

Our Ref: FIN-JSIL-AMC/626

FORM - 7

Dated: August 17, 2017

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, 2017

With reference to our letter # FIN-JSIL-AMC/625 dated August 16, 2017.

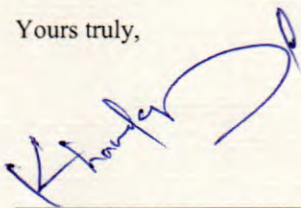
We are pleased to inform you that the Board of Directors ("BoD") of JS Investments Limited in their meeting held on Wednesday, August 16, 2017 at 10:30 AM, at 7th Floor, The Forum Karachi, approved the reviewed financial statements for the half year ended June 30, 2017.

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,

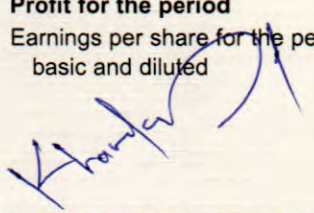


Muhammad Khawar Iqbal
CFO & Company Secretary

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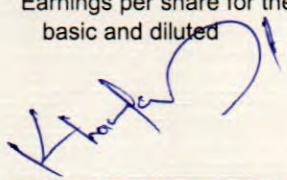
JS INVESTMENTS LIMITED
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2017

	Six months ended		Quarter ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
	----- Rupees -----			
INCOME				
Remuneration from funds under management - gross	117,532,403	98,277,726	60,108,643	49,207,185
Less: Sindh sales tax	(13,521,427)	(12,069,194)	(6,915,154)	(6,042,987)
Less: Federal excise duty	-	(11,890,832)	-	(5,953,682)
	<u>104,010,976</u>	<u>74,317,700</u>	<u>53,193,489</u>	<u>37,210,516</u>
Commission from open end funds under management	6,388,547	1,107,626	3,474,167	484,155
Dividend income	40,746,025	17,186,099	40,746,025	17,186,099
Net gain on sale of investments classified 'at fair value through profit or loss' - held-for-trading - conventional	1,081,450	1,816,239	858,586	163,328
Net gain on sale of investments classified as 'available-for-sale' - conventional	36,645,968	46,930,198	25,247,547	47,604,151
Return on bank deposits under interest / mark-up arrangements	680,673	653,128	397,075	436,719
Management fee and share of profit from management of discretionary client portfolios	3,264,753	2,807,812	1,576,889	1,239,364
	<u>192,818,392</u>	<u>144,818,802</u>	<u>125,493,778</u>	<u>104,324,332</u>
Administrative and marketing expenses	144,580,356	128,589,106	73,178,306	64,932,871
OPERATING PROFIT	<u>48,238,036</u>	<u>16,229,696</u>	<u>52,315,472</u>	<u>39,391,461</u>
Other expenses	1,370,583	606,322	1,301,818	606,322
Financial charges	88,295	9,420	87,225	5,217
	<u>46,779,158</u>	<u>15,613,954</u>	<u>50,926,429</u>	<u>38,779,922</u>
Other income	20,379,425	14,095,809	12,862,673	2,313,228
Profit before tax	<u>67,158,583</u>	<u>29,709,763</u>	<u>63,789,102</u>	<u>41,093,150</u>
Income tax expense				
- Current	38,310,966	14,131,819	30,888,700	8,636,253
- Deferred	(2,448,776)	(2,790,263)	(78,707)	(883,167)
	<u>35,862,190</u>	<u>11,341,556</u>	<u>30,809,993</u>	<u>7,753,086</u>
Profit for the period	<u>31,296,393</u>	<u>18,368,207</u>	<u>32,979,109</u>	<u>33,340,064</u>
Earnings per share for the period - basic and diluted	<u>0.39</u>	<u>0.23</u>	<u>0.41</u>	<u>0.42</u>


Muhammad Khawar Iqbal
CFO & Company Secretary

JS INVESTMENTS LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2017

	Six months ended		Quarter ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
	Rupees			
INCOME				
Remuneration from funds under management - gross	117,532,403	98,277,726	60,108,643	49,207,185
Less: Sindh sales tax	(13,521,427)	(12,069,194)	(6,915,154)	(6,042,987)
Less: Federal excise duty	-	(11,890,832)	-	(5,953,682)
	104,010,976	74,317,700	53,193,489	37,210,516
Commission from open end funds under management	6,388,547	1,107,626	3,474,167	484,155
Dividend income	40,746,025	19,510,217	40,746,025	19,510,217
Net gain on sale of investments classified 'at fair value through profit or loss' - held-for-trading - conventional	2,376,135	1,816,301	1,453,519	163,328
Net gain on sale of investments classified as 'available-for-sale' - conventional	36,645,968	46,930,198	25,247,547	47,604,151
Return on bank deposits under interest / mark-up arrangements	726,867	655,789	442,667	437,789
Management fee and share of profit from management of discretionary client portfolios	3,264,753	2,807,812	1,576,889	1,239,364
	194,159,271	147,145,643	126,134,304	106,649,521
Administrative and marketing expenses	144,814,381	128,785,394	73,298,348	65,023,148
OPERATING PROFIT	49,344,890	18,360,249	52,835,956	41,626,373
Other expenses	1,392,680	633,608	1,312,188	633,608
Financial charges	90,279	9,420	89,209	5,217
	47,861,931	17,717,221	51,434,559	40,987,548
Other income	20,379,425	13,330,021	12,862,673	726,252
Profit before tax	68,241,356	31,047,242	64,297,232	41,713,800
Income tax expense				
- Current	38,631,787	14,570,471	31,209,521	8,956,103
- Deferred	(2,699,102)	(2,934,535)	(529,324)	(1,027,439)
	35,932,685	11,635,936	30,680,198	7,928,664
Profit for the period	32,308,671	19,411,305	33,617,034	33,785,136
Earnings per share for the period - basic and diluted	0.40	0.24	0.42	0.42


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CFO & Company Secretary