



Ghazi Fabrics International Limited



GHE/SCY-17/242

February 26, 2010

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

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

Subject: **UN-AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2009.**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held today the 26th February, 2010 at 10:00 a.m. for consideration of half yearly (un-audited) accounts of the Company for the half year ended on 31-12-2009, duly reviewed by external auditor, has recommended the following:

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

The financial results of the Company are as follows:-

	Half Year Ended December 31, 2009	Half Year Ended December 31, 2008	Quarter Ended December 31, 2009	Quarter Ended December 31, 2008
	(Un-audited) (Rupees)	(Un-audited) (Rupees)	(Un-audited) (Rupees)	(Un-audited) (Rupees)
Sales – net	1,727,572,701	1,737,730,726	954,703,755	757,368,312
Cost of sales	1,591,105,140	1,643,926,549	871,309,451	757,742,443
Gross Profit/Loss	136,467,561	93,804,177	83,394,304	(374,131)
Operating expenses:				
- Selling and distribution	21,002,287	48,886,256	11,805,027	21,369,728
- Administrative	26,835,506	24,801,433	13,096,225	11,850,554
	47,837,793	73,687,689	24,901,252	33,220,282
Operating (Loss) / Profit	88,629,768	20,116,488	58,493,052	(33,594,413)
Other Income	1,872,305	1,958,293	726,928	10,805,792
	90,502,073	22,074,781	59,219,980	(22,788,621)
Finance cost	80,107,422	68,751,071	43,726,155	35,397,464
Other charges	6,618,540	21,471,410	1,114,493	-
	86,725,961	90,222,481	44,840,648	35,397,464
Profit /(Loss) before Taxation	3,776,111	(68,147,700)	14,379,332	(58,186,085)
Provision for taxation	1,324,131	(593,347)	1,273,859	(2,908,636)
Profit /(Loss) after Taxation	2,451,980	(67,554,353)	13,105,473	(55,277,449)
Earnings per Share – Basic	0.08	(2.07)	0.40	(1.69)

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