



JSML/1QFY25-3407
January 29, 2025

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

SUBJECT: FINANCIAL RESULTS FOR THREE MONTHS ENDED DECEMBER 31, 2024

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, January 29, 2025 at 11:00 a.m. at 125-B, Quaid-e-Azam Industrial Estate, Kot Lakhpat, Lahore, has recommended the following:

- | | | | |
|-------|---|---|-----|
| (i) | CASH DIVIDEND | : | NIL |
| (ii) | BONUS SHARES | : | NIL |
| (iii) | RIGHT SHARES | : | NIL |
| (iv) | ANY OTHER ENTITLEMENT/ CORPORATE ACTION | : | NIL |
| (v) | ANY OTHER PRICE SENSITIVE INFORMATION | : | NIL |

The unaudited Condensed interim Financial Results as approved by the Board of Directors along with Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flows of the Company are attached herewith.

The quarterly un-audited condensed interim financial statements of the Company for the three months ended December 31, 2024, will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours faithfully,
For Jauharabad Sugar Mills Limited


Al-Yousuf
Company Secretary

125-B, Gate No. 4,
Quaid-e-Azam Industrial Estate,
Kot Lakhpat, Lahore
Pakistan.
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JAUHARABAD SUGAR MILLS LIMITED



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Mills:
Jauharabad
District Khushab
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Tel : +92 454 720 063-66
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Condensed Interim Statement of Comprehensive Income (Un-audited)

For the Quarter Ended December 31, 2024

	Un-audited Dec 31 2024	Un-audited Dec 31 2023
	(Rupees in thousands)	
Sales - net	2,767,201	2,456,044
Cost of sales	(2,580,644)	(2,248,482)
Gross profit	186,557	207,562
Operating expenses:		
Administrative Expenses	55,515	55,097
Distribution Cost	3,546	3,660
	59,061	58,757
Operating profits	127,496	148,805
Finance cost	(56,764)	(53,200)
Other income	(4,841)	(2,911)
Profit before taxation and levy	65,891	92,694
Levy	(32,548)	(31,775)
Profit before taxation	33,343	60,919
Taxation	13,880	(4,488)
Profit after taxation	47,223	56,431
Earnings per share (rupees)		
Basic & diluted	1.38	1.65

Lahore:
January 29, 2025


Chief Executive


Director


Chief Financial Officer

Condensed Interim Statement of Other Comprehensive Income (Un-audited)
For the Quarter Ended December 31, 2024

	Un-audited Dec 31 2024	Un-audited Dec 31 2023 (Rupees in thousands)
Profit after taxation	47,223	56,431
Other comprehensive income for the period		
Items that will not be reclassified subsequently to profit and loss account:		
Gain on revaluation of land, building, plant & machinery - net of tax	-	-
Total comprehensive income for the period	47,223	56,431

Lahore:
January 29, 2025


Chief Executive


Director


Chief Financial Officer

Condensed Interim Statement of Financial Position (Un-audited)

As at December 31, 2024

	Un-audited Dec 31 2024	Audited Sep 30 2024 (Rupees in thousands)
Assets		
Non-current assets		
Property, plant and equipment	10,266,993	10,272,237
Intangible assets	32	35
Long term deposits	5,257	5,257
	10,272,282	10,277,529
Current assets		
Stores, spare parts and loose tools	183,297	194,303
Stock-in-trade	2,029,281	2,902,290
Loans and advances	594,603	315,759
Trade debts- unsecured considered good	402,783	53,028
Trade deposits and short term prepayments	140,654	155,885
Other receivables	22,221	22,221
Tax refunds due from the government	198,712	186,811
Short term investments	114,859	14,862
Cash and bank balances	248,878	221,488
	3,935,288	4,066,648
Total Assets	14,207,570	14,344,177

Lahore:
January 29, 2025



Chief Executive



Director



Chief Financial Officer

Condensed Interim Statement of Financial Position (Un-audited)

As at December 31, 2024

	Un-audited Dec 31 2024	Audited Sep 30 2024 (Rupees in thousands)
Share capital and reserves		
Authorized share capital	700,000	700,000
Share capital	341,285	341,285
Capital reserves:		
Share premium	372,403	372,403
Revenue reserves:		
Accumulated profits	1,155,865	1,081,199
Loan from sponsors	1,383,836	1,383,836
Revaluation surplus on property, plant and equipment	6,135,753	6,163,196
Total Equity	9,389,142	9,341,919
Non-current liabilities		
Liability against assets subject to finance lease	611	790
Deferred taxation	886,765	900,645
	887,376	901,435
Current liabilities		
Trade and other payables	911,780	1,177,345
Unclaimed dividend	1,797	1,797
Current portion of:		
- Liability against assets subject to finance lease	642	603
Accrued mark-up	36,339	117,886
Short term borrowings - secured	2,846,991	2,702,236
Provision for taxation	133,503	100,956
	3,931,052	4,100,823
Contingencies and commitments	-	-
	14,207,570	14,344,177

Lahore:
January 29, 2025

Chief Executive

Director

Chief Financial Officer

Condensed Interim Statement of Changes in Equity (Un-audited)

For the Quarter Ended December 31, 2024

	Share Capital	Share Premium	Accumulated profits	Revaluation Surplus	Loan from Sponsors	Total
	(Rupees in thousands)					
Balance as on October 01, 2023	341,285	372,403	1,000,143	6,276,500	874,597	8,864,928
Transactions made during the year	-	-	-	-	-	-
Profit after taxation	-	-	56,431	-	-	56,431
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	56,431	-	-	56,431
Incremental depreciation for the period	-	-	29,469	(29,469)	-	-
Balance as on December 31, 2023	341,285	372,403	1,086,043	6,247,031	874,597	8,921,359
Balance as on October 01, 2024	341,285	372,403	1,081,199	6,163,196	1,383,836	9,341,919
Transactions made during the year	-	-	-	-	-	-
Profit after taxation	-	-	47,223	-	-	47,223
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	47,223	-	-	47,223
Transfer of incremental depreciation (net of tax)	-	-	27,443	(27,443)	-	-
Balance as on December 31, 2024	341,285	372,403	1,155,865	6,135,753	1,383,836	9,389,142

Lahore:
January 29, 2025


Chief Executive


Director


Chief Financial Officer

Condensed Interim Statement of Cash Flows (Un-audited)

For the Quarter Ended December 31, 2024

	Un-audited Dec 31 2024	Un-audited Dec 31 2023
	(Rupees in thousands)	
Cash flow from operating activities		
Profit before taxation	65,891	92,694
Adjustments for:		
Depreciation	80,391	77,607
Amortization	3	4
Provision for WPPF	925	4,815
Finance cost	56,764	53,200
	138,083	135,626
Profit before working capital changes	203,974	228,320
Working capital changes		
Stores, spare parts and loose tools	11,006	(87,599)
Stock in trade	873,009	(282,742)
Loans and advances	(278,843)	(27,103)
Trade debts- unsecured considered good	(349,755)	(57,363)
Trade deposits and short term prepayments	15,231	69,379
Trade and other payables	(266,490)	61,651
	4,158	(323,777)
Cash used in operations	208,132	(95,457)
Finance cost paid	(138,249)	(121,535)
Taxes paid	(11,901)	(45,913)
Net cash used in operating activities	57,982	(262,905)

Lahore:
January 29, 2025


Chief Executive


Director


Chief Financial Officer

Condensed Interim Statement of Cash Flows (Un-audited)

For the Quarter Ended December 31, 2024

	Un-audited Dec 31 2024	Un-audited Dec 31 2023 (Rupees in thousands)
Cash flow from investing activities		
Addition to fixed assets	(75,147)	(147,721)
Net cash generated (used in) investing activities	(75,147)	(147,721)
Cash flow from financing activities		
Lease rentals paid	(203)	(346)
Net cash generated from financing activities	(203)	(346)
Net increase in cash and cash equivalents	(17,368)	(410,971)
Cash and cash equivalents at beginning of the period	(2,465,886)	(1,181,054)
Cash and cash equivalents at the end of the period	(2,483,254)	(1,592,025)
Cash and cash equivalents comprise of following statement of financial position amounts:		
- Short term investments	114,859	14,868
- Cash and bank balances	248,878	551,178
- Short term borrowings	(2,846,991)	(2,158,071)
	(2,483,254)	(1,592,025)

Lahore:
January 29, 2025


Chief Executive


Director


Chief Financial Officer