

JSGCL/CS/013/2026

February 20, 2026

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

Subject: **Financial Results for the year ended December 31, 2025**

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 20, 2026 at 10:00 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, 2025, 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, 2026 at 10:00 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, 2026 to April 24, 2026 (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, 2026 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 be 'MF', with a long horizontal line extending to the right.

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 PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2025

		2025	2024
	Note	----- (Rupees) -----	
Operating revenue - net	24	2,042,714,338	1,257,777,727
Capital gain on sale of investments - net	25	161,315,611	26,650,470
Unrealised gain on re-measurement of investments at fair value through profit or loss - net	16.1 & 16.2	11,108,280	13,276,882
Unrealised gain on re-measurement of derivatives at fair value through profit or loss - net		650,557	(1,488,519)
Dividend income		150,217,006	156,757,707
Margin finance income		296,115,083	189,275,384
		<u>2,662,120,875</u>	<u>1,642,249,651</u>
Administrative and operating expenses	26	<u>(1,902,504,843)</u>	<u>(1,215,113,059)</u>
		759,616,032	427,136,592
Other operating income - net	27	<u>264,372,346</u>	<u>246,349,938</u>
		1,023,988,378	673,486,530
Provision for Sindh Workers' Welfare Fund Finance cost	28	<u>(17,702,384)</u>	<u>(11,436,085)</u>
Profit before levies and income taxes		<u>(137,444,030)</u>	<u>(101,682,295)</u>
		868,841,964	560,368,150
Levies - minimum and final tax	29.1	<u>(41,202,681)</u>	<u>(42,851,417)</u>
Profit before income tax		<u>827,639,283</u>	<u>517,516,733</u>
Taxation - current		<u>(211,395,583)</u>	<u>(104,921,595)</u>
- prior year		-	-
- deferred		<u>(7,676,004)</u>	<u>41,960,519</u>
	29	<u>(219,071,587)</u>	<u>(62,961,076)</u>
Profit after taxation		<u>608,567,696</u>	<u>454,555,657</u>
Earnings per share - basic and diluted	30	<u>22.15</u>	<u>16.54</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, 2025

	2025	2024
	----- (Rupees) -----	
Profit after taxation	608,567,696	454,555,657
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	40,148,997	38,904,150
Add: Related tax	(2,882,020)	72,520
	37,266,977	38,976,670
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)	700
Less: Related tax	126	(126)
	(574)	574
Other comprehensive income for the year	37,266,403	38,977,244
Total comprehensive income for the year	645,834,099	493,532,901

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, 2025

Reserves

	Issued, subscribed and paid-up share capital	Share premium	Surplus on re- measurement of securities at fair value through other comprehensive income	Unappropriated profit	Sub-total	Total
	----- (Rupees) -----					
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
Balance as at January 01, 2025	274,772,970	1,810,104,900	40,283,944	820,082,192	2,670,471,036	2,945,244,006
Total comprehensive income for the year						
Profit for the year	-	-	-	608,567,696	608,567,696	608,567,696
Other comprehensive income - net of tax	-	-	37,266,403	-	37,266,403	37,266,403
Total comprehensive income for the year	-	-	37,266,403	608,567,696	645,834,099	645,834,099
Balance as at December 31, 2025	274,772,970	1,810,104,900	77,550,347	1,428,649,888	3,316,305,135	3,591,078,105

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, 2025

	Note	2025 ----- (Rupees) -----	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before levies and income taxes		868,841,964	→ 560,368,150
Adjustments for:			
Depreciation of operating assets	10.1	79,635,076	65,222,058
Depreciation of right-of-use assets	10.2	15,494,653	11,283,316
Depreciation of investment property	11	3,182,030	3,182,591
Gain on sale of operating assets	10.1.1	5,921	(698,441)
Unrealised gain on re-measurement of investments- at fair value through profit or loss - net		(11,108,280)	(13,276,882)
Unrealised gain on re-measurement of derivatives at fair value through profit or loss - net		(650,557)	1,488,519
Provision for Sindh Workers' Welfare Fund		17,702,384	11,436,085
Finance cost	28	137,444,030	101,682,295
		241,705,257	180,319,541
Cash generated from operating activities before working capital changes		<u>1,110,547,221</u>	<u>740,687,691</u>
(Increase) / decrease in current assets			
Trade debts		(924,816,812)	(652,716,578)
Receivable against margin finance		(684,804,855)	(844,539,129)
Loans and advances		(11,930,060)	13,718,011
Short-term deposits and prepayments		(618,807,873)	(205,975,087)
Interest and mark-up accrued		38,610,766	(5,845,798)
Other receivables		18,744,763	(14,080,171)
		(2,183,004,071)	(1,709,438,752)
Increase / (Decrease) in current liabilities			
Creditors, accrued expenses and other liabilities		1,650,534,117	1,834,510,813
Cash generated from operations		<u>578,077,267</u>	<u>865,759,752</u>
Finance cost paid		(105,072,801)	(98,859,779)
Taxes paid		(106,889,779)	(101,117,189)
Net cash generated from operating activities		<u>366,114,687</u>	<u>665,782,784</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property and equipment	10.1	(167,925,404)	(44,951,344)
Proceeds from disposal of operating assets	10.1.1	32,000	17,317,000
Long-term loans, advances and deposits		(2,503,018)	(1,651,514)
Long-term investments - gross		44,617	(30,000)
Short-term investments - gross		(188,623,432)	465,265,783
Net cash (used in) / generated from investing activities		<u>(358,975,237)</u>	<u>435,949,925</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease rentals paid		(16,707,712)	(14,102,158)
Proceed / (Repayment) from Running Finance		(55,855,095)	675,471,449
Proceeds from Long-term loan		454,900,000	335,000,000
Repayment of Long-term financing		(83,750,000)	(315,442,500)
Net cash generated from financing activities		<u>298,587,193</u>	<u>680,926,791</u>
Increase in cash and cash equivalents during the year		<u>305,726,643</u>	<u>1,782,659,500</u>
Cash and cash equivalents at the beginning of the year		<u>2,919,864,737</u>	<u>1,137,205,237</u>
Cash and cash equivalents at the end of the year	23	<u><u>3,225,591,380</u></u>	<u><u>2,919,864,737</u></u>

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

Director

Chief Executive Officer

Chief Financial Officer