



April 30, 2021

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

Announcement of Financial Results for the period ended March 31, 2021

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 period ended March 31, 2021 in its 84th meeting held on April 30, 2021 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

HBL Asset Management Limited
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Main Clifton Road,
Clifton, Karachi

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Annexure 'A'

HBL ENERGY FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2021

	Note	Nine months ended		Quarter ended	
		March 31,		March 31,	
		2021	2020	2021	2020
(Rupees in '000)					
INCOME					
Capital loss on sale of investments - net		84,198	(1,502)	27,663	(5,097)
Dividend income		22,856	16,909	6,333	3,754
Profit on bank deposits		2,079	5,893	587	2,203
		109,133	21,300	34,583	860
Unrealised diminution on re-measurement of investments classified as financial asset at 'fair value through profit or loss'- net		44,214	(200,830)	16,331	(313,793)
		153,347	(179,530)	50,914	(312,933)
EXPENSES					
Remuneration of the Management Company	6.1 & 6.2	13,279	11,952	4,473	4,393
Remuneration of the Trustee		1,328	1,228	448	439
Annual fee to Securities and Exchange Commission of Pakistan		118	109	40	39
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	3,231	1,412	1,088	532
Selling and marketing expenses	6.4	6,169	4,201	2,078	1,633
Securities transaction costs		3,447	1,701	962	584
Auditors' remuneration		325	330	107	110
Settlement and bank charges		434	366	158	121
Fees and subscription		19	19	2	8
		28,356	21,318	9,363	7,859
Net loss for the period from operating activities		124,991	(200,848)	41,551	(320,792)
Provision for Sindh Workers' Welfare Fund	7.2	(2,500)	-	(831)	-
Net loss for the period before taxation		122,491	(200,848)	40,720	(320,792)
Taxation	9	-	-	-	-
Net loss for the period after taxation		122,491	(200,848)	40,720	(320,792)
Allocation of net income for the period					
Income already paid on redemption of units		29,538	-	10,129	-
Accounting income available for distribution:					
Relating to capital gains		92,953	-	-	-
Excluding capital gains		-	-	-	-
		92,953	(200,848)	30,591	(320,792)
		122,491	(200,848)	40,720	(320,792)
Earnings per unit	11				

For HBL Asset Management Limited
(Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

Annexure 'B'

HBL Government Securities Fund
Condensed Interim Income Statement (Un-Audited)
For the Nine months and Quarter ended March 31, 2021

	Nine months ended		Quarter ended		
	March 31,		March 31,		
	2021	2020	2021	2020	
Note	Rupees in '000				
Income					
Capital (loss) / gain on sale of investments - net	(48,584)	22,432	(15,401)	1,824	
Income from government securities	125,522	160,679	21,530	75,002	
Income from Money Market Placements	-	677	-	-	
Income from Term Finance Certificates	4,041	13,366	1,030	3,098	
Profit on bank deposits	13,051	114,428	5,688	29,475	
	94,030	311,582	12,847	109,399	
Unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net	(3,285)	96,479	7,430	89,420	
	90,745	408,061	20,277	198,819	
Expenses					
Remuneration of the Management Company	6.1 & 6.2	22,835	30,102	4,967	12,651
Remuneration of the Trustee		1,187	1,689	258	658
Annual fee to Securities and Exchange Commission of Pakistan		323	460	70	179
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	3,589	5,328	781	1,989
Selling and marketing expense	6.4	6,467	11,303	1,407	3,583
Auditors' remuneration		324	333	109	110
Fees and subscription		223	227	73	76
Securities transaction cost		526	1,809	188	567
Bank charges		136	722	14	326
Printing charges		-	-	-	-
		35,610	51,973	7,867	20,139
Net income from operating activities		55,135	356,088	12,410	178,680
Provision for Sindh Workers' Welfare Fund / Reversal of Workers' Welfare Fund	7.1	(1,103)	(7,122)	(249)	(3,574)
Net income for the period before taxation		54,032	348,966	12,161	175,106
Taxation	9	-	-	-	-
Net income for the period after taxation		54,032	348,966	12,161	175,106
Allocation of net income for the period	3.6	24,279	71,401	13,105	33,699
Income already paid on redemption of units					
Accounting income available for distribution:					
- Relating to capital gains / (losses)		-	324	-	173
- Excluding capital gains / (losses)		29,753	277,241	(944)	141,234
		29,753	277,565	(944)	141,407

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Annexure 'C'

HBL CASH FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2021

Note	Nine Months ended March 31,		Quarter ended March 31,	
	2021	2020	2021	2020
	(Rupees in '000)			
Income				
Capital loss on sale of investments - net	(5,288)	6,991	(784)	10,369
Income from Government securities	825,156	392,475	290,923	195,503
Income from money market transactions and placements	73,775	173,056	30,377	47,868
Mark-up on bank deposits	486,424	566,844	196,660	194,953
	<u>1,380,067</u>	<u>1,139,367</u>	<u>517,176</u>	<u>448,693</u>
Unrealised diminution on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	-	10,143	-	10,143
	<u>1,380,067</u>	<u>1,149,510</u>	<u>517,176</u>	<u>458,837</u>
Expenses				
Remuneration of the Management Company	7.1	56,554	42,021	21,141
Sindh Sales Tax on remuneration of the Management Company	7.2	7,352	5,463	2,748
Remuneration of the Trustee	8.1	12,253	5,391	4,580
Sindh Sales Tax on remuneration of the Trustee	8.2	1,593	701	596
Annual fee to Securities and Exchange Commission of Pakistan		3,770	1,659	1,409
Allocation of expenses related to registrar services, accounting, operation and valuation services	7.3	4,713	10,677	1,762
Selling and marketing expense	7.4	4,713	5,707	-
Auditors' remuneration		332	336	109
Fee and subscription		207	256	79
Securities transaction costs and settlement charges		519	1,346	185
Bank charges		662	467	180
Printing charges		41	30	-
		<u>92,709</u>	<u>74,054</u>	<u>32,789</u>
		<u>1,287,358</u>	<u>1,075,457</u>	<u>484,387</u>
Net income for the period from operating activities				434,860
Provision for Sindh Workers' Welfare Fund	10.2	(25,747)	(21,509)	(8,697)
Net income for the period before taxation		<u>1,261,611</u>	<u>1,053,947</u>	<u>474,734</u>
Taxation	12	-	-	-
Net income for the period after taxation		<u>1,261,611</u>	<u>1,053,947</u>	<u>472,973</u>
Allocation of net income for the period				
Income already paid on redemption		55,539	49,647	15,381
Accounting income available for distribution:				
Relating to capital gains		-	16,285	-
Excluding capital gains		1,206,072	988,015	457,592
		<u>1,206,072</u>	<u>1,004,300</u>	<u>457,592</u>
		<u>1,261,611</u>	<u>1,053,947</u>	<u>472,973</u>
Earnings per unit	13			

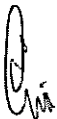
The annexed notes from 1 to 18 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR



Annexure 'D'

HBL Equity Fund
Condensed Interim Income Statement (Un-Audited)
For the nine months and quarter ended March 31, 2021

	Note	Nine months ended		Quarter ended	
		March 31,		March 31,	
		2021	2020	2021	2020
(Rupees in '000)					
Income					
Capital gain / (loss) on sale of investments - net		151,063	27,124	67,600	13,156
Dividend income		24,642	11,025	12,719	3,600
Profit on bank deposits		1,996	2,790	777	982
		177,701	40,939	81,096	17,738
Unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit and loss - held-for-trading' - net		(9,696)	(63,490)	(90,215)	(99,988)
		168,005	(22,551)	(9,119)	(82,250)
Expenses					
Remuneration of the Management Company	6.1 & 6.2	16,843	4,657	8,298	1,790
Remuneration of the Trustee		1,546	477	691	179
Annual fee to Securities and Exchange Commission of Pakistan		149	42	73	16
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	3,063	553	1,509	232
Selling and marketing expenses	6.4	5,987	1,649	3,488	677
Amortisation of preliminary expenses and floatation costs		-	-	-	-
Securities transaction costs and bank charges		585	383	(4,588)	(975)
Auditors' remuneration		336	352	110	110
Printing and postage expenses		-	-	-	-
Fees and subscription		10,529	2,778	10,512	2,757
		39,038	10,891	20,093	4,786.00
Net Income / (loss) from operating activities		128,967	(33,442)	(29,212)	(87,036)
Provision for Sindh Workers' Welfare Fund	8	(2,579)	-	585	1,072
Net Income / (loss) for the period before taxation		126,388	(33,442)	(28,627)	(85,964)
Taxation	9	-	-	-	-
Net Income / (loss) for the period after taxation		126,388	(33,442)	(28,627)	(85,964)
Allocation of net income / loss for the period					
Income already paid on units redeemed		62,913	-	-	-
Accounting income available for distribution					
- Relating to capital gains		88,150	-	-	-
- Excluding capital gains		(24,675)	-	-	-
		63,475	-	-	-
		126,388	-	-	-

Earnings per unit

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The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



Annexure 'E'

HBL Income Fund
Condensed Interim Income Statement (Un- Audited)
For The Nine Months and Quarter Ended March 31, 2021

Note	Nine months ended		Quarter ended	
	March 31,		March 31,	
	2021	2020	2021	2020
	------(Rupees in '000)-----			
Income				
Mark-up on deposits with banks	28,765	67,578	16,970	21,805
Mark-up / return on investments	76,953	84,719	21,753	25,976
Dividend income	6,134	643	1,331	479
Unrealised appreciation / (diminution) on revaluation of investments classified as financial asset at fair value through profit or loss - net	24,432	7,554	6,336	19,193
Capital gain/ (loss) on sale of investments - net	3,641	10,467	8,457	4,578
Other Income	273	310	-	216
	140,198	171,271	54,847	72,247
Reversal of provision against non-performing Term				
Finance Certificates	5.1.2	555	-	-
Expenses				
Remuneration of the Management Company	22,795	14,624	9,310	5,261
Remuneration of the Trustee	1,307	843	534	302
Annual fee to Securities and Exchange Commission of Pakistan	308	223	126	72
Allocation of expenses related to registrar services, accounting, operation and valuation services	1,542	1,577	630	356
Selling and marketing expenses	6,169	5,843	2,520	1,424
Settlement and bank charges	5,321	1,381	2,816	475
Auditors' remuneration	212	325	104	106
Legal and professional charges	-	-	-	-
Listing fee	21	20	8	7
Rating fee	238	229	77	80
	37,913	25,165	16,125	8,083
Net income from operating activities	102,840	146,106	38,722	64,164
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	-	-	-	-
Provision for Sindh Workers' Welfare Fund	8.2	(2,057)	(774)	(1,335)
Net income for the period before taxation	100,783	143,184	37,948	62,829
Taxation	10	-	-	-
Net income for the period after taxation	100,783	143,184	37,948	62,829
Allocation of net income for the period				
Income already paid on redemption of units	16,478	24,128	10,679	10,456
Accounting income available for distribution:				
- Relating to capital gains	24,191	17,890	12,356	17,890
- Excluding capital gains	60,114	101,166	14,913	37,072
	84,305	119,056	27,269	54,962
	100,783	143,184	37,948	65,418

The annexed notes 1 to 16 form an integral part of these condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Annexure 'F'

HBL Stock Fund
Condensed Interim Income Statement (Un-Audited)
For the Nine Months and Quarter Ended March 31, 2021

	Note	Nine Months ended March 31,		Quarter ended March 31,	
		2021	2020	2021	2020
(Rupees in '000)					
Income					
Dividend income		68,645	84,305	31,809	24,328
Mark-up on deposits with banks		5,839	23,575	1,621	7,635
Income from Government Securities		-	281	-	102
Capital loss on sale of investments - net		232,152	47,503	108,913	(7,564)
		306,636	155,664	142,343	24,501
Unrealised (diminution) / appreciation on re-measurement of investments classified as financial asset at fair value through profit or loss - net		181,798	(396,920)	(75,844)	(697,231)
Impairment loss on equity securities classified as 'available-for-sale'		-	-	-	-
		488,434	(241,256)	66,499	(672,730)
Expenses					
Remuneration of the Management Company		36,011	36,079	12,448	13,117
Remuneration of the Trustee		2,649	2,705	901	938
Annual fee to the Securities and Exchange Commission of Pakistan		319	328	110	116
Allocation of expenses related to registrar services, accounting, operation and valuation services		8,764	4,296	3,030	1,621
Selling and marketing expense		16,731	12,706	5,784	4,902
Securities transaction costs		6,871	6,808	2,998	1,731
Auditors' remuneration		476	479	157	158
Settlement and bank charges		574	628	227	199
Other expenses		26	19	10	8
		72,421	64,049	25,665	22,790
Net loss from operating activities		416,013	(305,305)	40,834	(695,520)
Element of income and capital gains included		-	-	-	-
Provision for Sindh Workers' Welfare Fund	8.2	(8,320)	-	(817)	-
Net loss for the period before taxation		407,692	(305,305)	40,018	(695,520)
Taxation	10	-	-	-	-
Net loss for the period after taxation		407,692	(305,305)	40,018	(695,520)
Other comprehensive Income for the period		-	-	-	-
Total comprehensive (loss) / income for the period		407,692	(305,305)	40,018	(695,520)
Allocation of net income for the period:					
Income already paid on redemption of units		30,849	-	13,585	-
Accounting income available for distribution:					
- Relating to capital gains		376,843	-	26,433	-
- Excluding capital gains		-	-	-	-
		376,843	-	26,433	-
		407,692	-	40,018	-

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Annexure 'G'

HBL Multi Asset Fund Condensed Interim Income Statement (Un-Audited) For The Nine Months Ended March 31, 2021

	Nine Months ended March 31,		Quarter ended March 31,	
	2021	2020	2021	2020
	-----Rupees in '000-----			
Income				
Dividend income	4,526	5,133	1,957	1,256
Mark-up on deposits with banks	2,577	6,353	747	1,857
Mark-up / return on investments	1,328	2,651	526	633
Capital loss on sale of investments - net	14,609	2,987	5,281	304
Reversal of provision against non-performing Term Finance Certificates and Sukuk bonds	1,520	-	-	-
Other income	16	43	2	10
	24,576	17,167	8,513	4,060
Unrealised diminution on re-measurement of investments classified as financial asset at fair value through profit or loss - net	14,850	(20,101)	(3,991)	(41,155)
Impairment loss on equity securities classified as available-for-sale	-	-	-	-
	39,426	(2,934)	4,522	(37,095)
Expenses				
Remuneration of the Management Company	3,527	3,222	1,125	1,101
Remuneration of the Trustee	353	339	113	111
Annual fee to Securities and Exchange Commission of Pakistan	31	30	10	10
Allocation of expenses related to registrar services, accounting, operation and valuation services	546	326	174	109
Auditors' remuneration	338	301	104	101
Securities transaction costs	402	241	143	28
Settlement and bank charges	263	216	86	80
Fee and subscription	20	21	6	7
Selling and marketing expense	757	519	242	186
Printing charges	37	-	12	-
	6,274	5,215	2,015	1,733
Net Gain from operating activities	33,152	(8,149)	2,507	(38,828)
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	-	-	-	-
Provision for Sindh Workers' Welfare Fund	10.2	(663)	(50)	614
Net Gain for the period before taxation	32,489	(8,149)	2,457	(38,214)
Taxation	10	-	-	-
Net Gain for the period after taxation	32,489	(8,149)	2,457	(38,214)
Allocation of income for the period				
Income already paid on redemption of units	(5,055)	-	-	-
Accounting income available for distribution:				
- Relating to capital gains	24,709	-	-	-
- Excluding capital gains	2,725	-	-	-
	27,434	(8,149)	-	-

The annexed notes 1 to 18 form an integral part of these condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



Annexure 'H'

HBL Money Market Fund
Condensed Interim Income Statement (Un-Audited)
For the nine months and quarter ended March 31, 2021.

	Note	Nine month ended March 31,		Quarter ended March 31,	
		2021	2020	2021	2020
(Rupees in '000)					
Income					
Mark-up on deposits with banks		272,996	423,920	94,292	85,199
Mark-up / return on investments		460,679	440,151	148,063	206,476
Capital (loss) / gain on sale of investments - net		(4,714)	(408)	(396)	3,278
Unrealised diminution on re-measurement of investments classified as financial asset at fair value through profit or loss - net		-	6,149	-	6,182
		728,961	869,812	241,959	301,135
Expenses					
Remuneration of the Management Company		50,657	61,517	16,711	22,560
Remuneration of the Trustee		7,317	4,616	2,414	1,565
Annual fee of Securities and Exchange Commission of Pakistan		1,992	1,258	657	369
Allocation of expenses related to registrar services, accounting, operation and valuation services		-	4,136	-	-
Settlement and bank charges		926	842	134	283
Auditors' remuneration		479	474	157	152
Fee and subscription		264	237	105	80
Securities transaction cost		31	471	8	254
Selling and Marketing Expense		-	4,647	-	-
		61,667	78,198	20,187	25,263
Net income from operating activities		667,294	791,614	221,772	275,872
Element of (loss) / income and capital (losses) / gains Included in prices of units Issued less those in units redeemed - net		-	-	-	-
Provision for Sindh Workers' Welfare Fund	7.2	(13,346)	(15,832)	(4,436)	(5,517)
Net income for the period before taxation		653,948	775,782	217,336	270,355
Taxation	9.	-	-	-	-
Net income for the period after taxation		653,948	775,782	217,336	270,355
Allocation of income for the period					
Income already paid on redemption of units		265,238	293,865	134,570	189,368
Accounting income available for distribution:					
- Relating to capital gains		-	5,686	-	5,686
- Excluding capital gains		388,710	476,231	82,766	75,301
		388,710	481,917	82,766	80,987
		653,948	775,782	217,336	270,355

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Annexure 'I'

HBL FINANCIAL PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND PERIOD ENDED MARCH 31, 2021

Note	For the nine months ended March 31, 2021		For the nine months ended March 31, 2020		For the period from July 1, 2019 to October 10, 2019		For the period from September 16, 2019 to March 31, 2020		Total
	Active Allocation Plan	Conservative Allocation Plan	Special Income Plan	Total	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Special Income Plan	
	(Rupees in '000)								
Income									
Capital gain on sale of investments - net	7,119	2,495	1,460	11,074	67	1,334	2,123	229	3,753
Dividend income	640	1	2,854	3,495	2,503	1	568	157	3,209
Mark-up on bank deposits	51	291	39	381	73	28	3	813	937
Back-end load	7,810	2,787	20	14,976	20	1,363	2,674	240	8,139
Unrealized appreciation / (diminution) on re-measurement of investments classified as 'fair value through profit or loss' - net	886	1,751	476	3,113	(3,353)	1,169	-	10,945	8,761
	8,696	4,538	4,855	18,089	(718)	2,532	2,674	12,404	16,900
Expenses									
Remuneration of the Management Company	10	53	2	65	9	9	-	61	79
Sindh Sales Tax on remuneration of the Management Company	1	7	-	8	1	2	-	8	11
Remuneration of the Trustee	41	43	87	171	55	39	43	73	210
Sindh Sales Tax on remuneration of the Trustee	5	6	11	22	7	5	5	9	26
Annual fee to the Securities and Exchange Commission of Pakistan	9	10	19	38	12	9	9	16	46
Allocation of expenses / (reversal) related to registrar services, accounting, operation and valuation services	91	97	193	381	118	10	(169)	163	122
Amortisation of preliminary expenses and flotation costs	201	173	-	374	201	174	188	-	563
Auditors' remuneration	51	47	125	223	70	60	29	74	233
Fees and subscription	21	19	12	52	24	18	58	3	103
Bank charges	7	12	5	24	14	12	3	14	43
Printing Charges	11	7	11	29	-	-	-	-	-
	448	474	465	1,387	511	338	166	421	1,436
Net income / (loss) from operating activities	8,248	4,064	4,390	16,702	(1,221)	2,194	2,508	11,983	15,464
Provision for Sindh Workers Welfare Fund	(165)	(81)	(88)	(334)	-	(44)	(50)	(240)	(634)
Net income / (loss) for the period before taxation	8,083	3,983	4,302	16,368	(1,221)	2,150	2,458	11,743	15,130
Taxation									
Net income / (loss) for the period after taxation	8,083	3,983	4,302	16,368	(1,221)	2,150	2,458	11,743	15,130
Allocation of net income for the period									
Income already paid on redemption of units	1,005	368	768		74			940	
A recurring income available for distribution									
Relating to capital gains	7,078	3,615	1,801		2,189			10,233	
Excluding capital gains	8,083	3,983	3,534		2,076			10,803	
			4,302		2,150			11,743	

Earnings per unit

The annexed notes from 1 to 18 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

Annexure 'I' (Contd.)

HBL FINANCIAL PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER AND PERIOD ENDED MARCH 31, 2021 (CONTINUED)

	For the quarter ended March 31, 2021		Total	For the quarter ended March 31, 2020		For the period from October 1, 2019 to October 31, 2020		Total
	Active Allocation Plan	Conservative Allocation Plan		Special Income Plan	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	
Income								
Capital gain on sale of investments - net	7,052	658	49	7,759	977	-	229	2,421
Dividend income	69	1	1,927	1,997	756	1	50	807
Mark-up on bank deposits	7	6	6	19	7	22	326	355
Back-end load	-	-	-	-	-	-	210	210
	7,128	665	1,982	9,775	1,740	1,238	815	3,793
Unrealized (diminution) / appreciation on re-measurement of investments classified as 'fair value through profit or loss' - net	(5,175)	357	(66)	(4,884)	(11,860)	(3,145)	6,279	(8,726)
	1,953	1,022	1,916	4,891	(10,120)	(1,907)	7,094	(4,933)
Expenses								
Remuneration of the Management Company	1	2	-	3	3	6	21	30
Sindh Sales Tax on remuneration of the Management Company	-	-	-	-	-	1	3	4
Remuneration of the Trustee	13	12	26	51	17	13	32	62
Sindh Sales Tax on remuneration of the Trustee	1	2	3	6	2	2	4	8
Amount fee to the Securities and Exchange Commission of Pakistan	3	3	5	11	4	3	7	14
Allocation of expenses / (reversal) related to registrar services, accounting, operation and valuation services	29	28	57	114	36	29	73	138
Amortisation of preliminary expenses and flotation costs	66	55	-	121	66	57	-	123
Auditors' remuneration	17	16	41	74	18	15	44	77
Fees and subscription	7	7	4	18	8	6	3	17
Bank charges	2	1	1	4	3	3	4	10
Printing Charges	3	7	(20)	(10)	3	3	4	-
	142	133	117	392	157	135	191	483
Net income / (loss) from operating activities	1,811	889	1,799	4,499	(10,277)	(2,042)	6,903	(5,416)
Provision for Sindh Workers Welfare Fund	(36)	(18)	(36)	(90)	181	41	(138)	84
Net income / (loss) for the period before taxation	1,775	871	1,763	4,409	(10,096)	(2,001)	6,765	(5,332)
Taxation	-	-	-	-	-	-	-	-
Net income / (loss) for the period after taxation	1,775	871	1,763	4,409	(10,096)	(2,001)	6,765	(5,332)
Earnings per unit								

The annexed notes from 1 to 18 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

Annexure 'J'

HBL Growth Fund
Condensed Interim Income Statement (Un-Audited)
For the Nine Months and Quarter ended March 31, 2021

Note	Nine Months ended March 31,				Nine Months ended March 31,				Quarter ended March 31,			
	2021		2020		2021		2020		2021		2020	
	Class A	Class B	Total	Class A	Class B	Total	Class A	Class B	Total	Class A	Class B	Total
Income												
Capital gain/(loss) on sale of investments - net	156,647	190,106	346,753	50	111,856	111,906	-	87,086	87,086	-	29,661	29,661
Dividend income	10,213	212,580	222,793	114,020	101,074	215,094	136,825	26,038	162,863	-	19,404	19,404
Mark-up on deposits with banks	-	23,599	23,599	23,547	41,996	65,543	2,631	4,491	7,122	8,650	11,315	19,965
Mark-up on investments	-	-	-	6,322	2,503	8,825	-	-	2,292	-	-	2,292
Unrealised (loss)/gain on re-measurement of investments classified as financial asset at fair value through profit or loss	166,860	259,425	426,285	143,938	257,429	401,367	139,456	117,615	257,071	10,942	60,379	71,321
	-	161,473	161,473	-	(327,510)	(327,510)	-	(39,825)	(39,825)	78	(584,187)	(584,109)
	166,860	420,898	587,758	143,938	(70,081)	73,857	139,456	77,790	217,246	11,020	(523,808)	(512,787)
Expenses												
Remuneration of the Management Company	103,980	29,359	133,339	87,423	45,314	132,737	34,486	10,070	44,556	33,319	10,923	44,242
Remuneration of the Trustee	6,140	1,817	7,957	5,013	2,680	7,693	2,220	560	2,780	1,872	622	2,494
Annual fee to the Securities and Exchange Commission of Pakistan	969	260	1,229	792	416	1,210	354	89	443	295	97	392
Allocation of expenses related to registrar services, accounting, operation and valuation services	26,644	7,145	33,789	10,124	5,798	15,922	9,732	2,451	12,183	4,068	1,337	5,405
Selling and marketing expense	21,434	13,640	35,074	30,738	15,826	46,565	-	4,678	4,678	12,412	4,072	16,484
Settlement and bank charges	3	562	565	11	1,086	1,097	-	558	569	1	207	208
Auditors' remuneration	365	101	466	389	221	610	121	33	154	219	66	285
Fees and subscription	1,071	66	1,137	1,067	31	1,098	575	(200)	375	480	(33)	447
Printing and Postage	26	-	26,000	-	-	1,333	-	-	12,000	-	-	-
Securities transaction charges	-	5,393	5,393	-	11,333	11,333	-	2,073	2,073	-	1,525	1,525
Net Income/(loss) operating activities	160,632	58,344	218,976	135,558	82,707	218,265	47,500	20,312	67,812	52,666	18,816	71,482
	6,228	362,555	368,783	8,380	(152,788)	(144,408)	91,956	57,478	149,434	(41,646)	(542,624)	(584,269)
Element of income and capital gains included in prices of units issued less those in units redeemed - net	-	-	-	-	-	-	-	-	-	-	-	-
Provision for Sindh Workers' Welfare fund	(125)	(7,251)	(7,376)	(168)	-	(168)	(125)	-	(125)	833	-	833
Net Income/(loss) for the period before taxation	6,103	355,303	361,407	8,213	(152,788)	(144,576)	91,831	57,478	149,309	(40,813)	(542,624)	(583,437)
Taxation	-	-	-	-	-	-	-	-	-	-	-	-
Net Income/(loss) for the period after taxation	6,103	355,303	361,407	8,213	(152,788)	(144,576)	91,831	57,478	149,309	(40,813)	(542,624)	(583,437)
Allocation of net income for the period: Income already paid on redemption of units	-	13,743	13,743	-	-	-	-	7,555	7,555	-	-	-
Accounting income available for distribution: - Relating to capital gains - Excluding capital gains	-	337,845	337,845	-	-	-	-	45,058	45,058	-	-	-
	-	3,716	3,716	-	-	-	-	-	-	-	-	-
	-	341,561	347,665	-	-	-	-	49,923	141,755	-	-	-
	6,103	355,303	361,407	8,213	(152,788)	(144,576)	91,831	57,478	149,309	(40,813)	(542,624)	(583,437)

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

D

Annexure 'J' (Contd)

HBL Growth Fund
Condensed Interim Statement of Comprehensive Income (Un-Audited)
For the Nine Months and Quarter ended March 31, 2021

	Nine Months Ended March 31,				Quarter Ended March 31,				
	2021		2020		2021		2020		
	Class A	Class B	Total	Class A	Class B	Total	Class A	Class B	
Net income/(loss) for the period after taxation	5,103	355,303	361,407	8,213	(152,788)	(144,576)	91,831	57,478	149,309
Items that will not be reclassified to income statement									
Unrealised diminution on re-measurement of investments classified as fair value through other comprehensive in	1,830,700	-	1,830,700	(866,429)	-	(866,429)	367,965	-	367,965
Total comprehensive loss for the period	1,835,803	355,303	2,192,107	(858,216)	(152,788)	(1,011,004)	459,796	57,478	517,274

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Annexure 'K'

HBL Investment Fund
Condensed Interim Income Statement (Un-Audited)
For the nine months ended March 31, 2021

Note	Nine months ended March 31,				Quarter ended March 31,			
	2021		2020		2021		2020	
	Class A	Class B	Class A	Class B	Class A	Class B	Class A	Class B
	(Rupees In '000)							
	Total		Total		Total		Total	
Income								
Capital gain/(loss) on sale of investments - net	148,428	148,428	8	120,444	71,249	71,249	-	8,753
Dividend income	56,143	98,263	42,639	68,767	20,016	71,183	-	14,859
Mark-up on deposits with banks	3,410	7,711	3,832	23,798	2,541	3,398	3,246	7,013
Mark-up on Government securities	-	-	1,967	860	-	-	713	-
Back end load income	59,554	199,269	258,812	53,446	93,806	145,830	3,958	30,625
				257,315				
Unrealised (loss)/gain on re-measurement of investments classified as financial asset at fair value through profit or loss - net	-	115,740	-	(250,645)	(39,096)	(39,096)	24	(433,244)
	69,554	314,999	374,553	53,446	54,710	106,735	3,953	(402,649)
Expenses								
Remuneration of Management Company	37,743	22,544	60,287	31,236	12,609	7,631	11,957	19,899
Remuneration of Trustee	2,524	1,442	3,966	2,021	911	479	780	1,276
Annual fee to the Securities and Exchange Commission of Pakistan	352	200	551	283	130	68	106	70
Selling & marketing expense	7,731	10,474	18,206	10,884	0	3,545	4,454	2,972
Allocation of expenses related to registrar services, accounting, operation and valuation services	9,676	5,486	15,162	3,607	3,559	1,857	1,450	987
Securities transaction costs	-	4,194	4,194	6,441	1,357	1,357	-	689
Auditors' remuneration	287	183	470	287	94	60	143	89
Printing charges	30	-	30	3	10	-	3	-
Fee and subscription charges	1,028	21	1,049	1,036	337	7	334	589
Settlement & bank charges	0	574	574	10	0	570	1	568
Conversion expense from closed end to open end fund	-	-	-	821	-	-	-	-
	69,368	45,117	104,486	49,455	17,660	15,673	19,218	13,633
Net Income/(loss) from operating activities	185	269,882	270,067	3,991	34,374	39,137	(15,236)	(416,462)
	(4)	(5,398)	(5,401)	(80)	(4)	(783)	305	6,833
Provision for Sindh Workers' Welfare Fund	182	264,484	264,666	3,911	34,371	38,354	(14,931)	(409,954)
Net Income/(loss) for the period before taxation	-	-	-	-	-	-	-	-
Taxation	182	264,484	264,666	3,911	34,371	38,354	(14,931)	(409,954)
Net Income/(loss) for the period after taxation	-	-	-	-	-	-	-	-
Allocation of net Income/(loss) for the period:								
Income already paid on redemption of units	-	18,015	18,015	-	-	15,271	-	-
Accounting income available for distribution:								
- Relating to capital gains	-	246,155	246,155	-	-	22,769	-	-
- Excluding capital gains	182	246,469	246,651	3,911	34,371	23,083	(14,931)	(409,954)
	182	264,484	264,666	3,911	34,371	38,354	(14,931)	(409,954)

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Annexure 'K' (Contd.)

HBL Investment Fund
Condensed Interim Statement Of Comprehensive Income (Un-Audited)
For the nine months ended March 31, 2021

	Nine Months ended March 31,				Quarter ended March 31,							
	2021		2020		2021		2020					
	Class A	Class B	Class A	Class B	Class A	Class B	Class A	Class B				
Net Income/(loss) for the period after taxation	182	264,484	264,666	3,911	(90,046)	(86,135)	34,371	38,354	72,725	(14,931)	(409,954)	(424,884)
Items that will not be reclassified to income statement												
Unrealized gain/(loss) on re-measurement of investments classified as fair value through other comprehensive income	703,354	-	703,354	(284,304)	-	(284,304)	143,942	-	143,942	(815,480)	-	(815,480)
Total comprehensive loss for the period	703,536	264,484	968,020	(280,393)	(90,046)	(370,439)	178,313	38,354	216,667	(830,411)	(409,954)	(1,240,365)

(Rupees in '000)

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Annexure 'L'

HBL Islamic Money Market Fund
Condensed Interim Income Statement (Un-Audited)
For the Nine months ended and quarter ended March 31, 2021

	Note	Nine Month ended March 31,		Quarter Ended March 31,	
		2021	2020	2021	2020
(Rupees in '000)					
Income					
Mark-up on deposit with banks		244,352	145,643	78,763	65,763
Mark-up on Investments		132,330	-	44,755	-
Realised gain on sale of investments		135	14,905	-	7,100
		<u>376,817</u>	<u>160,548</u>	<u>123,518</u>	<u>72,863</u>
Expenses					
Remuneration of the Management Company		18,598	9,823	5,979	3,535
Remuneration of the Trustee		4,029	888	1,295	414
Annual fee to the Securities and Exchange Commission of Pakistan		1,097	242	352	113
Allocation of expenses related to registrar services, accounting, operation and valuation services		2,743	1,257	882	277
Selling and Marketing Expense		2,743	889	882	(0)
Auditors' remuneration		286	264	87	88
Settlement and bank charges		569	277	196	96
Fee and subscription		653	336	232	125
Printing and stationary		3	4	3	4
Total expenses		<u>30,721</u>	<u>13,980</u>	<u>9,908</u>	<u>4,652</u>
Net income from operating activities		<u>346,096</u>	<u>146,568</u>	<u>113,610</u>	<u>68,211</u>
Element of income and capital gains included in prices of units issued less those in units redeemed - net		-	-	-	-
Provision for Sindh Workers' Welfare Fund	7.2	6,922	2,931	2,272	1,364
Net income for the period before taxation		<u>339,174</u>	<u>143,637</u>	<u>111,337</u>	<u>66,847</u>
Taxation	8	-	-	-	-
Net income for the period after taxation		<u>339,174</u>	<u>143,637</u>	<u>111,337</u>	<u>66,847</u>
Allocation of net income for the period:					
Income already paid on redemption of units		22,273	16,296	(185,834)	10,407
Accounting income available for distribution:					
- Relating to capital gains		135	-	-	-
- Excluding capital gains		316,766	127,341	297,171	56,440
		<u>316,901</u>	<u>127,341</u>	<u>297,171</u>	<u>56,440</u>
		<u>339,174</u>	<u>143,637</u>	<u>111,337</u>	<u>66,847</u>

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Annexure 'M'

HBL Islamic Asset Allocation Fund
Condensed Interim Income Statement (Un-Audited)
For The Nine Months Ended March 31, 2021

Note	For The Period From July 13, 2020 to March 31, 2021		Total	Nine Months ended March 31, 2020		Three Month Period Ended March 31, 2021		
	Islamic Asset Allocation Fund	Islamic Asset Allocation Fund Plan 1		Islamic Asset Allocation Fund	Islamic Asset Allocation Fund	Islamic Asset Allocation Fund Plan 1	Total	Islamic Asset Allocation Fund
(Rupees in '000)								
Income								
Return on investments	5,730	88,973	94,703	36,979	2,222	36,060	38,282	4,458
Profit on deposits with banks	7,444	14,698	22,142	23,609	2,440	4,953	7,393	5,337
Dividend income	3,026	-	3,026	10,194	740	-	740	1,162
Capital loss on sale of investments - net	9,892	375	10,267	33,155	3,717	(375)	3,342	683
Unrealised (diminution) / appreciation on remeasurement of investments classified as financial asset at fair value through profit or loss - net	15,284	(1,264)	14,000	(17,650)	248	1,917	2,165	(38,856)
	41,346	102,792	144,138	86,281	9,365	42,554	51,921	(27,046)
Impairment loss on equity securities classified as available for sale	-	-	-	-	-	-	-	-
	41,346	102,792	144,138	86,281	9,365	42,554	51,921	(27,046)
Expenses								
Remuneration of the Management Company	4,532	2,302	6,834	10,481	1,608	912	2,520	1,794
Remuneration of the Trustee	604	1,222	1,826	1,374	214	458	670	225
Annual fee to Securities and Exchange Commission of Pakistan	53	273	326	124	18	109	127	22
Allocation of expenses related to registrar services, accounting, operation and valuation services	2,005	383	2,388	3,133	711	-	711	659
Selling and marketing expenses	1,738	-	1,738	2,879	617	-	617	582
Auditors' remuneration	67	245	312	278	14	83	97	92
Amortization of preliminary expenses and floatation costs	105	32	137	157	-	11	11	52
Settlement and bank charges	350	180	530	407	125	99	224	146
Printing charges	2	21	23	-	2	21	23	-
Fee and subscription	14	17	31	20	-	(16)	(16)	6
Income from shariah non-compliant transaction	153	-	153	666	153	-	153	666
Securities transaction cost	282	929	1,211	1,011	107	198	305	86
Shariah advisory fee	37	116	153	156	7	44	51	54
	9,942	5,720	15,662	20,886	3,577	1,918	5,494	4,384
Net Income from operating activities	31,404	97,072	128,476	65,595	5,790	40,637	46,428	(31,430)
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	-	-	-	-	-	-	-	-
Provision for Sindh Workers' Welfare Fund	(628)	(1,941)	(2,569)	(1,312)	(116)	(812)	(928)	628
Net Income for the period before taxation	30,776	95,131	125,907	64,283	5,674	39,825	45,500	(30,802)
Taxation	-	-	-	-	-	-	-	-
Net Income for the period after taxation	30,776	95,131	125,907	64,283	5,674	39,825	45,500	(30,802)
Allocation of income for the period								
Income already paid on redemption of units	(1,677)	-	(1,677)	-	-	-	-	-
Accounting Income available for distribution:								
- Relating to capital (losses) / gains	23,666	-	23,666	15,499	-	-	-	-
- Excluding capital (losses) / gains	5,443	95,131	100,574	48,784	5,674	39,825	45,500	(30,802)
	29,089	95,131	124,230	64,283	-	-	-	-
	36,776	95,131	125,907	64,283	5,674	39,825	45,500	(30,802)

The annexed notes 1 to 17 form an integral part of these condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Annexure 'N'

HBL Islamic Stock Fund
Condensed Interim Income Statement and Other Comprehensive Income (Un-Audited)
For the nine months ended March 31, 2021

	Note	For the Period Ended March 31,		Quarter ended March 31,	
		2021	2020	2021	2020
Income					
Dividend income		18,650	19,624	4,765	3,047
Profit on bank deposits		1,867	4,666	724	1,886
Capital (loss) / gain on sale of investments - net		99,317	3,025	46,196	(7,859)
		119,835	27,315	51,685	(2,926)
Net unrealised (diminution) / appreciation on re-measurement of investments classified at fair value through profit or loss - held-for-trading		33,684	(82,094)	(38,780)	(177,043)
Impairment loss on investments classified as available for sale	5.4	-	-	-	-
Total (Loss) / Income		153,518	(54,779)	12,905	(179,969)
Expenses					
Remuneration of the Management Company	6.1 & 6.2	10,769	10,044	4,224	3,586
Remuneration of the Trustee		1,077	1,033	422	358
Annual fee to Securities and Exchange Commission of Pakistan		95	91	37	31
Selling and marketing expenses	6.3	5,003	3,534	1,962	1,338
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.4	2,621	1,203	1,028	441
Securities transaction costs		4,397	2,037	1,894	763
Auditors' remuneration		277	280	91	92
Settlement and bank charges		515	376	188	97
Shariah advisory fee		136	151	51	49
Fees and subscription		21	20	7	9
Haram Income Expense		933	1,268	238	92
		25,843	20,037	10,143	6,855
Net (loss) / Income from operating activities		127,675	(74,816)	2,762	(186,824)
Provision for Sindh Workers' Welfare Fund	7.2	(2,554)	-	(55.2)	2,265
Net (loss) / income for the period before taxation		125,122	(74,816)	2,707	(184,560)
Taxation	8	-	-	-	-
Net (loss) / income for the period after taxation		125,122	(74,816)	2,707	(184,560)
Income already paid on redemption of units		61,732	-	36,825	-
Accounting income available for distribution:					
- Relating to capital gains		63,390	-	(34,118)	-
- Excluding capital gains		-	-	-	-
		63,390	-	(34,118)	-
Other comprehensive income for the period		-	-	-	-
Total comprehensive loss for the period		125,122	(74,816)	2,707	(184,560)

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



Annexure 'O'

HBL Islamic Income Fund
Condensed Interim Income Statement (Un-Audited)
As at March 31, 2021

	Note	Nine months ended		Quarter ended	
		March 31,		March 31,	
		2021	2020	2021	2020
(Rupees in '000)					
Income					
Capital gain on sale of investments - net		(773)	306	(510)	(296)
Income from sukuks		28,350	63,410	7,478	15,130
Income from TDR		4,458	11,323	3,256	3,781
Profit on bank deposits		39,348	96,131	11,351	37,559
		71,383	171,170	21,575	56,174
Unrealised (loss) / gain on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net		(948)	(5,061)	2,867	2,029
		70,435	166,109	24,442	58,203
Expenses					
Remuneration of the Management Company	6.1 & 6.2	15,688	17,360	4,743	6,655
Remuneration to the Trustee		850	1,056	257	360
Annual fee to the Securities and Exchange Commission of Pakistan		201	249	61	85
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	1,002	1,659	303	425
Amortisation of preliminary expenses and floatation costs		-	-	-	-
Security transaction, settlement and bank charges		189	365	(91)	49
Auditors' remuneration		177	178	58	59
Fees and subscription		434	436	301	196
Printing charges		-	-	-	-
Selling and marketing expense		2,005	4,146	606	851
		20,545	25,449	6,238	8,680
Net income from operating activities		49,890	140,660	18,204	49,523
Element of income and capital gains included in prices of units issued less those in units redeemed - net	3.6	-	-	-	-
Provision for Sindh Workers' Welfare Fund	7.2	(998)	(2,813)	(364)	(990)
Net income for the period before taxation		48,892	137,847	17,840	48,533
Taxation	8	-	-	-	-
Net income for the period after taxation		48,892	137,847	17,840	48,533
Allocation of net income for the period	3.6				
Net income for the period after taxation		48,892	137,847	17,841	48,533
Income already paid on units redeemed		(12,405)	(49,139)	(4,263)	(14,124)
		36,487	88,708	13,578	34,409
Accounting income available for distribution					
- Relating to capital gains		-	-	-	-
- Excluding capital gains		36,487	88,708	13,578	34,409
		36,487	88,708	13,578	34,409

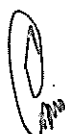
The annexed notes 1 to 13 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



Annexure 'P'

HBL Islamic Equity Fund
Condensed Interim Income Statement (Un-Audited)
As at March 31, 2021

	Note	Nine months ended March 31,		Quarter ended March 31,	
		2021	2020	2021	2020
----- (Rupees in '000) -----					
Income					
Capital (loss) / gain on sale of investments - net		51,463	56,756	20,198	13,867
Dividend income		9,060	13,228	2,714	1,106
Profit on bank deposits		1,049	3,051	485	720
		61,572	73,035	23,397	15,693
Unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net		22,081	(76,799)	(12,169)	(126,687)
		83,653	(3,764)	11,228	(110,994)
Expenses					
Remuneration of the Management Company	6.1 & 6.2	6,016	6,533	2,543	2,257
Remuneration of the Trustee		602	666	254	226
Annual fee to Securities and Exchange Commission of Pakistan		53	59	22	20
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	429	595	182	161
Selling and marketing expense	6.4	1,997	2,191	845	749
Securities transaction costs		2,543	3,613	1,354	406
Amortization of preliminary and floatation costs		-	-	-	-
Auditors' remuneration		174	176	58	59
Settlement and bank charges		283	369	31	348
Fees and subscription		177	179	58	59
Printing charges		-	-	-	-
		12,274	14,380	5,347	4,285
Net (loss) / income from operating activities		71,378	(18,144)	5,881	(115,279)
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	3.6	-	-	-	-
Provision for Sindh Workers' Welfare Fund	7.2	(1,428)	-	(1,428)	-
Net (loss) / income for the period before taxation		69,950	(18,144)	4,453	(115,279)
Taxation	8	-	-	-	-
Net (loss) / income for the period after taxation		69,950	(18,144)	4,453	(115,279)
Allocation of net income for the period					
Net income for the period after taxation	3.6	69,950	-	5,762	-
Income already paid on units redeemed		(24,922)	-	(14,275)	-
		45,028	-	(8,513)	-
Accounting income available for distribution					
- Relating to capital gains		45,028	-	45,028	-
- Excluding capital gains		-	-	(53,541)	-
		45,028	-	(8,513)	-
Earnings per unit	10				

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Annexure 'Q'

HBL ISLAMIC FINANCIAL PLANNING FUND
Condensed Interim Income Statement (Un-Audited)
For the nine months ended March 31, 2021

Note	For the nine months ended March 31, 2021				For the nine months ended March 31, 2020				
	Active Allocation Plan	Conservative Allocation	Capital Preservation Plan	Total	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Capital Preservation Plan	Total
(Rupees in '000)									
Income									
Mark-up on deposits with bank	43	28	4,297	4,369	62	26	259	27,029	27,376
Capital gain / (loss) on sale of investment - net	9,374	210	2,853	12,437	3,771	1,064	14,554	24,464	43,853
Unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net	5,025	9	0	5,033	(3,205)	(81)	314	(11,755)	(14,727)
Dividend Income	-	-	-	-	-	-	-	-	-
Back end load	-	-	14	14	-	-	-	891	891
	14,442	247	7,163	21,853	628	1,009	15,127	40,629	57,393
Expenses									
Remuneration of the Management Company	2	7	863	873	7	2	60	2,092	2,161
Sindh Sales Tax on remuneration of the Management Company	0	1	112	113	1	0	8	272	281
Remuneration of the Trustee	72	2	92	166	88	10	98	337	533
Annual fee to the Securities and Exchange Commission of Pakistan	14	0	18	33	17	2	20	66	105
Allocation of expenses related to registrar services, accounting, operation and valuation services	141	4	180	326	171	19	171	654	1,015
Amortisation of preliminary expenses and flotation costs	13	0	160	173	14	4	-	763	781
Auditors' remuneration	181	14	57	252	28	3	12	137	180
Printing charges	0	5	5	10	9	3	2	11	25
Bank charges	6	10	1	17	22	17	20	25	84
Fees and subscription	6	0	21	28	4	1	1	13	19
Shariah advisory fee	121	4	47	171	28	4	10	100	142
	558	47	1,557	2,162	389	65	402	4,470	5,326
Net income / (loss) from operating activities	13,884	200	5,606	19,691	239	944	14,725	36,159	52,067
Reversal of selling and marketing expense	-	-	-	-	-	-	-	-	-
Provision for Sindh Workers' Welfare Fund	(278)	(4)	(112)	(394)	(5)	(19)	(295)	(723)	(1,018)
Net income / (loss) for the period before taxation	13,607	196	5,494	19,297	234	925	14,430	35,436	51,049
Taxation	-	-	-	-	-	-	-	-	-
Net income / (loss) for the period after taxation	13,607	196	5,494	19,297	234	925	14,430	35,436	51,049
Distribution for the period			2,641	2,641					
Income already paid on redemption of units	8,659	176	2,853	11,688	-	685	-	12,500	13,185
Accounting income available for distribution									
- Relating to capital gains	4,948	20	-	4,967	-	240	-	4,308	4,548
- Excluding capital gains	-	-	-	-	-	-	-	18,629	18,629
	4,948	20	-	4,967	-	240	-	22,937	23,177
Net income / (loss) for the period after taxation	13,607	196	-	19,297	234	925	14,431	35,438	51,050
Other comprehensive income for the period									
Item that may be reclassified subsequently to income statement	-	-	-	-	-	-	-	-	-
Item that will not be reclassified subsequently to income statement	-	-	-	-	-	-	-	-	-
Total comprehensive income / (loss) for the period	13,607	196	-	19,297	234	925	14,431	35,438	51,050

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Annexure 'Q' - Contd.

HBL ISLAMIC FINANCIAL PLANNING FUND
Condensed Interim Income Statement (Un-Audited)
For The Quarter Ended March 31, 2021 (CONTINUED)

	Quarter ended March 31, 2021 (note 1.1)				Quarter ended March 31, 2020 (note 1.1)					
	Note	Active Allocation Plan	Conservative Allocation	Capital Preservation Plan	Total	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Capital Preservation Plan	Total
(Rupees in '000)										
Income										
Mark-up on deposits with bank		36	11	-	47	18	15	20	8,612	8,665
Capital gain / (loss) on sale of investment - net		8,309	44	-	8,353	572	356	4,226	17,768	22,922
Unrealised (diminution) / appreciation on re-measurement of investments at fair value through profit or loss - held-for-trading' - net		(6,905)	(27)	-	(6,932)	(15,526)	(605)	(7,588)	(51,085)	(74,804)
Dividend Income		-	-	-	-	-	-	-	539	539
Back end load		-	-	-	-	-	-	-	-	-
		1,441	28	-	1,468	(14,936)	(234)	(3,342)	(24,166)	(42,678)
Expenses										
Remuneration of the Management Company	6.1	2	0	-	3	1	-	2	691	694
Sindh Sales Tax on remuneration of the Management Company	6.2	0	0	-	-	0	-	0	90	90
Remuneration of the Trustee		22	0	-	22	25	2	9	109	145
Annual fee to the Securities and Exchange Commission of Pakistan		4	0	-	4	5	-	2	21	28
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	43	1	-	44	51	5	18	214	288
Amortisation of preliminary expenses and flotation costs		4	-	-	4	5	2	-	237	244
Auditors' remuneration		67	5	-	72	2	-	-	2	4
Printing charges		-	-	-	-	1	3	2	3	9
Bank charges		2	4	-	6	8	7	2	5	22
Fees and subscription		-	-	-	-	2	-	-	5	7
Shariah advisory fee		50	1	-	51	9	1	-	32	42
		196	11	-	206	109	20	35	1,408	1,573
Net (loss) / income from operating activities		1,244	15	-	1,262	(15,045)	(256)	(3,377)	(25,574)	(44,251)
Reversal of selling and marketing expense	6.4	-	-	-	-	-	-	-	-	-
Provision for Sindh Workers' Welfare Fund	7.1	(25)	(1)	-	(26)	(5)	(19)	(295)	(723)	(319)
Net (loss) / income for the period before taxation		1,220	14	-	1,236	(15,050)	(275)	(3,672)	(26,297)	(44,570)
Taxation	8	-	-	-	-	-	-	-	-	-
Net (loss) / income for the period after taxation		1,220	14	-	1,236	(15,050)	(275)	(3,672)	(26,297)	(44,570)
Distribution for the period		-	-	-	-	-	-	-	-	-
Income already paid on redemption of units		8,085	35	-	8,120	-	1,104	-	13,468	14,572
Accounting income available for distribution		(6,864)	(20)	-	(6,885)	-	(515)	-	(41,347)	(41,862)
- Relating to capital gains		-	-	-	-	-	-	-	4,753	4,753
- Excluding capital gains		(6,864)	(20)	-	(6,885)	-	(515)	-	(36,594)	(37,109)
Net (loss) / income for the period after taxation		1,220	14	-	1,236	(15,050)	(275)	(3,672)	(26,297)	(44,570)
Other comprehensive income for the period		-	-	-	-	-	-	-	-	-
Item that may be reclassified subsequently to income statement		-	-	-	-	-	-	-	-	-
Item that will not be reclassified subsequently to income statement		-	-	-	-	-	-	-	-	-
Total comprehensive (loss) / income for the period		1,220	14	-	1,236	(15,050)	(275)	(3,672)	(26,297)	(44,570)

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Annexure 'R'

HBL Islamic Dedicated Equity Fund
Condensed Interim Income Statement and Other Comprehensive Income (Un-Audited)
As at March 31, 2021

	Note	Nine Month ended March 31,		Quarter ended March 31,	
		2021	2020	2021	2020
----- Rupees in '000 -----					
Income					
Dividend income		82	6,547	64	778
Profit on bank deposits		141	1,168	71	351
Capital gain / (loss) on sale of investments - net		5,262	29,928	2,142	16,966
		5,485	37,642	2,277	18,094
Net unrealised gain/(loss) on re-measurement of investments classified at fair value through profit or loss - held-for-trading		-	(14,103)	(329)	(51,860)
		5,485	23,539	1,948	(33,766)
Expenses					
Remuneration of the Management Company		298	2,920	180	928
Remuneration of the Trustee		124	200	50	59
Annual fee to Securities and Exchange Commission of Pakistan		3	26	2	8
Selling and marketing expenses		(116)	983	60	308
Allocation of expenses related to registrar services, accounting, operation and valuation services		21	279	13	67
Auditors' remuneration		133	202	57	63
Settlement and bank charges		156	377	75	117
Shariah advisory fee		144	153	43	51
Other expenses		315	1,878	133	910
		1,079	7,018	613	2,511
		4,409	16,521	1,335	(36,277)
Provision for Sindh Workers' Welfare Fund	8.2	(88)	(330.4)	(27)	-
Net income / (loss) for the period before taxation		4,321	16,191	1,308	(36,277)
Taxation	10	-	-	-	-
Net income / (loss) for the period after taxation		4,321	16,191	1,308	(36,277)
Allocation of net income for the period					
Income already paid on redemption of units		4,321	-	1,308	-
Accounting income available for distribution:					
- Relating to capital gains		-	15,824	-	-
- Excluding capital gains		-	366	-	-
		-	16,191	-	(36,277)
		4,321	16,191	1,308	(36,277)

The annexed notes 1 to 15 form an integral part of the condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

