

# UBL Fund Managers

Savings Mutual Funds Advisory

CS/KSE/2010/024  
August 30, 2010

The General Manager  
Karachi Stock Exchange (Guarantee) Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

FORM-3

Dear Sir,

## UNITED GROWTH AND INCOME FUND (UGIF) FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2010

We are pleased to inform you that the Board of Directors of UBL Fund Managers Limited, the Management Company of UGIF in their meeting held on August 30, 2010 at 12.00 p.m. at the registered office of the Company, has approved the following financial results for the year ended June 30, 2010;

	2010	2009
	(Rupees in '000)	
<b>Income</b>		
Mark-up / interest income	1,684,511	1,762,107
Income from equity securities (spread transactions)	-	13,542
Net gain / (loss) on investments at fair value through profit or loss	24,889	(170,165)
Net capital loss on investments classified as available-for-sale	(60,556)	(64,978)
Provision against non-performing debt securities	(230,813)	(167,756)
Element of income/(loss) and capital gain/(loss) included in prices of units sold less those in units redeemed – net	6,955	(237,633)
Other income	378	462
<b>Total income</b>	<u>1,425,364</u>	<u>1,135,579</u>
<b>Expenses</b>		
Remuneration of the Management Company	202,614	183,713
Remuneration of the Trustee	14,518	13,248
Annual fee to Securities and Exchange Commission of Pakistan	10,142	10,513
Amortization of preliminary expenses and floatation cost	176	199
Custody and settlement charges	581	4,799
Bank charges	871	523
Auditor's remuneration	524	563
Financial expense	-	1,417
Legal and professional charges	1,421	1,020
Brokerage expenses	363	1,916
Listing fee expense	35	35
Printing expense	335	497
Others	261	306
<b>Total operating expenses</b>	<u>231,841</u>	<u>218,749</u>
<b>Net income for the year</b>	<u>1,193,523</u>	<u>916,830</u>

We will be sending you 300 copies of printed financial statements for distribution amongst the members of the Exchange.

  
**RAHIM KHAKIANI**  
Company Secretary

UBL Fund Managers  
Corporate Office

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UBL Group Company