JS investments

JS Investments Limited
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Our Ref: FIN-JSIL-AMC/217 **FORM - 7**

Dated: October 17, 2016

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

Dear Sir,

Subject: Financial results for the nine months period ended September 30, 2016

We are pleased to inform you that the Board of Directors ("BoD") of JS Investments Limited in their meeting held on Monday, October 17, 2016 at 10:30 AM, at 7th Floor, The Forum Karachi, approved the un-audited financial statements for the nine months period ended September 30, 2016.

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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Annexure 'A'

JS INVESTMENTS LIMITED
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2016

	Nine months ended		Quarter ended	
	September 30, 2016	September 30, 2015	**September 30, 2016**	September 30, 2015
	-------------Rupees-------------		-------------Rupees-------------	
INCOME				
Remuneration from funds under management - gross	**140,760,573**	160,658,909	**42,482,847**	52,742,439
Less: Sindh Sales tax	**16,956,601**	20,955,510	**4,887,407**	6,879,449
Less: Federal excise duty	**11,890,832**	19,269,434	**-**	6,325,929
Remuneration from funds under management - net	**111,913,140**	120,433,965	**37,595,440**	39,537,061
Commission from open end funds under management	**3,066,784**	3,101,254	**1,959,158**	2,524,750
Dividend Income	**26,879,322**	18,981,897	**9,693,223**	-
Net Gain on sale of investments - net	**69,238,353**	211,434,085	**20,491,916**	1,430,298
Return on bank deposits under interest arrangements	**949,633**	1,161,350	**296,505**	239,159
Mark up on Term Finance Certificates (TFC's)	**-**	1,853,453	**-**	568,304
Commission income and share of profit from management of discretionary portfolios and non discretionary client portfolio	**4,034,973**	3,859,197	**1,227,161**	1,393,537
	216,082,205	360,825,201	**71,263,403**	45,693,109
Administrative and marketing expenses	**(195,845,248)**	(161,949,172)	**(67,256,142)**	(54,140,449)
OPERATING PROFIT	**20,236,957**	198,876,029	**4,007,261**	(8,447,340)
Other expenses	**869,046**	4,387,163	**262,724**	(102,564)
Financial charges	**11,620**	9,923	**2,200**	2,247
	19,356,291	194,478,943	**3,742,337**	(8,347,023)
Other income	**23,226,966**	20,492,065	**9,131,157**	5,454,294
Profit before taxation	**42,583,257**	214,971,009	**12,873,494**	(2,892,729)
Income tax expense				
- Current	**15,508,194**	18,807,075	**1,376,375**	1,418,022
- Deferred	**(4,751,006)**	(1,354,053)	**(1,960,743)**	(2,704,006)
	10,757,188	17,453,022	**(584,368)**	(1,285,984)
Profit for the nine months ended / quarter ended	**31,826,069**	197,517,987	**13,457,861**	(1,606,744)
Earnings per share for the nine months ended / quarter ended - basic and diluted	**0.40**	1.98	**0.17**	(0.02)

Muhammad Khawar Iqbal
CFO & Company Secretary

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Annexure 'B'

JS INVESTMENTS LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2016

	Nine months ended		Quarter ended	
	September 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
	------------Rupees------------		------------Rupees------------	
INCOME				
Remuneration from funds under management - gross	**140,760,573**	160,658,909	**42,482,847**	52,742,439
Less: Sindh Sales tax	**16,956,601**	20,955,510	**4,887,407**	6,879,449
Less: Federal excise duty	**11,890,832**	19,269,434	**-**	6,325,929
Remuneration from funds under management - net	**111,913,140**	120,433,965	**37,595,440**	39,537,061
Commission from open end funds under management	**3,066,784**	3,101,254	**1,959,158**	2,524,750
Dividend Income	**26,879,322**	18,981,897	**9,693,223**	-
Net Gain on sale of investments - net	**69,238,254**	213,583,668	**20,491,755**	1,430,298
Return on bank deposits under interest arrangements	**953,746**	1,188,813	**297,957**	240,682
Mark up on Term Finance Certificates (TFC's)	**-**	1,853,453	**-**	568,304
Commission income and share of profit from management of discretionary portfolios and non discretionary client portfolio	**4,034,973**	3,859,197	**1,227,161**	1,393,537
	216,086,219	363,002,247	**71,264,693**	45,694,632
Administrative and marketing expenses	**(196,155,379)**	(162,264,780)	**(67,369,985)**	(54,220,309)
OPERATING PROFIT	**19,930,839**	200,737,467	**3,894,708**	(8,525,677)
Other expenses	**917,225**	4,387,163	**283,617**	(59,036)
Financial charges	**11,620**	9,923	**2,200**	2,247
	19,001,994	196,340,381	**3,608,891**	(8,468,888)
Other income	**25,942,031**	21,451,960	**10,287,892**	6,377,656
Profit before taxation	**44,944,025**	217,792,342	**13,896,782**	(2,091,232)
Income tax expense				
- Current	**15,947,589**	18,850,627	**1,377,118**	1,461,574
- Deferred	**(4,756,657)**	(1,354,053)	**(1,822,122)**	(2,696,949)
	11,190,932	17,496,574	**(445,004)**	(1,235,375)
Profit for the nine months ended / quarter ended	**33,753,092**	200,295,767	**14,341,785**	(855,857)
Earnings per share for the nine months ended / quarter ended - basic and diluted	**0.42**	2.00	**0.18**	(0.01)

Muhammad Khawar Iqbal
CFO & Company Secretary