



Ghazi Fabrics International Limited

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



GFIL/SCY-11/148
February 24, 2015

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

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2014.**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on 24th February, 2015 at 12:00 p.m. for consideration of half yearly (un-audited) accounts of the Company for the period ended on 31-12-2014, 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 enclosed:-

Mr. Kamran Arshad, Chief Executive Officer of the Company has resigned from the post due to his other commitments; hence, board has appointed Mr. Mohammad Arshad Chaudhry as Chief Executive Officer of the Company with effect from 24th February, 2015 in his place. The Board has also elected Mrs. Azra Yasmin as Chairperson of the Board of Directors in compliance with the Code of Corporate Governance.

Company will send 200 copies of half yearly (un-audited) printed accounts for the half year ended on December 31, 2014 for distribution amongst your members, in due course of time.

Yours truly,

For and on behalf of
Ghazi Fabrics International Ltd.


Nauman Iqbal, FCA
Company Secretary



Ghazi Fabrics International Limited

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



CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2014

	Half Year Ended		Quarted Ended	
	December 31,		December 31,	
	2014	2013	2014	2013
	Rupees		Rupees	
SALES - Net	2,488,052,343	2,784,783,337	1,267,024,681	1,365,527,606
COST OF SALES	2,301,566,634	2,544,500,806	1,192,820,473	1,276,345,207
GROSS PROFIT	186,485,709	240,282,531	74,204,208	89,182,399
SELLING AND DISTRIBUTION ADMINISTRATIVE EXPENSES	65,560,684 55,251,417	72,913,404 52,883,968	32,054,667 28,634,204	14,534,152 26,122,434
OPERATING PROFIT	120,812,101	125,797,372	60,688,871	40,656,586
OTHER INCOME	65,673,608	114,485,159	13,515,337	48,525,813
	16,572,118	15,326,357	15,594,531	3,252,363
	82,245,726	129,811,516	29,109,868	51,778,176
FINANCE COST	85,527,398	79,245,399	42,531,200	38,975,848
(LOSS) / PROFIT BEFORE TAXATION	(3,281,672)	50,566,117	(13,421,332)	12,802,328
PROVISION FOR TAXATION	(9,250,182)	12,680,642	(18,052,141)	(1,632,655)
PROFIT AFTER TAXATION	5,968,510	37,885,475	4,630,809	14,434,983
Earnings per share - Basic	0.18	1.16	0.14	0.44



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



GFIL/SCY-21 149
February 24, 2015

The General Manager,
Lahore Stock Exchange Ltd.,
Stock Exchange Building,
19-Khayaban-e-Aiwan-e-Iqbal,
LAHORE.

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2014.**

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Earnings per share - Basic	0.18	1.16	0.14	0.44