



Ghazi Fabrics International Limited



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

GFIL/SCY-11/278
February 28, 2012

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

Subject: **Un-audited financial results for the half year ended 31-12-2011.**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on 28th February, 2012 at 10:00 a.m. for consideration of half yearly (un-audited) accounts of the Company for the half year ended on 31-12-2011, duly reviewed by external auditor, has recommended the following:

Cash dividend: Nil
Bonus Shares: Nil
Right Shares: Nil

The financial results of the Company are as follows:-

	Half Year Ended December 31, 2011	Half Year Ended December 31, 2010	Quarter Ended December 31, 2011	Quarter Ended December 31, 2010
	(Rupees)			
Sales – net	2,532,835,235	3,203,999,496	1,104,271,210	1,496,308,312
Cost of sales	2,409,678,811	2,881,121,298	1,059,802,218	1,340,441,510
Gross Profit	123,156,424	322,878,198	44,468,992	155,866,802
Operating expenses:				
- Selling and distribution	61,236,002	44,235,274	23,528,257	9,370,823
- Administrative	35,802,181	32,326,998	18,230,968	17,720,068
	97,038,183	76,562,272	41,759,225	27,090,891
Operating Profit	26,118,241	246,315,926	2,709,766	128,775,911
Other Income	5,938,759	4,015,720	3,918,740	3,017,513
	32,057,000	250,331,647	6,628,506	131,793,424
Finance cost	60,576,722	72,366,601	14,761,697	22,864,448
Other charges	23,895,680	3,194,861	23,564,000	1,298,831
	84,472,401	75,561,462	38,325,697	24,163,279
	174,770,185	174,770,185	(31,697,191)	107,630,145
Worker's Profit Participation Fund	-	8,898,252	-	-
(Loss)/Profit before taxation	(52,415,401)	165,871,933	(31,697,191)	107,630,145
Provision for taxation	29,569,540	41,935,379	81,41,080	24,858,467
(Loss)/Profit after taxation	(81,984,941)	123,936,554	(39,838,270)	82,771,678
Earnings per Share – Basic	(2.51)	3.80	(1.22)	2.54