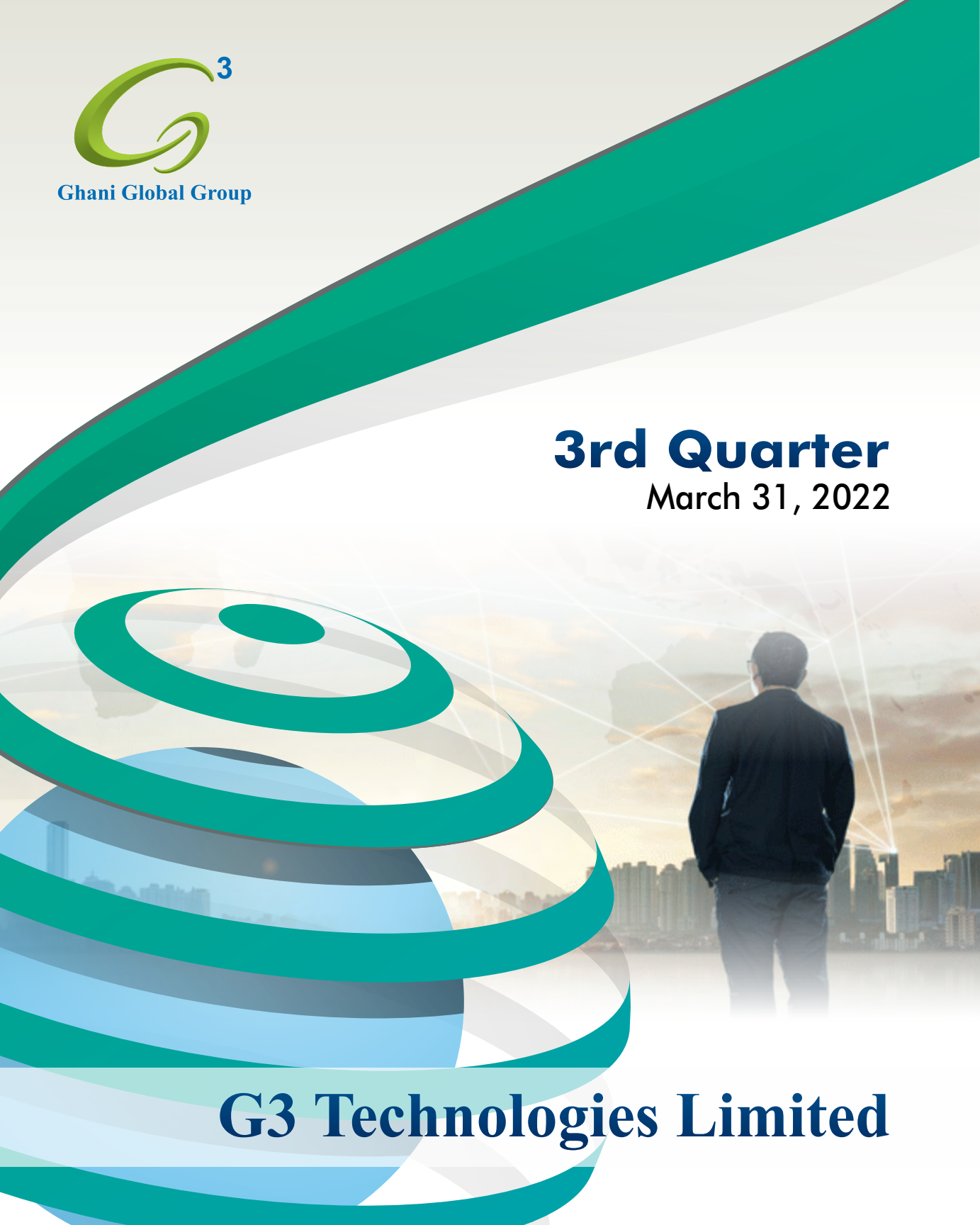
Ghani Global Group

3rd Quarter

March 31, 2022



G3 Technologies Limited

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Masroor Ahmad Khan	Chairman
Mr. Atique Ahmad Khan	Chief Executive Officer
Hafiz Farooq Ahmad	
Mr. Usman Hassan	
Ms. Maleeha Humayun Bangash	
Hafiz Imran Lateef	
Mr. Ali Akhtar	

AUDIT COMMITTEE

Hafiz Imran Lateef	Chairman
Hafiz Farooq Ahmad	
Mr. Usman Hassan	

HUMAN RESOURCE & REMUNERATION COMMITTEE

Ms. Maleeha Humayun Bangash	Chairman
Atique Ahmad Khan	
Hafiz Farooq Ahmad	
Hafiz Imran Lateef	

PRESIDENT
M. Ashraf Bawany

CHIEF FINANCIAL OFFICER
Asim Mahmud, FCA

COMPANY SECRETARY
Farzand Ali, FCS

AUDITORS
CROWE Hussain Chaudhury & Co.
Chartered Accountants
25-E, Main Market Gulberg-II, Lahore.

BANKERS
Al Baraka Bank (Pakistan) Limited
Bank Alfalah Limited
Habib Bank Limited
Habib Metropoliton Bank Limited

SHARE REGISTRAR
CORPLINK (PVT.) LTD.
Wings Arcade, 1-K, Commercial, Model Town, Lahore.
Ph: 92-42-35916714, Fax: 92-42-35869037
Email: shares@corplink.com.pk

REGISTERED/CORPORATE OFFICE
10-N, Model Town Ext, Lahore 54000, Pakistan
UAN: 111 GHANI 1 (442-641)
Fax: (092) 42 35160393
E-mail: corporate@servicefabrics.com
Website: www.servicefabrics.com

DIRECTORS REPORT

Dear Shareholders

Assalam-o-Alaikum Wa Rehmat Ullah Wa Barakatoh

The Directors of your Company (G3 Technologies Limited) are pleased to present the unaudited condensed interim financial statements of the Company for the nine months ended March 31, 2022, in compliance with the requirements of Companies Act, 2017.

FINANCIAL PERFORMANCE

Alhmadulillah Company commenced its operational activities during the month of November 2021 which were suspended since October 2004. In the current year directors of the Company made their entire efforts to revive the operational activities and as the result Company has initially commenced its operations in Chemical sector.

For the period ended March 31, 2022, your company succeeded to book the gross sales of Rs. 59.14 million, net sales are Rs. 49.28 million whereas cost of sale is Rs. 50.16 million, in the result the gross loss was Rs. 0.88 million. During the period administration expenses are increased from Rs.11.72 million to Rs. 23.46 million as compared to the same period of last year, after the effect of other operating expenses and written back/other income the bottom line showed a net Profit after taxation of Rs. 9.29 million as compared to loss of Rs. 7.04 in the same period of last year, your company has succeeded profit earning per share Rs. 0.06 as compared to loss of Rs. (0.35) per share in the corresponding period of last year.

A Comparison of the key financial results of your Company for the Nine Months ended March 31, 2022 with the same period last year is as under:

Particulars	Rupees in '000' Except EPS	
	March 31, 2022	March 31, 2021
Gross Sales	59,135	-
Net Sales	49,279	-
Cost of Sales	(50,158)	-
Gross Loss	(879)	-
Administrative expenses	(23,457)	(7,041)
Operating (Loss)	(24,335)	(7,041)
Other Operating expenses	(105,325)	-
Income from associates	16,987	-
Written back / other income	122,580	-
Profit / (Loss) after Tax	9,288	(7,041)
Profit / (Loss) per share (basic and diluted - Restated)	0.06	(0.35)

FUTURE PROSPECTS

Your Company is actively in process for setting up of import substitute Calcium Carbide project already announced in Hattar Economic Zone. Alhamdulillah, the Letter of Credit for the import of Pakistan's one and only Calcium Carbide plant has already been opened.

The project shall provide completely import substitution to Pakistan, besides enabling the Company to tap the export market. The plant shall also indigenize the production of many by-products. An overall market of US$ 25Million revenue is aimed to be tapped through this plant.

The Board of Directors of your Company in their meeting held on April 14, 2022 has decided to merge the Company (G3 Technologies Limited/GTECH) with/into Ghani Chemical Industries Limited,(an associated company/largest manufacturer of Industrial & Medical gases in Pakistan). This decision would greatly beneficial to your Company as well as shareholders of the Company.

ACKNOWLEDGEMENTS

We would like to express sincere appreciation to the cooperation and kindness of the SECP, PSX and the Honourable Lahore High Court for helping to step forward the revival of your Company.

We thank our shareholders, underwriters and bankers to the issue who reposed their confidence on new management of the Company and make right issue successful for implementation for revival of the Company.

We thanks to the Allah Subhanatallah who gives us courage to serve the small shareholders.

For and behalf of Board of Directors

Lahore:
April 28, 2022

ATIQUE AHMAD KHAN
(CHIEF EXECUTIVE OFFICER)

MASROOR AHMAD KHAN
(DIRECTOR)

اعترافات

ہم آپ کی کمپنی کے احیاء کو آگے بڑھانے میں مدد کرنے پر ایس ای سی پی، پی ایس ایکس اور معزز لاہور ہائی کورٹ کے تعاون اور مہربانی کی تہہ دل سے تعریف کرنا چاہتے ہیں۔

ہم رائٹ ایشو کے لیے اپنے شیئر ہولڈرز، انڈر رائٹرز اور بینکرز کا شکریہ ادا کرتے ہیں جنہوں نے کمپنی کے نئے انتظام پر اعتماد کا اظہار کیا اور کمپنی کی بحالی کے لیے صحیح ایشو کو عمل میں لانے کے لیے کامیاب بنایا۔

ہم اللہ سبحانہ وتعالیٰ کے شکر گزار ہیں جس نے ہمیں چھوٹے شیئر ہولڈرز کی خدمت کرنے کی ہمت دی۔

بورڈ آف ڈائریکٹرز کی طرف سے

مسرور احمد خان
(ڈائریکٹر)

عتیق احمد خان
(چیف ایگزیکٹو آفیسر)

لاہور
مورخہ 28 اپریل 2022ء

تفصیلات	روپے '000' میں سوائے فی شیئر منافع	
	31مارچ2022	31مارچ2021
مجموعی فروخت	59,135	-
خالص فروخت	49,279	-
سیل کی لاگت	(50,158)	-
گراس نقصان	(879)	-
انتظامی اخراجات	(23,457)	(7,041)
آپریٹنگ نقصان	(24,335)	(7,041)
دیگر انتظامی اخراجات	(105,325)	-
ذیلی کمپنیوں سے منافع	16,987	-
واپس تحریری/دیگر منافع	122,580	-
بعد از ٹیکس منافع/(نقصان)	9,288	(7,041)
فی شیئر منافع/(نقصان) (بنیادی اور دوبارہ ترتیب دیا گیا)	0.06	(0.35)

مستقبل کے امکانات

آپ کی کمپنی درآمدی متبادل کیلشیم کاربائیڈ پروجیکٹ کے سیٹ اپ کے لیے سرگرم عمل ہے جس کا پہلے ہی حطار اکنامک زون میں سیٹ اپ کا اعلان کیا گیا ہے۔الحمدللہ، پاکستان کے پہلے اور واحد متبادل کیلشیم کاربائیڈ پلانٹ کی درآمد کا لیٹر آف کریڈٹ پہلے ہی کھل چکا ہے۔

یہ منصوبہ پاکستان کو درآمدی متبادل فراہم کرے گا، اس کے علاوہ کمپنی کو برآمدی منڈی کو استعمال کرنے کے قابل بنائے گا۔ پلانٹ بہت سے ضمنی مصنوعات کی پیداوار کو بھی مقامی بنائے گا۔اس پلانٹ کے ذریعے 25 ملین امریکی ڈالر کی مجموعی آمدنی حاصل کرنے کا مقصد ہے۔

آپکی کمپنی کے بورڈ آف ڈائریکٹرز نے 14 اپریل 2022 کو ہونے والی اپنی میٹنگ میں کمپنی جی-3 ٹیکنالوجیز لمیٹڈ (GTECH) کو غنی کیمیکل انڈسٹریز لمیٹڈ، (ایک منسلک کمپنی/صنعتی اور پاکستان میں میڈیکل گیس کی سب سے بڑی صنعت ہے) کے ساتھ ضم کرنے کا فیصلہ کیا ہے۔ یہ فیصلہ آپکی کمپنی کے ساتھ ساتھ کمپنی کے شیئر ہولڈرز کے لئے بھی فائدہ مند ہوگا۔

ڈائریکٹرز رپورٹ

پیارے شیئر ہولڈرز

السلام وعلیکم ورحمۃ اللہ وبرکات

آپکی کمپنی (جی-3 ٹیکنالوجیز لمیٹڈ) کے ڈائریکٹران کمپنیز ایکٹ 2017 کی تعمیل میں کمپنی کی تیسری سہ ماہی کے حسابات بابت 31 مارچ 2022 پیش کرنے میں خوشی محسوس کرتے ہیں۔

مالیاتی کارکردگی

الحمدللہ کمپنی نے نومبر 2021 کے مہینے میں اپنی آپریشنل سرگرمیوں کا آغاز کیا جو اکتوبر 2004 سے معطل تھی۔موجودہ سال میں کمپنی کے ڈائریکٹرز نے آپریشنل سرگرمیوں کو بحال کرنے کی پوری کوشش کی۔کمپنی نے کیمیکل سیکٹر میں اپنا کام شروع کر دیا ہے۔

31 مارچ 2022ء کو ختم ہونے والی مدت کے لیے آپ کی کمپنی 59.14 ملین روپے کی مجموعی فروخت میں کامیاب رہی، خالص فروخت 49.28 ملین روپے رہی، فروخت کی لاگت 50.16 ملین روپے رہی، جس کے نتیجے میں مجموعی نقصان 0.88 ملین روپے رہا، گذشتہ سال اس مدت کے مقابلے انتظامی اخراجات 11.72 ملین روپے سے بڑھ کر 23.46 ملین روپے ہوگی، دیگر آپریٹنگ فنڈنگ اور تحریری واپسی ڈیگر مالیت کے اثر کے بعد نچلی لائن کے 9.29 ملین روپے ٹیکس کی ادائیگی کے بعد خالص منافع ظاہر ہوتا ہے گذشتہ سال اسی عرصہ میں 7.04 ملین روپے کا نقصان تھا جس کا نتیجہ کمپنی نے فی حصص 0.06 روپے منافع کمایا جبکہ پچھلے سال اسی مدت میں اس سے (0.35) فی حصص کا نقصان ہوا۔

31 مارچ 2022 کو ختم ہونے والے نو ماہی کے لیے آپ کی کمپنی کے اہم مالیاتی نتائج کا گزشتہ سال کی اسی مدت کے ساتھ موازنہ حسب ذیل ہے:

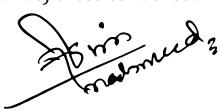
G3 TECHNOLOGIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT March 31, 2022

	Note	Un-Audited 31-Mar-22 Rupees	Audited 30-Jun-21 Rupees
PROPERTY AND ASSETS			
Non Current Assets			
Property, plant and equipment	5	263,619,623	1,000,000
Long term investment	6	416,987,330	15,628,969
Deferred tax asset	7	-	-
		680,606,953	16,628,969
Current Assets			
Inventory		6,740,519	-
Trade debts		38,675,000	-
Advances and other receivables		333,202,952	-
Tax refund due from government		20,675,978	-
Short term investments	8	488,000,000	-
Cash and bank balance		555,569,787	202,062
		1,442,864,236	202,062
		2,123,471,189	16,831,031
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorised share capital: 250,000,000 (2021: 16,000,000) ordinary shares of Rs. 10 each		2,500,000,000	160,000,000
Issued, subscribed and paid up capital	9	2,498,711,280	157,548,000
Accumulated (loss)		(382,587,591)	(391,875,296)
		2,116,123,689	(234,327,296)
Non - Current Liabilities			
Payable to Subsidiary		-	10,028,205
Current Liabilities			
Trade and other payables	10	4,423,320	58,054,660
Loan from director		-	17,409,765
Short term financing		-	163,357,507
Unclaimed Dividend		491,058	491,058
Provision for taxation		2,433,123	1,817,133
		7,347,501	241,130,123
Contingencies and Commitments	11	-	-
		2,123,471,189	16,831,031

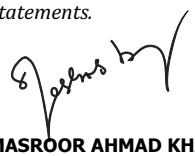
The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.



ATIQUE AHMAD KHAN
(Chief Executive Officer)



ASIM MAHMUD
(Chief Financial Officer)



MASROOR AHMAD KHAN
(Director)

G3 TECHNOLOGIES LIMITED

STATEMENT OF PROFIT AND LOSS ACCOUNT

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2022

	Note	Nine months period ended		Three months period ended	
		March 31, 2022	March 31, 2021	**March 31, 2022**	March 31, 2021
		2022	**2021**	**2022**	**2021**
		Rupees	Rupees		
Gross sales		59,135,000	-	22,860,000	-
Less: sales tax		(9,855,833)	-	(3,810,000)	-
Net sales		49,279,167		19,050,000	
Cost of sales		(50,158,120)	-	(20,192,308)	-
Gross loss		(878,953)	-	(1,142,308)	-
Administrative expenses		(23,456,901)	(7,041,524)	(11,723,296)	(6,687,059)
Operating (Loss)		(24,335,854)	(7,041,524)	(12,865,604)	(6,687,059)
Other operating expenses	12	(105,328,599)	-	(1,308,263)	-
Income from associates		16,987,330	-	6,998,299	
Written back / other income		122,580,818	-	31,178,110	-
		34,239,549	-	36,868,146	-
Profit / (Loss) before Tax		9,903,695	(7,041,524)	24,002,542	(6,687,059)
Taxation		(615,990)	-	(238,125)	-
Profit / (Loss) after Tax		9,287,705	(7,041,524)	23,764,417	(6,687,059)
Profit / (Loss) per share - Basic and diluted - Restated		0.06	(0.35)	0.15	(0.33)

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

ATIQUE AHMAD KHAN
(Chief Executive Officer)

ASIM MAHMUD
(Chief Financial Officer)

MASROOR AHMAD KHAN
(Director)

G3 TECHNOLOGIES LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2022

	Three months period ended	
	March 31, 2022	March 31, 2021
	2021	**2020**
	Rupees	Rupees
Income / (Loss) before Taxation	9,287,705	(7,041,524)
Other comprehensive income		
Items that may be subsequently reclassified in profit or loss	-	-
Items that will not be subsequently reclassified in to profit or loss	-	-
Other comprehensive income	-	-
Total Comprehensive income/ (Loss) for the year	9,287,705	(7,041,524)

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

ATIQUE AHMAD KHAN
(Chief Executive Officer)

ASIM MAHMUD
(Chief Financial Officer)

MASROOR AHMAD KHAN
(Director)

G3 TECHNOLOGIES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2022

	Share Capital	Accumulated (Loss)	Total
	Rupees	Rupees	Rupees
Balance as on June 30, 2020 (Audited)	157,548,000	(360,749,462)	(203,201,462)
Total comprehensive (loss) for the year	-	(7,041,524)	(7,041,524)
Transaction attributable with owners	-	-	-
Balance as on March 31, 2021 (un-audited)	157,548,000	(367,790,986)	(210,242,986)
Balance as at June 30,2021 (Audited)	**157,548,000**	**(391,875,296)**	**(234,327,296)**
Total comprehensive income for the year	**-**	**9,287,705**	**9,287,705**
Transaction attributable with owners	**2,341,163,280**	**-**	**2,341,163,280**
Balance as on March 31, 2022 (un-audited)	**2,498,711,280**	**(382,587,591)**	**2,116,123,689**

.The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

ATIQUE AHMAD KHAN
(Chief Executive Officer)

ASIM MAHMUD
(Chief Financial Officer)

MASROOR AHMAD KHAN
(Director)

G3 TECHNOLOGIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2022

	Nine months period ended	
	March 31, 2022	March 31, 2021
	2022	**2021**
	Rupees	Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
income /(Loss) before taxation	9,287,705	(7,041,524)
Adjustment for:		
- Other income - Dividends	(16,987,330)	-
- Liabilities written back	(65,793,800)	-
- Balance written off	1,000,000	-
- Impairment of long term investment	15,628,969	-
- Interest income	(56,786,048)	-
	(122,938,209)	-
Operating loss before working capital changes	(113,650,504)	(7,041,524)
(Increase)/decrease in assets:		
- Inventory	(6,740,519)	-
- Advances and prepayment	(333,202,952)	-
- Debtors	(38,675,000)	-
- Tax refund due from government	(17,949,250)	-
Increase/(decrease) in liabilities:		
- Trade and other payables	2,134,255	(201,800)
	(394,433,466)	(201,800)
Cash Used in Operating activities	(508,083,970)	(7,243,324)
(Income tax paid) / received	(2,110,738)	37,295
Net Cash Used in Operating Activities	(510,194,708)	(7,206,029)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(263,619,623)	-
Long term investment	(400,000,000)	1,000,000
Interest income received	56,786,048.00	15,628,929
Short term investment made during the period	(488,000,000)	-
Net Cash Used / Generated from in Investing Activities	(1,094,833,575)	16,628,929
CASH FLOW FROM FINANCING ACTIVITIES		
Right share issued	2,341,163,280	-
Repayment of short term financing	(163,357,507)	-
Loan from director - net	(17,409,765)	(9,441,405)
Net Cash Generated / (used in)from Financing Activities	2,160,396,008	(9,441,405)
Net increase / (decrease) in Cash and Cash Equivalents	555,367,725	(18,505)
Cash and cash equivalents at the beginning of the year	202,062	220,607
Cash and Cash Equivalents at the End of the Year	555,569,787	202,102

.The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

ATIQUE AHMAD KHAN
(Chief Executive Officer)

ASIM MAHMUD
(Chief Financial Officer)

MASROOR AHMAD KHAN
(Director)

Note 1

1.1 G3 Technologies Limited (formerly Service Fabrics Limited) (the Company) was incorporated in Pakistan on December 01, 1987 as a Public Limited Company under the Companies Ordinance, 1984 (Repealed with the enactment of the Companies Act, 2017 on May 30, 2017). Name of the Company was changed to G3 Technologies Limited on November 17, 2021. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company's registered office is situated at 10-N, Model Town Extension, Lahore. The principal business activities of the Company includes manufacturing and trading of chemicals.

2.1 Statement of compliance

2.1.1 These condensed interim financial statements comprise of the condensed interim statement of financial position as at March 31, 2022 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows together with the notes forming part thereof.

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.1.2 These condensed interim financial statements are being submitted to the shareholders as required by the Listing Regulations of Pakistan Stock Exchange and section 237 of the Companies Act, 2017.

2.1.3 These condensed interim financial statements comprises of the condensed interim statement of financial position as at March 31, 2022 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows together with the notes forming part thereof.

2.1.4 These condensed interim financial statements does not include all of the information required for full annual financial statements and should be read in conjunction with the audited annual financial statements for the year ended June 30, 2021.

2.1.5 The comparative statement of financial position presented in these condensed interim financial information has been extracted from the audited annual financial statements of the Company for the year ended June 30, 2021, whereas comparative condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows have been extracted from the un-audited condensed interim financial statements for the nine months period ended March 31, 2021.

2.2 Basis of measurement

These condensed interim financial statements have been prepared under the historical cost convention.

2.3 Functional and presentation currency

These condensed interim financial statements are prepared and presented in Pak Rupees which is the Company's functional and presentation currency. All the figures have been rounded off to the nearest rupee, unless otherwise stated.

Note 3 Use of estimates and judgments

The preparation of these condensed interim financial statements (un-audited) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Note 4 Summary Significant Accounting Policies

The Company's accounting and financial risk management policies and methods of computation adopted in the preparation of these condensed interim financial statements (un-audited) are the same as those applied in the preparation of preceding annual financial statements of the Company for the year ended June 30, 2021. Following new policies have been adopted during the period:

4.1 Investment in associates

Associates are all entities over which the Company has significant influence but not control. Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost.

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognize the Company's share of the post-acquisition profits or losses of the investee in profit or loss, and the Company's share of movements in other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates are recognised as a reduction in the carrying amount of the investment.

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

Unrealized gains on transactions between the Company and its associates are eliminated to the extent of the Company's interest in these entities. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Company.

4.2 Inventories

The Company records its inventories using lower of cost and net realizable value. Valuation of inventories is reviewed at regular intervals for determination of possible impairment, if any. Any possible impairment may change the future value of inventories.

4.3 Trade debts

Trade receivables represent the Company's right to an amount of consideration that is unconditional. Trade receivables are carried at original invoice amount less expected credit loss based on a review of all outstanding amounts at the year end. Bad debts are written off when identified.

4.4 Short term investments

The Company takes into account the prevailing market values of investments in determining the fair value of its short term investments. Instances where market values are deteriorated may cast a downward impact on the value of these investments.

4.5 Revenue recognition

Revenue is recognised at amounts that reflect the consideration that the Company expects to be entitled to in exchange for transferring goods to a customer. Revenue is measured at the fair value of the consideration received or receivable, and is recognised on the following basis:

- Revenue from sale of goods is recognised when or as performance obligations are satisfied by transferring control (i.e. at the time of transfer of physical possession) of a promised good to a customer, and control at a point in time. Revenue is measured at fair value of the consideration received or receivable, excluding discounts, rebates and government levies.

Note 5 Property, Plant and Equipment

		Un audited March 31, 2022	Audited June 30, 2021
		Rupees	Rupees
Land	5.1	125,000,000	
Capital work in progress - at cost		135,713,623	
Advances against purchase of vehicles		2,906,000	
Advances against purchase of long term asset		-	1,000,000
		263,619,623	1,000,000

5.1 This represent purchase of freehold land of 6.25 acre situated in Hattar special economic zone, Dhorian chowk near tanoli filling station, district Haripur in the province of Khyber Pakhtunkhwa, Pakistan. The transfer of title of land in the name of the company is in process as at the end of the reporting period.

5.2 Capital work in progress - at cost

Opening balance	-	-
Additions during the period / year	135,713,623	-
	135,713,623	-
Transfer during the period / year	-	-
Closing balance	135,713,623	-

Note 6 Long Term Investment

Investment in subsidiary - HK Securities (Private) Limited		
Opening balance	15,628,969	15,628,969
Less: Loss allowance recognized during the period	(15,628,969)	-
	-	15,628,969
Investment in associate - Ghani Chemical Industries Limited		
Cost of investment made during the period	400,000,000	-
Share of net profit for the period	16,987,330	-
	416,987,330	-
	416,987,330	-

Note 7 Deferred Tax Asset

Being prudent, the Company has not recognized deferred tax asset amounting to Rs. 9.642 million (June 30, 2021: Nil).

Note 8 Short Term Investment

Term deposits receipts - TDRs	488,000,000	-

This investment yields profit ranging from 7.25% to 10.30% (2021: Nil) per annum.

Note 9 Issued, Subscribed and fully paid up capital

No. of shares			31-Mar-22 Rupees	30-Jun-21 Rupees
15,504,800	15,504,800	Ordinary shares of Rs. 10 each	155,048,000	155,048,000
250,000	250,000	Ordinary shares of Rs. 10 each issued for consideration other than cash	2,500,000	2,500,000
234,116,328		Right issue	2,341,163,280	
249,871,128	15,754,800		2,498,711,280	157,548,000

Note 10 Trade and Other Payables

	Un audited March 31, 2022	Audited June 30, 2021
	Rupees	Rupees
Sundry creditors	-	4,750,413
Payable to legal advisor and consultants	-	16,800,000
Accrued liabilities	431,248	925,000
Advances from customers and others	2,400,000	34,215,182
Zakat payable	301,072	301,072
Withholding tax payable	1,291,000	1,062,993
	4,423,320	58,054,660

Note 11 Contingencies and Commitments

11.1 Contingencies

There is no material change in the status of contingencies as reported in the financial statements of the Company for the year ended June 30, 2021.

11.2 Commitments

Commitments under letter of credits for capital expenditure amount to Rs. 447.010 million (June 30, 2021: Nil).

Note 12 Other Operating Expenses

This includes Rs. 86.970 million relating to expenses incurred on issuance of right shares of Rs. 2,341,163,280 during the period.

Note 13 Balances and Transactions With Related Parties

Related parties comprise of associated companies due to common directorship, directors of the Company, key management personnel. The Company in the normal course of business carries out transactions with various related parties. Detail of related parties (with whom the Company has transacted) along with relationship and transactions with related parties, other than those which have been disclosed elsewhere in these financial statements, are as follows:

			31-Mar-22	31-Mar-21
			Rupees	Rupees
Transactions with related parties during the period				
Related party	**Relationship**	**Nature of Transaction**		
Ghani Chemical Industries Limited	Associates	Investment in associate	400,000,000	-
		Purchase of freehold land	125,000,000	-
		Amount paid against purchase of land	(125,000,000)	-
		Purchase of goods	53,100,000	-
		Payment made against purchases	(53,640,000)	-
Ghani Global Glass Limited	Associates	Purchase of goods	14,000,000	-
		Payments made	(14,000,000)	-
Kilowatt Labs Technologies Limited	Associates	Payment made	2,000,000	-
Director		Loan (repaid) / received	(17,409,765)	17,409,765
Balances with related parties - as at				
Investmnet in HK Securities (Private) Limited			-	(10,028,205)

Note 14 Segment Information

There is only one operating segment during the period.

Note 15 Financial Risk Management

The Company's financial risk management objective and policies are consistent with that disclosed in the financial statements for the year ended June 30, 2021.

Note 16 Authorization of Financial Statements

These condensed interim financial statements (un-audited) for the nine months ended March 31, 2022 were approved and authorized for issue by the Board of Directors on **April 28, 2022**.

Note 17 General

Corresponding figures have been re-arranged / re-classified wherever necessary to facilitate comparison. However, no significant reclassification has been made in these condensed interim financial statements.

ATIQUE AHMAD KHAN
(Chief Executive Officer)

ASIM MAHMUD
(Chief Financial Officer)

MASROOR AHMAD KHAN
(Director)



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