

February 20, 2026

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

Subject: Financial Results for the year Ended December 31, 2025

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

We have to inform you that the Board of Directors of JS Investments Limited in their meeting held on Friday, February 20, 2026 at 10:30 a.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**
Final Cash Dividend for the year ended December 31, 2025, 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
- (iv) **ANY PRICE SENSITIVE INFORMATION**
NIL

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

The Annual General Meeting of the Company will be held on Thursday, April 06, 2026 at 10:30 a.m. at Karachi.

The Share Transfer Books of the Company will be closed from March 31, 2026 to April 06, 2026 (both days inclusive). Transfer received by the Company's Registrar i.e. CDC Share Registrar Services Services Limited, CDC House, 99-B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi at the close of business on March 30, 2026, will be treated in time for the purpose of attendance at the Annual General Meeting.

The Annual Report of the Company for the year ended December 31, 2025, will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours Sincerely,

Muhammad Khawar Iqbal
COO & Company Secretary

Annexure A

JS Investments Limited
Statement of Financial Position

As at December 31, 2025

ASSETS	2025	2024
	(Rupees)	
Non-current assets		
Property and equipment	362,000,952	253,840,269
Intangible assets	689,555	1,869,156
Investment in associates	1,878,523,611	2,562,473,076
Long term investment	265,000	265,000
Deferred taxation - net	144,448,292	187,807,059
Long term loans and prepayments	2,044,074	4,177,994
	2,387,971,484	3,010,432,554
Current assets		
Balances due from funds under management	292,708,194	205,482,407
Loans and advances	18,846,642	11,299,390
Deposits, prepayments and other receivables	297,306,612	164,102,064
Short term investment	351,356,346	126,687,500
Taxation - net	-	20,902,979
Cash and bank balances	12,702,667	42,309,808
	972,920,461	570,784,148
Total assets	3,360,891,945	3,581,216,702
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorised share capital	2,500,000,000	2,500,000,000
Issued, subscribed and paid-up share capital	616,481,270	616,481,270
Capital re-purchase reserve account	1,261,290	1,261,290
Unappropriated profit	1,977,127,449	1,493,843,514
Total equity and reserves	2,594,870,009	2,111,586,074
LIABILITIES		
Non-current liabilities		
Lease liabilities	195,572,498	154,928,225
	195,572,498	154,928,225
Current liabilities		
Trade and other payables	461,858,022	372,806,296
Short term borrowing	-	900,000,000
Unclaimed dividend	4,867,744	4,870,010
Taxation - net	37,598,505	-
Current maturity of lease liabilities	66,125,167	37,026,097
	570,449,438	1,314,702,403
Total liabilities	766,021,936	1,469,630,628
Contingencies and commitments	-	-
Total equity and liabilities	3,360,891,945	3,581,216,702

JS Investments Limited

Statement of Profit or Loss

For the year ended December 31, 2025

	2025	2024
	(Rupees)	
Income		
Remuneration from funds under management - net	1,152,932,358	529,135,058
Commission from funds under management	9,296,855	5,093,217
Remuneration and share of profit from management of discretionary and non discretionary client portfolio	2,353,035	203,062
	<u>1,164,582,248</u>	<u>534,431,337</u>
Dividend income	52,636	-
Net gain on sale of investments classified as at fair value through profit or loss	3,422,017	-
Net unrealised gain on remeasurement of investments classified 'as at fair value through profit or loss	8,511,098	-
Return on bank deposits	2,876,513	5,819,068
Return on debt security	16,510,034	27,609,279
	<u>1,195,954,546</u>	<u>567,859,684</u>
Administrative expenses	(666,846,502)	(459,743,319)
Selling and distribution expenses	(180,505,441)	(36,130,706)
Operating profit	<u>348,602,603</u>	<u>71,985,658</u>
Financial charges	(110,031,225)	(31,730,685)
	<u>238,571,378</u>	<u>40,254,974</u>
Other income	11,249,874	7,064,463
Share of Profit from Associate	467,656,045	441,193,452
Profit before Income and Minimum Taxes	<u>717,477,297</u>	<u>488,512,889</u>
Taxation - Minimum Taxes	(68,615,210)	(24,775,741)
Profit before Income Tax	<u>648,862,087</u>	<u>463,737,148</u>
Taxation - net	(165,578,152)	(14,814,120)
Profit after taxation	<u>483,283,935</u>	<u>448,923,028</u>
Earnings per share for the year - basic and diluted	<u>7.82</u>	<u>7.27</u>

JS Investments Limited
Statement of Comprehensive Income
For the year ended December 31, 2025

	<u>2025</u>	<u>2024</u>
	(Rupees)	
Profit after taxation	483,283,935	448,923,028
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u><u>483,283,935</u></u>	<u><u>448,923,028</u></u>

JS Investments Limited
Statement of Changes In Equity
For the year ended December 31, 2025

	Issued, subscribed and paid-up capital	Capital repurchase reserve account	Unappropri- ated profit	Total
	----- Rupees -----			
Balance as at January 01, 2024	617,742,560	-	1,047,678,821	1,665,421,381
Profit for the year ended December 31, 2024	-	-	448,923,028	448,923,028
Other comprehensive income for the year ended December 31, 2024	-	-	-	-
Purchase of own shares (note 14.4)	(1,261,290)	1,261,290	(2,758,335)	(2,758,335)
Balance as at December 31, 2024	<u>616,481,270</u>	<u>1,261,290</u>	<u>1,493,843,514</u>	<u>2,111,586,074</u>
Balance as at January 01, 2025	616,481,270	1,261,290	1,493,843,514	2,111,586,074
Profit for the year ended December 31, 2025	-	-	483,283,935	483,283,935
Other comprehensive income for the year ended December 31, 2025	-	-	-	-
Balance as at December 31, 2025	<u>616,481,270</u>	<u>1,261,290</u>	<u>1,977,127,449</u>	<u>2,594,870,009</u>

JS Investments Limited
Statement of Cash Flows
For the year ended December 31, 2025

	2025	2024
	(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	648,862,087	463,737,148
Adjustments for:		
Remuneration from funds under management - net	(1,152,932,358)	(529,135,058)
Remuneration and share of profit from management of discretionary and non discretionary client portfolio	(2,353,035)	(203,062)
Commission from funds under management	(9,296,855)	(5,093,217)
Return on debt security	(16,510,034)	(27,609,279)
Depreciation expense	85,508,599	59,511,162
Amortization expense	1,179,601	1,786,697
Financial charges	110,031,225	31,730,685
Return on bank deposits	(2,876,513)	(5,819,068)
Share of Profit from Associate	(467,656,045)	(441,193,452)
Dividend income	(52,636)	-
Net unrealised loss on remeasurement of investments classified as 'at fair value through profit or loss'	(8,511,098)	-
Net gain on sale of investments classified as at fair value through profit or loss	(3,422,017)	-
Minimum taxes	68,615,210	24,775,741
Gain on disposal of property and equipment	-	(1,848,722)
	(749,413,870)	(429,360,425)
Working capital changes		
(Increase) / decrease in current assets		
Loans and advances	(5,413,332)	(7,712,217)
Deposits, prepayments and other receivables	(132,804,619)	(15,439,568)
Increase in current liabilities	60,004,103	78,800,307
Trade and other payables	(78,213,848)	55,648,522
	(827,627,718)	(373,711,903)
Taxes paid - net	(132,333,111)	(55,778,960)
Remuneration and commission received from funds under management	1,076,877,619	454,533,074
Net cash generated from operating activities	116,916,790	25,042,211
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment made	(12,465,448,190)	(6,319,635,651)
Proceeds from sale of investments	13,363,467,435	5,418,459,215
Payments for purchase of property, equipment and intangible assets	(76,833,864)	(33,573,265)
Dividends received	40,850,535	14,573,642
Return on bank deposits	2,789,088	5,819,068
Return on debt security	16,676,372	27,846,326
Sale proceeds from disposal of property and equipment	-	1,654,000
Net cash generated / (used in) from investing activities	881,501,375	(884,856,664)
CASH FLOWS FROM FINANCING ACTIVITIES		
Unclaimed dividend paid	(2,266)	(2,875)
Lease rentals paid	(80,689,466)	(61,484,909)
Teasury Shares	-	(2,758,335)
Financial charges paid	(47,333,574)	(1,608,425)
Running finance facility obtained	-	900,000,000
Running finance facility settled	(900,000,000)	-
Net cash (used in) / generated from financing activities	(1,028,025,306)	834,145,456
Net decrease in cash and cash equivalents during the year	(29,607,141)	(25,668,997)
Cash and cash equivalents at beginning of the year	42,309,808	67,978,805
Cash and cash equivalents at the end of the year	12,702,667	42,309,808