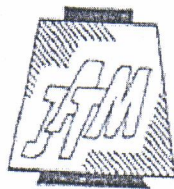


**3rd Quarter &
Nine Months Accounts
Period Ended**

March 31st

2018

Un- Audited



J. A. Textile Mills Limited

COMPANY INFORMATION

Board of Directors

Chair Person:	Mrs. Rukhsana Begum
Chief Executive:	Mr. Imran Zahid
Directors:	Mr. Zahid Anwar
	Mrs. Rukhsana Begum
	Ms. Quratul-Ain Zahid
	Mr. Muhammad Yousaf
	Mr. Muhammad Ali
	Mr. Muhammad Anwar-ul-Haq

Audit Committee:

Chairman:	Mr. Muhammad Ali
Member:	Mr. Muhammad Anwar-ul-Haq
Member:	Ms. Quratul-Ain Zahid

Human Resources & Remuneration (HR&R) Committee:

Chairman:	Mr. Muhammad Anwar-ul-Haq
Member:	Mr. Imran Zahid
Member:	Mr. Muhammad Yousaf

Company Secretary: Mr. AjmalShabab

Chief Financial Officer: Mr. AftabYounis

Head of Internal Audit: Mr. Muhammad Umer Farooq

Auditors: KrestonHyder Bhimji & Company, Chartered Accountants

Banks: Al Baraka Islamic Bank B.S.C. (E.C.)
Dubai Islamic Bank Pakistan Limited
JS Bank Limited
National Bank of Pakistan
United Bank Limited

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

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

Share Registrar Office: HameedMajeed Associates (Private) Limited
1st Floor, H.M House, 7-Bank Square, Lahore.

Mills: 29-KM, Sheikhupura Road, Faisalabad

Web Site: www.jatml.com

J A TEXTILE MILLS LIMITED

CHAIRMAN'S REVIEW

We are pleased to present the financial results of the company. The sale has increased in this nine months period as compared to the corresponding period of the last year. The company has performed quite well during this period which caused decrease in loss of Rs.(5.391) million as compared to corresponding period of last year.

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

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

In the end, I would like to thank the board of directors for their valuable contribution and guidance throughout the company.

For and on behalf of the Board of Directors

FAISALABAD
APRIL 28, 2018



RUKHSANA BEGUM
Chairperson BOD

جے اے ٹیکسٹائل ملز لمیٹیڈ

چیئر پرسن کا جائزہ

ہم بعد غرضی کمپنی کے اہلکار کی پیش کردہ ہیں، اس نوکری کی اصل کچھ نوکری کی اصل کے مقابلے میں زیادہ ہے۔ اس عرصہ کے دوران کمپنی نے اپنی کارکردگی کو بہتر کیا ہے جس وجہ سے کمپنی کا پچھلے پریڈ کی نسبت خسارہ کم ہو کر (5.391 ملین امریکی ڈالر) رہ گیا ہے۔

ہم اس بات پر امید ہیں کہ کمپنی اس سال ترقی کی کی طرف مامور رہے گی۔

منجست اس سلسلے میں ہر عزم ہے کہ آپ کی کمپنی کی مالی کارکردگی کو برقرار رکھنے کے معاملے پر خصوصی توجہ مرکوز رکھے۔ ہم اپنے حصص یافتگان، کسٹمرز اور سٹاف کے شکر گزار ہیں جنکی دروازہ اعتماد کمپنی کو حاصل رہا۔

آخر میں، میں بورڈ آف ڈائریکٹرز کا بھی شکریہ ادا کرنا چاہتی ہوں جن کی طرف سے پورے سال کے دوران قیمتی شراکت اور رہنمائی فراہم کی جاتی رہی۔

بورڈ کی طرف سے



چیئر پرسن بورڈ آف ڈائریکٹرز
رضوانہ بیگم

28 اپریل 2018

لیصل آباد

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Board of Directors is pleased to present un-audited financial statements of the Company for third quarter and nine months period ended March 31, 2018.

Financial Results

Operating Indicators:	Nine Months Ended March 31, 2018 Rupees	Nine Months Ended March 31, 2017 Rupees
Sales	834,919,133	354,137,962
Gross profit	14,682,169	2,051,012
Pretax profit/(loss)	7,234,782	(706,188)
Taxation	12,609,229	10,059,299
Loss per share	(0.43)	(0.85)

During the nine months period ended March 31, 2018 the company has improved its profitability as compared to corresponding period of last year despite of persistent economic and political crisis and higher prices of raw cotton.

The management of the Company is making strenuous efforts, optimal production strategies and effective cost controls 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 on going litigation and other matters related to court as reported in the Directors' report to the shareholders for the year ended June 30, 2017.

Transactions with related parties are carried out at arms length. The prices are determined in accordance with comparable uncontrolled price method.

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

April 28, 2017
Faisalabad

IMRAN ZAHID
Chief Executive Officer

ڈائریکٹرز رپورٹ برائے حصص یافتگان

آپ کے بورڈ آف ڈائریکٹرز کی سربراہی اور 31 مارچ 2018 کو ختم ہونے والے نو ماہی عرصہ کے کھٹی کے غیر آڈٹ تھیں۔ مالیاتی اسٹیٹمنٹ پیش کرتے ہوئے نہایت مسرت محسوس ہو رہی ہے۔
مالیاتی نتائج:

آپریٹنگ فیصلیات	نو ماہی سال کا اختتام 31 مارچ 2018	نو ماہی سال کا اختتام 31 مارچ 2017
	روپے	روپے
فروخت	834,919,133	354,137,962
معمولی منافع	14,682,169	2,051,012
تخلی از ٹیکس منافع اخصارہ	7,234,782	(706,188)
ٹیکس کے لئے پروویژن	12,609,229	10,059,299
خصارہ فی شیئر	(0.43)	(0.85)

31 مارچ 2018 کو ختم ہونے والے نو ماہ کے عرصہ دوران اقتصادی اور سیاسی بحران اور تمام کمپاس کی برقی قیمتوں کے باوجود کھٹی کے گزشتہ سال کے اسی عرصہ کی نسبت منافع میں بہتری ہوئی ہے۔

کھٹی کے منافع کو بہتر بنانے کیلئے کھٹی کی انتظامیہ مسلسل کوشش کر رہی ہے۔ پیداوار بڑھانے کی حکمت عملی اور لاگت کنٹرول کرنے کے موثر طریقوں پر عمل کیا جا رہا ہے۔ کھٹی کی انتظامیہ مثبت انداز میں آنے والے تمام چیلنجوں کا مقابلہ کرنے کیلئے تیار ہے اور ممکنہ بہترین نتائج فراہم کرنے کیلئے پختہ ارادہ رکھتی ہے اور اپنے مقاصد و اہداف کو پورا کرنے کیلئے کوشش جاری رکھیں گی۔ ان پہلوؤں کو ڈائریکٹرز اور ایسوسی ایشن کی مسلسل مالی اداری بنیاد پر یہ مالیاتی رپورٹ کو ٹیکس کنٹریکٹس پر مبنی بنی ہوئی ہے۔

30 جون 2017 کو ختم ہونے والے سال کی ڈائریکٹرز رپورٹ برائے حصص یافتگان میں جو خدمات اور دیگر امور رپورٹ کئے گئے ان میں کوئی تبدیلی نہیں ہوئی ہے۔

متعلقہ پارٹنرز کے ساتھ مل کر بین آرم لینتھ بنیادوں پر کیا گیا اور قیمتوں کا تعین کھٹیر ڈائن کنٹرولڈ پرائس منصفی بنیاد پر کیا گیا۔

ہم سب اے ٹیکسٹائل ٹریڈنگ کی پوری ٹیم اور اس کے تمام شراکت داروں، ملک کے اندر اور دنیا بھر میں کی انتھک محنت کی تحریف کرتے ہیں۔

بورڈ آف ڈائریکٹرز ان کی طرف سے

28 اپریل 2018

فیصل آباد

محمد زلم
چیف ایگزیکٹو آفیسر

J. A. TEXTILE MILLS LIMITED
CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)
AS AT MARCH 31, 2018

		March 31, 2018	June 30, 2017
	Note	(Un-Audited)	(Audited)
----- Rupees -----			
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	5	404,275,159	401,952,657
Long term deposits		17,427,380	17,422,380
		<u>421,702,539</u>	<u>419,375,037</u>
CURRENT ASSETS			
Stores and spares		6,167,711	6,960,094
Stock in trade		94,486,254	46,582,264
Trade debts		920,857	1,079,569
Advances, prepayments and other receivables		4,470,832	5,825,788
Short term investment		338,121	372,294
Tax refunds due from Government		8,402,184	8,921,314
Cash and bank balances		26,082,456	3,777,508
		<u>140,868,415</u>	<u>73,518,831</u>
		<u>562,570,954</u>	<u>492,893,868</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital		200,000,000	200,000,000
20,000,000 ordinary shares of Rs.10/- each			
Issued, subscribed and paid up capital		126,011,600	126,011,600
12,601,160 ordinary shares of Rs. 10/- each, fully paid in cash		(247,895,421)	(247,875,140)
Accumulated loss		(34,359)	128,989
Surplus on remeasurement of investments available for sale to fair value		(121,918,180)	(121,734,551)
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT	6	206,916,293	201,952,923
NON CURRENT LIABILITIES			
Long term financing		-	4,000,000
Deferred liabilities		74,499,095	67,906,860
		<u>74,499,095</u>	<u>71,906,860</u>
CURRENT LIABILITIES			
Trade and other payables		262,027,733	202,560,607
Short term borrowings		134,046,263	127,097,279
Current portion of Long term financing		6,999,750	11,110,750
		<u>403,073,746</u>	<u>340,768,636</u>
CONTINGENCIES AND COMMITMENTS			
	7	562,570,954	492,893,868

The annexed notes 1 to 12 form an integral part of the condensed interim financial information.

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR

J. A. TEXTILE MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE THIRD QUARTER AND NINE MONTHS ENDED MARCH 31, 2018

	Note	For The Nine Months Ended		For The Quarter Ended	
		March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
		----- Rupees -----	----- Rupees -----		
Sales-net		834,919,133	354,137,962	276,351,506	277,482,062
Cost of sales	8	820,236,964	352,086,950	278,103,039	272,674,122
Gross profit/(loss)		14,682,169	2,051,012	(1,751,533)	4,807,940
Operating expenses					
Distribution cost		20,022	-	20,022	-
Administrative expenses		6,963,645	3,257,561	2,120,407	1,771,138
Other Expenses		613,699	-	-	0
Finance cost		34,447	15,000	12,174	9,860
		7,631,813	3,272,561	2,152,603	1,780,998
Operating (loss)/profit		7,050,356	(1,221,549)	(3,904,136)	3,026,942
Other operating income		184,426	515,361	-	1,640
(Loss)/profit for the period before taxation		7,234,782	(706,188)	(3,904,136)	3,028,582
Taxation					
Current		10,438,794	3,546,533	3,454,393	2,774,837
Deferred		2,170,435	6,512,766	1,327,653	8,404,894
		12,609,229	10,059,299	4,782,046	11,179,731
Net loss		(5,374,447)	(10,765,487)	(8,686,182)	(8,151,149)
Loss per share - Basic		(0.43)	(0.85)	(0.69)	(0.65)

The annexed notes 1 to 12 form an integral part of the condensed interim financial information.

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR

J. A. TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THIRD QUARTER AND NINE MONTHS ENDED MARCH 31, 2018

	For The Nine Months Ended		For The Quarter Ended	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	----- Rupees -----		----- Rupees -----	
Net loss	(5,374,447)	(10,765,487)	(8,686,182)	(8,151,149)
Other comprehensive income:				
Items that will not be reclassified subsequently to profit or loss				
Unrealized (Loss)/income on changes in fair value of	(34,359)	22,192	(34,359)	12,749
Gain realised on disposal of short term investment	(128,989)		(128,989)	
	(163,348)	22,192	(163,348)	12,749
Items that will not be reclassified subsequently to profit or loss				
Surplus on revaluation of property, plant and equipment - net of deferred tax	24,709,391	-	24,709,391	-
Impairment of revalued property, plant and equipment - net of deferred tax	(14,391,855)	-	(14,391,855)	-
	10,317,536	-	10,317,536	-
Total comprehensive income/(loss) for the period	4,779,741	(10,743,295)	1,468,006	(8,138,400)

The annexed notes 1 to form an integral part of the condensed interim financial information.

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR

J. A. TEXTILE MILLS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE THIRD QUARTER AND NINE MONTHS ENDED MARCH 31, 2018

	March 31, 2018	March 31, 2017
	----- Rupees -----	
a) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(loss) for the period before taxation	7,234,782	(706,188)
Adjustments for non cash and other items:		
Depreciation		
Profit on deposits	14,233,048	15,172,902
Workers profit participation fund	(184,426)	(515,361)
Finance cost	613,699	-
Operating cash flows before working capital changes	34,447	15,000
	21,931,550	13,966,353
CHANGES IN WORKING CAPITAL		
Decrease/(increase) in current assets		
Stores and spares	792,383	(726,333)
Stock in trade	(47,903,990)	(144,774,664)
Trade debts	158,712	(3,504,897)
Advances, prepayments and other receivables	1,354,956	(245,136)
Tax refunds due from Government	519,130	(135,117)
Increase/(decrease) in current liabilities		
Trade and other payables	58,853,427	136,219,362
Cash generated from operations	13,774,618	(13,166,785)
Finance cost paid	35,706,168	799,568
Taxes paid	(34,447)	(15,000)
Net cash generated from operating activities	(10,567,969)	(604,832)
	25,103,752	179,736
b) CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure of property, plant and equipment	(1,816,214)	(2,812,157)
Long term deposits	(5,000)	(616,500)
Sale proceed		
Profit on deposits	184,426	515,361
Net cash (used) in/ generated from investing activities	(1,636,788)	(2,913,296)
c) CASH FLOW FROM FINANCING ACTIVITIES		
Short term borrowings	6,948,984	
Repayment of short term Financing	(8,111,000)	(1,113,833)
Net cash used in financing activities	(1,162,016)	(1,113,833)
Net increase/(decrease) in cash and bank balances (a+b+c)	22,304,948	(3,847,393)
Cash and bank balances at the beginning of the period	3,777,508	17,741,044
Cash and bank balances at the end of the period	26,082,456	13,893,651

The annexed notes 1 to 12 form an integral part of the condensed interim financial information

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR

J. A. TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE THIRD QUARTER AND NINE MONTHS ENDED MARCH 31, 2018

	Share capital	Accumulated loss	Surplus on remeasurement of investments available for sale to fair value	Total
	----- Rupees -----			
Balance as at July 01, 2016	126,011,600	(258,035,889)	108,692	(131,915,597)
Loss for the period	-	(10,765,487)	-	(10,765,487)
Other comprehensive income	-	-	22,192	22,192
Total comprehensive loss for the period	-	(10,765,487)	22,192	(10,743,295)
Incremental depreciation on revalued property, plant and equipment for the period	-	8,128,950	-	8,128,950
Tax effect on incremental depreciation	-	(2,438,685)	-	(2,438,685)
Balance as at March 31, 2017	<u>126,011,600</u>	<u>(263,111,111)</u>	<u>130,884</u>	<u>(136,968,627)</u>
Balance as at July 01, 2017	126,011,600	(247,875,140)	128,989	(121,734,551)
Loss for the period	-	(5,374,447)	-	(5,374,447)
Other comprehensive income	-	-	(163,348)	(163,348)
Total comprehensive loss for the period	-	(5,374,447)	(163,348)	(5,537,795)
Incremental depreciation on revalued property, plant and equipment for the period	-	7,648,808	-	7,648,808
Tax effect on incremental depreciation	-	(2,294,642)	-	(2,294,642)
Balance as at March 31, 2018	<u>126,011,600</u>	<u>(247,895,421)</u>	<u>(34,359)</u>	<u>(121,918,180)</u>

The annexed notes 1 to 12 form an integral part of the condensed interim financial information.

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR

J. A. TEXTILE MILLS LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED) FOR THE THIRD QUARTER AND NINE MONTHS ENDED MARCH 31, 2018

1 THE COMPANY AND ITS OPERATIONS

1.1 J. A. Textile Mills Limited (the Company) was incorporated in Pakistan on 25 May, 1987 under the Companies Ordinance, 1984 and listed on Pakistan Stock Exchange Limited. The manufacturing unit of the Company is located 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.

1.2 Going concern assumption

The Company has accumulated loss of Rs. 247.895 million (June 30, 2017: Rs. 247.875 million) as against issued, subscribed and paid up capital of Rs. 126.012 million, thereby having a negative equity of Rs. 121.918 million (June 30, 2017: Rs. 121.735 million); and its current liabilities exceeded its current assets by Rs. 262.205 million (June 30, 2017: Rs. 267.25 million). These factors indicate the existence of material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern, and therefore the Company may be unable to discharge its liabilities and realize its assets in the normal course of business.

In spite of the huge accumulated losses and negative equity, the management of the Company is making strenuous efforts, optimal production strategies and effective cost controls 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 as it evident from the last quarter results. Based upon these aspects and continuing financial support from directors and associates, the financial statements have been prepared on going concern basis.

2 BASIS OF PREPARATION

This condensed interim financial information is un-audited and has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 'Interim Financial Reporting' and provisions of and directives issued under the Companies Ordinance, 1984. In case the requirements of IAS 34 differ with the requirements of the Companies Ordinance, 1984, the provisions of or the directives issued under the Companies Ordinance, 1984 have been followed.

This condensed interim financial information does not include all of the information and disclosures required for 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, 2017. Comparative figures of the balance sheet are extracted from annual audited financial statements for the year ended June 30, 2017, 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 information for the nine months ended March 31, 2017.

3 BASIS OF MEASUREMENT

3.1 These condensed interim financial statements have been prepared under the historical cost convention except for staff retirement benefits stated on termination basis and property, plant and equipment carried at revalued amounts.

3.2 These condensed interim financial statements are presented in Pakistani Rupee, which is the Company's functional and presented currency.

4 SIGNIFICANT ACCOUNTING POLICIES, ESTIMATES AND RISK MANAGEMENT POLICIES

4.1 The preparation of this condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

4.2 Judgments and estimates made by management in the preparation of this condensed interim financial information are the same as those that were applied to the financial statements as at and for the year ended June 30, 2017.

4.3 The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2017.

PROPERTY, PLANT AND EQUIPMENT	Note	Unaudited	Audited
		March 31,	June 30,
		2018	2017
		Rupees	
Operating fixed assets	5.1	403,302,909	400,980,487
Capital work in progress	5.3	972,170	972,170
		<u>404,275,159</u>	<u>401,952,657</u>

1. OPERATING FIXED ASSETS

March 31, 2018									
DESCRIPTION	COST / REVALUED AMOUNT				DEPRECIATION			W. D. V	
	As at July 1, 2017	Addition	Revaluation surplus	Revaluation Adjustment	As at March 31, 2018	As at July 1, 2017	For the year	Adjustment	As at March 31, 2018
Rupees									
Freehold land	78,800,000	-	-	-	78,800,000	-	-	-	78,800,000
Building on freehold land	-	-	-	-	-	-	-	-	-
- factory	152,567,415	-	28,412,241	(65,849,476)	115,130,180	63,625,939	3,335,305	(65,849,476)	1,111,768
- residential	29,130,889	-	6,886,889	(12,839,378)	23,178,400	12,421,647	626,597	(12,839,378)	208,866
Plant and machinery	277,452,531	1,438,000	(14,313,422)	(117,677,109)	144,900,000	113,550,645	6,205,713	(117,677,109)	2,879,249
Power Generators	60,356,217	378,214	(6,002,305)	(23,232,126)	31,500,000	21,271,591	2,931,347	(23,232,126)	970,812
Electric installations	16,621,598	-	(34,083)	(13,087,515)	3,500,000	12,901,511	279,007	(13,087,515)	93,003
Factory equipments	14,979,075	-	(209,984)	(7,769,091)	7,000,000	7,389,618	502,334	(7,769,091)	202,861
Electric appliances	940,688	-	-	-	940,688	814,089	9,495	-	823,584
Office equipments	2,875,855	-	-	-	2,875,855	2,201,233	50,597	-	2,251,830
Furniture and fixtures	290,516	-	-	-	290,516	260,907	2,221	-	263,128
Vehicles	10,180,344	-	-	-	10,180,344	8,785,461	210,432	-	8,995,893
Total	644,203,128	1,816,214	14,739,336	(240,454,695)	420,303,983	243,222,641	14,233,048	(240,454,695)	17,000,994
									403,302,989

June 30, 2017									
DESCRIPTION	COST / REVALUED AMOUNT				DEPRECIATION			W. D. V	
	As at July 1, 2016	Addition	-	-	As at June 30, 2017	As at July 1, 2016	For the year	As at June 30, 2017	As at June 30, 2017
Rupees									
Freehold land	78,800,000	-	-	-	78,800,000	-	-	-	78,800,000
Building on freehold land	-	-	-	-	-	-	-	-	-
- factory	152,567,415	-	-	-	152,567,415	58,944,809	4,681,138	-	63,625,939
- residential	29,130,889	-	-	-	29,130,889	11,542,213	879,434	-	16,709,242
Plant and machinery	277,452,531	2,311,630	-	-	277,452,531	104,986,509	8,564,136	-	113,550,645
Power Generators	60,356,217	-	-	-	60,356,217	16,929,853	4,342,736	-	21,271,591
Electric installations	16,621,598	-	-	-	16,621,598	12,488,168	413,343	-	12,901,511
Factory equipments	14,979,075	-	-	-	14,979,075	6,544,345	843,273	-	7,389,618
Electric appliances	940,688	-	-	-	940,688	800,022	14,067	-	814,089
Office equipments	2,875,855	-	-	-	2,875,855	2,126,275	74,958	-	2,201,233
Furniture and fixtures	290,516	-	-	-	290,516	253,617	3,290	-	260,907
Vehicles	11,097,112	(908,768)	-	-	10,188,344	9,227,634	371,963	(914,138)	8,785,461
Total	647,800,216	1,402,862	-	-	644,203,128	223,848,447	20,188,332	(814,138)	243,222,641
									400,980,487

Depreciation charge for the period/year has been allocated as under:	Unaudited	Audited
	March 31,	June 30,
	2018	2017
		Rupees
Cost of sales	13,969,798	16,738,119
Administrative expenses	263,258	450,211
	<u>14,233,048</u>	<u>17,188,332</u>
Capital work in progress	-	-
Plant and machinery	-	-
Accruals for capital expenditures	-	-
	<u>972,170</u>	<u>972,170</u>
	<u>972,170</u>	<u>972,170</u>

6 SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT

	Nine Months Ended March 31, 2018 (Un Audited)	Year Ended June 30, 2017 (Audited)
	Rupees	
Opening balance	201,952,923	209,539,941
Add: Surplus arise on revaluation of property, plant and equipment	35,299,130	-
Less: Related effect of deferred tax liability	(10,589,739)	-
	24,709,391	-
Less: Impairment of revalued property, plant and equipment	(20,559,794)	-
Add: Related effect of deferred tax liability	6,167,939	-
	(14,391,855)	-
Incremental depreciation on revalued property, plant and equipment for the period transferred to accumulated loss	7,648,808	10,838,599
Related effect of deferred tax liability	(2,294,642)	(3,251,591)
	5,354,166	7,587,018
	206,916,293	201,952,923

The Company's freehold land, building on freehold land, plant and machinery, power generators, electric installations and factory equipments were revalued 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 30th December, 2017. Revaluation of freehold land is carried out at market value and building on freehold land, plant and machinery, power generators, electric installations and factory equipments on depreciated replacement values.

The fair valuation of the revalued assets are considered to represent a level 3 valuation based on significant non-observable inputs being the location and condition of the assets. The fair values are subject to change owing to change in input. However, the management does not expect there to be a material sensitivity to the fair values arising from the non-observable inputs. The basis of revaluation for items of these fixed assets were as follows:

The revaluation of freehold land was based on inquiries from real estate agents and property dealers in near vicinity of freehold land. Different revaluation methods and exercises were adopted according to experience, location and other usage of freehold land considering all the relevant factors. The methodology for valuation adopted was based on International Valuation Standards. Valuation of building on freehold land was based on assessment of current construction cost of building having equivalent area and similar specifications using prevailing yardsticks for assessing cost of construction on per unit area basis. The cost thus arrived was adjusted to account for the age of building in comparison with useful service life of structure. For the purpose of valuation of plant and machinery, power generators, electric installations and factory equipments the historical values were appreciated and depreciated accordingly. Due consideration was given to the devaluation of Pakistani rupee and average escalation in the world market, adequate obsolescence factor was also applied.

7 CONTINGENCIES AND COMMITMENTS

There has been no significant change in the contingencies and commitments since the last audited financial statements as on June 30, 2017.

	For The Nine Months Ended		For The Quarter Ended	
	March 31, 2018 (Un-Audited)	March 31, 2017 (Un-Audited)	March 31, 2018 (Un-Audited)	March 31, 2017 (Un-Audited)
	Rupees		Rupees	
6 COST OF SALES				
Raw material consumed (Note B.1)	595,479,401	594,961,959	212,382,683	190,334,886
Stores and spares	24,340,571	6,459,732	17,752,318	4,962,232
Packing material	15,029,412	6,161,068	5,060,008	5,868,902
Salaries and wages	74,643,842	35,349,627	19,568,557	26,494,658
Retirement benefits	1,919,296	443,598	721,043	245,638
Fuel and power	128,198,005	52,230,104	50,910,664	38,790,340
Repairs and maintenance	1,013,696	1,303,820	293,569	759,280
Postage and telecommunication	71,193	43,145	24,701	12,154
Vehicle running and maintenance	135,757	92,598	69,126	88,037
Depreciation	13,969,798	14,813,794	4,664,724	4,967,051
Other	667,391	227,510	139,145	145,493
	855,671,442	771,115,047	311,591,538	272,662,651

Work in process				
Opening stock	9,648,040		7,345,455	6,752,996
Closing stock	(8,877,434)	(7,134,421)	(8,877,434)	(7,134,421)
	770,606	(7,134,421)	(1,531,979)	(381,425)
Finished goods				
Opening stock	9,105,627	71,431	13,354,191	10,351,999
Closing stock	(45,310,711)	(17,965,103)	(45,310,711)	(17,965,103)
	(36,205,084)	(17,893,672)	(31,956,520)	386,896
	820,236,964	352,086,950	278,103,039	272,674,122

For The Nine Months Ended		For The Quarter Ended	
March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
----- Rupees -----		----- Rupees -----	

8.1 RAW MATERIAL CONSUMED

Opening stock	26,421,193	6,706,479	53,432,480	24,213,900
Purchases	609,009,770	379,708,530	198,901,765	292,573,936
	635,430,963	386,415,009	252,334,245	316,787,916
Closing stock	(39,951,562)	(126,453,050)	(39,951,562)	(126,453,050)
	595,479,401	259,961,959	212,382,683	190,334,866

9 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.

For The Nine Months Ended	
March 31, 2018	March 31, 2017
(Un-Audited)	(Un-Audited)
----- Rupees -----	

Post employment benefit	2,057,541	1,296,306
Repayment of loan to chief executive, directors and members	986,016	1,113,833
Loan obtained from chief executive	7,935,000	

10 TAXATION

The provision for taxation made in this condensed interim financial information is subject to adjustment in annual financial statements.


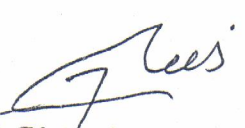
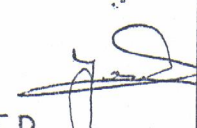
11 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial information was authorized for issue on April 28, 2018 by the Board of Directors of the Company.

12 GENERAL

12.1 Previous year figures have been rearranged and reclassified wherever necessary for the purpose of comparison.

12.2 Figures have been rounded off to the nearest rupee.

CHIEF EXECUTIVE CHIEF FINANCIAL OFFICER DIRECTOR

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