

**CONDENSED INTERIM INCOME STATEMENT**

For the quarter ended September 30, 2014

	Note	Quarter ended	
		September, 30 2014	September, 30 2013
		----- (Rupees in '000) -----	
<b>INCOME</b>			
Profit on bank deposits		11,191	2,290
Dividend income		15,495	20,284
(Loss)/ Gain on sale of securities - net		(44,847)	18,301
Unrealised appreciation/ (diminution) on re-measurement of investments classified as financial assets at fair value through profit and loss - net		115,233	(2,048)
		97,072	38,827
<b>EXPENSES</b>			
Remuneration of UBL Fund Managers Limited - Management Company		19,893	9,643
Sales tax on remuneration of Management Company		2,984	1,790
Provision for indirect duties and taxes	7	3,660	1,543
Remuneration of Central Depository Company of Pakistan Limited - Trustee		1,247	738
Annual fee - Securities and Exchange Commission of Pakistan		945	462
Auditors' remuneration		134	121
Listing fee		8	10
Brokerage and settlement charges		8,960	6,482
Printing charges		87	57
Bank charges & other expense		49	64
		37,967	20,910
<b>Net operating income for the period</b>		<b>59,105</b>	<b>17,917</b>
Element of income / (loss) and capital gains / (losses) included in the prices of units issued less those in units redeemed - net		64,244	4,245
Provision for Workers' Welfare Fund	6	(2,424)	(434)
<b>Net income for the period before taxation</b>		<b>120,924</b>	<b>21,728</b>
Taxation	9	-	-
<b>Net income for the period after taxation</b>		<b>120,924</b>	<b>21,728</b>

The annexed notes from 1 to 12 form an integral part of this condensed interim financial information.

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

-- SD --  
Chief Executive Officer

-- SD --  
Director