

Janana De Malucho Textile Mills Ltd.

SHARES DEPARTMENT
HABIBABAD KOHAT

Dated: February 28, 2025

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 31-12-2024**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on Friday February 28, 2025 at 03:30 P.M. at Gammon House, Rawalpindi, have recommended the following:

- | | | |
|-------|---|-----|
| (i) | <u>CASH DIVIDEND:</u> | NIL |
| (ii) | <u>BONUS SHARES:</u> | NIL |
| (iii) | <u>RIGHT SHARES:</u> | NIL |
| (iv) | <u>ANY OTHER ENTITLEMENT:</u> | NIL |
| (v) | <u>ANY OTHER PRICE SENSITIVE INFORMATION:</u> | NIL |

The financial results (statement of profit or loss) statements of the company, along with following statements are annexed herewith.

- Statement of Financial Position
- Statement of Changes in Equity
- Statement of Cash Flows

The Quarterly/ Half yearly Report of the Company for the period ended December 31, 2024 will be transmitted through PUCARS separately, within the stipulated time.

Yours Sincerely,

For and on behalf of Janana De Malucho Textile Mills Limited

Abid Raza

Company Secretary



CC: HOD Company Law Division / Corporate Supervision Department, Securities & Exchange Commission of Pakistan (SECP)

Janana De Malucho Textile Mills Limited
Condensed Interim Statement of Profit or Loss & Other
Comprehensive Income (Un-audited)
For the Quarter and Six Months Period Ended December 31, 2024

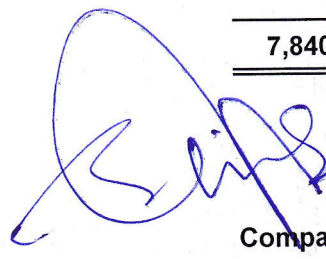
	Quarter ended		Six months period ended	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
	----- Rupees in thousand -----			
Sales - net	367,308	1,456,040	1,195,140	3,013,877
Cost of sales	564,701	1,495,399	1,495,110	2,872,059
Gross (loss) / profit	(197,393)	(39,359)	(299,970)	141,818
Distribution cost	9,208	19,766	26,136	40,512
Administrative expenses	12,520	36,444	43,060	69,467
Other expenses	708	3,709	708	3,709
Other income	(1,932)	(73,815)	(53,869)	(79,551)
	20,504	(13,896)	16,035	34,137
(Loss) / profit from operations	(217,897)	(25,463)	(316,005)	107,681
Finance cost	74,008	90,159	161,370	190,058
	(291,905)	(115,622)	(477,375)	(82,377)
Share of profit of an Associated Company	5,212	708	5,212	708
Impairment loss on investments in an Associated Company reversed	-	22,681	-	22,681
	5,212	23,389	5,212	23,389
Loss before revenue taxes and income taxes	(286,693)	(92,233)	(472,163)	(58,988)
Minimum taxes - levy	4,591	18,235	14,939	37,673
Loss before income tax	(291,284)	(110,468)	(487,102)	(96,661)
Income taxes - deferred tax	(2,795)	(54,505)	(37,342)	(64,591)
Loss for the period	(288,489)	(55,963)	(449,760)	(32,070)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	(288,489)	(55,963)	(449,760)	(32,070)
	----- Rupees -----			
Loss per share	(41.71)	(8.09)	(65.03)	(4.64)

Company Secretary

Janana De Malucho Textile Mills Limited

Condensed Interim Statement of Financial Position as at December 31, 2024

	Dec. 31, 2024 Un-audited	June 30, 2024 Audited
	--Rupees in thousand--	
Assets		
Non-current assets		
Property, plant and equipment	6,926,224	7,185,322
Intangible assets	650	780
Investments in an Associated Company	86,704	81,492
Loans to employees	-	900
Security deposits	14,598	14,598
	<u>7,028,176</u>	<u>7,283,092</u>
Current assets		
Stores, spares and loose tools	66,782	75,085
Stock-in-trade	513,971	1,293,722
Trade debts - unsecured, considered good	4,424	4,574
Advances to employees	205	1,224
Advance payments	2,641	10,942
Trade deposits and prepayments	16,437	3,720
Due from an Associated Company	1,793	60
Other receivables	-	1,923
Income tax refundable, advance tax and tax deducted at source	127,018	187,027
Cash and bank balances	78,687	12,372
	<u>811,958</u>	<u>1,590,649</u>
Total assets	<u><u>7,840,134</u></u>	<u><u>8,873,741</u></u>
Equity and liabilities		
Equity		
Authorised capital	1,000,000	1,000,000
Issued, subscribed and paid-up capital	69,158	69,158
Treasury shares	(3,410)	(3,410)
Capital reserves		
- other capital reserves	23,803	23,803
- revaluation surplus on property, plant and equipment	4,882,782	5,007,712
Revenue reserves		
- general reserve	371,530	371,530
- unappropriated profit	242,411	567,241
Shareholders' equity	<u>5,586,274</u>	<u>6,036,034</u>
Liabilities		
Non-current liabilities		
Long term finances	523,487	624
Staff retirement benefits - gratuity	-	118,599
Deferred taxation	325,328	362,670
	<u>848,815</u>	<u>481,893</u>
Current liabilities		
Trade and other payables	307,548	800,066
Contract liabilities	57,728	69,870
Unclaimed dividends	2,715	2,715
Accrued mark-up	41,991	76,387
Short term finances	427,915	1,171,942
Current portion of non-current liabilities	551,018	160,084
Levies and income tax	14,939	73,559
Preference shares redemption account	1,191	1,191
	<u>1,405,045</u>	<u>2,355,814</u>
Total liabilities	<u>2,253,860</u>	<u>2,837,707</u>
Contingencies and commitments		
Total equity and liabilities	<u><u>7,840,134</u></u>	<u><u>8,873,741</u></u>



Company Secretary

Janana De Malucho Textile Mills Limited
Condensed Interim Statement of Changes in Equity (Un-audited)
For the Six Months Period Ended December 31, 2024

	Share capital	Treas-ury shares	Reserves						Total	
			Capital			Merger reserve	Revenue			
			Capital redemption	Tax holiday	Share premium		Revaluation surplus on property, plant and equipment	General		Unappr-opriated profit
----- Rupees in thousand -----										
Balance as at June 30, 2024 (audited)	69,158	(3,410)	6,694	350	11,409	5,007,712	5,350	371,530	567,241	6,036,034
Total comprehensive loss for the period of six months ended December 31, 2024	-	-	-	-	-	-	-	-	(449,760)	(449,760)
Transfer from revaluation surplus on property, plant and equipment (net of deferred taxation)										
- on account of incremental depreciation for the period	-	-	-	-	-	(12,959)	-	-	12,959	-
- upon sale of revalued assets	-	-	-	-	-	(111,971)	-	-	111,971	-
Balance as at December 31, 2024 (un-audited)	69,158	(3,410)	6,694	350	11,409	4,882,782	5,350	371,530	242,411	5,586,274
Balance as at June 30, 2023 (audited)	69,158	(3,410)	6,694	350	11,409	5,110,134	5,350	371,530	996,914	6,568,129
Total comprehensive loss for the period of six months ended December 31, 2023	-	-	-	-	-	-	-	-	(32,070)	(32,070)
Transfer from revaluation surplus on property, plant and equipment on account of incremental depreciation for the period - net of deferred taxation	-	-	-	-	-	(20,019)	-	-	20,019	-
Balance as at December 31, 2023 (un-audited)	69,158	(3,410)	6,694	350	11,409	5,090,115	5,350	371,530	984,863	6,536,059

Company Secretary

Janana De Malucho Textile Mills Limited
Condensed Interim Statement of Cash Flows (Un-audited)
For the Six Months Period Ended December 31, 2024

Six months period ended
Dec. 31, Dec. 31,
2024 2023
(Rupees in thousand)

Cash flows from operating activities

Loss - before taxation and share of profit on investments in an Associated Company	(477,375)	(82,377)
Adjustments for non-cash charges and other items:		
Depreciation on operating fixed assets	67,207	80,602
Amortisation on intangible assets	130	130
Depreciation on right of use assets	790	865
Gain on sale of operating fixed assets	(46,875)	(266)
Staff retirement benefits - gratuity (net)	(118,599)	10,375
Receivable balances written-off	-	3,709
Provision for impairment of trade debts	708	-
Payable balances written-back	-	(73,815)
Finance cost	161,370	190,058
(Loss) / profit before working capital changes	(412,644)	129,281

Effect on cash flows due to working capital changes

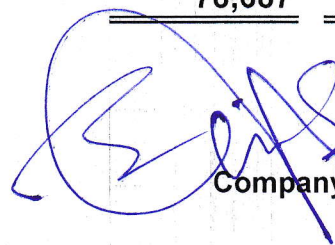
Decrease / (increase) in current assets:		
Stores, spares and loose tools	8,303	3,297
Stock-in-trade	779,751	349,383
Trade debts	(558)	48,311
Loans and advances to employees	1,919	547
Security deposits	-	(252)
Advance payments	8,301	2,855
Trade deposits and prepayments	(12,717)	(15,658)
Other receivables	1,923	(485)
Due from an Associated company	(1,733)	-
Increase in trade and other payables	(504,660)	201,793
	280,529	589,791
Cash (used in) / generated from operations	(132,115)	719,072
Taxes paid	(13,550)	(30,067)
Net cash generated from operating activities	(145,665)	689,005

Cash flows from investing activities

Fixed capital expenditure	-	(8,673)
Sale proceeds of operating fixed assets	237,875	12,713
Net cash generated from investing activities	237,875	4,040

Cash flows from financing activities

Lease liabilities	330	385
Long term finances - net	913,568	(96,286)
Short term finances - net	(744,027)	(510,403)
Finance cost paid	(195,766)	(119,588)
Net cash used in financing activities	(25,895)	(725,892)
Net increase / (decrease) in cash and cash equivalents	66,315	(32,847)
Cash and cash equivalents - at beginning of the period	12,372	40,639
Cash and cash equivalents - at end of the period	78,687	7,792


Company Secretary

