



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS ON REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION

Introduction

We have reviewed the accompanying condensed interim balance sheet of **J. A. Textile Mills Limited** ("the Company") as at December 31, 2009 and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity (the interim financial information) for the half year then ended. The Company's management is responsible for the preparation and presentation of this interim financial information in accordance with the approved accounting standards as applicable in Pakistan. Our responsibility is to express a conclusion on this interim financial information based on our review. The figures of the condensed interim profit and loss account for the quarters ended December 31, 2009 and 2008 have not been separately reviewed as we are required to review the cumulative figures only for the half year ended December 31, 2009.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with the approved accounting standards as applicable in Pakistan.

Without qualifying our review report, we draw attention to note 5.3 to the financial statements which indicate that the Company has filed a suit against MCB Bank Limited for charging compound mark up on long term financing. The ultimate outcome of the matter cannot presently be determined with any degree of certainty.

**FEBRUARY 25, 2010
FAISALABAD**

**HYDER BHIMJI & CO.
CHARTERED ACCOUNTANTS
KHAN MUHAMMAD – ENGAGEMENT PARTNER**