



Ghazi Fabrics International Limited



8-C, E-III, Gulberg-III, Lahore - 54660, Pakistan

GFIL/SCY-1/
October 30, 2008

FORM - 7.

FAX # 021-111 573 329

BY T. C. S.

UNDER SEALED COVER

The General Manager,
Karachi Stock Exchange (G) Limited.,
Stock Exchange Building,
Off: I. I. Chundrigar Road,
KARACHI-74000.

FINANCIAL RESULTS FOR THE 1st QUARTER ENDED 30-09-2008.

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today the 30th October, 2008 at 10:00 a.m., has not recommended cash dividend, Bonus Shares or Right Shares.

The financial results of the Company are as follows:-

	Un-audited First quarter ended	
	September 30, 2008	September 30, 2007
	(Rupees)	(Rupees)
Sales-Net	980,362,414	771,765,559
Cost of sales	886,184,106	798,599,913
Gross profit/(Loss)	94,178,308	(26,834,354)
Operating expenses:		
- Administrative and general	12,950,879	11,907,557
- Selling and distribution	27,516,528	14,706,362
	(40,467,407)	(26,613,919)
Operating profit/(loss)	53,710,901	(53,448,274)
Other income	1,217,414	1,766,893
Financial charges	(33,353,607)	(24,194,700)
Other charges	(31,536,323)	-
(Loss) before Taxation	(9,961,615)	(75,876,081)
Taxation		
Provision for taxation	2,315,289	(3,833,340)
(Loss) after Taxation	(12,276,904)	(72,042,741)
Accumulated Loss brought forward	(459,178,896)	(300,172,116)
Accumulated loss	(471,455,800)	(372,214,857)
Surplus on revaluation of fixed assets transferred retained earnings during the year		
- relating to incremental depreciation	5,182,701	5,784,487
- relating to disposal of revalued assets	1,543,682	-
Accumulated Loss Transferred to Balance Sheet	(464,729,417)	(366,430,370)
(Loss)/ Earning per share - Basic (Rupees per Share)	(0.38)	(2.21)

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