



CS/PSX/2022/0045

October 24, 2022

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Dear Sir,

**CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

We are pleased to inform you that the Board of Directors of UBL Fund Managers Limited, (the Management Company) of the following funds in its meeting held on Monday, October 24, 2022 at 02:00 pm at UBL Fund Managers Limited, Head Office, 2<sup>nd</sup> Floor, STSM Building, Civil Lines, Karachi, has approved the condensed interim financial statements' of the Funds under management of UBL Fund Managers Limited for the period ended September 30, 2022. Please find attached Income Statement of the following funds:

1. Al Ameen Islamic Energy Fund;
2. Al Ameen Islamic Aggressive Income Fund;
3. Al Ameen Islamic Asset Allocation Fund;
4. Al Ameen Islamic Cash Fund;
5. Al Ameen Islamic Dedicated Equity Fund;
6. Al Ameen Islamic Financial Planning Fund – III;
7. Al Ameen Islamic Sovereign Fund;
8. Al Ameen Shariah Stock Fund;
9. Al Ameen Islamic Special Savings Fund;
10. UBL Asset Allocation Fund;
11. UBL Cash Fund;
12. UBL Dedicated Equity Fund;
13. UBL Financial Sector Fund;
14. UBL Government Securities Fund;
15. UBL Growth and Income Fund;
16. UBL Income Opportunity Fund;
17. UBL Liquidity Plus Fund;
18. UBL Money Market Fund;
19. UBL Pakistan Enterprise Exchange Traded Fund;
20. UBL Special Savings Fund II;
21. UBL Special Savings Fund; and
22. UBL Stock Advantage Fund.

You may please inform TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

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SD  
**Anum Imtiaz**  
Company Secretary

**UBL FUND MANAGERS LIMITED**

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**AL-AMEEN ISLAMIC ASSET ALLOCATION FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	Note	Quarter Ended September 30,	
		2022	2021
(Rupees in 000)			
<b>INCOME</b>			
Financial income		34,088	27,875
Gain / (loss) on sale of investments - net		4,923	(3,024)
Dividend income		5,575	9,629
Net unrealised loss on re-measurement of investments classified as financial assets 'at fair value through profit or loss'		(3,370)	(42,702)
Other income		-	-
<b>Total income</b>		<b>41,216</b>	<b>(8,222)</b>
<b>EXPENSES</b>			
Remuneration of UBL Fund Managers Limited - the Management Company	9.1	7,897	13,041
Sindh sales tax on remuneration of Management Company	9.2	1,027	1,695
Allocated expenses	9.3	790	1,206
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	10.1	647	904
Sindh sales tax on remuneration of Trustee	10.2	84	118
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	11.1	79	130
Selling and marketing expenses	9.4	3,040	4,360
Shariah advisor fee		118	123
Auditors' remuneration		149	147
Legal and professional charges		53	49
Brokerage expenses		634	253
Bank charges and other expenses		-	97
Listing fees		7	7
<b>Total operating expenses</b>		<b>14,525</b>	<b>22,130</b>
<b>Net income/(loss) from operating activities</b>		<b>26,691</b>	<b>(30,352)</b>
Reversal of Sindh Workers' Welfare Fund (SWWF) - net	####	-	36,175
<b>Net profit for the period before taxation</b>		<b>26,691</b>	<b>5,823</b>
Taxation	14	-	-
<b>Net profit for the period after taxation</b>		<b>26,691</b>	<b>5,823</b>
<b>Allocation of net income for the period after taxation</b>			
Net profit for the period after taxation		26,691	5,823
Income already paid on units redeemed		(7,866)	-
		<b>18,825</b>	<b>5,823</b>
<b>Accounting income available for distribution</b>			
- Relating to capital gains		-	-
- Excluding capital gains		18,825	5,823
		<b>18,825</b>	<b>5,823</b>
<b>Earnings per unit</b>	15		

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

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

**AI - Ameen Islamic Aggressive Income Fund**  
**Condensed Interim Income Statement (Unaudited)**  
For the quarter ended 30 September 2022

	Quarter ended					
	30 September, 2022			30 September, 2021		
	AIAIF	AIAIP-I	TOTAL	AIAIF	AIAIP-I	TOTAL
Note	----- (Rupees in '000) -----					
<b>Income</b>						
Financial income	36,751	68,197	104,948	5,992	53,028	59,020
Net capital (Loss) / Gain on redemption and sale of investments						
Net unrealised gain on revaluation of investments classified as 'at fair value through profit or loss'	-	(1,896)	(1,896)	-	(19)	(19)
	(36)	(805)	(841)	50	-	50
<b>Total income</b>	<b>36,715</b>	<b>65,496</b>	<b>102,211</b>	<b>6,042</b>	<b>53,009</b>	<b>59,051</b>
<b>Expenses</b>						
Remuneration of the Management Company	2,153	779	2,932	1,301	1,000	2,301
Sindh Sales tax on the Management Company's remuneration	280	101	381	169	130	299
Allocation of expenses relating to the Fund	-	519	519	87	357	444
Remuneration of Central Depository Company of Pakistan Limited - Trustee	228	441	669	73	565	638
Annual fee of Securities and Exchange Commission of Pakistan	54	104	158	17	133	150
Bank charges	-	-	-	4	13	17
Auditors' remuneration	151	-	151	159	-	159
Listing fees	6	-	6	7	-	7
Brokerage and settlement charges	25	98	123	-	8	8
Legal and professional charges	54	-	54	49	-	49
Shariah advisory fee	115	-	115	123	-	123
Other expenses	55	-	55	59	-	59
<b>Total operating expenses</b>	<b>3,122</b>	<b>2,042</b>	<b>5,164</b>	<b>2,048</b>	<b>2,206</b>	<b>4,255</b>
<b>Net income from operating activities</b>	<b>33,593</b>	<b>63,454</b>	<b>97,047</b>	<b>3,994</b>	<b>50,803</b>	<b>54,796</b>
Reversal / (Provision) for Sindh Workers' Welfare Fund	-	-	-	3,698	3,458	7,156
<b>Net income for the period before taxation</b>	<b>33,593</b>	<b>63,454</b>	<b>97,047</b>	<b>7,692</b>	<b>54,261</b>	<b>61,952</b>
Taxation	-	-	-	-	-	-
<b>Net income for the period after taxation</b>	<b>33,593</b>	<b>63,454</b>	<b>97,047</b>	<b>7,692</b>	<b>54,261</b>	<b>61,952</b>
<b>Allocation of net income for the period after taxation</b>						
Net income for the period after taxation	33,593	63,454	97,047	7,691	54,261	61,952
Income already paid on units redeemed	(3,856)	(3,058)	(6,914)	(1,118)	(394)	(1,512)
	29,737	60,396	90,133	6,573	53,867	60,440
<b>Accounting income available for distribution</b>						
- Relating to capital gains	-	-	-	9	-	9
- Excluding capital gains	29,737	60,396	90,133	6,564	53,867	60,431
	29,737	60,396	90,133	6,573	53,867	60,440
Earnings per unit						

The annexed notes from 1 to 18 form an integral part of this condensed interim financial information.

For UBL Fund Managers Limited  
(Management Company)

**AL-AMEEN ISLAMIC CASH FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

	Quarter year ended					
	September 30, 2022			September 30, 2021		
	AICF	AICP - I	Total	AICF	AICP - I	Total
	(Rupees in 000)					
<b>INCOME</b>						
Profit on bank balances	241,745	523,443	765,188	70,423	199,767	270,190
Profit on term deposit musharika and letters of placement	31,061	77,437	108,498	31,371	109,259	140,630
Profit on sukuk certificates and commercial papers	22,892	35,542	58,434	-	104	104
(Loss) / gain on sale of investment	-	-	-	(284)	(898)	(1,182)
<b>Total income</b>	<b>295,698</b>	<b>636,422</b>	<b>932,120</b>	<b>101,510</b>	<b>308,232</b>	<b>409,742</b>
<b>EXPENSES</b>						
Remuneration of UBL Fund Managers Limited - the Management Company	14,786	15,910	30,696	4,346	1,054	5,400
Sindh sales tax on remuneration of the Management Company	1,922	2,068	3,990	565	137	702
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	1,142	2,398	3,540	973	2,894	3,867
Sindh sales tax on remuneration of the Trustee	148	312	460	126	376	502
Annual fee of the Securities and Exchange Commission of Pakistan (SECP)	415	872	1,287	299	890	1,189
Allocated expenses	1,038	6,975	8,013	3,027	2,573	5,600
Bank charges	-	-	-	59	17	76
Auditors' remuneration	53	-	53	128	-	128
Shariah advisory fee	119	-	119	118	-	118
Legal and professional charges	48	-	48	49	-	49
Brokerage expenses	-	-	-	138	603	741
Fees and subscription charges	7	-	7	8	-	8
Selling and marketing expenses	2,699	4	2,703	1,235	-	1,235
Rating fee	53	-	53	53	-	53
<b>Total operating expenses</b>	<b>22,430</b>	<b>28,539</b>	<b>50,969</b>	<b>11,124</b>	<b>8,544</b>	<b>19,668</b>
<b>Net income from operating activities</b>	<b>273,268</b>	<b>607,883</b>	<b>881,151</b>	<b>90,386</b>	<b>299,688</b>	<b>390,074</b>
Reversal of Sindh Workers' Welfare Fund - net	-	-	-	37,648	7,248	44,896
<b>Net profit for the period before taxation</b>	<b>273,268</b>	<b>607,883</b>	<b>881,151</b>	<b>128,034</b>	<b>306,936</b>	<b>434,970</b>
Taxation	-	-	-	-	-	-
<b>Net profit for the period after taxation</b>	<b>273,268</b>	<b>607,883</b>	<b>881,151</b>	<b>128,034</b>	<b>306,936</b>	<b>434,970</b>
<b>Earnings per unit</b>						
<b>Allocation of net profit for the period</b>						
Net profit for the period after taxation	273,268	607,883	881,151	128,034	306,936	434,970
Income already paid on units redeemed	(41,760)	-	(41,760)	(45,398)	-	(45,398)
	<b>231,508</b>	<b>607,883</b>	<b>839,391</b>	<b>82,636</b>	<b>306,936</b>	<b>389,572</b>
<b>Accounting profit available for distribution</b>						
- Relating to capital gains	-	-	-	-	-	-
- Excluding capital gains	231,508	607,883	839,391	82,636	306,936	389,572
	<b>231,508</b>	<b>607,883</b>	<b>839,391</b>	<b>82,636</b>	<b>306,936</b>	<b>389,572</b>

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited  
(Management Company)

**AL-AMEEN ISLAMIC DEDICATED EQUITY FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	Quarter ended	
	Sep 30, 2022	Sep 30, 2021
	------(Rupees in '000)-----	
<b>INCOME</b>		
Gain / (Loss) on sale of investments - net	133	(959)
Dividend income	62	926
Financial income	189	732
Unrealised loss on re-measurement of investments classified as financial assets at FVTPL	(256)	(4,498)
<b>Total income / (loss)</b>	<b>128</b>	<b>(3,799)</b>
<b>EXPENSES</b>		
Remuneration of UBL Fund Managers Limited - Management Company	71	324
Sindh sales tax on remuneration of the Management Company	9	42
Allocated expenses	4	16
Allocated selling and marketing expenses	71	249
Shariah advisor fee	22	153
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	8	37
Annual fee - Securities and Exchange Commission of Pakistan	1	3
Auditor's remuneration	21	103
Brokerage and settlement charges	13	164
Listing fee	3	6
Legal and professional charges	11	49
Bank charges	1	-
<b>Total expenses</b>	<b>235</b>	<b>1,146</b>
<b>Net operating loss for the period</b>	<b>(107)</b>	<b>(4,945)</b>
Reversal of provision for Sindh Workers' Welfare Fund	-	65,707
<b>Net (loss) / profit for the period before taxation</b>	<b>(107)</b>	<b>60,762</b>
<b>Allocation of net income for the period</b>		
Net income for the period after taxation	-	-
Income already paid on units redeemed	-	-
<b>Accounting income available for distribution</b>		
- Relating to capital gains	-	-
- Excluding capital gains	-	-
	-	-

The annexed notes 1 to 17 form an integral part of this condensed interim financial information.

**FOR UBL FUND MANAGERS LIMITED**  
(Management Company)

**Al Ameen Islamic Energy Fund**  
**Condensed Interim Income Statement (Un-Audited)**  
**For the quarter ended September 30, 2022**

	<u>Quarter ended</u>	
	<u>September 30</u> <u>2022</u>	<u>September 30</u> <u>2021</u>
Note	----- (Rupees in '000) -----	
<b>INCOME</b>		
Profit on bank deposits	690	436
Dividend Income	11,545	6,192
Capital loss on sale of investments classified at fair value through profit or loss	(3,283)	(2,651)
Unrealised loss on revaluation of investments classified at fair value through profit or loss	(24,987)	(29,941)
<b>Total Loss</b>	<b>(16,035)</b>	<b>(25,964)</b>
<b>EXPENSES</b>		
Remuneration of the Management Company	2,640	2,038
Sales tax on management fee	343	265
Allocation of expenses related to the Fund	132	102
Selling and marketing expenses	2,245	1,274
Remuneration of the Trustee	264	204
Sales tax on remuneration of the Trustee	34	26
Annual fee to Securities and Exchange Commission of Pakistan	26	20
Auditors' remuneration	76	86
Brokerage and settlement expenses	792	298
Listing fee expense		
Legal and professional charges	40	49
Shariah advisory fee	105	175
Charity expense	-	
Other expenses	5	9
Formation Cost	56	50
Bank charges and other expenses		
<b>Total expenses</b>	<b>6,758</b>	<b>4,596</b>
<b>Net operating loss for the period</b>	<b>(22,793)</b>	<b>(30,560)</b>
Reversal of provision for Sindh Workers' Welfare Fund (SWWF)	-	764
<b>Net loss for the period before taxation</b>	<b>(22,793)</b>	<b>(29,796)</b>
Taxation	13	-
<b>Net loss for the period after taxation</b>	<b>(22,793)</b>	<b>(29,796)</b>
<b>Allocation of net income for the period</b>		
Net loss for the period after taxation	-	-
Income already paid on units redeemed	-	-
<b>Net loss for the period available for distribution</b>	<b>-</b>	<b>-</b>
<b>Net income available for distribution:</b>		
- Relating to capital gains	-	-
- Excluding capital gains	-	-
	<b>-</b>	<b>-</b>
	<b>-</b>	<b>-</b>
<b>Earning per unit</b>	<b>14</b>	

The annexed notes from 1 to 18 form an integral part of this condensed interim financial information.

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

AI - Ameen Islamic Financial Planning Fund - III  
Condensed Interim Income Statement (Un-Audited)  
For the Quarter Ended September 30, 2022

	Quarter ended September 30, 2022					Quarter ended September 30, 2021				
	AIAPPP-II	AIAPPP-III	AIAPPP-IV	AIACTAP-XI	Total	AIAPPP-II	AIAPPP-III	AIAPPP-IV	AIACTAP-XI	Total
(Rupees in '000)										
<b>Income</b>										
Realised gain / (loss) on sale of investments classified at fair value through profit or loss	-	-	480	150	630	-	-	4	3,250	3,254
Unrealised gain on revaluation of investments at fair value through profit or loss	-	-	681	(24)	657	-	-	2,800	53,256	56,056
Profit on bank deposits calculated using the effective yield method	-	-	24	95	119	-	-	5	6	11
Other income	-	-	-	-	-	-	-	-	-	-
<b>Total income</b>	-	-	<b>1,185</b>	<b>221</b>	<b>1,406</b>	-	-	<b>2,809</b>	<b>56,512</b>	<b>59,321</b>
<b>Expenses</b>										
Allocation of expenses relating to the Fund	7.1	-	10	3	13	-	-	25	18	43
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	8	-	8	2	10	-	-	20	14	34
Annual fee of Securities and Exchange Commission of Pakistan	9	-	2	1	3	-	-	5	4	9
Auditors' remuneration	-	-	9	9	18	-	-	63	63	126
Shariah advisory fee	7.2	-	10	10	20	-	-	91	91	182
Listing fee	-	-	3	3	6	-	-	3	3	6
Legal and professional charges	-	-	8	8	16	-	-	24	24	48
Formation cost	-	-	-	-	-	-	-	-	-	-
Bank charges	-	-	-	-	-	-	-	1	5	6
<b>Total operating expenses</b>	-	-	<b>50</b>	<b>36</b>	<b>86</b>	-	-	<b>232</b>	<b>222</b>	<b>454</b>
<b>Net income from operating activities</b>	-	-	<b>1,135</b>	<b>185</b>	<b>1,320</b>	-	-	<b>2,577</b>	<b>56,290</b>	<b>58,867</b>
Reversal for Sindh Workers' Welfare Fund (SWWF)	-	-	-	-	-	-	-	640	314	954
<b>Net income for the period before taxation</b>	-	-	<b>1,135</b>	<b>185</b>	<b>1,320</b>	-	-	<b>3,217</b>	<b>56,604</b>	<b>59,821</b>
Taxation	12	-	-	-	-	-	-	-	-	-
<b>Net income for the period after taxation</b>	-	-	<b>1,135</b>	<b>185</b>	<b>1,320</b>	-	-	<b>3,217</b>	<b>56,604</b>	<b>59,821</b>
<b>Allocation of net income for the period after taxation</b>										
Net income for the period after taxation	-	-	1,135	185	1,320	-	-	3,217	56,604	59,821
Income already paid on units redeemed	-	-	(475)	(177)	(652)	-	-	4,953	3,978	8,931
Accounting income available for distribution	-	-	<b>660</b>	<b>8</b>	<b>668</b>	-	-	<b>8,170</b>	<b>60,582</b>	<b>68,752</b>
<b>Accounting income available for distribution</b>										
- Relating to capital gains	-	-	660	-	660	-	-	6,375	-	6,375
- Excluding capital gains	-	-	-	8	8	-	-	1,795	60,582	62,377
	-	-	<b>660</b>	<b>8</b>	<b>668</b>	-	-	<b>8,170</b>	<b>60,582</b>	<b>68,752</b>
<b>Earnings per unit</b>	14									

The annexed notes from 1 to 17 form an integral part of this condensed interim financial statement.

For UBL Fund Managers Limited  
(Management Company)

**AI - Ameen Islamic Sovereign Fund**  
**Condensed Interim Income Statement (Unaudited)**  
**For the Quarter ended September 30, 2022**

	Note	Quarter ended September 30,	
		2022	2021
(Rupees in '000)			
<b>Income</b>			
Financial income		80,548	53,923
Net capital gain sale of investments		-	360
Net unrealised (loss) / gain on revaluation of investments classified as 'at fair value through profit or loss'		(4,459)	11,611
<b>Total income</b>		<b>76,089</b>	<b>65,894</b>
<b>Expenses</b>			
Remuneration of the Management Company		5,757	7,413
Sindh Sales Tax on the Management Company's remuneration		748	964
Allocated expenses	7.4	1,324	1,272
Selling and marketing expenses	7.3	1,151	1,483
Remuneration of the Central Depository Company of Pakistan Limited - Trustee		358	628
Annual fee of Securities and Exchange Commission of Pakistan		115	148
Auditors' remuneration		53	263
Shariah advisory fee		23	123
Brokerage expenses		225	25
Listing fee		3	7
Legal and professional charges		11	49
Bank charges		11	-
Other expenses		95	113
<b>Total operating expenses</b>		<b>9,874</b>	<b>12,488</b>
<b>Net income from operating activities</b>		<b>66,215</b>	<b>53,406</b>
Reversal of provision for Sindh Workers' Welfare Fund	10.2	-	28,898
<b>Net income for the period before taxation</b>		<b>66,215</b>	<b>82,304</b>
Taxation	12	-	-
<b>Net income for the period after taxation</b>		<b>66,215</b>	<b>82,304</b>
<b>Allocation of net income for the period after taxation</b>			
Net income for the period after taxation		66,215	82,304
Income already paid on units redeemed		(8,243)	(7,085)
		<b>57,972</b>	<b>75,219</b>
<b>Accounting income available for distribution</b>			
- Relating to capital gains		-	63,884
- Excluding capital gains		57,972	11,335
		<b>57,972</b>	<b>75,219</b>
Earnings per unit	14		

The annexed notes from 1 to 18 form an integral part of these condensed interim financial information.

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

**Al-Ameen Islamic Special Savings Fund**  
**Condensed Interim Income Statement (Unaudited)**  
**For the quarter ended September 30, 2022**

	<b>For the Quarter Ended</b>	
	<b>September 30, 2022</b>	<b>September 30 2021</b>
	Note -----'(Rupees in '000)-----	
<b>Income</b>		
Financial Income	2,995	2,511
Gain on sale of investments - net	-	-
	<b>2,995</b>	<b>2,511</b>
<b>Expenses</b>		
Remuneration of the Management Company	7.1 157	267
Sindh Sales tax on the Management Company's remuneration	7.2 20	35
Allocated expenses	7.3 40	51
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8 13	24
Annual fee of Securities and Exchange Commission of Pakistan	9 4	7
Auditors' remuneration	26	136
Selling and marketing expenses	7.4 84	143
Legal and professional charges	18	50
Amortisation of preliminary expenses and floatation costs	-	132
Listing fee	4	6
<b>Total operating expenses</b>	<b>366</b>	<b>851</b>
<b>Net income from operating activities</b>	<b>2,629</b>	<b>1,660</b>
Reversal of provision for Sindh Workers' Welfare Fund	10.1 -	205
<b>Net income for the period before taxation</b>	<b>2,629</b>	<b>1,865</b>
Taxation	13 -	-
<b>Net income for the period after taxation</b>	<b>2,629</b>	<b>1,865</b>
<b>Allocation of net income for the period after taxation</b>		
Net income for the period after taxation	2,629	1,865
Income already paid on units redeemed	(123)	(465)
<b>Accounting income available for distribution</b>	<b>2,506</b>	<b>1,400</b>
- Relating to capital gains	-	-
- Excluding capital gains	2,506	1,400
	<b>2,506</b>	<b>1,400</b>

The annexed notes from 1 to 18 form an integral part of this condensed interim financial statement.

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

**AL-AMEEN SHARIAH STOCK FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	Note	Quarter Ended	
		September 30 2022	September 30 2021
----- (Rupees in 000) -----			
<b>INCOME</b>			
Gain / (loss) on sale of investments - net		3,724	(11,905)
Profit on bank balances		6,713	12,951
Dividend income		80,520	81,884
Net unrealised loss on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	5.1	(67,343)	(382,019)
Other income		-	-
<b>Total income / (loss)</b>		<b>23,614</b>	<b>(299,089)</b>
<b>EXPENSES</b>			
Remuneration of UBL Fund Managers Limited - the Management Company	9.1	50,200	61,120
Sindh sales tax on remuneration of Management Company	9.2	6,526	7,946
Allocated expenses	9.3	2,738	3,213
Selling and marketing expenses	9.4	24,034	23,222
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	10.1	2,078	2,574
Sindh sales tax on remuneration of Trustee	10.2	270	335
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	11.1	365	464
Auditors' remuneration		176	163
Brokerage and settlement charges		5,103	3,846
Listing fee		7	7
Legal and professional charges		53	49
Shariah advisor fee		118	123
Bank charges		1	3
<b>Total operating expenses</b>		<b>91,669</b>	<b>103,065</b>
<b>Net operating loss for the period</b>		<b>(68,055)</b>	<b>(402,154)</b>
Reversal of Sindh Workers' Welfare Fund (SWWF) - net	0	-	115,156
<b>Net loss for the period before taxation</b>		<b>(68,055)</b>	<b>(286,998)</b>
Taxation	14	-	-
<b>Net loss for the period after taxation</b>		<b>(68,055)</b>	<b>(286,998)</b>
<b>Allocation of net income for the period</b>			
Net loss for the period after taxation		(68,055)	(286,998)
Income already paid on units redeemed		-	-
<b>Net loss for the period available for distribution</b>		<b>(68,055)</b>	<b>(286,998)</b>
<b>Accounting income available for distribution</b>			
- Relating to capital gains		(68,055)	(286,998)
- Excluding capital gains		-	-
		<b>(68,055)</b>	<b>(286,998)</b>
<b>Earnings per unit</b>	15		

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

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

**UBL ASSET ALLOCATION FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	Note	Quarter Ended September	
		2022	2021
(Rupees in '000)			
<b>Income</b>			
Financial income		7,382	10,586
Net capital gain / (loss) on sale of investments		1,272	(332)
Dividend income		4,362	4,692
Net unrealised loss on revaluation of investments classified as 'at fair value through profit or loss'		(824)	(23,395)
<b>Total income / (loss)</b>		<b>12,192</b>	<b>(8,449)</b>
<b>Expenses</b>			
Remuneration of UBL Fund Managers Limited - Management Company		1,352	2,204
Sindh Sales Tax of the Management Company's remuneration	7.2	176	287
Allocated expense	7.4	473	518
Remuneration of the Central Depository Company of Pakistan Limited - Trustee		306	498
Annual fee to Securities and Exchange Commission of Pakistan		27	44
Selling and marketing expense	7.3	1,406	2,292
Auditors' remuneration		107	262
Legal and professional charges		18	49
Brokerage and settlement expenses		273	270
Listing fee expense		4	7
Bank charges and other expenses		2	4
<b>Total expenses</b>		<b>4,144</b>	<b>6,435</b>
<b>Net operating income/ (loss) for the period</b>		<b>8,048</b>	<b>(14,884)</b>
Reversal of Sindh Workers' Welfare Fund provision		-	16,632
<b>Net income for the period before taxation</b>		<b>8,048</b>	<b>1,748</b>
Taxation	13	-	-
<b>Net income for the period after taxation</b>		<b>8,048</b>	<b>1,748</b>
<b>Allocation of net income for the period:</b>			
Net income for the period after taxation		8,048	1,748
Income already paid on units redeemed		(1,876)	-
<b>Accounting income available for distribution:</b>		<b>6,172</b>	<b>1,748</b>
<b>Accounting income available for distribution:</b>			
- Relating to capital gains		-	-
- Excluding capital gains		6,172	1,748
		<b>6,172</b>	<b>1,748</b>
<b>Earnings per unit</b>	14		

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited  
(Management Company)

**UBL PAKISTAN ENTERPRISE EXCHANGE TRADED FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	For the quarter ended September 30, 2022	For the quarter ended September 30, 2021
Note ----- (Rupees in '000) -----		
<b>Income</b>		
Profit on bank deposits	-	5
Dividend Income	447	921
<b>Total Income</b>	<b>447</b>	<b>926</b>
<b>Expenses</b>		
Remuneration of the Management Company	7.1 43	76
Sindh Sales tax on the Management Company's remuneration	6	10
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8 7	12
Sindh Sales tax on the Trustee's remuneration	1	1
Annual fee of Securities and Exchange Commission of Pakistan	9 1	2
Auditors' remuneration	85	65
Listing Fee	6	7
Legal and professional charges	52	36
Brokerage expenses / Settlement expenses	-	38
Formation Cost	8	8
Expense Reimbursement by the Management Company	(109)	(37)
<b>Total operating expenses</b>	<b>100</b>	<b>218</b>
<b>Net income from operating activities</b>	<b>347</b>	<b>708</b>
Reversal for Sindh Workers' Welfare Fund	-	51
Element of loss and capital losses included in prices of units issued less those in units redeemed	-	(276)
<b>Net income for the quarter before taxation</b>	<b>347</b>	<b>483</b>
Taxation	13 -	-
<b>Net income for the quarter after taxation</b>	<b>347</b>	<b>483</b>
<b>Allocation of net income for the quarter :</b>		
Net income for the quarter after taxation	347	483
Income already paid on units redeemed	-	-
	<b>347</b>	<b>483</b>
<b>Accounting income available for distribution</b>		
- Relating to capital gains	-	-
- Excluding capital gains	347	483
	<b>347</b>	<b>483</b>

The annexed notes from 1 to 18 form an integral part of this condensed interim financial information.

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

**UBL CASH FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	Quarter ended	
	September 30, 2022	September 30, 2021
<b>INCOME</b>		
Financial income	412,748	94,925
Gain / (loss) on sale of investments - net	(537)	582
<b>Total income</b>	<b>412,212</b>	<b>95,507</b>
<b>EXPENSES</b>		
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,597	900
Allocated expenses	11,334	3,040
Selling and marketing expense	9,013	-
Annual fee of Securities and Exchange Commission of Pakistan	514	245
Auditors remuneration	27	61
Legal Fee	24	-
Credit rating fee	50	-
Brokerage, settlement and other expenses	195	196
Listing fee	5	7
<b>Total expenses</b>	<b>22,759</b>	<b>4,449</b>
<b>Net operating income for the period</b>	<b>389,453</b>	<b>91,058</b>
Reversal / (provision) for Sindh Workers' Welfare Fund (SWWF)	0	5,780
<b>Net income for the period before taxation</b>	<b>389,453</b>	<b>96,838</b>
Taxation	14	-
<b>Net income for the period after taxation</b>	<b>389,453</b>	<b>96,838</b>
<b>Allocation of net income for the period</b>		
- Net income for the period after taxation	389,453	96,838
- Income already paid on units redeemed	(176,179)	(13,706)
<b>Net income for the period available for distribution</b>	<b>213,275</b>	<b>83,132</b>
Net income for the period available for distribution		
- Relating to capital gains	-	463
- Excluding capital gains	213,275	82,669
	<b>213,275</b>	<b>83,132</b>
<b>Earnings per unit</b>	15	

The annexed notes 1 to 19 form an integral part of this condensed financial information.

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

**UBL DEDICATED EQUITY FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	(Un-audited)	
	Quarter Ended	
	September 30, 2022	September 30, 2021
Note	(Rupees in '000)	
<b>INCOME</b>		
Mark-up on bank deposits	228	15
Dividend income	979	390
Net unrealised loss on revaluation of investments classified as 'at fair value through profit or loss'	(2,735)	(971)
Net gain on sale of investments classified as at 'fair value through profit and loss'	587	39
<b>Total income</b>	<b>(941)</b>	<b>(527)</b>
<b>EXPENSES</b>		
Remuneration of the Management Company	275	153
Sales tax on management fee	36	20
Allocated expenses by the Management Company	-	-
Selling and marketing expenses	-	-
Remuneration of the Trustee	27	15
Sales tax on remuneration of the Trustee	4	2
Annual fee to SECP	3	2
Amortization of preliminary expenses and floatation costs	16	16
Brokerage expenses	175	22
Auditors' remuneration	160	146
Custody and settlement charges	101	133
Bank charges and other expenses	58	55
Expense reimbursement by the Management Company	-	-
<b>Total expenses</b>	<b>855</b>	<b>564</b>
<b>Net operating (loss) / income for the period</b>	<b>(1,796)</b>	<b>(1,091)</b>
Reversal of Sindh Workers' Welfare Fund (SWWF)	0	242
<b>Net loss for the period before taxation</b>	<b>(1,796)</b>	<b>(849)</b>
Taxation	14.	-
<b>Net loss for the period after taxation</b>	<b>(1,796)</b>	<b>(849)</b>
Allocation of net income for the period:		
Net income for the period after taxation	-	-
Income already paid on units redeemed	-	-
Accounting income available for distribution	-	-
- Relating to capital gains	-	-
- Excluding capital gains	-	-
<b>Earnings per unit</b>	<b>10</b>	

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited  
(Management Company)

**UBL FINANCIAL SECTOR FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR QUARTER ENDED SEPTEMBER 30, 2022**

		Period Ended Sep 30, 2022	Period Ended Sep 30, 2021
	Note	(Rupees in '000)	
<b>INCOME</b>			
Financial income		2,266	767
Dividend income		26,608	19,494
Capital gain on sale of investments - net		1,339	5,500
Unrealised (loss) / gain on revaluation of investments classified as financial asset 'at fair value through profit or loss' - net	5.1	(17,975)	8,425
Other income		-	-
<b>Total income</b>		<b>12,239</b>	<b>34,188</b>
<b>EXPENSES</b>			
Remuneration of UBL Fund Managers Limited - Management Company	7.1	4,869	4,552
Sindh Sales Tax on Management Company's remuneration	7.2	633	592
Allocated expenses	7.4	243	228
Remuneration of Central Depository Company of Pakistan Limited - Trustee		547	514
Annual fee of Securities and Exchange Commission of Pakistan		49	46
Auditors' remuneration		120	124
Brokerage and settlement expenses		364	530
Listing fee		7	7
Legal and professional charges		47	49
Amortization of preliminary expenses and floatation costs		60	60
Bank charges		-	3
Selling and marketing expenses	7.3	4,933	4,393
<b>Total operating expenses</b>		<b>11,874</b>	<b>11,097</b>
<b>Operating income/(loss) for the quarter</b>		<b>365</b>	<b>23,091</b>
Reversal for Sindh Workers' Welfare Fund		-	2,161
<b>Net income/(loss) for the quarter before taxation</b>		<b>365</b>	<b>25,252</b>
Taxation	12	-	-
<b>Net income for the quarter after taxation</b>		<b>365</b>	<b>25,252</b>
<b>Allocation of net income for the quarter</b>			
Income already paid on units redeemed		(365)	(879)
<b>Net income for the quarter</b>		<b>-</b>	<b>24,373</b>
<b>Income available for distribution:</b>			
Relating to capital gains		-	13,104
Excluding capital gains		-	11,269
		-	24,373
<b>Earnings per unit</b>	13		

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statement.

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

**UBL GROWTH AND INCOME FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	Note	Quarter ended	
		September 30, 2022	September 30, 2021
(Rupees in '000)			
<b>INCOME</b>			
Financial income		63,620	31,470
Dividend income		-	7,987
Unrealised (loss) / gain on revaluation of investments classified as 'at fair value through profit or loss' - net		(215)	1,744
Gain / (loss) on sale and redemption of investments classified as 'at fair value through profit or loss' - net		4,357	(343)
Other income		834	1,668
<b>Total income</b>		<b>68,596</b>	<b>42,526</b>
Reversal of provision against debt securities - net		1,944	3,888
<b>EXPENSES</b>			
Remuneration of the Management Company	7.2	3,992	3,010
Sales tax on management fee	7.3	519	133
Selling and marketing expenses	7.4	2,480	605
Allocated expenses by the Management Company	7.5	2,437	2,846
Remuneration of the Trustee	8.1	362	404
Annual fee to SECP	9.1	86	95
Auditors' remuneration		85	83
Legal and professional charges		46	49
Brokerage and settlement charges		284	1,177
Bank charges and other expenses		68	69
<b>Total expenses</b>		<b>10,359</b>	<b>8,471</b>
<b>Net operating income for the quarter</b>		<b>60,181</b>	<b>37,943</b>
Reversal for Sindh Workers' Welfare Fund (SWWF)	###	-	19,112
<b>Net income for the quarter before taxation</b>		<b>60,181</b>	<b>57,055</b>
Taxation	12	-	-
<b>Net income for the quarter after taxation</b>		<b>60,181</b>	<b>57,055</b>
<i>Allocation of net income for the quarter:</i>			
Net income for the quarter after taxation		60,181	57,055
Income already paid on units redeemed		(6,269)	(20,340)
Accounting income available for distribution:		<b>53,912</b>	<b>36,715</b>
- Relating to capital gains		3,775	553
- Excluding capital gains		<b>50,137</b>	<b>36,162</b>
		<b>53,912</b>	<b>36,715</b>
<b>Earnings per unit</b>	13.1		

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

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

**UBL GOVERNMENT SECURITIES FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE QUATER ENDED SEPTEMBER 30, 2022**

		Quarter ended September 30,	
		2022	2021
Note		----- (Rupees in '000) -----	
<b>INCOME</b>			
	Financial income	43,122	46,522
	Capital gain / (loss) on sale of investments - net	5,030	(1,024)
	Unrealised (loss) on revaluation of investments classified as 'at fair value through profit or loss' - net	(4.00)	(1,603)
	<b>TOTAL INCOME</b>	<b>48,148</b>	<b>43,895</b>
<b>EXPENSES</b>			
	Remuneration of UBL Fund Managers Limited - Management Company	3,506	5,843
7.2	Sindh Sales tax on Management Company's remuneration	456	760
7.3	Allocated expenses	1,138	1,583
	Remuneration of Central Depository Company of Pakistan Limited - Trustee	157	418
	Annual fee of Securities and Exchange Commission of Pakistan	57	114
	Bank and other charges	5	-
	Sindh Sales tax on Remuneration of Central Depository Company of Pakistan Limited - Trustee	20	-
	Auditors' remuneration	21	103
	Brokerage and settlement expenses	139	223
	Legal and professional charges	13	49
	Fee and subscription charges	66	70
	<b>Total operating expenses</b>	<b>5,578</b>	<b>9,163</b>
	<b>Operating income for the quarter</b>	<b>42,570</b>	<b>34,732</b>
10.2	Reversal for Sindh Workers' Welfare Fund	-	31,057
	<b>Net income for the quarter before taxation</b>	<b>42,570</b>	<b>65,789</b>
12	Taxation	-	-
	<b>Net income for the quarter after taxation</b>	<b>42,570</b>	<b>65,789</b>
<b>Allocation of net income for the quarter</b>			
	Net income for the quarter after taxation	42,570	65,789
	Income already paid on units redeemed	(4,759)	(27,414)
	<b>Net income for the quarter available for distribution</b>	<b>37,811</b>	<b>38,375</b>
	Relating to capital gains	4,205	-
	Excluding capital gains	33,606	38,375
	<b>Earnings per unit</b>	<b>37,811</b>	<b>38,375</b>
13			

The annexed notes from 1 to 18 form an integral part of this condensed interim financial information.

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

**UBL INCOME OPPORTUNITY FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	Note	Quarter ended	
		September 30, 2022	September 30, 2021
<b>INCOME</b>			
Financial income :			
- Bank balances		18,333	8,808
- Term deposit receipts		2,713	4,816
- Government securities		35,483	29,242
- Term finance certificates		12,485	4,754
- Commercial Paper		6,621	0
Gain on redemption / sale of investments classified as 'at fair value through profit or loss' - net		4,132	13,235
Dividend income		-	140
Unrealised gain / (loss) on revaluation of investments classified as 'at fair value through profit or loss' - net		(34)	1,220
Other income		-	68
<b>Total income</b>		<b>79,733</b>	<b>62,283</b>
<b>EXPENSES</b>			
Remuneration of the Management Company	7.1	5,637	4,828
Sales tax on management fee	7.2	733	628
Allocation of expenses related to the Fund	7.4	1,022	1,180
Selling and marketing expenses	7.3	1	25
Remuneration of the Trustee	8.1	383	579
Sales tax on remuneration of the Trustee	8.2	50	75
Annual fee to Securities and Exchange Commission of Pakistan	9	102	154
Auditors' remuneration		99	114
Brokerage and settlement expenses		302	1,577
Listing fee expense		6	7
Legal and professional charges		-	55
Bank charges and other expenses		92	55
<b>Total expenses</b>		<b>8,425</b>	<b>9,277</b>
<b>Net operating income for the period</b>		<b>71,308</b>	<b>53,006</b>
<b>Reversal of provision / (provision) for Sindh Workers' Welfare Fund</b>	10.2	-	6,724
<b>Net income for the period before taxation</b>		<b>71,308</b>	<b>59,730</b>
Taxation	13	-	-
<b>Net income for the period after taxation</b>		<b>71,308</b>	<b>59,730</b>
<i>Allocation of net income for the period</i>			
Income already paid on units redeemed		(5,859)	(17,763)
<b>Net income for the period available for distribution</b>		<b>65,449</b>	<b>41,967</b>
<i>Net income available for distribution:</i>			
- Relating to capital gains		3,774	12,188
- Excluding capital gains		61,675	29,779
		<b>65,449</b>	<b>41,967</b>
<b>Earning per unit</b>	14		

The annexed notes from 1 to 18 form an integral part of these interim financial statements.

For UBL Fund Managers Limited  
(Management Company)

**UBL LIQUIDITY PLUS FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	<b>Quarter ended</b>	
	<b>September 30, 2022</b>	<b>September 30, 2021</b>
	Note ----- (Rupees in '000) -----	
<b>INCOME</b>		
Financial income	1,250,538	548,516
Gain / (loss) on sale of investments - net	945	1,999
Unrealized gain on revaluation of investments classified as financial assets 'at fair value through profit or loss' - net	1,242	-
<b>Total income</b>	<b>1,252,725</b>	<b>550,515</b>
<b>EXPENSES</b>		
Remuneration of UBL Fund Managers Limited - Management Company	8 54,110	11,551
Sindh sales tax on remuneration of Management Company	7,034	1,502
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9 5,042	5,204
Annual fee of Securities and Exchange Commission of Pakistan	10 1,623	1,417
Bank charges	-	111
Auditors' remuneration	75	241
Brokerage and settlement expenses	1,088	662
Allocated expenses	8.3 8,298	10,704
Allocated selling and marketing expenses	8.4 1,893	2,059
Legal and professional charges	27	49
Other expenses	72	76
<b>Total expenses</b>	<b>79,262</b>	<b>33,576</b>
<b>Net operating income for the period</b>	<b>1,173,462</b>	<b>516,939</b>
Reversal for Sindh Workers' Welfare Fund (SWWF)	-	82,911
<b>Net income for the period before taxation</b>	<b>1,173,462</b>	<b>599,850</b>
Taxation	13 -	-
<b>Net income for the period after taxation</b>	<b>1,173,462</b>	<b>599,850</b>
<b>Allocation of net income for the period</b>		
- Net income for the period after taxation	1,173,462	599,850
- Income already paid on units redeemed	(274,731)	(51,262)
<b>Net income for the period available for distribution</b>	<b>898,731</b>	<b>548,588</b>
<b>Net income for the period available for distribution</b>		
- Relating to capital gains	-	1,819
- Excluding capital gains	898,731	546,769
	<b>898,731</b>	<b>548,588</b>
<b>Earnings per unit</b>	14	

The annexed notes 1 to 19 form an integral part of this condensed interim financial information.

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

UBL Money Market Fund  
Condensed Interim Income Statement (Un-audited)  
For the quarter ended September 30, 2022

	Quarter ended	
	September 30 2022	September 30 2021
	(Rupees in '000)	
<b>Income</b>		
Financial income	153,647	54,417
Capital loss on sale of investments - net	(33)	(157)
Net unrealised gain on revaluation of investments classified as 'at fair value through profit or loss'	222	-
<b>Total income</b>	<b>153,836</b>	<b>54,260</b>
<b>Expenses</b>		
Remuneration of the Management Company	7,552	2,713
Sindh Sales Tax on the Management Company's remuneration	982	353
Selling & Marketing Expense	5,121	2,589
Allocation of expenses relating to the Fund	4,097	2,160
Remuneration of Central Depository Company of Pakistan Limited - Trustee	563	529
Sindh Sales Tax on the Central Depository Company of Pakistan Limited - Trustee	73	-
Annual fee of Securities and Exchange Commission of Pakistan	206	145
Bank charges	-	1
Auditors' remuneration	231	215
Rating fees	57	54
Listing fees	6	6
Legal and professional charges	53	49
Brokerage expenses / Settlement expenses	104	106
<b>Total operating expenses</b>	<b>19,045</b>	<b>8,920</b>
<b>Net income from operating activities</b>	<b>134,791</b>	<b>45,340</b>
Reversal of provision for Sindh Workers' Welfare Fund	-	19,634
<b>Net income for the period before taxation</b>	<b>134,791</b>	<b>64,974</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>134,791</b>	<b>64,974</b>
<b>Allocation of net income for the Period after taxation</b>		
Net income for the period after taxation	134,791	64,974
Income already paid on units redeemed	(14,759)	(8,168)
Accounting income available for distribution	<b>120,032</b>	<b>56,806</b>
<b>Accounting income available for distribution</b>		
- Relating to capital gains	119	-
- Excluding capital gains	<b>119,913</b>	<b>56,806</b>
	<b>120,032</b>	<b>56,806</b>
Earnings per unit		

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited  
(Management Company)

**UBL STOCK ADVANTAGE FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	Quarter ended	
	Sep 30, 2022	Sep 30, 2021
	Note ----- (Rupees in '000) -----	
<b>Income</b>		
Profit on bank deposits	7,409	6,848
(Loss) on sale of securities - net	(15,231)	(23,532)
Dividend income	96,943	101,874
Unrealised (loss) on re-measurement of investments at fair value through profit or loss - net	(132,332)	(431,711)
<b>Total (loss)</b>	<b>(43,211)</b>	<b>(346,521)</b>
<b>Expenses</b>		
Remuneration of UBL Fund Managers Limited - Management Company	6.1 38,319	53,613
Sindh sales tax on remuneration of Management Company	6.2 4,981	6,970
Selling and marketing expenses	6.3 19,508	20,369
Allocated expenses	6.4 2,090	2,581
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8.1 1,645	2,289
Sindh sales tax on remuneration of Trustee	8.2 214	298
Annual fee - Securities and Exchange Commission of Pakistan	9 279	407
Listing and rating fee	7	7
Auditor's remuneration	182	167
Brokerage and settlement charges	4,208	4,011
Legal and professional charges	53	49
Bank and other charges	1,113	26
<b>Total expenses</b>	<b>72,600</b>	<b>90,787</b>
<b>Net operating (loss) for the quarter</b>	<b>(115,811)</b>	<b>(437,308)</b>
Reversal for Sindh Workers' Welfare Fund	-	89,641
<b>Net (loss) for the quarter before taxation</b>	<b>(115,811)</b>	<b>(347,667)</b>
Taxation	12 -	-
<b>Net (loss) for the quarter after taxation</b>	<b>(115,811)</b>	<b>(347,667)</b>
<b>Allocation of net income for the quarter</b>		
- Net loss for the quarter after taxation	-	-
- Income already paid on units redeemed	-	-
<b>Accounting income available for distribution :</b>		
- Relating to capital gains	-	-
- Excluding capital gains	-	-
<b>Earnings per unit</b>	13	

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

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

UBL SPECIAL SAVINGS FUND II  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022

	Note	USSP - VIII		USSP - IX
		Quarter ended		
		September 30, 2022	2021	September 30, 2022
Rupees in '000				
Financial income		3,620	2,648	68,058
Unrealized loss on re-measurement of investment classified as 'financial asset at fair value through profit or loss' - net		-	-	(5,705)
Loss on sale of investments - net		-	1	(237)
<b>Total income</b>		<b>3,620</b>	<b>2,649</b>	<b>62,116</b>
<b>EXPENSES</b>				
Remuneration of UBL Fund Managers Limited - Management Company	7.1	233	298	4,546
Sindh Sales Tax on remuneration of the Management Company	7.2	30	-	591
Allocated expenses	7.3	65	55	2,699
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8	19	24	283
Annual fee of the Securities and Exchange Commission of Pakistan	9	6	7	91
Brokerage expenses		-	-	16
Amortisation of preliminary expenses and floatation costs		-	-	-
Formation costs		2	67	-
Auditor's remuneration		69	121	69
Listing fee		3	7	3
Legal and professional charges		27	49	27
Bank charges		-	3	-
<b>Total expenses</b>		<b>454</b>	<b>629</b>	<b>8,325</b>
<b>Net operating income for the period</b>		<b>3,166</b>	<b>2,020</b>	<b>53,791</b>
Reversal of provision / (provision) for Sindh Workers' Welfare Fund		-	273	-
<b>Net income for the period before taxation</b>		<b>3,166</b>	<b>2,293</b>	<b>53,791</b>
Taxation	13	-	-	-
<b>Net income for the period after taxation</b>		<b>3,166</b>	<b>2,293</b>	<b>53,791</b>
<b>Allocation of net income for the period</b>				
Net income for the period after taxation		3,166	2,293	53,791
Income already paid on units redeemed		(119)	(1)	(238)
		<b>3,047</b>	<b>2,292</b>	<b>53,553</b>
<b>Accounting income available for distribution</b>				
- Relating to capital gains		-	-	-
- Excluding capital gains		3,047	2,292	53,553
		<b>3,047</b>	<b>2,292</b>	<b>53,553</b>
<b>Earnings per unit</b>	14			

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited  
(Management Company)

**UBL SPECIAL SAVINGS FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**For The Quarter End SEPTEMBER 30, 2022**

For the month September 30, 2022

		USSP-I	USSP-II	USSP-III	USSP-IV	USSP-V	USSP-VI	Total
<b>INCOME</b>		<b>Rupees in '000</b>						
Financial income		-	7,989	1,080	1,385	93,754	1,812	106,020
Gain/ (loss) on sale of investments - net		-	248	-	-	(780)	-	(532)
Other income		-	-	-	-	(84)	-	(84)
<b>Total income</b>		-	<b>8,237</b>	<b>1,080</b>	<b>1,385</b>	<b>92,890</b>	<b>1,812</b>	<b>105,404</b>
<b>EXPENSES</b>								
Remuneration of UBL Fund Managers Limited - Management Company	7.1	-	538	72	91	1,022	120	1,843
Sindh Sales Tax on remuneration of the Management Company	7.2	-	70	9	12	133	16	240
Allocated expenses	7.3	-	75	12	9	2,681	14	2,791
Selling and marketing expenses	7.4	-	178	50	91	163	-	482
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8	-	33	4	6	360	7	410
Annual fee of the Securities and Exchange Commission of Pakistan	9	-	11	1	2	116	2	132
Auditor's remuneration		-	2	2	2	2	2	10
Amortisation of preliminary expenses and floatation costs		-	-	-	-	-	-	0
Bank charges		-	2	1	-	-	3	6
Listing fees		-	-	-	-	-	-	0
Legal and professional charges		-	1	1	-	1	1	4
Brokerage expenses		-	1	-	-	12	-	13
Other expenses		-	1	1	-	150	1	153
<b>Total expenses</b>		-	<b>912</b>	<b>153</b>	<b>213</b>	<b>4,640</b>	<b>166</b>	<b>6,084</b>
<b>Net operating income for the period</b>		-	<b>7,325</b>	<b>927</b>	<b>1,172</b>	<b>88,250</b>	<b>1,646</b>	<b>99,320</b>
Reversal of provision for Sindh Workers' Welfare Fund		-	-	-	-	-	-	-
<b>Net income for the period before taxation</b>		-	<b>7,325</b>	<b>927</b>	<b>1,172</b>	<b>88,250</b>	<b>1,646</b>	<b>99,320</b>
Taxation	13	-	-	-	-	-	-	-
<b>Net income for the period after taxation</b>		-	<b>7,325</b>	<b>927</b>	<b>1,172</b>	<b>88,250</b>	<b>1,646</b>	<b>99,320</b>
<b>Allocation of net income for the period</b>								
Net income for the period after taxation		-	7,325	927	1,172	88,250	1,646	99,320
Income already paid on units redeemed		-	(536)	(66)	(127)	(82)	(98)	(909)
		-	<b>6,789</b>	<b>861</b>	<b>1,045</b>	<b>88,168</b>	<b>1,548</b>	<b>98,411</b>
<b>Accounting income available for distribution</b>								
- Relating to capital gains		-	-	-	-	-	-	-
- Excluding capital gains		-	6,789	861	1,045	88,168	1,548	98,411
		-	<b>6,789</b>	<b>861</b>	<b>1,045</b>	<b>88,168</b>	<b>1,548</b>	<b>98,411</b>
<b>Earnings per unit</b>	14							

The annexed notes 1 to 19 form an integral part of this condensed interim financial information.

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