



Bannu Woollen Mills Limited

Office & Mills

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

PHONES: (0928) 613151, 613150, 612274, 611157 Fax: (0928) 611450

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

BWM/Secy/23/484

PUCAAR/Courier

Dated: 02/10/2023

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

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED 30-06-2023

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held on Saturday September 30, 2023 at 11:30 A.M. at Gammon House, Peshawar Road, Rawalpindi, have recommended the following: -

(i) CASH DIVIDEND:

A final Cash Dividend for the year ended 30-06-2023 at Rs. NIL per share i.e. NIL %. This is in addition to Interim Dividend(s) already paid at Rs. NIL per share i.e. NIL %.

(ii) BONUS ISSUE:

It has been recommended by the Board of Directors to issue Bonus Shares in proportion of NIL shares for every share held i.e. NIL%. The bonus shares will be entitled/not entitled for the right shares.

(iii) RIGHT SHARES:

The Board has recommended to issue NIL % Right Shares at per/at premium of Rs. NIL per shares in proportion of NIL share for every NIL shares subject to the consent of the Controller Capital Issues.

(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION: NIL

The financial results of the Company are enclosed as Annexure 'A'.

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PESHAWAR OFFICE:

Deans Trade Centre,
T.F. 145 & 146, Saddar Road,
Peshawar Cantt.
Tel: (091) 5250082, 5286764
Fax: (091) 5272001

RAWALPINDI OFFICE:

400/2 Gammon House,
Peshawar Road,
Rawalpindi Cantt.
Tel: (051) 5477831, 8317045-46
Fax: (051) 5477511

LAHORE OFFICE:

2nd Floor,
Gardee Trust (Super Height) Building,
Napier Road, Lahore.
Tel: (042) 37357544, 37231691, 37232691
Fax: (042) 37356278

KARACHI OFFICE:

F-3, Hub Chowki Road,
S.I.T.E, Karachi-75730
Tel: (021) 32556901-10
Fax: (021) 32556911-12



The financial results of the company are as follow:-

BANNU WOOLLEN MILLS LIMITED
STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023

	2023	2022
	Rupees in thousand	
Sales	1,038,734	969,515
Cost of sales	771,901	731,147
Gross profit	266,833	238,368
Distribution cost	36,392	22,129
Administrative expenses	122,719	114,056
Other expenses	3,829	15,611
Other income	(3,932)	(3,273)
	159,008	148,523
Profit from operations	107,825	89,845
Finance cost	70,777	37,804
	37,048	52,041
Share of (loss) / profit of Associated Company	(15,156)	84,573
Loss arisen upon merger of Associated Company	0	(6,968)
Impairment loss on investments in Associated Company	(351,512)	(775,857)
	(366,668)	(698,252)
Loss before taxation	(329,620)	(646,211)
Taxation	13,541	16,184
Loss after taxation	(343,161)	(662,395)
Other comprehensive (loss) / income		
Items that will not be reclassified to profit or loss:		
- loss on remeasurement of staff retirement benefit obligation	(8,037)	(9,693)
- surplus arisen upon revaluation of property, plant and equipment	314,222	0
- deferred taxation	(19,349)	0
	294,873	0
- share of other comprehensive loss of Associated Company	1,277	(4,837)
- impact of tax	(370)	1,403
	907	(3,434)
	287,743	(13,127)
Total comprehensive loss	(55,418)	(675,522)
	----- Rupees -----	
Loss per share	(36.10)	(69.68)



The Annual General Meeting of the Company will be held on Monday the October 23, 2023 at 09:00 A.M at Registered Office, D. I. Khan road, Bannu.

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The Share Transfer Books of the Company will be closed from **16/10/2023** to **23/10/2023** (both days inclusive). Transfer received at the Share Registrar Office) Vision Consulting Ltd., 5C LDA Flats, First Floor, Lawrance Road, Lahore at the close of business on 13/10/2023 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.

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