

JSGBETF /CS/011/2026

April 22, 2026

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

JS Global Capital Limited
17/18th Floor, The Centre
Plot No. 28, SB-5
Abdullah Haroon Road
Saddar, Karachi-74400, Pakistan.
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NTN: 1558280-9

Subject: **Financial Results for the quarter ended March 31, 2026**

Dear Sir,

We have to inform you that the Board of Directors of JS Global Capital Limited, the Management Company of JS Global Banking Sector Exchange Traded Fund ("the Fund"), in their meeting held on April 22, 2026, at 9:00 a.m. (PST) at 20th Floor, The Center, Plot No. 28, SB-5, Abdullah Haroon Road, Saddar, Karachi, has approved the unaudited financial statements of the Fund and recommended the following:

CASH DIVIDEND	<u>Nil</u>
BONUS SHARES	<u>Nil</u>
RIGHT SHARES	<u>Nil</u>
ANY OTHER ENTITLEMENT / CORPORATE ACTION	<u>Nil</u>
ANY OTHER PRICE SENSITIVE INFORMATION	<u>Nil</u>

The financial results of the Fund are enclosed.

The Quarterly Report of the Fund will be transmitted through PUCARS separately within stipulated time.

Yours Sincerely,



Muhammad Farukh
Company Secretary

cc: The Executive Director
Enforcement and Monitoring Division
Securities and Exchange Commission of Pakistan
63, Jinnah Avenue, NIC Building
Blue Area, Islamabad.

JS GLOBAL BANKING SECTOR EXCHANGE TRADED FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2026.

	Note	Un-audited March 31, 2026 Rupees	Audited December 31, 2025 Rupees
Assets			
Bank balances	4	13,389,034	9,057,575
Investments	5	275,167,054	263,228,470
Deposits and prepayments	6	262,375	262,375
Other receivables	7	7,711,174	981,857
Total assets		296,529,637	273,530,277
Liabilities			
Payable to JS Global Capital Limited - Management Company	8	760,035	724,452
Payable to Central Depository Company of Pakistan Limited - Trustee	9	28,080	91,814
Payable to Securities and Exchange Commission of Pakistan	10	23,250	20,411
Dividend payable		1,770,179	296,411
Accrued expenses and other liabilities	11	7,720,954	3,083,816
Total liabilities		10,302,498	4,216,904
Contingencies and Commitments	12		
Net assets		<u>286,227,139</u>	<u>269,313,373</u>
Unit holders' funds (As per statement attached)		<u>286,227,139</u>	<u>97,583,847</u>
Number of units in issue		<u>8,480,000</u>	<u>5,970,000</u>
Net assets value per unit	14	<u>33.7532</u>	<u>45.1111</u>

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements

For JS Global Capital Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

**JS GLOBAL BANKING SECTOR EXCHANGE TRADED FUND
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2026**

	March 31, 2026	March 31, 2025
Note	Rupees	Rupees
Income		
Profit on bank deposits	68,780	347,874
Dividend income	9,998,372	4,345,915
Gain on sale of investments - net	20,958,872	17,667,483
Net unrealized gain on re-measurement of investment classified as "fair value through profit or loss"	5.2 (79,927,520)	(19,206,834)
	(48,901,496)	3,154,438
Expenses		
Remuneration to JS Global Capital Limited - Management Company	594,501	241,868
Sindh sales tax on Management Company's remuneration	89,036	35,383
Remuneration of the Central Depository Company of Pakistan Limited- Trustee	128,705	80,061
Sindh sales tax on Trustee remuneration	11,521	11,765
Annual fee to the Securities and Exchange Commission of Pakistan	73,182	28,646
Pakistan Stock Exchange charges	19,294	35,000
Registrar fees and other CDC charges	-	-
Auditors' remuneration	125,863	150,000
Brokerage and Commission charges	114,984	82,853
Legal and professional	84,794	50,000
Printing charges	24,380	13,272
Other Charges	75	6,899
	1,266,335	735,747
Net gain for the period from operating activities	(50,167,831)	2,418,691
Element of losses and capital losses included in prices of units issued less those in units redeemed - net	(4,567,264)	7,744,941
Net profit for the period before taxation	(54,735,095)	10,163,632
Taxation	15 -	-
Net profit for the period after taxation	(54,735,095)	10,163,632
Earnings per unit	16	
Accounting income available for distribution:		
-Relating to capital gains	(58,968,648)	(1,539,351)
-Excluding capital gains	4,233,553	11,702,983
	(54,735,095)	10,163,632

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For JS Global Capital Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

**JS GLOBAL BANKING SECTOR EXCHANGE TRADED FUND
CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2026**

	Nine Months Ended	
	March 31, 2026	March 31, 2025
	Rupees	Rupees
Net profit for the period after taxation	(54,735,095)	10,163,632
Other comprehensive income for the period	-	-
Total comprehensive profit for the period	<u>(54,735,095)</u>	<u>10,163,632</u>

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For JS Global Capital Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

JS GLOBAL BANKING SECTOR EXCHANGE TRADED FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2026

	March 31, 2026			March 31, 2025		
	Capital value	Undistributed income / (loss)	Total	Capital value	Undistributed income / (loss)	Total
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Net assets at beginning of the period	47,329,286	221,984,087	269,313,373	80,028,725	87,302,197	167,330,922
Issue of 2,620,000 units (2023: 410,000 units)	118,191,082	-	118,191,082	9,246,033		9,246,033
Element of Loss	(4,064,699)	-	(4,064,699)	(715,674)		(715,674)
Total proceeds on issuance of units	114,126,383	-	114,126,383	8,530,359	-	8,530,359
Redemption of 110,000 units (2023: 3,040,000 units)	4,962,221	-	4,962,221	68,555,952	-	68,555,952
Element of Loss	502,565	-	502,565	(8,460,615)	-	(8,460,615)
Total payments on redemption of units	5,464,786	-	5,464,786	60,095,337	-	60,095,337
Element of losses and capital losses included in prices of units issued less those in units redeemed - net	4,567,264	-	4,567,264	(7,744,941)	-	(7,744,941)
Total comprehensive loss for the period	-	(54,735,095)	(54,735,095)	-	10,163,632	10,163,632
Distribution:						
Final Dividend for the year	-	(41,580,000)	(41,580,000)	-	(20,600,788)	(20,600,788)
First Interim Dividend for the period	-	-	-	-	-	-
Net assets at end of the period	<u>160,558,147</u>	<u>125,668,992</u>	<u>286,227,139</u>	<u>20,718,806</u>	<u>76,865,041</u>	<u>97,583,847</u>
Undistributed profit brought forward						
' - Realised gain		99,361,863			7,500,119	
' - Unrealised gain		<u>122,622,224</u>			<u>19,189,149</u>	
		<u>221,984,087</u>			<u>26,689,268</u>	
Accounting income available for distribution						
- Relating to capital gains		(58,968,648)			67,319,705	
- Excluding capital gains		<u>4,233,553</u>			<u>16,300,080</u>	
Distribution		(41,580,000)			(20,600,788)	
Undistributed profit carried forward		<u>125,668,992</u>			<u>89,708,265</u>	
Undistributed profit carried forward						
' - Realised gain		85,382,114			(32,913,959)	
' - Unrealised gain		<u>40,286,878</u>			<u>122,622,224</u>	
		<u>125,668,992</u>			<u>89,708,265</u>	
Net assets value per unit at beginning of the period			<u>45.1111</u>			<u>22.5513</u>
Net assets value per unit at end of the period			<u>33.7532</u>			<u>45.1111</u>

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For JS Global Capital Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

**JS GLOBAL BANKING SECTOR EXCHANGE TRADED FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2026**

	March 31, 2026	March 31, 2025
	Rupees	Rupees
Cash Flow From Operating Activities		
Net profit for the period	(54,735,095)	10,163,632
Adjustments		
Element of income / (losses) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	4,567,264	(7,744,941)
Gain on sale of investments - net	(20,958,872)	(17,667,483)
Net unrealized gain on re-measurement of investment classified as "fair value through profit or loss"	79,927,520	19,206,834
	<u>8,800,817</u>	<u>3,958,042</u>
(Increase) / Decrease in current assets		
Investments	(70,907,232)	64,231,959
Deposits and prepayments	-	16,626
Other receivables	(6,729,317)	(2,553,711)
	<u>(77,636,549)</u>	<u>61,694,874</u>
(Decrease) / Increase in current liabilities		
Payable to the Management Company	35,583	277,251
Payable to the Trustee	(63,734)	24,025
Payable to the Securities and Exchange Commission of Pakistan	2,839	(6,451)
Accrued expenses and other liabilities	4,637,138	2,030,590
	<u>4,611,826</u>	<u>2,325,415</u>
Net cash used in operating activities	<u>(64,223,906)</u>	<u>67,978,331</u>
Cash Flow From Financing Activities		
Amount received from issuance of units	114,126,383	8,530,359
Amount paid on redemption of units	(5,464,786)	(60,095,337)
Dividend paid	(40,106,232)	(20,548,945)
Net cash generated from financing activities	<u>68,555,365</u>	<u>(72,113,923)</u>
Net increase in cash and cash equivalents	4,331,459	(4,135,592)
Cash and cash equivalents at the beginning of the period	9,057,575	9,793,612
Cash and cash equivalents at the end of the period	<u><u>13,389,034</u></u>	<u><u>5,658,020</u></u>

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