

**Ref: Fin-Aug-20/
Aug 18, 2020**

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

ANNOUNCEMENT

Dear Sir,

Enclosed please find herewith **Form-3** of our following Funds for the year ended June 30, 2020.

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 Income Fund
8. JS Large Cap. Fund
9. JS Cash Fund
10. JS Islamic Hybrid Fund of Funds
11. JS Islamic Hybrid Fund of Funds 2
12. JS Islamic Hybrid Fund of Funds 3
13. JS Islamic Dedicated Equity Fund

Kindly acknowledge the receipt.

Yours truly

Muhammad Khawar Iqbal
Director Finance & Company Secretary

August 18, 2020

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

Dear Sir

UNIT TRUST OF PAKISTAN
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

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, August 18, 2020 at 10:30 am at Karachi, approved the financial results for the year ended June 30, 2020. UAN: (+92 21) 111-222-626

The Fund has already paid interim distribution of Rs. 4.90 per unit

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

	2020	2019
	----- Rupees -----	
INCOME		
Mark-up / interest income on bank balances and investments	45,515,663	43,244,971
Dividend income	28,028,110	50,327,387
Net loss on sale of investments	(197,027)	(80,715,827)
Net unrealised loss on re-measurement of investment classified as 'financial assets at fair value through profit or loss'	(3,339,916)	(162,216,367)
Other income	-	28,500
Total income	70,006,830	(149,331,336)
EXPENSES		
Remuneration of JS Investments Limited - Management Company	19,261,666	26,726,444
Sindh Sales Tax on remuneration of the Management Company	2,504,029	3,474,437
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,916,176	2,336,349
Sindh Sales Tax on remuneration of the Trustee	249,103	303,726
Annual fee to the Securities and Exchange Commission of Pakistan	192,632	1,135,937
SECP supervisory fee on listing fee	2,500	2,500
Securities transaction cost	3,342,456	3,402,245
Reimbursement of accounting and operational charges to the Management Company	963,160	1,336,412
Selling and marketing expenses - Management Company	7,115,105	-
Fee to National Clearing Company of Pakistan Limited	677,525	916,175
Auditors' remuneration	551,893	519,391
Bank and settlement charges	127,575	262,478
Listing fee	25,000	25,000
Charges under Margin Trading System	-	151,447
Total expenses	36,928,820	40,592,541
Net income / (loss) from operating activities	33,078,010	(189,923,877)
Provision for Sindh Workers Welfare Fund	661,564	-
Net income / (loss) for the year before taxation	32,416,446	(189,923,877)
Taxation	-	-
Net income / (loss) for the year after taxation	32,416,446	(189,923,877)
Allocation of net income for the year		
Net income for the year after taxation	32,416,446	-
Income already paid on units redeemed	(11,054)	-
	32,405,392	-
Accounting income available for distribution:		
- Relating to capital gains	-	-
- Excluding capital gains	32,405,392	-
	32,405,392	-

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.

Yours truly



Muhammad Khawar Iqbal
 Director Finance & Company Secretary

FORM - 3

August 18, 2020

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

Dear Sir,

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 VALUE FUND
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

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, Aug 18, 2020 at 10:30 AM at Karachi, approved the financial results for the year ended June 30, 2020.

The Fund has paid interim distributions of Rs. 11.00 per unit during the period.

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

	Year ended	
	30 June	
	2020	2019
	----- Rupees -----	
Income		
Net loss on sale of investments	(13,882,550)	(82,918,247)
Net unrealised gain / (loss) on re-measurement of investment classified as 'financial assets at fair value through profit or loss'	5,869,874	(130,903,284)
Dividend income	36,797,331	56,366,905
Profit on bank balances	8,378,894	8,899,624
Income from government securities	524,068	-
Other income	-	19,508
	37,687,617	(148,535,494)
Expenses		
Remuneration of JS Investments Limited - Management Company	11,226,785	17,229,166
Sindh Sales Tax on remuneration of the Management Company	1,459,477	2,239,787
Remuneration of MCB Financial Services Limited - Trustee	1,122,685	1,694,092
Sindh Sales Tax on remuneration of the Trustee	145,949	220,232
Annual fee to the Securities and Exchange Commission of Pakistan	114,763	820,886
Reimbursement of accounting and operational charges to the Management Company	561,338	861,473
Selling and marketing expenses - Management Company	4,903,698	3,445,823
Securities transactions cost	3,503,213	4,761,881
Auditors' remuneration	485,812	454,535
Bank and settlement charges	392,694	724,910
Fee to National Clearing Company of Pakistan Limited	404,287	532,666
Fee and subscription	25,000	25,000
Total expenses	24,345,701	33,010,451
Net income / (loss) from operating activities	13,341,916	(181,545,945)
Provision for Sindh Workers' Welfare Fund	266,811	-
Net income / (loss) for the year before taxation	13,075,105	(181,545,945)
Taxation	-	-
Net income / (loss) for the year after taxation	13,075,105	(181,545,945)
Allocation of net income for the year		
Net income for the year after taxation	13,075,105	-
Income already paid on units redeemed	-	-
	13,075,105	-
Accounting income available for distribution:		
- Relating to capital gains	5,869,874	-
- Excluding capital gains	7,205,231	-
	13,075,105	-
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.		

Yours truly


Muhammad Khawar Iqbal

Director Finance & Company Secretary



August 18, 2020

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

JS Investments Limited
 The Centre, 19th Floor,
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 Pakistan.
 www.jsil.com

Dear Sir,

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

JS GROWTH FUND
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

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, Aug 18, 2020 at 10:30 AM at Karachi, approved the financial results for the year ended June 30, 2020.

The Fund has paid interim distributions of Rs. 6.00 per unit during the period.

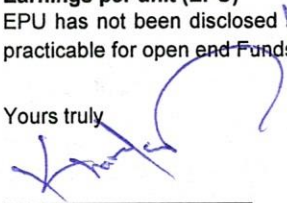
The financial results of JS Growth Fund are as follows:-

	Year ended	
	30 June	
	2020	2019
	----- Rupees -----	
Income		
Dividend income	64,093,734	69,766,030
Net realized loss on sale of investments at fair value through profit or loss	(16,520,714)	(134,298,755)
Net unrealised gain/(loss) on investments at fair value through profit or loss	59,035,013	(357,002,248)
Mark-up / interest income on balances with banks and investments	30,299,916	26,166,672
Other income	-	19,508
Total income	136,907,949	(395,348,793)
Expenses		
Remuneration to the Management Company	30,763,100	35,353,510
Sales tax on remuneration to the Management Company	3,999,199	4,595,957
Accounting and operational charges	1,538,142	1,767,683
Selling and marketing expense	14,031,618	7,070,701
Remuneration to the Trustee	1,705,509	1,883,567
Sales tax on remuneration to the Trustee	221,725	244,865
Annual fee of Securities and Exchange Commission of Pakistan (SECP)	307,626	1,679,287
Supervisory fee - SECP	2,500	2,500
Securities transactions cost	7,464,913	5,200,797
Auditors' remuneration	843,269	812,040
Listing fee	25,000	25,000
Provision for Sindh Worker's Welfare Fund (SWWF)	1,519,851	-
Other expenses	12,814	36,639
Total expenses	62,435,266	58,672,546
Net income/(loss) for the year before taxation	74,472,683	(454,021,339)
Taxation	-	-
Net income/(loss) for the year after taxation	74,472,683	(454,021,339)
Allocation of net income for the year		
Net income for the period	74,472,683	-
Income already paid on units redeemed	(13,422,889)	-
Accounting income available for distribution	61,049,794	-
Relating to capital gain	42,514,299	-
Excluding capital gain	18,535,495	-
	61,049,794	-

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.

Yours truly



Muhammad Khawar Iqbal
 Director Finance & Company Secretary

August 18, 2020

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
02111222026

Dear Sir

JS ISLAMIC FUND
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

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, August 18, 2020 at 10:30 am at Karachi, approved the financial results for the year ended June 30, 2020.

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

	2020	2019
	-----Rupees-----	
INCOME		
Loss on sale of investments - net	(15,831,687)	(83,782,980)
Profit on bank deposits	6,516,184	6,948,071
Dividend income - net	15,326,976	32,198,318
Net unrealised loss on revaluation of investments classified as 'fair value through profit or loss'	(7,089,726)	(93,745,543)
Other income	-	28,500
Total loss	(1,078,253)	(138,353,634)
EXPENSES		
Remuneration of JS Investments Limited - Management Company	9,364,019	17,212,705
Sindh Sales Tax on remuneration of the Management Company	1,217,322	2,237,652
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	938,035	1,715,720
Sindh Sales tax on remuneration of the trustee	121,944	223,044
Allocated expenses	468,246	860,693
Selling and marketing expenses	4,073,670	3,442,619
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	93,640	817,638
Auditors' remuneration	553,800	539,482
Shariah advisory fee	99,630	197,420
Annual listing fee	25,000	25,000
SECP supervisory fee on listing fee	2,500	2,500
Securities transaction cost	3,242,252	1,829,505
Bank, settlement and other charges	558,936	577,033
Total expenses	20,759,014	29,681,061
Net loss from operating activities	(21,837,267)	(168,034,695)
Provision for Sindh Workers' Welfare Fund	-	-
Net loss for the year before taxation	(21,837,267)	(168,034,695)
Taxation	-	-
Net loss for the year after taxation	(21,837,267)	(168,034,695)
Allocation of net loss for the year:		
Net loss for the year after taxation	-	-
Income already paid on units redeemed	-	-
Accounting income available for distribution		
- Relating to capital gains	-	-
- Excluding capital gains	-	-

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.

Yours truly

Muhammad Khawar Iqbal
Director Finance & Company Secretary

August 18, 2020

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

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 The Centre, 19th Floor,
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 Saddar Karachi-74400,
 Pakistan.
 www.jsil.com

Dear Sir

JS FUND OF FUNDS
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

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, August 18, 2020 at 10:30 am at Karachi, approved the financial results for the year ended June 30, 2020.

The Fund has already paid interim distribution of Rs. 1.08 per unit

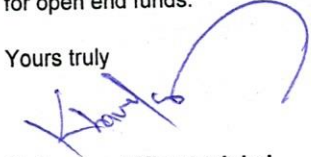
The financial results of JS Fund of Funds are as follows:-

	2020	2019
	----- Rupees -----	
INCOME		
Net loss on sale of investments	(5,678,388)	(13,577,648)
Net unrealised gain / (loss) on re-measurement of investment classified as 'financial assets at fair value through profit or loss'	1,038,066	(1,475,758)
Dividend income	9,738,721	3,085,042
Return on bank balances	2,006,844	11,001,026
Other income	-	28,500
Total income	7,105,243	(938,838)
EXPENSES		
Remuneration of JS Investments Limited - Management Company	162,061	1,134,145
Sindh Sales Tax on remuneration of the Management Company	21,093	147,446
Remuneration of Central Depository Company of Pakistan Limited - Trustee	441,407	700,000
Sindh Sales Tax on remuneration of the Trustee	57,383	91,000
Annual fee to the Securities and Exchange Commission of Pakistan	44,141	224,999
Reimbursement of accounting and operational charges to the Management Company	220,702	236,837
Auditors' remuneration	332,080	301,100
Listing fee	25,000	25,000
SECP supervisory fee on listing fee	2,500	2,500
Bank and settlement charges	11,189	17,583
Total expenses	1,317,556	2,880,610
Net income / (loss) from operating activities	5,787,687	(3,819,448)
Provision for Sindh Workers Welfare Fund	115,754	-
Net income / (loss) for the year before taxation	5,671,933	(3,819,448)
Taxation	-	-
Net income / (loss) for the year after taxation	5,671,933	(3,819,448)
Allocation of net income for the year		
Net income for the year after taxation	5,671,933	-
Income already paid on units redeemed	(8,076)	-
	5,663,857	-
Accounting income available for distribution:		
- Relating to capital gains	1,038,066	-
- Excluding capital gains	4,625,791	-
	5,663,857	-

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.

Yours truly



Muhammad Khawar Iqbal
 Director Finance & Company Secretary



FORM-3

August 18, 2020
The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

JS INCOME FUND
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

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 August 18, 2020 at 10:30 AM at Karachi, approved the financial results for the year ended June, 30 2020.

The Fund paid interim dividend of Rs. 10.50 per unit during the year ended June 30, 2020.
The financial results of JS Income Fund are as follows:

	Year ended	
	30 June	
	2020	2019
	-----Rupees-----	
Income		
Net realized gain / (loss) on sale of investments at fair value through profit or loss	1,016,411	(22,510,830)
Net unrealized (loss) on remeasurement of investments at fair value through profit or loss	(3,412,919)	(1,025,815)
Mark-up / interest income on investments and balances with banks	196,617,153	204,934,118
Dividend Income on Spread transactions	25,710,217	32,257,526
Other income	34,726	3,569
Total Income	219,965,588	213,658,568
Expenses		
Remuneration to the Management Company	14,532,958	16,376,025
Sales tax on remuneration to the Management Company	1,889,285	2,128,887
Accounting and operational charges	1,642,477	2,183,468
Remuneration of the trustee	1,278,142	1,591,735
Sindh Sales tax on trustee fee	163,054	206,926
Securities transactions cost	4,677,778	3,886,616
Bank and settlement charges	1,076,089	2,728,746
Annual fee of Securities & Exchange Commission of Pakistan	328,525	1,637,619
Auditors' remuneration	516,084	515,825
Securities & Exchange Commission of Pakistan supervisory fee	2,500	2,500
Mutual fund rating fee	338,840	312,176
Listing fee	25,000	25,000
Provision for Sindh Workers' Welfare Fund	3,869,964	3,641,261
Total expense	30,340,696	35,236,784
Net income for the year before taxation	189,624,892	178,421,784
Taxation	-	-
Net income for the year after taxation	189,624,892	178,421,784
Allocation of net income for the year		
Net income for the year	189,624,892	178,421,784
Income already paid on units redeemed	(87,252,884)	(85,047,980)
Accounting income available for distribution:	102,372,008	93,373,804
Relating to Capital Gain	-	-
Excluding Capital Gain	102,372,008	93,373,804
	102,372,008	93,373,804

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.

Yours truly,

Muhammad Khawar Iqbal
Director Finance & Company Secretary

MB

August 18, 2020
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

JS Investments Limited
The Centre, 19th Floor,
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Pakistan.
www.jsil.com
UAN: (+92 21) 111-222-626

JS ISLAMIC INCOME FUND
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

Dear Sir

We have to inform you that the Board of Directors of JS Investments Limited, the Management Company of **JS Islamic Income Fund** in their meeting held on Tuesday, Aug 18, 2020 at 10:30 AM at Karachi, approved the financial results for the year ended June 30, 2020.

The Fund paid interim dividend of Rs. 9.21 per unit during the year ended June 30, 2020.

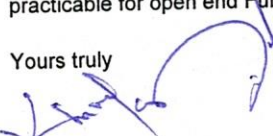
The financial results of JS Islamic Income Fund are as follows:-

	Year ended	
	2020	2019
	----- Rupees -----	
Income		
Net realized loss on sale of investments at fair value through profit or loss	(135,387)	(1,567,357)
Net unrealized loss on remeasurement investments at fair value through profit or loss	(4,637,528)	(250,910)
Profit on balances with banks and investments	94,950,268	76,051,368
Other income	-	17,598
	<u>90,177,353</u>	<u>74,250,699</u>
Expenses		
Remuneration to the Management Company	3,735,049	3,773,510
Sales tax on remuneration to the Management Company	485,561	490,557
Accounting and operational charges	708,223	754,703
Remuneration to the Trustee	819,035	905,546
Sales tax on remuneration to the Trustee	106,474	117,721
Securities transactions cost	394,823	586,470
Bank and settlement charges	78,784	69,909
Annual fee of Securities & Exchange Commission of Pakistan	154,575	566,036
Auditors' remuneration	438,606	429,745
Shariah advisory fee	177,103	164,974
Mutual fund rating fee	238,100	225,340
Securities & Exchange Commission of Pakistan supervisory fee	2,500	2,508
Listing fee	25,000	25,000
Provision for Sindh Workers' Welfare Fund	1,656,882	1,322,765
	<u>9,020,715</u>	<u>9,434,784</u>
Net income for the year before taxation	<u>81,156,638</u>	<u>64,815,915</u>
Taxation	-	-
Net income for the year after taxation	<u>81,156,638</u>	<u>64,815,915</u>
Allocation of net income for the year		
Net income for the year	81,156,638	64,815,915
Income already paid on units redeemed	(20,455,173)	(22,454,867)
Accounting Income available for distribution	<u>60,701,465</u>	<u>42,361,048</u>
Relating to capital gain	-	-
Excluding capital gain	<u>60,701,465</u>	<u>42,361,048</u>

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.

Yours truly



Muhammad Khawar Iqbal
Director Finance & Company Secretary



FORM - 3

August 18, 2020

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

JS LARGE CAP. FUND
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

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, August 18, 2020 at 10:30 am at Karachi, approved the financial results for the year ended June, 30 2020.

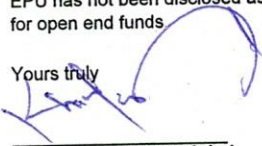
The financial results of JS Large Cap. Fund are as follows:-

	Year ended	
	2020	2019
	Rupees	
Income		
Net (loss) on sale of marketable securities	(17,036,425)	(72,872,387)
Net Unrealized (loss) on investments at fair value through profit or loss - held for trading	(12,817,242)	(94,994,036)
Dividend income	19,711,009	31,046,620
Return on bank balances	6,639,429	6,485,197
Interest income on government securities	33,130	-
Other Income	-	28,300
Total (Loss)	(3,470,099)	(130,306,306)
Expenses		
Remuneration of Management Company	8,535,904	14,151,472
Sales Tax on Management Company's remuneration	1,109,665	1,839,697
Remuneration of trustee	853,596	1,415,152
Sindh Sales Tax on Trustee fee	110,969	183,970
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	85,370	672,218
Accounting and Operational Charges	426,792	707,576
Selling and Marketing Expense	3,703,658	2,830,295
Securities transactions cost	3,258,198	6,272,730
Auditors' remuneration	660,431	601,222
Listing Fee & Settlement Charges	107,301	222,498
Bank Charges	24,987	29,522
SECP Supervisory Fee on Listing Fee	2,500	2,500
Other Expenses	29,709	-
Total Expenses	18,909,080	28,928,852
Net (loss) for the year before taxation	(22,379,179)	(159,235,158)
Taxation	-	-
Net (loss) for the year after taxation	(22,379,179)	(159,235,158)
Allocation of Net (loss)/ Income for the year	-	-
Income already paid on units redeemed	-	-
Accounting Income available for distribution:		
Relating to Capital Gain/(Loss)	-	-
Excluding Capital Gain	-	-
	-	-

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

Yours truly


Muhammad Khawar Iqbal
Director Finance & Company Secretary



August 18, 2020

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

Dear Sir,

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

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

JS CASH FUND
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

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, Aug 18, 2020 at 10.30 AM at Karachi, approved the financial results for the year ended June 30, 2020.

The Fund paid interim dividend of Rs.13.48 per unit during the year ended June 30, 2020.

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

	Year ended	
	2020	2019
	----- Rupees -----	
Income		
Profit / mark-up income	593,015,116	231,659,881
Gain / (loss) on sale of investments - net	6,265,194	(2,245,468)
Net unrealised gain on revaluation of investments classified as 'at fair value through profit or loss'	15,389,231	-
Other income	-	19,509
	614,669,541	229,433,922
Expenses		
Remuneration of JS Investments Limited - Management Company	12,695,091	3,264,224
Sindh Sales Tax on remuneration of the Management Company	1,648,975	424,350
Remuneration of MCB Financial Services Limited - Trustee	3,516,917	2,095,769
Sindh sales tax on remuneration of the Trustee	457,198	272,451
Allocated expenses	3,104,142	2,176,137
Annual fee to the Securities and Exchange commission of Pakistan (SECP)	927,012	1,632,101
Annual listing fee	25,000	25,000
SECP supervisory fee on listing fee	2,500	2,500
Securities transaction cost	223,806	138,956
Mutual fund rating fee	194,752	175,661
Auditors' remuneration	202,744	206,290
Bank and settlement charges	124,052	81,213
Total operating expenses	23,122,189	10,494,652
Net income from operating activities	591,547,352	218,939,270
Provision for Sindh Workers' Welfare Fund	11,830,947	4,378,784
Net income for the year before taxation	579,716,405	214,560,486
Taxation	-	-
Net income for the year after taxation	579,716,405	214,560,486
Allocation of net income for the year:		
Net income for the year	579,716,405	214,560,486
Income already paid on units redeemed	(175,236,487)	(22,018,465)
Accounting income available for distribution	404,479,918	192,542,021
-Related to capital gains - net	21,359,321	-
-Excluding capital gains	383,120,597	192,542,021
	404,479,918	192,542,021

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.

Yours truly


Muhammad Khawar Iqbal
 Director Finance & Company Secretary

FORM - 3

August 18, 2020

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

Dear Sir

JS ISLAMIC HYBRID FUND OF FUNDS
FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2020

We would like to inform you that the Board of Directors of JS Investments Limited, the Management Company of JS Islamic Hybrid Fund of Funds in their meeting held on Tuesday, 18 Aug 2020 at 10:30 Am at Karachi, approved the financial results for the year ended June 30, 2020.

The financial result of JS Islamic Hybrid Fund of Funds are as follows

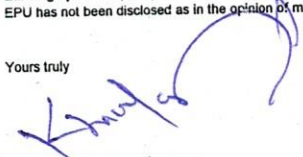
	30 June 2020							Total
	Mufeed	Munafa (for the period from 1 July 2019 to 10 October 2019)	Mustahkem	Mustanad	Mutanasilb	JS Islamic Active Allocation Plan I (for the period from 1 July 2019 to 20 September 2019)	JS Islamic Capital Preservation Plan 8 (for the period from 27 December 2019 to 30 June 2020)	
	(Rupees)							
Income	193,590	5,678	3,892	9,367	46,623	209,319	22,816,811	23,287,290
Mark-up on bank balances	-	-	-	-	-	-	-	-
Unrealised (loss) / gain on revaluation of investments at fair value through profit or loss - net	56,118	-	(22,882)	-	(2,765,194)	-	309,866	(2,422,252)
Net (loss) / gain on sale of investments at fair value through profit or loss	4,897,693	(120,247)	3,633	4,144	269,405	796,892	(120,224,272)	(114,673,852)
Dividend Income	243,733	-	22,636	2,178	324,283	1,731,646	3,827,467	6,961,631
Other Income	83,873	24,097	33,698	33,611	45,348	-	-	200,223
Total (loss) / Income	6,264,807	(90,472)	40,694	49,200	(2,079,527)	2,738,866	(93,468,318)	(87,666,760)
Expenses								
Remuneration to the Management Company (Wakeel)	-	-	-	-	-	-	1,360,468	1,360,468
Sales tax on Remuneration to the Management Company	-	-	-	-	-	-	178,048	178,048
Remuneration to the Trustee	106,664	1,227	1,634	418	46,904	70,467	294,677	620,791
Sales tax on remuneration to the Trustee	13,861	162	212	64	6,126	9,274	38,456	68,128
Accounting and operational charges allocated to the Fund	16,962	390	408	106	10,924	23,564	316,647	388,890
Annual fee to Securities and Exchange Commission of Pakistan	3,418	103	82	21	2,210	4,736	67,149	77,719
Auditors remuneration	168,184	-	1,041	55	47,117	-	195,405	411,802
Shariah advisory fee	3,613	77	81	16	2,233	3,632	84,640	94,302
Amortization of Deferred Formation Cost	121,190	31,640	118,624	87,980	121,844	-	12,525	25,111
SECP supervisory fee	8,666	113	161	36	3,711	-	1,252	2,544
Listing fee	867	47	14	3	-	-	-	69,290
Bank charges	1,082	584	773	4,853	371	1,139	-	147,924
Provision for Sindh Workers' Welfare Fund	96,211	-	-	-	-	51,713	-	-
Total expenses	640,488	34,243	122,940	93,640	241,678	214,236	2,667,060	3,814,086
Net income / (loss) for the year - before taxation	4,714,319	(124,716)	(82,247)	(44,340)	(2,321,106)	2,622,621	(94,026,378)	(91,370,846)
Taxation	-	-	-	-	-	-	-	-
Net income / (loss) for the year	4,714,319	(124,716)	(82,247)	(44,340)	(2,321,106)	2,622,621	(94,026,378)	(91,370,846)
Allocation of net (loss) / income for the year								
Net income / (loss) for the year	4,714,319	-	-	-	-	2,622,621	-	-
Income already paid on units redeemed	4,714,319	-	-	-	-	(2,622,621)	-	-
Accounting income available for distribution	-	-	-	-	-	-	-	-
- Relating to capital gains - net	4,714,319	-	-	-	-	-	-	-
- Excluding capital gains	4,714,319	-	-	-	-	-	-	-

	30 June 2019							Total
	Mufeed	Munafa	Mustahkem	Mustanad	Mutanasilb	JS Islamic Active Allocation Plan I		
	(Rupees)							
Income	292,235	49,022	141,373	185,773	103,091	899,834		1,671,378
Mark-up on bank balances	-	-	-	-	-	-	-	-
Unrealised (loss) / gain on revaluation of investments at fair value through profit or loss - net	(1,146,754)	(141,105)	6,079	1,034	34,956	445,200		(799,590)
Net (loss) / gain on sale of investments at fair value through profit or loss	(1,777,055)	(1,259,599)	(170,029)	1,710,432	167,104	650,821		(678,326)
Dividend Income	83,761	-	765,715	127,995	156,672	4,343,450		5,477,583
Other Income	131,595	131,798	141,081	181,026	171,307	67,302		824,109
Total Income	(2,416,228)	(1,219,884)	884,219	2,206,260	633,131	6,406,657		6,495,155
Expenses								
Remuneration to the Trustee	76,106	14,682	37,882	41,305	48,155	231,883		450,013
Sales tax on remuneration to the Trustee	9,880	1,908	4,927	5,372	6,281	30,146		58,494
Accounting and operational charges allocated to the Fund	40,048	7,226	20,429	25,632	22,452	109,333		225,320
Annual fee to Securities and Exchange Commission of Pakistan	38,032	6,855	19,399	24,529	21,315	103,849		213,979
Auditors remuneration	82,475	17,139	52,345	4,893	80,316	256,933		606,830
Shariah advisory fee	9,028	1,623	4,893	6,001	5,042	24,102		50,689
Amortization of Deferred Formation Cost	121,180	121,180	121,180	121,180	121,180	-		605,900
SECP supervisory fee	4,178	4,167	4,167	4,167	4,166	4,167		25,012
Listing fee	419	417	417	417	415	415		2,502
Bank charges	5,961	3,411	6,770	5,021	8,898	9,207		39,268
Provision for Sindh Workers' Welfare Fund	-	-	12,236	37,098	6,299	114,451		170,082
Total expenses	387,307	178,608	284,645	388,543	324,501	884,488		2,448,093
Net (loss) / income for the year - before taxation	(2,802,535)	(1,398,492)	599,574	1,817,717	308,630	5,522,169		4,047,062
Taxation	-	-	-	-	-	-		-
Net (loss) / income for the year	(2,802,535)	(1,398,492)	599,574	1,817,717	308,630	5,522,169		4,047,062
Allocation of net income / (loss) for the year								
Net income / (loss) for the year	-	-	599,574	1,817,717	308,630	5,522,169		8,248,090
Income already paid on units redeemed	-	-	(820,923)	(1,779,812)	(142,777)	(110,410)		(2,853,922)
Accounting income available for distribution	-	-	(221,349)	37,905	165,853	5,411,759		5,394,168
- Relating to capital gains - net	-	-	-	40,063	48,477	789,815		878,155
- Excluding capital gains	-	-	(221,349)	(2,158)	117,376	4,622,144		4,516,013
	-	-	(221,349)	37,905	165,853	5,411,759		5,394,168

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.

Yours truly


Muhammad Khawar Iqbal
Director Finance & Company Secretary



August 13, 2020

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

JS ISLAMIC HYBRID FUND OF FUNDS - 2

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2020

We would like to inform you that the Board of Directors of JS Investments Limited, the Management Company of JS Islamic Hybrid Fund of Funds - 2 in their meeting held on Tuesday, 18 August 2020 at 10:30 am at Karachi, approved the financial results for the year ended June 30, 2020.

The financial result of JS Islamic Hybrid Fund of Funds - 2 are as follows:

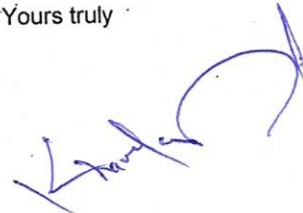
	30 June 2020						Total
	JS Islamic Active Allocation Plan-2 (for the period from 1 July 2019 to 11 December 2019)	JS Islamic Capital Preservation Allocation Plan-1 (for the period from 1 July 2019 to 18 March 2020)	JS Islamic Capital Preservation Allocation Plan-2 (for the period from 1 July 2019 to 07 June 2020)	JS Islamic Capital Preservation Allocation Plan-3	JS Islamic Capital Preservation Allocation Plan-4	JS Islamic Capital Preservation Allocation Plan-5	
	(Rupees)						
Income							
Profit on bank balances and Term Deposit Receipts-At amortized cost	7,509,127	120,993,066	144,163,111	141,646,940	122,813,599	85,608,504	617,133,466
Realized gains/(Loss) on sale of investments at fair value through Profit or Loss - net	6,212,632	(26,882,040)	(40,447,034)	(140,676,189)	(153,636,164)	(116,094,143)	(476,321,949)
Unrealized gain/(loss) on revaluation of investments held at fair value through Profit or Loss - net			1,735,198	6,297	266,468	1,887	263,652
Dividend Income	26,338,077	-	-	80,413	6,354,946	1,290,701	34,798,335
Total (Loss) Income	20,067,836	94,111,025	105,451,275	1,066,470	(29,210,042)	(29,193,061)	176,873,603
Expenses							
Remuneration of the Management Company	-	9,671,943	17,634,817	11,910,077	11,163,986	5,966,640	61,137,463
Sindh sales tax on Management Company's remuneration	-	1,244,953	1,522,326	1,628,313	1,450,018	776,666	6,647,874
Remuneration of the Trustee	203,396	778,660	1,169,345	1,163,482	1,129,808	742,795	5,227,456
Sindh sales tax on Trustee remuneration	26,444	101,217	164,573	163,846	146,699	96,561	679,242
Annual fee to the Securities and Exchange Commission of Pakistan	66,931	199,522	267,241	259,812	249,680	169,460	1,201,736
Listing Fees	4,176	4,166	4,167	4,167	4,167	4,167	26,000
SECP supervisory Fees	416	416	417	417	417	417	2,500
Shariah advisory fee	66,825	194,930	293,832	296,922	282,639	187,744	1,310,644
Amortization of deferred formation costs	376,621	-	-	-	-	-	376,621
Auditors' remuneration	11,770	96,916	137,435	134,008	128,002	99,549	617,619
Provision for Sindh Workers' Welfare Fund	648,482	1,482,305	1,614,000	-	-	-	3,744,787
Accounting and operational charges	270,634	997,681	1,336,687	1,299,066	1,248,344	847,232	5,008,653
Bank Charges	7,420	26,326	19,822	21,610	14,243	11,236	100,826
Income tax deducted written off	192,637	6,783,670	7,137,198	4,116,960	-	-	18,229,366
Total Expenses	1,882,683	21,480,953	26,319,229	20,926,341	16,807,894	8,892,466	95,309,656
Net Income/(Loss) for the year - before taxation	31,774,153	72,630,072	79,133,036	(19,869,871)	(46,017,936)	(38,086,607)	80,663,947
Taxation							
Net Income/(Loss) for the year	31,774,153	72,630,072	79,133,036	(19,869,871)	(46,017,936)	(38,086,607)	80,663,947
Allocation of Net Income For the year							
Net income for the year	31,774,153	72,630,072	79,133,036	-	-	-	183,537,261
Income already paid on units redeemed	(31,774,153)	(72,630,072)	(79,133,036)	-	-	-	(183,537,261)
Accounting income available for distribution	-	-	-	-	-	-	-
Accounting income available for distribution:							
- Relating to Capital Gain-net	-	-	-	-	-	-	-
- Evolving Capital Gain	-	-	-	-	-	-	-

JS ISLAMIC HYBRID FUND OF FUNDS - 2
FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2019

	30 June 2019						Total
	JS Islamic Active Allocation Plan-2	JS Islamic Capital Preservation Allocation Plan-1	JS Islamic Capital Preservation Allocation Plan 2	JS Islamic Capital Preservation Allocation Plan-3	JS Islamic Capital Preservation Allocation Plan-4	JS Islamic Capital Preservation Allocation Plan-5	
	(Rupees)						
Income							
Profit on bank balances and Term Deposit Receipts-At amortized cost	4,584,795	124,835,654	136,534,530	109,073,995	101,376,298	41,652,708	518,057,980
Realized gains/(loss) on sale of investments at fair value through Profit or Loss - net	1,106,052	(24,577,284)	(28,234,283)	(7,677,678)	3,230,447	(553,580)	(66,706,326)
Unrealized gain/(loss) on revaluation of investments held at fair value through Profit or Loss - net	2,475,337	-	-	-	-	-	2,475,337
Dividend Income	25,924,607	-	-	-	-	-	25,924,607
Other income	32,446	2,285	-	-	-	-	34,731
Total Income	34,123,237	100,260,655	108,300,247	101,396,318	104,606,745	41,099,128	489,786,329
Expenses							
Remuneration of the Management Company	-	10,175,342	11,260,879	8,885,634	8,942,819	3,365,743	42,630,417
Sindh sales tax on Management Company's remuneration	-	1,322,796	1,463,913	1,155,131	1,162,566	437,546	5,541,953
Remuneration of the Trustee	763,160	1,799,695	1,969,720	1,309,452	1,035,677	387,298	7,265,001
Sindh sales tax on Trustee remuneration	99,211	233,969	256,062	170,241	134,633	50,349	944,465
Annual fee to the Securities and Exchange Commission of Pakistan	617,456	1,457,757	1,595,387	1,083,741	869,081	326,809	5,950,231
Listing Fees	8,333	8,333	8,333	-	-	-	24,999
SECP supervisory Fees	833	833	833	-	-	-	2,499
Shariah advisory fee	143,170	338,601	370,439	241,057	183,094	68,341	1,344,702
Amortization of deferred formation costs	837,675	-	-	-	-	-	837,675
Auditors' remuneration	71,548	177,883	170,905	96,714	58,703	30,248	605,801
Provision for Sindh Workers' Welfare Fund	618,521	1,664,093	1,790,150	1,746,020	1,825,694	721,818	8,366,295
Accounting and operational charges	649,953	1,534,444	1,679,296	1,140,746	914,791	343,998	6,263,228
Bank Charges	6,183	13,652	24,320	19,136	16,248	2,905	82,445
Total Expenses	3,816,044	18,727,198	20,590,237	15,847,872	15,143,306	5,735,055	79,859,711
Net Income/(Loss) for the year - before taxation	30,307,193	81,533,458	87,710,009	85,548,446	89,463,438	35,364,073	409,926,617
Taxation							
Net income for the year	30,307,193	81,533,458	87,710,009	85,548,446	89,463,438	35,364,073	409,926,617
Allocation of Net Income For the year							
Net income for the year	30,307,193	81,533,458	87,710,009	85,548,446	89,463,438	35,364,073	409,926,617
Income already paid on units redeemed	(762,334)	(4,125,457)	(3,150,237)	(7,305,854)	(14,496,309)	(1,692,378)	(31,532,570)
Accounting income available for distribution	<u>29,544,859</u>	<u>77,408,001</u>	<u>84,559,772</u>	<u>78,242,591</u>	<u>74,967,129</u>	<u>33,671,695</u>	<u>378,394,048</u>
Accounting Income available for distribution:							
- Relating to Capital Gain-net	2,019,565	-	-	-	1,729,381	-	3,748,946
- Excluding Capital Gain	<u>27,525,294</u>	<u>77,408,001</u>	<u>84,559,772</u>	<u>78,242,591</u>	<u>73,237,748</u>	<u>33,671,695</u>	<u>374,645,102</u>
	<u>29,544,859</u>	<u>77,408,001</u>	<u>84,559,772</u>	<u>78,242,591</u>	<u>74,967,129</u>	<u>33,671,695</u>	<u>378,394,048</u>

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.

Yours truly



Muhammad Khawar Iqbal
 Director Finance & Company Secretary



FORM - 3

18-Aug-20

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

Dear Sir,

JS Islamic Hybrid Fund of Funds-3
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

We have to inform you that the Board of Directors of JS Investments Limited, the Management Company of JS Islamic Hybrid Fund of Funds-3 in their meeting held on Tuesday, August 18, 2020 at 10:30 AM at Karachi, approved the financial results for the year ended as at 30 June 2020.

The financial results of JS Islamic Hybrid Fund of Funds-3 Fund are as follows:-

	Year Ended			Period Ended		
	30 June 2020	For the period from 17 September 2019 to 30 June 2020	For the period from 01 April 2020 to 30 June 2020	For the period from 26 June 2019 to 30 June 2019		
	JS Islamic Capital Preservation Allocation Plan VI	JS Islamic Capital Preservation Allocation Plan VII	JS Islamic Capital Preservation Allocation Plan IX	Total	JS Islamic Capital Preservation Allocation Plan VI	Total
Rupees						
Income						
Realized (loss)/gain on investments at fair value through P&L - net	(131,616,358)	(75,305,147)	-	(177,001,505)	-	-
Unrealised gain on investments at fair value through P&L - net	428,536	272,849	-	701,385	-	-
Mark-up / interest income on bank balances	59,602,072	38,561,390	5,059,273	103,222,735	2,951,627	2,951,627
Dividend Income	8,921,293	5,680,181	-	14,601,474	-	-
Total (Loss) / Income	(32,664,457)	(30,870,727)	5,059,273	(58,475,911)	2,951,627	2,951,627
Expenses						
Remuneration of the Management Company	4,770,437	2,699,889	569,736	8,040,062	112,777	112,777
Sindh sales tax on Management Company's remuneration	620,158	350,987	74,070	1,045,215	14,661	14,661
Remuneration of the Trustee	768,291	549,370	39,895	1,357,552	11,278	11,278
Sindh sales tax on Trustee remuneration	99,876	71,418	5,185	175,479	1,466	1,466
Annual fee to the Securities and Exchange Commission of Pakistan	139,671	90,854	11,401	241,926	10,714	10,714
Bank and Settlement charges	71,858	18,385	612	90,855	-	-
Auditors' remuneration	43,966	35,729	3,983	81,678	85,860	85,860
Accounting and operational charges	698,206	454,238	56,972	1,209,434	11,277	11,277
Shariah Advisory Fee	156,325	110,318	17,819	284,962	2,247	2,247
Amortization of deferred formation costs	494,912	321,024	-	815,936	11,147	11,147
FSX Listing Fee	259,458	259,458	-	518,916	-	-
Provision for Sindh Workers' Welfare Fund	-	-	85,592	85,592	-	-
Income Tax deduction written off	4,904,989	3,050,337	-	7,955,386	-	-
Total Expenses	13,029,147	8,010,581	805,255	21,903,993	315,273	315,273
Taxation						
Net (loss) / Income for the year / period after taxation	(45,692,604)	(38,881,310)	4,194,018	(80,379,904)	2,636,354	2,636,354
Allocation of net income for the year / period						
Net income for the year / period				4,194,018	2,636,354	2,636,354
Income already paid on units redeemed				(63)	-	-
				4,193,955	2,636,354	2,636,354
Accounting income available for distribution:						
Relating to Capital Gain				-	2,636,354	2,636,354
Excluding Capital Gain				4,193,955	2,636,354	2,636,354
				4,193,955	2,636,354	2,636,354

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.

Yours truly


Muhammad Khawar Iqbal
Director Finance & Company Secretary



Form - 3

August 18, 2020

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

JS ISLAMIC DEDICATED EQUITY FUND
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

Dear Sir,

We have to inform you that the Board of Directors of JS Investments Limited, the Management Company of JS Islamic Dedicated Equity Fund in their meeting held on Tuesday, August 18, 2020 at 10:30 Am at Karachi, approved the financial results for the year ended June 30, 2020.

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

	Year ended 30 June	
	2020	2019
	----- Rupees -----	
Income	(782,984,956)	(83,873,282)
Loss on sale of FVPL investments	348,008	(1,303,403)
Unrealised loss on revaluation of FVTPL investments - net	17,726,359	25,750,349
Dividend income	14,506,127	14,987,448
Profit on bank balances	2,262,820	-
Liability no longer payable reserved by the Fund	813,890	-
Other Income	(747,327,752)	(44,438,888)
Total (Loss)		
Expenses		
Remuneration of the Management Company (Wakeel)	15,339,865	16,809,210
Sindh sales tax on Management Company's (Wakeel) remuneration	1,994,189	2,185,196
Remuneration of the Trustee	1,131,912	1,657,750
Sindh sales tax on Trustee remuneration	147,149	215,494
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	153,432	798,452
Amortization of deferred formation cost	62,610	72,954
Bank and settlement charges	28,096	31,293
Securities transactions cost	18,917,147	286,241
Auditors' remuneration	250,750	294,455
Listing fees	20,000	50,000
SECP Supervisory fee	1,999	2,500
Printing, postage and stationery	-	9,000
Selling and marketing expense	3,067,970	3,361,843
Accounting and operational charges	766,992	840,445
Shariah advisory fee	146,737	181,736
CDC custodian charges	495,881	305,985
Total expenses	42,524,729	27,102,554
Net (loss) / income for the year before taxation	(789,852,481)	(71,541,442)
Taxation	-	-
Net (loss) / income for the year after taxation	(789,852,481)	(71,541,442)

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.

Yours truly



Muhammad Khawar Iqbal
Director Finance & Company Secretary

