



Ghazi Fabrics International Limited

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



GFIL/PUCAR/378
February 21, 2017

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

Subject: **UN-AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2016.**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on 21st February, 2017 at 11:00 a.m. for consideration of half yearly (un-audited) accounts of the Company for the half year ended on 31-12-2016, duly reviewed by external auditor, has recommended the following:

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

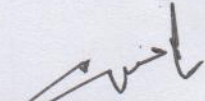
The financial results of the Company are enclosed:-

Company will send 200 copies of half yearly (un-audited) printed accounts for the half year ended on December 31, 2016 for distribution amongst your members, 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 faithfully,

For and on behalf of
Ghazi Fabrics International Ltd


Majid Rehman, ACA
Company Secretary



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CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2016

	Half Year Ended		Quarted Ended	
	December 31,		December 31,	
	2016	2015	2016	2015
	Rupees		Rupees	
SALES - Net	2,366,252,173	2,299,197,598	1,134,002,799	1,191,240,744
COST OF SALES	2,335,234,698	2,250,321,305	1,051,653,225	1,138,906,493
GROSS PROFIT	31,017,475	48,876,293	82,349,574	52,334,251
SELLING AND DISTRIBUTION ADMINISTRATIVE EXPENSES	66,502,148	52,577,017	57,438,958	43,701,021
	54,366,759	60,534,006	28,564,142	33,639,504
	120,868,907	113,111,023	86,003,100	77,340,525
OPERATING LOSS	(89,851,432)	(64,234,730)	(3,653,526)	(25,006,274)
OTHER INCOME	4,135,174	5,352,008	1,904,105	3,677,577
	(85,716,258)	(58,882,722)	(1,749,421)	(21,328,697)
FINANCE COST	73,224,177	61,661,739	50,197,865	34,952,471
OTHER CHARGES	9,921,411	-	9,637,107	-
LOSS BEFORE TAXATION	(168,861,845)	(120,544,461)	(61,584,392)	(56,281,168)
PROVISION FOR TAXATION	47,724,361	39,656,912	32,224,011	22,907,451
LOSS AFTER TAXATION	(216,586,206)	(160,201,373)	(93,808,403)	(79,188,619)
Earnings per share - Basic	(6.64)	(4.91)	(2.87)	(2.43)