



JSML/2QFY25-4084  
July 30, 2025

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

**SUBJECT: FINANCIAL RESULTS FOR SIX MONTHS ENDED JUNE 30, 2025**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, July 30, 2025 at 11 30 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 Nine months ended June 30, 2025, will be transmitted through PUCARS separately, within the specified time

Thanking you,

Yours faithfully,

For Jauharabad Sugar Mills Limited

  
Al-Yousuf  
Company Secretary



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Quaid-e-Azam Industrial Estate,  
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**JAUHARABAD SUGAR MILLS LIMITED**



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# Condensed Interim Statement of Financial Position (Un-audited)

As at June 30, 2025

	Note	Un-audited Jun 30 2025	Audited Sep 30 2024
(Rupees in thousands)			
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	10,375,663	10,272,237
Intangible assets		26	35
Long term deposits		5,257	5,257
		10,380,946	10,277,529
<b>Current assets</b>			
Stores, spare parts and loose tools		163,105	194,303
Stock-in-trade		3,021,637	2,902,290
Loans and advances		463,974	315,759
Trade debts - unsecured considered good		1,440,315	53,028
Trade deposits and short term prepayments		160,323	155,885
Other receivables		22,221	22,221
Tax refunds due from the government		267,979	186,811
Short term investments		87,863	14,862
Cash and bank balances		776,450	221,488
		6,403,867	4,066,647
<b>Total Assets</b>		16,784,813	14,344,176

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

Lahore:  
July 30, 2025



Chief Executive



Director



Chief Financial Officer

# Condensed Interim Statement of Financial Position (Un-audited)

As at June 30, 2025

	Note	Un-audited Jun 30 2025	Audited Sep 30 2024
(Rupees in thousands)			
<b>Share capital and reserves</b>			
Authorized share capital		700,000	700,000
Share capital		341,284	341,284
Capital reserves:			
Share premium		372,403	372,403
Revenue reserves:			
Accumulated profits		1,353,707	1,081,199
Loan from sponsors		1,341,736	1,383,836
Revaluation surplus on property, plant and equipment -net of tax	6	6,080,628	6,163,196
<b>Total Equity</b>		<b>9,489,758</b>	<b>9,341,918</b>
<b>Non-current liabilities</b>			
Liability against assets subject to finance lease		88,165	790
Deferred liabilities		936,118	900,645
		1,024,283	901,435
<b>Current liabilities</b>			
Trade and other payables		584,305	1,177,345
Unclaimed dividend		1,794	1,797
Current portion of:			
- Liability against assets subject to finance lease		22,778	603
Accrued mark-up		195,581	117,886
Short term borrowings - secured	7	5,255,314	2,702,235
Provision for taxation		210,999	100,956
		6,270,771	4,100,822
<b>Contingencies and commitments</b>	8	<b>16,784,813</b>	<b>14,344,176</b>

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

Lahore:  
July 30, 2025



Chief Executive



Director



Chief Financial Officer

# Condensed Interim Statement of Comprehensive Income (Un-audited)

For the Nine Month Period Ended June 30, 2025

	Note	Nine month period ended Jun 30		Three month period ended Jun 30	
		2025	2024	2025	2024
(Rupees in thousands)					
Sales - net	9	8,293,214	4,904,242	2,633,482	776,889
Cost of sales	10	(7,205,229)	(3,909,877)	(2,231,883)	(503,746)
Gross profit		1,087,985	994,365	401,599	273,143
Operating expenses:					
Administrative expenses		(197,088)	(182,891)	(55,063)	(33,842)
Distribution cost		(32,403)	(10,751)	(487)	(820)
		(229,491)	(193,642)	(55,550)	(34,662)
Operating profit		858,494	800,723	346,049	238,481
Finance cost		(514,858)	(738,633)	(219,005)	(351,287)
Other income		6,690	30,508	3,637	15,294
Profit before taxation and levy		350,325	92,598	130,681	(97,512)
Levy		(48,795)	(61,346)	(2,256)	(57,922)
Profit before taxation		301,530	31,252	128,425	(155,434)
Taxation	11	(111,590)	79,510	(58,519)	87,828
Profit after taxation		189,940	110,762	69,906	(67,606)
Earnings per share (Rupees) Basic & diluted		5.57	3.25	2.05	(1.98)

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

Lahore:  
July 30, 2025

  
Chief Executive

  
Director

  
Chief Financial Officer

Condensed Interim Statement of Other Comprehensive Income (Un-audited)
For the Nine Month Period Ended June 30, 2025

	Nine month period ended Jun 30		Three month Period ended Jun 30	
	2025	2024	2025	2024
	(Rupees in thousands)			
Profit after taxation	189,940	110,762	69,906	(67,606)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	189,940	110,762	69,906	(67,606)

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

Lahore:  
July 30, 2025


  
Chief Executive


  
Director


  
Chief Financial Officer

## Condensed Interim Statement of Cash Flows (Un-audited)

For the Nine Month Period Ended June 30, 2025

		Nine month period ended Jun 30	
	Note	2025	2024
		(Rupees in thousands)	
<b>Cash flow from operating activities</b>			
Profit before taxation and levy		350,325	92,598
Adjustments for:			
Depreciation	5.1	247,961	230,908
Amortization		9	13
Gain on disposal of property, plant and equipment		(10,651)	(2,828)
Provision for WPPF		18,548	4,913
Finance cost		514,858	738,633
		770,725	971,639
<b>Profit before working capital changes</b>		1,121,051	1,064,237
<b>Working capital changes</b>			
Stores, spare parts and loose tools		31,198	120,931
Stock in trade		(119,347)	(4,493,820)
Loans and advances		(148,216)	(171,300)
Trade debts - unsecured considered good		(1,387,288)	(71,436)
Trade deposits and short term prepayments		(4,438)	(6,197)
Trade and other payables		(610,141)	(423,503)
		(2,238,232)	(5,045,325)
<b>Cash used in operations</b>		(1,117,182)	(3,981,088)
Finance cost paid		(437,020)	(518,684)
Tax and levy paid		(96,036)	(102,098)
WPPF paid		(1,447)	(14,013)
<b>Net cash used in operating activities</b>		(1,651,685)	(4,615,883)

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

Lahore:  
July 30, 2025



Chief Executive



Director



Chief Financial Officer

## Condensed Interim Statement of Cash Flows (Un-audited)

For the Nine Month Period Ended June 30, 2025

	Nine month period ended Jun 30	
	2025	2024
	(Rupees in thousands)	
<b>Cash flow from investing activities</b>		
Addition to fixed assets	(221,951)	(310,001)
Long term deposits	-	(52,166)
Proceeds from sale of fixed assets	19,215	5,581
Net cash used in investing activities	(202,736)	(356,586)
<b>Cash flow from financing activities</b>		
Lease rentals paid	(28,593)	(1,884)
Dividend paid	(3)	(33,959)
Loan from associates	(42,100)	-
Net cash used in financing activities	(70,696)	(35,843)
Net decrease in cash and cash equivalents	(1,925,116)	(5,008,312)
Cash and cash equivalents at the beginning of the period	(2,465,885)	(1,181,054)
Cash and cash equivalents at the end of the period	(4,391,002)	(6,189,366)
<b>Cash and cash equivalents comprise of following statement of financial position amounts:</b>		
- Short term investments	87,863	14,860
- Cash and bank balances	776,450	270,490
- Short term borrowings	(5,255,314)	(6,474,716)
	(4,391,002)	(6,189,366)

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

Lahore:  
July 30, 2025



Chief Executive



Director



Chief Financial Officer

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

For the Nine Month Period Ended June 30, 2025

	Share Capital	Share Premium	Accumulated profits	Loan from Sponsors	Revaluation Surplus	Total
	(Rupees in thousands)					
<b>Balance as on October 01, 2023 (audited)</b>	341,284	372,403	1,000,144	874,598	6,276,499	8,864,928
Profit after taxation	-	-	178,368	-	-	178,368
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	178,368	-	-	178,368
Transactions made during the period	-	-	-	-	-	-
Transfer of incremental depreciation (net of tax)	-	-	56,652	-	(56,652)	-
Final dividend paid for the year ended September 30, 2023 (Rs. 1 per share)	-	-	(34,128)	-	-	(34,128)
<b>Balance as on June 30, 2024 un-audited)</b>	341,284	372,403	1,201,036	874,598	6,219,847	9,009,168
<b>Balance as on October 01, 2024 audited)</b>	341,284	372,403	1,081,199	1,383,836	6,163,196	9,341,918
Profit after taxation	-	-	189,940	-	-	189,940
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	189,940	-	-	189,940
Transactions made during the period	-	-	-	(42,100)	-	(42,100)
Transfer of incremental depreciation (net of tax)	-	-	82,568	-	(82,568)	-
<b>Balance as on June 30, 2025 (un-audited)</b>	341,284	372,403	1,353,707	1,341,736	6,080,628	9,489,758

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

Lahore:  
July 30, 2025



Chief Executive



Director



Chief Financial Officer