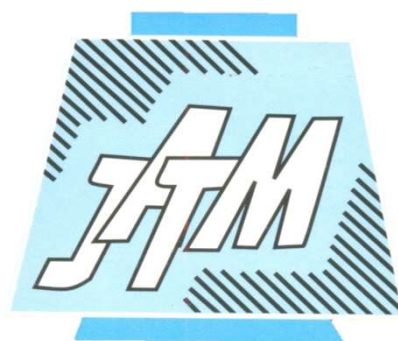


**2nd Quarter &
Half Year Accounts
Period Ended**

**December 31st
2024**

(REVIEWED)



J. A. Textile Mills Limited

COMPANY INFORMATION

Board of Directors

Chairman:	Mr. Riaz Ahmad
Chief Executive:	Ms. Kuratulain Zahid
Directors:	Mr. Zahid Anwar
	Mr. Imran Zahid
	Mr. Muhammad Anwar ul Haq
	Mr. Muhammad Ali
	Mr. Riaz Ahmad
	Mr. Liaqat Ali Qamar

Audit Committee:

Chairman:	Mr. Riaz Ahmad
Member:	Mr. Muhammad Ali
Member:	Ms. Kuratulain Zahid

Human Resources & Remuneration (HR&R) Committee:

Chairman:	Mr. Muhammad Ali
Member:	Mr. Imran Zahid
Member:	Mr. Liaqat Ali Qamar

Company Secretary:	Mr. Ajmal Shabab
--------------------	------------------

Chief Financial Officer:	Mr. Muhammad Umer Farooq
--------------------------	--------------------------

Auditors:	Arshad Rahim & Co., Chartered Accountants
-----------	---

Banks:	Al Baraka Islamic Bank B.S.C. (E.C.)
	JS Bank Limited
	National Bank of Pakistan
	United Bank Limited
	Meezan Bank Limited

Legal Advisor:	Mr. Zia-ul-Haq (Advocate)
----------------	---------------------------

Registered Office:	JK House, 32-W, Susan Road, Madina Town, Faisalabad
--------------------	---

Share Registrar Office:	Hameed Majeed Associates (Private) Limited 1 st Floor, H.M House, 7-Bank Square, Lahore.
-------------------------	--

Mills:	29-KM, Sheikhpura Road, Faisalabad
--------	------------------------------------

Web Site:	www.jatml.com
-----------	--

DIRECTORS' REPORT TO THE SHAREHOLDERS

The Board of Directors of your company is pleased to submit Un-audited Financial Statements of the company for the half year ended December 31, 2024.

Financial Results:

The summarized financial results and operational performance of the company for the half year ended December 31, 2024 are as under:

Operating Indicators	Half Year Ended December 31, 2024 Rupees	Half Year Ended December 31, 2023 Rupees
Sales	465,672,340	117,884,000
Gross Loss	(60,438,354)	(27,979,138)
Pretax Loss	(67,004,658)	(29,887,150)
Taxation	(1,432,662)	(2,364,891)
Loss after tax	(71,505,574)	(28,997,839)
Loss per share	(5.67)	(2.30)

During first six months of this financial year, the company's performance remained under pressure. Despite significant growth in sales from 117.884 Million to 465.672 million, the company suffer net loss of Rs. (71.506) million as compared to loss of Rs. (28.998) million of corresponding period of previous year. All these due to multiple factors including decline in sale prices and reduced demand of yarn in local as well as in global market, high prices of raw material and energy cost.

The management taken positive steps to improve the financial health of the company by overhauling plant and machinery to improve the product quality and performance and implementing effective cost control measures to improve profitability. Despite of very challenging business conditions, we are immensely hopeful for positive prospects in future.

Based on ongoing support from directors and associates, the financial statements have been prepared on a going concern basis.

There is no material changes in the status of ongoing litigations and other legal matters, as previously reported in the Directors' report for the year ended June 30, 2024.

Transactions with related parties are carried out at arms length. The prices are determined in accordance with comparable uncontrolled price method.

The board records its profound appreciation for all our stakeholders, customers, management and entire team at J. A. Textile Mills Limited who are strongly committed to their work as the success of the Company is built around their efforts.

February 28, 2025
Faisalabad


KURATULAIN ZAHID
Chief Executive

For and on behalf of the Board


IMRAN ZAHID
Director

جے اے ٹیکسٹائل ملز لمیٹڈ

ڈائریکٹرز رپورٹ

آپ کے بورڈ آف ڈائریکٹرز کو 31 دسمبر 2024 کو ختم ہونے والے ششماہی کے لیے کمپنی کے غیر آڈٹ شدہ مالیاتی گوشوارے جمع کرانے پر خوشی ہے۔

مالیاتی نتائج:

31 دسمبر 2024 کو ختم ہونے والے ششماہی کے لیے کمپنی کے مالیاتی نتائج اور جزوی کارکردگی کا خلاصہ درج ذیل ہے۔

روپے (ملین میں)	آپریٹنگ تفصیلات
ششماہی سال کا اختتام	ششماہی سال کا اختتام
31 دسمبر 2023	31 دسمبر 2024
117,884,000	465,672,340
(27,979,138)	(60,438,354)
(29,887,150)	(67,004,658)
(2,364,891)	(1,432,662)
(28,997,839)	(71,505,574)
(2.30)	(5.67)
	فروخت
	مجموعی منافع / (خسارہ)
	قبل از ٹیکس منافع / (خسارہ)
	ٹیکسیشن
	ٹیکسیشن کے بعد نقصان
	منافع / (خسارہ) فی شیئر

رواں مالی سال کے پہلے چھ ماہ کے دوران کمپنی کی کارکردگی دباؤ میں رہی۔ فروخت میں 117.884 ملین سے 465.672 ملین تک نمایاں اضافے کے باوجود، کمپنی کو گزشتہ سال کی اسی مدت کے (28.998) ملین روپے کے نقصان کے مقابلے میں (71.506) ملین روپے کا خالص نقصان ہوا ہے۔ یہ سب متعدد عوامل کی وجہ سے ہے جن میں فروخت کی قیمتوں میں کمی اور مقامی اور عالمی مارکیٹ میں دھاگے کی مانگ میں کمی، خام مال کی بلند قیمتیں اور توانائی کی قیمت شامل ہیں۔

انتظامیہ نے مصنوعات کے معیار اور کارکردگی کو بہتر بنانے کے لیے پلانٹ اور مشینری کی اور ہالنگ کر کے کمپنی کی مالی صحت کو بہتر بنانے کے لیے مثبت اقدامات کیے اور منافع کو بہتر بنانے کے لیے لاگت پر قابو پانے کے موثر اقدامات کو نافذ کیا۔ انتہائی مشکل کاروباری حالات کے باوجود ہم مستقبل میں مثبت امکانات کے لیے بے حد پر امید ہیں۔

ڈائریکٹرز اور ایسوسی ایشن کی جانب سے جاری مالی تعاون کی بنیاد پر مالیاتی گوشواروں کو توشیہ کی بنیاد پر تیار کیا گیا ہے۔

30 جون 2024 کو ختم ہونے والے سال کے لیے شیئر ہولڈرز کو ڈائریکٹرز کی رپورٹ میں بتایا گیا ہے کہ جاری قانونی چارہ جوئی اور عدالت سے متعلق دیگر معاملات کی پوزیشن میں کوئی مادی تبدیلی نہیں ہے۔ متعلقہ فریقوں کے ساتھ لین دین وسعت کی بنیاد پر کیا جاتا ہے۔ قیمتوں کا تعین غیر کنٹرول شدہ قیمت کے تقابلی طریقہ کے مطابق کیا جاتا ہے۔

بورڈ ہمارے تمام اسٹیک ہولڈرز، صارفین، انتظامیہ اور جے اے ٹیکسٹائل ملز لمیٹڈ کی پوری ٹیم کیلئے ان کی تہہ دل سے تعریف کرتا ہے جو اپنے کام کے لیے پر عزم ہیں کیونکہ کمپنی کی کامیابی ان کی کاوشوں پر قائم ہے۔

بورڈ آف ڈائریکٹرز کی طرف سے

محمد عمران
ڈائریکٹر

قراۃ العین زاہد
چیف ایگزیکٹو آفیسر

28 فروری 2025

فیصل آباد

ARSHAD RAHEEM & CO
Chartered Accountants

YOUSAF ISLAM HOUSE
39-Link Farid Kot Road,
Near A.G Office, LAHORE.
Tel: (92-42) 37236169-37236170
Fax: (92-42) 37236168
E-mail: arshad.raheem@gmail.com

Independent Auditor's Review Report

To the Members of J. A. Textile Mills Limited
Report on review of Condensed Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **J. A. Textile Mills Limited** as at **December 31, 2024** and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flow and notes to the condensed interim financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of interim financial statements in accordance with approved accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statements based on our review.

The figures of the condensed interim statement of profit or loss and the condensed interim statement of comprehensive income for the quarter ended December 31, 2024 and 2023 have not been reviewed, as we are required to review only the cumulative figures for the half year ended December 31, 2024.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of condensed interim financial statements 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 accompanying interim financial statements is not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Emphasis of matter


Without qualifying our conclusion, we draw attention of the members to the contents of note 1.2 to the annexed interim financial statements, the Company has accumulated losses of Rs. 174.062 million against the paid-up capital of Rs. 126.012 million as at December 31, 2024 and as of that date, the Company's current liabilities exceeds its current assets by Rs. 142.235 million. These factors indicate the existence of material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern.

Contd.....P/2

ARSHAD RAHEEM & Co
Chartered Accountants

– 2 –

The engagement partner on the audit resulting in this independent auditor's report is Arshad Raheem.


ARSHAD RAHEEM & CO
CHARTERED ACCOUNTANTS

LAHORE: 28 FEB 2025
UDIN: RR202410216YtyjN85vg



J. A. TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	Note	(Un-Audited) December 31, 2024 Rupees	(Audited) June 30, 2024 Rupees
NON CURRENT ASSETS			
Property, plant and equipment	5	545,590,470	556,395,751
Long term deposits		32,145,750	32,145,750
		<u>577,736,220</u>	<u>588,541,501</u>
CURRENT ASSETS			
Stores and spares		10,836,169	10,524,613
Stock in trade		70,982,349	51,121,781
Trade debts		12,821,944	50,284
Advances, prepayments and other receivables		5,801,053	1,814,447
Short term investment	6	509,642	469,695
Balance with statutory authorities		35,313,446	31,718,887
Cash and bank balances		89,346,668	52,079,958
		<u>225,611,271</u>	<u>147,779,665</u>
		<u>803,347,491</u>	<u>736,321,166</u>
SHARE CAPITAL AND RESERVES			
Authorized capital			
20,000,000 ordinary shares of Rs.10 each		<u>200,000,000</u>	<u>200,000,000</u>
Issued, subscribed and paid up capital			
12,601,160 ordinary shares of Rs.10 each			
fully paid in cash		126,011,600	126,011,600
Accumulated loss		(174,062,545)	(107,814,852)
Surplus/(Deficit) on remeasurement of investments		62,137	22,190
available for sale to fair value			
Surplus on revaluation of			
property, plant and equipment	7	266,956,700	272,214,581
Loan from related parties	8	125,781,912	126,286,574
		<u>344,749,804</u>	<u>416,720,093</u>
NON CURRENT LIABILITIES			
Deferred liabilities	9	90,751,002	92,183,664
CURRENT LIABILITIES			
Trade and other payables		337,447,965	197,018,689
Liability for Legal Settlement	10	29,955,000	29,955,000
Unclaimed dividend		443,720	443,720
		<u>367,846,685</u>	<u>227,417,409</u>
CONTINGENCIES AND COMMITMENTS			
	11	-	-
		<u>803,347,491</u>	<u>736,321,166</u>

The annexed notes 1 to 16 form an integral part of the condensed interim financial information


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

J. A. TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

		Half year Ended		Quarter Ended	
		December 31,	December 31,	December 31,	December 31,
	Note	2024	2023	2024	2023
		----- Rupees -----			
Sales - <i>net</i>	12	465,672,340	117,884,000	326,177,450	69,725,000
Cost of sales	13	526,110,694	145,863,138	359,837,805	87,650,651
Gross Loss		(60,438,354)	(27,979,138)	(33,660,355)	(17,925,651)
Operating expenses					
Administrative expenses		8,733,514	8,374,265	4,609,500	3,933,051
Distribution cost		-	63,800	-	63,800
		8,733,514	8,438,065	4,609,500	3,996,851
		(69,171,868)	(36,417,203)	(38,269,855)	(21,922,502)
Other Operating Income		2,167,210	6,530,053	1,002,296	1,472,495
		(67,004,658)	(29,887,150)	(37,267,559)	(20,450,007)
Finance Cost		112,674	2,030	112,094	2,030
Loss before taxation and minimum tax differential		(67,117,332)	(29,889,180)	(37,379,653)	(20,452,037)
Minimum tax differential		5,820,904	1,473,550	4,077,218	871,562
Loss before taxation		(72,938,236)	(31,362,730)	(41,456,871)	(21,323,599)
Taxation		(1,432,662)	(2,364,891)	(555,784)	(1,560,072)
Loss for the year		(71,505,574)	(28,997,839)	(40,901,087)	(19,763,527)
Earnings per share - basic and diluted		(5.67)	(2.30)	(3.25)	(1.57)

The annexed notes 1 to 16 form an integral part of the condensed interim financial information

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

J. A. TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	<u>Half year Ended</u>		<u>Quarter Ended</u>	
	<u>December 31,</u>	<u>December 31,</u>	<u>December 31,</u>	<u>December 31,</u>
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	----- Rupees -----			
Loss for the period	(71,505,574)	(28,997,839)	(40,901,087)	(19,763,527)
Other comprehensive income:				
Items that may be subsequently reclassified to profit or loss:				
Unrealized Profit/(Loss) on changes in fair value of investment	39,947	71,219	(10,200)	21,072
Total comprehensive Loss for the period	<u>(71,465,627)</u>	<u>(28,926,620)</u>	<u>(40,911,287)</u>	<u>(19,742,455)</u>

The annexed notes 1 to 16 form an integral part of the condensed interim financial information


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

J. A. TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	<u>Half year Ended</u>	
	<u>December 31,</u>	<u>December 31,</u>
	<u>2024</u>	<u>2023</u>
	----- Rupees -----	
a) CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation and minimum tax differential	(67,117,332)	(29,889,180)
Adjustments for non cash and other items:		
Depreciation (5.1)	12,455,281	12,941,652
Profit on deposit accounts	(2,167,210)	(6,530,053)
Finance cost	112,674	2,030
Operating Loss before working capital changes	<u>(56,716,588)</u>	<u>(23,475,551)</u>
Changes in working capital		
(Increase)/decrease in current assets		
Stores and spares	(311,556)	1,903,469
Stock in trade	(19,860,568)	(47,865,515)
Trade debts	(12,771,660)	(29,279)
Advances, prepayments & other receivables	(3,986,606)	370,924
Balance with statutory authorities	(3,464,047)	(7,440,334)
Increase/(decrease) in current liabilities		
Trade and other payables	140,429,276	(26,160,331)
	<u>100,034,839</u>	<u>(79,221,066)</u>
Cash generated from / (used in) operations	43,318,251	(102,696,617)
Finance cost paid	(112,674)	(2,030)
Taxes Paid	(5,951,415)	(2,753,363)
	<u>(6,064,089)</u>	<u>(2,755,393)</u>
Net cash generated from / (used in) operating activities	37,254,162	(105,452,010)
b) CASH FLOWS FROM INVESTING ACTIVITIES		
Addition in property, plant and equipment	(1,650,000)	(4,769,153)
Profit on deposit accounts	2,167,210	6,530,053
Net cash generated from investing activities	<u>517,210</u>	<u>1,760,900</u>
c) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of loan from related parties	(504,662)	(1,062,541)
Net cash used in financing activities	<u>(504,662)</u>	<u>(1,062,541)</u>
Net (decrease) / increase in cash and cash equivalents (a+b+c)	37,266,710	(104,753,651)
Cash and cash equivalents at the beginning of the period	52,079,958	163,318,064
Cash and cash equivalents at the end of the period	<u>89,346,668</u>	<u>58,564,413</u>

The annexed notes 1 to 16 form an integral part of the condensed interim financial information

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

J. A. TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Share capital	Accumulated loss	Surplus on remeasurement of investments available for sale to fair value	Surplus on revaluation of property, plant and equipment	Loan from related parties	Total
----- Rupees -----						
Balance as at July 01, 2023	126,011,600	(57,238,974)	(11,746)	282,469,875	128,768,659	479,999,414
Loss for the period	-	(28,997,839)	-	-	-	(28,997,839)
Other comprehensive Income	-	-	71,219	-	-	71,219
Transfer of incremental depreciation on revalued property, plant and equipment for the period	-	7,222,039	-	(7,222,039)	-	-
Tax effect on incremental depreciation	-	(1,675,513)	-	1,675,513	-	-
Repayment of loan from related parties	-	-	-	-	(1,062,541)	(1,062,541)
Balance as at December 31, 2023	126,011,600	(80,690,287)	59,473	276,923,349	127,706,118	450,010,253
Balance as at July 01, 2024	126,011,600	(107,814,852)	22,190	272,214,581	126,286,574	416,720,093
Loss for the period	-	(71,505,574)	-	-	-	(71,505,574)
Other comprehensive Income	-	-	39,947	-	-	39,947
Transfer of incremental depreciation on revalued assets for the period	-	6,846,198	-	(6,846,198)	-	-
Tax effect on incremental depreciation	-	(1,588,317)	-	1,588,317	-	-
Repayment of loan from related parties	-	-	-	-	(504,662)	(504,662)
Balance as at December 31, 2024	126,011,600	(174,062,545)	62,137	266,956,700	125,781,912	344,749,804

The annexed notes 1 to 16 form an integral part of the condensed interim financial information


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER

J. A. TEXTILE MILLS LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

1. COMPANY AND ITS OPERATIONS

1.1 J.A. Textile Mills Limited (the Company) was incorporated in Pakistan on 25 May, 1987 under the repealed Companies Ordinance, 1984 (now Companies Act 2017). The shares of the company are listed on Pakistan Stock Exchange. The Mill is situated at 29-KM, Sheikhpura Road, Faisalabad in the province of Punjab and the registered office of the Company is situated at JK House, 32-W, Susan Road, Madina Town, Faisalabad. The principal business activity of the Company is manufacturing and sale of yarn.

1.2 Going concern assumption

The Company has accumulated loss stands at Rs. 174.063 million (June 30, 2024: Rs. 107.815 million) as against issued, subscribed and paid up capital of Rs.126.012 million as at December 31, 2024 and as of that date, the Company's current liabilities exceeds its current assets by Rs.142.235 million (June 30, 2024: Rs. 79.638 million) respectively. These factors along with matters described in condensed interim financial statements may cast significant doubt about the Company's ability to continue as a going concern and therefore the Company may be unable to realize its assets and discharge its liabilities in the normal course of business, for which no adjustments have been incorporated in these financial statements.

In spite of the huge accumulated losses and negative current ratio, the management of the Company is making strenuous efforts, optimal production strategies and effective cost controls to improve the profitability of the Company. These measures include balancing and modernization of plant and machinery in previous years, improvement in future industry situation and better production efficiency. The management positively looks forward to counter all challenges and is firmly committed to deliver the best possible results and will continue to meet its objectives and goals. Based upon these aspects and continuing financial support from directors and associates, the financial statements have been prepared on going concern basis.

2. STATEMENT OF COMPLIANCE

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

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

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

This condensed interim financial information is un-audited and has been prepared in condensed form in accordance with the requirements of the International Financial Reporting Standard (IFRS) IAS -34 "Interim Financial Reporting" as applicable in Pakistan. This interim financial information do not include all the information and disclosures as required in the annual financial statements, and should be read in conjunction with the financial statements of the Company as at and for the year ended June 30, 2024.

This condensed interim financial statements comprise of condensed interim statement of financial position, condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flow and condensed interim statement of changes in equity together with the selected notes for the half year ended December 31, 2024 which have been subjected to a review but not audited. This condensed interim financial statements also include condensed profit and loss statement for the quarter ended December 31, 2024.

3. MATERIAL ACCOUNTING POLICIES INFORMATION


3.1 The accounting policies and methods of computations which have been used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the preceding annual published financial statements for the year ended June 30, 2024.

3.2 Amendments to certain existing standards and new interpretations on approved accounting standards effective during the period were either not relevant to the Company's operations or did not have any impact on the accounting policies of the Company.

4. ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT

4.1 The preparation of this condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

4.2 Judgments and estimates made by management in the preparation of this condensed interim financial information are the same as those that were applied to the financial statements as at and for the year ended June 30, 2024.

 **4.3** 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 June 30, 2024.

5. PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	COST / REVALUATION				ACCUMULATED DEPRECIATION				BOOK VALUE		Rate %
	As at July 01, 2024	Additions/ transfers during the period	Revaluation surplus	Deletion transfer during the period	As at December 31, 2024	As at July 01, 2024	Deletion during the year	For the Period	As at December 31, 2024	As at December 31, 2024	
Freehold land	90,700,000	-	-	-	90,700,000	-	-	-	-	90,700,000	-
Building on freehold land	-	-	-	-	-	-	-	-	-	-	-
- factory	154,892,446	-	-	-	154,892,446	38,326,657	-	2,914,145	41,240,802	113,651,644	5%
- residential	30,301,188	-	-	-	30,301,188	7,589,667	-	567,788	8,157,455	22,143,733	5%
Plant and machinery	339,264,228	1,650,000	-	-	340,914,228	44,229,471	-	7,396,494	51,625,965	289,288,263	5%
Power Generators	31,500,001	-	-	-	31,500,001	15,648,724	-	792,564	16,441,288	15,058,713	10%
Electric installations	14,856,025	-	-	-	14,856,025	3,427,805	-	571,411	3,999,216	10,856,809	10%
Factory equipments	7,000,000	-	-	-	7,000,000	3,476,001	-	176,200	3,652,201	3,347,799	10%
Electric appliances	940,688	-	-	-	940,688	880,137	-	3,028	883,165	57,523	10%
Office equipments	2,917,855	-	-	-	2,917,855	2,565,758	-	17,605	2,583,363	334,492	10%
Furniture and fixtures	290,516	-	-	-	290,516	276,355	-	708	277,063	13,453	10%
Vehicles	4,839,307	-	-	-	4,839,307	4,685,928	-	15,338	4,701,266	138,041	20%
Rupees: December 2024	677,502,254	1,650,000	-	-	679,152,254	121,106,503	-	12,455,281	133,561,784	545,590,470	

PARTICULARS	COST / REVALUED AMOUNTS				ACCUMULATED DEPRECIATION				BOOK VALUE		Rate %
	As at July 01, 2023	Additions/ transfers during the Year	Revaluation during the year	Deletion	As at June 30, 2024	As at July 01, 2023	Deletion during the Year	For the Year	As at June 30, 2024	As at June 30, 2024	
Land - freehold	90,700,000	-	-	-	90,700,000	-	-	-	-	90,700,000	-
Building on freehold land	-	-	-	-	-	-	-	-	-	-	-
-factory	154,892,446	-	-	-	154,892,446	32,191,615	-	6,135,042	38,326,657	116,565,789	5%
-residential	30,301,188	-	-	-	30,301,188	6,394,324	-	1,195,343	7,589,667	22,711,521	5%
Plant and machinery	339,264,228	-	-	-	339,264,228	28,701,326	-	15,528,145	44,229,471	295,034,757	5%
Power generators	31,500,001	-	-	-	31,500,001	13,887,471	-	1,761,253	15,648,724	15,851,277	10%
Electric installation	10,086,872	4,789,153	-	-	14,856,025	2,224,925	-	1,202,880	3,427,805	11,428,220	10%
Factory Equipments	7,000,000	-	-	-	7,000,000	3,084,446	-	391,555	3,476,001	3,523,999	10%
Electric appliances	940,688	-	-	-	940,688	873,409	-	6,728	880,137	60,551	10%
Office equipments	2,917,855	-	-	-	2,917,855	2,526,636	-	38,122	2,565,758	352,097	10%
Furniture and fixture	290,516	-	-	-	290,516	274,781	-	1,574	276,355	14,161	10%
Vehicles	4,839,307	-	-	-	4,839,307	4,647,583	-	38,345	4,685,928	153,379	20%
Rupees: June 2024	672,733,101	4,789,153	-	-	677,502,254	94,806,516	-	26,299,987	121,106,503	556,395,751	

5.1 Depreciation charged for the period/year has been allocated as under:

Cost of sales
Administrative expenses

Un-Audited December 31, 2024	Audited June 30, 2024
12,421,630	26,220,945
33,651	79,040
12,455,281	26,299,985

	Note	(Un-Audited) December 31, 2024 Rupees	(Audited) June 30, 2024 Rupees
6. SHORT TERM INVESTMENT			
Available for sale			
NAFA Government Securities Liquid Fund		509,642	469,695

6.1 These have been valued by using published net asset value (NAV) as at December 31, 2024. The number of units held by the Company are 46,229.38 units (June 30, 2024: 46,229.38 units).

7. SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT

Balance as on July 01	272,214,582	282,469,875
Incremental depreciation on revalued property, plant and equipment for the period/year	(6,846,198)	(14,444,076)
Related effect of deferred tax liability	1,588,317	4,188,783
	(5,257,881)	(10,255,293)
	266,956,701	272,214,582

The Company's freehold land, building on freehold land, plant and machinery, power generators, electric installations and factory equipment were revalued by M/S Yousaf Adil Saleem & Co. Chartered Accountants as on September 30, 1998 and by M/S Nizamy Associates as on June 30, 2007 and June 30, 2012 and M/S Amir Evaluators & Consultants as on December 31, 2017. Revaluation of freehold land is carried out at market value and building on freehold land, plant and machinery, power generators, electric installations and factory equipment on depreciated replacement values

The fair valuation of the revalued assets are considered to represent a level 2 valuation based on significant observable inputs being the location and condition of the assets. The fair values are subject to change owing to change in input. However, the management does not expect there to be a material sensitivity to the fair values arising from the non-observable inputs.

8. LOAN FROM RELATED PARTIES

Chief executive, directors and members	125,781,912	126,286,574
--	-------------	-------------

This represents interest free loan from chief executive, directors and members of the Company, repayable at the discretion of the Company. However, in light of guidance provided in Technical Release -32 ("Accounting Directors' Loan") issued by the Institute of Chartered Accountants of Pakistan, this loan has been classified as part of equity.

J. A. Textile Mills Limited			
		(Un-Audited)	(Audited)
		December 31,	June 30,
	Note	2024	2024
9. DEFERRED LIABILITIES		Rupees	Rupees
Deferred taxation	9.1	90,751,002	92,183,664
		<u>90,751,002</u>	<u>92,183,664</u>
9.1 DEFERRED TAXATION			
Balance as on July 01		92,183,664	106,305,116
Provided /(Adjusted) during the period / year		<u>(1,432,662)</u>	<u>(14,121,452)</u>
Balance as on December 31		<u>90,751,002</u>	<u>92,183,664</u>
10. LIABILITY FOR LEGAL SETTLEMENT			
Obligation under Supreme Court Judgment		<u>29,955,000</u>	<u>29,955,000</u>

The Faysal Bank Limited filed a suit against the Company for recovery of Rs. 48.560 million on 21 September 2001 before Banking Court - II, Faisalabad . The Company made the payment of principal amount of Rs 44.510 million as against the purchase price of 48.560 million so the banking court directed the Faysal bank to recover only 4.05 million vide judgment dated 4 November 2002. The bank filed an appeal before the Lahore High Court (LHC), Lahore, against the decision of Banking Court - II, Faisalabad for recovery of Rs. 18.726 Million (principal 45.616 minus payment as per bank 26.890). The High court enhanced the liability at Rs. 56.845 million and allowed to adjust Rs. 26.890 million already paid by the Company as per statement of accounts of the bank and established Rs. 29.955 million as recoverable from the Company after adjustment of already paid amount along with cost of funds vide judgment dated 6 July 2010. Regarding contention of payment between bank and Company the LHC has remitted this matter to the banking court for deputation of chartered accountant for verification of payment by the company to the bank.

The Company filed an appeal with the Supreme Court of Pakistan, and on November 27, 2023, the Supreme Court ordered the Company to pay Rs. 29.955 million to Faysal Bank Limited. As the Supreme Court order was issued on November 27, 2023, which confirms the liability that existed prior to the balance sheet date, a liability of Rs. 29.955 million has been recognized in the financial statements as of June 30, 2024.

11. CONTINGENCIES AND COMMITMENTS

11.1 Contingencies

There are no significant contingencies at the reporting date which need to be disclosed in the financial statements.

11.2 Commitments

There are no significant commitments at the reporting date which need to be disclosed in the financial statements.

J. A. Textile Mills Limited
(Un-Audited)

12. SALES - net	Note	Half Year Ended		Quarter Ended	
		December 31	December 31	December 31	December 31
		2024	2023	2024	2023
		Rupees	Rupees	Rupees	Rupees
Yarn sales		464,695,990	117,884,000	325,201,100	69,725,000
Waste sales		976,350	-	976,350	-
		<u>465,672,340</u>	<u>117,884,000</u>	<u>326,177,450</u>	<u>69,725,000</u>

		(Un-Audited)			
		Half Year Ended		Quarter Ended	
		December 31	December 31	December 31	December 31
		2024	2023	2024	2023
		Rupees	Rupees	Rupees	Rupees
13. COST OF SALES					
Raw material consumed		301,453,542	88,957,889	210,093,555	-
Stores and spares consumed		9,451,346	6,224,822	5,934,156	1,654,215
Packing material consumed		3,836,023	596,047	1,957,307	417
Salaries and wages		22,821,247	13,919,502	15,298,882	4,245,376
Retirement benefits		1,326,176	682,705	1,074,184	305,404
Fuel and power		205,759,229	30,660,132	142,936,685	5,541,675
Repairs and maintenance		-	459,672	-	171,200
Vehicles running and maintenance		43,715	765,798	26,570	275,020
Depreciation	(5.1)	12,421,630	12,902,132	6,221,128	6,451,067
Others		380,457	600,439	360,639	346,777
Cost of goods manufactured		557,493,365	155,769,138	383,903,106	18,991,151
Inventory effect of work in process					
Opening balance		-	-	6,032,390	-
Closing balance		(17,493,200)	-	(17,493,200)	-
		<u>(17,493,200)</u>	<u>-</u>	<u>(11,460,810)</u>	<u>-</u>
Cost of goods manufactured		540,000,165	155,769,138	372,442,296	18,991,151
Inventory effect of finished goods					
Opening balance		-	-	1,284,980	78,565,500
Closing balance		(13,889,471)	(9,906,000)	(13,889,471)	(9,906,000)
		<u>(13,889,471)</u>	<u>(9,906,000)</u>	<u>(12,604,491)</u>	<u>68,659,500</u>
		<u>526,110,694</u>	<u>145,863,138</u>	<u>359,837,805</u>	<u>87,650,651</u>

14. TRANSACTIONS WITH RELATED PARTIES

The Company in the normal course of business carries out transactions with various related parties which comprise of associated undertakings and other key management personnel. Amounts due from and due to related parties, if any, are shown under relevant notes to condensed interim financial information. Transactions with related parties undertaken during the period were as follows:-

	(Un-Audited)	
	Half Year Ended	
	December 31 2024	December 31 2023
	-----Rupees-----	
Employee provident fund trust- Company's contribution	1,657,513	945,073
Net payments - Directors	504,662	1,062,541

15. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial information were authorized for issue on ~~28 FEB 2025~~ by the Board of Directors of the Company.

16. GENERAL

- Figure have been rounded off to the nearest thousand rupees unless otherwise stated.
- Corresponding figures have been rearranged , wherever necessary , for the purpose of comparison However, no significant reclassification / rearrangements were made during the period


CHIEF EXECUTIVE OFFICER









DIRECTOR


CHIEF FINANCIAL OFFICER



**Be aware, Be alert,
Be safe**
Learn about investing at
www.jamapunji.pk

Key features:

-  Licensed Entities Verification
-  Scam meter*
-  Jamapunji games*
-  Tax credit calculator*
-  Company Verification
-  Insurance & Investment Checklist
-  FAQs Answered

-  Stock trading simulator
(based on live feed from KSE)
-  Knowledge center
-  Risk profiler*
-  Financial calculator
-  Subscription to Alerts (event notifications, corporate and regulatory actions)
-  Jamapunji application for mobile device
-  Online Quizzes



Jama Punji is an Investor Education Initiative of Securities and Exchange Commission of Pakistan

 jamapunji.pk

 [@jamapunji_pk](https://twitter.com/jamapunji_pk)

*Mobile apps are also available for download for android and ios devices