JS investments
Managing Mutual Funds Better!

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
Fax: (+92 21) 3516 5540

Ref: Fin-Aug-19/
August 23, 2019

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, 2019.

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

Form - 3

JS investments
Managing Mutual Funds Better!

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
Fax: (+92 21) 3516 5540

August 23, 2019

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

UNIT TRUST OF PAKISTAN
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2019

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 Thursday, August 22, 2019 at 11:00 AM at Karachi, approved the financial results for the year ended June 30, 2019.

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

	2019	2018
	---------------- Rupees	----------------
Income		
Mark-up / interest income on bank balances and investments	**43,244,971**	34,089,045
Dividend income	**50,327,387**	45,306,092
Capital loss on sale of investments - net	**(80,715,827)**	(180,001,144)
Unrealised loss on revaluation of investments-net	**(162,216,367)**	(62,333,188)
Other income	**28,500**	-
	(149,331,336)	(162,939,195)
Expenses		
Remuneration of the Management Company	**26,726,444**	29,791,259
Sindh sales tax on Management Company's remuneration	**3,474,437**	3,872,886
Remuneration of the Trustee	**2,336,349**	2,489,633
Sindh sales tax on Trustee remuneration	**303,726**	323,645
Annual fee to the Securities and Exchange Commission of Pakistant	**1,135,937**	1,265,784
SECP supervisory fee on listing fee	**2,500**	2,500
Securities transaction cost	**3,402,245**	3,853,845
Accounting and operational charges	**1,336,412**	1,489,643
Fee to National Clearing Company of Pakistan Limited	**916,175**	737,723
Auditors' remuneration	**519,391**	514,669
Bank and settlement charges	**262,477**	190,600
Printing and stationery	**-**	109,984
Listing fee	**25,000**	25,000
Charges under Margin Trading System	**151,447**	-
Impairment on available for sale investment	**-**	2,370,813
	40,592,541	47,037,984
	(189,923,877)	(209,977,179)
Net (loss) / income for the year before taxation		
Taxation	-	-
Net (loss) / income for the year after taxation	**(189,923,877)**	(209,977,179)
Allocation of net (loss) / income for the period		
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

FORM - 3

JS investments
Managing Mutual Funds Better!

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
Fax: (+92 21) 3516 5540

August 23, 2019

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 YEAR ENDED JUNE 30, 2019

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 Thursday, August 22, 2019 at 11:00 AM at Karachi, approved the financial results for the year ended June 30, 2019.

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

	Year ended 30 June	
	2019	2018
	--------- Rupees ---------	
Income		
Capital loss on investments - net	**(82,918,247)**	(96,651,950)
Unrealised loss on revaluation of investments - net	**(130,903,284)**	(67,373,471)
Dividend income	**56,366,905**	41,424,253
Profit on bank balances	**8,899,624**	7,762,978
Other income	**19,508**	-
	(148,535,494)	(114,838,190)
Expenses		
Remuneration of the Management Company	**17,229,166**	21,133,488
Sindh sales tax on Management Company's remuneration	**2,239,787**	2,747,358
Remuneration of the Trustee	**1,694,092**	2,049,394
Sindh sales tax on trustee remuneration	**220,232**	266,421
Annual fee to the Securities and Exchange Commission of Pakistan	**820,886**	1,006,344
Accounting and operational charges	**861,473**	1,056,668
Selling and marketing expense	**3,445,823**	2,597,781
Securities transactions cost	**4,761,881**	4,056,623
Auditors' remuneration	**454,535**	444,894
Printing and stationery	**-**	106,020
Bank and settlement charges	**724,910**	708,139
Fee to National Clearing Company of Pakistan Limited	**532,666**	469,198
Fee and subscription	**25,000**	25,000
Impairment on available for sale investment	**-**	2,229,327
	33,010,451	38,896,655
Net loss for the year before taxation	**(181,545,945)**	(153,734,845)
Taxation	**-**	-
Net loss for the year after taxation	**(181,545,945)**	(153,734,845)
Allocation of net income for the year		
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

FORM - 3

JS investments
Managing Mutual Funds Better!

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
Fax: (+92 21) 3516 5540

August 23, 2019

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 YEAR ENDED JUNE 30, 2019

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 Thursday, August 22, 2019 at 11:00 AM at Karachi, approved the financial results for the year ended June 30, 2019.

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

	Year ended 30 June	
	2019	2018
	------------- **Rupees** --------------	
Income		
Dividend income	**69,766,030**	92,756,096
Net realized loss on sale of investments at fair value through profit or loss	**(134,298,755)**	(201,031,523)
Net unrealised loss on investments at fair value through profit or loss	**(357,002,248)**	(253,526,639)
Mark-up / interest income on balances with banks and investments	**26,166,672**	15,872,858
Other income	**19,508**	-
	(395,348,793)	(345,929,208)
Expenses		
Remuneration to the Management Company	**35,353,511**	45,406,443
Sales tax on remuneration to the Management Company	**4,595,957**	5,902,840
Accounting and operational charges	**1,767,683**	2,270,317
Selling and marketing expense	**7,070,701**	5,476,232
Remuneration to the Trustee	**1,883,567**	2,237,197
Sales tax on remuneration to the Trustee	**244,865**	290,834
Annual fee of Securities and Exchange Commission of Pakistan	**1,679,287**	2,156,804
Securities and Exchange Commission of Pakistan supervisory fee	**2,500**	2,500
Securities transactions cost	**5,200,797**	5,206,005
Auditors' remuneration	**812,040**	788,994
Printing, stationery and postage charges	**-**	106,019
Listing fee	**25,000**	25,000
Impairment on sale of investment at fair value through other comprehensive income	**-**	1,857,756
Other expenses	**36,639**	20,201
Total expenses	**58,672,547**	71,747,142
Net loss for the year before taxation	**(454,021,339)**	(417,676,350)
Taxation	-	-
Net loss for the year after taxation	**(454,021,339)**	(417,676,350)
Income already paid on units redeemed	-	-
	(454,021,339)	(417,676,350)
Allocation of net income for the year		
Income already paid on units redeemed	-	-
Accounting income available for distribution	-	-
Relating to Capital Gain	-	-
Excluding Capital Gain	-	-

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

JS investments
Managing Mutual Funds Better!

Form - 3

August 23, 2019
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
UAN: (+92 21) 111-222-626
Fax: (+92 21) 3516 5540

JS ISLAMIC FUND
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2019

Dear Sir,

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 Thursday, August 22, 2019 at 11:00 AM at Karachi, approved the financial results for the year ended June 30, 2019.

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

	2019	2018
	-----------Rupees-----------	
INCOME		
Net realised loss on sale of investments	(83,782,980)	(276,575,156)
Profit on bank deposits	6,948,071	13,119,931
Dividend income - net	32,198,318	56,545,210
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(93,745,543)	(134,635,999)
Other income	28,500	-
	(138,353,634)	(341,546,014)
EXPENSES		
Remuneration of JS Investments Limited - Management Company	17,212,705	30,537,810
Sindh Sales Tax on remuneration of the Management Company	2,237,652	3,969,940
Remuneration of the trustee	1,715,720	2,526,955
Sindh Sales tax on remuneration of the trustee	223,044	328,499
Annual fee of SECP	817,638	1,450,601
Auditors' remuneration	539,482	518,689
Shariah advisory fee	197,420	782,790
Annual listing fee	25,000	25,000
SECP supervisory fee on listing fee	2,500	2,500
Printing charges	-	112,736
Securities transaction cost	1,829,505	3,999,330
Bank, settlement and other charges	577,083	683,249
Accounting and operational charges	860,693	1,526,989
Selling and marketing expenses	3,442,619	3,587,117
	29,681,061	50,052,205
Net (loss) / income for the year before taxation	(168,034,695)	(391,598,219)
Taxation	-	-
Net (loss) / income for the year after taxation	(168,034,695)	(391,598,219)
Allocation of net income for the year		
Net income 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 notpracticable for open end funds.

Yours truly

Muhammad Khawar Iqbal
Director Finance & Company Secretary

JS investments
Managing Mutual Funds Better!

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
Fax: (+92 21) 3516 5540

FORM-3

August 23, 2019

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, 2019

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 Thursday August 22, 2019 at 11:00 AM at Karachi, approved the financial results for the year ended June, 30 2019.

The fund paid interim dividend of Rs. 8.00 per unit during the year ended June 30, 2019.

The financial results of JS Income Fund are as follows:

	Year ended 30 June	
	2019	2018
	----------Rupees----------	
Income		
Net realized (loss)/ gain on sale of investments at fair value through profit or loss	**(22,510,830)**	867,268
Net unrealized (loss)/ gain on remeasurement of investments at fair value through profit or loss	**(1,025,815)**	850,242
Mark-up / interest income on investments and balances with banks	**204,934,118**	189,154,736
Dividend Income on Spread transactions	**32,257,526**	-
Other income	**3,569**	734,500
	213,658,568	191,606,746
Expenses		
Remuneration to the Management Company	**16,376,025**	20,042,126
Sales tax on remuneration to the Management Company	**2,128,887**	2,605,476
Accounting and operational charges	**2,183,468**	2,672,282
Remuneration of the trustee	**1,591,735**	1,836,140
Sindh Sales tax on trustee fee	**206,926**	238,698
Securities transactions cost	**3,886,616**	905,925
Bank and settlement charges	**2,728,746**	3,030,038
Annual fee of Securities & Exchange Commission of Pakistan	**1,637,619**	2,004,207
Auditors' remuneration	**515,825**	491,455
Securities & Exchange Commission of Pakistan supervisory fee	**2,500**	2,500
Printing, stationery and postage charges	**-**	95,792
Mutual fund rating fee	**312,176**	282,500
Listing fee	**25,000**	24,999
Withholding taxes	**-**	-
Provision for Sindh Workers' Welfare Fund	**3,641,261**	3,146,560
Other expense	**-**	21,596
	35,236,784	37,400,294
Net income for the year before taxation	**178,421,784**	154,206,452
Taxation	**-**	-
Net income for the year after taxation	**178,421,784**	154,206,452
Allocation of net income for the year		
Income already paid on units redeemed	**(85,047,980)**	(42,332,136)
Accounting income available for distribution:	**93,373,804**	111,874,316
Relating to Capital Gain	**-**	1,394,291
Excluding Capital Gain	**93,373,804**	110,480,025
	93,373,804	111,874,316

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

JS investments
Managing Mutual Funds Better!

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
Fax: (+92 21) 3516 5540

FORM - 3

August 23, 2019

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

JS ISLAMIC INCOME FUND
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2019

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 Thursday, August 22, 2019 at 11:00 AM at Karachi, approved the financial results for the year ended June 30, 2019.

The fund paid interim dividend of Rs. 8.41 per unit during the year ended June 30, 2019.

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

	Year ended 30 June	
	2019	2018
	------------- Rupees -------------	
Income		
Net realized loss on sale of investments at fair value through profit or loss	**(1,567,357)**	(1,394,394)
Net unrealized loss on remeasurement investments at fair value through profit or loss	**(250,910)**	(843,564)
Profit on balances with banks and investments	**76,051,368**	34,045,701
Other income	**17,598**	782,525
	74,250,699	32,590,268
Expenses		
Remuneration to the Management Company	**3,773,510**	2,768,077
Sales tax on remuneration to the Management Company	**490,557**	359,852
Accounting and operational charges	**754,703**	523,523
Remuneration to the trustee	**905,546**	787,556
Sales tax on remuneration to the trustee	**117,721**	102,381
Securities transactions cost	**586,470**	460,504
Bank and settlement charges	**69,909**	20,775
Amortisation of deferred formation cost	**-**	624,447
Annual fee of Securities & Exchange Commission of Pakistan	**566,036**	392,658
Auditors' remuneration	**429,745**	403,934
Shariah advisory fee	**164,974**	224,337
Printing, stationery and postage charges	**-**	115,117
Mutual fund rating fee	**225,340**	197,209
Securities & Exchange Commission of Pakistan supervisory fee	**2,508**	2,000
Listing fee	**25,000**	20,000
Provision for Sindh Workers' Welfare Fund	**1,322,765**	511,576
Other expenses	**-**	520
	9,434,784	7,514,466
Net income for the year before taxation	**64,815,915**	25,075,802
Taxation	-	-
Net income for the year after taxation	64,815,915	25,075,802
Allocation of net income for the year		
Net income for the year	64,815,915	25,075,802
Income already paid on units redeemed	(22,454,867)	(22,217,075)
Accounting Income available for distribution	42,361,048	2,858,727
Relating to capital gain	-	-
Excluding capital gain	42,361,048	2,858,727
	42,361,048	2,858,727

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

JS investments
Managing Mutual Funds Better!
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
Fax: (+92 21) 3516 5540

FORM - 3

Aug 23, 2019

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, 2019

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 Thursday, August 22, 2019 at 11:00 am at Karachi, approved the financial results for the year ended June, 30 2019.

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

	Year ended 30 June	
	2019	2018
	------------- Rupees -------------	
Income		
Capital loss on sale of investments - net	**(72,872,387)**	(83,474,936)
Unrealised loss on revaluation of investments - net	**(94,994,036)**	(57,500,939)
Dividend income	**31,046,620**	33,526,036
Profit on bank balances	**6,485,197**	6,168,414
Other income	**28,300**	
Total Income	**(130,306,306)**	(101,281,425)
Expenses		
Remuneration of the Management Company	**14,151,472**	15,800,851
Sindh sales tax on Management Company's remuneration	**1,839,697**	2,054,428
Remuneration of the Trustee	**1,415,152**	1,580,056
Sindh sales tax on trustee remuneration	**183,970**	205,408
Annual fee to the Securities and Exchange Commission of Pakistan	**672,218**	750,538
Accounting and operational charges	**707,576**	790,042
Selling and marketing Expense	**2,830,295**	1,923,692
Securities transactions costs	**6,272,730**	3,780,480
Auditors' remuneration	**601,222**	580,540
Printing and stationery	**-**	95,592
Listing fee and settlement charges	**222,498**	146,741
Bank charges	**29,522**	17,795
SECP supervisory fee on listing fee	**2,500**	2,500
Others	**-**	20,844
	28,928,852	27,749,507
Net (loss) / income for the year before taxation	**(159,235,158)**	(129,030,932)
Taxation	-	-
Net (loss) / income for the year after taxation	**(159,235,158)**	(129,030,932)
Allocation of net (loss) / income for the year		
Income already paid on units redeemed	-	-
Accounting income available for distribution:		
Relating to capital gains	-	-
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

JS investments
Managing Mutual Funds Better!

FORM - 3

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
Fax: (+92 21) 3516 5540

August 23, 2019

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 YEAR ENDED JUNE 30, 2019

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 Thursday, August 22, 2019 at 11:00 AM at Karachi, approved the financial results for the year ended June 30, 2019.

The fund paid interim dividend of Rs. 8.92 per unit during the year ended June 30, 2019.

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

	Year ended 30 June	
	2019	2018
	--------- **(Rupees)** ---------	
Income		
Interest income / mark-up on investments and bank balances	**231,659,881**	36,965,497
(Loss) / gain on sale of investments (at fair value through income statement) - net	**(2,245,468)**	106,368
Other income	**19,509**	-
	229,433,922	37,071,865
Expenses		
Remuneration of the Management Company	**3,264,224**	2,965,290
Sindh sales tax on Management Company's remuneration	**424,350**	385,488
Remuneration of the Trustee	**2,095,769**	839,593
Sindh Sales tax on Trustee remuneration	**272,451**	109,148
Provision for Sindh Workers' Welfare Fund	**4,378,784**	621,669
Annual fee to the Securities and Exchange commission of Pakistan	**1,632,101**	444,793
Securities transaction cost	**138,956**	14,920
Mutual fund rating fee	**175,661**	246,123
Auditors' remuneration	**206,290**	199,310
Accounting and operational charges	**2,176,137**	593,054
Printing, stationery and postage	**-**	106,021
Bank and settlement charges	**81,213**	57,153
SECP supervisory fee on listing fee	**2,500**	2,500
Listing fee	**25,000**	25,001
	14,873,436	6,610,063
Net income for the year before taxation	**214,560,486**	30,461,802
Taxation	**-**	-
Net income for the year after taxation	**214,560,486**	30,461,802
Allocation of net income for the year:		
Net income for the year	**214,560,486**	30,461,802
Income already paid on units redeemed	**(22,018,465)**	(15,184,171)
Accounting income available for distribution	**192,542,021**	15,277,631
-Related to capital gains - net	**-**	92,620
-Excluding capital gains	**192,542,021**	15,185,011
	192,542,021	15,277,631

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 23, 2019

JS investments
Managing Mutual Funds Better!

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
Fax: (+92 21) 3516 5540

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 2019

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 – 1 in their meeting held on Thursday, August 22, 2019 at 11:00 am at Karachi, approved the financial results for the year ended June 30, 2019.

The financial results of **JS Islamic Hybrid Fund of Funds - 1** are as follows:

		30 June 2019						
	Note	Mufeed	Munafa	Mustahkem	Mustanad	Mutanasib	JS Islamic Active Allocation Plan I	Total
		(Rupees)						
Income								
Mark-up on bank balances		292,235	49,022	141,373	185,773	103,091	899,884	1,671,378
Unrealised gain / (loss) on remeasurement of held for trading investments - net		(1,145,754)	(141,105)	6,079	1,034	34,956	445,200	(799,588)
Net gain / (loss) on sale of investments - held for trading		(1,777,055)	(1,259,599)	(170,029)	1,710,432	167,104	650,821	(678,326)
Dividend Income		83,751	-	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	824,108
Total income		(2,415,228)	(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	6,261	30,146	58,494
Accounting and operational charges allocated to the Fund		40,048	7,226	20,429	25,832	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	213,980
Auditors remuneration	*16*	82,475	17,139	52,345	117,622	80,316	256,933	606,830
Shariah advisory fee		9,028	1,623	4,893	6,001	5,042	24,102	50,690
Amortization of Deferred Formation Cost	*8*	121,180	121,180	121,180	121,180	121,180	-	605,900
Listing fee		4,178	4,167	4,167	4,167	4,166	4,167	25,012
SECP supervisory fee		419	417	417	417	417	415	2,502
Bank charges		5,961	3,411	6,770	5,021	8,898	9,207	39,269
Provision for Sindh Workers' Welfare Fund	*13.1*	-	-	12,236	37,096	6,299	114,451	170,082
Printing, stationery and postage		-	-	-	-	-	-	-
Total expenses		387,307	178,608	284,645	388,543	324,501	884,488	2,448,093
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
Taxation	*17*	-	-	-	-	-	-	-
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 (loss)/ income for the year								
Net (loss) / income for the year		(2,802,535)	(1,398,492)	599,574	1,817,717	308,630	5,522,169	4,047,063
Income already paid on units redeemed		-	-	(820,923)	(1,779,812)	(142,777)	(110,410)	(2,853,922)
Accounting income available for distribution		(2,802,535)	(1,398,492)	(221,349)	37,905	165,853	5,411,759	1,193,141
- Relating to capital gains - net		-	-	-	40,063	48,477	789,615	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

The paid interim distribution during the year ended June 30, 2019

Distribution rate - Rs. Per Unit	-	-	8.88	19.08	1.38	5.41

JS investments

JS ISLAMIC HYBRID FUND OF FUNDS

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2018

	Note	Mufeed	Munafa	Mustahkem	Mustanad	Mutanasib	JS Islamic Active Allocation Plan I	Total
		30 June 2018						
		(Rupees)						
Income								
Mark-up on bank balances		352,925	63,026	1,409,463	1,460,062	353,044	770,382	4,408,902
Unrealised gain / (loss) on remeasurement of held for trading investments - net		45,618	6,799	1,633,901	269,003	25,958	(1,209,231)	772,048
Net gain / (loss) on sale of investments - held for trading		(14,070,149)	(3,732,944)	(7,273,186)	3,967,282	(11,688,789)	(236,142)	(33,033,928)
Other Income		74,533	196,701	-	-	96,986	-	368,220
Total income		(13,597,073)	(3,466,418)	(4,229,822)	5,696,347	(11,212,801)	(674,991)	(27,484,758)
Expenses								
Remuneration to the Trustee		63,056	15,047	207,245	103,149	51,914	92,476	532,887
Sales tax on remuneration to the Trustee		8,196	1,953	26,942	13,409	6,748	12,022	69,270
Accounting and operational charges allocated to the Fund		67,513	16,384	225,442	119,064	56,402	100,002	584,807
Annual fee to Securities and Exchange Commission of Pakistan		64,138	15,567	214,171	113,109	53,582	94,484	555,051
SECP supervisory fee		436	436	436	436	437	323	2,504
Auditors remuneration	16	90,042	72,863	137,881	78,920	82,734	77,231	539,671
Shariah advisory fee		35,287	8,945	119,987	64,602	30,967	49,482	309,270
Amortization of Deferred Formation Cost	8	121,180	121,180	121,180	121,180	121,180	-	605,900
Listing fee		4,356	4,354	4,354	4,354	4,365	3,232	25,015
Printing, stationery and postage		43,611	45,798	51,358	41,128	41,965	19,638	243,498
Bank charges		1,000	1,142	1,700	3,773	3,050	2,487	13,152
Provision for Sindh Workers' Welfare Fund	13.1	-	-	-	100,659	-	-	100,659
Total expenses		498,815	303,669	1,110,696	763,783	453,344	451,377	3,581,685
Net (loss) / income for the year		(14,095,888)	(3,770,087)	(5,340,518)	4,932,564	(11,666,145)	(1,126,368)	(31,066,443)
Taxation	17	-	-	-	-	-	-	-
Net (loss) / income for the year		(14,095,888)	(3,770,087)	(5,340,518)	4,932,564	(11,666,145)	(1,126,368)	(31,066,443)
Allocation of net (loss)/ income for the year								
Net income for the year		-	-	-	4,932,564	-	-	4,932,564
Income already paid on units redeemed		-	-	-	(4,046,581)	-	-	(4,046,581)
Accounting income available for distribution		-	-	-	885,983	-	-	885,983
- Relating to capital gains - net		-	-	-	941,130	-	-	941,130
- Excluding capital gains		-	-	-	(55,147)	-	-	(55,147)
		-	-	-	885,983	-	-	885,983

The paid interim distribution during the year ended June 30, 2018

Distribution rate - Rs. Per Unit	-	-	-	3.75	-	-

Earnings per unit (EPU)

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

Yours truly

Muhammad Khawar Iqbal
Director Finance & Company Secretary

FORM - 3

JS investments
Managing Mutual Funds Better!

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
Fax: (+92 21) 3516 5540

August 23, 2019

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

Dear Sir

JS FUND OF FUNDS
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2019

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 Thursday, August 22, 2019 at 11:00 am at Karachi, approved the financial results for the year ended June 30, 2019

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

	Year Ended	
	June 30, 2019	June 30, 2018
	------------- **Rupees** -------------	
Income		
Net loss on sale of investments	**(13,577,648)**	(23,741,356)
Dividend income	**3,085,042**	981,983
Return on bank balances	**11,001,026**	2,396,387
Unrealised loss on revaluation of investments - net	**(1,475,758)**	(9,062,192)
Other income	**28,500**	810,500
Total income	**(938,838)**	(28,614,678)
Expenses		
Remuneration of the Management Company	**1,134,145**	1,541,627
Sindh sales tax on Management Company's remuneration	**147,446**	200,419
Remuneration of the Trustee	**700,000**	700,000
Sindh sales tax on Trustee remuneration	**91,000**	91,001
Annual fee to the Securities and Exchange Commission of Pakistan	**224,999**	273,884
Auditors' remuneration	**301,100**	302,110
Accounting and operational charges	**236,837**	288,104
Printing, postage and stationery	**-**	112,737
Listing fee	**25,000**	25,000
SECP supervisory fee on listing fee	**2,500**	2,500
Bank and settlement charges	**17,583**	13,910
Total Expenses	**2,880,610**	3,551,292
Net loss for the year before taxation	**(3,819,448)**	(32,165,970)
Taxation	-	-
Net loss for the year after taxation	**(3,819,448)**	(32,165,970)

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

JS investments
Managing Mutual Funds Better!

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
Fax: (+92 21) 3516 5540

August 23, 2019

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 2019

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 Thursday, 22 August 2019 at 11:00 am at Karachi, approved the financial results for the year ended June 30, 2019.

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

	30 June 2019						
	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	Total
	(Rupees)						
Income							
Profit on bank balances and TDR	4,584,795	124,835,654	136,534,530	109,073,995	101,376,298	41,652,708	518,057,980
Realised gain / (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)	(56,706,326)
Unrealised gain on remeasurement of investments 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	177,683	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	3,816,043	18,727,197	20,590,237	15,847,872	15,143,306	5,735,055	79,859,711
Net income 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 after taxation	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:	29,544,859	77,408,001	84,559,772	78,242,591	74,967,129	33,671,695	378,394,048
- Relating to capital gain - net	2,019,565	-	-	-	1,729,381	-	3,748,946
- Excluding capital gain	27,525,294	77,408,001	84,559,772	78,242,591	73,237,748	33,671,695	374,645,102
	29,544,859	77,408,001	84,559,772	78,242,591	74,967,129	33,671,695	378,394,048

The paid interim distribution during the year ended June 30, 2019

Distribution rate - Rs. Per Unit	**4.88**	**5.69**	**5.62**	**5.94**	**5.65**	**2.86**

JS investments

JS ISLAMIC HYBRID FUND OF FUNDS - 2

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2018

	for the period from 23 October 2017 to 30 June 2018						
	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	Total
	(Rupees)						
Income							
Profit on bank balances	1,627,440	21,934,851	9,216,482	-	-	-	32,778.773
Realised loss on sale of held for trading investments - net	(6,477,665)	(4,783,756)	(2,421,461)	-	-	-	(13,682,882)
Unrealised loss on remeasurement of held for trading investments - net	(6,269,263)	(9,782,419)	(9,544,341)	-	-	-	(25,596,023)
Total (loss) / income	(11,119,488)	7,368,676	(2,749,320)	-	-	-	(6,500,133)
Expenses							
Remuneration to the Management Company (Wakeel)	-	1,734,109	456,932	-	-	-	2,191,041
Sales tax on remuneration of the Management Company (Wakeel)	-	225,434	59,400	-	-	-	284,834
Remuneration to the Trustee	627,752	629,923	137,485	-	-	-	1,395,160
Sales tax on remuneration to the Trustee	81,609	81,890	17,873	-	-	-	181,372
Accounting and operational charges allocated to the Fund	371,833	449,810	109,890	-	-	-	931,533
Annual fee to Securities and Exchange Commission of Pakistan	353,246	427,776	104,397	-	-	-	885,419
SECP supervisory fees	1,557	818	125	-	-	-	2,500
Auditors remuneration	236,958	133,663	9,422	-	-	-	380,043
Shariah advisory fee	145,336	138,869	27,495	-	-	-	311,700
Listing fees	15,570	8,180	1,250	-	-	-	25,000
Amortization of deferred formation cost	461,348	-	-	-	-	-	461,348
Printing, stationery and postage	53,850	9,835	1,061	-	-	-	64,746
Bank charges	4,757	5,507	-	-	-	-	10,264
Provision for Sindh Workers' Welfare Fund	-	70,523	-	-	-	-	70,523
Total expenses	2,353,816	3,916,337	925,330	-	-	-	7,195,483
Net (loss) / income for the period	(13,473,304)	3,452,339	(3,674,650)	-	-	-	(13,695,615)
Taxation	-	-	-	-	-	-	-
Net (loss) / income for the period	(13,473,304)	3,452,339	(3,674,650)	-	-	-	(13,695,615)
Allocation of Net Income For the period							
Income already paid on units redeemed	-	-	-	-	-	-	-
Accounting Income available for distribution:							
- Relating to Capital Gain - net	-	(14,566,174)	-	-	-	-	(14,566,174)
- Excluding Capital Gain	-	18,018,514	-	-	-	-	18,018,514
	-	3,452,340	-	-	-	-	3,452,340

The paid Final distribution during the year ended June 30, 2018

Distribution rate - Re. Per Unit	**Nil**	**.21**	**Nil**	**Nil**	**Nil**	**Nil**

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

JS investments
Managing Mutual Funds Better!

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
Fax: (+92 21) 3516 5540

August 23, 2019

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 PERIOD ENDED JUNE 30, 2019

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 Thursday, August 22, 2019 at 11:00 AM at Karachi, approved the financial results for the period from 26 June 2019 to 30 June 2019.

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

	For the period from 26 June 2019 to 30 June 2019
	------------- Rupees --------------
Income	
Profit on bank balances	2,951,627
Total income	2,951,627
Expenses	
Remuneration of the Management Company (wakeel)	112,777
Sindh sales tax on Management Company's (Wakeel) remuneration	14,661
Remuneration of the Trustee	11,278
Sindh sales tax on Trustee remuneration	1,466
Annual fee to the Securities and Exchange Commission of Pakistan	10,714
Shariah Advisory fee	2,247
Amortization of deferred formation costs	11,147
Auditors' remuneration	85,860
Provision for Sindh Workers' Welfare Fund	53,846
Accounting and operational charges	11,277
Total expenses	315,273
Net (loss) / income for the year before taxation	2,636,354
Taxation	-
Net (loss) / income for the year after taxation	2,636,354
Allocation of net (loss) / income for the year	
Income already paid on units redeemed	-
Accounting income available for distribution	
Relating to Capital Gain	-
Excluding Capital Gain	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 23, 2019

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

JS investments
Managing Mutual Funds Better!

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
Fax: (+92 21) 3516 5540

JS ISLAMIC DEDICATED EQUITY FUND
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2019

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 Thursday, August 22, 2019 at 11:00 am at Karachi, approved the financial results for the year ended June 30, 2019.

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

	Year ended 30 June	
	2019	2018
	----- Rupees -----	
Income		
Loss on sale of FVPL investments	**(83,873,282)**	(1,408,087)
Unrealised loss on revaluation of FVTPL investments - net	**(1,303,403)**	(38,834,040)
Dividend income	**25,750,349**	7,082,355
Profit on bank balances	**14,987,448**	3,062,158
Total income	**(44,438,888)**	(30,097,614)
Expenses		
Remuneration of the Management Company (Wakeel)	**16,809,210**	3,797,649
Sindh sales tax on Management Company's (Wakeel) remuneration	**2,185,196**	493,698
Remuneration of the Trustee	**1,657,750**	372,978
Sindh sales tax on Trustee remuneration	**215,494**	48,484
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	**798,452**	180,392
Amortization of deferred formation cost	**72,954**	16,631
Bank and settlement charges	**31,293**	6,812
Securities transaction cost	**286,241**	118,600
Auditors' remuneration	**294,455**	148,500
Listing Fees	**50,000**	-
SECP Supervisory Fees	**2,500**	-
Printing, postage and stationery	**9,000**	5,000
Selling and marketing expense	**3,361,843**	759,523
Accounting and the operational charges etc. allocated to the Fund	**840,445**	189,876
Shariah Advisory fee	**181,736**	54,958
CDC custodian charges	**305,985**	62,577
	-	
Total expenses	**27,102,554**	6,255,678
Net (loss) / income for the year before taxation	**(71,541,442)**	(36,353,291)
Taxation	**-**	-
Net (loss) / income for the year after taxation	**(71,541,442)**	(36,353,291)

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