



JS Investments Limited
(Formerly JS ABAMCO Ltd.)

7th Floor, The Forum,
Block 9, Clifton,
Karachi, Pakistan.
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FORM - 7

February 11, 2008

The General Manager
The Karachi Stock Exchange (G) Ltd
Stock Exchange Building
Stock Exchange Road
Karachi

The General Manager
The Lahore Stock Exchange (G) Ltd
19-Khyabane-Aiwane Iqbal
Lahore

The General Manager
The Islamabad Stock Exchange (G) Ltd.
101-Fazle-Haq Road
Islamabad

Dear Sir,

**JS GROWTH FUND (formerly UTP-GROWTH FUND)
FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2007**

We have to inform you that the Board of Directors of JS Investments Limited (formerly JS ABAMCO Limited) the Investment Adviser of JS Growth Fund (formerly UTP-Growth Fund) , in their meeting held on Monday, February 11, 2008 at Karachi, approved the financial results for the half-year ended December 31, 2007.

The financial results of JS Growth Fund (formerly UTP-Growth Fund) are as follows:

	Half year ended		Quarter ended	
	December 31, 2007	December 31, 2006	December 31, 2007	December 31, 2006
	----- Rupees -----		----- Rupees -----	
INCOME				
Capital gain on trading in marketable securities - net	1,867,192	251,269,012	131,362,617	96,133,477
Dividend income	125,964,386	137,930,937	66,128,679	54,383,365
Return on				
- bank deposits	20,920,958	13,079,429	5,932,119	6,420,781
- investments in debt securities	4,979,030	12,939,973	35,993	6,914,733
	153,731,566	415,219,351	203,459,408	163,852,356
Unrealised (loss) / gain on remeasurement of investments at fair value - net	(202,201,463)	(360,050,093)	(15,008,656)	(326,883,362)
	(48,469,897)	55,169,258	188,450,752	(163,031,006)
EXPENSES				
Remuneration to the Investment Adviser	57,557,001	57,699,170	29,592,562	28,852,028
Remuneration to the Trustee	2,124,559	2,128,117	1,080,763	1,062,252
Annual fee to Securities and Exchange Commission of Pakistan	2,877,850	2,884,958	1,479,628	1,442,601
Securities transactions cost	10,218,308	7,882,972	5,396,914	2,748,014
Auditors' remuneration	472,700	338,440	288,071	165,633
Amortization of formation cost	161,129	160,257	81,000	51,902
Other expenses	2,743,260	3,028,998	1,178,432	840,082
	76,154,807	74,122,912	39,097,370	35,162,512
Net (Loss) / profit before taxation	(124,624,704)	(18,953,654)	149,353,382	(198,193,518)
Taxation - prior year	-	3,173,272	-	-
(Loss) / profit for the period	(124,624,704)	(15,780,382)	149,353,382	(198,193,518)
(Loss) / earnings per certificate - basic and diluted	(0.39)	(0.05)	0.47	(0.62)

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time

Yours truly

Suloman Lalani
Chief Financial Officer & Company Secretary