JS investments
Better Investments for a Better Future!

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

Ref: Fin-Aug-26/67
August 24, 2026

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

Subject: Financial results for the year ended June 30, 2026

Dear Sir,

We have to inform you that the Board of Directors of JS Investments Limited, the Management Company in their meeting held on Sunday, August 23, 2026 at 11:30 PM at Karachi, approved the financial results of the following collective investment schemes for the year ended June 30, 2026.

S. No	Fund Name	Annexure
1	Unit Trust of Pakistan	Enclosed as Annexure
2	JS Growth Fund	
3	JS Islamic Fund	
4	JS Fund of Funds	
5	JS Income Fund	
6	JS Islamic Income Fund	
7	JS Large Cap. Fund	
8	JS Cash Fund	
9	JS Fixed Term Munafa Fund	
10	JS Fixed Term Munafa Fund - II	
11	JS Islamic Fixed Term Munafa Fund	
12	JS Islamic Money Market Fund	
13	JS Microfinance Sector Fund	
14	JS Momentum Factor Exchange Traded Fund	
15	JS Government Securities Fund	
16	JS Money Market Fund	
17	JS Islamic Sarmaya Mehfooz Fund	
18	JS Rental REIT	

Kindly acknowledge the receipt.

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

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UNIT TRUST OF PAKISTAN
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2026

	2026	2025
	----------Rupees----------	
Assets		
Bank balances	475,605,753	157,981,959
Investments	2,044,440,193	2,092,543,492
Profit receivable	10,299,648	19,170,971
Advances, deposits and prepayments	3,956,906	3,942,780
Total assets	2,534,302,500	2,273,639,202
Liabilities		
Payable to JS Investments Limited - Management Company	20,919,766	22,725,703
Payable to Central Depository Company of Pakistan Limited - Trustee	353,309	332,204
Payable to the Securities and Exchange Commission of Pakistan	172,801	153,504
Accrued expenses and other liabilities	3,157,000	4,146,801
Dividend payable	928,218	928,218
Total liabilities	25,531,094	28,286,430
NET ASSETS	2,508,771,406	2,245,352,772
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)	2,508,771,406	2,245,352,772
CONTINGENCIES AND COMMITMENTS		
	------------Number of units------------	
NUMBER OF UNITS IN ISSUE	5,861,654	6,830,197
	------------------Rupees------------------	
NET ASSET VALUE PER UNIT	428.00	328.74

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

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UNIT TRUST OF PAKISTAN
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	------------------Rupees------------------	
INCOME		
Profit earned on:		
- Savings accounts with banks	23,622,809	36,365,051
- Term finance certificates and sukuks	9,333,477	28,959,867
- Government securities	66,113,520	36,387,782
Dividend income	98,816,494	100,004,188
Other income	11,599,683	5,611,182
Gain on sale of investments - net	391,669,257	284,136,143
Unrealised appreciation on re-measurement of investment classified as financial asset 'at fair value through profit or loss' - net	184,663,361	306,794,443
	576,332,618	590,930,586
Total income	785,818,601	798,258,656
EXPENSES		
Remuneration of JS Investments Limited - Management Company	64,293,304	48,792,649
Sindh Sales Tax on remuneration of the Management Company	9,643,996	7,318,514
Allocated expenses	-	1,688,623
Selling and marketing expenses	-	16,052,565
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3,690,384	3,053,492
Sindh Sales Tax on remuneration of the Trustee	553,557	458,035
Fee to the Securities and Exchange Commission of Pakistan	2,287,415	1,747,017
Fee of the National Clearing Company of Pakistan Limited	1,058,273	1,049,084
Listing fee	62,500	30,750
Securities transaction cost	10,515,001	10,368,410
Auditors' remuneration	1,366,200	1,054,840
Legal and professional charges	-	55,333
Printing and stationery	-	136,655
Bank and settlement charges	270,960	281,954
Total expenses	93,741,590	92,087,921
Net income for the year before taxation	692,077,011	706,170,735
Taxation	-	-
Net income for the year after taxation	692,077,011	706,170,735
Allocation of net income for the year		
Net income for the year after taxation	692,077,011	706,170,735
Income already paid on units redeemed	(144,888,306)	(102,573,608)
	547,188,705	603,597,127
Accounting income available for distribution:		
- Relating to capital gains	547,188,705	590,930,586
- Excluding capital gains	-	12,666,541
	547,188,705	603,597,127

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

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UNIT TRUST OF PAKISTAN
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	Rupees	
Net income for the year after taxation	692,077,011	706,170,735
Other comprehensive income	-	-
Total comprehensive income for the year	692,077,011	706,170,735

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

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UNIT TRUST OF PAKISTAN
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2026

	2026			2025		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	Rupees					
Net assets at the beginning of the year	1,194,050,061	1,051,302,711	2,245,352,772	1,163,422,600	457,077,349	1,620,499,949
Issuance of 879,377 (2025: 5,185,507) units						
- Capital value	289,086,395	-	289,086,395	1,178,638,258	-	1,178,638,258
- Element of income	96,249,417	-	96,249,417	362,250,569	-	362,250,569
Total proceeds on issuance of units	385,335,812	-	385,335,812	1,540,888,827	-	1,540,888,827
Redemption of 1,847,920 (2025: 5,484,822) units						
- Capital value	(607,485,221)	-	(607,485,221)	(1,246,670,971)	-	(1,246,670,971)
- Element of loss	(33,766,963)	(144,888,306)	(178,655,269)	(262,739,227)	(102,573,608)	(365,312,835)
Total payments on redemption of units	(641,252,184)	(144,888,306)	(786,140,490)	(1,509,410,198)	(102,573,608)	(1,611,983,806)
Total comprehensive income for the year	-	692,077,011	692,077,011	-	706,170,735	706,170,735
Refund of capital	-	-	-	(851,168)	-	(851,168)
Distributions during the year: Rs. 5 (2025: Rs. 1.5) per unit	-	(27,853,699)	(27,853,699)	-	(9,371,765)	(9,371,765)
Total distribution during the year	-	(27,853,699)	(27,853,699)	(851,168)	(9,371,765)	(10,222,933)
Net assets at the end of the year	938,133,689	1,570,637,717	2,508,771,406	1,194,050,061	1,051,302,711	2,245,352,772
Undistributed income brought forward						
- Realised income		744,508,268			241,205,769	
- Unrealised income		306,794,443			215,871,580	
		1,051,302,711			457,077,349	
Accounting income available for distribution						
- Relating to capital gains		547,188,705			590,930,586	
- Excluding capital gains		-			12,666,541	
		547,188,705			603,597,127	
Distributions during the year		(27,853,699)			(9,371,765)	
Undistributed income carried forward		1,570,637,717			1,051,302,711	
Undistributed income carried forward:						
- Realised income		1,385,974,356			744,508,268	
- Unrealised income		184,663,361			306,794,443	
		1,570,637,717			1,051,302,711	
			(Rupees)			**(Rupees)**
Net assets value per unit at the beginning of the year			328.74			227.29
Net assets value per unit at the end of the year			428.00			328.74

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

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UNIT TRUST OF PAKISTAN
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	---------------- Rupees	----------------
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	692,077,011	706,170,735
Adjustments for:		
Profit on savings accounts with banks	(23,622,809)	(36,365,051)
Profit on term finance certificates and sukuks	(9,333,477)	(28,959,867)
Profit on government securities	(66,113,520)	(36,387,782)
Dividend income	(98,816,494)	(100,004,188)
Gain on sale of investments - net	(391,669,257)	(284,136,143)
Unrealised appreciation on re-measurement of investment classified as financial asset 'at fair value through profit or loss' - net	(184,663,361)	(306,794,443)
	(82,141,907)	(86,476,739)
Decrease / (increase) in assets		
Investments - net	674,357,367	168,801,447
Advances, deposits and prepayments	(14,126)	120,000
Receivable against sale of investments	-	8,509,416
	674,343,241	177,430,863
(Decrease) / increase in liabilities		
Payable to JS Investments Limited - Management Company	(1,805,937)	14,165
Payable to Central Depository Company of Pakistan Limited - Trustee	21,105	72,975
Payable to the Securities and Exchange Commission of Pakistan	19,297	34,024
Dividend payable	-	(2,169,738)
Payable against purchase of investments	-	(3,897,464)
Accrued expenses and other liabilities	(989,801)	(10,083,461)
	(2,755,336)	(16,029,499)
Profit received on savings accounts with banks	22,994,810	30,667,323
Profit received on term finance certificates and sukuks	17,714,799	35,894,780
Profit received on government securities	66,113,520	36,387,782
Dividend received	99,934,494	98,886,188
Net cash generated from operating activities	796,203,621	276,760,698
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(27,853,699)	(9,371,765)
Amount received on issuance of units	385,335,812	1,540,037,659
Amount paid on redemption of units	(786,140,490)	(1,611,983,806)
Net cash used in financing activities	(428,658,377)	(81,317,912)
Net increase in cash and cash equivalents during the year	367,545,244	195,442,786
Cash and cash equivalents at the beginning of the year	357,429,759	161,986,973
Cash and cash equivalents at the end of the year	724,975,003	357,429,759

Yours truly

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JS GROWTH FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2026

	2026	2025
	---- Rupees ----	
Assets		
Balances with banks	221,133,772	229,985,406
Investments	4,337,671,984	3,441,827,741
Profit and dividend receivable	25,068,819	5,803,908
Advances, deposits and other receivables	21,621,742	21,621,742
Total assets	4,605,496,317	3,699,238,797
Liabilities		
Payable to JS Investments Limited - Management Company	59,348,120	64,715,877
Payable to Digital Custodian Company Limited - Trustee	321,450	287,396
Payable to the Securities and Exchange Commission of Pakistan	328,731	281,823
Dividend payable	141,933,945	106,903,444
Brokerage payable	1,255,300	2,221,354
Accrued expenses and other liabilities	22,455,354	5,783,450
Total liabilities	225,642,900	180,193,344
Net assets	4,379,853,417	3,519,045,453
Unit holders' fund (as per statement attached)	4,379,853,417	3,519,045,453
Contingencies and commitments		
	---- Number of units ----	
Number of units in issue	8,453,797	8,966,199
	---- Rupees ----	
Net asset value per unit	518.09	392.48

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments
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JS GROWTH FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	Rupees	
Income		
Profit on savings accounts with banks	39,294,504	49,676,276
Dividend income	188,654,282	217,318,747
Net realised gain on sale of investments	662,118,426	549,592,921
Net unrealised appreciation on re-measurement of investments classified as financial asset 'at fair value through profit or loss'	507,097,380	578,631,105
Other income	32,373,927	17,922,186
Total income	1,429,538,519	1,413,141,235
Expenses		
Remuneration of JS Investments Limited - the Management Company	123,800,584	77,651,373
Sindh sales tax on remuneration of the Management Company	18,570,086	11,647,705
Allocated expenses	-	2,542,593
Selling and marketing expenses	-	37,186,872
Printing and stationery charges	-	143,155
Remuneration of Digital Custodian Company Limited - Trustee	3,357,015	2,761,588
Sindh sales tax on remuneration of the Trustee	503,551	414,237
Settlement and bank charges	1,017,341	790,014
Fee to the Securities and Exchange Commission of Pakistan (SECP)	3,930,203	2,997,864
Annual listing fee	57,500	56,500
SECP supervisory fee	5,000	5,000
Auditors' remuneration	1,205,820	1,205,820
Securities transactions cost	23,358,723	20,078,926
Total expenses	175,805,823	157,481,647
Net income for the year before taxation	1,253,732,696	1,255,659,588
Taxation	-	-
Net income for the year after taxation	1,253,732,696	1,255,659,588
Allocation of net income for the year		
Net income for the year after taxation	1,253,732,696	1,255,659,588
Income already paid on units redeemed	(281,164,026)	(135,216,742)
	972,568,670	1,120,442,846
Accounting income available for distribution		
- Relating to capital gains	972,568,670	1,120,442,846
- Excluding capital gains	-	-
	972,568,670	1,120,442,846

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

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JS GROWTH FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	------------------- Rupees	-------------------
Net income for the year after taxation	**1,253,732,696**	1,255,659,588
Other comprehensive income for the year	-	-
Total comprehensive income for the year	**1,253,732,696**	1,255,659,588

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

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JS GROWTH FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2026

	2026			2025		
	Capital value	Undistributed Income	Total	Capital value	Undistributed Income	Total
	Rupees			Rupees		
Net assets at the beginning of the year	867,976,984	2,651,068,469	3,519,045,453	958,553,262	1,539,576,167	2,498,129,429
Issuance of 4,027,215 units (2025: 4,441,177 units)						
- Capital value (at net asset value per unit at the beginning of the year)	1,580,601,343	-	1,580,601,343	1,140,405,430	-	1,140,405,430
- Element of income	416,539,597	-	416,539,597	374,117,845	-	374,117,845
Total proceeds on issuance of units	1,997,140,940	-	1,997,140,940	1,514,523,275	-	1,514,523,275
Redemption of 4,539,617 units (2025: 5,203,803 units)						
- Capital value (at net asset value per unit at the beginning of the year)	1,781,708,880	-	1,781,708,880	(1,336,232,534)	-	(1,336,232,534)
- Element of loss	(3,787,410,660)	(281,164,026)	(4,068,574,686)	(268,867,019)	(135,216,742)	(404,083,761)
Total payments on redemption of units	(2,005,701,780)	(281,164,026)	(2,286,865,806)	(1,605,099,553)	(135,216,742)	(1,740,316,295)
Total comprehensive income for the year	-	1,253,732,696	1,253,732,696	-	1,255,659,588	1,255,659,588
Refund of capital	-	-	-	-	-	-
Distribution for the year ended June 30, 2026 on June 29, 2026 @ Rs. 13.5 per unit (2025: on June 27, 2025 @ Rs. 3 per unit)	-	(103,199,866)	(103,199,866)	-	(8,950,544)	(8,950,544)
Total distribution during the year	-	(103,199,866)	(103,199,866)	-	(8,950,544)	(8,950,544)
Net assets at the end of the year	859,416,144	3,520,437,273	4,379,853,417	867,976,984	2,651,068,469	3,519,045,453
Undistributed Income brought forward						
- Realised gain		2,072,437,364			938,182,640	
- Unrealised gain		578,631,105			601,393,527	
		2,651,068,469			1,539,576,167	
Accounting income available for distribution						
- Relating to capital gains		972,568,670			1,120,442,846	
- Excluding capital gains		-			-	
		972,568,670			1,120,442,846	
Distribution for the year ended June 30, 2026 on June 29, 2026 @ Rs. 13.5 per unit (2025: on June 27, 2025 @ Rs. 3 per unit)		(103,199,866)			(8,950,544)	
Undistributed income carried forward		3,520,437,273			2,651,068,469	
Undistributed income carried forward						
- Realised income		3,013,339,893			2,072,437,364	
- Unrealised income		507,097,380			578,631,105	
		3,520,437,273			2,651,068,469	
			(Rupees)			(Rupees)
Net asset value per unit at the beginning of the year			392.48			256.78
Net asset value per unit at the end of the year			518.09			392.48

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments
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JS GROWTH FUND
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES	---------------- (Rupees) ----------------	
Net income for the year before taxation	1,253,732,696	1,255,659,588
Adjustments for:		
Profit on savings accounts with banks	(39,294,504)	(49,676,276)
Dividend income	(188,654,282)	(217,318,747)
Net realised gain on sale of investments	(662,118,426)	(549,592,921)
Net unrealised appreciation on re-measurement of classified as financial asset 'at fair value through profit or loss'	(507,097,380)	(578,631,105)
	(143,431,896)	(139,559,461)
Decrease / (increase) in assets		
Investments - net	273,371,563	131,504,612
Advances, deposits and other receivables	-	(11,366,821)
	273,371,563	120,137,791
Increase / (decrease) in liabilities		
Payable to JS Investments Limited - Management Company	(5,367,757)	1,531,291
Payable to Digital Custodian Company Limited - Trustee	34,054	65,344
Payable to the Securities and Exchange Commission of Pakistan (SECP)	46,908	84,248
Brokerage payable	(966,054)	(8,724,069)
Accrued expenses and other liabilities	16,671,904	(2,015,560)
	10,419,055	(9,058,746)
Profit received on balances with banks	17,428,602	52,473,200
Dividend received	191,255,273	215,546,332
Net cash generated from operating activities	349,042,597	239,539,116
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units	1,997,140,940	1,514,523,275
Payment against redemption and conversion of units - net	(2,286,865,806)	(1,740,363,983)
Dividend paid	(68,169,365)	(15,104,032)
Net cash used in financing activities	(357,894,231)	(240,944,740)
Net decrease in cash and cash equivalents	(8,851,634)	(1,405,624)
Cash and cash equivalents at the beginning of the year	229,985,406	231,391,030
Cash and cash equivalents at the end of the year	221,133,772	229,985,406

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

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JS ISLAMIC FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2026

	2026	2025
	------- Rupees -------	
Assets		
Balances with banks	64,566,621	9,286,878
Investments	529,127,950	432,912,861
Profit receivable	24,205	46,337
Security deposits	1,100,000	1,100,000
Other receivable	2,125,825	4,605,158
Total assets	596,944,601	447,951,234
Liabilities		
Payable to JS Investments Limited - Management Company	6,721,031	6,960,758
Payable to Central Depository Company of Pakistan Limited - Trustee	113,218	87,035
Payable to the Securities and Exchange Commission of Pakistan	38,502	31,819
Dividend payable	11,533	11,533
Accrued expenses and other liabilities	43,996,691	7,027,544
Total liabilities	50,880,975	14,118,689
Net assets	546,063,626	433,832,545
Unit holders' fund (as per statement attached)	546,063,626	433,832,545
Contingencies and commitments		
	------- Number of units -------	
Number of units in issue	2,120,527	1,993,037
	------- Rupees -------	
Net asset value per unit	257.51	217.67

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments
Better Investments for a Better Future!

JS ISLAMIC FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026	2025
		------------------- Rupees -------------------	
Income			
Net realised gain on sale of investments at fair value through profit or loss		65,857,740	102,361,540
Net unrealised appreciation on re-measurement of investments classified as financial asset 'at fair value through profit or loss'		39,453,038	45,690,604
Dividend income		16,342,518	14,015,183
Profit on savings accounts with banks		1,129,994	3,041,511
Other income		419,370	1,174,119
Total income		123,202,660	166,282,957
Expenses			
Remuneration of JS Investments Limited - the Management Company		15,726,812	7,744,336
Sindh sales tax on remuneration of the Management Company		2,359,023	1,161,651
Remuneration of Central Depository Company of Pakistan Limited - Trustee		1,048,374	708,628
Sindh sales tax on remuneration of the Trustee		157,256	106,295
Securities transactions cost		5,315,460	4,643,948
Shariah advisory fee		141,144	184,770
Fee to the Securities and Exchange Commission of Pakistan (SECP)		498,316	336,983
Annual listing fee		57,500	28,250
SECP supervisory fee		5,000	2,500
Allocated expenses		-	288,732
Selling and marketing expenses		-	3,089,463
Printing and stationery charges		-	136,655
Bank, settlement and other charges		176,196	119,074
Auditors' remuneration		1,213,068	879,105
Total expenses		26,698,149	19,430,390
Net income for the year before taxation		96,504,511	146,852,567
Taxation		-	-
Net income for the year after taxation		96,504,511	146,852,567
Allocation of net income for the year			
Net income for the year after taxation		96,504,511	146,852,567
Income already paid on units redeemed		(49,119,548)	(38,883,766)
		47,384,963	107,968,801
Accounting income available for distribution			
- Relating to capital gains		47,384,963	107,968,801
- Excluding capital gains		-	-
		47,384,963	107,968,801

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments
Better Investments for a Better Future!

JS ISLAMIC FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	----- Rupees -----	
Net income for the year after taxation	**96,504,511**	146,852,567
Other comprehensive income for the year	-	-
Total comprehensive income for the year	**96,504,511**	146,852,567

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments
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JS ISLAMIC FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2026

	2026			2025		
	Capital value	Accumulated Losses	Total	Capital value	Accumulated Losses	Total
	Rupees			Rupees		
Net assets at the beginning of the year	543,674,498	(109,841,953)	433,832,545	500,408,447	(215,825,565)	284,582,882
Issuance of 3,372,083 units (2025: 1,478,099 units)						
- Capital value (at net asset value per unit at the beginning of the year)	734,001,307	-	734,001,307	209,779,943	-	209,779,943
- Element of income	105,288,445	-	105,288,445	86,425,353	-	86,425,353
Total proceeds on issuance of units	839,289,752	-	839,289,752	296,205,296	-	296,205,296
Redemption of 3,244,593 units (2025: 1,490,219 units)						
- Capital value (at net asset value per unit at the beginning of the year)	(706,250,558)	-	(706,250,558)	(211,500,120)	-	(211,500,120)
- Element of loss	(68,193,076)	(49,119,548)	(117,312,624)	(41,439,125)	(38,883,766)	(80,322,891)
Total payments on redemption of units	(774,443,634)	(49,119,548)	(823,563,182)	(252,939,245)	(38,883,766)	(291,823,011)
Total comprehensive income for the year	-	96,504,511	96,504,511	-	146,852,567	146,852,567
Refund of capital	-	-	-	-	-	-
Distribution for the year ended	-	-	-	-	(1,985,189)	(1,985,189)
Total distribution during the year	-	-	-	-	(1,985,189)	(1,985,189)
Net assets at the end of the year	608,520,616	(62,456,990)	546,063,626	543,674,498	(109,841,953)	433,832,545
Undistributed Income brought forward						
- Realised gain		(155,532,557)			(260,220,240)	
- Unrealised gain		45,690,604			44,394,675	
		(109,841,953)			(215,825,565)	
Accounting income available for distribution						
- Relating to capital gains		47,384,963			107,968,801	
- Excluding capital gains		-			-	
		47,384,963			107,968,801	
Distribution for the year ended		-			(1,985,189)	
Undistributed income / (loss) carried forward		(62,456,990)			(109,841,953)	
Undistributed income carried forward						
- Realised loss		(101,910,028)			(155,532,557)	
- Unrealised income		39,453,038			45,690,604	
		(62,456,990)			(109,841,953)	
			(Rupees)			**(Rupees)**
Net asset value per unit at the beginning of the year			217.67			141.93
Net asset value per unit at the end of the year			257.51			217.67

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

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JS ISLAMIC FUND
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	**96,504,511**	146,852,567
Adjustments for:		
Profit on savings accounts with banks	**(1,129,994)**	(3,041,511)
Dividend income	**(16,342,518)**	(14,015,183)
Net realised gain on sale of investments	**(65,857,740)**	(102,361,540)
Net unrealised appreciation on re-measurement of classified as financial asset 'at fair value through profit or loss'	**(39,453,038)**	(45,690,604)
	(26,278,779)	(18,256,271)
Decrease / (increase) in assets		
Investments - net	**9,095,689**	(28,987,622)
Other receivable	**2,479,333**	995,684
	11,575,022	(27,991,938)
Increase in liabilities		
Payable to JS Investments Limited - Management Company	**(239,727)**	393,641
Payable to Central Depository Company of Pakistan Limited - Trustee	**26,183**	35,248
Payable to the Securities and Exchange Commission of Pakistan (SECP)	**6,683**	11,776
Accrued expenses and other liabilities	**36,969,147**	3,177,804
	36,762,286	3,618,469
Profit received on balances with banks	**1,152,126**	3,086,469
Dividend received	**16,342,518**	14,015,183
Net cash generated from / (used in) operating activities	**39,553,173**	(25,528,088)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units	**839,289,752**	296,205,296
Payment against redemption and conversion of units - net	**(823,563,182)**	(291,823,011)
Dividend paid	**-**	(1,985,189)
Net cash used in financing activities	**15,726,570**	2,397,096
Net decrease in cash and cash equivalents	**55,279,743**	(23,130,992)
Cash and cash equivalents at the beginning of the year	**9,286,878**	32,417,870
Cash and cash equivalents at the end of the year	**64,566,621**	9,286,878

Yours truly

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COO & Company Secretary

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Plot No. 28, SB-5,
Abdullah Haroon Road,
Saddar Karachi - 74400,
Pakistan.
www.jsil.com
UAN: (+92 21) 111-222-626

JS FUND OF FUNDS
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2026

	2026	2025
	------------------ Rupees ------------------	
Assets		
Bank balances	3,092,147	67,195,696
Investments	2,109,161,885	2,186,476,882
Profit receivable	1,114,038	988,563
Advances and deposits	434,248	241,800
Total assets	2,113,802,318	2,254,902,941
Liabilities		
Payable to JS Investments Limited - Management Company	523,070	701,752
Payable to Central Depository Company of Pakistan Limited - Trustee	292,382	311,605
Payable to the Securities and Exchange Commission of Pakistan (SECP)	162,984	175,200
Accrued expenses and other liabilities	1,596,928	6,106,509
Total liabilities	2,575,364	7,295,066
Net assets	2,111,226,954	2,247,607,875
Unit holders' fund (as per statement attached)	2,111,226,954	2,247,607,875
Contingencies and commitments		
	------------- Number of units -----------	
Number of units in issue	14,183,801	16,847,918
	------------------ Rupees ------------------	
Net asset value per unit	148.85	133.41

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

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JS FUND OF FUNDS
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	------------------ Rupees ------------------	
INCOME		
Gain on sale of investments - net	161,255,254	241,494,356
Unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	64,242,544	3,233,973
Dividend income	380,997	37,647,453
Profit on savings accounts with banks	2,392,734	8,530,791
Other income	2,308,894	-
Total income	230,580,423	290,906,573
EXPENSES		
Remuneration of JS Investments Limited - Management Company	293,637	692,771
Sindh sales tax on remuneration of the Management Company	44,045	103,916
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3,009,661	2,072,326
Sindh sales tax on remuneration of the Trustee	451,449	310,849
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	1,959,515	1,171,160
Allocated expenses	-	859,299
Auditors' remuneration	1,425,600	1,055,160
Listing fee	62,500	28,250
Brokerage expense	-	2,523,602
Printing and stationery charges	-	136,655
Bank and settlement charges	13,876	50,614
Total expenses	7,260,283	9,004,602
Net income for the year before taxation	223,320,140	281,901,971
Taxation	-	-
Net income for the year after taxation	223,320,140	281,901,971
Allocation of net income for the year		
Net income for the year after taxation	223,320,140	281,901,971
Income already paid on units redeemed	(146,086,231)	(192,610,019)
	77,233,909	89,291,952
Accounting income available for distribution:		
- Relating to capital gains	77,233,909	244,728,329
- Excluding capital gains	-	(155,436,377)
	77,233,909	89,291,952

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS FUND OF FUNDS
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	------------------ Rupees	------------------
Net income for the year after taxation	223,320,140	281,901,971
Other comprehensive income for the year	-	-
Total comprehensive income for the year	223,320,140	281,901,971

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS FUND OF FUNDS
STATEMENT OF MOVEMENTS IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2026

JS investments
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	2026			2025		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)					
Net assets at the beginning of the year	2,050,081,397	197,526,478	2,247,607,875	703,501,422	133,319,505	836,820,927
Issuance of 13,942,181 (2025: 16,807,355) units						
- Capital value (at net asset value per unit at the beginning of the year)	1,860,026,367	-	1,860,026,367	1,741,746,199	-	1,741,746,199
- Element of income	141,867,306	-	141,867,306	443,557,808	-	443,557,808
Total proceeds on issuance of units	2,001,893,673	-	2,001,893,673	2,185,304,007	-	2,185,304,007
Redemption of 16,606,298 (2025: 8,034,162) units						
- Capital value (at net asset value per unit at the beginning of the year)	(2,215,446,216)	-	(2,215,446,216)	(832,580,208)	-	(832,580,208)
- Element of loss	(62,287)	(146,086,231)	(146,148,518)	(6,143,680)	(192,610,019)	(198,753,699)
Total payments on redemption of units	(2,215,508,503)	(146,086,231)	(2,361,594,734)	(838,723,888)	(192,610,019)	(1,031,333,907)
Total comprehensive income for the year	-	223,320,140	223,320,140	-	281,901,971	281,901,971
Distribution for the year ended June 30, 2025 on May 26, 2025 @ Rs. 0.5 per unit	-	-	-	-	(8,343,878)	(8,343,878)
Distribution for the year ended June 30, 2025 on June 27, 2025 @ Rs. 1 per unit	-	-	-	-	(16,741,101)	(16,741,101)
Refund of capital	-	-	-	(144)	-	(144)
Net assets at the end of the year	1,836,466,567	274,760,387	2,111,226,954	2,050,081,397	197,526,478	2,247,607,875
Undistributed income brought forward:						
- Realised income		194,292,505			81,499,683	
- Unrealised income		3,233,973			51,819,822	
		197,526,478			133,319,505	
Accounting income available for distribution						
- Relating to capital gains		77,233,909			244,728,329	
- Excluding capital gains		-			(155,436,377)	
		77,233,909			89,291,952	
Distribution for the year ended June 30, 2025 on May 26, 2025 @ Rs. 0.5 per unit		-			(8,343,878)	
Distribution for the year ended June 30, 2025 on June 27, 2025 @ Rs. 1 per unit		-			(16,741,101)	
Undistributed income carried forward		274,760,387			197,526,478	
Undistributed income carried forward:						
- Realised income		210,517,843			194,292,505	
- Unrealised income		64,242,544			3,233,973	
		274,760,387			197,526,478	
			Rupees			**Rupees**
Net asset value per unit at the beginning of the year			133.41			103.63
Net asset value per unit at the end of the year			148.85			133.41

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments
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JS FUND OF FUNDS
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	------ Rupees ------	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	223,320,140	281,901,971
Adjustments for:		
Gain on sale of investments - net	(161,255,254)	(241,494,356)
Unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	(64,242,544)	(3,233,973)
Dividend income	(380,997)	(37,647,453)
Profit on bank balances	(2,392,734)	(8,530,791)
	(228,271,529)	(290,906,573)
Decrease / (increase) in assets		
Investments - net	302,812,795	(1,161,389,243)
Advances and deposits	(192,448)	-
	302,620,347	(1,161,389,243)
(Decrease) / increase in liabilities		
Payable to JS Investments Limited - Management Company	(178,682)	(28,010)
Payable to Central Depository Company of Pakistan Limited - Trustee	(19,223)	159,482
Payable to the Securities and Exchange Commission of Pakistan (SECP)	(12,216)	111,492
Payable against purchase of investments	-	(88,587,304)
Accrued expenses and other liabilities	(4,509,581)	5,123,192
	(4,719,702)	(83,221,148)
Profit received on savings accounts with banks	2,267,259	8,757,167
Dividend income received	380,997	37,895,501
Net cash generated from / (used in) operating activities	295,597,512	(1,206,962,325)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	-	(25,084,979)
Receipts against issuance of units	2,001,893,673	2,185,303,863
Payments against redemption of units	(2,361,594,734)	(1,031,333,907)
Net cash (used in) / generated from financing activities	(359,701,061)	1,128,884,977
Net decrease in cash and cash equivalents	(64,103,549)	(78,077,348)
Cash and cash equivalents at the beginning of the year	67,195,696	145,273,044
Cash and cash equivalents at end of the year	3,092,147	67,195,696

Yours truly

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Pakistan.
www.jsil.com
UAN: (+92 21) 111-222-626

JS INCOME FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2026

	2026	2025
	(Rupees)	
Assets		
Bank balances	1,198,681,605	2,207,882,320
Investments	2,950,502,558	5,358,938,744
Mark-up / profit receivable	16,021,905	101,973,843
Advance, deposits and prepayments	15,419,311	6,387,504
Total assets	4,180,625,379	7,675,182,411
Liabilities		
Payable to JS Investments Limited - Management Company	19,206,085	25,582,401
Payable to Digital Custodian Company Limited - Trustee	251,365	531,601
Payable to the Securities and Exchange Commission of Pakistan	218,578	462,262
Accrued expenses and other liabilities	32,046,867	80,113,615
Total liabilities	51,722,895	106,689,879
Net assets	4,128,902,484	7,568,492,532
Unit holders' fund (as per statement attached)	4,128,902,484	7,568,492,532
Contingencies and commitments		
	(Number of units)	
Number of units in issue	32,941,426	64,968,119
	(Rupees)	
Net asset value per unit	125.34	116.50

Yours truly,

Muhammad Khawar Iqbal
COO & Company Secretary

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JS INCOME FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	(Rupees)	
Income		
Profit on:		
- savings accounts with banks	131,956,685	277,514,816
- government securities	156,156,688	615,647,901
- listed and unlisted debt securities	61,957,214	128,042,870
- commercial paper	13,780,955	-
(Loss) / gain on sale of investments - net	(31,160,624)	119,407,735
Unrealised appreciation on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	241,294,602	65,886,881
	210,133,978	185,294,616
Loss on spread transactions	(1,717,276)	-
Dividend income	2,204,500	-
Income on spread transactions from Margin Trading System	-	468,344
Other income	12,818,681	6,903,525
Total income	587,291,425	1,213,872,072
Expenses		
Remuneration of JS Investments Limited - Management Company	83,752,440	86,028,558
Sindh sales tax on remuneration of Management Company	12,562,867	12,904,281
Allocated expenses by the Management Company	-	5,557,512
Selling and marketing expenses	-	26,985,299
Remuneration of Digital Custodian Company Limited - Trustee	4,233,762	5,548,092
Sindh sales tax on remuneration of the Trustee	635,064	832,214
Fee to the Securities and Exchange Commission of Pakistan	4,234,061	5,548,368
Auditors' remuneration	1,578,031	1,372,258
Mutual fund rating fee	618,917	522,030
PSX listing fee	57,815	28,134
SECP supervisory fee	5,000	2,500
Brokerage and settlement charges	1,715,873	3,496,008
Bank and settlement charges	764,685	841,583
Legal and professional charges	-	55,333
Printing and stationery charges	-	123,918
Total expenses	110,158,515	149,846,088
Net income for the year before taxation	477,132,910	1,064,025,984
Taxation	-	-
Net income for the year after taxation	477,132,910	1,064,025,984
Allocation of net income for the year		
Net income for the year after taxation	477,132,910	1,064,025,984
Income already paid on units redeemed	(438,914,311)	(840,909,710)
	38,218,599	223,116,274
Accounting income available for distribution		
- Relating to capital gain	210,133,978	185,294,616
- Excluding capital gain	(171,915,379)	37,821,658
	38,218,599	223,116,274

Yours Truly,

Muhammad Khawar Iqbal

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JS INCOME FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	------------- (Rupees)	-------------
Net income for the year after taxation	477,132,910	1,064,025,984
Other comprehensive income for the year	-	-
Total comprehensive income for the year	477,132,910	1,064,025,984

Yours truly,

Muhammad Khawar Iqbal
COO & Company Secretary

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JS INCOME FUND
STATEMENT OF MOVEMENTS IN UNITS HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2026

	2026			2025		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)		
Net assets at beginning of the year	7,309,274,234	259,218,298	7,568,492,532	8,469,578,010	51,393,705	8,520,971,715
Issuance of units 103,349,527 (2025: 150,709,120 units)						
- Capital value (at net asset value per unit at the beginning of the year)	12,040,219,895	-	12,040,219,895	15,440,676,832	-	15,440,676,832
- Element of income	653,161,796	-	653,161,796	1,459,256,801	-	1,459,256,801
Total proceeds from issuance of units	12,693,381,691	-	12,693,381,691	16,899,933,633	-	16,899,933,633
Redemption of units 135,376,220 (2025: 168,910,164 units)						
- Capital value (at net asset value per unit at the beginning of the year)	(15,771,329,630)	-	(15,771,329,630)	(17,305,437,453)	-	(17,305,437,453)
- Element of loss	(396,610,955)	(438,914,311)	(835,525,266)	(706,750,518)	(840,909,710)	(1,547,660,228)
Total payments on redemption of units	(16,167,940,585)	(438,914,311)	(16,606,854,896)	(18,012,187,971)	(840,909,710)	(18,853,097,681)
Total comprehensive income for the year	-	477,132,910	477,132,910	-	1,064,025,984	1,064,025,984
Interim distribution on June 19, 2026 @ Rs. 1 per unit	-	(3,249,753)	(3,249,753)	-	-	-
Interim distribution on June 23, 2025 @ Rs. 1 per unit				-	(15,291,681)	(15,291,681)
Refund of capital on distribution	-	-	-	(48,049,438)	-	(48,049,438)
Total distributions during the year	-	(3,249,753)	(3,249,753)	(48,049,438)	(15,291,681)	(63,341,119)
Net assets at end of the year	3,834,715,340	294,187,144	4,128,902,484	7,309,274,234	259,218,298	7,568,492,532

	2026	2025
Undistributed income brought forward		
- Realised income	193,331,417	54,304,459
- Unrealised income / (loss)	65,886,881	(2,910,754)
	259,218,298	51,393,705
Accounting income available for distribution		
- Relating to capital gains	210,133,978	185,294,616
- Excluding capital gains	(171,915,379)	37,821,658
	38,218,599	223,116,274
Total distributions during the year	(3,249,753)	(15,291,681)
Undistributed income carried forward	294,187,144	259,218,298
Undistributed income carried forward		
- Realised income	52,892,542	193,331,417
- Unrealised income	241,294,602	65,886,881
	294,187,144	259,218,298

	2026 Rupees	2025 Rupees
Net asset value per unit at beginning of the year	116.50	102.45
Net asset value per unit at end of the year	125.34	116.50

Yours truly,

Muhammad Khawar Iqbal
COO & Company Secretary

JS INCOME FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	477,132,910	1,064,025,984
Adjustments for:		
Profit on savings accounts with banks and investments	(363,851,542)	(1,021,205,587)
Loss / (gain) on sale of investments - net	31,160,624	(119,407,735)
Unrealised appreciation on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	(241,294,602)	(65,886,881)
	(573,985,520)	(1,206,500,203)
Increase / (decrease) in assets		
Investments - net	2,618,570,164	659,219,817
Advance, deposits and prepayments	(9,031,807)	(57,891)
	2,609,538,357	659,161,926
(Decrease) / increase in liabilities		
Payable to JS Investments Limited - Management Company	(6,376,316)	(8,564,432)
Payable to Digital Custodian Company Limited - Trustee	(280,236)	(60,285)
Payable to the Securities and Exchange Commission of Pakistan	(243,684)	(61,531)
Accrued expenses and other liabilities	(48,066,748)	41,683,549
	(54,966,984)	32,997,301
Mark-up / profit received on savings accounts with banks and investments	449,803,480	1,186,924,212
Net cash generated from operating activities	2,907,522,243	1,736,609,220
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts from issuance of units	12,693,381,691	16,851,884,195
Payments against redemption of units	(16,606,854,896)	(18,853,097,681)
Dividend paid in cash	(3,249,753)	(15,291,681)
Net cash used in financing activities	(3,916,722,958)	(2,016,505,167)
Net decrease in cash and cash equivalents during the year	(1,009,200,715)	(279,895,947)
Cash and cash equivalents at beginning of the year	2,207,882,320	2,487,778,267
Cash and cash equivalents at end of the year	1,198,681,605	2,207,882,320

Yours truly,

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments
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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

JS ISLAMIC INCOME FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2026

	2026	2025
	-----------Rupees-----------	
Assets		
Bank balances	507,992,737	532,336,891
Investments	481,526,905	1,100,096,800
Profit receivable	30,741,228	18,602,300
Advance, deposits and prepayments	5,444,377	3,148,580
Total assets	1,025,705,247	1,654,184,571
Liabilities		
Payable to JS Investments Limited - Management Company	8,801,040	3,698,263
Payable to Digital Custodian Company Limited - Trustee	100,361	121,645
Payable to the Securities and Exchange Commission of Pakistan (SECP)	87,294	105,803
Dividend payable	66,322	66,322
Accrued expenses and other liabilities	5,505,626	18,494,511
Total liabilities	14,560,643	22,486,544
Net assets	1,011,144,604	1,631,698,027
Unit holders' fund (as per statement attached)	1,011,144,604	1,631,698,027
Contingencies and commitments		
	------- (Number of units) -------	
Number of units in issue	9,470,261	15,315,066
	----------- (Rupees) -----------	
Net asset value per unit	106.77	106.54

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Muhammad Khawar Iqbal
COO & Company Secretary

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JS ISLAMIC INCOME FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	-----------Rupees-----------	
Income		
Profit on savings accounts with banks	63,507,517	97,778,858
Profit on corporate sukuks	23,466,034	64,288,501
Profit on GoP ijara sukuks	71,265,927	-
Profit on bai muajjal	13,814,354	75,648,121
Loss on sale of investments - net	(19,708,371)	(1,850,900)
Unrealised diminution on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	(29,509,011)	(63,259)
	(49,217,382)	(1,914,159)
Total Income	122,836,450	235,801,321
Expenses		
Remuneration of JS Investments Limited - Management Company	19,788,320	11,385,808
Sindh sales tax on Management Company's remuneration	2,968,248	1,707,871
Accounting and operating expenses	-	1,457,105
Selling and marketing expenses	-	7,199,611
Remuneration of Digital Custodian Company Limited - Trustee	1,165,627	1,312,716
Sindh sales tax on remuneration of the Trustee	174,845	196,907
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	1,165,851	1,312,743
Auditors' remuneration	1,366,200	1,069,200
Printing and stationery	-	126,500
Shariah advisory fee	387,353	923,591
PSX listing fee	57,500	28,250
SECP fee	5,000	2,500
Rating fee	424,298	410,813
Brokerage expense	337,417	257,750
Bank and settlement charges	51,530	10,055
Securities transaction cost	340,694	438,581
Total Expenses	28,232,883	27,840,001
Net income for the year before taxation	94,603,567	207,961,320
Taxation	-	-
Net income for the year after taxation	94,603,567	207,961,320
Allocation of net income for the year		
Net income for the year after taxation	94,603,567	207,961,320
Income already paid on units redeemed	(45,783,321)	(72,822,229)
	48,820,246	135,139,091
Accounting income available for distribution		
- Relating to capital gains	-	-
- Excluding capital gains	48,820,246	135,139,091
	48,820,246	135,139,091

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COO & Company Secretary

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JS ISLAMIC INCOME FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	-----------Rupees-----------	
Net income for the year after taxation	94,603,567	207,961,320
Other comprehensive income for the year	-	-
Total comprehensive income for the year	94,603,567	207,961,320

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS ISLAMIC INCOME FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2026

	2026			2025		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)		
Net assets at beginning of the year	1,601,807,504	29,890,523	1,631,698,027	868,409,106	28,304,317	896,713,423
Issue of 32,421,863 (2025: 30,780,791) units						
- Capital value (at net asset value per unit at the beginning of the year)	3,454,225,284	-	3,454,225,284	3,274,152,739	-	3,274,152,739
- Element of income	113,485,459	-	113,485,459	115,080,251	-	115,080,251
Total proceeds on issuance of units	3,567,710,743	-	3,567,710,743	3,389,232,990	-	3,389,232,990
Redemption of 38,266,668 (2025: 23,896,002) units						
- Capital value (at net asset value per unit at the beginning of the year)	(4,076,930,809)	-	(4,076,930,809)	(2,541,817,733)	-	(2,541,817,733)
- Element of loss	(116,724,743)	(45,783,321)	(162,508,064)	(62,985,247)	(72,822,229)	(135,807,476)
Total payments on redemption of units	(4,193,655,552)	(45,783,321)	(4,239,438,873)	(2,604,802,980)	(72,822,229)	(2,677,625,209)
Total comprehensive income for the year	-	94,603,567	94,603,567	-	207,961,320	207,961,320
Distribution for the year ended June 30, 2026 on June 23, 2026 @ Rs. 6.95 per unit	-	(43,428,860)	(43,428,860)	-	(133,552,885)	(133,552,885)
Refund of capital	-	-	-	(51,031,612)	-	(51,031,612)
Net assets at end of the year	975,862,695	35,281,909	1,011,144,604	1,601,807,504	29,890,523	1,631,698,027
Undistributed income brought forward						
- Realised income		29,953,782			29,164,567	
- Unrealised loss		(63,259)			(860,250)	
		29,890,523			28,304,317	
Accounting income available for distribution						
- Relating to capital gains		-			-	
- Excluding capital gains		48,820,246			135,139,091	
		48,820,246			135,139,091	
Distribution for the year ended		(43,428,860)			(133,552,885)	
Undistributed income carried forward		35,281,909			29,890,523	
Undistributed income carried forward						
- Realised income		64,790,919			29,953,782	
- Unrealised loss		(29,509,011)			(63,259)	
		35,281,909			29,890,523	
			(Rupees)			(Rupees)
Net asset value per unit at beginning of the year			106.54			106.37
Net asset value per unit at end of the year			106.77			106.54

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Muhammad Khawar Iqbal
COO & Company Secretary

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JS ISLAMIC INCOME FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	-----------Rupees-----------	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	94,603,567	207,961,320
Adjustments for:		
Profit on savings accounts with banks	(63,507,517)	(97,778,858)
Profit on corporate sukuks	(23,466,034)	(64,288,501)
Profit on GoP ijara sukuks	(71,265,927)	-
Profit on bai muajjal	(13,814,354)	(75,648,121)
Unrealised diminution on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	29,509,011	63,259
Loss on sale of investments - net	19,708,371	1,850,900
	(122,836,450)	(235,801,321)
Decrease / (increase) in assets		
Investments - net	569,352,513	(615,787,759)
Advance, deposits and prepayments	(2,295,797)	(131,291)
	567,056,716	(615,919,050)
(Decrease) / increase in Liabilities		
Payable to JS Investments Limited - Management Company	5,102,777	1,682,208
Payable to Digital Custodian Company Limited - Trustee	(21,284)	61,179
Payable to the Securities and Exchange Commission of Pakistan (SECP)	(18,509)	52,293
Accrued expenses and other liabilities	(12,988,885)	5,516,160
	(7,925,901)	7,311,840
Profit received on savings accounts with banks	69,226,154	94,837,549
Profit received on investments	90,688,750	155,224,906
Net cash generated from / (used in) from operating activities	690,812,836	(386,384,756)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts from issuance of units	3,567,710,743	3,338,201,378
Payments on redemption of units - net	(4,239,438,873)	(2,683,298,803)
Dividend paid	(43,428,860)	(133,552,885)
Net cash (used in) / generated from financing activities	(715,156,990)	521,349,690
Net (decrease) / increase in cash and cash equivalents during the year	(24,344,154)	134,964,934
Cash and cash equivalents at beginning of the year	532,336,891	397,371,957
Cash and cash equivalents at end of the year	507,992,737	532,336,891

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JS LARGE CAP. FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2026

	June 30, 2026	June 30, 2025
	-----------Rupees-----------	
Assets		
Balances with bank	183,851,443	128,901,543
Investments	3,181,429,436	2,565,475,364
Accrued return on bank balances and investment	266,659	6,307,177
Deposits and other receivables	4,521,250	5,149,232
Total assets	3,370,068,788	2,705,833,316
Liabilities		
Payable to JS Investments Limited - Management Company	19,791,014	19,466,547
Payable to Central Depository Company of Pakistan Limited - Trustee	440,039	346,173
Payable to the Securities and Exchange Commission of Pakistan (SECP)	240,182	196,706
Dividend payable	11,112,132	11,112,132
Accrued expenses and other liabilities	6,332,447	4,553,986
Total liabilities	37,915,814	35,675,544
Contingencies and commitments		
Net assets	3,332,152,974	2,670,157,772
Unit holders' fund (as per statement attached)	3,332,152,974	2,670,157,772
	------------(Number)------------	
Number of units in issue	7,737,515	8,321,068
	---------------(Rupees)---------------	
Net asset value per unit	430.65	320.89

Yours truly,

Muhammad Khawar Iqbal
COO & Company Secretary

JS LARGE CAP. FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026	June 30, 2025
	---- Rupees ----	
Income		
Net realized gain on sale of investments classified at fair value through profit or loss	**397,711,694**	316,000,857
Net unrealised gain on re-measurement of investments classified at fair value through profit or loss	**297,090,881**	364,752,538
Dividend income	**138,251,438**	161,088,605
Return on bank balances	**21,652,641**	24,513,112
Other income	**28,457,554**	15,082,232
Total income	**883,164,208**	881,437,344
Expenses		
Remuneration of JS Investments Limited - Management Company	**91,581,170**	42,319,869
Sindh sales tax on remuneration of the Management Company	**13,737,152**	6,347,937
Accounting and operational charges	**-**	1,540,990
Selling and marketing expenses	**-**	16,564,311
Remuneration to the Central Depository Company of Pakistan Limited - Trustee	**4,052,029**	2,948,335
Sindh sales tax on remuneration of the trustee	**607,803**	442,250
Annual fee to the SECP	**2,900,370**	1,851,236
SECP supervisory fee on listing fee	**5,000**	2,500
Securities transaction cost	**19,990,945**	15,339,386
Listing fee and settlement charges	**575,588**	546,259
Auditors' remuneration	**1,266,316**	843,419
Legal and professional charges	**-**	305,333
Printing and stationary charges	**-**	120,000
Bank charges	**12,410**	478,226
Total expenses	**134,728,783**	89,650,051
Net income for the year before taxation	**748,435,425**	791,787,293
Taxation	**-**	-
Net income for the year after taxation	**748,435,425**	791,787,293
Allocation of net income for the year		
Net income for the year after taxation	**748,435,425**	791,787,293
Income already paid on units redeemed	**(517,541,531)**	(506,965,279)
	230,893,894	284,822,014
Accounting income available for distribution		
- Relating to capital gain	**694,802,575**	284,822,014
- Excluding capital gain	**(463,908,681)**	-
	230,893,894	284,822,014

Yours truly,

Muhammad Khawar Iqbal
COO & Company Secretary

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JS LARGE CAP. FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026	June 30, 2025
	-----------Rupees-----------	
Net income for the year after taxation	**748,435,425**	791,787,293
Other comprehensive income for the year	-	-
Total comprehensive income for the year	**748,435,425**	791,787,293

Yours truly,

Muhammad Khawar Iqbal
COO & Company Secretary

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JS LARGE CAP. FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026			June 30, 2025		
	----Rupees----					
	Capital Value	Accumulated losses	Total	Capital Value	Accumulated losses	Total
Net assets at beginning of the year	2,704,720,874	(34,563,102)	2,670,157,772	1,705,514,828	(315,618,328)	1,389,896,500
Issuance of units 11,556,771 (2025: 12,914,260)						
- Capital value (at net asset value per unit atthe beginning of the year)	3,708,452,298	-	3,708,452,298	2,601,190,235	-	2,601,190,235
- Element of income	1,214,967,415	-	1,214,967,415	1,212,767,945	-	1,212,767,945
Total proceeds on issuance of units	4,923,419,713	-	4,923,419,713	3,813,958,180	-	3,813,958,180
Redemption of units 12,140,324 (2025: 11,493,723)						
- Capital value (at net asset value per unit at the beginning of the year)	(3,895,708,616)	-	(3,895,708,616)	(2,315,065,651)	-	(2,315,065,651)
- Income paid on units redeemed	-	(517,541,531)	(517,541,531)	-	(506,965,279)	(506,965,279)
- Element of loss	(596,609,789)	-	(596,609,789)	(499,686,483)	-	(499,686,483)
Total payments on redemption of units	(4,492,318,405)	(517,541,531)	(5,009,859,936)	(2,814,752,134)	(506,965,279)	(3,321,717,413)
Total comprehensive income for the year	-	748,435,425	748,435,425	-	791,787,293	791,787,293
Distribution during the year nil (2025: Rs.1)	-	-	-	-	(3,766,788)	(3,766,788)
Net assets at end of the year	3,135,822,182	196,330,792	3,332,152,974	2,704,720,874	(34,563,102)	2,670,157,772
Accumulated loss brought forward						
- Realized loss		(399,315,640)			(485,861,309)	
- Unrealized gain		364,752,538			170,242,981	
		(34,563,102)			(315,618,328)	
Accounting income available for distribution						
- Relating to capital gain		694,802,575			284,822,014	
- Excluding capital loss		(463,908,681)			-	
		230,893,894			284,822,014	
Total comprehensive income for the year		748,435,425			791,787,293	
Distriubtion during the year		-			(3,766,788)	
Accumulated gain / (loss) carried forward		196,330,792			(34,563,102)	
Accumulated loss brought forward						
- Realized loss		(100,760,089)			(399,315,640)	
- Unrealized gain		297,090,881			364,752,538	
		196,330,792			(34,563,102)	
		(Rupees)			(Rupees)	
Net assets value per unit at beginning of the year		320.89			201.42	
Net assets value per unit at end of the year		430.65			320.89	

Yours truly,

Muhammad Khawar Iqbal
COO & Company Secretary

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JS LARGE CAP. FUND
STATEMENT OF CASH FLOWS
FOR THE ENDED JUNE 30, 2026

	June 30, 2026	June 30, 2025
	-----------Rupees-----------	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	748,435,425	791,787,293
Adjustments for:		
Net realised gain on sale of investments at fair value through profit or loss	(397,711,694)	(316,000,857)
Net unrealised gain on re-measurement of investments at fair value through profit or loss	(297,090,881)	(364,752,538)
Dividend income	(138,251,438)	(161,088,605)
Return on bank balances	(21,652,641)	(24,513,112)
Operating loss before working capital changes	(854,706,654)	(866,355,112)
Decrease / (increase) in assets		
Investments - net	78,848,503	(560,599,122)
Deposits and other receivables	(817,938)	(1,500,000)
	78,030,565	(562,099,122)
Increase / (decrease) in current liabilities		
Payable to JS Investments Limited - Management Company	324,467	5,144,510
Payable to Central Depository Company of Pakistan Limited -Trustee	93,866	133,583
Payable to the SECP	43,476	95,848
Accrued expenses and other liabilities	1,778,461	(4,213,187)
	2,240,270	1,160,754
Profit received bank balances	27,693,159	20,300,754
Dividend received	139,697,358	159,776,603
	167,390,517	180,077,357
Net cash generated from / (used in) operating activities	141,390,123	(455,428,830)
NET CASH FLOWS FROM INVESTING ACTIVITIES	-	-
NET CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts from issuance of units	4,923,419,713	3,813,958,180
Payments against redemption of units	(5,009,859,936)	(3,321,717,413)
Dividend paid	-	(4,185,377)
Net cash (used in) / generated from financing activities	(86,440,223)	488,055,390
Net increase in cash and cash equivalents	54,949,900	32,626,560
Cash and cash equivalents at beginning of the year	128,901,543	96,274,983
Cash and cash equivalents at end of the year	183,851,443	128,901,543

Yours truly,

Muhammad Khawar Iqbal
COO & Company Secretary

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www.jsil.com
UAN: (+92 21) 111-222-626

JS CASH FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2026

	2026	2025
	Rupees	
ASSETS		
Balances with banks	79,069,424	6,819,980,873
Investments	4,229,823,014	10,492,438,467
Advance, deposit, prepayment and profit receivable	76,745,903	35,122,412
Total assets	4,385,638,341	17,347,541,752
LIABILITIES		
Payable to JS Investments Limited - Management Company	7,199,771	22,831,770
Payable to Digital Custodian Company Limited - Trustee	337,896	842,204
Payable to the Securities and Exchange Commission of Pakistan (SECP)	339,053	845,020
Accrued expenses and other liabilities	30,443,026	295,968,496
Total liabilities	38,319,746	320,487,490
Net assets	4,347,318,595	17,027,054,262
Unit holders' fund (as per statement attached)	4,347,318,595	17,027,054,262
Contingencies and commitments		
	Number of units	
Number of units in issue	40,676,074	161,816,813
	Rupees	
Net asset value per unit	106.88	105.22

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

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JS CASH FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	---- Rupees ----	
INCOME		
Profit / mark-up income	708,140,579	2,839,853,930
Net realised (loss)/gain on sale of investments	(8,158,085)	105,151,928
Net unrealised appreciation on re-measurement of investments at fair value through profit or loss	14,685,133	6,632,351
Total income	714,667,627	2,951,638,209
EXPENSES		
Remuneration of JS Investments Limited - Management Company	41,078,889	167,028,667
Sindh Sales Tax on remuneration of the Management Company	6,161,834	25,054,303
Accounting and operational charges	-	16,894,436
Selling and marketing expense	-	17,119,428
Remuneration of Digital Custodian Company Limited - Trustee	4,377,803	12,665,271
Sindh Sales Tax on remuneration of the Trustee	656,672	1,899,792
Fee to the Securities and Exchange Commission of Pakistan (SECP)	5,051,311	14,613,775
Annual listing fee	57,500	28,250
SECP supervisory fee	5,000	2,500
Securities transaction cost	785,055	3,984,210
CDC Annual fee expenses	57,500	57,500
Rating fee	346,863	247,205
Printing and stationery	-	163,634
Auditors' remuneration	1,080,540	1,080,540
Bank and settlement charges	1,190	4,986
Total expenses	59,660,157	260,844,497
Net income for the year before taxation	655,007,470	2,690,793,712
Taxation	-	-
Net income for the year after taxation	655,007,470	2,690,793,712
Allocation of net income for the year:		
Net income for the year after taxation	655,007,470	2,690,793,712
Income already paid on units redeemed	(487,662,455)	(2,296,634,036)
	167,345,015	394,159,676
-Related to capital gains	6,527,048	111,784,279
-Excluding capital gains	160,817,967	282,375,397
	167,345,015	394,159,676

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Muhammad Khawar Iqbal
COO & Company Secretary

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JS CASH FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	---------------- Rupees ----------------	
Net income for the year after taxation	655,007,470	2,690,793,712
Other comprehensive income for the year	-	-
Total comprehensive income for the year	655,007,470	2,690,793,712

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS CASH FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2026

	2026			2025		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	Rupees					
Net assets at the beginning of the year	16,250,539,989	776,514,273	17,027,054,262	22,431,289,133	558,607,022	22,989,896,155
Issue of 343,130,523 units (2025: 519,593,411) units						
- Capital value (at net asset value per unit at the beginning of the year)	36,584,576,318	-	36,584,576,318	54,583,287,817	-	54,583,287,817
- Element of income	1,056,304,420	-	1,056,304,420	2,368,843,126	-	2,368,843,126
Total proceeds on issuance of units	37,640,880,738	-	37,640,880,738	56,952,130,943	-	56,952,130,943
Redemption of 464,271,262 units (2025: 576,624,353 units)						
- Capital value (at net asset value per unit at the beginning of the year)	(49,013,201,236)	-	(49,013,201,236)	(58,277,754,239)	-	(58,277,754,239)
- Element of loss	(1,335,650,491)	-	(1,335,650,491)	(4,855,125,848)	-	(4,855,125,848)
-Amount paid / payable on redemption of units	-	(487,662,455)	(487,662,455)	-	(2,296,634,036)	(2,296,634,036)
Total payments on redemption of units	(50,348,851,727)	(487,662,455)	(50,836,514,182)	(63,132,880,087)	(2,296,634,036)	(65,429,514,123)
Total comprehensive income for the year	-	655,007,470	655,007,470	-	2,690,793,712	2,690,793,712
Total distributions during the year	-	(139,109,693)	(139,109,693)	-	(176,252,425)	(176,252,425)
Net assets at the end of the year	3,542,569,000	804,749,595	4,347,318,595	16,250,539,989	776,514,273	17,027,054,262

	2026	2025
Undistributed income brought forward:		
- Realised income	769,881,922	542,211,045
- Unrealised loss	6,632,351	16,395,977
	776,514,273	558,607,022
Accounting income available for distribution		
- Relating to capital gains	6,527,048	111,784,279
- Excluding capital gains	160,817,967	282,375,397
	167,345,015	394,159,676
Total distributions during the year	(139,109,693)	(176,252,425)
Undistributed income carried forward	804,749,595	776,514,273
Undistributed income carried forward:		
- Realised income	790,064,462	769,881,922
- Unrealised income	14,685,133	6,632,351
	804,749,595	776,514,273
	(Rupees)	(Rupees)
Net asset value per unit at the beginning of the year	105.22	105.05
Net asset value per unit at the end of the year	106.88	105.22

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments
Better Investments for a Better Future!

JS CASH FUND
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	-----------Rupees-----------	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	**655,007,470**	2,690,793,712
Adjustments for:		
Net realised loss/ (gain) on sale of investments	**8,158,085**	(105,151,928)
Net unrealised appreciaiton on re-measurement of investments 'at fair value through profit or loss	**(14,685,133)**	(6,632,351)
	648,480,422	2,579,009,433
Increase in assets		
Investments - net	**7,676,228,714**	6,784,180,261
Advance, deposit, prepayment and profit receivable	**(41,623,491)**	327,569,296
	7,634,605,223	7,111,749,557
(Decrease) / increase in liabilities		
Payable to JS Investments Limited - Management Company	**(15,631,999)**	(56,552)
Payable to Digital Custodian Company Limited - Trustee	**(504,308)**	(510,050)
Payable to the Securities and Exchange Commission of Pakistan (SECP)	**(505,967)**	(535,769)
Accrued expenses and other liabilities	**(265,525,470)**	239,660,612
	(282,167,744)	238,558,241
Net cash generated from operating activities	**8,000,917,901**	9,929,317,231
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	**(139,109,693)**	(181,585,155)
Receipts against conversion and issuance of units	**37,640,880,738**	56,952,130,943
Payments against conversion and redemption of units	**(50,836,514,182)**	(65,429,514,123)
Net cash used in financing activities	**(13,334,743,137)**	(8,658,968,335)
Net (decrease)/ increase in cash and cash equivalent	**(5,333,825,236)**	1,270,348,896
Cash and cash equivalents at the beginning of the year	**8,292,365,203**	7,022,016,307
Cash and cash equivalents at the end of the year	**2,958,539,967**	8,292,365,203

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments

JS FIXED TERM MUNAFA FUND
STATEMENT OF ASSETS AND LIABILITIES (CONTINUED)
AS AT JUNE 30, 2026

	June 30, 2026						
	Plan-1	Plan-6	Plan-11	Plan-13	Plan-14	Plan-15	Plan-16
Assets	Rupees						
Bank balances	240,392,536	152,549	186,077	4,848,205	1,498,478	4,147,386	3,830,154
Investments	2,065,889,896	-	-	-	-	-	-
Prepayment, profit and other receivables	92,956,923	-	-	69,682,897	55,842,831	4,425	17,920,590
Deferred formation cost	37,249	-	-	-	-	-	-
Receivable against investment	-	2,621	-	-	63,541	-	-
Total assets	2,399,276,604	155,170	186,077	74,531,102	57,404,850	4,151,811	21,750,744
Liabilities							
Payable to JS Investments Limited - Management Company	232,631	-	10,000	74,111,588	57,010,000	4,110,000	21,510,000
Payable to Digital Custodian Company Limited - Trustee	161,997	-	-	-	-	-	-
Payable to Securities and Exchange Commission of Pakistan	140,891	-	-	-	-	-	-
Accrued expenses and other liabilities	117,840,668	155,170	176,077	419,514	394,850	41,811	212,544
Payable against investment	156,521	-	-	-	-	-	28,200
Total liabilities	118,532,708	155,170	186,077	74,531,102	57,404,850	4,151,811	21,750,744
Net assets	2,280,743,896	-	-	-	-	-	-
Unit holders' Funds (As per Statement Attached)	2,280,743,896	-	-	-	-	-	-
Contingencies and commitments							
	Numbe of units						
Number of units in issue	18,531,760	-	-	-	-	-	-
	Rupees per unit						
Net assets value per unit	123.07	-	-	-	-	-	-

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS FIXED TERM MUNAFA FUND
STATEMENT OF ASSETS AND LIABILITIES (CONTINUED)
AS AT JUNE 30, 2026

	June 30, 2026						
	Plan-17	Plan-18	Plan-19	Plan-20	Plan-21	Plan-22	Total
Assets	Rupees						
Bank balances	57,460	1,284,266	8,110,317	399,476,264	43,301,571	540,280,342	1,247,565,605
Investments	-	-	-	2,631,817,008	430,126,985	341,420,800	5,469,254,689
Prepayment, profit and other receivables	-	55,461,218	-	25,261,998	33,244,137	1,417,096	351,792,115
Deferred formation cost	-	-	-	-	-	-	37,249
Receivable against investment	-	-	-	-	-	-	66,162
Total assets	57,460	56,745,484	8,110,317	3,056,555,270	506,672,693	883,118,238	7,068,715,820
Liabilities							
Payable to JS Investments Limited - Management Company	-	56,010,000	8,010,000	10,000	10,000	-	221,024,219
Payable to Digital Custodian Company Limited - Trustee	-	-	-	214,268	35,200	62,178	473,643
Payable to Securities and Exchange Commission of Pakistan	-	-	-	186,345	30,634	54,092	411,962
Accrued expenses and other liabilities	57,460	333,670	75,138	38,279,941	1,774,245	3,893,711	163,654,799
Payable against investment	-	401,814	25,179	168,003	2,213	5,681	787,611
Total liabilities	57,460	56,745,484	8,110,317	38,858,557	1,852,292	4,015,662	386,352,234
Net assets	-	-	-	3,017,696,713	504,820,401	879,102,576	6,682,363,586
Unit holders' Funds (As per Statement Attached)	-	-	-	3,017,696,713	504,820,401	879,102,576	6,682,363,586
Contingencies and commitments							
	Number of units						
Number of units in issue	-	-	-	28,691,569	4,775,706	8,606,484	
	Rupees per unit						
Net assets value per unit	-	-	-	105.18	105.71	102.14	

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments

JS FIXED TERM MUNAFA FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2026

	June 30, 2025								Total
	Plan-1	Plan-6	Plan-11	Plan-13	Plan-14	Plan-15	Plan-16	Plan-17	
	----Rupees----								
Assets									
Bank balances	172,418,250	102,251,106	21,667,953	89,269,049	75,629,148	58,685,375	59,770,439	376,520,439	956,211,759
Investments	1,968,899,512	1,672,581,328	1,260,213,961	6,556,470,771	5,394,928,780	692,791,800	1,151,177,000	4,108,925,751	22,805,988,903
Prepayment, profit and other receivables	87,335,708	1,041,564	64,281,527	15,460,638	68,859,205	1,010,425	1,561,710	23,110,754	262,661,531
Deferred formation cost	108,061	-	-	-	-	-	-	-	108,061
Receivable against investment	-	-	16,291	-	-	-	-	-	16,291
Total assets	2,228,761,531	1,775,873,998	1,346,179,732	6,661,200,458	5,539,417,133	752,487,600	1,212,509,149	4,508,556,944	24,024,986,545
Liabilities									
Payable to JS Investments Limited - Management Company	14,688,093	2,248,938	1,706,285	14,685,485	9,960,456	863,281	1,375,333	4,435,634	49,963,505
Payable to Digital Custodian Company Limited - Trustee	155,431	124,262	94,204	467,369	389,473	52,969	85,336	317,646	1,686,690
Payable to Securities and Exchange Commission of Pakistan	135,182	108,079	81,941	406,433	338,697	46,085	74,230	276,239	1,466,886
Accrued expenses and other liabilities	63,978,956	58,693,996	15,386,373	79,519,532	268,895	3,619,378	6,525,561	14,213,990	242,206,681
Payable against investment	309,781	-	-	443,516	195,789	7,864	38,030	292,852	1,287,832
Total liabilities	79,267,443	61,175,275	17,268,803	95,522,335	11,153,310	4,589,577	8,098,490	19,536,361	296,611,594
Net assets	2,149,494,088	1,714,698,723	1,328,910,929	6,565,678,123	5,528,263,823	747,898,023	1,204,410,659	4,489,020,583	23,728,374,951
Unit holders' Funds (As per Statement Atta	2,149,494,088	1,714,698,723	1,328,910,929	6,565,678,123	5,528,263,823	747,898,023	1,204,410,659	4,489,020,583	23,728,374,951
Contingencies and Commitments									
	----Number in units----								
Number of units in issue	19,461,155	17,029,731	12,236,261	62,701,540	54,103,804	7,366,491	11,851,432	44,533,466	
	---- Rupees per unit ----								
Net assets value per unit	110.45	100.69	108.60	104.71	102.18	101.53	101.63	100.80	

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments

JS FIXED TERM MUNAFA FUND
INCOME STATEMENT (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2026

	Plan - 1	Plan - 6	Plan - 11	Plan - 13	Plan - 14	Plan - 15	Plan - 16	Plan - 17	Plan - 18	Plan - 19	Plan - 20	Plan - 21	Plan - 22	Total
	For the Period ended June 30, 2026													
	For the period Ended June 30, 2026	For the Period from July 01, 2025 to July 25, 2025	For the Period from July 01, 2025 to October 31, 2025	For the Period from July 01, 2025 to Janaury 14, 2026	For the Period from July 01, 2025 to February 24, 2026	For the Period from July 01, 2025 to April 26, 2026	For the Period from July 01, 2025 to February 17, 2026	For the Period from July 01, 2025 to August 06, 2025	For the Period from July 01, 2025 to January 29, 2026	For the Period from January 23, 2026 to April 22, 2026	For the Period from January 23, 2026 to June 30, 2026	For the Period from February 3, 2026 to June 30, 2026	For the Period from April 28, 2026 to June 30, 2026	
	Rupees													
Income														
Profit/markup on balances with banks and investments	241,095,350	13,396,019	49,641,675	556,878,443	250,739,200	65,482,603	87,767,020	77,245,250	275,233,351	27,152,939	61,761,056	38,155,011	15,912,233	1,760,460,150
Other income	-	-	-	8,047	-	-	-	-	-	-	-	-	-	8,047
Net realised gain / (loss) on re-measurement of investments	(541,218,902)	21,293,538	13,639,300	(84,520,714)	249,969,147	3,704,252	3,547,934	(4,498,420)	305,073,545	65,752,919	55,966,944	(40,095,538)	1,617,320	50,231,325
Net unrealised (loss) / gain on re-measurement of investment classified at "fair value through profit or loss"	574,636,682	-	-	-	-	-	-	-	-	-	50,909,226	71,450,247	1,312,291	698,308,446
Total income	274,513,130	34,689,557	63,280,975	472,365,776	500,708,347	69,186,855	91,314,954	72,746,830	580,306,896	92,905,858	168,637,226	69,509,720	18,841,844	2,509,007,968
Expenses														
Remuneration to JS Investments Limited - Management Company	16,481,002	3,468,352	4,430,826	34,845,933	37,438,023	4,601,540	7,832,225	1,877,453	46,916,022	3,262,161	2,952,721	2,214,499	-	166,320,757
Sindh sales tax on Management Company's remuneration	2,472,150	520,253	664,627	5,226,890	5,615,668	690,233	1,174,835	281,618	7,037,403	489,324	442,908	332,176	-	24,948,085
Remuneration of Digital Custodian Company Limited - Trustee	1,635,159	88,460	332,312	2,720,292	2,807,833	451,387	587,416	323,990	3,518,707	524,574	962,500	284,320	114,753	14,351,703
Sindh sales tax on Trustee remuneration	245,272	13,269	49,847	408,044	421,174	67,708	88,113	48,598	527,805	78,687	144,375	42,648	17,213	2,152,753
Selling and marketing expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounting and operational charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fee of the Securities and Exchange Commission of Pakistan (SECP)	1,635,459	88,460	332,312	2,720,292	2,807,858	451,412	587,490	323,990	3,518,733	524,574	962,650	284,445	114,753	14,352,428
Amortization of deferred formation cost	70,812	-	-	-	-	-	-	-	-	-	-	-	-	70,812
Banks and settlement charges	2,116,842	117,875	300,684	930,018	583,099	142,198	230,000	602,652	3,208,440	458,165	654,416	675,952	43,551	10,063,892
Auditors' remuneration	214,053	3,270	32,142	262,625	270,285	42,497	56,959	35,716	333,670	51,521	176,152	36,294	30,173	1,545,357
Others	1,010,039	4,015,837	4,840,980	-	34,703	1,756,635	-	15,906,961	-	15,492,050	11,699,700	-	-	54,756,905
Printing charges	-	-	-	-	-	-	-	1,876	-	-	-	-	-	1,876
Total expenses	25,880,788	8,315,776	10,983,730	47,114,094	49,978,643	8,203,610	10,557,038	19,402,854	65,060,780	20,881,056	17,995,422	3,870,334	320,443	288,564,568
Net income for the period before taxation	248,632,342	26,373,781	52,297,245	425,251,682	450,729,704	60,983,245	80,757,916	53,343,976	515,246,116	72,024,802	150,641,804	65,639,386	18,521,401	2,220,443,400
Taxation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the period after taxation	248,632,342	26,373,781	52,297,245	425,251,682	450,729,704	60,983,245	80,757,916	53,343,976	515,246,116	72,024,802	150,641,804	65,639,386	18,521,401	2,220,443,400
Allocation of net income for the period														
Net income for the period after taxation	248,632,342	26,373,781	52,297,245	425,251,682	450,729,704	60,983,245	80,757,916	53,343,976	515,246,116	72,024,802	150,641,804	65,639,386	18,521,401	2,220,443,400
Income already paid on units redeemed	(308,459,300)	(37,189,437)	(46,193,196)	(408,125,985)	-	(65,507,468)	(83,934,815)	(57,766,126)	(263,489,972)	(72,024,802)	(166,155,310)	(10,647,417)	(15,386,816)	(1,534,880,644)
	(59,826,958)	(10,815,656)	6,104,049	17,125,697	450,729,704	(4,524,223)	(3,176,899)	(4,422,150)	251,756,144	-	(15,513,506)	54,991,969	3,134,585	685,562,756
Accounting income available for distribution														
-Relating to capital gains	33,417,780	21,293,538	13,639,300	-	249,969,147	3,704,252	3,547,934	-	305,073,545	65,752,919	106,876,170	31,354,709	2,929,611	748,539,771
-Excluding capital gains	(93,244,738)	(32,109,194)	(7,535,251)	17,125,697	200,760,557	(8,228,475)	(6,724,833)	(4,422,150)	(53,317,401)	(65,752,919)	(122,389,676)	23,637,260	204,974	(62,977,015)
	(59,826,958)	(10,815,656)	6,104,049	17,125,697	450,729,704	(4,524,223)	(3,176,899)	(4,422,150)	251,756,144	-	(15,513,506)	54,991,969	3,134,585	685,562,756

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS FIXED TERM MUNAFA FUND
INCOME STATEMENT (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2026

	For the Period ended June 30, 2025								
	Plan - 1	Plan - 2	Plan - 3	Plan - 4	Plan - 5	Plan - 6	Plan - 7	Plan - 8	Plan - 9
	For the period Ended June 30, 2025	For the period from July 01, 2024 to January 08, 2025	For the period from July 01, 2024 to February 06, 2025	For the period from July 01, 2024 to July 31, 2024	For the period from July 01, 2024 to August 16, 2024	For the Period from July 26, 2024 to June 30, 2025	For the Period from August 13, 2024 to November 13, 2024	For the Period from August 21, 2024 to January 21, 2025	For the Period from September 13, 2024 to March 13, 2025
	Rupees								
Income									
Profit/markup on balances with banks and investments	283,998,024	193,390,522	397,480,698	16,130,241	38,107,101	256,872,292	105,889,549	285,335,519	216,198,499
Net realised gain / (loss) on re-measurement of investments	105,577,260	40,245,042	25,113,387	1,676,625	11,952,842	161,171	25,328,295	91,497,218	88,138,745
Net unrealised (loss) / gain on re-measurement of investment classified at "fair value through profit or loss"	64,490,060	-	-	-	-	3,540,242	-	-	-
Total income	454,065,344	233,635,564	422,594,085	17,806,866	50,059,943	260,573,705	131,217,844	376,832,737	304,337,244
Expenses									
Remuneration to JS Investments Limited - Management Company	15,905,827	2,342,461	4,070,032	89,045	398,887	4,511,171	1,296,956	3,507,940	3,233,651
Sindh sales tax on Management Company's remuneration	2,385,874	351,369	610,502	14,543	59,833	676,677	190,812	526,191	485,048
Remuneration of Digital Custodian Company Limited - Trustee	1,522,773	878,422	1,526,258	68,402	149,583	1,165,515	486,358	1,414,962	1,212,623
Sindh sales tax on Trustee remuneration	228,416	131,764	228,940	10,079	22,438	174,827	71,554	210,256	181,892
Selling and marketing expense	5,643,618	2,799,634	23,182,716	-	4,046,357	6,209,213	9,680,907	3,089,946	1,927,644
Accounting and operational charges	1,665,976	1,171,228	2,035,005	85,502	199,443	1,240,273	648,475	1,753,975	1,616,841
Fee of the Securities and Exchange Commission of Pakistan (SECP)	1,522,773	878,422	1,526,256	64,127	149,593	1,165,515	486,358	1,414,962	1,212,623
Amortization of deferred formation cost	71,007	112,125	154,205	18,693	-	-	-	-	-
Banks and settlement charges	864,377	489,666	1,833,724	19,935	413,244	367	641,070	2,691,312	1,174,319
Auditors' remuneration	144,648	140,753	116,802	6,815	16,166	54,936	16,537	180,138	51,583
Others	526,280	493,370	310,992	-	-	-	-	-	-
Printing charges	81,013	12,227	13,855	6,816	2,550	15,400	-	-	-
	30,562,582	9,801,441	35,609,287	383,957	5,458,094	15,213,894	13,519,027	14,789,682	11,096,224
Net income for the period before taxation	423,502,762	223,834,123	386,984,798	17,422,909	44,601,849	245,359,811	117,698,817	362,043,055	293,241,020
Taxation	-	-	-	-	-	-	-	-	-
Net income for the period after taxation	423,502,762	223,834,123	386,984,798	17,422,909	44,601,849	245,359,811	117,698,817	362,043,055	293,241,020
Allocation of net income for the period									
Net income for the period after taxation	423,502,762	223,834,123	386,984,798	17,422,909	44,601,849	245,359,811	117,698,817	362,043,055	293,241,020
Income already paid on units redeemed	(42,625,642)	(223,834,123)	(386,984,798)	(17,422,909)	(44,601,849)	-	(117,698,817)	(362,043,055)	(293,241,020)
	380,877,120	-	-	-	-	245,359,811	-	-	-
Accounting income available for distribution									
-Relating to capital gains	170,067,320	40,245,042	25,113,387	1,676,625	11,952,842	3,701,413	25,328,295	91,497,218	88,138,745
-Excluding capital gains	210,809,800	(40,245,042)	(25,113,387)	(1,676,625)	(11,952,842)	241,658,398	(25,328,295)	(91,497,218)	(88,138,745)
	380,877,120	-	-	-	-	245,359,811	-	-	-

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments

JS FIXED TERM MUNAFA FUND
INCOME STATEMENT (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2025

	For the Period ended June 30, 2025								
	Plan - 1	Plan - 2	Plan - 3	Plan - 4	Plan - 5	Plan - 6	Plan - 7	Plan - 8	Plan - 9
	For the period Ended June 30, 2025	For the period from July 01, 2024 to January 08, 2025	For the period from July 01, 2024 to February 06, 2025	For the period from July 01, 2024 to July 31, 2024	For the period from July 01, 2024 to August 16, 2024	For the Period from July 26, 2024 to June 30, 2025	For the Period from August 13, 2024 to November 13, 2024	For the Period from August 21, 2024 to January 21, 2025	For the Period from September 13, 2024 to March 13, 2025
	Rupees								
Income									
Profit/markup on balances with banks and investments	283,998,024	193,390,522	397,480,698	16,130,241	38,107,101	256,872,292	105,889,549	285,335,519	216,198,499
Net realised gain / (loss) on re-measurement of investments	105,577,260	40,245,042	25,113,387	1,676,625	11,952,842	161,171	25,328,295	91,497,218	88,138,745
Net unrealised (loss) / gain on re-measurement of investment classified at "fair value through profit or loss"	64,490,060	-	-	-	-	3,540,242	-	-	-
Total income	454,065,344	233,635,564	422,594,085	17,806,866	50,059,943	260,573,705	131,217,844	376,832,737	304,337,244
Expenses									
Remuneration to JS Investments Limited - Management Company	15,905,827	2,342,461	4,070,032	89,045	398,887	4,511,171	1,296,956	3,507,940	3,233,651
Sindh sales tax on Management Company's remuneration	2,385,874	351,369	610,502	14,543	59,833	676,677	190,812	526,191	485,048
Remuneration of Digital Custodian Company Limited - Trustee	1,522,773	878,422	1,526,258	68,402	149,583	1,165,515	486,358	1,414,962	1,212,623
Sindh sales tax on Trustee remuneration	228,416	131,764	228,940	10,079	22,438	174,827	71,554	210,256	181,892
Selling and marketing expense	5,643,618	2,799,634	23,182,716	-	4,046,357	6,209,213	9,680,907	3,089,946	1,927,644
Accounting and operational charges	1,665,976	1,171,228	2,035,005	85,502	199,443	1,240,273	648,475	1,753,975	1,616,841
Fee of the Securities and Exchange Commission of Pakistan (SECP)	1,522,773	878,422	1,526,256	64,127	149,593	1,165,515	486,358	1,414,962	1,212,623
Amortization of deferred formation cost	71,007	112,125	154,205	18,693	-	-	-	-	-
Banks and settlement charges	864,377	489,666	1,833,724	19,935	413,244	367	641,070	2,691,312	1,174,319
Auditors' remuneration	144,648	140,753	116,802	6,815	16,166	54,936	16,537	180,138	51,583
Others	526,280	493,370	310,992	-	-	-	-	-	-
Printing Charges	81,013	12,227	13,855	6,816	2,550	15,400	-	-	-
	30,562,582	9,801,441	35,609,287	383,957	5,458,094	15,213,894	13,519,027	14,789,682	11,096,224
Net income for the period before taxatio	423,502,762	223,834,123	386,984,798	17,422,909	44,601,849	245,359,811	117,698,817	362,043,055	293,241,020
Taxation	-	-	-	-	-	-	-	-	-
Net income for the period after taxation	423,502,762	223,834,123	386,984,798	17,422,909	44,601,849	245,359,811	117,698,817	362,043,055	293,241,020
Allocation of net income for the period									
Net income for the period after taxation	423,502,762	223,834,123	386,984,798	17,422,909	44,601,849	245,359,811	117,698,817	362,043,055	293,241,020
Income already paid on units redeemed	(42,625,642)	(223,834,123)	(386,984,798)	(17,422,909)	(44,601,849)	-	(117,698,817)	(362,043,055)	(293,241,020)
	380,877,120	-	-	-	-	245,359,811	-	-	-
Accounting income available for distribution									
-Relating to capital gains	170,067,320	40,245,042	25,113,387	1,676,625	11,952,842	3,701,413	25,328,295	91,497,218	88,138,745
-Excluding capital gains	210,809,800	(40,245,042)	(25,113,387)	(1,676,625)	(11,952,842)	241,658,398	(25,328,295)	(91,497,218)	(88,138,745)
	380,877,120	-	-	-	-	245,359,811	-	-	-

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS FIXED TERM MUNAFA FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025

	For the Period ended June 30, 2025								
	Plan - 10	Plan - 11	Plan - 12	Plan - 13	Plan - 14	Plan - 15	Plan - 16	Plan - 17	
	For the Period from December 05, 2024 to March 31, 2025	For the Period from November 01, 2024 to June 30, 2025	For the Period from November 07, 2024 to February 07, 2025	For the Period from January 15, 2025 to June 30, 2025	For the Period from February 25, 2025 to June 30, 2025	For the Period from April 19, 2025 to June 30, 2025	For the Period from April 19, 2025 to June 30, 2025	For the Period from May 06, 2025 to June 30, 2025	Total
	Rupees								
Income									
Profit/markup on balances with banks and investments	701,362,245	108,037,848	5,338,105	58,262,690	139,263,409	17,054,146	27,186,961	61,950,334	2,911,858,183
Net realised gain / (loss) on re-measurement of investments	452,849,991	127,695	870,135	512,594,592	78,739,852	-	1,382,944	56,564,506	1,492,820,300
Net unrealised (loss) / gain on re-measurement of investment classified at "fair value through profit or loss"	-	18,602,075	-	(179,952,509)	33,095,965	3,844,006	5,102,273	(31,659,710)	(82,937,598)
Total income	1,154,212,236	126,767,618	6,208,240	390,904,773	251,099,226	20,898,152	33,672,178	86,855,130	4,321,740,888
Expenses									
Remuneration to JS Investments Limited - Management Company	33,478,624	2,785,082	78,471	16,632,331	10,685,607	1,075,079	1,732,190	4,744,212	106,567,566
Sindh sales tax on Management Company's remuneration	5,021,785	417,764	11,771	2,494,848	1,602,842	161,261	259,829	711,632	15,982,581
Remuneration of Digital Custodian Company Limited - Trustee	5,532,721	647,239	30,357	2,200,066	1,386,576	111,308	179,352	513,853	19,026,368
Sindh sales tax on Trustee remuneration	829,905	97,086	4,307	330,010	207,988	16,696	26,904	77,078	2,850,140
Selling and marketing expense	14,328,207	1,239,493	30,310	5,458,511	2,806,991	72,328	116,548	-	80,632,432
Accounting and operational charges	6,015,189	642,868	40,476	1,836,761	935,661	24,109	38,824	-	19,950,606
Fee of the Securities and Exchange Commission of Pakistan (SECP)	5,532,721	647,240	30,356	2,200,066	1,386,576	111,308	179,352	513,853	19,022,101
Amortization of deferred formation cost	-	-	-	-	-	-	-	-	356,030
Banks and settlement charges	4,733,392	283,968	6,504	693,529	1,621,039	60,250	125,418	528,150	16,180,264
Auditors' remuneration	217,521	21,558	8,032	84,103	89,332	4,565	7,355	21,744	1,182,588
Others	-	-	-	-	-	-	-	-	1,330,642
Printing Charges	-	15,400	-	15,400	15,400	15,400	15,400	15,400	224,261
	75,690,065	6,797,698	240,593	31,945,628	20,738,010	1,652,304	2,081,172	7,125,922	283,305,577
Net income for the period before taxat	1,078,522,171	119,969,920	5,967,647	358,959,148	230,361,216	19,245,848	30,991,006	79,729,208	4,038,435,308
Taxation	-	-	-	-	-	-	-	-	-
Net income for the period after taxatic	1,078,522,171	119,969,920	5,967,647	358,959,148	230,361,216	19,245,848	30,991,006	79,729,208	4,038,435,308
Allocation of net income for the period									
Net income for the period after taxation	1,078,522,171	119,969,920	5,967,647	358,959,148	230,361,216	19,245,848	30,991,006	79,720,208	4,038,435,308
Income already paid on units redeemed	-	(75,124,687)	(635,509)	(320,197,350)	-	(12,005,470)	(26,039,495)	(49,390,548)	(1,971,845,272)
	1,078,522,171	44,845,233	5,332,138	38,761,798	230,361,216	7,240,378	4,951,511	30,338,660	2,066,590,036
Accounting income available for distribution									
-Relating to capital gains	452,849,991	18,729,770	870,135	332,642,083	111,835,817	3,844,006	6,485,217	24,904,796	1,409,882,702
-Excluding capital gains	625,672,180	26,115,463	4,462,003	(293,880,285)	118,525,399	3,396,372	(1,533,706)	5,433,864	656,707,334
	1,078,522,171	44,845,233	5,332,138	38,761,798	230,361,216	7,240,378	4,951,511	30,338,660	2,066,590,036

Yours truly,

Muhammad Khawar Iqbal
COO & Company Secretary

JS FIXED TERM MUNAFA FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	For the Period ended June 30, 2026													
	Plan - 1	Plan - 6	Plan - 11	Plan - 13	Plan - 14	Plan - 15	Plan - 16	Plan - 17	Plan - 18	Plan - 19	Plan - 20	Plan - 21	Plan - 22	Total
	For the period Ended June 30, 2026	For the Period from July 01, 2025 to July 25, 2025	For the Period from July 01, 2025 to October 31, 2025	For the Period from July 01, 2025 to Janaury 14, 2026	For the Period from July 01, 2025 to February 24, 2026	For the Period from July 01, 2025 to April 26, 2026	For the Period from July 01, 2025 to February 17, 2026	For the Period from December 05, 2024 to March 31, 2025	For the Period from November 01, 2024 to June 30, 2025	For the Period from November 07, 2024 to February 07, 2025	For the Period from January 15, 2025 to June 30, 2025	For the Period from February 25, 2025 to June 30, 2025	For the Period from April 19, 2025 to June 30, 2025	
	Rupees													
Net income for the period	248,632,342	26,373,781	52,297,245	425,251,682	450,729,704	60,983,245	80,757,916	53,343,976	515,246,116	72,024,802	150,641,804	65,639,386	18,521,401	2,220,443,400
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	248,632,342	26,373,781	52,297,245	425,251,682	450,729,704	60,983,245	80,757,916	53,343,976	515,246,116	72,024,802	150,641,804	65,639,386	18,521,401	2,220,443,400

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments

JS FIXED TERM MUNAFA FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	For the Period ended June 30, 2025								
	Plan - 1	Plan - 2	Plan - 3	Plan - 4	Plan - 5	Plan - 6	Plan - 7	Plan - 8	Plan - 9
	For the period Ended June 30, 2025	For the period from July 01, 2024 to January 08, 2025	For the period from July 01, 2024 to February 06, 2025	For the period from July 01, 2024 to July 31, 2024	For the period from July 01, 2024 to August 16, 2024	For the Period from July 26, 2024 to June 30, 2025	For the Period from August 13, 2024 to November 13, 2024	For the Period from August 21, 2024 to January 21, 2025	For the Period from September 13, 2024 to March 13, 2025
	--------	--------	--------	--------	Rupees	--------	--------	--------	--------
Net income for the period	423,502,762	223,834,123	386,984,798	17,422,909	44,601,849	245,359,811	117,698,817	362,043,055	293,241,020
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	423,502,762	223,834,123	386,984,798	17,422,909	44,601,849	245,359,811	117,698,817	362,043,055	293,241,020

	For the Period ended June 30, 2025								
	Plan - 10	Plan - 11	Plan - 12	Plan - 13	Plan - 14	Plan - 15	Plan - 16	Plan - 17	Total
	For the Period from December 05, 2024 to March 31, 2025	For the Period from November 01, 2024 to June 30, 2025	For the Period from November 07, 2024 to February 07, 2025	For the Period from January 15, 2025 to June 30, 2025	For the Period from February 25, 2025 to June 30, 2025	For the Period from April 19, 2025 to June 30, 2025	For the Period from April 19, 2025 to June 30, 2025	For the Period from May 06, 2025 to June 30, 2025	
	--------	--------	--------	--------	Rupees	--------	--------	--------	
Net income for the period	1,078,522,171	119,969,920	5,967,647	358,959,148	230,361,216	19,245,848	30,991,006	79,729,208	4,038,435,308
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	1,078,522,171	119,969,920	5,967,647	358,959,148	230,361,216	19,245,848	30,991,006	79,729,208	4,038,435,308

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS FIXED TERM MUNAFA FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2026

	Plan - 1			Plan - 6			Plan - 11			Plan - 13		
	For the period ended June 30, 2026			For the Period from July 01, 2025 to July 25, 2025			For the Period from July 01, 2025 to October 31, 2025			For the Period from July 01, 2025 to Janaury 14, 2026		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	(Rupees)											
Net assets at beginning of the period	1,981,736,765	167,757,323	2,149,494,088	1,703,883,067	10,815,656	1,714,698,723	1,292,327,974	36,582,955	1,328,910,929	6,537,935,432	27,742,691	6,565,678,123
Issuance of units								42,687,004				
Plan-1 18,531,760.0218 Units / Plan-6: Nil Units												
Plan-11: 423,216 Units / Plan-13: 380,562 Units												
Capital value (at net asset value per unit at the beginning of the period)	2,046,832,894	-	2,046,832,894	-	-	-	45,961,220	-	45,961,220	39,849,838	-	39,849,837
Element of income/ (loss)	293,728,397	-	293,728,397	-	-	-	(3,607,711)	-	(3,607,711)	(19,871,388)	-	(19,871,388)
Total proceeds on issuance of units	2,340,561,291	-	2,340,561,291	-	-	-	42,353,509	-	42,353,509	19,978,450	-	19,978,449
Redemption of units												
Plan-1 19,461,154.5825 Units / Plan-6: 17,029,731 Units				-								
Plan-11: 12,659,477 Units / Plan-4: 63,082,102 Units												
Capital value (at net asset value per unit at beginning of the period)	(2,149,484,525)	-	(2,149,484,525)	(1,703,883,067)	-	(1,703,883,067)	(1,334,681,483)	-	(1,334,681,483)	(6,557,913,881)	-	(6,557,913,881)
Element of income/ (loss)	-	-	-	-	-	-	-	-	-		-	-
Amount paid/ payable on redemption	-	(308,459,300)	(308,459,300)	-	(37,189,437)	(37,189,437)	-	(46,193,196)	(46,193,196)	-	(408,125,985)	(408,125,985)
Total payments on redemption of units	(2,149,484,525)	(308,459,300)	(2,457,943,825)	(1,703,883,067)	(37,189,437)	(1,741,072,504)	(1,334,681,483)	(46,193,196)	(1,380,874,679)	(6,557,913,881)	(408,125,985)	(6,966,039,866)
Total comprehensive income for the period	-	248,632,342	248,632,342	-	26,373,781	26,373,781	-	52,297,245	52,297,245	-	425,251,682	425,251,682
Distribution during the period	-	-	-	-	-	-	-	(42,687,004)	(42,687,004)	-	(44,868,388)	(44,868,388)
Net assets at the end of the period	2,172,813,531	107,930,365	2,280,743,896	-	-	-	-	-	-	-	-	-
Undistributed (loss) / income brought forward												
- Realised income		103,267,263			7,275,414			17,980,880			207,695,200	
- Unrealised (loss)		64,490,060			3,540,242			18,602,075			(179,952,509)	
		167,757,323			10,815,656			36,582,955			27,742,691	
Accounting income available for distribution												
- Relating to capital gains		33,417,780			21,293,538			13,639,300			-	
- Excluding capital gains		(93,244,738)			(32,109,194)			(7,535,251)			17,125,697	
		107,930,365			-			42,687,004			44,868,388	
Distributions during the period		-			-			(42,687,004)			(44,868,388)	
Undistributed gain carried forward		107,930,365			-			-			-	
Undistributed gain/ (loss) carried forward												
- Realised gain		(466,706,317)			-			-			-	
- Unrealised gain/ (loss)		574,636,682			-			-			-	
		107,930,365			-			-			-	
			Rupees			Rupees			Rupees			Rupees
Net assets value per unit at beginning of the period			110.45			100.69			103.60			104.71
Net assets value per unit at end of the period			123.07			-			-			-

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments

JS FIXED TERM MUNAFA FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2026

	Plan - 14 For the Period from July 01, 2025 to February 24, 2026			Plan - 15 For the Period from July 01, 2025 to April 26, 2026			Plan - 16 For the Period from July 01, 2025 to February 17, 2026			Plan - 17 For the Period from July 01, 2025 to August 06, 2025			Plan - 18 For the Period from January 23, 2026 to April 22, 2026		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
								(Rupees)							
Net assets at beginning of the period	5,412,337,438	115,926,385	5,528,263,823	743,373,800	4,524,223	747,898,023	1,200,743,053	3,667,606	1,204,410,659	4,474,271,157	14,749,426	4,489,020,583	-	-	-
Issuance of units: **Plan-14: 5,686,003 Units/ Plan-15: 126 Units** **Plan-16: 11,855,435 Units / Plan-17: 103,272 Units**															
Capital value (at net asset value per unit at beginning of the period)	580,995,819	-	580,995,819	25,635	-	25,635	420,635	-	420,635	10,409,894	-	10,409,894	9,739,662,299	-	9,739,662,299
Element of Income/ (loss)	(14,352,494)	-	(14,352,494)	227	-	227	(5,421)	-	(5,421)	(82,618)	-	(82,618)	-	-	-
Total proceeds on issuance of units	566,643,325	-	566,643,325	25,862	-	25,862	415,215	-	415,215	10,327,276	-	10,327,276	9,739,662,299	-	9,739,662,299
Redemption of units: **Plan-14: 15,576,503 Units / Plan-15: 7,366,617 Unit** **Plan-16: 4,003 Units / Plan-17: 44,636,738 Units**															
Capital value (at net asset value per unit at the beginning of the Year)	(6,109,322,543)	-	(6,109,322,543)	(743,399,662)	-	(743,399,662)	(1,201,163,689)	-	(1,201,163,689)	(4,499,213,171)	-	(4,499,213,171)	(9,739,662,299)	-	(9,739,662,299)
Element of income/ (loss)	130,341,781	-	130,341,781	-	-	-	5,421	-	5,421	14,614,738	-	14,614,738	-	-	-
Amount paid/ payable on redemption	-	-	-	-	(65,507,468)	(65,507,468)	-	(83,934,815)	(83,934,815)	-	(57,766,126)	(57,766,126)	-	(263,489,972)	(263,489,972)
Total payments on redemption of units	(5,978,980,763)	-	(5,978,980,763)	(743,399,662)	(65,507,468)	(808,907,130)	(1,201,158,268)	(83,934,815)	(1,285,093,083)	(4,484,598,433)	(57,766,126)	(4,542,364,559)	(9,739,662,299)	(263,489,972)	(10,003,152,271)
Total comprehensive income for the period	-	450,729,704	450,729,704	-	60,983,245	60,983,245	-	80,757,916	80,757,916	-	53,343,976	53,343,976	-	515,246,116	515,246,116
Distribution during the period	-	(566,656,089)	(566,656,089)	-	-	-	-	(490,707)	(490,707)	-	(10,327,276)	(10,327,276)	-	(251,756,144)	(251,756,144)
Net assets at the end of the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed (loss) / income brought forward															
- Realised income		82,830,420			680,217			(1,434,667)			46,409,136			-	
- Unrealised (loss)		33,095,965			3,844,006			5,102,273			(31,659,710)			-	
		115,926,385			4,524,223			3,667,606			14,749,426			-	
Accounting income available for distribution															
- Relating to capital gains		249,969,147			3,704,252			3,547,934			-			305,073,545	
- Excluding capital gains		200,760,557			(8,228,475)			(6,724,833)			(4,422,150)			(53,317,401)	
		566,656,089			-			490,707			10,327,276			251,756,144	
Distributions during the period		(566,656,089)			-			(490,707)			(10,327,276)			(251,756,144)	
Undistributed income/ (loss) carried forward		-			-			-			-			-	
Undistributed gain / (loss) carried forward															
- Realised gain		-			-			-			-			-	
- Unrealised gain / (loss)		-			-			-			-			-	
		-			-			-			-			-	
			Rupees			**Rupees**			**Rupees**			**Rupees**			**Rupees**
Net assets value per unit at beginning of the period			102.18			101.53			101.63			100.83			-
Net assets value per unit at end of the period			-			-			-			-			-

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments

JS FIXED TERM MUNAFA FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2026

	Plan - 19 For the Period from January 23, 2026 to April 22, 2026			Plan - 20 For the Period from January 23, 2026 to June 30, 2026			Plan - 21 For the Period from February 3, 2026 to June 30, 2026			Plan - 22 For the Period from April 28, 2026 to June 30, 2026			Total		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
Net assets at beginning of the period	-	-	-	-	-	-	-	-	-	-	-	-	23,346,608,686	381,766,265	23,728,374,951
Issuance of units:															
Plan-18: 347,861,228 Units/ Plan-19: 25,695,139 Units Plan-20: 56,105,368 Units/ Plan-21: 52,546,094 Units/ Plan-21: 17,250,763 Units															
Capital value (at net asset value per unit at beginning of the period)	2,869,513,993	-	2,869,513,993	5,726,906,778	-	5,726,906,778	5,256,327,264	-	5,256,327,264	1,611,616,951	-	1,611,616,951	27,928,523,219	-	27,928,523,219
Element of income/ (loss)	-	-	-	164,053,361	-	164,053,361	10,481,793	-	10,481,793	128,778,920	-	128,778,920	559,123,066	-	559,123,066
Total proceeds on issuance of units	2,869,513,993	-	2,869,513,993	5,890,960,139	-	5,890,960,139	5,266,809,057	-	5,266,809,057	1,740,395,871	-	1,740,395,871	28,487,646,285	-	28,487,646,285
Redemption of units															
Plan-18: 97,396,623 Units/ Plan-19: 28,695,140 Units Plan-20: 28,577,499 Units/ Plan-21: 47,787,566 Units Plan-15: 8,644,278 Units															
Capital value (at net asset value per unit at the beginning of the Year)	(2,869,513,993)	-	(2,869,513,993)	(2,857,749,921)	-	(2,857,749,921)	(4,778,756,646)	-	(4,778,756,646)	(864,427,880)	-	(864,427,880)	(45,409,172,759)	-	(45,409,172,758)
Element of income/ (loss)	-	-	-	-	-	-	(1,634,981)	-	(1,634,981)	-	-	-	143,326,960	-	143,326,960
Amount paid/ payable on redemption	-	(72,024,802)	(72,024,802)	-	(166,155,310)	(166,155,310)	-	(10,647,417)	(10,647,417)	-	(15,386,816)	(15,386,816)	-	(1,534,880,644)	(1,534,880,644)
Total payments on redemption of units	(2,869,513,993)	(72,024,802)	(2,941,538,795)	(2,857,749,921)	(166,155,310)	(3,023,905,230)	(4,780,391,626)	(10,647,417)	(4,791,039,043)	(864,427,880)	(15,386,816)	(879,814,696)	(45,265,845,799)	(1,534,880,644)	(46,800,726,443)
Total comprehensive income for the period	-	72,024,802	72,024,802	-	150,641,804	150,641,804	-	65,639,386	65,639,386	-	18,521,401	18,521,401	-	2,220,443,400	2,220,443,400
Distribution during the period	-	-	-	-	-	-	-	(36,588,999)	(36,588,999)	-	-	-	-	(953,374,607)	(953,374,607)
Net assets at the end of the period	-	-	-	3,033,210,218	(15,513,506)	3,017,696,713	486,417,431	18,402,970	504,820,401	875,967,991	3,134,585	879,102,576	6,568,409,172	113,954,414	6,682,363,586
Undistributed (loss)/ income brought forward															
- Realised income		-			-			-			-				
- Unrealised (loss)		-			-			-			-				
		-			-			-			-				
Accounting income available for distribution															
- Relating to capital gains		-			106,876,170			31,354,709			2,929,611				
- Excluding capital gains		(4,422,150)			(122,389,676)			23,637,260			204,974				
		(4,422,150)			(15,513,506)			54,991,969			3,134,585				
Distributions during the period		-			-			(36,588,999)			-				
Undistributed gain carried forward		(4,422,150)			(15,513,506)			18,402,970			3,134,585				
Undistributed gain / (loss) carried forward															
- Realised gain		(4,422,150)			(66,422,732)			(53,047,277)			1,822,294				
- Unrealised gain / (loss)		-			50,909,226			71,450,247			1,312,291				
		(4,422,150)			(15,513,506)			18,402,970			3,134,585				
			Rupees			Rupees			Rupees			Rupees			
Net assets value per unit at beginning of the period			-			-			-			-			
Net assets value per unit at end of the period			-			105.18			105.71			102.14			

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS FIXED TERM MUNAFA FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2025

	For the Period ended June 30, 2025											
	Plan - 1			Plan - 2			Plan - 3			Plan - 4		
	For the period Ended June 30, 2025			For the period from July 01, 2024 to January 08, 2025			For the period from July 01, 2024 to February 06, 2025			For the period from July 01, 2024 to July 31, 2024		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	(Rupees)											
Net assets at beginning of the period	1,781,774,469	7,847,830	1,789,622,299	2,470,290,209	9,131,551	2,479,421,760	3,566,223,230	12,214,453	3,578,437,683	1,028,292,916	3,142,951	1,031,435,867
Issuance of units:												
Plan-1: 3,445,001 Units / **Plan-2:** Nil Units												
Plan-3: Nil Units / **Plan-4:** Nil Units												
Capital value (at net asset value per unit at the beginning of the period)	380,121,390	-	380,121,390	-	-	-	-	-	-	-	-	-
- Element of Income/Loss	-	-	-	-	-	-	-	-	-	-	-	-
Total proceeds on issuance of units	380,121,390	-	380,121,390	-	-	-	-	-	-	-	-	-
Redemption of units												
Plan-1: Nil Units / **Plan-2:** 24,727,292 Units												
Plan-3: 35,662,232 Units / **Plan-4:** 10,282,929 Units												
Capital value (at net asset value per unit at the beginning of the period)	(180,159,094)	-	(180,159,094)	(2,478,493,751)	-	(2,478,493,751)	(3,578,437,683)	-	(3,578,437,683)	(1,031,435,867)	-	(1,031,435,867)
- Element of Income/loss	-	-	-	-	-	-	-	-	-	-	-	-
- Amount paid / payable on redemption	-	(42,625,642)	(42,625,642)	-	(223,834,123)	(223,834,123)	-	(386,984,798)	(386,984,798)	-	(17,422,909)	(17,422,909)
Total payments on redemption of units	(180,159,094)	(42,625,642)	(222,784,736)	(2,478,493,751)	(223,834,123)	(2,702,327,874)	(3,578,437,683)	(386,984,798)	(3,965,422,481)	(1,031,435,867)	(17,422,909)	(1,048,858,776)
Total comprehensive income for the period	-	423,502,762	423,502,762	-	223,834,123	223,834,123	-	386,984,798	386,984,798	-	17,422,909	17,422,909
Distributoion during the year	-	(220,967,627)	(220,967,627)	-	(928,009)	(928,009)	-	-	-	-	-	-
Net assets at end of the period	1,981,736,765	167,757,323	2,149,494,088	(8,203,542)	8,203,542	-	(12,214,453)	12,214,453	-	(3,142,951)	3,142,951	-
Undistributed (loss) / income brought forward												
- Realised income		8,438,374			(2,790,204)			5,903,854			2,719,338	
- Unrealised (loss)		(590,544)			11,921,755			6,310,599			423,613	
		7,847,830			9,131,551			12,214,453			3,142,951	
Accounting income available for distribution												
- Relating to capital gains		170,067,320			40,245,042			25,113,387			1,676,625	
- Excluding capital gains		210,809,800			(40,245,042)			(25,113,387)			(1,676,625)	
		388,724,950			9,131,551			12,214,453			3,142,951	
Net income for the period after taxation		388,724,950			928,009			-			-	
Distributions during the period		(220,967,627)			(928,009)			-			-	
Undistributed gain carried forward		167,757,323			-			-			-	
Undistributed gain / (loss) carried forward												
- Realised gain		103,267,263			-			-			-	
- Unrealised gain / (loss)		64,490,060			-			-			-	
		167,757,323			-			-			-	
Net assets value per unit at start of the Fund			100.44			100.27			100.34			100.31
Net assets value per unit at end of the period			110.45			-			-			-

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments

JS FIXED TERM MUNAFA FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2025

	Plan - 5 For the period from July 01, 2024 to August 16, 2024			Plan - 6 For the Period from July 26, 2024 to June 30, 2025			Plan - 7 For the Period from August 13, 2024 to November 13, 2024			Plan - 8 For the Period from August 21, 2024 to January 21, 2025		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	--(Rupees)--											
Net assets at beginning of the period	1,557,650,252	4,271,961	1,561,922,213	-	-	-	-	-	-	-	-	-
Issuance of units:												
Plan-5: Nil Units / **Plan-6**: 17,029,731 Units												
Plan-7: 25,095,697 Units												
Plan-8: 46,311,671 Units												
Capital value (at net asset value per unit at the beginning of the Year)	-	-	-	1,703,883,067	-	1,703,883,067	2,509,569,657	-	2,509,569,657	4,871,950,406	-	4,871,950,406
- Element of Loss	-	-	-	-	-	-	-	-	-	-	-	-
Total proceeds on issuance of units	-	-	-	1,703,883,067	-	1,703,883,067	2,509,569,657	-	2,509,569,657	4,871,950,406	-	4,871,950,406
Redemption of units:												
Plan-5: 15,576,503 Units / **Plan-6:** Nil Units												
Plan-7: 25,095,697 Units / **Plan-8:** 46,311,671 Units												
Capital value (at net asset value per unit at the beginning of the Year)	(1,561,922,213)	-	(1,561,922,213)	-	-	-	(2,509,569,657)	-	(2,509,569,657)	(4,629,747,988)	-	(4,629,747,988)
- Element of income	-	-	-	-	-	-	-	-	-	-	-	-
-Amount paid / payable on redemption	-	(44,601,849)	(44,601,849)	-	-	-	-	(117,698,817)	(117,698,817)	-	(362,043,055)	(362,043,055)
Total payments on redemption of units	(1,561,922,213)	(44,601,849)	(1,606,524,062)	-	-	-	(2,509,569,657)	(117,698,817)	(2,627,268,474)	(4,629,747,988)	(362,043,055)	(4,991,791,043)
Total comprehensive income for the period	-	44,601,849	44,601,849	-	245,359,811	245,359,811	-	117,698,817	117,698,817	-	362,043,055	362,043,055
Distributoion during the year	-	-	-	-	(234,544,155)	(234,544,155)	-	-	-	-	(242,202,418)	(242,202,418)
Net assets at end of the period	(4,271,961)	4,271,961	-	1,703,883,067	10,815,656	1,714,698,723	-	-	-	242,202,418	(242,202,418)	-
Undistributed (loss) / income brought forward												
- Realised income		3,055,201			-			-			-	
- Unrealised (loss)		1,216,760			-			-			-	
		4,271,961			-			-			-	
Accounting income available for distribution												
- Relating to capital gains		11,952,842			3,701,413			25,328,295			91,497,218	
- Excluding capital gains		(11,952,842)			241,658,398			(25,328,295)			(91,497,218)	
		4,271,961			245,359,811			-			-	
Net income for the period after taxation		-			245,359,811			-			242,202,418	
Distributions during the period		-			(234,544,155)			-			(242,202,418)	
Undistributed gain carried forward		-			10,815,656			-			-	
Undistributed gain / (loss) carried forward												
- Realised gain		-			7,275,414			-			-	
- Unrealised gain / (loss)		-			3,540,242			-			-	
		-			10,815,656			-			-	
Net assets value per unit at beginning of the period			100.27			-			-			-
Net assets value per unit at end of the period			-			100.69			-			-

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS FIXED TERM MUNAFA FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2025

	Plan - 9 For the Period from September 13, 2024 to March 13, 2025			Plan - 10 For the Period from December 05, 2024 to March 31, 2025			Plan - 11 For the Period from November 01, 2024 to June 30, 2025			Plan - 12 For the Period from November 07, 2024 to February 07, 2025			Plan - 13 For the Period from January 15, 2025 to June 30, 2025		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	---						(Rupees)			---					
Net assets at beginning of the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of units:															
Plan-9: 30,802,628 Units															
Plan-10: 145,461,642 Units															
Plan-11: 21,517,593 Units															
Plan-12: 67,321,864 Units															
Plan-13: 124,277,953 Units															
Capital value (at net asset value per unit at the beginning of the Year)	3,373,503,854	-	3,373,503,854	14,546,164,213	-	14,546,164,213	2,220,461,205	-	2,220,461,205	182,246,586	-	182,246,586	12,695,576,788	-	12,695,576,788
- Element of Loss	-	-		-	-	-	-	-	-	-	-	-	-	-	-
Total proceeds on issuance of units	3,373,503,854	-	3,373,503,854	14,546,164,213	-	14,546,164,213	2,220,461,205	-	2,220,461,205	182,246,586	-	182,246,586	12,695,576,788	-	12,695,576,788
Redemption of units															
Plan-9: 30,802,628 Units															
Plan-10: 145,461,462 Units															
Plan-11: 9,281,332 Units				15,624,686,384											
Plan-12: 67,321,864 Units															
Plan-13: 61,576,414 Units															
Capital value (at net asset value per unit at the beginning of the Year)	(3,373,503,854)	-	(3,373,503,854)	(15,624,686,384)	-	(15,624,686,384)	(928,133,231)	-	(928,133,231)	(182,246,586)	-	(182,246,586)	(6,157,641,356)	-	(6,157,641,356)
- Element of income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-Amount paid / payable on redemption	-	(293,241,020)	(293,241,020)	-	-	-	-	(75,124,687)	(75,124,687)	-	(635,509)	(635,509)	-	(320,197,350)	(320,197,350)
Total payments on redemption of units	(3,373,503,854)	(293,241,020)	(3,666,744,874)	(15,624,686,384)	-	(15,624,686,384)	(928,133,231)	(75,124,687)	(1,003,257,918)	(182,246,586)	(635,509)	(182,882,095)	(6,157,641,356)	(320,197,350)	(6,477,838,706)
Total comprehensive income for the period	-	293,241,020	293,241,020	-	1,078,522,171	1,078,522,171	-	119,969,920	119,969,920	-	5,967,647	5,967,647	-	358,959,148	358,959,148
Distributions during the year	-	-	-	-	-	-	-	(8,262,278)	(8,262,278)	-	(5,332,136)	(5,332,136)	-	(11,019,107)	(11,019,107)
Net assets at end of the period	-	-	-	(1,078,522,171)	1,078,522,171	-	1,292,327,974	36,582,955	1,328,910,929	-	-	-	6,537,935,432	27,742,691	6,565,678,123
Undistributed (loss) / income brought forward															
- Realised income		-			-			-			-			-	
- Unrealised (loss)		-			-			-			-			-	
		-			-			-			-			-	
Accounting income available for distribution															
- Relating to capital gains		88,138,745			452,849,991			16,729,770			870,135			332,642,083	
- Excluding capital gains		(88,138,745)			625,672,180			26,115,463			4,462,003			(293,880,285)	
		-			1,078,522,171			44,845,233			5,332,138			38,761,798	
Net income for the period after taxation		-			-			44,845,233			5,332,138			358,959,148	
Distributions during the period		-			-			(8,262,278)			(5,332,138)			(11,019,107)	
Undistributed gain carried forward		-			-			36,582,955			-			347,940,041	
Undistributed gain / (loss) carried forward															
- Realised gain		-			-			17,980,880			-			527,892,550	
- Unrealised gain / (loss)		-			-			18,602,075			-			(179,952,509)	
		-			-			36,582,955			-			347,940,041	
Net assets value per unit at beginning of the period			-			-			-			-			-
Net assets value per unit at end of the period			-			-			108.60			-			104.71

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments

JS FIXED TERM MUNAFA FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025

	Plan - 14 For the Period from February 25, 2025 to June 30, 2025			Plan - 15 For the Period from November 01, 2024 to June 30, 2025			Plan - 16 For the Period from November 07, 2024 to February 07, 2025			Plan - 17 For the Period from January 15, 2025 to June 30, 2025			Total		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
							(Rupees)								
Net assets at beginning of the period	-	-	-	-	-	-	-	-	-	-	-	-	10,404,231,076	36,608,746	10,440,839,822
Issuance of units:															
Plan-14: 54,103,804 Units															
Plan-15: 12,702,256 Units															
Plan-16: 23,528,336 Units															
Plan-17: 80,403,986 Units															
Capital value (at net asset value per unit at the beginning of the Year)	5,412,337,438	-	5,412,337,438	1,276,950,250	-	1,276,950,250	2,368,433,418	-	2,368,433,418	8,061,323,223	-	8,061,323,223	59,602,521,495	-	59,602,521,495
- Element of Loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total proceeds on issuance of units	5,412,337,438	-	5,412,337,438	1,276,950,250	-	1,276,950,250	2,368,433,418	-	2,368,433,418	8,061,323,223	-	8,061,323,223	59,602,521,495	-	59,602,521,495
Redemption of units															
Plan-14: Nil Units															
Plan-15: 5,335,764 Units															
Plan-16: 11,676,904 Units															
Plan-17: 35,870,521 Units															
Capital value (at net asset value per unit at the beginning of the Year)	-	-	-	(533,576,450)	-	(533,576,450)	(1,167,690,365)	-	(1,167,690,365)	(3,587,052,066)	-	(3,587,052,066)	(47,524,295,793)	-	(47,524,295,793)
- Element of income	-	-	-	-	-	-	-		-	-	-	-	-	-	-
-Amount paid / payable on redemption	-	-	-	-	(12,005,470)	(12,005,470)	-	(26,039,495)	(26,039,495)	-	(49,390,548)	(49,390,548)	-	(1,971,845,272)	(1,971,845,272)
Total payments on redemption of units	-	-	-	(533,576,450)	(12,005,470)	(545,581,920)	(1,167,690,365)	(26,039,495)	(1,193,729,860)	(3,587,052,066)	(49,390,548)	(3,636,442,614)	(47,524,295,793)	(1,971,845,272)	(49,496,141,065)
Total comprehensive income for the period	-	230,361,216	230,361,216	-	19,245,848	19,245,848	-	30,991,006	30,991,006	-	79,729,208	79,729,208	-	4,038,435,308	4,038,435,308
Distribution during the year	-	(114,434,831)	(114,434,831)	-	(2,716,155)	(2,716,155)	-	(1,283,905)	(1,283,905)	-	(15,589,234)	(15,589,234)	-	(857,279,857)	(857,279,857)
Net assets at end of the period	5,412,337,438	115,926,385	5,528,263,823	743,373,800	4,524,223	747,898,023	1,200,743,053	3,667,606	1,204,410,659	4,474,271,157	14,749,426	4,489,020,583	22,482,456,778	1,245,918,925	23,728,375,703
Undistributed (loss) / income brought forward															
- Realised income		-			-			-			-			17,326,563	
- Unrealised (loss)		-			-			-			-			19,282,183	
		-			-			-			-			36,608,746	
Accounting income available for distribution															
- Relating to capital gains		111,835,817			3,844,006			6,485,217			24,904,796			1,409,882,702	
- Excluding capital gains		118,525,399			3,396,372			(1,533,706)			5,433,864			656,707,334	
		230,361,216			7,240,378			4,951,511			30,338,660			2,103,198,782	
Net income for the period after taxation		230,361,216			7,240,378			4,951,511			30,338,660			2,103,198,782	
Distributions during the period		(114,434,831)			(2,716,155)			(1,283,905)			(15,589,234)			(857,279,857)	
Undistributed gain carried forward		115,926,385			4,524,223			3,667,606			14,749,426			1,245,918,925	
Undistributed gain / (loss) carried forward															
- Realised gain		82,830,420			680,217			(1,434,667)			46,409,136			1,235,536,391	
- Unrealised gain / (loss)		33,095,965			3,844,006			5,102,273			(31,659,710)			10,382,534	
		115,926,385			4,524,223			3,667,606			14,749,426			1,245,918,925	
Net assets value per unit at beginning of the period			-			-			-			-			
Net assets value per unit at end of the period			102.18			101.53			101.63			100.80			

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments

JS FIXED TERM MUNAFA FUND
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2026

	For the Period ended June 30, 2026						
	Plan - 1	Plan - 6	Plan - 11	Plan - 13	Plan - 14	Plan - 15	Plan - 16
	For the period Ended June 30, 2026	For the Period from July 01, 2025 to July 25, 2025	For the Period from July 01, 2025 to October 31, 2025	For the Period from July 01, 2025 to Janaury 14, 2026	For the Period from July 01, 2025 to February 24, 2026	For the Period from July 01, 2025 to April 26, 2026	For the Period from July 01, 2025 to February 17, 2026
	Rupees						
Cash Flow From Operating Activities							
Net income for the period	248,632,342	26,373,781	52,297,245	425,251,682	450,729,704	60,983,245	80,757,916
Adjustments							
Net realised (loss) / gain on re-measurement of investment	541,218,902	(21,293,538)	(13,639,300)	84,520,714	(249,969,147)	(3,704,252)	(3,547,934)
Amortization of deferred formation cost	70,812	-	-	-	-	-	-
Net unrealised gain / (loss) on re-measurement of investment classified at "fair value through profit or loss"	(574,636,682)	-	-	-	-	-	-
	(33,346,968)	(21,293,538)	(13,639,300)	84,520,714	(249,969,147)	(3,704,252)	(3,547,934)
(Increase) / Decrease in current assets							
Investments - net	(63,572,604)	1,693,874,866	1,273,853,261	6,471,950,057	5,644,897,927	696,496,052	1,154,724,934
Prepayment, Profit and Other Receivables	(5,621,215)	1,041,564	64,281,527	(54,222,259)	13,016,374	1,006,000	(16,358,880)
Deferred formation cost	-	-	-	-	-	-	-
Receivable against investment	-	(2,621)	16,291	-	(63,541)	-	-
	(69,193,819)	1,694,913,809	1,338,151,079	6,417,727,798	5,657,850,760	697,502,052	1,138,366,054
(Decrease) / Increase in current liabilities							
Payable to JS Investments Limited - Management Company	(14,455,462)	(2,248,938)	(1,696,285)	59,426,103	47,049,544	3,246,719	20,134,667
Payable to Digital Custodian Company Limited - Trustee	6,566	(124,262)	(94,204)	(467,369)	(389,473)	(52,969)	(85,336)
Payable to the Securities and Exchange Commission of Pakistan	5,709	(108,079)	(81,941)	(406,433)	(338,697)	(46,085)	(74,230)
Accrued expenses and other liabilities	53,861,711	(58,538,826)	(15,210,296)	(79,100,018)	125,955	(3,577,567)	(6,313,017)
Payable against investment	(153,260)	-	-	(443,516)	(195,789)	(7,864)	(9,830)
	39,265,264	(61,020,105)	(17,082,726)	(20,991,233)	46,251,540	(437,766)	13,652,254
Net cash used in operating activities	185,356,819	1,638,973,947	1,359,726,298	6,906,508,961	5,904,862,857	754,343,279	1,229,228,290
Cash Flow From Investing Activities	-	-	-	-	-	-	-
Cash Flow From Financing Activities							
Amount received from issuance of units	2,340,561,291	-	42,353,509	19,978,449	566,643,325	25,862	415,215
Amount paid on redemption of units	(2,457,943,825)	(1,741,072,504)	(1,380,874,679)	(6,966,039,866)	(5,978,980,763)	(808,907,130)	(1,285,093,083)
Distributoiun during the year	-	-	(42,687,004)	(44,868,388)	(566,656,089)	-	(490,707)
Net cash generated from financing activities	(117,382,533)	(1,741,072,504)	(1,381,208,174)	(6,990,929,805)	(5,978,993,527)	(808,881,268)	(1,285,168,575)
Net increase in cash and cash equivalents	67,974,286	(102,098,557)	(21,481,876)	(84,420,844)	(74,130,670)	(54,537,989)	(55,940,285)
Cash and cash equivalents at the beginning of the period	172,418,250	102,251,106	21,667,953	89,269,049	75,629,148	58,685,375	59,770,439
Cash and cash equivalents at the end of the period	240,392,536	152,549	186,077	4,848,205	1,498,478	4,147,386	3,830,154

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments

JS FIXED TERM MUNAFA FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	For the Period ended June 30, 2026						
	Plan - 17	Plan - 18	Plan - 19	Plan - 20	Plan - 21	Plan - 22	
	For the Period from July 01, 2025 to August 06, 2025	For the Period from July 01, 2025 to January 29, 2026	For the Period from January 23, 2026 to April 22, 2026	For the Period from January 23, 2026 to June 30, 2026	For the Period from February 3, 2026 to June 30, 2026	For the Period from April 28, 2026 to June 30, 2026	Total
	Rupees						
Cash Flow From Operating Activities							
Net income for the period	53,343,976	515,246,116	72,024,802	150,641,804	65,639,386	18,521,401	2,220,443,400
Adjustments							
Net realised (loss) / gain on re-measurement of investment	4,498,420	(305,073,545)	(65,752,919)	(55,966,944)	40,095,538	(1,617,320)	(50,231,325)
Amortization of deferred formation cost	-	-	-	-	-	-	70,812
Net unrealised gain / (loss) on re-measurement of investment classified at "fair value through profit or loss"	-	-	-	(50,909,226)	(71,450,247)	(1,312,291)	(698,308,446)
	4,498,420	(305,073,545)	(65,752,919)	(106,876,170)	(31,354,709)	(2,929,611)	(748,468,959)
(Increase) / Decrease in current assets							
Investments - net	4,104,427,331	305,073,545	65,752,919	(2,524,940,838)	(398,772,276)	(338,491,189)	18,085,273,985
Prepayment, Profit and Other Receivables	23,110,754	(55,461,218)	-	(25,261,999)	(33,244,138)	(1,417,095)	(89,130,585)
Deferred formation cost	-	-	-	-	-	-	-
Receivable against Investment	-	-	-	-	-	-	(49,871)
	4,127,538,085	249,612,327	65,752,919	(2,550,202,837)	(432,016,414)	(339,908,284)	17,996,093,529
(Decrease) / Increase in current liabilities							
Payable to JS Investments Limited - Management Company	(4,435,634)	56,010,000	8,010,000	10,000	10,000	-	171,060,714
Payable to Digital Custodian Company Limited - Trustee	(317,646)	-	-	214,268	35,200	62,178	(1,213,047)
Payable to the Securities and Exchange Commission of Pakistan	(276,239)	-	-	186,345	30,634	54,092	(1,054,924)
Accrued expenses and other liabilities	(14,156,530)	333,670	75,138	38,279,942	1,774,246	3,893,710	(78,551,882)
Payable against investment	(292,852)	401,814	25,179	168,003	2,213	5,681	(500,221)
	(19,478,901)	56,745,484	8,110,317	38,858,558	1,852,293	4,015,661	89,740,640
Net cash used in operating activities	4,165,901,580	516,530,382	80,135,119	(2,467,578,645)	(395,879,444)	(320,300,833)	19,557,808,610
Cash Flow From Investing Activities	-	-	-	-	-	-	-
Cash Flow From Financing Activities							
Amount received from issuance of units	10,327,276	9,739,662,299	2,869,513,993	5,890,960,139	5,266,809,057	1,740,395,871	28,487,646,286
Amount paid on redemption of units	(4,542,364,559)	(10,003,152,271)	(2,941,538,795)	(3,023,905,230)	(4,791,039,043)	(879,814,696)	(46,800,726,443)
Distribution during the year	(10,327,276)	(251,756,144)	-	-	(36,588,999)	-	(953,374,607)
Net cash generated from financing activities	(4,542,364,559)	(515,246,116)	(72,024,802)	2,867,054,909	439,181,015	860,581,175	(19,266,454,764)
Net increase in cash and cash equivalents	(376,462,979)	1,284,266	8,110,317	399,476,264	43,301,571	540,280,342	291,353,846
Cash and cash equivalents at the beginning of the period	376,520,439	-	-	-	-	-	956,211,759
Cash and cash equivalents at the end of the period	57,460	1,284,266	8,110,317	399,476,264	43,301,571	540,280,342	1,247,565,605

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments

JS FIXED TERM MUNAFA FUND
STATEMENT OF CASH FLOW (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2025

	For the Period ended June 30, 2025								
	Plan - 1	Plan - 2	Plan - 3	Plan - 4	Plan - 5	Plan - 6	Plan - 7	Plan - 8	Plan - 9
	For the period Ended June 30, 2025	For the period from July 01, 2024 to January 08, 2025	For the period from July 01, 2024 to February 06, 2025	For the period from July 01, 2024 to July 31, 2024	For the period from July 01, 2024 to August 16, 2024	For the Period from July 20, 2024 to June 30, 2025	For the Period from August 13, 2024 to November 13, 2024	For the Period from August 21, 2024 to January 21, 2025	For the Period from September 13, 2024 to March 13, 2025
	------Rupees------								
Cash Flow From Operating Activities									
Net income for the period	423,502,762	223,834,123	386,984,798	17,422,909	44,601,849	245,359,811	117,698,817	362,043,055	293,241,020
Adjustments									
Net realised (loss) / gain on re-measurement of investment	(105,577,260)	(40,245,042)	(25,113,387)	(1,676,625)	(11,952,842)	(161,171)	(25,328,295)	(91,497,218)	(88,138,745)
Amortization of deferred formation cost	71,007	112,125	154,205	18,693	-	-	-	-	-
Net unrealised gain / (loss) on re-measurement of investment classified at "fair value through profit or loss"	(64,490,060)	-	-	-	-	(3,540,242)	-	-	-
	(169,996,313)	(40,132,917)	(24,959,182)	(1,657,932)	(11,952,842)	(3,701,413)	(25,328,295)	(91,497,218)	(88,138,745)
(Increase) / Decrease in current assets									
Investments - net	(128,972,892)	2,340,992,596	3,527,325,037	972,970,900	1,505,998,467	(1,668,879,915)	25,328,295	91,497,218	88,138,745
Prepayment, Profit and Other Receivables	(7,819,313)	2,167,625	2,013,673	712,747	528,666	(1,041,564)	-	-	-
Receivable against Investment	-	-	-	-	-	-	-	-	-
	(136,792,205)	2,343,160,221	3,529,338,710	973,683,647	1,506,527,133	(1,669,921,479)	25,328,295	91,497,218	88,138,745
(Decrease) / Increase in current liabilities									
Payable to JS Investments Limited - Management Company	10,095,303	(15,391,633)	(4,310,431)	(1,027,044)	(925,078)	2,248,938	-	-	-
Payable to Digital Custodian Company Limited - Trustee	31,554	(172,084)	(247,960)	(71,360)	(107,648)	124,262	-	-	-
Payable to the Securities and Exchange Commission of Pakistan	25,556	(152,288)	(219,433)	(63,148)	(95,262)	108,079	-	-	-
Accrued expenses and other liabilities	51,512,565	(19,137,024)	(24,063,949)	(4,560,413)	(71,731)	58,693,996	-	-	-
Payable Against Investment	309,781	-	-	-	-	-	-	-	-
	61,974,759	(34,853,029)	(28,850,773)	(5,721,965)	(1,199,719)	61,175,275	-	-	-
Net cash used in operating activities	178,689,003	2,492,008,398	3,862,513,553	983,726,659	1,537,976,421	(1,367,087,806)	117,698,817	362,043,055	293,241,020
Cash Flow From Investing Activities	-	-	-	-	-	-	-	-	-
Cash Flow From Financing Activities									
Amount received from issuance of units	380,121,390	-	-	-	-	1,703,883,067	2,509,569,657	4,871,950,406	3,373,503,854
Amount paid on redemption of units	(222,784,736)	(2,702,327,874)	(3,965,421,729)	(1,048,858,776)	(1,606,524,062)	-	(2,627,268,474)	(4,991,791,043)	(3,666,744,874)
Distributoinn during the year	(220,967,627)	(928,009)	-	-	-	(234,544,155)	-	(242,202,418)	-
Net cash generated from financing activities	(63,630,973)	(2,703,255,883)	(3,965,421,729)	(1,048,858,776)	(1,606,524,062)	1,469,338,912	(117,698,817)	(362,043,055)	(293,241,020)
Net increase in cash and cash equivalents	115,058,030	(211,247,485)	(102,908,176)	(65,132,117)	(68,547,641)	102,251,106	-	-	-
Cash and cash equivalents at the beginning of the period	57,360,220	211,247,485	102,908,176	65,132,117	68,547,641	-	-	-	-
Cash and cash equivalents at the end of the period	172,418,250	-	-	-	-	102,251,106	-	-	-

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments

JS FIXED TERM MUNAFA FUND
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED JUNE 30, 2025

	For the Period ended June 30, 2025								
	Plan - 10	Plan - 11	Plan - 12	Plan - 13	Plan - 14	Plan - 15	Plan - 16	Plan - 17	Total
	For the Period from December 05, 2024 to March 31, 2025	For the Period from November 01, 2024 to June 30, 2025	For the Period from November 07, 2024 to February 07, 2025	For the Period from January 15, 2025 to June 30, 2025	For the Period from February 25, 2025 to June 30, 2025	For the Period from April 19, 2025 to June 30, 2025	For the Period from April 19, 2025 to June 30, 2025	For the Period from May 06, 2025 to June 30, 2025	
	---Rupees---								
Cash Flow From Operating Activities									
Net income for the period	1,078,522,171	119,969,920	5,967,647	358,959,148	230,361,216	19,245,848	30,991,006	79,729,208	4,038,435,308
Adjustments									
Net realized (loss) / gain on re-measurement of investment	(452,849,991)	(127,695)	(870,135)	(512,594,592)	(78,739,852)	-	(1,382,944)	(56,564,506)	(1,492,820,300)
Amortization of deferred formation cost	-	-	-	-	-	-	-	-	-
Net unrealized gain / (loss) on re-measurement of investment classified at "fair value through profit or loss"	-	(18,602,075)	-	179,952,509	(33,095,965)	(3,844,006)	(5,102,273)	31,659,710	82,937,598
	(452,849,991)	(18,729,770)	(870,135)	(332,642,083)	(111,835,817)	(3,844,006)	(6,485,217)	(24,904,796)	(1,409,882,702)
(Increase) / Decrease in current assets									
Investments - net	452,849,991	(1,241,484,191)	870,135	(6,223,828,688)	(5,283,092,963)	(688,947,794)	(1,144,691,783)	(4,084,020,955)	(18,212,346,248)
Prepayment, Profit and Other Receivables	-	(64,281,527)	-	(15,460,638)	(68,859,205)	(1,010,425)	(1,561,710)	(23,110,754)	(174,284,259)
Receivable against Investment	-	(16,291)	-	-	-	-	-	-	(16,291)
	452,849,991	(1,305,782,009)	870,135	(6,239,289,326)	(5,351,952,168)	(689,958,219)	(1,146,253,493)	(4,107,131,709)	(18,386,646,798)
(Decrease) / Increase in current liabilities									
Payable to JS Investments Limited - Management Company	-	1,706,285	-	14,685,485	9,960,456	863,281	1,375,333	4,435,634	33,026,474
Payable to Digital Custodian Company Limited - Trustee	-	94,204	-	467,369	389,473	52,969	85,336	317,646	1,406,997
Payable to the Securities and Exchange Commission of Pakistan	-	81,941	-	406,433	338,697	46,085	74,230	276,239	1,223,625
Accrued expenses and other liabilities	-	15,386,373	-	79,519,532	268,895	3,619,378	6,525,561	14,213,990	119,533,729
Payable Against Investment	-	-	-	443,516	195,789	7,864	38,030	292,852	978,051
	-	17,268,803	-	95,522,335	11,153,310	4,589,577	8,098,490	19,536,361	156,168,876
Net cash used in operating activities	1,078,522,171	(1,187,273,056)	5,967,647	(6,117,449,926)	(5,222,273,459)	(669,966,800)	(1,113,649,214)	(4,032,770,936)	(15,601,925,316)
Cash Flow From Investing Activities	-	-	-	-	-	-	-	-	-
Cash Flow From Financing Activities									
Amount received from issuance of units	14,546,164,213	2,220,461,205	182,246,586	12,695,376,788	5,412,337,438	1,276,950,250	2,368,433,418	8,061,323,223	46,763,493,121
Amount paid on redemption of units	(15,624,686,384)	(1,003,257,918)	(182,882,095)	(6,477,838,706)	-	(545,581,920)	(1,193,729,860)	(3,636,442,614)	(28,664,419,497)
Distribution during the year	-	(8,262,278)	(5,332,138)	(11,019,107)	(114,434,831)	(2,716,155)	(1,283,905)	(15,589,234)	
Net cash generated from financing activities	(1,078,522,171)	1,208,941,009	(5,967,647)	6,206,718,975	5,297,902,607	728,652,175	1,173,419,653	4,409,291,375	18,099,073,624
Net increase in cash and cash equivalents	-	21,667,953	-	89,269,049	75,629,148	58,685,375	59,770,439	376,520,439	2,497,148,308
Cash and cash equivalents at the beginning of the period	-	-	-	-	-	-	-	-	-
Cash and cash equivalents at the end of the period	-	21,667,953	-	89,269,049	75,629,148	58,685,375	59,770,439	376,520,439	2,497,148,308

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS FIXED TERM MUNAFA FUND II
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2026

	As at June 30, 2026										As at June 30, 2025		
	JS Fixed Term Munafa Fund II Plan - 1	JS Fixed Term Munafa Fund II Plan - 2	JS Fixed Term Munafa Fund II Plan - 3	JS Fixed Term Munafa Fund II Plan - 4	JS Fixed Term Munafa Fund II Plan - 5	JS Fixed Term Munafa Fund II Plan - 6	JS Fixed Term Munafa Fund II Plan - 7	JS Fixed Term Munafa Fund II Plan - 8	JS Fixed Term Munafa Fund II Plan - 9	Total	JS Fixed Term Munafa Fund II Plan - 1	JS Fixed Term Munafa Fund II Plan - 2	Total
	(Rupees)												
ASSETS													
Bank balances	257,844	3,535,272	17,762,847	437,932	1,185,392	24,559,948	119,174,895	16,006,434	160,030,287	342,950,851	148,058,145	55,324,102	203,382,247
Investments	-	-	-	-	-	1,430,065,959	975,936,575	-	2,433,649,291	4,839,651,825	908,579,500	2,127,925,024	3,036,504,524
Mark-up / profit receivable	1,661,493	570,537	5,705,396	3,282,736	4,050,763	30,970,773	62,804,971	21,070,485	102,810,293	232,927,447	4,009,161	55,349,775	59,358,936
Deferred formation cost	-	-	-	-	-	76,530	134,247	-	76,923	287,700	275,843	397,015	672,858
Advances, prepayments & other receivables	19,961,685	-	35,558	-	4,439,221	-	-	1,272,444	-	25,708,908	-	-	-
Total assets	21,881,022	4,105,809	23,503,801	3,720,668	9,675,376	1,485,673,210	1,158,050,688	38,349,363	2,696,566,794	5,441,526,731	1,060,922,649	2,238,995,916	3,299,918,565
LIABILITIES													
Payable to JS Investments Limited - Management Company	21,805,564	4,052,453	23,406,274	3,566,080	9,599,031	228,850	5,443,862	1,301,189	213,702	69,617,005	3,487,663	6,308,107	9,795,770
Payable to Digital Custodian Company Limited - Trustee	-	-	-	-	-	104,098	206,298	122,187	189,434	622,017	103,448	183,257	286,705
Payable to the Securities and Exchange Commission of Pakistan	-	-	-	-	-	90,545	179,415	106,175	164,750	540,885	89,930	159,329	249,259
Accrued expenses and other liabilities	75,458	53,356	97,527	154,588	76,345	19,244,356	212,629	36,819,812	11,127,464	67,861,535	4,449,668	7,923,783	12,373,451
Total liabilities	21,881,022	4,105,809	23,503,801	3,720,668	9,675,376	19,667,849	6,042,204	38,349,363	11,695,350	138,641,442	8,130,709	14,574,476	22,705,185
NET ASSETS	-	-	-	-	-	1,466,005,361	1,152,008,484	-	2,684,871,444	5,302,885,289	1,052,791,940	2,224,421,440	3,277,213,380
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)	-	-	-	-	-	1,466,005,361	1,152,008,484	-	2,684,871,444	5,302,885,289	1,052,791,940	2,224,421,440	3,277,213,380
CONTINGENCIES AND COMMITMENTS													
	(Number of units)										(Number of units)		
NUMBER OF UNITS IN ISSUE	-	-	-	-	-	13,625,887	11,355,611	-	26,301,476		10,361,943	21,737,304	
	(Rupees)										(Rupees)		
NET ASSET VALUE PER UNIT	-	-	-	-	-	107.59	101.45	-	102.08		101.60	102.33	

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS FIXED TERM MUNAFA FUND II
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	For the period from July 1, 2025 to May 05, 2026 JS Fixed Term Munafa Fund II Plan - 1	For the period from July 1, 2025 to November 05, 2025 JS Fixed Term Munafa Fund II Plan - 2	For the period from August 15, 2025 to November 14, 2025 JS Fixed Term Munafa Fund II Plan - 3	For the period from October 1, 2025 to March 31, 2026 JS Fixed Term Munafa Fund II Plan - 4	For the period from November 24, 2025 to February 23, 2026 JS Fixed Term Munafa Fund II Plan - 5	For the period from November 11, 2025 to June 30, 2026 JS Fixed Term Munafa Fund II Plan - 6	For the period from March 03, 2026 to June 30, 2026 JS Fixed Term Munafa Fund II Plan - 7	For the period from March 10, 2026 to June 09, 2026 JS Fixed Term Munafa Fund II Plan - 8	For the period from May 06, 2026 to June 30, 2026 JS Fixed Term Munafa Fund II Plan - 9	Total	For the period from May 7, 2025 to June 30, 2025 JS Fixed Term Munafa Fund II Plan - 1	For the period from May 7, 2025 to June 30, 2025 JS Fixed Term Munafa Fund II Plan - 2	Total
							(Rupees)						
INCOME													
Profit on:													
- bank deposits	3,697,892	2,199,834	11,871,581	4,333,746	6,013,952	8,941,174	11,896,717	15,761,244	2,032,280	66,748,420	3,722,125	4,120,263	7,842,388
- Government securities	91,208,507	79,531,071	77,670,863	62,521,700	68,732,386	89,039,676	157,470,690	164,083,298	42,345,738	832,603,929	16,869,149	33,809,811	50,678,960
Gain / (loss) on sale of investments - net	21,533,246	11,335,298	22,578,369	131,840,473	13,581,115	(73,219,505)	(225,727,340)	20,892,543	(3,242,058)	(80,422,859)	5,848,071	6,813,962	12,662,033
Net unrealised (diminution) / appreciation on re-measurement of investments										-			-
classified as financial assets 'at fair value through profit or loss'	-	-	-	-	-	88,671,449	221,848,523	-	20,123,306	330,643,278	1,168,778	21,326,436	22,495,214
Total income	116,444,645	93,066,203	112,120,813	198,695,919	88,327,453	113,432,794	165,488,590	200,737,085	61,259,266	1,149,572,768	27,608,123	66,070,472	93,678,595
EXPENSES													
Remuneration of JS Investments Limited - Management Company	5,721,032	5,540,567	8,496,881	15,380,458	7,099,385	4,233,091	4,551,184	3,364,342	-	54,386,440	3,314,225	5,987,737	9,301,962
Sindh Sales Tax on remuneration of the Management Company	858,160	831,011	1,274,532	2,307,068	1,064,908	634,964	682,678	504,651	-	8,157,972	497,133	898,161	1,395,294
Remuneration of Digital Custodian Company Limited - Trustee	692,119	590,487	637,464	1,153,534	532,454	673,554	998,935	1,225,482	306,076	6,810,105	170,728	297,274	468,002
Sindh Sales Tax on remuneration of the Trustee	103,818	88,573	95,619	173,031	79,868	101,033	149,840	183,822	45,912	1,021,516	25,609	44,591	70,200
Fee to the Securities and Exchange Commission of Pakistan	692,194	590,562	637,514	1,153,684	532,529	673,754	999,035	1,225,482	306,126	6,810,880	170,728	297,274	468,002
Auditors' remuneration	197,600	203,544	149,542	250,179	117,063	207,818	86,238	131,685	22,529	1,366,198	175,649	299,551	475,200
Mutual fund rating fee	457,725	-	-	339,897	-	346,231	-	-	-	1,143,853	-	-	-
Brokerage and settlement charges	241,500	371,388	898,220	804,813	756,848	823,478	1,293,216	2,918,804	101,090	8,209,357	287,168	400,652	687,820
Printing and stationery charges	-	-	-	-	-	-	-	-	-	-	25,000	25,000	50,000
Other expenses	256,162	8,372,990	4,917,989	9,166,351	-	916,246	6,916,158	58,375,246	5,446,126	94,367,268	-	-	-
Amortisation of deferred formation cost	245,843	337,015	685,113	1,965,539	1,098,568	133,495	65,753	200,000	123,077	4,914,403	43,953	148,714	192,667
Total expenses	9,466,153	16,985,637	17,792,874	32,694,554	11,281,623	8,743,664	15,743,037	68,129,514	6,350,936	187,187,992	4,710,193	8,398,954	13,109,147
Net income for the year before taxation	106,978,492	76,080,566	94,327,939	166,001,365	77,045,830	104,689,130	149,745,553	132,607,571	54,908,330	962,384,776	22,897,930	57,671,518	80,569,448
Taxation	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the year after taxation	106,978,492	76,080,566	94,327,939	166,001,365	77,045,830	104,689,130	149,745,553	132,607,571	54,908,330	962,384,776	22,897,930	57,671,518	80,569,448
Allocation of net income for the year													
Net income for the year after taxation	106,978,492	76,080,566	94,327,939	166,001,365	77,045,830	104,689,130	149,745,553	132,607,571	54,908,330	962,384,776	22,897,930	57,671,518	80,569,448
Income already paid on units redeemed	(106,978,492)	(76,080,566)	(91,515,331)	(166,001,365)	(77,045,830)	(80,153,793)	(842,607)	(132,607,571)	(44,617,990)	(775,843,545)	(19,705,023)	(37,180,294)	(56,885,317)
	-	-	2,812,608	-	-	24,535,337	148,902,946	-	10,290,340	186,541,231	3,192,907	20,491,224	23,684,131
Accounting income available for distribution													
- Relating to capital gains	-	-	2,812,608	-	-	15,451,944	-	-	16,881,248	186,541,231	7,016,849	28,140,398	35,157,247
- Excluding capital gains	-	-	-	-	-	9,083,393	148,902,946	-	(6,590,908)	-	(3,823,942)	(7,649,174)	(11,473,116)
	-	-	2,812,608	-	-	24,535,337	148,902,946	-	10,290,340	186,541,231	3,192,907	20,491,224	23,684,131

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments

JS FIXED TERM MUNAFA FUND II
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	For the period from July 1, 2025 to May 05, 2026	For the period from July 1, 2025 to November 05, 2025	For the period from August 15, 2025 to November 14, 2025	For the period from October 1, 2025 to March 31, 2026	For the period from November 24, 2025 to February 23, 2026	For the period from November 11, 2025 to June 30, 2026	For the period from March 03, 2026 to June 30, 2026	For the period from March 10, 2026 to June 09, 2026	For the period from May 06, 2026 to June 30, 2026	Total	For the period from May 7, 2025 to June 30, 2025	For the period from May 7, 2025 to June 30, 2025	Total
	JS Fixed Term Munafa Fund II Plan - 1	JS Fixed Term Munafa Fund II Plan - 2	JS Fixed Term Munafa Fund II Plan - 3	JS Fixed Term Munafa Fund II Plan - 4	JS Fixed Term Munafa Fund II Plan - 5	JS Fixed Term Munafa Fund II Plan - 6	JS Fixed Term Munafa Fund II Plan - 7	JS Fixed Term Munafa Fund II Plan - 8	JS Fixed Term Munafa Fund II Plan - 9		JS Fixed Term Munafa Fund II Plan - 1	JS Fixed Term Munafa Fund II Plan - 2	
	(Rupees)												
Net income for the year after taxation	106,978,492	76,080,566	94,327,939	166,001,365	77,045,830	104,689,130	149,745,553	132,607,571	54,908,330	962,384,776	22,897,930	57,671,518	80,569,448
Other comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	106,978,492	76,080,566	94,327,939	166,001,365	77,045,830	104,689,130	149,745,553	132,607,571	54,908,330	962,384,776	22,897,930	57,671,518	80,569,448

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments

JS FIXED TERM MUNAFA FUND II
STATEMENT OF MOVEMENTS IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2026

	For the period from July 1, 2025 to May 05, 2026			For the period from July 1, 2025 to November 05, 2025			For the period from August 15, 2025 to November 14, 2025			For the period from October 1, 2025 to March 31, 2026			For the period from November 24, 2025 to February 23, 2026		
	JS Fixed Term Munafa Fund II Plan - 1			JS Fixed Term Munafa Fund II Plan - 2			JS Fixed Term Munafa Fund II Plan - 3			JS Fixed Term Munafa Fund II Plan - 4			JS Fixed Term Munafa Fund II Plan - 5		
	Capital value	Undistributed income / (loss)	Total	Capital value	Undistributed income / (loss)	Total	Capital value	Undistributed income / (loss)	Total	Capital value	Undistributed income / (loss)	Total	Capital value	Undistributed income / (loss)	Total
	Rupees			Rupees			Rupees			Rupees			Rupees		
Net assets at beginning of the year	1,049,599,033	3,192,907	1,052,791,940	2,203,930,216	20,491,224	2,224,421,440	-	-	-	-	-	-	-	-	-
Issuance of units:															
JSFTMFII P1: 449, JSFTMFII P2: Nil, JSFTMFII P3: 34,095,347, JSFTMFII P4: 30,571,262, JSFTMFII P5: 28,121,392, JSFTMFII P6: 24,890,276, JSFTMFII P7: 47,594,728, JSFTMFII P8: 75,201,589, JSFTMFII P9: 52,702,654 units															
- Capital value (at net asset value per unit at the beginning of the period)	44,899	-	44,899	-	-	-	3,409,534,693	-	3,409,534,693	3,057,126,185	-	3,057,126,185	2,812,139,207	-	2,812,139,207
- Element of income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total proceeds on issuance of units	44,899	-	44,899	-	-	-	3,409,534,693	-	3,409,534,693	3,057,126,185	-	3,057,126,185	2,812,139,207	-	2,812,139,207
Redemption of units:															
JSFTMFII P1: 10,362,392, JSFTMFII P2: 21,737,304, JSFTMFII P3: 34,095,347, JSFTMFII P4: 30,571,262 JSFTMFII P5: 28,121,392, JSFTMFII P6: 11,273,389, JSFTMFII P7: 35,239,127, JSFTMFII P8: 75,201,589															
- Capital value (at net asset value per unit at the beginning of the period)	(1,049,626,156)	-	(1,049,626,156)	(2,203,930,216)	-	(2,203,930,216)	(3,409,534,693)	-	(3,409,534,693)	(3,057,126,185)	-	(3,057,126,185)	(2,812,139,207)	-	(2,812,139,207)
- Element of loss	(17,770)	(106,978,492)	(106,996,268)	-	(76,080,566)	(76,080,566)	-	(91,515,331)	(91,515,331)	-	(166,001,365)	(166,001,365)	-	(77,045,830)	(77,045,830)
Total payments on redemption of units	(1,049,643,932)	(106,978,492)	(1,156,622,424)	(2,203,930,216)	(76,080,566)	(2,280,010,782)	(3,409,534,693)	(91,515,331)	(3,501,050,024)	(3,057,126,185)	(166,001,365)	(3,223,127,550)	(2,812,139,207)	(77,045,830)	(2,889,185,037)
Total comprehensive income for the year	-	106,978,492	106,978,492	-	76,080,566	76,080,566	-	94,327,939	94,327,939	-	166,001,365	166,001,365	-	77,045,830	77,045,830
Distribution during the year	-	(3,192,907)	(3,192,907)	-	(20,491,224)	(20,491,224)	-	(2,812,608)	(2,812,608)	-	-	-	-	-	-
Net income for the year less distribution	-	103,785,585	103,785,585	-	55,589,342	55,589,342	-	91,515,331	91,515,331	-	166,001,365	166,001,365	-	77,045,830	77,045,830
Net assets as at the end of the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed income brought forward															
- Realised income		2,024,129			-			-			-			-	
- Unrealised income		1,168,778			20,491,224			-			-			-	
		3,192,907			20,491,224			-			-			-	
Accounting income available for distribution															
- Relating to capital gains		-			-			2,812,608			-			-	
- Excluding capital gains		-			-			-			-			-	
		-			-			2,812,608			-			-	
Distributions made during the period		(3,192,907)			(20,491,224)			(2,812,608)			-			-	
Accumulated income carried forward		-			-			-			-			-	
Accumulated income carried forward															
- Realised income / (loss)		-			-			-			-			-	
- Unrealised income		-			-			-			-			-	
		-			-			-			-			-	
			(Rupees)			(Rupees)			(Rupees)			(Rupees)			(Rupees)
Net asset value per unit at beginning of the year			101.6000			102.3200			-			-			-
Net asset value per unit at end of the year			-			-			-			-			-

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments

JS FIXED TERM MUNAFA FUND II
STATEMENT OF MOVEMENTS IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2026

	For the period from November 11, 2025 to June 30, 2026			For the period from March 03, 2026 to June 30, 2026		
	JS Fixed Term Munafa Fund II Plan - 6			JS Fixed Term Munafa Fund II Plan - 7		
	Capital value	Undistributed income / (loss)	Total	Capital value	Undistributed income / (loss)	Total
	Rupees			Rupees		
Net assets at beginning of the year	-	-	-	-	-	-
Issuance of units:						
JSFTMFII P1: 449, JSFTMFII P2: Nil, JSFTMFII P3: 34,095,347, JSFTMFII P4: 30,571,262, JSFTMFII P5: 28,121,392, JSFTMFII P6: 24,899,276, JSFTMFII P7: 47,594,738, JSFTMFII P8: 75,201,589, JSFTMFII P9: 52,702,654 units						
- Capital value (at net asset value per unit at the beginning of the period)	2,489,927,595	-	2,489,927,595	4,759,473,794	-	4,759,473,794
- Element of income	78,881,289	-	78,881,289	841,753	-	841,753
Total proceeds on issuance of units	2,568,808,884	-	2,568,808,884	4,760,315,547	-	4,760,315,547
Redemption of units:						
JSFTMFII P1: 10,362,392, JSFTMFII P2: 21,737,304, JSFTMFII P3: 34,095,347, JSFTMFII P4: 30,571,262 JSFTMFII P5: 28,121,392, JSFTMFII P6: 11,273,389, JSFTMFII P7: 36,239,127, JSFTMFII P8: 75,201,589						
- Capital value (at net asset value per unit at the beginning of the period)	(1,127,338,860)	-	(1,127,338,860)	(3,623,912,733)	-	(3,623,912,733)
- Element of loss	-	(80,153,793)	(80,153,793)	-	(842,607)	(842,607)
Total payments on redemption of units	(1,127,338,860)	(80,153,793)	(1,207,492,653)	(3,623,912,733)	(842,607)	(3,624,755,340)
Total comprehensive income for the year	-	104,689,130	104,689,130	-	149,745,553	149,745,553
Distribution during the year	-	-	-	-	(133,297,276)	(133,297,276)
Net income for the year less distribution	-	104,689,130	104,689,130	-	16,448,277	16,448,277
Net assets as at the end of the year	1,441,470,024	24,535,337	1,466,005,361	1,136,402,814	15,605,670	1,152,008,484
Undistributed income brought forward						
- Realised income		-			-	
- Unrealised income		-			-	
		-			-	
Accounting income available for distribution						
- Relating to capital gains		15,451,944			-	
- Excluding capital gains		9,083,393			148,902,946	
		24,535,337			148,902,946	
Distributions made during the period		-			(133,297,276)	
Accumulated income carried forward		24,535,337			15,605,670	
Accumulated income carried forward						
- Realised income / (loss)		(64,136,112)			(206,242,853)	
- Unrealised income		88,671,449			221,848,523	
		24,535,337			15,605,670	
			(Rupees)			(Rupees)
Net asset value per unit at beginning of the year			-			-
Net asset value per unit at end of the year			107.59			101.45

	For the period from March 10, 2026 to June 09, 2026			For the period from May 06, 2026 to June 30, 2026		
	JS Fixed Term Munafa Fund II Plan - 8			JS Fixed Term Munafa Fund II Plan - 9		
	Capital value	Undistributed income / (loss)	Total	Capital value	Undistributed income / (loss)	Total
	Rupees			Rupees		
Net assets at beginning of the year	-	-	-	-	-	-
Issuance of units:						
JSFTMFII P1: 449, JSFTMFII P2: Nil, JSFTMFII P3: 34,095,347, JSFTMFII P4: 30,571,262, JSFTMFII P5: 28,121,392, JSFTMFII P6: 24,899,276, JSFTMFII P7: 47,594,738, JSFTMFII P8: 75,201,589, JSFTMFII P9: 52,702,654 units						
- Capital value (at net asset value per unit at the beginning of the period)	7,520,158,858	-	7,520,158,858	5,270,265,433	-	5,270,265,433
- Element of income	-	-	-	44,433,436	-	44,433,436
Total proceeds on issuance of units	7,520,158,858	-	7,520,158,858	5,314,698,869	-	5,314,698,869
Redemption of units:						
JSFTMFII P1: 10,362,392, JSFTMFII P2: 21,737,304, JSFTMFII P3: 34,095,347, JSFTMFII P4: 30,571,262 JSFTMFII P5: 28,121,392, JSFTMFII P6: 11,273,389, JSFTMFII P7: 36,239,127, JSFTMFII P8: 75,201,589						
- Capital value (at net asset value per unit at the beginning of the period)	(7,520,158,858)	-	(7,520,158,858)	(2,640,117,765)	-	(2,640,117,765)
- Element of loss	-	(132,607,571)	(132,607,571)	-	(44,617,990)	(44,617,990)
Total payments on redemption of units	(7,520,158,858)	(132,607,571)	(7,652,766,429)	(2,640,117,765)	(44,617,990)	(2,684,735,755)
Total comprehensive income for the year	-	132,607,571	132,607,571	-	54,908,330	54,908,330
Distribution during the year	-	-	-	-	-	-
Net income for the year less distribution	-	132,607,571	132,607,571	-	54,908,330	54,908,330
Net assets as at the end of the year	-	-	-	2,674,581,104	10,290,340	2,684,871,444
Undistributed income brought forward						
- Realised income		-			-	
- Unrealised income		-			-	
		-			-	
Accounting income available for distribution						
- Relating to capital gains		-			16,881,248	
- Excluding capital gains		-			(6,590,908)	
		-			10,290,340	
Distributions made during the period		-			-	
Accumulated income carried forward		-			10,290,340	
Accumulated income carried forward						
- Realised income / (loss)		-			(9,832,966)	
- Unrealised income		-			20,123,306	
		-			10,290,340	
			(Rupees)			(Rupees)
Net asset value per unit at beginning of the year			-			-
Net asset value per unit at end of the year			-			102.08

	Total		
	Total		
	Capital value	Undistributed income / (loss)	Total
	Rupees		
Net assets at beginning of the year	3,253,529,249	23,684,131	3,277,213,380
Issuance of units:			
JSFTMFII P1: 449, JSFTMFII P2: Nil, JSFTMFII P3: 34,095,347, JSFTMFII P4: 30,571,262, JSFTMFII P5: 28,121,392, JSFTMFII P6: 24,899,276, JSFTMFII P7: 47,594,738, JSFTMFII P8: 75,201,589, JSFTMFII P9: 52,702,654 units			
- Capital value (at net asset value per unit at the beginning of the period)	29,318,670,664	-	29,318,670,664
- Element of income	124,156,478	-	124,156,478
Total proceeds on issuance of units	29,442,827,142	-	29,442,827,142
Redemption of units:			
JSFTMFII P1: 10,362,392, JSFTMFII P2: 21,737,304, JSFTMFII P3: 34,095,347, JSFTMFII P4: 30,571,262 JSFTMFII P5: 28,121,392, JSFTMFII P6: 11,273,389, JSFTMFII P7: 36,239,127, JSFTMFII P8: 75,201,589			
- Capital value (at net asset value per unit at the beginning of the period)	(27,443,884,673)	-	(27,443,884,673)
- Element of loss	(17,776)	(775,843,545)	(775,861,321)
Total payments on redemption of units	(27,443,902,449)	(775,843,545)	(28,219,745,994)
Total comprehensive income for the year	-	962,384,776	962,384,776
Distribution during the year	-	(159,794,015)	(159,794,015)
Net income for the year less distribution	-	802,590,761	802,590,761
Net assets as at the end of the year	5,252,453,942	50,431,347	5,302,885,289
Undistributed income brought forward			
- Realised income		2,024,129	
- Unrealised income		21,660,002	
		23,684,131	
Accounting income available for distribution			
- Relating to capital gains		35,145,800	
- Excluding capital gains		151,395,431	
		186,541,231	
Distributions made during the period		(149,503,675)	
Accumulated income carried forward		50,431,347	
Accumulated income carried forward			
- Realised income / (loss)		(280,211,931)	
- Unrealised income		330,643,278	
		50,431,347	

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS investments

JS FIXED TERM MUNAFA FUND II
STATEMENT OF MOVEMENTS IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2026

	For the period from May 7, 2025 to June 30, 2025			For the period from May 7, 2025 to June 30, 2025		
	JS Fixed Term Munafa Fund II Plan - 1			JS Fixed Term Munafa Fund II Plan - 2		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)		
Issuance of units:						
JSFTMFII P1 31,251,221 / JSFTMFII P2 48,439,695 units						
- Capital value (at net asset value per unit at the beginning of the period)	3,125,122,090	-	3,125,122,090	4,843,969,518	-	4,843,969,518
- Element of income	19,652,637	-	19,652,637	30,199,798	-	30,199,798
Total proceeds on issuance of units	3,144,774,727	-	3,144,774,727	4,874,169,316	-	4,874,169,316
Redemption of units:						
JSFTMFII P1 20,889,278 / JSFTMFII P2 26,702,391 units						
- Capital value (at net asset value per unit at the beginning of the period)	(2,088,927,800)	-	(2,088,927,800)	(2,670,239,100)	-	(2,670,239,100)
- Element of loss	(6,247,894)	(19,705,023)	(25,952,917)	-	(37,180,294)	(37,180,294)
Total payments on redemption of units	(2,095,175,694)	(19,705,023)	(2,114,880,717)	(2,670,239,100)	(37,180,294)	(2,707,419,394)
Total comprehensive income for the period	-	22,897,930	22,897,930	-	57,671,518	57,671,518
Net assets at the end of the period	1,049,599,033	3,192,907	1,052,791,940	2,203,930,216	20,491,224	2,224,421,440
Accounting income available for distribution						
- Relating to capital gains		3,192,907			20,491,224	
- Excluding capital gains		-			-	
		3,192,907			20,491,224	
Total distribution during the period		-			-	
Undistributed income carried forward		3,192,907			20,491,224	
Undistributed income carried forward						
- Realised income		2,024,129			-	
- Unrealised income		1,168,778			20,491,224	
		3,192,907			20,491,224	
			Rupees			Rupees
Net asset value per unit at the end of the period			101.60			102.33

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS FIXED TERM MUNAFA FUND II
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	For the period from July 1, 2025 to May 05, 2026	For the period from July 1, 2025 to November 05, 2025	For the period from August 15, 2025 to November 14, 2025	For the period from October 1, 2025 to March 31, 2026	For the period from November 24, 2025 to February 23, 2026	For the period from November 11, 2025 to June 30, 2026	For the period from March 03, 2026 to June 30, 2026	For the period from March 10, 2026 to June 09, 2026	For the period from May 06, 2026 to June 30, 2026	Total	For the period from May 7, 2025 to June 30, 2025	For the period from May 7, 2025 to June 30, 2025	Total
	JS Fixed Term Munafa Fund II Plan - 1	JS Fixed Term Munafa Fund II Plan - 2	JS Fixed Term Munafa Fund II Plan - 3	JS Fixed Term Munafa Fund II Plan - 4	JS Fixed Term Munafa Fund II Plan - 5	JS Fixed Term Munafa Fund II Plan - 6	JS Fixed Term Munafa Fund II Plan - 7	JS Fixed Term Munafa Fund II Plan - 8	JS Fixed Term Munafa Fund II Plan - 9		JS Fixed Term Munafa Fund II Plan - 1	JS Fixed Term Munafa Fund II Plan - 2	
	(Rupees)												
CASH FLOWS FROM OPERATING ACTIVITIES													
Net income for the year before taxation	106,978,492	76,080,566	94,327,939	166,001,365	77,045,830	104,689,130	149,745,553	132,607,571	54,908,330	962,384,776	22,897,930	57,671,518	80,569,448
Adjustments for:													
(Profit)/Loss on bank deposits and investments	(94,906,399)	(81,730,906)	(89,542,444)	(66,855,446)	(74,746,338)	(97,080,850)	(169,367,407)	(179,844,542)	(44,378,018)	(899,352,349)	(20,591,274)	(37,930,074)	(58,521,348)
(Gain) / loss on sale of investments - net	(21,538,246)	(11,335,298)	(22,578,369)	(131,840,473)	(13,581,115)	73,219,505	225,727,340	(20,892,543)	3,242,058	80,422,859	(5,846,071)	(6,813,962)	(12,662,003)
	-	-	-	-	-	-	-	-	-	-			-
	-	-	-	-	-	-	-	-	-	-			-
Net unrealised (appreciation)/diminution on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	-	-	-	-	-	(88,671,449)	(221,848,523)	-	(20,123,306)	(330,643,278)	(1,168,778)	(21,326,436)	(22,495,214)
	(116,444,645)	(93,066,203)	(112,120,813)	(198,695,919)	(88,327,453)	(113,432,794)	(165,488,590)	(200,737,085)	(61,259,266)	(1,149,572,766)	(27,606,123)	(66,070,472)	(93,676,595)
(Increase) / decrease in assets													
Investments - net	908,579,500	2,127,925,024	-	-	-	(1,341,394,510)	(754,088,052)	-	(2,413,525,965)	(1,472,504,023)	(901,562,651)	(2,099,784,626)	(3,001,347,277)
Mark-up / profit receivable	2,347,668	54,779,238	(5,705,396)	(3,282,736)	(4,050,763)	(30,970,773)	(62,804,071)	(21,070,485)	(102,810,293)	(173,568,511)	(287,036)	(29,874,019)	(30,161,055)
Deferred formation cost	275,843	397,015	-	-	-	(76,530)	(134,247)	-	(76,923)	385,156	(275,843)	(397,015)	(672,858)
Advances, prepayments and other receivables	(19,961,685)	-	(35,558)	-	(4,439,221)	-	-	(1,272,444)	-	(25,708,906)			-
	891,241,326	2,183,101,277	(5,740,954)	(3,282,736)	(8,489,984)	(1,372,441,813)	(817,027,270)	(22,342,929)	(2,516,413,201)	(1,671,396,284)	(902,125,530)	(2,130,055,660)	(3,032,181,190)
(Increase) / decrease in liabilities													
Payable to JS Investments Limited - Management Company	18,317,901	(2,255,654)	23,400,274	3,566,080	9,599,031	228,850	5,443,862	1,301,189	213,702	59,821,235	3,487,663	6,308,107	9,795,770
Payable to Digital Custodian Company Limited - Trustee	(103,448)	(183,257)	-	-	-	104,098	206,298	122,187	189,434	335,312	103,448	183,257	286,705
Payable to the Securities and Exchange Commission of Pakistan	(89,930)	(159,329)	-	-	-	90,545	179,415	106,175	164,750	291,626	89,930	159,329	249,259
Accrued expenses and other liabilities	(4,374,210)	(7,870,427)	97,527	154,588	76,345	19,244,356	212,629	36,819,812	11,127,464	55,486,084	4,449,666	7,923,783	12,373,451
	13,750,313	(10,468,667)	23,503,601	3,720,668	9,675,376	19,667,849	6,042,204	38,349,363	11,695,350	115,936,257	8,130,709	14,574,476	22,705,185
Mark-up / profit received	116,444,645	93,066,203	112,120,813	198,695,919	88,327,453	24,761,345	(56,359,933)	200,737,085	41,135,960	818,929,490	16,869,149	12,454,318	29,323,467
Net cash generated from / (used in) operating activities	1,011,970,131	2,248,713,176	112,090,786	166,439,297	78,231,222	(1,336,756,283)	(883,088,036)	148,614,005	(2,469,932,827)	(923,718,529)	(881,835,865)	(2,111,425,820)	(2,993,261,685)
CASH FLOWS FROM FINANCING ACTIVITIES													
Receipts against issuance of units	44,899	-	3,409,534,693	3,057,126,185	2,812,139,207	2,568,808,884	4,760,315,547	7,520,158,858	5,314,698,869	29,442,827,142	3,144,774,727	4,874,169,316	8,018,944,043
Payments against redemption of units	(1,156,622,424)	(2,280,010,782)	(3,501,050,024)	(3,223,127,550)	(2,889,185,037)	(1,207,492,653)	(3,624,755,340)	(7,652,766,429)	(2,684,735,755)	(28,219,745,994)	(2,114,880,717)	(2,707,419,394)	(4,822,300,110)
Dividend paid	(3,192,907)	(20,491,224)	(2,812,608)			-	(133,297,276)		-	(159,794,015)			-
Net cash (used in) / generated from financing activities	(1,159,770,432)	(2,300,502,006)	(94,327,939)	(166,001,365)	(77,045,830)	1,361,316,231	1,002,262,931	(132,607,571)	2,629,963,114	1,063,287,133	1,029,894,010	2,166,749,922	3,196,643,932
Net increase in cash and cash equivalents during the year	(147,800,301)	(51,788,830)	17,762,847	437,932	1,185,392	24,559,948	119,174,895	16,006,434	160,030,287	139,568,604	148,058,145	55,324,102	203,382,247
Cash and cash equivalents at the beginning of the year	148,058,145	55,324,102	-	-	-	-	-	-	-	203,382,247	-	-	-
Cash and cash equivalents at end of the year	257,844	3,535,272	17,762,847	437,932	1,185,392	24,559,948	119,174,895	16,006,434	160,030,287	342,950,851	148,058,145	55,324,102	203,382,247

Yours truly

Muhammad Khawar Iqbal
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JS investments
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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

JS ISLAMIC FIXED TERM MUNAFA FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30,2026

	2026
	JS Islamic Fixed Term Munafa Fund Plan - 1
	------- Rupees -------
ASSETS	
Bank balances	959,367,357
Investments	-
Profit receivable	12,247,465
Preliminary expenses & floatation costs	94,462
Advances, prepayments & other receivables	189,289
Total assets	971,898,573
LIABILITIES	
Payable to JS Investments Limited - Management Company	2,020,689
Payable to Digital Custodian Company Limited - Trustee	68,281
Payable to the Securities and Exchange Commission of Pakistan	59,434
Accrued expenses and other liabilities	4,604,957
Total liabilities	6,753,361
NET ASSETS	965,145,212
UNIT HOLDERS' FUND (as per statement attached)	965,145,212
CONTINGENCIES AND COMMITMENTS	
	------ (Number of units) -
NUMBER OF UNITS IN ISSUE	9,497,636
	--------- (Rupees) -----------
NET ASSET VALUE PER UNIT	101.62

The annexed notes from 1 to 33 form an integral part of these financial statements.

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS ISLAMIC FIXED TERM MUNAFA FUND
INCOME STATEMENT
FOR THE FOR THE PERIOD ENDED APRIL 28, 2026 TO JUNE 30, 2026

	For The Period Ended April 28, 2026 to June 30, 2026
	JS Islamic Fixed Term Munafa Fund Plan - 1
	------ Rupees -----
INCOME	
Profit / mark-up income	19,664,962
Loss on sale of investments - net	(365,500)
Total income	19,299,462
EXPENSES	
Remuneration of JS Investments Limited - Management Company	1,473,115
Sindh sales tax on remuneration of the Management Company	220,967
Remuneration of Digital Custodian Company Limited - Trustee	126,332
Sindh sales tax on remuneration of the Trustee	18,910
Fee to the Securities and Exchange Commission of Pakistan	126,407
Auditor's remuneration	920,700
Brokerage and settlement charges	16,578
Other expenses	720,235
Shariah advisory fee	16,232
Bank charges	6,191
Amortisation of preliminary expenses and floatation costs	215,914
Total expenses	3,861,581
Net income for the period before taxation	15,437,881
Taxation	-
Net income for the period after taxation	15,437,881
Allocation of net income for the period	
Net income for the period after taxation	15,437,881
Income already paid on units redeemed	(14,777,570)
	660,311
Accounting income available for distribution:	
Relating to capital gains	-
Excluding capital gains	660,311
	660,311

The annexed notes from 1 to 33 form an integral part of these financial statements.

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

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JS ISLAMIC FIXED TERM MUNAFA FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE FOR THE PERIOD ENDED APRIL 28, 2026 TO JUNE 30, 2026

	For The Period Ended JS Islamic Fixed Term Munafa Fund Plan - 1
	----------- Rupees -----------
Net income for the period after taxation	15,437,881
Other comprehensive income for the period	-
Total comprehensive income for the period	15,437,881

The annexed notes from 1 to 33 form an integral part of these financial statements.

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

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JS ISLAMIC FIXED TERM MUNAFA FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE FOR THE PERIOD ENDED APRIL 28, 2026 TO JUNE 30, 2026

	For The Period Ended April 28, 2026 to June		
	Capital value	Undistributed income / (loss)	Total
	---------------Rupees---------------		
Net assets at beginning of the period	-	-	-
Issuance of 19,031,551 units:			
- Capital value (at net asset value per unit)	1,903,155,154	-	1,903,155,154
- Element of income	14,721,335	-	14,721,335
Total proceeds on issuance of units	1,917,876,489	-	1,917,876,489
Redemption of 9,533,915 units:			
- Capital value (at net asset value per unit)	(953,391,588)	-	(953,391,588)
- Element of loss	-	(14,777,570)	(14,777,570)
Total payments on redemption of units	(953,391,588)	(14,777,570)	(968,169,158)
Total comprehensive income for the period	-	15,437,881	15,437,881
Distribution during the period	-	-	-
Net income for the period less distribution	-	15,437,881	15,437,881
Net assets as at the end of the period	964,484,901	660,311	965,145,212
Undistributed income brought forward			
- Realised Income		-	
- Unrealised income		-	
		-	
Accounting income available for distribution			
- Relating to capital gains		-	
- Excluding capital gains		660,311	
		660,311	
Distributions made during the period		-	
Accumulated income carried forward		660,311	
Accumulated income carried forward			
- Realised income		660,311	
- Unrealised income		-	
		660,311	
			(Rupees)
Net asset value per unit at beginning of the period			-
Net asset value per unit at end of the period			101.62

The annexed notes from 1 to 33 form an integral part of these financial statements.

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

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JS ISLAMIC FIXED TERM MUNAFA FUND
STATEMENT OF CASH FLOWS
FOR THE FOR THE PERIOD ENDED APRIL 28, 2026 TO JUNE 30, 2026

	For The Period Ended April 28, 2026 to June 30, 2026 JS Islamic Fixed Term Munafa Fund Plan - 1
	------------- Rupees ------------
CASH FLOWS FROM OPERATING ACTIVITIES	
Net income for the period before taxation	15,437,881
Adjustment for :	
Profit/markup on balances with banks and investments	(19,664,962)
Realized loss on sale of investments at fair value through profit or loss - net	365,500
	(3,861,581)
(Increase) / decrease in assets	
Investments - net	(365,500)
Advances, prepayments & other receivables	(189,289)
Preliminary expenses & floatation costs	(94,462)
	(649,251)
(Decrease) / increase in liabilities	
Payable to JS Investments Limited - Management Company	2,020,689
Payable to Digital Custodian Company Limited - Trustee	68,281
Payable to the Securities and Exchange Commission of Pakistan	59,434
Accrued expenses and other liabilities	4,604,958
	6,753,362
Profit received on bank balances and investments	7,417,496
Net cash generated from operating activities	9,660,026
CASH FLOWS FROM FINANCING ACTIVITIES	
Amount received on issuance of units	1,917,876,489
Amount paid on the redemption of units	(968,169,158)
Dividend paid during the period	-
Net cash generated from financing activities	949,707,331
Net increase in cash and cash equivalents during the period	959,367,357
Cash and cash equivalents at beginning of the period	-
Cash and cash equivalents at end of the period	959,367,357

The annexed notes from 1 to 33 form an integral part of these financial statements.

Yours truly

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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

JS ISLAMIC MONEY MARKET FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2026

	2026	2025
	(Rupees)	
Assets		
Bank balances	1,560,957,514	880,066,051
Investments	6,448,096,452	3,312,632,259
Deposits, prepayments and other receivable	688,092	633,902
Profit receivable	144,754,171	71,046,339
Deferred formation cost	-	47,143
Total assets	8,154,496,229	4,264,425,694
Liabilities		
Payable to JS Investments Limited - Management Company	9,284,913	1,991,309
Payable to Digital Custodian Company Limited - Trustee	548,314	317,340
Payable to the Securities and Exchange Commission of Pakistan (SECP)	550,148	318,401
Accrued expenses and other liabilities	68,523,309	47,591,405
Total liabilities	78,906,684	50,218,455
Net assets	8,075,589,545	4,214,207,239
Unit holders' fund (as per statement attached)	8,075,589,545	4,214,207,239
Contingencies and commitments		
	(Number of units)	
Number of units in issue	77,528,217	40,629,439
	(Rupees)	(Rupees)
Net asset value per unit	104.16	103.72

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

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JS ISLAMIC MONEY MARKET FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	(Rupees)	
Income		
Profit on balances with banks	175,475,283	99,689,491
Profit on Government of Pakistan - Ijarah sukuks	3,410,319	34,248,904
Profit on corporate sukuk certificates	-	23,996,800
Profit on musharakah / mudarabah	113,624,384	11,103,370
Profit on Bai Muajjal receivable	536,584,849	333,672,865
Net realised loss on sale of investments	(2,222,017)	(3,023,202)
Other income	30,385	-
Total income	826,903,203	499,688,228
Expenses		
Remuneration of JS Investment Limited - Management Company	32,892,049	10,006,179
Sindh sales tax on remuneration of the Management Company	4,933,801	1,500,936
Allocated expenses	-	3,013,414
Remuneration of Digital Custodian Company Limited - Trustee	5,201,456	2,536,013
Sindh sales tax on remuneration of the Trustee	780,217	380,396
Fee to the Securities and Exchange Commission of Pakistan (SECP)	6,001,982	2,926,472
Amortisation of deferred formation costs	47,143	173,375
Rating fee	221,669	210,342
Listing fee	57,500	28,250
Auditors' remuneration	1,351,057	1,261,080
Legal and professional charges	396,900	-
Bank and settlement charges	417,899	304,893
Brokerage expense	2,708,287	942,791
Printing and stationery charges	-	179,868
SECP supervisory fee	5,000	2,500
Shariah advisory fee	1,997,474	1,799,459
Total expenses	57,012,434	25,265,968
Net income for the year before taxation	769,890,769	474,422,260
Taxation	-	-
Net income for the year after taxation	769,890,769	474,422,260
Allocation of net income for the year		
Net income for the year after taxation	769,890,769	474,422,260
Income already paid on units redeemed	(520,606,027)	(244,679,420)
	249,284,742	229,742,840
Accounting income available for distribution		
- Relating to capital gain	-	-
- Excluding capital gain	249,284,742	229,742,840
	249,284,742	229,742,840

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

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JS ISLAMIC MONEY MARKET FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	(Rupees)	
Net income for the year after taxation	769,890,769	474,422,260
Other comprehensive income for the year	-	-
Total comprehensive income for the year	769,890,769	474,422,260

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

JS ISLAMIC MONEY MARKET FUND
STATEMENT OF MOVEMENTS IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2026

	2026			2025		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)		
Net assets at the beginning of the year	4,183,676,942	30,530,297	4,214,207,239	3,018,862,777	-	3,018,862,777
Issue of 205,011,741 units (2025: 174,628,503 units)						
- Capital value (net asset value per unit at the beginning of the year)	21,263,817,777	-	21,263,817,777	17,462,850,339	-	17,462,850,339
- Element of income	465,787,097	-	465,787,097	968,519,090	-	968,519,090
Total proceeds on issuance of units	21,729,604,874	-	21,729,604,874	18,431,369,429	-	18,431,369,429
Redemption of 168,112,963 units (2025: 164,187,692 units)						
- Capital value (net asset value per unit at the beginning of the year)	(17,436,676,522)	-	(17,436,676,522)	(16,418,766,407)	-	(16,418,766,407)
- Element of loss	(447,659,074)	(520,606,027)	(968,265,101)	(678,876,681)	(244,679,420)	(923,556,101)
Total payments on redemption of units	(17,884,335,596)	(520,606,027)	(18,404,941,623)	(17,097,643,088)	(244,679,420)	(17,342,322,508)
Total comprehensive income for the year	-	769,890,769	769,890,769	-	474,422,260	474,422,260
Refund of capital	-	-	-	(168,912,176)	-	(168,912,176)
Distributions during the year: Rs. 10 (2025: Rs.9.74) per unit at par value of Rs. 100/- each	-	(233,171,715)	(233,171,715)	-	(199,212,543)	(199,212,543)
Total distributions during the year	-	(233,171,715)	(233,171,715)	(168,912,176)	(199,212,543)	(368,124,719)
Net assets at the end of the year	8,028,946,220	46,643,324	8,075,589,545	4,183,676,942	30,530,297	4,214,207,239

	2026	2025
Undistributed income brought forward		
- Realised income	33,553,499	-
- Unrealised loss	(3,023,202)	-
	30,530,297	-
Accounting income available for distribution		
- Relating to capital gain	-	-
- Excluding capital gains	249,284,742	229,742,840
	249,284,742	229,742,840
Distributions during the year: Rs. 10 (2025: Rs. 9.74) per unit at par value of Rs. 100/- each	(233,171,715)	(199,212,543)
Undistributed income carried forward	46,643,324	30,530,297

	2026 (Rupees)	2025 (Rupees)
Net asset value per unit at the beginning of the year	103.72	100.00
Net asset value per unit at the end of the year	104.16	103.72

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

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JS ISLAMIC MONEY MARKET FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	769,890,769	474,422,260
Adjustments for:		
Profit on balances with banks	(175,475,283)	(99,689,491)
Profit on Government of Pakistan - Ijarah sukuks	(3,410,319)	(34,248,904)
Profit on corporate sukuk certificates	-	(23,996,800)
Profit on musharakah / mudarabah	(113,624,384)	(11,103,370)
Profit on Bai Muajjal receivable	(536,584,849)	(333,672,865)
Amortisation of deferred formation cost	47,143	173,375
Net realised loss on sale of investments	2,222,017	3,023,202
	(56,934,906)	(25,092,593)
Increase in assets		
Investments - net	(3,937,686,210)	(375,068,206)
Deposits, prepayments and other receivable	(54,190)	(1,632)
	(3,937,740,400)	(375,069,838)
Increase in liabilities		
Payable to JS Investments Limited - Management Company	7,293,604	485,270
Payable to Digital Custodian Company Limited - Trustee	230,974	82,724
Payable to the Securities and Exchange Commission of Pakistan (SECP)	231,747	78,834
Accrued expenses and other liabilities	20,931,904	35,738,197
	28,688,229	36,385,025
Profit received on balances with banks	171,375,243	103,260,432
Profit received on Government of Pakistan - Ijarah sukuks	3,410,319	68,608,006
Profit received on corporate sukuk certificates	-	23,996,800
Profit received on musharaka / mudarabah certificates	580,601,441	318,345,605
Net cash (used in) / generated from operating activities	(3,210,600,074)	150,433,437
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts from issuance of units	21,729,604,874	18,262,457,253
Payments on redemption of units - net	(18,404,941,623)	(17,342,373,484)
Dividend paid	(233,171,715)	(199,212,543)
Net cash generated from financing activities	3,091,491,537	720,871,226
Net increase in cash and cash equivalents during the year	(119,108,537)	871,304,663
Cash and cash equivalents at the beginning of the year	1,680,066,051	808,761,388
Cash and cash equivalents at the end of the year	1,560,957,514	1,680,066,051

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

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

JS MICROFINANCE SECTOR FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2026

	June 30, 2026	June 30, 2025
	----------Rupees----------	
ASSETS		
Balances with bank	24,795,179,991	10,338,138,898
Investments	10,318,190,709	250,000,000
Profit receivable	571,575,020	203,702,755
Prepayments and other receivables	263,670,326	279,248
Deferred formation cost	120,912	261,017
Total assets	35,948,736,958	10,792,381,918
LIABILITIES		
Payable to JS Investments Limited - Management Company	280,613,519	12,419,705
Payable to Digital Custodian Company Limited - Trustee	2,611,055	1,057,000
Payable to Securities and Exchange commission of Pakistan	2,270,483	919,131
Accrued expenses and other liabilities	266,138,436	102,279,878
Total liabilities	551,633,493	116,675,714
Contingencies and commitments	-	-
Net assets	35,397,103,465	10,675,706,204
Unit holders' fund (as per statement attached)	35,397,103,465	10,675,706,204
	----------(Number)----------	
Number of units in issue	293,380,643	98,701,617
	----------(Rupees)----------	
Net asset value per unit	120.65	108.16

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COO & Company Secretary

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JS MICROFINANCE SECTOR FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026	June 30, 2025
	---------- Rupees ----------	
Income		
Markup on bank balances	3,114,179,165	2,022,921,050
Realised gain on sale of investments at fair value	87,571,238	4,203,568
Return on debt investments	351,119,060	29,526,570
Net unrealised gain on re-measurement of investments at fair value through profit or loss	444,310,155	34,161,619
Total income	3,997,179,618	2,090,812,807
Expenses		
Remuneration to the Management Company	378,540,781	139,078,723
Sales tax on remuneration to the Management Company	56,781,115	20,861,809
Accounting and operational charges	-	11,122,800
Selling and marketing expense	-	4,168,081
Remuneration to the Trustee	24,115,835	10,202,331
Sales tax on remuneration to Trustee	3,617,374	1,530,351
Fee of the Securities and Exchange Commission of Pakistan	24,121,135	10,204,831
Amortization of deferred formation cost	140,105	140,105
Listing fee	57,500	28,250
Mutual fund rating fee	251,957	175,557
Bank and settlement charges	6,644,942	83,732
Printing and stationary	-	123,520
Auditor's remuneration	1,076,565	877,932
Total expenses	495,347,309	198,598,022
Net income for the year before taxation	3,501,832,309	1,892,214,785
Taxation	-	-
Net income for the year after taxation	3,501,832,309	1,892,214,785
Allocation of net income for the year		
Net income for the year after taxation	3,501,832,309	1,892,214,785
Income already paid on units redeemed	(3,280,955,945)	(1,683,410,356)
Accounting income available for distribution	220,876,364	208,804,429
- Relating to capital gain	531,881,393	38,365,187
- Excluding capital gain	(311,005,029)	170,439,242
	220,876,364	208,804,429

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Muhammad Khawar Iqbal
COO & Company Secretary

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JS MICROFINANCE SECTOR FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026	June 30, 2025
	-----------Rupees-----------	
Net profit for the year after taxation	3,501,832,309	1,892,214,785
Other comprehensive income	-	-
Total comprehensive income for the year	3,501,832,309	1,892,214,785

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Muhammad Khawar Iqbal
COO & Company Secretary

JS MICROFINANCE SECTOR FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2026

	For The Year Ended June 30, 2026			For The Year Ended June 30, 2025		
	--------Rupees--------					
	Capital Value	Unappropriated profit	Total	Capital Value	Unappropriated profit	Total
Net assets at beginning of the year	10,383,435,422	292,270,782	10,675,706,204	10,040,815,636	254,155,602	10,294,971,238
Issuance of units 2,239,527,137. (2025: 826,373,919 units)						
- Capital value (at net asset value per unit at the beginning of the year)	242,227,255,098	-	242,227,255,098	83,969,128,403	-	83,969,128,403
- Element of income	15,836,864,463	-	15,836,864,463	6,236,737,102	-	6,236,737,102
Total proceeds on issuance of units	258,064,119,561	-	258,064,119,561	90,205,865,505	-	90,205,865,505
Redemption of 2,044,848,111 (2025: 828,989,249 units)						
- Capital value (at net asset value per unit at the beginning of the year)	(221,170,771,686)	-	(221,170,771,686)	(84,234,876,084)	-	(84,234,876,084)
- Element of loss	(12,392,826,978)	-	(12,392,826,978)	(5,628,369,635)	-	(5,628,369,635)
-Amount paid / payable on redemption of unit	-	(3,280,955,945)	(3,280,955,945)	-	(1,683,410,356)	(1,683,410,356)
Total payments on redemption of units	(233,563,598,664)	(3,280,955,945)	(236,844,554,609)	(89,863,245,719)	(1,683,410,356)	(91,546,656,075)
Total comprehensive income for the year	-	3,501,832,309	3,501,832,309	-	1,892,214,785	1,892,214,785
Distributions during the year	-	-	-	-	(170,689,249)	(170,689,249)
Net assets at end of the year	34,883,956,319	513,147,146	35,397,103,465	10,383,435,422	292,270,782	10,675,706,204

	2026	2025
Unappropriated profit brought forward		
- Realized gain	258,109,163	252,012,332
- Unrealized gain	34,161,619	2,143,270
	292,270,782	254,155,602
Accounting income available for distribution		
- Relating to capital gain	531,881,393	38,365,187
- Excluding capital gain	(311,005,029)	170,439,242
	220,876,364	208,804,429
Distribution during the year	-	(170,689,249)
Undistributed gain carried forward	513,147,146	292,270,782
Unappropriated profit brought forward		
- Realized gain	68,836,991	258,109,163
- Unrealized gain	444,310,155	34,161,619
	513,147,146	292,270,782
	(Rupees)	(Rupees)
Net assets value per unit at beginning of the year	108.16	101.61
Net assets value per unit at end of the year	120.65	108.16

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COO & Company Secretary

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JS MICROFINANCE SECTOR FUND
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026	June 30, 2025
	-----------Rupees-----------	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	3,501,832,309	1,892,214,785
Adjustments for:		
Amortization of deferred formation cost	140,105	140,105
Net unrealized gain on investments at fair value through profit and loss	(444,310,155)	(34,161,619)
Realised gain on sale of investments at fair value	(87,571,238)	(4,203,568)
Increase in current assets		
Profit receivable	(367,872,265)	29,561,850
Investments	(9,536,309,316)	(109,491,543)
Prepayments and other receivables	(263,391,078)	(56,340)
	(10,167,572,659)	(79,986,033)
(Increase) / decrease in current liabilities		
Payable to JS Investments Limited - Management Company	268,193,814	(7,832,752)
Payable to Digital Custodian Company Limited - Trustee	1,554,055	127,834
Payable to Securities and Exchange commission	1,351,352	96,860
Accrued expenses and other liabilities	163,858,558	17,091,628
	434,957,779	9,483,570
Net cash (used in) / generated from operating activities	(6,762,523,859)	1,783,487,240
CASH FLOWS FROM INVESTING ACTIVITIES	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Amount received on issuance of units	258,064,119,561	90,205,865,505
Amount paid on redemption of units	(236,844,554,609)	(91,546,656,075)
Dividend paid	-	(170,689,249)
Net cash generated from / (used in) financing activities	21,219,564,952	(1,511,479,819)
Net increase in cash and cash equivalents	14,457,041,093	272,007,421
Cash and cash equivalents at begining of the year	10,338,138,898	10,066,131,477
Cash and cash equivalents at end of the year	24,795,179,991	10,338,138,898

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Abdullah Haroon Road,
Saddar Karachi - 74400,
Pakistan.
www.jsil.com
UAN: (+92 21) 111-222-626

JS MOMENTUM FACTOR EXCHANGE TRADED FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2026

	2026	2025
	(Rupees)	
Assets		
Bank balances	31,523,927	72,662,404
Investments	1,398,045,237	685,588,330
Profit receivable	3,108,502	1,761,266
Advances, deposits and other receivables	2,255,068	2,255,068
Total assets	1,434,932,734	762,267,068
Liabilities		
Payable to JS Investments Limited - Management Company	1,073,448	230,000
Payable to Central Depository Company of Pakistan Limited - Trustee	194,627	98,567
Payable to the Securities and Exchange Commission of Pakistan (SECP)	118,235	51,273
Payable against purchase of investments	2,470,987	20,713,069
Dividend payable	1,262,518	-
Accrued expenses and other liabilities	1,674,342	11,060,018
Total liabilities	6,794,157	32,152,927
NET ASSETS	1,428,138,577	730,114,141
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)	1,428,138,577	730,114,141
CONTINGENCIES AND COMMITMENTS		
	(Number of units)	
NUMBER OF UNITS IN ISSUE	132,660,000	69,630,000
	(Rupees)	
NET ASSET VALUE PER UNIT	10.77	10.49

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Muhammad Khawar Iqbal
COO & Company Secretary

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JS MOMENTUM FACTOR EXCHANGE TRADED FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	------------- (Rupees) -------------	
Income		
Profit on saving accounts with banks	5,801,140	3,103,736
Dividend income	50,504,990	14,987,384
Other income	759,610	-
Gain on sale of investments - net	67,710,330	130,874,196
Net unrealised appreciation on remeasurement of investments classified as financial assets 'at fair value through profit or loss'	70,156,007	23,643,044
Total income	194,932,077	172,608,360
Expenses		
Remuneration to JS Investments Limited - Management Company	7,793,329	-
Sindh sales tax on remuneration to the Management Company	1,168,999	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,110,656	287,002
Sindh Sales Tax on remuneration of the Trustee	166,600	43,050
Fee to the Securities and Exchange Commission of Pakistan (SECP)	1,055,532	274,715
Registrar fee	138,000	137,625
Listing fee	62,500	30,750
Auditors' remuneration	1,211,760	1,173,640
Printing and stationery charges	-	162,065
CDC settlement charges	732,428	212,300
Securities transaction cost	17,085,526	4,546,261
Other expenses	845,292	277,817
Total expenses	31,370,622	7,145,225
Net income from operating activities for the year	163,561,455	165,463,135
Element of (losses) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	35,708,281	(77,379,936)
Net income for the year before taxation	199,269,736	88,083,199
Taxation	-	-
Net income for the year after taxation	199,269,736	88,083,199

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COO & Company Secretary

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JS MOMENTUM FACTOR EXCHANGE TRADED FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	---------- (Rupees) ----------	
Net income for the year after taxation	199,269,736	88,083,199
Other comprehensive income for the year	-	-
Total comprehensive income for the year	199,269,736	88,083,199

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COO & Company Secretary

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JS MOMENTUM FACTOR EXCHANGE TRADED FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2026

	2,026			2025		
	Capital value	Accumulated losses	Total	Capital value	Undistributed income / (accumulated losses)	Total
	(Rupees)			(Rupees)		
Net assets at the beginning of the year	757,142,629	(27,028,488)	730,114,141	104,264,368	111,044,913	215,309,281
Issuance of 172,090,000 (2025: 98,570,000) units						
- Capital value (at net asset value per unit at the beginning of the year)	1,805,224,100	-	1,805,224,100	1,162,131,940	-	1,162,131,940
- Element of income	80,329,546		80,329,546	56,363,521	-	56,363,521
Total proceeds on issuance of units	1,885,553,646	-	1,885,553,646	1,218,495,461	-	1,218,495,461
Redemption of 109,060,000 (2025: 40,120,000) units						
- Capital value (at net asset value per unit at the beginning of the year)	(1,144,039,400)	-	(1,144,039,400)	(509,253,679)	-	(509,253,679)
- Element of loss	(44,621,265)	-	(44,621,265)	(133,743,457)	-	(133,743,457)
Total payments on redemption of units	(1,188,660,665)	-	(1,188,660,665)	(642,997,136)	-	(642,997,136)
Total comprehensive income for the year	-	199,269,736	199,269,736	-	88,083,199	88,083,199
Element of (losses) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	(35,708,281)	-	(35,708,281)	77,379,936	-	77,379,936
Distribution for the year ended June 30, 2026 - Rs. 1.00 per unit on October 2, 2025	-	(74,260,000)	(74,260,000)	-	-	-
Distribution for the year ended June 30, 2026 - Rs. 1.00 per unit on January 08, 2026	-	(88,170,000)	(88,170,000)	-	-	-
Distribution for the year ended June 30, 2025 - Rs. 5.36 per unit on August 9, 2024	-	-	-	-	(19,081,600)	(19,081,600)
Distribution for the year ended June 30, 2025 - Rs. 5.00 per unit declared on August 27, 2024	-	-	-	-	(44,800,000)	(44,800,000)
Distribution for the year ended June 30, 2025 - Rs. 2.50 per unit declared on January 8, 2025	-	-	-	-	(29,425,000)	(29,425,000)
Distribution for the year ended June 30, 2025 - Rs. 2.00 per unit declared on April 10, 2025	-	-	-	-	(74,380,000)	(74,380,000)
Distribution for the year ended June 30, 2025 - Rs. 1.00 per unit declared on June 24, 2025	-	-	-	-	(58,470,000)	(58,470,000)
Net assets at end of the year	1,418,327,329	9,811,248	1,428,138,577	757,142,629	(27,028,488)	730,114,141
(Accumulated loss) / Undistributed income brought forward						
- Realised (loss) / gain		(50,671,532)			101,287,357	
- Unrealised income		23,643,044			9,757,556	
		(27,028,488)			111,044,913	
Net income for the year after taxation		199,269,736			88,083,199	
Distributions during the year		(162,430,000)			(226,156,600)	
(Accumulated losses) / undistributed income carried forward		9,811,248			(27,028,488)	
Accumulated losses carried forward						
- Realised loss		(60,344,759)			(50,671,532)	
- Unrealised income		70,156,007			23,643,044	
		9,811,248			(27,028,488)	
			(Rupees)			(Rupees)
Net asset value per unit at beginning of the year			10.49			19.26
Net asset value per unit at end of the year			10.77			10.49

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Muhammad Khawar Iqbal
COO & Company Secretary

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JS MOMENTUM FACTOR EXCHANGE TRADED FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	199,269,736	88,083,199
Adjustments for:		
Profit on saving accounts with banks	(5,801,140)	(3,103,736)
Dividend income	(50,504,990)	(14,987,384)
Net unrealised appreciation on remeasurement of investments classified as financial assets 'at fair value through profit or loss'	(70,156,007)	(23,643,044)
Element of losses / (income) and capital losses / (gains) included in prices of units issued less those in units redeemed - net	(35,708,281)	77,379,936
Gain on sale of investments - net	(67,710,330)	(130,874,196)
	(229,880,747)	(95,228,424)
(Increase) / decrease in assets		
Investments - net	(592,832,652)	(387,778,709)
Receivable from JS Investments Limited - Management Company	-	333,508
Advances, deposits and other receivables	-	(1,106,918)
	(592,832,652)	(324,088,516)
Increase / (decrease) in liabilities		
Payable to JS Investments Limited - Management Company	843,448	70,342
Payable to Central Depository Company of Pakistan Limited - Trustee	96,060	63,001
Payable to the Securities and Exchange Commission of Pakistan (SECP)	66,962	43,262
Accrued expenses and other liabilities	(9,385,676)	10,464,411
	(8,379,206)	(53,822,587)
Profit received on balances with bank	4,453,904	1,342,470
Dividend received	50,504,990	14,987,384
Net cash used in operating activities	(576,863,976)	(368,726,474)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance of units	1,885,553,646	1,218,495,461
Payments against redemption of units	(1,188,660,665)	(642,997,136)
Dividend paid	(161,167,482)	(226,156,600)
Net cash generated from financing activities	535,725,499	349,341,725
Net decrease in cash and cash equivalents during the year	(41,138,477)	(19,384,749)
Cash and cash equivalents at the beginning of the year	72,662,404	92,047,153
Cash and cash equivalents at end of the year	31,523,927	72,662,404

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

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JS Investments Limited
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Plot No. 28, SB-5,
Abdullah Haroon Road,
Saddar Karachi - 74400,
Pakistan.
www.jsil.com
UAN: (+92 21) 111-222-626

JS GOVERNMENT SECURITIES FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2026

	2026	2025
	(Rupees)	
Assets		
Bank balances	1,166,854,418	2,405,842,994
Investments	6,869,691,699	7,593,623,268
Profit receivable	8,584,593	105,928,690
Advance tax	1,577,781	487,039
Deferred formation cost	286,043	561,983
Total assets	8,046,994,534	10,106,443,974
Liabilities		
Payable to JS Investments Limited - Management Company	26,302,582	28,260,372
Payable to Digital Custodian Company Limited - Trustee	610,413	564,426
Payable to the Securities and Exchange Commission of Pakistan (SECP)	530,794	551,863
Accrued expenses and other liabilities	31,781,651	31,514,994
Total liabilities	59,225,440	60,891,655
Net assets	7,987,769,094	10,045,552,319
Unit holders' fund (as per statement attached)	7,987,769,094	10,045,552,319
Contingencies and commitments		
	(Number of units)	
Number of units in issue	66,123,855	89,154,672
	(Rupees)	
Net asset value per unit	120.80	112.68

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COO & Company Secretary

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JS GOVERNMENT SECURITIES FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	---------- (Rupees) ----------	
Income		
Profit on:		
- Bank balances	59,863,421	99,410,315
- Government securities	992,060,525	1,128,504,439
- Debt securities	2,443,279	129,452
Realised (loss) / gain on sale of investments - net	(147,964,387)	298,156,190
Net unrealised (diminution) / appreciation on remeasurement of investments classified as financial assets at fair value through profit or loss	(4,875,277)	74,143,611
Other income	628	-
Total income	901,528,189	1,600,344,007
Expenses		
Remuneration of JS Investments Limited - Management Company	131,923,644	111,510,872
Sindh sales tax on remuneration of the Management Company	19,788,546	16,726,631
Selling and marketing expenses	-	46,752,201
Remuneration of Digital Custodian Company Limited - Trustee	7,531,816	6,411,333
Sindh sales tax on remuneration of the Trustee	1,129,772	961,701
Fee to the Securities and Exchange Commission of Pakistan (SECP)	7,531,816	7,264,170
Auditors' remuneration	1,268,784	1,171,800
Mutual fund rating fee	432,773	211,025
PSX listing fee	109,250	34,500
SECP supervisory fee	9,500	3,000
Brokerage, settlement and bank charges	2,606,913	7,121,947
Printing and stationery charges	-	133,590
Amortisation of deferred formation cost	275,940	275,940
Total expenses	172,608,754	198,578,710
Net income for the year before taxation	728,919,435	1,401,765,297
Taxation	-	-
Net income for the year after taxation	728,919,435	1,401,765,297
Allocation of net income for the year		
Net income for the year after taxation	728,919,435	1,401,765,297
Income already paid on units redeemed	(457,065,460)	(564,517,180)
	271,853,975	837,248,117
Accounting income available for distribution		
- Relating to capital gain	-	372,299,801
- Excluding capital gain	271,853,975	464,948,316
	271,853,975	837,248,117

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Muhammad Khawar Iqbal
COO & Company Secretary

JS GOVERNMENT SECURITIES FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	(Rupees)	
Net income for the year after taxation	728,919,435	1,401,765,297
Other comprehensive income for the year	-	-
Total comprehensive income for the year	728,919,435	1,401,765,297

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JS GOVERNMENT SECURITIES FUND
STATEMENT OF MOVEMENTS IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2026

	2026			2025		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)		
Net assets at beginning of the year	9,604,316,313	441,236,006	10,045,552,319	5,990,937,511	119,471,530	6,110,409,041
Issuance of units 186,576,563 (2025: 492,363,304)						
- Capital value (at net asset value per unit at the beginning of the year)	21,022,626,186	-	21,022,626,186	53,697,141,934	-	53,697,141,934
- Element of income	832,587,620	-	832,587,620	1,915,937,764	-	1,915,937,764
Total proceeds on issuance of units	21,855,213,806	-	21,855,213,806	55,613,079,698	-	55,613,079,698
Redemption of units 209,607,380 (2025: 459,235,648)						
- Capital value (at net asset value per unit at the beginning of the year)	(23,617,637,294)	-	(23,617,637,294)	(50,084,239,771)	-	(50,084,239,771)
- Element of loss	(532,106,059)	(457,065,460)	(989,171,519)	(899,395,061)	(564,517,180)	(1,463,912,241)
Total payments on redemption of units	(24,149,743,352)	(457,065,460)	(24,606,808,812)	(50,983,634,832)	(564,517,180)	(51,548,152,012)
Total comprehensive income for the year	-	728,919,435	728,919,435	-	1,401,765,297	1,401,765,297
- Interim distribution - July 15, 2025 @ Rs. 0.59/unit	-	(35,107,653)	(35,107,653)	-	-	-
- Interim distribution - August 20, 2024 @ Rs. 3.02/unit	-	-	-	-	(127,126,599)	(127,126,599)
Refund of capital on distribution	-	-	-	(260,993,614)	-	(260,993,614)
- Interim distribution- September 11, 2024 @ Rs. 1.20/unit	-	-	-	-	(75,970,836)	(75,970,836)
Refund of capital on distribution	-	-	-	(52,419,063)	-	(52,419,063)
- Interim distribution- February 24, 2025 @ Rs. 7.82/unit	-	-	-	-	(275,352,806)	(275,352,806)
Refund of capital on distribution	-	-	-	(678,696,866)	-	(678,696,866)
- Interim distribution- June 25, 2025 @ 0.78/unit	-	-	-	-	(37,033,400)	(37,033,400)
Refund of capital on distribution	-	-	-	(23,956,521)	-	(23,956,521)
Total distribution during the year		(35,107,653)	(35,107,653)	(1,015,066,064)	(515,483,641)	(1,531,549,705)
Net assets at end of the year	7,309,786,767	677,982,328	7,987,769,094	9,604,316,313	441,236,006	10,045,552,319

	2026	2025
Undistributed income brought forward		
- Realised income	367,092,395	98,928,280
- Unrealised income	74,143,611	20,543,250
	441,236,006	119,471,530
Accounting income available for distribution		
- Relating to capital gains	-	372,299,801
- Excluding capital gains	271,853,975	464,948,316
	271,853,975	837,248,117
Distribution during the year	(35,107,653)	(515,483,641)
Undistributed income carried forward	677,982,328	441,236,006
Undistributed income carried forward		
- Realised income	682,857,605	367,092,395
- Unrealised income	(4,875,277)	74,143,611
	677,982,328	441,236,006

	2026 (Rupees)	2025 (Rupees)
Net asset value per unit at the beginning of the year	112.68	109.06
Net asset value per unit at the end of the year	120.80	112.68

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COO & Company Secretary

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JS GOVERNMENT SECURITIES FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	-------------- (Rupees) --------------	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	728,919,435	1,401,765,297
Adjustments for:		
Profit on:		
- Bank balances	(59,863,421)	(99,410,315)
- Government securities	(992,060,525)	(1,128,504,439)
- Debt securities	(2,443,279)	(129,452)
Deferred formation cost	275,940	275,940
Realised loss / (gain) on sale of investments - net	147,964,387	(298,156,190)
Net unrealised diminution / (appreciation) on remeasurement of investments classified as financial assets at fair value through profit or loss	4,875,277	(74,143,611)
	(901,251,621)	(1,600,068,067)
Decrease / (increase) in assets		
Investments - net	4,173,189,645	(1,946,946,207)
Advance tax	(1,090,742)	-
	4,172,098,903	(1,946,946,207)
(Decrease) / increase in liabilities		
Payable to JS Investments Limited - Management Company	(1,957,790)	26,267,172
Payable to Digital Custodian Company Limited - Trustee	45,987	169,664
Payable to the Securities and Exchange Commission of Pakistan (SECP)	(21,069)	174,949
Accrued expenses and other liabilities	266,657	29,896,205
	(1,666,215)	56,507,990
Profit received on balances with banks and investments	1,151,711,322	1,132,420,005
Net cash generated from / (used in) from operating activities	5,149,811,823	(956,320,982)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance of units	21,855,213,806	54,597,013,634
Payment against redemption of units	(24,606,808,812)	(51,548,152,012)
Distribution during the year	(35,107,653)	(515,483,641)
Net cash generated from financing activities	(2,786,702,659)	2,533,377,981
Net increase in cash and cash equivalents during the year	2,363,109,164	1,577,056,999
Cash and cash equivalents at the beginning of the year	2,405,842,994	828,785,995
Cash and cash equivalents at end of the year	4,768,952,158	2,405,842,994

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www.jsil.com
UAN: (+92 21) 111-222-626

JS MONEY MARKET FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2026

	June 30, 2026	June 30, 2025
	------Rupees-----	
Assets		
Balances with banks	**5,111,661,597**	160,956,643
Investments	**753,449,500**	1,482,100,750
Profit receivables on balances with banks and investments	**3,814,146**	501,299
Deferred formation cost	**248,925**	390,925
Deposits, prepayments and other receivables	**5,090,088**	2,405,594
Total assets	**5,874,264,256**	1,646,355,211
Liabilities		
Payable to the JS Investments Limited -Management Company	**-**	2,647,316
Payable to Digital Custodian Company Limited - Trustee	**334,625**	141,465
Payable to the Securities and Exchange Commission of Pakistan	**335,745**	141,938
Accrued expenses and other liabilities	**65,062,331**	23,740,588
Total liabilities	**65,732,701**	26,671,307
Contingencies and commitments		
Net assets	**5,808,531,555**	1,619,683,904
Unit holders' funds	**5,808,531,555**	1,619,683,904
	-----------Numbers in units-----------	
Number of units in issue	**47,724,034**	14,627,034
	-------------Rupees-------------	
Net assets value per unit	**121.71**	110.73

The annexed notes from 1 to 29 and annexure form an integral part of these financial

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JS MONEY MARKET FUND
INCOME STATEMENT
FOR THE YEAR JUNE 30, 2026

	June 30, 2026	June 30, 2025
	------Rupees-----	
Income		
Profit/markup on balances with banks and investments	329,254,181	157,767,410
Realized gain on sale of investments at fair value through profit or loss - net	11,130,044	13,081,739
Net unrealised gian / (loss) on re-measurement of investments 'at fair value through profit or loss' - net	20,239,899	(263,018)
Other income	30,386	-
Total income	360,654,510	170,586,131
Expenses		
Remuneration of the Management Company	3,711,226	6,527,967
Sindh sales tax on Management Company's remuneration	556,684	979,195
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	2,308,916	848,396
Remuneration of the Trustee- Digital Custodian	2,000,801	735,016
Sindh sales tax on Trustee remuneration	300,121	110,253
Securities transaction cost	46,846	112,292
Mutual fund rating fee	224,859	186,217
Pakistan Stock Exchange listing fee	62,500	221,953
Amortization of deferred formation costs	142,000	146,000
Auditors' remuneration	1,127,157	823,284
Accounting and operational charges	-	843,211
Selling and marketing expense	-	3,740,086
Printing and stationery	-	139,956
Bank and settlement charges	28,956	6,600
Total expenses	10,510,066	15,420,426
Net income for the year before taxation	350,144,444	155,165,705
Taxation	-	-
Net income for the year after taxation	350,144,444	155,165,705
Allocation of net income for the year		
Net income for the year after tax	350,144,444	155,165,705
Income already paid on units redeemed	(323,218,679)	(111,451,070)
	26,925,765	43,714,635
Accounting income available for distribution:		
Relating to capital gain	31,369,944	12,818,721
Excluding capital gain	(4,444,179)	30,895,914
	26,925,765	43,714,635

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COO & Company Secretary

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JS MONEY MARKET FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR JUNE 30, 2026

	June 30, 2026	June 30, 2025
	------Rupees-----	
Net income for the year after taxation	**350,144,444**	155,165,705
Other comprehensive income for the year	-	-
Total comprehensive income for the year	**350,144,444**	155,165,705

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JS MONEY MARKET FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR JUNE 30, 2026

	June 30, 2026			June 30, 2025		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	---------------Rupees---------------			---------------Rupees---------------		
Net assets at beginning of the year	1,513,418,329	106,265,575	1,619,683,904	1,206,467,669	93,891,298	1,300,358,967
Issuance of 116,861,798 units (2025: 32,787,427) units						
- Capital value (at net asset value per unit)	12,940,106,943	-	12,940,106,943	3,443,991,263	-	3,443,991,263
- Element of income	1,080,354,891	-	1,080,354,891	268,987,929	-	268,987,929
Total proceeds on issuance of units	14,020,461,834	-	14,020,461,834	3,712,979,192	-	3,712,979,192
Redemption of units 83,764,798 (2025: 30,539,840) units						
- Capital value (at net asset value per unit)	(9,275,276,131)	-	(9,275,276,131)	(3,207,904,784)	-	(3,207,904,784)
- Element of Loss	(578,596,084)	-	(578,596,084)	(198,123,748)	-	(198,123,748)
- Amount paid/payable on redemption of unit	-	(323,218,679)	(323,218,679)	-	(111,451,070)	(111,451,070)
Total payments on redemption of units	(9,853,872,215)	(323,218,679)	(10,177,090,894)	(3,406,028,532)	(111,451,070)	(3,517,479,602)
Total comprehensive income for the year	-	350,144,444	350,144,444	-	155,165,705	155,165,705
Distribution during the year	-	(4,667,733)	(4,667,733)	-	(31,340,358)	(31,340,358)
Net assets at end of the year	5,680,007,948	128,523,607	5,808,531,555	1,513,418,329	106,265,575	1,619,683,904
Undistributed income brought forward						
- Realized gain		106,528,593			94,237,727	
- Unrealized loss		(263,018)			(346,429)	
		106,265,575			93,891,298	
Accounting income available for distribution						
- Relating to capital gains		31,369,944			12,818,721	
- Excluding capital (loss) / gains		(4,444,179)			30,895,914	
		26,925,765			43,714,635	
Distribution during the year		(4,667,733)			(31,340,358)	
Undistributed income carried forward		128,523,607			106,265,575	
Undistributed income carried forward						
- Realized gain		108,283,707			106,528,593	
- Unrealized gain / (loss)		20,239,899			(263,018)	
		128,523,607			106,265,575	
		(Rupees)			(Rupees)	
Net assets value per unit at beginning of the year		110.73			105.04	
Net assets value per unit at end of the year		121.71			110.73	

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COO & Company Secretary

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JS MONEY MARKET FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR JUNE 30, 2026

	June 30, 2026	June 30, 2025
	------Rupees-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	350,144,444	155,165,705
Adjustments for:		
Profit/markup on balances with banks and investments	(329,254,181)	(157,767,410)
Amortization of deferred formation cost	142,000	146,000
Realized gain on sale of investments at fair value through profit or loss - net	(11,130,044)	(13,081,739)
Net unrealised (gain) / loss on re-measurement of investments at fair value through profit or loss	(20,239,899)	263,018
Other income	(30,386)	-
	(10,368,067)	(15,274,426)
(Increase) / decrease in assets		
Investments - net	760,021,194	(347,723,355)
Profit receivables on balances with banks and investments	325,971,720	171,734,223
Deposits, prepayments and other receivables	(2,684,494)	(186,209)
	1,083,308,419	(176,175,341)
Increase / (decrease) in liabilities		
Payable to the JS Investments Limited -Management Company	(2,647,316)	1,538,991
Payable to Digital Custodian Company Limited - Trustee	193,160	50,499
Payable to SECP	193,807	49,052
Accrued expenses and other liabilities	41,321,743	12,004,835
	39,061,394	13,643,377
Net cash flows generated from / (used in) operating activities	1,112,001,746	(177,806,390)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend distribution	(4,667,733)	(31,340,358)
Amount received on issuance of units	14,020,461,834	3,712,979,192
Amount paid on the redemption of units	(10,177,090,894)	(3,517,479,602)
Net cash flows generated from financing activities	3,838,703,207	164,159,232
Net increase / (decrease) in cash and cash equivalents	4,950,704,953	(13,647,158)
Cash and cash equivalents at beginning of the year	160,956,643	174,603,801
Cash and cash equivalents at end of the year	5,111,661,597	160,956,643

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Muhammad Khawar Iqbal
COO & Company Secretary

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

JS ISLAMIC SARMAYA MEHFOOZ FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2026

	As at June 30, 2026		
	JSISMF PLAN - 1	JSISMF PLAN - 2	Total
	(Rupees)		
Assets			
Bank balances	25,834,555	252,583,692	278,418,247
Investments	1,741,643,975	69,129,962	1,810,773,937
Profit receivables	25,430,015	1,545	25,431,560
Preliminary expenses and floatation costs	290,397	212,441	502,838
Other receivables	693	243,687	244,380
Total assets	1,793,199,635	322,171,327	2,115,370,963
Liabilities			
Payable to JS Investments Limited - Management Company	712,722	335,015	1,047,737
Payable to Digital Custodian Company Limited - Trustee	125,361	22,603	147,964
Payable to the Securities and Exchange Commission of Pakistan	109,035	19,655	128,690
Accrued expenses and other liabilities	1,936,125	161,143	2,097,268
Total liabilities	2,883,243	538,416	3,421,659
Net assets	1,790,316,392	321,632,911	2,111,949,303
Unit holders' fund (as per statement attached)	1,790,316,392	321,632,911	2,111,949,303
Contingencies and commitments			
	(Number of units)		
Number of units in issue	17,830,533	3,250,165	
	(Rupees)		
Net asset value per unit	100.41	98.96	

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JS ISLAMIC SARMAYA MEHFOOZ FUND
INCOME STATEMENT
FOR THE PERIOD FROM JULY 25, 2025 TO JUNE 30, 2026

	For the period from July 25, 2025 to June 30, 2026	For the period from December 12, 2025 to June 30, 2026	Total
	JSISMF PLAN - 1	JSISMF PLAN - 2	
	---------- Rupees ----------		
Income			
Profit on savings accounts with banks	78,679	2,665,303	2,743,982
Profit on GoP ijara sukuks	131,800,784	10,204,596	142,005,380
Dividend income	13,992,837	748,015	14,740,852
Realised gain / (loss) on sale of investments	14,215,265	(16,662,664)	(2,447,399)
Unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	(9,150,424)	1,589,690	(7,560,734)
Total income	150,937,141	(1,455,060)	149,482,081
Expenses			
Remuneration of JS Investments Limited - Management Company	10,817,580	711,020	11,528,600
Sindh sales tax on remuneration of the Management Company	1,622,637	106,653	1,729,290
Remuneration of Digital Custodian Company Limited - Trustee	1,248,586	132,510	1,381,096
Sindh sales tax on remuneration of the Trustee	187,289	19,876	207,165
Fee to the Securities and Exchange Commission of Pakistan	1,248,886	132,660	1,381,546
Auditors' remuneration	1,250,684	115,517	1,366,201
Brokerage and settlement charges	5,400,476	471,275	5,871,751
Shariah advisory fee	899,823	136,732	1,036,555
Shariah audit fee	190,321	17,578	207,899
Legal and professional charges	-	-	-
Charity expense	892,400	60,973	953,373
Printing and stationery charges	-	-	-
Amortisation of preliminary expenses and floatation costs	382,528	110,125	492,653
Bank and settlement charges	163,529	18,448	181,977
Total expenses	24,304,739	2,033,367	26,338,105
Net income / (loss) for the period before taxation	126,632,402	(3,488,427)	123,143,975
Taxation	-	-	-
Net income / (loss) for the period after taxation	126,632,402	(3,488,427)	123,143,975
Allocation of income for the period:			
Net income / (loss) for the period after taxation	126,632,402	(3,488,427)	123,143,975
Income already paid on units redeemed	(82,864,752)	-	(82,864,752)
	43,767,650	(3,488,427)	40,279,223
Accounting income available for distribution:			
Relating to capital gain	-	-	-
Excluding capital gain	43,767,650	-	43,767,650
	43,767,650	-	43,767,650

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

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JS ISLAMIC SARMAYA MEHFOOZ FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD FROM JULY 25, 2025 TO JUNE 30, 2026

	For the period from July 25, 2025 to June 30, 2026	For the period from December 12, 2025 to June 30, 2026	Total
	JSISMF PLAN - 1	JSISMF PLAN - 2	
	---------- Rupees ----------		
Net income / (loss) for the period after taxation	126,632,402	(3,488,427)	123,143,975
Other comprehensive income for the period	-	-	-
Total comprehensive income / (loss) for the period	126,632,402	(3,488,427)	123,143,975

Yours truly,

Muhammad Khawar Iqbal
COO & Company Secretary

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JS ISLAMIC SARMAYA MEHFOOZ FUND
STATEMENT OF MOVEMENTS IN UNIT HOLDERS' FUND
FOR THE PERIOD FROM JULY 25, 2025 TO JUNE 30, 2026

	For the period from July 25, 2025 to June 30, 2026			For the period from December 12, 2025 to June 30, 2026		
	JSISMF PLAN - 1			JSISMF PLAN - 2		
	Capital value	Undistributed income	Total	Capital value	Undistributed income / (loss)	Total
	(Rupees)			(Rupees)		
Issuance of units:						
PLAN-I 29,612,702; PLAN-II 3,285,154						
- Capital value (at par value of Rs. 100 per unit)	2,961,270,200	-	2,961,270,200	328,515,400	-	328,515,400
- Element of income / (loss)	2,116,805	-	2,116,805	(5)	-	(5)
Total proceeds from issuance of units	2,963,387,005	-	2,963,387,005	328,515,395	-	328,515,395
Redemption of units:						
PLAN-I 11,782,169; PLAN-II 34,989						
- Capital value (at par value of Rs. 100 per unit)	(1,178,216,900)	-	(1,178,216,900)	(3,498,900)	-	(3,498,900)
- Element of income / (loss)	7,854	(82,864,752)	(82,856,898)	104,843	-	104,843
Total payments on redemption of units	(1,178,209,046)	(82,864,752)	(1,261,073,798)	(3,394,057)	-	(3,394,057)
Total comprehensive income / (loss) for the period	-	126,632,402	126,632,402	-	(3,488,427)	(3,488,427)
Distribution for the period @ Rs. 6.95 per unit declared on December 11, 2025	-	(38,629,217)	(38,629,217)	-	-	-
Net assets at end of the period	1,785,177,959	5,138,433	1,790,316,392	325,121,338	(3,488,427)	321,632,911
Accounting income available for distribution						
- Relating to capital gains		-			-	
- Excluding capital gains		43,767,650			-	
		43,767,650			-	
Net loss for the period		-			(3,488,427)	
Distribution for the period @ Rs. 6.95 per unit declared on December 11, 2025		(38,629,217)			-	
Undistributed income / (loss) carried forward		5,138,433			(3,488,427)	
Undistributed income carried forward						
- Realised income / (loss)		14,288,857			(5,078,117)	
- Unrealised (loss) / income		(9,150,424)			1,589,690	
		5,138,433			(3,488,427)	
			(Rupees)			(Rupees)
Net asset value per unit at end of the period			100.41			98.96

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Muhammad Khawar Iqbal
COO & Company Secretary

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JS ISLAMIC SARMAYA MEHFOOZ FUND
CASH FLOW STATEMENT
FOR THE PERIOD FROM JULY 25, 2025 TO JUNE 30, 2026

	For the period from July 25, 2025 to June 30, 2026	For the period from December 12, 2025 to June 30, 2026
	JSISMF PLAN 1	JSISMF PLAN 2
	Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income / (loss) for the period before taxation	126,632,402	(3,488,427)
Adjustments for:		
Profit on savings accounts with banks	(78,679)	(2,665,303)
Profit on GoP ijara sukuks	(131,800,784)	(10,204,596)
Dividend income	(13,992,837)	(748,015)
Unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	9,150,424	(1,589,690)
	(136,721,876)	(15,207,604)
Increase in assets		
Investments	(1,750,794,399)	(67,540,272)
Preliminary expenses and floatation costs	(290,397)	(212,441)
Other receivables	(693)	(243,687)
	(1,751,085,489)	(67,996,400)
Increase in liabilities		
Payable to JS Investments Limited - Management Company	712,722	335,015
Payable to Digital Custodian Company Limited - Trustee	125,361	22,603
Payable to the Securities and Exchange Commission of Pakistan	109,035	19,655
Accrued expenses and other liabilities	1,936,125	161,143
	2,883,243	538,416
Profit received on savings accounts with banks	74,018	2,663,758
Income received on government securities	106,375,430	10,204,596
Dividend income received	13,992,837	748,015
Net cash used in operating activities	(1,637,849,435)	(72,537,646)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts from issuance of units	2,963,387,005	328,515,395
Payment against redemption of units	(1,261,073,798)	(3,394,057)
Distribution to unit holder's in cash	(38,629,217)	-
Net cash generated from financing activities	1,663,683,990	325,121,338
Net increase in cash and cash equivalents	25,834,555	252,583,692
Cash and cash equivalents at beginning of the period	-	-
Cash and cash equivalents at end of the period	25,834,555	252,583,692

Yours truly

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COO & Company Secretary

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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

JS RENTAL REIT
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2026

	June 30, 2026	June 30, 2025
	---Rupees---	
Assets		
Non-current asset		
Investment property	2,414,968,057	2,254,736,935
Deferred formation cost	1,937,294	3,868,874
Deposit	100,000	-
Total non-current assets	2,417,005,351	2,258,605,809
Current assets		
Bank balances	1,595,396	4,925,008
Rent receivables	113,538,205	45,726,005
Prepayments, accrued profits and other receivables	953,522	700,428
Total current assets	116,087,123	51,351,441
Total assets	2,533,092,474	2,309,957,250
UNIT HOLDERS' FUND AND LIABILITIES		
Unit holders' fund		
REPRESENTED BY:		
Issued, subscribed and paid up capital Units: 214,551,207 (June 30, 2025: 202,491,838)	2,145,512,070	2,024,918,380
Premium on issue of units - net	151,586,743	142,180,433
Unappropriated profit	(14,441,068)	65,647,104
Total unit holders' fund	2,282,657,745	2,232,745,917
Current liabilities		
Payable to JS Investments Limited- REIT Management Company	235,699,283	60,604,105
Payable to Digital Custodian Company Limited - Trustee	108,726	105,613
Annual fee payable to the Securities and Exchange Commission of Pakistan	2,275,222	2,238,083
Accrued expenses and other liabilities	12,351,498	14,263,532
Total Current liabilities	250,434,729	77,211,333
Contingencies and commitments	-	-
Total unit holders' fund and liabilities	2,533,092,474	2,309,957,250
Net assets value per unit	10.64	11.03

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Muhammad Khawar Iqbal
COO & Company Secretary

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JS RENTAL REIT
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026	June 30, 2025
	---Rupees---	
Revenue		
Rental income	67,812,200	64,318,538
Profit on Bank deposit	172,976	1,040,954
Total income	67,985,176	65,359,492
Expenses		
Remuneration of the JS investments Limited	6,391,042	7,287,813
Sindh sales tax on REIT Management Company's remuneration	958,657	1,093,173
Remuneration of the Trustee	1,137,611	1,119,041
Sindh sales tax on Trustee remuneration	170,643	167,857
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	2,275,222	2,238,083
Auditors' remuneration	428,393	491,184
Mutual fund rating fee	640,275	646,477
Printing and stationery	-	84,867
Maintenance charges	108,575,002	49,189,773
Property valuation expenses	700,000	255,000
Amortization of deferred formation costs	1,931,580	1,931,583
Property tax	729,596	729,596
Insurance charges	315,712	1,942,717
Bank charges	1,215	1,639
Listing fees	10,356,976	-
Securities transaction cost	6,515,717	-
Other expenses	6,945,707	-
Total expenses	148,073,348	67,178,803
Loss before change in fair value of investment property	(80,088,172)	(1,819,310)
Unrealized gain on remeasurement of fair value of investment property	-	-
Net loss for the year before tax	(80,088,172)	(1,819,310)
Taxation	-	-
Net loss for the year after tax	(80,088,172)	(1,819,310)

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

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JS RENTAL REIT
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026	June 30, 2025
	---Rupees---	
Net loss for the year after tax	(80,088,172)	(1,819,310)
Other comprehensive income for the year	-	-
Total comprehensive loss for the year	(80,088,172)	(1,819,310)

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

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JS RENTAL REIT
STATEMENT OF CHANGES IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026				June 30, 2025			
	Issued, subscribed and paid up units	Premium on issue of units - net	Unappropriated profit	Total Unit holder's fund	Issued, subscribed and paid up units	Premium on issue of units - net	Unappropriated profit	Total Unit holder's fund
	--------Rupees--------				--------Rupees--------			
Balance as at beginning of the year	2,024,918,380	142,180,433	65,647,104	2,232,745,917	2,024,918,380	142,180,433	68,033,391	2,235,132,204
Units issued during the year	120,593,690	9,406,310	-	130,000,000	-	-	-	-
Total comprehensive income								
Profit for the year	-	-	(80,088,172)	(80,088,172)	-	-	(1,819,310)	(1,819,310)
Other comprehensive income	-	-	-	-	-	-	-	-
	-	-	(80,088,172)	(80,088,172)	-	-	(1,819,310)	(1,819,310)
Transactions with owners recorded directly in equity								
Interim distribution								
@ Rs. 0.0028 per unit	-	-	-	-	-	-	(566,977)	(566,977)
Balance as at year end	2,145,512,070	151,586,743	(14,441,068)	2,282,657,745	2,024,918,380	142,180,433	65,647,104	2,232,745,917

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Muhammad Khawar Iqbal
COO & Company Secretary

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JS RENTAL REIT
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026	June 30, 2025
	----Rupees----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the year before tax	(80,088,172)	(1,819,310)
Adjustments for:		
Rental income	(67,812,200)	-
Profit on bank deposit	(172,976)	(1,040,954)
	(148,073,348)	(2,860,264)
(Increase) / decrease in assets		
Investment property	(160,231,122)	(1,100,000)
Formation cost	1,931,580	1,931,583
Deposit and other receivables	(100,000)	
Prepayments, accrued profits and other receivables	(162,013)	(126,898)
Rent receivables	-	(45,726,005)
	(158,561,555)	(45,021,320)
Increase in liabilities		
Payable to JS Investments Limited- REIT Management Company	175,095,178	32,372,733
Remuneration payable to Trustee	3,113	59,917
Annual fee payable to SECP	37,139	1,483,610
Dividend payable	-	(14,535,558)
Unearned rental income	-	(2,711,411)
Accrued expenses and other liabilities	(1,912,034)	8,933,246
	173,223,396	25,602,537
Net cash used in operating activities	(133,411,507)	(22,279,047)
CASH FLOWS FROM INVESTING ACTIVITIES		
Profit received on balances with banks and investments	81,895	1,040,954
Net cash generated from investing activities	81,895	1,040,954
CASH FLOWS FROM FINANCING ACTIVITIES		
Paid during the year	130,000,000	-
Dividend paid during the year	-	(566,977)
Net cash generated from / (used in) financing activities	130,000,000	(566,977)
Net decrease in cash and cash equivalents	(3,329,612)	(21,805,070)
Cash and cash equivalents at beginning of the year	4,925,008	26,730,078
Cash and cash equivalents at end of the year	1,595,396	4,925,008

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary