



# Ghazi Fabrics International Limited

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



GFIL/PUCAR/ 122  
February 27, 2024

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 31-12-2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on 27<sup>th</sup> February, 2024 at 11:00 a.m. for consideration of (un-audited) accounts of the Company for the half year ended on 31-12-2023, 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:-

The half yearly report of the Company for the period ended December 31, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

For and on behalf of  
**Ghazi Fabrics International Ltd.**

  
**Shahzad Ahmad Abbasi**  
Company Secretary





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**GHAZI FABRICS INTERNATIONAL LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2023**

	Half Year Ended		Quarter Ended	
	December 31,		December 31,	
	2023	2022	2023	2022
	Rupees		Rupees	
Sales - net	2,016,728,340	2,851,871,503	1,171,271,579	1,057,432,880
Cost of sales	2,173,983,484	2,888,186,755	1,285,468,779	1,109,761,312
Gross loss	(157,255,144)	(36,315,252)	(114,197,200)	(52,328,432)
Selling and distribution	23,827,418	46,315,263	13,666,819	17,819,663
Administrative expenses	68,340,474	56,513,572	35,433,151	25,499,034
Other operating expenses	3,475,222	4,088,544	2,239,796	1,544,526
	95,643,114	106,917,379	51,339,766	44,863,223
Operating loss	(252,898,258)	(143,232,631)	(165,536,966)	(97,191,655)
Other income	1,321,601	18,640,394	613,457	563,703
	(251,576,657)	(124,592,237)	(164,923,509)	(96,627,952)
Finance cost	61,107,658	65,960,877	34,990,177	31,994,567
Loss before taxation	(312,684,315)	(190,553,114)	(199,913,686)	(128,622,519)
Taxation	24,694,795	34,993,015	14,421,061	12,935,603
Loss after taxation	(337,379,110)	(225,546,129)	(214,334,747)	(141,558,122)
Loss per share - basic	(10.34)	(6.91)	(6.57)	(4.34)

