



CS/PSX/2024/0038  
October 28, 2024

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, 2024**

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 28, 2024 at 11:00 am 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, 2024. 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 Sovereign Fund;
6. Al Ameen Shariah Stock Fund;
7. UBL Asset Allocation Fund;
8. UBL Cash Fund;
9. UBL Financial Sector Fund;
10. UBL Government Securities Fund;
11. UBL Growth and Income Fund;
12. UBL Income Opportunity Fund;
13. UBL Liquidity Plus Fund;
14. UBL Money Market Fund;
15. UBL Pakistan Enterprise Exchange Traded Fund;
16. UBL Special Savings Fund II;
17. UBL Special Savings Fund; and
18. UBL Stock Advantage Fund.

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

Yours Sincerely,

**SD**

**Mubeen Ashraf**  
Company Secretary

**Al Ameen Islamic Energy Fund**  
**Condensed Interim Income Statement (Un-Audited)**  
*For the quarter ended September 30, 2024*

	Note	Quarter ended	
		September 30 2024	September 30 2023
----- (Rupees in '000) -----			
<b>INCOME</b>			
Profit on bank deposits		2,632	1,628
Dividend Income		11,140	6,725
Other Income		1	33
Capital gain / (loss) on sale of investments - net		(925)	23,789
Unrealised gain / (loss) on revaluation of investments classified at fair value through profit or loss		(30,835)	58,814
<b>Total Income / (loss)</b>		<b>(17,987)</b>	<b>90,989</b>
<b>EXPENSES</b>			
Remuneration of UBL Fund Managers Limited - Management Company		7,680	2,945
Sales tax on remuneration of UBL Fund Managers Limited - Management Company		1,152	383
Allocation of expenses related to the Fund		224	147
Selling and marketing expenses		992	1,914
Remuneration of Central Depository Company of Pakistan Limited - Trustee		438	295
Sales tax on remuneration of Central Depository Company of Pakistan Limited - Trustee		74	38
Annual fee to Securities and Exchange Commission of Pakistan		243	143
Auditors' remuneration		109	116
Brokerage and settlement expenses		2,087	735
Listing fee expense		7	7
Legal and professional charges		75	63
Shariah advisory fee		117	152
Other expenses		-	-
Formation Cost		50	50
Bank charges and other expenses		58	1
<b>Total expenses</b>		<b>13,306</b>	<b>6,989</b>
<b>Net operating Income / (loss) for the period before taxation</b>		<b>(31,293)</b>	<b>84,000</b>
Taxation	13	-	-
<b>Net Income / (loss) or the period after taxation</b>		<b>(31,293)</b>	<b>84,000</b>
<i>Allocation of net income for the period</i>			
Net Income for the period after taxation		(31,293)	84,000
Income already paid on units redeemed		-	-
<b>Net Income for the period available for distribution</b>		<b>(31,293)</b>	<b>84,000</b>
<i>Net income available for distribution:</i>			
- Relating to capital gains		(31,760)	82,603
- Excluding capital gains		467	1,397
		<b>(31,293)</b>	<b>84,000</b>
<b>Earning per unit</b>	14		

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

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

SD  
**Chief Executive  
Officer**

SD  
**Chief Financial  
Officer**

SD  
**Director**

**AI - Ameen Islamic Aggressive Income Fund**  
**Condensed Interim Income Statement (Unaudited)**  
**For the quarter ended 30 September 2024**

	Quarter ended					
	30 September, 2024			30 September, 2023		
	AIAIF	AIAIP-I	TOTAL	AIAIF	AIAIP-I	TOTAL
	----- (Rupees in '000) -----					
<b>Income</b>						
Financial income	24,642	25,487	50,129	31,175	50,860	82,035
Net capital (Loss) / Gain on redemption and sale of investments	65	7,025	7,090			
Net unrealised gain on revaluation of investments classified as 'at fair value through profit or loss'	3,953	294	4,247	(10)	(34,507)	(34,517)
<b>Total income</b>	<b>28,660</b>	<b>32,806</b>	<b>61,466</b>	<b>31,522</b>	<b>28,395</b>	<b>59,917</b>
<b>Expenses</b>						
Remuneration of the Management Company	1,497	728	2,225	1,110	2,728	3,838
Sindh Sales tax on the Management Company's remuneration	225	109	334	144	355	499
Allocation of expenses relating to the Fund	29	146	175	-	295	295
Remuneration of Central Depository Company of Pakistan Limited - Trustee	102	109	211	125	250	375
Sindh Sales tax on Trustee's remuneration	15	16				
Annual fee of Securities and Exchange Commission of Pakistan	102	109	211	110	221	331
Bank charges	-	-	-	-	-	-
Auditors' remuneration	97	97	194	200	-	200
Listing fees	4	3	7	7	-	7
Brokerage and settlement charges	125	408	533	113	63	176
Legal and professional charges	39	39	78	63	-	63
Shariah advisory fee	59	59	118	152	-	152
Other expenses	41	33	74	88	-	88
<b>Total operating expenses</b>	<b>2,333</b>	<b>1,856</b>	<b>4,158</b>	<b>2,112</b>	<b>3,912</b>	<b>6,024</b>
<b>Net income from operating activities</b>	<b>26,327</b>	<b>30,950</b>	<b>57,308</b>	<b>29,410</b>	<b>24,483</b>	<b>53,893</b>
<b>Net income for the period before taxation</b>	<b>26,327</b>	<b>30,950</b>	<b>57,308</b>	<b>29,410</b>	<b>24,483</b>	<b>53,893</b>
Taxation	-	-	-	-	-	-
<b>Net income for the period after taxation</b>	<b>26,327</b>	<b>30,950</b>	<b>57,308</b>	<b>29,410</b>	<b>24,483</b>	<b>53,893</b>
<b>Allocation of net income for the period after taxation</b>						
Net income for the period after taxation	26,327	30,950	57,277	29,410	24,483	53,893
Income already paid on units redeemed	(2,876)	(1,754)	(4,630)	(1,099)	(10,940)	(12,039)
	<b>23,451</b>	<b>29,196</b>	<b>52,647</b>	<b>28,311</b>	<b>13,543</b>	<b>41,854</b>
<b>Accounting income available for distribution</b>						
- Relating to capital gains	-	-	-	-	-	-
- Excluding capital gains	23,451	29,196	52,647	28,311	13,543	41,854
	<b>23,451</b>	<b>29,196</b>	<b>52,647</b>	<b>28,311</b>	<b>13,543</b>	<b>41,854</b>
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)

Chief Executive Officer

Chief Financial Officer

Director

**AL-AMEEN ISLAMIC ASSET ALLOCATION FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
AS AT SEPTEMBER 30, 2024**

	Note	Quarter Ended	
		2024	2023
September 30,			
(Rupees in 000) -----			
<b>INCOME</b>			
Financial income		28,251	23,960
Gain on sale of investments - net		7,683	7,509
Dividend income		3,642	3,294
Net unrealised loss on re-measurement of investments classified as financial assets 'at fair value through profit or loss'		(862)	32,003
Other income		244	-
<b>Total income</b>		<b>38,958</b>	<b>66,766</b>
<b>EXPENSES</b>			
Remuneration of UBL Fund Managers Limited - the Management Company	9.1	4,979	4,226
Sindh sales tax on remuneration of Management Company	9.2	747	549
Allocated expenses	9.3	174	423
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	10.1	496	422
Sindh sales tax on remuneration of Trustee	10.2	74	55
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	11.1	237	196
Selling and marketing expenses	9.4	1,867	1,627
Shariah advisor fee		119	152
Auditors' remuneration		191	201
Legal and professional charges		76	63
Brokerage expenses		286	163
Bank charges and other expenses		172	-
Listing fees		7	7
<b>Total operating expenses</b>		<b>9,425</b>	<b>8,084</b>
<b>Net income/(loss) from operating activities</b>		<b>29,533</b>	<b>58,682</b>
<b>Net profit for the period before taxation</b>		<b>29,533</b>	<b>58,682</b>
Taxation	14	-	-
<b>Net profit for the period after taxation</b>		<b>29,533</b>	<b>58,682</b>
<b>Allocation of net income for the period after taxation</b>			
Net profit for the period after taxation		29,533	58,682
Income already paid on units redeemed		(411)	(5,108)
		<b>29,122</b>	<b>53,574</b>
<b>Accounting income available for distribution</b>			
- Relating to capital gains		-	-
- Excluding capital gains		29,122	53,574
		<b>29,122</b>	<b>53,574</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)**

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Director

**AL-AMEEN ISLAMIC CASH FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	Quarter year ended						
	September 30, 2024			September 30, 2023			
	AICF	AICP - I	Total	AICF	AICP - I	Total	
Note----- (Rupees in '000) -----							
<b>INCOME</b>							
Financial Income	1,045,489	662,671	1,708,160	621,813	637,250	1,259,063	
Dividend Income	-	-	-	160,730	219,259	379,989	
Gain / (Loss) on sale of investments - net	(3,991)	7,082	3,091	130,396	165,275	295,671	
Net unrealised gain / (loss) on re-measurement of investments classified as financial assets at fair value	34,892	11,509	46,401	3,850	7,354	11,204	
Other Income / Reversal of provision	-	-	-	200	560	760	
<b>Total income</b>	<b>1,076,390</b>	<b>681,262</b>	<b>1,757,652</b>	<b>916,989</b>	<b>1,029,698</b>	<b>1,946,687</b>	
<b>EXPENSES</b>							
Remuneration of UBL Fund Managers Limited - Management Company	8.1	46,659	30,087	76,746	35,344	41,380	76,724
Sindh Sales Tax on remuneration of the Management Company	8.2	6,999	3,348	10,347	4,596	5,482	10,078
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	3,208	1,995	5,203	2,441	2,672	5,113
Sindh Sales Tax on remuneration of the Trustee	9.2	484	301	785	317	347	664
Annual fee to the Securities and Exchange Commission of Pakistan		4,375	2,720	7,095	3,329	3,643	6,972
Selling and marketing expenses	8.3	1,492	940	2,432	4	5	9
Allocated expenses	8.4	1,280	472	1,752	1,340	1,397	2,737
Bank charges		-	-	-	7	4	11
Auditors' remuneration		116	116	232	200	-	200
Shariah advisory fee		59	59	118	152	-	152
Legal and professional charges		39	39	78	63	-	63
Brokerage and Settlement expense		114	410	524	379	1,355	1,734
Listing fee		3	3	6	7	-	7
Rating fee		-	-	-	53	-	53
<b>Total operating expenses</b>		<b>64,829</b>	<b>40,493</b>	<b>105,319</b>	<b>48,232</b>	<b>56,285</b>	<b>104,517</b>
<b>Net income from operating activities</b>		<b>1,011,561</b>	<b>640,769</b>	<b>1,652,330</b>	<b>868,757</b>	<b>973,413</b>	<b>1,842,170</b>
Reversal of provision for Sindh Workers' Welfare Fund		-	-	-	-	-	-
<b>Net income for the period before taxation</b>		<b>1,011,561</b>	<b>640,769</b>	<b>1,652,330</b>	<b>868,757</b>	<b>973,413</b>	<b>1,842,170</b>
Taxation	13	-	-	-	-	-	-
<b>Net income for the period after taxation</b>		<b>1,011,561</b>	<b>640,769</b>	<b>1,652,330</b>	<b>868,757</b>	<b>973,413</b>	<b>1,842,170</b>
<b>Earnings per unit</b>	14						
<b>Allocation of net income for the period</b>							
Net profit for the period after taxation		1,011,561	640,769	1,652,330	868,757	973,413	1,842,170
Income already paid on units redeemed		(262,738)	(307,543)	(570,281)	(147,481)	-	(147,481)
		<b>748,823</b>	<b>333,226</b>	<b>1,082,049</b>	<b>721,276</b>	<b>973,413</b>	<b>1,694,689</b>
<b>Accounting income available for distribution</b>							
- Relating to capital gains		-	-	-	-	-	-
- Excluding capital gains		748,823	333,226	1,082,049	721,276	973,413	1,694,689
		<b>748,823</b>	<b>333,226</b>	<b>1,082,049</b>	<b>721,276</b>	<b>973,413</b>	<b>1,694,689</b>

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

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

SD  
**Chief Executive Officer**

SD  
**Chief Financial Officer**

SD  
**Director**

**AI - Ameen Islamic Sovereign Fund**  
**Condensed Interim Income Statement (Unaudited)**  
For the Quarter ended September 30, 2024

	Note	Quarter ended September 30,	
		2024	2023
----- (Rupees in '000) -----			
<b>Income</b>			
Financial income		398,004	116,381
Net Capital Loss sale of investments		(989)	(192)
Net Unrealised Loss on revaluation of investments classified as 'at fair value through profit or loss'		98,397	(1,139)
<b>Total income</b>		<b>495,412</b>	<b>115,050</b>
<b>Expenses</b>			
Remuneration of the Management Company		22,003	5,456
Sindh Sales Tax on the Management Company's remuneration		3,300	709
Allocated expenses	8.4	1,760	111
Selling and marketing expenses	8.3	3,300	1,537
Remuneration of the Central Depository Company of Pakistan Limited - Trustee		1,235	339
Annual fee of Securities and Exchange Commission of Pakistan		1,650	409
Auditors' remuneration		252	301
Shariah advisory fee		119	152
Brokerage expenses		7	1
Listing fee		7	7
Legal and professional charges		76	63
Bank charges		-	22
Other expenses		232	616
<b>Total operating expenses</b>		<b>33,941</b>	<b>9,723</b>
<b>Net income from operating activities before taxation</b>		<b>461,471</b>	<b>105,327</b>
Taxation	12	-	-
<b>Net income for the period after taxation</b>		<b>461,471</b>	<b>105,327</b>
<b>Allocation of net income for the period after taxation</b>			
Net income for the period after taxation		461,471	105,327
Income already paid on units redeemed		-	(6,174)
		<b>461,471</b>	<b>99,153</b>
<b>Accounting income available for distribution</b>			
- Relating to capital gains		-	-
- Excluding capital gains		461,471	99,153
		<b>461,471</b>	<b>99,153</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**

\_\_\_\_\_  
**Chief Executive Officer**

\_\_\_\_\_  
**Chief Financial Officer**

\_\_\_\_\_  
**Director**

**AL-AMEEN SHARIAH STOCK FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	Note	Quarter Ended	
		September 30 2024	September 30 2023
----- (Rupees in 000) -----			
<b>INCOME</b>			
Gain / (loss) on sale of investments - net		166,797	140,516
Profit on bank balances		10,901	8,702
Dividend income		103,006	56,004
Net unrealised loss on re-measurement of investments classified as financial assets 'at fair value through profit or loss'		(172,045)	458,516
Other income		-	25
<b>Total income / (loss)</b>		<b>108,658</b>	<b>663,763</b>
<b>EXPENSES</b>			
Remuneration of UBL Fund Managers Limited - the Management Company	9.1	73,878	39,538
Sindh sales tax on remuneration of Management Company	9.2	11,082	5,140
Allocated expenses	9.3	2,710	2,157
Selling and marketing expenses	9.4	13,471	16,583
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	10.1	2,715	1,689
Sindh sales tax on remuneration of Trustee	10.2	407	220
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	11.1	2,340	1,366
Auditors' remuneration		240	229
Brokerage and settlement charges		9,590	4,355
Listing fee		7	6
Legal and professional charges		77	61
Shariah advisor fee		119	141
Bank charges		-	6
<b>Total operating expenses</b>		<b>116,635</b>	<b>71,491</b>
<b>Net operating loss for the period</b>		<b>(7,977)</b>	<b>592,272</b>
<b>Net loss for the period before taxation</b>		<b>(7,977)</b>	<b>592,272</b>
Taxation	14	-	-
<b>Net loss for the period after taxation</b>		<b>(7,977)</b>	<b>592,272</b>
<b>Allocation of net income for the period</b>			
Net loss for the period after taxation		(7,977)	592,272
Income already paid on units redeemed		-	-
<b>Net loss for the period available for distribution</b>		<b>(7,977)</b>	<b>592,272</b>
- Relating to capital gains			
- Excluding capital gains			
		<b>(7,977)</b>	<b>592,272</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)**

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Director

**UBL ASSET ALLOCATION FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30,2024**

	Note	Quarter Ended September	
		2024	2023
----- (Rupees in '000) -----			
<b>Income</b>			
Financial income		16,209	12,723
Net capital gain / (loss) on sale of investments		(3,163)	5,097
Dividend income		10,537	2,712
Net unrealised loss on revaluation of investments classified as 'at fair value through profit or loss'		-	-
<b>Total income / (loss)</b>		<b>37,661</b>	<b>36,565</b>
<b>Expenses</b>			
Remuneration of UBL Fund Managers Limited - Management Company		1,419	1,047
Sindh Sales Tax of the Management Company's remuneration	7.2	213	136
Allocated expense	7.4	99	366
Remuneration of the Central Depository Company of Pakistan Limited - Trustee		325	237
Annual fee to Securities and Exchange Commission of Pakistan		135	99
Selling and marketing expense	7.3	127	1,089
Auditors' remuneration		252	320
Legal and professional charges		77	63
Brokerage and settlement expenses		226	123
Listing fee expense		7	7
Bank charges and other expenses		148	160
<b>Total expenses</b>		<b>3,028</b>	<b>3,647</b>
<b>Net operating income/ (loss) for the period</b>		<b>34,633</b>	<b>32,918</b>
Reversal of Sindh Workers' Welfare Fund provision		-	-
<b>Net income for the period before taxation</b>		<b>34,633</b>	<b>32,918</b>
Taxation	13	-	-
<b>Net Income for the period after taxation</b>		<b>34,633</b>	<b>32,918</b>
<b>Allocation of net income for the period:</b>			
Net Income for the period after taxation		34,633	32,918
Income already paid on units redeemed		(418)	(1,876)
<b>Accounting income available for distribution:</b>		<b>34,215</b>	<b>31,042</b>
<b>Accounting income available for distribution:</b>			
- Relating to capital gains		10,915	21,130
- Excluding capital gains		23,300	9,912
		<b>34,215</b>	<b>31,042</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)

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Director

**UBL CASH FUND**  
**INCOME STATEMENT**

For the year ended June 30, 2024

	30-Sep-24 Rupees in '000	30-Sep-23 Rupees in '000
<b>Income</b>		
Financial Income	1,426,276	1,183,372
Dividend Income	-	(6,137)
Gain / (Loss) on sale of investments - net	15,447	-
Net unrealised gain / (loss) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	112,989	18,302
Other Income / Reversal of provision	1,067	
<b>Total income</b>	<b>1,555,779</b>	<b>1,195,537</b>
<b>Expenses</b>		
Remuneration of UBL Fund Managers Limited - Management Company	85,260	55,366
Sindh Sales Tax on remuneration of the Management Company	12,789	7,199
Selling and marketing expenses	2,452	8,120
Allocated expenses	650	1,759
Remuneration of Central Depository Company of Pakistan Limited -Trustee	3,587	3,364
Sindh Sales Tax on remuneration of the Trustee	466	
Annual fee to the Securities and Exchange Commission of Pakistan	5,528	4,049
Formation Cost	-	-
Rating fee	51	42
Listing fee	7	6
Auditors' remuneration	155	109
Legal and professional charges	91	63
Bank charges	-	-
Shariah advisory fee	-	-
Brokerage & Settlement expense	1,024	1,352
Reimbursement from Management Company	-	-
Other Expenses	611	
<b>Total operating expenses</b>	<b>112,671</b>	<b>81,429</b>
<b>Net operating income for the year</b>	<b>1,443,108</b>	<b>1,114,108</b>
<b>Net income for the year before taxation</b>	<b>1,443,108</b>	<b>1,114,108</b>
Taxation	-	-
<b>Net income for the year after taxation</b>	<b>1,443,108</b>	<b>1,114,108</b>
<b>Allocation of net income for the year</b>		
Net income for the year after taxation	1,443,108	1,114,108
Income already paid on units redeemed	-	(278,656)
	<b>1,443,108</b>	<b>835,452</b>
<b>Accounting income available for distribution</b>		
- Relating to capital gains	-	-
- Excluding capital gains	1,443,108	835,452
	<b>1,443,108</b>	<b>835,452</b>

For UBL Fund Managers Limited

SD  
Chief Executive Officer

SD  
Chief Financial Officer

SD  
Director

**UBL FINANCIAL SECTOR FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR QUARTER ENDED SEPTEMBER 30, 2024**

	Period Ended Sep 30, 2024	Period Ended Sep 30, 2023
	Note ----- (Rupees in '000) -----	
<b>INCOME</b>		
Financial income	3,604	3,060
Dividend income	35,311	38,447
Capital gain on sale of investments - net	(5,188)	80,143
Unrealised (loss) / gain on revaluation of investments classified as financial asset 'at fair value through profit or loss' - net	25,382	48,896
Other income	48	-
<b>Total income</b>	<b>59,157</b>	<b>170,546</b>
<b>EXPENSES</b>		
Remuneration of UBL Fund Managers Limited - Management Company	8,422	3,180
Sindh Sales Tax on Management Company's remuneration	1,263	413
Allocated expenses	264	159
Remuneration of Central Depository Company of Pakistan Limited - Trustee	532	359
Sindh Sales Tax on Trustee remuneration	80	
Annual fee of Securities and Exchange Commission of Pakistan	267	151
Auditors' remuneration	120	132
Brokerage and settlement expenses	1,625	986
Listing fee	6	7
Legal and professional charges	76	63
Amortization of preliminary expenses and floatation costs	-	-
Bank charges	-	14
Selling and marketing expenses	991	2,322
<b>Total operating expenses</b>	<b>13,646</b>	<b>7,787</b>
<b>Operating income/(loss) for the quarter</b>	<b>45,511</b>	<b>162,759</b>
<b>Net income/(loss) for the quarter before taxation</b>	<b>45,511</b>	<b>162,759</b>
Taxation	-	-
<b>Net income for the quarter after taxation</b>	<b>45,511</b>	<b>162,759</b>
<b>Allocation of net income for the quarter</b>		
Income already paid on units redeemed	(1,185)	(108,972)
<b>Net income for the quarter</b>	<b>46,696</b>	<b>271,731</b>
<b>Income available for distribution:</b>		
Relating to capital gains	-	-
Excluding capital gains	46,696	-
	<b>46,696</b>	<b>271,731</b>
<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)**

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Director

**UBL GOVERNMENT SECURITIES FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE QUATER ENDED SEPTEMBER 30, 2024**

		Quarter ended September 30,	
		2024	2023
		----- (Rupees in '000) -----	
<b>INCOME</b>			
		371,824	70,208
		21,446	(2,635)
		337,925	3,197
		<b>731,195</b>	<b>70,770</b>
<b>EXPENSES</b>			
		23,042	3,132
	7.2	3,456	407
	7.3	1,223	466
		992	171
		1,529	233
		27	-
		129	22
		120	121
		1,482	139
		76	63
		170	-
		4,894	-
		88	851
		<b>37,228</b>	<b>5,605</b>
		<b>693,967</b>	<b>65,165</b>
	10.2	-	-
		<b>693,967</b>	<b>65,165</b>
	12	-	-
		<b>693,967</b>	<b>65,165</b>
<b>Allocation of net income for the quarter</b>			
		693,967	65,165
		(14,740)	(1,526)
		<b>679,227</b>	<b>63,639</b>
		-	(2,635)
		679,227	66,274
		<b>679,227</b>	<b>63,639</b>
	13		
<b>Earnings per unit</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)**

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Director

**UBL GROWTH AND INCOME FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	Note	Quarter ended	
		September 30, 2024	September 30, 2023
(Rupees in '000)			
<b>INCOME</b>			
Financial income		146,656	60,434
Dividend income		-	-
Unrealised (loss) / gain on revaluation of investments classified as 'at fair value through profit or loss' - net		78,206	3,246
Gain / (loss) on sale and redemption of investments classified as 'at fair value through profit or loss' - net		9,110	(3,026)
Other income		3,028	22,090
<b>Total income</b>		<b>237,000</b>	<b>82,744</b>
Reversal of provision against debt securities - net		-	-
<b>EXPENSES</b>			
Remuneration of the Management Company	7.2	7,873	2,920
Sales tax on management fee	7.3	1,180.95	380
Selling and marketing expenses	7.4	2,041	1,336
Allocated expenses by the Management Company	7.5	471	666
Remuneration of the Trustee	8.1	589	235
Sales tax on management fee		86	
Annual fee to SECP	9.1	589	173
Auditors' remuneration		105	99
Legal and professional charges		76	63
Brokerage and settlement charges		498	57
Rating Fee		69	
Listing Fee		7	
Bank charges and other expenses			20
<b>Total expenses</b>		<b>13,585</b>	<b>5,949</b>
<b>Net operating income for the quarter</b>		<b>223,415</b>	<b>76,795</b>
Reversal for Sindh Workers' Welfare Fund (SWWF)		-	-
<b>Net income for the quarter before taxation</b>		<b>223,415</b>	<b>76,795</b>
Taxation	12	-	-
<b>Net income for the quarter after taxation</b>		<b>223,415</b>	<b>76,795</b>
<i>Allocation of net income for the quarter:</i>			
Net income for the quarter after taxation		223,415	76,795
Income already paid on units redeemed		(8,665)	
Accounting income available for distribution:		214,750	76,795
- Relating to capital gains		214,750	76,795
- Excluding capital gains		214,750	76,795
<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)

Chief Executive Officer

Chief Financial Officer

Director

**UBL INCOME OPPORTUNITY FUND****INCOME STATEMENT**

For the year ended September 30, 2024

		30-Sep-24 Rupees in '000	30-Sep-23 Rupees in '000
<b>Income</b>			
Financial Income		131,188	-
Dividend Income		-	-
Gain / (Loss) on sale of investments - net		6,816	4,132
Net unrealised gain / (loss) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'		59,942	75,635
Other Income / Reversal of provision		48	(34)
<b>Total income</b>		<b>197,994</b>	<b>79,733</b>
<b>Expenses</b>			
Remuneration of UBL Fund Managers Limited - Management Company	7.1	6,733	5,637
Sindh Sales Tax on remuneration of the Management Company		1,010	733
Selling and marketing expenses	7.3	1,717	1,022
Allocated expenses	7.4	481	1
Remuneration of Central Depository Company of Pakistan Limited -Trustee	8.1	456	383
Sindh Sales Tax on remuneration of the Trustee	8.2	59	50
Annual fee to the Securities and Exchange Commission of Pakistan	9	515	102
Formation Cost		-	99
Rating fee		19	302
Listing fee		7	6
Auditors' remuneration		132	-
Legal and professional charges		76	92
Bank charges		6	-
Shariah advisory fee		-	-
Brokerage & Settlement expense		505	-
Reimbursement from Management Company		-	-
Other Expenses		76	-
<b>Total operating expenses</b>		<b>11,792</b>	<b>8,425</b>
<b>Net operating income for the year</b>		<b>186,202</b>	<b>71,308</b>
<b>Net income for the year before taxation</b>		<b>186,202</b>	<b>71,308</b>
Taxation	13	-	-
<b>Net income for the year after taxation</b>		<b>186,202</b>	<b>71,308</b>
<b>Allocation of net income for the year</b>			
Net income for the year after taxation		186,202	3,774
Income already paid on units redeemed		(197,804)	61,675
		<b>(11,602)</b>	<b>65,449</b>
<b>Accounting income available for distribution</b>			
- Relating to capital gains		-	-
- Excluding capital gains		(11,602)	-
		<b>(11,602)</b>	<b>-</b>

For UBL Fund Managers Limited  
(Management Company)\_\_\_\_\_  
Chief Executive Officer\_\_\_\_\_  
Chief Financial Officer\_\_\_\_\_  
Director

**UBL LIQUIDITY PLUS FUND  
INCOME STATEMENT**

For the year ended September 30, 2024

	30-Sep-24 Rupees in '000	30-Sep-23 Rupees in '000
<b>Income</b>		
Financial Income	1,515,856	1,695,508
Dividend Income	-	(19,237)
Gain / (Loss) on sale of investments - net	17,971	-
Net unrealised gain / (loss) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	113,493	36,416
Other Income / Reversal of provision	-	-
<b>Total income</b>	<b>1,647,320</b>	<b>1,712,687</b>
<b>Expenses</b>		
Remuneration of UBL Fund Managers Limited - Management Company	90,006	
Sindh Sales Tax on remuneration of the Management Company	13,501	
Selling and marketing expenses	2,466	88,384
Allocated expenses	1,082	11,614
Remuneration of Central Depository Company of Pakistan Limited -Trustee	3,801	
Sindh Sales Tax on remuneration of the Trustee	494	4,774
Annual fee to the Securities and Exchange Commission of Pakistan	5,857	5,761
Formation Cost	-	-
Rating fee	77	290
Listing fee	7	1,977
Auditors' remuneration	263	2,454
Legal and professional charges	79	8
Bank charges	-	63
Shariah advisory fee	-	
Brokerage & Settlement expense	960	79
Reimbursement from Management Company	-	
Other Expenses	649	
<b>Total operating expenses</b>	<b>119,242</b>	<b>115,404</b>
<b>Net operating income for the year</b>	<b>1,528,078</b>	<b>1,597,283</b>
<b>Net income for the year before taxation</b>	<b>1,528,078</b>	<b>1,597,283</b>
Taxation	-	
<b>Net income for the year after taxation</b>	<b>1,528,078</b>	<b>1,597,283</b>
<b>Allocation of net income for the year</b>		
Net income for the year after taxation	1,528,078	1,597,283
Income already paid on units redeemed	-	(115,079)
	<b>1,528,078</b>	<b>1,482,204</b>
<b>Accounting income available for distribution</b>		
- Relating to capital gains	-	
- Excluding capital gains	1,528,078	1,482,204
	<b>1,528,078</b>	<b>1,482,204</b>

For UBL Fund Managers Limited  
(Management Company)

SD  
Chief Executive Officer

SD  
Chief Financial Officer

SD  
Director

**UBL MONEY MARKET FUND****INCOME STATEMENT***For the year ended June 30, 2024*

	September 30, 2,024	September 30 2023
<b>Income</b>		
Financial Income	799,143	636,520
Dividend Income	-	-
Gain / (Loss) on sale of investments - net	10,046	(5,602)
Net unrealised gain / (loss) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	60,025	12,226
Other Income / Reversal of provision	-	543
<b>Total income</b>	<b>869,214</b>	<b>643,687</b>
<b>Expenses</b>		
Remuneration of UBL Fund Managers Limited - Management Company	46,470	31,455
Sindh Sales Tax on remuneration of the Management Company	6,970	4,091
Selling and marketing expenses	2,192	1,838
Allocated expenses	456	919
Remuneration of Central Depository Company of Pakistan Limited -Trustee	2,007	1,589
Sindh Sales Tax on remuneration of the Trustee	261	207
Annual fee to the Securities and Exchange Commission of Pakistan	3,093	2,167
Formation Cost	-	-
Rating fee	64	60
Listing fee	7	7
Auditors' remuneration	255	268
Legal and professional charges	91	63
Bank charges	82	15
Shariah advisory fee	-	-
Brokerage & Settlement expense	523	483
Reimbursement from Management Company	-	-
Other Expenses	342	-
<b>Total operating expenses</b>	<b>62,813</b>	<b>43,162</b>
<b>Net operating income for the year</b>	<b>806,401</b>	<b>600,525</b>
<b>Net income for the year before taxation</b>	<b>806,401</b>	<b>600,525</b>
Taxation	-	(100,531)
<b>Net income for the year after taxation</b>	<b>806,401</b>	<b>499,994</b>
<b>Allocation of net income for the year</b>		
Net income for the year after taxation	806,401	499,994
Income already paid on units redeemed	-	-
	<b>806,401</b>	<b>499,994</b>
<b>Accounting income available for distribution</b>		
- Relating to capital gains	-	-
- Excluding capital gains	806,401	499,994
	<b>806,401</b>	<b>499,994</b>

**For UBL Fund Managers Limited**

SD  
\_\_\_\_\_  
Chief Executive Officer

SD  
\_\_\_\_\_  
Chief Financial Officer

SD  
\_\_\_\_\_  
Director

**UBL PAKISTAN ENTERPRISE EXCHANGE TRADED FUND  
INCOME STATEMENT  
FOR THE PERIOD ENDED SEPTEMBER 30, 2024**

		September 30, 2024	September 30, 2023
	Note	----- (Rupees in '000) -----	
<b>INCOME</b>			
Profit on bank deposits		194	94
Dividend income		1,700	742
		1,894	836
<b>EXPENSES</b>			
Remuneration of UBL Fund Managers Limited - Management Company	10.1	78	47
Sindh sales tax on remuneration of the Management Company	10.2	12	6
Allocated expenses		-	-
Remuneration of Central Depository Company of Pakistan Limited -Trustee	11.1	11	8
Sindh Sales Tax on remuneration of the Trustee	11.2	1	-
Annual fee to the Securities and Exchange Commission of Pakistan	12.1	11	7
Formation Cost		8	8
Listing fee		2	6
Auditors' remuneration	17	97	91
Legal and professional charges		74	59
Bank charges		4	-
Brokerage & Settlement expense		10	4
Reimbursement from Management Company	28	-	(103)
Other Expenses		1	-
		309	132
Net income from operating activities		1,585	704
Element of income and capital gain included in prices of units issued less those in units redeemed		-	-
Net income for the year before taxation		1,585	704
Taxation	18	-	-
Net income for the period after taxation		1,585	704
<b>Allocation of net income for the year</b>			
Net income for the year after taxation		1,585	704
		1,585	704
<b>Accounting income available for distribution</b>			
- Relating to capital gains		-	-
- Excluding capital gains		1,585	704
		1,585	704

The annexed notes from 1 to 24 form an integral part of these financial statements.

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

\_\_\_\_\_  
**Chief Executive Officer**

\_\_\_\_\_  
**Chief Financial Officer**

\_\_\_\_\_  
**Director**

**UBL SPECIAL SAVING PLAN X  
INCOME STATEMENT**

For the quarter ended Sep 30, 2024

	30-Sep-24 Rupees in '000	30-Sep-23 Rupees in '000
<b>Income</b>		
Financial Income	47,697	76,184
Dividend Income	-	-
Gain / (Loss) on sale of investments - net	244	1,255
Net unrealised gain / (loss) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	21,236	(1,219)
Other Income / Reversal of provision	-	-
<b>Total income</b>	<b>69,177</b>	<b>76,220</b>
<b>Expenses</b>		
Remuneration of UBL Fund Managers Limited - Management Company	2,473	3,515
Sindh Sales Tax on remuneration of the Management Company	371	457
Selling and marketing expenses	-	1,757
Allocated expenses	124	215
Remuneration of Central Depository Company of Pakistan Limited -Trustee	120	193
Sindh Sales Tax on remuneration of the Trustee	16	25
Annual fee to the Securities and Exchange Commission of Pakistan	185	264
Formation Cost	-	17
Rating fee	-	-
Listing fee	7	2
Auditors' remuneration	126	47
Legal and professional charges	76	21
Bank charges	5	-
Shariah advisory fee	-	-
Brokerage & Settlement expense	75	68
Reimbursement from Management Company	-	-
Other Expenses	21	-
<b>Total operating expenses</b>	<b>3,599</b>	<b>6,581</b>
<b>Net operating income for the year</b>	<b>65,578</b>	<b>69,639</b>
<b>Net income for the year before taxation</b>	<b>65,578</b>	<b>69,639</b>
Taxation	-	-
<b>Net income for the year after taxation</b>	<b>65,578</b>	<b>69,639</b>
<b>Allocation of net income for the year</b>		
Net income for the year after taxation	65,578	69,639
Income already paid on units redeemed	-	(552)
	<b>65,578</b>	<b>69,087</b>
<b>Accounting income available for distribution</b>		
- Relating to capital gains	-	-
- Excluding capital gains	65,578	69,087
	<b>65,578</b>	<b>69,087</b>

SD  
Chief Executive  
Officer

SD  
Chief Financial  
Officer

SD  
Director

**UBL SPECIAL SAVINGS FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
For The Quarter End SEPTEMBER 30, 2023

	September,30 2024		September,30 2023		
	USSP-V	Total	USSP-V	Total	
Note ----- Rupees in '000 -----					
<b>INCOME</b>					
Financial income	23,337	23,337	48,837	48,837	
Gain/ (loss) on sale of investments - net	1,280	1,280	2,694	2,694	
Unrealized loss on revaluation of investments - classified at FVTPL - net	9,907	9,907	2,243	2,243	
Other income	-	-	-	-	
<b>Total income</b>	<b>34,524</b>	<b>34,524</b>	<b>53,774</b>	<b>53,774</b>	
<b>EXPENSES</b>					
Remuneration of UBL Fund Managers Limited - Management Company	7.1	2,268	2,268	774	774
Sindh Sales Tax on remuneration of the Management Company	7.2	340	340	101	101
Allocated expenses	7.3	12	12	227	227
Selling and marketing expenses	7.4	-	-	1,681	1,681
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8	80	80	141	141
Annual fee of the Securities and Exchange Commission of Pakistan	9	95	95	170	170
Auditor's remuneration		99	99	33	33
Amortisation of preliminary expenses and floatation costs		-	-	-	-
Bank charges		-	-	-	-
Listing fees		7	7	2	2
Legal and professional charges		76	76	18	18
Brokerage expenses		-	-	72	72
Other expenses		34	34	24	24
<b>Total expenses</b>		<b>3,011</b>	<b>3,011</b>	<b>3,243</b>	<b>3,243</b>
<b>Net operating income for the period</b>		<b>31,513</b>	<b>31,513</b>	<b>50,531</b>	<b>50,531</b>
Reversal of provision for Sindh Workers' Welfare Fund		-	-	-	-
<b>Net income for the period before taxation</b>		<b>31,513</b>	<b>31,513</b>	<b>50,531</b>	<b>50,531</b>
Taxation	13	-	-	-	-
<b>Net income for the period after taxation</b>		<b>31,513</b>	<b>31,513</b>	<b>50,531</b>	<b>50,531</b>
<b>Allocation of net income for the period</b>					
Net income for the period after taxation		31,513	31,513	50,531	50,531
Income already paid on units redeemed		(1,087)	(1,087)	-	-
<b>Accounting income available for distribution</b>		<b>30,426</b>	<b>30,426</b>	<b>50,531</b>	<b>50,531</b>
- Relating to capital gains		-	-	-	-
- Excluding capital gains		30,426	30,426	50,531	50,531
<b>Earnings per unit</b>	14	<b>30,426</b>	<b>30,426</b>	<b>50,531</b>	<b>50,531</b>

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

For UBL Fund Managers Limited  
(Management Company)

SD  
Chief Executive  
Officer

SD  
Chief Financial  
Officer

SD  
Director

**UBL STOCK ADVANTAGE FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	Note	Quarter ended	
		Sep 30, 2024	Sep 30, 2023
		----- (Rupees in '000) -----	
<b>Income</b>			
Profit on bank deposits		19,104	10,084
Gain / (Loss) on sale of securities - net		(21,146)	101,742
Dividend income		204,961	79,204
Unrealised Gain / (Loss) on re-measurement of investments at fair value through profit or loss - net		-	-
Other Income		256,304	364,537
<b>Total Income / (loss)</b>		<b>459,223</b>	<b>555,852</b>
<b>Expenses</b>			
Remuneration of UBL Fund Managers Limited - Management Company	6.1	56,692	29,517
Sindh sales tax on remuneration of Management Company	6.2	8,504	3,837
Selling and marketing expenses	6.3	9,638	11,716
Allocated expenses	6.4	1,890	1,610
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8.1	-	-
Sindh sales tax on remuneration of Trustee	8.2	2,010	1,325
Annual fee - Securities and Exchange Commission of Pakistan	9	302	172
Listing and rating fee		1,795	1,020
Auditor's remuneration		7	7
Brokerage and settlement charges		194	183
Legal and professional charges		9,182	3,978
Bank and other charges		76	63
		-	7
<b>Total expenses</b>		<b>90,290</b>	<b>53,435</b>
<b>Net operating Income / (loss) for the quarter before taxation</b>		<b>368,933</b>	<b>502,417</b>
Taxation	12	-	-
<b>Net Income / (loss) for the quarter after taxation</b>		<b>368,933</b>	<b>502,417</b>
<b>Allocation of net income for the quarter</b>			
- Net Income for the quarter after taxation		368,933	502,417
- Income already paid on units redeemed		(39,863)	-
		<b>329,070</b>	<b>502,417</b>
<b>Accounting income available for distribution :</b>			
- Relating to capital gains		235,158	466,279
- Excluding capital gains		93,912	36,138
		<b>329,070</b>	<b>502,417</b>
<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)**

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Director