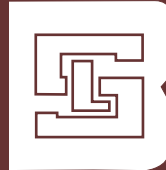


Half Yearly
Accounts
December,
2012

BIBOJEE GROUP



BANNU
WOOLLEN MILLS LIMITED

CONTENTS

	<i>Pages</i>
COMPANY'S PROFILE	1
DIRECTORS' REPORT	2
REVIEW REPORT	3
BALANCE SHEET.....	4
PROFIT & LOSS ACCOUNT.....	5
CASH FLOW STATEMENT.....	6
STATEMENT OF CHANGES IN EQUITY	7
SELECTED NOTES TO THE ACCOUNTS	8-11

COMPANY'S PROFILE

BOARD OF DIRECTORS	Mr. RAZA KULI KHAN KHATTAK MRS. SHAHNAZ SAJJAD AHMAD LT. GEN. (RETD) ALI KULI KHAN KHATTAK MR. AHMAD KULI KHAN KHATTAK MR. MUSHTAQ AHMAD KHAN, FCA MRS. ZEB GOHAR AYUB DR. SHAHEEN KULI KHAN MR. MANZOOR AHMED SHEIKH (NIT) MR. SHER ALI KHAN, (SLIC)	Chairman Chief Executive
AUDIT COMMITTEE	LT. GEN. (RETD) ALI KULI KHAN KHATTAK MR. AHMAD KULI KHAN KHATTAK MR. MUSHTAQ AHMAD KHAN, FCA	Chairman Member Member
HUMAN RESOURCE & REMUNERATION COMMITTEE	LT. GEN. (RETD) ALI KULI KHAN KHATTAK MRS. SHAHNAZ SAJJAD AHMAD MR. AHMAD KULI KHAN KHATTAK MR. MUSHTAQ AHMAD KHAN, FCA	Chairman Member / CEO Member Member
COMPANY SECRETARY	MR. AMIN-UR-RASHEED B.COM (HONS) FICS Sr. General Manager Corporate Affairs	
CHIEF FINANCIAL OFFICER	Mr. A.R. Tahir Chief Operating Officer (COO)	
HEAD OF INTERNAL AUDIT	MR. SALMAN KHAN	
AUDITORS	M/S. HAMEED CHAUDHRI & CO Chartered Accountants	
BANKERS	NATIONAL BANK OF PAKISTAN 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	MANAGEMENT & REGISTRATION SERVICES (PVT) LIMITED. BUSINESS EXECUTIVE CENTRE, F/17/3, BLOCK 8, CLIFTON, KARACHI Phone 021-35369174, 35375127-29 Fax. 021-35820325 E-Mail registrationservices@live.co.uk	
REGISTERED OFFICE	BANNU WOOLLEN MILLS LTD HABIBABAD, KOHAT Tel. (0922) 510063 - 510064 - 510494 Fax. (0922) 510474 E-Mail janana@brain.net.pk Web Site " www.jdm.com.pk "	
MILLS	D.I.KHAN ROAD, BANNU Tel. (0928) 613151, 613250 Fax (0928) 611450 E-Mail bannuwoollen@yahoo.com Web Site " www.bwm.com.pk "	

DIRECTORS' REPORT TO THE SHAREHOLDERS

It is my pleasure to present the un-audited condensed interim financial information of the Company for the half year ended 31 December, 2012, duly reviewed by the statutory auditors of the Company.

THE ECONOMY

The current fiscal year started with positive indicators. There has been sharp declaration in the CPI. Accordingly, the State Bank of Pakistan resumed monetary easing by reducing the discount rate and bringing it down to 9.5%. Foreign currency reserves remained under pressure and this was largely due to rising import bills, declining foreign investment and continuous debt servicing. These factors put enormous pressure on Pak Rupee which devalued by 8% against US Dollar.

OPERATING RESULTS

The sales for the half-year ended 31 December, 2012 amounted to Rs.560.376 million, an increase of 15.28% from corresponding period. This positive performance was attributable to volume growth, better sales mix and other improved measures. Cost of sales increased by 15.56% mainly due to increase in minimum wages, depreciation of Pak Rupee against US dollar caused increase cost of imported raw-materials and inflation. Distribution expenses rose to Rs. 24.899 million, a period on period increase of 26.89%. The higher spending was on account of dealers' commission which is directly related to sales turnover and promotion & publicity of the Company's products. Administrative expenses increased by 42.27% over the corresponding period of last year mainly due to increase in personnel cost. Finance cost decreased by 25.03% due to efficient use of bank borrowings during the period. The aforementioned factors enabled the Company to register highest ever net profits before tax of Rs.125.627 million.

Net profit after tax for the period decreased to Rs.90.625 million from Rs.107.971 million, decreased by 16.07% after providing tax provision (2012: tax exempted), over the corresponding period. Accordingly, earning per share for the period decreased to Rs. 11.92 per share, in comparison to Rs. 14.20 per share for the corresponding period.

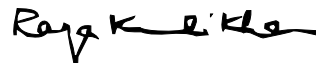
FUTURE OUTLOOK

The macroeconomic outlook for 2012-13 remains challenging on account of stressed fiscal position resulting from alarming increased government borrowings, lower foreign direct investment and persistent energy shortages. The Company is determined to keep pace and is focused to overcome the challenges by improving its operating results, thus leading to significant value addition for the stakeholders.

THANKS AND APPRECIATION

I would like to thank our valued customers for the confidence they continue to place in us, the management team for their sincere efforts, the Board of Directors for its guidance and Mr. A.R. Tahir - COO for his inspiring leadership and all stakeholders - banks, Suppliers, Associates and shareholders for helping to build Bannu Woollen Mills Ltd. into a unique Company.

For & on behalf of the Board of Directors,



RAZA KULI KHAN KHATTAK
Chairman

Date : 26 February , 2013

**AUDITORS' REPORT TO THE MEMBERS ON REVIEW OF
CONDENSED INTERIM FINANCIAL INFORMATION**

Introduction

We have reviewed the accompanying condensed interim balance sheet of **BANNU WOOLLEN MILLS LIMITED** (the Company) as at 31 December, 2012 and the related condensed interim profit and loss account, condensed interim cash flow statement and condensed interim statement of changes in equity together with the notes forming part thereof for the half-year then ended (here-in-after referred to as the "condensed interim financial information"). Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

The figures of the condensed interim profit and loss account for the quarters ended 31 December, 2012 and 2011 have not been reviewed, as we are required to review only the cumulative figures for the half-year ended 31 December, 2012.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information as of and for the half-year ended 31 December, 2012 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

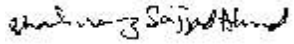
LAHORE: 26 February, 2013

Hameed Chaudhri & Co.
HAMEED CHAUDHRI & CO.,
CHARTERED ACCOUNTANTS
Engagement Partner: Nafees ud din

CONDENSED INTERIM BALANCE SHEET AS AT 31 DECEMBER, 2012

	Un-audited 31 Dec., 2012	Audited 30 June, 2012		Un-audited 31 Dec., 2012	Audited 30 June, 2012
Note	Rupees in thousand		Note	Rupees in thousand	
Equity and Liabilities			Assets		
Share Capital and Reserves			Non-current Assets		
Authorised capital	100,000	100,000	Property, plant and equipment	8	809,465
Issued, subscribed and paid-up capital	76,050	76,050	Investments in Associated Companies	9	239,059
Reserves	562,000	438,500	Loan to an executive		0
Unappropriated profit	97,206	146,787	Security deposits		2,809
	735,256	661,337		1,051,333	1,025,078
Surplus on Revaluation of Property, Plant and Equipment	574,684	576,730	Current Assets		
Non-Current Liabilities			Stores and spares	37,665	28,759
Staff retirement benefits - gratuity	75,566	65,909	Stock-in-trade	242,591	331,816
Deferred taxation	90,115	89,933	Trade debts	245,784	51,557
	165,681	155,842	Current portion of loan to an executive	1,189	1,560
Current Liabilities			Advances to employees - unsecured, considered good	3,070	1,218
Trade and other payables	71,899	66,542	Advance payments	304	846
Accrued mark-up	3,739	3,040	Trade deposits and prepayments	1,869	362
Short term finances	39,023	18,059	Due from Associated Companies	0	951
Taxation	35,549	729	Accrued mark-up	92	871
	150,210	88,370	Sales tax refundable	8,320	10,379
Contingencies and Commitments			Income tax refundable, advance tax and tax deducted at source	29,042	27,429
			Cash and bank balances	4,572	1,453
				574,498	457,201
	1,625,831	1,482,279		1,625,831	1,482,279

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

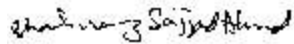

Shahnaz Sajjad Ahmad
Chief Executive


Ahmad Kuli Khan Khattak
Director

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND HALF-YEAR ENDED 31 DECEMBER, 2012**

	Note	For the 2nd Quarter		Cumulative	
		Oct. - Dec., 2012	Oct. - Dec., 2011	July - Dec., 2012	July - Dec., 2011
----- Rupees in thousand -----					
Sales - net		332,635	267,151	560,376	486,081
Cost of Sales		221,114	189,186	378,368	327,418
Gross Profit		111,521	77,965	182,008	158,663
Distribution Cost		15,482	10,569	24,899	19,623
Administrative Expenses		26,255	14,916	40,640	28,565
Other Operating Expenses		5,170	4,586	9,173	9,273
Other Operating Income		(235)	(775)	(862)	(1,237)
		46,672	29,296	73,850	56,224
Profit from Operations		64,849	48,669	108,158	102,439
Finance Cost		3,811	4,309	8,466	11,292
		61,038	44,360	99,692	91,147
Share of Profit of Associated Companies	9	25,935	16,568	25,935	16,568
Profit before Taxation		86,973	60,928	125,627	107,715
Taxation					
- current	6.1	19,806	2,672	34,820	4,862
- deferred		16,028	(4,893)	182	(5,118)
		35,834	(2,221)	35,002	(256)
Profit after Taxation		51,139	63,149	90,625	107,971
Other Comprehensive Income		0	0	0	0
Total Comprehensive Income for the Period		51,139	63,149	90,625	107,971
----- Rupees -----					
Earnings per Share		6.72	8.30	11.92	14.20

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

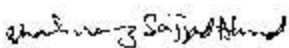

Shahnaz Sajjad Ahmad
Chief Executive


Ahmad Kuli Khan Khattak
Director

**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF-YEAR ENDED 31 DECEMBER, 2012**

	Half-year ended	
	31 Dec., 2012	31 Dec., 2011
Rupees in thousand		
Cash flow from operating activities		
Profit for the period - before taxation and share of profit of Associated Companies	99,692	91,147
Adjustments for non-cash charges and other items:		
Depreciation	8,679	8,534
Staff retirement benefits - gratuity (net)	9,657	8,335
Unclaimed payable balances written-back	0	(58)
Mark-up on bank deposits, dealers' and Associated Companies balances	(541)	(1,028)
Finance cost	8,466	11,292
Profit before working capital changes	125,953	118,222
Effect on cash flow due to working capital changes		
(Increase) / decrease in current assets		
Stores and spares	(8,906)	(29)
Stock-in-trade	89,225	116,009
Trade debts	(194,227)	(133,730)
Advances to employees	(1,041)	(409)
Advance payments	542	(665)
Trade deposits and prepayments	(1,507)	1,779
Due from Associated Companies	951	(18,580)
Mark-up subsidy receivable	0	380
Sales tax refundable	2,059	1,943
Increase in trade and other payables	4,914	17,439
	(107,990)	(15,863)
Cash generated from operations	17,963	102,359
Taxes paid	(1,613)	(3,508)
Net cash generated from operating activities	16,350	98,851
Cash flow from investing activities		
Fixed capital expenditure	(5,376)	(6,557)
Mark-up received on bank deposits, dealers' and Associated Companies' balances	1,320	586
Net cash used in investing activities	(4,056)	(5,971)
Cash flow from financing activities		
Short term finances - net	20,964	(43,531)
Lease finances repaid	0	(239)
Dividend paid	(22,372)	(38,025)
Finance cost paid	(7,767)	(7,016)
Net cash used in financing activities	(9,175)	(88,811)
Net increase in cash and cash equivalents	3,119	4,069
Cash and cash equivalents - at beginning of the period	1,453	1,399
Cash and cash equivalents - at end of the period	4,572	5,468

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

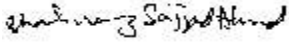

Shahnaz Sajjad Ahmad
Chief Executive


Ahmad Kuli Khan Khattak
Director

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF-YEAR ENDED 31 DECEMBER, 2012**

	Share capital	Reserves			Unappropriated profit	Total
		Capital	Revenue	Sub-total		
		Share premium	General			
----- (Rupees in thousand) -----						
Balance as at 01 July, 2011	76,050	19,445	283,745	303,190	173,460	552,700
Transfer	0	0	135,310	135,310	(135,310)	0
Transactions with owners						
Final cash dividend for the year ended 30 June, 2011 at the rate of Rs.5 per share	0	0	0	0	(38,025)	(38,025)
Total comprehensive income for the half-year ended 31 December, 2011	0	0	0	0	107,971	107,971
Surplus on revaluation of property, plant and equipment realised on account of incremental depreciation for the half-year (net of deferred taxation)	0	0	0	0	1,849	1,849
Effect of items directly credited in equity by the Associated Companies	0	0	0	0	2,637	2,637
Balance as at 31 December, 2011	76,050	19,445	419,055	438,500	112,582	627,132
Balance as at 01 July, 2012	76,050	19,445	419,055	438,500	146,787	661,337
Transfer	0	0	123,500	123,500	(123,500)	0
Transaction with owners						
Final cash dividend for the year ended 30 June, 2012 at the rate of Rs.3 per share	0	0	0	0	(22,815)	(22,815)
Total comprehensive income for the half-year ended 31 December, 2012	0	0	0	0	90,625	90,625
Surplus on revaluation of property, plant and equipment realised on account of incremental depreciation for the half-year (net of deferred taxation)	0	0	0	0	2,046	2,046
Effect of items directly credited in equity by the Associated Companies	0	0	0	0	4,063	4,063
Balance as at 31 December, 2012	76,050	19,445	542,555	562,000	97,206	735,256

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


Shahnaz Sajjad Ahmad
Chief Executive


Ahmad Kuli Khan Khattak
Director

**NOTES TO THE CONDENSED INTERIM FINANCIAL
INFORMATION (UN-AUDITED)
FOR THE HALF-YEAR ENDED 31 DECEMBER, 2012**

1. Corporate information

Bannu Woollen Mills Limited (the Company) was incorporated in Pakistan as a Public Company in the year 1960 and its shares are quoted on Karachi and Islamabad Stock Exchanges. It is principally engaged in manufacture and sale of woollen yarn, cloth and blankets. The Company's registered office is located at Habibabad, Kohat and its Mills are located at D.I.Khan Road, Bannu.

2. Basis of preparation

This condensed interim financial information is un-audited and is being submitted to the members in accordance with section 245 of the Companies Ordinance, 1984 (the Ordinance). It has been prepared in accordance with the requirements of International Accounting Standard 34 (Interim Financial Reporting) and provisions of and directives issued under the Ordinance. In case where requirements differ, the provisions of or directives issued under the Ordinance have been followed. The figures for the half-year ended 31 December, 2012 have, however, been subjected to limited scope review by the external Auditors as required by the Code of Corporate Governance. This condensed interim financial information does not include all the information required for annual financial statements and therefore should be read in conjunction with the annual financial statements of the Company for the year ended 30 June, 2012.

3. Significant accounting policies

The accounting policies adopted for the preparation of this condensed interim financial information are the same as those applied in the preparation of preceding annual financial statements of the Company for the year ended 30 June, 2012.

4. Amendments to published standards effective during the current period

4.1 Certain standards, amendments and interpretations to approved accounting standards are effective for accounting periods beginning on 01 July, 2012 but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not detailed in this condensed interim financial information.

4.2 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company

There are certain standards, amendments to the approved accounting standards and interpretations that are mandatory for the Company's accounting periods beginning on or after 01 July, 2013 but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not detailed in this condensed interim financial information except for IAS 19 - Amendment (Employee Benefits), which is applicable for accounting periods beginning on or after 01 January, 2013. The amendment will eliminate the corridor approach and calculates finance cost on a net funding basis. The Company will apply this amendment from 01 July, 2013 and its impact will be a decrease in unappropriated profit by Rs. 23.366 million due to recognition of current unrecognised actuarial loss on its defined benefit plan.

5. Accounting estimates and judgments

The preparation of condensed interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. In preparing this condensed interim financial information, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those applied to the preceding annual financial statements for the year ended 30 June, 2012.

6. Taxation

- 6.1** Provision for the current period represents normal tax payable under section 18 of the Income Tax Ordinance, 2001 (the Ordinance). Income tax assessments of the Company have been completed upto the Tax Year 2012 creating refund of Rs.6.743 million.
- 6.2** Due to location of the mills in the most affected area, the income of the Company was exempt from tax under clause 126F of the second schedule to the Ordinance starting from the Tax Year 2010. As per management's contention, exemption available under clause 126F was a specific exemption granted by the Federal Board of Revenue to the specific areas of Khyber Pakhtunkhwa. The Company had filed a writ petition before the Islamabad High Court, Islamabad praying exemption from levy of minimum tax under section 113 of the Ordinance. The Peshawar High Court, Peshawar, in an identical writ petition concerning exemption of minimum tax filed by a Group Company, had granted exemption from levy of minimum tax. The management is confident that Islamabad High Court will also grant exemption from levy of minimum tax; accordingly, no provision for minimum tax for the preceding financial year was made in the books of account as well as provisions for minimum tax made during the financial years ended 30 June, 2010 and 30 June, 2011 aggregating Rs.7.777 million were written-back. An adverse judgment by the Islamabad High Court will create tax liability under section 113 of the Ordinance aggregating Rs.14.417 million.
- 6.3** The Company has filed a Reference Application before the Lahore High Court, Lahore 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.
- 6.4** 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 an appeal has been filed with the ATIR, which is pending adjudication. The Department, however, during July, 2010 has issued an order under section 221 of the Ordinance creating demand of Rs.775 thousand.
- 6.5** The Assessing Officer for the Tax Year 2007 has re-imposed tax aggregating Rs.2.512 million under sections 161/205 of the Ordinance against which the Company has filed an appeal before the Commissioner Inland Revenue (Appeals), which is pending adjudication.

7. Contingencies and commitments

- 7.1** Commitments for irrevocable letters of credit outstanding as at 31 December, 2012 aggregated Rs.32.596 million (30 June, 2012: Rs.17.404 million).
- 7.2** Refer contents of taxation notes.

8. Property, plant and equipment		Un-audited 31 Dec., 2012	Audited 30 June, 2012
	Note	Rupees in thousand	
Operating fixed assets	8.1	804,746	812,768
Capital work-in-progress	8.2	4,719	0
		809,465	812,768
8.1 Operating fixed assets			
Book value as at 30 June, 2012		812,768	
Additions during the period:			
- plant and machinery		539	
- electric fittings		31	
- computers		87	
		657	
Depreciation charge for the period		(8,679)	
Book value as at 31 December, 2012		804,746	
8.2 Capital work-in-progress			
Factory buildings on freehold land		3,315	
Plant and machinery		1,404	
		4,719	
9. Investments in Associated Companies - Quoted			
		Un-audited 31 Dec., 2012	Audited 30 June, 2012
	Note	Rupees in thousand	
Babri Cotton Mills Ltd. (BCM)			
144,421 (30 June, 2012: 144,421) ordinary shares of Rs.10 each - cost	9.1	1,632	1,632
Equity held 3.95% (30 June, 2012: 3.95%)			
Post acquisition profit brought forward including effect of items directly credited in equity by BCM		12,903	9,117
Profit for the period / year - net of taxation		3,116	3,481
		17,651	14,230
Janana De Malucho Textile Mills Ltd. (JDM)			
1,559,230 (30 June, 2012: 1,559,230) ordinary shares of Rs.10 each - cost	9.1	27,762	27,762
Equity held 32.59% (30 June, 2012: 32.59%)			
Post acquisition profit brought forward including effect of items directly credited in equity by JDM		170,827	119,928
Profit for the period / year - net of taxation		22,819	47,141
		221,408	194,831
		239,059	209,061

9.1 Market values of the Company's investment in BCM and JDM as at 31 December, 2012 were Rs.4.240 million (30 June, 2012: Rs.1.879 million) and Rs.70.165 million (30 June, 2012: Rs.31.871 million) respectively.

10. Financial risk management

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk. This condensed interim financial information does not include all financial risk management information and disclosures required in the annual financial statements and should be read in conjunction with the Company's preceding annual financial statements for the year ended 30 June, 2012. There have been no changes in the risk management policies since the year-end.

11. Transactions with related parties

11.1 Aggregate transactions made during the period with the Associated Companies were as follows:

Relationship	Nature of transactions	Half-year ended 31 December,	
		2012	2011
Rupees in thousand			
Associated Companies	Purchase of goods and services	233	1,614
	Sale of goods	0	16
	Mark-up earned	46	508
	Insurance premium paid	217	2,133
	Insurance claims received	0	58
	Dividend paid	7,766	12,943
Key management personnel	Remuneration and other benefits	29,819	16,679

11.2 Period / year end balances

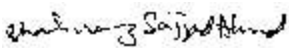
	Un-audited	Audited
	31 Dec., 2012	30 June, 2012
Rupees in thousand		
Due from Associated Companies on account of:		
- normal trading transactions	0	951
- mark-up	92	871

12. Date of authorisation for issue

This condensed interim financial information was authorised for issue on 26th February, 2013 by the Board of Directors of the Company.

13. Corresponding figures

- To comply with the requirements of International Accounting Standard 34 (Interim Financial Reporting), the condensed interim balance sheet has been compared with the balances of preceding annual audited financial statements of the Company for the year ended 30 June, 2012, whereas, the condensed interim profit and loss account, condensed interim cash flow statement and condensed interim statement of changes in equity have been compared with the balances of comparable period of the immediately preceding financial year, i.e. half-year ended 31 December, 2011. In addition, corresponding figures in the condensed interim profit and loss account also include balances of the three months period ended 31 December, 2011.
- Corresponding figures have been re-arranged and re-classified, wherever necessary, for the purpose of comparison; however, no material re-arrangements / re-classifications have been made in this condensed interim financial information.


Shahnaz Sajjad Ahmad
Chief Executive


Ahmad Kuli Khan Khattak
Director

PRINTED MATTER

(Under Postal Certificate)

If undelivered please return to
Share Department
BANNU WOOLLEN MILLS LIMITED
Habibabad - KOHAT