

CS/KSE/2014/008
April 24, 2014

The General Manager
Karachi Stock Exchange Limited
ISE Towers
55-B, Jinnah Avenue
Islamabad.

Dear Sir,

UBL STOCK ADVANTAGE FUND (USF) FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2014

We are pleased to inform you that the Board of Directors of UBL Fund Managers Limited, the Management Company of USF in their meeting held on Wednesday April 24, 2014 at 03:00 pm at UBL Fund Managers Limited, Corporate Office, 8th Floor, Executive Tower, Dolmen City Building, Block 4, Clifton, Karachi to consider the Quarterly financial statements, has approved the following financial for the quarter/ period ended March 31, 2014.

	Nine months ended		Quarter ended	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
Note	(Rupees in '000)		(Rupees in '000)	
INCOME				
Profit on bank deposits	9,552	3,520	3,617	1,395
Dividend income	98,963	106,409	34,696	37,698
Gain on sale of securities - net	215,605	165,034	176,144	15,893
Unrealised appreciation on re-measurement of investments classified as financial assets at fair value through profit and loss - net	142,704	181,877	(62,707)	79,746
Other Income	269	-	269	-
	467,093	456,840	172,017	134,732
EXPENSES				
Remuneration of UBL Fund Managers Limited - Management Company	31,717	24,191	13,378	7,518
Sales tax on remuneration of Management Company	5,075	3,570	2,141	1,202
Provision for indirect duties and taxes	5,887	-	2,483	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,340	1,956	916	619
Annual fee - Securities and Exchange Commission of Pakistan	1,510	1,151	636	359
Auditors remuneration	393	280	59	54
Listing and rating fee	155	140	51	75
Brokerage and settlement charges	21,597	9,722	10,035	2,634
Printing charges	325	83	145	120
Legal and professional charges	-	160	-	13
Bank charges & other expense	51	41	16	20
	69,050	41,594	29,884	12,614
Net operating income for the period	398,043	415,246	142,133	122,118
Element of income (loss) and capital gains (losses) included in the prices of units issued less those in units redeemed - net	310,697	8,559	256,450	61,914
Provision for Workers' Welfare Fund	(13,903)	-	(7,821)	-
Net income for the period before taxation	694,837	423,805	390,762	184,032

We will be sending you 50 copies of printed financial statements for distribution amongst the members of the Exchange.

S.M. Aly Osman
Company Secretary