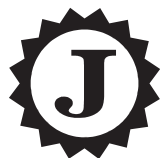




Jubilee Spinning & Weaving Mills Ltd.



Jubilee Spinning & Weaving Mills Limited

Condensed Interim Financial Information **First Quarter Ended (Un-Audited)** **September 30, 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
1st Floor, 3-C, LDA Flats, Lawrence Road, Lahore

Mills

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



Directors' Report To The Shareholders

The Directors of your Company are pleased to present the results for the 1st Quarter ended September 30, 2026.

During the period under review, the company sustained a loss of Rs. 5.13 million after charging costs, expenses and provision for taxation. This compares to a loss of Rs. 2.83 million for the same period of previous year.

The financial results of the concerned quarter are summarized below:

Period ended	September 2025	September 2025
Revenue	2,681,461	3,267,387
Cost of revenue	(3,060,484)	(1,641,153)
Gross profit/(Loss)	(379,023)	(1,626,234)
Admin and other operating expenses	(23,151,394)	(20,831,688)
Other income	22,754,166	20,785,458
Financial charges	(54,355)	(1,990)
Provision for taxation	(4,297,601)	(4,406,323)
Profit after tax	(5,128,207)	(2,828,308)
Basic earnings per share	(0.16)	(0.09)

A comparison of the two quarters of the corresponding period indicates that revenue decreased by Rs. 0.585 million, while the cost of revenue increased by Rs. 1.42 million. Other income increased by Rs. 1.97 million, whereas administrative expenses rose by Rs. 2.32 million. Consequently, the Company reported a loss after tax of Rs. 5.13 million during the period.

The rising cost of doing business, a trend observed over the past several years, continues to exert pressure on businesses and contributes to the mismatch between revenue growth and operating costs.

The Management remains confident that the Company's financial performance will improve over the remaining three quarters of the current financial year.

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

For and on behalf of the Board of Directors

Shams Rafi
Chief Executive Officer

Salman Rafi
Executive Director

Karachi
October 29, 2026



حصص یافتگان کے لئے ڈائریکٹران کی رپورٹ

آپ کی کمپنی کے ڈائریکٹران پہلی سہ ماہی مدت ختمہ 30 ستمبر 2026 کے نتائج پیش کرتے ہوئے اظہار مسرت کرتے ہیں۔

سال کے دوران کمپنی کو لاگتوں، اخراجات اور سال کے اختصاں نکالنے کے بعد 5.13 ملین روپے کا نقصان ہوا۔ جبکہ گزشتہ سال 2.83 ملین روپے کا نقصان ہوا تھا۔

مختصر مالیاتی نتائج درج ذیل ہیں:

مت ختمہ	ستمبر 2026	ستمبر 2025
فروخت	2,681,461	3,267,387
لاگت فروخت	(3,060,484)	(1,641,153)
خام منافع / (خسارہ)	(379,023)	1,626,234
خام منافع / (خسارہ) کی شرح	(14%)	50%
فروخت، انتظامی اور دیگر کاروباری اخراجات	(23,151,394)	(20,831,688)
دیگر آمدن	22,754,166	20,785,458
مالیاتی اخراجات	(54,355)	(1,990)
ٹیکس کے لئے اختصاں	(4,297,601)	(4,406,323)
(خسارہ) بعد از ٹیکس	(5,128,207)	(2,828,308)
بنیادی آمدن فی حصص	(0.16)	(0.09)

اسی مدت کے دو حلقوں کا موازنہ کرتے ہوئے محصول میں Rs. 0.585 ملین اور آمدنی کی لاگت میں کمی واقع ہوئی۔ دیگر آمدنی اور انتظامی اخراجات میں 1.42 ملین اور 1.97 ملین روپے میں اضافہ ہوا۔ جبکہ انتظامی اخراجات میں 2.32 ملین روپے کا اضافہ ہوا۔ اس مدت کے دوران ٹیکس کے بعد Rs. 5.13 روپے کا نقصان ہوا ہے۔

کاروبار کرنے کی بڑھتی ہوئی لاگت، گزشتہ کئی سالوں سے مشاہدہ کیا جانے والا رجحان، کاروباروں پر مسلسل دباؤ ڈالتا ہے اور آمدنی میں اضافے اور آپریٹنگ اخراجات کے درمیان مماثلت کا باعث بنتا ہے۔

انتظامیہ کو یقین ہے کہ کمپنی کی مالی کارکردگی موجودہ مالی سال کی بقیہ تین سہ ماہیوں میں بہتر ہوگی۔

ہم اپنے تمام مستفیدان کے مسلسل تعاون پر ان کے مشکور ہیں۔

برائے و منجانب

شمس رفیع

چیف ایگزیکٹو آفیسر

کراچی

29 اکتوبر 2026

سلیمان رفیع
ڈائریکٹر

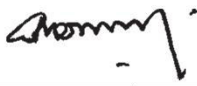


Jubilee Spinning & Weaving Mills Ltd

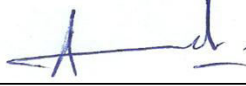
JUBILEE SPINNING & WEAVING MILLS LIMITED CONDENSED INTERIM BALANCE SHEET AS AT 30 SEPTEMBER 2026

		Un-audited 30 September 2026 Rupees	Audited 30 June 2026 Rupees
ASSETS	Note	Rupees	Rupees
NON-CURRENT ASSETS			
Property, plant and equipment	7	165,816,455	167,189,299
Investment property		1,036,096,828	1,036,096,828
Long term investments	8	4,218,849	4,921,455
Long term loans		2,888,902	2,231,402
Long term deposits		14,719,354	14,719,354
		1,223,740,387	1,225,158,338
CURRENT ASSETS			
Trade debts		36,763,387	33,869,231
Loans and advances		22,926,067	23,111,576
Other receivables		79,858,319	82,277,652
Advance income tax and refundable		29,171,160	24,399,317
Cash and bank balances		19,178,962	8,005,058
		187,897,895	171,662,834
		1,411,638,283	1,396,821,172
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
34,000,000 (June 2026: 34,000,000) ordinary shares of Rupees 10 each		340,000,000	340,000,000
Issued, subscribed and paid up share capital		324,912,050	324,912,050
Revenue reserves			
General		51,012,000	51,012,000
Accumulated Profit / Loss)		122,308,920	127,437,130
Capital reserves			
Fair value reserve on 'Fair value through other comprehensive income' investments		3,582,325	4,284,931
Revaluation surplus on property, plant and equipment		700,029,453	700,029,453
Total equity		1,201,844,748	1,207,675,564
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred income tax liability		10,662,757	10,662,757
Employees' retirement benefits		2,270,873	2,201,882
		12,933,630	12,864,639
CURRENT LIABILITIES			
Trade and other payables		89,488,871	90,910,739
Current portion of long term financing		2,525,212	2,525,212
Short term financing	5	72,338,596	72,338,596
Provisions		9,928,940	9,928,940
Unclaimed dividend		577,482	577,482
Provision for taxation		22,000,805	-
		196,859,905	176,280,969
TOTAL LIABILITIES		209,793,535	189,145,608
CONTINGENCIES AND COMMITMENTS	6		
TOTAL EQUITY AND LIABILITIES		1,411,638,283	1,396,821,172

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


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER



Jubilee Spinning & Weaving Mills Ltd

JUBILEE SPINNING & WEAVING MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	Note	QUARTER ENDED	
		30 Sept 2026	30 Sept 2025
		Rupees	Rupees
Revenue		2,681,461	3,267,387
Cost of revenue	9	(3,060,484)	(1,641,153)
Gross profit		(379,023)	1,626,234
Administrative and general expenses		(23,151,394)	(20,831,688)
Other income		22,754,166	20,785,458
Profit from operations		(776,251)	1,580,004
Finance cost		(54,355)	(1,990)
Profit before taxation		(830,606)	1,578,015
Provision for taxation		(4,297,601)	(4,406,323)
(Loss) / profit after taxation		(5,128,207)	(2,828,308)
(Loss) / earnings per share - basic and diluted		(0.16)	(0.09)

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



Jubilee Spinning & Weaving Mills Ltd

**JUBILEE SPINNING & WEAVING MILLS LTD.
CONDENSED INTERIM STATEMENT OF OTHER COMPREHESIVE INCOME
FOR THE PERIOD ENDED SEPTEMBER 30, 2026**

	NINE MONTH ENDED	
	30 Sept 2026 Rupees	30 Sept 2025 Rupees
(LOSS) / PROFIT AFTER TAXATION	(5,128,207)	(2,828,308)
OTHER COMPREHENSIVE INCOME		
Items that will not be reclassified to profit or loss:		
- Unrealized gain / (loss) arising on remeasurement of investments at Adjustment of unrealized gain /(Loss) on investment 'fair value through other comprehensive income'	<div style="border: 1px solid black; padding: 5px; text-align: center;"> - (702,606) (702,606) </div>	<div style="border: 1px solid black; padding: 5px; text-align: center;"> (29,359) (29,359) </div>
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE YEAR	<u>(5,830,813)</u>	<u>(2,857,667)</u>

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



Jubilee Spinning & Weaving Mills Ltd

JUBILEE SPINNING & WEAVING MILLS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

Issued, subscribed and paid up share capital								TOTAL EQUITY
	CAPITAL			REVENUE			TOTAL	
	Fair value reserve on 'Fair value through other comprehensive income' investments	Surplus on revaluation of property, plant and equipment	Sub Total	General reserve	Accumulated Profit/(loss)	Sub Total		
Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
324,912,050	2,279,492	694,624,271	696,903,763	51,012,000	84,352,363	135,364,363	832,268,126	1,157,180,176
2024								
-	-	-	-	-	(2,828,308)	(2,828,308)	(2,828,308)	(2,828,308)
-	(29,359)	-	(29,359)	-	-	-	(29,359)	(29,359)
-	(29,359)	-	(29,359)	-	(2,828,308)	(2,828,308)	(2,857,667)	(2,857,667)
324,912,050	2,250,133	694,624,271	696,874,404	51,012,000	81,524,055	132,536,055	829,410,459	1,154,322,509
-	-	-	-	-	46,165,094	46,165,094	46,165,094	46,165,094
-	2,034,798	5,405,182	7,439,980	-	(252,022)	(252,022)	7,187,958	7,187,958
-	2,034,798	5,405,182	7,439,980	-	45,913,072	45,913,072	53,353,052	53,353,052
324,912,050	4,284,931	700,029,453	704,314,384	51,012,000	127,437,127	178,449,127	882,763,511	1,207,675,561
2025								
-	-	-	-	-	(5,128,207)	(5,128,207)	(5,128,207)	(5,128,207)
-	(702,606)	-	(702,606)	-	-	-	(702,606)	(702,606)
-	(702,606)	-	(702,606)	-	(5,128,207)	(5,128,207)	(5,830,813)	(5,830,813)
324,912,050	3,582,325	700,029,453	703,611,778	51,012,000	122,308,920	173,320,920	876,932,698	1,201,844,748

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



Jubilee Spinning & Weaving Mills Ltd

JUBILEE SPINNING & WEAVING MILLS LTD.
CONDENSED INTERIM CASH FLOW STATEMENT (Un-audited)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	Note	QUARTER ENDED	
		30 Sept 2026 Rupees	30 Sept 2025 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES	10	(7,583,090)	(18,637,298)
Finance cost paid		(54,355)	(1,990)
Income tax paid		(2,171,465)	(3,023,611)
Gratuity paid		(568,231)	(1,200,000)
Long term loans to employees		(657,500)	(126,000)
Net cash (used in) / flow from operating activities		(11,034,640)	(22,988,899)
CASH FLOWS FROM INVESTING ACTIVITIES			
Rental income		22,208,544	20,420,184
Net cash flow from investing activities		22,208,544	20,420,184
CASH FLOWS FROM FINANCING ACTIVITIES		-	-
Net (decrease) / increase in cash and cash equivalents		11,173,904	(2,568,715)
Cash and cash equivalents at the beginning of the period		8,005,058	4,123,876
Cash and cash equivalents at the end of the period (Note 10.1)		19,178,962	1,555,161

The annexed notes form an integral part of this condensed interim financial information.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER



Jubilee Spinning & Weaving Mills Ltd

JUBILEE SPINNING & WEAVING MILLS LTD.
SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (Un-audited)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

1. THE COMPANY AND ITS OPERATIONS

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 The Companies Act 2017). The Company obtained certificate of commencement of business in January 1974. Shares of the Company are listed on Pakistan Stock Exchanges in Pakistan. Its registered office is situated at 503-E, Johar Town, Lahore. While the factory is located at B-28, Manghopir Road, SITE Karachi. Since the year 2014 the company has rented out its space to third parties.

1.2 GOING CONCERN ASSUMPTION

The Company sustains a loss before tax of Rupees 0.83 million during the first quarter ending September 30, 2026. Accumulated profit is Rupees 122.31 million as at 30 September 2026 (30 June 2026: Rupees 127.44 million).

The company sustains a loss after tax of Rs. 5.12 million. During the quarter under review revenue decreased by Rs. 0.58 million. Cost of revenue and administrative cost went up. Although this quarter could not reap better results yet the management will strive and is confident to improve results in the remaining quarters of the year. This condensed interim financial information has been prepared on going concern basis and do not include any adjustment relating to the realization of its assets and liquidation of any liabilities that might be necessary should the Company be unable to continue as a going concern.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

This condensed interim financial information of the Company for the 1st Quarter ended 30 September 2026 has been prepared in accordance with the requirements of the International Accounting Standard 34 – 'Interim Financial Reporting' and provisions of directives issued under the Companies Act 2017. In case where requirements differ, the provisions or directives issued under the Companies Act 2017 have been followed.

2.2 This condensed interim financial information is un-audited and is being submitted to the shareholders as required by section 237 of the Companies Act, 2017. This condensed interim information should be read in conjunction with the audited annual published financial statements of the Company for the year ended 30 June 2026.



2.3 Basis of measurement

This condensed interim financial information has been prepared under the historical cost convention except for certain fixed assets and financial assets and liabilities which have been stated at revalued amounts, fair values, cost, amortized cost and present value as mentioned in respective policy notes disclosed in the published financial statements of the preceding year ended 30 June 2026. Accrual basis of accounting has been used in this condensed interim financial information except for the cash flow information.

- 2.4** This condensed interim financial information is presented in Pak Rupees, which is the Company's functional and presentation currency.

3. ACCOUNTING POLICIES

The accounting policies and the method of computation adopted in preparation of this condensed interim financial report are the same as those applied in the preparation of the annual financial statements for the year ended 30 June 2026.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of this condensed interim financial information in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During preparation of this condensed interim financial information, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding audited annual published financial statements of the Company for the year ended 30 June 2026.



	Un-audited 30 Sept 2026 Rupees	Audited 30 June 2026 Rupees
5. SHORT TERM FINANCING - UNSECURED		
From directors:		
Opening balance	72,338,596	72,338,596
Loan obtained during the year	-	-
Closing balance (Note 5.1)	<u>72,338,596</u>	<u>72,338,596</u>
5.1 These includes balance of unsecured interest free loans obtained from the sponsor of the Company namely Mr. Muhammad Anwar amounting to Rupees 7.7 million, Mr. Ahmed Shafi amounting to Rupees 6.800 million, Mr. Shams Rafi amounting to Rupees 28.26 million and Mr. Salman Rafi amounting to Rupees 29.57 million became due as at reporting date and are repayable on demand.		
6. CONTINGENCIES AND COMMITMENTS		
6.1 Contingencies		
Bank Guarantee from:		
Standard Chartered Bank (Pakistan) Limited (Note 6.1.1)	793,800	793,800
Habib Metropolitan Bank Limited (Note 6.1.2)	4,812,878	4,812,878
	<u>5,606,678</u>	<u>5,606,678</u>
6.1.1 This represents a guarantee issued by Standard Chartered Bank (Pakistan) Limited to the Honourable High Court, Sindh		
6.1.2 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.		
6.2 Commitments		
There were no capital or other commitments as at 30 September 2026 (30 June 2026: Nil).		
7. PROPERTY, PLANT AND EQUIPMENT		
Operating fixed assets (Note 7.1)	<u>165,816,455</u>	<u>167,189,299</u>



Jubilee Spinning & Weaving Mills Ltd

7.1 Operating fixed assets

Opening book value	167,189,299	167,808,850
Add: Addition	-	-
Transfer to investment property		
Add: Surplus on revaluation during the period / year	-	5,405,182
	167,189,299	173,214,032
Less: Book value of assets disposed of during the period / year	-	-
	167,189,299	173,214,032
Less: Depreciation charged during the period / year	(1,372,844)	(6,024,733)
	165,816,455	167,189,299

8. LONG TERM INVESTMENTS

Equity Investment

Opening balance		4,921,455	2,916,016
Fair value adjustment made during the period	8.1	(702,606)	2,005,439
Investment disposed			
		4,218,849	4,921,455

Investment in associates under equity method of accounting Associated companies (with significant influence)

Cresox (Pvt.) Limited		-	-
		4,218,849	4,921,455

8.1 Taxmac Services (Pvt.) is an associate under the provision of Companies Act, 2017. However, the company has no power to participate in financial and operating decision of Taxmac Services (Pvt.) Limited. No fair value per ordinary share was determined by the independent valuer and is being carried at fair value. Investment in Crescent Industrial Chemicals Limited and Crescent Spinning Mills Limited has been fully provided in previous years.

(Un-audited)

QUARTER ENDED	
30 September 2026	30 September 2025

9. COST OF SALES

	Rupees	Rupees
Repair and maintenance	1,687,640	135,000
Depreciation	1,372,844	1,506,153
	3,060,484	1,641,153



	Unaudited	Unaudited
	QUARTER ENDED	
	30 Sept 2026	30 Sept 2025
	Rupees	Rupees
10. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	(830,606)	1,578,015
Adjustments for non-cash charges and other items:		
Depreciation	1,372,844	1,506,153
Provision for Gratuity	68,991	21,011
Rental income	(22,208,544)	(20,420,184)
Finance cost	54,355	1,990
	<u>(21,542,960)</u>	<u>(17,313,016)</u>
Working capital changes		
(Increase) / decrease in current assets:		
- Trade debts	(2,894,156)	894,318
- Loans and advances	185,509	73,775
- Other receivables	15,350,694	750,450
	<u>12,642,047</u>	<u>1,718,543</u>
Increase/decrease in trade and other payables	1,317,823	(3,042,825)
	<u>(7,583,090)</u>	<u>(18,637,298)</u>
10.1 Cash and cash equivalents include the following		
Cash and bank balances	19,178,962	1,555,162
	<u>19,178,962</u>	<u>1,555,162</u>

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, not disclosed elsewhere, is given below:

	(Un-audited)	
	QUARTER ENDED	
	30 Sept 2026	30 Jun 2026
	Rupees	Rupees
Associated companies		
Balance receivable from / (payable to)		
Premier Insurance Limited	(3,795,572)	(3,795,572)
Cresox (Private)Limited	56,626,685	56,626,685
Director	100,408	100,408
Directors, associates and others	(72,338,596)	(72,338,596)
Staff gratuity scheme	(3,655,214)	(4,154,454)



12. DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information was approved by the Board of Directors and authorized for issue on October 29, 2026.

13. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published financial statements of the company for the year ended 30 June 2026.

14. GENERAL

- No significant reclassification/ rearrangement of corresponding figures has been made in this condensed interim financial information.
- Figures have been rounded off to the nearest Rupee.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER