

**Our Ref:** FIN-JSIL-AMC/518

**FORM - 7**

Dated: April 20, 2017

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

Dear Sir,

**Subject: Financial results for the 1st quarter ended March 31, 2017**

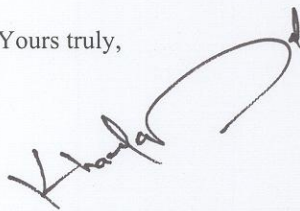
We are pleased to inform you that the Board of Directors ("BoD") of JS Investments Limited in their meeting held on Thursday, April 20, 2017 at 10:30 AM, at 7th Floor, The Forum Karachi, approved the un-audited financial statements for the 1st quarter ended March 31, 2017.

The financial results of the Company, comprising of Un-Consolidated (Annexure 'A') and Consolidated Profit and Loss Account (Annexure 'B') are enclosed as to this letter.

Based on recommendations of the ("BoD"), answers to para (i) to (v) of Form - 7 are Nil.

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

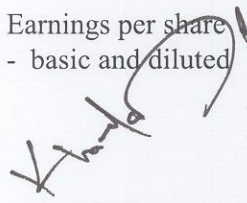
Yours truly,



**Muhammad Khawar Iqbal**  
CFO & Company Secretary

**JS INVESTMENTS LIMITED**  
**UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2017**

	<b>Quarter ended March 31, 2017</b>	<b>Quarter ended March 31, 2016</b>
	-----Rupees-----	
<b>INCOME</b>		
Remuneration from funds under management - gross	57,423,759	49,070,541
Less: Sindh Sales tax	6,606,273	6,026,207
Less: Federal excise duty	-	5,937,150
Remuneration from funds under management - net	50,817,486	37,107,185
Commission from open end funds under management	2,914,380	623,471
Net Gain on sale of investments - net	11,621,284	978,957
Return on bank deposits under interest arrangements	283,598	216,409
Management fee and share of profit from management of discretionary portfolios and non discretionary client portfolio	1,687,864	1,568,448
	67,324,612	40,494,470
Administrative and marketing expenses	(71,402,050)	(63,656,235)
<b>OPERATING PROFIT/(LOSS)</b>	<b>(4,077,438)</b>	<b>(23,161,765)</b>
Other expenses	68,765	-
Financial charges	1,070	4,203
	(4,147,273)	(23,165,968)
Other income	7,516,752	11,782,581
	3,369,479	(11,383,387)
<b>Profit/(Loss) before taxation</b>	<b>3,369,479</b>	<b>(11,383,387)</b>
<b>Income tax expense</b>		
- Current	7,422,266	5,495,566
- Deferred	(2,370,070)	(1,907,096)
	5,052,196	3,588,470
<b>Loss for period</b>	<b>(1,682,717)</b>	<b>(14,971,858)</b>
Earnings per share - basic and diluted	<b>(0.02)</b>	<b>(0.19)</b>

  
**Muhammad Khawar Iqbal**  
**CFO & Company Secretary**

**JS INVESTMENTS LIMITED**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2017**

	<b>Quarter ended March 31, 2017</b>	<b>Quarter ended March 31, 2016</b>
	-----Rupees-----	
<b>INCOME</b>		
Remuneration from funds under management - gross	57,423,759	49,070,541
Less: Sindh Sales tax	6,606,273	6,026,207
Less: Federal excise duty	-	5,937,150
Remuneration from funds under management - net	50,817,486	37,107,185
Commission from open end funds under management	2,914,380	623,471
Net Gain on sale of investments - net	12,321,037	979,019
Return on bank deposits under interest arrangements	284,200	218,000
Management fee and share of profit from management of discretionary portfolios and non discretionary client portfolio	1,687,864	1,568,448
	68,024,967	40,496,123
Administrative and marketing expenses	(71,516,031)	(63,762,246)
<b>OPERATING PROFIT/(LOSS)</b>	<b>(3,491,064)</b>	<b>(23,266,123)</b>
Other expenses	80,492	-
Financial charges	1,070	4,203
	(3,572,626)	(23,270,326)
Other income	7,516,752	12,603,769
	3,944,126	(10,666,556)
<b>Profit/(Loss) before taxation</b>	<b>3,944,126</b>	<b>(10,666,556)</b>
<b>Income tax expense</b>		
- Current	7,422,266	5,614,368
- Deferred	(2,169,777)	(1,907,096)
	5,252,489	3,707,272
<b>Loss for period</b>	<b>(1,308,363)</b>	<b>(14,373,829)</b>
Earnings per share - basic and diluted	<b>(0.02)</b>	<b>(0.18)</b>


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**Muhammad Khawar Iqbal**  
**CFO & Company Secretary**