

December 31 | 1st Qtr
2018



**Condensed Interim Financial Statements
For The First Quarter Ended
December 31, 2017
(Un-Audited)**



Table of Contents

Financial Highlights	04
Corporate Information	05
Directors' Review	06
Directors' Review (Urdu)	07
Condensed Interim Statement of Financial Position	08
Condensed Interim Profit & Loss Account	10
Condensed Interim Statement of Comprehensive Income	11
Condensed Interim Statement of Cash Flows	12
Condensed Interim Statement of Changes in Equity	14
Notes to the Condensed Interim Financial Statements	15

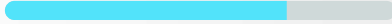


Financial Highlights



Top Line

2017 - 620.67 Rs. in Million
2016 - 61.04 Rs. in Million



Net Profit Ratio

0.20% During 2017
26.87% During 2016



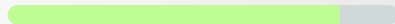
Return on Capital Employed

0.26% During 2017
1.02% During 2016



Price Earning Ratio

1063.40 Times During 2017
95.00 Times During 2016



Bottom Line

2017 - 1,259 Rs. in Million
2016 - 16,399 Rs. in Million



Corporate Information

BOARD OF DIRECTORS

Mr. Ghias Ul Hasan	Chief Executive
Mr. Amjad Bashir Hussain	Independent Director
Mr. Amjad Javed Aftab	Dependent Director
Mr. Shahrukh Taimour	CPL Nominee
Mr. Farhan Ilyas	CPL Nominee
Mr. Muhammad Aamir Beg	CPL Nominee
Mr. Jamal Ahmed	CPL Nominee

AUDIT COMMITTEE

Mr. Amjad Bashir Hussain	Chairman
Mr. Muhammad Aamir Beg	Member
Mr. Shahrukh Taimour	Member

HUMAN RESOURCE AND REMUNERATION COMMITTEE

Mr. Farhan Ilyas	Chairman
Mr. Jamal Ahmed	Member
Mr. Ghias Ul Hasan	Member

CFO & COMPANY SECRETARY

Mr. Imran Ilyas

HEAD OF INTERNAL AUDIT

Syed Muhammad Usman Afzaal

AUDITORS

UHY Hassan Naeem & Co.
(Chartered Accountants)
193-A, Shah Jamal Lahore – Pakistan
Phone No. 042 35403550
Fax No. 042 35403599
E-mail: info@uhy-hnco.com

SHARE REGISTRAR

Corplink (Pvt.) Limited
Wings Arcade, 1-K Commercial
Model Town, Lahore
Phone No. 042 35916714
Fax No. 042 35869037
E-mail: shares@corplink.com.pk

LEGAL ADVISOR

Allied Legal Services, Advocates
25-Munawer Chambers
1-Mozang Road, Lahore.
Phone No. 042 37354090
Fax No. 042 37354090

REGISTERED ADDRESS

109-A, Street # 3, Cavalry Ground
Lahore Cantt. Pakistan
Phone No. 042 37175229
Fax No. 042 37175256
E-mail: secretary@jsml.com.pk

MILLS

Jauharabad, District Khushab
Phone No. 0454 720063-6

ISLAMIC BANKERS OF THE COMPANY

Abaraka Bank Pakistan Limited

MCB Islamic Bank Limited

Dubai Islamic Bank Limited

BANKERS OF THE COMPANY

Askari Bank Limited
Faysal Bank Limited
United Bank Limited
Allied Bank Limited

JS Bank Limited
Habib Metropolitan Bank Limited
Habib Bank Limited

Soneri Bank Limited
National Bank of Pakistan
Bank Alfalah Limited

COMPANY WEBSITE

www.jsml.com.pk

Directors' Review

Dear Members, Assalam-O-Alaikum

On behalf of the Board of Directors and myself, I am pleased to present before you the un-audited quarterly financial statements of the Company for the first quarter ended December 31, 2017.

Operating Performance

Your company had started current crushing season 2017-18 by end November 2017. The Company has produced 7,145 Tons [1Q 2017: 16,024 Tons] of white refined sugar with an average recovery of 9.21 percent [1Q 2017: 9.39 percent] by crushing of 82,216 Tons [1Q 2017: 182,075 Tons] of sugarcane, decline in operating performance is mainly attributable to late start of current crushing season. Delay in approval of export policy by the Government and anticipating reconsideration of Sugarcane support price to provide relief to the Industry. The Company remained successful to dispose-off its last year's stock well before the start of current crushing season.

Financial Performance

Despite having ten (10) times increase in revenues for the quarter under review, a decline in financial performance is witnessed. This is mainly due to depressed local sugar market situation. In pursuant to export policy with incidental subsidy duly approved by the Government, the Company is focusing to export bulk of its sugar produce to international markets, yielding valuable contribution to the Company's financial performance and attracting foreign exchange for the country.

Future Prospects

The Company, aligned with its strategic objective to provide the optimum return to its shareholders, is expecting to diversify its associated risk by the commencement of operation of power project within this financial year.

Major Events

During the last week of December 2017, a fire broke out in godowns of the Company, which were duly insured by insurance company. Due to quick response of our disaster recovery team, we have managed to minimize the loss and by the grace of God no life loss / injuries took place.

Acknowledgement

We place on record for devotion of duty and hard work of the executives, staff members and workers for the smooth running of the Company's affairs, meeting the objectives and targets in the current scenario.

For and on behalf of the Board


Ghias-Ul-Hasan
Chief Executive

ڈائریکٹرز جائزہ

محترم حصص داران، السلام علیکم

بورڈ آف ڈائریکٹرز اور خود میری طرف سے، میں آپ کو 31 دسمبر 2017 کو ختم ہونے والی پہلی سہ ماہی کے لئے کمپنی کے غیر نظر ثانی شدہ سہ ماہی مالی حسابات پیش کرتے ہوئے خوشی محسوس کرتا ہوں۔

آپریٹنگ کارکردگی

آپ کی کمپنی نے موجودہ کرشنگ سیزن 2017-18، نومبر 2017 کے آخر میں شروع کیا تھا۔ کمپنی نے 82,216 ٹن (1Q 2017: 182,075 ٹن) گنا کرش کر کے 9.21 فیصد (2017 1Q: 9.39 فیصد) کی اوسط ریکوری کے ساتھ 7,145 ٹن (2017 1Q: 16,024 ٹن) سفید ریفاائنڈ چینی بنائی ہے۔ آپریٹنگ کارکردگی میں کمی کی بنیادی وجہ موجودہ کرشنگ سیزن دیر سے شروع ہونا، حکومت کی طرف سے برآمد پالیسی کی منظوری میں تاخیر اور صنعت کو ریلیف فراہم کرنے کے لئے شوگر کی امدادی قیمت کا دوبارہ جائزہ لینے میں تاخیر ہے۔ کمپنی موجودہ کرشنگ سیزن کے آغاز سے قبل گزشتہ سال کے اسٹاک کوٹھکانے لگانے میں کامیاب رہی ہے۔

مالیاتی کارکردگی

زیر جائزہ سہ ماہی کے لئے آمدنی میں دس (10) گنا اضافے کے باوجود مالیاتی کارکردگی میں کمی دیکھی گئی ہے، یہ بنیادی طور پر مقامی چینی کی مارکیٹ کی صورت حال میں خرابی کی وجہ سے ہے۔ حکومت کی طرف سے باقاعدہ منظور شدہ دی جانے والی وقتی سبسڈی کے ساتھ برآمد پالیسی کے بعد، کمپنی اپنی چینی کی پیداوار کی بڑی مقدار، کمپنی کی مالی کارکردگی کے لئے قابل قدر منافع کمانے اور ملک کے لئے غیر ملکی زرمبادلہ حاصل کرنے کیلئے بین الاقوامی مارکیٹوں میں برآمد کرنے پر توجہ مرکوز کر رہی ہے۔

مستقبل کے امکانات

کمپنی، اپنے حصص داران کو زیادہ سے زیادہ منافع مہیا کرنے کے لئے اپنے اسٹریٹجک مقصد کے ساتھ منسلک، اس مالی سال کے اندر بجلی منصوبے کے آپریشن کے آغاز سے متعلقہ خطرے کو متنوع کرنے کی توقع کر رہی ہے۔

اہم واقعات

دسمبر 2017 کے آخری ہفتے کے دوران، کمپنی کے گودام میں آگ لگ گئی، جو انشورنس کمپنی کے ذریعے باقاعدہ انشورنس شدہ تھے۔ ہماری تباہی کی بحالی کی ٹیم کے فوری رد عمل کی وجہ سے، ہمیں کم سے کم نقصان ہوا اور خدا کے فضل سے کوئی جانی نقصان نہیں پہنچا۔

اعتراف

ہم کمپنی کے امور کو ہموار چلانے، موجودہ طلب کے مقاصد اور اہداف کو پورا کرنے کیلئے اپنے ایگزیکٹوز، عملہ کے ارکان اور کارکنوں کے فرائض کی انجام دہی اور سخت محنت کی لگن کو سراہتے ہیں۔

منجانب بورڈ
Chand Hasan
غیاث الحسن
چیف ایگزیکٹو

Condensed Interim Statement of Financial Position (Un-audited)

As at December 31, 2017

Equity and Liabilities	Note	Un-audited Dec 31, 2017	Audited Sep. 30, 2017
		(Rupees in thousands)	
Share capital and reserves			
Authorized share capital		700,000	700,000
Share capital		247,308	247,308
Capital reserve - premium		466,380	466,380
Loan from sponsors		504,871	444,871
Revenue reserves:			
- Accumulated profits		84,206	74,292
		1,302,765	1,232,851
Surplus on revaluation of fixed assets - net of tax		1,326,538	1,335,192
		2,629,303	2,568,044
Non-current liabilities			
Long term finances	6	159,051	158,663
Lease liabilities against finance lease		519	639
Long term advances		60,000	115,000
Long term provision		1,309	1,309
Deferred taxation		247,817	247,817
		468,696	523,427
Current liabilities			
Trade and other payables		510,588	393,180
Accrued mark-up		4,884	16,491
Short term borrowings	5	323,252	407,656
Current portion of long term finances	6	11,247	9,495
Current portion of lease liabilities		479	465
Provision for taxation		2,676	2,107
		853,126	829,394
Contingencies and commitments	7	-	-
		3,951,125	3,920,865

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.

Condensed Interim Statement of Financial Position (Un-audited)

As at December 31, 2017

		Un-audited Dec 31, 2017	Audited Sep. 30, 2017
	<i>Note</i>	(Rupees in thousands)	
Non-current assets			
Fixed assets	8	3,074,296	3,083,098
Long term deposits		264	264
		<u>3,074,560</u>	<u>3,083,362</u>
Current assets			
Stores, spare parts and loose tools		75,016	60,668
Stock-in-trade		365,661	556,411
Loans and advances		66,125	50,533
Trade debts- unsecured considered good		102,476	1,366
Trade deposits and short term prepayments		5,613	525
Other receivables		25,629	23,017
Tax refunds due from the Government		121,190	117,869
Cash and bank balances		114,855	27,113
		<u>876,565</u>	<u>837,503</u>
		<u>3,951,125</u>	<u>3,920,865</u>

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.

Lahore
January 26, 2018


Ghias Ul Hasan
Chief Executive Officer


Amjad Bashir Hussain
Director

Condensed Interim Profit & Loss Account (Un-audited)

For the First Quarter ended December 31, 2017

	Note	Un-audited Dec 31, 2017 (Rupees in thousands)	Un-audited Dec 31, 2016
Sales - net	9	620,667	61,035
Cost of sales	10	645,825	7,497
Gross profit		(25,158)	53,538
Operating expenses:			
Administrative expenses		22,840	26,155
Distribution cost		661	1,291
		23,501	27,446
Operating profit		(48,659)	26,092
Finance cost		(4,963)	(6,477)
Other income		55,452	143
Profit before taxation		1,830	19,758
Taxation	11	(571)	(3,359)
Profit after taxation		1,259	16,399
Earning per share			
Basic & diluted		0.05	0.66

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.

Condensed Interim Statement of Comprehensive Income (Un-audited)

For the First Quarter ended December 31, 2017

	Un-audited Dec 31, 2017	Un-audited Dec 31, 2016
	(Rupees in thousands)	
Profit after taxation	1,259	16,399
Other comprehensive income for the period		
Incremental depreciation for the period	8,655	9,264
Total comprehensive income for the period	9,914	25,663

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.

Lahore
January 26, 2018


Ghias Ul Hasan
Chief Executive Officer


Amjad Bashir Hussain
Director

Condensed Interim Statement of Cash Flows (Un-audited)

For the First Quarter ended December 31, 2017

First Quarter ended
December 31
2017 2016
(Rupees in thousands)

Cash flow from operating activities

Profit before taxation	1,830	19,758
Adjustments for:		
Depreciation	27,023	26,066
Balance written off	(55,000)	-
Loss on disposal of property, plant & equipment	125	-
Finance cost	4,963	6,477
	(22,889)	32,543
Operating profit before working capital changes	(21,059)	52,301
Working capital changes		
Stores, spare parts and loose tools	(14,350)	(12,915)
Stock in trade	190,750	(915,252)
Loans and advances	(15,592)	(21,323)
Trade debts- unsecured considered good	(101,110)	-
Trade deposits and short term prepayments	(5,088)	722
Other receivables	(2,612)	190,988
Trade and other payables	117,408	90,221
	169,406	(667,559)
Cash generated from / (used in) operations	148,347	(615,258)
Financial cost paid	(20,426)	(2,279)
Taxes paid	(3,321)	(7,996)
Net cash generated from / (used in) operating activities	124,600	(625,533)

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.

Condensed Interim Statement of Cash Flows (Un-audited)

For the First Quarter ended December 31, 2017

	First Quarter ended December 31	
	2017	2016
	(Rupees in thousands)	
Cash flow from investing activities		
Addition in property, plant & equipment (PPE)	(18,031)	(132,570)
Sales proceeds on disposal of PPE	3,572	-
Net cash used in investing activities	(14,459)	(132,570)
Cash flow from financing activities		
Long term finances	2,140	60,758
Short term borrowings	(84,404)	931,122
Lease rentals paid	(135)	-
Loan from sponsors	60,000	-
Net cash generated from financing activities	(22,399)	991,880
Net increase in cash and cash equivalents	87,742	233,777
Cash and cash equivalents at beginning of the period	27,113	19,538
Cash and cash equivalents at the end of the period	114,855	253,315

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.

Lahore
January 26, 2018


Ghias Ul Hasan
Chief Executive Officer


Amjad Bashir Hussain
Director

Condensed Interim Statement of Changes in Equity (Un-audited)

For the First Quarter ended December 31, 2017

	Share capital	Share premium	General reserve	Revaluation surplus	Accumulated profits	Loan from sponsors	Total
.....Rupees in thousands.....							
Balance as on October 01, 2016	109,098	26,879	62,000	1,366,236	(39,697)	1,123,936	2,648,452
Total comprehensive income for the period	-	-	-	-	25,663	-	25,663
Incremental depreciation for the period	-	-	-	(9,264)	-	-	(9,264)
Balance as on December 31, 2016	109,098	26,879	62,000	1,356,972	(14,034)	1,123,936	2,664,851
Balance as on October 01, 2017	247,308	466,380	-	1,335,193	74,292	444,871	2,568,044
Payments made during the period	-	-	-	-	-	60,000	60,000
Total comprehensive income for the period	-	-	-	-	9,914	-	9,914
Incremental depreciation for the period	-	-	-	(8,655)	-	-	(8,655)
Balance as on December 31, 2017	247,308	466,380	-	1,326,538	84,206	504,871	2,629,303

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.

Notes to the Condensed Interim Financial Statements (Un-audited)

For the First Quarter ended December 31, 2017

1 Reporting entity

Jauharabad Sugar Mills Limited ("the Company") was incorporated in Pakistan in 1968 under repealed Companies Act 1913 (now Companies Act, 2017). The shares of the Company are listed on Pakistan Stock Exchange. The registered office of the Company is situated at 109-A, Street # 3, Cavalry Ground, Lahore Cantt, and the mill is located at Jauharabad, District Khushab, Pakistan. The principal activity of the Company is manufacturing and sale of sugar and its by-products.

2 Basis of preparation

2.1 Statement of compliance

The interim financial statements of the Company for the quarter ended Dec 31, 2017 have been prepared in accordance with the requirements of the International Accounting Standard 34 - Interim Financial Reporting and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of and directives issued under the Companies Act, 2017 have been followed.

The disclosures made in these interim financial statements of the Company have, however, been limited based on the requirements of the International Accounting Standard 34 - Interim Financial Reporting thus these do not include the information reported for full annual financial statements and should therefore be read in conjunction with the financial statements for the year ended September 30, 2017. These interim financial statements are un-audited and are being submitted to the shareholders as required by section 245 of the Companies Act, 2017 and Listing Regulations of Stock Exchange of Pakistan.

The comparative financial position presented in these interim financial statements have been extracted from the audited financial statements of the Company for the year ended September 30, 2017, whereas the comparative condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity are extracted from the unaudited condensed interim financial statements for the Quarter ended December 31, 2016.

2.2 Functional and presentation currency

The condensed interim financial statements are presented in Pak Rupees which is the functional and presentation currency of the Company.

2.3 Critical accounting estimates and judgments

Judgments and estimates made by management in the preparation of these condensed interim financial statements are the same as those applied to the preceding annual published financial statements of the Company for the year ended September 30, 2017.

3 Accounting policies and computation methods

The accounting policies adopted for the preparation of these financial statements are the same as those applied in the preparation of preceding annual published financial statements of the Company for the year ended September 30, 2017.

Notes to the Condensed Interim Financial Statements (Un-audited)

For the First Quarter ended December 31, 2017

4 Seasonality of operations

The Company is inter-alia, engaged in manufacturing of sugar for which the season begins in November / December. Therefore, majority of the expenses are incurred and production activities are undertaken in first half of the Company's financial year thus increasing volume of inventories and current liabilities at the end of the first quarter.

	Sanction limit 'Million'	Note	Un-Audited	Audited
			Dec 31 2017	Sep 30 2017
(Rupees in thousands)				
Mark-up based borrowings from conventional banks				
-Cash finance	1,450	5.1	250,000	332,000
Islamic mode of financing				
-Murabaha finance	1,700	5.2	73,252	75,656
	3,150		323,252	407,656

5.1 These facilities have been obtained from various conventional banks to meet working capital requirements and are secured by charge over current and future assets (fixed and current) of the company, pledge of sugar stock and personal guarantees of sponsors and corporate guarantee of Cane Processing (Pvt.) Limited.

These facilities carry mark-up at the rates ranging from matching Kibor + 2% to matching Kibor + 3% per annum payable quarterly.

The aggregate available short term funded facilities amounting to Rs. 1.450 billion (September 30, 2017: Rs. 0.700 billion).

5.2 These facilities have been obtained from various islamic banks to meet working capital requirements and are secured by charge over current and future assets (fixed and current) of the company, pledge of sugar stock, lien over import documents and personal guarantees of sponsors and corporate guarantee of Cane Processing (Pvt.) Limited.

These facilities carry mark-up at the rates ranging from matching Kibor + 2% to matching Kibor + 3% per annum payable quarterly.

The aggregate available short term funded facilities amounting to Rs.1.700 billion (September 30, 2017: Rs. 0.850 billion).

	Note	Un-Audited	Audited
		Dec 31 2017	Sep 30 2017
(Rupees in thousands)			
Islamic mode of financing			
Diminishing musharika	6.1	170,298	168,158
Less: Current portion		(11,247)	(9,495)
		159,051	158,663

Notes to the Condensed Interim Financial Statements (Un-audited)

For the First Quarter ended December 31, 2017

6.1 This includes long term loan against sanctioned DM facility of Rs. 150 million obtained from Albaraka Bank Pakistan Limited for power plant and carries mark-up at the rate of 3 months KIBOR plus 3% and mark-up is payable on quarterly basis. The said loan is secured against:

- i) ABPL's exclusive charge over DM assets amounting to Rs.150 Million (including power plant and allied parts, accessories, erections, civil construction etc to be registered with SECP)
- ii) Lien over import documents.

The loan was to be repaid on quarterly basis within 3 years after commissioning of power plant.

This also includes long term loan against sanctioned DM facility of Rs. 45 million obtained from Albaraka Bank Pakistan Limited for import of machinery and carries mark-up at the rate of 3 months KIBOR plus 3% and mark-up is payable on quarterly basis. The said loan is secured against:

- i) Lien over import documents.
- ii) 20% Equity contribution for DM.

The loan is to be repaid on quarterly basis as per schedule.

7 Contingencies and commitments

7.1 Contingencies

The following are known contingencies as on December 31, 2017.

7.1.1 Since Federal Excise Duty (FED) is leviable on goods produced or manufactured, therefore FED is not leviable on sale of sugar produced prior to the Finance Bill 2011. Hence FED amounting to Rs. 58.881 million has not been accounted for in these financial statements. The Company has filed a writ petition in the Honourable Lahore High Court against FBR show cause notice dated 19-09-2012 against the demand of Rs. 58.881 million.

7.1.2 The Income Tax Department raised a demand of Rs. 197.075 million on account of non deduction of tax while making payment to sugar cane suppliers. The demand was abolished by the Commissioner of income tax like in some other similar cases. However, the department has filed an appeal against the Commissioner's order. The Company is hopeful that the tribunal decision would be in its favour.

7.1.3 The Company has filed a writ petition against the amendments of finance act 2014 on "Alternate Corporate taxes", implication on tax year 2013 of the Company against which a demand of Rs. 50.262 million has been established, the said amendments would not be implemented as the income realized was before the said amendments, amendments become applicable after July 1, 2014.

7.1.4 The company has filed an appeal and stay application before Commissioner Inland Revenue (Appeals-I) against demand of Rs. 82,161,816 created by Assistant Commissioner Inland Revenue vide order under section 161(1A)/205(3) which is still pending for adjudication.

7.2 Commitments

Commitments in respect of capital expenditure at the period end is Rs. Nil (September 30, 2017: Rs. 22.720 million).

Notes to the Condensed Interim Financial Statements (Un-audited)

For the First Quarter ended December 31, 2017

8	Fixed assets	Note	Un-audited	Audited
			Dec 31 2017	Sep 30 2017
(Rupees in thousands)				
	Property, plant and equipment	8.1	2,816,718	2,782,194
	Capital work-in-progress	8.2	257,578	300,904
			3,074,296	3,083,098

8.1 Property, plant and equipment

Opening written down value	2,782,194	2,731,856
Add: Additions	4,145	146,119
Add: Transfer from CWIP	61,098	9,711
Less: Disposal	(3,696)	(3,163)
	2,843,741	2,884,523
Depreciation charged during the period / year	(27,023)	(102,329)
	2,816,718	2,782,194

8.2 Capital work in progress includes mark up capitalized amounting to Rs. 3,885,625 (September 30, 2017 : Rs. 8,716,173).

9	Sales	First quarter ended	
		December 31 2017	2016
(Rupees in thousands)			
	Local	634,836	61,624
	Export	57,146	-
		691,982	61,624
	Less:		
	Sales tax	(70,170)	(589)
	Commission	(1,145)	-
		620,667	61,035

10	Cost of sales	First quarter ended	
		December 31 2017	2016
(Rupees in thousands)			
	Raw material purchased and consumed	369,243	835,381
	Salaries, wages and other benefits	28,991	27,186
	Chemicals, fuel, lubes and packing material	9,867	13,368
	Manufacturing expenses	20,490	21,269
	Depreciation	26,483	25,545
		455,074	922,749

Notes to the Condensed Interim Financial Statements (Un-audited)

For the First Quarter ended December 31, 2017

	First quarter ended December 31	
	2017	2016
	(Rupees in thousands)	
Work-in-process - (net)	(23,759)	(46,765)
Cost of goods manufactured	431,315	875,984
Opening stock of finished goods	554,453	28,433
	985,768	904,417
Closing stock of finished goods	(339,943)	(896,920)
	645,825	7,497

11 Taxation

Current tax expense represents the income tax liability on export of sugar which fall under final tax regime. Whereas the tax calculated as per section 113 has been adjusted against tax credits allowed under section 65-B.

		First quarter ended December 31	
		2017	2016
		(Rupees in thousands)	
12 Transactions with related parties			
Relationship	Nature of transaction		
Post employment benefit plan	Provident fund contribution	562	387
Subsidiary	Payment against expenses	27	12
Associates	loan (paid) / received	60,000	-

13 Date of authorization

These condensed interim financial statements were authorized for issue on January 26, 2018 by the Board of Directors of the Company.

14 General

14.1 Figures of previous year have been re-arranged and reclassified wherever necessary for the purposes of comparison.

14.2 Figures have been rounded off to the nearest thousand rupees.

Lahore
January 26, 2018


Ghias Ul Hasan
Chief Executive Officer


Amjad Bashir Hussain
Director

Jama Punji Information

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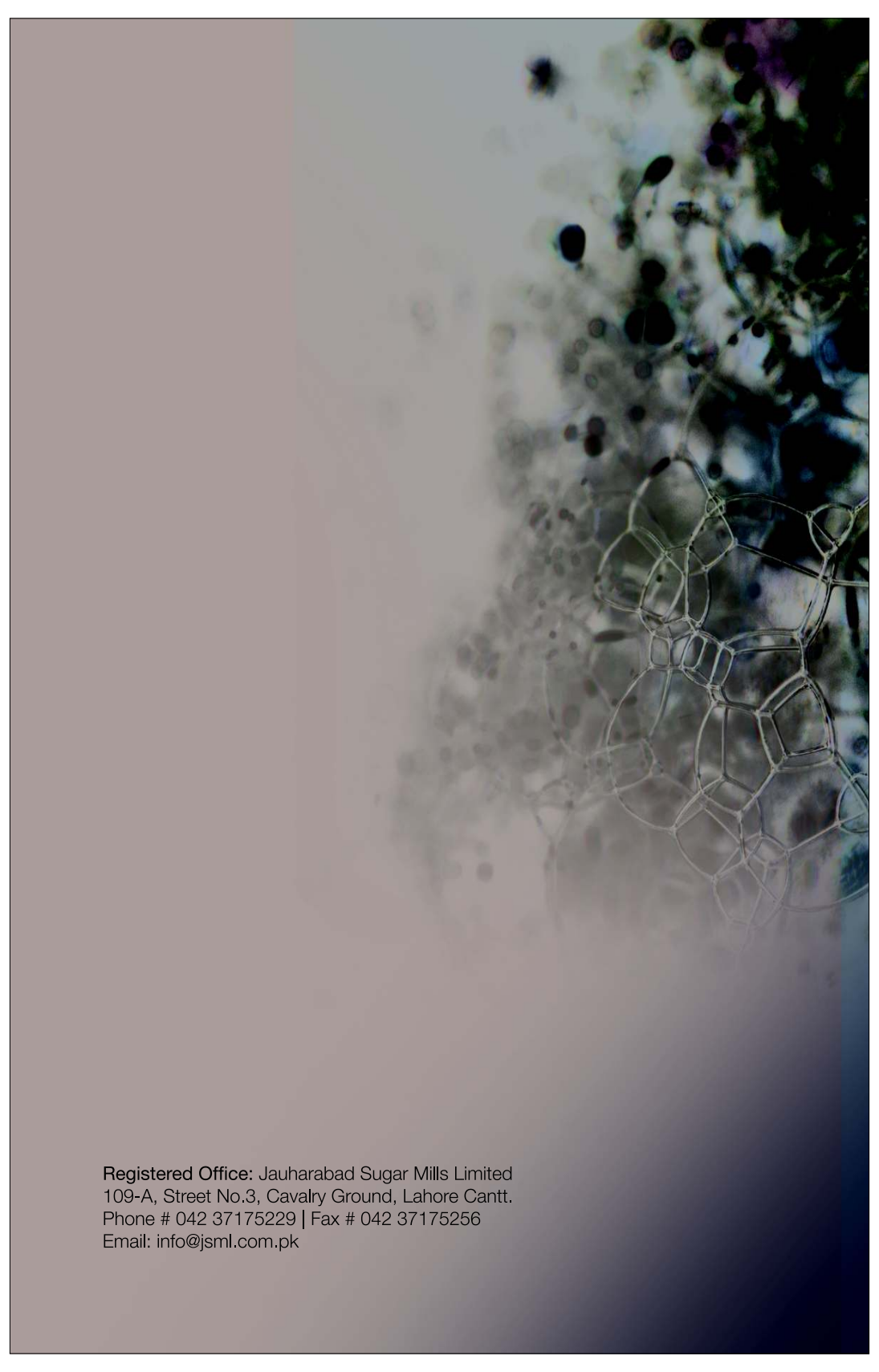
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*Mobile apps are also available for download for android and ios devices

The website link of Jama Punji is available at the website of Jauharabad Sugar Mills Limited for the convenience and facilitation of shareholders and investors.

A vertical image showing a microscopic view of plant cells. The right side features a clear, detailed view of a honeycomb-like cellular structure with thick cell walls. The left side is a blurred, out-of-focus extension of the same structure. The background is a soft, light blue gradient.

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