

August 18, 2007

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

The General Manager
The Lahore Stock Exchange (G) Ltd.
19-Khyabane-Ahware Iqbal
Lahore

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

Sub: Financial Results of UTP-Growth Fund for the year ended June 30, 2007

Dear Sir,

We have to inform you that the Board of Directors of JS ABAMCO Limited, the Investment Adviser of UTP-Growth Fund in their meeting held on August 18, 2007 at Karachi approved the financial results for the year ended June 30, 2007

CASH DIVIDEND

Final Dividend NIL

1st and 2nd interim cash dividends have already been distributed @12.75% i.e., Rs.1.275 and @20% i.e., Rs.2.00 per certificate declared on February 20, 2007 and May 25, 2007 respectively.

The financial results of UTP - Growth Fund are as follows:

	Year Ended	
	June 30, 2007	June 30, 2006
	Rupees	
Income		
Financial Income	100,637,740	182,796,445
Net gain / income from transactions in marketable securities	653,263,648	1,592,627,650
Dividend income	224,551,838	178,536,168
Loss on sale of government securities - net	-	(517,840)
Other income	-	81,093
	978,453,226	1,953,423,516
Unrealized gain / (loss) on remeasurement of investments - net	581,637,341	(503,984,056)
	1,560,090,567	1,449,439,460
Expenses		
Remuneration of the Investment Adviser	116,605,348	128,665,437
Remuneration of the Trustee	4,260,889	6,102,515
Annual Fee to Securities and Exchange Commission of Pakistan	5,830,267	6,433,273
Securities transaction cost (Brokerage, etc)	17,589,192	14,387,176
Auditor's remuneration	674,330	1,143,215
Amortization of formation cost	324,000	3,184,699
Other expenses	4,801,573	11,199,333
	150,085,599	171,115,648
Net income before taxation	1,410,004,968	1,278,323,812
Taxation - prior period	3,173,272	-
Net income after taxation	1,413,178,240	1,278,323,812
Earnings per certificate - basic and diluted	4.44	4.02

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 Talani
SULEMAN TALANI
Chief Financial Officer/Company Secretary

C.C.O.

KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT

Date: 20/8/2007

Received at: 9:32 Initial: W

Announcement at: 9:39 Initial: W

JS ABAMCO LIMITED (Formerly ABAMCO Limited)

7th Floor, The Forum Centre, Clifton Block-9, Karachi-75600 Pakistan

UPN: (+92-21) 111-222-020 Fax: (+92-21) 5361727

Website: www.abamco.com