



# ABL Asset Management

Ref. No. ABL AMC /KSE/BOD Meeting-47/Notice - 05  
April 27, 2016

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

## Financial Results of ABL Government Securities Fund (ABL - GSF) For the Nine Months and Quarter Ended March 31, 2016

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 Wednesday, April 27, 2016 at 11.00 a.m. at the registered office of the company situated at 11-B, Lalazar, M.T.Khan Road, Karachi, has approved this condensed interim financial information (un-audited) of ABL Government Securities Fund for the Nine Months and Quarter ended March 31, 2016 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 Nine months ended March 31,		For the Quarter ended March 31,	
	2016	2015	2016	2015
	(Rupees in '000)			
<b>INCOME</b>				
Net capital gain on sale of investments	147,809	294,371	70,400	277,719
Income from Government Securities	403,370	509,873	112,462	236,071
Income from Term Deposit Receipts	55,414	176	27,922	176
Income from Letter of Placement	3,397	13,890	110	10,431
Income from Certificate of Investment	-	5,794	-	5,794
Profit on bank deposits	70,020	48,874	18,050	19,822
	680,010	872,978	228,944	550,013
Unrealised appreciation / diminution on re-measurement of investments classified as financial assets at fair value through profit or loss - net	9,803	245,166	(13,557)	5,678
<b>Total Income</b>	689,813	1,118,144	215,387	555,691
<b>EXPENSES</b>				
Remuneration of ABL Asset Management Company Limited - Management Company	93,320	68,735	29,360	34,920
Sindh sales tax on remuneration of the Management Company	15,159	11,962	4,772	6,078
Federal excise duty on remuneration of Management Company	14,931	10,998	4,697	5,587
Remuneration of Central Depository Company of Pakistan Limited - Trustee	6,097	4,633	1,948	2,226
Sindh sales tax on remuneration of the Trustee	854	-	273	-
Annual fee - Securities and Exchange Commission of Pakistan	5,599	4,124	1,761	2,095
Brokerage and Securities transaction costs	3,862	2,603	1,129	1,364
Bank charges	317	440	70	233
Auditors' remuneration	367	342	100	121
Amortisation of preliminary expenses and floatation costs	753	751	249	247
Printing charges	113	153	37	37
Listing fee	38	38	13	12
Legal & professional charges	274	-	-	-
Rating fee	193	161	85	68
<b>Total operating expenses</b>	141,877	104,940	44,494	52,988
<b>Net income for the period from operating activities</b>	547,936	1,013,204	170,893	502,703
Element of income and capital gains included in prices of units issued less those in units redeemed	31,762	602,430	45,119	345,113
Provision for Workers' Welfare Fund	-	(32,313)	-	(16,957)
<b>Net income for the period before taxation</b>	579,698	1,583,321	216,012	830,859
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	579,698	1,583,321	216,012	830,859
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the period</b>	579,698	1,583,321	216,012	830,859

We will be sending you 200 copies of printed Accounts for distribution amongst the members of the Exchange in due course of time. This condensed Interim financial information of ABL Government Securities Fund can be accessed through ABL AMCL's web site i.e. [www.ablamc.com](http://www.ablamc.com)

Yours truly

  
Saqib Matin  
Chief Financial Officer & Company Secretary

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