

Our Ref: FIN-JSIL-AMC/340

October 22, 2015

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The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Subject: Financial results for the nine months period ended September 30, 2015 / Material Information

We are pleased to inform you that the Board of Directors ("BoD") of JS Investments Limited in their meeting held on Thursday, October 22, 2015 at 11:00 AM, at 7th Floor, The Forum Karachi, approved the un-audited financial statements for the nine months period ended September 30, 2015.

The financial results of the Company, comprising of Un-Consolidated (Annexure 'A') and Consolidated Profit and Loss Statement (Annexure 'B') are enclosed to this letter.

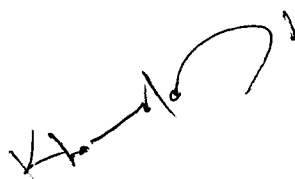
Based on recommendations of the BoD, answers to para (i) to (iv) of Form - 7 are Nil.

(v) Any other price sensitive information:

In accordance with the requirement of applicable provisions of the Securities Act, 2015 and the Rule Book of Karachi Stock Exchange Limited, we hereby convey the following information:

The BoD of JS Investments Limited (the "Company") in its meeting held on October 22, 2015, has decided to purchase/buy back up to a maximum of 25 million issued ordinary shares of the Company of the nominal / face value of Rs. 10/- (Rupees Ten) each at a maximum price of Rs. 18 per shares under Section 95A of the Companies Ordinance, 1984 read with the Companies (Buy-Back of Shares) Rules, 1999 subject to the approval of members of the Company through special resolution. In terms of SRO 192 (I)/2010 dated 17 March 2010, the shares will be purchased within a period of sixty (60) days from the date of passing of special resolution by the members of the Company. The purchase of shares shall be made through a tender system for which the procedure as may be decided by the Company through special resolution shall be followed.

The shares purchased will be cancelled forthwith and the issued share capital of the Company shall accordingly be reduced by the aggregate nominal / face value of the cancelled shares. The above decision of the directors shall be placed before the members for their approval by passing special resolution in terms of Section 95A of the Companies Ordinance, 1984 read with the Companies



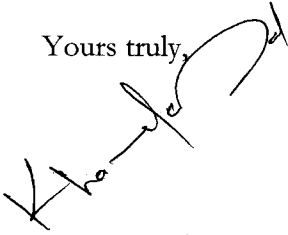
(Buy-Back of Shares) Rules, 1999 in the Extra Ordinary General Meeting of the Company to be held on 18 November 2015.

The Share Transfer Books of the Company will be closed from November 12, 2015 to November 18, 2015 (both days inclusive). Transfers received at the share registrar "Technology Trade Pvt. Ltd", 241-C, Block-2, P.E.C.H.S , Karachi at the close of business on November 11, 2015 will be treated in time for purpose of the above entitlement.

A disclosure form is attached herewith (Annexure "C")

We will be sending you 200 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

Encl: a/a

The Commissioner, Securities Market Division
Securities & Exchange Commission Pakistan
Islamabad

The Commissioner, Company Law Division
Securities & Exchange Commission Pakistan
Islamabad

JS INVESTMENTS LIMITED
UNCONSOLIDATED PROFIT AND LOSS STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2015

	Period ended		Quarter ended	
	Sept 30, 2015	Sept 30, 2014	Sept 30, 2015	Sept 30, 2014
-----Rupees-----				
Income				
Remuneration from funds under management - gross	160,658,909	216,322,388	52,742,439	63,135,693
Less: Sales tax on management remuneration	20,955,510	29,363,861	6,879,449	8,234,662
Less: Federal excise duty	19,269,434	25,786,966	6,325,930	7,572,139
Remuneration from funds under management - net	<u>120,433,965</u>	<u>161,171,561</u>	<u>39,537,061</u>	<u>47,328,892</u>
Commission from open end funds under management	3,101,254	475,382	2,524,750	128,776
Dividend	18,981,897	-	-	-
Gain on sale of investments - net	211,434,085	434,392,831	1,430,298	217,090,534
Return on bank deposits	1,161,350	6,355,083	239,159	546,554
Markup on Term Finance Certificates (TFC's)	1,853,453	1,438,137	568,304	751,753
Return on Government Securities	-	211,667	-	-
Commission income and share of profit from management of discretionary client portfolios	3,859,197	3,357,390	1,393,537	757,616
	<u>360,825,201</u>	<u>607,402,051</u>	<u>45,693,109</u>	<u>266,604,125</u>
Administrative and marketing expenses	161,949,172	160,444,261	54,140,449	53,221,648
Operating profit / (loss)	<u>198,876,030</u>	<u>446,957,790</u>	<u>(8,447,340)</u>	<u>213,382,477</u>
Other expenses	4,387,163	9,313,235	(102,564)	4,444,486
Financial charges	9,923	474,190	2,247	1,973
	<u>194,478,944</u>	<u>437,170,365</u>	<u>(8,347,023)</u>	<u>208,936,018</u>
Other income	20,492,065	19,178,150	5,454,294	3,975,061
Profit / (Loss) before tax	<u>214,971,009</u>	<u>456,348,515</u>	<u>(2,892,729)</u>	<u>212,911,079</u>
Income tax expense				
- Current	18,807,075	4,163,728	1,418,022	(427,543)
- Deferred	(1,354,053)	7,174,423	(2,704,006)	4,508,508
	<u>17,453,022</u>	<u>11,338,151</u>	<u>(1,285,984)</u>	<u>4,080,965</u>
Profit/(Loss) for the period	<u>197,517,986</u>	<u>445,010,364</u>	<u>(1,606,744)</u>	<u>208,830,114</u>
Earnings per share for the period	<u>1.98</u>	<u>4.45</u>	<u>(0.02)</u>	<u>2.09</u>
- basic and diluted				


 Muhammad Khawar Iqbal
 CFO & Company Secretary

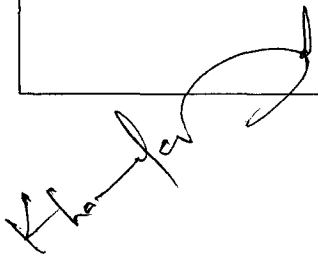
JS INVESTMENTS LIMITED
CONSOLIDATED PROFIT AND LOSS STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2015

	Period ended		Quarter ended	
	Sept 30, 2015	Sept 30, 2014	Sept 30, 2015	Sept 30, 2014
-----Rupees-----				
Income				
Remuneration from funds under management - gross	160,658,909	216,322,388	52,742,439	63,135,693
Less: Sales tax on management remuneration	20,955,510	29,363,861	6,879,449	8,234,662
Less: Federal excise duty	19,269,434	25,786,966	6,325,930	7,572,139
Remuneration from funds under management - net	<u>120,433,965</u>	<u>161,171,561</u>	<u>39,537,061</u>	<u>47,328,892</u>
Commission from open end funds under management	3,101,254	475,382	2,524,750	128,776
Dividend	18,981,897	-	-	-
Gain on sale of investments - net	213,583,668	434,405,499	1,430,298	217,102,467
Return on bank deposits	1,188,813	6,359,910	240,682	548,048
Markup on Term Finance Certificates (TFC's)	1,853,453	1,438,137	568,304	751,753
Return on Government Securities	-	211,667	-	-
Commission income and share of profit from management of discretionary client portfolios	<u>3,859,197</u>	<u>3,357,390</u>	<u>1,393,537</u>	<u>757,616</u>
Administrative and marketing expenses	<u>363,002,247</u>	<u>607,419,546</u>	<u>45,694,632</u>	<u>266,617,552</u>
Operating profit / (Loss)	<u>200,737,467</u>	<u>446,679,536</u>	<u>(8,525,677)</u>	<u>213,302,880</u>
Other expenses	4,387,163	9,313,235	(59,036)	4,444,486
Financial charges	9,923	474,190	2,247	1,973
	<u>196,340,381</u>	<u>436,892,111</u>	<u>(8,468,888)</u>	<u>208,856,421</u>
Other income	21,451,960	22,103,012	6,377,656	4,977,988
Profit / (Loss) before tax	<u>217,792,342</u>	<u>458,995,123</u>	<u>(2,091,232)</u>	<u>213,834,409</u>
Income tax expense				
- Current	18,850,627	4,163,728	1,461,574	(427,543)
- Deferred	(1,354,053)	7,174,423	(2,696,949)	4,508,508
	<u>17,496,574</u>	<u>11,338,151</u>	<u>(1,235,375)</u>	<u>4,080,965</u>
Profit / (Loss) for the period	<u>200,295,767</u>	<u>447,656,972</u>	<u>(855,857)</u>	<u>209,753,444</u>
Earnings per share for the period				
- basic and diluted	<u>2.00</u>	<u>4.48</u>	<u>(0.01)</u>	<u>2.10</u>

Muhammad Khawar Iqbal
CFO & Company Secretary

**JS INVESTMENTS LIMITED
DISCLOSURE FORM****Annexure 'C'**

Name of the Company	JS Investments Limited
Date of Report (Date of earliest event reported if applicable)	N/A
Exact Name of the Company as specified in its Memorandum	JS Investments Limited
Registered address of the Company	7 th Floor, The Forum, G-20, Khayaban-e-Jami, Clifton, block 9, Karachi 75600.
Contact Information	Mr. Muhammad Khawar Iqbal CFO & Company Secretary Tel: (92-21)111-222-626 Fax: (92-21)35361724
Disclosure of inside information by the Company in terms of Securities Act, 2015	<p>“The Board of Directors of JS Investments Limited (the “Company”) in its meeting held on October 22, 2015, has decided to purchase/buy back up to a maximum of 25 million issued ordinary shares of the Company of the nominal / face value of Rs. 10/- (Rupees Ten) each at a maximum price of Rs. 18 per shares under Section 95A of the Companies Ordinance, 1984 read with the Companies (Buy-Back of Shares) Rules, 1999 subject to the approval of members of the Company through special resolution. In terms of SRO 192 (I)/2010 dated 17 March 2010, the shares will be purchased within a period of sixty (60) days from the date of passing of special resolution by the members of the Company. The purchase of shares shall be made through a tender system for which the procedure as may be decided by the Company through special resolution shall be followed.</p> <p>The shares purchased will be cancelled forthwith and the issued share capital of the Company shall accordingly be reduced by the aggregate nominal / face value of the cancelled shares.</p> <p>The above decision of the directors shall be placed before the members for their approval by passing special resolution in terms of Section 95A of the Companies Ordinance, 1984 read with the Companies (Buy-Back of Shares) Rules, 1999 in the Extra Ordinary General Meeting of the Company to be held on 18 November 2015.”</p>



Muhammad Khawar Iqbal
CFO & Company Secretary