



ABL Asset Management

Ref. No. ABL AMC /KSE/BOD Meeting - 012/Notice - 0003/2009

February 26, 2009

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Financial Results of ABL Income Fund (ABL - IF)
For the period from September 20, 2008 to December 31, 2008

Dear Sir,

We are pleased to inform you that the Board of Directors of ABL Asset Management Company Limited (ABL AMCL), the Management Company of ABL Income Fund (ABL-IF), in their meeting held on Wednesday, February 25, 2009 at the registered office of the company situated at 11-B, Lalazar, M.T.Khan Road, Karachi, has approved the financial statements (un - audited) of ABL - IF for the period from September 20, 2008 to December 31, 2008 and recommended the following:

- i) **Cash dividend** Rs. Nil
ii) **Bonus issue** Nil
iii) **Right issue** Nil

iv) **The financial results of ABL-IF are as follows:**

	For the period from September 20, 2008 to December 31, 2008 (Rupees in '000')	For the Quarter Ended December 31, 2008 (Rupees in '000')
INCOME		
Mark-up income	84,082	75,370
	<u>84,082</u>	<u>75,370</u>
EXPENSES		
Fee to Management Company	7,565	6,744
Fee to Trustee	789	704
Fee to Securities and Exchange Commission of Pakistan	452	397
Brokerage and other transaction costs	155	66
Bank charges	34	21
Auditor's remunerations	134	120
Amortization of preliminary expenses and floatation costs	282	243
Printing charges	91	81
Annual rating fee	62	54
Listing fee	58	52
Others expenses	2	-
Total operating expenses	<u>9,624</u>	<u>8,482</u>
Net income from operating activities	<u>74,458</u>	<u>66,888</u>
Element of income /(loss) and capital gains/ (losses) included in prices of units sold less those in units redeemed	9,442	9,842
Net income for the period	<u><u>83,900</u></u>	<u><u>76,730</u></u>

We will be sending you 300 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 # SECP/NBFC-II/JD-VS/ABL/1098/2008 dated December 19, 2008 the financial statements of ABL-IF can be accessed through ABL AMCL's web site i.e. www.ablamc.com

Yours truly,

Sulaiman S. Mehdi
Company Secretary

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