United Growth and Income Fund

Condensed Interim Income Statement (Unaudited)

For the half year and quarter ended 31 December 2015

	Note	Half year ended 31 December 2015	Half year ended 31 December 2014	Quarter ended 31 December 2015	Quarter ended 31 December 2014
		----- (Rupees in '000) -----			
Income					
Financial income		**91,066**	202,913	**38,016**	100,203
Net gain on investments designated at fair value through profit or loss					
- Net gain on sale and redemption of investments		**11,279**	24,577	**4,237**	27,089
- Net unrealised (loss) / gain on revaluation of investments		**(3,548)**	56,954	**(10,146)**	54,061
		7,731	81,531	**(5,909)**	81,150
Net capital gain on sale and redemption of investments classified as available-for-sale		**19,175**	24,501	**12,799**	19,928
Other income		**146**	-	**476**	-
Reversal / (provision) of provision - net	*12*	**4,122**	(88,907)	**-**	(61,825)
		122,240	220,038	**45,382**	139,456
Expenses					
Remuneration to the Management Company		**15,966**	27,607	**7,129**	13,970
Provision for indirect duties and taxes		**2,912**	5,080	**1,675**	2,571
Sales tax on management fee		**2,235**	4,141	**623**	2,095
Remuneration to the Trustee		**1,510**	1,993	**705**	1,006
Annual fee to Securities and Exchange Commission of Pakistan		**798**	1,380	**356**	698
Bank charges		**20**	27	**9**	27
Auditors' remuneration		**638**	661	**337**	386
Legal and professional charges		**109**	-	**42**	-
Brokerage		**800**	893	**355**	643
Printing and stationery		**-**	130	**-**	50
Custody and settlement charges		**165**	10	**101**	10
Listing fee		**17**	25	**7**	15
Allocated Expenses	*8*	**230**	-	**230**	-
Total expenses		**25,400**	41,947	**11,569**	21,471
		96,840	178,091	**33,813**	117,985
Element of loss and capital losses included in prices of units issued less those in units redeemed - net		**(34,689)**	(222)	**(12,654)**	(220)
Provision for Workers' Welfare Fund		**-**	(3,493)	**-**	(2,403)
Net income for the period before taxation		**62,151**	174,376	**21,159**	115,362
Taxation	*13*	**-**	-	**-**	-
Net income for the period after taxation		**62,151**	174,376	**21,159**	115,362

The annexed notes from 1 to 16 form an integral part of this condensed interim financial information.