

BANNU WOOLLEN

MILLS LIMITED

بنوں وولن ملز لمیٹڈ

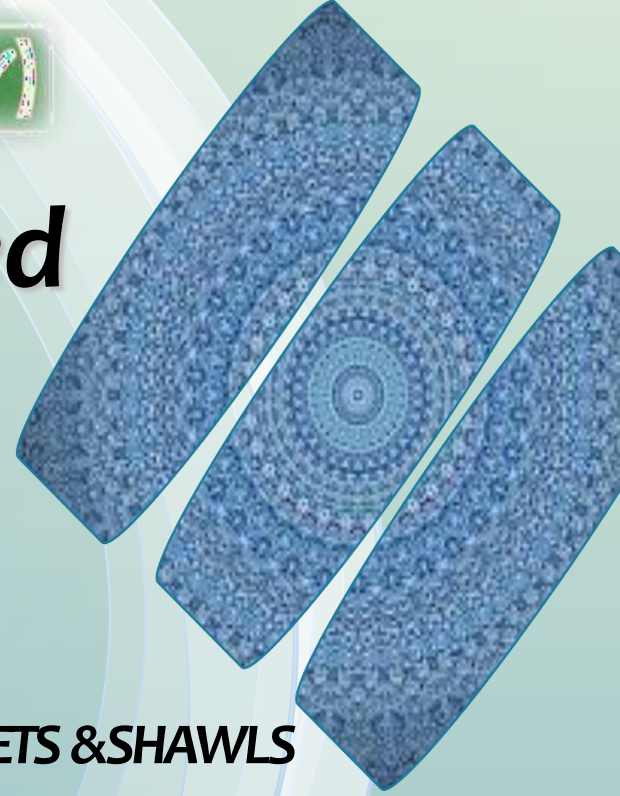


Bannu Woollen Mills Limited

Corporate Briefing Session
For the Year Ended

June 30, 2024

TO BE MARKET LEADERS IN WOOLLEN/BLENDED FABRICS, BLANKETS & SHAWLS



Date : 20 November, 2024

Presented by : Mr. Azmat Khan



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COMPANY BRIEF (June 30, 2024)

Bannu Woollen Mills Limited (the Company) was incorporated in Pakistan as a Public Company in the year 1960 under the Companies Act, 1913 (now the Companies Act, 2017) and its shares are quoted on Pakistan Stock Exchange Ltd. The Company is principally engaged in manufacture and sale of woollen yarn, cloth and blankets. Bibojee Group took-up the Company in 1964

Registered office: Mills Premises,
D. I. Khan Road, Bannu

Retail outlet: Raja Bazar,
Rawalpindi

Fixed Assets: Rs. 1.569 Billion

Staff Strength: 447 (Avg. 438)

Customers base: Dealership Network & Retail Outlets (12
Dealers, 1 Retail outlet & 1 Fair Price Shop)

BOARD MEMBERS

<u>Name of Directors</u>	<u>Status</u>
Lt. Gen. Ali Kuli Khan Khattak (Retd)	Non-Executive
Mrs. Shahnaz Sajjad Ahmad – CEO	Executive
Mr. Ahmad Kuli Khan Khattak – Chairman	Non-Executive
Dr. Shaheen Kuli Khan Khattak	Non-Executive
Brig Agha Arshad Raza (Retd)	Independent
Syed Zubair Ahmad Shah	Non-Executive
Mr. Abdul Rehman Qureshi	Independent

BOARD COMMITTEES AND KEY MANAGEMENT PERSONNEL

BOARD COMMITTEES ALONGWITH MEMBERS

BOARD AUDIT COMMITTEE

1. Mr. Abdul Rehman Qureshi-Chairman
2. Brig (R) Agha Arshad Raza -Member
3. Syed Zubair Ahmed Shah-Member

HUMAN RESOURCE & REMUNERATION COMMITTEE

1. Mr. Abdul Rehman Qureshi- Chairman
2. Lt. Gen. Ali Kuli Khan Khattak (Retd.) –Member
3. Mr. Ahmad Kuli Khan Khattak-Chairman BOD
4. Mrs. Shahnaz Sajjad Ahmad- Member
5. Syed Zubair Ahmed Shah-Member
6. Brig Agha Arshad Raza (Retd.) -Member

Chairman

Mr. Ahmad Kuli Khan Khattak-Chairman BOD

CEO

Mrs. Shahnaz Sajjad Ahmad

COO

Mr. Khalid Kuli Khan Khattak

STATUTORY OFFICERS

1. Mr. Azmat Khan- Asstt. COO/Company Secretary
2. Mr. Kaleem Aslam, MBA- CFO
3. Mr. Salman Khan, ACA- HIA

ASSOCIATED COMPANIES

BiboJee Group of Companies

- Janana De Malucho Textile Mills Limited.
- Rahman Cotton Mills Limited.
- The Universal Insurance Co. Limited.
- Bibojee Services (Pvt) Limited.
- Gammon Pakistan Limited.
- Ghandhara Tyre & Rubber Co, of Pakistan Limited. (formally known as The General Tyre and Rubber Company Ltd.)
- Ghandhara Automobiles Ltd. (formally known as Ghandhara Nissan Ltd.)
- Ghandhara Industries Limited.

OVERALL BUSINESS ENVIRONMENT - FY 2024

Business Overview

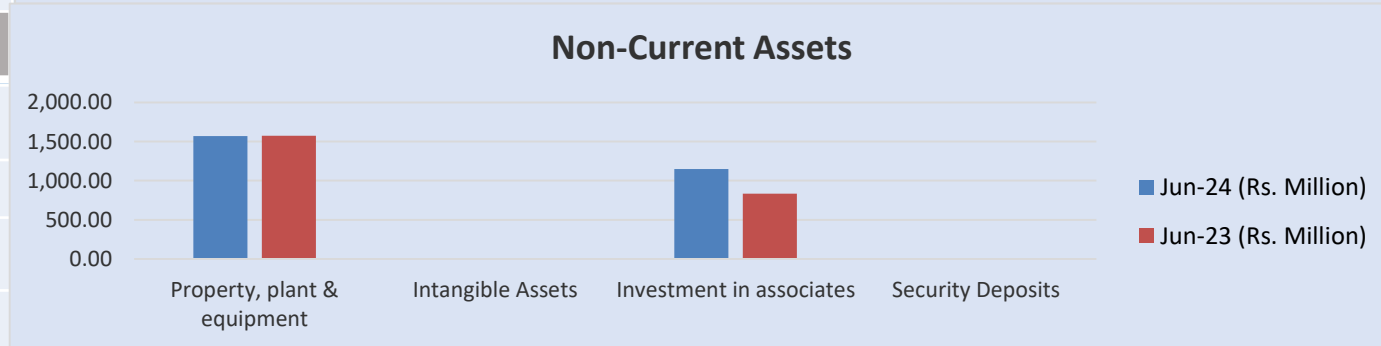
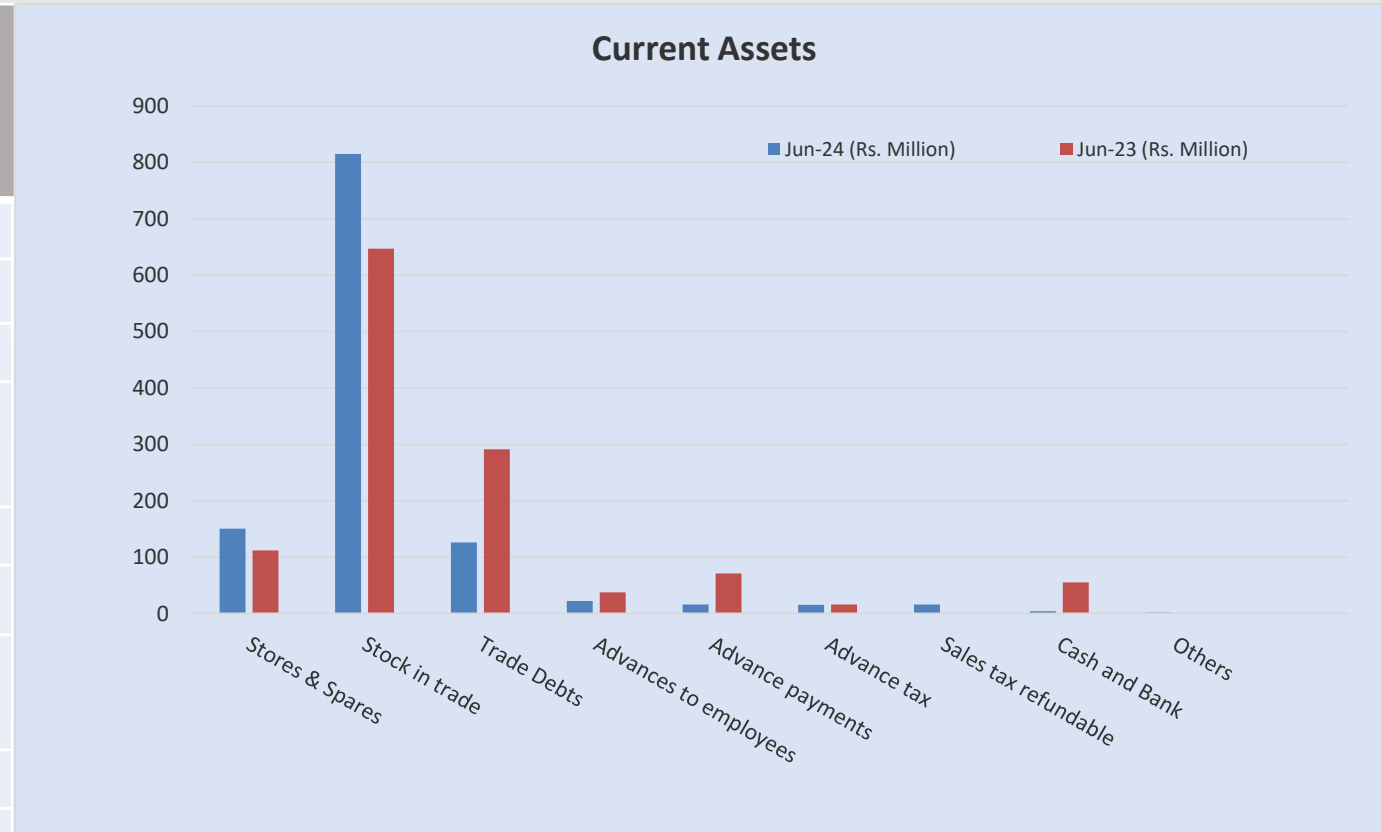
- **Economic challenges:**
- Low foreign exchange reserves.
- Significant increase in energy costs.
- Political instability .
- **Economy Recovery in FY 2024**
- GDP growth in later part of year.
- Government's fiscal & monetary policies: Restored market confidence and boosted growth across various sectors
- Improved current account balance
- Tighter monetary and fiscal policies
- Record agriculture production
- Stable currency

In this challenging environment, the Company is endeavoring to:

- Operational efficiency and low costs
- Anticipated rise in revenues (mainly volumetric)
- Value to its shareholders.
- Response to the changing dynamics in the market.
- Innovation for long term growth

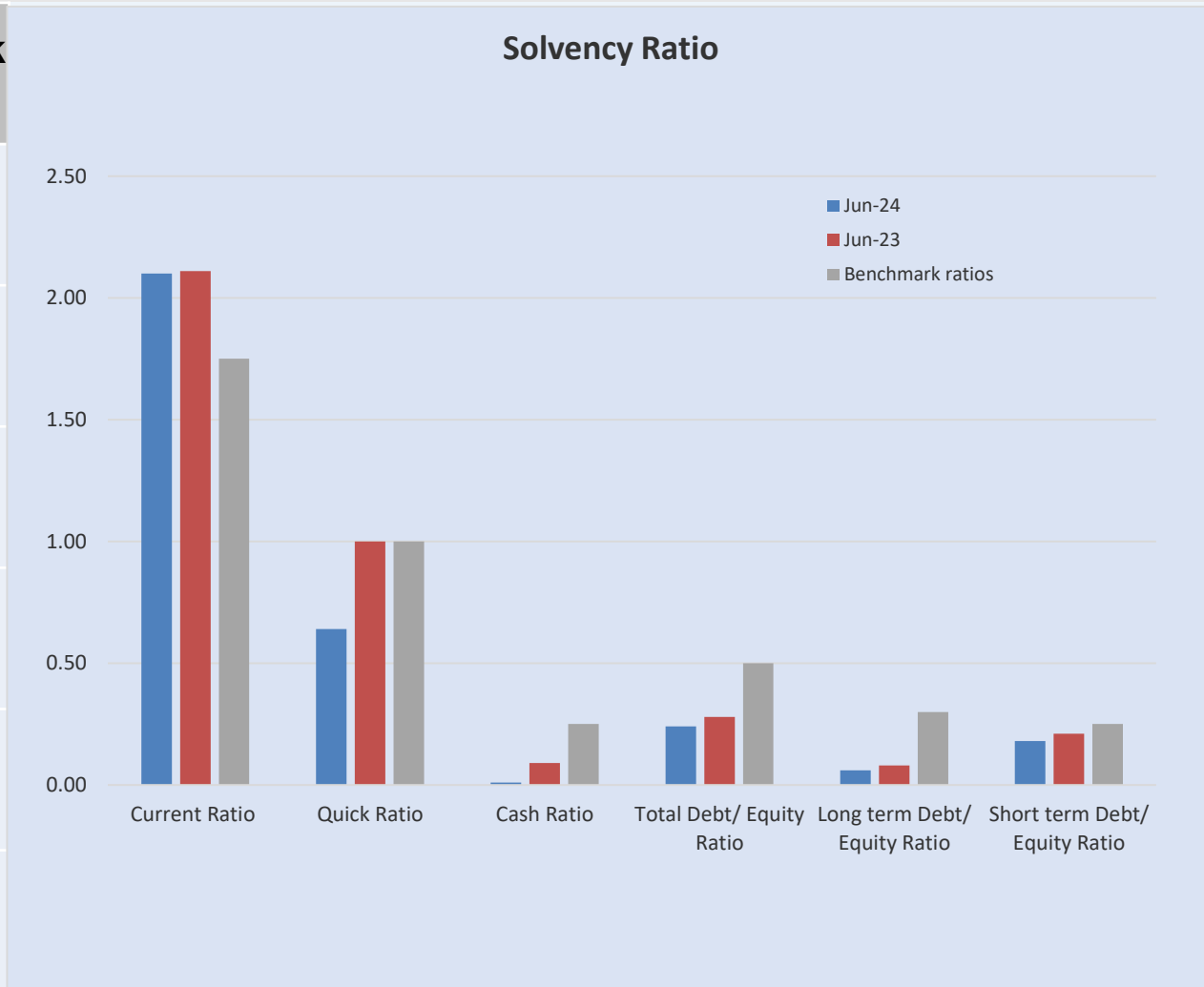
Total Assets: (Rs. Million)

Current Assets	Jun. 30, 2024	Jun. 30, 2023	%age Change
Stores & spares	150.81	111.79	34.90%
Stock in trade	815.12	647.29	25.93%
Trade Debts	126.13	291.50	56.73%
Advances to employees	22.12	37.86	41.57%
Advance payments	16.21	70.94	77.15%
Advance tax	15.38	16.18	4.94%
Sales tax refundable	16.11	0.00	100.00%
Cash and Bank	4.31	55.18	92.19%
Others	2.01	0.01	120.88%
Non Current Assets			
PPE	1,569.22	1,574.15	0.31%
Intangible Assets	0.10	0.68	85.29%
Investments	1,149.95	831.63	38.28%
Security Deposits	3.79	3.79	0.00%



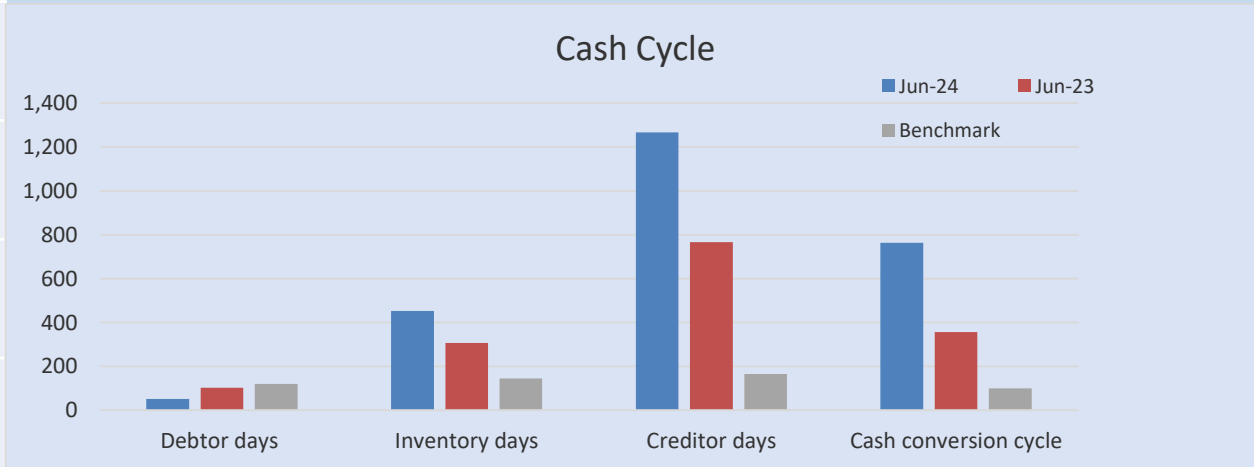
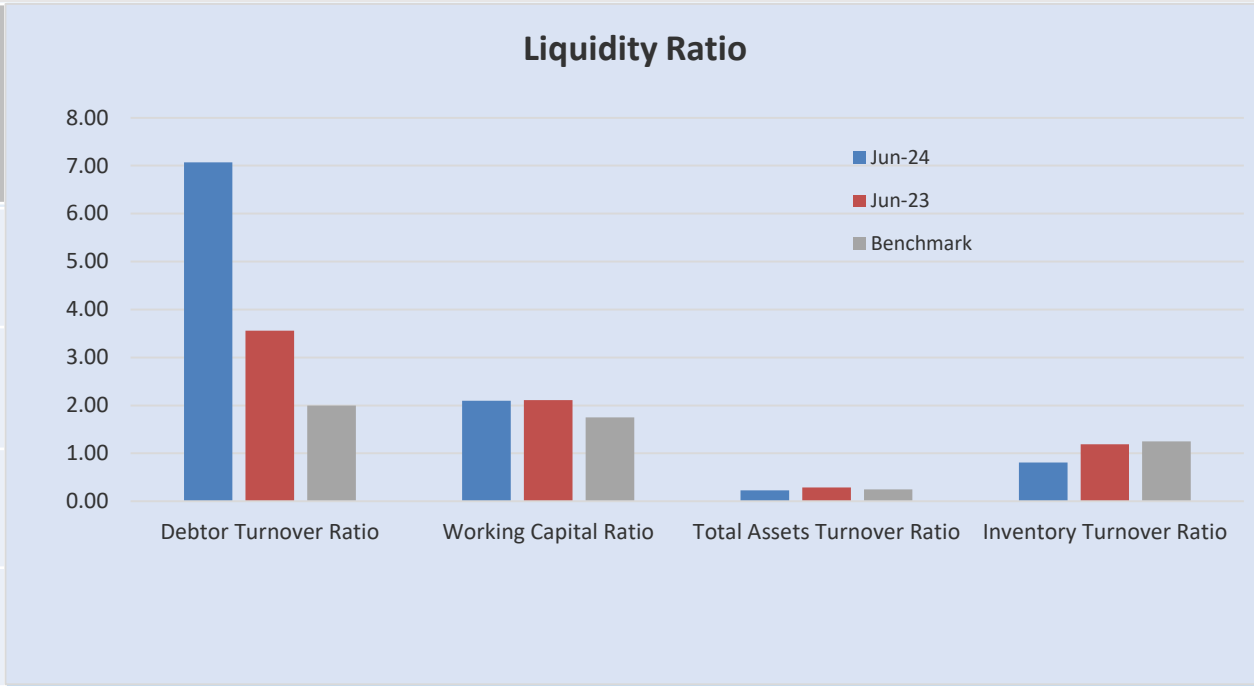
Solvency Ratios:

Ratio	Jun. 30, 2024	Jun. 30, 2023	Benchmark ratios
Current Ratio	2.10	2.11	1.75
Quick Ratio	0.64	1.00	1.00
Cash Ratio	0.01	0.09	0.25
Total Debt/ Equity Ratio	0.24	0.28	0.50
Long term Debt/ Equity Ratio	0.06	0.08	0.30
Short term Debt/ Equity Ratio	0.18	0.21	0.25



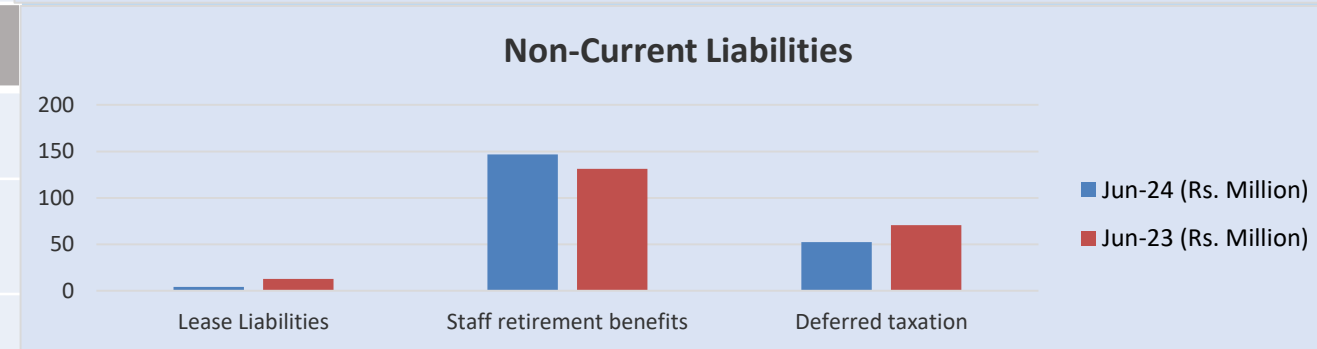
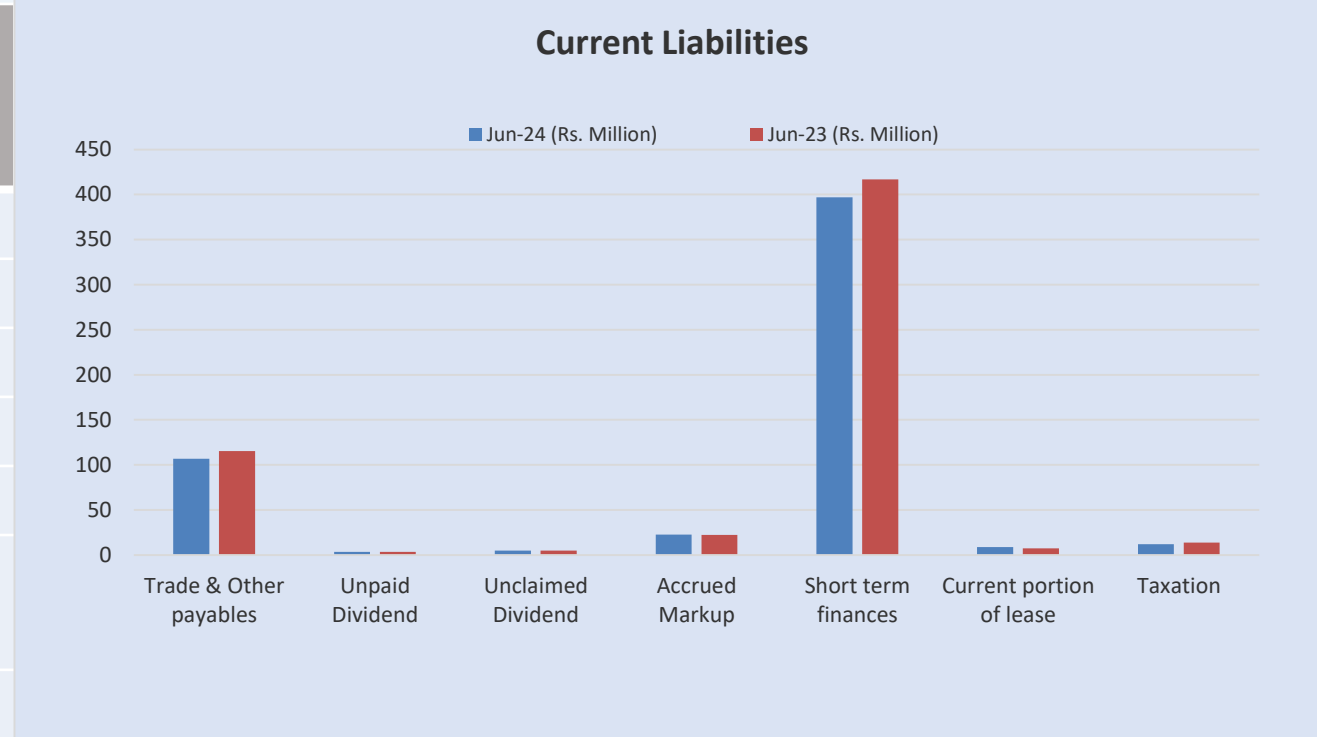
Liquidity Ratios:

Ratio	Jun. 30, 2024	Jun. 30, 2023	Benchmark ratios
Debtor Turnover Ratio	7.07	3.56	2.00
Working Capital Ratio	2.10	2.11	1.75
Total Assets Turnover Ratio	0.23	0.29	0.25
Inventory Turnover Ratio	0.81	1.19	1.25
Debtor days	52	103	120
Inventory days	452	307	145
Creditor days	1,267	766	165
Cash conversion cycle	763	356	100



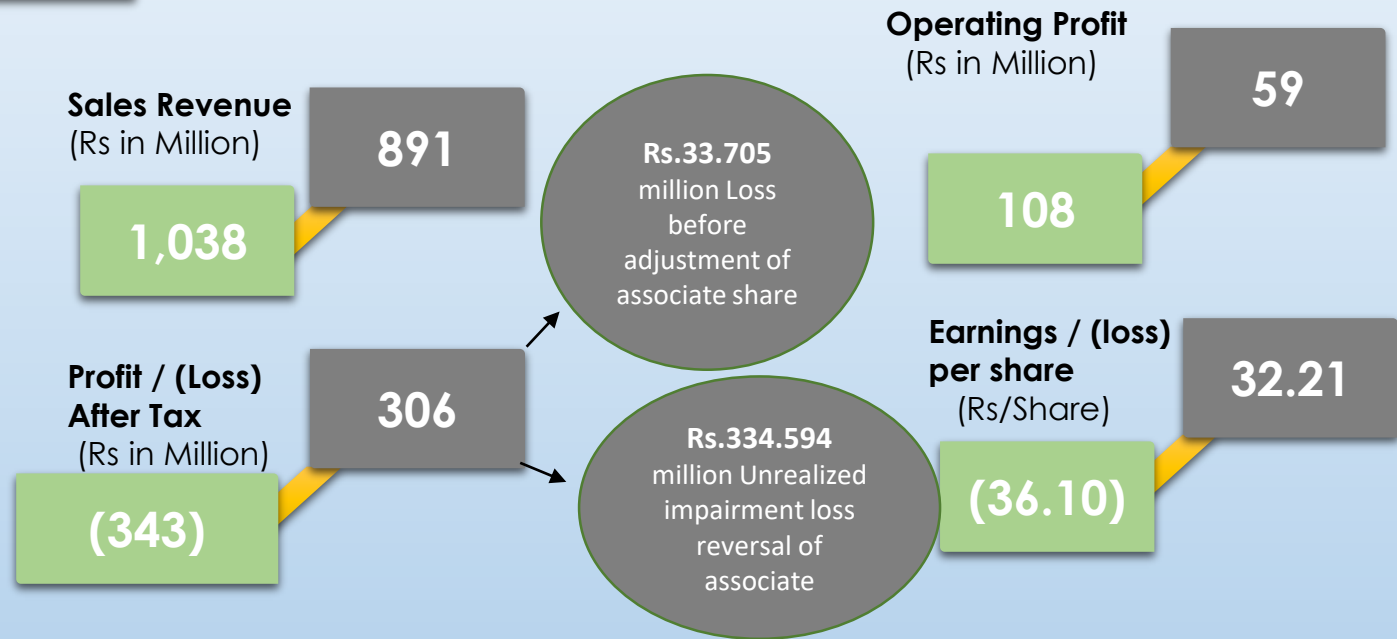
Total Liabilities: (Rs. Million)

Current Liabilities	Jun. 30, 2024	Jun. 30, 2023	%age Change
Trade & Other payables	106.88	115.44	7.41%
Unpaid Dividend	3.45	3.45	0.00%
Unclaimed Dividend	4.75	4.75	0.00%
Accrued Markup	22.59	22.30	1.30%
Short term finances	396.80	416.75	4.79%
Current portion of lease liabilities	8.62	7.36	17.20%
Taxation	11.88	13.73	13.47%
Non current liabilities			
Lease Liabilities	4.10	12.72	67.77%
Staff retirement benefits	146.58	131.26	11.67%
Deferred taxation	52.57	70.52	25.45%



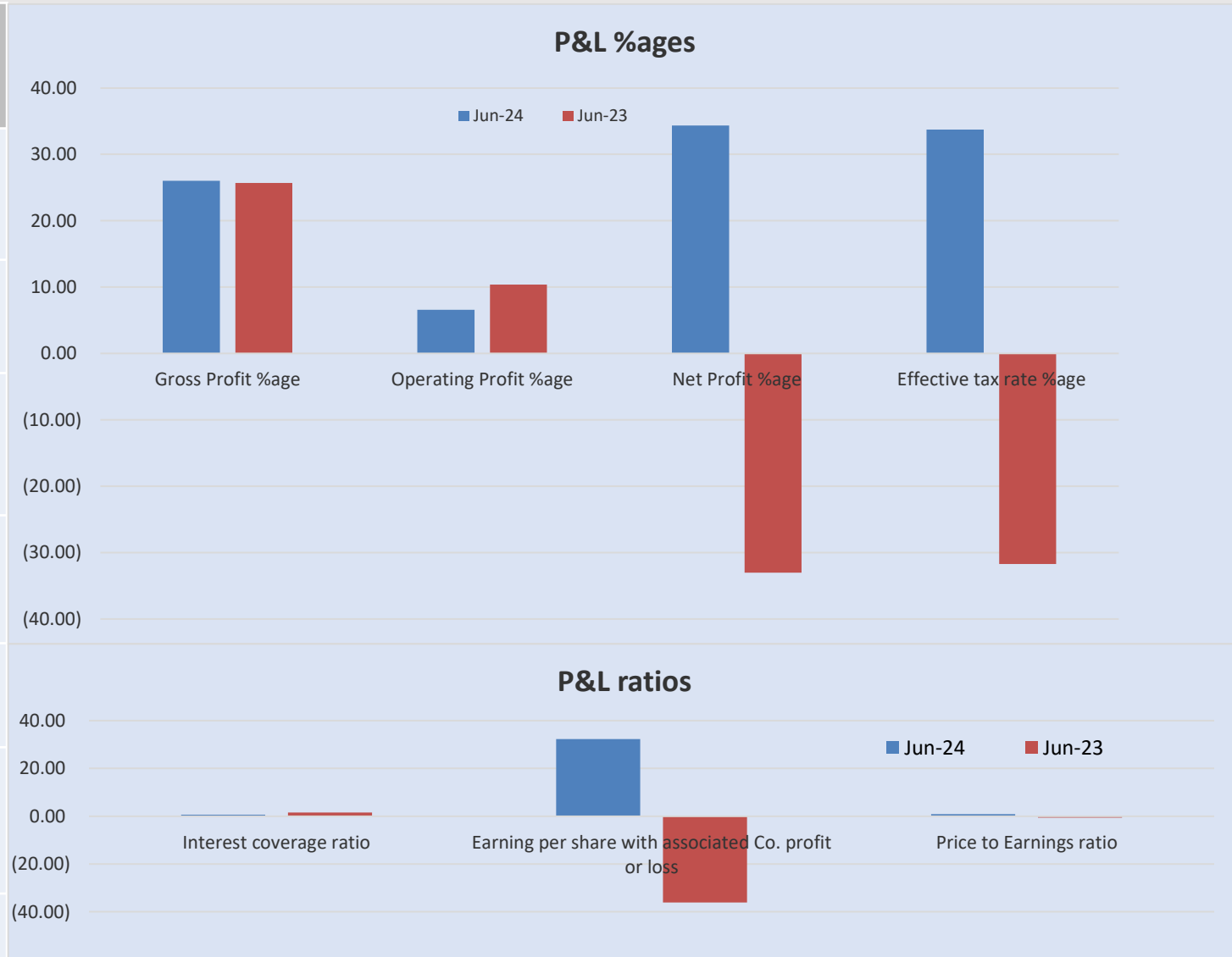
Financial details – 2023 Vs. 2024

2024 
2023 



Profit & Loss ratios:

Ratio	Jun. 30, 2024	Jun. 30, 2023
Gross Profit %age	26.03%	25.69%
Operating Profit %age	6.57%	10.38%
Net Profit %age	34.36%	-33.03%
Effective tax rate %age	33.73%	-31.73%
Interest coverage ratio	0.63	1.52
Profit/Loss per share	32.21	-36.10
Price to Earnings ratio	0.83	-0.62



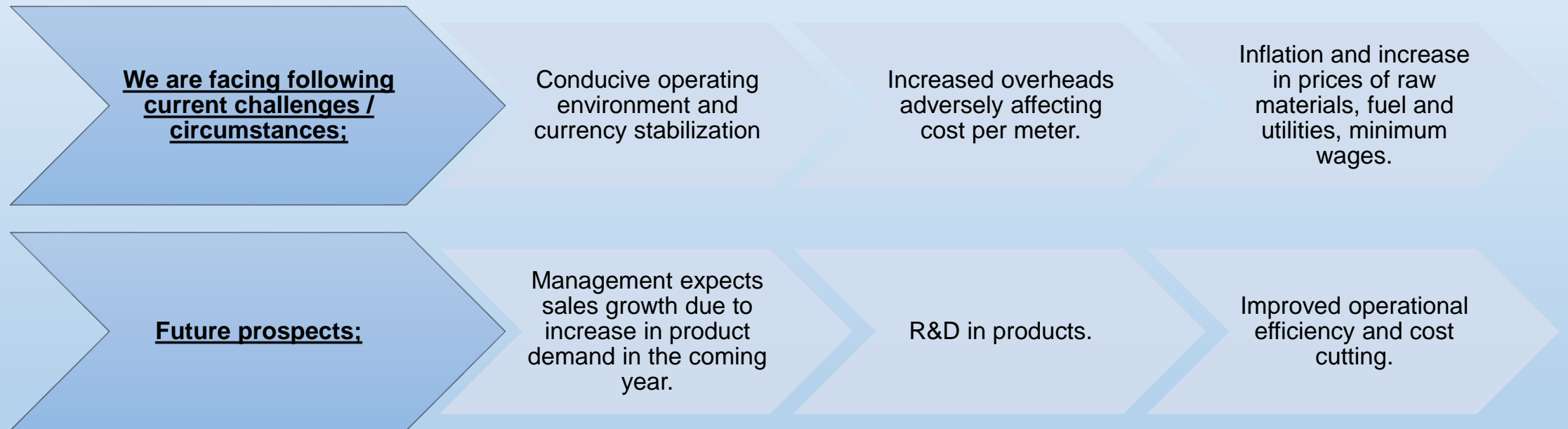
Production Data and Finished Goods

Year Ended Jun. 30,		2024	2023
Production Data			
Production (finished)	Meters	894,715	1,217,876
Cost of Sales as Percentage of Revenue	%	73.97	74.31
Capacity utilization : Spinning / Weaving	%	65%/60%	56%/60%
Total Manufacturing Costs Per Unit Produced Minus Materials	Rupees	469.03	286.85
Closing stock position			
All Shirting Cloth	Meters	771,277	733,973
Blankets and Shawls	Numbers	56,019	51,756

Key Variances

	Jun. 30,	Jun. 30,	Variance
	2024	2023	
	Rupees in thousand		
Variance of P&L over the corresponding period is mainly due to the following:			
Raw materials including WIP adjustment	305,712	392,528	(86,816)
Salaries and wages	282,161	245,772	36,389
Power and fuel	103,325	72,624	30,701
Repair and maintenance	40,164	65,623	(25,459)
	731,362	776,547	(45,185)

Current challenges / Future prospects



Questions and Answers Session

THANK YOU

