ABL Asset Management

Ref. No. ABL AMC /KSE/BOD Meeting-43 /Notice -04
August 27, 2015

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

Financial Results of ABL Islamic Income Fund (ABL-IIF)
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 Islamic Income Fund (ABl-IIF), 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 the annual audited financial statements of ABL Islamic Income Fund (ABL-IIF) 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 Islamic Income Fund are as follows:**

	For the year ended June 30, 2015	For the year ended June 30, 2014
	---------------- (Rupees in '000)	----------------
INCOME		
Capital gain on sale of government securities - net	**6,133**	12,868
Profit on deposits with banks	**65,112**	63,936
Income from term deposit receipts	**11,749**	6,161
Income form sukuks	**64,546**	42,029
	147,540	124,994
Unrealised appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss - net	**5,002**	184
Total income	**152,542**	125,178
EXPENSES		
Remuneration of ABL Asset Management Company Limited - Management Company	**15,005**	11,950
Sindh sales tax on remuneration of the Management Company	**2,611**	2,218
Federal excise duty on remuneration of the Management Company	**2,401**	1,912
Remuneration of the Central Depository Company of Pakistan Limited-Trustee	**2,125**	1,866
Annual fee - Securities and Exchange Commission of Pakistan	**1,125**	896
Auditors' remuneration	**448**	366
Amortisation of preliminary expenses and floatation costs	**645**	645
Printing charges	**163**	111
Annual rating fee	**193**	184
Listing fee	**50**	50
Legal and professional charges	**100**	-
Bank and settlement charges	**175**	144
Brokerage and securities transaction costs	**295**	169
Total operating expenses	**25,336**	20,511
Net income from operating activities	**127,206**	104,667
Element of income / (loss) and capital gains / (losses) included in the prices of units issued less those in units redeemed - net	**16,648**	(540)
Provision for Workers' Welfare Fund	**(2,877)**	(2,083)
Net income for the period before taxation	**140,977**	102,044
Taxation	-	-
Net income for the period after taxation	**140,977**	102,044
Other comprehensive income	-	-
Total comprehensive income for the period	**140,977**	102,044

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