



JS Investments Limited  
(Formerly JS ABAMCO Ltd.)

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

## FORM - 7

February 11, 2008

UAN: (+92-21) 111-222-626

Fax: (+92-21) 536 1724

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.  
101-Fazle-Haq Road  
Islamabad

Dear Sirs

## UTP-LARGE CAP. FUND

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2007

We have to inform you that the Board of Directors of JS Investments Limited (formerly JS ABAMCO Limited) the Investment Adviser of UTP-Large Cap. Fund in their meeting held on Monday, February 11, 2008 at Karachi, approved the financial results for the half year ended December 31, 2007.

CASH DIVIDEND

The Board of Directors of Investment Advisor declared an interim dividend of Rs1/- per certificate @ 10% out of accumulated profit of the fund on that date.

The Certificate Transfer Book of the Fund will be closed from March 10, 2008 to March 17, 2008 (both days inclusive). Transfers received at the Registrar's Office, Technology Trade (Pvt) Limited, Dagia House, 241-C, Block-2 P.E.C.H.S., Karachi at the close of business on March 09, 2008 will be treated in time for the purpose of entitlement to the transference.

The financial results of UTP-Large Cap Fund are as follows

	Half year ended		Quarter ended	
	December 31, 2007	December 31, 2006	December 31, 2007	December 31, 2006
	----- Rupees -----		----- Rupees -----	
<b>INCOME</b>				
Not gain on sale of marketable securities and derivatives	2,849,611	194,412,839	79,784,219	70,160,628
Unrealized appreciation / (diminution) on remeasurement of investment in held for trading securities and derivative financial instruments - net	159,041,178	(150,532,197)	234,619,240	(118,244,512)
Net gain / (loss) on investments in marketable securities and derivatives	161,890,789	43,880,642	314,403,459	(48,083,884)
Dividend income	66,320,381	71,541,724	36,459,081	46,870,524
Mark-up on term finance certificates	89,977	466,534	-	120,750
Profit on bank balances	25,501,168	7,939,919	11,220,308	4,388,135
	<b>243,802,315</b>	<b>123,828,819</b>	<b>362,082,848</b>	<b>3,295,525</b>
<b>EXPENSES</b>				
Remuneration of the Investment Advisor	38,957,559	35,808,730	20,636,402	18,094,078
Remuneration of trustee	1,605,023	1,510,552	829,072	759,773
SECP annual fee	1,947,878	1,790,437	1,021,182	904,703
Amortization of formation costs	3,000,000	3,000,000	1,500,000	1,500,000
Auditors' remuneration	341,250	327,301	201,233	213,050
Fee and subscription	486,039	581,794	235,042	261,238
Securities transactions cost	6,606,453	8,130,605	3,579,194	3,672,555
Other expenses	157,364	130,362	119,048	10,998
	<b>53,101,566</b>	<b>51,279,781</b>	<b>28,020,173</b>	<b>25,416,395</b>
Net Income / (Loss) for the period	<b>190,700,749</b>	<b>72,549,038</b>	<b>334,062,675</b>	<b>(22,120,870)</b>
<b>BASIC &amp; DILUTED EARNINGS/(LOSS) PER CERTIFICATE</b>	<b>0.58</b>	<b>0.22</b>	<b>1.01</b>	<b>(0.07)</b>

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