



ABL Asset Management

Ref. No. ABL AMC /KSE/BOD Meeting-43 /Notice -03
August 27, 2015

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

Financial Results of ABL Cash Fund For the Year Ended June 30, 2015

Dear Sirs,

We are pleased to inform you that the Board of Directors of ABL Asset Management Company Limited (ABL AMCL), the Management Company of ABL Cash Fund (ABL-CF), in their meeting held on Thursday, August 27, 2015 at 11:30 a.m at the registered office of the company situated at 11-B, Lalazar, M.T.Khan Road, Karachi, has approved the annual audited financial statements of ABL-CF for the year ended June 30, 2015 and recommended the following.

- | | |
|------------------|---------|
| i) Cash dividend | Rs. Nil |
| ii) Bonus issue | Nil |
| iii) Right issue | Nil |

iv) The financial results of the ABL-CF are as follows:

	For the year ended June 30, 2015	For the year ended June 30, 2014
	------(Rupees in '000)-----	
INCOME		
Capital gain / (loss) on sale of government securities - net	36,726	(12,517)
Income from government securities	600,420	1,121,907
Income from term deposit receipts	312,162	302,640
Income from letters of placements	81,286	103,209
Income from reverse repurchase transactions	155	2,863
Income from sukus	273	392
Profit on deposits with banks	47,881	79,511
	1,078,903	1,598,005
Unrealised appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss - net	924	237
Total income	1,079,827	1,598,242
EXPENSES		
Remuneration of ABL Asset Management Company Limited - Management Company	114,876	171,463
Sindh sales tax on remuneration of the Management Company	19,988	31,824
Federal excise duty on remuneration of the Management Company	18,380	27,434
Remuneration of the Central Depository Company of Pakistan - Trustee	8,830	12,225
Annual fee - Securities and Exchange Commission of Pakistan	8,272	12,469
Brokerage and securities transaction costs	3,285	2,342
Bank charges	384	536
Auditors' remuneration	577	464
Legal & professional charges	1,111	863
Amortisation of preliminary expenses and floatation costs	932	931
Printing charges	213	107
Listing fee	50	50
Annual rating fee	193	184
Total operating expenses	177,091	260,892
Net income from operating activities	902,736	1,337,350
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	(771,109)	(876)
Provision for Workers' Welfare Fund	(2,632)	(26,729)
Net income before taxation	128,995	1,309,745
Taxation	-	-
Net income after taxation	128,995	1,309,745
Other comprehensive income	-	-
Total comprehensive income	128,995	1,309,745

We will be sending you 300 copies of printed Accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly


Saqib Matin
Chief Financial Officer & Company Secretary

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