

**FORM - 7**

**Our Ref: FIN-JSIL-AMC/1150**

Dated: October 23, 2019

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

Dear Sir,

**Subject: Financial Results For The Period Ended September 30, 2019**

With reference to our letters # FIN-JSIL-AMC/1144 dated October 14, 2019 & FIN-JSIL-AMC/1149 dated October 22, 2019

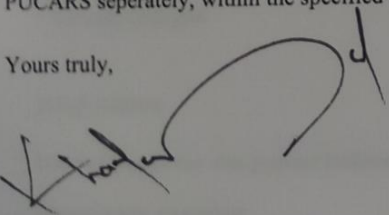
We are pleased to inform you that the Board of Directors ("BoD") of JS Investments Limited in their meeting held on Tuesday October 22, 2019 at 10:30 am, at 19th Floor, The Centre Abdullah Haroon road Karachi, approved financial statements for the period ended September 30, 2019.

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 Nine months and Quarterly Report for the period ended September 30, 2019 of the Company will be transmitted through PUCARS seperately, within the specified time.

Yours truly,

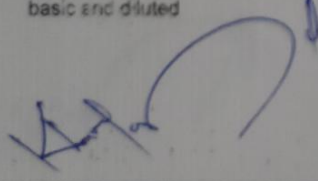


**Muhammad Khawar Iqbal**  
Director Finance & Company Secretary

Annexure 'A'

**JS INVESTMENTS LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2019**

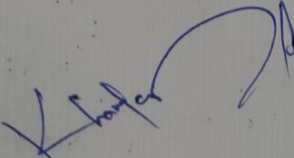
	Nine Months ended		Quarter ended	
	September 30,	September 30,	September 30,	September 30,
	2019	2018	2019	2018
	----- Rupees -----			
<b>INCOME</b>				
Remuneration from funds under management - gross	165,910,326	164,170,112	50,469,804	56,798,368
Less: Sindh sales tax	<u>(19,087,029)</u>	<u>(18,886,827)</u>	<u>(5,806,261)</u>	<u>(6,534,324)</u>
	146,823,297	145,283,285	44,663,543	50,264,034
Commission from open end funds under management	796,719	3,938,417	151,359	753,105
Dividend income	18,594,552	3,882,418	909,588	3,250,081
Net gain on sale of investments	13,305,061	120,961,515	11,917,834	41,936,368
Return on bank deposits under interest / mark-up arrangements	6,610,187	1,349,570	3,602,784	422,919
Remuneration and share of profit from management of discretionary and non discretionary client portfolios	2,327,908	2,946,622	699,420	1,051,222
	<u>188,457,724</u>	<u>278,361,826</u>	<u>61,944,528</u>	<u>97,677,709</u>
Administrative expenses	<u>(254,588,098)</u>	<u>(228,635,110)</u>	<u>(84,347,513)</u>	<u>(84,884,879)</u>
Selling and distribution expenses	<u>(75,536,955)</u>	<u>(64,712,009)</u>	<u>(27,032,178)</u>	<u>(23,878,663)</u>
<b>OPERATING (LOSS) / PROFIT</b>	<u>(141,667,329)</u>	<u>(14,985,292)</u>	<u>(49,435,163)</u>	<u>(11,085,833)</u>
Other expenses	-	-	-	-
Financial charges	<u>(27,857,508)</u>	<u>(2,869,885)</u>	<u>(8,650,639)</u>	<u>(1,150,001)</u>
	<u>(169,524,837)</u>	<u>(17,855,178)</u>	<u>(58,085,802)</u>	<u>(12,235,834)</u>
Other income	<u>(55,446,754)</u>	42,977,843	<u>(15,392,952)</u>	21,742,758
<b>Profit / (loss) for the period before tax</b>	<u>(224,971,591)</u>	25,122,666	<u>(73,478,754)</u>	8,506,924
<b>Income tax expense</b>				
- Current	<u>(19,858,624)</u>	<u>(24,080,584)</u>	<u>(6,010,903)</u>	<u>(7,330,499)</u>
- Deferred	<u>(41,548,406)</u>	13,829,496	<u>(81,150,869)</u>	<u>(2,863,870)</u>
	<u>(61,407,030)</u>	<u>(10,251,088)</u>	<u>(87,161,771)</u>	<u>(10,204,369)</u>
<b>Profit / (loss) for the period after tax</b>	<u>(286,378,621)</u>	14,871,578	<u>(160,640,525)</u>	(408,440)
<b>Earnings per share for the period - basic and diluted</b>	<u>(3.66)</u>	0.19	<u>(2.08)</u>	<u>(0.21)</u>

  
 Muhammad Khawar Iqbal  
 Director Finance & Company Secretary

Annexure 'B'

**JS INVESTMENTS LIMITED**  
**CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2019**

	Nine Months ended		Quarter ended	
	September 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018
	----- Rupees -----			
<b>INCOME</b>				
Remuneration from funds under management - gross	165,910,326	164,170,112	50,469,804	56,798,358
Less: Sindh sales tax	(19,087,029)	(18,886,827)	(5,806,261)	(6,534,324)
	<u>146,823,297</u>	<u>145,283,285</u>	<u>44,663,543</u>	<u>50,264,034</u>
Commission from open end funds under management	796,719	3,938,417	151,359	753,105
Dividend income	23,223,064	7,333,396	909,588	6,701,039
Net gain on sale of investments	14,096,685	120,222,865	12,709,458	39,474,734
Return on bank deposits under interest / mark-up arrangements	6,620,687	1,359,168	3,607,796	427,702
Remuneration and share of profit from management of discretionary and non discretionary client portfolios	2,327,908	2,946,622	699,420	1,051,222
	<u>193,888,360</u>	<u>281,083,753</u>	<u>62,741,164</u>	<u>98,671,836</u>
Administrative expenses	(255,013,611)	(228,972,760)	(84,500,969)	(84,995,091)
Selling and distribution expenses	(75,536,955)	(64,712,009)	(27,032,178)	(23,878,663)
<b>OPERATING (LOSS) / PROFIT</b>	<u>(136,662,206)</u>	<u>(12,601,016)</u>	<u>(48,791,983)</u>	<u>(10,201,918)</u>
Other expenses	-	-	-	-
Financial charges	(27,857,508)	(2,918,397)	(8,602,387)	(1,167,713)
	<u>(164,519,714)</u>	<u>(15,519,414)</u>	<u>(57,394,370)</u>	<u>(11,369,631)</u>
Other income	(55,563,624)	42,977,843	(13,560,465)	21,742,758
<b>Profit / (loss) for the period before tax</b>	<u>(220,083,338)</u>	<u>27,458,429</u>	<u>(70,954,835)</u>	<u>10,373,126</u>
<b>Income tax expense</b>				
- Current	(20,213,576)	(24,590,968)	(6,365,855)	(7,846,695)
- Deferred	(41,548,405)	(3,829,496)	(81,462,526)	(2,373,873)
	<u>(61,761,981)</u>	<u>(10,761,472)</u>	<u>(87,828,381)</u>	<u>(10,220,568)</u>
<b>Profit / (loss) for the period after tax</b>	<u>(281,845,319)</u>	<u>16,696,957</u>	<u>(158,783,216)</u>	<u>152,558</u>
Earnings per share for the period - basic and diluted	<u>(3.60)</u>	<u>0.21</u>	<u>(2.03)</u>	<u>0.00</u>

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

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