



# Ghazi Fabrics International Limited

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



GFIL/CBS-2023/596

October 18, 2023

Mr. Muhammad Ghufan  
Deputy General Manager –Operations  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Karachi.

SUBJECT: CORPORATE BRIEFING SESSION

Dear Sir,

This is to inform you that the Corporate Briefing Session of Ghazi Fabrics International Limited ("the Company") for the investors, analysts and shareholders, will be held on 27<sup>th</sup> October 2023 at 12:00 p.m., through video conferencing facility at Registered Office, 8-C, E-III, Gulberg-III, Lahore, wherein the Company's Senior Management shall brief the analyst community and shareholders about the Company's performance, its financials and future outlook as at June 30, 2023.

In order to connect through the video link facility, the registering shareholder and analysts have to mention the name while entering the meeting ID as follows,

1. Full Name – Institution' (in case of Analysts)
2. Full Name- Folio Number' (in case of member)

Please note that video link credentials will be shared with the shareholders/analysts whose emails containing all the required particulars are received at [shares\\_dept@ghazifabrics.com](mailto:shares_dept@ghazifabrics.com) latest by Thursday, October 26, 2023 before 04:00 p.m.

As per the requirement of PSX Notice No.PSX/N-1160 dated November 18, 2022, please also find enclosed presentation in respect the Corporate Briefing Session (CBS), which has also been upload on our company website.

We would appreciate your assistance in communicating this information to the TRE Certificate Holders of the Exchange.

Thanking you,

For Ghazi Fabrics International Limited

  
SHAHZAD AHMAD ABBASI  
Company Secretary



# Ghazi Fabrics International Limited

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



## Invitation to attend Corporate Briefing Session of Ghazi Fabrics International Limited

Ghazi Fabrics International Limited is holding its Corporate Briefing Session on Friday October 27, 2023 at 12:00 noon through video conferencing facility. The Analyst community, Shareholders and other Stake Holders are cordially invited to attend the session through video-link.

Executive management of the Company will brief the audience on the Company's financial performance for the year ended June 30, 2023 and its future outlook.

Dated: Friday, October 27, 2023

Mode: Through Zoom Video Link

Registration: 11:30 p.m.

Presentation: 12:00 noon

Q & A: 12:30 p.m.

Interested participants are requested to please confirm their participation through email [shares\\_dept@ghazifabrics.com](mailto:shares_dept@ghazifabrics.com) latest by Thursday, October 26, 2023 before 04:00 p.m.

---

### GUIDE LINES FOR ONLINE PARTICIPATION:

- The participants will be able to login and participate in the CBS proceedings through their smart phones or computer devices from their homes or any convenient location after completing all the formalities required for the verification and identification of the respective participant.
- A Video Link shall be communicated through e-mail directly to the respective participant who has provided his/her valid e-mail ID.
- We would request you to dial-in 10 minutes advance of meeting.
- Please make sure that while entering the Meeting ID, kindly enter your name and Institution name in the following format. Only then would you be allowed to attend the meeting.
  1. Full Name – Institution' (in case of Analyst)
  2. Full Name- Folio Number' (in case of member)
- Participants are requested to stay on 'Mute' and 'off Camera' mode during presentation by GFI.
- In case of any question or comment, participant is either requested to type in a question in the chat box or raise his/her hand which will appear on the participants list.

# 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)

Khawaja Waheed Raza (Independent Director)

Muhammad Imran Rasheed (Independent Director)

## ***Company Secretary***

Shahzad Ahmad Abbasi

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

Abid Rafi

### ***Internal Auditors***

Atif Islam

### ***Share registrar***

M/s. Corplink (Pvt.) Ltd.

Wings Arcade, 1-K, Commercial, Model Town, Lahore.

### ***Registered Office***

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

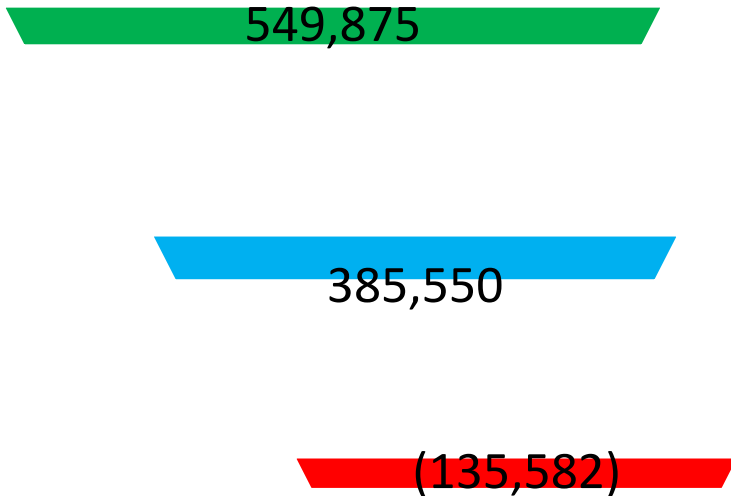
042-35764026-28, Fax: 042-35764032

[www.ghazifabrics.com](http://www.ghazifabrics.com)

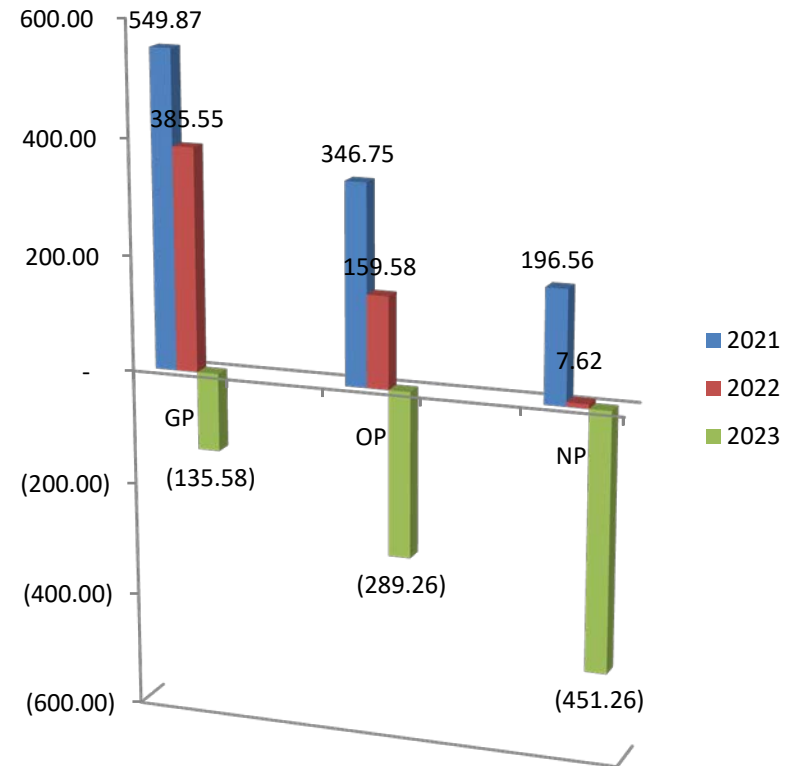
### ***Mills***

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

## Gross Profit (Rs. In Thousands)

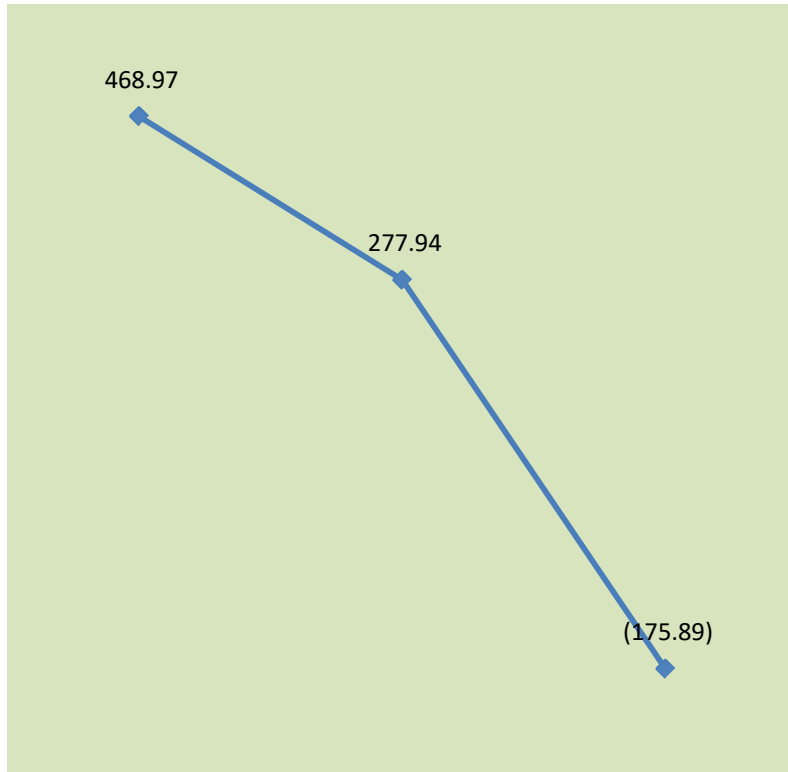


## Profitability (Rs. In Millions)

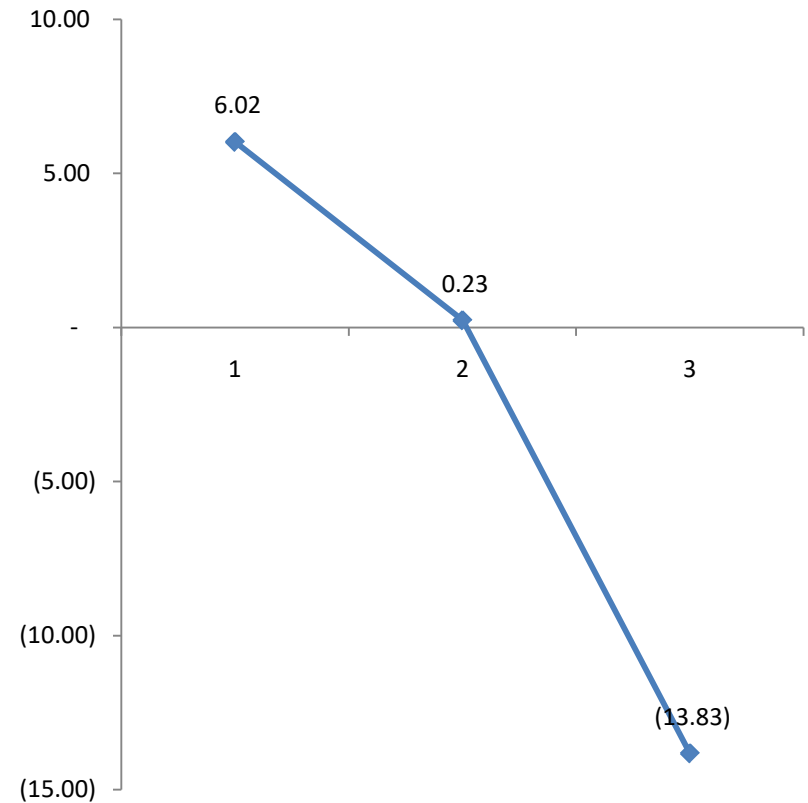


# Earning Ratios

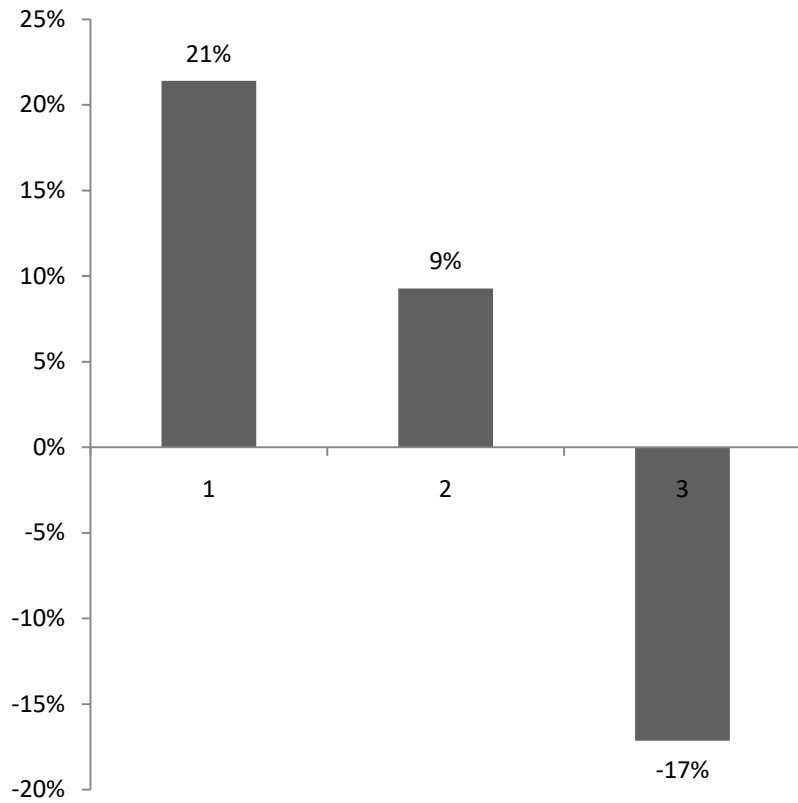
## EBIT (Rs. In Millions)



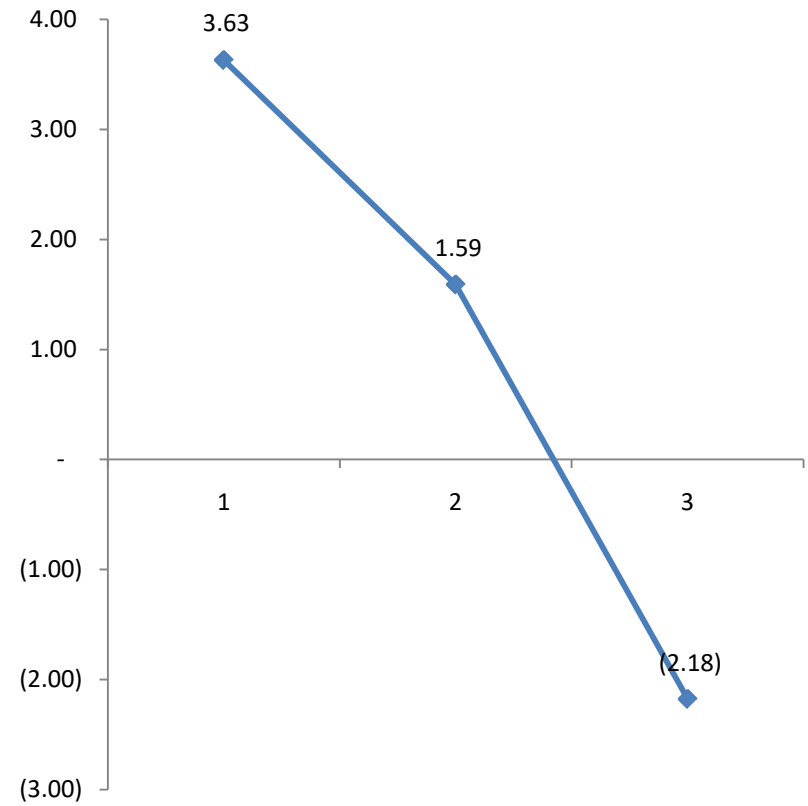
## Earning / (Loss) per share (Rs.)



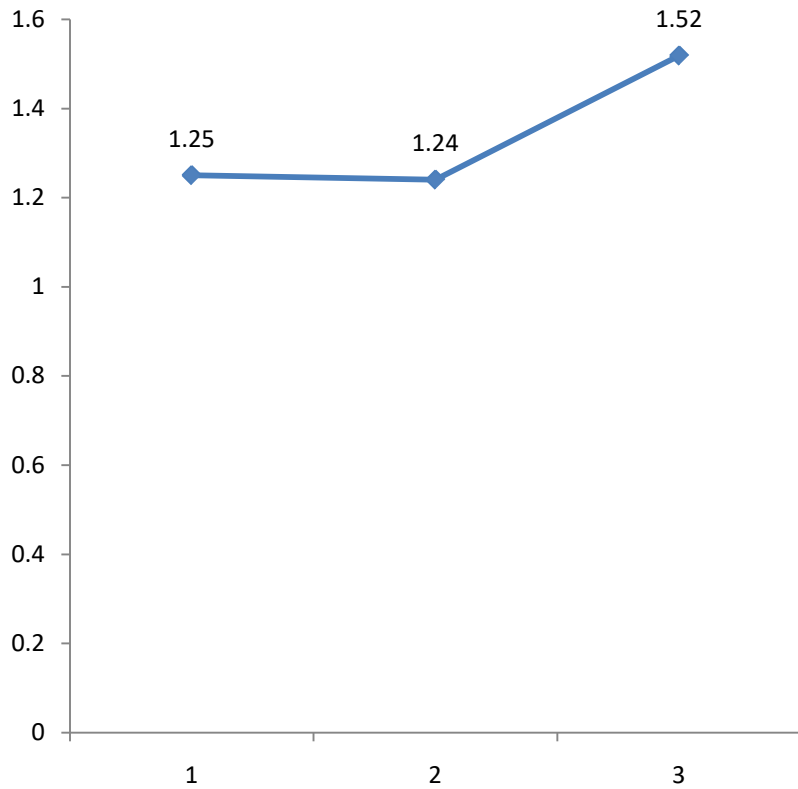
## Return on Capital Employed (%)



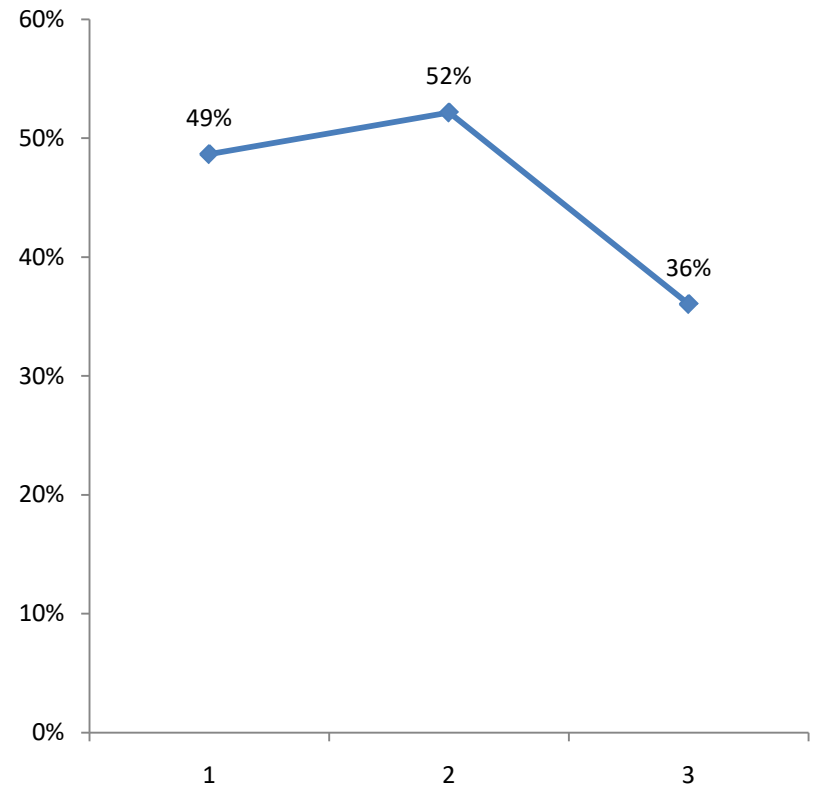
## Interest Coverage (%)



## Current Ratio (Times)



## Total Liabilities To Total Assets



# Extracts of Statement of Profit or Loss

	2023	2022
	Rupees (000)	
<b>Sales – Net</b>		
Local	3,797,273	8,118,420
Export	488,592	514,917
Gross profit / (loss)	(135,582)	385,550
Operating profit / (loss)	(289,259)	159,582
Financial charges	132,888	100,177
Profit / (loss) after tax	(451,259)	7,624
Earning / (loss) per share (EPS) Rs	(13.83)	0.23



# Comments on Financial Performance

- Gross loss for the financial year 2022-23 is recorded at Rs. 135.582 million as against Gross profit Rs. 385.550 million in financial year 2021-22 showing a decrease of 1.35 times approximately
- Loss after tax of the Company in financial year 2022-23 is Rs. 451.259 million as compare to profit after tax of Rs. 7.624 million in year 2021-22 showing a decrease of 60 times.
- Loss per share is recorded at Rs. 13.83 in the financial year 2022-23 as against earning per share of Rs. 0.23 in the financial year 2021-22.

# Extracts of Statement of Financial Position

	<u>2022</u>	<u>2023</u>
	<u>Rupees</u>	
Paid up capital	326,356,000	326,356,000
Accumulated loss	<u>(1,312,693,982)</u>	<u>(1,770,426,476)</u>
	(986,337,982)	(1,444,070,476)
Directors' Loan	<u>2,639,686,878</u>	<u>3,118,686,878</u>
<b>Total Equity</b>	<b><u>1,653,348,896</u></b>	<b><u>1,674,616,402</u></b>
Long term financing	-	-
Current liabilities	1,735,437,457	931,474,867
Non Current Assets	1,297,077,847	1,203,890,093
Current Assets	2,157,934,085	1,414,331,782

# Extracts of Statement of Cash Flows

	<u>2023</u>	<u>2022</u>
Profit / (loss) before taxation	(422,146,717)	59,405,625
Adjustments of non-cash items	244,066,442	248,627,562
Operating (loss) / profit before working capital changes	(178,080,275)	308,033,187
Working capital changes	507,450,071	(365,679,595)
Net cash generated from / (used in) operating activities	<b>(14,099,949)</b>	<b>(263,951,414)</b>
Net cash (used in) investing activities	<b>(12,451,510)</b>	<b>(96,083,093)</b>
Net cash from financing activities	<b>27,322,933</b>	<b>346,816,500</b>
Cash and cash equivalents at the end of the year	<b>6,085,925</b>	<b>5,314,451</b>

# Textile Industry Outlook

- The textile sector had to face deprivation with the implication of higher exchange rate, intensified power outages and highest gas prices particularly in the Punjab region which affected the performance of the overall sector which further increased their cost of production.
- Due to devaluation of Pak Rupee as well as increase of raw material prices worldwide, prices of imported and local raw material consumption remained at highest.
- The electricity tariffs are significantly higher as compared to competitor countries and it is a major factor contributing to higher cost of production.
- Textile sector exports of yarn and fabric have shown declined in quantitative terms continuously during the last four years because of the high cost of doing business as compared to competitor countries and undeceive policies by the government for the industry.

# Future Prospects of Textile Industry

- The future outlook looks very challenging. The textile business is very competitive globally and is commoditizing worldwide.
- However, below target production of domestic cotton crop for season 2022-23, increasing trend in power & fuel prices may adversely affect the competitiveness of textile industry in international markets.
- We will continue to explore and tap emerging and new market opportunities in the sector. Pakistan is the fourth largest producer and third largest consumer of cotton, in addition to being one of the largest exporters of cotton yarn in the world. Textile has been an important sector for the local economy and future prospects of country are linked with the progress of textile chain and hope it will get the proper attention of policy makers of the country.