

JS Investments Limited

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FORM-7

February 15, 2012

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.
ISE Tower, 55- B, Jinnah Avenue,
Blue Area
Islamabad

Sub:

JS GROWTH FUND
FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2011

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 Wednesday, February 15, 2012 at Karachi approved the financial results for the period ended December 31, 2011

The financial results of JS Growth Fund are as follows:

	Six months period ended		Three months period ended	
	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
 Rupees Rupees	
Income				
Net (loss) / gain on sale of marketable securities	(22,303,832)	118,877,227	(24,289,431)	90,598,562
Net unrealized (loss) / gain on investments at fair value through profit or loss held-for-trading	(361,527,953)	241,357,393	(308,269,875)	290,883,043
Dividend income	99,904,505	57,524,726	73,923,613	27,875,409
Mark- up / Return on bank deposits	18,142,943	30,948,763	5,190,754	14,412,827
	(265,784,337)	448,708,109	(253,444,939)	423,769,841
Expenses				
Remuneration to the Management Company	27,011,915	30,662,857	12,170,838	15,781,358
Sales tax on management company's remuneration	4,321,906	-	1,947,334	-
Remuneration to the Trustee	1,246,643	1,356,179	582,070	690,394
Annual fee to Securities and Exchange Commission of Pakistan	1,283,066	1,456,486	578,115	749,615
Securities transaction cost	4,974,105	7,410,739	1,935,478	4,296,895
Auditors' remuneration	457,500	435,044	235,552	216,306
Legal and professional charges	207,000	-	-	-
Amortization of preliminary and floatation cost	-	161,131	-	80,131
Reversal of provision against workers' welfare fund	-	(480,642)	-	-
Printing, stationery and postage	1,556,698	410,340	1,262,698	271,710
Mutual fund rating fee	50,000	50,410	24,795	25,205
Other expenses	594,338	1,144,096	309,220	869,327
	41,703,171	42,606,640	19,046,100	22,980,941
Net (loss) / income before taxation for the period	(307,487,508)	406,101,469	(272,491,039)	400,788,900
Taxation - prior period	3,487,966	-	3,487,966	-
Net (loss)/income after taxation for the period	(303,999,542)	406,101,469	(269,003,073)	400,788,900
(Loss) earnings Per Certificate - basic and diluted	(1.06)	1.30	(0.94)	1.28

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

