



ABL Asset Management

Ref. No. ABL AMC /KSE/BOD Meeting-44/Notice - 05
October 30, 2015

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

**Financial Results of ABL Government Securities Fund (ABL - GSF)
For the Quarter Ended September 30, 2015**

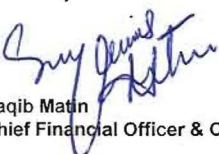
We are pleased to inform you that the Board of Directors of ABL Asset Management Company Limited (ABL AMCL), the Management Company of ABL Government Securities Fund (ABL - GSF), in their meeting held on Friday, October 30, 2015 at 11.30 A.M at the registered office of the company situated at 11-B, Lalazar, M.T.Khan Road, Karachi, has approved the condensed interim financial statements (unaudited) of ABL Government Securities Fund (ABL - GSF) for the quarter ended September 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 Government Securities Fund are as follows:

	For the quarter ended September 30, 2015	For the quarter ended September 30, 2014
----- Rupees in '000' -----		
INCOME		
Capital gain / (loss) on sale of government securities - net	32,069	(12,651)
Income from government securities	138,441	111,487
Income from term deposit receipts	1,256	-
Income from letters of placements	1,378	1,133
Profit on deposits with banks	24,807	10,477
	197,951	110,446
Unrealised appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss - net	68,201	24,001
Total Income	266,152	134,447
EXPENSES		
Remuneration of ABL Asset Management Company Limited - Management Company	27,421	13,075
Sindh sales tax on remuneration of the Management Company	4,457	2,277
Federal excise duty on remuneration of the Management Company	4,387	2,092
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	1,830	974
Sindh sales tax on remuneration of the Trustee	256	-
Annual fee - Securities and Exchange Commission of Pakistan	1,645	785
Brokerage and securities transaction costs	1,599	187
Bank charges	127	91
Auditors' remuneration	101	89
Amortization of preliminary expenses and floatation costs	252	252
Printing charges	38	38
Listing fee	13	13
Legal and professional charges	177	-
Rating fee	54	47
Total operating expenses	42,357	19,920
Net income from operating activities	223,795	114,527
Element of income and capital gains included in prices of units issued less those in units redeemed - net	48,378	9,040
Provision for Workers' Welfare Fund	-	(2,471)
Net income for the period before taxation	272,173	121,096
Taxation	-	-
Net income for the period after taxation	272,173	121,096
Other comprehensive income for the period	-	-
Total comprehensive income for the period	272,173	121,096

We will be sending you 200 copies of printed Accounts for distribution amongst the members of the Exchange in due course of time. However as per approval granted by SECP vide its letter #SCD/AMCW/ABLSGF/72/2012 dated March 08, 2012 the condensed Interim financial statements of ABL Government Securities Fund can be accessed through ABL AMCL's web site i.e. www.ablamc.com

Yours truly


Saqib Matin
Chief Financial Officer & Company Secretary

Registered Office: 11-B, Lalazar, M.T. Khan Road, Karachi-74500, Pakistan.
Phone: (021) 99207411-13 Fax: (021) 99207407 Web: www.ablamc.com

