



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/

24 February, 2020

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

Subject: Financial Results for the Half Year Ended 31 December, 2019.

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 24 February, 2020 at 11:30 AM at Islamabad Club, Islamabad, recommended the following:

- | | | |
|----|---|------|
| 1. | Cash Dividend | Nil |
| 2. | Bonus Shares | Nil |
| 3. | Right Shares | Nil |
| 4. | Any Other Corporate Action | |
| | (i) Fixed the number of Directors of the Company as Thirteen (13) including CEO for the tenure of next three years; | |
| | (ii) Extra Ordinary General Meeting will be held on Monday, 30 March, 2020 at 12:00 PM at the registered office of the Company for election of Directors. | |
| 5. | Any Other Price-Sensitive Information | None |

The financial results of the Company are attached as Annexure-A and notice of EOGM will be sent to you in due course of time.

The Half Yearly Report of the Company for the period ended 31 December, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,
For Babri Cotton Mills Limited,

Naem Ullah Malik ACCA | Company Secretary

PESHAWAR OFFICE:

Deans Trade Centre,
145 & 146, 3rd Floor,
Saddar Road, Peshawar Cantt.
Tel: (091) 5286764, 5250082
Fax: (091) 5272001

RAWALPINDI OFFICE:

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LAHORE OFFICE:

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Fax: (042) 37356278

KARACHI OFFICE:

Gandhara House,
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Babri Cotton Mills Limited

Condensed Interim Statement of Profit or Loss & Other Comprehensive Income Anx A

(Un-audited)

For the Quarter and Six Months Period Ended December 31, 2019

	Note	Quarter ended		Six months period ended	
		Dec. 31, 2019	Dec. 31, 2018	Dec. 31, 2019	Dec. 31, 2018
----- Rupees in thousand -----					
Sales - net		576,770	639,077	897,535	1,078,370
Cost of sales		584,470	641,662	929,371	1,047,864
Gross (loss) / profit		(7,700)	(2,585)	(31,836)	30,506
Distribution cost		3,901	4,052	6,862	7,687
Administrative expenses		27,293	19,876	45,746	36,064
Other expenses		0	170	0	170
Other income		(198)	(1,606)	(1,237)	(1,713)
		30,996	22,492	51,371	42,208
Loss from operations		(38,696)	(25,077)	(83,207)	(11,702)
Finance cost		40,742	27,083	82,770	45,545
		(79,438)	(52,160)	(165,977)	(57,247)
Share of (loss) / profit of an Associated Company	7	(1,007)	495	(1,007)	495
Loss before taxation		(80,445)	(51,665)	(166,984)	(56,752)
Taxation					
- current	14	7,628	(4,067)	13,256	1,424
- prior year	14.2	(11,089)	30	(11,089)	30
- deferred		21,520	(39,213)	(9,204)	(45,938)
		18,059	(43,250)	(7,037)	(44,484)
Loss after taxation		(98,504)	(8,415)	(159,947)	(12,268)
Other comprehensive income					
Surplus arisen upon revaluation of property, plant and equipment	9.1	40,877	0	40,877	0
Deferred taxation	9.1	(4,129)	0	(4,129)	0
		36,748	0	36,748	0
Total comprehensive loss for the period		(61,756)	(8,415)	(123,199)	(12,268)
----- Rupees -----					
Loss per share		(26.97)	(2.30)	(43.80)	(3.36)

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

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