



ASSET MANAGEMENT LTD.

ایسٹیت مینجمنٹ لمیٹڈ

HBL Asset/CS/3167/2018

August 31, 2018

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

Subject: Announcement of Financial Results of HBL Funds for the Year Ended June 30, 2018

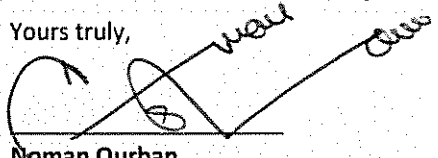
Dear Sir,

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 year ended June 30, 2018 in its 68th meeting held on August 31, 2018 at Karachi.

S.no	Name of Fund	Annexure
Conventional Funds:		
1	HBL Energy Fund	"A"
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"
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
Income Statement
For the year ended June 30, 2018

2018 2017
 ----- Rupees in '000' -----

Income

Capital (loss) / gain on sale of investments - net	(40,955)	74,301
Dividend income	43,454	46,410
Profit on bank deposits	6,084	3,302
Unrealised appreciation on re-measurement of investments classified 'at fair value through profit or loss - held-for-trading' - net	16,050	90,317
Total income	24,633	214,330

Expenses

Remuneration of the Management Company	19,166	16,896
Sindh Sales Tax on remuneration of the Management Company	2,492	2,196
Remuneration of the Trustee	2,114	1,909
Annual fee to Securities and Exchange Commission of Pakistan	910	803
Allocation of expenses related to registrar services, accounting, operation and valuation services	958	812
Selling and marketing expenses	3,833	1,193
Securities transaction costs	2,752	1,875
Auditors' remuneration	443	491
Settlement and bank charges	663	368
Printing charges	299	109
Fee and subscription	152	183
Total expenses	33,782	26,835

Net (loss) / income from operating activities	(9,149)	187,495
Element of loss and capital losses included in prices of units issued less those in units redeemed - net	-	(20,048)
Reversal of Workers' Welfare Fund	-	28,085
Provision for Sindh Workers' Welfare Fund	-	(4,985)
	-	23,100
Net (loss) / income for the year before taxation	(9,149)	190,547
Taxation	-	-
Net (loss) / income for the year after taxation	(9,149)	190,547

Annexure A
HBL Energy Fund
Statement of Comprehensive Income
For the year ended June 30, 2018

	2018	2017
	----- (Rupees in '000) -----	
Net (loss) / income for the year after taxation	(9,149)	190,547
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u><u>(9,149)</u></u>	<u><u>190,547</u></u>



Annexure B
HBL Government Securities Fund
Income Statement
For the year ended June 30, 2018

	2018	2017
	----- Rupees in '000' -----	
Income		
Capital (loss) / gain on sale of investments - net	(135)	1,002
Income from government securities	14,313	37,736
Income from money market transactions and other placements	7,535	47,189
Income from Margin Trading System	1,892	13,920
Profit on bank deposits	21,646	30,614
Unrealised appreciation on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net	-	740
Total income	45,251	131,201
Expenses		
Remuneration of the Management Company	9,262	27,338
Remuneration of the Trustee	1,049	2,819
Annual fee to Securities and Exchange Commission of Pakistan	514	1,452
Allocation of expenses related to registrar services, accounting, operation and valuation services	685	1,935
Auditors' remuneration	443	469
Fee and subscription	466	303
Securities transaction cost	1,194	2,622
Settlement and bank charges	73	107
Printing charges	284	74
Total expenses	13,970	37,119
Net income from operating activities	31,281	94,082
Element of loss and capital loss included in prices of units issued less those in units redeemed - net	-	(44,157)
Reversal of provision for Workers' Welfare Fund	-	14,183
Provision for Sindh Workers' Welfare Fund	(626)	(5,338)
	(626)	8,845
Net income for the year before taxation	30,655	58,770
Taxation	-	-
Net income for the year after taxation	30,655	58,770
Allocation of net income for the year		
Income already paid on redemption of units	16,669	
Accounting income available for distribution:		
- Relating to capital gains	-	
- Excluding capital gains	13,986	
	13,986	
	30,655	

Annexure B

**HBL Government Securities Fund
Statement of Comprehensive Income
For the year ended June 30, 2018**

	2018	2017
	-----Rupees in '000'-----	
Net income for the year after taxation	30,655	58,770
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u><u>30,655</u></u>	<u><u>58,770</u></u>



Annexure C
HBL Cash Fund
Income Statement
For the year ended June 30, 2018

	2018	2017
	----- Rupees in '000 -----	
Income		
Net realised loss on sale of investments	(3,025)	(628)
Income from government securities	226,501	60,211
Income from money market transactions and other placements	129,962	55,229
Profit on bank deposits	315,195	154,864
Total income	668,633	269,676
Expenses		
Remuneration of the Management Company	53,337	21,958
Sindh Sales Tax on remuneration of the Management Company	6,934	2,855
Remuneration of the Trustee	9,607	4,541
Annual fee to Securities and Exchange Commission of Pakistan	7,921	3,270
Allocation of expenses related to registrar services, accounting, operation and valuation services	10,561	4,375
Auditors' remuneration	443	469
Fee and subscription	456	308
Securities transaction cost	487	159
Settlement and bank charges	374	145
Printing charges	177	73
Total expenses	90,297	38,153
Net income from operating activities	578,336	231,523
Element of loss and capital losses included in prices of units issued less those in units redeemed - net	-	(214,877)
Reversal of provision for Workers' Welfare Fund	-	15,093
Provision for Sindh Workers' Welfare Fund	(11,567)	(1,602)
	(11,567)	13,491
Net income for the year before taxation	566,769	30,137
Taxation	-	-
Net income for the year after taxation	566,769	30,137
Allocation of net income for the year		
Income already paid on redemption of units	283,210	
Accounting income available for distribution:		
- Relating to capital gains	-	
- Excluding capital gains	283,559	
	283,559	
	566,769	

Annexure C
HBL Cash Fund
Statement of Comprehensive Income
For the year ended June 30, 2018

	2018	2017
	----- (Rupees in '000) -----	
Net income for the year after taxation	566,769	30,137
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u><u>566,769</u></u>	<u><u>30,137</u></u>



Annexure D
HBL Equity Fund
Income Statement
For the year ended June 30, 2018

2018 2017
 ----- Rupees in '000 -----

Income

Capital (loss) / gain on sale of investments - net	(40,786)	60,772
Dividend income	14,359	16,767
Profit on bank deposits	2,649	2,244
Unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net	(11,351)	8,057
Total income	(35,129)	87,840

Expenses

Remuneration of the Management Company	6,608	8,326
Sindh Sales Tax on remuneration of the Management Company	859	1,082
Remuneration of the Trustee	812	977
Annual fee to Securities and Exchange Commission of Pakistan	314	396
Allocation of expenses related to registrar services, accounting, operation and valuation services	330	427
Selling and marketing expenses	1,322	687
Amortisation of preliminary expenses and floatation costs	-	54
Auditors' remuneration	436	544
Securities transaction costs	1,704	3,875
Fee and subscription charges	131	118
Printing and postage expenses	255	73
Bank charges	26	23
Total expenses	12,797	16,582

Net (loss) / income from operating activities **(47,926)** **71,258**

Element of income and capital gains included
in prices of units issued less those in units redeemed - net - 33,654

Reversal of Workers' Welfare Fund	-	4,892
Provision of Sindh Workers' Welfare Fund	-	(2,768)
	-	2,124

Net (loss) / income for the year before taxation **(47,926)** **107,036**

Taxation - -

Net (loss) / income for the year after taxation **(47,926)** **107,036**

Annexure D
HBL Equity Fund
Statement of Comprehensive Income
For the year ended June 30, 2018

	2018	2017
	----- (Rupees in '000) -----	
Net (loss) / income for the year after taxation	(47,926)	107,036
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u><u>(47,926)</u></u>	<u><u>107,036</u></u>



Annexure E
HBL Income Fund
Income Statement
For the year ended June 30, 2018

2018 2017
 ----- (Rupees in '000) -----

Income

Mark-up / return on investments	104,489	152,964
Capital gain on sale of investments - net	241	9,611
Mark-up on deposits with banks	141,583	187,309
Dividend Income	16,647	20,783
Unrealised gain / (loss) on revaluation of investments carried at fair value through profit or loss - held-for-trading - net	2,352	(12)
Total Income	265,312	370,655

Expenses

Remuneration of the Management Company	58,367	96,972
Remuneration of the Trustee	4,472	6,050
Annual fee of Securities and Exchange Commission of Pakistan	2,742	4,291
Allocation of expenses related to registrar services, accounting, operation and valuation services	3,656	5,719
Settlement and bank charges	4,780	2,633
Auditors' remuneration	396	340
Fee and subscription	397	310
Printing charges	194	345
Total Expenses	75,004	116,660
	190,308	253,995

Element of loss and capital losses

included in prices of units issued less those in units redeemed	-	(63,654)
Reversal of provision for Workers' Welfare Fund	-	28,170
Provision for Sindh Workers' Welfare Fund	(3,806)	(17,449)
	(3,806)	10,721

Net income for the year before taxation

Taxation

Net income for the year after taxation

Allocation of net Income for the year

Income already paid on redemption of units	77,201
Accounting income available for distribution:	
- Relating to capital gains	2,063
- Excluding capital gains	107,238
	109,301
	186,502



Annexure E

HBL Income Fund

Statement of Comprehensive Income
For the year ended June 30, 2018

	2018	2017
	----- (Rupees in '000) -----	
Net income for the year after taxation	186,502	201,062
Items that may be reclassified subsequently to Income Statement		
Unrealised loss on re-measurement of investments classified as available-for-sale	(12,406)	(29,754)
Reclassification adjustments relating to available for sale financial assets disposed of during the year	1,021	23,546
Total other comprehensive income for the year	(11,385)	(6,208)
Total comprehensive income for the year	175,117	194,854



Annexure F
HBL Stock Fund
Income Statement
For the year ended June 30, 2018

2018 2017
 ----- Rupees in '000 -----

Income

Dividend income	262,957	219,917
Profit on bank deposits	48,219	21,555
Mark-up / return on investments	761	3,626
Capital (loss) / gain on sale of investments - net	(34,660)	828,051
Unrealised diminution on re-measurement of investments classified 'at fair value through profit or loss - held-for-trading' - net	(74,961)	-
	202,316	1,073,149
Impairment loss on equity securities classified as available-for-sale	(294,671)	(35,921)
Total income	(92,355)	1,037,228

Expenses

Remuneration of the Management Company	131,917	128,436
Remuneration of the Trustee	7,726	7,558
Annual fee to Securities and Exchange Commission of Pakistan	5,547	5,403
Allocation of expenses related to registrar services, accounting, operation and valuation services	5,837	5,722
Selling and marketing expenses	23,349	8,661
Securities transaction costs	10,936	65
Auditors' remuneration	611	550
Settlement and bank charges	2,065	1,320
Fee and subscription	1,448	194
Printing and stationary	174	258
Other advisory fee	62	22
Total expenses	189,672	158,189
Net (loss) / income from operating activities	(282,027)	879,039

Element of income and capital gains included in prices of units issued less those in units redeemed - net	-	180,639
--	---	---------

Reversal of provision for Workers' Welfare Fund	-	56,825
Provision for Sindh Workers' Welfare Fund	-	(34,381)
	-	22,444

Net (loss) / income for the year before taxation	(282,027)	1,082,122
Taxation	-	-
Net income for the year after taxation	(282,027)	1,082,122

Annexure F
HBL Stock Fund
Statement of Comprehensive Income
For the year ended June 30, 2018

	2018	2017
	----- (Rupees in '000) -----	
Net (loss) / income for the year after taxation	(282,027)	1,082,122
Other comprehensive income for the year		
Item that will be reclassified subsequently to Income Statement		
Unrealised (diminution) / appreciation on re-measurement of investments classified as available-for-sale	(12,398)	980,729
Net reclassification adjustments relating to available-for-sale financial assets	(472,835)	(792,130)
	(485,233)	188,599
Total comprehensive income for the year	(767,260)	1,270,721

Annexure G

HBL Multi Asset Fund

Income Statement

For the year ended June 30, 2018

	2018	2017
	----- Rupees in '000' -----	
Income		
Mark-up / return on investments	5,812	11,876
Mark-up on deposits with banks	10,467	5,626
Dividend income	20,178	22,916
Capital gain on sale of investments - net	(50,260)	114,066
Unrealised diminution on re-measurement of investments classified 'at fair value through profit or loss - held-for-trading' - net	(2,192)	-
Other income	24	75
	<u>(15,971)</u>	<u>154,559</u>
Impairment loss on investments	(7,815)	(8,791)
Total income	(23,786)	145,768
Expenses		
Remuneration of the Management Company	13,550	19,919
Remuneration of the Trustee	1,383	2,002
Annual fee to Securities and Exchange Commission of Pakistan	510	749
Allocation of expenses related to registrar services, accounting, operation and valuation services	599	881
Auditors' remuneration	395	388
Fees and subscription	28	229
Securities transaction costs	1,079	320
Settlement and bank charges	75	136
Legal and Professional charges	80	95
Printing Charges	172	205
Total expenses	17,871	24,924
Net loss / income from operating activities	(41,657)	120,844
Element of income and capital gains included in prices of units issued less those in units redeemed - net	-	13,639
Reversal of provision for Workers' Welfare Fund	-	9,496
Provision for Sindh Workers' Welfare Fund	-	(4,577)
	-	4,919
Net (loss) / income for the year before taxation	(41,657)	139,402
Taxation	-	-
Net (loss) / income for the year after taxation	(41,657)	139,402

Annexure G
HBL Multi Asset Fund
Statement of Comprehensive Income
For the year ended June 30, 2018

	2018	2017
	-----Rupees in '000-----	
Net (loss) / income for the year after taxation	(41,657)	139,402
Other comprehensive income for the year		
Items that may be reclassified to income statement in subsequent periods		
Unrealised gain / (Loss) on re-measurement of investments classified as available-for-sale	(12,694)	118,605
Net reclassification adjustments relating to available-for-sale financial assets	(49,665)	(105,275)
	(62,359)	13,330
Total comprehensive income for the year	(104,016)	152,732

Annexure H
HBL Money Market Fund
Income Statement
For the year ended June 30, 2018

	2018	2017
	(Rupees in '000)	
Income		
Mark-up / return on investments	138,886	79,392
Mark-up on deposits with banks	222,126	188,322
Loss on sale of investments - net	(2,020)	(75)
	<u>358,992</u>	<u>267,639</u>
Expenses		
Remuneration of the Management Company	54,057	47,034
Remuneration of the Trustee	5,446	4,375
Annual fee of Securities and Exchange Commission of Pakistan	4,064	3,125
Allocation of expenses related to registrar services, accounting, operation and valuation services	5,426	4,162
Securities transaction costs	7	14
Settlement and bank charges	426	360
Auditors' remuneration	611	632
Annual listing fee	28	67
Printing fee	171	259
Annual rating fee	245	239
Legal fee	49	25
	<u>70,530</u>	<u>60,292</u>
	<u>288,462</u>	<u>207,347</u>
Element of loss and capital losses included in prices of units issued less those in units redeemed - net	-	(81,428)
Reversal of Provision for Workers' Welfare Fund	-	64,738
Provision for Sindh Workers' Welfare Fund	(5,769)	(6,602)
	<u>(5,769)</u>	<u>58,136</u>
Net income for the year before taxation	<u>282,693</u>	<u>184,055</u>
Taxation	-	-
Net Income for the year after taxation	<u>282,693</u>	<u>184,055</u>
Allocation of Income for the Year		
Income already paid on redemption of units	106,990	
Accounting income available for distribution:		
- Relating to capital gain	-	
- Excluding capital gain	175,703	
	<u>175,703</u>	
	<u>282,693</u>	

Annexure H

HBL Money Market Fund
Statement of Comprehensive Income
For the year ended June 30, 2018

	2018	2017
	----- (Rupees in '000) -----	
Net income for the year after taxation	282,693	184,055
Other comprehensive income for the year	-	-
Item that may be reclassified subsequently to Income Statement		
Unrealised loss on re-measurement of investments classified as available-for-sale	(2,020)	(243)
Net reclassification adjustments relating to available-for-sale	2,020	75
	-	(168)
Total comprehensive income for the year	282,693	183,887



Annexure I

HBL Financial Planning Fund

Income Statement

For the period from October 11, 2017 to June 30, 2018

	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total
----- (Rupees in '000) -----				
Income				
Mark-up on deposits with bank	366	90	63	519
Capital gain on sale of investment - net	7,659	5,616	5,818	19,093
Unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net	(1,423)	1,275	515	367
Back-end load income	-	-	1	1
Total Income	6,602	6,981	6,397	19,980
Expenses				
Remuneration of the Management Company	29	15	11	55
Sindh Sales Tax on remuneration of the Management Company	4	2	1	7
Remuneration of the Trustee	220	117	153	490
Annual fee to Securities and Exchange Commission of Pakistan	206	109	143	458
Allocation of expenses related to registrar services, accounting, operation and valuation services	217	115	151	483
Amortisation of preliminary expenses and floatation costs	193	167	484	844
Auditors' remuneration	103	89	103	295
Fee and Subscription	40	36	65	141
Printing charges	38	33	38	109
Settlement and bank Charges	19	11	9	39
Total expenses	1,069	694	1,158	2,921
Net income from operating activities	5,533	6,287	5,239	17,059
Provision for Sindh Workers' Welfare Fund	(111)	(126)	(105)	(342)
Net income for the period before taxation	5,422	6,161	5,134	16,717
Taxation	-	-	-	-
Net income for the period after taxation	5,422	6,161	5,134	16,717
Allocation of net income for the period				
Income already paid on redemption of units	503	1,385	2	1,890
Accounting income available for distribution:				
- Relating to capital gains	4,919	4,776	5,132	14,827
- Excluding capital gains	-	-	-	-
	4,919	4,776	5,132	14,827

Annexure I
HBL Financial Planning Fund
Statement of Comprehensive Income
For the period from October 11, 2017 to June 30, 2018

	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total
	----- (Rupees '000) -----			
Net income for the period after taxation	5,422	6,161	5,134	16,717
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	5,422	6,161	5,134	16,717



Annexure J
HBL Islamic Money Market Fund
Income Statement
For the year ended June 30, 2018

	2018	2017
	----- Rupees in '000 -----	
Income		
Mark-up on deposit with banks	44,914	34,490
Mark-up on term deposit receipts	2,512	-
	47,426	34,490
Expenses		
Remuneration of the Management Company	8,109	7,048
Remuneration of the Trustee	1,377	1,058
Annual fee to the Securities and Exchange Commission of Pakistan	609	471
Allocation of expenses related to registrar services, accounting, operation and valuation services	812	624
Auditors' remuneration	352	372
Bank charges	120	64
Fee and subscription	291	251
Printing and stationery	177	266
Legal and professional charges	184	180
	12,031	10,334
Net income from operating activities	35,395	24,156
Element of income and capital gains included in prices of units issued less those in units redeemed - net	-	1,327
Reversal of provision for Workers' Welfare Fund	-	2,802
Provision for Sindh Workers' Welfare Fund	(708)	(1,496)
	(708)	1,306
Net income for the year before taxation	34,687	26,789
Taxation	-	-
Net income for the year after taxation	34,687	26,789
Allocation of net income for the year:		
Income already paid on redemption of units	9,670	
Accounting income available for distribution:		
- Relating to capital gains	-	
- Excluding capital gains	25,017	
	25,017	
	34,687	

Annexure J

HBL Islamic Money Market Fund
Statement of Comprehensive Income
For the year ended June 30, 2018

	2018	2017
	----- (Rupees in '000) -----	
Net income for the year after taxation	34,687	26,789
Other comprehensive income for the year	-	-
Total comprehensive income for the year	34,687	26,789



Annexure K

HBL Islamic Asset Allocation Fund

Income Statement

For the year ended June 30, 2018

2018 2017
----- (Rupees In '000) -----

Income

Mark-up / return on investments	34,503	15,501
Mark-up on deposits with banks	89,258	41,420
Dividend income	33,872	13,982
Capital gain on sale of investments - net	7,257	62,311
Net unrealised diminution on remeasurement of investments classified at fair value through profit and loss as "held-for-trading"	(3,131)	-
	161,759	133,214
Impairment loss on equity securities classified as available-for-sale - net	(82,250)	(3,388)
Total Income	79,509	129,826

Expenses

Remuneration of the Management Company	45,820	23,979
Remuneration of the Trustee	4,185	2,710
Annual fee to Securities and Exchange Commission of Pakistan	2,568	1,344
Allocation of expenses related to registrar services, accounting, operation and valuation services	2,703	1,415
Selling and marketing expenses	10,813	2,657
Amortisation of preliminary expenses and floatation costs	233	216
Auditors' remuneration	368	369
Fees and subscription	260	181
Securities transaction costs	1,847	323
Settlement and bank charges	173	160
Printing charges	176	276
Charity expense	2,449	204
Total Expenses	71,595	33,834

Net Income from operating activities	7,914	95,992
Element of income and capital gains included in prices of units issued less those in units redeemed - net	-	108,911
Provision for Sindh Workers' Welfare fund	(158)	(4,508)
Net income for the year before taxation	7,756	200,395
Taxation	-	-
Net income for the year after taxation	7,756	200,395

Allocation of net income for the year:

Income already paid on redemption of units

Accounting income available for distribution:

- Relating to capital gains
- Excluding capital gains

403
7,353
7,756
7,756



Annexure L

HBL Islamic Stock Fund

Income Statement

For the year ended June 30, 2018

	2018	2017
	----- Rupees in '000 -----	
Income		
Dividend income	71,036	36,348
Profit on bank deposits	15,474	3,817
Capital (loss) / gain on sale of investments - net	(26,681)	168,055
Other income	2	-
	59,831	208,220
Unrealised diminution on remeasurement of investments classified at fair value through profit or loss - Held for trading	(46,644)	-
Impairment loss on equity securities classified as available-for-sale	(67,023)	(9,365)
Total income	(53,836)	198,855
Expenses		
Remuneration of the Management Company	38,447	21,064
Remuneration of the Trustee	3,050	2,071
Annual fee to the Securities and Exchange Commission of Pakistan	1,616	882
Allocation of expenses related to registrar services, accounting, operation and valuation services	1,701	946
Selling and marketing expense	6,805	1,392
Auditors' remuneration	352	381
Settlement and bank charges	907	518
Brokerage fees	6,694	-
Fee and subscription	161	305
Printing and stationary	173	286
Legal and professional charges	49	22
Charity	5,290	477
Total expenses	65,245	28,344
Net (loss) / income from operating activities	(119,081)	170,511
Element of income and capital gains included in prices of units issued less those in units redeemed - net	-	32,054
Reversal of provision for Workers' Welfare Fund	-	8,274
Provision for Sindh Workers' Welfare Fund	-	(6,312)
	-	1,962
Net (loss) / income for the year before taxation	(119,081)	204,527
Taxation	-	-
Net (loss) / income for the year after taxation	(119,081)	204,527

Annexure L
HBL Islamic Stock Fund
Statement of Comprehensive Income
For the year ended June 30, 2018

	2018	2017
	----- (Rupees in '000) -----	
Net (loss) / income for the year after taxation	(119,081)	204,527
Other comprehensive income for the year		
Items that may be reclassified subsequently to income statement		
Unrealised (diminution) / appreciation on remeasurement of investments classified as available-for-sale	(1,933)	158,153
Net reclassification adjustments relating to available-for-sale financial instruments	(56,684)	(158,690)
	(58,617)	(537)
Total comprehensive income for the year	(177,698)	203,990

Annexure M

HBL Islamic Income Fund

Income Statement

For the year ended June 30, 2018

2018 2017

-----Rupees in '000'-----

Income

Mark-up on bank deposits and term deposit receipts

Mark-up / return on investments

Capital gain on sale of investments - net

199,516	22,006
74,373	6,234
14,203	1,035

288,092 29,275

Unrealised (loss) / gain on re-measurement of investments at

"fair value through profit or loss - held for trading" - net

(12,183) 13,116

275,909 42,391

Expenses

Remuneration of the Management Company

Sindh Sales Tax on remuneration of the Management Company

Remuneration of the Trustee

Annual fee to the Securities and Exchange Commission of Pakistan

Allocation of expenses related to registrar services,

accounting, operation and valuation services

Amortisation of preliminary expenses and floatation costs

Security transaction, settlement and bank charges

Auditors' remuneration

Fees and subscription

Shariah advisory charges

Printing charges

28,248	3,223
3,672	419
5,227	842
3,332	353
4,444	481
817	816
659	346
236	218
548	243
143	144
351	72

47,677 7,157

Net income from operating activities

228,232 35,234

Element of income and capital gains included

in prices of units issued less those in units redeemed - net

- 9,068

Reversal of provision for Workers' Welfare Fund

- 333

Provision for Sindh Workers' Welfare Fund

(4,565) (1,177)

(4,565) (843)

Net income for the year before taxation

223,667 43,459

Taxation

- -

Net income for the year after taxation

223,667 43,459

Allocation of net income for the year

Income already paid on redemption of units

176,954

Accounting income available for distribution:

- Relating to capital gains

- Excluding capital gains

968
45,745
46,713

223,667

Annexure M
HBL Islamic Income Fund
Statement of Comprehensive Income
For the year ended June 30, 2018

	2018	2017
	----- (Rupees in 000) -----	
Net income for the year after taxation	223,667	43,459
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>223,667</u>	<u>43,459</u>



Annexure N
HBL Islamic Equity Fund
Income Statement
For the year ended June 30, 2018

2018 2017
 ----- Rupees in '000' -----

Income

Capital (loss) / gain on sale of investments - net	(102,021)	79,069
Dividend income	52,792	17,062
Profit on bank deposits	11,831	2,844
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' held-for-trading - net	(44,421)	11,769
Total (loss) / income	(81,819)	110,744

Expenses

Remuneration of the Management Company	25,127	9,488
Sindh Sales Tax on remuneration of the Management Company	3,266	1,233
Remuneration of the Trustee	2,526	1,072
Annual fee to Securities and Exchange Commission of Pakistan	1,194	451
Allocation of expenses related to registrar services, accounting, operation and valuation services	1,256	483
Selling and marketing expense	5,026	685
Amortisation of preliminary and floatation costs	203	203
Auditors' remuneration	236	218
Settlement and bank charges	159	105
Securities transaction cost	4,131	4,065
Fee and subscription	89	47
Printing charges	300	91
Shariah advisory services	143	144
Total expenses	43,656	18,285

Net (loss) / income from operating activities

(125,475) 92,459

Element of loss and capital losses included in prices of
units issued less those in units redeemed - net

- (10,758)

Reversal of provision for Workers' Welfare Fund

- 1,000

Provision for Sindh Workers' Welfare Fund

- (3,194)
 - (2,194)

Net (loss) / income for the year before taxation

(125,475) 79,507

Taxation

- -

Net (loss) / income for the year after taxation

(125,475) 79,507

Annexure N
HBL Islamic Equity Fund
Statement of Comprehensive Income
For the year ended June 30, 2018

	2018	2017
	-----Rupees in '000'-----	
Net (loss) / income for the year after taxation	(125,475)	79,507
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u><u>(125,475)</u></u>	<u><u>79,507</u></u>



Annexure O

HBL Islamic Financial Planning Fund Income Statement For the year ended June 30, 2018

	For the year ended June 30, 2018				For the period from June 17, 2017 to June 30, 2017			
	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								
Dividend income	-	-	-	-	490	119	13,047	13,656
Mark-up on deposits with bank	705	153	5,840	6,698	149	47	3,629	3,825
Capital gain on sale of investment - net	7,656	1,088	125,455	134,199	-	-	82	82
Unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net	(3,671)	(320)	(51,117)	(55,108)	(178)	49	1,484	1,355
Back end load income	-	-	41	41	-	-	-	-
Total income	4,690	921	80,219	85,830	461	215	18,242	18,918
Expenses								
Remuneration of the Management Company	119	28	1,323	1,470	61	12	547	550
Remuneration of the Trustee	259	48	3,424	3,731	6	2	92	100
Annual fee to the Securities and Exchange Commission of Pakistan	242	45	4,055	4,342	6	2	132	140
Selling and marketing expense	(24)	(7)	(555)	(586)	24	7	555	586
Allocation of expenses related to registrar services, accounting, operation and valuation services	255	46	4,268	4,569	6	2	139	147
Amortisation of preliminary expenses and floatation costs	17	5	2,563	2,585	1	-	80	81
Auditors' remuneration	16	2	279	297	2	1	48	51
Printing charges	8	1	136	145	4	1	95	100
Shariah advisory fee	9	2	149	160	-	-	10	10
Fee and Subscription Charges	31	9	638	678	-	-	-	-
Bank Charges	52	28	24	104	-	-	-	-
Total expenses	984	207	16,304	17,495	110	27	1,698	1,765
Net income from operating activities	3,706	714	63,915	68,335	351	188	16,544	17,153
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	-	-	-	-	(13)	12	22	21
Provision for Sindh Workers' Welfare Fund	(74)	(14)	(1,279)	(1,367)	(7)	(4)	(330)	(341)
Net income for the year / period before taxation	3,632	700	62,636	66,968	331	196	16,236	16,833
Taxation	-	-	-	-	-	-	-	-
Net income for the year / period after taxation	3,632	700	62,636	66,968	331	196	16,236	16,833
Allocation of net income for the year								
Income already paid on redemption of units	1,924	121	212	2,257				
Accounting income available for distribution:								
- Relating to capital gains	1,708	579	62,424	64,711				
- Excluding capital gains	-	-	-	-				
	1,708	579	62,424	64,711				

Annexure O

HBL Islamic Financial Planning Fund Statement of Comprehensive Income For the year ended June 30, 2018

	For the year ended June 30, 2018				For the period from June 17, 2017 to June 30, 2017			
	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 year / period after taxation	3,632	700	62,636	66,968	331	196	16,236	16,763
Other comprehensive income for the year / period	-	-	-	-	-	-	-	-
Total comprehensive income for the year / period	3,632	700	62,636	66,968	331	196	16,236	16,763

