

Ref. No. ABL AMC /KSE/BOD Meeting-046/Notice - 07  
February 08, 2016

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

**Financial Results of ABL Islamic Stock Fund (ABL - ISF)  
For the half year and quarter ended 31 December 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 Monday, February 08, 2016 at 11.15 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 information of ABL Islamic Stock Fund (ABL - ISF) for the half year and quarter ended 31 December 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:**

	For the half year ended		For the quarter ended	
	December 31		December 31	
	2015	2014	2015	2014
	----- (Rupees in '000) -----			
<b>INCOME</b>				
Dividend income	65,582	54,916	32,308	24,400
Capital (loss) / gain on sale of equity investments - net	(75,568)	10,073	(34,393)	32,049
Profit on deposits with banks	7,790	8,718	3,776	5,340
	(2,196)	73,707	1,691	61,789
Unrealised (diminution) / appreciation on remeasurement of investments classified as financial assets at fair value through profit or loss - net	(41,212)	155,894	36,465	146,661
	(43,408)	229,601	38,156	208,450
<b>EXPENSES</b>				
Remuneration of ABL Asset Management Company Limited - Management Company	40,610	27,455	19,637	14,725
Sindh Sales Tax on remuneration of Management Company	6,595	4,779	3,189	2,562
Federal Excise Duty on remuneration of Management Company	6,498	4,393	3,142	2,356
Remuneration of MCB Financial Services Limited -Trustee	928	710	453	372
Sindh Sales Tax on remuneration of Trustee	130	-	63	-
Annual fee - Securities and Exchange Commission of Pakistan	1,286	869	622	466
Brokerage and securities transaction costs	3,535	4,533	1,962	3,048
Auditors' remuneration	229	241	138	150
Amortisation of preliminary expenses and floatation costs	504	504	252	252
Printing charges	111	108	65	72
Annual rating fee	86	45	32	19
Listing fee	25	25	13	12
Legal and professional charges	314	-	137	-
Bank charges	41	57	24	47
<b>Total operating expenses</b>	60,892	43,719	29,729	24,081
<b>Net (loss) / income for the period from operating activities</b>	(104,300)	185,882	8,427	184,369
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	32,728	35,493	56,003	30,304
Provision for Workers' Welfare Fund	-	(4,427)	-	(4,293)
<b>Net (loss) / income for the period before taxation</b>	(71,572)	216,948	64,430	210,380
Taxation	-	-	-	-
<b>Net (loss) / income for the period after taxation</b>	(71,572)	216,948	64,430	210,380

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](http://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](http://www.ablamc.com)