Ghazi Fabrics International Limited

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

GFIL/SCY-1/422.
October 31, 2007

FAX # 021-2437560,
2460923 & 2415763

FORM – 7,
BY T. C. S.
UNDER SEALED COVER

The General Manager,,
Karachi Stock Exchange (G) Limited,
Stock Exchange Building,
Off: I. I. Chundrigar Road,
KARACHI-74000.

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED 30-09-2007.**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held today the 31st October, 2007 at 9:00 a.m. to consider the quarterly accounts of the Company for the 1st quarter ended on 30th September, 2007, has not recommended cash dividend, Bonus Shares or Right Shares.

The financial results of the Company are as follows:-

	(un-audited)	
	September 30, 2007	September 30, 2006
	(Rupees)	(Rupees)
Sales-Net	771,765,559	703,436,368
Cost of sales	798,599,913	692,153,947
Gross (Loss)/ profit	(26,834,354)	11,282,421
Operating expenses:		
- Administrative and general	11,907,557	10,543,045
- Selling and distribution	14,706,362	12,293,272
	26,613,919	22,836,317
Operating (loss)	(53,448,274)	(11,553,896)
Other income	1,766,893	1,577,091
Financial charges	(24,194,700)	(27,568,470)
(Loss) before Taxation	(75,876,081)	(37,545,275)
Taxation		
Provision for taxation	3,833,340	(9,469,079)
(Loss) after Taxation	(72,042,741)	(47,014,354)
Accumulated Loss brought forward	(300,172,116)	(148,681,564)
Accumulated loss	(372,214,857)	(195,695,918)
Surplus on revaluation of fixed assets transferred to retained earnings during the year relating to incremental depreciation	5,784,487	6,448,905
Accumulated Loss Transferred to Balance Sheet	(366,430,370)	(189,247,013)
(Loss)/ Earning per share - Basic (Rupees per Share)	(2.21)	(1.44)

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KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT
Date: 31/10/07
Received at: 10:37 Initial: 4
Announcement at: 10:39 Initial: 4

Karachi Stock Exchange (Guarantee) Ltd
KSE Web-Site

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