

BRIEF REVIEW

QUARTER ENDED 30 SEPTEMBER 2025

The Directors are pleased to present the condensed interim financial statements for the quarter ended 30 September 2025 and, as at that date.

The Company incurred a net loss after taxation of RS.15.238 Million (Loss of Rs 3.52 per share) as compared with a loss of RS.14.257 (Loss of RS 3.29 Per share) for the corresponding period of last year. The losses have arisen because the Company continues to be in a non-operational mode.

The Company continues to incur administrative expenses to manage, protect and preserve the valuable assets of the Company and is not in a position to commence commercial production due to lack of working capital. All funds needed to sustain the company continue to be provided by the Company's principal shareholders from personal sources.

The Company has identified surplus assets for disposal to generate funds to pay off bank liabilities and raise working capital from the proceeds of the disposed surplus assets. A Board committee formed to oversee this matter is actively pursuing the issue but because of the adverse security and political environment, has not had success in attracting investors. However, efforts are continuing

In view of the extraordinary losses it is not possible to make any recommendation for a pay-out and we thank the shareholders for their continued support and patience in these difficult times.

ON BEHALF OF THE BOARD OF DIRECTORS.



SOHAIL FAROOQ SHAIKH
CHIEF EXECUTIVE

RAWALPINDI: 28.10.2025

مختصر جائزہ

سہ ماہی 30 ستمبر 2025 کو ختم ہوئی۔

ڈائریکٹرز 30 ستمبر 2025 کو ختم ہونے والی سہ ماہی اور اس تاریخ کے مطابق عبوری مالیاتی بیانات پیش کرنے پر خوش ہیں۔

کمپنی کو 15.238 ملین (3.52 روپے فی حصص کا نقصان) کے ٹیکس کے بعد خالص نقصان ہوا جبکہ گزشتہ سال کی اسی مدت کے لیے 14.257 ملین (روپے 3.29 فی حصص کا نقصان) کے مقابلے میں۔ نقصانات اس وجہ سے ہوئے ہیں کہ کمپنی بدستور غیر آپریشنل موڈ میں ہے۔

کمپنی کے قیمتی اثاثوں کے انتظام، تحفظ اور تحفظ کے لیے انتظامی اخراجات اٹھاتی رہتی ہے اور ورکنگ کیپیٹل کی کمی کی وجہ سے تجارتی پیداوار شروع کرنے کی پوزیشن میں نہیں ہے۔ کمپنی کو برقرار رکھنے کے لیے درکار تمام فنڈز کمپنی کے پرنسپل شیئر ہولڈرز ذاتی ذرائع سے فراہم کرتے رہتے ہیں۔

کمپنی نے تصرف کے لیے فاضل اثاثوں کی نشاندہی کی ہے تاکہ بینک واجبات کی ادائیگی کے لیے فنڈز پیدا کیے جا سکیں اور تصرف شدہ زائد اثاثوں کی آمدنی سے ورکنگ کیپیٹل اکٹھا کیا جا سکے۔ اس معاملے کی نگرانی کے لیے تشکیل دی گئی ایک بورڈ کمیٹی اس معاملے کی سرگرمی سے پیروی کر رہی ہے لیکن منفی سیکورٹی اور سیاسی ماحول کی وجہ سے سرمایہ کاروں کو راغب کرنے میں کامیابی نہیں ملی۔ تاہم کوششیں جاری ہیں۔

غیر معمولی نقصانات کے پیش نظر ادائیگی کے لیے کوئی سفارش کرنا ممکن نہیں ہے اور ہم اس مشکل وقت میں حصص یافتگان کے مسلسل تعاون اور صبر کے لیے ان کا شکریہ ادا کرتے ہیں۔

بورڈ آف ڈائریکٹرز کی جانب سے۔

سہیل فاروق شیخ
چیف ایگزیکٹو

ڈائریکٹر

راولپنڈی: 28.10.2025

SUHAIL JUTE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT 30.09.2025

	UN-AUDITED 30.09.2025 Rupees	AUDITED 30.06.2025 Rupees
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Issued, subscribed and paid up capital	43,328,190	43,328,190
Revenue reserves	(1,117,225,400)	(1,102,972,187)
Revaluation surplus	1,662,209,643	1,663,194,363
Merger reserve	196,362,085	196,362,085
	784,674,518	799,912,451
LIABILITIES		
NON CURRENT LIABILITIES		
Staff retirement benefits	7,711,092	7,711,092
CURRENT LIABILITIES		
Trade and other payables	258,945,741	255,437,818
Accrued markup	75,686,909	75,027,239
Unclaimed dividend	384,359	384,359
Loan from directors	386,173,063	374,856,097
Short term borrowings	184,981,527	184,981,527
Provision for taxation	906,171,598	890,687,039
	<u>1,698,557,209</u>	<u>1,698,310,582</u>
ASSETS		
NON CURRENT ASSETS		
Property plant and equipment	1,691,494,734	1,692,614,353
Long term security deposits	420,000	420,000
	1,691,914,734	1,693,034,353
CURRENT ASSETS		
Cash and bank balances	2,947,535	1,446,220
Advances, prepayments and other receivables	2,574,258	2,843,538
Advance income tax	1,120,682	986,471
	6,642,475	5,276,229
	<u>1,698,557,209</u>	<u>1,698,310,582</u>
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CONTINGENCIES AND COMMITMENTS		

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 30.09. 2025

	30.09.2025 Rupees	30.09.2024 Rupees
SALES	-	-
COST OF SALES	-	-
GROSS LOSS	-	-
ADMINISTRATIVE EXPENSES	(14,578,159)	(13,592,987)
FINANCE COST	(659,774)	(663,729)
LOSS BEFORE TAXATION	(15,237,933)	(14,256,716)
TAXATION	-	-
LOSS AFTER TAXATION	(15,237,933)	(14,256,716)
(LOSS) PER SHARE	(3.52)	(3.29)

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

Rawalpindi

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR

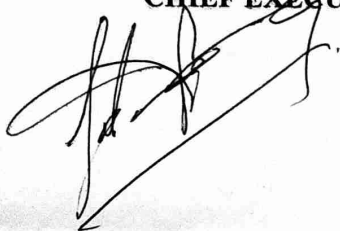
SUHAIL JUTE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
(UN-AUDITED) FOR THE PERIOD ENDED 30.09. 2025

	30.09.2025 Rupees	30.09.2024 Rupees
LOSS FOR THE PERIOD AFTER TAXATION	(15,237,933)	(14,256,716)
OTHER COMPREHENSIVE INCOME		
Actuarial gain on re- measurement of staff benefits		
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	(15,237,933)	(14,256,716)

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 30.09. 2025

	30.09.2025 Rupees	30.09.2024 Rupees
LOSS FOR THE PERIOD AFTER TAXATION	(15,237,933)	(14,256,716)
OTHER COMPREHENSIVE INCOME		
Actuarial gain on re- measurement of staff benefits		
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	(15,237,933)	(14,256,716)

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 30.09.2025

	30.09.2025 Rupees	30.09.2024 Rupees
Cash flows from operating activities		
Loss before taxation	(15,237,933)	(14,256,716)
Adjustments for non cash items		
Depreciation	1,119,619	1,155,459
Financial charges	659,774	663,729
	(13,458,540)	(12,437,528)
Working capital changes		
(Increase) / decrease in current assets		
Advances, deposits, prepayments and other receivables	135,069	20,791
Increase/(decrease) in current liabilities		
Trade and other payables	2,982,464	2,982,610
	3,117,533	3,003,401
Cash used in operations	(10,341,008)	(9,434,127)
Taxes paid	(134,211)	(157,126)
Financial charges paid	(104)	(4,059)
Net cash used in operating activities	(10,475,322)	(9,595,312)
Cash flow from investing activities		
Net cash flow from investing activities	-	-
Cash flow from financing activities		
Short term borrowing	659,670	659,670
Loan from director	11,316,966	8,804,256
Net cash used in financing activities	11,976,636	9,463,926
Net decrease in cash and cash equivalents	1,501,314	(131,386)
Cash and cash equivalents at the beginning of the year	1,446,220	1,612,128
Cash and cash equivalents at the end of the year	2,947,534	1,480,746

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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 30.09.2025

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, 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 year	-	-	(55,134,581)	(55,134,581)	-	-	(55,134,581)
Actuarial gain on remeasurement of staff retirement benefits	-	-	1,630,860	1,630,860	-	-	1,630,860
Reserve adjustment	-	-	-	-	-	-	-
Revaluation surplus	-	-	4,056,331	4,056,331	(4,056,331)	-	-
Effect of incremental depreciation	-	-	(1,102,972,187)	(1,102,972,187)	1,663,194,364	196,362,085	799,912,451
Balance as at June 30, 2025	43,328,190	-	(1,102,972,187)	(1,102,972,187)	-	-	(15,237,933)
Total comprehensive loss for the period	-	-	-	-	-	-	-
Reserve adjustment	-	-	-	-	-	-	-
Effect of incremental depreciation	-	-	984,720	984,720	(984,720)	-	-
Balance as at September 30, 2025	43,328,190	-	(1,101,987,467)	(1,117,225,400)	1,662,209,643	196,362,085	784,674,518

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 SEPTEMBER 30, 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 30th September, 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, 2025

5 TRADE AND OTHER PAYABLES

	30.09.2025 Rupees	30.06.2025 Rupees
Creditors	22,235,720	22,269,220
Accrued expenses	2,974,911	3,335,173
Directors remuneration payable	123,619,565	119,766,965
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	1,033,552	984,642
Others	2,686,030	2,685,855
Payable to employee (retirement benefit)	29,560,114	29,560,114
	258,945,741	255,437,818

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	14,002	13,201
Prepayments	-	270,081
Deposits	420,000	420,000

Sarhad Development Authority
Income tax
Other receivables
Prov for doubtful advances and receivables

2,550,000	2,550,000
1,120,682	986,471
10,256	10,256

4,114,940	4,250,009
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8 CASH AND BANK BALANCES

Cash in hand	34,434	78,870
Cash at banks:		
- in current accounts	2,913,101	1,367,350

2,947,535	1,446,220
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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.

30.09.2025 Rupees	30.06.2024 Rupees
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Gratuity expense charged	-	1,317,704
Mr Sohail Farooq Shaikh	11,316,966	32,633,955

10 DATE OF AUTHORISATION OF ISSUE

The financial statements are authorised for issue on October 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