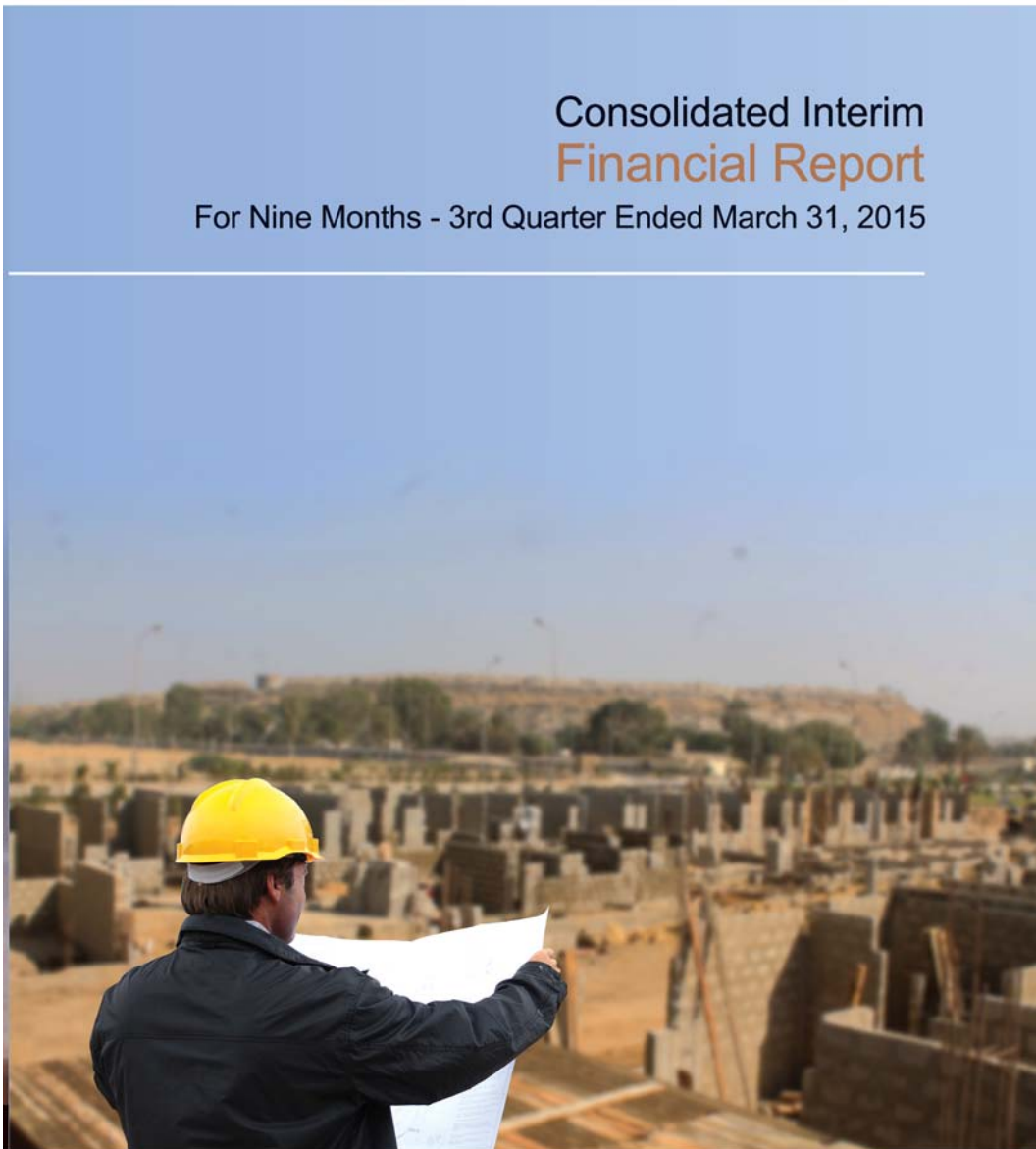




Consolidated Interim
Financial Report

For Nine Months - 3rd Quarter Ended March 31, 2015





Contents

02	Corporate Information
04	Directors' Report
06	Balance Sheet
07	Profit & Loss Account
08	Statement of Comprehensive Income
09	Cash Flow Statement
10	Statement of Changes in Equity
11	Notes to the Financial Information

Quarterly Report 2015

Corporate Information

Board of Directors

Arif Habib
Chairman

Samad A. Habib
Chief Executive

Kashif A. Habib
Director

Muhammad Ejaz
Director

Abdul Qadir
Director

Hassan Ayub Adhi
Director

Syed Ali Zulqarnain
Director

Muhammed Siddiq Khokhar
Director

CFO & Company Secretary

Syed Muhammad Talha

Audit Committee

Abdul Qadir
Chairman

Kashif A. Habib
Member

Muhammad Ejaz
Member

Yasir Ghouri
Secretary

HR & Remuneration Committee

Arif Habib
Chairman

Samad A. Habib
Member

Muhammad Ejaz
Member

Auditors

Haroon Zakaria & Co.
Chartered Accountants

Yousuf Adil Saleem & Co. (Deloitte)
Chartered Accountants

Bankers

Allied Bank Limited
Al-Baraka Pakistan Limited
Askari Bank Limited
Bank Al-Falah Limited
BankIslami Pakistan Limited
Faysal Bank Limited
Habib Bank Limited

MCB Bank Limited
National Bank of Pakistan
NIB Bank Limited
Sindh Bank Limited
Summit Bank Limited
United Bank Limited

Registered Office

Arif Habib Center,
23, M.T.Khan Road,
Karachi Pakistan - 74000,
Tel : 32460717-19
Fax: 32466824
Website: www.jcl.com.pk

Share Registrar

Central Depository Company of
Pakistan Limited, CDC House, 99-B,
Block 'B' S.M.C.H.S Shahrah-e-
Faisal, Karachi.

Site Office

Naya Nazimabad, Manghopir Road, Karachi - 75890
Tel : 92-21-32061997-98, 32061903-04
Fax: 92-21-36770144
Website: www.nayanazimabad.com

Directors' Report to the Members

Dear Shareholders,

On behalf of the Board of Directors of Javedan Corporation Limited (JCL), I am pleased to present the 3rd Quarterly report together with un-audited interim financial information for the period ended Mar 31, 2015.

Overview

During the Period under review, the Company recorded sale of Rs. 240.75 million as compared to the sale of Rs. 1,407 million in corresponding period of last year. Profit after tax (PAT) for the period is Rs.388.19 million as compared to PAT of Rs.913 million in corresponding period of last year. During this period, all booked sales were related to already launched units. Further, the company has remained focused on controlling its cost and as a result the company has managed to reduce Administrative expenses by 10% as compared to the corresponding period of last year. During the period, the Company had re-paid Rs.920.35 million of 50 % of the total outstanding exposure to National Bank of Pakistan. The Current market prices of Plots are almost double as compared to the launched prices. Planning's underway for launch of Phase 2. During the period under review, the Company is current with all the banks and successfully managed to pay all its obligation on time. Further, the Company has successfully completed the process of issuing 100% Right Shares at par value of Rs. 10/- during the tenure and utilizing the fund for development and commitments.

Following is the summary of comparative un-audited financial results:

Particulars	Mar 31, 2015 (Un-Audited)	Mar 31, 2014 (Un-Audited)	Mar 31, 2015 (Un-Audited)	Mar 31, 2014 (Un-Audited)
	Nine Months Ended		Quarter Ended	
	(Rupees in thousands)		(Rupees in thousands)	
Net Sales	240,759	1,407,439	89,231	229,659
Cost of sales	(61,290)	(415,126)	(6,003)	(62,443)
Gross Profit	179,469	992,313	83,228	167,216
Profit before taxation	159,216	682,560	18,033	52,034
Provision for taxation	228,865	230,478	99,110	(2,308)
Profit after taxation	388,081	913,038	117,143	49,726
EPS - Basic (in rupees)	4.10	9.64	1.24	0.52
EPS - Diluted (in rupees)	2.65	6.23	0.80	0.34

Demarcation of plots in Block-A, Block-B, Block-C and Bank Street is complete and most of the green area in these Blocks has already been developed.

On the occasion of Pakistan Day on Mar 23, 2015, JCL has organized an event in order to celebrate "Pakistan Day". More than 10,000 people were gathered at Naya Nazimabad. Most of the families enjoyed the Fun filled activities including project tour. Majority of customers appreciated the Development work done inside the project and access to the Project via Anwer Shamim Road, North Nazimabad by deploying its own resources.

Future Outlook

The project's key selling points is city within a city with a sense of security. Naya Nazimabad, a gated community is now focuses on improving access to Naya Nazimabad from North Nazimabad and North Karachi. The Company has successfully implemented its plan for improving access from Sakhi Hasan, North Nazimabad by deploying its own resources and working on further improvement of this road network. Further, the Company is already planned to start construction of 4000 Road from North Karachi as it will provide alternative route to Naya Nazimabad Allottees. Further, the Company is drawing upon Government support for the construction of 2000 Road from Nagan Chowrangi as this will provide signal free corridor to Naya Nazimabad allottees from Jinnah International Airport.

Acknowledgement

The management of the Company would like to thank all the financial institutions, Securities and Exchange Commission of Pakistan, Karachi Stock Exchange, Central Depository Company, customers, individuals and staff members who have been associated with the Company and its project for their support and cooperation. We would also like to thank Board of Revenue, Lyari Development Authority, Sindh Building Control Authority, Environmental Protection Agency and above all Government of Sindh for their support to the project. May Allah bless us in our efforts. A'meen!

Thanking you all

For and on behalf of the Board



Samad A. Habib
Chief Executive Officer

Karachi
April 16, 2015

CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)

AS AT MARCH 31, 2015

		(Un-Audited) March 31, 2015	(Audited) June 30, 2014
ASSETS	Note	(Rupees in '000)	
Non-Current Assets			
Property and equipment	5	1,088,025	1,089,173
Intangible assets		4,041	5,353
Deferred taxation		1,085,937	985,937
Trade debts - long term		1,492,052	1,894,467
Long term security deposits		<u>3,440</u>	<u>3,440</u>
		3,673,495	3,978,370
Current Assets			
Development properties	6	8,156,462	8,009,305
Trade debt		927,743	337,699
Advances		71,695	21,501
Deposits, prepayments and other receivables	7	707,624	536,476
Cash and bank balances		<u>3,564</u>	<u>7,489</u>
		<u>9,867,088</u>	<u>8,912,470</u>
Total Assets		<u>13,540,583</u>	<u>12,890,840</u>
EQUITY AND LIABILITIES			
Authorized Share Capital			
Ordinary share capital		<u>1,200,000</u>	<u>1,200,000</u>
Preference share capital		<u>1,200,000</u>	<u>1,200,000</u>
Issued, subscribed and paid-up Share capital			
Ordinary share capital	8	1,166,527	583,253
Preference share capital		1,120,213	1,120,253
Reserves		<u>(738,535)</u>	<u>(1,176,318)</u>
		1,548,205	527,188
Surplus on revaluation of free and lease hold land		6,326,375	6,376,047
Non-Current Liabilities			
Long term finances	9	1,585,872	1,431,364
Liabilities against assets subject to finance lease		1,208	1,614
Deferred Liability		<u>4,479</u>	<u>2,719</u>
		1,591,559	1,435,697
Current Liabilities			
Trade and other payables	10	192,918	317,070
Mark-up accrued		323,668	280,226
Advance from customers		766,125	785,245
Short term borrowings	11	2,085,900	1,167,938
Current maturity of :			
Long term finance		705,175	2,000,841
Liabilities against assets subject to finance lease		<u>658</u>	<u>588</u>
		4,074,444	4,551,908
Contingencies and Commitments	12	-	-
Total Equity and Liabilities		<u>13,540,583</u>	<u>12,890,840</u>

The annexed notes form an integral part of these condensed interim financial information.


Chief Executive


Director

Quarterly Report 2015

**CONDENSED INTERIM
PROFIT AND LOSS ACCOUNT - (UN-AUDITED)
FOR THE NINE MONTHS AND PERIOD ENDED MARCH 31, 2015**

	Note	Nine Months Ended		Quarter Ended	
		March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
(Rupees in '000)					
Sales		240,759	1,407,439	89,231	229,659
Cost of sales		(61,290)	(415,126)	(6,121)	(62,443)
Gross Profit		179,469	992,313	83,110	167,216
Expenses					
Administrative expenses	13	(103,014)	(115,373)	(36,217)	(36,966)
Marketing and selling expenses		(8,752)	(3,249)	(1,931)	(2,502)
Other operating expenses		(16)	-	(16)	-
Finance cost		(147,779)	(248,295)	(42,339)	(80,178)
		(259,562)	(366,917)	(80,504)	(119,647)
Other income	14	239,309	57,164	15,309	4,464
Profit before taxation		159,216	682,560	17,915	52,034
Taxation	15	228,865	230,478	99,110	(2,308)
Profit after taxation		388,081	913,038	117,025	49,726
Earnings per share					
Basic	16	4.10	9.64	1.24	0.52
Diluted	16	2.65	6.23	0.80	0.34

The annexed notes form an integral part of these condensed interim financial information.


Chief Executive


Director

**CONDENSED INTERIM
STATEMENT OF COMPREHENSIVE INCOME - (UN-AUDITED)
FOR THE NINE MONTHS AND PERIOD ENDED MARCH 31, 2015**

	Nine Months Ended		Quarter Ended	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
	(Rupees in '000)			
Profit after taxation	388,081	913,038	117,025	49,726
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u><u>388,081</u></u>	<u><u>913,038</u></u>	<u><u>117,025</u></u>	<u><u>49,726</u></u>

The annexed notes form an integral part of these condensed interim financial information.



Chief Executive


Director

**CONDENSED INTERIM
CASH FLOW STATEMENT - (UN-AUDITED)
FOR THE NINE MONTHS AND PERIOD ENDED MARCH 31, 2015**

	March 31, 2015	March 31, 2014
A. CASH FLOW FROM OPERATING ACTIVITIES	(Rupees in '000)	
Profit before taxation	159,216	682,560
Adjustments:		
Depreciation	6,644	6,951
Amortization	1,312	1,580
Finance cost	147,779	248,295
Loss on sale of fixed assets	8	-
Interest income	<u>(322)</u>	<u>(416)</u>
Cash flow from operating activities before working capital changes	314,637	938,970
Working capital changes		
(Increase) / decrease in current assets		
Development properties	77,573	184,613
Trade debts	<u>(590,044)</u>	<u>(426,048)</u>
Advances	<u>(50,194)</u>	<u>(15,490)</u>
Deposits, prepayments and other receivables	<u>(171,148)</u>	2,548
Increase / (decrease) in current liabilities		
Advance from customers	<u>(19,120)</u>	89,574
Trade and other payables	<u>17,503</u>	<u>49,315</u>
	<u>(735,430)</u>	<u>(115,488)</u>
Net cash (used in)/generated from operations	<u>(420,792)</u>	823,482
Income tax paid	<u>(12,790)</u>	<u>(14,358)</u>
Finance cost paid	<u>(329,068)</u>	<u>(296,186)</u>
Deferred liability	<u>1,760</u>	<u>(1,409)</u>
Net cash (used in)/generated from operating activities	<u>(760,891)</u>	511,530
B. CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditure	<u>(5,596)</u>	<u>(4,844)</u>
Proceed from sale of fixed assets	93	-
Interest received	322	416
Subscription against right issue	583,263	-
Long term receivable from customers	<u>402,415</u>	<u>(445,572)</u>
Long term deposits paid	-	<u>(105)</u>
Net cash generated /(used in) investing activities	<u>980,497</u>	<u>(450,106)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Long term finance paid	<u>(1,141,157)</u>	<u>(540,527)</u>
Principal repayment of finance lease	<u>(336)</u>	<u>746</u>
Proceeds from short term borrowings	<u>917,962</u>	<u>464,964</u>
Net cash used in financing activities	<u>(223,531)</u>	<u>(74,817)</u>
Net decrease in cash and cash equivalent	<u>(3,925)</u>	<u>(13,393)</u>
Cash and cash equivalent at beginning of the period	7,489	15,132
Cash and cash equivalent at end of the period	<u>3,564</u>	<u>1,739</u>

The annexed notes form an integral part of these condensed interim financial information.


Chief Executive


Director

**CONDENSED INTERIM
STATEMENT OF CHANGES IN EQUITY - (UN-AUDITED)
FOR THE NINE MONTHS AND PERIOD ENDED MARCH 31, 2015**

	Ordinary share capital	Share Premium	Preference share capital	Capital reserves	Reserve Revenue		Total
					General	Accumulated losses	
← (Rupees in '000) →							
Balance as at July 01, 2013	581,282	-	1,127,713	11,966	63,500	(3,200,918)	(1,416,457)
Profit for the period	-	-	-	-	-	913,038	913,038
Other comprehensive income	-	-	-	-	-	-	-
Transfer of surplus on revaluation of land	-	-	-	-	-	913,038	913,038
	-	-	-	-	-	711,649	711,649
Balance as at March 31, 2014	581,282	-	1,127,713	11,966	63,500	(1,576,231)	208,230
Balance as at July 01, 2014	583,253	7,942	1,120,253	11,966	63,500	(1,259,726)	527,188
Transaction with owners							
Conversion of preference shares into ordinary shares	10	45	(40)	-	-	-	15
Dividend at 12% on conversion of preference shares into ordinary shares	-	-	-	-	-	(15)	(15)
Profit for the period	-	-	-	-	-	388,081	388,081
Other comprehensive income	-	-	-	-	-	-	-
Right shares issued	583,263	-	-	-	-	388,081	971,344
Transfer of surplus on revaluation of land	-	-	-	-	-	49,672	49,672
Balance as at March 31, 2015	1,166,527	7,987	1,120,213	11,966	63,500	(821,988)	1,548,205

The annexed notes form an integral part of these condensed interim financial information.


Chief Executive


Director

Quarterly Report 2015

**NOTES TO THE CONDENSED INTERIM
FINANCIAL INFORMATION (UN-AUDITED)
FOR THE NINE MONTHS AND PERIOD ENDED MARCH 31, 2015**

1 STATUS AND NATURE OF BUSINESS

- 1.1** Javedan Corporation Limited (the Company) was incorporated in Pakistan on June 8, 1961, as a public limited company and is listed on Karachi Stock Exchange. The registered office of the Company is located at Arif Habib Centre, 23, M.T Khan Road, Karachi.
- 1.2** The Company has ceased its cement business since July 01, 2010 and management has developed business diversification strategy for utilizing the Company's land for developing a housing scheme, "Naya Nazimabad", which will include bungalows, open plots, flat sites and commercial sites. The housing project is located at Manghopir, Karachi. The Company's layout plan of the project is approved by Lyari Development Authority and Sale NOC from Sindh Building and Control Authority.

2 BASIS OF PREPARATION

- 2.1** These condensed interim financial information of the Company for the period ended March 31, 2015 have been prepared in accordance with the requirements of the International Accounting Standard 34 - Interim Financial Reporting and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed.
- 2.2** These condensed interim financial information are presented in Pakistani Rupees which is also the Company's functional currency and figures presented in these condensed interim financial information have been rounded off to the nearest thousand of Rupees.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies, applied in the preparation of this condensed interim financial statements are the same as those applied in the preparation of the annual audited financial statements of the Company for the year ended June 30, 2014.

4 ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT

- 4.1** The preparation of the condensed interim financial information in conformity with the approved accounting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revision to accounting estimates are recognized prospectively commencing from the period of revision.
- 4.2** In preparing this condensed interim financial information, the significant judgments made by the management in applying the Company's accounting policies and the key source of estimation and uncertainty were the same as those that applied to the financial statements as at and for the year ended June 30, 2014.
- 4.3** The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended 30 June 2014.

	Note	March 31, 2015	June 30, 2014
5 PROPERTY AND EQUIPMENT		(Rupees in '000)	
Operating fixed assets	5.1	1,088,025	50,537
Transferred from Development Properties		-	1,038,636
		<u>1,088,025</u>	<u>1,089,173</u>
5.1 Operating Fixed Assets			
Opening written down value		1,089,173	55,972
Additions during the period	5.2	5,596	5,383
Disposals during the period - cost		(221)	(2,480)
Depreciation charge for the period		(6,644)	(9,805)
Depreciation charge on disposal		121	1,467
Closing written down value		<u>1,088,025</u>	<u>50,537</u>
5.2 Additions during the period			
Furniture, fixtures and equipments		1,048	2,397
Vehicles		2,342	2,986
Other Assets		2,206	-
		<u>5,596</u>	<u>5,383</u>
6 DEVELOPMENT PROPERTIES			
Land			
Opening balance		8,151,483	8,548,907
Addition during the period		-	32,833
		8,151,483	8,581,740
Development expenditure			
Opening balance		1,449,763	1,122,573
Incurred during the period		336,386	327,190
		1,786,149	1,449,763
		<u>9,937,632</u>	<u>10,031,503</u>
Borrowing costs related to land			
Opening balance		789,259	549,049
Charged during the period		224,731	240,210
		1,013,990	789,259
		<u>10,951,622</u>	<u>10,820,762</u>
Less:			
Transferred to Cost of sales		(1,733,900)	(1,672,524)
Transferred to property and equipment		-	(430,257)
Transferred to receivables from customers to date		(1,061,261)	(708,677)
		<u>8,156,462</u>	<u>8,009,304</u>

	March 31, 2015	June 30, 2014
7 DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES	(Rupees in '000)	
Deposits		
Guarantee margin	225	225
With contractors	2,680	2,680
Security deposit with KBCA	3,345	3,345
Others	36	36
	6,286	6,286
Prepayments		
Prepaid rent and insurance	2,277	1,747
Other receivables - considered good		
Related parties (Associated undertakings)		
International Builders and Developers (Pvt.) Limited	524	524
Sales tax refundable	4,703	4,703
Excise duty refundable	574	574
Development charges recoverable from customers 7.1	692,562	521,132
Others	699	1,510
	698,538	527,919
	707,624	536,476
7.1 Development charges recoverable from customers		
Opening balance	521,132	-
Transfer from development properties	352,584	708,677
Recovered during the period	(181,154)	(187,545)
	692,562	521,132
8 ORDINARY SHARE CAPITAL		
Opening balance	583,253	581,282
Shares issued on conversion from preference shares	10	1,971
Right shares issued during the period	583,263	-
	1,166,527	583,253

	March 31, 2015	June 30, 2014
	(Rupees in '000)	
9 LONG TERM FINANCES		
Allied Bank Limited		
- Medium term finance facility	400,000	600,000
- ABL debt asset swap arrangement	<u>361,266</u>	<u>361,266</u>
	<u>761,266</u>	<u>961,266</u>
National Bank of Pakistan Limited		
- Long Term Loan	<u>905,887</u>	1,225,000
- Term Finance Certificates - Zero Rated	-	615,700
	<u>905,887</u>	<u>1,840,700</u>
Faysal Bank Limited		
- Medium term finance facility	<u>200,000</u>	400,000
- FBL debt asset swap arrangement	-	74,260
	<u>200,000</u>	<u>474,260</u>
	<u>1,867,153</u>	<u>3,276,226</u>
Term loans		
- Bank Islami Pakistan Limited	200,000	-
Related parties		
- Arif Habib Corporation Limited	93,600	-
Long term accrued markup		
- ABL debt asset swap arrangement	<u>130,294</u>	130,293
- FBL debt asset swap arrangement	-	25,686
	<u>130,294</u>	<u>155,979</u>
Current portion shown under current liabilities	<u>(705,175)</u>	<u>(2,000,841)</u>
	<u>1,585,872</u>	<u>1,431,364</u>
10 TRADE AND OTHER PAYABLES		
Creditors	5,281	4,729
Accrued liabilities	169,031	149,123
Retention money payable	11,840	10,685
Power Cement Limited - Related Party	1,183	5,841
Withholding tax payable	2,542	1,996
Dividend payable	2,834	2,834
Income tax payable	<u>207</u>	<u>141,862</u>
	<u>192,918</u>	<u>317,070</u>
11 SHORT TERM BORROWINGS		
From banking companies - Secured		
Summit Bank Limited	135,000	134,906
Sindh Bank Limited	399,700	404,832
Related parties - Unsecured		
Loan from sponsor	<u>1,551,200</u>	628,200
	<u>2,085,900</u>	<u>1,167,938</u>

12 CONTINGENCIES AND COMMITMENTS**12.1 Contingencies**

There were no changes in contingencies since the last audited financial statements as at June 30, 2014.

	March 31, 2015	June 30, 2014
	(Rupees in '000)	
12.2 Commitments		
Dividend on preference shares	442,380	345,955
Land for development and civil works	-	20,496
Guarantee in favour of SBCA	6,960	6,960
	<u>449,340</u>	<u>373,410</u>

	Nine Months Ended		Quarter Ended	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
	(Rupees in '000)			

13 ADMINISTRATIVE EXPENSES

Salaries / wages and other benefits	42,216	58,443	15,704	19,973
Printing and stationery	1,719	1,321	279	336
Travelling and conveyance	675	728	177	199
Communication	2,699	2,370	864	938
Legal and professional charges	4,182	850	3,926	510
Rent, rate and taxes	1,646	1,992	7	58
Utilities	14,403	14,246	1,769	2,054
Repair and maintenance	2,046	2,373	660	954
Depreciation	6,644	6,951	2,224	2,408
Amortization	1,312	1,580	259	527
Fees and subscription	7,869	971	5,389	65
Vehicle running expenses	7,152	7,806	2,342	2,753
Entertainment	1,217	839	372	262
Donation	1,137	3,403	153	1,247
Insurance	3,161	2,039	725	383
Meetings and conventions	117	173	-	-
Auditors' remuneration	300	300	-	(100)
Purchase service transportation	1,388	1,638	337	1,638
General expenses	3,133	7,351	1,035	2,762
	<u>103,014</u>	<u>115,373</u>	<u>36,218</u>	<u>36,966</u>

14 OTHER INCOME

Income from forfeited deductions	22,007	2,854	14,016	22,535
Profit on deposits	322	416	219	148
Discount income	211,036	50,948	-	-
Cricket ground income	4,149	1,776	465	257
Miscellaneous	1,794	1,170	599	678
	<u>239,309</u>	<u>57,164</u>	<u>15,299</u>	<u>23,618</u>

Quarterly Report 2015

	Nine Months Ended		Quarter Ended	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
15 TAXATION	(Rupees in '000)			
Current tax				
For the period	(2,408)	(13,287)	(890)	(2,309)
Prior year tax	131,273	243,765	-	-
Deferred tax	100,000	-	100,000	-
	<u>228,865</u>	<u>230,478</u>	<u>99,110</u>	<u>(2,309)</u>
16 EARNINGS PER SHARE				
- Basic				
Profit after taxation	<u>388,081</u>	<u>913,038</u>	<u>117,025</u>	<u>49,724</u>
Weighted average ordinary shares	<u>94,739,556</u>	<u>94,739,556</u>	<u>94,739,556</u>	<u>94,739,556</u>
Earning per share - Rupees	<u>4.10</u>	<u>9.64</u>	<u>1.24</u>	<u>0.52</u>
- Diluted				
Profit after taxation	<u>388,081</u>	<u>913,038</u>	<u>117,025</u>	<u>49,724</u>
Weighted average ordinary shares	<u>146,660,851</u>	<u>146,660,851</u>	<u>146,660,851</u>	<u>146,660,851</u>
Earning per share - Rupees	<u>2.65</u>	<u>6.23</u>	<u>0.80</u>	<u>0.34</u>

17 TRANSACTION WITH RELATED PARTIES	March 31, 2015	March 31, 2014
		(Rupees in '000)
Associates		
Sales of commercial plots	105,398	1,044,048
Amount received against sale of commercial plots	-	250,000
Loan received	387,000	299,000
Loan repaid	293,400	460,000
Purchase of cement	12,696	10,748
Mark-up expense	13,570	71,288
Key management personnel		
Loan received from sponsors	1,535,000	355,000
Loan repaid	612,000	-
Mark-up expense	113,834	16,494

18 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial information was authorized for issue on April 16, 2015 by the Board of Directors of the Company.

19 GENERAL

Figures have been rounded off to the nearest of thousand rupees.


Chief Executive


Director

JAVEDAN CORPORATION LIMITED

Arif Habib Center, 23 - M.T. Khan Road, Karachi, Pakistan - 74000



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CORPORATE
