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COMPANY INFORMATION

Board of Directors

Arif Habib
Samad A. Habib
Abdul Qadir
Alamgir A. Sheikh
Hassan Ayub Adhi
Muhammad Kashif Habib
Muhammad Ejaz
Mohammed Siddiq Khokhar
Faisal Anees Bilwani

Chairman
Chief Executive
Director
Director
Director
Director
Director
Director
Director

Chief Financial Officer & Company Secretary

Syed Muhammad Talha

Audit Committee

Abdul Qadir
Muhammad Kashif Habib
Muhammad Ejaz
Owais Ahmed

Chairman
Member
Member
Secretary

HR & Remuneration Committee

Arif Habib
Samad A. Habib
Muhammad Ejaz

Chairman
Member
Member



Auditors

Haroon Zakaria & Co.
Chartered Accountants

Deloitte Yousuf Adil
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
Bank of Punjab

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, 36770141-42, Fax: 92-21-36770144
Website: www.nayanazimabad.com

DIRECTORS' REPORT

The Board of Directors of Javedan Corporation Limited (JCL) takes pleasure in presenting the financial performance of the company together with the Development performance for the nine months and 3rd quarter ended on March 31, 2017.

Financial Performance

During the period under review, the Company recorded sales of Rs.1.358 billion as compared to sale of Rs.603.34 million in the corresponding period of last year. This increase in sales is on account of strong market response to plots in Block D, M and N. As bungalows are being completed and corresponding payment from customers are being realized, we are recognizing sales against customer advances as per our accounting policy.

Higher sales and improved recovery from customers resulted in improved liquidity and lower utilization of running finance facility during the last quarter. This resulted in reduction of finance cost from Rs.71.1 million to Rs.56.9 million. As a result, Profit after Tax for the period is recorded at Rs.480.8 million as compared to the Profit after Tax of Rs.240.9 million reported in the corresponding period of last year.

Following is the comparative summary of financial results:

Particulars	Mar 31, 2017 (Un-Audited)	Mar 31, 2016 (Un-Audited)	Mar 31, 2017 (Un-Audited)	Mar 31, 2016 (Un-Audited)
	Nine Months Ended		Quarter Ended	
	(Rupees in thousands)		(Rupees in thousands)	
Net Sales	1,358,415	603,348	519,798	316,446
Cost of sales	(523,717)	(310,432)	(200,538)	(224,185)
Gross Profit	834,698	292,916	319,260	92,261
Profit before taxation	522,556	111,949	224,523	27,951
Taxation	(41,734)	128,967	(22,882)	131,836
Profit after taxation	480,822	240,915	201,641	159,787
EPS – Basic (in rupees)	3.72	2.00	1.56	1.33
EPS – Diluted (in rupees)	2.68	1.21	1.12	0.80

Development Performance

The overall efforts made by the management, employees and the related Contractors enabled us to achieve key milestones. We have successfully given possession of more than 1,100 units to the NN plot Allottees and in addition to that handing over keys of Bungalows who have made full payment. Few of them have already started living in their houses. Further, the Company is also issuing Sub lease to the allottees, this will not only give absolute ownership rights to our allottees but will also make their property bankable. The Company is now focusing on giving possession to remaining allottees of Plots and Bungalows by completing balance infrastructure development work in remaining Blocks. The Management is hopeful that after completion of remaining work, more possession will be handed over to all allottees during this financial year.

Future Outlook

The brand, Naya Nazimabad, has been established and we are hopeful that it will receive more recognition with the handing over of the remaining plots, bungalows and construction of value added projects. The Company expects to sell balance inventories of Phase 1 within this calendar year and sold bungalows revenue are expected to be recorded in current financial year. This will contribute significantly to the earnings of the Company during this year. The management remains confident that the remarkable project offerings will not only benefit its own allottees, shareholders but also to the society at large.

Acknowledgement

The management of the Company would like to thank all the financial institutions, Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange, customers and staff members who have been associated with the Company 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 Chief Minister Sindh and its Government for their support to the project. May Allah bless us in our efforts. A'meen!



Samad A. Habib


Chief Executive
April 26, 2017

CONDENSED INTERIM (UN-AUDITED) BALANCE SHEET

AS AT MARCH 31, 2017

AS AT MARCH 31, 2017		March 31, 2017 (Un-audited)	June 30, 2016 (Audited)
	Note	-----Rupees in '000-----	
ASSETS			
Non-current assets			
Property and equipment	5	1,565,694	1,549,145
Intangible asset		-	1,139
Deferred taxation		741,391	769,541
Long term security deposits		4,331	4,331
		<u>2,311,416</u>	<u>2,324,156</u>
Current assets			
Development properties	6	8,369,207	8,276,668
Trade debts - Considered good		1,321,459	1,198,664
Advances		276,398	445,204
Trade deposits, short term prepayments and other receivables	7	969,757	781,741
Cash and bank balances		9,828	34,086
		<u>10,946,649</u>	<u>10,736,363</u>
		<u>13,258,065</u>	<u>13,060,519</u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised			
Ordinary shares	8	<u>1,700,000</u>	<u>1,700,000</u>
Preference shares	8	<u>1,200,000</u>	<u>1,200,000</u>
Issued, subscribed and paid up capital			
Ordinary shares	8	1,293,683	1,293,683
Preference shares	8	914,713	914,713
Reserves		922,135	373,482
		<u>3,130,531</u>	<u>2,581,878</u>
Surplus on revaluation of land		6,203,285	6,354,660
Non-current liabilities			
Long term finance - Secured	9	1,360,288	1,120,432
Liabilities against assets subject to finance lease		1,438	1,973
Deferred liabilities		11,252	10,212
		<u>1,372,978</u>	<u>1,132,617</u>
Current liabilities			
Trade and other payables	10	904,740	856,470
Mark-up accrued		37,102	82,052
Advance from customers		1,179,206	865,570
Short term borrowings	11	-	734,700
Current maturity of :			
Long term finance	9	429,038	451,000
Liabilities against assets subject to finance lease		1,185	1,572
		<u>2,551,271</u>	<u>2,991,364</u>
TOTAL EQUITY AND LIABILITIES		<u>13,258,065</u>	<u>13,060,519</u>
Contingencies and commitments	12		

The annexed notes from 1 to 18 form an integral part of these condensed interim financial information.


 CEO



 Director

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - (UN-AUDITED)

FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2017

Note	Nine Months Ended		Quarter Ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	-----Rupees in '000-----		-----Rupees in '000-----	
Revenue	1,358,415	603,348	519,798	316,446
Cost of sales	(523,717)	(310,432)	(200,538)	(224,185)
Gross profit	834,698	292,916	319,260	92,261
Marketing and selling expenses	(115,062)	(22,868)	(28,492)	(15,049)
Administrative expenses 13	(147,163)	(114,072)	(52,050)	(41,345)
Other income	6,986	27,093	39	11,627
Profit from operations	579,459	183,069	238,758	47,494
Finance cost	(56,903)	(71,120)	(14,235)	(19,542)
Profit before taxation	522,556	111,949	224,523	27,951
Taxation 14	(41,734)	128,967	(22,882)	131,836
Profit after taxation	480,822	240,915	201,641	159,787
Earnings per share				
Basic 15	3.72	2.00	1.56	1.33
Diluted 15	2.68	1.21	1.12	0.80

The annexed notes from 1 to 18 form an integral part of these condensed interim financial information.



Director




Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME - (UN-AUDITED)

FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2017

	Nine Months Ended		Quarter Ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	-----Rupees in '000-----		-----Rupees in '000-----	
Profit after taxation	480,822	240,915	201,641	159,787
Other comprehensive income for the period	-	-	-	-
<i>Items that will not be reclassified subsequently to profit and loss account</i>	-	-	-	-
<i>Items that may be reclassified subsequently to profit and loss account</i>	-	-	-	-
Total comprehensive income for the period	<u>480,822</u>	<u>240,915</u>	<u>201,641</u>	<u>159,787</u>

The annexed notes from 1 to 18 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 QUARTER ENDED MARCH 31, 2017

	March 31, 2017	March 31, 2016
	-----Rupees in '000-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	522,556	111,949
Adjustments for non-cash charges and other items		
Depreciation	7,592	6,191
(Gain)/Loss on sale of fixed assets	-	(615)
Amortization	1,139	1,580
Finance cost	56,903	71,120
Provision in respect to employees' gratuity fund	3,177	-
Interest income	(925)	(119)
	67,886	78,157
Cash generated from operating activities before working capital changes	590,442	190,106
(Increase) / decrease in current assets		
Development properties	(13,496)	(100,882)
Trade debts	(122,795)	210,316
Advances	168,806	(240,919)
Deposits, prepayments and other receivables	(188,584)	76,194
	(156,069)	(55,291)
Increase / (decrease) in current liabilities		
Advance from customers	313,636	(41,863)
Trade and other payables	(33,774)	94,131
	279,862	52,269
Net cash generated from operations	714,235	187,084
Income tax paid	(14,515)	1,088
Finance cost paid	(180,896)	(382,566)
Gratuity paid	(2,137)	(2,482)
Net cash generated from / (used in) operating activities	516,687	(196,876)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for fixed capital expenditure	(24,141)	(4,998)
Fixed asset sale proceeds	-	766
Increase in long term security deposits - net	-	(839)
Interest received	925	119
Net cash used in investing activities	(23,217)	(4,952)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long term finance - net	217,894	(505,175)
Net proceeds from short term borrowing	(734,700)	631,137
Principal repayment of finance lease	(922)	748
Net cash (used in) / generated from financing activities	(517,728)	126,710
Net (decrease) in cash and bank balances	(24,258)	(75,118)
Cash and bank balances at beginning of the period	34,086	112,854
Cash and bank balances at end of the period	9,828	37,736

The annexed notes from 1 to 18 form an integral part of these condensed interim financial information.





Director

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2017

	Ordinary share capital	Share Premium	Preference share capital	Capital reserve	Revenue Reserves		Total
					General reserve	Accumulated losses	
	Rupees in '000						
Balance as at July 01, 2015 (Audited)	1,166,526	7,987	1,120,213	11,966	63,500	(161,477)	2,208,715
Transaction with owners							
Conversion of preference shares into ordinary shares	127,157	170,789	(205,500)	-	-	-	92,446
Dividend at 12% on conversion of preference shares into ordinary shares	-	-	-	-	-	(92,446)	(92,446)
Profit for the period	-	-	-	-	-	240,915	240,915
Other comprehensive income	-	-	-	-	-	-	-
Transfer of surplus on revaluation of land	-	-	-	-	-	95,382	95,382
Balance as at March 31, 2016	1,293,683	178,776	914,713	11,966	63,500	82,374	2,545,012
Balance as at July 01, 2016 - Audited	1,293,683	178,776	914,713	11,966	63,500	119,240	2,581,878
Profit for the period	-	-	-	-	-	480,822	480,822
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	480,822	480,822
Transfer of surplus on revaluation of free and lease hold land	-	-	-	-	-	151,374	151,374
Dividend @ 12% on preference shares convertible into ordinary shares	-	-	-	-	-	(83,543)	(83,543)
Balance as at March 31, 2017	1,293,683	178,776	914,713	11,966	63,500	667,893	3,130,531



Mr. Asad



Director

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)

FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2017

1. STATUS AND NATURE OF BUSINESS

- 1.1** Javedan Corporation Limited (the Company) was incorporated in Pakistan on June 08, 1961, as a public limited company under the repealed Companies Act, 1913 (now Companies Ordinance, 1984) and is listed on the Pakistan Stock Exchange (Formerly Karachi Stock Exchange Limited). The registered office of the Company is located at Arif Habib Center, 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 was approved by Lyari Development Authority vide letter number LDA/PP/2010/255 on March 02, 2011 and revised master plan approved vide letter No CTP/LDA/112 and has obtained No Objection Certificate from Sindh Building Control Authority having NOC # SBCA/D.D(D-II)/985/ADV-503/2011 on November 12, 2011 and revised NOC # SBCA/DD(D-II)/985 & 991/ADV-584/2013

2. BASIS OF PREPARATION

- 2.1** These condensed interim financial information of the Company for the period ended March 31, 2017 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 informant are the same as those applied in the preparation of the annual audited financial statements of the Company for the year ended June 30, 2016.

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, 2016.

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 2016.

5. PROPERTY AND EQUIPMENT

During the period following additions and disposals were made:

	(Un-audited) March 31 2017	(Audited) June 30, 2016
	-----Rupees in '000-----	
5.1 Additions during the period		
Furniture, fixtures and equipment	2,648	1,048
Vehicles	20,944	2,342
Computer Equipment	549	-
Other Assets	-	2,206
	<u>24,141</u>	<u>5,596</u>
5.2 Disposals during the period:		
Vehicles	-	221
	<u>-</u>	<u>221</u>

6. DEVELOPMENT PROPERTIES

Land		
Opening balance	8,151,484	8,151,484
Development expenditure		
- Opening balance	2,991,798	1,971,642
Add: Incurred during the period	1,011,999	1,020,156
	4,003,797	2,991,798
Borrowing costs		
-Opening balance	1,129,454	1,054,004
Add: Capitalized during the period	79,043	75,450
	1,208,497	1,129,454
Less:	13,363,778	12,272,736
Transferred to cost of sales to date	(2,913,351)	(2,389,634)
Transferred to receivables from customers to date	(2,081,220)	(1,606,434)
	<u>8,369,207</u>	<u>8,276,668</u>

7. TRADE DEPOSITS, SHORT TERM PREPAYMENTS AND OTHER RECEIVABLES

		(Un-audited) March 31 2017	(Audited) June 30, 2016
		-----Rupees in '000-----	
Deposits			
Guarantee margin		225	225
With contractors		2,680	2,680
Security deposit with Sindh Building Control Authority (SBCA)		3,345	3,345
Others		71	61
		<u>6,321</u>	<u>6,311</u>
Prepayments			
Prepaid rent and insurance		1,860	2,007
Other receivables - Considered good			
Sales tax refundable		4,703	4,703
Development charges recoverable from customer	7.1	955,571	767,500
Excise duty refundable		574	574
Others		728	646
		<u>969,757</u>	<u>781,741</u>

7.1 Development charges recoverable from customer

Opening balance		767,500	648,789
Incurred During the period		474,786	487,559
Less: Development charges received		(286,716)	(368,848)
Balance Recoverable		<u>955,571</u>	<u>767,500</u>

8. SHARE CAPITAL

Authorised capital

<u>170,000,000</u>	<u>170,000,000</u>	Ordinary shares of Rs.10 each	<u>1,700,000</u>	<u>1,700,000</u>
		12% Redeemable, cumulative		
		and convertible preference		
<u>120,000,000</u>	<u>120,000,000</u>	shares of Rs.10 each	<u>1,200,000</u>	<u>1,200,000</u>

Issued, subscribed and paid up ordinary share capital

<u>8,600,000</u>	<u>8,600,000</u>	Issued for cash	<u>86,000</u>	<u>86,000</u>
		Issued under the financial restructuring		
<u>47,200,000</u>	<u>47,200,000</u>	arrangement	<u>472,000</u>	<u>472,000</u>
<u>200,000</u>	<u>200,000</u>	Issued as fully paid bonus shares	<u>2,000</u>	<u>2,000</u>
<u>(54,268,643)</u>	<u>(54,268,643)</u>	Shares cancelled due to merger	<u>(542,686)</u>	<u>(542,686)</u>
<u>27,332,729</u>	<u>27,332,729</u>	Shares issued in lieu of merger	<u>273,327</u>	<u>273,327</u>
<u>87,390,414</u>	<u>87,390,414</u>	Right shares issued	<u>873,904</u>	<u>873,904</u>
<u>12,913,899</u>	<u>12,913,899</u>	Shares issued on conversion	<u>129,138</u>	<u>129,138</u>
		from preference shares		
<u>129,368,399</u>	<u>129,368,399</u>		<u>1,293,683</u>	<u>1,293,683</u>

(Un-audited) March 31 2017	(Audited) June 30, 2016	Note	(Un-audited) March 31 2017	(Audited) June 30, 2016
-----Rupees in '000-----			-----Rupees in '000-----	
Issued subscribed and paid up preference shares capital				
91,471,300	112,021,300	12% Redeemable, cumulative and convertible preference shares of Rs.10 each	914,713	1,120,213
-	(20,550,000)	Shares cancelled on conversion into ordinary shares	-	(205,500)
<u>91,471,300</u>	<u>91,471,300</u>		<u>914,713</u>	<u>914,713</u>

9. LONG TERM FINANCE - Secured

Allied Bank Limited

- Debt asset swap arrangement	313,076	391,345
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National Bank of Pakistan Limited

Term Finance Certificates	776,250	876,962
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Term loans

- Bank Islami Pakistan Limited	200,000	303,125
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Syndicated Loan

Current maturity of long term finance shown under current liabilities	9.1	(429,038)	(451,000)
		<u>1,360,288</u>	<u>1,120,432</u>

- 9.1 The terms of all other facilities are same as disclosed in annual financial statements for the year ended June 30, 2016.

(Un-audited) March 31 2017	(Audited) June 30, 2016
-----Rupees in '000-----	

10. TRADE AND OTHER PAYABLES

Creditors	11,061	12,695
Accrued liabilities	261,487	309,208
Retention money payable	11,584	5,995
Power Cement Limited - related party	10,533	541
Withholding tax payable	8,527	9,096
Dividend accrued on preference shares	587,246	503,702
Unclaimed dividend	2,834	2,834
Income tax payable	11,468	12,399
	<u>904,740</u>	<u>856,470</u>

11. SHORT TERM BORROWINGS

From banking companies - secured

Summit Bank Limited	11.1	-	135,000
Sindh Bank Limited		-	599,700
		-	734,700

11.1 The terms of all other facilities are same as disclosed in annual financial statements for the year ended June 30, 2016.

12. Contingencies

There were no changes in contingencies since the last audited financial statements.

12.1 Commitments

Guarantee in favour of Sindh Building
Control Authority (SBCA)

<u>6,960</u>	<u>6,960</u>
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13. ADMINISTRATIVE EXPENSES

	(Un-audited)			
	Nine Months Ended		Quarter Ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	-----Rupees in '000-----			
Salaries, wages and other benefits	60,913	46,925	19,054	19,503
Fees and subscription	2,217	4,881	323	851
Depreciation	7,592	6,191	2,771	2,291
Amortization	1,139	1,580	169	527
Vehicle running expenses	11,069	8,357	4,211	2,817
Legal and professional charges	3,162	1,865	711	566
Repair and maintenance	14,109	6,426	9,064	3,712
Rent, rate and taxes	3,883	2,759	1,568	788
Utilities	20,592	17,953	6,747	5,227
Donation	2,774	2,888	436	664
Communication	2,623	2,683	858	1,040
Travelling and conveyance	1,320	982	383	268
Insurance	2,708	2,049	1,109	650
Printing and stationery	2,304	1,969	669	467
Auditors' remuneration	461	357	111	0
Entertainment	2,792	1,707	935	754
Meeting and convention	365	359	43	37
General expenses	7,140	4,140	2,888	1,182
	<u>147,163</u>	<u>114,072</u>	<u>49,162</u>	<u>41,345</u>

13.1 None of the directors or their spouses have any interest in the donees' funds.

(Un-audited)			
Nine Months Ended		Quarter Ended	
March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
-----Rupees in '000-----			

14. TAXATION

Current	(13,584)	(6,033)	(5,198)	(3,164)
Deferred	(28,150)	135,000	(17,684)	135,000
	<u>(41,734)</u>	<u>128,967</u>	<u>(22,882)</u>	<u>131,836</u>

14.1 All other tax contingencies are the same as those disclosed in the notes of annual audited financial statements of the Company for the year ended June 30, 2016.

15. EARNINGS PER SHARE

	(Un-audited)			
	Nine Months Ended		Quarter Ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	-----Rupees in '000-----			
Basic				
Profit after tax	480,822	240,915	201,641	159,787
Weighted average numbers of ordinary shares	129,368,399	120,441,426	129,368,399	120,441,426
Earnings per share - (Rupees)	3.72	2.00	1.56	1.33
Diluted				
Profit after tax	480,822	240,915	201,641	159,787
Weighted average numbers of ordinary shares	179,728,704	199,374,021	179,728,704	199,374,021
Earning per share - (Rupees)	2.68	1.21	1.12	0.80

16. BALANCES / TRANSACTIONS WITH RELATED PARTIES

The related party comprise of associated undertakings, key management personnel and post employment benefit plan. The Company carries out transactions with various related parties as per agreements. Details of balances and transactions with related parties during the period, other than those which have been disclosed elsewhere in this condensed interim financial information, are as follows:

Balances with Related Parties	(Un-audited) March 31 2017	(Audited) June 30, 2016
-----Rupees in '000-----		
Associates - due to common directorship		
Payable against cement	10,533	541
Payable against concrete	3,517	3,989
Others		
Trade debts	21,800	148,123
Advance from customers	137,435	102,370

(Un-audited)
March 31
2017

(Audited)
June 30,
2016

-----Rupees in '000-----

Transactions with Related Parties

Associates - due to common directorship

Purchase of cement (OPC/SRC)	74,574	44,194
Purchase of concrete	53,911	41,914
Loan received	-	300,000
Loan repaid / adjusted	-	100,000
Mark-up expense capitalised	39	105,622
Mark-up paid	39	-
Amount received for Amenities	-	120,000

Key management personnel

Loan received from sponsors	-	315,000
Loan repaid	-	80,000
Mark-up expense	-	35,753

Others


Sale of Plots	74,100	-
Sale of Bungalows	38,089	-

17. DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information was authorised for issue on April 26, 2017 by the Board of Directors of the Company.

18. GENERAL

Figures have been rounded-off to the nearest thousands of rupees and comparative figures have been reclassified where necessary.


Shree Lakshmi
Director

ترقی کی رفتار

انتظامیہ، کارکنان اور متعلقہ کنٹریکٹرز کے مجموعی کاوشوں نے ہمیں اہم سنگ میل عبور کرنے کے قابل بنایا ہے۔ تاحال ہم NN پلاٹوں کے الاٹیز کو 1,100 سے زائد یونٹوں کا قبضہ کامیابی سے دے چکے ہیں۔ اسکے علاوہ مکمل ادائیگی کر دینے والوں کے حوالے ان کے بنگلوں کی چابیاں بھی کر چکے ہیں۔ ان میں سے چند تو اپنے گھروں میں رہنے بھی لگے ہیں۔ مزید برآں ہماری کمپنی الاٹوں کو سب لیز بھی جاری کر رہی ہے، جس سے ہمارے الاٹوں کو نہ صرف مکمل ملکیتی حقوق حاصل ہو جائیں گے بلکہ وہ اپنی جائیدادیں منافع بخش بھی ہو جائیں گی۔ کمپنی اپنی توجہ اب باقی ماندہ بلاکوں میں باقی رہ جانے والے انفراسٹرکچر کی ترقی کے کام کی تکمیل کر کے باقی ماندہ پلاٹوں اور بنگلوں کے الاٹوں کو قبضہ دینے پر مرکوز کر رہی ہے۔ ہماری انتظامیہ امید رکھتی ہے کہ باقی ماندہ کام کی تکمیل کے بعد رواں مالی سال کے دوران تمام الاٹوں کو ان کی جائیدادوں کے قبضے دے دیں گی۔

سنہرا مستقبل

”میان ناظم آباد“ نے مارکیٹ میں اپنا مقام بنالیا ہے اور اب یہ ایک مشہور و معروف برانڈ بن چکا ہے اور ہمیں امید ہے کہ باقی ماندہ پلاٹوں، بنگلوں کے قبضے دینے جانے اور ویلیو ایڈڈ پروڈیجکٹس کی تعمیر کے بعد اسکے اعتماد میں مزید اضافہ ہو گا۔ کمپنی توقع رکھتی ہے کہ جاری تقویمی سال کے دوران فیئر 1 کی باقی ماندہ انویسٹرز کی فروخت مکمل ہو جائے گی اور فروخت شدہ بنگلوں کی آمدنی مالی سال جاری کے دوران ہی ریکارڈ کر لی جائے گی۔ یہ واقعہ اس سال کمپنی کی آمدنی میں بیش بہا اضافے کا سبب بنے گا۔ انتظامیہ پر اعتماد ہے کہ ہمارے پروڈیجکٹ کے ساتھ پیش کی جانے والی دیگر سہولیات نہ صرف اسکے الاٹوں اور شیئرز ہولڈروں بلکہ اجتماعی طور پر معاشرے کو فائدہ پہنچائیں گی۔

اظہار تشکر

کمپنی انتظامیہ تمام مالیاتی اداروں، سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان، پاکستان اسٹاک ایکسچینج، اپنے معزز گاہکوں اور اپنے اسٹاف کے اراکین کی شکر گزار ہے کہ انہوں نے جاوید ایل کارپوریشن لمیٹڈ کا بھرپور ساتھ دیتے ہوئے اپنا بہترین تعاون فراہم کیا۔ اس کے علاوہ ہم بورڈ آف ریونیو، لیاری ڈیولپمنٹ اتھارٹی، سندھ بلڈنگ کنٹرول اتھارٹی، انوائسمنٹل پروڈیجکٹس ایجنسی اور سب سے بڑھ کر وزیر اعلیٰ سندھ اور ان کی حکومت کی شکر گزار ہے جنہوں نے اس پراجیکٹ کو بھرپور اعانت فراہم کی

دعا ہے کہ اللہ تعالیٰ ہماری محنت و جدوجہد کا کامیابی عطاء فرمائے، آمین!

ڈائریکٹر رپورٹ

قابل احترام شیئر ہولڈرز،

جاویداں کارپوریشن لمیٹڈ (JCL) کا بورڈ آف ڈائریکٹرز، کمپنی کی مالیاتی کارکردگی اور پروجیکٹ ہذا کی ترقی کی صورت حال کے ساتھ 31 مارچ 2017 کو اختتام پذیر ہونے والی نو ماہ کی مدت اور تیسری چوتھائی کے لئے مالیاتی معلومات، پیش کرتے ہوئے انتہائی مسرت محسوس کرتا ہے۔

مالیاتی کارکردگی

زیر جائزہ مدت کے دوران کمپنی نے مبلغ 1.358 ملین روپے کی فروخت کا ہدف حاصل کیا جبکہ گزشتہ برس کی اسی مدت کے دوران یہ فروخت 603.34 روپے رہی تھی۔ فروخت میں یہ اضافہ بلاک ڈی، ایم، اور این کے پلاٹوں کو ملنے والے مارکیٹ کے بھرپور رد عمل کے سبب ہوا۔ بنگلوں کی تعمیر مکمل کی جا رہی ہے اور کسٹمرز کی جانب سے متعلقہ ادائیگیاں موصول ہو رہی ہیں، چنانچہ کسٹمرز کی پیٹنگی ادائیگیوں کے نتیجے میں ہماری فروخت عین ہماری اکاؤنٹنگ پالیسی کے مطابق بڑھتی جا رہی ہے۔

بڑھتی ہوئی فروخت اور کسٹمرز کی جانب سے بروقت وصولیوں کا نتیجہ گزشتہ چوتھائی کے دوران نقد رقم کی بہتر صورتحال اور فنانس فیسلٹی کے کم تر استعمال کی صورت میں ظاہر ہوا۔ اسکے نتیجے میں مالیاتی اخراجات 71.1 ملین سے کم ہو کر 56.9 ملین رہ گئے۔ نتیجتاً زیر جائزہ مدت کے دوران منافع بعد از ٹیکس 480.8 ملین ریکارڈ کیا گیا جبکہ گزشتہ سال اسی مدت کے دوران بعد از ٹیکس منافع 240.9 ملین رہا تھا۔

ذیل میں مالیاتی نتائج کی قابل موازنہ سمری پیش کی جا رہی ہے۔

تفصیلات	31 مارچ 2017 (غیر آڈٹ شدہ)	31 مارچ 2016 (غیر آڈٹ شدہ)	31 مارچ 2017 (غیر آڈٹ شدہ)	31 مارچ 2016 (غیر آڈٹ شدہ)
نوامہ کی مدت	چوتھائی مدت	چوتھائی مدت	نوامہ کی مدت	چوتھائی مدت
	(روپے ہزاروں میں)	(روپے ہزاروں میں)		(روپے ہزاروں میں)
خالص فروخت	1,358,415	603,348	519,798	316,446
فروخت کے اخراجات	(523,717)	(310,432)	(200,538)	(224,185)
خام منافع	834,698	292,916	319,260	92,261
منافع قبل از ٹیکس	522,556	111,949	224,523	27,951
ٹیکس	(41,734)	128,967	(22,882)	131,836
منافع بعد از ٹیکس	480,822	240,915	201,641	159,787
EPS - بنیادی (روپے)	3.72	2.00	1.56	1.33
EPS - ڈیلوٹڈ (روپے)	2.68	1.21	1.12	0.80

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