



ABL
SPECIAL SAVINGS

ABL Special Savings Fund

Half Yearly Report

HALF YEAR FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2022



ABL Asset Management

Discover the potential

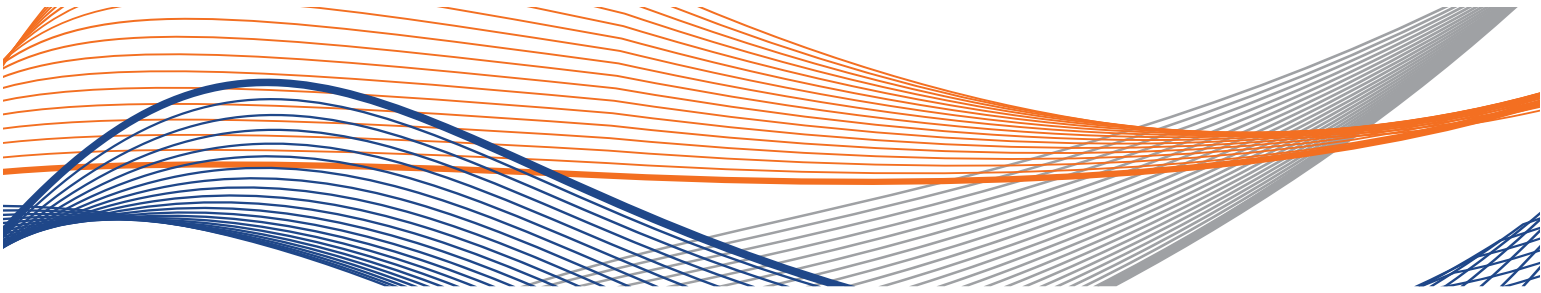
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FUND'S INFORMATION

Management Company:	ABL Asset Management Company Limited Plot/Building # 14, Main Boulevard, DHA, Phase - VI, Lahore - 54810	
Board of Directors:	Sheikh Mukhtar Ahmed Mr. Mohammad Naeem Mukhtar Mr. Muhammad Waseem Mukhtar Mr. Aizid Razzaq Gill Ms. Saira Shahid Hussain Mr. Pervaiz Iqbal Butt Mr. Muhammad Kamran Shehzad	Chairman Non-Executive Director Non-Executive Director Non-Executive Director Non-Executive Director Independent Director Independent Director
Audit Committee:	Mr. Muhammad Kamran Shehzad Mr. Muhammad Waseem Mukhtar Mr. Pervaiz Iqbal Butt	Chairman Member Member
Human Resource and Remuneration Committee	Mr. Muhammad Waseem Mukhtar Mr. Muhammad Kamran Shehzad Mr. Pervaiz Iqbal Butt Mr. Naveed Nasim	Chairman Member Member Member
Board's Risk Management Committee	Mr. Muhammad Kamran Shehzad Mr. Pervaiz Iqbal Butt Mr. Naveed Nasim	Chairman Member Member
Board Strategic Planning & Monitoring Committee	Mr. Muhammad Waseem Mukhtar Mr. Muhammad Kamran Shehzad Mr. Pervaiz Iqbal Butt Mr. Naveed Nasim	Chairman Member Member Member
Chief Executive Officer of The Management Company: Chief Financial Officer & Company Secretary:	Mr. Naveed Nasim Mr. Saqib Matin	
Chief Internal Auditor:	Mr. Kamran Shehzad	
Trustee:	Central Depository Company of Pakistan Limited CDC-House, Shahrah-e-Faisal, Karachi	
Bankers to the Fund:	Allied Bank Limited Soneri Bank Limited	
Auditors:	EY Ford Rhodes Chartered Accountants 96-B-1, 4th Floor, Pace Mall Building M.M. Alam Road, Gulberg - II P.O. Box 104, Lahore 54660	
Legal Advisor:	Ijaz Ahmed & Associates Advocates & Legal Consultants No. 7, 11th Zamzama Street, Phase V DHA Karachi.	
Registrar:	ABL Asset Management Company Limited. L - 48, Defence Phase - VI, Lahore - 74500	





REPORT OF THE DIRECTORS OF THE MANAGEMENT COMPANY

The Board of Directors of ABL Asset Management Company Limited, the management company of ABL Special Saving Fund (ABL-SSF), is pleased to present the Condensed Interim Financial Statements (un-audited) of ABL Special Saving Fund for the half year ended December 31, 2022.

ECONOMIC PERFORMANCE REVIEW

Pakistan's economy grew by 5.97% in FY22 against 5.74% in the same period last year (SPLY). All three sectors agriculture, industrial, and services sector have contributed to this growth trajectory. The industrial sector remained in limelight by surging 7.19% followed by services and agriculture sectors which swelled by 6.19% and 4.40% during the said period. Within industrial sector, large-scale manufacturing (LSM) grew by 10.48% followed by small scale manufacturing and slaughtering industry. Construction industry contributed least in this growth trajectory due to higher prices of cement & steel backed by rising finance cost and lower spending of PSDP.

During the 6MFY23, the average inflation inched up 25.04%YoY compared to 9.79%YOY in corresponding period last year. Price increase was seen across many sectors, including food, housing and transport. Passing on the upsurge in global oil price locally, not only pushed up the transport index but also reflected in the food index. To curb this inflation and support dwindling foreign exchange reserves central bank raised policy rate by 225 basis points during the said period. On the balance of payment front, the country posted cumulative deficit of USD 3bn against the deficit of USD 7bn in the SPLY. The primary reason behind this reduction was trade deficit which declined by 39% as imports decreased by 31% while exports declined by 21% to close the period at USD 24bn and USD 12bn respectively during the 5MFY23. Remittance has been increased by 10% to clock in at USD 12bn. Foreign exchange reserves of SBP stood at USD 5.82bn as of December 23, 2022, providing total import cover of ~ 1 month.

EQUITY MARKET REVIEW

During first half of fiscal year 2023, KSE 100 declined by 2.69% and clock in at 40,420. This decline could be attributed to i) twin's deficit that remained worrisome for the country during the said period ii) historic high inflation due to unprecedented flood in KPK & Sindh that destroyed crops, livestock, households and road networks iii) dwindling foreign reserves due to delay in IMF review and reduction in remittance YoY. Political instability continued to escalate throughout the period. On the flip side, delay in IMF review due to Government reluctance of increasing gas & electricity prices caused a severe damage to foreign exchange reserves. Absence of support from friendly countries as they are linked to continuity of the IMF program pushed up the USD to PKR parity at a level not seen before this. To tackle the rising inflation and dwindling foreign reserves, central bank hiked the policy rate by 225 basis points and reached at 16% during the said period. This hike contributed much in dragging down the performance of equity market.

Average traded volume declined by ~3.43% YoY to 98.24mn and value plunged up by ~17.44%YoY to USD 23.19mn respectively. Foreigners sold worth USD 0.96mn shares during the said period. On the local front, Banks, individuals and Companies remained net buyers of worth USD 49mn, USD 48mn, and USD 22mn respectively. Sectors including Technology & communication, Power and distribution and Oil and gas exploration added 959, 270 and 150 points respectively. On the flip side Commercial banks, Auto assemblers and pharmaceutical companies negatively impacted the index subtracting 552, 425 and 323 points respectively.



MUTUAL FUND INDUSTRY REVIEW

Total assets under management (AUMs) of the open-end mutual fund industry posted a growth of 24.56%YoY (from PKR 1274bn to PKR 1587bn). Islamic and Conventional Money market funds witnessed a huge growth of 59%YoY and 20% YoY to close the period at PKR 373bn and PKR 536bn, respectively. On the flip side conventional and Islamic equity funds declined by 16%YoY and 10% YoY to close at PKR 101bn and PKR 51bn respectively.

Money Market Review

During 1HFY23, the Monetary Policy Committee (MPC) of SBP raised the policy rate by 225 basis points to 16%. The MPC decision aimed to counter the inflationary pressure and ensure economic sustainability. Average inflation during 1HFY23 remained elevated and stood at 25%, owing to higher energy prices, elevated food prices (led by supply side constraints) and PKR devaluation. SBP expects inflation to average 21% - 23% during the FY23 due to higher food prices and energy prices. The net liquid foreign exchange reserves with SBP stood at USD 5.5 billion (as at 30-Dec-22), posing challenges and persistent risks to the financial stability and fiscal consolidation. Going forward, due to current forex reserves and elevated inflationary pressure, a further rate hike cannot be ruled out.

During the period, SBP held thirteen T-Bills auctions, realizing Rs. 9.4 trillion against a target of Rs. 10.8 trillion and maturity of Rs. 10.6 trillion. The T-Bills yields increased by 1.77%, 2.03% and 1.90% for 3-month, 6month and 12month tenures, respectively. During the 1HFY23, market avoided taking exposure across longer tenure instruments therefore participation in 3M T-Bill remained high. The primary reason for this significant increase is due to the borrowing requirement of the government and uncertainty with regard to further increase in policy rates. In the last auction, cut-off yields of T-bills for 3M, 6M and 12M tenures were noted at 17%, 16.83% and 16.81%, respectively.

During the period, Pakistan Investment Bonds (PIBs) yields increased from 13.96% and 13.07% to 14.00% and 13.45% for 3Y and 5Y tenures, respectively. Participation for 10Y PIBs remained low and at higher rates, however the ministry seemed reluctant to borrow longer term instruments at inflated yields and ended up rejecting majority of the auctions.

During the period, SBP continued with frequent open market operation (OMOs), SBP conducted fifty-three OMOs and remained a net lender of PKR 4,723bn as of 31-dec-2022.

FUND PERFORMANCE

ABL Special Saving Fund have five Allocation Plans based on the risk appetite of investors i.e. "Special Saving Plan 1", "Special Saving Plan 2", "Special Saving Plan 3", "Special Saving Plan 4" & "Special Saving Plan 5".
ABL Special Saving Plan 1

ABL Special Saving Plan 1 primarily aims to earn competitive regular return with capital preservation for unit holders who held their investment within Plan for 24 months from commencement of Life of Plan. During the first half year of FY23, ABL Special Saving Plan 1 posted an absolute return of 6.45% against the benchmark return of 8.34%. AUMs of Special Saving Plan 1 closed at 7,367.56mn at Dec'22, compared to PKR 106.80mn at Jun'22.

ABL Special Saving Plan 2

ABL Special Saving Plan 2 aims to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of 6 months or more from date of their investments in the Plan.



During the first half year of FY23, ABL Special Saving Plan 2 posted an absolute return of 7.39% against the benchmark return of 8.29%. AUMs of Special Saving Plan 2 closed at 52.08mn at Dec'22, compared to PKR 155.18mn at Jun'22.

ABL Special Saving Plan 3

ABL Special Saving Plan 3 aims to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of 24 months or more from date of their investments in the Plan.

During the first half year of FY23, ABL Special Saving Plan 3 posted an absolute return of 7.78% against the benchmark return of 8.35%. AUMs of Special Saving Plan 3 closed at 4,586.93mn at Dec'22, compared to PKR 6,141.19mn at Jun'22.

ABL Special Saving Plan 4

ABL Special Saving Plan 4 aims to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of 24 months or more from the commencement of Life of Plan. During the first half year of FY23, ABL Special Saving Plan 4 posted an absolute return of 17.21% against the benchmark return of 7.97%. AUMs of Special Saving Plan 4 closed at 410.18mn at Dec'22, compared to PKR 77.42mn at Jun'22.

ABL Special Saving Plan 5

ABL Special Saving Plan 5 aims to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of 24 months or more from the commencement of Life of Plan. During the first half year of FY23, ABL Special Saving Plan 5 posted an absolute return of 7.90% against the benchmark return of 8.34%. AUMs of Special Saving Plan 5 closed at 1,193.83mn at Dec'22, compared to PKR 499.68mn at Jun'22.

ABL Special Saving Plan 6

ABL Special Saving Plan 6 aims to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of 24 months or more from the commencement of Life of Plan. During the period under review, ABL Special Saving Plan 6 posted an absolute return of 5.31% against the benchmark return of 6.75%. AUMs of Special Saving Plan 6 was recorded at 1,526.57mn at Dec'22.

AUDITORS

EY Ford Rhodes (Chartered Accountants), have been appointed as auditors for the year ending June 30, 2023 for ABL Special Saving Fund (ABL-SSF).

MANAGEMENT QUALITY RATING

On October 26, 2022: The Pakistan Credit Rating Agency Limited (PACRA) has upgraded the Management Quality Rating (MQR) of ABL Asset Management Company (ABL AMC) at 'AM1' (AM-One). Outlook on the assigned rating is 'Stable'.

Future Outlook

Going forward, in order to safeguard the portfolio against adverse market movements, the fund will restrict its investment in shorter tenor instruments and floating rate securities including TFCs/Sukuks with competitive spreads and shortest possible resetting.



The fund will also continue to look for options on banking deposit side in order to minimize the interest rate risks. However due to the ADR restriction on commercial banks, the profit rates are no longer as competitive as they used to be. In-order to generate higher profits, the fund has and will continue to place calculated deposits in daily product accounts with Microfinance banks possessing strong credit rating and outlook. Over the longer run, the fund shall stay clear of long term fixed bonds till overall economic conditions start showing signs of improvements.

ACKNOWLEDGEMENT

We thank our valued investors who have placed their confidence in us. The Board is also thankful to Securities & Exchange Commission of Pakistan, the Trustee (Central Depository Company of Pakistan Limited) and the management of Pakistan Stock Exchange Limited for their continued guidance and support. The Directors also appreciate the efforts put in by the management team.

For & on behalf of the Board



Director

Lahore, February 14, 2023



Saqib Matin
Company Secretary

**CENTRAL DEPOSITORY COMPANY
OF PAKISTAN LIMITED**

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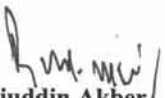
TRUSTEE REPORT TO THE UNIT HOLDERS

ABL SPECIAL SAVINGS FUND

**Report of the Trustee pursuant to Regulation 41(h) of the Non-Banking Finance
Companies and Notified Entities Regulations, 2008**

We Central Depository Company of Pakistan Limited, being the Trustee of ABL Special Savings Fund (the Fund) are of the opinion that ABL Asset Management Company Limited being the Management Company of the Fund has in all material respects managed the Fund during the six months period ended December 31, 2022 in accordance with the provisions of the following:

- (i) Limitations imposed on the investment powers of the Management Company under the constitutive documents of the Fund;
- (ii) The pricing, issuance and redemption of units are carried out in accordance with the requirements of the constitutive documents of the Fund; and
- (iii) The Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003, the Non-Banking Finance Companies and Notified Entities Regulations, 2008 and the constitutive documents of the Fund.


Badiuddin Akber
Chief Executive Officer
Central Depository Company of Pakistan Limited

Karachi: February 24, 2023



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INDEPENDENT AUDITOR'S REVIEW REPORT SUBJECT TO RESOLUTION OF SIGNING CONDITIONS
TO THE UNIT HOLDERS OF ABL SPECIAL SAVING FUND
REPORT ON REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

Introduction

We have reviewed the accompanying condensed interim statement of financial position of ABL Special Saving Fund as at December 31, 2022 and the related condensed interim income statement, condensed interim statement of movement in unit holder's fund, and condensed interim cash flow statement, and notes to the financial statements for the six-month period then ended (here-in-after referred to as the "condensed interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements is not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other matters

The condensed interim financial information for the six-month period ended December 31, 2021 and the annual financial statements for the year ended June 30, 2022 were reviewed and audited, respectively, by another firm of chartered accountants. The review report dated February 24, 2022 expressed an unmodified conclusion while the audit report dated September 29, 2022 expressed an unmodified opinion.

The figures of the condensed interim income statement for the three-month period ended December 31, 2022 and December 31, 2021 have not been reviewed, as we are required to review only the cumulative figures for the six-month period ended December 31, 2022.

The engagement partner on the audit resulting in this independent auditor's report is Ahsan Shahzad.

EY Ford Rhodes
Chartered Accountants
Lahore:

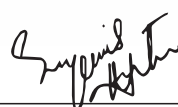


ABL SPECIAL SAVINGS FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT DECEMBER 31, 2022

		December 31, 2022					
		(Un-audited)					
		Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI
Note-----		Rupees in '000-----					
ASSETS							
Balances with banks	4	5,016	8,481	152,761	79,132	1,072,000	1,528,022
Investments	5	835,962	41,389	3,926,013	324,743	119,300	-
Interest receivable		1,321	132	7,896	6,999	5,002	4,345
Receivable against sale of investment		6,525,565	-	501,264	-	-	-
Advances and other receivable		644	2,927	1,354	-	100	-
Total assets		7,368,508	52,929	4,589,288	410,874	1,196,402	1,532,367
LIABILITIES							
Payable to ABL Asset Management Company Limited - Management Company	6	720	96	1,526	543	900	1,778
Payable to the Central Depository Company of Pakistan Limited - Trustee	7	143	7	217	51	146	209
Payable to Securities and Exchange Commission of Pakistan	8	28	14	244	15	201	98
Payable against redemption of units		-	-	-	-	1,000	3,180
Accrued expenses and other liabilities	9	54	11	364	84	326	531
Total liabilities		945	128	2,351	693	2,573	5,796
NET ASSETS		7,367,563	52,801	4,586,937	410,181	1,193,829	1,526,571
UNIT HOLDERS' FUND (as per statement attached)		7,367,563	52,801	4,586,937	410,181	1,193,829	1,526,571
CONTINGENCIES AND COMMITMENTS	10						
		-----Number of units-----					
NUMBER OF UNITS IN ISSUE		687,132,180	4,597,587	428,797,257	34,641,111	114,541,886	144,963,293
		-----Rupees-----					
NET ASSET VALUE PER UNIT		10.7222	11.4846	10.6972	11.8409	10.4226	10.5307
FACE VALUE PER UNIT		10.0000	10.0000	10.0000	10.0000	10.0000	10.0000

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director

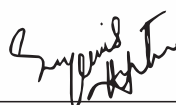


ABL SPECIAL SAVINGS FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT DECEMBER 31, 2022

June 30, 2022							
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Total	
Note	Rupees in '000						
ASSETS							
Balances with banks	4	96,339	152,330	6,088,835	70,067	496,058	6,903,629
Investments	5	10,229	-	-	7,369	-	17,598
Interest receivable		1,132	1,592	79,987	532	7,220	90,463
Receivable against sale of investment		-	-	-	-	57	57
Advances and other receivable		711	2,977	1,442	70	180	5,380
Total assets		108,411	156,899	6,170,264	78,037	503,515	7,017,127
LIABILITIES							
Payable to ABL Asset Management Company Limited - Management Company	6	673	1,103	9,899	397	2,027	14,099
Payable to Central Depository Company of Pakistan Limited - Trustee	7	13	19	776	9	68	886
Payable to Securities and Exchange Commission of Pakistan	8	56	209	739	31	374	1,409
Payable against redemption of units		-	-	80	-	50	130
Accrued expenses and other liabilities	9	872	383	17,572	177	1,313	20,317
Total liabilities		1,614	1,715	29,066	614	3,832	36,841
NET ASSETS		106,797	155,184	6,141,198	77,423	499,684	6,980,286
UNIT HOLDERS' FUND (as per statement attached)		106,797	155,184	6,141,198	77,423	499,684	6,980,286
CONTINGENCIES AND COMMITMENTS							
	10	Number of units					
NUMBER OF UNITS IN ISSUE		10,603,225	14,510,511	605,593,654	7,664,096	49,642,304	
		Rupees					
NET ASSET VALUE PER UNIT		10.0722	10.6945	10.1408	10.1021	10.0657	

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director



ABL SPECIAL SAVINGS FUND

CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)

FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2022

						For the Period from August 5, 2022 to December 31, 2022	
For the Half year ended December 31, 2022							
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total
Note----- Rupees in '000-----							
INCOME							
Profit on savings accounts	6,433	9,490	158,459	5,133	33,045	17,588	230,148
Income from government securities	15,631	747	34,354	5,997	126,985	62,394	246,107
	22,064	10,237	192,813	11,130	160,030	79,982	476,256
(Loss) / gain on sale of investments - net	(352)	(3)	(464)	1,256	(2,113)	(35,350)	(37,026)
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.4 (2,003)	40	14	(10,594)	(213)	-	(12,755)
	(2,355)	37	(450)	(9,338)	(2,326)	(35,350)	(49,781)
Total income	19,709	10,274	192,363	1,792	157,704	44,632	426,474
EXPENSES							
Remuneration of ABL Asset Management Company Limited							
- Management Company	6.1 569	143	3,054	374	2,007	4,904	11,051
Punjab Sales Tax on remuneration of the Management Company	6.2 91	23	489	60	321	785	1,769
Accounting and operational charges	6.3 556	102	4,845	374	-	-	5,877
Remuneration of Central Depository Company of Pakistan							
- LimitedTrustee	7.1 183	88	1,588	97	1,305	637	3,898
Sindh Sales Tax on remuneration of Trustee	7.2 24	12	206	13	170	83	508
Annual fee to the Securities and Exchange Commission of Pakistan	8.1 28	14	244	15	201	98	600
Auditors' remuneration	7	4	42	29	85	124	291
Legal and professional charges	61	61	61	61	61	61	366
Amortisation of preliminary expenses and floatation costs	-	-	-	-	-	-	-
Printing charges	10	8	15	10	29	43	115
Listing fee	0	1	24	0	2	-	27
Rating fee	-	-	-	-	-	-	-
Securities transaction costs	19	4	187	119	229	286	844
Bank charges	1	6	6	5	20	53	91
Total operating expenses	1,549	466	10,761	1,157	4,430	7,074	25,437
Net income for the period before taxation	18,160	9,808	181,602	635	153,274	37,558	401,037
Taxation	11 -	-	-	-	-	-	-
Net income for the period after taxation	18,160	9,808	181,602	635	153,274	37,558	401,037
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period	18,160	9,808	181,602	635	153,274	37,558	401,037
Earnings per unit							
12							
Allocation of Net Income for the period:							
Net income for the period after taxation	18,160	9,808	181,602	635	153,274	37,558	401,037
Income already paid on units redeemed	(760)	(8,439)	41	-	(40,523)	(8,901)	(58,582)
	17,400	1,370	181,642	635	112,751	28,657	342,455
Accounting income available for distribution:							
- Relating to capital gains	-	37	-	-	-	-	37
- Excluding capital gains	17,400	1,333	181,642	635	112,751	28,657	342,418
Accounting income available for distribution:	17,400	1,370	181,642	635	112,751	28,657	342,455

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

For ABL Asset Management Company Limited
(Management Company)



Saqib Martin
Chief Financial Officer



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director



ABL SPECIAL SAVINGS FUND

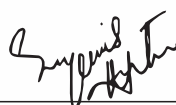
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)

FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2022

For the Half year ended December 31, 2021						
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Total
Note----- Rupees in '000-----						
INCOME						
Profit on savings accounts	5,948	13,051	47,896	2,288	40,577	109,760
Income from government securities	11,579	13,064	4,092	4,523	107,657	140,915
Contingent load income	51	-	-	15	-	66
	17,578	26,115	51,988	6,826	148,234	250,741
(Loss) on sale of investments - net	(4,457)	(3,878)	(463)	(1,523)	(16,308)	(26,629)
Unrealised (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	5.4 (230)	(100)	(77)	(446)	(94)	(947)
	(4,687)	(3,978)	(540)	(1,969)	(16,402)	(27,576)
Total income	12,891	22,137	51,448	4,857	131,832	223,165
EXPENSES						
Remuneration of ABL Asset Management Company Limited - Management Company	6.1 1,108	696	1,338	418	3,550	7,110
Punjab Sales Tax on remuneration of the Management Company	6.2 177	111	214	67	568	1,137
Accounting and operational charges	6.3 2,436	497	793	418	-	4,144
Remuneration of Central Depository Company of Pakistan Limited - Trustee	7.1 185	346	651	79	1,640	2,901
Sindh Sales Tax on remuneration of Trustee	7.2 24	45	85	10	213	377
Annual fee to the Securities and Exchange Commission of Pakistan	8.1 44	66	107	17	355	589
Auditors' remuneration	20	2	15	6	132	175
Legal and professional charges	4	4	7	1	14	30
Amortization of preliminary expenses and floatation costs	159	-	-	-	-	159
Printing charges	11	1	9	3	76	100
Listing fee	2	0	1	0	10	13
Rating fee	10	1	8	3	66	88
Securities transaction costs	101	10	47	64	733	955
Bank charges	19	6	10	77	20	132
Total operating expenses	4,300	1,785	3,285	1,163	7,377	17,910
Net income for the period before taxation	8,591	20,352	48,163	3,694	124,455	205,255
Taxation	11 -	-	-	-	-	-
Net income for the period after taxation	8,591	20,352	48,163	3,694	124,455	205,255
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	8,591	20,352	48,163	3,694	124,455	205,255
Earnings per unit	12					
Allocation of Net Income for the period:						
Net income for the period after taxation	8,591	20,352	48,163	3,694	124,455	205,255
Income already paid on units redeemed	(78)	(47)	(5,357)	-	(7,948)	(13,430)
	8,513	20,305	42,806	3,694	116,507	191,825
Accounting income available for distribution:						
- Relating to capital gains	-	-	-	-	-	-
- Excluding capital gains	8,513	20,305	42,806	3,694	116,507	191,825
Accounting income available for distribution:	8,513	20,305	42,806	3,694	116,507	191,825

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director



ABL SPECIAL SAVINGS FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2022

INCOME

Profit on savings accounts
Income from government securities

Gain on sale of investments - net
Unrealised (diminution) / appreciation on re-measurement of
investments classified as 'financial assets at
fair value through profit or loss'

Total income

EXPENSES

Remuneration of ABL Asset Management Company Limited

- Management Company

Punjab Sales Tax on remuneration of the Management Company

Accounting and operational charges

Remuneration of Central Depository Company of Pakistan Limited

-Trustee

Sindh Sales Tax on remuneration of Trustee

Annual fee to the Securities and Exchange Commission of Pakistan

Auditors' remuneration

Legal and professional charges

Amortisation of preliminary expenses and floatation costs

Printing charges

Listing fee

Rating fee

Securities transaction costs

Bank charges

Total operating expenses

Net income / (loss) for the period before taxation

Taxation

Net income / (loss) for the period after taxation

Other comprehensive income

Total comprehensive income / (loss) for the period

Earnings per unit

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 / (loss)

Accounting income available for distribution:

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

For the Quarter ended December 31, 2022						
Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total

Rupees in '000-

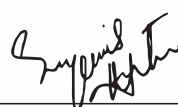
2,790	1,978	9,227	2,835	9,277	12,283	38,391
15,452	747	34,354	5,814	50,815	57,149	164,330
18,242	2,725	43,581	8,649	60,093	69,432	202,721
(537)	(3)	(568)	(771)	(7,752)	(35,521)	(45,151)
(2,003)	40	14	(10,726)	8,589	-	(4,087)
(2,540)	37	(554)	(11,497)	837	(35,521)	(49,238)
15,702	2,762	43,027	(2,848)	60,929	33,912	153,483

434	39	621	285	720	4,271	6,370
69	6	99	46	115	683	1,018
258	28	954	285	-	-	1,526
148	24	323	74	469	555	1,593
19	4	42	10	61	72	208
23	4	50	11	72	85	245
(3)	3	35	26	19	121	200
61	61	61	61	61	61	367
-	-	-	-	-	-	-
4	7	10	8	(9)	41	62
-	-	-	-	0	-	0
(5)	(1)	(4)	(1)	(33)	-	(44)
19	2	187	56	154	259	677
(1)	5	6	5	20	53	88
1,026	182	2,384	866	1,649	6,201	12,310
14,676	2,580	40,643	(3,714)	59,280	27,711	141,173
-	-	-	-	-	-	-
14,676	2,580	40,643	(3,714)	59,280	27,711	141,173
-	-	-	-	-	-	-
14,676	2,580	40,643	(3,714)	59,280	27,711	141,173

14,676	2,580	40,643	(3,714)	59,280	27,711	141,175
(674)	(8,086)	24,083	2,598	(38,305)	(8,830)	(29,213)
14,002	(5,506)	64,726	(1,116)	20,975	18,881	111,962

-	37	-	-	837	-	874
14,002	(5,543)	64,726	(1,116)	20,138	18,881	111,087
14,002	(5,506)	64,726	(1,116)	20,975	18,881	111,961

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director



ABL SPECIAL SAVINGS FUND

CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)

FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2022

INCOME

Profit on savings accounts
Income from government securities
Contingent load income

(Loss) on sale of investments - net
Unrealised (diminution) on re-measurement of investments
classified as 'financial assets at fair value through profit
or loss' - net

Total income

EXPENSES

Remuneration of ABL Asset Management Company Limited
- Management Company
Punjab Sales Tax on remuneration of the Management Company
Accounting and operational charges
Remuneration of Central Depository Company of Pakistan Limited - Trustee
Sindh Sales Tax on remuneration of Trustee
Annual fee to the Securities and Exchange Commission of Pakistan
Auditors' remuneration
Legal and professional charges
Amortization of preliminary expenses and floatation costs
Printing charges
Listing fee
Rating fee
Securities transaction costs
Bank charges

Total operating expenses

Net income for the period before taxation

Taxation

Net income for the period after taxation

Other comprehensive income

Total comprehensive income for the period

Earnings per unit

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

Accounting income available for distribution:

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

For the Quarterly ended December 31, 2021					
Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Total

Rupees in '000

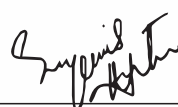
2,464	9,281	45,701	1,383	19,461	78,290
3,796	8,224	1,750	2,147	49,064	64,980
33	-	-	2	-	35
6,293	17,505	47,452	3,532	68,524	143,305
(3,905)	(3,336)	(806)	(1,949)	(30,131)	(40,127)
400	(100)	(77)	36	(688)	(429)
(3,505)	(3,436)	(883)	(1,913)	(30,819)	(40,556)
2,788	14,069	46,569	1,620	37,705	102,749

373	441	1,178	206	1,644	3,842
60	71	188	33	263	615
820	315	697	206	-	2,038
97	273	612	53	1,069	2,105
13	36	80	7	139	274
15	42	94	8	164	324
10	1	8	3	69	91
-	-	-	-	-	-
-	-	-	-	-	-
6	1	4	2	38	50
1	0	1	0	5	7
5	1	4	1	33	44
13	9	8	11	128	169
9	5	5	40	9	68
1,421	1,194	2,879	570	3,561	9,625
1,367	12,875	43,690	1,050	34,144	93,125
-	-	-	-	-	-
1,367	12,875	43,690	1,050	34,144	93,125
-	-	-	-	-	-
1,367	12,875	43,690	1,050	34,144	93,125

1,367	12,875	43,690	1,050	34,144	93,125
51	(2)	(4,539)	11	(5,852)	(10,331)
1,418	12,874	39,150	1,061	28,292	82,794

-	-	-	-	-	-
1,418	12,874	39,150	1,061	28,292	82,794
1,418	12,874	39,150	1,061	28,292	82,794

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director



ABL SPECIAL SAVINGS FUND

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND

FOR THE HALF YEAR ENDED DECEMBER 31, 2022

															For the Period from August 5, 2022 to September 30, 2022				
December 31, 2022												Special Savings Plan VI							
Special Savings Plan I			Special Savings Plan II			Special Savings Plan III			Special Savings Plan IV			Special Savings Plan V							
Capital value	Undistributed income	Total	Capital value	Accumulated loss	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Total	
(Rupees in '000)																			
Net assets at the beginning of the period (audited)	101,277	5,520	106,797	340,868	(185,684)	155,184	6,128,058	13,140	6,141,198	75,503	1,920	77,423	486,665	13,019	499,684	-	-	-	6,980,286
Issue of units:																			
- Capital value (at net assets value per unit at the beginning of the period)																			
Special Savings Plan I - 678,379,222 units	6,832,771	-	6,832,771	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,832,771
Special Savings Plan II - 74,508,821 units	-	-	-	796,835	-	796,835	-	-	-	-	-	-	-	-	-	-	-	-	796,835
Special Savings Plan III - 425,691,721 units	-	-	-	-	-	-	4,316,855	-	4,316,855	-	-	-	-	-	-	-	-	-	4,316,855
Special Savings Plan IV - 96,044,675 units	-	-	-	-	-	-	-	-	-	970,253	-	970,253	-	-	-	-	-	-	970,253
Special Savings Plan V - 692,462,159 units	-	-	-	-	-	-	-	-	-	-	-	-	6,968,733	-	6,968,733	-	-	-	6,968,733
Special Savings Plan VI - 203,938,589 units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,666,161	-	1,666,161	1,666,161
- Element of income	429,229	-	429,229	13,457	-	13,457	196,344	-	196,344	120,564	-	120,564	153,098	-	153,098	440,637	-	440,637	1,353,329
Total proceeds on issuance of units	7,262,000	-	7,262,000	810,292	-	810,292	4,513,199	-	4,513,199	1,090,817	-	1,090,817	7,121,831	-	7,121,831	2,106,798	-	2,106,798	22,904,937
Redemption of units:																			
- Capital value (at net assets value per unit at the beginning of the period)																			
Special Savings Plan I - 1,850,268 units	18,636	-	18,636	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,636
Special Savings Plan II - 84,421,745 units	-	-	-	902,848	-	902,848	-	-	-	-	-	-	-	-	-	-	-	-	902,848
Special Savings Plan III - 602,488,118 units	-	-	-	-	-	-	6,109,712	-	6,109,712	-	-	-	-	-	-	-	-	-	6,109,712
Special Savings Plan IV - 69,067,660 units	-	-	-	-	-	-	-	-	-	697,728	-	697,728	-	-	-	-	-	-	697,728
Special Savings Plan V - 627,562,578 units	-	-	-	-	-	-	-	-	-	-	-	-	6,316,856	-	6,316,856	-	-	-	6,316,856
Special Savings Plan VI - 58,975,295 units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	589,753	-	589,753	589,753
- Element of (income) / loss	(2)	760	758	11,197	8,439	19,636	16,715	(41)	16,674	60,965	-	60,965	(4,501)	40,523	36,022	19,131	8,901	28,032	162,087
Total payments on redemption of units	18,634	760	19,394	914,045	8,439	922,484	6,126,427	(41)	6,126,386	758,693	-	758,693	6,312,355	40,523	6,352,878	608,884	8,901	617,785	14,797,620
Total comprehensive income for the period	-	18,160	18,160	-	9,808	9,808	-	181,602	181,602	-	635	635	-	153,274	153,274	-	37,558	37,558	401,037
Distribution during the period																			
Special Savings Plan III -	-	-	-	-	-	-	(120,520)	(2,155)	(122,675)	-	-	-	-	-	-	-	-	-	(122,675)
Re: 0.2201 per unit on August 23, 2022	-	-	-	-	-	-	-	-	-	-	-	-	(122,320)	(105,763)	(228,082)	-	-	-	(228,082)
Special Savings Plan V -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Re: 0.4235 per unit on October 11, 2022	-	-	-	-	-	-	-	-	-	-	-	-	(122,320)	(105,763)	(228,082)	-	-	-	(228,082)
Total distribution during the period	-	-	-	-	-	-	(120,520)	(2,155)	(122,675)	-	-	-	(122,320)	(105,763)	(228,082)	-	-	-	(350,758)
Net assets at end of the period (un-audited)	7,344,643	22,920	7,367,563	237,115	(184,314)	52,801	4,394,310	192,627	4,586,937	407,626	2,555	410,181	1,173,821	20,008	1,193,829	1,497,914	28,657	1,526,571	15,137,883

ABL SPECIAL SAVINGS FUND

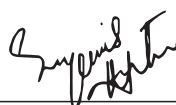
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND

FOR THE HALF YEAR ENDED DECEMBER 31, 2022

	December 31, 2022															For the Period from August 5, 2022	
	Special Savings Plan I			Special Savings Plan II			Special Savings Plan III			Special Savings Plan IV			Special Savings Plan V			to September 30, 2022	
	Capital value	Undistributed income	Total	Capital value	Accumulated loss	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)	
Undistributed income carried forward																	
- Realised income / (loss)	5,703	(183)		(185,684)			13,140	-		2,617	(698)		13,019	-		-	
- Unrealised loss																	
	5,520			(185,684)			13,140			1,919			13,019			-	
Accounting income available for distribution for the period																	
- relating to capital gains	-			37			-			-			-			-	
- excluding capital gains	17,400			1,333			181,642			635			112,751			28,657	
	17,400			1,370			181,642			635			112,751			28,657	
Distribution during the period	-			-			(2,155)			-			(105,763)			-	
Undistributed income carried forward	22,920			(184,314)			192,627			2,555			20,008			28,657	
Undistributed income carried forward																	
- Realised income	24,923			(184,354)			192,613			13,149			20,220			28,657	
- Unrealised (loss) / income	(2,003)			40			14			(10,594)			(213)			-	
	22,920			(184,314)			192,627			2,555			20,008			28,657	
	(Rupees)			(Rupees)			(Rupees)			(Rupees)			(Rupees)			(Rupees)	
Net asset value per unit at the beginning of the period	10.0722			10.6945			10.1408			10.1021			10.0657			10.0000	
Net asset value per unit at the end of the period	10.7222			11.4846			10.6972			11.8409			10.4226			10.5307	

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director



ABL SPECIAL SAVINGS FUND

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND

FOR THE HALF YEAR ENDED DECEMBER 31, 2022

	December 31, 2021															
	Special Savings Plan I			Special Savings Plan II			Special Savings Plan III			Special Savings Plan IV			Special Savings Plan V			Total
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Total
	(Rupees in '000)															
Net assets at the beginning of the period (audited)	574,537	5,413	579,950	59,476	5,135	64,611	445,637	10,270	455,907	166,571	2,497	169,068	3,904,241	7,273	3,911,514	5,181,050
Issue of units:																
- Capital value (at net assets value per unit at the beginning of the period)	4,255	-	4,255	-	-	-	-	-	-	-	-	-	-	-	-	4,255
Special Savings Plan I - 423,317 units	-	-	-	1,738,867	-	1,738,867	-	-	-	-	-	-	-	-	-	1,738,867
Special Savings Plan II - 163,367,508 units	-	-	-	-	-	-	3,301,065	-	3,301,065	-	-	-	-	-	-	3,301,065
Special Savings Plan III - 449,548,959 units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Savings Plan IV - 110,111 units	-	-	-	-	-	-	-	-	-	1,110	-	1,110	-	-	-	1,110
Special Savings Plan V - 503,064,551 units	-	-	-	-	-	-	-	-	-	-	-	-	5,049,020	-	5,049,020	5,049,020
- Element of income	(0)	-	(0)	25,046	-	25,046	1,371,290	-	1,371,290	-	-	-	16,298	-	16,298	1,412,634
Total proceeds on issuance of units	4,255	-	4,255	1,763,913	-	1,763,913	4,672,355	-	4,672,355	1,110	-	1,110	5,065,318	-	5,065,318	11,506,951
Redemption of units:																
- Capital value (at net assets value per unit at the beginning of the period)	455,674	-	455,674	-	-	-	-	-	-	-	-	-	-	-	-	455,674
Special Savings Plan I - 45,332,653 units	-	-	-	1,101,009	-	1,101,009	-	-	-	-	-	-	-	-	-	1,101,009
Special Savings Plan II - 103,440,111 units	-	-	-	-	-	-	708,015	-	708,015	-	-	-	-	-	-	708,015
Special Savings Plan III - 69,988,195 units	-	-	-	-	-	-	-	-	-	29,743	-	29,743	-	-	-	29,743
Special Savings Plan IV - 2,950,339 units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Savings Plan V - 831,175,971 units	-	-	-	-	-	-	-	-	-	-	-	-	8,342,765	-	8,342,765	8,342,765
- Element of / loss / (income)	463	78	541	24,949	47	24,996	771	5,357	6,128	(20)	-	(20)	5,594	7,948	13,542	45,187
Total payments on redemption of units	456,137	78	456,215	1,125,958	47	1,126,005	708,786	5,357	714,143	29,723	-	29,723	8,348,359	7,948	8,356,307	10,682,393
Total comprehensive income for the period	-	8,591	8,591	-	20,352	20,352	-	48,163	48,163	-	3,694	3,694	-	124,455	124,455	205,255
Distribution during the period																
Special Savings Plan I -																
Re. 0.1200 per unit on October 5, 2021	-	(6,782)	(6,782)	-	-	-	-	-	-	-	-	-	-	-	-	(6,782)
Special Savings Plan IV -																
Re. 0.0741 per unit on July 30, 2021	-	-	-	-	-	-	-	-	-	-	(1,235)	(1,235)	-	-	-	(1,235)
Re. 0.0746 per unit on August 30, 2021	-	-	-	-	-	-	-	-	-	-	(1,246)	(1,246)	-	-	-	(1,246)
Re. 0.0095 per unit on September 30, 2021	-	-	-	-	-	-	-	-	-	-	(158)	(158)	-	-	-	(158)
Re. 0.0361 per unit on November 2, 2021	-	-	-	-	-	-	-	-	-	-	(598)	(598)	-	-	-	(598)
Special Savings Plan V -																
Re. 0.0949 per unit on July 28, 2021	-	-	-	-	-	-	-	-	-	-	-	-	(649)	(37,239)	(37,888)	(37,888)
Re. 0.0953 per unit on August 24, 2021	-	-	-	-	-	-	-	-	-	-	-	-	(6,428)	(31,565)	(37,993)	(37,993)
Re. 0.0897 per unit on October 27, 2021	-	-	-	-	-	-	-	-	-	-	-	-	(8,831)	(35,839)	(44,670)	(44,670)
Total distribution during the period	-	(6,782)	(6,782)	-	-	-	-	-	-	-	(3,237)	(3,237)	(15,908)	(104,643)	(120,551)	(130,570)
Net assets at end of the period (un-audited)	122,655	7,144	129,799	697,431	25,440	722,871	4,409,207	53,076	4,462,282	137,958	2,954	140,912	605,292	19,137	624,429	6,080,292

ABL SPECIAL SAVINGS FUND

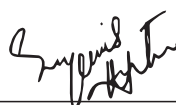
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND

FOR THE HALF YEAR ENDED DECEMBER 31, 2022

	December 31, 2021														
	Special Savings Plan I			Special Savings Plan II			Special Savings Plan III			Special Savings Plan IV			Special Savings Plan V		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
(Rupees in '000)															
Undistributed income carried forward															
- Realised income	5,349			5,134			10,270			2,514			1,385		
- Unrealised income / (loss)	64			1			-			(17)			5,888		
	5,413			5,135			10,270			2,497			7,273		
Accounting income available for distribution for the period															
- relating to capital gains	-			-			-			-			-		
- excluding capital gains	8,513			20,305			42,806			3,694			116,507		
	8,513			20,305			42,806			3,694			116,507		
Distribution during the period	(6,782)			-			-			(3,237)			(104,643)		
Undistributed income carried forward	7,144			25,440			53,076			2,954			19,137		
Undistributed income carried forward															
- Realised income	7,374			25,540			53,153			3,400			19,231		
- Unrealised (loss)	(230)			(100)			(77)			(446)			(94)		
	7,144			25,439			53,076			2,954			19,137		
	(Rupees)			(Rupees)			(Rupees)			(Rupees)			(Rupees)		
Net asset value per unit at the beginning of the period	10,0518			10,6439			10,1162			10,0809			10,0000		
Net asset value per unit at the end of the period	10,1507			10,9530			10,5087			10,1151			10,1391		

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director



ABL SPECIAL SAVINGS FUND

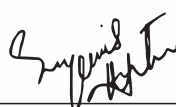
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE HALF YEAR ENDED DECEMBER 31, 2022

	December 31, 2022							
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total	
Note	Rupees in '000							
CASH FLOWS FROM OPERATING ACTIVITIES								
Net income for the period before taxation	18,160	9,808	181,602	635	153,274	37,558	401,038	
Adjustments:								
Profit on savings accounts	(6,433)	(9,490)	(158,459)	(5,133)	(33,045)	(17,588)	(230,148)	
Income from government securities	(15,631)	(747)	(34,354)	(5,997)	(126,985)	(62,394)	(246,108)	
Unrealised diminution / (appreciation) on re-measurement of investments classified as financial assets at fair value through profit or loss	2,003	(40)	(14)	10,594	213	-	12,756	
	(20,061)	(10,277)	(192,827)	(536)	(159,817)	(79,982)	(463,500)	
Decrease in assets								
Prepayments and other receivable	67	50	88	70	80	-	355	
(Decrease) / Increase in liabilities								
Payable to ABL Asset Management Company Limited - Management Company	47	(1,007)	(8,373)	146	(1,127)	1,778	(8,536)	
Payable to MCB Financial Services Limited - Trustee	130	(12)	(559)	42	78	209	(113)	
Payable to Securities and Exchange Commission of Pakistan	(28)	(195)	(495)	(16)	(173)	98	(809)	
Accrued expenses and other liabilities	(818)	(372)	(17,208)	(93)	(987)	531	(18,947)	
	(669)	(1,586)	(26,635)	79	(2,209)	2,616	(28,404)	
Profit received on savings accounts	6,583	10,950	236,342	4,328	37,708	13,243	309,154	
Profit received on government securities	15,292	747	28,562	335	124,540	62,394	231,870	
Net amount paid on purchase and sale of investments	(7,353,301)	(41,349)	(4,427,262)	(327,969)	(119,455)	-	(12,269,336)	
	(7,331,426)	(29,652)	(4,162,358)	(323,306)	42,793	75,637	(11,728,312)	
Net cash (used in) / generated from operating activities	(7,333,929)	(31,657)	(4,200,131)	(323,058)	34,121	35,829	(11,818,825)	
CASH FLOWS FROM FINANCING ACTIVITIES								
Dividend paid	-	-	(122,675)	-	(228,082)	-	(350,758)	
Receipts against issuance of units	7,262,000	810,292	4,513,199	1,090,817	7,121,831	2,106,798	22,904,937	
Payments against redemption of units	(19,394)	(922,484)	(6,126,467)	(758,693)	(6,351,928)	(614,605)	(14,793,571)	
Net cash generated / (used in) from financing activities	7,242,606	(112,192)	(1,735,943)	332,124	541,821	1,492,193	7,760,608	
Net (decrease) / increase in cash and cash equivalents during the period	(91,323)	(143,849)	(5,936,074)	9,065	575,942	1,528,022	(4,058,217)	
Cash and cash equivalents at the beginning of the period	96,339	152,330	6,088,835	70,067	496,058	-	6,903,629	
Cash and cash equivalents at the end of the period	4.3	5,016	8,481	152,761	79,132	1,072,000	1,528,022	2,845,412

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director



ABL SPECIAL SAVINGS FUND

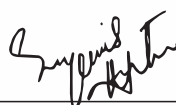
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE HALF YEAR ENDED DECEMBER 31, 2022

	December 31, 2021					
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Total
-----Rupees in '000-----						
CASH FLOWS FROM OPERATING ACTIVITIES						
Net income for the period before taxation	8,591	20,352	48,163	3,694	124,455	205,255
Adjustments:						
Profit on savings accounts	(5,948)	(13,051)	(47,896)	(2,288)	(40,577)	(109,760)
Income from government securities	(11,579)	(13,064)	(4,092)	(4,523)	(107,657)	(140,915)
Amortisation of preliminary expenses and floatation costs	159	-	-	-	-	159
Unrealised diminution on re-measurement of investments classified as financial assets at fair value through profit or loss	230	100	77	446	94	947
	(17,138)	(26,015)	(51,911)	(6,365)	(148,140)	(249,569)
Decrease in assets						
Prepayments and other receivable	53	27	59	38	(86)	91
Increase in liabilities						
Payable to ABL Asset Management Company Limited - Management Company	(1,018)	143	1,246	(17)	(129)	225
Payable to MCB Financial Services Limited - Trustee of Securities and Exchange Commission of Pakistan	(15)	77	398	10	11	481
Dividend payable	(104)	(40)	(301)	(43)	209	(279)
Accrued expenses and other liabilities	-	-	-	-	-	-
	(82)	(616)	(1,358)	(82)	(557)	(2,695)
	(1,219)	(436)	(15)	(132)	(466)	(2,268)
Profit received on savings accounts	6,023	6,703	17,950	1,517	36,204	68,397
Profit received on government securities	12,111	13,064	4,092	5,280	193,654	228,201
Net amount receive / (paid) on purchase and sale of investments	20,278	(29,535)	(24,607)	25,330	(86,802)	(95,336)
	38,412	(9,768)	(2,565)	32,127	143,056	201,262
Net cash generated from / (used in) operating activities	28,699	(15,840)	(6,269)	29,362	118,819	154,771
CASH FLOWS FROM FINANCING ACTIVITIES						
Dividend paid	(6,782)	-	-	(3,237)	(120,551)	(130,570)
Receipts against issuance of units	4,255	1,763,913	4,672,355	1,110	5,065,318	11,506,951
Payments against redemption of units	(456,215)	(1,126,005)	(754,143)	(29,723)	(8,356,307)	(10,722,393)
Net cash (used in) / generated from financing activities	(458,742)	637,908	3,918,212	(31,850)	(3,411,540)	653,988
Net (decrease) / increase in cash and cash equivalents during the period	(430,043)	622,068	3,911,943	(2,488)	(3,292,721)	808,759
Cash and cash equivalents at the beginning of the period	549,081	63,880	495,405	130,909	3,884,151	5,123,426
Cash and cash equivalents at the end of the period	119,038	685,948	4,407,348	128,421	591,430	5,932,185

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director



ABL SPECIAL SAVINGS FUND

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2022

1 LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 ABL Special Savings Fund (the Fund) is an open ended mutual fund constituted under a Trust Deed entered into on June 14, 2019 between ABL Asset Management Company Limited (ABL AMCL) as the Management Company and the Central Depository Company of Pakistan Limited (CDC) as the Trustee. The Offering Document of the Fund has been revised through the First, Second, Third, Fourth, Fifth, Sixth, Seventh, Eighth and Tenth Supplements dated September 17, 2019, September 27, 2019, October 30, 2019, February 25, 2021, June 25, 2021, August 2, 2022, May 20, 2022, November 25, 2022 and December 27, 2022 respectively with the approval of the Securities and Exchange Commission of Pakistan (SECP). The Securities and Exchange Commission of Pakistan (SECP) authorised constitution of the Trust Deed vide letter no. SCD/AMCW/ABL-AMC/428/2019 dated May 29, 2019 in accordance with the requirement of the Non-Banking Finance Companies and Notified Entities Regulation, 2008.

The Management Company of the Fund has been licensed to act as an Asset Management Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) through a certificate of registration issued by the SECP. The registered office of the Management Company is situated at Plot No. 14, Main Boulevard, DHA Phase 6, Lahore. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

- 1.2 The Fund has been categorised as an open ended capital protected scheme by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009 and is in the process of listed on the Pakistan Stock Exchange Limited. The units of the Fund were initially offered for public subscription at a par value of Rs 10 per unit. Thereafter, the units are being offered for public subscription on a continuous basis and are transferable and redeemable by surrendering them to the Fund.
- 1.3 The objective of the scheme is to deliver market competitive returns under the umbrella of capital preservation by investing mainly in fixed income instruments. The investment objectives and policies are explained in the Fund's offering document.

The investment objectives and policies of each allocation plan are as follows:

ABL Special Saving Fund - Special Savings Plan I

The "ABL Special Savings Plan-I (ABLSSP-I)" is a Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who held their investment within Plan for Twenty four (24) months from commencement of Plan.

ABL Special Saving Fund - Special Savings Plan II

The "ABL Special Savings Plan-II (ABLSSP-II)" is a perpetual Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Six (6) months or more from date of their investments in the Plan..

ABL Special Saving Fund - Special Savings Plan III

The "ABL Special Savings Plan-III (ABLSSP-III)" is a perpetual Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Twenty four (24) months or more from date of their investments in the Plan.

ABL Special Saving Fund - Special Savings Plan IV

The "ABL Special Savings Plan-IV (ABLSSP-IV)" is an Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Twenty four (24) months or more from commencement of Plan.

ABL Special Saving Fund - Special Savings Plan V

The "ABL Special Savings Plan-V (ABLSSP-V)" is an Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Twenty four (24) months or more from date of their investment in the Plan, subject to conditions mentioned hereinafter.

ABL Special Saving Fund - Special Savings Plan VI

The "ABL Special Savings Plan-VI (ABLSSP-VI)" is an Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Twenty - four (24) months or more from date of their investment in the Plan, subject to conditions mentioned hereinafter.

- 1.4 The Pakistan Credit Rating Agency Limited has upgrade the asset manager rating of the Management Company of AM1 (June 30, 2022: AM2++) on October 26, 2022. The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes.
- 1.5 The title to the assets of the Fund is held in the name of the Central Depository Company of Pakistan Limited (CDC) as the Trustee of the Fund.
- 1.6 During the year ended June 30, 2021, The Trust Act, 1882 has been repealed due to promulgation of provincial trust acts as empowered under the Eighteenth Amendment to the Constitution of Pakistan. Various new requirements including registration and annual renewal requirements under the relevant trust acts have been introduced. The Management Company in consultation with the MUFAP and the Trustee is currently deliberating upon the requirements of the newly enacted provincial trust acts and their implication on the Fund.



2 STATEMENT OF COMPLIANCE

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Financial Reporting Standards (IFRS Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and the requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed have been followed.

The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the International Accounting Standard 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual financial statements of the Fund for the period ended June 30, 2022.

- 2.1 In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of the Fund's affairs as at December 31, 2022.
- 2.2 The comparative statement of assets and liabilities presented in this condensed interim financial statement has been extracted from annual audited financial statements of the Fund for the year ended June 30, 2022, whereas the comparative condensed interim income statement, condensed interim statement of cash flows and condensed interim statement of movement in unit holder's fund are extracted from the un-audited condensed interim financial statements for the period ended December 31, 2021.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES, JUDGMENTS AND RISK MANAGEMENT POLICIES

- 3.1 The accounting policies adopted and the methods of computation of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year ended June 30, 2022.
- 3.2 The preparation of the condensed interim financial statements in conformity with accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing the condensed interim financial statements, the significant judgments made by management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the period ended June 30, 2022. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the period ended June 30, 2022.
- 3.3 **Standards, interpretations and amendments to published accounting and reporting standards that are effective**
There are certain amendments to the accounting and reporting standards that are mandatory for the Fund's annual accounting period beginning on July 1, 2022. However, these do not have any significant impact on the Fund's operations and, therefore, have not been detailed in these condensed interim financial statements.
- 3.4 **Standards, interpretations and amendments to published accounting and reporting standards that are not yet effective**

The following amendments with respect to the approved accounting standards, as applicable in Pakistan, would be effective from the dates mentioned below and have not been adopted early by the Fund:

Standard or Interpretation	Effective Date (Annual periods beginning on or after)
'Presentation of Financial Statements' (Amendment to IAS-1)	January 1, 2024
'Disclosure of Accounting Policies' - (Amendment to IAS 1 and IFRS Practice Statement 2)	January 1, 2023
'Definition of Accounting Estimates' - (Amendment to IAS 8)	January 1, 2023
IFRS 16 'Leases' - Lease Liability in a Sale and Leaseback	January 1, 2024
Following new standards have been issued by International Accounting Standards Board (IASB) which are yet to be notified by the SECP for the purpose of applicability in Pakistan.	
IFRS 1-First-time Adoption of International Financial Reporting Standards	January 1, 2004
IFRS 17-Insurance Contracts	January 1, 2023



4. BALANCES WITH BANKS

		December 31, 2022					
		(Un-audited)					
	Note	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI
		Rupees in '000					
Profit and loss sharing accounts	4.1	5,012	8,466	152,755	79,127	1,072,000	1,528,022
Current accounts	4.2	4	15	6	5	-	-
		5,016	8,481	152,761	79,132	1,072,000	1,528,022
							2,845,412

		June 30, 2022					
		(Audited)					
	Note	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI
		Rupees in '000					
Profit and loss sharing accounts		96,335	152,324	6,088,829	70,062	496,058	-
Current accounts		4	6	6	5	-	-
		96,339	152,330	6,088,835	70,067	496,058	-
							6,903,629

4.1 These include balances of Rs 3.666 million (June 30, 2022: Rs 94.462 million), Rs 1.104 million (June 30, 2022: Rs 146.113 million), Rs 1.223 million (June 30, 2022: Rs 6,005.761 million), Rs 1.488 million (June 30, 2022: Rs 69.156 million), Rs 16.975 million (June 30, 2022: Rs 34.544 million) and Rs 4.604 million in Special Savings Plan I, Special Savings Plan II, Special Savings Plan III, Special Savings Plan IV, Special Savings Plan V and Special Savings Plan VI respectively maintained with Allied Bank Limited (a related party) and carry mark-up at rate 14.50% (June 30, 2022: 11.75% to 16.15%) per annum. Other savings accounts carry mark-up at rates ranging from 13.00% to 16.50% (June 30, 2022: 11.75% to 15.39%) per annum.

4.2 This represent balances maintained with Allied Bank Limited, a related party of the Fund.

4.3 Cash and cash equivalents

		December 31, 2022					
		(Un-audited)					
	Note	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI
		Rupees in '000					
Bank balances		5,016	8,481	152,761	79,132	1,072,000	1,528,022
							2,845,412

		December 31, 2021					
		(Un-audited)					
	Note	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI
		Rupees in '000					
Bank balances		119,038	685,948	4,407,348	128,421	591,430	-
							5,932,185

5. INVESTMENTS

		December 31, 2022					
		(Un-audited)					
	Note	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI
		Rupees in '000					
Financial assets at fair value through profit or loss							
Government Securities							
-Market Treasury Bills	5.1	-	41,389	29,513	-	-	-
-Pakistan Investment Bonds	5.3	835,962	-	3,896,500	324,743	119,300	-
		835,962	41,389	3,926,013	324,743	119,300	-
							5,247,407

		June 30, 2022					
		(Audited)					
	Note	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI
		Rupees in '000					
Financial assets at fair value through profit or loss							
Government Securities							
-Market Treasury Bills		383	-	-	-	-	-
-Pakistan Investment Bonds		9,846	-	-	7,369	-	-
		10,229	-	-	7,369	-	-
							17,598



5.1 Government securities - Market Treasury Bills

Plans / Tenor	Face Value			December 31, 2022			Market value as a percentage of total investments of the plan	Market value as a percentage of net assets of the plan	
	As at July 01, 2022	Purchased during the period	Disposed / matured during the period	As at December 31, 2022	Carrying value	Market value			Unrealised appreciation/ (diminution)
----- Rupees in '000 ----- ----- Percentage -----									
Special Saving Plan I									
6 Months	400	85,000	85,400	-	-	-	-	-	-
12 Months	-	3,900,000	3,900,000	-	-	-	-	-	-
Total as at December 31, 2022	400	3,985,000	3,985,400	-					
Total as at June 30, 2022					383	383	-		
Special Saving Plan II									
3 Months	-	82,000	40,000	42,000	41,350	41,389	39	100.00%	78.39%
Total as at December 31, 2022	-	82,000	40,000	42,000	41,350	41,389	39	100.00%	78.39%
Total as at June 30, 2021					-	-	-		
Special Saving Plan III									
3 Months	-	540,000	510,000	30,000	29,481	29,513	32	0.75%	0.64%
6 Months	-	500,000	500,000	-	-	-	-	-	-
12 Months	-	500,000	500,000	-	-	-	-	-	-
Total as at December 31, 2022	-	1,540,000	1,510,000	30,000	29,481	29,513	32	0.75%	0.64%
Total as at June 30, 2021					-	-	-		
Special Saving Plan IV									
3 Months	-	250,000	250,000	-	-	-	-	-	-
Total as at December 31, 2022	-	250,000	250,000	-	-	-	-	-	-
Total as at June 30, 2021					-	-	-		
Special Saving Plan V									
3 Months	-	1,390,000	1,390,000	-	-	-	-	-	-
6 Months	-	500,000	500,000	-	-	-	-	-	-
12 Months	-	500,000	500,000	-	-	-	-	-	-
Total as at December 31, 2022	-	2,390,000	2,390,000	-	-	-	-	-	-
Total as at June 30, 2021					-	-	-		
Special Saving Plan VI									
3 Months	-	6,130,000	6,130,000	-	-	-	-	-	-
6 Months	-	500,000	500,000	-	-	-	-	-	-
12 Months	-	10,255,000	10,255,000	-	-	-	-	-	-
Total as at December 31, 2022	-	16,885,000	16,885,000	-	-	-	-	-	-
Total as at June 30, 2022					-	-	-		

5.1.1 These Market Treasury Bills carry purchase yields 15.15% to 15.42% (June 30, 2022: 14.59%) per annum and will mature between January 25, 2023 to February 8, 2023 (June 30, 2022: October 20, 2022).

5.2 Government securities - GoP Ijarah Sukuks

Special Saving Fund- VI

Issue date	Tenor	Face value (Rupees in '000)				Rupees in '000			Market value as a percentage of net assets	Market value as a percentage of total investments
		As at July 1, 2022	Purchases during the period	Sales / redemptions during the period	As at December 31, 2022	Carrying value as at December 31, 2022	Market value as at December 31, 2022	Unrealised appreciation / (diminution)		
December 15, 2021	5 Years	-	40,000	40,000	-	-	-	-	-	-
Total as at December 31, 2022		-	40,000	40,000	-	-	-	-	-	-
Total as at June 30, 2022										

5.3 Government securities - Pakistan Investment Bonds

Government securities - Pakistan Investment Bonds											
Issue date	Maturity date	Tenor	Face Value				December 31, 2022			Market value as a percentage of total investments of the plan	Market value as a percentage of net assets of the plan
			As at July 01, 2021	Purchased during the period	Disposed / matured during the period	As at December 31, 2022	Carrying value	Market value	Unrealised appreciation/ (diminution)		
----- Rupees in '000 ----- Percentage -----											
Special Saving Plan I											
September 19, 2019	September 19, 2022	3 years	10,000	-	10,000	-	-	-	-	0.00%	0.00%
December 30, 2021	December 30, 2023	2 years	-	793,000	-	793,000	790,160	788,242	(1,918)	94.29%	10.70%
September 8, 2022	September 8, 2025	3 years	-	800,000	800,000	-	-	-	-	0.00%	0.00%
November 17, 2022	November 17, 2027	5 years	-	50,000	-	50,000	47,805	47,720	(85)	5.71%	0.65%
October 13, 2022	October 13, 2027	5 years	-	25,000	25,000	-	-	-	-	0.00%	0.00%
Total as at December 31, 2022			10,000	1,668,000	835,000	843,000	837,965	835,962	(2,003)	100.00%	11.35%
Special Saving Plan II											
										0%	0%
Total as at June 30, 2022							10,029	9,846	(183)		



Issue date	Maturity date	Tenor	Face Value				December 31, 2022			Market value as a percentage of total investments of the plan	Market value as a percentage of net assets of the plan
			As at July 01, 2021	Purchased during the period	Disposed / matured during the period	As at December 31, 2022	Carrying value	Market value	Unrealised appreciation/ (diminution)		

----- Rupees in '000 ----- ----- Percentage -----

Special Saving Plan III

December 30, 2021	December 30, 2023	2 years	-	6,250,000	2,450,000	3,800,000	3,777,005	3,777,200	195	96.21%	82.35%
November 17, 2022	November 17, 2027	5 years	-	125,000	-	125,000	119,513	119,300	(213)	3.04%	2.60%
August 4, 2022	August 4, 2025	3 years	-	150,000	150,000	-	-	-	-	-	-
September 8, 2022	September 8, 2025	3 years	-	500,000	500,000	-	-	-	-	-	-
October 13, 2022	October 13, 2027	5 years	-	25,000	25,000	-	-	-	-	-	-
April 7, 2022	April 7, 2025	3 years	-	1,250,000	1,250,000	-	-	-	-	-	-
Total as at December 31, 2022			-	8,300,000	4,375,000	3,925,000	3,896,518	3,896,500	(18)	99.25%	84.95%

Total as at June 30, 2022

- - -

Special Saving Plan IV

October 13, 2022	October 13, 2027	5 years	-	2,050,000	1,800,000	250,000	226,010	215,403	(10,608)	66.33%	2.92%
December 30, 2021	December 30, 2023	2 years	-	300,000	190,000	110,000	109,326	109,340	14	33.67%	1.48%
November 17, 2022	November 17, 2027	5 years	-	375,000	375,000	-	-	-	-	-	-
August 4, 2022	August 4, 2025	3 years	-	600,000	600,000	-	-	-	-	-	-
April 29, 2022	April 29, 2027	5 years	-	625,000	625,000	-	-	-	-	-	-
September 19, 2019	September 19, 2014	5 years	8,000	-	8,000	-	-	-	-	-	-
Total as at December 31, 2022			8,000	3,950,000	3,598,000	360,000	335,337	324,743	(10,594)	100.00%	4.41%

Total as at June 30, 2022

8,066 7,369 (697)

Special Saving Plan V

November 17, 2022	November 17, 2027	5 years	-	125,000	-	125,000	119,513	119,300	(213)	100.00%	9.99%
December 30, 2021	December 30, 2023	2 years	-	11,600,000	11,600,000	-	-	-	-	0.00%	0.00%
October 13, 2022	October 13, 2027	5 years	-	50,000	50,000	-	-	-	-	0.00%	0.00%
Total as at December 31, 2022			-	11,775,000	11,650,000	125,000	119,513	119,300	(213)	100.00%	9.99%

Total as at June 30, 2022

3,823,709 3,829,597 5,888

Special Saving Plan VI

November 17, 2022	November 17, 2027	5 years	-	125,000	125,000	-	-	-	-	-	-
December 30, 2021	December 30, 2023	2 years	-	5,400,000	5,400,000	-	-	-	-	-	-
September 8, 2022	September 8, 2025	3 years	-	3,500,000	3,500,000	-	-	-	-	-	-
August 4, 2022	August 4, 2025	3 years	-	800,000	800,000	-	-	-	-	-	-
October 13, 2022	October 13, 2027	5 years	-	4,750,000	4,750,000	-	-	-	-	-	-
Total as at December 31, 2022			-	14,575,000	14,575,000	-	-	-	-	-	-

Total as at June 30, 2022

- - -

5.3.1 These Pakistan Investment Bonds carry coupon ranging from 10.5% to 16.97% (June 30, 2022: 9% to 9.50%).

5.4 Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial asset at fair value through profit or loss' - net

		December 31, 2022						
		(Un-audited)						
	Note	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total
		Rupees in '000						
Market value of investments	5.1,5.2 & 5.3	835,962	41,389	3,926,013	324,743	119,300	-	5,247,407
Less: Carrying value of investments	5.1,5.2 & 5.3	837,965	41,350	3,925,999	335,337	119,513	-	5,260,162
		(2,003)	39	14	(10,594)	(213)	-	(12,755)
		June 30, 2022						
		(Audited)						
	Note	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total
		Rupees in '000						
Market value of investments		10,229	-	-	7,369	-	-	17,598
Less: Carrying value of investments		10,412	-	-	8,066	-	-	18,478
		(183)	-	-	(698)	-	-	(880)



6. PAYABLE TO ABL ASSET MANAGEMENT COMPANY LIMITED - MANAGEMENT COMPANY - RELATED PARTY

		December 31, 2022						
		(Un-audited)						
	Note	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total
Rupees in '000								
Management fee payable	6.1	350	10	368	174	198	1,422	2,522
Punjab Sales Tax payable on remuneration of the Management Company	6.2	56	2	59	28	32	227	404
Accounting and operational charges payable	6.3	258	28	955	285	-	-	1,526
Sales load payable		-	-	88	-	615	73	776
Others payable to the Management Company		56	56	56	56	56	56	335
		720	96	1,526	543	900	1,778	5,563

		June 30, 2022						
		(Audited)						
		Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total
Rupees in '000								
Management fee payable	6.1	44	27	1,321	32	92	-	1,516
Punjab Sales Tax payable on remuneration of the Management Company	6.2	7	4	211	5	15	-	243
Accounting and operational charges payable	6.3	622	1,072	7,963	360	-	-	10,016
Sales load payable		-	-	404	-	1,920	-	2,324
		673	1,103	9,899	397	2,027	-	14,099

6.1 As per regulation 61 of the NBFC Regulations, 2008, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the offering document subject to the total expense ratio limit. Keeping in view the maximum allowable threshold, the Management Company has charged its remuneration at the rate of 0.50% till December 26, 2022 and onward 0.35% (June 30, 2022: 0.50%) for ABL Special Savings Fund - Special Savings Plan I, 0.21% (June 30, 2022: 0.21%) for ABL Special Savings Fund - Special Savings Plan II, 0.25% (June 30, 2022: 0.25%) for ABL Special Savings Fund - Special Savings Plan III, 0.50% (June 30, 2022: 0.50%) for ABL Special Savings Fund - Special Savings Plan IV, 0.20% (June 30, 2022: 0.20%) for ABL Special Savings Fund - Special Savings Plan V and 1.00% (June 30, 2022: Nil) for ABL Special Savings Fund - Special Savings Plan VI per annum of the average net assets of the Fund. The remuneration is payable to the Management Company monthly in arrears.

6.2 During the period, an aggregate amount of Rs 1.768 million (December 31, 2021: Rs 1.138 million) @ 16% (2021: 16%) was charged on account of sales tax on management fee levied through Punjab Sales Tax on Services Act, 2012.

6.3 In accordance with Regulation 60 of the NBFC Regulations, the Management Company is entitled to charge fees and expenses related to registrar services, accounting, operation and valuation services, related to a Collective Investment Scheme (CIS).

The Management Company has charged such expenses at the rate of 1.10% till December 27, 2022 (June 30, 2022: 1.10%) for ABL Special Savings Fund - Special Savings Plan I, 0.15% (June 30, 2022: 0.15%) for ABL Special Savings Fund - Special Savings Plan II, 0.4% (June 30, 2022: 0.15%) for ABL Special Savings Fund - Special Savings Plan III and 0.50% (June 30, 2022: 0.50%) for ABL Special Savings Fund - Special Savings Plan IV of the average annual net assets of the Fund.

7. PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE - RELATED PARTY

		December 31, 2022						
		(Un-audited)						
	Note	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total
Rupees in '000								
Remuneration of the trustee	7.1	127	6	192	45	129	185	684
Sindh Sales Tax payable on remuneration of the trustee	7.2	16	1	25	6	17	24	89
		143	7	217	51	146	209	773



----- June 30, 2022 -----								
----- (Audited) -----								
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total	
Note	----- Rupees in '000 -----							
Remuneration of the trustee	7.1	11	17	687	8	60	-	785
Sindh Sales Tax payable on remuneration of the trustee	7.2	1	2	89	1	8	-	101
	12	19	776	9	68	-	886	

7.1 The Trustee is entitled to a monthly remuneration for the services rendered to the Fund under the provisions of the Trust Deed at the rate of 0.13% (June 30, 2022: 0.060%) per annum of daily net assets of the Fund.

7.2 During the period, an amount of Rs 0.51 million (December 31, 2021: Rs 0.38 million) was charged on account of sales tax on remuneration of the Trustee levied through Sindh Sales Tax on Services Act, 2011 at the rate of 13% (December 31, 2021: 13%).

8. PAYABLE TO SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

----- December 31, 2022 -----								
----- (Un-audited) -----								
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total	
Note	----- Rupees in '000 -----							
Annual fee payable	8.1	28	14	244	15	201	98	600

----- June 30, 2022 -----								
----- (Audited) -----								
Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total		
----- Rupees in '000 -----								
Annual fee payable	8.1	56	209	739	31	374	-	1,409

8.1 This represents annual fee at the rate of 0.02% (June 30, 2022: 0.02%) per annum of the average annual net assets of the Fund payable to SECP under regulation 62 read with Schedule II of the NBFC Regulations.

9. ACCRUED EXPENSES AND OTHER LIABILITIES

----- December 31, 2022 -----							
----- (Un-audited) -----							
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total
	----- Rupees in '000 -----						
Auditors' remuneration payable	7	4	42	29	85	124	291
Printing charges payable	7	4	29	7	26	43	116
Withholding tax payable	5	1	157	-	72	211	446
Brokerage fee payable	16	-	121	43	12	153	344
Rating fee payable	19	2	15	6	131	-	173
	54	11	364	84	326	531	1,370



	June 30, 2022						
	(Audited)						
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total
	Rupees in '000						
Auditors' remuneration payable	3	4	187	3	10	-	207
Printing charges payable	7	2	86	2	5	-	101
Withholding tax payable	843	371	16,626	113	963	-	18,916
Capital gain tax payable	-	3	658	20	203	-	885
Brokerage payable	-	-	-	34	-	-	34
Rating fee payable	19	2	15	6	131	-	174
	872	383	17,572	177	1,313	-	20,317

10. CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at the December 31, 2022 and June 30, 2022.

11. TAXATION

The income of the Fund is exempt from income tax under clause (99) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unitholders. Since the management intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2023 to the unit holders in the manner as explained above, no provision for taxation has been made in these condensed interim financial statements during the period.

The Fund is also exempt from the provisions of Section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

12. EARNINGS PER UNIT (EPU)

Earnings per unit (EPU) has not been disclosed as in the opinion of management, determination of the cumulative weighted average number of outstanding units for calculating EPU is not practicable.

13. TOTAL EXPENSE RATIO

The annualised total expense ratio (TER) of the plans based on the current period results is as follows:

	December 31, 2022					
	(Un-audited)					
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI
	%					
Total annualised expense ratio	1.10%	0.69%	0.89%	1.53%	0.44%	1.44%
Government Levies and the SECP Fee	0.10%	0.07%	0.08%	0.13%	0.07%	0.20%

	December 31, 2021					
	(Un-audited)					
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI
	%					
Total annualised expense ratio	1.95%	0.54%	0.61%	1.39%	0.42%	-
Government Levies and the SECP Fee	0.12%	0.07%	0.08%	0.12%	0.07%	-

The above calculated ratio is within the maximum limit of 2.5% prescribed under the NBFC Regulations for a collective investment scheme categorised as a Capital Protected scheme.



14. TRANSACTIONS WITH CONNECTED PERSONS / RELATED PARTIES

- 14.1 Connected persons include ABL Asset Management Company Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes managed by the Management Company, any entity in which the Management Company, its CISs or their connected persons have material interest, any person or company beneficially owning directly or indirectly 10% or more of the capital of the Management Company or the net assets of the Fund, directors and their close family members and key management personnel of the Management Company.
- 14.2 Transactions with connected persons are executed on mutually agreed terms and essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.
- 14.3 Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations, 2008 and the Trust Deed.
- 14.4 Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the Trust Deed.
- 14.5 Accounting and operational charges and selling and marketing expenses are charged to the Fund by the Management Company subject to the maximum prescribed Total Expense Ratio.
- 14.6 Detail of transactions with related parties / connected persons during the period:

	Half year ended December 31, 2022 (Un-audited)						Total
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	
	Rupees in '000						
ABL Asset Management Company Limited							
- Management Company							
Remuneration of the Management Company	569	143	3,054	374	2,007	4,904	11,051
Punjab Sales Tax on remuneration of							
- the Management Company	91	23	489	60	321	785	1,768
Accounting and operational charges	556	102	4,845	374	-	-	5,876
Issue of 73,906,795 units - Special Savings Plan I	792,000	-	-	-	-	-	792,000
Issue of 1,971,081 units - Special Savings Plan II	-	22,200	-	-	-	-	22,200
Issue of 37,892 units - Special Savings Plan III	-	-	384	-	-	-	384
Issue of 47,626,183 units - Special Savings Plan IV	-	-	-	521,247	-	-	521,247
Issue of 105,127 units - Special Savings Plan V	-	-	-	-	1,245	-	1,245
Redemption of 11,121,503 units - Special Savings Plan II	-	124,132	-	-	-	-	124,132
Redemption of 52,492,083 units - Special Savings Plan IV	-	-	-	572,152	-	-	572,152
Central Depository Company of Pakistan Limited							
Remuneration of the Trustee	183	88	1,588	97	1,305	637	3,899
Sindh Sales Tax on remuneration of the Trustee	24	12	206	13	170	83	507
Settlement charges	3	4	-	1	9	-	17
Allied Bank Limited							
Bank charges	1	1	6	5	-	-	13
Profit on savings accounts	302	477	8,888	237	2,649	9,462	22,015
ABL Financial Planning Fund - Active Allocation Plan							
Redemption of 270,617 units - Special Savings Plan II	-	3,050	-	-	-	-	3,050
ABL Financial Planning Fund - Strategic Allocation Plan							
Redemption of 4,430 units - Special Savings Plan II	-	50	-	-	-	-	50
Halmore Power Generation Company Limited							
Issue of 604,472,426 units - Special Savings Plan I	6,470,000	-	-	-	-	-	6,470,000
Mr Salman Faridi							
Issue of 0,000 units - Special Savings Plan I	-	-	-	-	-	-	-
Mr Muhammad Javaid Aslam							
Issue of 184,142 units - Special Savings Plan II	-	2,026	-	-	-	-	2,026
Redemption of 447,359 units - Special Savings Plan II	-	5,000	-	-	-	-	5,000
Getz Pharma (PVT) Limited							
Issue of 375,583,400 units - Special Savings Plan III	-	-	4,000,000	-	-	-	4,000,000
Getz Pharma (PVT) Limited Employees Gratuity Fund							
Issue of 4,492,498 units - Special Savings Plan IV	-	-	-	54,586	-	-	54,586
Mr Maqbool Hussain Bhatti							
Issue of 4,322,934 units - Special Savings Plan IV	-	-	-	52,526	-	-	52,526
Mr Usman Salahuddin							
Issue of 13,020,427 units - Special Savings Plan IV	-	-	-	158,500	-	-	158,500



Half year ended December 31, 2022 (Un-audited)						
Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total
Rupees in '000						

Mrs Noreen Khurram						
Issue of 16,779,888 units - Special Savings Plan V	-	-	-	-	171,977	171,977
Mr Humayun Saeed Sheikh						
Issue of 68,325,234 units - Special Savings Plan V	-	-	-	-	703,835	703,835
Redemption of 34,479,466 units - Special Savings Plan V	-	-	-	-	357,849	357,849
Murree Brewery Company Limited						
Issue of 21,125,280 units - Special Savings Plan VI	-	-	-	-	221,000	221,000
DIRECTORS AND KEY MANAGEMENT PERSONNEL OF THE MANAGEMENT COMPANY						
Alee Khalid Ghaznavi						
Issue of 4,573 units - Special Savings Plan III	-	-	47	-	-	47
Issue of 787,090 units - Special Savings Plan V	-	-	-	-	8,067	8,067
Redemption of 378,450 units - Special Savings Plan V	-	-	-	-	3,905	3,905

Half year ended December 31, 2021 (Un-audited)						
Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total
Rupees in '000						

ABL Asset Management Company Limited - Management Company						
Remuneration of the Management Company	1,108	696	1,338	418	3,550	7,110
Punjab Sales Tax on remuneration of -the Management Company	177	111	214	67	568	1,138
Accounting and operational charges	2,436	497	793	418	-	4,144
Issue of 23,622 units - Special Savings Plan I	237	-	-	-	-	237
Issue of 9,260,226 units - Special Savings Plan II	-	100,679	-	-	-	100,679
Issue of 127,339 units - Special Savings Plan III	-	-	1,307	-	-	1,307
Issue of 75,435 units - Special Savings Plan IV	-	-	-	760	-	760
Issue of 65,699 units - Special Savings Plan V	-	-	-	-	659	659
Central Depository Company of Pakistan Limited						
Remuneration of the Trustee	185	346	651	79	1,640	2,901
Sindh Sales Tax on remuneration of the Trustee	24	45	85	10	213	377
Settlement charges	8	2	-	7	12	29
Allied Bank Limited						
Bank charges	19	3	10	77	-	109
Profit on savings accounts	4,626	13,051	1,185	2,283	33,131	54,275
ABL Financial Planning Fund - Active Allocation Plan						
Issue of 1,216,821 units - Special Savings Plan II	-	13,206	-	-	-	13,206
Issue of 3,945,889 units - Special Savings Plan III	-	-	40,000	-	-	40,000
Redemption of 5,847,016 units - Special Savings Plan III	-	-	59,636	-	-	59,636
ABL Financial Planning Fund - Strategic Allocation Plan						
Issue of 479,130 units - Special Savings Plan II	-	5,200	-	-	-	5,200
Redemption of 34,543 units - Special Savings Plan II	-	375	-	-	-	375
Issue of 5,423,707 units - Special Savings Plan III	-	-	55,000	-	-	55,000
Redemption of 8,415,034 units - Special Savings Plan III	-	-	85,550	-	-	85,550
Ms Uzma Sadaf						
Issue of 24,024 units - Special Savings Plan I	241	-	-	-	-	241
PTCL Employees General Provident Fund						
Issue of 20,423,975 units - Special Savings Plan II	-	221,544	-	-	-	221,544
Redemption of 10,851,823 units - Special Savings Plan II	-	117,722	-	-	-	117,722
Mr Omer Salah Ud Din						
Issue of 8,896,121 units - Special Savings Plan II	-	96,811	-	-	-	96,811
U Microfinance Bank Limited						
Issue of 422,706,368 units - Special Savings Plan III	-	-	4,400,105	-	-	4,400,105
Issue of 502,998,745 units - Special Savings Plan V	-	-	-	5,064,658	-	5,064,658
Redemption of 831,175,364 units - Special Savings Plan V	-	-	-	8,356,299	-	8,356,299



14.7 Details of balances outstanding at the period / year end with connected persons are as follows:

	December 31, 2022 (Un-audited)						
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total
	Rupees in '000						
ABL Asset Management Company Limited							
- Management Company							
Remuneration payable	350	10	368	174	198	1,422	2,522
Punjab sales tax on remuneration	56	2	59	28	32	227	403
Accounting and operational charges payable	258	28	954	285	-	-	1,526
Others payable to the Management Company	56	56	56	56	56	56	333
Outstanding 76,375,406 units - Special Savings Plan I	818,912	-	-	-	-	-	818,912
Outstanding 1,971,081 units - Special Savings Plan II	-	22,637	-	-	-	-	22,637
Outstanding 2,091,791 units - Special Savings Plan III	-	-	22,376	-	-	-	22,376
Outstanding 3,044,718 units - Special Savings Plan V	-	-	-	-	31,734	-	31,734
Central Depository Company of Pakistan Limited							
Remuneration payable	126	6	192	45	129	185	683
Sindh sales tax on remuneration of the Trustee	16	1	25	6	17	24	89
Balance in IPS account	38	46	1,797	105	275	491	2,752
Allied Bank Limited							
Bank balance	3,666	1,104	1,223	1,488	16,975	4,604	29,060
Profit receivable	-	18	-	14	323	75	430
ABL Financial Planning Fund - Active Allocation Plan							
Outstanding 1,022,612 units - Special Savings Plan II	-	11,744	-	-	-	-	11,744
ABL Financial Planning Fund - Strategic Allocation Plan							
Outstanding 445,125 units - Special Savings Plan II	-	5,112	-	-	-	-	5,112
Halmore Power Generation Company Limited							
Outstanding 604,472,426 units - Special Savings Plan I	6,481,274	-	-	-	-	-	6,481,274
Mr Muhammad Javaid Aslam							
Outstanding 584,764 units - Special Savings Plan II	-	6,716	-	-	-	-	6,716
Getz Pharma (PVT) Limited							
Outstanding 375,583,400 units - Special Savings Plan III	-	-	4,017,691	-	-	-	4,017,691
Getz Pharma (PVT) Limited Employees Gratuity Fund							
Outstanding 4,492,498 units - Special Savings Plan IV	-	-	-	53,195	-	-	53,195
Mr Maqbool Hussain Bhatti							
Outstanding 4,322,934 units - Special Savings Plan IV	-	-	-	51,187	-	-	51,187
Mr Usman Salahuddin							
Outstanding 13,020,427 units - Special Savings Plan IV	-	-	-	154,174	-	-	154,174
Mr Humayun Saeed Sheikh							
Outstanding 33,845,768 units - Special Savings Plan V	-	-	-	-	352,761	-	352,761
Mrs Noreen Khurram							
Outstanding 16,779,888 units - Special Savings Plan V	-	-	-	-	174,890	-	174,890
Murree Brewery Company Limited							
Outstanding 21,125,280 units - Special Savings Plan VI	-	-	-	-	-	222,464	222,464
DIRECTORS AND KEY MANAGEMENT PERSONNEL OF THE MANAGEMENT COMPANY							
Alee Khalid Ghaznavi							
Outstanding 4,573 units - Special Savings Plan III	-	-	49	-	-	-	49
Outstanding 408,641 units - Special Savings Plan V	-	-	-	-	4,259	-	4,259

June 30, 2022 (Audited)						
Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total
Rupees in '000						

ABL Asset Management Company Limited - Management Company							
Remuneration payable	44	27	1,321	32	92	-	1,516
Punjab sales tax on remuneration	7	4	211	5	15	-	243
Accounting and operational charges payable	622	1,072	7,963	360	-	-	10,016



June 30, 2022 (Audited)						
Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total
Rupees in '000						
Outstanding 2,468,611 units - Special Savings Plan I	24,864	-	-	-	-	24,864
Outstanding 11,121,503 units - Special Savings Plan II	-	118,940	-	-	-	118,940
Outstanding 2,053,899 units - Special Savings Plan III	-	-	20,828	-	-	20,828
Outstanding 4,865,900 units - Special Savings Plan IV	-	-	-	49,156	-	49,156
Outstanding 2,939,591 units - Special Savings Plan V	-	-	-	-	29,589	29,589
Central Depository Company of Pakistan Limited						
Remuneration payable	11	17	687	8	60	783
Sindh sales tax on remuneration of the Trustee	1	2	89	1	8	101
Allied Bank Limited						
Profit receivable	64	9	3,513	39	790	4,415
Ms Uzma Sadaf						
Outstanding 2,510,625 units - Special Savings Plan I	25,288	-	-	-	-	25,288
Mr Salman Faridi						
Outstanding 1,336,317 units - Special Savings Plan I	13,460	-	-	-	-	13,460
ABL Financial Planning Fund - Active Allocation Plan						
Outstanding 1,293,229 units - Special Savings Plan II	-	13,831	-	-	-	13,831
ABL Financial Planning Fund - Strategic Allocation Plan						
Outstanding 449,555 units - Special Savings Plan II	-	4,808	-	-	-	4,808
U Microfinance Bank Limited						
Outstanding 521,051,322 units - Special Savings Plan III	-	-	5,283,877	-	-	5,283,877

14.8 Other balances due to / from related parties / connected persons are included in the respective notes to the condensed interim financial statements.

15. FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair values estimate.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the statement of assets and liabilities date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

International Financial Reporting Standard 13, 'Fair Value Measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at December 31, 2022 and June 30, 2022, the Fund held the following financial instruments measured at fair value:

Special Savings Plan I

At fair value through profit or loss

Government securities - Market Treasury Bills
Government securities - Pakistan Investment Bonds

As at December 31, 2022 (Un-audited)			
Level 1	Level 2	Level 3	Total
Rupees in '000			
-	-	-	-
-	835,962	-	835,962
-	835,962	-	835,962

At fair value through profit or loss

Government securities - Market Treasury Bills
Government securities - Pakistan Investment Bonds

As at June 30, 2022 (Audited)			
Level 1	Level 2	Level 3	Total
Rupees in '000			
-	383	-	383
-	9,846	-	9,846
-	10,229	-	10,229



Special Savings Plan II**At fair value through profit or loss**

Government securities - Market Treasury Bills

As at December 31, 2022 (Un-audited)			
Level 1	Level 2	Level 3	Total
Rupees in '000			
-	41,389	-	41,389
-	41,389	-	41,389

As at June 30, 2022 (Audited)			
Level 1	Level 2	Level 3	Total
Rupees in '000			
-	-	-	-
-	-	-	-

At fair value through profit or loss

Government securities - Market Treasury Bills

-	-	-	-
-	-	-	-

Special Savings Plan III**At fair value through profit or loss**

Government securities - Market Treasury Bills

Government securities - Pakistan Investment Bonds

As at December 31, 2022 (Un-audited)			
Level 1	Level 2	Level 3	Total
Rupees in '000			
-	29,513	-	29,513
-	3,896,500	-	3,896,500
-	3,926,013	-	3,926,013

As at June 30, 2022 (Audited)			
Level 1	Level 2	Level 3	Total
Rupees in '000			
-	-	-	-
-	-	-	-

At fair value through profit or loss

Government securities - Market Treasury Bills

-	-	-	-
-	-	-	-

Special Savings Plan IV**At fair value through profit or loss**

Government securities - Pakistan Investment Bonds

As at December 31, 2022 (Un-audited)			
Level 1	Level 2	Level 3	Total
Rupees in '000			
-	324,743	-	324,743
-	324,743	-	324,743

As at June 30, 2022 (Audited)			
Level 1	Level 2	Level 3	Total
Rupees in '000			
-	-	-	-
-	-	-	-

At fair value through profit or loss

Government securities - Pakistan Investment Bonds

-	7,369	-	7,369
-	7,369	-	7,369

Special Savings Plan V**At fair value through profit or loss**

Government securities - Pakistan Investment Bonds

As at December 31, 2022 (Un-audited)			
Level 1	Level 2	Level 3	Total
Rupees in '000			
-	119,300	-	119,300
-	119,300	-	119,300

As at June 30, 2022 (Audited)			
Level 1	Level 2	Level 3	Total
Rupees in '000			
-	-	-	-
-	-	-	-

At fair value through profit or loss

Government securities - Pakistan Investment Bonds

-	-	-	-
-	-	-	-

Special Savings Plan VI**At fair value through profit or loss**

Government securities - Market Treasury Bills

Government securities - Pakistan Investment Bonds

As at December 31, 2022 (Un-audited)			
Level 1	Level 2	Level 3	Total
Rupees in '000			
-	-	-	-
-	-	-	-

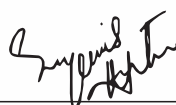
-	-	-	-
-	-	-	-

16. GENERAL

Figures have been rounded off to the nearest (thousand) Rupee unless otherwise stated.

17. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on February 14, 2023 by the Board of Directors of the Management Company.

For ABL Asset Management Company Limited
(Management Company)

Saqib Matin
Chief Financial Officer

Naveed Nasim
Chief Executive Officer

Pervaiz Iqbal Butt
Director

اعتراف

ہم اپنے قابل قدر سرمایہ کاروں کا شکریہ ادا کرتے ہیں جنہوں نے ہم پر اعتماد کیا ہے۔ بورڈ سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان، ٹرسٹی (سنٹرل ٹیپازٹری کمپنی آف پاکستان لمیٹڈ) اور پاکستان اسٹاک ایکسچینج لمیٹڈ کے انتظامیہ کی ان کی مسلسل رہنمائی اور مدد کے لئے ان کا شکریہ بھی ادا کرتا ہے۔ ڈائریکٹرز انتظامی ٹیم کے ذریعہ کی جانے والی کوششوں کی بھی تعریف کرتے ہیں۔

بورڈ کی طرف سے اور بورڈ کے لئے

ڈائریکٹر

لاہور 14 فروری، 2023

نائب متین

کمپنی سیکرٹری

زیر جائزہ مدت FY22 کی پہلی ششماہی کے دوران، ABL سپیشل سیونگ پلان 5 نے 8.34% کے بینچ مارک ریٹرن کے مقابلے میں 7.90% کی مطلق ریٹرن پوسٹ کی۔ سپیشل سیونگ پلان 5 کے AUMs جون 22 میں PKR 499.68 ملین کے مقابلے دسمبر 22 کو 1,193.83 ملین پر بند ہوئے۔

اے بی ایل خصوصی بچت منصوبہ 6

اے بی ایل اسپیشل سیونگ پلان 6 کا مقصد یونٹ ہولڈرز کے لئے سرمایہ کی حفاظت کے ساتھ مسابقتی منافع حاصل کرنا ہے جو لائف آف پلان کے آغاز سے 24 ماہ یا اس سے زیادہ مدت کے لئے اس پلان میں اپنی سرمایہ کاری برقرار رکھیں گے۔

زیر جائزہ مدت FY23 کی پہلی ششماہی کے دوران، ABL سپیشل سیونگ پلان 6 نے 6.75% کے بینچ مارک ریٹرن کے مقابلے میں 5.31% کی مطلق ریٹرن پوسٹ کی۔ سپیشل سیونگ پلان 6 کے AUMs دسمبر 22 کو 1,526.57 ملین پر بند ہوئے۔

آڈیٹر

میسرز ی وائی فورڈ روڈس (چارٹرڈ اکاؤنٹنٹ) کو، اے بی ایل اسپیشل سیونگس فنڈ (اے بی ایل۔ ایس ایس ایف) کے لئے 30 جون 2023 کو ختم ہونے والی مدت کے لئے آڈیٹر مقرر کیا گیا ہے۔

مینجمنٹ کمپنی کی کوالیٹی کی درجہ بندی

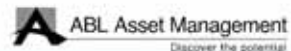
6 اکتوبر 2022 کو: پاکستان کریڈٹ ریٹنگ ایجنسی لمیٹڈ (PACRA) نے ABL ایسیٹ مینجمنٹ کمپنی (ABL AMC) کی مینجمنٹ کوالٹی ریٹنگ (MQR) کو 'AM1' (AM-One) پر اپ گریڈ کر دیا ہے۔ تفویض کردہ درجہ بندی پر آؤٹ لک 'مستحکم' ہے۔

مستقبل آؤٹ لک

آگے بڑھتے ہوئے، مارکیٹ کی منفی حرکات سے پورٹ فولیو کی حفاظت کے لیے، فنڈ مختصر مدت کے آلات اور فلوٹنگ ریٹ سیکیورٹیز بشمول مسابقتی اسپریڈز اور کم سے کم ممکنہ ری سیٹنگ کے ساتھ TFCs/Sukuks میں اپنی سرمایہ کاری کو محدود کر دے گا۔

سود کی شرح کے خطرات کو کم کرنے کے لیے فنڈ بینکنگ ڈپازٹ سائیڈ پر بھی آپشنز تلاش کرتا رہے گا۔ تاہم کمرشل بینکوں پر ADR کی پابندی کی وجہ سے منافع کی شرحیں اب اتنی مسابقتی نہیں رہیں جتنی پہلے تھیں۔ زیادہ منافع حاصل کرنے کے لیے، فنڈ کے پاس مائیکرو فنانس بینکوں کے ساتھ روزانہ کی مصنوعات کے کھاتوں میں حسابی ڈپازٹ ہے اور جاری رہے گا جن کے پاس مضبوط کریڈٹ ریٹنگ اور آؤٹ لک ہے۔

طویل مدت کے دوران، فنڈ طویل مدتی فیکسڈ بانڈز سے پاک رہے گا جب تک کہ مجموعی معاشی حالات بہتری کے آثار دکھانا شروع نہ کریں۔



اے بی ایل خصوصی بچت منصوبہ 1

اے بی ایل اسپیشل سیونگ پلان 1 کا مقصد بنیادی طور پر یونٹ ہولڈرز کے لئے سرمایہ کی بچت کے ساتھ مسابقتی طور پر مستقل منافع حاصل کرنا ہے جنہوں نے لائف آف پلان کے آغاز سے 24 ماہ تک منصوبہ بندی کے اندر اپنی سرمایہ کاری رکھی۔

زیر جائزہ مدت کے دوران اے بی ایل اسپیشل سیونگ پلان 1 نے 8.34 فیصد بینچ مارک ریٹرن کے مقابلے میں سالانہ 6.45 فیصد منافع پوسٹ کیا۔ اسپیشل سیونگ پلان 1 کی MUA جون 22 میں PKR 106.80 ملین کے مقابلے میں 31 دسمبر 2022 کے آخر میں PKR 7,367.56 ملین ریکارڈ کی گئی۔

اے بی ایل خصوصی بچت منصوبہ 2

اے بی ایل اسپیشل سیونگ پلان 2 کا مقصد یونٹ ہولڈرز کے لئے سرمایہ کی حفاظت کے ساتھ مسابقتی منافع حاصل کرنا ہے جو منصوبہ میں اپنی سرمایہ کاری کی تاریخ سے 6 ماہ یا اس سے زیادہ مدت کے لئے اس پلان میں اپنی سرمایہ کاری برقرار رکھیں گے۔

زیر جائزہ مدت FY23 کی پہلی ششماہی کے دوران، ABL اسپیشل سیونگ پلان 2 نے 8.29% کے بینچ مارک ریٹرن کے مقابلے میں 7.39% کی مطلق ریٹرن پوسٹ کی۔ اسپیشل سیونگ پلان 2 کے AUMs جون 22 میں PKR 155.18 ملین کے مقابلے میں دسمبر 22 کو 52.08 ملین پر بند ہوئے۔

اے بی ایل خصوصی بچت منصوبہ 3

اے بی ایل اسپیشل سیونگ پلان 3 کا مقصد یونٹ ہولڈرز کے لئے سرمایہ کی حفاظت کے ساتھ مسابقتی منافع حاصل کرنا ہے جو اس منصوبے میں اپنی سرمایہ کاری کی تاریخ سے 24 ماہ یا اس سے زیادہ عرصے تک پلان میں اپنی سرمایہ کاری برقرار رکھیں گے۔

زیر جائزہ اس عرصے FY23 کی پہلی ششماہی کے دوران، ABL اسپیشل سیونگ پلان 3 نے 8.35% کے بینچ مارک ریٹرن کے مقابلے میں 7.78% کی مطلق ریٹرن پوسٹ کی۔ اسپیشل سیونگ پلان 3 کے AUMs جون 22 میں PKR 6,141.19 ملین کے مقابلے میں دسمبر 22 کو 4,586.93 ملین پر بند ہوئے۔

اے بی ایل خصوصی بچت منصوبہ 4

اے بی ایل اسپیشل سیونگ پلان 4 کا مقصد یونٹ ہولڈرز کے لئے سرمایہ کی حفاظت کے ساتھ مسابقتی منافع حاصل کرنا ہے جو لائف آف پلان کے آغاز سے 24 ماہ یا اس سے زیادہ مدت کے لئے اس پلان میں اپنی سرمایہ کاری برقرار رکھیں گے۔

زیر جائزہ مدت FY23 کی پہلی ششماہی کے دوران، ABL اسپیشل سیونگ پلان 4 نے 7.97% کے بینچ مارک ریٹرن کے مقابلے میں 17.21% کی مطلق ریٹرن پوسٹ کی۔ اسپیشل سیونگ پلان 4 کے AUMs جون 22 میں PKR 77.42 ملین کے مقابلے میں دسمبر 22 کو 410.18 ملین پر بند ہوئے۔

اے بی ایل خصوصی بچت منصوبہ 5

اے بی ایل اسپیشل سیونگ پلان 5 کا مقصد یونٹ ہولڈرز کے لئے سرمایہ کی حفاظت کے ساتھ مسابقتی منافع حاصل کرنا ہے جو لائف آف پلان کے آغاز سے 24 ماہ یا اس سے زیادہ مدت کے لئے اس پلان میں اپنی سرمایہ کاری برقرار رکھیں گے۔



270 اور 150 پوائنٹس کا اضافہ ہوا۔ دوسری طرف کمرشل بینکوں، آٹو اسمبلرز اور فارماسیوٹیکل کمپنیوں نے بالترتیب 552، 425 اور 323 پوائنٹس کو گھٹا کر انڈیکس پر منفی اثر ڈالا۔

میوچل فنڈ انڈسٹری کا جائزہ

اوپن اینڈ میوچل فنڈ انڈسٹری کے زیر انتظام کل اثاثہ جات (AUMs) نے %24.56 (YoY 1274bn PKR سے 1587bn PKR) کا اضافہ کیا۔ اسلامی اور روایتی کرنسی مارکیٹ فنڈز نے مدت کے اختتام تک بالترتیب %59 YoY اور %20 YoY کی زبردست ترقی دیکھی (بالترتیب 373bn PKR اور 536bn PKR پر بند ہوئے)۔ دوسری طرف روایتی اور اسلامی ایکویٹی فنڈز میں بالترتیب %16 YoY اور %10 YoY کی کمی واقع ہوئی (بالترتیب 101bn PKR اور 51bn PKR پر بند ہوئے)۔

منی مارکیٹ کا جائزہ

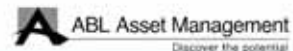
1HFY23 کے دوران، SBP کی مانیٹری پالیسی کمیٹی (MPC) نے پالیسی ریٹ کو 225 بیسس پوائنٹس سے بڑھا کر %16 کر دیا۔ MPC کے فیصلے کا مقصد افراط زر کے دباؤ کا مقابلہ کرنا اور معاشی استحکام کو یقینی بنانا تھا۔ 1HFY23 کے دوران اوسط افراط زر بلند رہا اور %25 پر کھڑا رہا، جس کی وجہ توانائی کی بلند قیمتوں، خوراک کی قیمتوں میں اضافہ (سپلائی سائیڈ کی رکاوٹوں کی وجہ سے) اور PKR کی قدر میں کمی ہے۔ SBP خوراک کی قیمتوں اور توانائی کی قیمتوں میں اضافے کی وجہ سے مالی سال 23 کے دوران اوسطاً %21 - %23 مہنگائی کی توقع کرتا ہے۔ SBP کے پاس خالص غیر ملکی زرمبادلہ کے ذخائر 5.5 بلین امریکی ڈالر (30-دسمبر-22 تک) تھے، جو مالی استحکام اور مالی استحکام کے لیے چیلنجز اور مستقل خطرات کا باعث تھے۔ آگے بڑھتے ہوئے، موجودہ غیر ملکی زرمبادلہ کے ذخائر اور بلند افراط زر کے دباؤ کی وجہ سے، شرح میں مزید اضافے کو مسترد نہیں کیا جا سکتا۔

اس مدت کے دوران، SBP نے تیرہ ٹی بلز کی نیلامی کی، جس سے روپے کی وصولی ہوئی۔ 9.4 ٹریلین روپے کے ہدف کے خلاف 10.8 ٹریلین اور میچورٹی روپے 10.6 ٹریلین۔ T-Bills کی پیداوار میں بالترتیب 3 ماہ، 6 ماہ اور 12 ماہ کی مدت کے لیے %1.77، %2.03 اور %1.90 کا اضافہ ہوا۔ 1HFY23 کے دوران، مارکیٹ نے طویل مدتی آلات میں نمائش لینے سے گریز کیا لہذا 3M T-Bill میں شرکت زیادہ رہی۔ اس اہم اضافے کی بنیادی وجہ حکومت کی قرض لینے کی ضرورت اور پالیسی ریٹ میں مزید اضافے کے حوالے سے غیر یقینی صورتحال ہے۔ پچھلی نیلامی میں، بالترتیب %17، %16.83 اور %16.81 پر M3، 6M اور M12 مدتوں کے T-Bills کی کٹ آف پیداوار نوٹ کی گئی۔ اس مدت کے دوران، پاکستان انویسٹمنٹ بانڈز (PIBs) کی پیداوار Y3 اور Y5 مدتوں کے لیے بالترتیب %13.96 اور %13.07 سے بڑھ کر %14.00 اور %13.45 ہو گئی۔ Y PIBs10 کی شرکت کم اور زیادہ شرحوں پر رہی، تاہم وزارت افراط زر کی پیداوار پر طویل مدتی آلات ادھار لینے میں ہچکچاہٹ کا شکار نظر آئی اور اس نے نیلامی کی اکثریت کو مسترد کر دیا۔

اس مدت کے دوران، SBP نے بار بار اوپن مارکیٹ آپریشن (OMOs) کے ساتھ جاری رکھا، SBP نے تین OMO کا انعقاد کیا اور 31-دسمبر-2022 تک PKR 4,723bn کا خالص قرض دہندہ رہا۔

فنڈ کی کارکردگی

اے بی ایل اسپیشل سیونگ فنڈ میں سرمایہ کاروں کے خطرے کی بھوک پر مبنی 6 الاکشن پلانز ہیں یعنی "خصوصی بچت منصوبہ 1"، "خصوصی بچت منصوبہ 2"، "خصوصی بچت منصوبہ 3"، "خصوصی بچت منصوبہ 4" اور "خصوصی بچت منصوبہ 5۔ اور "خصوصی بچت منصوبہ 6۔



مینجمنٹ کمپنی کے ڈائریکٹرز کی رپورٹ

اے بی ایل اسپیشل سیونگ فنڈ (ایس ایس ایف) کی انتظامی کمپنی، اے بی ایل ایسٹ مینجمنٹ کمپنی لمیٹڈ کے بورڈ آف ڈائریکٹرز 31 دسمبر، 2022 کو ختم ہونے والے نصف سال کے لئے اے بی ایل اسپیشل سیونگ فنڈ کے کنڈسیڈ عبوری فنانشل اسٹیٹمنٹ (غیر آڈٹ شدہ) پیش کرنے پر خوشی محسوس کرتے ہیں۔

اقتصادی کارکردگی کا جائزہ

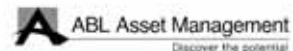
پاکستان کی معیشت کی شرح نمو مالی سال 22 میں 5.97 فیصد رہی جو گزشتہ سال کی اسی مدت (SPLY) میں 5.74 فیصد تھی۔ تینوں شعبوں زراعت، صنعتی اور خدمات کے شعبے نے اس ترقی کی رفتار میں حصہ ڈالا ہے۔ صنعتی شعبہ 7.19 فیصد اضافے کے ساتھ سرخیوں میں رہا جس کے بعد خدمات اور زراعت کے شعبے اس مدت کے دوران 6.19 فیصد اور 4.40 فیصد بڑھے۔ صنعتی شعبے کے اندر، بڑے پیمانے پر مینوفیکچرنگ (ایل ایس ایم) میں 10.48 فیصد اضافہ ہوا جس کے بعد چھوٹے پیمانے پر مینوفیکچرنگ اور ذبح کرنے کی صنعت تھی۔ سیمنٹ اور سٹیل کی بڑھتی ہوئی قیمتوں اور PSDP کے کم اخراجات کی وجہ سے تعمیراتی صنعت نے ترقی کی اس رفتار میں کم سے کم حصہ ڈالا۔

MFY236 کے دوران، اوسطاً افراط زر گزشتہ سال کی اسی مدت میں 9.79% YOY کے مقابلے میں 25.04% YoY اضافہ ہوا۔ خوراک، رہائش اور ٹرانسپورٹ سمیت کئی شعبوں میں قیمتوں میں اضافہ دیکھا گیا۔ مقامی سطح پر تیل کی عالمی قیمتوں میں اضافے سے نہ صرف ٹرانسپورٹ انڈیکس میں اضافہ ہوا بلکہ فوڈ انڈیکس میں بھی اس کی عکاسی ہوئی۔ اس افراط زر کو روکنے اور زرمبادلہ کے کم ہوتے ذخائر کو سہارا دینے کے لیے مرکزی بینک نے مذکورہ مدت کے دوران پالیسی ریٹ میں 225 بیسز پوائنٹس کا اضافہ کیا۔ ادائیگی کے توازن کے محاذ پر، ملک نے SPLY میں USD 7bn کے خسارے کے مقابلے میں USD 3bn کا مجموعی خسارہ پوسٹ کیا۔ اس کمی کے پیچھے بنیادی وجہ تجارتی خسارہ تھا جس میں 39% کی کمی واقع ہوئی کیونکہ درآمدات میں 31% کی کمی واقع ہوئی تھی جب کہ برآمدات میں 21% کمی واقع ہوئی تھی اور MFY235 کے دوران بالترتیب USD 24bn اور USD 12bn پر بند ہوئی تھی۔ ترسیلات زر میں 10 فیصد اضافہ کر کے 12 بلین امریکی ڈالر تک پہنچ گیا ہے۔ اسٹیٹ بینک کے زرمبادلہ کے ذخائر 23 دسمبر 2022 تک 5.82 بلین امریکی ڈالر تھے، جو 1 ماہ کا کل درآمدی احاطہ فراہم کرتے ہیں۔

اسٹاک مارکیٹ

مالی سال 2023 کی پہلی ششماہی کے دوران، KSE 100 میں 2.69 فیصد کی کمی ہوئی اور 40,420 پر پہنچ گئی۔ اس کمی کی وجہ ہو سکتی ہے (i) جڑواں خسارہ جو کہ مذکورہ مدت کے دوران ملک کے لیے تشویشناک رہا (ii) کے پی کے اور سندھ میں بے مثال سیلاب کی وجہ سے تاریخی بلند مہنگائی جس نے فصلوں، مویشیوں، گھرانوں اور سڑکوں کے نیٹ ورک کو تباہ کر دیا (iii) غیر ملکی ذخائر میں کمی کی وجہ سے آئی ایم ایف کے جائزے میں تاخیر اور سالانہ ترسیلات زر میں کمی۔ سیاسی عدم استحکام پورے دور میں بڑھتا رہا۔ دوسری طرف، گیس اور بجلی کی قیمتوں میں اضافے پر حکومت کی عدم دلچسپی کی وجہ سے آئی ایم ایف کے جائزے میں تاخیر نے زرمبادلہ کے ذخائر کو شدید نقصان پہنچایا۔ دوست ممالک کی جانب سے تعاون کی عدم موجودگی کیونکہ وہ آئی ایم ایف پروگرام کے تسلسل سے منسلک ہیں، امریکی ڈالر کو PKR برابری کی سطح پر دھکیل دیا جو اس سے پہلے نہیں دیکھا گیا تھا۔ بڑھتی ہوئی افراط زر اور گرتے ہوئے غیر ملکی ذخائر سے نمٹنے کے لیے مرکزی بینک نے پالیسی ریٹ میں 225 بیسز پوائنٹس کا اضافہ کیا اور مذکورہ مدت کے دوران 16 فیصد تک پہنچ گیا۔ اس اضافے نے ایکویٹی مارکیٹ کی کارکردگی کو نیچے لانے میں بہت اہم کردار ادا کیا۔

اوسط تجارت کا حجم ~3.43% YoY کی کمی سے 98.24mn ہو گیا اور قیمت ~17.44% YoY سے بالترتیب USD 23.19mn تک گر گئی۔ مذکورہ مدت کے دوران غیر ملکیوں نے امریکی ڈالر کے 0.96 ملین حصص فروخت کئے۔ مقامی محاذ پر، بینک، افراد اور کمپنیاں بالترتیب USD 49mn، USD 48mn، اور USD 22mn کے خالص خریدار رہے۔ ٹیکنالوجی اور کمیونیکیشن، پاور اینڈ ڈسٹری بیوشن اور تیل و گیس کی تلاش سمیت شعبوں میں بالترتیب 959،





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