Ghani

Ghani Glass Limited
39-L, Model Town Ext., Lahore,
Pakistan, 54700.
+92-42-111 949 949,
www.ghaniglass.com

No. GGL/PSX/2020/2 February 29, 2020

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Fax: 021-111-573-329

Dear Sirs,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2019

We have to inform you that the Board of Directors of **Ghani Glass Limited,** in its Meeting held on February 29, 2020 at 11:00 A.M at **40-L, Model Town, Lahore** has recommended the following:

(i) **CASH DIVIDEND**

20 % i.e Rs. 2 per share

(ii) **BONUS SHARES**

Nil

(iii) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

Nil

(iv) **ANY OTHER PRICE-SENSITIVE INFORMATION**

Nil

GHANI GLASS LTD. Lahore

The Financial Results approved by the Board of Directors are as follows:

	Half year ended		Quarter ended	
	31 December 2019	31 December 2018	**31 December 2019**	31 December 2018
	----Rupees----			
Sales - net	**9,083,581,257**	7,695,514,946	**4,771,236,143**	4,667,488,843
Cost of sales	**(7,555,536,485)**	(5,665,147,372)	**(4,230,102,103)**	(3,533,919,620)
Gross profit	**1,528,044,772**	2,030,367,574	**541,134,040**	1,133,569,223
General and administrative expenses	**(451,535,514)**	(357,802,326)	**(257,400,635)**	(229,875,257)
Selling and distribution expenses	**(219,982,712)**	(228,981,392)	**(113,916,593)**	(120,446,242)
Other expenses	**(59,245,334)**	(104,356,874)	**(11,720,094)**	(57,514,206)
Expected credit loss on trade debtors	**(73,768,453)**	(5,268,788)	**(73,768,453)**	(3,025,125)
Other income	**48,132,377**	74,635,406	**25,718,892**	67,914,613
	(756,399,636)	(621,773,974)	**(431,086,883)**	(342,946,217)
Operating profit	**771,645,136**	1,408,593,600	**110,047,157**	790,623,006
Finance cost	**(11,397,296)**	(7,278,718)	**(8,715,329)**	(5,671,335)
Share of profit of associate	**55,134,407**	17,555,121	**12,041,032**	42,699,012
Profit before taxation	**815,382,247**	1,418,870,003	**113,372,860**	827,650,683
Taxation	**74,345,945**	297,455,376	**135,108,981**	386,247,927
Profit after taxation	**889,728,192**	1,716,325,379	**248,481,841**	1,213,898,610
Earnings per share - basic and diluted	**1.64**	4.12	**0.46**	2.91

The Share transfer books of the Company will remain closed from April 13, 2020 to April 19, 2020 (both days Inclusive).Transfer received at the office of Shares Registrar M/s. Corplink (Pvt) Ltd, Wings Arcade, 1-K Commercial, Model Town, Lahore at the close of business on April 12, 2020 will be treated in time for the purpose of above entitlements of cash dividend to the transferees.

The Half Yearly Report of the Company for the Period ended December 31, 2019 will be transmitted through PUCARS separately.

Yours Sincerely,

GHANI GLASS LTD. Lahore

Hafiz Muhammad Imran Sabir
Company Secretary