



JS Investments Limited
(Formerly JS ABAMCO Ltd.)
7th Floor, The Forum,
Block 9, Clifton,
Karachi, Pakistan
www.jsil.com

FORM - 7

February 26, 2009

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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-Ahwane 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 PERIOD ENDED DECEMBER 31, 2008

We have to inform you that the Board of Directors of JS Investments Limited the Management Company of UTP-Large Cap. Fund in their meeting held on Thursday, February 26, 2009 at Karachi, approved the financial results for the Period ended December 31, 2008.

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

	Half year ended		Quarter ended	
	December 31, 2008	December 31, 2007	December 31, 2008	December 31, 2007
	Rupees			
INCOME				
Net (loss) / gain on sale of marketable securities and derivatives.	(104,895,297)	2,849,611	(58,301,768)	79,784,219
(Diminution) / appreciation on investment in held-for-trading securities and derivatives	(1,934,221,304)	159,041,178	(849,568,589)	234,619,240
Net (loss) / gain on investments in marketable securities and derivatives.	(2,039,116,601)	161,890,789	(907,860,337)	314,403,459
Dividend income	61,892,844	58,320,381	46,807,466	36,459,081
Mark-up on term finance certificates	-	89,977	-	-
Return on bank balances and term deposits	21,475,718	25,501,166	16,933,616	11,220,308
	(1,955,748,039)	243,802,315	(845,119,257)	362,082,848
EXPENSES				
Remuneration to the Management Company	27,289,080	38,957,559	12,627,943	20,535,402
Remuneration to the trustee	1,254,358	1,605,023	592,787	829,072
Annual fee to the Securities and Exchange Commission of Pakistan	1,295,280	1,947,878	659,224	1,021,182
Amortization of preliminary and floatation costs	3,000,000	3,000,000	1,500,000	1,500,000
Securities transactions cost	369,100	6,606,453	-	3,579,194
Auditors' remuneration	340,000	341,250	252,125	201,233
Rating fee	50,000	-	25,000	-
Listing fee	70,000	70,000	35,000	34,707
Other expenses	538,897	573,403	182,988	319,383
	34,186,895	53,101,586	15,874,067	28,020,173
Net (loss) / income for the period	(1,989,934,734)	190,700,749	(860,793,324)	334,062,675
(Loss) / Earnings per certificate - Basic and diluted	(6.04)	0.58	(2.61)	1.01

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

