



ABL Asset Management

Ref. No. ABL AMC /KSE/BOD Meeting-043/Notice - 07
August 27, 2015

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

Financial Results of ABL Islamic Stock Fund (ABL - ISF) For the Year ended 30 June 2015

Dear Sirs,

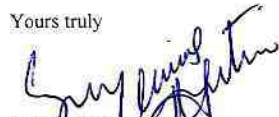
We are pleased to inform you that the Board of Directors of ABL Asset Management Company Limited (ABL AMCL), the Management Company of ABL Islamic Stock Fund (ABL-ISF), in their meeting held on Thursday, August 27, 2015 at 11.30 a.m at the registered office of the company situated at 11-B, Lalazar, M.T.Khan Road, Karachi, has approved the annual audited financial statements of ABL Islamic Stock Fund (ABL - ISF) for the year ended 30 June 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-ISF are as follows:

	Year ended 30 June 2015	Period from 12 June 2013 to 30 June 2014
----- (Rupees in '000) -----		
INCOME		
Dividend income	109,435	52,765
Net realised gain on sale of investments - net	294,125	66,837
Profit on saving accounts with banks	19,734	9,457
Unrealised gain on re-measurement of 'investments' at fair value through profit or loss - net	205,646	97,375
Total Income	628,940	226,434
EXPENSES		
Remuneration of ABL Asset Management Company Limited - Management Company	64,130	30,025
Sindh Sales Tax on remuneration of Management Company	11,160	5,572
Federal Excise Duty on remuneration of Management Company	10,261	4,804
Remuneration of MCB Financial Services Limited - Trustee	1,569	919
Annual fee - Securities and Exchange Commission of Pakistan	2,031	951
Brokerage and securities transaction costs	11,975	4,789
Bank charges	117	99
Auditors' remuneration	429	380
Amortisation of preliminary expenses and floatation costs	1,000	1,052
Printing charges	178	150
Listing fee	50	80
Legal charges	100	-
Charity expense	7,028	2,539
Annual rating fee	97	110
Provision for Workers' Welfare Fund	12,559	5,862
Total expenses	122,684	57,332
Net income from operating activities	506,256	169,102
Element of income and capital gains included in prices of units issued less those in units redeemed - net	109,154	118,143
Net income for the year / period before taxation	615,410	287,245
Taxation	-	-
Net income for the year / period after taxation	615,410	287,245
Other comprehensive income for the year / period	-	-
Total comprehensive income for the year / period	615,410	287,245

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



Registered Office: 11-B, Lalazar, M.T. Khan Road, Karachi-74500, Pakistan.
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