

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

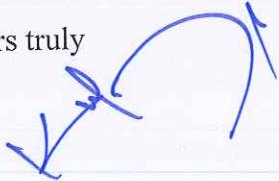
Dear Sir,

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.

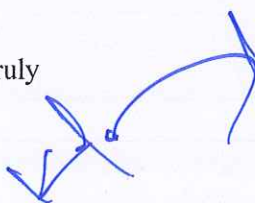
Yours truly


Muhammad Khawar Iqbal
COO & Company Secretary

**JS FIXED TERM MUNAFA FUND II
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2026**

	March 31, 2026 (Unaudited)								June 30, 2025 (Audited)			
	JS Fixed Term Munafa Fund II Plan - 1	JS Fixed Term Munafa Fund II Plan - 2	JS Fixed Term Munafa Fund II Plan - 3	JS Fixed Term Munafa Fund II Plan - 4	JS Fixed Term Munafa Fund II Plan - 5	JS Fixed Term Munafa Fund II Plan - 6	JS Fixed Term Munafa Fund II Plan - 7	JS Fixed Term Munafa Fund II Plan - 8	Total	JS Fixed Term Munafa Fund II Plan - 1	JS Fixed Term Munafa Fund II Plan - 2	Total
	Rupees								Rupees			
ASSETS												
Bank balances	39,320,597	3,606,073	17,814,862	40,242,108	1,226,136	153,491,698	207,558,233	186,175,683	618,345,390	148,058,145	55,324,102	203,382,247
Investments	1,079,021,069	-	-	-	-	1,199,784,399	4,053,193,845	5,809,649,304	12,141,648,617	968,579,500	2,127,925,024	3,036,504,524
Profit receivable	4,684,632	670,537	5,705,394	3,282,736	4,050,763	27,371,544	80,991,940	55,159,031	181,816,577	4,009,151	55,349,775	59,358,936
Preliminary expenses and floatation costs	4,007	-	-	-	-	124,675	153,205	152,174	434,061	275,843	397,015	672,858
Advances and prepayments	1,477,216	-	35,138	-	4,439,221	257,203	-	-	6,208,778	-	-	-
Total assets	1,123,507,521	4,176,610	23,555,394	43,524,844	9,716,120	1,380,939,519	4,341,897,223	6,051,136,192	12,878,453,423	1,060,822,649	2,238,995,916	3,299,918,565
LIABILITIES												
Payable to JS Investments Limited - Management Company	345,827	4,163,464	23,469,752	3,120,144	9,637,660	220,177	210,143	5,351,575	48,515,732	3,487,663	6,308,107	9,795,770
Payable to Digital Custodian Company Limited - Trustees	82,072	-	-	217,599	-	102,506	301,778	385,618	1,083,483	103,448	183,257	286,705
Payable to the Securities and Exchange Commission of Pakistan	71,242	-	-	189,163	-	89,036	262,416	335,320	947,177	89,930	159,329	249,259
Accrued expenses and other liabilities	139,388	13,156	88,642	33,998,028	78,460	272,348	44,763	1,111,183	41,745,968	4,449,668	7,923,783	12,373,451
Total liabilities	638,529	4,176,610	23,555,394	43,524,844	9,716,120	684,067	819,100	7,183,696	90,298,360	8,130,709	14,574,476	22,705,185
NET ASSETS	1,122,868,992	-	-	-	-	1,380,255,452	4,341,078,123	6,043,952,496	12,888,155,063	1,052,791,940	2,224,421,440	3,277,213,380
UNIT HOLDERS' FUND (as per statement attached)	1,122,868,992	-	-	-	-	1,380,255,453	4,341,078,123	6,043,952,496	12,888,155,064	1,052,791,940	2,224,421,440	3,277,213,380
CONTINGENCIES AND COMMITMENT:												
	(Number of units)								(Number of units)			
NUMBER OF UNITS IN ISSUE	10,351,943	-	-	-	-	13,804,861	45,032,664	63,154,031	10,351,943	21,737,304	-	-
	(Rupees)								(Rupees)			
NET ASSET VALUE PER UNIT	109.36	-	-	-	-	99.98	96.40	95.70	101.60	102.33	-	-

Yours truly



Muhammad Khawar Iqbal
COO & Company Secretary

**JS FIXED TERM MUNAFA FUND II
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026**

For The Nine Months Period Ended March 31, 2026									
JS Fixed Term Munafa Fund II Plan - 1	JS Fixed Term Munafa Fund II Plan - 2	JS Fixed Term Munafa Fund II Plan - 3	JS Fixed Term Munafa Fund II Plan - 4	JS Fixed Term Munafa Fund II Plan - 5	JS Fixed Term Munafa Fund II Plan - 6	JS Fixed Term Munafa Fund II Plan - 7	JS Fixed Term Munafa Fund II Plan - 8	Total	
For the period from July 1, 2025 to March 31, 2026	For the period from July 1, 2025 to November 05, 2025	For the period from August 15, 2025 to November 14, 2025	For the period from October 1, 2025 to March 31, 2026	For the period from November 24, 2025 to February 23, 2026	For the period from November 11, 2025 to March 31, 2026	For the period from March 03, 2026 to March 31, 2026	For the period from March 10, 2026 to March 31, 2026		
Rupees									
INCOME									
Profit on bank balances	4,234,844	2,199,834	11,871,581	4,333,746	6,013,952	4,158,843	1,520,151	2,735,870	37,068,821
Profit on government securities	81,356,979	89,709,954	80,439,702	184,761,248	68,669,101	58,348,625	37,041,202	48,726,448	649,053,259
Gain / (loss) on sale of investments - net	-	1,156,415	19,809,527	9,600,925	13,644,400	(18,466,010)	(27,139,080)	(168,273,451)	(169,667,274)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss	(5,418,083)	-	-	-	-	(37,428,089)	(172,974,617)	(175,416,755)	(391,237,544)
Total income	80,173,740	93,066,203	112,120,810	198,695,919	88,327,453	6,613,369	(161,552,344)	(292,227,886)	125,217,262
EXPENSES									
Remuneration of JS Investments Limited - Management Company	6,922,804	5,540,067	9,119,617	15,380,458	7,099,385	4,233,224	-	4,470,935	52,766,490
Sindh sales tax on remuneration of the Management Company	1,038,421	831,011	1,367,941	2,307,068	1,064,908	634,983	-	670,640	7,914,972
Remuneration of Digital Custodian Company Limited - Trustee	613,240	590,487	637,464	1,153,534	532,454	406,619	262,416	335,320	4,531,534
Sindh sales tax on remuneration of the Trustee	91,986	88,573	95,619	173,031	79,868	60,992	39,362	50,298	679,729
Fee to the Securities and Exchange Commission of Pakistan	613,315	590,562	637,514	1,153,684	532,529	406,619	262,416	335,320	4,531,959
Auditor's remuneration	183,060	141,577	91,000	173,138	77,956	280,748	25,387	38,661	1,011,527
Mutual fund rating fee	344,858	-	-	339,897	-	260,898	-	-	945,653
Brokerage and settlement charges	11,500	371,388	898,220	804,613	756,848	474,600	19,376	1,077,429	4,414,174
Printing and stationery charges	-	-	-	-	-	-	-	-	-
Other expenses	5,667	8,482,053	4,941,632	10,998,905	-	-	-	-	24,428,257
Amortisation of preliminary expenses and floatation costs	271,837	397,015	210	210,025	1,137,675	85,350	46,938	47,826	2,196,876
Total expenses	10,096,688	17,032,733	17,789,217	32,694,554	11,281,623	6,844,033	655,895	7,026,429	103,421,171
Net income / (loss) for the period before taxation	70,077,052	76,033,470	94,331,593	166,001,365	77,045,830	(230,664)	(162,208,239)	(299,254,317)	21,796,090
Taxation	-	-	-	-	-	-	-	-	-
Net income / (loss) for the period after taxation	70,077,052	76,033,470	94,331,593	166,001,365	77,045,830	(230,664)	(162,208,239)	(299,254,317)	21,796,090
Allocation of net income for the period									
Net income/(loss) for the period after taxation	70,077,052	76,033,470	94,331,593	166,001,365	77,045,830	(230,664)	(162,208,239)	(299,254,317)	21,796,090
Income already paid on units redeemed	-	(76,033,470)	(91,518,986)	(166,001,365)	(77,045,830)	-	-	-	(410,599,651)
	70,077,052	-	2,812,607	-	-	(230,664)	(162,208,239)	(299,254,317)	(388,803,561)
Accounting income available for distribution:									
Relating to capital gains	-	1,156,415	19,809,527	9,600,925	13,644,400	-	-	-	44,211,267
Excluding capital gains	70,077,052	(1,156,415)	(16,996,920)	(9,600,925)	(13,644,400)	(230,664)	(162,208,239)	(299,254,317)	(433,014,828)
	70,077,052	-	2,812,607	-	-	(230,664)	(162,208,239)	(299,254,317)	(388,803,561)

Yours truly


Muhammad Khawar Iqbal
COO & Company Secretary

**JS FIXED TERM MUNAFA FUND II
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2026**

Quarter ended March 31, 2026								
JS Fixed Term Munafa Fund II Plan - 1	JS Fixed Term Munafa Fund II Plan - 2	JS Fixed Term Munafa Fund II Plan - 3	JS Fixed Term Munafa Fund II Plan - 4	JS Fixed Term Munafa Fund II Plan - 5	JS Fixed Term Munafa Fund II Plan - 6	JS Fixed Term Munafa Fund II Plan - 7	JS Fixed Term Munafa Fund II Plan - 8	Total
For the period from July 1, 2025 to March 31, 2026	For the period from July 1, 2025 to November 05, 2025	For the period from August 15, 2025 to November 14, 2025	For the period from October 1, 2025 to March 31, 2026	For the period from November 24, 2025 to February 23, 2026	For the period from November 11, 2025 to March 31, 2026	For the period from March 03, 2026 to March 31, 2026	For the period from March 10, 2026 to March 31, 2026	

INCOME

Profit on bank balances	849,759	-	-	2,281,108	2,317,954	2,759,474	1,520,151	2,735,870	12,464,316
Profit on government securities	27,680,556	4,291,329	194,278	103,691,612	41,036,939	37,812,465	37,041,202	48,726,448	300,474,829
Gain / (loss) on sale of investments - net	-	(4,291,328)	(194,277)	34,337,453	14,085,489	133,104	(27,139,080)	(168,273,451)	(151,342,090)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss'	(7,337,522)	-	-	(48,316,709)	(2,480,097)	(65,285,828)	(172,974,617)	(175,416,755)	(471,812,528)
Total income	21,192,793	-	-	91,993,464	54,960,285	(24,581,785)	(161,552,344)	(292,227,858)	(310,215,472)

EXPENSES

Remuneration of JS Investments Limited - Management Company	1,800,064	-	-	7,621,811	4,154,767	2,305,608	-	4,470,935	20,353,185
Sindh sales tax on remuneration of the Management Company	270,010	-	-	1,143,273	623,216	345,841	-	670,640	3,052,980
Remuneration of Digital Custodian Company Limited - Trustee	206,369	-	-	571,636	311,608	262,048	262,416	335,320	1,949,397
Sindh sales tax on remuneration of the Trustee	30,955	-	-	85,746	46,741	39,307	39,362	50,298	292,409
Fee to the Securities and Exchange Commission of Pakistan	206,369	-	-	571,786	311,683	262,048	262,416	335,320	1,949,622
Auditor's remuneration	59,940	-	-	30,891	17,360	96,570	25,387	38,661	268,799
Mutual fund rating fee	112,860	-	-	167,621	-	85,410	-	-	365,891
Brokerage and settlement charges	-	-	-	195,501	226,448	-	19,376	1,077,429	1,518,754
Other expenses	5,667	-	-	10,983,610	-	-	-	-	10,989,277
Amortisation of preliminary expenses and floatation costs	60,653	-	-	97,983	1,035,497	32,756	46,938	47,826	1,321,653
Total expenses	2,752,867	-	-	21,469,848	6,727,320	3,429,588	655,895	7,026,429	42,061,967

Net income / (loss) for the period before taxation

18,439,906	-	-	70,523,616	48,232,965	(28,011,373)	(162,208,239)	(299,254,317)	(352,277,442)
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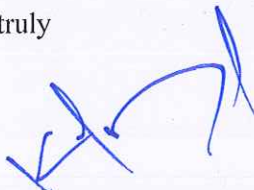
Taxation

-	-	-	-	-	-	-	-	-
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Net income / (loss) for the period after taxation

18,439,906	-	-	70,523,616	48,232,965	(28,011,373)	(162,208,239)	(299,254,317)	(352,277,442)
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Yours truly

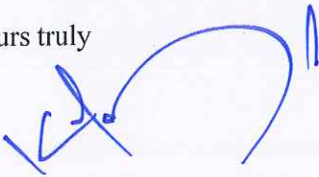


Muhammad Khawar Iqbal
COO & Company Secretar

JS FIXED TERM MUNAFA FUND II
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

For The Nine Months Period Ended March 31, 2026									
JS Fixed Term Munafa Fund II Plan - 1	JS Fixed Term Munafa Fund II Plan - 2	JS Fixed Term Munafa Fund II Plan - 3	JS Fixed Term Munafa Fund II Plan - 4	JS Fixed Term Munafa Fund II Plan - 5	JS Fixed Term Munafa Fund II Plan - 6	JS Fixed Term Munafa Fund II Plan - 7	JS Fixed Term Munafa Fund II Plan - 8	Total	
For the period from July 1, 2025 to March 31, 2026	For the period from July 1, 2025 to November 05, 2025	For the period from August 15, 2025 to November 14, 2025	For the period from October 1, 2025 to March 31, 2026	For the period from November 24, 2025 to February 23, 2026	For the period from November 11, 2025 to March 31, 2026	For the period from March 03, 2026 to March 31, 2026	For the period from March 10, 2026 to March 31, 2026		
Rupees									
Net income / (loss) for the period after taxation	70,077,052	76,033,470	94,331,593	166,001,365	77,045,830	(230,664)	(162,208,239)	(299,254,317)	21,796,090
Other comprehensive income for the period									
Total comprehensive income / (loss) for the period	<u>70,077,052</u>	<u>76,033,470</u>	<u>94,331,593</u>	<u>166,001,365</u>	<u>77,045,830</u>	<u>(230,664)</u>	<u>(162,208,239)</u>	<u>(299,254,317)</u>	<u>21,796,090</u>

Yours truly



Muhammad Khawar Iqbal
COO & Company Secretary

**JS FIXED TERM MUNAFA FUND II
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2026**

Quarter ended March 31, 2026									
JS Fixed Term Munafa Fund II Plan - 1	JS Fixed Term Munafa Fund II Plan - 2	JS Fixed Term Munafa Fund II Plan - 3	JS Fixed Term Munafa Fund II Plan - 4	JS Fixed Term Munafa Fund II Plan - 5	JS Fixed Term Munafa Fund II Plan - 6	JS Fixed Term Munafa Fund II Plan - 7	JS Fixed Term Munafa Fund II Plan - 8	Total	
For the period from July 1, 2025 to March 31, 2026	For the period from July 1, 2025 to November 05, 2025	For the period from August 15, 2025 to November 14, 2025	For the period from October 1, 2025 to March 31, 2026	For the period from November 24, 2025 to February 23, 2026	For the period from November 11, 2025 to March 31, 2026	For the period from March 03, 2026 to March 31, 2026	For the period from March 10, 2026 to March 31, 2026		
Rupees									
Net income / (loss) for the period after taxation	18,439,906	-	-	70,523,616	48,232,965	(28,011,373)	(162,208,239)	(299,254,317)	(352,277,442)
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-
Total comprehensive income / (loss) for the period	18,439,906	-	-	70,523,616	48,232,965	(28,011,373)	(162,208,239)	(299,254,317)	(352,277,442)

Yours truly



Muhammad Khawar Iqbal
COO & Company Secretary

**JS FIXED TERM MUNAFA FUND II
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026**

For The Nine Months Period Ended March 31, 2026							
JS Fixed Term Munafa Fund II Plan - 1	JS Fixed Term Munafa Fund II Plan - 2	JS Fixed Term Munafa Fund II Plan - 3	JS Fixed Term Munafa Fund II Plan - 4	JS Fixed Term Munafa Fund II Plan - 5	JS Fixed Term Munafa Fund II Plan - 6	JS Fixed Term Munafa Fund II Plan - 7	JS Fixed Term Munafa Fund II Plan - 8
For the period from July 1, 2025 to March 31, 2026	For the period from July 1, 2025 to November 05, 2025	For the period from August 15, 2025 to November 14, 2025	For the period from October 1, 2025 to March 31, 2026	For the period from November 24, 2025 to February 23, 2026	For the period from November 11, 2025 to March 31, 2026	For the period from March 01, 2026 to March 31, 2026	For the period from March 16, 2026 to March 31, 2026

Note

Rupees

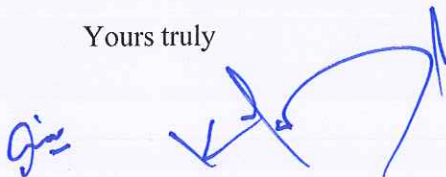
CASH FLOWS FROM OPERATING ACTIVITIES

Net income / (loss) for the period before taxation	70,077,052	76,033,470	94,331,593	166,001,365	77,045,830	(230,664)	(162,208,239)	(299,254,317)
Adjustments for:								
Profit on bank balances	(4,234,844)	(2,199,834)	(11,871,581)	(4,333,746)	(6,013,952)	(4,158,843)	(1,520,151)	(2,735,870)
Profit on government securities	(81,356,979)	(89,709,954)	(80,439,702)	(184,761,248)	(68,669,101)	(58,348,625)	(37,041,202)	(48,726,448)
(Gain) / loss on sale of investments - net	-	(1,156,415)	(19,809,527)	(9,600,925)	(13,644,400)	18,466,010	27,139,080	168,273,451
Net unrealised (appreciation) / diminution on re-measurement of investments classified as financial assets at fair value through profit or loss	5,418,083	-	-	-	-	37,428,009	172,974,617	175,416,755
	(10,096,688)	(17,032,733)	(17,789,217)	(32,694,554)	(11,281,623)	(6,844,033)	(655,895)	(7,026,429)
(Increase) / decrease in assets								
Investments - net	(175,859,652)	2,127,925,024	-	-	-	(1,237,212,488)	(4,226,168,462)	(5,985,066,059)
Advances and prepayments	(1,477,216)	-	(35,138)	-	(4,439,221)	(257,203)	-	-
Preliminary expenses and floatation costs	271,836	397,015	-	-	-	(124,675)	(153,205)	(152,174)
	(177,065,032)	2,128,322,039	(35,138)	-	(4,439,221)	(1,237,594,366)	(4,226,321,667)	(5,985,218,233)
(Decrease) / increase in liabilities								
Payable to JS Investments Limited - Management Company	(3,141,836)	(2,144,653)	23,468,752	3,120,144	9,637,660	220,177	210,143	5,351,575
Payable to Digital Custodian Company Limited - Trustee	(21,376)	(183,257)	-	217,509	-	102,506	301,778	385,618
Payable to the Securities and Exchange Commission of Pakistan	(18,688)	(159,329)	-	189,163	-	80,036	262,416	335,320
Accrued expenses and other liabilities	(4,310,280)	(7,910,627)	88,642	39,998,028	78,460	272,348	44,763	1,111,183
	(7,492,180)	(10,397,866)	23,555,394	43,524,844	9,716,120	684,067	819,100	7,183,696
Profit received on bank balances and investments	84,916,352	147,845,441	106,415,416	195,413,183	84,276,690	16,669,914	(69,569,667)	(171,970,164)
Net cash (used in) / generated from operating activities	(109,737,548)	2,248,736,681	112,146,455	206,243,473	78,271,966	(1,227,084,418)	(4,295,728,129)	(6,157,031,130)

CASH FLOWS FROM FINANCING ACTIVITIES

Amount received on issuance of units	-	-	3,409,534,693	3,057,126,185	2,812,139,207	1,380,466,117	4,503,286,362	7,520,158,858
Amount paid on the redemption of units	-	(2,279,963,685)	(3,501,053,678)	(3,223,127,560)	(2,889,185,037)	-	-	(1,176,952,045)
Dividend paid during the period	-	(20,491,224)	(2,812,608)	-	-	-	-	-
Net cash generated from / (used in) financing activities	-	(2,300,454,910)	(94,331,594)	(166,001,365)	(77,045,830)	1,380,466,117	4,503,286,362	6,343,206,813
Net (decrease) / increase in cash and cash equivalents during the period	(109,737,547)	(51,718,029)	17,814,862	40,242,108	1,226,136	153,401,699	207,558,233	186,175,682
Cash and cash equivalents at beginning of the period	148,058,145	55,324,102	-	-	-	-	-	-
Cash and cash equivalents at end of the period	38,320,597	3,606,073	17,814,862	40,242,108	1,226,136	153,401,698	207,558,233	186,175,682

Yours truly



Muhammad Khawar Iqbal
COO & Company Secretary

**JS FIXED TERM MUNAFA FUND II
 CONDENSED INTERIM STATEMENT OF MOVEMENTS IN UNIT HOLDERS' FUND (UNAUDITED)
 FOR THE FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026**

For The Nine Months Period Ended March 31, 2026								
JS Fixed Term Munafa Fund II Plan - 4			JS Fixed Term Munafa Fund II Plan - 5			JS Fixed Term Munafa Fund II Plan - 6		
Capital value	Undistributed income / (loss)	Total	Capital value	Undistributed income / (loss)	Total	Capital value	Undistributed income / (loss)	Total
For the period from October 1, 2025 to March 31, 2026			For the period from November 24, 2025 to February 23, 2026			For the period from November 11, 2025 to March 31, 2026		
-----Rupees-----			-----Rupees-----			-----Rupees-----		

Net assets at beginning of the period (audited)

Issuance of units:

JSFTMFII P1: Nil, JSFTMFII P2: Nil, JSFTMFII P3: 34,095,347,
 JSFTMFII P4: 30,571,262, JSFTMFII P5: 28,121,392,
 JSFTMFII P6: 13,804,861, JSFTMFII P7: 45,032,861,
 JSFTMFII P8: 75,201,509 units

- Capital value (at net asset value per unit at the beginning of the period)
 - Element of income

3,057,126,185	-	3,057,126,185	2,812,139,207	-	2,812,139,207	1,380,486,117	-	1,380,486,117
3,057,126,185	-	3,057,126,185	2,812,139,207	-	2,812,139,207	1,380,486,117	-	1,380,486,117

Total proceeds on issuance of units

Redemption of units:

JSFTMFII P1: Nil, JSFTMFII P2: 21,737,304
 JSFTMFII P3: 34,095,347, JSFTMFII P4: 30,571,262
 JSFTMFII P5: 2,589, JSFTMFII P6: 28,121,392
 JSFTMFII P7: Nil, JSFTMFII P8: 12,847,557 units

- Capital value (at net asset value per unit at the beginning of the period)
 - Element of loss

(3,057,126,185)	-	(3,057,126,185)	(2,812,139,207)	-	(2,812,139,207)	-	-	-
-	(166,001,365)	(166,001,365)	-	(77,045,830)	(77,045,830)	-	-	-
(3,057,126,185)	(166,001,365)	(3,223,127,550)	(2,812,139,207)	(77,045,830)	(2,889,185,037)	-	-	-

Total payments on redemption of units

Total comprehensive income for the period

Distribution during the period

Net income for the period less distribution

-	166,001,365	166,001,365	-	77,045,830	77,045,830	-	(230,664)	(230,664)
-	166,001,365	166,001,365	-	77,045,830	77,045,830	-	(230,664)	(230,664)

Net assets as at the end of the period (un-audited)

-	-	-	-	-	-	1,380,486,117	(230,664)	1,380,255,453
---	---	---	---	---	---	---------------	-----------	---------------

Undistributed income brought forward

- Realised income
 - Unrealised income

-	-	-	-	-	-	-	-	-
---	---	---	---	---	---	---	---	---

Accounting income available for distribution

- Relating to capital gains
 - Excluding capital gains

9,600,925	-	9,600,925	13,644,401	-	13,644,401	(230,664)	-	(230,664)
(9,600,925)	-	(9,600,925)	(13,644,401)	-	(13,644,401)	(230,664)	-	(230,664)

Distributions made during the period

Accumulated income carried forward

-	-	-	-	-	-	-	(230,664)	(230,664)
---	---	---	---	---	---	---	-----------	-----------

Accumulated income carried forward

- Realised income
 - Unrealised income

-	-	-	-	-	-	37,197,425	(37,428,089)	(230,664)
---	---	---	---	---	---	------------	--------------	-----------

(Rupees)

(Rupees)

(Rupees)

Net asset value per unit at beginning of the period

Net asset value per unit at end of the period

-	-	-	-	-	-	-	-	99,8900
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Yours truly



Muhammad Khawar Iqbal
 COO & Company Secretary

JS FIXED TERM MUNAFA FUND II
CONDENSED INTERIM STATEMENT OF MOVEMENTS IN UNIT HOLDERS' FUND (UNAUDITED)
FOR THE FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

For The Nine Months Period Ended March 31, 2026								
JS Fixed Term Munafa Fund II Plan - 7			JS Fixed Term Munafa Fund II Plan - 8			Total		
Capital value	Undistributed income / (loss)	Total	Capital value	Undistributed income / (loss)	Total	Capital value	Undistributed income / (loss)	Total
For the period from March 03, 2026 to March 31, 2026			For the period from March 10, 2026 to March 31, 2026			For the period from July 1, 2025 to March 31, 2026		
-----Rupees-----			-----Rupees-----			-----Rupees-----		
						3,253,529,249	23,684,131	3,277,213,380

Net assets at beginning of the period (audited)

Issuance of units:

JSFTMFII P1: Nil, JSFTMFII P2: Nil, JSFTMFII P3: 34,095,347,
 JSFTMFII P4: 30,571,262, JSFTMFII P5: 28,121,392,
 JSFTMFII P6: 13,804,861, JSFTMFII P7: 45,032,864,
 JSFTMFII P8: 75,201,569 units

- Capital value (at net asset value per unit at the beginning of the period)
 - Element of income

Total proceeds on issuance of units

4,503,286,362	-	4,503,286,362	7,520,158,858	-	7,520,158,858	22,682,731,420	-	22,682,731,420
4,503,286,362	-	4,503,286,362	7,520,158,858	-	7,520,158,858	22,682,731,420	-	22,682,731,420

Redemption of units:

JSFTMFII P1: Nil, JSFTMFII P2: 21,737,304
 JSFTMFII P3: 34,095,347, JSFTMFII P4: 30,571,262
 JSFTMFII P5: 2,589, JSFTMFII P6: 28,121,392
 JSFTMFII P7: Nil, JSFTMFII P8: 12,047,557 units

- Capital value (at net asset value per unit at the beginning of the period)
 - Element of loss

Total payments on redemption of units

-	-	-	(1,204,755,713)	-	(1,204,755,713)	(12,687,486,014)	-	(12,687,486,014)
-	-	-	(0)	27,803,669	27,803,669	(0)	(382,795,981)	(382,795,981)
-	-	-	(1,204,755,713)	27,803,669	(1,176,952,045)	(12,687,486,014)	(382,795,981)	(13,070,281,995)

Total comprehensive income for the period

Distribution during the period

Net income for the period less distribution

-	(162,208,239)	(162,208,239)	-	(299,254,317)	(299,254,317)	-	21,796,089	21,796,089
-	(162,208,239)	(162,208,239)	-	(299,254,317)	(299,254,317)	-	(23,303,832)	(23,303,832)
-	(162,208,239)	(162,208,239)	-	(299,254,317)	(299,254,317)	-	(1,507,743)	(1,507,743)

Net assets as at the end of the period (un-audited)

4,503,286,362	(162,208,239)	4,341,078,123	6,315,403,144	(271,450,648)	6,043,952,496	13,248,774,656	(360,619,594)	12,888,155,064
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Undistributed income brought forward

- Realised income
 - Unrealised income

Accounting income available for distribution

- Relating to capital gains
 - Excluding capital gains

Distributions made during the period

Accumulated income carried forward

Accumulated income carried forward

- Realised (loss) / income
 - Unrealised income

-	-	-	-	-	-	2,024,129	-	2,024,129
-	-	-	-	-	-	21,660,002	-	21,660,002
-	-	-	-	-	-	23,684,131	-	23,684,131
-	-	-	-	-	-	44,211,268	-	44,211,268
(162,208,239)	-	(162,208,239)	(271,450,648)	-	(271,450,648)	(405,211,160)	-	(405,211,160)
(162,208,239)	-	(162,208,239)	(271,450,648)	-	(271,450,648)	(360,999,892)	-	(360,999,892)
(162,208,239)	-	(162,208,239)	(271,450,648)	-	(271,450,648)	(23,303,831)	-	(23,303,831)
(162,208,239)	-	(162,208,239)	(271,450,648)	-	(271,450,648)	(360,619,594)	-	(360,619,594)
10,766,378	-	10,766,378	(96,033,893)	-	(96,033,893)	30,617,952	-	30,617,952
(172,974,617)	-	(172,974,617)	(175,416,755)	-	(175,416,755)	(391,237,544)	-	(391,237,544)
(162,208,239)	-	(162,208,239)	(271,450,648)	-	(271,450,648)	(360,619,594)	-	(360,619,594)

(Rupees)

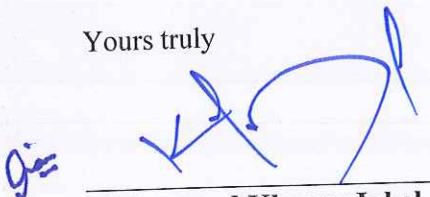
(Rupees)

Net asset value per unit at beginning of the period

Net asset value per unit at end of the period

96.4000	95.7000
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Yours truly



Muhammad Khawar Iqbal
 COO & Company Secretary

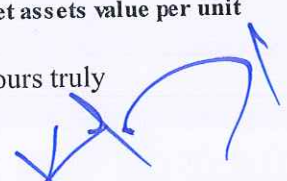
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**JS GOVERNMENT SECURITIES FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2026**

	March 31, 2026 (Un-audited)	June 30, 2025 (Audited)
	----- Rupees -----	
Assets		
Bank balances	466,303,428	2,405,842,994
Investments	8,535,799,393	7,593,623,268
Profit / markup receivable	27,589,218	105,928,690
Deferred formation cost	354,839	561,983
Prepayments, advances and other receivables	1,617,939	487,039
Total assets	<u>9,031,664,817</u>	<u>10,106,443,974</u>
Liabilities		
Payable to JS Investments Limited Management Company	13,857,108	28,260,372
Payable to Digital Custodian Company Limited - Trustee	692,855	564,426
Fee payable to the Securities and Exchange Commission of Pakistan	602,483	551,863
Accrued expenses and other liabilities	6,832,824	31,514,994
Total liabilities	<u>21,985,270</u>	<u>60,891,655</u>
Contingencies and commitments		
Net assets	<u>9,009,679,547</u>	<u>10,045,552,319</u>
Unit holders' funds	<u>9,009,679,547</u>	<u>10,045,552,319</u>
----- Numbers -----		
Number of units in issue	<u>76,540,929</u>	<u>89,154,672</u>
----- Rupees -----		
Net assets value per unit	<u>117.71</u>	<u>112.68</u>

Yours truly


Muhammad Khawar Iqbal
COO & Company Secretary

JS GOVERNMENT SECURITIES 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	
Income				
Profit / markup on bank balances and government securities	602,846,493	1,068,426,028	84,068,345	274,343,065
Net (loss) / gain on sale of investments at fair value through profit or loss - net	(93,014,361)	126,503,000	(60,077,076)	(28,729,924)
Net unrealised gain on re-measurement of investments at fair value through profit or loss - net	132,677,972	99,207,336	24,092,751	104,247,354
Total Income	642,510,104	1,294,136,364	48,084,020	349,860,495
Expenses				
Remuneration of the Management Co.	109,051,833	65,228,995	42,687,724	36,868,084
Sindh sales tax on Management Company's remuneration	16,357,775	9,784,349	6,403,158	5,530,212
Remuneration of the Trustee	5,898,421	5,161,171	2,134,386	1,966,511
Sindh sales tax on Trustee remuneration	884,763	774,176	320,158	294,977
Selling and marketing expenses	-	43,302,201	-	15,604,714
Fee to the Securities and Exchange Commission of Pakistan (SECP)	5,898,421	5,888,453	2,134,386	2,273,209
Brokerage and settlement charges	2,220,237	6,471,481	994,225	2,441,981
PSX listing Fee	80,500	25,875	10,187	8,625
Mutual fund rating fee	380,975	158,269	212,270	52,757
SECP Supervisory fee	7,313	2,250	7,313	750
Auditors' remuneration	976,347	890,190	213,073	162,810
Printing and Stationery	-	124,646	-	18,372
Amortization of deferred formation cost	207,144	207,144	68,040	68,040
Total Expenses	141,963,729	138,019,200	55,184,920	65,291,042
Net income / (loss) for the period before tax	500,546,375	1,156,117,164	(7,100,900)	284,569,453
Taxation	-	-	-	-
Net income / (loss) for the period after tax	500,546,375	1,156,117,164	(7,100,900)	284,569,453
Allocation of Net Income For the period				
Net income for the period after tax	500,546,375	1,156,117,164	(7,100,900)	284,569,453
Income already paid on units redeemed	(430,585,716)	(201,634,362)	(95,889,141)	41,193,602
	69,960,659	954,482,802	(102,990,041)	325,763,055
Accounting income available for distribution:				
Relating to Capital Gain	39,663,611	225,710,336	(35,984,325)	75,517,430
Excluding Capital Gain	30,297,048	728,772,466	(67,005,716)	250,245,625
	69,960,659	954,482,802	(102,990,041)	325,763,055

Yours truly



Muhammad Khawar Iqbal
COO & Company Secretary

JS GOVERNMENT SECURITIES 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 tax	500,546,375	1,156,117,164	(7,100,900)	284,569,453
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	500,546,375	1,156,117,164	(7,100,900)	284,569,453

Yours truly




Muhammad Khawar Iqbal
COO & Company Secretary

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

	March 31, 2026			March 31, 2025		
	Capital Value	Undistributed income / (loss)	Total	Capital Value	Undistributed income / (loss)	Total
-----Rupees-----						
Net assets at beginning of the period	9,604,316,313	441,236,006	10,045,552,319	5,990,937,511	119,471,530	6,110,409,041
Issuance of units 144,766,520 (2025: 386,239,956)						
- Capital value (at net asset value per unit)	16,311,654,477	-	16,311,654,477	42,124,024,817	-	42,124,024,817
- Element of Income	502,876,244	-	502,876,244	526,981,951	-	526,981,951
Total proceeds on issuance of units	16,814,530,721	-	16,814,530,721	42,651,006,768	-	42,651,006,768
Redemption of units 157,380,263 (2025: 378,904,443)						
- Capital value (at net asset value per unit)	(17,732,915,573)	-	(17,732,915,573)	(41,324,000,613)	-	(41,324,000,613)
- Element of Loss	(152,340,926)	-	(152,340,926)	(961,702,901)	-	(961,702,901)
- Income paid on redemption of units redeemed	-	(430,585,716)	(430,585,716)	-	(201,634,362)	(201,634,362)
Total payments on redemption of units	(17,885,256,499)	(430,585,716)	(18,315,842,215)	(42,285,703,514)	(201,634,362)	(42,487,337,876)
Total comprehensive gain for the period	-	500,546,375	500,546,375	-	1,156,117,164	1,156,117,164
Distribution during the period						
- Interim distribution - July 15, 2025 (@ Rs. 0.59/unit)	-	(35,107,653)	(35,107,653)	-	-	-
- Interim distribution - August 20, 2024 (@ Rs. 3.02/unit)	-	-	-	-	(127,126,599)	(127,126,599)
- Interim distribution- September 11, 2024 (@ Rs. 1.20/unit)	-	-	-	-	(75,970,835)	(75,970,835)
- Interim distribution- February 24, 2025 (@ Rs. 7.82/unit)	-	-	-	-	275,352,806	275,352,806
	-	(35,107,653)	(35,107,653)	-	72,255,372	72,255,372
Net assets at end of the period	8,533,590,535	476,089,012	9,009,679,547	6,356,240,765	1,146,209,704	7,502,450,469
		(Rupees)			(Rupees)	
Undistributed (loss) / income brought forward						
- Realized gain		367,092,395			98,928,280	
- Unrealized income		74,143,611			20,543,250	
		441,236,006			119,471,530	
Accounting income available for distribution						
- Relating to capital gains		39,663,611			225,710,336	
- Excluding capital gains		30,297,048			728,772,466	
		69,960,659			954,482,802	
Distribution during the period		(35,107,653)			-	
Undistributed Income		<u>476,089,012</u>			<u>1,073,954,332</u>	
Undistributed income carried forward		<u>476,089,012</u>			<u>1,073,954,332</u>	
Undistributed loss carried forward						
- Realized		343,411,040			974,746,996	
- Unrealized		132,677,972			99,207,336	
		<u>476,089,012</u>			<u>1,073,954,332</u>	
		(Rupees)			(Rupees)	
Net assets value per unit at beginning of the period			<u>112.68</u>			<u>109.06</u>
Net assets value per unit at end of the period			<u>117.71</u>			<u>109.71</u>

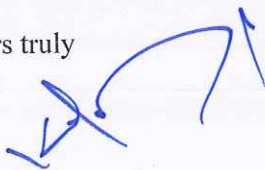
Yours truly


Muhammad Khawar Iqbal
COO & Company Secretary

JS GOVERNMENT SECURITIES 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 -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period after tax	500,546,375	1,156,117,164
Adjustments for:		
Profit / markup on bank balances and government securities	(602,846,493)	(1,068,426,028)
(Gain) / loss on sale of investments at fair value through profit or loss - net	93,014,361	(126,503,000)
Net unrealised (gain) / loss on re-measurement of investments profit or loss - net	(132,677,972)	(99,207,336)
Amortization of deferred formation cost	207,144	207,144
	<u>(141,756,585)</u>	<u>(137,812,056)</u>
Decrease / (Increase) in assets		
Prepayments, advances and other receivables	(1,130,900)	(52,756)
Increase / (decrease) in liabilities		
Payable to JS Investments Limited Management Company	(14,403,264)	20,905,766
Payable to Digital Custodian Company Limited - Trustee	128,429	91,882
Annual fee payable to Securities and Exchange Commission of Pakistan (SECP)	50,620	88,349
Accrued expenses and other liabilities	(24,682,170)	21,863,506
	<u>(38,906,385)</u>	<u>42,949,503</u>
Profit received on balances with banks and investments	681,185,965	1,015,614,037
Investments - net	(902,512,514)	(309,953,078)
Net cash flows from operating activities	<u>(221,326,549)</u>	<u>705,660,959</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Amount received on issuance of units	16,814,530,721	42,651,006,768
Amount paid on the redemption of units	(18,315,842,215)	(42,487,337,876)
Dividend paid during the period	(35,107,653)	(478,450,241)
Net cash flows from financing activities	<u>(1,536,419,147)</u>	<u>(314,781,349)</u>
Increase in cash and cash equivalents during the period	<u>(1,939,539,566)</u>	<u>295,964,301</u>
Cash and cash equivalents at beginning of the period	2,405,842,994	346,211,995
Cash and cash equivalents at end of the period	<u><u>466,303,428</u></u>	<u><u>642,176,296</u></u>

Yours truly



Muhammad Khawar Iqbal
COO & Company Secretary

JS Investments Limited
The Centre, 19th Floor,
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Abdullah Haroon Road,
Saddar Karachi - 74400,
Pakistan.
www.jsil.com

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

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

As at March 31, 2026 (unaudited)		
JSISMF PLAN - 1	JSISMF PLAN - 2	Total

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

ASSETS

Bank balances
Investments
Profit receivables
Preliminary expenses and floatation costs
Receivable against sale of investments
Other receivables
Total assets

228,507,905	52,658,114	281,166,019
1,406,180,634	248,327,430	1,654,508,064
62,893,850	11,212,973	74,106,823
393,903	262,288	656,191
-	-	-
5,352,330	569,578	5,921,908
1,703,328,622	313,030,383	2,016,359,006

LIABILITIES

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

682,925	332,566	1,015,491
127,997	22,959	150,956
111,161	19,955	131,116
72,661	15,417	88,078
1,999,528	208,881	2,208,409
2,994,272	599,778	3,594,050

NET ASSETS

1,700,334,350	312,430,605	2,012,764,956
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UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)

1,700,334,350	312,430,605	2,012,764,956
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CONTINGENCIES AND COMMITMENTS

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

NUMBER OF UNITS IN ISSUE

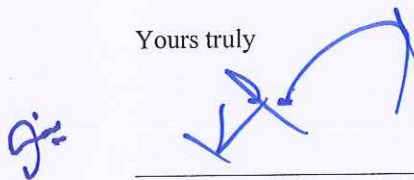
17,830,533	3,275,168
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----- (Rupees) -----

NET ASSET VALUE PER UNIT

95.36	95.39
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Yours truly


Muhammad Khawar Iqbal
COO & Company Secretary

JS ISLAMIC SARMAYA MEHFOOZ FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE PERIOD FROM JULY 26, 2025 TO MARCH 31, 2026 AND QUARTER ENDED MARCH 31, 2026

	For the period from July 26, 2025 to March 31, 2025	For the period from December 12, 2025 to March 31, 2026	Total	For the quarter ended March 31, 2026	For the quarter ended March 31, 2026	Total
	JSISMF PLAN - 1	JSISMF PLAN - 2		JSISMF PLAN - 1	JSISMF PLAN - 2	
	Rupees			Rupees		
INCOME						
Profit on saving accounts with banks	51,821	2,334,713	2,386,534	(697)	2,057,919	2,057,222
Profit on government ijara sukuk certificates	102,188,425	9,813,923	112,002,348	43,240,969	9,813,923	53,054,892
Dividend income	11,408,712	355,340	11,764,052	2,855,414	355,340	3,010,754
Net realised gain on sale of investments	9,041,965	(16,756,445)	(7,714,480)	(41,607,823)	(16,999,528)	(58,607,351)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at 'fair value through profit or loss'	(64,572,273)	(9,301,925)	(73,874,197)	(116,300,303)	(7,985,741)	(124,286,043)
Total Income	58,118,650	(13,554,394)	44,564,256	(112,012,440)	(12,758,087)	(124,770,527)
EXPENSES						
Remuneration of JS Investments Limited - Management Company	10,817,646	711,030	11,528,676	2,993,481	531,557	3,525,038
Sindh sales tax on remuneration of the Management Company	1,622,647	106,654	1,729,301	449,022	79,913	528,935
Remuneration of Digital Custodian Company Limited - Trustee	922,555	73,281	995,836	335,743	59,820	395,563
Sindh sales tax on remuneration of the Trustee	138,384	10,992	149,376	50,361	8,986	59,347
Fee to the Securities and Exchange Commission of Pakistan	922,680	73,356	996,036	335,743	59,895	395,638
Auditors' remuneration	850,746	78,883	929,629	277,324	25,920	303,244
Brokerage and settlement charges	4,883,230	378,574	5,261,804	894,319	231,321	1,125,640
Shariah advisory fee	234,448	15,355	249,803	100,424	15,355	115,779
Charity expense	664,361	27,202	691,563	222,748	27,202	249,950
Printing and stationery charges	-	-	-	(69,223)	(6,394)	(75,617)
Amortization of preliminary expenses and floatation costs	279,022	60,278	339,300	100,134	49,320	149,454
Bank and settlement charges	132,570	11,021	143,591	18,833	9,293	28,126
Total expenses	21,468,289	1,546,626	23,014,915	5,708,909	1,092,188	6,801,097
Net income / (loss) for the period before taxation	36,650,361	(15,101,020)	21,549,341	(117,721,349)	(13,850,275)	(131,571,624)
Taxation	-	-	-	-	-	-
Net income / (loss) for the period after taxation	36,650,361	(15,101,020)	21,549,341	(117,721,349)	(13,850,275)	(131,571,624)
Allocation of income for the period:						
Net income / (loss) for the period after taxation	36,650,361	(15,101,020)	21,549,341	(82,864,752)	(82,864,752)	
Income already paid on units redeemed	(82,864,752)	-	(82,864,752)			
	(46,214,391)	(15,101,020)	(61,315,411)			
Accounting income available for distribution:						
Relating to capital gain	(55,530,308)	(26,058,370)	(81,588,678)			
Excluding capital gain	9,315,917	10,957,350	20,273,267			
	(46,214,391)	(15,101,020)	(61,315,411)			

Yours truly


Muhammad Khawar Iqbal
COO & Company Secretary

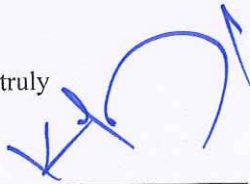
JS ISLAMIC SARMAYA MEHFOOZ FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD FROM JULY 26, 2025 TO MARCH 31, 2026 AND QUARTER ENDED MARCH 31, 2026

For the period from July 26, 2025 to March 31, 2026	For the period from December 12, 2025 to March 31, 2026	Total	For the quarter ended March 31, 2026	For the quarter ended March 31, 2026	Total
JSISMF PLAN - 1	JSISMF PLAN - 2		JSISMF PLAN - 1	JSISMF PLAN - 2	

----- Rupees -----

Net income / (loss) for the period after taxation	36,650,361	(15,101,020)	21,549,341	(117,721,349)	(13,850,275)	(131,571,624)
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income / (loss) for the period	<u>36,650,361</u>	<u>(15,101,020)</u>	<u>21,549,341</u>	<u>(117,721,349)</u>	<u>(13,850,275)</u>	<u>(131,571,624)</u>

Yours truly



Muhammad Khawar Iqbal
COO & Company Secretary

**JS ISLAMIC SARMAYA MEHFOOZ FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE PERIOD FROM JULY 26, 2025 TO MARCH 31, 2026**

	For the period from July 26, 2025 to March 31, 2026	For the period from December 12, 2025 to March 31, 2026
	JSISMF PLAN 1	JSISMF PLAN 2
----- Rupees -----		
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income / (loss) for the period before taxation	36,650,361	(15,101,020)
Adjustments for:		
Profit on saving accounts with banks	(51,821)	(2,334,713)
Profit on government ijara sukuk certificates	(102,188,425)	(9,813,923)
Dividend income	(11,408,712)	(355,340)
Net realised gain on sale of investments	(9,041,965)	16,756,445
Net unrealised (appreciation) / diminution on re-measurement of investments classified as financial assets at 'fair value through profit or loss'	64,572,273	9,301,925
	(58,118,650)	13,554,394
Increase in assets		
Investments - net	(1,461,710,943)	(274,385,800)
Preliminary expenses and floatation costs	(393,903)	(262,288)
Other receivables	(5,352,330)	(569,578)
	(1,467,457,176)	(275,217,666)
Increase in liabilities		
Payable to JS Investments Limited - Management Company	682,925	332,566
Payable to Digital Custodian Company Limited - Trustee	127,997	22,959
Payable to the Securities and Exchange Commission of Pakistan	111,161	19,955
Accrued expenses and other liabilities	2,072,189	224,298
	2,994,272	599,778
Profit received on bank balances	49,753	2,333,811
Income received on government securities	39,296,643	(1,398,148)
Dividend income received	11,408,712	355,340
Net cash used in operating activities	(1,435,176,085)	(274,873,511)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts from issuance of units	2,962,335,795	328,515,395
Payment against redemption of units	(1,260,022,588)	(983,770)
Distribution to unit holder's in cash	(38,629,217)	-
Net cash generated from financing activities	1,663,683,990	327,531,625
Net increase in cash and cash equivalents	228,507,905	52,658,114
Cash and cash equivalents at end of the period	<u>228,507,905</u>	<u>52,658,114</u>

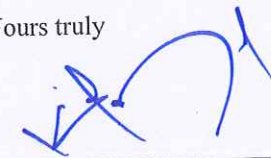
Yours truly


Muhammad Khawar Iqbal
COO & Company Secretary

**JS ISLAMIC SARMAYA MEHFOOZ FUND
CONDENSED INTERIM STATEMENT OF MOVEMENTS IN UNIT HOLDERS' FUND
FOR THE PERIOD FROM JULY 26, 2025 TO MARCH 31, 2026**

	For the period from July 26, 2025 to March 31, 2026			For the period from December 12, 2025 to March 31, 2026		
	JSISMF PLAN - 1			JSISMF PLAN - 2		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)		
Issuance of units:						
PLAN-I 29,602,112; PLAN-II 3,285,154						
- Capital value (at par value of Rs. 100 per unit)	2,962,335,795	-	2,962,335,795	328,515,395	-	328,515,395
- Element of income	-	-	-	0	-	-
Total proceeds from issuance of units	2,962,335,795	-	2,962,335,795	328,515,395	-	328,515,395
Redemption of units:						
PLAN-I 11,771,578; PLAN-II 9,986						
- Capital value (at par value of Rs. 100 per unit)	(1,177,157,836)	-	(1,177,157,836)	(998,629)	-	(998,629)
- Element of loss	-	(82,864,752)	(82,864,752)	14,859	-	14,859
Total payments on redemption of units	(1,177,157,836)	(82,864,752)	(1,260,022,588)	(983,770)	-	(983,770)
Total comprehensive income / (loss) for the period	-	36,650,361	36,650,361	-	(15,101,020)	(15,101,020)
Distribution for the period @ Rs. 6.95 per unit declared on December 11, 2025	-	(38,629,217)	(38,629,217)	-	-	-
Net assets at the end of the period (unaudited)	1,785,177,959	(84,843,608)	1,700,334,350	327,531,625	(15,101,020)	312,430,605
Accounting income available for distribution						
- Relating to capital gains		(55,530,308)			(26,058,370)	
- Excluding capital gains		9,315,917			10,957,350	
		(46,214,391)			(15,101,020)	
Distribution for the period @ Rs. 6.95 per unit declared on December 11, 2025		38,629,217			-	
Undistributed income carried forward		(84,843,608)			(15,101,020)	
Undistributed income carried forward						
- Realised (loss) / income		(20,271,335)			(5,799,095)	
- Unrealised income / (loss)		(64,572,273)			(9,301,925)	
		(84,843,608)			(15,101,020)	
Net asset value per unit at the end of the period			(Rupees) 95.36			(Rupees) 95.39

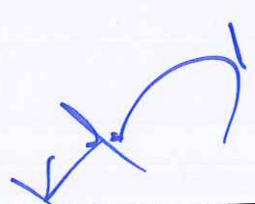
Yours truly


Muhammad Khawar Iqbal
COO & Company Secretary

JS LARGE CAP. FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2026

	March 31, 2026 (Un-audited)	June 30, 2025 (Audited)
	-----Rupees-----	
Assets		
Bank balances	631,772,018	128,901,543
Investments	1,561,825,940	2,565,475,364
Accrued return on bank balances	5,836,403	6,307,177
Advances, Deposits and Prepayments	36,046,920	5,149,232
Total assets	2,235,481,281	2,705,833,316
Liabilities		
Payable to JS Investments Limited - Management Company	18,553,916	19,466,547
Payable to Central Depository Company of Pakistan Ltd. - Trustee	376,473	346,173
Payable to Securities and Exchange Commission of Pakistan	205,532	196,706
Accrued expenses and other liabilities	8,248,219	4,553,986
Dividend payable	11,112,130	11,112,132
Total liabilities	38,496,270	35,675,544
Contingencies and commitments		
Net assets	2,196,985,011	2,670,157,772
Unit holders' funds	2,196,985,011	2,670,157,772
Number of units in issue	5,895,018	8,321,068
Net asset value per unit	372.69	320.89

Yours truly,

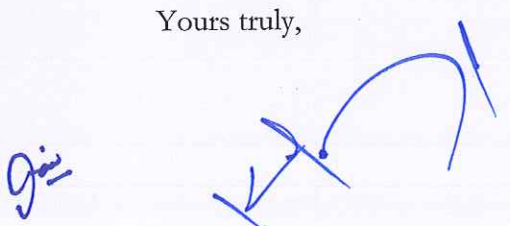


Muhammad Khawar Iqbal
COO & Company Secretary

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

	Nine months period ended March 31,		Three months period ended March 31,	
	2026	2025	2026	2025
	-----Rupees-----			
Income				
Net gain on sale of investments	456,259,540	174,395,719	63,707,794	146,007,729
Net unrealised gain/(loss) on re-measurement of investments at fair value through profit or loss	(129,109,674)	461,433,004	(731,204,048)	(91,270,173)
Dividend income	113,936,184	140,289,650	50,112,478	51,977,668
Return on bank balances	15,736,939	20,612,664	5,779,155	2,736,002
Other Income	24,911,520	11,378,791	3,624,516	3,755,036
Total income	481,734,509	808,109,828	(607,980,105)	113,206,262
Expenses				
Remuneration of the Management Company	70,165,652	24,123,684	24,259,600	12,487,287
Sales Tax on the Management Company's remuneration	10,524,849	3,618,554	3,638,941	1,873,094
Accounting and Operational Charges	-	1,341,972	-	531,411
Selling and Marketing Expenses	-	22,621,080	-	11,947,734
Remuneration of the trustee	3,088,886	2,092,555	1,055,185	777,883
Sindh Sales Tax on the Trustee fee	463,332	313,883	158,278	116,683
Fee to Securities and Exchange Commission of Pakistan (SECP)	2,222,137	1,274,948	768,296	504,915
Listing Fee	43,125	21,537	14,375	7,043
SECP Supervisory Fee on Listing Fee	3,753	1,884	1,253	624
Securities transactions cost	14,932,204	9,122,700	5,415,791	2,717,068
Auditors' remuneration	870,865	623,699	181,148	43,873
Bank Charges and settlement Charges	308,780	1,117,100	102,483	90,996
Legal and professional charges	-	305,333	-	55,333
Printing & stationery	-	106,765	(63,799)	49,191
Total expenses	102,623,583	66,685,694	35,531,551	31,203,135
Net income/(loss) for the period before Taxation	379,110,926	741,424,134	(643,511,656)	82,003,127
Net income/(loss) for the period after taxation	379,110,926	741,424,134	(643,511,656)	82,003,127
Allocation of net income for the period				
Net income for the period after taxation	379,110,926	741,424,134		
Income already paid on units redeemed	(285,002,391)	(166,039,212)		
	94,108,535	575,384,922		
Accounting Income available for distribution:				
Relating to Capital gain	327,149,866	635,828,723		
Excluding Capital gain	(233,041,331)	(60,443,801)		
	94,108,535	575,384,922		

Yours truly,

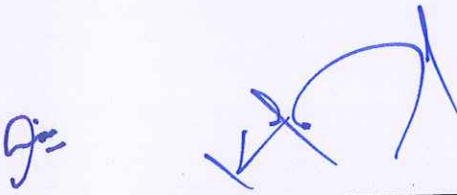


Muhammad Khawar Iqbal
COO & Company Secretary

JS LARGE CAP. 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-----			
Net income/(loss) for the period after taxation	379,110,926	741,424,134	(643,511,656)	82,003,127
Other comprehensive income for the period	-	-	-	-
Total comprehensive income/(loss) for the period	379,110,926	741,424,134	(643,511,656)	82,003,127

Yours truly,




Muhammad Khawar Iqbal
COO & Company Secretary

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

	Nine months period ended	
	March 31,	
	2026	2025
	-----Rupees-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period after taxation	379,110,926	741,424,134
Adjustments for:		
Net (gain) on sale of investments	(456,259,540)	(174,395,719)
Net unrealised loss/(gain) on re-measurement of investment classified as 'financial assets at fair value through profit or loss'	129,109,674	(461,433,004)
Dividend income	(113,936,184)	(140,289,650)
Return on bank balances	(15,736,939)	(20,612,664)
	<u>(77,712,063)</u>	<u>(55,306,903)</u>
Decrease/(increase) in current assets		
Deposit, prepayments and other receivables	662,909	(1,423,582)
(Decrease) / increase in liabilities		
Payable to JS Investments Limited - Management Company	(912,631)	15,386,311
Remuneration payable to the trustee	30,300	111,717
Fee payable to the Securities and Exchange Commission of Pakistan	8,826	75,754
Payable against purchase of investments	-	35,723,217
Accrued and other liabilities	3,694,231	-
	<u>2,820,726</u>	<u>51,296,999</u>
	<u>(74,228,428)</u>	<u>(5,433,486)</u>
Operating gain / (loss) before working capital		
Investments-net	1,330,799,290	(331,629,474)
Dividends received	82,375,587	101,752,981
Profit received on bank deposits	16,207,713	17,443,781
	<u>1,429,382,590</u>	<u>(212,432,712)</u>
	<u>1,355,154,162</u>	<u>(217,866,198)</u>
Net cash generated from operating activities		
CASH FLOWS FROM FINANCING ACTIVITIES		
Amount received on issuance of units	2,429,186,747	1,643,840,152
Amount paid on redemption of units	(3,281,470,434)	(1,380,916,601)
	<u>(852,283,687)</u>	<u>262,923,551</u>
Net cash used in financing activities		
Net increase in cash and cash equivalents during the period	502,870,475	45,057,353
Cash and cash equivalents at the beginning of the period	128,901,543	96,274,983
Cash and cash equivalents at the end of the period	<u>631,772,018</u>	<u>141,332,336</u>


Yours truly,


Muhammad Khawar Iqbal
COO & Company Secretary

JS LARGE CAP. 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
Net assets as at the beginning of the period	2,704,720,874	(34,563,102)	2,670,157,772	1,705,514,828	(315,618,328)	1,389,896,500
Issuance of units 5,553,293 (2025: 5,920,985 units)						
- Capital value (at net asset value per unit at the beginning of the period)	1,781,996,431	-	1,781,996,431	1,192,604,751	-	1,192,604,751
- Element of income	647,190,316	-	647,190,316	451,235,401	-	451,235,401
Total proceeds on issuance of units	2,429,186,747	-	2,429,186,747	1,643,840,152	-	1,643,840,152
Redemption of units 7,979,343 (2025: 5,046,552 units)						
- Capital value (at net asset value per unit at the beginning of the period)	2,560,491,531	-	2,560,491,531	(1,016,476,437)	-	(1,016,476,437)
- income paid on redemption	(5,556,959,574)	(285,002,391)	(5,556,959,574)	(198,400,952)	(166,039,212)	(198,400,952)
- Element of income	(2,996,468,043)	(285,002,391)	(3,281,470,434)	(1,214,877,389)	(166,039,212)	(1,380,916,601)
Total payments on redemption of units	(2,996,468,043)	(285,002,391)	(3,281,470,434)	(1,214,877,389)	(166,039,212)	(1,380,916,601)
Total comprehensive income for the period	-	379,110,926	379,110,926	-	741,424,134	741,424,134
Interim distribution						
Net assets as at the end of the period	2,137,439,578	59,545,433	2,196,985,011	2,134,477,592	259,766,594	2,394,244,186
Undistributed loss brought forward						
Relating to realized gain / (loss)		(399,315,640)			(485,861,309)	
Relating to unrealized gain / (loss)		364,752,538			170,242,981	
		(34,563,102)			(315,618,328)	
Accounting income available for distribution						
Relating to capital gains		327,149,866			635,828,723	
Excluding capital (loss)/gain		(233,041,331)			(60,443,801)	
		94,108,535			575,384,922	
Undistributed income carried forward		59,545,433			259,766,594	
Undistributed income/loss carried forward						
Relating to realized gain/loss		188,655,107			(201,666,410)	
Relating to unrealized gain		(129,109,674)			461,433,004	
		59,545,433			259,766,594	
Net asset value per unit at the beginning of the period		320.89			201.42	
Net asset value per unit at end of the period		372.69			307.94	

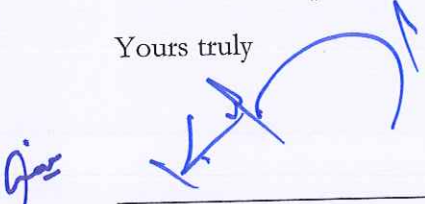
Yours truly,


Muhammad Khawar Iqbal
COO & Company Secretary

**JS MOMENTUM FACTOR EXCHANGE TRADED FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2026**

	March 31, 2026 Un-audited	June 30, 2025 Audited
	-----Rupees-----	
Assets		
Bank balances	30,422,869	72,662,404
Investments	945,845,441	685,588,330
Profit receivables	1,482,421	1,761,266
Advance, deposits and other receivables	35,584,004	2,255,068
Total assets	1,013,334,735	762,267,068
Liabilities		
Payable to JS Investments Limited - Management Company	836,896	230,000
Payable to Central Depository Company of Pakistan - Trustees	163,085	98,567
Payable to Securities and Exchange Commission of Pakistan	92,180	51,273
Payable against purchase of investments	5,052,058	20,713,069
Accrued expenses and other liabilities	3,066,298	11,060,018
Total liabilities	9,210,517	32,152,927
Contingencies and Commitments		
Net assets	1,004,124,218	730,114,141
Unit holders' funds (As per Statement Attached)	1,004,124,218	730,114,141
	--Number in units--	
Number of units in issue	104,590,000	69,630,000
	-----Rupees-----	
Net assets value per unit	9.6006	10.4856

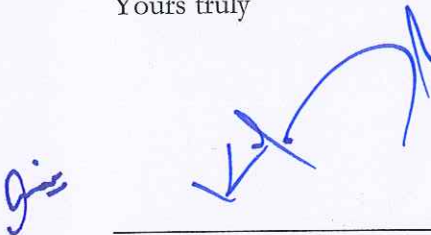
Yours truly


Muhammad Khawar Iqbal
COO & Company Secretary

**JS MOMENTUM FACTOR EXCHANGE TRADED 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-----				
Income				
Profit on balance with bank	4,175,060	1,817,612	1,408,514	499,322
Dividend income	46,187,652	10,637,072	38,824,087	5,905,044
Net gain/(loss) on sale of investments - net	145,159,451	104,369,347	(37,005,893)	(11,094,024)
Net unrealised gain/(loss) on re-measurement of investment classified at "fair value through profit or loss"	(164,920,181)	27,541,028	(260,751,844)	(9,722,345)
Other income	30,385	-	30,385	-
Total income	30,632,367	144,365,059	(257,494,751)	(14,412,003)
Expenses				
Remuneration to JS Investments Limited - Management Company	5,094,340	-	2,122,500	-
Sindh sales tax on remuneration to the Management Company	764,152	-	318,375	-
Remuneration of the Central Depository Company - Trustee	750,805	148,826	282,995	65,736
Sindh sales tax on Trustee remuneration	112,620	22,356	42,449	9,892
Fee to the Securities and Exchange Commission of Pakistan	713,585	142,971	268,725	61,312
Settlement charges	497,069	114,597	168,825	26,545
Securities transaction cost	10,804,739	2,331,164	3,865,019	1,120,837
Registrar Fees	103,500	103,500	34,500	34,500
PSX Listing Fees	46,875	37,149	15,625	23,024
Other expenses	219,903	141,841	45,977	141,841
Auditors' remuneration	1,051,280	810,055	195,720	146,695
Printing and stationery charges	-	132,034	(63,799)	29,516
	20,158,868	3,984,493	7,296,911	1,659,898
Net income/(loss) for the period from operating activities	10,473,499	140,380,566	(264,791,661)	(16,071,901)
Element of (loss)/income and capital gains / (losses) included 'in prices of units issued less those in units redeemed - net	(56,518,566)	(87,539,287)	(50,446,346)	728,214
Net income/(loss) for the period before taxation	(46,045,067)	52,841,279	(315,238,007)	(15,343,687)
Taxation	-	-	-	-
Net income/(loss) for the period after taxation	(46,045,067)	52,841,279	(315,238,007)	(15,343,687)

Yours truly

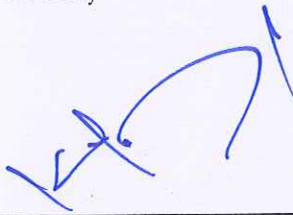


Muhammad Khawar Iqbal
COO & Company Secretary

JS MOMENTUM FACTOR EXCHANGE TRADED 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, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	-----Rupees-----			
Net income/(loss) for the period after taxation	(46,045,067)	52,841,279	(315,238,007)	(15,343,687)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income/(loss) for the period	(46,045,067)	52,841,279	(315,238,007)	(15,343,687)

Yours truly



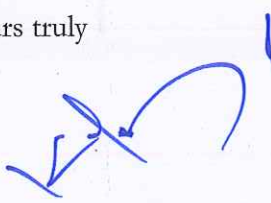
Muhammad Khawar Iqbal
COO & Company Secretary

JS

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

	Nine months period ended	
	March 31, 2026	March 31, 2025
-----Rupees-----		
Cash Flow From Operating Activities		
Net income for the period after taxation	(46,045,067)	52,841,279
Adjustments		
Net realized (gain) on sale of investments at fair value through P&L	(145,159,451)	(104,369,347)
Element of losses in prices of units issued less those 'in units redeemed - net	56,518,566	87,539,287
Return on bank balances	(4,175,060)	(1,817,612)
Dividend income	(46,187,652)	(10,637,072)
Net unrealised loss/(gain) on re-measurement of investment classified at "fair value through profit or loss"	164,920,181	(27,541,028)
	<u>(20,128,483)</u>	<u>(3,984,493)</u>
(Increase) / Decrease in current assets		
Investments - net	(280,017,841)	1,951,603
Receivable against sale of marketable Securities	-	1,123,695
Advances, deposits and other receivables	24,014	8,309,354
	<u>(279,993,827)</u>	<u>11,384,652</u>
(Decrease) / Increase in current liabilities		
Payable to the Management Company	606,896	40,342
Payable to the Trustee	64,518	20,559
Fee payable to the Securities and Exchange Commission of Pakistan	40,907	18,886
Payable against purchase of marketable Securities	(15,661,011)	(85,176,672)
Accrued expenses and other liabilities	(7,993,720)	2,403,880
	<u>(22,942,410)</u>	<u>(82,693,005)</u>
Net cash used in operating activities	<u>(323,064,720)</u>	<u>(75,292,846)</u>
Profit received on balances with banks and investments	4,453,905	(1,302,578)
Dividend income received on securities	12,834,702	(4,732,028)
	<u>17,288,607</u>	<u>(6,034,606)</u>
Cash Flow From Financing Activities		
Dividend paid	(162,430,000)	(93,683,408)
Amount received from issuance of units	1,014,687,296	647,703,642
Amount paid on redemption of units	(588,720,718)	(551,464,176)
Net cash generated from financing activities	<u>263,536,578</u>	<u>2,556,058</u>
Net increase in cash and cash equivalents	<u>(42,239,535)</u>	<u>(78,771,394)</u>
Cash and cash equivalents at the beginning of the period	72,662,404	92,047,153
Cash and cash equivalents at the end of the period	<u>30,422,869</u>	<u>13,275,759</u>

Yours truly

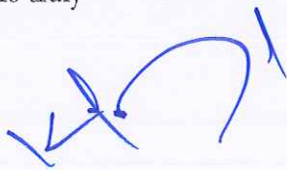


Muhammad Khawar Iqbal
COO & Company Secretary

**JS MOMENTUM FACTOR EXCHANGE TRADED 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	757,142,629	(27,028,488)	730,114,141	104,264,368	111,044,913	215,309,281
Issue of 87,020,000 units (2025 : 47,820,000)	1,042,187,334	-	1,042,187,334	606,554,752	-	606,554,752
- Element of income	(27,500,038)	-	(27,500,038)	41,148,890	-	41,148,890
Total proceeds on issuance of units	1,014,687,296	-	1,014,687,296	647,703,642	-	647,703,642
Redemption of 52,060,000 units (2025 : 32,160,000)	(559,702,190)	-	(559,702,190)	(422,775,999)	-	(422,775,999)
- Element of loss	(29,018,528)	-	(29,018,528)	(128,688,177)	-	(128,688,177)
Total payments on redemption of units	(588,720,718)	-	(588,720,718)	(551,464,176)	-	(551,464,176)
Element of losses and capital losses included in prices of units issued less those in units redeemed - net	56,518,566	-	56,518,566	87,539,287	-	87,539,287
Declared Interim distribution @ Rs. 1.00 per unit on September 23, 2025	-	(74,260,000)	(74,260,000)	-	-	-
Declared Interim distribution @ Rs. 1.00 per unit on January 01, 2026	-	(88,170,000)	(88,170,000)	-	-	-
Distribution for the year ended June 30, 2024 @ Rs. 5.36 per unit declared on July 30, 2024	-	-	-	-	(19,081,600)	(19,081,600)
Distribution for the year ended June 30, 2024 @ Rs. 5.00 per unit declared on August 26, 2024	-	-	-	-	(44,800,000)	(44,800,000)
Declared Interim distribution @ Rs. 2.50 per unit on January 07, 2025	-	-	-	-	(29,425,000)	(29,425,000)
Total comprehensive income for the period	(46,045,067)	-	(46,045,067)	-	52,841,279	52,841,279
Net assets at end of the period	1,193,582,706	(27,028,488)	1,004,124,218	288,043,121	70,579,592	358,622,713
Undistributed income/loss brought forward						
- Realised income / (loss)		(50,671,532)			101,287,357	
- Unrealised income / (loss)		23,643,044			9,757,556	
		(27,028,488)			111,044,913	
Distribution during the period		(162,430,000)			(93,306,600)	
Net income/(loss) for the period after taxation		(46,045,067)			52,841,279	
Undistributed loss carried forward		(235,503,555)			70,579,592	
Undistributed loss carried forward						
- Realised loss		(70,583,374)			43,038,564	
- Unrealised gain		(164,920,181)			27,541,028	
		(235,503,555)			70,579,592	
Net assets value per unit at beginning of the period			<u>10.4856</u>			<u>19.2584</u>
Net assets value per unit at end of the period			<u>9.6006</u>			<u>13.3615</u>

Yours truly


Muhammad Khawar Iqbal
COO & Company Secretary

JS FIXED TERM MUNAFA FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES (UN-AUDITED)
AS AT MARCH 31, 2026

JS Fixed Term Munafa Fund																				
Un-audited																				
Rupees																				
	Plan-1	Plan-6	Plan-11	Plan-13	Plan-14	Plan-15	Plan-16	Plan-17	Plan-18	Plan-19	Plan-20	Plan-21	Total							
	March 31, 2026																			

Assets

Bank balances	66,090,098	152,349	186,077	3,204,053	590,501	45,134,026	1,998,048	57,460	1,199,947	87,821,161	201,873,315	156,651,579	564,938,616
Investments	1,704,217,817	-	-	-	-	699,365,600	-	-	2,736,803,233	2,706,329,816	242,444,250	8,089,160,716	8,089,160,716
Prepayment, Profit and Other Receivables	13,220,139	2,621	-	71,327,047	56,814,349	1,320,695	19,724,496	-	55,143,723	18,588,535	11,634,571	19,421,862	267,198,038
Deferred formation cost:	54,904	-	-	-	-	-	-	-	-	-	-	-	54,904
Total assets	1,783,582,958	155,170	186,077	74,531,102	57,404,850	745,820,321	21,722,544	57,460	56,343,670	2,843,212,929	2,919,837,702	418,517,491	8,921,372,274

Liabilities

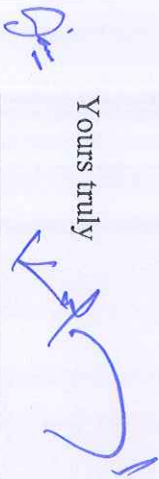
Payable to JS Investments Limited - Management Company	2,298,155	-	10,000	74,111,588	57,010,000	10,000	21,510,000	-	56,010,000	10,000	10,000	10,000	210,989,743
Payable to Digital Custodian Company Limited - Trustee	154,916	-	-	-	-	54,415	-	-	-	208,995	213,550	30,529	662,405
Payable to Securities and Exchange Commission of Pakistan	134,658	-	-	-	-	47,341	-	-	-	181,760	185,720	26,571	576,050
Accrued expenses and other liabilities	304,012	155,170	176,077	419,514	394,850	104,991	212,544	57,460	333,670	261,370	291,210	387,297	3,098,165
Total liabilities	2,891,741	155,170	186,077	74,531,102	57,404,850	216,747	21,722,544	57,460	56,343,670	662,125	790,480	454,397	215,326,363
Net assets	1,780,691,217	-	-	-	-	745,603,574	-	-	-	2,842,550,804	2,919,137,222	418,063,094	8,706,045,911

Unit holders' Funds (As per Statement Attached)

Contingencies and Commitments

Number of units in issue	19,461,155	-	-	-	-	6,859,090	-	-	-	28,695,140	29,081,205	4,792,217	-
Net assets value per unit	91.50	-	-	-	-	108.70	-	-	-	99.06	100.38	87.24	-

Yours truly

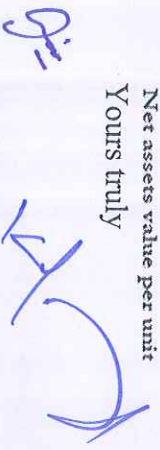


Muhammad Khawar Iqbal
COO & Company Secretary

**JS FIXED TERM MUNAFA FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025**

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

Yours truly



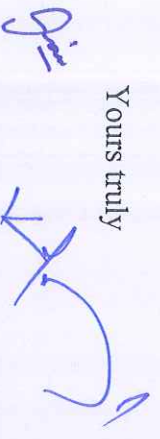
Muhammad Khawar Iqbal
COO & Company Secretary

IS FIXED TERM MUTUAL FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2023

	Plan - 1	Plan - 2	Plan - 3	Plan - 4	Plan - 5	Plan - 6	Plan - 7	Plan - 8	Plan - 9	Plan - 10	Plan - 11	Plan - 12	Plan - 13	Plan - 14	Total
For the period from July 01, 2021 to March 31, 2023	For the period from July 01, 2021 to January 06, 2023	For the period from July 01, 2021 to February 06, 2023	For the period from July 01, 2021 to March 06, 2023	For the period from July 01, 2021 to July 31, 2023	For the period from July 01, 2021 to August 16, 2023	For the period from July 01, 2021 to September 03, 2023	For the period from August 13, 2021 to November 11, 2023	For the period from August 23, 2021 to January 21, 2023	For the period from September 13, 2021 to November 11, 2023	For the period from December 08, 2021 to March 26, 2023	For the period from March 08, 2022 to March 26, 2023	For the period from November 07, 2022 to November 07, 2023	For the period from January 26, 2022 to March 26, 2023	For the period from February 26, 2022 to March 26, 2023	Total

Income	216,284,737	292,398,322	297,489,698	16,130,241	38,314,118	188,266,124	805,889,349	285,335,519	286,058,499	688,490,130	48,958,768	5,688,505	344,202,574	57,305,854	2,803,518,318
Profit on Net Sales	103,446,603	40,248,042	25,413,387	1,676,615	11,241,823	-	28,338,295	91,497,218	88,136,745	34,038,421	64,130	841,836	17,828,689	(696,246)	413,600,068
Other	13,735,613	-	-	-	-	99,237,422	-	-	-	(87,725,678)	107,580	-	(204,986,555)	(15,580,814)	(276,502,432)
Net realized gain / (loss) on re-measurement of investment	338,968,975	233,636,364	422,504,085	17,808,866	50,058,933	207,498,746	141,217,844	376,832,737	304,338,244	634,403,173	49,120,676	6,208,249	131,357,334	39,548,794	2,240,516,223
Net unrealized gain / (loss) on re-measurement of investment calculated at "Fair Value Through Profit or Loss"															
Total loss															
Expenses	2,982,513	2,342,461	4,070,032	60,043	398,887	2,237,688	1,296,056	3,507,940	3,333,651	9,449,636	1,070,704	78,471	2,614,686	900,376	34,383,876
Remuneration to JS Investment Limited - Management Company	447,383	351,309	610,592	64,543	58,833	315,654	170,832	520,291	485,048	1,416,674	169,007	11,771	392,202	348,537	5,180,116
Remuneration of Digital Concession Company Limited - Trustee	118,167	878,422	1,536,253	65,402	149,583	539,132	458,158	1,414,962	1,372,823	3,540,215	401,518	20,187	998,597	371,316	13,018,123
Stamp duty tax on trustee remuneration	187,768	131,764	228,940	10,079	22,438	125,570	71,554	210,256	151,892	532,035	60,227	4,307	147,077	55,698	1,948,905
Accounting and operational charges	1,912,726	1,471,228	2,035,005	85,502	199,443	1,097,848	648,475	1,753,978	1,616,941	4,720,615	531,348	40,476	1,307,385	495,088	17,198,462
Selling and marketing expense	5,181,519	2,779,624	23,182,786	-	4,046,357	5,781,261	9,680,907	3,089,946	12,927,644	10,444,503	916,902	20,310	3,870,260	1,485,207	72,375,915
Fee of the Securities and Exchange Commission of Pakistan (SECP)	1,183,457	878,422	1,536,253	64,127	149,291	539,132	458,158	1,414,962	1,372,823	3,540,215	401,518	20,186	998,597	371,316	13,018,123
Badly and settlement charges	718,407	691,791	1,987,929	38,628	413,244	367	641,070	2,609,312	1,174,319	2,350,844	153,935	6,504	200,010	891,920	11,873,280
Banker remuneration	201,133	140,733	316,803	6,815	15,166	47,889	16,537	-	-	84,222	10,713	-	-	35,644	4,630,492
Others	318,945	493,370	311,744	6,816	2,550	-	-	-	-	-	-	-	-	-	1,343,059
Printing Charges	78,110	12,227	13,584	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the period before taxation	13,762,018	9,801,441	13,610,039	583,937	5,458,094	11,305,332	13,519,027	14,789,682	11,076,234	36,138,469	3,725,955	240,593	10,333,687	4,823,952	17,191,100
Taxation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the period after taxation	321,704,927	223,534,123	386,984,046	17,422,969	44,601,849	196,291,214	17,698,817	362,043,055	293,241,020	398,664,764	45,295,223	5,967,647	120,851,687	34,723,842	2,769,325,123
Allocation of net income for the period:															
Net income for the period after taxation	321,704,927	223,534,123	386,984,046	17,422,969	44,601,849	196,291,214	17,698,817	362,043,055	293,241,020	398,664,764	45,295,223	5,967,647	120,851,687	34,723,842	2,769,325,123
Income tax paid on this reference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounting income available for distribution	321,704,927	223,534,123	386,984,046	17,422,969	44,601,849	196,291,214	17,698,817	362,043,055	293,241,020	398,664,764	45,295,223	5,967,647	120,851,687	34,723,842	2,769,325,123
Reserve to capital gain	13,735,613	-	-	-	-	99,237,422	-	-	-	(87,725,678)	107,580	-	(204,986,555)	(15,580,814)	(276,502,432)
Reserve to capital gain	307,969,294	-	-	-	-	176,963,792	-	-	-	688,990,442	45,287,643	5,932,138	122,835,232	51,304,656	1,599,266,227
	321,704,927	-	-	-	-	196,291,214	-	-	-	598,664,764	45,295,223	5,932,138	120,851,687	34,723,842	1,322,963,795

Yours truly

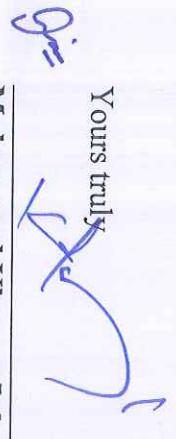


Muhammad Khawar Iqbal
 COO & Company Secretary

JS FIXED TERM MUNAFA FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Plan - 1	Plan - 6	Plan - 11	Plan - 13	Plan - 14	Plan - 15	Plan - 16	Plan - 17	Plan - 18	Plan - 19	Plan - 20	Plan - 21	Total
	For the period from January 01, 2025 to March 31, 2025	For the Period from July 01, 2025 to July 25, 2025	For the Period from July 01, 2025 to October 31, 2025	For the Period from July 01, 2025 to January 14, 2026	For the Period from July 01, 2025 to February 24, 2026	March 31, 2026	For the Period from July 01, 2025 to February 17, 2026	For the Period from July 01, 2025 to August 06, 2025	For the Period from July 01, 2025 to January 29, 2026	For the Period from January 23, 2026 to March 31, 2026	For the Period from January 23, 2026 to March 31, 2026	For the Period from February 3, 2026 to March 31, 2026	
Income	49,350,517	-	-	5,279,215	(50,735,543)	18,997,250	18,637,576	-	(684,702,087)	20,539,754	19,396,331	27,655,361	(575,581,628)
Profit/makeup on balances with banks and investments	(315,176,646)	-	-	(25,982,406)	251,492,196	(154,796)	3,547,934	-	305,073,545	-	446,730	(46,067,721)	173,178,856
Net unrealised (loss) / gain on re-measurement of investment	(172,415,754)	-	-	69,428,972	(65,116,302)	(849,334)	3,799,761	-	427,179,589	(43,031,068)	(4,039,725)	(785,269)	214,170,870
classified at "fair value through profit or loss"	(438,241,883)	-	-	48,725,781	135,640,349	17,993,420	23,985,271	-	47,551,047	(22,491,314)	15,803,356	(19,197,629)	(188,231,902)
Total loss													
Expenses													
Remuneration to JS Investments Limited - Management Company	5,442,949	-	-	1,071,349	8,916,487	1,204,575	1,624,762	-	7,389,768	2,904,331	2,952,802	2,214,507	33,721,530
Stamp duty on Management Company's remuneration	1,655,711	-	-	160,703	1,357,437	189,690	243,714	-	1,108,465	435,650	442,920	332,176	5,897,466
Remuneration of Digital Custodian Company Limited - Trustee	408,221	-	-	187,499	668,719	137,654	121,857	-	554,238	399,553	407,149	193,080	3,077,670
Stamp duty on Trustee's remuneration	61,233	-	-	28,080	100,307	20,649	18,279	-	83,135	59,934	61,072	28,962	461,651
Accounting and operational charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Selling and marketing expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Fee of the Securities and Exchange Commission of Pakistan (SECP)	408,221	-	-	187,499	668,719	137,654	121,906	-	554,239	399,553	407,149	193,080	3,077,770
Bonus and settlement charges	299,000	-	-	625,285	373,547	-	56,959	-	1,126,030	231,834	473,727	673,952	3,862,334
Auditors' remuneration	36,608	-	-	17,800	63,467	12,039	11,946	-	53,651	41,021	41,820	14,210	292,562
Others	299,519	-	-	-	-	-	-	-	-	-	-	-	290,519
Printing Charges	(4,205)	-	-	-	-	(2,793)	(3,690)	-	-	-	-	-	(10,688)
Net (loss) / income for the period before taxation	8,598,257	-	-	2,277,615	12,128,653	1,690,518	2,195,732	-	10,869,526	4,471,876	4,786,639	3,651,967	50,670,913
Taxation	-	-	-	-	-	-	-	-	-	-	-	-	-
Net (loss) / income for the period after taxation	(446,840,140)	-	-	46,448,166	123,511,666	16,302,602	23,789,539	-	36,681,521	(26,963,190)	11,016,717	(22,849,596)	(238,902,715)
Allocation of net income for the period:													
Net income for the period after taxation	(446,840,140)	-	-	46,448,166	123,511,666	16,302,602	23,789,539	-	36,681,521	(26,963,190)	11,016,717	(22,849,596)	(238,902,715)
Income already paid on units redeemed	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounting income available for distribution	(446,840,140)	-	-	46,448,166	123,511,666	16,302,602	23,789,539	-	36,681,521	(26,963,190)	11,016,717	(22,849,596)	(238,902,715)
-Relating to capital gains	-	-	-	43,446,566	-	-	3,799,761	-	305,073,545	-	(4,038,725)	-	348,280,147
-Excluding capital gains	(446,840,140)	-	-	3,001,600	123,511,666	16,302,602	19,989,778	-	(268,392,024)	(26,963,190)	15,056,442	(22,849,596)	(587,182,862)
(446,840,140)	-	-	-	46,448,166	123,511,666	16,302,602	23,789,539	-	36,681,521	(26,963,190)	11,016,717	(22,849,596)	(238,902,715)

Yours truly



Muhammad Khawar Iqbal
COO & Company Secretary

JS FIXED TERM MUNAFA FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2023

	JS Fixed Term Munafa Fund														
	Plan - 1	Plan - 2	Plan - 3	Plan - 4	Plan - 5	Plan - 6	Plan - 7	Plan - 8	Plan - 9	Plan - 10	Plan - 11	Plan - 12	Plan - 13	Plan - 14	Total
	For the period from July 01, 2024 to March 31, 2025	For the period from July 01, 2024 to January 08, 2025	For the period from July 01, 2024 to February 09, 2025	For the period from July 01, 2024 to July 31, 2024	For the period from July 01, 2024 to August 16, 2024	For the Period from July 26, 2024 to March 31, 2025	For the Period from August 13, 2024 to November 13, 2024	For the Period from August 21, 2024 to January 21, 2025	For the Period from September 13, 2024 to March 13, 2025	For the Period from December 05, 2024 to March 31, 2025	For the Period from November 01, 2024 to March 31, 2025	For the Period from November 07, 2024 to February 07, 2025	For the Period from January 13, 2025 to March 31, 2025	For the Period from February 25, 2025 to March 31, 2025	
Net income for the period	321,704,927	223,834,123	386,984,046	17,422,909	44,601,849	196,191,214	117,698,817	362,043,055	293,241,020	598,664,764	45,395,223	5,967,647	120,851,687	34,723,842	2,769,325,123
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	321,704,927	223,834,123	386,984,046	17,422,909	44,601,849	196,191,214	117,698,817	362,043,055	293,241,020	598,664,764	45,395,223	5,967,647	120,851,687	34,723,842	2,769,325,123

Yours truly



Muhammad Khawar Iqbal
 COO & Company Secretary



JS FIXED TERM MUNAFI FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025

IS Fixed Term Munafa Fund						Total
Plan - 1	Plan - 6	Plan - 10	Plan - 11	Plan - 13	Plan - 14	
For the period from January 01, 2025 to March 31, 2025	For the period from January 01, 2025 to March 31, 2025	For the period from January 01, 2025 to March 31, 2025	For the period from January 01, 2025 to March 31, 2025	For the Period from January 15, 2025 to March 31, 2025	For the Period from February 25, 2025 to March 31, 2025	

-----Rupees-----

Net income for the period	50,429,253	45,041,953	507,427,110	31,542,095	120,851,687	34,723,842	789,997,247
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	50,429,253	45,041,953	507,427,110	31,542,095	120,851,687	34,723,842	789,997,247

Yours truly

Muhammad Khawar Iqbal
 COO & Company Secretary

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

	Plan - 1	Plan - 6	Plan - 11	Plan - 13	Plan - 14	Plan - 15	Plan - 16	Plan - 17	Plan - 18	Plan - 19	Plan - 20	Plan - 21	Total
	March 31, 2026	For the Period from July 01, 2025 to July 25, 2025	For the Period from July 01, 2025 to October 31, 2025	For the Period from July 01, 2025 to January 14, 2026	For the Period from July 01, 2025 to February 24, 2026	March 31, 2026	For the Period from July 01, 2025 to February 17, 2026	For the Period from July 01, 2025 to August 06, 2025	For the Period from July 01, 2025 to January 29, 2026	For the Period from January 21, 2026 to March 31, 2026	For the Period from January 21, 2026 to March 31, 2026	For the Period from February 3, 2026 to March 31, 2026	
Cash Flow From Operating Activities													
Net (loss) / Income for the period	(368,802,871)	26,373,745	52,297,245	425,251,682	450,764,407	51,811,722	80,757,916	53,343,976	515,246,116	(26,963,190)	11,016,717	(22,849,596)	1,248,247,869
Adjustments													
Net realized loss / (gain) on re-measurement of investment	494,344,443	(21,075,038)	(13,639,300)	(357,520,743)	(249,969,147)	154,796	(3,547,934)	4,498,420	(305,073,545)	-	(446,750)	46,067,721	(406,207,077)
Net unrealized loss / (gain) on re-measurement of investment classified at "Fair Value through Profit or Loss"	32,720,391	-	-	-	-	3,599,500	-	-	-	43,031,068	4,039,725	785,269	84,175,953
Investments - net	(262,383,139)	1,693,656,566	1,273,853,261	6,913,991,514	5,644,897,927	(10,328,096)	1,154,724,934	4,104,427,331	305,073,545	(2,779,834,301)	(2,709,922,791)	(289,297,240)	20,517,913,643
Profit Receivable	74,115,569	1,038,943	64,281,527	(55,866,409)	12,044,856	(310,270)	(18,162,786)	23,110,754	(55,143,723)	(18,588,535)	(11,634,571)	(19,421,862)	45,108,461
Deposits and Other Receivables	53,457	-	16,291	-	(69,834)	-	-	-	-	-	-	-	69,448
(Decrease) / Increase in current liabilities	(188,214,413)	1,694,695,509	1,338,151,079	6,558,125,105	5,656,942,783	(10,638,366)	1,136,562,148	4,127,538,085	249,929,822	(2,798,422,836)	(2,721,557,362)	(308,719,102)	20,883,091,552
Payable to JS Investment Limited - Management Company	(12,389,938)	(2,248,938)	(1,696,285)	59,426,103	47,049,544	(853,281)	20,134,667	(4,435,634)	50,010,000	10,000	16,000	10,000	169,996,238
Payable to Digital Custodian Company Limited - Trustee	(515)	(124,262)	(94,204)	(467,369)	(389,473)	1,446	(85,336)	(317,646)	-	208,995	213,550	30,529	(1,477,359)
Payable to the Securities and Exchange Commission of Pakistan (SECP)	(524)	(108,079)	(81,941)	(406,433)	(338,697)	1,256	(74,230)	(276,239)	-	181,760	185,720	26,571	(1,284,887)
Accrued expenses and other liabilities	(63,984,725)	(58,538,826)	(15,210,206)	(79,543,534)	(69,834)	(3,522,251)	(6,351,047)	(14,449,382)	333,670	261,370	291,210	387,297	(2,413,362,251)
	(76,375,702)	(61,020,105)	(17,082,720)	(20,991,233)	46,251,540	(4,572,830)	13,624,054	(19,478,901)	56,343,670	662,125	700,480	454,397	(83,102,233)
Net cash generated from operating activities	(106,338,152)	1,638,973,911	1,359,726,298	6,504,864,811	5,903,989,583	40,554,822	1,227,396,184	4,165,901,580	516,446,063	(2,751,692,833)	(2,706,247,190)	(284,261,311)	22,028,237,188
Cash Flow From Financing Activities													
Distribution during the period	-	-	(42,687,004)	(44,868,388)	(566,690,792)	26,749	(490,707)	(10,327,276)	(251,756,144)	-	-	(36,588,999)	(916,820,311)
Amount received from issuance of units	-	(1,741,072,468)	(1,380,874,679)	(6,963,000,332)	(5,978,963,983)	(54,132,920)	(1,285,079,299)	(4,542,364,559)	9,739,662,299	2,869,513,994	2,908,120,505	5,041,536,434	10,376,396,708
Amount paid on redemption of units	-	(1,741,072,468)	(1,381,208,174)	(6,990,929,805)	(5,979,038,230)	(54,106,171)	(1,285,168,573)	(4,542,364,559)	(10,003,132,271)	2,869,513,994	2,908,120,505	4,156,034,745)	(31,948,700,495)
Net cash generated from financing activities	-	(1,741,072,468)	(1,381,208,174)	(6,990,929,805)	(5,979,038,230)	(54,106,171)	(1,285,168,573)	(4,542,364,559)	(10,003,132,271)	2,869,513,994	2,908,120,505	4,156,034,745)	(22,489,124,098)
Net increase in cash and cash equivalents	(106,338,152)	(102,098,557)	(21,481,876)	(86,064,994)	(73,038,647)	(13,551,349)	(57,772,391)	(376,462,979)	1,199,947	87,821,161	201,873,315	156,651,379	(391,234,143)
Cash and cash equivalents at the beginning of the period	172,418,250	102,291,106	21,667,953	89,269,049	73,629,148	58,685,375	59,770,439	376,520,439	-	-	-	-	956,211,759
Cash and cash equivalents at the end of the period	66,090,098	152,549	186,077	3,204,053	590,501	45,134,026	1,998,048	57,460	1,199,947	87,821,161	201,873,315	156,651,379	564,958,616

Yours truly



Muhammad Khawar Iqbal
COO & Company Secretary

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

Continue

	Plan - I		Plan - 6		Plan - 11			
	March 31, 2026	Total	For the Period from July 01, 2025 to July 25, 2025	Total	For the Period from July 01, 2025 to October 31, 2025	Total		
Capital Value	Undistributed income / (loss)		Capital Value	Undistributed income / (loss)	Capital Value	Undistributed income / (loss)		
1,981,736,765	167,757,323	2,149,494,088	1,703,883,067	10,815,656	1,714,698,723	1,292,327,974	36,582,955	1,328,910,929
Issuance	-	-	-	-	-	42,353,509	-	42,353,509
- Element of Loss	-	-	-	-	-	42,353,509	-	42,353,509
Total proceeds on issuance of units	-	-	-	-	-	42,353,509	-	42,353,509
Redemption	-	-	(1,703,883,067)	-	(1,703,883,067)	(1,319,920,239)	-	(1,319,920,239)
- Element of income	-	-	-	(37,189,401)	(37,189,401)	(8,657,195)	-	(8,657,195)
- Amount paid / payable on redemption of units	-	-	(1,703,883,067)	(37,189,401)	(1,741,072,468)	(52,297,245)	-	(52,297,245)
Total payments on redemption of units	-	-	(1,703,883,067)	(37,189,401)	(1,741,072,468)	(1,319,920,239)	(80,954,440)	(1,380,874,679)
Total comprehensive income for the period	-	-	(368,802,871)	26,373,745	26,373,745	52,297,245	-	52,297,245
Interim distribution - June 30, 2025	-	-	-	-	-	-	(42,687,004)	(42,687,004)
Net assets at end of the period	1,981,736,765	(201,045,548)	1,780,691,217	-	-	14,761,244	(14,761,244)	-
Undistributed (loss) / income brought forward	103,267,263		7,275,414			17,980,880		
- Realised income	64,490,060		3,540,242			18,602,075		
- Unrealised (loss)	167,757,323		10,815,656			36,582,955		
Accounting income available for distribution	-		21,075,038			13,639,300		
- Relating to capital gains	(368,802,871)		(21,075,038)			(13,639,300)		
- Excluding capital gains	(368,802,871)		-			-		
Net income for the period after taxation	(368,802,871)		-			-		
Net (loss) / income for the period after taxation	(368,802,871)		-			-		
Distributions during the period	(201,045,548)		-			-		
Undistributed gain carried forward	(201,045,548)		-			-		
Undistributed gain / (loss) carried forward	(168,325,157)		-			-		
- Realised gain	(32,720,391)		-			-		
- Unrealised gain / (loss)	(201,045,548)		-			-		
Net assets value per unit at beginning of the period	110.45		100.69			108.60		
Net assets value per unit at end of the period	91.50		-			-		

Yours truly



Muhammad Khawar Iqbal
COO & Company Secretary

IS FIXED TERM MUNAFPA FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

Continue

	Plan - 13 March 31, 2026	Plan - 14 March 31, 2026	Plan - 15 March 31, 2026	
Capital Value				Capital Value
Undistributed Income / (Loss)				Undistributed Income / (Loss)
Total				Total

Net assets at beginning of the period	6,537,935,432	27,742,691	6,565,678,123	5,412,337,438	115,926,385	5,528,263,823	743,373,800	4,524,223	747,898,023
Issuance	16,998,934	-	16,998,934	566,626,510	-	566,626,510	26,749	-	26,749
Element of Loss	16,998,934	-	16,998,934	566,626,510	-	566,626,510	26,749	-	26,749
Total proceeds on issuance of units	16,998,934	-	16,998,934	566,626,510	-	566,626,510	26,749	-	26,749
Redemption	(6,554,934,366)	-	(6,554,934,366)	(5,978,963,948)	-	(5,978,963,948)	(51,529,302)	-	(51,529,302)
Element of income	-	-	-	-	-	-	-	-	-
Amount paid / payable on redemption of units	-	-	-	-	-	-	-	-	-
Total payments on redemption of units	(6,554,934,366)	(408,125,985)	(408,125,985)	(5,978,963,948)	-	(5,978,963,948)	(51,529,302)	(2,603,618)	(2,603,618)
Total comprehensive income for the period	-	425,251,682	425,251,682	(5,978,963,948)	-	(5,978,963,948)	(51,529,302)	(2,603,618)	(54,132,920)
Interein distribution: March, 2026	-	(44,868,388)	(44,868,388)	-	450,764,407	450,764,407	-	51,811,722	51,811,722
Net assets at end of the period	-	-	-	-	(566,690,792)	(566,690,792)	691,871,247	53,732,327	745,603,574
Undistributed (Loss) / Income brought forward	-	207,695,200	207,695,200	-	82,830,420	82,830,420	-	680,217	-
Realised income	-	(179,952,509)	(179,952,509)	-	33,095,965	33,095,965	-	3,844,006	-
Unrealised (Loss)	-	27,742,691	27,742,691	-	115,926,385	115,926,385	-	4,524,223	-
Accounting income available for distribution	-	357,520,743	357,520,743	-	249,969,147	249,969,147	-	950,825,707	-
Relating to capital gains	-	(357,520,743)	(357,520,743)	-	(249,969,147)	(249,969,147)	-	49,208,104	-
Excluding capital gains	-	-	-	-	-	-	-	1,000,033,811	-
Net (Loss) / Income for the period after taxation	-	17,125,697	17,125,697	-	450,764,407	450,764,407	-	49,208,104	-
Distributions during the period	-	(44,868,388)	(44,868,388)	-	(566,690,792)	(566,690,792)	-	53,732,327	-
Undistributed Gain carried forward	-	0.00	0.00	-	-	-	-	-	-
Undistributed gain / (Loss) carried forward	-	(357,520,743)	(357,520,743)	-	(249,969,147)	(249,969,147)	-	53,732,327	-
Realised Gain	-	357,520,743	357,520,743	-	249,969,147	249,969,147	-	53,732,327	-
Unrealised Gain / (Loss)	-	-	-	-	-	-	-	-	-
Net assets value per unit at beginning of the period	-	104.71	104.71	-	102.18	102.18	-	101.53	-
Net assets value per unit at end of the period	-	-	-	-	-	-	-	108.70	-

Yours truly



Muhammad Khawar Iqbal
COO & Company Secretary

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

Continue

Capital Value	Plan - 16		Plan - 17		Plan - 18	
	March 31, 2026	Total	For the Period from July 01, 2025 to August 06, 2025	Total	For the Period from July 01, 2025 to August 06, 2025	Total
Capital Value	Undistributed income / (loss)		Capital Value	Undistributed income / (loss)	Capital Value	Undistributed income / (loss)

Net assets at beginning of the period	1,200,743,053	3,667,606	1,204,410,659	4,474,271,157	14,749,426	4,489,020,583	-	-	-
Issuance	401,431	-	401,431	10,327,276	-	10,327,276	9,739,662,299	-	9,739,662,299
- Element of Loss	-	-	-	-	-	-	-	-	-
Total proceeds on issuance of units	401,431	-	401,431	10,327,276	-	10,327,276	9,739,662,299	-	9,739,662,299
Redemption	(1,201,144,484)	(3,176,899)	(1,201,144,484)	(4,484,598,433)	(4,422,150)	(4,484,598,433)	(9,739,662,299)	-	(9,739,662,299)
- Element of income	-	(80,757,916)	(3,176,899)	-	(53,343,976)	(4,422,150)	-	251,756,144	(515,246,116)
- Amount paid / payable on redemption of units	-	(80,757,916)	(3,176,899)	-	(53,343,976)	(4,422,150)	-	251,756,144	(515,246,116)
Total payments on redemption of units	(1,201,144,484)	(83,934,815)	(1,235,079,299)	(4,484,598,433)	(57,766,126)	(4,542,364,559)	(9,739,662,299)	(263,489,972)	(10,003,152,271)
Total comprehensive income for the period	-	80,757,916	80,757,916	-	53,343,976	53,343,976	-	515,246,116	515,246,116
Interim distribution- March, 2026	-	(490,707)	(490,707)	-	(10,327,276)	(10,327,276)	-	(251,756,144)	(251,756,144)
Net assets at end of the period	-	-	-	-	-	-	-	-	-
Undistributed (loss) / income brought forward	-	(1,434,667)	(1,434,667)	46,409,136	-	46,409,136	-	-	-
- Realised income	-	5,102,273	5,102,273	(31,659,710)	-	(31,659,710)	-	-	-
- Unrealised (loss)	-	3,667,606	3,667,606	14,749,426	-	14,749,426	-	-	-
Accounting income available for distribution	-	3,547,934	3,547,934	249,969,147	-	249,969,147	-	305,073,545	(305,073,545)
- Relating to capital gains	-	(3,547,934)	(3,547,934)	499,938,294	-	499,938,294	-	-	-
- Excluding capital gains	-	-	-	-	-	-	-	-	-
Net (loss) / income for the period after taxation	-	(3,176,899)	(3,176,899)	(4,422,150)	-	(4,422,150)	-	251,756,144	(251,756,144)
Distributions during the period	-	(490,707)	(490,707)	(10,327,276)	-	(10,327,276)	-	-	-
Undistributed gain carried forward	-	(0.00)	(0.00)	0.00	-	0.00	-	-	-
Undistributed gain / (loss) carried forward	-	(0.00)	(0.00)	-	-	-	-	-	-
- Realised gain	-	-	-	-	-	-	-	-	-
- Unrealised gain / (loss)	-	(0.00)	(0.00)	-	-	-	-	-	-
Net assets value per unit at beginning of the period	-	-	101.63	-	-	100.80	-	-	-
Net assets value per unit at end of the period	-	-	-	-	-	-	-	-	-

Yours truly



Muhammad Khawar Iqbal
COO & Company Secretary

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

	Plan - 19		Plan - 20		Plan - 21			
	For the Period from January 23, 2026 to March 31, 2026		For the Period from January 23, 2026 to March 31, 2026		For the Period from February 3, 2026 to March 31, 2026			
Capital Value	Undistributed income / (loss)	Total	Capital Value	Undistributed income / (loss)	Total	Capital Value	Undistributed income / (loss)	Total

Net assets at beginning of the period

Issuance

- Element of Loss

Total proceeds on issuance of units

Redemption:

- Element of income

- Amount paid / payable on redemption of units

Total payments on redemption of units

Total comprehensive income for the period

Interim distribution- March, 2026

Net assets at end of the period

Undistributed (loss) / income brought forward

- Realised income

- Unrealised (loss)

Accounting income available for distribution

- Relating to capital gains

- Excluding capital gains

Net (loss) / income for the period after taxation

Distributions during the period

Undistributed gain carried forward

Undistributed gain / (loss) carried forward

- Realised gain

- Unrealised gain / (loss)

Net assets value per unit at beginning of the period

Net assets value per unit at end of the period

Net assets value per unit at end of the period

Yours truly



Muhammad Khawar Iqbal
COO & Company Secretary

2,869,513,994	-	2,869,513,994	2,908,120,505	-	2,908,120,505	5,041,536,434	-	5,041,536,434
2,869,513,994	-	2,869,513,994	2,908,120,505	-	2,908,120,505	5,041,536,434	-	5,041,536,434
-	-	-	-	-	-	(4,562,314,714)	-	(4,562,314,714)
-	-	-	-	-	-	-	(1,720,031)	(1,720,031)
-	-	-	-	-	-	(4,562,314,714)	-	(4,562,314,714)
(26,963,190)	(26,963,190)	(26,963,190)	11,016,717	11,016,717	11,016,717	(22,849,596)	(22,849,596)	(22,849,596)
-	-	-	-	-	-	(36,588,999)	(36,588,999)	(36,588,999)
2,869,513,994	(26,963,190)	2,842,550,804	2,908,120,505	11,016,717	2,919,137,222	479,221,720	(61,158,626)	418,063,094
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
(26,963,190)	(26,963,190)	(26,963,190)	11,016,717	11,016,717	11,016,717	(24,569,627)	(24,569,627)	(24,569,627)
(26,963,190)	(26,963,190)	(26,963,190)	11,016,717	11,016,717	11,016,717	(24,569,627)	(24,569,627)	(24,569,627)
16,067,878	(43,031,068)	(26,963,190)	11,016,717	-	11,016,717	(60,373,357)	(785,269)	(60,373,357)
(43,031,068)	(43,031,068)	(43,031,068)	11,016,717	-	11,016,717	(61,158,626)	(61,158,626)	(61,158,626)
-	-	-	-	-	-	-	-	-
99.06	-	99.06	100.38	-	100.38	-	-	87.24

**IS FINED TERM MUTUAL FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUNDS (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024**

Continue

	Plan - 6 For the Period from July 26, 2024 to March 31, 2024			Plan - 7 For the Period from August 13, 2024 to November 13, 2024			Plan - 8 For the Period from August 21, 2024 to January 21, 2025			Plan - 9 For the Period from September 13, 2024 to March 13, 2025			Plan - 10 For the Period from December 09, 2024 to March 31, 2025		
	Capital Value	Undistributed Income / (Loss)	Total	Capital Value	Undistributed Income / (Loss)	Total	Capital Value	Undistributed Income / (Loss)	Total	Capital Value	Undistributed Income / (Loss)	Total	Capital Value	Undistributed Income / (Loss)	Total

Net assets at beginning of the period

Issuance

- Elements of cost

- Total proceeds on issuance of units

Redemption

- Element of income

- Amount paid / payable on redemption of units

- Total payments on redemption of units

Total redemption income for the period

Intervent distribution March 19, 2024

Net assets at end of the period

Undistributed (Net) / Income brought forward

- Realised income

- Unrealised (loss)

Accounting income available for distribution

- Relating to capital gains

- Including capital gains

Net income for the period after taxation

Distributions during the period

Undistributed gain carried forward

Undistributed gain / (loss) carried forward

- Realised gain

- Unrealised gain / (loss)

Net assets value per unit at beginning of the period

Net assets value per unit at end of the period

Yours truly



Muhammad Khawar Iqbal
COO & Company Secretary

JS FIRST TERM MUTUAL FUND
CONDENSED FINANCIAL STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025



Note

	Plan - II			Plan - II			Plan - III			Plan - II			Total		
	For the Period from November 01, 2024 to March 31, 2025			For the Period from November 07, 2024 to February 07, 2025			For the Period from January 15, 2025 to March 31, 2025			For the Period from February 25, 2025 to March 31, 2025					
	Capital Value	Undistributed Income / (Loss)	Total	Capital Value	Undistributed Income / (Loss)	Total	Capital Value	Undistributed Income / (Loss)	Total	Capital Value	Undistributed Income / (Loss)	Total			
Net assets at beginning of the period	-	-	-	-	-	-	-	-	-	-	-	-	10,404,231.076	36,608,746	10,440,839.822
Issuance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Element of Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total proceeds on issuance of units	1,286,496,393	-	1,286,496,393	182,246,586	-	182,246,586	6,286,019,177	-	6,286,019,177	5,297,908,824	-	5,297,908,824	39,881,834,063	-	39,881,834,063
Redemption	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Element of income	(10,000,000)	-	(10,000,000)	(181,611,077)	-	(181,611,077)	-	-	-	-	-	-	(19,354,722,090)	-	(19,354,722,090)
- Amount paid / payable on redemption of units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total payments on redemption of units	(10,000,000)	-	(10,000,000)	(181,611,077)	(633,509)	(182,244,586)	-	-	-	-	-	-	(19,354,722,090)	(135,220,308)	(20,507,942,398)
Total comprehensive income for the period	-	45,293,223	45,293,223	-	5,332,138	5,332,138	-	120,851,687	120,851,687	-	34,723,842	34,723,842	(19,354,722,090)	2,473,448,594	2,473,448,594
Income distribution - March 19, 2025	-	-	-	-	(5,432,138)	(5,432,138)	-	-	-	-	-	-	-	(541,703,585)	(541,703,585)
Net assets at end of the period	1,276,496,393	45,293,223	1,321,879,616	633,509	(633,509)	-	6,286,019,177	120,851,687	6,406,870,864	5,297,908,824	34,723,842	5,332,632,666	30,931,344,049	877,133,447	31,746,476,495
Undistributed (Loss) / Income brought forward	-	-	-	-	-	-	-	-	-	-	-	-	-	8,438,374	(390,544)
- Realized income	-	-	-	-	-	-	-	-	-	-	-	-	-	7,847,830	-
- Unrealized (Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	(71,541,396)	(71,541,396)
Amounting income available for distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Balance to capital gain	-	107,560	107,560	-	-	-	-	-	-	-	-	-	-	(71,541,396)	(71,541,396)
- Including capital gain	-	45,293,223	45,293,223	-	-	-	-	(33,721,625)	-	-	-	-	1,128,244,400	-	1,128,244,400
Net income for the period after taxation	-	45,293,223	45,293,223	-	-	-	-	120,851,687	-	-	34,723,842	-	-	1,317,531,857	-
Distributions during the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed gain carried forward	-	45,293,223	45,293,223	-	-	-	-	120,851,687	-	-	34,723,842	-	-	1,318,379,457	-
Undistributed gain / (Loss) onward forward	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Realized gain	-	45,293,223	45,293,223	-	-	-	-	-	-	-	-	-	-	1,396,895,564	(71,541,396)
- Unrealized gain / (Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	(71,541,396)	(71,541,396)
Net asset value per unit at beginning of the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net asset value per unit at end of the period	-	-	103.55	-	-	-	-	-	101.92	-	-	-	-	100.66	-

Yours truly

Muhammad Khawar Iqbal
COO & Company Secretary

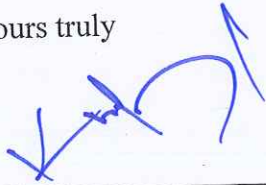
JS Investments Limited
The Centre, 19th Floor,
Plot No. 28, SB-5,
Abdullah Haroon Road,
Saddar Karachi - 74400,
Pakistan.
www.jsil.com

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

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

	March 31, 2026 (Un-audited)	June 30, 2025 (Audited)
	----- Rupees -----	
Assets		
Balances with bank	30,704,312,991	10,338,138,898
Profit receivables on balances with banks and investments	508,757,194	203,702,755
Deferred formation cost	155,842	261,017
Investments	10,533,019,167	250,000,000
Prepayments and other receivables	1,454,339,710	279,248
Total assets	43,200,584,904	10,792,381,918
Liabilities		
Payable to JS Investments Limited - Management Company	57,761,428	12,419,705
Payable to Digital Custodian Company Limited - Trustee	3,646,079	1,057,000
Payable to Securities and Exchange Commission of Pakistan (SECP)	3,170,502	919,131
Accrued expenses and other liabilities	7,996,607	102,279,878
Total liabilities	72,574,616	116,675,714
Contingencies and commitments		
Net assets	43,128,010,288	10,675,706,204
Unit holders' Funds (as per Statement Attached)	43,128,010,288	10,675,706,204
	----- Number of units -----	
Number of units in issue	367,296,742	98,701,617
	----- Rupees -----	
Net assets value per unit	117.42	108.16

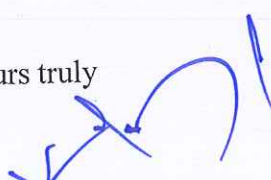
Yours truly


Muhammad Khawar Iqbal
COO & Company Secretary

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

	Nine months period ended March 31,		Three months period ended March 31,	
	2026	2025	2026	2025
	----- Rupees -----			
Income				
Profit on bank balances	2,345,648,441	1,605,952,240	1,212,814,071	451,510,950
Return on debt investments	248,464,850	16,694,113	126,121,760	6,330,760
Unrealised gain on investments - net	527,408,921	6,619,244	358,640,965	8,762,514
(Loss) on sale of investments - net	(389,836,359)	-	(256,735,994)	-
Total	2,731,685,853	1,629,265,597	1,440,840,802	466,604,224
Expenses				
Remuneration to JS Investments Limited - Management Company	184,547,280	102,537,535	69,484,068	45,859,896
Sales tax on Management Company's remuneration	27,682,094	15,380,631	10,422,611	6,878,984
Accounting and operational charges	-	9,791,459	-	3,522,176
Selling and marketing expense	-	4,168,081	-	-
Remuneration to the Digital Custodian Company Limited - Trustee	17,158,478	7,343,595	9,398,888	2,641,628
Sales tax on Trustee remuneration	2,573,770	1,101,541	1,409,832	396,245
Fee to the Securities and Exchange Commission of Pakistan (SECP)	17,162,228	7,345,470	9,400,138	2,642,253
Amortization of deferred formation costs	105,175	105,175	34,547	34,547
Listing fee	43,125	21,188	14,375	7,063
Mutual Fund rating fee	151,845	125,986	57,180	32,931
Bank and Securities transactions cost	4,760,492	86,389	3,270,140	31,800
Auditors' remuneration	717,695	577,270	158,476	125,228
	254,902,182	148,584,320	103,650,255	62,172,751
Net income for the period before taxation	2,476,783,671	1,480,681,277	1,337,190,547	404,431,473
Taxation				
Net income for the period after taxation	2,476,783,671	1,480,681,277	1,337,190,547	404,431,473
Allocation of net income for the period:				
Net income for the period after taxation	2,476,783,671	1,480,681,277	1,337,190,547	404,431,473
Income already paid on units redeemed	(1,233,770,124)	(1,031,598,955)	(724,583,670)	(519,331,150)
Accounting income available for distribution	1,243,013,547	449,082,322	612,606,877	(114,899,677)
-Relating to capital gains	137,572,562	6,619,244	-	-
-Excluding capital gains	1,105,440,985	442,463,078	612,606,877	(114,899,677)
	1,243,013,547	449,082,322	612,606,877	(114,899,677)

Yours truly



Muhammad Khawar Iqbal
 COO & Company Secretary

JS MICROFINANCE SECTOR 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 March 31,		Three months period ended March 31,	
	2026	2025	2026	2025
	-----Rupees-----		-----Rupees-----	
Net income for the period after taxation	2,476,783,671	1,480,681,277	1,337,190,547	404,431,473
Other comprehensive income				
Total comprehensive income for the period	<u><u>2,476,783,671</u></u>	<u><u>1,480,681,277</u></u>	<u><u>1,337,190,547</u></u>	<u><u>404,431,473</u></u>

Yours truly

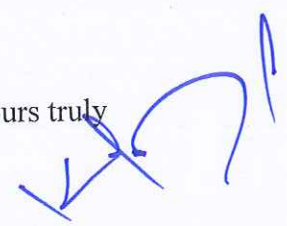
Muhammad Khawar Iqbal
COO & Company Secretary

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

	Nine months period ended	
	March 31,	
	2026	2025
	-----Rupees-----	
Cash flows from operating activities		
Net income for the period before taxation	2,476,783,671	1,480,681,277
Adjustments for:		
Profit on balances with banks and investments	(248,464,850)	(16,694,113)
Net unrealised (gain) on re-measurement of investment classified at "fair value through profit or loss"	(527,408,921)	(6,619,244)
Operating profit before working capital changes	1,700,909,900	1,457,367,920
(Increase) / Decrease in current assets		
Prepayments and other receivables	(1,454,060,462)	(10,712,900)
Amortization of deferred formation costs	105,175	105,175
	(1,453,955,287)	(10,607,725)
(Decrease) / Increase in current liabilities		
Payable to the Management Company	45,341,723	3,011,315
Payable to Digital Custodian Company Limited - Trustee	2,589,079	187,376
Fee payable to the Securities and Exchange Commission of Pakistan (SECP)	2,251,371	148,635
Accrued expenses and other liabilities	(94,283,271)	(56,621,557)
	(44,101,098)	(53,274,231)
Proceeds / (payments) from investments - net	(9,755,610,246)	(1,262,434,816)
Profit received on balances with banks	(56,589,589)	77,486,027
	(9,812,199,835)	(1,184,948,789)
Net cash (used in) / generated from operating activities	(9,609,346,320)	208,537,175
Cash flows from financing activities		
Amount received from issuance of units	168,568,842,595	63,366,364,978
Amount paid on redemption of units	(138,593,322,182)	(63,212,446,477)
Net cash (used in) financing activities	29,975,520,413	153,918,501
Net (decrease) / increase in cash and cash equivalents	20,366,174,093	362,455,676
Cash and cash equivalents at the beginning of the period	10,338,138,898	10,066,131,477
Cash and cash equivalents at the end of the period	30,704,312,991	10,428,587,153

Yours truly


Muhammad Khawar Iqbal
COO & Company Secretary

JS MICROFINANCE SECTOR 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		
	(Rupees)					
	Capital Value	Undistributed income / (loss)	Total	Capital Value	Undistributed income / (loss)	Total
Net assets at beginning of the period	10,383,435,422	292,270,782	10,675,706,204	10,040,815,636	254,155,602	10,294,971,238
Issuance of units 1,485,214,967 (2025: 584,299,942 units)	160,640,850,868	-	160,640,850,868	59,370,717,487	-	59,370,717,487
- Element of income	7,927,991,727	-	7,927,991,727	3,995,647,491	-	3,995,647,491
Total proceeds on issuance of units	168,568,842,595	-	168,568,842,595	63,366,364,978	-	63,366,364,978
Redemption of units 1,216,619,843 (2025: 580,972,773 units)	(130,875,331,364)	-	(130,875,331,364)	(58,513,312,361)	-	(58,513,312,361)
- Element of loss	(6,484,220,694)	-	(6,484,220,694)	(3,667,535,161)	-	(3,667,535,161)
- Amount paid / payable on redemption of units	-	(1,233,770,124)	(1,233,770,124)	-	(1,031,598,955)	(1,031,598,955)
Total payments on redemption of units	(137,359,552,058)	(1,233,770,124)	(138,593,322,182)	(62,180,847,522)	(1,031,598,955)	(63,212,446,477)
Total comprehensive income / (loss) for the period	-	2,476,783,671	2,476,783,671	-	1,480,681,277	1,480,681,277
Distributions during the period						
Distributions during the period	-	-	-	-	-	-
Total comprehensive income for the period	-	2,476,783,671	2,476,783,671	-	1,480,681,277	1,480,681,277
Net assets at end of the period	41,592,725,959	1,535,284,329	43,128,010,288	11,226,333,092	703,237,924	11,929,571,016
Undistributed (loss) / income brought forward						
- Realised income		258,109,163			254,155,602	
- Unrealised (loss)		34,161,619				
		<u>292,270,782</u>			<u>254,155,602</u>	
Accounting income available for distribution						
- Relating to capital gains		137,572,562			6,619,244	
- Excluding capital gains		1,105,440,985			442,463,078	
		<u>1,243,013,547</u>			<u>449,082,322</u>	
Distribution during the period		-			-	
Undistributed income carried forward		<u>1,535,284,329</u>			<u>703,237,924</u>	
Undistributed income carried forward						
- Realised income		1,535,284,329			703,237,924	
- Unrealised income		-			-	
		<u>1,535,284,329</u>			<u>703,237,924</u>	
Net assets value per unit at beginning of the period			<u>108.16</u>			<u>101.61</u>
Net assets value per unit at end of the period			<u>117.42</u>			<u>114.00</u>

Yours truly



Muhammad Khawar Iqbal
COO & Company Secretary