



Bannu Woollen Mills Limited

Office & Mills

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BWM/Secy/26/1598

Courier/PUCAAR

Dated: 24/02/2026

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

Subject: FINANCIAL RESULTS FOR THE SIX-MONTH PERIOD ENDED 31-12-2026

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on Tuesday February 24, 2026 at 12:00 Noon 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 Half Yearly Report of the Company for the period ended December 31, 2025 will be transmitted through PUCARS separately, within the stipulated time.

Yours faithfully,

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 December 31, 2025

		Dec. 31, 2025	June 30, 2025
		Un-audited	Audited
		--- Rupees in '000 ---	
Assets			
Non-current assets			
Property, plant and equipment	5	1,848,753	1,549,904
Intangible assets		12	42
Investments in an Associated Company	6	1,010,486	1,039,232
Security deposits		3,794	3,794
		<u>2,863,045</u>	<u>2,592,972</u>
Current assets			
Stores and spares		151,604	143,493
Stock-in-trade		505,917	995,099
Trade debts	7	655,145	36,711
Advances to employees - unsecured, considered good		17,990	25,542
Advance payments		8,699	7,280
Prepayments and other receivables		4,896	1,793
Sales tax refundable		-	29,843
Income tax refundable, advance tax and tax deducted at source		9,287	15,152
Cash and bank balances		2,793	3,242
		<u>1,356,331</u>	<u>1,258,155</u>
Total assets		<u>4,219,376</u>	<u>3,851,127</u>
Equity and liabilities			
Share capital and reserves			
Authorised capital		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	8	2,946,442	2,736,295
Revenue reserves			
- general reserve		154,055	154,055
- unappropriated profit		149,482	29,618
Shareholders' equity		<u>3,364,487</u>	<u>3,034,476</u>
Liabilities			
Non-current liabilities			
Lease liabilities		4,891	4,745
Staff retirement benefits - gratuity		167,741	163,164
Deferred taxation		105,316	57,458
		<u>277,948</u>	<u>225,367</u>
Current liabilities			
Trade and other payables	9	170,393	180,437
Contract liabilities		9,194	4,232
Unpaid dividends		3,452	3,452
Unclaimed dividends		4,720	4,746
Accrued mark-up		13,589	11,384
Short term finances		334,900	367,543
Current portion of lease liabilities		2,058	6,645
Provision for tax levies & income taxes	10	38,635	12,845
		<u>576,941</u>	<u>591,284</u>
Total liabilities		<u>854,889</u>	<u>816,651</u>
Contingencies and commitments	11		
Total equity and liabilities		<u>4,219,376</u>	<u>3,851,127</u>

The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.

Shahbaz Sajjad Ahmed
 Chief Executive

Shahbaz
 Director
 SHC

Shahbaz
 Chief Financial Officer

Bannu Woollen Mills Limited

**Condensed Interim Statement of Profit or Loss & Other Comprehensive Income (Un-audited)
For the Quarter and Six Months Period Ended December 31, 2025**

	Note	Quarter ended		Six months period ended	
		Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024
----- Rupees in '000 -----					
Sales - net	12	994,322	525,544	1,229,782	846,837
Cost of sales	13	(745,308)	(368,631)	(877,145)	(589,727)
Gross profit		249,014	156,913	352,637	257,110
Distribution cost		(10,081)	(7,465)	(22,146)	(15,575)
Administrative expenses		(38,075)	(39,265)	(75,420)	(76,497)
Other income		176	6,271	459	8,460
Other expenses		(12,877)	(10,345)	(15,675)	(10,345)
Profit from operations		188,157	106,109	239,855	163,153
Finance cost		(13,897)	(20,490)	(28,420)	(46,625)
		174,260	85,619	211,435	116,528
Share of loss of an Associated Company	6	(32,973)	(107,002)	(32,973)	(107,002)
Impairment loss on investments in an Associated Company reversed	6	-	189,704	-	189,704
		(32,973)	82,702	(32,973)	82,702
Profit before revenue taxes and income taxes		141,287	168,321	178,462	199,230
Income tax	14	(52,512)	(39,006)	(66,019)	(48,811)
Profit after taxation		88,775	129,315	112,443	150,419
Items that will not be reclassified subsequently to statement of profit or loss:					
Other comprehensive income					
- surplus on revaluation of property, plant and equipment		233,086	-	233,086	-
- impact of deferred tax		(19,745)	-	(19,745)	-
		213,341	-	213,341	-
Share of other comprehensive income of an Associated Company		4,227	-	4,227	-
Total comprehensive income for the period		306,343	129,315	330,011	150,419
----- Rupees -----					
Earnings per share		9.34	13.60	11.83	15.82

The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.

Shahrazad Ahmad
Chief Executive

Shah
Director

Shah
Chief Financial Officer

SHC

Bannu Woollen Mills Limited

**Condensed Interim Statement of Cash Flows (Un-audited)
For the Six Months Period Ended December 31, 2025**

	Six months period ended	
	Dec. 31, 2025	Dec. 31, 2024
- - - Rupees in '000 - - -		
Cash flows from operating activities		
Profit for the period - before taxation and share of loss on investments in an Associated Company	211,435	116,528
Adjustments for non-cash charges and other items:		
Depreciation on property, plant and equipment	11,936	11,419
Depreciation on right of use assets	3,454	4,059
Amortisation	30	31
Provision for impairment of trade debts	332	147
Staff retirement benefits - gratuity (net)	4,577	9,676
Mark-up on bank deposits and dealers' balances	(302)	(1,164)
Finance cost	28,420	46,625
Workers' welfare fund	4,005	2,437
Gain on sale of operating fixed assets	-	(6,946)
Profit before working capital changes	263,887	182,812
Effect on cash flows due to working capital changes		
(Increase) / decrease in current assets		
Stores and spares	(8,111)	831
Stock-in-trade	489,182	198,564
Trade debts	(618,766)	(162,833)
Advances	7,552	5,327
Advance payments	(1,419)	(11,544)
Prepayments and other receivables	(3,103)	(23,501)
Sales tax refundable	29,843	12,368
Trade and other payables and contract liabilities	(9,087)	20,056
	(113,909)	39,268
Cash generated from operations	149,978	222,080
Taxes paid	(6,251)	(6,858)
Net cash generated from operating activities	143,727	215,222
Cash flows from investing activities		
Fixed capital expenditure	(80,726)	(4,005)
Proceeds from sale of fixed assets	-	8,511
Mark-up received on bank deposits and dealers' balances	302	1,164
Net cash (used in) / generated from investing activities	(80,424)	5,670
Cash flows from financing activities		
Lease rentals paid	(5,425)	(4,942)
Short term finances - net	(32,643)	(141,679)
Finance cost paid	(25,658)	(47,632)
Dividend paid	(26)	-
Net cash used in financing activities	(63,752)	(194,253)
Net (decrease) / increase in cash and cash equivalents	(449)	26,639
Cash and cash equivalents - at beginning of the period	3,242	4,306
Cash and cash equivalents - at end of the period	2,793	30,945

The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.

Shahmehzab Ahmad

Chief Executive

[Signature]

Director

SHC

[Signature]
Chief Financial Officer

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

	Capital Reserves		Revenue Reserves		Total
	Share capital	Share premium	Revaluation surplus on property, plant and equipment	General	

----- Rupees in '000 -----

Balance as at June 30, 2025 (audited)	95,063	19,445	2,736,295	154,055	29,618	3,034,476
Total comprehensive income for the period of six months ended December 31, 2025:						
- profit for the year	-	-	-	-	112,443	112,443
- other comprehensive income	-	-	213,341	-	4,227	217,568
Revaluation surplus on property, plant and equipment realised during the period on account of incremental depreciation (net of deferred taxation)	-	-	(3,194)	-	3,194	-
Balance as at December 31, 2025 (un-audited)	95,063	19,445	2,946,442	154,055	149,482	3,364,487
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 of six months ended December 31, 2024	-	-	-	-	150,419	150,419
Revaluation surplus on property, plant and equipment realised during the period on account of incremental depreciation (net of deferred taxation)	-	-	(4,048)	-	4,048	-
Balance as at December 31, 2024 (un-audited)	95,063	19,445	2,739,467	154,055	275,432	3,283,462

The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.

Shahid Farid Ahmad

Chief Executive

Shah

Director

S. Khan

Chief Financial Officer

SHC