



Ghazi Fabrics International Limited

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



GFIL/PSX/AGM/0926/03

September 28, 2026

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

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED 30-06-2026

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 28th September, 2026 at 10:30 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 27th October, 2026 at Lahore subject to the approval of Stock Exchange.

The shares transfer books of the Company will remain closed from 20th October, 2026 to 27th October, 2026 (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 19th October, 2026 will be treated in time for the purpose of attendance of meeting.

The Annual report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General 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, 2026

		2026	2025
	Note	Rupees	
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized capital			
40,000,000 (2025: 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	2,278,632,018	2,979,034,752
Revenue reserves - accumulated loss		(2,956,788,625)	(3,032,554,676)
		(351,800,607)	272,836,076
Directors' loan - unsecured	7	4,099,370,783	4,317,736,878
		4,099,370,783	4,317,736,878
Total equity		3,747,570,176	4,590,572,954
Non-current liabilities			
Deferred liabilities	8	11,541,461	6,071,644
		11,541,461	6,071,644
Current liabilities			
Trade and other payables	9	25,816,960	37,136,727
Unclaimed dividend		5,889,632	5,889,632
Provision for taxation - net	10	13,371	6,053,021
		31,719,963	49,079,380
Contingencies and commitments	11		
TOTAL EQUITY AND LIABILITIES		3,790,831,599	4,645,723,978
ASSETS			
Non-current assets			
Property, plant and equipment	12	2,264,568,365	3,956,253,317
		2,264,568,365	3,956,253,317
Long term deposits	13	103,626,594	103,626,594
Deferred tax asset- net	8	37,065,191	120,996,228
		2,405,260,150	4,180,876,139
Current assets			
Stores, spare parts and loose tools	14	124,262,894	126,455,720
Stock in trade	15	60,546	1,101,326
Trade debts	16	8,366,500	31,333,635
Loans, advances, deposits and prepayments	17	2,209,089	5,038,974
Tax refunds/ rebate due from the Government	18	469,411,187	291,204,233
Cash and bank balances	19	4,992,185	9,713,951
		609,302,401	464,847,839
Assets classified as held for sale	20	776,269,048	-
TOTAL ASSETS		3,790,831,599	4,645,723,978

The annexed notes from 1 to 41 form an integral part of these financial statements.

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER



DIRECTOR

GHAZI FABRICS INTERNATIONAL LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026	2025
		Rupees	
Sales - net	21	1,069,640	594,031,456
Cost of goods sold	22	(226,140,931)	(883,087,656)
Gross loss		(225,071,291)	(289,056,200)
Selling and distribution cost	23	(1,295,548)	(9,943,162)
Administrative and general expenses	24	(66,100,130)	(70,317,627)
Other operating charges	25	(246,449,584)	(6,654,502)
		(313,845,262)	(86,915,291)
Other operating income	26	20,731,213	5,514,097
Operating loss		(518,185,340)	(370,457,394)
Finance cost	27	(1,151,929)	(4,428,197)
Loss before taxation and levy		(519,337,268)	(374,885,591)
Levy	28	-	(287,821)
Loss before taxation		(519,337,268)	(375,173,412)
Taxation	28	(85,598,155)	(1,671,150)
Loss after taxation		(604,935,423)	(376,844,562)
Loss per share - basic and diluted	29	(18.54)	(11.55)

The annexed notes from 1 to 41 form an integral part of these financial statements.

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CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR

GHAZI FABRICS INTERNATIONAL LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
Note	Rupees	
Loss for the year	(604,935,423)	(376,844,562)
<i>Items that will not be subsequently reclassified to statement of profit or loss:</i>		
Remeasurements of defined benefit obligation	154,062	56,715
Impact of deferred tax	44,678	16,447
	198,740	73,162
Revaluation surplus on property, plant and equipment	-	-
Total comprehensive income / (loss) for the year	(604,736,683)	(376,771,399)

The annexed notes from 1 to 41 form an integral part of these financial statements.



CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR

GHAZI FABRICS INTERNATIONAL LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	Issued, subscribed and paid up share capital	Capital reserves - revaluation surplus on property, plant and equipment	Revenue reserves - accumulated loss	Sub Total Share capital and reserves	Directors' loan - unsecured	Total Equity
	Rupees					
Balance as at July 01, 2024	326,356,000	2,979,034,752	(2,655,783,277)	649,607,475	3,835,736,878	4,485,344,353
Transactions with owner - Loan from director	-	-	-	-	482,000,000	482,000,000
Loss after taxation for the year	-	-	(376,844,562)	(376,844,562)	-	(376,844,562)
Other comprehensive income for the year	-	-	73,162	73,162	-	73,162
Total comprehensive income / (loss) for the year	-	-	(376,771,399)	(376,771,399)	482,000,000	(376,771,399)
Balance as at June 30, 2025	326,356,000	2,979,034,752	(3,032,554,676)	272,836,076	4,317,736,878	4,590,572,954
Transactions with owner - Loan from director	-	-	-	-	(218,366,095)	(218,366,095)
Loss after taxation for the year	-	-	(604,935,423)	(604,935,423)	-	(604,935,423)
Other comprehensive income / (loss) for the year	-	-	198,740	198,740	-	198,740
Reduction relating to land classified as held for sale	-	(19,900,000)	-	(19,900,000)	-	(19,900,000)
Transfer of revaluation surplus on disposal of land	-	(680,502,734)	680,502,734	-	-	-
Total comprehensive income / (loss) for the year	-	(700,402,734)	75,766,051	(624,636,683)	-	(624,636,683)
Balance as at June 30, 2026	326,356,000	2,278,632,018	(2,956,788,625)	(351,800,607)	4,099,370,783	3,747,570,176

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR



GHAZI FABRICS INTERNATIONAL LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	Rupees	
CASH FLOW FROM OPERATING ACTIVITIES			
Loss before taxation and levy		(519,337,268)	(374,885,591)
Adjustments for:			
- Depreciation	12.01	77,017,841	95,505,009
- Impairment relating to plant & machinery		37,114,553	-
- Gain on disposal of plant & machinery		(20,602,667)	(384,778)
- Loss on disposal of land		206,804,227	3,646,587
- Provision for staff retirement benefits	8.05	7,116,201	6,046,085
- Exchange loss/(gain)		6,827	9,201
- Finance cost	27	1,151,929	4,428,197
		308,608,910	109,250,301
Operating loss before working capital changes		(210,728,358)	(265,635,289)
<i>(Increase) / decrease in current assets:</i>			
- Stores, spares and loose tools		2,192,826	(9,506,077)
- Stock in trade		1,040,780	234,181,539
- Trade debts		22,967,134	82,062,788
- Loans and advances		2,829,886	28,574,074
- Tax refunds/ rebate due from the Government		(153,915,445)	(56,771,874)
<i>Increase / (decrease) in current liabilities:</i>			
- Trade and other payables		(8,128,201)	(351,064,708)
		(133,013,021)	(72,524,258)
Cash used in operations		(343,741,379)	(338,159,548)
Income tax paid		(35,145,165)	(12,654,697)
Gratuity paid	8.04	(1,492,322)	(88,791)
Finance cost paid		(1,151,929)	(7,085,548)
Net cash used in operating activities		(381,530,794)	(357,988,584)
CASH FLOW FROM INVESTING ACTIVITIES			
Property, plant and equipment purchased	12	(86,004)	-
Long term deposits		-	(90,614,900)
Proceeds from disposal of property, plant and equipment		595,267,954	6,580,000
Net cash generated from / (used in) investing activities		595,181,950	(84,034,900)
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of long term loans - net		-	-
(Repayment)/Additions in directors and sponsors loan		(218,366,095)	482,000,000
Unclaimed dividend		-	(12,192)
Short term borrowings		-	(40,455,521)
Net cash (used in) / generated from financing activities		(218,366,095)	441,532,287
Net increase in cash and cash equivalents		(4,714,939)	(491,197)
Cash and cash equivalents at the beginning of the year		9,713,951	10,205,148
Effect of exchange rate changes on cash & cash equivalents		(6,827)	
Cash and cash equivalents at the end of the year	19	4,992,185	9,713,951

The annexed notes from 1 to 41 form an integral part of these financial statements.



CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR