

Ref: Fin-Feb-21/154
February 19, 2021

JS Investments Limited
The Centre, 19th Floor,
Plot No. 28 SB-5,
Abdullah Haroon Road,
Saddar Karachi-74400,
Pakistan.
www.jsil.com

UAN: (+92 21) 111-222-626

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

ANNOUNCEMENT

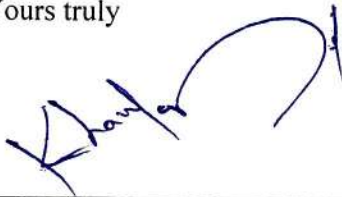
Dear Sir,

Enclosed please find herewith **Form-7** of our following Funds for the period ended December 31, 2020.

1. Unit Trust of Pakistan
2. JS Value Fund
3. JS Growth Fund
4. JS Islamic Fund
5. JS Fund of Funds
6. JS Income Fund
7. JS Islamic Income Fund
8. JS Large Cap. Fund
9. JS Cash Fund
10. JS Islamic Hybrid Fund of Funds
11. JS Islamic Hybrid Fund of Funds 2
12. JS Islamic Hybrid Fund of Funds 3
13. JS Islamic Daily Dividend Fund
14. JS Islamic Dedicated Equity Fund

Kindly acknowledge the receipt.

Yours truly



Muhammad Khawar Iqbal
Director Finance & Company Secretary

FORM - 7

February 19, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

UAN: (+92 21) 111-222-626

UNIT TRUST OF PAKISTAN
FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of JS Investments Limited, the Management Company of Unit Trust of Pakistan in their meeting held on Friday, February 19, 2021 at 10:00 AM at Karachi, approved the financial results for the period ended December 31, 2020.

The financial results of Unit Trust of Pakistan are as follows:-

	Six months period ended December 31,		Three months period ended December 31,	
	2020 (Un audited)	2019	2020 (Un audited)	2019 (Un audited)
	----- Rupees -----			
Income				
Mark-up / interest income on bank balances and investments	13,543,927	25,327,119	7,293,387	11,375,351
Dividend income	9,572,422	17,032,256	7,751,678	10,290,831
Net gain on sale of investments	37,490,054	1,248,399	24,373,704	14,381,191
Net unrealised gain on re-measurement of investment classified as 'financial asset at fair value through profit or loss'	146,541,171	87,804,756	34,293,217	136,211,672
	207,147,574	131,412,530	73,711,986	172,259,045
Expenses				
Remuneration of JS Investments Limited - Management Company	10,645,209	9,737,079	5,356,727	4,958,614
Sindh Sales Tax on remuneration of the Management Company	1,383,877	1,265,823	696,214	644,621
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,034,732	969,879	519,829	493,459
Sindh Sales Tax on remuneration of the Trustee	133,985	126,085	67,578	64,151
Annual fee to the Securities and Exchange Commission of Pakistan	106,459	97,380	53,555	49,593
SECP supervisory fees	1,250	1,250	620	625
Securities transaction cost	883,732	2,157,146	355,401	1,695,887
Reimbursement of accounting and operational charges to the Management Company	532,196	486,891	267,756	247,949
Selling and marketing expense - Management Company	5,694,498	2,019,129	2,864,983	2,019,129
Fee to National Clearing Company of Pakistan Limited	299,227	370,787	147,196	193,688
Auditors' remuneration	389,485	359,345	199,515	182,232
Bank and settlement charges	41,941	76,102	17,916	49,948
Listing fee	12,500	12,500	6,312	6,250
	21,159,091	17,679,397	10,553,601	10,606,146
Net income from operating activities	185,988,483	113,733,133	63,158,385	161,652,899
Provision for Sindh Workers' Welfare Fund	3,719,770	2,277,977	1,262,920	2,277,976
Net income for the period before taxation	182,268,713	111,455,156	61,895,465	159,374,923
Taxation	-	-	-	-
Net income for the period after taxation	182,268,713	111,455,156	61,895,465	159,374,923
Allocation of net income for the period				
Net income for the period	182,268,713	111,455,156	61,895,465	159,374,923
Income already paid on units redeemed - net	(3,599,357)	(86,574)	(597,205)	(86,574)
	178,669,356	111,368,582	61,298,260	159,288,349
Accounting income available for distribution:				
Relating to capital gains	180,298,368	88,983,982	55,904,895	150,592,863
Excluding capital gains	(1,629,011)	22,384,600	5,393,365	8,695,486
	178,669,356	111,368,582	61,298,260	159,288,349

Earnings per unit (EPU)

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end Funds.

Yours truly



Muhammad Khawar Iqbal
Director Finance & Company Secretary



February 19, 2021

The General Manager,
 Pakistan Stock Exchange Limited,
 Stock Exchange Building, Stock Exchange Road,
 Karachi-74000, Pakistan.

Dear Sir,

JS Investments Limited
 The Centre, 19th Floor,
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UAN: (+92 21) 111-222-626

JS VALUE FUND
FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2020

We have to inform you that the Board of Directors of JS Investments Limited, the Management Company of JS Value Fund in their meeting held on Friday, February 19, 2021 at 10:00 AM at Karachi, approved the financial results for the period ended December 31, 2020.

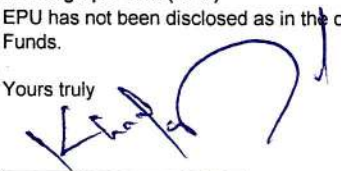
The financial results of JS Value Fund are as follows:-

	Six months period ended December 31,		Three months period ended December 31,	
	2020 (Un-audited)	2019 (Un-audited)	2020 (Un-audited)	2019 (Un-audited)
	----- Rupees -----			
Income				
Net gain / (loss) on sale of investments	45,835,743	(453,772)	25,126,213	445,599
Net unrealised gain on re-measurement of investment classified as 'financial assets at fair value through profit or loss'	123,610,996	82,457,185	32,807,025	111,318,735
Dividend income	11,480,459	18,772,743	4,840,346	8,692,033
Profit on bank balances	1,696,736	4,940,804	868,289	2,505,983
Income from government securities	-	504,189	-	-
	182,623,934	106,221,149	63,641,873	122,962,350
Expenses				
Remuneration of JS Investments Limited - Management Company	5,957,401	6,024,255	3,026,449	3,187,192
Sindh Sales Tax on remuneration of the Management Company	774,454	783,155	393,431	414,339
Remuneration of MCB Financial Services Limited - Trustee	595,728	602,425	300,721	318,720
Sindh Sales Tax on remuneration of the Trustee	77,446	78,315	39,095	41,433
Annual fee to Securities and Exchange Commission of Pakistan	59,584	60,244	30,274	31,874
Reimbursement of accounting and operational charges to the Management Company	297,865	301,210	151,317	159,361
Selling and marketing expenses - Management Company	3,187,174	2,120,350	1,619,110	1,552,948
Bank and settlement charges	226,589	240,261	100,069	143,683
Securities transactions cost	1,275,841	1,371,433	502,979	1,125,616
Fee to National Clearing Company of Pakistan Limited	188,057	195,093	96,057	78,401
Auditors' remuneration	315,496	315,496	157,748	158,244
Fees and subscription	13,750	13,750	6,875	6,875
Total expenses	12,969,385	12,105,987	6,424,125	7,218,686
Net income from operating activities	169,654,549	94,115,162	57,217,748	115,743,664
Provision for Sindh Workers' Welfare Fund	3,393,043	1,882,303	1,144,307	1,882,303
Net income for the period before taxation	166,261,506	92,232,859	56,073,441	113,861,361
Taxation	-	-	-	-
Net income for the period after taxation	166,261,506	92,232,859	56,073,441	113,861,361
Allocation of net income for the period				
Net income for the period after taxation	166,261,506	92,232,859	56,073,441	113,861,361
Income already paid on units redeemed	(10,427,328)	(46,804,278)	(6,159,207)	(46,804,278)
	155,834,178	45,428,581	49,914,234	67,057,083
Accounting income available for distribution:				
- Relating to capital gains	159,634,972	40,390,147	48,373,311	111,764,334
- Excluding capital gains	(3,800,794)	5,038,434	1,540,923	(44,707,251)
	155,834,178	45,428,581	49,914,234	67,057,083

Earnings per unit (EPU)

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end Funds.

Yours truly


 Muhammad Khawar Iqbal
 Director Finance & Company Secretary



February 19, 2021
The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

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Dear Sir,

JS GROWTH FUND
FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2020

We have to inform you that the Board of Directors of JS Investments Limited, the Management Company of JS Growth Fund in their meeting held on Friday, February 19, 2021 at 10:00 AM at Karachi, approved the financial results for the period ended December 31, 2020.

The financial results of JS Growth Fund are as follows:-

	Six Months Period Ended		Three Months Period Ended	
	December 31		December 31	
	2020	2019	2020	2019
	(Un-audited)		(Un-audited)	
	-----Rupees-----			
Income				
Gain / (loss) on sale of investments - net	96,174,493	(298,621)	40,229,851	18,686,525
Dividend income	29,030,772	32,036,390	20,027,704	20,145,283
Profit on bank deposits	6,123,862	18,469,919	3,006,940	5,245,190
Net unrealised gain on re-measurement of investments classified as 'at fair value through profit or loss'	329,638,983	254,899,554	96,023,416	344,440,432
Total Income	460,968,110	305,107,242	159,287,911	388,517,430
Expenses				
Remuneration of JS Investments Limited - the Management Company	20,257,005	13,906,130	10,352,105	7,654,033
Sindh sales tax on remuneration of the Management Company	2,633,411	1,807,797	1,345,772	995,025
Allocated expenses	1,012,852	695,284	517,610	382,700
Payable to MCB Financial Services Limited - Trustee Limited - Trustee	1,043,782	795,027	529,413	746,995
Sindh sales tax on remuneration of the Trustee	135,692	103,354	68,826	103,354
Selling and marketing expenses	13,348,931	5,013,150	8,049,815	3,762,807
Annual fee to the Securities and Exchange Commission of Pakistan	202,571	139,060	103,520	76,539
Brokerage, settlement and bank charges	131,734	142,693	84,864	120,222
Auditors' remuneration	564,735	563,168	282,368	282,250
Securities transaction cost	2,831,987	3,954,243	1,130,042	2,893,574
Listing fee	12,500	12,500	6,250	6,250
Supervision fee of the SECP	1,250	1,250	625	625
Total operating expenses	42,176,450	27,133,656	22,471,210	17,024,374
Net income from operating activities	418,791,660	277,973,586	136,816,701	371,493,056
Provision for Sindh Workers' Welfare Fund	(8,375,833)	(5,559,472)	(2,736,334)	(5,559,472)
Net income for the period before taxation	410,415,827	272,414,114	134,080,367	365,933,584
Taxation	-	-	-	-
Net income for the period after taxation	410,415,827	272,414,114	134,080,367	365,933,584
Allocation of net income for the period				
Net income for the period after taxation	410,415,827	272,414,114		
Income already paid on units redeemed	(11,678,656)	(6,021,094)		
	398,737,171	266,393,020		
Accounting income available for distribution				
- Relating to capital gains	398,737,171	254,600,933		
- Excluding capital gains	-	11,792,087		
	398,737,171	266,393,020		

Earnings per unit (EPU)

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end Funds.

Yours truly


Muhammad Khawar Iqbal

Director Finance & Company Secretary

Facey

FORM - 7

February 19, 2021
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

JS ISLAMIC FUND
FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of JS Investments Limited, the Management Company of JS Islamic Fund in their meeting held on Friday, February 19, 2021 at 10:00 AM at Karachi, approved the financial results for the period ended December 31, 2020.

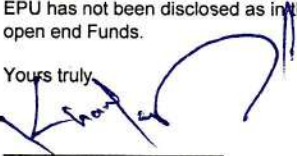
The financial results of JS Islamic Fund are as follows:-

	Six months period ended December 31,		Three months period ended December 31,	
	2020	2019	2020	2019
	(Un audited)		(Un audited)	
	----- Rupees -----			
INCOME				
Net realized gain/(loss) on sale of investments at fair value through profit or loss	29,620,119	(458,626)	17,864,356	14,653,684
Net unrealised gain on re-measurement of investments at fair value through profit or loss	94,158,903	57,680,562	24,181,551	83,389,476
Dividend income	5,882,161	11,579,113	4,943,109	8,377,172
Return on bank balances	792,296	4,176,329	315,682	1,274,729
	130,453,479	72,977,378	47,304,698	107,695,061
EXPENSES				
Remuneration to the Management Company	4,975,403	5,022,309	2,521,307	2,601,814
Sindh Sales tax on remuneration to the Management Company	646,804	652,910	327,770	338,245
Remuneration to the Central Depository Company of Pakistan Limited - Trustee	495,956	502,263	252,131	260,209
Sindh Sales tax on remuneration of the trustee	64,474	65,295	32,777	33,828
Allocated expenses	248,770	251,148	126,056	130,122
Selling and marketing expenses	2,661,828	1,750,830	1,348,803	1,266,610
Annual fee to the SECP	49,779	50,228	25,213	26,022
Auditors' remuneration	408,094	361,305	218,366	180,652
Shariah advisory fee	78,101	50,274	41,439	32,608
Annual listing fee	12,500	12,500	6,267	6,249
SECP supervisory fee on listing fee	1,250	1,250	627	625
Securities transaction cost	880,871	1,346,696	353,754	1,075,409
Bank, settlement and other charges	200,102	275,242	96,387	141,565
Provision for Sindh Workers' Welfare Fund (SWWF)	2,394,591	1,252,658	838,948	1,252,658
	13,118,523	11,594,908	6,189,845	7,346,616
Net income from operating activities	117,334,956	61,382,470	41,114,853	100,348,445
Net income for the period before taxation	117,334,956	61,382,470	41,114,853	100,348,445
Taxation	-	-	-	-
Net income for the period after taxation	117,334,956	61,382,470	41,114,853	100,348,445
Allocation of net income for the period:				
Net income for the period after taxation	117,334,956	61,382,470	41,114,853	100,348,445
Income already paid on units redeemed	(16,920,223)	(3,712,405)	(9,869,637)	(3,712,405)
	100,414,733	57,670,065	31,245,216	96,636,040
Accounting income available for distribution:				
Relating to capital gains	108,110,435	52,228,364	26,377,320	98,043,160
Excluding capital gains	(7,695,702)	5,441,701	4,867,896	(1,407,120)
	100,414,733	57,670,065	31,245,216	96,636,040

Earnings per unit (EPU)

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end Funds.

Yours truly,


Muhammad Khawar Iqbal
Director Finance & Company Secretary



FORM - 7

February 19, 2021
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

UAN: (+92 21) 111-222-626

JS FUND OF FUNDS
FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of JS Investments Limited, the Management Company of JS Fund of Funds in their meeting held on Friday, February 19, 2021 at 10:00 AM at Karachi, approved the financial results for the period ended December 31, 2020.

The financial results of JS Fund of Funds are as follows:-

	Six months period ended December 31,		Three months period ended December 31,	
	2020	2019	2020	2019
	(Un audited)		(Un audited)	
	----- Rupees -----			
Income				
Net gain on sale of investments	1,587,122	7,193,496	60,299	6,763,140
Net unrealised gain on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	46,130,972	14,855,158	14,060,566	12,585,398
Dividend income	-	6,342,263	-	2,362,362
Return on bank balances	74,227	1,639,012	49,472	1,249,513
	47,792,321	30,029,929	14,170,337	22,960,413
Expenses				
Remuneration of JS Investment Limited - Management Company	9,977	115,498	2,978	93,160
Sindh Sales Tax on remuneration of the Management Company	1,297	15,015	387	12,111
Remuneration of Central Depository Company of Pakistan Limited - Trustee	233,397	222,932	116,582	114,327
Sindh Sales Tax on remuneration of the Trustee	30,342	28,981	15,156	14,862
Annual fee to the Securities and Exchange Commission of Pakistan	23,340	22,293	11,659	11,432
Reimbursement of accounting and operational charges to the Management Company	116,698	111,466	58,291	57,163
Bank and settlement charges	3,930	7,391	1,748	4,189
Auditors' remuneration	236,605	220,243	115,919	110,782
Listing fee	12,500	12,500	6,278	6,250
SECP supervisory fees	1,250	1,250	627	625
	669,336	757,569	329,625	424,901
Net income from operating activities	47,122,985	29,272,360	13,840,712	22,535,512
Provision for Sindh Workers' Welfare Fund	942,460	585,447	276,874	450,710
Net income for the period before taxation	46,180,525	28,686,913	13,563,838	22,084,802
Taxation	-	-	-	-
Net income for the period after taxation	46,180,525	28,686,913	13,563,838	22,084,802
Allocation of net income for the period				
Net income for the period	46,180,525	28,686,913	13,563,838	22,084,802
Income already paid on units redeemed	(1,954,017)	(79,886)	(22,304)	(34,456)
	44,226,508	28,607,027	13,541,534	22,050,346
Accounting income available for distribution:				
Relating to capital gains	45,718,086	21,987,254	13,984,384	19,318,351
Excluding capital gains	(1,491,578)	6,619,773	(442,850)	2,731,995
	44,226,508	28,607,027	13,541,534	22,050,346

Earnings per unit (EPU)

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end Funds.

Yours truly



Muhammad Khawar Iqbal
Director Finance & Company Secretary



February 19, 2021
The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

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JS INCOME FUND
FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of JS Investments Limited, the management company of JS Income Fund in their meeting held on Friday, February 19, 2021 at 10:00 AM at Karachi, approved the financial results for the period ended December, 31 2020.

The financial results of JS Income Fund are as follows:

	Six Months Period Ended December 31		Three Months Period Ended December 31	
	2020 (Un audited)	2019	2020 (Un audited)	2019
	-----Rupees-----			
Income				
Financial income	72,040,306	97,748,974	38,994,158	62,826,394
Dividend income	1,252,500	13,870,600	105,500	13,651,750
Unrealised gain /(loss) on revaluation of investments classified as 'at fair value through profit or loss' - net	4,113,640	(13,154,452)	1,606,139	(13,073,073)
(Loss) / gain on sale of investments classified as 'at fair value through profit or loss' - net	(10,019,040)	3,236,765	3,194,813	3,428,190
Gain on spread transactions - net	13,301,266	1,475,925	2,768,008	1,431,927
	80,688,672	103,177,812	46,668,618	68,265,188
Expenses				
Remuneration of the Management Company	9,698,698	5,623,840	4,654,657	3,781,809
Sales tax on management fee	1,260,831	731,099	605,107	491,633
Allocated expenses by the Management Company	969,860	749,845	465,458	504,242
Remuneration of the Trustee	832,924	685,860	405,377	425,292
Annual fee to SECP	195,260	151,246	93,736	101,473
Selling and marketing expenses	1,334,628	-	930,932	-
Auditors' remuneration	320,096	319,550	161,788	159,775
Brokerage and settlement charges	3,343,791	2,831,938	1,097,562	2,569,274
Bank charges and other expenses	191,102	220,046	94,152	118,442
Provision for Sindh Workers' Welfare Fund (SWWF)	1,250,830	1,837,288	763,198	1,202,264
	19,398,020	13,150,712	9,271,967	9,354,204
Net income for the period before taxation	61,290,652	90,027,100	37,396,651	58,910,984
Taxation	-	-	-	-
Net income for the period after taxation	61,290,652	90,027,100	37,396,651	58,910,984
Allocation of Net Income For the period				
Net income for the period	61,290,652	90,027,100	37,396,651	58,910,984
Income already paid on units redeemed	(7,858,044)	(19,492,882)	(3,738,799)	(10,595,467)
Accounting income available for distribution	53,432,608	70,534,218	33,657,852	48,315,516
Relating to Capital Gains	6,860,512	-	6,860,512	-
Excluding Capital Gains	46,572,096	70,534,218	26,797,340	48,315,478
	53,432,608	70,534,218	33,657,852	48,315,478

Earnings per unit (EPU)

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end Funds.

Yours truly,


Muhammad Khawar Iqbal
Director Finance & Company Secretary



February 19, 2021

The General Manager
Pakistan Stock Exchange Limited
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JS ISLAMIC INCOME FUND
FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2020

Dear Sir

We have to inform you that the Board of Directors of JS Investments Limited, the Management Company of JS Islamic Income Fund in their meeting held on Friday, February 19, 2021 at 10:00 AM at Karachi, approved the financial results for the period ended December 31, 2020.

The financial results of JS Islamic Income Fund are as follows:-

	Six Months Period Ended December 31		Three Months Period Ended December 31	
	2020	2019	2020	2019
	Un-audited		Un-audited	
	----- Rupees -----			
Income				
Net realized loss on sale of investments at fair value through profit or loss (FVTPL)	(1,875,000)	(799,105)	-	-
Net unrealized (loss)/ gain on remeasurement investments at fair value through profit or loss (FVTPL)	(5,121,461)	52,084	(5,023,451)	193,356
Return / mark-up on balances with banks and investments	79,746,764	65,072,679	46,881,698	30,180,053
	72,750,303	64,325,658	41,858,247	30,373,409
Expenses				
Remuneration to the Management Company	2,561,056	2,450,108	1,301,048	1,122,145
Sindh sales tax on remuneration to the Management Company	332,938	318,516	169,137	145,876
Accounting and operational charges	-	490,022	-	224,428
Remuneration to the Trustee	783,076	573,299	424,250	263,120
Sales tax on remuneration to the Trustee	101,800	74,530	55,153	34,207
Annual fee to SECP	208,819	98,004	113,132	44,884
Bank charges and settlement fee	14,784	45,096	7,843	16,796
Securities transaction cost	511,732	162,364	391,732	63,038
Auditors' remuneration	295,443	286,043	147,721	142,886
Shariah advisory fee	329,491	99,203	185,987	46,600
Supervisory fee to SECP	1,250	1,250	625	625
Mutual fund rating fee	127,444	115,831	63,721	57,915
Listing fee	12,500	12,500	6,250	6,250
Provision for Sindh Workers' Welfare Fund (SWWF)	1,349,385	1,191,978	779,819	563,493
	6,629,718	5,918,744	3,646,418	2,732,263
Net income for the period before taxation	66,120,585	58,406,914	38,211,829	27,641,146
Taxation	-	-	-	-
Net income for the period after taxation	66,120,585	58,406,914	38,211,829	27,641,146
Allocation of net income for the period				
Net income for the period	66,120,585	58,406,914	38,211,829	27,641,146
Income already paid on units redeemed	(4,242,478)	(7,223,684)	(3,243,444)	(6,229,823)
Accounting income available for distribution:	61,878,107	51,183,230	34,968,385	21,411,323
Relating to capital gain	-	-	-	193,356
Excluding capital gain	61,878,107	51,183,230	34,968,385	21,217,967
	61,878,107	51,183,230	34,968,385	21,411,323

Earnings per unit (EPU)

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end Funds.

Yours truly



Muhammad Khawar Iqbal
Director Finance & Company Secretary



February 19, 2021
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

JS Investments Limited
The Centre, 19th Floor,
Plot No. 28 SB-5,
Abdullah Haroon Road,
Saddar Karachi-74400,
Pakistan.
www.jsil.com
UAN: (+92 21) 111-222-626

JS LARGE CAP. FUND
FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of JS Investments Limited, the Management Company of JS Large Cap. Fund in their meeting held on Friday, February 19, 2021 at 10:00 AM at Karachi, approved the financial results for the period ended December, 31 2020.

The financial results of JS Large Cap. Fund are as follows:-

	Six months period ended December 31,		Three months period ended December 31,	
	2020 (Un audited)	2019	2020 (Un audited)	2019
	----- Rupees -----			
Income				
Net gain / (loss) on sale of investments	27,724,763	(9,100,901)	11,775,936	1,454,728
Net unrealised gain on re-measurement of investment classified as 'financial assets at fair value through profit and loss'	97,787,306	48,342,992	33,136,197	77,254,070
Dividend income	5,794,666	13,246,447	4,983,348	7,511,368
Profit on bank balances	1,637,648	3,122,451	704,799	1,710,320
	132,944,383	55,610,989	50,600,280	87,930,486
Expenses				
Remuneration of JS Investments Limited - Management Company	4,539,019	4,656,221	2,366,274	2,421,733
Sindh Sales Tax on remuneration of the Management Company	590,072	605,308	307,610	314,825
Remuneration of Central Depository Company of Pakistan Limited - Trustee	453,914	465,625	236,632	242,174
Sindh Sales Tax on remuneration of the Trustee	59,011	60,532	30,763	31,483
Annual fee to Securities and Exchange Commission of Pakistan	45,416	46,578	23,664	24,212
Reimbursement of accounting and operational charges	226,951	232,812	118,312	121,088
Selling and marketing expenses - Management Company	2,428,380	1,628,035	1,265,965	1,181,137
Securities transaction cost	1,112,230	1,389,558	424,149	872,619
Auditors' remuneration	434,576	418,164	217,290	209,792
Listing fee and settlement charges	41,010	47,416	16,413	28,070
Bank charges	304	11,501	304	812
SECP supervisory fee on listing fee	1,270	1,257	639	628
Others	-	29,709	-	29,709
Provision for Sindh Workers' Welfare Fund	2,460,245	920,365	911,701	920,365
	12,392,398	10,513,081	5,919,716	6,398,647
Net Income for the period before taxation	120,551,985	45,097,908	44,680,564	81,531,839
Taxation	-	-	-	-
Net Income for the period after taxation	120,551,985	45,097,908	44,680,564	81,531,839
Allocation of net income for the period				
Net income for the period	120,551,985	45,097,908	44,680,564	81,531,839
Income already paid on units redeemed	(4,827,167)	(1,675,363)	(3,286,835)	(1,675,363)
	115,724,818	43,422,545	41,393,729	79,856,476
Accounting income available for distribution:				
Relating to capital gains	120,955,785	37,784,268	41,354,102	78,708,798
Excluding capital gains	(5,230,967)	5,638,277	39,627	1,147,678
	115,724,818	43,422,545	41,393,729	79,856,476

Earnings per unit (EPU)

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end Funds.

Yours truly,


Muhammad Khawar Iqbal
Director Finance & Company Secretary



February 19, 2021
The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

JS Investments Limited
The Centre, 19th Floor,
Plot No. 28 SB-5,
Abdullah Haroon Road,
Saddar Karachi-74400,
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Dear Sir,

JS CASH FUND
FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2020

We have to inform you that the Board of Directors of JS Investments Limited, the Management Company of **JS Cash Fund** in their meeting held on Friday, February 19, 2021 at 10:00 AM at Karachi, approved the financial results for the period ended December 31, 2020.

The Fund has already paid interim distribution of Rs. 2.81 Per unit.

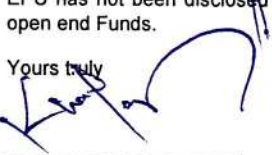
The financial results of JS Cash Fund are as follows:-

	Six months period ended 31 December		Three months period ended 31 December	
	2020 (Un-audited)	2019	2020 (Un-audited)	2019
	----- (Rupees) -----			
Income				
Profit / mark-up income	270,599,765	324,110,338	149,638,759	164,006,961
Loss on sale of investments - net	(13,129,358)	(3,943,527)	(2,151,915)	(3,090,989)
Total income	257,470,407	320,166,811	147,486,844	160,915,972
Expenses				
Remuneration of JS Investments Limited - Management Company	9,125,978	4,345,830	4,158,103	2,583,661
Sindh Sales Tax on remuneration of the Management Company	1,186,377	564,964	540,553	335,882
Remuneration of MCB Financial Services Limited - Trustee	2,375,470	1,908,955	1,355,419	956,823
Sindh sales tax on remuneration of the Trustee	308,813	248,169	176,206	124,389
Allocated expenses	-	2,356,773	-	1,181,993
Annual fee to the Securities and Exchange Commission of Pakistan	730,913	471,350	417,053	236,397
Annual listing fee	12,500	12,500	6,112	6,250
SECP supervisory fee on listing fee	1,250	1,250	612	625
Securities transaction cost	191,499	115,610	85,125	107,285
Mutual fund rating fee	104,244	94,222	50,989	46,851
Auditors' remuneration	136,373	136,420	68,186	68,415
Bank and settlement charges	7,033	65,681	5,314	48,610
Total operating expenses	14,180,450	10,321,724	6,863,672	5,697,181
Net income from operating activities	243,289,957	309,845,087	140,623,172	155,218,791
Provision for Sindh Workers' Welfare Fund	(4,865,799)	(6,196,902)	(2,863,626)	(3,104,376)
Net income for the period before taxation	238,424,158	303,648,185	137,759,546	152,114,415
Taxation	-	-	-	-
Net income for the period after taxation	238,424,158	303,648,185	137,759,546	152,114,415
Allocation of net income for the period:				
Net income for the period	238,424,158	303,648,185		
Income already paid on units redeemed	(27,118,640)	(45,344,030)		
	211,305,518	258,304,155		
Accounting income available for distribution:				
- Relating to capital gains	-	-		
- Excluding capital gains	211,305,518	258,304,155		
	211,305,518	258,304,155		

Earnings per unit (EPU)

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end Funds.

Yours truly


Muhammad Khawar Iqbal
Director Finance & Company Secretary



February 19, 2021

FORM - 7

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

Dear Sir

JS ISLAMIC HYBRID FUND OF FUNDS
FINANCIAL RESULTS FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2020

We have to inform you that the Board of Directors of JS Investments Limited, the Management Company of JS Islamic Hybrid Fund of Funds in their meeting held on Friday, February 19, 2021 at 10.00 AM at Karachi, approved the financial results for the period ended December 31, 2020.

The financial result of JS Islamic Hybrid Fund of Funds are as follows

	31 December 2020 (Unaudited)					Total
	Mufeed	Mustahkom	Mustanad (for the period from 1 July 2020 to 8 November 2020)	Mutanاسب	JS Islamic Capital Preservation Allocation Plan 8	
	(Rupees)					
Income						
Mark-up on bank balances	18,219	3,636	71,639	8,108	6,271,448	6,373,050
Unrealised gain on revaluation of investments held at fair value through profit or loss - net	695,045	3,799	-	2,123,724	1,554,772	4,377,340
Net gain on sale of investments held at fair value through profit or loss - net	-	4,832	-	76,441	1,741,398	1,822,671
Dividend Income	-	-	-	-	5,005,092	5,005,092
Other income	1,768	4,175	-	-	156,329	162,272
Total Income	715,032	16,442	71,639	2,208,273	14,729,039	17,740,425
Expenses						
Remuneration to the Trustee	1,800	141	1,049	5,395	217,852	226,236
Sales tax on remuneration to the Trustee	234	18	140	544	28,321	29,257
Accounting and operational charges	1,837	143	1,081	5,503	76,416	83,980
Annual fee to Securities and Exchange Commission of Pakistan	397	53	241	1,103	44,530	46,325
SECP supervisory fee	314	314	-	314	314	1,256
Auditors remuneration	2,663	216	1,593	8,130	329,247	341,850
Shariah advisory fee	468	18	276	1,440	69,893	72,095
Amortization of deferred formation cost	-	-	-	-	441,140	441,140
Listing fee	3,142	3,142	-	3,142	3,142	12,568
Income tax deducted written-off	-	-	299,540	-	-	299,540
Bank charges	1,243	1,243	4,628	30	1,243	8,387
Provision for Sindh Workers' Welfare Fund	14,059	223	-	43,654	270,386	328,322
Total expenses	26,167	5,512	308,549	69,255	1,481,483	1,890,956
Net income for the period before taxation	688,875	10,930	(236,910)	2,139,018	13,247,556	15,849,469
Taxation	-	-	-	-	-	-
Net income for the period after taxation	688,875	10,930	(236,910)	2,139,018	13,247,556	15,849,469
Allocation of net income for the period						
- Net income for the period	688,875	10,930	(236,910)	2,139,018	13,247,556	15,849,469
- Income already paid on units redeemed	(30,099)	(227)	(1,427,875)	(93,187)	(190,989)	(1,742,377)
Accounting income available for distribution	658,776	10,703	(1,664,785)	2,045,831	13,056,567	14,107,093
Accounting income available for distribution:						
- Relating to capital gains	667,601	7,774	-	2,148,374	3,269,588	6,093,337
- Excluding capital gains	(8,825)	2,929	(1,664,785)	(102,543)	9,786,979	8,013,755
	658,776	10,703	(1,664,785)	2,045,831	13,056,567	14,107,092

JS ISLAMIC HYBRID FUND OF FUNDS
FINANCIAL RESULTS FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2019

	31 December 2019 (Unaudited)							Total
	Mufeed	Munafa (for the period from 1 July 2019 to 10 October 2019)	Mustahkem	Mustanad	Mutanasib	JS Islamic Active Allocation Plan I	JS Islamic Capital preservation Allocation Plan 8	
	(Rupees)							
Income								
Mark-up on bank balances	149,198	5,678	3,448	4,448	31,575	209,319	3,077,727	3,481,393
Unrealised gain on revaluation of investments held at fair value through profit or loss - net	3,615,142	-	4,702	991	463,039	-	(734,995)	3,348,879
Net gain on sale of investments held at fair value through profit or loss - net	88,579	(120,247)	3,533	1,974	504,308	795,892	-	1,274,038
Dividend income	243,733	-	18,741	2,178	324,282	1,731,645	-	2,320,580
Other income	63,673	24,097	33,596	33,511	45,346	-	-	200,223
Total income / (loss)	4,160,324	(90,473)	64,020	43,101	1,368,551	2,736,857	2,342,732	10,625,113
Expenses								
Remuneration to the Management Company (Wakeel)	-	-	-	-	-	-	85,033	85,033
Sales tax on remuneration of the Management Company (Wakeel)	-	-	-	-	-	-	11,055	11,055
Remuneration to the Trustee	105,983	1,227	1,483	386	42,207	70,467	8,974	230,727
Sales tax on remuneration to the Trustee	13,776	162	191	49	5,486	9,274	1,168	30,105
Accounting and operational charges	15,382	390	277	64	6,374	23,554	10,254	56,295
Annual fee to Securities and Exchange Commission of Pakistan	3,101	103	80	38	1,300	4,736	2,051	11,409
SECP supervisory fee	268	46	8	3	114	-	-	438
Auditors remuneration	145,776	-	979	128	56,625	-	8,730	212,239
Shariah advisory fee	3,026	77	58	8	1,280	3,633	1,892	9,974
Amortization of deferred formation cost	60,756	31,540	58,100	43,824	61,088	-	-	255,308
Listing fee	2,549	113	71	30	1,139	-	-	3,904
Bank charges	749	584	797	3,585	986	50,859	-	57,560
Provision for Sindh Workers' Welfare Fund	76,179	-	40	-	23,846	51,712	44,272	196,049
Total expenses	427,545	34,242	62,084	48,116	200,446	214,236	173,428	1,160,097
Net income / loss for the period before taxation	3,732,779	(124,715)	1,936	(5,015)	1,168,105	2,522,621	2,169,304	9,465,016
Taxation	-	-	-	-	-	-	-	-
Net income / loss for the period after taxation	3,732,779	(124,715)	1,936	(5,015)	1,168,105	2,522,621	2,169,304	9,465,016
Allocation of net income for the period								
- Net income for the period	3,732,779	(124,715)	1,936	(5,015)	1,168,105	2,522,621	2,169,304	9,465,016
- Income already paid on units redeemed	-	-	-	-	(13,231)	-	-	(13,231)
Accounting income available for distribution	3,732,779	(124,715)	1,936	(5,015)	1,154,874	2,522,621	2,169,304	9,451,785
Accounting income available for distribution:								
- Relating to capital gains	3,703,721	-	6,641	(47,850)	916,533	-	-	4,579,045
- Excluding capital gains	29,059	-	(4,705)	42,834	238,342	-	2,169,304	2,474,834
	3,732,779	-	1,936	(5,015)	1,154,874	-	2,169,304	7,053,879

JS ISLAMIC HYBRID FUND OF FUNDS
FINANCIAL RESULTS FOR THE THREE MONTHS PERIOD ENDED 31 DECEMBER 2020

	31 December 2020 (Unaudited)				JS Islamic Capital Preservation and Allocation Plan 8	Total
	Mufeed	Mustahkem	Mustanad	Mutasab		
	(Rupees)					
Income						
Mark-up on bank balances	5,791	1,751	68,788	1,901	1,283,887	1,362,118
Unrealised gain on revaluation of investments held at fair value through profit or loss - net	344,433	(5,407)	-	1,026,849	1,554,772	2,920,647
Net gain on sale of investments held at fair value through profit or loss - net	-	4,832	-	27,077	-	31,909
Dividend Income	-	-	-	-	4,710,433	4,710,433
Other income	1,768	3,098	-	-	-	4,866
Total income/(loss)	351,992	4,274	68,788	1,055,827	7,549,092	9,029,974
Expenses						
Sales tax on remuneration to the Management Company	894	57	1,016	2,670	108,485	113,122
Remuneration to the Trustee	116	6	135	174	14,259	14,690
Sales tax on remuneration to the Trustee	912	57	1,047	2,724	0	4,741
Accounting and operational charges	183	11	209	548	22,195	23,146
Annual fee to Securities and Exchange Commission of Pakistan	310	314	-	302	(276)	650
SECP supervisory fee	1,353	120	1,575	4,199	162,305	169,553
Auditors remuneration	277	18	269	857	36,056	37,477
Shariah advisory fee	-	-	-	-	109,220	109,220
Amortization of deferred formation cost	3,098	3,142	-	3,021	(2,773)	6,488
Listing fee	-	-	299,540	-	-	299,540
Bank charges	-	-	4,627	30	1,243	5,900
Provision for Sindh Workers' Welfare Fund	6,897	32	-	20,826	145,095	172,850
Total expenses	14,039	3,758	308,419	35,351	595,810	957,377
Net income / loss) for the period before taxation	337,953	516	(239,631)	1,020,476	6,953,282	8,072,597
Taxation	-	-	-	-	-	-
Net income / loss) for the period after taxation	337,953	516	(239,631)	1,020,476	6,953,282	8,072,597
Allocation of net income for the period						
- Net income for the period	337,953	516	(239,631)	1,020,476	6,953,282	8,074,141
- Income already paid on units redeemed	-	-	-	(13,037)	-	(13,037)
Accounting income / (Loss) available for distribution	337,953	516	(239,631)	1,007,439	6,953,282	8,061,104
Accounting income available for distribution:						
- Relating to capital gains	344,433	(2,168)	-	1,044,734	1,554,772	2,945,277
- Excluding capital gains	(6,480)	2,684	(239,631)	(37,295)	5,398,510	5,115,827
	337,953	516	(239,631)	1,007,439	6,953,282	8,061,104

JS ISLAMIC HYBRID FUND OF FUNDS
FINANCIAL RESULTS FOR THE THREE MONTHS PERIOD ENDED 31 DECEMBER 2019

	31 December 2019 (Unaudited)						Total
	Mufeed	Munafa	Mustahkem	Mustanad	Mutanasib	JS Islamic Capital Preservation and allocation plan 8	
	(Rupees)						
Income							
Mark-up on bank balances	70,749	158	1,210	2,635	7,477	3,077,727	3,159,956
Unrealised gain on revaluation of investments held at fair value through profit or loss - net	3,938,488	3,628	(1,693)	598	151,179	(734,995)	3,357,205
Net gain on sale of investments held at fair value through profit or loss - net	67,582	(122)	2,805	-	418,946	-	489,210
Dividend Income	140,457	-	7,836	2,178	183,520	-	333,992
Other income	-	(537)	-	3,090	-	-	2,551
Total (loss) / income	4,217,276	3,126	10,158	8,500	761,123	2,342,732	7,342,914
Expenses							
Remuneration to the Management Company (Wakeel)	-	-	-	-	-	85,033	85,033
Sales tax on remuneration to the Management Company	-	-	-	-	-	11,054	11,054
Remuneration to the Trustee	77,750	39	777	255	29,862	8,974	117,657
Sales tax on remuneration to the Trustee	10,106	5	99	31	3,882	1,168	15,290
Accounting and operational charges	7,998	4	80	26	3,064	10,254	21,426
Annual fee to Securities and Exchange Commission of Pakistan	1,599	1	16	5	613	2,051	4,285
SECP supervisory fee	128	-	3	(0)	57	-	187
Auditors remuneration	112,416	537	(1,126)	3,218	41,614	8,731	165,391
Shariah advisory fee	1,597	-	19	0	637	1,892	4,145
Amortization of deferred formation cost	30,544	996	27,556	12,948	30,544	-	102,588
Listing fee	1,274	-	27	0	561	-	1,864
Bank charges	328	-	76	232	-	-	636
Provision for Sindh Workers' Welfare Fund	76,179	-	(340)	(63)	13,023	44,272	133,071
Total expenses	319,919	1,582	27,187	16,653	123,858	173,428	662,627
Net income / loss for the period before taxation	3,897,357	1,544	(17,029)	(8,153)	637,265	2,169,304	6,680,287
Taxation	-	-	-	-	-	-	-
Net income / loss for the period after taxation	3,897,357	1,544	(17,029)	(8,153)	637,265	2,169,304	6,680,287
Allocation of net income for the period							
- Net Income for the period	3,897,357	1,544	(17,029)	(8,153)	637,265	2,169,304	6,680,287
- Income already paid on units redeemed	-	-	(15,894)	-	(13,037)	-	(28,930)
Accounting income available for distribution	3,897,357	1,544	(32,922)	(8,153)	624,228	2,169,304	6,651,357
Accounting income available for distribution:							
- Relating to capital gains	4,006,070	3,506	(482)	598	560,934	(734,995)	3,835,630
- Excluding capital gains	(108,713)	(1,961)	(32,441)	(8,751)	63,294	2,904,299	2,815,727
	3,897,357	1,544	(32,922)	(8,153)	624,228	2,169,304	6,651,357

Earnings per unit (EPU)

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end funds.

Young truly



Muhammad Khawar Iqbal
 Director Finance & Company Secretary



February 19, 2021

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

JS Investments Limited
The Centre, 19th Floor,
Plot No. 28 SB-5,
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Saddar Karachi-74400,
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www.jsil.com

Dear Sir

UAN: (+92 21) 111-222-626

JS ISLAMIC HYBRID FUND OF FUNDS - 2**FINANCIAL RESULTS FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2020 (UN-AUDITED)**

We would like to inform you that the Board of Directors of JS Investments Limited, the Management Company of JS Islamic Hybrid Fund of Funds – 2 in their meeting held on Friday February 19, 2021 at 10:00 AM at Karachi, approved the financial results for the period ended December 31, 2020.

JS Islamic Capital Preservation Allocation Plan 3 has already paid interim distribution of Rs. 1.26 Per unit.
JS Islamic Capital Preservation Allocation Plan 4 has already paid interim distribution of Rs. 2.77 Per unit.

The financial result of **JS Islamic Hybrid Fund of Funds - 2** are as follows:

	JS Islamic Capital Preservation Allocation Plan - 3	JS Islamic Capital Preservation Allocation Plan - 4	JS Islamic Capital Preservation Allocation Plan - 5	Total
Income				
Profit on bank balances	9,117,535	23,445,399	6,736,337	39,299,271
Realised gain on sale of investments held at fair value through profit and loss - net	3,024,949	2,337,345	654,914	6,017,208
Unrealised gain on revaluation of investments held at fair value through profit and loss - net	-	-	3,183,871	3,183,871
Dividend Income	4,732,375	6,399,204	9,126,705	20,258,284
Total income	16,874,859	32,181,948	19,701,827	68,758,634
Expenses				
Remuneration of the Management Company (Wakeel)	459,851	423,907	-	883,758
Sindh Sales tax on remuneration of the Management Company (Wakeel)	59,781	55,117	-	114,898
Remuneration of the Trustee	379,488	750,547	458,458	1,588,493
Sindh Sales tax on remuneration of the Trustee	49,334	97,848	59,601	206,784
Annual fee to Securities and Exchange Commission of Pakistan	56,834	101,454	61,297	219,584
Listing fees	-	12,535	5,872	18,407
SECP supervisory fees	-	1,174	585	1,759
Auditors remuneration	67,774	130,758	68,066	266,598
Shariah advisory fee	87,681	160,900	96,080	344,661
Accounting and operational charges	202,689	187,687	106,496	496,872
Bank charges	2,045	5,814	4,722	12,581
Provision for Sindh Workers' Welfare Fund	310,239	605,090	376,985	1,292,314
Total expenses	1,675,715	2,532,831	1,238,162	5,446,709
Net income for the period before taxation	15,199,144	29,649,117	18,463,665	63,311,925
Taxation	-	-	-	-
Net income for the period after taxation	15,199,144	29,649,117	18,463,665	63,311,926
Allocation of Net Income for the period				
- Net Income for the period	15,199,144	29,649,117	18,463,665	63,311,926
- Income already paid on units redeemed	(15,199,144)	(29,649,117)	(1,470,318)	(46,318,579)
Accounting income available for distribution	-	-	16,993,347	16,993,347
Accounting Income available for distribution:				
- Relating to capital gains	-	-	3,655,407	3,655,407
- Excluding capital gains	-	-	13,337,940	13,337,940
	-	-	16,993,347	16,993,347

FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2019 (UN-AUDITED)

	JS Islamic Active Allocation Plan-2	JS Islamic Capital Preservation Allocation Plan - 1	JS Islamic Capital Preservation Allocation Plan - 2	JS Islamic Capital Preservation Allocation Plan - 3	JS Islamic Capital Preservation Allocation Plan - 4	JS Islamic Capital Preservation Allocation Plan - 5	Total
(Rupees)							
Income							
Profit on bank balances	2,008,127	90,718,637	93,168,422	85,401,997	82,283,589	58,790,345	412,371,118
Realised gain on sale of investments held at fair value through profit and loss - net	6,312,632	-	(177,030)	(312,777)	2,592,149	6,189,219	14,604,193
Unrealised gain on revaluation of investments held at fair value through profit and loss - net	-	2,240,823	263,581	265,275	13,409,321	11,579,858	27,758,859
Dividend Income	25,336,077	-	-	-	-	-	25,336,077
Total income	33,656,836	92,959,460	93,254,973	85,354,495	98,285,059	76,559,422	480,070,246
Expenses							
Remuneration of the Management Company (Wakeel)	-	7,011,713	7,219,066	6,651,407	6,357,657	4,572,649	31,812,492
Sindh Sales tax on remuneration of the Management Company (Wakeel)	-	911,523	938,479	864,683	826,495	594,444	4,135,624
Remuneration of the Trustee	203,396	512,001	533,298	492,844	482,773	361,401	2,585,714
Sindh Sales tax on remuneration of the Trustee	26,444	66,562	69,287	64,069	62,760	46,980	336,092
Annual fee to Securities and Exchange Commission of Pakistan	55,931	141,350	147,484	136,168	133,464	100,419	714,815
SECP supervisory fees	416	208	208	208	208	208	1,456
Auditors remuneration	31,710	88,486	92,482	82,674	79,453	58,642	433,447
Shariah advisory fee	55,936	141,706	147,679	136,469	133,680	100,267	715,737
Accounting and operational charges	279,654	706,729	737,396	680,817	667,298	502,079	3,573,974
Listing fees	4,166	2,083	2,083	2,083	2,083	2,083	14,581
Amortization of deferred formation cost	376,521	-	-	-	-	-	376,521
Bank charges	7,420	9,319	16,102	12,500	13,673	8,796	67,811
Provision for Sindh Workers' Welfare Fund	648,452	1,667,410	1,667,086	1,524,668	1,790,563	1,404,264	8,702,443
Other expenses	192,637	-	-	-	-	-	192,637
Total expenses	1,882,683	11,259,081	11,570,650	10,648,590	10,550,108	7,752,233	53,663,344
Net income for the period before taxation	31,774,153	81,700,379	81,684,323	74,705,905	87,734,951	68,807,189	426,406,902
Taxation	-	-	-	-	-	-	-
Net income for the period after taxation	31,774,153	81,700,379	81,684,323	74,705,905	87,734,951	68,807,189	426,406,901
Allocation of Net Income for the period							
- Net Income for the period	31,774,153	81,700,379	81,684,323	74,705,905	87,734,951	68,807,189	426,406,901
- Income already paid on units redeemed	(31,774,153)	-	-	-	-	-	(31,774,153)
Accounting income available for distribution	-	81,700,379	81,684,323	74,705,905	87,734,951	68,807,189	394,632,748
Accounting Income available for distribution:							
- Relating to capital gains	-	2,240,823	86,094	(48,480)	15,847,466	17,286,345	35,412,247
- Excluding capital gains	-	79,459,556	81,598,229	74,754,385	71,887,485	51,520,844	359,220,500
	-	81,700,379	81,684,323	74,705,905	87,734,951	68,807,189	394,632,748

FINANCIAL RESULTS FOR THE THREE MONTHS PERIOD ENDED DECEMBER 31, 2020 (UN-AUDITED)

	JS Islamic Capital Preservation Allocation Plan - 4	JS Islamic Capital Preservation Allocation Plan - 5	Total
Income			
Profit on bank balances	11,228,965	1,538,103	12,767,068
Realised gain on sale of investments held at fair value through profit and loss - net	555,903	8,500	564,403
Unrealised gain on revaluation of investments held at fair value through profit and loss - net	(171,377)	3,183,871	3,012,494
Dividend Income	3,507,169	5,014,485	8,521,654
Total income	15,120,660	9,744,959	24,865,619
Expenses			
Remuneration of the Management Company (Wakeel)	-	-	-
Sindh Sales tax on remuneration of the Management Company (Wakeel)	-	-	-
Remuneration of the Trustee	373,651	246,152	619,803
Sindh Sales tax on remuneration of the Trustee	48,577	32,000	80,577
Annual fee to Securities and Exchange Commission of Pakistan	45,863	29,976	75,839
SECP supervisory fees	546	157	702
Auditors remuneration	63,143	23,909	87,052
Shariah advisory fee	77,681	49,163	126,844
Accounting and operational charges	-	-	-
Listing fees	5,849	1,597	7,446
Bank charges	857	870	1,727
Provision for Sindh Workers' Welfare Fund	284,271	188,613	472,884
Total expenses	900,439	572,436	1,472,875
Net income for the period before taxation	14,220,221	9,172,523	23,392,744
Taxation	-	-	-
Net income for the period after taxation	14,220,221	9,172,523	23,392,744
Allocation of Net Income for the period			
- Net Income for the period	14,220,221	9,172,523	23,392,744
- Income already paid on units redeemed	(14,220,221)	(1,231,311)	(15,451,532)
Accounting income available for distribution	-	7,941,212	7,941,212
Accounting Income available for distribution:			
- Relating to capital gains	-	3,008,992	3,008,992
- Excluding capital gains	-	4,932,221	4,932,221
	-	7,941,212	7,941,212

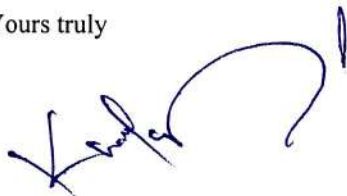
FINANCIAL RESULTS FOR THE THREE MONTHS PERIOD ENDED DECEMBER 31, 2019 (UN-AUDITED)

JS Islamic Active Allocation Plan-2	JS Islamic Capital Preservation Allocation Plan - 1	JS Islamic Capital Preservation Allocation Plan - 2	JS Islamic Capital Preservation Allocation Plan - 3	JS Islamic Capital Preservation Allocation Plan - 4	JS Islamic Capital Preservation Allocation Plan - 5	Total	
(Rupees)							
Income							
Profit on bank balances and Term Deposit Receipts-At amortized Cost	1,211,867	45,239,901	43,668,021	41,411,801	37,885,230	22,873,716	192,290,537
Realised gain/ (loss) on sale of investments held at fair value through income statement-net	6,312,632	-	(177,030)	(312,777)	2,592,149	6,189,219	14,604,193
Unrealised loss on revaluation of investments held at fair value through income statement-net	(6,635,993)	2,240,823	263,581	265,275	13,409,321	11,579,858	21,122,886
Dividend Income	14,242,183	-	-	-	-	-	14,242,183
Total (loss) / income	15,130,689	47,480,724	43,754,572	41,364,299	53,886,700	40,642,793	242,259,778
Expenses							
Remuneration to the Management Company (Wakeel)	-	3,470,854	3,375,867	3,209,766	2,929,846	1,795,238	14,781,571
Sales tax on remuneration of the Management Company (Wakeel)	-	451,211	438,863	417,270	380,880	233,381	1,921,605
Remuneration to the Trustee	93,541	264,076	264,279	251,967	242,863	167,013	1,283,740
Sales tax on remuneration to the Trustee	12,162	34,330	34,356	32,755	31,571	21,711	166,885
Annual fee to Securities and Exchange Commission of Pakistan	24,544	70,533	70,620	67,335	64,908	44,871	342,810
SECP supervisory fees	312	104	104	104	104	104	832
Auditors remuneration	13,288	52,011	53,260	47,107	44,017	29,172	238,855
Shariah advisory fee	25,503	73,042	73,127	69,725	67,204	46,410	355,011
Accounting and operational charges	122,719	352,654	353,088	336,662	324,528	224,347	1,713,999
Listing fees	3,124	1,041	1,041	1,041	1,041	1,041	8,329
Amortization of deferred formation cost	165,381	-	-	-	-	-	165,381
Bank charges	2,663	4,007	9,725	1,528	3,390	5,251	26,565
Provision for Sindh Workers' Welfare Fund	289,496	854,130	781,601	738,579	995,921	761,474	4,421,201
Other Expenses	192,636	-	-	-	-	-	192,636
Total expenses	945,369	5,627,994	5,455,831	5,173,839	5,086,274	3,330,014	25,619,420
Taxation	-	-	-	-	-	-	-
Net (loss) / income for the period after tax	14,185,320	41,852,730	38,298,641	36,190,460	48,800,427	37,312,780	216,640,358
Allocation of Net Income For the period							
Net income for the period	14,185,320	41,852,730	38,298,641	36,190,460	48,800,427	37,312,780	216,640,358
Income already paid on units redeemed	-	-	-	-	-	-	-
Accounting income available for distribution	14,185,320	41,852,730	38,298,641	36,190,460	48,800,427	37,312,780	216,640,358
Accounting Income available for distribution:							
- Relating to Capital Gain - net	(323,361)	2,240,823	86,094	(48,481)	15,847,466	17,286,345	35,088,886
- Excluding Capital Gain	14,508,681	39,611,907	38,212,547	36,238,941	32,952,961	20,026,435	181,551,472
	14,185,320	41,852,730	38,298,641	36,190,460	48,800,427	37,312,780	216,640,358

Earnings per unit (EPU)

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end funds.

Yours truly



Muhammad Khawar Iqbal
Director Finance & Company Secretary

February 19, 2021

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

Dear Sir

JS Investments Limited
The Centre, 19th Floor,
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Pakistan.
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JS ISLAMIC HYBRID FUND OF FUNDS - 3**FINANCIAL RESULTS FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2020 (UN-AUDITED)**

We would like to inform you that the Board of Directors of JS Investments Limited, the Management Company of JS Islamic Hybrid Fund of Funds – 3 in their meeting held on Friday, February 19, 2021 at 10:00 AM at Karachi, approved the financial results for the period ended December 31, 2020.

The financial result of JS Islamic Hybrid Fund of Funds - 3 are as follows:

	31 December 2020				31 December 2019		
	JS Islamic Capital Preservation Allocation Plan 6	JS Islamic Capital Preservation Allocation Plan 7	JS Islamic Capital Preservation Allocation Plan 9	Total	JS Islamic Capital Preservation Allocation Plan 6	JS Islamic Capital Preservation Allocation Plan 7	Total
	(Rupees)				(Rupees)		
Income							
Gain on sale of investments at fair value through profit or loss - net	4,444,492	2,742,421	1,520,369	8,707,282	5,957,149	6,527,823	12,484,972
Unrealized gain on revaluation of investments at fair value through profit or loss - net	3,458,800	1,748,304	4,316,124	9,523,228	9,994,465	7,939,092	17,933,557
Dividend Income	3,835,467	4,628,180	1,229,586	9,693,233	-	-	-
Profit on bank balances	6,193,785	3,546,543	3,690,896	13,431,224	45,743,181	25,110,685	70,853,866
Total Income	17,932,544	12,665,448	10,756,975	41,354,967	61,694,795	39,577,600	101,272,395
Expenses							
Remuneration of the Management Company (Wakeel)	-	-	782,626	782,626	3,562,832	1,708,183	5,271,015
Sindh sales tax on Management Company's (Wakeel) remuneration	-	-	101,742	101,742	463,171	222,066	685,237
Remuneration of the Trustee	550,617	393,752	69,238	1,013,607	303,152	167,831	470,983
Sindh sales tax on Trustee remuneration	71,580	51,189	9,001	131,770	39,409	21,817	61,226
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	55,090	39,412	19,797	114,299	79,186	41,056	120,242
Bank and settlement charges	-	-	1,243	1,243	64,308	8,174	72,482
Listing fees	4,383	4,162	4,162	12,707	-	-	-
SECP supervisory fee	438	416	416	1,270	-	-	-
Auditors' remuneration	67,375	67,376	67,376	202,127	28,539	11,548	40,087
Accounting and operational charges	96,359	68,833	38,095	203,287	395,823	205,269	601,092
Shariah advisory fee	85,992	61,561	30,004	177,557	79,128	47,480	126,608
Amortization of deferred formation costs	204,035	204,036	-	408,071	292,043	118,155	410,198
Provision for Sindh Workers' Welfare Fund	335,934	235,494	192,666	764,094	1,127,744	740,494	1,868,238
Total Expenses	1,471,803	1,126,231	1,316,366	3,914,400	6,435,335	3,292,073	9,727,408
Net income for the period before taxation	16,460,741	11,539,217	9,440,609	37,440,567	55,259,460	36,285,527	91,544,987
Taxation	-	-	-	-	-	-	-
Net income for the period after taxation	16,460,741	11,539,217	9,440,609	37,440,567	55,259,460	36,285,527	91,544,987
Allocation of net income for the period:							
- Net Income for the period	16,460,741	11,539,217	9,440,609	37,440,567	55,259,460	36,285,527	91,544,987
- Income already paid on units redeemed	(3,079,528)	(558,118)	(2,616,921)	(6,254,567)	(6,175,537)	(3,906,594)	(10,082,131)
	13,381,213	10,981,099	6,823,688	31,186,000	49,083,923	32,378,933	81,462,856
Accounting income available for distribution:							
- Relating to capital gains	4,624,833	3,915,503	2,762,874	11,303,210	15,333,797	13,445,612	28,779,409
- Excluding capital gains	8,756,380	7,065,596	4,060,814	19,882,790	33,750,126	18,933,321	52,683,447
	13,381,213	10,981,099	6,823,688	31,186,000	49,083,923	32,378,933	81,462,856

FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31 DECEMBER 2020 (UN-AUDITED)

	31 December 2020				31 December 2019		
	JS Islamic Capital Preservation Allocation Plan 6	JS Islamic Capital Preservation Allocation Plan 7	JS Islamic Capital Preservation Allocation Plan 9	Total	JS Islamic Capital Preservation Allocation Plan 6	JS Islamic Capital Preservation Allocation Plan 7	Total
	(Rupees)				(Rupees)		
Income							
Gain on sale of investments at fair value through profit or loss - net	143,978	-	940,832	1,084,810	5,957,149	6,527,823	12,484,972
Unrealized gain on revaluation of investments at fair value through profit or loss - net	3,458,800	1,748,304	2,730,667	7,937,771	9,994,465	7,939,092	17,933,557
Dividend Income	3,311,002	4,249,934	1,174,280	8,735,216			
Profit on bank balances	1,648,877	322,868	923,494	2,895,239	18,806,068	17,676,398	36,482,466
Total Income	8,562,657	6,321,106	5,769,273	20,653,036	34,757,682	32,143,313	66,900,995
Expenses							
Remuneration of the Management Company (Wakeel)	-	-	299,260	299,260	1,478,878	1,371,573	2,850,451
Sindh sales tax on Management Company's (Wakeel) remuneration	-	-	38,906	38,906	192,258	178,307	370,565
Remuneration of the Trustee	265,481	192,134	30,906	488,521	157,273	144,268	301,541
Sindh sales tax on Trustee remuneration	34,513	24,977	4,018	63,508	20,445	18,755	39,200
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	26,444	19,146	8,830	54,420	37,482	34,324	71,806
Bank and settlement charges	-	-	-	-	-	-	-
Listing fees	(193)	2,091	2,091	3,989	-	-	-
SECP supervisory fee	(19)	209	209	399	60,288	8,174	68,462
Auditors' remuneration	33,672	33,672	33,672	101,016	(46,891)	10,023	(36,868)
Accounting and operational charges	-	-	-	-	187,430	171,608	359,038
Shariah advisory fee	42,861	26,848	14,761	84,470	38,716	35,525	74,241
Amortization of deferred formation costs	102,580	102,580	-	205,160	102,549	102,550	205,099
Provision for Sindh Workers' Welfare Fund	161,147	118,389	106,733	386,269	650,585	601,338	1,251,923
Total Expenses	666,486	520,046	539,386	1,725,918	2,879,013	2,676,445	5,555,458
Net income for the period before taxation	7,896,171	5,801,060	5,229,887	18,927,118	31,878,669	29,466,868	61,345,537
Taxation	-	-	-	-	-	-	-
Net income for the period after taxation	7,896,171	5,801,060	5,229,887	18,927,118	31,878,669	29,466,868	61,345,537
Allocation of net income for the year:							
- Net Income for the period	7,896,171	5,801,060	5,229,887	18,927,118	31,878,669	29,466,868	61,345,537
- Income already paid on units redeemed	(3,041,007)	(264,840)	(1,854,434)	(5,160,281)	(6,092,847)	(3,906,594)	(9,999,442)
Accounting income available for distribution	4,855,164	5,536,220	3,375,453	13,766,837	25,785,822	25,560,274	51,346,095
Accounting income available for distribution:							
- Relating to capital gains	324,319	1,173,082	597,878	2,095,279	15,333,797	13,445,612	28,779,409
- Excluding capital gains	4,530,845	4,363,138	2,777,575	11,671,558	10,452,025	12,114,662	22,566,687
	4,855,164	5,536,220	3,375,453	13,766,837	25,785,822	25,560,274	51,346,095

Earnings per unit (EPU)

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end Funds.

Yours truly

Muhammad Khawar Iqbal
 Director Finance & Company Secretary

February 19, 2021
The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

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Dear Sir,

JS ISLAMIC DAILY DIVIDEND FUND
FINANCIAL RESULTS FOR THE PERIOD FROM SEPTEMBER 3, 2020 TO DECEMBER 31, 2020

We have to inform you that the Board of Directors of JS Investments Limited, the Management Company of JS Islamic Daily Dividend Fund in their meeting held on Friday, February 19, 2021 at 10:00 AM at Karachi, approved the financial results for the period ended December 31, 2020.

The Fund has already paid interim distribution of Rs. 2.02 Per unit. (On the basis of Daily Distribution)

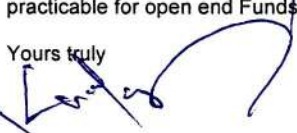
The financial results of JS Islamic Daily Dividend Fund are as follows:-

	(Un-Audited) For the period from September 03, 2020 to December 31, 2020	(Un-Audited) Quarter ended December 31, 2020
----- (Rupees) -----		
Income		
Profit on:		
Bank balances	19,243,833	17,364,681
Islamic Commercial Paper	2,942,567	2,942,567
Sukuks	236,416	236,416
	22,422,816	20,543,664
Expenses		
Remuneration of the Management Company	199,979	199,979
Sindh sales tax on management fee	25,997	25,997
Allocated expenses by the management Company	26,400	-
Remuneration of the Trustee	224,645	205,070
Sindh sales tax on Trustee remuneration	29,204	26,660
Annual fee to SECP	70,371	64,156
Auditors' remuneration	92,659	73,479
Shariah advisory fee	112,350	106,834
Mutual fund rating fee	65,760	50,416
Other expenses	71,778	58,038
Provision for Sindh Workers' Welfare Fund (SWWF)	430,073	394,677
	1,349,216	1,205,306
Net income for the period before taxation	21,073,600	19,338,358
Taxation	-	-
Net income for the period after taxation	21,073,600	19,338,358
Allocation of net income for the period:		
Net income for the period	21,073,600	19,338,358
Income already paid on units redeemed	-	-
Accounting income available for distribution	21,073,600	19,338,358
- Relating to capital gains - net	-	-
- Excluding capital gains	21,073,600	19,338,358
	21,073,600	19,338,358

Earnings per unit (EPU)

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end Funds.

Yours truly


Muhammad Khawar Iqbal
Director Finance & Company Secretary



February 19, 2021
The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

JS Investments Limited
The Centre, 19th Floor,
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JS ISLAMIC DEDICATED EQUITY FUND
FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of JS Investments Limited, the management company of JS Islamic Dedicated Equity Fund in their meeting held on Friday, February 19, 2021 at 10:00 AM at Karachi, approved the financial results for the period ended December, 31 2020.

The financial results of JS Islamic Dedicated Equity Fund are as follows:

	Six Months Period Ended		Three Months Period Ended	
	December 31		December 31	
	2020	2019	2020	2019
	(Un-audited)		(Un-audited)	
	-----Rupees-----			
Income				
Gain on sale of investments at fair value through profit or loss - net	3,210,883	18,160,584	49,913	18,013,274
Un-realised gain on investments at fair value through profit or loss - net	6,248,036	47,504,933	1,283,863	47,860,854
Profit on bank balances	173,556	7,405,161	3,991,684	7,265,954
Dividend Income	465,428	8,824,640	496,792	8,131,452
Other Income	31,637	2,868,107	-	2,868,107
	10,129,540	84,763,425	5,822,252	84,139,641
Expenses				
Remuneration of the Management Company (Wakeel)	543,744	3,918,772	282,730	3,780,054
Sindh sales tax on Management Company's (Wakeel) remuneration	70,694	509,437	36,753	491,403
Remuneration of the Trustee	54,372	338,052	28,274	324,177
Sindh sales tax on Trustee remuneration	7,069	43,947	3,676	42,143
Annual fee to the Securities and Exchange Commission of Pakistan	5,465	39,215	2,827	37,800
Bank and settlement charges	-	12,119	-	12,119
Securities transactions cost	368,519	7,033,772	149,337	7,026,896
Auditors' remuneration	163,002	162,733	81,512	81,366
Selling and marketing expense	-	783,751	-	756,009
Accounting and operational charges	27,186	195,938	14,136	189,002
Listing fees	12,117	10,055	5,867	5,028
SECP Supervisory fee	1,193	1,005	568	503
Shariah Advisory fee	8,205	39,231	4,697	37,985
Amortization of deferred formation costs	30,001	32,935	15,001	21,848
Charity and donation	21,842	696,500	112,130	343,307
CDC custodian charges	9,411	187,325	-	187,325
Provision for Sindh Workers' Welfare Fund	176,134	1,415,173	102,341	1,415,173
	1,498,954	15,419,960	839,849	14,752,138
Net income for the period before taxation	8,630,586	69,343,465	4,982,403	69,387,503
Taxation	-	-	-	-
Net income for the period after taxation	8,630,586	69,343,465	4,982,403	69,387,503
Allocation of Net Income for the period				
Net income for the period	8,630,586	69,343,465	4,982,403	69,387,503
Income already paid on units redeemed	(2,140,578)	(13,473,430)	(1,394,658)	(26,169,347)
Accounting income available for distribution	6,490,008	55,870,035	3,587,745	43,218,156
Relating to capital gains	9,414,580	58,644,412	5,275,547	39,099,486
Excluding capital gains	(2,924,572)	(2,774,377)	(1,687,803)	4,118,670
	6,490,008	55,870,035	3,587,745	43,218,156

Earnings per unit (EPU)

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end Funds.

Yours truly,


Muhammad Khawar Iqbal
Director Finance & Company Secretary