



ABL Asset Management

Ref. No. ABL AMC /KSE/BOD Meeting - 013/Notice - 0003/2009

April 24, 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 March 31, 2009

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, April 24, 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 March 31, 2009 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 March 31, 2009 (Rupees in '000')	For the Quarter Ended March 31, 2009 (Rupees in '000')
INCOME		
Mark-up income	187,442	103,360
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EXPENSES		
Fee to Management Company	17,445	9,880
Fee to Trustee	1,692	903
Fee to Securities and Exchange Commission of Pakistan	1,025	573
Brokerage and other transaction costs	251	96
Bank charges	93	59
Auditors' remuneration	256	122
Amortisation of preliminary expenses and floatation costs	529	247
Printing charges	170	79
Annual rating fee	115	53
Annual Listing fee	109	51
Other expenses	6	4
Total operating expenses	21,691	12,067
Net income from operating activities	165,751	91,293
Net element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed	38,322	28,880
Net income for the period	204,073	120,173

We will be sending you 300 copies of printed Financial Statements 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