JS Value Fund Limited

FORM-3

August 24, 2011

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

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2011

Dear Sir,

We have to inform you that the Board of Directors of JS Value Fund Limited in their meeting held on Wednesday, August 24, 2011 at Karachi approved the following:

CASH DIVIDEND :

A final cash dividend for the year ended June 30, 2011 at Re. 0.20 per share i.e. 2%.
This is in addition to interim dividend already paid at Re.0.50 per share i.e. 5%.

The Share Transfer Book of the Company will be closed from Thursday, September 29, 2011 to Thursday, October 06, 2011 (both days inclusive). Transfers received at the Registrar's Office, Technology Trade (Pvt.) Limited, Dagia House, 241-C, Block-2. P.E.C.H.S. Karachi at the close of business on or before Wednesday, September 28, 2011 will be treated in time for the purpose of above entitilement to the transferees and attendance the Annual General meeting to be held on Thursday, October 06, 2011.

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

	Year Ended	
	June 30, 2011	June 30, 2010
Income	............Rupees..........	
Investment Income		
Net gain on sale of marketable securities	58,293,355	115,166,792
Net unrealised gain / (loss) on investment at fair value through profit or loss - held- for- trading	172,932,138	(241,708,455)
Net profit / (loss) on investments in marketable securities	231,225,493	(126,541,663)
Dividend income	64,609,158	46,188,060
Mark-up / return on :		
- bank balances and term deposits	12,555,541	17,073,100
- term finance certificates	-	5,631,902
Amortization of discount on investments	-	2,882,699
	12,555,541	25,587,701
	308,390,192	(54,765,902)
Expenses		
Remuneration to the management company	23,312,208	24,801,034
Remuneration to the custodian	2,143,330	2,217,819
Annual fee to Securities and Exchange Commission of Pakistan	1,107,329	1,178,049
Bank Charges	5,171	16,790
Securities transaction cost	1,830,831	3,311,711
Auditors' remuneration	435,000	445,850
Directors meeting fee	75,000	50,000
Share registrar and clearing charges	916,872	1,077,076
Professional tax and charges	100,000	100,000
Provision on available-for-sale investments - debt security	15,975,360	26,430,607
Other operating expenses	1,907,458	1,457,645
	47,808,559	61,086,581
Net profit / (loss) for the year	260,581,633	(115,852,483)
Earnings / (loss) per share- Basic and Diluted	2.20	(0.98)

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours truly,

SULEMAN LALANI
Chief Financial Officer & Company Secretary

Management Company: JS Investments Limited
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