

Ghani

Third Quarter
• Financial Statements •

2016-17



Growing Values

Ghani Glass Limited



Corporate Information

Board of Directors

Mr. Ayub Sadiq
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. Zaid Ghani
Mr. Hamza Ghani
Mrs. Musfira Jubair
Mr. Shamim Ahmed
Mr. Muhammad Riazuddin (Nominee EOB)

Chairman
Chief Executive Officer
Deputy Chief Executive Officer
Deputy Chief Executive Officer

Audit Committee

Mr. Zaid Ghani
Mr. Ayub Sadiq
Mr. Hamza Ghani

Chairman
Member
Member

HR & R Committee

Mr. Anwaar Ahmad Khan
Mrs. Ayesha Aftab
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
Bank Alfalah Limited, IBD
Burj Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Limited, IBD
Meezan Bank Limited
MCB Bank Limited, IBD
Standard Chartered Bank Limited, IBD
Bank Islami Pakistan Limited
Faysal Bank Limited, IBD
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, 2017.

Financial Performance

	March 31, 2017	March 31, 2016	% Increase/(Decrease)
	(Rupees in million)		
Net Sales	9,507	8,546	11%
Gross Profit	3,143	2,631	19%
Profit before Tax	2,109	1,825	16%
Profit after Tax	1,652	1,369	21%
Earning per Share (Rupees)	7.53	6.24	

Alhamdulillah, your Company has been keeping its track record of sustainable growth during the third quarter and nine months ended March 31, 2017. During the nine months ended March 31, 2017, your Company has accomplished Net Sales of Rupees 9.5 billion as compared to Rupees 8.5 billion in the corresponding period of the last year. Gross Profit has increased by 19% comparing with the GP for the same period of last year. Profit before tax has increased by 16%. The Company has booked a Net Profit of Rupees 1.7 billion against Rupees 1.4 billion for the same period of the last year illustrating an upturn of 21%. Earning per share has also accelerated to Rupees 7.53 as compared to Rupees 6.24 for the same period of last year.

Upcoming Projects

The plan of new float line having production capacity of 450 tons-extendable up to 500 tons per day has been finalized which will be a 100% equity based project. The Board of directors in their meeting held on April 20, 2017 has approved to issue 90% rights shares i.e. 90 shares for every 100 shares held at par value of Rs.10 per share to finance the project of new float line.

Interim Dividend

The Board of Directors in their meeting held on April 20, 2017 has approved third interim cash dividend @ Rupees 5 per shares i.e.50% (in addition to first interim cash dividend @ Rupees 1.5 per shares i.e. 15% and second interim cash dividend @ Rupees 4.5 per share i.e. 45% already paid) for the year ending June 30, 2017.


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.

On behalf of the Board of Directors

Lahore: April 20, 2017


Imtiaz Ahmad Khan
Chief Executive Officer

Balance Sheet (Un-audited)

As at 31 March 2017

	Note	Un-audited 31 March 2017 Rupees	Audited 30 June 2016 Rupees
ASSETS			
Non-current assets			
Property, plant and equipment	5	7,607,891,429	7,648,445,266
Investment in associate	6	827,949,178	838,271,665
Long term deposits and prepayments		24,250,017	24,250,017
		8,460,090,624	8,510,966,948
Current assets			
Stores, spares and other consumables		621,536,112	664,139,948
Stock in trade		1,974,563,603	1,880,765,033
Trade debts		1,853,510,410	1,670,345,766
Advances, deposits and prepayments		369,227,220	273,847,811
Short term investment		12,160,728	4,829,000
Income tax recoverable		-	95,946,305
Other receivables		108,296,662	165,249,789
Cash and bank balances		1,745,866,189	707,749,716
		6,685,160,924	5,462,873,368
		15,145,251,548	13,973,840,316
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital			
600,000,000 ordinary shares of Rs. 10 each (June 30,2016 300,000,000 ordinary shares of Rs.10 each)		6,000,000,000	3,000,000,000
Issued, subscribed and paid up capital			
219,248,043 (30 June 2016: 219,248,043) ordinary shares of Rs. 10 each		2,192,480,430	2,192,480,430
Reserves		7,850,585,836	8,061,788,660
		10,043,066,266	10,254,269,090
Non-current liabilities			
Deferred taxation		1,170,850,654	1,145,726,541
		1,170,850,654	1,145,726,541
Current liabilities			
Trade and other payables		3,868,038,710	2,573,844,685
Provision for taxation		63,295,918	-
		3,931,334,628	2,573,844,685
Contingencies and commitments	7	15,145,251,548	13,973,840,316

The annexed notes 1 to 12 form an integral part of these condensed interim financial informations.

Lahore

Chief Executive Officer

Director

Ghani Glass Limited

Profit and Loss Account (Un-audited)

For the period ended 31 March 2017

	Note	Quarter ended		Nine months ended	
		31 March 2017	31 March 2016	31 March 2017	31 March 2016
		-----Rupees-----			
Sales net	⁸	3,665,916,003	3,008,328,663	9,507,098,382	8,546,143,776
Cost of Sales	⁹	(2,431,302,657)	(1,929,085,358)	(6,364,439,670)	(5,915,346,766)
Gross profit		1,234,613,346	1,079,243,305	3,142,658,712	2,630,797,010
General and administrative expenses		(148,173,870)	(96,145,042)	(439,143,916)	(289,411,538)
Selling and distribution expenses		(178,466,191)	(183,868,576)	(552,272,399)	(471,902,134)
Other expenses		(64,744,930)	(56,131,886)	(156,350,707)	(133,279,756)
Other income		18,384,209	4,960,448	46,998,350	38,443,785
		(373,000,782)	(331,185,056)	(1,100,768,672)	(856,149,643)
Operating profit		861,612,564	748,058,249	2,041,890,040	1,774,647,367
Share of profit of associate		14,438,253	9,236,841	73,953,707	77,621,211
Finance cost		(2,463,426)	(1,743,897)	(7,231,229)	(27,344,120)
Profit before taxation		873,587,391	755,551,193	2,108,612,518	1,824,924,458
Provision for taxation		(174,787,285)	(171,207,029)	(457,023,767)	(455,974,416)
Profit after taxation		698,800,106	584,344,164	1,651,588,751	1,368,950,042
Earning per share - basic and diluted restated		3.19	2.67	7.53	6.24

The annexed notes 1 to 12 form an integral part of these condensed interim financial informations.

Lahore

Chief Executive Officer

Director

Cash Flow Statement (Un-audited)

For the period ended 31 March 2017

Cash flows from operating activities

Profit before taxation
Adjustments for non cash and other items:
Depreciation
Finance cost
Provision for doubtful debts
Provision for obsolete stock
Provision for Workers' profit participation fund
Provision for Workers' welfare fund
Share of profit of associate
Exchange translation gain
Unrealized gain on re-measurement of investment
Loss / (gain) on sale 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
Dividend income from associate
Proceed from right issue

Net cash used in investing activities

Cash flows from financing activities

Long term finances
Murabaha finances
Dividend paid
Security deposits

Net cash generated from financing activities

Net increase 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 2017 Rupees	31 March 2016 Rupees
2,108,612,518	1,824,924,458
560,322,295	517,722,704
7,231,229	27,344,120
24,075,324	-
-	4,055,825
123,531,299	97,910,211
32,819,408	35,369,545
(73,953,707)	(77,621,211)
816,792	-
(811,875)	-
1,175,861	(6,792,091)
675,206,626	597,989,103
2,783,819,144	2,422,913,561
42,603,836	33,662,285
(93,798,570)	(325,805,445)
(207,239,968)	(480,384,057)
99,008,178	117,806,175
(95,379,409)	(81,415,597)
445,520,902	376,228,534
190,714,969	(359,908,105)
2,974,534,113	2,063,005,456
(7,231,229)	(42,516,238)
(264,124,630)	(89,855,935)
(248,593,041)	(124,410,607)
(519,948,900)	(256,782,780)
2,454,585,213	1,806,222,676
(525,863,448)	(486,742,697)
4,919,129	11,462,261
(6,519,853)	-
42,221,143	-
-	902,786,060
(485,243,029)	427,505,624
-	(411,970)
-	(831,263,746)
(947,905,320)	(962,774,900)
16,679,609	-
(931,225,711)	(1,794,450,616)
1,038,116,473	439,277,684
707,749,716	359,938,636
1,745,866,189	799,216,320

The annexed notes 1 to 12 form an integral part of these condensed interim financial informations.

Lahore

Chief Executive Officer

Director

Ghani Glass Limited

Statement of Comprehensive Income (Un-audited)

For the period ended 31 March 2017

	Quarter ended		Nine months ended	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
	-----Rupees-----			
Profit for the period	698,800,106	584,344,164	1,651,588,751	1,368,950,042
Items that are or may be subsequently reclassified to profit or loss				
Share of other comprehensive income of associate	-	-	816,792	31,864,882
Total comprehensive income for the period	698,800,106	584,344,164	1,652,405,543	1,400,814,924

The annexed notes 1 to 12 form an integral part of these condensed interim financial informations.

Lahore


Chief Executive Officer


Director

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Statement of Changes in Equity (Un-audited)

For the period ended 31 March 2017

	Share Capital	Share to be issued under scheme of amalgamation	Reserve created under scheme of amalgamation	Capital reserve		Exchange translation Reserve	Revenue reserve		Total
				Merger Reserve	Share Premium		Accumulated Profit	Profit	
Balance as at 01 June 2015	1,232,190,060	57,504,310	365,464,087	427,419,290	75,000,000	98,126,876	6,785,005,657	9,040,710,280	
Share issue under the scheme of right share	902,786,060	-	-	-	-	-	-	902,786,060	
Share issue under the scheme of amalgamation	57,504,310	(57,504,310)	-	-	-	-	-	-	
Final cash dividend @ Rs.4 per share for the year ended 30 June,2015	-	-	-	-	-	-	(515,877,748)	(515,877,748)	
First interim cash dividend @ Rs.2 per share for the year ended 30 June,2016	-	-	-	-	-	-	(257,938,874)	(257,938,874)	
Second interim cash dividend @ Rs.2 per share for the year ended 30 June,2016	-	-	-	-	-	-	(257,938,874)	(257,938,874)	
Third interim cash dividend @ Rs.2 per share for the year ended 30 June,2016	-	-	-	-	-	-	(657,744,129)	(657,744,129)	
Total comprehensive income for the period	-	-	-	-	-	26,878,693	1,973,393,682	1,973,393,682	
Other comprehensive income	-	-	-	-	-	-	-	26,878,693	
Balance as at 30 June 2016	2,192,480,430	-	365,464,087	427,419,290	75,000,000	125,005,569	7,068,899,714	10,254,268,090	
Proposed Cash dividend @ Rs.2.5 per share for the year ended 30 June,2016	-	-	-	-	-	-	(548,120,108)	(548,120,108)	
Proposed Cash dividend @ Rs.1.5 per share for the year ended 30 June,2016	-	-	-	-	-	-	(328,872,065)	(328,872,065)	
Proposed Cash dividend @ Rs.4.5 per share for the period 31 December,2016	-	-	-	-	-	-	(986,616,194)	(986,616,194)	
Total comprehensive income for the period	-	-	-	-	-	816,792	1,651,588,751	1,652,405,543	
Balance as at 31 March 2017	2,192,480,430	-	365,464,087	427,419,290	75,000,000	125,822,361	6,856,880,098	10,043,066,266	

The annexed notes 1 to 12 form an integral part of these condensed interim financial informations.

Lahore



Chief Executive Officer



Director

Notes to the Financial Statements (Un-audited)

For the period ended 31 March 2017

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 Exchanges 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 2017 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 2016.

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 2016.

4 Accounting policies

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial report are the same as those applied in the preparation of the annual financial statements for the year ended 30 June 2016.

5 Property, plant and equipment

	Note	Un-audited 31 March 2017 Rupees	Audited 30 June 2016 Rupees
Operating assets	5.1	7,113,679,500	7,334,848,764
Capital work in progress	5.2	494,211,929	313,596,502
		7,607,891,429	7,648,445,266

5.1 Operating assets

Net book value at the beginning of the period / year	7,334,848,764	7,176,114,524
Add: Additions during the period / year	345,248,021	855,855,133
Less: Disposals during the period / year (at book value)	(6,094,990)	(6,908,964)
Less: Depreciation charged during the period / year	(560,322,295)	(690,211,929)
	7,113,679,500	7,334,848,764

5.2 Capital work in progress

Civil works	1,546,543	1,546,543
Plant & machinery	368,746,828	253,631,401
Oracle software	25,823,640	25,373,640
Advances to suppliers	98,094,918	33,044,918
	494,211,929	313,596,502



6 Investment in associate

Rak Ghani Glass LLC

21,971 (June 2016: 21,971) fully paid ordinary shares of AED 1,000 each

6.1

**Un-audited
31 March
2017
Rupees**

**Audited
30 June
2016
Rupees**

827,949,178

838,271,665

6.1 Movement in equity instruments of associated company is as follows:

Balance at the start of the period- cost

838,271,665

725,561,830

838,271,665

725,561,830

Less: Dividend declared/proposed

(85,092,986)

(25,885,786)

Add: Cumulative balance of post acquisition profits

74,770,499

138,595,621

Balance at the end of the period/year

827,949,178

838,271,665

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, 2016.

7.1.1 Aggregate amount of bank guarantees issued by banks outstanding as at balance sheet date amounting to PKR .1,139.95 million (30 June 2016: PKR.1,255.63 million).

7.1.2 Letter of credits for import of materials and stores outstanding as at balance sheet date amounting to PKR.270.29 million (30 June 2016: PKR.699.63 million).

10

8 Sales net

Local sales

4,422,388,722

3,608,309,230

11,397,564,194

10,377,785,740

Export sales

91,378,085

41,323,573

280,126,316

187,902,665

Gross sales

4,513,766,807

3,649,632,803

11,677,690,510

10,565,688,405

Less: Trade discounts

(198,657,637)

(109,382,593)

(491,006,610)

(508,056,046)

Sales tax

(649,193,167)

(531,921,547)

(1,679,585,518)

(1,511,488,583)

(847,850,804)

(641,304,140)

(2,170,592,128)

(2,019,544,629)

3,665,916,003

3,008,328,663

9,507,098,382

8,546,143,776

	Quarter ended		Nine Months ended	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
	-----Rupees-----			
Local sales	4,422,388,722	3,608,309,230	11,397,564,194	10,377,785,740
Export sales	91,378,085	41,323,573	280,126,316	187,902,665
Gross sales	4,513,766,807	3,649,632,803	11,677,690,510	10,565,688,405
Less: Trade discounts	(198,657,637)	(109,382,593)	(491,006,610)	(508,056,046)
Sales tax	(649,193,167)	(531,921,547)	(1,679,585,518)	(1,511,488,583)
	(847,850,804)	(641,304,140)	(2,170,592,128)	(2,019,544,629)
	3,665,916,003	3,008,328,663	9,507,098,382	8,546,143,776

9 Cost of goods sold

	Un-audited 31 March 2017 Rupees	Un-audited 31 March 2016 Rupees
Raw materials consumed	1,985,989,586	1,927,500,054
Fuel, gas and electricity	2,197,702,231	2,042,696,199
Stores and spares consumed	201,014,507	189,141,784
Salaries, allowances and other benefits	992,758,397	892,613,968
Packing expenses	508,297,277	455,866,943
Depreciation	555,586,487	512,821,599
Rent, rates and taxes	25,316,631	16,304,182
Repair and maintenance	31,127,817	19,530,044
Travelling and motor running	27,628,196	22,993,024
Communication and stationery	5,537,729	4,330,600
Other manufacturing expenses	17,966,170	20,068,579
	6,548,925,028	6,103,866,976

Work in process

Opening balance	77,934,309	78,163,153
Closing balance	(78,951,078)	(83,171,581)
	(1,016,769)	(5,008,428)
	6,547,908,259	6,098,858,548

Finished goods

Opening balance	1,167,147,856	1,126,958,918
Closing balance	(1,350,616,445)	(1,310,470,700)
	(183,468,589)	(183,511,782)
	6,364,439,670	5,915,346,766

10 Transactions with related parties

Name	Nature of Transaction		
<u>Associates</u>			
Ghani Value Glass Limited	Sales	341,449,088	413,608,604
	Purchases	4,781,506	4,326,005
	Other expenses	276,467	943,069
Rak Ghani Glass LLC	Sales	-	-
	Purchases	-	-
	Others expenses	1,567,415	90,784
Health Tek (Pvt) Ltd.	Sales	12,017,433	3,955,489
Sami Pharmaceutical (Pvt) Ltd.	Sales	137,269,867	103,400,857

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 2017 was authorized for issue by the Board of Directors on April 20, 2017.

12 General

Figures have been rounded off to nearest rupee.

Lahore


 Chief Executive Officer


 Director

Third Quarter March 2016-17

ڈائریکٹران کی جائزہ رپورٹ

معزز حصداران

اسلام علیکم ورحمۃ اللہ وبرکاتہ

ڈائریکٹران 31 مارچ 2017 کو مکمل ہونے والی تیسری سہ ماہی اور نو مہینوں کیلئے غمی گلاس لمیٹڈ کے مالیاتی گوشوارے بخوشی پیش کرتے ہیں۔

الحمد للہ 31 مارچ 2017 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 8.5 بلین روپے کے مقابلے میں 9.5 بلین روپے تک کا اضافہ ہوا۔ خام نفع میں گذشتہ برس اس عرصے کے مقابلے میں 19% تک اضافہ ہوا۔ بعد از ٹیکس نفع پچھلے برس اسی عرصے میں 1.4 بلین روپے کے مقابلے میں 1.7 بلین روپے تک بڑھ گیا جو کہ 21% اضافے کا عکاس ہے۔ فی حصص نفع پچھلے سال اسی عرصے میں 6.24 روپے کے مقابلے میں 7.53 روپے ریکارڈ کیا گیا۔

مالیاتی سرخیاں	31 مارچ 2017	31 مارچ 2016	% اضافہ / کمی
(روپے "بلین" میں)			
خالص آمدنی	9,507	8,546	11%
خام منافع	3,143	2,631	19%
قبل از ٹیکس منافع	2,109	1,825	16%
بعد از ٹیکس منافع	1,652	1,369	21%
فی حصص منافع (روپے)	7.53	6.24	

آئندہ کے منصوبے

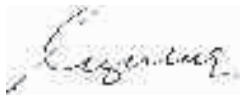
نئی فلوٹ لائن جس کی پیداواری صلاحیت 450 ٹن یومیہ (مزید 500 ٹن یومیہ تک کی گنجائش) کی منصوبہ بندی کا کام مکمل کر لیا گیا ہے جو کہ 100% کیوٹی میسڈ منصوبہ ہے۔ نئی فلوٹ لائن کے منصوبے کیلئے بورڈ آف ڈائریکٹرز نے اپنے اجلاس منعقدہ 20 اپریل 2017 کو 90% رائٹ ایٹو (10 روپے کی قدر پر 100 شیئرز رکھنے والے کیلئے 90 شیئرز) کی منظوری دے دی ہے۔

عبوری منافع منقسمہ

ڈائریکٹران نے اپنے اجلاس منعقدہ 20 اپریل 2017 کو 30 جون 2017 کو مکمل ہونے والے سال کیلئے 50% (5 روپے فی حصص) تیسرے عبوری منافع منقسمہ کی منظوری دی ہے یہ عبوری منافع منقسمہ پہلے عبوری منافع منقسمہ 15% (1.5 روپے فی حصص) اور دوسرے عبوری منافع منقسمہ 45% (4.5 روپے فی حصص) جو کہ پہلے ہی ادا کیا جا چکا ہے کے علاوہ ہے۔

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 بینکروں کا بھی مشکور ہے۔ بورڈ اپنے تمام ملازمین کا ان کی محنت، عہد اور دیانتداری پر ان کا تہ دل سے مشکور ہے۔



اتیق احمد خان

لاہور: 20 اپریل، 2017

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