

# Ghani

• Half Year Financial Statements 2017-18 •



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  
Ms. Afifa Anwaar  
Mrs. Javaria Obaid

### **CHIEF EXECUTIVE OFFICER**

Mr. Anwaar Ahmad Khan

### **AUDIT COMMITTEE**

#### **Chairman**

Mr. Junaid Ghani

#### **Members**

Mr. Awais Ahmad  
Ms. 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)  
Albaraka Bank (Pakistan) Limited  
Bank Alfalah Limited (Islamic)  
Askari Bank Limited (Islamic)  
Bank Al Habib (Islamic)  
The Bank of Punjab (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, 2017 along with review report of auditors thereon.

During the period under review, Net Revenue of your Company has increased to Rupees 453 million as compared to Rupees 385 million for the corresponding period of last year showing a growth of 18%. Gross profit has increased to Rupees 98 million as compared to Rupees 42 million for the corresponding period of the last year. Net Profit has been recorded as Rupees 34 million as compared to Rupees 6.8 million for corresponding period of last year. Earning per share has also increased to Rupees 1.14 against Rupees 0.23 for the same period of last year. The results for the period under review are as follow:

<b>FINANCIAL INDICATORS</b>	<b>December 31, 2017</b>	<b>December 31, 2016</b>
	Rupees '000'	
Sales	453,198	384,681
Gross Profit	98,226	42,194
Profit / (Loss) before tax	42,775	14,482
Net Profit / (Loss)	34,062	6,798
Earning / (Loss) per share (Rupees)	1.14	0.23

### **Future Outlook**

The Board of Directors has planned to install new projects of Lamination, Autoclave, Double Glazed, Double Edging, Sandblasting, Beveling Glass Lines. For the new projects, the directors in their meeting held on February 26, 2018 has approved to issue 25% right shares at par value of Rs. 10 per share.

### **Interim Dividend**

The Board of Directors in their meeting held on February 26, 2018 has approved an interim cash dividend @ Rupee 1 per shares i.e. 10% for the year ending June 30, 2018.


### **Acknowledgment**


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 26, 2018

  
**Anwaar Ahmed Khan**  
Chief Executive Officer

  
**Aftab Ahmad Khan**  
Director

## **INDEPENDENT AUDITORS' REPORT**

to the Members on Review of Condensed Interim Financial Information

### **Introduction**

We have reviewed the accompanying condensed interim balance sheet of Ghani Value Glass Limited as at 31 December 2017 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 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.

*E4 Ford Rhodes*

**Chartered Accountants**

**Engagement Partner: Sajjad Hussain Gill**

**Lahore: February 26, 2018**

## CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)

AS AT 31 DECEMBER 2017

		Un-audited 31 December 2017 Rupees	Audited 30-Jun-17 Rupees
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	5	418,647,249	402,733,301
Long term deposits		4,723,044	4,723,044
		423,370,293	407,456,345
<b>CURRENT ASSETS</b>			
Stores, spares and loose tools		47,766,086	50,725,207
Stock in trade	6	130,963,834	131,954,582
Trade debts	7	218,528,954	191,127,545
Advances		45,927,313	44,107,387
Profit accrued		64,686	24,172
Tax Refund due from Government		82,935,845	88,661,282
Cash and bank balances		65,318,259	41,818,546
		591,504,977	548,418,721
		1,014,875,270	955,875,066
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
<b>Authorised Capital</b>			
30,000,000 (30 June 2017: 30,000,000) ordinary shares of Rs.10/- each (June 2017: Rs 10/- each).			
		300,000,000	300,000,000
<b>Issued, subscribed and paid up capital</b>			
29,951,625 (30 June 2017: 29,951,625) ordinary shares of Rs.10/- each (30 June 2017: Rs 10/- each).			
		299,516,250	299,516,250
<b>Revenue reserves</b>			
General reserve		3,680,000	3,680,000
Unappropriated profit		122,173,281	88,111,190
		125,853,281	91,791,190
		425,369,531	391,307,440
<b>SURPLUS ON REVALUATION OF FIXED ASSETS</b>			
		113,607,206	113,607,206
<b>NON CURRENT LIABILITIES</b>			
Deferred taxation		18,680,055	9,966,949
Long term deposits		608,080	525,160
		19,288,135	10,492,109
<b>CURRENT LIABILITIES</b>			
Trade and other payables		456,610,398	440,392,415
Provision for taxation		-	75,896
		456,610,398	440,468,311
		475,898,533	450,960,420
<b>CONTINGENCIES AND COMMITMENTS</b>			
	8	-	-
		1,014,875,270	955,875,066

The annexed notes from 1 to 13 form an integral part of these financial information.



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER

Ghani Value Glass Limited

## CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2017

Note	Six Month Period Ended		Three Month Period Ended	
	31 December 2017	31 December 2016	31 December 2017	31 December 2016
	----- (Rupees) -----			
Sales-net	453,197,599	384,681,206	171,300,512	215,098,308
Cost of sales	(354,971,282)	(342,487,461)	(131,132,432)	(185,969,340)
<b>Gross profit</b>	<b>98,226,317</b>	42,193,745	<b>40,168,080</b>	29,128,968
Distribution cost	(22,319,952)	(6,910,996)	(11,946,722)	(3,626,102)
Administrative expenses	(31,829,525)	(24,912,787)	(15,886,995)	(10,879,112)
	(54,149,477)	(31,823,783)	(27,833,717)	(14,505,214)
<b>Operating Profit</b>	<b>44,076,840</b>	10,369,962	<b>12,334,363</b>	14,623,754
Other operating expenses	(7,073,652)	(1,272,225)	(4,402,639)	-
Finance cost	(510,875)	(55,878)	(439,983)	(54,340)
Other operating income	6,282,884	5,439,958	3,372,013	3,899,152
	(1,301,643)	4,111,855	(1,470,609)	3,844,812
<b>Profit before tax</b>	<b>42,775,197</b>	14,481,817	<b>10,863,754</b>	18,468,566
Taxation	(8,713,106)	(7,683,629)	1,271,261	(7,683,629)
<b>Profit after tax</b>	<b>34,062,091</b>	6,798,188	<b>12,135,015</b>	10,784,937
Other comprehensive income for the period	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>34,062,091</b>	6,798,188	<b>12,135,015</b>	10,784,937
<b>Earnings per share - basic and dilute</b>	<b>1.14</b>	0.23	<b>0.41</b>	0.36

The annexed notes from 1 to 13 form an integral part of these financial information.



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER

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

FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2017

	Note	Six Month Period Ended 31 December 2017 Rupees	Six Month Period Ended 31 December 2016 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit for the period before taxation		42,775,197	14,481,817
<b>Adjustments for non-cash charges and other items:</b>			
Depreciation		15,348,931	12,867,380
Provision for doubtful advances		3,000,000	-
Provision for doubtful debts		5,829,911	-
Provision for WPPF		2,300,477	777,595
Provision for WWF		933,872	292,483
Finance cost		510,875	55,878
Finance income		(316,213)	(285,360)
Deposit from employee		82,920	82,920
<b>Operating profit before working capital changes</b>		<b>70,465,970</b>	<b>28,272,713</b>
<b>Working capital adjustments</b>			
<b>(Increase) / decrease in current assets:</b>			
Stores, spares and loose tools		2,959,121	(13,992,982)
Stock-in-trade		990,748	36,723,605
Trade debts		(33,231,320)	(6,462,506)
Advances		(4,819,926)	(17,995,239)
		(34,101,377)	(1,727,122)
<b>Increase in current liabilities:</b>			
Trade and other payables		12,983,634	28,407,402
<b>Cash generated from operations</b>		<b>49,348,227</b>	<b>54,952,993</b>
Tax refunds received		5,649,541	4,109,964
WPPF paid		-	(1,550,000)
Finance cost paid		(510,875)	(55,878)
Finance income received		275,699	249,357
<b>Net cash generated from operating activities</b>	<b>A</b>	<b>54,762,592</b>	<b>57,706,436</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchases of property, plant and equipment (net)		(31,262,879)	(40,606,196)
<b>Net cash used in investing activities</b>	<b>B</b>	<b>(31,262,879)</b>	<b>(40,606,196)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>Net cash generated from financing activities</b>	<b>C</b>	<b>-</b>	<b>-</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>A+B+C</b>	<b>23,499,713</b>	<b>17,100,240</b>
<b>CASH AND CASH EQUIVALENTS - At the beginning of the period</b>		<b>41,818,546</b>	<b>18,294,330</b>
<b>CASH AND CASH EQUIVALENTS - At the end of the period</b>		<b>65,318,259</b>	<b>35,394,570</b>

The annexed notes from 1 to 13 form an integral part of these financial information.



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER

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

FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2017

	Share Capital	Revenue Reserves		Total
		General Reserve	Unappropriated profit	
------(Rupees)-----				
Balance as at 01 July 2016 (audited)	299,516,250	3,680,000	67,806,918	371,003,168
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 (un-audited)</b>	<b>299,516,250</b>	<b>3,680,000</b>	<b>74,605,106</b>	<b>377,801,356</b>
Balance as at 01 July 2017 (audited)	299,516,250	3,680,000	88,111,190	391,307,440
Profit for the period	-	-	34,062,091	34,062,091
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	34,062,091	34,062,091
<b>Balance as at 31 December 2017 (un-audited)</b>	<b>299,516,250</b>	<b>3,680,000</b>	<b>122,173,281</b>	<b>425,369,531</b>

The annexed notes from 1 to 13 form an integral part of these financial information.



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER



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

FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2017

## 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 2017 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 2016 and 2017 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 2016 and 2017. 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 2017.

The Companies Ordinance 1984 has been repealed after the enactment of the Companies Act, 2017. However as allowed by the SECP vide its Circular No.23 dated 04 October 2017 read with related press release, and as per Circular No. 17 of the Institute of Chartered Accountants of Pakistan, these financial information have been prepared in accordance with the provision of the repealed Companies Ordinance 1984.

## 3 ACCOUNTING POLICIES

The interim condensed financial information do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the annual financial statements as at 30 June 2017.

The accounting policies and computation methods adopted for the preparation of this condensed interim financial information are the same as those applied in the preparation of the preceding annual published financial statements of the Company for the year ended 30 June 2017 except the following standards and amendment to IFRSs which became effective have been adopted by the Company for the current period.

### 3.1 Standards, Interpretations and amendments to published approved accounting standards effective in 2017:

The accounting policies adopted in the preparation of these financial statements are consistent with those of the previous financial year except as describe below:

#### New Standards, Interpretations and Amendments

The Company has adopted the following revised standard, amendments and interpretation of IFRSs which became effective for the current year:

#### Standard or Interpretation

IAS 7 Cashflow Statements - Disclosure Initiative (Amendment)

IAS 12 Income Taxes - Recognition of Deferred Tax Assets for Unrealised Losses

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

IFRS 12 Disclosure of Interests in Other Entities - Clarification of the scope of the disclosure requirements in IFRS 12.

The adoption of the above standards, amendment and improvement to accounting standards did not have any effect on the condensed interim financial information.

#### 4 SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of this interim financial information requires management to make judgments, 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 judgments 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 2017.

	Note	Un-audited 31 December 2017 Rupees	Audited 30 June 2017 Rupees
<b>5 PROPERTY, PLANT AND EQUIPMENT</b>			
Operating fixed assets-tangible	5.1	409,151,440	393,246,865
Capital work in progress		9,495,809	9,486,436
		<b>418,647,249</b>	<b>402,733,301</b>
<b>5.1 Operating fixed assets - tangible</b>			
Opening book value		393,246,865	356,139,188
Additions during the period / year:			
-Buildings on free-hold land		2,205,753	13,736,339
-Plant and machinery		9,749,615	47,162,703
-Electric installations		-	1,472,500
-Mill equipments		110,625	2,590,060
-Furniture and fittings		140,900	221,814
-Office equipment		-	41,000
-Computers		198,723	383,815
-Vehicles		18,847,890	43,150
		31,253,506	65,651,381
Less: Depreciation charge for the period / year		(15,348,931)	(28,543,704)
Closing book value		<b>409,151,440</b>	<b>393,246,865</b>
<b>6 STOCK-IN-TRADE</b>			
Raw materials		102,444,754	84,547,435
Finished goods		28,519,080	47,407,147
		<b>130,963,834</b>	<b>131,954,582</b>
<b>7 TRADE DEBTS</b>			
Trade receivables		229,029,051	196,028,442
Provision for doubtful debts		(10,730,808)	(4,900,897)
		<b>218,528,954</b>	<b>191,127,545</b>
<b>8 CONTINGENCIES AND COMMITMENTS</b>			
<b>CONTINGENCIES</b>			
There is no material change in the contingencies since the last audited financial statements for the year ended 30 June 2017.			
<b>COMMITMENTS</b>			
Capital expenditure		-	1,832,250
Bank guarantee issued on behalf of the Company to LESCO		3,241,275	3,241,275

Funded and non funded facilities of letters of guarantee and letters of credit amounting to Rs. 3.24 million (30 June 2017: Rs. 3.24 million) and Rs. 125 million (30 June 2017: Rs. 140.24 million) were obtained from banks respectively. The un-utilized facility for letter of credits and guarantees at year end amounts to Rs. 125 million (30 June 2017: Rs. 133.92 million).

These finances are secured against first charge of Rs. 75 million and ranking charge of Rs. 67 million over current assets of the Company.

9 COST OF SALES

	Un-audited			
	Six Month Period Ended		Three Month Period Ended	
	31 December 2017 Rupees	31 December 2016 Rupees	31 December 2017 Rupees	31 December 2016 Rupees
Raw material consumed	232,565,815	195,200,205	75,627,002	127,775,338
Stores consumed	13,205,761	23,331,468	3,472,983	15,579,525
Salaries, wages and benefits	35,076,015	24,637,162	17,639,545	14,089,686
Directors' remuneration	1,995,365	-	-	-
Entertainment	3,430,875	4,136,771	1,040,718	1,137,515
Packing, loading and unloading	5,700,172	7,321,148	2,751,079	3,500,528
Fuel and power	26,889,735	23,281,698	11,288,723	16,407,360
Depreciation	14,232,269	11,610,625	7,151,806	5,528,618
Repair and maintenance	1,101,060	609,252	717,754	393,485
Communication	160,073	148,831	73,006	83,233
Travelling and conveyance	172,372	88,378	109,442	3,599
Rent, rates and taxes	113,039	64,067	-	-
Freight and handling	457,938	217,422	337,787	124,654
Printing and stationery	3,825	25,092	221	14,922
Miscellaneous expenses plant	978,901	241,194	665,823	61,966
<b>Cost of goods manufactured</b>	<b>336,083,215</b>	<b>290,913,313</b>	<b>120,875,889</b>	<b>184,700,429</b>
Finished goods				
Add: Opening	47,407,147	112,718,875	39,780,256	62,413,638
Less: Closing	(28,519,080)	(61,144,727)	(28,519,080)	(61,144,727)
	<b>354,971,282</b>	<b>342,487,461</b>	<b>132,137,065</b>	<b>185,969,340</b>

10 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:

Relationship within group	Nature of transactions	Un-audited 31 December 2017 Rupees	Un-audited 31 December 2016 Rupees
Associated undertakings	Purchase of goods and services	212,856,301	173,413,140
	Sales of goods and services	13,545,383	9,754,336
	Cullet sales	2,227,120	1,027,680
	Shared expenses	2,814,600	2,573,950
	Rental income	3,231,138	3,078,186
	Purchase of motor vehicle	-	-
Staff retirement benefit	Payment to provident fund	10,006,138	4,266,800
Key management personnel	Salaries and other employee benefits	21,837,030	21,569,795
Directors	Remuneration and reimbursements	12,025,694	-
		<b>Un-audited 31 December 2017 Rupees</b>	<b>Audited 30 June 2017 Rupees</b>
<b>Balances</b>			
Advances	Advances for rent and mess expenses	7,354,024	6,937,486
Payables	Payable against purchase of glass	196,628,263	176,863,057

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

## 11 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 2017

	Un-audited		
	Mirror Glass	Tempered Glass and Other	Total
	Rupees	Rupees	Rupees
Sales	302,367,930	150,829,669	453,197,599
Cost of sales	(260,967,246)	94,004,036	(354,971,282)
	41,400,684	244,833,705	98,226,317
<b>Unallocated expenses</b>			
Distribution cost			(22,319,952)
Administrative expenses			(31,829,525)
Finance cost			(510,875)
Other operating income			6,282,884
Other operating expenses			(7,073,652)
Taxation			(8,713,106)
Profit after taxation			<u>34,062,091</u>

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

Sales	283,090,979	101,590,227	384,681,206
Cost of sales	(270,426,933)	(72,060,528)	(342,487,461)
	12,664,046	29,529,699	42,193,745
<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			<u>6,798,188</u>

### Segment analysis of assets and liabilities as at 31 December 2017

Segment assets	151,089,726	135,521,068	286,610,794
Unallocated assets			<u>728,264,476</u>
			<u>1,014,875,270</u>
<b>Unallocated liabilities</b>			<u>475,898,533</u>

### Segment analysis of assets and liabilities as at 30 June 2017

Segment Assets	322,664,314	74,610,545	397,274,859
Unallocated assets			608,366,721
			<u>1,005,641,580</u>
<b>Unallocated liabilities</b>			<u>514,233,018</u>

The sales percentage by geographic region is as follows :

	31 December 2017	31 December 2016
Pakistan	100%	99%
India	-	1%

- 22% revenue is arising from sale to three customers.

- All non current assets of the Company as at 31 December 2017 and 30 June 2017 are located in Pakistan.

## 12 DATE OF AUTHORIZATION FOR ISSUE

This interim financial information was authorized for issue by the Board of Directors of the Company on February 26, 2018.

## 13 GENERAL

Figures have been rounded off to the nearest rupee.



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER

**Ghani Value Glass Limited**

## ڈائریکٹران کی جائزہ رپورٹ

معزز ہمداران

اسلام علیکم ورحمۃ اللہ وبرکاتہ

غنی ویلیو گلاس لمیٹڈ کے ڈائریکٹران 31 دسمبر 2017 کو مکمل ہونے والے نصف سال کیلئے مالیاتی گوشوارے بعد آڈیٹران کی جائزہ رپورٹ بخوشی پیش کرتے ہیں۔

زیر جائزہ عرصے کے دوران کمپنی کی خالص آمدنی میں گذشتہ برس اسی مدت میں 385 ملین روپے کے مقابلے میں 453 ملین روپے تک کا اضافہ ہوا۔ جو 18% اضافہ کی نشاندہی کرتا ہے۔ خام منافع 42 ملین روپے کے مقابلے میں 98 ملین روپے تک بڑھ گیا۔ خالص نفع گذشتہ برس اسی عرصے میں 6.8 ملین روپے کے مقابلے میں 34 ملین روپے ریکارڈ کیا گیا۔ فی حصص نفع گذشتہ برس اسی عرصے میں 0.23 روپے کے مقابلے میں 1.14 روپے رہا۔

31 دسمبر 2017 کو مکمل ہونے والے نصف سال کیلئے مالیاتی نتائج مندرجہ ذیل رہے:

مالیاتی اعشاریے	31 دسمبر 2017	31 دسمبر 2016
(روپے '000 میں)		
آمدنی	453,198	384,681
خام منافع	98,226	42,194
قبل از ٹیکس نفع / نقصان	42,775	14,482
بعد از ٹیکس نفع / نقصان	34,062	6,798
فی حصص نفع / نقصان (روپے)	1.14	0.23

### مستقبل کے منصوبے

بورڈ آف ڈائریکٹرز نے لمینیشن، آٹو کلیو، ڈبل گلیڈ، ڈبل ایجنٹ، سینڈ بلاسٹنگ، بیولنگ گلاس لائٹز وغیرہ کے پراجیکٹ کی منصوبہ بندی کی ہے۔ ڈائریکٹران نے اپنے اجلاس منعقدہ 26 فروری 2018 کو 10 روپے فی حصص کی پارویلیو پر 25% رائٹ حصص کی ان نئے منصوبوں کے لئے منظوری دی ہے۔

### عبوری منافع منقسمہ

ڈائریکٹران نے اپنے اجلاس منعقدہ 26 فروری 2018 کو 30 جون 2018 کو مکمل ہونے والے سال کے لئے 10% (1 روپیہ فی حصص) عبوری منافع منقسمہ کی منظوری دی ہے۔

### اظہار تشکر

ہم ڈائریکٹران کی طرف سے اپنے گاہکوں، ملازمین، سپلائرز، ہمداران 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۔



آفتاب احمد خان

ڈائریکٹر



انوار احمد خان

چیف ایگزیکٹو آفیسر

لاہور فروری 26، 2018

Ghani Value Glass Limited

## Ghani Value Glass Limited

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