



09 September 2025

FORM-3

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2025.**

Dear Sir,

We have to inform you that Board of Directors of Javedan Corporation Limited (the Company), in their meeting held on Monday, 08 September 2025 at 03:00 p.m. at Arif Habib Centre, 23, M.T. Khan Road, Karachi and recommended the following:

**I. CASH DIVIDEND**

The Board of Directors have declared and approved final cash dividend of **Rs. 5/- per share i.e 50%** for the year ended June 30 2025.

**II. BONUS SHARES**

Nil

**III. RIGHT SHARES**

Nil

**IV. ANY OTHER ENTITLEMENT / CORPORATE ACTION**

The Board has approved the payment of preference dividend at 12% to the entitled preference shareholders, accrued up to the period ended 30 June 2025. This payment shall be made prior to the distribution of dividend on ordinary shares.

**V. ANY OTHER PRICE-SENSITIVE INFORMATION**

Nil

The annual audited unconsolidated and consolidated financial statements together with Directors Report of the Company for the year ended 30 June 2025 are attached herewith as follows:

**Javedan Corporation Limited**

1. Un-consolidated annual audited financial statements:
  - Statement of Profit or Loss as Annexure-A1
  - Statement of Financial Position as Annexure-A2
  - Statement of Comprehensive Income as Annexure-A3
  - Statement of Changes in Equity as Annexure-A4
  - Condensed Interim Statement of Cash Flows as Annexure-A5
2. Consolidation annual audited financial statements:
  - Statement of Profit or Loss as Annexure-B1
  - Statement of Financial Position as Annexure-B2
  - Statement of Comprehensive Income as Annexure-B3
  - Statement of Changes in Equity as Annexure-B4
  - Statement of Cash Flows as Annexure-B5
3. Director Report for the year ended 30 June 2025 as Annexure-C

The Annual General Meeting of the Company will be held on **Saturday, 18 October 2025** at **04:00 p.m. at Naya Nazimabad Gymkhana, Naya Nazimabad, Manghopir Road, Karachi.**

The Share Transfer Books of the Company for its securities namely, JVDC (ordinary shares) and JVDCPS (preference Shares) will be closed from **10 October 2025** to **18 October 2025** (both days inclusive). Transfers received for these securities in order at the office of our Share Registrar M/s. CDC Share Registrar Service Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi at the close of the business on **Thursday, 09 October 2025** will be considered in time for the determination of entitlement of respective shareholders to dividends and to attend and vote at the Annual General meeting.

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

You may please also inform the TRE Certificate Holders of the Exchange accordingly.

Yours' faithfully,

  
**Dabeer Ullah Sheikh**  
Company Secretary



Annexure A I

**JAVEDAN CORPORATION LIMITED**  
**UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025 -----Rupees in '000-----	2024 -----Rupees-----
Revenue	31	7,361,129	4,350,364
Cost of sales	32	(5,079,020)	(1,707,918)
<b>Gross profit</b>		<b>2,282,109</b>	<b>2,642,446</b>
Marketing and selling expenses	33	(52,699)	(38,509)
Flyover cost		-	(729,235)
Administrative expenses	34	(738,611)	(550,203)
Finance costs - Net	35	(118,972)	(166,061)
Other income	36	882,138	1,037,861
Allowance for expected credit loss		(99,689)	(19,205)
<b>Profit before final taxes</b>		<b>2,154,276</b>	<b>2,177,094</b>
Final Tax (u/s 100D)		-	(29,040)
Final Tax (u/s 5.)		(2,415)	(4,140)
<b>Profit before income tax</b>		<b>2,151,861</b>	<b>2,143,914</b>
Taxation	37	(586,927)	(440,287)
<b>Profit for the year</b>		<b>1,564,934</b>	<b>1,703,627</b>
<b>Earnings per share</b>			
Basic	38	4.11	4.47
Diluted	38	4.11	4.47

The annexed notes from 1 to 46 form an integral part of these unconsolidated financial statements.

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Chief Financial Officer

Chief Executive

Director



**JAVEDAN CORPORATION LIMITED**  
**UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2025**

	Note	2025 -----Rupees in '000-----	2024
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property and equipment	6	10,249,608	9,784,148
Intangible assets	7	3,638	863
Investment properties	8	640,550	603,370
Long-term deposits	9	7,985	9,525
Long-term investments	10	8,452,268	6,521,452
Long term advances	11	1,635,564	973,503
		<u>20,989,613</u>	<u>17,892,861</u>
<b>CURRENT ASSETS</b>			
Development properties	12	14,806,951	17,494,616
Trade debts	13	2,548,568	1,142,460
Loans and advances	14	596,445	1,057,757
Trade deposits, prepayments and other receivables	15	856,204	789,540
Short-term investments	16	1,502,500	1,707,525
Unclaimed deposits	17	941	941
Cash and bank balances	18	46,053	228,031
		<u>20,357,662</u>	<u>22,420,870</u>
<b>TOTAL ASSETS</b>		<u><b>41,347,275</b></u>	<u><b>40,313,731</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital			
Authorised			
390,000,000 (2024: 390,000,000) ordinary shares			
of Rs.10/- each		<u>3,900,000</u>	<u>3,900,000</u>
Issued, subscribed and paid-up capital	19	3,808,604	3,808,604
Capital reserves	20	2,758,293	2,758,293
Revenue reserves	20	10,152,983	10,022,439
Other component of equity - revaluation surplus on lands	21	8,661,942	8,749,900
		<u>25,381,822</u>	<u>25,339,236</u>
<b>NON-CURRENT LIABILITIES</b>			
Long-term financings	22	3,821,730	3,925,098
Deferred grant	23	71,170	41,781
Deferred tax liability		560,219	303,192
Deferred liability - gratuity	24	116,414	93,676
		<u>4,569,533</u>	<u>4,363,747</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	25	5,991,380	4,243,413
Preference shares	26	505	505
Accrued mark-up	27	315,703	613,072
Contract liabilities	28	891,723	475,766
Short-term borrowings	29	1,488,317	1,892,898
Current maturity of non-current liabilities	22 & 23	2,356,166	3,166,805
Taxation - net		324,489	208,067
Unpaid preference dividend		424	363
Unclaimed dividend		27,213	9,859
		<u>11,395,920</u>	<u>10,610,748</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>41,347,275</b></u>	<u><b>40,313,731</b></u>
<b>CONTINGENCIES AND COMMITMENTS</b>			

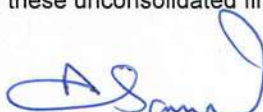
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The annexed notes from 1 to 46 form an integral part of these unconsolidated financial statements.

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Chief Financial Officer



Chief Executive



Director

JAVEDAN CORPORATION LIMITED  
UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 -----Rupees in '000-----	2024 -----Rupees in '000-----
Profit for the year		1,564,934	1,703,627
Other comprehensive income, net of tax			
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods (net of tax):</i>			
Actuarial loss / (gain) on remeasurement of defined benefit obligation	24.5	1,094	(907)
Revaluation surplus on land		-	-
<b>Total comprehensive income for the year, net of tax</b>		<b>1,566,028</b>	<b>1,702,720</b>

The annexed notes from 1 to 46 form an integral part of these unconsolidated financial statements.

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Chief Financial Officer



Chief Executive



Director

**JAVEDAN CORPORATION LIMITED**  
**UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	Issued, subscribed and paid- up capital	Capital reserves		Revenue reserves		Other component of equity	
		Share premium	Tax holiday reserve	General	Un-appropriated profits	Revaluation surplus on lands	Total Equity
				(Rupees in '000')			
Balance as at June 30, 2023	3,808,604	2,746,327	11,966	63,500	10,473,927	8,817,355	25,921,679
Profit for the year	-	-	-	-	1,703,627	-	1,703,627
Other comprehensive loss, net of tax	-	-	-	-	(907)	-	(907)
Total comprehensive income, net of tax	-	-	-	-	1,702,720	-	1,702,720
Revaluation surplus on lands realised on account of sale of development properties	-	-	-	-	67,455	(67,455)	-
Transaction with owners							
Final dividend @ 60 percent on ordinary shares for the year ended June 30, 2023	-	-	-	-	(2,285,163)	-	(2,285,163)
Balance as at June 30, 2024	3,808,604	2,746,327	11,966	63,500	9,958,939	8,749,900	25,339,236
Profit for the year	-	-	-	-	1,564,934	-	1,564,934
Other comprehensive loss, net of tax	-	-	-	-	1,094	-	1,094
Total comprehensive income, net of tax	-	-	-	-	1,566,028	-	1,566,028
Revaluation surplus on lands realised on account of sale of development properties	-	-	-	-	87,958	(87,958)	-
Transaction with owners							
Final dividend @ 40 percent on ordinary shares for the year ended June 30, 2024	-	-	-	-	(1,523,442)	-	(1,523,442)
Balance as at June 30, 2025	3,808,604	2,746,327	11,966	63,500	10,089,483	8,661,942	25,381,822

The annexed notes from 1 to 46 form an integral part of these unconsolidated financial statements.

  
 Chief Financial Officer

  
 Chief Executive

  
 Director



Annexure - A-5


**JAVEDAN CORPORATION LIMITED**  
**UNCONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025 -----Rupees in '000-----	2024
<b>Operating profit before working capital changes</b>	<b>42</b>	<b>1,439,537</b>	<b>1,141,868</b>
<b>Decrease / (increase) in current assets</b>			
Development properties		2,687,665	(2,214,375)
Trade debts		(1,406,108)	9,554,319
Loans and advances		461,312	(225,387)
Trade deposits and other receivables		(166,870)	(412,021)
Unclaimed deposits		-	(159)
		<b>1,575,999</b>	<b>6,702,377</b>
<b>Increase in current liabilities</b>			
Trade and other payables		1,747,967	1,719,991
Contract liabilities		415,957	(158,075)
		<b>2,163,924</b>	<b>1,561,916</b>
<b>Cash flows generated from operations</b>		<b>5,179,460</b>	<b>9,406,161</b>
<b>Payments for:</b>			
Income taxes		(213,478)	(103,975)
Levies		(2,415)	(33,180)
Finance costs		(406,315)	6,021
Gratuity	24.6	(7,393)	(11,523)
Long-term deposits		1,540	2,194
		<b>(628,061)</b>	<b>(140,463)</b>
<b>Net cash flows generated from operating activities</b>		<b>4,551,399</b>	<b>9,265,698</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES *</b>			
Additions to property and equipment	6.1 & 6.2	(638,972)	(1,079,131)
Additions to intangible assets		(3,865)	-
Sale proceeds from disposal of property and equipment		-	8,358
Sale proceeds from disposal of financial instruments		133,155	-
Sale proceeds from disposal of Term Deposit Receipts		6,000	-
Advance against issuance of units		(662,061)	1,162,194
Investment in financial instruments	10	(1,114,839)	(3,292,855)
Mark-up received on TDR	36	297,122	394,308
Short-term investments - net		-	6,196
<b>Net cash flows used in investing activities</b>		<b>(1,983,460)</b>	<b>(2,800,930)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividend paid		(1,506,088)	(2,281,848)
Long-term financings – net		(839,248)	(1,849,104)
Short-term borrowings – net		(404,581)	(2,188,099)
<b>Net cash flows used in financing activities</b>		<b>(2,749,917)</b>	<b>(6,319,051)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>		<b>(181,978)</b>	<b>145,717</b>
Cash and cash equivalents at beginning of the year	18	228,031	82,314
Cash and cash equivalents at end of the year	18	46,053	228,031

The annexed notes from 1 to 46 form an integral part of these unconsolidated financial statements.

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Chief Financial Officer



Chief Executive

Dr.  


Director

**JAVEDAN CORPORATION LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025 -----Rupees in '000-----	2024 -----Rupees-----
Revenue	33	7,712,590	4,629,777
Cost of sales	34	(5,420,148)	(2,025,336)
<b>Gross profit</b>		<b>2,292,442</b>	<b>2,604,441</b>
Marketing and selling expenses	35	(52,690)	(38,530)
Flyover cost		-	(729,235)
Administrative expenses	36	(818,381)	(654,897)
Finance costs - Net	37	(96,277)	(123,915)
Other income	38	889,969	1,044,673
Allowance for expected credit loss		-	(19,205)
<b>Profit before final taxes</b>		<b>2,215,063</b>	<b>2,083,332</b>
Final Tax (u/s 100D)		-	(29,040)
Final Tax (u/s 5.)		(2,415)	-
Levies		(4,889)	(3,493)
<b>Profit before income tax</b>		<b>2,207,759</b>	<b>2,050,799</b>
Taxation	39	(571,389)	(416,462)
<b>Profit for the year</b>		<b>1,636,370</b>	<b>1,634,337</b>
<b>Earnings per share</b>			
		<b>2025</b>	<b>2024</b>
		-----Rupees-----	
Basic	40	<b>4.30</b>	<b>4.29</b>
Diluted	40	<b>4.30</b>	<b>4.29</b>

The annexed notes from 1 to 48 form an integral part of these consolidated financial statements.

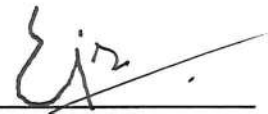
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Chief Financial Officer



Chief Executive



Director



**JAVEDAN CORPORATION LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2025**

	Note	2025 -----Rupees in '000-----	2024
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property and equipment	7	10,253,650	9,786,022
Intangible assets	8	3,638	863
Investment properties	9	640,550	603,370
Long-term deposits	10	7,985	9,525
Long-term investments	11	8,342,268	6,411,452
Long term advances	12	1,635,564	973,503
Deferred tax assets - net		114,379	92,950
		<u>20,998,034</u>	<u>17,877,685</u>
<b>CURRENT ASSETS</b>			
Development properties	13	14,806,950	17,494,615
Trade debts	14	2,853,920	1,361,206
Loans and advances	15	1,264,172	1,729,066
Trade deposits, prepayments and other receivables	16	1,548,509	1,495,104
Short-term investments	17	1,502,500	1,707,525
Unclaimed deposits	18	941	941
Cash and bank balances	19	201,960	292,099
		<u>22,178,952</u>	<u>24,080,556</u>
<b>TOTAL ASSETS</b>		<u><b>43,176,986</b></u>	<u><b>41,958,241</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital			
Authorised			
390,000,000 (2024: 390,000,000) ordinary shares			
of Rs.10/- each		<u>3,900,000</u>	<u>3,900,000</u>
Issued, subscribed and paid-up capital	20	3,808,604	3,808,604
Capital reserves	21	2,758,293	2,758,293
Revenue reserves	21	10,211,749	10,009,592
Other component of equity - revaluation surplus on lands	22	8,661,942	8,749,900
		<u>25,440,587</u>	<u>25,326,389</u>
<b>NON-CURRENT LIABILITIES</b>			
Long-term financings	23	3,821,730	3,925,098
Deferred grant	24	71,171	41,781
Deferred tax liability		560,219	303,192
Deferred liability - gratuity	25	128,070	101,652
		<u>4,581,191</u>	<u>4,371,723</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	26	6,134,695	4,355,039
Advance against issue of shares	27	1,802,865	1,774,157
Preference shares	28	505	505
Accrued mark-up	29	219,308	546,424
Contract liabilities	30	891,723	476,268
Short-term borrowings	31	1,388,317	1,712,374
Current maturity of non-current liabilities	22 & 23	2,356,166	3,166,805
Taxation - net		333,992	218,335
Unpaid preference dividend		424	363
Unclaimed dividend		27,213	9,859
		<u>13,155,208</u>	<u>12,260,129</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>43,176,986</b></u>	<u><b>41,958,241</b></u>
<b>CONTINGENCIES AND COMMITMENTS</b>			

The annexed notes from 1 to 48 form an integral part of these consolidated financial statements.

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Chief Financial Officer



Chief Executive



Director

JAVEDAN CORPORATION LIMITED  
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 -----Rupees in '000-----	2024
Profit for the year		1,636,370	1,634,337
Other comprehensive income, net of tax			
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods (net of tax):</i>			
Actuarial loss / (gain) on remeasurement of defined benefit obligation	25.5	1,270	(1,604)
Revaluation surplus on land		-	-
<b>Total comprehensive income for the year, net of tax</b>		<b>1,637,640</b>	<b>1,632,733</b>

The annexed notes from 1 to 48 form an integral part of these consolidated financial statements.

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Chief Financial Officer



Chief Executive



Director

**JAVEDAN CORPORATION LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	Issued, subscribed and paid- up capital	Capital reserves	Tax holiday reserve	Revenue reserves	Un-appropriated profits	Other component of equity	Total Equity
		Share premium		General		Revaluation surplus on lands	
				(Rupees in '000')			
<b>Balance as at June 30, 2023</b>	3,808,604	2,746,327	11,966	63,500	10,531,068	8,817,355	25,978,820
Profit for the year	-	-	-	-	1,634,337	-	1,634,337
Other comprehensive loss, net of tax	-	-	-	-	(1,604)	-	(1,604)
Total comprehensive income, net of tax	-	-	-	-	1,632,732	-	1,632,732
Revaluation surplus on lands realised on account of sale of development properties	-	-	-	-	67,455	(67,455)	-
<b>Transaction with owners</b>							
Final dividend @ 60 percent on ordinary shares for the year ended June 30, 2023	-	-	-	-	(2,285,163)	-	(2,285,163)
<b>Balance as at June 30, 2024</b>	3,808,604	2,746,327	11,966	63,500	9,946,092	8,749,900	25,326,389
Profit for the year	-	-	-	-	1,636,370	-	1,636,370
Other comprehensive loss, net of tax	-	-	-	-	1,270	-	1,270
Total comprehensive income, net of tax	-	-	-	-	1,637,640	-	1,637,640
Revaluation surplus on lands realised on account of sale of development properties	-	-	-	-	87,958	(87,958)	-
<b>Transaction with owners</b>							
Final dividend @ 40 percent on ordinary shares for the year ended June 30, 2024	-	-	-	-	(1,523,442)	-	(1,523,442)
<b>Balance as at June 30, 2025</b>	3,808,604	2,746,327	11,966	63,500	10,148,249	8,661,942	25,440,587

The annexed notes from 1 to 48 form an integral part of these consolidated financial statements.

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Chief Financial Officer

Chief Executive

Director



**JAVEDAN CORPORATION LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025 -----Rupees in '000-----	2024
Operating profit before working capital changes	44	1,368,855	956,612
<b>Decrease / (increase) in current assets</b>			
Development properties		2,687,665	(2,214,375)
Trade debts		(1,492,714)	9,453,160
Loans and advances		464,894	(881,994)
Trade deposits and other receivables		(53,922)	(408,463)
Unclaimed deposits		-	(159)
		1,605,923	5,948,169
<b>Increase in current liabilities</b>			
Trade and other payables		1,779,656	1,886,683
Advance against issue of Shares		28,708	784,157
Contract liabilities		415,455	(157,971)
		2,223,819	2,512,869
<b>Cash flows generated from operations</b>		5,198,597	9,417,650
<b>Payments for:</b>			
Income taxes and levies		(220,134)	(119,186)
Finance costs		(413,311)	(18,456)
Gratuity	25.6	(8,942)	(14,723)
Long-term deposits		1,540	2,194
		(640,847)	(150,171)
<b>Net cash flows generated from operating activities</b>		4,557,750	9,267,479
<b>CASH FLOWS FROM INVESTING ACTIVITIES *</b>			
Additions to property and equipment	6.1 & 6.2	(642,257)	(1,079,841)
Additions to intangible assets		(3,865)	-
Sale proceeds from disposal of property and equipment		-	9,200
Sale proceeds from disposal of Equity instruments		133,156	-
Sale proceeds from disposal of Term Deposit Receipts		6,000	-
Advance against issuance of units		(662,061)	1,162,194
Investment in debt instruments	11	(1,114,839)	(3,292,854)
Mark-up on TDR received	38	305,370	414,660
Short-term investments - net		-	6,196
<b>Net cash flows used in investing activities</b>		(1,978,496)	(2,780,445)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividend paid		(1,506,088)	(2,281,848)
Long-term financings - net		(839,248)	(1,849,104)
Short-term borrowings - net		(324,057)	(2,188,099)
<b>Net cash flows used in financing activities</b>		(2,669,393)	(6,319,051)
<b>Net (decrease) / increase in cash and cash equivalents</b>		(90,139)	167,983
Cash and cash equivalents at beginning of the year	19	292,099	124,116
<b>Cash and cash equivalents at end of the year</b>	19	201,960	292,099

The annexed notes from 1 to 48 form an integral part of these consolidated financial statements.

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Chief Financial Officer



Chief Executive



Director

## Dear Shareholders

## Overview

## Financial Review

During the financial year (on an unconsolidated basis) the Company recorded sales of PKR 7,361 million as compared to PKR 4,350 million in the corresponding period last year. The Cost of sales for the period was recorded at PKR 5,079 million as compared to PKR 1,707 million in the corresponding period. The administrative expenses for the year remained at PKR 738 million being higher by 34% over the corresponding period. Depreciation expense commencing from this year on Jama Masjid and Naya Nazimabad Gymkhana has led to increase in administrative expenses. Other Income for the year is PKR 882 million as compared to PKR 1,037 million in corresponding period last year. Profit before tax and profit after tax for the period remained at PKR 2,151 million and 1,564 million respectively. This translated into EPS of Rs 4.11.





Following is the comparative summary of (unconsolidated) financial results:

Particulars	30 June 2025	30 June 2024
	(Rupees in thousands)	
Net Sales	7,361,129	4,350,364
Cost of sales	(5,079,020)	(1,707,918)
Gross Profit	2,282,109	2,642,446
Profit before taxation	2,154,276	2,177,094
Profit after taxation	1,564,396	1,703,624
EPS – Basic & Diluted (in rupees)	4.11	4.47

On a consolidated basis, revenue of JCL for the year ending 30 June 2025 is PKR 7,712 million as compared to PKR 4,629 million in the corresponding period. The profit for the year remained at PKR 1,636 million translating into EPS of (basic & diluted) Rs. 4.30.

### Operational Overview

The lifestyle experience within Naya Nazimabad continues to evolve. The Bistro Cafeteria was inaugurated at the Naya Nazimabad Gymkhana, while the first floor of the facility featuring added recreational and hospitality services are expected to become operational shortly. These enhancements are aligned with our vision of offering high-quality communal spaces to residents and members. This is attracting more numbers of members at the gymkhana.

On the secondary market, there was a notable surge in buyer activity, reflected by a total of 1,234 property transfers having estimated transaction value of Rs.22 billion during the year including plots, houses, and apartments. This is a clear indicator of growing buyer confidence and sustained demand for secure, master-planned living within Naya Nazimabad.

As part of the project's broader development momentum, the groundbreaking of COM-37 under the Peace Apartments managed by the Naya Nazimabad Apartment REIT owned 74% by the company marked the commencement of a mixed-use project designed to cater to the increasing demand for residential and retail facilities within the community. Similarly, Naya Nazimabad Apartment REIT has also launched a new investment product in Real Estate "Property Share" which will not only increase sale of the REIT but will also provide opportunity to small investors to participate in Real Estate and lead to wealth creation for the small investors.

Apartment projects owned by various REITs are progressing satisfactorily, meeting the cost and delivery promises. This has created increased interest in purchase of unsold commercial plots of the company.





## Outlook:

Looking ahead, the continued pace of development within Naya Nazimabad is set to further expand both its residential and commercial footprint, while catering to the evolving lifestyle aspirations of its growing community. Possession handovers for ongoing apartment projects are scheduled to begin from September 2025, a milestone expected to significantly increase occupancy levels.

The forthcoming operationalization of the Business Enclave will enhance commercial and retail convenience for residents and visitors alike, reinforcing Naya Nazimabad's status as a fully integrated urban community. Increasing interest by end users to buy homes in Naya Nazimabad is very promising for the value of properties there.

Efforts are being made to get permission from GOC for development of company's around 560 acres of land within 500 meters of People Steel Mill Limited.

All banking obligations of the banks are met on timely basis. These funds were borrowed for the development of Naya Nazimabad Flyover, Naya Nazimabad Hospital, Naya Nazimabad Gymkhana and other infrastructure projects.

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) & SUSTAINABILITY REPORTING

Your Company has always been at the forefront of integrating ESG considerations into our business and operating models. Our strategic objectives for ESG and sustainability reporting reflect our dedication to transparency, accountability, and continuous improvement in these critical areas:

Category	Factors	Initiatives
Environment Stewardship	<b>Climate Change Resilience:</b> Your Company prioritize minimizing our environmental footprint to enhance the quality of life for our community and residents. We are committed to sustainable practices that contribute to a healthier and more vibrant living environment for our residents.	<b>Sustainable Operations:</b> Implementing eco-friendly practices across our facilities and projects to reduce waste, conserve energy, and minimize overall environmental impact.  <b>Green Infrastructure:</b> Investing in and promoting green infrastructure initiatives that improve environmental quality, such as plantation drives and green spaces.
	<b>Water Conservation:</b> Water is not merely a resource but a vital element for safeguarding future	

Category	Factors	Initiatives
	generations. As Pakistani citizens and employees of the Company, we fully appreciate and recognize its significance. Consequently, we prioritize its efficient use and management.	Adopting advanced technologies and practices that reduce water consumption and wastage in our facilities and projects. <b>Water Recycling and Reuse:</b> Developing and integrating systems for recycling and reusing water to minimize environmental impact and reduce our dependency on external water sources. <b>Awareness:</b> Creating awareness on regular basis for employees and residents for efficient use of water.
	<b>Sustainable Building Material:</b>  Your Company is committed to ensuring a sustainable future by prioritizing the use of eco-friendly building materials. Our approach emphasizes sourcing materials that meet rigorous safety standards and adhere to best practices. By choosing materials that reduce environmental impact and support long-term sustainability, we contribute to resource conservation for future generations while keeping the highest standards of quality and environmental responsibility in our projects.	<b>Sourcing Sustainable Materials:</b> Finding and obtaining materials that are environmentally friendly, made from renewable resources, and designed to minimize ecological footprints. <b>Adhering to Best Practices:</b> Ensuring that all selected materials follow the highest safety standards and are aligned with best practices for environmental responsibility. <b>Quality Assurance:</b> Keeping stringent quality control processes to ensure that eco-friendly materials not only meet environmental criteria but also deliver exceptional performance and durability in our projects and facilities.
Social Responsibility	Your Company is committed to fostering a positive impact on the communities we work in and ensuring a safe, inclusive, and empowering workplace.	<b>Employee Health and Safety:</b> Your Company prioritize occupational health and safety through comprehensive training programs and strict adherence to safety protocols for our manpower working in our projects and facilities. <b>Diversity, Equity, Inclusion:</b> Your Company is committed to strengthening its Diversity, Equity, and Inclusion (DE&I) practices by fostering equal opportunities for all and promoting a culture of inclusivity across the organization. To support this commitment, the Board of Directors has approved the Gender Diversity and Anti-Harassment Policies and is ensuring their effective implementation.



Category	Factors	Initiatives
		<p><b>Community Engagement:</b> Your Company actively supports local communities through initiatives focused on education, healthcare, and social welfare.</p> <p><b>Employment of Differently abled people:</b> The Company is committed to promoting inclusivity by encouraging the employment of differently-abled individuals, who are already contributing as part of our workforce.</p>
Governance	Your Company upholds the highest standards of corporate governance and ethical conduct, ensuring transparency, integrity, and accountability in our business practices.	<p><b>Strong Governance Framework:</b> Your keep a robust governance structure that ensures compliance with applicable laws and regulations, supported by a culture of ethical behavior and integrity across the organization.</p> <p><b>Risk Management System:</b> Your Company have implemented a comprehensive risk management system to find and mitigate potential risks, ensuring the long-term sustainability of our business.</p>

## Sustainability Reporting

We have developed a comprehensive sustainability reporting framework aligned with international standards. We actively engage with stakeholders to address their concerns and understand their expectations, ensuring our reporting is relevant and credible. We regularly review and enhance our reporting practices to reflect our commitment to sustainability and our progress in achieving our ESG goals.

## Corporate Social Responsibility (CSR)

Naya Nazimabad has been consistently engaged in a wide range of Corporate Social Responsibility (CSR) initiatives designed to promote health, sports, community engagement, cultural enrichment, and environmental sustainability. Below is an overview of the key activities and events:

### Health Initiatives

Naya Nazimabad has actively promoted healthcare and wellness through free medical services, screenings, and awareness programs. Key initiatives include:



- **Free Medical Camps** provide consultations and treatment to residents and underprivileged patients.
- **Free Specialist Clinics & OPD Services** with affordable or free consultations for deserving patients.
- **Health Awareness Seminars** on diverse topics including:
  - Personal hygiene awareness
  - Hearing & speech care
  - Lactose intolerance (in collaboration with Nestlé)
  - Breast cancer awareness
  - Stroke prevention and management (*World Stroke Day*)
  - Diabetes prevention and care (*World Diabetes Day*)
  - Fueling an active body & mind (with Dr. Shahid Ansari, Nestlé)
  - Correct use of nebulizers (with Chiesi Pharma)
- **Special Medical Initiatives** such as free specialist consultations for residents, and a cardiac screening camp in collaboration with Tabba Heart Institute.
- **Professional Engagements** including the visit of SHCC Chairman Dr. Khalid Sheikh along with other distinguished consultants to Naya Nazimabad Gymkhana and AHMC

### **Sports and Cultural Events**

Sports and cultural activities at Naya Nazimabad have played a vital role in strengthening community bonds, encouraging fitness, and positioning the community as a hub for sporting excellence.

- **Independence Day Celebrations:**

On the **77th Independence Day of Pakistan**, Naya Nazimabad was beautifully decorated with white and green lights from Sakhi Hassan Circle through all roundabouts, projects, and the Gymkhana building, creating an immense attraction for visitors and residents alike. A series of sports competitions were organized, including Cricket, Basketball, Badminton, Tennis, Squash, Skating, Table Tennis, Swimming, Cycling, Archery, Football, and Futsal. These activities encouraged physical fitness, healthy competition, and



community spirit. The celebrations concluded with a **grand prize distribution ceremony on 14th August**, honoring the winners and participants.

- **Major Sporting Tournaments:**

- ***Sindh Swimming Championship*** displayed talented swimmers from across the province.
- ***All Karachi Wheelchair Basketball Tournament*** promoted inclusivity by encouraging differently abled athletes to display their skills.
- ***Intercollege Women's Cricket Competition*** provided a platform for female athletes to show their talent in cricket.
- ***Sindh Tennis Championship*** attracted tennis enthusiasts and promoted the sport at the grassroots level.
- ***Ramzan Gold Cup Football Tournament*** brought together football lovers for spirited night matches during Ramadan.
- ***Naya Nazimabad Academy Football Tour to Azerbaijan*** gave young players international exposure, playing matches against Azerbaijani football clubs.
- ***Naya Nazimabad Gymkhana Football Team's Visit to Governor House*** was a recognition of the team's contribution to promoting football in Karachi.
- ***Sponsorship of Lal Shehbaz Qalandar Football Tournament & Shaheed Benazir Bhutto Memorial Football Tournament*** at Manghopir Stadium showed commitment to uplifting sports in surrounding communities.
- Organized tennis trials for the National Games.
- Conducted an interschool tennis tournament.

- **Sports Promotion & Training:**

- Introduction of **Kickboxing & Dodgeball** through demonstrations and training sessions added a new dimension to the fitness and martial arts culture.
- Host Private Schools' Annual Sports Days provided students with high-quality sporting facilities to celebrate teamwork and athleticism.



- Naya Nazimabad Gymkhana Summer & Adventure Sports Camp engaged more than 200 children from within and beyond the community in fun, fitness, and character-building activities.
- Talent Hunt program to find potential talent and provide free training in cricket and football.
- **Special Sporting Events & Galas:**
  - Corporate Cricket & Football Tournaments including Inter-Hospital & Medical Institutes Cricket Tournament, Corporate Cricket Tournament, and the Karachi Premier League, which featured Sahir Ali Baga's live concert televised on Geo TV.
  - Business XI vs. Executive XI and Celebrity Matches such as Showbiz Stars vs. Social Media Influencers added glamour and entertainment.
  - National Food Company Sports Gala brought corporate professionals together in a spirited sports carnival.
- **Family & Cultural Celebrations:**
  - *New Year's Eve Musical Concert with Fireworks* featuring Sanam Marvi, as well as *Jashan-e-Azadi Musical Night* energized residents with live performances and spectacular fireworks.
  - *Eid Bazaar* and *Flower Show* fostered family bonding and cultural appreciation.
  - *World Environment Day Art & Poetry Competition* encouraged youth and families to creatively express their commitment to nature.
  - *Winter Family Festival* provided entertainment, food, and recreational activities for residents and guests.

## Environmental Initiatives

- **Plantation Drives:**

In collaboration with the National Forum for Environment and Health (NFEH), Naya Nazimabad organized extensive plantation campaigns and beautification projects. Activities included large-scale tree plantation drives, art and poetry competitions on *World Environment Day*, and an Independence Day plantation initiative.
- Uplifting of parks and green belts to create an eco-friendly environment.



## Community Engagement

- **Youth Programs:**

The *Youth Parliament* event at Naya Nazimabad Gymkhana offered a platform for young people to engage in discussions, debates, and civic participation, celebrating leadership and responsibility.

- **Qirat & Naat Competitions:**

Events such as *Mehfil-e-Habib (S.A.W)* and *Muqabla-e-Husn-e-Qirat & Naat* promoted spiritual connection and cultural values, strengthening community unity.

## Conclusion

Through its diverse CSR initiatives, Naya Nazimabad has appeared as a hub of sports, culture, health, and environmental awareness. By investing in community welfare, creating opportunities for youth, and promoting social inclusivity, these initiatives not only address immediate needs but also foster long-term unity, sustainability, and pride among residents and the broader Karachi community.

## Composition of the Board

The current composition of the board is as follows: -

### Total Number of Directors:

- (a) Male: 8
- (b) Female: 1

### Composition:

- (a) Independent Director: 3
- (b) Non-Executive Director: 4
- (c) Executive Director: 1
- (d) Female: 1

## Committees of the Board:

### Audit Committee

Mr. Abdullah Ghaffar	Chairman
Mr. Muhammad Ejaz	Member
Mr. Muhammad Kashif	Member
Mr. Abdul Qadir	Member

### Human Resource & Remuneration Committee

Mr. Muhammad Siddiq Khokhar	Chairman*
Mr. Arif Habib	Member



Mr. Abdus Samad

Member

Mr. Muhammad Ejaz

Member

\* Mr. Muhammad Siddiq Khokhar appointed as the Chairman of HR&RC in place of Mr. Javed Kureishi after election of director held on 26 October 2024

### **Credit Rating**

The Company has been assigned entity ratings of 'A+/A-1' (A Plus/A-One) by VIS Credit Rating Company Ltd. The outlook on the assigned ratings is 'Stable'. Such credit rating shows high credit quality in the long-term while high certainty of timely payments in the short-term. This certification underscores the Management vision for continuous growth and is expected to provide further confidence to the market.

### **Memberships**

The Company is the member of Karachi Chamber of Commerce and Industry (KCCI) and Association of Builders and Developers (ABAD).

### **Corporate and Financial Reporting Framework**

JCL is listed at the Pakistan Stock Exchange. The Board of the Company is committed to see the Code of Corporate Governance and are familiar with their responsibilities to monitor operations and performance, enhance accuracy, comprehensiveness, and transparency of financial and non-financial information.

The Board would like to state that proper books of accounts of JCL have been kept, and appropriate accounting policies have been adopted and consistently applied in preparation of the financial statements; and accounting estimates are based on reasonable and prudent judgment. International Financial Reporting Standards, as applicable in Pakistan, are followed in the preparation of the financial statements. The Board further acknowledges its responsibility for ensuring the adequacy and effectiveness of the Company's internal financial controls, confirming that such controls are designed to provide reasonable assurance regarding the reliability of financial reporting, safeguarding of assets, prevention and detection of fraud, and compliance with applicable laws and regulations. The system of internal controls is sound in design and has been effectively implemented and monitored. The process of monitoring internal controls continues as an ongoing process with the aim of further strengthening the controls and bringing improvements to the system. The financial statements of JCL present fairly its state of affairs, the result of its operations, cash flows and statement of changes in equity. No material payment has still been outstanding on account of any taxes, duties, levies or charges.

In compliance with the Code, the Board hereby reaffirm that there is no doubt about JCL's ability to continue as a going concern and that there has been no material departure from the best



practices of corporate governance except for disclosed in Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations 2019.

It has always been JCL's endeavour to excel through better Corporate Governance and fair and transparent practices.

### Trading in Company's Shares

During the year ended June 30, 2025, the following trades reported in the Company's shares:

Sr.No.	Name of Directors/Substantial Shareholder	Transaction executed during the year
1	Mr. Abdul Ghani – Substantial Shareholder	765,000 shares purchased and sold
2	Mr. Abdus Samad – CEO & Director	35,000 shares sold
3	Mr. Abdullah Ghaffar – Director	100 shares purchased
4	Mr. Shahid Iqbal Choudhri - Director	100 shares purchased
5	Arif Habib Corporation Limited – Substantial Shareholder	Merger of 16,037,490 shares of Javedan Corporation Limited (JCL) from Arif Habib Limited (AHL) into Arif Habib Corporation Limited (AHCL). Subsequent to aforesaid transfer the cumulative ordinary shares of JCL owned by ACHL reached to 39.52% and AHL NIL.
6	Arif Habib Corporation Limited – Substantial Shareholder	Purchased 75,000,000 shares of JCL
7	Arif Habib Equity (Private) Limited – Former Substantial Shareholder	Sold 75,000,000 shares of JCL

### Directors' Attendance at Board and its Committee Meeting

During the year ended 30 June 2025, Four (04) Board Meetings. Four (04) Audit Committee Meetings and One (1) Human Resource & Remuneration Committee Meeting were held. Attendance by director were as follows:



Name of Director	Board Meeting		Audit Committee		HR & R Committee	
	Held	Attended	Held	Attended	Held	Attended
Mr. Arif Habib	4	3	N/A	N/A	1	1
Mr. Abdus Samad	4	4	4	4*	1	1
Mr. Muhammad Kashif	4	3	4	2	N/A	N/A
Mr. Muhammad Ejaz	4	2	4	2	1	1
Mr. Abdul Qadir Sultan	4	4	4	4	N/A	N/A
Mr. Abdullah Ghaffar	4	4	4	4	N/A	N/A
Mr. Muhammad Siddiq Khokhar ***	4	4	N/A	N/A	1	1
Mr. Shahid Iqbal Choudhri ***	4	4	N/A	N/A	N/A	N/A
Ms. Darakshan Zohaib	4	4	N/A	N/A	N/A	N/A
Mr. Javed Kureishi ***	1	1	N/A	N/A	N/A	N/A
Mr. Alamgir A. Sheikh ***	1	1	N/A	N/A	N/A	N/A

\* By invitation

\*\* The Board granted a leave of absence to the director who could not attend the Board Meetings.

\*\*\* Mr. Muhammad Siddiq Khokhar and Mr. Shahid Iqbal Choudhri were elected as Independent Directors in place of Mr. Javed Kureishi and Mr. Alamgir Sheikh on October 26, 2024.

### Directors' Remuneration

The Non- Executive Directors (including independent directors) but excluding those directors who are concurrently serving as Executive Directors in any of the Arif Habib Group of Companies are provided a remuneration for attending Board and its Committee Meetings as may be approved by the board from time to time.

Further as and when board decides to assign any additional roles and responsibilities to any non-executive directors, the board shall decide the remuneration to be provided to such director which commensurate with the roles and responsibilities so assigned.

Details of remuneration are disclosed in note 41 to the financial statements.

### Internal Control Framework

The Board oversees the development and implementation of internal controls by the management and has set up an efficient system of internal financial controls for efficient conduct of operations, safeguarding of Company's assets, compliance with applicable laws and regulations and reliable financial reporting. The Board also monitors management's response to accounting and reporting control deficiencies and weaknesses.

The independent Internal Audit function of the Company regularly appraises the implementation



of internal controls, while the Audit Committee reviews the effectiveness of the internal control framework and financial statements on a quarterly basis.

The management has placed an explicit internal control framework with clear structures, authority limits and accountabilities, well-defined policies and detailed procedures enabling the BAC and the Board to have a clear understanding of risk areas and to place effective controls to mitigate those risks.

### **Risk Management and Compliance**

We have a comprehensive risk management framework in place to identify, assess, and mitigate risks across our operations. This framework includes rigorous compliance measures to ensure that we meet all legal and regulatory requirements and uphold our commitments to stakeholders.

### **Director's Training Program**

The Board has duly complied with the Directors' Training Program requirement and the criteria as prescribed in the Listed Companies Corporate Governance Regulations, 2019.

### **Changes in Nature of Business**

No change has occurred during the financial year ended 30 June 2025 concerning the nature of the business.

### **Default of Payments, Debt / Loan Taxes and Duties**

No payment on account of taxes, loan, duties and levies was overdue or outstanding at the end of the financial year under review.

### **External Auditors**

The financial statements of the company for the year ended June 30, 2025, were audited by M/s. Reanda Haroon Zakaria & Co., Chartered Accountants and M/s Yousuf Adil Chartered Accountants. The auditors will retire at the end of the 63rd Annual General Meeting. Being eligible, M/s. Reanda Haroon Zakaria Aamir Salman Rizwan & Co., Chartered Accountants and M/s Yousuf Adil Chartered Accountants have offered themselves for re-appointment.

The Board has recommended the appointment of M/s. Reanda Haroon Zakaria Aamir Salman Rizwan & Co., Chartered Accountants and M/s. Yousuf Adil, Chartered Accountants as auditors for the ending June 30, 2026, on recommendation of Audit Committee, subject to approval of the members in the forthcoming Annual General Meeting.





### **Pattern of Shareholding**

Pattern of shareholding of the Company in accordance with the Section 227 (2)(f) of the Companies Act, 2017 as of June 30, 2025, is annexed to this report.

### **Information to Stakeholders**

Key Operating and financial data of previous years has been summarized and presented at Page No. \_\_\_\_

### **Compliance with the Code of Corporate Governance**

The "Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019" (CCG) is annexed to page \_\_\_\_.

### **Board Evaluation**

The Board has continued its self-evaluation for many years as a part of good governance and has identified areas for further improvement in line with the best global practices. The focus areas during evaluation were Composition of the Board, Evaluation of Board Sub-Committees, Strategic Planning and Performance, Board of Directors operation, Financial Review and Compliance, Board's Relationship with the Management, Performance of the chairman and Performance Evaluation as Individual Board member.

### **Material Changes and Commitments**

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company to which the balance sheet relates and the date of the report.

### **Related Party Transaction**

All transactions with related parties have been executed following applicable regulations and policy and have been disclosed in the financial statements under relevant notes.

### **Investment in Retirement Benefits**

The company runs an approved funded gratuity scheme for all its eligible employees who have completed their minimum qualifying period of service with the company. The value of the investments of the gratuity fund is Rs. 0.305 million.

### **Acknowledgements**





On behalf of the Board of Directors, we thank our customers and shareholders for their continued support to transform the dream into reality. We would like to thank our Banks and Financial institutions who, over the years, have been critical in enabling the Company to deliver this project. We would also like to thank Securities and Exchange Commission of Pakistan and Pakistan Stock Exchange for their support to the project and appreciate all the employees of the Company for the hard work put in by them.

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**Abdus Samad Habib**  
Chief Executive Officer

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**Arif Habib**  
Chairman

Dated: 08 September 2025