

JSIL/PSX/2025/1972

October 21, 2025

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

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
Form 7

Subject: Financial Results for the Quarter Ended September 30, 2025

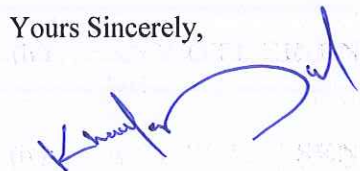
We have to inform you that the Board of Directors of JS Investments Limited in their meeting held on **Tuesday, October 21, 2025 at 10:30 a.m.** on 20th Floor, The Centre, Plot No. 28 SB-5, Abdullah Haroon Road, Saddar, Karachi, and through Zoom video link, recommended the following:

- (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 September 30, 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 SEPTEMBER 30, 2025

	Un-audited September 30, 2025	Audited December 31, 2024
	(Rupees)	
ASSETS		
Non-Current Assets		
Property and equipment	351,986,098	253,840,269
Intangible assets	947,887	1,869,156
Investment in associates	2,740,017,644	2,562,473,076
Long-term investment	265,000	265,000
Deferred taxation - net	152,684,657	187,807,059
Long-term loans and prepayments	3,845,397	4,177,994
	3,249,746,683	3,010,432,554
Current Assets		
Balances due from funds under management	167,622,604	205,482,407
Loans and advances	15,807,186	11,299,390
Deposits, prepayments and other receivables	244,943,787	164,102,064
Short term investment	125,000,000	126,687,500
Taxation - net	-	20,902,979
Cash and bank balances	48,470,357	42,309,808
	601,843,934	570,784,148
Total Assets	3,851,590,617	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
Capital re-purchase reserves account	1,261,290	1,261,290
Unappropriated profit	1,863,774,364	1,493,843,514
	2,481,516,924	2,111,586,074
LIABILITIES		
Non-Current Liabilities		
Lease liabilities	183,626,170	154,928,225
Current Liabilities		
Trade and other payables	375,263,064	372,806,296
Short term borrowing	690,000,000	900,000,000
Unclaimed dividend	4,867,744	4,870,010
Taxation - net	50,663,694	-
Current maturity of lease liabilities	65,653,021	37,026,097
	1,186,447,523	1,314,702,403
Total Liabilities	1,370,073,693	1,469,630,628
Contingencies and commitments		
Total Equity and Liabilities	3,851,590,617	3,581,216,702



JS INVESTMENTS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	Nine Months ended		Quarter ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	(Rupees)		(Rupees)	
Income				
Remuneration from funds under management - gross	913,946,298	387,152,449	303,507,401	138,806,763
Less: Sindh sales tax	(119,210,387)	(44,539,662)	(39,587,922)	(15,968,920)
	794,735,911	342,612,787	263,919,479	122,837,843
Commission from open end funds under management	8,187,592	2,946,378	1,595,409	1,606,099
Remuneration and share of profit from management of discretionary and non discretionary client portfolio	783,959	173,291	508,891	30,303
	803,707,462	345,732,456	266,023,779	124,474,245
Dividend income	52,636	-	-	-
Net unrealised gain on remeasurement of investments classified as at fair value through profit or loss	(1,687,500)	-	-	-
Net gain on sale of investments classified as at fair value through profit or loss	577,234	-	577,234	-
Return on bank deposits	2,001,970	3,434,838	916,381	669,356
Return on debt security	12,479,110	21,124,896	4,001,370	6,882,636
	817,130,912	370,292,190	271,518,764	132,026,237
Administrative expenses	(476,183,854)	(298,261,177)	(244,523,276)	(110,329,785)
Selling and distribution expenses	(113,309,028)	(17,499,998)	-	-
Operating Profit	227,638,030	54,531,015	26,952,282	21,696,452
Financial charges	(91,002,974)	(21,746,290)	(30,479,642)	(7,733,043)
	136,635,056	32,784,725	(3,527,360)	13,963,409
Other income	8,296,293	3,340,880	2,959,509	3,212,672
Share of Profit from Associate	384,595,419	263,289,533	271,751,275	81,813,926
Profit before Income and Minimum Taxes	529,526,768	299,415,138	271,226,630	98,990,007
Taxation - Minimum Taxes	(43,589,351)	(15,846,595)	(18,373,319)	(5,745,471)
Profit before Income Tax	485,937,417	283,568,543	252,853,311	93,244,536
Taxation - net	(116,006,567)	(27,666,895)	(66,526,263)	(15,824,408)
Profit after tax for the period	369,930,850	255,901,648	186,327,048	77,420,128
Earnings per share for the period - basic and diluted	6.00	4.14	3.02	1.25



JS INVESTMENTS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	Nine Months ended		Quarter ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	(Rupees)		(Rupees)	
Profit after tax for the period	369,930,850	255,901,648	186,327,048	77,420,128
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	369,930,850	255,901,648	186,327,048	77,420,128



JS INVESTMENTS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	Issued, subscribed and paid-up capital	Capital re-purchase reserve account	Unappropriated profit (Rupees)	Total
Balance as at January 01, 2024	617,742,560	-	1,047,678,821	1,665,421,381
Total comprehensive income for the period ended September 30, 2024	-	-	255,901,648	255,901,648
	-	-	255,901,648	255,901,648
Balance as at September 30, 2024 (Unaudited)	617,742,560	-	1,303,580,469	1,921,323,029
Total comprehensive Profit for the period from October 01, 2024 to December 31, 2024	-	-	193,021,380	193,021,380
	-	-	193,021,380	193,021,380
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 September 30, 2025	-	-	369,930,850	369,930,850
	-	-	369,930,850	369,930,850
Balance as at September 30, 2025 (Unaudited)	616,481,270	1,261,290	1,863,774,364	2,481,516,924

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JS INVESTMENTS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	September 30, 2025	September 30, 2024
	(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before Income Tax	485,937,417	283,568,543
Adjustment for:		
Remuneration from funds under management - net	(794,735,911)	(342,612,787)
Remuneration and share of profit from management of discretionary and non discretionary client portfolio	(783,959)	(173,291)
Commission from open end funds under management	(8,187,592)	(2,946,378)
Dividend Income	(52,636)	-
Return on debt securities	(12,479,110)	(21,124,896)
Depreciation expense	60,333,117	43,170,110
Amortization expense	921,269	1,433,121
Financial charges	91,002,974	21,746,290
Return on bank deposits	(2,001,970)	(3,434,838)
Minimum tax	43,589,351	15,846,595
Net gain on sale of investments classified as 'at fair value through profit or loss'	(577,234)	-
Net unrealised (gain)/loss on remeasurement of investments	-	-
Share of Profit from Associate	(384,595,419)	(263,289,533)
Gain on disposal of property and equipment	-	(1,113,690)
Operating Loss before working capital changes	(521,629,703)	(268,930,754)
Working capital changes		
<i>(Increase) / decrease in current assets :</i>		
Loans and advances - secured	(4,175,199)	(13,761,462)
Deposits, prepayments and other receivables	(76,798,203)	(58,743,530)
<i>Increase / (decrease) in current liabilities:</i>		
Accrued and other liabilities	357,012	44,559,509
	(80,616,390)	(27,945,483)
	(602,246,093)	(296,876,237)
Taxes paid - net	(52,906,843)	(23,694,371)
Remuneration and commission received from funds under management	841,203,378	315,409,354
Net cash generated from operating activities	186,050,442	(5,161,254)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment made	(10,983,454,680)	(4,103,706,150)
Proceeds from sale of investments	11,165,782,229	4,100,529,714
Payments for purchase of property, equipment and intangible assets	(15,594,402)	(26,379,494)
Dividends received	25,353,172	14,573,642
Return on bank deposits received	1,085,589	3,434,838
Return on debt securities	8,799,477	14,340,076
Sale proceeds from disposal of property and equipment	-	1,400,000
Net cash generated from investing activities	201,971,384	4,192,626
CASH FLOWS FROM FINANCING ACTIVITIES		
Unclaimed dividend paid	(2,266)	(2,875)
Lease rentals paid	(125,104,616)	(45,968,942)
Financial charges paid	(46,754,394)	(290,329)
Running Finance Facility obtained	675,000,000	-
Running Finance Facility settled	(885,000,000)	-
Net cash used in financing activities	(381,861,277)	(46,262,146)
Net increase/(decrease) in cash and cash equivalents	6,160,549	(47,230,774)
Cash and cash equivalents at the beginning of the period	42,309,808	67,978,805
Cash and cash equivalents at the end of the period	48,470,357	20,748,031

