

Ref: Fin-Apr-26/  
April 23, 2026

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

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

**Subject: Financial results for the nine months period ended March 31, 2026**

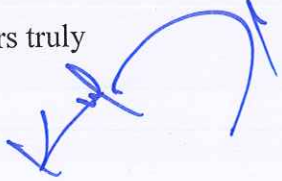
Dear Sir,

We have to inform you that the Board of Directors of JS Investments Limited, the Management Company in their meeting held on Thursday, April 23, 2026 at 3:00 PM at Karachi, approved the condensed interim financial statements (unaudited) of the following collective investment schemes for the nine months period ended March 31, 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 Money Market Fund            |                      |
| 12    | JS Microfinance Sector Fund             |                      |
| 13    | JS Momentum Factor Exchange Traded Fund |                      |
| 14    | JS Government Securities Fund           |                      |
| 15    | JS Money Market Fund                    |                      |
| 16    | JS Islamic Sarmaya Mehfooz Fund         |                      |

Kindly acknowledge the receipt.

Yours truly

  
**Muhammad Khawar Iqbal**  
COO & Company Secretary

JS Investments Limited  
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Plot No. 28, SB-5,  
Abdullah Haroon Road,  
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**UNIT TRUST OF PAKISTAN  
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES  
AS AT MARCH 31, 2026**

|   | March 31,<br>2026<br>(Un-Audited) | June 30,<br>2025<br>(Audited) |
|---|-----------------------------------|-------------------------------|
|   | ----- Rupees -----                |                               |
| <b>ASSETS</b>   |                                   |                               |
| Bank balances   | 407,369,468                       | 157,981,959                   |
| Investments   | 1,991,672,850                     | 2,092,543,492                 |
| Profit and dividend receivable                                      | 41,868,167                        | 19,170,971                    |
| Advances, deposits and prepayments                                  | 4,071,906                         | 3,942,780                     |
| Receivable against sale of investments                              | -                                 | -                             |
| <b>Total assets</b>   | <b>2,444,982,391</b>              | <b>2,273,639,202</b>          |
| <b>LIABILITIES</b>  |                                   |                               |
| Payable to JS Investments Limited - Management Company              | 19,402,067                        | 22,725,703                    |
| Payable to Central Depository Company of Pakistan Limited - Trustee | 366,245                           | 332,204                       |
| Payable to the Securities and Exchange Commission of Pakistan       | 183,729                           | 153,504                       |
| Accrued expenses and other liabilities                              | 4,587,124                         | 4,146,801                     |
| Dividend payable  | 928,218                           | 928,218                       |
| <b>Total liabilities</b>  | <b>25,467,383</b>                 | <b>28,286,430</b>             |
| <b>NET ASSETS</b>   | <b>2,419,515,008</b>              | <b>2,245,352,772</b>          |
| <b>UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)</b>               | <b>2,419,515,008</b>              | <b>2,245,352,772</b>          |
| <b>Contingencies and commitments</b>                                |                                   |                               |
|   | ----- Number of units -----       |                               |
| <b>Number of units in issue</b>                                     | <b>6,111,807</b>                  | <b>6,830,197</b>              |
|   | ----- Rupees -----                |                               |
| <b>Net asset value per unit</b>                                     | <b>395.88</b>                     | <b>328.74</b>                 |

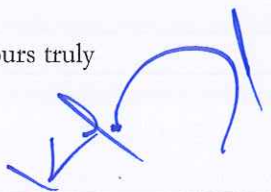
Yours truly

**Muhammad Khawar Iqbal**  
COO & Company Secretary

UNIT TRUST OF PAKISTAN  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE NINE MONTHS & THREE MONTHS PERIOD ENDED MARCH 31, 2026

|  | Nine months period ended<br>March 31, |                    | Three months period ended<br>March 31, |                    |
|--|---------------------------------------|--------------------|--|--------------------|
|  | 2026                                  | 2025               | 2026                                   | 2025               |
| ----- Rupees -----   |                                       |                    |  |                    |
| <b>INCOME</b>  |                                       |                    |  |                    |
| Profit on bank balances and investments  | 73,567,997                            | 86,323,770         | 23,079,229                             | 22,535,050         |
| Dividend income  | 88,273,963                            | 85,179,985         | 47,562,442                             | 41,552,159         |
| Net gain on sale of investments  | 398,640,819                           | 152,988,912        | 74,775,361                             | 86,325,882         |
| Net unrealized gain/loss on re-measurement of investment<br>classified as 'financial asset at fair value through profit or loss' | (23,485,086)                          | 383,839,877        | (456,565,561)                          | (3,243,717)        |
| Other income   | 9,788,501                             | 3,562,500          | 1,217,885                              | 1,187,500          |
| <b>Total income</b>  | <b>546,786,194</b>                    | <b>711,895,044</b> | <b>(309,930,644)</b>                   | <b>148,356,874</b> |
| <b>EXPENSES</b>  |                                       |                    |  |                    |
| Remuneration of JS Investments Limited - Management Company  | 49,966,688                            | 31,843,075         | 15,372,445                             | 13,914,869         |
| Sindh Sales Tax on remuneration of the Management Company  | 7,495,003                             | 4,776,462          | 2,305,867                              | 2,087,231          |
| Accounting and operational charges   | -                                     | 1,489,987          | -                                      | 593,519            |
| Selling and marketing expense  | -                                     | 22,090,804         | -                                      | 12,498,610         |
| Remuneration of Central Depository Company<br>of Pakistan Limited - Trustee  | 2,820,260                             | 2,238,776          | 942,806                                | 840,075            |
| Sindh Sales Tax on remuneration of the Trustee   | 423,039                               | 335,826            | 141,421                                | 126,021            |
| Fee to the Securities and Exchange Commission of Pakistan  | 1,759,646                             | 1,266,713          | 591,983                                | 504,566            |
| Fee to National Clearing Company of Pakistan Limited   | 675,042                               | 771,666            | 196,647                                | 205,143            |
| Securities transaction cost  | 6,805,792                             | 6,739,696          | 2,359,722                              | 1,961,644          |
| Printing and stationery  | -                                     | 106,655            | (63,799)                               | 29,516             |
| Legal and Professional Charges   | -                                     | 55,333             | -                                      | 55,333             |
| Listing fee  | 43,125                                | 21,188             | 11,875                                 | 7,063              |
| SECP supervisory fees  | 3,750                                 | 1,875              | 3,750                                  | 625                |
| Bank and settlement charges  | 170,374                               | 173,317            | 52,589                                 | 52,155             |
| Auditors' remuneration   | 885,780                               | 790,710            | 177,900                                | 168,930            |
| <b>Total expenses</b>  | <b>71,048,499</b>                     | <b>72,702,083</b>  | <b>22,093,206</b>                      | <b>33,045,300</b>  |
| <b>Net income for the period before taxation</b>   | <b>475,737,695</b>                    | <b>639,192,961</b> | <b>(332,023,849)</b>                   | <b>115,311,574</b> |
| Taxation   | -                                     | -                  | -                                      | -                  |
| <b>Net income for the period after taxation</b>  | <b>475,737,695</b>                    | <b>639,192,961</b> | <b>(332,023,849)</b>                   | <b>115,311,574</b> |
| <b>Allocation of net income for the period</b>   |                                       |                    |  |                    |
| Net income for the period after taxation   | 475,737,695                           | 639,192,961        |  |                    |
| Income already paid on units redeemed  | (102,533,480)                         | (67,726,081)       |  |                    |
|  | <b>373,204,215</b>                    | <b>571,466,880</b> |  |                    |
| <b>Accounting income available for distribution:</b>   |                                       |                    |  |                    |
| - Relating to capital gains  | 375,155,733                           | 536,828,789        |  |                    |
| - Excluding capital gains  | (1,951,518)                           | 34,638,091         |  |                    |
|  | <b>373,204,215</b>                    | <b>571,466,880</b> |  |                    |

Yours truly

  
**Muhammad Khawar Iqbal**  
COO & Company Secretary

UNIT TRUST OF PAKISTAN  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE NINE MONTHS & THREE MONTHS PERIOD ENDED MARCH 31, 2026

|  | Nine months period ended<br>March 31, |                    | Three months period ended<br>March 31, |                    |
|--|---------------------------------------|--------------------|--|--------------------|
|  | 2026                                  | 2025               | 2026                                   | 2025               |
|  | ----- Rupees -----                    |                    |  |                    |
| Net income for the period after taxation         | 475,737,695                           | 639,192,961        | (332,023,849)                          | 115,311,574        |
| Other comprehensive income for the period        | -                                     | -                  | -                                      | -                  |
| <b>Total comprehensive income for the period</b> | <b>475,737,695</b>                    | <b>639,192,961</b> | <b>(332,023,849)</b>                   | <b>115,311,574</b> |

Yours truly

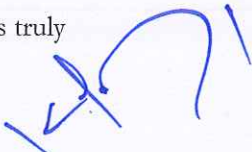
**Muhammad Khawar Iqbal**  
COO & Company Secretary

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UNIT TRUST OF PAKISTAN  
 CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)  
 FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

|   | Nine months period ended<br>March 31, |                      |
|---|---------------------------------------|----------------------|
|   | 2026                                  | 2025                 |
|   | ----- Rupees -----                    |                      |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>   |                                       |                      |
| Net income for the period after taxation  | 475,737,695                           | 639,192,961          |
| <b>Adjustments for:</b>   |                                       |                      |
| Profit on bank balances and investments   | (73,567,997)                          | (86,323,770)         |
| Dividend income   | (88,273,963)                          | (85,179,985)         |
| Net (gain)/loss on sale of investments - at FVTPL   | (398,640,819)                         | (152,988,912)        |
| Net unrealized (gain) on re-measurement of investments classified<br>as 'financial assets at fair value through profit or loss' | 23,485,086                            | (383,839,877)        |
| Other income  | (9,788,501)                           | (3,562,500)          |
|   | (546,786,194)                         | (711,895,044)        |
|   | (71,048,499)                          | (72,702,083)         |
| <b>(Increase) / decrease in assets</b>  |                                       |                      |
| Investments - net   | 476,026,375                           | (307,337,294)        |
| Prepayment, deposits and other receivables  | (129,126)                             | 8,791,916            |
|   | 475,897,249                           | (298,545,378)        |
| <b>Increase / (decrease) in liabilities</b>   |                                       |                      |
| Payable to the Management Company   | (3,323,636)                           | 12,379,819           |
| Payable to the Trustee  | 34,041                                | 93,621               |
| Fee payable to the Securities and Exchange Commission of Pakistan   | 30,225                                | 54,345               |
| Dividend payable  | -                                     | (2,169,738)          |
| Payable against purchase of investments   | -                                     | 76,497,082           |
| Accrued expenses and other liabilities  | 440,323                               | (11,622,557)         |
|   | (2,819,047)                           | 75,232,572           |
| Profit & other income received on banks and investments   | 95,971,167                            | 101,199,323          |
| Dividend income received  | 52,962,098                            | 56,444,984           |
| <b>Net cash generated from operating activities</b>   | <b>550,962,968</b>                    | <b>(138,370,582)</b> |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>   |                                       |                      |
| Amount received on issuance of units  | 234,177,469                           | 1,327,970,835        |
| Amount paid on redemption of units  | (535,752,928)                         | (883,320,998)        |
| <b>Net cash used in financing activities</b>  | <b>(301,575,459)</b>                  | <b>444,649,837</b>   |
| <b>Net increase in cash and cash equivalents during the period</b>  | <b>249,387,509</b>                    | <b>306,279,255</b>   |
| Cash and cash equivalents at beginning of the period  | 157,981,959                           | 161,986,973          |
| <b>Cash and cash equivalents at end of the period</b>   | <b>407,369,468</b>                    | <b>468,266,228</b>   |

Yours truly

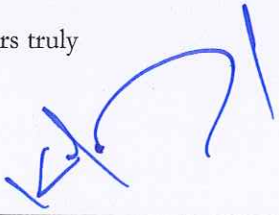


**Muhammad Khawar Iqbal**  
 COO & Company Secretary

UNIT TRUST OF PAKISTAN  
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED)  
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

|  | March 31, 2026     |   |               | March 31, 2025 |   |               |
|--|--------------------|---|---------------|----------------|---|---------------|
|  | Capital value      | Accumulated (loss) / undistributed income | Total         | Capital value  | Accumulated (loss) / undistributed income | Total         |
|  | ----- Rupees ----- |   |               |                |   |               |
| Net assets as at beginning of the period                     | 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 522,088 (2025 : 4,527,849) units                 |                    |   |               |                |   |               |
| - Capital value  | 171,631,257        | -   | 171,631,257   | 1,029,156,528  | -   | 1,029,156,528 |
| - Element of income / (loss)                                 | 62,546,212         | -   | 62,546,212    | 298,814,307    | -   | 298,814,307   |
| Total proceeds on issuance of units                          | 234,177,469        | -   | 234,177,469   | 1,327,970,835  | -   | 1,327,970,835 |
| Redemption of 1,240,478 (2025 : 3,158,608) units             |                    |   |               |                |   |               |
| - Capital value  | (407,794,865)      | -   | (407,794,865) | (717,934,956)  | -   | (717,934,956) |
| - Element of (income) / loss                                 | (25,424,583)       | (102,533,480)                             | (127,958,063) | (97,659,961)   | (67,726,081)                              | (165,386,042) |
| Total payments on redemption of units                        | (433,219,448)      | (102,533,480)                             | (535,752,928) | (815,594,917)  | (67,726,081)                              | (883,320,998) |
| Total comprehensive income for the period                    | -                  | 475,737,695                               | 475,737,695   | -              | 639,192,961                               | 639,192,961   |
| Net assets as at the end of the period                       | 995,008,082        | 1,424,506,926                             | 2,419,515,008 | 1,675,798,519  | 1,028,544,229                             | 2,704,342,748 |
| Accumulated income brought forward comprising of:            |                    |   |               |                |   |               |
| - Realized   |                    | 744,508,268                               |               |                | 241,205,769                               |               |
| - Unrealized   |                    | 306,794,443                               |               |                | 215,871,580                               |               |
|  |                    | 1,051,302,711                             |               |                | 457,077,349                               |               |
| Accounting income available for distribution                 |                    |   |               |                |   |               |
| - Relating to capital gains                                  |                    | 375,155,733                               |               |                | 536,828,789                               |               |
| - Excluding capital gains                                    |                    | (1,951,518)                               |               |                | 34,638,091                                |               |
|  |                    | 373,204,215                               |               |                | 571,466,880                               |               |
| Undistributed income carried forward                         |                    | 1,424,506,926                             |               |                | 1,028,544,229                             |               |
| Undistributed income / (loss) carried forward comprising of: |                    |   |               |                |   |               |
| - Realized   |                    | 1,447,992,012                             |               |                | 644,704,352                               |               |
| - Unrealized   |                    | (23,485,086)                              |               |                | 383,839,877                               |               |
|  |                    | 1,424,506,926                             |               |                | 1,028,544,229                             |               |
| Net asset value per unit at beginning of the period          |                    |   | 328.74        |                |   | 227.29        |
| Net asset value per unit at end of the period                |                    |   | 395.88        |                |   | 318.20        |

Yours truly

  
Muhammad Khawar Iqbal  
COO & Company Secretary

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**JS GROWTH FUND  
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES  
AS AT MARCH 31, 2026**

|   | March 31,<br>2026<br>(Un-audited) | June 30,<br>2025<br>(Audited) |
|---|-----------------------------------|-------------------------------|
|   | ----- (Rupees) -----              |                               |
| <b>Assets</b>   |                                   |                               |
| Bank balances   | 1,006,294,082                     | 229,985,406                   |
| Investments   | 2,653,794,282                     | 3,441,827,741                 |
| Profit and dividend receivable  | 56,631,721                        | 5,803,908                     |
| Deposits, prepayments and other receivables                             | 20,078,732                        | 21,621,742                    |
| <b>Total Assets</b>   | <b>3,736,798,817</b>              | <b>3,699,238,797</b>          |
| <b>Liabilities</b>  |                                   |                               |
| Payable to JS Investments Limited - Management Company                  | 58,320,991                        | 64,715,877                    |
| Payable to Digital Custodian Company Limited - Trustee                  | 303,416                           | 287,396                       |
| Payable to the Securities and Exchange Commission of<br>Pakistan (SECP) | 300,081                           | 281,823                       |
| Unclaimed dividend  | 104,441,426                       | 106,903,444                   |
| Payable against purchase of investments                                 | 2,301,286                         | 2,221,354                     |
| Accrued expenses and other liabilities                                  | 4,784,642                         | 5,783,450                     |
| <b>Total liabilities</b>  | <b>170,451,842</b>                | <b>180,193,344</b>            |
| <b>Net assets</b>   | <b>3,566,346,975</b>              | <b>3,519,045,453</b>          |
| <b>Unit Holders' Fund</b>   | <b>3,566,346,975</b>              | <b>3,519,045,453</b>          |
| <b>Contingencies and Commitments</b>                                    |                                   |                               |
|   | ----- (Number of units) -----     |                               |
| <b>Number of units in issue</b>   | <b>7,690,983</b>                  | <b>8,966,199</b>              |
|   | ----- (Rupees) -----              |                               |
| <b>Net asset value per unit</b>   | <b>463.70</b>                     | <b>392.48</b>                 |

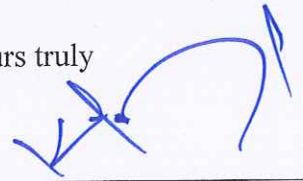
Yours truly

  
**Muhammad Khawar Iqbal**  
COO & Company Secretary

JS GROWTH FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2026

|  | Nine months period ended<br>March 31, |                      | Three months period ended<br>March 31, |                    |
|--|---------------------------------------|----------------------|--|--------------------|
|  | 2026                                  | 2025                 | 2026                                   | 2025               |
| <b>Income</b>  | ----- Rupees -----                    |                      |  |                    |
| Profit on bank deposits  | 23,506,345                            | 41,599,083           | 12,288,308                             | 7,634,956          |
| Gain on sale of investments - net  | 651,284,659                           | 239,370,898          | 103,744,949                            | 167,047,976        |
| Net unrealised (loss) / gain on re-measurement of investments classified as 'at fair value through profit or loss' | (47,467,238)                          | 765,936,859          | (975,577,835)                          | (27,075,180)       |
| Dividend income  | 157,406,395                           | 183,063,147          | 73,294,520                             | 92,158,416         |
| Other income   | 27,609,752                            | 12,770,741           | 4,103,439                              | 2,810,747          |
|  | <u>812,339,913</u>                    | <u>1,242,740,728</u> | <u>(782,146,619)</u>                   | <u>242,576,915</u> |
| <b>Expenses</b>  |                                       |                      |  |                    |
| Remuneration of JS Investments Limited - the Management Company  | 93,617,467                            | 49,786,692           | 31,497,256                             | 21,046,943         |
| Sindh sales tax on remuneration of the Management Company  | 14,042,619                            | 7,468,003            | 4,724,588                              | 3,157,041          |
| Remuneration of Digital Custodian Company Limited - Trustee  | 2,535,200                             | 1,986,145            | 845,696                                | 741,487            |
| Sindh sales tax on remuneration of the Trustee   | 380,279                               | 297,921              | 126,854                                | 111,222            |
| Fee for the Securities and Exchange Commission of Pakistan   | 2,974,104                             | 2,115,482            | 997,439                                | 844,512            |
| Listing Fee  | 43,125                                | 42,375               | 14,375                                 | 18,833             |
| Supervision fee of the SECP  | 3,750                                 | 3,750                | 1,250                                  | 2,500              |
| Securities transactions cost   | 15,851,986                            | 13,208,031           | 4,981,543                              | 3,940,082          |
| Auditors' remuneration   | 1,005,345                             | 899,505              | 200,475                                | 181,035            |
| Printing and stationery charges  | -                                     | 92,825               | (57,710)                               | 41,674             |
| Accounting and operational charges   | -                                     | 2,226,789            | -                                      | 889,835            |
| Selling and marketing expense  | -                                     | 31,818,101           | -                                      | 11,389,314         |
| Other expenses   | 711,494                               | 48,532               | 162,705                                | (450,910)          |
| <b>Total expenses</b>  | <u>131,165,369</u>                    | <u>109,994,151</u>   | <u>43,494,471</u>                      | <u>41,913,568</u>  |
| <b>Net income / (loss) for the period before taxation</b>  | <u>681,174,544</u>                    | <u>1,132,746,577</u> | <u>(825,641,090)</u>                   | <u>200,663,347</u> |
| <b>Taxation</b>  | -                                     | -                    | -                                      | -                  |
| <b>Net income / (loss) for the period after taxation</b>   | <u>681,174,544</u>                    | <u>1,132,746,577</u> | <u>(825,641,090)</u>                   | <u>200,663,347</u> |
| <b>Allocation of net income / (loss) for the period</b>  |                                       |                      |  |                    |
| Net income for the period  | 681,174,544                           | 1,132,746,577        |  |                    |
| Income already paid on units redeemed  | (188,699,734)                         | (93,072,444)         |  |                    |
| <b>Accounting income available for distribution</b>  | <u>492,474,810</u>                    | <u>1,039,674,133</u> |  |                    |
| <b>Accounting Income available for distribution:</b>   |                                       |                      |  |                    |
| Relating to Capital Gain   | 603,817,421                           | 1,005,307,757        |  |                    |
| Excluding Capital gain / (loss)  | (111,342,611)                         | 34,366,376           |  |                    |
|  | <u>492,474,810</u>                    | <u>1,039,674,133</u> |  |                    |

Yours truly



**Muhammad Khawar Iqbal**  
COO & Company Secretary

JS GROWTH FUND  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2026

|  | Nine months period ended<br>March 31, |                      | Three months period ended<br>March 31, |                    |
|--|---------------------------------------|----------------------|--|--------------------|
|  | 2026                                  | 2025                 | 2026                                   | 2025               |
|  | ----- Rupees -----                    |                      |  |                    |
| Net income for the period after taxation         | 681,174,544                           | 1,132,746,577        | (825,641,090)                          | 200,663,347        |
| Other comprehensive income:                      | -                                     | -                    | -                                      | -                  |
| <b>Total comprehensive income for the period</b> | <b>681,174,544</b>                    | <b>1,132,746,577</b> | <b>(825,641,090)</b>                   | <b>200,663,347</b> |

Yours truly

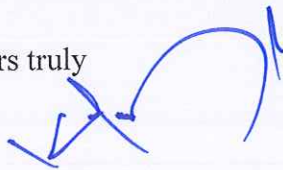


**Muhammad Khawar Iqbal**  
COO & Company Secretary

**JS GROWTH FUND**  
**CONDENSED INTERIM CASH FLOWS STATEMENT (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026**

|  | Nine months period ended |                        |
|--|--------------------------|------------------------|
|  | March 31,                |                        |
|  | 2026                     | 2025                   |
|  | ----- Rupees -----       |                        |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>  |                          |                        |
| Net income for the period  | 681,174,544              | 1,132,746,577          |
| <b>Adjustments for:</b>  |                          |                        |
| (Gain) on sale of investments - net  | (651,284,659)            | (239,370,898)          |
| Net unrealised loss / (gain) on re-measurement of<br>'investments classified as 'at fair value through profit or loss' | 47,467,238               | (765,936,859)          |
| <b>Operating (gain) before working capital changes</b>   | <b>(603,817,421)</b>     | <b>(1,005,307,757)</b> |
| <b>Decrease in current assets</b>  |                          |                        |
| Investments - net  | 1,391,850,880            | (319,047,013)          |
| Profit and dividend receivable   | (50,827,813)             | 25,292                 |
| Deposits, prepayments and other receivables  | 1,543,010                | (119,116,545)          |
|  | <b>1,342,566,077</b>     | <b>(438,138,266)</b>   |
| <b>Increase / (Decrease) in current liabilities</b>  |                          |                        |
| Payable to JS Investments Limited - Management Company   | (6,394,886)              | 7,232,385              |
| Payable to Digital Custodian Company Limited - Trustee   | 16,020                   | 87,676                 |
| Payable to the Securities and Exchange Commission of Pakistan (SECP)   | 18,258                   | 111,197                |
| Dividend payable   | (2,462,018)              | (8,615,506)            |
| Accrued expenses and other liabilities   | (918,876)                | 44,331,641             |
|  | <b>(9,741,502)</b>       | <b>43,147,393</b>      |
| <b>Net cash generated from / (used in) operating activities</b>  | <b>1,410,181,698</b>     | <b>(267,552,053)</b>   |
| <b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>  |                          |                        |
| Amounts received from issuance of units  | 549,043,137              | 1,130,216,887          |
| Payments made on redemption of units   | (1,182,916,159)          | (875,392,462)          |
| <b>Net cash (used in) financing activities</b>   | <b>(633,873,022)</b>     | <b>254,824,425</b>     |
| <b>Net increase / (decrease) in cash and cash equivalents</b>  | <b>776,308,676</b>       | <b>(12,727,628)</b>    |
| Cash and cash equivalents at beginning of the period   | 229,985,406              | 231,391,030            |
| <b>Cash and cash equivalents at end of the period</b>  | <b>1,006,294,082</b>     | <b>218,663,402</b>     |

Yours truly



**Muhammad Khawar Iqbal**  
COO & Company Secretary

*JS*

JS GROWTH FUND  
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED)  
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

|   | Nine months period ended March 31, |                               |                 |               |                               |               |
|---|------------------------------------|-------------------------------|-----------------|---------------|-------------------------------|---------------|
|   | 2026                               |                               |                 | 2025          |                               |               |
|   | Rupees                             |                               |                 |               |                               |               |
|   | Capital Value                      | Undistributed income / (loss) | Total           | Capital Value | Undistributed income / (loss) | Total         |
| Net assets at beginning of the period                 | 867,976,984                        | 2,651,068,469                 | 3,519,045,453   | 958,553,262   | 1,539,576,167                 | 2,498,129,429 |
| Issue of 1,099,830 units (2025: 3,428,108 units)      | 431,661,129                        | -                             | 431,661,129     | 880,269,537   | -                             | 880,269,537   |
| - Element of income                                   | 117,382,008                        | -                             | 117,382,008     | 249,947,350   | -                             | 249,947,350   |
|   | 549,043,137                        | -                             | 549,043,137     | 1,130,216,887 | -                             | 1,130,216,887 |
| Redemption of 2,375,045 units (2025: 2,873,359) units | (932,157,815)                      | -                             | (932,157,815)   | (737,821,053) | -                             | (737,821,053) |
| - Element of loss                                     | (62,058,610)                       | (188,699,734)                 | (250,758,344)   | (44,498,965)  | (93,072,444)                  | (137,571,409) |
|   | (994,216,425)                      | (188,699,734)                 | (1,182,916,159) | (782,320,018) | (93,072,444)                  | (875,392,462) |
| Total comprehensive income for the period             | -                                  | 681,174,544                   | 681,174,544     | -             | 1,132,746,577                 | 1,132,746,577 |
| Net assets at end of the period                       | 422,803,696                        | 3,143,543,279                 | 3,566,346,975   | 1,306,450,131 | 2,579,250,300                 | 3,885,700,431 |
| Undistributed income brought forward comprising of:   |                                    |                               |                 |               |                               |               |
| - Realized income                                     |                                    | 2,072,437,364                 |                 |               | 938,182,640                   |               |
| - Unrealized income / (loss)                          |                                    | 578,631,105                   |                 |               | 601,393,527                   |               |
|   |                                    | 2,651,068,469                 |                 |               | 1,539,576,167                 |               |
| Accounting income available for distribution:         |                                    |                               |                 |               |                               |               |
| - Relating to capital gains                           |                                    | 603,817,421                   |                 |               | 1,005,307,757                 |               |
| - Excluding capital gains                             |                                    | (111,342,611)                 |                 |               | 34,366,376                    |               |
|   |                                    | 492,474,810                   |                 |               | 1,039,674,133                 |               |
| Undistributed income carried forward                  |                                    | 3,143,543,279                 |                 |               | 2,579,250,300                 |               |
| Undistributed income carried forward comprising of:   |                                    |                               |                 |               |                               |               |
| - Realized income                                     |                                    | 3,191,010,517                 |                 |               | 1,813,313,440                 |               |
| - Unrealized income                                   |                                    | (47,467,238)                  |                 |               | 765,936,860                   |               |
|   |                                    | 3,143,543,279                 |                 |               | 2,579,250,300                 |               |
|   |                                    |                               |                 | (Rupees)      |                               | (Rupees)      |
| Net assets value per unit at beginning of the period  |                                    |                               |                 | 392.48        |                               | 256.78        |
| Net assets value per unit at end of the period        |                                    |                               |                 | 463.70        |                               | 377.86        |

Yours truly



**Muhammad Khawar Iqbal**  
COO & Company Secretary

**JS ISLAMIC FUND**  
**CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT MARCH 31, 2026**

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

|   | Un-audited<br>March 31,<br>2026 | Audited<br>June 30,<br>2025 |
|---|---------------------------------|-----------------------------|
| -----Rupees-----  |                                 |                             |
| <b>Assets</b>   |                                 |                             |
| Balances with banks   | 152,195,231                     | 9,286,878                   |
| Investments   | 290,491,388                     | 432,912,861                 |
| Bank profit receivable  | -                               | 46,337                      |
| Security deposits   | 1,100,000                       | 1,100,000                   |
| Other Receivables   | 2,623,275                       | 4,605,158                   |
| <b>Total assets</b>   | <b>446,409,894</b>              | <b>447,951,234</b>          |
| <b>Liabilities</b>  |                                 |                             |
| Payable to JS Investments Limited - Management Company                  | 6,634,228                       | 6,960,758                   |
| Payable to Central Depository Company of Pakistan Limited - Trustee     | 111,776                         | 87,035                      |
| Payable to the Securities and Exchange Commission<br>of Pakistan (SECP) | 35,842                          | 31,819                      |
| Unclaimed Dividend  | 11,533                          | 11,533                      |
| Accrued and other liabilities   | 6,433,262                       | 7,027,544                   |
| <b>Total liabilities</b>  | <b>13,226,641</b>               | <b>14,118,689</b>           |
| <b>Contingencies and commitment</b>                                     |                                 |                             |
| <b>Net assets</b>   | <b>433,183,253</b>              | <b>433,832,545</b>          |
| <b>Unit holders' fund</b>   | <b>433,183,253</b>              | <b>433,832,545</b>          |
| ----Numbers in units----  |                                 |                             |
| <b>Number of units in issue</b>   | <b>1,914,630</b>                | <b>1,993,037</b>            |
| -----Rupees-----  |                                 |                             |
| <b>Net asset value per unit</b>   | <b>226.25</b>                   | <b>217.67</b>               |

Yours truly

**Muhammad Khawar Iqbal**  
COO & Company Secretary

**JS ISLAMIC FUND**

**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**

**FOR THE NINE MONTHS & THREE MONTHS PERIOD ENDED MARCH 31, 2026**

|  | Nine months period ended |                    | Three months period ended |                    |
|--|--------------------------|--------------------|---------------------------|--------------------|
|  | March 31,                |                    | March 31,                 |                    |
|  | 2026                     | 2025               | 2026                      | 2025               |
|  | -----Rupees-----         |                    |                           |                    |
| <b>Income</b>  |                          |                    |                           |                    |
| Net realized gain/(loss) on sale of investments at fair value through profit or loss             | 68,028,898               | 60,570,716         | (986,682)                 | 40,849,192         |
| Net unrealised gain/(loss) on re-measurement of investments at fair value through profit or loss | (24,367,488)             | 84,520,517         | (102,206,963)             | (31,630,851)       |
| Dividend income  | 13,037,353               | 11,551,651         | 3,194,361                 | 4,143,938          |
| Profit on bank balances  | 1,018,096                | 2,968,556          | 176,774                   | 476,790            |
| Other income   | 419,370                  | 885,879            | 30,385                    | (286,657)          |
| <b>Total income</b>  | <b>58,136,229</b>        | <b>160,497,319</b> | <b>(99,792,125)</b>       | <b>13,552,412</b>  |
| <b>Expenses</b>  |                          |                    |                           |                    |
| Remuneration to the Management Company   | 12,051,044               | 5,109,447          | 4,090,273                 | 1,931,961          |
| Sindh Sales tax on remuneration to the Management Company  | 1,807,657                | 766,417            | 613,541                   | 289,794            |
| Accounting and operational charges   | -                        | 255,483            | -                         | 96,604             |
| Selling and marketing expenses   | -                        | 2,733,728          | -                         | 1,033,663          |
| Remuneration to the Central Depository Company of Pakistan Limited - Trustee                     | 803,330                  | 510,705            | 272,668                   | 193,179            |
| Sindh Sales tax on remuneration of the trustee   | 120,499                  | 76,607             | 40,900                    | 28,977             |
| Fee to the SECP  | 381,842                  | 242,940            | 129,600                   | 91,850             |
| Auditors' remuneration   | 865,713                  | 600,309            | 219,839                   | 125,843            |
| Shariah advisory fee   | 117,169                  | 142,220            | 28,127                    | 45,295             |
| Annual listing fee   | 43,125                   | 21,188             | 14,375                    | 7,063              |
| SECP supervisory fee on listing fee  | 3,750                    | 1,875              | 1,250                     | 625                |
| Printing and Stationery  | -                        | 106,655            | (63,799)                  | 29,516             |
| Securities transaction cost  | 3,979,259                | 3,412,910          | 1,067,866                 | 1,182,912          |
| Bank, settlement and other charges   | 511,125                  | 98,627             | 145,377                   | (216,605)          |
|  | <b>20,684,513</b>        | <b>14,079,111</b>  | <b>6,560,017</b>          | <b>4,840,677</b>   |
| <b>Net income/(loss) for the period before taxation</b>  | <b>37,451,716</b>        | <b>146,418,208</b> | <b>(106,352,142)</b>      | <b>8,711,735</b>   |
| Taxation   | -                        | -                  | -                         | -                  |
| <b>Net income/(loss) for the period after taxation</b>   | <b>37,451,716</b>        | <b>146,418,208</b> | <b>(106,352,142)</b>      | <b>8,711,735</b>   |
| <b>Allocation of net income for the period</b>   |                          |                    |                           |                    |
| Net income for the period after taxation   | 37,451,716               | 146,418,208        | (106,352,142)             | 8,711,735          |
| Income already paid on units redeemed  | (47,931,054)             | (19,992,526)       | (9,725,178)               | (11,794,884)       |
| <b>Accounting income available for distribution</b>  | <b>(10,479,338)</b>      | <b>126,425,682</b> | <b>(116,077,320)</b>      | <b>(3,083,149)</b> |
| Relating to capital gain   | 43,661,410               | 145,091,233        | (103,193,645)             | 9,218,341          |
| Excluding capital gain   | (54,140,748)             | (18,665,551)       | (12,883,675)              | (12,301,490)       |
|  | <b>(10,479,338)</b>      | <b>126,425,682</b> | <b>(116,077,320)</b>      | <b>(3,083,149)</b> |

Yours truly



**Muhammad Khawar Iqbal**  
COO & Company Secretary

JS ISLAMIC FUND  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE NINE MONTHS & THREE MONTHS PERIOD ENDED MARCH 31, 2026

|   | Nine months period ended |                    | Three months period ended |                  |
|---|--------------------------|--------------------|---------------------------|------------------|
|   | March 31,                |                    | March 31,                 |                  |
|   | 2026                     | 2025               | 2026                      | 2025             |
|   | -----Rupees-----         |                    |                           |                  |
| Net income/(loss) for the period before taxation        | 37,451,716               | 146,418,208        | (106,352,142)             | 8,711,735        |
| Other comprehensive income for the period               | -                        | -                  | -                         | -                |
| <b>Total comprehensive income/(loss) for the period</b> | <b>37,451,716</b>        | <b>146,418,208</b> | <b>(106,352,142)</b>      | <b>8,711,735</b> |

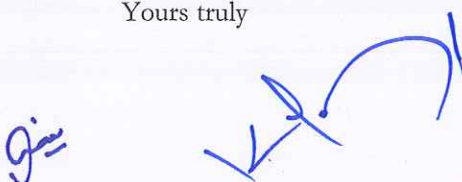
Yours truly

**Muhammad Khawar Iqbal**  
COO & Company Secretary

**JS ISLAMIC FUND**  
**CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026**

|  | Nine months period ended |                      |
|--|--------------------------|----------------------|
|  | March 31, 2026           | March 31, 2025       |
|  | -----Rupees-----         |                      |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>  |                          |                      |
| Net income/(loss) for the period before taxation   | 37,451,716               | 146,418,208          |
| <b>Adjustments for:</b>  |                          |                      |
| Profit on bank balances  | (1,018,096)              | (2,968,556)          |
| Dividend (income)  | (13,037,353)             | (11,551,651)         |
| Net realised (gain) on revaluation investments at fair value through profit or loss              | (68,028,898)             | (60,570,716)         |
| Net unrealised loss/(gain) on re-measurement of investments at fair value through profit or loss | 24,367,488               | (84,520,517)         |
| <b>Operating losses before working capital changes</b>   | <b>(57,716,859)</b>      | <b>(159,611,440)</b> |
| <b>(Increase) / Decrease in assets</b>   |                          |                      |
| Investments - net  | 186,082,884              | (7,959,986)          |
| Deposit, Prepayments and other Receivables   | 2,463,707                | 1,961,946            |
|  | <b>188,546,591</b>       | <b>(5,998,040)</b>   |
| <b>(Decrease) / Increase in liabilities</b>  |                          |                      |
| Payable to JS Investments Limited - Management Company   | (326,530)                | 694,607              |
| Payable to Central Depository Company of Pakistan Limited -Trustee                               | 24,741                   | 49,854               |
| Fee payable to the SECP  | 4,023                    | 11,983               |
| Accrued and other liabilities  | (594,282)                | 24,108               |
|  | <b>(892,048)</b>         | <b>780,552</b>       |
| Profit received on bank deposits   | 1,064,433                | 3,001,662            |
| Dividend received  | 12,555,528               | 9,242,100            |
|  | <b>13,619,961</b>        | <b>12,243,762</b>    |
| <b>Net cash generated from operating activities</b>  | <b>181,009,361</b>       | <b>(6,166,958)</b>   |
| <b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>  |                          |                      |
| Proceeds from issue of units   | 667,481,390              | 128,350,702          |
| Payments on redemption of units  | (705,582,398)            | (145,936,222)        |
| <b>Net cash used in financing activities</b>   | <b>(38,101,008)</b>      | <b>(17,585,520)</b>  |
| <b>Net increase / (decrease) in cash and cash equivalents</b>                                    | <b>142,908,353</b>       | <b>(23,752,478)</b>  |
| Cash and cash equivalents at beginning of the period   | 9,286,878                | 32,417,870           |
| <b>Cash and cash equivalents at end of the period</b>  | <b>152,195,231</b>       | <b>8,665,392</b>     |

Yours truly



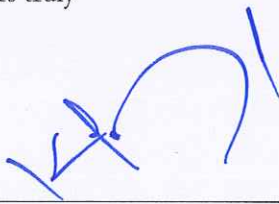
**Muhammad Khawar Iqbal**  
COO & Company Secretary

JS ISLAMIC FUND

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN AUDITED)  
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

|  | Nine months period ended<br>March 31, 2026 |                  |               | Nine months period ended<br>March 31, 2025 |                  |               |
|--|--|------------------|---------------|--|------------------|---------------|
|  | Capital Value                              | Accumulated loss | Total         | Capital Value                              | Accumulated loss | Total         |
| Net assets at beginning of the period                                      | 543,674,498                                | (109,841,953)    | 433,832,545   | 500,408,447                                | (215,825,565)    | 284,582,882   |
| Issue of 2,676,858 (2025: 687,648 units)                                   |  |                  |               |  |                  |               |
| - Capital value (at net asset value per unit at the beginning of the year) | 582,682,776                                | -                | 582,682,776   | 97,594,743                                 | -                | 97,594,743    |
| - Element of income  | 84,798,614                                 | -                | 84,798,614    | 30,755,959                                 | -                | 30,755,959    |
| Total proceeds on issuance of units  | 667,481,390                                | -                | 667,481,390   | 128,350,702                                | -                | 128,350,702   |
| Redemption of 2,755,265 units (2025: 788,997 units)                        |  |                  |               |  |                  |               |
| - Capital value (at net asset value per unit at the beginning of the year) | (599,749,898)                              | -                | (599,749,898) | (111,978,809)                              | -                | (111,978,809) |
| - Amount paid out of element of income                                     | -  | (47,931,054)     | (47,931,054)  | -  | (19,992,526)     | (19,992,526)  |
| - Element of loss  | (57,901,446)                               | -                | (57,901,446)  | (13,964,888)                               | -                | (13,964,888)  |
| Total payments on redemption of units                                      | (657,651,344)                              | (47,931,054)     | (705,582,398) | (125,943,696)                              | (19,992,526)     | (145,936,223) |
| Total comprehensive income for the period                                  | -  | 37,451,716       | 37,451,716    | -  | 146,418,208      | 146,418,208   |
| Net assets at end of the period  | 553,504,544                                | (120,321,291)    | 433,183,253   | 502,815,453                                | (89,399,883)     | 413,415,569   |
| Undistributed loss brought forward   |  |                  |               |  |                  |               |
| - Realized loss  |  | (155,532,557)    |               |  | (260,220,240)    |               |
| - Unrealized gain / (loss)   |  | 45,690,604       |               |  | 44,394,675       |               |
|  |  | (109,841,953)    |               |  | (215,825,565)    |               |
| Accounting income available for distribution                               |  |                  |               |  |                  |               |
| - Relating to capital gain / (loss)  |  | 43,661,410       |               |  | 145,091,233      |               |
| - Excluding capital (loss) / gain  |  | (54,140,748)     |               |  | (18,665,551)     |               |
|  |  | (10,479,338)     |               |  | 126,425,682      |               |
| Undistributed loss carried forward   |  | (120,321,291)    |               |  | (89,399,883)     |               |
| Undistributed loss carried forward   |  |                  |               |  |                  |               |
| - Realized loss  |  | (95,953,803)     |               |  | (173,920,400)    |               |
| - Unrealized (loss) / gain   |  | (24,367,488)     |               |  | 84,520,517       |               |
|  |  | (120,321,291)    |               |  | (89,399,883)     |               |
|  |  | (Rupees)         |               |  | (Rupees)         |               |
| Net assets value per unit at beginning of the period                       |  | 217.67           |               |  | 141.93           |               |
| Net assets value per unit at end of the period                             |  | 226.25           |               |  | 217.15           |               |

Yours truly

  
Muhammad Khawar Iqbal  
COO & Company Secretary

**JS FUND OF FUNDS  
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES  
AS AT MARCH 31, 2026**

|  | Un-audited<br>March 31,<br>2026 | Audited<br>30 June,<br>2025 |
|--|---------------------------------|-----------------------------|
|  | ----- Rupees -----              |                             |
|  | (Unaudited)                     | (Audited)                   |
| <b>Assets</b>  |                                 |                             |
| Bank balances  | 3,251,712                       | 67,195,696                  |
| Investments  | 2,043,332,088                   | 2,186,476,882               |
| Profit receivable  | 1,048,682                       | 988,563                     |
| Advance and deposits   | 449,873                         | 241,800                     |
| <b>Total assets</b>  | <b>2,048,082,355</b>            | <b>2,254,902,941</b>        |
| <b>Liabilities</b>   |                                 |                             |
| Payable to JS Investments Limited - Management Company               | 592,886                         | 701,752                     |
| Payable to Central Depository Company of Pakistan Limited - Trustee  | 269,313                         | 311,605                     |
| Payable to the Securities and Exchange Commission of Pakistan (SECP) | 148,837                         | 175,200                     |
| Accrued expenses and other liabilities                               | 2,002,667                       | 6,106,509                   |
| <b>Total liabilities</b>   | <b>3,013,703</b>                | <b>7,295,066</b>            |
| <b>Contingencies and Commitments</b>                                 | -                               | -                           |
| <b>Net assets</b>  | <b>2,045,068,652</b>            | <b>2,247,607,875</b>        |
| <b>Unit holders' fund</b>  | <b>2,045,068,652</b>            | <b>2,247,607,875</b>        |
| <b>Number of units in issue</b>                                      | <b>14,183,696</b>               | <b>16,847,918</b>           |
| <b>Net assets value per unit</b>                                     | <b>144.18</b>                   | <b>133.41</b>               |

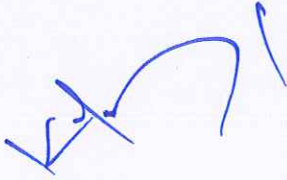
Yours truly

**Muhammad Khawar Iqbal**  
COO & Company Secretary

**JS FUND OF FUNDS**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE NINE MONTHS & THREE MONTHS PERIOD ENDED MARCH 31, 2026**

|  | Nine months period ended |                    | Three months period ended |                     |
|--|--------------------------|--------------------|---------------------------|---------------------|
|  | March 31,                |                    | March 31,                 |                     |
|  | 2026                     | 2025               | 2026                      | 2025                |
| ----- Rupees -----   |                          |                    |                           |                     |
| <b>Income</b>  |                          |                    |                           |                     |
| Gain on sale of investments - net  | 144,640,822              | 195,747,421        | 144,640,822               | 33,847,003          |
| Unrealized gain/(loss) on investments at fair value through P&L - net    | 15,408,202               | 11,766,726         | (111,878,668)             | (14,450,359)        |
| Dividend income  | -                        | 15,570,274         | -                         | 35,000              |
| Profit on bank balances  | 2,303,262                | 6,736,762          | 1,040,224                 | 1,624,195           |
| Other income   | 211,550                  | -                  | 30,385                    | -                   |
| <b>Total income</b>  | <b>162,563,836</b>       | <b>229,821,183</b> | <b>33,832,763</b>         | <b>21,055,839</b>   |
| <b>Expenses</b>  |                          |                    |                           |                     |
| Remuneration of JS Investments Limited - Management Company              | 282,269                  | 526,780            | 150,348                   | 133,506             |
| Sindh Sales Tax on remuneration of the Management Company                | 42,340                   | 79,017             | 22,552                    | 20,620              |
| Accounting and operational charges                                       | -                        | 678,133            | -                         | 235,111             |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | 2,245,499                | 1,268,745          | 577,288                   | 383,963             |
| Sindh Sales Tax on remuneration of the Trustee                           | 336,825                  | 190,313            | 86,594                    | 57,595              |
| Bank & Settlement charges  | 12,161                   | 43,998             | 2,302                     | 10,813              |
| Securities transaction cost  | -                        | 1,731,281          | -                         | 122,296             |
| Auditors' remuneration   | 950,400                  | 740,338            | 178,200                   | 163,348             |
| Fee to Securities and Exchange Commission of Pakistan                    | 1,470,455                | 644,333            | 364,410                   | 223,430             |
| Listing fee  | 46,875                   | 21,188             | 15,625                    | 7,063               |
| SECP Supervisory fee on listing fee                                      | -                        | 1,875              | -                         | 625                 |
| Printing and stationery charges  | -                        | 106,655            | (63,799)                  | 29,516              |
| <b>Total Expense</b>   | <b>5,386,824</b>         | <b>6,032,656</b>   | <b>1,333,520</b>          | <b>1,387,886</b>    |
| <b>Net income for the period before taxation</b>                         | <b>157,177,012</b>       | <b>223,788,527</b> | <b>32,499,243</b>         | <b>19,667,953</b>   |
| Taxation   | -                        | -                  | -                         | -                   |
| <b>Net income for the period after taxation</b>                          | <b>157,177,012</b>       | <b>223,788,527</b> | <b>32,499,243</b>         | <b>19,667,953</b>   |
| <b>Allocation of net income for the period.</b>                          |                          |                    |                           |                     |
| Net income for the period after taxation                                 | 157,177,012              | 223,788,527        | 32,499,243                | 19,667,953          |
| Income already paid on units redeemed                                    | (146,083,508)            | (192,566,088)      | (146,083,508)             | (84,975,456)        |
|  | <b>11,093,504</b>        | <b>31,222,439</b>  | <b>(113,584,265)</b>      | <b>(65,307,503)</b> |
| <b>Accounting Income available for distribution:</b>                     |                          |                    |                           |                     |
| - Relating to capital gains  | 160,049,024              | 207,514,147        | 160,049,024               | 19,396,644          |
| - Excluding capital loss/gain  | (148,955,520)            | (176,291,708)      | (148,955,520)             | (84,704,147)        |
|  | <b>11,093,504</b>        | <b>31,222,439</b>  | <b>11,093,504</b>         | <b>(65,307,503)</b> |

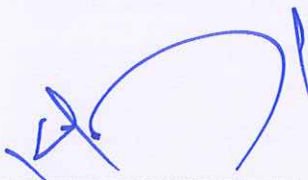
Yours truly

  
**Muhammad Khawar Iqbal**  
COO & Company Secretary

**JS FUND OF FUNDS**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE NINE MONTHS & THREE MONTHS PERIOD ENDED MARCH 31, 2026**

|  | Nine months period ended |                    | Three months period ended |                   |
|--|--------------------------|--------------------|---------------------------|-------------------|
|  | March 31,                |                    | March 31,                 |                   |
|  | 2026                     | 2025               | 2026                      | 2025              |
|  | ----- Rupees -----       |                    |                           |                   |
| Net income for the period after taxation         | 157,177,012              | 223,788,527        | 32,499,243                | 19,667,953        |
| Other comprehensive income for the period        | -                        | -                  | -                         | -                 |
| <b>Total comprehensive income for the period</b> | <b>157,177,012</b>       | <b>223,788,527</b> | <b>32,499,243</b>         | <b>19,667,953</b> |

Yours truly


  
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**Muhammad Khawar Iqbal**  
COO & Company Secretary

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**JS FUND OF FUNDS**  
**CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026**

|   | Nine months period ended |                        |
|---|--------------------------|------------------------|
|   | March 31, 2026           | March 31, 2025         |
| ----- Rupees -----  |                          |                        |
| <b>Cash Flow from Operating Activities</b>  |                          |                        |
| Net income for the period after taxation  | 157,177,012              | 223,788,527            |
| <b>Adjustments for:</b>   |                          |                        |
| Net (gain) on investments at fair value through P&L - net                                 | (144,640,822)            | (195,747,421)          |
| Unrealized (gain) on remeasurement of investments at fair value through through P&L - net | (15,408,202)             | (11,766,726)           |
| Return on bank balances   | (2,303,262)              | (6,736,762)            |
|   | <u>(5,175,274)</u>       | <u>9,537,618</u>       |
| <b>(Increase) / decrease in assets</b>  |                          |                        |
| Prepayments, deposits and other receivables   | (208,073)                | 248,048                |
| <b>Increase / (decrease) in liabilities</b>   |                          |                        |
| Remuneration payable to the Management Company  | (108,866)                | 152,850                |
| Remuneration payable to the Trustee   | (42,292)                 | 125,489                |
| Fee payable to Securities and Exchange Commission of Pakistan                             | (26,363)                 | 90,835                 |
| Payable against purchase of investment  | -                        | (77,807,159)           |
| Accrued expenses and other liabilities  | (4,103,842)              | 283,677                |
|   | <u>(4,281,363)</u>       | <u>(77,154,308)</u>    |
|   | <u>(9,664,710)</u>       | <u>(67,368,642)</u>    |
| (Purchase) / Sale of held for trading investments - net                                   | 303,193,817              | (1,146,925,835)        |
| Dividend income   | -                        | 15,570,274             |
| Receipt of Bank Profit  | 2,243,143                | 6,538,430              |
|   | <u>305,436,960</u>       | <u>(1,140,387,405)</u> |
| <b>Net cash generated from / (used in) operating activities</b>                           | <b>295,772,250</b>       | <b>(1,207,756,047)</b> |
| <b>Cash Flow from Financing Activities</b>  |                          |                        |
| Cash received on issue of units   | 2,001,805,607            | 2,137,805,455          |
| Cash paid on redemption of units  | (2,361,521,841)          | (1,005,060,615)        |
| <b>Net cash (used in) / generated from financing activities</b>                           | <b>(359,716,234)</b>     | <b>1,132,744,840</b>   |
| <b>Net decrease in cash and cash equivalent during the period</b>                         | <b>(63,943,984)</b>      | <b>(75,011,207)</b>    |
| Cash and cash equivalents at the beginning of the period                                  | 67,195,696               | 145,273,044            |
| <b>Cash and cash equivalents at the end of the period</b>                                 | <b>3,251,712</b>         | <b>70,261,837</b>      |

Yours truly

  
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**Muhammad Khawar Iqbal**  
COO & Company Secretary

**JS FUND OF FUNDS**  
**CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026**

|   | Nine months period ended March 31, 2026 |   |                 | Nine months period ended March 31, 2025 |   |                 |
|---|---|---|-----------------|---|---|-----------------|
|   | -----Rupees-----                        |   |                 |   |   |                 |
|   | Capital Value                           | Undistributed Income / (Accumulated loss) | Total           | Capital Value                           | Undistributed Income / (Accumulated loss) | Total           |
| Net assets as at the beginning of the period                  | 2,050,081,397                           | 197,526,478                               | 2,247,607,875   | 703,501,422                             | 133,319,505                               | 836,820,927     |
| <b>Issuance of 13,941,573 units (2025: 16,452,051 units)</b>  |   |   |                 |   |   |                 |
| - Capital value   | 1,859,945,312                           | -   | 1,859,945,312   | 1,704,925,985                           | -   | 1,704,925,985   |
| - Element of Income / (loss)                                  | 141,860,294                             | -   | 141,860,294     | 432,879,470                             | -   | 432,879,470     |
|   | 2,001,805,607                           |   | 2,001,805,607   | 2,137,805,455                           |   | 2,137,805,455   |
| <b>Redemption of 16,605,795 units (2025: 7,838,460 units)</b> |   |   |                 |   |   |                 |
| - Capital value   | (2,215,379,151)                         | -   | (2,215,379,151) | (812,299,651)                           | -   | (812,299,651)   |
| - Income already paid on units redeemed                       | -                                       | (146,083,508)                             | (146,083,508)   | -                                       | (192,566,088)                             | (192,566,088)   |
| - Element of Income / (loss)                                  | (59,183)                                | -   | (59,183)        | (194,876)                               | -   | (194,876)       |
|   | (2,215,438,333)                         |   | (2,361,521,841) | (812,494,527)                           | (192,566,088)                             | (1,005,060,615) |
| Total comprehensive income for the period                     | -                                       | 157,177,012                               | 157,177,012     | -                                       | 223,788,527                               | 223,788,527     |
| Net assets as at the end of the period                        | 1,836,448,670                           | 354,703,490                               | 2,045,068,652   | 2,028,812,350                           | 164,541,944                               | 2,193,354,294   |
| <b>Undistributed (loss) / income brought forward</b>          |   |   |                 |   |   |                 |
| - Realized gain   |   | 194,292,505                               |                 |   | 81,499,683                                |                 |
| - Unrealized gain   |   | 3,233,973                                 |                 |   | 51,819,822                                |                 |
|   |   | 197,526,478                               |                 |   | 133,319,505                               |                 |
| <b>Accounting income available for distribution</b>           |   |   |                 |   |   |                 |
| - Relating to capital gains                                   |   | 160,049,024                               |                 |   | 207,514,147                               |                 |
| - Excluding capital loss                                      |   | (148,955,520)                             |                 |   | (176,291,708)                             |                 |
|   |   | 11,093,504                                |                 |   | 31,222,439                                |                 |
| <b>Undistributed income carried forward</b>                   |   | 208,619,982                               |                 |   | 164,541,944                               |                 |
| <b>Undistributed (loss) / income carried forward</b>          |   |   |                 |   |   |                 |
| - Realized gain   |   | 193,211,780                               |                 |   | 152,775,218                               |                 |
| - Unrealized gain   |   | 15,408,202                                |                 |   | 11,766,726                                |                 |
|   |   | 208,619,982                               |                 |   | 164,541,944                               |                 |
| Net asset value per unit at the beginning of the period       |   |   | 133.41          |   |   | 103.63          |
| Net asset value per unit at end of the period                 |   |   | 144.18          |   |   | 131.43          |

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

**JS INCOME FUND**  
**CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT MARCH 31, 2026**

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

March 31,                      June 30,  
2026                              2025  
(Unaudited)                      (Audited)  
-----Rupees-----

**Assets**

Bank balances  
Investments  
Mark-up / profit receivable  
Advances, deposits and prepayments  
**Total assets**

|                      |                      |
|----------------------|----------------------|
| 1,229,314,065        | 2,207,882,320        |
| 2,914,608,189        | 5,358,938,744        |
| 24,098,961           | 101,973,843          |
| 15,669,578           | 6,387,504            |
| <b>4,183,690,793</b> | <b>7,675,182,411</b> |

**Liabilities**

Payable to JS Investments Limited - Management Company  
Payable to Digital Custodian Company Limited - Trustee  
Payable to Securities and Exchange  
Commission of Pakistan  
Accrued expenses and other liabilities  
**Total liabilities**

|                   |                    |
|-------------------|--------------------|
| 9,346,173         | 25,582,401         |
| 286,485           | 531,601            |
| 249,117           | 462,262            |
| 1,888,512         | 80,113,615         |
| <b>11,770,287</b> | <b>106,689,879</b> |

**Net assets**

|                      |                      |
|----------------------|----------------------|
| <b>4,171,920,506</b> | <b>7,568,492,532</b> |
|----------------------|----------------------|

**Unit holders' funds (as per statement attached)**

|                      |                      |
|----------------------|----------------------|
| <b>4,171,920,506</b> | <b>7,568,492,532</b> |
|----------------------|----------------------|

**Contingencies and Commitments**

----- (Number of units) -----

Number of units in issue

|                   |                   |
|-------------------|-------------------|
| <b>33,812,045</b> | <b>64,968,119</b> |
|-------------------|-------------------|

----- (Rupees) -----

Net assets value per unit

|               |               |
|---------------|---------------|
| <b>123.39</b> | <b>116.50</b> |
|---------------|---------------|

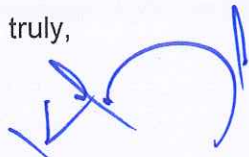
Yours truly,

  
**Muhammad Khawar Iqbal**  
COO & Company Secretary

**JS INCOME FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2026**

|   | Nine months period ended<br>March 31, |                    | Three months period ended<br>March 31, |                    |
|---|---------------------------------------|--------------------|--|--------------------|
|   | 2026                                  | 2025               | 2026                                   | 2025               |
|   | Rupees                                |                    | Rupees                                 |                    |
| <b>Income</b>   |                                       |                    |  |                    |
| Profit on balances with bank & investments  | 330,262,528                           | 801,067,337        | (57,727,030)                           | 99,392,161         |
| Net realised (loss) /gain on sale of investments                                  | (23,685,763)                          | 157,463,376        | (22,764,369)                           | 151,405,202        |
| Net unrealised gain/(loss) on investments at fair value<br>through profit or loss | 164,267,844                           | (35,597,357)       | 138,322,626                            | (38,384,077)       |
| Dividend income   | 2,204,500                             | -                  | -                                      | -                  |
| Other income  | 10,590,356                            | 5,978,903          | 1,586,045                              | 3,056,903          |
| <b>Total income</b>   | <b>483,639,465</b>                    | <b>928,912,259</b> | <b>59,417,272</b>                      | <b>215,470,189</b> |
| <b>Expenses</b>   |                                       |                    |  |                    |
| Remuneration to JS Investments Limited -<br>Management Company                    | 70,196,260                            | 42,636,248         | 15,664,054                             | 6,088,655          |
| Sindh Sales Tax on Management<br>Company's Remuneration                           | 10,529,437                            | 6,395,437          | 2,349,607                              | 913,298            |
| Allocated expenses by the Management Company                                      | -                                     | 4,958,349          | -                                      | 1,256,495          |
| Selling and marketing expenses  | -                                     | 25,323,678         | -                                      | -                  |
| Remuneration of the Digital Custodian<br>Company Limited - Trustee                | 3,553,890                             | 4,165,383          | 783,203                                | 1,388,992          |
| Sindh Sales Tax on remuneration of the Trustee                                    | 533,084                               | 624,808            | 117,481                                | 208,349            |
| Fee to the Securities & Exchange Commission<br>of Pakistan (SECP)                 | 3,554,115                             | 4,165,584          | 783,278                                | 1,389,068          |
| Auditors' remuneration  | 1,156,890                             | 992,743            | 225,270                                | 61,524             |
| Mutual fund rating fee  | 457,012                               | 391,880            | 156,566                                | 128,720            |
| PSX listing fee   | 46,875                                | 22,958             | 15,625                                 | 7,583              |
| Securities transaction cost   | 1,658,373                             | 2,756,315          | 120,750                                | 545,834            |
| Bank and settlement charges   | 544,673                               | 654,527            | 193,504                                | 201,438            |
| Legal and professional charges  | -                                     | 55,333             | -                                      | 55,333             |
| Printing and stationery   | -                                     | 93,918             | (63,799)                               | 29,516             |
| <b>Total expenses</b>   | <b>92,230,609</b>                     | <b>93,237,161</b>  | <b>20,345,539</b>                      | <b>12,274,805</b>  |
| <b>Net income for the period before taxation</b>                                  | <b>391,408,856</b>                    | <b>835,675,098</b> | <b>39,071,733</b>                      | <b>203,195,384</b> |
| <b>Taxation</b>   | -                                     | -                  | -                                      | -                  |
| <b>Net income for the period after taxation</b>                                   | <b>391,408,856</b>                    | <b>835,675,098</b> | <b>39,071,733</b>                      | <b>203,195,384</b> |
| <b>Allocation of income for the period:</b>                                       |                                       |                    |  |                    |
| Net income for the period after taxation  | 391,408,856                           | 835,675,098        |  |                    |
| Income already distributed on units redeemed                                      | (299,287,128)                         | (557,890,152)      |  |                    |
|   | <b>92,121,728</b>                     | <b>277,784,946</b> |  |                    |
| <b>Accounting income available for distribution:</b>                              |                                       |                    |  |                    |
| Relating to capital gain  | 140,582,081                           | 121,866,019        |  |                    |
| Excluding capital gain  | (48,460,353)                          | 155,918,927        |  |                    |
|   | <b>92,121,728</b>                     | <b>277,784,946</b> |  |                    |

Yours truly,

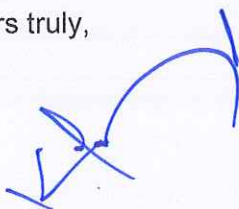


**Muhammad Khawar Iqbal**  
COO & Company Secretary

**JS INCOME FUND**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2026**

|  | Nine months period ended |                    | Three months period ended |                    |
|--|--------------------------|--------------------|---------------------------|--------------------|
|  | March 31,                |                    | March 31,                 |                    |
|  | 2026                     | 2025               | 2026                      | 2025               |
|  | -----Rupees-----         |                    | -----Rupees-----          |                    |
| Net income for the period after taxation         | 391,408,856              | 835,675,098        | 39,071,733                | 203,195,384        |
| Other comprehensive income for the period        | -                        | -                  | -                         | -                  |
| <b>Total comprehensive income for the period</b> | <b>391,408,856</b>       | <b>835,675,098</b> | <b>39,071,733</b>         | <b>203,195,384</b> |

Yours truly,



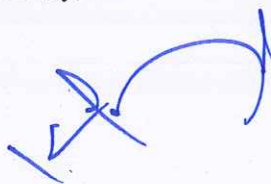
**Muhammad Khawar Iqbal**  
COO & Company Secretary



**JS INCOME FUND**  
**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026**

|   | Nine months period ended<br>March 31 |                        |
|---|--------------------------------------|------------------------|
|   | 2026                                 | 2025                   |
|   | ----- Rupees -----                   |                        |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                       |                                      |                        |
| Net income for the period   | 391,408,856                          | 835,675,098            |
| <b>Adjustments for:</b>   |                                      |                        |
| Profit on balances with bank & investments  | (330,262,528)                        | (801,067,337)          |
| Dividend income   | (2,204,500)                          | -                      |
| Net unrealised (gain)/loss on investments<br>at fair value through profit or loss | (164,267,844)                        | 35,597,357             |
| Net realised loss/(gain) on sale of investments                                   | 23,685,763                           | (157,463,376)          |
| <b>Operating loss before working capital changes</b>                              | <b>(473,049,109)</b>                 | <b>(922,933,356)</b>   |
| <b>(Increase) / decrease in assets</b>  |                                      |                        |
| Investments - net   | 2,584,912,636                        | 9,919,172              |
| Deposits, prepayments and other receivables                                       | (9,282,074)                          | (1,660,672)            |
|   | <b>2,575,630,562</b>                 | <b>8,258,500</b>       |
| <b>(Decrease) / increase in liabilities</b>                                       |                                      |                        |
| Payable to JS Investments Limited - Management Company                            | (16,236,228)                         | (29,782,920)           |
| Payable to Digital Custodian Company Limited - Trustee                            | (245,116)                            | (16,208)               |
| Annual fee payable to Securities and Exchange Commission of Pakistan              | (213,145)                            | (30,716)               |
| Accrued and other liabilities   | (78,225,103)                         | (34,993,814)           |
|   | <b>(94,919,592)</b>                  | <b>(64,823,658)</b>    |
| Mark-up / profit received   | 408,137,410                          | 1,006,382,196          |
| Dividend Received   | 2,204,500                            | -                      |
| <b>Net cash generated from operating activities</b>                               | <b>2,809,412,627</b>                 | <b>862,558,780</b>     |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                                       |                                      |                        |
| Amounts received against issue of units   | 6,906,865,428                        | 10,670,066,505         |
| Payment made against redemption of units  | (10,694,846,310)                     | (12,917,604,125)       |
| <b>Net cash used in financing activities</b>                                      | <b>(3,787,980,882)</b>               | <b>(2,247,537,620)</b> |
| <b>Net (decrease) / increase in cash and cash equivalents</b>                     | <b>(978,568,255)</b>                 | <b>(1,384,978,840)</b> |
| Cash and cash equivalents at beginning of the period                              | 2,207,882,320                        | 2,487,778,267          |
| <b>Cash and cash equivalents at end of the period</b>                             | <b>1,229,314,065</b>                 | <b>1,102,799,427</b>   |

Yours truly,



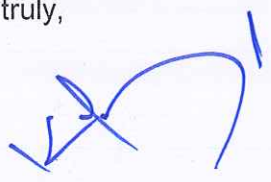
**Muhammad Khawar Iqbal**  
COO & Company Secretary

*JS*

**JS INCOME FUND**  
**CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026**

|  | Nine months period ended March 31, 2026 |                               |                      | Nine months period ended March 31, 2025 |                               |                       |
|--|---|-------------------------------|----------------------|---|-------------------------------|-----------------------|
|  | Capital Value                           | Undistributed income / (loss) | Total                | Capital Value                           | Undistributed income / (loss) | Total                 |
| Net assets at beginning of the period  | 7,309,274,234                           | 259,218,298                   | 7,568,492,532        | 8,469,578,010                           | 51,393,705                    | 8,520,971,715         |
| <b>Issuance of units 56,985,270 (2025: 97,357,630 units)</b>                 |   |                               |                      |   |                               |                       |
| - Capital value (at net asset value per unit at the beginning of the period) | 6,638,783,929                           | -                             | 6,638,783,929        | 9,974,289,175                           | -                             | 9,974,289,175         |
| - Element of income  | 268,081,499                             | -                             | 268,081,499          | 695,777,330                             | -                             | 695,777,330           |
| <b>Total proceeds on issuance of units</b>                                   | <b>6,906,865,428</b>                    | <b>-</b>                      | <b>6,906,865,428</b> | <b>10,670,066,505</b>                   | <b>-</b>                      | <b>10,670,066,505</b> |
| <b>Redemption of units 88,141,344 (2024: 118,125,459 units)</b>              |   |                               |                      |   |                               |                       |
| - Capital value (at net asset value per unit at the beginning of the period) | (10,268,466,605)                        | -                             | (10,268,466,605)     | (12,101,953,257)                        | -                             | (12,101,953,257)      |
| - Amount paid out of element of income                                       | -                                       | (299,287,128)                 | (299,287,128)        | -                                       | (557,890,152)                 | (557,890,152)         |
| - Refund / adjustment on units as element of income                          | (127,092,577)                           | -                             | (127,092,577)        | (257,760,716)                           | -                             | (257,760,716)         |
|  | (10,395,559,182)                        | (299,287,128)                 | (10,694,846,310)     | (12,359,713,973)                        | (557,890,152)                 | (12,917,604,125)      |
| Net income for the period  | -                                       | 391,408,856                   | 391,408,856          | -                                       | 835,675,098                   | 835,675,098           |
| <b>Net assets at end of the period</b>                                       | <b>3,820,580,480</b>                    | <b>351,340,026</b>            | <b>4,171,920,506</b> | <b>6,779,930,542</b>                    | <b>329,178,651</b>            | <b>7,109,109,193</b>  |
| Undistributed income / (loss) brought forward                                |   |                               |                      |   |                               |                       |
| - Realized income / (loss)   |   | 193,331,417                   |                      |   | 54,304,459                    |                       |
| - Unrealized (loss) / gain   |   | 65,886,881                    |                      |   | (2,910,754)                   |                       |
|  |   | 259,218,298                   |                      |   | 51,393,705                    |                       |
| <b>Accounting income available for distribution</b>                          |   |                               |                      |   |                               |                       |
| - Relating to capital gains / (loss)   |   | 140,582,081                   |                      |   | 121,866,019                   |                       |
| - Excluding capital gains  |   | (48,460,353)                  |                      |   | 155,918,927                   |                       |
|  |   | 92,121,728                    |                      |   | 277,784,946                   |                       |
| Undistributed income carried forward   |   | <u>351,340,026</u>            |                      |   | <u>329,178,651</u>            |                       |
| Undistributed income carried forward   |   |                               |                      |   |                               |                       |
| - Realized income  |   | 187,072,182                   |                      |   | 364,776,008                   |                       |
| - Unrealized income / (loss)   |   | 164,267,844                   |                      |   | (35,597,357)                  |                       |
|  |   | <u>351,340,026</u>            |                      |   | <u>329,178,651</u>            |                       |
|  |   |                               | Rupees               |   |                               | Rupees                |
| Net assets value per unit at beginning of the period                         |   |                               | <u>116.50</u>        |   |                               | <u>102.45</u>         |
| Net assets value per unit at end of the period                               |   |                               | <u>123.39</u>        |   |                               | <u>113.93</u>         |

Yours truly,



**Muhammad Khawar Iqbal**  
COO & Company Secretary

**JS ISLAMIC INCOME FUND**  
**CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT MARCH 31, 2026**

|  | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>June 30,<br>2025 |
|--|-----------------------------------|-------------------------------|
|  | ----- Rupees -----                |                               |
| <b>Assets</b>  |                                   |                               |
| Banks balances   | 438,861,865                       | 532,336,891                   |
| Investments  | 1,579,115,221                     | 1,100,096,800                 |
| Profit Receivable  | 48,017,121                        | 18,602,300                    |
| Deposits, Prepayments and other receivables                      | 10,707,129                        | 3,148,580                     |
| <b>Total assets</b>  | <b>2,076,701,336</b>              | <b>1,654,184,571</b>          |
| <b>Liabilities</b>   |                                   |                               |
| Payable to JS Investments Limited - Management Company           | 4,124,147                         | 3,698,263                     |
| Remuneration of Digital Custodian Company Limited - Trustee      | 155,071                           | 121,645                       |
| Payable to the Securities and Exchange Commission of<br>Pakistan | 134,869                           | 105,803                       |
| Dividend payable   | 66,322                            | 66,322                        |
| Accrued expenses and other liabilities                           | 1,853,471                         | 18,494,511                    |
| <b>Total liabilities</b>   | <b>6,333,880</b>                  | <b>22,486,544</b>             |
| <b>Contingencies and commitments</b>                             |                                   |                               |
| <b>Net assets</b>  | <u>2,070,367,456</u>              | <u>1,631,698,027</u>          |
| <b>Unit holders' fund</b>  | <u>2,070,367,456</u>              | <u>1,631,698,027</u>          |
|  | ----- Numbers -----               |                               |
| <b>Number of units in issue</b>                                  | <u>18,531,414</u>                 | <u>15,315,066</u>             |
|  | ----- Rupees -----                |                               |
| <b>Net assets value per unit</b>                                 | <u>111.72</u>                     | <u>106.54</u>                 |

Yours truly


**Muhammad Khawar Iqbal**  
COO & Company Secretary

JS

**JS ISLAMIC INCOME FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2026**

|   | Nine months period ended |                    | Three months period ended |                   |
|---|--------------------------|--------------------|---------------------------|-------------------|
|   | March 31,                |                    | March 31,                 |                   |
|   | 2026                     | 2025               | 2026                      | 2025              |
|   | -----Rupees-----         |                    | -----Rupees-----          |                   |
| <b>Income</b>   |                          |                    |                           |                   |
| Net realized gain / (loss) on sale of investments                 | 159,385                  | (1,771,500)        | 60,265                    | 440,985           |
| Net unrealized (loss) / gain on investments                       | (49,274,466)             | 3,422,051          | (49,337,631)              | 1,035,570         |
| Return / mark-up on balances with banks and investments           | 119,579,984              | 185,028,270        | 63,570,965                | 50,101,712        |
|   | <u>70,464,903</u>        | <u>186,678,821</u> | <u>14,293,599</u>         | <u>51,578,267</u> |
| <b>Expenses</b>   |                          |                    |                           |                   |
| Remuneration of JS Investments Limited - Management Company       | 13,014,541               | 7,535,496          | 8,426,292                 | 2,266,105         |
| Sales tax on remuneration to the Management Company               | 1,952,181                | 1,130,325          | 1,263,943                 | 339,916           |
| Accounting and operating expenses                                 | -                        | 1,302,468          | -                         | 448,530           |
| Remuneration of Digital Custodian Company Limited - Trustee       | 826,923                  | 976,852            | 421,315                   | 336,402           |
| Sales tax on remuneration to the trustee                          | 124,039                  | 146,529            | 63,197                    | 50,461            |
| Fee for the Securities and Exchange Commission of Pakistan (SECP) | 827,073                  | 976,853            | 421,390                   | 336,403           |
| Bank charges and settlement fee                                   | 9,132                    | 7,888              | 3,537                     | 4,061             |
| Securities transaction cost                                       | 1,002,070                | 507,276            | 474,289                   | 60,822            |
| Auditors' remuneration  | 891,000                  | 710,253            | 178,200                   | 159,183           |
| Shariah advisory fee  | 300,000                  | 731,480            | 115,428                   | 209,953           |
| Selling and marketing expenses                                    | -                        | 6,426,420          | -                         | 2,219,313         |
| Listing fee   | 43,125                   | 21,188             | 11,875                    | 7,063             |
| SECP supervisory fee on listing fee                               | 3,750                    | 1,875              | 3,750                     | 625               |
| Mutual fund rating fee  | 310,849                  | 52,978             | 102,104                   | 17,402            |
|   | <u>19,304,683</u>        | <u>20,527,881</u>  | <u>11,485,320</u>         | <u>6,456,239</u>  |
| <b>Net income for the period before taxation</b>                  | <u>51,160,220</u>        | <u>166,150,940</u> | <u>2,808,279</u>          | <u>45,122,028</u> |
| Taxation  | -                        | -                  | -                         | -                 |
| <b>Net income for the period after taxation</b>                   | <u>51,160,220</u>        | <u>166,150,940</u> | <u>2,808,279</u>          | <u>45,122,028</u> |
| <b>Allocation of Net Income for the period</b>                    |                          |                    |                           |                   |
| Net income for the period   | 51,160,220               | 166,150,940        | 2,733,914                 | 45,122,028        |
| Income already paid on units redeemed                             | (9,502,298)              | (32,562,858)       | (2,873,104)               | (8,545,030)       |
|   | <u>41,657,922</u>        | <u>133,588,082</u> | <u>(139,190)</u>          | <u>36,576,998</u> |
| <b>Accounting Income available for distribution:</b>              |                          |                    |                           |                   |
| Relating to Capital Gain  | (49,115,081)             | 1,650,531          |                           |                   |
| Excluding Capital Gain  | 90,773,003               | 131,937,531        |                           |                   |
|   | <u>41,657,922</u>        | <u>133,588,082</u> |                           |                   |
|   | <u>41,657,922</u>        | <u>133,588,082</u> |                           |                   |

Yours truly

  
**Muhammad Khawar Iqbal**  
COO & Company Secretary

JS ISLAMIC INCOME FUND  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2026

|  | Nine months period ended |                    | Three months period ended |                   |
|--|--------------------------|--------------------|---------------------------|-------------------|
|  | March 31,                |                    | March 31,                 |                   |
|  | 2026                     | 2025               | 2026                      | 2025              |
|  | -----Rupees-----         |                    | -----Rupees-----          |                   |
| Net income for the period before taxation        | 51,160,220               | 166,150,940        | 2,808,279                 | 45,122,028        |
| Other comprehensive income for the period        | -                        | -                  | -                         | -                 |
| <b>Total comprehensive income for the period</b> | <b>51,160,220</b>        | <b>166,150,940</b> | <b>2,808,279</b>          | <b>45,122,028</b> |

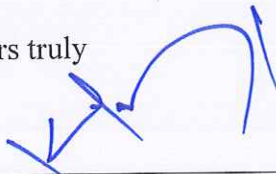
Yours truly

  
**Muhammad Khawar Iqbal**  
COO & Company Secretary

**JS ISLAMIC INCOME FUND**  
**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2026**

|   | Nine months period ended |                 |
|---|--------------------------|-----------------|
|   | March 31,                |                 |
|   | 2026                     | 2025            |
|   | ----- Rupees -----       |                 |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                             |                          |                 |
| Net income for the period before taxation                               | 51,160,220               | 166,150,940     |
| <b>Adjustments for:</b>   |                          |                 |
| Profit on balances with banks and investments                           | (119,579,984)            | (76,257,630)    |
| Net realized (gain) / loss on sale of investments                       | (159,385)                | 1,771,500       |
| Net unrealized loss / (gain) on investments                             | 49,274,466               | (3,422,051)     |
|   | (70,464,903)             | (77,908,181)    |
| <b>Decrease / (increase) in assets</b>                                  |                          |                 |
| Deposits, Prepayment and other receivable                               | (7,558,549)              | (427,290)       |
|   | (7,558,549)              | (427,290)       |
| <b>(Decrease) / increase in liabilities</b>                             |                          |                 |
| Payable to the Management Company                                       | 425,884                  | 2,428,897       |
| Remuneration payable to the Digital Custodian Company Limited - Trustee | 33,426                   | 77,663          |
| Payable to Securities and Exchange Commission of Pakistan (SECP)        | 29,066                   | 66,603          |
| Accrued expenses and other liabilities                                  | (16,641,040)             | (15,953,926)    |
|   | (16,152,664)             | (13,380,763)    |
| Payments / receipt on investments - net                                 | (528,133,502)            | (592,468,672)   |
| Profit received on balances with banks and investments                  | 90,165,163               | 57,983,588      |
| <b>Net cash (used in) / generated from operating activities</b>         | (480,984,235)            | (460,050,378)   |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                             |                          |                 |
| Amount received on issuance of units                                    | 2,692,583,930            | 2,948,234,190   |
| Amount paid / payable on redemption of units                            | (2,305,074,721)          | (2,035,602,111) |
| <b>Net cash flows from financing activities</b>                         | 387,509,209              | 912,632,079     |
| <b>Net increase in cash and cash equivalents during the period</b>      | (93,475,026)             | 452,581,701     |
| Cash and cash equivalents at beginning of the period                    | 532,336,891              | 397,371,957     |
| <b>Cash and cash equivalents at end of the period</b>                   | 438,861,865              | 849,953,658     |

Yours truly

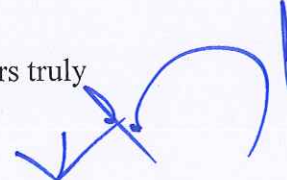


**Muhammad Khawar Iqbal**  
COO & Company Secretary

**JS ISLAMIC INCOME FUND**  
**CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND (UN-AUDITED)**  
**FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2026**

|  | Nine months period ended March 31, |                               |                 |                 |                               |                 |
|--|------------------------------------|-------------------------------|-----------------|-----------------|-------------------------------|-----------------|
|  | 2026                               |                               |                 | 2025            |                               |                 |
|  | -----Rupees-----                   |                               |                 |                 |                               |                 |
|  | Capital Value                      | Undistributed income / (loss) | Total           | Capital Value   | Undistributed income / (loss) | Total           |
| Net assets at beginning of the period                | 1,601,807,504                      | 29,890,523                    | 1,631,698,027   | 868,409,106     | 28,304,317                    | 896,713,423     |
| Issue of 24,412,390 (2025: 26,850,645) units         | 2,600,896,065                      | -                             | 2,600,896,065   | 2,856,103,162   | -                             | 2,856,103,162   |
| - Element of Loss                                    | 91,687,865                         | -                             | 91,687,865      | 92,131,028      | -                             | 92,131,028      |
| - Total proceeds on issuance of units                | 2,692,583,930                      | -                             | 2,692,583,930   | 2,948,234,190   | -                             | 2,948,234,190   |
| Redemption of 21,198,042 (2025: 18,420,001) units    | (2,255,353,162)                    | -                             | (2,255,353,162) | (1,950,790,466) | -                             | (1,950,790,466) |
| - Amount paid / payable on redemption of units       | (40,219,261)                       | -                             | (40,219,261)    | (52,248,787)    | -                             | (52,248,787)    |
| - Element of income                                  | -                                  | (9,502,298)                   | (9,502,298)     | -               | (32,562,858)                  | (32,562,858)    |
| - Income paid on redemption of units                 | (2,295,572,423)                    | (9,502,298)                   | (2,305,074,721) | (2,003,039,253) | (32,562,858)                  | (2,035,602,111) |
| Total comprehensive income for the period            | -                                  | 51,160,220                    | 51,160,220      | -               | 166,150,940                   | 166,150,940     |
| Net income for the period less distribution          | -                                  | 51,160,220                    | 51,160,220      | -               | 166,150,940                   | 166,150,940     |
| Net assets at end of the period                      | 1,998,819,011                      | 71,548,445                    | 2,070,367,456   | 1,813,604,043   | 161,892,399                   | 1,975,496,442   |
| Undistributed income / (loss) brought forward        |                                    | 29,953,782                    |                 | 29,164,567      |                               |                 |
| - Realised income                                    |                                    | (63,259)                      |                 | (860,250)       |                               |                 |
| - Unrealised (loss) / income                         |                                    | 29,890,523                    |                 | 28,304,317      |                               |                 |
| Accounting income available for distribution         |                                    | (48,115,081)                  |                 | 1,650,551       |                               |                 |
| - Relating to capital gains                          |                                    | 90,773,003                    |                 | 131,937,531     |                               |                 |
| - Excluding capital gains                            |                                    | 41,657,922                    |                 | 133,568,082     |                               |                 |
| Undistributed loss carried forward                   |                                    | 71,548,445                    |                 | 161,892,399     |                               |                 |
| Undistributed loss carried forward                   |                                    | 120,822,911                   |                 | 158,470,348     |                               |                 |
| - Realised income                                    |                                    | (49,274,466)                  |                 | 3,422,051       |                               |                 |
| - Unrealised (loss) / income                         |                                    | 71,548,445                    |                 | 161,892,399     |                               |                 |
|  |                                    |                               | (Rupees)        |                 |                               | (Rupees)        |
| Net assets value per unit at beginning of the period |                                    |                               | 106.54          |                 |                               | 106.37          |
| Net assets value per unit at end of the period       |                                    |                               | 111.72          |                 |                               | 117.16          |

Yours truly

  
**Muhammad Khawar Iqbal**  
COO & Company Secretary

JS Investments Limited

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Plot No. 28, SB-5,  
Abdullah Haroon Road,  
Saddar Karachi - 74400,  
Pakistan.

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JS CASH FUND  
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES  
AS AT MARCH 31, 2026

|  | March 31,<br>2026<br>(Un-audited) | June 30,<br>2025<br>(Audited) |
|--|-----------------------------------|-------------------------------|
|  | -----Rupees-----                  |                               |
| <b>Assets</b>  |                                   |                               |
| Balances with banks  | 559,520,594                       | 6,819,980,873                 |
| Investments  | 5,271,051,182                     | 10,492,438,467                |
| Advance, deposit, prepayment and profit receivable               | 59,358,336                        | 35,122,412                    |
| <b>Total assets</b>  | <b>5,889,930,112</b>              | <b>17,347,541,752</b>         |
| <b>Liabilities</b>   |                                   |                               |
| Payable to JS Investments Limited - Management Company           | 4,387,357                         | 22,831,770                    |
| Payable to Digital Custodian Company Limited - Trustee           | 496,705                           | 842,204                       |
| Payable to Securities and Exchange Commission of Pakistan (SECP) | 498,392                           | 845,020                       |
| Accrued expenses and other liabilities                           | 19,966,029                        | 295,968,496                   |
| <b>Total liabilities</b>   | <b>25,348,483</b>                 | <b>320,487,490</b>            |
| <b>Contingencies and commitments</b>                             |                                   |                               |
| <b>Net assets</b>  | <b>5,864,581,629</b>              | <b>17,027,054,262</b>         |
| <b>Unit holders' funds</b>                                       | <b>5,864,581,629</b>              | <b>17,027,054,262</b>         |
| <b>Number of units in issue</b>                                  | <b>51,837,920</b>                 | <b>161,816,813</b>            |
| <b>Net assets value per unit</b>                                 | <b>113.13</b>                     | <b>105.22</b>                 |

Yours truly

**Muhammad Khawar Iqbal**  
COO & Company Secretary

**JS CASH FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2026**

|  | Nine months period ended |                      | Three months period ended |                    |
|--|--------------------------|----------------------|---------------------------|--------------------|
|  | March 31,                |                      | March 31,                 |                    |
|  | 2026                     | 2025                 | 2026                      | 2025               |
| -----Rupees-----   |                          |                      |                           |                    |
| <b>Income</b>  |                          |                      |                           |                    |
| Profit / mark-up income  | 564,137,330              | 2,350,584,302        | 172,586,730               | 611,627,605        |
| (Loss) / gain on sale of investments - net                       | (8,171,614)              | 103,490,140          | (4,711,643)               | 29,379,447         |
| Unrealised (loss) on investments - net                           | (2,207,374)              | (20,416,914)         | (16,563,885)              | (64,529,706)       |
| <b>Total</b>   | <b>553,758,342</b>       | <b>2,433,657,528</b> | <b>151,311,202</b>        | <b>576,477,346</b> |
| <b>Expenses</b>  |                          |                      |                           |                    |
| Remuneration of JS Investments Limited - Management Company      | 27,871,909               | 120,742,253          | 1,135,655                 | 31,866,769         |
| Sindh Sales Tax on remuneration of the Management Company        | 4,180,787                | 18,111,339           | 170,349                   | 4,780,015          |
| Accounting and operational charges                               | -                        | 15,211,735           | -                         | 5,119,672          |
| Selling and marketing expense                                    | -                        | 13,939,350           | -                         | 8,676,562          |
| Remuneration of Digital Custodian Company Limited - Trustee      | 3,424,834                | 9,892,906            | 1,071,972                 | 3,327,786          |
| Sindh sales tax on remuneration of the Trustee                   | 513,726                  | 1,483,937            | 160,796                   | 499,168            |
| Fee of the Securities and Exchange Commission of Pakistan (SECP) | 3,951,730                | 11,414,893           | 1,236,890                 | 3,839,753          |
| Securities transaction cost                                      | 642,112                  | 3,419,385            | 261,145                   | 662,577            |
| CDC Annual Fee Expenses  | 43,164                   | 18,917               | 14,178                    | 5,514              |
| Annual listing fee   | 43,125                   | 21,188               | 14,375                    | 7,063              |
| SECP supervisory fee on listing fee                              | 3,750                    | 1,875                | 1,250                     | 625                |
| Mutual fund rating fee   | 254,073                  | 134,000              | 83,455                    | 44,000             |
| Bank and settlement charges                                      | 1,190                    | 4,064                | 175                       | 1,520              |
| Auditors' remuneration   | 899,505                  | 899,605              | 181,035                   | 181,135            |
| Printing charges   | -                        | 113,304              | (57,710)                  | 25,158             |
|  | 41,829,905               | 195,408,751          | 4,273,565                 | 59,037,317         |
| <b>Net income for the period before taxation</b>                 | <b>511,928,437</b>       | <b>2,238,248,777</b> | <b>147,037,637</b>        | <b>517,440,029</b> |
| Taxation   | -                        | -                    | -                         | -                  |
| <b>Net income for the period after taxation</b>                  | <b>511,928,437</b>       | <b>2,238,248,777</b> | <b>147,037,637</b>        | <b>517,440,029</b> |
| <b>Allocation of net income for the period:</b>                  |                          |                      |                           |                    |
| Net income for the period  | 511,928,437              | 2,238,248,777        |                           |                    |
| Income already paid on units redeemed                            | (321,168,338)            | (942,420,608)        |                           |                    |
| Accounting income available for distribution                     | 190,760,099              | 1,295,828,169        |                           |                    |
| -Relating to capital gains - net                                 | (10,378,988)             | 83,073,226           |                           |                    |
| -Excluding capital gains   | 201,139,087              | 1,212,754,943        |                           |                    |
|  | 190,760,099              | 1,295,828,169        |                           |                    |

Yours truly



**Muhammad Khawar Iqbal**  
COO & Company Secretary

JS CASH FUND  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2026

|  | Nine months period ended |                      | Three months period ended |                    |
|--|--------------------------|----------------------|---------------------------|--------------------|
|  | March 31,                |                      | March 31,                 |                    |
|  | 2026                     | 2025                 | 2026                      | 2025               |
|  | -----Rupees-----         |                      | -----Rupees-----          |                    |
| Net income for the period after taxation         | 511,928,437              | 2,238,248,777        | 147,037,637               | 517,440,029        |
| Other comprehensive income for the period        | -                        | -                    | -                         | -                  |
| <b>Total comprehensive income for the period</b> | <u>511,928,437</u>       | <u>2,238,248,777</u> | <u>147,037,637</u>        | <u>517,440,029</u> |

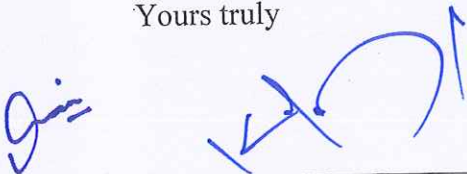
Yours truly

  
\_\_\_\_\_  
**Muhammad Khawar Iqbal**  
COO & Company Secretary

**JS CASH FUND**  
**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026**

|  | Nine months period ended<br>March 31, |                  |
|--|---------------------------------------|------------------|
|  | 2026                                  | 2025             |
|  | -----Rupees-----                      |                  |
| <b>Cash flows from operating activities</b>                          |                                       |                  |
| Net income for the period  | 511,928,437                           | 2,238,248,777    |
| <b>Adjustments for:</b>  |                                       |                  |
| Loss / (gain) on sale of investments - net                           | 8,171,614                             | (103,490,140)    |
| Unrealised loss / (gain) on investments - net                        | 2,207,374                             | 20,416,914       |
| Operating profit before working capital changes                      | 522,307,425                           | 2,155,175,551    |
| <b>(Increase) / Decrease in current assets</b>                       |                                       |                  |
| Deposit, prepayments and receivables                                 | (24,235,924)                          | (561,449,556)    |
| <b>(Decrease) / Increase in current liabilities</b>                  |                                       |                  |
| Payable to JS Investments Limited - Management Company               | (18,444,413)                          | 7,212,915        |
| Payable to Digital Custodian Company Limited - Trustee               | (345,499)                             | 19,784           |
| Payable to the Securities and Exchange Commission of Pakistan (SECP) | (346,628)                             | (4,161)          |
| Accrued expenses and other liabilities                               | (276,002,467)                         | (42,854,249)     |
|  | (295,139,007)                         | (35,625,711)     |
| Proceeds / (payments) from investments - net                         | 5,211,008,297                         | (4,095,950,155)  |
| <b>Net cash (used in) / generated from operating activities</b>      | 5,413,940,791                         | (2,537,849,871)  |
| <b>Cash flows from financing activities</b>                          |                                       |                  |
| Amount received from issuance of units                               | 31,874,657,838                        | 30,708,751,496   |
| Amount paid on redemption of units                                   | (43,549,058,908)                      | (34,471,539,638) |
| <b>Net cash (used in) financing activities</b>                       | (11,674,401,070)                      | (3,762,788,142)  |
| <b>Net (decrease) / increase in cash and cash equivalents</b>        | (6,260,460,279)                       | (6,300,638,013)  |
| Cash and cash equivalents at the beginning of the period             | 6,819,980,873                         | 6,539,442,307    |
| <b>Cash and cash equivalents at the end of the period</b>            | 559,520,594                           | 238,804,294      |

Yours truly

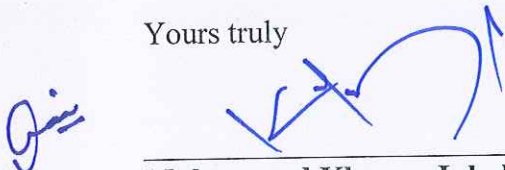


**Muhammad Khawar Iqbal**  
COO & Company Secretary

JS CASH FUND  
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED)  
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

|  | Nine months period ended March 31, |                               |                  |                  |                               |                  |
|--|------------------------------------|-------------------------------|------------------|------------------|-------------------------------|------------------|
|  | 2026                               |                               |                  | 2025             |                               |                  |
|  | Capital Value                      | Undistributed income / (loss) | Total            | Capital Value    | Undistributed income / (loss) | Total            |
|  | (Rupees)                           |                               |                  | (Rupees)         |                               |                  |
| Net assets at beginning of the period                | 16,250,539,989                     | 776,514,273                   | 17,027,054,262   | 22,431,289,133   | 558,607,022                   | 22,989,896,155   |
| Issue of 290,188,995 (2025: 274,588,329) units       | 30,533,686,067                     | -                             | 30,533,686,067   | 28,845,503,980   | -                             | 28,845,503,980   |
| - Element of Loss                                    | 1,340,971,771                      | -                             | 1,340,971,771    | 1,863,247,516    | -                             | 1,863,247,516    |
| Total proceeds on issuance of units                  | 31,874,657,838                     | -                             | 31,874,657,838   | 30,708,751,496   | -                             | 30,708,751,496   |
| Redemption of 400,170,343 (2025: 310,550,174) units  | (41,784,755,182)                   | -                             | (41,784,755,182) | (31,680,875,125) | -                             | (31,680,875,125) |
| - Element of income                                  | (1,443,135,388)                    | -                             | (1,443,135,388)  | (1,848,243,905)  | -                             | (1,848,243,905)  |
| - Amount paid / payable on redemption of units       | -                                  | (321,168,338)                 | (321,168,338)    | -                | (942,420,608)                 | (942,420,608)    |
| Total payments on redemption of units                | (43,227,890,570)                   | (321,168,338)                 | (43,549,058,908) | (33,529,119,030) | (942,420,608)                 | (34,471,539,638) |
| Total comprehensive income for the period            | -                                  | 511,928,437                   | 511,928,437      | -                | 2,238,248,777                 | 2,238,248,777    |
| Net assets at end of the period                      | 4,897,307,257                      | 967,274,372                   | 5,864,581,629    | 19,610,921,599   | 1,854,435,191                 | 21,465,356,790   |
| Undistributed (loss) / 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                          |                                    | (10,378,988)                  |                  |                  | 83,073,226                    |                  |
| - Excluding capital gains                            |                                    | 201,139,087                   |                  |                  | 1,212,754,943                 |                  |
|  |                                    | 190,760,099                   |                  |                  | 1,295,828,169                 |                  |
| Distribution during the period                       |                                    |                               |                  |                  |                               |                  |
| Undistributed income carried forward                 |                                    | 967,274,372                   |                  |                  | 1,854,435,191                 |                  |
| Undistributed income carried forward                 |                                    |                               |                  |                  |                               |                  |
| - Realised income                                    |                                    | 969,481,746                   |                  |                  | 1,874,852,105                 |                  |
| - Unrealised income                                  |                                    | (2,207,374)                   |                  |                  | (20,416,914)                  |                  |
|  |                                    | 967,274,372                   |                  |                  | 1,854,435,191                 |                  |
| Net assets value per unit at beginning of the period |                                    |                               | 105.22           |                  |                               | 105.05           |
| Net assets value per unit at end of the period       |                                    |                               | 113.13           |                  |                               | 117.37           |

Yours truly



**Muhammad Khawar Iqbal**  
COO & Company Secretary

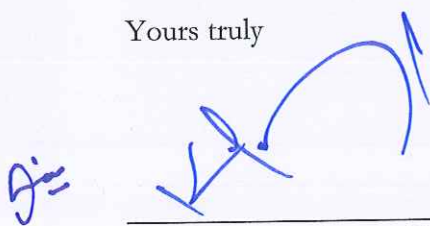
JS Investments Limited  
The Centre, 19th Floor,  
Plot No. 28, SB-5,  
Abdullah Haroon Road,  
Saddar Karachi - 74400,  
Pakistan.  
www.jsil.com

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

**JS ISLAMIC MONEY MARKET FUND  
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES  
AS AT MARCH 31, 2026**

|   | March 31, 2026<br>Un-Audited | June 30, 2025<br>Audited    |
|---|------------------------------|-----------------------------|
|   | -----Rupees-----             |                             |
| <b>Assets</b>   |                              |                             |
| Bank balances   | 3,240,562,030                | 880,066,051                 |
| Investments   | 6,596,725,615                | 3,312,632,259               |
| Deposits, prepayments and other receivable                | 98,493,956                   | 71,680,241                  |
| Preliminary expenses and floatation costs                 | -                            | 47,143                      |
| <b>Total assets</b>                                       | <b>9,935,781,601</b>         | <b>4,264,425,694</b>        |
| <b>Liabilities</b>  |                              |                             |
| Payable to JS Investments Limited - Management Company    | 5,509,627                    | 1,991,309                   |
| Payable to Digital Custodian Company Limited - Trustee    | 614,282                      | 317,340                     |
| Payable to Securities and Exchange Commission of Pakistan | 616,337                      | 318,401                     |
| Accrued expenses and other liabilities                    | 6,930,862                    | 47,591,405                  |
| <b>Total liabilities</b>                                  | <b>13,671,108</b>            | <b>50,218,455</b>           |
| <b>Contingencies and Commitments</b>                      |                              |                             |
| <b>Net assets</b>   | <u><u>9,922,110,493</u></u>  | <u><u>4,214,207,239</u></u> |
| <b>Unit holders' funds (As per Statement Attached)</b>    | <u><u>9,922,110,493</u></u>  | <u><u>4,214,207,239</u></u> |
|   | -----Number in units-----    |                             |
| <b>Number of units in issue</b>                           | <u><u>89,064,227</u></u>     | <u><u>40,629,439</u></u>    |
|   | -----Rupees-----             |                             |
| <b>Net assets value per unit</b>                          | <u><u>111.40</u></u>         | <u><u>103.72</u></u>        |

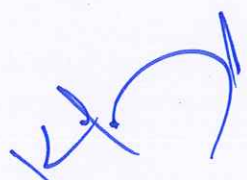
Yours truly

  
\_\_\_\_\_  
**Muhammad Khawar Iqbal**  
COO & Company Secretary

**JS ISLAMIC MONEY MARKET FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE NINE MONTHS & THREE MONTHS PERIOD ENDED MARCH 31, 2026**

|  | Nine months period ended<br>March 31, |                    | Three months period ended<br>March 31, |                    |
|--|---------------------------------------|--------------------|--|--------------------|
|  | 2026                                  | 2025               | 2,026                                  | 2,025              |
| -----Rupees-----   |                                       |                    |  |                    |
| <b>Income</b>  |                                       |                    |  |                    |
| Profit on savings accounts   | 136,576,214                           | 68,843,908         | 38,610,801                             | 18,526,907         |
| Income on Government securities  | -                                     | 34,248,904         | (4,267,614)                            | 17,269,748         |
| Income on sukuk certificates   | 5,791,515                             | 24,915,066         | 5,791,515                              | (1,669,563)        |
| Income on Musharakah / Mudarabah certificate/bai muajjal                     | 428,033,278                           | 231,647,609        | 185,522,582                            | 101,877,103        |
| Unrealised (loss) on re-measurement of investments at fair value through P&L | -                                     | (918,266)          | (869,152)                              | (94,110)           |
| Net loss on sale of investments - net  | (3,703,213)                           | (2,532,880)        | (335,705)                              | (1,986,780)        |
| Other Income   | 30,385                                | -                  | 30,385                                 | -                  |
| <b>Total</b>   | <b>566,728,179</b>                    | <b>356,204,341</b> | <b>224,482,812</b>                     | <b>133,923,305</b> |
| <b>Expenses</b>  |                                       |                    |  |                    |
| Remuneration to JS Investments Limited - Management Company                  | 20,740,631                            | 5,898,226          | 10,993,364                             | 2,947,345          |
| Sindh sales tax on Management Company's remuneration                         | 3,111,091                             | 884,729            | 1,649,181                              | 442,098            |
| Accounting and Operational charges   | -                                     | 2,575,816          | -                                      | 1,180,570          |
| Remuneration of the Digital Custodian Company - Trustee                      | 3,621,773                             | 1,676,747          | 1,466,245                              | 767,377            |
| Sindh sales tax on Trustee remuneration                                      | 543,264                               | 251,507            | 219,936                                | 115,107            |
| Fee to the Securities and Exchange Commission of Pakistan                    | 4,179,195                             | 1,934,932          | 1,691,896                              | 885,584            |
| Amortization of deferred formation costs                                     | 47,143                                | 130,150            | -                                      | 42,750             |
| Shariah Advisory Fees  | 1,524,546                             | 1,235,735          | 461,688                                | 547,289            |
| Listing fee  | 43,125                                | 21,188             | 14,375                                 | 7,063              |
| SECP Supervisory fees on Listing Fees  | 3,750                                 | 1,875              | 1,250                                  | 625                |
| Mutual fund rating fee   | 166,054                               | 157,494            | 55,614                                 | 50,636             |
| Bank and settlement charges  | 400,670                               | 97,184             | 51,661                                 | (32,012)           |
| Securities transaction cost  | 1,738,964                             | 682,197            | 738,689                                | 432,157            |
| Auditors' remuneration   | 1,295,582                             | 731,710            | 247,696                                | 98,010             |
| Printing and stationery charges  | -                                     | 149,868            | (63,799)                               | 29,516             |
|  | <b>37,415,788</b>                     | <b>16,429,358</b>  | <b>17,527,796</b>                      | <b>7,514,115</b>   |
| <b>Net income for the period before taxation</b>                             | <b>529,312,391</b>                    | <b>339,774,983</b> | <b>206,955,016</b>                     | <b>126,409,190</b> |
| Taxation   | -                                     | -                  | -                                      | -                  |
| <b>Net income for the period after taxation</b>                              | <b>529,312,391</b>                    | <b>339,774,983</b> | <b>206,955,016</b>                     | <b>126,409,190</b> |
| <b>Allocation of net income for the period:</b>                              |                                       |                    |  |                    |
| Net income for the period  | 529,312,391                           | 339,774,983        |  |                    |
| Income already paid on units redeemed  | (156,885,696)                         | (75,530,149)       |  |                    |
| <b>Accounting income available for distribution</b>                          | <b>372,426,695</b>                    | <b>264,244,834</b> |  |                    |
| -Relating to capital gains - net   | -                                     | -                  |  |                    |
| -Excluding capital gains   | <b>372,426,695</b>                    | <b>264,244,834</b> |  |                    |
|  | <b>372,426,695</b>                    | <b>264,244,834</b> |  |                    |

Yours truly




**Muhammad Khawar Iqbal**  
COO & Company Secretary

JS ISLAMIC MONEY MARKET FUND  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE NINE MONTHS & THREE MONTHS PERIOD ENDED MARCH 31, 2026

|   | Nine months period ended<br>March 31, |                    | Three months period ended<br>March 31, |                    |
|---|---------------------------------------|--------------------|--|--------------------|
|   | 2026                                  | 2025               | 2026                                   | 2025               |
|   | -----Rupees-----                      |                    |  |                    |
| Net income for the period                 | 529,312,391                           | 339,774,983        | 206,955,016                            | 126,409,190        |
| Other comprehensive income for the period | -                                     | -                  | -                                      | -                  |
| Total comprehensive income for the period | <u>529,312,391</u>                    | <u>339,774,983</u> | <u>206,955,016</u>                     | <u>126,409,190</u> |

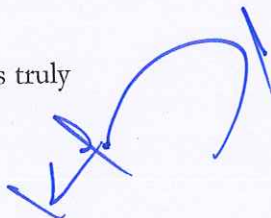
Yours truly

  
Muhammad Khawar Iqbal  
COO & Company Secretary

**JS ISLAMIC MONEY MARKET FUND  
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)  
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026**

|   | Nine months period ended<br>March 31, |                 |
|---|---------------------------------------|-----------------|
|   | 2,026                                 | 2,025           |
|   | -----Rupees-----                      |                 |
| <b>Cash Flow From Operating Activities</b>                        |                                       |                 |
| Net income for the period   | 529,312,391                           | 339,774,983     |
| <b>Adjustments for:</b>   |                                       |                 |
| Amortization of deferred formation cost                           | 47,143                                | 130,150         |
| <b>Operating profit before working capital changes</b>            | 529,359,534                           | 339,905,133     |
| <b>(Increase) / Decrease in current assets</b>                    |                                       |                 |
| Advance deposits and other receivables                            | (26,813,715)                          | 18,651,308      |
|   | (26,813,715)                          | 18,651,308      |
| <b>(Decrease) / Increase in current liabilities</b>               |                                       |                 |
| Payable to the Management Company                                 | 3,518,318                             | 643,380         |
| Payable to the Trustee  | 296,942                               | 88,149          |
| Fee payable to the Securities and Exchange Commission of Pakistan | 297,936                               | 84,274          |
| Payable against redemption of units                               | -                                     | (50,976)        |
| Accrued expenses and other liabilities                            | (40,660,543)                          | 5,813,691       |
|   | (36,547,347)                          | 6,578,518       |
| Investments - net   | (3,284,093,356)                       | (1,727,402,951) |
| <b>Net cash used in operating activities</b>                      | (2,818,094,884)                       | (1,362,267,992) |
| <b>Cash Flow From Financing Activities</b>                        |                                       |                 |
| Dividend paid   | -                                     | (98,741,256)    |
| Amount received from issuance of units                            | 14,131,021,870                        | 10,626,335,561  |
| Amount paid on redemption of units                                | (8,952,431,007)                       | (9,241,859,964) |
| <b>Net cash (used in) / generated from financing activities</b>   | 5,178,590,863                         | 1,285,734,341   |
| <b>Net (decrease) / increase in cash and cash equivalents</b>     | 2,360,495,979                         | (76,533,651)    |
| Cash and cash equivalents at the beginning of the period          | 880,066,051                           | 808,761,388     |
| <b>Cash and cash equivalents at the end of the period</b>         | 3,240,562,030                         | 732,227,737     |

Yours truly

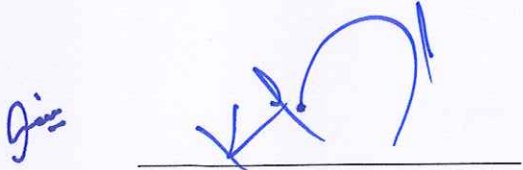


**Muhammad Khawar Iqbal**  
COO & Company Secretary

JS ISLAMIC MONEY MARKET FUND  
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED)  
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

|   | Nine months period ended March 31, 2026 |                               |                        | Nine months period ended March 31, 2025 |                               |                        |
|---|---|-------------------------------|------------------------|---|-------------------------------|------------------------|
|   | Capital Value                           | Undistributed income / (loss) | Total                  | Capital Value                           | Undistributed income / (loss) | Total                  |
|   | ------(Rupees)-----                     |                               |                        | ------(Rupees)-----                     |                               |                        |
| Net assets at beginning of the period   | 4,183,676,942                           | 30,530,297                    | 4,214,207,239          | 3,018,862,777                           | -                             | 3,018,862,777          |
| Issue of 132,038,719 units (2025 : 102,338,119 units)                               | 13,695,055,953                          | -                             | 13,695,055,953         | 10,233,811,994                          | -                             | 10,233,811,994         |
| - Element of Loss   | 435,965,917                             | -                             | 435,965,917            | 392,523,567                             | -                             | 392,523,567            |
| <b>Total proceeds on issuance of units</b>  | <b>14,131,021,870</b>                   | <b>-</b>                      | <b>14,131,021,870</b>  | <b>10,626,335,561</b>                   | <b>-</b>                      | <b>10,626,335,561</b>  |
| Redemption of 83,603,931 units (2025 : 89,114,938)                                  | (8,671,399,757)                         | -                             | (8,671,399,757)        | (8,911,493,847)                         | -                             | (8,911,493,847)        |
| - Element of income   | (124,145,554)                           | -                             | (124,145,554)          | (254,835,968)                           | -                             | (254,835,968)          |
| - Income already paid on redemption of Units  | -                                       | (156,885,696)                 | (156,885,696)          | -                                       | (75,530,149)                  | (75,530,149)           |
| <b>Total payments on redemption of units</b>  | <b>(8,795,545,311)</b>                  | <b>(156,885,696)</b>          | <b>(8,952,431,007)</b> | <b>(9,166,329,815)</b>                  | <b>(75,530,149)</b>           | <b>(9,241,859,964)</b> |
| Total comprehensive income for the period   | -                                       | 529,312,391                   | 529,312,391            | -                                       | 339,774,983                   | 339,774,983            |
| <b>Distribution during the period</b>   |   |                               |                        |   |                               |                        |
| Interim distribution during the period on the basis of Daily Dividend distribution) | -                                       | -                             | -                      | -                                       | (98,741,256)                  | (98,741,256)           |
| Total comprehensive income for the period   | -                                       | 529,312,391                   | 529,312,391            | -                                       | 241,033,728                   | 241,033,728            |
| <b>Net assets at end of the period</b>  | <b>9,519,153,502</b>                    | <b>402,956,992</b>            | <b>9,922,110,493</b>   | <b>4,478,868,523</b>                    | <b>165,503,579</b>            | <b>4,644,372,102</b>   |
| Undistributed (loss) / income brought forward                                       |   |                               |                        |   |                               |                        |
| - Realised income   |   | 33,553,499                    |                        |   | -                             |                        |
| - Unrealised (loss)   |   | (3,023,202)                   |                        |   | -                             |                        |
|   |   | 30,530,297                    |                        |   | -                             |                        |
| Accounting income available for distribution  |   |                               |                        |   |                               |                        |
| - Relating to capital gains   |   | -                             |                        |   | -                             |                        |
| - Excluding capital gains   |   | 372,426,695                   |                        |   | 264,244,834                   |                        |
|   |   | 372,426,695                   |                        |   | 264,244,834                   |                        |
| Distribution during the period  |   |                               |                        |   | (98,741,256)                  |                        |
| Undistributed income carried forward  |   | 402,956,992                   |                        |   | 165,503,578                   |                        |
| Undistributed income carried forward  |   |                               |                        |   |                               |                        |
| - Realised income   |   | 406,660,205                   |                        |   | 166,421,844                   |                        |
| - Unrealised income   |   | (3,703,213)                   |                        |   | (918,266)                     |                        |
|   |   | 402,956,992                   |                        |   | 165,503,578                   |                        |
| Net assets value per unit at beginning of the period                                |   |                               | 103.72                 |   |                               | 100.00                 |
| Net assets value per unit at end of the period                                      |   |                               | 111.40                 |   |                               | 106.98                 |

Yours truly



**Muhammad Khawar Iqbal**  
COO & Company Secretary



**JS MONEY MARKET FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE NINE MONTHS & THREE MONTHS PERIOD ENDED MARCH 31, 2026**

|  | Nine months period ended<br>March 31, |                    | Three months period ended<br>March 31, |                   |
|--|---------------------------------------|--------------------|--|-------------------|
|  | 2026                                  | 2025               | 2026                                   | 2025              |
| -----Rupees-----   |                                       |                    |  |                   |
| <b>Income</b>  |                                       |                    |  |                   |
| Profit/markup on balances with banks and investments   | 198,600,601                           | 119,701,802        | 84,027,699                             | 27,642,437        |
| Realized gain on sale of investments at fair value through P&L - net                             | 263,018                               | 8,305,232          | -                                      | 703,215           |
| Net unrealised (loss) on re-measurement of investments<br>'at fair value through profit or loss' | -                                     | (744,213)          | (18,062)                               | (3,335,446)       |
| Other income   | 30,385                                | -                  | 30,385                                 | (1,187,516)       |
| <b>Total income</b>  | <b>198,894,004</b>                    | <b>127,262,821</b> | <b>84,040,022</b>                      | <b>23,822,690</b> |
| <b>Expenses</b>  |                                       |                    |  |                   |
| Remuneration of the Management Company   | 3,711,226                             | 3,434,003          | 806,131                                | 1,176,515         |
| Sindh sales tax on Management Company's remuneration   | 556,683                               | 515,100            | 120,919                                | 176,477           |
| Accounting and operational charges   | -                                     | 748,146            | -                                      | 224,625           |
| Selling and marketing expense  | -                                     | 3,799,077          | -                                      | 2,910,692         |
| Remuneration of the Trustee  | 1,235,000                             | 486,297            | 530,944                                | 146,009           |
| Sindh sales tax on Trustee remuneration  | 185,251                               | 72,944             | 79,642                                 | 21,901            |
| Fee to the Securities and Exchange<br>Commission of Pakistan (SECP)                              | 1,425,226                             | 561,338            | 612,704                                | 168,545           |
| Securities transaction cost  | -                                     | 85,987             | -                                      | 1,044             |
| Mutual fund rating fee   | 152,352                               | 141,847            | 50,784                                 | 46,717            |
| PSX Listing fee  | 46,875                                | 36,616             | 15,625                                 | 21,241            |
| Amortization of deferred formation costs   | 109,600                               | 109,600            | 36,000                                 | 36,000            |
| Auditors' remuneration   | 798,917                               | 546,325            | 168,389                                | 89,415            |
| Printing and Stationery  | -                                     | 109,956            | (63,799)                               | 29,516            |
| Bank and settlement charges  | 27,232                                | 66,808             | 23,532                                 | 13,199            |
| <b>Total Expenses</b>  | <b>8,248,362</b>                      | <b>10,714,044</b>  | <b>2,380,871</b>                       | <b>5,061,896</b>  |
| <b>Net income for the period before tax</b>  | <b>190,645,642</b>                    | <b>116,548,777</b> | <b>81,659,151</b>                      | <b>18,760,794</b> |
| Taxation   | -                                     | -                  | -                                      | -                 |
| <b>Net income for the period after tax</b>   | <b>190,645,642</b>                    | <b>116,548,777</b> | <b>81,659,151</b>                      | <b>18,760,794</b> |
| <b>Allocation of Net Income For the period</b>   |                                       |                    |  |                   |
| Net income for the period after tax  | 190,645,642                           | 116,548,777        | 81,659,151                             | 18,760,794        |
| Income already paid on units redeemed  | (11,592,408)                          | (36,726,473)       | (2,717,277)                            | (5,887,598)       |
|  | 179,053,234                           | 79,822,304         | 78,941,874                             | 12,873,196        |
| <b>Accounting income available for distribution:</b>   |                                       |                    |  |                   |
| Relating to Capital loss/gain  | 263,018                               | 7,561,019          | (18,062)                               | (2,632,231)       |
| Excluding Capital Gains  | 178,790,216                           | 72,261,285         | 78,959,936                             | 15,505,427        |
|  | 179,053,234                           | 79,822,304         | 78,941,874                             | 12,873,196        |

Yours truly



**Muhammad Khawar Iqbal**  
COO & Company Secretary

**JS MONEY MARKET FUND  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE NINE MONTHS & THREE MONTHS PERIOD ENDED MARCH 31, 2026**

|  | Nine months period ended<br>March 31, |                    | Three months period ended<br>March 31, |                   |
|--|---------------------------------------|--------------------|--|-------------------|
|  | 2026                                  | 2025               | 2026                                   | 2025              |
|  | -----Rupees-----                      |                    |  |                   |
| Net income for the period after tax              | 190,645,642                           | 116,548,777        | 81,659,151                             | 18,760,794        |
| Other comprehensive income for the period        | -                                     | -                  | -                                      | -                 |
| <b>Total comprehensive income for the period</b> | <b>190,645,642</b>                    | <b>116,548,777</b> | <b>81,659,151</b>                      | <b>18,760,794</b> |

Yours truly

**Muhammad Khawar Iqbal**  
COO & Company Secretary

**JS MONEY MARKET FUND  
CONDENSED INTERIM CASH FLOWS STATEMENT (UN-AUDITED)  
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026**

|  | Nine months period ended<br>March 31, |                      |
|--|---------------------------------------|----------------------|
|  | 2026                                  | 2025                 |
| -----Rupees-----   |                                       |                      |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>  |                                       |                      |
| Net income for the period after tax  | 190,645,642                           | 116,548,777          |
| <b>Adjustments for:</b>  |                                       |                      |
| Profit/markup on balances with banks and investments   | (198,600,601)                         | (119,701,802)        |
| (Gain) on sale of investments at fair value through profit or loss - net                       | (263,018)                             | (8,305,232)          |
| Net unrealised loss on re-measurement of investments<br>'at fair value through profit or loss' | -                                     | 744,213              |
|  | <u>(8,217,977)</u>                    | <u>(10,714,044)</u>  |
| <b>(Increase) / Decrease in assets</b>   |                                       |                      |
| Deferred formation cost  | 109,600                               | 109,600              |
| Deposits, Prepayments and other receivables  | (764,577)                             | (204,891)            |
|  | <u>(654,977)</u>                      | <u>(95,291)</u>      |
| <b>Increase / (decrease) in liabilities</b>  |                                       |                      |
| Payable to the Management Company-JS Investments Limited                                       | (2,154,561)                           | 2,963,043            |
| Remuneration payable to Trustee  | 81,542                                | (28,423)             |
| Payable to Securities and Exchange Commission of Pakistan                                      | 81,816                                | (30,132)             |
| Accrued expenses and other liabilities   | (21,719,335)                          | (8,374,706)          |
|  | <u>(23,710,538)</u>                   | <u>(5,470,218)</u>   |
|  | <u>(32,583,492)</u>                   | <u>(16,279,553)</u>  |
| Investments - net  | 1,482,363,768                         | 202,437,445          |
| Profit received on balances with banks and investments   | 166,254,780                           | 132,280,452          |
| <b>Net cash flows from operating activities</b>  | <u>1,648,618,548</u>                  | <u>334,717,897</u>   |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>  |                                       |                      |
| Amount received on issuance of units   | 3,157,003,107                         | 1,372,558,435        |
| Amount paid on the redemption of units   | (926,786,403)                         | (1,798,393,545)      |
| <b>Net cash flows from financing activities</b>  | <u>2,230,216,704</u>                  | <u>(425,835,110)</u> |
| <b>Increase in cash and cash equivalents during the period</b>                                 | <u>3,846,251,760</u>                  | <u>(107,396,766)</u> |
| Cash and cash equivalents at beginning of the period   | 160,956,643                           | 174,603,801          |
| <b>Cash and cash equivalents at end of the period</b>  | <u>4,007,208,403</u>                  | <u>67,207,035</u>    |

Yours truly

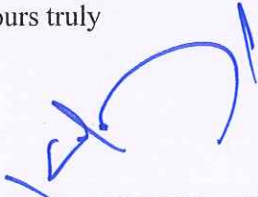


**Muhammad Khawar Iqbal**  
COO & Company Secretary

**JS MONEY MARKET FUND**  
**CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026**

|  | Nine months period ended March 31, 2026 |                               |                      | Nine months period ended March 31, 2025 |                               |                        |
|--|---|-------------------------------|----------------------|---|-------------------------------|------------------------|
|  | Capital Value                           | Undistributed income / (loss) | Total                | Capital Value                           | Undistributed income / (loss) | Total                  |
|  | -----Rupees-----                        |                               |                      | -----Rupees-----                        |                               |                        |
| Net assets at beginning of the period                          | 1,513,418,329                           | 106,265,575                   | 1,619,683,904        | 1,206,467,670                           | 93,891,298                    | 1,300,358,969          |
| <b>Issuance of units 27,305,816 (2025 : 12,272,145 units)</b>  |   |                               |                      |   |                               |                        |
| - Capital value (at net asset value per unit)                  | 3,023,573,117                           | -                             | 3,023,573,117        | 1,289,066,145                           | -                             | 1,289,066,145          |
| - Element of Loss/ Income                                      | 133,429,990                             | -                             | 133,429,990          | 83,492,290                              | -                             | 83,492,290             |
| <b>Total proceeds on issuance of units</b>                     | <b>3,157,003,107</b>                    | <b>-</b>                      | <b>3,157,003,107</b> | <b>1,372,558,435</b>                    | <b>-</b>                      | <b>1,372,558,435</b>   |
| <b>Redemption of units 8,121,934 (2025 : 16,227,823 units)</b> |   |                               |                      |   |                               |                        |
| - Capital value (at net asset value per unit)                  | (899,341,752)                           | -                             | (899,341,752)        | (1,704,570,548)                         | -                             | (1,704,570,548)        |
| - Income already paid on units redeemed                        | -                                       | (11,592,408)                  | (11,592,408)         | -                                       | (36,726,473)                  | (36,726,473)           |
| - Element of Loss/ Income                                      | (15,852,243)                            | -                             | (15,852,243)         | (57,096,524)                            | -                             | (57,096,524)           |
| <b>Total payments on redemption of units</b>                   | <b>(915,193,995)</b>                    | <b>(11,592,408)</b>           | <b>(926,786,403)</b> | <b>(1,761,667,072)</b>                  | <b>(36,726,473)</b>           | <b>(1,798,393,545)</b> |
| Total comprehensive income for the period                      | -                                       | 190,645,642                   | 190,645,642          | -                                       | 116,548,777                   | 116,548,777            |
| <b>Net assets at end of the period</b>                         | <b>3,755,227,441</b>                    | <b>285,318,809</b>            | <b>4,040,546,250</b> | <b>817,359,033</b>                      | <b>173,713,602</b>            | <b>991,072,635</b>     |
| <b>Undistributed income brought forward</b>                    |   |                               |                      |   |                               |                        |
| - Realized gain/(loss)   |   | 106,528,593                   |                      |   | 94,237,727                    |                        |
| - Unrealized (loss)  |   | (263,018)                     |                      |   | (346,429)                     |                        |
|  |   | 106,265,575                   |                      |   | 93,891,298                    |                        |
| <b>Accounting income available for distribution</b>            |   |                               |                      |   |                               |                        |
| - Relating to capital gains                                    |   | 263,018                       |                      |   | 7,561,019                     |                        |
| - Excluding capital gains                                      |   | 178,790,216                   |                      |   | 72,261,285                    |                        |
|  |   | 179,053,234                   |                      |   | 79,822,304                    |                        |
| Net income for the period after taxation                       |   | 190,645,642                   |                      |   | 116,548,777                   |                        |
| <b>Undistributed loss carried forward</b>                      |   | <b>285,318,809</b>            |                      |   | <b>173,713,602</b>            |                        |
| <b>Undistributed loss carried forward</b>                      |   |                               |                      |   |                               |                        |
| - Realized gain  |   | 285,318,809                   |                      |   | 174,457,815                   |                        |
| - Unrealized loss  |   | -                             |                      |   | (744,213)                     |                        |
|  |   | 285,318,809                   |                      |   | 173,713,602                   |                        |
|  |   |                               | (Rupees)             |   |                               | (Rupees)               |
| Net assets value per unit at beginning of the period           |   |                               | 110.73               |   |                               | 105.04                 |
| Net assets value per unit at end of the period                 |   |                               | 119.50               |   |                               | 117.65                 |

Yours truly

  
**Muhammad Khawar Iqbal**  
COO & Company Secretary