

Our Ref: FIN-JSIL-AMC/103

Dated: August 15, 2014

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

Dear Sir,

Subject: Financial results for the half year ended June 30, 2014

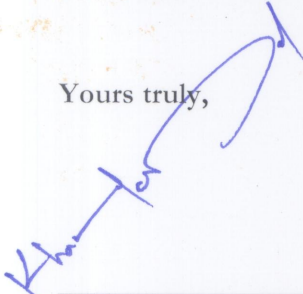
We are pleased to inform you that the Board of Directors of JS Investments Limited in their meeting held on Friday, August 15, 2014 at 11:00 AM, at 7th Floor, The Forum Karachi, approved the un-audited financial statements, reviewed by our external auditors, for the half year ended June 30, 2014.

Financial Results

The financial results of the Company is enclosed as annexure 'A' to this letter.

We will be sending you 200 copies of printed accounts for distribution amongst the member of the Exchange in due course of time.

Yours truly,

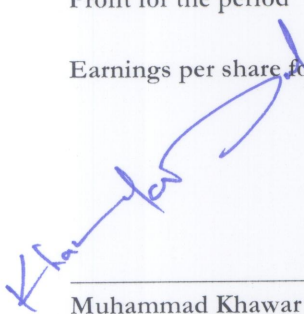


Muhammad Khawar Iqbal
CFO & Company Secretary

Handwritten initials/signature

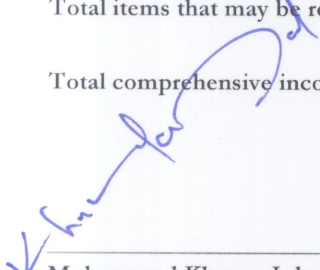
JS INVESTMENTS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2014

	Six months ended		Quarter ended	
	June 30, 2014	June 30, 2013	June 30, 2014	June 30, 2013
-----Amount in Rupees-----				
INCOME				
Remuneration from funds under management - gross	153,186,695	131,736,763	78,288,252	68,451,462
Less: Sales tax	21,129,199	18,170,588	10,798,380	9,441,581
Less: Federal excise duty	18,214,827	1,878,834	9,308,949	1,878,834
Remuneration from funds under management - net	<u>113,842,669</u>	<u>111,687,341</u>	<u>58,180,923</u>	<u>57,131,047</u>
Commission from open end funds under management	346,606	150,795	172,874	49,725
Dividend	-	118,867,208	-	60,724,744
Gain on sale of investments - net	217,302,297	2,420,241	173,826,453	61,134
Return on bank deposits	5,808,529	54,126	1,406,466	51,233
Markup on Term Finance Certificates (TFC's)	686,384	-	686,384	-
Return on Government Securities	211,667	-	-	-
Commission income and share of profit from management of discretionary client portfolios	<u>2,599,774</u>	<u>625,653</u>	<u>1,742,913</u>	<u>354,130</u>
	340,797,926	233,805,364	236,016,013	118,372,013
Administrative and marketing expenses	<u>107,222,613</u>	<u>104,213,199</u>	<u>55,855,057</u>	<u>53,732,329</u>
OPERATING PROFIT	<u>233,575,313</u>	<u>129,592,165</u>	<u>180,160,956</u>	<u>64,639,684</u>
Other expenses	4,868,749	5,699,571	3,586,187	756,535
Financial charges	472,217	34,068,084	15,640	17,021,469
	<u>228,234,347</u>	<u>89,824,510</u>	<u>176,559,129</u>	<u>46,861,680</u>
Other income	15,203,089	7,316,202	4,032,784	3,697,739
Profit before tax	<u>243,437,436</u>	<u>97,140,712</u>	<u>180,591,913</u>	<u>50,559,419</u>
Income tax expense				
- Current	4,591,271	13,024,931	2,980,298	12,740,685
- Deferred	2,665,915	(1,039,344)	2,645,703	(1,743,652)
	<u>7,257,186</u>	<u>11,985,587</u>	<u>5,626,001</u>	<u>10,997,033</u>
Profit for the period	<u>236,180,250</u>	<u>85,155,125</u>	<u>174,965,912</u>	<u>39,562,386</u>
Earnings per share for the period - basic and diluted	<u>2.36</u>	<u>0.85</u>	<u>1.75</u>	<u>0.40</u>


 Muhammad Khawar Iqbal
 CFO & Company Secretary

JS INVESTMENTS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2014

	Six months ended		Quarter ended	
	June 30, 2014	June 30, 2013	June 30, 2014	June 30, 2013
	-----Rupees-----		-----Rupees-----	
Profit for the six months period ended	236,180,250	85,155,125	174,965,912	39,562,386
Other comprehensive income:				
Items that will not be reclassified to profit or loss	-	-	-	-
Items that may be reclassified subsequently to profit or loss				
Available for sale investments:				
Unrealised gain on remeasurement of available for sale investments to fair value - net	280,895,755	411,502,477	178,187,397	341,072,785
Reclassification adjustments relating to sale of investments	(192,842,369)	(5,516,806)	(154,443,734)	(2,199,639)
Taxation relating to components that may be classified subsequently to Profit and loss account	-	-	-	-
Total items that may be reclassified subsequently to profit or loss	88,053,386	405,985,671	23,743,663	338,873,146
Total comprehensive income for the period	324,233,636	491,140,796	198,709,575	378,435,532



 Muhammad Khawar Iqbal
 CFO & Company Secretary