

**Our Ref: FIN-JSIL-AMC/1117**

**FORM - 7**

Dated: August 22, 2019

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

Dear Sir,

**Subject: Financial results for the Half year ended June 30, 2019**

With reference to our letter # FIN-JSIL-AMC/1113 dated August 16, 2019.

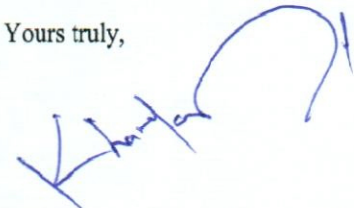
We are pleased to inform you that the Board of Directors ("BoD") of JS Investments Limited in their meeting held on Thursday August 22, 2019 at 11:000 AM, at 19th Floor, The Centre Karachi, approved the reviewed financial statements for the half year ended June 30, 2019.

The financial results of the Company, comprising of Un-Consolidated (Annexure 'A') and Consolidated Profit and Loss Account (Annexure 'B') are enclosed to this letter.

Based on recommendations of the ("BoD"), answers to para (i) to (v) of Form - 7 are Nil.

The Half yearly Report of the Company for the period ended June 30, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours truly,



**Muhammad Khawar Iqbal**  
Director Finance & Company Secretary

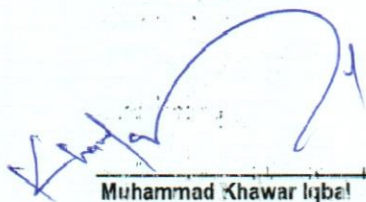
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Annexure 'A'

**JS INVESTMENTS LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED JUNE 30, 2019**

	Half year ended		Quarter ended	
	June 30,	June 30,	June 30,	June 30,
	2019	2018	2019	2018
	----- Rupees -----			
<b>INCOME</b>				
Remuneration from funds under management - gross	115,440,522	107,371,754	55,714,353	55,121,698
Less: Sindh sales tax	(13,280,768)	(12,352,503)	(6,409,616)	(6,341,435)
	<u>102,159,754</u>	<u>95,019,251</u>	<u>49,304,737</u>	<u>48,780,263</u>
Commission from open end funds under management	645,360	3,185,312	214,722	1,088,939
Dividend income	17,684,964	632,357	12,669,742	632,357
Net gain on sale of investments classified as 'at fair value through profit or loss - held-for-trading'	1,387,227	2,042,009	1,558,922	1,731,096
Net gain on sale of investments classified as 'available-for-sale'	-	76,983,138	-	30,805,269
Return on bank deposits under interest / mark-up arrangements	3,007,403	926,651	2,131,348	398,020
Remuneration and share of profit from management of discretionary and non discretionary client portfolios	1,628,488	1,895,400	955,727	1,081,132
	<u>126,513,196</u>	<u>180,684,118</u>	<u>66,835,198</u>	<u>84,517,076</u>
Administrative expenses	170,240,585	143,750,231	96,661,173	73,493,779
Selling and distribution expenses	48,504,777	40,833,346	26,036,761	15,578,698
<b>OPERATING (LOSS) / PROFIT</b>	<u>(92,232,166)</u>	<u>(3,899,459)</u>	<u>(55,862,736)</u>	<u>(4,555,401)</u>
Other expenses	-	-	-	-
Financial charges	(19,206,869)	(1,401,196)	(11,197,013)	(882,245)
	<u>(111,439,035)</u>	<u>(5,300,655)</u>	<u>(67,059,749)</u>	<u>(5,437,646)</u>
Other income	(40,053,802)	20,916,397	(72,467,407)	4,431,168
<b>Profit / (loss) for the period before tax</b>	<u>(151,492,837)</u>	<u>15,615,742</u>	<u>(139,527,156)</u>	<u>(1,006,478)</u>
<b>Income tax expense</b>				
- Current	(13,847,721)	(16,741,085)	(7,184,485)	(5,840,609)
- Deferred	39,602,462	16,493,367	34,914,596	5,446,594
	<u>25,754,741</u>	<u>(247,718)</u>	<u>27,730,111</u>	<u>(394,015)</u>
<b>Profit / (loss) for the period after tax</b>	<u>(125,738,096)</u>	<u>15,368,024</u>	<u>(111,797,045)</u>	<u>(1,400,493)</u>
Earnings per share for the period - basic and diluted	<u>(1.57)</u>	<u>0.19</u>	<u>(1.39)</u>	<u>(0.02)</u>

  
**Muhammad Khawar Iqbal**  
**Director Finance & Company Secretary**



Annexure 'B'

**JS INVESTMENTS LIMITED**  
**CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED JUNE 30, 2019**

	Half year ended		Quarter ended	
	June 30, 2019	June 30, 2018	June 30, 2019	June 30, 2018
	----- Rupees -----			
<b>INCOME</b>				
Remuneration from funds under management - gross	115,440,522	107,371,754	55,714,353	55,121,687
Less: Sindh sales tax	(13,280,768)	(12,352,503)	(6,409,616)	(6,341,433)
We are pleased to inform you that the Board of Directors has approved the payment of Commission from open end funds under management	645,360	3,185,312	214,722	1,088,939
Dividend income	22,313,476	632,357	17,298,254	632,357
Net gain on sale of investments classified as 'at fair value through profit or loss - held-for-trading'	1,387,227	3,756,543	413,365	3,445,630
Net gain on sale of investments classified as 'available-for-sale'	-	76,991,588	-	29,990,472
Return on bank deposits under interest / mark-up arrangements	3,012,891	931,466	2,132,763	402,835
Remuneration and share of profit from management of discretionary and non discretionary client portfolios	1,628,488	1,895,400	955,727	1,081,132
Administrative expenses	131,147,196	182,411,917	70,319,568	85,421,619
Selling and distribution expenses	170,512,642	143,977,669	100,346,166	73,585,875
<b>OPERATING (LOSS) / PROFIT</b>	<b>48,504,777</b>	<b>40,833,346</b>	<b>17,783,246</b>	<b>15,578,698</b>
Other expenses	(87,870,223)	(2,399,098)	(47,809,844)	(3,742,954)
Other expenses	(48,252)	(348,679)	(48,252)	4,169
Financial charges	(19,206,869)	(1,402,005)	(11,198,688)	(883,006)
	(107,125,344)	(4,149,783)	(59,056,784)	(4,621,791)
Other income	(42,003,159)	21,235,085	(61,453,587)	4,410,765
<b>Profit / (loss) for the period before tax</b>	<b>(149,128,503)</b>	<b>17,085,302</b>	<b>(120,510,371)</b>	<b>(211,027)</b>
<b>Income tax expense:</b>				
- Current	(13,847,721)	(16,744,273)	(20,510,957)	(5,843,797)
- Deferred	39,914,121	16,203,369	44,511,344	5,374,969
	26,066,400	(540,904)	24,000,387	(468,828)
<b>Profit / (loss) for the period after tax</b>	<b>(123,062,103)</b>	<b>16,544,398</b>	<b>(96,509,984)</b>	<b>(679,855)</b>
<b>Earnings per share for the period - basic and diluted:</b>	<b>(1.53)</b>	<b>0.21</b>	<b>(1.20)</b>	<b>(0.01)</b>

Munammad Khawar iqbal  
 Director Finance & Company Secretary