



JS Investments Limited
(Formerly JS ABAMCO Ltd.)
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Karachi, Pakistan
www.jsil.com

FORM - 7

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April 24, 2008

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 Aiwana Iqbal
Lahore

The General Manager
The Islamabad Stock Exchange (G) Ltd
101-Hazle-Haq Road
Islamabad

Dear Sirs

UTP - LARGE CAP. FUND

FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2008

We have to inform you that the Board of Directors of JS Investments Limited (formerly JS ABAMCO Limited), the Management Company, of UTP - Large Cap. Fund in their meeting held on Thursday, April 24, 2008 at Karachi, approved the financial results for the period ended March 31, 2008

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

	Period ended		Quarter ended	
	March 31, 2008	March 31, 2007	March 31, 2008	March 31, 2007
	----- Rupees -----			
Income				
Net gain on sale of marketable securities and derivatives	252,107,629	389,472,982	249,258,018	196,060,153
Unrealized appreciation / (diminution) on remeasurement of investment in held-for-trading securities and derivative financial instruments - net	554,817,698	(13,210,835)	395,776,520	137,321,362
Net gain on investments in marketable securities and derivatives	806,925,327	376,262,157	645,034,538	332,381,515
Dividend income	88,185,986	88,000,224	31,865,605	16,458,600
Mark-up on term finance certificates	89,977	578,569	-	112,035
Profit on bank balances & term deposits	37,204,728	28,032,704	11,703,560	20,092,785
	932,406,018	492,873,654	688,603,703	369,044,835
Expenses				
Remuneration of the management company	60,472,666	53,737,661	21,515,107	17,928,931
Remuneration of trustee	2,462,768	2,258,382	857,745	747,830
SECP annual fee	3,023,633	2,686,884	1,075,765	896,447
Amortization of deferred formation costs	4,500,000	4,500,000	1,500,000	1,500,000
Auditors' remuneration	436,875	462,301	95,625	135,000
Fees and subscription	729,263	948,292	243,224	366,499
Securities transactions cost	8,218,404	12,393,925	1,611,951	4,263,320
Printing and stationary	183,745	-	116,250	-
Other expenses	128,453	150,443	38,584	20,081
	80,155,807	77,137,888	27,054,241	25,858,108
Net income for the period	852,250,211	415,735,766	661,549,462	343,186,727
Earnings per certificate	2.59	1.26	2.01	1.04

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