



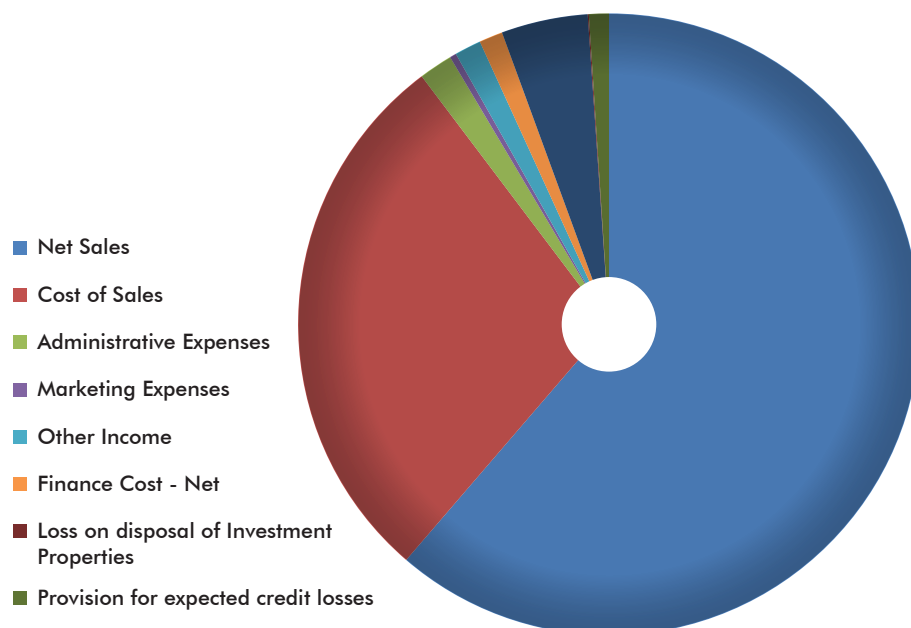
# FINANCIAL HIGHLIGHTS

# Performance Review Report

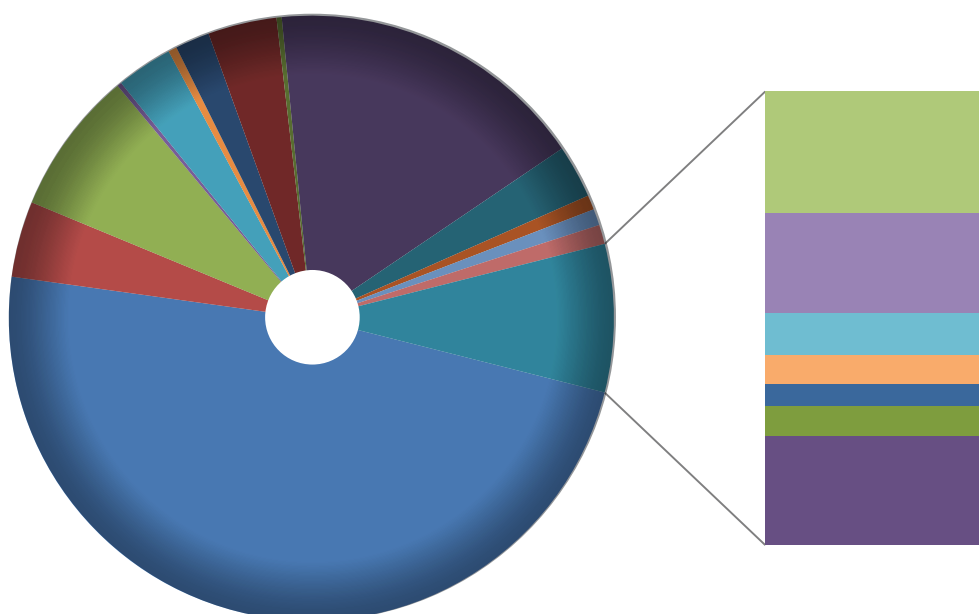
		2023	2022	2021	2020	2019	2018
<b>Investment measure</b>							
Ordinary Share Capital	Rs./Mn	3,808	3,808	3,174	3,174	2,885	2,671
Reserves	Rs./Mn	13,295	7,153	6,216	5,804	5,723	5,361
<b>Surplus on revaluation of land</b>	Rs./Mn	8,817	8,394	8,462	8,544	8,675	5,803
<b>Ordinary Share holder's Equity</b>	Rs./Mn	25,921	19,355	17,852	17,523	17,284	13,835
Cash Dividend on Ordinary Shares	Rs./Mn	2,285	1,523	-	-	-	187
Cash Dividend per Ordinary Shares	Rs.	6.00	4.00	-	-	-	0.7
Bonus on Ordinary Shares	Rs./Mn	-	-	634	-	288	213
Bonus per Ordinary Shares	%	0%	0%	20%	0%	10%	8%
Profit before Taxation	Rs./Mn	6,966	1,756	370	409	696	1,101
<b>Profit after Taxation</b>	Rs./Mn	6,741	1,505	331	236	579	704
Earning per share (Basic)	Rs.	17.70	3.95	1.04	0.75	1.83	3.35
<b>Measure of financial Status</b>							
Current Ratio	X:1	4.30	3.84	4.07	3.94	4.51	3.10
Debt Equity Ratio	X:1	0.29	0.39	0.38	0.29	0.31	0.26
Total Debt Ratio	X:1	0.40	0.42	0.36	0.20	0.21	0.34
Sales	Rs./Mn	16,827	4,343	1,047	1,643	1,899	2,479
Cost of Goods Sold as % of Sales	%	46.31%	44.37%	25.29%	43.12%	40.70%	44.34%
Profit before Taxation as % of Sales	%	41.40%	40.43%	35.35%	24.91%	40.53%	44.39%
Profit after Taxation as % of Sales	%	40.06%	34.65%	31.63%	14.40%	33.24%	28.39%

# JCL A BIRD'S EYE VIEW

## Operating Revenue & Expenses

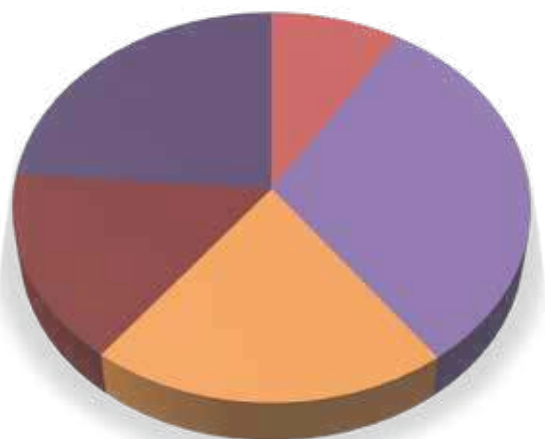


## Administrative Expense



# GRAPHICAL REPRESENTATION

## Equity & Liabilities



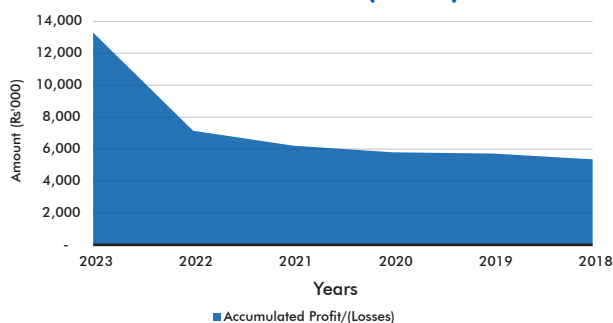
- Paid up Capital
- Reserves
- Revaluation Surplus
- Non-current Liabilities
- Current Liabilities

## Current & Non-Current Liabilities

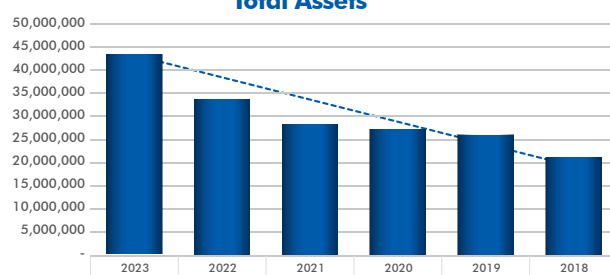


- Non-Current Assets
- Current Assets

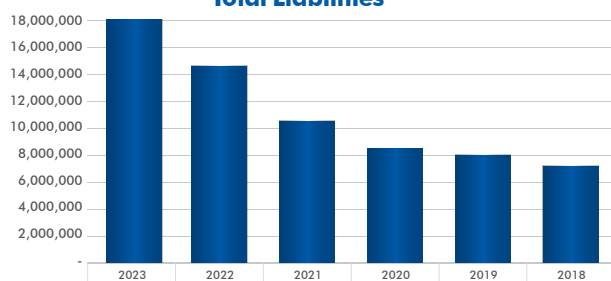
## Accumulated Profit/(Losses)



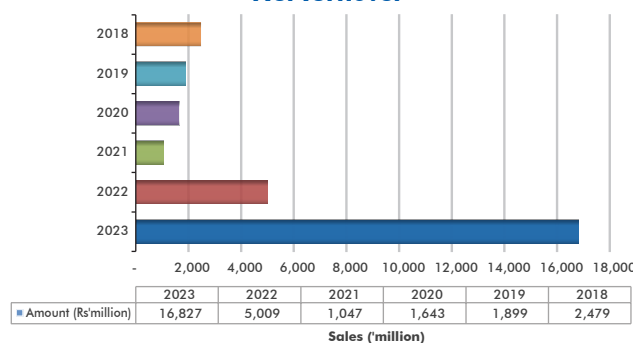
## Total Assets



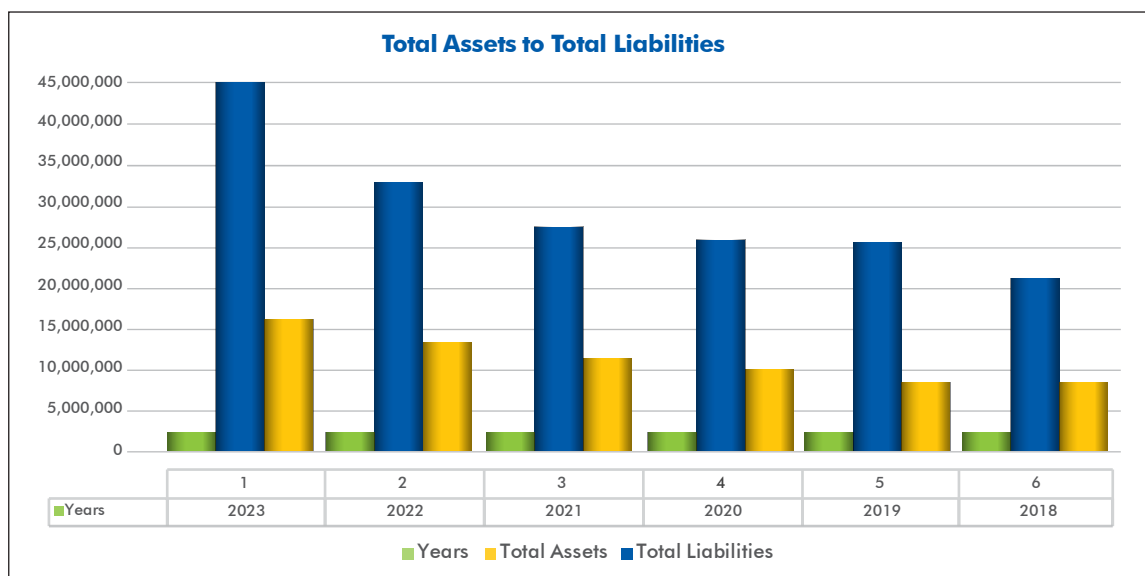
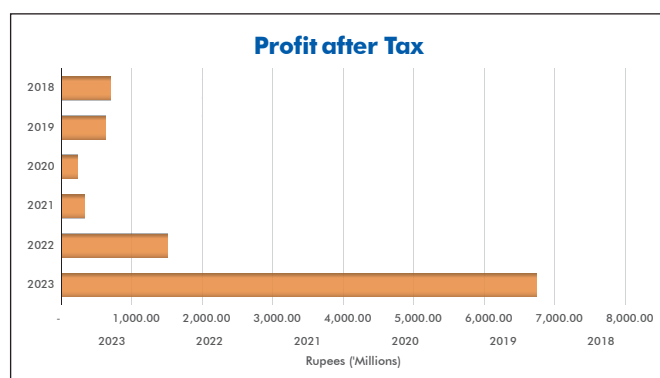
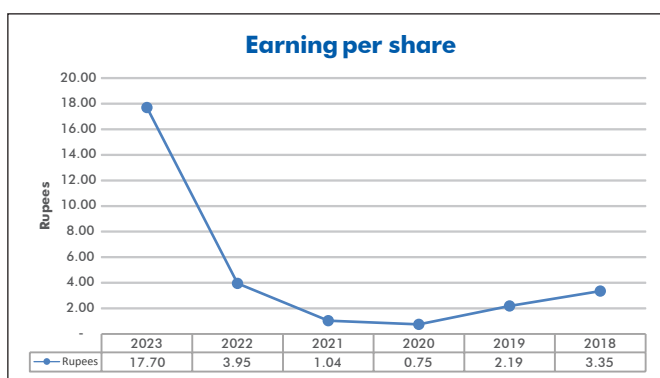
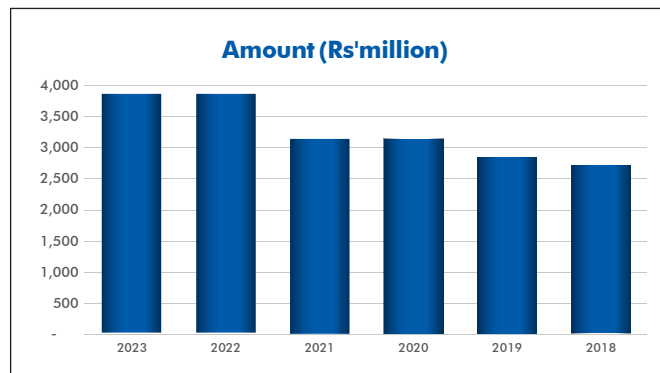
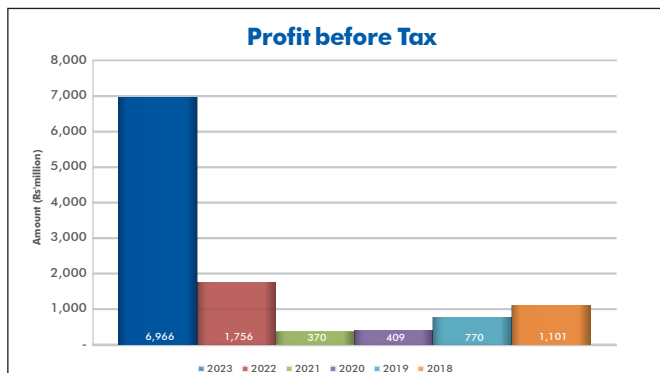
## Total Liabilities



## Net Turnover



# GRAPHICAL REPRESENTATION



# Horizontal Analysis of the Financial Statements

## Statement of Financial Position

	2023		2022		2021		2020		2019		2018	
	Rs. in '000	%	Rs. in '000	%	Rs. in '000	%	Rs. in '000	%	Rs. in '000	%	Rs. in '000	%
<b>Assets</b>												
Non - Current Assets	13,880,215	51%	9,171,477	33%	6,898,846	6%	6,530,822	18%	5,545,588	199%	1,855,949	-9%
Current Assets	29,002,931	20%	24,089,168	14%	21,100,098	8%	19,624,147	-1%	19,737,486	4%	18,984,539	53%
<b>Total Assets</b>	<b>42,883,146</b>	<b>29%</b>	<b>33,260,645</b>	<b>19%</b>	<b>27,998,944</b>	<b>7%</b>	<b>26,154,969</b>	<b>3%</b>	<b>25,283,074</b>	<b>21%</b>	<b>20,840,488</b>	<b>44%</b>
<b>Equity and Liabilities</b>												
Shareholders' Equity	25,921,679	34%	19,354,900	8%	17,852,266	2%	17,523,410	1%	17,284,413	25%	13,835,272	41%
Non - Current Liabilities	6,744,035	-12%	7,637,072	54%	4,955,741	36%	3,646,553	1%	3,596,916	304%	890,441	-26%
Current Liabilities	10,217,432	63%	6,268,673	21%	5,190,937	4%	4,985,006	13%	4,401,745	-28%	6,114,775	77%
<b>Total Equity and Liabilities</b>	<b>42,883,146</b>	<b>29%</b>	<b>33,260,645</b>	<b>19%</b>	<b>27,998,944</b>	<b>7%</b>	<b>26,154,969</b>	<b>3%</b>	<b>25,283,074</b>	<b>21%</b>	<b>20,840,488</b>	<b>44%</b>

## Statement of Profit and Loss

Revenue	16,827,214	287%	4,342,710	315%	1,047,286	-36%	1,643,274	-13%	1,899,014	-23%	2,479,158	0%
Cost of Sales	(7,793,730)	304%	(1,927,437)	628%	(264,909)	-63%	(708,637)	-8%	(772,949)	-30%	(1,099,368)	85%
<b>Gross profit / (loss)</b>	<b>9,033,484</b>	<b>274%</b>	<b>2,415,273</b>	<b>209%</b>	<b>782,377</b>	<b>-16%</b>	<b>934,637</b>	<b>-17%</b>	<b>1,126,065</b>	<b>-18%</b>	<b>1,379,790</b>	<b>-26%</b>
Marketing and selling expenses	(92,599)	182%	(32,855)	-7%	(35,368)	-33%	(52,939)	-6%	(56,176)	-18%	(68,525)	-44%
Administrative expenses	(481,367)	5%	(457,561)	9%	(420,399)	9%	(385,643)	6%	(363,881)	39%	(260,954)	22%
Flyover cost	(1,235,066)	100%	(404,312)	100%	-	0%	-	0%	-	0%	-	0%
Finance (costs) / income	(336,730)	179%	(120,512)	12%	(107,220)	-48%	(207,560)	76%	(117,818)	-1658%	7,563	-104%
Other income	379,145	6%	356,458	136%	150,781	25%	120,835	12%	108,274	154%	42,703	42%
Loss on disposal of Investment Properties	(16,266)	100%	-	0%	-	0%	-	0%	-	0%	-	
Provision for expected credit losses	(283,911)	100%	-	0%	-	0%	-	0%	-	0%	-	
<b>Profit before taxation</b>	<b>6,966,690</b>	<b>297%</b>	<b>1,756,491</b>	<b>375%</b>	<b>370,171</b>	<b>-10%</b>	<b>409,330</b>	<b>-41%</b>	<b>696,464</b>	<b>-37%</b>	<b>1,100,577</b>	<b>-21%</b>
Taxation	(224,739)	-11%	(251,346)	546%	(38,931)	-77%	(172,630)	48%	(116,584)	-71%	(396,864)	0%
<b>Profit for the year</b>	<b>6,741,951</b>	<b>348%</b>	<b>1,505,145</b>	<b>354%</b>	<b>331,240</b>	<b>40%</b>	<b>236,700</b>	<b>-59%</b>	<b>579,880</b>	<b>-18%</b>	<b>703,713</b>	<b>-29%</b>

# Vertical Analysis of the Financial Statements

## Statement of Financial Position

	2023		2022		2021		2020		2019		2018	
	Rs. in '000	%	Rs. in '000	%	Rs. in '000	%	Rs. in '000	%	Rs. in '000	%	Rs. in '000	%
Assets												
Non - Current Assets	13,880,215	42%	9,171,477	28%	6,898,846	21%	6,530,822	23%	5,545,588	21%	1,855,949	7%
Current Assets	29,002,931	87%	24,089,168	72%	21,100,098	63%	19,624,147	70%	19,737,486	75%	18,984,539	75%
<b>Total Assets</b>	<b>42,883,146</b>	<b>100%</b>	<b>33,260,645</b>	<b>100%</b>	<b>27,998,944</b>	<b>100%</b>	<b>26,154,969</b>	<b>100%</b>	<b>25,283,074</b>	<b>100%</b>	<b>20,840,488</b>	<b>100%</b>
<b>Equity and Liabilities</b>												
Shareholders' Equity	25,921,679	78%	19,354,900	58%	17,852,266	54%	17,523,410	63%	17,284,413	66%	13,835,272	55%
Non - Current Liabilities	6,744,035	20%	7,637,072	23%	4,955,741	15%	3,646,553	13%	3,596,916	14%	890,441	4%
Current Liabilities	10,217,432	31%	6,268,673	19%	5,190,937	16%	4,985,006	18%	4,401,745	17%	6,114,775	24%
<b>Total Equity and Liabilities</b>	<b>42,883,146</b>	<b>100%</b>	<b>33,260,645</b>	<b>100%</b>	<b>27,998,944</b>	<b>100%</b>	<b>26,154,969</b>	<b>100%</b>	<b>25,283,074</b>	<b>100%</b>	<b>20,840,488</b>	<b>100%</b>

## Statement of Profit and Loss

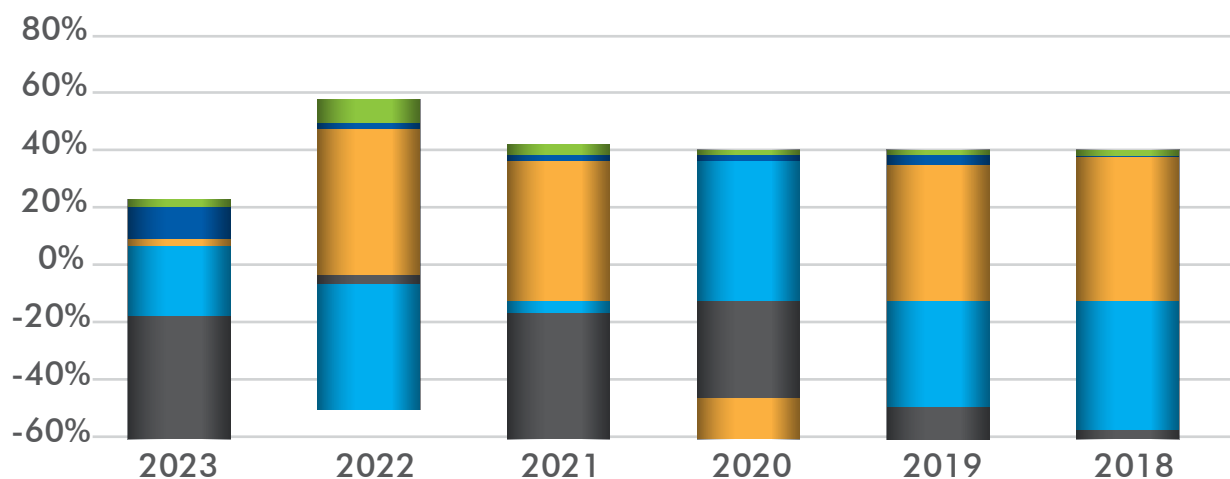
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Cost of Sales	(7,793,730)	-179%	(1,927,437)	-44%	(264,909)	-6%	(708,637)	-16%	(772,949)	-18%	(1,099,368)	-25%
<b>Gross profit / (loss)</b>	<b>9,033,484</b>	<b>208%</b>	<b>2,415,273</b>	<b>56%</b>	<b>782,377</b>	<b>18%</b>	<b>934,637</b>	<b>22%</b>	<b>1,126,065</b>	<b>26%</b>	<b>1,379,790</b>	<b>32%</b>
Marketing and selling expenses	(92,599)	-2%	(32,855)	-1%	(35,368)	-1%	(52,939)	-1%	(56,176)	-1%	(68,525)	-2%
Administrative expenses	(481,367)	-11%	(457,561)	-11%	(420,399)	-10%	(385,643)	-9%	(363,881)	-8%	(260,954)	-6%
Flyover cost	(1,235,066)	-28%	(404,312)	-9%	-	0%	-	0%	-	0%	-	0%
Finance (costs) / income	(336,730)	-8%	(120,512)	-3%	(107,220)	-2%	(207,560)	-5%	(117,818)	-3%	7,563	0%
Other income	379,145	9%	356,458	8%	150,781	3%	120,835	3%	108,274	2%	42,703	1%
Loss on disposal of Investment Properties	(16,266)	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Provision for expected credit losses	(283,911)	-7%	-	0%	-	0%	-	0%	-	0%	-	0%
<b>Profit before taxation</b>	<b>6,966,690</b>	<b>160%</b>	<b>1,756,491</b>	<b>40%</b>	<b>370,171</b>	<b>9%</b>	<b>409,330</b>	<b>9%</b>	<b>696,464</b>	<b>16%</b>	<b>1,100,577</b>	<b>25%</b>
Taxation	(224,739)	-5%	(251,346)	-6%	(38,931)	-1%	(172,630)	-4%	(116,584)	-3%	(396,864)	-9%
<b>Profit for the year</b>	<b>6,741,951</b>	<b>155%</b>	<b>1,505,145</b>	<b>35%</b>	<b>331,240</b>	<b>8%</b>	<b>236,700</b>	<b>5%</b>	<b>579,880</b>	<b>13%</b>	<b>703,713</b>	<b>16%</b>

# Summary of Cash Flows Statement

Year ended 30th June

	2023	2022	2021	2020	2019	2018
Net cash flows (used in) / generated from operating activities	3,291,366	(3,750,280)	(167,060)	1,431,082	(1,248,892)	(4,160,136)
Net cash flows used in investing activities	(4,937,464)	505,029	(1,575,461)	(1,003,586)	(393,384)	(199,091)
Net cash flows generated from / (used in) financing activities	82,596	4,738,371	1,835,309	(424,338)	1,592,599	4,440,253
Cash and cash equivalents at beginning of the year	1,645,816	152,696	59,908	56,750	106,428	25,402
Cash and cash equivalents at end of the year	82,314	1,645,816	152,696	59,908	56,751	106,428

## Summary of Cash Flow Statement



- Cash and cash equivalents at end of the year
- Net cash flows (used in) / generated from operating activities
- Net cash flows generated from / (used in) financing activities
- Net cash flows used in investing activities
- Net cash flows (used in) / generated from operating activities



# Share Price / Volume Analysis

Month	Highest	Lowest
<b>JVDC Share Price on the PSX</b>		
July - 22	45.19	41.00
August - 22	51.55	44.00
September - 22	57.85	49.20
October - 22	55.84	48.01
November - 22	56.00	49.01
December - 22	51.50	44.00
January - 23	50.70	45.30
February - 23	51.70	47.00
March - 23	47.99	42.56
April - 23	44.49	41.53
May - 23	42.00	41.20
June - 23	40.49	36.15
	57.85	36.15

**Share Price movement at PSX during FY 2023**

