

مختصر جائزہ 31 مارچ 2025

ہمیں سہیل جوٹ ملز لمیٹڈ کے ممبران کو 31 مارچ 2025 کو ختم ہونے والے نو مہینوں اور سہ ماہی کے لیے کنٹینسٹ عبوری مالیاتی معلومات جمع کرواتے ہوئے خوشی ہو رہی ہے۔

کاروباری سرگرمیاں بدستور بند رہیں۔ کمپنی اثاثوں کو فروخت کرنے کے اپنے منصوبے کو عملی جامہ پہنانے کے لیے تمام کوششیں کر رہی ہے تاکہ قرض دہندگان کو اپنی ذمہ داریاں ادا کی جائیں اور کام دوبارہ شروع کرنے کے لیے ورکنگ کیپیٹل فنڈنگ میں اضافہ کیا جا سکے۔ کمپنی نے ایک منصوبہ تیار کیا ہے جس میں دستیاب زمین کو چھوٹے صنعتی پلاٹوں میں تبدیل کرنا شامل ہے اور امید کی جا رہی ہے کہ ممکنہ خریداروں کی طرف سے اس نقطہ نظر کو پذیرائی ملے گی اور مثبت نتائج برآمد ہوں گے۔ تاہم، مسلسل سیکورٹی چیلنجز اور سیاسی غیر یقینی صورتحال اس تناظر میں ہمارے اہداف کی راہ میں رکاوٹ بنی ہوئی ہے۔

یوں، کمپنی بدستور غیر فعال ہے اور اس کے اکاؤنٹس قابل وصولی کی بنیاد پر پیش کیے جا رہے ہیں۔ جو انتظامی اخراجات کیے جا رہے ہیں وہ کمپنی کی قیمتی زمین اور مشینری کو محفوظ بنانے کے لیے ضروری اخراجات ہیں۔ کسی بھی محصول کی عدم موجودگی میں تمام اخراجات پرنسپل شیئر ہولڈر کے ذاتی وسائل سے پورے کیے جاتے ہیں۔

31 مارچ 2025 کو ختم ہونے والی سہ ماہی کے لیے انتظامی اخراجات 13.536 ملین روپے تھے، جو کہ گزشتہ سال کی اسی سہ ماہی میں 13.278 ملین کے مقابلے میں تھے۔

انتظامی اور مالیاتی اخراجات کی جمع کے نتیجے میں 14.201 ملین کا خالص نقصان ہوا ہے (فی حصص 3.28 روپے کا نقصان) کے خالص نقصان کے مقابلے میں۔ گزشتہ سال کی اسی سہ ماہی میں 17.307 ملین (RS) 3.99 فی شیئر کا نقصان)۔ مجموعی طور پر 31 مارچ 2025 کو ختم ہونے والے نو مہینوں کے لیے خالص خسارہ 40.427 ملین (روپے 9.33 فی شیئر کا خالص نقصان) ہے جبکہ گزشتہ نو مہینوں کے لیے 52.985 ملین (12.23 فی شیئر کا خالص نقصان) کے مقابلے میں۔

اس وقت کوئی ادائیگی ممکن نہیں ہے۔

ہم تمام اسٹیک ہولڈرز کا شکریہ ادا کرتے ہیں کہ انہوں نے اس مشکل وقت میں مسلسل تعاون کیا۔

محمد شامیر شیخ
ڈائریکٹر

بورڈ کے حکم سے

سہیل فاروق شیخ
چیف ایگزیکٹو

راولپنڈی،

بتاریخ: 28 اپریل 2025

BRIEF REVIEW

We are pleased to submit the Condensed Interim Financial Information as at, and for the Nine months, and Quarter ended, 31 March 2025, to the Members of Suhail Jute Mills Limited.

Business activity continues to remain shut-down. The Company is making all efforts to implement its Plan to dispose-off assets so as to pay down its liabilities to creditors and raise working capital financing to restart operations. The Company has formulated a plan involving the conversion of available land to smaller industrial plots and it was hoped that this approach would be well received by potential buyers and yield positive results. However, the continuing security challenges and political uncertainties have continued to impeded our goals in this context.

As such, the Company continues to be non-operational and its accounts are being presented on a **realizable basis**. The Administrative expenses being incurred are the expenses necessary to secure the valuable Land and Machinery of the Company. In the absence of any revenue the entire costs continue to be met from the personal resources of the Principal shareholder.

Administrative Expenses were RS 13.536 Million for the Quarter ended 31 March 2025, as compared to RS.13.278 Million, in the corresponding quarter of last year.

The aggregation of Administrative and Finance Costs has resulted in a net loss of RS.14.201 million (Loss of RS 3.28 per share) as compared to a net loss of RS. 17.307 Million (Loss of RS 3.99 per share), in the corresponding quarter of last year. On a cumulative basis the net loss for the Nine months ended 31 March 2025 amounted to RS 40.427 Million (Net Loss of RS 9.33 per share) as compared with the net loss of RS 52.985 Million (Net Loss of RS 12.23 per share), for the corresponding nine months of last year.

No pay-out is possible at this time.

We thank all stakeholders for their continued support through these difficult times



MOHAMMAD SHAHMEER SHAIKH
DIRECTOR

BY ORDER OF THE BOARD



SOHAIL FAROOQ SHAIKH
CHIEF EXECUTIVE

RAWALPINDI,
DATED: 28 April 2025

SUHAIL JUTE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 31.03.2025

	UN-AUDITED 31.03.2025 Rupees	AUDITED 30.06.2024 Rupees
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Issued, subscribed and paid up capital	43,328,190	43,328,190
Revenue reserves	(1,090,910,061)	(1,053,524,797)
Revaluation surplus	1,620,367,609	1,623,409,858
Merger reserve	196,362,085	196,362,085
	769,147,823	809,575,336
LIABILITIES		
NON CURRENT LIABILITIES		
Staff retirement benefits	8,024,248	8,024,248
CURRENT LIABILITIES		
Trade and other payables	250,725,917	241,150,483
Accrued markup	74,385,475	72,410,067
Unclaimed dividend	384,359	384,359
Loan from directors	367,595,350	342,222,142
Short term borrowings	184,981,527	184,981,527
Provision for taxation	878,072,627	841,148,578
	<u>1,655,244,698</u>	<u>1,658,748,162</u>
ASSETS		
NON CURRENT ASSETS		
Property plant and equipment	1,649,928,975	1,653,395,350
Long term security deposits	420,000	420,000
	1,650,348,975	1,653,815,350
CURRENT ASSETS		
Cash and bank balances	1,409,113	1,612,128
Advances, prepayments and other receivables	2,589,758	2,782,189
Advance income tax	896,852	538,495
	4,895,723	4,932,812
	<u>1,655,244,698</u>	<u>1,658,748,162</u>
CONTINGENCIES AND COMMITMENTS		

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The annexed notes form an integral part of these financial statements.

Rawalpindi

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR

SUHAIL JUTE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED 31.03.2025

	Nine Months Ended		Quarter Ended	
	31.03.2025 Rupees	31.03.2024 Rupees	31.03.2025 Rupees	31.03.2024 Rupees
SALES	-	-	-	-
COST OF SALES	-	-	-	-
GROSS LOSS	-	-	-	-
ADMINISTRATIVE EXPENSES	(38,435,451)	(40,786,414)	(13,536,255)	(13,277,794)
FINANCE COST	(1,992,061)	(12,198,585)	(664,935)	(4,029,329)
LOSS BEFORE TAXATION	(40,427,512)	(52,984,999)	(14,201,190)	(17,307,123)
TAXATION	-	-	-	-
LOSS AFTER TAXATION	(40,427,512)	(52,984,999)	(14,201,190)	(17,307,123)
(LOSS) PER SHARE	(9.33)	(12.23)	(3.28)	(3.99)

The annexed notes form an integral part of these financial statements.

Rawalpindi

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR

SUHAIL JUTE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
(UN-AUDITED) FOR THE PERIOD ENDED 31.03. 2025

	Half Year Ended		Quarter Ended	
	31.03.2025 Rupees	31.03.2024 Rupees	31.03.2025 Rupees	31.03.2024 Rupees
LOSS FOR THE PERIOD AFTER TAXATION	(40,427,512)	(52,984,999)	(14,201,190)	(17,307,123)
OTHER COMPREHENSIVE INCOME				
Actuarial gain on re- measurement of staff benefits				
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	(40,427,512)	(52,984,999)	(14,201,190)	(17,307,123)

The annexed notes form an integral part of these financial statements.

Rawalpindi,

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR

SUHAIL JUTE MILLS LIMITED

CONDENSED ITERIM STATEMENT OF CASH FLOWS (UN- AUDITED) FOR THE PERIOD ENDED 31.03.2025

	31.03.2025 Rupees	31.03.2024 Rupees
Cash flows from operating activities		
Loss before taxation	(40,427,512)	(52,984,999)
Adjustments for non cash items		
Depreciation	3,466,376	4,735,081
	(36,961,136)	(48,249,918)
Working capital changes (Increase) / decrease in current assets		
Advances, deposits, prepayments and other receivables	(165,926)	(136,344)
Increase/(decrease) in current liabilities		
Trade and other payables	11,928,642	18,898,988
	11,762,716	18,762,644
Cash used in operations	(25,198,420)	(29,487,274)
Taxes paid	(377,806)	(157,126)
Net cash used in operating activities	(25,576,226)	(29,644,400)
Cash flow from investing activities		
Net cash flow from investing activities		
Cash flow from financing activities		
Loan from director	25,373,208	32,288,226
Net cash used in financing activities	25,373,208	32,288,226
Net decrease in cash and cash equivalents	(203,018)	2,643,826
Cash and cash equivalents at the beginning of the year	1,612,128	1,334,377
Cash and cash equivalents at the end of the year	1,409,113	3,978,207

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The annexed notes form an integral part of these financial statements.

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR

SUHAIL JUTE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE PERIOD ENDED 31.03.2025

Particulars	Issued subscribed and paid up Share capital Rupees	Dividend equilisation reserve Rupees	Accumulated Loss Rupees	Total Rupees	Surplus on revaluation of fixed assets Rupees	Merger reserve Rupees	Total Rupees
Balance as at June 30, 2023	43,328,190	7,490,000	(1,002,772,200)	(995,282,200)	1,458,186,713	196,362,085	702,594,788
Total comprehensive loss for the year	-	-	(65,045,746)	(65,045,746)	-	-	(65,045,746)
Actuarial gain on remeasurement of staff retirement benefits	-	-	1,156,738	1,156,738	-	-	1,156,738
Reserve adjustment	-	(7,490,000.00)	7,490,000	-	-	-	-
Revaluation surplus	-	-	-	-	170,869,556	-	170,869,556
Effect of incremental depreciation	-	-	5,646,411	5,646,411	(5,646,411)	-	-
Balance as at June 30, 2024	43,328,190	-	(1,053,524,797)	(1,053,524,797)	1,623,409,858	196,362,085	809,575,336
Total comprehensive loss for the period	-	-	(40,427,512)	(40,427,512)	-	-	(40,427,512)
Reserve adjustment	-	-	-	-	-	-	-
retirement benefits	-	-	3,042,248	3,042,248	(3,042,248)	-	-
Effect of incremental depreciation	-	-	-	-	-	-	-
Balance as at March 31, 2025	43,328,190	-	(1,090,910,061)	(1,090,910,061)	1,620,367,609	196,362,085	769,147,823

The annexed notes form an integral part of these financial statements.


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

SUHAIL JUTE MILLS LIMITED
SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED MARCH 31, 2025 (UN-AUDITED)

1 THE COMPANY AND ITS OPERATION

The Company was incorporated as a Public Limited Company under the Companies Act, 1913 (now Companies Act, 2017) with its shares quoted on Pakistan Stock Exchange. The Company is principally engaged in the business of manufacturing of its jute products.

The Registered Office of the Company is situated at 14-B, Civil Lines, Rawalpindi, while the production facilities are situated at Kabul River Railway Station, Mardan Road, Nowshera KPK.

2 BASIS OF PREPERATION

The Company ceased commercial operations in 2011 and as such the management of the Company has decided to prepare these financial statements on the basis of estimated realizable / settlement values of assets and liabilities respectively in addition to historical cost convention.

3 BASIS OF PREPERATION

This condensed Interim Financial Information of the Company for the period ended 31st March, 2025 has been prepared in accordance with the requirements of the International Accounting Standard 34-Interim Financial Reporting and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. These condensed financial interim financial information should be read in conjunction with financial statements for the year ended June 30, 2024 which has been prepared with approved accounting standards as applicable in Pakistan.

4 ACCOUNTING POLICIES

The accounting policies adopted for the preparation of these financial statements are the same as those applied in preparation of preceding published financial statements of the Company for the year ended June 30, 2024.

5 TRADE AND OTHER PAYABLES

	31.03.2025 Rupees	30.06.2024 Rupees
Creditors	21,711,057	13,140,758
Accrued expenses	3,025,665	12,881,195
Directors remuneration payable	115,914,365	105,056,765
Security deposits	1,600	1,600
Workers' profit participation fund	76,564,746	76,564,746
Workers welfare fund	269,503	269,503
Other taxes payable	993,222	989,912
Others	2,685,645	2,685,890
Payable to employee (retirement benefit)	29,560,114	29,560,114
	250,725,917	241,150,483

6 SHORT TERM BORROWINGS

Secured from financial institution	128,809,827	128,809,827
Faysal Bank	30,000,000	30,000,000
Al Baraka Bank	26,171,700	26,171,700
Bridge finance facility	184,981,527	184,981,527

7 ADVANCES DEPOSITS PREPAYMENTS AND OTHER RECEIVABLES

Advances - considered good		
-Employees	18,731	57,659
Prepayments	10,771	232,189
Sarhad Development Authority	2,550,000	2,550,000

Other receivables	10,256	8,790
Prov for doubtful advances and receivables		(66,449)
	2,589,758	2,782,189

8 CASH AND BANK BALANCES

Cash in hand	58,525	6,020
Cash at banks:		
- in current accounts	1,350,588	1,606,108
	1,409,113	1,612,128

9 RELATED PARTY TRANSACTIONS

Related parties comprise of Directors, key management personnel and entities over which Directors are able to exercise significant influence and employees funds

Following are related party transactions of the Company for the period.

	31.03.2025 Rupees	30.06.2024 Rupees
Gratuity expense charged	-	1,156,738
Mr Sohail Farooq Shaikh	25,373,208	39,225,823

10 DATE OF AUTHORISATION OF ISSUE

The financial statements are authorised for issue on April 28, 2025 by the Board of Directors of the Company

11 FIGURES

Figures have been regrouped / rearranged wherever necessary

Figures have been rounded off to the nearest rupee

CHIEF EXECUTIVE

**CHIEF FINANCIAL
OFFICER**

DIRECTOR