

CONDENSED INTERIM INCOME STATEMENT (un-audited)

For the quarter ended September 30, 2014

| | Note | Quarter ended | |
|---|------|--------------------------|--------------------|
| | | September 30, 2014 | September 30, 2013 |
| ----- (Rupees in '000) ----- | | | |
| Income | | | |
| Financial income | | 102,710 | 80,203 |
| Net gain/ (loss) on investments designated at fair value through profit or loss | | | |
| - Net loss on sale and redemption of investments | | (2,512) | (22,195) |
| - Net unrealised gain/ (loss) on revaluation of investments | | 2,893 | (1,161) |
| | | 381 | (23,356) |
| Net capital gain on sale and redemption of investments classified as available-for-sale (Provision)/ reversal - net | 12 | 4,573 <u>(31,756)</u> | - <u>62,001</u> |
| | | 75,908 | 118,848 |
| Expenses | | | |
| Remuneration to the Management Company | | 13,637 | 11,615 |
| Provision for indirect duties and taxes | | 2,509 | 1,858 |
| Sales tax on management fee | | 2,046 | 2,156 |
| Remuneration to the Trustee | | 987 | 662 |
| Annual fee to Securities and Exchange Commission of Pakistan | | 682 | 584 |
| Bank charges | | - | 58 |
| Auditors' remuneration | | 275 | 240 |
| Legal and professional charges | | 50 | 50 |
| Brokerage | | 250 | - |
| Printing and stationery | | 80 | 80 |
| Custody and settlement charges | | - | 349 |
| Listing fee & others | | 10 | 10 |
| Total expenses | | 20,526 | 17,662 |
| Element of loss and capital losses included in prices of units issued less those in units redeemed - net | | (2) | (341) |
| Provision for Workers' Welfare Fund | 8 | (1,090) | (1,846) |
| Net income for the period before taxation | | <u>54,290</u> | <u>98,999</u> |
| Taxation | 11 | | |
| Net income for the period after taxation | | <u>54,290</u> | <u>98,999</u> |

The annexed notes from 1 to 15 form an integral part of this condensed interim financial information.

**For UBL Fund Managers Limited
(Management Company)**

--- SD ---
Chief Executive Officer

--- SD ---
Director