



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 **FORM-7**

BWM/Secy/20/1966

Dated: April 23, 2020

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

Subject: FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31-03-2020

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on Thursday April 23, 2020 at 11:00 A.M. at Gammon House, Rawalpindi, have recommended the following:

(i) CASH DIVIDEND:

An interim Cash Dividend for the quarter ended March 31, 2020 @ 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

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PESHAWAR OFFICE:
Usman Trade Centre,
T.F. 145 & 146, Saddar Road,
Peshawar Cantt.
Tel: (091) 6250082, 5285764
Fax: (091) 5272001

RAWALPINDI OFFICE:
400/2 Gammon House,
Peshawar Road,
Rawalpindi Cantt.
Tel: (051) 5477831, 8317045-48
Fax: (051) 5477511

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

KARACHI OFFICE:
F-3, Hub Churangi Road,
S.I.T.E, Karachi-75730
Tel: (021) 32558901-10
Fax: (021) 32558911-12



The financial results of the company are as follow:-

Bannu Woollen Mills Limited

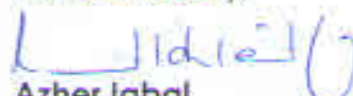
**Condensed Interim Statement of Profit or Loss & Other Comprehensive Income
(Un-audited)**

For the Quarter and Nine Months Period Ended March 31, 2020

	Quarter ended		Nine months period ended	
	Mar. 31, 2020	Mar. 31, 2019	Mar. 31, 2020	Mar. 31, 2019
	----- Rupees in thousand -----			
Sales - net	21,576	27,576	317,757	368,580
Cost of sales	(14,721)	(18,971)	(211,462)	(246,609)
Gross profit	6,855	8,605	106,295	121,971
Distribution cost	(4,167)	(6,092)	(17,097)	(26,478)
Administrative expenses	(19,531)	(19,909)	(67,501)	(74,338)
Other income	595	205	3,187	702
Other expenses	813	1,825	0	(2,022)
(Loss) / profit from operations	(15,435)	(15,366)	24,884	19,835
Finance cost	(13,616)	(11,767)	(45,924)	(28,215)
	(29,051)	(27,133)	(21,040)	(8,380)
Share of (loss) / profit of Associated Companies - net	0	0	(10,643)	1,778
Loss before taxation	(29,051)	(27,133)	(31,683)	(6,602)
Taxation	3,525	2,886	1,151	(2,117)
Loss after taxation	(25,526)	(24,247)	(30,532)	(8,719)
Other comprehensive income				
Surplus arisen upon revaluation of property, plant and equipment	0	0	223,461	0
Deferred taxation	0	0	(16,954)	0
	0	0	206,507	0
Total comprehensive income / (loss) for the period	(25,526)	(24,247)	175,975	(8,719)
	----- Rupees -----			
Loss per share	(2.69)	(2.55)	(3.21)	(0.92)

The Quarterly Report of the Company for the period ended March 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,


Azher Iqbal
(Company Secretary)

