

JPMorgan Global Emerging Markets Income Trust plc

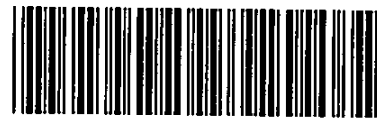
Period ended 31st October 2011

Company Registration No. 7273382

Unaudited

Filed pursuant to Section 838 Companies Act 2006

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Income Statement (unaudited)

for the period ended 31st October 2011

	Revenue	Capital	Total
	£'000	£'000	£'000
Losses on investments held at fair value through profit or loss	-	(13,362)	(13,362)
Net foreign currency losses	-	(349)	(349)
Income from investments	2,189	-	2,189
Other interest receivable and similar income	-	-	-
Gross return/(loss)	2,189	(13,711)	(11,522)
Management fee	(113)	(265)	(378)
Performance fee	-	(426)	(426)
Other administrative expenses	(96)	-	(96)
Net return/(loss) on ordinary activities before finance costs and taxation	1,980	(14,402)	(12,422)
Finance costs	(32)	(75)	(107)
Net return/(loss) on ordinary activities before taxation	1,948	(14,477)	(12,529)
Taxation	(175)	-	(175)
Net return/(loss) on ordinary activities after taxation	1,773	(14,477)	(12,704)
Return/(loss) per share (note 4)	1 22p	(9 95)p	(8 73)p

All revenue and capital items in the above statement derive from continuing operations. No operations were acquired or discontinued in the period.

The 'Total' column of this statement is the profit and loss account of the Company and the 'Revenue' and 'Capital' columns represent supplementary information prepared under guidance issued by the Association of Investment Companies.

Balance Sheet (unaudited)

at 31st October 2011

	Total £'000
Fixed assets	
Investments held at fair value through profit or loss	163,261
Current assets	
Debtors	100
Cash and short term deposits	2,440
	2,540
Creditors , amounts falling due within one year	(300)
Derivative financial instruments	(170)
Net current assets	2,070
Total assets less current liabilities	165,331
Creditors , amounts falling due after more than one year	(12,379)
Provisions for liabilities and charges	(426)
Net assets	152,526
Capital and reserves	
Called up share capital	1,481
Share premium	46,004
Capital redemption reserve	13
Other reserve	101,276
Capital reserves	(1,086)
Revenue reserve	4,838
Total equity shareholders' funds	152,526
Net asset value per share (note 5)	103 0p

Signed for and on behalf of the Board



A Hutton, Director

11th January 2012

Notes to the accounts

1 Accounting period

The accounts cover the three month period from 1st August 2011 to 31st October 2011

2 Accounting policies

The accounts have been prepared in accordance with the Companies Act 2006, United Kingdom Generally Accepted Accounting Practice ('UK GAAP') and with the Statement of Recommended Practice 'Financial Statements of Investment Trust Companies and Venture Capital Trusts' issued by the AIC in January 2009

All of the Company's operations are of a continuing nature

The accounting policies applied to these accounts are consistent with those applied in the accounts for the period ended 31st July 2011

3 Dividends	(Unaudited) period ended 31st October 2011 £'000
Dividend paid	2,198
2011 final dividend of 1.45p	2,198

A first interim dividend of 0.90p per share has been declared, amounting to £1,333,000

4 Return/(loss) per share	(Unaudited) period ended 31st October 2011 £'000
Revenue return	1,773
Capital loss	(14,477)
Total loss	(12,704)
Weighted average number of shares in issue	145,434,114
Revenue return per share	1.22p
Capital loss per share	(9.95)p
Total loss per share	(8.73)p

5 Net asset value per share

The net asset value per share is based on the net assets attributable to the ordinary shareholders of £152,526,000 and on the 148,105,853 shares in issue at the period end