BIBOJEE GROUP

BABRI COTTON MILLS LIMITED

HABIBABAD - KOHAT (KHYBER PAKHTUNKHWA) PAKISTAN

Phones : (0922) 862285-862286-862284-862290 Fax: (0922) 862346

Website: www.bcm.com.pk, E-mail: info@bcm.com.pk

FORM-3

Ref. No. BCM/Secy/20/0150

Dated: September 24, 2020

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED 30-06-2020**

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held on Thursday the September 24, 2020 at 10:30 A.M. at Gammon House, Rawalpindi, have recommended the following:

(i) Cash Dividend: NIL
(ii) Bonus Issue: NIL
(iii) Right Shares: NIL
(iv) Any Other Entitlement / Corporate Action: NIL

The financial results of the Company are as under:

	2020	2019
	(Rupees in thousand)	
Sales	1,548,962	2,218,285
Cost of sales	1,667,023	2,096,805
Gross (loss) / profit	(118,061)	121,480
Distribution cost	11,851	16,539
Administrative expenses	92,441	88,363
Other expenses	7,788	340
Other income	(3,321)	(3,663)
	108,759	101,579
(Loss) / profit from operations	(226,820)	19,901
Finance cost	147,730	115,890
	(374,550)	(95,989)
Share of (loss) / profit of an Associated Company	(7,235)	610
Loss before taxation	(381,785)	(95,379)
Taxation	(5,813)	(56,361)
Loss after taxation	(387,598)	(39,018)
	--------- Rupees ---------	
Loss per share	(106.13)	(10.68)

BABRI COTTON MILLS LTD. KOHAT

PESHAWAR OFFICE:
Deans Trade Centre,
145 & 146, 3rd Floor,
Saddar Road, Peshawar Cantt.
Tel: (091) 5286764, 5250082
Fax: (091) 5272001

RAWALPINDI OFFICE:
Gammon Pakistan Ltd.
Gammon House
Peshawar Road, Rawalpindi.
Tel: (051) 5477831, 5477326
Fax: (051) 5477511

LAHORE OFFICE:
2nd Floor, Gardee Trust Building,
Napier Road, Lahore
Tel: (042) 37231691 - 37232691
Fax: (042) 37356278

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Gandhara House,
109/2 Clifton Karachi [illegible]
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Fax: (021) 3583183[illegible]

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Basis for qualified opinion

1- Provisions against the levy of Gas Infrastructure Development Cess aggregating Rs.358.256 million have not been made in these financial statements as the management has filed a review petition before the Supreme Court of Pakistan.
2- Fresh revaluation of buildings and plant & machinery as at June 30, 2020 has revealed that fair market values of these fixed assets on the aforementioned date were lower by Rs.95.542 million as compared to their carrying values.

The Annual General Meeting of the Company will be held on Tuesday the October 21, 2020 at 12: 00 PM at its Registered Office, Habibabad, Kohat.

The Share Transfer Books of the Company will be closed from 13/10/2020 to 21/10/2020 (both days inclusive). Transfer received at the Share Registrar Office, Hameed Majeed Associates (Pvt.) Ltd., 5th Floor, Karachi Chambers, Hasrat Mohani Road, Karachi, at the close of business on 12/10/2020 will be treated in time for the purpose of the above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Thanking you,
Yours sincerely,

Naeem Ullah Malik
Company Secretary

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