

November 27, 2018

**Deputy General Manager**  
**Pakistan Stock Exchange Limited**  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**Executive Director**  
Public Offering and Regulated Persons Department  
Securities Market Division  
**Securities and Exchange Commission of Pakistan**  
NIC Building, Jinnah Avenue, Blue Area  
Islamabad

**Chief Executive Officer**  
**Johnson & Phillips (Pakistan) Limited**  
C - 10 South Avenue S.I.T.E. Karachi – 75700  
P.O Box. 3603, Pakistan

**Subject: Public Announcement of Intention to acquire additional 49.90% shares and control of Johnson & Phillips (Pakistan) Limited by Mr. Muhammad Anis Mianoor under the Securities Act, 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017**

Dear Sir,

On behalf of our Client, Mr. Muhammad Anis Mianoor (herein referred to as the "Acquirer" or the "Client"), we Next Capital Limited, hereby submit Acquirer's Public Announcement of Intention to acquire additional 49.90% shares and control of Johnson & Phillips (Pakistan) Limited ("Target Company"). The Acquirer already holds 9.8% shares of the Target Company.

The Public Announcement of Intention is intended to be published in one English and one Urdu newspaper on November 29, 2018; a copy will be submitted to your office accordingly.

Kindly note that Next Capital Limited has been appointed as Manager to the Offer by the Acquirer in accordance with regulation 6(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

Should you require further information, feel free to contact the undersigned.

Sincerely,

**For and on behalf of Manager to the Offer**

  
\_\_\_\_\_  
Umer Habib

Head of Investment Banking and Advisory

Encl: As above

**PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE ADDITIONAL 49.90% SHARES (I.E. 2,719,536 SHARES) AND CONTROL OF JOHNSON & PHILLIPS (PAKISTAN) LIMITED**

**BY  
MR. MUHAMMAD ANIS MIANOOR  
UNDER  
THE SECURITIES ACT, 2015**

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**PART A**

**BRIEF DESCRIPTION OF THE INTENDED ACQUISITION**

<b>Intended Acquisition through</b>	<b>No. of Shares</b>	<b>Percentage</b>
Agreement	2,719,536	49.90%
Public Offer	1,097,718	20.14%

**PART B**

**1) INFORMATION ABOUT THE ACQUIRER(S)**

**a. *Names and Addresses of Acquirer along with person(s) acting in concert:***

<b>Name</b>	<b>Muhammad Anis Mianoor</b>
<b>Address</b>	House No. C-51, Dawood Cooperative Housing Society, Karachi
<b>CNIC</b>	42201-2391741-3

**b. *Name(s) of the ultimate acquirer or the ultimate controlling shareholder:*** Same as part (a) above

**c. *Name and address of manager to the offer of the acquirer:***

<b>Name of Manager to the Offer</b>	<b>Next Capital Limited</b>
<b>Address</b>	8 <sup>th</sup> Floor, Horizon Towers, Block III, Clifton, Karachi

**d. *Principal areas of business of the Acquirer and relevant experience:***

Mr. Anis Mianoor has rich experience of more than three decades in the textile related industry in Pakistan and in other countries. His vast repertoire in this field ranges from manufacturing to the trading of textiles and its related machinery which has helped him acquire deep insight and expertise into the trading of textile machinery and the manufacturing sector as well. He has been responsible for the upgradation of the technology for various Pakistani textile groups ranging from top corporate entities like the YB Group, Lucky Textiles, Nishat Group, Sapphire Group etc. to independent manufacturers. He is known in the industry for rehabilitating sick industrial units abroad (from USA and Europe) by relocating them to local companies and thus aiding in the upgradation of technology and the overall industry. His expertise is in the trading of used machinery and complete manufacturing units and his operations are based out of Karachi, Pakistan.

He is also actively engaged in the community welfare programs of his native community based in Karachi. Mr. Anis Mianoor is the sole proprietor of AMS Enterprises and he is a Bachelor of Commerce from University of Karachi.

- e. **Detail of companies, where the intended acquirer holds more than thirty percent voting shares:**  
Not Applicable
- f. **Information about ultimate beneficial owner of the intended acquirer(s):** Same as part (a) above
- g. **Detail of any existing holding of voting rights in the target company:**

(i) which the acquirer owns or over which they have control or direction:	Mr. Anis Mianoor already owns 535,000 shares (i.e. 9.8% of the paid-up capital) of the Target Company
(ii) which is owned or controlled or directed by any person acting in concert with the acquirer(s):	Not Applicable
(iii) In respect of which the acquirer(s) or any person acting in concert with them has received an irrevocable commitment to accept the takeover offer; and in respect of which the acquirer(s) or any person acting in concert with them holds an option to purchase or warrants or other convertible securities:	Not Applicable

- h. **All conditions (including normal conditions relating to acceptance, listing and increase of capital) to which the public offer or posting of it is subject:** None

## PART C

### 2) INFORMATION ABOUT THE TARGET COMPANY

- a. **Name of the target company, its Directors and major shareholders along with number of shares and percentage of paid-up capital:**

**Name of the Target Company:** Johnson & Phillips (Pakistan) Limited

**List of Directors of the Target Company:**

Name	Designation
Mr. Salman Ganny	Chairman
Ms. Mariam Shafi	Director
Mr. Muhammad Tariq Anjum	Director
Mr. Mohammad Azhar ul Islam	Director
Mr. Abid Saeed Khan	Director
Mr. Syed Jamshed Zaidi	Director
Mr. Shehryar Saeed	Director / CEO

**Major Shareholders:**

Name of Shareholder	No. of Shares	Percentage
Etheridge Company Limited	2,719,536	49.90%
CDC - Trustee National Investment (Unit)	493,824	9.06%

- b. **Total number of issued shares of the Company:** 5,449,972 Ordinary Shares having face value PKR 10/- each.

- c. **Date of listing and offer price at the time of initial public offering:** Not Available
- d. **Opening price at Securities Exchange at the time of listing:** Not Available
- e. **Share price quoted on the Securities Exchange one day before the public announcement of intention:** PKR 60.10 per share
- f. **The weighted average share price as quoted on the Securities Exchange during four weeks preceding the date of public announcement intention:** PKR 58.60 per share
- g. **Financial position / performance of the target company for the last five years, including profit/loss after tax, earnings per share, payouts:**

<b>Standalone Financials (PKR 000)</b>	<b>FY18</b>	<b>FY17</b>	<b>FY16</b>	<b>FY 15</b>	<b>FY 14</b>
Sales	6,312	22,924	35,448	39,230	103,813
Profit/(loss) after tax	(49,166)	(70,503)	(52,857)	(56,814)	(31,739)
Total assets	517,079	216,143	260,433	275,799	344,887
Total Liabilities	320,282	283,581	258,225	222,241	233,538
Earnings per share	(9.02)	(12.94)	(9.70)	(10.61)	(5.82)
Dividend (%)	-	-	-	-	-
Bonus (%)	-	-	-	-	-
Rights (%)	-	-	-	-	-

<b>Consolidated Financials (PKR 000)</b>	<b>FY18</b>	<b>FY17</b>	<b>FY16</b>	<b>FY 15</b>	<b>FY 14</b>
Sales	6,312	22,924	35,448	39,230	103,813
Profit/(loss) after tax	(48,660)	(72,007)	(45,401)	(47,797)	(17,149)
Total assets	519,734	229,670	305,218	320,584	389,672
Total Liabilities	329,893	304,570	308,968	280,447	301,738
Earnings per share	(8.93)	(13.21)	(8.33)	(8.77)	(3.15)
Dividend (%)	-	-	-	-	-
Bonus (%)	-	-	-	-	-
Rights (%)	-	-	-	-	-

These are consolidated financials of Johnson & Phillips (Pakistan) Limited (the Holding Company) and its subsidiaries namely Johnson and Phillips Industries (Pakistan) Limited (100%), Johnson & Phillips Transformers (Private) Limited (70%) and J & P EMO Pakistan (Private) Limited (51%).

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