



Ghazi Fabrics International Limited

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



GFIL/PUCARS/349
October 28, 2016

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

FINANCIAL RESULTS FOR THE 1st QUARTER ENDED 30-09-2016.

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 28th October, 2016 at 11:00 a.m. has not recommended cash dividend, Bonus Shares or Right Shares.


The financial results of the Company are enclosed: -

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.

Cell number of Mr. Inamullah (deputed for transmitting the information) is 0300-8019608.
E-mail address is shares_dept@ghazifabrics.com

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 FOR THE QUARTER ENDED SEPTEMBER 30, 2016 (unaudited)

	Re-stated	
	Quarter Ended	
	September 30, 2016	September 30, 2015
	Rupees	
Sales - net	1,232,249,374	1,107,956,854
Cost of goods sold	1,283,581,473	1,111,414,812
Gross (loss)/ profit	(51,332,099)	(3,457,957)
Operating expenses:		
Selling and distribution	9,063,190	8,875,996
Administrative expenses	25,802,617	26,723,475
Other operating expenses	284,304	171,027
	35,150,110	35,770,498
Operating (loss)/ profit	(86,482,209)	(39,228,456)
Finance cost	23,026,312	26,709,268
Other operating income	2,231,069	1,674,431
(Loss)/ profit before taxation	(107,277,453)	(64,263,292)
Provision for taxation	15,500,350	16,749,461
(Loss)/ profit after taxation	(122,777,803)	(81,012,753)
Earnings per share - basic	(3.76)	(2.48)