



BABRI COTTON MILLS LIMITED

HABIBABAD - KOHAT (KHYBER PAKHTUNKHWA) PAKISTAN

Phones : (0922) 862285-862286-862283-862290 Fax: (0922) 862346

Website: www.bcm.com.pk, E-mail: info@bcm.com.pk

Ref. No. BCM/SECY/ 2581

September 27, 2018

The General Manager,
Pakistan Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
KARACHI
Ph: 021-32439618, 35274381
Fax: 021-111-573-329

Sub: Financial Result for the year ended June 30, 2018

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 27, 2018 at 11:30 A:M at Gammon House, Peshawar Road, Rawalpindi, recommended the following:

1. CASH DIVIDEND	Nil
2. BONUS SHARES	Nil
3. RIGHT SHARES	Nil
4. ANY OTHER ENTITLEMENT/CORPORATE ACTOIN	None
5. ANY OTHER PRICE SENSITIVE INFORMATION	None

The Financial results of the Company are attached as Annexure-A

The auditors in their report to members have stated that:

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, and to the best of our information and according to the explanations given to us, the statement of financial position, statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2018 and of the loss and other comprehensive loss, the changes in equity and its cash flows for the year then ended.

Basis for Qualified Opinion

The management has carried-out impairment testing of its Investment in an Associated Company by calculating its recoverable amount using value-in-use method. In applying the said method, the management has made certain estimates and used certain assumptions with which we do not concur. Refer note 8.4 to the financial statements.

PESHAWAR OFFICE:

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145 & 146, 3rd Floor,
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RAWALPINDI OFFICE:

Gammon Pakistan Ltd.
Gammon House
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LAHORE OFFICE:

2nd Floor, Gardee Trust Building,
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KARACHI OFFICE:

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Tel: (021) 35830251 - 57
Fax: (021) 35831830



BABRI Cotton Mills Ltd.

The Annual General Meeting of the Company will be held on October 19, 2018 at 12:45 P: M at Habibabad Kohat.


The share transfer book of the Company will be closed from October 12, 2018 to October 19, 2018 (both days inclusive).

The Annual report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

You may inform the members of your exchange accordingly.

Thanking you.

Yours faithfully,
For Babri Cotton Mills Limited



Noor-un-Nabi
ACA, APA
Company Secretary



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Annexure- A

BABRI COTTON MILLS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
	(Rupees in thousand)	
Sales	1,890,012	1,649,638
Cost of Sales	1,923,534	1,594,540
Gross (Loss) / Profit	(33,522)	55,098
Distribution Cost	14,173	12,366
Administrative Expenses	68,052	71,340
Other Expenses	4,268	0
Other Income	(7,256)	(5,745)
	79,237	77,961
Loss from Operations	(112,759)	(22,863)
Finance Cost	45,081	24,656
	(157,840)	(47,519)
Share of Loss of an Associated Company	(4,710)	(602)
Loss before Taxation	(162,550)	(48,121)
Taxation	(23,614)	(18,825)
Loss after Taxation	(138,936)	(29,296)
Other Comprehensive (loss) / Income		
Items that will not be reclassified to profit or loss:		
- (loss) / gain on remeasurement of staff retirement benefit obligation (net of deferred tax)	(10,225)	7,213
- share of other comprehensive income / (loss) of an Associated Company (net of taxation)	(1,145)	9
	(11,370)	7,222
Total Comprehensive Loss	(150,306)	(22,074)
	----- Rupees -----	
Loss per Share	(38.04)	(8.02)

