QUARTERLY REPORT

SEPTEMBER 30 2023

(UN-AUDITED)



J. A. Textile Mills Limited

COMPANY INFORMATION

Board of Directors

Chairman: Mr. Riaz Ahmad Chief Executive: Mr. Imran Zahid Directors: Mr. Zahid Anwar

Mr.Muhammad Anwar ul Haq

Ms.Kuratulain Zahid Mr. Muhammad Ali Mr. Riaz Ahmad Mr. LiagatAli Qamar

Audit Committee:

Chairman: Mr. Riaz Ahmad Member: Mr. Muhammad Ali Member: Ms. Kuratulain Zahid

Human Resources & Remuneration (HR&R) Committee:

Chairman: Mr. Muhammad Ali Member: Mr. Imran Zahid Member: Mr. Liaqat Ali Qamar

Company Secretary: Mr. Ajmal Shabab

Chief Financial Officer: Mr. Muhammad Umer Farooq

Auditors: Arshad Rahim & Co., Chartered Accountants

Banks: Al Baraka Islamic Bank B.S.C. (E.C.)

JS Bank Limited

National Bank of Pakistan United Bank Limited Meezan Bank Limited

Legal Advisor: Mr. Zia-ul-Haq (Advocate)

Registered Office: JK House, 32-W, Susan Road, Madina Town, Faisalabad

Share Registrar Office: Hameed Majeed Associates (Private) Limited

1stFloor, H.M House, 7-Bank Square, Lahore.

Mills: 29-KM, Sheikhupura Road, Faisalabad

Web Site: www.jatml.com

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Board of Directors is pleased to present un-audited accounts for the 1st quarter ended September 30, 2023.

Financial Results

Operating Indicators	1 ST Quarter Ended Sep 30, 2023 Rupees in Million	1 ST Quarter Ended Sep 30, 2022 Rupees in Million
Sales	48.159	33.686
Gross Profit /(Loss)	(10.053)	(12.231)
Pretax Profit /(Loss)	(9.437)	(8.895)
Taxation	(0.203)	0.421
Profit /(Loss) per share	(0.73)	(0.74)

During 1st quarter of the financial year 2024; for the time being business operations started partially but due to worse condition of markets and decline in demand forced us to shut down the manufacturing process till suitable market condition in future.

The management of the company is making strenuous efforts, optimal production strategies and effective cost control to improve the profitability of the company. The management positively looks forward to counter all challenges and is firmly committed to deliver the best possible results and will continue to meet our objectives and goals. Based upon these aspects and continuing financial support from directors and associates, the financial statements have been prepared on going concern basis.

There is no material change in position of ongoing litigation and other matters related to court as reported in the Directors' report to the shareholders for the year ended June 30, 2023.

We would like to express our appreciation for the dedication and hard work put in by the entire team at J. A. Textile Mills Limited and all its partners within the country and all across the world.

For and on behalf of the Board of Directors

FAISALABAD OCTOBER 30, 2023

Chief Executive

RIAZ AHMAD Director

جائے ٹیکٹائل ملزلمیٹٹر ڈائر کیٹرزر پورٹ

آپ کے بورڈ آف ڈائر بکڑز کو 30 متبر 2023 کوئتم ہونے والی پہلی سامای کے لیے غیر آؤٹ شدہ اکا وُنٹس پیش کرنے پرخوش ہے۔

		الياتي نتائج:
	روپے (ملین میں)	آ پر ٹینگ تفصیلات
سه ما ہی اختشام	سهاجی اختیام	
30 تتبر 2022	30 تتبر 2023	9
33.686	48.159	فروخت
(12.231)	(10.053)	مجموعی منافع ا(خساره)
(8.895)	(9.437)	قبل از نیکس منافع / (خساره)
0.421	(0.203)	فيكسيشن
(0.74)	(0.73)	منافع ا(خساره)فی فتیر

مالی سال 2024 کی پہلی سے ماہی کے دوران؛ فی الوقت کاروباری سرگرمیاں جز وی طور پر نثروع ہوئیں لیکن منڈیوں کی خراب صالت اور ما نگ میں کی کی وجہ ہے ہمیں مستقبل میں مناسب مارکیٹ کی حالت تک مینوفینچرنگ کے ممل کو بند کرنے پرمجبور کردیا۔

کمپنی کی انتظامیہ کمپنی کے منافع کو بہتر بنانے کیلئے بخت کوششیں ، بہترین پیداواری حکمت عملی اور لاگت پر موثر کنٹرول کر رہی ہے۔انتظامیہ شبت طور پرتمام چیلنجوں کامقابلہ کرنے کے لیے پرعزم ہے اور بہترین مکنفرتانگج فراہم کرنے کے لیے پرعزم ہےاوراپ مقاصداوراہداف کو پورا کرتی رہے گا۔ان پہلوؤں کی بنیاد پر اورڈائر کیٹرزاورا یسوی ایٹس کی جانب سے جاری ہالی تعاون کی بنیاد پر مالیا تی گوشواروں کوتشویش کی بنیاد پر تیار کیا گیا ہے۔

30 جون 2023 کوختم ہونے والےسال کے لیےشیئر ہولڈرز کوڈائر کیٹرز کی رپورٹ میں بتایا گیا ہے کہ جاری قانونی چارہ جو کی اورعدالت سے متعلق دیگرمحاملات کی پوزیشن میں کوئی مادی تبدیلی نہیں ہے۔ ہم جائے ٹیکسٹائل ملزلمیٹڈاور اس کےتمام شراکت داروں، ملک کے اندراورونیا میں پوری ٹیم کیگن اورمحنت کیلئے ان کی تعریف کا اظہار کرنا چاہتے ہیں۔

بورڈ آف ڈائر بکٹران کی طرف سے

30 کتوبر 2023 فیصل آباد

ڈائز یکٹر

مران زاہدِ معمر چیف ایگزیٹوآ فیسر

J A TEXTILE MILLS LIMITED CHAIRMAN'S REVIEW

We are pleased to present the financial result of the company.

Despite of continuous increasing prices of fuel and raw materials creating negative impact on economy. During first quarter of financial year, the company has suffered Rs. 9.234 million loss.

During the period under consideration, business operations started partially but due to worse market situation again cease the manufacturing process up till suitable market condition.

We are confident that our existing business trend will continue adding to sustainable growth to achieve better results.

The board of directors playing their vital role in business effectively.

The management remains committed to maintain focus on sustaining the financial performance of the company. We thank our shareholders, customers and staff for their support and trust in the company.

In the end, I would like to appreciate the board of directors for their commitment, hardworking and continued efforts towards the improvement of the company.

For and on behalf of the Board of Directors

FAISALABAD OCTOBER 30, 2023 RIAZ AHMAD Chairman

جائے ٹیکسٹائل ملزلمیٹڈ

چیئر ملین کا جا ئزہ میں کپنی کے مالیاتی متائج چیش کررہا ہوں۔

ایند هن اور خام مال کی قیمتوں میں مسلسل اضافے کے باوجود معیشت پر منفی اثر ات مرتب ہورہ ہیں۔ مالی سال کی پہلی سدما ہی کے دوران کمپنی کو 9.234 ملین روپے کا نقصان ہوا ہے۔ زیر غور مدت کے دوران ، کاروباری سرگرمیاں جزوی طور پر شروع ہو کی لیکن مارکیٹ کی خراب صورتحال کی وجہ ہے مینونینچرنگ کاعمل دوبارہ مناسب مارکیٹ کی حالت تک بند ہوگیا۔ ہمیں یقین ہے کہ ہماراموجودہ کاروباری رجحان بہتر نتائج حاصل کرنے کے لئے یا ئیدارتر تی میں اضافہ کرتا رہے گا۔

بورة آف ڈائر يكٹرز كاروباريس اپناائم كردارمو رطريقے سےاداكر رہاہے۔

انظامیہ کمپنی کی مالی کارکردگی کو برقر ارر کھنے برتوجہ مرکوز رکھنے کے لئے پرعزم ہے۔ہم اپنے تھھ یا فتگان ،صارفین اور عملے کا کمپنی میں تعاون اوراعتاد کیلئے شکریہ اداکرتے ہیں۔ آخر میں ، میں بورڈ آف ڈائر کیٹرزکوان کے عزم ،محنت اور کمپنی کی بہتری کے لیے سلسل کوششوں کے لیے سراہنا جا ہوں گا۔

بورد آف ڈائر یکٹرز کی طرف ے

30ا كۋىر 2023

چيئز مين يور ذ آف ڈائز يکٹر

CONDENSED INTERIM BALANCE SHEET AS AT SEPTEMBER 30, 2023

	Unaudited	Audited
	September 30, 2023	June 30, 2023
Note	Rupee	S
4	576,224,914	577,926,585
	32,145,750	32,145,750
	608,370,664	@10,072,335
	13,099,829	14,437,963
	129,633,076	13,162,644
	2,272,298	2,621,417
	416,309	366,162
	31,421,277	-18,747,035
	44,413,865	163,318,064
	221,256,654	212,653,285
	829,627,318	822,725,620
	200,000,000	200,000,000
	126.011.600	126,011,600
	(63,909,464)	(57,238,974
	38,401	(11,746
		9,
5	279,906,053	282,469,875
	128,270,990	128,768,659
	470,317,580	479,999,414
	105,500,297	106,305,116
	253,365,721	235,977,370
	443,720	443,720
	253,809,441	236,421,090
6		#
	4	September 30, 2023 Note Rupee: 4 576,224,914 32,145,750 608,370,664 13,099,829 129,633,076 2,272,298 416,309 31,421,277 44,413,865 221,256,654 829,627,318 200,000,000 126,011,600 (63,909,464) 38,401 5 279,906,053 128,270,990 470,317,580 105,500,297

The annexed notes 1 to 10 form an integral part of these financial statements.

CHIEF FINANCIAL OFFICER

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (Un-Audited)

		Quarter	Quarter ended		
		September 30,	September 30, 2022		
		2023	-		
		Rupe	es		
Sales-net		48,159,000	33,685,700		
Cost of sales		58,212,487	45,916,985		
Gross profit /(loss)		(10,053,487)	(12,231,285)		
Operating expenses					
Distribution cost		-	-		
Administrative expenses		4,441,214	4,504,976		
Finance costs		-	-		
		4,441,214	4,504,976		
		(14,494,701)	(16,736,261)		
Other operating income	7.	5,057,558	7,841,436		
Profit /(Loss)before taxation	2.00	(9,437,143)	(8,894,825)		
Taxation		(202,831)	421,071		
Profit /(Loss) for the period		(9,234,312)	(9,315,896)		
Profit/(Loss) per share - Basic	36	(0.73)	(0.74)		

The annexed notes 1 to 10 form an integral part of these financial statements.

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CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (Un-Audited)

1.2	· Quarter ended		
	September 30, 2023	September 30, 2022	
	Rupe	ees	
Profit /(Loss) for the period	(9,234,312)	(9,315,896)	
Other comprehensive income/(Loss) for the period Related effect of deferred tax asset	50,147	1,053	
	50,147	1,053	
Total comprehensive income for the period	(9,184,165)	(9,314,843)	

The annexed notes 1 to 10 form an integral part of these financial statements.

Charge Committee

CHIEF FINANCIAL OFFICER

DIDECTOR

CONDENSED INTERIM CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (Un-Audited)

	Quarter	
	September 30, 2023	September 30, 2022
	Rupe	es
a) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit /(Loss)before taxation	(9,437,143)	(8,894,825)
Adjustments for non cash and other items:		
Depreciation	6,470,824	6,624,044
Finance costs	-	-
Profit on deposits	(5,057,558)	(6,114,420)
Gain on disposal of Machinery	-	(1,727,016)
Operating cash flows before working capital changes	(8,023,877)	(10,112,217)
Changes in working capital		
Decrease/(increase) in current assets		The second secon
Stores and spares	1,338,134	473,558
Stock in trade	(116,470,432)	27,236,482
Trade debts		(120,124)
Advances, prepayments and other receivables	298,972	(16,549,322)
Tax refunds due from Government	(12,674,242)	(1,135,828)
(Decrease)/increase in current liabilities		
Trade and other payables	17,388,351	(8,614,189)
	(110,119,217)	1,290,577
Cash used in operations	(118,143,094)	(8,821,640)
Finance cost paid		-
Taxes paid	(601,988)	(421,071)
Net cash used in operating activities	(118,745,082)	(9,242,711)
b) CASH FLOWS FROM INVESTING ACTIVITIES		
Addition in property, plant and equipment	(4,769,153)	(4,621,790)
Sale proceeds on disposal of Machinery		2,275,000
Long term deposits		, -
Loss on Investment	50,147	1,053
Profit on deposits	5,057,558	6,114,420
Net cash generated from/(used in) investing activities	338,552	3,768,683
c) CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long term loan		•
Loan from related parties	(497,669)	(107,568)
Net cash used in financing activities	(497,669)	(107,568)
Net Decrease in cash and cash equivalents (a+b+c)	(118,904,199)	(5,581,596)
Cash and cash equivalents at the beginning of the period	163,318,064	219,671,541
Cash and cash equivalents at the end of the period	44,413,865	214,089,945

The annexed notes 1 to 10 form an integral part of these financial statements.

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CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (Un-Audited)

	Share capital	Accumulated loss	Surplus on re- measurement of investments available for sale to fair value	Surplus revaluation of property,plant and equipment	Laoan from related parties	Total
			Rup	ees		
Balance as at July 01, 2022	126,011,600	[34,487,054]	(9,683)	293,289,400	129,796,213	514,600,476
Total comprehensive loss for the year						
Profit /(Loss) for the period Other comprehensive Income/(Loss)		(9,315,896)	1,053			(9,315,896) 1,053
Remeasurement of investments available						-
for sale to fair value		(9,315,896)	1,053			(9,314,843)
ncremental depreciation on revalued property, plant and equipment for the period	1.0	3,809,693	-	3,809,693	-	3,809,693
Tax effect on incremental depreciation Repayment of loan during the period	* 2	[1,104,812)		(1,104,812)	(107,568)	(1,104,812) (107,568)
Balance as at September 30, 2022	126,011,600	(41,098,069)	(8,630)	290,584,519	129,688,645	507,882,946
Balance as at July 01, 2023	126,011,600	(57,238,974)	(11,746)	282,469,875	128,768,659	479,999,414
Total comprehensive profit for the year						
Profit /(Loss) for the period Other comprehensive Income/(Loss) Remeasurement of investments available	*	(9,234,312)	50,147	-	•	(9,234,312) 50,147
for sale to fair value	-	(9,234,312)	50,147	-		(9,184,165)
Incremental depreciation on revalued property, plant and equipment for the period		3,611,018		3,611,018		3,611,018
Tax effect on incremental depreciation		(1,047,196)		(1,047,196)		(1,047,196)
Repayment of loan during the period	1.5	(-/	12	5#3	(497,669)	(497,669)
Balance as at September 30, 2023	126,011,600	(63,909,464)	38,401	279,906,053	128,270,990	472,881,402
Datance as at september 30, 2023	120,011,000	(major and a)				

The annexed notes 1 to 10 form an integral part of these financial statements.

CHIEF FINANCIAL OFFICER

DIRECTOR

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NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2023 (Un-Audited)

THE COMPANY AND ITS OPERATIONS

J. A. Textile Mills Limited (the Company) was incorporated in Pakistan on 25 May, 1987 under the Companies Ordinance, 1984. The shares of the company are listed on Pakistan Stock Exchange. The Mill is situated at Tehsil Jaranwala, District Faisalabad in the province of Punjab and the registered office of the Company is situated at JK House, 32-W Susan Road, Madina Town, Faisalabad. The principal business activity of the Company is manufacturing and sale of yarn.

2. STATEMENT OF COMPLIANCE

This condensed interim financial information is un-audited and has been prepared in accordance with the requirements of the International Financial Reporting Standard (IFRS) IAS 34 'Interim Financial Reporting' as applicable in Pakistan. This condensed interim financial information is being submitted to the shareholders as required under Section 245 of the Companies Ordinance, 2017.

These condensed interim financial statements do not include all of the information required for full annual financial statements, and should be read in conjunction with the annual audited financial statements of the Company as at and for the year ended June 30, 2023. Comparative figures of the balance sheet are extracted from annual audited financial statements for the year ended June 30, 2023, whereas comparative profit and loss account, statement of comprehensive income, cash flow statement and statement of changes in equity are stated from unaudited condensed financial statements for the quarter ended September 30, 2022.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies, related judgments, estimates and assumptions adopted for the preparation of this condensed · interim financial statements are the same as those applied in the preparation of the audited financial statements for the preceding year ended June 30, 2023.

	preceding your annual years		Unaudited	Audited
			September 30,	June 30,
			2023	2023
	ė.	Note	Rupees	
4.	Property, plant and equipment			
100	Operating fixed assets	4.1	576,224,914	577,926,585
	Capital work in progress		•	2
	Outpeak to the control of the contro		576,224,914	577,926,585
	4.1 Operating fixed assets		Principle and the second	
	Opening book value		577,926,585	586,019,925
	Addition during the period / year	4.1.1	4,769,153	19,593,562
	Deletion during the period / year	4.1.2	•	(13,850,200)
	Revaluation surplus Addition during the period / year		-	*
			582,695,738	591,763,287
	Depreciation charged for the period / year		(6,470,824)	(13,836,702)
	Depreciation charges for the period / year		576,224,914	577,926,585
			370,224,714	377,720,303
	5			
	4.1.1 Addition during the period / year		4,769,153	19,593,562
	Plant and machinery		4,709,133	17,070,002
	4.1.2 Deletion during the period / year			
	Plant and machinery		•	13,850,200
	Figure and mochinery			
			Unaudited	Audited
			September 30,	June 30,
			2023	2023
		Note	Rupees	
5.	Surplus on revaluation of property, plant and equipment			
	Balance as on July 01,		282,469,875	293,289,400
	Add: surplus arisen on revaluation of property ,plant and equipme	ent	-	
	Less:Related effect of deferred tax liability		-	.*
			-	-
	Less: Impairment of revalued property ,plant and equipment		i -	
	Add:Related effect of deferred tax liability		-	-
			-	-
	Less:Incremental depreciation on revalued property, plant		2 (11 010	15 220 767
	and equipment transferred to accumulated loss		3,611,018	15,238,767
	Add:Related effect of deferred tax liability		(1,047,196)	(4,419,242)
			2,563,822	10,819,525
	Balance as on September 30, / June 30,		279,906,053	282,469,875

This represents surplus on revaluation of freehold land, building on freehold land, plant and machinery, power generators, electric installations and factory equipments. Revaluation of freehold land on market value, building on freehold land, plant and machinery, power generators, electric installations and factory equipments on depreciated replacement values was carried out by M/S Yousaf Adil Saleem & Co. Chartered Accountants as on September 30, 1998 and by M/S Nizamy Associates as on June 30, 2007 and June 30, 2012 and M/S Amir Evaluators & Consultants as on 31th December, 2017, and S. A. Associates as on June 30, 2021.

6. Contingencies and commitments

There has been no significant change in the contingencies and commitments since the last audited financial statements as on June, 30, 2023.

7. Related Party Transactions

The Company in the normal course of business carries out transactions with various related parties which comprise of associated undertakings and key management personnel. Amounts due from and due to related parties, if any, are shown under relevant notes to condensed interim financial information. Transaction with the related parties other than specifically mentioned in related notes were as follows.

		Quarter ended		
Nature of transactions	Party	September 30, 2023	September 30, 2022	
Nature of transactions		Rup	oees	
Company's contribution to provident fund	Provident fund	500,349	460,365	
Loan received from CEO/directors/members	cEO/directors/members	-	*	

8. Taxation

Provision for taxation has been made on turnover basis under Section 113(1) of the Income Tax Ordinance, 2001.

9. Authorized for issue

These condensed interim financial statements were authorized for issue on OCTOBER 30, 2023 by the Board of Directors of the Company.

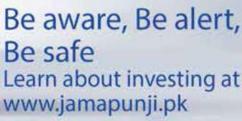
10. General

Figures have been rounded off to the nearest Rupee.

CHIEF FINANCIAL OFFICER







Key features:

- Licensed Entities Verification
- Scam meter*
- Jamapunji games*
- □ Tax credit calculator*
- Company Verification
- Insurance & Investment Checklist
- ?? FAQs Answered

- Stock trading simulator (based on live feed from KSE)
- Knowledge center
- Risk profiler*
- Financial calculator
- Subscription to Alerts (event notifications, corporate and regulatory actions)
- Jamapunji application for mobile device
- Online Quizzes





