

**Main Office:**  
B-28, Manghopir Road, S.I.T.E.,  
Karachi, Pakistan.  
Tel: +92-21-3257-9162, 3256-7474  
Fax: +92-21-3257-9116

**Registered Office:**  
503-E, Johar Town  
Lahore, Pakistan.  
Tel: +92-42-35173434



**Jubilee Spinning  
&  
Weaving Mills Ltd.**

AO/ /2025  
February 26, 2025

**The General Manager** ✓  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Off: I.I. Chudrigarh Road  
Karachi.

Dear Sir,

**Re: Financial Result of Jubilee Spinning & Weaving Mills Limited for the  
period ended December 31, 2024**

We have to inform you that Board of Directors of Jubilee Spinning & Weaving Mills Limited in their meeting held at 12:00 noon on Wednesday February 26, 2025 have considered and approved Half Yearly Accounts of the company for the period ended December 31, 2024.

The required Statement of Financial Position, Statement of Profit & Loss, Statement of Changes in Equity and Statement of Cash Flows for the period ended December 31, 2024 are enclosed.

The half yearly report of the company for the period ended December 31, 2024 has already transmitted through PUCARS separately within specific period.

Thanking you,

Yours faithfully,  
**Jubilee Spinning & Weaving Mills Limited**

**M. Zeeshan Saleem**  
Company Secretary

c.c.: Director/HOD  
Surveillance, Supervision & Enforcement Dept.  
**Securities & Exchange Commission of Pakistan**  
N.I.C. Building, Jinnah Avenue, Blue Area  
Islamabad.





**JUBILEE SPINNING & WEAVING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)**  
**As at December 31, 2024**

**ASSETS****NON-CURRENT ASSETS**

Property, plant and equipment  
Investment property  
Long term investments  
Long term loans  
Long term deposits

	Unaudited 31 December 2024 Rupees	Audited 30 June 2024 Rupees
4	156,796,120	160,148,236
	865,589,617	865,589,617
5	1,575,892	6,464,511
	1,870,890	1,385,890
	11,182,740	11,182,740
	<u>1,037,015,259</u>	<u>1,044,770,994</u>

**CURRENT ASSETS**

Trade debts  
Loans and advances  
Other receivables  
Advance income tax and refundable  
Cash and bank balances

6	30,196,311	28,539,049
	23,084,714	23,084,714
	81,429,992	80,773,106
	22,599,937	19,804,357
	1,838,609	1,243,226
	<u>159,149,563</u>	<u>153,444,452</u>

**TOTAL ASSETS**

<u>1,196,164,822</u>	<u>1,198,215,446</u>
----------------------	----------------------

**EQUITY AND LIABILITIES****SHARE CAPITAL AND RESERVES****Authorized share capital**

34,000,000 (30 June 2024: 34,000,000) ordinary shares of Rupees 10 each

340,000,000	340,000,000
-------------	-------------

**Issued, subscribed and paid up share capital**

32,491,205 (30 June 2024: 32,491,205) ordinary shares of Rupees 10 each

324,912,050	324,912,050
-------------	-------------

**Revenue reserves**

General

51,012,000	51,012,000
------------	------------

Accumulated losses

(47,669,103)	(59,981,516)
--------------	--------------

**Capital reserves**

Fair value reserve on 'fair value through other comprehensive income' investments

939,355	4,360,137
---------	-----------

Revaluation surplus on property, plant and equipment

680,258,339	680,258,339
-------------	-------------

**Total equity**

<u>1,009,452,641</u>	<u>1,000,561,010</u>
----------------------	----------------------

**LIABILITIES****NON-CURRENT LIABILITIES**

Long term financing

Deferred income tax liability

Employees' retirement benefits

-	-
11,038,675	11,495,094
1,637,375	1,600,867
<u>12,676,050</u>	<u>13,095,961</u>

**CURRENT LIABILITIES**

Trade and other payables

Current portion of long term financing

Short term financing

Provisions

Unclaimed dividend

88,665,901	99,188,245
2,525,212	2,525,212
72,338,596	72,338,596
9,928,940	9,928,940
577,482	577,482
<u>174,036,131</u>	<u>184,558,475</u>

**TOTAL LIABILITIES**

<u>186,712,181</u>	<u>197,654,436</u>
--------------------	--------------------

**CONTINGENCIES AND COMMITMENTS****TOTAL EQUITY AND LIABILITIES**

7	<u>1,196,164,822</u>	<u>1,198,215,446</u>
---	----------------------	----------------------

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Chief Financial Officer

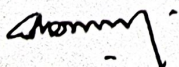


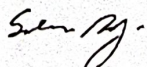


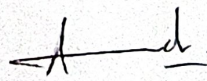
**JUBILEE SPINNING & WEAVING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)**  
*For the six months period ended December 31, 2024*

	Note	For the six months period ended		For the three months period ended	
		31 December 2024 (Un-audited) ----- (Rupees) -----	31 December 2023 (Un-audited) ----- (Rupees) -----	31 December 2024 (Un-audited) ----- (Rupees) -----	31 December 2023 (Un-audited) ----- (Rupees) -----
Revenue	8	7,902,671	4,014,049	4,395,867	2,717,495
Cost of revenue	9	(4,521,234)	(3,996,240)	(2,516,145)	(2,758,853)
Gross profit		3,381,437	17,809	1,879,722	(41,358)
Administrative and general expenses		(34,707,401)	(28,699,774)	(15,940,546)	(13,528,361)
		(31,325,964)	(28,681,965)	(14,060,824)	(13,569,719)
Other income		41,764,559	34,586,257	22,458,232	17,282,362
Profit from operations		10,438,595	5,904,292	8,397,408	3,712,643
Finance cost		(26,509)	(21,351)	(30,420)	(18,435)
Profit before levy and income tax		10,412,086	5,882,941	8,366,988	3,694,208
Levy		(1,556,093)	-	(778,047)	-
Profit before income tax		8,855,993	5,882,941	7,588,941	3,694,208
Taxation		242,457	(7,654,714)	(187,922)	(3,827,357)
Profit / (loss) after taxation		9,098,450	(1,771,773)	7,401,019	(133,149)
Earnings / (loss) per share	10	0.28	(0.05)	0.23	-

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

  
Chief Executive Officer

  
Director

  
Chief Financial Officer





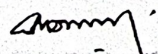
Jubilee Spinning & Weaving Mills Ltd

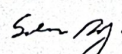
**JUBILEE SPINNING & WEAVING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**


For the six months period ended December 31, 2024

	Issued, subscribed and paid-up share capital							Total	TOTAL EQUITY
		CAPITAL			REVENUE				
		Fair value reserve on 'Fair value through other comprehensive income' investments	Surplus on revaluation of property, plant and equipment	Sub Total	General reserve	Accumulated losses	Sub Total		
Rupees									
Balance as at 30 June 2023-Audited	324,912,050	5,460,975	665,892,407	671,353,382	51,012,000	(244,986,106)	(193,974,106)	477,379,276	802,291,326
Loss for the period	-	-	-	-	-	(1,771,773)	(1,771,773)	(1,771,773)	(1,771,773)
Other comprehensive income for the period	-	(248,192)	-	(248,192)	-	-	-	(248,192)	(248,192)
Total comprehensive loss for the period	-	(248,192)	-	(248,192)	-	(1,771,773)	(1,771,773)	(2,019,965)	(2,019,965)
Balance as at 31 December 2023-Unaudited	324,912,050	5,212,783	665,892,407	671,105,190	51,012,000	(246,757,879)	(195,745,879)	475,359,311	800,271,361
Profit for the period	-	-	-	-	-	186,594,950	186,594,950	186,594,950	186,594,950
Other comprehensive income for the period	-	(852,646)	14,365,932	13,513,286	-	181,413	181,413	13,694,699	13,694,699
Total comprehensive income for the period	-	(852,646)	14,365,932	13,513,286	-	186,776,363	186,776,363	200,289,649	200,289,649
Balance as at 30 June 2024-Audited	324,912,050	4,360,137	680,258,339	684,618,476	51,012,000	(59,981,516)	(8,969,516)	675,648,960	1,000,561,010
(Loss) for the period	-	-	-	-	-	9,098,450	9,098,450	9,098,450	9,098,450
Other comprehensive loss for the period	-	(206,819)	-	(206,819)	-	-	-	(206,819)	(206,819)
Transfer of fair value reserve of equity designated at FVTOCI	-	(3,213,963)	-	(3,213,963)	-	3,213,963	3,213,963	-	-
Total comprehensive income for the period	-	(3,420,782)	-	(3,420,782)	-	12,312,413	12,312,413	8,891,631	8,891,631
Balance as at 31 December 2024-Unaudited	324,912,050	939,355	680,258,339	681,197,694	51,012,000	(47,669,103)	3,342,897	684,540,591	1,009,452,641

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

  
Chief Executive Officer

  
Director

  
Chief Financial Officer





Jubilee Spinning & Weaving Mills Ltd

**JUBILEE SPINNING & WEAVING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)**

For the six months period ended December 31, 2024

	For the six months period ended	
	31 December 2024 (Un-audited) Rupees	31 December 2023 (Un-audited) Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	10,412,086	5,882,941
<b>Adjustments for non-cash charges and other items:</b>		
Depreciation	3,352,116	2,650,331
Provision for gratuity	36,508	162,685
Gain on disposal of equity investment	(3,274,350)	-
Rental income	(37,656,157)	(33,826,980)
Finance cost	26,509	21,351
	(37,515,374)	(30,992,613)
<b>Net cash used in operating activities before working capital changes</b>	<b>(27,103,288)</b>	<b>(25,109,672)</b>
<b>Working capital changes</b>		
<b>(Increase) / decrease in current assets</b>		
Trade debts	(1,657,262)	1,214,072
Loans and advances	-	(11,000)
Other receivables	(656,886)	(10,211)
	(2,314,148)	1,192,861
<b>Decrease in current liabilities</b>		
Trade and other payables	(8,948,487)	(127,974)
<b>Cash used in operations</b>	<b>(38,365,923)</b>	<b>(24,044,785)</b>
Finance cost paid	(26,509)	(21,351)
Income tax paid	(4,565,635)	(4,639,441)
Gratuity paid	(1,573,857)	(350,000)
<b>Net cash used in operating activities</b>	<b>(44,531,924)</b>	<b>(29,055,577)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Addition to property, plant and equipment	-	(52,419,560)
Rental income received	37,656,157	33,826,980
Receipt from sale of equity investment	7,956,150	-
Recovery of long term loans	(485,000)	38,000
<b>Net cash generated from / (used in) investing activities</b>	<b>45,127,307</b>	<b>(18,554,580)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Short term financing receive from directors	-	45,000,000
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>595,383</b>	<b>(2,610,157)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>1,243,226</b>	<b>5,061,052</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>1,838,609</b>	<b>2,450,895</b>

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Chief Financial Officer