

Our Ref: FIN-JSIL-AMC/1342

Dated: February 19, 2021

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, 2020

We have to inform you that the Board of Directors of JS Investments Limited in their meeting held on Friday, February 19, 2021 at 10:00 AM at Karachi, approved the audited financial statements for the year ended December 31, 2020 and recommended the following:

(i) CASH DIVIDEND

A Final Cash Dividend for the year ended December 31, 2020 at Rs. **NIL** per share i.e. **NIL%**. This is in addition to Interim Dividend already paid at Rs. **NIL** per share i.e. **NIL%**.

(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 **NIL** 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 financial results of the Company, comprising of Un-Consolidated Profit and Loss Account and Consolidated Profit and Loss Account are enclosed as Annexure "A" & "B" to this letter.

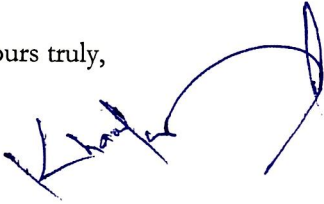
The Annual General Meeting of the Company will be held on Friday, April 09, 2021 at 10:30 A.M. at Karachi subject to approval by Pakistan Stock Exchange.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on April 01, 2021.

The Share Transfer Books of the Company will be closed from April 02, 2021 to April 09, 2021 (both days inclusive). Transfer 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 Shahra-e-Faisal, Karachi at the close of business on April 01, 2021 will be treated in time for the purpose of above entitlement to the transferees.

Annual Report of the Company for the year ended December 31, 2020 will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

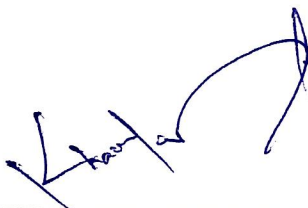
Yours truly,

A handwritten signature in blue ink, appearing to read "Muhammad Khawar Iqbal", with a large, sweeping flourish extending from the end.

Muhammad Khawar Iqbal
Director Finance & Company Secretary

JS INVESTMENTS LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2020

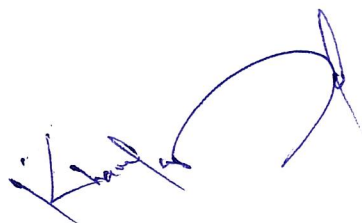
	2020	2019
	----- Rupees -----	
Income		
Remuneration from funds under management - net	172,974,760	198,773,230
Commission from open end funds under management	4,096,138	9,058,365
Dividend income	15,644,418	20,613,047
Net unrealised gain on revaluation of investments classified as at fair value through profit or loss	114,009,775	76,814,744
Net gain on sale of investments classified as at fair value through profit or loss	6,913,914	5,017,074
Return on bank deposits	3,343,723	7,433,571
Remuneration and share of profit from management of discretionary and non discretionary client portfolio	1,859,231	2,634,368
Return on debt security	14,804,122	16,828,238
	<u>333,646,080</u>	<u>337,172,637</u>
Administrative and marketing expenses	(303,651,642)	(336,948,704)
Selling and distribution expenses	(32,805,782)	(92,162,351)
Operating Loss	<u>(2,811,344)</u>	<u>(91,938,418)</u>
Financial charges	(35,002,110)	(38,423,472)
	<u>(37,813,454)</u>	<u>(130,361,890)</u>
Other income	14,821,145	71,366,716
Loss before taxation	<u>(22,992,309)</u>	<u>(58,995,174)</u>
Taxation - net	(16,808,691)	(27,650,041)
Loss for the year	<u><u>(39,801,000)</u></u>	<u><u>(86,645,215)</u></u>
Loss per share for the year - basic and diluted	<u><u>(0.64)</u></u>	<u><u>(1.17)</u></u>



Muhammad Khawar Iqbal
Director Finance & Company Secretary

JS INVESTMENTS LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2020

	2020	2019
	----- Rupees -----	
Income		
Remuneration from funds under management - net	172,974,760	198,773,230
Commission from open end funds under management	4,096,138	9,058,365
Dividend income	22,109,741	25,241,559
Net unrealised gain on revaluation of investments classified as at fair value through profit or loss	113,254,237	77,926,251
Net gain on sale of investments classified as at fair value through profit or loss	6,913,914	5,011,332
Return on bank deposits	3,374,870	7,455,388
Remuneration and share of profit from management of discretionary and non discretionary client portfolio	1,859,231	2,634,368
Return on debt securities	14,804,122	16,828,238
	<u>339,387,013</u>	<u>342,928,731</u>
Administrative and marketing expenses	(304,300,785)	(337,532,506)
Selling and distribution expenses	(32,805,785)	(92,162,351)
Operating profit / (loss)	<u>2,280,443</u>	<u>(86,766,126)</u>
Other expenses	(102,004)	(103,647)
Financial charges	(35,012,517)	(38,423,472)
	<u>(32,834,078)</u>	<u>(125,293,245)</u>
Other income	14,821,145	71,366,716
Loss before taxation	<u>(18,012,933)</u>	<u>(53,926,529)</u>
Taxation - net	(17,615,966)	(28,484,636)
Loss for the year	<u><u>(35,628,899)</u></u>	<u><u>(82,411,165)</u></u>
Loss per share for the year - basic and diluted	<u><u>(0.58)</u></u>	<u><u>(1.11)</u></u>



Muhammad Khawar Iqbal
Director Finance & Company Secretary