



Ghazi Fabrics International Limited

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



GFIL/PUCAR/561
February 22, 2018

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 31-12-2017.**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on 22nd February, 2018 at 11:00 a.m. for consideration of (un-audited) accounts of the Company for the half year ended on 31-12-2017, duly reviewed by external auditor, has recommended the following:

| | |
|----------------|-----|
| Cash dividend: | Nil |
| Bonus Shares: | Nil |
| Right Shares: | Nil |

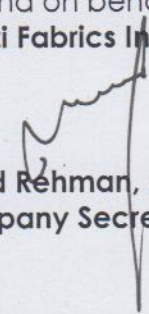
The financial results of the Company are enclosed:-

Company will send 200 copies of (un-audited) printed accounts for the half year ended on December 31, 2017 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



Ghazi Fabrics International Limited

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CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2017

| | Half Year Ended | | Quarter Ended | |
|---|---------------------------|---------------------------|---------------------------|--------------------------|
| | December 31, | | December 31, | |
| | 2017 | 2016 | 2017 | 2016 |
| | Rupees | | Rupees | |
| SALES - Net | 1,717,113,027 | 2,366,252,173 | 896,847,459 | 1,134,002,799 |
| COST OF SALES | 1,636,928,678 | 2,335,234,698 | 851,224,858 | 1,051,653,225 |
| GROSS PROFIT | 80,184,349 | 31,017,475 | 45,622,601 | 82,349,574 |
| SELLING AND DISTRIBUTION ADMINISTRATIVE EXPENSES | 42,466,255 58,555,995 | 66,502,148 54,366,759 | 29,160,801 34,159,081 | 57,438,958 28,564,142 |
| | 101,022,250 | 120,868,907 | 63,319,882 | 86,003,100 |
| OPERATING LOSS | (20,837,901) | (89,851,432) | (17,697,281) | (3,653,526) |
| OTHER INCOME | 2,074,253 (18,763,648) | 4,135,174 (85,716,258) | 1,239,648 (16,457,633) | 1,904,105 (1,749,421) |
| FINANCE COST | 58,629,178 | 73,224,177 | 28,165,214 | 50,197,865 |
| OTHER CHARGES | 2,250,797 | 9,921,411 | 1,653,942 | 9,637,107 |
| LOSS BEFORE TAXATION | (79,643,623) | (168,861,845) | (46,276,789) | (61,584,392) |
| PROVISION FOR TAXATION | 46,388,324 | 47,724,361 | (3,239,149) | 32,224,011 |
| LOSS AFTER TAXATION | (126,031,947) | (216,586,206) | (43,037,640) | (93,808,403) |
| Earnings per share - Basic | (3.86) | (6.64) | (1.32) | (2.87) |