



ABL Asset Management

Ref. No. ABL AMC /KSE/BOD Meeting-021/Notice - 03/2011
April 29, 2011

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

Financial Results of ABL Cash Fund (ABL - CF)
For the period from July 29, 2010 to March 31, 2011 and Quarter Ended March 31, 2011

Dear Sirs,

We are please to inform you that the Board of Directors of ABL Asset Management Company Limited (ABL AMCL), the Management Company of ABL Cash Fund (ABL-CF), in their meeting held on Friday, April 29, 2011 at 3.30 p.m 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 Cash Fund (ABL-CF) for the period from July 29, 2010 to March 31, 2011 and quarter ended March 31, 2011 and recommended the following:

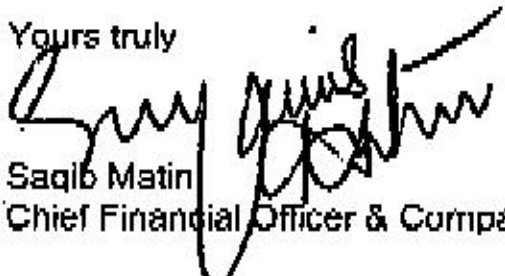
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|------------------|---------|
| i) Cash dividend | Rs. Nil |
| ii) Bonus issue | Nil |
| iii) Right issue | Nil |

iv) The financial results of the ABL-CF are as follows:

	For the period from July 29, 2010 to March 31, 2011	For the quarter ended March 31, 2011
	-----Rupees in '000-----	
INCOME		
Gain on sale of investments	1,473	1,627
Income from Government Securities	274,333	151,336
Income from Term Deposit Receipts	90,994	55,490
Income from Letters of Placement	13,623	8,396
Income from Reverse Repurchase transactions	4,698	312
Profit on bank accounts	35,098	22,120
	<u>420,219</u>	<u>239,281</u>
Unrealised diminution on re-measurement of investments classified as financial assets at fair value through profit or loss	(571)	(503)
Total income	<u>419,648</u>	<u>238,778</u>
EXPENSES		
Remuneration of Management Company	39,570	21,984
Remuneration of Trustee	3,463	1,624
Annual fee - Securities and Exchange Commission of Pakistan	2,381	1,318
Brokerage and other transaction costs	716	407
Bank charges	164	78
Auditors' remuneration	197	73
Amortization of preliminary expenses and floatation costs	623	230
Printing charges	146	54
Listing fee	22	8
Annual rating fee	117	43
Total operating expenses	<u>47,399</u>	<u>25,819</u>
Net income from operating activities	<u>372,249</u>	<u>212,959</u>
Element of income/(loss) and capital gains/(losses) included in prices of units issued less those in units redeemed - net	87,456	22,157
Provision for Workers' Welfare Fund	(9,194)	(4,739)
Net income for the period before taxation	<u>450,511</u>	<u>230,377</u>
Taxation	-	-
Net income for the period after taxation	<u>450,511</u>	<u>230,377</u>
Other Comprehensive income for the period	-	-
Total comprehensive income for the period	<u>450,511</u>	<u>230,377</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 # NBFC-III/DD/ABLAMC/690 dated September 07, 2010 the financial statements of ABL-CF can be accessed through ABL AMCL's web site i.e. www.ablamc.com

Yours truly


Saqib Matin
Chief Financial Officer & Company Secretary

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