

JSGCL/CS/002/2025

February 25, 2025

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

Karachi.

Subject: **Financial Results for the year ended December 31, 2024**

Dear Sir,

We have to inform you that the Board of Directors of JS Global Capital Limited ("the Company") in its meeting held on February 25, 2025 at 9:30 a.m. (PST), at 20th Floor, The Center, Plot No. 28, SB-5, Abdullah Haroon Road, Saddar, Karachi, has approved the audited financial statements for the year ended December 31, 2024, and recommended the following:

CASH DIVIDEND	<u>Nil</u>
BONUS SHARES	<u>Nil</u>
RIGHT SHARES	<u>Nil</u>
ANY OTHER ENTITLEMENT / CORPORATE ACTION	<u>Nil</u>
ANY OTHER PRICE SENSITIVE INFORMATION	<u>Nil</u>

The financial results of the Company are enclosed.

The Annual General Meeting of the Company will be held on April 24, 2025 at 09:30 a.m. (PST) at 15th Floor, The Center, Plot No. 28, SB-5, Abdullah Haroon Road, Saddar, Karachi.

The Share transfer books of the Company will be closed from April 17, 2025 to April 24, 2025 (both days inclusive). Transfers received at the address of our Share Registrar i.e., CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi at the close of business on April 16, 2024 will be considered in time for the purpose of attending and voting at the meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before the holding of the Annual General Meeting.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read "Muhammad Farukh", written over a horizontal line.

Muhammad Farukh
Company Secretary

cc: The Executive Director
Enforcement and Monitoring Division
Securities and Exchange Commission of Pakistan
8th Floor, Jinnah Avenue, NIC Building
Blue Area, Islamabad

JS GLOBAL CAPITAL LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	Note	2024 (Rupees)	2023 (Rupees)		Note	2024 (Rupees)	2023 (Rupees)
EQUITY AND LIABILITIES				ASSETS			
Share capital and reserves				Non-current assets			
Authorised capital:				Property and equipment	10	748,528,898	779,659,938
150,000,000 (2023: 150,000,000)				Investment property	11	112,975,079	116,157,670
ordinary shares of Rs.10 each		1,500,000,000	1,500,000,000	Intangible assets	12	5,000,000	5,000,000
				Long-term investments	13	65,296,798	26,361,948
Issued, subscribed and				Long-term loans, advances			
paid-up share capital	4	274,772,970	274,772,970	and deposits	14	31,951,367	30,299,853
Share premium		1,810,104,900	1,810,104,900	Deferred taxation - net	15	139,079,042	97,046,127
Surplus on re-measurement						1,102,831,184	1,054,525,536
of securities at fair value through							
other comprehensive income		40,283,944	1,306,700				
Unappropriated profit		820,082,192	365,526,535				
		2,945,244,006	2,451,711,105				
LIABILITIES				Current assets			
Non-current liabilities				Short term investments	16	110,383,203	568,734,707
Long-term financing - secured	5	251,250,000	-	Trade debts	17	1,938,827,495	1,286,110,917
Lease liability	6	15,253,083	11,973,002	Receivable against			
		266,503,083	11,973,002	margin finance	18	1,514,882,243	670,343,114
Current liabilities				Loans and advances	19	54,496,201	68,214,212
Current maturity of long-term financing	5	83,750,000	315,442,500	Short-term deposits and			
Current maturity of lease liability	6	9,804,901	3,937,543	prepayments	20	1,495,095,264	1,289,120,177
Creditors, accrued expenses				Interest and mark-up			
and other liabilities	7	5,286,351,032	3,455,225,753	accrued	21	40,068,511	34,222,713
Short term borrowing - secured	8	675,471,449	-	Other receivables	22	29,689,829	15,609,658
Accrued profit		12,916,059	9,530,525	Advance tax		77,263,706	127,096,000
Unclaimed dividend		3,361,843	3,361,843	Cash and bank balances	23	2,919,864,737	1,137,205,237
		6,071,655,284	3,787,498,164			8,180,571,189	5,196,656,735
Contingencies and commitments							
	9						
TOTAL EQUITY AND LIABILITIES		9,283,402,373	6,251,182,271	TOTAL ASSETS		9,283,402,373	6,251,182,271

The annexed notes 1 to 40 form an integral part of these financial statements.

Director

Chief Executive Officer

Chief Financial Officer

JS GLOBAL CAPITAL LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2024

		2024	2023 (Restated)
	Note	----- (Rupees) -----	
Operating revenue - net	24	1,257,777,727	762,149,340
Capital gain on sale of investments - net	25	26,650,470	55,398,154
Unrealised gain on re-measurement of investments at fair value through profit or loss - net	16.1 & 16.2	13,276,882	18,873,964
Unrealised loss on re-measurement of derivatives at fair value through profit or loss - net		(1,488,519)	(16,436,922)
Dividend income		156,757,707	140,309,257
Margin finance income		189,275,384	135,139,063
		<u>1,642,249,651</u>	<u>1,095,432,856</u>
Administrative and operating expenses	26	(1,215,113,059)	(901,470,937)
Provision for expected credit loss	17	-	(11,301,398)
		<u>427,136,592</u>	<u>182,660,521</u>
Other operating income - net	27	246,349,938	193,166,572
		<u>673,486,530</u>	<u>375,827,093</u>
Provision for Sindh Workers' Welfare Fund		(11,436,085)	(5,285,264)
Finance cost	28	(101,682,295)	(111,563,870)
Profit before levies and income taxes		<u>560,368,150</u>	<u>258,977,959</u>
Levies - minimum and final tax	29.1	(42,851,417)	(46,937,418)
Profit before income tax		<u>517,516,733</u>	<u>212,040,541</u>
Taxation - current		(104,921,595)	(21,512,719)
- prior year		-	10,751,408
- deferred		41,960,519	(13,982,877)
	29	<u>(62,961,076)</u>	<u>(24,744,188)</u>
Profit after taxation		<u>454,555,657</u>	<u>187,296,353</u>
Earnings per share - basic and diluted	30	<u>16.54</u>	<u>6.82</u>

The annexed notes 1 to 40 form an integral part of these financial statements.



Director

Chief Executive Officer



Chief Financial Officer

JS GLOBAL CAPITAL LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2024

	2024	2023
	----- (Rupees) -----	
Profit after taxation	454,555,657	187,296,353
Other comprehensive income		
Items that will not be reclassified to statement of profit or loss subsequently		
Surplus on re-measurement of investments at fair value through OCI during the year - equity securities	38,904,150	4,427,936
Add: Related tax	72,520	(569,566)
	38,976,670	3,858,370
Items that may be reclassified to statement of profit or loss subsequently		
Surplus on re-measurement of investments at fair value through OCI during the year - debt securities	700	23,700
Less: Related tax	(126)	(3,555)
	574	20,145
Other comprehensive income for the year	38,977,244	3,878,515
Total comprehensive income for the year	493,532,901	191,174,868

The annexed notes 1 to 40 form an integral part of these financial statements.



Director

Chief Executive Officer



Chief Financial Officer

JS GLOBAL CAPITAL LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Reserves</u>					
	Issued, subscribed and paid-up share capital	Share premium	Surplus on re- measurement of securities at fair value through other comprehensive income	Unappropriated profit (Rupees)	Sub-total	Total
Balance as at January 01, 2023	274,772,970	1,810,104,900	(2,571,815)	178,230,182	1,985,763,267	2,260,536,237
Total comprehensive income for the year						
Profit for the year	-	-	-	187,296,353	187,296,353	187,296,353
Other comprehensive income - net of tax	-	-	3,878,515	-	3,878,515	3,878,515
Total comprehensive income for the year	-	-	3,878,515	187,296,353	191,174,868	191,174,868
Balance as at December 31, 2023	274,772,970	1,810,104,900	1,306,700	365,526,535	2,176,938,135	2,451,711,105
Balance as at January 01, 2024	274,772,970	1,810,104,900	1,306,700	365,526,535	2,176,938,135	2,451,711,105
Total comprehensive income for the year						
Profit for the year	-	-	-	454,555,657	454,555,657	454,555,657
Other comprehensive income - net of tax	-	-	38,977,244	-	38,977,244	38,977,244
Total comprehensive income for the year	-	-	38,977,244	454,555,657	493,532,901	493,532,901
Balance as at December 31, 2024	274,772,970	1,810,104,900	40,283,944	820,082,192	2,670,471,036	2,945,244,006

The annexed notes 1 to 40 form an integral part of these financial statements.



Director

Chief Executive Officer



Chief Financial Officer

JS GLOBAL CAPITAL LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2024

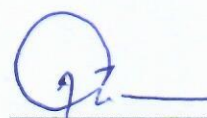
	Note	2024 ----- (Rupees) -----	2023 -----
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before levies and income taxes		560,368,150	258,977,959
Adjustments for:			
Depreciation of operating assets	10.1	65,222,058	57,945,016
Depreciation of right-of-use assets	10.2	11,283,316	8,853,053
Depreciation of investment property	11	3,182,591	3,182,591
Gain on sale of operating assets	10.1.1	(698,441)	(10,789,994)
Unrealised gain on re-measurement of investments at fair value through profit or loss - net		(13,276,882)	(18,873,964)
Unrealised loss on re-measurement of derivatives at fair value through profit or loss - net		1,488,519	16,436,922
Provision for Sindh Workers' Welfare Fund		11,436,085	5,285,264
Finance cost	28	101,682,295	111,563,870
		180,319,541	173,602,758
Cash generated from operating activities before working capital changes		740,687,691	432,580,717
(Increase) / decrease in current assets			
Trade debts		(652,716,578)	(641,674,946)
Receivable against margin finance		(844,539,129)	(244,371,167)
Loans and advances		13,718,011	(11,430,895)
Short-term deposits and prepayments		(205,975,087)	(221,082,670)
Interest and mark-up accrued		(5,845,798)	(1,716,250)
Other receivables		(14,080,171)	(15,568,132)
		(1,709,438,752)	(1,135,844,060)
Increase / (Decrease) in current liabilities			
Creditors, accrued expenses and other liabilities		1,834,510,813	1,105,933,607
Cash generated from operations		865,759,752	402,670,264
Finance cost paid		(98,859,779)	(107,860,953)
Taxes paid		(101,117,189)	(103,509,300)
Net cash generated from operating activities		665,782,784	191,300,011
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property and equipment	10.1	(44,951,344)	(33,150,083)
Proceeds from disposal of operating assets	10.1.1	17,317,000	10,790,000
Long-term loans, advances and deposits		(1,651,514)	3,131,237
Long-term investments - net		(30,000)	16,510,000
Short-term investments - net		465,265,783	4,718,470
Net cash generated from investing activities		435,949,925	1,999,624
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease rentals paid		(14,102,158)	(13,582,479)
Proceed / (Repayment) from Running Finance		675,471,449	(91,994,547)
Proceeds from Long-term loan		335,000,000	-
Repayment of Long-term financing		(315,442,500)	(315,442,500)
Net cash used in financing activities		680,926,791	(421,019,526)
(Decrease) / Increase in cash and cash equivalents during the year		1,782,659,500	(227,719,891)
Cash and cash equivalents at the beginning of the year		1,137,205,237	1,364,925,128
Cash and cash equivalents at the end of the year	23	2,919,864,737	1,137,205,237

The annexed notes 1 to 40 form an integral part of these financial statements.

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Director

Chief Executive Officer



Chief Financial Officer