

**United Growth and Income Fund**  
**Condensed Interim Income Statement (Un-audited)**

For the quarter ended 30 September 2007

Quarter ended  
30 September  
2007

Quarter ended  
30 September  
2006

(Rupees in '000)

	Quarter ended 30 September 2007	Quarter ended 30 September 2006
<b>Income</b>		
Financial Income	296,910	16,540
Income from spread transactions	41,810	40,093
Gain on revaluation of quoted investment - net	18,150	-
Unrealized gain / (loss) on government securities	126	-
Gain / (Loss) on redemption of term finance certificates	4,417	(214)
Loss on sales of Securities - net	(2,663)	-
Element of income and capital gains included in prices of units issued less those in units repurchased	62,387	10,357
Others	680	563
<b>Total income</b>	<b>421,818</b>	<b>67,339</b>
<b>Expenses</b>		
Remuneration of the Management Company	48,424	5,976
Remuneration of the Trustee	3,480	650
Fee to Securities and Exchange Commission of Pakistan	3,228	398
Brokerage expenses	7,383	2,213
Custody and settlement charges	1,601	645
Professional tax	100	-
Bank charges	35	9
Auditors' remuneration	88	76
Amortisation of preliminary expenses	42	48
Listing fee expense	9	9
<b>Total expenses</b>	<b>64,389</b>	<b>10,024</b>
<b>Net income for the year</b>	<b>357,430</b>	<b>57,315</b>
<b>Net income per unit</b>	<b>2.41</b>	<b>3.19</b>

Certified True Copy

Company Secretary  
 UBL Fund Managers Limited