



Bannu Woollen Mills Limited

Office & Mills

D.I.KHAN ROAD, BANNU - 28100 K.P.K (PAKISTAN)

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E-mail: bannuwoollen@yahoo.com & bwmltd2k@gmail.com

BWM/Secy/25/3700

PUCAAR/TCS

Dated: April 15, 2025

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

Subject: FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31-03-2025

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on Tuesday April 15, 2025 at 11:00 A.M. at Gammon House, Rawalpindi, have recommended the following:

- | | | |
|-------|--|-----|
| (i) | <u>CASH DIVIDEND:</u> | NIL |
| (ii) | <u>BONUS SHARES:</u> | NIL |
| (iii) | <u>RIGHT SHARES:</u> | NIL |
| (iv) | <u>ANY OTHER ENTITLEMENT / CORPORATE ACTION:</u> | NIL |
| (v) | <u>ANY OTHER PRICE SENSITIVE INFORMATION:</u> | NIL |

The financial statements of the company are attached.

The Quarterly/ Half yearly Report of the Company for the period ended March 31, 2025 will be transmitted through PUCARS separately, within the stipulated time.

Yours Sincerely,

For and on behalf of Bannu Woollen Mills Limited


Azmat Khan
(Company Secretary)

CC:

1. The Commissioner Securities & Exchange Commission of Pakistan (SECP) Company Law Division / Corporate Supervision Department & Technology Division Islamabad
2. Head of Operations, Central Depository Company of Pakistan, CDC House, 99-B, Block "B", Main Shahrah e Faisal, Karachi

Bannu Woollen Mills Limited
Condensed Interim Statement of Financial Position As At March 31, 2025

		Un-audited March 31, 2025	Audited Jun. 30, 2024
	Note	(Rupees in thousand)	
ASSETS			
Non-current assets			
Property, plant and equipment	6	1,557,348	1,569,223
Intangible assets		168	104
Investments in Associated Companies	7	1,232,647	1,149,945
Security deposits		3,794	3,794
		<u>2,793,957</u>	<u>2,723,066</u>
Current assets			
Stores and spares		141,710	150,813
Stock-in-trade		678,558	815,116
Trade debts	8	170,935	126,126
Advances to employees - unsecured, considered good		26,679	22,125
Advance payments		26,213	16,208
Prepayments and other receivables		57,292	2,011
Sales tax refundable		5,629	16,110
Income tax refundable, advance tax and tax deducted at source		12,439	15,381
Cash and bank balances		16,276	4,306
		<u>1,135,731</u>	<u>1,168,196</u>
Total assets		<u><u>3,929,688</u></u>	<u><u>3,891,262</u></u>
Equity and liabilities			
Share capital and reserves			
Authorised capital			
20,000,000 ordinary shares of Rs.10 each		200,000	200,000
Issued, subscribed and paid-up capital		95,063	95,063
Capital reserves			
- share premium		19,445	19,445
- revaluation surplus on property, plant and equipment	9	2,737,881	2,743,515
Revenue reserves			
- general reserves		154,055	154,055
- unappropriated profit		213,541	120,965
Shareholders' equity		<u>3,219,985</u>	<u>3,133,043</u>
LIABILITIES			
Non-current liabilities			
Lease liabilities		4,901	4,096
Staff retirement benefits - gratuity		184,750	146,585
Deferred taxation		81,534	52,570
		<u>271,185</u>	<u>203,251</u>
Current liabilities			
Trade and other payables	10	113,183	99,997
Contract Liabilities		8,031	6,882
Unpaid dividends		3,452	3,452
Unclaimed dividends		4,746	4,746
Accrued mark-up		9,407	22,588
Short term finances		279,596	396,799
Current portion of lease liabilities		7,589	8,622
Provision for tax levies & income taxes	11	12,514	11,882
		<u>438,518</u>	<u>554,968</u>
Total liabilities		<u>709,703</u>	<u>758,219</u>
Contingencies and commitments	12		
TOTAL EQUITY AND LIABILITIES		<u><u>3,929,688</u></u>	<u><u>3,891,262</u></u>

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

Shahroz Baitul Akmal
CHIEF EXECUTIVE

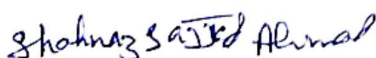
[Signature]
DIRECTOR

[Signature]
CHIEF FINANCIAL OFFICER

Bannu Woollen Mills Limited
Condensed Interim Statement of Profit or Loss & Other Comprehensive Income
(Un-audited)
For the Quarter and Nine Months Period Ended March 31, 2025

	Note	Quarter ended		Nine months period ended	
		Mar. 31, 2025	Mar. 31, 2024	Mar. 31, 2025	Mar. 31, 2024
		----- Rupees in thousand -----			
Sales - net		95,713	66,076	942,550	836,070
Cost of sales		(119,779)	(54,291)	(709,506)	(632,862)
Gross profit		(24,066)	11,785	233,044	203,208
Distribution cost		(10,881)	(8,643)	(26,456)	(26,329)
Administrative expenses		(35,006)	(33,711)	(111,503)	(111,504)
Other income		1,387	1,522	9,847	14,568
Other expenses		6,777	3,930	(3,568)	(918)
(Loss) / profit from operations		(61,789)	(25,117)	101,364	79,025
Finance cost		(10,108)	(18,080)	(56,733)	(68,927)
		(71,897)	(43,197)	44,631	10,098
Share of profit / (loss) and impairment of an Associated Company - net	7	0	0	82,702	323,323
Profit before revenue taxes and income taxes		(71,897)	(43,197)	127,333	333,421
Income tax	13	8,420	6,260	(40,391)	(24,013)
(Loss) / profit after taxation		(63,477)	(36,937)	86,942	309,408
Other comprehensive income		0	0	0	0
Total comprehensive (loss) / income for the period		(63,477)	(36,937)	86,942	309,408
----- Rupees -----					
(Loss) / earnings per share		(6.68)	(3.89)	9.15	32.55

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


Chief Executive


Director


Chief Financial Officer

Bannu Woollen Mills Limited
Condensed Interim Statement of Cash Flows (Un-audited)
For the Quarter and Nine Months Period Ended March 31, 2025

	Nine months period ended	
	Mar. 31, 2025	Mar. 31, 2024
	Rupees in thousand	
Cash flows from operating activities		
Profit for the period - before taxation and share of profit on investments in an Associated Company	44,631	10,098
Adjustments for non-cash charges and other items:		
Depreciation on property, plant and equipment	17,045	18,043
Depreciation on right of use of assets	5,163	7,069
Amortisation	46	428
Provision for impairment of trade debts	147	130
Staff retirement benefits - gratuity (net)	38,165	19,552
Mark-up on bank deposits and dealers' balances	(2,148)	(13,715)
Finance cost	56,733	68,927
Workers' welfare fund	924	243
Gain on sale of operating fixed assets	(6,946)	0
Profit before working capital changes	153,760	110,775
Effect on cash flows due to working capital changes		
(Increase) / decrease in current assets		
Stores and spares	9,103	(24,281)
Stock-in-trade	136,558	(22,430)
Trade debts	(44,956)	67,630
Advances	(4,554)	15,801
Advance payments	(10,005)	38,211
Prepayments and other receivables	(55,281)	(18,654)
Sales tax refundable	10,481	(12,332)
(Decrease) / increase in trade and other payables and contract liabilities	13,406	(1,056)
	54,752	42,889
Cash generated from operations	208,512	153,664
Taxes paid	(8,211)	(11,840)
Net cash generated from operating activities	200,301	141,824
Cash flows from investing activities		
Fixed capital expenditure	(4,004)	(21,981)
Proceeds from sale of fixed assets	8,511	0
Mark-up on bank deposits and dealers' balances	2,148	13,715
Net cash generated from / (used in) investing activities	6,655	(8,266)
Cash flows from financing activities		
Lease rentals paid	(9,836)	(8,705)
Short term finances - net	(117,203)	(94,036)
Finance cost paid	(67,947)	(71,101)
Net cash used in from financing activities	(194,986)	(173,842)
Net increase / (decrease) in cash and cash equivalents	11,970	(40,284)
Cash and cash equivalents - at beginning of the period	4,306	55,186
Cash and cash equivalents - at end of the period	16,276	14,902

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

Shahroz Saddat Ahmad
Chief Executive

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Director

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Chief Financial Officer

Bannu Woollen Mills Limited
Condensed Interim Statement of Changes in Equity (Un-audited)
For the Quarter and Nine Months Period Ended March 31, 2025

	Share capital	Capital Reserves		Revenue Reserves		Total
		Share premium	Revaluation surplus on property, plant and equipment	General	(Accumulated loss)/ unappropriated profit	
----- Rupees in '000 -----						
Balance as at June 30, 2024 (audited)	95,063	19,445	2,743,515	154,055	120,965	3,133,043
Total comprehensive income for the period ended March 31, 2025	0	0	0	0	86,942	86,942
Revaluation surplus on property, plant and equipment realised during the period on account of incremental depreciation (net of deferred taxation)	0	0	(5,634)	0	5,634	0
Balance as at March 31, 2025 (unaudited)	95,063	19,445	2,737,881	154,055	213,541	3,219,985
Balance as at 30 June 2023 - (audited)	95,063	19,445	2,766,738	154,055	-191,670	2,843,631
Total comprehensive income for the period ended March 31, 2024	0	0	0	0	309,408	309,408
Revaluation surplus on property, plant and equipment realised during the period on account of incremental depreciation (net of deferred taxation)	0	0	-5,008	0	5,008	0
Balance as at March 31, 2024 (unaudited)	95,063	19,445	2,761,730	154,055	122,746	3,153,039

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

Shahroz B. Siddiqui
Chief Executive

Sahar
Director

V. K. S.
Chief Financial Officer

15. Financial risk management**15.1 Financial risk factors**

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk.

The condensed interim financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements as at and for the year ended June 30, 2024.

There have been no changes in the risk management department or in any risk management policies since the year ended June 30, 2024.

15.2 Fair value estimation

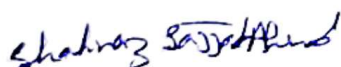
During the period, there were no significant changes in the business or economic circumstances that affect the fair value of the Company's financial assets and financial liabilities. Further, there were no reclassifications of financial assets.

16. Corresponding figures

The comparative condensed interim statement of financial position presented in these condensed interim financial statements has been extracted from the audited financial statements of the Company for the year ended June 30, 2024, whereas the comparative condensed interim statement of profit or loss & other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows have been extracted from the un-audited condensed interim financial statements for the period ended March 31, 2025.

17. Date of authorisation for issue

These condensed interim financial statements were approved and authorised for issue by the Board of Directors of the Company on April 15, 2025.



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER