



# ABL Asset Management

Ref. No. ABL AMC /KSE/BOD Meeting-47 /Notice -04  
April 27, 2016

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

**Financial Results of ABL Islamic Income Fund  
For the Nine Months and Quarter Ended March 31, 2016**

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 Islamic Income Fund, 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 Islamic Income 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 Islamic Income 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>				
Capital gain on sale of government securities - net	5,499	4,564	4,216	3,594
Profit on deposits with banks	55,956	49,015	18,836	8,929
Income from term deposit receipts	16,855	9,011	8,581	6,338
Income from sukus	43,387	45,761	18,443	19,415
	121,697	108,351	50,076	38,276
Unrealised appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss - net	5,202	5,204	2,577	1,092
<b>Total Income</b>	126,899	113,555	52,653	39,368
<b>EXPENSES</b>				
Remuneration of ABL Asset Management Company Limited - Management Company	16,381	10,585	6,759	3,608
Sindh sales tax on remuneration of the Management Company	2,660	1,842	1,097	628
Federal Excise Duty (FED) on remuneration of the Management Company	2,621	1,694	1,082	578
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,033	1,538	785	516
Sindh sales tax on remuneration of Trustee	288	-	113	-
Amortization of preliminary expenses and floatation costs	-	484	-	159
Annual fee - Securities and Exchange Commission of Pakistan	1,229	794	507	271
Auditors' remuneration	345	353	94	187
Legal and professional charges	274	-	-	-
Shariah Advisory Services Fee	71	-	71	-
Bank and settlement charges	132	107	45	22
Annual rating fee	145	145	48	48
Printing charges	106	123	38	40
Brokerage and securities transaction cost	717	216	485	107
Listing fee	38	38	13	13
<b>Total operating expenses</b>	27,040	17,919	11,137	6,177
<b>Net income for the period from operating activities</b>	99,859	95,636	41,516	33,191
Element of income and capital gains included in the prices of units issued less those in units redeemed - net	50,805	7,982	31,213	10,467
Provision for Workers' Welfare Fund	-	(2,072)	-	(872)
<b>Net income for the period before taxation</b>	150,664	101,546	72,729	42,786
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	150,664	101,546	72,729	42,786
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the period</b>	150,664	101,546	72,729	42,786

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 statements of ABL Islamic Income 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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