limited, IBD The Bank of Punjab Dubai Islamic Bank Limited Habib Bank Limited Meezan Bank Limited United Bank Limited SAMBA Bank Limited	

Head Office & Registered Office

40-L Model Town Extension,

Lahore, Pakistan

UAN : (042) 111 949 949

Fax : (042) 35172263

E-mail : info@ghaniglass.com

<http://www.ghaniglass.com>

Marketing Office

12 D/5, Chandni Chowk

KDA Scheme No. 7-8

Karachi - 74000

UAN : (021) 111 949 949

Fax : (021) 34926349

E-mail : marketing@ghaniglass.com

GGL Plant-1 & Regional Marketing Office-North

22 km Haripur Taxila Road, (From Haripur)

Thesil & District Haripur (KPK)

Phones : (0995) 639236-40 & (0995) 539063-65

Fax : (0995) 639067

GGL Plant-2

H-15, Landhi Industrial Area

Karachi-74000

Phone : (021) 35020761-63

Fax : (021) 35020280

GGL Plant-3

29-km Lahore Sheikhpura Road,

District Sheikhpura

Phones : (056) 3406810-11

Fax : (056) 3406795

Email : ghanifloat@ghaniglass.com

DIRECTORS' REPORT

Dear Shareholders,

Assalam-o-Alaikum wa Rahmatullah wa Barakatohu.

The Board of Directors is pleased to present the unaudited Financial Statements of Ghani Glass Limited for the third quarter and nine months ended March 31, 2023.

Alhamdulillah, the company succeeded to achieve excellent financial results during the nine months ended March 31, 2023. Net revenue of the company has increased to Rupees 32.1 billion as compared to Rupees 21.9 billion for the corresponding period of the last year (witnessing a growth of 46%). Profitability increased from top to bottom. Gross Profit was recorded as Rupees 8.9 billion comparing with last year's number of the corresponding period of Rupees 6.6 billion reflecting an increase of 34%. The company earned Net Profit of Rupees 6.5 billion as compared to Rupees 4.7 billion for the period under review of the last year.

Earning per shares also increased from Rupees 5.62 to Rupees 7.71.

Financial Performance

	March 31, 2023	March 31, 2022
	(Rupees in million)	
Revenue - Net	32,104	21,973
Gross Profit	8,867	6,601
Profit after Tax	6,474	4,718
Earning per Share (Rupees)	7.71	5.62

Pakistan's economy is under severe pressure with low foreign reserves, Rupee devaluation and rising inflation. Economic activity negatively impacted with policy tightening, post flood impacts, import restrictions, high borrowing and fuel costs, low confidence, and protracted policy and political uncertainty. Pakistan inflation rate jumped to 35.4% in March of 2023 from 31.5% in February. It was the highest reading since December of 1973. LSM performance remained under pressure and witnessed a contraction of 4.4 percent during Jul-Jan FY2023 owing to increasingly synchronized policy stance to correct the imbalances, supply chain disruptions and recessionary global pressure. The Current Account posted a deficit of USD 3.9 billion for Jul-Feb FY2023 as against a deficit of USD 12.1 billion last year, mainly due to contraction in imports. Exports (FOB) declined by 9.7 percent during Jul-Feb FY2023 and reached USD 18.6 billion (USD 20.6 billion last year). Trade deficit (Jul-Feb FY2023) reached to USD 18.7 billion as against USD 26.7 billion last year. In Jul-Feb FY2023, workers' remittances recorded at USD 18 billion (USD 20.2 billion last year), decreased by 10.8 percent. MoM basis, remittances increased by 4.9 percent in February 2023 (USD 1.98 billion) as compared to January 2023 (USD 1.89 billion). The situation become worse as opening and confirmation of raw materials LCs has become very difficult.

Future outlook

The Company's tableware project started initial production successfully. Production from IS Machines gained attraction of the customers and good response by the competitive market. Full fledged Press Machines are under the process of installation.

Acknowledgment

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

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

On behalf of the Board of Directors



Imtiaz Ahmed Khan
Chief Executive Officer



Aftab Ahmad Khan
Director

Lahore: April 27, 2023

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (Un-audited)

As at 31 March 2023


	Note	(Un-audited) 31 March 2023 Rupees	(Audited) 30 June 2022 Rupees
ASSETS			
<u>Non-Current assets</u>			
Property, plant and equipment	5	16,841,113,666	16,147,912,904
Intangible assets		18,224,132	19,480,604
Investment in associate	6	2,684,082,625	1,826,790,156
Long term advances and deposits		92,187,430	83,397,875
		19,635,607,853	18,077,581,539
<u>Current assets</u>			
Stores, spares and other consumables		1,140,875,795	954,681,515
Stock-in-trade		10,080,720,435	5,547,289,877
Trade debtors - considered good		3,960,423,668	1,677,028,594
Advances		2,160,323,951	1,485,014,093
Tax refund due from government		958,689,105	1,029,496,584
Short term investment		73,747,309	74,037,329
Other receivables		472,716,410	484,230,604
Cash and bank balances		2,458,403,176	1,561,587,225
		21,305,899,849	12,813,365,821
		40,941,507,702	30,890,947,360
EQUITY AND LIABILITIES			
<u>Share capital and reserves</u>			
Authorized share capital		10,000,000,000	10,000,000,000
1,000,000,000 (30 June 2022: 1,000,000,000) ordinary shares of Rs. 10 each			
Issued, subscribed and paid up capital		8,393,911,320	8,393,911,320
<u>Reserves</u>			
Reserve created under scheme of amalgamation		365,464,087	365,464,087
Merger reserve		427,419,290	427,419,290
Share premium		75,000,000	75,000,000
Exchange translation and other reserves		1,836,665,601	1,173,930,441
Unappropriated profit		15,757,053,483	10,121,950,510
Total reserves		18,461,602,461	12,163,764,328
Shareholders' equity		26,855,513,781	20,557,675,648
<u>Non-current liabilities</u>			
Deferred taxation		1,758,382,803	1,580,659,510
Long term payable		226,516,173	379,330,261
Lease liabilities		36,912,774	46,012,384
		2,021,811,750	2,006,002,155
<u>Current liabilities</u>			
Trade and other payables		11,403,188,170	7,847,846,089
Contract liabilities		499,453,863	430,627,690
Dividend payable		145,352,368	22,247,986
Current portion of lease liabilities		16,187,770	26,547,792
		12,064,182,171	8,327,269,557
		40,941,507,702	30,890,947,360
Contingencies and commitments			

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


Lahore Chief Executive Officer


Director



Chief Financial Officer

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


For the period ended 31 March 2023

	Note	Nine months ended		Quarter ended	
		31 March 2023	31 March 2022	31 March 2023	31 March 2022
-----Rupees-----					
Sales - net	8	32,103,553,748	21,973,187,330	12,731,131,902	8,049,462,709
Cost of sales		(23,236,553,890)	(15,371,937,381)	(9,202,552,054)	(5,627,966,001)
Gross profit		8,866,999,858	6,601,249,949	3,528,579,848	2,421,496,708
General and administrative expenses		(913,235,834)	(684,878,269)	(353,542,051)	(418,961,853)
Selling and distribution expenses		(1,473,785,293)	(1,007,888,919)	(464,679,224)	(153,926,389)
Other expenses		(479,168,139)	(348,360,750)	(202,528,039)	(37,501,171)
Other income		254,420,204	288,333,571	84,388,190	128,363,101
		(2,611,769,062)	(1,752,794,367)	(936,361,124)	(482,026,312)
Operating profit		6,255,230,796	4,848,455,582	2,592,218,724	1,939,470,396
Finance cost		(84,191,867)	(100,394,423)	(15,473,769)	(25,273,608)
Share of profit on investment in associate	6	364,225,206	3,146,979	157,442,834	14,113,577
Profit before taxation		6,535,264,135	4,751,208,138	2,734,187,789	1,928,310,365
Taxation		(60,770,030)	(32,888,754)	(35,000,780)	(10,434,482)
Profit after taxation		6,474,494,105	4,718,319,384	2,699,187,009	1,917,875,883
Earnings per share - basic and diluted		7.71	5.62	3.22	2.28

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

Lahore 
Chief Executive Officer


Director


Chief Financial Officer

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-audited)

For the period ended 31 March 2023

	Nine months ended		Quarter ended	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
	-----Rupees-----			
Profit for the period	6,474,494,105	4,718,319,384	2,699,187,009	1,917,875,883
Items that may be subsequently reclassified to profit or loss				
<i>Investment in associate:</i>				
Exchange translation - net of tax	662,735,160	177,942,217	461,627,802	-
Items that will not be subsequently reclassified to profit or loss	-	-	-	-
Total comprehensive income for the period	7,137,229,265	4,896,261,601	3,160,814,811	1,917,875,883

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

Lahore



Chief Executive Officer

Director



Chief Financial Officer



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

For the period ended 31 March 2023

	Share capital		Capital reserve		Share premium	Exchange translation and other	Revenue reserve		Total
	Share capital	Reserve created under scheme of	Merger reserve	Share premium			Unappropriated profit		
	Rupees								
Balance as at 30 June 2021 (audited)	8,393,911,320	365,464,087	427,419,290	75,000,000	820,904,229	7,016,953,663	17,099,652,589		
Balance as on 01 July, 2021 - as previously reported	8,393,911,320	365,464,087	427,419,290	75,000,000	820,904,229	7,016,953,663	17,099,652,589		
<u>Total comprehensive income</u>									
Profit for the period	-	-	-	-	-	6,044,859,288	6,044,859,288	6,044,859,288	
Other comprehensive income	-	-	-	-	351,032,733	-	351,032,733	351,032,733	
	-	-	-	-	351,032,733	6,044,859,288	6,395,892,021	6,395,892,021	
<u>Transaction with members of the company</u>									
First cash dividend 30 June 2021 @ Rs.1.0 per share	-	-	-	-	-	(839,391,132)	(839,391,132)	(839,391,132)	
First interim proposed dividend 30 June 2022 @ Rs.1.5 per share	-	-	-	-	-	(1,259,086,698)	(1,259,086,698)	(1,259,086,698)	
Second interim proposed dividend 30 June 2022 @ Rs.1.0 per share	-	-	-	-	-	(839,391,132)	(839,391,132)	(839,391,132)	
Adjustment on account of legal reserve of an associate	-	-	-	-	1,993,479	(1,993,479)	-	-	
Balance as at 30 June 2022 (audited)	8,393,911,320	365,464,087	427,419,290	75,000,000	1,173,930,441	10,121,950,510	20,557,675,648		
<u>Total comprehensive income</u>									
Profit for the period	-	-	-	-	-	6,474,494,105	6,474,494,105	6,474,494,105	
Other comprehensive income	-	-	-	-	662,735,160	-	662,735,160	662,735,160	
	-	-	-	-	662,735,160	6,474,494,105	7,137,229,265	7,137,229,265	
<u>Transaction with members of the company recognized directly in equity - contributions and distributions</u>									
First interim dividend 30 June 2023 @ Rs.1.00 per share	-	-	-	-	-	(839,391,132)	(839,391,132)	(839,391,132)	
Balance as at 31 March 2023 (un-audited)	8,393,911,320	365,464,087	427,419,290	75,000,000	1,836,665,601	15,757,053,483	26,855,513,781		

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



Chief Executive Officer



Director



Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CASH FLOW (Un-audited)

For the period ended 31 March 2023

Cash flows from operating activities

Profit before taxation

Adjustments for non cash and other items:

- Depreciation
- Amortization
- Fair value loss on short term investments
- Finance cost
- Allowance for expected credit losses
- Provision for doubtful advances
- Provision for slow moving items of stores & others consumables
- Share of profit of associate
- Gain on disposal of property, plant & equipment
- Provision for Workers' Profit Participation Fund
- Provision for Workers' Welfare Fund
- Dividend income
- Unrealized exchange loss / (gain)

Operating profit before working capital changes

(Increase) / decrease in current assets:

- Stores and spares
- Stock in trade
- Trade debtors
- Other receivables
- Advances and deposits

Increase / (decrease) in current liabilities:

- Contract liabilities
- Trade and other payables

Cash generated from operations

Finance cost paid

Taxes paid

Worker's Welfare Fund and Workers' Profit Participation Fund paid

Net cash generated from operating activities

Cash flows from investing activities

Purchase of property, plant and equipment

Proceeds from sale of fixed assets

Short term investments

Dividend received from associate

Long term deposits and prepayments

Net cash used in investing activities

Cash flows from financing activities

Payment of liability against right of use asset

Dividend paid

Net cash used in financing activities

Net increase / (decrease) in cash and cash equivalents

Cash and cash equivalents at the beginning of the period

Cash and cash equivalents at the end of the period

Nine months ended	
31 March 2023 Rupees	31 March 2022 Rupees
6,535,264,135	4,751,208,138
1,313,503,202	1,158,269,418
5,839,867	6,654,575
461,549	-
81,075,556	100,394,423
51,927,730	32,359,449
7,921,368	-
9,952,591	37,010,000
(364,225,206)	(3,146,979)
350,478,642	256,596,417
120,306,580	90,413,196
-	(825,000)
(31,671,980)	(26,002,997)
1,543,214,873	1,651,722,502
8,078,479,008	6,402,930,640
(178,272,912)	(359,779,418)
(4,523,477,967)	(1,877,947,978)
(2,387,250,534)	(1,081,550,097)
11,514,194	75,438,523
(675,309,858)	(777,298,673)
68,826,173	(67,086,190)
3,562,190,943	240,629,244
(4,121,779,961)	(3,847,594,589)
3,956,699,047	2,555,336,051
(37,124,215)	(31,155,469)
(82,700,404)	(90,822,467)
(469,780,247)	(141,469,324)
(589,604,866)	(263,447,260)
3,367,094,181	2,291,888,791
(2,013,918,820)	(1,582,302,929)
9,033,735	21,373,591
290,020	(607,400)
277,564,970	-
(8,789,555)	(31,156,953)
(1,735,819,650)	(1,592,693,691)
(18,171,830)	(10,841,540)
(716,286,750)	(2,931,902,290)
(734,458,580)	(2,942,743,830)
896,815,951	(2,243,548,730)
1,561,587,225	3,043,589,062
2,458,403,176	800,040,332

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



Lahore

Chief Executive Officer



Director



Chief Financial Officer

CONDENSED INTERIM NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2023

1 LEGAL STATUS AND NATURE OF BUSINESS

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

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

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

2 BASIS OF PREPARATION

2.1 Statement of compliance

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

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

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

- 2.1.1 This interim financial information of the Company for the nine month period ended 31 March 2023 has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34, "Interim Financial Reporting" and provisions of and directives issued under the Companies Act, 2017.
- 2.2 These condensed interim financial statements do not include all the information and the disclosures required in the annual financial statements and should be read in conjunction with annual audited financial statements of the Company for the year ended 30 June 2022.
- 2.3 These condensed interim financial statements are unaudited are being submitted to the shareholders as required under Section 237 of the Companies Act, 2017 and the Listing Regulations of Pakistan Stock Exchange Limited.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the financial statements for the year ended 30 June 2022.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of condensed interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amount of assets and liabilities, income and expenses. Actual results may differ from these estimates. The significant judgments made by management in applying the Company's accounting policies and the key sources of the estimation are the same as those that applied to the financial statements for the year ended 30 June 2022.

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

		Un-audited 31 March 2023 Rupees	Audited 30 June 2022 Rupees
5 Property, plant and equipment	<i>Note</i>		
Operating assets	5.1	15,897,873,050	14,404,080,028
Capital work in progress	5.2	943,240,616	1,743,832,876
		16,841,113,666	16,147,912,904
5.1 Operating assets			
Net book value at beginning of the period / year		14,404,080,028	14,124,762,259
Additions during the period / year		2,814,506,891	1,855,028,273
Right of use asset		-	12,124,188
Disposals/transfer during the period / year (at book value)		(7,210,667)	(14,966,657)
Depreciation charged during the period / year		(1,313,503,202)	(1,572,868,035)
		15,897,873,050	14,404,080,028
5.2 Capital work in progress			
Opening capital work in progress		1,743,832,876	1,112,447,817
Additions during the period / year		1,504,080,786	1,017,937,125
Less: transfer to operating assets during the period / year		(2,304,673,046)	(386,552,066)
		943,240,616	1,743,832,876

6 Investment in associate

Rak Ghani Glass LLC

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

21,971 (30 June 2022:21,971) fully paid ordinary shares of AED 1,000 each	6.1	1,604,241,553	1,393,875,677
6.1 Movement in equity instruments of associated company is as follows:			
Cost of investment		874,483,289	874,483,289
Company's share of profit - post acquisition			
As at 01 July		952,306,867	519,392,388
<i>Share of total comprehensive income:</i>			
- Profit for the period / year		364,225,206	19,934,793
- 'Exchange translation		779,688,423	412,979,686
		1,143,913,629	432,914,479
Dividend for the period / year		(286,621,160)	-
		857,292,469	432,914,479
Balance at end of the period / year		2,684,082,625	1,826,790,156

Contingencies and commitments

Contingencies

- 7.2** There has been no significant change in the status of contingencies as reported in the preceding published annual financial statements of the Company for the year ended 30 June 2022.
- 7.3** Aggregate amount of bank guarantees issued by banks on behalf of the Company outstanding as at 31 March 2023 amounts to Rs. 2,628.36 million (30 June 2022: Rs. 2,615.36 million).
- 7.4** Letters of credit for import of materials and stores outstanding as at 31 March 2023 amounts to Rs. 2,806.78 million (30 June 2022: Rs. 2,877.06 million).

	Nine months ended - unaudited		Quarter ended - unaudited	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
	----- Rupees -----			
Sales - net				
Local sales	33,023,712,818	22,810,262,054	13,189,373,054	8,180,693,357
Export sales	4,483,711,775	2,963,203,391	1,672,681,391	1,221,845,810
	37,507,424,593	25,773,465,445	14,862,054,445	9,402,539,167
Less: Sales tax	(5,324,175,500)	(3,678,184,111)	(2,166,470,007)	(1,314,081,520)
Discounts	(79,695,345)	(122,094,004)	35,547,464	(38,994,938)
	(5,403,870,845)	(3,800,278,115)	(2,130,922,543)	(1,353,076,458)
	32,103,553,748	21,973,187,330	12,731,131,902	8,049,462,709

9 Transactions with related parties

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

Related party	Nature of transactions	Nine month ended - unaudited	
		31 March 2023	31 March 2022
		Rupees	Rupees
Ghani Value Glass Limited	Sales	1,496,964,821	1,214,707,105
	Purchases	12,987,733	73,356,799
	Others expenses-net	4,418,399	241,914
RAK Ghani Glass LLC	Dividend received	277,564,970	-
	Purchases	22,529,459	-
	Others expenses-net	6,784,235	1,329,325
Ghani Ceramics Limited	Sales	2,571,031	-
	Purchases	4,504,923	3,056,859
	Others expenses-net	2,715,963	3,793,500
Ahmad Brothers materials Pvt.Ltd.	Sales	18,054,552	-
	Purchases	7,972,411	279,151,739
	Others expenses-net	3,014,739	-
Health Tek (Private) Limited	Sales	16,603,761	12,191,131
Sami Pharmaceutical (Private) Ltd.	Sales	377,748,918	283,016,170
Provident fund	Payment to provident fund	213,939,786	256,792,871
Ghani Foundation Trust	Donation	735,085,116	300,254,650
The Indus Hospital Trust	Donation	15,000,000	-
<u>Key Management Personnel</u>			
Key management personnel	Salary and other benefits	724,120,805	635,446,567

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

10 Date of authorization

These unaudited condensed interim financial statements for the period ended 31 March 2023 were authorized for issue by the Board of Directors on April 27, 2023.


11 General

11.1 Figures have been rounded off to nearest rupee.

Lahore

Chief Executive Officer


Director


Chief Financial Officer

ڈائریکٹران کی جائزہ رپورٹ

السلام علیکم ورحمۃ اللہ وبرکاتہ۔

بورڈ آف ڈائریکٹرز کو فی گلاس لینڈ کے 31 مارچ 2023 کو ختم ہونے والی تیسری سہ ماہی اور نو ماہ کے غیر آڈٹ شدہ مالیاتی گوشواروں کو پیش کرنے پر خوشی ہے۔ الحمد للہ، کمپنی 31 مارچ 2023 کو ختم ہونے والے نو مہینوں کے دوران بہترین مالیاتی نتائج حاصل کرنے میں کامیاب رہی۔ کمپنی کی خالص آمدنی گزشتہ سال کی اسی مدت کے 9.21 بلین روپے کے مقابلے بڑھ کر 1.32 بلین روپے ہو گئی ہے (46% اضافہ)۔ منافع میں اوپر سے نیچے تک اضافہ ہوا۔ خام منافع 8.9 بلین روپے ریکارڈ کیا گیا جو پچھلے سال کی اسی مدت کے 6.6 بلین روپے کے مقابلے میں 34 فیصد اضافہ کو ظاہر کرتا ہے۔ کمپنی نے 6.5 بلین روپے کا خالص منافع کمایا جو گزشتہ سال کے زیر جائزہ مدت میں 4.7 بلین روپے تھا۔ فی حصص نفع بھی 5.62 روپے سے بڑھ کر 7.71 روپے ہو گیا۔

مالیاتی کارکردگی

مالیاتی سرخیاں	31 مارچ 2023	31 مارچ 2022
خالص آمدنی	32,104	21,973
خام منافع	8,867	6,601
بعد از ٹیکس منافع	6,474	4,718
فی حصص منافع (روپے)	7.71	5.62

(روپے بلین میں)

پاکستان کی معیشت کم غیر ملکی ذخائر، روپے کی قدر میں کمی اور بڑھتی ہوئی مہنگائی کے باعث شدید دباؤ کا شکار ہے۔ پالیسی میں سختی، سیلاب کے بعد کے اثرات، درآمدی پابندیاں، زیادہ قرض لینے اور ایندھن کے اخراجات، کم اعتماد، اور طویل پالیسی اور سیاسی غیر یقینی صورتحال سے اقتصادی سرگرمیاں منفی طور پر متاثر ہوئیں۔ پاکستان میں افراط زر کی شرح مارچ 2023 میں 35.4 فیصد تک پہنچ گئی جو فروری میں 31.5 فیصد تھی۔ یہ دسمبر 1973 کے بعد سب سے زیادہ بڑھنا تھا۔ بڑی صنعتوں کی کارکردگی دباؤ میں رہی اور جولائی تا جنوری مالی سال 2023 کے دوران 4.4 فیصد کا سکڑاؤ دیکھا گیا جس کی وجہ عدم توازن، سپلائی چین میں رکاوٹوں اور کساد بازاری کے عالمی دباؤ کو درست کرنے کے لیے تیزی سے مطابقت پذیر پالیسی موقف ہے۔ کرنٹ اکاؤنٹ نے جولائی تا فروری FY2023 کے لیے USD 3.9 بلین کا خسارہ ظاہر کیا جو گزشتہ سال USD 12.1 بلین کے خسارے کے مقابلے میں تھا، جس کی بنیادی وجہ درآمدات میں کمی تھی۔ جولائی تا فروری مالی سال 2023 کے دوران برآمدات (FOB) میں 9.7 فیصد کمی ہوئی اور یہ 18.6 بلین امریکی ڈالر (گزشتہ سال 20.6 بلین امریکی ڈالر) تک پہنچ گئی۔ تجارتی خسارہ (جولائی تا فروری مالی سال 2023) 18.7 بلین امریکی ڈالر تک پہنچ گیا جو گزشتہ سال 26.7 بلین امریکی ڈالر تھا۔ جولائی تا فروری مالی سال 2023 میں، کارکنوں کی ترسیلات زر 18 بلین امریکی ڈالر (گزشتہ سال 20.2 بلین امریکی ڈالر) ریکارڈ کی گئیں، 10.8 فیصد کمی واقع ہوئی۔ MoM کی بنیاد پر، جنوری 2023 (1.89 بلین USD) کے مقابلے فروری 2023 میں ترسیلات زر میں 4.9 فیصد (1.98 بلین امریکی ڈالر) کا اضافہ ہوا۔ صورتحال مزید خراب ہو گئی ہے کیونکہ خام مال کی ایل سی کو کھولنا اور تصدیق کرنا بہت مشکل ہو گیا ہے۔

مشغلیں کا نقطہ نظر


کمپنی کے ٹیبل ویر کے منصوبے نے کامیابی کے ساتھ ابتدائی پیداوار شروع کر دی۔ IS مشینوں سے پیداوار نے صارفین کی توجہ حاصل کی اور مسابقتی مارکیٹ کی طرف سے اچھا رد عمل حاصل کیا۔ فل فیلچ پریس مشینیں تنصیب کے عمل میں ہیں۔


اعتراف

بورڈ اور انتظامیہ فارما سیویٹیکل، نوڈ اینڈ بیوریج انڈسٹریز کے سینئر ایگزیکٹوز کا شکریہ ادا کرنا چاہیں گے جنہوں نے ہماری معیاری مصنوعات پر مسلسل تعاون اور اعتماد کیا۔ ہمارے ڈیلرز اور فلوٹ گلاس کے صارفین کا بھی شکریہ کہ انہوں نے ہماری معیاری مصنوعات پر اعتماد کیا۔ بورڈ ہمارے سپلائرز، سٹیکہولڈروں اور بینکرز کے تعاون کو بھی سراہتا ہے۔

بورڈ کمپنی کے تمام ملازمین کی محنت، عزم اور وفاداری کے لیے ان کی مخلصانہ تعریف کا اعتراف کرتا ہے اور اسے ریکارڈ پر رکھتا ہے۔

بورڈ آف ڈائریکٹرز کی جانب سے


آفتاب احمد خان
ڈائریکٹر


انوار احمد خان
چیف ایگزیکٹو آفیسر

لاہور: 27 اپریل 2023



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