

Annexure 5/6

UNITED GROWTH AND INCOME FUND
INTERIM CONDENSED INCOME STATEMENT
FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2007
(UN-AUDITED)

Note	Half-year ended		Quarter ended	
	December 31, 2007	December 31, 2006	December 31, 2007	December 31, 2006
----- Rupees in 000 -----				
Income				
Financial income	715,640	81,116	418,630	64,576
Income from equity securities (spread transactions)	66,800	65,865	24,990	25,772
Gain on revaluation of investments – net	24,387	150	6,111	150
Gain on revaluation of quoted securities- mutual fund	353	12	353	12
Gain / (loss) on sale / redemption of term finance certificates	1,926	(214)	(2,491)	(214)
(Loss) / gain on sale of securities – net	(2,403)	77	260	291
Element of income and capital gains in prices of units sold less those in units redeemed - net	130,671	69,206	68,284	58,849
Other income	891	728	210	166
Total Income	938,165	216,940	516,347	149,602
Expenses				
Remuneration of the management company	111,332	16,047	62,908	10,071
Remuneration to the trustee	7,925	1,580	4,445	930
Annual fee to the securities and exchange commission of Pakistan	7,422	1,076	4,194	678
Auditors' remuneration	176	159	88	83
Listing fee expense	18	18	9	9
Custody charges and other expenses	4,737	1,439	3,136	796
Brokerage expenses	19,415	5,712	12,038	3,497
Amortization of preliminary expenses and floatation costs	93	93	47	45
Professional tax	100	-	-	-
Bank charges	64	23	49	15
Total operating expenses	151,302	26,147	86,914	16,124
Net income for the period	786,863	190,793	429,433	133,478
	(Rupees)		(Rupees)	
Net income per unit	4.68	6.14	2.56	4.30


OBBAD FAZAL
 Company Secretary
 UBL Fund Managers Limited