



JS Investments Limited
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Block 9, Clifton,
Karachi, Pakistan.
www.jsil.com

FORM - 7

February 22, 2013

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The General Manager
The Karachi Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road
Karachi

The General Manager
Lahore Stock Exchange Limited
19-Khayaban-e-Aiwan-e-Iqbal
Lahore

The General Manager
The Islamabad Stock Exchange Ltd
ISE Tower, 55-B, Jinnah Avenue
Blue Area
Islamabad

Dear Sir

**JS GROWTH FUND
FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2012**

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, February 22, 2013 at Karachi, approved the financial results for the period ended December 31, 2012

The financial results of JS Growth Fund are as follows:-

	Six Months Period ended December 31,		Three months period ended December 31,	
	2012	2011	2012	2011
	Rupees		Rupees	
Income				
Net gain/(loss) on sale of marketable securities	348,554,241	(22,303,832)	210,593,513	(24,289,431)
Net Unrealized gain/(loss) on remeasurement of investments at fair value through profit or loss (held-for-trading)	170,528,406	(361,527,953)	40,314,467	(308,269,875)
Net gain/(loss) on investments in marketable securities	519,082,647	(383,831,785)	250,907,980	(332,559,306)
Gain on partial settlement of liability	7,061,960	-	7,061,960	-
Dividend income	91,777,098	99,904,505	64,213,853	73,923,613
Return/Markup on bank deposits	32,365,542	18,142,943	21,015,928	5,190,754
Other income	1,208,472	-	-	-
	651,495,719	(265,784,337)	343,199,721	(253,444,939)
Expenses				
Remuneration to the Management Company	33,767,144	27,011,915	16,918,679	12,170,838
Sales tax on Management Company's Remuneration	8,497,744	4,731,886	7,805,000	4,047,334
Remuneration to the trustee	1,454,142	1,246,643	720,000	582,000
Annual fee to Securities and Exchange Commission of Pakistan	1,603,928	1,283,066	803,541	578,115
Securities transactions cost	9,161,238	4,974,105	4,128,382	1,935,478
Auditors' remuneration	164,341	457,500	233,336	235,552
Other expenses	1,613,563	2,408,036	884,489	1,596,713
	53,467,067	41,703,171	26,403,484	19,046,100
Net income/(loss) before taxation	598,028,652	(307,487,508)	316,796,237	(277,401,039)
Taxation-prior period	-	3,487,966	-	3,487,966
Net income/(loss) after taxation for the period	598,028,652	(303,999,542)	316,796,237	(269,003,073)
Earnings/(loss) per certificate - Basic and diluted	2.09	(1.06)	1.11	(0.94)

CASH DIVIDEND

Interim Cash Dividend for the half year ended December 31, 2012 at Rs 1.00 per certificate i.e. 10.00% has been declared

The above entitlement will be paid to the certificate holder whose name appears in the register of certificate holders on the close of business on Monday, March 04, 2013

The Certificate Transfer Book of the Fund will be closed from Tuesday, March 05, 2013 to Tuesday, March 12, 2013 (both days inclusive) Transfers received at the Registrar's Office, Technology Trade (Pvt) Limited, Dugla House, 241-C, Block-2 P.E.C.H.S Karachi at the close of business on Monday, March 04, 2013 will be treated in time for the purpose of entitlement to the transferees

We will be sending you 500 copies of printed accounts for distribution amongst the members of the Exchange in due course of time

Yours truly,

Muhammad Khuram Iqbal
CFO & Company Secretary