HBL ASSET MANAGEMENT LTD.
ایسیٹ مینجمنٹ لمیٹڈ

HBL Asset/CS/5760/2019
October 29, 2019

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Karachi.

Announcement of Financial Results for the three months ended September 30, 2019

Dear Sir,

We are pleased to announce that the Board of Directors of HBL Asset Management Limited has approved the financial results of the following funds for the three months ended September 30, 2019 in its 74st meeting held on October 29, 2019 at Karachi.

S.no	Name of Fund	Annexure
	Conventional Funds:	
1	HBL Energy Fund	"A"
2	HBL Government Securities Fund	"B"
3	HBL Cash Fund	"C"
4	HBL Equity Fund	"D"
5	HBL Income Fund	"E"
6	HBL Stock Fund	"F"
7	HBL Multi Asset Fund	"G"
8	HBL Money Market Fund	"H"
9	HBL Financial Planning Fund	"I"
10	HBL Growth Fund	"J"
11	HBL Investment Fund	"K"
	Shariah Compliant Funds:	
12	HBL Islamic Money Market Fund	"L"
13	HBL Islamic Asset Allocation Fund	"M"
14	HBL Islamic Stock Fund	"N"
15	HBL Islamic Income Fund	"O"
16	HBL Islamic Equity Fund	"P"
17	HBL Islamic Financial Planning Fund	"Q"
18	HBL Islamic Dedicated Equity Fund	"R"

The Financial results of the above mentioned funds are annexed.

Yours truly,

Noman Qurban
Chief Financial Officer & Company Secretary

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Clifton, Karachi

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ANNEXURE 'A'
HBL ENERGY FUND
CONDENSED INTERIM INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2019

	Three months ended September 30, Un-Audited	
	2019	2018
	------------(Rupees in '000)------	
Income		
Capital gain on sale of investments - net	(9,443)	(1,447)
Dividend income	5,889	8,213
Profit on bank deposits	1,757	2,379
	(1,797)	9,145
Unrealised appreciation / (diminution) on re-measurement of investments at "fair value through profit or loss - held-for-trading" - net	(49,444)	(29,036)
	(51,241)	(19,891)
Expenses		
Remuneration of Management Company	3,337	5,814
Remuneration of the Trustee	366	575
Annual fee to the Securities and Exchange Commission of Pakistan	32	244
Allocation of expenses related to registrar services, accounting, operation and valuation services	579	257
Allocation of expenses related to Selling and Marketing.	1,166	1,029
Settlement and bank charges	117	145
Auditors' remuneration	-	237
Fee & Subscription	3	142
Printing Charges	-	-
Securities transaction costs	402	360
	6,002	8,803
Net income / (loss) from operating activities	(57,243)	(28,694)
Provision for Workers' Welfare Fund / Sindh Workers' Welfare Fund	-	-
Net income / (loss) for the period before taxation	(57,243)	(28,694)
Taxation	-	-
Net (loss) for the period after taxation	(57,243)	(28,694)
Other comprehensive income for the period	-	-
Total comprehensive income / (loss) for the period	(57,243)	(28,694)

ANNEXURE 'B'
HBL GOVERNMENT SECURITIES FUND
CONDENSED INTERIM INCOME STATEMENT AND COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2019

	Three Months ended September 30, 2019	2018
	-------- (Rupees in 000's) --------	
INCOME		
Capital gain on sale of investments - net	19,322	872
Income from Government Securities	32,660	400
Income from term finance certificates and sukuk bonds	4,865	-
Income from Money Market Placements	677	403
Income from Margin Trading System	-	15
Profit on bank deposits	45,237	9,440
Unrealised (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss'-net	(430)	-
Total income	102,331	11,130
EXPENSES		
Remuneration of the Management Company	5,503	1,312
Sindh sales tax on remuneration of the Management Company	716	171
Remuneration of the Trustee	447	201
Annual fee to the Securities and Exchange Commission of Pakistan	122	89
Fund operations, accounting and related costs	1,574	118
Selling & Marketing expense	4,540	-
Auditors' remuneration	112	112
Fees and subscription	76	111
Securities transaction cost	806	204
Bank charges	151	15
Printing charges	-	-
Total expenses	14,047	2,333
Net income from operating activities	88,284	8,797
Provision for Sindh Workers' Welfare Fund	(1,766)	(176)
Net income for the quarter before taxation	86,518	8,621
Taxation	-	-
Net income for the quarter after taxation	86,518	8,621
Allocation of net income for the quarter:		
Income already paid on redemption of units	11,994	2,572
Accounting income available for distribution:		
-Relating to capital gains	17,240	587
-Excluding capital gains	57,284	5,462
	74,524	6,049
Net income for the quarter after taxation	86,518	8,621
Other comprehensive income	-	-
Total comprehensive income for the quarter	86,518	8,621

ANNEXURE 'C'

HBL CASH FUND

CONDENSED INTERIM INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2019

	Three Months ended September 30, 2019	2018
	--------(Rupees in '000)-------	
Income		
Capital (loss)/gain on sale of investments - net	(1,139)	(348)
Income from government securities	86,609	124,319
Income from money market placements	53,270	36,546
Profit on bank deposits	178,229	93,265
	316,969	253,782
Expenses		
Remuneration of the Management Company	8,439	19,121
Sindh Sales Tax on remuneration of Management Company	1,097	2,486
Remuneration of the Trustee	1,713	2,854
Annual fee to the Securities and Exchange Commission of Pakistan	466	2,448
Selling & marketing expense	5,707	-
Allocation of expenses related to registrar services, accounting, operation and valuation services	3,724	3,264
Auditors remuneration	107	111
Fee & Subscription charges	75	74
Settlement and bank charges	432	325
Total operating expense	21,760	30,683
Net income for the period from operating activities	295,209	223,099
Workers' Welfare Fund	(5,904)	(4,462)
Net income for the period before taxation	289,305	218,637
Taxation	-	-
Net income for the period after taxation	289,305	218,637
Allocation Of Net Income For The Period		
Income already paid on redemption	7,645	29,641
Accounting income available for distribution		
-Realting to capital gain	-	-
-Excuding capital gain	281,660	188,996
	281,660	188,996
Net income for the period after taxation	289,305	218,637
Other comprehensive income for the period	-	-
Total comprehensive income for the period	289,305	218,637

ANNEXURE 'D'
HBL EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2019

	Three months ended September 30, 2019	2018
	(Rupees in '000')	
INCOME		
Capital Gain / (loss) on sale of investments - net	(2,878)	887
Dividend income	2,809	3,295
Profit on bank deposits	819	917
Net unrealised (diminution) / appreciationon remeasurement of investments classified as 'financial assets at fair value through profit or loss'	(10,894)	(6,625)
Total income	(10,144)	(1,526)
EXPENSES		
Remuneration to Management Company	1,002	1,538
Sindh Sales Tax on remuneration of management company	130	200
Provision for Federal Excise Duty and additional sales tax on the Management Fee	-	-
Remuneration to Trustee	124	199
Annual fee - Securities and Exchange Commission of Pakistan	11	73
Allocation of expenses related to registrar services, accounting, operation and valuation services	198	77
Selling and marketing expenses	396	308
Auditors' Remuneration	112	107
Securities transaction costs, settlement charges and bank charges	497	390
Fees and Subscription	6	47
Printing and postage expenses	-	-
Total expenses	2,476	2,939
Net loss from operating activities	(12,620)	(4,465)
Provision for Workers' Welfare Fund	-	-
Net loss for the period before taxation	(12,620)	(4,465)
Taxation	-	-
Net loss for the period after taxation	(12,620)	(4,465)
Other comprehensive income for the period	-	-
Total comprehensive loss for the period	(12,620)	(4,465)

ANNEXURE 'E'
HBL Income Fund
Condensed Interim Income Statement And Other Comprehensive Income (Un-Audited)
For the quarter ended September 30, 2019

	Quarter ended September 30, 2019	Quarter ended September 30, 2018
	----------(Rupees in '000)----------	
Income		
Mark-up on deposits with banks	25,135	20,620
Mark-up / return on investments	28,343	26,129
Capital gain / (loss) on sale of investments - net	9,013	(1,955)
Dividend Income	-	4,858
Unrealised (loss) / gain on revaluation of investments carried at fair value through profit or loss - held-for-trading	(1,061)	(10,131)
Other Income	-	6
	61,430	39,527
Reversal of provision against non-performing Term Finance Certificates and Sukuk bonds	-	4,638
	61,430	44,165
Expenses		
Remuneration of HBL Asset Management Limited - Management Company	3,898	8,558
Remuneration of Central Depository Company of Pakistan Limited - Trustee	328	805
Annual fee to Securities and Exchange Commission of Pakistan	77	439
Allocation of expenses related to registrar services, accounting, operation and valuation services	851	586
Selling and marketing expenses	2,940	-
Settlement and bank charges	155	938
Auditors' remuneration	97	93
Other expenses	324	74
	8,670	11,493
Net income from operating activities	52,760	32,672
Provision for Sindh Workers' Welfare Fund	(1,055)	(763)
Net income for the period before taxation	51,705	31,909
Taxation	-	-
Net income for the period after taxation	51,705	31,909
Allocation of net income for the period:		
Income already paid on redemption of units	3,678	5,915
Accounting income available for distribution:		
-Relating to capital gains	7,684	-
-Excluding capital gains	40,343	25,994
	48,027	25,994
Net income for the period after taxation	51,705	31,909
Other comprehensive income for the period	-	-
Total comprehensive income for the period	51,705	31,909

ANNEXURE 'F'

HBL Stock Fund

Condensed Interim Income Statement And Other Comprehensive Income (Un-Audited)

For The Three Months Ended September 30, 2019

	Three months ended September 30, 2019	Three months ended September 30, 2018
	--(Rupees in '000)--	
Income		
Dividend income	27,209	64,342
Mark-up on deposits with banks	8,150	15,417
Unrealized (duminution) on re-measurements of investments	(107,154)	(121,314)
Capital (loss) / gain on sale of investments - net	(19,471)	11,103
	(91,266)	(30,451)
Expenses		
Remuneration of Management Company	10,261	34,221
Remuneration of Trustee	894	2,143
Annual fee to Securities and Exchange Commission of Pakist	100	1,441
Allocation of expenses related to registrar services, accounting, operation and valuation services	1,770	1,514
Selling & Marketing Expense	3,588	6,056
Settlement, Bank Charges & Other Expenses	170	227
Auditors' remuneration	80	223
Securities Transaction Cost	2,369	4,236
Legal Fee	-	-
	19,233	50,060
Net (loss) / income from operating activities	(110,499)	(80,511)
Provision for Workers' Welfare Fund	-	-
Net (loss) / income for the period before taxation	(110,499)	(80,511)
Taxation	-	-
Net (loss) / income for the period after taxation	(110,499)	(80,511)
Other comprehensive income for the period	-	-
Total comprehensive (loss) / income for the period	(110,499)	(80,511)

ANNEXURE 'G'

HBL Multi Asset Fund

Condensed Interim Income Statement And Other Comprehensive Income (Un-Audited)

For the three months ended September 30, 2019

	Three months ended September 30,	
	2019	2018
	(Rupees in '000)	
Income		
Dividend income	2,019	1,889
Mark-up on deposits with banks & Term deposit	2,223	2,232
Mark-up / return on investments - net	1,041	648
Capital gain on sale of investments - net	(771)	452
Other Income	14	2
	4,526	5,223
Unrealised appreciation /(diminution) on re-measurement of investments at "fair value through profit or loss - held-for-trading" - net	(4,511)	(4,860)
	15	363
Expenses		
Remuneration of Management Company	937	1,746
Remuneration of Trustee	110	199
Annual fee of Securities and Exchange Commission of Pakistan	10	66
Allocation of expenses related to registrar services, accounting, operation and valuation services	164	78
Selling and Marketing Expense	183	99
Settlement and bank charges	48	119
Auditors' remuneration	100	100
Fee and Subscription	7	27
Securities transaction costs	108	109
	1,667	2,543
Net loss from operating activities	(1,652)	(2,180)
Provision for Sindh Workers' Welfare Fund	-	-
Net loss for the period before taxation	(1,652)	(2,180)
Taxation	-	-
Net income for the period after taxation	(1,652)	(2,180)
Other comprehensive income for the period	-	-
Total comprehensive income for the period	(1,652)	(2,180)

ANNEXURE 'H'

HBL Money Market Fund

Condensed Interim Income Statement and Statement of Comprehensive Income (Un-Audited)

For the three months ended September 30, 2019

	Three months ended September 30, 2019	2018
	(Rupees in '000)	
Income		
Mark-up / return on investments	76,972	87,837
Mark-up on deposits with banks & TDRs	185,788	76,891
Gain / (Loss) on sale of investments - net	(821)	(471)
	261,939	164,257
Expenses		
Remuneration of Management Company	14,667	18,935
Remuneration of Trustee	1,415	1,994
Annual fee of Securities and Exchange Commission of Pakistan	386	1,576
Allocation of expenses related to registrar services, accounting, operation and valuation services	3,046	2,101
Selling and Marketing expenses	4,647	-
Auditors' remuneration	153	150
Fees & Subscription	76	63
Settlement and bank charges	107	146
Securities transcation cost	108	9
Legal Charges	0	5
	24,606	24,979
	237,333	139,278
Provision for Workers' Welfare Fund	(4,747)	(2,786)
Net income for the period before taxation	232,587	136,492
Taxation	-	-
Net income for the period after taxation	232,587	136,492
Allocation of net income for the period:		
Income already paid on redemption of units	18,724	11,881
Accounting income available for distribution:		
-Relating to capital gains	-	-
-Excluding capital gains	213,863	124,611
	213,863	124,611
Net income / (loss) for the period after taxation	232,587	136,492
-Other comprehensive income	-	-
Total comprehensive income for the period	232,587	136,492

ANNEXURE 'I'

HBL Financial Planning Fund

Condensed Interim Income Statement and Other Comprehensive Income (Unaudited)

For the Three months ended September 30, 2019

	Three months ended September 30, 2019			For the period from September 16, 2019 to September 30, 2019		Three months ended September 30, 2018			
	Active Allocation Plan	Conservative Allocation	Strategic Allocation Plan	Special Income Plan	Total	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total
	(Rupees in '000)					(Rupees in '000)			
Income									
Mark-up on deposits with bank	35	2	2	103	142	24	5	1	30
Capital (loss) / gain on sale of investment - net	(1,208)	(112)	(2,549)	18	(3,851)	(2,700)	80	324	(2,296)
Unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net	(394)	760	5,100	849	6,315	(474)	1,355	86	967
Dividend income	868	-	375	-	1,243	45	37	14	96
Total (loss) / income	(699)	650	2,928	970	3,849	(3,105)	1,477	425	(1,203)
Expenses									
Remuneration of the Management Company	4	2	-	7	13	8	3	2	13
Sindh Sales Tax on remuneration of the Management Company	1	-	-	1	2	1	-	-	1
Remuneration of the Trustee	23	16	43	7	89	57	34	53	144
Annual fee to Securities and Exchange Commission of Pakistan	4	3	9	1	17	53	31	50	134
Allocation of expenses related to registrar services,					-				
accounting, operation and valuation services	43	30	82	14	169	56	33	53	142
Amortisation of preliminary expenses and flotation costs	67	58	169	-	294	67	58	169	294
Auditors' remuneration	26	22	26	4	78	28	24	29	81
Bank charges	3	4	3	4	14	6	4	3	13
Listing Fee	8	6	17	-	31	10	6	16	32
Total expenses	179	141	349	38	707	286	193	375	854
Net (loss) / income from operating activities	(878)	508	2,579	932	3,142	(3,391)	1,284	50	(2,057)
Provision for Sindh Workers' Welfare Fund	-	(10)	(51)	(18)	(79)	-	(26)	(1)	(27)
Net (loss) / income for the Period before taxation	(878)	498	2,528	914	3,063	(3,391)	1,258	49	(2,084)
Taxation	-	-	-	-	-	-	-	-	-
Net (loss) / income for the Period after taxation	(878)	498	2,528	914	3,063	(3,391)	1,258	49	(2,084)
Earning per unit									
Income already paid on redemption of units	-	159	7	-		-	36	-	
Accounting income available for distribution:									
-Relating to capital gains		339	2,521	867			1,222	49	
-Excluding capital gains		-	-	47			-	-	
		339	2,521	914			1,222	49	
Net loss / income for the Period after taxation		498	2,528	914			1,258	49	
Other comprehensive income for the Period		-	-	-			-	-	
Total comprehensive income for the Period		498	2,528	914			1,258	49	

ANNEXURE 'J'
HBL GROWTH FUND
CONDENSED INTERIM INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2019

	Three Months Ended September 30,					
	2019			2018		
	Class A	Class B	Total	Class A	Class B	Total
	--------(Rupees in '000)------			--------(Rupees in '000)------		
Income						
Capital gain on sale of investments - net	-	(119,834)	(119,834)	-	1,186	1,186
Dividend income	-	37,747	37,747	-	57,867	57,867
Profit on bank deposits	8,307	18,506	26,812	2,032	15,578	17,610
Back End Load	-	-	-	-	2,788	2,788
	8,307	(63,581)	(55,275)	2,032	77,418	79,450
Unrealized appreciation on re-measurement of investments classified as financial assets at 'fair value through profit and loss' - held-for-trading -	-	(193,032)	(193,032)	-	(92,801)	(92,801)
	8,307	(256,613)	(248,307)	2,032	(15,383)	(13,351)
Expenses						
Remuneration of Management Company	21,752	17,971	39,723	41,081	31,242	72,323
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,342	1,131	2,473	2,269	1,795	4,064
Annual fee to the Securities and Exchange Commission of Pakistan	211	176	387	1,727	1,313	3,040
Allocation of expenses related to registrar services, accounting, operation and valuation services	3,751	3,291	7,042	1,818	1,382	3,200
Selling and Marketing Expense	7,591	6,305	13,896	7,271	5,393	12,665
Settlement and bank charges	5	424	429	1	342	343
Auditors' remuneration	62	-	62	87	106	193
Fees & Subscription	91	4	95	122	152	274
Conversion expense from closed end to open end fund	-	-	-	-	396	396
Securities transaction costs	-	4,625	4,625	-	1,798	1,798
	34,804	33,927	68,731	54,377	43,920	98,297
Net loss from operating activities	(26,498)	(290,541)	(317,039)	(52,345)	(59,304)	(111,649)
Provision for Workers' Welfare fund / Sindh Workers' Welfare fund	-	-		-	-	
Net loss for the period before taxation	(26,498)	(290,541)	(317,039)	(52,345)	(59,304)	(111,649)
Taxation	-	-	-	-	-	-
Net loss for the period after taxation	(26,498)	(290,541)	(317,039)	(52,345)	(59,304)	(111,649)
Other comprehensive income / (loss) for the period	(355,041)	-	(355,041)	(99,943)	-	(99,943)
Total comprehensive income / (loss) for the period	(381,539)	(290,541)	(672,080)	(152,288)	(59,304)	(211,592)
Earning / (Loss) Per Certificate	(0.09)			(0.18)		

ANNEXURE 'K'
HBL INVESTMENT FUND
CONDENSED INTERIM INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2019

	Three months ended September 30,					
	2019			2018		
	Class A	Class B	Total	Class A	Class B	Total
	(Rupees in '000)					
Income						
Capital gain on sale of investments - net	-	(26,464)	(26,464)	-	703	703
Dividend income	-	24,233	24,233	-	30,299	30,299
Profit on bank deposits	3,076	9,445	12,521	796	7,853	8,649
Back end Load Income	-	-	-	-	2,235	2,235
	3,076	7,214	10,290	796	41,090	41,886
Unrealised (diminution) on remeasurement of investments at fair value through profit or loss - net	-	(121,532)	(121,532)	-	(48,292)	(48,292)
	3,076	(114,318)	(111,242)	796	(7,202)	(6,406)
Expenses						
Remuneration of Management Company	6,830	9,080	15,910	13,022	14,395	27,417
Sindh Sales tax on remuneration of the Management company	888	1,180	2,068	1,693	1,871	3,564
Remuneration of Trustee	545	730	1,275	957	1,054	2,011
Annual fee to the Securities and Exchange Commission of Pakistan	75	100	175	618	684	1,302
Selling & marketing expense	2,693	3,593	6,286	2,604	2,821	5,425
Allocation of expenses related to registrar services, accounting, operation and valuation services	1,331	1,813	3,144	651	720	1,371
Securities transaction costs	-	2,169	2,169	-	1,181	1,181
Auditors' remuneration	73	79	152	73	79	152
Printing Charges	-	-	-	28	30	58
Fee and Subscription Charges	407	27	434	162	152	314
Bank Charges	3	11	14	2	5	7
Conversion expense from closed end to open end fund	-	-	-	-	283	283
	12,845	18,782	31,627	19,810	23,275	43,085
Net loss from operating activities	(9,769)	(133,100)	(142,869)	(19,014)	(30,477)	(49,491)
Provision for Sindh Workers' Welfare Fund	-	-	-	-	-	-
Net loss for the period before taxation	(9,769)	(133,100)	(142,869)	(19,014)	(30,477)	(49,491)
Taxation	-	-	-	-	-	-
Net loss for the period after taxation	(9,769)	(133,100)	(142,869)	(19,014)	(30,477)	(49,491)
Other Comprehensive (loss)Income	(123,157)	-	(123,157)	(23,852)	-	(23,852)
Total comprehensive (loss) for the period	(132,926)	(133,100)	(266,026)	(42,866)	(30,477)	(73,343)
Earning / (Loss) Per Certificate	(0.03)			(0.07)		

ANNEXURE 'L'

HBL Islamic Money Market Fund

Condensed Interim Income Statement and Statement of Comprehensive Income (Un-Auditec

For the three months ended September 30, 2019

	Three months ended September 30, 2019	Three months ended September 30, 2018
	---- (Rupees in '000) ----	
Income		
Mark-up on deposits with banks	36,032	16,587
Mark-up on investments	3,375	929
	39,407	17,516
Expenses		
Remuneration of Management Company	2,361	2,072
Remuneration of Trustee	219	410
Annual fee to the Securities and Exchange Commisssion of Pakistan	60	182
Allocation of expenses related to registrar services, accounting, operation and valuation services	511	243
Selling and Marketing expenses	889	-
Auditors' remuneration	87	93
Fee and Subscription	61	136
Settlement and bank charges	66	47
	4,252	3,183
Net income from operating activities	35,155	14,334
Provision for Workers' Welfare Fund	(703)	(287)
Net income for the period before taxation	34,452	14,047
Taxation	-	-
Net income for the period after taxation	34,452	14,047
Allocation of net income for the period:		
Income already paid on redemption of units	765	3,148
Accounting income available for distribution:		
-Relating to capital gains	-	-
-Excluding capital gains	33,687	10,899
	33,687	10,899
Net income / (loss) for the period after taxation	34,452	14,047
Other comprehensive income	-	-
Total comprehensive income for the period	34,452	14,047

ANNEXURE 'M'

HBL Islamic Asset Allocation Fund

Condensed Interim Income Statement And Other Comprehensive Income (Un-Audited)

For the three months ended September 30, 2019

	Three months ended September 30,	
	2019	2018
	(Rupees in '000)	
Income		
Dividend Income	3,508	7,810
Return on Investment	17,775	15,707
Mark-up on deposits with banks	7,772	17,506
Capital gain on sale of investments - net	(2,697)	1,230
	26,358	42,253
Unrealised appreciation /(diminution) on re-measurement of investments at "fair value through profit or loss - held-for-trading" - net	(18,666)	(13,369)
	7,692	(13,369)
Expenses		
Remuneration of Management Company	4,434	10,316
Remuneration of Trustee	580	973
Annual fee of Securities and Exchange Commission of Pakistan	52	579
Allocation of expenses related to registrar services, accounting, operation and valuation services	1,221	609
Selling and Marketing Expense	1,166	2,435
Settlement and Bank Charges	128	149
Auditors' remuneration	93	93
Fee and Subscriptions	61	80
Amortisation of preliminary expenses and floatation costs	53	53
Securities Transection Costs	264	317
Charity Expense	174	302
	8,226	15,906
	(534)	12,978
Provision for Workers' Welfare Fund	-	(205)
Net (Loss) / Income for the period before taxation	(534)	12,773
Taxation	-	-
Net (Loss) / Income for the period after taxation	(534)	12,773
Allocation of net income for the period:		
Income already paid on redemption of units		781
Accounting income available for distribution:		
-Relating to capital gains		-
-Excluding capital gains		11,992
		11,992
Net income / (loss) for the period after taxation	(534)	12,773
Other comprehensive income for the period	-	-
Items to be reclassified to income statement in subsequent periods:		
Net unrealised diminution on re-measurement of investments classified as available for sale		-
Total comprehensive income for the period	(534)	12,773

ANNEXURE 'N'

HBL Islamic Stock Fund

Condensed Interim Income Statement and Other Comprehensive Income (Un-Audited)

For the three months ended September 30, 2019

	Three Months ended September 30,	
	2019	2018
	-------------(Rupees in '000)-------------	
Income		
Dividend income	**6,218**	26,725
Mark-up on deposits with banks	**1,524**	7,492
Unrealized duminution on re-measurements of investments - HFT	**(34,764)**	(36,316)
Capital gain / (loss) on sale of investments - net	**(6,391)**	978
	(33,414)	(1,121)
Expenses		
Remuneration of Management Company	**2,917**	14,745
Remuneration of Trustee	**321**	1,103
Annual fee to Securities and Exchange Commission of Pakistan	**28**	620
Allocation of expenses related to registrar services, accounting, operation and valuation services	**510**	652
Selling & Marketing Expense	**1,021**	2,610
Settlement & Bank Charges	**133**	170
Auditors' remuneration	**59**	89
Fees & Subscription	**54**	8
Securities Transaction Cost	**488**	1,446
Legal Fee	**-**	53
Haram Income Expense	**311**	961
	5,842	22,457
Net loss from operating activities	**(39,256)**	(23,578)
Provision for Workers' Welfare Fund	**-**	-
Net loss for the period before taxation	**(39,256)**	(23,578)
Taxation	**-**	-
Net loss for the period after taxation	**(39,256)**	(23,578)
Other comprehensive income for the period	**-**	-
Total comprehensive loss for the period	**(39,256)**	(23,578)

ANNEXURE 'O'
HBL ISLAMIC INCOME FUND
CONDENSED INTERIM INCOME STATEMENT AND COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2019

	Quarter ended September 30, 2019	Quarter ended September 30, 2018
	(Rupees in '000')	
INCOME		
Capital loss on sale of investments - net	(212)	(188)
Profit from bank deposits	30,621	35,691
Profit from Sukuks	25,631	30,567
Profit from TDRs	1,158	14,124
Net unrealised appreciation on remeasurement of investments classified as 'financial assets at fair value through profit or loss'	272	3,126
	57,470	83,320
EXPENSES		
Remuneration to the Management Company	3,775	8,676
Sindh Sales Tax on remuneration of management company on management fee	491	1,128
Remuneration to the Trustee	347	1,255
Annual fee to Securities and Exchange Commission of Pakistan	82	791
Fund operations, accounting and related costs	823	1,055
Shahriah Advisory Charges	54	33
Amortisation of preliminary expenses and floatation costs	-	206
Auditors' remuneration	59	59
Fees and subscription	92	104
Securities transactionm, settlement and bank charges	92	391
Printing charges	-	-
Selling and Marketing expenses	2,473	1,433
	8,286	15,130
Net income from operating activities	49,184	68,189
Provision for Sindh Workers' Welfare Fund	(984)	(1,364)
Net income for the period before taxation	48,200	66,826
Taxation	-	-
Net income for the period after taxation	48,200	66,826
Allocation of net income for the period:		
Income already paid on redemption of units	12,221	11,428
Accounting income available for distribution:		
-Relating to capital gains	58	2,495
-Excluding capital gains	35,921	52,902
	35,979	55,398
Net income / (loss) for the period after taxation	48,200	66,826
Other comprehensive income for the period	-	-
Total comprehensive income for the period	48,200	66,826

ANNEXURE 'P'
HBL ISLAMIC EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT AND COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2019

	Quarter ended September 30, 2019	Quarter ended September 30, 2018
	(Rupees in '000')	
INCOME		
Capital (loss) / gain on sale of investments - net	(1,281)	2,826
Dividend income	2,605	9,613
Profit from bank deposits	728	3,086
Unrealize (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(14,246)	(13,954)
	(12,194)	1,571
EXPENSES		
Remuneration to the Management Company	1,123	6,086
Sindh Sales Tax on remuneration of management company	146	791
Remuneration to the Trustee	139	625
Annual fee to Securities and Exchange Commission of Pakistan	12	289
Allocation of expenses related to registrar services, accounting, operation and valuation services	220	304
Amortisation of preliminary expenses and floatation costs	-	51
Auditors' remuneration	59	59
Fees and subscription	7	7
Securities transaction and bank charges	344	1,120
Printing charges	-	-
Expense to Shariah Advisory Services	53	36
Selling and marketing expense	444	1,217
	2,548	10,585
Net loss from operating activities	(14,742)	(9,014)
Provision for Workers' Welfare Fund	-	-
Net loss for the period before taxation	(14,742)	(9,014)
Taxation	-	-
Net loss for the period after taxation	(14,742)	(9,014)
Other comprehensive income for the period	-	-
Total comprehensive loss for the period	(14,742)	(9,014)

ANNEXURE 'Q'
HBL Islamic Financial Planning Fund
Condensed Interim Income Statement and Other Comprehensive Income (Un-Audited)
For the three months ended September 30, 2019

	Three months ended September 30, 2019								
	2019					2018			
	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Islamic Capital Preservation Plan	Total	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total
	(Rupees in '000)					(Rupees in '000)			
Income									
Mark-up on deposits with bank	15	3	70	9,829	9,917	20	-	16	36
Capital gain / (loss) on sale of investment - net	546	(1)	9,269	(1,945)	7,869	129	94	(603)	(381)
Dividend income	-	-	-	-	-	16	5	346	367
Unrealised gain / (loss) on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net	(973)	218	2,204	443	1,893	269	267	20,801	21,337
Bank End Load Income	-	-	-	293	293	-	-	-	-
Total Income	(411)	220	11,543	8,621	19,972	433	366	20,561	21,359
Expenses									
Remuneration of the Management Company	3	0	58	768	829	3	1	-	4
Sindh Sales Tax on remuneration of the Management Company	0	0	7	100	108	0	0	-	1
Remuneration of the Trustee	32	4	75	112	224	63	8	866	937
Annual fee to Securities and Exchange Commission of Pakistan	7	1	17	22	47	58	7	1,027	1,092
Allocation of expenses related to registrar services, accounting, operation and valuation services	61	8	125	211	406	61	8	1,082	1,151
Amortisation of preliminary expenses and flotation costs	5	1	-	286	293	4	1	573	578
Auditors' remuneration	4	0	64	23	91	4	1	68	73
Printing charges	-	0	-	0	1	-	-	-	-
Securities and transaction cost	2	6	7	13	27	4	5	3	12
Shariah advisory fee	10	1	34	35	80	3	-	49	52
Listing Fee	0	0	0	3	4	-	-	3	3
Total expenses	123	23	388	1,574	2,110	201	30	3,671	3,903
Net income / (loss) from operating activities	(535)	196	11,154	7,046	17,862	231	335	16,890	17,456
Provision for Sindh Workers' Welfare Fund	-	(4)	(223)	(141)	(368)	(5)	(7)	(338)	(350)
Net income / (loss) for the period before taxation	(535)	192	10,931	6,905	17,494	227	328	16,552	17,106
Taxation						-	-	-	-
Net incom / (loss) for the period after taxation	(535)	192	10,931	6,905	17,494	227	328	16,552	17,106
Earning per unit									
Income already paid on redemption of units		27	8,524	314		-	89	-	
Accounting income / (loss) available for distribution:									
-Relating to capital gains		165	2,407	-		227	239	16,552	
-Excluding capital gains		-	-	6,591		-	-	-	
		165	2,407	6,591		227	239	16,552	
Net income / (loss) for the period after taxation		192	10,931	6,905		227	328	16,552	
Other comprehensive income for the period		-	-	-		-	-	-	
Total comprehensive income / (loss) for the period		192	10,931	6,905		227	328	16,552	

ANNEXURE 'R'

HBL Islamic Dedicated Equity Fund

Condensed Interim Income Statement and Other Comprehensive Income (Un-Audited)

For the three months ended September 30, 2019

	Three Months ended September 30, 2019 (Rupees in '000)
Income	
Dividend income	2,593
Mark-up on deposits with banks	360
Unrealized duminution on re-measurements of investments - HFT	344
Capital gain / (loss) on sale of investments - net	(1,134)
	2,163
Expenses	
Remuneration of the Management Company	748
Remuneration of the Trustee	62
Annual fee to Securities and Exchange Commission of Pakistan	7
Allocation of expenses related to registrar services, accounting, operation and valuation services	124
Selling and marketing expenses	263
Amortisation of preliminary expenses and floatation costs	55
Auditors' remuneration	63
Fees and subscription	52
Securities transaction costs	499
Settlement and bank charges	107
Charity expense	130
	2,110
Net Gain from operating activities	53
Provision for Workers' Welfare Fund	(1)
Net Income for the period before taxation	52
Taxation	-
Net Income for the period after taxation	52
Earning per unit	
Allocation of net income for the period:	
Income already paid on redemption of units	-
Accounting (loss) / income available for distribution:	
-Relating to capital gains	-
-Excluding capital gains	52
	52
Net income / (loss) for the period after taxation	52
-Other comprehensive income	-
Total comprehensive loss for the period	52