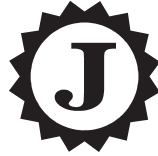




Jubilee Spinning & Weaving Mills Ltd.



# **Jubilee Spinning & Weaving Mills Limited**

**Condensed Interim Financial Information**  
**Nine Months Accounts (Un-Audited)**  
**March 31, 2026**



Jubilee Spinning & Weaving Mills Ltd.

## Company Information

### Board of Directors

Mr. Adnan Amjad (Chairman)  
Mr. Shams Rafi (Chief Executive Officer)  
Mr. Salman Rafi  
Mr. Shaukat Shafi  
Mr. Tariq Shafi  
Mr. Muhammad Akbar Khan  
Mrs. Sana Salman

### Audit Committee

Mr. Adnan Amjad (Chairman)  
Mr. Shaukat Shafi (Member)  
Mrs. Sana Salman (Member)

### Company Secretary

Mr. Muhammad Zeeshan Saleem

### Auditors

Junaidy Shoaib Asad  
Chartered Accountants

### Legal Advisor

Arain Law Associates

### Bankers

Habib Bank Limited  
National Bank of Pakistan  
Soneri Bank Limited  
Standard Chartered Bank (Pakistan) Limited  
Habib Metropolitan Bank Limited  
Faysal Bank Limited  
Allied Bank Limited

### Registered Office

503-E, Johar Town  
Lahore, Pakistan

### Share Registrar

M/s. Vision Consulting Limited  
1<sup>st</sup> Floor, 3-C, LDA Flats, Lawrence Road, Lahore

### Mills

B-28, Manghopir Road, S.I.T.E. Karachi



## Directors' Report To The Shareholders

Dear Shareholders,

The Directors of your Company are pleased to present the results for the nine months ended March 31, 2026.

### Net Profit / (Loss)

During the period under review, the company sustained a net loss of Rs. 1.64 million after charging costs, expenses and provisions. The result for the same period of the previous year was a net profit of Rs. 13.99 million.

### Financial Results

The financial results of the company for the period ended March 31, 2026 with its comparative period are summarized as follows:

Period ended on	Rupees	Rupees
	March 31, 2026	March 31, 2025
Revenue	8,939,441	11,495,451
Cost of Sales	(6,556,325)	(7,315,717)
Gross Profit	2,383,116	4,179,734
Gross Profit Rate	26.66%	36.4%
Selling, Admin and Other Operating Cost	(55,754,562)	(49,765,768)
Other Income	63,984,450	62,475,707
Finance Charges	(39,866)	(28,464)
Provision for Tax	(12,221,357)	(2,866,406)
Profit/(Loss)after Tax	(1,648,219)	13,994,803
Basic Profit/(Loss) Per Share	(0.05)	0.43

During the period under review, revenue declined by Rs. 2.55 million while other income increased by Rs. 1.51 million. The cost of revenue has decreased by 10.38% while the administrative cost has gone up by 12.03%. The company sustained an after tax loss of Rs. 1.64 million which is due to changes made through Finance Act 2025-26 wherein loss sustained from business can no longer be set off against rental income.

The Management will make every possible effort to improve results in the remaining quarter of the current financial year and going forward.

In closing, we would like to thank all our stakeholders for their continued support.

For and on behalf of the Board of Directors

**Shams Rafi**  
**Chief Executive Officer**  
Karachi  
April 29, 2026

**Salman Rafi**  
**Executive Director**



Jubilee Spinning & Weaving Mills Ltd.

## حصص یافتگان کے لئے ڈائریکٹران کی رپورٹ

آپ کی کمپنی کے ڈائریکٹران تیسری سہ ماہی مدت ختمہ 31 مارچ 2026 کے نتائج پیش کرتے ہوئے اظہار مسرت کرتے ہیں۔

سال کے دوران کمپنی کو لاگتوں، اخراجات اور سال کے اختصاں نکالنے کے بعد 1.64 ملین روپے کا نقصان ہوا۔ جبکہ گزشتہ سال 13.99 ملین روپے کا منافع ہوا تھا۔

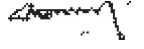
مختصر مالیاتی نتائج درج ذیل ہیں:

مارچ 2025	مارچ 2026	مدت ختمہ
11,495,451	8,939,441	فروخت
(7,315,717)	(6,556,325)	لاگت فروخت
4,179,734	2,383,116	خام منافع/ (خسارہ)
36.4%	26.6%	خام منافع/ (خسارہ) کی شرح
(49,765,768)	(55,754,562)	فروخت، انتظامی اور دیگر کاروباری اخراجات
62,475,707	63,984,450	دیگر آمدنی
(28,464)	(39,866)	مالیاتی اخراجات
(2,866,406)	(12,221,357)	ٹیکس کے لئے اختصاں
13,994,803	(1,648,219)	منافع/ (خسارہ) بعد از ٹیکس
0.43	(0.05)	بنیادی آمدنی فی حصص

زیر جائزہ مدت کے دوران، آمدنی میں 2.55 ملین روپے کی کمی ہوئی۔ جبکہ دیگر آمدنی میں 1.51 ملین روپے کا اضافہ ہوا۔ آمدنی کی لاگت میں 10.38 فیصد کمی ہوئی ہے جبکہ انتظامی لاگت میں 12.03 فیصد اضافہ ہوا ہے۔ کمپنی کو ٹیکس کے بعد 1.64 ملین روپے کا نقصان برداشت کرنا پڑا۔ جو کہ فنانس ایکٹ 2025-26 کے ذریعے کی گئی تبدیلیوں کی وجہ سے ہے جس میں کاروبار سے ہونے والے نقصان کو کرایہ کی آمدنی کے خلاف ختم نہیں کیا جاسکتا۔

انتظامیہ موجودہ مالی سال کی بقیہ سہ ماہی اور آگے بڑھنے میں نتائج کو بہتر بنانے کی ہر ممکن کوشش کرے گی۔  
ہم اپنے تمام مستفیدان کے مسلسل تعاون پر ان کے مشکور ہیں۔

برائے و منجانب بورڈ آف ڈائریکٹرز



سلطان رفیع  
ڈائریکٹر

نیش رفیع  
چیف ایگزیکٹو  
کراچی

29 اپریل 2026



**JUBILEE SPINNING & WEAVING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)**

As at March 31, 2026

		Unaudited 31 March 2026	Audited 30 June 2025
		Rupees	Rupees
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	4	163,290,137	167,808,850
Investment property		991,644,435	991,644,435
Long term investments	5	5,083,471	2,916,016
Long term loans		2,969,028	2,385,528
Long term deposits		14,719,354	11,890,062
		<u>1,177,706,425</u>	<u>1,176,644,891</u>
<b>CURRENT ASSETS</b>			
Trade debts	6	35,241,389	31,787,240
Loans and advances		23,014,127	22,971,076
Other receivables		83,237,878	82,040,711
Advance income tax and refundable		19,535,852	27,303,816
Cash and bank balances		6,735,431	4,123,876
		<u>167,764,677</u>	<u>168,226,719</u>
<b>TOTAL ASSETS</b>		<u><u>1,345,471,102</u></u>	<u><u>1,344,871,610</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		<u>324,912,050</u>	<u>324,912,050</u>
<b>Revenue reserves</b>			
General		51,012,000	51,012,000
Accumulated losses		82,704,145	84,352,364
<b>Capital reserves</b>			
Fair value reserve on 'fair value through other comprehensive income' investments		4,446,947	2,279,492
Revaluation surplus on property, plant and equipment		694,624,271	694,624,271
<b>Total equity</b>		<u>1,157,699,413</u>	<u>1,157,180,177</u>
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Long term financing		-	-
Deferred income tax liability		10,576,775	11,516,663
Employees' retirement benefits		1,893,881	1,655,824
		<u>12,470,656</u>	<u>13,172,487</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		89,930,803	89,148,716
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>175,301,033</u>	<u>174,518,946</u>
<b>TOTAL LIABILITIES</b>		<u>187,771,689</u>	<u>187,691,433</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	7	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>1,345,471,102</u></u>	<u><u>1,344,871,610</u></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 Ltd

**JUBILEE SPINNING & WEAVING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)**

*For period ended March 31, 2026*

	Note	For the Nine months period ended		For the three months period ended	
		31 March 2026 (Un-audited) ----- (Rupees) -----	31 March 2025 (Un-audited) -----	31 March 2026 (Un-audited) ----- (Rupees) -----	31 March 2025 (Un-audited) -----
Revenue	8	8,939,441	11,495,451	2,408,607	3,592,780
Cost of revenue	9	(6,556,325)	(7,315,717)	(2,146,212)	(2,794,483)
Gross profit		2,383,116	4,179,734	262,395	798,297
Administrative and general expenses		(55,754,562)	(49,765,768)	(18,012,055)	(15,058,367)
		(53,371,446)	(45,586,034)	(17,749,660)	(14,260,070)
Other income		63,984,450	62,475,707	22,364,994	20,711,148
Profit from operations		10,613,004	16,889,673	4,615,334	6,451,078
Finance cost		(39,866)	(28,464)	(17,221)	(1,955)
Profit before levy and income tax		10,573,138	16,861,209	4,598,113	6,449,123
Taxation		(12,221,357)	(2,866,406)	(5,149,089)	(1,552,770)
Profit / (loss) after taxation		(1,648,219)	13,994,803	(550,976)	4,896,353
Earnings / (loss) per share	10	(0.05)	0.43	(0.02)	0.15

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 COMPREHENSIVE INCOME (UNAUDITED)**

*For period ended March 31, 2026*

	For the Nine months period ended		For the three months period ended	
	31 March 2026 (Un-audited)	31 March 2025 (Un-audited)	31 March 2026 (Un-audited)	31 March 2025 (Un-audited)
	----- (Rupees) -----		----- (Rupees) -----	
<b>PROFIT / (LOSS) AFTER TAXATION</b>	<b>(1,648,219)</b>	13,994,803	<b>(550,976)</b>	4,896,353
<b>OTHER COMPREHENSIVE INCOME / (LOSS)</b>				
<b>Items that will not be reclassified to profit or loss:</b>				
- Unrealized gain / (loss) on remeasurement of investment at 'fair value through other comprehensive income'	<b>2,167,455</b>	(3,740,984)	<b>5,588,237</b>	(320,202)
- Realized gain - FVTOCI investment		3,213,963	-	-
	<b>2,167,455</b>	(527,021)	<b>5,588,237</b>	(320,202)
<b>TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD</b>	<b>519,236</b>	13,467,782	<b>5,037,261</b>	4,576,151

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 period ended March 31, 2026

Issued, subscribed and paid-up share capital	CAPITAL			REVENUE			Total	TOTAL EQUITY	
	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								
<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	-	-	-	-	-	(1,648,219)	(1,648,219)	(1,648,219)	(1,648,219)
Other comprehensive loss for the period	-	(527,021)	-	(527,021)	-	-	-	(527,021)	(527,021)
Transfer of fair value reserve of equity designated at FVTOCI	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	(527,021)	-	(527,021)	-	(1,648,219)	(1,648,219)	(2,175,240)	(2,175,240)
<b>Balance as at 31 March 2025-Unaudited</b>	<b>324,912,050</b>	<b>3,833,116</b>	<b>680,258,339</b>	<b>684,091,455</b>	<b>51,012,000</b>	<b>(61,629,735)</b>	<b>(10,617,735)</b>	<b>673,473,720</b>	<b>998,385,770</b>
Profit for the period	-	-	-	-	-	139,270,977	139,270,977	139,270,977	139,270,977
Other comprehensive income for the period	-	4,934,689	14,365,932	19,300,621	-	222,809	222,809	19,523,430	19,523,430
Transfer to unappropriated profit upon disposal of investment	-	(6,488,313)	-	(6,488,313)	-	6,488,313	6,488,313	-	-
Total comprehensive income for the period	-	(1,553,624)	14,365,932	12,812,308	-	145,982,099	145,982,099	158,794,407	158,794,407
<b>Balance as at 30 June 2025-Audited</b>	<b>324,912,050</b>	<b>2,279,492</b>	<b>694,624,271</b>	<b>696,903,763</b>	<b>51,012,000</b>	<b>84,352,364</b>	<b>135,364,364</b>	<b>832,268,127</b>	<b>1,157,180,177</b>
Profit for the period	-	-	-	-	-	(1,648,219)	(1,648,219)	(1,648,219)	(1,648,219)
Other comprehensive income for the period	-	2,167,455	-	2,167,455	-	-	2,167,455	2,167,455	2,167,455
Total comprehensive income for the period	-	2,167,455	-	2,167,455	-	(1,648,219)	519,236	519,236	519,236
<b>Balance as at 31 March 2026-Unaudited</b>	<b>324,912,050</b>	<b>4,446,947</b>	<b>694,624,271</b>	<b>699,071,218</b>	<b>51,012,000</b>	<b>82,704,145</b>	<b>135,883,600</b>	<b>832,787,363</b>	<b>1,157,699,413</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




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

For period ended March 31, 2026

	Note	For the Nine months period ended	
		31 March 2026 (Un-audited) Rupees	31 March 2025 (Un-audited) Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before taxation		10,573,138	16,861,209
<b>Adjustments for non-cash charges and other items:</b>			
Depreciation	4	4,518,713	5,028,173
Provision for gratuity		238,057	54,762
Gain on disposal of equity investment		-	(3,274,350)
Rental income		(63,072,993)	(58,007,830)
Finance cost		39,866	28,464
		<b>(58,276,357)</b>	<b>(56,170,781)</b>
<b>Net cash used in operating activities before working capital changes</b>		<b>(47,703,219)</b>	<b>(39,309,572)</b>
<b>Working capital changes</b>			
<b>(Increase) / decrease in current assets</b>			
Trade debts		(3,454,149)	(4,751,751)
Loans and advances		(43,051)	194,086
Other receivables		(1,197,167)	(2,004,228)
		<b>(4,694,367)</b>	<b>(6,561,893)</b>
<b>Decrease in current liabilities</b>			
Trade and other payables		2,288,927	(8,639,016)
<b>Cash used in operations</b>		<b>(50,108,659)</b>	<b>(54,510,481)</b>
Finance cost paid		(39,866)	(28,464)
Income tax paid		(5,300,116)	(5,633,715)
Gratuity paid		(1,600,000)	(2,005,603)
<b>Net cash used in operating activities</b>		<b>(57,048,641)</b>	<b>(62,178,263)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Rental income received		63,072,993	58,007,830
Receipt from sale of equity investment		-	7,956,150
Long term deposits		(2,829,292)	-
Long term loans disbursed to employees		(583,500)	(660,500)
<b>Net cash generated from / (used in) investing activities</b>		<b>59,660,201</b>	<b>65,303,480</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Short term financing receive from directors		-	-
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>2,611,560</b>	<b>3,125,217</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>4,123,876</b>	<b>1,243,226</b>
<b>Cash and cash equivalents at the end of the period</b>		<b>6,735,436</b>	<b>4,368,443</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



**Jubilee Spinning & Weaving Mills Ltd**

**JUBILEE SPINNING & WEAVING MILLS LIMITED**

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)**

*For period ended March 31, 2026*

**1. LEGAL STATUS AND OPERATION**

- 1.1 Jubilee Spinning & Weaving Mills Limited (“the Company”) was incorporated in Pakistan as a public limited company on 12 December 1973 under the Companies Act, 1913 (Now Companies Act, 2017). The Company obtained certificate of commencement of business in January 1974. Shares of the Company are listed on Pakistan Stock Exchange Limited. The principal objective of the Company is to engage in the business of manufacturing and selling of yarn, buying, selling and otherwise dealing in yarn and raw cotton. The Company also operates electric power generation facilities which generate electricity for use within the production site.

**Geographical location of business units**

**Location**

**Address**

Manufacturing unit

Plot No. B-28, Manghopir Road, S.I.T.E, Karachi.

Registered office

503-E, Johar Town, Lahore.

- 1.2 The production of the Company has halted since 2014 due to intermittent availability of raw materials, shortage of working capital and recurring losses. Moreover, the Company is presently quoted in the Defaulters’ Segment of Pakistan Stock Exchange on account of non-compliances of clauses 5.11.1(b)&(i) of PSX Regulations i.e. suspension of commercial production / business operations in principal line of business and adverse conclusion and opinion of the Independent Auditors in their review and annual report respectively. These conditions indicate existence of material uncertainty which casts significant doubt about the Company's ability to continue as a going concern.

However on 29 May 2020, the Company passed special resolution to specifically add the business of renting out the buildings and / or open area of the Company’s premises to institutions, corporations, companies, other entities and individuals and to change its name to “Jubilee Services Limited” to its Memorandum of Association (MOA). Subsequently, the Company has filed the petition with the Securities and Exchange Commission of Pakistan (SECP) seeking approval to the amended MOA, the approval to which is pending till the reporting date due to some observations which need to be resolved. Currently, the Company earns rental income from renting out its premises and service revenue from use of power generation equipment of the Company by the tenants. Accordingly, these financial statements have been prepared on going concern basis.

**2. BASIS OF PRESENTATION**

**2.1 Statement of compliance**

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan comprise of:

- International Accounting Standards (IAS) 34 *Interim Financial Reporting*, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;



## Jubilee Spinning & Weaving Mills Ltd

- Provisions of and directives issued under the Companies Act, 2017.  
Where the provisions of and directives issued under the Companies Act, 2017 differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

### **2.2 Basis of preparation**

These condensed interim financial statements are un-audited and do not include all the information and disclosures required for full annual financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended 30 June 2025.

The comparatives in the condensed interim statement of financial position presented in the condensed interim financial statements as at 31 March 2026 have been extracted from the annual audited financial statements for the year ended 30 June 2025, whereas the comparative in condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows are extracted from unaudited condensed interim financial statements for the nine-months period ended 31 March 2025.

This condensed interim financial information has been presented in Pakistan Rupees, which is the functional currency of the Company. The figures are rounded off to the nearest rupees.

### **2.3 Material accounting policies information**

- 2.3.1** The accounting policies adopted by the Company in the preparation of this condensed interim financial information are the same as those applied in the preparation of the preceding annual audited financial statements of the Company for the year ended June 30, 2025.
- 2.3.2** Amendments to certain existing standards and new interpretations on approved accounting standards effectives during the period either were not relevant to the Company's operations or did not have any significant impact on the accounting policies of the Company. Therefore, have not been disclosed in these condensed interim financial statements.

### **2.4 Use of estimates and judgments**

- 2.4.1** The preparation of this condensed interim financial information in conformity with approved accounting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets and liabilities, income and expenses.
- 2.4.2** The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which from the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimate is revised if the revision effects only that period, or in the period of the revision and future periods if the effects both current and future periods.
- 2.4.3** In preparing this condensed interim financial information, the significant judgments made by management in applying the Company's accounting policies and the key source of estimation uncertainty were the same as those that applied to the audited financial statements of the Company as at and for the year ended June



### 3. FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies are consistent with those disclosed in the annual financial statements of the Company as at and for the year ended June 30, 2024.

	<i>Note</i>	<b>31 March 2026 (Un-audited)</b>	<b>30 June 2025 (Audited)</b>
		----- (Rupees) -----	
<b>4. PROPERTY, PLANT AND EQUIPMENT</b>			
Operating fixed assets	4.1	<b>163,290,137</b>	167,808,850
<b>4.1 Operating fixed assets</b>			
Net book value at the beginning of the period / year		<b>167,808,850</b>	160,148,236
Add: Purchases during the period / year		-	-
Add: Surplus on revaluation during the period / year		-	14,365,932
		<b>167,808,850</b>	<b>174,514,168</b>
Less: Transferred to investment property		-	-
Less: Disposal during the period / year			
Cost		-	-
Accumulated depreciation		-	-
Disposal - net		-	-
Less: Depreciation charged during the period / year		<b>(4,518,713)</b>	(6,705,318)
Net book value at the end of the period / year		<b>163,290,137</b>	167,808,850

4.2 Depreciation charge for the nine-months and three-months period ended 31 March 2026 has been allocated as follows:

	Nine months period ended		Three months period ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
----- (Rupees) -----				
Cost of revenue	<b>4,499,057</b>	4,998,778	<b>1,499,686</b>	1,666,259
Administrative expenses	<b>19,656</b>	29,395	<b>6,552</b>	9,798
	<b>4,518,713</b>	5,028,173	<b>1,506,238</b>	1,676,057

	<i>Note</i>	<b>31 March 2026 (Un-audited)</b>	<b>30 June 2025 (Audited)</b>
		----- (Rupees) -----	
<b>5. LONG-TERM INVESTMENTS</b>			
<b>Equity instruments</b>			
Investment in associates - 'under equity method of accounting'	5.1	-	-
Investment in equity securities - at 'fair value through other comprehensive income'	5.2	<b>5,083,471</b>	2,916,016
		<b>5,083,471</b>	2,916,016
<b>5.1 Investment in associates - 'under equity method of accounting'</b>			
<b>Associated companies (with significant influence)</b>			
Cresox (Private) Limited	5.1.1	-	-

5.1.1 The Company holds 24.93% (30 June 2024: 24.93%) holding in Cresox (Private) Limited (CSPL), an associated company with significant influence being accounted for under equity method of accounting in these condensed interim financial statements. The investment in Cresox (Private) Limited has been fully impaired in preceding years due to share of loss accounted for under equity method of accounting.

Latest financial statements of CSPL are not available. Therefore, summarized financial position of CSPL have not been presented in these financial statements.



**Jubilee Spinning & Weaving Mills Ltd**

5.2	Investment in equity securities - at 'fair value through other comprehensive income'	Note	Un-audited 31 March 2026		Audited 30 June 2025	
			Cost	Fair market value	Cost	Fair market value
	<b>Associated companies (without significant influence)</b>		<b>Rupees</b>		<b>Rupees</b>	
	Texmac Services (Private) Limited - unquoted 52,000 (30 June 2024: 52,000) fully paid ordinary shares of Rupees 10 each. Equity held 26% (30 June 2024: 26%)	5.2.1	<b>116,360</b>	<b>116,360</b>	116,360	116,360
	<b>Others</b>					
	Premier Insurance Limited - quoted 18,682 (30 June 2024: 18,682) fully paid ordinary shares of Rupees 10 each. Equity held 0.04% (30 June 2024: 0.04%)	5.2.2	<b>291,989</b>	<b>137,873</b>	291,989	125,356
	Crescent Industrial Chemical Limited - unquoted 184,000 (30 June 2024: 184,000) fully paid ordinary shares of Rupees 10 each. Equity held 17.57% (30 June 2024: 17.57%)		-	-	-	-
	Crescent Jute Products Limited - quoted Nil (30 June 2024: 1,530,000) fully paid ordinary shares of Rupees 10 each. Equity held 0% (30 June 2024: 6.44%)	5.2.3	-	-	-	-
	Shakarganj Limited - quoted 39,138 (30 June 2024: 39,138) fully paid ordinary shares of Rupees 10 each. Equity held 0.03% (30 June 2024: 0.03%)		<b>228,175</b>	<b>4,829,238</b>	228,175	2,674,300
	Crescent Spinning Mills Limited - unquoted 290,000 (30 June 2024: 290,000) fully paid ordinary shares of Rupees 10 each	5.2.4	-	-	-	-
			<b>636,524</b>	<b>5,083,471</b>	636,524	2,916,016

- 5.2.1** Texmac Services (Private) Limited is an associate under provisions of the Companies Act, 2017. However, the Company has no power to participate in financial and operating decisions of Texmac Services (Private) Limited. No fair value per ordinary share was determined by the independent valuer and it is being carried at cost.
- 5.2.2** Investment in Crescent Industrial Chemical Limited has been fully provided in prior years.
- 5.2.3** Crescent Jute Products Limited has been suspended by Pakistan Stock Exchange and has been placed in defaulter counter since December 2017. The last observable fair value was Rupees 3.40 per share.
- 5.2.4** Investment in Crescent Spinning Mills Limited has been fully provided in prior years.



## Jubilee Spinning & Weaving Mills Ltd

6. TRADE DEBTS - <i>Unsecured</i>	Note	31 March 2026	30 June 2025
		(Un-audited)	(Audited)
		----- (Rupees) -----	
Related party		19,297,988	19,297,988
Others		18,814,961	15,360,812
		<b>38,112,949</b>	<b>34,658,800</b>
Less: Allowance for expected credit losses			
Opening balance for the period / year		2,871,560	2,871,560
Recognized during the period / year		-	-
Closing balance for the period / year		2,871,560	2,871,560
		<b>35,241,389</b>	<b>31,787,240</b>

## 7. CONTINGENCIES AND COMMITMENTS

### a) Contingencies

7.1 Bank Guarantee from:			
Standard Chartered Bank (Pakistan) Limited	7.1.1	793,800	793,800
Habib Metropolitan Bank Limited	7.1.2	4,812,878	4,812,878
		<b>5,606,678</b>	<b>5,606,678</b>

7.1.1 This represents a guarantee issued by Standard Chartered Bank (Pakistan) Limited to the Honorable High Court, Sindh on account of cotton soft waste (carded and combed) fully paid.

7.1.2 This represents guarantees issued by Habib Metropolitan Bank Limited amounting to Rupees 4.363 million and Rupees 0.45 million in favor of K- Electric and SSGCL respectively on account utility connections.

### b) Commitments

There were no capital or other commitments outstanding as at 31 March 2026 (30 June 2026: Nil)

## 8. REVENUE

This represents service income earned from tenants against use of Company's solar power equipment and transmission lines.

9. COST OF REVENUE	For the Nine months period ended		For the three months period ended		
	31 March 2026	31 March 2025	31 March 2026	31 March 2025	
		(Un-audited)	(Un-audited)	(Un-audited)	
		----- (Rupees) -----		----- (Rupees) -----	
Repair and maintenance		312,000	709,900	72,000	200,000
Salaries		1,745,268	1,410,543	574,422	828,224
Other factory overheads		-	196,496	-	100,000
Depreciation	4.2	4,499,057	4,998,778	1,499,790	1,666,259
		<b>6,556,325</b>	<b>7,315,717</b>	<b>2,146,212</b>	<b>2,794,483</b>

## 10. EARNINGS / (LOSS) PER SHARE - BASIC AND DILUTED

There is no dilutive effect on the basic earnings / (loss) per share of the Company which is based on:

Profit after taxation	(Rupees)	<b>(1,648,219)</b>	13,994,803	<b>(550,976)</b>	4,896,353
Weighted average number of ordinary shares	(Numbers)	<b>32,491,205</b>	32,491,205	<b>32,491,205</b>	32,491,205
Earnings / (loss) per share	(Rupees)	<b>(0.05)</b>	0.43	<b>(0.02)</b>	0.15



## 11. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise subsidiary companies, associated undertakings, other related companies and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Detail of transactions with related parties, other than those which have been specifically disclosed elsewhere in these condensed interim financial information are as follows:

	<u>For the Nien months period ended</u>		<u>For the three months period ended</u>	
	<u>31 March 2026</u>	<u>31 March 2025</u>	<u>31 March 2026</u>	<u>31 March 2025</u>
	<u>(Un-audited)</u>	<u>(Un-audited)</u>	<u>(Un-audited)</u>	<u>(Un-audited)</u>
	<u>----- (Rupees) -----</u>	<u>----- (Rupees) -----</u>	<u>----- (Rupees) -----</u>	<u>----- (Rupees) -----</u>
<b>i. Transactions during the period</b>				
<b>Staff retirement funds</b>				
Expense charged for retirement benefit plans	238,057	244,028	79,352	81,343
Payment to retirement benefit plans	1,600,000	887,270	623,857	537,270
<b>Directors</b>				
Loan from directors	-	-	-	-
			<b>31 March 2026</b>	<b>30 June 2025</b>
			<b>(Un-audited)</b>	<b>(Audited)</b>
			<b>----- (Rupees) -----</b>	<b>----- (Rupees) -----</b>
<b>ii. Receivable / (payable) balances</b>				
<b>Associated companies</b>				
Trade debts			19,297,988	19,297,988
Loans and advances			22,574,022	22,574,022
Other receivable			14,754,675	14,754,675
Other payable			(3,795,572)	(3,795,572)
<b>Directors</b>				
Loan to director			100,408	100,408
Loan from directors			(72,338,596)	(72,338,596)
<b>Other related party</b>				
Employees' retirement benefits - Staff gratuity scheme - unfunded			(5,469,973)	(7,069,973)

11.1 Following are the related parties with whom the Company had entered into transactions or have arrangements / agreements in

<b>Name of related party</b>	<b>Basis of relationship</b>	<b>Percentage of shareholding (%)</b>
Texmac Services (Private) Limited	Shareholding	26
Cresox (Private) Limited	Common directorship and shareholding	24.93

## 12. FINANCIAL RISK MANAGEMENT

There have been no significant changes in the risk management policies since the year end.

These condensed interim financial statements do not include all financial risk management information and disclosures required in the annual financial statements and should be read in conjunction with the Company's audited annual financial statements for the year ended 30 June 2025.




**13. DATE OF AUTHORISATION FOR ISSUE**

These condensed interim financial statements have been approved and authorized for issue on April 29, 2026 in the meeting of the Board of Directors of the Company.

**14. GENERAL**

- No significant reclassification or rearrangement of the corresponding figures has been made during the period in these condensed interim financial statements.
- Figures have been rounded off to the nearest Rupee unless otherwise stated.

  
\_\_\_\_\_  
**Chief Executive Officer**  
\_\_\_\_\_  
**Director**  
\_\_\_\_\_  
**Chief Financial Officer**