



Ghazi Fabrics International Limited

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



GFIL/SCY-1/27th AGM/344
October 24, 2016

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Off: I. I. Chundrigar Road,
KARACHI.

FINANCIAL RESULTS FOR THE YEAR ENDED 30-06-2016.

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 24th October, 2016 at 02:00 p.m., has recommended the following:

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

The financial results of the Company are enclosed: -

Other Information:-

- To insert a new Article in the Articles of Association of the Company for facilitating the shareholders in general meeting in compliance with the requirement of the Companies (E-voting) Regulations, 2016
- To obtain approval from shareholders of the company in the forthcoming Annual General Meeting for sending annual audited accounts through CD/DVD/USB at their registered addresses instead of transmitting the accounts in hard copies as allowed by the Securities and Exchange Commission of Pakistan Vide SRO 470(1)/2016 dated May 31, 2016.

The Annual General Meeting of the Company will be held at 10:30 a.m. on 21st November, 2016 at Qasr-e-Noor, 9-E-2, Gulberg-III, Lahore subject to the approval of stock exchange.

The shares transfer books of the Company will remain closed from 15th November, 2016 to 21st November, 2016 (both days inclusive). Transfers received at our shares registrar Corplink (Pvt.) Ltd Wings Arcade, 1-K Commercial Model Town Lahore or at our Registered office located at 8-C, E-III, Gulberg-III, Lahore-54660 at the close of business on 14th November, 2016 will be treated in time for the purpose of attendance of meeting.

200 copies of printed accounts of the Company will be sent to you for distribution amongst the members of the Exchange in due course of time.

Yours truly,

For and on behalf of
GHAZI FABRICS INTERNATIONAL LTD.

Nauman Iqbal, FCA
Company Secretary



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PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2016

	2016	2015
	Rupees	
Sales - Net	4,819,931,739	5,114,903,010
Cost of goods sold	<u>4,647,252,589</u>	<u>4,815,950,268</u>
Gross Profit	172,679,150	298,952,741
Operating expenses:		
- Selling and distribution	150,120,384	181,344,296
- Administrative and general	116,360,826	104,644,562
- Other operating charges	1,953,384	2,608,806
	<u>268,434,594</u>	<u>288,597,665</u>
	(95,755,444)	10,355,077
Other operating income	<u>9,898,078</u>	<u>17,515,441</u>
Profit from operation	(85,857,366)	27,870,518
Finance cost	<u>149,385,631</u>	<u>208,875,976</u>
(Loss) / Profit before taxation	(235,242,997)	(181,005,459)
Taxation	34,120,958	1,984,518
(Loss) / Profit for the year	<u>(269,363,955)</u>	<u>(182,989,976)</u>
Earning per share - Basic	<u>(8.25)</u>	<u>(5.61)</u>