



JS Investments Limited

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

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

FORM-7

April 26, 2012

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

The General Manager
The Lahore Stock Exchange (G) Ltd.
19-Khyabana-Airwan 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 MARCH 31, 2012**

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 Thursday April 26, 2012 at Karachi approved the financial results for the period ended March 31, 2012.

The financial results of JS Growth Fund are as follows:

	Nine months Period Ended		Three months Period Ended	
	March 31, 2012	March 31, 2011	March 31, 2012	March 31, 2011
	Rupees		Rupees	
Income				
Net gain on sale of marketable securities	66,852,315	357,281,088	89,156,147	238,403,861
(Realised gain / (loss) on remeasurement of investments at fair value through profit or loss held for trading - net	124,957,346	211,620,933	486,485,299	(29,736,460)
Dividend income	201,550,276	118,896,357	101,645,771	61,371,631
Markup / Return on bank deposits	27,420,945	37,808,257	9,278,002	6,859,494
	420,780,882	725,606,635	686,565,219	276,898,526
Expenses				
Remuneration to management company	41,035,563	46,161,793	14,023,648	15,498,936
Sales tax on management company's remuneration	6,565,688	-	2,243,782	-
Remuneration to the trustee	1,883,371	2,028,783	636,728	672,604
Annual fee to the Securities and Exchange Commission of Pakistan	1,949,189	2,192,686	666,123	736,200
Securities transactions cost	8,385,718	10,360,544	3,411,613	2,953,805
Auditors' remuneration	575,925	551,780	118,425	116,736
Legal and professional charges	207,000	-	-	-
Amortisation of formation cost	-	243,000	-	81,869
Reversal of provision against contribution to workers' welfare fund	-	(480,642)	-	-
Other expenses	3,033,581	2,855,663	832,545	1,250,817
	63,636,035	63,917,607	21,932,864	21,310,967
Net income before taxation for the period	357,144,847	661,689,028	664,632,355	255,587,559
Taxation - prior period	3,487,966	-	-	-
Net income after taxation for the period	360,632,813	661,689,028	664,632,355	255,587,559
Earnings per certificate - basic and diluted	1.26	2.18	2.33	0.89

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,

Muhammad Khawar Iqbal
Chief Financial Officer & Company Secretary