

**Our Ref: JSIL-AMC-FIN/04/2021/1416**

**Dated: April 23, 2021**

**The General Manager**

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

Dear Sir,

**Subject: Financial results for the Quarter ended March 31, 2021**

We have to inform you that the Board of Directors of JS Investments Limited in their meeting held on Friday, April 23, 2021 at 10:30 a.m. through video conferencing at 20th Floor, The Centre, Plot N.28 SB-5, Abdullah Haroon Road, Saddar, Karachi, approved the Quarterly financial statements for the period ended March 31, 2021 and recommended the following:

**(i) CASH DIVIDEND**

An Interim Cash Dividend for the quarter ended March 31, 2021 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 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**

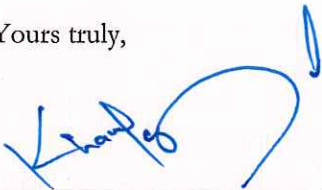
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The financial results of the Company comprising of Un-Consolidated and Consolidated Profit and Loss Account are enclosed as (Annexures "A and B" respectively) to this letter.

The quarterly Report of the company for the period ended March 31, 2021 will be transmitted through PUCARS within the specified time.

Yours truly,

A handwritten signature in blue ink, appearing to read "Muhammad Khawar Iqbal", written over a horizontal line.

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

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A small, stylized handwritten mark or signature in black ink, located in the bottom left corner of the page.

Annexure "A"

**JS INVESTMENTS LIMITED**  
**UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE QUARTER ENDED MARCH 31, 2021**

	2021	2020
	----- Rupees -----	
<b>Income</b>		
Remuneration from funds under management - net	41,031,279	56,962,301
Commission from open end funds under management	102,112	303,664
Dividend income	517,254	-
Net unrealised loss on revaluation of investments classified as at fair value through profit or loss	(19,044,665)	(250,008,205)
Net gain on sale of investments classified as at fair value through profit or loss	7,178,353	6,042,048
Return on bank deposits	775,215	1,451,658
Remuneration and share of profit from management of discretionary and non discretionary client portfolio	645,904	416,965
Return on debt security	2,735,233	4,649,454
	<u>33,940,686</u>	<u>(180,182,115)</u>
Administrative and marketing expenses	(80,022,801)	(75,397,316)
Selling and distribution expenses	(2,176,531)	(12,322,694)
<b>Operating Loss</b>	<u>(48,258,646)</u>	<u>(267,902,125)</u>
Financial charges	(8,421,857)	(8,748,858)
	<u>(56,680,503)</u>	<u>(276,650,983)</u>
Other income	4,434,991	7,889,635
<b>Loss before taxation</b>	<u>(52,245,512)</u>	<u>(268,761,348)</u>
Taxation - net	(3,402,350)	(7,237,878)
<b>Loss for the year</b>	<u>(55,647,862)</u>	<u>(275,999,226)</u>
Loss per share for the year - basic and diluted	<u>(0.90)</u>	<u>(4.47)</u>

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**Annexure "B"**

**JS INVESTMENTS LIMITED  
CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
FOR THE QUARTER ENDED MARCH 31, 2021**

	2021	2020
	----- Rupees -----	
<b>Income</b>		
Remuneration from funds under management - net	41,031,279	56,962,301
Commission from open end funds under management	102,112	303,664
Dividend income	517,254	-
Net unrealised gain on revaluation of investments classified as at fair value through profit or loss	(17,900,318)	(248,142,498)
Net gain on sale of investments classified as at fair value through profit or loss	7,178,353	6,042,048
Return on bank deposits	780,972	1,463,140
Remuneration and share of profit from management of discretionary and non discretionary client portfolio	645,904	416,965
Return on debt securities	2,735,233	4,649,454
	<u>35,090,790</u>	<u>(178,304,926)</u>
Administrative and marketing expenses	(80,144,161)	(75,600,554)
Selling and distribution expenses	(2,176,531)	(12,322,694)
<b>Operating profit / (loss)</b>	<u>(47,229,902)</u>	<u>(266,228,174)</u>
Other expenses	(20,172)	(33,479)
Selling and distribution expenses		
Financial charges	(8,421,857)	(8,748,858)
	<u>(55,671,931)</u>	<u>(275,010,511)</u>
Other income	4,434,991	7,889,635
<b>Loss before taxation</b>	<u>(51,236,940)</u>	<u>(267,120,876)</u>
Taxation - net	(3,569,015)	(7,484,625)
<b>Loss for the year</b>	<u>(54,805,955)</u>	<u>(274,605,502)</u>
Loss per share for the year - basic and diluted	<u>(0.89)</u>	<u>(4.45)</u>