



AL Habib Asset Management Limited

AHAM/FIN/2021/065
October 21, 2021

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi.

Dear Sir,

AL Habib Funds – Financial Results

We are pleased to inform you that the Board of Directors of AL Habib Asset Management Limited (AHAM), in their meeting held on Thursday October 21, 2021 at 12.00 p.m. at 2nd Floor, Mackinnons Building, I.I Chundrigar Road, Karachi has approved the following:

FINANCIAL RESULTS

The Board of Directors of AHAM has approved Financial Statements of First Habib Cash Fund, First Habib Income Fund, First Habib Islamic Income Fund, First Habib Asset Allocation Fund, First Habib Stock Fund and First Habib Islamic Stock Fund for the quarter ended September 30, 2021. The Financial Results are annexed herewith.

DISTRIBUTION

S. No	Name of Fund	Interim Dividend
1.	First Habib Cash Fund	Cash Dividend – Nil
2.	First Habib Income Fund	Cash Dividend – Nil
3.	First Habib Islamic Income Fund	Cash Dividend – Nil
4.	First Habib Asset Allocation Fund	Cash Dividend – Nil
5.	First Habib Stock Fund	Cash Dividend – Nil
6.	First Habib Islamic Stock Fund	Cash Dividend – Nil

We will be sending copies of the printed accounts in due course.

Yours truly,

Zahid Hussain Vasanani
Company Secretary

Enclosed: Annexure A to F

**FIRST HABIB CASH FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

Annexure-A

**Quarter ended
September 30,**

2021 2020

------(Rupees in '000)-----

Income

Profit on bank deposits	231,871	18,830
Income from Government Securities	97,720	35,578
Markup on Term deposit receipts	25,381	-
Other income	24,063	-
	379,035	54,408

Net loss on investments designated at fair value through income statement

- Net capital loss on sale of investments	(413)	(2,374)
- Net unrealized (loss) / gain on revaluation of investments	(588)	333
	(1,001)	(2,041)

Total Income

378,034 52,367

Expenses

Remuneration of AL Habib Asset Management Limited - Management Company	19,898	3,781
Sindh Sales tax on management fee	2,587	492
Expenses allocated by the Management Company	5,540	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3,002	491
Sindh Sales tax on trustee Remuneration	390	64
Annual fee - Securities and Exchange Commission of Pakistan	924	151
Brokerage and commission	385	28
Settlement and Bank charges	15	13
Auditors' remuneration	167	112
Annual listing fee	6	6
Mutual fund rating fee	67	57
Printing and other expenses	19	21
Total expenses	33,000	5,216

Net income from operating activities

345,034 47,151

Provision for Sindh Worker's Welfare Fund

- (943)

Net income for the period before taxation

345,034 46,208

Taxation

- -

Net income for the period after taxation

345,034 46,208

First Habib Income Fund
Condensed Interim Income Statement (Un-Audited)
For the quarter ended September 30, 2021

Annexure-B

	Quarter ended September 30,	
	2021	2020
	(Rupees in '000)	
Income		
Profit on bank deposits	14,956	2,524
Mark-up / return on investments	16,930	14,480
Income from Margin Trading System	-	668
Income on margin deposit with National Clearing Company of Pakistan Limited	-	8
Other income	7,237	-
	39,123	17,680
Net loss on investment classified at fair value through profit or loss		
-Net capital loss on sale of investment	(1,549)	(2,091)
-Net unrealised gain / (loss) on revaluation of investments	1,320	(5,914)
	(229)	(8,005)
Total income	38,894	9,675
Expenses		
Remuneration of AL Habib Asset Management Limited - Management Company	2,952	2,356
Sindh Sales tax on management fee	384	306
Expenses allocated by the Management Company	499	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	300	177
Sindh Sales tax on Trustee remuneration	39	23
Annual fee to Securities and Exchange Commission of Pakistan	80	47
Brokerage expense	161	180
Settlement and bank charges	148	222
Annual listing fee	9	6
Auditors' remuneration	137	145
Mutual fund rating fee	127	116
Printing charges	16	16
Total expenses	4,852	3,594
Net income from operating activities	34,042	6,081
Provision for Sindh Worker's Welfare Fund	-	(122)
Net income for the period before taxation	34,042	5,959
Taxation	-	-
Net income for the period after taxation	34,042	5,959

First Habib Islamic Income Fund
Condensed Interim Income Statement (Un-Audited)
For the quarter ended September 30, 2021

Annexure-C

	Quarter ended September 30	
	2021	2020
	(Rupees in '000)	
Income		
Profit on bank deposits	80,049	129,644
Profit / return on investments	146,185	64,337
Return on margin deposit with NCCPL	1	18
Other income	24,627	-
	250,862	193,999
Net gain on investments designated at fair value through profit or loss		
- Net capital gain / (loss) on sale of investments	4,807	(256)
- Net unrealised gain on revaluation of investments	13,638	6,172
	18,445	5,916
Total income	269,307	199,915
Expenses		
Payable to AL Habib Asset Management Limited - Management Company	23,256	14,341
Sindh Sales Tax on management fee	3,023	1,854
Expenses allocated by the Management Company	4,747	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,425	2,139
Sindh Sales Tax on Trustee's remuneration	315	278
Annual fee to Securities and Exchange Commission of Pakistan	647	570
Brokerage expense	92	422
Settlement and bank charges	84	118
Annual listing fee	9	9
Auditors' remuneration	172	99
Amortization of formation cost	86	85
Mutual fund rating fee	37	34
Printing charges	16	16
Total expenses	34,909	19,965
Net income from operating activities	234,398	179,950
Provision for Sindh Worker's Welfare Fund	-	(3,599)
Net income for the period before taxation	234,398	176,351
Taxation	-	-
Net income for the period after taxation	234,398	176,351

First Habib Asset Allocation Fund
Condensed Interim Income Statement (Un-Audited)
For the quarter ended September 30, 2021

Annexure-D

	Quarter ended September 30	
	2021	2020
	(Rupees in '000)	
Income		
Profit on bank deposits	264	309
Markup on investments	-	175
Income from government securities	-	309
Dividend income	1,939	116
Return on deposit with NCCPL	-	2
Other Income	410	-
	2,613	911
Net (loss) / income on investments classified at fair value through profit or loss		
- Net capital gain on sale of investments	532	3,985
- Net unrealised (loss) / gain on revaluation of investments	(2,335)	4,065
	(1,803)	8,050
Total income	810	8,961
Expenses		
Remuneration of AL Habib Asset Management Limited - Management Company	588	445
Sindh Sales Tax on management fee	76	58
Remuneration of Central Depository Company of Pakistan Limited - Trustee	59	44
Sindh Sales Tax on trustee remuneration	8	6
Annual fee to Securities and Exchange Commission of Pakistan	6	4
Brokerage expense	113	101
Settlement and bank charges	164	124
Annual listing fee	9	9
Auditors' remuneration	100	57
Amortization of formation cost	60	60
Printing charges	16	16
Mutual fund rating fee	-	46
Total expenses	1,199	970
Net (loss) / income from operating activities	(389)	7,991
Provision for Sindh Worker's Welfare Fund	-	(160)
Net (loss) / income for the period before taxation	(389)	7,831
Taxation	-	-
Net (loss) / income for the period after taxation	(389)	7,831



First Habib Stock Fund
Condensed Interim Income Statement (Un-Audited)
As at September 30, 2021

Annexure-E

Quarter ended
September 30,

2021 **2020**

----- (Rupees in '000) -----

Income

Profit on bank deposits	296	230
Dividend income	3,766	451
Other Income	1,570	-
	5,632	681

Net (loss) / gain on investment designated at fair value through profit or loss

- Net capital (loss) / gain on sale of investments	(85)	6,654
- Net unrealised (loss) / gain on revaluation of investment	(7,963)	9,389

(8,048) **16,043**

Total loss / income

(2,416) **16,724**

Expenses

Remuneration of AL Habib Asset Management Limited	1,229	557
Sindh Sales tax on management fee	160	72
Remuneration of Central Depository Company of Pakistan Limited - Trustee	123	56
Sindh Sales tax on Trustee's remuneration	16	7
Annual fee - Securities and Exchange Commission of Pakistan	12	6
Brokerage expense	268	163
Settlement and bank charges	89	90
Annual listing fee	9	9
Auditors' remuneration	112	88
Mutual fund rating fee	-	51
Printing charges	16	16
Total expenses	2,034	1,115

Net (loss) / income from operating activities

(4,450) **15,609**

Provision for Sindh Worker's Welfare Fund

- (312)

Net (loss) / income for the period before taxation

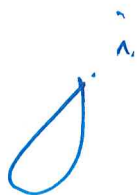
(4,450) **15,297**

Taxation

- -

Net (loss) / income for the period after taxation

(4,450) **15,297**



First Habib Islamic Stock Fund
Condensed Interim Income Statement (Un-Audited)
For the quarter ended September 30, 2021

Annexure-F

	Quarter ended	
	2021	2020
	(Rupees in '000)	
Income		
Profit on bank deposits	318	182
Dividend income	4,578	404
Other Income	936	-
	5,832	586
Net (loss) / gain on investments classified at fair value through profit or loss		
- Net capital (loss) / gain on sale of investments	(3,569)	5,459
- Net unrealised gain on revaluation of investments	551	6,634
	(3,018)	12,093
Total income	2,814	12,679
Expenses		
Remuneration of AL Habib Asset Management Limited - Management Company	1,505	422
Sindh Sales Tax on Management Company's remuneration	196	55
Expenses allocated by Management Company	16	26
Remuneration of Central Depository Company of Pakistan Limited - Trustee	170	47
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	15	4
Brokerage expense	357	154
Settlement and bank charges	96	87
Annual listing fee	7	6
Auditors' remuneration	148	114
Other expenses	3	3
Mutual fund rating fee	-	46
Charity expense	90	11
Printing charges	17	16
Total expenses	2,620	991
Net income from operating activities	194	11,688
Provision for Sindh Worker's Welfare Fund	-	(234)
Net income for the period before taxation	194	11,454