



Ghazi Fabrics International Limited



March 05, 2021 8-C, E-III, Gulberg-III, Lahore - 54660, Pakistan

GFI FINI 271

Mr. Hafiz Maqsood Munshi
Manager
Companies & Securities Compliance - RAD
Pakistan Stock Exchange Limited,
Karachi.

Unusual movement in price or volume of M/s Ghazi Fabrics International Limited (GFIL)

This is pursuant to your office letter number PSX/Gen-337 dated March 03, 2021 regarding the subject cited above.

In this connection we would like to state that except for the reasons mentioned below we are not aware of any such matter or development which has resulted an unusual movement in price or volume.

1. Overall economic situation of the Country which has substantially recovered over the last 7 ~ 8 months and may be observed by the increase in exports, higher tax collections, increased foreign remittances and improved ranking on the World Bank's Ease of Doing Business (EODB) Index by 28 points from 136 to 108.
2. Textile sector performing comparably better, majorly due to higher demands of domestic textile made-ups in international market. The positive impact on the GFIL can be observed by reviewing its financial statements which are already circulated through PUCAR.

Thanking you

For and on behalf

Ghazi Fabrics International Ltd.

Majid Rehman
Company Secretary