

**Our Ref: FIN-JSIL-AMC/1227**  
**Dated: February 24, 2020**

**FORM - 3**

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

Dear Sir,

**Subject: Financial results for the year ended December 31, 2019**

We have to inform you that the Board of Directors ("BoD") of JS Investments Limited in their meeting held on Friday, February 21, 2020 at 10:00 AM at Karachi, approved the audited financial statements for the year ended December 31, 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;

**(i) CASH DIVIDEND**

A final Cash Dividend for the year ended December 31 2019 at Rs. **NIL** per share i.e. **NIL%**. This is in addition to Interim Dividend already paid at Rs. **4** per share i.e **40%**.

**(ii) BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of **NIL** share(s) for every **NIL** share(s) held i.e. **NIL%**. This is in addition to the Interim Bonus Shares already issued @ **NIL%**.

**(iii) RIGHT SHARES**

The Board has recommended to issue **NIL%** Right Shares at par/at a discount/premium of Rs. **NIL** per share in proportion of share(s) for every **NIL** share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

**(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION**

**NIL**

**(v) ANY PRICE SENSITIVE INFORMATION**

**NIL**

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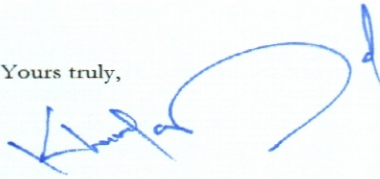


The Annual General Meeting of the Company will be held on Thursday, April 9, 2020 at 10:30 AM at Karachi subject to approval by Pakistan Stock Exchange.

The Share Transfer Books of the Company will be closed from April 2, 2020 to April 9, 2020 (both days inclusive). Transfers received to the independent Share registrar of the company at the CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal Karachi at the close of business on April 1, 2020 treated in time for the purpose of above entitlement to the transferees.

Annual Report of the company for year ended December 31, 2019 will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting

Yours truly,



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

*Pg No. 2-4*



**JS INVESTMENTS LIMITED**  
**UNCONSOLIDATED PROFIT AND LOSS STATEMENT (AUDITED)**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	2019	2018
	----- Rupees -----	
<b>Income</b>		
Remuneration from funds under management - net	198,773,230	195,074,253
Commission from open end funds under management	9,058,365	4,319,519
Dividend income	20,613,047	3,882,418
Net unrealised gain on revaluation of investments classified as 'at fair value through profit or loss'	76,814,744	1,004,831
Net gain on sale of investments classified as 'at fair value through profit or loss' - held-for-trading	5,017,074	2,778,670
Net gain on sale of investments classified as 'available-for-sale'	-	175,736,478
Return on bank deposits	7,433,571	2,125,280
Remuneration and share of profit from management of discretionary and non discretionary client portfolio	2,634,368	4,459,869
	<u>320,344,399</u>	<u>389,381,318</u>
Administrative and marketing expenses	(336,948,704)	(283,166,433)
Selling and distribution expenses	(92,162,351)	(88,033,932)
<b>Operating (loss) / profit</b>	(108,766,656)	18,180,953
Other expenses	-	(1,163,256)
Financial charges	(38,423,472)	(3,326,506)
	<u>(147,190,128)</u>	<u>13,691,191</u>
Other income	88,194,954	43,318,652
<b>(Loss) / Profit before taxation</b>	(58,995,174)	57,009,843
Taxation - net	(27,650,041)	(15,281,693)
<b>(Loss) / Profit for the year</b>	<u>(86,645,215)</u>	<u>41,728,150</u>
<b>(Loss) / Earnings per share for the year - basic and diluted</b>	<u>(1.17)</u>	<u>0.52</u>

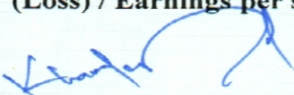


**Muhammad Khawar Iqbal**  
**Director Finance & Company Secretary**



**JS INVESTMENTS LIMITED**  
**CONSOLIDATED PROFIT AND LOSS STATEMENT (AUDITED)**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	2019	2018
	----- Rupees -----	
<b>Income</b>		
Remuneration from funds under management - net	198,773,230	195,074,253
Commission from open end funds under management	9,058,365	4,319,519
Dividend income	25,241,559	7,333,396
Net unrealised gain on revaluation of investments classified as 'at fair value through profit or loss'	77,926,251	1,403,288
Net gain on sale of investments classified as 'at fair value through profit or loss' - held-for-trading	5,011,332	2,787,120
Net gain on sale of investments classified as 'available-for-sale'	-	175,736,478
Return on bank deposits	7,455,388	2,140,614
Remuneration and share of profit from management of discretionary and non discretionary client portfolio	2,634,368	4,459,869
	<u>326,100,493</u>	<u>393,254,537</u>
Administrative and marketing expenses	(337,532,506)	(283,635,927)
Selling and distribution expenses	(92,162,351)	(88,033,932)
<b>Operating (loss) /profit</b>	<u>(103,594,364)</u>	<u>21,584,678</u>
Other expenses	(103,647)	(1,231,330)
Financial charges	(38,423,472)	(3,326,506)
	<u>(142,121,483)</u>	<u>17,026,842</u>
Other income	88,194,954	43,318,652
<b>(Loss) / Profit before taxation</b>	<u>(53,926,529)</u>	<u>60,345,494</u>
Taxation - net	(28,484,636)	(15,959,456)
<b>(Loss) / Profit for the year</b>	<u>(82,411,165)</u>	<u>44,386,038</u>
<b>(Loss) / Earnings per share for the year - basic and diluted</b>	<u>(1.11)</u>	<u>0.55</u>

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