



ASSET MANAGEMENT LTD.
ایسٹٹ منیجمنٹ لمیٹڈ

HBL Asset/CS/2424/2018
April 23, 2018

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Karachi.

Subject: Announcement of Financial Results of HBL Funds for the Nine Months Ended March 31, 2018

Dear Sir,

We are pleased to announce that the Board of Directors of HBL Asset Management Limited has approved the financial results of the following funds for the nine months ended March 31, 2018 in its 66th meeting held on April 23, 2018 at 4:00 p.m. at Karachi.

S.no	Name of Fund	Annexure	Distribution
Conventional Funds:			
1	HBL Energy Fund	"A" ✓	Nil
2	HBL Government Securities Fund	"B" ✓	
3	HBL Cash Fund	"C" ✓	
4	HBL Equity Fund	"D" ✓	
5	HBL Income Fund	"E" ✓	
6	HBL Stock Fund	"F" ✓	
7	HBL Multi Asset Fund	"G" ✓	
8	HBL Money Market Fund	"H" ✓	
9	HBL Financial Planning Fund	"I"	
Shariah Compliant Funds:			
10	HBL Islamic Money Market Fund	"J" ✓	Nil
11	HBL Islamic Asset Allocation Fund	"K" ✓	
12	HBL Islamic Stock Fund	"L" ✓	
13	HBL Islamic Income Fund	"M"	
14	HBL Islamic Equity Fund	"N"	
15	HBL Islamic Financial Planning Fund	"O" ✓	

The Financial results of the above mentioned funds are annexed.

Yours truly,


Noman Qurban
Chief Financial Officer & Company Secretary

HBL Asset Management Limited
Head Office
7th Floor
Emerald Tower
G-19 Block-5,
Main Clifton Road,
Clifton, Karachi

UAN (021) 111-425-262
Fax (021) 35168455
www.hblasst.com

Annexure - A
HBL Energy Fund
Condensed Interim Income Statement (Un-Audited)
For the nine months ended March 31, 2018

	Nine months ended March 31,		Quarter ended March 31,	
	2018	2017	2018	2017
	Un-Audited			
	(Rupees in '000)			
Income				
Capital (loss) / gain on sale of investments - net	(38,294)	66,913	10,538	20,843
Dividend income	33,001	34,985	8,224	6,307
Profit on bank deposits	4,697	2,423	1,987	843
	(596)	104,321	20,749	27,993
Unrealised (diminution) / appreciation on re-measurement of investments classified at 'fair value through profit or loss - held-for-trading' - net	52,596	132,875	65,889	(14,063)
	52,000	237,196	86,638	13,930
Expenses				
Remuneration of the Management Company	15,701	14,049	6,253	4,948
Remuneration of the Trustee	1,534	1,405	591	495
Annual fee to Securities and Exchange Commission of Pakistan	660	591	263	208
Allocation of expenses related to registrar services, accounting, operation and valuation services	695	589	277	186
Selling and marketing expenses	2,779	301	1,107	301
Securities transaction costs	2,136	1,753	735	194
Auditors' remuneration	333	394	113	127
Settlement and bank charges	518	289	155	80
Fees and subscription	132	152	55	46
Printing charges	390	374	117	123
	24,878	19,897	9,666	6,708
Net (loss) / income from operating activities	27,122	217,299	76,972	7,222
Element of loss and capital losses included in prices of units issued less those in units redeemed - net	-	(11,829)	-	1,436
Provision for Sindh Workers' Welfare Fund	(543)	22,340	(543)	22,340
Net (loss) / income for the period before taxation	26,579	227,810	76,429	30,998
Taxation	-	-	-	-
Net income for the period after taxation	26,579	227,810	76,429	30,998
Allocation of net income for the period				
Net income / loss for the period after taxation	26,579			
Income already paid on units redeemed	(323)			
	26,256			
Accounting income available for distribution				
- Relating to capital gains	13,518			
- Excluding capital gains	12,738			
	26,256			

Annexure - A
HBL Energy Fund
Condensed Interim Statement of Other Comprehensive Income (Un-Audited)
For the nine months ended March 31, 2018

	Nine months ended March 31,		Quarter ended March 31,	
	2018	2017	2018	2017
	(Rupees in '000)			
Net income for the period after taxation	26,579	227,810	76,429	30,998
Other comprehensive income for the period				
Item that may be reclassified subsequently to Income Statement	-	-	-	-
Total comprehensive income for the period	26,579	227,810	76,429	30,998

Amir

Amir

Annexure - B
HBL Government Securities Fund
Condensed Interim Income Statement (Un-Audited)
For the nine months ended March 31, 2018

	Nine months ended		Quarter ended	
	March 31,		March 31,	
	2018	2017	2018	2017
-----Rupees in '000-----				
Income				
Capital gain / (loss) on sale of investments - net	234	808	215	4,201
Income from government securities	13,884	22,823	890	5,556
Income from term deposit receipts	6,868	42,543	1,067	14,460
Income from margin trading system	1,812	12,655	178	3,847
Profit on bank deposits	16,905	24,910	4,009	8,021
	39,703	103,739	6,359	36,085
Unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net	(1)	(411)	16	(2,791)
	39,702	103,328	6,375	33,294
Expenses				
Remuneration of the Management Company	8,358	21,650	1,088	6,496
Remuneration of the Trustee	1,023	2,193	102	678
Annual fee to Securities and Exchange Commission of Pakistan	455	1,153	69	344
Allocation of expenses related to registrar services, accounting, operation and valuation services	606	1,534	91	466
Auditors' remuneration	331	375	109	121
Fees and subscription	292	216	105	71
Securities transaction cost	1,008	2,162	185	656
Bank charges	54	85	11	34
Printing charges	283	263	90	86
	12,410	29,631	1,851	8,952
Net income from operating activities	27,292	73,697	4,524	24,342
Element of loss and capital losses included in prices of units issued less those in units redeemed - net	-	(12,772)	-	(9,017)
Provision for Sindh Workers' Welfare Fund / Reversal of Workers' Welfare Fund	(546)	8,625	(91)	8,625
Net income for the period before taxation	26,746	69,550	4,433	23,950
Taxation	-	-	-	-
Net income for the period after taxation	26,746	69,550	4,433	23,950
Allocation of net income for the period				
Net income for the period after taxation	26,746			
Income already paid on redemption of units	(15,769)			
	10,977			
Accounting income available for distribution:				
- Relating to capital gains / (losses)	190			
- Excluding capital gains / (losses)	10,787			
	10,977			

Annexure - B
HBL Government Securities Fund
Condensed Interim Statement of Other Comprehensive Income (Un-Audited)
For the nine months ended March 31, 2018

	Nine months ended March 31,		Quarter ended March 31,	
	2018	2017	2018	2017
	-----Rupees in '000-----			
Net income for the period after taxation	26,746	69,550	4,433	23,950
Other comprehensive income for the period				
Items that may be reclassified to income statement	-	-	-	-
Total comprehensive income for the period	26,746	69,550	4,433	23,950

CA

CA

Annexure - C
HBL Cash Fund
Condensed Interim Income Statement (Un-Audited)
For the Nine Months Ended March 31, 2018

	Nine Months ended March 31,		Quarter ended March 31,	
	2018	2017	2018	2017
	----- (Rupees in '000) -----			
Income				
Capital gain / (loss) on sale of investments - net	(690)	(579)	(1,223)	(259)
Income from government securities	118,115	38,686	49,854	18,390
Income from money market transactions and placements	94,572	44,818	43,160	17,664
Profit on bank deposits	250,867	98,896	71,627	42,369
	462,864	181,821	163,418	78,164
Unrealized appreciation on re-measurement of investment classified as ' financial assets at fair value through profit or loss - held-for-trading - net	-	-	-	-
	462,864	181,821	163,418	78,164
Expenses				
Remuneration of the Management Company	41,783	16,616	14,867	7,136
Remuneration of the Trustee	6,816	3,129	2,395	1,280
Annual fee to the Securities and Exchange Commission of Pakistan	5,535	2,205	1,957	947
Allocation of expenses related to registrar services, accounting, operation and valuation services	7,380	2,946	2,610	1,263
Auditors' remuneration	332	352	111	114
Securities transaction costs	285	109	69	73
Settlement and bank charges	258	87	97	27
Fee and subscription	265	237	94	76
Printing charges	281	263	93	87
Total operating expense	62,935	25,944	22,293	11,003
Net income for the period from operating activities	399,929	155,877	141,125	67,161
Element of income and capital gains included in prices of units issued less those in units redeemed - net	-	52,998	-	21,387
Provision for Sindh Workers' Welfare Fund	(7,999)	(9,646)	(5,857)	(9,646)
Net income for the period before taxation	391,930	218,521	135,268	98,194
Taxation	-	-	-	-
Net income for the period after taxation	391,930	218,521	135,268	98,194
Allocation of income for the period				
Net income / loss for the period after taxation	391,930			
Income already paid on units redeemed	(150,942)			
	240,988			
Accounting income available for distribution:				
- Relating to capital gains	-			
- Excluding capital gains	240,988			
	240,988			

Annexure - C
HBL Cash Fund
Condensed Interim Statement of Other Comprehensive Income (Un-Audited)
For the Nine Months Ended March 31, 2018

	Nine Months ended March 31,		Quarter ended, March 31,	
	2018	2017	2018	2017
	(Rupees in '000)			
Net income for the period after taxation	391,930	218,521	135,268	98,194
Other comprehensive income for the period				
Items that will be reclassified to income statement	-	-	-	-
Total comprehensive income for the period	391,930	218,521	135,268	98,194




Annexure - D
HBL Equity Fund
Condensed Interim Income Statement (Un-Audited)
For the nine months ended March 31, 2018

	Nine months ended March 31,		Quarter ended March 31,	
	2018	2017	2018	2017
	(Rupees in '000)			
Income				
Capital (loss) / gain on sale of investments - net	(38,473)	51,311	(1,243)	24,627
Dividend income	11,561	11,502	3,133	3,244
Profit on bank deposits	2,058	1,537	630	556
	(24,854)	64,350	2,520	28,427
Unrealised appreciation / (diminution) on re-measurement of investments at 'fair value through profit and loss - held-for-trading' - net	4,639	32,387	36,074	(11,579)
	(20,215)	96,737	38,594	16,848
Expenses				
Remuneration of the Management Company	5,692	6,424	1,842	2,570
Remuneration of the Trustee	614	678	195	257
Annual fee to Securities and Exchange Commission of Pakistan	239	270	77	108
Allocation of expenses related to registrar services, accounting, operation and valuation services	252	290	82	114
Selling and marketing expenses	1,007	159	326	159
Amortisation of preliminary expenses and floatation costs	-	54	-	-
Securities transaction costs and bank charges	329	2,969	(458)	840
Auditors' remuneration	329	469	107	127
Printing and postage expenses	255	105	82	11
Fees and subscription	1,016	262	987	86
	9,733	11,680	3,240	4,272
Net (loss) / income from operating activities	(29,948)	85,057	35,354	12,576
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - transferred to income statement	-	14,053	-	7,423
Provision for Sindh Workers' Welfare Fund	-	2,240	-	2,240
Net (loss) / income for the period before taxation	(29,948)	101,350	35,354	22,239
Taxation	-	-	-	-
Net (loss) / income for the period after taxation	(29,948)	101,350	35,354	22,239
Allocation of net income / loss for the period				
Net (loss) / income for the period after taxation	-	-	-	-
Income already paid on units redeemed	-	-	-	-
Accounting income available for distribution				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	-	-	-	-

Annexure - D
HBL Equity Fund
Condensed Interim Statement of Comprehensive Income (Un-Audited)
For the nine months ended March 31, 2018

	Nine months ended March 31,		Quarter ended, March 31,	
	2018	2017	2018	2017
	----- (Rupees in '000) -----			
Net (loss) / income for the period after taxation	(29,948)	101,350	35,354	22,239
Other comprehensive income for the period				
Item that may be reclassified subsequently to income statement	-	-	-	-
Total comprehensive (loss) / income for the period	(29,948)	101,350	35,354	22,239

Annexure - E
HBL Income Fund
Condensed Interim Income Statement (Un-Audited)
For the nine months ended March 31, 2018

	Nine months ended		Quarter ended	
	March 31,		March 31,	
	2018	2017	2018	2017
	(Rupees in '000)			
Income				
Mark-up / return on banks	60,317	85,276	9,801	39,211
Mark-up / return on investments	130,732	176,240	46,270	33,558
Dividend income	16,287	8,372	4,726	676
Unrealised diminution on revaluation of investments at fair value through profit or loss - held-for-trading	(15)	(2,688)	(520)	(2,477)
Capital gain on sale of investments - net	2,748	8,532	3,587	10,433
	210,069	275,732	63,856	81,401
Expenses				
Remuneration of the Management Company	47,486	71,676	11,978	20,505
Remuneration of the Trustee	3,504	4,304	1,008	1,396
Annual fee to the Securities and Exchange Commission of Pakistan	2,173	3,159	602	907
Allocation of expenses related to registrar services, accounting, operation and valuation services	2,897	4,209	802	1,210
Settlement and bank charges	4,095	225	1,463	63
Auditors' remuneration	300	258	95	86
Legal and professional charges	71	22	59	-
Printing and stationery	62	183	29	8
Listing fee	20	64	6	-
Rating fee	219	171	69	171
	60,827	84,271	16,111	24,346
Net income from operating activities	149,242	191,461	47,745	57,055
Element of loss and capital losses included in prices of units issued less those in units redeemed - net	-	19,380	-	32,470
Provision for Sindh Workers' Welfare Fund	(2,985)	11,155	(955)	11,155
Net income for the period before taxation	146,257	221,996	46,790	100,680
Taxation	-	-	-	-
Net income for the period after taxation	146,257	221,996	46,790	100,680
Allocation of net income for the period				
Net income / loss for the period after taxation	146,257			
Income already paid on redemption of units	(36,635)			
	109,622			
Accounting income available for distribution:				
- Relating to capital gains / (losses)	1,079			
- Excluding capital gains / (losses)	108,543			
	109,622			

Annexure - E
HBL Income Fund
Condensed Interim Statement of Comprehensive Income (Un-Audited)
For the nine months ended March 31, 2018

	Nine months ended March 31,		Quarter ended, March 31,	
	2018	2017	2018	2017
	(Rupees in '000)			
Net income for the period after taxation	146,257	221,996	46,790	100,680
Other comprehensive income for the period				
Item that may be reclassified subsequently to Income Statement				
Unrealised gain on re-measurement of investments classified as available-for-sale	(8,109)	(9,496)	(929)	4,686
Net reclassification adjustments relating to available-for-sale	(950)	-	961	-
	(9,059)	(9,496)	31	4,686
Total comprehensive income for the period	137,198	212,500	46,821	105,366

Annexure - F
HBL STOCK FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2018

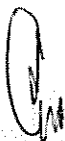
	Nine Months ended March 31,		Quarter ended March 31,	
	2018	2017	2018	2017
	(Rupees in '000)			
Income				
Dividend income	207,172	158,769	56,082	45,364
Mark-up on deposits with banks	35,406	12,150	12,647	5,827
Income from government securities	760	3,626	760	-
Capital loss on sale of investments - net	(332,287)	590,700	(102,687)	206,601
	(88,949)	765,245	(33,198)	257,792
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'fair value through profit and loss - held-for-trading' - net	273,480	-	294,891	-
Impairment loss on investments classified as 'available-for-sale'	(294,670)	-	-	-
	(110,139)	765,245	261,693	257,792
Expenses				
Remuneration of HBL Asset Management Limited - Management Company	96,942	91,928	33,354	35,453
Remuneration of Central Depository Company of Pakistan Limited - Trustee	5,833	5,462	2,084	2,069
Annual fee to the Securities and Exchange Commission of Pakistan	4,077	3,864	1,407	1,490
Allocation of expenses related to registrar services, accounting, operation and valuation services	4,289	4,098	1,479	1,729
Selling and marketing expense	17,158	2,200	5,908	2,200
Securities transaction costs	8,168	69	5,039	50
Auditors' remuneration	454	512	150	185
Settlement and bank charges	769	1,384	271	558
Fee and subscription	73	184	43	41
Printing expenses	126	276	36	62
	137,889	109,977	49,771	43,837
Net (loss) / income from operating activities	(248,028)	655,268	211,922	213,956
Element of income and capital gains included in prices of units issued less those in units redeemed - net	-	135,174	-	78,931
Provision for Sindh Workers' Welfare Fund	-	27,947	-	27,947
Net (loss) / income for the period before taxation	(248,028)	818,389	211,922	320,833
Taxation	-	-	-	-
Net (loss) / income for the period after taxation	(248,028)	818,389	211,922	320,833
Allocation of net income for the period:	-	-	-	-
Net income / loss for the period after taxation	(248,028)	-	-	-
Income already paid on units redeemed	(248,028)	-	-	-
Accounting income available for distribution	-	-	-	-
- Relating to capital gains	-	-	-	-
- Excluding capital gains	(248,028)	-	-	-

(Handwritten signature)

(Handwritten signature)

Annexure - F
HBL STOCK FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2018

	Nine Months ended March 31,		Quarter ended, March 31,	
	2018	2017	2018	2017
	(Rupees in '000)			
Net (loss) / income for the period after taxation	(248,028)	818,389	211,922	320,833
Other comprehensive income for the period				
Item that may be reclassified subsequently to income statement				
Unrealised gain/(loss) on re-measurement of investments classified as available-for-sale	514,267	(139,842)	556,363	(364,739)
Net reclassification adjustments relating to available-for-sale financial assets	(657,361)	590,700	(139,531)	206,601
	(143,094)	450,858	416,832	(158,138)
Total comprehensive income for the period	(391,122)	1,269,247	628,754	162,695

Annexure - G
HBL Multi Asset Fund
Condensed Interim Income Statement (Un-Audited)
For The Nine Months And Quarter Ended March 31, 2018

	Nine Months ended March 31,		Quarter ended March 31,	
	2018	2017	2018	2017
	Rupees in '000			
Income				
Net realised (loss) / gain on sale of investments	(59,389)	93,292	(2,759)	34,620
Dividend income	18,333	16,578	2,044	4,575
Markup on deposits with banks	10,402	2,544	1,765	658
Markup / return on investments - net	3,001	11,561	565	3,969
Other income	19	-	4	-
	(27,634)	123,975	1,619	43,822
Unrealised diminution on re-measurement of investments at fair value through profit and loss-held-for-trading' - net	11,192	-	17,553	-
Impairment loss on equity securities classified as available-for-sales	(7,815)	-	-	-
	(24,257)	123,975	19,172	43,822
Expenses				
Remuneration of the Management Company	11,698	14,410	1,863	5,185
Remuneration of the Trustee	1,186	1,448	199	525
Annual fee to Securities & Exchange Commission of Pakistan	440	543	70	196
Allocation of expenses related to registrar Commission of Pakistan	518	628	83	223
Auditors' remuneration	299	292	101	96
Securities transaction costs	585	-	146	-
Settlement and bank charges	343	305	115	90
Fee and subscription	77	192	22	73
Printing Charges	116	347	28	132
	15,262	18,165	2,627	6,520
Net (loss) / income from operating activities	(39,519)	105,810	16,545	37,302
Element of income / loss and capital gains / losses included in prices of units issued less those in units redeemed - net	-	6,170	-	6,527
Provision for Sindh Workers' Welfare Fund	-	5,343	-	5,343
Net (loss) / income for the period before taxation	(39,519)	117,323	16,545	49,172
Taxation	-	-	-	-
Net (loss) / Income for the period after taxation	(39,519)	117,323	16,545	49,172
Allocation of net (loss) / income for the period				
Net income for the period after taxation	-	-	-	-
Income already paid on redemption of units	-	-	-	-
Accounting income available for distribution:				
-Relating to capital gains / (losses)	-	-	-	-
-Excluding to capital gains / (losses)	-	-	-	-

↑

Q

Annexure - G
HBL Multi Asset Fund
Condensed Interim Statement of Comprehensive Income (Un-Audited)
For The Nine Months And Quarter Ended March 31, 2018

	Nine months ended March 31,		Quarter ended March 31,	
	2018	2017	2018	2017
	-----Rupees in '000-----			
Net (loss) / income for the period after taxation	(39,519)	117,323	16,545	49,172
Other comprehensive income for the period				
Items that may be reclassified to income statement in subsequent periods				
Unrealised gain on re-measurement of investments classified as available-for-sale	12,849	27,385	139,585	-
Net reclassification adjustments relating to available-for-sale financial assets	(67,045)	-	(127,215)	-
	(54,196)	27,385	12,370	-
Total comprehensive income for the period	(93,715)	144,708	28,915	49,172




Annexure - H
HBL Money Market Fund
Condensed Interim Income Statement (Un-Audited)
For the Nine Months & Quarter ended March 31, 2018

	Nine months ended March 31,		Quarter ended March 31,	
	2,018	2017	2018	2017
	(Rupees in '000)			
Income				
Profit on bank deposits	149,444	106,366	39,286	52,356
Income from investments	107,115	82,945	49,074	17,452
Capital gain / (loss) on sale of investments - net	(624)	(948)	(999)	(152)
	255,934	188,363	87,360	69,656
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	-	-	-	-
	255,934	188,363	87,360	69,656
Expenses				
Remuneration of the Management Company	40,789	34,440	11,539	12,615
Remuneration of the Trustee	3,928	3,185	1,307	1,122
Annual fee of Securities and Exchange Commission of Pakistan	2,908	2,286	972	837
Allocation of expenses related to registrar services, accounting, operation and valuation services	3,884	3,260	1,296	1,330
Settlement and bank charges	163	107	38	-
Auditors' remuneration	458	424	154	122
Fee and Subscription	249	230	90	63
Securities transaction cost	127	114	33	14
Printing charges	123	128	33	14
	52,629	44,174	15,462	16,117
Net income from operating activities	203,305	144,189	71,898	53,539
Element of income and capital gains included in prices of units issued less those in units redeemed - net	-	10,091	-	(14,223)
Provision for Sindh Workers' Welfare Fund	(4,066)	58,108	(1,438)	58,108
Net income for the period before taxation	199,239	212,388	70,460	97,424
Taxation	-	-	-	-
Net income for the period after taxation	199,239	212,388	70,460	97,424
Allocation of income for the period				
Net income / loss for the period after taxation	199,239			
Income already paid on units redeemed	(64,070)			
	135,169			
Accounting income available for distribution:				
- Relating to capital gains	-			
- Excluding capital gains	135,169			
	135,169			

Annexure - H
HBL Money Market Fund
Condensed Interim Statement of Comprehensive Income (Un-Audited)
For the Nine Months & Quarter ended March 31, 2018

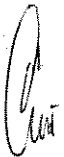
	Nine month ended March 31,		Quarter ended, March 31,	
	2018	2017	2018	2017
	(Rupees in '000)			
Net income for the period	199,239	212,388	70,460	97,424
Other comprehensive income for the period				
Items to be reclassified to income statement in subsequent periods:				
Unrealised (loss) / gain on re-measurement of investments classified as available-for-sale	-	(168)	-	-
Total comprehensive income for the period	199,239	212,220	70,460	97,424

Annexure - I
HBL Financial Planning Fund
Condensed Interim Income Statement (Un-Audited)
For the period from October 11, 2017 to March 31, 2018

	Period ended March 31,				Quarter ended March 31,			
	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total
	(Rupees in '000)				(Rupees in '000)			
Income								
Mark-up on deposits with banks	342	85	82	489	88	26	26	142
Capital gain on sale of investments - net	1,958	1,155	1,384	4,497	1,765	1,126	1,223	4,114
Unrealised appreciation on re-measurement of investments at fair value through profit or loss - held-for-trading - net	15,941	6,038	11,674	33,653	14,021	4,365	9,412	27,798
	18,241	7,278	13,120	38,639	15,874	5,519	10,661	32,054
Expenses								
Remuneration of the Management Company	20	12	10	42	12	5	3	20
Sindh Sales Tax on remuneration of the Management Company	3	1	1	5	2	-	0	2
Remuneration of the Trustee	134	81	99	314	78	41	52	171
Annual fee to Securities and Exchange Commission of Pakistan	126	76	93	295	74	36	49	161
Allocation of expenses related to registrar services, accounting, operation and valuation services	132	79	98	309	77	39	52	168
Amortisation of preliminary expenses and flotation costs	126	109	317	552	66	67	166	299
Auditors' remuneration	77	67	78	222	25	22	26	73
Settlement and bank charges	13	8	7	28	5	3	2	10
Fee and subscription	26	22	42	90	15	12	23	50
Printing charges	25	21	24	70	13	11	12	36
	682	476	769	1,927	367	228	385	980
Net income from operating activities	17,559	6,802	12,351	36,712	15,507	5,291	10,276	31,074
Provision for Sindh Workers' Welfare Fund	(351)	(136)	(247)	(734)	(310)	(106)	(205)	(621)
Net income for the period before taxation	17,208	6,666	12,104	35,978	15,197	5,185	10,071	30,453
Taxation	-	-	-	-	-	-	-	-
Net income for the period after taxation	17,208	6,666	12,104	35,978	15,197	5,185	10,071	30,453
Allocation of net income for the period								
Net income for the period after taxation	17,208	6,666	12,104	35,978				
Income already paid on redemption of units	(293)	(890)	(2)	(1,185)				
	16,915	5,776	12,102	34,793				
Accounting income available for distribution								
Relating to capital gains	16,915	5,776	12,102	34,793				
Excluding capital gains	-	-	-	-				
	16,915	5,776	12,102	34,793				

Annexure - I
HBL Financial Planning Fund
Statement of Other Comprehensive Income (Un-Audited)
For the period from October 11, 2017 to March 31, 2018

	Period ended March 31,				Quarter ended March 31,			
	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total
	(Rupees '000)				(Rupees '000)			
Net income for the period after taxation	16,915	5,776	12,102	34,793	15,197	5,185	10,071	30,453
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	16,915	5,776	12,102	34,793	15,197	5,185	10,071	30,453

Annexure - J
HBL Islamic Money Market Fund
Condensed Interim Income Statement (Un-Audited)
For the Nine Months ended & quarter ended March 31, 2018

	Nine months ended March 31,		Quarter Ended March 31,	
	2018	2017	2018	2017
(Rupees in '000)				
Income				
Mark-up on deposit with banks	31,761	24,919	10,790	8,945
Mark-up on term deposit receipts	2,465	-	1,058	-
	<u>34,226</u>	<u>24,919</u>	<u>11,848</u>	<u>8,945</u>
Expenses				
Remuneration of the Management Company	6,329	4,965	1,800	1,910
Remuneration of the Trustee	1,023	746	342	268
Annual fee to the Securities and Exchange Commission of Pakistan	452	329	151	126
Allocation of expenses related to registrar services, accounting, operation and valuation services	603	438	202	168
Auditors' remuneration	264	267	88	89
Settlement and bank charges	81	27	6	7
Fee and subscription	357	368	139	68
Printing and stationary	124	228	54	57
Total expenses	<u>9,232</u>	<u>7,368</u>	<u>2,781</u>	<u>2,713</u>
Net income from operating activities	<u>24,995</u>	<u>17,551</u>	<u>9,067</u>	<u>6,232</u>
Element of income and capital gains included in prices of units issued less those in units redeemed - net	-	2,670	-	(1,303)
Provision for Sindh Workers' Welfare Fund	(500)	1,478.00	(181)	1,478.00
Net income for the period before taxation	<u>24,495</u>	<u>21,699</u>	<u>8,887</u>	<u>6,407</u>
Taxation	-	-	-	-
Net income for the period after taxation	<u>24,495</u>	<u>21,699</u>	<u>8,887</u>	<u>6,407</u>
Allocation of net income for the period:				
Net income / loss for the period after taxation	24,495			
Income already paid on redemption of units	(3,672)			
	<u>20,823</u>			
Accounting income available for distribution:				
- Relating to capital gains	-			
- Excluding capital gains	20,823			
	<u>20,823</u>			

→ K1

CA

Annexure - J
HBL Islamic Money Market Fund
Condensed Interim Statement of Comprehensive Income (Un-Audited)
For the Nine Months ended & quarter ended March 31, 2018

	Nine months ended March 31,		Quarter ended, March 31,	
	2018	2017	2018	2017
	(Rupees in '000)			
Net income for the period after taxation	24,495	21,699	8,887	6,407
Other comprehensive income for the period				
Items that will be reclassified to income statement	-	-	-	-
Total comprehensive income for the period	24,495	21,699	8,887	6,407

Annexure - K
HBL Islamic Asset Allocation Fund
Condensed Interim Income Statement (Un-Audited)
For the Nine months and quarter ended March 31, 2018

	Nine months ended		Quarter ended	
	2018	2017	2018	2017
	(Rupees in '000)			
Income				
Mark-up / return on investments - net	19,871	12,239	9,273	2,757
Mark-up on deposits with banks	67,458	19,752	22,418	10,100
Dividend income	26,950	9,272	6,671	2,271
Capital (loss) / gain on sale of investments - net	(53,701)	60,114	(23,934)	10,389
	60,578	101,377	14,428	25,517
Net unrealised appreciation on remeasurement of investments classified at 'fair value through profit and loss - held-for-trading'	41,145	-	36,060	-
Impairment loss on equity securities classified as available-for-sale	(82,250)	-	-	-
	19,473	101,377	50,488	25,517
Expenses				
Remuneration to the Management Company	34,047	14,783	12,095	5,711
Remuneration of the Trustee	3,118	1,795	1,085	637
Annual fee to Securities and Exchange Commission of Pakistan	1,909	741	678	286
Allocation of expenses related to registrar services, accounting, operation and valuation services	2,104	895	809	279
Selling and marketing expenses	7,939	485	2,759	485
Auditors' remuneration	277	311	93	71
Amortization of preliminary expenses and floatation costs	152	162	46	54
Settlement and bank charges	391	62	127	12
Printing charges	118	225	29	45
Fee and subscription	71	126	16	26
Charity expense	2,202	125	294	25
Securities transaction cost	993	-	441	-
Shariah advisory fee	110	125	37	25
	53,431	19,835	18,509	7,656
Net (loss) / Income from operating activities	(33,958)	81,542	31,979	17,861
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	-	29,547	-	32,784
Provision for Sindh Workers' Welfare Fund	-	(2,695)	-	(1,012)
Net (loss) / income for the period before taxation	(33,958)	108,394	31,979	49,633
Taxation	-	-	-	-
Net (loss) / income for the period after taxation	(33,958)	108,394	31,979	49,633
Allocation of net (loss) / income for the period				
Net income for the period after taxation	-	-	-	-
Income already paid on redemption of units	-	-	-	-
Accounting income available for distribution:				
-Relating to capital gains / (losses)	-	-	-	-
-Excluding to capital gains / (losses)	-	-	-	-

Annexure - K
HBL Islamic Asset Allocation Fund
Condensed Interim Statement of Comprehensive Income (Un-Audited)
For the Nine months and quarter ended March 31, 2018

	Nine months ended March 31,		Quarter ended, March 31,	
	2018	2017	2018	2017
	(Rupees in '000)			
Net (loss) / income for the period after taxation	(33,958)	108,394	31,979	49,633
Other comprehensive income for the period				
Item that may be reclassified subsequently to income statement				
Unrealised gain on re-measurement of investments classified as available-for-sale	188,108	(34,129)	92,502	(11,839)
Net reclassification adjustments relating to available-for-sale financial assets	(144,069)	60,114	(23,934)	10,389
	44,039	25,985	68,568	(1,450)
Total comprehensive income for the period	10,081	134,379	100,547	48,183

Annexure - L
HBL Islamic Stock Fund
Condensed Interim Income Statement (Un-Audited)
For the nine months and quarter ended March 31, 2018

	Nine months ended March 31,		Quarter ended March 31,	
	2018	2017	2018	2017
	(Rupees in '000)			
Income				
Dividend income	50,877	28,210	21,763	5,750
Profit on bank deposits	10,632	2,305	5,331	736
Capital (loss) / gain on sale of investments - net	(89,232)	144,265	(26,406)	56,218
	(27,723)	174,780	688	62,704
Net unrealised appreciation on re-measurement of investments classified at fair value through profit or loss - held-for-trading	89,536	-	98,649	-
Impairment loss on investments classified as available for sale	(67,023)	-	-	-
	(5,210)	174,780	99,338	62,704
Expenses				
Remuneration of the Management Company	24,928	15,118	11,619	5,481
Remuneration of the Trustee	2,091	1,513	858	549
Annual fee to Securities and Exchange Commission of Pakistan	1,048	629	489	224
Selling and marketing expenses	4,409	332	2,057	332
Allocation of expenses related to registrar services, accounting, operation and valuation services	1,103	663	328	237
Securities transaction costs	3,860	245	2,506	67
Auditors' remuneration	263	259	87	86
Settlement and bank charges	503	117	189	33
Shariah advisory fee	77	14	21	9
Fees and subscription	4,313	811	25	73
Printing charges	123	23	60	15
	42,717	19,725	18,238	7,106
	(47,927)	155,055	81,099	55,598
Element of income and capital gains included in prices of units issued less those in units redeemed - net	-	5,347	-	(3,204)
Provision for Sindh Workers' Welfare Fund	-	3,233	-	3,233
Net (loss) / Income for the period before taxation	(47,927)	163,635	81,099	55,627
Taxation	-	-	-	-
Net (loss) / Income for the period after taxation	(47,927)	163,635	81,099	55,627
Allocation of net income for the period				
Net income / loss for the period after taxation	-	-	-	-
Income already paid on units redeemed	-	-	-	-
Accounting income available for distribution:				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	-	-	-	-

Annexure - L
HBL Islamic Stock Fund
Condensed Interim Statement of Other Comprehensive Income (Un-Audited)
For the nine months and quarter ended March 31, 2018

	Nine months ended March 31,		Quarter ended, March 31,	
	2018	2017	2018	2017
	(Rupees in '000)			
Net (loss) / income for the period after taxation	(47,927)	163,635	81,099	55,627
Other comprehensive income for the period				
Item that may be reclassified subsequently to Income Statement				
Unrealised gain on re-measurement of investments classified as available-for-sale	160,803	185,607	104,723	152,279
Net reclassification adjustments relating to available-for-sale	(157,523)	(144,265)	(26,406)	(56,218)
	3,281	41,342	78,317	96,061
Total comprehensive income for the period	(44,646)	204,977	159,416	151,688

Annexure - M
HBL Islamic Income Fund
Condensed Interim Income Statement (Un-Audited)
For the nine months and quarter ended March 31, 2018

	Nine months ended March 31,		Quarter ended March 31,	
	2018	2017	2018	2017
(Rupees in '000)				
Income				
Capital gain on sale of investments - net	13,819	477	503	477
Income from sukuks	48,765	3,679	19,490	2,461
Income from placements	-	-	-	-
Profit on bank deposits	150,181	11,860	52,835	3,820
	212,765	16,016	72,828	6,758
Unrealised (loss) / gain on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net	(11,142)	1,517	3,434	1,089
	201,623	17,533	76,262	7,847
Expenses				
Remuneration of the Management Company	23,181	1,977	8,431	834
Remuneration to the Trustee	3,887	503	1,332	200
Annual fee to the Securities and Exchange Commission of Pakistan	2,472	196	855	78
Allocation of expenses related to registrar services, accounting, operation and valuation services	3,298	271	1,142	104
Amortisation of preliminary expenses and floatation costs	613	613	201	201
Security transaction, settlement and bank charges	484	45	111	35
Auditors' remuneration	177	173	58	47
Fees and subscription	340	176	120	58
Printing charges	225	179	74	74
Settlement and bank charges	-	33	-	15
Other expenses	-	102	-	32
	34,677	4,268	12,324	1,678
Net income from operating activities	166,946	13,265	63,938	6,169
Element of income and capital gains included in prices of units issued less those in units redeemed - net	-	2,766	-	489
Provision for Sindh Workers' Welfare Fund	(3,339)	(278)	(1,277)	(133)
Net income for the period before taxation	163,607	15,753	62,661	6,525
Taxation	-	-	-	-
Net income for the period after taxation	163,607	15,753	62,661	6,525
Allocation of net income for the period				
Net income for the period after taxation	163,607			
Income already paid on units redeemed	(42,396)			
	121,211			
Accounting income available for distribution				
- Relating to capital gains	2,013			
- Excluding capital gains	119,198			
	121,211			

Annexure - M
HBL Islamic Income Fund
Condensed Interim Statement of Other Comprehensive Income (Un-Audited)
For the nine months and quarter ended March 31, 2018

	Nine months ended		Quarter ended	
	March 31,		March 31,	
	2018	2017	2018	2017
	(Rupees in '000)			
Net income for the period after taxation	163,607	15,753	62,661	6,525
Other comprehensive income for the period				
Items that may be reclassified subsequently to income statement	-	-	-	-
Items that will not be reclassified subsequently to income statement	-	-	-	-
	-	-	-	-
Total comprehensive income for the period	163,607	15,753	62,661	6,525

N

Q

Annexure - N
HBL Islamic Equity Fund
Condensed Interim Income Statement (Un-Audited)
For the nine months and quarter ended March 31, 2018

	Nine months ended March 31,		Quarter ended March 31,	
	2018	2017	2018	2017
	(Rupees in '000)			
Income				
Capital (loss) / gain on sale of investments - net	(86,768)	71,021	(21,721)	30,031
Dividend income	42,198	12,864	10,634	2,411
Profit on bank deposits	9,135	2,001	3,111	470
	(35,435)	85,886	(7,976)	32,912
Unrealised appreciation / (diminution) on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net	15,395	34,457	144,700	(22,338)
	(20,040)	120,343	136,724	10,574
Expenses				
Remuneration of the Management Company	20,702	7,717	7,597	2,508
Remuneration of the Trustee	1,859	772	658	251
Annual fee to Securities and Exchange Commission of Pakistan	870	325	319	105
Allocation of expenses related to registrar services, accounting, operation and valuation services	916	341	336	111
Selling and marketing expense	3,664	153	1,345	153
Securities transaction costs	2,905	2,808	1,107	654
Amortization of preliminary and floatation costs	152	152	50	50
Auditors' remuneration	177	174	58	47
Settlement and bank charges	349	336	100	108
Fees and subscription	190	144	68	44
Printing charges	225	199	76	73
	32,009	13,121	11,714	4,104
Net (loss) / income from operating activities	(52,049)	107,222	125,010	6,470
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	-	(12,550)	-	(12,183)
Provision for Sindh Workers' Welfare Fund	-	(2,286)	-	282
Net (loss) / income for the period before taxation	(52,049)	92,386	125,010	(5,431)
Taxation	-	-	-	-
Net (loss) / income for the period after taxation	(52,049)	92,386	125,010	(5,431)
Allocation of net income / loss for the period				
Net (loss) / income for the period after taxation	-	-	-	-
Income already paid on units redeemed	-	-	-	-
Accounting income available for distribution				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	-	-	-	-

Annexure - N
HBL Islamic Equity Fund
Condensed Interim Statement of Comprehensive Income (Un-Audited)
For the nine months and quarter ended March 31, 2018

	Nine months ended March 31,		Quarter ended March 31,	
	2018	2017	2018	2017
	----- (Rupees in '000) -----			
Net (loss) / income for the period after taxation	(52,049)	92,386	125,010	(5,431)
Other comprehensive income for the period				
Item that may be reclassified subsequently to Income Statement	-	-	-	-
Total comprehensive income for the period	(52,049)	92,386	125,010	(5,431)

Annexure - D
HBL Islamic Financial Planning Fund
Condensed Interim Income Statement (Un-Audited)
For the nine months and quarter ended March 31, 2018

	Nine months ended March 31, 2018 (note 1.1)				Quarter ended March 31, 2018 (note 1.1)			
	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total
	(Rupees in '000)							
Income								
Mark-up on deposits with bank	553	150	5,821	6,553	60	13	381	453
Capital gain / (loss) on sale of investment - net	1,085	(73)	30,734	31,746	993	129	15,984	17,106
Unrealised appreciation on re-measurement of investments at fair value through profit or loss - held-for-trading - net	8,238	648	136,822	145,909	10,888	1,081	183,793	175,861
Back end load	-	-	7	7	-	-	3	3
	9,907	825	173,384	184,215	12,042	1,222	180,161	193,423
Expenses								
Remuneration of the Management Company	104	24	1,171	1,289	9	3	55	67
Sindh Sales Tax on remuneration of the Management Company	13	3	152	169	1	-	7	8
Remuneration of the Trustee	195	38	2,557	2,790	70	10	851	931
Annual fee to the Securities and Exchange Commission of Pakistan	182	35	3,025	3,243	65	9	1,010	1,084
Allocation of expenses related to registrar services, accounting, operation and valuation services	191	37	3,185	3,413	69	10	1,084	1,143
Amortisation of preliminary expenses and flotation costs	13	3	1,830	1,846	5	1	617	623
Auditors' remuneration	13	4	280	297	4	1	93	98
Printing charges	5	1	106	112	2	-	36	38
Bank charges	24	24	21	69	1	8	4	11
Fees and subscription	18	5	403	424	10	4	285	299
Shareah advisory fee	6	1	103	110	2	-	33	35
	781	178	12,833	13,772	238	44	4,055	4,337
Net income from operating activities	9,145	747	160,550	170,443	11,804	1,178	176,106	189,088
Reversal of selling and marketing expense	24	7	555	586	-	-	-	-
Provision for Sindh Workers' Welfare Fund	(183)	(15)	(3,222)	(3,421)	-	-	-	-
Net income for the period before taxation	8,986	739	157,883	167,608	11,804	1,178	176,106	189,088
Taxation	-	-	-	-	-	-	-	-
Net income for the period after taxation	8,986	739	157,883	167,608	11,804	1,178	176,106	189,088
Allocation of net income for the period								
Net income / loss for the period after taxation	8,986	739	157,883	167,608				
Income already paid on units redeemed	(88)	(87)	(8)	(159)				
	8,900	672	157,877	167,449				
Accounting Income available for distribution								
- Relating to capital gains	8,900	672	157,877	167,449				
- Excluding capital gains	-	-	-	-				
	8,900	672	157,877	167,449				

Annexure - O
HBL Islamic Financial Planning Fund
Condensed Interim Statement of Comprehensive Income (Un-Audited)
For the nine months and quarter ended March 31, 2018

	Nine months ended March 31, 2018 (note 1.1)				Quarter ended March 31, 2018 (note 1.1)			
	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total
	(Rupees in '000)							
Net income for the period after taxation	8,988	739	157,883	167,608	11,804	1,178	176,106	189,088
Other comprehensive income for the period Item that may be reclassified subsequently to Income Statement								
Total comprehensive income for the period	8,988	739	157,883	167,608	11,804	1,178	176,106	189,088