

Ref: Fin-Feb-17/ 37
February 14, 2017

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

ANNOUNCEMENT

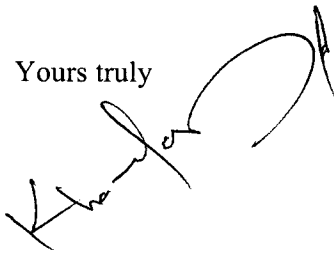
Dear Sir,

Enclosed please find herewith **Form-7** of our following funds for the half year ended December 31, 2016.

1. Unit Trust of Pakistan
2. JS Value Fund
3. JS Growth Fund
4. JS Islamic Fund
5. JS Fund of Funds
6. JS Income Fund
7. JS Islamic Government Securities Fund
8. JS Large Cap. Fund
9. JS Cash Fund
10. JS Capital Protected Fund V

Kindly acknowledge the receipt.

Yours truly



Muhammad Khawar Iqbal
CFO and Company Secretary

February 14, 2017

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

JS Investments Limited
 7th Floor, The Forum,
 Block 9, Clifton,
 Karachi, Pakistan.
 www.jsil.com

Toll Free: 0800-00887
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UNIT TRUST OF PAKISTAN
FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of JS Investments Limited, the Management Company of **Unit Trust of Pakistan** in their meeting held on Tuesday, February 14, 2017 at Karachi, approved the financial results for the half year ended December 31, 2016.

The financial results of Unit Trust of Pakistan are as follows:-

	Half year ended 31 December		Quarter ended 31 December	
	2016	2015	2016	2015
	----- Rupees -----		----- Rupees -----	
Income				
Mark-up / interest income on bank balances and held for trading investments	15,526,274	15,580,098	7,404,099	7,675,457
Dividend income (held for trading investments)	17,011,817	24,470,828	12,106,925	10,019,528
Gain on sale of held for trading investments - net	98,633,568	14,633,510	63,317,505	5,632,050
Unrealised gain on revaluation of held for trading	150,541,171	6,516,613	74,861,608	63,400,999
Other Income	116,000	-	116,000	-
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those of units redeemed - net	7,973,426	2,392,803	8,482,036	(482,112)
	289,802,256	63,593,852	166,288,173	86,245,922
Expenses				
Remuneration of the Management Company	14,770,279	14,873,775	7,700,410	7,368,591
Sindh sales tax on Management Company's remuneration	1,920,136	2,415,501	1,001,053	1,196,760
Federal excise duty on Management Company's remuneration	-	2,379,804	-	1,179,006
Remuneration of the Trustee	1,242,647	1,246,469	637,085	619,829
Sindh sales tax on Trustee remuneration	161,543	174,506	82,820	86,773
Annual fee to the Securities & Exchange Commission of Pakistan	629,717	631,608	328,241	312,703
Fee to National Clearing Company of Pakistan Limited	361,354	185,705	189,681	87,460
Securities transaction cost	2,775,092	1,699,271	1,619,446	884,117
Listing fee	25,207	20,109	12,604	10,055
Mutual fund rating fee	-	58,317	-	29,476
Bank and settlement charges	131,892	119,246	68,728	41,830
Auditors' remuneration	382,658	377,689	191,393	188,365
Printing and stationery	60,154	14,112	21,528	(13,802)
Legal and professional charges	29,167	100,000	29,167	-
Allocation of expenses relating to the Fund	738,558	-	368,439	-
Other Expense	13,202	-	-	-
	23,241,606	24,296,112	12,250,594	11,991,163
Net income for the period	266,560,650	39,297,740	154,037,579	74,254,759

Earnings per unit (EPU)

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end funds.

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



February 14, 2017
The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

Dear Sir,

JS VALUE FUND
FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2016

We have to inform you that the Board of Directors of JS Investments Limited, the Management Company of JS Value Fund in their meeting held on Tuesday, February 14, 2017 at Karachi, approved the financial results for the half year ended December 31, 2016.

The financial results of JS Value Fund are as follows:-

	Half year ended 31 December		Quarter ended 31 December	
	2016	2015	2016	2015
	-----Rupees-----			
Income				
Gain on sale of held for trading investments - net	93,058,504	21,110,843	41,984,612	8,314,608
Unrealised gain on held for trading investments - net	182,312,507	9,837,394	138,834,505	62,150,467
Dividend income (held for trading investments)	23,721,455	27,237,512	13,177,225	10,919,487
Return on bank balances	5,438,332	3,609,313	2,005,419	2,078,601
Other Income	114,000	-	114,000	-
	304,644,798	61,795,062	196,115,761	83,463,163
Element of loss and capital losses included in prices of units issued less those in units redeemed - net	(8,857,558)	(676,626)	(1,645,982)	(107,560)
	295,787,240	61,118,436	194,469,779	83,355,603
Expenses				
Remuneration of the Management Company	12,129,478	9,562,091	6,010,946	4,788,364
Sindh sales tax on Management Company's remuneration	1,576,832	1,552,826	781,423	777,573
Federal excise duty on Management Company's remuneration	-	1,529,934	-	766,139
Remuneration of the Trustee	1,110,581	956,692	552,601	478,834
Annual fee to the Securities and Exchange Commission of Pakistan	576,147	454,433	285,520	227,446
Sindh sales tax on Trustee remuneration	144,376	133,937	71,838	67,036
Bank and settlement charges	391,455	352,373	211,901	142,731
Securities transaction costs	2,816,334	1,005,320	1,471,753	406,766
Fee to National Clearing Company of Pakistan Limited	200,350	154,567	103,948	73,368
Auditors' remuneration	337,210	328,345	167,010	164,220
Fee and subscription	27,500	20,000	13,750	10,000
Legal and professional charges	-	100,000	-	-
Mutual fund rating fee	-	63,800	(28,500)	34,800
Printing, stationary and postage	36,171	184,320	16,171	69,412
Allocation of expenses relating to the Fund	606,470	-	300,547	-
	19,952,904	16,398,638	9,958,908	8,006,689
Net income for the period	275,834,336	44,719,798	184,510,871	75,348,914

Earnings per unit (EPU)

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end funds.

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



February 14, 2017

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

Dear Sir,

JS GROWTH FUND
FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2016

We have to inform you that the Board of Directors of JS Investments Limited, the Management Company of JS Growth Fund in their meeting held on Tuesday, February 14, 2017 at Karachi, approved the financial results for the half year ended December 31, 2016.

The financial results of JS Growth Fund are as follows:-

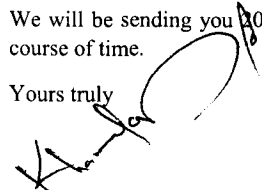
	Half year ended 31 December		Quarter ended 31 December	
	2016	2015	2016	2015
	-----Rupees-----			
Income				
Gain / (loss) on sale of held for trading investments - net	148,255,896	(14,814,919)	86,817,260	(21,102,742)
Unrealised gain / (loss) on held for trading investments - net	542,310,834	(42,444,837)	398,348,402	127,358,460
Dividend income (held for trading investments)	52,448,205	61,830,320	36,435,590	23,743,050
Return on bank balances	10,085,691	8,014,413	4,353,505	4,501,901
Other Income	114,000	-	114,000	-
	753,214,626	12,584,977	526,068,757	134,500,669
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	(12,543,146)	304,794	(5,137,014)	837,290
	740,671,480	12,889,771	520,931,743	135,337,959
Expenses				
Remuneration to the Management Company	23,434,977	23,570,571	12,383,644	11,421,559
Sales tax on remuneration of the Management Company	3,046,548	3,827,752	1,609,875	1,854,752
Federal excise duty on remuneration of the Management Company	-	3,771,292	-	1,827,450
Remuneration of the trustee	1,144,146	1,146,814	592,058	562,592
Sales tax on remuneration of the trustee	148,739	160,554	76,968	78,763
Annual fee of Securities and Exchange Commission of Pakistan (SECP)	1,113,157	1,120,057	588,218	542,529
SECP supervisory fee on listing fee expense	2,500	-	1,250	-
Listing Fee	25,000	20,000	12,500	10,000
Securities transactions cost	2,797,062	1,255,479	1,047,160	1,091,281
Auditors' remuneration	582,880	564,918	286,920	285,160
Legal and professional charges	25,863	100,000	-	-
Printing, stationery and postage charges	50,205	124,485	30,205	2,482
Other expenses	1,419,074	303,935	691,253	148,062
	33,790,151	35,965,857	17,320,051	17,824,630
Net income / (loss) for the period	706,881,329	(23,076,086)	503,611,692	117,513,329

Earnings per unit (EPU)

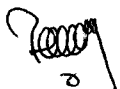
EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end funds.

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Yours truly



Muhammad Khawar Iqbal
CFO & Company Secretary



February 14, 2017

The General Manager
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Dear Sir

JS ISLAMIC FUND
FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2016

We have to inform you that the Board of Directors of JS Investments Limited, the management company of JS Islamic Fund in their meeting held on Tuesday, February 14, 2017 at Karachi, approved the financial results for the half year ended December 31, 2016.

The financial results of JS Islamic Fund are as follows:-

	Half year ended		Quarter ended	
	December 31 2016	December 31 2015	December 31 2016	December 31 2015
	----- Rupees -----			
Income				
Net gain on sale of held for trading investments	77,557,187	3,274,840	42,024,527	1,640,900
Unrealised (loss)/gain on held for trading investments- net	154,027,893	(40,014,889)	90,677,023	23,375,678
Dividend income	14,121,928	21,967,688	8,945,927	11,503,298
Return on bank balances	3,224,897	1,245,648	2,118,261	615,690
Element of income/(loss) and capital gains/(losses) included in prices of units sold less those in units redeemed - net	74,556,179	(486,936)	59,729,650	2,851,004
	323,488,084	(14,013,649)	203,495,388	39,986,570
Expenses				
Remuneration of the Management Company	6,929,450	7,276,189	4,234,875	3,967,578
Sindh Sales tax on Management Company's remuneration	900,830	1,181,653	550,534	644,335
FED on Management Company's remuneration	-	1,164,190	-	634,812
Remuneration of the Trustee	689,991	715,876	420,533	385,014
Sales tax on Trustee remuneration	89,699	100,223	54,670	53,903
Annual fee to the Securities and Exchange Commission of Pakistan	329,152	345,630	201,161	188,470
Shariah advisory fee	491,356	-	266,356	-
Annual listing fee	20,000	20,000	10,000	10,000
Bank & settlement and other charges	124,458	225,926	(5,501)	105,012
Legal and professional charges	-	100,000	-	-
Securities transaction cost	1,311,356	476,652	1,009,775	164,425
Auditors' remuneration	384,270	295,310	195,992	134,948
Printing charges	77,600	64,777	38,741	31,444
SECP supervisory fee on listing fee	2,000	-	1,000	-
Accounting and operational charges	346,490	-	211,754	-
	11,696,652	11,966,426	7,189,890	6,319,941
Net income/(loss) for the period	311,791,432	(25,980,075)	196,305,498	33,666,629

Earnings per unit (EPU)

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

Yours truly



Muhammad Khawar Iqbal
 CFO & Company Secretary



February 14, 2017

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

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 Karachi, Pakistan.
 www.jsil.com

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Email: ir@jsil.com

Dear Sir

JS FUND OF FUNDS
FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2016

We have to inform you that the Board of Directors of JS Investments Limited, the management company of JS Fund of Funds in their meeting held on Tuesday, February 14, 2017 at Karachi, approved the financial results for the half year ended December 31, 2016.

The financial results of JS Fund of Funds are as follows:-

	<u>Half year ended</u>		<u>Quarter ended</u>	
	<u>December 31</u> <u>2016</u>	<u>December 31</u> <u>2015</u>	<u>December 31</u> <u>2016</u>	<u>December 31</u> <u>2015</u>
	----- Rupees -----			
Income				
Gain/(loss) on sale of held for trading investments-net	34,667,515	(1,769,085)	30,078,698	(1,769,085)
Unrealised gain/(loss) on held-for-trading investments - net	27,392,434	(3,065,302)	9,022,689	13,705,580
Dividend income (held for trading investments)	-	2,221,110	-	2,221,110
Return on bank balances	3,098,855	1,155,988	1,521,257	801,991
	65,158,804	(1,457,289)	40,622,644	14,959,596
Element of (loss)/income and capital (losses)/gains included in prices of units issued less those in units redeemed - net	(14,778,615)	3,629,119	(18,920,623)	773,526
	50,380,189	2,171,830	21,702,021	15,733,122
Expenses				
Remuneration of the Management Company	1,146,501	645,904	499,508	350,009
Sindh Sales Tax on Management Company's remuneration	149,046	104,895	64,936	56,841
FED on Management Company's remuneration	-	103,345	-	56,000
Remuneration of the Trustee	431,702	351,914	202,931	175,957
Sindh Sales Tax on Trustee remuneration	56,121	49,267	26,381	24,634
Annual fee to the Securities and Exchange Commission of Pakistan	181,560	107,675	79,979	57,488
Bank and settlement charges	5,558	8,839	3,150	3,660
Auditors' remuneration	244,698	222,620	118,564	108,260
Listing fee	22,000	15,000	11,000	7,500
Legal & professional Charges	-	100,000	-	-
Allocation of expenses relating to the Fund	191,121	-	84,191	-
Printing charges	62,160	47,568	23,301	25,485
	2,490,467	1,757,027	1,113,941	865,834
Net income for the period	47,889,722	414,803	20,588,080	14,867,288

Earnings per unit (EPU)

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end funds.

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

Yours truly


Muhammad Khawar Iqbal
 CFO & Company Secretary



FORM-7

February 14, 2017
The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

JS INCOME FUND

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of JS Investments Limited, the management company of JS Income Fund in their meeting held on Tuesday February 14, 2017 at Karachi, approved the financial results for the half year ended December, 31 2016.

The financial results of JS Income Fund are as follows:

	Half year ended 31 December		Quarter ended 31 December	
	2016	2015	2016	2015
	-----Rupees-----		-----Rupees-----	
Income				
Mark-up / Interest income on investments, bank balances and term deposit receipts	60,228,956	31,433,270	43,705,269	15,871,980
Net capital gain / (loss) on sale of investments	1,228,102	718,359	86,819	(221,895)
Net unrealized gain / (loss) on HFT investments	123,900	611,743	(493,557)	560,979
Element of income / (loss) and capital gains / (losses) included in prices of units sold less those of units redeemed - net	40,963,911	(559,348)	35,141,880	(3,544,567)
	102,544,869	32,204,024	78,440,411	12,666,497
Expenses				
Remuneration of the Management Company	5,591,354	3,555,527	3,872,627	1,871,840
Sales tax on Management Company's Remuneration	726,875	577,415	503,440	303,946
Federal Excise Duty (FED) on Management Company's Remuneration	-	568,884	-	299,490
Remuneration of the trustee	610,309	469,446	384,202	245,335
Sindh Sales tax on trustee fee	79,340	65,693	49,946	34,317
Annual fee to the Securities & Exchange Commission of Pakistan	559,135	355,555	387,259	187,185
SECP Supervisory fee	2,521	-	1,260	-
Securities transactions cost	171,762	134,529	44,839	13,279
Listing fee	25,206	20,092	12,602	10,037
Mutual fund rating fee	143,672	121,267	71,836	63,405
Bank and settlement charges	391,329	173,147	205,802	159,439
Auditors' remuneration	329,762	340,008	158,075	176,918
Printing, stationery and postage charges	54,786	53,189	15,487	31,326
Legal & Professional Charges	-	100,000	-	-
Other Expenses	786,885	-	491,351	-
	9,472,936	6,534,752	6,198,726	3,396,517
Net income for the period	93,071,933	25,669,272	72,241,685	9,269,980

Earnings per unit (EPU)

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end funds.

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Yours truly,


Muhammad Khawar Iqbal
CFO & Company Secretary



February 14, 2017

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

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 www.jsil.com

Dear Sir

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Email: ir@jsil.com

JS ISLAMIC GOVERNMENT SECURITIES FUND
FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2016

We have to inform you that the Board of Directors of JS Investments Limited, the management company of JS Islamic Government Securities Fund in their meeting held on Tuesday, February 14, 2017 at Karachi, approved the financial results for the half year ended December 31, 2016.

The financial results of JS Islamic Government Securities Fund are as follows:-

	Half year ended		Quarter ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	—————(Rupees)—————		—————(Rupees)—————	
Income				
Markup income on bank balances and held for trading investments	6,429,510	4,473,861	3,413,876	1,675,788
Loss on sale of held for trading investments - net	(777,683)	(587,695)	(777,803)	(432,695)
Unrealised gain on held for trading investments - net	2,603,042	621,412	1,902,414	734,610
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those of units redeemed - net	689,390	(527,080)	577,974	22,674
	8,944,259	3,980,498	5,116,461	2,000,377
Expenses				
Remuneration of the Management Company	810,576	562,458	500,644	235,564
Sindh sales tax on Management Company's remuneration	105,376	90,635	65,084	37,575
Federal excise duty on Management Company's remuneration	-	89,986	-	37,686
Remuneration of the Trustee	252,055	251,370	126,028	125,684
Sindh sales tax on Trustee remuneration	32,767	35,174	16,384	17,578
Annual fee to the Securities and Exchange Commission of Pakistan	92,958	56,244	50,066	23,555
Securities transaction cost	17,854	9,150	16,854	1,000
Amortisation of deferred formation cost	338,928	338,928	169,464	169,464
Listing fee	22,182	15,085	11,092	7,544
Mutual fund rating fee	102,006	83,841	51,003	39,347
Bank and settlement charges	18,119	3,886	4,241	2,257
Auditors' remuneration	293,936	267,923	146,967	120,247
Printing, stationary and postage	50,097	46,896	10,764	21,905
Legal and professional charges	-	100,000	-	-
Shariah Advisory Fee	234,887	-	81,553	-
Allocation of expense relating to the fund	123,944	-	56,172	-
Others	15,130	-	15,130	-
	2,510,815	1,951,576	1,321,446	839,406
Net income for the period	6,433,444	2,028,922	3,795,015	1,160,971

Earnings per unit (EPU)

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Yours truly


Muhammad Khawar Iqbal
 CFO & Company Secretary

February 14, 2017
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JS LARGE CAP. FUND
FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2016

Dear Sir

We have to inform you that the Board of Directors of JS Investments Limited, the Management Company of JS Large Cap. Fund in their meeting held on Tuesday, February 14, 2017 at Karachi, approved the financial results for the half year ended December 31, 2016.

The financial results of JS Large Cap. Fund are as follows:-

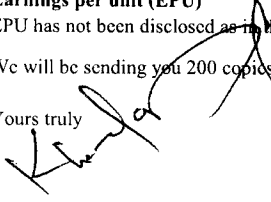
	Half year ended December 31,		Quarter ended December 31,	
	2016	2015	2016	2015
	----- Rupees -----		----- Rupees -----	
Income				
Gain / (loss) on sale of held for trading investments - net	87,771,169	(4,198,837)	52,051,881	(17,066,403)
Unrealised gain / (loss) on held for trading investments - net	126,819,064	(3,047,969)	56,338,210	77,897,517
Dividend income	20,197,135	30,920,981	12,907,175	14,607,281
Mark-up on bank balances	4,549,409	3,204,638	2,187,269	1,371,437
Other income	116,000	-	145,239	-
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	24,198,139	1,344,030	19,563,079	(3,263,865)
	263,650,916	28,222,843	143,192,853	73,545,967
Expenses				
Remuneration of Management Company	7,953,666	11,021,488	4,001,520	5,895,202
Sales Tax on Management Company's remuneration	1,033,979	1,789,608	520,196	957,065
FED on Management Company's remuneration	-	1,763,438	-	943,321
Remuneration of the Trustee	795,368	1,049,232	400,156	544,486
Sindh sales tax on Trustee remuneration	103,399	146,285	52,021	74,666
Annual fee to Securities and Exchange Commission of Pakistan	377,806	523,515	190,077	280,012
Reimbursement of operational expenses to the Management Company	388,065	-	190,458	-
Amortisation of deferred conversion cost	-	47,076	-	-
Fees and subscription	81,178	76,895	35,013	56,226
Auditors' remuneration	427,649	403,336	198,979	192,113
Mutual fund rating fee	-	58,355	-	29,164
Securities transaction cost	1,393,033	1,136,453	1,005,251	679,595
Printing, stationery and postage	54,786	130,835	16,772	63,794
Legal and professional charges	-	100,000	-	-
Bank charges	14,526	18,428	6,139	13,382
Other expense	320	-	320	-
	12,623,775	18,264,944	6,616,902	9,729,026
Net income for the period	251,027,141	9,957,899	136,575,951	63,816,941

Earnings per unit (EPU)

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end funds.

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



FORM - 7

JS Investments Limited
7th Floor, The Forum,
Block 9, Clifton,
Karachi, Pakistan.
www.jsil.com
Toll Free: 0800-00887
Fax: (+92 21) 3536 1724
Email: ir@jsil.com

February 14, 2017
The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

Dear Sir,

JS CASH FUND
FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2016

We have to inform you that the Board of Directors of JS Investments Limited, the Management Company of JS Cash Fund in their meeting held on Tuesday, February 14, 2017 at Karachi, approved the financial results for the half year ended December 31, 2016.

The financial results of JS Cash Fund are as follows:-

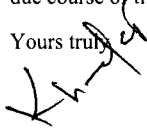
	Half year ended 31 December		Quarter ended 31 December	
	2016	2015	2016	2015
	-----Rupees-----			
Income				
Mark-up / Return on :				
- Bank Balances	18,265,270	12,392,700	9,309,795	7,235,057
- Investment - held for trading	550,714	14,126,825	-	4,268,046
Unrealised gain / (loss) on held for trading investments - net	-	25,758	-	(229,234)
(Loss) / gain on sale of held for trading investments - net	(23,714)	5,707	-	(57,501)
	18,792,270	26,550,990	9,309,795	11,216,368
Element of loss and capital losses included in prices of units issued less those in units redeemed - net	(1,727,087)	(4,017,415)	(767,805)	(1,421,091)
	17,065,183	22,533,575	8,541,990	9,795,277
Expenses				
Remuneration of the Management Company	1,482,044	1,959,408	741,097	888,557
Sindh sales tax on Management Company's remuneration	192,667	318,209	96,344	144,302
Federal excise duty on Management Company's remuneration	-	313,507	-	142,170
Remuneration of the Trustee	415,553	548,508	208,089	248,796
Sindh sales tax on Trustee remuneration	54,022	76,792	27,052	34,832
Annual fee to the Securities and Exchange Commission of Pakistan	222,303	293,843	111,164	133,281
Securities transaction cost	11,391	13,211	-	13,211
Mutual fund rating fee	155,942	112,488	64,089	59,988
Auditors' remuneration	145,945	144,350	62,725	77,544
Allocation of expenses relating to the Fund	296,404	-	148,216	-
Legal and professional charges	-	100,000	-	-
Printing, stationery and postage	57,669	36,139	37,669	22,174
Bank and settlement charges	61,396	35,372	28,594	10,848
Listing fee	27,500	20,000	13,750	10,000
	3,122,836	3,971,827	1,538,789	1,785,703
Net income for the period	13,942,347	18,561,748	7,003,201	8,009,574

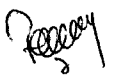
Earnings per unit (EPU)

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end funds.

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



February 14, 2017

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

JS Investments Limited
 7th Floor, The Forum,
 Block 9, Clifton,
 Karachi, Pakistan.
 www.jsil.com

Dear Sir

Toll Free: 0800-00887
Fax: (+92 21) 3536 1724
Email: ir@jsil.com

JS CAPITAL PROTECTED FUND V
FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2016

We would like to inform you that the Board of Directors of JS Investments Limited, the Management Company of JS Capital Protected Fund V in their meeting held on Tuesday, 14 February 2017 at Karachi, approved the financial results for the half year ended December 31, 2016.

The financial results of JS Capital Protected Fund V are as follows:-

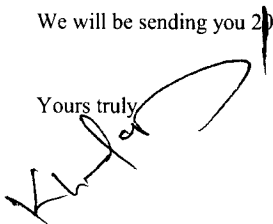
	Half year ended 31 December 2016	Quarter ended 31 December 2016
	----- Rupees -----	
Income		
Net gain on sale of marketable securities	2,614,147	1,620,561
Unrealized gain on remeasurement of investments at fair value through profit or loss - held-for-trading - net	824,561	230,132
Dividend income	729,400	526,000
Return/Markup on		
- Term Deposits	8,433,902	4,195,698
- Bank Deposits	82,020	(302)
Element of income and capital gains included in price of units issued less those in units redeemed - net	24,331	1,216
	12,708,361	6,573,305
Expenses		
Remuneration of the Management Company	1,519,044	761,845
Sindh Sales Tax on Management Company's remuneration	197,476	99,040
Remuneration of the Trustee	144,319	72,380
Sindh Sales Tax on Trustee remuneration	18,762	9,410
Securities transaction cost	81,562	34,947
Bank and settlement charges	36,548	12,311
Auditors' remuneration	258,058	125,026
Annual fee of Securities and Exchange Commission of Pakistan	113,932	57,141
Mutual Fund ranking fee	85,686	42,843
Amortization of deferred formation cost	291,207	145,603
Printing charges	78,800	39,941
Other Expense	151,912	76,186
	2,977,306	1,476,673
Net income for the period	9,731,055	5,096,632

Earnings per unit (EPU)

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end funds.

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

Yours truly



Muhammad Khawar Iqbal
 CFO & Company Secretary

