Ghazi Fabrics International Limited

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

GFIL/SCY-1/21st AGM/940
September 25, 2010

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

FINANCIAL RESULTS FOR THE YEAR ENDED 30-06-2010.

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 24th September, 2010 at 10:00 a.m., has recommended the following:

CASH DIVIDEND

A final Cash Dividend for the year ended June 30, 2010 at Rs. 1.00 per share i.e. 10%. Directors and their friends have declared to forgo their right of said dividend.

The financial results of the Company are as follows:-

	YEAR ENDED June 30, 2010 (Rupees)	June 30, 2009 (Rupees)
Sales	3,827,201,634	3,093,333,451
Cost of goods sold	(3,378,484,688)	(2,888,224,510)
Gross Profit	448,716,946	205,108,941
Operating expenses:		
- Selling and distribution costs	74,107,655	100,521,185
- Administrative expenses	54,162,977	49,486,873
- Other operating charges	24,417,147	25,7060,921
	(152,687,779)	(175,714,979)
Operating (Loss) / Profit	296,029,167	29,393,962
Finance cost	(166,451,845)	(161,632,076)
Other operating income	3,587,817	1,601,946
(Loss) / Profit before Taxation	133,165,139	(130,636,168)
Taxation	(20,957,312)	(23,330,453)
(Loss) / Profit after Taxation	112,207,826	(153,966,621)
(Loss) / Earning per share- Basic	3.44	(4.72)

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