



# Ghazi Fabrics International Limited

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



GFIL/SCY-1/33<sup>rd</sup> AGM/557  
September 30, 2023

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

## FINANCIAL RESULTS FOR THE YEAR ENDED 30-06-2023

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 30<sup>th</sup> September, 2023 at 11:00 a.m., has recommended the following:

<b>CASH DIVIDEND:</b>	NIL
<b>BONUS SHARES:</b>	NIL
<b>RIGHT SHARES:</b>	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 27<sup>th</sup> October, 2023 at Lahore subject to the approval of Stock Exchange.

The shares transfer books of the Company will remain closed from 21<sup>st</sup> October, 2023 to 27<sup>th</sup> October, 2023 (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 20<sup>th</sup> October, 2023 will be treated in time for the purpose of attendance of meeting.

Yours truly,

For and on behalf of  
**GHAZI FABRICS INTERNATIONAL LTD.**

  
**Shahzad Ahmad Abbasi**  
Company Secretary





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## GHAZI FABRICS INTERNATIONAL LIMITED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2023

	2023	2022
	Rupees	
Sales - Net	4,285,864,399	8,633,337,465
Less: Cost of goods sold	4,421,446,758	8,247,787,341
<b>Gross Profit</b>	<b>(135,582,359)</b>	<b>385,550,124</b>
Less: Operating expenses:		
- Selling and distribution	64,352,357	103,520,695
- Administrative and general	127,064,615	139,247,409
- Other operating charges	1,845,857	7,237,603
	193,262,829	250,005,707
	(328,845,188)	135,544,417
Other operating income	36,555,112	24,037,885
<b>Operating profit / (loss)</b>	<b>(292,290,075)</b>	<b>159,582,302</b>
Less: Finance cost	132,087,537	100,176,677
<b>Profit / (loss) before taxation</b>	<b>(425,177,612)</b>	<b>59,405,625</b>
Less: Taxation	31,882,506	51,781,342
<b>Profit / (loss) after taxation</b>	<b>(457,060,118)</b>	<b>7,624,283</b>
<b>Earnings / (Loss) per share - Basic and diluted</b>	<b>(14.00)</b>	<b>0.23</b>