



AL Habib Asset Management Limited

AHAM/FIN/2021/092
January 20, 2022

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 January 20, 2022 at 11.30 a.m. at 2ndFloor, 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, AL Habib Money Market Fund, First Habib Income Fund, First Habib Asset Allocation Fund, First Habib Stock Fund, AL Habib Islamic Cash Fund, First Habib Islamic Income Fund, AL Habib Islamic Savings Fund and First Habib Islamic Stock Fund for the half year and quarter ended December 31, 2021. The Financial Results are annexed herewith.

DISTRIBUTION

S. No	Name of Fund	Interim Dividend
1.	First Habib Cash Fund	Cash Dividend – Nil
2.	AL Habib Money Market Fund	Cash Dividend – Nil
3.	First Habib Income Fund	Cash Dividend – Nil
4.	First Habib Asset Allocation Fund	Cash Dividend – Nil
5.	First Habib Stock Fund	Cash Dividend – Nil
6.	AL Habib Islamic Cash Fund	Cash Dividend – Nil
7.	First Habib Islamic Income Fund	Cash Dividend – Nil
8.	AL Habib Islamic Savings Funds	Cash Dividend – Nil
9.	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 I

First Habib Cash Fund

Annexure-A

Condensed Interim Income Statement (Un-Audited)**For the half year and quarter ended December 31, 2021**

	Half year ended December 31,		Quarter ended December 31,	
	2021	2020	2021	2020
----- (Rupees in '000) -----				
Income				
Profit on bank deposits	589,511	63,680	357,640	44,850
Income from Government securities	207,152	99,686	109,432	64,108
Profit on term deposit receipts	25,381	-	-	-
Net gain on investments designated at fair value through profit or loss				
- Net realised (loss) / gain on sale of investments	(8,352)	(2,257)	(7,939)	117
- Net unrealised gain on revaluation of investments	-	95	-	-
	(8,352)	(2,162)	(7,939)	117
Total income	813,692	161,204	459,133	109,075
Expenses				
Remuneration of AL Habib Asset Management Limited - Management Company	34,091	9,001	14,193	5,220
Sindh Sales tax on Management Company's remuneration	4,432	1,170	1,845	678
Expenses allocated by the Management company	16,241	2,168	10,701	2,168
Remuneration of Central Depository Company of Pakistan Limited - Trustee	5,732	1,448	2,730	957
Sindh Sales tax on Trustee's remuneration	745	188	355	124
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	1,919	448	995	297
Brokerage expense	531	91	146	63
Settlement and bank charges	23	54	8	41
Annual listing fee	13	13	7	7
Auditors' remuneration	334	223	167	111
Mutual Fund rating fee	134	134	67	77
Printing and other expenses	33	33	14	12
Total expenses	64,228	14,971	31,228	9,755
Net income from operating activities	749,464	146,233	427,905	99,320
Reversal / (provision) for Sindh Workers' Welfare Fund	24,063	(2,925)	-	(1,982)
Net income for the period before taxation	773,527	143,308	427,905	97,338
Taxation	-	-	-	-
Net income for the period after taxation	773,527	143,308	427,905	97,338

AL Habib Money Market Fund
Condensed Interim Income Statement (Un-Audited)
For the period from December 20, 2021 to December 31, 2021

Annexure-B

For the period
from December
20, 2021 to
December 31,
2021
(Rupees in '000)

Income

Profit on bank deposits

1,523

Total income

1,523

Expenses

Remuneration of AL Habib Asset Management Limited - Management Company

4

Sindh sales tax on Management Company's remuneration

1

Remuneration of Central Depository Company of Pakistan Limited - Trustee

8

Sindh sales tax on Trustee remuneration

1

Annual fee to Securities and Exchange Commission of Pakistan (SECP)

3

Auditors' remuneration

13

Amortization of preliminary expenses and floatation costs

2

Total expenses

32

Net income for the period before taxation

1,491

Taxation

-

Net income for the period after taxation

1,491

First Habib Income Fund

Annexure-C

Condensed Interim Income Statement (Un-Audited)**For the half year and quarter ended December 31, 2021**

	Half year ended December 31,		Quarter ended December 31,	
	2021	2020	2021	2020
	----- (Rupees in '000) -----			
Income				
Profit on bank deposits	35,939	5,341	20,983	2,817
Income from government securities	29,065	21,529	17,661	11,188
Income from Term finance certificates and Sukuk certificates	6,996	6,817	2,584	2,678
Income from Margin Trading System (MTS)	-	968	-	300
Profit on term deposit receipts	1,114	-	-	-
Profit on advance against IPO subscription of GO Pakistan Limited	17	17	17	9
Net (loss) / gain on investments classified at fair value through profit or loss				
- Net capital (loss) / gain on sale of investments	(394)	(3,599)	1,155	(1,508)
- Net unrealised gain / (loss) on revaluation of investments at fair value through profit or loss	474	(4,250)	(846)	1,664
	80	(7,849)	309	156
Total income	73,211	26,823	41,554	17,148
Expenses				
Remuneration of AL Habib Asset Management Limited - Management Company	6,001	4,026	3,049	1,670
Sindh Sales Tax on Management Company's remuneration	780	523	396	217
Expenses allocated by the Management Company	1,293	416	794	416
Remuneration of Central Depository Company of Pakistan Limited - Trustee	667	336	367	159
Sindh Sales Tax on Trustee remuneration	87	44	48	21
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	178	90	98	43
Brokerage expense	289	193	128	13
Settlement and bank charges	166	354	18	198
Annual listing fee	13	13	4	7
Auditors' remuneration	273	291	136	146
Mutual fund rating fee	254	231	127	115
Printing charges	33	33	17	17
Fees and subscription	131	126	131	60
Total expenses	10,165	6,676	5,313	3,082
Net income from operating activities	63,046	20,147	36,241	14,066
Reversal / (provision) for Sindh Workers' Welfare fund	7,237	(403)	-	(281)
Net income for the period before taxation	70,283	19,744	36,241	13,785
Taxation	-	-	-	-
Net income for the period after taxation	70,283	19,744	36,241	13,785



First Habib Asset Allocation Fund
Condensed Interim Income Statement (Un-Audited)
For the half year and quarter ended December 31, 2021

Annexure-D

	Half-year ended December 31,		Quarter ended December 31,	
	2021	2020	2021	2020
	----- (Rupees in '000) -----			
Income				
Profit on bank deposits	495	539	231	230
Markup on investments	-	705	-	221
Dividend income	4,045	904	2,106	788
Net (loss) / gain on investments classified at fair value through profit or loss				
- Net capital (loss) / gain on sale of investments	(2,052)	5,872	(2,584)	1,887
- Net unrealized (loss) / gain on revaluation of investments	(782)	4,936	1,553	871
	(2,834)	10,808	(1,031)	2,758
Other income	-	2	-	-
Total income	1,706	12,958	1,306	3,997
Expenses				
Remuneration of AL Habib Asset Management Limited - Management Company	1,086	867	498	422
Sindh Sales Tax on Management Company's remuneration	141	113	65	55
Expenses allocated by the Management Company	123	40	123	40
Remuneration of Central Depository Company of Pakistan Limited - Trustee	109	87	50	43
Sindh Sales Tax on Trustee remuneration	14	11	6	5
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	11	9	5	5
Brokerage expense	209	215	96	114
Settlement and bank charges	173	173	9	112
Annual listing fee	15	13	6	4
Auditors' remuneration	200	150	100	93
Printing charges	33	33	17	17
Amortization of preliminary expenses and floatation costs	120	120	60	60
Mutual fund rating fee	-	76	-	30
Fee and charges to National Clearing Company of Pakistan Limited (NCCPL)	126	162	126	99
Total expenses	2,360	2,069	1,161	1,099
Net (loss) / income from operating activities	(654)	10,889	145	2,898
Reversal / (provision) for sindh worker's welfare fund	410	(218)	-	(58)
	(244)	10,671	145	2,840
Taxation	-	-	-	-
Net (loss) / income for the period after taxation	(244)	10,671	145	2,840

First Habib Stock Fund

Annexure-E

Condensed Interim Income Statement (Un-Audited)**For the half year and quarter ended December 31, 2021**

	Half year ended December 31,		Quarter ended December 31,	
	2021	2020	2021	2020
	----- (Rupees in '000) -----			
Income				
Profit on bank deposits	717	445	421	215
Dividend income	9,642	2,026	5,876	1,575
Net (loss) / gain on investments designated at fair value through profit or loss				
- Net capital (loss) / gain on sale of investments	(4,445)	8,742	(4,360)	2,088
- Net unrealised (loss) / gain on revaluation of investments	(6,289)	11,560	1,674	2,171
Total (loss) / income	(375)	22,773	3,611	6,049
Expenses				
Remuneration of AL Habib Asset Management Limited - Management Company	2,548	1,126	1,319	569
Sindh Sales Tax on Management Company's remuneration	331	146	171	74
Expenses allocated by the Management Company	259	51	259	51
Remuneration of Central Depository Company of Pakistan Limited - Trustee	255	113	132	50
Sindh Sales Tax on Trustee's remuneration	33	15	17	15
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	25	14	13	8
Brokerage expense	496	276	228	113
Settlement and bank charges	204	184	115	94
Annual listing fee	15	13	6	4
Auditors' remuneration	223	215	111	127
Mutual fund rating fee	-	102	-	51
Printing charges	33	33	17	17
Total expenses	4,422	2,288	2,388	1,173
Net (loss) / income from operating activities	(4,797)	20,485	1,223	4,876
Reversal / (Provision) for Sindh Workers' Welfare fund	1,570	(410)	-	(98)
Net (loss) / income for the period before taxation	(3,227)	20,075	1,223	4,778
Taxation	-	-	-	-
Net (loss) / income for the period after taxation	(3,227)	20,075	1,223	4,778



AL Habib Islamic Cash Fund

Annexure-F

Condensed Interim Income Statement (Un-Audited)**For the period from December 20, 2021 to December 31, 2021**For the period
from December
20, 2021 to
December 31,
2021
(Rupees in '000)**Income**

Profit on bank deposits

910

Total income

910**Expenses**

Remuneration of AL Habib Asset Management Limited - Management Company

5

Sindh sales tax on management company's remuneration

1

Remuneration of Central Depository Company of Pakistan Limited - Trustee

5

Sindh sales tax on trustee remuneration

1

Annual fee to Securities and Exchange Commission of Pakistan (SECP)

2

Auditors' remuneration

18

Amortization of preliminary expenses and floatation costs

2

Total expenses

34**Net income for the period before taxation**

876

Taxation

-

Net income for the period after taxation

876

First Habib Islamic Income Fund
Condensed Interim Income Statement (Un-Audited)
For the half year and quarter ended December 31, 2021

Annexure-G

	Half year ended December 31,		Quarter ended December 31,	
	2021	2020	2021	2020
	(Rupees in '000)			
Income				
Profit on bank deposits	143,622	214,092	63,573	100,227
Income from Term finance certificates and Sukuk certificates	200,024	163,788	53,839	99,451
Profit on term deposit receipts and COM	44,826	29,588	44,826	13,809
Profit on deposit with National Clearing Company of Pakistan Limited (NCCPL)	3	58	2	40
Profit on advance against IPO subscription of GO Pakistan Limited	50	-	50	-
Net gain / (loss) on investments classified at fair value through profit or loss				
- Net capital loss on sale of investments	(18,585)	(1,018)	(23,392)	(762)
- Net unrealised gain on revaluation of investments at fair value through profit or loss	32,977	13,593	19,339	7,421
	14,392	12,575	(4,053)	6,659
Total income	402,917	420,101	158,237	220,186
Expenses				
Remuneration of AL Habib Asset Management Limited - Management Company	25,377	26,202	2,121	11,861
Sindh Sales Tax on Management company's remuneration	3,299	3,406	276	1,552
Expenses allocated by the Management company	10,512	2,949	5,765	2,949
Remuneration of Central Depository Company of Pakistan Limited - Trustee	4,082	4,535	1,657	2,396
Sindh Sales Tax on Trustee's remuneration	531	590	216	312
Annual fee to Securities and Exchange Commission of Pakistan	1,089	1,209	442	639
Brokerage expense	352	740	260	318
Settlement and bank charges	164	501	80	383
Annual listing fee	16	16	7	7
Auditors' remuneration	344	197	172	98
Amortisation of floatation costs	171	170	85	85
Printing charges	33	33	17	17
Mutual fund rating fee	74	67	37	33
Total expenses	46,044	40,615	11,135	20,650
Net income from operating activities	356,873	379,486	147,102	199,536
(Reversal)/Provision for sindh worker's welfare fund	24,627	(7,590)	24,627	(3,991)
Net income for the period before taxation	381,500	371,896	171,729	195,545
Taxation	-	-	-	-
Net income for the period after taxation	381,500	371,896	171,729	195,545

AL Habib Islamic Savings Fund
Condensed Interim Income Statement (Un-Audited)
For the period from December 20, 2021 to December 31, 2021

Annexure-H

For the period
from December
20, 2021 to
December 31,
2021
(Rupees in '000)

Income

Profit on bank deposits

4,926

Total income

4,926

Expenses

Remuneration of AL Habib Asset Management Limited - Management Company

100

Sindh sales tax on management company's remuneration

13

Remuneration of Central Depository Company of Pakistan Limited - Trustee

32

Sindh sales tax on trustee remuneration

4

Annual fee to Securities and Exchange Commission of Pakistan (SECP)

8

Auditors' remuneration

18

Amortization of preliminary expenses and floatation costs

2

Total expenses

177

Net income for the period before taxation

4,749

Taxation

-

Net income for the period after taxation

4,749

First Habib Islamic Stock Fund
Condensed Interim Income Statement (Un-Audited)
For the half year and quarter ended December 31, 2021

Annexure-I

	Note	Half year ended December 31,		Quarter ended December 31,	
		2021	2020	2021	2020
----- (Rupees in '000) -----					
Income					
Profit on bank deposits		750	326	432	144
Dividend income		11,716	2,114	7,138	1,710
Return on margin deposit with National Clearing Company of Pakistan Limited (NCCPL)		15	9	15	9
Net (loss) / gain on investments classified at fair value through profit or loss					
- Net capital (loss) / gain on sale of investments		(4,131)	10,395	(562)	4,936
- Net unrealized (loss) / gain on revaluation of investments		(626)	6,185	(1,177)	(449)
		<u>(4,757)</u>	<u>16,580</u>	<u>(1,739)</u>	<u>4,487</u>
Total income		7,724	19,029	5,846	6,350
Expenses					
Remuneration of Al Habib Asset Management Limited - Management Company	7.1	3,070	861	1,565	439
Sindh Sales Tax on Management Company's remuneration	7.2	399	112	203	57
Expenses allocated by the Management Company		75	92	59	66
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9	307	86	157	44
Sindh Sales Tax on Trustee's Remuneration		40	11	20	6
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	10.	33	11	15	7
Brokerage expense		567	339	210	185
Settlement and bank charges		200	179	104	92
Annual listing fee		13	13	6	4
Auditors' remuneration		295	263	147	149
Mutual fund rating fee		-	93	-	47
Printing charges		34	33	17	17
Charity expense		233	70	143	59
Total expenses		5,266	2,163	2,646	1,172
Net income from operating activities		2,458	16,866	3,200	5,178
Reversal / (Provision) for Sindh worker's welfare fund	11	935	(337)	(1)	(103)
Net income for the period before taxation		3,393	16,529	3,199	5,075
Taxation	14	-	-	-	-
Net income for the period after taxation		3,393	16,529	3,199	5,075