

April 24, 2010

JS Investments Limited

 7/F, The Forum,
 Block 9, Clifton,
 Karachi, Pakistan.
 www.jsil.com

 The General Manager
 The Karachi Stock Exchange (G) Ltd.
 Karachi Stock Exchange Building
 Karachi 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.
 ISE Tower, 55-B, Jinnah Avenue
 Islamabad

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

JS GROWTH FUND
FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2010

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 Saturday, April 24, 2010 at Karachi approved the financial results for the period ended March 31, 2010

The financial results of JS Growth Fund are as follows:

	Period ended		Quarter ended	
	March 31, 2010	March 31, 2009	March 31, 2010	March 31, 2009
IncomeRupees.....			
Return on :				
- bank deposits	54,233,763	54,856,300	17,668,338	28,083,475
- investment in debt securities (available-for-sale)	4,281,353	-	1,215,210	-
Amortization of discount on investments held as available-for-sale	1,510,259	-	475,389	-
Gain / (loss) on sale of held for trading investments - net	94,897,431	(754,906,815)	(4,312,828)	(642,731,334)
Dividend income	95,304,889	137,861,278	39,663,630	33,339,175
	<u>250,227,695</u>	<u>(562,189,237)</u>	<u>54,699,738</u>	<u>(581,308,684)</u>
Unrealized gain / (loss) on remeasurement of held for trading investments - net	110,996,084	(1,103,401,394)	(126,337,763)	815,065,424
	<u>361,223,779</u>	<u>(1,665,590,631)</u>	<u>(71,638,025)</u>	<u>233,756,740</u>
Expenses				
Remuneration to the Management Company	51,324,664	48,112,930	16,584,589	11,848,617
Remuneration to the Trustee	2,183,683	2,089,652	705,180	565,420
Annual fee to Securities and Exchange				
- Commission of Pakistan	2,437,922	2,285,334	787,768	562,809
Securities transactions cost	3,147,206	2,260,018	436,716	1,190,376
Auditors' remuneration	564,063	595,572	116,911	121,370
Amortization of formation cost	240,387	239,517	78,387	78,387
Impairment loss on available-for-sale-investments	-	166,451,300	-	166,451,300
Other expenses	1,119,035	1,862,673	344,809	447,223
	<u>61,016,960</u>	<u>223,897,026</u>	<u>19,053,460</u>	<u>181,265,502</u>
Profit / (loss) for the period	<u>300,206,819</u>	<u>(1,889,487,657)</u>	<u>(90,691,485)</u>	<u>52,491,238</u>
Earnings / (loss) Per Certificate - basic and diluted	<u>0.96</u>	<u>(5.94)</u>	<u>(0.29)</u>	<u>0.17</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 faithfully,



SULEMAN LALANI
 Chief Financial Officer & Company Secretary