

August 26, 2021

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

Announcement of Financial Results for the year ended June 30, 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 June 30, 2021 in its 85th meeting held on August 26, 2021 at Karachi.

S.no	Name of Fund	Annexure	Final Distribution for the year ended June 30, 2021
	Conventional Funds:		
1	HBL Energy Fund	"A"	
2	HBL Government Securities Fund	"B"	
3	HBL Cash Fund	"С"	
4	HBL Equity Fund	"D"	
5	HBL Income Fund	"E"	
6	HBL Stock Fund	"F"	Nil
7	HBL Multi Asset Fund	"G"	
8	HBL Money Market Fund	"H"	
9	HBL Financial Planning Fund	"ן"	
10	HBL Growth Fund	"]"	
11	HBL Investment Fund	"K"	
	Shariah Compliant Funds:		
12	HBL Islamic Money Market Fund	ייניי	
13	HBL Islamic Asset Allocation Fund	"M"	
14	HBL Islamic Stock Fund	"N"	
15	HBL Islamic Income Fund	"0"	Nil
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 Head Office 7th Floor Emerald Tower G-19 Block-5, Main Clifton Road, Clifton, Karachi

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Annexure 'A'

HBL ENERGY FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

TOR THE TEAR ENDED JUNE 30, 2021		2021	2020
	Note	Rupees in '	000
INCOME		_	
Capital gain / (loss) on sale of investment- net		101,571	(23,978)
Dividend income		34,332	18,576
Mark-up on bank deposits		2,667	6,955
	-	138,570	1,553
Unrealised appreciation / (diminution) on revaluation of investments			
classified as financial assets at 'fair value through profit or loss' - net	6.2	15,785	(50,705)
		154,355	(49,152)
EXPENSES			
Remuneration of the Management Company	9.1	15,711	13,437
Sindh Sales Tax on remuneration of the Management Company	9.2	2,042	1,747
Remuneration of Trustee	10.1	1,572	1,373
Sindh Sales Tax on remuneration of the trustee	10.2	204	178
Annual fee to Securities and Exchange Commission of Pakistan	11.1	157	137
Allocation of expenses related to registrar services,			
accounting, operation and valuation services	9.3	4,321	2,108
Selling and marketing expenses	9.4	8,281	5,637
Auditors' remuneration	15	443	443
Fee and subscription		104	28
Securities transaction costs and settlement charges		4,726	2,586
Bank charges		45	30
		37,606	27,704
Net income / (loss) for the year from operating activities		116,749	(76,856)
Provision for Sindh Workers' Welfare Fund	12.2	(2,335)	
Net income / (loss) for the year before taxation		114,414	(76,856)
Taxation	16 _		-
Net income / (loss) for the year after taxation	_	114,414	(76,856)
Allocation of net income for the year		24.102	
Income already paid on redemption of units		34,192	_
Accounting income available for distribution:	_	20.000	
Relating to capital gains		80,222	-
Excluding capital gains	L		-
	_	80,222	
	=	114,414	-
Earnings per unit	17		
rannings per unit	1,		

The annexed notes from 1 to 30 form an integral part of these financial statements.

For HBL Asset Management Limited (Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE



Annexure 'B'

HBL GOVERNMENT SECURITIES FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

Capital (loss) / gain on sale of investments - net		Note	2021 Rupees i	2020 n '000
Income from Government securities 134,860 266,261 Income from term finance certificates and corporate sukuk bonds 5,082 16,167 Income from commercial papers - 677 Profit / mark-up on bank deposits 17,805 123,029 Income from commercial papers 17,805 123,029 Income from commercial papers 17,805 123,029 Income from commercial papers 17,805 125,343 488,817 Unrealised appreciation on re-measurement of investments 127,088 608,773 Income from Government Company 127,088 608,773 Income from Government Company 12,109,56 Income Government Governme	Income		1	
Income from Government securities 134,860 266,261 Income from term finance certificates and corporate sukuk bonds 5,082 16,167 Income from commercial papers - 677 Profit / mark-up on bank deposits 17,805 123,029 Income from commercial papers 17,805 123,029 Income from commercial papers 17,805 123,029 Income from commercial papers 17,805 125,343 488,817 Unrealised appreciation on re-measurement of investments 127,088 608,773 Income from Government Company 127,088 608,773 Income from Government Company 12,109,56 Income Government Governme	Capital (loss) / gain on sale of investments - net		(32,404)	81,783
Income from commercial papers			134,860	266,261
Profit / mark-up on bank deposits 17,805 123,929 Unrealised appreciation on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net 6.2 1,745 119,956 Expenses 8 127,088 608,773 Expenses 8 24,395 41,009 Sindh Sales Tax on remuneration of the Management Company 9.1 24,395 41,009 Sindh Sales Tax on remuneration of the Trustee 10.1 1,269 2,242 Sindh Sales Tax on remuneration of the Trustee 10.2 165 291 Annual fee to Securities and Exchange Commission of Pakistan 11.1 309 609 Allocation of fee and expenses related to registran services, accounting, operation and valuation services 9.3 4,333 7,880 Selling and marketing expense 9.4 7,806 15,901 Auditors' remuneration 15 419 444 Fee and subscription 303 301 Securities transaction costs and settlement charges 18 18 9,34 Set income for the year from operating activities 83,844 531,602	Income from term finance certificates and corporate sukuk bonds		5,082	16,167
Unrealised appreciation on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net classified as financial assets at 'fair value through profit or loss' - net classified as financial assets at 'fair value through profit or loss' - net classified as financial assets at 'fair value through profit or loss' - net classified as financial assets at 'fair value through profit or loss' - net classified as financial assets at 'fair value through profit or loss' - net classified as financial assets at 'fair value through profit or loss' - net classified as financial assets at 'fair value through profit or loss' - net classified as financial assets at 'fair value through profit or loss' - net classified as financial assets at 'fair value through profit or loss' - net classified as financial assets at 'fair value through profit or loss' - net classified as financial assets at 'fair value through profit or loss' - net classified as financial assets at 'fair value through profit or loss' - net classified as financial assets at 'fair value through profit or loss' - net classified as financial assets at 'fair value through profit or loss', - net classified as financial assets at 'fair value through profit or loss', - 110,908 Expenses Remuneration of the Management Company 9.1	Income from commercial papers		-	677
Unrealised appreciation on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	Profit / mark-up on bank deposits		17,805	123,929
classified as financial assets at 'fair value through profit or loss' - net 6.2 1,745 119,956 Expenses 127,088 608,773 Remuneration of the Management Company 9.1 24,395 41,009 Sindh Sales Tax on remuneration of the Management Company 9.2 3,171 5,331 Remuneration of the Trustee 10.1 1,269 2,242 Sindh Sales Tax on remuneration of the Trustee 10.2 165 291 Annual fee to Securities and Exchange Commission of Pakistan 11.1 390 690 Allocation of fee and expenses related to registrar services, accounting, operation and valuation services 9.3 4,333 7,880 Selling and marketing expense 9.4 7,806 15,901 Auditors' remuneration 15 419 444 Fee and subscription 303 301 301 Securities transaction costs and settlement charges 813 2,144 Bank charges 818 2,144 Bank charges 83,844 531,602 Provision for the year from operating activities 82,167 520,	•		125,343	488,817
Classified as financial assets at 'fair value through profit or loss' - net 1.745 119,956 608,773 127,088 608,773 127,088 608,773 127,088 608,773 127,088 608,773 127,088 127,088 608,773 127,088 127,088 127,088 127,089 127,088 127,088 127,088 127,088 127,088 127,088 127,088 127,089 127,099	Unrealised appreciation on re-measurement of investments			
Expenses 127,088 608,773 Remumeration of the Management Company 9.1 24,395 41,009 Sindh Sales Tax on remuneration of the ————————————————————————————————————		6.2	1,745	119,956
Remuneration of the Management Company 9.1 24,395 41,009 Sindh Sales Tax on remuneration of the Management Company 9.2 3,171 5,331 Remuneration of the Trustee 10.1 1,269 2,242 Sindh Sales Tax on remuneration of the Trustee 10.2 165 291 Annual fee to Securities and Exchange Commission of Pakistan 11.1 390 690 Allocation of fee and expenses related to registrar services, accounting, operation and valuation services 9.3 4,333 7,880 Selling and marketing expense 9.4 7,806 15,901 Auditors' remuneration 15 419 444 Fee and subscription 303 301 Securities transaction costs and settlement charges 813 2,144 Bank charges 180 938 Provision for the year from operating activities 83,844 531,602 Provision for Sindh Workers' Welfare Fund 12.2 (1,677) (10,632) Net income for the year after taxation 82,167 520,970 Taxation 16 - - Net income for the year after taxation 82,167 520,9	5 1		127,088	608,773
Sindh Sales Tax on remuneration of the Management Company 9.2 3,171 5,331 Remuneration of the Trustee 10.1 1,269 2,242 Sindh Sales Tax on remuneration of the Trustee 10.2 165 291 Annual fee to Securities and Exchange Commission of Pakistan 11.1 390 690 Allocation of fee and expenses related to registrar services, accounting, operation and valuation services 9.3 4,333 7,880 Selling and marketing expense 9.4 7,806 15,901 Auditors' remuneration 15 419 444 Fee and subscription 303 301 Securities transaction costs and settlement charges 813 2,144 Bank charges 180 938 Bank charges 83,844 531,602 Provision for Sindh Workers' Welfare Fund 12.2 (1,677) (10,632) Net income for the year before taxation 82,167 520,970 Taxation 16 - - Net income for the year after taxation 82,167 520,970 Accounting income available for distribution: 37,698 210,079 Accountin	Expenses			
Management Company 9.2 3,171 5,331 Remuneration of the Trustee 10.1 1,269 2,242 Sindh Sales Tax on remuneration of the Trustee 10.2 165 291 Annual fee to Securities and Exchange Commission of Pakistan 11.1 390 690 Allocation of fee and expenses related to registrar services, accounting, operation and valuation services 9.3 4,333 7,880 Selling and marketing expense 9.4 7,806 15,901 Auditors' remuneration 15 419 444 Fee and subscription 303 301 Securities transaction costs and settlement charges 813 2,144 Bank charges 813 2,144 Bank charges 83,844 531,602 Provision for Sindh Workers' Welfare Fund 12.2 (1,677) (10,632) Net income for the year before taxation 82,167 520,970 Taxation 16 - - Net income for the year after taxation 82,167 520,970 Allocation of net income for the year 37,698 210,079 Accounting income available for distribution:		9.1	24,395	41,009
Remuneration of the Trustee 10.1 1,269 2,242 Sindh Sales Tax on remuneration of the Trustee 10.2 165 291 Annual fee to Securities and Exchange Commission of Pakistan 11.1 390 690 Allocation of fee and expenses related to registrar services, accounting, operation and valuation services 9.3 4,333 7,880 Selling and marketing expense 9.4 7,806 15,901 Auditors' remuneration 15 419 444 Fee and subscription 303 301 Securities transaction costs and settlement charges 813 2,144 Bank charges 180 938 Bank charges 43,244 77,171 Net income for the year from operating activities 83,844 531,602 Provision for Sindh Workers' Welfare Fund 12.2 (1,677) (10,632) Net income for the year after taxation 82,167 520,970 Allocation of net income for the year 82,167 520,970 Allocation of net income available for distribution: 7 113,979 Accounting income available for distribution: 7 113,979 Excluding	Sindh Sales Tax on remuneration of the			
Sindh Sales Tax on remuneration of the Trustee 10.2 165 291 Annual fee to Securities and Exchange Commission of Pakistan 11.1 390 690 Allocation of fee and expenses related to registrar services, accounting, operation and valuation services 9.3 4,333 7,880 Selling and marketing expense 9.4 7,806 15,901 Auditors' remuneration 15 419 444 Fee and subscription 303 301 Securities transaction costs and settlement charges 813 2,144 Bank charges 43,244 77,171 Net income for the year from operating activities 83,844 531,602 Provision for Sindh Workers' Welfare Fund 12.2 (1,677) (10,632) Net income for the year before taxation 82,167 520,970 Taxation 82,167 520,970 Allocation of net income for the year 37,698 210,079 Accounting income available for distribution: 37,698 210,079 Relating to capital (loss) / gain - - 113,979 Excluding capital gain 44,469 310,891 44,469 31	Management Company	9.2	3,171	5,331
Annual fee to Securities and Exchange Commission of Pakistan Allocation of fee and expenses related to registrar services, accounting, operation and valuation services Selling and marketing expense Selling and marketing expense Auditors' remuneration Fee and subscription Securities transaction costs and settlement charges Bank charges Relating to capital (loss) / gain Excluding capital gain Allocation of net income for the year Relating to capital gain Allocation of pakistan 11.1 390 690 Auditors' remuneration 15 41,333 7,880 15,901 Auditors' remuneration 15 419 444 444 444 444 444 444	Remuneration of the Trustee	10.1	1,269	2,242
Allocation of fee and expenses related to registrar services, accounting, operation and valuation services 9.3 4,333 7,880 Selling and marketing expense 9.4 7,806 15,901 Auditors' remuneration 15 419 444 Fee and subscription 303 301 Securities transaction costs and settlement charges 813 2,144 Bank charges 180 938 18	Sindh Sales Tax on remuneration of the Trustee	10.2	165	291
accounting, operation and valuation services 9.3 4,333 7,880 Selling and marketing expense 9.4 7,806 15,901 Auditors' remuneration 15 419 444 Fee and subscription 303 301 Sccurities transaction costs and settlement charges 813 2,144 Bank charges 180 938 180 938 938 180 938 180 93 43,244 77,171 Net income for the year from operating activities 83,844 531,602 Provision for Sindh Workers' Welfare Fund 12.2 (1,677) (10,632) Net income for the year after taxation 82,167 520,970 Taxation 16 - - Net income for the year after taxation 82,167 520,970 Allocation of net income for the year 37,698 210,079 Accounting income available for distribution: - - 113,979 Relating to capital (loss) / gain - - 113,979 Excluding capital gain 44,469 310,891 44,469	Annual fee to Securities and Exchange Commission of Pakistan	11.1	390	690
Selling and marketing expense 9.4 7,806 15,901 Auditors' remuneration 15 419 444 Fee and subscription 303 301 Securities transaction costs and settlement charges 813 2,144 Bank charges 180 938 Net income for the year from operating activities 83,844 531,602 Provision for Sindh Workers' Welfare Fund 12.2 (1,677) (10,632) Net income for the year before taxation 82,167 520,970 Taxation 16 - - Net income for the year after taxation 82,167 520,970 Allocation of net income for the year 37,698 210,079 Accounting income available for distribution: 37,698 210,079 Relating to capital (loss) / gain - 113,979 Excluding capital gain - 113,979 Excluding capital gain 44,469 310,891 44,469 310,891	Allocation of fee and expenses related to registrar services,			
Auditors' remuneration 15 419 444 Fee and subscription 303 301 Securities transaction costs and settlement charges 813 2,144 Bank charges 180 938 Net income for the year from operating activities 83,844 531,602 Provision for Sindh Workers' Welfare Fund 12.2 (1,677) (10,632) Net income for the year before taxation 82,167 520,970 Taxation 16 - - Net income for the year after taxation 82,167 520,970 Allocation of net income for the year 37,698 210,079 Accounting income available for distribution: 37,698 210,079 Relating to capital (loss) / gain - 113,979 Excluding capital gain 44,469 196,912 44,469 310,891 44,469 310,891 82,167 520,970	accounting, operation and valuation services	9.3	4,333	7,880
Fee and subscription 303 301 Securities transaction costs and settlement charges 813 2,144 Bank charges 180 938 43,244 77,171 Net income for the year from operating activities 83,844 531,602 Provision for Sindh Workers' Welfare Fund 12.2 (1,677) (10,632) Net income for the year before taxation 82,167 520,970 Taxation 16 - - Net income for the year after taxation 82,167 520,970 Allocation of net income for the year 37,698 210,079 Accounting income available for distribution: 37,698 210,079 Relating to capital (loss) / gain - 113,979 Excluding capital gain - 113,979 Excluding capital gain 44,469 310,891 44,469 310,891 520,970	Selling and marketing expense	9.4	7,806	15,901
Securities transaction costs and settlement charges 813 2,144 Bank charges 180 938 180 938 43,244 77,171 Net income for the year from operating activities 83,844 531,602 Provision for Sindh Workers' Welfare Fund 12.2 (1,677) (10,632) Net income for the year before taxation 82,167 520,970 Taxation 16 - - Net income for the year after taxation 82,167 520,970 Allocation of net income for the year 37,698 210,079 Accounting income available for distribution: 37,698 210,079 Relating to capital (loss) / gain - 113,979 Excluding capital gain 44,469 196,912 44,469 310,891 44,469 310,891 520,970	Auditors' remuneration	15	· 419	444
Bank charges 180 938 Net income for the year from operating activities 83,844 77,171 Net income for Sindh Workers' Welfare Fund 12.2 (1,677) (10,632) Net income for the year before taxation 82,167 520,970 Taxation 16 - - Net income for the year after taxation 82,167 520,970 Allocation of net income for the year 37,698 210,079 Accounting income available for distribution: 37,698 210,079 Relating to capital (loss) / gain - 113,979 Excluding capital gain 44,469 196,912 44,469 310,891 82,167 520,970	Fee and subscription		303	301
Net income for the year from operating activities 83,844 531,602	Securities transaction costs and settlement charges		813	2,144
Net income for the year from operating activities 83,844 531,602 Provision for Sindh Workers' Welfare Fund 12.2 (1,677) (10,632) Net income for the year before taxation 82,167 520,970 Taxation 16 - - Net income for the year after taxation 82,167 520,970 Allocation of net income for the year 82,167 520,970 Accounting income available for distribution: 37,698 210,079 Accounting income available for distribution: - 113,979 Excluding capital (loss) / gain - 113,979 Excluding capital gain 44,469 310,891 44,469 310,891 82,167 520,970	Bank charges		180	
Provision for Sindh Workers' Welfare Fund 12.2 (1,677) (10,632) Net income for the year before taxation 82,167 520,970 Taxation 16 - - Net income for the year after taxation 82,167 520,970 Allocation of net income for the year 37,698 210,079 Accounting income available for distribution: - 113,979 Excluding capital (loss) / gain - 113,979 Excluding capital gain 44,469 196,912 44,469 310,891 82,167 520,970				
Net income for the year before taxation 82,167 520,970 Taxation 16 - - Net income for the year after taxation 82,167 520,970 Allocation of net income for the year 37,698 210,079 Accounting income available for distribution: - 113,979 Excluding capital (loss) / gain - 113,979 Excluding capital gain 44,469 196,912 44,469 310,891 82,167 520,970	Net income for the year from operating activities		83,844	531,602
Taxation 16 - - Net income for the year after taxation 82,167 520,970 Allocation of net income for the year - 37,698 210,079 Accounting income available for distribution: - 113,979 Excluding capital (loss) / gain - 113,979 Excluding capital gain 44,469 196,912 44,469 310,891 82,167 520,970	Provision for Sindh Workers' Welfare Fund	12.2	(1,677)	(10,632)
Net income for the year after taxation 82,167 520,970 Allocation of net income for the year 37,698 210,079 Income already paid on redemption of units 37,698 210,079 Accounting income available for distribution: - 113,979 Excluding to capital (loss) / gain - 113,979 Excluding capital gain 44,469 196,912 44,469 310,891 82,167 520,970	Net income for the year before taxation	-	82,167	520,970
Allocation of net income for the year Income already paid on redemption of units Accounting income available for distribution: Relating to capital (loss) / gain Excluding capital gain - 113,979 - 113,979 - 44,469 - 196,912 - 44,469 - 310,891 - 82,167 - 520,970	-	16		
Income already paid on redemption of units 37,698 210,079 Accounting income available for distribution: Relating to capital (loss) / gain	Net income for the year after taxation		82,167	520,970
Income already paid on redemption of units 37,698 210,079 Accounting income available for distribution: Relating to capital (loss) / gain				
Accounting income available for distribution: Relating to capital (loss) / gain Excluding capital gain Accounting income available for distribution: - 113,979 44,469 196,912 44,469 310,891 82,167 520,970	Allocation of net income for the year			
Relating to capital (loss) / gain - 113,979 Excluding capital gain 44,469 196,912 44,469 310,891 82,167 520,970	Income already paid on redemption of units		37,698	210,079
Excluding capital gain 44,469 196,912 44,469 310,891 82,167 520,970	Accounting income available for distribution:	_		
44,469 310,891 82,167 520,970	Relating to capital (loss) / gain		-	
82,167 520,970	Excluding capital gain			
Earnings per unit			82,167	520,970
	Earnings per unit	17		

The annexed notes from 1 to 30 form an integral part of these financial statements.

For HBL Asset Management Limited (Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER



Annexure 'C'

HBL CASH FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

		2021	2020
	Note	(Rupees	in '000)
Income			
Capital (loss) / gain on sale of investments - net		(3,146)	39,249
Income from Government securities		1,101,277	676,016
Income from money market transactions and placements		76,309	194,199
Income from corporate sukuk bonds		1,182	15,089
Mark-up on bank deposits	_	695,862	661,031
		1,871,484	1,585,584
Unrealised appreciation on re-measurement of investments classified as financial			
assets at 'fair value through profit or loss' - net	6.3	-	10,946
	-	1,871,484	1,596,530
Expenses			
Remuneration of the Management Company	9.1	75,274	54,063
Sindh Sales Tax on remuneration of the Management Company	9.2	9,786	7,028
Remuneration of the Trustee	10.1	16,467	8,000
Sindh Sales Tax on remuneration of the Trustee	10.3	2,141	1,040
Annual fee to Securities and Exchange Commission of Pakistan	11.1	5,067	2,462
Allocation of fees and expenses related to registrar services, accounting,			
operation and valuation services	9.3	6,026	11,188
Selling and marketing expenses	9.4	6,026	6,218
Auditors' remuneration	15	• 414	· 446
Fees and subscription		287	351
Securities transaction costs and settlement charges		715	1,617
Bank charges	l	914	571
Printing charges		52	30
	L	123,169	93,014
Net income for the year from operating activities	-	1,748,315	1,503,516
Provision for Sindh Workers' Welfare Funds	12.2	(34,966)	(30,070)
Net income for the year before taxation	•	1,713,349	1,473,446
Taxation	16	-	-
Net income for the year	-	1,713,349	1,473,446
	-		
Allocation of net income for the year			
Income already paid on redemption of units		109,249	70,668
Accounting income available for distribution:			,
Relating to capital gains	Ī	-]	50,195
Excluding capital gains		1,604,100	1,352,583
	L	1,604,100	1,402,778
	•	1,713,349	1,473,446
Earnings per unit	17	-7,3- 14	-37
Lannings per unit	11		

The annexed notes from 1 to 30 form an integral part of these financial statements.

For HBL Asset Management Limited (Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER



Annexure 'D'

HBL EQUITY FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

	Note	2021 Rupees in	2020
INCOME	2.000		
Capital gain on sale of investments - net		223,235	26,853
Dividend income		33,919	13,059
Mark-up on bank deposits		2,725	3,501
		259,879	43,413
Unrealised appreciation / (diminution) on re-measurement of			
investments classified as financial assets at 'fair value through profit or loss' - net	6.2	55,462	(13,921)
* *		315,341	29,492
EXPENSES			
Remuneration of the Management Company	10.1	23,557	5,897
Sindh Sales Tax on remuneration of the Management Company	10.2	3,062	766
Remuneration of Trustee	11.1	2,050	600
Sindh Sales Tax on remuneration of the trustee	11.2	267	78
Annual fee to Securities and Exchange Commission of Pakistan	12.1	236	60
Allocation of fee and expenses related to registrar services,			
accounting, operation and valuation services	10.3	4,735	918
Selling and marketing expenses	10.4	5,987	2,493
Auditors' remuneration	16	444	463
Fees and subscriptions		28	27
Securities transaction costs and settlement charges		16,871	4,691
Bank charges		108	24
		57,345	16,017
Net income for the year from operating activities		257,996	13,475
Provision for Sindh Workers' Welfare Fund	13.2	(5,160)	(269)
Net income for the year before taxation		252,836	13,206
Taxation	17		
Net income for the year after taxation		252,836	13,206
Allocation of net income for the year			
Income already paid on redemption of units		99,839	570
Accounting income available for distribution:			
Relating to capital gain		152,997	12,421
Excluding capital (loss) / gain		-	215
		152,997	12,636
		252,836	13,206
Earnings per unit			

The annexed notes from 1 to 31 form an integral part of these financial statements.

For HBL Asset Management Limited (Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER



Annexure 'E'

HBL INCOME FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

		2021	2020
	Note -	Rupees In '	000
INCOME			
Mark-up / return on investments	16	105,879	123,655
Mark-up on bank deposits	5.1	39,873	74,789
Mark-up on margin trading system	7	3,435	-
Net gain on sale of investments		16,9 6 0	17,608
Dividend income		12,480	643
Net unrealised gain on re-measurement of investments			
classified as 'financial assets at fair value through profit or loss'	6.6	30,369	10,785
Unrealised loss on forward contracts		(6,242)	•
Other income		1,579	444
Total income	-	204,333	227,924
EXPENSES			
·	40 F		20 665
Remuneration of the Management Company	10	32,599	20,665
Remuneration of the Trustee	11	1,869	1,289
Annual fee of Securities and Exchange Commission of Pakistan	12	441	304
Allocation of expenses related to registrar services,			4 005
accounting, operation and valuation services	10.3	2,206	1,985
Selling and marketing expenses	10.4	8,822	7,478
Settlement and bank charges		8,929	1,571
Auditors' remuneration	17	374	430
Fee and subscription	Į	318	339
Total expenses		55,558	34,061
Net income from operating activities	•	148,775	193,863
Provision for Sindh Workers' Welfare Fund	13.2	(2,976)	(3,877)
Net income for the year before taxation	•	145,799	189,986
Taxation	18	-	-
Net income for the year after taxation	•	145,799	189,986
Allocation of net income for the year after taxation			
·	,	445 700	189,986
Net income for the year after taxation		145,799 (48,796)	(41,269)
Income already paid on redemption of units			
	:	97,003	148,717
Accounting income available for distribution:			
- Relating to capital gains		33,328	20,632
- Excluding capital gains		63,674	128,085
- Exceeding capital game	'	97,003	148,717
Earnings per unit	19		
			
The annexed notes from 1 to 31 form an integral part of these financial statements.			
For HBL Asset Management Limited			
(Management Company)			



Annexure 'F'

HBL STOCK FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

	Note -	2021 Rupees in '	2020 000 ———
INCOME			
INCOME			00
Dividend income		87,193	97,133
Mark-up on bank deposits	5.1	8,788	27,395 281
Mark-up on government securities		410,730	13,513
Net gain on sale of investments Net unrealised gain / (loss) on re-measurement of investment	nia	410,100	,
classified as 'financial asset at fair value through profit or los	s' 6.2 _	79,637	(131,531)
	_	586,348	6,791
EXPENSES			
Remuneration of the Management Company	9.1 & 9.2	45,201	46,167
Remuneration of the Trustee	10.1 & 10.2	3,390	3,491
Annual fee to Securities and Exchange Commission of Paki	stan 11	400	417
Allocation of expenses related to registrar services,		11,000	6,471
accounting, operation and valuation services	9.4 9.3	21,001	17,191
Selling and marketing expenses	9.3	9,217	6,469
Securities transaction costs Auditors' remuneration	14	638	638
Settlement and bank charges		842	963
Fee and subscription		1,258	868
·	_	92,947	82,675
Net income / (loss) from operating activities	•	493,401	(75,884)
Provision for Sindh Workers' Welfare Fund	12.2	(9,868)	-
Net income / (loss) for the year before taxation	-	483,533	(75,884)
Taxation	15		-
		483,533	(75,884)
Net income / (loss) for the year after taxation	35		
Allocation of income for the year			
Mad in a ser for the second after town	Г	483,533	
Net income for the year after taxation Income already paid on redemption of units		(285,849)	-
income alleady paid on redemption of dista	ε.	197,684	_
the land of the second			
Accounting income available for distribution:	,	407.004	
- Relating to capital gains		197,684	
- Excluding capital gains	<u>.</u>	197,684	
	-		<u> </u>
	=	483,533	•
Earnings per unit	16		
The annexed notes from 1 to 29 form an integral part of the	se financial statements.		
(*/	set Management Limited		
∨ (Mana	gement Company)		

Chief Executive Officer

Director



Chief Financial Officer

Annexure 'G'

HBL Multi Asset Fund

Income Statement

For the year ended June 30, 2021

		2021	2020
	Note	(Rupees in	(2000) ר
Income			
And the state of t	۳ در	4 024	3,253
Mark-up / return on investments calculated using the effective interest method	14 15	1,821	7,776
Mark-up on deposits with banks calculated using the efective interest method	15	3,527	6,001
Dividend income		6,138	2,559
Realised gain on sale of investments		17,653	2,559
Unrealised appreciation / (demunition) on revaluation of investments		40.444	(6,108)
at fair value through profit or loss		19,114	, , ,
Other income	L	1,536 L 49,789	59 13,540
		45,105	13,340
Expenses			
Remuneration of the Management Company	8.1	4,654	4,212
Allocation of expenses related to registrar services, accounting,		·	
operation and valuation services	8.3	721	479
Selling and marketing expense		999	732
Remuneration of the Trustee	9.1	465	438
Annual fee to Securities and Exchange Commission of Pakistan	10.1	41	39
•	16	420	397
Auditors' remuneration	,,,	28	27
Fees and subscription		476	288
Securities transaction costs	3	346	262
Settlement and bank charges		11	202
Printing charges		54	6 874
Total expenses	•	8,204	6,874
Net income from operating activities	•	41,585	6,666
Provision for Sindh Workers' Welfare Fund	11.2	(832)	(133)
Net income for the year before taxation		40,753	6,533
Taxation	17		
Net income for the year after taxation	;	40,753	6,533
Att and the ordinary for the super			
Allocation of income for the year Net income for the year after taxation		40,753	6,533
Income already paid on redemption of units		(6,285)	(58)
income already paid of redemption of dima		34,468	6,475
Accounting income available for distribution:			
- Relating to capital gain		30,905	
- Excluding capital gain		3,563	6,533
		34,468	6,533
Earnings per unit	18		
The annexed notes 1 to 32 form an integral part of these financial statements.			
The annexed notes into 32 form an integral part of these financial statements.			
For HBL Asset Management Limited			
(Management Company)			

Chief Executive Officer

Director



Chief Financial Officer

Annexure 'H'

HBL MONEY MARKET FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

		2021_	2020
	Note	Rupees In	· IKM
INCOME			
Mark-up / return on investments	15	602,718	616,642
Mark-up on bank deposits	16	360,855	503,265
Net (loss) / gain on sale of investments		(3,622)	10,334
Net unrealised gain on re-measurement of investment			0.450
classified as 'finanacial assets at fair value through profit or loss'			6,452
Total Income		959,951	1,136,693
EXPENSES			
Remuneration of the Management Company	9	65,170	80,780
Remuneration of the Trustee	10	9,546	6,432
Annual fee of Securities and Exchange Commission of Pakistan	11	2,599	1,753
Allocation of expenses related to registrar services, accounting,			4,136
operation and valuation services	9.3	47	471
Securities transaction costs		1,583	1,161
Settlement and bank charges	17	647	641
Auditors' remuneration	17	28	28
Annual listing fee		29	-
Printing expenses		290	289
Annual rating fee Selling and marketing expenses	9.4	-	4,647
		79,939	100,338
Total expenses		880,012	1,038,355
Net income from operating activities	·		. ,
Provision for Sindh Workers' Welfare Fund	12.1	(17,600)	(20,727)
Net income for the year before taxation		862,412	1,015,628
Taxation	18	-	-
Net income for the year after taxation		862,412	1,015,628
Allocation of net income for the year			
Net income for the year after taxation		862,412	1,015,628
Income for the year after examon Income already paid on redemption of units		(440,513)	(427,490)
modific directly pent of readinpast of with		421,899	588,138
Accounting income available for distribution:			
- Relating to capital gain			6,911
- Excluding capital gain		421,899	581,227
		421,899	588,138
Earnings per unit	19		
The annexed notes from 1 to 30 form an integral part of these financial statements.			
For HBL Asset Management Limits (Management Company)	:d		
Chief Financial Officer Chief Executive Officer		Director	



Annexure "

HIBL FINANCIAL PLANNING FUND INCOME STATEMENT FOR THE YEAR! PERIOD ENDED JUNE 30, 2021

			2021	23		2020	92	For the period from July 1, 2019 to October 10, 2019	For the period from September 16, 2019 to June 30, 2020	
		Active Allocation Plan	Conservative Allocation Plan	Special Income Plan	Total	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Special Income Plan	Total
	Note					Rupees in '000				
Income Carital can on sale of investments - net		7.302	2.601	1.526	11.519	29	1,469	2.123	361	4.020
Dividend income		1,052	2,020	4,946	8,018	3,862	3,500	548	809'6	17,518
Mark-up on bank deposits Back-and load		65 -	303	84.8 36.	410 26	115	196	m ,	916	1,230
	I	8,413	5,014	6,546	19,973	4,044	5,165	2,674	11,138	23,021
Unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets										
at 'fair value through profit or loss' - net	-J	3,885	166	36	4,912	(419)	133		6,762	6,476
F. was one of		12,298	6,005	6,582	24,885	3,625	5.298	2,674	17,900	29,497
Remuneration of the Management Company	10.1	12	54	3	69	12	21	-	63	96
Sindh Sales Tax on remuneration of the										
Managentert Company	10.2	7 7			6	7	~ {	, ;		12
Remuneration of the Trustee Shall Safes Tax on remuneration of the Trustee	7	23	26	109 14	S17 28	99	52	43	106	267
Annual fee to the Securities and Exchange Commission	:		•	•	í	`	•	,	`	}
of Pakistan	12.1	12	12	75	48	51	12	6	23	59
Allocation of expenses / (reversal) related to registrar services,	2	9	1501	2.13	466	317	\$	(0)17	336	634
accomming, operation and variation services Amortisation of preliminary expenses and flotation costs	C'AI	267	231	C+7 -	498	234	155	(601)		257
Auditors remuneration	16	51	09	152	263	19	46	29	146	288
Fees and subscription		28	25	15	89	30	24	57	•	=
Bank charges		6	4 (= 7	큤 :	24	92	e.	91	63
रामामू धाराहिक		11 91	11 71	182 .	1 765		380	, 99		1 764
Net income from operating activities	J	11,722	5,403	5,995	23,120	3,020	4,918	2,508	17,287	27.733
Provision for Sindh Workers' Welfare Fund	13.1	(234)	(108)	(120)	(462)	(09)	(86)	(50)	(346)	(554)
Net income for the year / period before taxation	!	11,488	5,295	5,875	22.658	2,960	4.820	2,458	16,941	27,179
Taxation	1	4 400	2002		22.00	2000	000 -	450		, ,
Net income for the year / period after taxation	1	11,488	5,295	5,8,5	77,058	2,900	4,820	2,458	16.941	27,179
Allocation of net income for the year / period				,		\$;	į		
Income aiready paid on redemption of units Accountine income available for distribution		1,602	897	1,073		49	232	378	1,510	
Relating to capital gains		685,6	2,838	3 038		2 911	1,600	2,080	5,613	
entra capitat Entre	J	988'6	4,398	4,802		2,911	4,588	2.080	15,431	
		11,488	5,295	5.875		2,960	4,820	2,458	146,941	
Example of the second s	9									
Eartungs per una	9									

The annexed notes from 1 to 31 form an integral part of these financial statements.

For HBL Asset Management Limited (Management Company)



Annexure 'J'

HBL GROWTH FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

			2021			2020	
	,	Class A	Class B	Totai	Class A	Class B	Total
	Note	**************		Rupees i	n '000 		***************************************
INCOME							
Net gain on sale of investments			283,462	283,462	50	81,272	81,322
Dividend income		156,647	75,900	232,547	114,020	112,010	226,030
Net unrealised gain / (loss) on re-measurement of investment					· II	·	,
'classified as 'financial asset at fair value through profit or loss'	6.1.3	-	165,910	165,910	1	(100,126)	(100,126)
Income from government securities	6.3	40.005	18,915	32,840	6,322	2,503	8,825
Mark-up on bank deposits Total income		13,925			29,560	48,140	77,700
		170,572	544,187	714,759	149,952	143,799	293,751
EXPENSES							
Remuneration of the Management Company	9.1	117,622	34,957	152,579	101,903	47,656	149,559
Sindh Sales Tax on remuneration of the Management Company	9.2	15,291	4,544	19,835	13,247	6,195	19,442
Remuneration of the Trustee	10.1	7,338	2,106	9,444	5,851	2,807	8,658
Sindh Sales Tax on remuneration of the Trustee	10.2	954	274	1,228	761	365	1,126
Annual fee to Securities and Exchange Commission of Pakistan	11	1,310	350	1,660	1,038	494	1,532
Allocation of expenses related to registrar services, accounting, operation and valuation services	9,3	36,033	0.649	45.646	40.440	7 607	02.750
Selling and marketing expense	9.3	21,434	9,613 18,353	45,646 39,787	16,113 43,076	7,637 19,621	23,750 62,697
Security transaction charges	9.7	21,707	8,231	8,231		12,011	12,011
Auditors' remuneration	15	503	136	639	434	259	693
Fee and subscription charges		822	104	926	790	104	894
Settlement and bank charges		874	814	1,688	780	1,256	2,036
Total expenses		202,181	79,482	281,663	183,993	98,405	282,398
Net (loss) / income from operating activities	,	(31,609)	464,705	433,096	(34,041)	45,394	11,353
Provision for Sindh Workers' Welfare Fund	12.2		(9,294)	(9,294)	-	(908)	(908)
Net (loss) / income for the year before taxation	·	(31,609)	455,411	423,802	(34,041)	44,486	10,445
Taxation	16	-	•	<u> </u>	· -		<u>-</u>
Net (loss) / income for the year after taxation		(31,609)	455,411	423,802	(34,041)	44,486	10,445
Allocation of net income for the year				··			_
Net income for the year after taxation	1	·	455,411	455,411		44.406	44.406
Income already paid on redemption of units		[[(17,953)	(17,953)	_	44,486 (519)	44,486 (519)
The sine already paid of feedingsoff of diffe		<u> </u>	437,458	437,458		43,967	43,967
Accounting income available for distribution:							
- Relating to capital gains			431,513	431,513	-		•
- Excluding capital gains		-	5,946	5,946	-	43,967	43,967
	,	-	437,458	437,458	-	43,967	43,967
	;				·		·
Earnings per unit	17						
•• •							

The annexed notes from 1 to 28 form an integral part of these financial statements.



For HBL Asset Management Limited (Management Company)

Chief Financial Officer Chief Executive Officer Director



Annexure 'J' (Contd.)

HBL GROWTH FUND STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2021

		2021			2020	
	Class A	Class B	Total	Class A	Class B	Total
	***************************************	···	Rupeos	in '000		*************
Net (loss) / income for the year after taxation	(31,609)	455,411	423,802	(34,041)	44,486	10,445
Items that will not be reclassified to Income statement						
Unrealised gain on re-measurement of investments classified as 'financial asset at fair value through other comprehensive income'	1,748,881	•	1,748,881	312.196	_	312,196
Total comprehensive income for the year	1,717,272	455,411	2,172,683	278,155	44,486	322,641

The annexed notes from 1 to 28 form an integral part of these financial statements.



For HBL Asset Management Limited (Management Company)

Chief Financial Officer Chief Executive Officer Director

Annexure 'K'

HBL INVESTMENT FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

:			2021			2020	
		Class A	Class B	Total	Class A	Class B	Total
	Note			Rupees I	n '000		
INCOME							
Net gain on sale of investments		•	216,961	216,981	8	96,180	96,188
Dividend income		56,143	58,165	114,308	42,639	77,148	119,787
Income from government securities	6.3	-	-	•	1,967	860	2,827
Mark-up on bank deposits		4,631	10,526	15,157	10,949	27,506	38,455
Net unrealised gain / (loss) on re-measurement of investments	044		440 707	440 707		(7e 070)	/7e 070\
classified as 'financial asset at fair value through profit or loss'	6.1.1		119,737	119,737		(76,079)	(76,079)
Total Income		60,774	405,389	466,163	55,563	125,615	181,178
EXPENSES							
Remuneration of the Management Company	9.1	42,750	26,649	69,399	36,470	31,958	68,428
Sindh Sales Tax on remuneration of the Management Company	9.2	5,558	3,464	9,022	4,741	4,154	8,895
Remuneration of the Trustee	10.1	3,019	1,696	4,715	2,378	2,127	4,505
Sindh Sales Tax on remuneration of the Trustee	10.2	393	220	613	309	277	586
Annual fee to the Securities and Exchange Commission of	11	476	266	742	371	329	700
Pakistan	11 9.4	7,731	13,991	21,722	15,422	13,249	28,671
Selling and marketing expenses Allocation of expenses related to registrar services,	5.4	',''	19,331	21,722	10,422	10,240	20,011
accounting, operation and valuation services	9.3	13,104	7,328	20,432	5,768	5,023	10,791
Securities transaction costs		,	6,319	6,319	· · ·	6,977	6,977
Auditors' remuneration	14	407	231	638	362	350	712
Printing charges		37	-	37	3	-	3
Fee and subscription charges		496	28	524	604	28	632
Settlement and bank charges		871	774	1,645	800	1,002	1,802
Total expenses		74,842	60,966	135,808	67,228	65,474	132,702
Net (loss) / Income from operating activities		(14,068)	344,423	330,355	(11,665)	60,141	48,476
Provision for Sindh Workers' Welfare Fund	12,2	•	(888, 3)	(6,888)	-	(1,203)	(1,203)
Net (loss) I income for the year before taxation		(14,068)	337,535	323,467	(11,665)	58,938	47,273
Taxation	16	-	-	-	-	-	
Net (loss) / Income for the year after taxation		(14,068)	337,535	323,467	(11,665)	58,938	47,273
Allocation of net income for the year							
Net income for the year after taxation		- 1	337,535	337,535	-	58,938	58,938
Income already paid on redemption of units			(21,075)	(21,076)		(789)	(789)
,			316,460	316,460		58,149	58,149
Accounting income available for distribution:					 -		
- Relating to capital gains .		- 1	315,662	315,662	-	19,449	19,449
- Excluding capital gains			798	798	-	38,700	38,700
		-	316,460	316,460	*	58,149	58,149
Esmina per unit	17						

The annexed notes from 1 to 27 form an integral part of these financial statements.



For HBL Asset Management Limited (Management Company)

Chief Financial Officer	Chief Executive Officer	Director



Annexure 'K' (Contd.)

HBL INVESTMENT FUND STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2021

			2021			2020	
	•	Class A	Class B	Total	Class A	Class B	Total
	Note	***********		Rupes	s in '000	\$ 44, 45 pt 45 th his part part part part part part part part	
Net (loss) / income for the year after taxation		(14,068)	337,535	323,467	(11,665)	58,938	47,273
Items that will not be reclassified to income statement							
Unrealised gain on re-measurement of investments classified as financial assets							
at 'fair value through other comprehensive income'	6.1.2	661,352	-	661,352	134,891	**	134,891
Total comprehensive income for the year	•	647,284	337,535	984,819	123,226	58,938	182,164

The annexed notes from 1 to 27 form an integral part of these financial statements.

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For HBL Asset Management Limited (Management Company)

	4		
Chief Financial Officer	Chief Executive Officer	•	Director



Annexure 'L'

HBL Islamic Money Market Fund Income Statement

For the year ended June 30, 2021

		2021	2020
	Note -	(Rupees in	'000)
Income	Г	540.400	070 AEG
Profit on deposits with banks calculated using the effective yield method	14	313,136	279,458 33,555
Return on investments calculated using the effective yield method Net realised gain on sale of investments	′*	188,219 543	33,555
ver realised gain on sale of livestifients Fotal income	L	501,898	313,013
otal income		301,036	313,013
Expenses			
Remuneration of the Management Company	8.1	23,601	16,160
Remuneration of the Trustee	9.1	5,332	2,261
innual fee to the Securities and Exchange Commission of Pakistan		1,452	616
Allocation of expenses related to registrar services,			
accounting, operation and valuation services	8.3	3,184	1,858
elling and marketing expense		3,184	1,490
auditors' remuneration	15	395	352
ettlement and bank charges		1,175	358
ee and subscription		536	468
Printing and stationery		31	4
	_	38,890	23,567
let income from operating activities		463,008	289,446
Provision for Sindh Workers' Welfare Fund	11.2	(9,280)	(5,789)
	•	453,728	283,657
Net income for the year before taxation	16	455,726	200,001
axation	10	453,728	283,657
let income for the year after taxation	=	453,720	203,001
Allocation of net income for the year:			
Net income for the year after taxation		453,728	283,657
ncome already paid on redemption of units	_	(22,279)	(36,280)
	=	431,449	247,377
A			
Accounting income available for distribution:		_	_
Relating to capital gains		431,449	247,377
Excluding capital gains	_	431,449	247,377
	==		
Earnings per unit	18		
The annexed notes 1 to 30 form an integral part of these financial statements			
For HBL Asset Management Limite (Management Company)	2 0		
(management o onipany)			
Chief Financial Officer Chief Executive Officer		Direct	or
Chief Financial Officer Chief Executive Officer		בוופטנו	~.



Annexure 'M'

HBL Islamic Asset Allocation Fund

Income Statement

For the year ended June 30, 2021

			For the period		
			from July 13, 2020 to June 30, 2021	Total	Tolonic Anna
		Islamic Asset Allocation Fund	Islamic Asset Allocation Fund Plan 1	i Dtai	Islamic Asset Allocation Fund
	Note	********	(Rupees i	n '000)	
Income					
Net realised gain / (loss) on sale of investments		11,516	375	11,891	29,115
Dividend income		4,215		4,215	10,799
Return on investments calculated using effective yield method	15	8,115	133,205	141,320 32,250	38,459 28,275
Profit on deposits with banks calculated using effective yield method Net Unrealised diminution on remeasurement of investments classified	16	11,149	21,101	32,230	20,273
as 'financial asset at fair value through profit or loss'	5.6	17,822	3,915	21,737	1,310
Other income		24	-	24	-
Total income / (loss)	-	52,841	158,596	211,437	107,958
Expenses					
Remuneration of the Management Company	9,1 & 9.2	6,158	3,295	9,453	12,088
Remuneration of the Truslee	10.1	821	1,719	2,540	1,588
Annual fee to Securities and Exchange Commission of Pakistan	11	73	389	462	143
Allocation of expenses related to registrar services,			ŀ		
accounting, operation and valuation services	9,3	2,725	383	3,108	3,847
Selling and marketing expenses	9.3	2,362		2,362	3,493
Auditors' remuneration	17	72	317	389	370
Amortisation of preliminary expenses and flotation costs		105	43	148	210
Settlement and bank charges		. 444	286	. 730	468
Fees and subscription		58	173	231	231
Securities transaction costs		335	1,007	1,342	1,056
Printing charges		5	50	55 234	744
Charity expense	į	234	- 1	234	144
Total operating expenses		13,392	7,662	21,054	24,238
Net income from operating activities		39,449	150,934	190,383	83,720
Provision for Sindh Workers' Welfare fund		(789)		(808,8)	(1,674)
Net income for the year I period before taxation		38,660	147,915	186,575	82,046
Taxation	18	*	•	-	
Net income for the year / period after taxation		38,660	147,915	186,575	82,046
Allocation of net income for the year / period after taxation					
Net income / (loss) for the year after taxation		38,660	147,915		82,046
Income already paid on units redeemed		(3,142)			(65,335)
Accounting income available for distribution		35,518	4,219		16,711
Accounting income available for distribution:					
- Relating to capital gains		26,703	•		-
		8,815	4,219		16,711
- Excluding capital gains		35,518	4,219		16,711

The annexed notes 1 to 30 form an integral part of these financial statements.

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For HBL Asset Management Limited (Management Company)

Chief Financial Officer	Chief Executive Officer	Director
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Annexure 'N'

HBL ISLAMIC STOCK FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

		2021	2020
	Note -	Rupees I	n '000
INCOME			
Dividend income		27,360	22,387
Mark-up on bank deposits		2,501	5,409
Net gain / (loss) on sale of investments		118,514	(561)
Net unrealised gain on remeasurement of investments			5 044
classified as 'financial assets at fair value through profit or loss'	6.2	40,232	5,011
Total income		188,607	32,246
EXPENSES			
Remuneration of the Management Company	9.1 & 9.2	15,353	12,775
Remuneration of the Trustee	10.1 & 10.2	1,535	1,306
Annual fee to the Securities and Exchange Commission of Pakistan	11	136	116
Allocation of expenses related to registrar services,			
accounting, operation and valuation services	9.4	3,736	1,795
Seiling and marketing expenses	9.3	5,869	4,751
Auditors' remuneration	14	360	370 505
Settlement and bank charges		700	1
Brokerage fees		5,432 214	2,911 231
Fee and subscription		-, 1	1
Charity	L_	1,483	1,524
Total expenses	-	34,618	26,284
Net income from operating activities		153,789	5,962
Provision for Sindh Workers' Welfare Fund	12.3	(3,076)	(119)
Net income for the year before taxation		150,713	5,843
Taxation	15	•	•
Net income for the year after taxation		150,713	5,843
Allocation of net income for the year			
Net income for the year after taxation	Г	150,713	5.843
Income already paid on redemption of units		(74,585)	(83)
moonto anoday paid on rodompoon or anno	L	76,128	5,760
Accounting income available for distribution:	=		
- Relating to capital gains	Г	76,128	4,367
- Excluding capital gains		.0,	1,393
manager garage	L.	76,128	5,760
		. 7,127	

Earnings per unit

16

The annexed notes from 1 to 28 form an integral part of these financial statements.



For HBL Asset Management Limited (Management Company)

Chief Financial Officer Chief Executive Officer Director



Annexure 'O'

HBL ISLAMIC INCOME FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

FOR THE YEAR ENDED JUNE 30, 2021		2024	2020
	** .	2021	2020
	Note	(Rupees in	'000)
Income		(773)	(2.500)
Capital loss on sale of investment - net		1,046	(3,582) 978
Income from Government securities		36,903	76,820
Income from Corporate Sukuk Bonds		6,387	14,388
Income from commercial papers		50,602	
Profit / mark-up on bank deposits	_	94,165	115,817 204,421
The salie of several discountry and the several several series of the section of		94,103	204,421
Unrealised appreciation / (diminution) on re-measurement of investments	6.3	1 100	(5.012)
classified as financial assets at 'fair value through profit or loss' - net	6.5	1,180 95,345	(5,913) 198,508
T		93,343	196,506
Expenses Description of the Management Company	9.1 □	18,042	20,828
Remuneration of the Management Company Sindh Sales Tax on remuneration of the Management Company	9.1	2,345	2,708
Remuneration of the Trustee	10.1	977	1,230
	10.1	127	1,230
Sindh Sales Tax on remuneration of the Trustee	11.1	261	328
Annual fee to Securities and Exchange Commission of Pakistan	11.1	201	326
Allocation of expenses related to registrar services,	9,3	1,303	2,054
accounting, operation and valuation services	9.5	2,605	4,935
Selling and marketing expense Auditors' remuneration	15	2,003	237
	13	365	366
Fee and subscription		28	154
Security transaction costs and settlement charges Bank charges		197	314
		213	214
Shariah advisory charges	L.	26,663	33,528
Not in some for the year from an auting activities		68,682	164,980
Net income for the year from operating activities Provision for Sindh Worker's Welfare Fund	12.2	(1,374)	(3,300)
Net income for the year before taxation	12,2	67,308	161,680
Taxation	16	07,500	701,000
Net income for the year after taxation	10 _	67,308	161,680
Net medite for the year after taxation	=	07,500	101,000
Allocation of net income for the year			
Income already paid on redemption of units		36,853	70,247
Accounting income available for distribution:		50,055	10,217
Relating to capital gains	· · · · · · · · · · · · · · · · · · ·	394	
Excluding capital gains	ŀ	30,061	91,433
Excidenting Capital game	L	30,455	91,433
	-	67,308	161,680
Pomin co nan vmit	17	07,500	101,000
Earnings per unit	17		

The annexed notes from 1 to 30 form an integral part of these financial statements.

For HBL Asset Management Limited (Management Company)

Annexure 'P'

HBL ISLAMIC EQUITY FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

	Note	2021 (Rupees in	2020 (000)
Income			
Capital gain on sale of investments - net		75,281	37,229
Dividend income		13,586	14,748
Profit on bank deposits		1,687	3,343
		90,554	55,320
Unrealised appreciation / (diminution) on remeasurement of			
classified as financial assets at 'fair value through profit or loss' - net			
	6.1.3	11,526	(4,198)
		102,080	51,122
Expenses	-		
Remuneration of the Management Company	9.1	7,924	7,041
Sindh Sales Tax on remuneration of the Management Company	9.2	1,030	915
Remuneration of the Trustee	10.1	792	715
Sindh Sales Tax on remuneration of the Trustee	10.2	103	93
Annual fee to Securities and Exchange Commission of Pakistan	11.1	79	72
Allocation of fee and expenses related to registrar services,			
accounting, operation and valuation services	9.3	638	696
Selling and marketing expenses	9.4	2,972	2,663
Auditors' remuneration	15	238	235
Fee and subscription		28	27
Securities transaction costs and settlement charges		4,050	4,137
Bank charges		432	446
Shariah advisory services	Į	204	212
	-	18,490	17,252
Net income for the year from operating activities		83,590	33,870
Provision for Sindh Workers' Welfare Fund	12 .	(1,672)	(677)
Net income for the year before taxation		81,918	33,193
Taxation	16	-	_
Net income for the year after taxation	:	81,918	33,193
Allocation of net income for the year			
Income already paid on redemption of units		64,556	9,957
Accounting income available for distribution:			
Relating to capital gains		17,362	23,236
Excluding capital gains			
		17,362	23,236
	•	81,918	33,193
Earnings per unit	17		·

The annexed notes from 1 to 30 form an integral part of these financial statements.

For HBL Asset Management Limited (Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER



Annexure 'Q'

HBL Islamic Financial Planning Fund

Income Statement For the year ended June 30, 2021

			2021	21				2020		
	Note	Active Alfocation Plan	Active Conservative Allocation Pian Allocation Plan	Islamic Capital Preservation Plan	Total	Active Allocation Plan	Conservative Allocation Plan	Strategic Altocation Ptan	islamic Capital Preservation Plan	Total
		***************************************	***************************************		***************	(Rupees in '000)		***************************************		***************************************
Income		c	Ę	496 8	4.406	12	76	326	32.662	33,127
Profit on bank deposits calculated using the effective interest rate method		4 4 4	210	2,853	12.702	3,774	1,064	17,204	24,544	45,583
Regulace gain on sale of investment		322	107		429	4,259	56	•	•	4.354
Unividend income				44	77	•	•	,	913	913
משמע הזמן המסו חומם ששפט		10,030	357	7,164	17,551	6,093	1,235	17,530	58,119	84,977
Unrealised appreciation / (diminution) on re-measurement of	ĵ.	4	ien	,	5.205	882	150	٠	785	1,817
invesiments classified as linancial assets at fair value through profit of ross	200	15,295		7,164	22,756	8,975	1,385	17,530	58,904	86,794
Expenses				****	110	0	,	69	i ara c	2 924
Remuneration of the Management Company	;	n	×	863	07.0	0 *	7	2 00	37	376
Sindh sales tax on remuneration of the Management Company	2.5	, 8	- 4	25.	179	- 21	12	104	426	554
Remunciation of the Trustee	10.1	. 4		1 22	98	52	2	27	84	129
Allocation of expenses related to registrar services.					,			,		
accounting, operation and valuation services	6.3	160	F	180	354	217	*** T	183	928	1,249
Amontisation of preliminary expenses and Notation costs	φ :	82.5	· 	160	178	2 5	ar u	, =	266	200
Auditors' remuneration	15	250		ž ^c	320		• '	2 '	35	
Printing charges		77.	~~~	1 -	36	72	20	21	26	38
Dally Charges			,	72	27	S.	-	n		27
Shariah advisory fee		171	មា	47	223	34	4	23	144	205
Tax on bank profit		•	1	•	•	3	-	2		7
		741		1,556	2,368	204	72	457	5.995	7,022
Not Income from operating activities		14,554	N	5,608	20,388	8,471	***	-	52,909	217,27
Provision for Sindh Workers' Welfare Fund		(291)		(112)	(408)	(AQ)				(0.00)
Net income for the year before taxation	;	14,263	221	5,495	19,980	8,302	1,287	16,737	165,16	18,177
Taxation Not income for the year after taxation	0	14,263	221	5,496	19,980	9,302	1,287	16,737	51,851	78,177
Allocation of not income for the year after taxation								,		
Net income for the year after taxation		14,263				8,302	1,287	16,737	150,15	
income afready paid on redemption of units		(9,152)	(1/6)	2 643		8,302	557			
Account to income available for distribution				Andrews (print) printed the second						
Accounting income ayanabis for domosticing Relating to capital gains		5,111	•			, ;		,	. 4	
Excluding capital gains		1111	45	2,643		8,302	557		39,034	
	17								and a second sec	
Eastings per unin										
The americal notes from 1 to 30 form an integral part of mase financial states $i_1,i_2 \in \mathbb{R}^N$	dens.									
		For	For HBL Asset Management Limited	gement Limited						

For HBL Asset Management Limited (Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

Annexure 'R'

HBL ISLAMIC DEDICATED EQUITY FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

FOR THE YEAR ENDED SOME OF, 222.		2021	2020
	Note	Rupees in '0	00
INCOME			
		141	1,191
Mark-up on bank deposits		82	6,951
Dividend income		5,263	29,710
Net gain on sale of investments Net unrealised gain on re-measurement of investments			***
classified as 'financial asset at fair value through profit or loss'			784
Total income		5,486	38,636
19th Machine			
EXPENSES			
Remuneration of the Management Company	10.1 & 10.2	298	3,231 282
Remuneration of the Trustee	11.1 & 11.2	124	29
Annual fee to Securities and Exchange Commission of Pakistan	12	3	20
Allocation of expenses related to registrar services,	400	21	301
accounting, operation and valuation services	10.3	(116)	1,087
Selling and marketing expense - net	8	105	220
Amortisation of preliminary expenses and floatation costs	16	266	266
Auditors' remuneration	10	144	202
Fees and subscription			33
Printing and stationary charges		152	1,756
Securities transaction costs		74	40
Settlement and bank charges		6	490
Charity expense	<u> </u>	1,077	7,937
Total expenses		4,409	30,699
Net income from operating activities	40.0	(88)	(614)
Provision for Sindh Workers' Welfare Fund	13.2		30,085
Net income for the year before taxation		4,321	40,000
Taxation	17	*	-
Net income for the year after taxation		4,321	30,085
	-		
Allocation of net income for the year	Г	4,321	30,085
Net income for the year after taxation Income already paid on redemption of units		(4,321)	(30,085)
IIICOINE alleady paid on toddings of the		-	
7 A A W. A Town	_		
Accounting income available for distribution:		-	
- Relating to capital gain			_
- Excluding capital gain	_	-	-
	= 18		
Earnings per unit			
The annexed notes from 1 to 29 form an integral part of these financial	i statements.		
For HBL Asset Manage	ement Limited		
(Management C	ompany)		
Chlos Elmandal Officer Chief Brecui	live Officer	Director	
Chief Financial Officer Chief Execut			

