



ABL Asset Management

Ref. No. ABL AMC /KSE/BOD Meeting-044/Notice - 07
October 30, 2015

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

Financial Results of ABL Islamic Stock Fund For the Quarter Ended September 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 Islamic Stock Fund (ABL-ISF), in their meeting held on Friday, October 30, 2015 at 11:30 am at the registered office of the company situated at 11-B, Lalazar, M.T.Khan Road, Karachi; has approved the condensed interim financial statements (un-audited) of ABL-ISF 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-ISF are as follows:

	Quarter ended September 30, 2015	Quarter ended September 30, 2014
	(Rupees in '000)	
INCOME		
Net realised (loss) on sale of investments	(41,175)	(21,976)
Dividend income	35,354	30,516
Profit on saving accounts with banks	4,014	3,378
Unrealised (loss) / gain on re-measurement of investments 'at fair value through profit or loss' (net)	(77,677)	9,233
Total (loss) / income	(79,484)	21,151
EXPENSES		
Remuneration of ABL Asset Management Company Limited - Management Company	20,973	12,730
Sindh Sales Tax on remuneration of Management Company	3,409	2,217
Federal Excise Duty on remuneration of Management Company	3,356	2,037
Remuneration of MCB Financial Services Limited -Trustee	475	338
Sindh Sales Tax on remuneration of Trustee	66	
Annual fee - Securities and Exchange Commission of Pakistan	664	403
Brokerage and securities transaction costs	1,573	1,485
Bank charges	15	10
Auditors' remuneration	91	91
Amortisation of preliminary expenses and floatation costs	252	252
Legal and professional charges	177	-
Printing charges	46	36
Listing fee	12	13
Annual rating fee	54	26
Charity expense	2,080	-
Provision for Workers' Welfare Fund	-	134
Total operating expenses	33,243	19,772
Net (loss) / income from operating activities	(112,727)	1,379
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	(23,275)	5,189
Net (loss) / income before taxation	(136,002)	6,568
Taxation	-	-
Net (loss) / income after taxation	(136,002)	6,568
Other comprehensive income for the period	-	-
Total comprehensive (loss) / income for the period	(136,002)	6,568

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/ABL-ISF/718/2013 dated September 20, 2013 the condensed interim financial statements of ABL-ISF can be accessed through ABL AMCL's web site i.e. www.ablamc.com

Yours truly


Saqib Matin
Chief Financial Officer & Company Secretary

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