BIBOJEE GROUP

66th ANNUAL REPORT

2026

BANNU

WOOLLEN MILLS LIMITED

Bannu Woollen Mills Ltd.

بِسۡمِ اللّٰہِ الرَّحۡمٰنِ الرَّحِیۡمِ

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COMPANY'S PROFILE

Board of Directors	Mr. Ahmad Kuli Khan Khattak	Chairman
	Mrs. Shahnaz Sajjad Ahmad	Chief Executive
	Lt Gen. (Retd.) Ali Kuli Khan Khattak	
	Dr. Shahin Kuli Khan Khattak	
	Syed Zubair Ahmed Shah	
	Mr. Abdul Rehman Qureshi	
	Brig(R.) Agha Arshad Raza (Independent)	
	Muhammad Ismail Khurram (Independent)	
	Mr. Saleem Iftekhar (Independent)	
Audit Committee	Muhammad Ismail Khurram	Chairman
	Mr. Abdul Rehman Qureshi	Member
	Syed Zubair Ahmad Shah	Member
	Brig(R.) Agha Arshad Raza	Member
Human Resource & Remuneration Committee	Brig(R.) Agha Arshad Raza	Chairman
	Lt. Gen. (Retd.) Ali Kuli Khan Khattak	Member
	Muhammad Ismail Khurram	Member
	Mr. Saleem Iftekhar	Member
Chief Operating Officer (COO)	Mr. Khalid Kuli Khan Khattak	
Assistant Chief Operating Officer (ACOO) / Company Secretary	Mr. Azmat Khan	
Chief Financial Officer	Mr. Kalim Aslam	
Head of Internal Audit	Mr. Sajid Nawaz	
Auditors	M/S. ShineWing Hameed Chaudhri & Co Chartered Accountants	
Bankers	National Bank of Pakistan United Bank Limited Bank Alfalah Ltd.	
Legal Adviser	M/S Hassan & Hassan, Advocates Paaf Building, 1-D, Kashmir/ Egerton Road, Lahore	
Tax Consultant	M. Nawaz Khan & Co 1-Ground Floor, Farrah Centre, 2 Mozang Road, Lahore	
Registrars & Shares Registration Office	CDC Share Registrar (Services) Limited CDC House, 99-B, Block B, S.M.C.H.S. Main Shahra-e-Faisal, Karachi-74400 Tel: UAN# 021-0800 23275, Fax: 021-34326053 E-Mail: info@cdcsrsl.com	
Registered Office	Bannu Woollen Mills Ltd D.I.Khan Road, Bannu Tel. (0928) 615131, 611350 Fax. (0928) 611450 E-Mail bannuwoollen@yahoo.com Web Site: www.bwm.com.pk	
Mills	D.I.Khan Road, Bannu Tel. (0928) 613151, 611350	

VISION

"TO BE MARKET LEADERS IN WOOLLEN/BLENDED FABRICS, BLANKETS & SHAWLS, BUILDING COMPANY IMAGE THROUGH INNOVATION AND COMPETITIVENESS, ENSURING SATISFACTION TO CUSTOMERS' AND STAKEHOLDERS AND TO FULFILL SOCIAL OBLIGATIONS."

MISSION STATEMENT

"LEAD PRODUCER OF QUALITY WOOLLEN/BLENDED FABRICS, BLANKETS & SHAWLS, WE SHALL BUILD ON OUR CORE COMPETENCIES AND ACHIEVE EXCELLENCE IN PERFORMANCE. WE AIM AT EXCEEDING EXPECTATIONS OF ALL STAKEHOLDERS. WE TARGET TO ACHIEVE TECHNOLOGICAL ADVANCEMENTS TO INCULCATE THE MOST EFFICIENT, ETHICAL AND TIME TESTED BUSINESS PRACTICES IN OUR MANAGEMENT.

WE SHALL STRIVE TO INNOVATE AND INTRODUCE ALTERNATE USES OF PRODUCTS TO BROADEN OUR CUSTOMER BASE TO HELP STRENGTHEN THE PHYSICAL INFRASTRUCTURE OF THE COUNTRY."

NOTICE OF 66TH ANNUAL GENERAL MEETING

Notice is hereby given that the 66TH Annual General Meeting (AGM) of the Company will be held on **Friday** the **October 23, 2026** at **10:00 A.M.** at its registered office, Bannu Woollen Mills Ltd., D. I. Khan Road, Bannu to transact the following business: -

ORDINARY BUSINESS:

1. To confirm the minutes of Extraordinary General Meeting held on May 29, 2026.
2. To receive, consider and approve the annual audited Financial Statements of the Company for the year ended June 30, 2026 together with the Chairman's Review, Directors' and Auditors' Reports thereon.

   As required under section 223(6) of the Companies Act, 2017 ("the Act"), Financial Statements of the Company has been uploaded on the website of the Company, which can be downloaded from the following link / QR code:

   https://www.bwm.com.pk/investor-relation.php

3. To appoint auditors of the company for the financial year 2026-27 and to fix their remuneration. The retiring auditors M/s ShineWing Hameed Chaudhri and Company, Chartered Accountants, Lahore being eligible have consented and offered themselves for re-appointment.

SPECIAL BUSINESS:

4. To consider and, if thought fit to pass the following Resolutions as 'Special Resolution' with or without modification:

   A. To ratify and approve transactions entered into by the company and the related parties in its ordinary course of business by passing the following special resolution:

"**RESOLVED THAT** the transactions carried out in normal course of business with associated companies/ related parties during the year ended June 30, 2026 (as disclosed in Note-36 of Financial Statements for the year ended June 30, 2026) be and are hereby ratified, confirmed and approved."

A statement of material facts under Section 134 (3) of the Companies Act, 2017 pertaining to the Special Business as stated above is annexed to this notice of meeting being sent to the members.

   B. To approve all transactions to be carried out by the company and the related parties in its ordinary course of business for the year ending June 30, 2027 by passing the following special resolution:

"**RESOLVED THAT** the Chief Financial Officer of the Company be and is hereby authorized to approve all the transactions to be carried out in normal course of business with associated companies / related parties during the year ending June 30, 2027 and in this connection, the Chief Financial Officer be and is hereby also authorized to take any and all necessary actions and sign/ execute any and all such documents/ indentures as may be required in this regard on behalf of the Company."

A statement of material facts under Section 134 (3) of The Companies Act, 2017 in respect of above-mentioned Special Businesses is attached herewith.

ANY OTHER BUSINESS

5. To transact any other business with the permission of the Chair.

By the order of the Board

Bannu
October 02, 2026

Azmat Khan
Company Secretary

NOTES:

1. CLOSURE OF SHARE TRANSFER BOOKS

The register of members of the Company will remain closed from October 16, 2026 to October 23, 2026 (both days inclusive). Transfers received in order by the Company's Shares Registrar/ Transfer Agent, M/s. CDC Share Registrar (Services) Ltd. (CDCSRSL), CDC house, 99-B, Block B, SMCHS, Main Shahra-e-Faisal, Karachi, Pakistan (Share Registrar) by the close of business hours up to (5.00 pm) on October 15, 2026 will be considered in time for registration in the name of the transferees, and be eligible for the purpose of attending and voting at the AGM.

2. PARTICIPATION IN ANNUAL GENERAL MEETING:

1. If Members holding at least ten percent (10%) of the total paid-up capital, residing in a city, may demand provision of a video-link facility to attend the AGM by submitting the prescribed request form (available in the annual report and on the Company's website) to the Share Registrar at least seven (7) days prior to the meeting; upon such demand the Company shall arrange the facility in that city in accordance with Section 132(2) of the Companies Act, 2017.

2. The members interested in attending the AGM virtually are requested to get themselves registered by sending their particulars at the designated email address **corporate@bwm.com.pk** mentioning their names, folio number, and email address by the close of business hours on October 22, 2026. The log-in credentials and link to participate in the AGM would be provided to the registered shareholders.

3. The audited financial statements of the Company for the year ended June 30, 2026 and the notice of Annual General Meeting has also been posted and are made available on the Company's website **www.bwm.com.pk** audited financial statements can be downloaded from the QR enable Code.

   In compliance with Section 223(6) of the Act and relevant SECP notifications, soft copies of Annual Report are being emailed to those members who have provided their valid email addresses for communication.

   Shareholders may request Company Secretary or Share registrar of the Company for transmitting the hard copies of Annual Report 2026 by filling a 'Standard Request Form'

available on Company's website and the same will be provided at his/ her registered address, free of cost, within one week of receipt of request.

4. Contact details of share registrar is , M/s. CDC Share Registrar address (Services) Ltd. (CDCSRSL), CDC house, 99-B, Block B, SMCHS, Main Shahra-e-Faisal, Karachi, Pakistan & Email: info@cdcsrsl.com and of Company Secretary is Mr. Azmat Khan, Company Secretary, D.I Khan Road, Bannu, Ph:+92-928-612274 & Email: **Azmatkhan@bwm.com.pk.**

5. Members can exercise their right to poll subject to meeting the requirement of Section 143 to Section 145 of the Act and applicable clauses of Companies (Postal Ballot) Regulations, 2018 (" the Regulations").

   Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on October 15, 2026. The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar (Services) Ltd. (CDCSRSL) (being the e-voting service provider). Identity of the Members intending to cast vote through e -voting shall be authenticated through electronic signature or authentication for login. Members shall cast vote online at any time from October 20, 2026, 9:00 a.m. (PST) to October 22, 2026 till 5:00 p.m. (PST). Voting shall close on October 22, 2026, at 5:00 p.m. Once the vote on the resolution is cast by a Member, he/she shall not be allowed to change it subsequently.

   Members may alternately opt for voting through postal ballot. For convenience of the members, Ballot Paper will be available on the Company's website www.bwm.com.pk within stipulated time to download. The members must ensure that the duly filled and signed ballot paper, along with a copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post at the Company's registered address, D.I Khan Road, Bannu, or email at corporate@bwm.com.pk one day before the AGM, i.e., on October 22, 2026 before 05:00 pm. A postal ballot received after this time/date shall not be considered for voting. The signature on the Ballot Paper shall match with signature on the CNIC.

6. Members are requested to replace their physical shares in Book-entry form and get their Names registered with the CDC, as early as possible, in compliance with the provisions of Section 72 (2) of the Companies Act, 2017.

7. The Company has previously discharged its responsibility under Section 244 of the Companies Act, 2017 whereby the Company approached the shareholders to claim their unclaimed dividends and undelivered share certificates in accordance with the law. And any dividend and/ or share certificate which remained unclaimed or unpaid for a period of three years from their due dates, the Company shall be liable, after the specified procedures, to deposit those unclaimed/ unpaid amounts with the Federal Government or unclaimed shares with SECP in line with SECP from time to time.

   Shareholders, whose dividends remain unclaimed and/or undelivered share certificates are available with the Company, are hereby once again requested to approach our Share Registrar, M/s CDC Share Registrar (Services) Ltd., to collect /inquire about their unclaimed/unpaid dividends/or undelivered share certificates if any.

8. In terms of Section 242 of the Companies Act, 2017, it is mandatory for all listed companies to pay cash dividends to their shareholders only through electronic mode directly into the bank account designated by the entitled shareholder. Shareholders are, therefore, once again

requested to provide their International Bank Account Number (IBAN) and other relevant bank account details, if not already provided:

- Shareholders holding physical shares — to the Company's Share Registrar, M/s. CDC Share Registrar (Services) Ltd. (CDCSRSL), CDC House, 99-B, Block B, SMCHS, Main Shahra-e-Faisal, Karachi, Pakistan.
- Shareholders holding shares in book-entry form through CDC — to their respective Participant or CDC Investor Account Services.

In case of non-provision of complete IBAN and bank account details, the Company shall be constrained to withhold payment of dividend to such shareholders, in line with the requirements of Section 242 of the Companies Act, 2017.

9. Individual members who have not yet submitted photocopy of their valid CNIC to the Company/Share Registrar, are requested to send their CNIC(Copy) at the earliest directly to Company's Share Registrar, M/s CDC Share Registrar (Services) Limited. Corporate Entities also requested to provide their NTN. Please also give Folio with the copy of CNIC/NTN detail.

10. Members are requested to promptly notify any change in their addresses immediately to the Company's Share Registrar.

11. To comply with requirement of section 119 and Section 122 of the Companies Act, 2017 and Regulation 47 of the Companies Regulations 2024, all CDC and physical shareholders are requested to provide their email address and cell phone number incorporated/updated in their physical folio or CDC account.

12. As required by SRO 452 dated March 17, 2025, no gifts shall be distributed at the General meetings.

A. For Attending the Meeting:

i. In case of individuals, the account holder or sub-account holder and/ or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his/ her identity by showing his/ her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.

ii. Members registered on Central Depository Company (CDC) are also requested to bring their particulars, ID number and account number in Central Depository System (CDS).

iii. In case of corporate entity, the Board of Directors' resolution/ power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

B. For Appointing Proxies:

i. A member entitled to attend and vote at the Annual General Meeting is entitled to cast his/ her vote by proxy. Proxies must be deposited at the Company's Registered Office at Bannu Woollen Mills Ltd, D.I Khan Road, Bannu, not later than forty-eight hours before the time for holding the meeting.

ii. In case of individuals, the account holder or sub-account holder and/ or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirements.

iii. A corporate entity, being a member, may appoint any person, regardless whether they are a member or not, as its proxy. In case of corporate entities, a resolution of the Board of Directors/Power of Attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted to the Company along with a completed proxy form as are required under Circular No.1 dated 26th January 2000 issued by the Securities Exchange Commission of Pakistan for the purpose.

iv. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.

v. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.

vi. The proxy shall produce his/ her original CNIC or original passport at the time of the AGM.

Statement under section 134(3) of the Companies Act, 2017

This statement sets out the material facts pertaining to the special business to be transacted at the Annual General Meeting of Bannu Woollen Mills Ltd. ("the Company") to be held on October 23, 2026.

Item No. 04 of the Agenda

A. Material facts regarding the approval of Transactions with Related parties for the year ended June 30, 2026:

Transactions carried out with associated companies during the year ended June 30, 2026 to be passed as a Special Resolution. The transactions carried out in normal course of business with associated companies (Related parties) were being approved by the Board as recommended by the Audit Committee on quarterly basis.

Since the majority of Directors were interested in this/these transactions(s) due to their common directorship and holding of shares in the associated companies, therefore these transactions which have to be approved by the members in the General Meeting.

In view of the above, the transactions conducted during the financial year ended June 30, 2026 with associated companies and related parties as shown in relevant notes of the Audited Financial Statements are being posted before the members for their consideration, confirmation and approval.

The Directors are interested in the resolution to the extent of their common directorships and their shareholding in the associated companies.

The following Directors are interested in the resolution to the extent of their relation, common directorships and their shareholding in the Associated Companies:

1. Lt. Gen (Retd.) Ali Kuli Khan Khattak
2. Mr. Ahmad Kuli Khan Khattak
3. Mrs. Shahnaz Sajjad Ahmad
4 Dr. Shahin Kuli Khan Khattak

Approval of the members is, therefore sought in order to comply with the requirements of Section 208 of the Companies Act, 2017.

B. Material facts regarding the approval of Transactions with Related parties for the year ending June 30, 2027:

Authorization of the Chief Financial Officer for the transactions carried out and to be carried out with associated companies during the ensuing year ending June 30, 2027 to be passed as a special resolution.

The Company would be conducting transactions with associated companies in ordinary course of business. The directors are interested in these transactions due to their common directorship and shareholding in the associated companies. Therefore, such transactions with associated companies have to be approved by the shareholders.

The shareholders may authorize the Chief Financial Officer to approve transactions carried out and to be carried out in normal course of business with associated companies during the ensuing year ending June 30, 2027.

The directors are interested in this resolution to the extent of their common directorships and their shareholding in the associated companies.

The following Directors are interested in the resolution to the extent of their relation, common directorships and their shareholding in the Associated Companies:

1. Lt. Gen (Retd.) Ali Kuli Khan Khattak
2. Mr. Ahmad Kuli Khan Khattak
3. Mrs. Shahnaz Sajjad Ahmad
4 Dr. Shahin Kuli Khan Khattak

اطلاع برائے 66واں سالانہ اجلاس عام

بذریعہ ہذا مطلع کیا جاتا ہے کہ کمپنی کا 66واں سالانہ اجلاس عام (AGM)، کمپنی کے رجسٹرڈ دفتر، بنوں وولن ملز لمیٹڈ ڈی آئی خان روڈ، بنوں پر درج ذیل امور کی انجام دہی کیلئے بروز ہفتہ 23 اکتوبر، 2026ء کو صبح 10:00 بجے منعقد ہوگا۔

عام امور:

1۔ 29 مئی، 2026ء کو منعقدہ غیر معمولی اجلاس عام کی کارروائی کی توثیق کرنا۔

2۔ 30 جون، 2026 کو ختم ہونے والے سال کے لئے کمپنی کے نظر ثانی شدہ مالی حسابات معہ اُن پر چیئرمین کا جائزہ، ڈائریکٹرز اور آڈیٹرز کی رپورٹس کی وصولی، غور وخوض اور منظوری دینا۔

کمپنیز ایکٹ، 2017ء (ایکٹ) کے سیکشن 223(6) کے تحت، کمپنی کے مالی بیانات کمپنی کی ویب سائیٹ پر اپلوڈ کئے گئے ہیں، جنہیں درج ذیل لنک / QR کوڈ سے ڈاؤن لوڈ کیا جاسکتا ہے۔

https://www.bwm.com.pk/investor-relation.php

3۔ مالی سال 27-2026 کے لئے بیرونی آڈیٹرز کی تقرری اور ان کی خدمات کے عوض ان کے معاوضے کا تعین کرنا۔ ریٹائر ہونے والے آڈیٹرز میسرز شائن ونگ حمید چوہدری اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس، لاہور اہل ہونے کی بناء پر دوبارہ تقرری کے لئے خود کو پیش کرتے ہیں۔

خصوصی امور:

4۔ غور وخوض اور اگر بہتر خیال کیا گیا تو، درج ذیل قراردادوں کو ترمیم کے ساتھ یا اس کے بغیر بطور خصوصی قراردادیں پاس کرنا:-

A۔ مندرجہ ذیل خصوصی قرارداد کو پاس کر کے کمپنی اور متعلقہ فریقوں کی طرف سے عام کاروبار میں کئے گئے لین دین کی توثیق اور منظوری دینا۔

"قرار پایا کہ 30 جون، 2026 کو ختم ہونے والے سال کے دوران متعلقہ کمپنیوں/ متعلقہ فریقوں کے ساتھ کاروبار کے معمول کے مطابق کیے گئے لین دین (جیسا کہ 30 جون, 2026 کو ختم ہونے والے سال کے لیے مالیاتی گوشواروں کے نوٹ 36 میں ظاہر کیا گیا ہے) اور اس کی توثیق، تصدیق اور منظور کیا جاتا ہے۔"

کمپنیز ایکٹ، 2017 کے سیکشن 134(3) کے تحت مادی حقائق کا بیان جو خصوصی امور سے متعلق ہے جیسا کہ اوپر بیان کیا گیا ہے ممبران کو ارسال کئے جانے والے اجلاس کے اس نوٹس کے ساتھ منسلک ہے۔

B۔ مندرجہ ذیل خصوصی قرارداد کو منظور کر کے 30 جون، 2027 کو ختم ہونے والے سال کے لئے کمپنی اور متعلقہ فریقوں کے ذریعے عام کاروبار کے دوران کئے جانے والے تمام لین دین کی منظوری دینا:

"قرار پایا کہ کمپنی کا چیف فنانشل آفیسر 30 جون، 2027 کو ختم ہونے والے سال کے دوران متعلقہ کمپنیوں/ متعلقہ فریقوں کے ساتھ کاروبار کے معمول کے مطابق

B۔ مندرجہ ذیل خصوصی قرارداد کو منظور کر کے 30 جون، 2027 کو ختم ہونے والے سال کے لئے کمپنی اور متعلقہ فریقوں کے ذریعے عام کاروبار کے دوران کئے جانے والے تمام لین دین کی منظوری دینا:

"قرار پایا کہ کمپنی کا چیف فنانشل آفیسر 30 جون، 2027 کو ختم ہونے والے سال کے دوران متعلقہ کمپنیوں/متعلقہ فریقوں کے ساتھ کاروبار کے معمول کے مطابق کیے گئے لین دین کو منظور کرنے کا مجاز ہے اور اس سلسلے میں چیف فنانشل آفیسر کمپنی کی جانب سے کوئی بھی اور تمام ضروری کارروائیاں کرنے اور کسی بھی ایسے تمام دستاویزات/انڈینچرز پر دستخط/عمل درآمد کرنے کا مجاز ہے۔

مذکورہ بالا خصوصی کاروبار کے سلسلے میں کمپنیز ایکٹ 2017 کے سیکشن (3)134 کے تحت مادی حقائق کا بیان اس کے ساتھ منسلک ہے۔

کوئی دیگر امور:

5۔ صاحب صدر کی اجازت سے کسی دیگر امور پر کارروائی کرنا۔

بحکم بورڈ

عظمت خان

کمپنی سیکرٹری

بنوں

02 اکتوبر، 2026ء

نوٹ:

1۔ حصص منتقلی کتابوں کی بندش:

کمپنی کے ممبران کا رجسٹر 16 اکتوبر، 2026ء تا 23 اکتوبر، 2026ء (بشمول دونوں ایام) بند رہے گا۔ منتقلیاں جو کمپنی کے ٹرانسفر ایجنٹ/شیئرز رجسٹرار کے دفتر، میسرز سی ڈی سی شیئرز رجسٹرار (سروسز) لمیٹڈ (CDCSRSL)، سی ڈی سی ہاؤس، B-99، بلاک B، SMCHS، مین شاہراہ فیصل، کراچی، پاکستان (شیئرز رجسٹرار) میں 15 اکتوبر، 2026ء کو (5:00pm) کاروباری اوقات کے اختتام تک وصول ہونے والی ٹرانسفریز کے نام پر رجسٹریشن کے لئے وقت پر وصول ہوں گی وہی AGM میں شرکت اور ووٹ کے لئے اہل ہوں گے۔

2۔ سالانہ اجلاس عام میں شرکت:

1۔ اگر کل ادا شدہ سرمائے کا 10 فیصد رکھنے والے ممبران کسی شہر میں رہتے ہیں تو ایسے ممبران کمپنی سے مطالبہ کر سکتے ہیں کہ انہیں AGM میں شرکت کے لئے ویڈیو لنک کی سہولت فراہم کی جائے۔ اگر آپ اس سہولت سے فائدہ اٹھانا چاہتے ہیں، تو براہ کرم سالانہ رپورٹ میں درج معیاری فارم میں ایک درخواست بھریں اور میٹنگ کی تاریخ سے 7 دن پہلے کمپنی کی ویب سائٹ پر شیئر رجسٹرار کے پتے پر بھیجیں۔ کمپنی کمپنیز ایکٹ، 2017 کے سیکشن (2)132 کے مطابق اس شہر میں سہولت کا بندوبست کرے گی۔

2۔ AGM میں شرکت کرنے میں دلچسپی رکھنے والے اراکین سے درخواست کی جاتی ہے کہ وہ 22 اکتوبر، 2026 کو کاروباری اوقات کے اختتام تک اپنے نام، فولیو نمبرز اور ای میل ایڈریس کا ذکر کرتے ہوئے نامزد ای میل ایڈریس corporate@bwm.com.pk پر تفصیلات بھیج کر خود کو رجسٹرڈ کروالیں۔ رجسٹرار شیئر ہولڈرز کو لاگ ان کی اسناد اور AGM میں شرکت کے لئے لنک فراہم کئے جائیں گے۔

3۔ 30 جون، 2026 کو ختم ہونے والے سال کے لیے کمپنی کے آڈٹ شدہ مالی حسابات اور نوٹس برائے سالانہ اجلاس عام کمپنی کی ویب سائٹ www.bwm.com.pk پر دستیاب کر دیئے گئے ہیں، آڈٹ شدہ مالی حسابات بذریعہ QR کوڈ اون لوڈ کئے جا سکتے ہیں۔

ایکٹ کے سیکشن (6)223 اور ایس ای سی پی کے متعلقہ نوٹیفیکیشن کی تعمیل میں، سالانہ رپورٹ کی سافٹ کاپیاں ان ممبران کو ای میل کی جا رہی ہیں جنہوں نے مواصلات کے لئے اپنے درست ای میل ایڈریس فراہم کئے ہیں۔

شیئر ہولڈرز کمپنی کی ویب سائٹ پر دستیاب ایک معیاری درخواست فارم کو پر کر کے سالانہ رپورٹ 2026 کی ہارڈ کاپیاں منتقل کرنے کے لئے کمپنی کے سیکریٹری یا شیئر رجسٹرار سے درخواست کر سکتے ہیں اور درخواست کی وصولی کے ایک ہفتے کے اندر اسے اس کے رجسٹرڈ پتے پر مفت فراہم کیا جائے گا۔

4۔ رابطہ برائے شیئرز رجسٹرار، میسرز سی ڈی سی شیئرز رجسٹرار (سروسز) لمیٹڈ (CDCSRSL)، سی ڈی سی ہاؤس، B-99، بلاک B، SMCHS، مین شاہراہ فیصل، کراچی، پاکستان، ای میل ایڈریس info@cdcsrl.com اور عظمت خان، کمپنی سیکرٹری، ڈی۔آئی خان روڈ، بنوں فون: 0928-612274 ای میل: azmatkhan@bwm.com.pk۔

5۔ممبران ایکٹ کے سیکشن 143 سے سیکشن 145 تک اور کمپنیز (پوسٹل بیلٹ) ریگولیشنز، 2018 (ری ریگولیشنز) کی لاگو شقوں کے تقاضوں کو پورا کرنے کے ساتھ مشروط طور پر اپنا حق رائے دہی استعمال کر سکتے ہیں۔

ای ووٹنگ کی سہولت کی تفصیلات 15 اکتوبر، 2026 کو کمپنی کے ان اراکین کے ساتھ ایک ای میل کے ذریعے شیئر کی جائیں گی جن کے پاس اپنے درست CNIC نمبرز، موبائل نمبرز اور ای میل ایڈریس کمپنی کے اراکین کے رجسٹر میں کاروبار کے اختتام تک دستیاب ہوں گے۔ ویب ایڈریس، لاگ ان کی تفصیلات اور پاس ورڈ ای میل کے ذریعے اراکین کو مطلع کیا جائے گا۔ سی ڈی سی شیئرز رجسٹرار (سروسز) لمیٹڈ (CDCSRSL) (ای ووٹنگ سروس فراہم کنندہ ہونے کے ناطے) کے ویب پورٹل سے ایس ایم ایس کے ذریعے ممبران کو سکیورٹی کوڈز بتائے جائیں گے۔ ای ووٹنگ کے ذریعے ووٹ ڈالنے کا ارادہ رکھنے والے اراکین کی شناخت الیکٹرانک دستخط یا لاگ ان کے لئے تصدیق کے ذریعے کی جائے گی۔ ممبران 20 اکتوبر، 2026 سے 22 اکتوبر، 2026، صبح 9:00 بجے (PST) سے شام 5:00 بجے (PST) تک کسی بھی وقت آنلائن ووٹ ڈال سکتے ہیں۔ ووٹنگ 22 اکتوبر، 2026 کو شام 5:00 بجے بند ہوگی۔ ایک بار جب کسی رکن کی طرف سے قرارداد پر ووٹ ڈال دیا جاتا ہے تو اسے بعد میں تبدیل کرنے کی اجازت نہیں ہوگی۔

اراکین باری باری پوسٹل بیلٹ کے ذریعے ووٹنگ کا انتخاب کر سکتے ہیں۔ اراکین کی سہولت کے لئے بیلٹ پیپر کمپنی کی ویب سائٹ www.bwm.com.pk پر ڈاؤن لوڈ کرنے کے لئے مقررہ وقت کے اندر دستیاب ہوگا۔ اراکین کو یقینی بنانا ہوگا کہ صحیح طریقے سے بھرے ہوئے اور دستخط شدہ بیلٹ پیپرز، کمپیوٹرائزڈ قومی شناختی کارڈ (CNIC) کی کاپی کے ساتھ AGM سے ایک دن پہلے یعنی 22 اکتوبر، 2026 کو شام 5:00 بجے سے پہلے کمپنی کے رجسٹرڈ ایڈریس، ڈی۔آئی خان روڈ، بنوں یا ای میل corporate@bwm.com.pk کے ذریعے پہنچ جانے چاہئیں۔ مقررہ وقت / تاریخ کے بعد موصول ہونے والا پوسٹل بیلٹ ووٹنگ کے لئے زیر غور نہیں ہوگا۔ بیلٹ پیپر پر کئے گئے دستخط CNIC پر موجود دستخط سے مماثل ہونے چاہئیں۔

6۔ ارکان سے درخواست ہے کہ کمپنیز ایکٹ، 2017 کی دفعہ 72(2) کی دفعات کی تعمیل میں، اپنے مادی حصص کو بک انٹری فارم میں تبدیل کریں اور جتنا جلدی ممکن ہو سکے، اپنے ناموں کو سی ڈی سی کے ہاں رجسٹر کروائیں۔

7۔ کمپنی نے پہلے ہی کمپنیز ایکٹ، 2017 کی دفعہ 244 کے تحت اپنی ذمہ داری ادا کی ہے جہاں کمپنی نے حصص داران سے قانون کے مطابق اپنے غیر دعویدار ڈیویڈینڈز اور غیر موصولہ شیئر سرٹیفکیٹ کلیم کرنے کے لئے رابطہ کیا۔ اور کوئی بھی ڈیویڈینڈ یا/شیئر سرٹیفکیٹ جو اپنی مقررہ تاریخوں سے تین سال کی مدت تک غیر دعویدار یا غیر ادا شدہ رہا، کمپنی مخصوص طریقہ کار کے بعد، ان غیر دعویدار یا غیر ادا شدہ رقوم کو وفاقی حکومت کے پاس جمع کرنے کی ذمہ دار ہوگی یا وقتاً فوقتاً ایس ای سی پی کے ساتھ ایس ای سی پی کے غیر دعویٰ شدہ حصص جمع کرائے گی۔

شیئر ہولڈرز، جن کے ڈیویڈینڈز ابھی تک غیر دعویٰ شدہ اور/یا شیئر سرٹیفکیٹ وصول نہیں ہوئے کمپنی کے ہاں دستیاب ہیں، سے بذریعہ ہذا دوبارہ درخواست ہے کہ اپنی بقایا ڈیویڈینڈز رقوم/یا غیر موصولہ اور/یا شیئر سرٹیفکیٹ کلیم کرنے کے لئے شیئر رجسٹرار، میسرز سی ڈی سی شیئر رجسٹرار (سروسز) لمیٹڈ سے رابطہ کریں۔

8۔ کمپنیز ایکٹ، 2017 کے سیکشن 242 کے لحاظ سے، تمام درج کمپنیوں کے لیے لازمی ہے کہ وہ اپنے شیئر ہولڈرز کو نقد منافع صرف الیکٹرانک موڈ کے ذریعے براہ راست حقدار شیئر ہولڈر کے نامزد کردہ بینک اکاؤنٹ میں ادا کریں۔ اس لیے شیئر ہولڈرز سے ایک بار پھر درخواست کی جاتی ہے کہ وہ اپنا انٹرنیشنل بینک اکاؤنٹ نمبر (IBAN) اور دیگر متعلقہ بینک اکاؤنٹ کی تفصیلات فراہم کریں، اگر پہلے سے فراہم نہیں کی گئی ہیں:۔

- شیئر ہولڈرز جن کے پاس فزیکل شیئرز ہیں — کمپنی کے شیئر رجسٹرار، میسرز سی ڈی سی شیئر رجسٹرار (سروسز) لمیٹڈ (CDCSRSL)، CDC ہاؤس، 99-B، بلاک۔B، SMCHS، مین شاہراہ فیصل، کراچی، پاکستان۔
- شیئر ہولڈرز جو CDC — کے ذریعے بک انٹری فارم میں حصص اپنے متعلقہ شریک یا CDC انویسٹر اکاؤنٹ سروسز کے پاس رکھتے ہیں۔

مکمل IBAN اور بینک اکاؤنٹ کی تفصیلات کی عدم فراہمی کی صورت میں، کمپنی کو، کمپنیز ایکٹ، 2017 کے سیکشن 242 کے تقاضوں کے مطابق، ایسے شیئر ہولڈرز کو ڈیویڈینڈ کی ادائیگی روکنے پر مجبور کیا جائے گا۔

9۔ انفرادی ممبران جنہوں نے ابھی تک اپنے درست CNIC کی فوٹو کاپی کمپنی/شیئر رجسٹرار کو جمع نہیں کرائی ہے، ان سے درخواست کی جاتی ہے کہ وہ اپنا CNIC (کاپی) جلد از جلد کمپنی کے شیئر رجسٹرار، میسرز سی ڈی سی شیئر رجسٹرار (سروسز) لمیٹڈ کو بھیج دیں۔ کارپوریٹ اداروں نے بھی اپنا NTN فراہم کرنے کی درخواست کی ہے۔ براہ مہربانی NTN/CNIC کی تفصیل کی کاپی کے ساتھ فولیو بھی دیں۔

10۔ اراکین سے درخواست کی جاتی ہے کہ وہ اپنے ایڈریس میں کسی بھی تبدیلی کی اطلاع فوری طور پر کمپنی کے شیئر رجسٹرار کو دیں۔

11۔ کمپنیز ایکٹ، 2017 کے سیکشن 119 اور سیکشن 122 اور کمپنیز ریگولیشنز 2024 کے ریگولیشن 47 کی ضرورت کی تعمیل کرنے کے لئے، تمام سی ڈی سی اور فزیکل شیئر ہولڈرز سے درخواست کی جاتی ہے کہ وہ اپنا فزیکل فولیو یا سی ڈی سی اکاؤنٹ، ای میل ایڈریس اور موبائل فون نمبر فراہم کریں۔

12۔ SRO 452 مورخہ 17 مارچ، 2025 کے مطابق، جنرل میٹنگ میں کوئی تحائف تقسیم نہیں کئے جائیں گے۔

A۔اجلاس میں شرکت کیلئے:

i)۔ بصورت انفرادی، اکاؤنٹ ہولڈر یا ذیلی اکاؤنٹ ہولڈر اور/یا جن کی سیکورٹیز گروپ اکاؤنٹ میں ہیں اور ان کی رجسٹریشن تفصیلات، ریگولیشنز کے مطابق اپ لوڈ ہیں، اجلاس میں شرکت کے وقت اپنا اصل کمپیوٹرائزڈ قومی شناختی کارڈ (CNIC) یا اصل پاسپورٹ دکھا کر اپنی شناخت ثابت کرنا ہوگی۔

ii)۔ سینٹرل ڈیپازٹری کمپنی (CDC) پر رجسٹرڈ ممبران سے بھی درخواست کی جاتی ہے کہ وہ سینٹرل ڈیپازٹری سسٹم (CDS) میں اپنی تفصیلات، شناختی نمبر اور اکاؤنٹ نمبر لائیں۔

iii)۔ بصورت کارپوریٹ اینٹیٹی، بورڈ آف ڈائریکٹرز قرارداد/مختار نامہ معہ نامزد کے نمونہ دستخط اجلاس کے وقت مہیا کرنا ہونگے (اگر پہلے فراہم نہیں کئے گئے)۔

B۔ پراکسیز کی تقرری کیلئے:

i۔سالانہ اجلاس عام میں شرکت اور ووٹ دینے کا حقدار رکن پراکسی کے ذریعے اپنا ووٹ ڈالنے کا حقدار ہے۔ پراکسیز کو کمپنی کے رجسٹرڈ آفس بنوں وولن ملز لمیٹڈ، ڈی۔آئی خان روڈ، بنوں میں میٹنگ کے انعقاد کے وقت سے 48 گھنٹے پہلے جمع کرانا ضروری ہے۔

ii۔بصورت انفرادی، اکاؤنٹ ہولڈر، ذیلی اکاؤنٹ ہولڈر اور/یا جن کی سیکورٹیز گروپ اکاؤنٹ میں ہیں اور ان کی رجسٹریشن تفصیلات، ریگولیشنز کے مطابق اپ لوڈ ہیں، کو مذکورہ بالا ضروریات کے مطابق پراکسی فارم جمع کرانا ہوگا۔

iii۔ ایک کارپوریٹ ادارہ، ایک رکن ہونے کے ناطے، کسی بھی شخص کو، چاہے وہ ممبر ہی کیوں نہ ہو، اس کا پراکسی مقرر کرسکتا ہے۔ کارپوریٹ اداروں کی صورت میں، بورڈ آف ڈائریکٹرز/پاور آف اٹارنی کی ایک قرارداد جس میں کارپوریٹ ادارے کی جانب سے نمائندگی کرنے اور ووٹ دینے کے لئے نامزد شخص کے نمونے کے دستخط ہوں گے، اس مقصد کے لئے ضرورت کے مطابق سیکورٹی ایکسچینج کمیشن آف پاکستان کی طرف سے جاری کردہ سرکلر نمبر 1 مورخہ 26 جنوری، 2000 کے تحت ایک مکمل پراکسی فارم کے ساتھ کمپنی کو جمع کرایا جائے گا۔

iv۔ پراکسی فارم پر دو افراد کی گواہی ہوگی جن کے نام، ایڈریس اور CNIC نمبرز فارم پر تحریر ہونگے۔

v۔ بینفشل اونرز اور پراکسی کے CNIC یا پاسپورٹ کی مصدقہ نقول پراکسی فارم کے ہمراہ جمع کرانا ہونگی۔

vi۔ پراکسی AGM کے وقت اپنا اصل CNIC یا اصل پاسپورٹ مہیا کرے گا۔

کمپنیز ایکٹ، **2017** کے سیکشن (**3**)**134** کے تحت مادی حقائق کا بیان

بیان ہذا 23 اکتوبر، 2026 کو منعقد ہونے والے بنوں وولن ملز لمیٹڈ (کمپنی) کے سالانہ اجلاس عام میں خصوصی امور سے متعلق مادی حقائق کا تعین کرتا ہے۔

ایجنڈا کا آئیٹم نمبر **4**:

A۔30 جون، **2026** کو ختم ہونے والے سال کے لئے متعلقہ فریقوں کے ساتھ لین دین کی منظوری سے متعلق مادی حقائق:

30 جون، 2026 کو ختم ہونے والے سال کے دوران متعلقہ کمپنیوں کے ساتھ کیے گئے لین دین کو خصوصی قرارداد کے طور پر منظور کیا گیا۔ وابستہ کمپنیوں (متعلقہ فریقین) کے ساتھ معمول کے کاروبار میں کیے گئے لین دین کو سہ ماہی بنیادوں پر آڈٹ کمیٹی کی سفارش کے مطابق بورڈ کے ذریعے منظور کیا گیا ہے۔

چونکہ ڈائریکٹرز کی اکثریت اپنی مشترکہ ڈائریکٹرشپ اور متعلقہ کمپنیوں میں شیئرز رکھنے کی وجہ سے اس/ان لین دین میں دلچسپی رکھتی تھی، اس لیے یہ لین دین جن کی اجلاس عام میں ممبران کو منظوری دینی ہوتی ہے۔

مذکورہ بالا کو مدنظر رکھتے ہوئے، متعلقہ کمپنیوں اور متعلقہ فریقوں کے ساتھ 30 جون، 2026 کو ختم ہونے والے مالی سال کے دوران کیے گئے لین دین جیسا کہ آڈٹ شدہ مالیاتی گوشواروں کے متعلقہ نوٹس میں ظاہر کیا گیا ہے، اراکین کے سامنے ان کے غور وخوض، تصدیق اور منظوری کے لیے رکھا جا رہا ہے۔

ڈائریکٹرز اس قرارداد میں اپنی مشترکہ ڈائریکٹرشپ اور متعلقہ کمپنیوں میں اپنے شیئر ہولڈنگ کی حد تک دلچسپی رکھتے ہیں۔

درج ذیل ڈائریکٹرز اس قرارداد میں اپنے تعلقات، مشترکہ ڈائریکٹرشپ اور ایسوسی ایٹڈ کمپنیوں میں اپنے شیئر ہولڈنگ کی حد تک دلچسپی رکھتے ہیں:

1۔ لیفٹیننٹ جنرل (ریٹائرڈ) علی قلی خان خٹک

2۔ جناب احمد قلی خان خٹک

3۔ محترمہ شہناز سجاد احمد

4۔ ڈاکٹر شاہین قلی خان خٹک

لہذا کمپنیز ایکٹ، 2017 کے سیکشن 208 کے تقاضوں کی تعمیل کرنے کے لیے اراکین کی منظوری طلب کی جاتی ہے۔

B۔ 30 جون، 2027 کو ختم ہونے والے سال کے لئے متعلقہ فریقوں کے ساتھ لین دین کی منظوری سے متعلق مادی حقائق:

30 جون، 2027 کو ختم ہونے والے آئندہ سال کے دوران متعلقہ کمپنیوں کے ساتھ کیے جانے والے لین دین کے لیے چیف فنانشل آفیسر کی اجازت ایک خصوصی قرارداد کے طور پر منظور کی جائے گی۔

کمپنی متعلقہ کمپنیوں کے ساتھ کاروبار کے معمول کے مطابق لین دین کرے گی۔ متعلقہ کمپنیوں میں ڈائریکٹرز ان کی مشترکہ ڈائریکٹرشپ اور شیئر ہولڈنگ کی وجہ سے ان لین دین میں دلچسپی رکھتے ہیں۔ لہذا، متعلقہ کمپنیوں کے ساتھ اس طرح کے لین دین کو شیئر ہولڈرز سے منظور کرانا ضروری ہے۔

شیئر ہولڈرز چیف فنانشل آفیسر کو 30 جون، 2027 کو ختم ہونے والے آئندہ سال کے دوران متعلقہ کمپنیوں کے ساتھ کئے گئے لین دین کی منظوری دینے اور کاروبار کے معمول کے مطابق کرنے کا اختیار دیتے ہیں۔

ڈائریکٹرز اس قرارداد میں اپنی مشترکہ ڈائریکٹرشپ اور متعلقہ کمپنیوں میں اپنی شیئر ہولڈنگ کی حد تک دلچسپی رکھتے ہیں۔

درج ذیل ڈائریکٹرز اس قرارداد میں اپنے تعلقات، مشترکہ ڈائریکٹرشپ اور ایسوسی ایٹڈ کمپنیوں میں اپنی شیئر ہولڈنگ کی حد تک دلچسپی رکھتے ہیں:

1۔ لیفٹیننٹ جنرل (ریٹائرڈ) علی قلی خان خٹک

2۔ جناب احمد قلی خان خٹک

3۔ مسز شہناز سجاد احمد

4۔ ڈاکٹر شاہین قلی خان خٹک

CHAIRMAN'S REVIEW

I am pleased to present the Annual Report of Bannu Woollen Mills Ltd. highlighting the Company's performance and achievements for the year ended June 30, 2026 as mandated by Section 192 of the Companies Act 2017.

BUSINESS REVIEW

FY 2025-26 was a more difficult year than the headline growth figure suggests, with much of the price and external stability gained in FY 2024-25 unwinding over the course of the year.

- Headline inflation, having eased to historic lows during the previous year, reversed sharply over FY 2025-26 — averaging 6.2% for July-April against 4.7% in the same period last year, and spiking above 10% in April-May, driven largely by a sharp rise in global energy prices rather than any improvement in domestic demand.
- The State Bank of Pakistan, having cut the policy rate a further 50 basis points to 10.5% in December 2025, was forced to reverse course in April 2026 with a 100-basis-point hike to 11.5% as inflation moved back into double digits, and held the rate at this elevated level through the remainder of the year — reflecting renewed monetary tightening rather than continued easing.
- GDP grew by approximately 3.7%, the fastest pace in four years on paper, though still short of the government's 4.2% target; the improvement was concentrated in large-scale manufacturing (+6.1%) and services (+4.09%), while agriculture grew a more modest 2.89% following the disruption caused by the August-September 2025 floods.

Businesses continued to face significant pressure from weakened purchasing power and rising energy costs, and the resumption of headline GDP growth did little to ease these underlying constraints on industry margins.

The Company incurred loss after taxation of Rs. 120.700 million (2025: loss after taxation of Rs. 98.425 million) during the year ended June 30, 2026 after adjustment of Rs. 179.484 million unrealized share of impairment loss recognised (2025: Rs. 110.710 million unrealized share of impairment loss recognized) relating to impairment of investment in the Associated Company Janana De Malucho Textile Mills Limited (JDM) the unrealized impairment recognized / loss routed through the profit or loss account. This is an accounting adjustment made and should not affect the present cash flows of the Company. We believe that JDM, is a sound company with a breakup value per share of Rs. 778 (2025: Rs.764 per share) and your Company holds 1,659,643 shares in JDM.

The financial highlights of the current year are:

Net sales increased by 33.70% to 1,294.931 million from Rs. 968.556 million
Gross profit increased to Rs. 335.726 million from Rs. 272.221 million as compared to last year
Loss per share of Rs. (12.70) 2025:Rs. (10.35)

OVERALL PERFORMANCE AND EFFECTIVENESS OF THE BOARD

The Board of Directors of your Company received agendas and supporting written material, including follow-up materials in sufficient time prior to the Board and its committee meetings. The Board of Directors meets at least quarterly to review and approve the Company's financial and operating results. During the financial year under review, eight Board meetings were held and the Board effectively fulfilled its responsibility to the Company and conscientiously

participated in all strategic matters. The Board monitored its own performance along with the performance of its committees through Board and Committee self- evaluations. In addition, the Board also ensured compliance with all applicable rules of the Company. Improvements are an ongoing process leading to action plans. For the financial year ended June 30, 2026, the Board's overall performance and effectiveness has been assessed as Satisfactory. The Board of Directors of your Company received agendas and supporting written material including follow up materials in sufficient time prior to the board and its committee meetings. The Board meets frequently enough to adequately discharge its responsibilities.

The Board places increased emphasis on incorporating best corporate governance practices within the Company to maintain the highest level of professionalism and business conduct. A risk management framework, effective internal control and audit functions have been put in place to ensure day-to-day operations adhere to the overall strategy articulated by the Board. The Board strives to maintain a healthy and safe working environment in the Company. The Company also has an independent Internal Audit function which follows a risk based methodology. Internal Audit reports are presented to Board audit committee on quarterly basis and area for improvement are highlighted.

BUSINESS RISKS, CHALLENGES AND FUTURE OUTLOOK

As the economy shows early signs of stabilizing, the business outlook for FY2026–27 is cautiously optimistic. The FY2026-27 federal budget brought some relief for the export-oriented manufacturing sector — a reduction in the tax on export proceeds to 1.25%, easing of the super tax for turnover up to Rs. 500 million, and customs duty cuts across 92 industrial input tariff lines — though elevated energy costs and continued policy uncertainty will keep weighing on industry margins as manufacturers face limited pricing power. The State Bank has held its policy rate steady at 11.5% through three consecutive reviews, signaling a degree of monetary stability, though it has itself flagged that spillover effects from the Middle East conflict and subdued agricultural prospects may weigh on the growth outlook for FY2026-27. Consolidating the recovery will therefore continue to depend on sustained export momentum, predictable energy pricing, and continued policy consistency.

Aligned with our company's vision and mission, our top priority remains establishing a leading position in the market for woollen and blended fabrics. We are dedicated to maintaining our competitiveness through innovation and a strong business strategy while ensuring stakeholder satisfaction. We remain committed to fulfilling our social responsibilities. I am confident that the company will overcome future challenges and regain momentum in the upcoming winter season, ultimately achieving sustainable growth. Please refer to note number 32 in the financial statements for a detailed analysis of the financial and market risks associated with our business.

We anticipate a rise in sales revenue for the financial year ending June 30, 2027, which will likely contribute to further improvements in the company's profitability. We also expect to overcome our liquidity challenges, ensuring adequate working capital for our operations.

ACKNOWLEDGEMENT

On behalf of the Board of Directors, I express our deep gratitude to our valued customers, suppliers, banks, distributors, wider community and shareholders for their unwavering support. We remain optimistic about Pakistan's economic future and believe that government initiatives will positively impact the textile industry. We anticipate a rebound in our company's performance and look forward to the challenges and opportunities that lie ahead.

September 24, 2026
Rawalpindi

(Ahmad Kuli Khan Khattak)
Chairman

DIRECTORS' REPORT

On behalf of the Board of Directors of the Company, we are pleased to present the Directors' Report together with the 66TH Annual Report of the Company along with the Annual Audited Financial Statements of the Company for the year ended June 30, 2026.

THE FINANCIAL HIGHLIGHTS OF THE COMPANY FOR THE YEAR ENDED JUNE 30, 2026 ARE AS FOLLOWS: -

	Year ended June, 30		Favorable / (Unfavorable) %
	2026	2025	
	Rs. In thousand		
Sales – net	**1,294,931**	968,556	33.70%
Gross Profit	**335,726**	272,221	23.33%
Profit from Operations	**136,542**	97,622	39.87%
Loss before taxation	**(95,134)**	(81,421)	(293.06)%
Taxation	**25,566**	17,004	(50.35)%
Loss after taxation	**(120,700)**	(98,425)	(251.13)%
Loss / per share (Rupees)	**(12.70)**	(10.35)	(251.13)%

The Company incurred loss after taxation of Rs. 120.700 million (2025: loss after taxation of Rs. 98.425 million) during the year ended June 30, 2026 after adjustment of Rs. 179.484 million unrealized share of impairment loss recognised (2025: Rs. 110.710 million unrealized share of impairment loss recognized) relating to impairment of investment in the Associated Company Janana De Malucho Textile Mills Limited (JDM) the unrealized impairment recognized / loss routed through the profit or loss account. This is an accounting adjustment made and should not affect the present cash flows of the Company. We believe that JDM, is a sound company with a breakup value per share of Rs. 778 (2025: Rs. 764 per share) and your Company holds 1,659,643 shares in JDM.

OPERATING PERFORMANCE REVIEW

With the installed capacity of 3,794 woollen spindles and 50 shuttle less looms (2025: capacity was 3,794 woollen spindles and 50 shuttle less looms), the Company has produced 691,875 Kgs of 5 Nm of count yarn and 991,162 meters cloth based on 30 picks in the current year as compared to 612,863 Kgs of 5 Nm of count yarn and 837,053 meters cloth based on 30 picks for the year ended June 30, 2025.

Finished production during the year increased by 127,234 meters (16.61%) as compared to the last year. Shirting cloth production increased by 147,283 meters (23.70%), while coarse fabric production decreased by 5,878 meters (20.28%) while the production of blankets and shawls decreased by 3,908 meters (5.03%).

DIVIDENDS AND TRANSFER

The Board of Directors recommended that no dividend shall be declared for the year ended June 30, 2026, as Company has to focus on expanding business while maintaining solvency and steady cash flows.

CHAIRMAN'S REVIEW

The Chairman's review included in the Annual Report deals inter alia with the business review, performance of the Company and Board, business risks, challenges and future outlook. The Directors endorse the contents of the Chairman's review.

GENERAL ECONOMY OVERVIEW

Pakistan's economy grew faster in FY26 but at the cost of the stability gained in FY25. GDP growth accelerated to 3.7% — a four-year high, though below the government's 4.2% target — led by large-scale manufacturing (+6.1%) and services (+4.09%). Inflation, however, reversed sharply: from 3.2% in June 2025, CPI rose into double digits before easing to 11.1% by June 2026, driven mainly by energy prices and base effects. The State Bank cut its policy rate to 10.5% in December 2025, then reversed course with a 100bps hike to 11.5% in April 2026, holding it there through year-end. External balances turned less favorable — a $139 million current account deficit versus FY25's $1.84 billion surplus, as imports outpaced exports despite record remittances of $41.59 billion — though reserves held up at around $22.7 billion and the rupee firmed slightly to PKR 279/US$. The IMF program continued to progress, with the second and third EFF/RSF reviews completed in December 2025 and May 2026, releasing a further $1.32 billion.

Challenges persisted alongside the growth. A new Rs. 238/MMBtu levy on captive-power gas from July 2025 added to industrial energy costs, financing costs stayed restrictive despite the earlier cuts, and August-September 2025 floods weighed on agriculture. Looking to FY27, the State Bank has flagged Middle East-related spillovers and subdued agriculture as risks to growth, with inflation expected to stay in double digits for some months yet — making reform execution and energy pricing key to sustaining FY26's momentum.

FUTURE PROSPECTS

Pakistan's macro backdrop remains anchored by continued engagement with the IMF, even as some of FY2024-25's gains proved harder to sustain through the year under review. The Fund completed the third review of the Extended Fund Facility (together with the second review of the Resilience and Sustainability Facility) in May 2026, releasing a further US$1.32 billion and supporting continued policy continuity. The State Bank has held its policy rate steady at 11.5% through three consecutive reviews to September 2026, offering a degree of near-term predictability for planning and credit conditions — though this followed a reversal of the rate cuts seen in FY2024-25, as inflation moved back into double digits. Headline CPI eased only modestly to 11.1% year-on-year in June 2026, well above the 3.2% recorded a year earlier. The external account also turned less favorable: the current account posted a small deficit of roughly US$139 million for FY2025-26, against the prior year's surplus, even as record workers' remittances provided some cushion.

We anticipate continued growth in sales revenue for the financial year ending June 30, 2027, with our new retail outlets. We also expect to continue working to ease our liquidity challenges, ensuring adequate working capital for our operations.

We remain committed to improving operational efficiency and driving innovation, and to working towards delivering sustainable returns to our valued shareholders over time.

CORPORATE AND FINANCIAL REPORTING FRAMEWORK

The Directors confirm compliance with Corporate and Financial Reporting Framework of the Securities and Exchange Commission of Pakistan and Listed Companies (Code of Corporate Governance) Regulations, 2019 (the CCG Regulations) in the following matters:

1. The financial statements, prepared by the management of Bannu Woollen Mills Ltd., present fairly its state of affairs, the results of its operations, cash flows and changes in equity.
2. Appropriate accounting policies have been consistently applied in preparation of these financial statements and accounting estimates are based on reasonable and prudent judgments.
3. The Company has maintained proper books of account.
4. International accounting standards/International Financial Reporting Standards as applied in Pakistan, have been followed in preparation of these financial statements and departures therefrom have been adequately disclosed.
5. The Company maintains a system of internal control which has been effectively implemented and is monitored. Monitoring of internal controls is an on-going process with the objective to strengthen the controls and bring improvements in the system.
6. There are no significant doubts about the Company's ability to continue as a going concern.
7. There has been no material departure from the best practices of the Code of Corporate Governance Regulations as detailed in listing regulations.
8. There are no statutory payments on account of taxes, duties levies and charges which are outstanding as at June 30, 2026, except for those disclosed in the financial statements.

COMPOSITION OF THE BOARD

The Board comprises three independent Directors, one executive Director and five non-executive Directors. The Directors of the Company were re-elected in the Extraordinary General meeting of the Company held on May 19, 2026. The Company continues to maintain female representation on the Board of Directors and has two female Board members.

AUDIT COMMITTEE

The Audit Committee assists the Board in fulfilling its oversight responsibilities, primarily in reviewing and reporting financial and non-financial information to share-holders, systems of internal control, risk management and the audit process. It has the autonomy to call for information from management and to consult directly with the external auditors or advisors as considered appropriate. The Chief Financial Officer regularly attends the Audit Committee meetings by invitation to present the financial statements. After each meeting, the Chairman of the Committee reports to the Board. The Committee met four (04) times during the year 2025-2026. The names of committee members are as follows:

i.	Muhammad Ismail Khurram	Chairman
ii.	Mr. Abdul Rehman Qureshi	Member
iii	Syed Zubair Ahmad Shah	Member
iv.	Brig. (Retd.) Agha Arshad Raza	Member

The Audit committee has reviewed the quarterly, half-yearly and annual financial statements, besides the internal audit plan, material audit findings and recommendation of internal audit department. In addition to above meetings, Audit Committee met with external auditors without Chief Financial Officer (CFO) and Head of Internal Audit (HIA). Audit Committee also met the head of internal audit without the CFO and the external auditors being present.

HR AND REMUNERATION COMMITTEE

The Committee meets to review and recommend all elements of the compensation, organization and employee development policies relating to the senior executives' remuneration and to approve all matters relating to the remunerations of the executive directors. The CEO of the Company attended the Human Resource and Remuneration Committee meetings held during the year as member of the committee. The Committee met two (02) times during the year 2025-2026. The names of committee members are as follows:

i.	Brig. (Retd.) Agha Arshad Raza	Chairman
ii.	Lt. Gen. (Retd.) Ali Kuli Khan Khattak	Member
iii.	Muhammad Ismail Khurram	Member
iv.	Mr. Saleem Iftekhar	Member

MEETINGS OF BOARD AND ITS COMMITTEES IN 2025-26

During the year 2025-2026 six board meetings, four Audit Committee meetings and one HR & Remuneration Committee meetings were held. The attendance of the Directors and the number of their directorships in listed companies, including Bannu Woollen Mills Ltd. are given here under:

Sr. No.	Director	Direct-orship	Status (BOD)	Committee Members		Attendance		
				AC	HR & RC	Board Meetings	AC	HR & RC
1	Lt. Gen (Retd.) Ali Kuli Khan Khattak	7	Re-appointed on May 19, 2026	-	✓	6 / 6	-	0 / 1
2	Mrs. Shahnaz Sajjad Ahmed	5	Re-appointed on May 19, 2026	-	✓	5 / 6	-	0 / 1
3	Mr. Ahmed Kuli Khan Khattak	6	Re-appointed on May 19, 2026	-	✓	4 / 6	-	0 / 1
4	Syed Zubair Ahmed	3	Re-appointed on May 19, 2026	✓	✓	6 / 6	4 / 4	1 / 1
5	Mr. Abdul Rehman Qureshi	5	Re-appointed on May 19, 2026	✓	✓	6 / 6	4 / 4	1 / 1
6	Brig (R) Agha Arshad Raza	1	Re-appointed on May 19, 2026	✓	✓	6 / 6	4 / 4	1 / 1
7	Dr. Shahin Kuli Khan Khattak	3	Re-appointed on May 19, 2026	-	-	6 / 6	-	-
8	Muhammad Ismail Khurram *	1	Elected on May 19, 2026	✓	✓	2 / 2	- / -	- / -
9	Mr. Saleem Iftekhar	1	Elected on May 19, 2026	-	✓	2 / 2	-	- / -

* Muhammad Ismail Khurram appointed as Chairman Audit Committee effective from May 21, 2026.

** Consequent upon the reconstitution of the Human Resource & Remuneration Committee (HR&RC) on May 21, 2026, Mrs. Shahnaz Sajjad Ahmed, Mr. Ahmed Kuli Khan Khattak, Syed Zubair Ahmed, and Mr. Abdul Rehman Qureshi ceased to be members of the Committee, while Mr. Muhammad Ismail Khurram and Mr. Saleem Iftekhar were inducted as members with effect from the same date.

Leave of absence was granted to the directors unable to attend the Board and committee meetings.

PERFORMANCE EVALUATION OF BOARD OF DIRECTORS AND COMMITTEES OF THE BOARD

Pursuant to the Code of Corporate Governance Regulations, the Board recognizes that it continually needs to monitor and improve its performance. This is achieved through the annual performance evaluation and ongoing Board development activities. During the year, the Board has appraised the performance of Board as a whole as well as individual director and its committees. The overall conclusion of this year's review based on available feedback has been found satisfactory.

DIRECTORS' REMUNERATION

The Company has an approved 'Remuneration Policy for Directors'; the salient features of which are:

- The Company will not pay any remuneration to its non-executive directors except as meeting fee for attending the Board and its Committee meetings.
- The remuneration of a Director for attending meetings of the Board of Directors or its Committees shall from time to time be determined and approved by the Board of Directors.
- A Director shall be provided or reimbursed for all travelling, boarding, lodging and other expenses incurred for attending meetings of the Board, its Committees and/or General Meetings of the Company.
- Any Director who performs services which, in the opinion of the Board, are outside the scope of the statutory duties of a director, may be paid such extra remuneration.

DETAIL OF DIRECTORS REMUNERATION

For information on remuneration of Directors and the CEO, Please refer to note no 34 of the Financial Statements.

RELATED PARTY TRANSACTIONS

The Company has executed all transactions with its related parties at agreed terms duly approved by the shareholders. The details of all related party transactions were reviewed by the Audit Committee and subsequently by the Board of Directors. As the majority of the directors were interested, the transactions were ultimately approved by shareholders in general meeting.

EMPLOYEES RETIREMENT BENEFITS

The Company operates recognized provident fund and non-contributory gratuity fund for its employees. Value of total assets of Provident fund and the balance of Gratuity funds was Rs 108.53 million and Rs. 180.87 million respectively as on June 30, 2026.

MATERIAL CHANGES

There have been no material changes since June 30, 2026 to date of the report and the Company has not entered into any commitment during this period, which would have an adverse impact on the financial position of the Company.

COMMUNICATION

The Company places great importance on the communication with the shareholders. Annual, half yearly and quarterly reports are distributed to them within the time specified in the Companies Act, 2017. The Company's activities are updated on its web site www.bwm.com.pk, on a timely basis.

HUMAN RESOURCE AND WELFARE SCHEMES

We believe that our employees are the cornerstone of our success. We are dedicated to fostering a culture of excellence by empowering our talented and dedicated team. We invest in professional development through training programs, and our human resource policies are designed to attract, recruit, and retain top talent.

We prioritize the well-being and satisfaction of our workforce by offering competitive compensation and benefits. These include recognition programs, special health allocations, and adherence to labor laws. We maintain a strong relationship with the CBA Labor Union and regularly distribute bonuses to all employees. Additionally, we provide benefits like the Workers' Welfare Fund, Eid advance, social security, and EOBI pension facilities to demonstrate our commitment to their financial security.

HEALTH, SAFETY AND ENVIRONMENT

We strongly believe in maintaining the highest standards in health, safety and environment (HSE) to ensure the well-being of the people who work with us as well as of the communities where we operate.

CORPORATE SOCIAL RESPONSIBILITY

The Company is dedicated to conducting business in a socially responsible manner, considering the environmental impact and ethical implications of our operations. We strive to balance the interests of all stakeholders, including the communities we serve and our customers.

As a leading textile composite company specializing in wool spinning, weaving, and finishing, we are dedicated to Corporate Social Responsibility (CSR). We integrate sustainable and ethical practices into our core operations to improve our corporate practices, protect the environment, and positively impact the communities we serve. Our management team rigorously assesses all CSR activities to ensure they align with our long-term goals of sustainability and inclusivity.

During the FY 25-26, the Company carried out several activities, some of which are disclosed below:

- **Health and Safety:** We conducted comprehensive blood tests and X-rays in collaboration with ESSI Medical Officers to ensure a safe working environment.
- **Community Health:** We organized a blood donation drive to support Thalassemia patients.
- **Environmental Sustainability:** We planted trees on our factory premises to contribute to environmental conservation.
- **Education:** We partnered with the government to establish a primary school on our factory grounds.
- **Healthcare Access:** We collaborated with ESSI, KPK to set up a medical post on our mills premises.
- **Community Support:** We partnered with the Utility Store Corporation to provide an on-site store for our employees and the local community.

SUSTAINABILITY-RELATED RISKS

Our company is committed to sustainability and recognizes the importance of Environmental, Social, and Governance (ESG) factors. To contribute to a more sustainable future, we've implemented green initiatives, renewable energy policies and the Company has commenced production from 1.0 MW captive solar power plant at our mills site as part of our transition to cleaner energy which meaningfully reduced grid consumption, stabilized energy costs, and lower scope-2 emissions and best operating practices.

Our management has established specific, measurable ESG targets that align with our strategic objective of achieving greater sustainable resilience and positive social impact.

We have made a substantial investment in cutting-edge, eco-friendly technologies that promote ethical production and consumption, including a state-of-the-art waste recycling facility. While these sustainable activities may temporarily impact short-term profitability or margins, we believe they will ultimately enhance our business value through customer acquisition, retention, and a competitive edge. To ensure proactive risk management, we conduct a comprehensive analysis of both present and future risks, identifying specific areas of concern.

Sustainability related risk & opportunities helps to identify and manage risks related to environmental, social, and governance (ESG) factors, which are increasingly important to investors, regulators, and consumers. Under the context of this approach, the Company is mainly exposed to the following sustainability risks.

- **ENVIRONMENTAL RISKS:**

Carbon Emissions, Pollution, Water Usage, Waste Management and Chemical Use.

- **SOCIAL RISKS:**

Labor Practices, Human Rights, Health, and Safety.

- **GOVERNANCE RISKS:**

Regulatory Compliance, Supply Chain Transparency.

Failure to comply with sustainability regulations can lead to significant short-term and long-term consequences. These include penalties, legal fees, and reputational damage, which can result in lost clients and business. Inadequate transparency and monitoring of sustainability policies may also erode investor confidence and limit access to funding.

However, these risks also present opportunities. By adopting sustainable practices and increasing energy efficiency, companies can reduce costs and enhance their reputation. Adhering to Environmental, Social, and Governance (ESG) principles can provide a competitive advantage, boost investor confidence, reduce financial volatility, and ensure long-term profitability.

To effectively manage sustainability-related responsibilities, the Board has delegated additional authority to the Human Resource and Remuneration Committee. This committee will monitor and review sustainability risks, opportunities, and initiatives. Every six months, they will submit a report to the Board outlining how sustainability principles are being integrated into the organization's strategy and operations to increase corporate value.

DIVERSITY, EQUITY, & INCLUSION (DE&I)

Our company is dedicated to fostering a workplace that is inclusive, equitable, and diverse, reflecting both our workforce and the communities we serve. We believe that (DE&I) is essential to our ethical and sustainable business practices and have developed a comprehensive strategy to increase gender and ethnic diversity at all levels of our organization.

- Gender Diversity as a Strategic Priority:

We view gender diversity as a strategic asset that enhances decision-making and problem-solving, contributing to our competitive advantage. Our commitment to DE&I is reflected in our talent acquisition, engagement, and promotion strategies. We have created a culture of belonging and respect, ensuring that all employees feel valued and empowered.

- Key Initiatives and Achievements:

  - **Talent Acquisition:** We actively participate in career fairs and collaborate with reputable organizations to attract diverse talent.
  - **Inclusive Policies**: We have implemented policies such as sabbaticals, maternity and paternity leave, and an anti-harassment policy to foster an inclusive workplace.
  - **Equal Pay and Opportunity:** We are committed to ensuring that all employees are paid fairly and have equal opportunities for advancement, regardless of gender.

Gender Pay Gap		
Mean Gap	**Median Gap**	**Any other data/ details as deemed relevant**
-742%	-1263%	N/A

  -
  - **Progress and Goals:** While our current female representation is 0.7% of the total workforce and with a 6% representation at Executive Management Team level, we are committed to increasing this number and enhancing our talent pool.

- **Compliance and Accountability:** We adhere to all relevant laws and regulations regarding (DE&I) and conduct regular evaluations to ensure compliance. Our commitment to fairness and equality extends to all aspects of employment, including hiring, salary reviews, and career advancement.
- **Conclusion:** Our Company is unwavering in its commitment to creating a diverse, equitable, and inclusive workplace. We believe that this is not only the right thing to do but also a strategic imperative for our long-term success.

KEY OPERATING AND FINANCIAL DATA (SIX YEARS SUMMARY)

Key operating and financial data of last six years in enclosed.

APPOINTMENT OF AUDITORS

The Company's auditors M/s. ShineWing Hameed Chaudhri & Co., Chartered Accountants, HM House, 7 Bank Square, Lahore retire and being eligible, offer themselves for reappointment. The Audit Committee has recommended their re-appointment as auditors of the Company for the year 2026-27.

PATTERN OF SHAREHOLDING

The pattern of shareholding of the Company as at June 30, 2026 is annexed to this report.

THANKS AND APPRECIATION

We want to formally express our gratitude for the dedication and hard work demonstrated by our executives, officers, staff members, and workers in contributing to the Company's exceptional results. Additionally, the Board extends its appreciation to all banks, customers, and suppliers for their unwavering support and commitment to the Company.

For and on behalf of the Board of Directors

LT. GEN ALI KULI KHAN KHATTAK (RETD.)
DIRECTOR

(SHAHNAZ SAJJAD AHMAD)
CHIEF EXECUTIVE OFFICER

Rawalpindi: September 24, 2026

ڈائریکٹرز رپورٹ

کمپنی کے بورڈ آف ڈائریکٹرز کی جانب سے، ہم 30 جون، 2026ء کو ختم ہونے والے سال کے لئے کمپنی کے سالانہ نظر ثانی شدہ مالیاتی گوشواروں کے ہمراہ کمپنی کی 66ویں سالانہ رپورٹ معہ ڈائریکٹرز کی رپورٹ پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔

30 جون 2026 کو ختم ہونے والے سال کے لئے کمپنی کی مالیاتی جھلکیاں حسب ذیل ہیں:۔

	اختتام سال 30 جون 2026 روپے ہزاروں میں	اختتام سال 30 جون 2025 روپے ہزاروں میں	موزوں/ (غیر موزوں) فیصد
فروخت خالص	**1,294,931**	968,556	**33.70%**
مجموعی منافع	**335,726**	272,221	**23.33%**
آپریشنز سے منافع	**136,542**	97,622	**39.87%**
ٹیکس سے قبل منافع/(نقصان)	**(95,134)**	(81,421)	**(293.06)%**
ٹیکسیشن	**25,566**	17,004	**(50.35)%**
ٹیکس کے بعد منافع/(نقصان)	**(120,700)**	(98,425)	**(251.13)%**
آمدنی/(نقصان) فی شیئر	**(12.70)**	(10.35)	**(251.13)%**

کمپنی کا 120.700 ملین روپے کا نقصان بعد از ٹیکس (2025: 98.425 ملین روپے ٹیکس کے بعد منافع) جو بنیادی طور پر 30 جون 2026 کو ختم ہونے والے سال کے لیے ایسوسی ایٹڈ کمپنی جانانہ ڈی مالو چو ٹیکسٹائل ملز لمیٹڈ (JDM) میں سرمایہ کاری کی امپیئرمنٹ سے متعلق ہے ایڈجسٹمنٹ کے بعد 179.484 ملین روپے (2025: 110.710 ملین روپے) نفع/نقصان کے اکاؤنٹ ذریعے غیر حقیقی خرابی کے خسارہ کو ریورسل/(تسلیم شدہ) کیا گیا ہے۔ یہ ایک اکاؤنٹنگ ایڈجسٹمنٹ ہے اور کمپنی کے موجودہ کیش فلو کو متاثر نہیں کریگا۔ ہمیں یقین ہے کہ JDM، ایک مستحکم کمپنی ہے جس کی فی حصص بریک اپ ویلیو 777.96 روپے (2025: 764 روپے فی حصص) ہے اور آپ کی کمپنی JDM میں 1,659,643 شیئرز میں حصہ رکھتی ہے۔

آپریٹنگ کارکردگی کا جائزہ:

کمپنی نے 3,794 وولن سپنڈلز اور 50 شٹل لس لومز کی صلاحیت (2025: 3,794 وولن سپنڈلز اور 50 شٹل لس لومز) کی نصب صلاحیت کے ساتھ، 30 جون 2025 کو ختم ہونے والے سال کے لئے 30 پکس پر مبنی 612,863 کلوگرام 5 Nm دھاگہ اور 837,053 میٹر کپڑا کے مقابلے رواں سال میں 30 پکس پر مبنی 691,875 کلوگرام 5 Nm دھاگہ اور 991,162 میٹر کپڑا تیار کیا۔

سال کے دوران تیار شدہ پیداوار میں پچھلے سال کے مقابلے میں 127,234 میٹر (16.61%) اضافہ ہوا۔ کپڑے کی پیداوار میں 147,283 میٹر (23.70%) کا اضافہ ہوا، جبکہ کورس کپڑے کی پیداوار میں 5,878 میٹرز (20.28%) کی کمی واقع ہوئی اور کمبل اور شال کی پیداوار میں 3,908 میٹر (5.03%) کی کمی واقع ہوئی۔

منافع اور منتقلی:

بورڈ آف ڈائریکٹرز نے 30 جون، 2026 کو ختم ہونے والے سال کے لئے کسی نقد منافع کی سفارش نہیں کی کیونکہ کمپنی نے ادائیگی کی صلاحیت اور مسلسل نقدی بہاؤ کو برقرار رکھتے ہوئے کاروبار کی توسیع پر توجہ مرکوز کی ہے۔

چیئرمین کا تجزیہ:

سالانہ رپورٹ میں شامل چیئرمین کا کاروبار کے بارے میں جائزہ، کمپنی اور بورڈ کی کارکردگی، کاروباری خطرات، چیلنجز اور مستقبل کے نقطہ نظر سے متعلق ہے اور ڈائریکٹرز چیئرمین کے جائزہ کے مندرجات کی توثیق کرتے ہیں۔

عام اقتصادی جائزہ:

پاکستان کے معاشی ماحول میں مالی سال 26 میں تیزی سے ترقی ہوئی، یہاں تک کہ مالی سال 25 میں حاصل ہونے والی قیمت اور بیرونی استحکام جزوی طور پر ختم ہو گیا۔ عارضی قومی کھاتوں نے حقیقی جی ڈی پی کی نمو کو 3.7% — پر چار سالوں میں تیز ترین رفتار قرار دیا ہے، حالانکہ ابھی بھی حکومت کے 4.2% ہدف — سے کم ہے جو کہ مالی سال 25 میں نظر ثانی شدہ 3.2% سے زیادہ ہے، جو بڑے پیمانے پر مینوفیکچرنگ (6.1%+) اور خدمات (4.09%+) میں مضبوط بحالی کی وجہ سے ہے، جبکہ اگست-ستمبر 2025 کے سیلاب کے نتیجے میں زراعت میں 2.89% زیادہ معمولی اضافہ ہوا۔

تاہم، مالی سال 25 کی افراط زر نے سال بھر کا رخ تبدیل کر دیا: مالی سال جون 2025 میں 3.2 فیصد سالانہ پر ختم ہونے کے بعد، سی پی آئی اپریل-مئی، 2026 تک دوہرے ہندسوں میں واپس آ گیا اور کم ہو کر 11.1 فیصد پر ہو گیا۔ اسٹیٹ بینک نے دسمبر، 2025 میں اسے مزید 10.5% سے کم کر کے 50-بیس پوائنٹ پر کر دیا، اپریل، سال 2026 میں 100-بیس پوائنٹ کے اضافے کے ساتھ کورس کو 11.5% تک تبدیل کر دیا اور اسے سال کے آخر تک شرح برقرار رکھی۔ مالی سال 25 میں 1.84 بلین ڈالر کے سرپلس کے بعد، بیرونی بیلنس پچھلے سال کے مقابلے میں زیادہ ملے جلے تھے: کرنٹ اکاؤنٹ مالی سال 26 میں 139 ملین ڈالر کے خسارے میں چلا گیا، کیونکہ درآمدی نمو $41.59 بلین روپے (8.5%+) نے ریکارڈ کارکنوں کی ترسیلات زر کے باوجود برآمدات (0.2%+) کو پیچھے چھوڑ دیا۔ اس کے باوجود زرمبادلہ کے ذخائر جون، 2026 کے اوائل تک تقریباً 22.7 بلین ڈالر کی بہترین سطح پر کھڑے تھے، سال پہلے (SBP کے پاس تقریباً 17.2 بلین ڈالر روپے کے ذخائر) روپے کی قدر 30 جون، 2026 کو 284 روپے سے 279 روپے فی امریکی ڈالر تھی، آئی ایم ایف، کی توسیعی فنڈ کی سہولت مسلسل ترقی کرتی رہی، دوسرا جائزہ (اور متعلقہ لچک اور پائیداری کی سہولت کا پہلا جائزہ) دسمبر، 2025 میں مکمل ہوا، تیسرا جائزہ مئی، 2026 میں مکمل ہوا اور مزید $1.32 بلین کی تقسیم بھی ہوئی جس کے ساتھ مارکیٹ کی حمایت بھی جاری رہی۔

ایک ہی وقت میں، بنیادی چیلنجز کی شدت اور معاملات برقرار رہے۔ گھریلو توانائی کی لاگت صنعت پر ایک اہم بوجھ بنی ہوئی ہے۔ IMF ڈریون شفٹ کا ایک اور مرحلہ جس میں آف دی گرڈ کیپٹیو پاور پلانٹس لیوی ایکٹ، 2025 کے تحت، کیپٹیو جنریشن، جولائی، 2025 سے کیپٹیو پاور پلانٹس کو فراہم کی جانے والی گیس پر 238 روپے فی MMBtu کا محصول عائد کیا گیا تھا اس کے تحت وقتاً فوقتاً ایندھن اور سہ ماہی لاگت کی ایڈجسٹمنٹ صارفین کے ٹیرف تک پہنچتی رہی۔

مالیاتی اخراجات، کی کمی بھی سال کے بیشتر حصے تک محدود رہی جبکہ بجلی کے شعبے میں ساختی رکاوٹیں بھی صنعتی مسابقت کو روکتی رہیں۔ اگست-ستمبر 2025 کے سیلاب نے بھی پچھلے سال کی رپورٹ میں خطرے کا نشان لگایا تھا، جو کہ زرعی پیداوار اور دیہی طلب پر وزن رکھتا ہے۔ مالی سال 27 کو آگے دیکھتے ہوئے، اسٹیٹ بینک نے خود خبردار کیا ہے کہ مشرق وسطی کے تنازعات اور زیر آب زرعی امکانات کے اثرات ترقی کے نقطہ نظر پر بوجھ ڈال سکتے ہیں، صنعتی سرگرمیوں

میں مزید اعتدال کی توقع ہے اور افراط زر کچھ مہینوں تک دوہرے ہندسوں میں رہنے کا امکان ہے۔ اصلاحات پر عمل درآمد، ترقی کی رفتار، توانائی کی قیمتوں کا تعین، اور بیرونی استحکام FY26 کو مستحکم کرنے کے لیے اہم رہے گا۔

مستقبل کے امکانات:

پاکستان کا میکرو بیک ڈراپ، آئی ایم ایف کے ساتھ مسلسل جاری ہے، مالی سال 25-2024 کے کچھ فوائد کو زیر جائزہ سال تک برقرار رکھنا مشکل ثابت ہوا۔ فنڈز کی بدولت بھی مئی، 2026 میں توسیعی فنڈ کی سہولت کا تیسرا جائزہ مکمل ہوا (لچک اور پائیداری کی سہولت کے جائزے کے ساتھ) مزید 1.32 بلین امریکی ڈالر جاری کیے گئے اور پالیسی کے تسلسل کو جاری رکھنے کی کوشش کی۔ اسٹیٹ بینک نے ستمبر، 2026 تک لگاتار تین جائزوں کے ذریعے اپنی پالیسی کی شرح کو 11.5% پر مستحکم رکھا ہے، جو منصوبہ بندی اور کریڈٹ کے حالات کے لیے قریب ترین پیشین گوئی کی ڈگری پیش کرتا ہے — حالانکہ یہ مالی سال 25-2024 میں دیکھی گئی شرح میں کمی کے ریورس ہونے کے بعد ہوا، جیسا کہ افراط زر واپس دوہرے ہندسوں میں چلا گیا۔ ہیڈ لائن CPI جون، 2026 میں صرف معمولی طور پر 11.1% سال بہ سال تک کم ہوئی، جو ایک سال پہلے 3.2% سے بھی زیادہ ریکارڈ کی گئی ہے۔ بیرونی اکاؤنٹ بھی کم سازگار ثابت ہوا: پچھلے سال کے سرپلس کے مقابلے میں کرنٹ اکاؤنٹ نے مالی سال 2025-26 کے لیے تقریباً 139 ملین امریکی ڈالر کا ایک چھوٹا خسارہ ظاہر کیا،، یہاں تک کہ ڈورکرز کی ترسیلات زر نے کچھ کشن فراہم کیا۔

ہم اپنے نئے ریٹیل آؤٹ لیٹس کے ساتھ 30 جون، 2027 کو ختم ہونے والے مالی سال کے لیے سیلز ریونیو میں مسلسل اضافے کی توقع رکھتے ہیں۔ ہم اپنے کام کے لیے مناسب ورکنگ کیپیٹل کو یقینی بناتے ہوئے اپنے لیکویڈیٹی چیلنجوں کو کم کرنے کے لیے کام جاری رکھنے کی بھی توقع رکھتے ہیں۔

ہم آپریشنل کارکردگی کو بہتر بنانے اور جدت طرازی کو آگے بڑھانے اور وقت کے ساتھ ساتھ اپنے قابل قدر شیئر ہولڈرز کو پائیدار منافع کی فراہمی کے لیے کام کرنے کے لیے پرعزم ہیں۔

کارپوریٹ اور مالیاتی رپورٹنگ فریم ورک:

ڈائریکٹرز مندرجہ ذیل معاملات میں سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان اور لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 (CCG ریگولیشنز) کے کارپوریٹ اور فنانشل رپورٹنگ فریم ورک کی تعمیل کی تصدیق کی ہے کہ:

1۔ بنوں وولن ملز لمیٹڈ کی انتظامیہ کی طرف سے تیار کردہ، مالیاتی حسابات، اس کے امور، آپریشنز کے نتائج، نقدی بہاؤ اور ایکوئٹی میں تبدیلیوں کو منصفانہ طور پر ظاہر کرتے ہیں۔

2۔ مالی حسابات کی تیاری میں مناسب اکاؤنٹنگ پالیسیوں کو تسلسل کے ساتھ لاگو کیا گیا ہے اور اکاؤنٹنگ کے تخمینہ جات مناسب اور دانشمندانہ فیصلوں پر مبنی ہیں۔

3۔ کمپنی کے کھاتوں کا حساب کتاب مکمل طور پر برقرار رکھا گیا ہے۔

4۔ مالی حسابات کی تیاری میں پاکستان میں لاگو بین الاقوامی مالیاتی رپورٹنگ کے معیارات کی پیروی کی گئی ہے۔ کسی انحراف کی اچھی طرح سے وضاحت کی گئی ہے۔

5۔ اندرونی کنٹرول کے نظام کا ڈیزائن مستحکم ہے اور اسکی مؤثر طریقے سے عملدرآمد اور نگرانی کی جاتی ہے۔ داخلی کنٹرول کو مضبوط بنانے اور نظام میں بہتری لانے کے مقصد کے ساتھ مسلسل عمل کو جاری رکھا جائے گا۔

6۔ کمپنی کے رواں دواں ہونے کی صلاحیت پر کوئی قابل ذکر شکوک وشبہات نہیں ہیں۔

7۔ کارپوریٹ گورننس کے بہترین عملوں سے کوئی مادی انحراف نہیں کیا گیا ہے جیسا کہ فہرست سازی کے ضوابط میں تفصیل سے بتایا گیا ہے۔

8۔ ٹیکس، ڈیوٹیز، لیویز اور چارجز کی مد میں کوئی قانونی ادائیگیاں نہیں ہیں جو 30 جون 2025 میں بقایا ہوں، ماسوائے جن کا مالی حسابات میں انکشاف کیا گیا ہے۔

بورڈ کی تشکیل:

بورڈ، ایک (1) ایگزیکٹو ڈائریکٹر اور پانچ (5) نان ایگزیکٹو ڈائریکٹرز پر مشتمل ہے۔ کمپنی کے ڈائریکٹرز کا 20 مئی، 2026 کو منعقدہ کمپنی کے غیر معمولی اجلاس عام میں دوبارہ انتخاب کیا گیا اور کمپنی بورڈ میں دو خاتون ممبر کے ساتھ بورڈ آف ڈائریکٹرز میں خواتین کی نمائندگی کو برقرار رکھا گیا۔

آڈٹ کمیٹی:

آڈٹ کمیٹی بورڈ کی نگرانی کی ذمہ داریوں بنیادی طور پر شیئر ہولڈرز کو مالیاتی اور غیر مالیاتی معلومات کا جائزہ لینے اور رپورٹ کرنے میں، اندرونی کنٹرول کے نظام اور رسک مینجمنٹ اور آڈٹ کے عمل کو پورا کرنے میں اس کی مدد کرتی ہے۔ اسے اختیار حاصل ہے کہ وہ انتظامیہ سے معلومات طلب کرے اور مناسب سمجھے جانے والے بیرونی آڈیٹروں یا مشیروں سے براہ راست مشاورت کرے۔ چیف فنانشل آفیسر مالی حسابات پیش کرنے کے لئے باقاعدہ طور پر آڈٹ کمیٹی کے اجلاسوں میں شرکت کرتے ہیں۔ ہر اجلاس کے بعد کمیٹی کا چیئرمین بورڈ کو رپورٹ کرتا ہے۔ کمیٹی نے سال 2025-2026 کے دوران چار (04) اجلاس منعقد کئے۔ کمیٹی ممبران کے نام درج ذیل ہیں۔

i۔ محمد اسماعیل خرم	چیئرمین
i۔ عبدالرحمٰن قریشی	ممبر
ii۔ سید زبیر احمد شاہ	ممبر
iv۔ بریگیڈیئر (ریٹائرڈ) آغا ارشد رضا	ممبر

آڈٹ کمیٹی نے اندرونی آڈٹ پلان، میٹریل آڈٹ کے نتائج اور اندرونی آڈٹ ڈیپارٹمنٹ کی سفارشات کے علاوہ سہ ماہی، ششماہی اور سالانہ مالیاتی حسابات کا جائزہ لیا ہے۔ مذکورہ بالا اجلاسوں کے علاوہ، آڈٹ کمیٹی نے چیف فنانشل آفیسر (CFO) اور ہیڈ آف انٹرنل آڈٹ (HIA) کے بغیر بیرونی آڈیٹرز سے ملاقات کی۔ آڈٹ کمیٹی نے داخلی آڈٹ کے سربراہ اور اندرونی آڈٹ فنکشن کے دیگر ممبران سے بھی ملاقات کی جن میں CFO اور بیرونی آڈیٹر موجود نہیں تھے۔

ایچ آر اینڈ ریمونریشن کمیٹی:

کمیٹی سینئر ایگزیکٹوز کے معاوضے سے متعلق معاوضہ، تنظیم اور ایمپلائی ڈویلپمنٹ پالیسیوں کے تمام عناصر کے جائزہ اور سفارش کرنے اور ایگزیکٹو ڈائریکٹرز کے معاوضوں سے متعلق تمام معاملات کی منظوری کے لیے اجلاس بلاتی ہے۔ کمپنی کے سی ای او نے کمیٹی کے رکن کی حیثیت سے سال کے دوران منعقدہ ہیومن ریسورس اینڈ ریمونریشن کمیٹی کے اجلاسوں میں شرکت کی۔ کمیٹی کے سال 2025-2026 کے دوران دو اجلاس ہوئے۔ کمیٹی ممبران کے نام درج ذیل ہیں۔

i۔ بریگیڈیئر (ریٹائرڈ) آغا ارشد رضا	چیئرمین
ii۔ لیفٹیننٹ جنرل (ریٹائرڈ) علی قلی خان خٹک	ممبر
iii۔ محمد اسماعیل خرم	ممبر
iv۔ سلیم افتخار	ممبر

سال 2025-26 میں بورڈ اور اس کی کمیٹیوں کے اجلاس:

سال 2025-2026 کے دوران بورڈ کے چھ (6) اجلاس، آڈٹ کمیٹی کے چار اجلاس اور ایچ آر اینڈ ریمونریشن کمیٹی کا اجلاس منعقد ہوا۔ بنوں وولن ملز لمیٹڈ سمیت رجسٹرڈ کمپنیوں میں ڈائریکٹرز کی حاضری اور ان کی ڈائریکٹرشپ کی تعداد حسب ذیل دی گئی ہے۔

نمبر شمار	ڈائریکٹر	ڈائریکٹرشپ	سٹیٹس (BOD)	کمیٹی ممبرز		شرکت		
				آڈٹ کمیٹی	ایچ آر اینڈ آر سی	بورڈ کے اجلاس	آڈٹ کمیٹی	ایچ آر اینڈ آر سی
1	لیفٹیننٹ جنرل (ریٹائرڈ) علی قلی خان خٹک	7	دوبارہ تقرری 19 مئی 2026	-	حاضر	6/6	-	0/1
2	محترمہ شہناز سجاد احمد	5	دوبارہ تقرری 19 مئی 2026	-	حاضر	5/6	-	0/1
3	احمد قلی خان خٹک	6	دوبارہ تقرری 19 مئی 2026	-	حاضر	4/6	-	0/1
4	سید زبیر احمد	3	دوبارہ تقرری 19 مئی 2026	حاضر	حاضر	6/6	4/4	1/1
5	عبدالرحمان قریشی	5	دوبارہ تقرری 19 مئی 2026	حاضر	حاضر	6/6	4/4	1/1
6	بریگیڈیئر (ریٹائر) آغا ارشد رضا	1	دوبارہ تقرری 19 مئی 2026	حاضر	حاضر	6/6	4/4	1/1
7	شاہین قلی خان خٹک	3	دوبارہ تقرری 19 مئی 2026	-	-	6/6	-	-
8	محمد اسماعیل خرم	1	دوبارہ تقرری 19 مئی 2026	-	-	2/2	-/-	-/-
9	سلیم افتخار	1	دوبارہ تقرری 19 مئی 2026	-	-	2/2	-/-	-/-

* محمد اسماعیل خرم کو 21 مئی، 2026 سے چیئرمین آڈٹ کمیٹی کے طور پر مقرر کیا گیا ہے۔

** 21 مئی، 2026 کو ہیومن ریسورس اینڈ ریمونریشن کمیٹی (HR&RC) کی تشکیل نو کے نتیجے میں، مسز شہناز سجاد احمد، جناب احمد قلی خان خٹک، سید زبیر احمد، اور جناب عبدالرحمٰن قریشی نے بطور ممبر کمیٹی کو چھوڑ دیا۔ جبکہ مسٹر محمد اسماعیل خرم اور مسٹر سلیم افتخار کو اسی تاریخ سے ممبر کے طور پر شامل کیا گیا۔

جو ڈائریکٹرز بورڈ کے اجلاسوں میں شرکت نہیں کر سکے ان کو عدم حاضری کی بنیاد پر چھٹی دی گئی۔

بورڈ آف ڈائریکٹرز اور بورڈ کی کمیٹیوں کی کارکردگی کی تشخیص:

کوڈ آف کارپوریٹ ریگولیشنز کے مطابق، بورڈ تسلیم کرتا ہے کہ اسے اپنی کارکردگی کی مسلسل نگرانی اور بہتری کی ضرورت ہے۔ یہ سالانہ کارکردگی تشخیص اور جاری بورڈ ڈویلپمنٹ سرگرمیوں کے ذریعے حاصل کی جاتی ہے۔ سال کے دوران، بورڈ نے مجموعی طور پر بورڈ کے ساتھ ساتھ انفرادی ڈائریکٹر اور اس کی کمیٹیوں کی کارکردگی کا جائزہ لیا ہے۔ دستیاب رائے پر مبنی اس سال کے جائزہ کا مجموعی نتیجہ اطمینان بخش پایا گیا ہے۔

ڈائریکٹرز کا معاوضہ:

کمپنی کے پاس ڈائریکٹرز کے معاوضے کی پالیسی منظور شدہ ہے؛ جن کی نمایاں خصوصیات یہ ہیں:

- کمپنی اپنے نان ایگزیکٹو ڈائریکٹرز کو بورڈ اور اس کی کمیٹی کے اجلاسوں میں شرکت کے لیے میٹنگ فیس کے علاوہ کوئی معاوضہ ادا نہیں کرے گی۔
- بورڈ آف ڈائریکٹرز یا اس کی کمیٹیوں کے اجلاسوں میں شرکت کے لیے ڈائریکٹر کا معاوضہ وقتاً فوقتاً بورڈ آف ڈائریکٹرز کے ذریعے طے اور منظور کیا جائے گا۔
- ایک ڈائریکٹر کو بورڈ اجلاسوں، اس کی کمیٹیوں اور/ یا کمپنی کے عام اجلاسوں میں شرکت کے لیے ہونے والے تمام سفری، بورڈنگ، قیام اور دیگر اخراجات یا معاوضہ دیا جائے گا۔
- کوئی بھی ڈائریکٹر بورڈ کی رائے میں اگر ڈائریکٹر کے قانونی فرائض کے دائرہ سے باہر کوئی خدمات سرانجام دیتا ہے تو اس کا اضافی معاوضہ ادا کیا جا سکتا ہے۔

ڈائریکٹرز کے معاوضے کی تفصیل

ڈائریکٹرز اور سی ای او کے معاوضے کے بارے میں معلومات کے لیے، براہ کرم مالیاتی حسابات کا نوٹ نمبر **34** دیکھیں۔

متعلقہ پارٹیوں سے لین دین:

کمپنی نے اپنے متعلقہ فریقین کے ساتھ تمام لین دین کو بورڈ آف ڈائریکٹرز کے ذریعے منظور شدہ متفقہ شرائط پر انجام دیا ہے۔ تمام متعلقہ پارٹی لین دین کی تفصیلات کا جائزہ آڈٹ کمیٹی اور اس کے بعد بورڈ آف ڈائریکٹرز نے کیا، چونکہ ڈائریکٹرز کی اکثریت دلچسپی رکھتی تھی، اس لئے لین دین کو بالآخر عام اجلاس میں شیئر ہولڈرز نے منظور کیا۔

ملازمین کے ریٹائرمنٹ کے فوائد:

کمپنی اپنے ملازمین کے لئے تسلیم شدہ پراویڈینٹ فنڈ اور نان کنٹری بیوٹری گریجویٹی فنڈ چلاتی ہے۔ **30** جون، **2026** تک کمپنی کے پراویڈینٹ فنڈ کی سرمایہ کاری اور گریجویٹی فنڈ کے بیلنس کی مالیت بالترتیب **108.53** ملین روپے اور **180.87** ملین روپے تھی۔

مادی تبدیلیاں:

30 جون، **2026** سے رپورٹ کی تاریخ تک کوئی مادی تبدیلی نہیں آئی ہے اور کمپنی نے اس عرصہ کے دوران کوئی وعدہ نہیں کیا، جس سے کمپنی کی مالی پوزیشن پر منفی اثر پڑے گا۔

مواصلات:

کمپنی شیئر ہولڈرز کے ساتھ رابطے کو بہت اہمیت دیتی ہے۔ سالانہ، ششماہی اور سہ ماہی رپورٹس کمپنیز ایکٹ، **2017** میں مقررہ وقت کے اندر تقسیم کی جاتی ہیں۔ کمپنی کی سرگرمیاں اس کی ویب سائٹ **www.bwm.com.pk** پر بروقت اپ ڈیٹ کی جاتی ہیں۔

انسانی وسائل اور فلاحی سکیمیں:

ہمیں یقین ہے کہ ہمارے ملازمین ہماری کامیابی کا سنگ بنیاد ہیں۔ ہم تربیتی پروگراموں کے ذریعے پیشہ وارانہ ترقی میں سرمایہ کاری کرتے ہیں اور ہماری انسانی وسائل کی پالیسیاں اعلیٰ صلاحیتوں کو راغب کرنے، شامل کرنے اور برقرار رکھنے کے لئے بنائی گئی ہیں۔

ہم مسابقتی معاوضے اور فوائد کی پیشکش کر کے اپنی افرادی قوت کی بہبود اور اطمینان کو ترجیح دیتے ہیں۔ ان میں شناختی پروگرام، خصوصی صحت مختص کرنا اور لیبر قوانین کی پابندی شامل ہے۔ ہم سی بی اے لیبر یونین کے ساتھ مظبوط رشتہ برقرار رکھتے ہیں اور باقاعدگی سے تمام ملازمین کو بونس تقسیم کرتے ہیں۔ مزید براں، ہم ورکرز ویلفیئر فنڈز، عید ایڈوانس، سماجی تحفظ اور EOBI پینشن کی سہولت جیسے فوائد فراہم کرتے ہیں تاکہ ان کی مالی معاونت سے ہماری وابستگی کا مظاہرہ کیا جا سکے۔

صحت، حفاظت اور ماحولیات:

ہم کمیونٹیز اور اپنے ساتھ کام کرنے والے لوگوں کی بھلائی کو یقینی بنانے کے لئے صحت، حفاظت اور ماحولیات (HSE) میں اعلیٰ معیار کو برقرار رکھنے پر مضبوط یقین رکھتے ہیں۔

کارپوریٹ سماجی ذمہ داری:

کمپنی ہمارے کاموں کے ماحولیاتی اثرات اور اخلاقی مضمرات کو مدنظر رکھتے ہوئے سماجی طور پر ذمہ دارانہ انداز میں کاروبار کرنے کے لئے وقف ہے۔ ہم تمام سٹیک ہولڈرز کے مفادات میں توازن پیدا کرنے کی کوشش کرتے ہیں، بشمول وہ کمیونٹی اور صارفین جن کی ہم خدمت کرتے ہیں۔

وول سپننگ، ویونگ اور فنشنگ میں مہارت رکھنے والی ایک معروف ٹیکسٹائل کمپوزٹ کمپنی کے طور پر، ہم کارپوریٹ سماجی ذمہ داری (CSR) کے لئے وقف ہیں، ہم اپنے کارپوریٹ طریقوں کو بہتر بنانے، ماحول کی حفاظت کرنے اور جن کمیونٹیز کی ہم خدمت کرتے ہیں ان پر مثبت اثر ڈالنے کے لئے ہم پائیدار اور اخلاقی طریقوں کو اپنی بنیادی کاروائیوں میں ضم کرتے ہیں۔ ہماری انتظامی ٹیم تمام CSR سرگرمیوں کا سختی سے جائزہ لیتی ہے تاکہ یہ یقینی بنایا جا سکے کہ وہ پائیداری اور شمولیت کے ہمارے طویل مدتی اہداف سے ہم آہنگ ہیں۔

مالی سال 2025-26 کے دوران، کمپنی نے کئی سرگرمیاں کیں جن میں سے کچھ درج ذیل ہیں:۔

- صحت اور حفاظت: ہم نے ESSI میڈیکل آفیسرز کے ساتھ مل کر کام کرنے کے محفوظ ماحول کو یقینی بنانے کے لئے خون کے ٹیسٹ اور X-Ray کروائے ہیں۔
- کمیونٹی ہیلتھ: ہم نے تھیلیسیمیا کے مریضوں کی مدد کے لئے خون کے عطیہ کی مہم کا اہتمام کیا ہے۔
- ماحولیاتی پائیداری: ہم نے اپنے کارخانے کے احاطے میں درخت لگائے تاکہ ماحولیاتی تحفظ میں اپنا حصہ ڈالا جا سکے۔
- تعلیم: ہم نے اپنی فیکٹری کی حدود میں ایک پرائمری اسکول قائم کرنے کے لئے حکومت کے ساتھ شراکت کی۔
- صحت کی دیکھ بھال تک رسائی: ہم نے KPK حکومت اور ESSI کے ساتھ مل کر اپنی ملز کے احاطے میں میڈیکل پوسٹ قائم کی۔
- کمیونٹی سپورٹ: ہم نے اپنے ملازمین اور مقامی کمیونٹی کے لئے سائٹ پر سٹور فراہم کرنے کے لئے یوٹیلیٹی سٹور کارپوریشن کے ساتھ شراکت کی۔

پائیداری سے متعلق خطرات:

ہماری کمپنی پائیداری کے لیے پرعزم ہے اور ماحولیاتی، سماجی، اور گورننس (ESG) عوامل کی اہمیت کو تسلیم کرتی ہے۔ زیادہ پائیدار مستقبل میں حصہ ڈالنے کے لیے، ہم نے سبز اقدامات، قابل تجدید توانائی کی پالیسیاں نافذ کی ہیں اور کمپنی نے صاف توانائی کی طرف ہماری منتقلی کے حصے کے طور پر ہماری ملز سائٹ پر 1.0 میگاواٹ کے کیپٹیو سولر پاور پلانٹ کی تنصیب شروع کر دی ہے۔

ہم نے جدید ترین، ماحول دوست ٹیکنالوجیز میں خاطر خواہ سرمایہ کاری کی ہے بشمول فضلہ کی ری سائیکلنگ کی سہولت، جو اخلاقی پیداوار اور کھپت کو فروغ دیتی ہیں۔ اگرچہ یہ پائیدار سرگرمیاں عارضی طور پر قلیل مدتی منافع یا مارجن کو متاثر کر سکتی ہیں، ہمیں یقین ہے کہ وہ بالآخر کسٹمر کے حصول، برقرار رکھنے، اور مسابقتی برتری کے ذریعے ہماری کاروباری قدر میں اضافہ کریں گے۔ فعال خطرے کے انتظام کو یقینی بنانے کے لیے، ہم تشویش کے مخصوص شعبوں کی نشاندہی کرتے ہوئے، موجودہ اور مستقبل کے دونوں خطرات کا ایک جامع تجزیہ کرتے ہیں۔

پائیداری سے متعلق خطرہ اور مواقع ماحولیاتی، سماجی، اور گورننس (ESG) عوامل سے متعلق خطرات کی نشاندہی اور ان کا انتظام کرنے میں مدد کرتے ہیں، جو سرمایہ کاروں، ریگولیٹرز اور صارفین کے لیے تیزی سے اہم ہیں۔ اس نقطہ نظر کے تناظر میں، کمپنی بنیادی طور پر مندرجہ ذیل پائیداری کے خطرات سے دوچار ہے۔

ماحولیاتی خطرات:

کاربن کا اخراج، آلودگی، پانی کا استعمال، فضلہ کا انتظام اور کیمیائی عمل۔

سماجی خطرات:

مزدوری کے طریقے، انسانی حقوق، صحت اور حفاظت۔

گورننس کے خطرات:

ریگولیٹری تعمیل، سپلائی چین کی شفافیت۔

پائیداری کے ضوابط کی تعمیل کرنے میں ناکامی، اہم قلیل مدتی اور طویل مدتی نتائج کا باعث بن سکتی ہے۔ ان میں جرمانے، قانونی فیس اور شہرت کو پہنچنے والے نقصانات شامل ہیں۔ جس کے نتیجے میں کلائنٹس اور کاروبار کھو سکتے ہیں۔ پائیداری پالیسیوں کی ناکافی شفافیت اور نگرانی بھی سرمایہ کاروں کے اعتماد کو ختم کر سکتی ہے اور فنڈنگ تک رسائی کو محدود کر سکتی ہے۔

تاہم یہ خطرات مواقع بھی پیش کرتے ہیں۔ پائیدار طریقوں کو اپنا کر اور توانائی کی کارکردگی میں اضافہ کر کے، کمپنیاں لاگت کو کم کر سکتی ہیں اور اپنی ساکھ کو بڑھا سکتی ہیں۔ ماحولیاتی، سماجی اور گورننس (ESG) اصولوں پر عمل کرنا مسابقتی فائدہ فراہم کر سکتا ہے۔ سرمایہ کاروں کے اعتماد کو بڑھا سکتا ہے۔ مالیاتی اتار چڑھاؤ کو کم کر سکتا ہے اور طویل مدتی منافع کو یقینی بنا سکتا ہے۔

پائیداری سے متعلق ذمہ داریوں کو موثر طریقے سے سنبھالنے کے لئے بورڈ نے انسانی وسائل اور معاوضے کی کمیٹی کو اضافی اختیار سونپ دیا ہے۔ یہ کمیٹی پائیداری کے خطرات، مواقع اور اقدامات کی نگرانی اور جائزہ لے گی۔ ہر چھ ماہ بعد وہ بورڈ کو ایک رپورٹ پیش کریں گے جس میں بتایا جائے گا کہ کس طرح پائیداری کے اصولوں کو تنظیم کی حکمت عملی اور کارپوریٹ ویلیو بڑھانے کے لئے آپریشن میں ضم کیا جا رہا ہے۔

تنوع، مساوات اور شمولیت (DE&I):

ہماری کمپنی کام کی جگہ کو فروغ دینے کے لئے وقف ہے، جو جامع، مساوی اور متنوع ہو، جو ہماری افرادی قوت اور کمیونٹیز دونوں کی عکاسی کرتی ہے جن کی ہم خدمت کرتے ہیں۔ ہم سمجھتے ہیں کہ (DE&I) ہمارے اخلاقی اور پائیدار کاروباری طریقوں کے لئے ضروری ہے اور ہم نے اپنی تنظیم کی تمام سطحوں پر صنفی اور نسلی تنوع کو بڑھانے کے لئے ایک جامع حکمت عملی تیار کی ہے۔

سٹریٹجک ترجیح کے طور پر صنفی تنوع:

ہم صنفی تنوع کو ایک اسٹریٹجک اثاثہ کے طور پر دیکھتے ہیں جو فیصلہ سازی اور مسائل کے حل کو بہتر بناتا ہے اور ہمارے مسابقتی فائدہ میں حصہ ڈالتا ہے۔ DE&I سے ہماری وابستگی ہمارے ٹیلنٹ کے حصول، مشغولیت اور فروغ کی حکمت عملیوں سے ظاہر ہوتی ہے۔ ہم نے تعلق اور احترام کا ایک کلچر بنایا ہے اس بات کو یقینی بناتے ہوئے کہ تمام ملازمین قابل قدر اور بااختیار محسوس کریں۔

کلیدی اقدامات اور کامیابیاں:

ٹیلنٹ کا حصول: ہم مختلف کیریئرز کی سرگرمی میں حصہ لیتے ہیں اور متنوع ٹیلنٹ کو راغب کرنے کے لئے معروف تنظیموں کے ساتھ تعاون کرتے ہیں۔

شمولیتی پالیسیاں: ہم نے ایک جامع کام کو فروغ دینے کے لئے پالیسیاں نافذ کی ہیں جیسے کہ چھٹیاں، زچگی اور ولادت کی چھٹی اور ہراساں کرنے کے خلاف پالیسی۔

مساوی تنخواہ اور مواقع: ہم اس بات کو یقینی بنانے کے لئے پرعزم ہیں کہ تمام ملازمین کو منصفانہ ادائیگی کی جائے اور جنس سے قطع نظر، ترقی کے یکساں مواقع دیئے جائیں۔

صنفی تنخواہ کا فرق

مین گیپ	میڈین گیپ	کوئی اور ڈیٹا/ تفصیلات جیسا کہ متعلقہ سمجھا جاتا ہے
-742%	-1263%	کوئی نہیں

پیش رفت اور اہداف: ہماری موجودہ خواتین کی نمائندگی کل افرادی قوت کا 0.7% ہے اور ایگزیکٹو مینیجمنٹ ٹیم کی سطح پر 6% نمائندگی کے ساتھ ہے۔ ہم اس تعداد اور اپنے ٹیلنٹ پول کو بڑھانے کے لئے پرعزم ہیں۔

تعمیل اور احتساب: ہم DE&I سے متعلق قوانین اور ضوابط کی پابندی کرتے ہیں اور تعمیل کو یقینی بنانے کے لئے باقاعدہ جائزہ لیتے ہیں۔ انصاف اور مساوات کے لئے ہماری وابستگی ملازمت کے تمام پہلوؤں بشمول ملازمت، تنخواہ کے جائزے اور کیریئر کی ترقی تک پھیلی ہوئی ہے۔

نتیجہ: ہماری کمپنی ایک متنوع، مساوی اور جامع کام کی جگہ بنانے کے لئے اپنے عزم میں اٹل ہے۔ ہمارا ماننا ہے کہ یہ نہ صرف صحیح کام ہے بلکہ ہماری طویل مدتی کامیابی کے لئے ایک اسٹریٹجک ضروری بھی ہے۔

کلیدی آپریٹنگ اور فنانشل اعداد و شمار (چھ سالہ خلاصہ):

گزشتہ چھ سالوں کے کلیدی آپریٹنگ اور فنانشل اعداد و شمار لف ہیں۔

آڈیٹرز کی تقرری:

کمپنی کے آڈیٹرز شائین ونگ حمید چوہدری اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس، ایچ ایم ہاؤس، 7 بینک اسکوائر، لاہور ریٹائر ہو گئے ہیں اور اہل ہونے کی بناء پر اپنے آپ کو

دوبارہ تقرری کے لئے پیش کرتے ہیں۔آڈٹ کمیٹی نے سال **2026-27** کے لئے بطور کمپنی کے آڈیٹران کی تقرری کی منظوری دے دی ہے۔

نمونہ حصص داری:

30 جون **2026** کے مطابق کمپنی کا نمونہ حصص داری رپورٹ ہذا کے ہمراہ منسلک ہے۔

اظہار تشکر اور اعتراف:

ہم باضابطہ طور پر کمپنی کے غیر معمولی نتائج میں حصہ ڈالنے میں اپنے ایگزیکٹوز، افسران، عملے کے ارکان، اور کارکنوں کی طرف سے ظاہر کی گئی لگن اور محنت کے لیے اظہار تشکر کرنا چاہتے ہیں۔مزید برآں، بورڈ تمام بینکوں، صارفین، اور سپلائرز کا کمیٹی کے لئے جوش اور لگن کے ساتھ مسلسل حمایت اور بہتر نتائج حاصل کرنے پر شکر گزار ہے۔

منجانب بورڈ آف ڈائریکٹرز

(لیفٹیننٹ جنرل ریٹائرڈ علی قلی خان خٹک)
ڈائریکٹر

(شہناز سجاد احمد)
چیف ایگزیکٹو آفیسر

راولپنڈی: **24** ستمبر **2026**

KEY OPERATING AND FINANCIAL DATA
SIX YEARS SUMMARY

	Rs. In million					
	2026	2025	2024	2023	2022	2021 (Restated)
Sales (Net)	1,294.931	968.556	891.268	1038.734	969.515	699.135
Gross Profit	335.726	272.221	232.002	266.833	238.368	189.883
Profit from operations	136.542	97.622	58.544	107.825	89.845	56.017
(Loss) / profit Before Taxation	(95.134)	(81.421)	300.889	(329.620)	(646.211)	99.950
Taxation	25.566	17.004	(5.325)	13.541	16.184	4.228
(Loss) / profit After Taxation	(120.700)	(98.425)	306.214	(343.161)	(662.395)	95.722
Dividend	0%	0%	0%	0%	0%	0%
(Loss) / earnings Per Share (Rupees)	(12.70)	(10.35)	32.21	(36.10)	(69.68)	10.07
Break Up Value Per Share (Rupees) (excluding revaluation surplus)	18.86	31.37	40.98	8.09	44.31	110.97
Break Up Value Per Share (Rupees) (inluding revaluation surplus)	340.143	319.209	329.577	299.133	304.348	297.368
Non-Current Assets	2,826.825	2,592.972	2,723.066	2,410.250	2,448.322	2,412.598
Current Assets	1,336.855	1,258.155	1,168.196	1,231.653	1,152.127	1,063.102
TOTAL ASSETS	4,163.680	3,851.127	3,891.262	3,641.903	3,600.449	3,475.700
Share Capital	95.063	95.063	95.063	95.063	95.063	95.063
Capital reserves						
- share premium	19.445	19.445	19.445	19.445	19.445	19.445
- surplus on revaluation of property, plant and equipment	3,054.245	2,736.295	2,743.515	2,766.738	2,472.015	1,771.898
Revenue Reserves	64.734	183.673	275.020	(37.615)	306.684	940.445
Shareholders' equity	3,233.487	3,034.476	3,133.043	2,843.631	2,893.207	2,826.851
Non-Current Liabilities	283.017	225.367	203.251	214.496	160.236	129.830
Current Liabilities	647.176	591.284	554.968	583.776	547.006	519.019
	930.193	816.651	758.219	798.272	707.242	648.849
TOTAL EQUITY AND LIABILITIES	4,163.680	3,851.127	3,891.262	3,641.903	3,600.449	3,475.700

FORM 34

THE COMPANIES ACT, 2017
Section 227(2)(f)

PATTERN OF SHAREHOLDING

1. CUIN (Incorporation Number) 0 0 0 1 0 8 0
2. Name of the Company BANNU WOOLLEN MIILS LIMITED
3. Pattern of holding of the shares held by the shareholders as at 3 0 0 6 2 0 2 6

4. Number of Shareholders		Shareholdings	Total Number of Share Held
548		Shareholding from 1 To 100	15,398
354		Shareholding from 101 To 500	107,862
190		Shareholding from 501 To 1,000	156,994
294		Shareholding from 1,001 To 5,000	664,121
51		Shareholding from 5,001 To 10,000	367,998
19		Shareholding from 10,001 To 15,000	242,136
11		Shareholding from 15,001 To 20,000	181,065
4		Shareholding from 20,001 To 25,000	85,898
2		Shareholding from 25,001 To 30,000	54,986
2		Shareholding from 30,001 To 35,000	66,815
2		Shareholding from 35,001 To 40,000	77,145
3		Shareholding from 40,001 To 45,000	128,262
3		Shareholding from 50,001 To 55 ,000	156,953
3		Shareholding from 55,001 To 60 ,000	174,782
1		Shareholding from 60,001 To 6 5,000	61,412
1		Shareholding from 65,001 To 70 ,000	69,806
2		Shareholding from 70,001 To 75 ,000	148,730
1		Shareholding from 75,001 To 80 ,000	75,097
1		Shareholding from 80,001 To 8 5,000	83,176
1		Shareholding from 90,001 To 95 ,000	90,528
1		Shareholding from 95,001 To 100 ,000	95,062
1		Shareholding from 100,001 To 10 5,000	101,238
1		Shareholding from 105,001 To 1 10,000	109,838
1		Shareholding from 120,001 To 125 ,000	123,318
1		Shareholding from 150,001 To 155 ,000	153,670
2		Shareholding from 430,001 To 435,000	863,637
1		Shareholding from 730,001 To 735,000	731,626
1		Shareholding from 845,001 To 850 ,000	849,825
1		Shareholding from 970,001 To 975,000	971,000
1		Shareholding from 2,495,001 To 2,500,000	2,497,872
1,504			9,506,250

5. Categories of shareholders	share held	Percentage
5.1 Directors, Chief Executive Officer, and their spouse and minor children.	549,609	5.78
5.2. Associated Companies, undertakings and related parties.	3,303,938	34.76
5.3 NIT and ICP	432,687	4.55
5.4 Banks Development Financial Institutions, Non-Banking Financial Institutions.	9,795	0.10
5.5 Insurance Companies	N.A	N.A
5.6 Modarabas and Mutual Funds	1,000	0.01
5.7 Shareholders holding 10%		
i. Bibojee Services (Pvt.) Ltd.	2,572,312	27.06
ii. Miss Atiqa Begum	971,000	10.21
5.8 General Public		
a. Local	5,099,202	53.64
b. Foreign	17,615	0.19
5.9 Others		
Joint Stock Companies	48,106	0.51
NBP Employees Pension Fund	42,797	0.45
NBP Employees Benevolent Fund	1,501	0.02
Trustee Avari Hotels Limited Employees Provident fund	N.A	N.A
Trustees D.G.KHAN CEMENT CO.LTD.EMP. P.F	N.A	N.A

6. Signature of Secretary

7. Name of Signatory: AZMAT KHAN

8. Designation: Company Secretary

9. NIC Number: 1 3 5 0 3 - 4 9 6 6 0 6 7 - 5

10. Date: Day 3 0 Month 0 6 Year 2 0 2 6

DETAILS OF PATTERN OF SHAREHOLDING AS PER
REQUIREMENTS OF CODE OF CORPORATE GOVERNANCE

CATEGORIES OF SHAREHOLDERS			SHARES HELD
1.	ASSOCIATED COMPANIES, UNDERTAKINGS & RELATED PARTIES :		
	M/S JANANA DE MALUCHO TEXTILE MILLS LTD.		731,626
	M/S.BIBOJEE SERVICES (PVT) LTD.		2,572,312
2.	N.I.T. & I.C.P:		
	M/S.INVESTMENT CORPORATION OF PAKISTAN		937
	CDC - TRUSTEE NATIONAL INVESTMENT (UNIT) TRUST		431,637
	IDPL (ICP UNIT)		113
3.	DIRECTORS, CEO & THEIR SPOUSE AND MINOR CHILDREN:		
	Lt.Gen. (Retd.) Ali Kuli Khan Khattak	Director	61,412
	Mrs. Nelofar Ali Kuli Khan - Spouse		95,062
	Mrs. Shahnaz Sajjad Ahmad	Chief Executive	111,435
	Mr. Ahmad Kuli Khan Khattak	Chairman	56,517
	Mrs. Nasreen Ahmed Kuli Khan - Spouse		101,238
	Dr. Shahin Kuli Khan Khattak	Director	123,318
	Brig. (Retd.) Agha Arshad Raza	Director	20
	Syed Zubair Ahmad Shah	Director	500
	Mr. Abdul Rehman Qureshi	Director	20
	Mr. Muhammad Ismail Khurram	Director	37
	Mr. Saleem Iftekhar	Director	50
4.	EXECUTIVES		
5.	JOINT STOCK COMPANIES		48,106
6.	BANKS, DEVELOPMENT FINANCE INSTITUTIONS		938
	NON-BANKING FINANCE, INSTITUTIONS, INSURANCE COMPANIES		8,857
	MODARBAS & MUTUAL FUNDS		1,000
7.	SHAREHOLDERS HOLDING 10% OR MORE:		
	M/S.BIBOJEE SERVICES (PVT) LTD.		2,572,312
	MISS ATIQA BEGUM		971,000
8.	GENERAL PUBLIC & OTHERS		5,161,115

Statement of Compliance with listed Companies (Code of Corporate Governance) Regulations, 2019

Name of Company **BANNU WOOLLEN MILLS LIMITED**
Year Ended **JUNE 30, 2026**

The Company has complied with the requirements of the Regulations in the following manner:

1. The total number of directors are nine as per the following:
   a) Male 7
   b) Female 2

2. The composition of the Board is as follows:

   a) Independent Directors

   i. Brig. (Retd.) Agha Arshad Raza
   ii. Muhammad Ismail Khurram
   iii. Mr. Saleem Iftekhar

   b) Non-executive Directors

   i. Lt. Gen. (Retd.) Ali Kuli Khan Khattak
   ii. Mr. Ahmad Kuli Khan Khattak
   iii. Syed Zubair Ahmad Shah
   iv. Dr. Shahin Kuli Khan Khattak
   v. Mr. Abdul Rehman Qureshi

   c)Executive Director

   i. Mrs. Shahnaz Sajjad Ahmad

   d) Female Directors
   i. Mrs. Shahnaz Sajjad Ahmad
   ii. Dr. Shahin Kuli Khan Khattak

In respect of Regulation 6(1) of the Regulations, which stipulates the mandatory requirement for each listed company to have at least two or one-third of the total members of the Board, whichever is higher, as independent directors, the Board of Directors of the Company presently comprises nine (9) members, of which three (3) are independent directors. One-third of the total number of directors being exactly three (3), the number of independent directors on the Board meets the higher of the two thresholds prescribed under Regulation 6(1). The present independent directors possess the requisite skills, knowledge, and diversified work experience essential for rendering independent decisions in the best interests of the Company.

3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this Company.

4. The Company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures.

5. The Board has developed a vision / mission statement, overall corporate strategy and significant policies of the Company. The board has ensured that complete record of particulars of significant policies along with their date of approval or updating is maintained by the Company.

6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board / shareholders as empowered by the relevant provisions of the Companies Act, 2017 (''the Act'') and these Regulations.

7. The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of the Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board.

8. The Board has a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations.

9. All Directors of the Company have completed or are exempted from the requirements of the Directors' Training program.

10. The Board had approved the appointment of Chief Financial Officer, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment, and complied with relevant requirements of the Regulations.

11. Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board.

12. The Board has formed committees comprising of members given below:

Audit Committee

i. Muhammad Ismail Khurram	Chairman
ii. Mr. Abdul Rehman Qureshi	Member
iii. Syed Zubair Ahmad Shah	Member
iv. Brig (Retd.) Agha Arshad Raza	Member

Human Resource and Remuneration Committee

i. Brig (Retd.) Agha Arshad Raza	Chairman
ii. Ltd. Gen. (Retd.) Ali Kuli Khan Khattak	Member
iii. Muhammad Ismail Khurram	Member
iv. Mr. Saleem Iftekhar	Member

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committees for compliance.

14. The frequency of meetings of the committees were as per following:

    a) Audit Committee - Four meetings held during the year- Quarterly
    b) HR and Remuneration Committee - One meeting held during the year

15. The Board has set up an effective internal audit function who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company.

16. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the quality control review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the chief executive officer, chief financial officer, head of internal audit, company secretary or director of the Company.

17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.

18. To address sustainability risk and opportunities, the board has assigned the responsibilities to an existing board committee (i.e Audit Committee). The committee shall provide governance and oversight in relation to company's initiatives on environmental, social and governance matters and ensure the compliance of relevant laws pertaining to it.

19. We confirm that all requirements of regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.

20. Explanation for non-compliance with requirements, other than regulations 3, 6, 7, 8, 27, 32, 33 and 36, is below:

Regulation No.	Explanation
Regulation 29 – Nomination Committee	The Board has not constituted a separate Nomination Committee, as the constitution of this committee is optional under Regulation 29 of the Regulations. The Board as a whole performs the functions of the Nomination Committee.

(SHAHNAZ SAJJAD AHMAD)
CHIEF EXECUTIVE

(LT. GEN. RETD. ALI KULI KHAN KHATTAK)
DIRECTOR

Rawalpindi: September 26, 2026

INDEPENDENT AUDITORS' REVIEW REPORT TO THE MEMBERS OF
BANNU WOOLLEN MILLS LIMITED

Review Report on the Statement of Compliance Contained in the Listed Companies (Code of Corporate Governance) Regulations, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of **BANNU WOOLLEN MILLS LIMITED** (the Company) for the year ended June 30, 2026 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2026.

Shinewing Hameed Chaudhri & co.

SHINEWING HAMEED CHAUDHRI & CO.,
CHARTERED ACCOUNTANTS
Audit Engagement Partner: Osman Hameed Chaudhri

LAHORE; SEPTEMBER 24, 2026
UDIN: CR2026101043sBgkXTxi

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF BANNU WOOLLEN MILLS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **BANNU WOOLLEN MILLS LIMITED** (the Company), which comprise the statement of financial position as at June 30, 2026, and the statement of profit or loss and other comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the 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, 2026 and of the loss and other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Following are the key audit matters:

S.No.	Key audit matters	How the matter was addressed in our audit
1.	**Valuation of Investments** Refer notes 7 to the financial statements. The Company's investments in an Associated Company having carrying value of Rs.971.642 million as at the reporting date. Investments in Associated Company are measured under equity method of accounting and at the reporting date the recoverable amount is estimated by an independent Valuer to determine the extent of impairment loss; carrying amount of investments is adjusted accordingly. The estimation of the recoverable amount involves significant judgment, including assumptions around the current and future market conditions, forecast cash flows and discount rates, etc. In view of significant judgment involved in the estimation of value in use, we consider this as a key audit matter.	Our procedures in relation to assessment of carrying values of investments in Associated Company included the following: - assessed the appropriateness of management's accounting for investments in Associated Company; - understood and evaluated the process by which the cash flow forecasts were prepared by the Valuer, including confirming the mathematical accuracy of the underlying calculations; - evaluated the Valuer's competence, capability and objectivity and assessed the appropriateness of methodology adopted by the Valuer engaged by the management; - performed independently, a sensitivity analysis in consideration of the potential impact of reasonably possible upside or downside changes in key assumptions; and - assessed the adequacy of the disclosures made by the Company with regard to applicable accounting and reporting standards.
2.	**Valuation of stock-in-trade** The value of stock-in-trade at the reporting date aggregated Rs.912 million representing 68% of the Company's total current assets. Stock-in-trade at the reporting date mainly included raw materials and finished goods (note 9).	We assessed the appropriateness of management assumptions applied in calculating the value of stock-in-trade and validated the valuation by taking following steps: - assessed whether the Company's accounting policy for inventory valuation is in line with the applicable financial reporting standards;

S.No.	Key audit matters	How the matter was addressed in our audit
	The valuation of finished goods at cost has different components, which includes judgment and assumptions in relation to the allocation of labour and other various overheads incurred in bringing the inventories to their present location and conditions. Judgment has also been exercised by the management in determining the net realisable value of finished goods. We identified this as key audit matter in our audit due to the judgment and assumptions applied by the Company in determining the cost and net realisable value of stock-in-trade at the reporting date.	- attended inventory count at the year-end and reconciled physical inventory with inventory lists provided to ensure completeness of data; - assessed historical cost recorded in inventory valuation by checking purchase invoices on sample basis; - tested reasonability of assumptions applied by the management in allocation of labour and other various overhead costs to inventories; - assessed the management's determination of net realisable value of inventories by performing tests on sale prices secured by the Company for similar items; and - performed net realisable value test to assess whether cost of inventories exceeded its net realisable value by detailed review of subsequent sale invoices.
3.	**Revenue recognition** The principal activity of the Company is to manufacture and sale of woollen yarn, cloth and blankets. Revenue from sale of goods is recognised as or when performance obligations are satisfied by transferring control of promised goods to customer, and control is transferred at a point in time. Revenue is measured at fair value of the consideration received or receivable and the payment is typically due on the satisfaction of performance obligation. We considered revenue recognition as a key audit matter due to revenue being one of the key performance indicators of the Company and due to the reason that revenue increased significantly as compared to last year. In addition, revenue was also considered as an area of significant audit risk as part of the audit process.	- Assessed the design, implementation and operating effectiveness of the key internal controls involved in revenue recognition. - Performed testing of revenue transactions on a sample basis with underlying documentation including dispatch documents and sales invoices. - Tested on a sample basis, specific revenue transactions recorded before and after the reporting date with underlying documentation to assess whether revenue was recognised in the correct period. - Performed audit procedures to analyse variation in the price and quantity sold during the year. - Assessed the adequacy of disclosures made in the financial statements related to revenue.

Information Other than the Financial Statements and Auditors' Report Thereon

Management is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially mis-stated. If, based on the work we have performed, we conclude that there is a material mis-statement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material mis-statement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors is responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material mis-statement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material mis-statement when it exists. Mis-statements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material mis-statement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material mis-statement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);

b) the statement of financial position, the 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 thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;

c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and

d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditors' report is Osman Hameed Chaudhri.

Shinewing Hameed Chaudhri & co.

LAHORE; SEPTEMBER 24, 2026
UDIN: AR202610104ahV4PITm0

SHINEWING HAMEED CHAUDHRI & CO.,
CHARTERED ACCOUNTANTS

STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2026

	Note	2026	2025
ASSETS		**Rupees in '000**	
Non-current assets			
Property, plant and equipment	5	**1,850,834**	1,549,904
Intangible assets	6	**-**	42
Investments in Associated Company	7	**971,642**	1,039,232
Security deposits		**4,349**	3,794
		2,826,825	2,592,972
Current assets			
Stores and spares	8	**168,312**	143,493
Stock-in-trade	9	**912,298**	995,099
Trade debts	10	**163,705**	36,711
Advances to employees - unsecured, considered good		**25,780**	25,542
Advance payments		**21,558**	7,280
Prepayments and other receivables	11	**960**	1,793
Sales tax refundable		**23,198**	29,843
Income tax refundable, advance tax and tax deducted at source		**19,032**	15,152
Cash and bank balances	12	**2,012**	3,242
		1,336,855	1,258,155
Total assets		**4,163,680**	3,851,127
EQUITY AND LIABILIITES			
Share capital and reserves			
Authorised capital			
20,000,000 (2025: 20,000,0000) ordinary shares of Rs.10 each		**200,000**	200,000
Issued, subscribed and paid-up capital	13	**95,063**	95,063
Capital reserves			
- share premium	14.1	**19,445**	19,445
- revaluation surplus on property, plant and equipment	15	**3,054,245**	2,736,295
Revenue reserves			
- general reserve	14.2	**154,055**	154,055
- (accumulated loss) / unappropriated profit		**(89,321)**	29,618
Shareholders' equity		**3,233,487**	3,034,476
LIABILIITES			
Non-current liabilities			
Lease liabilities	16	**15,563**	4,745
Staff retirement benefits - gratuity	17	**180,872**	163,164
Deferred taxation	18	**86,582**	57,458
		283,017	225,367
Current liabilities			
Trade and other payables	19	**206,365**	180,437
Contract liabilities		**2,452**	4,232
Unpaid dividends		**3,452**	3,452
Unclaimed dividends		**4,720**	4,746
Accrued mark-up		**11,489**	11,384
Short term finances	20	**391,783**	367,543
Current portion of lease liabilities	16	**9,999**	6,645
Provision for tax levies & income taxes	21	**16,916**	12,845
		647,176	591,284
Total liabilities		**930,193**	816,651
Contingencies and commitments	22		
TOTAL EQUITY AND LIABILITIES		**4,163,680**	3,851,127

The annexed notes from 1 to 44 form an integral part of these financial statements.

Shahnaz Sajjad Ahmad
Chief Executive

Lt. Gen Ali Kuli Khan Khattak (Retd.
Director

Kalim Aslam
Chief Financial Officer

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026	2025
		Rupees in '000	
Sales	23	**1,294,931**	968,556
Cost of sales	24	**959,205**	696,335
Gross profit		**335,726**	272,221
Distribution cost	25	**45,210**	39,676
Administrative expenses	26	**149,546**	145,830
Other expenses	27	**5,615**	2,397
Other income	28	**(1,187)**	(13,304)
		199,184	174,599
Profit from operations		**136,542**	97,622
Finance cost	29	**52,192**	68,333
		84,350	29,289
Share of loss of Associated Company	7	**(89,976)**	(196,423)
Impairment loss on investments in an Associated Company reversed	7	**(89,508)**	85,713
		(179,484)	(110,710)
Loss before revenue taxes and income taxes		**(95,134)**	(81,421)
Minimum taxes - levy	30	**16,187**	12,116
Loss before income tax		**(111,321)**	(93,537)
Income tax - deferred tax		**9,379**	4,888
Loss for the year		**(120,700)**	(98,425)
Other comprehensive income / (loss)			
Items that will not be reclassified subsequent to statement of profit or loss:			
- loss on remeasurement of staff retirement benefit obligation	17	**(5,524)**	(139)
- surplus arisen upon revaluation of property, plant and equipment		**233,087**	-
- deferred taxation		**(19,746)**	-
		213,341	-
- Surplus arisen upon revaluation of freehold land of Associated Company		**112,003**	-
- share of other comprehensive income /(loss) of Associated Company		**(153)**	(4)
- impact of tax		**44**	1
	7	**(109)**	(3)
		319,711	(142)
Total comprehensive loss		**199,011**	(98,567)
		------- Rupees -------	
Loss per share	31	**(12.70)**	(10.35)

The annexed notes from 1 to 44 form an integral part of these financial statements.

Shahnaz Sajjad Ahmad
Chief Executive

Lt. Gen Ali Kuli Khan Khattak (Retd.)
Director

Kalim Aslam
Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2026

		Reserves				
		Capital		Revenue		
	Share capital	Share premium	Revaluation surplus on property, plant and equipment	General	Unappr-opriated profit / (accumula-ted loss)	Total
	---------- Rupees in '000 ----------					
Balance as at June 30, 2024	95,063	19,445	2,743,515	154,055	120,965	3,133,043
Total comprehensive income for the year ended June 30, 2025:						
- loss for the year	-	-	-	-	(98,425)	(98,425)
- other comprehensive loss	-	-	-	-	(142)	(142)
	-	-	-	-	(98,567)	(98,567)
Transfer from revaluation surplus on property, plant and equipment (net of deferred taxation) on account of incremental depreciation for the year	-	-	(7,220)	-	7,220	-
Balance as at June 30, 2025	95,063	19,445	2,736,295	154,055	29,618	3,034,476
Total comprehensive loss for the year ended June 30, 2026:						
- loss for the year	-	-	-	-	(120,700)	(120,700)
- other comprehensive income / (loss)	-	-	213,341	-	(5,633)	207,708
	-	-	213,341	-	(126,333)	87,008
Share of revaluation surplus on property, plant and equipment of an Associated Company	-	-	112,003	-	-	112,003
Transfer from revaluation surplus on property, plant and equipment (net of deferred taxation) on account of incremental depreciation for the year	-	-	(7,394)	-	7,394	-
Balance as at June 30, 2026	95,063	19,445	3,054,245	154,055	(89,321)	3,233,487

The annexed notes from 1 to 44 form an integral part of these financial statements.

Shahnaz Sajjad Ahmad Chief Executive	Lt. Gen Ali Kuli Khan Khattak (Retd.) Director	Kalim Aslam Chief Financial Officer

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026	2025
Cash flows from operating activities		**Rupees in '000**	
Profit for the year - before taxation, minimum tax levies and share of loss of Associated Company		**84,350**	29,289
Adjustments for non-cash and other charges:			
Depreciation on property, plant and equipment	**5.5**	**29,246**	23,153
Depreciation on right of use assets	**5.7**	**8,462**	7,545
Amortisation	**6**	**42**	62
Provision for impairment of trade debts	**27**	**956**	227
Staff retirement benefits - gratuity (net)		**12,184**	16,440
Mark-up on bank deposits	**28**	**(986)**	(2,340)
Finance cost	**29**	**52,192**	68,333
Gain on sale of operating fixed assets	**28**	**-**	(6,946)
Profit before working capital changes		**186,446**	135,763
Effect on cash flows due to working capital changes			
Decrease / (increase) in current assets			
Stores and spares		**(24,819)**	7,320
Stock-in-trade		**82,801**	(179,983)
Trade debts		**(127,950)**	89,188
Advances to employees		**(238)**	(3,417)
Advance payments		**(14,278)**	8,928
Prepayments and other receivables		**833**	218
Sales tax refundable		**6,645**	(13,733)
Decrease in trade and other payables and contract liabilities		**24,148**	77,790
		(52,858)	(13,689)
Cash generated from operations		**133,588**	122,074
Taxes levies paid		**(15,997)**	(10,924)
Net cash generated from operating activities		**117,591**	111,150
Cash flows from investing activities			
Fixed capital expenditure		**(82,016)**	(3,894)
Sale proceeds of operating fixed assets		**-**	8,511
Security deposit paid		**(555)**	
Mark-up received on bank deposits		**986**	2,340
Net cash used in investing activities		**(81,585)**	6,957
Cash flows from financing activities			
Lease rentals paid	**16**	**(11,289)**	(12,535)
Unclaimed dividend paid		**(26)**	-
Short term finances - net		**24,240**	(29,256)
Finance cost paid		**(50,161)**	(77,380)
Net cash used in financing activities		**(37,236)**	(119,171)
Net decrease in cash and cash equivalents		**(1,230)**	(1,064)
Cash and cash equivalents - at beginning of the year		**3,242**	4,306
Cash and cash equivalents - at end of the year		**2,012**	3,242

The annexed notes from 1 to 44 form an integral part of these financial statements.

Shahnaz Sajjad Ahmad **Chief Executive**	**Lt. Gen Ali Kuli Khan Khattak (Retd.)** **Director**	**Kalim Aslam** **Chief Financial Officer**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2026

1. LEGAL STATUS AND OPERATIONS

Bannu Woollen Mills Limited (the Company) was incorporated in Pakistan as a Public Company in the year 1960 under the Companies Act, 1913 (now the Companies Act, 2017) and its shares are quoted on Pakistan Stock Exchange Ltd. The Company is principally engaged in manufacture and sale of woollen yarn, cloth and blankets.

Geographical location and addresses of major business units including mills / plant of the Company are as under:

Bannu	**Purpose**
D.I.Khan Road	Registered office / Mills
Rawalpindi	
Raja Bazar	Retail outlet

2. BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. Accounting and reporting standards applicable in Pakistan comprise of:

- IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of, directives and notifications issued under the Companies Act, 2017.

Where provisions of, directives and notifications issued under the Companies Act, 2017 differ from the IFRS Accounting Standards, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

2.2 Accounting convention

These financial statements have been prepared under the historical cost convention, except where otherwise specifically stated.

2.3 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates. These financial statements are presented in Pak Rupees, which is the Company's functional currency. All financial information has been rounded off to the nearest thousand of Rupees unless otherwise stated.

2.4 Critical accounting estimates, assumptions and judgments

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to estimates are recognised prospectively.

The areas where various assumptions and estimates are significant to the Company's financial statements or where judgment was exercised in application of accounting policies are as follows:

- Useful lives, residual values and depreciation method of property, plant and equipment - notes 4.1 and 5.1.
- Useful lives, residual values and amortisation method of intangible assets - notes 4.2 and 6.

- Provision for impairment of inventories - notes 4.4, 4.5, 8 and 9.
- Allowance for expected credit loss - notes 4.6 and 10.
- Impairment loss of non-financial assets other than inventories - note 4.18.
- Staff retirement benefits - gratuity - notes 4.9 and 17.
- Estimation of provisions - note 4.11.
- Estimation of contingent liabilities - notes 4.13 and 22.
- Current income tax expense, provision for current tax and recognition of deferred tax asset (for carried forward tax losses) - notes 4.12, 18 and 21.

2.5 No critical judgment has been used in applying the accounting policies.

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES RESULTING FROM NEW / AMENDMENTS IN STANDARDS AND INTERPRETATION DURING THE YEAR

3.1 Standards, amendments to approved accounting standards and interpretations that are effective and have been adopted by the Company

The accounting policies adopted in the preparation of these financial statements are consistent with those of the previous financial year, except for following amendments to accounting standards which are effective for annual periods beginning on or after July 01, 2025 (unless otherwise stated). The Company has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective:

IFRS S1 General Requirement for Disclosure of Sustainability-Related Financial Information **(Effective: July 01, 2025)**

IFRS S2 Climate Related Disclosure

These standards include the core framework for the disclosure of material information about sustainability-related risk, opportunities across an entities' value chain and set out the requirements for entities to disclose information about climate related risks and opportunities.

IFRS S1 requires entities to disclose information about its sustainability related risks and opportunities that is useful to primary user of general purpose financial reporting in making decisions relating to providing resources to the entity. The standard provide guidance on identifying sustainability related risks and opportunities, and the relevant disclosures to be made in respect of those sustainability related risks and opportunities.

IFRS S2 is a thematic standard that builds on the requirements of IFRS S1 and is focused on climate related disclosures. IFRS S2 requires an entity to identify and disclose climate related risks and opportunities that could affect the entities prospects over the short, medium and long term. In addition, IFRS S2 requires and entities to consider other industries based metrics and seven cross-industry metrics when disclosing qualitative and quantitative components on how the entity uses metrics and targets to measure, monitor and manage identified material climate related risks and opportunities. The cross-industry metrics include disclosure on green house gas ('GHG') emissions, transition risks, physical risks, climate related opportunities, capital development, internal carbon prices and remuneration.

There are number of other standards, amendments and interpretations to the approved accounting standards that are effective but are not relevant to the Company and therefore, have not been presented here.

3.2 Standards, amendments to approved accounting standards and interpretations that are not effective and have not been adopted by the Company

The following standards, interpretations and amendments as notified under Companies Act, 2017 are effective for accounting periods beginning from the dates specified below and have not been early adopted by the Company:

a) **Amendments to IFRS 9 and IFRS 7 - Classification and measurement of financial instruments** **Effective date: (January 01, 2026)**

The amendments clarify the timing for recognising and derecognising certain financial assets and liabilities, introduce an exception for some financial liabilities settled via electronic cash transfers, provide additional guidance for assessing if a financial asset meets the Solely Payment of Principal and Interest ('SPPI') criterion, require new disclosures for instruments with cash flow changes linked to Environmental, Social and Governance ('ESG') targets, and update disclosures for equity instruments designated at FVOCI.

b) **IFRS 18 Presentation and Disclosure in Financial Statements** **Effective date: (January 01, 2027)**

The new standard on presentation and disclosure in financial statements, IFRS 18, focuses on updates to the statement of profit or loss. It introduces key concepts such as the structure of the statement of profit or loss, required disclosures for certain profit or loss performance measures reported outside the financial statements (management-defined performance measures), and enhanced principles on aggregation and disaggregation applicable to the primary financial statements and notes.

c) **Amendments to IAS 21 - Translation to a Hyperinflationary Presentation Currency** **Effective date: (January 01, 2027)**

These amendments clarify how companies should translate financial statements from a non–hyperinflationary currency into a hyperinflationary one.

The management anticipates that the adoption of the above standards, amendments and interpretations in future periods, will have no material impact on the financial statements of the Company other than in presentation and disclosures.

4. MATERIAL ACCOUNTING POLICY INFORMATION

The significant accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

4.1 Property, plant and equipment and depreciation

(a) Owned assets

These, other than freehold land, buildings on freehold land, plant & machinery and capital work-in-progress, are stated at cost less accumulated depreciation and any identified impairment loss. Freehold land is stated at revalued amount whereas buildings on freehold land and plant & machinery are stated at revalued amounts less accumulated depreciation and any identified impairment loss. Capital work-in-progress is stated at cost. Cost of some items of plant & machinery consists of historical cost and exchange fluctuation effects on foreign currency loans capitalised during prior years. Borrowing costs are also capitalised for the period upto the date of commencement of commercial production of the respective plant & machinery, acquired out of the proceeds of such borrowings.

Increases in the carrying amounts arising on revaluation of property, plant and equipment are recognised, net of tax, in statement of other comprehensive income and accumulated in reserves in shareholders' equity. To the extent that the increase reverses a decrease previously recognised in statement of profit or loss, the increase is first recognised in statement of profit or loss. Decreases that reverse previous increases of the same asset are first recognised in statement of other comprehensive income to the extent of the remaining surplus attributable to the asset; all other decreases are charged to statement of profit or loss. Each year, the difference between depreciation based on the revalued carrying amount of the asset charged to profit or loss and depreciation based on the asset's original cost, net of tax, is reclassified from the revaluation surplus on property, plant and equipment to retained earnings.

Depreciation is taken to statement of profit or loss applying reducing balance method so as to write-off the depreciable amount of an asset over its remaining useful life at the rates stated in note 5.1. The assets' residual values and useful lives are reviewed at each financial year-end and adjusted if impact on depreciation is significant.

Depreciation on additions to property, plant and equipment is charged from the date the asset acquired or capitalised has become available for use. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale and the date that the asset is derecognised.

Normal repairs and replacements are taken to statement of profit or loss as and when incurred. Major renewals and replacements are capitalised and assets replaced, if any, other than those kept as stand-by, are retired.

Gain / loss on disposal of property, plant and equipment, if any, is taken to statement of profit or loss.

(b) Right of use assets and related liabilities

The Company generally leases retail outlets and marketing offices. At the inception of a contract, the Company assesses whether a contract is, or contains, a lease based on whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The extension and termination options are incorporated in determination of lease term only when the Company is reasonably certain to exercise these options.

Leases are recognised as right-of-use assets and corresponding liabilities at the date at which the leased assets are available for use by the Company.

The lease liabilities are initially measured at the present value of the remaining lease payments at the commencement date, discounted using the interest rate implicit in the lease, or if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate. Lease payment includes fixed payments with annual increments. The lease liabilities are subsequently measured at amortised cost using the effective interest rate.

Right-of-use assets are initially measured based on the initial amount of the lease liabilities adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentive received. The right-of-use assets are depreciated on a straight line method over the lease term as this method most closely reflects the expected pattern of consumption of future economic benefits. The carrying amount of the right-of-use asset is reduced by impairment losses, if any. At transition, the Company recognised right to use assets equal to the present value of lease payments.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

4.2 Intangible assets and amortisation thereon

Expenditure incurred to acquire computer software are capitalised as intangible assets and stated at cost less accumulated amortisation. Amortisation is taken to statement of profit or loss applying straight-line method to amortise the cost of intangible assets over their estimated useful life. Rate of amortisation is stated in note 6.2.

4.3 Investments in Associated Company

Investments in Associated Company are accounted for by using equity basis of accounting, under which the investments in Associated Company are initially recognised at cost. The Company's share of post acquisition profit or loss is recognised in the statement of profit or loss, and its share of post acquisition movements in other comprehensive income is recognised in other comprehensive income with the corresponding adjustment to the carrying amount of the investment. Distributions received from Associated Company reduce the carrying amount of investments. Adjustments to the carrying amounts are also made for changes in the Company's proportionate interest in the Associated Company arising from changes in the Associated Company's equity that have not been recognised in the Associated Company's statement of profit or loss. The Company's share of those changes is recognised directly in equity of the Company.

The carrying amount of investments is tested for impairment by comparing its recoverable amount (higher of value in use and fair value less cost to sell) with its carrying amount and loss, if any, is recognised in statement of profit or loss.

4.4 Stores and spares

Stores and spares are stated at the lower of cost and net realisable value. The cost of inventory is based on moving average cost. Items in transit are stated at cost accumulated upto the reporting date. The Company reviews the carrying amount of stores and spares on a regular basis and provision is made for identified obsolete and slow moving items.

4.5 Stock-in-trade

Basis of valuation are as follows:

Particulars	Mode of valuation
Raw materials:	
- at warehouses	- At lower of annual average cost and net realisable value.
- in transit	- At cost accumulated to the reporting date.
Work-in-process	- At lower of cost and net realisable value.
Finished goods	- At lower of cost and net realisable value.

Particulars	Mode of valuation
Usable waste	- At estimated realisable value.
Trading goods	- At lower of cost and net realisable value.

Cost in relation to work-in-process and finished goods represents annual average manufacturing cost, which consists of prime cost and appropriate manufacturing overheads.

Provision for obsolete and slow moving stock-in-trade is determined based on the management's assessment regarding their future usability.

Net realisable value signifies the selling price in the ordinary course of business less cost of completion and cost necessary to be incurred to effect such sale.

4.6 Trade debts and other receivables

Trade debts are initially recognised at original invoice amount, which is the fair value of consideration to be received in future and subsequently measured at cost less allowance for Expected Credit Loss (ECL). Carrying amounts of trade debts and other receivables are assessed at each reporting date and allowance is made for doubtful debts and receivables when collection of the amount is no longer probable. Debts and receivables considered irrecoverable are written-off.

4.7 Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost. For the purpose of statement of cash flows, cash and cash equivalents consist of cash-in-hand and balances with banks.

4.8 Borrowings and borrowing cost

Borrowings are recognised initially at fair value, net of transaction costs incurred and are subsequently measured at amortised cost using the effective interest rate method.

Borrowing costs are recognised as an expense in the period in which these are incurred except to the extent of borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset. Such borrowing costs, if any, are capitalised as part of the cost of that asset.

4.9 Staff retirement benefits

(a) Defined contribution plan

The Company is operating a provident fund scheme for all its permanent employees; equal monthly contribution to the fund is made at the rate of 8.33% of the basic salaries both by the employees and the Company.

(b) Defined benefit plan

The Company operates an un-funded retirement gratuity scheme for its eligible employees. Provision for gratuity is made annually to cover obligation under the scheme in accordance with the actuarial recommendations. Latest actuarial valuation was conducted on June 30, 2026 on the basis of the projected unit credit method by an independent Actuary.

4.10 Trade and other payables

Trade and other payables are initially measured at cost, which is the fair value of the consideration to be paid in future for goods and services, whether or not billed to the Company.

4.11 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the obligation can be made. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

4.12 Taxation

The tax expense for the period comprises current and deferred tax. Tax is recognized in the statement of profit or loss, except to the extent that it relates to items recognized in statement of other comprehensive income or directly in equity. In this case, the tax is also recognized in statement of other comprehensive income or directly in equity, respectively.

The Company designate the amount calculated on taxable income using the notified tax rate as an income tax within the scope of IAS 12 'Income Taxes' and recognise it as current income tax expense. The amount calculated not on the basis of taxable income, is then recognized as a levy falling under the scope of IFRIC 21/IAS 37.

Current

Provision for current year's taxation is based on taxable income for the year at the current rates of taxation after taking into account tax credits and tax rebates available, if any, and taxes paid under the presumptive tax regime.

Deferred

The Company accounts for deferred taxation using the liability method on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred tax liability is recognised for taxable temporary differences and deferred tax asset is recognised to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilised. Deferred tax is charged or credited to the statement of profit or loss except for deferred tax arising on surplus on revaluation of property, plant and equipment, which is charged to statement of other comprehensive income.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

4.13 Contingent liabilities

A contingent liability is disclosed when the Company

- has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events not wholly within the control of the Company; or
- has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

4.14 Dividend and appropriation to reserves

Dividend distribution to the Company's shareholders and appropriation to reserves are recognised in the period in which these are approved.

4.15 Financial instruments

Financial assets and financial liabilities are recognised in the statement of financial position when the Company becomes a party to the contractual provisions of the instrument. All the financial assets are derecognised at the time when the Company loses control of the contractual rights that comprise the financial assets. All financial liabilities are derecognised at the time when they are extinguished that is, when the obligation specified in the contract is discharged, cancelled, or expires. Any gains or losses on de-recognition of the financial assets and financial liabilities are taken to the statement of profit or loss.

a) Financial assets

Classification

The Company classifies its financial assets in the following measurement categories:

i) Amortised cost where the effective interest rate method is applied;

ii) fair value through profit or loss; and

iii) fair value through other comprehensive income.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses are either recorded in statement of profit or loss or other comprehensive income (OCI).

Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Company commits to purchase or sell the asset. Further, financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in statement of profit or loss.

Definition of default

The Company considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the following criteria are generally not recoverable.

- when there is a breach of financial covenants by the counterparty; or
- information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Company, in full (without taking into account any collaterals held by the Company).

Irrespective of the above analysis, in case of trade debts, the Company considers that default has occurred when a debt is more than 90 days past due, unless the Company has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

The Board has approved 90 days credit policy for all mills' dealers on all products of the Company.

Impairment of financial assets

The Company assesses on a historical as well as forward-looking basis, the expected credit loss (ECL) as associated with its trade debts. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Following are financial instruments that are subject to the ECL model:

- Trade debts
- Bank balances

Simplified approach for trade debts

The Company recognises life time ECL on trade debts, using the simplified approach. The measurement of ECL reflects:

- an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Recognition of loss allowance

The Company recognises an impairment gain or loss in the statement of profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

Write-off

The Company writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of debtor's sources of income or assets to generate sufficient future cash flows to repay the amount.

The Company may write-off financial assets that are still subject to enforcement activity. Subsequent recoveries of amounts previously written off result in impairment gains.

b) Financial Liabilities

Classification, initial recognition and subsequent measurement

Financial liabilities are classified in the following categories:

i) fair value through profit or loss; and

ii) other financial liabilities.

The Company determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognised initially at fair value and, in case of other financial liabilities also include directly attributable transaction costs. The subsequent measurement of financial liabilities depends on their classification, as follows:

i) Fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held-for trading and financial liabilities designated upon initial recognition as being at fair value through profit or loss. The Company has not designated any financial liability upon recognition as being at fair value through profit or loss.

ii) Other financial liabilities

After initial recognition, other financial liabilities, which are interest bearing, subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss for the year, when the liabilities are derecognised as well as through effective interest rate amortisation process.

Derecognition of financial liabilities

The Company derecognises financial liabilities when and only when the Company's obligations are discharged, cancelled or expired.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when there is a legally enforceable right to offset the recognised amount and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

4.16 Foreign currency translation

Foreign currency transactions are recorded in Pak Rupees using the exchange rates prevailing at the dates of transactions. Monetary assets and liabilities in foreign currencies are translated in Pak Rupees at the rates of exchange prevailing at the reporting date. Exchange gains and losses are taken to statement of profit or loss.

4.17 Revenue recognition

Revenue from contracts with customers is recognised at the point in time when the performance obligation is satisfied i.e. control of the goods is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled to in exchange for those goods.

Contract assets

Contract assets arise when the Company performs its performance obligations by transferring goods to a customer before the customer pays its consideration or before payment is due.

Contract liabilities

Contract liability is the obligation of the Company to transfer goods to a customer for which the Company has received consideration from the customer. If a customer pays consideration before the Company transfers goods, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Company performs its performance obligations under the contract.

Others

Return on deposits is accounted for on 'accrual basis'.

Dividend income and entitlement of bonus shares are recognised when right to receive such dividend and bonus shares is established.

4.18 Impairment of non-financial assets

Non-financial assets are reviewed at each reporting date to identify circumstances indicating occurrence of impairment loss or reversal of previous impairment losses, if any. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost to sell and value in use. Reversal of impairment loss is restricted to the original cost of the asset.

4.19 Segment reporting

Segment information is presented on the same basis as that used for internal reporting purposes by the Chief Operating Decision Maker, who is responsible for allocating resources and assessing performance of the operating segments. On the basis of its internal reporting structure, the Company considers itself to be a single reportable segment; however, certain information about the Company's products, as required by the approved accounting standards, is presented in note 38 to these financial statements.

5. PROPERTY, PLANT AND EQUIPMENT

	Note	2026	2025
		Rupees in '000	
Operating fixed assets	5.1	1,823,344	1,540,931
Right of use assets	5.7	24,046	8,973
Capital work in progress - plant & machinery		3,444	-
		1,850,834	1,549,904

5.1 Operating fixed assets - tangible

Particulars	Freehold land	Buildings on freehold land			Plant & machinery	Weigh-ment and material handling equip-ment	Tools and equip-ment	Furniture and fixtures	Electric fittings	Office equip-ment	Comp-uters and T.V.	Vehicles	Arms	Total
		Factory	Resid-ential	Others										
	Rupees in '000													
As at June 30, 2024														
Cost / revaluation	1,155,000	54,423	27,912	45,580	618,377	407	45	2,098	9,665	1,347	7,616	47,024	4,016	1,973,510
Accumulated depreciation	-	3,999	2,170	3,542	370,785	317	28	1,125	6,366	754	6,907	28,793	2,443	427,229
Book value	1,155,000	50,424	25,742	42,038	247,592	90	17	973	3,299	593	709	18,231	1,573	1,546,281
Year ended June 30, 2025:														
Additions	-	-	-	-	19,368	-	-	-	-	-	-	-	-	19,368
Disposals:														
- cost	-	-	-	-	5,810	-	-	-	-	-	-	9,841	-	15,651
- depreciation	-	-	-	-	4,576	-	-	-	-	-	-	9,510	-	14,086
	-	-	-	-	1,234	-	-	-	-	-	-	331		1,565
Depreciation for the year	-	2,521	1,287	2,102	12,944	5	1	48	330	29	213	3,594	79	23,153
Book value	1,155,000	47,903	24,455	39,936	252,782	85	16	925	2,969	564	496	14,306	1,494	1,540,931
Year ended June 30, 2026:														
Additions	-	-	-	-	78,231	-	-	-	341	-	-	-	-	78,572
Revaluation surplus	165,000	10,045	5,375	8,796	43,871	-	-	-	-	-	-	-	-	233,087
Depreciation for the year	-	2,659	1,365	2,229	19,525	4	1	46	303	28	149	2,861	76	29,246
Book value	1,320,000	55,289	28,465	46,503	355,359	81	15	879	3,007	536	347	11,445	1,418	1,823,344
As at June 30, 2025														
Cost / revaluation	1,155,000	54,423	27,912	45,580	631,935	407	45	2,098	9,665	1,347	7,616	37,183	4,016	1,977,227
Accumulated depreciation	-	6,520	3,457	5,644	379,153	322	29	1,173	6,696	783	7,120	22,877	2,522	436,296
Book value	1,155,000	47,903	24,455	39,936	252,782	85	16	925	2,969	564	496	14,306	1,494	1,540,931
As at June 30, 2026														
Cost / revaluation	1,320,000	64,468	33,287	54,376	754,037	407	45	2,098	10,006	1,347	7,616	37,183	4,016	2,288,886
Accumulated depreciation	-	9,179	4,822	7,873	398,678	326	30	1,219	6,999	811	7,269	25,738	2,598	465,542
Book value	1,320,000	55,289	28,465	46,503	355,359	81	15	879	3,007	536	347	11,445	1,418	1,823,344
Depreciation rate (%)		5	5	5	5	5	5	5	10	5	30	20	5	

5.2 Revaluation surplus on each class of assets, as a result of latest revaluation as detailed in note 15.2, has been determined as follows:

Particulars	Freehold land	Factory/ Residential			Plant and Machinery	Total
		Factory	Residential	Others		
	Rupees in '000					
Cost / revaluation as at November 30, 2025	1,155,000	54,423	27,912	45,580	631,935	1,914,850
Accumulated depreciation as at November 30, 2025	-	7,518	3,967	6,476	384,419	402,380
Book value before revaluation adjustments as at November 30, 2025	1,155,000	46,905	23,945	39,104	247,516	1,512,470
Revalued amounts	1,320,000	56,950	29,320	47,900	291,387	1,745,557
Revaluation surplus	**165,000**	**10,045**	**5,375**	**8,796**	**43,871**	**233,087**

5.3 Had the operating fixed assets been recognised under the cost model, the carrying amounts of each revalued class of operating fixed assets would have been as follows:

	2026	2025
	Rupees in '000	
Freehold land	**152**	152
Buildings on freehold land	**14,518**	15,213
Plant & machinery	**244,864**	181,303
	259,534	196,668

5.4 Freehold land represents 83,466.405 square meters of land situated at D.I.Khan Road, Bannu.

5.5 Based on the latest revaluation exercise carried-out on November 30, 2025, forced sale values of the Company's revalued assets have been assessed at Rs.1,745.556 million.

5.6 **Depreciation for the year has been apportioned as under:**

	Note	**2026**	2025
		Rupees in '000	
Cost of sales		**22,492**	15,801
Administrative expenses		**6,753**	7,352
		29,246	23,153

5.7 **Right of use assets**

Balance at beginning of the year		**8,973**	7,468
Additions during the year		**23,103**	8,329
Impact of reassessment		**432**	721
Depreciation charged during the year	**(a)**	**(8,462)**	(7,545)
Book value at end of the year		**24,046**	8,973

(a) **Depreciation for the year has been apportioned as under:**

Distribution cost	**8,282**	6,153
Administrative expenses	**180**	1,392
	8,462	7,545

(b) Right of use assets include Rs.19,383 thousand recognised against assets rented from related parties.

6. INTANGIBLE ASSETS - Computer software

	2026	2025
	Rupees in '000	
Cost at beginning of the year	**2,857**	2,857
Less: amortisation :		
- opening balance	**2,815**	2,753
- charge for the year	**42**	62
- as at June 30,	**2,857**	2,815
Book value as at June 30 ,	**-**	42

6.1 Amortisation is charged to profit and loss account applying straight-line method at the rate of 20% per annum.

7. INVESTMENTS IN ASSOCIATED COMPANY - Quoted

	2026	2025
	Rupees in '000	
Janana De Malucho Textile Mills Ltd. (JDM)		
1,559,230 (2025:1,559,230) ordinary shares of Rs.10 each - cost	**27,762**	27,762
100,413 shares of JDM received upon merger of BCM with and into JDM **(note 7.1)**	**1,004**	1,004
Total shares held at year-end 1,659,643 (2025: 1,659,643) Shareholding held: 25.24% (2025: 25.24%)		
Post acquisition profit and other comprehensive income brought forward including effect of items directly credited in equity by JDM	**144,295**	340,721
Loss for the year - net of taxation	**(89,976)**	(196,423)
Share of other comprehensive loss - net of taxation	**(109)**	(3)
Share of revaluation surplus on property, plant and equipment	**1,573,774**	1,461,771
Carrying value under equity method of accounting	**1,656,750**	1,634,832
Less: impairment loss		
opening balance	**(595,600)**	(681,313)
charge for the year	**(89,508)**	85,713
closing balance	**(685,108)**	(595,600)
	971,642	1,039,232

7.1 Merger of BCM with and into JDM

The members of Babri Cotton Mills Ltd.(BCM), at the extra ordinary general meeting held on March 13, 2021 through special resolution, had approved the Scheme of Arrangement of Merger / Amalgamation of BCM with JDM under sections 279 to 285 of the Companies Act, 2017.

As per the Scheme of Merger / Amalgamation between BCM and JDM, all assets and liabilities of BCM were transferred into JDM and the members of BCM were issued shares of JDM in the ratio of 1 share of JDM for every 1.438 shares of BCM. Accordingly, the Company was allotted 100,413 shares of JDM during the preceding financial year.

7.2 Market value of the Company's investment in JDM as at June 30, 2026 was Rs.224.234 million (2025: Rs.138.961 million).

7.3 JDM was incorporated in Pakistan in the year 1960 as a Public Company and its shares are quoted on Pakistan Stock Exchange Ltd. It is principally engaged in manufacture and sale of yarn.

The summary of financial information of JDM based on its audited financial statements for the year ended June 30, 2026 is as follows:

Summarised statement of financial position	**2026**	2025
	Rupees in '000	
Non-current assets	**7,192,757**	6,964,546
Current assets	**463,127**	425,614
	7,655,884	7,390,160
Non-current liabilities	**393,850**	685,282
Current liabilities	**1,881,804**	1,423,659
	2,275,654	2,108,941
Net assets	**5,380,230**	5,281,219
Reconciliation to carrying amount		
Opening net assets	**5,281,219**	6,036,034
Loss the year	**(344,264)**	(754,804)
Other comprehensive loss for the year	**(434)**	(11)
Other adjustments*	**443,709**	-
Closing net assets	**5,380,230**	5,281,219

* The other adjustments mainly comprised of shares issued pursuant to the scheme of merger by JDM, gain arisen under the scheme of merger and share of revaluation surplus on property, plant and equipment of an Associated Company.

	2026	2025
Company's share percentage 25.24% (2025: 25.24%)	**Rupees in '000**	
Company's share	**1,357,970**	1,332,980
Adjustments **	**(386,328)**	(293,748)
Carrying amount of investment	**971,642**	1,039,232

** These adjustments have arisen due to valuation of investments based on their recoverable amount.

Summarised statement of profit or loss	**2026**	2025
	Rupees in '000	
Sales	**645,397**	1,523,661
Loss before income taxation	**(282,269)**	(785,619)
Loss after income taxation	**(344,264)**	(754,804)
Other comprehensive income / (loss)	**443,275**	(11)

7.4 The value of investments in JDM as at June 30, 2026 and June 30, 2025 is based on independent valuation carried-out by M/s Reanda Haroon Zakaria Aamir Salman Rizwan, Chartered Accountants - a QCR rated firm, having office at 275, Block H1, M.A. Johar Town, Lahore, engaged by the management. The Company, keeping in view the requirements of IAS 36, used a model, known as the Market Value of Net Assets Approach to calculate the VIU. This model provides an accurate reflection of the investments value, especially for capital-intensive entities. These calculations have been made on discounted cash flow based valuation methodology, which assumed gross profit margin of 7% (2025: 8%), terminal growth rate 3% (2025: 3.9%) and capital asset pricing model based discount rate of 25.67% (2025: 15.39%).

8.	STORES AND SPARES	2026	2025
		Rupees in '000	
	Stores:	**53,365**	62,326
	Spares		
	- at warehouse	**96,907**	79,462
	- in transit	**20,040**	3,705
		170,312	145,493
	Less: provision for slow moving stores and spares	**2,000**	2,000
		168,312	143,493

8.1 The Company does not hold any stores and spares for specific capitalisation.

9.	STOCK-IN-TRADE	Note	2026	2025
			Rupees in '000	
	Raw materials:			
	- at warehouse		**67,183**	107,031
	- in transit		**34,045**	-
			101,228	107,031
	Work-in-process		**118,838**	146,914
	Finished goods- own manufactured	**9.1**	**692,232**	741,154
			912,298	995,099

9.1 Raw materials and finished good inventories as at June 30, 2026 were pledged with National Bank of Pakistan as security for short term finance facilities (note 20).

10.	**TRADE DEBTS** - Unsecured	Note	2026	2025
			Rupees in '000	
	Considered good		**152,091**	36,699
	Considered doubtful		**34,608**	22,050
			186,699	58,749
	Less: allowance for expected credit loss	**10.1**	**(22,994)**	(22,038)
			163,705	36,711

10.1 Allowance for expected credit loss

Balance at beginning of the year	**22,038**	21,811
Charge for the year	**956**	227
Balance at end of the year	**22,994**	22,038

10.2 The expected credit allowance for trade debts at June 30, 2026 is calculated as below:

	Exposure at default	Expected credit loss
	Rupees in '000	
Not past due	**72**	-
Past due 1 - 30 days	**3,006**	-
Past due 30 - 90 days	**3,016**	121
Past due 90 - 365 days	**145,997**	7,299
Past due above 365 days	**34,609**	15,574
	186,700	22,994

11. PREPAYMENTS AND OTHER RECEIVABLES

	Note	2026	2025
		Rupees in '000	
Prepayments		**345**	1,686
Letters of credit		**615**	107
		960	1,793

12. CASH AND BANK BALANCES

	Note	2026	2025
Cash-in-hand		**529**	640
Cash at banks on:			
- current accounts		**677**	699
- dividend accounts		**56**	56
- PLS accounts	**12.1**	**750**	1,847
		1,483	2,602
		2,012	3,242

12.1 These carry profit at the rates ranging from 6.00% to 10.00% (2025: 6.12% to 20.50%) per annum.

13. ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

2026	2025		2026	2025
---- Numbers ----			Rupees in '000	
2,259,375	2,259,375	Ordinary shares of Rs.10 each fully paid in cash	**22,594**	22,594
7,246,875	7,246,875	Ordinary shares of Rs.10 each issued as fully paid bonus shares	**72,469**	72,469
9,506,250	9,506,250		**95,063**	95,063

13.1 Ordinary shares held by the Associated Companies at the year-end:

	2026	2025
	- - Number of shares - -	
Janana De Malucho Textile Mills Ltd.	**731,626**	731,626
Bibojee Services (Pvt.) Ltd.	**2,572,312**	2,572,312
	3,303,938	3,303,938

13.2 The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at general meetings of the Company. All the shares rank equally with regard to the Company's residual assets.

13.3 The Company has one class of ordinary shares, which carries no right to fixed income.

13.4 The Company has no reserved shares for issuance under options and sale contracts.

13.5 Voting rights, board selection, right of first refusal and block voting are in proportion to the shareholding.

			2026	2025
14.	**RESERVES**			
14.1	**Capital** - Share premium reserve:	**Note**	**Rupees in '000**	
	859,375 shares @ Rs.7.50 per share issued during the financial year 1991-92		**6,445**	6,445
	650,000 right shares @ Rs.20.00 per share issued during the financial year 1993-94		**13,000**	13,000
			19,445	19,445
14.2	**Revenue** - general reserve		**154,055**	154,055
15.	**SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT** - Net			
	Surplus on revaluation of the Company's property, plant and equipment	**15.2**	**1,480,471**	1,274,524
	Share of surplus on revaluation of property, plant and equipment of an Associated Company	**7**	**1,573,774**	1,461,771
			3,054,245	2,736,295

15.1 The Company had revalued its freehold land on October 01, 1978, May 15, 1999, June 30, 2004, February 20, 2011, March 31, 2012, May 31, 2016, October 31, 2019 and November 30, 2022. Buildings on freehold land and plant & machinery were revalued on October 01, 1978, June 30, 2004, February 20, 2011, March 31, 2012, May 31, 2016, October 31, 2019 and November 30, 2022. These fixed assets were revalued by Independent Valuers on the basis of market value / depreciated market values and resulted in revaluation surplus aggregating Rs.1,510.488 million.

15.2 The Company, as on November 30, 2025, has again revalued its freehold land, buildings on freehold land and plant & machinery. The latest revaluation exercise has been carried out by independent Valuers - AXIS Consultants (Smc - Pvt.) Ltd., Deans Trade Centre, Peshawar Cantt. Freehold land has been revalued on the basis of current market value whereas buildings on freehold land and plant & machinery have been revalued on the basis of depreciated market values. The appraisal surplus arisen on latest revaluation aggregating Rs.233.087 million has been credited to this account. The year-end balance has been arrived at as follows:

	2026	2025
	Rupees in '000	
Opening balance	**1,323,406**	1,333,576
Add: surplus arisen on revaluation carried-out during the year	**233,087**	-
Less: transferred to unappropriated profit		
-on account of incremental depreciation for the year	**(10,414)**	(8,937)
-upon sale of revalued asset	**-**	(1,233)
	1,546,079	1,323,406
Less: deferred tax on:		
- opening balance of surplus	**48,882**	51,832
- surplus arisen on revaluation carried-out during the year	**19,746**	-
- incremental depreciation for the year	**(3,020)**	(2,592)
- upon sale of revalued asset	**-**	(358)
	65,608	48,882
Closing balance	**1,480,471**	1,274,524

16. LEASE LIABILITIES

	2026	2025
	Rupees in '000	
Balance at beginning of the year	**11,390**	12,718
Additions during the year	**23,103**	8,329
Impact of reassessment	**432**	721
Interest accrued	**1,926**	2,157
Repaid during the year	**(11,289)**	(12,535)
	25,562	11,390
Current portion grouped under current liabilities	**(9,999)**	(6,645)
Balance at end of the year	**15,563**	4,745

16.1 These represent lease contracts for retail outlets and marketing offices used in the Company's operations having lease terms of three years. These have been discounted using incremental borrowing rate of the Company and include Rs.20,147 thousand (2025: Rs.4,085 thousand) due to Gammon Pakistan Ltd. (an Associated Co.).

16.2 The future minimum lease payments to which the Company is committed under the lease agreements will be due as follows:

Particulars	2026			2025		
	Upto one year	From one to three years	Total	Upto one year	From one to three years	Total
	Rupees in '000					
Minimum lease payments	**12,394**	**16,990**	**29,384**	7,814	5,325	13,139
Less: finance cost allocated to future periods	**(2,395)**	**(1,428)**	**(3,823)**	(1,169)	(580)	(1,749)
Present value of minimum lease payments	**9,999**	**15,562**	**25,561**	6,645	4,745	11,390

17. STAFF RETIREMENT BENEFITS - Gratuity

17.1 The future contribution rates of this scheme include allowance for deficit and surplus. Projected unit credit method, based on the following significant assumptions, is used for valuation:

Significant actuarial assumptions	**2026**	2025
- discount rate	**12.00%**	12.00%
- expected rate of growth per annum in future salaries	**11.00%**	13.75%
- mortality rates	**SLIC**	SLIC
	2001-2005	2001-2005
		Setback 1 year
- withdrawal rates	**Age-based**	Age-based
- retirement assumption	**Age 60**	Age 60

17.2 Amount recognised in the statement of financial position is the present value of defined benefit obligation at the reporting date.

The movement in the present value of defined benefit obligation is as follows:	**2026**	2025
	Rupees in '000	
Opening balance	**163,164**	146,585
Current service cost	**19,287**	17,353
Interest cost	**17,925**	19,899
Benefits paid	**(25,028)**	(20,812)
Remeasurements:		
- loss due to changes in demographic assumptions	**3,097**	
- experience adjustments	**2,427**	898
- gain due to changes in financial assumptions	**-**	(759)
Closing balance	**180,872**	163,164
Expense recognised in statement of profit or loss :		
Current service cost	**19,287**	17,353
Interest cost	**17,925**	19,899
	37,212	37,252
Remeasurement recognised in other comprehensive income	**5,524**	139

Comparison of present value of defined benefit obligation and experience adjustment on obligation for five years is as follows:

	2026	**2025**	**2024**	**2023**	**2022**
	---------- Rupees in '000 ----------				
Present value of defined benefit obligation	**180,872**	**163,164**	**146,585**	**131,259**	**101,747**
Experience adjustments on obligation	**5,524**	**139**	**518**	**8,037**	**9,693**

Year-end sensitivity analysis:

		Impact on defined benefit obligation	
	Change in assumption	Increase	Decrease
		Rupees in '000	
Discount rate	1%	167,599	193,295
Salary growth rate	1%	193,559	167,155

17.3 The average duration of the defined benefit obligation as at June 30, 2026 is 7 years.

17.4 The expected contribution to defined benefit obligation for the year ending June 30, 2026 is Rs.43.381 million.

18.	**DEFERRED TAXATION** - Net	Note	2026	2025
			Rupees in '000	
	This is composed of the following:			
	Taxable temporary differences arising in respect of :			
	- accelerated tax depreciation allowances		**45,947**	39,516
	- surplus on revaluation of property, plant & equipment	**15.2**	**65,608**	48,882
			111,555	88,398
	Deductible temporary differences arising in respect of :			
	- provision against slow moving stores and spares		**(580)**	(580)
	- provision for impairment of trade debts		**(6,668)**	(6,391)
	- minimum tax levy recoverable against normal tax charge in future years		**(17,286)**	(23,268)
	- lease liabilities		**(439)**	(701)
			86,582	57,458

19.	**TRADE AND OTHER PAYABLES**			
	Creditors		**9,177**	15,237
	Security deposits - interest free, repayable on demand	**19.1**	**11,700**	11,200
	Accrued expenses		**119,727**	114,308
	Bills payable		**54,057**	31,869
	Tax deducted at source		**13**	-
	Staff retirement benefits (gratuity) due but unpaid		**1,272**	1,272
	Workers' (profit) participation fund	**19.2**	**3,172**	1,574
	Workers' welfare fund	**19.3**	**6,137**	4,650
	Others		**1,110**	327
			206,365	180,437

19.1 These represent interest free security deposits received from the Company's dealers. The amounts received have been utilised for the purpose of business in accordance with the written agreements entered into with the dealers.

19.2	**Workers' (profit) participation fund**	2026	2025
		Rupees in '000	
	Opening balance	**1,574**	2
	Add: allocation for the year	**3,172**	1,572
	Less: payments made during the year	**1,574**	-
	Closing balance	**3,172**	1,574

19.3	**Workers' welfare fund**		
	Opening balance	**4,650**	4,052
	Add: allocation for the year	**1,487**	598
	Closing balance	**6,137**	4,650

20. SHORT TERM FINANCES - Secured

Short term finance facilities available from various commercial banks under mark-up arrangements aggregate Rs.600 million (2025: Rs.450 million). During the year, these finance facilities charged mark-up on at the rates ranging from 12.10% to 14.78% (2025: 14.13% to 23.60%) per annum, mark-up is payable on quarterly basis. Facilities available for opening letters of credit aggregate Rs.250 million (2025: Rs.100 million), which to the extent of Rs.129.827 million (2025: Rs.44.984 million) remained unutilised at the reporting date. The aggregate facilities are secured against pledge of stocks for Rs.333.340 million, first charge on current and fixed assets of the Company for Rs.266.670 million, corporate guarantee of and pledge of shares held by Bibojee Services (Private) Limited and lien on import documents. These facilities expire on various dates upto March 31, 2027.

21. PROVISION FOR TAX LEVIES & INCOME TAXES	**2026**	2025
	Rupees in '000	
Opening balance	**12,845**	11,882
Add: provision made during the year:		
- current	**16,187**	12,116
- prior year	**-**	-
	16,187	12,116
Less: payments / adjustments made during the year against completed assessments	**(12,116)**	(11,153)
Closing balance	**16,916**	12,845

21.1 Income tax assessments of the Company have been completed upto the tax year 2024 i.e. accounting year ended June 30, 2025. Provision made for the current and prior year tax levies represent minimum tax payable under section 113 of the of the Income Tax Ordinance, 2001 (the Ordinance).

21.2 Minimum tax under section 113 of the (the Ordinance) relevant to tax years 2010, 2011 and 2012 has been deleted in the amended Finance Act, 2015 as per sub-clause (xx) of clause (11A) in part IV of the second schedule to the Ordinance. The Company's writ petition filed before the Islamabad High Court has been withdrawn on November 12, 2020 as the Company's grievance stood redressed and petition has become infructuous. The Company would not be liable for payment of any tax amount for the tax years 2010, 2011 and 2012.

21.3 The Company has filed a reference application before the Lahore High Court on December 01, 1994 against the orders of the Appellate Tribunal Inland Revenue (ATIR) for setting-aside the decisions for the Assessment Years 1986-87 to 1988-89; however, no additional tax liability is likely to arise in case of an adverse judgment by the Court.

21.4 The Income Tax Department (the Department) for the tax year 2004 has charged tax under section 122(5A) of the Ordinance amounting Rs.1.781 million against which a reference application is pending adjudication before the Lahore High Court. The Department, however, on July 09, 2010 has issued an order under section 221 of the Ordinance creating demand of Rs.775 thousand.

21.5 The Commissioner Inland Revenue - Appeals (CIRA) for the tax year 2008 has decided the appeal in the Company's favour on December 12, 2014 and deleted the demand of Rs.4.368 million. The Department has filed further appeal before the ATIR on June 02, 2016, which is pending adjudication.

21.6 The Department for the tax year 2009 had charged tax under section 122(5A) of the Ordinance amounting Rs.3.553 million on November 25, 2014 against which the Company filed an appeal with the CIRA, who decided the appeal against the Company. The Company as well as the Department have filed further appeals before the ATIR on May 17, 2016, which has been decided in favour of the Company.

21.7 The Department for the tax year 2013 had charged tax under section 221 of the Ordinance (Rectification of mistakes) amounting Rs.28.673 million on April 08, 2013 against which the Company filed an appeal before the CIRA, who decided the appeal on August 18, 2015 against the Company. The Company as well as the Department have filed further appeals before the ATIR on August 26, 2015, which are pending adjudication. The Company, however, has paid the whole of the demand and no further provision is required. The ATIR has remand back the case to DCIR. The DCIR has again created the demand of Rs.26.580 million. However the Company has again filed an appeal with ATIR Lahore. The whole of the demand has been paid by the Company as such no provision is required.

21.8 The Assessing Officer, during the financial year ended June 30, 2017, had imposed tax amounting Rs.972 thousand on June 15, 2016 for late filing of statements under sections 165/182 of the Ordinance for some of the months of tax year 2016. The Company had filed an appeal before the CIRA, who decided the case in favour of the Company on November 22, 2017. The Department against the said order filed an appeal before the ATIR on January 19, 2018, who vide his order dated January 27, 2024, has been decided the case in favour of Company. However, the department has filed further appeal with ATIR.

22. CONTINGENCIES AND COMMITMENTS

22.1 Refer contents of notes 21.3 to 21.8.

	Note	2026	2025
		Rupees in '000	
22.2 Commitments against irrevocable letters of credit for raw materials and spare parts		**66,854**	23,108

23. SALES - Net

	Note	2026	2025
Own manufactured:			
Fabrics and blankets		**1,533,354**	1,150,560
Less: sales tax		**238,214**	179,441
discount	**23.1**	**209**	2,563
		238,423	182,004
		1,294,931	968,556

23.1 This represented cash discount to dealers and customers.

24.	COST OF SALES	Note	2026	2025
			Rupees in '000	
	Raw materials consumed	24.1	296,613	327,035
	Salaries, wages and benefits	24.2	383,427	338,720
	Power and fuel		83,890	83,156
	Stores and spares consumed		27,969	23,125
	Repair and maintenance		56,777	51,035
	Depreciation	5.6	22,492	15,801
	Insurance		6,081	11,925
	Others		4,958	3,862
			882,207	854,659
	Adjustment of work-in-process			
	Opening		146,914	67,002
	Closing	9	(118,838)	(146,914)
			28,076	(79,912)
	Cost of goods manufactured		910,283	774,747
	Adjustment of finished goods			
	Opening stock		741,154	657,087
	Closing stock	9	(692,232)	(741,154)
			48,922	(84,067)
	Cost of goods sold - own manufactured		959,205	690,680
	Cost of goods sold - wash and wear and other materials purchased for resale		-	5,655
			959,205	696,335
24.1	**Raw materials consumed**			
	Opening stock		107,031	91,027
	Add: purchases		290,810	343,039
			397,841	434,066
	Less: closing stock	9	101,228	107,031
			296,613	327,035

24.2 These include contribution to staff provident fund aggregating Rs.6.646 million (2025: Rs.5.692 million). These also include staff retirement benefits - gratuity amounting Rs.32.824 million (2025: Rs.32.011 million).

25. DISTRIBUTION COST	Note	2026	2025
		Rupees in '000	
Salaries and benefits	25.1	**29,325**	27,937
Travelling		**828**	201
Rental arrears of prior years - net		**180**	156
Outward freight		**845**	1,047
Advertisement and sales promotion		**933**	368
Communication		**459**	442
Repair and maintenance		**468**	386
Vehicles' running		**29**	72
Depreciation on right of use assets	5.7	**8,282**	6,153
Others		**3,861**	2,914
		45,210	39,676

25.1 These include contribution to staff provident fund aggregating Rs.389 thousand (2025: Rs.167 thousand). These also include staff retirement benefits - gratuity amounting Rs.1,352 thousand (2025: Rs.1,908 thousand).

26. ADMINISTRATIVE EXPENSES	Note	2026	2025
		Rupees in '000	
Salaries and benefits	26.1	**95,270**	89,826
Travelling - directors		**36**	221
- others		**1,849**	1,430
Rent, rates and taxes		**4,166**	2,821
Entertainment / guest house expenses		**4,422**	4,999
Communication		**2,070**	1,725
Printing and stationery		**1,310**	1,324
Electricity		**10,864**	14,882
Insurance		**113**	113
Repair and maintenance		**3,262**	2,030
Vehicles' running		**10,892**	8,843
Advertisement		**477**	334
Subscription / papers and periodicals		**1,437**	940
Depreciation on operating fixed assets	5.6	**6,753**	7,352
Depreciation on right of use assets	5.7	**180**	1,392
Amortisation	6	**42**	62
Auditors' remuneration:			
- statutory audit		**1,724**	1,496
- half yearly review		**380**	349
- certification charges		**324**	251
- out-of-pocket expenses		**70**	65
- prior year adjustment		**123**	185
		2,621	2,346
Legal and professional charges (other than Auditors)		**3,782**	5,190
		149,546	145,830

26.1 These include contribution to staff provident fund aggregating Rs.2.431 million (2025: Rs.2.337 million). These also include staff retirement benefits - gratuity amounting Rs.3.036 million (2025: Rs.3.333 million).

27.	OTHER EXPENSES	Note	2026	2025
			Rupees in '000	
	Workers' (profit) participation fund	19.2	3,172	1,572
	Workers' welfare fund	19.3	1,487	598
	Provision for impairment of trade debts - net	10.1	956	227
			5,615	2,397

28.	OTHER INCOME		
	Income from financial assets		
	Mark-up earned on PLS accounts	986	2,340
	Gain on foreign currency transactions	135	-
	Income from other than financial assets		
	Sale of empties / scrap	-	710
	Gain on sale of operating fixed assets	-	6,946
	Reversal of provision for Waqf-e-Kuli Khan	-	3,308
	Rental income	66	
		66	10,964
		1,187	13,304

29.	FINANCE COST			
	Interest on lease liabilities	16	1,926	2,157
	Mark-up on short term finances		47,415	66,003
	Bank and other charges		2,851	173
			52,192	68,333

30.	MINIMUM TAX LAVIES		
	Current:		
	- for the year	16,187	12,116
	- for prior year	-	-
	21	16,187	12,116

30.1 The Company is liable to pay minimum tax due under section 113 (Minimum tax on the income of certain persons based on revenue) of the Income Tax Ordinance, 2001. The amount has been classified as tax levy and will adjustable against normal income tax liability in future tax years.

31.	LOSS PER SHARE	2026	2025
		Rupees in '000	
	There is no dilutive effect on loss per share of the Company, which is based on:		
	Loss after taxation attributable to ordinary shareholders	(120,700)	(98,425)
		- - - No. of shares - - -	
	Weighted average number of shares in issue during the year	9,506,250	9,506,250
		------- Rupees -------	
	Loss earnings per share - basic	(12.70)	(10.35)

32. FINANCIAL INSTRUMENTS AND RELATED DISCLOSURES

32.1 Financial instruments by category

	2026	2025
	Rupees in '000	
Financial assets		
At amortised cost		
Security deposits	**4,349**	3,794
Advances to employees	**25,780**	25,542
Trade debts	**186,699**	58,749
Other receivables	**615**	107
Bank balances	**1,483**	2,602
	218,926	90,794
Financial liabilities		
At amortised cost		
Lease liabilities	**25,562**	11,390
Trade and other payables	**197,043**	174,213
Unpaid dividends	**3,452**	3,452
Unclaimed dividends	**4,720**	4,746
Accrued mark-up	**11,489**	11,384
Short term finances	**391,783**	367,543
	634,049	572,728

32.2 Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (including interest rate risk, price risk and currency risk), credit risk and liquidity risk. The Company's overall risk management focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance.

Risk management is carried-out by the Company's finance department under policies approved by the board of directors. The Company's finance department evaluates financial risks based on principles for overall risk management as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk and investment of excess liquidity, provided by the board of directors.

32.3 Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of three types of risks: currency risk, interest rate risk and price risk.

(a) Currency risk

Foreign currency risk arises mainly where receivables and payables exist due to transactions entered in foreign currencies. The Company is exposed to currency risk on import of plant & machinery, raw materials and stores & spares denominated mainly in U.S. $ and Euro.€. The Company's exposures to foreign currency risk for U.S. $ and Euro.€ at the reporting date were as follows:

Non-funded:	2026	2025
	Rupees in '000	
Outstanding letters of credit - U.S.$ 146,160 and Euro.€ 43,140 (2025: U.S.$ 44,200 and Euro.€ 31,700)	**66,854**	23,108

The following exchange rates were applied

2026	Average rate	Reporting date rate
U.S. $ to Rupee	**281.33**	**278.55**
Euro.€ to Rupee	**325.18**	**317.52**
2025		
U.S. $ to Rupee	281.45	284.10
Euro.€ to Rupee	315.62	332.83

Sensitivity analysis

Not applicable as no funded foreign currency liability was outstanding as at June 30, 2026 and June 30, 2025.

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. At the reporting date, the interest rate profile of the Company's interest bearing financial instruments is as follows:

	2026	2025	**2026**	2025
	Effective rate		**Rupees in '000**	
	%	**%**	**Carrying amount**	
Financial assets				
Bank balances	**6.00% to 10.00%**	6.12% to 20.50%	**750**	1,847
Variable rate instruments				
Financial liabilities				
Short term finances	**12.10% to 14.78%**	14.13% to 23.60%	**391,783**	367,543

Fair value sensitivity analysis for fixed rate instruments

The Company does not account for any fixed rate financial assets and liabilities at fair value through statement of profit or loss. Therefore, a change in interest rates at the reporting date would not affect statement of profit or loss of the Company.

Cash flow sensitivity analysis for variable rate instruments

At June 30, 2026, if interest rate on variable rate financial liabilities had been 1% higher / lower with all other variables held constant, loss before taxation for the year would have been higher / lower by Rs.3,918 thousand (2025: Rs.3,675 thousand) mainly as a result of higher / lower interest expense on variable rate financial liabilities.

(c) Price risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk) whether those changes are caused by factors specific to the individual financial instruments or its issuer or factors affecting all similar financial instruments traded in the market. The Company is not exposed to any significant price risk.

32.4 Credit risk exposure and concentration of credit risk

Credit risk represents the risk of a loss if the counter party fails to discharge its obligation and cause the other party to incur a financial loss. The Company attempts to control credit risk by monitoring credit exposures, limiting transactions with specific counterparties and continually assessing the credit worthiness of counterparties.

Concentrations of credit risk arise when a number of counterparties are engaged in similar business activities or have similar economic features that would cause their abilities to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations of credit risk indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

Credit risk primarily arises from trade debts and balances with banks. To manage exposure to credit risk in respect of trade debts, management performs credit reviews taking into account the customer's financial position, past experience and other relevant factors. Where considered necessary, advance payments are obtained from certain parties. The management has set a maximum credit period of 60 days (2025: 60 days) for all shirting fabrics including blankets and shawls and 60 days (2025: 60 days) for blazer cloth to reduce the credit risk. The credit quality of the Company's major bank balances can be assessed with reference to the external credit ratings as follows:

Banks	Short term rating	Long term rating	Agency
Allied Bank Ltd.	A1+	AAA	PACRA
Bank Alfalah Ltd.	A1+	AA+	PACRA
Meezan Bank Ltd.	A1+	AAA	VIS
National Bank of Pakistan	A1+	AAA	PACRA
The Bank of Khyber	A-1	AA-	PACRA
SAMBA Bank Ltd.	A-1	AA	PACRA

Exposure to credit risk

Maximum exposure to credit risk at the reporting date along with comparative is tabulated below:

	2026	2025
	Rupees in '000	
Security deposits	**4,349**	3,794
Trade debts	**186,699**	58,749
Bank balances	**1,483**	2,602
	192,531	65,145

All the trade debts at the reporting date represent domestic parties.

	2026	2025
	Rupees in '000	
The ageing of trade debts at the year-end was as follows:		
Not past due	**72**	5,351
Past due 1 - 30 days	**3,006**	1,187
Past due 30 - 90 days	**3,016**	2,064
Past due above 90 days	**180,606**	50,147
	186,700	58,749

Trade debts are due from local customers for local sales. All the trade debts are unsecured and considered good. Management assesses the credit quality of local customers taking into account their financial position, past experience and other factors. For bank balances, financial institutions with strong credit ratings are accepted. Credit risk on bank balances is limited as these are placed with banks having good credit ratings.

The Company measures the loss allowance for trade debts at an amount equal to lifetime ECL using the simplified approach. The expected credit losses on local trade debts are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor’s current financial position, adjusted for factors that are specific to balance amounted Rs.22.994 million (2025: Rs.22.038 million).

32.5 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach is to ensure, as far as possible, to always have sufficient liquidity to meet its liabilities when due. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and ensuring the availability of adequate credit facilities. The Company's treasury department aims at maintaining flexibility in funding by keeping committed credit lines available.

Financial liabilities in accordance with their contractual maturities are presented below:

	Carrying amount	Contractual cash flows having maturity of less than one year	Contractual cash flows having maturity of more than one year
June 30, 2026		**--------- Rupees in '000 ---------**	
Lease liabilities	**25,562**	**12,394**	**16,990**
Trade and other payables	**197,043**	**197,043**	**-**
Unpaid dividends	**3,452**	**3,452**	**-**
Unclaimed dividends	**4,720**	**4,720**	**-**
Accrued mark-up	**11,489**	**11,489**	**-**
Short term finances	**391,783**	**391,783**	**-**
	634,049	**620,881**	**16,990**
June 30, 2025			
Lease liabilities	11,390	7,814	5,325
Trade and other payables	174,213	174,213	-
Unpaid dividends	3,452	3,452	-
Unclaimed dividends	4,746	4,746	-
Accrued mark-up	11,384	11,384	-
Short term finances	367,543	367,543	-
	572,728	569,152	5,325

The contractual cash flows relating to the above financial liabilities have been determined on the basis of mark-up rates effective at the respective year-ends. The rates of mark-up have been disclosed in the respective notes to these financial statements.

33. MEASUREMENT OF FAIR VALUES

The management, as at November 30, 2025, has engaged an independent external Valuer to carry out valuation of its freehold land, buildings on freehold land and plant & machinery. Selection criteria included market knowledge, reputation, independence and whether professional standards are maintained. When measuring the fair value of an asset, the Company uses valuation techniques that are appropriate in the circumstances and uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

For assets and liabilities that are recognised in the financial statements at fair value on a recurring basis, the management recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. There were no transfers between different levels of fair values mentioned above.

34. REMUNERATION OF CHIEF EXECUTIVE AND EXECUTIVES

Particulars	Chief Executive		Executives	
	2026	2025	**2026**	2025
	Rupees in '000			
Remuneration (including bonus)	**6,238**	5,888	**100,962**	91,632
Retirement benefits	**521**	500	**7,624**	8,363
House rent	**1,715**	1,715	**3,316**	2,801
Insurance	**32**	32	**108**	93
Reimbursement of medical and other expenses	**1,173**	473	**6,351**	4,532
Utilities	**969**	777	**1,381**	1,200
	10,648	9,385	**119,742**	108,621
Number of persons	**1**	1	**23**	20

34.1 The chief executive and executives have been provided with free use of the Company maintained cars. The chief executive has also been provided with free use of residential telephone.

34.2 In addition to above, meeting fees of Rs.3.900 million (2025: Rs.3.750 million) were also paid to seven (2024: six) non-working directors.

35. RECONCILIATION OF MOVEMENT OF LIABILITIES TO CASH FLOWS ARISING FROM FINANCING ACTIVITIES

	Lease liabilities	Short term finances	Dividend	Accrued mark-up	Total
	Rupees in '000				
Balance as at June 30, 2024	**12,718**	**396,799**	**8,198**	**22,588**	**440,303**
Changes from financing activities					
Lease liabilities - repaid	**(12,535)**	**-**	**-**	**-**	**(12,535)**
Lease Obtained - repaid	**8,329**	**-**	**-**	**-**	**8,329**
Short term finances obtained net of repayments	**-**	**(29,256)**	**-**	**-**	**(29,256)**
Finance cost paid	**-**	**-**	**-**	**(77,380)**	**(77,380)**
	(4,206)	**(29,256)**	**-**	**(77,380)**	**(110,842)**
Other changes					
Interest / mark-up expense	**2,157**	**-**	**-**	**66,176**	**68,333**
Impact of modification	**721**	**-**	**-**	**-**	**721**
	2,878	**-**	**-**	**66,176**	**69,054**
Balance as at June 30, 2025	**11,390**	**367,543**	**8,198**	**11,384**	**398,515**
Changes from financing activities					
Lease liabilities - repaid	**(11,289)**	**-**	**-**	**-**	**(11,289)**
Lease obtained	**23,103**	**-**	**-**	**-**	**23,103**
Short term finances obtained net of repayments	**-**	**24,240**	**-**	**-**	**24,240**
Dividend paid	**-**	**-**	**(26)**	**-**	**(26)**
Finance cost paid	**-**	**-**	**-**	**(50,161)**	**(50,161)**
	11,814	**24,240**	**(26)**	**(50,161)**	**(14,133)**
Other changes					
Interest / mark-up expense	**1,926**	**-**	**-**	**50,266**	**52,192**
Impact of modification	**432**	**-**	**-**	**-**	**432**
	2,358	**-**	**-**	**50,266**	**52,624**
Balance as at June 30, 2026	**25,562**	**391,783**	**8,172**	**11,489**	**437,006**
As per Balance Sheet					

36. TRANSACTIONS WITH RELATED PARTIES

36.1 The Company's shareholders vide a special resolution dated March 27, 2024 have enhanced the previous approved limit of Rs.12.500 million to Rs.25.000 million on account of transactions among Associated Companies of the Group, which fall under normal trade transactions for sale and purchase of some store and spare parts, purchase of raw material and certain other related transactions not falling under the purview of section 199 of the Companies Act, 2017 (the Act) or the regulations made thereunder.

The Chief Financial Officer of the Company has been authorized by the members of the Company vide a special resolution dated October 18, 2025 to approve all the transactions carried out and to be carried out in normal course of business with associated companies / related parties during the year ended June 30, 2026 and in this connection, the Chief Financial Officer be and is hereby also authorized to take any and all necessary actions and sign/ execute any and all such documents/ indentures as may be required in this regard on behalf of the Company.

36.2 The Company, Janana De Malucho Textile Mills Ltd. and Rahman Cotton Mills Ltd. (Associated Companies), on January 01, 2023, have entered into a lease rental agreement with the Company's Chief Operating Officer (COO) whereby property owned by COO situated at Tufail Road, Lahore has been rented at monthly rent of Rs.465,000 with 10% annual increment. The rent and utilities are being shared by the Company and above mentioned Associated Companies on a pro rata basis. The loan agreement concluded in December 2025.

36.3 Maximum aggregate debit balance of Associated Companies at any month-end during the year was Rs.3,619 thousand (2025: Rs.3,150 thousand).

36.4 The related parties of the Company comprise of Associated Companies, its directors, key management personnel and employees' provident fund. The Company in the normal course of business carries-out transactions with various related parties. There were no transactions with key management personnel other than under the terms of employment. Amounts due to / from them are disclosed in the relevant notes. The transactions with related parties are made at normal market prices.

36.5 Name and nature of relationship

Associated Companies and Undertaking

Due to significant influence

Janana De Malucho Textile Mills Ltd. 25.24% (2025: 25.24%) shares held in JDM.

Due to common directorships

Rahman Cotton Mills Ltd.

Gammon Pakistan Ltd.

Bibojee Services (Pvt.) Ltd.

The Universal Insurance Company Ltd.

Waqf-e-Kuli Khan

The Ghandhara Tyre and Rubber Company of Pakistan Ltd.

Ghandhara Automobiles Ltd.

Ghandhara Industries Ltd.

Key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the entity. The Company considers its Chief Executive, directors and all team members of its management team to be its key management personnel.

36.6 Significant transactions with the related parties

Name	Nature of relationship	Nature of transaction	2026	2025
			Rupees in '000	
Janana De Malucho Textile Mills Ltd.	Associated Company	Utilities / expenses paid	**167**	429
		Salaries & benefits paid	**960**	3,326
Gammon Pakistan Ltd.	-do-	Rentals paid	**7,676**	6,979
Mr. Khalid Kuli Khan Khattak (Chief Operating Officer)		Rental paid	**1,125**	2,148
		Utilities / expenses paid	**450**	870
Rahman Cotton Mills Ltd.	-do-	Utilities / expenses paid	**335**	-
		Salaries & benefits paid	**1,733**	-
Bibojee Services Pvt Ltd.	-do-	Utilities / expenses paid	**335**	-
		Salaries & benefits paid	**1,718**	-
Ghandhara Industries Ltd.	-do-	Utilities / expenses paid	**335**	-
		Salaries & benefits paid	**1,718**	-
Ghandhara Automobiles Ltd.	-do-	Utilities / expenses paid	**335**	-
		Salaries & benefits paid	**1,719**	-
		Repair & maintainace paid	**212**	-
The Universal Insurance Company Ltd.	-do-	Share in salaries & benefits	**3,593**	-
Key management personnel		Salaries and benefits	**89,506**	75,759
		Loan provided	**8,651**	970
		Loan recovered	**(8,568)**	(1,127)
Contribution towards provident fund			**10,166**	8,196

37. CAPITAL RISK MANAGEMENT

The Company's prime objective when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns for shareholders, benefits for other stakeholders and to maintain a strong capital base to support the sustained development of its business.

The Company manages its capital structure by monitoring return on net assets and makes adjustments to it in the light of changes in economic conditions. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders or issue new shares. The Company also monitors capital using a gearing ratio, which is net debt, lease liabilities, mark-up bearing short term finances less cash and bank balances. Capital signifies equity as shown in the statement of financial position plus net debt. The gearing ratio as at June 30, 2026 and June 30, 2025 is as follows:

	2026	2025
	Rupees in '000	
Lease liabilities	**25,562**	11,390
Short term finances	**391,783**	367,543
Cash and bank balances	**(2,012)**	(3,242)
Net debt	**415,333**	375,691
Share capital	**95,063**	95,063
Share premium reserve	**19,445**	19,445
Revaluation surplus on property, plant and equipment	**3,054,245**	2,736,295
General reserve	**154,055**	154,055
Unappropriated profit	**(89,321)**	29,618
Equity	**3,233,487**	3,034,476
Capital	**3,648,820**	3,410,167
Gearing ratio (Net debt / (Net debt + Equity))	**11.38%**	11.02%

38. OPERATING SEGMENT

These financial statements have been prepared on the basis of single reportable segment.

38.1 Fabric and blanket sales represent 99.99% (2025: 99.79%) of the total gross sales of the Company.

38.2 All of the Company's sales relate to customers in Pakistan.

38.3 All non-current assets of the Company as at June 30, 2026 are located in Pakistan.

38.4 Seven (2025: seven) of the Company's customers having sales aggregating Rs.1,148.341 million (2025: Rs.838.166 million) contributed towards 74.89% (2025: 73.00%) of the Company's gross sales. Four (2025: One) out of seven (2025: seven) customers individually exceeded 10% of total gross sales.

39. CAPACITY AND PRODUCTION

It is difficult to describe precisely the production capacity in woollen spinning / weaving mills since it fluctuates widely depending on various factors such as types of material used, count of yarn spun, spindles' speed, twist, the present working condition of the machinery, specification of various products manufactured from time to time and power break downs, etc. Estimated capacity based on single working shift along with the actual production based on three shifts working is given below:

Yarn	**2026**	2025
Number of spindles installed	**3,794**	3,794
Number of spindles/shifts worked	**1,164,465**	960,809
Installed capacity at 5 Nm count (Kgs.)	**2,391,094**	2,391,094
Actual production converted into 5 Nm count (Kgs.)	**691,875**	612,863
Number of shifts worked	**389**	388
Cloth		
Number of looms installed	**50**	50
Number of looms/shifts worked	**10,201**	7,828
Installed capacity of 50 operational looms at 30 picks (Meters) (single shift)	**1,647,752**	1,647,752
Actual production converted into 30 picks (Meters) (03 shifts)	**991,162**	837,053
Number of shifts worked	**365**	295

40. NUMBER OF EMPLOYEES	**------ Numbers ------**	
Number of permanent persons employed as at June 30,	**548**	501
Average number of permanent employees during the year	**535**	494

41. PROVIDENT FUND RELATING DISCLOSURES

Investments out of the provident fund have been made in accordance with the requirements of section 218 of the Companies Act, 2017 and the rules formulated for this purpose.

42. SHARIAH DISCLOSURE UNDER CLAUSE VII OF PART I OF SCHEDULE IV OF THE COMPANIES ACT, 2017

	Audited June 30, 2026		Audited June 30, 2025	
	Convent -ional	Shariah Compliant	Convent -ional	Shariah Compliant
	---------- Rupees in 000 ----------			
Statement of Financial Position - Assets				
Long term investments	N/A	638,968	N/A	1,039,232
Short term investments	N/A	N/A	N/A	N/A
Bank balances	1,290	193	2,012	590
Statement of Financial Position - Liability				
Long term finances	N/A	N/A	N/A	N/A
Short term borrowings	391,783	N/A	367,543	N/A
Accrued mark-up	11,489	N/A	11,384	N/A
Statement of Profit and Loss and other Comprehensive Income				
Revenue earned from shariah compliant business segments		1,294,931		968,556
Late payments or liquidated damages	N/A	N/A	N/A	N/A
Realised gain on sale of investments	N/A	N/A	N/A	N/A
Exchange gain / (loss) earned using conventional derivative financial instruments - net	N/A	N/A	N/A	N/A
Total interest earned on any conventional loan or advance	N/A	N/A	N/A	N/A
Mark-up / profit on short and long term financing	47,415		66,003	
Other income				
i) Profit on bank deposits	802	184	1,193	1,147
ii) Dividend Income	N/A	N/A	N/A	N/A
iii)) Gain on sale of operating fixed assets	N/A	N/A	N/A	N/A
iv) Others	N/A	N/A	6,946	N/A
v) Gain on sale of property, plant and equipment - net	N/A	N/A	N/A	N/A
vi) Reversal of Provision for stores, spares and loose tools	N/A	N/A	N/A	N/A
vii) Gain on sale of investment property	N/A	N/A	N/A	N/A
viii) Exchange gain on translation of receivable	N/A	N/A	N/A	N/A
ix) Exchange gain on translation of foreign currency accounts		107		N/A
x) Rental income	N/A	N/A	N/A	N/A
xi) Scrap sales	N/A	66	821	

The Company have banking relation with the following shariah-compliant financial institutions including banks, takaful operators and their windows, etc:

Name	Relationship
National Bank of Pakistan,	**Short term financing**
United Bank Ltd.	**Short term financing**

43. DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on September 24, 2026 by the board of directors of the Company.

44. CORRESPONDING FIGURES

Corresponding figures have been re-arranged and re-classified, wherever necessary, for the purpose of comparison; however, no material re-arrangements and re-classifications have been made in these financial statements.

Shahnaz Sajjad Ahmad **Chief Executive**	**Lt. Gen Ali Kuli Khan Khattak (Retd.)** **Director**	**Kalim Aslam** **Chief Financial Officer**

BANNU WOOLLEN MILLS LIMITED

FORM OF PROXY

I _____ S/W/D of _____ being a member of the **Bannu Woollen Mills Limited** and holder of _____ Shares as per Folio No. ____ and/or CDC Participation ID # _____ and Sub Account # _____do hereby appoint _____ having CDC Participation ID _____ as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the Annual General Meeting of the company scheduled to be held on **Friday, October 23, 2026** at **10:00** A.M, and at any adjourment thereof at registered office of the company D. I. Khan Road, Bannu.

At witness my/our hand this _____ day of October 2026.

1. Name _____

   N.I.C _____

   Address _____

   _____

2. Name _____

   N.I.C _____

   Address _____

   _____

Please affix Revenue Stamps of Rs. 5/-

Member's signature

(This signature should agree with specimen registered with the Company)

Notes:

1. A member entitled to attend and vote at this meeting may appoint any other member as his / her proxy to attend, speak and vote instead of him / her. A proxy must be a member of the Company.
2. A member shall not be entitled to appoint more than one proxy.
3. The instrument appointing a proxy shall be in writing and be signed by the appointer or his attorney duly authorised in writing or if the appointer is a body corporate be signed by an officer or an attorney duly authorised by it.
4. Attested copies of the CNIC or the Passport of beneficial owners and the proxy shall be furnished along with the proxy form. In case of corporate entity, the Board's resolution/power of attorney with specimen signature shall be furnished along with the proxy form.
5. Proxies in order to be valid must be received at the registered office D. I. Khan Road, Bannu not later than forty eight (48) hours before the time scheduled for the meeting.
6. The proxy shall produce his original CNIC or original Passport at the time of the Meeting.

بنوں وولن ملز لمیٹڈ

پراکسی فارم

میں/ہم ----------ساکن ----------ضلع ----------

بحیثیت ممبر بنوں وولن ملز لیمیٹڈ ----------(شیئرز کی تعداد)

رجسٹر کا فولیو نمبر ----------اور/یا سی ڈی سی فولیو کا آئی ڈی نمبر ----------اور ذیلی اکاؤنٹ نمبر ----------

مسمی/مسماتہ ----------ساکن ----------کو

کمپنی کے اجلاسِ عام میں جو کہ 23 اکتوبر 2026 بروز جمعہ صبح 10:00 بجے کمپنی کے رجسٹرڈ آفس، ڈی۔آئی۔خان روڈ، بنوں میں منعقد ہوگا، میری/ہماری طرف سے بحیثیت اپنا پراکسی، ووٹ دینے کے لئے نامزد کرتا ہوں/ کرتے ہیں۔

دستخط حصص داران

(دستخط کا کمپنی میں رجسٹرڈ نمونے کے ہو بہو مطابق ہونا ضروری ہے)

گواہان:

نام ----------

پتہ: ----------

کمپیوٹرائزڈ قومی شناختی کارڈ نمبر ----------

پاسپورٹ نمبر ----------

بتاریخ: _____

دستخط ----------

نام ----------

پتہ ----------

کمپیوٹرائزڈ قومی شناختی کارڈ نمبر ----------

پاسپورٹ نمبر ----------

بتاریخ: _____

نوٹ:

پراکسی کو فعال بنانے کے لئے نامزدگی کا فارم میٹنگ سے کم از کم 48 گھنٹے قبل کمپنی کو موصول ہو جانا چاہئے۔ نمائندے کو کمپنی کا رکن ہونا ضروری ہے۔

حصص داران اور ان کے نمائندوں سے فرداً فرداً درخواست ہے کہ وہ اپنے کمپیوٹرائزڈ قومی شناختی کارڈ کی تصدیق شدہ نقل یا پاسپورٹ، پراکسی فارم داخل کرنے سے قبل اس کے ساتھ لف کریں۔