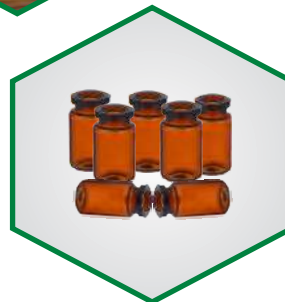




Ghani Global Group

1st Quarter

September 30, 2021



Faith
Experience
Innovation
Growth

Ghani Global Holdings Limited

CORPORATE INFORMATION

BOARD OF DIRECTORS

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

AUDIT COMMITTEE

Mahmood Ahmed - Chairman
Hafiz Farooq Ahmad
Rabia Atique
Hafsa Masroor

HUMAN RESOURCE & REMUNERATION AND COMPENSATION COMMITTEE

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

PRESIDENT

M. Ashraf Bawany

COMPANY SECRETARY

Farzand Ali, FCS

CHIEF FINANCIAL OFFICER

Asim Mahmud, FCA

LEGAL ADVISOR

Barrister Ahmed Pervaiz, Ahmed & Pansota
Lahore

BANKS

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

AUDITORS

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

SHARE REGISTRAR

Vision Consulting Limited
1st Floor, 3-C, LDA Flats, Lawrence Road, Lahore
Tel: 042-36375531, 36375339, Fax: 042-36312550

REGIONAL MARKETING OFFICE

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

REGISTERED/CORPORATE OFFICE

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

DIRECTORS' REPORT

Dear Shareholders

Assalam-o-Alaikum Wa RehmatUllah Wa Barakatoh

The Directors of your Company (Ghani Global Holding Limited) are pleased to present the unaudited condensed interim financial statements of the Company for the three month ended September 30, 2021, along with review report of the auditors thereon, in compliance with the requirements of Companies Act, 2017. The consolidated unaudited condensed interim Financial Statements of the Company for the first quarter ended September 31, 2021 are also annexed.

OVERVIEW OF THE NATIONAL ECONOMY

Pakistan's economic growth rebounded to 3.9% in fiscal year (FY) 2021 (ending 30 June 2021) and is expected to reach 4.0% in FY2022 as business activity gradually resumes in the second year of the coronavirus disease (COVID-19) pandemic, the Asian Development Bank (ADB) said in a report.

Pakistan's economic growth in FY2021 was supported by improved COVID-19 containment strategies and continued accommodative fiscal and monetary policies that accelerated the recovery across all sectors. Growth in industry, predominantly construction and small-scale manufacturing and services are forecasted to improve in FY2022. Agriculture is also expected to continue supporting GDP growth.

Due to supply chain disruptions, increased prices for wheat and sugarcane, and an extended wet monsoon, food price inflation remained high. Further rising international oil prices boosted energy price inflation and current depreciation of Pakistan Rupee is expected to add further inflation due to increase in prices of imports. The State Bank of Pakistan increased its policy rate to 7.25% from 1st October 2021.

FINANCIAL PERFORMANCE

Standalone Performance

For the period ended September 2021, your company has conducted some trading business resulting in sales of Rs. 2.4 million and Gross profit of Rs.2.051 million. Administrative expenses incurred by the company are normal operating expenses of the Company. Other income are commission on corporate guarantee issued by the Company and profit from banks on saving accounts.

CONSOLIDATED PERFORMANCE

Financial Performance including subsidiaries for the three month ended September 30, 2021 in comparison with the last year is as under:

Particulars	Rupees in '000' Except EPS		Variance	
	September 2021	September 2020	Rs. 000	%
Sales	1,817,749	1,178,804	638,945	54%
Net Sales	1,605,172	1,026,536	578,636	56%
Gross Profit	674,378	382,816	291,562	76%
Distribution cost	72,314	65,669	6,645	10%
Administrative expenses	56,570	60,774	-4,204	-7%
Operating profit	538,400	247,555	290,845	117%
Financial cost	52,103	85,235	-33,132	-39%
Net profit attributable to Owners	245,050	101,303	143,747	142%
Earning per share	0.88	0.66	0.22	33%

Ghani Chemical Industries Limited (subsidiary company)

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

Alhamdulillah sales and end result performance of this subsidiary has considerably increased as compared with the same period of last year.

For the period ended September 2021, subsidiary company sales have increased from Rs. 728 million to Rs. 1,282 million as compared with the same period of last year, depicting increase of 76%. Gross profit increased from Rs. 285 million to Rs. 571 million, depicting increase of 100%. Alhamdulillah, during this period this subsidiary posted Net Profit of Rs. 300 million in comparison with Net profit of Rs. 90 million in the same period of last year.

A comparison of the key financial results of your Company for the three month ended September 30, 2021 with the same period last year is as under:

Particulars	Rupees in '000' Except EPS		Variance	
	Sep-21	Sep-20	Rs. 000	%
Sales	1,430,353	828,931	601,422	73%
Net Sales	1,281,541	727,629	553,912	76%
Gross Profit	570,524	285,385	285,139	100%
Distribution cost	62,899	57,191	5,708	10%
Administrative expenses	30,082	33,299	-3,217	-10%
Operating profit	473,995	190,370	283,625	149%
Financial cost	44,160	59,728	-15,568	-26%
Net profit	300,101	90,189	209,912	233%
Earning per share	1.95	0.78	1.17	150%

Ghani Global Glass Limited (subsidiary company)

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

Alhamdulillah your Company's sales are improving day by day by acceptance of company products in the market. For the period ended September 2021, your company's sales have increased to Rs. 409 million from Rs. 364 million as compared with the same period of last year, depicting increase of 13%. Gross profit of the company has increased to Rs.103 million from Rs. 97 million as compared to the same period of last year. Distribution cost and administrative cost incurred during period is Rs. 9 million and 19 million whereas for the last period it was Rs. 8 million and Rs. 21 million, respectively showing normal increase in distribution & decrease in admin expenses. This period end company is showing operating profit of Rs. 69 million compared to last period profit of Rs. 64 million. Finance cost for the period incurred on the long term finance and working capital lines decreased to Rs. 10 million compared to Rs. 26 million for the last period. Alhamdulillah company's net profit for this period increased to Rs. 50 million compared to profit of Rs. 35 million in the corresponding period.

A comparison of the key financial results of your Company for the three month ended September 30, 2021 with the same period last year is as under:

Particulars	Rupees in '000' Except EPS		Variance	
	September 2021	September 2020	Rs. 000	%
Sales	409,095	363,588	45,507	13
Net Sales	345,679	312,623	33,056	11
Gross Profit	103,352	97,431	5,921	6
Distribution cost	9,415	8,478	937	11
Administrative expenses	19,310	21,804	(2,494)	(11)
Operating profit	69,421	63,587	5,834	9
Financial cost	9,502	26,251	(16,749)	(64)
Net profit	50,053	34,569	15,484	45
Earning per share	0.21	0.35	(0.14)	(0.40)

FUTURE PROSPECTS

Ghani Chemical Industries Limited (subsidiary company)

Construction work for setup of an additional manufacturing plant of 275MTPD capacity for medical and industrials gases at Hattar Economic Zone, District Haripur, Khyber Pakhtunkhwa (KP) has been commenced.

This decision has been made to respond to the national cause of overcoming the growing shortage of Oxygen in hospitals, and especially as a result of the recent EOI published by the Khyber Pakhtunkhwa Economic Zones Development & Management Company.

The added capacity shall ensure consistent supply of Oxygen to the hospitals in KP and Northern regions of the country with the spirit of combating COVID-19 emergencies besides meeting the industrial requirements of CPEC projects.

The added capacity shall ensure not only consistent supply of fast growing demand of Oxygen to the hospitals in KP and Northern regions of the country but also meeting the increasing demand of gases for development projects by Government and for industrial requirements of CPEC projects.

Further this subsidiary has decided for setting-up of two state-of-the-art chemical plants for manufacturing of Citric Acid (import substitute) and Sulphuric Acid in Allama Iqbal Industry City, Faisalabad with an approximate cost of PKR 8.5 Billion and listing at PSX through Initial Public Offering (IPO) instead of merger of Karim Silk Mills Limited (KSML) with and into this subsidiary.

In addition to above this subsidiary has decided to increase its paid up capital by issuance of 10,000,000 ordinary shares at Rs. 40 per share (including premium of Rs.30 per share) by way of 6.5135971% Right Issue. However the board of directors of your Company has decline the subscription of its portion of Rs.297.802 million.

Ghani Global Glass Limited (subsidiary company)

Alhamdulillah transaction of 140% Right Issue amounting to Rs. 1.400 Billion has successfully completed to meet the funds requirements of expansion plan, BMR and repayment of financings. All LC's for import of refractory, furnace equipment from Europe, Japan and China already opened by this subsidiary. Machinery against the LCs are in arrival process and work on furnace is actively in process of erection in accordance with the planning.

With commissioning of new furnace having additional production line, tube manufacturing capacity of this subsidiary will be enhanced by about 50% and this furnace is expected to be ready in fourth quarter of current calendar year IN SHAA ALLAH

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.

Lahore

Dated: October 27, 2021



ATIQUE AHMAD KHAN
Chief Executive Officer



HAFIZ FAROOQ AHMAD
Director

ذریعے۔ تاہم آپ کی کمپنی کے بورڈ آف ڈائریکٹرز نے 297.802 ملین روپے کے اپنے حصے کی رکنیت کو مسترد کر دیا ہے۔

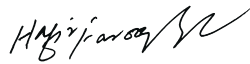
غنی گلوبل گلاس لمیٹڈ (ماتحت ادارہ)

الحمد للہ 1.400 ارب روپے کی 140 فیصد رائٹ ایشو کی ٹرانزیکشن نے توسیعی منصوبے، بی ایم آر اور فنانسنگ کی ادائیگی کی فنڈز کی ضروریات کو پورا کرنے کے لئے کامیابی کے ساتھ مکمل کر لیا ہے۔ یورپ، جاپان اور چین سے ریفریٹری، فرنس سامان کی درآمد کے لئے تمام ایل سی پہلے ہی ذیلی ادارہ کھول چکا ہے۔ ایل سی کے ذریعے مشینری کی آمد جاری ہے اور منصوبہ بندی کے مطابق فرنس پر کام تیزی سے جاری ہے۔ اضافی پروڈکشن لائن والی نئی فرنس کے آغاز کے ساتھ، اس ذیلی ادارہ کی ٹیوب مینوفیکچرنگ کی گنجائش میں تقریباً 50 فیصد اضافہ ہو جائے گا اور توقع کی جا رہی ہے کہ یہ فرنس موجودہ سال کی چوتھی سہ ماہی میں ان شاء اللہ تیار ہو جائے گی۔

اعترافات

ڈائریکٹرز اپنے معزز شیئر ہولڈرز جنہوں نے کمپنی پر اعتماد کیا ان کے تہہ دل سے قدر کرتی ہے۔ ہم ملازمین کی پیشہ ورانہ فرائض کی ادائیگی پر تہہ دل سے قدر کرتے ہیں اور بینکرز گورنمنٹ اداروں کت تعاون کے بھی مشکور ہیں۔ ہم اپنے شیئر ہولڈرز کا شکریہ ادا کرتے ہیں جنہوں نے کمپنی کی انتظامیہ پر اعتماد کیا، اسی طرح ایس ای سی پی، پاکستان سٹاک ایکسچینج اور گورنمنٹ کے تمام کارکنان کا بھی شکریہ ادا کرتے ہیں، ہم اللہ تعالیٰ کے احکامات اور اس کے نبی حضرت محمد (ﷺ) کی سنت مبارکہ سے رہنمائی چاہتے ہیں۔

بورڈ آف ڈائریکٹرز کی طرف سے



حافظ فاروق احمد

ڈائریکٹر



غنیق احمد خان

چیف ایگزیکٹو آفیسر

لاہور

مورخہ 27 اکتوبر 2021

مستقبل کے امکانات

غنی کیمیکل انڈسٹریز لمیٹڈ (ماتحت کمپنی)

حطارا کنا مک زون، ضلع ہری پور، خیبر پختونخوا (کے پی) میں طبی اور صنعتی گیسوں کے لیے 275 ایم ٹی پی ڈی صلاحیت کے اضافی مینوفیکچرنگ پلانٹ کے قیام کے لیے تعمیراتی کام شروع کر دیا گیا ہے۔

یہ فیصلہ ہسپتالوں میں آکسیجن کی بڑھتی ہوئی قلت پر قابو پانے کے قومی مقصد اور خاص طور پر خیبر پختونخوا ااکنا مک زونز ڈویلپمنٹ اینڈ مینجمنٹ کمپنی کی طرف سے شائع کردہ حالیہ EOI کے نتیجے میں کیا گیا ہے۔

اضافی صلاحیت CPEC منصوبوں کی صنعتی ضروریات کو پورا کرنے کے علاوہ COVID-19 کی ہنگامی صورتحال سے نمٹنے کے جذبے کے ساتھ کے پی اور ملک کے شمالی علاقوں کے ہسپتالوں کو آکسیجن کی مسلسل فراہمی کو یقینی بنانے کی۔

اضافی صلاحیت نہ صرف کے پی اور ملک کے شمالی علاقوں کے ہسپتالوں کو آکسیجن کی تیزی سے بڑھتی ہوئی طلب کی مسلسل فراہمی کو یقینی بنائے گی بلکہ حکومت کی طرف سے ترقیاتی منصوبوں اور CPEC منصوبوں کی صنعتی ضروریات کے لیے گیس کی بڑھتی ہوئی طلب کو بھی پورا کرے گی۔

مزید یہ کہ اس ذیلی ادارے نے علامہ اقبال انڈسٹری سٹی فیصل آباد میں سائٹک ایسڈ (درآمدی متبادل) اور سلفیورک ایسڈ کی تیاری کے لیے دو جدید ترین کیمیکل پلانٹس لگانے کا فیصلہ کیا ہے جس کی تقریباً 8.5 بلین روپے لاگت آئے گی۔ PSX میں کریم سلک ملز لمیٹڈ (KSML) کے اس ذیلی ادارے کے ساتھ انضمام کی بجائے ابتدائی عوامی پیشکش (IPO) کے ذریعے۔

مذکورہ بالا کے علاوہ اس ذیلی کمپنی نے 10,000,000 عام حصص کے اجراء کے ذریعے اپنے ادا شدہ سرمائے میں اضافہ کرنے کا فیصلہ کیا ہے۔ 40 فی شیئر (بشمول 30 روپے فی شیئر پر ایمیم) %6.5135971 رائٹ ایٹو کے

الحمد للہ آپ کی کمپنی کی فروخت مارکیٹ میں کمپنی کی مصنوعات کی قبولیت کے ساتھ دن بدن بہتر ہو رہی ہے۔ ستمبر 2021 کو ختم ہونے والی مدت کے لئے، آپ کی کمپنی کی سیل گذشتہ سال کی اسی مدت کے مقابلے میں 364 ملین روپے سے بڑھ کر 409 ملین روپے ہو گئی ہے، جس میں 13 فیصد اضافہ ہوا۔ گذشتہ سال کی اسی مدت کے مقابلے میں کمپنی کا مجموعی منافع 97 ملین روپے سے بڑھ کر 103 ملین روپے ہو گیا ہے۔ اس دوران تقسیم لاگت اور انتظامی لاگت 9 ملین اور 19 ملین روپے رہی جبکہ پچھلی مدت میں یہ اخراجات بالترتیب 8 ملین اور 21 ملین روپے تھے۔ اس مدت کے اختتام میں کمپنی کا مجموعی منافع 69 ملین روپے ہے جبکہ پچھلی مدت میں یہ مجموعی منافع 64 ملین روپے تھا۔ طویل مدتی فنانس اور ورکنگ کیپیٹل لائنوں پر ہونے والی مدت کے لئے فنانس لاگت آخری مدت کے 26 ملین روپے کے مقابلے میں کم ہو کر 10 ملین روپے رہ گئی۔ اسی مدت میں الحمد للہ کمپنی کا خالص منافع 35 ملین روپے کے منافع کے مقابلے میں اس نومہ میں بڑھ کر 50 ملین روپے ہو گیا۔

پچھلے سال کی اسی مدت کے ساتھ 30 ستمبر 2021 کو ختم ہونے والے نومہ کے لئے آپ کی کمپنی کے اہم مالیاتی نتائج کا موازنہ حسب ذیل ہے:

تفصیلات	روپے '000 میں سوائے فی شیئر منافع		تغیر
	ستمبر 2021	ستمبر 2020	
سیل	409,095	363,588	13
خالص سیل	345,679	312,623	11
گراس پرافٹ	103,352	97,431	6
تقسیم کاری کی لاگت	9,415	8,478	11
انتظامی اخراجات	19,310	21,804	(11)
آپریٹنگ منافع	69,421	63,587	9
مالیاتی لاگت	9,502	26,251	(64)
خالص منافع	50,053	34,569	45
فی شیئر منافع	0.21	0.35	(0.40)
			(0.14)

ستمبر 2021 کو ختم ہونے والی مدت کے لیے، ذیلی کمپنی کی فروخت گزشتہ سال کی اسی مدت کے مقابلے میں 728 ملین روپے سے بڑھ کر 1,282 ملین روپے ہو گئی ہے، جس میں 76 فیصد کا اضافہ دکھایا گیا ہے۔ مجموعی منافع 285 ملین روپے سے بڑھ کر 571 ملین روپے ہو گیا، جو کہ 100 فیصد اضافہ کو ظاہر کرتا ہے۔ الحمد للہ، اس مدت کے دوران اس ذیلی ادارے نے گزشتہ سال کی اسی مدت میں 90 ملین روپے کے خالص منافع کے مقابلے میں 300 ملین روپے کا خالص منافع کمایا۔

30 ستمبر 2021 کو ختم ہونے والے تین ماہ کے لیے آپ کی کمپنی کے اہم مالیاتی نتائج کا گزشتہ سال کی اسی مدت کے ساتھ موازنہ حسب ذیل ہے:

تغیر	روپے '000' میں سوائے فی شیئر منافع		تفصیلات
	2020 ستمبر	2021 ستمبر	
%	روپے '000'		
73%	601,422	828,931	سیل
76%	553,912	727,629	خالص سیل
100%	285,139	285,385	گراس پرافٹ
10%	5,708	57,191	تقسیم کاری کی لاگت
-10%	-3,217	33,299	انتظامی اخراجات
149%	283,625	190,370	آپریٹنگ منافع
-26%	-15,568	59,728	مالیاتی لاگت
233%	209,912	90,189	خالص منافع
150%	1.17	0.78	فی شیئر منافع

غنی گلوبل گلاس لمیٹڈ (ماتحت کمپنی)

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

علیحدہ سے کارکردگی

ستمبر 2021 کو ختم ہونے والی مدت کے لیے، آپ کی کمپنی نے کچھ تجارتی کاروبار کیا ہے جس کے نتیجے میں 2.4 ملین روپے کی فروخت اور 2.051 ملین روپے کا مجموعی منافع ہوا۔ کمپنی کے ذریعے کیے جانے والے انتظامی اخراجات کمپنی کے عام آپریٹنگ اخراجات ہیں۔ دیگر آمدنی کمپنی کی طرف سے جاری کردہ کارپوریٹ گارنٹی پر کمیشن اور بچت کھاتوں پر بینکوں سے منافع ہے۔

مستحکم کارکردگی

گزشتہ سال کے مقابلے میں 30 ستمبر 2021 کو ختم ہونے والے تین ماہ کے لیے ماتحت اداروں سمیت مالیاتی کارکردگی حسب ذیل ہے:

تغیر	روپے '000' میں سوائے فی شیئر منافع		تفصیلات	
	روپے '000'	ستمبر 2020		ستمبر 2021
54%	638,945	1,178,804	1,817,749	سیل
56%	578,636	1,026,536	1,605,172	خاص سیل
76%	291,562	382,816	674,378	گراس پرافٹ
10%	6,645	65,669	72,314	تقسیم کاری کی لاگت
-7%	-4,204	60,774	56,570	انتظامی اخراجات
117%	290,845	247,555	538,400	آپریٹنگ منافع
-39%	-33,132	85,235	52,103	مالیاتی لاگت
142%	143,747	101,303	245,050	ماکان سے منسوب خالص منافع
33%	0.22	0.66	0.88	فی شیئر منافع / نقصان

غنی کیمیکل انڈسٹریز لمیٹڈ (ماتحت کمپنی)

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

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

ڈائریکٹرز رپورٹ

پیارے شیئر ہولڈرز

السلام وعلیکم ورحمۃ اللہ وبرکات

آپ کی کمپنی (غنی گلوبل ہولڈنگز لمیٹڈ) کے ڈائریکٹران کمپنیز ایکٹ 2017 کی تعمیل میں کمپنی کے تخفیف شدہ غیر یکجا اور آڈٹ کے بغیر عبوری پہلی سہ ماہی کے حسابات بابت 30 ستمبر 2021 پیش کرنے میں خوشی محسوس کرتے ہیں۔ کمپنی کے تخفیف شدہ اور یکجا پہلی سہ ماہی حسابات بابت 30 ستمبر 2021 بھی ساتھ منسلک ہیں۔

معیشت کا جائزہ

ایشیائی ترقیاتی بینک (ADB) نے ایک رپورٹ کے مطابق پاکستان کی معاشی نمو مالی سال (مالی سال) 2021 (30 جون 2021 کو ختم ہونے والے) میں 3.9 فیصد تک پہنچ گئی اور مالی سال 2022 میں اس کے 4.0 فیصد تک پہنچنے کی توقع ہے کیونکہ کاروباری سرگرمیاں بتدریج کورونا وائرس کی بیماری (COVID-19) کی وبا کے دوسرے سال میں دوبارہ شروع ہوتی ہیں۔

مالی سال 2021 میں پاکستان کی اقتصادی ترقی کو COVID-19 پر قابو پانے کی بہتر حکمت عملیوں اور مسلسل مناسب مالیاتی اور مالیاتی پالیسیوں سے مدد ملی جس نے تمام شعبوں میں بحالی کو تیز کیا۔ صنعت میں ترقی، بنیادی طور پر تعمیرات اور چھوٹے پیمانے پر مینوفیکچرنگ اور خدمات کی مالی سال 2022 میں بہتری کی پیش گوئی کی گئی ہے۔ زراعت سے بھی جی ڈی پی کی ترقی کی حمایت جاری رکھنے کی توقع ہے۔

سپلائی چین میں رکاوٹیں، گندم اور گنے کی قیمتوں میں اضافہ، اور ایک طویل گیلے مون سون کی وجہ سے، اشیائے خوردونوش کی قیمتوں میں افراط زر بلند رہا۔ تیل کی بین الاقوامی قیمتوں میں مزید اضافے نے توانائی کی قیمتوں میں افراط زر کو بڑھایا اور پاکستانی روپے کی موجودہ گراوٹ سے درآمدات کی قیمتوں میں اضافے کی وجہ سے افراط زر میں مزید اضافہ متوقع ہے۔ سٹیٹ بینک آف پاکستان نے یکم اکتوبر 2021 سے اپنی پالیسی ریٹ بڑھا کر 7.25 فیصد کر دیا۔

Ghani Global Holdings Limited
Condensed Interim Statement of Financial Position
As at September 30, 2021 (Un-audited)

		Un-Audited September 30, 2021 --- Rupees in '000 ---	Audited June 30 2021
ASSETS	Note		
Non-current assets			
Intangible assets		70	70
Long term investments	5	3,481,141	3,481,141
		<u>3,481,211</u>	<u>3,481,211</u>
Current assets			
Stock in trade		144,977	98,115
Trade debts		-	8,158
Loans, advances and other receivables	6	16,246	8,084
Trade deposits and prepayments		200	-
Tax refunds due from government		22,630	21,775
Advance income tax - net		8,029	7,460
Cash and bank balances		101,076	151,663
		<u>293,158</u>	<u>295,255</u>
Total Assets		<u><u>3,774,369</u></u>	<u><u>3,776,466</u></u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised capital 300,000,000 (June 30, 2021: 300,000,000) ordinary shares of Rs.10 each		<u>3,000,000</u>	<u>3,000,000</u>
Issued, subscribed and paid up share capital	7	2,799,365	2,799,365
Capital reserve - share premium		267,649	267,649
Revenue reserve - unappropriated profit		689,766	693,211
		<u>3,756,780</u>	<u>3,760,225</u>
Liabilities			
Current liabilities			
Trade and other payables	8	10,039	8,691
Unclaimed dividend		844	844
Provision for taxation		6,706	6,706
		<u>17,589</u>	<u>16,241</u>
Contingencies and commitments	9		
Total Equity and Liabilities		<u><u>3,774,369</u></u>	<u><u>3,776,466</u></u>

The annexed notes from 1 to 14 form an integral part of these unconsolidated condensed interim financial statements.


Atique Ahmad Khan
Chief Executive Officer


Asim Mahmud
Chief Financial Officer


Hafiz Farooq Ahmad
Director

Ghani Global Holdings Limited
Unconsolidated Condensed Interim Statement of Profit or Loss
And Other Comprehensive Income (Un-audited)
For the First Quarter ended September 30, 2021 (Un-audited)

	For the period ended	
	September 30 2021	September 30 2020
	----- Rupees in '000 -----	
Gross sales	2,400	-
Less: sales tax	(349)	-
Net sales	<u>2,051</u>	-
Cost of sales	(1,549)	-
Gross profit	<u>502</u>	-
Other income	3,547	745
Administrative expenses	(7,165)	(5,659)
Other operating expenses	(329)	(730)
	(3,947)	(5,644)
(Loss) / profit before taxation	(3,445)	(5,644)
Taxation	-	-
Loss after taxation	<u>(3,445)</u>	<u>(5,644)</u>
Other Comprehensive Income	-	-
Total Comprehensive loss	<u><u>(3,445)</u></u>	<u><u>(5,644)</u></u>
Loss per share		
- basic and diluted (Rupees)	<u><u>(0.012)</u></u>	<u><u>(0.037)</u></u>


The annexed notes from 1 to 14 form an integral part of these unconsolidated condensed interim financial statements.



Atique Ahmad Khan
Chief Executive Officer



Asim Mahmud
Chief Financial Officer



Hafiz Farooq Ahmad
Director

Ghani Global Holdings Limited
Unconsolidated Condensed Interim Statement of Cash Flows
For the First Quarter ended September 30, 2021 (Un-audited)

	September 30	September 30
	2021	2020
	----- Rupees in '000 -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(3,445)	(5,644)
Effect on cash flows due to working capital changes		
(Increase) / decrease in current assets:		
Stock in trade	(46,862)	-
Trade debts	8,158	-
Loans, advances and other receivables	(8,162)	(268)
Trade deposits and prepayments	(200)	-
Tax refunds due from Government	(855)	(151)
Increase / (decrease) in current liabilities:		
Trade and other payables	1,348	4,864
	(46,573)	4,445
Net cash used in operating activities	(50,018)	(1,199)
Income tax paid	(569)	-
CASH FLOWS FROM INVESTING ACTIVITIES		
CASH FLOWS FROM FINANCING ACTIVITIES		
Net increase in cash and cash equivalents	(50,587)	(1,199)
Cash and cash equivalents at the beginning of the period	151,663	2,048
Cash and cash equivalents at the end of the period	101,076	849

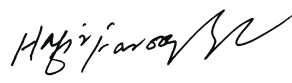
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Atique Ahmad Khan
Chief Executive Officer



Asim Mahmud
Chief Financial Officer



Hafiz Farooq Ahmad
Director

Ghani Global Holdings Limited
Unconsolidated Condensed Interim Statement of Changes in Equity
For the First Quarter ended September 30, 2021 (Un-audited)

	Share capital	Reserve		Total
		Share premium	Accumulated profit	
----- Rupees in '000 -----				
Balance as at July 01, 2020 <i>(audited)</i>	1,533,059	522,137	724,956	2,780,152
Total comprehensive loss for the period	-	-	(5,644)	(5,644)
Balance as at Sep 30, 2020 (un-audited)	1,533,059	522,137	719,312	2,774,508
Balance as at July 01, 2021 (audited)	2,799,365	267,649	693,211	3,760,225
Total comprehensive loss for the period	-	-	(3,445)	(3,445)
Balance as at Sep 30, 2021 (un-audited)	2,799,365	267,649	689,766	3,756,780

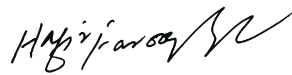
The annexed notes from 1 to 14 form an integral part of these unconsolidated condensed interim financial statements.



Atique Ahmad Khan
Chief Executive Officer



Asim Mahmud
Chief Financial Officer



Hafiz Farooq Ahmad
Director

GHANI GLOBAL HOLDINGS LIMITED
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED SEPTEMBER 30, 2021

1. LEGAL STATUS AND NATURE OF BUSINESS

Ghani Global Holdings Limited (formerly known as Ghani Gases Limited) was incorporated in Pakistan as a private limited Company under the Companies Ordinance, 1984 (now the Companies Act, 2017) on November 19, 2007. The Company was converted into public limited Company on February 12, 2008 and got listed on Pakistan Stock Exchange Limited on January 05, 2010. The registered office of the Company is situated at 10-N Model Town Extension, Lahore. The principal activity of the Company, subsequent to the separation of manufacturing undertaking, is to manage investments in its subsidiary and associated companies.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance

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

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

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

2.1.2 These interim financial statements do not include all of the information required for annual financial statements and should be read in conjunction with the annual financial statements as at and for the year ended June 30, 2021. The accounting policies and methods of computations adopted for the preparation of these interim financial statements are the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended June 30, 2021. Selected explanatory notes are included to explain events and transactions that are significant to and understanding of the changes in the Company's financial position and performance since the last annual financial statements.

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

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

Certain standards, amendments and interpretations to IFRSs are effective for accounting periods beginning on July 01, 2020 but are considered not to be relevant or to have any significant effect on the Company's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these condensed financial statements.

2.3 Accounting policies

All the accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of audited annual financial statements for the year ended June 30, 2021.

- 5.4 The Company has assessed and evaluated the recoverable amount of investments in the subsidiary companies as at reporting date. Based on the assessment no material adjustment is required to the carrying value of investment stated in these unconsolidated condensed interim financial statements.

6. **LOANS, ADVANCES AND OTHER RECEIVABLES**

	Un-Audited September 30, 2021	Audited June 30 2021
	--- Rupees in '000 ---	
Unsecured, considered good		
- Advances to suppliers	1,035	863
Letter of credit- margin	6,691	7,221
Letter of credit in transit	8,520	-
	16,246	8,084

7. **ISSUED, SUBSCRIBED AND PAID-UP CAPITAL**

Un-Audited September 30, 2021	Audited June 30 2021		Un-Audited September 30, 2021	Audited June 30 2021
---- Number ----			---- Rupees in '000 ----	
224,138,555	224,138,555	Ordinary shares of Rs.10 each fully paid in cash	2,241,386	2,241,386
13,000	13,000	Ordinary shares of Rs.10 each issued for consideration other than cash under scheme of arrangement for amalgamation (note 7.1)	130	130
14,424,253	14,424,253	Ordinary shares of Rs.10 each issued for consideration other than cash under Scheme of compromises, arrangement and reconstruction (note 7.2)	144,243	144,243
41,360,627	41,360,627	Ordinary shares of Rs.10 each issued as fully paid bonus shares	413,606	413,606
279,936,435	279,936,435		2,799,365	2,799,365

- 7.1 These shares were issued during the process of amalgamation of Ghani Southern Gases (Private) Limited with and into the Company as on May 15, 2012.

- 7.2 These shares were issued, during the preceding financial year, to the sponsor shareholders of the Ghani Global Glass Limited (GGGL) under Scheme of compromises, arrangement and reconstruction amongst the shareholders of Ghani Gases Limited, Ghani Global Glass Limited and Ghani Chemical Industries Limited.

	Un-Audited September 30, 2021	Audited June 30 2021
	---- Rupees in '000 ----	
8. TRADE AND OTHER PAYABLES		
Trade creditors	6,069	2,559
Accrued liabilities	927	2,051
Advances from customers - contract liabilities	2,906	4,027
Withholding tax payable	137	54
	10,039	8,691

9. CONTINGENCIES AND COMMITMENTS

9.1 Contingencies

The Company has provided corporate guarantee aggregated Rs.1,241.900 million (June 30,2021: Rs.1194.900 million) to different commercial banks against finance facilities availed by its Subsidiary Companies.

There has been no material change in the status of other contingencies as disclosed in the audited annual financial statements of the Company for the year ended June 30, 2021.

9.2 Commitments

There were no commitments outstanding as at September 30, 2021 and June 30, 2021.

10. OTHER INCOME

This represent commission charged, at the rate of 0.1% per quarter, on corporate guarantees provided by the Company, on behalf of its Subsidiary Companies, to different commercial banks and profit on deposit accounts.

11. TRANSACTIONS WITH RELATED PARTIES

11.1 Significant transactions with related parties are as follows:

	Un-Audited September 30, 2021	Un-Audited September 30, 2020
	----- Rupees in '000 -----	
Guarantee commission	745	2,790
Funds received	-	2,050

12. FINANCIAL RISK MANAGEMENT

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

There has been no change in the Company's sensitivity to these risks since June 30, 2021, except for the change in exposure from liquidity risks due to increase in borrowings and general exposure due to fluctuations in foreign currency and interest rates. There have been no change in risk management objectives and policies of the Company during the period.

These condensed interim financial statement does not include all financial risk management information and disclosures as are required in the audited annual financial statements and should be read in conjunction with the Company's audited annual financial statement as at June 30, 2021.

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.

13. CORRESPONDING FIGURES

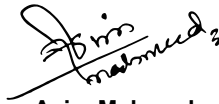
- In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', the condensed interim statement of financial position has been compared with the balances of audited annual financial statements of the Company for the year ended June 30, 2021, whereas, the condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity have been compared with the balances of comparable period of condensed interim financial statements of the Company for the three months period ended September 30, 2020.
- Comparative information has been re-classified, re-arranged or additionally incorporated in these interim financial statements, where necessary, to facilities better comparison and to conform with the changes in presentation.

14. DATE OF AUTHORISATION FOR ISSUE

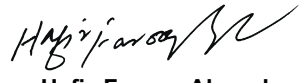
These unconsolidated financial statements were approved by the Board of Directors and authorised for issue on October 27, 2021.



Atique Ahmad Khan
Chief Executive Officer



Asim Mahmud
Chief Financial Officer



Hafiz Farooq Ahmad
Director

GHANI GLOBAL HOLDINGS LIMITED AND ITS SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2021

		Un-audited September 30, 2021	Audited June 30, 2021
	Note	(Rupees "000")	
ASSETS			
Non-current assets			
Property, plant and equipment	5	6,876,150	5,885,799
Right of use asset		319,833	26,502
Intangible assets		353,630	354,370
Long term deposits		72,379	72,214
		<u>7,621,992</u>	<u>6,338,885</u>
Current assets			
Stores, spares and loose tools		483,732	376,959
Stock in trade		603,927	590,830
Trade debts		1,115,637	972,258
Loans and advances		331,438	177,844
Deposits, prepayments and other receivables		119,529	189,539
Tax refunds due from government		200,999	171,940
Advance income tax - net		637,683	559,155
Cash and bank balances		346,311	382,273
		<u>3,839,256</u>	<u>3,420,798</u>
TOTAL ASSETS		<u>11,461,248</u>	<u>9,759,683</u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital			
300,000,000 (June 30, 2021: 300,000,000) ordinary shares of Rs. 10 each		<u>3,000,000</u>	<u>3,000,000</u>
Issued, subscribed and paid up share capital	6	2,799,365	2,799,365
Capital reserve - share premium		267,649	267,649
Unappropriated profit		1,195,364	950,313
Surplus on revaluation of PPE		767,411	-
Loans from sponsors		147,770	147,770
Attributable to the equity holders of the Holding Company		<u>5,177,559</u>	<u>4,165,097</u>
Non - Controlling Interests		1,992,238	1,627,232
Total equity		<u>7,169,797</u>	<u>5,792,329</u>
Non-current liabilities			
Long term financing	7	1,005,763	883,704
Redeemable capital - Sukuk		325,000	379,167
Long term security deposits		53,986	52,422
Long term payable		-	-
Right of use liabilities		5,370	5,261
Deferred liabilities		389,753	333,575
		<u>1,779,872</u>	<u>1,654,129</u>
Current liabilities			
Trade and other payables		449,659	517,061
Unclaimed dividend		844	844
Accrued profit on financing		48,336	47,857
Short term borrowings		1,136,886	958,009
Current portion of long term liabilities		598,929	618,487
Provision for taxation		276,925	170,967
		<u>2,511,579</u>	<u>2,313,225</u>
Total liabilities		<u>4,291,451</u>	<u>3,967,354</u>
TOTAL EQUITY AND LIABILITIES		<u>11,461,248</u>	<u>9,759,683</u>
CONTINGENCIES AND COMMITMENTS			
	8	-	-

The annexed notes from 1 to 14 form an integral part of these consolidated condensed interim financial statements.


Asim Ahmad Khan
Chief Executive Officer


Asim Mahmud
Chief Financial Officer


Hafiz Farooq Ahmad
Director

GHANI GLOBAL HOLDINGS LIMITED AND ITS SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021

	Un-audited September 30, 2021	Un-audited September 30, 2020
	(Rupees "000")	
Gross sales - local	1,817,749	1,178,804
Less: Sales tax	(210,769)	(150,815)
Less: Trade discounts	(1,808)	(1,453)
Net sales	<u>1,605,172</u>	<u>1,026,536</u>
Cost of sales	<u>(930,794)</u>	<u>(643,720)</u>
Gross profit	674,378	382,816
Selling and distribution expenses	<u>(72,314)</u>	<u>(65,669)</u>
Administrative expenses	<u>(56,570)</u>	<u>(60,774)</u>
Other operating expenses	<u>(23,540)</u>	<u>(19,145)</u>
	(152,424)	(145,588)
Other income	<u>16,446</u>	<u>10,327</u>
Profit from operations	538,400	247,555
Finance costs	<u>(52,103)</u>	<u>(85,235)</u>
Profit before taxation	486,297	162,320
Taxation	<u>(139,598)</u>	<u>(43,217)</u>
Profit after taxation	<u>346,699</u>	<u>119,103</u>
Attributable to:		
Owners of the Holding Company	<u>245,050</u>	<u>101,303</u>
Non - Controlling Interests	<u>101,649</u>	<u>17,800</u>
	<u>346,699</u>	<u>119,103</u>
Earnings per share	<u><u>0.88</u></u>	<u><u>0.66</u></u>

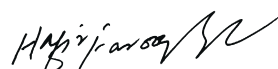
The annexed notes from 1 to 14 form an integral part of these consolidated condensed interim financial statements.



Atique Ahmad Khan
Chief Executive Officer



Asim Mahmud
Chief Financial Officer



Hafiz Farooq Ahmad
Director

**GHANI GLOBAL HOLDINGS LIMITED AND ITS SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021**

	Un-audited September 30, 2021 (Rupees "000")	Un-audited September 30, 2020
Profit after taxation	346,699	119,103
Attributable to:		
Owners of the Holding Company	245,051	101,303
Non - Controlling Interests	101,649	17,800
Other comprehensive income		
Surplus on revaluation of PPE	1,030,768	-
Attributable to:		
Owners of the Holding Company	767,411	-
Non - Controlling Interests	263,357	-
Total comprehensive income for the year	1,377,467	119,103

The annexed notes from 1 to 14 form an integral part of these consolidated condensed interim financial statements.



Atique Ahmad Khan
Chief Executive Officer



Asim Mahmud
Chief Financial Officer




Hafiz Farooq Ahmad
Director

**GHANI GLOBAL HOLDINGS LIMITED AND ITS SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021**

	Note	Un-audited September 30, 2021 (Rupees "000")	Un-audited September 30, 2020
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operating activities	10	155,442	112,231
Finance cost paid		(53,752)	(120,684)
Income tax paid		(54,937)	(23,099)
Net cash generated from / (used in) operating activities		46,753	(31,552)
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions in operating fixed assets		(239,419)	(13,812)
Additions in capital work in progress		(81,745)	-
Proceeds from disposal of operating fixed assets		7,887	11,790
Long term deposits - net		(165)	-
Net cash used in investing activities		(313,442)	(2,022)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long term financing - net		104,453	89,812
Repayments of redeemable capital - Sukuk		(54,167)	-
Loan from sponsors - net		-	(18,900)
Short term borrowings		178,877	(33,634)
Proceeds from long term deposits		1,564	4,700
Net cash generated from financing activities		230,727	41,978
Net (decrease) / increase in cash and cash equivalents		(35,962)	8,404
Cash and cash equivalents at the beginning of the period		382,273	152,182
Cash and cash equivalents at the end of the period		346,311	160,586

The annexed notes from 1 to 14 form an integral part of these consolidated condensed interim financial statements.


Atique Ahmad Khan
Chief Executive Officer


Asim Mahmud
Chief Financial Officer


Hafiz Farooq Ahmad
Director

**GHANI GLOBAL HOLDINGS LIMITED AND ITS SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021**

	Share Capital	Capital reserve - share premium	Unappropriated profit	Surplus on revaluation of PPE	Loans from sponsors	Attributable to the equity holders of the Holding Company	Non - Controlling Interests	Total equity
	(Rupees "000")							
Balance as at July 01, 2020	1,533,059	522,137	400,903	-	1,044,141	3,500,240	300,366	3,800,606
Profit attributable to non-controlling interests for the period	-	-	-	-	-	-	17,800	17,800
Profit attributable to holding company	-	-	101,303	-	-	101,303	-	101,303
Loan received during the period	-	-	-	-	(18,900)	(18,900)	-	(18,900)
Balance as at September 30, 2020 (un-audited)	1,533,059	522,137	502,206	-	1,025,241	3,582,643	318,166	3,900,809
Balance as at July 01, 2021	2,799,365	267,649	950,313	-	147,770	4,165,097	1,627,232	5,792,329
Profit attributable to non-controlling interests for the period	-	-	-	-	-	-	101,649	101,649
Other comprehensive income attributable to non-controlling interests	-	-	-	-	-	-	263,357	263,357
Profit attributable to holding company	-	-	245,051	-	-	245,051	-	245,051
Other comprehensive income attributable to holding company	-	-	-	767,411	-	767,411	-	767,411
Balance as at September 30, 2021 (un-audited)	2,799,365	267,649	1,195,364	767,411	147,770	5,177,559	1,992,238	7,169,797

The annexed notes from 1 to 14 form an integral part of these consolidated condensed interim financial statements.



Atique Ahmad Khan
Chief Executive Officer



Asim Mahmud
Chief Financial Officer



Hafiz Farooq Ahmad
Director

GHANI GLOBAL HOLDINGS LIMITED AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021

1 THE GROUP AND ITS OPERATIONS

The group consists of:

Holding Company

- Ghani Global Holdings Company Limited (Formerly Ghani Gases Limited)

Subsidiary Company

- Ghani Chemical Industries Limited
- Ghani Global Glass Limited
- Kilowatt Labs Technologies Limited

Ghani Global Holdings Limited

The Company was incorporated in Pakistan as a private limited company under the Companies Ordinance, 1984 (now the Companies Act, 2017) 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 principal activity of the Company, subsequent to the separation of manufacturing undertaking, is to manage investments in its subsidiary and associated company.

Ghani Chemical Industries Limited

Ghani Chemical Industries Limited was incorporated in Pakistan as a private limited company on November 23, 2015 under the Companies Ordinance, 1984 (now the Companies Act, 2017), converted into public limited company on April 20, 2017. The Company is principally engaged in manufacturing, sales and trading of medical & industrial gases and chemicals. Ghani Global Holdings Limited has 74.45% (June 30, 2021: 74.45%) ownership in the share capital of Ghani Chemical Industries Limited.

Ghani Gobal Glass Limited

Ghani Global Glass Limited ("the Company") 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 (Private) Limited. Its status was changed to public unlisted company, consequently its name was changed to Ghani Tableware Limited as on July 24, 2008. Name of the Company was further changed to Ghani Global Glass Limited on January 14, 2009. The Company became listed on Pakistan Stock Exchange on December 12, 2014 upon merger of Libaas Textiles Limited with and into the Company. Ghani Global Holdings Limited has 50.10% (June 30, 2021: 50.10%) ownership in the share capital of Ghani Global Glass Limited.

Kilowatt Labs Technologies Limited

Kilowatt Labs Technologies Limited was incorporated in Pakistan as a public limited company on March 22, 2021 under the the Companies Act, 2017. The Company is principally engaged in manufacturing, sales and trading of super capacitors, long term energy solutions and Solar and UPS Battery solutions. Ghani Global Holdings Limited has 99.99% (June 30, 2021: 99.99%) ownership in the share capital of Kilowatt Labs Technologies Limited.

Registered offices of the Group including subsidiary companies is located at 10-N Model Town Extension, Lahore. Manufacturing facilities of the subsidiary companies are located at Phool Nagar Bypass, District Kasur and Port Qasim, Karachi.

2 STATEMENT OF COMPLIANCE

2.1 This consolidated condensed interim financial information of the Company for the three months period ended September 30, 2019 is un-audited and has 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
- Provisions of and directives issued under the Companies Act, 2017.

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

2.2 Functional and presentation currency

This consolidated condensed interim financial information is presented in Pak rupees, which is the functional and presentation currency for the Group.

3 BASIS OF PREPARATION

- 3.1 This consolidated condensed interim financial information does 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, 2021.
- 3.2 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 Group for the year ended June 30, 2021.

4 ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of this consolidated condensed interim financial information 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 this consolidated condensed interim financial information, 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, 2021.

		Un-audited September 30, 2021	Audited June 30, 2021
		(Rupees "000")	
5 Property, plant and equipment	Note		
Operating fixed assets- tangible	5.1	6,085,300	5,351,968
Capital work in progress	5.2	790,850	533,831
		<u>6,876,150</u>	<u>5,885,799</u>
5.1 Movement of operating fixed assets- tangible			
Opening book value		5,351,968	5,357,365
Add: addition during the period	5.1.1	64,146	226,258
Less: book value of the disposals	5.1.2	5,428	12,158
Add: surplus on revaluation		737,270	-
		<u>6,147,956</u>	<u>5,571,465</u>
Less: depreciation charged during the period		62,656	219,497
Closing book value		<u>6,085,300</u>	<u>5,351,968</u>
5.1.1 Addition during the period / year			
Land - Freehold		-	500
Land - Leasehold		-	15,000
Building		1,387	10,873
Plant & Machinery		44,223	153,021
Furnance		-	17,564
Furniture and fixtures		1,927	2,522
Office equipments		580	1,005
Computers		333	1,572
Vehicles		15,696	24,201
		<u>64,146</u>	<u>226,258</u>
5.1.2 Deletion during the period / year			
Plant & Machinery		5,428	9,662
Vehicles		-	2,496
		<u>5,428</u>	<u>12,158</u>
5.2 CAPITAL WORK IN PROGRESS - AT COST			
Civil works		496,021	377,171
Plant and machinery	5.2.1	228,349	146,604
Advance against purchase of vehicles		66,480	10,056
		<u>790,850</u>	<u>533,831</u>

5.2.1 Plant and machinery

	Un-audited September 30, 2021 (Rupees "000")	Audited June 30, 2021
Opening balance	146,604	3,618
Additions during the period	118,697	269,139
Capitalized during the period	(36,952)	(126,153)
Closing balance	<u>228,349</u>	<u>146,604</u>
6 ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL		
224,138,555 (June 30, 2021: 224,138,555) Ordinary shares of Rupees 10 each fully paid in cash	2,241,386	2,241,386
13,000 (June 30, 2021: 13,000) Ordinary shares of Rupees 10 each issued for consideration other than cash under scheme of arrangement for amalgamation	130	130
14,424,253 (June 30, 2021: 14,424,253) Ordinary shares of Rupees 10 each issued for consideration other than cash under scheme of arrangement	144,243	144,243
41,360,627 (June 30, 2021: 41,360,627) Ordinary shares of Rupees 10 each issued as fully paid bonus shares	<u>413,606</u>	<u>413,606</u>
	<u>2,799,365</u>	<u>2,799,365</u>
7 LONG TERM FINANCING		
<i>From banking companies - secured:</i>		
Diminishing Musharakah	12,953	14,761
Diminishing Musharakah	-	-
Diminishing Musharakah	436,338	436,338
Diminishing Musharakah-machinery	82,580	96,826
Diminishing Musharakah-machinery	115,200	134,400
Diminishing Musharakah	-	-
Diminishing Musharakah (ITERF)	520,806	318,362
Islamic Refinance Facility	116,700	136,151
Syndicate financing facility	37,291	74,582
<i>From Islamic Financial Institution - secured</i>		
Diminishing Musharakah	8,449	14,444
<i>From Sponsoring Directors - Unsecured</i>	<u>52,000</u>	<u>52,000</u>
	<u>1,382,317</u>	<u>1,277,864</u>
Current portion taken as current liability	<u>(376,554)</u>	<u>(394,160)</u>
	<u>1,005,763</u>	<u>883,704</u>
8 CONTINGENCIES AND COMMITMENTS		
8.1 Contingencies		
8.1.1 There are no material changes in contingencies as disclosed in the note to the financial statements for the year ended June 30, 2021.		
8.2 Commitments		
8.2.1 Commitments in respect of letter of credit amounted to Rupees 1,838.526 million (June 30, 2021: Rupees 159.354 million).		
8.2.2 Commitments for construction of building as at balance reporting amounted to Rupees 42 million (June 30, 2021: Rupees 22 million).		

8 CONTINGENCIES AND COMMITMENTS

8.1 Contingencies

8.1.1 There are no material changes in contingencies as disclosed in the note to the financial statements for the year ended June 30, 2021.

8.2 Commitments

8.2.1 Commitments in respect of letter of credit amounted to Rupees 1,838.526 million (June 30, 2021: Rupees 159.354 million).

8.2.2 Commitments for construction of building as at balance reporting amounted to Rupees 42 million (June 30, 2021: Rupees 22 million).

9 EARNINGS PER SHARE

	Note	Un-audited September 30, 2021 (Rupees "000")	Un-audited September 30, 2020
Profit attributable to ordinary shareholders of the Holding Company	(Rupees "000")	<u>245,050</u>	<u>101,303</u>
Weighted average number of ordinary shares outstanding during the year	(Number)	<u>279,936,500</u>	<u>153,305,824</u>
Earnings per share	(Rupees)	<u>0.88</u>	<u>0.66</u>
		Un-audited	Un-audited

	Note	September 30, 2021 (Rupees "000")	September 30, 2020
10 CASH GENERATED FROM OPERATING ACTIVITIES			
Profit before taxation		486,297	162,320
Adjustments to reconcile profit to non-cash charges and items			
Depreciation		62,657	51,060
Amortization on intangible assets		740	740
Amortisation of right of use assets		167	-
Amortization of Lease liabilities		123	-
		(648)	-
Finance cost		53,662	85,979
Gain on disposal of operating fixed assets		(2,460)	(8,159)
		114,241	129,620
Cash flows from operating activities before working capital changes		600,538	291,940
Cash flows from working capital changes			
(Increase) / decrease in current assets:			
Stores, spares and loose tools		(106,773)	(46,210)
Stock in trade		(13,098)	(37,957)
Trade debts		(143,379)	(64,919)
Loans and advances		(146,373)	(120,203)
Deposits, prepayments and other receivables		62,789	6,011
Other receivables		-	18,164
Tax refunds due from government		(29,059)	18,018
Increase / (decrease) in current liabilities:			
Trade and other payables		(68,827)	30,619
Payable to related party		-	16,006
Due to parent Company			
Long term security deposit - Payable		(376)	762
Net cash used in working capital changes		(445,096)	(179,709)
Cash generated from operating activities		155,442	112,231

11 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:

11.1 Transactions with related parties

Name	Nature of Transaction	September 30, 2021 (Rupees "000")	September 30, 2020
Key management personnel			
Sponsors	Loan received / (repaid)	-	(18,900)
Others			
Provident fund trust	Contribution	9,761	5,695

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

12 SEGMENT INFORMATION

12.1 The Group's reportable segments are based on the following product lines:

Industrial and Medical Gases

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

Glass tubes and glass ware

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

Other

This segment covers business of trading of chemicals.

12.2 Segment results are as follows:

	September 30, 2021			Total
	Industrial and Medical Gases	Glass tube and glass ware	Others	
	(Rupees "000")			
Net sales	1,086,082	323,838	195,252	1,605,172
Cost of sales	(608,772)	(224,771)	(97,251)	(930,794)
Gross profit	477,310	99,067	98,001	674,378
Selling and distribution expenses	(50,118)	(18,345)	(3,851)	(72,314)
Administrative expenses	(44,363)	(8,709)	(3,498)	(56,570)
Segment profit	382,829	72,013	90,652	545,494
				Total
				(Rupees "000")
Unallocated corporate expenses				
Other operating expenses				(23,540)
Other income				16,446
				538,400
Finance cost				(52,103)
Profit before taxation				486,297
Taxation				(139,598)
Profit after taxation				346,699
				September 30, 2020
	Industrial and Medical Gases	Glass tube and glass ware	Others	Total
	(Rupees "000")			
Net sales	643,618	269,190	113,728	1,026,536
Cost of sales	(375,693)	(170,948)	(97,079)	(643,720)
Gross profit	267,925	98,242	16,649	382,816
Selling and distribution expenses	(54,331)	(7,842)	(3,496)	(65,669)
Administrative expenses	(30,646)	(20,714)	(9,414)	(60,774)
	(84,977)	(28,556)	(12,910)	(126,443)
Segment profit carry forward	182,948	69,686	3,739	256,373

Segment profit brought forward	256,373
Unallocated corporate expenses	
Other operating expenses	(19,145)
Other income	10,327
	<hr/>
	247,555
Finance cost	(85,235)
Profit before taxation	162,320
Taxation	(43,217)
	<hr/>
Profit after taxation	<u>119,103</u>

13 GENERAL AND CORRESPONDING FIGURES

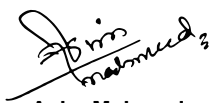
- 13.1 The corresponding figures have been rearranged and reclassified, wherever considered necessary, for the purposes of comparison and better presentation. However, no significant reclassification has been made.
- 13.2 In order to comply with the requirements of International Accounting Standard 34 - '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, 2021 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 information of the Company for the period ended September 30, 2020.

14 DATE OF AUTHORIZATION

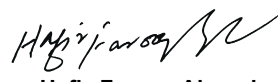
This consolidated condensed interim financial information was approved by the Board of Directors of the Company and authorized for issue on October 27, 2021.



Atique Ahmad Khan
Chief Executive Officer



Asim Mahmud
Chief Financial Officer



Hafiz Farooq Ahmad
Director



Ghani Global Group

Corporate Office:

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