

# Ghani

The Glass Experts



Ghani Value Glass Limited

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

#### **Chairman**

Mr. Awais Ahmad

#### **Directors**

Mr. Imtiaz Ahmad Khan  
Mr. Anwaar Ahmad Khan  
Mr. Aftab Ahmad Khan  
Mr. Junaid Ghani  
Mr. Obaid Ghani  
Mr. Jubair Ghani  
Mr. Ibrahim Ghani  
Mrs. Afifa Anwaar  
Mrs. Javaria Obaid

### **CHIEF EXECUTIVE OFFICER**

Mr. Anwaar Ahmad Khan

### **AUDIT COMMITTEE**

#### **Chairman**

Mr. Junaid Ghani

#### **Members**

Mr. Awais Ahmad  
Mrs. Afifa Anwaar

### **HR & R COMMITTEE**

#### **Chairman**

Mr. Aftab Ahmad Khan

#### **Members**

Mr. Junaid Ghani  
Mr. Jubair Ghani

### **CHIEF FINANCIAL OFFICER**

Mr. Umer Farooq Khan

### **COMPANY SECRETARY**

Hafiz Mohammad Imran Sabir

### **AUDITORS**

EY Ford Rhodes  
Chartered Accountants

### **SHARE REGISTRAR**

Corplink (Pvt) Ltd  
Wings Arcade, 1-K Commercial Area  
Model Town, Lahore, Pakistan  
Phones : (042) 35916714, 35916719  
Fax : (042) 35869037

### **BANKERS**

Habib Metropolitan Bank Limited (Islamic)  
MCB Bank Limited (Islamic)  
MCB Bank Limited (Conventional)  
Burj Bank Limited (Islamic)  
Bank Alfalah Limited (Islamic)  
Askari Bank Limited (Islamic)

### **HEAD OFFICE & REGISTERED OFFICE**

40-L Model Town, Lahore, Pakistan  
UAN: (042) 111 949 949, Fax:(042) 35172263  
E-mail : [info@ghanivalueglass.com](mailto:info@ghanivalueglass.com)  
<http://www.ghanivalueglass.com>

### **PLANT**

Hussain Nagar  
District Sheikhpura  
Ph: (056) 3406171

# **Ghani Value Glass Limited**

## DIRECTORS' REPORT

Dear shareholders

Assalam-u-Alaikum Wa Rehmatullah Wa Barakatohu

The board of Directors of Ghani Value Glass Limited is pleased to present financial statements for the Half Year ended December 31, 2016 along with review report of auditors thereon.

During the period under review, Net Revenue of your Company has increased to Rupees 385 million as compared to Rupees 369 million for the corresponding period of last year. Gross profit has increased to Rupees 42 million as compared to Rupees 29 million for the corresponding period of the last year showing an increase of 44%. Net Profit has been recorded as Rupees 6.8 million as compared to Rupees 5.7 million for the corresponding period of last year reflecting an increase of 20%. Earning per share was Rupees 0.23 against Rupees 0.27 for the same period of last year. The results for the period under review are as follow:

<b>FINANCIAL INDICATORS</b>	<b>2016</b>	<b>2015</b>
	Rupees '000'	
Sales	384,681	369,133
Gross profit	42,194	29,201
Net profit	6,798	5,663
Earning per share	0.23	0.27

Alhamdulillah, the new safety glass project has successfully started commercial production.

On behalf of the Directors, we are pleased to record our appreciation for our customers, employees, suppliers, shareholders and financial institutions for their trust in the management of the company.

We thank Allah Subhanatallah for blessing all of us and your company. We all should continue our endeavors to fully obey the commandments of Almighty Allah and Sunnah of our Prophet Muhammad" (Sallallahu-Alaihe-Wasallum).

On behalf of the Board of Directors

Lahore: February 23, 2017



**Anwaar Ahmad Khan**  
Chief Executive Officer

## **AUDITORS' REPORT**

### **Introduction**

We have reviewed the accompanying condensed interim balance sheet of Ghani Value Glass Limited as at 31 December 2016 and the related condensed interim statement of comprehensive income, condensed interim cash flow statement, condensed interim statement of changes in equity and notes to the condensed interim financial information for the six-month period then ended (here-in-after referred to as the 'interim financial information'). Management is responsible for the preparation and presentation of this interim financial information in the accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this interim financial information based on our review.

### **Scope of review**

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

Chartered Accountants  
Engagement Partner: Farooq Hameed

Lahore: February 23, 2017

## CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)

AS AT 31 DECEMBER 2016

	Note	Un-audited 31 December 2016 Rupees	Audited 30 June 2016 Rupees
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	5	400,118,191	372,379,375
Long term deposits		4,723,044	4,723,044
		<b>404,841,235</b>	<b>377,102,419</b>
<b>CURRENT ASSETS</b>			
Stores, spares and loose tools		48,642,757	34,649,775
Stock in trade	6	138,699,886	175,423,491
Trade debts		242,223,860	235,761,354
Advances		55,152,414	37,157,175
Profit accrued		66,287	30,284
Tax refund due from the Government		80,743,066	84,964,452
Cash and bank balances		35,394,570	18,294,330
		<b>600,922,841</b>	<b>586,280,861</b>
		<b>1,005,764,075</b>	<b>963,383,280</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
<b>Authorised Capital</b>			
30,000,000 (30 June 2016: 30,000,000) ordinary shares of Rs.10/- each (30 June 2016: Rs. 10/- each).			
		<b>300,000,000</b>	<b>300,000,000</b>
<b>Issued, subscribed and paid up capital</b>			
29,951,625 (30 June 2016: 29,951,625) ordinary shares of Rs.10/- each (30 June 2016: Rs. 10/- each).			
		<b>299,516,250</b>	<b>299,516,250</b>
<b>Revenue reserves</b>			
General reserve		3,680,000	3,680,000
Unappropriated profit		74,605,106	67,806,918
		<b>78,285,106</b>	<b>71,486,918</b>
<b>SURPLUS ON REVALUATION OF FIXED ASSETS</b>			
		<b>113,607,206</b>	<b>113,607,206</b>
		<b>491,408,562</b>	<b>484,610,374</b>
<b>NON CURRENT LIABILITIES</b>			
Deferred taxation		25,186,920	17,623,529
Long term deposits		442,240	359,320
		<b>25,629,160</b>	<b>17,982,849</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		488,606,115	460,556,140
Short term borrowings		-	-
Provision for taxation		120,238	233,917
		<b>488,726,353</b>	<b>460,790,057</b>
		<b>514,355,513</b>	<b>478,772,906</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	7	-	-
		<b>1,005,764,075</b>	<b>963,383,280</b>

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



CHIEF EXECUTIVE



DIRECTOR

# Ghani Value Glass Limited

## CONDENSED INTERIM COMPREHENSIVE INCOME (UN-AUDITED)

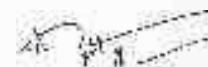
FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2016

	Note	Six Month Period Ended		Three Month Period Ended	
		31 December 2016 Rupees	31 December 2015 Rupees	31 December 2016 Rupees	31 December 2015 Rupees
Sales-net		384,681,206	369,132,528	215,098,308	232,001,748
Cost of Sales	8	(342,487,461)	(339,931,513)	(185,969,340)	(215,912,002)
<b>Gross profit</b>		<b>42,193,745</b>	29,201,015	<b>29,128,968</b>	16,089,746
Distribution cost		(6,910,996)	(10,987,250)	(3,626,102)	(4,545,090)
Administrative expenses		(24,912,787)	(28,364,409)	(10,879,112)	(15,798,776)
		(31,823,783)	(39,351,659)	(14,505,214)	(20,343,866)
<b>Operating profit</b>		<b>10,369,962</b>	(10,150,644)	<b>14,623,754</b>	(4,254,120)
Finance cost		(55,878)	(67,890)	(54,340)	(41,737)
Other income		5,439,958	6,336,182	3,899,152	3,343,722
Other expenses		(1,272,225)	(83,295)	-	-
		4,111,855	6,184,997	3,844,812	3,301,985
<b>Profit before taxation</b>		<b>14,481,817</b>	(3,965,647)	<b>18,468,566</b>	(952,135)
Taxation		(7,683,629)	9,629,132	(7,683,629)	9,129,132
<b>Profit after taxation</b>		<b>6,798,188</b>	5,663,485	<b>10,784,937</b>	8,176,997
Other comprehensive income for the period		-	-	-	-
<b>Total comprehensive income for the period</b>		<b>6,798,188</b>	5,663,485	<b>10,784,937</b>	8,176,997
<b>Earnings per share - basic and diluted</b>		<b>0.23</b>	0.27	<b>0.36</b>	0.39

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



CHIEF EXECUTIVE



DIRECTOR

## CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)

FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2016

Note	Six Month Period Ended 31 December 2016 Rupees	Six Month Period Ended 31 December 2015 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit / (loss) for the period before taxation	14,481,817	(3,965,647)
<b>Adjustments for non-cash charges and other items:</b>		
Depreciation	12,867,380	12,759,601
Provision for WPPF	777,595	-
Provision for WWF	292,483	-
Finance cost	55,878	67,890
Finance income	(285,360)	(186,068)
<b>Operating profit before working capital changes</b>	<b>28,189,793</b>	<b>8,675,776</b>
<b>Working capital adjustments</b>		
<b>(Increase) / decrease in current assets:</b>		
Stores, spares and loose tools	(13,992,982)	(9,931,101)
Stock-in-trade	36,723,605	(38,004,544)
Trade debts	(6,462,506)	34,755,958
Advances	(17,995,239)	(11,445,788)
	(1,727,122)	(24,625,475)
<b>Increase in current liabilities:</b>		
Trade and other payables	28,407,402	13,274,794
<b>Cash generated from/(used in) operations</b>	<b>54,870,073</b>	<b>(2,674,905)</b>
Tax refunds recieved/(taxes paid)	4,109,964	(10,632,557)
WPPF paid	(1,550,000)	(1,516,801)
Finance cost paid	(55,878)	(67,890)
Finance income received	249,357	257,809
<b>Net cash generated from / (used in) operating activities</b>	<b>57,623,516</b>	<b>(14,634,344)</b>
	A	
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of property, plant and equipment	(40,606,196)	(35,490,716)
<b>Net cash used in investing activities</b>	<b>(40,606,196)</b>	<b>(35,490,716)</b>
	B	
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share	-	111,141,250
Dividend paid	-	(18,837,500)
Long term deposits payable	82,920	152,485
Short term borrowings	-	(55,000,000)
<b>Net cash generated from financing activities</b>	<b>82,920</b>	<b>37,456,235</b>
	C	
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>17,100,240</b>	<b>(12,668,825)</b>
	A+B+C	
<b>CASH AND CASH EQUIVALENTS - At the beginning of the period</b>	<b>18,294,330</b>	<b>21,102,957</b>
<b>CASH AND CASH EQUIVALENTS - At the end of the period</b>	<b>35,394,570</b>	<b>8,434,132</b>

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



CHIEF EXECUTIVE



DIRECTOR

# Ghani Value Glass Limited

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2016

	Issued, subscribed and paid-up capital	Revenue reserves		Total
		General reserve	Unappropriated profit	
----- Rupees -----				
<b>Balance as at 1 July 2015</b>	188,375,000	3,680,000	68,098,808	260,153,808
Profit for the period	-	-	5,663,485	5,663,485
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	5,663,485	5,663,485
Issuance of right shares	111,141,250	-	-	111,141,250
Dividend for the year ended 30 June 2015	-	-	(18,837,500)	(18,837,500)
<b>Balance as at 31 December 2015</b>	<b>299,516,250</b>	<b>3,680,000</b>	<b>54,924,793</b>	<b>358,121,043</b>
<b>Balance as at 1 July 2016</b>	<b>299,516,250</b>	<b>3,680,000</b>	<b>67,806,918</b>	<b>371,003,168</b>
Profit for the period	-	-	6,798,188	6,798,188
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	6,798,188	6,798,188
<b>Balance as at 31 December 2016</b>	<b>299,516,250</b>	<b>3,680,000</b>	<b>74,605,106</b>	<b>377,801,356</b>

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



CHIEF EXECUTIVE



DIRECTOR



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

**FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2016**

### **1 LEGAL STATUS AND NATURE OF BUSINESS**

Ghani Value Glass Limited (the Company) was incorporated in Pakistan on 17 March 1967 as a Public Limited Company and its shares are quoted on Pakistan Stock Exchange (formerly Karachi and Lahore Stock Exchanges). The principal activity of the Company is manufacturing and sale of mirror and tempered glass. The Company's registered office is at 40-L Block, Model Town, Lahore.

### **2 BASIS OF PRESENTATION AND MEASUREMENT**

**2.1** This interim financial information is un-audited but subject to limited scope review by the auditors. This interim financial information of the Company for the six month period ended 31 December 2016 has been prepared in accordance with the requirements of the International Accounting Standard (IAS) - 34 "Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance, 1984. In case where the requirements differ, the provisions or directives issued under the Companies Ordinance, 1984 have been followed.

**2.2** The figures of the condensed interim profit and loss account for the three month period ended 31 December 2015 and 2016 have not been reviewed by the auditors of the Company as they have reviewed the cumulative figures for the six month period ended 31 December 2015 and 2016. This interim financial information do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements for the year ended 30 June 2016.

### **3 ACCOUNTING POLICIES**

The accounting policies adopted in the preparation of these interim financial statements are consistent with those applied in preparation of financial statements for the year ended 30 June 2016 except as described below:

#### **3.1 New Standards, Interpretations and Amendments**

The Company has adopted the following accounting standard and the amendments and interpretation of IFRSs which became effective during the period:

IFRS 10	Consolidated Financial Statements, IFRS 12 Disclosure of Interests in Other Entities and IAS 27 Separate Financial Statements – Investment Entities: Applying the Consolidation Exception (Amendment)
IFRS 11	Joint Arrangements - Accounting for Acquisition of Interest in Joint Operation (Amendment)
IAS 1	Presentation of Financial Statements - Disclosure Initiative (Amendment)
IAS 16	Property, Plant and Equipment and IAS 38 Intangible Assets - Clarification of Acceptable Method of Depreciation and Amortization (Amendment)
IAS 27	Separate Financial Statements – Equity Method in Separate Financial Statements (Amendment)

#### **Improvements to Accounting Standards Issued by the IASB in September 2014**

IFRS 5	Non-current Assets Held for Sale and Discontinued Operations - Changes in methods of disposal
IFRS 7	Financial Instruments: Disclosures - Servicing contracts
IFRS 7	Financial Instruments: Disclosures - Applicability of the offsetting disclosures to condensed interim financial statements
IAS 19	Employee Benefits - Discount rate: regional market issue
IAS 34	Interim Financial Reporting - Disclosure of information 'elsewhere in the interim financial report'

The adoption of the above amendments, improvements to accounting standards and interpretations did not have any material effect on the condensed interim financial information.

#### 4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of this interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. 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 that were applied to the financial statements for the year ended 30 June 2016.

	Note	Un-audited 31 December 2016 Rupees	Audited 30 June 2016 Rupees
<b>5 PROPERTY, PLANT AND EQUIPMENT</b>			
Operating fixed assets-tangible	5.1	350,319,277	356,139,188
Capital work in progress		49,798,914	16,240,187
		<b>400,118,191</b>	<b>372,379,375</b>
<b>5.1 Operating fixed assets - tangible</b>			
Opening book value		356,139,188	228,090,314
Additions during the period / year:			
-Buildings on free-hold land		4,084,226	8,112,445
-Plant and machinery		-	127,124,906
-Electric installations		1,472,500	159,000
-Mill equipments		770,600	15,225,232
-Furniture and fittings		59,983	-
-Office equipment		-	259,684
-Computers		660,160	19,250
-Vehicles		-	3,868,742
		7,047,469	154,769,259
Less: Depreciation charge for the period / year		(12,867,380)	(26,720,385)
Closing book value		<b>350,319,277</b>	<b>356,139,188</b>
<b>6 STOCK-IN-TRADE</b>			
Raw materials		77,555,159	62,704,616
Finished goods		61,144,727	112,718,875
		<b>138,699,886</b>	<b>175,423,491</b>

#### 7 CONTINGENCIES AND COMMITMENTS

##### CONTINGENCIES

There is no material change in the contingencies since the last audited financial statements for the year ended 30 June 2016.

##### COMMITMENTS

Letters of credit and contracts

Bank guarantee issued on behalf of the Company to LESCO

	Un-audited 31 December 2016 Rupees	Audited 30 June 2016 Rupees
Letters of credit and contracts	23,254,701	26,436,855
Bank guarantee issued on behalf of the Company to LESCO	3,241,275	3,241,275

Non funded facilities of letters of guarantee and letters of credit amounting to Rs. 118.241 million (30 June 2016: Rs. 118 241 million) were obtained from banks. The un-utilized facility for letter of credits and guarantees at year end amounts to Rs. 91.745 million (30 June 2016: Rs. 88.562 million).

These finances are secured against first charge of Rs. 6 million and ranking charge of Rs. 67 million over current assets of the Company (30 June 2016: First charge of Rs. 6 million and ranking charge of Rs. 67 million).

**8 COST OF SALES**

	Un-audited			
	Six Month Period Ended		Three Month Period Ended	
	31 December 2016 Rupees	31 December 2015 Rupees	31 December 2016 Rupees	31 December 2015 Rupees
Raw material consumed	195,200,205	261,071,795	127,775,338	155,217,234
Stores consumed	23,331,468	19,882,475	15,579,525	10,097,703
Salaries, wages and benefits	24,637,162	18,783,066	14,089,686	9,271,548
Directors remuneration	-	6,613,974	-	3,607,623
Entertainment	4,136,771	3,865,781	1,137,515	1,797,589
Packing, loading and unloading	7,321,148	7,318,433	3,500,528	4,041,213
Fuel and power	23,281,698	30,226,631	16,407,360	16,937,250
Depreciation	11,610,625	11,607,932	5,528,618	5,973,244
Repair and maintenance	609,252	3,272,947	393,485	2,208,296
Communication	148,831	183,655	83,233	104,326
Travelling and conveyance	88,378	917,706	3,599	438,266
Rent, rates and taxes	64,067	33,505	-	(12,000)
Freight and handling	217,422	663,393	124,654	412,988
Printing and stationery	25,092	83,763	14,922	31,685
Miscellaneous expenses plant	241,194	437,037	61,966	48,946
<b>Cost of goods manufactured</b>	<b>290,913,313</b>	<b>364,962,093</b>	<b>184,700,429</b>	<b>210,175,911</b>
Finished goods				
Add: Opening	112,718,875	21,514,901	62,413,638	52,281,572
Less: Closing	(61,144,727)	(46,545,481)	(61,144,727)	(46,545,481)
	<b>342,487,461</b>	<b>339,931,513</b>	<b>185,969,340</b>	<b>215,912,002</b>

**9 TRANSACTIONS WITH RELATED PARTIES**

Related parties comprise companies with common directorship, directors and key management personnel. Details of transactions with associated undertakings during the period, other than those which have been disclosed elsewhere in this financial information, are as follows:

Relationship within group	Nature of transaction	Un-audited 31 December 2016 Rupees	Un-audited 31 December 2015 Rupees
		Associated undertakings	Purchase of goods and services
	Sales of goods and services	9,754,336	45,271
	Cullet sales	1,027,680	2,648,680
	Shared Expenses	2,573,950	1,116,550
	Rental income	3,078,186	3,260,654
	Purchase of motor vehicle	-	44,583
Staff retirement benefit	Payment to provident fund	4,266,800	3,269,969
Key management personnel	Salaries and other employee benefits	21,569,795	38,732,865

All transactions with related parties have been carried out on commercial terms and conditions.

**10 SEGMENT REPORTING**

The Company's activities are broadly categorized into two primary business segments namely mirror glass and tempered glass.

**Segment analysis of profit and loss account for the period ended 31 December 2016**

	Un-audited		
	Mirror Glass	Tempered Glass and Other	Total
	Rupees	Rupees	Rupees
<b>Sales</b>	<b>283,090,979</b>	<b>101,590,227</b>	<b>384,681,206</b>
<b>Cost of sales</b>	<b>(270,426,933)</b>	<b>(72,060,528)</b>	<b>(342,487,461)</b>
	<b>12,664,046</b>	<b>29,529,699</b>	<b>42,193,745</b>
<b>Unallocated expenses</b>			
Distribution cost			(6,910,996)
Administrative expenses			(24,912,787)
Finance cost			(55,878)
Other operating income			5,439,958
Other operating expenses			(1,272,225)
Taxation			(7,683,629)
Profit after taxation			<b>6,798,188</b>

**Segment analysis of profit and loss account for the period ended 31 December 2015**

	Un-audited		
	Mirror Glass	Tempered Glass and Other	Total
	Rupees	Rupees	Rupees
<b>Sales</b>	290,094,414	79,038,114	369,132,528
<b>Cost of sales</b>	(279,700,907)	(60,230,606)	(339,931,513)
	<u>10,393,507</u>	<u>18,807,508</u>	<u>29,201,015</u>
<b>Unallocated expenses</b>			
Distribution cost			(10,987,250)
Administrative expenses			(28,364,409)
Finance cost			(67,890)
Other operating income			6,336,182
Other operating expenses			(83,295)
Taxation			<u>9,629,132</u>
Profit after taxation			<u><u>5,663,485</u></u>

**Segment analysis of assets and liabilities as at 31 December 2016**

	Un-audited		
	Mirror Glass	Tempered Glass and Other	Total
	Rupees	Rupees	Rupees
<b>Segment assets</b>	<b>322,664,314</b>	<b>74,610,545</b>	<b>397,274,859</b>
<b>Unallocated assets</b>			<u><b>608,489,216</b></u>
			<u><u><b>1,005,764,075</b></u></u>
<b>Unallocated liabilities</b>			<u><u><b>514,355,513</b></u></u>

**Segment analysis of assets and liabilities as at 30 June 2016**

	Audited		
	Mirror Glass	Tempered Glass and other	Total
	Rupees	Rupees	Rupees
<b>Segment Assets</b>	294,436,146	30,298,165	324,734,311
<b>Unallocated assets</b>			<u>638,648,969</u>
			<u><u>963,383,280</u></u>
<b>Unallocated liabilities</b>			<u><u>478,772,906</u></u>

**The sales percentage by geographic region is as follows:**

	31 December 2016	31 December 2015
	%	%
Pakistan	99%	99%
India	1%	-
Afghanistan	-	1%

- 27% revenue is arising from sale to three customers.

- All non current assets of the Company as at 31 December 2016 and 31 December 2015 are located in Pakistan.

**11 DATE OF AUTHORIZATION FOR ISSUE**

This interim financial information was authorized for issue by the Board of Directors of the Company on February 23, 2017.

**12 GENERAL**

Figures have been rounded off to the nearest rupee.



CHIEF EXECUTIVE



DIRECTOR

**Ghani Value Glass Limited**

## ڈائریکٹران کی جائزہ رپورٹ

معزز حصداران

اسلام علیکم ورحمۃ اللہ وبرکاتہ

غنی ویلیو گلاس لمیٹڈ کے ڈائریکٹران 31 ستمبر 2016 کو مکمل ہونے والے نصف سال کیلئے مالیاتی گوشوارے بمعہ آڈیٹران کی جائزہ رپورٹ بخوشی پیش کرتے ہیں۔  
زیر جائزہ عرصے کے دوران کمپنی کی خالص آمدنی میں گذشتہ برس اسی مدت میں 369 ملین روپے کے مقابلے میں 385 ملین روپے تک کا اضافہ ہوا۔ خام نفع 29 ملین روپے کے مقابلے میں 42 ملین روپے تک بڑھ گیا جو کہ 44% اضافے کی نشاندہی کرتا ہے۔ کمپنی کا خالص نفع گذشتہ برس اسی عرصے میں 5.7 ملین روپے کے مقابلے میں 6.8 ملین روپے ریکارڈ کیا گیا جو کہ 20% اضافے کا عکاس ہے۔ فی حصص نفع گذشتہ برس اسی عرصے میں 0.23 روپے کے مقابلے میں 0.27 روپے رہا۔  
31 ستمبر 2016 کو مکمل ہونے والے نصف سال کیلئے مالیاتی نتائج مندرجہ ذیل رہے:

2015	2016	مالیاتی اعشاریے
(روپے '000 میں)		
369,133	384,681	آمدنی
29,201	42,194	خام نفع
5,663	6,798	خالص نفع
0.27	0.23	فی حصص نفع

الحمد للہ نئے حقائق گلاس کے منصوبے پر کامیابی سے تجارتی پیداوار کا آغاز ہو گیا ہے۔

ہم ڈائریکٹران کی طرف سے اپنے گاہکوں، ملازمین، سپلائرز، حصداران اور مالیاتی اداروں کے کمپنی کی انتظامیہ پر کئے گئے اعتماد پر ان کے مشکور ہیں۔

ہم اپنے اور کمپنی کے اوپر کی گئی رحمت پر اللہ سبحانہ و تعالیٰ کے شکر گزار ہیں۔ ہمیں چاہئے کہ ہم اللہ کے احکامات اور نبی ﷺ کی سنت کی مکمل پیروی کیلئے مسلسل جدوجہد کریں۔



انوار احمد خان

لاہور: 23 فروری، 2017

# Ghani Value Glass Limited

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