

Faith  
Experience  
Innovation  
Growth



# CORPORATE INFORMATION



## BOARD OF DIRECTORS

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



## AUDIT & RISK MANAGEMENT COMMITTEE

Mahmood Ahmed	Chairman
Saira Farooq	Member
Muhammad Ashraf Bawany	Member



## HR&R AND COMPENSATION COMMITTEE

Farzin Khan	Chairman
Masroor Ahmad Khan	Member
Atique Ahmad Khan	Member
Umar Ahmad	Member



## KEY MANAGEMENT

Asim Mahmud (Director Finance / CFO)
Farzand Ali (GM Corporate / Company Secretary)
Syed Sibtul Hassan Gilani (GM Procurement)
Muhammad Hanif (G.M Sales & Marketing - Glass)
Bilal Butt (G.M Sales & Marketing - Gases/Chemicals)
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 Holdings Limited**) are pleased to present the unaudited condensed interim financial statements of the Company for the nine months ended March 31, 2024, in compliance with the requirements of Companies Act, 2017.

## FINANCIAL PERFORMANCE

### STANDALONE PERFORMANCE

By the grace of Almighty Allah, although sales of your company decreased during period of nine months ended March 31, 2024, yet your company's profitability increased due to inclusion of other income from profit on advances/Bank deposits & corporate guarantee's commission. Your Company's sales closed the sales at amounting to Rs. 85.518 million mark as compared to last period end sales of Rs. 96.375 million showing the 11% decrease in sale. Gross profit decreased to Rs. 13.434 million from Rs. 15.624 million as compared to same period in last year. Administrative cost incurred during period is Rs. 12.295 million whereas for the comparative period it was Rs. 7.854 million respectively.

The Company earned profit amounting to Rs. 23.223 million as compared to the comparative period profit which was Rs. 10.118 million ALHAMDULILLAH. As a result, Earnings per share improved to Rs. 0.066 whereas during comparative period Company's Earnings per share was Rs. 0.029.

A comparison of the key financial results of your Company for the period ended March 31, 2024 with the same period of last year is as under:

Particulars	Rupees in thousands Except EPS	
	Mar. 31, 2024	Mar. 31, 2023
Gross sales	85,518	96,375
Sales – net	71,502	81,384
<b>Gross profit</b>	<b>13,434</b>	15,624
Administrative expenses	(12,295)	(7,854)
Other Income	29,578	5,912
<b>Profit from operations</b>	<b>30,208</b>	13,505
<b>Profit after taxation</b>	<b>23,223</b>	10,118
Earnings per share - basic and diluted (Rupees)	0.066	0.029

## CONSOLIDATED PERFORMANCE

Financial performance including subsidiaries for period ended March 31, 2024 in comparison with last period is as under:

Particulars	Rupees in thousands Except EPS	
	Mar. 31, 2024	Mar. 31, 2023
Gross sales	6,416,512	5,479,309
Net sales	5,430,881	4,644,365
Cost of sales	(3,818,197)	(3,067,226)
<b>Gross profit</b>	<b>1,612,684</b>	1,577,139
Distribution cost	(141,845)	(186,074)

Administrative expenses	<b>(256,983)</b>	(258,493)
Other expenses	<b>(83,678)</b>	(68,524)
Other income	<b>379,589</b>	175,097
<b>Profit from operations</b>	<b>1,509,767</b>	1,239,145
Finance cost	<b>(415,895)</b>	(385,958)
<b>Profit before taxation</b>	<b>1,093,872</b>	853,187
Taxation	<b>(313,842)</b>	(329,922)
<b>Profit after taxation</b>	<b>780,030</b>	523,265
<b>Profit attributable to – Equity holders of the Holding Company</b>	<b>440,309</b>	303,104
<b>Combined earnings per share</b>	<b>1.24</b>	0.86

#### 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.

By the grace of Almighty Allah despite all adverse economic factors during the year under review, this subsidiary Company improved the sales / turnover and profitability as compared to the same period of last year. For the period ended March 2024, this subsidiary company closed the sales at amounting to Rs. 4,301 million mark as compared to last period end sales of Rs. 3,706 million showing the 16% increase in sale. Gross profit increased to Rs. 1,167 million from Rs. 1,156 million as compared to same period in last year. Distribution cost and administrative cost incurred during period is Rs. 114 million and Rs. 169 million whereas for the comparative period it was Rs. 151 million and Rs.165 million, respectively. Profit from operations is increased from 34% in corresponding period to 32%.

Finance cost increased for the period incurred on the long term finance and working capital lines to Rs. 297 million from Rs. 285 million. Alhamdulillah this subsidiary Company earned profit amounting to Rs. 665 million as compared to the comparative period which was Rs. 425 million. In the result Earnings per share is Rs. 1.34 whereas during comparative period this subsidiary Company's Earnings per share was Rs. 0.89.

A comparison of the key financial results of this subsidiary Company for the period ended March 31, 2024 with the same period of last year is as under:

Particulars	30-Mar-24	30-Mar-23
	(Rupees in'000 )	(Rupees in'000 )
<b>Sales</b>	<b>4,300,660</b>	3,706,324
<b>Sales - net</b>	<b>3,645,771</b>	3,148,932
<b>Gross profit</b>	<b>1,167,419</b>	1,156,688
<b>Distribution cost</b>	<b>(114,069)</b>	(151,258)
<b>Administrative expenses</b>	<b>(169,957)</b>	(165,833)
<b>Profit from operations</b>	<b>1,243,730</b>	1,019,041
<b>Finance cost</b>	<b>(297,695)</b>	(285,792)
<b>Profit after taxation</b>	<b>665,863</b>	425,534
<b>Earnings per share</b>	<b>1.34</b>	0.89

To enter into other gases segments, your Company has acquired 100% shareholding of its associated company named Ghani Gases (Private) Limited after approval by the shareholders of the Company in their Extraordinary General Meeting held on March 02, 2024. In addition to above to enter into power generation business, your Company has formed a wholly owned subsidiary in the name of Ghani Power (Private) Limited.

#### Ghani Global Glass Limited (subsidiary company)

During the period 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 year under review, this subsidiary Company improved the sales / turnover and profitability as compared to the same period of last year. For the period ended March 2024, this subsidiary company closed the sales at amounting to Rs. 2,077 million mark as compared to last period end sales of Rs. 1,780 million showing the 17% increase in sale. Gross profit increased to Rs. 431 million from Rs. 404 million as compared to same period in last year. Distribution cost and administrative cost incurred during period is Rs. 27.7 million and Rs. 74.7 million whereas for the comparative period it was Rs. 34.8 million and Rs. 84.7 million, respectively. Administrative cost decreased due to right issue expenses incurred amounting to Rs. 36 million in last year. Profit from operations increased from 19% in corresponding period to 25%.

Finance cost significantly increased for the period incurred on the long term finance and working capital lines to Rs. 299 million compared to Rs. 174 million for the last period. Alhamdulillah this subsidiary Company earned profit amounting to Rs. 109 million as compared to the comparative period which was Rs. 87 million i.e. deteriorated to 05% from 13% ALHAMDULILLAH. In the result Earnings per share is Rs. 0.46 whereas during comparative period this subsidiary Company's Earnings per share was Rs. 0.36.

A comparison of the key financial results of this subsidiary Company for the period ended March 31, 2024 with the same period of last year is as under:

Particulars	Rupees in '000' except EPS	
	March 31, 2024	March 31, 2023
Gross sales	2,077,538	1,780,057
Sales - net	1,760,812	1,517,496
<b>Gross profit</b>	<b>431,831</b>	404,828
Administrative expenses	(74,709)	(84,791)
Selling and distribution expenses	(27,776)	(34,816)
<b>Profit from operations</b>	<b>435,783</b>	281,243
Finance cost	(299,622)	(174,956)
<b>Profit after taxation</b>	<b>109,475</b>	87,467
Earnings per share - basic and diluted (Rupees)	<b>0.46</b>	0.36

## FUTURE OUTLOOK

### Ghani Chemical Industries Limited (subsidiary company)

This subsidiary Company has been taking bold steps for new developments in healthcare both in public and private sector across the country with increasing emphasis on a healthier and generally better quality of life. In addition to oxygen, nitrous oxide, and other industrial gases like Liquid Nitrogen being prepared for use in pharmaceutical-based products as well as in food and beverage industry.

To meet the additional requirements of medical and industrial gases in Southern Region of the country, this subsidiary Company has decided to relocate one of the 110TPD ASU plant installed at Phool Nagar (out of two) at some suitable location.

This subsidiary Company is actively in process to setup Pakistan's largest and this company's 5th 275TPD ASU plant for manufacturing of medical and industrial gases at Hattar, KPK, Special Economic Zone. In addition to above, this subsidiary Company is setting up import substitute calcium carbide manufacturing project at Hattar, KPK, Special Economic Zone. Hopefully this project will save millions of foreign exchange and shall also contribute in improving foreign exchange reserves for the country. Both the projects are expected to be accomplished shortly.

Ghani Global Glass Limited (subsidiary company)

This subsidiary Company has planned to increase the capacity of Glass Ampoules and Vials production and for that purpose 6 high-tech fully automatic ampoules lines are being acquired. With this increased capacity this subsidiary company will be able to produce more than 50M ampoules per month. The machines will be available in partial shipments from July, 2024 on-wards.

Also we are working in Latin American companies for supply of Glass ampoules and Vials. Keeping our product quality Colombian company has approved our products. This will be a breakthrough to export the value added products other than Glass tube exports to these countries.

**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**



**MASROOR AHMAD KHAN**  
Chief Executive Officer



**ATIQUE AHMAD KHAN**  
Director

**Lahore**  
April 29, 2024

## اعترافات

بورڈ آف ڈائریکٹرز قابل قدر شیئر ہولڈرز، بینکوں/ مالیاتی اداروں، صارفین اور سپلائرز کے مسلسل تعاون، تعاون اور سرپرستی کے لیے ان کا شکریہ ادا کرنا چاہتا ہے۔ ہم کمپنی کے ایگزیکٹوز، عملے اور کارکنوں کی لگن، محنت اور تذبذب کو بھی ریکارڈ پر رکھنا چاہتے ہیں۔ یہ بتانے کی ضرورت نہیں کہ کمپنی کے کاروبار میں تمام ترقی اللہ تعالیٰ کی مرضی اور برکت کے بغیر ممکن نہیں۔

عنتیق احمد خان  
(ڈائریکٹر)

مسرور احمد خان  
(چیف ایگزیکٹو آفیسر)

لاہور:

29 اپریل 2024

Particulars	Rupees in '000' except EPS	
	March 31, 2024	March 31, 2023
Gross sales	2,077,538	1,780,057
Sales - net	1,760,812	1,517,496
<b>Gross profit</b>	<b>431,831</b>	<b>404,828</b>
Administrative expenses	(74,709)	(84,791)
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Finance cost	(299,622)	(174,956)
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Earnings per share - basic and diluted (Rupees)	<b>0.46</b>	0.36

## مستقبل کے امکانات

### غنی کیمیکل انڈسٹریز لمیٹڈ (ذیلی کمپنی)

آپ کی ذیلی کمپنی صحت مند اور عام طور پر بہتر معیار زندگی پر بڑھتے ہوئے زور کے ساتھ ملک بھر میں سرکاری اور نجی دونوں شعبوں میں صحت کی دیکھ بھال میں نئی پیش رفت کے لیے جرات مند اقدامات کر رہی ہے۔ آکسیجن کے علاوہ، نائٹرس آکسائیڈ، اور دیگر صنعتی گیسوں جیسے مائع نائٹروجن کو دواسازی پر مبنی مصنوعات کے ساتھ ساتھ کھانے اور مشروبات کی صنعت میں استعمال کے لیے تیار کیا جا رہا ہے۔

ملک کے جنوبی علاقے میں طبی اور صنعتی گیسوں کی اضافی ضروریات کو پورا کرنے کے لیے، آپ کی ذیلی کمپنی نے پھولنگر (دو میں سے) میں نصب ASU110TPD پلانٹ میں سے ایک کو کسی مناسب جگہ پر منتقل کرنے کا فیصلہ کیا ہے۔

آپ کی ذیلی کمپنی حطار، KPK، خصوصی اقتصادی زون میں طبی اور صنعتی گیسوں کی تیاری کے لیے پاکستان کا سب سے بڑا اور کمپنی کا 5 واں 275TPD ASU پلانٹ لگانے کے لیے سرگرم عمل ہے۔ مذکورہ بالا کے علاوہ، آپ کی ذیلی کمپنی حطار اسپیشل اکنامک زون میں امپورٹ متبادل کیشیم کاربائیڈ مینوفیکچرنگ پروجیکٹ قائم کر رہی ہے۔ امید ہے کہ اس منصوبے سے لاکھوں امریکی ڈالر کی بچت ہوگی اور ملک کے لیے زرمبادلہ کمانے کے دروازے بھی کھلیں گے۔ دونوں منصوبے جلد مکمل ہونے کی امید ہے۔

### غنی گلوبل گلاس لمیٹڈ (ذیلی کمپنی)

ذیلی کمپنی نے گلاس ایمپولز اور وائلز کی پیداوار کی صلاحیت کو بڑھانے کا منصوبہ بنایا ہے اور اس مقصد کے لیے 6 ہائی ٹیک مکمل طور پر خود کار ایمپولز لائنیں حاصل کی جا رہی ہیں۔ اس بڑھتی ہوئی صلاحیت کے ساتھ آپ کی ذیلی کمپنی ماہانہ 50M سے زیادہ ایمپولز تیار کر سکے گی۔ مشینیں جولائی 2024 سے آن وارڈ میں جزوی ترسیل میں دستیاب ہوں گی۔

اس کے علاوہ ہم لاطینی امریکی کمپنیوں میں شیشے کے ایمپولز اور وائلز کی فراہمی کے لیے کام کر رہے ہیں۔ کوالٹی کے معیار کو مد نظر رکھتے ہوئے کولمبیا کی کمپنی بھی ہماری مصنوعات سے مطمئن ہے۔ یہ ان ممالک کو گلاس ٹیوب کی برآمدات کے علاوہ ویلیو ایڈڈ مصنوعات کی برآمد کے لیے ایک پیش رفت ہوگی۔



Particulars	30-Mar-24	30-Mar-23
	(Rupees in'000 )	(Rupees in'000 )
Sales	4,300,660	3,706,324
Sales - net	3,645,771	3,148,932
Gross profit	1,167,419	1,156,688
Distribution cost	(114,069)	(151,258)
Administrative expenses	(169,957)	(165,833)
Profit from operations	1,243,730	1,019,041
Finance cost	(297,695)	(285,792)
Profit after taxation	665,863	425,534
Earnings per share	1.34	0.89

دیگر گیسوں کے حصوں میں داخل ہونے کے لیے، آپ کی ذیلی کمپنی نے 02 مارچ 2024 کو منعقدہ غیر معمولی جنرل میٹنگ میں ذیلی کمپنی کے شیئر ہولڈرز کی منظوری کے بعد اپنی منسلک کمپنی غنی گیسز (پرائیویٹ) لمیٹڈ کا 100% شیئر ہولڈنگ حاصل کر لی ہے۔ پاور جزیشن کے کاروبار میں داخل ہونے کے لیے اوپر کے علاوہ آپ کی ذیلی کمپنی نے غنی پاور (پرائیویٹ) لمیٹڈ کے نام سے ایک مکمل ملکیتی ذیلی ادارہ بنایا ہے۔

## غنی گلوبل گلاس لمیٹڈ (ذیلی کمپنی)

زیر جائزہ مدت کے دوران غنی گلوبل گلاس لمیٹڈ شیٹس کی نمایاں، ایپوز 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، آپ کی ذیلی کمپنی نے گزشتہ سال کی اسی مدت کے مقابلے فروخت/ کاروبار اور منافع میں بہتری لائی۔ مارچ 2024 کو ختم ہونے والی مدت کے لیے، آپ کی ذیلی کمپنی نے 2,077 ملین روپے کی فروخت بند کر دی ہے جو کہ گزشتہ مدت کے اختتام پر 1,780 ملین روپے کی فروخت کے مقابلے میں فروخت میں 17 فیصد اضافہ کو ظاہر کرتی ہے۔ مجموعی منافع گزشتہ سال کی اسی مدت کے مقابلے میں 404 ملین روپے سے بڑھ کر 431 ملین روپے ہو گیا۔ اس مدت کے دوران تقسیم کی لاگت اور انتظامی لاگت 27.7 ملین روپے اور 74.7 ملین روپے ہے جبکہ تقابلی مدت کے لئے یہ بالترتیب 34.8 ملین روپے اور 84.7 ملین روپے تھی۔ ذیلی کمپنی کا آپریٹنگ منافع 25% (مارچ 2023: 19%) ہے۔

طویل مدتی فنانس اور ورکنگ کپینٹل لائنوں پر خرچ ہونے والی مدت کے لیے فنانس لاگت میں نمایاں اضافہ ہوا جو گزشتہ مدت کے 174 ملین روپے کے مقابلے 299 ملین روپے ہو گیا۔ الحمد للہ ذیلی کمپنی نے تقابلی مدت کے مقابلے میں 109 ملین روپے کا منافع کمایا جو 87 ملین روپے تھا یعنی 13% الحمد للہ سے 05% تک گر گیا۔ نتیجے میں فی حصص آمدنی 0.46 روپے ہے جبکہ تقابلی مدت کے دوران ذیلی کمپنی کی فی حصص آمدنی 0.36 روپے تھی۔

گزشتہ سال کی اسی مدت کے ساتھ 30 مارچ 2024 کو ختم ہونے والی مدت کے لیے آپ کی ذیلی کمپنی کے اہم مالیاتی نتائج کا موازنہ حسب ذیل ہے:

Particulars	Rupees in thousands Except EPS	
	Mar. 31, 2024	Mar. 31, 2023
Gross sales	6,416,512	5,479,309
Net sales	5,430,881	4,644,365
Cost of sales	(3,818,197)	(3,067,226)
<b>Gross profit</b>	<b>1,612,684</b>	<b>1,577,139</b>
Distribution cost	(141,845)	(186,074)
Administrative expenses	(256,983)	(258,493)
Other expenses	(83,678)	(68,524)
Other income	379,589	175,097
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Finance cost	(415,895)	(385,958)
<b>Profit before taxation</b>	<b>1,093,872</b>	<b>853,187</b>
Taxation	(313,842)	(329,922)
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<b>Profit attributable to – Equity holders of the Holding Company</b>	<b>440,309</b>	<b>303,104</b>
<b>Combined earnings per share</b>	<b>1.24</b>	<b>0.86</b>

## 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۔

اللہ تعالیٰ کے فضل و کرم سے زیر نظر سال کے دوران تمام منفی معاشی عوامل کے باوجود، آپ کی ذیلی کمپنی نے گزشتہ سال کی اسی مدت کے مقابلے فروخت/کاروبار اور منافع میں بہتری لائی۔ مارچ 2024 کو ختم ہونے والی مدت کے لیے، آپ کی ذیلی کمپنی نے 4,301 ملین روپے کی فروخت بند کر دی ہے جو کہ گزشتہ مدت کے اختتام پر 3,706 ملین روپے کی فروخت کے مقابلے میں فروخت میں 16 فیصد اضافہ ظاہر کرتی ہے۔

مجموعی منافع گزشتہ سال کی اسی مدت کے مقابلے میں 1,156 ملین روپے سے بڑھ کر 1,167 ملین روپے ہو گیا۔ اس مدت کے دوران تقسیم کی لاگت اور انتظامی لاگت روپے ملین اور 169 ملین روپے ہے جبکہ تقابلی مدت کے لئے یہ بالترتیب 151 ملین روپے اور 165 ملین روپے تھی۔ ذیلی کمپنی کا آپریٹنگ منافع 34% (مارچ 2023: 32%) ہے۔

طویل مدتی فنانس اور ورکنگ کیپیٹل لائنوں پر خرچ ہونے والی مدت کے لیے مالیاتی لاگت 285 ملین روپے سے بڑھ کر 297 ملین روپے ہو گئی۔ الحمد للہ ذیلی کمپنی نے تقابلی مدت کے مقابلے میں 665 ملین روپے کا منافع کمایا جو کہ 425 ملین روپے تھا۔ نتیجہ میں فی حصص آمدنی 1.34 روپے ہے جبکہ تقابلی مدت کے دوران ذیلی کمپنی کی فی حصص آمدنی 0.89 روپے تھی۔

گزشتہ سال کی اسی مدت کے ساتھ 31 مارچ 2024 کو ختم ہونے والی مدت کے لیے آپ کی ذیلی کمپنی کے اہم مالیاتی نتائج کا موازنہ حسب ذیل ہے:

# ڈائریکٹرز رپورٹ

پیارے شیئر ہولڈرز

السلام علیکم ورحمۃ اللہ وبرکاتہ

آپ کی کمپنی (غنی گلوبل ہولڈنگز لمیٹڈ) کے ڈائریکٹر کمینیز ایکٹ 2017 کے تقاضوں کی تعمیل میں 31 مارچ 2024 کو ختم ہونے والے نو مہینوں کے لیے کمپنی کے غیر آڈٹ شدہ عبوری مالیاتی بیانات پیش کرنے پر خوش ہیں۔

## مالیاتی کارکردگی

### علیحدہ سے کارکردگی

اللہ تعالیٰ کے فضل و کرم سے، اگرچہ آپ کی کمپنی کی فروخت 31 مارچ 2024 کو ختم ہونے والے نو مہینوں کے دوران کم ہوئی، پھر بھی ایڈوانسز/بینک ڈپازٹس اور کارپوریٹ گارنٹی کے کمیشن پر منافع سے دیگر آمدنی کو شامل کرنے کی وجہ سے آپ کی کمپنی کے منافع میں اضافہ ہوا۔ آپ کی کمپنی کی سیلز نے 85.518 ملین روپے کی سیلز بند کردی ہیں جو کہ گزشتہ مدت کے اختتام پر 96.375 ملین روپے کی فروخت کے مقابلے میں فروخت میں 11 فیصد کمی کو ظاہر کرتی ہے۔ مجموعی منافع گزشتہ سال کی اسی مدت کے مقابلے میں 15.624 ملین روپے سے کم ہو کر 13.434 ملین روپے ہو گیا۔ مدت کے دوران خرچ ہونے والی انتظامی لاگت 12.295 ملین روپے ہے جبکہ تقابلی مدت کے لئے یہ بالترتیب 7.854 ملین روپے تھی۔

الحمد للہ کمپنی نے تقابلی مدت کے منافع کے مقابلے میں 23.223 ملین روپے کا منافع کمایا جو 10.118 ملین روپے تھا۔ نتیجے کے طور پر، فی حصص کی آمدنی 0.066 روپے تک بہتر ہو گئی جبکہ تقابلی مدت کے دوران کمپنی کی فی حصص آمدنی 0.029 روپے تھی۔

گزشتہ سال کی اسی مدت کے ساتھ 31 مارچ 2024 کو ختم ہونے والی مدت کے لیے آپ کی کمپنی کے اہم مالیاتی نتائج کا موازنہ حسب ذیل ہے:

Particulars	Rupees in thousands Except EPS	
	Mar. 31, 2024	Mar. 31, 2023
Gross sales	85,518	96,375
Sales – net	71,502	81,384
<b>Gross profit</b>	<b>13,434</b>	15,624
Administrative expenses	(12,295)	(7,854)
Other Income	29,578	5,912
<b>Profit from operations</b>	<b>30,208</b>	13,505
<b>Profit after taxation</b>	<b>23,223</b>	10,118
Earnings per share - basic and diluted (Rupees)	0.066	0.029

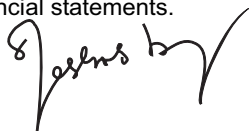
## مستحکم کارکردگی

گزشتہ مدت کے مقابلے میں 31 مارچ 2024 کو ختم ہونے والی مدت کے لیے ماتحت اداروں سمیت مالی کارکردگی حسب ذیل ہے:

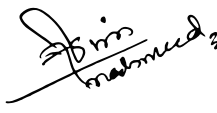
**GHANI GLOBAL HOLDINGS LIMITED**  
**UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2024**

		Un-audited March 31 2024	Audited June 30, 2023
	Note	---- Rupees in '000 ----	
<b>ASSETS</b>			
<b>Non-current assets</b>			
Intangible assets		70	70
Long term investments	6	3,581,141	3,581,141
		<u>3,581,211</u>	<u>3,581,211</u>
<b>Current assets</b>			
Stock in trade		97,779	86,087
Trade debts		8,686	4,193
Loans, advances and other receivables		190,930	94,543
Trade deposits and prepayments		1,344	640
Sales tax refundable		3,567	4,087
Advance income tax - net		13,277	14,068
Cash and bank balances		5,387	17,856
		<u>320,970</u>	<u>221,474</u>
<b>Total Assets</b>		<u><u>3,902,181</u></u>	<u><u>3,802,685</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Authorised capital			
400,000,000 (June 30, 2023: 400,000,000) ordinary shares of Rs.10 each		<u>4,000,000</u>	<u>4,000,000</u>
Issued, subscribed and paid up share capital		<u>3,541,197</u>	<u>3,541,197</u>
Revenue reserve - unappropriated profit		<u>269,050</u>	<u>245,827</u>
		<u>3,810,247</u>	<u>3,787,024</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	7	78,803	6,207
Contract liabilities		4,555	2,194
Unclaimed dividend		844	844
Provision for taxation		7,732	6,416
		<u>91,934</u>	<u>15,661</u>
<b>Contingencies and commitments</b>	8		
<b>Total Equity and Liabilities</b>		<u><u>3,902,181</u></u>	<u><u>3,802,685</u></u>

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



**Masroor Ahmad Khan**  
(Chief Executive Officer)



**Asim Mahmud**  
(Chief Financial Officer)



**Atique Ahmad Khan**  
(Director)

**GHANI GLOBAL HOLDINGS LIMITED**  
**UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS & OTHER**  
**COMPREHENSIVE INCOME**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024**

	Nine months period ended		Quarter ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
<b>Note</b>	----- Rupees in '000 -----			
Gross sales	85,518	96,375	25,843	44,762
Less: sales tax	(14,016)	(14,991)	(4,153)	(7,311)
Net sales	71,502	81,384	21,690	37,451
Cost of sales	(58,068)	(65,760)	(18,193)	(27,397)
<b>Gross profit</b>	<b>13,434</b>	<b>15,624</b>	<b>3,497</b>	<b>10,054</b>
Administrative expenses	(12,295)	(7,854)	(4,679)	(179)
Other expenses	(509)	(177)	(194)	0
Other income	29,578	5,912	11,339	2,008
	16,774	(2,119)	6,466	1,829
<b>Profit before taxation</b>	<b>30,208</b>	<b>13,505</b>	<b>9,963</b>	<b>11,883</b>
Taxation	(6,985)	(3,387)	(1,740)	(1,708)
<b>Profit after taxation</b>	<b>23,223</b>	<b>10,118</b>	<b>8,223</b>	<b>10,175</b>
<b>Other Comprehensive Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Comprehensive Income</b>	<b>23,223</b>	<b>10,118</b>	<b>8,223</b>	<b>10,175</b>
<b>Earnings per share</b>				
	----- Rupee -----			
- basic and diluted (Rupees)	9	0.066	0.029	0.023

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



Masroor Ahmad Khan  
(Chief Executive Officer)



Asim Mahmud  
(Chief Financial Officer)



Atique Ahmad Khan  
(Director)

**GHANI GLOBAL HOLDINGS LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024**

Nine months period ended	
March 31, 2024	March 31, 2023

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

**CASH FLOWS FROM OPERATING ACTIVITIES**

Profit before taxation 30,208 13,505

**Effect on cash flows due to working capital changes**

**(Increase) / decrease in current assets:**

Stock in trade	(11,692)	(60,574)
Trade debts	(4,493)	21,603
Loans, advances and other receivables	(96,387)	3,169
Trade deposits and prepayments	(704)	(220)
Sales tax refundable	520	(186)

**Increase / (decrease) in current liabilities:**

Trade and other payables	72,596	76,837
Book overdraft	0	(9,742)
Contract liabilities	2,361	0
	(37,799)	30,887

**Net cash (used in) / generated from operations**

(7,591) 44,392

**Income tax paid**

(4,878) (12,100)

**Net Cash (used in) / generated from operating activities**

(12,469) 32,292

**CASH FLOWS FROM INVESTING ACTIVITIES**

Long term investments made 0 0

(12,469) 32,292

**CASH FLOWS FROM FINANCING ACTIVITIES**

Proceeds from issue of right shares 0 0

Bank overdraft 0 0

0 0

**Net (decrease) / increase in cash and cash equivalents**

(12,469) 32,292

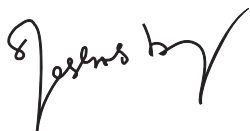
**Cash and cash equivalents at the beginning of the period**

17,856 3,469

**Cash and cash equivalents at the end of the period**

5,387 35,761

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



**Masroor Ahmad Khan**  
(Chief Executive Officer)



**Asim Mahmud**  
(Chief Financial Officer)



**Atique Ahmad Khan**  
(Director)

**GHANI GLOBAL HOLDINGS LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024**

	Share capital	Reserve	Total
		Accumulated profit	
	----- Rupees in '000 -----		
Balance as at July 01, 2022 (audited)	3,219,270	551,431	3,770,701
Total comprehensive income for the nine months period	0	10,118	10,118
Bonus shares issued	321,927	(321,927)	0
<b>Balance as at March 31, 2023 (un-audited)</b>	<b>3,541,197</b>	<b>239,622</b>	<b>3,780,819</b>
<b>Balance as at June 30, 2023 (audited)</b>	<b>3,541,197</b>	<b>245,827</b>	<b>3,787,024</b>
Total comprehensive income for the nine months period	0	23,223	23,223
<b>Balance as at March 31, 2024 (un-audited)</b>	<b>3,541,197</b>	<b>269,050</b>	<b>3,810,247</b>

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



**Masroor Ahmad Khan**  
**(Chief Executive Officer)**



**Asim Mahmud**  
**(Chief Financial Officer)**



**Atique Ahmad Khan**  
**(Director)**

**GHANI GLOBAL HOLDINGS LIMITED**  
**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024**

**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**

**2.1 Statement of compliance**

**2.1.1** These condensed interim unconsolidated 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 unconsolidated 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 unconsolidated 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. Unconsolidated condensed interim financial statements of the Company are prepared and are presented separately.



## **2.2 Basis of measurement**

These condensed interim unconsolidated financial statements have been prepared under the historical cost convention.

## **2.3 Functional and presentation currency**

These condensed interim unconsolidated financial statements are presented in Pak Rupees, which is also the Company's functional currency. All amounts have been rounded to the nearest thousand, unless otherwise stated.

## **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, 2023.

## **4. Changes In Accounting Standards, Interpretations And Amendments To Published Approved Accounting Standards**

### **4.1 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.

### **4.2 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.

## **5. Accounting estimates and judgements**

The preparation of condensed interim unconsolidated 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 unconsolidated 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.

	<b>Un-Audited March 31, 2024</b>	<b>Audited June 30, 2023</b>
<b>Note</b>	<b>----- Rupees in '000 -----</b>	
<b>6. LONG TERM INVESTMENTS - at cost</b>		
Subsidiary Companies - at cost		
<b>Quoted</b>		
<b>Ghani Global Glass Limited (GGGL)</b>		
120,235,680 ordinary shares of Rs.10 each (June 2023: 120,235,680 ordinary shares of Rs.10 each)	<b>1,423,690</b>	1,423,690
Equity held: 50.10% (June 2023: 50.10%)		
<b>Ghani Chemical Industries Limited (GCIL) (June 30, 2022: Un - quoted)</b>		
279,905,984 (June 30, 2023: 279,905,984) ordinary shares of Rs.10 each	<b>2,156,951</b>	2,156,951
Shareholding held: 55.96% (June 30, 2023: 58.53%)		
<b>Unquoted</b>		
<b>Kilowatt Labs Technologies Limited (KLTL)</b>		
49,996 (June 2022: 49,996) ordinary shares of Rs.10 each	<b>500</b>	500
Equity held: 99.99% (June 2023: 99.99%)		
	<b>3,581,141</b>	<b>3,581,141</b>
<b>6.1</b> 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. Further, future financial projections compiled by the management indicate that GGGL is expected to earn material profits in the foreseeable future as second furnace has become operational during the preceding financial year thereby increasing the capacity and exports volume. In addition, GGGL's products are import substitute benefiting from import restrictions imposed by the Government of Pakistan.		
	<b>Un-Audited March 31, 2024</b>	<b>Audited June 30, 2023</b>
	<b>----- Rupees in '000 -----</b>	
<b>7. TRADE AND OTHER PAYABLES</b>		
Trade creditors	<b>5,368</b>	4,625
Accrued liabilities	<b>259</b>	1,038
Withholding tax payable	<b>224</b>	272
Due to related parties		
- Ghani Chemical Industries Limited	<b>72,952</b>	272
	<b>78,803</b>	<b>6,207</b>

## 8. CONTINGENCIES AND COMMITMENTS

### 8.1 Contingencies

The Company has provided corporate guarantees aggregating Rs.2,386,000 thousand (June 30, 2023: Rs.1,150,000 thousand) to the banks against finance facilities availed by its Subsidiary Companies.

### 8.2 Commitments

Commitments against irrevocable letters of credit for import of finished good stocks aggregated Rs.86.944 million (June 30, 2023 : Rs.14.709 million).

## 9. EARNINGS PER SHARE

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

	<b>Rupees in thousand</b>	
Profit after taxation attributable to ordinary shareholders	<u><b>23,223</b></u>	<u>10,118</u>
	<b>(Number of shares)</b>	
Weighted average number of ordinary shares in issue during the year	<u><b>354,119,590</b></u>	<u>354,119,590</u>
	<b>----- Rupee -----</b>	
Earnings per share - basic	<u><b>0.066</b></u>	<u>0.029</u>

## 10. TRANSACTIONS WITH RELATED PARTIES

### 10.1 Transactions with Related Parties

	<b>Un-audited March 31, 2024</b>	<b>Un-audited March 31, 2023</b>
	<b>Rupees in thousand</b>	
Guarantees' commission	<b>6,758</b>	3,088
Sales	<b>0</b>	7,740
Return on advance received	<b>(4,571)</b>	0
Return on advance given	<b>20,941</b>	158

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

## 11. FINANCIAL RISK MANAGEMENT

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

The condensed interim unconsolidated 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].

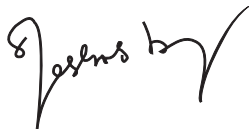
The carrying values of all financial assets and liabilities reflected in these interim financial statements approximate their fair values.

## **12. 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 March 31, 2023.
- 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.

## **13. DATE OF AUTHORISATION FOR ISSUE**

These unconsolidated financial statements were approved by the Board of Directors and authorised for issue on **April 29, 2024**.



**Masroor Ahmad Khan**  
(Chief Executive Officer)



**Asim Mahmud**  
(Chief Financial Officer)

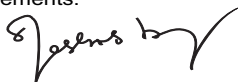


**Atique Ahmad Khan**  
(Director)


**GHANI GLOBAL HOLDINGS LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2024**

	Note	Un-audited March 31, 2024 Rupees in thousand	Audited June 30, 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	12,287,656	9,725,772
Right of use assets		488,739	498,874
Intangible assets		350,347	350,173
Long term deposits		79,068	79,654
		<b>13,205,810</b>	<b>10,654,473</b>
<b>Current assets</b>			
Stores, spares and loose tools		753,478	527,367
Stock-in-trade		1,520,657	1,010,432
Trade debts		2,013,055	1,474,634
Loans and advances		521,243	786,845
Deposits, prepayments and other receivables		587,864	462,945
Tax refunds due from the Government		343,643	264,125
Advance income tax		505,921	638,203
Short term Investment		180,000	911,000
Cash and bank balances		524,923	675,139
		<b>6,950,784</b>	<b>6,750,690</b>
<b>Total assets</b>		<b>20,156,594</b>	<b>17,405,163</b>
<b>Equity and liabilities</b>			
<b>Share capital and reserves</b>			
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		3,541,197	3,541,197
Loans from directors		1,980	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		1,881,371	1,441,062
Equity attributable to the equity holders of the Holding Company		7,836,583	7,396,195
Non-controlling interest		4,715,161	4,375,440
<b>Total equity</b>		<b>12,551,744</b>	<b>11,771,635</b>
<b>Non-current liabilities</b>			
Long term finances	5	2,088,799	1,646,803
Redeemable capital - Sukuk		800,000	0
Long term security deposits		62,766	49,491
Lease liabilities		5,461	5,805
Deferred liabilities		822,434	713,004
		<b>3,779,460</b>	<b>2,415,103</b>
<b>Current liabilities</b>			
Trade and other payables		606,621	515,150
Contract liabilities - advances from customers		418,926	66,869
Unclaimed dividend		1,335	1,335
Accrued profit		322,800	158,289
Short term borrowings		1,804,221	1,755,569
Current portion of non-current liabilities		501,112	473,327
Taxation		170,375	247,886
		<b>3,825,390</b>	<b>3,218,425</b>
<b>Total liabilities</b>		<b>7,604,850</b>	<b>5,633,528</b>
<b>Contingencies and commitments</b>	6		
<b>Total equity and liabilities</b>		<b>20,156,594</b>	<b>17,405,163</b>

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



Masroor Ahmad Khan  
(Chief Executive Officer)



Asim Mahmud  
(Chief Financial Officer)

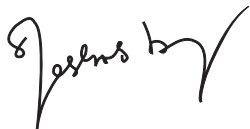


Atique Ahmad Khan  
(Director)

**GHANI GLOBAL HOLDINGS LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024**

	Six months period ended		Quarter ended		
	Mar. 31, 2024	Mar. 31, 2023	Mar. 31, 2024	Mar. 31, 2023	
Note	----- Rupees in thousand -----				
Gross sales	6,416,512	5,479,309	1,993,823	1,896,614	
Less: sales tax	(983,433)	(829,514)	(300,563)	(301,198)	
Less: Trade discounts	(2,198)	(5,430)	0	(2,765)	
Net sales	5,430,881	4,644,365	1,693,260	1,592,651	
Cost of sales	(3,818,197)	(3,067,226)	(1,241,052)	(1,051,034)	
<b>Gross profit</b>	<b>1,612,684</b>	<b>1,577,139</b>	<b>452,208</b>	<b>541,617</b>	
Distribution cost	(141,845)	(186,074)	(50,088)	(60,341)	
Administrative expenses	(256,983)	(258,493)	(89,600)	(78,763)	
Other expenses	(83,678)	(68,524)	(22,962)	(23,445)	
Other income	379,589	175,097	157,907	73,950	
	(102,917)	(337,994)	(4,743)	(88,599)	
<b>Profit from operations</b>	<b>1,509,767</b>	<b>1,239,145</b>	<b>447,465</b>	<b>453,018</b>	
Finance cost	(415,895)	(385,958)	(122,701)	(124,518)	
<b>Profit before taxation</b>	<b>1,093,872</b>	<b>853,187</b>	<b>324,764</b>	<b>328,500</b>	
Taxation	(313,842)	(329,922)	(62,769)	(121,089)	
<b>Profit after taxation</b>	<b>780,030</b>	<b>523,265</b>	<b>261,995</b>	<b>207,411</b>	
<b>Attributable to:</b>					
- Equity holders of the Holding Company	440,309	303,104	147,656	123,443	
- Non-controlling interest	339,721	220,161	114,339	83,968	
	780,030	523,265	261,995	207,411	
	----- Rupees -----				
Combined earnings per share	7	1.24	0.86	0.42	0.35

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



Masroor Ahmad Khan  
(Chief Executive Officer)



Asim Mahmud  
(Chief Financial Officer)

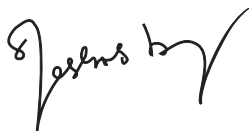


Atique Ahmad Khan  
(Director)


**GHANI GLOBAL HOLDINGS LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024**

	Mar. 31, 2024	Mar. 31, 2023
Note	Rupees in thousand	
<b>Profit after taxation</b>	<b>780,030</b>	523,265
<b>Other comprehensive income</b>	<b>0</b>	0
<b>Total comprehensive income</b>	<b><u>780,030</u></b>	<u>523,265</u>
<b>Attributable to:</b>		
- Equity holders of the Holding Company	<b>440,309</b>	303,104
- Non-controlling interest	<b>339,721</b>	220,161
	<b><u>780,030</u></b>	<u>523,265</u>

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



**Masroor Ahmad Khan**  
(Chief Executive Officer)



**Asim Mahmud**  
(Chief Financial Officer)



**Atique Ahmad Khan**  
(Director)

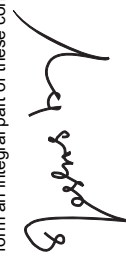
**GHANI GLOBAL HOLDINGS LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024**

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

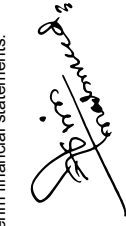
Rupees in thousand

Balance as at July 01, 2022 - Restated	3,219,270	929,285	0	1,342,746	1,398,327	6,889,628	3,536,731	10,426,359
Transactions with owners:								
Bonus shares issued	321,927	0	0	0	(321,927)	0	0	0
Effect of 22 million B class shares of Rs. 10 each by Ghani Chemical Industries Ltd.	0	0	0	0	0	0	220,000	220,000
Income attributable to non-controlling interest	0	0	0	0	0	0	220,161	220,161
Income attributable to equity holders of the Holding Company	0	0	0	0	303,104	303,104	0	303,104
<b>Balance as at March 31, 2023</b>	<b>3,541,197</b>	<b>929,285</b>	<b>0</b>	<b>1,342,746</b>	<b>1,379,504</b>	<b>7,192,732</b>	<b>3,976,892</b>	<b>11,169,624</b>
Balance as at July 01, 2023	3,541,197	1,069,289	1,901	1,342,746	1,441,062	7,396,195	4,375,440	11,771,635
Change in directors' loans- net	0	0	79	0	0	79	0	79
Income attributable to non-controlling interest	0	0	0	0	0	0	339,721	339,721
Income attributable to equity holders of the Holding Company	0	0	0	0	440,309	440,309	0	440,309
<b>Balance as at March 31, 2024</b>	<b>3,541,197</b>	<b>1,069,289</b>	<b>1,980</b>	<b>1,342,746</b>	<b>1,881,371</b>	<b>7,836,583</b>	<b>4,715,161</b>	<b>12,551,744</b>

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



**Masroor Ahmad Khan**  
(Chief Executive Officer)



**Asim Mahmud**  
(Chief Financial Officer)



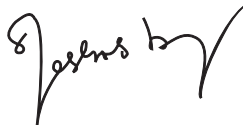
**Atique Ahmad Khan**  
(Director)



**GHANI GLOBAL HOLDINGS LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024**

	Un-audited March 31, 2024	Un-audited March 31, 2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for the period - before taxation	1,093,872	853,187
<b>Adjustments for non-cash charges and other items:</b>		
Finance cost	415,895	385,958
Depreciation	275,487	256,890
Amortization of right-of-use assets	10,135	7,900
Amortization of intangible assets	0	2,221
Gain on disposal of operating fixed assets	(42,545)	(7,679)
Loss on forward foreign exchange contracts	1,123	(428)
Allowance for expected credit loss	0	5,000
Amortisation of deferred income	0	(323)
<b>Profit before working capital changes</b>	<b>1,753,967</b>	<b>1,502,726</b>
<b>Effect on cash flows due to working capital changes</b>		
<b>Increase in current assets:</b>		
Stores, spares and loose tools	(226,111)	(566,256)
Stock-in-trade	(510,225)	(207,519)
Trade debts	(538,421)	(227,655)
Loans and advances	265,602	(831,808)
Deposits, prepayments and other receivables	(124,919)	10,171
Short term Investment	731,000	459,000
Tax refunds due from the Government	(79,518)	(12,469)
<b>Increase in current liabilities:</b>		
Trade and other payables	90,348	228,239
Book overdraft	0	(9,742)
Contract liabilities - advances from customers	352,057	0
Payable to related party	0	886
	<b>(40,187)</b>	<b>(1,157,153)</b>
<b>Cash generated from operations</b>	<b>1,713,780</b>	<b>345,573</b>
Income tax paid - net	(150,045)	(182,687)
<b>Net cash generated from operating activities</b>	<b>1,563,735</b>	<b>162,886</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Fixed capital expenditure	(2,915,781)	(304,860)
Proceeds from sale of operating fixed assets	120,983	67,696
Intangible assets	(174)	0
Long term investment - Net	0	626,628
<b>Net cash (used in) / generated from investing activities</b>	<b>(2,794,972)</b>	<b>389,464</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term finances	633,323	419,431
Redeemable capital - Sukuk (redeemed) net	637,499	(162,500)
Lease finances	(344)	(433)
Long term security deposits - net	13,275	4,825
Short term borrowings	48,652	(355,553)
Proceeds against shares deposit money	0	220,000
Finance cost paid	(251,384)	(362,450)
<b>Net cash generated from / (used in) financing activities</b>	<b>1,081,021</b>	<b>(236,680)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(150,216)</b>	<b>315,670</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>675,139</b>	<b>908,757</b>
<b>Cash and cash equivalents at end of the period</b>	<b>524,923</b>	<b>1,224,427</b>

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



**Masroor Ahmad Khan**  
**(Chief Executive Officer)**



**Asim Mahmud**  
**(Chief Financial Officer)**



**Atique Ahmad Khan**  
**(Director)**

**GHANI GLOBAL HOLDINGS LIMITED**  
**NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024**

**1. THE GROUP AND ITS OPERATIONS**

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

**Legal status and operations**

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

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

**1.2 Subsidiary Companies**

**(a) Ghani Global Glass Ltd. (GGGL)**

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

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

GGGL is a subsidiary of GGHL, which holds 120,235,680 (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 55.96% (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 March 31, 2024	Audited June 30, 2023	
Note	Rupees in thousand		
Operating fixed assets	4.1	9,013,244	8,693,005
Capital work-in-progress	4.2	1,259,526	259,899
Stores held for capitalisation		1,997,386	758,607
Advance against construction of building		17,500	14,261
		<u>12,287,656</u>	<u>9,725,772</u>
<b>4.1 Operating fixed assets - tangible</b>			
Opening book value		8,693,005	7,391,711
Add: addition during the period	4.1.1	674,185	1,274,678
Less: book value of the disposals		(78,459)	(60,017)
Add: surplus on revaluation		0	379,126
Add: book value of held for sales		0	52,250
		<u>9,288,731</u>	<u>9,037,748</u>
Less: depreciation charged during the period		(275,487)	(344,743)
Closing book value		<u>9,013,244</u>	<u>8,693,005</u>
<b>4.1.1 Addition during the period / year</b>			
	Un-audited March 31, 2024	Audited June 30, 2023	
	Rupees in thousand		
Building	45,830	195,129	
Plant & Machinery	379,504	475,888	
Furnace	0	473,769	
Furniture and fixtures	4,797	14,520	
Office equipment's	7,387	13,144	
Computers	1,486	2,300	
Vehicles	235,181	99,928	
	<u>674,185</u>	<u>1,274,678</u>	

	<b>Un-audited March 31, 2024</b>	Audited June 30, 2023
<b>4.2 Capital work-in-progress</b>		
Buildings	<b>38,821</b>	38,533
Plant and machinery	<b>4.2.1 1,220,705</b>	221,366
	<u><b>1,259,526</b></u>	<u>259,899</u>
<b>4.2.1 Buildings</b>		
Opening balance	<b>38,533</b>	206,837
Additions during the period	<b>288</b>	17,605
Capitalized during the period	<b>0</b>	(185,909)
Closing balance	<u><b>38,821</b></u>	<u><b>38,533</b></u>
<b>4.2.1 Plant and machinery</b>		
Opening balance	<b>221,366</b>	876,732
Additions during the period	<b>1,049,635</b>	215,962
Capitalized during the period	<b>(50,296)</b>	(871,328)
Closing balance	<u><b>1,220,705</b></u>	<u><b>221,366</b></u>
<b>5. LONG TERM FINANCES</b>	<b>Un-audited March 31, 2024</b>	Audited June 30, 2023
<b>From banking companies - secured</b>	<b>Rupees in thousand</b>	
Diminishing Musharakah	<b>2,568,269</b>	1,934,946
Current portion grouped under current liabilities:	<b>(479,470)</b>	(288,143)
	<u><b>2,088,799</b></u>	<u>1,646,803</u>
<b>6. CONTINGENCIES AND COMMITMENTS</b>		
<b>The Holding Company</b>		
<b>Contingencies</b>		
The Company has provided corporate guarantees aggregating Rs.2,386,000 thousand (June 30, 2023: Rs.1,150,000 thousand) to the banks against finance facilities availed by its Subsidiary Companies.		
<b>6.1 Commitments</b>		
Commitments against irrevocable letters of credit for import of finished good stocks aggregated Rs.86.944 million; (June 30, 2023 : Rs.14.709 million).		
<b>Contingencies of GCIL</b>		
<b>6.2</b>	The GCIL 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 off 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 GCIL dated 21 February 2023. Whereas LESCO has filed a petition in Supreme Court of Pakistan against the decision of Honorable Lahore High Court and the Supreme Court of Pakistan has referred the case to NEPRA and NEPRA has given its verdict against the applicants and the GCIL has filed another writ petition in Honorable Islamabad High Court(IHC). IHC granted the stay and the case in pending adjudication. Our Legal counsel is confident that GCIL has strong grounds to win the case in its favor. The financial impact of the case was Rs. 146.785 million.	
<b>6.3</b>	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 of GCIL

- 6.4 Commitments in respect of letters of credit amounted to Rs. 235.618 million (June 30, 2023: Rs.1,943.721 million).
- 6.5 Commitments for construction of buildings as at March 31, 2024 amounted Rs.250 million; (June 30,2023:Rs.200 million).

### GGGL

#### Contingencies

- 6.6 Guarantees were issued by banks on behalf of the GGGL in the ordinary course of business amounting to Rs. 60.41 million (2023: Rs. 56.41 million) in the favour of Sui Northern Gas Pipelines Limited against gas connection.
- 6.7 Guarantees issued by banks on behalf of the Company in the ordinary course of business amounting to Rs. 14.304 million (2023: Rs. 14.304 million) in favour of Lahore Electric Supply Company (LESCO) against extension of electricity load.
- 6.8 GGGL has filed a petition under section 33 of EOBI Act, 1976 before the Adjudicating Authority EOBI, Lahore to contest self assessed and illegal demands amounting to Rs. 7.008 million issued by Regional Office, EOBI. The case is at argument stage and the management is hopeful, as per advice of the legal counsel, that the case would be decided in favour of the GGGL.
- 6.9 For the tax year 2022, the Assistant / Deputy Commissioner Inland Revenue, Range-15, Unit-30, Zone-V, LTO, Lahore had passed an order U/S 170 (4) of the Income Tax Ordinance, 2001 on the issue of rejection of balance refund amounting to Rs. 2,788,743 and passed an order dated April 10, 2023. Against the order, GGGL has filed appeal before the commissioner Inland Revenue (Appeals-V), Lahore on April 26, 2023, which is remanded back by the Commissioner Inland Revenue.
- 6.10 GGGL 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 off 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 GGGL dated 21 February 2023. Whereas LESCO has filed a petition in Supreme Court of Pakistan against the decision of Honorable Lahore High Court and the Supreme Court of Pakistan has referred the case to NEPRA and NEPRA has given its verdict against the applicants and GGGL has filed another writ petition in Honorable Islamabad High Court(IHC). IHC granted the stay and the case in pending adjudication. Our Legal counsel is confident that GGGL has strong grounds to win the case in its favor. The financial impact of the case was Rs. 36.712 million.

#### Commitments

- 6.11 Commitments in respect of letter of credit for machinery, raw materials, stores and spares outstanding as at the reporting date were of Rs. 154.438 million (2022: Rs. 152.358 million).

### 7. COMBINED EARNINGS PER SHARE

	<b>Un-audited March 31, 2024</b>	<b>Un-audited March 31, 2023</b>
There is no dilutive effect on earnings per share of the Holding Company, which is based on:	<b>Rupees in thousand</b>	
Profit after taxation attributable to equity holders of the Holding Company	<b>440,309</b>	303,104
	<b>(Number of shares)</b>	
Weighted average number of shares outstanding during the year	<b>354,119,590</b>	354,119,590
	<b>----- Rupees -----</b>	
Combined earnings per share - basic	<b>1.24</b>	0.86

## 8. 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	March 31, 2024 Rupees in thousand	March 31, 2023
<b>Directors</b>	Rent charged	<b>1,949</b>	3,986
	Rent paid	<b>2,392</b>	7,932
Employees' Provident Fund Trust	Contribution	<b>33,641</b>	29,580

## 9. Financial risk management

### 9.1 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.

### 9.2 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.

## 10. SEGMENT REPORTING

### 10.1. 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:

Descriptions	Period end March 31, 2024			Period end March 31, 2023		
	Industrial and Medical Gases	Industrial Chemicals	Total	Industrial and Medical Gases	Industrial Chemicals	Total
----- Rupees in thousand -----						
Net sales	3,529,232	116,539	3,645,771	2,612,296	536,636	3,148,932
Cost of sales	(2,376,152)	(102,200)	(2,478,352)	(1,533,486)	(458,758)	(1,992,244)
Gross profit	1,153,080	14,339	1,167,419	1,078,810	77,878	1,156,688
Distribution cost	(110,647)	(3,422)	(114,069)	(143,695)	(7,563)	(151,258)
Administrative expenses	(161,459)	(8,498)	(169,957)	(152,566)	(13,267)	(165,833)
	(272,106)	(11,920)	(284,026)	(296,261)	(20,830)	(317,091)
Segment profit	880,974	2,419	883,393	782,549	57,048	839,597
Unallocated corporate expenses						
Other expenses			(72,312)			(60,269)
Other income			432,649			239,713
			1,243,730			1,019,041
Finance cost			(297,695)			(285,792)
Profit before taxation			946,035			733,249
Taxation			(280,172)			(307,715)
Profit after taxation			665,863			425,534

The segment assets and liabilities at the reporting date for the year-end were as follows:

	As at March 31, 2024			As at March 31, 2023		
	Industrial and Medical Gases	Industrial Chemicals	Total	Industrial and Medical Gases	Industrial Chemicals	Total
----- Rupees in thousand -----						
Segment assets	12,380,948	2,487	12,383,435	8,417,121	32,681	8,449,802
Unallocated assets			3,387,363			3,890,136
Total assets			15,770,798			12,339,938
Segment liabilities	2,158,847	354,822	2,513,669	2,031,179	3,066	2,034,245
Unallocated liabilities			3,761,308			2,055,370
Total liabilities			6,274,977			4,089,615

- 10.2.** All the non-current assets of the Company at the reporting date were located within Pakistan. Depreciation expense mainly relates to industrial and medical gases segment.
- 10.3.** Transfers between business segments are recorded at cost. There were no inter segment transfers during the period.
- 10.4.** One of the Company's customers having net sales aggregating Rs.1,021.174 million contributed towards 28.01% of the Company's net sales.
- 11. CORRESPONDING FIGURES**

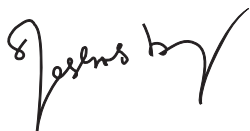
The corresponding figures have been rearranged and reclassified, wherever considered necessary, for the purposes of comparison and better presentation. However, no significant reclassification has been made.



The comparative consolidated condensed interim statement of financial position presented in these consolidated condensed interim financial statements has been extracted from the audited consolidated financial statements of the Company for the year ended June 30, 2023, whereas the comparative consolidated condensed interim statement of profit or loss & other comprehensive income, consolidated condensed interim statement of changes in equity and consolidated condensed interim statement of cash flows have been extracted from the un-audited consolidated condensed interim financial statements for the period ended March 31, 2023.

## 12. DATE OF AUTHORISATION FOR ISSUE

These consolidated condensed interim financial statements were approved and authorized for issue in Board of Directors meeting held on April 29, 2024.



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**Masroor Ahmad Khan**  
(Chief Executive Officer)



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**Asim Mahmud**  
(Chief Financial Officer)



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**Atique Ahmad Khan**  
(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**

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