

JS VALUE FUND LIMITED

October 23, 2009

FORM-7

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

JS VALUE FUND LIMITED
FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2009

Dear Sir,

We have to inform you that the Board of Directors of JS Value Fund Limited in their meeting held on Friday, October 23, 2009 at Karachi approved the following:

CASH DIVIDEND :

An interim Cash Dividend at Re.1 per share i.e. 10%.

The Share Transfer Book of the Company will be closed from Saturday, November 21, 2009 to Friday, November 27, 2009 (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 hours on Friday, November 20, 2009 will be treated in time for the purpose of above entitlement to the transferees.

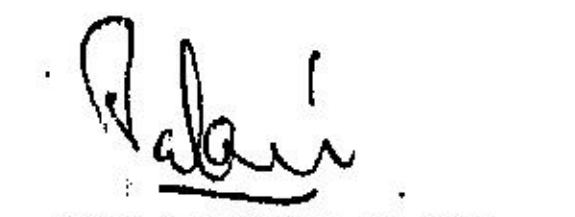
The financial results of JS Value Fund Limited are as follows:

	Quarter Ended	
	September 30, 2009	September 30, 2008
	Rupees.....	
Income		
Net gain / (loss) in on sale of marketable securities	11,372,243	(1,972,676)
Appreciation / (Diminution) on investment in held-for-trading securities		
financial instruments - net	173,740,747	(646,397,763)
Net gain / (loss) on investments in marketable securities	185,112,990	(648,370,439)
Dividend income	9,932,660	6,431,117
Mark-up / return on :		
- bank balances and term deposits	6,091,994	13,469,340
- term finance certificates	2,126,115	323,058
Amortization of discount on investments	1,133,068	-
	9,351,177	13,792,398
	204,396,827	(628,146,924)
Expenditure		
Remuneration to the management company	6,904,959	10,591,264
Remuneration to the custodian	595,870	780,199
Annual fee to Securities and Exchange Commission of Pakistan	327,986	529,583
Bank Charges	4,907	4,700
Securities transactions cost	489,538	810,233
Auditors' remuneration	139,562	178,250
Directors meeting fee	10,000	5,000
Share registrar and clearing charges	278,299	316,472
Other operating expenses	201,890	401,679
	8,953,011	13,617,360
Net Income / (loss) for the period	195,443,816	(641,764,284)
Earnings / (loss) per share	1.65	(5.41)

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,


ALI AKHTAR
Manager Finance


SULEMAN LALANI
Chief Financial Officer &
Company Secretary

Investment Adviser: JS Investments Limited

7th Floor, The Forum, G-20, Khayaban-e-Jami, Clifton, Block-9, Karachi-75600, Pakistan.

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