

1st Quarter
September 2014

Faith
Experience
Innovation
Growth

A Company of Ghani Global Group
Ghani Gases Limited
Manufacturer of Industrial & Medical Gases



CORPORATE INFORMATION

Board of Directors

Mr. Masroor Ahmad Khan, Chairman
Mr. Atique Ahmad Khan, CEO
Mr. Hafiz Farooq Ahmad
Mrs. Ayesha Masroor
Mrs. Rabia Atique
Mrs. Saira Farooq
Mr. Farzand Ali

Audit Committee

Mr. Masroor Ahmad Khan, Chairman
Mr. Hafiz Farooq Ahmad
Mrs. Rabia Atique

HR & R Committee

Mr. Hafiz Farooq Ahmad, Chairman
Mr. Atique Ahmad Khan
Mrs. Saira Farooq
Mr. Farzand Ali

Company Secretary

Mr. Farzand Ali, FCS

Chief Financial Officer

Mr. Asim Mahmud, FCA

Legal Advisor

DSK Law

Auditors

Rizwan & Company
Chartered Accountants
Member Firm of DFK International

Share Registrar

THK Associates (Pvt) Limited
2nd Floor, State Life Building No. 3,
Dr. Ziauddin Ahmed Road,
Karachi-75530.
UAN: +92 (021) 111-000-322
Fax: +92 (021) 35655595



GGL - I

52-km, Multan Road, Phool Nagar
Distt. Kasur
Ph: (049) 4510349-549
Fax: (049) 4510749
E-mail: ggl1plant@ghaniglobal.com

GGL - II

53-A, Commercial Area, Eastern
Industrial Zone, Port Qasim, Karachi
Ph: (021) 34740540-41
Fax: (021) 34740542
E-mail: ggl2plant@ghaniglobal.com

Corporate / Registered Office

82-N, Model Town (Ext),
Lahore-54000, Pakistan
UAN: (042) 111 -ghani1 (442-641)
Ph: (042) 35161424-25
Fax: (042) 35160393
E-mail: info@ghaniglobal.com
Website: www.ghaniglobal.com

Site Office

Main G.T. Road, Tarnol, Islamabad
E-mail: sales.west@ghaniglobal.com

Bankers

Al-Baraka Bank (Pakistan) Limited
Allied Bank Limited
Askari Bank Limited
Bank Al-Falah Limited
Bank Al-Habib Limited
Bank Islami Pakistan Limited
Burj Bank Limited
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
KASB Bank Limited
MCB Bank Limited
National Bank of Pakistan
Soneri Bank Limited
Standard Chartered Bank
(Pakistan) Limited
The Bank of Khyber
United Bank Limited



DIRECTORS' REPORT

Dear Members

Assalam-o-Alaikum Wa RehmatUllah Wa Barakatoh

The Directors of your Company are pleased to present the unaudited condensed interim financial statements of the Company for the first quarter ended September 30, 2014, in compliance with the requirements of Companies Ordinance, 1984.

OVERVIEW OF THE ECONOMY

Decades of internal political disputes and low levels of foreign investment have led to slow growth and underdevelopment in Pakistan. Agriculture accounts for more than one-fifth of output and two-fifths of employment. Textiles account for most of Pakistan's export earnings, and Pakistan's failure to expand a viable export base for other manufactures has left the country vulnerable to shifts in world demand. Reflecting some improvement in electricity supply that facilitated increased industrial production, growth in the gross domestic product (GDP) of Pakistan reached an estimated 4.1% in Fiscal Year 2014, unexpectedly accelerating from 3.7% in FY2013. Reform initiated by the government helped improve economic conditions during the year. Renewed support from development partners and a \$2 billion eurobond issue, the first in 7 years, helped stabilize the currency and rebuild foreign exchange reserves from very low levels. The continuation of economic reforms and efforts to improve the security environment would improve business confidence and help revive private investment. However, even concerted reform will need several years to eliminate electricity and gas shortfalls and to effect the change needed to lift structural constraints on growth.

Headline inflation increased to an average of 8.6% in FY2014 from 7.4% in the previous year. Consumer price inflation was volatile through the year because of food price spikes in the first half of 2014. Security challenges, floods in September 2014 in parts of the country, and political demonstrations pose downside risks to the FY2015 forecast.

FINANCIAL PERFORMANCE:

Your Company's sales during the period under review has increased to Rs. 427.77 million against Rs. 287.06 million as compared with the same period of last year depicting growth of 49.01%. Gross profit has increased to Rs. 126.96 million against the gross profit of Rs. 66.16 million if compared with the same period of last year posting increase in gross profit rate to 33.95% from 26.73%. Distribution cost remained almost same as percentage of net sales, however administrative expenses increased in absolute terms and in term of percentage to net sales. This period operating profit has increased to Rs. 66.87 million against profit of Rs. 29.86 million as compared to the same period of last year. The period under review profit after taxation is amounted to Rs. 19.81 million and earnings per share (EPS) Rs. 0.27 against the profit of Rs. 16.90 million and EPS of Rs. 0.23 if compared with the same period of last year.

A comparison of the key financial results of your Company for the period ended September 30, 2014 with the same period last year is as under:

Particulars	Rupees in '000' except EPS			
	September 2014	September 2013	Variance	%
Sales	427,767	287,065	140,702	49.01
Net Sales	373,943	247,490	126,453	51.09
Gross Profit	126,958	66,156	60,802	91.91
- As %age of net sales	33.95%	26.73%		
Distribution cost	34,928	24,381	10,547	43.26
- As %age of net sales	9.34%	9.85%		
Administrative expenses	23,934	11,353	12,581	110.82
- As %age of net sales	6.40%	4.59%		
Operating profit	66,873	29,855	37,018	123.99
- As %age of net sales	17.88%	12.06%		
Profit before taxation	38,387	19,377	19,010	98.11
Net Profit	19,805	16,898	2,907	17.20
Earnings per share	0.27	0.23	0.04	17.39



FUTURE PROSPECTS

Overall economy is somehow in the state of standstill due to political impasse. Government's concentration on economical reforms is seemingly highly disturbed on account of political protests. Our sector is no exception to this situation. Moreover, active competition especially in southern part of the country, is dragging the prices down, in turn, squeezing the margins. With the blessings of ALMIGHTY ALLAH and prayers of you all, the directors and management of your company are focusing on the clear strategy to meet the objectives and goals of the company.

As already announced that your company is planning to set up two 06 MW coal fired thermal power plants to meet the energy requirements of both units. First plant shall be commissioned IN SHAA ALLAH at GGL 1 site, due to extreme load shedding in Punjab. This power plant shall not only ensure IN SHAA ALLAH continuous production with economic energy resource and enhanced production of high value product- Argon.

The directors of your company always endeavor to foresee challenges of future. In this context, planning has been initiated ALHAMDULILLAH for commissioning of plant in western region of the country. After achieving that milestone, your company's production capacity shall rank at the top IN SHAA ALLAH in the whole country.

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
October 31, 2014

For and behalf of Board of Directors

Atique Ahmad Khan
Chief Executive Officer



CONDENSED INTERIM BALANCE SHEET AS AT 30 SEPTEMBER 2014

		30 September 2014	30 June 2014			30 September 2014	30 June 2014
	Note	(Rupees '000)			Note	(Rupees '000)	
EQUITY AND LIABILITIES				ASSETS			
Share capital and reserves				Non-current assets			
Authorized share capital				Property, plant and equipment			
125,000,000 (30 June 2014: 125,000,000) ordinary shares of Rupees 10/- each		1,250,000	1,250,000	Operating fixed assets	8	2,201,945	2,182,343
				Assets subject to ijara financing		151,847	151,882
				Capital work in progress		72,859	14,030
						2,426,651	2,348,255
Issued, subscribed and paid up share capital	5	742,746	742,746	Intangible assets		280	350
Capital reserve-share premium		30,000	30,000	Long term investments		45,000	45,000
Unappropriated Profit		247,501	227,696	Long term deposits & prepayments		66,705	64,162
Total equity		1,020,247	1,000,442			2,538,636	2,457,767
Non-current liabilities				Current assets			
Long term financing	6	345,686	373,088	Stores, spare parts and loose tools		59,018	68,865
Loan from sponsors		1,139,172	1,004,104	Stock-in-trade		73,814	23,225
Liabilities against assets subject to ijara financing		41,777	49,007	Trade debts		175,907	157,264
Long term security deposits		20,950	21,550	Loans and advances		105,360	94,960
Deferred taxation		24,600	12,543	Trade deposits and short term prepayments		15,982	17,620
		1,572,185	1,460,292	Balances with statutory authorities		739	-
Current liabilities				Other receivables		69	972
Trade and other payables		119,856	124,621	Advance tax		81,475	82,234
Accrued profit on financings		16,135	14,076	Cash and bank balances		237,432	234,489
Short term borrowings		405,047	376,583			749,796	679,629
Current portion of non current liabilities		148,437	143,781				
Provision for taxation		6,525	17,601				
		696,000	676,662				
Total liabilities		2,268,185	2,136,954	TOTAL ASSETS		3,288,432	3,137,396
TOTAL EQUITY AND LIABILITIES		3,288,432	3,137,396				

CONTINGENCIES AND COMMITMENTS

7

The annexed notes form an integral part of these condensed interim financial information.


ATIQUE AHMAD KHAN
 (CHIEF EXECUTIVE OFFICER)


HAFIZ FAROOQ AHMAD
 (DIRECTOR)



CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2014 (UN-AUDITED)

		30 September 2014	30 September 2013
	Note	(Rupees '000)	
Gross Sales - Local		427,767	287,065
Less:			
Sales tax		53,824	39,575
Net sales		373,943	247,490
Cost of sales	9	246,985	181,334
Gross Profit		126,958	66,156
Distribution cost		34,928	24,381
Administrative expenses		23,934	11,353
Other operating expenses		2,116	1,167
		60,978	36,901
		65,980	29,255
Other income		893	600
		66,873	29,855
Finance cost		28,486	10,478
Profit before taxation		38,387	19,377
Taxation		18,582	2,479
Profit after taxation		19,805	16,898
Earnings per share			
- basic and diluted	10	0.27	0.23

The annexed notes form an integral part of these condensed interim financial information.


ATIQUÉ AHMAD KHAN
(CHIEF EXECUTIVE OFFICER)


HAFIZ FAROOQ AHMAD
(DIRECTOR)



CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2014 (UN-AUDITED)

	Note	30 September 2014 (Rupees '000)	30 September 2013
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES			
Cash generated from/ (used in) operations	11	12,404	(36,036)
Finance cost paid		(26,427)	(9,321)
Income tax paid		(16,842)	(8,470)
Net cash from/(used in) operating activities		(30,865)	(53,827)
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES			
Property, plant and equipment purchased		(96,605)	(84,188)
Proceeds from disposal of operating assets		-	11,311
Long term deposits		(2,543)	18,604
Net cash used in investing activities		(99,148)	(54,273)
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES			
Long term financing - net		(22,191)	(5,521)
Loan from sponsors - net		135,068	(33,960)
Short term borrowings - net		28,464	12,564
Dividend paid		-	(1,948)
Long term security deposits payable		(600)	-
Liabilities against assets subject to ijarah financing - net		(7,785)	(73,339)
Net cash from/(used in) financing activities		132,956	(102,204)
Net increase/(decrease) in cash and cash equivalents		2,943	(210,304)
Cash and cash equivalents at the beginning of the period		234,489	242,824
Cash and cash equivalents at the end of the period		237,432	32,520

The annexed notes form an integral part of these condensed interim financial information.

ATIQUÉ AHMAD KHAN
(CHIEF EXECUTIVE OFFICER)

HAFIZ FAROOQ AHMAD
(DIRECTOR)



CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2014 (UN-AUDITED)

	30 September 2014	30 September 2013
	(Rupees '000)	
Net Profit for the Period	19,805	16,898
Other comprehensive income / (loss)	-	-
Total comprehensive income for the period	<u>19,805</u>	<u>16,898</u>

The annexed notes form an integral part of these condensed interim financial information.

ATIQUÉ AHMAD KHAN
(CHIEF EXECUTIVE OFFICER)

HAFIZ FAROOQ AHMAD
(DIRECTOR)



CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2014 (UN-AUDITED)

	Share capital	Share premium	Un-appropriated profit	Total
	(Rupees '000)			
Balance as at 01 July 2013 - (audited)	724,630	30,000	172,674	927,304
Share issued during the period	-	-	-	-
Net profit for the period	-	-	16,898	16,898
Other comprehensive income for the period	-	-	-	-
	-	-	16,898	16,898
Balance as at 30 September 2013 - (Un- audited)	<u>724,630</u>	<u>30,000</u>	<u>189,572</u>	<u>944,202</u>
Balance as at 01 July 2014 - (audited)	742,746	30,000	227,696	1,000,442
Net profit for the period	-	-	19,805	19,805
Other comprehensive income for the period	-	-	-	-
Total comprehensive income	-	-	19,805	19,805
Balance as at 30 September 2014 - (Un- audited)	<u>742,746</u>	<u>30,000</u>	<u>247,501</u>	<u>1,020,247</u>

The annexed notes form an integral part of these condensed interim financial information.


ATIQUÉ AHMAD KHAN
(CHIEF EXECUTIVE OFFICER)


HAFIZ FAROOQ AHMAD
(DIRECTOR)



SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)

1. THE COMPANY AND ITS OPERATIONS

The Company was incorporated in Pakistan as a private limited company under the Companies Ordinance, 1984 on November 19, 2007, converted into public limited company on February 12, 2008 and became listed on Karachi Stock exchange on January 05, 2010. The registered office of the company is situated at 82-N Model Town extension, Lahore. The Company is engaged in the manufacturing, sale and trading of medical & industrial gases and chemicals.

2. BASIS OF PREPARATION

2.1 *Statement of compliance*

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

This condensed interim financial information do not include the information reported for annual financial statements and should be read in conjunction with the audited annual published financial statements for the year ended 30 June 2014.

2.2 *Functional and presentation currency*

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

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

There are certain new standards, amendments and International Financial Reporting Interpretations Committee (IFRIC) interpretations that became effective during the period and are mandatory for accounting periods beginning on or after 01 July 2014 but are considered not to be relevant or have any significant effect on the company's operations and are, therefore, not disclosed in this condensed interim financial information.

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

There are other amendments to the standards and new interpretations that are mandatory for accounting periods beginning on or after 01 July 2014 but are considered not to be relevant or do not have any significant effect on company's operations and are, therefore, not detailed in this condensed interim financial information.

3. ACCOUNTING POLICIES AND COMPUTATION METHODS

The accounting policies and methods of computations adopted for the preparation of this condensed interim financial information are the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended 30 June 2014.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of this 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 judgement in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During preparation of this condensed interim financial information, the significant judgements made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding audited annual financial statements of the Company for the year ended 30 June 2014.



5. ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL

30 September 2014	30 June 2013		Un-audited 30 September 2014 (Rupees '000)	Audited 30 June 2013
(NUMBER OF SHARES)				
72,450,000	72,450,000	Ordinary shares of Rupees 10 each fully paid in cash	724,500	724,500
13,000	13,000	Ordinary shares of Rupees 10 each issued for consideration other than cash	130	130
1,811,575	1,811,575	Ordinary shares of Rs. 10 each issued as fully paid bonus shares	18,116	18,116
<u>74,274,575</u>	<u>74,274,575</u>		<u>742,746</u>	<u>742,746</u>

6. LONG TERM FINANCING

Opening balance	477,417	513,917
Add: Addition/(Payments) during period / year	(22,191)	(36,500)
Closing balance	455,226	477,417
Less: Current portion shown under current liabilities	109,540	104,329
	<u>345,686</u>	<u>373,088</u>

7. CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

There are no material changes in contingencies as disclosed in the note to the financial statements for the year ended 30 June, 2014.

7.2 Commitments

7.2.1 Commitment in respect of letter of credit amounted to Rupees 106.15 million (June 2014: Rupees 107.72 million).

7.2.2 Commitment for construction of building as at balance sheet date amounted to Rupees 57 million (June 2014 : Rupees 66 million)

8. PROPERTY, PLANT AND EQUIPMENT

	Note	Un-audited 30 September 2014 (Rupees '000)	Audited 30 June 2013
Operating fixed assets			
Opening book value		2,182,343	1,191,106
Additions during the period/year	8.1	36,094	1,051,816
Deletions during the period/year	8.2	-	(19,338)
		<u>2,218,437</u>	<u>2,223,584</u>
Less:			
Depreciation charged for the period/year		16,492	41,241
		<u>2,201,945</u>	<u>2,182,343</u>



	Un-audited 30 September 2014 (Rupees '000)	Audited 30 June 2013
8.1 Additions during the period/year		
Building on freehold land	528	81,343
Plant and machinery	24,384	942,761
Furniture and fixtures	345	3,559
Office equipments	47	652
Computers	590	632
Vehicles	10,200	22,869
	<u>36,094</u>	<u>1,051,816</u>
8.2 Deletions during the period/year		
Plant and machinery	-	4,334
Vehicles	-	15,004
	<u>-</u>	<u>19,338</u>

9 COST OF SALES

	(Un-Audited) Quarter ended	
	30 September 2014	30 September 2013
	(Rupees '000)	
Stores and spare parts consumed	8,771	2,030
Fuel and power	81,630	65,791
Salaries, wages and other benefits	13,030	6,079
Communication	235	133
Repair and maintenance	11,649	2,154
Travelling, vehicle running and maintenance	1,804	1,147
Insurance	835	799
Depreciation	15,071	9,612
Staff welfare	1,888	1,195
Transportation	1,395	304
Other factory overheads	9,287	2,874
Cost of goods manufactured	<u>145,595</u>	<u>92,118</u>
Finished goods:		
Opening stock	23,225	13,752
Purchases	151,979	117,740
Closing stock	(73,814)	(42,276)
	<u>101,390</u>	<u>89,216</u>
	<u>246,985</u>	<u>181,334</u>



10 EARNING PER SHARE - BASIC AND DILUTED

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

(Un-Audited)	
Quarter ended	
30 September 2014	30 September 2013
(Rupees '000)	
Profit before taxation	38,387
Adjustments to reconcile profit to net cash provided by operating activities	19,377
Depreciation	18,209
Amortization of intangible assets	70
Finance cost	28,486
(Gain) / Loss on disposal of assets	-
Working capital changes (Note 11.1)	(87,329)
12,404	(36,036)

11 CASH GENERATED FROM/ (USED IN) OPERATIONS

Profit before taxation

Adjustments to reconcile profit to net cash provided by operating activities

Depreciation

Amortization of intangible assets

Finance cost

(Gain) / Loss on disposal of assets

Working capital changes (Note 11.1)

(Un-Audited)	
Quarter ended	
30 September 2014	30 September 2013
(Rupees '000)	
Cash flows generated from/(used in) working capital changes	9,847
(Increase) / decrease in current assets:	(2,251)
Stores, spare parts and loose tools	(50,589)
Stock in trade	(28,524)
Trade debts	(18,643)
Loans and advances	50,141
Trade deposits and short term prepayments	(10,400)
Balance with statutory authorities	1,638
Other receivables	139
Increase/(decrease) in current liabilities	(739)
Trade and other payables	903
(67,983)	(68,860)
(4,765)	(18,469)
(72,748)	(87,329)

11.1 Working capital changes

Cash flows generated from/(used in) working capital changes

(Increase) / decrease in current assets:

Stores, spare parts and loose tools

Stock in trade

Trade debts

Loans and advances

Trade deposits and short term prepayments

Balance with statutory authorities

Other receivables

Increase/(decrease) in current liabilities

Trade and other payables



12. SEGEMENT INFORMATION

Segment results are as follows:

	30 September 2014			30 June 2013		
	Industrial and Medical Gases	Other Segments	Total	Industrial and Medical Gases	Other Segments	Total
	----- Rupees '000-----					
Net Sales	258,140	115,803	373,943	206,029	41,461	247,490
Cost of Sales	(148,748)	(98,239)	(246,985)	(140,424)	(40,908)	(181,334)
GROSS PROFIT	109,392	17,564	126,958	65,605	553	66,156
Distributions Cost	(34,602)	(326)	(34,928)	(24,204)	(177)	(24,381)
Administrative Expenses	(23,635)	(299)	(23,934)	(11,211)	(142)	(11,353)
	(58,237)	(625)	(58,862)	(35,415)	(319)	(35,734)
Segment Profit	51,155	16,939	68,096	30,190	234	30,422
Unallocated corporate expenses						
Other Operating Expenses			(2,116)			(1,167)
Other Income			893			600
			66,873			29,855
Finance Cost			(28,486)			(10,478)
PROFIT BEFORE TAXATION			38,387			19,377
Taxation			(18,582)			(2,479)
PROFIT AFTER TAXATION			19,805			16,898



13 RELATED PARTY TRANSACTIONS

Transaction with related parties and associated undertakings are as follows:

		(Un-Audited)	
		Quarter ended	
		30 September 2014	30 September 2013
		(Rupees '000)	
Nature of Relationship	Nature of transaction		
Provident fund trust	Contribution	2,923	2,761
Ghani Glass Ltd	Purchases	-	544
Shadman Mall	Services	-	91
Ghani Global Glass Ltd	Commission fee	650	-
Sponsor	Loan received / (repaid)	135,068	(33,960)

14 DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information was approved by the Board of Directors of the Company and authorized for issue on October 31, 2014.

15 GENERAL

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

15.2 In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', corresponding figures in the condensed interim balance sheet comprise of balances as per the annual audited financial statements of the Company for the year ended 30 June 2014 and the corresponding figures in the condensed interim profit and loss account, condensed interim cash flow statement, condensed interim statement of other comprehensive income and condensed interim statement of changes in equity comprise of balances of comparable period as per the condensed interim financial information of the Company for the first quarter ended 30 September 2013.

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

ATIQUE AHMAD KHAN
(CHIEF EXECUTIVE OFFICER)

HAFIZ FAROOQ AHMAD
(DIRECTOR)



Ghani Global Group

Corporate Office:

82-N, Model Town, Lahore 54000, Pakistan.

UAN: 111 Ghani 1

Tel: 042-35161424-5, Fax: +92-42-35160393

website: www.ghaniglobal.com