



*of Companies*

THIRD QUARTERLY ACCOUNTS  
2023-2024  
(UN - AUDITED)

UMER GROUP OF COMPANIES

BHANERO TEXTILE MILLS LIMITED



## **Vision**

A premier quality company providing quality products by maintaining an excellent level of ethical & professional standards.



## **Mission Statement**

To become a leading manufacturer of textile products globally and explore the new era to achieve the highest level of success.

## Directors' Review

On behalf of the board of directors of Bhanero Textile Mills Limited, I am pleased to present the unaudited condensed interim financial statements for the nine months ended March 31, 2024.

### Significant Financial Performance for the Nine Months Ended March 31, 2024

Profit after tax for the nine months year ended March 31, 2024 is PKR 142.949 million as compared to PKR 919.290 million in the corresponding period March 31, 2023.

Earnings per share-basic for the nine months ended March 31, 2024 is PKR 47.05 (March 31,2023: PKR 306.43).

Break-up value of the share as on March 31, 2024 is PKR 3,552.16 (June 30, 2023: PKR 3,578.50).

The current ratio as on March 31, 2024 is PKR 1.98 (June 30, 2023: PKR 1.75).

### Outlook of Textile Sector in Pakistan

The provisional data release by APTMA for March 2024 revealed a modest 3 percent YOY increase in textile sector exports for Pakistan at \$1.3 billion as compared to corresponding period \$1.26 billion in the March 2023, this is the fourth successive month where textile exports posted an increase. However, the country's textile exports in the first nine months of the fiscal year 2023-2024 were declined by 0.3 percent i.e from 12.48 billion to \$12.44 billion in 2022-2023. The textile and apparel exports have stagnated around \$1.4 billion per month which is \$600 million below the installed capacity of \$2 billion per month.

The prevailing policy rate of 22 at percent along the massive hike in energy tariffs are detrimental for textile exports which has the largest share of 60 percent in total exports of the country. The textile industry of Pakistan is losing market share in the global marketplace due to the alarming rise in energy tariffs. The government increased the gas tariff for industrial consumers upto Rs2,750 per MMBTU, an increase of 223 percent since January 2023. The industrial power tariff in Pakistan is currently around 17 cents per kilowatt-hour (kWh), which is more than twice the regional average. An instant action should be taken to improve performance of electric distribution companies (DISCOS) to provide an immediate relief to textile sector.

Notwithstanding formidable obstacles, such as economic limitations and natural calamities, the textile industry has made remarkable strides in the past and textile industry can reach its maximum potential if it tackles its current issues and puts long-term growth plans into action. Millions of people who rely on this industry for their livelihood would benefit economically as well as the nation. The future of the textile industry is full of both opportunities and difficulties. It can, however, continue to be a lighthouse of Pakistan's cultural legacy and economic strength with the correct policies and cooperative efforts.

The government must expedite the implementation of promised support measures, including competitive energy tariffs and streamlined tax refund processes, revision in policy rate as these are essential for alleviating the financial burdens on textile exporters and making them competitive with regional competitors.

### Acknowledgement

The Board appreciates the contribution of employees and continual supports all financial institutions.

### On behalf of the Board



**Khurrum Salim - CEO**

Dated: 29<sup>th</sup> April, 2024



**Mohammad Salim - Director**

# Bhanero Textile Mills Limited

## Condensed Interim Statement of Financial Position

As at March 31, 2024

		March 31, 2024	June 30, 2023			March 31, 2024	June 30, 2023
	Note	Un-Audited Rupees	Audited Rupees		Note	Un-Audited Rupees	Audited Rupees
<b>EQUITY AND LIABILITIES</b>				<b>ASSETS</b>			
<b>SHARE CAPITAL AND RESERVES</b>				<b>NON CURRENT ASSETS</b>			
<b>Authorized capital</b>				Property, plant and equipment	8	8,850,006,876	9,170,687,068
6,000,000 (June 30, 2023: 6,000,000) ordinary shares of Rs.10 each		<u>60,000,000</u>	<u>60,000,000</u>	Long term deposits		<u>65,227,929</u>	<u>43,651,869</u>
						<b>8,915,234,805</b>	<b>9,214,338,937</b>
Issued, subscribed and paid up capital		30,409,640	30,000,000				
Share premium		108,598,461	-				
Reserves		9,000,000,000	9,109,008,101				
Loan from directors and sponsors	5	179,618,200	149,618,200				
Unappropriated profit		<u>1,483,374,491</u>	<u>1,446,859,398</u>				
		<b>10,802,000,792</b>	<b>10,735,485,699</b>				
<b>NON CURRENT LIABILITIES</b>				<b>CURRENT ASSETS</b>			
Long term financing - secured		<u>3,265,283,573</u>	3,759,355,953	Stores, spares and loose tools		<u>304,173,096</u>	248,715,047
Long term payables	6	<u>548,097,340</u>	444,552,785	Stock in trade		<u>9,196,224,056</u>	12,298,227,957
Staff retirement benefits		<u>305,236,576</u>	263,229,037	Trade debts		<u>3,559,782,588</u>	2,519,846,485
Deferred taxation		<u>367,425,858</u>	367,425,858	Loans and advances		<u>128,298,546</u>	172,094,898
Deferred government grant		<u>777,818,812</u>	936,561,136	Trade deposits and short term prepayments		<u>566,452,852</u>	289,990,214
		<b>5,263,862,159</b>	<b>5,771,124,769</b>	Other receivables		<u>16,830,523</u>	88,419,626
				Advance income tax / Income tax refundable		<u>89,545,777</u>	164,296,451
<b>CURRENT LIABILITIES</b>				Sales tax refundable		<u>153,095,080</u>	878,834,820
Trade and other payables		<u>1,870,405,272</u>	1,600,083,189	Cash and bank balances		<u>403,811,179</u>	348,929,291
Unclaimed dividend		<u>1,831,650</u>	1,722,649			<b>14,418,213,697</b>	<b>17,009,354,789</b>
Accrued interest/markup		<u>211,471,987</u>	286,252,639				
Short term borrowings - secured		<u>4,355,139,660</u>	7,321,871,416				
Current portion of non current liabilities		<u>828,736,982</u>	507,153,365				
		<b>7,267,585,551</b>	<b>9,717,083,258</b>				
<b>CONTINGENCIES AND COMMITMENTS</b>							
	7	-	-				
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>23,333,448,502</b></u>	<u><b>26,223,693,726</b></u>	<b>TOTAL ASSETS</b>		<u><b>23,333,448,502</b></u>	<u><b>26,223,693,726</b></u>

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

  
CHIEF EXECUTIVE

  
DIRECTOR  
Bhanero Textile Mills Ltd

  
CHIEF FINANCIAL OFFICER

# Bhanero Textile Mills Limited

## Condensed Interim Statement of Profit or Loss (Un-Audited) For The Nine Months Period Ended March 31, 2024

	Nine Months Ended		Three Months Ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Rupees	Rupees	Rupees	Rupees
Sales	25,125,217,191	12,841,768,978	8,332,171,714	4,818,332,611
Cost of sales	(22,410,184,451)	(10,950,838,742)	(7,575,454,826)	(4,119,457,468)
Gross profit	2,715,032,740	1,890,930,236	756,716,888	698,875,143
Distribution cost	(583,849,080)	(271,731,569)	(222,044,613)	(81,410,256)
Administrative expenses	(246,418,628)	(190,516,246)	(89,301,276)	(66,222,638)
	(830,267,708)	(462,247,815)	(311,345,889)	(147,632,894)
Other income	90,070,224	299,129,442	26,168,352	138,517,485
	1,974,835,256	1,727,811,863	471,539,351	689,759,734
Other operating expenses	(36,862,255)	(78,036,753)	(7,697,842)	(23,446,127)
Finance cost	(1,456,721,990)	(497,041,604)	(361,955,260)	(288,751,395)
	(1,493,584,245)	(575,078,357)	(369,653,102)	(312,197,522)
Profit before taxation	481,251,011	1,152,733,506	101,886,249	377,562,212
Provision for taxation	9 (338,302,178)	(233,443,743)	(80,490,859)	(95,366,230)
Profit after taxation	142,948,833	919,289,763	21,395,390	282,195,982
Earning per share - basic	47.05	306.43	7.04	94.07
Earning per share - diluted	47.01	302.30	7.04	92.80

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

  
CHIEF EXECUTIVE

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER

# Bhanero Textile Mills Limited

## Condensed Interim Statement of Comprehensive Income (Un-Audited) For The Nine Months Period Ended March 31, 2024

	Nine Months Ended		Three Months Ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Rupees	Rupees	Rupees	Rupees
Profit for the period after taxation	142,948,833	919,289,763	21,395,390	282,195,982
Other comprehensive income	-	-	-	-
<b>Total comprehensive Income for the period</b>	<b>142,948,833</b>	<b>919,289,763</b>	<b>21,395,390</b>	<b>282,195,982</b>

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

  
CHIEF EXECUTIVE

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER

# Bhanero Textile Mills Limited

## Condensed Interim Statement of Changes in Equity (Un-Audited) For The Nine Months Period Ended March 31, 2024

	Share capital	Share premium	Reserve for issue of shares	Revenue Reserves		Loan from directors and sponsors	Total
				General reserve	Unappropriated profits		
Rupees							
<b>Balance as at July 01, 2022</b>	30,000,000	-	-	8,000,000,000	1,275,893,956	-	9,305,893,956
Final dividend paid for the year ended June 30, 2022 at the rate of PKR 71.50 per share					(214,500,000)		(214,500,000)
<b>Comprehensive income</b>							
Profit after taxation	-			-	919,289,763	-	919,289,763
Other comprehensive income	-			-	-	-	-
	-			-	919,289,763	-	919,289,763
Loan proceeds from directors and sponsors						149,618,200	149,618,200
<b>Balance as at March 31, 2023</b>	<u>30,000,000</u>	<u>-</u>	<u>-</u>	<u>8,000,000,000</u>	<u>1,980,683,719</u>	<u>149,618,200</u>	<u>10,160,301,919</u>
<b>Balance as at July 01, 2023</b>	<b>30,000,000</b>	<b>-</b>	<b>109,008,101</b>	<b>9,000,000,000</b>	<b>1,446,859,398</b>	<b>149,618,200</b>	<b>10,735,485,699</b>
Final dividend paid for the year ended June 30, 2023 at the rate of PKR 35.00 per share	-			-	(106,433,740)	-	(106,433,740)
<b>Comprehensive income</b>							
Profit after taxation	-	-	-	-	142,948,833	-	142,948,833
Other comprehensive income	-	-	-	-	-	-	-
	-	-	-	-	142,948,833	-	142,948,833
Issue of shares during the period	409,640	108,598,461	(109,008,101)	-	-	-	-
Loan proceeds from directors and sponsors	-	-	-	-	-	30,000,000	30,000,000
<b>Balance as at March 31, 2024</b>	<u>30,409,640</u>	<u>108,598,461</u>	<u>-</u>	<u>9,000,000,000</u>	<u>1,483,374,491</u>	<u>179,618,200</u>	<u>10,802,000,792</u>

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

  
CHIEF EXECUTIVE

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER

# Bhanero Textile Mills Limited

## Condensed Interim Statement of Cash Flows (Un-Audited) For The Nine Months Period Ended March 31, 2024

	March 31, 2024	March 31, 2023
	Rupees	Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	481,251,011	1,152,733,506
<b>Adjustments for:</b>		
Depreciation on property, plant and equipment	655,289,832	322,432,265
Provision for employees' benefits	87,435,000	58,976,000
Gain on disposal of property, plant and equipment	(942,889)	(2,478,505)
Changes in fair value of short term investments	-	(612,526)
Finance cost	1,456,721,990	497,041,604
<b>Operating cash flows before changes in working capital</b>	<b>2,679,754,944</b>	<b>2,028,092,344</b>
<b>Working capital changes</b>		
Inventories	3,046,545,852	(4,565,075,719)
Trade debts	(1,039,936,103)	126,711,684
Short Term Investments	-	(86,297,310)
Loans and advances	43,796,352	(60,866,633)
Trade deposits & prepayments	(276,462,638)	(150,329,054)
Other receivables	71,589,103	(2,020,618)
Sales tax refundable	725,739,740	(390,570,509)
Long term payables	103,544,555	119,578,538
Trade and other payables	270,322,083	103,356,344
	<b>2,945,138,944</b>	<b>(4,905,513,277)</b>
<b>Cash generated from / (used in) operations</b>	<b>5,624,893,888</b>	<b>(2,877,420,933)</b>
Finance cost paid	(1,531,502,641)	(408,073,081)
Employees' benefits paid	(45,427,461)	(36,640,626)
Income taxes paid	(263,551,504)	(346,459,961)
Long term deposits	(21,576,060)	-
	<b>(1,862,057,666)</b>	<b>(791,173,668)</b>
<b>Net cash generated from / (used in) operating activities</b>	<b>3,762,836,222</b>	<b>(3,668,594,601)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	3,501,723	20,697,628
Additions in property, plant and equipment	(337,168,474)	(2,475,320,478)
<b>Net cash used in investing activities</b>	<b>(333,666,751)</b>	<b>(2,454,622,850)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of long term financing	(331,231,088)	(159,105,280)
Proceeds from long term loans	-	1,570,250,379
Loans received from directors and sponsors	30,000,000	149,618,200
(Decrease) / Increase in short term borrowings	(2,966,731,756)	4,888,233,792
Dividend paid	(106,324,739)	(214,297,184)
<b>Net cash (used in) / generated from financing activities</b>	<b>(3,374,287,583)</b>	<b>6,234,699,907</b>
<b>Net increase in cash and cash equivalents</b>	<b>54,881,888</b>	<b>111,482,456</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>348,929,291</b>	<b>640,838,308</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>403,811,179</b>	<b>752,320,764</b>

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

  
CHIEF EXECUTIVE

  
DIRECTOR  
Bhanero Textile Mills Ltd

  
CHIEF FINANCIAL OFFICER

## **Bhanero Textile Mills Limited**

### **Notes to the Condensed Interim Financial Information (Un-audited)**

**For The Nine Months Period Ended March 31, 2024**

#### **1 REPORTING ENTITY**

Bhanero Textile Mills Limited ('the Company') is incorporated in Pakistan as a Public Limited Company under the Repealed Companies Ordinance, 1984, now Companies Act, 2017 and is listed on Pakistan Stock Exchange Limited. The Company is primarily spinning and weaving units engaged in the manufacture and sale of yarn and woven fabric however, it is also engaged in the generation of electricity for self consumption. The registered office of the Company is situated at Umer House, 23/1, Sector 23, S.M. Farooq Road, Korangi Industrial Area, Karachi. The manufacturing facility is located at Kotri District Jamshoro in the Province of Sindh and District Sheikhpura in the Province of Punjab.

#### **2 BASIS OF PREPARATION**

##### **2.1 Statement of compliance**

This condensed interim financial information is un-audited and has been prepared in accordance with the requirements of the IAS 34 Interim Financial Reporting and provisions of and directives issued under the Companies Act, 2017 as applicable in Pakistan. This condensed interim financial information does not include all of the information and disclosures required for annual financial statements and should be read in conjunction with the financial statements of the Company as at and for the year ended 30<sup>th</sup> June, 2023.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirement of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

##### **2.2 Basis of measurement**

This condensed interim financial information has been prepared under the historical cost convention except for certain financial instruments at fair value, certain financial liabilities at amortized cost and employees retirement benefits at present value. In this financial information, except for the amounts reflected in the statement of cash flows, all transactions have been accounted for on accrual basis.

##### **2.3 Judgments, estimates and assumptions**

The preparation of financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions and judgments are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which forms the basis of making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

##### **2.4 The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended 30 June 2023.**

##### **2.5 Functional currency**

This financial information is prepared in Pak Rupees which is the Company's functional currency.

#### **3 SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies and methods of computation adopted in the preparation of these interim financial statements are the same as those applied in the preparation of preceding annual financial statements of the Company for the year ended June 30, 2023.

#### **4 MERGER, ACQUISITION AND ISSUE OF SHARES**

The board of directors of the company ('BTML') in their meeting held on February 25, 2022 had approved to acquire Bhanero Energy Limited Unit-I Kotri, Sindh ("BEL-I") through a Scheme of Arrangement ("Scheme"). On grant of approval by the competent authority, the BTML will issue 40,964 ordinary shares to the shareholders of Bhanero Energy Limited against acquired assets, equivalent to PKR 109,008,101. As of May 31, 2023, this significant endeavor received the stamp of approval from the esteemed High Court of Sindh, Karachi. In line with the Scheme, BTML had successfully acquired valuable assets amounting PKR 109,008,101 with an effective date as of May 31, 2023. During the period, 40,964 ordinary shares of Rs. 10 each have been issued to shareholders of Bhanero Energy Limited.

#### **5 LOAN FROM DIRECTORS AND SPONSORS**

Directors and sponsors entered into a contract with the Company to provide funds to the Company. As per the contract, the loans are unsecured, interest free and repayable at the discretion of the Company. The loans are presented under equity as per Technical Release-32 of The Institute of Chartered Accountants of Pakistan.

#### **6 LONG TERM PAYABLES**

These include the following:

Infrastructure development cess payable - ETO  
Infrastructure fee payable - Gas

<b>March 31, 2024</b>	<b>June 30, 2023</b>
<i>Rupees</i>	<i>Rupees</i>
<i>(Un-Audited)</i>	<i>(Audited)</i>
<b>487,700,850</b>	384,156,295
<b>60,396,490</b>	60,396,490
<b>548,097,340</b>	444,552,785

**Bhanero Textile Mills Limited****Notes to the Condensed Interim Financial Information (Un-audited)**

For The Nine Months Period Ended March 31, 2024

	<i>Note</i>	<u>March 31, 2024</u> <i>Rupees</i> <i>(Un-Audited)</i>	<u>June 30, 2023</u> <i>Rupees</i> <i>(Audited)</i>
<b>7 CONTINGENCIES AND COMMITMENTS</b>			
There is no material change in contingencies and commitments as disclosed in annual financial statements for the year ended June 30, 2023 except following:			
<b>7.1 Contingencies</b>			
Bills Discounted		<u>3,526,753,276</u>	<u>2,250,370,965</u>
<b>7.2 Commitments</b>			
Letter of credit (for store, raw material and machinery)		<u>7,265,512,618</u>	<u>5,205,219,332</u>
<b>7.3 Commitments under ijarah contracts</b>			
The aggregate amount of Ijarah payments for ijarah financing and the period in which these payments will become due are as follows:			
- payments not later than one year		<u>98,498,616</u>	54,100,801
- payments later than one year		<u>286,019,996</u>	137,266,768
		<u>384,518,612</u>	<u>191,367,569</u>
<b>8 PROPERTY, PLANT AND EQUIPMENT</b>			
Operating fixed assets	<i>8.1</i>	<u>8,310,100,167</u>	8,855,091,927
Capital work in progress		<u>539,906,709</u>	315,595,141
		<u>8,850,006,876</u>	<u>9,170,687,068</u>
<b>8.1 Operating fixed assets</b>			
Net book value at the beginning of the period/year		<u>8,855,091,927</u>	4,607,486,306
Additions / transfers during the period / year			
Factory buildings		-	1,088,269,217
Non factory buildings		-	176,228,728
Plant and machinery		<u>103,704,043</u>	2,928,397,649
Equipment and other assets		-	22,494,329
Electric installation		-	504,177,323
Gas Pipe Lines		-	185,513
Boiler		-	11,000,000
Furniture & Fixtures - Factory		-	77,369
Vehicles		<u>9,152,863</u>	-
		<u>112,856,906</u>	4,730,830,128
Net book value of assets disposed during the period/year		<u>(2,558,834)</u>	(18,860,230)
Depreciation for the period/year		<u>(655,289,832)</u>	(464,364,277)
Net book value at the end of the period / year		<u>8,310,100,167</u>	<u>8,855,091,927</u>
<b>9 PROVISION FOR TAXATION</b>			
<b>9.1</b> No provision for deferred tax has been made as the impact of the same is considered immaterial and provision for current tax has been made in accordance with the requirements of Income Tax Ordinance, 2001.			
<b>10 TRANSACTIONS AND BALANCES WITH RELATED PARTIES</b>			
Related parties from the Company's perspective comprise associated companies and key management personnel. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and include the Chief Executive and Directors of the Company.			
Transactions with key management personnel are limited to payment of short term employee benefits only. The Company in the normal course of business carries out various transactions with associated companies and continues to have a policy whereby all such transactions are carried out on commercial terms and conditions which are equivalent to those prevailing in an arm's length			
Names and details of transactions and balances with related parties are as follows:			

Name	Nature of relationship	Shareholding in the Company
Faisal Spinning Mills Limited	Associated companies	N/A
Blessed Textiles Limited	Associated companies	N/A
Bhanero Energy Limited	Associated companies	N/A
Umer Farms (Private) Limited	Associated companies	N/A
Admiral (Private) Limited	Associated companies	16.69%
Khurram Salim	Chief executive officer / Director	2.02%
Yasmin Begum	Directorship of close family member	1.01%
Farrukh Salim	Directorship of close family member	2.02%
Yousuf Salim	Directorship of close family member	1.69%
Saqib Salim	Directorship of close family member	1.68%

**Bhanero Textile Mills Limited**
**Notes to the Condensed Interim Financial Information (Un-audited)**
**For The Nine Months Period Ended March 31, 2024**

Amna Khurum	Directorship of close family member	2.45%
Muhammad Umer	Directorship of close family member	N/A
Yahya Farrukh	Directorship of close family member	2.42%
Saba Yousaf	Directorship of close family member	2.76%
Saba Saqib	Directorship of close family member	2.76%
Samia Bilal	Directorship of close family member	11.14%

	Nine Months Ended		Three Months Ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
<b>Nature of transactions</b>			<b>Rupees</b>	<b>Rupees</b>
Purchases	344,894,120	473,616,044	109,665,183	76,695,404
Sales	1,013,007,640	2,758,700,930	373,813,499	809,614,298
Services received	463,500	231,750	154,500	77,250
Purchase of machinery	12,862,000	-	3,658,000	-
Purchase of electricity	77,451,253	421,396,997	76,258,963	143,905,810
Remuneration to key management	16,200,000	16,200,000	5,400,000	5,400,000
Balance with related party	20,000	20,000	20,000	20,000
Loan received from directors & sponsors	30,000,000	149,618,200	30,000,000	-

**11 SEGMENT REPORTING**

The Company has two reportable segments, which offer different products and are managed separately. The following summary describes the operations in each of the company's reportable segments.

Reportable segment	Principal activity
Spinning	Manufacture and sale of yarn
Weaving	Manufacture and sale of woven fabric

Information about operating segments as at March 31, 2024 is as follows:

	Nine Months Ended March 31, 2024			
	Spinning Rupees	Weaving Rupees	Total Rupees	
Revenue from external customers	19,065,000,006	6,060,217,185	25,125,217,191	
Inter-segment transfers	511,684,290	-	511,684,290	
Segment results	1,568,581,318	316,183,714	1,884,765,032	
Other operating income			90,070,224	
Other operating expenses			(36,862,255)	
Finance cost			(1,456,721,990)	
			481,251,011	
	Nine Months Ended March 31, 2023			
	Spinning Rupees	Weaving Rupees	Total Rupees	
Revenue from external customers	7,663,882,815	5,177,886,163	12,841,768,978	
Inter-segment transfers	368,881,900	-	368,881,900	
Segment results	930,843,862	497,838,559	1,428,682,421	
Other operating income			299,129,442	
Other operating expenses			(78,036,753)	
Finance cost			(497,041,604)	
			1,152,733,506	
	As at March 31, 2024			
	Spinning Rupees	Weaving Rupees	Un-allocated Rupees	Total Rupees
Segment assets	18,226,811,386	4,232,315,478	874,321,638	23,333,448,502

**Bhanero Textile Mills Limited****Notes to the Condensed Interim Financial Information (Un-audited)****For The Nine Months Period Ended March 31, 2024**

	As at June 30, 2023			
	Spinning Rupees	Weaving Rupees	Un-allocated Rupees	Total Rupees
Segment assets	21,239,994,674	3,606,925,698	1,376,773,354	26,223,693,726
	<b>As at March 31, 2024</b>			
	Spinning Rupees	Weaving Rupees	Un-allocated Rupees	Total Rupees
Segment liabilities	8,596,165,400	3,078,323,952	856,958,358	12,531,447,710
	<b>As at June 30, 2023</b>			
	Spinning Rupees	Weaving Rupees	Un-allocated Rupees	Total Rupees
Segment liabilities	11,980,244,470	2,754,658,755	753,304,802	15,488,208,027

**12 EVENTS AFTER THE REPORTING PERIOD**

**12.1** There are no significant events after the reporting period that may require any adjustment or disclosure in this condensed interim financial report except as described in Note 4.

**13 RECOVERABLE AMOUNTS AND IMPAIRMENT**

As at the reporting date, recoverable amounts of all assets/cash generating units are equal to or exceed their carrying amounts, unless stated otherwise in these financial statements.

**14 DATE OF AUTHORIZATION FOR ISSUE**

This condensed interim financial information has been approved by the Board of Directors of the Company and authorized for issue on April 29, 2024.

**15 GENERAL**

**15.1** There are no other significant activities since June 30, 2023 affecting the interim financial information.

**15.2** Figures have been rounded off to the nearest Rupee.



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER