



Ghazi Fabrics International Limited

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



GFIL/PUCAR/26
April 28, 2025

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000.

Subject: **UN-AUDITED FINANCIAL RESULTS FOR 3RD QUARTER ENDED March 31, 2025**

Dear Sir

We have to inform you that the Board of Directors of the Company in their Meeting held on April 28, 2025 at 11:00 a.m. for consideration of quarterly (un-audited) accounts of the company for period ended on March 31, 2025 has recommended the following:

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

The financial results of the Company are enclosed.

The Quarterly report for the period ended March 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

For and on behalf of
Ghazi Fabrics International Ltd.



Abid Rafi
Chief Financial Officer

GHAZI FABRICS INTERNATIONAL LIMITED**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)****AS AT MARCH 31, 2025**

	Note	Unaudited March 31, 2025 Rupees	Audited June 30, 2024 Rupees
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital	4.01	400,000,000	400,000,000
Issued, subscribed and paid-up capital	4.02	326,356,000	326,356,000
Capital reserve-revaluation surplus on property plant and equipment		2,979,034,752	2,979,034,752
Revenue reserves-accumulated loss		(2,935,665,777)	(2,655,783,277)
Directors' loan		4,226,236,878	3,835,736,878
		4,595,961,853	4,485,344,353
NON CURRENT LIABILITIES			
Deferred liabilities		82,274	171,065
CURRENT LIABILITIES			
Trade and other payables		41,545,551	387,181,592
Unclaimed dividends		5,889,632	5,901,824
Markup / interest payables		-	2,657,351
Short term bank borrowings		-	40,455,521
Provision for taxation		8,166,944	54,273,464
		55,602,127	490,469,752
CONTINGENCIES AND COMMITMENTS			
	5	-	-
		4,651,646,254	4,975,985,170
ASSETS			
NON CURRENT ASSETS			
Operating fixed assets	6	3,981,267,489	4,060,580,291
Capital work in progress		-	-
		3,981,267,489	4,060,580,291
Long term deposit		103,626,594	13,011,694
Deferred tax-net		116,106,500	116,106,500
		4,201,000,583	4,189,698,485
CURRENT ASSETS			
Stores, spares and loose tools		126,965,109	116,949,643
Stock in trade		28,194,534	235,282,865
Trade debts		42,805,348	113,405,624
Loans and advances		20,132,030	33,613,048
Refunds from Government agencies		225,445,825	276,830,357
Cash and bank balances		7,102,825	10,205,148
		450,645,671	786,286,685
		4,651,646,254	4,975,985,170

The annexed notes form an integral part of this condensed interim financial information.



Director



Chief Financial Officer



Director

	Note	Nine Months Ended		Quarter Ended	
		March 31,		March 31,	
		2025	2024	2025	2024
		Rupees		Rupees	
SALES - Net	7	572,596,451	3,516,761,454	6,536,246	1,500,033,114
COST OF SALES	8	788,826,239	3,883,946,122	58,123,330	1,709,962,638
GROSS PROFIT/(LOSS)		(216,229,788)	(367,184,668)	(51,587,084)	(209,929,524)
SELLING AND DISTRIBUTION		5,391,017	39,114,305	583,238	15,286,887
ADMINISTRATIVE EXPENSES		45,843,326	92,076,147	9,976,944	23,735,673
OTHER OPERATING EXPENSES		7,584,657	5,331,213	155,613	1,855,991
		58,819,000	136,521,665	10,715,795	40,878,551
OPERATING LOSS		(275,048,788)	(503,706,333)	(62,302,879)	(250,808,075)
OTHER INCOME		5,070,482	3,684,605	-	2,363,004
		(269,978,306)	(500,021,728)	(62,302,879)	(248,445,072)
FINANCE COST		1,737,250	86,152,143	274,950	25,044,485
LOSS BEFORE TAXATION		(271,715,556)	(586,173,871)	(62,577,830)	(273,489,556)
PROVISION FOR TAXATION		8,166,944	43,235,454	369,525	18,540,659
LOSS AFTER TAXATION		(279,882,500)	(629,409,325)	(62,947,354)	(292,030,216)
Earnings per share - Basic		(8.58)	(19.29)	(1.93)	(8.95)

The annexed notes form an integral part of this condensed interim financial information.


Director


Chief Financial Officer



Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Nine Months Ended		Quarter Ended	
	March 31,		March 31,	
	2025	2024	2025	2024
	Rupees		Rupees	
Loss after taxation	(279,882,500)	(629,409,325)	(62,947,354)	(292,030,216)
Other comprehensive income for the period	-	-	-	-
Total comprehensive loss for the period	<u>(279,882,500)</u>	<u>(629,409,325)</u>	<u>(62,947,354)</u>	<u>(292,030,216)</u>

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Chief Financial Officer


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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Issued, subscribed and paid-up capital	Capital reserve- Revaluation surplus on property plant & equipment	Director's Loan	Accumulated losses	Total
			R U P E E S		
Balance as at July 01, 2023	326,356,000	-	3,118,686,878	(1,770,426,476)	1,674,616,402
Transaction with owner loan from directors	-	-	512,050,000	-	512,050,000
Total comprehensive loss for the period	-	-	-	(629,409,325)	(629,409,325)
Balance as at March 31, 2024	326,356,000	-	3,630,736,878	(2,399,835,801)	1,557,257,077
Balance as at July 01, 2024	326,356,000	2,979,034,752	3,835,736,878	(2,655,783,277)	4,485,344,353
Transaction with owner loan from directors	-	-	390,500,000	(279,882,500)	110,617,500
Total comprehensive loss for the period	-	-	-	-	-
Balance as at March 31, 2025	326,356,000	2,979,034,752	4,226,236,878	(2,935,665,777)	4,595,961,853

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Director



Chief Financial Officer



Director

**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025**

	March 31, 2025 Rupees	March 31, 2024 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(271,715,556)	(586,173,871)
Adjustment for:		
Depreciation	70,490,835	80,520,591
(Gain) / Loss on disposal of fixed assets	3,261,809	(138,750)
Staff retirement benefits	76,936,646	20,394,108
Finance cost	1,737,250	86,152,143
	<u>152,426,540</u>	<u>186,928,092</u>
Cash flows before working capital changes	<u>(119,289,016)</u>	<u>(399,245,779)</u>
(Increase)/decrease in current assets		
Stores, spares and loose tools	(10,015,466)	23,535,881
Stock in trade	207,088,331	138,882,635
Trade debts	70,600,276	(327,257,133)
Loans and advances	13,481,018	75,550,936
Refunds from Govt. Agencies	51,384,532	34,675,165
Increase/(decrease) in current liabilities	(345,636,041)	582,111,482
Trade and other payables	<u>(13,097,350)</u>	<u>527,498,966</u>
Cash (Outflows) / Inflows from operations	<u>(132,386,367)</u>	<u>128,253,187</u>
Finance cost paid	(4,394,601)	(68,248,283)
Staff retirement benefits paid	(77,025,437)	(8,873,056)
Income tax paid	<u>(55,293,304)</u>	<u>(53,029,545)</u>
Net cash used in operating activities	<u>(269,099,709)</u>	<u>(1,897,697)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment purchased	-	(221,553)
Proceeds from disposal of property, plant and equipment	6,580,000	2,385,246
Capital Work in Progress	-	-
Long term deposits	(90,614,900)	-
Net cash used in investing activities	<u>(84,034,900)</u>	<u>2,163,693</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing	-	-
Loan from directors and others-net	390,500,000	512,050,000
Dividend Paid	(12,192)	(29,475)
Short term borrowings- net	(40,455,522)	(512,526,103)
Net cash generated from financing activities	<u>350,032,286</u>	<u>(505,578)</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(3,102,323)</u>	<u>(239,582)</u>
CASH AND CASH EQUIVALENTS		
AT THE BEGINNING OF THE PERIOD	<u>10,205,148</u>	<u>6,085,925</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u><u>7,102,825</u></u>	<u><u>5,846,343</u></u>

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Chief Financial Officer

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