

Ghani

Third Quarter
Financial Statements
2017-18



Ghani Glass Limited

**REINFORCING
TRUST**



Corporate Information

Board of Directors	Mr. Zaid Ghani Mr. Imtiaz Ahmad Khan Mr. Anwaar Ahmad Khan Mr. Aftab Ahmad Khan Mrs. Rubina Imtiaz Mrs. Reema Anwaar Mrs. Ayesha Aftab Mr. Junaid Ghani Mr. Jubair Ghani Mr. Hamza Ghani Mr. Moeez Ghani Mr. Ibrahim Ghani Mr. Ayub Sadiq Mr. Shamim Ahmed Mr. Junaid Shamim Mr. Ovais Shamim Mr. Jawed Zia (Nominee EOBI)	Chairman Chief Executive Officer Deputy Chief Executive Officer Deputy Chief Executive Officer
Audit Committee	Mr. Ayub Sadiq Mr. Zaid Ghani Mr. Hamza Ghani	Chairman Member Member
HR & R Committee	Mr. Ayub Sadiq Mr. Anwaar Ahmad Khan Mr. Zaid Ghani	Chairman Member Member
Chief Financial Officer	Mr. Umer Farooq Khan	
Company Secretary	Hafiz Mohammad Imran Sabir	
Auditors	KPMG Taseer Hadi & Co. Chartered Accountants	
Legal Advisor	Ally Law Associates	
Corporate Consultants	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	Albaraka Islamic Bank Allied Bank Limited Askari Bank Limited Bank Alfalah Limited, IBD Bank Al-Habib Limited Bank Islami Pakistan Limited Faysal Bank Limited, IBD First Women Bank Limited Habib Metropolitan Bank Limited, IBD MCB Bank Limited, IBD MCB Islamic Bank Limited National Bank of Pakistan SME Bank Limited Soneri Bank Limited Standard Chartered Bank Limited, IBD The Bank of Punjab Dubai Islamic Bank Limited Habib Bank Limited Meezan Bank Limited United Bank Limited	



Head Office & Registered Office

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

Marketing Office

12 D/5, Chandni Chowk
KDA Scheme No. 7-8
Karachi - 74000
UAN : (021) 111 949 949
Fax : (021) 34926349
E-mail : marketing@ghaniglass.com

GGL Plant-1 & Regional Marketing Office-North

22 km Haripur Taxila Road, (From Haripur)
Thesil & District Haripur (KPK)
Phones : (0995) 639236-40 & (0995) 539063-65
Fax : (0995) 639067

GGL Plant-2

H-15, Landhi Industrial Area
Karachi-74000
Phone : (021) 35020761-63
Fax : (021) 35020280

GGL Plant-3

29-km Lahore Sheikhpura Road,
District Sheikhpura
Phones : (056) 3406810-11
Fax : (056) 3406795
Email : ghanifloat@ghaniglass.com

Directors' Report

Dear Shareholders,

Assalam-o-Alaikum wa Rahmatullah wa Barakatohu.

The Board of Directors is pleased to present the unaudited Financial Statements of Ghani Glass Limited for the third quarter and nine months ended March 31, 2018.

Financial Performance

	Nine Months Ended	
	March 31, 2018	March 31, 2017
	(Rupees in million)	
Net Sales	10,625	9,507
Gross Profit	3,291	3,143
Profit before Tax	2,163	2,109
Profit after Tax	1,951	1,652
Earning per Share (Rupees)	4.68	3.96

Alhamdulillah, your Company has succeeded in maintaining consistent growth during the third quarter and nine months ended March 31, 2018. During the period under review, the Company has achieved Net Sales of Rupees 10.6 billion as compared to Rupees 9.5 billion for the corresponding period of the last year. During the third quarter ended March 31, 2018, the GP margin has been adversely impacted due to increased cost of sales amid usage of expensive RLNG. Net profitability has increased to Rupees 1.9 billion as compared to Rupees 1.6 billion for the same period of the last year illustrating an upturn of 18%. Earning per share has also increased to Rupees 4.68 as compared to Rupees 3.96 for the same period of last year.

Projects Update

With the grace of almighty ALLAH, the new float glass project having production capacity of 450 tons per day (extendable up to 500 tons per day) is at final stages of completion. The project will be in commercial operation soon inshaALLAH.

Interim Dividend

The Board of Directors in their meeting held on April 30, 2018 has approved third interim cash dividend @ Rupee 1 per shares i.e. 10% (in addition to first interim cash dividend @ Rupees 2 per shares i.e. 20% and second interim cash dividend @ Rupee 1 per shares i.e. 10% already paid) for the year ending June 30, 2018.


Acknowledgment

The Board and the management would like to thank senior executives of Pharmaceutical, food and beverage industries for their continuous support and confidence on our quality products. Thanks are also due to our dealers and customers of float glass for their trust reposed on our quality products. The Board also appreciates the cooperation of our suppliers, contractors and bankers.

The Board acknowledges and puts on record its sincere appreciation for all employees of the Company for their hard work, commitment and loyalty.

Lahore: April 30, 2018


Imtiaz Ahmed Khan
Chief Executive Officer


Anwaar Ahmed Khan
Director

Condensed Interim Balance Sheet (Un-audited)

As at 31 March 2018

	Note	Un-audited 31 March 2018 Rupees	Audited 30 June 2017 Rupees
ASSETS			
<u>Non-current assets</u>			
Property, plant and equipment	5	9,537,927,298	7,563,935,436
Intangible assets		22,551,611	24,144,794
Investment in associate	6	898,025,022	848,428,142
Long term deposits and prepayments		25,528,617	24,250,017
		10,484,032,548	8,460,758,389
<u>Current assets</u>			
Stores, spares and other consumables		596,371,738	557,920,140
Stock in trade		1,623,688,695	1,680,655,030
Trade debts		2,050,311,811	1,888,101,415
Advances, deposits and prepayments		386,572,045	433,190,410
Short term investment		12,237,300	10,994,500
Other receivables		142,884,218	136,229,035
Cash and bank balances		1,766,877,730	2,419,360,492
		6,578,943,537	7,126,451,022
		17,062,976,085	15,587,209,411
EQUITY AND LIABILITIES			
<u>Share capital and reserves</u>			
Authorized share capital			
600,000,000 ordinary shares of Rs. 10 each		6,000,000,000	6,000,000,000
(June 30,2017 600,000,000 ordinary shares of Rs.10 each)			
Issued, subscribed and paid up capital		4,165,712,820	2,192,480,430
Subscription money against right issue		-	1,281,193,600
Reserves		8,163,331,576	7,406,829,218
		12,329,044,396	10,880,503,248
<u>Non-current liabilities</u>			
Deferred taxation		1,186,226,809	1,255,655,922
		1,186,226,809	1,255,655,922
<u>Current liabilities</u>			
Trade and other payables		3,496,963,814	3,349,325,769
Provision for taxation		50,741,066	101,724,472
		3,547,704,880	3,451,050,241
Contingencies and commitments	7		
		17,062,976,085	15,587,209,411

The annexed notes 1 to 12 form an integral part of this condensed interim financial information.

Lahore



Chief Executive



Director



Chief Financial Officer

Condensed Interim Profit and Loss Account (Un-audited)

For the period ended 31 March 2018

	Note	Quarter ended		Nine months ended	
		31 March 2018	31 March 2017	31 March 2018	31 March 2017
		-----Rupees-----			
Sales net	⁸	4,272,781,152	3,665,916,003	10,624,683,908	9,507,098,382
Cost of sales	⁹	(3,024,856,185)	(2,431,302,657)	(7,333,620,605)	(6,364,439,670)
Gross profit		1,247,924,967	1,234,613,346	3,291,063,303	3,142,658,712
General and administrative expenses		(140,507,487)	(148,173,870)	(464,173,324)	(439,143,916)
Selling and distribution expenses		(245,926,972)	(178,466,191)	(637,393,202)	(552,272,399)
Other expenses		(60,204,673)	(64,744,930)	(160,329,031)	(156,350,707)
Other income		10,301,003	18,384,209	60,242,137	46,998,350
		(436,338,129)	(373,000,782)	(1,201,653,420)	(1,100,768,672)
Operating profit		811,586,838	861,612,564	2,089,409,883	2,041,890,040
Share of profit of associate		18,876,748	14,438,253	80,728,536	73,953,707
Finance cost		(227,212)	(2,463,426)	(6,858,314)	(7,231,229)
Profit before taxation		830,236,374	873,587,391	2,163,280,105	2,108,612,518
Provision for taxation		(114,760,458)	(174,787,285)	(212,581,712)	(457,023,767)
Profit after taxation		715,475,916	698,800,106	1,950,698,393	1,651,588,751
Earning per share - basic and diluted restated		1.72	1.68	4.68	3.96

The annexed notes 1 to 12 form an integral part of this condensed interim financial information.

Lahore



Chief Executive



Director



Chief Financial Officer

Statement of Comprehensive Income (Un-audited)

For the period ended 31 March 2018

	Quarter ended		Nine months ended	
	31 March 2018	31 March 2017	31 March 2018	31 March 2017
	-----Rupees-----			
Profit for the period	715,475,916	698,800,106	1,950,698,393	1,651,588,751
<u>Items that are or may be subsequently reclassified to profit or loss</u>				
Share of other comprehensive income of associate	-	-	55,517,811	816,792
Total comprehensive income for the period	715,475,916	698,800,106	2,006,216,204	1,652,405,543

The annexed notes 1 to 12 form an integral part of this condensed interim financial information.

Lahore



Chief Executive



Director



Chief Financial Officer

Condensed Interim Cash Flow Statement (Un-audited)

For the period ended 31 March 2018

Cash flows from operating activities

Profit before taxation
Adjustments for non cash and other items:
Depreciation
Amortization
Finance cost
Provision for doubtful debts
Provision for Workers' profit participation fund
Provision for Workers' welfare fund
Exchange translation gain
Capital gain
Share of profit of associate
Unrealized gain on re-measurement of investment
Gain/(loss) on sales of fixed assets

Operating profit before working capital changes

(Increase)/decrease in current assets:

Stores and spares
Stock in trade
Trade debtors
Other receivables
Advances, deposits and prepayments

Increase/(decrease) in current liabilities:

Trade and other payables

Cash generated from operations

Finance cost paid
Taxes paid
Worker's welfare fund and Workers' profit participation fund paid

Net cash generated from operating activities

Cash flows from investing activities

Fixed capital expenditure
Proceed from sales of fixed assets
Short term investment
Intangible Assets
Dividend income from associate
Long term deposits and prepayments

Net cash used in investing activities

Cash flows from financing activities

Subscription money receipt against right issue
Dividend paid
Security deposits

Net cash generated from financing activities

Net increase/(decrease) in cash and cash equivalents during the period

Cash and cash equivalents at the beginning of the period

Cash and cash equivalents at the end of the period

Nine months ended	
31 March 2018 Rupees	31 March 2017 Rupees
2,163,280,105	2,108,612,518
544,366,541	560,322,295
5,201,953	-
6,858,314	7,231,229
5,060,199	24,075,324
116,180,457	123,531,299
44,148,574	32,819,408
-	816,792
1,242,800	-
(80,728,536)	(73,953,707)
-	(811,875)
(8,700,824)	1,175,861
633,629,478	675,206,626
2,796,909,583	2,783,819,144
(38,451,598)	42,603,836
56,966,335	(93,798,570)
(157,150,197)	(207,239,968)
2,784,851	99,008,178
45,104,211	(95,379,409)
229,766,986	445,520,902
139,020,588	190,714,969
2,935,930,171	2,974,534,113
(6,858,314)	(7,231,229)
(301,363,844)	(264,124,630)
(134,724,121)	(248,593,041)
(442,946,279)	(519,948,900)
2,492,983,892	2,454,585,213
(2,532,497,763)	(525,863,448)
13,086,800	4,919,129
(1,242,800)	(6,519,853)
(3,608,770)	-
52,193,445	42,221,143
(1,278,600)	-
(2,473,347,688)	(485,243,029)
692,038,790	-
(1,364,157,756)	(947,905,320)
-	16,679,609
(672,118,966)	(931,225,711)
(652,482,762)	1,038,116,473
2,419,360,492	707,749,716
1,766,877,730	1,745,866,189

The annexed notes 1 to 12 form an integral part of this condensed interim financial information.



Lahore

Chief Executive



Director



Chief Financial Officer

Condensed Interim Statement of Changes in Equity (Un-audited)

For the period ended 31 March 2018

	Share Capital	Subscription money against right issue	Reserve created under scheme of amalgamation	Capital reserve		Exchange translation Reserve	Revenue reserve Accumulated Profit	Total
				Merger Reserve	Share Premium			
Balance as at 01 June 2016	2,192,480,430	-	365,464,087	427,419,290	75,000,000	125,005,569	7,068,899,714	10,254,269,090
Subscription money against right issue	-	1,281,193,600	-	-	-	-	-	1,281,193,600
Final cash dividend @ Rs.2.5 per share for the year ended 30 June,2016	-	-	-	-	-	-	(548,120,108)	(548,120,108)
First interim cash dividend @ Rs.1.5 per share for the year ended 30 June,2017	-	-	-	-	-	-	(328,872,065)	(328,872,065)
Second interim cash dividend @ Rs.4.5 per share for the year ended 30 June,2017	-	-	-	-	-	-	(986,616,194)	(986,616,194)
Third interim cash dividend @ Rs.5 per share for the year ended 30 June,2017	-	-	-	-	-	-	(1,096,240,215)	(1,096,240,215)
Total comprehensive income for the period	-	-	-	-	-	-	2,302,281,187	2,302,281,187
Other comprehensive income	-	-	-	-	-	2,607,953	-	2,607,953
Balance as at 30 June 2017	2,192,480,430	1,281,193,600	365,464,087	427,419,290	75,000,000	127,613,522	6,411,332,319	10,880,503,248
Proposed Cash dividend @ Rs.2.0 per share for the period ended 30 September,2017	-	-	-	-	-	-	(833,142,564)	(833,142,564)
Proposed Cash dividend @ Rs.1.0 per share for the period ended 31 December,2017	-	-	-	-	-	-	(416,571,282)	(416,571,282)
Total comprehensive income for the period	-	-	-	-	-	55,517,811	1,950,698,393	2,006,216,204
Subscription money against right issue received	-	692,038,790	-	-	-	-	-	692,038,790
Issue of right shares	1,973,232,390	(1,973,232,390)	-	-	-	-	-	-
Balance as at 31 March 2018	4,165,712,820	-	365,464,087	427,419,290	75,000,000	183,131,333	7,112,316,866	12,329,044,396

The annexed notes 1 to 12 form an integral part of this condensed interim financial information.


Chief Executive


Director


Chief Financial Officer

Notes to the Condensed Interim Financial Information

(Un-audited)

For the period ended 31 March 2018

1 Status and nature of business

Ghani Glass Limited ("the Company") was incorporated in Pakistan in 1992 as a public limited company under the Companies Ordinance, 1984 and is listed on Pakistan Stock Exchange Ltd. The registered office of the Company is located at 40-L Model Town, Lahore, Pakistan. The Company is engaged in the business of manufacturing and sale of glass containers and float glass of different types.

2 Basis of preparation

This condensed interim financial information comprises the balance sheet of Ghani Glass Limited ("the Company"), as at 31 March 2018 and the related condensed profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity together with the condensed notes forming part thereof.

The condensed interim financial information has been prepared in accordance with the requirement of the International Accounting Standard (IAS) 34 - Interim Financial Reporting and is being submitted to the shareholders as required by section 245 of the Companies Ordinance, 1984. This condensed interim financial information does not include all of the information required for full annual financial statements and should be read in conjunction with the annual financial statements as at and for the year ended 30 June 2017.

3 Estimates

The preparation of these condensed 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 expenses. The significant judgments made by management is 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.

4 Accounting policies

5 Property, plant and equipment

	Note	Un-audited 31 March 2018 Rupees	Audited 30 June 2017 Rupees
Operating assets	5.1	6,896,125,989	7,099,365,880
Capital work in progress	5.2	2,641,801,309	464,569,556
		9,537,927,298	7,563,935,436

5.1 Operating assets

Net book value at the beginning of the period / year	7,099,365,880	7,334,848,764
Add: Additions during the period / year	364,267,506	514,140,765
Less: Disposals during the period / year (at book value)	(23,140,856)	(6,408,959)
Less: Depreciation charged during the period / year	(544,366,541)	(743,214,690)
	6,896,125,989	7,099,365,880

5.2 Capital work in progress

Civil works	4,361,023	222,119
Plant & machinery	1,048,540,286	312,473,216
Advances to suppliers	1,588,900,000	151,874,221
	2,641,801,309	464,569,556

		Un-audited 31 March 2018 Rupees	Audited 30 June 2017 Rupees
6 Investment in associate			
Rak Ghani Glass LLC			
21,971 (June 2017: 21,971) fully paid ordinary shares of AED 1,000 each	6.1	898,025,022	848,428,142
6.1 Movement in equity instruments of associated company is as follows:			
Balance at the start of the period- cost		848,428,142	838,271,665
Less: Proposed dividend		(86,649,467)	(85,092,986)
Add: Cumulative balance of post acquisition profits		136,246,347	95,249,463
Balance at the end of the period/year		898,025,022	848,428,142

7 Contingencies and commitments

7.1 Commitments

There has been no material change in contingencies from previously published annual financial statement of the company for the year ended 30 June, 2017.

7.1.1 Aggregate amount of bank guarantees issued by banks outstanding as at balance sheet date amounting to PKR. 1,097.05 million (30 June 2017: PKR.1,148.45 million).

7.1.2 Letter of credits for import of materials and stores outstanding as at balance sheet date amounting to PKR.798.93 million (30 June 2017: PKR.1,541.47 million).

	Quarter ended		Nine Months ended	
	31 March 2018	31 March 2017	31 March 2018	31 March 2017
	-----Rupees-----			
8 Sales net				
Local sales	4,940,288,305	4,422,388,722	12,597,362,071	11,397,564,194
Export sales	232,019,595	91,378,085	436,079,542	280,126,316
Gross sales	5,172,307,900	4,513,766,807	13,033,441,613	11,677,690,510
Less: Trade discounts	(165,108,940)	(198,657,637)	(549,413,315)	(491,006,610)
Sales tax	(734,417,808)	(649,193,167)	(1,859,344,390)	(1,679,585,518)
	(899,526,748)	(847,850,804)	(2,408,757,705)	(2,170,592,128)
	4,272,781,152	3,665,916,003	10,624,683,908	9,507,098,382

	Un-audited 31 March 2018 Rupees	Un-audited 31 March 2017 Rupees
9 Cost of goods sold		
Raw materials consumed	2,122,514,986	1,985,989,586
Fuel, gas and electricity	2,500,015,049	2,197,702,231
Stores and spares consumed	237,770,446	201,014,507
Salaries, allowances and other benefits	1,028,717,022	992,758,397
Packing expenses	507,703,414	508,297,277
Depreciation	526,190,948	555,586,487
Rent, rates and taxes	27,724,708	25,316,631
Repair and maintenance	35,780,864	31,127,817
Travelling and motor running	34,312,233	27,628,196
Communication and stationery	4,888,706	5,537,729
Other manufacturing expenses	38,000,544	17,966,170
	7,063,618,920	6,548,925,028
Work in process		
Opening balance	75,981,370	77,934,309
Closing balance	(78,951,078)	(78,951,078)
	(2,969,708)	(1,016,769)
	7,060,649,212	6,547,908,259
Finished goods		
Opening balance	1,124,888,825	1,167,147,856
Purchases	40,597,435	-
Closing balance	(892,514,867)	(1,350,616,445)
	272,971,393	(183,468,589)
	7,333,620,605	6,364,439,670

10 Transactions with related parties

Name	Nature of Transaction		
<u>Associates</u>			
Ghani Automonile Industries	Sales	-	-
	Purchases	-	-
	Other expenses	42,745	-
Ghani Value Glass Limited	Sales	416,501,196	341,449,088
	Purchases	-	4,781,506
	Other expenses	16,116,079	276,467
Rak Ghani Glass LLC	Dividend received	52,193,445	-
	Sales	-	-
	Purchases	-	-
	Others expenses-net	170,082	1,567,415
Health Tek (Pvt) Ltd	Sales	5,039,396	12,017,433
Sami Pharmaceutical (Pvt) Ltd	Sales	136,603,332	137,269,867

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

11 Date of authorization

This unaudited condensed interim financial information for the nine months period ended 31 March 2018 was authorized for issue by the Board of Directors on April 30, 2018.

12 General

Figures have been rounded off to nearest rupee.

			
Lahore	Chief Executive	Director	Chief Financial Officer

ڈائریکٹران کی جائزہ رپورٹ

معزز ہمداران

اسلام علیکم ورحمۃ اللہ وبرکاتہ

ڈائریکٹران 31 مارچ 2018 کو مکمل ہونے والی تیسری سہ ماہی اور نو مہینوں کیلئے غنی گلاس لمیٹڈ کے مالیاتی گوشوارے بخوشی پیش کرتے ہیں۔

نو مہینے اختتام پذیر

31 مارچ 2018	31 مارچ 2017	مالیاتی سرخیاں
10,625	9,507	خالص آمدنی
3,291	3,143	خام منافع
2,163	2,109	قبل از ٹیکس منافع
1,951	1,652	بعد از ٹیکس منافع
4.68	3.96	فی حصص منافع (روپے)

الحمد للہ 31 مارچ 2018 کو مکمل ہونے والی سہ ماہی اور نو مہینوں کے دوران آپ کی کمپنی نے مسلسل ترقی کی شرح کو برقرار رکھا ہے۔ نو مہینوں کے دوران کمپنی کی خالص آمدنی میں گذشتہ برس اسی مدت میں 9.5 بلین روپے کے مقابلے میں 10.6 بلین روپے تک کا اضافہ ہوا۔ 31 مارچ 2018 کو ختم ہونے والی تیسری سہ ماہی میں مہنگی آریل این جی (RLNG) کے استعمال سے لاگت فروخت میں اضافے نے خام نفع کی شرح پر منفی اثر ڈالا ہے۔ بعد از ٹیکس نفع پچھلے برس اسی عرصے میں 1.6 بلین روپے کے مقابلے میں 1.9 بلین روپے تک بڑھ گیا جو کہ 18% اضافے کا عکاس ہے۔ فی حصص نفع پچھلے سال اسی عرصے میں 3.96 روپے کے مقابلے میں 4.68 روپے تک گیا۔

جاری منصوبوں کی خبریں

اللہ کے فضل سے نئی فلوٹ لائن جس کی پیداواری صلاحیت 450 ٹن یومیہ (مزید 500 ٹن یومیہ تک کی گنجائش) تکمیل کے آخری مراحل میں ہے۔ منصوبہ بہت جلد تجارتی پیداوار شروع کر دے گا انشاء اللہ

عبوری منافع منقسمہ

ڈائریکٹران نے اپنے اجلاس منعقدہ 30 اپریل 2018 کو 30 جون 2018 کو مکمل ہونے والے سال کیلئے 10% (1 روپیہ فی حصص) تیسرے عبوری منافع منقسمہ کی منظوری دی ہے یہ عبوری منافع منقسمہ پہلے عبوری منافع منقسمہ 20% (2 روپے فی حصص) اور دوسرے عبوری منافع منقسمہ 10% (1 روپیہ فی حصص) جو کہ پہلے ہی ادا کیے جا چکے ہیں کہ علاوہ ہیں۔

اظہار تشکر

بورڈ اور انتظامیہ فارماسیوٹیکل، فوڈ اور مشروبات کی صنعتوں کی طرف سے ہماری مصنوعات کے معیار پر اعتماد اور مسلسل تعاون پر ان کے سینئر ایگزیکٹوز کا شکریہ ادا کرتے ہیں، ہم فلوٹ گلاس کے ڈیلروں اور گاہکوں کا بھی ہماری مصنوعات پر کیے گئے اعتماد پر شکریہ ادا کرتے ہیں۔ بورڈ اپنے سپلائرز، کنٹریکٹرز اور بنکروں کا بھی مشکور ہے۔ بورڈ اپنے تمام ملازمین کا ان کی محنت، عہد اور دیانتداری پر ان کا تہ دل سے مشکور ہے۔



افتیاز احمد خان

چیف ایگزیکٹو آفیسر



انوار احمد خان

ڈائریکٹر

لاہور: 30 اپریل، 2018

Ghani Glass Limited

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