

October 25, 2024

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

Announcement of Financial Results for the period ended September 30, 2024


Dear Sir,

We are pleased to announce that the Board of Directors of HBL Asset Management Limited has approved the financial results of the following funds for the period ended September 30, 2024 in its meeting held on October 24, 2024 at Karachi.

S.no	Name of Fund	Annexure	Distribution
Conventional Funds:			
1	HBL Energy Fund	"A"	Nil
2	HBL Government Securities Fund	"B"	
3	HBL Cash Fund	"C"	
4	HBL Equity Fund	"D"	
5	HBL Income Fund	"E"	
6	HBL Stock Fund	"F"	
7	HBL Multi Asset Fund	"G"	
8	HBL Money Market Fund	"H"	
9	HBL Growth Fund	"I"	
10	HBL Investment Fund	"J"	
11	HBL Financial Sector Income Fund	"K"	
12	HBL Total Treasury Exchange Traded Fund	"L"	
Shariah Compliant Funds:			
13	HBL Islamic Money Market Fund	"M"	Nil
14	HBL Islamic Asset Allocation Fund	"N"	
15	HBL Islamic Stock Fund	"O"	
16	HBL Islamic Income Fund	"P"	
17	HBL Islamic Equity Fund	"Q"	

The Financial results of the above mentioned funds are annexed.

Yours truly,



Noman Qurban

Chief Financial Officer & Company Secretary

HBL Asset Management Limited
Head Office
7th Floor
Emerald Tower
G-19 Block-5,
Main Clifton Road,
Clifton, Karachi

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Annexure "A"

HBL ENERGY FUND CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED) FOR THE Three MONTHS ENDED SEPTEMBER 30, 2024

	September 30,	
	2024	2023
Note	(Rupees in '000)	
INCOME		
Capital loss on sale of investments - net	(1,178)	26,284
Dividend income	13,193	2,493
Profit on bank deposits	1,280	1,837
	<u>13,295</u>	<u>30,614</u>
Unrealised diminution on re-measurement of investments classified as financial asset at 'fair value through profit or loss'- net	(10,020)	25,619
	<u>3,275</u>	<u>56,233</u>
EXPENSES		
Remuneration of the Management Company	4,664	1,620
Sindh Sale Tax on Remuneration of the Management Company	700	-
Remuneration of the Trustee	301	162
Sindh Sale Tax on Remuneration of the Trustee	45	-
Annual fee to Securities and Exchange Commission of Pakistan	143	68
Allocation of expenses related to registrar services, accounting, operation and valuation services	517	394
Reversal against reimbursement from Management Company	-	-
Selling and marketing expenses	-	753
Securities transaction costs	298	1,293
Auditors' remuneration	157	128
Settlement and bank charges	169	212
Fees and subscription	46	7
Receivable against reimbursement from AMC EXP	-	-
Printing charges	49	-
	<u>7,089</u>	<u>4,637</u>
Net (loss) / Income for the period from operating activities	<u>(3,814)</u>	<u>51,596</u>
Provision for Sindh Workers' Welfare Fund	7.2	-
Net (loss) / Income for the period before taxation	<u>(3,814)</u>	<u>51,596</u>
Taxation	9	-
Net (loss) / Income for the period after taxation	<u>(3,814)</u>	<u>51,596</u>
Allocation of net income for the period		
Income already paid on redemption of units	-	5,499
Accounting income available for distribution:		
Relating to capital gains	-	46,096
Excluding capital gains	-	-
	-	46,096
Other comprehensive loss for the period	-	-
Total comprehensive loss for the period	<u>(3,814)</u>	<u>51,596</u>
Earnings per unit	11	

For HBL Asset Management Limited
(Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR



Annexure "B"

HBL GOVERNMENT SECURITIES FUND
CONDENSED INTERIM INCOME STATEMENT AND COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2024

	Note	Three Months ended September 30,	
		2024	2023
----- (Rupees in 000's) -----			
INCOME			
Capital gain on sale of investments - net		451	865
Income from Government Securities		165,088	40,831
Income from term finance certificates and sukuk bonds		5,611	2,448
Profit on bank deposits		24,839	22,769
Unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss-net		232,059	10,663
Total income		<u>428,048</u>	<u>77,576</u>
EXPENSES			
Remuneration of the Management Company	6.1	18,309	2,230
Sindh sales tax on remuneration of the Management Company	6.2	2,131	290
Remuneration of the Trustee	7	651	181
Annual fee to the Securities and Exchange Commission of Pakistan	8	838	218
Fund operations, accounting and related costs	6.3	491	508
Selling & Marketing expense	6.4	1,092	508
Auditors' remuneration		129	129
Fees and subscription		83	82
Securities transaction cost		182	115
Bank charges		138	138
Printing charges		-	-
Total expenses		<u>24,045</u>	<u>4,399</u>
Net income from operating activities		<u>404,003</u>	<u>73,177</u>
Net income for the period before taxation		<u>404,003</u>	<u>73,177</u>
Taxation	11	-	-
Net income for the period after taxation		<u>404,003</u>	<u>73,177</u>
Allocation of net income for the period:			
Income already paid on redemption of units		19,773	5,686
Accounting income available for distribution:			
-Relating to capital gains		429	10,633
-Excluding capital gains		383,801	56,858
		<u>384,230</u>	<u>67,491</u>
Net income for the period after taxation		<u>404,003</u>	<u>73,177</u>
Total comprehensive income for the period		<u>404,003</u>	<u>73,177</u>
Earnings per unit	12		

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

For HBL Asset Management Limited

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR



Annexure "C"

HBL CASH FUND
CONDENSED INTERIM INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2024

Three Months ended
September 30,
2024 2023
Note (Rupees in '000)

Income

Capital gain/(loss) on sale of investments - net	32,744	15,030
Income from government securities	1,951,565	2,484,835
Income from money market placements	74,551	269,456
Income from corporate sukuk bond	-	-
Profit on bank deposits	278,122	276,761
	2,336,982	3,046,083

Unrealized Appreciation / (diminution) on re-measurement of investment classified as ' financial assets at fair value through profit or loss - held-for-trading - net

1,226,048	5,572
3,563,030	3,051,655

Expenses

Remuneration of the Management Company	7.1	217,721	112,794
Sindh Sales Tax on remuneration of Management Company	7.2	18,820	14,663
Remuneration of the Trustee	8	10,752	8,554
Fee to the Securities and Exchange Commission of Pakistan	9.1	12,749	10,314
Selling & marketing expense		-	30,004
Allocation of expenses related to registrar services, accounting, operation and valuation services	7.3	-	30,004
Auditors remuneration		216	130
Fee & Subscription charges		186	83
Settlement and bank charges		412	788
Total operating expense		260,855	207,335

Net income for the period from operating activities

3,302,175	2,844,320
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Net income for the period before taxation

3,302,175	2,844,320
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Taxation

12	-	-
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Net income for the period after taxation

3,302,175	2,844,320
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Allocation of Net Income For The Period

Income already paid on redemption	566,092	225,573
Accounting income available for distribution	-	-
-Relating to capital gain	2,736,083	2,618,747
-Excluding capital gain	2,736,083	2,618,747

Net income for the period after taxation

3,302,175	2,844,320
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Other comprehensive income for the period

-	-
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Total comprehensive income for the period

3,302,175	2,844,320
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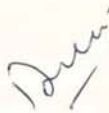
The annexed notes 1 to 18 form an integral part of this condensed interim financial information.

For HBL Asset Management Company Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



Annexure "D"

HBL EQUITY FUND CONDENSED INTERIM INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	Note	Quarter ended September 30,	
		2024	2023
(Rupees in '000')			
INCOME			
Capital Gain / (Loss) on sale of investments - net		6,688	44,167
Dividend income		2,502	8,192
Profit on bank deposits		190	563
Profit on money market instruments		-	-
Net unrealised appreciation / (diminution) on remeasurement of investments classified as 'financial assets at fair value through profit or loss'		(1,078)	3,444
Total Income / (Loss)		8,302	56,366
EXPENSES			
Remuneration to Management Company	6.1	1,625	1,693
Sindh Sales Tax on remuneration of management company	6.2	244	220
Remuneration to Trustee		108	191
Annual fee - Securities and Exchange Commission of Pakistan		49	80
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	-	465
Selling and marketing expenses	6.4	-	889
Amortization of preliminary expenses and floatation costs		-	-
Auditors' Remuneration		225	151
Securities transaction costs, settlement charges and bank charges		503	3,354
Fees and Subscription		6	7
Printing and bank charges		-	-
Total expenses		2,760	7,050
Net Income / (Loss) from operating activities		5,542	49,316
Net Income / (Loss) for the period before taxation		5,542	49,316
Taxation	11	-	-
Net Income / (Loss) for the period after taxation		5,542	49,316
Allocation of net income for the period:			
Income already paid on redemption of units		984	9,728
Accounting income available for distribution:			
-Relating to capital gains		4,558	38,219
-Excluding capital gains		-	1,369
		4,558	39,588
Net Income / (Loss) for the period after taxation		5,542	49,316
Other comprehensive income for the period		-	-
Total comprehensive Income / (Loss) for the period		5,542	49,316
Earnings per unit	12		

The annexed notes 1 to 17 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



Annexure "E"

HBL Income Fund
Condensed Interim Income Statement (Un- Audited)
For the quarter ended September 30, 2024

	Note	Quarter ended September 30,	
		2024	2023
		------(Rupees in '000)-----	
Income			
Mark-up on deposits with banks		64,035	75,303
Mark-up / return on investments		221,849	111,326
Capital gain on sale of investments - net		3,222	3,678
Unrealised gain / (loss) on revaluation of investments carried at fair value through profit or loss - held-for-trading		88,629	9,473
		377,735	199,781
Total Income		377,735	199,781
Expenses			
Remuneration of HBL Asset Management Limited - Management Company	6.1	26,640	8,919
Remuneration of Central Depository Company of Pakistan Limited - Trustee	7	1,188	669
Annual fee to Securities and Exchange Commission of Pakistan	8	1,126	591
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	-	3,947
Selling and marketing expenses	6.4	4,066	3,947
Settlement and bank charges		539	1,674
Auditors' remuneration		146	117
Other expenses		3,410	273
Total Expenses		37,115	20,135
Net income from operating activities		340,620	179,645
Net income for the period before taxation		340,620	179,645
Taxation	11	-	-
Net income for the period after taxation		340,620	179,645
Allocation of net income for the period:			
Income already paid on redemption of units		16,278	33,121
Accounting income available for distribution:			
-Relating to capital gains		3,068	10,727
-Excluding capital gains		321,274	135,797
		324,342	146,524
Net income for the period after taxation		340,620	179,645

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

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Devi

Annexure "F"

HBL Stock Fund

Condensed Interim Income Statement And Other Comprehensive Income (Un-Audited)
For The Three Months Ended September 30, 2024

	Three months ended September 30,	
	2024	2023
	(Rupees in '000)	
Income		
Dividend income	3,178	2,246
Mark-up on deposits with banks	1,407	2,443
Mark-up on government securities	-	-
Unrealized (diminution) on re-measurements of investments	(12,013)	(820)
Capital gain / (loss) on sale of investments - net	10,259	17,783
	2,831	21,652
Expenses		
Remuneration of Management Company	8.1&8.2 1,625	731
Remuneration of Trustee	120	73
Annual fee to Securities and Exchange Commission of Pakistan	54	31
Allocation of expenses related to registrar services, accounting, operation and valuation services	-	178
Selling & Marketing Expense	-	340
Settlement, Bank Charges & Other Expenses	222	149
Auditors' remuneration	160	185
Securities Transaction Cost	751	831
	2,932	2,518
Net income / (loss) from operating activities	(101)	19,134
Taxation	13 -	-
Net income / (loss) for the period after taxation	(101)	19,134
Earning per unit	14	
Allocation of net income for the period:		
Income already paid on redemption of units	-	8,041
Accounting income / (loss) available for distribution:		
-Relating to capital gains	-	9,330
-Excluding capital gains	-	1,763
	-	11,093
Other comprehensive income for the period	-	-
Total comprehensive income / (loss) for the period	(101)	19,134

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

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



Annexure "G"

HBL Multi Asset Fund
Condensed Interim Income Statement And Other Comprehensive Income (Un-Audited)
For the three months ended September 30, 2024

	Note	
	Three months ended September 30,	
	2024	2023
	(Rupees in '000)	
Income		
Dividend income	1,617	1,047
Mark-up on deposits with banks & Term deposit	1,187	1,130
Mark-up / return on investments - net	858	577
Capital gain on sale of investments - net	253	6,361
	3,915	9,115
Unrealised appreciation on re-measurement of investments at "fair value through profit or loss - net	846	1,192
	4,761	10,307
Expenses		
Remuneration of Management Company	922	534
Remuneration of Trustee	74	53
Fee of Securities and Exchange Commission of Pakistan	27	20
Allocation of expenses related to registrar services, accounting, operation and valuation services	-	83
Selling and Marketing Expense	-	115
Settlement and bank charges	95	102
Auditors' remuneration	175	99
Fee and Subscription	8	7
Printing Charges	37	16
Securities transaction costs	37	724
	1,375	1,753
Net income / (loss) from operating activities	3,386	8,554
Net income / (loss) for the period before taxation	3,386	8,554
Taxation	11. -	-
Net income for the period after taxation	3,386	8,554
Allocation of net income for the period:		
Income already paid on redemption of units	5	2,697
Accounting income available for distribution:		
-Relating to capital gains	1,099	5,171
-Excluding capital gains	2,282	686
	3,381	5,857
Net income for the period after taxation	3,386	8,554
Other comprehensive income for the period	-	-
Total comprehensive income / (loss) for the period	3,386	8,554
Earning per unit	12.	

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

For HBL Asset Management Limited

Chief Financial Officer

Chief Executive Officer

Director

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Annexure H

HBL Money Market Fund

Condensed Interim Income Statement and Statement of Comprehensive Income (Un-Audited)

For the three months ended September 30, 2024

	Three months ended	
	September 30,	
Note	2024	2023
	(Rupees in '000)	
Income		
Mark-up / return on investments	1,138,063	697,765
Mark-up on deposits with banks & TDRs	158,508	191,359
Gain / (Loss) on sale of investments - net	(5,482)	7,445
Unrealized appreciation on revaluation of investment carried at fair value through profit or loss - net	85,774	767
Total income	1,376,863	897,336
Expenses		
Remuneration of Management Company	119,432	22,568
Remuneration of Trustee	4,091	2,482
Fee of Securities and Exchange Commission of Pakistan	4,851	2,990
Allocation of expenses related to registrar services, accounting, operation and valuation services	-	27,960
Selling and Marketing expenses	23,396	27,960
Auditors' remuneration	280	91
Fees & Subscription	82	81
Settlement and bank charges	323	187
Securities transaction cost	66	118
Total Expenses	152,521	84,437
Net income for the period before taxation	1,224,342	812,899
Taxation	12.	-
Net income for the period after taxation	1,224,342	812,899
Allocation of net income for the period:		
Income already paid on redemption of units	65,340	136,015
Accounting income available for distribution:		
-Relating to capital gains	80,292	6,838
-Excluding capital gains	1,078,710	670,046
	1,159,002	676,884
Net income for the period after taxation	1,224,342	812,899
-Other comprehensive income	-	-
Total comprehensive income for the period	1,224,342	812,899
Earning Per Unit	13	

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

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



Annexure "I"

HBL GROWTH FUND
CONDENSED INTERIM INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2024

Note	Three Months Ended September 30,					
	2024			2023		
	Class A	Class B	Total	Class A	Class B	Total
----- (Rupees in '000) -----						
Income						
Capital gain / (Loss) on sale of investments - net	-	66,024	66,024	-	122,393	122,393
Dividend income	44,600	20,773	65,373	14,867	21,945	36,812
Profit on bank deposits	27,282	12,557	39,839	37,049	15,655	52,704
Income from Government securities	-	-	-	-	-	-
	71,882	99,354	171,236	51,916	159,993	211,909
Unrealized appreciation / (diminution) on re-measurement of investments class financial assets at 'fair value through profit and loss' - held-for-trading - net	-	(44,734)	(44,734)	-	12,336	12,336
	71,882	54,620	126,502	51,916	172,330	224,246
Expenses						
Remuneration of Management Company	24,528	13,653	38,181	18,356	5,750	24,106
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,926	734	2,660	1,456	349	1,805
Annual fee to the Securities and Exchange Commission of Pakistan	1,350	367	1,717	1,029	241	1,270
Allocation of expenses related to registrar services, accounting, operation and valuation services	6,831	2,367	9,198	5,956	1,399	7,355
Selling and Marketing Expense	-	-	-	-	2,672	2,672
Settlement and bank charges	-	375	375	-	478	478
Auditors' remuneration	185	49	234	155	33	188
Fees & Subscription	248	56	304	177	186	363
Securities transaction costs	-	2,651	2,651	-	9,263	9,263
	35,068	20,252	55,320	27,129	20,371	47,500
Net income from operating activities	36,814	34,368	71,182	24,787	151,959	176,746
Taxation	-	-	-	-	-	-
Net income for the period after taxation	36,814	34,368	71,182	24,787	151,959	176,746
Allocation of net income for the period:						
Income already paid on redemption of units	-	153	-	-	1,297	-
Accounting (loss) / Income available for distribution:						
-Relating to capital gains	-	21,290	-	-	133,580	-
-Excluding capital gains	36,814	12,925	49,739	24,787	17,082	41,869
	36,814	34,215	71,029	24,787	150,662	113,738
Other comprehensive Income / (loss) for the period	(131,959)	-	(131,959)	(1,352,989)	-	(1,484,948)
Total comprehensive Income / (loss) for the period	(95,145)	34,368	(60,777)	(1,328,202)	151,959	(1,176,243)

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Durrani

Annexure "J"

HBL INVESTMENT FUND CONDENSED INTERIM INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2024

Note	Three months ended September						
	2024			2023			
	Class A	Class B	Total	Class A	Class B	Total	
------(Rupees in '000)-----							
Income							
Capital gain / (loss) on sale of investments - net	-	23,583	23,583	-	39,758	39,758	
Dividend income	11,196	10,577	21,773	3,732	8,855	12,587	
Profit on bank deposits	9,020	6,338	15,358	11,866	8,552	20,418	
Income from Government securities	-	-	-	-	-	-	
	20,216	40,498	60,714	15,598	57,165	72,763	
Unrealised (diminution) on remeasurement of investments at fair value through profit or loss - net	-	(18,096)	(18,096)	-	(3,234)	(3,234)	
	20,216	22,402	42,618	15,598	53,931	69,529	
Expenses							
Remuneration of Management Company	6.1	8,779	5,657	14,436	5,786	2,505	8,291
Sindh Sales tax on remuneration of the Management company	6.2	1,317	849	2,166	752	326	1,078
Remuneration of Trustee		871	411	1,282	652	213	865
Annual fee to the Securities and Exchange Commission of Pakistan		480	170	650	367	119	486
Selling & marketing expense		-	-	-	-	1,315	1,315
Allocation of expenses related to registrar services, accounting, operation and valuation services		1,057	1,096	2,153	2,121	689	2,810
Securities transaction costs		-	1,237	1,237	-	2,323	2,323
Auditors' remuneration		175	59	234	142	43	185
Printing Charges		38	13	51	-	-	-
Fee and Subscription Charges		146	240	386	120	7	127
Settlement and Bank Charges		-	3	3	-	244	244
Receivable against reimbursement from AMC		-	(268)	(268)	-	-	-
		12,863	9,467	22,330	9,940	7,784	17,724
Net loss from operating activities		7,353	12,935	20,288	5,658	46,147	51,805
Taxation	10	-	-	-	-	-	-
Net Income/(loss) for the period after taxation		7,353	12,935	20,288	5,658	46,147	51,805
Allocation of Net Income For The Period							
Income already paid on redemption		-	63	-	-	354	-
Accounting income available for distribution		-	5,487	-	-	36,243	-
-Relating to capital gain		7,353	7,385	5,658	9,550	-	-
-Excluding capital gain		7,353	12,872	5,658	45,793	-	-
Net income/(Loss) for the period after taxation		7,353	12,935	20,288	5,658	46,147	51,805
Other comprehensive income / (loss) for the year		49,677	-	49,677	138,972	-	138,972
Total comprehensive income / (loss) for the year		57,030	12,935	69,965	144,630	46,147	190,777

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Devi

Annexure "K"

HBL FINANCIAL SECTOR INCOME FUND
INCOME STATEMENT
FOR THE QUARTER ENDED SEPTEMBER 30, 2024 (Un-Audited)

		September 30,			
		2024		2023	
	Note	Plan I	Plan II	Total	
----- (Rupees in '000) -----					
INCOME					
Capital gain/loss on sale of investments - net		9,412	-	9,412	12,824
Markup from government securities		521,272	-	521,272	108,270
Markup from corporate sukuk bonds		69,419	-	69,419	84,382
Markup from commercial papers and term deposit receipts		567,097	-	567,097	157,532
Markup from margin trading system		93,827	-	93,827	84,758
Dividend Income On Equity Securities		-	-	-	54,933
Profit on bank deposit		1,021,218	493,965	1,515,183	1,206,278
		2,282,245	493,965	2,776,209	1,708,977
Unrealised loss/gain on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	5.2	339,004	-	339,004	(14,921)
		2,621,249	493,965	3,115,213	1,694,056
EXPENSES					
Remuneration of the Management Company	6.1	163,681	13,634	177,315	58,523
Sindh Sales Tax on remuneration of the Management Company	6.2	24,552	2,045	26,597	7,608
Remuneration of the Trustee	7.1	8,903	2,005	10,908	5,342
Sindh Sales Tax on remuneration of the Trustee	7.2	1,335	301	1,636	694
Annual fee to Securities and Exchange Commission of Pakistan	8.1	9,028	2,005	11,033	5,332
Selling and marketing expenses	6.4	2,414	-	2,414	18,518
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	2,413	-	2,413	18,518
Securities transaction costs and settlement charges		6,581	-	6,581	1,312
Fees and Subscription		65	-	65	7
Auditors' remuneration		156	183	339	127
Bank charges		111	-	111	184
Formation Cost		41	-	41	40
		219,281	20,172	239,453	116,204
Net income for the period from operating activities		2,401,968	473,793	2,875,760	1,577,851
Net income for the period before taxation		2,401,968	473,793	2,875,760	1,577,851
Taxation	11	-	-	-	-
Net income for the period after taxation		2,401,968	473,793	2,875,760	1,577,851
Allocation of net income for the period					
Income already paid on redemption of units		317,793	-	317,793	472,914
Accounting income available for distribution:					
Relating to capital gains		8,166	-	8,166	-
Excluding capital gains		2,076,008	473,793	2,549,801	1,104,938
		2,084,174	473,793	2,557,967	1,104,938
		2,401,967	473,793	2,875,759	1,577,851
Earnings per unit	12				

The annexed notes 1 to 17 form an integral part of this financial statements.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



Annexure "L"

HBL Total Treasury Exchange Traded Fund
Condensed Interim Income Statement and Other Comprehensive Statement (Un-Audited)
For the three months period ended September 30, 2024

	For the Quarter ended September 30, 2024	For the Quarter ended September 30, 2023
	(Rupees in '000)	
Income		
Capital (loss) / gain on sale of investments - net	661	(11)
Mark-up / return on investments	23,903	18,942
Mark-up on Bank Deposit	640	10,375
	25,204	29,306
Unrealised appreciation on re-measurement of investments classified as financial asset at fair value through profit or loss - net	10,139	71
Total Income	35,343	29,377
Expenses		
Remuneration of the Management Company	606	740
Remuneration of the Trustee	152	148
Annual fee to Securities and Exchange Commission of Pakistan	125	124
Allocation of expenses related to registrar services, accounting, operation and valuation services	202	258
Securities transaction costs	141	8
Auditors' remuneration	113	110
Printing Charges	23	5
Amortization of formation cost	21	22
Total Expenses	1,383	1,415
Net income for the period after operating expenses	33,960	27,962
Element of income and capital gains included in prices of units issued less those in units redeemed - net	-	-
Net income for the period before taxation	33,960	27,962
Taxation	13	-
Net income for the period after taxation	33,960	27,962
Accounting income / (loss) available for distribution:		
- Relating to capital gains	10,800	60
- Excluding capital gains	23,160	27,902
	33,960	27,962
	33,960	27,962
Other comprehensive income for the period	-	-
Total comprehensive income for the period	33,960	27,962
Earnings per unit		

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

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



Annexure "M"

HBL Islamic Money Market Fund Condensed Interim Income Statement and Statement of Comprehensive Income (Un-Audited) For the three months ended September 30, 2024

	Note	Three months ended	
		September 30,	
		2024	2023
		----- (Rupees in '000) -----	
Income			
Mark-up on deposits with banks		777,349	896,556
Mark-up on investments		2,057,162	2,134,846
Net realised (loss) / gain on sale of investment		(5,072)	(185)
Net Unrealised appreciation on remeasurement of investments classified as 'financial asset at fair value through profit or loss'		115,515	-
		2,944,954	3,031,217
Expenses			
Remuneration of Management Company		154,687	105,347
Remuneration of Trustee		10,068	8,885
Annual fee to the Securities and Exchange Commission of Pakistan		11,939	10,693
Allocation of expenses related to registrar services, accounting, operation and valuation services		-	15,421
Selling and Marketing expenses		-	15,421
Auditors' remuneration		86	91
Fee and Subscription		126	133
Settlement and bank charges		516	1,014
		177,422	157,005
Net income from operating activities		2,767,532	2,874,212
Taxation	12.	-	-
Net income for the period after taxation		2,767,532	2,874,212
Allocation of net income for the period:			
Income already paid on redemption of units		285,020	-
Accounting income available for distribution:			
-Relating to capital gains		110,443	-
-Excluding capital gains		2,372,069	2,874,212
		2,482,512	2,874,212
Other comprehensive income		-	-
Total comprehensive income for the period		2,482,512	2,874,212

The annexed notes 1 to 17 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



Annexure "N"

HBL Islamic Asset Allocation Fund
Condensed Interim Income Statement And Other Comprehensive Income (Un-Audited)
For the three months ended September 30, 2024

Note	Three months ended September 30, 2024				Three months ended September 30, 2023			
	(Rupees in '000)							
	Islamic Asset Allocation Fund	Islamic Asset Allocation Fund Plan 1	Islamic Asset Allocation Fund Plan 2	Total	Islamic Asset Allocation Fund	Islamic Asset Allocation Fund Plan 1	Islamic Asset Allocation Fund Plan 2	Total
Income								
Dividend Income	4,122	-	-	4,122	574	-	-	574
Return on Investment	-	26,406	23,194	49,600	165	92,529	22,943	115,637
Return on deposits with banks	886	9,016	5,865	15,767	905	14,469	4,521	19,895
Capital gain / (loss) on sale of investments - net	916	2,773	(88)	3,601	11,215	500	-	11,715
	5,924	38,195	28,971	73,090	12,859	107,498	27,464	147,821
Unrealised appreciation / (diminution) on re-measurement of investments at "fair value through profit or loss - net	2,288	884	7,172	10,344	2,808	638	1,111	4,557
Total Income	8,212	39,079	36,143	83,434	15,667	108,136	28,575	152,378
Expenses								
Remuneration of Management Company	1,871	322	1,156	3,349	453	843	939	2,235
Remuneration of Trustee	143	161	133	437	60	421	108	589
Annual fee of Securities and Exchange Commission of Pakistan	52	177	147	376	25	472	121	618
Allocation of expenses related to registrar services, accounting, operation and valuation services	-	-	-	-	200	-	-	200
Selling and Marketing Expense	-	-	-	-	174	-	-	174
Settlement and Bank Charges	94	63	-	157	108	94	89	291
Auditors' remuneration	13	49	24	86	12	110	46	168
Fee and Subscriptions	9	26	13	48	12	52	47	111
Printing Charges	16	15	11	42	17	14	9	40
Amortisation of preliminary expenses and floatation costs	-	4	-	4	-	11	-	11
Securities Transaction Costs	225	77	-	302	575	3	-	578
Provision of Debt Securities	-	2,244	-	-	-	-	-	-
Charity Expense	54	-	-	54	29	-	-	29
	2,477	3,138	1,484	4,855	1,665	2,020	1,359	5,044
Net income / (loss) for the period before taxation	5,735	35,941	34,659	78,579	14,002	106,116	27,216	147,334
Taxation	-	-	-	-	-	-	-	-
Net income/ (loss) for the period after taxation	5,735	35,941	34,659	78,579	14,002	106,116	27,216	147,334
Allocation of net income for the period:								
Income already paid on redemption of units	131	19,196	-	19,327	1,022	6,797	-	7,819
Accounting income available for distribution:								
-Relating to capital gains	3,204	3,657	7,084	13,945	12,980	1,065	1,111	15,156
-Excluding capital gains	2,400	13,088	27,575	43,063	-	98,254	26,105	124,359
	5,604	16,745	34,659	57,008	12,980	99,319	27,216	139,515
Net income / (loss) for the period after taxation	5,735	35,941	34,659	76,335	14,002	106,116	27,216	147,334
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	5,735	35,941	34,659	76,335	14,002	106,116	27,216	147,334
Earning Per Unit								

The annexed notes 1 to 17 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

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Annexure "O"

HBL Islamic Stock Fund
Condensed Interim Income Statement and Other Comprehensive Income (Un-Audited)
For the three months ended September 30, 2024

	For the Period Ended September 30,		
	2024	2023	
Note	----- (Rupees in '000) -----		
Income			
Dividend income	7,839	780	
Profit on bank deposits	573	745	
Capital gain / (loss) on sale of investments - net	(604)	18,073	
	7,808	19,598	
Net unrealised appreciation / (diminution) on re-measurement of investments classified at fair value through profit or loss - held-for-trading	(4,196)	343	
Total Income / (Loss)	3,612	19,941	
Expenses			
Remuneration of the Management Company	6.1 & 6.2	856	721
Remuneration of the Trustee		74	72
Annual fee to Securities and Exchange Commission of Pakistan		33	30
Selling and marketing expenses		-	335
Allocation of expenses related to registrar services, accounting, operation and valuation services		-	175
Securities transaction costs		230	757
Auditors' remuneration		135	210
Settlement and bank charges		490	211
Shariah advisory fee		21	64
Fees and subscription		123	7
Haram Income Expense		-	39
		1,964	2,622
Net Income / (loss) from operating activities		1,648	17,319
Net income / (loss) for the period before taxation		1,648	17,319
Taxation	9	-	-
Net income/ (loss) for the period after taxation		1,648	17,319
Income already paid on redemption of units	10	10	11,891
Accounting income available for distribution:			
- Relating to capital gains		-	5,428
- Excluding capital gains		1,638	-
		1,638	5,428
Other comprehensive income for the period		-	-
Total comprehensive income/ (loss) for the period		1,648	17,319

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

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Annexure "P"

HBL ISLAMIC INCOME FUND CONDENSED INTERIM INCOME STATEMENT AND COMPREHENSIVE INCOME (UNAUDITED) FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2024

	Note	September 30,	
		2024	2023
		(Rupees in '000')	
INCOME			
Capital (loss) / gain on sale of investments - net		(97,156)	6,116
Profit from bank deposits		400,604	151,791
Profit from investments		468,977	362,581
Net unrealised appreciation on remeasurement of investments classified as 'financial assets at fair value through profit or loss'		108,543	48,557
		880,968	569,045
EXPENSES			
Remuneration to the Management Company	6.1	70,661	21,494
Remuneration to the Trustee		4,139	2,058
Annual fee to Securities and Exchange Commission of Pakistan	7	3,397	1,817
Fund operations, accounting and related costs		27	5,831
Shahriah Advisory Charges		83	56
Auditors' remuneration		69	72
Fees and subscription		228	78
Securities transaction, settlement and bank charges		2	267
Provision for debt securities		4,606	-
Selling and Marketing expenses		-	5,831
		83,212	37,504
Net income from operating activities		797,756	531,541
Net income for the period before taxation		797,756	531,541
Taxation	10	-	-
Net income for the period after taxation		797,756	531,541
Allocation of net income for the period:			
Income already paid on redemption of units		58,666	84,949
Accounting income available for distribution:			
-Relating to capital gains		11,387	45,935
-Excluding capital gains		727,703	400,657
		739,090	446,592
Net income for the period after taxation		797,756	531,541
Other comprehensive income for the period		-	-
Total comprehensive income for the period		797,756	531,541
Earnings per unit	11		

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

For HBL Asset Management Limited
(Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

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Annexure "Q"

HBL ISLAMIC EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT AND COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2024

	Note	Quarter ended	
		September 30, 2024	2023
(Rupees in '000')			
INCOME			
Capital gain / (loss) on sale of investments - net		48,150	12,811
Dividend income		7,556	1,354
Profit from bank deposits		3,696	365
Unrealize appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net		(8,021)	989
		<u>51,382</u>	<u>15,519</u>
EXPENSES			
Remuneration to the Management Company	6.1	3,288	504
Sindh Sales Tax on remuneration of management company	6.2	493	65
Remuneration to the Trustee	7.1	317	57
Annual fee to Securities and Exchange Commission of Pakistan	7.2	135	24
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	374	138
Auditors' remuneration		480	69
Fees and subscription		123	7
Securities transaction and bank charges		1,497	965
Expense to Shariah Advisory Services		277	54
Selling and marketing expense	6.4	314	264
		<u>7,298</u>	<u>2,147</u>
Net loss from operating activities		<u>44,084</u>	<u>13,372</u>
Net profit / (loss) for the period before taxation		<u>44,084</u>	<u>13,372</u>
Taxation	11	-	-
Net profit / (loss) for the period after taxation		<u>44,084</u>	<u>13,372</u>
Allocation of net profit / (loss) for the period:			
Income already paid on redemption of units		52	8,248
Accounting income available for distribution:			
-Relating to capital gains		40,082	5,124
-Excluding capital gains		3,950	-
		<u>44,031</u>	<u>5,124</u>
Net profit / (loss) for the period after taxation		<u>44,084</u>	<u>13,372</u>
Other comprehensive income for the period		-	-
Total comprehensive profit / (loss) for the period		<u>44,084</u>	<u>13,372</u>

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

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

