

B A L A N C E S H E E T
AS AT MARCH 31, 2006 (UN-AUDITED)

EQUITY AND LIABILITIES	Note	MARCH 31 2 0 0 6 RUPEES	JUNE 2 0 0 5 RUPEES
SHARE CAPITAL			
Authorized			
20,000,000 ordinary shares of Rs.10/- each		200,000,000	200,000,000
Issued, subscribed and paid up			
12,601,160 ordinary shares of Rs. 10/- each, fully paid in cash		126,011,600	126,011,600
Accumulated loss		(235,607,397)	(252,715,132)
		(109,595,797)	(126,703,532)
SURPLUS ON REVALUATION OF FIXED ASSE	4	73,463,711	77,111,186
NON CURRENT LIABILITIES			
Long term loans		216,220,750	206,670,750
DEFERRED LIABILITIES			
Custom levies		5,591,401	5,591,401
Taxation		33,856,452	32,422,602
Staff retirement gratuity		6,756,441	6,477,205
		46,204,294	44,491,208
CURRENT LIABILITIES			
Trade and other payables		55,960,839	50,991,478
Mark up/interest on long term loans		16,585,933	14,770,614
Provision for taxation		2,451,883	2,451,883
		74,998,655	68,213,975
CONTINGENCIES AND COMMITMENTS	5	-	-
		301,291,613	269,783,587
A S S E T S			
Property, plant and equipment		195,885,113	205,549,469
Capital work in progress		876,679	308,175
Long term investments		50,118	50,118
Long term deposits		7,117,125	943,672
CURRENT ASSETS			
Stores and spares		5,003,937	4,079,401
Stock in trade		59,983,622	29,907,970
Trade debts		9,399,395	1,732,781
Loans and advances		12,801,468	16,275,658
Prepayments		872,661	159,289
Other receivables		8,384,164	1,338,024
Cash and bank balances		917,331	9,439,030
		97,362,578	62,932,153
		301,291,613	269,783,587

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

CHIEF EXECUTIVE

DIRECTOR

J A TEXTILE MILLS LTD
CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2006

	MARCH 31, 2006	MARCH 31, 2005
	RUPEES	RUPEES
a) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(loss) for the period before taxation	16,206,692	(21,015,709)
Depreciation	14,832,759	6,851,344
Gain on restatement of long term investment	-	(901)
Profit on deposit	-	(6,180)
Dividend income	(1,596)	-
Provision for gratuity	1,146,278	1,770,032
Financial charges	2,184,610	2,140,646
	<u>34,368,743</u>	<u>(10,260,768)</u>
CHANGES IN WORKING CAPITAL		
(Increase)/decrease in current assets		
Stores and spares	(924,536)	171,616
Stock in trade	(30,075,652)	(13,809,989)
Trade debts	(7,666,614)	(6,504,001)
Loans and advances	3,474,190	10,185,395
Prepayments	(713,372)	75,152
Other receivables	(7,046,140)	5,391,544
(Decrease)/Increase in current liabilities		
Creditors, accrued and other liabilities	3,656,779	28,654,965
	<u>(39,295,345)</u>	<u>24,164,682</u>
Cash (used in)/generated from operations	(4,926,602)	13,903,914
Financial charges paid	(369,291)	325,327
Gratuity paid	(867,042)	(1,115,065)
Dividend paid	-	(10,743)
Net cash flows from/(used in) operating activities	<u>(6,162,935)</u>	<u>13,103,433</u>
b) CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(5,736,907)	(18,066,014)
Dividend	1,596	-
Profit on deposit	-	6,180
Long term deposits	(6,173,453)	-
Net cash used in investing activities	<u>(11,908,764)</u>	<u>(18,059,834)</u>
c) CASH FLOW FROM FINANCING ACTIVITIES		
Long term loans obtained	9,550,000	-
Repayment of long term loans	-	(220,782)
Net cash from/(used in) financing activities	<u>9,550,000</u>	<u>(220,782)</u>
Net increase/(decrease) in cash and bank balances (a+b+c)	(8,521,699)	(5,177,183)
Cash and bank balances at the beginning of the period	9,439,030	7,589,913
Cash and bank balances at the end of the period	<u>917,331</u>	<u>2,412,730</u>

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CHIEF EXECUTIVE

DIRECTOR

J A TEXTILE MILLS LTD
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2006

	Share Capital	Accumulated Loss	Total
	RUPEES	RUPEES	RUPEES
Balance as at June 30, 2004	126,011,600	(222,022,623)	(96,011,023)
Loss for the period (July 04-March 05)	-	(33,899,551)	(33,899,551)
Incremental depreciation on revalued assets for the period-net of deferred tax	-	1,955,375	1,955,375
Balance as at March 31, 2005	126,011,600	(253,966,799)	(127,955,199)
Profit for the quarter ended June 30, 2005	-	656,070	656,070
Incremental depreciation on revalued assets for the period-net of deferred tax	-	595,597	595,597
Balance as at June 30, 2005	126,011,600	(252,715,132)	(126,703,532)
Incremental depreciation on revalued assets for the period-net of deferred tax	-	3,647,475	3,647,475
Profit for the period (July 05-March 06)	-	13,460,260	13,460,260
Balance as at March 31, 2006	<u>126,011,600</u>	<u>(235,607,397)</u>	<u>(109,595,797)</u>

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

CHIEF EXECUTIVE

DIRECTOR

J A TEXTILE MILLS LTD
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2006

	Note	Quarter Jan06-Mar06 RUPEES	For the period Jul05-Mar06 RUPEES	Quarter Jan05-Mar05 RUPEES	For the period Jul04-Mar05 RUPEES
Sales	6	106,601,883	345,796,942	74,575,494	184,715,365
Cost of goods sold	7	104,488,405	312,548,549	68,960,760	193,603,355
Gross profit/ (loss)		2,113,478	33,248,393	5,614,734	(8,887,990)
Operating expenses					
Selling		3,522,728	9,023,519	1,702,024	4,694,333
Administrative		1,253,983	4,982,184	1,751,096	5,298,920
		4,776,711	14,005,703	3,453,120	9,993,253
Operating profit/(loss)		(2,663,233)	19,242,690	2,161,614	(18,881,243)
Financial		731,738	2,184,610	788,414	2,140,646
WPPF		(169,669)	852,984	-	-
		562,069	3,037,594	788,414	2,140,646
		(3,225,302)	16,205,096	1,373,200	(21,021,889)
Other income		1,596	1,596	6,180	6,180
Profit/(Loss) for the period before taxation		(3,223,706)	16,206,692	1,379,380	(21,015,709)
Taxation					
Current		(6,647,402)	1,312,582	(372,135)	1,402,404
Deferred		-	1,433,850	(14,356,716)	(14,286,246)
		(6,647,402)	2,746,432	(14,728,851)	(12,883,842)
Profit/(Loss) for the period after taxation		3,423,696	13,460,260	(13,349,471)	(33,899,551)
Accumulated loss brought forward		(239,873,041)	(252,715,132)	(241,472,011)	(222,022,623)
Incremental depreciation on revalued assets during the period		841,948	3,647,475	854,683	1,955,375
Accumulated loss carried forward		(235,607,397)	(235,607,397)	(253,966,799)	(253,966,799)
Earning per share - Basic		0.27	1.07	(1.06)	(2.69)

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

CHIEF EXECUTIVE

DIRECTOR