



Ghazi Fabrics International Limited

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



GFIL/SCY-11553.
February 28, 2008

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

FORM - 7
THROUGH FAX
021 - 111 573 329
BY T. C. S.
UNDER SEALED COVER

Subject: **UN-AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2007.**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held today the 28th February, 2008 at 10:00 a.m. for consideration of half yearly (un-audited) accounts of the Company for the half year ended on 31-12-2007, has not recommended cash dividend, Bonus Shares or Right Shares.

The financial results of the Company are as follows:-

| | Half Year Ended December 31, 2007 (Un-audited) (Rupees) | Half Year Ended December 31, 2006 (Un-audited) (Rupees) | Quarter Ended December 31, 2007 (Un-audited) (Rupees) | Quarter Ended December 31, 2006 (Un-audited) (Rupees) |
|---|--|--|--|--|
| Sales - Net | 1,483,111,878 | 1,421,154,117 | 711,346,318 | 717,717,748 |
| Cost of sales | 1,481,189,074 | 1,389,740,035 | 692,569,191 | 697,588,008 |
| Gross Profit/ (Loss) | (8,077,196) | 31,414,082 | 18,757,158 | 20,131,661 |
| Selling and distribution | 31,680,877 | 28,195,928 | 17,274,515 | 14,536,063 |
| Administrative expenses | 22,015,860 | 23,044,313 | 10,108,333 | 11,864,862 |
| Operating Profit / (Loss) | 53,696,787 | 49,240,341 | 27,382,848 | 28,403,925 |
| | (82,073,963) | (17,826,159) | (8,625,890) | (8,272,264) |
| Other income / (charges) | (1,012,588) | 3,219,784 | (2,778,481) | 2,142,873 |
| | (63,086,531) | (14,106,369) | (11,405,151) | (4,129,591) |
| Finance Cost | 48,311,810 | 57,472,218 | 22,117,110 | 29,903,748 |
| Profit / (Loss) Before Taxation | (109,389,341) | (71,578,613) | (33,522,261) | (34,033,338) |
| Provision for Taxation | 1,073,454 | 842,698 | 4,908,794 | (8,828,982) |
| Profit / (Loss) after Taxation | (110,471,795) | (72,420,711) | (38,428,085) | (25,408,357) |
| Earnings / (Loss) per Share - basic and diluted | (3.38) | (2.22) | (1.18) | (0.78) |

KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT

Date: 28-02-008

Received at: 12:08 Initial: H

Announcement at: 12:09 Initial: H



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