FAX 021-111-573-329

FORM-7

JS investments

JS Investments Limited
7/F, The Forum,
Block 9, Clifton,
Karachi, Pakistan.
www.jsil.com
UAN: (+92-21) 111-222-626
Fax: (+92-21) 3536 1724

October 22, 2011

The General Manager
The Karachi Stock Exchange (G) Ltd.
Stock Exchange Building
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.
ISE Tower, 55 B Jinnah Avenue
Blue Area
Islamabad

JS GROWTH FUND
FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011

Dear Sir,

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 Saturday, October 22, 2011 at Karachi approved the following:

The financial results of JS Growth Fund are as follows:

	Quarter Ended	
	September 30, 2011	September 30, 2010
Income	............Rupees..........	
Net gain on sale of marketable securities	**1,985,599**	28,278,665
Net unrealised (loss) on investments at fair value through profit or loss- held-for-trading	**(53,258,078)**	(49,525,650)
Net (loss) on investments in marketable securities	**(51,272,479)**	(21,246,985)
Dividend income	**25,980,892**	29,649,317
Return / Mark-up on:		
- bank deposits	**12,952,189**	16,535,936
	(12,339,398)	24,938,268
Expenses		
Remuneration to the Management Company	**14,841,077**	14,881,499
Sales Tax on management remuneration	**2,374,572**	-
Remuneration to the Trustee	**664,573**	665,785
Annual fee to Securities and Exchange Commission of Pakistan	**704,951**	706,871
Securities transactions cost	**3,038,627**	3,113,844
Auditors' remuneration	**221,948**	218,738
Legal and professional charges	**207,000**	-
Amortization of formation cost	**-**	81,000
Reversal of contribution to Workers Welfare fund	**-**	(480,642)
Other expenses	**604,323**	438,604
	22,667,071	19,625,699
Net (Loss) / Profit for the period	**(34,996,469)**	5,312,569
(Loss) / Earnings per certificate - Basic and diluted	**(0.12)**	0.02

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