Ghani Global Group



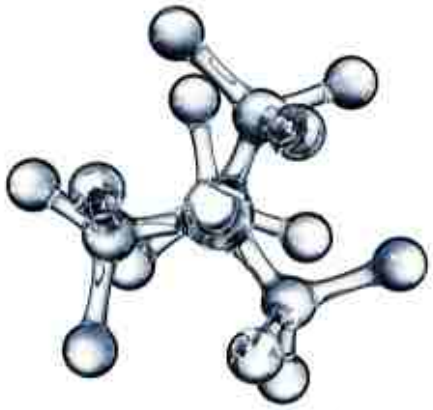


ANNUAL REPORT 2026









Integrity | Excellence | Innovation

GHANI CHEMWORLD LIMITED

Chemistry in action.....

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Hafiz Imran Lateef, Chairman
Atique Ahmad Khan, Chief Executive Officer
Hafiz Farooq Ahmad
Saira Farooq
Hafsa Masroor
Ammad Arshad
Shahnawaz Zafar

BOARD COMMITTEES

AUDIT & RISK MANAGEMENT COMMITTEE

Ammad Arshad, Chairman
Shahnawaz Zafar
Hafsa Masroor

HR&R AND COMPENSATION COMMITTE

Hafiz Imran Lateef, Chairman
Atique Ahmad Khan
Hafiz Farooq Ahmad
Saira Farooq

NOMINATION COMMITTEE

Atique Ahmad Khan, Chairman
Hafiz Farooq Ahmad
Ammad Arshad

COMPANY SECRETARY

Farzand Ali

CHIEF FINANCIAL OFFICER

Asim Mahmud

KEY MANAGEMENT

Masroor Ahmad Khan, Managing Director
Imran Ghani, Chief Operating Officer
Khalil Ahmad, Technical Consultant
Syed Sibtul Hassan Gilani, GM Procurement
Shahid Rasheed, Manager Plant
Farhan Abid, Manager Sales & Marketing

LEGAL ADVISOR

Asif Saeed, Advocate

EXTERNAL AUDITORS

Ilyas Saeed & Co., Chartered Accountants

SHARE REGISTRAR

Digital Custodian Company Limited
4-F, Pardesi House, Old Queens Road, Karachi.
Tell: 021-32419770

BANKERS

Al Baraka Bank Pakistan Limited
Soneri Bank Limited
The Bank of Khyber
The Bank of Punjab
Askari Bank Limied
Meezan Bank Limied
UBL Ameen
National Bank of Pakistan
Habib Metropolitan Bank Limited
Habib Bank Limited

MANUFACTURING PLANT

Plot No. 13-24, Zone B,
Hattar Special Economic Zone,
Distt. Haripur

REGIONAL MARKETING OFFICE

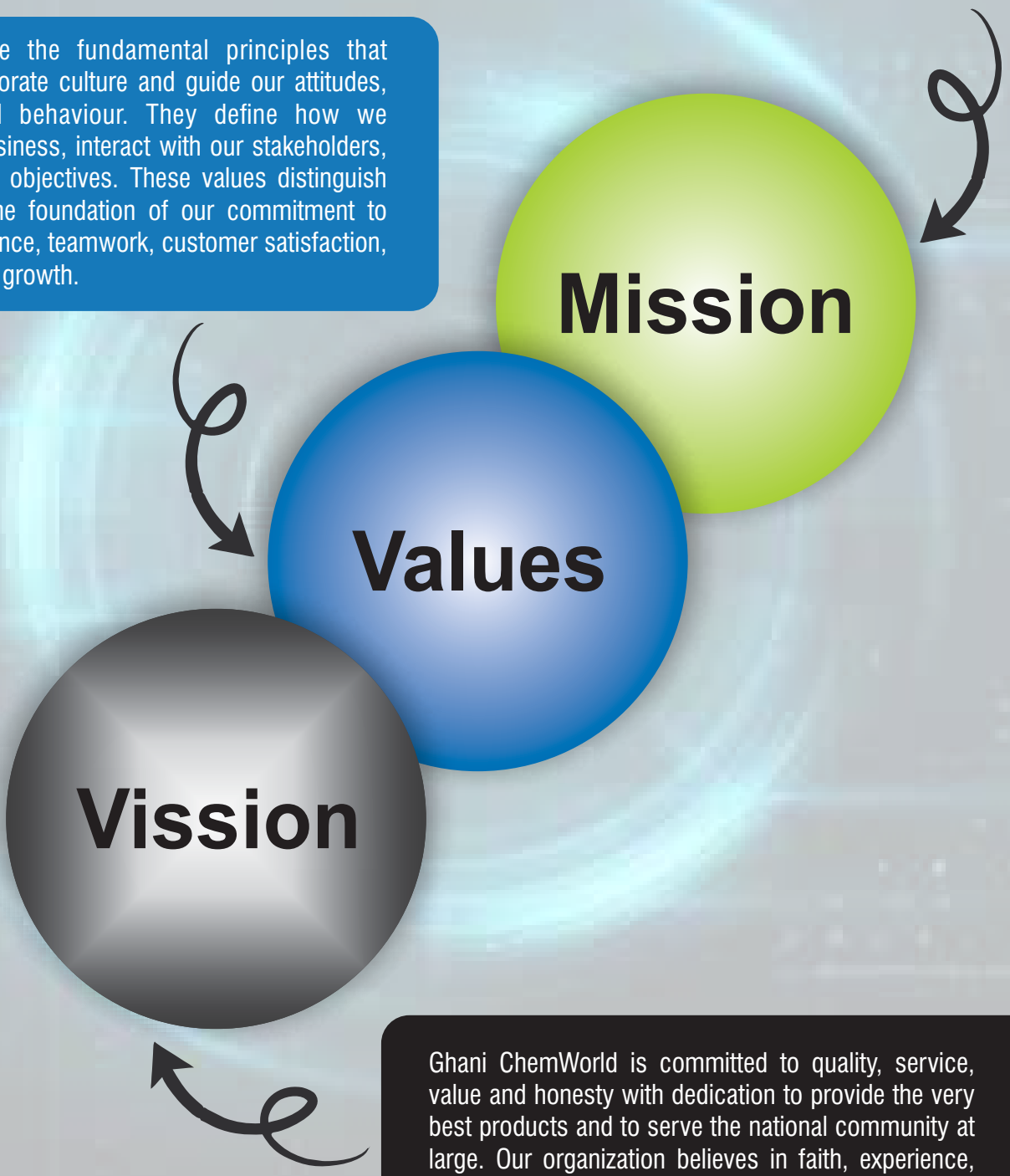
Office No. 1306-1307, 13 Floor,
Roshan Trade Centre, BYJCHS, Block 3,
Main Shaheed-e-Milat Road, Karachi.
Ph: (021)34572150

REGISTERED/CORPORTATE OFFICE

10-N, Model Town Ext, Lahore, Pakistan
UAN: 111 GHANI 1 (442-641)
Fax: (092) 042-35160393
E-mail: info.gcwl@ghaniglobal.com
Website: www.ghaniglobal.com/ghanichemworld

We strive to achieve market leadership through technological excellence, superior quality, and customer satisfaction. We are committed to fostering the welfare and development of our employees while ensuring sustainable and adequate returns to our shareholders. Through our collective and harmonious efforts, we aim to contribute meaningfully to the economic growth and development of Pakistan

Our values are the fundamental principles that shape our corporate culture and guide our attitudes, decisions, and behaviour. They define how we conduct our business, interact with our stakeholders, and pursue our objectives. These values distinguish us and form the foundation of our commitment to integrity, excellence, teamwork, customer satisfaction, and sustainable growth.



Ghani ChemWorld is committed to quality, service, value and honesty with dedication to provide the very best products and to serve the national community at large. Our organization believes in faith, experience, innovation and growth, and will strive to strengthen all in our employees, customers and business peers.



Ghani ChemWorld conducts its activities in a manner that:

- **Complies** with all applicable Safety, Health, Environment and Quality (SHEQ) laws, regulations and standards.
- **Engages** all employees in a shared responsibility for maintaining safe and responsible operations.
- **Promotes** continuous improvement through the adoption of best practices in safety, environmental management and quality.
- **Manages** risks proactively to protect our people, assets and business continuity.
- **Enhances** operational efficiency and customer satisfaction through effective quality management and continual improvement.
- **Encourages** a culture of safety, accountability, environmental responsibility and quality across all levels of the organization.

"We endeavor to achieve our objective of zero accidents."

CORE VALUES


Customer Satisfaction
SHEQ
Professionalism
Excellence
Shariah Compliance
Integrity



CERTIICATIONS

QUALITY MANAGEMENT SYSTEM CERTIFIED
ISO
9001 : 2015

OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEMS
ISO
45001:2018

ENVIRONMENT MANAGEMENT SYSTEM CERTIFIED
ISO
14001: 2015

CERTIFIED



GENDER PAY GAP

The following gender pay gap information has been determined for the year ended June 30, 2026:

1. Mean gender pay gap:	Nil
2. Median gender pay gap:	Nil
3. Any other data/ details as deemed relevant:	Nil

The Company maintains a policy of equal pay and equal opportunities for all employees, irrespective of gender.

The Company's workforce includes female employees who are provided equal rights, opportunities, and remuneration in line with their roles and responsibilities.

Accordingly, there is no gender-based disparity in remuneration within the Company, and the reported gender pay gap is **Nil** for the year ended June 30, 2026.

CODE OF CONDUCT

Ghani ChemWorld Industries Limited ("GCWL" or the "Company") is committed to conducting its business with honesty, integrity, and transparency, and in accordance with the highest ethical and legal standards. The Code of Conduct provides guidance for the Company's Board of Directors, senior management, and employees, and sets out the standards of professional conduct expected of them.

Corporate Governance Practices

The Company is committed to upholding the highest standards of corporate governance. All employees are expected to uphold and support the Company's governance principles, policies, and practices.

Compliance with Applicable Laws

All employees are required to comply with all applicable laws, regulations, rules, and Company policies when performing their duties and conducting official business. Any violation or non-compliance is subject to appropriate disciplinary action in accordance with applicable laws and Company policies.

Harassment-Free Workplace

GCWL is committed to providing a safe, respectful, and harassment-free workplace. Harassment, whether physical, verbal, psychological, or otherwise, is strictly prohibited. The Company will take appropriate disciplinary action against anyone found to have violated this principle.

Secondary Employment by Employees

Employees are expected to devote their time, skills, and efforts to the Company and should not engage in any other employment, business, or activity that may conflict with their responsibilities to the Company without prior approval and appropriate disclosure to management.

Whistleblowing

Employees are encouraged to promptly report any suspected improper, unethical, illegal, or inappropriate conduct by any colleague, supervisor, or other person associated with the Company in accordance with the procedures set out in the Company's Whistleblowing Policy. Reports are handled in accordance with applicable policies and laws.

Protection of Privacy and Confidentiality

Employees, Board members, and senior management are required to protect the Company's trade secrets, proprietary information, and other confidential information obtained during their association with the Company. Such information must not be disclosed or misused unless disclosure is authorised by the Company, is lawfully required, or the information has otherwise become part of the public domain in accordance with applicable laws and Company policies.

Refrain from Insider Trading

Employees must refrain from insider trading and strictly comply with all applicable insider trading laws, regulations, and guidelines issued and updated by the Securities and Exchange Commission of Pakistan ("SECP") from time to time.

Corporate Social Responsibility, Health and Safety

GCWL is committed to responsible corporate citizenship and adheres to its Corporate Social Responsibility ("CSR") policy. The Company is equally committed to maintaining high standards of health and safety and does not compromise on the well-being of its employees, customers, business partners, or the community.

Transparency in Transactions

The Company is committed to ensuring that all business transactions are conducted transparently and recorded accurately, fairly, and in a timely manner in accordance with applicable accounting and financial reporting standards and regulatory requirements.

Receiving of Gifts, Payments or Favors

Employees shall not solicit or accept gifts, payments, favors, or other benefits from customers, suppliers, or business associates where such conduct may compromise, or appear to compromise, their ability to make objective and impartial business decisions in the best interests of the Company. Any gift or benefit received in circumstances that may create a potential conflict of interest shall be promptly disclosed to management in accordance with the Company's applicable policies.

Anti-Bribery and Anti-Corruption

GCWL employees shall not engage in, facilitate, or tolerate bribery, corruption, or any other unlawful or unethical conduct in connection with the Company's business. Employees are prohibited from participating in money laundering, terrorist financing, or transactions with persons or entities engaged in such activities.

The Company shall not knowingly enter into business dealings with persons or entities listed on applicable sanctions lists, or with those subject to legal or regulatory restrictions relating to narcotics trafficking, corruption, or other serious unlawful activities. Employees must also exercise due diligence in respect of politically exposed persons and parties involved in material legal or arbitral proceedings against the Company, in accordance with applicable laws, regulations, and the Company's internal policies.

These requirements apply to all employees and to all business activities of the Company, regardless of location or circumstances.

Conflict of Interest

All directors, officers, employees and workers are expected to avoid any activity, interest or relationship that may create, or appear to create, a conflict of interest between their personal interests and those of the Company. In particular:

a. Directors and employees involved in procurement, sales or other commercial activities shall not have any direct or indirect personal interest in any organisation that supplies goods or services to the Company or purchases products from the Company, unless such interest has been appropriately disclosed and addressed in accordance with applicable laws and Company policies.

b. Transactions with related parties shall be conducted on an arm's-length basis and in accordance with applicable laws, regulations, accounting standards, and the requirements of the Pakistan Stock Exchange Limited and the Securities and Exchange Commission of Pakistan.

c. Employees shall not engage in any outside employment or business activity that conflicts, or may reasonably be perceived to conflict, with their duties and responsibilities to the Company.

d. Employees are not permitted to conduct personal business on Company premises or to use Company facilities, resources, equipment or working time for personal commercial activities

e. Any employee who has a direct or indirect relationship, interest or association with an outside organisation dealing with the Company shall promptly disclose any such relationship or interest to the appropriate management.

Personal Use of Telephones and Computers

Employees are expected to exercise discretion and limit personal use of Company-provided telephones, computers, internet facilities and other communication resources during working hours. Personal use should be restricted to urgent or unavoidable matters and must not interfere with work responsibilities or Company operations.

Equal Employment Opportunity

GCWL is committed to providing equal employment opportunities to all eligible individuals. The Company does not discriminate on the basis of caste, religion, colour, marital status, gender or other legally protected characteristics. Employment-related policies and practices, including recruitment, promotion, compensation, training and career development, are administered fairly and are based on merit, qualifications, performance and business requirements.

Alcohol, Drugs, Smoking, Gambling and Betting

Gambling and betting on Company premises are strictly prohibited. The possession, consumption, distribution, or being under the influence of alcohol or illegal drugs on Company premises is also prohibited.

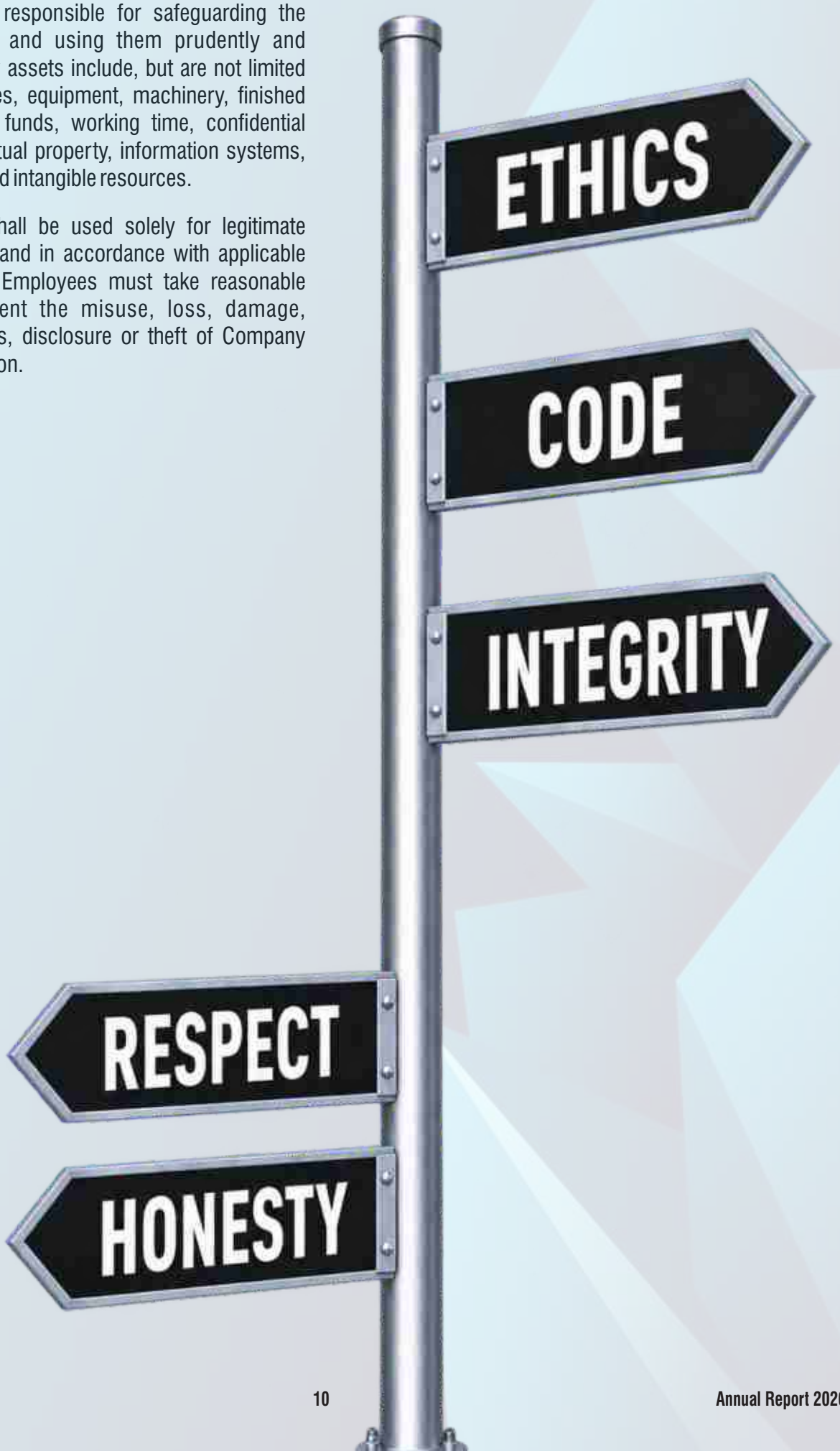
Smoking is prohibited on the Company's plant premises, in offices, workplaces, workshops, stores, laboratories, warehouses, and other designated non-smoking areas of the Company.

Employees who violate these requirements may be subject to appropriate disciplinary action and, where applicable, to legal or regulatory action in accordance with applicable laws and Company policies.

Protection and Proper Use of Company Assets

All employees are responsible for safeguarding the Company's assets and using them prudently and efficiently. Company assets include, but are not limited to, facilities, supplies, equipment, machinery, finished products, vehicles, funds, working time, confidential information, intellectual property, information systems, and other tangible and intangible resources.

Company assets shall be used solely for legitimate business purposes and in accordance with applicable Company policies. Employees must take reasonable measures to prevent the misuse, loss, damage, unauthorised access, disclosure or theft of Company assets and information.



CORPORATE SOCIAL RESPONSIBILITY



AS A RESPONSIBLE CORPORATE CITIZEN,GCWL:

- Strives to create sustainable value by aligning its business objectives, policies and practices in a manner that balances business growth and profitability with the social, environmental and economic wellbeing of the communities in which it operates.
- Recognizes its responsibility towards stakeholders, including employees, their families, customers, business partners, suppliers and the wider community, and endeavours to contribute positively to their wellbeing and development.
- Conducts its business with integrity, transparency and ethical standards, recognizing that Corporate Social Responsibility ("CSR") is an integral part of responsible and sustainable business practices.
- Promotes responsible corporate governance and considers sound governance practices, accountability and ethical conduct essential to maintaining the trust and confidence of its stakeholders.
- Maintains ethical and responsible relationships with customers, with customer relationship management being guided by fairness, transparency, professionalism and responsible business practices.
- Supports environmental sustainability by promoting responsible use of resources, minimizing adverse environmental impacts and encouraging environmentally responsible practices among its stakeholders.
- Endeavours to ensure that its business activities and operations are conducted in an environmentally responsible manner and do not cause avoidable harm to society, public health or the environment.
- Encourages a culture of social responsibility across the organization and seeks opportunities to contribute to initiatives that promote community welfare, environmental protection and sustainable development.

SIX YEARS AT A GLANCE

	Rs. (in 000)	
	2026	**2025** Restated
Operating Perforamance		
Sales (Net)	312,364	-
Gross Loss	(138,921)	-
Admin & General Expenses	16,805	12,919
Other income	2,108	23
Profit after tax	67,393	72,737
Earning per share (EPS)	0.27	1.40
Balance Sheet		
Share capital	2,501,439	2,501,439
Revenue Reserves-Accumulated profits/(Loss)	92,256	24,863
Non-current assets	4,118,277	3,827,519
Current assets	1,660,095	805,457
Non-current liabilities	550,000	750,000
Current liabilities	2,716,269	412,934
Right issue (Partially Redeemable)	0.50%	-
Bonus issue	-	-
Cash dividend	-	-

NOTE: The Company was incorporated during July 2024, accordingly information for the year 2025 and 2026 has been provided.

PATTERN OF THE SHARE HOLDING
AS ON JUNE 30, 2026

NUMBER OF SHARES		NO OF SHAREHOLDERS	NO OF SHARE HELD
From	TO		
1	100	3271	147,966
101	500	1391	402,383
501	1000	627	523,196
1001	5000	1509	4,194,006
5001	10000	631	4,916,828
10001	15000	249	3,204,153
15001	20000	215	3,904,142
20001	25000	162	3,741,085
25001	30000	95	2,705,426
30001	35000	70	2,294,667
35001	40000	74	2,807,842
40001	45000	48	2,048,009
45001	50000	55	2,688,750
50001	55000	33	1,736,766
55001	60000	32	1,856,987
60001	65000	22	1,379,354
65001	70000	14	966,238
70001	75000	15	1,094,828
75001	80000	17	1,322,388
80001	85000	19	1,574,613
85001	90000	14	1,234,031
90001	95000	7	653,090
95001	100000	26	2,575,104
100001	105000	12	1,231,360
105001	110000	7	759,595
110001	115000	7	786,623
115001	120000	6	711,998
120001	125000	12	1,484,536
125001	130000	5	650,000
130001	135000	2	265,653
135001	140000	7	965,922
140001	145000	2	284,227
145001	150000	8	1,199,508
150001	155000	4	614,111
155001	160000	6	955,059
160001	165000	3	489,078
165001	170000	1	168,151
170001	175000	2	346,064
175001	180000	4	710,301
180001	185000	3	548,070
185001	190000	6	1,123,523
190001	195000	1	190,704
195001	200000	12	2,400,000
200001	205000	5	1,012,180

PATTERN OF THE SHARE HOLDING
AS ON JUNE 30, 2026

NUMBER OF SHARES		NO OF SHAREHOLDERS	NO OF SHARES HELD
From	TO		
205001	210000	4	833,170
210001	215000	2	423,376
215001	220000	1	220,000
220001	225000	2	449,190
225001	230000	3	678,436
230001	235000	2	467,044
240001	245000	2	482,275
245001	250000	2	500,000
250001	255000	2	506,688
255001	260000	1	257,815
260001	265000	1	262,073
270001	275000	3	820,090
275001	280000	2	556,000
295001	300000	2	596,935
300001	305000	3	905,313
330001	335000	1	335,000
335001	340000	1	338,000
340001	345000	1	343,000
350001	355000	1	354,000
370001	375000	2	745,836
375001	380000	1	379,000
380001	385000	2	763,902
385001	390000	1	387,351
390001	395000	1	394,038
395001	400000	3	1,200,000
400001	405000	1	402,518
405001	410000	1	410,000
415001	420000	1	417,498
420001	425000	1	420,677
425001	430000	1	430,000
430001	435000	1	431,000
435001	440000	3	1,313,129
450001	455000	1	453,265
460001	465000	1	461,959
485001	490000	1	489,096
490001	495000	1	492,000
495001	500000	2	1,000,000
545001	550000	2	1,096,468
585001	590000	3	1,767,895
595001	600000	1	600,000
615001	620000	1	616,735
690001	695000	1	694,525
730001	735000	1	730,700
740001	745000	1	744,000

PATTERN OF THE SHARE HOLDING
AS ON JUNE 30, 2026

NUMBER OF SHARES		NO OF SHAREHOLDERS	NO OF SHARE HELD
From	TO		
755001	760000	1	755,443
845001	850000	1	850,000
875001	880000	1	875,387
995001	1000000	1	1,000,000
1035001	1040000	1	1,035,500
1130001	1135000	1	1,133,360
1160001	1165000	1	1,163,093
1230001	1235000	1	1,230,383
1290001	1295000	1	1,295,000
1295001	1300000	1	1,300,000
1400001	1405000	1	1,400,174
1645001	1650000	1	1,650,000
2295001	2300000	1	2,300,000
2305001	2310000	1	2,307,000
2505001	2510000	1	2,507,104
138300001	138305000	1	138,302,994
		8,798	**250,143,950**

PATTERN OF SHAREHOLDING
as at June 30, 2026

Categories of Shareholders	No. of Share Holders	Shares Held	Percentage
Directors, Chief Executive Officer, and their spouse and minor childern	9	100,074	0.040
Associated Companies	1	139,952,994	55.949
Financial Institutions	1	15,000	0.006
Mutual Funds	1	1,000	0.000
Investment Companies	3	65,100	0.026
Joint Stock Companies	38	7,493,815	2.996
Others	3	153,000	0.061
Individuals	8,736	102,362,967	40.922
TOTAL	8,792	250,143,950	100
Shareholders holding 10% or more	1	139,952,994	55.949



A member of
mgi worldwide

Ilyas Saeed & Co.
Chartered Accountants
108-J-3, Model Town, Lahore - Pakistan
T : +92 42 3586 8849, 3586 1852
E : info@ilyassaeed.com
W: www.ilyassaeed.com

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF GHANI CHEMWORLD LIMITED

REVIEW REPORT ON THE STATEMENT OF COMPLIANCE CONTAINED IN LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Ghani ChemWorld Limited ("the Company") for the year ended June 30, 2026 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements, we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2026, except for the non-compliances highlighted below:

Sr. No.	Paragraph Reference	Explanation
1	19	The Board has not constituted a dedicated Sustainability Committee as at year end.

Ilyas Saeed & Co.
Chartered Accountants
Lahore

Dated: September 26, 2026

UDIN: CR202610278iOPABCrt

Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019

Name of Company: **Ghani ChemWorld Limited**
Year ended: **June 30, 2026**

The Company has complied with the requirements of the Regulations in the following manner:-

1. The total number of directors are seven (7) as per the following,-
   a. Male: 5
   b. Female: 2
2. The composition of the Board is as follows:-

i. Independent directors:	Mr. Mahmood Ahmad Hafiz Imran Lateef
ii. Non-Executive directors:	Mr. Masroor Ahmad Khan Mrs. Saira Farooq Ms. Hafsa Masroor
iii. Executive directors:	Hafiz Farooq Ahmad Mr. Atique Ahmad Khan
iv. Female director:	Mrs. Saira Farooq

For a Board comprising of seven members, one-third equates to 2.33. The independent directors meet the criteria of independence as laid down under the Code. The Board has fixed the number of independent directors at two considering the required skills set and experience. However, fractional contained in one-third number (i.e., 0.33) is not rounded up as one (1), being less than 0.5.

3. The directors have confirmed that none of them is serving as a director on more than seven (7) listed companies, including this company;
4. The company has prepared a code of conduct and has ensured that appropriate steps have been taken to disseminate it throughout the company along with its supporting policies and procedures;
5. The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the company;
6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/ shareholders as empowered by the relevant provisions of the Act and these Regulations;
7. The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board;
8. The Board have a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations;
9. At present, the Board is in compliance with the requirements of the time frame related to directors' training program as stipulated in the Regulations.

10. The Board has approved appointment of chief financial officer, company secretary and head of internal audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations;

11. Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board;

12. The Board has formed committees comprising of members given below.-

a) Audit & Risk Management Committee:

Sr. No.	Name	Status
1.	Mr. Mahmood Ahmad	Chairman
2.	Mrs. Saira Farooq	Member
3.	Ms. Hafsa Masroor	Member

b) Human Resources & Remuneration and Compensation Committee:

Sr. No.	Name	Status
1.	Hafiz Imran Lateef	Chairman
2.	Mrs. Saira Farooq	Member
3.	Mr. Atique Ahmad Khan	Member
4.	Hafiz Farooq Ahmad	Member

c) Nomination Committee:

Sr. No.	Name	Status
1.	Mr. Atique Ahmad Khan	Chairman
2.	Hafiz Farooq Ahmad	Member
3.	Mr. Mahmood Ahmad	Member

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance;

14. The frequency of meetings of the Committees was as per following: -

a) Audit & Risk Management Committee - Quarterly
b) HR&R and Compensation Committee – Annually
c) Nomination Committee – As and when needed

15. The Board has set up an effective internal audit function/ or has outsourced the internal audit function to who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the company;

16. The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and

non-dependent children) of the chief executive officer, chief financial officer, head of internal audit, company secretary or director of the company;

17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these Regulations or any other regulatory requirements and the auditors have confirmed that they have observed IFAC guidelines in this regard;

18. We confirm that all requirements of regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.

19. Explanation for non-compliance with requirements, other than regulations 3, 6, 7, 8, 27, 32, 33 and 36 are below:

Sr. No.	Non-Mandatory Requirement	Regulation No.	Explanation
1.	The board may establish a dedicated sustainability committee having at least one female director, or assign additional responsibilities to an existing board committee.	10A (5)	At present the Board provides governance and oversight in relation to the Company's initiatives on Environment, Social and Governance (ESG) matters. The Company has not yet established a Sustainability Committee; however, this requirement will be complied with in forthcoming year.

(ATIQUE AHMAD KHAN)
Chief Executive Officer

(HAFIZ FAROOQ AHMAD)
Director

Lahore.
September 26, 2026

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2nd Annual General Meeting (AGM) of Ghani ChemWorld Limited (the Company/GCWL) will be held on Tuesday, October 27, 2026, at 09:30 a.m., at the registered office of the Company, 10-N, Model Town Ext., Lahore, to transact the following business:

Ordinary Busniess:

1. To receive, consider, and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2026, together with the Directors' and Auditors ' Reports thereon.

   The financial statements of the Company have been uploaded on the Company's website, which can be downloaded from the following link and QR enabled code:

https://ghanichemworld.com/annual-reports/	

2. To appoint auditors of the Company for the year ending June 30, 2027 and to fix their remuneration. The retiring auditors, M/s Ilyas Saeed & Co., Chartered Accountants, being eligible, have offered themselves for re-appointment.
3. Any other business with permission of the Chair.

Special Business:

4. To consider and, if deemed appropriate, approve, under Section 183 of the Companies Act, 2017, the disposal of Letters of Rights ("LoRs") entitlements arising from the proposed issue of Class B Tracking Shares of Ghani Chemical Industries Limited ("GCIL") in respect of the Company's ordinary shares held on the entitlement date, by passing the ordinary resolutions, with or without modification as annexed with the Statement under section 134(3) of the Companies Act, 2017.
5. To consider and, if deemed appropriate, to increase the investment from up to Rs. 500 million to up to Rs. 600 million in Ghani Global Holdings Limited (GGL/holding company) in the form of long term running musharakah, by passing the special resolution with or without modifications under section 199 of the Companies Act, 2017, as annexed with the Statement under section 134(3) of the Companies Act, 2017.
6. To consider and, if deemed appropriate, to increase the investment from up to Rs. 500 to up to Rs. 600 million in Ghani Global Glass Limited (GGGL/associated company) in the form of long term running musharakah, by passing the special resolution with or without modifications under section 199 of the Companies Act, 2017, as annexed with the Statement under section 134(3) of the Companies Act, 2017.
7. To consider and, if deemed appropriate, to increase the investment from up to Rs. 500 million to up to Rs. 600 million in Ghani Chemical Industries Limited (GCIL/associated company) in the form of long term running musharakah, by passing the special resolution with or without modifications under section 199 of the Companies Act, 2017, as annexed with Statement under section 134(3) of the Companies Act, 2017.
8. To approve and ratify the purchase transactions already executed and to be executed with Ghani Chemical Industries Limited (an associated company) and to enter into long term sale/purchase agreement with this associated company by passing the resolutions as special resolutions under section 208 of the Companies Act, 2017 as annexed with Statement under section 134(3) of the Companies Act, 2017.

By Order of the Board

FARZAND ALI
Company Secretary

Place: Lahore
Dated: October 06, 2026

Notes:

1. **BOOK CLOSURE**

   The share transfer books of the Company will remain closed from 21 October 2026 to 27 October 2026 (both days inclusive). Transfers received in order by our Shares Registrar, M/s. Digital Custodian Company Limited, 4-F, Perdesi House, Old Queen's Road, Karachi, Pakistan, Office: +92 21 32419770, Email: share.registrar@digitalcustodian.co, by the close of business on 20 October 2026, will be considered in time to attend, speak and vote at the AGM.

2. **ATTENDANCE AT THE MEETING**

A member entitled to attend, speak, and vote at the AGM is entitled to appoint a proxy to attend, speak, and vote on their behalf.

Proxies, to be effective, must be properly signed, completed, witnessed, and submitted at the registered office of the Company along with attested copies of a valid Computerized National Identity Card (CNIC) or passport, at least 48 hours prior to the meeting.

CDC account holders must follow the guidelines set out in Circular No. 1, dated 26 January 2000, issued by the SECP to attend the meeting.

Attendance at the meeting shall be upon presentation of the original CNIC or passport.

Members can attend the AGM via Video Link. To participate via Video Link, members and their proxies are requested to register by October 26, 2026, by emailing agmgcwl26@ghaniglobal.com with the following information:

Full Name	Folio/CDC No.	Company Name (if applicable)	CNIC Number	Registered Email Address	Cell Number

Video link details and login credentials will be shared with members whose registered email addresses, containing all particulars, are received on or before October 26, 2026.

3. **E-VOTING & VOTING THROUGH POSTAL BALLOT**

The shareholders of the Company may exercise their right to vote at this AGM by electronic voting facility or by post, for all businesses classified as special business under the Companies Act, 2017, in accordance with the requirements and subject to the conditions set out in the Companies (Postal Ballot) Regulations, 2018.

The Company has appointed M/s. Digital Custodian Company Limited as the Service Provider for e-voting and M/s. Nasir Jamil & Co., Chartered Accountants, as Scrutinizer for the voting process.

E-Voting

Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business i-e; October 20, 2026.

E-voting will start on October 23, 2026 at 09:00 AM and close on October 26, 2026 at 5:00 PM. Members can cast their votes at any time during this period.

Once members vote on a resolution, they shall not be allowed to change it.

Voting through Postal Ballot

Members may alternatively opt for voting through postal ballot. The members shall ensure that duly filled and signed ballot paper along with a copy of the Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post on the Company's registered address, 10-N, Model Town Extension, Lahore or email at agmgcwl26@ghaniglobal.com by October 26, 2026 (one day before the Annual General Meeting). The signature on the ballot paper shall match the signature on CNIC.

For the convenience of the Members, the ballot paper is annexed to this notice and the same is also available on the Company's website www.ghaniglobal.com/ghanichemworld for download

4. **AVAILABILITY OF AUDITED FINANCIAL STATEMENTS ON COMPANY'S WEBSITE**

The audited financial statements of the Company for the year ending 30 June 2026 are available on the Company's website at www.ghaniglobal.com/ghanichemworld.

In addition, upon request by any shareholder, the Company will supply a hard copy of the audited financial statements, free of charge, at the shareholder's registered address within one (1) week of receipt of such request.

5. **GENERAL INFORMATION**

Shareholders holding shares in physical form are requested to promptly notify the Company's share registrar, M/s Digital Custodian Company Limited, of any change to their postal or email addresses.

Shareholders holding their shares in CDS should have their postal or email addresses updated with their relevant Participant/CDC account services.

For any queries, problems or information, the shareholders may contact the Company Secretary at + 92 42 35161424-5, e-mail address corporate@ghaniglobal.com, and/or the Company's share registrar.

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 CONCERNING THE SPECIAL BUSINESS TO BE TRANSACTED AT THE ANNUAL GENERAL MEETING:

This Statement sets out the material facts concerning the special business to be transacted at the Annual General Meeting of the Company to be held on 27 October 2026.

Agenda Item No. 04

The Company currently holds 50,000,000 ordinary shares of Ghani Chemical Industries Limited ("GCIL"), an associated company, having a face value of PKR 10.00 per share. In May 2026, the shareholders of the Company approved the disposal of the Company's investment in GCIL through the open market in tranches at a minimum price of Rs. 30.00 per share.

GCIL has now proposed a 20.40% rights issue of Class B Tracking Shares at PKR 10.00 per share, subject to completion of the requisite approvals and finalization of the issue terms. Based on the proposed entitlement, full subscription to the rights issue would require an additional investment of approximately PKR 102 million by the Company.

The Company intends to reduce its investment in GCIL in order to repay or reduce its outstanding debts and borrowings. The Company also requires financial resources for its Calcium Carbide business and the ongoing Precipitated Calcium Carbonate (PCC) manufacturing plant. Accordingly, the Company does not intend to commit additional funds to subscribe for GCIL's Class B Tracking Shares.

In view thereof, the Board of Directors has proposed the disposal of the Letters of Rights ("LoRs") of GCIL arising from the Company's entitlement. The disposal of the LoRs will enable the Company to realize the available market value of such entitlement, with the proceeds to be applied towards repayment or reduction of outstanding debts and borrowings. This will help reduce the Company's financing burden and preserve liquidity for its core and ongoing business operations.

Accordingly, the Company seeks specific shareholder approval under Section 183 of the Companies Act, 2017, for the disposal of the LoRs arising from the Company's holding in GCIL. The Board of Directors will determine the timing, quantity, price and other terms of disposal through the open market, in one or more tranches, during the applicable rights trading period and in accordance with applicable laws and regulations.

For clarity, the minimum price of PKR 30.00 per ordinary share of GCIL does not apply to the LoRs. Similarly, the subscription price of PKR 10.00 per Class B Tracking Share is not a minimum sale price for the LoRs. The actual proceeds from disposal of the LoRs will depend upon the entitlement, prevailing market conditions, available demand, market prices and applicable transaction costs. No specific sale price or realization is guaranteed.

For clarity, the minimum price of PKR 30.00 per ordinary share of GCIL does not apply to the LoRs. Similarly, the subscription price of PKR 10.00 per Class B Tracking Share is not a minimum sale price for the LoRs. The actual proceeds from disposal of the LoRs will depend upon the entitlement, prevailing market conditions, available demand, market prices and applicable transaction costs. No specific sale price or realization is guaranteed.

If, despite reasonable efforts, any LoRs cannot be sold during the applicable rights trading period due to market conditions or other circumstances, the Board may, after recording the reasons for its decision, allow such LoRs to lapse without subscription. Any LoRs so lapsed will yield no sale proceeds and the corresponding right to subscribe for the Class B Tracking Shares will expire. The resulting accounting treatment, if any, will be recognized in accordance with the applicable financial reporting framework in the relevant reporting period.

Proposed Resolutions:

The following resolutions are proposed to be passed as Ordinary Resolution, with or without modification, to obtain the approval of the shareholders of the Company under Section 183 of the Companies Act, 2017:

"**Resolved That** pursuant to Section 183 of the Companies Act, 2017, and in continuation of the approval granted by the shareholders at the Extraordinary General Meeting ("EOGM") held on 2 May 2026, the Company (Ghani ChemWorld Limited), be and is hereby authorized to dispose of, through the open market on the Pakistan Stock Exchange, the Letters of Rights ("LoRs") arising from the ensuing rights issue of Class B Tracking Shares by Ghani Chemical Industries Limited ("GCIL"), in respect of any ordinary shares of GCIL held by the Company on the entitlement date.

Further Resolved That the Board of Directors of the Company be and is hereby authorized to determine the quantity, timing, sale price and other terms and conditions for disposal of the LoRs, in one or more tranches during the applicable rights trading period, as may be considered appropriate and in the best interests of the Company and in accordance with applicable laws and regulations.

Further Resolved That if, despite reasonable efforts, any LoRs cannot be disposed of due to market conditions or other circumstances, the Board of Directors may allow such LoRs to lapse without subscription, after recording the reasons for its decision.

Further Resolved That the earlier approval granted by the shareholders for disposal of the Company's ordinary shares in GCIL shall remain unchanged and continue to operate in accordance with its terms. The minimum sale price of PKR 30.00 per ordinary share of GCIL approved in that regard shall not apply to the disposal of the LoRs. This approval shall not authorize subscription by the Company for the Class B Tracking Shares and shall not replace any separate approval that may be required under applicable law or regulations in respect of any related-party transaction.

Further Resolved That the Board of Directors be and is hereby authorized to take all necessary steps and actions and to execute, sign and deliver all documents, applications, instructions and filings as may be required to give effect to the above resolutions, through the Chief Executive Officer, Chief Financial Officer and/or Company Secretary of the Company, acting singly or jointly, as authorized by the Board."

Directors' Interest:

The Directors are interested in the proposed business to the extent of their respective shareholdings, if any, in the Company and GCIL and their common directorships. Certain Directors of the Company also serve as directors of GCIL.

Documents Available for Inspection:

The following documents will be available for inspection by members at the registered office of the Company at 10-N, Model Town Extension, Lahore, during normal business hours on working days from the date of circulation of this Notice until the conclusion of the meeting:

1. Notice of the EOGM held on 2 May 2026, including the addendum thereto, and the resolutions passed thereat; and

1. GCIL's available documents relating to the proposed rights issue of Class B Tracking Shares.

Agenda Item No. 05

The Members of the Company have previously approved an investment of up to Rs. 500 million in Ghani Global Holdings Limited ("GGL"/the "Holding Company") in the form of loans and advances. At the request of GGL, the Company has proposed to increase the existing investment limit from Rs. 500 million to Rs. 600 million, to be made through a long-term Running Musharakah arrangement.

The enhanced investment will support GGL's business operations and enable the Company to earn profits through a Shariah-compliant investment.

Proposed Special Resolutions:

The following resolutions are proposed to be passed as Special Resolutions, with or without modifications, to seek the approval of the shareholders of the Company under section 199 of the Companies Act, 2017:

"Resolved that pursuant to Section 199 of the Companies Act, 2017, and subject to the terms and conditions set out in the Statement of Material Facts under Section 134(3) of the Companies Act, 2017, approval of the shareholders of Ghani ChemWorld Limited (the "Company" or "GCWL") be and is hereby accorded for enhancing the existing investment limit in Ghani Global Holdings Limited (the "Holding Company" or "GGL") from Rs. 500 million to Rs. 600 million, in the form of Long-Term Running Musharakah (instead of loans and advances), subject to the terms and conditions specified in the aforesaid Statement of Material Facts.

Further resolved that the approval granted pursuant to the foregoing resolution shall remain valid for a period of three (3) years from the date of approval by the shareholders, and that the Chief Executive Officer and/or the Company Secretary of the Company be and are hereby severally authorized to determine and undertake the said investment from time to time, as and when deemed necessary, within the approved limit and in accordance with the terms and conditions specified in the Statement of Material Facts.

Further resolved that the Chief Executive Officer and/or the Company Secretary of the Company be and are hereby severally authorized to take all necessary, incidental, and ancillary actions, including negotiating, finalizing, executing, and delivering all requisite documents, agreements, and instruments, and to do all such acts, deeds, matters, and things as may be necessary, incidental, or expedient for giving effect to and implementing the foregoing resolutions."

Agenda Item No. 06

The Members of the Company have previously approved an investment of up to Rs. 500 million in Ghani Global Glass Limited ("GGGL"/the "Associated Company") in the form of loans and advances. At the request of GGGL, the Company has proposed to increase the existing investment limit from Rs. 500 million to Rs. 600 million, to be made through a long-term Running Musharakah arrangement.

The enhanced investment will support GGGL's business operations and enable the Company to earn profits through a Shariah-compliant investment.

Proposed Special Resolutions:

The following resolutions are proposed to be passed as Special Resolutions, with or without modifications, to seek the approval of the shareholders of the Company under section 199 of the Companies Act, 2017:

"Resolved that pursuant to Section 199 of the Companies Act, 2017, and subject to the terms and conditions set out in the Statement of Material Facts under Section 134(3) of the Companies Act, 2017, approval of the shareholders of Ghani ChemWorld Limited (the "Company" or "GCWL") be and is hereby accorded for enhancing the existing investment limit in Ghani Global Glass Limited (the "Associated Company" or "GGGL") from Rs. 500 million to Rs. 600 million, in the form of Long-Term Running Musharakah (instead of loans and advances), subject to the terms and conditions specified in the aforesaid Statement of Material Facts.

Further resolved that the approval granted pursuant to the foregoing resolution shall remain valid for a period of three (3) years from the date of approval by the shareholders, and that the Chief Executive Officer and/or the Company Secretary of the Company be and are hereby severally authorized to determine and undertake the said investment from time to time, as and when deemed necessary, within the approved limit and in accordance with the terms and conditions specified in the Statement of Material Facts.

Further resolved that the Chief Executive Officer and/or the Company Secretary of the Company be and are hereby severally authorized to take all necessary, incidental, and ancillary actions, including negotiating, finalizing, executing, and delivering all requisite documents, agreements, and instruments, and to do all such acts, deeds, matters, and things as may be necessary, incidental, or expedient for giving effect to and implementing the foregoing resolutions."

Agenda Item No. 07

The Members of the Company have previously approved an investment of up to Rs. 500 million in Ghani Chemical Industries Limited ("GCIL"/the "Associated Company") in the form of loans and advances. At the request of GCIL, the Company has proposed to increase the existing investment limit from Rs. 500 million to Rs. 600 million, to be made through a long-term Running Musharakah arrangement.

The enhanced investment will support GCIL's business operations and enable the Company to earn profits through a Shariah-compliant investment.

Proposed Special Resolutions:

The following resolutions are proposed to be passed as Special Resolutions, with or without modifications, to seek the approval of the shareholders of the Company under section 199 of the Companies Act, 2017:

"**Resolved that** pursuant to Section 199 of the Companies Act, 2017, and subject to the terms and conditions set out in the Statement of Material Facts under Section 134(3) of the Companies Act, 2017, approval of the shareholders of Ghani ChemWorld Limited (the "Company" or "GCWL") be and is hereby accorded for enhancing the existing investment limit in Ghani Chemical Industries Limited (the "Associated Company" or "GCIL") from Rs. 500 million to Rs. 600 million, in the form of Long-Term Running Musharakah (instead of loans and advances), subject to the terms and conditions specified in the aforesaid Statement of Material Facts.

Further resolved that the approval granted pursuant to the foregoing resolution shall remain valid for a period of three (3) years from the date of approval by the shareholders, and that the Chief Executive Officer and/or the Company Secretary of the Company be and are hereby severally authorized to determine and undertake the said investment from time to time, as and when deemed necessary, within the approved limit and in accordance with the terms and conditions specified in the Statement of Material Facts.

Further resolved that the Chief Executive Officer and/or the Company Secretary of the Company be and are hereby severally authorized to take all necessary, incidental, and ancillary actions, including negotiating, finalizing, executing, and delivering all requisite documents, agreements, and instruments, and to do all such acts, deeds, matters, and things as may be necessary, incidental, or expedient for giving effect to and implementing the foregoing resolutions."

Agenda Item No. 08

The Company purchases industrial gases, including Oxygen and Nitrogen, from Ghani Chemical Industries Limited ("GCIL"), an associated company, for use in its manufacturing process, on commercial terms prevailing in the market.

In compliance with section 208 of the Companies Act, 2017, approval of the shareholders is required to ratify the purchase transactions already undertaken with GCIL up to June 30, 2026, and to approve the purchase transactions undertaken or proposed to be undertaken during the period from July 01, 2026 to October 31, 2026, on the terms and conditions applicable to such transactions.

Furthermore, the Company proposes to enter into a long-term Sale and Purchase Agreement with GCIL for a period of fifteen (15) years to purchase Oxygen and Nitrogen gases from GCIL's plant located at Hatter Special Economic Zone and/or other locations/plants of GCIL. The proposed arrangement is intended to ensure an uninterrupted supply of gases for the Company's manufacturing operations. Since the Company's plant and GCIL's gas supply point are located at the same premises/location, the proposed pipeline-based supply arrangement or other mode of supply is expected to provide operational and cost efficiencies, particularly by reducing transportation costs. The terms and conditions of the proposed agreement will be based on prevailing market practices and mutually agreed commercial terms.

Directors' Interest:

The Directors and Chief Executive Officer of the Company have no direct or indirect interest in the above Special Business, except to the extent that certain Directors of the Company are also members or directors of GCIL.

"Resolved that pursuant to Section 208 of the Companies Act, 2017, and subject to all applicable laws, rules and regulations, approval of the shareholders of Ghani ChemWorld Limited (the "Company") be and is hereby accorded for the related party transactions entered into and executed by the Company with Ghani Chemical Industries Limited (GCIL), an associated company, during the financial year ended June 30, 2026, for the purchase of Oxygen and Nitrogen gases, aggregating to Rs. 4,341,540/-, and the said transactions be and are hereby confirmed, approved and ratified.

Further resolved that approval of the shareholders of the Company be and is hereby accorded for the purchase of Oxygen and Nitrogen gases from GCIL, an associated company, for the period from July 01, 2026 to October 31, 2026, on the existing terms and conditions and in accordance with the Company's prevailing pricing and procurement arrangements, and all such transactions entered into or to be entered into during the said period be and are hereby approved and authorized.

Further resolved that approval of the shareholders of the Company be and is hereby accorded for entering into a Long-Term Gas Supply Agreement with GCIL, an associated company, for the purchase and supply of Oxygen and Nitrogen gases for a period of fifteen (15) years, on commercial terms and conditions to be mutually agreed between the parties (the Company and GCIL) and applicable market practices, including the applicable pricing mechanism and other material terms and conditions.

Further resolved that any one of the Independent Directors and the Company Secretary of the Company, acting jointly, be and is hereby authorized and empowered, for and on behalf of the Company, to negotiate, finalize, execute and deliver the aforesaid Long-Term Gas Supply Agreement and any ancillary documents in connection therewith, and to take all necessary, incidental and ancillary actions, including completion of all legal, corporate and regulatory formalities and execution of any amendments, modifications, addenda, extensions or supplemental agreements thereto, as may be necessary, desirable or expedient to give full effect to the foregoing resolutions.

Further resolved that the aforesaid authorization shall remain valid for the period necessary to give effect to the transactions and arrangements contemplated herein and shall be subject to such terms, conditions, limits and requirements as may be applicable under the Companies Act, 2017, the applicable SECP regulations and the Company's related party transaction policy."

THE INFORMATION REQUIRED UNDER SRO 1240(1)/2017 DATED 06 DECEMBER 2017 IS AS FOLLOWS:

(a) DISCLOSURES:

A) Regarding the associated company or associated undertaking

Requirement	Ghani Global Holdings Limited	Ghani Global Glass Limited	Ghani Chemical Industries Limited
Name of the associated company	Ghani Global Holdings Limited (GGL).	Ghani Global Glass Limited (GGGL).	Ghani ChemWorld Limited (GCIL).
Basis of Relationship	Holding Company and Common Directorship.	Associated Company and Common Directorship.	Associated Company and Common Directorship.
Earnings/(Loss) per share for the last three years	2026: 0.063 2025: 0.421 2024: 0.069	2026: 0.57 2025: 1.25 2024: 0.60	2026: 5.02 2025: 3.88 2024: 3.92
Breakup value per share, based on latest audited financial statements	11.25	16.12	20.36

Financial position, including main items of balance sheet and profit and loss account on the basis of its latest financial statements;	Unconsolidated Audited Financial Statements for the period ended June 30, 2026 showed: Profit& Loss: Rupees(000) Sales (net) 43,206 Gross profit 2,968 Administrative Expenses 5,999 Other income 51,868 Finance Cost 5,281 Profit after Taxation 22,404 Financial Position: Non-current Assets 3,718,850 Current Assets 372,835 **Total Assets 4,091,685** paid up share capital 3,541,197 Loan from Directors 39,000 Revenue Reserve 441,747 Non-current Liabilities 43,163 Current liabilities 26,578 **Equity and Liabilities 4,091,685**	Unconsolidated Audited Financial Statements for the period ended June 30, 2026 showed: Profit& Loss: Rupees(000) Sales (net) 2,898,795 Gross profit 733,633 Admin Expenses 143,882 Other income 11,843 Finance Cost 349,223 Profit after Taxation 135,041 Financial Position: Non-current Assets 3,982,715 Current Assets 3,281,133 **Total Assets 7,263,848** paid up share capital 2,400,000 Reserves 593,203 Surplus on revaluation Of property plant and Equipment 858,688 Non-current Liabilities 281,905 Current liabilities 3,130,052 **Equity and Liabilities 7,263,848**	Unconsolidated Audited Financial Statements for the period ended June 30, 2026 showed: Profit& Loss: Rupees (000) Sales (net) 8,279,792 Gross profit 4,421,435 Admin Expenses 359,175 Other income 495,471 Finance Cost 566,715 Profit after Taxation 2,861,313 Financial Position: Non-current Assets 10,829,160 Current Assets 9,795,913 **Total Assets 20,625,073** paid up share capital 5,704,519 Loan from Directors 40,000 Un-appropriated Profit 5,908,408 Non-current Liabilities 2,769,792 Current liabilities 6,202,354 **Equity and Liabilities 20,625,073**

(B)General Disclosures:

Maximum amount of investment to be made	PKR 600 million as long term running musharakah, (representing an increase from the previously approved amount of PKR 500 million.)	PKR 600 million as long term running musharakah, (representing an increase from the previously approved amount of PKR 500 million.)	PKR 600 million as long term running musharakah, (representing an increase from the previously approved amount of PKR 500 million.)
Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	To earn profits on Company's funds Period of investment is three years from the date of approval	To earn profits on Company's funds Period of investment is three years from the date of approval	To earn profits on Company's funds Period of investment is three years from the date of approval
Sources of funds to be utilized for investment	Through internal sources, equity issue and/or other options are under planning	Through internal sources, equity issue and/or other options are under planning.	Through internal sources, equity issue and/or other options are under planning.
salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;	Agreement will be executed before extending the Long-Term Running Musharakah in accordance with the terms and conditions, as approved by the shareholders.	Agreement will be executed before extending the Long-Term Running Musharakah in accordance with the terms and conditions, as approved by the shareholders.	Agreement will be executed before extending the Long-Term Running Musharakah in accordance with the terms and conditions, as approved by the shareholders.

<table>
<tr>
<td>direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration;</td>
<td>Shareholding position of the following directors and majority shareholders of Ghani ChemWorld Limited in its holding Company Ghani Global Holdings Limited (GGL) as on June 30, 2026, is as under:
<table>
<tr><th>Names of Directors</th><th>Number of Shares</th><th>%</th></tr>
<tr><td>Mr. Masroor Ahmad Khan</td><td>54,176,839</td><td>15.29</td></tr>
<tr><td>Mr. Atique Ahmad Khan</td><td>48,819,510</td><td>13.78</td></tr>
<tr><td>Hafiz Farooq Ahmad</td><td>51,093,082</td><td>14.42</td></tr>
<tr><td>Mrs. Saira Farooq</td><td>8,602,709</td><td>2.24</td></tr>
<tr><td>Ms. Hafsa Masroor</td><td>--</td><td>--</td></tr>
<tr><td>Hafiz Imran Lateef</td><td>--</td><td>--</td></tr>
<tr><td>Mr. Mahmood Ahmad</td><td>--</td><td>--</td></tr>
</table>
GCWL holds no shares in GGL.

The directors of GGL hold the following shares in GCWL:
<table>
<tr><th>Names of Directors</th><th>Number of Shares</th><th>%</th></tr>
<tr><td>Mr. Masroor Ahmad Khan</td><td>22,383</td><td>0.009</td></tr>
<tr><td>Mr. Atique Ahmad Khan</td><td>23,383</td><td>0.009</td></tr>
<tr><td>Mr. Umar Ahmad</td><td>--</td><td>--</td></tr>
<tr><td>Mrs. Saira Farooq</td><td>5,292</td><td>0.002</td></tr>
<tr><td>Mr. Mahmood Ahmad</td><td>100</td><td>0.000</td></tr>
<tr><td>Mr. Muhammad Hanif</td><td>--</td><td>--</td></tr>
<tr><td>Mr. Muhammad Danish Siddique</td><td>--</td><td>--</td></tr>
</table></td>
<td>Shareholding position of the following directors and majority shareholders of ChemWorld Limited in its associated Company Ghani Global Glass Limited (GGGL) as on June 30, 2026, is as under:
<table>
<tr><th>Names of Directors</th><th>Number of Shares</th><th>%</th></tr>
<tr><td>Mr. Masroor Ahmad Khan</td><td>2,400</td><td>0.001</td></tr>
<tr><td>Mr. Atique Ahmad Khan</td><td>2,400</td><td>0.001</td></tr>
<tr><td>Hafiz Farooq Ahmad</td><td>2,400</td><td>0.001</td></tr>
<tr><td>Mrs. Saira Farooq</td><td>2,400</td><td>0.001</td></tr>
<tr><td>Ms. Hafsa Masroor</td><td>35</td><td>0.000</td></tr>
<tr><td>Hafiz Imran Lateef</td><td>--</td><td>--</td></tr>
<tr><td>Mr. Mahmood Ahmad</td><td>--</td><td>--</td></tr>
</table>
GCWL holds no shares in GGGL.

GGL holds 120,235,680 shares in GGGL.

The directors of GGGL hold the following shares in GCWL:
<table>
<tr><th>Names of Directors</th><th>Number of Shares</th><th>%</th></tr>
<tr><td></td><td>34,933</td><td>0.014</td></tr>
<tr><td>Mr. Atique Ahmad Khan</td><td>23,383</td><td>0.009</td></tr>
<tr><td>Mr. Abdullah Ahmad</td><td>1,650,000</td><td>0.006</td></tr>
<tr><td>Mrs. Saima Shafi Rana</td><td>--</td><td>--</td></tr>
<tr><td>Syed Sibtul Hassan Gilani</td><td>--</td><td>--</td></tr>
<tr><td>Mr. Asim Mahmud</td><td>--</td><td>--</td></tr>
<tr><td>Sheikh M. Saleem Ahsan</td><td>7,624</td><td>0.003</td></tr>
</table></td>
<td>Shareholding position of the following directors and majority shareholders of ChemWorld Limited in its associated Company Ghani Company Chemical Industries Limited (GCIL) as on June 30, 2026, is as under:
<table>
<tr><th>Names of Directors</th><th>Number of Shares</th><th>%</th></tr>
<tr><td>Mr. Masroor Ahmad Khan</td><td>1,797,832</td><td>0.315</td></tr>
<tr><td>Mr. Atique Ahmad Khan</td><td>1,797,832</td><td>0.315</td></tr>
<tr><td>Hafiz Farooq Ahmad</td><td>1,820,934</td><td>0.319</td></tr>
<tr><td>Mrs. Saira Farooq</td><td>1,536,257</td><td>0.269</td></tr>
<tr><td>Ms. Hafsa Masroor</td><td>--</td><td>--</td></tr>
<tr><td>Hafiz Imran Lateef</td><td>501</td><td>0.000</td></tr>
<tr><td>Mr. Mahmood Ahmad</td><td>1,000</td><td>0.000</td></tr>
</table>
Currently GCWL holds 50,000,000 shares in GCIL.

GGL holds 279,905,986 shares in GCIL

The directors of GCIL hold the following shares in GCWL:
<table>
<tr><th>Names of Directors</th><th>Number of Shares</th><th>%</th></tr>
<tr><td>Mr. Masroor Ahmad Khan</td><td>23,383</td><td>0.009</td></tr>
<tr><td>Mr. Atique Ahmad Khan</td><td>23,383</td><td>0.009</td></tr>
<tr><td>Hafiz Farooq Ahmad</td><td>34,933</td><td>0.014</td></tr>
<tr><td>Mrs. Rabia Atique</td><td>6,164</td><td>0.002</td></tr>
<tr><td>Mr. Muhammad Yahya</td><td>--</td><td>--</td></tr>
<tr><td>Hafiz Imran Lateef</td><td>251</td><td>0.000</td></tr>
<tr><td>Sheikh M. Saleem Ahsan</td><td>7,624</td><td>0.003</td></tr>
</table></td>
</tr>
<tr>
<td>In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs</td>
<td>The investment already approved by the Company's shareholders at the AGM held on October 28, 2025, by way of long-term loans and advances of Rs. 500 million is hereby modified and enhanced to Rs. 600 million by way of Long-Term Running Musharakah (instead of loans and advances).

There has been no impairment or write-offs in this regard.</td>
<td>The investment already approved by the Company's shareholders at the AGM held on October 28, 2025, by way of long-term loans and advances of Rs. 500 million is hereby modified and enhanced to Rs. 600 million by way of Long-Term Running Musharakah (instead of loans and advances).

There has been no impairment or write offs in this regard.</td>
<td>The investment already approved by the Company's shareholders at the AGM held on October 28, 2025, by way of long-term loans and advances for Rs. 500 million is hereby modified and enhanced to Rs. 600 million by way of Long-Term Running Musharakah (instead of loans and advances).

There has been no impairment or write offs in this regard.</td>
</tr>
<tr>
<td>In case of Equity Investment</td>
<td>NIL</td>
<td>NIL</td>
<td>NIL</td>
</tr>
</table>

B) In case of Investment in form of loans, advances and guarantee.

Category wise amount of investments	PKR 600 million (previously approved amount: PKR 500 million).	PKR 600 million (previously approved amount: PKR 500 million).	-PKR 600 million (previously approved amount: PKR 500 million).
Average borrowing cost of the investing company	3 months KIBOR + 1.20bps	3 months KIBOR + 1.20bps	3 months KIBOR + 1.20bps
Rate of interest, markup, profit, fees or commission etc. to be charged	Not less than 3 months KIBOR + 1.20bps	Not less than 3 months KIBOR + 1.20bps	Not less than 3 months KIBOR + 1.20bps
Particulars of collateral security to be obtained in relation to the proposed investment.	GGL will enhance Demand Promissory Note amount in favor of GCWL from Rs.500 million to Rs.600 million. Furthermore, the sponsoring directors of GGL shall issue personal guarantees in favor of GCWL, equivalent to Rs. 600 million.	GGGL will enhance Demand Promissory Note amount in favor of GCWL from Rs.500 million to Rs.600 million. Furthermore, the sponsoring directors of GGGL shall issue personal guarantees in favor of GCWL, equivalent to Rs. 600 million.	GCWL will enhance Demand Promissory Note amount in favor of GCWL from Rs.500 million to Rs.600 million. Furthermore, the sponsoring directors of GCIL shall issue personal guarantees in favor of GCIL, equivalent to Rs. 600 million.
If the investment carry conversion features:	NIL	NIL	NIL
Repayment schedule and terms & conditions of loans or advances to be given to the associated company or associated undertaking.	Repayment of the loan will be within five years from the date of payment. Profit will be paid on quarterly basis. Any other terms or conditions approved by shareholders of the company.	Repayment of the loan will be within five years from the date of payment. Profit will be paid on quarterly basis. Any other terms or conditions approved by shareholders of the company.	Repayment of the loan will be within five years from the date of payment. Profit will be paid on quarterly basis. Any other terms or conditions approved by shareholders of the company.

In pursuance of Regulation No. 3(3) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, under SRO 1240(1)/2017 dated 6 December 2017, the directors of the Company have carried out due diligence on the proposed investment in its associated companies, i.e. Ghani Global Holdings Limited, Ghani Global Glass Limited and Ghani Chemical Industries Limited, before recommending it for members' approval.

The following documents will be available for inspection by the Company's members at the AGM to be held on Tuesday, 27 October 2026.

- Recommendations of the due diligence report of the investing company.
- Financial statements for the period ended June 30, 2026.

Note:

The directors of the Company have no interest in the above-mentioned Special Businesses except to the extent of their shareholding in the Company.

GHANI CHEMWORLD LIMITED

POSTAL BALLOT PAPER

Ballot Paper for voting through post for the Special Businesses at the Annual General Meeting to be held on Tuesday, October 27, 2026, at 09:30 a.m. at registered office 10-N, Model Town Extension, Lahore and through video conferencing.

Contact Details of the Chairman at which the duly filled in ballot paper may be sent:

Business Address: The Chairman, Ghani ChemWorld Limited, 10-N, Model Town Ext., Lahore,
Attention of the Company Secretary
E-mail address: posballotagmgcwl26@ghaniglobal.com
Phone: +92-42-35161424-5, website: www.ghaniglobal.com/ghanichemworld

Name of shareholder/joint shareholders	
Registered Address of shareholder(s)	
Number of shares held	
Folio number	
CNIC Number (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	

I/we hereby exercise my/our vote in respect of the Special Resolution(s) through postal ballot by conveying my/our assent or dissent to the following agenda by placing tick (√) mark in the appropriate box below:

(In case if both the boxes are marked as (√), your poll shall be treated as "Rejected")

Agenda Item No. 4 to 8:

Sr. No.	Nature and Description of Special Resolution	No. of Ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1.	Agenda Item No. 04:			
2.	Agenda Item No. 05 :			
3.	Agenda Item No. 06 :			
4.	Agenda Item No. 07 :			
5.	Agenda Item No. 08 :			
The resolution in detail are mentioned in the statement of material facts of the Notice of Annual General Meeting. (AGM) The notice can be accessed at the following weblink. http//www.ghaniglobal.com/AGM-GCWL.html				

NOTES:

1. Notice of AGM along with statement of material facts has been circulated to the shareholders and uploaded on PSX's PUCARS & Company's website.
2. Dully filled-in and signed original postal ballot should be sent to the Chairman at above mentioned postal or email address on or before Monday, October 26, 2026, during working hours. Any postal ballot received after this date, will not be considered for voting.
3. Copy of CNIC/Passport (in case of foreigner) should be enclosed with the postal ballot form.
4. Signature on postal ballot should match with signature on CNIC/Passport (in case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.

_____

Signature of shareholder(s)/ Proxy Holder(s)/Authorized Signatory
(In case of corporate entity, please affix company stamp)

Place: _____

Date: _____

CHAIRMAN'S REVIEW

On behalf of the Board of Directors, I am pleased to present the Annual Report of Ghani ChemWorld Industries Limited ("the Company") for the year ended June 30, 2026. This report provides an overview of the Company's overall performance, governance framework, and the Board's effectiveness in providing strategic leadership and oversight in pursuit of the Company's objectives.

Review of Overall Performance and Effectiveness of the Board

The Board of Directors has diligently discharged its fiduciary, statutory, and governance responsibilities and has played an active role in providing strategic direction and oversight to the Company. During the year, the Board regularly reviewed the Company's financial performance and statements, governance matters, the transparency of disclosures, corporate policies, business plans, budgets, and compliance with applicable laws and regulatory requirements.

In addition to reviewing strategic and critical business matters, the Board remained mindful of the challenges arising from changes in macroeconomic conditions, market dynamics, and supply chain disruptions. The Board considered and implemented appropriate measures and safeguards to mitigate the potential impact of these factors on the Company's operations and performance.

The Board's composition reflects a diverse range of professional backgrounds and experience, enabling it to provide effective strategic guidance and constructive oversight of management. The Board is supported by its duly constituted committees, including the Human Resource & Remuneration Committee and the Audit & Risk Management Committee, which operate within the applicable legal and regulatory framework and assist the Board in discharging its responsibilities effectively.

The Board has approved an appropriate risk management framework to strengthen the Company's internal control environment and promote effective risk identification, assessment, monitoring, and mitigation. The Board continues to emphasise the importance of high standards of integrity, transparency, accountability, and ethical conduct as fundamental principles for the Company's sustainable success.

In accordance with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019, the Board has established a mechanism to evaluate its performance, the performance of individual directors, and the effectiveness of its committees annually. The evaluation process also supports the Board in ensuring effective oversight and compliance with applicable statutory and regulatory requirements relating to Board procedures, meetings, deliberations, and responsibilities.

Acknowledgement

On behalf of the Board of Directors, I would like to acknowledge and appreciate the valuable contributions of those directors who have completed their terms, and to warmly welcome the newly appointed directors, who bring diverse experience and expertise in governance, strategy, and business management.

I express my sincere gratitude to our shareholders for their continued confidence, trust, and support. I also acknowledge and appreciate the dedication, commitment, and hard work of our employees at all levels, whose efforts remain instrumental to the Company's progress.

Finally, I would like to express my appreciation for the commitment and valuable contributions of my fellow Board members and the Chief Executive Officer in providing effective strategic leadership and guidance to the Company. I look forward to their continued support and collective efforts to achieve the Company's strategic objectives and to create sustainable value for all stakeholders.



Hafiz Imran Lateef
Chairman, Board of Directors

Lahore
Dated: September 26, 2026

DIRECTORS' REPORT

Dear Shareholders

Assalam-o-Alaikum Wa RehmatUllah Wa Barakatoh

The Directors of Ghani Chemworld Limited ("GCWL" or the "Company") are pleased to present the Annual Report, together with the audited annual financial statements of the Company for the year ended June 30, 2026.

This Directors' Report has been prepared in accordance with the applicable provisions of the Companies Act, 2017, and other relevant statutory and regulatory requirements.

OVERVIEW OF THE NATIONAL ECONOMY

Pakistan's economy maintained its recovery momentum during FY2026, with real GDP growth improving to 3.70%, compared with 3.18% in FY2025. The improvement reflected stronger performance across major sectors, with agriculture growing by 2.89%, industry by 3.51% and services by 4.09%. The industrial recovery was particularly encouraging, as Large-Scale Manufacturing grew by 6.5%, supported by improved activity across key manufacturing segments.

Macroeconomic conditions remained considerably more stable than in the preceding period, although inflationary pressures increased towards the end of the year. Average CPI inflation during July-April FY2026 stood at 6.2%, compared with 4.7% in the corresponding period of FY2025, while year-on-year inflation reached 10.9% in April 2026, largely reflecting higher global oil prices and supply disruptions. In response to the changing inflation environment and external risks, the State Bank of Pakistan maintained a cautious monetary stance, with the policy rate standing at 11.5% towards the close of the period.

The country's fiscal and external positions also showed resilience. The fiscal deficit narrowed to 0.7% of GDP during July-March FY2026, compared with 2.6% in the same period last year, while the primary surplus improved to 3.2% of GDP. On the external front, workers' remittances increased to US$41.585 billion, helping offset pressures from the merchandise trade deficit, while the current account remained marginally in surplus at US$72 million during July-March. The exchange rate remained broadly stable, supporting greater predictability for businesses and investors.

The escalation of hostilities involving Iran, the United States, and Israel during FY2026 introduced additional risks to Pakistan's economic outlook, particularly through higher international energy prices, freight and insurance costs, and disruptions to regional trade and supply chains. Given Pakistan's reliance on imported petroleum, sustained increases in global oil prices placed pressure on the import bill, inflation and production costs. The conflict also heightened uncertainty around regional trade and remittance flows. Nevertheless, Pakistan's improved external buffers, stable exchange rate and continued remittance inflows provided some resilience against these pressures.

Looking ahead, the economy enters FY2027 with improved macroeconomic fundamentals but remains exposed to global commodity prices, particularly oil, as well as geopolitical developments, energy costs and external trade conditions. Sustaining fiscal discipline, managing inflation and encouraging investment and industrial activity will be important for maintaining the recovery. With continued policy reforms and greater focus on productivity and competitiveness, the improving economic environment provides a foundation for more sustainable private-sector growth.

PRINCIPAL ACTIVITIES

Your Company is principally engaged in line of business of the company is to manufacture, produce, refine, process, formulate, acquire, convert, sell, distribute, buy, import, export or otherwise deal in all types of chemicals.

FINANCIAL PERFORMANCE

Alhamdulillah, Ghani ChemWorld Limited made significant progress during the year ended June 30, 2026, as the Company moved into commercial manufacturing operations during the year.

The Company generated net revenue of Rs. 312.364 million during the year, while gross loss stood at Rs. 138.921 million.

Administrative and general expenses amounted to Rs. 16.805 million, selling and distribution expenses were Rs. 5.979 million, and other operating expenses were Rs. 4.995 million, resulting in an operating loss of Rs. 164.592 million.

The Company commenced commercial manufacturing approximately four months prior to the year-end; therefore, the sales volume remained below the initially anticipated level as the plant was in the early stage of commercial operations. Furthermore, regional geopolitical developments, particularly the Israel-Iran conflict, adversely affected export opportunities and international trade logistics. Given the nature of calcium carbide, export and transportation arrangements became more challenging during the period, further restricting potential sales in international markets.

Despite these challenges and the initial ramp-up period, the Company continued to focus on stabilizing production, improving operational efficiency and developing domestic and export markets. The Company recorded a profit before and after taxation of Rs. 67.393 million, mainly supported by share of profit from an associated company amounting to Rs. 352.037 million. Consequently, basic and diluted earnings per share stood at Rs. 0.27 for the year.

A comparison of your Company's key financial results for the year ended June 30, 2026 is as follows:

Particulars	Rupees	
	Jun-26	Jun-25 (Restated)
Sales	368,681,103	-
Cost of sales	(451,285,075)	-
Gross Loss	(138,921,262)	-
Distribution cost	(5,978,660)	-
Administrative expenses	(16,804,668)	(12,919,128)
Loss from operations	(164,591,823)	(12,916,782)
Finance cost	(120,052,107)	-
Share of profit from Associated Company	352,036,952	85,653,509
Profit before taxation, minimum and final tax levies	67,393,022	72,736,727
Taxation	-	-
Profit after taxation	67,393,022	72,736,727
Earnings per share	0.27	1.40

The Company commenced commercial production of Calcium Carbide during the year and continued to strengthen its operational capabilities through focused resource allocation, infrastructure development, and team building. Given the limited period of commercial operations, the Company remained focused on establishing production stability, developing its customer base, and creating a sustainable market presence.

The Company also continued to invest in operational infrastructure and production capabilities to support future capacity utilization and meet the requirements of its target markets. Despite challenges arising from the prevailing geopolitical environment and constraints on export opportunities, management remains committed to expanding domestic and international markets, improving operational efficiency, and creating sustainable value for its stakeholders.

FUTURE PROSPECTS

The Company's marketing strategy is focused on strengthening its market position, expanding customer reach, developing new markets, and creating sustainable long-term value.

The Company will continue to strengthen its presence in the domestic Calcium Carbide market while pursuing export opportunities as a key growth avenue. Management believes there is significant potential to expand the international customer base and enhance foreign exchange earnings through exports. However, prevailing geopolitical uncertainties and regional conflicts may temporarily affect international trade, logistics, freight costs, and market accessibility, thereby influencing the pace of export growth in the near term.

The Company's objective is to position Calcium Carbide not merely as a commodity but as a reliable industrial solution, supported by consistent quality, dependable supply, technical expertise, and long-term customer relationships. Accordingly, the Company will continue to focus on value creation and application-based solutions rather than competing solely on price.

In addition, the Company is exploring export opportunities in the Middle East and other international markets to broaden its market reach and diversify revenue streams.

The Company is also establishing a Precipitated Calcium Carbonate (PCC) manufacturing plant, producing a value-added product widely used in the paint, paper, and rubber industries. Commercial production is expected to commence within next few months, with an initial capacity of 100 TPD of industrial-grade PCC, planned to be increased to 180 TPD to meet future market demand.

To support market penetration, the Company is developing a diversified distribution network across Pakistan and collaborating with regional distributors to strengthen its geographical coverage and market presence. The marketing strategy will adopt both B2B and B2C approaches, focusing on direct engagement with industrial customers while leveraging distribution channels to reach a broader customer base.

The Company also intends to promote application development and market awareness by highlighting PCC's technical and economic advantages. Through consistent product quality, technical support, customer engagement, and distributor development, the Company aims to establish PCC as a trusted and recognised product in the domestic market and to create a strong foundation for future growth.

STATUTORY AUDITORS OF THE COMPANY

M/s. Ilyas Saeed & Co., Chartered Accountants, the Company's auditors, will retire at the conclusion of the forthcoming Annual General Meeting and, being eligible, have offered themselves for reappointment. The Audit Committee has recommended their reappointment, and the Board of Directors has endorsed the said recommendation. Accordingly, the Board recommends the reappointment of M/s. Ilyas Saeed & Co., Chartered Accountants, as the Auditors of the Company for the financial year ending June 30, 2027, for consideration and approval by the shareholders.

SHARE PRICE TREND

During the year under review, the share price of your Company fluctuated between a high of PKR 25.15, recorded on February 06, 2026, and a low of PKR 9.56, recorded on July 01, 2025. The share price closed at PKR 16.44 as of June 30, 2026.

TRAINING AND DEVELOPMENT

To ensure better and safer performance, your Company needs to employ the best staff. To achieve this, the Company conducts in-house and outsourced training sessions. The Company assesses staff training needs through evaluations. Training sessions are organized to address the gaps identified in these evaluations. The Company also conducts safety training through external providers, which have produced the best results so far.

STAFF RETIREMENT BENEFIT

Ghani ChemWorld runs a funded, Contributory Provident Fund Scheme for its employees. The Company deducts contributions from employees' salaries and contributes an equal amount to the Fund each month.

ADHERENCE TO BEST PRACTICES OF CORPORATE GOVERNANCE

Your Company is committed to maintaining the highest standards of corporate governance, ethical conduct, and professional integrity. It strives to comply with all applicable legal and regulatory requirements and, wherever practicable, to exceed the minimum standards through the adoption of best practices and continuous improvement.

The Board of Directors provides strategic direction and promotes a culture of accountability, transparency, and continuous improvement across the organization. The Company regularly reviews and enhances its policies, processes, and business practices to respond effectively to evolving market dynamics, regulatory requirements, and emerging opportunities. Emphasis is placed on developing human capital by attracting, retaining, and empowering talented professionals through appropriate training, development opportunities, and performance-driven practices.

The Company also periodically reviews its business portfolio and strategic priorities to identify opportunities for sustainable growth, address evolving stakeholder expectations, and create long-term value for its shareholders and other stakeholders.

DIRECTORS' STATEMENT ON CORPORATE AND FINANCIAL REPORTING FRAMEWORK

The Directors are pleased to present the following statement on the Company's compliance with the Corporate and Financial Reporting Framework:

a. The financial statements, prepared by the management of the Company, present fairly, in all material respects, the Company's state of affairs, the results of its operations, cash flows, and changes in equity.

b. Proper books of account have been maintained by the Company in accordance with the applicable statutory and regulatory requirements.

c. Appropriate accounting policies have been consistently applied in the preparation of the financial statements. Accounting estimates are based on reasonable and prudent judgments.

d. The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRSs), as applicable in Pakistan, and the requirements of the Companies Act, 2017, to the extent applicable.

e. The Company maintains an appropriate system of internal controls designed to provide reasonable assurance against material misstatements, losses, and irregularities. The effectiveness of the internal control system is reviewed periodically, with oversight by the Board's Audit Committee in accordance with its terms of reference. Necessary improvements are implemented as and when required.

f. The Directors have no significant doubts regarding the Company's ability to continue as a going concern.

g. There has been no material departure from the best practices of Corporate Governance, as applicable to the Company.

h. The key operating and financial data for the last two years (the Company was incorporated during July, 2024) are annexed to this Annual Report.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Board of Directors of your Company is responsible for ensuring the adequacy and effectiveness of the Company's internal financial control system. The Company has established and maintained an appropriate system of internal financial controls to safeguard its assets, prevent and detect fraud and irregularities, ensure the accuracy and reliability of financial reporting, and promote compliance with applicable statutory and regulatory requirements.

While the Board of Directors retains overall responsibility for the Company's internal control framework, the Internal Audit function, under the Board's oversight, conducts periodic reviews of the internal control environment and monitors the effectiveness of the controls in place.

The Board's Audit Committee reviews the adequacy and effectiveness of the internal control system quarterly, in accordance with its approved terms of reference. The Committee also monitors significant control matters and, where necessary, recommends corrective measures and improvements to strengthen the Company's internal control framework.

STATUTORY PAYMENTS

There are no outstanding statutory payments other than those shown in the relevant Notes to the financial statements.

COMPLIANCE WITH THE CODE OF CORPORATE GOVERNANCE

Your Company has adopted the requirements of the Code of Corporate Governance set out in the Pakistan Stock Exchange Limited (PSX) Rule Book applicable to the year ending 30 June 2026, and has duly complied with them.

STATEMENT OF COMPLIANCE

A Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019, is annexed to the Annual Report and forms an integral part thereof.

CODE OF CONDUCT

The Board of Directors of your Company has adopted a comprehensive Code of Conduct applicable to its Directors and employees. The Code establishes the principles and standards of professional and ethical conduct expected from all concerned and is communicated to the relevant personnel for compliance. The Directors and employees are required to adhere to the prescribed standards of conduct in their dealings with customers, suppliers, regulatory authorities, and other stakeholders, in accordance with applicable laws, regulations, and the Company's policies.

CONTRIBUTION TO NATIONAL EXCHEQUER

During the year under review, your Company contributed Rs. 79 million in taxes, duties, and levies paid to central and provincial governments, as well as to local authorities.

AUDIT AND RISK MANAGEMENT COMMITTEE

The Board has established an Audit and Risk Management Committee. It consists of three members: one independent director and two non-executive directors.

Names of members of the Audit and Risk Management Committee are as follows:

Name of Director	Category	Designation in Committee
Mr. Mahmood Ahmed	Independent Director	Chairman
Mrs. Saira Farooq	Non-executive director	Member
Ms. Hafsa Masroor	Non-executive director	Member

The Audit Committee has its terms of reference, which were established by the Board of Directors in accordance with the guidelines set out in the Listed Companies (Code of Corporate Governance) Regulations, 2019.

HR&R AND COMPENSATION COMMITTEE

The Board has formed a Human Resources, Remuneration and Compensation (HRR&C) Committee. It consists of four members, including one independent, two executive, and one non-executive director.

Names of Members of the HR&R and Compensation Committee are as follows:

Name of Director	Category	Designation in Committee
Hafiz Imran Lateef	Independent Director	Chairman
Atique Ahmad Khan	Executive director	Member
Hafiz Farooq Ahmad	Executive director	Member
Mrs. Saira Farooq	Non-executive director	Member

NOMINATION COMMITTEE

The Board has formed a Nomination Committee. It consists of three members, including two executive, one non-executive, and one independent director. The names of the members are as follows:

Name of Director	Category	Designation in Committee
Atique Ahmad Khan	Executive Director/CEO	Chairman
Hafiz Farooq Ahmad	Executive Director	Member
Mahmood Ahmad	Independent Director	Member

RELATIONS WITH STAKEHOLDERS

Your Company is committed to establishing mutually beneficial relationships with all stakeholders, the Pakistan Stock Exchange, SECP, bankers, employees, and all other business partners of the Company. Alhamdulillah, during the period under review, relations with all stakeholders remained cordial.

BOARD OF DIRECTORS

The Board of Directors, which consists of seven (07) members, is responsible for independently and transparently overseeing the Company's performance and making strategic decisions to support the Company's sustainable growth and long-term value.

Gender	Number of Directors
Male	05
Female	02
Total	**07**

Composition of directors:

Categories	Number of Directors
Independent Directors	02
Non-Executive Directors	03
Executive Directors	02
Total	**07**

The composition of the Board is as follows:

i. independent directors	Mahmood Ahmad Hafiz Imran Latif
ii. Non-Executive Directors	Masroor Ahmad Khan Saira Farooq Hafsa Masroor
iii. Executive Directors	Atique Ahmad Khan Hafiz Farooq Ahmad
iv. Female Directors	Saira Farooq Hafsa Masroor

The Chairman of the Board of Directors is a non-executive director.

During the period under review, no casual vacancy arose.

The Board sent written notice of the meeting, together with the working papers, to members seven days in advance.

A total of eight (08) meetings of the Board of Directors were held during the year ended 30 June 2026. The Board granted leave of absence to the directors who were unable to attend some board meetings.

BOARD EVALUATION

In accordance with the requirements of the Code of Corporate Governance (CCG) and the Companies Act, 2017, the Board evaluated the performance of the Board of Directors, its committees, and individual directors.

SAFETY, HEALTH, ENVIRONMENT & QUALITY (SHEQ)

Your Company has implemented safety and environmental programmes at the plant site. The safety committees established at plant locations are performing exceptionally well. Monthly meetings review safety performance, and corrective actions are implemented as necessary. Regular “Tuesday Safety Talks” are held across all plant sections to raise awareness and promote staff participation.

ENVIRONMENT MANAGEMENT SYSTEM

At Ghani ChemWorld, strict controls prevent ground and air pollution. Air samples are regularly checked to ensure there is no pollution in and around the plant area. During the year under review, the Company adopted the latest version of the ISO 14001:2015 Environmental Management System.

QUALITY MANAGEMENT SYSTEM

In addition to safety, health, and environmental considerations, your Company emphasizes high-quality standards. During the year under review, your Company adopted the latest version of the ISO 9001:2015 Quality Management System. The certification body conducts an annual surveillance audit to verify compliance with the environmental quality management system.

DIRECTORS' REMUNERATION

The Company has established a formal policy and transparent procedures for determining the remuneration of its Directors in accordance with the applicable provisions of the Companies Act, 2017, the Listed Companies (Code of Corporate Governance) Regulations, 2019, and the Company's Articles of Association. The principal features of the policy, as approved by the Board of Directors, are as follows:

- **Remuneration of Non-Executive Directors:** The Company shall not pay any remuneration to its Non-Executive Directors, including Independent Directors, except for meeting fees in respect of their attendance at meetings of the Board of Directors and its Committees.
- **Review of Remuneration Policy:** The Board of Directors shall review and approve the Directors' Remuneration Policy from time to time, as deemed necessary, to ensure its continued appropriateness and compliance with applicable legal and regulatory requirements.

For the year ended 30 June 2026, the aggregate remuneration, including benefits, paid to the Chief Executive Officer and Executive Directors is disclosed in Note No. 36 to the Company's Audited Financial Statements.

RELATED PARTY TRANSACTIONS

The Company has complied with the applicable requirements and best practices relating to transfer pricing under the Pakistan Stock Exchange listing regulations. Transactions with related parties were conducted on an arm's-length basis, with prices determined using the Comparable Uncontrolled Price (CUP) method where applicable.

Details of related-party transactions are presented to the Audit Committee for review and consideration, and, upon the Audit Committee's recommendation, submitted to the Board of Directors for review and approval in accordance with applicable legal and regulatory requirements.

The particulars of related-party transactions are disclosed in Note 34.1 to the attached Financial Statements.

CHAIRMAN'S REVIEW

The Chairman's Review, annexed to this Report, provides an assessment of the overall performance of the Board of Directors and the effectiveness of its role in achieving the Company's objectives during the year ended 30 June 2026, in accordance with the requirements of Section 192(4) of the Companies Act, 2017.

STRATEGIC OBJECTIVES ON ENVIRONMENTAL, SOCIAL & GOVERNANCE (ESG)

The Board actively participates in and strongly endorses the Company's ESG initiatives. The Company aims to integrate ESG considerations into its strategy. This approach promotes sustainable growth, mitigates risks, and builds stakeholder trust. The Company's strategic objectives encompass environmental sustainability, social responsibility, and effective governance. Key focus areas include promoting diversity, ensuring employee well-being, and engaging with the community, while ethical conduct, openness, transparency, and prudent risk management guide decision-making.

GENDER, RACE & DIVERSITY

Your Company remains committed to fostering an inclusive and diverse workplace in which all individuals are provided equal opportunities to contribute, develop, and thrive. GCWL recognizes diversity as an important contributor to innovation, organizational effectiveness, and long-term competitiveness.

The Company continues to promote diversity across gender and race and strives to maintain a workplace that respects and values individuals from different backgrounds.

The Company also actively encourages the participation of women at all levels of the organization and is committed to providing equal opportunities for professional development, career advancement, and growth based on merit and performance.

GENDER PAY GAP STATEMENT

In compliance with the requirements of SECP Circular No. 10 of 2024, dated April 17, 2024, the Gender Pay Gap Statement is annexed to this Annual Report.

PATTERN OF SHAREHOLDING

The information on the pattern of shareholding as at June 30, 2026, in the prescribed Form 20, is included in the Annual Report.

POST BALANCE SHEET EVENTS

There were no material changes or commitments between the end of the financial year and the date of this report that may affect the Company's financial position except the following:

1. In July 2026, to meet working capital requirements, the Company issued 1,250,719 Partially Redeemable Shares (PRS) at Rs. 100 each via a Rights Issue. Subsequently, on August 24, 2026, the PRS were listed on the Pakistan Stock Exchange (PSX) with the symbol “GCWLPRS”.
2. To realize the value of the investment, the shareholders of the Company, in their meeting held on May 02, 2026, approved the disposal of 70,000,000 ordinary shares of Ghani Chemical Industries Limited (GCIL) at a price not less than PKR 30.00 per share. Up to the reporting date, the Company disposed of 20,000,000 ordinary shares of GCIL at an average price of Rs.38.875 per share.

ACKNOWLEDGMENT

The Directors sincerely thank our valued stakeholders for their trust in the Company. We also commend the dedication of the Company's employees to their professional duties and the cooperation of bankers and government agencies, which have enabled the Company and its subsidiaries to achieve commendable performance across both operational and financial areas.

We thank our shareholders, who have placed their confidence in the Company's management; the officials of the SECP; the Pakistan Stock Exchange; and all government functionaries for their continued support and cooperation. We also remain guided by the commandments of Allah Subhanahu wa Ta'ala and the Sunnah of our Prophet Muhammad (Peace Be Upon Him).

On behalf of the Board

Lahore
September 26, 2026

ATIQUE AHMAD KHAN
(Chief Executive Officer)

HAFIZ FAROOQ AHMAD
(Director)

شیئرزکا نمونہ

کمپنیز ایکٹ 2017 کی دفعہ 227(2)(ایف) کے تحت شیئر ہولڈنگ کا ایک نمونہ منسلک کیا گیا ہے۔

پوسٹ بیلنس شیٹ کے واقعات

مالی سال کے اختتام اور اس رپورٹ کی تاریخ کے درمیان کمپنی کی مالی صورتحال پر اثر انداز ہونے والی کوئی اہم تبدیلیاں یا وعدے نہیں ہوئے سوائے درج ذیل کے:

1. جولائی 2026 میں، ورکنگ کیپیٹل کی ضروریات کو پورا کرنے کے لیے، کمپنی نے 1,250,719 جزوی طور پر ریڈی میبل شیئرز (PRS) ہر ایک کی قیمت 100 روپے، رائٹس ایشو کے ذریعے جاری کیے۔ بعد ازاں، 24 اگست 2026 کو، یہ PRS پاکستان اسٹاک ایکسچینج (PSX) میں ''GCWLPRS'' کے سمبل کے ساتھ لسٹ ہو گئے۔

2. سرمایہ کاری کی قدر کو سمجھنے کے لیے، کمپنی کے شیئر ہولڈرز نے اپنی میٹنگ میں جو 2 مئی 2026 کو ہوئی غنی کیمیکل انڈسٹریز لیمیٹڈ کے 70,000,000 عام شیئرز کی فروخت کو اس شرط پر منظور کیا کہ ہر شیئر کی قیمت کم از کم 30 روپے ہو۔ رپورٹنگ کی تاریخ تک، کمپنی نے GCIL کے 20,000,000 عام شیئرز اوسطاً 38.875 روپے فی شیئر کی قیمت پر فروخت کر دیے تھے۔

اعتراف

ڈائریکٹرز ہمارے قابل قدر اسٹیک، ہولڈرز کی تعریف کرتے ہیں جنہوں نے کمپنی پر اعتماد کا اظہار کیا۔ ہم کمپنی کے ملازمین کی پیشہ ورانہ داریوں اور بینکروں، سرکاری ایجنسیوں کے تعاون کے لئے ان کی لگن کا تہہ دل شکریہ ادا کرنا چاہتے ہیں، جنہوں نے کمپنی اور اس کے ماتحت اداروں کو آپریشنل اور مالی دونوں شعبوں میں اچھی کارکردگی کا مظاہرہ کرنے کے قابل بنایا ہے۔

ہم اپنے شیئر ہولڈرز کا شکریہ ادا کرتے ہیں جنہوں نے کمپنی کی انتظامیہ، ایس ای سی پی، پاکستان اسٹاک ایکسچینج اور تمام سرکاری عہدیداروں کے ساتھ ساتھ اللہ سبحانہ تعالیٰ کے احکامات اور ہمارے نبی محمد ﷺ کی سنت پر اعتماد کا اظہار کیا۔

بورڈ آف ڈائریکٹرز کی طرف سے

لاہور		
بتاریخ: 26 ستمبر 2026	عتیق احمد خان	حافظ فاروق احمد
	(ڈائریکٹر)	(چیف ایگزیکٹو آفیسر)

متعلقہ پارٹی ٹرانزیکشنز

کمپنی نے پاکستان اسٹاک ایکسچینج کی فہرست سازی کے قواعد کے تحت ٹرانسفر پرائزنگ سے متعلق قابل اطلاق ضروریات اور بہترین طریقہ کار پر عمل کیا ہے۔
متعلقہ فریقین کے ساتھ لین دین بازو کے لمبائی کی بنیاد پر کیے گئے، جہاں قابل اطلاق ہو، قیمتیں موزوں غیر کنٹرول شدہ قیمت (CUP) کے طریقہ کار کو استعمال کرتے ہوئے طے کی گئی۔

متعلقہ فریق کے لین دین کی تفصیلات جائزہ اور غور و فکر کے لیے آڈٹ کمیٹی کے سامنے پیش کی جاتی ہیں، اور آڈٹ کمیٹی کی سفارش پر بورڈ آف ڈائریکٹرز کے جائزہ اور منظوری کے لیے قابل اطلاق قانونی اور ضابطہ جاتی ضروریات کے مطابق پیش کی جاتی ہیں۔

متعلقہ فریق کے لین دین کی تفصیلات منسلک مالی بیانات کے نوٹ 34.1 میں ظاہر کی گئی ہیں۔

چیئرمین کا جائزہ

کمپنیز ایکٹ 2017 کی دفعہ 192(4) کے تحت بورڈ کی مجموعی کارکردگی اور کمپنی کے مقاصد کے حصول کی خاطر بورڈ کو موثر رول کے متعلق اختتامی سال 30 جون 2026 کیلئے چیئرمین کا جائزہ منسلک ہے۔

چیئرمین کا جائزہ

کمپنیز ایکٹ 2017 کی دفعہ 192(4) کے تحت بورڈ کی مجموعی کارکردگی اور کمپنی کے مقاصد کے حصول کی خاطر بورڈ کو موثر رول کے متعلق اختتامی سال 30 جون 2026 کیلئے چیئرمین کا جائزہ منسلک ہے۔

ماحولیاتی ، سماجی اور حکومتی (ESG) کے حوالے سے اسٹریٹیجک مقاصد

بورڈ کمپنی کے ESG اقدامات میں فعال طور پر شرکت کرتا ہے اور ان کی بھرپور تائید کرتا ہے۔ کمپنی کا مقصد ESG پہلوؤں کو اپنی حکمت عملی میں مربوط طریقے سے شامل کرنا ہے۔ یہ پائیدار ترقی کو فروغ دیتا ہے، خطرات کو کم کرتا ہے، اور اسٹیک ہولڈرز کے ساتھ اعتماد کو فروغ دیتا ہے۔ کمپنی کے اسٹریٹیجک مقاصد میں ماحولیاتی پائیداری، سماجی ذمہ داری، اور مؤثر حکمرانی شامل ہے۔ اہم توجہ کے شعبے تنوع کو فاوغ دینا، ملازمین کی خوشحالی کو یقینی بنانا، اور کمیونٹی کے ساتھ مشغول ہونا ہیں۔ فیصلہ سازی اخلاقی رویے، کھلے پن، شفافیت اور سمجھ بوجھ کے ساتھ خطرات کے انتظام پر مبنی ہوتی ہے۔

صنف ،نسل اور تنوع

آپ کی کمپنی ایک شمولیتی اور متنوع ورک پلیس کو فروغ دینے کے لیے پرعزم ہے جہاں ہر فرد کو مساوی مواقع ملیں تا کہ وہ اپنی صلاحیتوں کا اظہار کریں، ترقی کریں اور کامیاب ہوں۔ GCWL تنوع کو وجدت، تنظیمی مؤثریت، اور طویل مدتی مقابلہ جاتی برتری میں ایک اہم عنصر کے طور پر تسلیم کرتا ہے۔

کمپنی صنف اور نسل کے لحاظ سے تنوع کو فروغ دینے کے لیے کام جاری رکھے ہوئے ہے اور ایسے ورک پلیس کو برقرار رکھنے کی کوشش کرتی ہے جو مختلف پس منظر کے افراد کا احترام کرتا ہو اور ان کی قدر کرے۔

کمپنی خواتین کی تنظیم کے ہر درجے پر شرکت کی حوصلہ افزائی بھی کرتی ہے اور پیشہ ورانہ ترقی، کیریئر میں ترقی، اور کارکردگی اور میریک پر مبنی بڑھوتری کے لیے مساوی مواقع فراہم کرنے کے لیے پرعزم ہے۔

جینڈر پے گیپ کا بیان

SECP سرکلر نمبر 10، 2024، مورخہ 17 اپریل 2024 کی ضروریات کے مطابق، جینڈر پے گیپ کا بیان اس سالانہ رپورٹ کے ساتھ منسلک ہے۔

اس مدت کے دوران کوئی عہدہ خالی نہیں ہوا۔

بورڈ میٹنگ کا نوٹس میٹنگ سے سات روز قبل بمعہ ورکنگ پیپرز ڈائریکٹرز کو ارسال کیا جاتا ہے۔

30 جون 2026 کو ختم ہونے والے سال کے دوران بورڈ آف ڈائریکٹرز کے کل آٹھ (08) اجلاس منعقد ہوئے۔ ان ڈائریکٹرز کو غیر حاضری کی چھٹی دی گئی جو بورڈ کے کچھ اجلاسوں میں شرکت نہیں کر سکتے تھے۔

بورڈ کی تشخیص

کوڈ آف کارپوریٹ گورننس (سی سی جی) اور کمپنیز ایکٹ، 2017 کے مطابق بورڈ، اس کی کمیٹیوں اور انفرادی ڈائریکٹروں کا جائزہ لیا گیا۔

حفاظت ، صحت، ماحولیات اور معیار (ایس ایچ ای کیو)

آپ کی کمپنی نے پلانٹ سائٹ پر حفاظت اور ماحولیاتی پروگراموں کو نافذ کیا ہے۔ پلانٹس کے تمام مقامات پر تشکیل دی گئی سیفٹی کمیٹیاں غیر معمولی طور پر اچھی کارگردگی کا مظاہرہ کر رہی ہیں اور باقاعدگی سے اجلاس منعقد کیے جاتے ہیں جہاں ہر ماہ حفاظتی کارکردگی کا جائزہ لیا جاتا ہے، اور جہاں ضرورت ہو وہاں اصلاحی اقدامات کیے جاتے ہیں۔ عام آگاہی کے لئے پلانٹ کے تمام سیکشن میں باقاعدگی سے "منگل سیفٹی ٹاکس" منعقد کیے جاتے ہیں۔

ماحولیات کے انتظام کا نظام

غنی کیم ورلڈ میں کسی بھی قسم کی زمینی اور فضائی آلودگی سے بچنے کے لئے سخت کنٹرول موجود ہیں۔ ہوا کے نمونوں کو باقاعدگی سے چیک کیا جاتا ہے تاکہ پلانٹ کے علاقے میں اور اس کے آس پاس فضائی آلودگی کو یقینی بنایا جا سکے۔ زیرنظر سال کے دوران، آپ کی کمپنی نے ماحولیاتی مینجمنٹ سسٹم آئی ایس او:14001:2015 کے جدید وژن کو اپنایا ہے۔

کوالٹی مینجمنٹ سسٹم

حفاظت، صحت اور ماحولیات کے علاوہ، آپ کی کمپنی کوالٹی کے معیار پر انتہائی توجہ مرکوز کرتا ہے۔ زیرنظر سال کے دوران، آپ کی کمپنی نے کوالٹی مینجمنٹ سسٹم آئی ایس او:9001:2015 کے تازہ ترین ورژن کو اپنا کر خود کو اپ گریڈ کیا۔ ماحولیاتی معیار کے انتظار کے نظام کی تعمیل کو یقینی بنانے کے لئے سرٹیفکیٹ ایجنسی کے زریعہ ایک سالانہ نگرانی آڈٹ کیا جاتا ہے۔

ڈائریکٹرز کا معاوضہ

کمپنی نے اپنے ڈائریکٹرز کے معاوضے کے تعین کے لیے ایک باضابطہ پالیسی اور شفاف طریقہ کار قائم کیا ہے جو کمپنیز ایکٹ، 2017، لسٹڈ کمپنیز (کارپوریٹ گورننس کا ضابطہ) ریگولیشنز، 2019، اور کمپنی کے آرٹیکلز آف ایسوسی ایشن کے قابل اطلاق دفعات کے مطابق ہے۔ بورڈ آف ڈائریکٹرز کی منظوری کے بعد اس پالیسی کی بنیادی خصوصیات درج ذیل ہیں:

- غیر ایگزیکٹو ڈائریکٹرز کی تنخواہ: کمپنی اپنے غیر ایگزیکٹو ڈائریکٹرز، بشمول آزاد ڈائریکٹرز، کو کوئی تنخواہ نہیں دیگی، سوائے اجلاس میں شرکت کے لیے میٹنگ فیس کے جو بورڈ آف ڈائریکٹرز اور اس کی کمیٹیوں کے اجلاسوں میں ان کی حاضری کے لیے دی جاتی ہے۔
- تنخواہ کی پالیسی کا جائزہ: بورڈ آف ڈائریکٹرز وقتاً فوقتاً ڈائریکٹرز کی تنخواہ کی پالیسی کا جائزہ لے گا اور اس کی منظوری دے گا، جیسا کہ ضروری سمجھا جائے، تاکہ اس کی مناسبیت اور قانونی وضابطہ جاتی تقاضوں کی پابندی یقینی بنائی جا سکے۔

30 جون 2026 کو ختم ہونے والے سال کے لیے چیف ایگزیکٹو آفیسر اور ایگزیکٹو ڈائریکٹرز کو ادا کی گئی مجموعی تنخواہ، بشمول فوائد، کمپنی کے آڈٹ شدہ مالی بیانات میں نوٹ نمبر 36 میں ظاہر کی گئی ہے۔

ڈائریکٹرز کا نام	تخصیص	عہدہ
حافظ عمران لطیف	آزاد ڈائریکٹر	چیئرمین
عتیق احمد خان	ایگزیکٹو ڈائریکٹر	ممبر
حافظ فاروق احمد	ایگزیکٹو ڈائریکٹر	ممبر
سائرہ فاروق	نان ایگزیکٹو ڈائریکٹر	ممبر

نامزدگی کمیٹی

بورڈ نے ایک نامزدگی کمیٹی تشکیل دی ہوئی ہے۔ یہ کمیٹی تین ممبران پر مشتمل ہے جن میں دو ایگزیکٹو اور ایک آزاد ڈائریکٹرز ہے۔ جن کے نام یہ ہیں۔

ڈائریکٹرز کا نام	تخصیص	عہدہ
عتیق احمد خان	ایگزیکٹو ڈائریکٹر	ممبر
حافظ فاروق احمد	ایگزیکٹو ڈائریکٹر	ممبر
محمود احمد	آزاد ایگزیکٹو ڈائریکٹر	ممبر

اسٹیک ہولڈرز کے ساتھ تعلقات

آپ کی کمپنی تمام اسٹیک ہولڈرز، گاہکوں، بینکوں، ملازمین، اسٹاک ایکسچینج، ایس ای سی پی اور کمپنی کے دیگر تمام کاروباری شراکت داروں کے ساتھ باہمی فائدہ تعلقات قائم کرنے کے لئے پرعزم ہے۔

الحمدللہ زیرغور مدت کے دوران تمام اسٹیک ہولڈرز کے ساتھ تعلقات خوشگوار رہے۔

بورڈ آف ڈائریکٹرز

کمپنی کے بورڈ آف ڈائریکٹرز جو تعداد میں سات ہیں اپنی آزاد ذمہ دوریوں اور کمپنی کو شفاف طریقوں سے نگران کے طور پر اس طرح کے فیصلے کرتے ہیں کہ کمپنی کی پائیدار ترقی میں اضافہ ہو۔

تفصیل	ڈائریکٹران کی تعداد
مرد	5
خواتین	2
کل تعداد	7

بورڈ کی تشکیل مندرجہ ذیل ہے:

i. آزاد ڈایکٹر: محمود احمد، حافظ عمران لطیف

ii. نان ایگزیکٹو ڈائریکٹر: مسرور احمد خان، رابعہ عتیق، سائرہ فاروق

iii. ایگزیکٹو ڈائریکٹرر: عتیق احمد خان، حافظ فاروق احمد

iv. خاتون ڈائریکٹرز: حفصہ مسرور، سائرہ فاروق

چیئرمین بورڈ آف ڈایکٹرز نان ایگویکٹو ڈائریکٹرز میں سے ہے۔

شناخت، اور تمام قانونی وضوابط کی تعمیل یقینی بنانے کے لیے ایک مؤثر اور کارآمد داخلی مالی کنٹرول سسٹم قائم کیا ہے۔ اگرچہ بورڈ مجموعی ذمہ داری رکھتا ہے، بورڈ کے ذریعہ قائم کردہ داخلی آڈٹ فنکشن باقاعدگی سے داخلی کنٹرول کے ڈھانچے کا جائزہ اور نگرانی کرتا ہے۔ بورڈ کی آڈٹ کمیٹی اپنے حدود کے مطابق داخلی کنٹرول سسٹم کی اہلیت کا سہ ماہی جائزہ لیتی ہے۔

قانونی ادائیگیاں

مالی بیانات کے متعلقہ نوٹوں میں دکھائے گئے اثاثوں کے علاوہ کوئی واجب الادا قانونی ادائیگی قابل ادائیگی نہیں ہے۔

کارپوریٹ گورننس کے کوڈ کے ساتھ تعمیل

آپ کی کمپنی نے 30 جون 2026 کو ختم ہونے والے سال کے لیے متعلقہ کارپوریٹ گورنس (فہرست شدہ کمپنیاں (کوڈ آف کارپوریٹ گورنس) ریگولیشنز، 2019) کی ضروریات کو اپنایا ہے اور ان کی مناسب طریقے سے تعمیل کی ہے۔

تعمیل کا بیانیہ

لسٹیڈ کمپنیز (کوڈ آف کارپوریٹ گورنس) ریگولیشنز 2019 سے متعلق عمل کرنے کا بیانیہ اس رپورٹ میں شامل ہے۔

ضابطہ اخلاق

غنیکیم ورلڈ لیمیٹڈ کے بورڈ نے، بورڈ آف ڈائیکٹرز ملازمین کے لئے علیحدہ علیحدہ ضابطہ اخلاق مرتب کیا ہے۔ تمام متعلقہ لوگوں کو اس بابت اطلاع دے دی گئی ہے تاکہ اس ضابطہ کے رولز جو گاہکوں اور سپلائرز سے متعلق ہیں اس عمل درآمد کریں۔

قومی خزانے میں حصہ

زیرغور سال کے دوران آپ کی کمپنی نے مرکزی اور صوبائی حکومتوں اور مقامی احکام کو ادا کیے جانے والے ٹیکسوں، ڈیوٹیوں اور لیویز کی شکل میں 79 ملین روپے کا حصہ ڈالا ہے۔

محاسبا تی اور رسک منیجمنٹ کمیٹی

بورڈ نے ایک آڈٹ کمیٹی قائم کی ہے جو تین ممبران پر مشتمل ہے جن میں سے ایک آزاد اور ایک نان ایگزیکٹو اور ایک ایگزیکٹو ڈائریکٹر ہیں۔ کمیٹی کے ممبران کے نام یہ ہیں۔

ڈائریکٹرز کا نام	تخصیص	عہدہ
محمود احمد	آزاد ڈائریکٹر	چیئرمین
حافظ فاروق احمد	ایگزیکٹو ڈائریکٹر	ممبر
حفضہ مسرور	نان ایگزیکٹو ڈائریکٹر	ممبر

آڈٹ کمیٹی کا اپنا ٹرم آف ریفرنس ہے جو بورڈ آف ڈائیکٹرز نے لسٹیڈ کمپنیز (کوڈ آف کارپوریٹ گورنس) ریگولیشنز 2019 کے تحت مرتب کیا ہے۔

ہومن ریسورس اور معاوضہ کی کمیٹی

بورڈ نے ہیومن ریسورس اور معاوضہ کی کمیٹی تشکیل دی ہوئی ہے۔ یہ کمیٹی چار ممبران پر مشتمل ہے جن میں ایک آزاد ایک نان انگزیکٹو اور دو ایگزیکٹو ڈائریکٹرز ہے ہیومن ریسورس اور معاوضہ کمیٹی کے ممبران کے نام یہ ہیں۔

دے دی ہے۔لہٰذا، بورڈ ایم/ایس . الیاس سعید اینڈ کمپنی کو کمپنی کے آڈیٹر کے طور پر مالی سال 30 جون 2027 ختم ہونے تک دوبارہ مقرر کرنے کی سفارش کرتا ہے تاکہ شیئر ہولڈرز غور و منظوری کے لیے اس پر فیصلہ کریں۔

شیئرز کی قیمت کا رجحان

جس سال کا جائزہ لیا گیا، اس دوران آپ کی کمپنی کے شیئر کی قیمت میں اتار چڑھاؤ رہا، جو سب سے زیادہ 25.15 روپے تھی جو 06 فروری 2026 کو ریکارڈ کی گئی، اور سب سے کم 9.56 روپے تھی جو 01 جولائی 2025 کو ریکارڈ کی گئی۔30 جون 2026 کو شیئر کی قیمت 16.44 روپے پر بند ہوئی۔

تربیت اور ترقی

بہتر اور محفوظ کارکردگی کو یقینی بنانے کے لیے، آپ کی کمپنی کو بہترین عملہ رکھنے کی ضرورت ہے۔اس مقصد کے لیے، کمپنی ان ہاؤس اور آؤٹ سورسڈ ٹریننگ سیشنز منعقد کرتی ہے۔کمپنی اسٹاف کی ٹریننگ کی ضروریات کا اندازہ جائزوں کے ذریعے لگاتی ہے۔ان جائزوں میں شناخت کیے گئے خلا کو پورا کرنے کے لیے ٹریننگ سیشنز کا انعقاد کیا جاتا ہے۔کمپنی بیرونی فراہم کنندگان کے ذریعے بھی سیفٹی ٹریننگ کرواتی ہے، جس کے اب تک بہترین نتائج سامنے آئے ہیں۔

اسٹاف ریٹائرمنٹ بینیفٹ

غنی کیم ورلڈ اپنے ملازمین کے لیے فنڈڈ، کنٹری بیوٹری پروویڈنٹ فنڈ اسکیم چلاتا ہے۔کمپنی ہر ماہ ملازمین کی تنخواہوں سے کنٹری بیوشنز میں کٹوتی کرتی ہے اور فنڈ میں اسی مقدار کی رقم شامل کرتی ہے۔

کارپوریٹ گورننس کے بہترین طریقوں کی پابندی

GCWL نے مالی سال ختم ہونے تک 30 جون، 2026 کو پاکستان اسٹاک ایکسچینج لمیٹیڈ (PSX) رول بک اور قابل اطلاق ریگولیٹری فریم ورک میں بیان کردہ کارپوریٹ گورننس کے کوڈ کی ضروریات کی پابندی کی ہے۔

ڈائریکٹرز کا کارپوریٹ اور مالیاتی رپورٹنگ کے فریم ورک پر بیان۔

ذیل میں کارپوریٹ اور مالیاتی رپورٹنگ کے فریم ورک پر ڈائریکٹرز کا بیان دیا گیا ہے:

a۔کمپنی کی انتظامیہ کی طرف سے تیار کردہ مالی بیانات، کمپنی کی حالت، آپریشنز کے نتائج، نقدی کے بہاؤ اور ایکویٹی میں تبدیلیوں کو صحیح طریقے سے ظاہر کرتے ہیں۔

b۔کمپنی نے مناسب اکاؤنٹنگ کتابچہ جات برقرار رکھے ہیں۔

c۔مالی بیانات کی تیاری میں مناسب اکاؤنٹنگ پالیسیوں کو مسلسل لاگو کیا گیا ہے اور اکاؤنٹنگ تخمینے معقول اور محتاط رائے کی بنیاد پر کیے گئے ہیں۔

d۔مالی بیانات کی تیاری میں پاکستان میں نافذ العمل بین الاقوامی مالی رپورٹنگ معیارات (IFRSs) کی پیروی کی گئی ہے۔

e۔کمپنی ایک مضبوط داخلی کنٹرول سسٹم برقرار رکھتی ہے جو اہم غلط بیانی یا نقصان سے بچاؤ کے لئے معقول یقین دہانی فراہم کرتا ہے۔کمپنی اپنے داخلی کنٹرول سسٹم کا باقاعدگی سے جائزہ لیتی ہے۔بورڈ کی آڈٹ کمیٹی نے اسے رسمی شکل دی ہے اور ضرورت کے مطابق اسے اپ ڈیٹ کرتی رہتی ہے۔

f۔کمپنی کی جاری رہنے کی صلاحیت کے بارے میں کوئی اہم شک وشبہات نہیں ہیں۔

g۔کارپوریٹ گورننس کی بہترین عملی مثالوں سے کوئی اہم انحراف نہیں ہوا ہے۔

h۔گزشتہ چھ سالوں کے اہم عملی اور مالی ڈیٹا سالانہ رپورٹ کے ساتھ منسلک ہے۔

اندرونی مالی کنٹرول کی اہلیت

ڈائریکٹرز اندرونی مالی کنٹرولز کی مناسبیت کے ذمہ دار ہیں اور ان کی افادیت کا جائزہ لینے کے لیے بھی۔کمپنی نے اپنی اثاثوں کے تحفظ، فراڈ کی روک تھام اور فوری

کمپنی نے اس سال کیلشیم کاربائیڈ کی تجارتی پیداوار شروع کی اور وسائل کے موثر استعمال، بنیادی ڈھانچے کی ترقی اور ٹیم سازی کے ذریعے اپنی عملی صلاحیتوں کو مضبوط کرنا جاری رکھا۔ تجارتی سرگرمیوں کی محدود مدت کے پیش نظر، کمپنی نے پیداوار کو مستحکم کرنے، اپنے صارفین کی بنیاد تیار کرنے اور مارکیٹ میں پائیدار موجودگی قائم کرنے پر توجہ مرکوز رکھی۔

مستقبل کے امکانات

کمپنی کی مارکیٹنگ کی حکمت عملی اس کے مارکیٹ کے موقف کو مضبوط کرنے، صارفین تک رسائی بڑھانے، نئی منڈیوں کے قائم کرنے، اور پائیدار طویل مدتی قدر پیدا کرنے پر مرکوز ہے۔

کمپنی ملکی کیلشیم کاربائیڈ مارکیٹ میں اپنی موجودگی کو مضبوط کرتی رہے گی اور ایک اہم ترقیاتی راستے کے طور پر برآمدی مواقع بھی تلاش کرے گی۔ مینجمنٹ کو یقین ہے کہ بین الاقوامی کسٹمر بیس کو بڑھانے اور برآمدات کے ذریعے غیر ملکی کرنسی کی آمدنی کو بڑھانے کی کافی صلاحیت موجود ہے۔ تاہم، موجودہ جغرافیائی سیاسی غیر یقینی صورتحال اور علاقائی تنازعات بین الاقوامی تجارت، لاجسٹکس، فریٹ کے اخراجات، اور مارکیٹ تک رسائی کو عارضی طور پر متاثر کر سکتے ہیں، جس سے قریبی مدت میں برآمدی ترقی کی رفتار پر اثر پڑ سکتا ہے۔

کمپنی کا مقصد کیلشیم کاربائیڈ کو محض ایک تجارتی مال کے طور پر نہیں بلکہ ایک قابل بھروسہ صنعتی حل کے طور پر پیش کرنا ہے، جس کی بنیاد مستقل معیار، قابل اعتماد سپلائی، تکنیکی مہارت اور طویل المدتی کسٹمر تعلقات پر ہو۔ اسی لیے کمپنی قیمت پر صرف مقابلہ کرنے کے بجائے ویلیو کریشن اور ایپلیکیشن پر مبنی حل پر توجہ جاری رکھے گی۔

اس کے علاوہ، کمپنی مشرق وسطیٰ اور دیگر بین الاقوامی مارکیٹوں میں برآمدات کے مواقع تلاش کر رہی ہے تاکہ اپنی مارکیٹ کی پہنچ کو بڑھایا جا سکے اور آمدنی کے ذرائع کو متنوع بنایا جا سکے۔

کمپنی ایک پریسیپیٹیڈ کیلشیم کاربونیٹ (PCC) بنانے والی فیکٹری بھی قائم کر رہی ہے، جو ایک قیمتی پراڈکٹ ہے اور پینٹ، پیپر، اور ربڑ کی انڈسٹریز میں بڑے پیمانے پر استعمال ہوتی ہے۔ توقع ہے کہ تجارتی پیداوار اکتوبر 2026 کے آخر تک شروع ہو جائے گی، ابتدائی صلاحیت 100 ٹی پی ڈی انڈسٹرئیل گریڈ PCC کی ہوگی، جسے مستقبل کی مارکیٹ کی طلب کو پورا کرنے کے لیے 180 ٹی پی ڈی تک بڑھانے کا منصوبہ ہے۔

مارکیٹ میں رسائی بڑھانے کے لیے، کمپنی پاکستان بھر میں متنوع تقسیم کا نیٹ ورک تیار کر رہی ہے اور علاقائی ڈسٹری بیوٹرز کے ساتھ تعاون کر رہی ہے تاکہ جغرافیائی قدامت اور مارکیٹ میں موجودگی کو مضبوط بنایا جا سکے۔ مارکیٹنگ کی حکمت عملی دونوں B2B اور B2C طریقوں کو اپنائے گی، صنعتی صارفین کے ساتھ براہِ راست رابطے پر توجہ دیتے ہوئے، تقسیم کے چینلز کے ذریعے وسیع صارفین تک پہنچنے کی بھی کوشش کرے گی۔

کمپنی یہ بھی ارادہ رکھتی ہے کہ وہ PCC کے تکنیکی اور اقتصادی فوائد کو اجاگر کر کے ایپلیکیشن ڈیولپمنٹ اور مارکیٹ میں آگاہی کو فروغ دے۔ مسلسل پروڈکٹ کے معیار، تکنیکی سپورٹ، صارفین سے تعلقات اور ڈسٹریبیوٹر کی ترقی کے ذریعے کمپنی کا مقصد یہ ہے کہ PCC کو مقامی مارکیٹ میں ایک معتبر اور پہچانا ہوا پروڈکٹ بنایا جائے اور مستقبل کی ترقی کے لئے ایک مضبوط بنیاد قائم کی جائے۔

کمپنی کے قانونی آڈیٹرز

ایم/ایس .الیاس سعید اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس، جو کہ کمپنی کے آڈیٹرز ہیں، آئندہ سالانہ جنرل میٹنگ کے اختتام پر ریٹائر ہوں گے اور اہل ہونے کے ناطے انہوں نے دوبارہ تقرری کے لیے اپنی پیشکش دی ہے۔ آڈٹ کمیٹی نے ان کی دوبارہ تقرری کی سفارش کی ہے، اور بورڈ آف ڈائریکٹرز نے اس سفارش کی منظوری

کرنا اور سرمایہ کاری اور صنعتی سرگرمی کی حوصلہ افزائی کرنا بحالی کو برقرار رکھنے کے لیے اہم ہوگا۔ جاری پالیسی اصلاحات اور پیداواری صلاحیت اور مسابقت پر زیادہ توجہ کے ساتھ، بہتر ہوتا ہوا اقتصادی ماحول نجی شعبے کی زیادہ پائیدار ترقی کے لیے بنیاد فراہم کرتا ہے۔

بنیادی سرگرمیاں

کمپنی کا بنیادی کاروبار یہ ہے کہ وہ امپورٹ کے متبادل کیمیائی اور متعلقہ مصنوعات بنائے، فروخت کرے، تقسیم کرے، درآمد کرے، برآمد کرے، یا کسی اور طرح سے ان سے متعلق کاروبار کرے۔

مالیاتی کارکردگی

الحمدللہ، غنی کیم ورلڈ لمیٹڈ نے 30 جون 2026 کو ختم ہونے والے سال کے دوران قابل ذکر پیش رفت کی، کیونکہ کمپنی نے اس سال کے دوران تجارتی پیداوار کے عمل میں قدم رکھا۔

کمپنی نے سال کے دوران 312.364 ملین روپے کا خالص ریونیو حاصل کیا، جبکہ مجموعی نقصان 138.921 ملین روپے رہا۔

انتظامی اور عمومی اخراجات 16.805 ملین روپے تھے، فروخت اور تقسیم کے اخراجات 5.979 ملین روپے تھے، اور دیگر آپریٹنگ اخراجات 4.995 ملین روپے تھے، جس کی وجہ سے آپریٹنگ نقصان 164.592 ملین روپے ہوا۔

کمپنی نے سال ختم ہونے سے تقریباً چار ماہ پہلے تجارتی پیداوار شروع کی؛ اس لیے، سیلز کی مقدار ابتدا میں توقع کیے گئے سطح سے کم رہی کیونکہ پلانٹ تجارتی آپریشنز کے ابتدائی مرحلے میں تھا۔ اس کے علاوہ، علاقائی جیوپولیٹیکل حالات، خاص طور پر اسرائیل-ایران تنازع، برآمدی مواقع اور بین الاقوامی تجارتی لاجسٹکس پر منفی اثر ڈالے۔ کیلشیم کاربائیڈ کی نوعیت کے پیش نظر، اس عرصے میں برآمد اور نقل و حمل کے انتظامات مزید مشکل ہو گئے، جس سے بین الاقوامی مارکیٹس میں ممکنہ فروخت اور بھی محدود ہو گئی۔

ان چیلنجز اور ابتدائی اضافہ کے دور کے باوجود، کمپنی نے پیداوار کو مستحکم کرنے، آپریشنل کارکردگی کو بہتر بنانے اور ملکی و برآمدی مارکیٹوں کو ترقی دینے پر توجہ جاری رکھی۔ کمپنی نے ٹیکس سے پہلے اور بعد میں 67.393 ملین روپے کا منافع ریکارڈ کیا، جو بنیادی طور پر ایک متعلقہ کمپنی کے منافع کے حصہ یعنی 352.037 ملین روپے کی وجہ سے ممکن ہوا۔ نتیجتاً، فی حصص بنیادی اور خالص کمائی سال کے لیے 0.27 روپے رہی۔

آپ کی کمپنی کے مالی نتائج کا موازنہ برائے سال ختم شدہ 30 جون، 2026 کچھ یوں ہے:

Particulars	Rupees	
	Jun-26	Jun-25 (Restated)
Sales	368,681,103	-
Cost of sales	(451,285,075)	-
Gross Loss	(138,921,262)	-
Distribution cost	(5,978,660)	-
Administrative expenses	(16,804,668)	(12,919,128)
Loss from operations	(164,591,823)	(12,916,782)
Finance cost	(120,052,107)	-
Share of profit from Associated Company	352,036,952	85,653,509
Profit before taxation, minimum and final tax levies	67,393,022	72,736,727
Taxation	-	-
Profit after taxation	67,393,022	72,736,727
Earnings per share	0.27	1.40

ڈائیریکٹرز رپوٹ

معزز شیئر ہولڈرز

السلام علیکم ورحمتہ اللہ وبرکاتہ

آپ کی کمپنی (غنی کیم ورلڈ لمیٹڈ) کے ڈائریکٹرز کمپنیز ایکٹ 2017 کے تقاضوں کی تعمیل میں 30 جون 2026 کو ختم ہونے والے سال کے لیے کمپنی کے آڈٹ شدہ مالیاتی حسابات پیش کرنے پر خوش ہیں۔

ڈائریکٹرز کی رپورٹ کمپنیز ایکٹ، 2017 کے دفعات 226-227 اور دیگر متعلقہ دفعات کے تقاضوں کے مطابق تیار کی گئی ہے۔

قومی معیشت کا جائزہ

پاکستان کی معیشت نے مالی سال 2026 کے دوران اپنی بحالی کی رفتار برقرار رکھی، جس میں حقیقی جی ڈی پی کی ترقی 3.70% تک بہتر ہوئی، جبکہ مالی سال 2025 میں یہ 3.18% تھی۔ اس بہتری کا مظہر بڑے شعبوں میں مضبوط کارکردگی تھا، جس میں زراعت 2.89%، صنعت 3.51% اور خدمات 4.09% سے بڑھی۔ صنعتی بحالی خصوصی طور پر حوصلہ افزا رہی، کیونکہ بڑے پیمانے پر مینوفیکچرنگ 6.5% بڑھ گئی، جسے اہم مینوفیکچرنگ شعبوں میں سرگرمیوں میں بہتری نے سپورٹ کیا۔

میکرو اکنامک حالات پچھلے دور کے مقابلے میں کافی زیادہ مستحکم رہے، حالانکہ سال کے آخر میں مہنگائی کا دباؤ بڑھ گیا۔ جولائی سے اپریل 2026 تک اوسط سی پی آئی انفلیشن 6.2% رہی، جبکہ اسی مدت میں 2025 میں یہ 4.7% تھا، اور سال بہ سال انفلیشن اپریل 2026 میں 10.9% تک پہنچ گئی، جو زیادہ تر عالمی تیل کی قیمتوں میں اضافے اور سپلائی میں رکاوٹوں کی عکاسی کرتی ہے۔ مہنگائی کے بدلتے ہوئے ماحول اور خارجی خطرات کے جواب میں، اسٹیٹ بینک آف پاکستان نے محتاط مالیاتی رویہ اپنایا، اور دور کے اختتام کے قریب پالیسی ریٹ 11.5% پر برقرار رہا۔

ملک کی مالیاتی اور خارجی صورتحال میں بھی مزاحمت دیکھی گئی۔ مالیاتی خسارہ جولائی-مارچ FY2026 کے دوران جی ڈی پی کا فسکل ڈیفیسٹ 0.7% تک کم ہو گیا، جب کہ پچھلے سال کے اسی عرصے میں یہ 2.6% تھا، اور جی ڈی پی کا بنیادی سرپلس 3.2% جی ڈی پی تک بہتر ہوا۔ خارجی محاذ پر، ورکروں کی ترسیلات زر میں اضافہ ہوا جو US$41.585 بلین تک پہنچ گئی، جس نے مال تجارت کے خسارے کے دباؤ کو کم کرنے میں مدد دی، جبکہ کرنٹ اکاؤنٹ جولائی-مارچ کے دوران US$72 ملین کے معمولی سرپلس میں رہا۔ تبادلے کی شرح عمومی طور پر مستحکم رہی، جس سے کاروباروں اور سرمایہ کاروں کے لیے زیادہ پیش گوئی ممکن ہوئی۔

مالی سال 2026 کے دوران ایران، امریکہ اور اسرائیل کے درمیان کشیدگی نے پاکستان کی معاشی صورتحال کے لیے اضافی خطرات پیدا کیے، خاص طور پر بین الاقوامی توانائی کی قیمتوں، فریٹ اور انشورنس کے اخراجات میں اضافے، اور علاقائی تجارت اور سپلائی چینز میں رکاوٹوں کی وجہ سے۔ چونکہ پاکستان بیرونی ملکوں سے پیٹرولیم درآمد کرتا ہے، عالمی تیل کی قیمتوں میں مسلسل اضافے نے درآمدی بل، مہنگائی اور پیداواری اخراجات پر دباؤ ڈالا۔ اس تنازع نے علاقائی تجارت اور ریمیٹنس کے بہاؤ کے حوالے سے غیر یقینی صورتحال بھی بڑھا دی۔ تاہم، پاکستان کے بہتر بیرونی ذخائر، مستحکم زرمبادلہ کی شرح اور مسلسل ریمیٹنس کے آنے سے کچھ حد تک ان دباؤوں کا مقابلہ کرنے میں مدد ملی۔

آگے دیکھتے ہوئے، معیشت مالی سال 2027 میں بہتر میکرو اکنامک بنیادوں کے ساتھ داخل ہو رہی ہے، لیکن عالمی اجناس کی قیمتوں، خاص طور پر تیل، کے ساتھ ساتھ جغرافیائی سیاسی حالات، توانائی کی قیمتیں اور خارجی تجارتی حالات کے اثرات کے لیے اب بھی حساس ہے۔ مالی ڈسپلن کو برقرار رکھنا، مہنگائی کو کنٹرول



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GHANI CHEMWORLD LIMITED REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the annexed financial statements of **Ghani ChemWorld Limited** (the Company), which comprise the statement of financial position as at June 30, 2026 and the statement of profit or loss , statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, statement of profit or loss, statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2026 and of the profit, its comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Following is the key audit matter:

Sr No.	Key Audit Matter	How the matter was addressed in our audit
1	**Transfer from Capital Work-in-Progress (CWIP) to Property, Plant and Equipment (PPE)**	
	(Refer to Note 6 to the financial statements) During the year, the Company completed the construction, installation, and commissioning of its Calcium Carbide manufacturing plant, and commercial operations commenced in March 2026. Consequently, accumulated balances Rs. 3,426,643,203 under Capital Work-in-Progress (CWIP) was transferred to Property, Plant and Equipment (PPE).	Our audit procedures included the following: • Evaluated the design and tested the operating effectiveness of key internal controls over capital expenditure, cost capitalization, and determination of commercial operation dates. • Inspected technical completion certificates, trial run reports, management minutes, and operational logs to verify the actual date the plant was ready for its intended use.

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The determination of the date when the plant was ready for its intended use involves significant management judgment, which dictates when borrowing costs cease to be capitalized and when depreciation begins. We identified this as a key audit matter because the transferred amount is material, and there is a risk that cost capitalization and the commencement of depreciation may not comply with the criteria under IAS 16.	• Sample-tested additions and transfers from CWIP to PPE for compliance with IAS 16, and verified that capitalization of borrowing costs and direct expenses ceased once commercial production commenced. • Assessed the appropriateness of useful lives, residual values, and depreciation methods, recalculated the depreciation charge, and evaluated the adequacy of the related financial statement disclosures.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realist alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (X'IX of 2017);
b) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Bushra Sana.

Ilyas Saeed & Co. ISCO
Chartered Accountants
Lahore

Dated: September 26, 2026
UDIN: AR202610278X6wjnkLBV

GHANI CHEMWORLD LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees Restated
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	6	4,118,277,416	2,754,224,067
Investment in associate	7	-	1,073,294,427
		4,118,277,416	3,827,518,494
CURRENT ASSETS			
Stores, spare parts and loose tools	8	105,887,637	1,616,055
Stock-in-trade	9	714,366,517	512,138,691
Trade debts	10	134,320,419	-
Loan and advances	11	430,750,741	255,519,585
Deposits, prepayments and other receivables	12	949,624	25,289,756
Sales tax due from the Government	13	83,942,929	10,206,793
Income tax refundable	14	10,783,130	161
Short term investment	15	49,355,008	-
Cash and bank balances	16	129,738,945	685,694
		1,660,094,950	805,456,735
Investment in associate classified as held for sale	17	1,425,331,379	-
TOTAL ASSETS		7,203,703,745	4,632,975,229
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital	18	3,600,000,000	3,600,000,000
Issued, subscribed and paid up share capital	19	2,501,439,500	2,501,439,500
Merger reserve		943,739,525	943,739,525
Loan from sponsors	20	400,000,000	-
Revenue reserve - Accumulated profit		92,255,579	24,862,557
		3,937,434,604	3,470,041,582
NON-CURRENT LIABILITIES			
Redeemable capital - Sukuk	21	550,000,000	750,000,000
CURRENT LIABILITIES			
Current portion of Sukuk	21	200,000,000	50,000,000
Short term borrowings - Secured	22	645,749,049	-
Trade and other payables	23	1,841,755,367	341,300,771
Accrued profit	24	28,764,725	21,632,876
		2,716,269,141	412,933,647
TOTAL EQUITY AND LIABILITIES		7,203,703,745	4,632,975,229
Contingencies and commitments	25	-	-

The annexed notes from 1 to 50 form an integral part of these financial statements.

ISCO

CHIEF EXECUTIVE **CHIEF FINANCIAL OFFICER** **DIRECTOR**

GHANI CHEMWORLD LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees Restated
Revenue from contracts with customers	26	312,363,813	-
Cost of sales	27	(451,285,075)	-
Gross loss		(138,921,262)	-
Administrative and general expenses	28	(16,804,668)	(12,919,128)
Selling and distribution expenses	29	(5,978,660)	-
Other operating expenses	30	(4,994,757)	-
Other income	31	2,107,524	2,346
		(25,670,561)	(12,916,782)
Loss from operations		(164,591,823)	(12,916,782)
Finance cost	32	(120,052,107)	-
Share of profit from Associated Company	7	352,036,952	85,653,509
Profit before levy and taxation		67,393,022	72,736,727
Levy		-	-
Profit before taxation		67,393,022	72,736,727
Taxation		-	-
Profit for the year		67,393,022	72,736,727
Earnings per share - Basic and Diluted	33	0.27	1.40

The annexed notes from 1 to 50 form an integral part of these financial statements.

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CHIEF EXECUTIVE **CHIEF FINANCIAL OFFICER** **DIRECTOR**

GHANI CHEMWORLD LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
Profit for the year		**67,393,022**	72,736,727
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss		-	-
Items that will not be reclassified to profit or loss		-	-
Total comprehensive income		**67,393,022**	72,736,727

The annexed notes from 1 to 50 form an integral part of these financial statements.

ISCO

CHIEF EXECUTIVE **CHIEF FINANCIAL OFFICER** **DIRECTOR**

GHANI CHEMWORLD LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	Capital Reserve		Revenue Reserve	
	Share Capital	Merger reserve	Loan from sponsors	Accumulated profit / (loss)	Total
	---------- Rupees ----------				
Balance as on July 31, 2024	-	-	-	-	-
50,000 shares issued @ Rs 10/-	500,000	-	-	-	500,000
Scheme of Compromises, Arrangement and Reconstruction for Demerger / Merger	2,500,939,500	943,739,525	-	-	3,444,679,025
Profit for the year	-	-	-	72,736,727	72,736,727
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	-	72,736,727	72,736,727
Balance as at June 30, 2025	**2,501,439,500**	**943,739,525**	**-**	**72,736,727**	**3,517,915,752**
Effect of restatement - (Note 5)	-	-	-	**(47,874,170)**	**(47,874,170)**
Balance as at June 30, 2025 - Restated	**2,501,439,500**	**943,739,525**	**-**	**24,862,557**	**3,470,041,582**
Loan from sponsors	-	-	**400,000,000**	-	**400,000,000**
Profit for the year	-	-	-	**67,393,022**	**67,393,022**
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	-	**67,393,022**	**67,393,022**
Balance as at June 30, 2026	**2,501,439,500**	**943,739,525**	**400,000,000**	**92,255,579**	**3,937,434,604**

The annexed notes from 1 to 50 form an integral part of these financial statements.

ISCO

CHIEF EXECUTIVE **CHIEF FINANCIAL OFFICER** **DIRECTOR**

GHANI CHEMWORLD LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees Restated
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before levy and taxation		**67,393,022**	72,736,727
Adjustments for non-cash charges and other items:			
Share of profit from associated company	7	**(352,036,952)**	(85,653,509)
Finance Cost	32	**120,052,107**	-
Depreciation	6	**45,750,248**	252,830
Loss before working capital changes		**(118,841,575)**	(12,663,952)
Cash flows from working capital changes:			
(Increase) / decrease in current assets:			
Stores, spare parts and loose tools	8	**(104,271,582)**	186,705,933
Stock-in-trade	9	**(202,227,826)**	(202,518,865)
Trade debts	10	**(134,320,419)**	-
Loan and advances	11	**(175,231,156)**	102,198,956
Deposits, prepayments and other receivables	12	**24,340,132**	175,421,055
Sales tax due from the Government	13	**(73,736,136)**	(10,206,793)
		(665,446,987)	251,600,286
Increase / (decrease) in current liabilities:			
Trade and other payables	23	**1,500,454,596**	236,513,987
Accrued profit	24	-	21,632,876
		1,500,454,596	258,146,863
Cash generated from operations		**716,166,034**	497,083,197
Income tax paid	14	**(10,782,969)**	(161)
Finance Cost	32	**(1,246,208)**	-
Cash generated from operating activities		**704,136,857**	497,083,036
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure	6	**(1,409,803,597)**	-
Capital work in progress expenditure		-	(484,206,055)
Net cash used in investing activities		**(1,409,803,597)**	(484,206,055)
CASH FLOWS FROM FINANCING ACTIVITIES			
Redeemable capital - Sukuk	21	**(50,000,000)**	-
Short term borrowings - Secured	22	**645,749,049**	-
Loan from sponsors	20	**400,000,000**	-
Profit on Sukuk paid during the year		**(99,375,123)**	(12,691,287)
Profit on Short term borrowing paid during the year		**(12,298,927)**	-
Share issued during the period		-	500,000
Net cash generated from / (used in) financing activities		**884,074,999**	(12,191,287)
Net increase in cash and cash equivalents		**178,408,259**	685,694
Cash and cash equivalents at beginning of the year	16	**685,694**	-
Cash and cash equivalents at the end of the year	37	**179,093,953**	685,694

The annexed notes from 1 to 50 form an integral part of these financial statements.

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CHIEF EXECUTIVE **CHIEF FINANCIAL OFFICER** **DIRECTOR**

1 THE COMPANY AND ITS OPERATIONS

Ghani ChemWorld Limited (the Company) was incorporated in Pakistan as a limited company under the Companies Act, 2017, on 31 July 2024, with registration number 0265009. The principal line of business of the company is to manufacture, produce, refine, process, formulate, acquire, convert, sell, distribute, buy, import, export or otherwise deal in all types of chemicals, basic drugs, all types of acids etc. The registered office and head office of the Company are situated at 10-N, Model Town Extension, Lahore whereas production facility is situated at plot No. 13 to 24, Zones B3 & B4, Hattar Special Economic Zone, Dhorian Chowk near Tanoli Filling Station, Hattar, District Haripur.

The Company is a subsidiary of Ghani Global Holdings Limited, which holds 139,952,994 ordinary shares of the Company representing 55.949% of its paid-up capital as at reporting date.

Pursuant to a Scheme of Arrangement and Reconstruction under Sections 279 to 282 of the Companies Act, 2017, duly sanctioned by the Honorable Lahore High Court on February 20, 2025, the Calcium Carbide Division of Ghani Chemical Industries Limited (GCIL) was demerged and transferred to Ghani ChemWorld Limited (GCWL) as a going concern.

Following assets, liabilities and accumulated surplus had been transferred to Ghani ChemWorld Limited from Ghani Chemical Industries Limited w.e.f. February 20, 2025.

Description	Amount Rupees
Assets	
Property, plant and equipment	2,270,270,842
Long term investments	1,035,515,088
Stores, spares and loose tools	188,321,988
Stock-in-trade	309,619,826
Loan and advances	357,718,541
Deposits, prepayments and other receivables	200,710,811
Short term investments	100,000,000
	4,462,157,096
Equity	
Share capital	2,500,939,500
Merger reserve	943,739,525
	3,444,679,025
Liabilities	
Redeemable capital- Sukuk	800,000,000
Trade and other payables	204,786,784
Contract liabilities- advances from customers	12,691,287
	4,462,157,096

In consideration, GCWL received 70,000,000 ordinary shares of GCIL valued at Rs. 1,035,515,088, which have been recorded under non-current investments. The difference of Rs. 943,739,525 has been recognized as Merger Reserve in equity.

2 BASIS OF PREPARATION

2.1 Statement of Compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and

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- Islamic Financial Accounting Standards (IFASs) issued by the Institute of Chartered Accountants of Pakistan as notified under the Act: and
- Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRSs, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

The financial statements have been prepared under the historical cost convention, except as otherwise stated in the respective notes of accounting policies below.

2.3 Functional and presentation currency

These financial statements are presented in Pakistani Rupee ("Rs.") which is the Company's functional and presentation currency. All financial information presented in Rupees has been rounded off to the nearest rupee, unless otherwise stated.

2.4 Critical accounting estimates, assumptions and judgments

The preparation of financial statements in conformity with approved accounting standards requires the management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions and judgments are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on on-going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised.

Significant areas requiring the use of management estimates in these financial statements relate to the useful life of depreciable assets, provision for doubtful receivables, and provision for taxation. However, assumptions and judgments made by management in the application of accounting policies that have significant effect on the financial statements are not expected to result in material adjustment to the carrying amounts of assets and liabilities in the next year.

3 STANDARDS, AMENDMENTS TO STANDARDS AND INTERPRETATIONS

3.1 Standards, interpretations and amendments to approved accounting standards which became effective during the year

The following standards, amendments, and interpretations are effective for the year ended June 30, 2026. These standards, amendments and interpretations are either irrelevant to the Company's operations or are not expected to significantly impact the Company's financial statements other than certain additional disclosures.

	Standard or Interpretation	Effective date beginning on or after
IAS 21	The Effects of Changes in Foreign Exchange Rates' - Lack of Exchangeability	01 January 2025

However, this adoption has no impact on the financial statements of the Company.

3.2 Standards, amendments and interpretations to the published standards that may be relevant but not yet effective and not early adopted by the Company

There are certain amendments and interpretations to the accounting and reporting standards which are mandatory for the Company's annual accounting period which began on July 1, 2025. However, these do not have any significant impact on the Company's financial statements except as disclosed in the note to these financial statements.

'Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company:

Standard or Interpretation		Effective date beginning on or after
IFRS 7	Financial Instruments: Disclosures	01 January 2026
IFRS 9	Financial Instruments - Classification and Measurement of Financial Instruments	01 January 2026
IFRS 17	Insurance Contracts	01 January 2027
IFRS 18	Presentation and Disclosure in Financial Statements	01 January 2027
IFRS 19	Subsidiaries Without Public Accountability: Disclosures'	01 January 2027
IFRS S1	General Requirements for Disclosure of Sustainability-related Financial Information	01 January 2027
IFRS S2	Climate-Related Disclosures	01 January 2027

Other than the aforesaid amendments, the IASB has also issued the following standards which have not been adopted locally by the Securities and Exchange Commission of Pakistan:

IFRS 1	First Time Adoption of Internation Financial Reporting Standards
IFRIC 12	Service Concession Arrangements

The Company expects that the adoption of the above standards will have no material effect on the Company's financial statements, in the period of initial application.

4 SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies adopted in the preparation of these financial statements are set out below.

4.1 Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost. For the purposes of statement of cash flows, cash and cash equivalents comprise of cash in hand, balances with banks on current and saving accounts and call deposit receipts.

4.2 Share Capital

Ordinary shares are classified as equity and recognized at their face value. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, if any.

4.3 Related party transactions and transfer pricing

Transactions and contracts with the related parties are based on the policy that all transactions between the Company and related parties are carried out at an arm's length.

4.4 Property, plant and equipment

These are stated at cost less accumulated depreciation and accumulated impairment losses, if any, except for freehold land, which is carried at revalued amount, and capital work-in-progress, which is carried at cost less any impairment. The cost of self constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the assets to working condition for their intended use.

Depreciation is charged to statement of profit or loss using reducing balance method at the rates specified in note 5 to the financial statements. The Company starts charging depreciation on additions to property, plant and equipment from the date asset is available for intended use till the date of disposal. Assets residual values, useful lives and depreciation rates are reviewed, and adjusted, if appropriate at each reporting date.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within "other income" in the statement of profit or loss.

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Capital work in progress is transferred to the respective item of property, plant and equipment when available for intended use.

4.5 Stock-in-Trade

Stock-in-trade is valued at lower of cost or its net realizable value, except stock in transit which is stated at cost (invoice value) plus other charges incurred thereon till reporting date. Cost is determined on the basis of weighted average cost method. Net realizable value is the estimated selling price in the ordinary course of business less estimated costs necessary to be incurred in order to make a sale.

4.6 Financial Instruments

4.6.1 Measurement of Investment and other financial asset

Initial Measurement

The Company classifies its financial assets into following three categories:

- fair value through other comprehensive income (FVOCI);
- fair value through profit or loss (FVTPL); and
- amortized cost.

A financial asset is initially measured at fair value plus transaction costs that are directly attributable to its acquisition, except FVTPL which is measured at fair value.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification, as follows:

Debt Investments at FVOCI

These assets are subsequently measured at fair value. Changes in fair value are recognized in other comprehensive income. Interest / markup income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in the statement of profit or loss. On de-recognition, gains and losses accumulated in other comprehensive income are reclassified to the statement of profit or loss.

Equity Investments at FVOCI

These assets are subsequently measured at fair value. Changes in fair value are recognized in other comprehensive income and are never reclassified to the statement of profit or loss. Dividends are recognized as income in the statement of profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest markup or dividend income, are recognized in the statement of profit or loss.

Financial assets measured at amortized cost

Financial assets at amortized cost are subsequently measured using the Effective Interest Rate (EIR) method and are subject to impairment. Interest / markup income, foreign exchange gains and losses and impairment are recognized in the statement of profit or loss.

Non-derivative financial assets

All non-derivative financial assets are initially recognized on trade date i.e. date on which the Company becomes party to the respective contractual provisions. Non-derivative financial assets comprise loans and receivables that are financial assets with fixed or determinable payments that are not quoted in active markets and includes trade debts, advances, other receivables and cash and cash equivalents.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's statement of financial position) when the right to receive cash flows from the asset have expired; or the Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The financial asset is also derecognized when there is significant modification in the terms of the financial asset.

4.6.2 Measurement of Financial liabilities

Initial Measurement

Financial liabilities are classified in the following categories:

- fair value through profit or loss; and
- amortized cost

All financial liabilities are recognized initially at fair value and, in the case of financial liabilities at amortized cost, net of directly attributable transaction costs.

Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification, as follows:

Fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held-for-trading and financial liabilities designated upon initial recognition as being at fair value through profit or loss. The Company has not designated any financial liability upon recognition as being at fair value through profit or loss.

Financial liabilities at amortized cost

After initial recognition, other financial liabilities which are interest bearing are subsequently measured at amortized cost using the effective interest rate method. Gain and losses are recognized in statement of profit or loss, when the liabilities are derecognized as well as through effective interest rate amortization process.

Derecognition

The Company derecognizes financial liabilities when and only when the Company's obligations are discharged, cancelled or expire.

4.6.3 Offsetting of Financial Asset and Financial Liability

Financial assets and financial liabilities are offset and the net amount is reported in the financial statements only when the Company has currently legally enforceable right to set-off the recognized amounts and the Company intends either to settle on a net basis or to realize the assets and to settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in normal course of business and in the event of default, insolvency or winding up of the Company or the counter parties.

4.6.4 Impairment of financial assets

The Company recognizes loss allowance for Expected Credit Losses (ECLs) in respect of financial assets measured at amortized cost. The Company measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-months ECLs:

- debt securities that are determined to have low credit risk at the reporting date; and

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- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for receivables are always measured at an amount equal to lifetime ECLs. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than past due for a reasonable period of time. Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument. 12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk. Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering of a financial asset in its entirety or a portion thereof.

The Company individually makes an assessment with respect to the timing and amount write-off based on whether there is a reasonable expectation of recovery. The Company expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

4.7 Impairment of non-financial assets

The carrying amounts of non-financial assets are assessed at each reporting date to ascertain whether there is any indication of impairment. If such an indication exists, the asset's recoverable amount is estimated to determine the extent of impairment loss, if any. An impairment loss is recognized, as an expense in the statement of profit or loss. The recoverable amount is the higher of an asset's fair value less cost to disposal and value in use.

Value in use is ascertained through discounting of the estimated future cash flows using a pre tax discount rate that reflects current market assessments of the time value of money and the risk specific to the assets for which the estimate of future cash flows have not been adjusted. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

An impairment loss is reversed if there is a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized previously. Reversal of an impairment loss is recognized immediately in the statement of profit or loss.

4.8 Trade debts and other receivables

Trade debts are carried at original invoice amount less an estimate made for doubtful receivables based on review of outstanding amounts at the period end. Balances considered bad are written off when identified. Other receivables are recognized at nominal amount which is fair value of the consideration to be received in future.

4.9 Trade and other payables

Liabilities for trade and other amounts payable are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Company.

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4.10 Revenue recognition

Revenue is recognized at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For this purpose, the company:

- identifies the contract with a customer;
- identifies the performance obligations in the contract;
- determines the transaction price which takes into account estimates of variable consideration, if any, and the time value of money;
- allocates the transaction price to the separate performance obligations, if applicable, on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and
- recognizes revenue when or as each performance obligation is satisfied in a manner that depicts the transfer of control of the goods or services promised to the customer.

Revenue from sale of goods or rendering of services is recognised when performance obligations are satisfied by transferring control (i.e. at the time when deliveries are made or services are rendered) of a promised good or service to a customer, and control either transfers over time or at a point in time. Revenue from sale of goods and rendering of services is measured net of sales tax, returns and trade discounts.

4.11 Taxation

4.11.1 Current tax

Provision of current tax is based on taxable income for the year determined in accordance with the Income Tax Ordinance, 2001. The charge for current tax is calculated using prevailing tax rates or tax rates expected to apply to the profit for the period if enacted. The charge for current tax also includes adjustments, where considered necessary, to provision for tax made in previous years arising from assessments framed during the period for such years. Minimum taxes in excess of the amount designated as income tax is recognized as levy falling under the scope of IAS 37.

The Company is a zone enterprise established in a Special Economic Zone under the Special Economic Zones Act, 2012. Accordingly, income derived by the Company from its qualifying operations is exempt from income tax for a period of ten years in accordance with clause 126E of Part I of the Second Schedule to the Income Tax Ordinance, 2001, subject to fulfilment of the prescribed conditions. Accordingly, no provision for current income tax has been made in respect of the Company's income falling within the scope of the aforesaid exemption.

4.11.2 Deferred tax

Deferred tax is provided using the liability method for all temporary differences at the reporting date between tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax asset is recognized for all deductible temporary differences and carry forward of unused tax losses, if any, to the extent that it is probable that taxable profit will be available against which such temporary differences and tax losses can be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates that have been enacted or substantively enacted at the reporting date.

Deferred tax is charged or credited in the statement of profit or loss, except in the case of items credited or charged to equity in which case it is included in equity.

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However, no deferred tax is recognized in respect of temporary differences that are expected to reverse or be recovered within the Company's ten-year income tax exemption period, as no income tax consequence is expected to arise on the reversal of such temporary differences during the exemption period.

Where temporary differences are expected to reverse after expiry of the exemption period, deferred tax is recognized in accordance with the applicable financial reporting framework.

4.11.3 Levy

The Institute of Chartered Accountants of Pakistan (ICAP) has withdrawn the Technical Release 27 regarding treatment of final taxes and issued guidance - "IAS 12 Application Guidance on Accounting for Minimum Taxes and Final Taxes". The said guidance requires certain amounts of minimum tax and final tax to be classified separately as a levy instead of current tax expense.

4.12 Earnings per share

The Company presents basic and diluted earnings per share (EPS) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the profit and loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for the effects of all dilutive potential ordinary shares.

4.13 Provisions

Provisions are recognized in the statement of financial position when the Company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made to the extent of obligation. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

4.14 Contingent liabilities

A contingent liability is disclosed when:

- there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or
- there is present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

Provisions are determined by discounting the expected future cash flows at a rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost, if any. Where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability, it is disclosed as contingent liability.

4.15 Finance cost

Finance cost is charged to the statement of profit or loss in the year in which it is incurred.

4.16 Employee benefits - Defined contribution plan

Defined contribution plan

The Company operates a defined contributory Provident Fund Scheme for its permanent eligible employees. Equal monthly contributions are made both by the Company and employees at the rate of 8.33% of the gross salary to the Provident Fund.

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4.17 Investment in associated company

Associates are entities over which the Company has significant influence but not control, generally represented by a shareholding of 20% or more but less than 50% of the voting rights. Significant influence may also arise through common directorship or participation in financial and operating policy decisions. Investments in associates are accounted for using the equity method, under which the Company recognises its share of the associate's profit or loss. Investments are initially recorded at cost and adjusted for post-acquisition changes in the associate's net assets. At each reporting date, the Company assesses whether there is any indication of impairment and recognises a loss if the carrying amount exceeds the recoverable amount.

When the Company's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, the Company does not recognise further losses, unless it has incurred obligations or made payments on behalf of the Investee Company.

The Company classifies investment in associate as held for sale if its carrying amount will be recovered principally through a sale transaction rather than through continuing use. For this to be the case, the asset must be available for immediate sale in its present condition and its sale must be highly probable. For sale to be highly probable, the appropriate level of management must be committed to a plan to sell the asset and an active programme to locate a buyer and complete plan must have been initiated.

4.18 Foreign currency transactions

Foreign currency transactions are recorded in Pak Rupees using the exchange rates prevailing at the date of transactions. Monetary assets and liabilities in foreign currencies are translated in Pak Rupees at the rates of exchange prevailing at the reporting date. Exchange gains and losses are taken to statement of profit or loss.

5 RESTATEMENT OF FINANCIAL STATEMENTS

During the preparation of the financial statements for the year ended 30 June 2026, management identified that the financial statements of the Company's associate, Ghani Chemical Industries Limited (GCIL), for the years ended 30 June 2024 and 30 June 2025 had been restated. The restatement of GCIL's financial statements for the year ended 30 June 2024 resulted in a decrease of approximately Rs. 47.87 million in the carrying amount of the investment in associate recognized by the Company.

Accordingly, the comparative information for the year ended 30 June 2025 has been restated, where applicable, to reflect the impact of the revised financial information of GCIL under the equity method of accounting.

The restatement have been made with retrospective effect, in accordance with IAS 08 - Accounting Policies, Changes in Estimates & Errors, to reflect the effect of the revised financial information of the associate in the Company's financial statements. The effect of restatement is as under:

	Note	2025 Rupees
Statement of Financial Position		
Investment in associate		
As previously reported		**1,123,819,533**
Effect of restatement		**(50,525,106)**
	7	**1,073,294,427**
Statement of Profit or loss		
Share of profit from Associated Company		
As previously reported		**88,304,445**
Effect of restatement		**(2,650,936)**
	7	**85,653,509**

	Note	2025 Rupees
Earnings / (loss) per share - Basic and Diluted		
As previously reported		1.45
Effect of restatement		(0.05)
	33	1.40
Statement of Changes in Equity		
Accumulated profit / (loss)		
As previously reported		75,387,663
Effect of restatement		(50,525,106)
		24,862,557

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6 PROPERTY, PLANT AND EQUIPMENT

	Note	2026 Rupees	2025 Rupees
Operating fixed assets	6.1	3,725,541,349	298,584,963
Capital work-in-progress	6.2	392,736,067	2,455,639,104
		4,118,277,416	2,754,224,067

6.1

Particulars	Leasehold Land	Furnace	Plant & Machinery	Furniture & Fixtures	Office Equipment	Computers	Vehicles	Total
	---Rupees---							
Year ended June 30, 2026								
Opening net book value	293,480,000	-	-	3,185,068	143,933	178,710	1,597,252	298,584,963
Additions		-	35,811,932	1,056,500	-	396,000	8,799,000	46,063,432
Transfer from Capital work-in-progress	562,600	149,950,200	3,217,995,116	18,501,697	35,912,875	3,720,714	-	3,426,643,202
Disposal / Transfers	-	-	-	-	-	-	-	-
Depreciation charged	-	(11,277,077)	(30,492,191)	(1,216,530)	(1,834,185)	(601,172)	(329,093)	(45,750,248)
Closing net book value	294,042,600	138,673,124	3,223,314,857	21,526,736	34,222,622	3,694,252	10,067,158	3,725,541,349
As at June 30, 2026								
Cost	294,042,600	149,950,200	3,253,807,048	22,854,107	36,061,816	4,315,961	10,512,695	3,771,544,428
Accumulated depreciation	-	(11,277,077)	(30,492,191)	(1,327,372)	(1,839,194)	(621,709)	(445,537)	(46,003,079)
Net book value	294,042,600	138,673,124	3,223,314,857	21,526,736	34,222,622	3,694,252	10,067,158	3,725,541,349
Annual rate of depreciation (%)	0%	25%	Machine hours	10%	10%	30%	20%	
Year ended June 30, 2025								
Opening net book value	-	-	-	-	-	-	-	-
Transfer under Scheme of Compromises, Arrangement and Reconstruction for Demerger / Merger	293,480,000	-	-	3,295,910	148,941	199,247	1,713,695	298,837,793
Additions	-	-	-	-	-	-	-	-
Disposal / Transfers	-	-	-	-	-	-	-	-
Depreciation charged	-	-	-	(110,842)	(5,008)	(20,537)	(116,443)	(252,830)
Closing net book value	293,480,000	-	-	3,185,068	143,933	178,710	1,597,252	298,584,963
As at June 30, 2025								
Cost	293,480,000	-	-	3,295,910	148,941	199,247	1,713,695	298,837,793
Accumulated depreciation	-	-	-	(110,842)	(5,008)	(20,537)	(116,443)	(252,830)
Net book value	293,480,000	-	-	3,185,068	143,933	178,710	1,597,252	298,584,963
Annual rate of depreciation (%)	0%	25%	Machine hours	10%	10%	30%	20%	

6.1.1 Particulars of immovable property in the name of the Company are as follows:

Particulars	Usage of immovable property	Total area	Covered area
Plot No. 13-24, B3 & B4 Zone - B, Hattar	Manufacturing facility (Calcium Carbide)	106.72 Kanals (13.34 Acres)	22.27 Kanals (2.79 acres)

6.1.2 Depreciation for the year is allocated as under:	**2026 Rupees**	2025 Rupees
Cost of Sales	**45,733,105**	-
Administrative and general expenses	**17,143**	252,830
	45,750,248	252,830

6.1.3 Leasehold land rights located at Hattar under KPEZDMC is still under provisional allotment; therefore, at the reporting date, this has been carried as leasehold land.

	Note	2026 Rupees	2025 Rupees
6.2 Capital work in progress			
Opening balance		**2,455,639,104**	-
Transfer under Scheme of Compromises, Arrangement and Reconstruction for		-	2,455,639,104
Add: Addition to CWIP	6.2.1	**1,363,740,166**	-
Less: Transfer to PPE		**(3,426,643,203)**	-
Closing balance		**392,736,067**	2,455,639,104

6.2.1 This amount represents costs capitalized related to the set up of Calcium Carbide project at Hattar Special Economic Zone, Dhorian Chowk, near Tanoli Filling Station, Hattar, Haripur.

6.2.2 Borrowing cost at the rates ranging from 10.36% to 12.59% (2025: 13.35% to 22.06%) per annum amounting Rs. 115.079 million (2025: Rs.133.780 million) has been included in the cost of plant and machinery.

	Note	2026 Rupees	2025 Rupees Restated
7 INVESTMENT IN ASSOCIATE			
Investment in Ghani Chemical Industries Limited		**1,073,294,427**	1,035,515,088
Share of profit from associated company		**352,036,952**	85,653,509
Effect of restatement		-	(47,874,170)
		1,425,331,379	1,073,294,427
Transfer to investment in associate classified as held for sale	17	**(1,425,331,379)**	-
Closing balance		-	1,073,294,427

7.1 Investment in 70,000,000 Equity Shares of Ghani Chemical Industries Limited has been received under Scheme of Compromises, Arrangement and Reconstruction for Demerger / Merger as approved by Honorable Lahore High Court dated February 20, 2025.

7.2 The summarized financial information of the associate, based on the latest audited financial statements for the year ended June 30, 2026, is as follows:

	2026 Rupees in '000'	2025 Rupees in '000'
Total assets	**20,627,955**	16,243,189
Total liabilities	**9,012,509**	7,496,596
Net Assets	**11,615,446**	8,746,593
Company's share of net assets of associate	**1,425,331**	1,073,294
Total revenue	**8,279,792**	7,435,420
Total profit for the year	**2,868,853**	1,990,812

	Note	2026 Rupees	2025 Rupees
8 STORES, SPARE PARTS AND LOOSE TOOLS			
Stores		**66,032,092**	1,616,055
Spare parts		**39,232,187**	-
Loose tools		**623,358**	-
		105,887,637	1,616,055
9 STOCK-IN-TRADE			
Raw material		**42,750,627**	512,138,691
Work in process		**12,762,870**	-
Finished goods	9.1	**658,853,020**	-
		714,366,517	512,138,691

9.1 Includes items costing Rs. 753.091 million (2025: Rs. Nil) valued at net realisable value of Rs. 658.853 million (2025: Nil) resulting in a write down of Rs. 94.238 million (2025: Nil).

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9.2 These are subject to ranking charge and first pari passu charge as security for financing by certain banks (Note 22).

	Note	2026 Rupees	2025 Rupees
10 TRADE DEBTS			
Considered good	10.1	**134,480,878**	-
Considered doubtful		-	-
		134,480,878	-
Allowance for expected credit loss		**(160,459)**	-
		134,320,419	-

10.1 The balance includes receivable from Ghani Chemical Industries Limited (a related party) amounting Rs. 34,325,000/- as at June 30, 2026 (2025: Nil).

10.2 Trade debts are categorized by aging brackets up to 120 days, with the majority falling within 60 days. An allowance for expected credit losses (ECL) of Rs. 160,459 measured at lifetime expected credit losses using an ageing-based provision matrix, incorporating historical credit loss experience and relevant forward-looking information.

10.3 The age analysis of trade debts is as follows:	2026 Rupees	2025 Rupees
Less than 30 days	**81,545,319**	-
30 - 90 days	**52,808,125**	-
90 - 120 days	**127,435**	-
	134,480,878	-

	Note	2026 Rupees	2025 Rupees
11 LOAN AND ADVANCES			
Advances to:			
- employees against expenses	11.1	**788,811**	903,721
- suppliers and contractors	11.2	**353,620,623**	254,615,864
Letters of credit		**76,341,307**	-
		430,750,741	255,519,585

11.1 This represents advances provided to employees to meet business expenses and are settled as and when the expenses are incurred. These advances do not carry any interest or mark-up.

11.2 These represent advances to suppliers and contractors made in the normal course of business, and include an amount of Rs. 308.115 million paid to Baig Construction Company against civil works for the Hattar project. The advances are non-interest bearing and do not carry any mark-up.

	Note	2026 Rupees	2025 Rupees
12 DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES			
Trade deposits		**280,000**	25,228,011
Prepayment		**668,364**	60,485
Bank profit receivable		**1,260**	1,260
		949,624	25,289,756
13 SALES TAX DUE FROM THE GOVERNMENT			
Sales tax refundable		**83,942,929**	10,206,793
14 INCOME TAX REFUNDABLE			
Advance income tax		**10,783,130**	161
15 SHORT TERM INVESTMENT			
Pak Qatar Asset Management 423,713 units (2025: Nil)		**49,355,008**	-

	Note	2026 Rupees	2025 Rupees
16 CASH AND BANK BALANCES			
Cash-in-hand		**2,431,350**	186,694
Banking instrument (call deposit receipt)		**1,100,000**	-
Cash at banks on:			
- current accounts		**15,407,863**	-
- deposit accounts		**110,799,732**	499,000
		126,207,595	499,000
		129,738,945	685,694

16.1 These carry profit ranging from 2.29% to 7.83% (2025: 0.05% to 8%) per annum.

17 INVESTMENT IN ASSOCIATE CLASSIFIED AS HELD FOR SALE	Note	2026 Rupees	2025 Rupees
Opening balance		-	-
Add: Transferred from investment in associate during the year	7	**1,425,331,379**	-
Less: Disposed of during the period / year		-	-
		1,425,331,379	-

17.1 On May 02, 2026, the shareholders authorized the Board of Directors, Chief Executive Officer and Company Secretary to sell the Company's investment in Ghani Chemical Industries Limited. As at June 30, 2026, management was actively pursuing the sale of the shares and had initiated an active programme to locate a buyer. Accordingly, the criteria under IFRS 5 for classification as held for sale were met, and the investment has been reclassified as non-current assets held for sale at its carrying amount as at the date of classification.

18 AUTHORIZED SHARE CAPITAL	Note	2026 Rupees	2025 Rupees
260,000,000 ordinary shares of Rs. 10/- each		**2,600,000,000**	2,600,000,000
10,000,000 partially redeemable shares of Rs. 100/- each		**1,000,000,000**	1,000,000,000
		3,600,000,000	3,600,000,000

19 ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL			
50,000 Ordinary shares of Rupees 10 each fully paid in cash		**500,000**	500,000
250,093,950 ordinary shares of Rs. 10/- each issued for consideration other than cash i.e. Scheme of Compromises, Arrangement and Reconstruction for Demerger / Merger.		**2,500,939,500**	2,500,939,500
		2,501,439,500	2,501,439,500

19.1 Ghani Global Holdings Limited (The holding Company) holds 55.949% shares in the company.

19.2 The shareholders are entitled to receive dividend as declared from time to time and are entitled to one vote per share at meeting of the company. All shares rank equally with regard to the company's residual assets.

20 LOAN FROM SPONSORS	Note	2026 Rupees	2025 Rupees
Loan from Sponsors		**400,000,000**	-

20.1 This represents interest free loans from directors of the Company, payable at the discretion of the entity. It does not pass the liability test and thus recorded as equity at face value. It will not be re-measured subsequently. The decision by the entity at any time in future to deliver cash or any other financial asset to settle the sponsors' loan would be a direct debit to equity. The Company has applied TR-32 'Accounting Directors' Loan' issued by Institute of Chartered Accountants of Pakistan whose compliance was mandatory with effect from period beginning on or after 01 January 2016.

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21 REDEEMABLE CAPITAL - SUKUK	Note	2026 Rupees	2025 Rupees
Long term certificates		**750,000,000**	800,000,000
Current portion grouped under current liabilities		**(200,000,000)**	(50,000,000)
		550,000,000	750,000,000

21.1 These Sukuks have been transferred under a Scheme of Compromise, Arrangement, and Reconstruction for demerger/merger from Ghani Chemical Industries Limited (GCIL).

The Islamic certificates (Sukuk) are rated, privately placed, secured, long-term redeemable capital instruments issued under Section 66 of the Companies Act, 2017 (pertaining to the issue of securities and redeemable capital not based on interest). The Sukuks were issued for a period of six years under an agreement dated December 13, 2022, to finance capital expenditure requirements at the Hattar Industrial Estate, including expenditure on plant, machinery, spares, and auxiliary equipment. Repayment of principal commenced 24 months after the final disbursement date (i.e., January 16, 2024), and is being made in 16 consecutive quarterly instalments. The Sukuks carry a profit rate of 3-month KIBOR plus 1.25%, with no floor or cap. These instruments are secured against a first pari passu charge over the present and future fixed assets of the Company, inclusive of a 25% margin.

22 SHORT TERM BORROWINGS - SECURED	Note	2026 Rupees	2025 Rupees
From banking companies:			
Facility I	**22.1**	**245,749,101**	-
Facility II	**22.2**	**150,000,000**	-
Facility III	**22.3**	**249,999,948**	-
		645,749,049	-

22.1 The Company has obtained an Istisna financing facility of PKR 250 million, being a sub-limit of Facility I, to meet working capital requirements, including power, energy and ancillary expenses for the production of calcium carbide. The facility carries a profit rate of matching KIBOR plus 1.50% per annum, payable on the respective maturity date. Each Istisna transaction has a maximum tenor of 180 days and is repayable from the sale proceeds of Istisna goods. The facility is available up to November 30, 2026.

The Company has also obtained a Musawamah–Import facility of PKR 250 million, being a sub-limit of Facility I, for the retirement of sight letters of credit established through Facility I. The facility carries a profit rate of matching KIBOR plus 1.50% per annum, payable on the respective maturity date. Each Musawamah transaction has a maximum tenor of 180 days and is repayable from the Company's own sources. The facility is available up to November 30, 2026.

These facilities are secured by a ranking charge of PKR 334 million over the Company's current assets, to be upgraded to first Pari Passu/Joint Pari Passu charge within 60 days from the date of creation of the ranking charge, personal guarantees of sponsor directors, namely Atique Ahmed Khan, Masroor Ahmed Khan and Hafiz Farooq Ahmed, along with their personal net worth statements, and a corporate guarantee from Ghani Global Holdings Limited amounting to PKR 334 million.

22.2 The Company has obtained an Istisna facility of PKR 150 million for meeting its working capital requirements. The facility carries a profit rate of KIBOR plus 1.10% per annum and is available up to September 30, 2026. The facility has a maximum tenor of 120 days for each transaction and is repayable through sale proceeds of Istisna goods or through the Company's own sources in case of default by credible buyers, with repayment in lump sum at maturity or on a monthly/quarterly basis. The facility is secured by a first Pari Passu charge of PKR 200 million, including 25% margin, over all present and future current assets of the Company, and a cross-corporate guarantee of Ghani Chemical Industries Limited amounting to PKR 200 million.

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22.3 The Company has obtained an Istisna facility of PKR 250 million under Facility III, to meet working capital requirements for the export of calcium carbide. The facility carries a profit rate of SBP rate plus 1% and has an aggregate tenor of up to 120 days for each transaction, with maximum tenors of 60 days at the advance stage, 30 days at the inventory stage and 30 days at the receivable stage. The facility is repayable on a bullet basis and/or in tranches through sale proceeds and is available up to December 31, 2026. The facility is secured by lien over export contracts drawn under letters of credit/contracts with a 10% margin, together with common collateral comprising first Pari Passu/Joint Pari Passu charge over current assets of PKR 333.34 million with 25% margin, personal guarantees of the main sponsors, namely Masroor A. Khan, Atique A. Khan and Hafiz Farooq Ahmed, along with their personal net worth statements, and a cross-corporate guarantee from Ghani Global Holdings Limited.

23 TRADE AND OTHER PAYABLES	Note	2026 Rupees	2025 Rupees
Trade creditors		**147,159,740**	42,567,721
Accrued liabilities		**15,462,827**	5,271,594
Temporary book overdraft - unsecured	**23.1**	**97,868,979**	7,821,283
Payable to related party	**23.2 & 23.3**	**1,547,494,002**	279,201,486
Other Payables		**629,800**	-
Payable to employees' provident fund		**9,999,918**	464,761
Workers' profit participation fund		**3,619,389**	-
Workers' welfare fund		**1,375,368**	-
Withholding income tax		**18,145,344**	5,973,926
		1,841,755,367	341,300,771

23.1 This temporary book overdraft has arisen due to issuance of cheques for amounts in excess of balance in the bank account.

23.2 This includes an amount of 1,546 million payable to Ghani Chemical Industries Limited (GCIL), an associated company. It includes a profit of Rs. 17.727 million (2025: Rs. 5.252 million) in accordance with Section 199 of the Companies Act, 2017, which governs arm's length transactions with associated companies.

23.3 This includes an amount of 1.11 million payable to Ghani Global Holding Limited (GGHL), holding company on account of Commission on corporate guarantee.

24 ACCRUED PROFIT	Note	2026 Rupees	2025 Rupees
Accrued profit on Sukuk Financing		**19,817,261**	21,632,876
Accrued profit on Short term borrowings		**8,947,464**	-
		28,764,725	21,632,876

25 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments to report as on June 30, 2026 (2025: Nil).

26 REVENUE FROM CONTRACTS WITH CUSTOMERS	Note	2026 Rupees	2025 Rupees
Sales		**368,681,103**	-
Sales tax		**(56,317,290)**	-
Net Sales		**312,363,813**	-

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27 COST OF SALES

	Note	2026 Rupees	2025 Rupees
Raw material consumed	27.1	605,584,286	-
Packing material Consumed		64,071,134	-
Consumable stores and spares		62,217,861	-
Salaries, wages and other benefits	27.2	42,248,551	-
Fuel and power		281,394,750	-
Insurance		2,651,375	-
Fee & subscription		962,050	-
Utilities		3,148,968	-
Freight charges		5,983,118	-
Entertainment		1,040,255	-
Printing and stationary		177,755	-
Rent, rates & taxes		4,312,138	-
Repair and maintenance		788,287	-
Communication		199,250	-
Travelling and conveyance		1,461,760	-
Depreciation	6	45,733,105	-
Others		926,322	-
		1,122,900,965	-
Changes in work in process:			
Opening Stock		-	-
Closing Stock		(12,762,870)	-
		(12,762,870)	-
Cost of goods manufactured		1,110,138,095	-
Changes in finished goods:			
Opening stock		-	-
Closing stock		(658,853,020)	-
		(658,853,020)	-
		451,285,075	-

27.1 Raw material consumed

Opening stock	512,138,691	-
Purchases including purchase expenses	136,196,222	512,138,691
	648,334,913	512,138,691
Closing stock	(42,750,627)	(512,138,691)
	605,584,286	-

27.2 Salaries, wages and other benefits include provision for staff retirement benefits for the year Rs. 1.83 million (2025: Nil).

28 ADMINISTRATIVE AND GENERAL EXPENSES

	Note	2026 Rupees	2025 Rupees
Salaries, wages and other benefits	28.1	503,579	-
Communication Expenses		130,000	19,950
Fees and subscription		4,765,752	11,919,004
BOD meeting fee		1,960,000	350,000
Insurance		69,385	-
Legal and professional charges		741,000	147,000
Printings and stationery		148,154	17,140
Advertisement		713,718	-
Auditors' remuneration	28.2	801,000	210,000
Travelling and conveyance		2,458,625	-
Depreciation	6	17,143	252,830
Charity and donation	28.3	1,212,000	-
Allowance for expected credit loss		160,459	-
Others		3,123,853	3,204
		16,804,668	12,919,128

28.1 Salaries, wages and other benefits include provision for staff retirement benefits for the year Rs. 23,379 (2025: Nil).

28.2 Auditors' remuneration	Note	2026 Rupees	2025 Rupees
Statutory audit fee		432,000	157,500
CCG review fee		54,000	52,500
Half yearly review fee		262,500	-
Other certificates		52,500	-
		801,000	210,000

28.3 No director or his / her spouse had any interest in the donees' fund.

29 SELLING AND DISTRIBUTION EXPENSES	Note	2026 Rupees	2025 Rupees
Salaries, wages and other benefits		5,755,860	-
Freight charges		165,300	-
Other		57,500	-
		5,978,660	-

29.1 Salaries, wages and other benefits include provision for staff retirement benefits for the year Rs. 261,975 (2025: Nil).

30 OTHER OPERATING EXPENSES	Note	2026 Rupees	2025 Rupees
Workers' profit participation fund		3,619,389	-
Workers' welfare fund		1,375,368	-
		4,994,757	-

31 OTHER INCOME			
Investment Income	31.1	419,792	-
Profit on saving accounts		1,687,732	2,346
		2,107,524	2,346

31.1 This represent income earned on Pak Qatar Islamic Cash Plan during the year.

32 FINANCE COST	Note	2026 Rupees	2025 Rupees
Finance cost on:			
Redeemable capital - Sukuk		31,522,684	-
Short term borrowings		21,280,026	-
Return on advance paid		66,003,189	-
Bank charges and commission		1,246,208	-
		120,052,107	-

33 EARNINGS PER SHARE		2026	2025 Restated
Profit attributable to ordinary shareholders	Rupees	67,393,022	72,736,727
Weighted average number of ordinary shares	Number	250,143,950	52,124,357
Earnings per share - basic and diluted	Rupees per share	0.27	1.40

33.1 The Company has not issued any instrument carrying options which would have a dilutive impact on earning per share when exercised therefore the earnings/(loss) per share and diluted earnings/(loss) per share remain the same.

34 TRANSACTIONS WITH RELATED PARTIES

Related parties comprise of Holding, Subsidiary and Associated Companies, directors of the Company, key management personnel and staff retirement benefit fund. The Company in the normal course of business carries out transactions with various related parties. Details of related parties with whom the Company has transacted along with relationship and transactions, other than those which have been disclosed in these unconsolidated financial statements, were as follows:

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Name of related party	Relationship
Ghani Global Holdings Limited	Parent Company
Ghani Gases (Private) Limited	Common Directorship
Ghani Energies (Private) Limited	Common Directorship
Ghani Chemical Industries Limited	Common Directorship
Ghani Global Glass Limited	Common Directorship
Kilowatt Labs Technologies Limited	Common Directorship
Ghani Logistics (Private) Limited	Common Directorship
G3 Properties (Private) Limited	Common Directorship
Ghani Global Foods (Private) Limited	Common Directorship
Ghani Engineering (Private) Limited	Common Directorship
Air Ghani (Private) Limited	Common Directorship
Ghani Industrial Complex (Private) Limited	Common Directorship
GHG Emissions Mitigation Limited	Common Directorship
Mr. Masroor Ahmad Khan	Director
Mr. Atique Ahmad Khan	Director
Hafiz Farooq Ahmad	Director

34.1 Transactions and balances with related parties

Related party	Relationship	Nature of Transaction	Note	2026 Rupees	2025 Rupees Restated
Ghani Chemical Industries Limited	Associated Company	Investment by GCIL		-	500,000
Ghani Chemical Industries Limited	Associated Company	Share of profit	7	352,036,952	85,653,509
Ghani Chemical Industries Limited	Associated Company	Sales		75,564,346	-
Ghani Chemical Industries Limited	Associated Company	Purchases		225,921,222	
Ghani Chemical Industries Limited	Associated Company	Return on payable to GCIL		115,357,307	5,252,444
Ghani Global Glass Limited	Associated Company	Return on payable to GGGL		369,819	-
Balance Outstanding as at June 30,					
Ghani Chemical Industries Limited	Associated Company	Payable on Purchases		1,573,884	-
Ghani Chemical Industries Limited	Associated Company	Investment - held for sale	17	1,425,331,379	-
Ghani Chemical Industries Limited	Associated Company	Trade Debts	10	34,325,000	-
Ghani Chemical Industries Limited	Associated Company	Trade and other payables	23	1,527,080,211	-
Ghani Chemical Industries Limited	Associated Company	Return on payable to GCIL		17,727,463	5,252,444
Ghani Global Holding Limited	Associated Company	Commission on corporate guarantee		1,112,444	
Mr. Masroor Ahmed Khan	Director	Loan From Sponsors	20	133,000,000	-
Mr. Atique Ahmed Khan	Director	Loan From Sponsors	20	134,000,000	-
Mr. Hafiz Farooq Ahmed	Director	Loan From Sponsors	20	133,000,000	-

Transfer of assets and liabilities by Ghani Chemical Industries Limited under Scheme of Compromises, Arrangement and Reconstruction for Demerger / Merger as approved by Honorable Lahore High Court dated February 20, 2025.

Assets :	2026 Rupees	2025 Rupees
Property, plant and equipment	-	2,270,270,842
Long term investments	-	1,035,515,088
Stores, spares and loose tools	-	188,321,988
Stock-in-trade	-	309,619,826
Loan and advances	-	357,718,541
Deposits, prepayments and other receivables	-	200,710,811
Short term investments	-	100,000,000

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	2026	2025
Liabilities :	**Rupees**	Rupees
Redeemable capital- Sukuk	-	800,000,000
Trade and other payables	-	204,786,784
Contract liabilities- advances from customers	-	12,691,287

34.2 Transactions with related parties are conducted at arm's length and on market terms and conditions.

35 NUMBER OF EMPLOYEES	2026 Number	2025 Number
Number of employees at year end	65	105
Average number of employees during the year	130	104

36 REMUNERATION OF CHIEF EXECUTIVE OFFICER, DIRECTORS AND EXECUTIVES

	Chief Executive	Director	Executives
		2026	
	Rupees	Rupees	Rupees
Remuneration paid	8,000,000	16,000,000	4,631,244
Medical allowance	320,000	640,000	185,250
Provident Fund	666,400	1,332,800	-
	8,986,400	17,972,800	4,816,494
Number of persons	1	1	2

	Chief Executive	Director	Executives
		2025	
	Rupees	Rupees	Rupees
Remuneration paid	-	-	3,270,000
Medical allowance	-	-	130,800
Provident Fund	-	-	272,391
	-	-	3,673,191
Number of persons	-	-	1

36.1 An Executive is defined as an employee, other than the chief executive and directors, whose basic salary exceeds Rs. 1.2 million in a financial year.

37 CASH & CASH EQUIVALENTS	2026 Rupees	2025 Rupees
Short term investment	49,355,008	-
Cash and bank balances	129,738,945	685,694
	179,093,953	685,694

38 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

The Company finances its operations through the mix of equity, debt and working capital management with a view to maintain an appropriate mix between various sources of finance to minimize risk. The overall risk management is carried out by the finance department under oversight of the Board of Directors in line with the policies approved by the Board.

38.1 Financial instruments by category	2026 Rupees	2025 Rupees
Financial assets at amortized cost:		
Trade debts	134,320,419	-
Deposits, prepayments and other receivables	281,260	25,229,271
Short term investment	49,355,008	-
Cash and bank balances	129,738,945	685,694
	313,695,631	25,914,965

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Financial liabilities at amortized cost:	2026 Rupees	2025 Rupees
Redeemable capital - Sukuk	**750,000,000**	800,000,000
Short term borrowings - Secured	**645,749,049**	-
Trade and other payables	**1,808,615,348**	334,862,084
Accrued profit	**28,764,725**	21,632,876
	3,233,129,122	1,156,494,960

38.2 Financial instruments and related disclosures

The Company's activities expose it to a variety of following financial risks arising from financial instruments:

1) Credit risk
2) Liquidity risk
3) Market risk

38.2.1 Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss, without taking into account the fair value of any collateral. Concentration of credit risk arises when a number of counter parties are engaged in similar business activities or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentration of credit risk indicates the relative sensitivity of the Company's performance to developments affecting a particular industry.

The maximum exposure to credit risk at the reporting date is as follows:

Financial assets	2026 Rupees	2025 Rupees
Trade debts	**134,320,419**	-
Deposits, prepayments and other receivables	**281,260**	25,229,271
Short term investment	**49,355,008**	-
Bank Balances	**127,307,595**	499,000
	311,264,281	25,728,271

Due to Company's long standing relations with counterparties and after giving due consideration to their financial standing, the management does not expect any non performance by these counter parties on their obligations to the Company.

The Company has trade debts amounting to Rs. 134,320,419/-. The age analysis of trade debts is disclosed in note 10.2 & 10.3. The Company applies the IFRS 9 simplified approach to measure expected credit losses, using a provision matrix based on historical loss rates adjusted for forward-looking information.

Deposits primarily represent trade deposits placed with suppliers. Since these deposits relate to operational services availed by the Company, the management believes that no impairment allowance is necessary in respect of these balances.

The credit quality of Company's bank balances can be assessed with reference to external credit ratings as follows:

	Rating		Rating Agency	2026 Rupees	2025 Rupees
	Long Term	Short Term			
United Bank Limited	AAA	A1+	JCR-VIS	**15,716,133**	-
Askari Bank Limited	AAA	A1+	PACRA	-	-
The Bank of Khyber	AA-	A1	JCR-VIS	-	499,000
Habib Bank Limited	AAA	A1+	JCR-VIS	**36,917,581**	-

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	Rating		Rating	2026	2025
	Long Term	Short Term	Agency	Rupees	Rupees
Habib Metropolitan Bank Limited	AAA	A1+	PACRA	8,159,195	-
Meezan Bank Limited	AAA	A1+	JCR-VIS	41,842,741	-
National Bank Limited	AA	A1+	PACRA	1,032,883	-
Soneri Bank Limited	AA	A1+	PACRA	5,540,364	-
Al Baraka Bank Pakistan Limited	AA-	A1	JCR-VIS	8,679,472	-
The Bank of Punjab	AAA	A1+	PACRA	9,419,226	-
				127,307,595	499,000

38.2.2 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions. For this purpose the Company has sufficient funds available to meet its liquidity requirements. Further, liquidity position of the Company is closely monitored through budgets, cash flow projections and comparison with actual results by the Board.

	2026			
	Carrying amount	Contractual Cash flows	One year or less	More than one year
	----------	----------	Rupees	----------
The following are the contractual maturities of the financial liabilities:				
Redeemable capital - Sukuk	750,000,000	921,036,863	280,468,507	640,568,356
Short term borrowings - Secured	645,749,049	669,370,103	669,370,103	-
Trade and other payables	1,808,615,348	1,808,615,348	1,808,615,348	-
Accrued profit	28,764,725	28,764,725	28,764,725	-
	3,233,129,122	3,427,787,039	2,787,218,683	640,568,356

	2025			
	Carrying amount	Contractual Cash flows	One year or less	More than one year
	----------	----------	Rupees	----------
The following are the contractual maturities of the financial liabilities:				
Redeemable capital - Sukuk	800,000,000	1,085,360,822	155,428,425	929,932,397
Trade and other payables	334,862,084	334,862,084	334,862,084	-
Accrued profit	21,632,876	21,632,876	21,632,876	-
	1,156,494,960	1,441,855,782	511,923,385	929,932,397

38.2.3 Market risk

Market risk is the risk that changes in market prices, such as interest rates, foreign exchange rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing returns.

i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Sensitivity to interest rate risk arises from mismatch of financial assets and financial liabilities that mature or re-price in a given period. As at the reporting date the interest rate profile of the Company's interest bearing financial instruments was:

Fixed rate instruments

There are no fixed rate instruments.

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	2026 Rupees	2025 Rupees
Variable rate instruments		
Financial assets		
Bank balance - deposit account	**110,799,732**	499,000
Financial liabilities		
Redeemable capital - Sukuk	**750,000,000**	800,000,000
Short term borrowings - Secured	**645,749,049**	-
	1,395,749,049	800,000,000
Net Financial Liabilities	**1,284,949,317**	799,501,000
Impact of 1% change in net variable financial instruments	**12,849,493**	7,995,010

Sensitivity analysis - interest rate

If interest rates had been 1 % higher / lower and all other variables were held constant, the Company's profit / (loss) for the year ended 30 June 2026 would have decreased / increased by Rs. 12.85 million (2025: Rs. 7.99 million). This is mainly attributable to the Company's exposure to interest rates on its variable rate financial instruments.

ii) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument, will fluctuate because of changes in foreign exchange rates. Foreign currency risk arises mainly where receivables and payables exist due to foreign currency transactions. The Company is not exposed to currency risk.

iii) Equity price risk

Equity price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from currency risk or interest rate risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Company has no exposure to equity price risk as at the reporting date.

39 FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Fair value is the price that would be received upon sale of an asset or paid upon transfer of a liability in an orderly transaction between market participants at the measurement date. Underlying the definition of fair value is the presumption that the Company is a going concern and there is no intention or requirement to curtail materially the scale of its operation or to undertake a transaction on adverse terms.

IFRS 13, 'Fair Value Measurements' requires the Company to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date (level 1).

- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly (level 2).

- Unobservable inputs for the asset or liability (level 3).

The carrying amounts of all financial assets and liabilities reflected in the financial statements approximate their fair values. The Company does not hold any instrument which could be included in Level 1, Level 2 and Level 3.

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40 RISK MANAGEMENT FRAMEWORK

The Board of Directors has overall responsibility for establishment and over sight of the Company's risk management framework. The executive management team is responsible for developing and monitoring the Company's risk management policies. The team regularly meets and any changes and compliance issues are reported to the Board of Directors through management. The management oversees compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

41 CAPITAL RISK MANAGEMENT

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Company may obtain / repay long term financing from / to financial institutions.

	Note	2026 Rupees	2025 Rupees
Debt		1,395,749,049	800,000,000
Less: Cash and cash equivalents		(179,093,953)	(685,694)
Net Debt		1,216,655,096	799,314,306
Total equity		3,937,434,604	3,470,041,582
Total capital employed		5,154,089,700	4,269,355,888
Gearing ratio		23.61%	18.72%

42 PLANT CAPACITY AND ACTUAL PRODUCTION

The production capacity and the actual packed production achieved during the year are as follows:

		Plant Capacity 2026	Actual Production 2026
Calcium Carbide	Metric Ton	5,840	3,434

The efficiency of 58.80% in Calcium Carbide production was recorded as the plant remained operational for approximately four months. The lower production rate was mainly due to the test and trial phase and initial stabilization of plant operations.

43 SEGMENT REPORTING

These financial statements have been prepared on the basis of a single reportable segment.

44 EMPLOYEES PROVIDENT FUND TRUST

The Company is in the process of registering a Provident Fund for its employees in accordance with the requirements of Section 218 of the Companies Act, 2017, which governs the establishment, management, and investment of employee provident funds. As of the reporting date, the registration has not been completed.

45 DISCLOSURE REQUIREMENT FOR SHARIAH COMPLIANT COMPANIES

	Note	2026 Carried under		2025 Carried under	
		Non-Shariah arrangements	Shariah arrangements	Non-Shariah arrangements	Shariah arrangements
Statement of Financial Position - Liability Side					
Financing (Long-term) - Islamic mode	21	-	550,000,000	-	750,000,000
Financing (Short-term) - Islamic mode	21 & 22	-	845,749,049	-	50,000,000
Interest or mark-up accrued on any Islamic financing	24	-	28,764,725	-	21,632,876
Trade & other payables	23	-	1,527,080,211	-	273,949,042

	Note	2026		2025	
		Carried under		Carried under	
		Non- Shariah arrangements	Shariah arrangements	Non- Shariah arrangements	Shariah arrangements
Statement of Financial Position - Asset Side					
Investments (Long-term and short-term) - Shariah compliant	7	-	-	-	1,073,294,427
Short term investment	15	-	49,355,008	-	-
Investments held for sale - Shariah compliant	17	-	1,425,331,379	-	-
Non-shariah compliant bank deposits, bank balances		-	-	-	-
Shariah-compliant bank deposits, bank balances, and TDRs	16	-	127,307,595	-	499,000
Statement of Profit or Loss					
Revenue earned from Shariah-compliant business segment	26	-	312,363,813	-	-
Break-up of late payments or liquidated damages		-	-	-	-
Income or dividend earned on Shariah compliant investments	31.1	-	419,792	-	-
Income from Shariah compliant investments	7	-	352,036,952	-	85,653,509
Profit earned from Shariah-compliant bank deposits, bank balances	31	-	1,687,732	-	2,346
Exchange gain on actual currency		-	-	-	-
Profit paid on Islamic mode of financing		-	111,674,050	-	12,691,287
Profit earned or interest paid on any conventional loan or advance		-	-	-	-
Non - shariah compliant income:					
Profit on Saving Account		-	-	-	-

45.1 No other provisions of the Shariah compliance disclosure requirements are applicable to the Company for the year including relationship with Shariah Compliant Banks.

46 SIGNIFICANT TRANSACTIONS AND EVENTS AFFECTING COMPANY'S FINANCIAL POSITION AND PERFORMANCE

All significant transactions and events that have affected the Company's financial position and performance during the year have been adequately disclosed in the notes to these financial statements.

47 SUBSEQUENT EVENTS

Subsequent to the reporting date, the Company completed the process for issuance of partially redeemable shares through a right issue. The Board of Directors, in its meeting held on July 13, 2026, approved the allotment of the shares relating to the unsubscribed portion of the 0.50% right issue in accordance with the applicable regulatory requirements.

The right issue comprised 1,250,719 partially redeemable shares of Rs. 100 each, aggregating to Rs. 125.072 million, offered to the existing shareholders of the Company. Each share comprises a redeemable portion of Rs. 90 and an irredeemable portion of Rs. 10.

The proceeds from the right issue are intended to support the Company's working capital and general corporate requirements. As the completion/allotment of the unsubscribed shares occurred subsequent to June 30, 2026, the transaction has not been recognized in the financial statements for the year ended June 30, 2026.

48 CORRESPONDING FIGURES

The corresponding figures relate to the period from July 31, 2024 to June 30, 2025 and, therefore, are not entirely comparable with the figures of current year.

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49 GENERAL

The figures in the financial statements has been rounded off to the nearest Rupee unless otherwise stated.

50 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue on September 26, 2026 by the Board of Directors of the Company.

CHIEF EXECUTIVE	CHIEF FINANCIAL OFFICER	DIRECTOR

Ghani Global Group

GHANI CHEMWORLD LIMITED

ANNUAL GENERAL MEETING
FORM OF PROXY

I/We _____

of _____

being a member of GHANI CHEMWORLD LIMITED _____

hereby appoint _____

of _____

failing him _____

as my / our Proxy to attend act and vote for me/us on my/our behalf at Annual General Meeting of the members of the Company to be held at Registered Office of the Company i.e. 10-N Model Town Ext., Lahore on Tuesday, October 27, 2026 at 09:30 AM and / or at any adjournment(s) there of.

Signed this _____ day _____ of 2026.

Sign by the said Member

Signed in the presence of:

1. Signature: _____
   Name: _____
   Address: _____
   CNIC/Passport No. _____

2. Signature: _____
   Name: _____
   Address: _____
   CNIC/Passport No. _____

Information equired		For Member (Shareholder)	For Proxy	For alternate Proxy (*)
			(If member)	
Number of shares held				
Folio No.				
CDC Account No.	Participant I.D.			
	Account No.			

(*) Upon failing of appointed Proxy.

Affix Revenue Stamp

Ghani Global Group

غنی کیم ورلڈلمیٹڈ

پراکسی فارم برائے سالانہ اجلاس عام

میں مسمّی/مسمّاۃ ---------- ساکن ----------

ضلع ---------- بحیثیت ممبر غنی کیم ورلڈلمیٹڈ، مسمّی/مسمّاۃ ----------

ساکن ---------- کو بطورِ مختار (پراکسی) مقرر کرتا ہوں تا کہ وہ میری جگہ اور میری طرف سے کمپنی کے سالانہ اجلاس عام جو بتاریخ منگل 27 اکتوبر 2026 صبح 09:30 بجے کمپنی کے رجسٹرڈ آفس N-10 ماڈل ٹاؤن ایکسٹینشن لاہور میں منعقد ہو رہا ہے اور/یا اس کے کسی ملتوی شدہ اجلاس میں ووٹ ڈالے۔

آج بروز ---------- مورخہ ---------- ء 2026 کو دستخط کئے گئے۔

دستخط ممبر

گواہان:

1. دستخط: _____
نام: _____
پتہ: _____
شناختی کارڈ/ پاسپورٹ نمبر: _____

2. دستخط: _____
نام: _____
پتہ: _____
شناختی کارڈ/ پاسپورٹ نمبر: _____

ضرورتِ معلومات		رکن کے لئے (شیئر ہولڈر)	پراکسی کے لئے (اگر رکن ہے)	متبادل پراکسی کے لئے (*)
حصص کی تعداد				
فولیو نمبر				
سی۔ڈی۔سی اکاؤنٹ نمبر	پارٹیسپینٹ آئی۔ڈی			
	اکاؤنٹ نمبر			

رسیدی
ٹکٹ پر دستخط

(*) مقرر کردہ پراکسی کی ناکامی پر

If undelivered please return to:



Ghani Global Group

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