

October 23, 2014

Ref: Fin-Oct-14/48

The General Manager
Lahore Stock Exchange Limited
19-Khayaban-e-Aiwane-e-Iqbal
Lahore

ANNOUNCEMENT

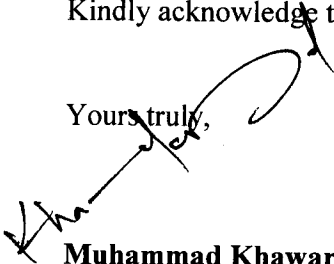
Dear Sir,

Enclosed please find herewith **Form 7** of our following funds for the quarter ended September 30, 2014.

1. Unit Trust of Pakistan
2. JS Aggressive Asset Allocation Fund
3. JS Value Fund
4. JS Growth Fund
5. JS Islamic Fund
6. JS Fund of funds
7. JS Income Fund
8. JS KSE-30 Index Fund
9. JS Islamic Government Securities Fund
10. JS Large Cap. Fund
11. JS Cash Fund

Kindly acknowledge the receipt.

Yours truly,



Muhammad Khawar Iqbal
CFO and Company Secretary

October 23, 2014

FORM - 7

JS investments

The General Manager
Lahore Stock Exchange Limited
19-Khayaban-e-Aiwan-e-Iqbal
Lahore

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

Dear Sir

UAN: (+92 21) 111 222 626
Fax: (+92 21) 3536 1724

UNIT TRUST OF PAKISTAN
FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2014

We would like 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, October 23, 2014 at Karachi, approved the financial results for the quarter ended September 30, 2014.

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

	Quarter ended	
	September 30, 2014	September 30, 2013
	Rupees	Rupees
Income		
Markup / interest income on bank balances and investments	18,040,976	11,920,106
Dividend income	3,799,800	11,238,400
Net loss on investments at fair value through income statement - (held for trading)	(5,861,805)	(27,961,376)
Net loss on available for sale investments	-	(1,817,676)
Element of income/loss and capital gain loss/ in prices of units issued less those of units redeemed-net	(11,273,996)	57,991,337
	4,704,975	51,370,791
Expenses		
Remuneration of the Management Company	7,589,091	7,022,570
Sales Tax on Management Companies' Remuneration	1,320,503	1,303,390
Federal Excise Duty (FED) on Management Companies' Remuneration	1,214,255	1,123,612
Remuneration to the trustee	631,526	603,199
Securities transaction cost	1,028,272	1,643,530
Annual fee to Securities & Exchange Commission of Pakistan	322,530	298,208
Fee to National Clearing Company of Pakistan Limited	103,900	85,172
Listing fee	10,081	10,081
Bank and Settlement Charges	49,504	63,844
Auditors' remuneration	173,780	167,802
Printing and stationery	33,488	21,804
Workers' Welfare Fund Provision	-	780,528
	12,476,930	13,123,740
Net loss/income for the period	(7,771,955)	38,247,051

Earnings per Unit (EPU)

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

We will be sending you 100 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly


Muhammad Khawar Iqbal
CFO & Company Secretary

FORM - 7

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Dear Sir

**JS AGGRESSIVE ASSET ALLOCATION FUND
FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2014**

We would like to inform you that the Board of Directors of JS Investments Limited, the Management Company of JS Aggressive Asset Allocation Fund in their meeting held on Thursday, October 23, 2014 at Karachi, approved the financial results for the quarter ended September 30, 2014.

The financial results of JS Aggressive Asset Allocation Fund are as follows:-

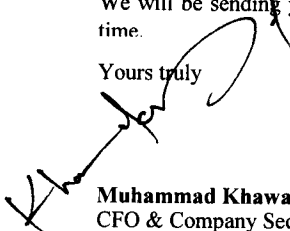
	Quarter ended	
	September 30 2014	September 30 2013
	----- Rupees -----	
Income		
Return on bank balances & Government Securities	1,077,020	720,680
Dividend income	376,500	928,500
Net loss / gain on sale of investments	(793,293)	13,442,219
Net unrealised loss on revaluation of investments	(980,645)	(5,381,123)
Amortization of discount on PIBs	6,103	-
Element of loss / income and capital loss / gain included in prices of units issued less those in units redeemed - net	(528)	342,162,267
	(314,843)	351,872,543
Expenses		
Remuneration of the Management Company	535,429	797,241
Sales Tax on Management Company's remuneration	93,165	147,968
Federal Excise Duty on Management Company's remuneration	85,668	127,558
Remuneration of the Trustee	176,445	176,438
Annual fee of Securities and Exchange Commission of Pakistan	25,433	37,869
Listing fee	5,041	15,000
Reversal of mutual fund rating fee	-	(100,000)
Auditors' remuneration	152,812	25,000
Bank and settlement charges	114,304	140,934
Printing, stationery and postage	28,244	4,000
Securities Transaction Cost	670,587	1,414,013
Workers' Welfare Fund provision	-	7,020,127
	1,887,128	9,806,148
Net loss / income for the period	(2,201,971)	342,066,395

Earnings per unit (EPU)

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CFO & Company Secretary



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Dear Sir

JS VALUE FUND
FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2014

We would like 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, October 23, 2014 at Karachi, approved the financial results for the quarter ended September 30, 2014.

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

	Quarter ended	
	30 September 2014	From 28 June 2013 to September 2014
	-----Rupees-----	
Income		
Net loss / gain on sale of marketable securities	(9,132,053)	72,936,022
Net unrealised loss on investment at fair value through profit or loss - held-for-trading	(12,724,343)	(84,228,450)
Dividend income	8,353,900	13,131,382
Return / Markup on bank deposits and investments	8,584,168	3,617,120
Element of income / loss and capital gain / loss included in price units issued less those of units redeemed - net	<u>112,748</u>	<u>(5,006,196)</u>
	(4,805,580)	449,878
Expenses		
Remuneration of the Management Company	7,630,650	9,484,382
Sales Tax on Management Company's remuneration	1,327,733	1,760,366
Federal Excise Duty on Management Company's remuneration	1,220,903	1,517,557
Remuneration to Trustee	633,850	734,498
Annual fee to Securities and Exchange Commission of Pakistan	362,687	450,489
Bank charges	743	968
Securities transaction cost	1,113,040	1,281,947
Auditors' remuneration	167,422	144,464
Settlement charges	231,667	235,856
Fee and Subscription	10,120	-
Legal & Professional Fee	-	30,000
Conversion Cost	-	6,809,192
Other operating expenses	28,244	135,154
	<u>12,727,059</u>	<u>22,584,873</u>
Net loss for the period	<u>(17,532,639)</u>	<u>(22,134,995)</u>

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Dear Sir

JS GROWTH FUND
FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2014

We would like to 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, October 23, 2014 at Karachi, approved the financial results for the quarter ended September 30, 2014.

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

	Quarter ended	
	September 30 2014	September 30 2013
	----- Rupees -----	
Income		
Net loss / gain on sale of marketable securities	(32,603,219)	119,999,017
Net unrealised loss on remeasurement of investments at fair value through profit or loss (held- for- trading)	(79,845,117)	(27,468,033)
Dividend income	13,277,970	27,097,670
Return / Markup on bank deposits and investments	22,043,886	12,884,556
Element of income / loss and capital gain / loss included in price units issued less those of units redeemed - net	33,521,626	(5,394,994)
	(43,604,854)	127,118,216
Expenses		
Remuneration to the Management Company	19,107,027	19,804,676
Sales Tax on Management Company's remuneration	3,324,623	3,675,883
Federal Excise Duty on Management Company's remuneration	3,057,124	3,168,864
Remuneration of the trustee	793,892	815,757
Annual fee to Securities and Exchange Commission of Pakistan	908,039	942,376
Listing Fee	10,120	-
Securities transaction cost	4,439,655	7,537,329
Auditors' remuneration	242,512	216,925
Workers' Welfare Fund provision	-	3,853,642
Conversion Cost	-	6,488,334
Other expenses	272,446	914,698
	32,155,438	47,418,484
Net loss / income for the period	(75,760,292)	79,699,732

Earnings per unit (EPU)

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Muhammad Khawar Iqbal
 CFO & Company Secretary



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JS ISLAMIC FUND
FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2014

We would like 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, 23 October 2014 at Karachi, approved the financial results for the quarter ended 30 September 2014.

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

	<u>Quarter ended</u>	
	<u>30 September</u> <u>2014</u>	<u>30 September</u> <u>2013</u>
Rupees.....	
Income		
Net loss/gain on sale of held for trading investments	(14,269,582)	21,468,809
Unrealised gain/loss on held for trading investments - net	9,517,537	(14,606,543)
Dividend income	2,016,113	3,713,840
Return on bank balances	1,052,704	560,775
Element of income/loss and capital gains/losses included in prices of units sold less those in units redeemed - net	<u>5,460,523</u>	<u>(33,924,666)</u>
	<u>3,777,295</u>	<u>(22,787,785)</u>
Expenses		
Remuneration to the Management Company	1,874,379	2,022,863
Sales Tax on Management Company's remuneration	326,142	375,444
Federal Excise Duty on Management Company's remuneration	299,900	323,658
Remuneration to the Trustee	200,833	202,286
Annual fee to Securities and Exchange Commission of Pakistan	89,031	96,086
Listing fee	7,500	7,500
Bank & settlement charges	95,494	87,898
Mutual fund ranking fee	-	25,000
Securities transaction cost	481,062	597,819
Auditors' remuneration	165,352	143,425
Workers' Welfare Fund provision	4,207	-
Printing, stationery & postage	27,250	18,583
	<u>3,571,150</u>	<u>3,900,562</u>
Net income/loss for the period	<u><u>206,145</u></u>	<u><u>(26,688,347)</u></u>

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CFO & Company Secretary

October 23, 2014

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JS FUND OF FUNDS
FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2014

We would like 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, 23 October 2014 at Karachi, approved the financial results for the quarter ended 30 September 2014.

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

	<u>Quarter ended</u>	
	<u>30 September</u> <u>2014</u>	<u>30 September</u> <u>2013</u>
Rupees.....	
Income		
Net loss/gain on sale of marketable securities	(3,182,195)	6,924,537
Unrealized gain/loss on remeasurement of investments at fair value through profit or loss - held-for-trading - net	2,773,295	(3,897,507)
Dividend income	-	4,724,156
Return on bank balances	1,504,794	442,509
Element of income/loss and capital gains/losses included in prices of units issued less those in units redeemed - net	<u>583,138</u>	<u>(95,359,358)</u>
	<u>1,679,032</u>	<u>(87,165,663)</u>
Expenses		
Remuneration to the Management Company	236,481	161,186
Sales Tax on Management Company's remuneration	41,149	29,916
Federal Excise Duty on Management Company's remuneration	37,839	25,790
Remuneration to the Trustee	176,436	176,439
Securities transaction cost	31,796	(7,000)
Bank and settlement charges	3,352	4,997
Auditors' remuneration	114,540	99,125
Annual fee to Securities and Exchange Commission of Pakistan	37,922	25,346
Listing fee	5,000	5,000
Worker's Welfare Fund Provision	19,488	-
Printing, stationery & postage	<u>20,126</u>	<u>16,667</u>
	<u>724,129</u>	<u>537,466</u>
Net income/loss for the period	<u><u>954,903</u></u>	<u><u>(87,703,129)</u></u>

Earnings per unit (EPU)

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October 23, 2014

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**JS INCOME FUND
FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2014**

Dear Sir,

We would like 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, October 23, 2014 at Karachi, approved the financial results for the quarter ended September 30, 2014.

The financial results of JS Income Fund are as follows:

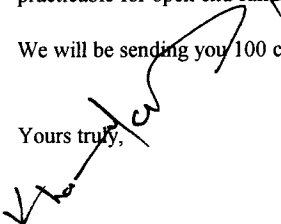
	Quarter ended	
	September 30, 2014	September 30, 2013
Rupees.....	
Income		
Mark-up / Interest income on investments , bank balances and term deposit receipts	23,557,544	17,549,935
Net capital gain / loss on sale of investments	64,168	(2,081,889)
Net unrealized gain / loss on HFT investments	1,336,694	(1,265,899)
Element of loss / income and capital losses / gains included in prices of units sold less those of units redeemed - net	<u>(6,958,144)</u>	<u>11,672,859</u>
	18,000,262	25,875,006
Expenses		
Remuneration of the Management Company	1,747,938	2,912,413
Sales Tax on Management Company's Remuneration	304,094	540,547
Federal Excise Duty (FED) on Management Company's Remuneration	279,670	465,986
Remuneration of the trustee	214,725	194,162
Annual fee of Securities & Exchange Commission of Pakistan	174,795	145,622
Listing fee	10,010	10,120
Bank and settlement charges	15,734	18,684
Securities transactions cost	123,771	170,681
Auditors' remuneration	154,616	138,000
Printing, stationery and postage charges	30,044	19,964
Mutual fund rating fee	57,330	56,672
Workers' Welfare Fund provision	297,751	424,043
	<u>3,410,478</u>	<u>5,096,894</u>
Net income for the period	<u>14,589,784</u>	<u>20,778,112</u>

Earnings per unit (EPU)

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**JS KSE-30 INDEX FUND
FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2014**

Dear Sir,

We would like to inform you that the Board of Directors of JS Investments Limited, the Management Company of JS KSE-30 Index Fund in their meeting held on Thursday, October 23, 2014 at Karachi, approved the financial results for the quarter ended September 30, 2014.

The financial results of JS KSE-30 Index Fund are as follows:

	Quarter ended	
	September 30, 2014	September 30, 2013
Rupees.....	
Income		
Return on bank balances		
Dividend income	53,106	39,759
Net loss / gain on investments at fair value through income statement (held-for-trading)	694,978	904,021
- Net loss / gain on sale of investments	(167,539)	147,517
- Net unrealised loss / gain on revaluation of investments	(250,721)	928,135
	(418,260)	1,075,652
Element of loss / income and capital loss/gain included in prices of units issued less those in units redeemed - net	3,239	6,953,879
	333,063	8,973,311
Expenses		
Remuneration of the Management Company	180,435	171,447
Sales Tax on Management Company's Remuneration	31,400	31,816
Federal Excise Duty (FED) on Management Company's Remuneration	28,872	27,427
Remuneration of the trustee	176,456	176,450
Annual fee of Securities and Exchange Commission of Listing fee	11,435	10,855
Auditors' remuneration	5,050	5,060
Bank and settlement charges	151,083	10,000
Printing, stationery and postage	3,827	3,047
Workers' Welfare Fund provision	27,870	4,650
	-	170,651
	616,428	611,403
Net loss / income for the period	(283,365)	8,361,908

Earnings per unit (EPU)

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Yours truly,

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JS ISLAMIC GOVERNMENT SECURITIES FUND
FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2014

Dear Sir,

We would like to inform you that the Board of Directors of JS Investments Limited, the Management Company of **JS Islamic Government Securities Fund** in their meeting held on Thursday, October 23, 2014 at Karachi, approved the financial results for the quarter ended September 30, 2014.

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

	Quarter ended	
	September 30, 2014	September 30, 2013
Rupees.....	
Income		
Profit on bank balances & term deposit receipts		
Profit on investments - Ijara Sukuk Certificates	1,443,065	924,523
Net loss / gain on investments at fair value through income statement (held-for-trading)	4,130,846	8,372,854
--Net loss on sale of investments	(1,113,081)	(21,952)
--Net unrealised loss / gain on revaluation of investments	(1,156,831)	160,590
	(2,269,912)	138,638
Element of loss / income and capital loss/gain included in prices of units issued less those in units redeemed - net	(128,238)	(122,962)
	3,175,761	9,313,053
Expenses		
Remuneration of the Management Company	477,463	733,101
Sales Tax on Management Company's remuneration	83,079	136,434
Federal Excise Duty (FED) on Management Company's remuneration	76,394	119,599
Remuneration of the trustee	126,027	128,939
Annual fee of Securities and Exchange Commission of Pakistan	47,741	80,123
Securities transaction cost	29,842	92,000
Amortisation of deferred formation cost	171,856	171,856
Mutual fund rating fee	44,068	44,068
Listing fee	7,555	7,544
Auditors' remuneration	144,819	132,112
Bank and settlement charges	3,628	6,820
Printing, stationery and postage	27,870	14,904
Workers' Welfare Fund provision	38,708	152,912
	1,279,050	1,820,412
Net income for the period	1,896,711	7,492,641

Earnings per unit (EPU)

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JS LARGE CAP. FUND

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2014

Dear Sir,

We would like 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, October 23, 2014 at Karachi, approved the financial results for the quarter ended September 30, 2014.

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

	<u>Quarter ended</u>	
	<u>September 30,</u> <u>2014</u>	<u>September 30,</u> <u>2013</u>
Rupees.....	
Income		
Net loss / gain on sale of marketable securities	(871,803)	118,012,352
Unrealized gain / loss on investments at fair value through profit or loss - held for trading	7,365,157	(47,574,806)
Dividend income	2,009,000	12,016,675
Return on bank balances	2,934,399	2,344,205
Mark-up on Azgard Nine Limited Convertible PPTFCs	2,228,563	-
	<u>13,665,316</u>	<u>84,798,426</u>
Element of loss / income and capital losses / gains included in prices of units issued less those in units redeemed - net	<u>(105,893)</u>	<u>59,248,841</u>
	<u>13,559,423</u>	<u>144,047,267</u>
Expenses		
Remuneration of Management Company	3,979,041	9,122,033
Sales Tax on Management Company's remuneration	692,351	1,693,055
Federal Excise Duty (FED) on Management Company's Remuneration	636,643	1,459,526
Remuneration of trustee	397,903	708,158
Annual fee to Securities and Exchange Commission of Pakistan	189,004	433,297
Fees & subscriptions	40,279	82,920
Auditors' remuneration	207,130	182,896
Securities transactions cost	924,658	2,488,692
Printing and stationary	41,292	47,656
Amortization of deferred conversion cost	49,868	50,416
Workers' Welfare Fund provision	127,858	2,555,379
Bank charges	8,340	9,472
	<u>7,294,367</u>	<u>18,833,500</u>
Net income for the period	<u><u>6,265,056</u></u>	<u><u>125,213,767</u></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.

We will be sending you 100 copies of printed accounts for distribution amongst the member of the Exchange in due course of time.

Yours truly,


Muhammad Khawar Iqbal
CFO & Company Secretary



October 23, 2014
 The General Manager
 Lahore Stock Exchange Limited
 19-Khayaban-e-Aiwan-e-Iqbal
 Lahore

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

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Dear Sir

JS CASH FUND
FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2014

We would like 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, October 23, 2014 at Karachi, approved the financial results for the quarter ended September 30, 2014.

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

	Quarter ended	
	30 September 2014	30 September 2013
	----- Rupees -----	
Income		
Return on bank balances and term deposits	9,158,740	1,138,779
Return on Government Securities	24,208,326	34,942,338
Income from Clean Placements	2,316,781	-
Net gain / loss on sales of investments	20,872	(767,088)
Unrealised loss / gain on revaluation of investments	(72,218)	(218,446)
Element of loss / income and capital loss / gain included in price units issued less those of units redeemed - net	(1,201,154)	774,221
	<u>34,431,347</u>	<u>35,869,804</u>
Expenses		
Remuneration of the Management Company	1,809,866	4,114,905
Sales Tax on Management Company's remuneration	314,917	763,726
Federal Excise Duty on Management Company's remuneration	289,578	658,384
Remuneration of the Trustee	449,476	481,720
Annual fee to Securities and Exchange Commission of Pakistan	271,414	308,617
Fee and subscription	66,850	60,493
Securities transaction cost	67,066	86,391
Bank & settlement charges	194	27,797
Amortization of deferred formation costs	52,982	72,805
Workers' Welfare Fund Provision	620,300	579,013
Printing & stationary	28,244	20,165
Auditors' remuneration	66,148	32,767
	<u>4,037,035</u>	<u>7,206,783</u>
Net income for the period	<u>30,394,312</u>	<u>28,663,021</u>

Earnings per unit (EPU)

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Yours truly,


Muhammad Khawar Iqbal
 CFO & Company Secretary

