



Ghazi Fabrics International Limited

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



GFIL/SCY-1/36 AGM/030

September 30, 2025

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Off. I.I.Chundrigar Road,
Karachi.

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED 30-06-2025

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 30th September, 2025 at 11:00 am, has recommended the following:

CASH DIVIDEND: NIL

BONUS SHARES: NIL

RIGHT SHARES: NIL

The financial results of the Company are enclosed.

The Annual General Meeting of the Company will be held at 10:30 a.m. on 28th October, 2025 at Lahore subject to the approval of Stock Exchange.

The shares transfer books of the Company will remain closed from 21st October, 2025 to 28th October, 2025 (both days inclusive). Transfers received at our shares registrar Corplink (Pvt.) Ltd, Wings Arcade, I-K Commercial Model Town Lahore or at our Registered office located at 8-C, E-III, Gulberg-III, Lahore-54660 at the close of business on 20th October, 2025 will be treated in time for the purpose of attendance of meeting.

Yours truly,

For and on behalf of
GHAZI FABRICS INTERNATIONAL LTD.



Ahmad Rafi
Company Secretary

CC: The Surveillance Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
6th Floor, NIC Building 63, Jinnah Avenue, Islamabad.

GHAZI FABRICS INTERNATIONAL LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

		2025	2024
	Note	Rupees	
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized capital			
40,000,000 (2024: 40,000,000) ordinary shares of Rs. 10/- each		400,000,000	400,000,000
Issued, subscribed and paid up share capital	5	326,356,000	326,356,000
Capital reserves - revaluation surplus on property, plant and equipment	6	2,979,034,752	2,979,034,752
Revenue reserves - accumulated loss		(3,032,554,676)	(2,655,783,277)
		272,836,076	649,607,475
Directors' loan - unsecured	7	4,317,736,878	3,835,736,878
		4,317,736,878	3,835,736,878
Total equity		4,590,572,954	4,485,344,353
Non-current liabilities			
Deferred liabilities	8	6,071,644	171,065
		6,071,644	171,065
Current liabilities			
Trade and other payables	9	37,136,727	387,181,592
Unclaimed dividend		5,889,632	5,901,824
Accrued mark-up	10	-	2,657,351
Short term borrowings	11	-	40,455,521
Provision for taxation - net	12	6,053,021	54,273,464
		49,079,380	490,469,752
Contingencies and commitments	13		
TOTAL EQUITY AND LIABILITIES		4,645,723,978	4,975,985,170
ASSETS			
Non-current assets			
Property, plant and equipment	14	3,956,253,317	4,060,580,291
		3,956,253,317	4,060,580,291
Long term deposits	15	103,626,594	13,011,694
Deferred tax - net	8	120,996,228	116,106,500
		4,180,876,139	4,189,698,485
Current assets			
Stores, spare parts and loose tools	16	126,455,720	116,949,643
Stock in trade	17	1,101,326	235,282,865
Trade debts	18	31,333,635	113,405,624
Loans, advances, deposits and prepayments	19	5,038,974	33,613,048
Tax refunds/ rebate due from the Government	20	291,204,233	276,830,357
Cash and bank balances	21	9,713,951	10,205,148
		464,847,839	786,286,685
TOTAL ASSETS		4,645,723,978	4,975,985,170

The annexed notes from 1 to 40 form an integral part of these financial statements.

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GHAZI FABRICS INTERNATIONAL LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2025

		2025	2024
	Note	<u>Rupees</u>	
Sales - net	22	594,031,456	4,422,588,766
Cost of goods sold	23	<u>(883,087,656)</u>	<u>(4,831,465,986)</u>
Gross loss		(289,056,200)	(408,877,220)
Selling and distribution cost	24	<u>(9,943,162)</u>	<u>(50,766,857)</u>
Administrative and general expenses	25	<u>(70,317,627)</u>	<u>(126,131,544)</u>
Other operating charges	26	<u>(6,654,502)</u>	<u>(4,515,439)</u>
		(86,915,291)	(181,413,840)
Other operating income	27	<u>5,514,097</u>	<u>5,377,464</u>
Operating loss		(370,457,394)	(584,913,595)
Finance cost	28	<u>(4,428,197)</u>	<u>(97,802,207)</u>
Loss before taxation and levy		(374,885,591)	(682,715,803)
Levy	29	-	(4,286,853)
Loss before taxation		<u>(374,885,591)</u>	<u>(687,002,656)</u>
Taxation	29	<u>(1,958,971)</u>	<u>20,690,817</u>
Loss after taxation		<u>(376,844,562)</u>	<u>(666,311,839)</u>
Loss per share - basic and diluted	30	<u>(11.55)</u>	<u>(20.42)</u>

The annexed notes from 1 to 40 form an integral part of these financial statements.



GHAZI FABRICS INTERNATIONAL LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

		2025	2024
	Note	Rupees	
Loss for the year		(376,844,562)	(666,311,839)
<i>Items that will not be subsequently reclassified to statement of profit or loss:</i>			
Remeasurements of defined benefit obligation		56,715	(3,569,145)
Impact of deferred tax		16,447	939,601
		73,162	(2,629,544)
Revaluation surplus on property, plant and equipment		-	2,979,034,752
Total comprehensive income / (loss) for the year		(376,771,400)	2,310,093,369

The annexed notes from 1 to 40 form an integral part of these financial statements.



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GHAZI FABRICS INTERNATIONAL LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

		2025	2024
	Note	Rupees	
CASH FLOW FROM OPERATING ACTIVITIES			
Loss before taxation and levy		(374,885,591)	(682,715,803)
Adjustments for:			
- Depreciation	14.01	95,505,009	107,307,917
- Gain on disposal of property, plant and equipment		(384,778)	(138,750)
- Loss on disposal of property, plant and equipment		3,646,587	-
- Provision for WPPF		-	-
- Provision for WWF		-	-
- Provision for staff retirement benefits	8.05	6,046,085	4,131,127
- Exchange loss/(gain)		9,201	1,796,959
- Finance cost	28	4,428,197	97,802,207
		109,250,301	210,899,460
Operating loss before working capital changes		(265,635,290)	(471,816,343)
<i>(Increase) / decrease in current assets:</i>			
- Stores, spares and loose tools		(9,506,077)	16,946,762
- Stock in trade		234,181,539	398,116,641
- Trade debts		82,062,788	70,174,770
- Loans and advances		28,574,074	87,444,161
- Tax refunds/ rebate due from the Government		(56,771,874)	2,929,137
<i>Increase / (decrease) in current liabilities:</i>			
- Trade and other payables		(351,064,708)	(26,701,994)
		(72,524,258)	548,909,477
Cash generated from operations		(338,159,548)	77,093,134
Income tax paid / deducted		(12,654,697)	(10,076,281)
Gratuity paid	8.05	(88,791)	(65,893,945)
Finance cost paid		(7,085,548)	(99,094,573)
Net cash used in operating activities		(357,988,584)	(97,971,665)
CASH FLOW FROM INVESTING ACTIVITIES			
Property, plant and equipment purchased	14	-	(221,553)
Long term deposits		(90,614,900)	-
Capital work in progress		-	-
Proceeds from disposal of property, plant and equipment		6,580,000	2,385,246
Net cash generated from / (used in) investing activities		(84,034,900)	2,163,693
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of long term loans - net		-	-
Increase in directors and sponsors loan		482,000,000	717,050,000
Unclaimed dividend		(12,192)	(36,751)
Short term borrowings		(40,455,521)	(617,086,054)
Net cash generated from financing activities		441,532,287	99,927,195
Net increase in cash and cash equivalents		(491,197)	4,119,223
Cash and cash equivalents at the beginning of the year		10,205,148	6,085,925
Cash and cash equivalents at the end of the year	21	9,713,951	10,205,148

The annexed notes from 1 to 40 form an integral part of these financial statements.

