

# *Bhanero Textile Mills Limited*

BTM-SEC-019-2025

April 29, 2025

**The General Manager**

Pakistan Stock Exchange Limited,  
Karachi.

Sir,

## ***Financial results for the nine months ended March 31, 2025***

We would like to inform that the board of directors of the company in their meeting held at 10:00 am Tuesday, 29<sup>th</sup> April, 2025 recommended the following:

### **A. Cash Dividend**

An interim cash dividend for the nine months ended 31<sup>st</sup> March, 2025 @ Nil per share i.e. Nil.

### **B. Financial Results**

The financial results of the company for nine months ended 31<sup>st</sup> March, 2025 are enclosed as annexure:

- i) Statement of financial position.
- ii) Statement of changes in equity.
- iii) Statement of cash flows.

### **C. Share Transfer Book Closure**

Not applicable

Regards,

**For Bhanero Textile Mills Limited**



Company Secretary

**CC:**

**Head of Operations**

Central Depository Company of Pakistan  
Limited, Karachi.

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# Bhanero Textile Mills Limited

## Condensed Interim Statement of Financial Position As at March 31, 2025

	March 31, 2025	Jun 30, 2024		March 31, 2025	Jun 30, 2024
	Un-Audited Rupees	Audited Rupees	ASSETS	Un-Audited Rupees	Audited Rupees
<b>EQUITY AND LIABILITIES</b>			<b>NON CURRENT ASSETS</b>		
<b>SHARE CAPITAL AND RESERVES</b>					
Authorized capital			Property, plant and equipment	8,771,867,432	9,051,463,926
6,000,000 (June 30, 2024: 6,000,000)			Long term deposits	65,197,929	65,237,929
ordinary shares of Rs.10 each	60,000,000	60,000,000		8,837,065,361	9,116,701,855
Issued, subscribed and paid up capital	30,409,640	30,409,640			
Share premium	108,598,461	108,598,461	<b>CURRENT ASSETS</b>		
Reserves	9,000,000,000	9,000,000,000	Stores, spares and loose tools	299,110,828	308,372,617
Loan from directors and sponsors	183,118,200	180,618,200	Stock in trade	11,855,154,589	11,747,332,888
Unappropriated profit	1,630,706,121	1,543,487,381	Trade debts	3,689,187,564	3,594,593,076
	10,952,832,422	10,863,113,882	Loans and advances	93,059,280	76,922,215
<b>NON CURRENT LIABILITIES</b>			Trade deposits and short term prepayments	844,975,529	306,470,627
Long term financing - secured	3,110,007,998	3,300,067,962	Other receivables	9,233,274	32,820,322
Staff retirement benefits	408,208,917	342,151,723	Advance income tax	342,286,013	287,118,358
Deferred government grant	599,312,648	731,949,939	Sales tax refundable	286,468,868	458,236,921
	4,117,529,563	4,374,169,624	Cash and bank balances	333,905,244	736,372,277
<b>CURRENT LIABILITIES</b>				17,753,381,189	17,548,239,301
Trade and other payables	2,918,619,106	2,462,664,394	<b>TOTAL ASSETS</b>		
Unclaimed dividend	1,831,650	1,831,650		26,590,446,550	26,664,941,156
Accrued interest/markup	166,440,175	331,423,890			
Short term borrowings - secured	7,548,701,784	7,770,606,030			
Current portion of non current liabilities	884,491,850	861,131,886			
	11,520,084,565	11,427,657,850			
<b>CONTINGENCIES AND COMMITMENTS</b>					
<b>TOTAL EQUITY AND LIABILITIES</b>					
	26,590,446,550	26,664,941,156			

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# Bhanero Textile Mills Limited

## Condensed Interim Statement of Profit or Loss (Un-Audited) For The Nine Months Period ended March 31, 2025

	Nine Month ended		Three Months ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Rupees	Rupees (Restated)	Rupees	Rupees (Restated)
Sales	25,229,742,406	25,125,217,191	8,216,698,434	8,332,171,714
Cost of sales	(23,167,952,280)	(22,410,184,451)	(7,554,478,874)	(7,575,454,826)
<b>Gross profit</b>	<b>2,061,790,126</b>	<b>2,715,032,740</b>	<b>662,219,560</b>	<b>756,716,888</b>
Distribution cost	(552,187,291)	(583,849,080)	(177,770,578)	(222,044,613)
Administrative expenses	(284,127,506)	(246,418,628)	(88,913,348)	(89,301,276)
	(836,314,797)	(830,267,708)	(266,683,926)	(311,345,889)
Other income	86,569,318	90,070,224	21,612,520	26,168,352
	<b>1,312,044,647</b>	<b>1,974,835,256</b>	<b>417,148,154</b>	<b>471,539,351</b>
Other operating expenses	(30,276,915)	(36,862,255)	(9,970,581)	(7,697,842)
Finance cost	(877,541,479)	(1,456,721,990)	(274,228,027)	(361,955,260)
	(907,818,394)	(1,493,584,245)	(284,198,608)	(369,653,102)
<b>Profit before levies &amp; taxation</b>	<b>404,226,253</b>	<b>481,251,011</b>	<b>132,949,546</b>	<b>101,886,249</b>
Levies - Revenue taxes	(319,314,690)	(338,302,178)	(101,304,046)	(80,490,859)
<b>Profit before taxation</b>	<b>84,911,563</b>	<b>142,948,833</b>	<b>31,645,500</b>	<b>21,395,390</b>
Taxation	2,307,177	-	2,307,177	-
<b>Profit after taxation</b>	<b>87,218,740</b>	<b>142,948,833</b>	<b>33,952,677</b>	<b>21,395,390</b>
<b>Earning per share - basic</b>	<b>28.68</b>	<b>47.05</b>	<b>11.17</b>	<b>7.04</b>
<b>Earning per share - diluted</b>	<b>28.68</b>	<b>47.01</b>	<b>11.17</b>	<b>7.04</b>

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## Bhanero Textile Mills Limited

### Condensed Interim Statement of Comprehensive Income (Un-Audited) For The Nine Months Period ended March 31, 2025

	Nine Months Ended		Three Months Ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Rupees	Rupees (Restated)	Rupees	Rupees (Restated)
Profit for the period after taxation	87,218,740	142,948,833	33,952,677	21,395,390
Other comprehensive income	-	-	-	-
Total comprehensive Income for the period	<u>87,218,740</u>	<u>142,948,833</u>	<u>33,952,677</u>	<u>21,395,390</u>

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# Bhanero Textile Mills Limited

## Condensed Interim Statement of Changes in Equity (Un-Audited) For The Nine Months Period ended March 31, 2025

	Share capital	Share premium	Reserve for issue of shares	Revenue Reserves		Loan from directors and sponsors	Total
				General reserve	Unappropriated profits		
Rupees							
Balance as at July 01, 2023 - Audited (Restated)	30,000,000	-	109,008,101	9,000,000,000	1,814,285,256	149,618,200	11,102,911,557
Comprehensive income							
Profit after taxation	-			-	142,948,833	-	142,948,833
Other comprehensive income	-			-	-	-	-
	-			-	142,948,833	-	142,948,833
Issue of shares during the period	409,640	108,598,461	(109,008,101)				-
Final dividend paid for the year ended June 30, 2022 at the rate of PKR 35.00 per share	-			-	(106,433,740)		(106,433,740)
Loan proceeds from directors and sponsors						30,000,000	30,000,000
Balance as at March 31, 2024 (Restated)	30,409,640	108,598,461	-	9,000,000,000	1,850,800,349	179,618,200	11,169,426,650
Total comprehensive income for the remaining period	-			-	(307,312,968)		(307,312,968)
Loan proceeds from directors and sponsors	-	-	-	-	-	1,000,000	1,000,000
Balance as at July 01, 2024 - Audited	30,409,640	108,598,461	-	9,000,000,000	1,543,487,381	180,618,200	10,863,113,682
Comprehensive income							
Profit after taxation	-	-	-	-	87,218,740	-	87,218,740
Other comprehensive income	-	-	-	-	-	-	-
	-	-	-	-	87,218,740	-	87,218,740
Loan proceeds from directors and sponsors	-	-	-	-	-	2,500,000	2,500,000
Balance as at March 31, 2025	30,409,640	108,598,461	-	9,000,000,000	1,630,706,121	183,118,200	10,952,832,422

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# Bhanero Textile Mills Limited

## Condensed Interim Statement of Cash Flows (Un-Audited) For The Nine Months Period ended March 31, 2025

	March 31, 2025	March 31, 2024
	Rupees	Rupees (Restated)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before levies & taxation	404,226,253	481,251,011
<b>Adjustments for:</b>		
Depreciation on property, plant and equipment	658,729,331	655,289,832
Provision for employees' benefits	103,365,000	87,435,000
Gain on disposal of property, plant and equipment	(1,128,271)	(942,889)
Finance cost	877,541,479	1,456,721,990
<b>Operating cash flows before changes in working capital</b>	<b>2,042,733,792</b>	<b>2,679,754,944</b>
<b>Working capital changes</b>		
Inventories	(98,559,912)	3,046,545,852
Trade debts	(94,594,488)	(1,039,936,103)
Loans and advances	(16,137,065)	43,796,352
Trade deposits & prepayments	(538,504,902)	(276,462,638)
Other receivables	23,587,048	71,589,103
Sales tax refundable	171,768,053	725,739,740
Trade and other payables	455,954,712	373,866,638
	(96,486,554)	2,945,138,944
<b>Cash generated from operations</b>	<b>1,946,247,238</b>	<b>5,624,893,888</b>
Finance cost paid	(1,042,525,194)	(1,531,502,641)
Employees' benefits paid	(37,307,806)	(45,427,461)
Income taxes paid	(372,175,168)	(263,551,504)
Long term deposits - net	40,000	(21,576,060)
	(1,451,968,168)	(1,862,057,666)
<b>Net cash generated from operating activities</b>	<b>494,279,070</b>	<b>3,762,836,222</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	7,442,623	3,501,723
Additions in property, plant and equipment	(385,447,189)	(337,168,474)
<b>Net cash used in investing activities</b>	<b>(378,004,566)</b>	<b>(333,666,751)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of long term financing	(491,702,291)	(331,231,088)
Proceeds from long term loans	192,365,000	-
Loans received from directors and sponsors	2,500,000	30,000,000
Decrease in short term borrowings	(221,904,246)	(2,966,731,756)
Dividend paid	-	(106,324,739)
<b>Net cash used in financing activities</b>	<b>(518,741,537)</b>	<b>(3,374,287,583)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(402,467,033)</b>	<b>54,881,888</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>736,372,277</b>	<b>348,929,291</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>333,905,244</b>	<b>403,811,179</b>

