



3rd Quarter

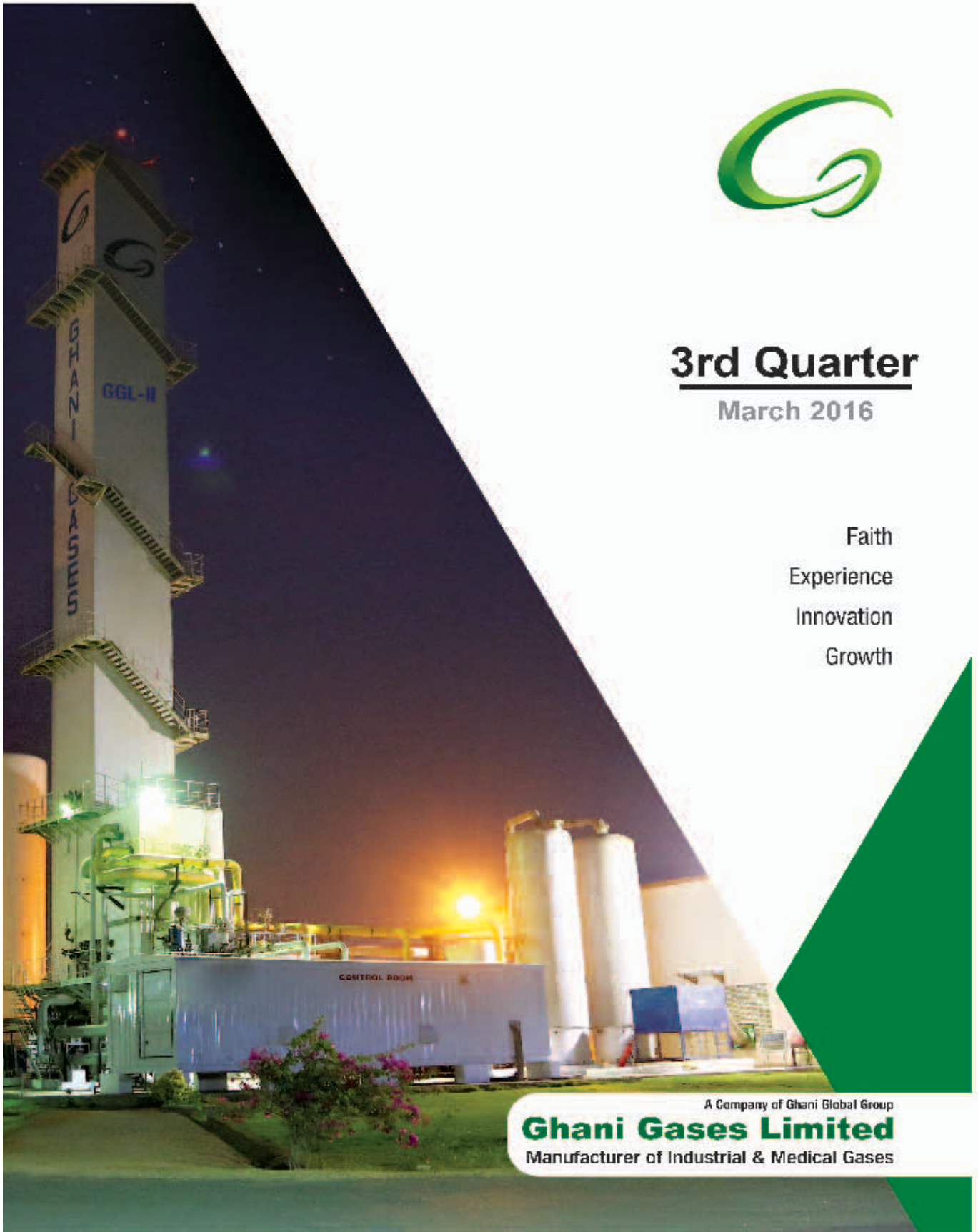
March 2016

Faith
Experience
Innovation
Growth

A Company of Ghani Global Group

Ghani Gases Limited

Manufacturer of Industrial & Medical Gases



CORPORATE INFORMATION

BOARD OF DIRECTORS

Masroor Ahmad Khan
Atique Ahmad Khan
Hafiz Farooq Ahmad
Mian Zahid Said
Ayesha Masroor
Rabia Atique
Saira Farooq
Farzand Ali

Chairman
Chief Executive Officer
Director
Director
Director
Director
Director
Director

AUDIT COMMITTEE

Mian Zahid Said – Chairman
Masroor Ahmad Khan
Rabia Atique
Farzand Ali

HR & R COMMITTEE

Mian Zahid Said – Chairman
Atique Ahmad Khan
Ayesha Masroor
Farzand Ali

COMPANY SECRETARY

Farzand Ali, FCS

CHIEF FINANCIAL OFFICER

Asim Mahmud, FCA

AUDITORS

Rizwan & Company
Chartered Accountants
Member Firm of DFK International

SHARE REGISTRAR

THK Associates (Pvt) Limited
Ground Floor, State Life Building No. 3
Dr. Ziauddin Ahmed Rd, Karachi-75530
UAN: +92(021) 111-000-322

GGL-I PLANT

52-K.M. Lahore Multan Road,
Phool Nagar Distt. Kasur
Ph: (042) 37006353-54, Fax: (042) 37006356
E-mail: gg1plant@ghaniglobal.com

LEGAL ADVISOR

DSK Law, Lahore

GGL-II PLANT

53-A, Chemical Area, Eastern Industrial Zone,
Port Qasim, Karachi.
Ph: (021) 34740540-41 Fax: (021) 34740542
E-mail: gg2plant@ghaniglobal.com

BANKERS

Al Baraka Bank (Pakistan) Limited
Allied Bank Limited
Bank Alfah Limited
Burj Bank Limited
Bankislami Pakistan Limited
Dubai Islamic Bank (Pakistan) Limited
Habib Metropolitan Bank Limited
Habib Bank Limited
MCB Bank Limited
Meezan Bank Limited
National Bank of Pakistan
Standard Chartered Bank
The Bank of Punjab
United Bank Limited

GGL-III

Main G.T. Road, Tarnol, Islamabad
Email: sales.west@ghaniglobal.com

REGIONAL MARKETING OFFICE

301-302, 3rd Floor Yousaf Chamber,
KCHSU, Block 7/8, Near MCB Bank,
Shar-e-Faisal Karachi.
Phone: 021-34330595
Email: sales.south@ghaniglobal.com

REGISTERED/CORPORATE OFFICE

10-N, Model Town Ext. Lahore-54000, Pakistan
UAN: (042)111-ghani1(442-641)
Phone: 042-35161424-5, Fax: 042-35160393
Email: info@ghaniglobal.com
Website: www.ghaniglobal.com
www.ghanigases.com

DIRECTORS' REPORT

Dear Members

Assalam-o-Alaikum Wa RehmatUllah W a Barakatoh

The Directors of your Company are pleased to present the unaudited condensed interim financial statements of Ghani Gases Limited (the Company) for the period ended March 31, 2016, in compliance with the requirements of Companies Ordinance, 1984.

OVERVIEW OF THE ECONOMY

Pakistan's economy will continue to pick up in fiscal year (FY) 2016 as reform and stabilization measures provide a lift, with higher foreign exchange reserves, and softer inflation and oil prices also supporting the overall macroeconomic outlook. While the outlook is for moderate gains in growth, that continued public sector enterprise losses, insufficient energy and power evacuation capacity, and security concerns will continue to test the country's economy. Pakistan needs to stay the course of macroeconomic and structural reforms, in particular in revenue collection, the energy sector, and in revitalizing public sector enterprises that have been causing a fiscal drain. These reforms are critical for fiscal and economic sustainability and to promote investment and economic growth. The key challenges impeding stronger economic growth include inadequate infrastructure and transport connectivity, weak governance and institutions, and limited access to finance, which hinders investment in key infrastructure. That in turn raises the cost of doing business, undermines productivity, and hinders access to public services. Low investment in human development has also left the country with a workforce lacking the skills needed to help the country compete in global markets and to increase productivity by producing goods with higher value. Improved prospects for the economy, therefore, depend on faster implementation of ongoing reforms to alleviate power shortages, to expand fiscal space, to foster a competitive business environment and to liberalize trade. The ongoing and planned investments under the flagship economic corridor project between Pakistan and the People's Republic of China, as well as other regional cooperation initiatives, are spurring development activity and some market optimism. Sustained economic reforms and an improvement in the security environment should further boost business confidence and foster increased private investment.

After a disappointing start to the new calendar year, the market finally exhibited signs of strength in the month of March 2016 with a return of 5.6%. The performance in the last couple of months also allowed the market to pare its losses for the year where the return for the calendar year now stands at 1.0%. During the month of March 2016, yield on long term bonds & T-bills declined due to rising liquidity injections by SBP.

FINANCIAL PERFORMANCE:

Your Company's sales during the period have very shortly decreased to Rs. 1,265 million against Rs. 1,314 million as compared to last period depicting minor decrease of 3.78%. Gross profit has increased to Rs. 385 million against the gross profit of Rs. 354 million as compared to last period posting increase in gross profit rate to 34.60% from 30.74%. Distribution cost and administrative expenses increased in absolute term and in terms of percentage of net sales. This period operating profit has increased to Rs. 274 million against profit of Rs. 206 million as compared to last period. During the period under reference, profit before taxation stands at Rs. 183 million as compared to last period's figure of Rs. 119 million. Profit after tax has also increased to Rs. 119 million from Rs. 88 million, along with earnings per share (EPS) also increased to Rs. 1.60 against EPS of Rs. 1.18 if compared with the last period.

A comparison of the key financial results of your Company for the Quarter ended March 31, 2016 with the same period of last year is as under:

Particulars	Rupees in '000' except EPS			%
	March 2016	March 2015	Variance	
Sales	1,264,731	1,314,461	(49,730)	3.78
Net Sales	1,113,508	1,151,775	(38,267)	3.32
Gross Profit	385,294	354,059	31,235	8.82
- As %age of net sales	34.60%	30.74%		
Distribution cost	100,413	82,543	17,870	21.65
- As %age of net sales	9.02%	7.17%		
Administrative expenses	71,680	64,064	7,616	11.89
- As %age of net sales	6.44%	5.56%		
Operating profit	273,738	206,153	67,585	32.78
- As %age of net sales	24.58%	17.90%		
Profit before taxation	183,150	118,593	64,557	54.44
Net Profit	118,897	87,506	31,391	35.87
Earnings per share	1.60	1.18	0.42	35.59

The board of directors of your company in their meeting held on November 20, 2015 had decided to issue 68% Right Issue on the existing paid up capital at an issue price of Rs. 20 per share inclusive of premium of Rs. 10 per share. The last day of subscription of right offers was April 11, 2016. Despite unfavorable stock market conditions (remained during last few months), shareholders and investors have reposed their confidence on management of your company and the right issue subscription was more than expectations. After completion of formalities, shares will be allotted during second week of May 2016.

FUTURE PROSPECTS

ALHAMDULILLAH management of your company is seeing a continued recovery in core business in south and west region. We are proving to be most reliable supplier in the market without compromising on quality and safety. The country has been experiencing continuous energy crisis; however the situation is improving to some extent. To overcome energy crisis the company has been utilizing multiple resources to ensure the availability of products to customers.

Your company has invested PKR 208 million during first 09 months of current financial year in shape of capital cost at its GGL-I plant at Phool Nagar, District Kasur on technological up gradation and improvement in manufacturing process. The team of professionals of your company have successfully tested these up gradations/ improvements and the results are Alhamulillah better than expected. Positive financial impact of these developments on bottom line profit of your company will be reflected in the period to come.

ACKNOWLEDGEMENTS

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

For and behalf of Board of Directors



Atique Ahmad Khan
Chief Executive Officer

Lahore
April 30, 2016

**CONDENSED INTERIM BALANCE SHEET
AS AT 31 MARCH 2016**

EQUITY AND LIABILITIES		UN-AUDITED 31 MARCH 2016	AUDITED 30 JUNE 2015	ASSETS		UN-AUDITED 31 MARCH 2016	AUDITED 30 JUNE 2015
Share capital and reserves		(Rupees '000)		Non-current assets		(Rupees '000)	
Authorized share capital	Note			Property, plant and equipment			
125,000,000 (June 2015: 125,000,000) ordinary shares of Rs. 10 each		1,250,000	1,250,000	Operating fixed assets	5	2,525,493	2,293,837
Issued, subscribed and paid up share capital	6	742,746	742,746	Assets subject to ijarah financing		160,421	231,223
Capital reserve - Share premium		30,000	30,000	Capital work in progress		68,740	41,612
Unappropriated profit		386,249	341,627			2,754,654	2,566,672
Total equity		1,158,995	1,114,373	Intangible assets		70	70
Non-current liabilities				Long term investment		500	45,133
Long term financing	7	448,243	494,111	Long term deposits and prepayments		69,197	68,151
Loan from sponsors		1,005,261	1,027,969			2,824,421	2,680,026
Liabilities against assets subject to ijarah financing		49,737	81,153	Current assets			
Long term security deposits		17,300	19,450	Stores, spare parts and loose tools		84,679	70,765
Deferred taxation		159,738	84,316	Stock in trade		30,654	36,206
		1,680,279	1,706,999	Trade debts		279,366	294,870
Current liabilities				Loans and advances		266,248	139,002
Trade and other payables		144,104	139,271	Trade deposits and short term prepayments		39,607	43,843
Accrued profit on financing		15,216	12,712	Balances with statutory authorities		13,840	7,419
Short term borrowings		666,629	420,689	Other receivables		82	78
Current portion of long term liabilities		244,791	206,695	Advance tax		196,595	144,095
Provision for taxation		31,135	42,304	Cash and bank balances		205,657	226,739
		1,101,875	821,671			1,116,728	963,017
Total liabilities		2,782,154	2,528,670	TOTAL ASSETS		3,941,149	3,643,043
TOTAL EQUITY AND LIABILITIES		3,941,149	3,643,043				
CONTINGENCIES AND COMMITMENTS	8	-	-				

The annexed notes from 1 to 15 form an integral part of these condensed interim financial information.


ATIQUE AHMAD KHAN
(CHIEF EXECUTIVE OFFICER)


HAFIZ FAROOQ AHMAD
(DIRECTOR)

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS ENDED 31 MARCH 2016**

	Note	NINE MONTHS ENDED		QUARTER ENDED	
		31 MARCH 2016 (Rupees '000)	31 MARCH 2015 (Rupees '000)	31 MARCH 2016 (Rupees '000)	31 MARCH 2015 (Rupees '000)
Gross Sales - Local		1,264,731	1,314,461	468,925	385,508
Less:					
Sales tax		151,223	162,686	58,081	45,841
Net sales		1,113,508	1,151,775	410,844	339,667
Cost of sales	9	728,214	797,716	257,091	265,201
Gross Profit		385,294	354,059	153,753	74,466
Distribution cost		100,413	82,543	37,807	21,392
Administrative expenses		71,680	64,064	25,149	19,684
Other operating expenses		8,142	6,882	3,412	525
		180,235	153,489	66,368	41,601
		205,059	200,570	87,385	32,865
Other income		68,679	5,583	4,851	3,443
		273,738	206,153	92,236	36,308
Finance cost		90,588	87,551	31,679	29,323
Share of profit / (loss) of associated company		-	(9)	-	-
Profit before taxation		183,150	118,593	60,557	6,985
Taxation		64,253	31,087	40,786	(919)
Profit after taxation		118,897	87,506	19,771	7,904
Earnings per share					
- basic and diluted	10	1.60	1.18	0.27	0.11

The annexed notes from 1 to 15 form an integral part of these condensed interim financial information.


ATIQUE AHMAD KHAN
(CHIEF EXECUTIVE OFFICER)


HAFIZ FAROOQ AHMAD
(DIRECTOR)

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS ENDED 31 MARCH 2016**

	NINE MONTHS ENDED		QUARTER ENDED	
	31 MARCH 2016 (Rupees '000)	31 MARCH 2015	31 MARCH 2016 (Rupees '000)	31 MARCH 2015
Net profit for the period	118,897	87,506	19,771	7,904
Other comprehensive income / (loss)	-	-	-	-
Total comprehensive income for the period	<u>118,897</u>	<u>87,506</u>	<u>19,771</u>	<u>7,904</u>

The annexed notes from 1 to 15 form an integral part of these condensed interim financial information.



ATIQUE AHMAD KHAN
(CHIEF EXECUTIVE OFFICER)



HAFIZ FAROOQ AHMAD
(DIRECTOR)

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED 31 MARCH 2016**

	Share capital	Share premium	Un-appropriated profit	Total
	(Rupees '000)			
Balance as at 01 July 2014 (audited)	742,746	30,000	227,696	1,000,442
Net profit for the period	-	-	87,506	87,506
Other comprehensive income for the period	-	-	-	-
	-	-	87,506	87,506
Balance as at 31 March 2015- (Un-audited)	742,746	30,000	315,202	1,087,948
Balance as at 01 July 2015 - (audited)	742,746	30,000	341,627	1,114,373
Final dividend @ Rs. 1 per share			(74,275)	(74,275)
Net profit for the period	-	-	118,897	118,897
Other comprehensive income for the period				-
Total comprehensive income	-	-	44,622	44,622
Balance as at 31 March 2016 (un-audited)	742,746	30,000	386,249	1,158,995

The annexed notes from 1 to 15 form an integral part of these condensed interim financial information.


ATIQUE AHMAD KHAN
 (CHIEF EXECUTIVE OFFICER)


HAFIZ FAROOQ AHMAD
 (DIRECTOR)

**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS ENDED 31 MARCH 2016**

	31 MARCH 2016	31 MARCH 2015
	(Rupees '000)	
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Cash generated from / (Used in) operations	225,620	157,840
Finance cost paid	(88,085)	(84,323)
Income tax paid	(52,500)	(41,384)
	(140,585)	(125,707)
Net cash from / (used in) operating activities	85,035	32,133
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES		
Property, plant and equipment purchased	(246,313)	(212,425)
Proceeds from disposal of operating assets	1,450	6,358
Long term investments	44,633	-
Long term deposits	(1,046)	(406)
Net cash used in investing activities	(201,276)	(206,473)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		
Long term financing - net	7,834	180,027
Loan from sponsors - net	(22,708)	8,363
Short term borrowings-net	245,939	(37,583)
Dividend paid	(86,734)	-
Long term security deposits payable	(2,150)	(2,100)
Liabilities against assets subject to ijarah financing - net	(47,022)	25,736
Net cash from / (used in) financing activities	95,159	174,443
Net increase / (decrease) in cash and cash equivalents	(21,082)	103
Cash and cash equivalents at the beginning period	226,739	234,489
Cash and cash equivalents at the end of the period	205,657	234,592

The annexed notes from 1 to 15 form an integral part of these condensed interim financial information.


ATIQUE AHMAD KHAN
(CHIEF EXECUTIVE OFFICER)


HAFIZ FAROOQ AHMAD
(DIRECTOR)

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION

FOR THE NINE MONTHS ENDED 31 MARCH 2016 (UN-AUDITED)

1 THE COMPANY AND ITS OPERATIONS

The Company was incorporated in Pakistan as a private limited company under the Companies Ordinance, 1984 on November 19, 2007, converted into public limited company on February 12, 2008 and became listed on Pakistan Stock Exchange on January 05, 2010. The registered office of the company is situated at 10-N Model Town extension, Lahore. The Company is engaged in the manufacturing, sale and trading of medical and industrial gases and chemicals.

2 BASIS OF PREPERATION

2.1 *Statement of compliance*

This condensed interim financial information has been prepared in accordance with the International Accounting Standard (IAS) 34 'Interim Financial Reporting' as applicable in Pakistan and notified by the Securities and Exchange Commission of Pakistan (SECP) and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Ordinance have been followed.

This condensed interim financial information do not include the information reported for annual financial statements and should be read in conjunction with the audited annual published financial statements for the year ended 30 June 2015.

2.2 **Functional and presentation currency**

These financial statements are presented in Pak Rupees which is the functional and presentation currency for the Company.

2.3 **Changes in standards, interpretations and amendments to published approved accounting standards and IFRS**

There are certain new standards, amendments and International Financial Reporting Interpretations Committee (IFRIC) interpretations that became effective during the period and are mandatory for accounting periods beginning on or after 01 July 2015 but are considered not to be relevant or have any significant effect on the company's operations and are, therefore, not disclosed in this condensed interim financial information.

2.4 **Standards, interpretations and amendments to published approved accounting standards and IFRS that are not yet effective**

There are other amendments to the standards and new interpretations that are mandatory for accounting periods beginning on or after 01 January 2016 but are considered not to be relevant or do not have any significant effect on company's operations and are, therefore, not detailed in this condensed interim financial information.

3 ACCOUNTING POLICIES AND COMPUTATION METHODS

The accounting policies and methods of computations adopted for the preparation of this condensed interim financial information are the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended 30 June 2015.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of this condensed interim financial information in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company'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 this condensed interim financial information, the significant judgments made by the management in applying the Company'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 Company for the year ended 30 June 2015.

		UN-AUDITED 31 MARCH 2016	AUDITED 30 JUNE 2015
	Note	(Rupees '000)	
5 PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets			
Opening book value	5.1	2,293,837	2,182,343
Additions & transfer during the period/year	5.2	283,708	198,207
Deletions during the period/year		(762)	(19,250)
		2,576,783	2,361,300
Less:			
Depreciation charged for the period/year		51,290	67,463
		2,525,493	2,293,837
5.1 Additions and during the period / year			
Land - Free hold		1,000	-
Building on freehold land		4,390	765
Plant and machinery		267,067	153,994
Furniture and fixtures		2,074	2,258
Office equipment		464	164
Computers		1,638	1,291
Vehicles		7,075	39,735
		283,708	198,207
5.2 Deletions during the period / year			
Vehicles		762	19,250

6 ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL

Un-audited 31 MARCH 2016 (NUMBER OF SHARES)	Audited 30 JUNE 2015		Un-audited 31 MARCH 2016 (Rupees '000)	Audited 30 JUNE 2015
72,450,000	72,450,000	Ordinary shares of Rupees 10 each fully paid in cash	724,500	724,500
13,000	13,000	Ordinary shares of Rupees 10 each issued for consideration other than cash	130	130
1,811,575	1,811,575	Ordinary shares of Rupees 10 each issued as fully paid bonus shares	18,116	18,116
<u>74,274,575</u>	<u>74,274,575</u>		<u>742,746</u>	<u>742,746</u>

7 LONG TERM FINANCING

Opening balance	641,715	477,417
Add: Addition/(Payments) during period / year	7,834	164,298
Closing balance	<u>649,549</u>	<u>641,715</u>
Less: Current portion shown under current liabilities	201,306	147,604
	<u>448,243</u>	<u>494,111</u>

8 CONTINGENCIES AND COMMITMENTS

8.1 Contingencies

There are no material changes in contingencies as disclosed in the note to the financial statements for the year ended 30 June, 2015.

8.2 Commitments

8.2.1 Commitment in respect of letter of credit amounted to Rupees 197.25 million (June 2015: Rupees 258.19 million).

8.2.2 Commitment for construction of building as at balance sheet date amounted to Rupees 40 million (June 2015 : Rupees 10 million)

	UN-AUDITED		UN-AUDITED	
	NINE MONTHS ENDED		QUARTER ENDED	
	31 MARCH 2016	31 MARCH 2015	31 MARCH 2016	31 MARCH 2015
	(Rupees '000)		(Rupees '000)	
9 COST OF SALES				
Stores and spare parts consumed	15,842	15,398	6,139	4,628
Fuel and power	331,138	282,152	97,057	98,946
Salaries wages and other benefits	47,827	41,485	15,569	13,132
Communication	699	498	301	132
Repair and maintenance	25,076	20,868	8,674	5,211
Travelling, vehicle running and maintenance	3,395	5,640	1,053	2,108
Insurance	4,105	2,674	1,291	853
Depreciation	44,911	41,471	15,458	12,574
Staff welfare	4,222	5,777	2,375	1,908
Transportation	2,846	2,862	1,714	654
Other factory overheads	26,282	35,390	6,329	14,499
Cost of goods manufactured	506,343	454,215	155,960	154,645
Finished goods:				
Opening stock	36,206	23,225	36,438	43,520
Purchases	216,319	389,909	95,347	136,669
Closing stock	(30,654)	(69,633)	(30,654)	(69,633)
	221,871	343,501	101,131	110,556
	728,214	797,716	257,091	265,201

10 EARNING PER SHARE - BASIC AND DILUTED

There is no dilutive effect on the basic earnings per share.

	UN-AUDITED	
	NINE MONTHS ENDED	
	31 MARCH 2016	31 MARCH 2015
11 CASH GENERATED FROM/ (USED IN) OPERATIONS		
Profit before taxation	183,150	118,593
Adjustments to reconcile profit to net cash provided by operating activities		
Depreciation	57,570	52,053
Amortization of intangible assets	-	210
Finance cost	90,588	87,551
(Gain) / Loss on disposal of assets	(688)	(2,707)
Share of (profit) / loss of associated company	-	9
Working capital changes (Note 11.1)	(105,000)	(97,869)
	225,620	157,840

11.1 Working capital changes**Cash flows generated from/(used in) working capital changes***(Increase) / decrease in current assets:*

Stores, spare parts and loose tools
 Stock in trade
 Trade debts
 Loans and advances
 Trade deposits and short term prepayments
 Balances with statutory authorities
 Other receivables

Increase / (decrease) in current liabilities:

Trade and other payables

Note

**UN-AUDITED
 NINE MONTHS ENDED**
31 MARCH 31 MARCH
2016 2015
(Rupees '000)

	(13,914)	(343)
	5,552	(46,408)
	15,504	(58,068)
	(127,246)	26,103
	4,236	(479)
	(6,421)	-
	(4)	882
	(122,293)	(78,313)
	17,293	(19,556)
	(105,000)	(97,869)

12 RELATED PARTY TRANSACTIONS

Transaction with related parties and associated undertakings are as follows:

		UN-AUDITED NINE MONTHS ENDED	
		31 MARCH 2016	31 MARCH 2015
		(Rupees '000)	
Name	Nature of Transaction		
Associated Company / undertaking			
Associated Company	Supplies	35,575	-
	Disposal of investment	(45,133)	-
	Guarantee charges	1,950	1,950
	Services	5,000	-
Subsidiary Company	Investment in shares	500	-
Staff Provident Fund	Contribution	10,956	10,375
Sponsors	Loan received / (repaid)	(22,708)	8,363

13 SEGMENT INFORMATION

Segment results are as follows:

	NINE MONTHS ENDED (UN-AUDITED)					
	31 MARCH 2016			31 MARCH 2015		
	Industrial and Medical Gases	Other Segments	Total	Industrial and Medical Gases	Other Segments	Total
	(Rupees '000)					
Net Sales	894,289	219,219	1,113,508	780,006	371,770	1,151,775
Cost of Sales	(546,399)	(181,815)	(728,214)	(497,259)	(300,456)	(797,716)
Gross Profit	347,890	37,404	385,294	282,747	71,314	354,059
Distributions Cost	(99,293)	(1,120)	(100,413)	(81,562)	(981)	(82,543)
Administrative Expenses	(70,784)	(896)	(71,680)	(63,263)	(801)	(64,064)
	(170,077)	(2,016)	(172,093)	(144,825)	(1,782)	(146,607)
Segment Profit	177,813	35,388	213,201	137,922	69,532	207,452
Unallocated corporate expenses						
Other Operating Expenses			(8,142)			(6,883)
Other Income			68,679			5,584
			273,738			206,153
Finance Cost			(90,588)			(87,552)
Share of profit/(loss) from associated Company			-			(9)
Profit before taxation			183,150			118,592
Taxation			(64,253)			(31,086)
Profit after taxation			118,897			87,506

14 DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information was approved by the Board of Directors of the Company and authorized for issue on 30 April 2016.

14.1 POST BALANCE SHEET EVENT :

The Board of Directors of GHANI GASES LIMITED in their meeting had decided the issuance of 68% right shares (68 shares against every 100 shares held) at the rate of Rs. 20/- per share inclusive of premium of Rs. 10/- per share. Subsequent to the quarter ended 31st March 2016, subscription money have been received.

15 GENERAL

15.1 Figures have been rounded off to the nearest thousand of rupees.

15.2 In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', corresponding figures in the condensed interim balance sheet comprise of balances as per the annual audited financial statements of the Company for the year ended 30 June 2015 and the corresponding figures in the condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and interim cash flow statement comprise of balances of comparable period as per the condensed interim financial information of the Company for the nine months ended 31 March 2016.

15.3 Corresponding figures have been rearranged or reclassified, wherever necessary, for the purposes of comparison.



ATIQUE AHMAD KHAN
(CHIEF EXECUTIVE OFFICER)



HAFIZ FAROOQ AHMAD
(DIRECTOR)



Ghani Global Group

Corporate Office:
10-N, Model Town, Lahore 54000, Pakistan.
UAN: 111 GHANI 1 (442-641)
Tel: 042 35161424-5, Fax: +92 42 35160393
www.ghaniglobal.com

