

**Our Ref: FIN-JSIL-AMC/898**

**FORM - 7**

Dated: August 17, 2018

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

Dear Sir,

**Subject: Financial results for the Half year ended June 30, 2018**

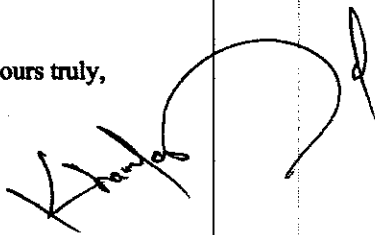
With reference to our letter # FIN-JSIL-AMC/888 dated August 09, 2018.

We are pleased to inform you that the Board of Directors ("BoD") of JS Investments Limited in their meeting held on Friday, August 17, 2018 at 10:30 AM, at 7th Floor, The Forum Karachi, approved the reviewed financial statements for the half year ended June 30, 2018.

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.

Yours truly,



**Muhammad Khawar Iqbal**  
CFO & Company Secretary

Annexure 'A'

**JS INVESTMENTS LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED JUNE 30, 2018**

	Half year ended		Quarter ended	
	June 30, 2018	June 30, 2017	June 30, 2018	June 30, 2017
	<u>Rupees</u>			
<b>INCOME</b>				
Remuneration from funds under management - gross	107,371,754	117,532,403	55,121,698	60,108,644
Less: Sindh sales tax	<u>(12,352,503)</u>	<u>(13,521,427)</u>	<u>(6,341,435)</u>	<u>(6,915,154)</u>
	95,019,251	104,010,976	48,780,263	53,193,490
Commission from open end funds under management	3,185,312	6,388,547	1,088,939	3,474,167
Dividend income	632,357	40,746,025	632,357	40,746,025
Net gain on sale of investments classified as 'at fair value through profit or loss - held-for-trading'	2,042,009	1,081,450	1,731,096	858,586
Net gain on sale of investments classified as 'available-for-sale'	76,983,138	36,645,968	30,805,289	25,247,547
Return on bank deposits under interest / mark-up arrangements	926,651	680,673	398,020	397,075
Remuneration and share of profit from management of discretionary and non discretionary client portfolios	1,895,400	3,264,753	1,081,132	1,576,889
	<u>180,684,118</u>	<u>192,818,392</u>	<u>84,517,076</u>	<u>125,493,779</u>
Administrative and marketing expenses	<u>184,583,577</u>	<u>144,580,356</u>	<u>94,538,360</u>	<u>73,178,306</u>
<b>OPERATING (LOSS) / PROFIT</b>	<b>(3,899,459)</b>	<b>48,238,036</b>	<b>(10,022,284)</b>	<b>52,315,473</b>
Other expenses	318,688	1,370,583	(20,403)	1,301,818
Financial charges	<u>1,401,196</u>	<u>88,295</u>	<u>882,245</u>	<u>87,225</u>
	<u>(5,619,343)</u>	<u>46,779,158</u>	<u>(10,884,126)</u>	<u>50,926,430</u>
Other income	21,235,085	20,379,425	9,877,648	12,862,673
<b>Profit / (loss) for the period before tax</b>	<b>15,615,742</b>	<b>67,158,583</b>	<b>(1,006,478)</b>	<b>63,789,103</b>
<b>Income tax expense</b>				
- Current	16,741,085	22,576,266	5,840,609	15,154,000
- Deferred	<u>(16,493,367)</u>	<u>(2,448,778)</u>	<u>(5,446,594)</u>	<u>(78,708)</u>
- Prior	-	15,734,700	-	15,734,700
	<u>247,718</u>	<u>35,862,188</u>	<u>394,015</u>	<u>30,809,992</u>
<b>Profit / (loss) for the period after tax</b>	<b>15,368,024</b>	<b>31,296,395</b>	<b>(1,400,493)</b>	<b>32,979,111</b>
Earnings per share for the period - basic and diluted	<u>0.19</u>	<u>0.39</u>	<u>(0.02)</u>	<u>0.41</u>

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

Annexure 'B'

**JS INVESTMENTS LIMITED**  
**CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED JUNE 30, 2018**

	Half year ended		Quarter ended	
	June 30, 2018	June 30, 2017	June 30, 2018	June 30, 2017
	<b>Rupees</b>			
<b>INCOME</b>				
Remuneration from funds under management - gross	107,371,754	117,532,403	55,121,687	60,108,643
Less: Sindh sales tax	(12,352,503)	(13,521,427)	(6,341,433)	(6,915,154)
	<u>95,019,251</u>	<u>104,010,976</u>	<u>48,780,254</u>	<u>53,193,489</u>
Commission from open end funds under management	3,185,312	6,388,547	1,088,939	3,474,167
Dividend income	632,357	40,746,025	632,357	40,746,025
Net gain on sale of investments classified as 'at fair value through profit or loss - held-for-trading'	3,756,543	2,376,135	3,445,630	1,453,519
Net gain on sale of investments classified as 'available-for-sale'	76,991,588	36,645,968	29,990,472	25,247,547
Return on bank deposits under interest / mark-up arrangements	931,466	726,867	402,835	442,667
Remuneration and share of profit from management of discretionary and non discretionary client portfolios	1,895,400	3,264,753	1,081,132	1,576,889
	<u>182,411,917</u>	<u>194,159,271</u>	<u>85,421,619</u>	<u>126,134,304</u>
Administrative and marketing expenses	184,811,015	144,814,381	88,164,573	73,298,348
<b>OPERATING (LOSS) / PROFIT</b>	<u>(2,399,098)</u>	<u>49,344,890</u>	<u>(3,742,954)</u>	<u>52,835,956</u>
Other expenses	348,679	1,392,680	(4,169)	1,312,188
Financial charges	1,402,005	90,279	883,006	89,209
	<u>(4,149,783)</u>	<u>47,861,931</u>	<u>(4,621,792)</u>	<u>51,434,559</u>
Other income	21,235,085	20,379,425	4,410,765	12,862,673
<b>Profit / (loss) for the period before tax</b>	<u>17,085,302</u>	<u>68,241,356</u>	<u>(211,027)</u>	<u>64,297,232</u>
<b>Income tax expense</b>				
- Current	16,744,273	22,897,087	5,843,797	15,474,822
- Deferred	(16,203,369)	(2,699,102)	(5,374,969)	(529,324)
- Prior	-	15,734,700	-	15,734,700
	<u>540,904</u>	<u>35,932,685</u>	<u>468,828</u>	<u>30,680,198</u>
<b>Profit / (loss) for the period after tax</b>	<u>16,544,398</u>	<u>32,308,671</u>	<u>(679,855)</u>	<u>33,617,034</u>
<b>Earnings per share for the period - basic and diluted</b>	<u>0.21</u>	<u>0.40</u>	<u>(0.01)</u>	<u>0.42</u>

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