

JS VALUE FUND LIMITED

FORM-3

August 17, 2010

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

JS VALUE FUND LIMITED FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2010

Dear Sir,

We have to inform you that the Board of Directors of JS Value Fund Limited in their meeting held on Tuesday, August 17, 2010 at Karachi approved the following:

FINAL DIVIDEND : NIL

The Company has already distributed interim dividend @ 10% i.e., Re.1/- per share declared on October 23, 2009.

The Share Transfer Book of the Company will be closed from Wednesday, October 13, 2010 to Wednesday, October 20, 2010 (both days inclusive). Transfers received at the Registrar's Office, Technology Trade (Pvt.) Limited, Dagla House, 241-C, Block-2, P.E.C.H.S. Karachi at the close of business on or before October 12, 2010 will be treated in time for the purpose of attendance the Annual General meeting to be held on October 20, 2010.

The financial results of JS Value Fund Limited are as follows:

	Year Ended	
	June 30, 2010	June 30, 2009
Rupees.....	
Income		
Investment income		
Net gain / (loss) on sale of marketable securities	115,166,792	(671,904,796)
Diminution on investment at fair value through profit or loss - held-for-trading - net	(241,708,455)	(680,537,450)
Net loss on investments in marketable securities	(126,541,663)	(1,352,442,246)
Dividend income	46,188,060	43,562,545
Mark-up / return on :		
- bank balances and term deposits	17,073,100	49,701,234
- term finance certificates	5,631,902	3,003,913
Amortization of discount on investments	2,882,699	1,597,524
	25,587,701	54,302,671
	(54,765,902)	(1,254,577,030)
Expenditure		
Remuneration to the management company	24,801,034	31,125,007
Remuneration to the custodian	2,217,819	2,534,171
Annual fee to Securities and Exchange Commission of Pakistan	1,178,049	1,478,438
Bank Charges	16,790	15,827
Securities transaction cost	3,311,711	2,787,200
Auditors' remuneration	445,850	470,000
Directors meeting fee	50,000	85,000
Share registrar and clearing charges	1,077,076	1,000,823
Professional tax and charges	100,000	225,000
Provision on available-for-sale investments - debt security	26,430,607	-
Other operating expenses	1,457,645	2,545,423
	61,086,581	42,266,889
	(115,852,483)	(1,296,843,919)
Net loss for the year		
Loss per share- Basic and Diluted	(0.98)	(10.94)

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

Investment Adviser: JS Investments Limited

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