



Ghazi Fabrics International Limited  
*Signature of Quality*



## *Half Yearly Report*

*December 31, 2021*

**UN-AUDITED**

## **GHAZI FABRICS INTERNATIONAL LIMITED**

### **COMPANY PROFILE**

#### ***Board of directors***

Mrs. Azra Yasmin (Non Executive Director)  
**Chairperson**

Mohammad Arshad Chaudhry (Executive Director)  
**Chief Executive/ Director**

Kamran Arshad (Executive Director)  
Rizwan Arshad (Non Executive Director)  
Wajeeha Haaris (Non Executive Director)  
Muhammad Imran Rasheed (Independent Director)  
Khawaja Waheed Raza (Independent Director)

#### ***Audit Committee***

Muhammad Imran Rasheed  
**Chairman/ member**

Rizwan Arshad  
Member

Wajeeha Haaris  
Member

#### ***Human Resource & Remuneration Committee***

Mohammad Imran Rasheed  
**Chairman/Member**

Mrs. Azra Yasmin  
**Member**

Wajeeha Haaris  
**Member**

#### ***Company Secretary***

Majid Rehman

#### ***Chief Financial Officer***

Abid Rafi

#### ***Internal Auditor***

Nasir Imran Elahi

#### ***Auditors***

M/s. Qadeer & Company  
Chartered Accountants  
Lahore.

#### ***Share registrar***

M/s. Corplink (Pvt.) Ltd.  
Wings Arcade, I-K, Commercial, Model Town,  
Lahore

#### ***Legal Advisor***

Raja Muhammad Akram & Co.,  
Corporate Legal Consultants & Advocates  
33-C, Main Gulberg, Lahore

#### ***Bankers***

United Bank Limited  
Habib Bank Limited

#### ***Registered Office***

8-C, E-III, Gulberg-III, Lahore – 54660  
042-35764026-28, Fax: 042-35764032  
[www.ghazifabrics.com](http://www.ghazifabrics.com)

#### ***Mills***

46- K. M. Multan Road, Bhaipheru, Distt. Kasur.

## DIRECTORS' REPORT

The directors of Ghazi Fabrics International Limited ("the Company") are pleased to present the financial statements for the half year ended December 31, 2021.

### **Economic/Industry Overview**

Conditions for Pakistan's spinning are very favorable and it is working at full capacity. COVID-19 has turned to be a blessing in disguise for the textile industry as global buyers are increasingly turning towards Pakistan, resulting in best utilization of available production capacity. However, it is difficult to predict future but apparent situation looks favorable.

### **Operating Financial Results**

During the period under review the Company's gross profit was Rs. 203.952 million (corresponding period: Rs. 190.034 million) and the profit after tax of Rs. 5.744 million (corresponding period profit: Rs. 5.315 million). Earnings per share is Rs. 0.18 (corresponding period earning per share: Rs. 0.16).

	<b>For The Half year Ended December 31,</b>		
	<b>2021</b>	<b>2020</b>	<b>Variance</b>
	<b>R u p e e s</b>		<b>%</b>
Sales	4,309,200,278	2,911,112,762	48.03
Gross profit	203,952,615	190,034,871	7.32
Profit after tax	5,743,690	5,315,372	8.06
Gross profit (%)	4.73	6.53	7.32
Earnings per share -Rs.	0.18	0.16	8.06

Indicative from the figures above, sales increased by 48.03 % and gross profit increased by 7.32 % as compared to corresponding period. The future prospects of your Company are encouraging on account of the Management's efforts in increasing the Company's performance through implementing best business practices.

### **Acknowledgement**

We are grateful to the management and employees of the Company for their hard-work and dedication. We also express our gratitude to our shareholders, bankers, suppliers and valued customers who cooperated with us throughout the period.

For and on behalf of the Board

Mohammad Arshad Chaudhry  
Chief Executive Officer

Kamran Arshad  
Director

Lahore  
February 28, 2022



## ڈائریکٹرز رپورٹ

محترم حصص یافتگان،

غازی فہر کس انٹرنیشنل لمیٹڈ کے ڈائریکٹران 31 دسمبر 2022 کو ختم ہونے والی ششماہی کے مالی گوشوارے پیش کرتے ہیں۔

اقتصادی / صنعتی جائزہ

پاکستان کی اسپینگ کے لئے حالات بہت سازگار ہیں اور پوری صلاحیت سے کام کر رہا ہے۔ کوویڈ-19 ٹیکسٹائل انڈسٹری کے لئے ایک نعمت بن گیا ہے۔ کیونکہ عالمی خریداری سے پاکستان کا رخ کر رہے ہیں۔ جس کے نتیجے میں دستیاب پیداواری صلاحیت کا بہترین استعمال ہو رہا ہے۔ تاہم مستقبل کا اندازہ لگانا مشکل ہے لیکن بظاہر صورتحال سازگار نظر آتی ہے۔

آپریٹنگ مالیاتی نتائج:

زیر جائزہ مدت کے دوران کمپنی کا خام منافع 203.952 ملین رہا جو پچھلے سال اسی مدت کے دوران 190.034 ملین رہا اور بعد از ٹیکس منافع 5.744 ملین رہا جو پچھلے سال اسی مدت کے مطابق 5.315 ملین (منافع) رہا۔ فی ہیر کمائی 0.18 رہی۔ (پچھلے سال منافع 0.16) (2020: 0.16)

نصف سال ختم ہونے والے 31 دسمبر کے لئے

تغیر % روپے	2020 روپے	2021 روپے	
48.03	2,911,112,762	4,309,200,278	فروخت
7.32	190,034,871	203,952,615	خام منافع
8.06	5,315,372	5,743,690	بعد از ٹیکس منافع
7.32	6.53	4.73	خام منافع (%)
8.06	0.16	0.18	فی ہیر آمدنی

مندرجہ بالا اعداد و شمار کے مطابق مجموعی فروخت پچھلے سال کی اسی مدت کے مقابلے میں 48.03% بڑھ گئی اور خام منافع اسی مدت کے مقابلے میں 7.32% بڑھ گیا۔ آپ کی کمپنی کے مستقبل کے امکانات بہتر کاروباری طریقوں کو عملی جامہ پہنانے کے ذریعے اور کمپنی کی کارکردگی کو بڑھانے میں انتظامیہ کی کوششوں کی وجہ سے حوصلہ افزا ہیں۔

اعتراف:

ہم کمپنی کی انتظامیہ اور ملازمین کی انتھک محنت اور توجہ کے شکر گزار ہیں۔ ہم اپنے حصص یافتگان، بینکاروں، سپلائرز اور اپنے قابل قدر صارفین کے تعاون کا بھی شکریہ ادا کرتے ہیں جو اس مدت میں انہوں نے ہمارے ساتھ کیا۔

بورڈ آف ڈائریکٹرز کی جانب سے

کامران ارشد

ڈائریکٹر

لاہور

28 فروری 2022ء

محمد ارشد چوہدری

چیف ایگزیکٹو

**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF  
GHAZI FABRICS INTERNATIONAL LIMITED.  
REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS**

**INTRODUCTION**

We have reviewed the accompanying condensed interim statement of financial position of GHAZI FABRICS INTERNATIONAL LIMITED as at December 31, 2021 and the related condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and notes to the financial statement for the half year then ended (here-in-after referred to as the 'interim financial statements') Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statements based on our review.

The figures of the interim statement of profit or loss, condensed interim statement of other comprehensive income for the quarters ended December 31, 2021 and December 31, 2020 have not been reviewed, as we are required to review only the cumulative figures for the half year ended December 31, 2021.

**SCOPE OF REVIEW**

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**CONCLUSION**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting.

The engagement partner on the review resulting in this independent auditor's report is **ABDUL RAHMAN**.

**QADEER & COMPANY**  
CHARTERED ACCOUNTANTS  
**LAHORE**

Dated: February 28, 2022

**UDIN: RR20211009ONVacYelFO**

**GHAZI FABRICS INTERNATIONAL LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT DECEMBER 31, 2021**

		Un-audited Dec 31, 2021	Audited June 30, 2021
Note		Rupees	Rupees
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized share capital	4.01	400,000,000	400,000,000
Issued, subscribed and paid-up capital	4.02	326,356,000	326,356,000
Directors' loan		2,439,686,878	2,440,186,878
Accumulated loss		(1,314,733,272)	(1,316,340,412)
		1,451,309,606	1,450,202,466
<b>NON CURRENT LIABILITIES</b>			
Long term financing	5	20,500,000	61,500,000
Deferred liabilities		114,842,706	108,236,904
		135,342,706	169,736,904
<b>CURRENT LIABILITIES</b>			
Trade and other payables		532,185,771	207,736,599
Unclaimed dividend		6,694,971	4,982,921
Markup / interest payables		7,754,799	7,042,278
Short term bank borrowings		873,640,963	775,971,248
Current portion of long term financing	5	107,000,000	121,250,000
Provision for taxation		53,273,918	87,016,337
		1,580,550,422	1,203,999,383
<b>CONTINGENCIES AND COMMITMENTS</b>			
	6	-	-
		3,167,202,734	2,823,938,753
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Operating fixed assets	7	1,269,256,324	1,233,010,282
Capital work in progress		9,308,241	72,482,380
		1,278,564,565	1,305,492,662
Long term deposit		13,011,694	13,011,694
		1,291,576,259	1,318,504,356
<b>CURRENT ASSETS</b>			
Stores, spares and loose tools		212,262,864	130,878,508
Stock in trade		808,055,803	698,179,575
Trade debts		482,488,716	402,553,116
Loans and advances		262,052,741	223,595,158
Refunds from Government agencies		94,672,752	31,695,582
Cash and bank balances		16,093,599	18,532,458
		1,875,626,475	1,505,434,397
		3,167,202,734	2,823,938,753

The annexed notes form an integral part of this condensed interim financial information.

**Muhammad Arshad Chaudhry**  
Chief Executive Officer

**Abid Rafi**  
Chief Financial Officer

**Kamran Arshad**  
Director



**GHAZI FABRICS INTERNATIONAL LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2021**

		Six Months Ended Dec. 31,		Quarter Ended Dec. 31,	
		2021	2020	2021	2020
	Note	Rupees	Rupees	Rupees	Rupees
Sales - Net	8	4,309,200,278	2,911,112,762	2,415,333,438	1,593,481,511
Less: Cost of goods sold	9	4,105,247,663	2,721,077,891	2,305,275,266	1,462,981,396
<b>Gross Profit</b>		<b>203,952,615</b>	<b>190,034,871</b>	<b>110,058,172</b>	<b>130,500,115</b>
<b>Less: Operating expenses</b>					
- Selling and distribution expenses		35,992,225	30,901,972	19,590,885	13,001,806
- Administrative and general		62,709,583	59,980,714	31,881,652	29,280,831
- Other operating charges		1,819,007	4,871,028	1,438,007	1,823,891
		100,520,815	95,753,714	52,910,544	44,106,528
Other operating income		5,557,971	5,839,816	2,644,715	2,291,723
<b>Operating Profit / (loss)</b>		<b>108,989,771</b>	<b>100,120,973</b>	<b>59,792,343</b>	<b>88,685,310</b>
Less: Finance cost		43,980,335	52,541,893	21,997,924	28,130,212
<b>Profit / (loss) before taxation</b>		<b>65,009,436</b>	<b>47,579,080</b>	<b>37,794,419</b>	<b>60,555,098</b>
Less: Taxation		59,265,746	42,263,708	35,732,313	12,806,451
<b>Profit / (loss) after taxation</b>		<b>5,743,690</b>	<b>5,315,372</b>	<b>2,062,106</b>	<b>47,748,647</b>
<b>Earnings per share - Basic and diluted</b>		<b>0.18</b>	<b>0.16</b>	<b>0.06</b>	<b>1.46</b>

The annexed notes form an integral part of this condensed interim financial information.

**Muhammad Arshad Chaudhry**  
Chief Executive Officer

**Abid Rafi**  
Chief Financial Officer

**Kamran Arshad**  
Director

**GHAZI FABRICS INTERNATIONAL LIMITED**  
**CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2021**

	<b>Six Months Ended Dec. 31,</b>		<b>Quarter Ended Dec. 31,</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>Rupees</b>		<b>Rupees</b>	
Profit / (Loss) after taxation	5,743,690	5,315,372	2,062,106	47,748,647
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	<u>5,743,690</u>	<u>5,315,372</u>	<u>2,062,106</u>	<u>47,748,647</u>

The annexed notes form an integral part of this condensed interim financial information.

**Muhammad Arshad Chaudhry**  
**Chief Executive Officer**

**Abid Rafi**  
**Chief Financial Officer**

**Kamran Arshad**  
**Director**





**GHAZI FABRICS INTERNATIONAL LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2021**

	Un-audited Dec 31, 2021 Rupees	Un-audited Dec 31, 2020 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit /(Loss) before taxation	65,009,436	47,579,080
Adjustment for:		
Depreciation	57,205,312	60,056,906
(Gain) / Loss on disposal of fixed assets	-	(416,932)
Staff retirement benefits	17,200,872	16,071,564
Finance cost	43,980,335	52,541,893
	<b>118,386,519</b>	<b>128,253,431</b>
<b>Cash flows before working capital changes</b>	<b>183,395,955</b>	<b>175,832,511</b>
(Increase)/decrease in current assets		
Stores, spares and loose tools	(81,384,356)	(29,583,095)
Stock in trade	(109,876,228)	498,727,472
Trade debts	(79,935,600)	55,796,779
Loans and advances	(38,457,583)	(231,724,187)
Refunds from Govt. Agencies	(62,977,170)	39,469,619
Increase/(decrease) in current liabilities		
Trade and other payables	324,449,173	(138,302,469)
	<b>(48,181,764)</b>	<b>194,384,119</b>
<b>Cash (Outflows) / Inflows from operations</b>	<b>135,214,191</b>	<b>370,216,630</b>
Finance cost paid	(43,267,814)	(58,524,815)
Staff retirement benefits Paid	(10,595,071)	(11,761,394)
Income Tax paid	(93,008,165)	(67,512,459)
<b>Net cash used in operating activities</b>	<b>(11,656,859)</b>	<b>232,417,962</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Property, plant and equipment purchased	(93,451,354)	(7,758,640)
Proceeds from disposal of property, plant and equipment	-	541,667
Capital Work in Progress	63,174,139	(9,449,750)
Long term deposits	-	-
<b>Net cash used in investing activities</b>	<b>(30,277,215)</b>	<b>(16,666,723)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term financing	(55,250,000)	(68,250,000)
Loan from directors and others-net	(500,000)	122,925,041
Dividend Paid	(2,424,500)	-
Short term borrowings- net	97,669,715	(270,682,026)
<b>Net cash generated from financing activities</b>	<b>39,495,215</b>	<b>(216,006,985)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(2,438,859)</b>	<b>(255,746)</b>
<b>CASH AND CASH EQUIVALENTS AT THE START OF THE PERIOD</b>	<b>18,532,458</b>	<b>8,591,309</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>16,093,599</b>	<b>8,335,563</b>

The annexed notes form an integral part of this condensed interim financial information.

**Muhammad Arshad Chaudhry**  
Chief Executive Officer

**Abid Rafi**  
Chief Financial Officer

**Kamran Arshad**  
Director

**GHAZI FABRICS INTERNATIONAL LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2021**

	Issued, subscribed and paid-up capital	Director's Loan	Accumulated losses	Total
	.....Rupees.....			
<b>Balance as at July 01, 2020</b>	326,356,000	2,327,150,837	(1,517,837,752)	1,135,669,085
Transaction with owner loan from directors	-	122,925,041	-	122,925,041
Total comprehensive income/ (loss) for the period	-	-	5,315,372	5,315,372
<b>Balance as at December 31, 2020</b>	<b>326,356,000</b>	<b>2,450,075,878</b>	<b>(1,512,522,380)</b>	<b>1,263,909,498</b>
<b>Balance as at July 01, 2021</b>	326,356,000	2,440,186,878	(1,316,340,412)	1,450,202,466
Transaction with owner loan from directors	-	(500,000)	-	(500,000)
Dividend for the year ended June 30, 2021	-	-	(4,136,550)	(4,136,550)
Total comprehensive income/ (loss) for the period	-	-	5,743,690	5,743,690
<b>Balance as at December 31, 2021</b>	<b>326,356,000</b>	<b>2,439,686,878</b>	<b>(1,314,733,272)</b>	<b>1,451,309,606</b>

The annexed notes form an integral part of this condensed interim financial information.

**Muhammad Arshad Chaudhry**  
**Chief Executive Officer**

**Abid Rafi**  
**Chief Financial Officer**

**Kamran Arshad**  
**Director**

**GHAZI FABRICS INTERNATIONAL LIMITED  
SELECTED NOTES TO THE CONDENSED INTERIM  
FINANCIAL STATEMENTS (UN-AUDITED)  
FOR THE HALF YEAR ENDED DECEMBER 31, 2021**

**1 LEGAL STATUS AND OPERATIONS**

Ghazi Fabrics International Limited ("the Company") was incorporated in Pakistan on April 30, 1989 as a Private Limited Company under the Companies Ordinance 1984 (repealed with the enactment of the Companies Act 2017); and converted into Public Limited Company on January 07, 1990. Its shares are quoted on Pakistan Stock Exchange. The main activities of the Company are textile manufacturing, production of cotton and P.C. yarn and grey cloth that are marketed both within and outside Pakistan. The registered office of the Company is situated at 8-C, E-III, Gulberg III, Lahore and mill is located at 46-km, Multan Road, Bhaiphero, Kasur.

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provision of and directives issued under the Companies Act, 2017.

Where the provision of and directives issues under the Companies Act, 2017 differ with the requirements of IAS 34 or IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These condensed interim financial statements have been subjected to limited scope review by the auditors, as required under section 237 of Companies Act, 2017 and should be read in conjunction with audited annual financial statements of the Company for the year ended June 30, 2021.

**2 ACCOUNTING POLICIES**

- 2.1** The significant accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of audited annual financial statements for the year ended June 30, 2021.
- 2.2** There are certain IFRSs, amendments to published standards and interpretations that are mandatory for the financial year beginning on July 1, 2019. These are considered not to be relevant or to have any significant effect on the Company's financial reporting and operations and are, therefore, not disclosed in the condensed interim financial statements.
- 2.3** Taxes on income in the interim periods are accrued using tax rate that would be applicable to expected annual profit or loss.
- 2.4** Actuarial valuations are carried out on annual basis. The last actuarial valuation was carried out on June 30, 2021. The impact of remeasurement of post-employment benefit plans has not been incorporated in the condensed interim financial statements.

**3 ACCOUNTING ESTIMATES AND JUDGMENTS**

The preparation of these condensed interim financial statements are in conformity with the accounting and reporting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including the expectation of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

During the preparation of these condensed interim financial statements, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied to the audited annual financial statements of the Company for the year ended June 30, 2021.



	Un-audited December 31, 2021 Rupees	Audited June 30, 2021 Rupees
<b>4 SHARE CAPITAL</b>		
<b>4.01 Authorized capital</b>		
40,000,000 (June 30, 2021: 40,000,000) ordinary shares of Rs. 10/- each paid in cash.	<b>400,000,000</b>	400,000,000
<b>4.02 Issued, subscribed and paid up capital:</b>		
32,635,600 (June 30, 2021: 32,635,600) ordinary shares of Rs. 10/- each paid in cash.	<b>326,356,000</b>	326,356,000
<b>5 LONG TERM FINANCING - Secured</b>		
Opening balance	<b>182,750,000</b>	282,000,000
Add: Acquired during the period	-	-
Less: Repayment during the period	<b>(55,250,000)</b>	(99,250,000)
	<b>127,500,000</b>	182,750,000
Less: Current portion	<b>(107,000,000)</b>	(121,250,000)
	<b>20,500,000</b>	61,500,000
<b>6 CONTINGENCIES AND COMMITMENTS</b>		
<b>6.01</b> There is no material change in the status of the contingencies reported in the annual financial statements for the year ended June 30, 2021.		
<b>6.02</b> Commitments against irrevocable letters of credit outstanding as at December 31, 2021 amounts to Rs. 297.047 Million : (June 30, 2021: Rs. 489.176 Million).		
<b>7 PROPERTY, PLANT AND EQUIPMENT</b>		
Opening balance (WDV)	<b>1,233,010,282</b>	1,321,560,556
Addition during the period / year		
Land - freehold	<b>6,862,800</b>	-
Building on freehold land	-	-
Plant and machinery	<b>69,908,563</b>	-
Furniture and fittings	-	-
Vehicles	<b>241,910</b>	34,442,480
Grid Station and Generators	<b>16,438,081</b>	-
Equipment	-	-
Electric installation	-	-
	<b>93,451,354</b>	34,442,480
Book value of assets disposed off during the period / year	-	(767,852)
Depreciation charged for the period / year	<b>(57,205,312)</b>	(122,224,903)
	<b>1,269,256,324</b>	1,233,010,282



Ghazi Fabrics International Limited  
Operating Fixed Assets Schedule -  
As at Dec 31, 2021

DESCRIPTION	Cost			Depreciation Rate		Accumulated Depreciation			
	July 01, 2021	Addition / (Deletion)		%	July 01, 2021	Addition	Disposal	For the period	Dec 31, 2021
		Addition	Disposal						
LAND-FREEHOLD	81,282,448	6,862,800	-	-	-	-	-	-	88,145,248
BUILDING ON FREEHOLD LAND									
- Factory	153,107,823	-	-	10	128,279,915	-	-	1,241,395,00	129,521,310
- Godown	243,340,326	-	-	5	110,625,578	-	-	3,317,869,00	113,943,447
PLANT & MACHINERY	2,588,989,341	69,905,563	-	10	1,715,208,592	582,571	-	43,689,038,00	1,759,480,191
GRID STATION & GENERATORS	87,102,384	16,438,081	-	10	31,266,956	136,984	-	2,791,771,00	34,195,711
ELECTRIC INSTALLATION	67,730,323	-	-	10	56,571,803	-	-	557,926,00	571,29,729
EQUIPMENTS	24,398,705	-	-	10	18,467,109	-	-	296,580,00	18,763,689
FURNITURE & FIXTURES	18,157,290	-	-	10	14,651,106	-	-	175,309,00	14,826,415
VEHICLES	89,794,077	241,910	-	20	45,821,386	18,600	-	4,397,269,00	50,237,555
TOTAL Dec 31, 2021	3,353,902,717	93,451,354	-	-	2,130,892,435	738,155	-	56,463,157	2,178,097,747
TOTAL June 30, 2021	2,336,873,041	34,442,480	(17,411,804)	-	2,015,311,485	-	(16,643,952)	122,224,903	2,128,892,436

CHARGE TO	DEC 31, 2021	JUNE 30, 2021	PERCENTAGE	..
COST OF SALES	54,345,046	116,113,658	0.95	
ADMINISTRATION	538,202,268	6,111,245	0.05	
TOTAL	57285,312	122,224,903	1.00	



	Six Months Ended Dec. 31,		Quarter Ended Dec. 31,	
	2021	2020	2021	2020
	Rupees	Rupees	Rupees	Rupees
<b>8 SALES-NET</b>				
Sales	4,309,200,278	2,911,112,762	2,415,333,438	1,593,481,511
Rebate	-	-	-	-
	<u>4,309,200,278</u>	<u>2,911,112,762</u>	<u>2,415,333,438</u>	<u>1,593,481,511</u>
<b>9 COST OF SALES</b>				
Raw material consumed	3,423,520,175	1,907,187,144	1,887,400,792	987,206,798
Fabric conversion, dyeing and bleaching	93,210	266,560	-	266,560
Salaries, wages and benefits	272,929,882	242,370,929	132,880,236	128,965,213
Fuel and power	353,313,449	325,487,542	182,998,716	175,515,414
Packing material consumed	35,774,887	30,386,662	15,367,425	16,142,413
Sizing material consumed	22,399,734	23,770,919	8,708,417	13,694,790
Store and spares consumed	87,604,493	60,301,360	52,200,725	32,932,316
Insurance	2,247,176	2,681,039	1,103,311	1,212,430
Repair and maintenance	5,762,042	5,210,759	583,464	(284,399)
Depreciation	54,345,046	57,054,061	27,063,471	28,246,175
	<u>4,257,990,095</u>	<u>2,654,716,975</u>	<u>2,308,306,558</u>	<u>1,383,897,710</u>
Adjustment of work in process	(21,089,809)	(35,063,393)	818,119	(30,245,445)
Cost of goods manufactured	<u>4,236,900,286</u>	<u>2,619,653,582</u>	<u>2,309,124,677</u>	<u>1,353,652,265</u>
Adjustment of finished goods	<u>(131,652,623)</u>	<u>101,424,309</u>	<u>(3,849,411)</u>	<u>109,329,131</u>
	<u>4,105,247,663</u>	<u>2,721,077,891</u>	<u>2,305,275,266</u>	<u>1,462,981,396</u>
			Un-audited Dec 31, 2021 Rupees	Audited June 30, 2021 Rupees
<b>10 TRANSACTION WITH RELATED PARTIES</b>				
Receipt / (Repayment) of Sponsors' loan - net			(500,000)	122,925,041

## 11 INFORMATION ABOUT REPORTING SEGMENT

The following table presents revenue and profit information regarding the Company's operating segments for the half year ended December 31, 2021 and December 31, 2020.

	Spinning	Weaving	Inter - segment Transactions	Consolidated
<b>Amount (Rupees)</b>				
<b>December 31, 2021</b>				
Sales	2,378,234,294	2,098,504,177	(167,538,193)	4,309,200,278
Cost of Sales:	(2,333,225,797)	(1,939,560,059)	167,538,193	(4,105,247,663)
Gross profit	45,008,497	158,944,118	-	203,952,615
Selling and distribution costs	19,120,604	16,871,621	-	35,992,225
Administrative and general expenses	33,314,003	29,395,580	-	62,709,583
Profit /(loss) before taxation & un-allocated expenses	(7,426,111)	112,676,918	-	105,250,807
<b>Un-allocated expenses:</b>				
Other operating expenses				1,819,007
Other operating income				5,557,971
Finance cost				43,980,335
Profit before taxation				65,009,436
Taxation				(59,265,746)
<b>Net Profit for the period</b>				<b>5,743,690</b>

<b>Amount (Rupees)</b>				
<b>December 31, 2020</b>				
Sales	1,658,135,304	1,462,125,493	(209,148,035)	2,911,112,762
Cost of Sales:	(1,543,440,148)	(1,386,785,778)	209,148,035	(2,721,077,891)
Gross profit	114,695,156	75,339,715	-	190,034,871
Selling and distribution costs	16,421,592	14,480,380	-	30,901,972
Administrative and general expenses	31,874,303	28,106,411	-	59,980,714
Profit before taxation & un-allocated expenses	66,399,260	32,752,925	-	99,152,185
<b>Un-allocated expenses:</b>				
Other operating expenses				(4,871,028)
Other operating income				5,839,816
Finance cost				(52,541,893)
Profit before taxation				47,579,080
Taxation				(42,263,708)
<b>Net Profit for the period</b>				<b>5,315,372</b>

## 12 UNCLAIMED DIVIDEND

This represents Unpaid/Unclaimed amount of dividend against previous financial years, payable to shareholders of the company except those who forgone their right of dividend.

## 13 AUTHORIZATION FOR ISSUE

This condensed interim financial information was approved by the Board of Directors and authorized for issue on February 28, 2022.

## 14 CORRESPONDING FIGURES

- Corresponding figures have been re-arranged, wherever necessary to the facilitation of comparison.
- Figures have been rounded off to the nearest rupee.

**Muhammad Arshad Chaudhry**  
Chief Executive Officer

**Abid Rafi**  
Chief Financial Officer

**Kamran Arshad**  
Director

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