



CS/PSX/2023/0013

April 14, 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2023

We are pleased to inform you that the Board of Directors of UBL Fund Managers Limited, (the Company) in its meeting held on Friday, April 14, 2023 at 11:00 AM at UBL Fund Managers Limited, 2nd Floor, STSM Building, Civil Lines, Karachi (Head Office), has approved the condensed interim financial statements' of the following Funds under management of the Company for the period ended March 31, 2023. Please find attached Income Statement of the following funds:

1. Al Ameen Islamic Asset Allocation Fund;
2. Al Ameen Islamic Aggressive Income Fund;
3. Al Ameen Islamic Cash Fund;
4. Al Ameen Islamic Dedicated Equity Fund;
5. Al Ameen Islamic Energy Fund;
6. Al Ameen Islamic Sovereign Fund;
7. Al Ameen Shariah Stock Fund;
8. UBL Asset Allocation Fund;
9. UBL Pakistan Enterprise Exchange Traded Fund;
10. UBL Cash Fund;
11. UBL Dedicated Equity Fund;
12. UBL Financial Sector Fund;
13. UBL Growth and Income Fund;
14. UBL Government Securities Fund;
15. UBL Income Opportunity Fund;
16. UBL Liquidity Plus Fund;
17. UBL Money Market Fund;
18. UBL Stock Advantage Fund;
19. UBL Special Savings Fund II;
20. UBL Special Savings Fund.

Kindly inform TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

SD
Anum Imtiaz
Company Secretary

UBL FUND MANAGERS LIMITED

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AL-AMEEN ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2023

		Nine Months Period ended March 31,		Quarter ended March 31,	
		2023	2022	2023	2022
Note		(Rupees in 000)			
INCOME					
		89,942	92,115	74,298	33,848
		(4,495)	(16,044)	71,837	(10,273)
		29,609	49,841	(231,661)	19,380
		(19,548)	(33,078)	145,624	298
		-	47	-	1
		95,508	92,881	60,098	43,254
EXPENSES					
		20,314	37,211	(77,157)	11,505
		2,641	4,837	(10,030)	1,495
		2,031	3,623	(3,286)	1,151
		1,766	2,612	(2,283)	823
		230	339	(296)	106
		203	372	(506)	115
		7,821	13,666	(39,419)	4,430
		360	382	119	128
		458	403	(4)	100
		161	267	53	170
		1,655	1,647	(8,768)	512
		13	7	(53)	7
		21	21	8	7
		37,674	65,387	(141,622)	20,549
		57,834	27,494	201,720	22,705
		-	36,175	-	-
		57,834	63,669	201,720	22,705
		-	-	-	-
		57,834	63,669	201,720	22,705
		57,834	63,669	201,720	22,705
		(17,700)	(12,050)	(17,700)	(7,591)
		40,134	51,619	184,020	15,114
		-	-	-	-
		-	-	-	-
		-	-	-	-

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

AI - Ameen Islamic Aggressive Income Fund
Condensed Interim Income Statement (Unaudited)

For the nine months period and quarter ended 31 March 2023

	Nine months period ended						Quarter ended					
	31 March						31 March					
	2023 AIAIF	2023 AIAIP-I	TOTAL	2022 AIAIF	2022 AIAIP-I	TOTAL	2023 AIAIF	2023 AIAIP-I	TOTAL	2022 AIAIF	2022 AIAIP-I	TOTAL
Note ----- (Rupees in '000) -----												
Income												
Financial income	105,526	190,021	295,547	29,011	174,597	203,608	33,135	58,051	91,186	16,466	65,332	81,798
Net capital (loss) / gain on redemption and sale of investments	(47)	(11,794)	(11,841)	(817)	(4,478)	(5,295)	(15)	(1,089)	(1,104)	180	(1,467)	(1,287)
Net unrealised (loss) / gain on revaluation of investments classified as 'at fair value through profit or loss'	(106)	(14,475)	(14,581)	171	-	171	31	(10,812)	(10,781)	36	-	36
Other income	4,690	190	4,880	34	-	34	176	190	366	-	-	-
Total income	110,063	163,943	274,005	28,399	170,119	198,518	33,327	46,340	79,667	16,682	63,865	80,547
Expenses												
Remuneration of the Management Company	5,728	2,105	7,833	4,062	2,992	7,054	1,662	619	2,281	1,522	1,007	2,529
Sindh Sales tax on the Management Company's remuneration	745	274	1,019	528	389	917	216	81	297	198	131	329
Allocation of expenses relating to the Fund	-	1,404	1,404	195	1,685	1,880	-	414	414	26	672	698
Remuneration of Central Depository Company of Pakistan Limited - Trustee	537	932	1,469	250	1,488	1,738	156	189	345	123	506	629
Sindh sales tax on remuneration of Trustee	70	121	191	32	193	225	20	23	43	15	65	80
Annual fee of Securities and Exchange Commission of Pakistan	143	281	424	66	399	465	41	83	124	32	134	166
Bank charges	-	-	-	6	13	19	-	-	-	3	-	3
Auditors' remuneration	454	-	454	436	-	436	92	-	92	110	-	110
Listing fees	21	-	21	21	-	21	7	-	7	7	-	7
Brokerage expenses	211	480	691	46	9	55	186	234	420	46	-	46
Legal and professional charges	164	-	164	266	-	266	54	-	54	162	-	162
Shariah advisory fee	359	-	359	382	-	382	121	-	121	128	-	128
Expense reimbursement by the Management Company	-	-	-	(262)	-	(262)	-	-	-	(262)	-	(262)
Other expenses	164	137	301	184	-	184	54	137	191	71	-	71
Total operating expenses	8,596	5,734	14,330	6,212	7,168	13,380	2,609	1,780	4,389	2,181	2,515	4,696
Net income from operating activities	101,467	158,209	259,675	22,187	162,951	185,138	30,718	44,560	75,278	14,501	61,350	75,851
Reversal / (provision) for Sindh Workers' Welfare Fund	-	-	-	3,698	3,458	7,156	-	-	-	-	-	-
Net income for the period before taxation	101,467	158,209	259,675	25,885	166,409	192,294	30,718	44,560	75,278	14,501	61,350	75,851
Taxation	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the period after taxation	101,467	158,209	259,675	25,885	166,409	192,294	30,718	44,560	75,278	14,501	61,350	75,851
Allocation of net income for the period after taxation												
Net income for the period after taxation	101,467	158,209	259,676	25,885	166,409	192,294	30,718	44,560	75,278	14,501	61,350	75,851
Income already paid on units redeemed	(21,091)	(23,730)	(44,821)	(4,984)	(5,136)	(10,120)	(8,154)	16	(8,138)	(2,064)	(912)	(2,976)
	80,376	134,479	214,855	20,901	161,273	182,174	22,564	44,576	67,140	12,437	60,438	72,875
Accounting income available for distribution												
- Relating to capital gains	-	-	-	-	-	-	-	-	-	-	-	-
- Excluding capital gains	80,376	134,479	214,855	20,901	161,273	182,174	22,564	44,576	67,140	12,437	60,438	72,875
	80,376	134,479	214,855	20,901	161,273	182,174	22,564	44,576	67,140	12,437	60,438	72,875

Earnings per unit 14

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

AL-AMEEN ISLAMIC CASH FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2023

		Nine months period ended						Quarter year ended						
		March 31, 2023			March 31, 2022			March 31, 2023			March 31, 2022			
		AICF	AICP - I	Total	AICF	AICP - I	Total	AICF	AICP - I	Total	AICF	AICP - I	Total	
Note														
(Rupees in 000)														
INCOME														
Profit on bank balances		905,349	1,532,358	2,437,707	300,400	841,030	1,141,430	336,029	518,452	854,481	122,067	361,007	483,074	
Profit on term deposit musharika and letters of placement		200,377	358,020	558,397	81,249	203,473	284,722	126,945	210,454	337,399	48,524	123,221	171,745	
Profit on bai muajjal		-	-	-	17,912	88,571	106,483	-	-	-	-	-	-	
Profit on sukuk certificates and commercial papers		90,744	170,258	261,002	9,107	43,621	52,728	43,395	81,255	124,650	7,241	30,617	37,858	
(Loss) / gain on sale of investment		354	457	811	(149)	(813)	(962)	395	797	1,192	120	85	205	
Other income		-	-	-	123	-	-	-	-	-	-	-	-	
Total income		1,196,824	2,061,093	3,257,917	408,642	1,175,882	1,584,401	506,764	810,958	1,317,722	177,952	514,930	692,882	
EXPENSES														
Remuneration of UBL Fund Managers Limited - the Management Company		9.2	52,913	49,703	102,616	19,267	4,425	23,692	19,922	25,307	45,229	8,897	1,240	10,137
Sindh sales tax on remuneration of the Management Company		9.2	6,879	6,462	13,341	2,505	575	3,080	2,590	3,291	5,881	1,157	161	1,318
Remuneration of Central Depository Company of Pakistan Limited - the Trustee		10.2	4,372	7,399	11,771	2,833	8,069	10,902	1,746	2,759	4,505	987	2,796	3,783
Sindh sales tax on remuneration of the Trustee		10.3	568	962	1,530	368	1,049	1,417	227	359	586	128	364	492
Annual fee of the Securities and Exchange Commission of Pakistan (SECP)		9.4	1,590	2,690	4,280	976	2,772	3,748	635	1,003	1,638	359	1,017	1,376
Allocated expenses		9.4	1,983	21,596	23,579	5,423	2,028	7,451	3	(730)	(727)	896	243	1,139
Bank charges			-	37	44	61	29	90	7	37	44	-	13	13
Auditors' remuneration			471	-	471	330	-	330	112	-	112	74	-	74
Shariah advisory fee			359	-	359	325	-	325	119	-	119	102	-	102
Legal and professional charges			144	-	144	161	-	161	48	-	48	64	-	64
Brokerage expenses			339	564	903	486	1,170	1,656	279	422	701	148	232	380
Fees and subscription charges			21	-	21	21	-	21	7	-	7	7	-	7
Selling and marketing expenses		9.3	5,149	5,773	10,922	7,229	-	7,229	4	5,773	5,777	2,330	-	2,330
Expense reimbursement by the Management Company			-	-	-	-	(520)	(520)	-	-	-	-	(520)	(520)
Rating fee			156	-	156	157	-	157	51	-	51	52	-	52
Total operating expenses			74,950	95,186	170,137	40,142	19,597	59,739	25,750	38,221	63,971	15,201	5,546	20,747
Net income from operating activities			1,121,874	1,965,907	3,087,781	368,500	1,156,285	1,524,785	481,014	772,737	1,253,751	162,751	509,384	672,135
Reversal of / (Provision for) Sindh Workers' Welfare Fund - net		12.2	-	-	-	37,648	7,248	44,896	-	-	-	-	-	-
Net profit for the period before taxation			1,121,874	1,965,907	3,087,781	406,148	1,163,533	1,569,681	481,014	772,737	1,253,751	162,751	509,384	672,135
Taxation		14	-	-	-	-	-	-	-	-	-	-	-	-
Net profit for the period after taxation			1,121,874	1,965,907	3,087,781	406,148	1,163,533	1,569,681	481,014	772,737	1,253,751	162,751	509,384	672,135
Earnings per unit		15												
Allocation of net profit for the period														
Net profit for the period after taxation			1,121,874	1,965,907	3,087,781	406,148	1,163,533	1,569,681	481,014	772,737	1,253,751	162,751	509,384	672,135
Income already paid on units redeemed			(318,081)	-	(318,081)	(174,881)	-	(174,881)	(272,683)	-	(272,683)	(129,483)	-	(129,483)
			803,793	1,965,907	2,769,700	231,267	1,163,533	1,394,800	208,331	772,737	981,068	33,268	509,384	542,652
Accounting profit available for distribution														
- Relating to capital gains			-	-	-	-	-	-	-	-	-	-	-	-
- Excluding capital gains			803,793	1,965,907	2,769,700	231,267	1,163,533	1,394,800	208,331	772,737	981,068	33,268	509,384	542,652
			803,793	1,965,907	2,769,700	231,267	1,163,533	1,394,800	208,331	772,737	981,068	33,268	509,384	542,652

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

AL-AMEEN ISLAMIC DEDICATED EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2023

		For the nine months ended		Quarter ended		
		March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022	
Note		------(Rupees in '000)-----				
INCOME						
	Loss on sale of investments - net	1,084	(2,546)	1,399	(786)	
	Dividend income	1,004	2,584	871	378	
	Financial income	854	1,040	306	125	
	Unrealised loss on re-measurement of investments classified as financial assets at FVTPL	4.1	(3,484)	(3,000)	(1,056)	(371)
	Other income	-	-	-	-	
	Total (loss) / income	(542)	(1,921)	1,520	(654)	
EXPENSES						
	Remuneration of UBL Fund Managers Limited - Management Company	479	697	261	116	
	Sindh sales tax on remuneration of the Management Company	62	91	34	16	
	Allocated expenses	6.2	6	35	-	6
	Expense reimbursement by the Management Company	(100)	(680)	-	(680)	
	Allocated selling and marketing expenses	6.3	127	622	(1)	115
	Shariah advisor fee	361	393	118	118	
	Remuneration of the Central Depository Company of Pakistan Limited - Trustee	54	79	29	13	
	Annual fee - Securities and Exchange Commission of Pakistan	5	7	3	1	
	Auditor's remuneration	290	286	66	65	
	Brokerage and settlement charges	177	518	74	156	
	Listing fee	21	21	7	8	
	Legal and professional charges	166	153	46	48	
	Bank charges	1	0	1	-	
	Charity expense	-	-	-	-	
	Amortization of preliminary and floatation cost	-	-	-	-	
	Total expenses	1,649	2,220	637	(18)	
	Net operating (loss) / profit for the period	(2,191)	(4,141)	883	(636)	
	Reversal of provision / (provision) for Sindh Workers' Welfare Fund	-	65,707	-	-	
	Net profit for the period before taxation	(2,191)	61,566	883	(636)	
	Net profit for the period after taxation	(2,191)	61,566	883	(636)	
Allocation of net income for the period						
	Net income for the period after taxation	(2,191)	61,566	883	(636)	
	Income already paid on units redeemed	-	(53,887)	-	-	
		(2,191)	7,679	883	(636)	
Accounting income available for distribution						
	- Relating to capital gains	-	-	-	-	
	- Excluding capital gains	(2,191)	7,679	-	-	
		(2,191)	7,679	-	-	

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

FOR UBL FUND MANAGERS LIMITED
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

Al Ameen Islamic Energy Fund
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2023

Note	Nine months ended		Quarter ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	(Rupees in '000)			
INCOME				
Financial income on:				
- Bank balances	4,091	1,506	1,492	688
(Loss) on redemption / sale of investments classified as 'at fair value through profit or loss' - net	(20,980)	(21,035)	(12,615)	(13,710)
Dividend income	51,629	35,642	24,685	17,285
Unrealised (loss) / gain on revaluation of investments classified as 'at fair value through profit or loss' - net	(18,313)	(20,296)	(18,201)	1,148
Other income	51	9	51	-
Total (loss) / income	16,478	(4,174)	(4,587)	5,411
EXPENSES				
Remuneration of the Management Company	7,363	6,656	2,907	2,445
Sales tax on management fee	957	865	378	318
Allocation of expenses related to the Fund	368	333	145	122
Selling and marketing expenses	5,708	4,171	1,890	1,539
Remuneration of the Trustee	736	665	291	244
Sales tax on remuneration of the Trustee	96	87	38	32
Annual fee to Securities and Exchange Commission of Pakistan	74	67	29	25
Auditors' remuneration	259	249	60	60
Brokerage and settlement expenses	3,071	1,284	1,409	740
Listing fee expense	19	21	7	7
Legal and professional charges	117	166	29	62
Shariah advisory fee	360	384	126	128
Charity expense	-	2,376	-	1,248
Other expenses	-	-	-	-
Amortization of preliminary expenses and floatation costs	150	150	150	49
Bank charges and other expenses	6	8	-	4
Total expenses	19,285	17,482	7,458	7,023
Net operating loss for the period	(2,807)	(21,656)	(12,045)	(1,612)
Reversal of / (Provision for) Sindh Workers' Welfare Fund 11.1	-	764	-	-
Net loss for the period before taxation	(2,807)	(20,892)	(12,045)	(1,612)
Taxation 13	-	-	-	-
Net loss for the period after taxation	(2,807)	(20,892)	(12,045)	(1,612)

Earning per unit

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The annexed notes from 1 to 18 form an integral part of this condensed interim financial information.

For UBL Fund Managers Limited
(Management Company)

Chief Executive Office

Chief Financial Officer

Director

AL-AMEEN ISLAMIC SOVEREIGN FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2023

		Nine months ended		Quarter ended	
		March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Note		(Rupees in 000)			
Income					
		30,426	39,898	9,471	13,619
		84,432	41,613	32,617	16,120
		132,702	97,275	43,100	34,913
		-	1,789	-	1,638
		(2,212)	420	937	60
			-		
	5.2.3	(11,500)	(9,166)	(5,915)	(16,694)
		118	245	118	-
		233,966	172,074	80,328	49,656
Total income					
Expenses					
	9.1	16,805	22,458	5,438	7,228
	9.2	2,185	2,920	707	940
			-		
	10.1	924	1,508	299	522
	10.2	120	56	39	(72)
			-		
	11.1	336	449	109	144
	9.4	3,514	4,732	900	1,662
		200	120	68	2
		21	21	7	7
		740	732	151	156
		146	146	48	48
		143	78	114	76
		390	382	128	128
		425	280	171	100
	9.3	3,713	4,492	1,440	1,446
		29,662	38,374	9,619	12,387
		204,304	133,700	70,709	37,269
	12.2	-	28,898	-	-
		204,304	162,598	70,709	37,269
	15	-	-	-	-
		204,304	162,598	70,709	37,269
Allocation of net income for the period					
		204,304	162,598	70,709	37,269
		(41,527)	(54,911)	(22,751)	(20,589)
		162,777	107,687	47,958	16,680
Accounting income available for distribution					
		-	-	-	-
		162,777	107,687	47,958	16,680
		162,777	107,687	47,958	16,680

Earnings per unit

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The annexed notes 1 to 21 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited

Chief Executive Officer

Chief Financial Officer

Director

AL-AMEEN SHARIAH STOCK FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2023

		Nine Months Period Ended		Quarter ended	
		31-Mar 2023	31-Mar 2022	31-Mar 2023	31-Mar 2022
Note	(Rupees in 000)				
INCOME					
Loss on sale of investments - net		(146,260)	(161,117)	(69,928)	(76,394)
Profit on bank balances		20,122	17,696	(4,478)	(6,030)
Dividend income		392,672	428,433	131,402	163,402
Net unrealised loss on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	5.1	(233,775)	(349,018)	(68,603)	(67,784)
Other income		1	132	1	1
Total income / (loss)		32,760	(63,874)	(11,605)	13,195
EXPENSES					
Remuneration of UBL Fund Managers Limited - the Management Company	9.1	137,401	177,960	39,930	56,094
Sindh sales tax on remuneration of Management Company	9.2	17,862	23,135	5,191	7,292
Selling and marketing expenses	9.4	66,842	65,713	19,602	20,398
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	10.1	5,747	7,322	1,698	2,286
Sindh sales tax on remuneration of Trustee	10.2	747	952	221	297
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	11.1	999	1,314	290	408
Auditors' remuneration		560	549	98	180
Brokerage and settlement charges		15,588	16,768	5,165	3,494
Listing fee		21	21	8	7
Charity expense		-	-	-	-
Legal and professional charges		161	154	53	51
Shariah advisor fee		360	382	119	128
Bank charges		135	91	69	72
Total operating expenses		253,918	303,948	74,622	93,767
Net operating (loss) / income for the period		(221,158)	(367,822)	(86,227)	(80,572)
Reversal of / (provision for) Sindh Workers' Welfare Fund (SWWF) - net		-	115,156	(115,156)	-
Net loss for the period before taxation		(221,158)	(252,666)	(201,383)	(80,572)
Taxation	14	-	-	-	-
Net loss for the period after taxation		(221,158)	(252,666)	(201,383)	(80,572)
Allocation of net income for the period					
Net loss for the period after taxation		-	-	-	-
Income already paid on units redeemed		-	-	-	-
Net (loss) / income for the period available for distribution		-	-	-	-
Accounting income available for distribution					
- Relating to capital gains		-	-	-	-
- Excluding capital gains		-	-	-	-
Earnings per unit					

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

**For UBL Fund Managers Limited
(Management Company)**

Chief Executive Officer

Chief Financial Officer

Director

UBL ASSET ALLOCATION FUND**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)****FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2023**

		Nine Months Period ended		Quarter ended	
		March 31,		March 31,	
		2023	2022	2023	2022
Note		----- (Rupees in '000) -----			
INCOME					
Financial income on:					
- Bank balances		11,548	9,576	4,106	2,913
- Term deposit receipts		-	-	-	-
- Government securities		4,665	13,858	2,172	4,576
- Term finance certificates		11,338	9,406	3,443	3,405
Dividend income		15,021	20,287	5,496	8,465
Net (loss) / gain on redemption / sale of investments classified as 'at fair value through profit or loss'		(5,115)	(5,681)	(5,390)	(4,420)
Net unrealised (loss) / gain on revaluation of investments classified as 'at fair value through profit or loss'		(10,249)	(14,786)	(568)	4,063
Other income		9	32	9	(1)
Total income		27,217	32,692	9,268	19,001
EXPENSES					
Remuneration of the Management Company	7.1	3,463	6,378	1,093	1,926
Sales tax on Management fee	7.2	450	829	142	250
Allocation of expenses relating to the Fund	7.4	1,268	1,973	382	674
Selling and marketing expenses	7.3	3,769	6,633	1,137	2,003
Remuneration of the Trustee	8.1	725	1,275	219	385
Sales tax on remuneration of the Trustee	8.3	94	166	28	50
Annual fee to Securities and Exchange Commission of Pakistan	9.1	72	128	21	39
Auditors' remuneration		741	739	161	175
Legal and professional charges		145	259	48	162
Brokerage and settlement expenses		558	1,170	127	399
Listing fee expense		21	21	7	7
Bank charges and other expenses		1	5	1	1
Total expenses		11,307	19,576	3,366	6,071
Reversal of Provision Sindh Workers' Welfare Fund (SWWF)	10.2	-	16,632	-	-
Net income for the period before taxation		15,910	29,748	5,902	12,930
Taxation	13.	-	-	-	-
Net income for the period after taxation		15,910	29,748	5,902	12,930
<i>Allocation of net income for the period:</i>					
Net income for the period after taxation		15,910	29,748	5,902	12,930
Income already paid on units redeemed		(535)	(11,729)	1,944	(10,888)
		15,375	18,019	7,846	2,042
<i>Accounting income available for distribution:</i>					
- Relating to capital gains		-	-	-	-
- Excluding capital gains		15,375	18,019	7,846	2,042
		15,375	18,019	7,846	2,042
Earnings per unit	14.				

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

UBL PAKISTAN ENTERPRISE EXCHANGE TRADED FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
For the nine months period and quarter ended March 31, 2023

		Nine Months Period Ended March 31, 2023	Nine Months Period Ended March 31, 2022	For the quarter ended March 31, 2023	For the quarter ended March 31, 2022
	<i>Note</i>	----- (Rupees in '000) -----			
Income					
Profit on bank deposits		91	78	-	49
Dividend Income		2,665	2,784	939	1,109
Total income		2,756	2,862	939	1,158
Expenses					
Remuneration of UBL Fund Managers Limited - Management Company	7.1	132	226	44	69
Sindh Sales tax on the Management Company's remuneration		17	29	6	9
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8	20	35	7	11
Sindh Sales tax on the Trustee's remuneration		3	4	1	1
Annual fee of Securities and Exchange Commission of Pakistan	9	4	7	1	2
Auditors' remuneration		254	284	84	87
Listing Fee		19	33	5	19
Bank and other charges		-	-	-	-
Legal and professional charges		162	149	54	45
Brokerage expenses / Settlement expenses		64	130	2	58
Formation Cost		23	23	7	8
Expense reimbursement by the Management Company		(363)	(374)	(100)	(158)
Total operating expenses		335	546	111	151
Net income from operating activities		2,421	2,316	828	1,007
Reversal of provision for Sindh Workers' Welfare Fund		-	51	-	-
Element of (loss)/gain and capital losses included in prices of units issued less those in units redeemed		(22)	1,109	2	1,204
Net income for the period before taxation		2,399	3,476	830	2,211
Taxation	13	-	-	-	-
Net income for the period after taxation		2,399	3,476	830	2,211
Allocation of net income for the period:					
Net income for the period after taxation		2,399	3,476	830	2,211
Income already paid on units redeemed		-	-	-	-
		2,399	3,476	830	2,211
Accounting income available for distribution					
- Relating to capital gains		-	-	-	-
- Excluding capital gains		-	-	-	-
		-	-	-	-

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

UBL CASH FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2023

		For The Period		Quarter ended	
		From July 1, 2022 to March 31, 2023	From July 1, 2021 to March 31, 2022	March 31, 2023	March 31, 2022
Note		----- Rupees in '000 -----			
INCOME					
Financial income		1,445,446	468,595	625,597	225,073
Gain / (loss) on sale of investments - net		(33,018)	(236)	(29,480)	(262)
Unrealised Gain/Loss		8,327	-	1,539	-
Total income		1,420,755	468,359	597,656	224,811
EXPENSES					
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9	5,417	3,133	2,214	1,253
Remuneration of UBL Fund Managers Limited - Management Company		36,936	-	25,893	-
Sindh Sales Tax on remuneration of the Management Company		4,802	-	3,366	-
Selling and marketing expenses		21,533	-	5,261	-
Annual fee of the Securities and Exchange Commission of Pakistan	10	1,745	964	714	403
Allocated expenses	8.2	13,042	9,666	214	4,250
Auditor's remuneration		242	240	52	53
Brokerage and settlement charges		1,770	549	1,132	235
Bank charges		-	19	-	11
Legal and professional charges		146	166	(47)	51
Listing fee		21	21	8	7
Total expenses		85,654	14,758	38,808	6,263
Net operating income for the period		1,335,101	453,601	558,848	218,548
Reversal of provision for Sindh Workers' Welfare Fund		-	5,780	(5,779)	1
Net income for the period before taxation		1,335,101	459,381	1,094,269	218,549
Taxation	14	-	-	-	-
Net income for the period after taxation		1,335,101	459,381	1,094,269	218,549
Allocation of net income for the period					
Net income for the period after taxation		1,335,101	459,381	1,094,269	218,549
Income already paid on units redeemed		(754,296)	(223,770)	(665,553)	(135,027)
		580,805	235,610	428,716	83,521
Accounting income available for distribution					
- Relating to capital gains		-	-	-	-
- Excluding capital gains		580,805	235,610	428,716	83,521
		580,805	235,610	428,716	83,521
Earnings per unit	15				

The annexed notes 1 to 20 form an integral part of this condensed interim financial information.

For UBL Fund Managers Limited
(Management Company)

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

UBL DEDICATED EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2023

		(Un-audited)		(Un-audited)	
		Nine Months Period Ended		Quarter ended	
		March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Note		(Rupees in '000)			
INCOME					
		700	48	113	14
Mark-up on bank deposits		6,140	1,363	3,007	489
Dividend income		115	-		
Other Income					
Net unrealised (loss) / gain on revaluation of investments classified as 'at fair value through profit or loss'		(7,269)	(1,095)	(1,438)	(324)
Net gain on sale of investments classified as at 'fair value through profit and loss'		1,769	75	3,281	100
Total income		1,455	391	4,963	279
EXPENSES					
		1,252	410	481	115
Remuneration of the Management Company		163	53	63	15
Sales tax on management fee		-	-	-	-
Allocated expenses by the Management Company		-	-	-	-
Selling and marketing expenses		125	41	48	12
Remuneration of the Trustee		16	5	6	1
Sales tax on remuneration of the Trustee		13	4	5	1
Annual fee to SECP		47	47	16	16
Amortization of preliminary expenses and floatation costs		475	70	141	19
Brokerage expenses		435	414	109	92
Auditors' remuneration		337	307	216	79
Custody and settlement charges		184	172	60	60
Bank charges and other expenses		-	(230)	-	(230)
Expense reimbursement by the Management Company		3,047	1,293	1,145	180
Total expenses					
Net operating (loss) / income for the period		(1,592)	(902)	3,818	99
Reversal / (Provision) for Sindh Workers' Welfare Fund (SWWF)	11.1	-	242	-	-
Net (loss) / income for the period before taxation		(1,592)	(660)	3,933	99
Taxation	13	-	-	-	-
Net (loss) / income for the period after taxation		(1,592)	(660)	3,933	99
Allocation of net income for the period:					
Net income for the period after taxation		(1,592)	-	3,933	99
Income already paid on units redeemed		-	-	-	-
		(1,592)	-	3,933	99
Accounting income available for distribution					
- Relating to capital gains		-	-	-	-
- Excluding capital gains		-	-	-	90
		-	-	-	90
Earnings per unit	10				

The annexed notes from 1 to 18 form an integral part of this condensed interim financial statements.

For UBL Fund Managers Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

UBL FINANCIAL SECTOR FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2023

		Nine Months Period Ended March 31, 2023	Nine Months Period Ended March 31, 2022	Quarter ended March 31, 2023	Quarter ended March 31, 2022	
Note		(Rupees in '000)				
INCOME						
	Financial income	6,518	3,158	1,903	1,158	
	Dividend income	117,784	86,679	49,445	55,413	
	Capital (loss)/gain on sale of investments - net	(13,868)	25,884	(8,183)	17,092	
	Unrealised (loss)/ gain on revaluation of investments classified as financial asset 'at fair value through profit or loss' - net	5.1	(86,565)	13,911	(21,717)	(29,783)
	Other income	-	-	-	-	
Total income		23,870	129,633	21,449	43,881	
EXPENSES						
	Remuneration of UBL Fund Managers Limited - Management Company	13,449	18,035	4,062	7,205	
	Sindh Sales Tax on Management Company's remuneration	7.2	1,748	528	937	
	Allocated expenses	7.4	672	202	360	
	Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,517	1,840	459	670	
	Annual fee of Securities and Exchange Commission of Pakistan	134	180	40	72	
	Auditors' remuneration	320	324	76	75	
	Brokerage and settlement expenses	1,149	3,010	268	1,462	
	Listing fee	21	21	7	7	
	Legal and professional charges	143	145	47	48	
	Amortization of preliminary expenses and floatation costs	180	180	59	59	
	Bank charges	7	22	2	19	
	Selling and marketing expenses	7.3	13,212	3,757	6,952	
Total operating expenses		32,552	44,407	9,507	17,866	
Operating (loss)/income for the quarter		(8,682)	85,226	11,942	26,015	
		-	2,161	-	-	
Net (loss)/income for the period before taxation		(8,682)	87,387	11,942	26,015	
	Taxation	12	-	-	-	
Net (loss)/income for the period after taxation		(8,682)	87,387	11,942	26,015	
	Income already paid on units redeemed	-	(11,847)	-	(7,811)	
Net (loss)/income for the period		(8,682)	75,540	11,942	18,204	
Income available for distribution:						
	Relating to capital gains	-	28,239	-	-	
	Excluding capital gains	-	47,301	11,942	18,204	
		(8,682)	75,540	11,942	18,204	

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statement.

**For UBL Fund Managers Limited
(Management Company)**

Chief Executive Officer

Chief Financial Officer

Director

UBL GROWTH AND INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2023

		Nine Months Period Ended		Quarter ended	
		March 31,, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Note		(Rupees in '000)			
INCOME					
Financial income		203,272	102,518	67,145	38,387
Dividend income			12,979		149
Unrealised gain on revaluation of investments classified as 'at fair value through profit or loss' - net		(17,602)	4,482	(10,724)	5,592
Loss on sale and redemption of investments classified as 'at fair value through profit or loss' - net		(11,158)	(4,593)	238	(2,181)
(loss) / Gain on spread transactions - net			(212)	-	(212)
Other income		-	4,723	-	832
Total income		174,512	119,897	56,659	42,567
Reversal of provision against debt securities - net		76,525	6,666	2,778	1,944
EXPENSES					
Remuneration of the Management Company	7.2	12,015	7,803	3,871	2,550
Sales tax on management fee	7.3	1,562	1,014	503	331
Selling and marketing expenses	7.4	11,050	5,101	3,490	2,157
Allocated expenses by the Management Company	7.5	6,494	7,265	1,368	2,120
Remuneration of the Trustee	8.1	1,089	1,061	327	315
Annual fee to SECP	9.1	257	250	77	74
Auditors' remuneration		233	238	57	53
Legal and professional charges		142	1,156	(74)	817
Brokerage and settlement charges		726	1,777	160	77
Bank charges and other expenses		153	217	139	79
Total expenses		33,721	25,882	9,918	8,573
Net operating income for the period		217,316	100,681	49,519	35,938
Reversal of Sindh Workers' Welfare Fund (SWWF)		-	19,112	-	-
Net income for the period before taxation		217,316	119,793	49,519	35,938
Taxation	12	-	-	-	-
Net income for the period after taxation		217,316	119,793	49,519	35,938
<i>Allocation of net income for the period:</i>					
Net income for the period after taxation		217,316	119,793	49,519	35,938
Income already paid on units redeemed		(70,493)	(51,790)	(48,585)	(17,222)
Accounting income available for distribution:		146,823	68,003	934	18,716
- Relating to capital gains		-	-	-	-
- Excluding capital gains		146,823	68,003	934	18,716
		146,823	68,003	934	18,716

Earnings per unit 13.1

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

UBL GOVERNMENT SECURITIES FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2023

		Nine months period ended		Quarter ended	
		March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Note		----- (Rupees in '000) -----			
INCOME					
Financial income on:					
- Bank balances		36,531	19,021	12,100	9,575
- Term deposit receipts		-	3,721	(453)	1,343
- Government securities		115,040	106,258	42,252	31,789
Loss /gain on sale of investments					
classified as 'at fair value through profit or loss' - net		(5,165)	(6,618)	206	1,215
Unrealised loss on revaluation of investments					
classified as 'at fair value through profit or loss' - net		(13,271)	(8,802)	(9,945)	(1,139)
Other income		-	176	-	1
Total income		133,135	113,756	44,160	42,784
EXPENSES					
Remuneration of the Management Company	7.1	11,324	14,975	3,668	4,287
Sales tax on management fee	7.2	1,472	1,947	477	558
Allocation of expenses related to the Fund	7.3	3,409	4,970	871	1,540
Remuneration of the Trustee	8.1	514	914	165	290
Sales tax on remuneration of the Trustee	8.3	67	30	22	51
Annual fee to Securities and Exchange Commission of Pakistan	9	187	283	60	77
Auditors' remuneration		304	263	64	57
Brokerage and settlement expenses		444	384	62	56
Fee and subscription charges		245	232	79	75
Legal and professional charges		145	145	48	48
Bank charges and other expenses		348	21	343	6
Total expenses		18,459	24,164	5,859	6,943
Net operating income for the period		114,676	89,592	38,301	35,841
Reversal of Provision for Sindh Workers' Welfare Fund (SWWF)	10.2	-	31,057	-	-
Net income for the period before taxation		114,676	120,649	38,301	35,841
Taxation	12	-	-	-	-
Net income for the period after taxation		114,676	120,649	38,301	35,841
<i>Allocation of net income for the period</i>					
Net income for the period after taxation		114,676	120,649	38,301	35,841
Income already paid on units redeemed		(30,275)	(48,729)	(20,636)	(15,373)
Accounting income available for distribution:		<u>84,401</u>	<u>71,920</u>	<u>17,665</u>	<u>20,468</u>
<i>Net income available for distribution:</i>					
- Relating to capital gains		-	-	-	-
- Excluding capital gains		-	-	-	-
		<u>-</u>	<u>71,920</u>	<u>-</u>	<u>20,468</u>
Earning per unit	13				

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

UBL INCOME OPPORTUNITY FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2023

		Nine months ended		Quarter ended	
		March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Note		(Rupees in '000)			
INCOME					
Financial income on:					
- Bank balances		55,258	64,888	29,567	39,197
- Term deposit receipts		13,521	6,563	7,067	109
- Government securities		84,866	80,555	29,510	25,199
- Term finance certificates		36,207	21,798	23,572	9,163
Gain / (loss) on redemption / sale of investments classified as 'at fair value through profit or loss' - net		(2,771)	12,006	(13,782)	995
Dividend income		805	647	159	1
Unrealised gain / (loss) on revaluation of investments classified as 'at fair value through profit or loss' - net		(11,441)	8,684	(14,485)	5,640
Other income		269	242	53	26
Total income		176,714	195,383	61,661	80,330
EXPENSES					
Remuneration of the Management Company	7.1	13,489	14,681	4,560	5,752
Sales tax on management fee	7.2	1,754	1,909	593	748
Allocation of expenses related to the Fund	7.4	2,370	3,804	(67)	1,367
Selling and marketing expenses	7.3	256	26	230	-
Remuneration of the Trustee	8.1	930	1,564	(121)	513
Sales tax on remuneration of the Trustee	8.2	121	203	(16)	66
Annual fee to Securities and Exchange Commission of Pakistan	9	248	417	(32)	137
Auditors' remuneration		317	264	135	82
Brokerage and settlement expenses		669	2,076	(1,254)	153
Listing fee expense		19	20	5	6
Legal and professional charges		158	151	54	47
Bank charges and other expenses		202	137	99	34
Total expenses		20,533	25,252	4,186	8,905
Net operating income for the period		156,181	170,131	57,475	71,425
Reversal of Sindh Workers' Welfare Fund	10.2	-	6,724	(6,724)	
Net income for the period before taxation		156,181	176,855	50,751	71,425
Taxation	13	-	-	-	-
Net income for the period after taxation		156,181	176,855	50,751	71,425
<i>Allocation of net income for the period</i>					
Income already paid on units redeemed		(74,189)	(57,129)	(32,905)	(15,845)
Net income for the period available for distribution		81,992	119,727	17,846	55,581
<i>Net income available for distribution:</i>					
- Relating to capital gains		-	-	-	-
- Excluding capital gains		81,992	119,727	17,846	55,581
		81,992	119,727	17,846	55,581
Earning per unit					
	14				

The annexed notes from 1 to 18 form an integral part of these interim financial statements.

For UBL Fund Managers Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

UBL LIQUIDITY PLUS FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2023

		Nine months ended		Quarter ended		
		March 31,		March 31,		
		2023	2022	2023	2022	
Note		Rupees in '000				
INCOME						
Financial income		4,088,905	1,833,114	1,424,854	764,284	
Loss on sale of investments - net		(76,685)	(11,748)	(60,057)	(9,802)	
Other income		505	-	-	-	
Unrealised gain on revaluation of investments classified as financial assets 'at fair value through profit or loss' - net		22,761	-	-	-	
Total income		4,035,486	1,821,366	1,364,797	754,482	
EXPENSES						
Remuneration of UBL Fund Managers Limited - Management Company		8.1	171,627	37,096	62,677	14,449
Sindh Sales Tax on remuneration of the Management Company		8.2	21,310	4,822	7,152	1,878
Remuneration of Central Depository Company of Pakistan Limited - Trustee		9	15,720	13,098	5,064	4,290
Annual fee of the Securities and Exchange Commission of Pakistan		10	5,059	3,958	1,629	1,379
Bank charges			53	222	8	101
Auditor's remuneration			676	642	144	145
Brokerage and settlement expenses			5,267	2,658	2,452	1,150
Allocated expenses		8.3	17,757	13,149	-	-
Expense reimbursement by the Management Company			-	(1,065)	-	-
Selling and marketing expenses		8.4	20,666	7,120	12,557	388
Legal and professional charges			106	369	-	218
Fee and subscription charges			204	207	67	68
Listing fee			21	21	8	8
Other expenses			3	3	3	1
Total expenses			258,469	82,299	91,762	24,075
Net operating income for the period			3,777,017	1,739,066	1,273,035	730,407
Reversal of provision for Sindh Workers' Welfare Fund		11.2	-	82,911	-	(0.30)
Net income for the period before taxation			3,777,017	1,821,977	1,273,035	730,407
Taxation		14	-	-	-	-
Net income for the period after taxation			3,777,017	1,821,977	1,273,035	730,407
Allocation of net income for the period						
Net income for the period after taxation			3,777,017	1,821,977	1,273,035	730,407
Income already paid on units redeemed			(521,382)	(330,539)	-	(208,774)
			3,255,635	1,491,438	1,273,035	521,632
Accounting income available for distribution						
- Relating to capital gains			-	-	-	-
- Excluding capital gains			3,255,635	1,491,438	1,273,035	521,632
			3,255,635	1,491,438	1,273,035	521,632
Earnings per unit		15				

The annexed notes 1 to 21 form an integral part of this condensed interim financial information.

For UBL Fund Managers Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

UBL Money Market Fund
Condensed Interim Income Statement (Un-audited)
For the nine months period and quarter ended March 31, 2023

	Note	Nine Months Period Ended		Quarter ended	
		March 31	March 31	March 31	March 31
		2023	2022	2023	2022
		(Rupees in '000)		(Rupees in '000)	
Income					
Financial income		721,572	215,579	597,914	91,921
Capital loss on sale of investments - net		(15,439)	(4,029)	(13,950)	(2,540)
Unrealised Gain		4,478		4,478	-
Total income		710,611	211,550	588,442	89,381
Expenses					
Remuneration of the Management Company		34,523	10,613	28,379	4,469
Sindh Sales Tax on the Management Company's remuneration		4,488	1,380	3,689	581
Selling & Marketing Expense	7.3	22,050	10,832	15,558	4,340
Allocation of expenses relating to the Fund	7.4	8,059	7,208	4,323	3,472
Remuneration of Central Depository Company of Pakistan Limited - Trustee		2,382	1,375	1,484	477
Sindh Sales Tax on the Central Depository Company of Pakistan Limited - Trustee		179	179	193	62
Annual fee of Securities and Exchange Commission of Pakistan		866	474	566	174
Bank charges		45	210	(165)	-
Auditors' remuneration		611	610	135	134
Listing fees		20	21	6	7
Legal and professional charges		162	324	21	183
Brokerage expenses / Settlement expenses		1,041	391	832	182
Other expenses		174	104	76	6
Total operating expenses		74,601	33,721	54,966	14,087
Net income from operating activities		636,010	177,829	533,475	75,294
Reversal of provision Sindh Workers' Welfare Fund	0	-	19,634	19,634	39,268
Net income for the period before taxation		636,010	197,463	513,841	114,562
Taxation	13	-	-	-	-
Net income for the period after taxation		636,010	197,463	513,841	75,294
Allocation of net income for the Period after taxation					
Net income for the period after taxation		636,010	197,463	513,841	75,294
Income already paid on units redeemed		(157,617)	(64,867)	(132,417)	(39,667)
Accounting income available for distribution		478,393	132,596	381,424	35,627
Accounting income available for distribution					
- Relating to capital gains		-	-	-	-
- Excluding capital gains		478,393	132,596	381,424	35,627
Earnings per unit	14				

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

UBL STOCK ADVANTAGE FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2023

		Nine months period ended		Quarter ended	
		March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Note		(Rupees in '000)			
Income					
Profit on bank deposits		25,295	17,460	11,844	6,500
Loss on sale of securities - net		(181,134)	(118,512)	(58,160)	(72,356)
Dividend income		395,834	447,760	139,092	197,644
Unrealised (loss) / gain on re-measurement of investments at fair value through profit or loss - net		(257,093)	(202,370)	(16,580)	14,239
Total income		(17,098)	144,338	76,196	146,027
Expenses					
Remuneration of UBL Fund Managers Limited - Management Company	6.1	105,108	155,801	30,957	49,371
Sindh sales tax on remuneration of Management Company	6.2	13,664	20,254	4,024	6,418
Selling and marketing expenses	6.3	53,269	57,528	15,519	17,953
Allocated expenses	6.4	5,235	8,156	1,190	2,694
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8.1	4,556	6,481	1,409	2,019
Sindh sales tax on remuneration of Trustee	8.2	592	843	183	263
Annual fee - Securities and Exchange Commission of Pakistan	9	761	1,151	222	360
Listing and rating fee		19	19	19	19
Auditor's remuneration		480	458	110	114
Brokerage and settlement charges		13,257	15,109	3,514	4,678
Legal and professional charges		162	146	54	48
Bank and other charges		16	89	4	39
Total expenses		197,119	266,035	57,205	83,976
Net operating (loss) / income for the period		(214,217)	(121,697)	18,991	62,051
Reversal for Sindh Workers' Welfare Fund		-	89,641	-	-
Net loss for the period before taxation		(214,217)	(32,056)	18,991	62,051
Taxation	12	-	-	-	-
Net (loss) / income for the period after taxation		(214,217)	(32,056)	18,991	62,051
Allocation of net income for the period					
- Net Income for the period after taxation		-	-	-	-
- Income already paid on units redeemed		-	-	-	-
		-	-	-	-
Accounting income available for distribution :					
- Relating to capital gains		-	-	-	-
- Excluding capital gains		-	-	-	62,051
		-	-	-	62,051
Earnings per unit	13				

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited
(Management Company)

Chief Executive Office

Chief Financial Officer

Director

UBL SPECIAL SAVINGS FUND II
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2023

		For the Period from December 05, 2022 to March 31, 2023	Nine Month Period ended March 31, 2023		Nine Month Period ended March 31, 2022	
		USSP - VII	USSP - VIII	USSP - IX	Total	USSP - VIII
	Note	Rupees in '000				
INCOME						
Financial income		305,556	13,146	184,756	503,458	8,538
Loss on sale of investments - net		(17,818)	-	(27,104)	(44,922)	(192)
Unrealized (loss) / gain on re-measurement of investment classified as financial asset at fair value through profit or loss' - net		(1,715)	-	4,113	2,398	-
Other income		-	-	340	340	-
Total income		286,023	13,146	162,105	461,274	8,346
EXPENSES						
Remuneration of UBL Fund Managers Limited - Management Company	8.1	1,742	663	12,447	14,852	770
Sindh Sales Tax on remuneration of the Management Company	8.2	226	86	1,618	1,930	100
Allocated expenses	8.3	2,532	186	7,464	10,182	198
Selling and marketing expenses	8.4	11,960	-	766	12,726	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9	1,084	55	774	1,913	67
Annual fee to the Securities and Exchange Commission of Pakistan	10	347	18	249	614	21
Brokerage expenses		652	-	18	670	1
Amortisation of preliminary expenses and floatation costs		-	2	-	2	150
Auditor's remuneration		26	146	168	340	348
Listing and supervisory fee		-	10	11	21	21
Legal and professional charges		25	70	70	165	144
Bank charges		-	-	-	-	6
Total expenses		18,594	1,236	23,585	43,415	1,826
Net operating income for the period		267,430	11,910	138,520	417,860	6,520
Reversal of provision for Sindh Workers' Welfare Fund		-	-	-	-	273
Net income for the period before taxation		267,430	11,910	138,520	417,860	6,793
Taxation	14	-	-	-	-	-
Net income for the period after taxation		267,430	11,910	138,520	417,860	6,793
Allocation of net income for the period						
Net income for the period after taxation		267,430	11,910	138,520	417,860	6,793
Income already paid on units redeemed		(3,166)	(222)	(29,384)	(32,772)	(97)
		264,264	11,688	109,136	385,088	6,696
Accounting income available for distribution						
- Relating to capital gains		-	-	-	-	-
- Excluding capital gains		264,264	11,688	109,136	385,088	6,696
Earnings per unit	15	264,264	11,688	109,136	385,088	6,696

The annexed notes 1 to 20 form an integral part of this condensed interim financial information.

For UBL Fund Managers Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

UBL SPECIAL SAVINGS FUND II
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2023

	For the Period from December 05, 2022 to Mar 31, 2023	Quarter ended March 31, 2023	Quarter ended March 31, 2022		
	USSP - VII	USSP - VIII	USSP - IX	Total	USSP - VIII
Note	Rupees in '000-				
Financial income	261,485	4,771	51,293	317,549	3,065
Loss on sale of investments - net	(18,057)	-	(26,867)	(44,924)	-
Unrealized (loss) / gain on re-measurement of investment classified as financial asset at fair value through profit or loss' - net	(4,087)	-	17,794	13,707	-
Other income	-	-	-	-	-
Total income	239,341	4,771	42,220	286,332	3,065
EXPENSES					
Remuneration of UBL Fund Managers Limited - Management Company	8.1 1,485	206	3,378	5,069	248
Sindh Sales Tax on remuneration of the Management Company	8.2 193	27	439	659	32
Allocated expenses	8.3 1,438	58	1,599	3,095	70
Selling and marketing expenses	8.4 10,914	-	766	11,680	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9 924	17	210	1,151	21
Annual fee to the Securities and Exchange Commission of Pakistan	10 296	6	68	370	7
Brokerage expenses	558	-	2	560	-
Amortisation of preliminary expenses and floatation costs	-	-	-	-	49
Auditor's remuneration	18	19	36	73	94
Listing and supervisory fee	-	3	3	6	7
Legal and professional charges	19	19	18	56	47
Bank charges	-	-	-	-	1
Total expenses	15,845	355	6,519	22,719	576
Net operating income for the period	223,497	4,416	35,701	263,614	2,489
Reversal of provision for Sindh Workers' Welfare Fund	-	-	-	-	-
Net income for the period before taxation	223,497	4,416	35,701	263,614	2,489
Taxation	14 -	-	-	-	-
Net income for the period after taxation	223,497	4,416	35,701	263,614	2,489
Allocation of net income for the period					
Net income for the period after taxation	223,497	4,416	35,701	263,614	2,489
Income already paid on units redeemed	(3,027)	(103)	(25,193)	(28,323)	-
	220,470	4,313	10,508	235,291	2,489
Accounting income available for distribution					
- Relating to capital gains	-	-	-	-	-
- Excluding capital gains	220,470	4,313	10,508	235,291	2,489
	220,470	4,313	10,508	235,291	2,489
Earnings per unit					

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The annexed notes 1 to 20 form an integral part of this condensed interim financial information.

For UBL Fund Managers Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

UBL SPECIAL SAVINGS FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2023

FOR THE NINE MONTHS ENDED MARCH 31, 2023

		Nine months ended March 31, 2023						
		USSP-I	USSP-II	USSP-III	USSP-IV	USSP-V	USSP-VI	Total
Note		Rupees in '000						
INCOME								
	Financial income	-	23,459	3,122	3,952	381,219	5,610	417,362
	Gain on sale of investments - net	-	-	-	-	(1,668)	-	(1,668)
	Unrealized (loss) on remeasurement of investments	-	-	-	-	(9,019)	-	(9,019)
	Gain on sale of investments - net	-	-	-	-	-	-	0
		-	23,459	3,122	3,952	370,532	5,610	406,675
EXPENSES								
loss on sale of investments - net								
7.1	Realised loss transferred to income statement	-	1,437	193	242	2,252	342	4,466
7.2	Realised (gain) transferred to income statement	-	187	25	31	293	45	581
7.3	Allocated expenses	-	201	31	24	8,871	41	9,168
7.4	Realised loss / (gain) transferred to income statement	-	474	135	242	6,909	-	7,760
8	Remuneration of Central Depository Company of Pakistan Limited - Trustee	-	89	12	15	1,400	21	1,537
9	Annual fee of the Securities and Exchange Commission of Pakistan	-	29	4	5	450	7	495
	Auditor's remuneration	-	54	39	39	139	41	312
	Amortisation of preliminary expenses and floatation costs	-	-	-	-	-	-	0
	Bank charges	-	13	2	-	-	3	18
	Listing fees	-	3	3	3	3	3	15
	Legal and professional charges	-	20	20	20	20	23	103
	Brokerage expenses	-	1	-	-	84	-	85
	Other expenses	-	3	3	3	3	3	15
	Total expenses	-	2,511	467	624	20,424	529	24,555
	Net operating income for the period	-	20,948	2,655	3,328	350,108	5,081	382,120
	Reversal of provision / (provision) for Sindh Workers' Welfare Fund	-	-	-	-	-	-	-
	Net income for the period before taxation	-	20,948	2,655	3,328	350,108	5,081	382,120
13	Taxation	-	-	-	-	-	-	-
	Net income for the period after taxation	-	20,948	2,655	3,328	350,108	5,081	382,120
	Allocation of net income for the period							
	Net income for the period after taxation	-	20,948	2,655	3,328	350,108	5,081	382,120
	Income already paid on units redeemed	-	(1,898)	(426)	(342)	(8,962)	(158)	(11,786)
		-	19,050	2,229	2,986	341,146	4,923	370,334
	Accounting income available for distribution							
	- Relating to capital gains	-	-	-	-	-	-	-
	- Excluding capital gains	-	19,050	2,229	2,986	341,146	4,923	370,334
		-	19,050	2,229	2,986	341,146	4,923	370,334
	Earnings per unit							

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The annexed notes 1 to 19 form an integral part of this condensed interim financial information.

For UBL Fund Managers Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

UBL SPECIAL SAVINGS FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2023

OR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2023

The annexed notes 1 to 19 form an integral part of this condensed interim financial information.

For UBL Fund Managers Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

UBL SPECIAL SAVINGS FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2023

		Quarter ended March 31, 2023						
	Note	USSP-I	USSP-II	USSP-III	USSP-IV	USSP-V	USSP-VI	Total
		Rupees in '000						
INCOME								
Financial income		-	7,226	982	1,300	137,789	1,983	149,280
Gain on sale of investments - net		-	-	-	-	(60)	-	(60)
Unrealized Gain on remeasurement of investments		-	-	-	-	(4,167)	-	(4,167)
Other income		-	-	-	-	-	-	-
Total income		-	7,226	982	1,300	133,562	1,983	145,053
loss on sale of investments - net								
Realised loss transferred to income statement								
Realised (gain) transferred to income statement								
Remuneration of UBL Fund Managers Limited - Management Company	7.1	-	397	53	72	726	107	1,355
Realised loss / (gain) transferred to income statement	7.2	-	52	7	9	95	14	177
Allocated expenses	7.3	-	55	9	7	423	14	508
Selling and marketing expenses	7.4	-	131	37	71	5,614	-	5,853
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8	-	24	3	4	452	6	489
Annual fee of Securities and Exchange Commission of Pakistan	9	-	8	1	2	145	2	158
Auditor's remuneration		-	15	15	15	15	15	75
Amortisation of preliminary expenses and floatation costs		-	-	-	-	-	-	-
Bank charges		-	11	1	(1)	(2)	-	9
Listing fees		-	2	2	3	2	2	11
Legal and professional charges		-	9	9	9	9	12	48
Brokerage expenses		-	-	-	-	60	-	60
Other expenses		-	3	3	1	(1)	3	9
Total expenses		-	707	140	192	7,538	175	8,752
Net operating income for the period		-	6,519	842	1,108	126,024	1,808	136,300
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	10.1	-	-	-	-	-	-	-
Net income for the period before taxation		-	6,519	842	1,108	126,024	1,808	136,300
Taxation	13	-	-	-	-	-	-	-
Net income for the period after taxation		-	6,519	842	1,108	126,024	1,808	136,300
Allocation of net income for the period								
Net income for the period after taxation		-	6,519	842	1,108	126,024	1,808	136,300
Income already paid on units redeemed		-	(682)	(206)	(128)	(6,745)	(38)	(7,799)
		-	5,837	636	980	119,279	1,770	128,502
Accounting income available for distribution								
- Relating to capital gains		-	-	-	-	-	-	-
- Excluding capital gains		-	5,837	636	980	119,279	1,770	128,502
		-	5,837	636	980	119,279	1,770	128,502
Earnings per unit								

The annexed notes 1 to 19 form an integral part of this condensed interim financial information.

For UBL Fund Managers Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

UBL SPECIAL SAVINGS FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2023

		Quarter ended MARCH 31, 2022						
		USSP-I	USSP-II	USSP-III	USSP-IV	USSP-V	USSP-VI	Total
Note		Rupees in '000						
INCOME								
		-	11,379	981	1,237	975	1,736	16,308
		-	1	-	-	-	-	1
		-	22	4	-	-	-	26
		-	11,402	985	1,237	975	1,736	16,335

The annexed notes 1 to 19 form an integral part of this condensed interim financial information.

**For UBL Fund Managers Limited
(Management Company)**

Chief Executive Officer

Chief Financial Officer

Director