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**Jubilee Spinning  
&  
Weaving Mills Ltd.**

AO/ /2025  
April 24, 2025

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

Dear Sir,

**Re: Financial Result of Jubilee Spinning & Weaving Mills Limited for the  
period ended March 31, 2025**

We have to inform you that Board of Directors of Jubilee Spinning & Weaving Mills Limited in their meeting held at 12:00 noon on Thursday April 24, 2025 have considered and approved Third Quarter Accounts of the company for the period ended March 31, 2025.

The required Statement of Financial Position, Statement of Profit & Loss, Statement of Changes in Equity and Statement of Cash Flows for the period ended March 31, 2025 are enclosed.

The 3<sup>rd</sup> quarter report of the company for the period ended March 31, 2025 will be transmitted through PUCARS separately, within the specified time and shall also be made available on our website [www.jsw.com.pk](http://www.jsw.com.pk).

Thanking you,

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

**M. Zeeshan Saleem**  
Company Secretary **JUBILEE SPINNING & WEAVING MILLS LTD.**

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 March 31, 2025*

|   |   | Unaudited<br>31 March 2025<br>Rupees | Audited<br>30 June 2024<br>Rupees |
|---|---|--------------------------------------|-----------------------------------|
| <b>ASSETS</b>   |   |                                      |                                   |
| <b>NON-CURRENT ASSETS</b>   |   |                                      |                                   |
| Property, plant and equipment   | 4 | 155,120,063                          | 160,148,236                       |
| Investment property   |   | 865,589,617                          | 865,589,617                       |
| Long term investments   | 5 | 1,255,690                            | 6,464,511                         |
| Long term loans   |   | 2,046,390                            | 1,385,890                         |
| Long term deposits  |   | 11,182,740                           | 11,182,740                        |
|   |   | <u>1,035,194,500</u>                 | <u>1,044,770,994</u>              |
| <b>CURRENT ASSETS</b>   |   |                                      |                                   |
| Trade debts   | 6 | 33,290,800                           | 28,539,049                        |
| Loans and advances  |   | 22,890,628                           | 23,084,714                        |
| Other receivables   |   | 82,777,334                           | 80,773,106                        |
| Advance income tax and refundable   |   | 22,571,666                           | 19,804,357                        |
| Cash and bank balances  |   | 4,368,442                            | 1,243,226                         |
|   |   | <u>165,898,870</u>                   | <u>153,444,452</u>                |
| <b>TOTAL ASSETS</b>   |   | <u><u>1,201,093,370</u></u>          | <u><u>1,198,215,446</u></u>       |
| <b>EQUITY AND LIABILITIES</b>   |   |                                      |                                   |
| <b>SHARE CAPITAL AND RESERVES</b>   |   |                                      |                                   |
| <b>Authorized share capital</b>   |   |                                      |                                   |
| 34,000,000 (30 June 2024: 34,000,000) ordinary shares of Rupees 10 each           |   | <u>340,000,000</u>                   | <u>340,000,000</u>                |
| <b>Issued, subscribed and paid up share capital</b>                               |   |                                      |                                   |
| 32,491,205 (30 June 2024: 32,491,205) ordinary shares of Rupees 10 each           |   | 324,912,050                          | 324,912,050                       |
| <b>Revenue reserves</b>   |   |                                      |                                   |
| General   |   | 51,012,000                           | 51,012,000                        |
| Accumulated losses  |   | (42,772,750)                         | (59,981,516)                      |
| <b>Capital reserves</b>   |   |                                      |                                   |
| Fair value reserve on 'fair value through other comprehensive income' investments |   | 619,153                              | 4,360,137                         |
| Revaluation surplus on property, plant and equipment                              |   | 680,258,339                          | 680,258,339                       |
| <b>Total equity</b>   |   | <u>1,014,028,792</u>                 | <u>1,000,561,010</u>              |
| <b>LIABILITIES</b>  |   |                                      |                                   |
| <b>NON-CURRENT LIABILITIES</b>  |   |                                      |                                   |
| Long term financing   |   | -                                    | -                                 |
| Deferred income tax liability   |   | 11,495,094                           | 11,495,094                        |
| Employees' retirement benefits  |   | 1,655,628                            | 1,600,867                         |
|   |   | <u>13,150,722</u>                    | <u>13,095,961</u>                 |
| <b>CURRENT LIABILITIES</b>  |   |                                      |                                   |
| Trade and other payables  |   | 88,543,626                           | 99,188,245                        |
| Current portion of long term financing  |   | 2,525,212                            | 2,525,212                         |
| Short term financing  |   | 72,338,596                           | 72,338,596                        |
| Provisions  |   | 9,928,940                            | 9,928,940                         |
| Unclaimed dividend  |   | 577,482                              | 577,482                           |
|   |   | <u>173,913,856</u>                   | <u>184,558,475</u>                |
| <b>TOTAL LIABILITIES</b>  |   | <u>187,064,578</u>                   | <u>197,654,436</u>                |
| <b>CONTINGENCIES AND COMMITMENTS</b>  | 7 |                                      |                                   |
| <b>TOTAL EQUITY AND LIABILITIES</b>   |   | <u><u>1,201,093,370</u></u>          | <u><u>1,198,215,446</u></u>       |

The annexed notes from 1 to 14 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 period ended March 31, 2025*

|                                     | Note | For the Nine months period ended |               | For the three months period ended |               |
|-------------------------------------|------|----------------------------------|---------------|-----------------------------------|---------------|
|                                     |      | 31 March 2025                    | 31 March 2024 | 31 March 2025                     | 31 March 2024 |
|                                     |      | (Un-audited)                     | (Un-audited)  | (Un-audited)                      | (Un-audited)  |
|                                     |      | (Rupees)                         | (Rupees)      | (Rupees)                          | (Rupees)      |
| Revenue                             | 8    | 11,495,451                       | 7,204,613     | 3,592,780                         | 3,190,564     |
| Cost of revenue                     | 9    | (7,315,717)                      | (7,420,429)   | (2,794,483)                       | (3,424,189)   |
| Gross profit                        |      | 4,179,734                        | (215,816)     | 798,297                           | (233,625)     |
| Administrative and general expenses |      | (49,765,768)                     | (47,921,477)  | (15,058,367)                      | (14,721,703)  |
|                                     |      | (45,586,034)                     | (48,137,293)  | (14,260,070)                      | (14,955,328)  |
| Other income                        |      | 62,475,707                       | 53,771,480    | 20,711,148                        | 19,185,223    |
| Profit from operations              |      | 16,889,673                       | 5,634,187     | 6,451,078                         | 4,229,895     |
| Finance cost                        |      | (28,464)                         | (33,717)      | (1,955)                           | (12,366)      |
| Profit before levy and income tax   |      | 16,861,209                       | 5,600,470     | 6,449,123                         | 4,217,529     |
| Levy                                |      | (2,177,662)                      | -             | (621,569)                         | -             |
| Profit before income tax            |      | 14,683,547                       | 5,600,470     | 5,827,554                         | 4,217,529     |
| Taxation                            |      | (688,744)                        | (90,058)      | (931,201)                         | (39,882)      |
| Profit / (loss) after taxation      |      | 13,994,803                       | 5,510,412     | 4,896,353                         | 4,177,647     |
| Earnings / (loss) per share         | 10   | 0.43                             | 0.17          | 0.15                              | 0.13          |

The annexed notes from 1 to 14 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 CHANGES IN EQUITY (UNAUDITED)**  
*For period ended March 31, 2025*

|   | CAPITAL                                      |   |   |             | REVENUE         |                    |               | Total       | TOTAL EQUITY  |
|---|--|---|---|-------------|-----------------|--------------------|---------------|-------------|---------------|
|   | Issued, subscribed and paid-up share capital | 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     |             |               |
| <b>Balance as at 30 June 2023-Audited</b>                     | 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   | -  | -   | -   | -           | -               | 5,510,412          | 5,510,412     | 5,510,412   | 5,510,412     |
| Other comprehensive income for the period                     | -  | (151,940)   | -   | (151,940)   | -               | -                  | -             | (151,940)   | (151,940)     |
| Total comprehensive loss for the period                       | -  | (151,940)   | -   | (151,940)   | -               | 5,510,412          | 5,510,412     | 5,358,472   | 5,358,472     |
| <b>Balance as at 31 March 2024-Unaudited</b>                  | 324,912,050                                  | 5,309,035   | 665,892,407   | 671,201,442 | 51,012,000      | (239,475,694)      | (188,463,694) | 482,737,748 | 807,649,798   |
| Profit for the period   | -  | -   | -   | -           | -               | 179,312,765        | 179,312,765   | 179,312,765 | 179,312,765   |
| Other comprehensive income for the period                     | -  | (948,898)   | 14,365,932  | 13,417,034  | -               | (181,413)          | (181,413)     | 13,598,447  | 13,598,447    |
| Total comprehensive income for the period                     | -  | (948,898)   | 14,365,932  | 13,417,034  | -               | 179,494,178        | 179,494,178   | 192,911,212 | 192,911,212   |
| <b>Balance as at 30 June 2024-Audited</b>                     | 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 |
| Profit/(Loss) for the period                                  | -  | -   | -   | -           | -               | 13,994,803         | 13,994,803    | 13,994,803  | 13,994,803    |
| Other comprehensive loss for the period                       | -  | (527,021)   | -   | (527,021)   | -               | -                  | -             | (527,021)   | (527,021)     |
| 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                     | -  | (3,740,984)   | -   | (3,740,984) | -               | 17,208,766         | 17,208,766    | 13,467,782  | 13,467,782    |
| <b>Balance as at 31 March 2025-Unaudited</b>                  | 324,912,050                                  | 619,153   | 680,258,339   | 680,877,492 | 51,012,000      | (42,772,750)       | 8,239,250     | 689,116,742 | 1,014,028,792 |

The annexed notes from 1 to 14 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 CASH FLOWS (UNAUDITED)**  
For period ended March 31, 2025

|   | For the Nine months period ended        |   |
|---|---|---|
|   | 31 March 2025<br>(Un-audited)<br>Rupees | 31 March 2024<br>(Un-audited)<br>Rupees |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                 |   |   |
| Profit before taxation  | 16,861,209                              | 5,600,470                               |
| <b>Adjustments for non-cash charges and other items:</b>                    |   |   |
| Depreciation  | 5,028,173                               | 4,989,509                               |
| Provision for gratuity  | 54,762                                  | 244,028                                 |
| Gain on disposal of equity investment                                       | (3,274,350)                             | -                                       |
| Rental income   | (58,007,830)                            | (52,544,208)                            |
| Finance cost  | 28,464                                  | 33,717                                  |
|   | (56,170,781)                            | (47,276,954)                            |
| <b>Net cash used in operating activities before working capital changes</b> | <b>(39,309,572)</b>                     | <b>(41,676,484)</b>                     |
| <b>Working capital changes</b>  |   |   |
| <b>(Increase) / decrease in current assets</b>                              |   |   |
| Trade debts   | (4,751,751)                             | 584,894                                 |
| Loans and advances  | 194,086                                 | 73,554                                  |
| Other receivables   | (2,004,228)                             | 638,907                                 |
|   | (6,561,893)                             | 1,297,355                               |
| <b>Decrease in current liabilities</b>                                      |   |   |
| Trade and other payables  | (8,639,016)                             | 1,196,095                               |
| <b>Cash used in operations</b>  | <b>(54,510,481)</b>                     | <b>(39,183,034)</b>                     |
| Finance cost paid   | (28,464)                                | (33,717)                                |
| Income tax paid   | (5,633,715)                             | (7,154,039)                             |
| Gratuity paid   | (2,005,603)                             | (887,270)                               |
| <b>Net cash used in operating activities</b>                                | <b>(62,178,263)</b>                     | <b>(47,258,060)</b>                     |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                                 |   |   |
| Addition to property, plant and equipment                                   | -                                       | (52,419,560)                            |
| Rental income received  | 58,007,830                              | 52,544,208                              |
| Receipt from sale of equity investment                                      | 7,956,150                               | -                                       |
| Recovery of long term loans   | (660,500)                               | 50,000                                  |
| <b>Net cash generated from / (used in) investing activities</b>             | <b>65,303,480</b>                       | <b>174,648</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>3,125,217</b>                        | <b>(2,083,412)</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>4,368,443</b>                        | <b>2,977,640</b>                        |

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Chief Financial Officer