





1st Quarterly Report

September 30, 2018

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)
Muhammad. Salman Tariq (Non Executive Director)
Wajeeha Haaris (Non Executive Director)
Muhammad Imran Rasheed (Independent Director)

Audit Committee

Muhammad Imran Rasheed Chairman/ member

Rizwan Arshad Member

Muhammad Salman Tariq Member

Human Resource & Remuneration Committee

Mohammad Imran Rasheed Chairman/Member

Mrs. Azra Yasmin Member

Wajeeha Haaris Member

Company Secretary

Majid Rehman, ACA

Chief Financial Officer

Abid Rafi

Internal Auditor

Nasir Imran Elahi, ACA

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

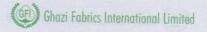
United Bank Limited Habib Bank Limited

Registered Office

8-C, E-III, Gulberg-III, Lahore -- 54660 042-35764026-28, Fax: 042-35764032 www.ghazifabrics.com

Mills

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



GHAZI FABRICS INTERNATIONAL LIMITED DIRECTOR'S REVIEW

Dear Shareholders,

We are pleased to present the financial statements for the quarter ended September 30, 2018.

Operating results

During the period under review the Company's gross profit was Rs. 58.862 million (corresponding period: Rs. 34.561 million) and the loss after tax of Rs. 41.742 million (corresponding period: Rs. 82.994 million). Loss per share is Rs. 1.28 (corresponding period: Rs. 2.54).

Financial highlights

For The Quarter Ended September 30,

	2018	2017
	Rupe	es
Sales	1,099,836,549	820,265,568
Gross profit	58,862,170	34,561,748
Loss after tax	(41,742,296)	(82,994,308)
Gross profit (%)	5.35	4.21
Earning per share (EPS) Rs.	(1.28)	(2.54)

Indicative from the figures above, total sales of the Company increased by nearly 34.08 % as compared to corresponding period. Subsequently the gross profit increased to 70.31% as compared to corresponding period. The main reason for this reduction in loss is cost controls and focus on efficient operations.

Future prospects

The overall economic situation of Pakistan is under severe pressure like increased prices of energy, continued economic volatility, fierce competition in international markets and rising cost of doing business over the last several years has hampered the export growth, turnover and market un-competitiveness. Huge amount are also stuck up on account of tax refunds. Bold steps, (including but not limited to) such as the formalization of textile policy, reduced tax rates for the industry, refunds of tax amounts, immediate measures for the availability of electricity and rationalization of its cost need to be taken by the Government; for they will provide the much needed support to the local industry.

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

October 25, 2018



GHAZI FABRICS INTERNATIONAL LIMITED

ڈائز یکٹرزر پورٹ

محترم خصص يافتگان،

ہم 30 ستبر 2018ء کو تتم ہونے والے تین ماہ کے مالی گوشوارے پیش کرتے ہیں۔ اس میں بین کئی

آپریٹنگ نتائج

زير جائزه مدت كے دوران كمينى كا خام منافع 58.862 ملين رہا جو پچھلے سال اى مدت كے دوران 34.561 ملين رہا اور بعد از كيس نقصان 41.742 ملين رہا جو پچھلے سال اى مدت كے مطابق 82.994 ملين روپ رہا۔ في شير نقصان 1.28 رہا۔ (نقصان 2.54 :

تبر 2017	متبر 2018	(2017
2 31	£ 9)	
820,265,568	1,099,836,549	فروخت
34,561,748	58,862,170	خام منافع
(82,994,308)	(41,742,296)	بعداز فيكس انقصان
4.21	5.35	فاممنافع(%)
(2.54)	(1.28)	في هيم آمدني

مندرجہ بالا اعداد وشار کے مطابق کمپنی کی مجموعی فروخت پچھلے سال کی ای مدت کے مقابلے میں 34.08 بڑھ گئی ہے۔ اسکے علاوہ خام منافع ای مدت کے مقابلے میں 70.31 بڑھ گیا۔ نقصان میں کی کی نمیادی وجہ لاگت میں کنفرول اور آپریشنز پر توجہ مرکوزر کھنا ہے۔ مستقبل کے امکانات:

پاکستان کی مجموعی اقتصادی صورت حال انتہائی د ہاؤیس ہے۔ توانائی کی پڑھتی ہوئی قیستیں مسلسل اقتصادی عدم ایخکام، بین الاقوامی ماریمیٹوں میں زبردست مقابلہ اور گزشتہ کئی سالوں میں کاروبار کی بڑھتی ہوئی قیمتیں برآید کی ترقی ،فروخت اور مارکیٹ میں مقابلے کی راہ میں رکاوٹ ہے۔ بڑاس ما پٹیکس ریفنڈ کی مدیس بھی پینسا ہوا ہے۔

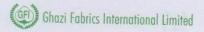
حکومت کی طرف ہے بہتری کے اقدامات لینے کی ضرورت ہے۔جن میں ٹیکسٹائل پالیسی کو بنانا،صنعت کے لئے ٹیکس کی شرح میں کی بٹیکس کی رقم کی واپسی بھل کی دستیا بی کے فوری اقدامات اوراس کی لاگت کواستحقام دینا شامل ہے جومقا می صنعت کوخروری مدوفراہم کرےگا۔ اعتراف:

ہم کمپنی کی انتظامیہ اور ملاز مین کی انتظامیہ وران ہیں۔ ہم اپ جصص یافتگان، بینکاروں، سپلائرز اوراپنے قابل قدرصارفین کے تعاون کا بھی شکر بیادا کرتے ہیں جواس مدت میں انہوں نے ہمارے ساتھ کیا۔

بورد آف ڈائر بکٹرزی جانب سے

محدارشد چوېدری کامران ارشد چيف ايگزينو ۋاتريکش

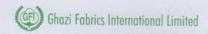
ر مور 2018ء کو پر 2018ء



GHAZI FABRICS INTERNATIONAL LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT SEPTEMBER 30, 2018

	Note	September 30, 2018	June 30, 2018	
		(Unaudited)	(Audited)	
SHARE CAPITAL AND RESERVES		Rupees		
Authorised share capital		400,000,000	400,000,000	
Issued, subscribed and paidup capital		326,356,000	326,356,000	
Directors' loan		2,063,777,835	1,993,777,835	
Accumulated (loss)		(1,305,717,463)	(1,263,975,167)	
		1,084,416,372	1,056,158,668	
NON CURRENT LIABILITIES				
Long term financing	4	56,250,000	F (250 400	
Deferred liabilities		118,029,563	56,250,028	
		174,279,563	111,872,926	
CURRENT LIABILITIES		17 1,277,303	100,122,954	
Trade and other payables	-	398,037,927	274,989,418	
Unclaimed dividend	100	4,986,410	4,997,635	
Markup/ interest payables	101	18,537,519	11,185,365	
Short term bank borrowings		1,337,865,847	983,332,739	
Current portion of long term financing	4	118,750,000	150,000,000	
Provision for taxation		56,045,097	43,570,351	
		1,934,222,800	1,468,075,508	
CONTINGENCIES AND COMMITMENTS	5		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
TOTAL EQUITY AND LIABILITIES ASSETS	-	3,192,918,735	2,692,357,130	
NON CURRENT ASSETS				
Operating fixed assets	6	1,383,128,336	1,415,526,051	
Capital work in progress		90,830,496	90,830,496	
Long term deposits		13,011,694	13,011,694	
	-	1,486,970,526	1,519,368,241	
CURRENT ASSETS			11010101211	
Stores, spares and loose tools		118,929,491	115,609,787	
Stock in trade		854,968,428	449,614,146	
Trade debts	-	373,401,655	126,551,950	
Loans and advances	- 30	138,510,053	244,281,061	
Refunds from Government agencies	F 145	211,433,787	206,481,539	
Cash and bank balances		8,704,795	30,450,406	
	-	1,705,948,209	1,172,988,889	
TOTAL ASSETS		3,192,918,735	2,692,357,130	

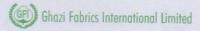
The annexed notes form an integral part of these condensed interim financial statements



GHAZI FABRICS INTERNATIONAL LIMITED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UN-AUDITED) FORTHE QUARTER ENDED SEPTEMBER 30, 2018

			Quarter Ended		
	Note	September 30, 2018	September 30, 2017		
		Rup	ees		
Sales - net		1,099,836,549	820,265,568		
Cost of goods sold	7	1,040,974,379	785,703,820		
Gross (loss)/ profit Operating expenses:		58,862,170	34,561,748		
Selling and distribution		24572707	12 22 22		
Administrative expenses		24,573,797	13,305,454		
Other operating expenses		27,749,177	24,396,915		
Other operating expenses		1,641,447	596,855		
		53,964,421	38,299,224		
Operating (loss)/ profit		4,897,749	(3,737,476)		
Finance cost		33,605,314	30,463,964		
Other operating income		1,155,790	834,605		
(Loss)/ profit before taxation		(27,551,775)	(33,366,835)		
Provision for taxation		14,190,521	49,627,473		
(Loss)/ profit after taxation		(41,742,296)	(82,994,308)		
Earnings per share - basic		(1.28)	(2.54)		

The annexed notes form an integral part of these condensed interim financial statements



GHAZI FABRICS INTERNATIONAL LIMITED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2018

	Quarter Ended		
	September 30, 2018	September 30, 2017	
(Loss) / profit for the period	(41,742,296)	(82,994,308)	
Other comprehensive income			
Total comprehensive loss for the period	(41,742,296)	(82,994,308)	

The annexed notes form an integral part of these condensed financial statements.

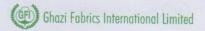


GHAZI FABRICS INTERNATIONAL LIMITED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FORTHE QUARTER ENDED SEPTEMBER 30, 2018

		Ended
	September 30,	September 30,
	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES	Rupe	es
(Loss)/ profit before taxation	(27,551,775)	(33,366,835)
Adjustments for non-cash charges and other items:		
- Depreciation	32,435,315	35,477,952
- Provision for gratuity	6,626,700	5,820,750
- Finance cost	33,605,314	30,463,964
	72,667,329	71,762,666
Operating profit before working capital changes	45,115,554	38,395,832
(Increase) / decrease in current assets:		
- Stores, spares and loose tools	(3,319,704)	5,539,153
- Stock in trade	(405,354,282)	162,142,203
- Trade debts	(246,849,705)	(155,972,325
- Loans and advances	114,804,753	(9,514,354
- Refunds from Government agencies	(4,952,248)	47,775,518
Increase / (decrease) in current liabilities:	(4,732,240)	47,773,318
- Trade and other payables	123,048,509	23,684,045
7	(422,622,677)	73,654,240
Cash generated from / (used in) operations	(377,507,123)	112,050,072
Gratuity paid	(2,185,837)	
Tax paid	(9,033,746)	(3,730,221)
Finance cost paid	(26,253,160)	(27 001 075
	(20,233,100)	(27,801,875)
Net cash from operating activities	(414,979,866)	80,517,976
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment purchased	(37,600)	
Net cash used in investing activities	(37,600)	
CASH FLOWS FROM FINANCING ACTIVITIES		
(Repayment)/ proceeds from long term financing - net	(31,250,028)	(31,250,056)
Loan from directors and others - net	70,000,000	70,000,000
Unclaimed Dividend	(11,225)	
Short term borrowings	354,533,108	(121,313,853)
Net cash generated from financing activities	393,271,855	(82,563,909)
Net increase / (decrease) in cash and cash equivalents	(21,745,611)	(2,045,933)
	20 450 404	(747.77
Cash and cash equivalents at the beginning of the period	30,450,406	6,747,675

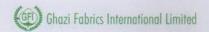
The annexed notes form an integral part of these condensed interim financial statements



GHAZI FABRICS INTERNATIONAL LIMITED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2018

	Issued, Subscribed and Paid-up Share Capital	Loan from Directors	Accumiated loss	Total
		RUP	E E S	
Balance as at June 30, 2017	326,356,000	1,640,727,835	(1,096,299,621)	870,784,214
Transaction with owners - loan from directors		70,000,000		70,000,000
Total comprehensive loss for the period			(82,994,308)	(82,994,308)
Balance as at September 30, 2017	326,356,000	1,710,727,835	(1,179,293,929)	857,789,906
Balance as at June 30, 2018	326,356,000	1,993,777,835	(1,263,975,167)	1,056,158,668
Transaction with owners - loan from directors		70,000,000		70,000,000
Total comprehensive loss for the period			(41,742,296)	(41,742,296)
Balance as at September 30, 2018	326,356,000-	2,063,777,835	(1,305,717,463)	1,084,416,372



GHAZI FABRICS INTERNATIONAL LIMITED SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2018

1 STATUS AND ACTIVITIES

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.

2 BASIS OF PREPARATION

This condensed interim financial information of the Company for the quarter ended September 30, 2018 has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34, Interim Financial Reporting and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed.

This condensed interim financial information does not include all the information required for full financial statements and should be read in conjunction with the annual financial statements as at and for the year ended June 30, 2018.

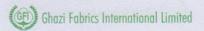
3 ACCOUNTING POLICIES AND COMPUTATION METHODS

The accounting policies and methods of computations adopted for the preparation of these financial statements are the same as applied in the preparation of the preceding annual published financial statements of the Company for the year ended June 30, 2018.

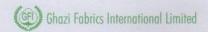
		2018	2018
		Rupee	es
4 LC	ONG TERM FINANCING - Secured Opening balance	206,250,000	381,250,028
	Add: Acquired during the period / year		
		206,250,000	381,250,028
	Less: Repayment during the period /year	(31,250,000)	(175,000,000)
		175,000,000	206,250,028
	Less: Current portion	(118,750,000)	(150,000,000)
		56,250,000	56,250,028

5 CONTINGENCIES AND COMMITMENTS

- 5.1 The Company has provided bank guarantee in favour of Sui Northern Gas Pipeline Limited amounting to Rs. 53.865 million (June 30, 2018 : Rs. 53.865 million) on account of security deposits against the consumption of natural gas.
- 5.2 Post dated cheques issued in the favour of Collector of Custom against import Rs. 47.18 million. (June 30, 2018 : Rs. 17.391 million)
- 5.3 There were commitments against irrevocable letters of credit outstanding amounting to Rs.28 million (June 30, 2018: Rs.327.756 million)



PROPERTY, PLANT AND EQUIPMENT Note Rupes			September 30, 2018	June 30, 2018
Addition during the period / year Land - freehold Building on freehold land Plant and machinery Bentiture and fittings Bentiture and f	PROPERTY, PLANT AND EQUIPMENT	Note	Rupe	es
Land - freehold Building on freehold land Plant and marchinery Eurniture and fittings Plant and marchinery Permiture and fittings Plant and marchinery Plant and power Plant an			1,415,526,051	1,556,531,939
Building on freehold land				
Plant and machinery				474,716
Furniture and fittings				867,000
Vehicles				88,000
Equipment 37,600 - 1				
Electric installation			37,600	-
37,600 1,429,716 (30,48)3 (32,435,315) (141,894,711) (32,435,315) (141,894,711) (32,435,315) (141,894,711) (32,435,315) (141,894,711) (32,435,315) (141,894,711) (32,435,315) (141,894,711) (32,435,315) (141,894,711) (33,831,128,336 1,415,526,051 (32,435,315) (32,435,415) (32,435,415) (32,435,415) (32,435,415) (32,435,415) (32,435,415) (32,435,415) (32,435,415) (32,43				
Depreciation for the period / year (32,435,315) (141,894,711) (1,383,128,336 1,415,526,051 (1,418,94,711) (1,415,526,051 (1,418,94,711) (1,415,526,051 (1,418,94,711) (1,415,526,051 (1,418,94,711) (1,415,526,051 (1,418,94,711) (1,415,526,051 (1,418,94,971 (1,415,526,051 (1,418,94,971 (1,415,526,051 (1,418,94,971 (1,415,526,051 (1,418,94,971 (1,415,94,	Little in instances		37,600	1,429,716
Depreciation for the period / year (32,435,315) (141,894,711) (1,383,128,336 1,415,526,051 (1,418,94,711) (1,415,526,051 (1,418,94,711) (1,415,526,051 (1,418,94,711) (1,415,526,051 (1,418,94,711) (1,415,526,051 (1,418,94,711) (1,415,526,051 (1,418,94,971 (1,415,526,051 (1,418,94,971 (1,415,526,051 (1,418,94,971 (1,415,526,051 (1,418,94,971 (1,415,94,	Bank value of access disposed off during the period / ve	ar e4		(540,893)
1,383,128,336		0.1	(32.435.315)	
Vehicles 540,893 Quarter Ended Cost of Goods Sold Rupeas Cost of Goods Sold Rupeas Rupeas Cost of Goods Sold Raw materials and other direct materials consumed 7.1 698,508,025 546,507,176 Fabric coversion, dyeing and bleaching 4,768,050 923,421 Salaries, wages and benefits 9,703,8327 93,467,962 Salaries, wages and benefits 133,119,892 83,390,402 Fuel and power 133,119,892 83,390,402 Packing material consumed 10,277,939 9,038,558 Store and spares consumed 10,277,939 9,038,558 Store and spares consumed 1,280,530 1,074,759 Oberication 3,081,349 33,704,054 Others 3,081,349 33,704,054 Adjustment of work in process 6,812,292 7,1452,966) 75,205,330 Closing 1,019,875,564 781,453,437 Cost of goods manufactured 1,09,875,564 <t< td=""><td>Depreciation for the period / year</td><td></td><td></td><td></td></t<>	Depreciation for the period / year			
Vehicles 540,893 Quarter Ended Cost of Goods Sold Rupeas Cost of Goods Sold Rupeas Rupeas Cost of Goods Sold Raw materials and other direct materials consumed 7.1 698,508,025 546,507,176 Fabric coversion, dyeing and bleaching 4,768,050 923,421 Salaries, wages and benefits 9,703,8327 93,467,962 Salaries, wages and benefits 133,119,892 83,390,402 Fuel and power 133,119,892 83,390,402 Packing material consumed 10,277,939 9,038,558 Store and spares consumed 10,277,939 9,038,558 Store and spares consumed 1,280,530 1,074,759 Oberication 3,081,349 33,704,054 Others 3,081,349 33,704,054 Adjustment of work in process 6,812,292 7,1452,966) 75,205,330 Closing 1,019,875,564 781,453,437 Cost of goods manufactured 1,09,875,564 <t< td=""><td></td><td></td><td></td><td>STATE OF THE PARTY OF</td></t<>				STATE OF THE PARTY OF
Cost of goods manufactured Cost of goods Cost of goods Cost of goods Cost of goods Cost of	0.1			540 893
Quarter Ended September 30, 2018 2017	Vehicles		-	TA TANK TO A TAN
September 30, 2018 2017 Rupeach Rupeac				
Rupes			100000000000000000000000000000000000000	ENGLISH CO.
Rupees				
Raw materials and other direct materials consumed 7.1 698,508,025 546,507,176 Fabric coversion, dyeing and bleaching 4,768,050 923,421 Salaries, wages and benefits 97,038,327 93,467,962 Fuel and power 133,119,892 83,390,402 Packing material consumed 9,928,086 7,703,872 Sizing material consumed 10,277,939 9,038,558 Store and spares consumed 1,280,530 1,074,759 Insurance 1,280,530 1,074,759 Depreciation 30,813,549 33,704,054 Others 3,444,457 2,655,172 Adjustment of work in process 66,181,292 (71,452,945) (75,205,330) Closing 80,455,585 66,181,292 (75,205,330) Closing 1,019,875,564 781,453,437 195,695,001 Cost of goods manufactured 1,019,875,564 781,453,437 195,695,001 Closing 290,739,445 195,695,001 (191,444,618) Quening 21,098,815 4,250,383 1,040,974,379 785,703,820				es
Fabric coversion, dyeing and bleaching 97,038,327 93,467,962 Salaries, wages and benefits 97,038,327 93,467,962 Fuel and power 9,928,086 7,703,872 Packing material consumed 9,928,086 7,703,872 Sizing material consumed 10,277,939 9,038,558 Store and spares consumed 10,277,939 9,038,558 Store and spares consumed 1,280,530 1,074,759 Depreciation 30,813,549 33,704,054 Others 3,444,457 2,655,172 Adjustment of work in process Opening (71,452,966) (75,205,330) Closing (71,452,966) (75,205,330) P,002,619 (9,024,038) Cost of goods manufactured 1,019,875,564 781,453,437 Adjustment of finished goods Opening (269,640,630) Closing (290,739,445) (191,444,618) 21,098,815 4,250,383 T,040,974,379 785,703,820 7.1 Raw material consumed Opening stock 78,419,115 487,311,529 Purchases 1,133,963,742 379,591,318 L1,212,382,857 866,902,847 Closing stock (513,874,832) (320,395,671)	COST OF GOODS SOLD			
Fabric coversion, dyeing and bleaching Salaries, wages and benefits Provided Salaries, wages and benefits Fuel and power Packing material consumed Packing material consumed Packing material consumed Sizing material consumed Packing material consumed Pa	Raw materials and other direct materials consumed	7.1	698,508,025	546,507,176
Salaries, wages and benefits 97,038,327 93,467,962 Fuel and power 133,119,892 83,390,402 Packing material consumed 9,928,086 7,703,872 Sizing material consumed 10,277,939 9,038,558 Store and spares consumed 21,694,090 12,012,099 Insurance 1,280,530 1,074,759 Depreciation 30,813,549 33,704,054 Others 3,444,457 2,655,172 Adjustment of work in process 66,181,292 (75,205,330) Opening 80,455,585 (71,452,966) (75,205,330) Closing 9,002,619 (9,024,038) Cost of goods manufactured 1,019,875,564 781,453,437 Adjustment of finished goods 290,739,445 195,695,001 Opening (269,640,630) (191,444,618) Closing 21,098,815 4,250,383 T,040,974,379 785,703,820 7.1 Raw material consumed 78,419,115 487,311,529 Opening stock 78,419,115 487,311,529 All Closing stock 1,133,963,742 379,591,318 <t< td=""><td></td><td></td><td>4,768,050</td><td>923,421</td></t<>			4,768,050	923,421
Fuel and power Packing material consumed Pac			97,038,327	93,467,962
Packing material consumed Sizing material consumed Sizing material consumed Store and spares consumed Store and spares consumed Store and spares consumed Store and spares consumed Insurance Insura			133,119,892	83,390,402
Sizing material consumed 10,277,939 9,038,558 Store and spares consumed 21,694,090 12,012,099 Insurance 1,280,530 1,074,759 Depreciation 30,813,549 33,704,054 Others 3,444,457 2,655,172 Adjustment of work in process 80,455,585 66,181,292 Closing (71,452,966) (75,205,330) Closing 9,002,619 (9,024,038) Cost of goods manufactured 1,019,875,564 781,453,437 Adjustment of finished goods 290,739,445 (191,444,618) Opening (269,640,630) (191,444,618) Closing 21,098,815 4,250,383 1,040,974,379 785,703,820 7.1 Raw material consumed 78,419,115 487,311,529 Purchases 1,133,963,742 379,591,318 Closing stock (513,874,832) (320,395,671)			9,928,086	7,703,872
Store and spares consumed 1,694,090 12,012,099 Insurance 1,280,530 1,074,759 Depreciation 30,813,549 33,704,054 Others 3,444,457 2,655,172 I,010,872,945 790,477,475 Adjustment of work in process			10,277,939	9,038,558
1,280,530 1,074,759 30,813,549 33,704,054 34,44,457 2,655,172 3,444,457 2,655,172 3,444,457 2,655,172 3,010,872,945 790,477,475 3,444,457 2,655,172 3,010,872,945 790,477,475 3,444,457 3,655,172 3,010,872,945 3,010,			21,694,090	12,012,099
Depreciation			1,280,530	1,074,759
Others 3,444,457 1,010,872,945 2,655,172 790,477,475 Adjustment of work in process Opening Closing 80,455,585 (71,452,966) 9,002,619 66,181,292 (75,205,330) 9,002,619 (75,205,330) (9,024,038) Cost of goods manufactured Adjustment of finished goods Opening Closing 290,739,445 (269,640,630) 21,098,815 1,040,974,379 195,695,001 (191,444,618) 21,098,815 1,040,974,379 (195,695,001 (191,444,618) 21,098,815 1,040,974,379 487,311,529 785,703,820 7.1 Raw material consumed 78,419,115 1,133,963,742 379,591,318 1,212,382,857 866,902,847 Closing stock 487,311,529 379,591,318 1,212,382,857 866,902,847 (513,874,832) 366,902,847 (320,395,671)			30,813,549	33,704,054
Adjustment of work in process Opening Closing Closing Cost of goods manufactured Adjustment of finished goods Opening Closing Closing Cost of goods manufactured Adjustment of finished goods Opening Closing			3,444,457	2,655,172
Opening Closing 80,455,585 (71,452,966) 66,181,292 (75,205,330) 9,002,619 (75,205,330) (9,024,038) Cost of goods manufactured 1,019,875,564 781,453,437 Adjustment of finished goods Opening Closing 290,739,445 (269,640,630) (191,444,618) Closing 21,098,815 (269,640,630) 4,250,383 (1,040,974,379) 7.1 Raw material consumed 78,419,115 (487,311,529) 487,311,529 Purchases 1,133,963,742 (379,591,318) 379,591,318 Closing stock (513,874,832) (320,395,671)	Otters			790,477,475
Closing (71,452,966) (75,205,330) 9,002,619 (9,024,038)			00 455 505	44 191 292
Cost of goods manufactured Adjustment of finished goods Opening Closing 7.1 Raw material consumed Opening stock Purchases Purchases 7.290,739,445 (269,640,630) (191,444,618) 21,098,815 1,040,974,379 785,703,820 78419,115 487,311,529 1,133,963,742 379,591,318 1,212,382,857 866,902,847 Closing stock (513,874,832) (320,395,671)			1 (100 (100 (100 (100 (100 (100 (100 (1	A CONTRACTOR OF THE PARTY OF TH
Cost of goods manufactured Adjustment of finished goods Opening Closing Opening Closing 7.1 Raw material consumed Opening stock Purchases 1,019,875,564 1,019,875,564 1,019,74,379 1,020,739,445 (269,640,630) (191,444,618) 21,098,815 4,250,383 1,040,974,379 785,703,820 7.1 Raw material consumed 1,133,963,742 379,591,318 1,212,382,857 866,902,847 Closing stock (513,874,832) (320,395,671)	Closing			
Adjustment of finished goods Opening Closing Closing Opening Closing Opening Closing Opening Closing Opening Closing T.1 Raw material consumed Opening stock Purchases I,313,963,742 I,212,382,857 Ref,9115 A87,311,529 A87,311,529 I,133,963,742 I,212,382,857 B66,902,847 Closing stock (513,874,832) Closing stock (513,874,832) Opening stock (320,395,671)			7,002,017	(7)7
Opening Closing 290,739,445 (269,640,630) 195,695,001 (191,444,618) 21,098,815 (1,040,974,379) 4,250,383 (1,040,974,379) 785,703,820 7.1 Raw material consumed Opening stock Purchases 78,419,115 (487,311,529) 487,311,529 (379,591,318) 1,212,382,857 (66,902,847) 866,902,847 66,902,847 Closing stock (513,874,832) (320,395,671)	Cost of goods manufactured		1,019,875,564	781,453,437
Closing (269,640,630) (191,444,618) (1	Adjustment of finished goods			TOT YOU AND
7.1 Raw material consumed Opening stock Purchases 1,212,382,383 785,703,820 78,419,115 487,311,529 1,133,963,742 379,591,318 1,212,382,857 866,902,847 Closing stock (513,874,832) (320,395,671)	Opening			
7.1 Raw material consumed Opening stock Purchases 1,040,974,379 785,703,820 78,419,115 487,311,529 1,133,963,742 379,591,318 1,212,382,857 866,902,847 Closing stock (513,874,832) (320,395,671)	Closing			
7.1 Raw material consumed Opening stock Purchases Purch				
Opening stock 78,419,115 487,311,529 Purchases 1,133,963,742 379,591,318 I,212,382,857 866,902,847 Closing stock (513,874,832) (320,395,671)			1,040,974,379	/85,/03,820
Purchases 1,133,963,742 379,591,318 1,212,382,857 866,902,847 Closing stock (513,874,832) (320,395,671)	7.1 Raw material consumed			
Purchases 1,133,963,742 379,591,318 1,212,382,857 866,902,847 Closing stock (513,874,832) (320,395,671)			79.419.115	487 311 529
1,212,382,857 866,902,847 Closing stock (513,874,832) (320,395,671)				
Closing stock (513,874,832) (320,395,671)	Purchases			The second second second second
Closing stock				
698,508,025 546,507,176	Closing stock			
			698,508,025	546,507,176



8 INFORMATION ABOUT REPORTING SEGMENT

The following table presents revenue and profit information regarding the Company's operating segments for the period ended September 30, 2018 and September 30, 2017 respectively.

Inter Segmant

	Spinning	Weaving	Transactions	Consolidated	
	Rs.	Rs.	Rs.	Rs.	
		Quarter ended	September 30, 2018		
Sales	725,684,180	691,364,957	(317,212,588)	1,099,836,549	
Cost of Sales:	(728,682,065)	(629,504,902)	317,212,588	(1,040,974,379)	
Gross profit	(2,997,885)	61,860,055		58,862,170	
Selling and distribution costs	(6,363,538)	(18,210,259)		(24,573,797)	
Administrative and general expenses	(18,036,965)	(9,712,212)		(27,749,177)	
Profit before taxation and un allocated expenses	(27,398,388)	33,937,584		6,539,196	
Un-allocated expenses:					
Other operating expenses				(1,641,447)	
Other operating income				1,155,790	
Finance cost				(33,605,314)	
Profit before taxation				(27,551,775)	
Taxation				(14,190,521)	
Net profit for the year				(41,742,296)	
	7-1	Quarter ended	September 30, 2017		
Sales	493,672,133	517,390,920	(190,797,485)	820,265,568	
Cost of Sales:	(549,992,674)	(426,508,631)	190,797,485	(785,703,820)	
Gross profit	(56,320,541)	90,882,289	-	34,561,748	
Selling and distribution costs	(6,519,672)	(6,785,782)		(13,305,454)	
Administrative and general expenses	(11,954,488)	(12,442,427)		(24,396,915)	
Profit before taxation and un allocated expenses	(74,794,702)	71,654,081		(3,140,621)	
Un-allocated expenses:					
Other operating expenses				(596,855)	
Other operating income				834,605	
Finance cost				(30,463,964)	
Profit before taxation				(33,366,835)	
Taxation				(49,627,473)	
Net profit for the year				(82,994,308)	
9 TRANSACTIONS WITH RELATED	PARTIES				

Directors' loan 70,000,000 70,000,000

There were no transactions with key management personnel other than undertaken as per terms of their employment.

10 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were approved by the Board of Directors and authorised for issue on October 25, 2018.

11 CORRESPONDING FIGURES

Corresponding figures of these condensed interim financial statements have been re-arranged wherever necessary for the purpose of comparison

12 GENERAL

Figures have been rounded off to the nearest of rupees.

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