



ASSET MANAGEMENT LTD.

ایسٹیت منیجمنٹ لمیٹڈ

February 11, 2022

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

Announcement of Financial Results for the period ended December 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 December 31, 2021 in its 88th meeting held on February 11, 2022 at Karachi.

S.no	Name of Fund	Annexure	Distribution
Conventional Funds:			
1	HBL Energy Fund	"A"	Nil
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"	Nil
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.

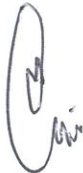
Yours truly,



Noman Qurban
Chief Financial Officer & Company Secretary

HBL Asset Management Limited
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Clifton, Karachi

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Annexure 'A'

HBL ENERGY FUND 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				
Capital (loss) / gain on sale of investments - net	(29,931)	56,535	(23,347)	16,620
Dividend income	35,944	16,523	19,523	14,367
Mark-up on bank deposits	1,096	1,492	522	628
	7,109	74,550	(3,302)	31,615
Unrealized (diminution) / appreciation on re-measurement of investments classified as financial asset at 'fair value through profit or loss'- net	(103,312)	27,883	(655)	(17,332)
	(96,203)	102,433	(3,957)	14,283
Expenses				
Remuneration of the Management Company	7,023	7,793	3,275	3,808
Sindh Sales Tax on remuneration of the Management Company	913	1,013	426	495
Remuneration of the Trustee	702	779	328	381
Sindh Sales Tax on remuneration of the Trustee	92	101	43	49
Annual fee to Securities and Exchange Commission of Pakistan	70	78	33	38
Allocation of expenses related to registrar services, accounting, operation and valuation services	1,931	2,143	900	1,047
Selling and marketing expenses	3,687	4,091	1,719	1,999
Auditors' remuneration	223	218	223	109
Fees and subscription	219	17	191	15
Securities transaction cost	704	2,485	324	1,010
Settlement and bank charges	224	276	109	131
	15,788	18,994	7,571	9,082
Net (loss) / income for the period from operating activities	(111,991)	83,439	(11,528)	5,201
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	7,319	(1,669)	(1)	(104)
Net (loss) / income for the period before taxation	(104,672)	81,770	(11,529)	5,097
Taxation	-	-	-	-
Net (loss) / income for the period after taxation	(104,672)	81,770	(11,529)	5,097
Allocation of net income for the period				
Income already paid on redemption of units	-	19,409	-	3,696
Accounting income available for distribution:				
Relating to capital gains	-	62,361	-	1,401
Excluding capital gains	-	-	-	-
	-	62,361	-	1,401
Earnings per unit				
	-	81,770	-	5,097

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 'B'

HBL GOVERNMENT SECURITIES FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Note	Half year ended December 31		Quarter ended December 31	
		2021	2020	2021	2020
INCOME					
Capital loss on sale of investments - net		(7,262)	(33,183)	(8,698)	(19,157)
Income from Government securities		28,767	103,992	12,686	37,857
Income from term finance certificates and sukus		2,229	3,011	1,136	1,117
Income from money market placements		656	-	656	-
Mark-up on bank deposits		10,522	7,363	6,311	3,273
		<u>34,912</u>	<u>81,183</u>	<u>12,091</u>	<u>23,090</u>
Unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	5.3	1,107	(10,715)	545	9,160
		<u>36,019</u>	<u>70,468</u>	<u>12,636</u>	<u>32,250</u>
EXPENSES					
Remuneration of the Management Company		6,472	15,812	3,064	6,364
Sindh sales tax on remuneration of the Management Company		841	2,056	398	828
Remuneration of the Trustee		312	822	135	331
Sindh sales tax on remuneration of the Trustee		41	107	18	43
Annual fee to the Securities and Exchange Commission of Pakistan		103	253	48	100
Allocation of expenses related to registrar services, accounting, operation and valuation services		1,346	2,808	667	1,130
Selling and marketing expense		2,268	5,060	1,103	2,037
Auditors' remuneration		225	215	80	103
Fees and subscription		211	150	110	74
Securities transaction and settlement costs		190	338	13	178
Bank charges		58	122	7	29
		<u>12,067</u>	<u>27,743</u>	<u>5,643</u>	<u>11,217</u>
Net income for the period from operating activities		23,952	42,725	6,993	21,033
Reversal of provision / (provision) for Sindh Workers' Welfare I	10.2	19,958	(854)	-	(420)
Net income for the period before taxation		43,910	41,871	6,993	20,613
Taxation	12	-	-	-	-
Net income for the period after taxation		<u>43,910</u>	<u>41,871</u>	<u>6,993</u>	<u>20,613</u>
Allocation of net income for the period					
Income already paid on redemption of units		11,334	11,174	6,102	9,797
Accounting income available for distribution:					
Relating to capital gains		-	-	(1,138)	-
Excluding capital gains		32,576	30,697	2,029	10,816
		<u>32,576</u>	<u>30,697</u>	<u>891</u>	<u>10,816</u>
Earnings per unit	13	<u>43,910</u>	<u>41,871</u>	<u>6,993</u>	<u>20,613</u>

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 'C'

HBL CASH FUND 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
Note	(Rupees in '000)			
Income				
Capital (loss) / gain on sale of investments - net	(4,635)	(4,504)	(8,520)	306
Income from Government securities	405,899	534,233	191,865	266,792
Income from money market transactions and placements	102,244	43,398	85,450	1,425
Mark-up on bank deposits	850,238	289,764	521,512	211,530
	1,353,746	862,891	790,308	480,053
Unrealised appreciation on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	4,997	-	4,971	8
	1,358,743	862,891	795,279	480,061
Expenses				
Remuneration of the Management Company	43,947	35,413	24,461	19,482
Sindh Sales Tax on remuneration of the Management Company	5,713	4,604	3,182	2,533
Remuneration of the Trustee	9,404	7,673	4,776	4,222
Sindh Sales Tax on remuneration of the Trustee	1,222	997	621	549
Annual fee to Securities and Exchange Commission of Pakistan	3,161	2,361	1,737	1,299
Allocation of fees and expenses related to registrar services, accounting, operation and valuation services	2,766	2,951	1,701	1,623
Selling and marketing expense	2,843	2,951	1,854	1,623
Auditors' remuneration	222	223	112	111
Fee and subscription	235	128	103	23
Securities transaction costs and settlement charges	388	334	154	74
Bank charges	364	482	218	317
Printing charges	-	41	-	29
	70,265	58,158	38,920	31,885
Net income for the period from operating activities	1,288,478	804,733	756,359	448,176
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	98,533	(16,095)	105,664	(8,964)
Net income for the period before taxation	1,387,011	788,638	862,023	439,212
Taxation	-	-	-	-
Net income for the period after taxation	1,387,011	788,638	862,032	439,212
Allocation of net income for the period				
Income already paid on redemption	99,058	40,158	70,314	11,414
Accounting income available for distribution:				
Relating to capital gains	362	-	-	-
Excluding capital gains	1,287,591	748,480	966,909	427,798
	1,287,953	748,480	791,718	427,798
Earnings per unit	1,387,011	788,638	862,032	439,212

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 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				
Capital (loss) / gain on sale of investments - net	(120,724)	83,463	(122,187)	41,010
Dividend income	28,561	11,923	16,838	10,757
Mark-up on bank deposits	1,309	1,219	782	521
Income from Government securities	20	-	-	-
	(90,834)	96,605	(104,567)	52,288
Unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets at 'fair value through profit and loss' - net	(329,562)	80,519	(10,495)	44,837
	(420,396)	177,124	(115,062)	97,125
Expenses				
Remuneration of the Management Company	18,533	7,562	8,006	4,245
Sindh Sales Tax on remuneration of the Management Company	2,409	983	1,041	552
Remuneration of the Trustee	1,431	757	551	425
Sindh Sales Tax on remuneration of the Trustee	186	98	186	55
Annual fee to Securities and Exchange Commission of Pakistan	185	76	80	43
Allocation of expenses related to registrar services, accounting, operation and valuation services	4,976	1,554	2,202	872
Selling and marketing expenses	9,643	2,499	4,203	2,017
Auditors' remuneration	262	226	155	117
Fees and subscriptions	98	14	60	7
Securities transaction costs and settlement charges	5,693	5,173	2,217	3,259
Bank charges	102	3	56	3
	43,518	18,945	18,757	11,595
Net (loss) / income for the period from operating activities	(463,914)	158,179	(133,819)	85,530
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	8,197	(3,164)	-	(1,711)
Net (loss) / income for the period before taxation	(455,717)	155,015	(133,819)	83,819
Taxation	-	-	-	-
Net (loss) / income for the period after taxation	(455,717)	155,015	(133,819)	83,819
Allocation of net income for the period				
Income already paid on redemption of units	-	51,033	-	39,947
Accounting income available for distribution:				
Relating to capital gains	-	103,982	-	43,872
Excluding capital gains	-	-	-	-
	-	103,982	-	43,872
	-	155,015	-	83,819
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 'E'

HBL INCOME FUND
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	
	Note -----(Rupees in '000)-----				
INCOME					
Mark-up on deposit with banks	73,103	11,795	52,397	7,079	
Mark-up / return on investments	45,651	55,200	12,974	32,268	
Mark-up on margin trading system	35,786	-	35,786	-	
Dividend income	9,244	4,803	1,681	2,876	
Gain / (loss) on sale of investments - net	14,767	(4,816)	6,543	(633)	
Unrealised appreciation / (diminution) on re-measurement of investments classified at ' fair value through profit or loss'	3,771	18,096	(239)	1,662	
Other income	865	828	865	267	
Total income	183,187	85,906	110,007	43,519	
EXPENSES					
Remuneration of the HBL Asset Management Limited - Management Company	7	21,731	13,485	11,537	7,953
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	8	1,505	773	901	456
Annual fee of the Securities and Exchange Commission of Pakistan	9	355	182	212	107
Allocation of expenses related to registrar services, accounting, operation and valuation services		777	912	-	538
Selling and marketing expenses		2,617	3,649	-	2,152
Settlement and bank charges		6,802	2,505	5,329	1,067
Auditors' remuneration		233	108	127	2
Fee and subscription		235	174	(1,631)	174
Printing and stationery charges		36	-	-	-
Total operating expenses		34,291	21,788	16,475	12,449
Net income from operating activities		148,896	64,118	93,532	31,070
Reversal of provision for / (provision for) Sindh Workers' Welfare Fund	10.2	31,380	(1,283)	-	(622)
Net income for the period before taxation		180,276	62,835	93,532	30,448
Taxation	11	-	-	-	-
Net income for the period after taxation		180,276	62,835	93,532	30,448
Allocation of net income for the period					
Income already paid on redemption of units		41,497	5,799	34,439	4,304
Accounting income available for distribution:					
- Relating to capital gains		14,534	11,835	6,543	1,029
- Excluding capital gains		124,245	45,201	52,550	25,115
		138,779	57,036	59,093	26,144
Net income for the period after taxation		180,276	62,835	93,532	30,448

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



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 HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Half year ended December 31,		Quarter ended December 31,	
	2021	2020	2021	2020
	Note -----(Rupees in '000)-----			
INCOME				
Dividend income	16,139	36,836	9,459	31,416
Mark-up on deposits with banks	2,231	4,218	905	1,924
Income on Government securities	225	-	225	-
(Loss) / gain on sale of investments - net	(127,418)	123,239	(129,095)	56,948
	(108,823)	164,293	(118,506)	90,288
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial asset at fair value through profit or loss' - net	5.4 (68,312)	257,642	67,249	47,557
Total income	(177,135)	421,935	(51,257)	137,845
EXPENSES				
Remuneration of HBL Asset Management Limited - Management Company	10,084	23,563	4,721	11,809
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,008	1,748	397	838
Annual fee to the Securities and Exchange Commission of Pakistan	89	209	42	105
Allocation of expenses related to registrar services, accounting, operation and valuation services	2,454	5,734	1,149	2,873
Selling and marketing expense	4,685	10,947	2,194	5,487
Securities transaction costs	2,426	3,873	1,473	1,951
Auditors' remuneration	353	319	193	159
Settlement and bank charges	378	347	193	220
Other expenses	149	17	116	17
	21,626	46,757	10,478	23,459
Net (loss) / income from operating activities	(198,761)	375,178	(61,735)	114,386
Reversal of provision for / (provision for) Sindh Workers' Welfare Fund	10.2 44,249	(7,504)	-	(2,288)
Net (loss) / income for the period before taxation	(154,512)	367,675	(61,735)	112,099
Taxation	13 -	-	-	-
Net (loss) / income for the period after taxation	(154,512)	367,675	(61,735)	112,099
Allocation of net income for the period:				
Income already paid on redemption of units	-	17,264	-	4,902
Accounting income available for distribution:				
- Relating to capital gains	-	350,410	-	104,505
- Excluding capital gains	-	-	-	2,691
	-	350,410	-	107,196
	(154,512)	367,675	(61,735)	112,099

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

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For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Qm

Annexure 'G'

HBL Multi Asset Fund

Condensed Interim Income Statement (Un-Audited)

For the six and three months period ended December 31, 2021

	For six months period ended December 31,		For three months period ended December 31,	
	2021	2020	2021	2020
Note ----- (Rupees in '000) -----				
Income				
Net realised (loss) / gain on sale of investments	(6,022)	9,328	(6,350)	5,184
Dividend income	2,923	2,569	1,715	2,091
Return on investments calculated using effective interest method	1,298	802	788	426
Profit on deposits with banks calculated using effective interest method	1,613	1,830	776	919
Net unrealised (diminution) / appreciation on remeasurement of Investments classified as 'financial asset at fair value through profit or loss'	(11,058)	18,841	3,005	3,073
Reversal of provision against non-performing Term Finance Certificates and Sukuk bonds	-	1,520	-	-
Other income	-	14	-	8
	(11,246)	34,904	(66)	11,701
Expenses				
Remuneration to the Management Company	2,279	2,402	1,133	1,150
Remuneration of the Trustee	228	240	113	115
Annual fee to Securities and Exchange Commission of Pakistan	20	21	10	10
Allocation of expenses related to registrar services, accounting, operation and valuation services	354	372	177	178
Selling and marketing expense	489	515	243	246
Auditors' remuneration	279	234	179	135
Securities transaction costs	310	259	258	173
Settlement and bank charges	181	177	94	46
Fee and subscription	142	39	85	32
	4,282	4,259	2,292	2,085
Net (loss) / income from operating activities	(15,528)	30,645	(2,358)	9,616
Reversal / (provision) for Sindh Workers' Welfare Fund	10.2	5,562	(613)	-
				(192)
Net (loss) / income for the period before taxation	(9,966)	30,032	(2,358)	9,424
Taxation	12	-	-	-
Net (loss) / income for the period after taxation	(9,966)	30,032	(2,358)	9,424
Allocation of net (loss) / income for the period after taxation				
Net income for the period after taxation	(9,966)	30,032	(9,966)	9,424
Income already paid on redemption of units	-	(3,712)	-	(6,930)
Accounting income available for distribution	(9,966)	26,320	(9,966)	2,494
Accounting (loss) / income available for distribution:				
- Relating to capital (loss) / gains	-	24,708	-	8,014
- Excluding capital (loss) / gains	-	1,612	-	916
	-	26,320	-	8,930

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 HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Half year ended December 31,		Quarter ended December 31,		
	2021	2020	2021	2020	
Note----- (Rupees in '000) -----					
INCOME					
Mark-up on deposits with banks	244,286	178,704	184,239	125,655	
Mark-up / return on investments	324,780	312,616	149,698	146,720	
(Loss) / gain on sale of investments - net	(9,240)	(4,318)	(6,284)	430	
	559,826	487,002	327,653	272,805	
Unrealised appreciation on re-measurement of investments classified at ' fair value through profit or loss'	2,247	-	1,955	-	
Total income	562,073	487,002	329,608	272,805	
EXPENSES					
Remuneration of HBL Asset Management Limited - Management Company	6.1	30,461	33,946	15,085	18,622
Remuneration of Central Depository Company of Pakistan Limited - Trustee	7.1	4,540	4,903	2,262	2,690
Annual fee of Securities and Exchange Commission of Pakistan	8.1	1,348	1,335	728	732
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.4	3,871	-	1,644	-
Settlement and bank charges		809	792	423	571
Auditors' remuneration		321	322	103	161
Fee and subscription		252	159	190	82
Securities transaction cost		11	23	(0)	13
Selling and marketing expenses	6.3	3,871	-	1,644	-
Printing and stationery		45	-	-	-
		45,529	41,480	22,079	22,871
Net income from operating activities		516,544	445,522	307,529	249,934
Reversal of provision for / (provision for) Sindh Workers' Welfare Fund	9.1	62,703	(8,910)	-	(4,998)
Net income for the period before taxation		579,247	436,612	307,529	244,936
Taxation	12	-	-	-	-
Net income for the period after taxation		579,247	436,612	307,529	244,936
Allocation of income for the period					
Income already paid on redemption of units		156,641	130,668	131,240	111,944
Accounting income available for distribution:					
- Relating to capital gains		-	-	-	430
- Excluding capital gains		422,606	305,944	176,289	132,562
		422,606	305,944	176,289	132,992
Net income for the period after taxation		579,247	436,612	307,529	244,936

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



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 HALF YEAR AND PERIOD ENDED DECEMBER 31, 2021

	For the half year ended December 31, 2021		For the period from July 1, 2021 to September 13, 2021		For the half year ended December 31, 2020		Total
	Active Allocation Plan	Conservative Allocation Plan	Special Income Plan	Total	Active Allocation Plan	Conservative Allocation Plan	
Rupees in '000							
Income							
Capital (loss)/gain on sale of investments - net	(891)	20	176	(695)	67	1,837	3,315
Dividend income	-	-	1,358	1,358	571	-	1,498
Mark-up on bank deposits	31	23	21	75	44	285	362
Break-end load	-	-	-	-	-	-	26
	(860)	43	1,555	738	682	2,122	5,201
Unrealised (diminution)/appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss - net	(6,008)	(481)	-	(7,289)	6,061	1,394	7,997
	(7,658)	(438)	1,555	(6,551)	6,743	3,516	13,198
Expenses							
Remuneration of the Management Company	3	4	4	11	9	51	62
Sindh Sales Tax on remuneration of the Management Company	-	1	1	2	1	7	8
Remuneration of the Trustee	19	26	15	60	28	31	120
Sindh Sales Tax on remuneration of the Trustee	2	3	2	7	4	4	16
Annual fee to the Securities and Exchange Commission of Pakistan	4	6	3	13	6	7	27
Allocation of expenses related to registrar services, accounting, operation and valuation services	42	58	34	134	62	69	267
Amortisation of preliminary expenses and flotation costs	135	118	-	253	135	118	253
Auditors remuneration	67	59	49	175	34	31	149
Fees and subscription	48	49	11	108	14	12	34
Bank charges	6	3	79	88	5	11	20
Printing charges	25	25	4	54	8	4	20
	351	352	202	905	306	345	976
Net (loss) / income from operating activities	(8,019)	(790)	1,353	(7,456)	6,437	3,171	12,222
Reversal of provision / (provision) for Sindh Workers Welfare Fund	406	332	466	1,204	(129)	(63)	(244)
	(7,613)	(458)	1,819	(6,253)	6,308	3,108	11,978
Taxation	-	-	-	-	-	-	-
Net (loss) / income for the period after taxation	(7,613)	(458)	1,819	(6,252)	6,308	3,108	11,978
Allocation of net income for the period income already paid on redemption of units	-	-	162	162	100	367	230
Accounting income available for distribution Relating to capital gains	-	-	176	176	6,031	2,741	1,953
Excluding capital gains	-	-	1,481	1,481	177	-	379
	-	-	1,657	1,657	6,208	2,741	2,332
	-	-	1,819	1,819	6,308	3,108	2,562
Earnings per unit							

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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 DECEMBER 31, 2021 (CONTINUED)

	For the quarter ended December 31, 2021		For the period from July 1, 2021 to September 13, 2021		For the quarter ended December 31, 2020		Total
	Active Allocation Plan	Conservative Allocation Plan	Special Income Plan	Total	Active Allocation Plan	Conservative Allocation Plan	
	(Rupees in '000)						
Income							
Capital (loss) / gain on sale of investments - net	(844)	19	-	(825)	67	19	1,483
Dividend income	-	-	-	-	344	-	927
Mark-up on bank deposits	9	13	-	22	15	140	185
Back-end load	(835)	32	-	(803)	426	159	2,319
Unrealized (diminution) / appreciation on re-measurement of investments classified as 'fair value through profit or loss' - net	(1,410)	209	-	(1,201)	1,806	1,318	(507)
	(2,245)	241	-	(2,004)	2,232	1,477	1,847
Expenses							
Remuneration of the Management Company Sindh Sales Tax on remuneration of the Management Company	2	2	-	4	3	1	1
Remuneration of the Trustee	8	14	-	23	14	29	55
Sindh Sales Tax on remuneration of the Trustee	1	2	-	3	2	4	8
Annual fee to the Securities and Exchange Commission of Pakistan	2	3	-	5	3	7	13
Allocation of expenses / (reversal) related to registrar services, accounting, operation and valuation services	18	32	-	50	31	27	66
Amortisation of preliminary expenses and flotation costs	67	60	-	127	68	60	128
Auditors' remuneration	35	31	-	66	17	15	42
Fees and subscription	28	29	-	57	7	4	17
Bank charges	2	(1)	-	1	3	8	4
Printing charges	8	4	-	12	8	4	20
	171	177	-	348	156	138	460
Net (loss) / income from operating activities	(2,416)	64	-	(2,352)	2,076	1,682	5,096
Reversal / (provision) for Sindh Workers' Welfare Fund	-	-	-	-	(42)	(27)	(100)
Net (loss) / income for the period before taxation	(2,416)	64	-	(2,352)	2,034	1,655	4,993
Taxation	-	-	-	-	-	-	-
Net (loss) / income for the period after taxation	(2,416)	64	-	(2,352)	2,034	1,655	4,993
Allocation of net income for the period							
Income already paid on redemption of units	-	-	-	-	44	366	222
Accounting income available for distribution	-	-	-	-	1,972	946	1,047
Relating to capital gains	-	-	-	-	1,990	946	1,456
Excluding capital gains	-	-	-	-	2,034	1,312	1,648
Earnings per unit							

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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 HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021**

	Half year ended December 31, 2021			Half year ended December 31, 2020			Quarter ended December 31, 2021			Quarter ended December 31, 2020			
	Class A	Class B	Total	Class A	Class B	Total	Class A	Class B	Total	Class A	Class B	Total	
Note (Rupees in '000)													
INCOME													
(Loss) / gain on sale of investments - net	(34)	(88,475)	(88,509)	-	103,020	103,020	(34)	(89,613)	(89,647)	-	41,521	41,521	
Dividend income	333,117	54,210	387,327	19,822	29,895	49,717	293,472	41,422	334,894	-	25,413	25,413	
Mark-up on deposits with banks	6,692	8,792	15,484	7,582	8,895	16,477	3,256	4,217	7,473	3,831	4,535	8,366	
Income on Government securities	4,871	406	5,277	-	-	-	4,871	406	5,277	-	-	-	
	344,646	(25,067)	319,579	27,404	141,810	169,214	301,565	(43,568)	257,997	3,831	71,469	75,300	
Unrealised (diminution) / appreciation on re-measurement of investments classified as ' financial asset at fair value through profit or loss ' - net	-	(244,893)	(244,893)	-	201,298	201,298	-	10,843	10,843	-	40,203	40,203	
Total Income / (loss)	344,646	(269,960)	74,686	27,404	343,108	370,512	301,565	(32,725)	268,840	3,831	111,672	115,503	
EXPENSES													
Remuneration of HBL Asset Management Limited - Management Company	6	53,791	19,013	72,804	69,494	19,289	88,783	25,221	8,862	34,083	35,583	9,632	45,215
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	7	4,037	1,073	5,110	3,920	1,257	5,177	1,908	505	2,413	2,005	545	2,550
Annual fee to the Securities and Exchange Commission of Pakistan	8	635	168	803	615	171	786	298	78	376	315	86	401
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	17,454	4,627	22,081	16,912	4,694	21,606	8,183	2,157	10,340	8,659	2,344	11,003
Selling and marketing expense	6.4	-	8,834	8,834	21,434	8,962	30,396	-	4,118	4,118	5,679	4,475	10,154
Settlement and bank charges		-	185	185	3	4	7	-	4	4	3	1	4
Auditors' remuneration		292	77	369	244	68	312	166	63	229	122	32	154
Fees and subscription		1,688	429	2,117	496	266	762	1,688	325	2,013	482	83	565
Printing and postage		36	-	36	14	-	14	36	-	36	14	-	14
Securities transaction charges		-	3,398	3,398	-	3,320	3,320	-	1,631	1,631	-	1,591	1,591
Total operating expenses		77,933	37,804	115,737	113,132	38,031	151,163	37,500	17,743	55,243	52,862	18,789	71,651
Net income / (loss) operating activities		266,713	(307,764)	(41,051)	(85,728)	305,077	219,349	264,065	(50,468)	213,597	(49,031)	92,883	43,852
Element of income and capital gains included in prices of units issued less those in units redeemed - net		-	-	-	-	-	-	-	-	-	-	-	-
Reversal of provision for / (provision for) Sindh Workers' Welfare fund	8.1	2,065	50,977	53,042	-	(6,102)	(6,102)	-	-	-	-	(1,858)	(1,858)
Net Income / (loss) for the period before taxation		268,778	(256,787)	11,991	(85,728)	298,975	213,247	264,065	(50,468)	213,597	(49,031)	91,025	41,994
Taxation	10	-	-	-	-	-	-	-	-	-	-	-	-
Net Income / (loss) for the period after taxation		268,778	(256,787)	11,991	(85,728)	298,975	213,247	264,065	(50,468)	213,597	(49,031)	91,025	41,994
Allocation of net Income for the period:													
Income already paid on redemption of units		-	-	-	-	6,188	6,188	-	-	-	-	2,473	2,473
Accounting income available for distribution:													
- Relating to capital gains		-	-	-	-	292,787	292,787	-	-	-	-	88,552	39,521
- Excluding capital gains		268,778	-	11,991	-	292,787	207,059	264,065	-	213,597	-	88,552	39,521
		268,778	(256,787)	11,991	(85,728)	298,975	213,247	264,065	(50,468)	213,597	(49,031)	91,025	41,994

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



For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



Annexure 'J' (Contd.)

**HBL GROWTH FUND
 CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
 FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021**

	Half year ended December 31, 2021			Half year ended December 31, 2020			Quarter ended December 31, 2021			Quarter ended December 31, 2020		
	Class A	Class B	Total	Class A	Class B	Total	Class A	Class B	Total	Class A	Class B	Total
	(Rupees in '000)											
Net income / (loss) for the period after taxation	268,778	(256,787)	11,991	(85,728)	298,975	213,247	264,065	(50,468)	213,597	(49,032)	91,026	41,994
Items that will not be reclassified to income statement												
Unrealised (diminution) / appreciation on re-measurement of investments classified as at fair value through other comprehensive income	(1,309,135)	-	(1,309,135)	1,462,735	-	1,462,735	(641,902)	-	(641,902)	240,854	-	240,854
Total comprehensive (loss) / Income for the period	(1,040,357)	(256,787)	(1,297,144)	1,377,007	298,975	1,675,982	(377,837)	(50,468)	(428,305)	191,822	91,026	282,848

The annexed notes 1 to 17 form an integral part of these condensed interim 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 'K'

**HBL INVESTMENT FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021**

	Half year ended December 31, 2021			Half year ended December 31, 2020			Quarter ended December 31, 2021			Quarter ended December 31, 2020			
	Class A	Class B	Total	Class A	Class B	Total	Class A	Class B	Total	Class A	Class B	Total	
Note: (Rupees in '000)													
INCOME													
(Loss) / gain on sale of investments - net	(7)	(59,601)	(59,608)	-	77,179	77,179	(7)	(56,169)	(56,176)	-	31,471	31,471	
Dividend income	117,263	38,300	155,563	4,976	23,104	28,080	107,311	28,809	136,120	-	19,621	19,621	
Mark-up on deposits with banks	2,499	5,113	7,612	2,553	5,170	7,723	1,423	2,338	3,761	1,305	2,678	3,983	
Income on Government securities	1,331	28	1,359	-	-	-	1,331	28	1,359	-	-	-	
	121,086	(16,160)	104,926	7,529	105,453	112,982	110,058	(24,994)	85,064	1,305	53,770	55,075	
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial asset at fair value through profit or loss' - net	5.1.1	-	(184,516)	(184,516)	-	154,836	154,836	-	3,379	3,379	-	31,417	31,417
Total income / (loss)	121,086	(200,676)	(79,590)	7,529	260,289	267,818	110,058	(21,615)	88,443	1,305	85,187	86,492	
EXPENSES													
Remuneration of HBL Asset Management Limited - Management Company	6	19,542	14,266	33,808	25,134	14,913	40,047	9,161	6,692	15,853	12,913	7,469	20,382
Remuneration of Central Depository Company of Pakistan Limited - Trustee	7	1,672	917	2,589	1,613	963	2,576	796	438	1,234	828	480	1,308
Annual fee to the Securities and Exchange Commission of Pakistan	8	231	126	357	222	132	354	108	59	167	114	66	180
Selling & marketing expense	6.4	-	6,628	6,628	7,731	6,929	14,660	-	3,109	3,109	2,053	3,470	5,523
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	6,341	3,472	9,813	6,117	3,629	9,746	2,972	1,629	4,601	3,143	1,817	4,960
Securities transaction costs		-	2,633	2,633	-	2,837	2,837	(219)	1,011	792	-	1,330	1,330
Auditors' remuneration		230	126	356	193	123	316	134	64	198	96	62	158
Printing charges		28	-	28	20	-	20	29	-	29	15	-	15
Fee and subscription charges		746	43	789	688	14	702	602	36	638	371	7	378
Settlement & bank charges		-	435	435	-	4	4	-	417	417	-	2	2
Total operating expenses		28,790	28,646	57,436	41,718	29,544	71,262	13,583	13,455	27,038	19,533	14,703	34,236
Net income / (loss) from operating activities		92,296	(229,322)	(137,026)	(34,189)	230,745	196,556	96,475	(35,070)	61,405	(18,228)	70,484	52,256
Reversal of provision for / (provision for) Sindh Workers' Welfare Fund	9.1	634	29,166	29,800	-	(4,615)	(4,615)	-	-	-	-	(1,410)	(1,410)
Net income / (loss) for the period before taxation		92,930	(200,156)	(107,226)	(34,189)	226,130	191,941	96,475	(35,070)	61,405	(18,228)	69,074	50,846
Taxation	12	-	-	-	-	-	-	-	-	-	-	-	-
Net income / (loss) for the period after taxation		92,930	(200,156)	(107,226)	(34,189)	226,130	191,941	96,475	(35,070)	61,405	(18,228)	69,074	50,846
Allocation of net (loss) / income for the period:													
Income already paid on redemption of units		-	-	-	-	2,744	2,744	-	-	-	-	1,713	1,713
Accounting income available for distribution:													
- Relating to capital gains		-	-	-	-	223,386	223,386	-	-	-	-	62,888	49,133
- Excluding capital gains		92,930	-	92,930	-	-	-	96,475	-	-	-	4,473	4,473
		92,930	-	92,930	-	223,386	189,197	96,475	-	-	-	67,361	49,133
		92,930	(200,156)	(107,226)	(34,189)	226,130	191,941	96,475	(35,070)	61,405	(18,228)	69,074	50,846

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

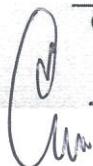


**For HBL Asset Management Limited
(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director



Annexure 'K' (Contd.)

**HBL INVESTMENT FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021**

Half year ended December 31, 2021			Half year ended December 31, 2020			Quarter ended December 31, 2021			Quarter ended December 31, 2020		
Class A	Class B	Total	Class A	Class B	Total	Class A	Class B	Total	Class A	Class B	Total

(Rupees in '000)

Net Income / (loss) for the period after taxation	92,930	(200,156)	(107,226)	(34,189)	226,130	191,941	108,893	(357,211)	(248,318)	(18,228)	69,074	50,846
Items that will not be reclassified to income statement												
Unrealised (loss) / gain on re-measurement of investments classified as fair value through other comprehensive income	(471,134)	-	(471,134)	559,412	-	559,412	(919,288)	-	(919,288)	111,258	-	111,258
Total comprehensive (loss) / income for the period	(378,204)	(200,156)	(578,360)	525,223	226,130	751,353	(810,395)	(357,211)	(1,167,606)	93,030	69,074	162,104

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

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**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 six and three months period ended December 31, 2021

	Note	For six months period ended December 31,		For three months period ended December 31,	
		2021	2020	2021	2020
(Rupees in '000)					
Income					
Profit on deposits with banks calculated using effective yield method		232,961	165,589	175,021	77,219
Return on investments calculated using effective yield method		122,698	87,575	57,242	60,660
Realised gain on sale of investments		83	135	-	135
		355,742	253,299	232,263	138,014
Expenses					
Remuneration to the Management Company		11,276	12,619	7,349	6,866
Remuneration to the Trustee		2,994	2,734	1,718	1,488
Annual fee to Securities and Exchange Commission of Pakistan		900	745	553	406
Allocation of expenses related to registrar services, accounting, operation and valuation services		-	1,861	-	1,012
Selling and marketing expenses		-	1,861	-	1,012
Auditors' remuneration		218	199	124	110
Settlement and bank charges		709	373	166	177
Fee and subscription		528	421	359	246
Total expenses		16,625	20,813	10,269	11,317
Net income from operating activities		339,117	232,486	221,994	126,697
Reversal / (provision) for Sindh Workers' Welfare Fund	10.2	19,002	(4,650)	-	(2,534)
Net income for the period before taxation		358,119	227,836	221,994	124,163
Taxation	12	-	-	-	-
Net income for the period after taxation		358,119	227,836	221,994	124,163
Allocation of net income for the period:					
Net income for the period after taxation		358,119	227,835	221,994	124,163
Income already paid on redemption of units		-	(19,728)	-	(8,304)
Accounting income available for distribution		358,119	208,107	221,994	115,859
Accounting income available for distribution:					
- Relating to capital gains		83	-	-	-
- Excluding capital gains		358,036	208,107	221,994	115,859
		358,119	208,107	221,994	115,859

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

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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 six and three months period ended December 31, 2021

Note	For six months period ended December 31, 2021			For six months period ended December 31, 2020			For three months period ended December 31, 2021			For three months period ended December 31, 2020		
	Islamic Asset Allocation Fund	Islamic Asset Allocation Fund Plan 1	Total	Islamic Asset Allocation Fund	Islamic Asset Allocation Fund Plan 1	Total	Islamic Asset Allocation Fund	Islamic Asset Allocation Fund Plan 1	Total	Islamic Asset Allocation Fund	Islamic Asset Allocation Fund Plan 1	Total
	(Rupees in '000)	(Rupees in '000)	(Rupees in '000)	(Rupees in '000)	(Rupees in '000)	(Rupees in '000)	(Rupees in '000)	(Rupees in '000)	(Rupees in '000)	(Rupees in '000)	(Rupees in '000)	(Rupees in '000)
Income												
Net realised (loss) / gain on sale of investments	(7,274)	(21,212)	(28,486)	6,175	750	6,925	(7,710)	(21,212)	(28,922)	3,916	-	3,916
Dividend income	1,803	-	1,803	2,286	-	2,286	1,335	-	1,335	1,896	-	1,896
Return on investments calculated using effective yield method	8,270	11,873	20,143	3,508	52,913	56,421	4,637	(33,992)	(29,355)	1,829	34,582	36,411
Profit on deposits with banks calculated using effective yield method	3,285	95,652	98,937	4,960	9,745	14,725	1,117	88,265	89,382	2,879	4,221	7,100
Net Unrealised (diminution) / appreciation on remeasurement of investments classified as financial asset at fair value through profit or loss	(7,085)	6,766	(319)	15,006	(3,171)	11,835	3,698	(1,083)	2,615	3,766	160	3,926
Other income	7	33	40	24	-	24	7	33	40	24	-	24
	(994)	91,112	90,118	31,979	60,237	92,216	3,084	32,012	35,096	14,310	38,963	53,273
Expenses												
Remuneration of Management Company	3,287	2,201	5,488	2,924	1,390	4,314	1,598	1,109	2,707	1,568	870	2,438
Remuneration of Trustee	438	1,100	1,538	380	786	1,166	213	554	767	209	416	625
Annual fee to Securities and Exchange Commission of Pakistan	39	280	299	35	164	199	19	131	150	19	103	122
Allocation of expenses related to registrar services, accounting, operation and valuation services	1,454	-	1,454	1,284	383	1,677	707	-	707	695	256	951
Selling and marketing expenses	1,260	-	1,260	1,121	-	1,121	612	-	612	601	104	701
Auditors' remuneration	33	220	253	53	215	268	21	139	160	11	115	126
Amortisation of preliminary expenses and floatation costs	-	22	22	105	21	126	-	11	11	-	12	23
Settlement and bank charges	184	183	377	225	81	306	99	95	194	154	79	233
Fees and subscription	18	85	103	14	-	47	78	16	94	8	6	14
Charity expense	101	-	101	-	-	-	16	-	16	-	-	-
Printing Expense	33	28	61	175	731	906	221	-	221	79	23	102
Securities transaction cost	256	90	346	-	-	-	16	-	16	-	-	-
Shariah advisory fee	18	92	110	30	72	102	18	82	100	13	72	85
	(4,129)	4,281	11,412	6,366	3,865	10,169	3,595	2,147	5,742	3,409	1,941	5,350
Net (loss) / Income from operating activities	(1,129)	86,831	85,702	25,613	56,434	82,047	(51)	29,865	29,814	10,901	37,022	47,923
Reversal / (Provision) for Sindh Workers' Welfare Fund	7,130	3,019	10,149	(512)	(1,129)	(1,641)	-	-	-	(219)	(741)	(959)
Net (loss) / Income for the period before taxation	(995)	89,850	88,855	25,101	55,305	80,406	(51)	29,865	29,354	10,683	36,281	46,964
Taxation												
Net (loss) / Income for the period after taxation	(995)	89,850	88,855	25,101	55,305	80,406	(51)	29,865	29,354	10,683	36,281	46,964
Allocation of net (loss) / Income for the period after taxation	(995)	89,850	88,855	25,101	55,305	80,406	(51)	29,865	29,354	10,683	36,281	46,964
Net income for the period after taxation	-	(7,558)	(7,558)	(775)	(7,759)	(8,534)	-	(8,543)	(9,318)	(1,679)	(19,024)	(20,703)
Income already paid on redemption of units	-	-	-	-	-	-	-	-	-	-	-	-
Accounting income available for distribution	(995)	82,292	81,297	24,326	55,305	79,631	(51)	21,222	20,111	9,004	17,257	26,261
Accounting (loss) / Income available for distribution:												
- Relating to capital gains	-	-	-	20,447	-	20,447	-	-	-	3,916	-	3,916
- Excluding capital gains	-	82,292	82,292	3,879	55,305	59,184	-	21,222	21,222	5,088	17,257	22,345
	-	82,292	82,292	24,326	55,305	79,631	-	21,222	21,222	9,004	17,257	26,261

The annexed notes 1 to 19 form an integral part of these condensed interim financial information.



Chief Financial Officer

Chief Executive Officer

For HBL Asset Management Limited
(Management Company)

Director

Annexure 'N'

**HBL ISLAMIC STOCK FUND
CONDENSED INTERIM INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2021**

	Note	Half year ended December 31,		Quarter ended December 31,	
		2021	2020	2021	2020
(Rupees in '000)					
INCOME					
Dividend income		11,456	13,885	8,201	11,984
Profit on bank deposits		1,567	1,143	750	514
(Loss) / gain on sale of investments - net		(35,772)	53,121	(37,756)	26,494
		(22,749)	68,149	(28,805)	38,992
Unrealised (diminution) / appreciation on re-measurement of investments classified at ' fair value through profit or loss'	5.2	(64,230)	72,484	10,466	28,093
Total income		(86,979)	140,613	(18,339)	67,085
EXPENSES					
Remuneration of HBL Asset Management Limited - Management Company	6.1 & 6.2	7,673	6,545	3,599	3,525
Remuneration of Central Depository Company of Pakistan Limited - Trustee	7.1	767	654	360	353
Annual fee to Securities and Exchange Commission of Pakistan		68	58	32	31
Selling and marketing expenses	6.3	3,565	3,041	1,672	1,638
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.4	1,867	1,593	876	858
Securities transaction costs		1,593	2,504	1,018	1,277
Auditors' remuneration		207	186	116	93
Settlement and bank charges		294	327	160	130
Shariah advisory fee		102	85	51	51
Fees and subscription		86	13	46	7
Haram income expense		573	694	410	597
Printing and stationery		45	-	45	-
		16,840	15,700	8,385	8,559
Net (loss) / income from operating activities		(103,819)	124,913	(26,724)	58,526
Reversal of provision for / (provision for) Sindh Workers' Welfare Fund	9.2	9,507	(2,498)	-	(1,170)
Net (loss) / income for the period before taxation		(94,312)	122,415	(26,724)	57,357
Taxation	12	-	-	-	-
Net (loss) / income for the period after taxation		(94,312)	122,415	(26,724)	57,357
Income already paid on redemption of units		-	24,907	-	9,201
Accounting income available for distribution:					
- Relating to capital gains		-	97,508	-	48,155
- Excluding capital gains		-	-	-	-
		-	97,508	-	48,155
		(94,312)	122,415	(26,724)	57,357

The annexed notes 1 to 17 form an integral part of these condensed interim 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 'O'

HBL ISLAMIC INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2021

	Six months period ended December 31,		Quarter ended December 31,	
	2021	2020	2021	2020
	(Rupees in '000)			
Income				
Capital loss on sale of investments - net	(959)	(263)	(365)	(263)
Income from corporate sukuk bonds	17,083	20,872	9,576	10,072
Income from placements	12,222	1,202	8,150	310
Profit on bank deposits	23,919	27,997	12,423	10,139
	52,265	49,808	29,784	20,258
Unrealised gain / (loss) on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	6,148	(3,815)	779	(1,799)
	58,413	45,993	30,563	18,459
Expenses				
Remuneration of the Management Company	8,298	9,686	4,195	4,071
Sindh Sales Tax on remuneration of the Management Company	1,079	1,259	546	529
Remuneration of the Trustee	484	525	262	221
Sindh Sales Tax on remuneration of the Trustee	63	68	34	28
Annual fee to Securities and Exchange Commission of Pakistan	129	140	70	59
Allocation of expenses related to registrar services, accounting, operation and valuation services	655	699	274	294
Selling and marketing expense	1,133	1,399	456	588
Auditors' remuneration	119	119	60	60
Fees and subscription	133	133	41	41
Security transaction costs and settlement	39	74	4	33
Bank charges	70	99	35	45
Shariah advisory charges	102	107	48	107
	12,304	14,308	6,025	6,076
Net income for the period from operating activities	46,109	31,685	24,538	12,383
Reversal / (Provision) for Sindh Workers' Welfare Fund	8.2 16,683	(634)	-	(248)
Net income for the period before taxation	62,792	31,051	24,538	12,135
Taxation	10 -	-	-	-
Net income for the period after taxation	62,792	31,051	24,538	12,135
Allocation of net income for the period				
Income already paid on redemption of units	16,352	8,142	10,394	4,917
Accounting income available for distribution:				
Relating to capital gains	3,193	-	(642)	-
Excluding capital gains	43,247	22,909	14,786	7,218
	46,440	22,909	14,144	7,218
	62,792	31,051	24,538	12,135
Earnings per unit				

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The annexed notes from 1 to 16 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) FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

Note	Half year ended December 31,		Quarter ended December 31,	
	2021	2020	2021	2020
	(Rupees in '000)			
Income				
Capital (loss) / gain on sale of investment- net	(46,597)	31,265	(14,929)	13,165
Dividend income	5,729	6,346	3,189	5,414
Profit from bank deposits	923	564	421	273
	(39,945)	38,175	(11,319)	18,852
Unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets classified as financial assets at 'fair value through profit or loss' - net	(36,924)	34,250	3,388	10,861
	(76,869)	72,425	(7,931)	29,713
Expenses				
Remuneration of the Management Company	4,481	3,073	1,568	1,509
Sindh sales tax on remuneration of the Management Company	583	400	204	197
Remuneration of the Trustee	511	308	182	116
Sindh sales tax on remuneration of the Trustee	58	40	58	15
Annual fee to Securities and Exchange Commission of Pakistan	45	31	16	15
Allocation of expenses related to registrar services, accounting, operation and valuation services				
Selling and marketing expenses	1,141	247	432	121
Auditors' remuneration	2,282	1,152	823	566
Securities transaction cost	120	116	62	58
Settlement and bank charges	1,560	1,189	652	405
Fee and subscription	226	252	96	236
Shariah advisory services	98	14	58	7
	102	105	49	53
	11,207	6,927	4,200	3,298
Net (loss) / income from operating activities	(88,076)	65,498	(12,131)	26,415
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	5,543	(1,310)	-	(528)
Net (loss) / income for the period before taxation	(82,533)	64,188	(12,131)	25,887
Taxation	-	-	-	-
Net (loss) / income for the period after taxation	(82,533)	64,188	(12,131)	25,887
Allocation of net income for the period				
Income already paid on redemption of units	-	10,647	-	5,280
Accounting income available for distribution:				
Relating to capital gains	-	53,541	-	20,607
Excluding capital gains	-	-	-	-
	-	53,541	-	20,607
	-	64,188	-	25,887
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 'Q'

HBL Islamic Financial Planning Fund Condensed Interim Income Statement (Un-audited) For the six months period ended December 31, 2021

	2021				2020			
	Active Allocation Plan	Conservative Allocation Plan	Total	Note	Active Allocation Plan (Rupees in '000)	Conservative Allocation Plan	Islamic Capital Preservation Plan	Total
Income								
Net realised (loss) / gain on sale of investments calculated using effective yield method	(2,618)	261	(2,357)		1,065	166	2,852	4,083
Profit on deposits with banks calculated using effective yield method	24	55	79		8	17	4,296	4,321
Net unrealised (diminution) / appreciation on remeasurement of investments classified as 'financial asset at fair value through profit or loss'	(3,732)	2	(3,730)		11,929	36	-	11,965
Back end load	-	-	-		-	-	14	14
	(6,326)	318	(6,008)		13,002	219	7,162	20,383
Expenses								
Remuneration to the Management Company	2	7	9		-	7	863	870
Sindh Sales Tax on remuneration of the Management Company	-	1	1		-	1	112	113
Remuneration of the Trustee	25	26	51		50	2	92	144
Annual fee to Securities and Exchange Commission of Pakistan	5	5	10		10	-	18	28
Allocation of expenses related to registrar services, accounting, operation and valuation services	48	50	98		98	4	180	282
Amortisation of preliminary expenses and flotation costs	9	-	9		9	-	160	169
Auditors' remuneration	190	15	205		114	8	57	179
Printing charges	-	-	-		-	-	5	10
Settlement and bank charges	8	9	17		5	6	1	12
Fees and subscription	5	-	5		6	-	21	27
Shariah advisory fee	33	40	73		70	3	47	120
Legal fee	35	41	76		-	-	-	-
	420	194	614		362	36	1,556	1,854
Net (loss) / income for the period from operating activities	(6,746)	124	(6,622)	11.1	12,640	183	5,606	18,429
Reversal / (provision) for Sindh Workers' Welfare Fund	541	49	590		(253)	(3)	(112)	(368)
Net (loss) / income for the period before taxation	(6,205)	173	(6,032)		12,387	180	5,494	18,061
Taxation	-	-	-		-	-	-	-
Net (loss) / income for the period after taxation	(6,205)	173	(6,032)	14	12,387	180	5,494	18,061
Allocation of net (loss) / income for the period after taxation								
Net (loss) / income for the period after taxation	(6,205)	173	(6,032)		12,387	180	5,494	18,061
Income already paid on redemption of units	(173)	-	(173)		(574)	(141)	(5,494)	(6,209)
Accounting income available for distribution	(6,205)	-	(6,205)		11,813	39	-	11,852
Accounting (loss) / income available for distribution:								
- Relating to capital gains	-	-	-		11,813	39	-	11,852
- Excluding capital gains	-	-	-		-	-	-	-
	-	-	-		11,813	39	-	11,852

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Director

The annexed notes from 1 to 20 form an integral part of this condensed interim financial information.



Annexure 'Q' (Contd.)

HBL Islamic Financial Planning Fund Condensed Interim Income Statement (Un-audited) For the three months period ended December 31, 2021

	2021		2020		Total	Active Allocation Plan	Conservative Allocation Plan	Total	Active Allocation Plan	Conservative Allocation Plan	Islamic Capital Preservation Plan	Total
	Active Allocation Plan	Conservative Allocation Plan	Active Allocation Plan	Conservative Allocation Plan								
INCOME												
Net realised gain / (loss) on sale of investments calculated using effective yield method	11	7	18	562	19	601	621	19	562	-	601	621
Profit on deposits with banks calculated using effective yield method	(22)	3	(19)	4	4	(454)	(473)	4	4	(462)	(454)	(473)
Net unrealised (diminution) / appreciation on remeasurement of investments classified as 'financial asset at fair value through profit or loss'	(4,885)	53	(4,832)	4,718	29	4,747	4,776	29	4,718	-	4,747	4,776
Back end load	(4,896)	63	(4,833)	5,304	52	4,894	4,946	52	5,304	(462)	4,894	4,946
Expenses												
Remuneration to the Management Company	1	-	1	-	1	-	1	1	-	-	-	1
Sindh Sales Tax on remuneration of the Management Company	-	-	-	-	-	-	-	-	-	-	-	-
Remuneration of the Trustee	13	13	26	25	1	1	27	1	25	1	27	
Annual fee to Securities and Exchange Commission of Pakistan	3	3	6	5	-	-	5	-	5	-	5	
Allocation of expenses related to registrar services, accounting, operation and valuation services	26	26	52	48	1	51	53	1	48	2	51	
Amortisation of preliminary expenses and flotation costs	4	-	4	5	-	5	9	-	5	-	5	
Auditors' remuneration	69	5	74	97	8	105	113	8	97	-	105	
Printing charges	-	-	-	-	-	-	-	-	-	-	-	-
Settlement and bank charges	5	4	9	3	2	5	11	2	3	-	5	
Fees and subscription	-	-	-	-	-	-	-	-	-	-	-	-
Legal fee	17	17	34	-	-	-	34	-	-	-	34	
Sharifah advisory fee	51	1	52	60	2	62	64	2	60	-	62	
	189	69	258	243	20	276	296	20	243	13	276	
Net (loss) / income for the period from operating activities	(5,085)	(6)	(5,091)	5,061	32	4,618	4,650	32	5,061	(475)	4,618	
Reversal / (Provision) for Sindh Workers' Welfare Fund	541	49	590	(101)	-	(102)	488	-	(101)	(1)	(102)	
Net (loss) / income for the period before taxation	(4,544)	43	(4,501)	4,960	32	4,516	4,538	32	4,960	(476)	4,516	
Taxation	(4,544)	43	(4,501)	4,960	32	4,516	4,538	32	4,960	(476)	4,516	
Net (loss) / income for the period after taxation	-	-	-	-	-	-	-	-	-	-	-	-
Allocation of net (loss) / income for the period after taxation	(4,544)	43	(4,501)	4,960	32	4,516	4,538	32	4,960	(476)	4,516	
Net income for the period after taxation	-	-	-	(422)	(30)	(3,194)	(3,194)	(30)	(422)	(2,742)	(3,194)	
Income already paid on redemption of units	(4,544)	43	(4,501)	4,538	2	1,322	1,322	2	4,538	(3,218)	1,322	
Accounting income available for distribution	-	-	-	-	-	-	-	-	-	-	-	-
Accounting (loss) / income available for distribution:												
- Relating to capital gains	-	43	43	4,538	2	1,322	1,322	2	4,538	(3,218)	1,322	
- Excluding capital gains	-	-	-	-	-	-	-	-	-	-	-	-
	-	43	43	4,538	2	1,322	1,322	2	4,538	(3,218)	1,322	

Note

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The annexed notes from 1 to 20 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 (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2021

	Note	Six months period ended December 31,		Quarter ended December 31,	
		2021	2020	2021	2020
(Rupees in '000)					
Income					
Dividend income		-	19	-	-
Profit on bank deposits		66	70	66	41
Capital gain on sale of investments - net		-	3,120	-	21
		66	3,209	66	62
Net unrealised gain on re-measurement of investments classified at fair value through profit or loss		-	329	-	329
		66	3,538	66	391
Expenses					
Remuneration of the Management Company		-	118	-	33
Remuneration of the Trustee		17	74	17	11
Annual fee to Securities and Exchange Commission of Pakistan		-	1	-	-
Selling and marketing expenses	6.4	-	(175)	-	11
Allocation of expenses related to registrar services, accounting, operation and valuation services		-	8	-	2
Securities transaction cost		-	105	-	55
Auditors' remuneration		287	76	287	13
Settlement and Bank Charges		308	81	308	19
Shariah advisory fee		8	102	8	67
Other expenses		148	76	148	19
		768	466	768	230
		(702)	3,072	(702)	161
Reversal / (Provision) for Sindh Workers' Welfare Fund	7.2	702	(61)	702	(3)
Net income for the period before taxation		-	3,011	-	158
Taxation	9	-	-	-	-
Net income for the period after taxation		-	3,011	-	158
Allocation of net income for the period					
Income already paid on redemption of units		-	2,853	-	-
Accounting income available for distribution:					
- Relating to capital gains		-	158	-	158
- Excluding capital gains		-	-	-	-
		-	158	-	158
		-	3,011	-	158

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

