

Bhanero Textile Mills Limited

REF: BTM-SEC5/675/2017

23rd February, 2017

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

Re: Financial Results for the Half Year Ended 31st December, 2016

Dear Sir,

We have to inform you that the board of directors of company in their meeting held at 10:00 am on Thursday, 23rd February, 2017 recommended the following:

a. Cash Dividend:

An interim cash dividend for the half year ended 31st December, 2016 @ Nil per share i.e. Nil.

b. Financial Results

The financial results of the company for the half Year ended 31st December 2016 are enclosed as annexure "A"

c. Share Transfer Book Closure

Not applicable

We will send you 200 copies of printed condensed financial statements for distribution amongst the members of the Exchange in due course of time.

Thanking you.

Yours truly,
For Bhanero Textile Mills Limited,


Director

Karachi Office : Umer House. 23/1, Sector 23, S. M. Farooq Road, Korangi Industrial Area, Karachi - 74900 Phones : (92-21) 35115177-80 Fax : (92-21) 35115190 & 35115191 E-mail : khioff@umergroup.com Website : www.umergroup.com	Lahore Office : 9 th Floor, City Towers, 6-K, Main Boulevard, Gulberg-II, Lahore - 54660 Phones: (92-42) 111 – 130 - 130, Fax: (92-42) 35770015 E-mail : lhroff@umergroup.com Website : www.umergroup.com
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Bhanero Textile Mills Limited

Annexure "A"

Condensed Interim Income Statement (Un-Audited) For The Half Year Ended 31st December 2016

	Half Year Ended		Quarter Ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	Rupees	Rupees	Rupees	Rupees
Sales	3,310,869,570	3,143,601,322	1,630,817,092	1,543,139,796
Cost of goods sold	2,938,357,276	2,832,083,091	1,446,441,708	1,376,470,000
Gross profit	372,512,294	311,518,231	184,375,384	166,669,796
Other operating income	2,441,269	2,957,057	604,853	1,711,732
	374,953,563	314,475,288	184,980,237	168,381,528
Distribution cost	75,788,121	66,166,106	38,538,888	32,662,600
Administrative expenses	61,993,923	65,821,960	31,648,396	31,973,921
Other operating expenses	14,471,399	11,755,945	6,848,092	6,311,714
Finance cost	27,983,939	37,071,518	16,687,838	18,835,968
	180,237,382	180,815,529	93,723,214	89,784,203
Profit before tax	194,716,181	133,659,759	91,257,023	78,597,325
Provision for taxation	33,047,830	31,396,576	16,262,377	15,456,213
Profit after Tax	161,668,351	102,263,183	74,994,646	63,141,112
Earnings per Share - basic and diluted	53.89	34.09	25.00	21.05



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