



# ABL Asset Management

Ref. No. ABL AMC /KSE/BOD Meeting-44 /Notice - 02  
October 30, 2015

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

**Financial Results of ABL Stock Fund (ABL-SF)**  
**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 Stock Fund, in their meeting held on Friday, October 30, 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 this condensed interim financial statements (un-audited) of ABL Stock Fund 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-SF are as follows: |         |

	For the quarter ended September 30, 2015	For the quarter ended September 30, 2014
	----- (Rupees in '000) -----	
<b>INCOME</b>		
Dividend income	39,208	17,411
Capital loss on sale of investments - net	(12,868)	(7,888)
Income from government securities	-	886
Profit on bank deposits	3,419	1,614
	<b>29,759</b>	<b>12,023</b>
Unrealised diminution on remeasurement of investments classified as financial assets 'at fair value through profit or loss' - held for trading - net	(112,665)	(6,206)
<b>Total (loss) / income</b>	<b>(82,906)</b>	<b>5,817</b>
<b>EXPENSES</b>		
Remuneration of ABL Asset Management Company Limited - Management Company	11,970	5,466
Sindh sales tax on remuneration of the Management Company	1,944	951
Federal Excise Duty on remuneration of the Management Company	1,915	875
Remuneration of Central Depository Company of Pakistan Limited- Trustee	850	525
Sindh sales tax on remuneration of Trustee	127	-
Annual fee - Securities and Exchange Commission of Pakistan	569	260
Brokerage and securities transaction costs	1,268	958
Auditors' remuneration	106	111
Printing charges	38	38
Annual rating fee	53	30
Legal and professional charges	177	-
Listing fee	13	13
Settlement and bank charges	187	169
<b>Total operating expenses</b>	<b>19,217</b>	<b>9,396</b>
<b>Net income / (loss) for the period from operating activities</b>	<b>(102,123)</b>	<b>(3,579)</b>
Element of income and capital gains included in prices of units issued less those in units redeemed - net	48,228	(3,368)
<b>Net loss for the period before taxation</b>	<b>(53,895)</b>	<b>(6,947)</b>
Taxation	-	-
<b>Net loss for the period after taxation</b>	<b>(53,895)</b>	<b>(6,947)</b>
Other comprehensive income for the period	-	-
<b>Total comprehensive loss for the period</b>	<b>(53,895)</b>	<b>(6,947)</b>

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 No. NBFC-II/DD/ABLAMC/811/2009 dated August 27, 2009 the condensed interim financial information (un-audited) of ABL-SF 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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