

JS Investments Limited
The Centre, 19th Floor,
Plot No. 28, SB-5,
Abdullah Haroon Road,
Saddar Karachi-74400,
Pakistan.
www.jsil.com

UAN: (+92 21) 111-222-626

JSIL/PSX/2025/1931

April 21, 2025

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Form 7

Subject: Financial Results for the quarter Ended March 31, 2025

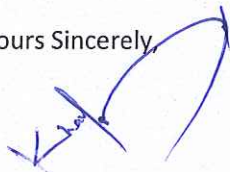
We have to inform you that the Board of Directors of JS Investments Limited in their meeting held on Monday, April 21, 2025 at 03:30 p.m. through video conferencing and at 19th Floor, The Centre, Plot No. 28, SB-5, Abdullah Haroon Road, Saddar, Karachi, recommended the following:

- (i) **CASH DIVIDEND**
NIL
- (ii) **BONUS SHARES**
NIL
- (iii) **RIGHT SHARES**
NIL
- (iv) **ANY OTHER ENTITLEMENT / CORPORATE ACTION**
NIL
- (iv) **ANY PRICE SENSITIVE INFORMATION**
NIL

The financial results of the Company are attached as Annexure "A" to this letter.

The Quarterly Report of the Company for the period ended March 31, 2025, will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,



Muhammad Khawar Iqbal
COO & Company Secretary

ANNEXURE "A"

JS INVESTMENTS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	Un-audited March 31, 2025	Audited December 31, 2024
	----- Rupees -----	
ASSETS		
Non - Current Assets		
Property and equipment	259,136,938	253,840,269
Intangible assets	1,527,843	1,869,156
Investment in associates	2,638,378,623	2,562,473,076
Long-term investment	265,000	265,000
Deferred taxation - net	189,223,167	187,807,059
Long-term loans and prepayments	4,946,376	4,177,994
	3,093,477,947	3,010,432,554
Current Assets		
Balances due from funds under management	174,762,848	205,482,407
Loans and advances	10,194,146	11,299,390
Deposits, prepayments and other receivables	264,517,532	164,102,064
Short term investment	126,687,500	126,687,500
Taxation - net	3,409,096	20,902,979
Cash and bank balances	31,856,283	42,309,808
	611,427,405	570,784,148
Total Assets	3,704,905,352	3,581,216,702
EQUITY AND LIABILITIES		
Share capital		
Authorised capital	2,500,000,000	2,500,000,000
Issued, subscribed and paid-up capital	616,481,270	616,481,270
	1,261,290	1,261,290
Unappropriated profit	1,597,006,152	1,493,843,514
	2,214,748,712	2,111,586,074
LIABILITIES		
Non - Current Liabilities		
Lease liabilities	132,191,232	154,928,225
Current Liabilities		
Trade and other payables	377,499,719	372,806,296
Short term borrowing	900,000,000	900,000,000
Unclaimed dividend	4,870,010	4,870,010
Current maturity of lease liabilities	75,595,679	37,026,097
	1,357,965,408	1,314,702,403
Total Liabilities	1,490,156,640	1,469,630,628
Contingencies and commitments		
Total Equity and Liabilities	3,704,905,352	3,581,216,702

JS INVESTMENTS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

	Quarter ended	
	March 31, 2025	March 31, 2024 (Restated)
	----- Rupees -----	
Income		
Remuneration from funds under management - gross	225,038,527	121,045,311
Less: Sindh sales tax	(29,352,851)	(13,925,567)
	195,685,676	107,119,744
Commission from open end funds under management	4,197,348	460,960
Remuneration and share of profit from management of discretionary and non discretionary client portfolio	-	85,935
	199,883,024	107,666,639
Return on bank deposits	492,839	757,955
Return on debt security	4,228,767	7,145,993
	204,604,630	115,570,587
Administrative expenses	(120,272,204)	(86,290,720)
Selling and distribution expenses	(11,535,411)	(14,183,372)
	72,797,015	15,096,495
Operating Profit		
Financial charges	(37,251,027)	(7,007,558)
	35,545,988	8,088,937
Other income	2,919,614	45,060
Share of Profit from Associate	91,566,062	67,011,184
	130,031,664	75,145,181
Profit before Income and Minimum Taxes		
Taxation - Minimum Taxes	(9,333,315)	(4,897,604)
	120,698,349	70,247,577
Profit before Income Tax		
Taxation - net	(17,535,711)	1,753,682
Profit for the period after tax	103,162,638	72,001,259
Earnings per share for the period - basic and diluted	1.67	1.17

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JS INVESTMENTS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

	Quarter ended	
	March 31, 2025	March 31, 2024
	-----Rupees-----	
Profit for the period	103,162,638	72,001,259
Other comprehensive income	-	-
Total comprehensive income for the period	103,162,638	72,001,259



JS INVESTMENTS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2025

	Issued, subscribed and paid-up capital	Capital repurchase reserve account	Unappropriated profit	Total
	----- Rupees -----			
Balance as at January 01, 2024	617,742,560	-	1,047,678,821	1,665,421,381
Total comprehensive income for the period ended March 31, 2024	-	-	72,001,259	72,001,259
	-	-	72,001,259	72,001,259
Balance as at March 31, 2024 (Unaudited)	617,742,560	-	1,119,680,080	1,737,422,640
Total comprehensive Profit for the period from April 01, 2024 to December 31, 2024	-	-	376,921,769	376,921,769
	-	-	376,921,769	376,921,769
Purchase of own shares	(1,261,290)	1,261,290	(2,758,335)	(2,758,335)
Balance as at December 31, 2024 (Audited)	616,481,270	1,261,290	1,493,843,514	2,111,586,074
Total comprehensive income for the period ended March 31, 2025	-	-	103,162,638	103,162,638
	-	-	103,162,638	103,162,638
Balance as at March 31, 2025 (Unaudited)	616,481,270	1,261,290	1,597,006,152	2,214,748,712

JS INVESTMENTS LIMITED
STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

	March 31, 2025	March 31, 2024 (Restated)
	----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period before taxation	120,698,349	70,247,577
Adjustment for:		
Remuneration from funds under management - net	(195,685,676)	(107,119,744)
Remuneration and share of profit from management of discretionary and non discretionary client portfolio	-	(85,935)
Commission from open end funds under management	(4,197,348)	(460,960)
Return on debt securities	(4,228,767)	(7,145,993)
Depreciation expense	16,760,649	13,433,383
Amortization expense	341,313	510,259
Financial charges	37,251,027	7,007,558
Return on bank deposits	(492,839)	(757,955)
Minimum tax	9,333,315	4,897,604
Share of Profit from Associate	(91,566,062)	(67,011,184)
	(111,786,039)	(86,485,390)
Working capital changes		
<i>(Increase) / decrease in current assets :</i>		
Loans and advances - secured	336,862	(2,841,403)
Deposits, prepayments and other receivables	(96,529,165)	(10,046,634)
<i>Increase / decrease in current liabilities:</i>		
Accrued and other liabilities	4,693,423	(38,943,603)
	(91,498,880)	(51,831,640)
	(203,284,919)	(138,317,030)
Taxes paid - net	(10,791,251)	(5,373,451)
Remuneration and commission received from funds under management	230,708,000	107,693,664
Net cash used in operating activities	16,631,830	(35,996,817)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment made	(3,927,213,057)	(1,969,241,666)
Proceeds from sale of investments	3,942,873,573	1,969,535,119
Payments for purchase of property, equipment and intangible assets	(10,444,111)	(2,995,312)
Dividends received	-	201,276
Return on bank deposits received	758	970,115
Return on debt securities	237,047	-
Net cash generated from investing activities	5,454,210	(1,530,468)
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease rentals paid	(3,032,731)	19,030,433
Financial charges paid	(29,506,834)	(13,684,134)
Net cash used in financing activities	(32,539,565)	5,346,299
Net increase/(decrease) in cash and cash equivalents	(10,453,525)	(32,180,986)
Cash and cash equivalents at beginning of the period	42,309,808	67,978,805
Cash and cash equivalents at end of the period	31,856,283	35,797,819