



FORM-7

JS Investments Limited
(Formerly JS ABAMCO Ltd.)

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

October 24, 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. UAN: (+92-21) 111-222-626
101-Fazl-ul-Haq Road Fax: (+92-21) 536 1724
Islamabad

Sub:

JS GROWTH FUND (Formerly UTP-Growth Fund)
FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2008

Dear Sir,

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 Friday, October 24, 2008 at Karachi, approved the financial results for the quarter ended September 30, 2008.

The financial results of JS Growth Fund are as follows:

	<u>Quarter Ended</u>	
	<u>September 30, 2008</u>	<u>September 30, 2007</u>
Rupees.....	
Income		
Financial income	9,440,023	19,931,876
Net loss from transactions in marketable securities	(16,127,949)	(129,495,425)
Dividend income	27,493,380	59,835,707
	<u>20,805,454</u>	<u>(49,727,842)</u>
Unrealized loss on remeasurement of investments at fair value - net	(1,074,612,315)	(187,192,807)
	<u>(1,053,806,861)</u>	<u>(236,920,649)</u>
Expenses		
Remuneration to the Management Company	19,950,090	27,964,439
Remuneration to the Trustee	817,844	1,043,796
Annual fee to Securities and Exchange Commission of Pakistan	997,504	1,398,222
Securities transaction cost	423,093	4,821,394
Auditors' remuneration	135,700	184,629
Amortization of formation cost	81,000	80,129
Other expenses	280,634	1,564,829
	<u>22,685,865</u>	<u>37,057,438</u>
Net Loss	<u>(1,076,492,726)</u>	<u>(273,978,087)</u>
Loss per certificate basic and diluted	<u>(3.39)</u>	<u>(0.86)</u>

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,

Suleman Lalani
Chief Financial Officer & Company Secretary