



ABL Asset Management

Ref. No. ABL AMC /KSE/BOD Meeting-46 /Notice - 02

February 08, 2015

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

Financial Results of ABL Stock Fund (ABL - SF)

For the Six months and Quarter Ended December 31, 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 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 this condensed interim financial statements (un-audited) of ABL Stock Fund for the Six months and quarter ended December 31, 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 Stock Fund are as follows:**

	For the half year ended December 31, 2015	For the half year ended December 31, 2014	For the quarter ended December 31, 2015	For the quarter ended December 31, 2014
-----Rupees' in 000-----				
INCOME				
Dividend income	73,822	38,365	34,614	20,954
Capital gain on sale of equity investments - net	2,013	8,071	14,881	15,959
Income from government securities - net	-	896	-	10
Profit on deposits with banks	6,679	3,996	3,260	2,382
	82,514	51,328	52,755	39,305
Unrealised (diminution) / appreciation on remeasurement of investments classified as fair value through profit or loss - net	(77,092)	127,324	35,573	133,530
Total income	5,422	178,652	88,328	172,835
EXPENSES				
Remuneration of ABL Asset Management Company Limited - Management Company	25,229	11,319	13,259	5,853
Sindh sales tax on remuneration of Management Company	4,097	1,970	2,153	1,019
Federal excise duty on remuneration of Management Company	4,037	1,811	2,122	936
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,764	1,070	914	545
Sindh sales tax on remuneration of Trustee	260	-	133	-
Annual fee - Securities and Exchange Commission of Pakistan	1,198	538	629	278
Brokerage and securities transaction costs	2,439	2,680	1,171	1,722
Auditors' remuneration	241	297	135	186
Printing charges	91	70	53	32
Annual rating fee	83	61	30	31
Listing fee	25	25	12	12
Legal and professional charges	314	-	137	-
Settlement and bank charges	329	371	142	202
Total operating expenses	40,107	20,212	20,890	10,816
Net (loss) / income for the period from operating activities	(34,685)	158,440	67,438	162,019
Element of income / (loss) and capital gains / (losses) included in the prices of units issued less those in units redeemed - net	15,453	5,854	(32,775)	9,222
Provision for workers' welfare fund	-	(3,286)	-	(3,286)
Net (loss) / income for the period before taxation	(19,232)	161,008	34,663	167,955
Taxation	-	-	-	-
Net (loss) / income for the period after taxation	(19,232)	161,008	34,663	167,955
Other comprehensive income	-	-	-	-
Total comprehensive (loss) / income for the period	(19,232)	161,008	34,663	167,955

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

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

