



Faith
Experience
Innovation
Growth



CORPORATE INFORMATION



BOARD OF DIRECTORS

Masroor Ahmad Khan	Chairman
Atique Ahmad Khan	Chief Executive Officer
Hafiz Farooq Ahmad	
Umar Ahmad	
Muhammad Ashraf Bawany	
Mahmood Ahmed	
Farzin Khan	



AUDIT & RISK MANAGEMENT COMMITTEE

Mahmood Ahmed	Chairman
Hafiz Farooq Ahmad	Member
Muhammad Ashraf Bawany	Member



HR&R AND COMPENSATION COMMITTEE

Farzin Khan	Chairman
Atique Ahmad Khan	Member
Hafiz Farooq Ahmad	Member
Umar Ahmad	Member



KEY MANAGEMENT

Asim Mahmud (Director Finance / CFO)
Farzand Ali (GM Corporate / Company Secretary)
Syed Sibtul Hassan Gilani (GM Procurement & Imports)
Muhammad Hanif (G.M Sales & Marketing - Glass)
Bilal Butt (G.M Sales & Marketing - Gases/Chemicals)
Muhammad Nouman (Head of Internal Audit)
Asad Wazir (Head of Glass Plants)
Abid Ameen (Head of Gases/Chemicals Plants)



SHARE REGISTRAR

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



AUDITORS

ShineWing Hameed Chaudhri & Co.
Chartered Accountants, Lahore



LEGAL ADVISOR

Tariq Mahmood Khan, Advocate
DSK Law Firm, Lahore.



BANKERS

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



REGIONAL MARKETING OFFICE

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



REGISTERED/CORPORATE OFFICE

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

DIRECTORS' REVIEW

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 first quarter ended September 30, 2023, 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 30, 2023 are also annexed.

FINANCIAL PERFORMANCE

STANDALONE PERFORMANCE

By the grace of Almighty Allah during the period under review, your Company improved/enhanced the sales to Rs. 44 million from Rs. 37 million as compared with the same period of last year. Gross profit of the Company has increased to Rs. 7 million from Rs. 3 million as compared with the same period of last year. 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 months ended September 30, 2023 in comparison with the same period of last year is as under:

Particulars	Rupees in '000' Except EPS	
	September 2023	September 2022
Gross Sales	2,236,264	1,804,546
Net sales	1,887,070	1,524,200
Gross profit	612,333	493,888
Distribution cost	(49,879)	(88,145)
Administrative expenses	(78,514)	(78,512)
Operating profit	515,300	377,529
Finance cost	(143,045)	(134,830)
Profit after taxation	259,175	174,075
Earnings per share	0.43	0.32

Ghani Chemical Industries Limited (subsidiary company)

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

Alhumdulillah during the period of three months ended September 30, 2023 under review, sales and end result performance of this subsidiary has been considerably good.

By the grace of Almighty Allah, despite all adverse economic factors during the period under review, this subsidiary Company improved/enhanced the sales to Rs. 1,434 million from Rs. 1,353 million as compared with the same period of last year. Gross profit of this Company has increased to Rs. 441 million from Rs. 383 million as compared with the same period of last year. Distribution cost and administrative cost incurred during period is Rs. 43 million and Rs. 49 million whereas for the same period of last year it was Rs. 82 million and Rs. 54 million, respectively showing decrease in distribution and administrative expenses.

Despite increase in interest rate, finance cost with low short term borrowings, reduced to Rs. 103 million from Rs. 104 million as compared with the same period of last year. Accordingly, despite tremendous increase in gross and operating profits, this Company earned Profit after taxation amounting to Rs. 225 million as compared with the same period of last year which was Rs. 147 million. In the result Earnings per share is Rs. 0.46 whereas during the same period of last year, this Company's Earnings per share was Rs. 0.34.

A comparison of the key financial results of this subsidiary Company for the three months ended September 30, 2023 with the same period of last year is as under:

Particulars	Rupees in '000' Except EPS	
	September 2023	September 2022
Gross Sales	1,434,270	1,353,088
Net sales	1,212,696	1,150,084
Gross profit	441,688	383,712
Distribution cost	(43,201)	(82,431)
Administrative expenses	(49,931)	(54,731)
Operating profit	430,543	314,726
Finance cost	(103,580)	(104,425)
Profit after taxation	225,987	147,459
Earnings per share	0.46	0.34

Ghani Global Glass Limited (subsidiary company)

During the period of three months ended September 30, 2023 under review Ghani Global Glass Limited remained in business for manufacturing and sale of glass tubing, ampoules and vials.

By the grace of Almighty Allah, despite all adverse economic factors during the period under review, this subsidiary Company improved/enhanced the sales to Rs. 773 million from Rs. 480 million as compared with the same period last year. Gross profit of this Company has increased to Rs. 163 million from Rs. 106 million as compared with the same period of last year. Distribution cost and administrative cost incurred during period is Rs. 6 million and Rs. 25 million whereas it was Rs. 5 million and Rs. 21 million respectively compared with the same period of last year, showing increase in distribution and administrative expenses.

Due to significant increase in interest rate, finance cost accordingly increased to Rs. 94 million from Rs. 48 million as compared with the same period of last year. Accordingly, despite tremendous increase in gross and operating profits, this Company earned Profit after taxation amounting to Rs. 25 million as compared with the same period year which was Rs. 24 million. In the result Earnings per share is Rs. 0.11 whereas during the same period of last year, this Company's Earnings per share was Rs. 0.10.

A comparison of the key financial results of this subsidiary Company for the three months ended September 30, 2023 with the same period of last year is as under:

Particulars	Rupees in '000' Except EPS	
	September 2023	September 2022
Gross sales	773,575	480,457
Net sales	653,301	408,695
Gross profit	163,337	106,265
Distribution cost	(6,676)	(5,713)

Administrative expenses	(25,348)	(21,600)
Operating profit	128,005	77,916
Finance cost	(94,555)	(48,742)
Profit after taxation	25,284	24,080
Earnings per share	0.11	0.10

FUTURE OUTLOOK

Ghani Chemical Industries Limited (subsidiary company)

This subsidiary Company is exploring new opportunities for industrial gases in order to improve market penetration and volume.

In terms of manufacturing capacity, GCIL is the market leader, accounting for 35% of total volume in the country. We are the largest producer and supplier of medical and industrial gases in the North West region.

The setup of 5th ASU plant and an import substitute chemical project of this Company in Hattar Special Economic Zone are actively in process. These projects are expected to be in operation during the 1st quarter of 2024 Insha'Allah.

Economic recovery and political stability, as well as the reduction of inflationary pressures and the pursuit of sustainable and reasonable growth, would be critical in moving the country forward in the coming year.

Ghani Global Glass Limited (subsidiary company)

This subsidiary Company is going to increase its capacity and within this year will install another four Modern Mechanique Italian ampoules forming lines and will be the part of this project during the second half of the current fiscal year 2023/2024. Keeping this capacity of ampoules formation will increase by about 3 lacs ampoules per day and the total capacity would be around 1.5 Million ampoules per day.

Apart from the new three line furnace, the management of this Company has decided to do the BMR of existing furnace to enhance capacity of Neutral Borosilicate Glass Tube USP Type I. 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. We are focusing our tube exports to main lane European countries by exploring good distributors of tubing.

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 45M per month. This will be the largest part 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 and South African markets. For this purpose this Company has engaged a professional 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 good business through these export activities in coming years.

Further we are expecting number of foreign delegates to visit our facilities and hope to actively start bilateral business of glass tubes, ampoules and Vials with these companies in future.

Efforts are also under way to engage ourselves in supplying of tubular 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, Insha'Allah.

ELECTION OF DIRECTORS

In compliance with the requirements of Section 159 of the Companies Act, 2017 and provisions of Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulation, 2019 the following persons have been elected as directors of the Company for a period of three years commencing from October 31, 2023, in the Annual General Meeting held on October 28, 2023:

Sr. #	Name of Category	No. of Directors	Names of Directors
1	Female Director	1	Ms. Saira Farooq
2	Independent Directors	2	Mr. Mahmood Ahmed Ms. Farzin Khan
3	Other Directors	4	Mr. Masroor Ahmad Khan Mr. Atique Ahmad Khan Mr. Umar Ahmad Mr. Muhammad Ashraf Bawany

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



ATIQUÉ AHMAD KHAN
Chief Executive Officer



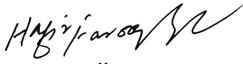
HAFIZ FAROOQ AHMAD
Director

Lahore
October 30, 2023

جناب مسرور احمد خان	4	دیگر ڈائریکٹرز	3.
جناب عتیق احمد خان			
جناب عمر احمد			
جناب محمد اشرف باوانی			

اعترافات

درحقیقت کمپنی کے کاروبار میں تمام تر ترقی اللہ تعالیٰ کی مرضی اور برکت کے بغیر ممکن نہیں تھی۔ بورڈ آف ڈائریکٹرز قابل قدر شیئر ہولڈرز، بینکوں/ مالیاتی اداروں، صارفین اور سپلائرز کے مسلسل تعاون، تعاون اور سرپرستی پر اظہار تشکر کرنا چاہتا ہے۔ ہم کمپنی کے تمام ایگزیکٹوز، عملے اور کارکنوں کی لگن، محنت اور تہدہی کو بھی ریکارڈ پر رکھنا چاہتے ہیں۔


حافظ فاروق احمد
(ڈائریکٹر)


عتیق احمد خان
(چیف ایگزیکٹو آفیسر)

لاہور:

30 اکتوبر 2023ء

3 لاکھ ایمپولز کا اضافہ ہوگا اور کل صلاحیت تقریباً 1.5 ملین ایمپولز روزانہ ہو جائے گی۔

نئی تھری لائن فرانس کے علاوہ، آپ کی کمپنی کی انتظامیہ نے نیوٹرل بوروسیلیکیٹ گلاس ٹیوب یو ایس پی ٹائپ 1 کی صلاحیت کو بڑھانے کے لیے موجودہ فرانس کا BMR کرنے کا فیصلہ کیا ہے۔ ہم اس پوزیشن میں ہوں گے کہ ہم اس فرانس کی مدد سے، جنوبی افریقی ممالک اور دیگر لاطینی امریکی اور مشرقی یورپی ممالک میں اپنے فرانس کی برآمدات کی بنیاد کو بہتر کر سکیں گے۔ ہم ٹیوبنگ کے اچھے ڈسٹری بیوٹرز کو تلاش کر کے مین لیٹن یورپی ممالک کو اپنی ٹیوب کی برآمدات پر توجہ مرکوز کر رہے ہیں۔

اضافی پروڈکشن لائن کے ساتھ نئی فرانس کے شروع ہونے سے، ٹیوب کی تیاری کی صلاحیت میں تقریباً 50 فیصد اضافہ ہو جائے گا اور ان شاء اللہ موجودہ کیلنڈر سال کے آخر تک یہ فرانس تیار ہونے کی امید ہے۔

مزید برآں، یورپی ایمپول مینوفیکچرنگ مشینوں کا اضافہ بھی کارڈ پر ہے۔ اس سے ہماری ایمپولز کی صلاحیت تقریباً 45M فی ماہ بڑھ جائے گی۔ یہ اتنی صلاحیت رکھنے والا پاکستان کا سب سے بڑا پلانٹ ہوگا۔

ہم لاطینی امریکی اور جنوبی افریقی منڈیوں میں ایمر گلاس، کلیئر گلاس دونوں میں ایمپولز اور ٹیوب وائلز کی برآمد پر کام کر رہے ہیں۔ اس مقصد کے لیے آپ کی کمپنی نے اس مارکیٹ میں ایک پیشہ ور ایجنٹ کو شامل کیا ہے جو ہماری مصنوعات کی تشہیر کے لیے لاطینی امریکہ اور کیریبین فارما کمپنیوں کے صارفین کے ساتھ سرگرمی سے کام کر رہا ہے اور امید ہے کہ آنے والے سالوں میں ہم ان برآمدی سرگرمیوں کے ذریعے اچھا کاروبار حاصل کرنا شروع کر دیں گے۔

مزید یہ کہ ہم توقع کر رہے ہیں کہ غیر ملکی مندوبین کی بڑی تعداد ہماری سہولیات کا دورہ کرے گی اور امید ہے کہ مستقبل میں ان کمپنیوں کے ساتھ شیشے کی ٹیوبوں، ایمپولز اور شیشیوں کے دو طرفہ کاروبار کو فعال طور پر شروع کریں گے۔

پاکستان اور باہر دونوں جگہ فارماسیوٹیکل انڈسٹری کے لیے ٹیوبلر شیشے کی شیشیوں کی فراہمی کے لیے بھی کوششیں 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، انشاء اللہ۔

ڈائریکٹرز کے انتخابات

کمپنیز ایکٹ 2017 کے سیکشن 159 کے تقاضوں اور سٹیٹ کیمنٹیز (کوڈ آف کارپوریٹ گورننس) ریگولیشن 2019 کے ضابطہ 7A کی دفعات کی تعمیل میں درج ذیل افراد کو کمپنی کے ڈائریکٹرز کے طور پر تین سال کی مدت کے لیے 13 اکتوبر 2023 سے منعقدہ سالانہ اجلاس عام 28 اکتوبر 2023 میں منتخب کیا گیا ہے۔

نمبر شمار	کننگری کا نام	ڈائریکٹرز کی تعداد	ڈائریکٹرز کے نام
1.	خاتون ڈائریکٹر	1	محترمہ مسزہ فاروق
2.	آزاد ڈائریکٹرز	2	جناب محمود احمد محترمہ فرزین خان

شرح سود میں نمایاں اضافے کی وجہ سے، مالیاتی لاگت پچھلے سال کی اسی مدت کے مقابلے میں 48 ملین روپے سے بڑھ کر 94 ملین روپے ہو گئی۔ مجموعی اور آپریٹنگ منافع میں زبردست اضافے کے باوجود، اس ذیلی کمپنی نے بعد از ٹیکس 25 ملین روپے کا منافع کمایا جو کہ پچھلے سال اسی مدت کے مقابلے میں 24 ملین روپے تھا۔ اس ذیلی کمپنی کی فی حصص آمدنی 0.11 روپے ہے جبکہ گزشتہ سال کی اسی مدت کے دوران فی حصص 0.10 روپے تھی۔

گزشتہ سال کی اسی مدت کے ساتھ 30 ستمبر 2023 کو ختم ہونے والے سہ ماہی کے لیے اس ذیلی کمپنی کے اہم مالیاتی نتائج کا موازنہ حسب ذیل ہے:

Particulars	Rupees in '000' Except EPS	
	September 2023	September 2022
Gross sales	773,575	480,457
Net sales	653,301	408,695
Gross profit	163,337	106,265
Distribution cost	(6,676)	(5,713)
Administrative expenses	(25,348)	(21,600)
Operating profit	128,005	77,916
Finance cost	(94,555)	(48,742)
Profit after taxation	25,284	24,080
Earnings per share	0.11	0.10

مستقبل کے امکانات

غنی کیمیکل انڈسٹریز لمیٹڈ (ذیلی کمپنی)

یہ ذیلی کمپنی مارکیٹ میں رسائی اور حجم کو بہتر بنانے کے لیے صنعتی گیسوں کے لیے نئے مواقع تلاش کر رہی ہے۔

میدنیوٹیکچرنگ صلاحیت کے لحاظ سے، GCIL مارکیٹ لیڈر ہے، جو ملک میں کل حجم کا 35% ہے۔ ہم شمال مغربی خطے میں طبی اور صنعتی گیسوں کے سب سے بڑے پروڈیوسر اور سپلائر ہیں۔

حطار اسپیشل اکنٹا مک زون میں 5 ویں ASU پلانٹ کا سیٹ اپ اور اس کمپنی کے امپورٹ متبادل کیمیکل پراجیکٹ کا کام تیزی سے جاری ہے۔ توقع ہے کہ یہ منصوبے 2024 کی پہلی سہ ماہی کے دوران انشا اللہ شروع ہو جائیں گے۔

معاشی بحالی اور سیاسی استحکام کے ساتھ ساتھ مہنگائی کے دباؤ میں کمی اور پائیدار اور معقول ترقی کی جستجو آنے والے سال میں ملک کو آگے لے جانے کے لیے اہم ہوگی۔

غنی گلوبل گلاس لمیٹڈ (ذیلی کمپنی)

آپ کی کمپنی اپنی صلاحیت میں اضافہ کرنے جا رہی ہے اور اس سال کے اندر اندر مزید چارجیڈ میکانیک اطالوی ایمپولز بنانے والی لائنیں نصب کرے گی اور رواں مالی سال 2023/2024 کے دوسرے نصف حصے میں اس منصوبے کا حصہ ہوں گی۔ ایمپولز کی تشکیل کی اس صلاحیت کو برقرار رکھنے سے روزانہ تقریباً

الحمد للہ 30 ستمبر 2023 کو ختم ہونے والے تین ماہ کے دوران اس ذیلی ادارے کی جائزہ، فروخت اور حتمی نتائج کی کارکردگی کافی اچھی رہی ہے۔

اللہ تعالیٰ کے فضل و کرم سے، زیر نظر مدت کے دوران تمام منفی معاشی عوامل کے باوجود، اس ذیلی کمپنی نے پچھلے سال کی اسی مدت کی فروخت کے مقابلے میں 1,353 ملین روپے سے بڑھا کر 1,434 ملین روپے تک پہنچا دیا۔ کمپنی کا مجموعی منافع گزشتہ سال کی اسی مدت کے مقابلے میں 383 ملین روپے سے بڑھ کر 441 ملین روپے ہو گیا ہے۔ اسی مدت کے دوران تقسیم کی لاگت 43 ملین روپے اور انتظامی اخراجات 49 ملین روپے ہے۔ جبکہ پچھلے سال اسی مدت کے دوران تقسیم کاری کی لاگت 82 ملین روپے اور انتظامی اخراجات 54 ملین روپے تھے، جو کہ کمی کو ظاہر کرتا ہے۔

شرح سود میں نمایاں اضافے کی وجہ سے، مالیاتی لاگت پچھلے سال کی اسی مدت کے مقابلے میں 104 ملین روپے سے کم ہو کر 103 ملین روپے ہو گئی۔ مجموعی اور آپریٹنگ منافع میں زبردست اضافے کے باوجود، اس ذیلی کمپنی نے بعد از ٹیکس 225 ملین روپے کا منافع کمایا جو کہ پچھلے سال اسی مدت کے مقابلے میں 147 ملین روپے تھا۔ اس ذیلی کمپنی کی فی حصص آمدنی 0.46 روپے ہے جبکہ گزشتہ سال کی اسی مدت کے دوران فی حصص 0.34 روپے تھی۔

گزشتہ سال کی اسی مدت کے ساتھ 30 ستمبر 2023 کو ختم ہونے والے سہ ماہی کے لیے اس ذیلی کمپنی کے اہم مالیاتی نتائج کا موازنہ حسب ذیل ہے:

Particulars	Rupees in '000' Except EPS	
	September 2023	September 2022
Gross Sales	1,434,270	1,353,088
Net sales	1,212,696	1,150,084
Gross profit	441,688	383,712
Distribution cost	(43,201)	(82,431)
Administrative expenses	(49,931)	(54,731)
Operating profit	430,543	314,726
Finance cost	(103,580)	(104,425)
Profit after taxation	225,987	147,459
Earnings per share	0.46	0.34

غنی گلوبل گلاس لمیٹڈ (ذیلی کمپنی)

30 ستمبر 2023 کو ختم ہونے والے تین ماہ کی مدت کے دوران غنی گلوبل گلاس لمیٹڈ شیشے کی نلیاں، ایمپوز اور شیشیوں کی تیاری اور فروخت کے کاروبار میں رہا۔

اللہ تعالیٰ کے فضل و کرم سے، زیر نظر مدت کے دوران تمام منفی معاشی عوامل کے باوجود، اس ذیلی کمپنی نے پچھلے سال کی اسی مدت کی فروخت کے مقابلے میں 480 ملین روپے سے بڑھا کر 773 ملین روپے تک پہنچا دیا۔ اس ذیلی کمپنی کا مجموعی منافع گزشتہ سال کی اسی مدت کے مقابلے میں 106 ملین روپے سے بڑھ کر 163 ملین روپے ہو گیا ہے۔ اسی مدت کے دوران تقسیم کی لاگت 6 ملین روپے اور انتظامی اخراجات 25 ملین روپے ہے۔ جبکہ پچھلے سال اسی مدت کے دوران تقسیم کاری کی لاگت 5 ملین روپے اور انتظامی اخراجات 21 ملین روپے تھے، جو کہ اضافہ کو ظاہر کرتا ہے۔

ڈائریکٹرز رپورٹ

پیارے شیئر ہولڈرز

السلام وعلیکم ورحمۃ اللہ وبرکاتہ

آپ کی کمپنی (غنی گلوبل ہولڈنگز لمیٹڈ) کے ڈائریکٹرز کمینیز ایکٹ 2017 کے تقاضوں کی تعمیل کرتے ہوئے 30 ستمبر 2023 کو ختم ہونے والے سہ ماہی کے کمپنی کے غیر آڈٹ شدہ عبوری مالیاتی گوشواروں کو پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔ کمپنی کے تخفیف شدہ اور یکجا پہلی سہ ماہی کے مالی حسابات بابت 30 ستمبر 2023ء بھی منسلک ہیں۔

مالیاتی کارکردگی

علیحدہ سے کارکردگی

اللہ تعالیٰ کے فضل و کرم سے زیر جائزہ مدت کے دوران، تمام منفی معاشی عوامل کے باوجود، آپ کی کمپنی نے پچھلے سال کی فروخت کے مقابلے میں 37 ملین روپے سے بڑھا کر 44 ملین تک پہنچا دیا۔ کمپنی کا مجموعی منافع گذشتہ سال کی اسی مدت کے مقابلے میں 3 ملین روپے سے بڑھ کر 7 ملین روپے ہو گیا ہے۔ کمپنی کے ذریعے کئے جانے والے انتظامی اخراجات کمپنی کے عام آپریننگ اخراجات ہیں۔ دیگر آمدنی کمپنی کی طرف سے جاری کردہ کارپوریٹ گارنٹی پر کمیشن اور بچت کھاتوں پر بینکوں سے منافع ہے۔

مستحکم کارکردگی

گزشتہ سال کی اسی مدت کے مقابلے میں 30 ستمبر 2023 کو ختم ہونے والے سہ ماہی کے لیے ماتحت اداروں سمیت مالی کارکردگی حسب ذیل ہے:

Particulars	Rupees in '000' Except EPS	
	September 2023	September 2022
Gross Sales	2,236,264	1,804,546
Net sales	1,887,070	1,524,200
Gross profit	612,333	493,888
Distribution cost	(49,879)	(88,145)
Administrative expenses	(78,514)	(78,512)
Operating profit	515,300	377,529
Finance cost	(143,045)	(134,830)
Profit after taxation	259,175	174,075
Earnings per share	0.43	0.32

غنی کیمیکل انڈسٹریز لمیٹڈ (ذیلی کمپنی)

غنی کیمیکل انڈسٹریز لمیٹڈ (GCIL) بنیادی طور پر طبی/صنعتی گیسوں اور کیمیکلز کی تیاری، فروخت اور تجارت میں مصروف ہے۔

Ghani Global Holdings Limited
Unconsolidated Statement of Financial position
As at September 30, 2023

		Un-audited September 30 2023	Audited June 30 2023
	Note	---- Rupees in '000 ----	
ASSETS			
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		79,645	86,087
Trade debts		14,400	4,193
Loans, advances and other receivables		90,138	94,543
Trade deposits and prepayments		742	640
Sales tax refundable		2,875	4,087
Advance income tax - net		15,582	14,068
Cash and bank balances		29,178	17,856
		<u>232,560</u>	<u>221,474</u>
Total Assets		<u><u>3,813,771</u></u>	<u><u>3,802,685</u></u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised capital			
400,000,000 (June 30, 2023: 400,000,000)			
ordinary shares of Rs.10 each		4,000,000	4,000,000
Issued, subscribed and paid up share capital	5	3,541,197	3,541,197
Revenue reserve - unappropriated profit		253,732	245,827
		<u>3,794,929</u>	<u>3,787,024</u>
Liabilities			
Current liabilities			
Trade and other payables	6	5,943	6,207
Contact liabilities		2,205	2,194
Unclaimed dividend		844	844
Provision for taxation		9,850	6,416
		<u>18,842</u>	<u>15,661</u>
Contingencies and commitments	7		
Total Equity and Liabilities		<u><u>3,813,771</u></u>	<u><u>3,802,685</u></u>

The annexed notes from 1 to 12 form an integral part of these unconsolidated condensed interim financial statements.


(Chief Executive Officer)


(Chief Financial Officer)

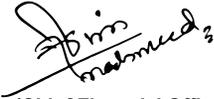

(Director)

Ghani Global Holdings Limited
Unconsolidated Statement of Profit or Loss & Other
Comprehensive Income
For the first quarter ended September 30, 2023

	Un-audited September 30, 2023	Un-audited September 30, 2022
Note	---- Rupees in '000 --	
Gross sales	44,173	37,790
Less: sales tax	(7,347)	(5,579)
Net sales	36,826	32,211
Cost of sales	(29,519)	(28,300)
Gross profit	7,307	3,911
Administrative expenses	(3,235)	(2,173)
Other income	7,771	1,492
	4,536	(681)
Profit before taxation	11,843	3,230
Taxation	(3,938)	(1,679)
Profit after taxation	7,905	1,551
Other Comprehensive Income	0	0
Total Comprehensive Income	7,905	1,551
Earnings per share re-stated	----- Rupee -----	
- basic and diluted (Rupees) re-stated	8 0.022	0.004

The annexed notes from 1 to 12 form an integral part of these unconsolidated condensed interim financial statements.


 (Chief Executive Officer)


 (Chief Financial Officer)


 (Director)

Ghani Global Holdings Limited
Unconsolidated Condensed Interim Statement of Cash Flows
For the first quarter ended September 30, 2023

Un-audited September 30, 2023	Un-audited September 30, 2022
--	--

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

CASH FLOWS FROM OPERATING ACTIVITIES

Profit before taxation	11,843	3,230
------------------------	--------	-------

**Effect on cash flows due to working capital changes
(Increase) / decrease in current assets:**

Stock in trade	6,442	21,329
Trade debts	(10,207)	15,359
Loans, advances and other receivables	4,405	10,120
Trade deposits and prepayments	(102)	0
Sales tax refundable	1,212	1,245

Increase / (decrease) in current liabilities:

Trade and other payables	(264)	391
Book overdraft	0	(9,742)
Contact liabilities	11	0

Net cash generated from operations

	1,497	38,702
Net cash generated from operations	13,340	41,932

Income tax paid

	(2,018)	(1,776)
Net cash generated from operating activities	11,322	40,156

CASH FLOWS FROM INVESTING ACTIVITIES

	0	0
CASH FLOWS FROM INVESTING ACTIVITIES	0	0

CASH FLOWS FROM FINANCING ACTIVITIES

	0	0
CASH FLOWS FROM FINANCING ACTIVITIES	0	0

Net increase in cash and cash equivalents

	11,322	40,156
Cash and cash equivalents at the beginning of the period	17,856	3,469

Cash and cash equivalents at the end of the period

	29,178	43,625
--	--------	--------

The annexed notes from 1 to 12 form an integral part of these unconsolidated condensed interim financial statements.


 (Chief Executive Officer)


 (Chief Financial Officer)

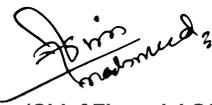

 (Director)

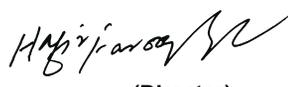
Ghani Global Holdings Limited
Unconsolidated Condensed Interim Statement of Changes in Equity
For the first quarter ended September 30, 2023

	Share capital	Accumulated profit	Total
	----- Rupees in '000 -----		
Balance as at July 01, 2022 (audited)	3,219,270	551,431	3,770,701
Total comprehensive income for the period	0	1,551	1,551
Balance as at September 30, 2022 (un-audited)	3,219,270	552,982	3,772,252
Balance as at June 30, 2023 (audited)	3,541,197	245,827	3,787,024
Total comprehensive income for the period	0	7,905	7,905
Balance as at September 30, 2023 (un-audited)	3,541,197	253,732	3,794,929

The annexed notes from 1 to 12 form an integral part of these unconsolidated condensed interim financial statements.


 (Chief Executive Officer)


 (Chief Financial Officer)


 (Director)

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2023

1. LEGAL STATUS AND NATURE OF BUSINESS

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. (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 / 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 condensed interim financial statements do not include all of the information required for annual financial statements and should be read in conjunction with the annual audited financial statements of the Company as at and for the year ended June 30, 2023. Selected explanatory notes are included to explain events and transactions that are significant to the understanding of the changes in the Company's financial position and performance since the last annual audited 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

There were certain amendments to accounting and reporting standards which became mandatory for the Company during the period. However, these do not have any significant impact on the Company's financial reporting and, therefore, have not been detailed in these condensed interim financial statements.

2.3 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company

There are certain amendments to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 01, 2023. However, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.

2.4 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, 2023.

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 uncertainty were the same as those applied to the financial statements for the year ended June 30, 2023.

4. LONG TERM INVESTMENTS - At Cost	Note	Un-audited	Audited
		September 30, 2023	June 30, 2023
Rupees in thousand			
Subsidiary Companies			
Ghani Global Glass Ltd. (GGGL) - Quoted			
120,235,680 (June 30, 2023: 120,235,680) ordinary shares of	4.1	1,423,690	1,423,690
Shareholding held: 50.10% (June 30, 2023: 50.10%)			
Ghani Chemical Industries Ltd. (GCIL) -			
279,905,983 (June 30, 2023: 279,905,983) ordinary shares of Rs.10 each	4.2	2,156,951	2,156,951
Shareholding held: 58.53% (June 30, 2023: 58.53%)			
Kilowatt Labs Technologies Ltd. (KLTL) - Un-quoted			
49,996 (June 30, 2023:49,996) ordinary shares of Rs.10 each	4.3	500	500
Shareholding held: 99.99% (June 30, 2023: 99.99%)			
		3,581,141	3,581,141

4.1. GGGL was incorporated in Pakistan under the Companies Act, 2017 (then the Companies Ordinance, 1984) as a private limited company on October 04, 2007 as Ghani Tableware (Pvt.) Ltd. Its status was changed to public unlisted company, consequently its name was changed to Ghani Tableware Ltd. as on July 24, 2008. Name of Ghani Tableware Ltd. was further changed to Ghani Global Glass Ltd. on January 14, 2009. GGGL became listed on Pakistan Stock Exchange on December 12, 2014 upon merger of Libas Textiles Ltd. with and into GGGL. GGGL is principally engaged in manufacturing and sale of glass tubes, glass-ware, vials, ampules and chemicals. GGGL commenced its commercial operations with effect from April 01, 2016. GGGL's registered office is situated at 10-N, Model Town Extension, Lahore and its manufacturing units are situated at 52-K.M. Lahore Multan Road, Phool Nagar, District Kasur.

(d) Provision for impairment against investments in GGGL has not been recognised in these condensed interim financial statements as management considers fall in quoted share price of GGGL a temporary phenomenon. The Company has no intention to dispose off these investments in the foreseeable future. the Company's products are import substitute benefiting from import restrictions imposed by the Government of Pakistan.

4.2. 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.

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

4.3 KLTL was incorporated in Pakistan as a company limited by shares on March 22, 2021 under the Companies Act, 2017. The principal activity of KLTL will be 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.

4.4 The Company has assessed and evaluated the recoverable amounts of investments in the Subsidiary Companies at the reporting date. Based on these assessments, no material adjustment is required to the carrying values stated in these unconsolidated financial statements.

5. ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

September 30, 2023	June 30, 2023		September 30, 2023	June 30, 2023
----- Number -----			----- Rupees in '000 -----	
224,138,555	224,138,555	Ordinary shares of Rs.10 each fully paid in cash (note 5.1)	2,241,385	2,241,385
13,000	13,000	Ordinary shares of Rs.10 each issued for consideration other than cash under scheme of arrangement for amalgamation (note 5.2).	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 5.3).	144,243	144,243
83,351,092	83,351,092	Ordinary shares of Rs. 10 each issued as fully paid bonus shares (note 5.4)	833,512	833,512
32,192,690	32,192,690	Ordinary shares of Rs. 10 each issued as fully paid bonus shares (note 5.5)	321,927	321,927
354,119,590	354,119,590		3,541,197	3,541,197

- 5.1** The Company, during the financial year ended June 30, 2021, had made a right issue of shares which was approved by the Board of Directors in its meeting held on October 27, 2020 at the rate of Rs.10 per share in the ratio of 66 right shares for every 100 ordinary shares held. The total size of the issue was Rs.1,011,818 thousand and the shares were issued during the financial year ended June 30, 2021. The new shares rank pari passu with the existing shares of the Company in all aspects.
- 5.2** 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.
- 5.3** 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.
- 5.4**
- (a) The Board of Directors of the Company in its meeting held on December 26, 2020 had approved issuance of 10% bonus shares by capitalising Rs.254,487 thousand out of share premium account. Shares were allotted during the financial year ended June 30, 2021.
- (b) The Company, during the financial year ended June 30, 2022 by capitalising out of capital (share premium) and revenue reserves, had 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 Company at the closure of the business on October 14, 2021. This bonus issue ranks pari passu in all aspects with the existing ordinary shares of the Company.

- 5.5 The Company, during the preceding year financial year by capitalising revenue reserves, has allotted 32,192,690 ordinary shares of Rs.10 each as fully paid bonus shares in the proportion of ten (10) ordinary shares for every hundred (100) ordinary shares (10 % Bonus Shares) held by the members of the Company at the closure of the business on December 05, 2022. This bonus issue ranks pari passu in all aspects with the existing ordinary shares of the Company.

Un-Audited Audited
September 30, June 30,
2023 2023
----- Rupees in '000 -----

6. TRADE AND OTHER PAYABLES

Trade creditors	4,627	4,625
Accrued liabilities	1,067	1,038
Withholding tax payable	249	272
Due to related parties		
- Ghani Chemical Industries Limited	0	272
	5,943	6,207
	5,943	6,207

7. CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

The Company has provided corporate guarantees aggregating Rs.1,800 thousand (2023: Rs.1,150,000 thousand) to the banks against finance facilities availed by its Subsidiary Companies.

7.2 Commitments

Commitments against irrevocable letters of credit for import of finished good stocks aggregated Rs.21.583 million; (2023 :Rs.14.709).

8. EARNINGS PER SHARE

	Un-Audited	Un-Audited
	September 30,	September 30,
	2023	2022
	Rupees in thousand	
There is no dilutive effect on earnings per share of the Company, which is based on:		
Profit after taxation attributable to ordinary shareholders	7,905	1,551
	(Number of shares)	
		Restated
Weighted average number of ordinary shares in issue during the period	354,119,590	354,119,590
	----- Rupee -----	
Earnings per share - basic	0.022	0.004

9. TRANSACTIONS WITH RELATED PARTIES

	September 30, 2023	September 30, 2022
9.1 Transactions with Related Parties	Rupees in thousand	
Guarantees' commission	1,800	1,049
Sales	0	7,740
Profit received	5,407	0

9.2 Transactions with related parties are carried out on commercial terms and conditions.

10. 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.

These condensed interim financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's financial statements as at and for the year ended June 30, 2023.

There have been no changes in the risk management department or in any risk management policies since the year ended June 30, 2023.

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.

11. CORRESPONDING FIGURES

- The comparative unconsolidated condensed interim statement of financial position presented in these unconsolidated condensed interim financial statements has been extracted from the audited unconsolidated financial statements of the Company for the year ended June 30, 2023, whereas the comparative unconsolidated condensed interim statement of profit or loss & other comprehensive income, unconsolidated condensed interim statement of changes in equity and unconsolidated condensed interim statement of cash flows have been extracted from the unaudited unconsolidated condensed interim financial statements for the period ended September 30, 2022.

- Comparative information has been re-classified, re-arranged or additionally incorporated in these interim financial statements, where necessary, to facilitate better comparison and to conform with the changes in presentation.

12. DATE OF AUTHORISATION FOR ISSUE

These unconsolidated financial statements were approved by the Board of Directors and authorised for issue on **October 30, 2023**.



(Chief Executive Officer)



(Chief Financial Officer)



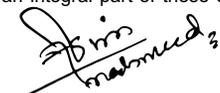
(Director)

GHANI GLOBAL HOLDINGS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2023

		Un-audited September 30, 2023	Audited June 30, 2023
	Note	Rupees in thousand	
ASSETS			
Non-current assets			
Property, plant and equipment	4	9,812,484	9,725,772
Right of use assets		495,496	498,874
Intangible assets		350,173	350,173
Long term deposits		79,654	79,654
		<u>10,737,807</u>	<u>10,654,473</u>
Current assets			
Stores, spares and loose tools		646,574	527,367
Stock-in-trade		1,174,555	1,010,432
Trade debts		1,688,772	1,474,634
Loans and advances		1,094,074	786,845
Deposits, prepayments and other receivables		502,290	462,945
Tax refunds due from the Government		260,766	264,125
Advance income tax		624,443	638,203
Short term Investment		943,000	911,000
Cash and bank balances		504,468	675,139
		<u>7,438,942</u>	<u>6,750,690</u>
Total assets		<u><u>18,176,749</u></u>	<u><u>17,405,163</u></u>
Equity and liabilities			
Share capital and reserves			
Authorized capital			
400,000,000 (June 30, 2023: 400,000,000) ordinary shares of Rs.10 each		4,000,000	4,000,000
Issued, subscribed and paid up share capital	5	3,541,197	3,541,197
Loans from directors		1,901	1,901
Merged reserves		1,342,746	1,342,746
Revaluation surplus on freehold and leasehold land		1,069,289	1,069,289
Unappropriated profit		1,593,914	1,441,062
Equity attributable to the equity holders of the Holding Company		7,549,047	7,396,195
Non-controlling interest		4,481,763	4,375,440
Total equity		<u>12,030,810</u>	<u>11,771,635</u>
Non-current liabilities			
Long term finances	6	1,699,530	1,646,803
Long term security deposits		49,191	49,491
Lease liabilities		5,195	5,805
Deferred liabilities		739,307	713,004
		<u>2,493,223</u>	<u>2,415,103</u>
Current liabilities			
Trade and other payables		655,271	515,150
Contract liabilities - advances from customers		183,001	66,869
Unclaimed dividend		1,335	1,335
Payable to related parties		487	0
Accrued profit		213,183	158,289
Short term borrowings		1,833,685	1,755,569
Current portion of non-current liabilities		439,761	473,327
Taxation		325,993	247,886
		<u>3,652,716</u>	<u>3,218,425</u>
Total liabilities		<u>6,145,939</u>	<u>5,633,528</u>
Contingencies and commitments	7		
Total equity and liabilities		<u><u>18,176,749</u></u>	<u><u>17,405,163</u></u>

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


Chief Executive Officer


Chief Financial Officer


Director

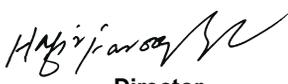
GHANI GLOBAL HOLDINGS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2023

	Note	Un-audited September 30, 2023	Restated Un-audited September 30, 2022
----- Rupees in thousand -----			
Gross sales		2,236,264	1,804,546
Less: sales tax		(346,996)	(279,017)
Less: Trade discounts		(2,198)	(1,329)
Net sales		<u>1,887,070</u>	<u>1,524,200</u>
Cost of sales		(1,274,737)	(1,030,312)
Gross profit		<u>612,333</u>	<u>493,888</u>
Distribution cost		(49,879)	(88,145)
Administrative expenses		(78,514)	(78,512)
Other expenses		(29,576)	(23,899)
Other income		60,936	74,197
		<u>(97,033)</u>	<u>(116,359)</u>
Profit from operations		<u>515,300</u>	<u>377,529</u>
Finance cost		(143,045)	(134,830)
		<u>372,255</u>	<u>242,699</u>
Share of profit of an Associated Company		0	990
Profit before taxation		<u>372,255</u>	<u>243,689</u>
Taxation		(113,080)	(69,614)
Profit after taxation		<u>259,175</u>	<u>174,075</u>
Attributable to:			
- Equity holders of the Holding Company		152,852	114,856
- Non-controlling interest		106,323	59,219
		<u>259,175</u>	<u>174,075</u>
----- Rupees -----			
Combined earnings per share (re-stated)	8	<u>0.43</u>	<u>0.32</u>

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


Chief Executive Officer


Chief Financial Officer


Director

GHANI GLOBAL HOLDINGS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2023

	Un-audited September 30, 2023	Un-audited September 30, 2022
Note	Rupees in thousand	
Profit after taxation	259,175	174,075
Other comprehensive income	0	0
Total comprehensive income	259,175	174,075
Attributable to:		
- Equity holders of the Holding Company	152,852	114,856
- Non-controlling interest	106,323	59,219
	259,175	174,075

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



Chief Executive Officer



Chief Financial Officer



Director

GHANI GLOBAL HOLDINGS LIMITED
 CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
 FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2023

	Attributable to the equity holders of the Holding Company							Total	Non -Controlling Interest	Total
	Capital reserve		Loans from directors	Merged reserves	Revenue reserve - unappropriated profit	Share capital	Total			
	Share premium	Revaluation surplus on freehold and leasehold land								
Balance as at June 30, 2022 - Restated	3,219,270	0	778,209	0	1,342,746	1,398,433	6,738,658	3,687,807	10,426,465	
Transactions with owners:										
Income attributable to non-controlling interest	0	0	0	0	0	(59,219)	(59,219)	59,219	0	
Income attributable to equity holders of the Holding Company	0	0	0	0	0	174,075	174,075	0	174,075	
Transactions with owners:										
Balance as at September 30, 2022	3,219,270	0	778,209	0	1,342,746	1,513,289	6,853,514	3,747,026	10,600,540	
Balance as at July 01, 2023	3,541,197	0	1,069,289	1,901	1,342,746	1,441,062	7,396,195	4,375,440	11,771,635	
Transactions with owners:										
Income attributable to non-controlling interest	0	0	0	0	0	(106,323)	(106,323)	106,323	0	
Income attributable to equity holders of the Holding Company	0	0	0	0	0	259,175	259,175	0	259,175	
Balance as at September 30, 2023	3,541,197	0	1,069,289	1,901	1,342,746	1,593,914	7,549,047	4,481,763	12,030,810	

Rupees in thousand

Balance as at June 30, 2022 - Restated

Transactions with owners:

Income attributable to

non-controlling interest

Income attributable to equity

holders of the Holding Company

Transactions with owners:

Balance as at September 30, 2022

Balance as at July 01, 2023

Transactions with owners:

Income attributable to

non-controlling interest

Income attributable to equity

holders of the Holding Company

Balance as at September 30, 2023

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



Chief Executive Officer



Director



Chief Financial Officer

GHANI GLOBAL HOLDINGS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2023

	Un-audited September 30, 2023	Re-stated Un-audited September 30, 2022
	(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year - before taxation	372,255	243,689
Adjustments for non-cash charges and other items:		
Finance cost	143,045	134,830
Depreciation	87,598	88,980
Amortization of right-of-use assets	3,378	2,633
Amortization of intangible assets	0	740
Loss on disposal of operating fixed assets	167	0
Gain on disposal of operating fixed assets	0	(4,693)
Exchange fluctuation loss - net	1,969	(72)
Share of profit of an Associated Company		(990)
Profit before working capital changes	608,412	465,117
Effect on cash flows due to working capital changes		
Increase in current assets:		
Stores, spares and loose tools	(119,207)	(19,800)
Stock-in-trade	(164,123)	(234,491)
Trade debts	(214,138)	(276,091)
Loans and advances	(307,229)	(590,981)
Deposits, prepayments and other receivables	(39,345)	231,484
Short term Investment	(32,000)	0
Tax refunds due from the Government	3,046	(53,804)
Increase in current liabilities:		
Trade and other payables	138,152	23,064
Contract liabilities - advances from customers	116,132	0
Payable to related party	487	0
	(618,225)	(920,619)
Cash used in operations	(9,813)	(455,502)
Income tax paid - net	5,090	(66,166)
	(4,723)	(521,668)
Net cash used in operating activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(175,455)	(102,757)
Proceeds from sale of operating fixed assets	103	7,200
Long term investment - Net	0	201,437
Net cash generated from / (used in) investing activities	(175,352)	105,880
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term finances	74,369	(96,683)
Redeemable capital - Sukuk (redeemed)	(54,167)	(54,166)
Lease finances	(463)	(433)
Long term security deposits - net	(300)	1,855
Short term borrowings	78,116	630,728
Finance cost paid	(88,151)	(122,365)
Net cash used in financing activities	9,404	358,936
Net decrease in cash and cash equivalents	(170,671)	(56,852)
Cash and cash equivalents at beginning of the period	675,139	553,377
Cash and cash equivalents at end of the period	504,468	496,525

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


Chief Executive Officer


Chief Financial Officer


Director

**NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2023**

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 & 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 (June 30, 2023: 120,235,680) ordinary shares of Rs.10 each representing 50.10% (June 30, 2023: 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 279,905,983 (June 30, 2023:279,905,983) ordinary shares of GCIL representing 58.53% (June 30, 2023: 58.53%) of its paid-up capital as at reporting date.

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.

KLTL is a wholly owned Subsidiary of GGHL, which holds 49,996 ordinary shares of KLTL as at reporting date.

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

2. STATEMENT OF COMPLIANCE

These consolidated 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 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, 2023.

- 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, 2023.

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, 2023.

4. PROPERTY, PLANT AND EQUIPMENT		Un-audited September 30, 2023	Audited June 30, 2023
	Note	Rupees in thousand	
Operating fixed assets	4.1	8,671,600	8,693,005
Capital work-in-progress	4.2	364,777	259,899
Stores held for capitalisation		758,607	758,607
Advance against construction of building		17,500	14,261
		9,812,484	9,725,772
4.1 Operating fixed assets - tangible			
Opening book value		8,693,005	7,391,711
Add: addition during the period	4.1.1	66,462	1,274,678
Less: book value of the disposals	4.1.2	(269)	(60,017)
Add: surplus on revaluation		0	379,126
Add: book value of held for sales		0	52,250
		8,759,198	9,037,748
Less: depreciation charged during the period		(87,598)	(344,743)
Closing book value		8,671,600	8,693,005
4.1.1 Addition during the period / year			
Building		44,616	195,129
Plant & Machinery		18,164	475,888
Furnace		0	473,769
Furniture and fixtures		1,280	14,520
Office equipment's		1,437	13,144
Computers		480	2,300
Vehicles		486	99,928
		66,462	1,274,678
4.1.2 Book value of disposal during the period / year			
Land		0	56,000
Plant & Machinery		8	149
Vehicles		0	3,868
Office Equipment		261	0
		269	60,017
4.2 Capital work-in-progress			
Buildings		0	38,533
Plant and machinery	4.2.1	364,777	221,366
		364,777	259,899

	Un-audited September 30, 2023	Audited June 30, 2023
4.2.1 Buildings		
Opening balance	38,533	206,837
Additions during the period	288	17,605
Capitalized during the period	(38,821)	(185,909)
Closing balance	<u>0</u>	<u>38,533</u>

4.2.1 Plant and machinery		
Opening balance	221,366	876,732
Additions during the period	143,411	215,962
Capitalized during the period	0	(871,328)
Closing balance	<u>364,777</u>	<u>221,366</u>

5. ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

September 30, 2023	June 30, 2023		September 30, 2023	June 30, 2023
----- Number -----			----- Rupees in '000 -----	
224,138,555	224,138,555	Ordinary shares of Rs.10 each fully paid in cash (note 5.1)	2,241,385	2,241,385
13,000	13,000	Ordinary shares of Rs.10 each issued for consideration other than cash under scheme of arrangement for amalgamation (note 5.2).	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 5.3).	144,243	144,243
83,351,092	83,351,092	Ordinary shares of Rs. 10 each issued as fully paid bonus shares (note 5.4)	833,512	833,512
32,192,690	32,192,690	Ordinary shares of Rs. 10 each issued as fully paid bonus shares (note 5.5)	321,927	321,927
<u>354,119,590</u>	<u>354,119,590</u>		<u>3,541,197</u>	<u>3,541,197</u>

- 5.1** The Holding Company, during the financial year ended June 30, 2021, made a right issue of shares which was approved by the Board of Directors in its meeting held on October 27, 2020 at the rate of Rs.10 per share in the ratio of 66 right shares for every 100 ordinary shares held. The total size of the issue was Rs.1,011,818 thousand and the shares were issued during the financial year ended June 30, 2021. The new shares rank pari passu with the existing shares of the Holding Company in all aspects.
- 5.2** 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.
- 5.3** 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.
- 5.4(a)** The Board of Directors of the Holding Company in its meeting held on December 26, 2020 had approved issuance of 10% bonus shares by capitalising Rs.254,487 thousand out of share premium account. Shares were allotted during the financial year ended June 30, 2021.

- (b) The Holding Company, during the financial year ended June 30, 2022 by capitalising out of capital (share premium) and revenue reserves, had 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 Company at the closure of the business on October 14, 2021. This bonus issue ranks pari passu in all aspects with the existing ordinary shares of the Holding Company.
- 5.5 The Holding Company, during the preceding financial year by capitalising revenue reserves, has allotted 32,192,690 ordinary shares of Rs.10 each as fully paid bonus shares in the proportion of ten (10) ordinary shares for every hundred (100) ordinary shares (10 % Bonus Shares) held by the members of the Company at the closure of the business on December 05, 2022. This bonus issue ranks pari passu in all aspects with the existing ordinary shares of the Holding Company.

	Un-audited September 30, 2023	Audited June 30, 2023
	Rupees in thousand	
6. LONG TERM FINANCES		
From banking companies - secured		
Diminishing Musharakah	2,009,315	1,934,946
Current portion grouped under current liabilities:	(309,785)	(288,143)
	<u>1,699,530</u>	<u>1,646,803</u>

7. CONTINGENCIES AND COMMITMENTS

Contingencies

- 7.1 The Group has filed a writ petition in Honorable Lahore High Court against LESCO for fuel price adjustment (FPA) and quarter tariff adjustment (QTR) charged in the utility bills. Honorable Lahore High Court disposed of the writ petition by declaring that the demand of Fuel Price Adjustment, Quarter Tariff Adjustment, Change of status of tariff from Industrial to Commercial by the NEPRA not constituted fully under section 3 of the NEPRA Act, 1997 is illegal, without lawful authority and coram non judge, having no legal effects to the Company dated 21 February 2023. Whereas LESCO has file a petition in Supreme Court of Pakistan against the decision of Honorable Lahore High Court and the Supreme Court of Pakistan has refer the case to NEPRA , where the case in pending adjudication. Our Legal counsel is confident that group has strong grounds to win the case in its favor. The financial impact of the case was Rs. 184.778 million.
- 7.2 There are no any material changes in contingencies as disclosed in the note to the financial statements for the year ended June 30, 2023.

Commitments

GGHL

- 7.3 Commitments against irrevocable letters of credit for import of finished good stocks aggregated Rs.21.583 million; (June 30, 2023 :Rs.14.709).

GGGL

- 7.4 Commitments in respect of letter of credit for machinery, raw materials, stores and spares outstanding as at the reporting date were of Rs. 77.652 million (June 30, 2023: Rs. 152.385 million).

GCIL

- 7.5 Commitments in respect of letters of credit amounted to Rs.1,932.66 million (June 30, 2023: Rs.1,943.721 million).
- 7.6 Commitments for construction of buildings as at September 30, 2023 amounted Rs.250 million; (June 30,2023:Rs.200 million).

8. COMBINED EARNINGS PER SHARE

	Un-audited September 30, 2023	Un-audited September 30, 2022
There is no dilutive effect on earnings per share of the Holding Company, which is based on:		
	Rupees in thousand	
Profit after taxation attributable to equity holders of the Holding Company	<u>152,852</u>	<u>114,856</u>
	(Number of shares)	
Weighted average number of shares outstanding during the year	<u>354,119,590</u>	<u>354,119,590</u>
	----- Rupees -----	
Combined earnings per share - basic	<u>0.43</u>	<u>0.32</u>

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	September 30, 2023	September 30, 2022
		Rupees in thousand	
Directors	Rent charged	1,462	1,329
	Rent paid	(1,417)	5,717
Employees' Provident Fund Trust	Contribution	10,583	11,909

10. Financial risk management

10.1 Financial risk factors

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

These consolidated condensed interim financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's financial statements as at and for the year ended June 30, 2023.

There have been no changes in the risk management department or in any risk management policies since the year ended June 30, 2023.

10.2 Fair value estimation

During the period, there were no significant changes in the business or economic circumstances that affect the fair value of the Group's financial assets and financial liabilities. Further, there were no reclassifications of financial assets.

11. SEGMENT REPORTING

11.1 GCIL

GCIL has following two strategic divisions which are its reportable segments. Following summary describes the operations of each reportable segments:

a) **Industrial Chemicals**

This segment covers business of trading of chemicals.

b) **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 and 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.

Segment results are as follows:

	----- Period ended -----					
	Period ended 30, 2023			Period ended 30, 2022		
	Industrial and Medical Gases	Industrial Chemicals	Total	Industrial and Medical Gases	Industrial Chemicals	Total
	----- Rupees in thousand -----					
Net sales	1,099,208	113,488	1,212,696	969,978	180,106	1,150,084
Cost of sales	(672,003)	(99,005)	(771,008)	(605,152)	(161,220)	(766,372)
Gross profit / (loss)	427,205	14,483	441,688	364,826	18,886	383,712
Distribution cost	(41,905)	(1,296)	(43,201)	(79,958)	(2,473)	(82,431)
Administrative expenses	(47,434)	(2,497)	(49,931)	(52,704)	(2,027)	(54,731)
	(89,339)	(3,793)	(93,132)	(132,662)	(4,500)	(137,162)
Segment profit / (loss)	337,866	10,690	348,556	232,164	14,386	246,550
Unallocated corporate expenses						
Other expenses			(24,581)			(21,737)
Other income			106,568			89,913
			430,543			314,726
Finance cost			(103,580)			(104,425)
Profit before taxation			326,963			210,301
Taxation			(100,976)			(62,842)
Profit after taxation			225,987			147,459

12. **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, 2023 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 Group for the period ended September 30, 2022.

13. DATE OF AUTHORISATION FOR ISSUE

These consolidated condensed interim financial statements were approved and authorized for issue in Board of Directors meeting held on October 30, 2023.



Chief Executive Officer



Chief Financial Officer



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