

ANNEXURE 'A'
B. 2/3

**UNITED GROWTH AND INCOME FUND
INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2008**

Income	2008	2007
	(Rupees in '000)	
Mark-up / interest income		
Income from equity securities (spread transactions)	1,583,683	381,962
Net (loss) / gain on sale of securities	112,018	133,091
Unrealised gain on revaluation of investments - net	(13,476)	2,250
Element of income and capital gain included in prices of units sold less those in units redeemed - net	3,647	19,418
Other income	43,726	759,447
Total income	1,730,415	1,298,997
Expenses		
Remuneration of the management company	230,944	62,841
Remuneration of the trustee	16,396	5,189
Annual fee to Securities and Exchange Commission of Pakistan	15,396	4,194
Amortisation of preliminary expenses and floatation costs	199	199
Custody and settlement charges	8,290	6,232
Bank charges	233	92
Auditor's remuneration	486	395
Financial expense	570	
Legal and professional charges	125	
Brokerage expenses	31,679	25,707
Listing fee expense	35	35
Total operating expenses	304,353	104,884
Net income for the year	1,426,062	1,194,113