ABL Asset Management

Ref. No. ABL AMC /KSE/BOD Meeting-043/Notice - 01
August 27, 2015

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Financial Results of ABL Income Fund (ABL - IF)
For the Year ended June 30, 2015

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 Income Fund (ABL-IF), in their meeting held on Thursday, August 27, 2015 at 11:30 a.m at the registered office of the company situated at 11-B, Lalazar, M.T.Khan Road, Karachi, has approved annual audited financial statements of ABL Income Fund (ABL - IF) for the year ended June 30, 2015 and recommended the following.

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

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

	Year ended June 30	
	2015	2014
	------------ (Rupees in '000) ------------	
Income		
Capital gain / (loss) on sale of investments - net	97,220	(8,189)
Income from government securities	104,699	84,457
Income from term deposit receipts	10,503	24,000
Income from letters of placement	837	4,830
Income from term finance certificates / other sukuks	25,966	38,655
Profit on deposits with bank	25,381	27,499
Dividend income	3,182	8,889
Other income	181	492
	267,969	180,633
Unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss - net	(7,876)	916
	260,093	181,549
Expenses		
Remuneration of ABL Asset Management Company Limited - Management Company	25,246	27,220
Sindh sales tax on remuneration of Management Company	4,394	5,052
Federal excise duty on remuneration of Management Company	4,039	4,355
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,280	2,392
Annual fee - Securities and Exchange Commission of Pakistan	1,262	1,361
Brokerage and securities transaction costs	2,133	1,238
Bank charges	243	237
Auditors' remuneration	427	526
Amortisation of preliminary expenses and floatation costs	-	224
Printing charges	240	101
Listing fee	50	50
Annual rating fee	240	230
Provision for Workers' Welfare Fund	2,567	2,590
Legal charges	100	-
Other expenses	455	489
Total operating expenses	43,676	46,065
Net income from operating activities	216,417	135,484
Element of loss and capital losses included in prices of units issued less those in units redeemed-net	(92,832)	(8,583)
Net income for the year before taxation	123,585	126,901
Taxation	-	-
Net income for the year after taxation	123,585	126,901
Other comprehensive income for the year	-	-
Total comprehensive income for the year	123,585	126,901

We will be sending you 300 copies of printed Accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly

Saqib Matin
Chief Financial Officer & Company Secretary

Registered Office: 11-B, Lalazar, M.T. Khan Road, Karachi-74500, Pakistan.
Phone: (021) 99207411-13 Fax: (021) 99207407 Web: www.ablamc.com