



# ABL Asset Management

Ref. No. ABL AMC /KSE/BOD Meeting-27/Notice - 05  
August 10, 2012

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

**Financial Results of ABL Government Securities Fund (ABL - GSF)  
For the period from November 30, 2011 to June 30, 2012**

Dear Sirs,

We are pleased to inform you that the Board of Directors of ABL Asset Management Company Limited (ABL AMCL), the Management Company of ABL Government Securities Fund (ABL - GSF), in their meeting held on Friday, August 10, 2012 at 10.00 a.m at the registered office of the company situated at 11-B, Lalazar, M.T.Khan Road, Karachi, has approved the financial statements audited of ABL Government Securities Fund (ABL - GSF) for the period from November 30, 2011 to June 30, 2012 and recommended the following.

- i) Cash dividend
- ii) Bonus issue
- iii) Right Issue
- iv) The financial results of the ABL-GSF are as follows:

Rs. Nil  
Nil  
Nil

For the period from  
November 30, 2011  
to June 30, 2012

(Rupees in '000)

## INCOME

Net loss on sale of investments  
Income from Government Securities  
Income from Term Deposit Receipts  
Income from Letters of Placement  
Income from Reverse Repurchase transactions:  
Income from Sukuk  
Profit on bank accounts

(6,370)  
1,534,863  
36,894  
18,242  
953  
204,414  
40,912  
1,829,908

Unrealised diminution on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - held for trading - net  
**Total Income**

(6,218)  
**1,823,690**

## EXPENSES

Remuneration of ABL Asset Management Company Limited - Management Company  
Sindh Sales Tax on Management Company's remuneration  
Remuneration of the Central Depository Company of Pakistan Limited - Trustee  
Annual fee - Securities and Exchange Commission of Pakistan  
Brokerage and other transaction costs  
Bank charges  
Auditors' remuneration  
Amortisation of preliminary expenses and floatation costs  
Printing charges  
Listing fee  
Rating fee  
**Total operating expenses**

45,604  
7,297  
11,983  
11,552  
841  
197  
295  
586  
150  
30  
175  
78,710

**Net income from operating activities**

**1,744,980**

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

121,180

Provision for Workers' Welfare Fund

(37,323)

**Net Income for the period before taxation**

**1,828,837**

**Taxation**

**Net income for the period after taxation**

**1,828,837**

Other comprehensive income for the period

**Total comprehensive income for the period**

**1,828,837**

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 #SCD/AMCW/ABLG/SF/72/2012 dated March 08, 2012 the financial statements of ABL Government Securities Fund can be accessed through ABL AMCL's web site i.e. [www.ablamc.com](http://www.ablamc.com)

Yours truly

  
Saqib Matin  
Chief Financial Officer & Company Secretary

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