

28th February 2023

FORM-3

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

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED 31 December 2022.**

Dear Sir,

We have to inform you that Board of Directors of Javedan Corporation Limited (the Company), in their meeting held on Monday, 27 February 2023 at 05:00 p.m. at Arif Habib Centre and recommended the following:

I. CASH DIVIDEND	Nil
II. BONUS SHARES	Nil
III. RIGHT SHARES	Nil
IV. ANY OTHER ENTITLEMENT / CORPORATE ACTION	Nil
V. ANY OTHER PRICE-SENSITIVE INFORMATION	Nil

The financial results of the Company are attached herewith.

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

The Quarterly report of the Company for the period ended December 31, 2022 will be transmitted through PUCARS separately, within specified time.

Yours' faithfully,



Muneer Gader
CFO & Company Secretary

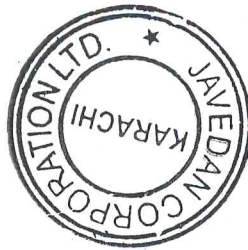


JAVEDAN CORPORATION LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2022

	For the Half Year Ended		For the Quarter Ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	----- (Rupees in '000') -----			
Sales - net	8,325,637	212,898	1,687,644	49,703
Cost of sales	(3,366,733)	(202,577)	(1,161,876)	(41,068)
Gross profit	4,958,904	10,321	525,768	8,635
Marketing and selling expenses	(31,169)	(12,507)	(25,034)	(7,918)
Flyover cost	(522,102)	-	(254,453)	-
Administrative expenses	(261,863)	(210,527)	(124,088)	(101,281)
Finance costs	(179,679)	(24,588)	(148,274)	(9,656)
Other income	190,358	117,846	105,397	73,898
Profit / (loss) before taxation	4,154,449	(119,455)	79,316	(36,322)
Taxation	(86,436)	(159,442)	(35,393)	(184,931)
Profit / (loss) for the period	4,068,013	(278,897)	43,923	(221,252)
	----- (Rupees) -----			
Earnings / (loss) per share				
Basic	<u>10.68</u>	<u>(0.73)</u>	<u>0.12</u>	<u>(0.58)</u>
Diluted	<u>10.68</u>	<u>(0.73)</u>	<u>0.12</u>	<u>(0.58)</u>



CFO & Company Secretary



JAVEDAN CORPORATION LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2022

	For the Half Year Ended		For the Quarter Ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
----- (Rupees in '000') -----				
Sales - net *	2,582,942	254,555	(4,095,151)	72,009
Cost of sales	(1,825,552)	(272,251)	433,001	(71,388)
Gross Profit / (Loss)	757,390	(17,696)	(3,662,150)	621
Marketing and selling expenses	(31,169)	(12,504)	(25,034)	(7,915)
Flyover cost	(522,102)	-	(254,453)	-
Administrative expenses	(390,008)	(243,660)	(214,356)	(120,138)
Finance costs	(179,693)	(24,602)	(148,283)	(9,664)
Other income	243,360	133,812	126,932	89,224
Profit/(Loss) from continuing operation before taxation	(122,222)	(164,650)	(4,177,344)	(47,872)
Taxation	(59,451)	(120,763)	(14,122)	(128,927)
Profit/(Loss) from continuing operation after taxation	(181,674)	(285,413)	(4,191,466)	(176,800)
Profit from discontinued operation after taxation	289,314	-	149,611	-
Gain on disposal of subsidiary	772,633	-	772,633	-
	1,061,947	-	922,244	-
Net Income	880,273	(285,413)	(3,269,222)	(176,800)
----- (Rupees) -----				
Earnings / (Loss) per share - basic & diluted				
from continuing operation	(0.48)	(0.75)	(11.01)	(0.46)
from discontinued operation	2.79	-	2.42	-
Earnings / (Loss) per share - basic & diluted	2.31	(0.75)	(8.58)	(0.46)

*Naya Nazimabad Apartment REIT had been formed on 30 September 2022. However, as REIT units has been issued against sale of land to REIT during the quarter. Therefore, Naya Nazimabad Apartment REIT has been consolidated (being the wholly owned subsidiary of the Company) and unrealized profit on sale of land to REIT has been reversed in Consolidated financial statement for the half year ended and quarter ended 31 December 2022.

The unrealized profit reversed on consolidation shall be realized in consolidated books on subsequent sale of units by REIT in consolidated books.



CFO & Company Secretary

Javedan Corporation Limited