



ABL Asset Management

Ref. No.ABL AMC/KSE/BOD Meeting/Notice-0004/2008

October 30, 2008

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

Financial Results of ABL Income Fund (ABL - IF)
For the period from September 20, 2008 to September 30, 2008.

Dear Sir,

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 Wednesday, October 29, 2008, continued till Thursday October 30, 2008 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 Income Fund (ABL - IF) for the period from September 20, 2008 to September 30, 2008 and recommended the following:

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

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

INCOME

Mark-up income from bank balances
Mark-up income from placements

For the period
from September
20, 2008 to
September 30, 2008
Rupees

6,865,230
1,846,439
8,711,669

EXPENSES

Remuneration of the Management Company
Remuneration of the Trustee
Annual fee - SECP
Brokerage
Auditor's remuneration
Printing charges
Annual rating fee
Listing fee
Amortization of formation cost
Bank charges
Others

820,933
84,866
54,729
88,944
13,706
9,790
7,832
6,270
39,149
13,205
2,350
1,141,774

Net income from operating activities

7,569,895

Element of income / (loss) and capital gains included in prices of units sold less those in units redeemed

(400,244)

Net income for the period

7,169,651

Earnings per unit

0.0418

As the Fund commenced operations during the period, there are no comparative figures.

SECP through letter No. NBFC - II/VS/ABL/852/2008 dated October 23, 2008 has granted exemption for printing the financial statements of ABL - IF, however the financial statements of ABL - IF can be accessed through ABL AMCL website www.ablamc.com

Yours truly,

Sulaiman S. Mehdi
(Company Secretary)

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