



CS/KSE/2011/031  
October 27, 2011

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

FORM-7

Dear Sir,

**UNITED GROWTH & INCOME FUND (UGIF)  
FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011**

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 October 27, 2011 at 5.00 p.m. at UBL Fund Managers Limited, Corporate Office, 8th Floor, Executive Tower, Dolmen City, Karachi, has approved the following financial results of the Fund for the quarter ended September 30, 2011:

	For the quarter ended 30 September 2011	For the quarter ended 30 September 2010
	(Rupees in '000)	
<b>Income</b>		
Financial income	24,157	139,057
(Loss) / gain on sale of investments-net	(21,554)	(28,908)
Gain on revaluation of investment-net	(1,431)	730
Provision against non-performing debt securities	(145,751)	(178,713)
Other income	-	6
<b>Total income</b>	<b>(144,579)</b>	<b>(67,828)</b>
<b>Expenses</b>		
Remuneration to the Management Company	14,595	25,007
Remuneration to the Trustee	928	1,919
Annual fee to Securities and Exchange Commission of Pakistan	629	1,250
Bank and settlement charges	33	54
Brokerage expense	9	31
Auditor's remuneration	151	178
Listing fee	9	9
Printing expense	-	155
Other expenses	19	268
<b>Total expenses</b>	<b>16,373</b>	<b>28,871</b>
<b>Net Loss from operations</b>	<b>(160,952)</b>	<b>(96,699)</b>
Element of income / (loss) and capital gain / (losses) included in prices of units issued less those in units redeemed - net	489	58,573
<b>Net Loss for the quarter</b>	<b>(160,463)</b>	<b>(38,126)</b>

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

  
**MUHAMMAD IMRAN KHALIL**  
Company Secretary

**UBL Fund Managers**  
Corporate Office

8th Floor, Executive Tower, Dolmen City Building, Block 4, Clifton,  
Karachi, Pakistan. Tel: (+92-21) 35290080-95, Fax: (+92-21) 35290070

Email: info@UBLFunds.com | Website: www.UBLFunds.com | Toll Free: 0800400026

**Operations Office**

4th Floor, SFSM Building, Besant Road, Civil Lines, Karachi,  
Pakistan. U.A.22: (+92-21) 35225242 Fax: (+92-21) 35622700

