

FORM - 7

February 24, 2023
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

JS MOMENTUM FACTOR - EXCHANGE TRADED FUND
FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2022

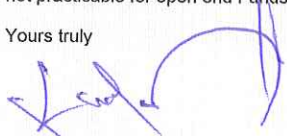
Dear Sir,

We have to inform you that the Board of Directors of JS Investments Limited, the Management Company of JS Momentum Factor - Exchange Traded Fund in their meeting held on Friday, February 24, 2023 at 03:00 PM at Karachi, approved the financial results for the half year and quarter ended December 31, 2022.

The financial results of JS Momentum Factor - Exchange Traded Fund are as follows:-

	Half year ended December 31, 2022 (Un audited)	Quarter ended December 31, 2022 (Un audited)
	----- Rupees -----	
INCOME		
Net realized (loss)/gain on sale of investments at fair value through profit or loss	(9,594,299)	(6,136,351)
Net unrealised (loss)/gain on re-measurement of investments at fair value through profit or loss	(2,584,192)	(1,170,556)
Dividend income	5,300,655	3,704,909
Return on bank balances	149,074	87,224
Other income	412,924	277,122
	<u>(6,315,838)</u>	<u>(3,237,652)</u>
EXPENSES		
Remuneration to the Management Company	69,635	3,001
Sindh Sales tax on remuneration to the Management Company	9,053	390
Remuneration to the Central Depository Company of Pakistan Limited - Trustee	24,364	11,037
Sindh Sales tax on remuneration of the trustee	3,167	1,435
Registrar fees	67,800	33,900
Annual fee to the SECP	4,873	2,207
Auditors' remuneration	393,984	235,296
PSX listing fee	4,102	2,040
Securities transaction cost	478,253	270,293
Printing charges	51,150	32,025
Bank and settlement charges	20,625	11,729
	<u>1,127,006</u>	<u>603,353</u>
Net income from operating activities	<u>(7,442,844)</u>	<u>(3,841,005)</u>
Element of (loss) / income and capital (losses) / gains included 'in prices of units issued less those in units redeemed - net	(1,864,934)	1,239,849
Net income for the period before taxation	<u>(9,307,778)</u>	<u>(2,601,156)</u>
Taxation	-	-
Net income for the period after taxation	<u>(9,307,778)</u>	<u>(2,601,156)</u>
Allocation of net income for the period:		
Net income for the period after taxation	-	-
Income already paid on units redeemed	-	-
Accounting income available for distribution:		
Relating to capital gains	-	-
Excluding capital gains	-	-
	<u>-</u>	<u>-</u>
Earnings per unit (EPU)		
EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end Funds.		

Yours truly


Muhammad Khawar Iqbal
COO & Company Secretary