



April 26, 2022

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

Announcement of Financial Results for the period ended March 31, 2022

Dear Sir,

We are pleased to announce that the Board of Directors of HBL Asset Management Limited has approved the financial results of the following funds for the period ended March 31, 2022 in its 89th meeting held on April 26, 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"	
12	HBL Financial Sector Income Fund – Plan-1	"L"	
Shariah Compliant Funds:			
13	HBL Islamic Money Market Fund	"M"	Nil
14	HBL Islamic Asset Allocation Fund	"N"	
15	HBL Islamic Stock Fund	"O"	
16	HBL Islamic Income Fund	"P"	
17	HBL Islamic Equity Fund	"Q"	
18	HBL Islamic Financial Planning Fund	"R"	
19	HBL Islamic Dedicated Equity Fund	"S"	

The Financial results of the above mentioned funds are annexed.

Yours truly,

Noman Qurban
Chief Financial Officer & Company Secretary

Annexure 'A'

HBL ENERGY FUND CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED) FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2022

	Nine months ended March 31,		Quarter ended March 31,	
	2022	2021	2022	2021
	(Rupees in '000)			
INCOME				
Capital loss on sale of investments - net	(55,412)	84,198	(25,481)	27,663
Dividend income	54,393	22,856	18,449	6,333
Income from Government Securities	48	-	-	-
Profit on bank deposits	1,551	2,079	503	587
	580	109,133	(6,529)	34,583
Unrealised diminution on re-measurement of investments classified as financial asset at 'fair value through profit or loss'- net	(112,978)	44,214	(9,666)	16,331
	(112,398)	153,347	(16,195)	50,914
EXPENSES				
Remuneration of the Management Company	11,485	13,279	3,549	4,473
Remuneration of the Trustee	1,149	1,328	355	448
	102	118	32	40
Allocation of expenses related to registrar services, accounting, operation and valuation services	2,918	3,231	987	1,088
Selling and marketing expenses	5,459	6,169	1,772	2,078
Securities transaction costs	963	3,447	259	962
Auditors' remuneration	223	325	-	107
Settlement and bank charges	340	434	116	158
Fees and subscription	236	19	62	2
Printing charges	60	7	15	7
	22,935	28,357	7,147	9,363
Net (loss) / Income for the period from operating activities	(135,333)	124,990	(23,342)	41,551
Provision for Sindh Workers' Welfare Fund	7,319	(2,500)	-	(831)
Net (loss) / Income for the period before taxation	(128,014)	122,490	(23,342)	40,720
Taxation	-	-	-	-
Net (loss) / Income for the period after taxation	(128,014)	122,490	(23,342)	40,720
Allocation of net income for the period				
Income already paid on redemption of units	-	29,538	-	10,129
Accounting income available for distribution:				
Relating to capital gains	-	92,953	-	30,591
Excluding capital gains	-	-	-	-
	-	92,952	-	30,591
Other comprehensive loss for the period	-	-	-	-
Total comprehensive loss for the period	-	122,490	-	40,720
Earnings per unit				

For HBL Asset Management Limited
(Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR



Annexure 'B'

HBL Government Securities Fund
Condensed Interim Income Statement (Un-Audited)
For the Nine months and Quarter ended March 31, 2022

	Note	Nine months ended		Quarter ended	
		March 31,		March 31,	
		2022	2021	2022	2021
-----Rupees in '000-----					
Income					
Capital (loss) on sale of investments - net		(7,533)	(48,584)	(271)	(15,401)
Income from government securities		39,657	125,522	10,890	21,530
Income from Money Market Placements		1,790	-	1,134	-
Income from Term Finance Certificates		3,729	4,041	1,500	1,030
Profit on bank deposits		18,343	13,051	7,821	5,688
		55,986	94,030	21,074	12,847
Unrealised appreciation / (diminution) on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net		1,605	(3,285)	498	7,430
		57,591	90,745	21,572	20,277
Expenses					
Remuneration of the Management Company	6.1 & 6.2	10,294	22,835	2,981	4,967
Remuneration of the Trustee		484	1,187	131	258
Annual fee to Securities and Exchange Commission of Pakistan		146	323	43	70
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	1,920	3,589	574	781
Selling and marketing expense	6.4	3,217	6,467	949	1,407
Auditors' remuneration		334	324	109	109
Fees and subscription		323	223	112	73
Securities transaction cost		254	526	64	188
Bank charges		155	136	97	14
Printing charges		-	-	-	-
		17,127	35,610	5,060	7,867
Net income from operating activities		40,464	55,135	16,512	12,410
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	7.1	19,958	(1,103)	-	(249)
Net income for the period before taxation		60,422	54,032	16,512	12,161
Taxation	9	-	-	-	-
Net income for the period after taxation		60,422	54,032	16,512	12,161
Allocation of net income for the period	3.6	19,591	24,279	8,257	13,105
Income already paid on redemption of units					
Accounting income available for distribution:					
- Relating to capital gains / (losses)		-	-	-	-
- Excluding capital gains / (losses)		40,831	29,753	8,255	(944)
		40,831	29,753	8,255	(944)
		60,422	54,032	16,512	12,161

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

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



Annexure 'C'

HBL CASH FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2022

Note	Nine Months ended March 31,		Quarter ended March 31,	
	2022	2021	2022	2021
	----- (Rupees in '000) -----			
Income				
Capital loss on sale of investments - net	(3,372)	(5,288)	1,263	(784)
Income from Government securities	729,340	825,156	323,441	290,923
Income from money market transactions and placements	184,423	73,775	82,179	30,377
Mark-up on bank deposits	1,391,265	486,424	541,027	196,660
	<u>2,301,656</u>	<u>1,380,067</u>	<u>947,910</u>	<u>517,176</u>
Unrealised appreciation on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	180	-	(4,817)	-
	<u>2,301,836</u>	<u>1,380,067</u>	<u>943,093</u>	<u>517,176</u>
Expenses				
Remuneration of the Management Company	64,327	56,554	20,380	21,141
Sindh Sales Tax on remuneration of the Management Company	8,363	7,352	2,650	2,748
Remuneration of the Trustee	14,103	12,253	4,699	4,580
Sindh Sales Tax on remuneration of the Trustee	1,833	1,593	611	596
Annual fee to Securities and Exchange Commission of Pakistan	4,870	3,770	1,709	1,409
Allocation of expenses related to registrar services, accounting, operation and valuation services	2,921	4,713	155	1,762
Selling and marketing expense	2,998	4,713	155	-
Auditors' remuneration	331	332	109	109
Fee and subscription	358	207	123	79
Securities transaction costs and settlement charges	507	519	119	185
Bank charges	566	662	202	180
Printing charges	-	41	-	-
	<u>101,177</u>	<u>92,709</u>	<u>30,912</u>	<u>32,789</u>
Net income for the period from operating activities	<u>2,200,659</u>	<u>1,287,358</u>	<u>912,181</u>	<u>484,387</u>
Provision for Sindh Workers' Welfare Fund	98,533	(25,747)	-	(9,652)
Net income for the period before taxation	<u>2,299,192</u>	<u>1,261,611</u>	<u>912,181</u>	<u>474,734</u>
Taxation	-	-	-	-
Net income for the period after taxation	<u>2,299,192</u>	<u>1,261,611</u>	<u>912,181</u>	<u>474,733</u>
Allocation of net income for the period				
Income already paid on redemption	220,532	55,539	121,474	15,381
Accounting income available for distribution:				
Relating to capital gains	-	-	-	-
Excluding capital gains	2,078,660	1,206,072	790,707	457,592
	<u>2,078,660</u>	<u>1,206,072</u>	<u>790,707</u>	<u>457,592</u>
	<u>2,299,192</u>	<u>1,261,611</u>	<u>912,181</u>	<u>474,733</u>
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 'D'

HBL Equity Fund
Condensed Interim Income Statement (Un-Audited)
For the nine months and quarter ended March 31, 2022

	Nine months ended		Quarter ended	
	March 31,		March 31,	
	2022	2021	2022	2021
Note ----- (Rupees in '000) -----				
Income				
Capital gain / (loss) on sale of investments - net	(197,168)	151,063	(76,444)	67,600
Dividend income	46,853	24,642	18,292	12,719
Profit on bank deposits	1,700	1,996	391	777
Income from Government Securities	20	-	-	-
	(148,595)	177,701	(57,761)	81,096
Unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit and loss - held-for-trading' - net	(350,396)	(9,696)	(20,834)	(90,215)
	(498,991)	168,005	(78,595)	(9,119)
Expenses				
Remuneration of the Management Company	28,622	16,843	7,680	8,298
Remuneration of the Trustee	2,279	1,546	662	691
Annual fee to Securities and Exchange Commission of Pakistan	253	149	68	73
Allocation of expenses related to registrar services, accounting, operation and valuation services	6,994	3,063	2,018	1,509
Selling and marketing expenses	13,360	5,987	3,717	3,488
Amortisation of preliminary expenses and floatation costs	-	-	-	-
Securities transaction costs and bank charges	696	585	496	(4,588)
Auditors' remuneration	372	336	110	110
Printing and postage expenses	151	-	151	-
Fees and subscription	5,790	10,529	97	10,512
	58,517	39,038	14,999	20,093
Net (loss) / Income from operating activities	(557,508)	128,967	(93,594)	(29,212)
Provision for Sindh Workers' Welfare Fund	8,197	(2,579)	11,361	585
Net (loss) / Income for the period before taxation	(549,311)	126,388	(82,233)	(28,627)
Taxation	-	-	-	-
Net (loss) / Income for the period after taxation	(549,311)	126,388	(82,233)	(28,627)
Allocation of net income / loss for the period				
Income already paid on units redeemed	-	62,913	-	-
Accounting income available for distribution				
- Relating to capital gains	-	88,150	-	-
- Excluding capital gains	-	(24,675)	-	-
	-	63,475	-	-
	-	126,388	-	-
Earnings per unit				

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

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Annexure 'E'

HBL Income Fund Condensed Interim Income Statement (Un- Audited) For The Nine Months and Quarter Ended March 31, 2022

Note	Nine months ended		Quarter ended	
	March 31,		March 31,	
	2022	2021	2022	2021
	----- (Rupees in '000) -----			
Income				
Mark-up on deposits with banks	146,239	28,765	73,136	16,970
Mark-up / return on investments	136,103	76,953	54,666	21,753
Dividend income	9,244	6,134	-	1,331
Unrealised appreciation / (diminution) on revaluation of investments classified as financial asset at fair value through profit or loss - net	3,608	24,432	(163)	6,336
Capital gain on sale of investments - net	16,080	3,641	1,313	8,457
Other Income	127	273	(738)	-
	311,401	171,271	128,214	72,247
Reversal of provision against non-performing Term Finance Certificates	5.1.2	1,994	555	1,994
				-
Expenses				
Remuneration of the Management Company	33,938	22,795	12,207	9,310
Remuneration of the Trustee	2,420	1,307	915	534
Annual fee to Securities and Exchange Commission of Pakistan	571	308	216	126
Allocation of expenses related to registrar services, accounting, operation and valuation services	777	1,542	-	630
Selling and marketing expenses	2,617	6,169	-	2,520
Settlement and bank charges	8,607	5,321	1,805	2,816
Auditors' remuneration	347	212	114	104
Legal and professional charges	54	-	54	-
Fee and subscription	271	259	36	85
Printing and stationary charges	51	-	15	-
	49,653	37,913	15,362	16,125
Net income from operating activities	263,742	102,840	114,846	38,722
Reversal of Provision / (Provision) for Sindh Workers' Welfare Fund	8.2	31,380	(2,057)	(774)
Net income for the period before taxation	295,122	100,783	114,846	37,948
Taxation	10	-	-	-
Net income for the period after taxation	295,122	100,783	114,846	37,948
Allocation of net income for the period				
Income already paid on redemption of units	65,676	16,478	24,179	10,679
Accounting income available for distribution:				
- Relating to capital gains	13,953	24,191	(581)	12,356
- Excluding capital gains	215,493	60,114	91,248	14,913
	229,446	84,305	90,667	27,269
	295,122	100,783	114,846	37,948

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

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



Annexure 'F'

HBL Stock Fund
Condensed Interim Income Statement (Un-Audited)
For the Nine Months and Quarter Ended March 31, 2022

	Nine Months ended		Quarter ended	
	March 31,		March 31,	
	2022	2021	2022	2021
	----- (Rupees in '000) -----			
Income				
Dividend income	26,910	68,645	10,771	31,809
Mark-up on deposits with banks	3,385	5,839	1,154	1,621
Income from Government Securities	331	-	106	-
Capital loss on sale of investments - net	(154,924)	232,152	(27,506)	108,913
	(124,298)	306,636	(15,475)	142,343
Unrealised (diminution) / appreciation on re-measurement of investments classified as financial asset at fair value through profit or loss - net	(79,103)	181,798	(10,791)	(75,844)
	(203,401)	488,434	(26,266)	66,499
Expenses				
Remuneration of the Management Company	13,255	36,011	3,171	12,448
Remuneration of the Trustee	1,326	2,649	318	901
Annual fee to the Securities and Exchange Commission of Pakistan	117	319	28	110
Allocation of expenses related to registrar services, accounting, operation and valuation services	3,185	8,764	731	3,030
Selling and marketing expense	6,117	16,731	1,432	5,784
Securities transaction costs	3,132	6,871	706	2,998
Auditors' remuneration	526	476	173	157
Settlement and bank charges	568	574	190	227
Other expenses	206	26	57	10
	28,432	72,421	6,806	25,665
Net loss from operating activities	(231,833)	416,013	(33,072)	40,834
Element of income and capital gains included	-	-	-	-
Provision for Sindh Workers' Welfare Fund	44,249	(8,320)	-	(817)
Net loss for the period before taxation	(187,584)	407,693	(33,072)	40,018
Taxation	-	-	-	-
Net loss for the period after taxation	(187,584)	407,693	(33,072)	40,018
Other comprehensive Income for the period	-	-	-	-
Total comprehensive (loss) / income for the period	(187,584)	407,693	(33,072)	40,018
Allocation of net income for the period:				
Income already paid on redemption of units	-	30,849	-	13,585
Accounting income available for distribution:				
- Relating to capital gains	-	376,843	(33,072)	26,433
- Excluding capital gains	-	-	-	-
	(187,584)	376,843	(33,072)	26,433
	(187,584)	407,692	(33,072)	40,018
Earnings per unit				

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

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Annexure 'G'

HBL Multi Asset Fund Condensed Interim Income Statement (Un-Audited) For The Nine Months Ended March 31, 2022

	Note	Nine Months ended March 31,		Quarter ended March 31,	
		2022	2021	2022	2021
-----Rupees in '000-----					
Income					
Dividend income		5,425	4,526	2,502	1,957
Mark-up on deposits with banks		2,195	2,577	582	747
Mark-up / return on investments		2,204	1,328	906	526
Capital loss on sale of investments - net		(7,817)	14,609	(1,795)	5,281
Reversal of provision against non-performing Term Finance Certificates and Sukuk bonds		-	1,520	-	-
Other income		-	16	-	2
		2,007	24,576	2,195	8,513
Unrealised diminution on re-measurement of investments classified as financial asset at fair value through profit or loss - net		(14,835)	14,850	(3,777)	(3,991)
		(12,828)	39,426	(1,582)	4,522
Expenses					
Remuneration of the Management Company		3,337	3,527	1,058	1,125
Remuneration of the Trustee		334	353	106	113
Annual fee to Securities and Exchange Commission of Pakistan		30	31	10	10
Allocation of expenses related to registrar services, accounting, operation and valuation services		517	546	163	174
Auditors' remuneration		376	338	97	104
Securities transaction costs		372	402	62	143
Settlement and bank charges		269	263	88	86
Fee and subscription		143	20	1	6
Selling and marketing expense		716	757	227	242
Printing charges		60	37	60	12
		6,154	6,274	1,872	2,015
Net (Loss) / Income from operating activities		(18,982)	33,152	(3,454)	2,507
Provision for Sindh Workers' Welfare Fund	10.2	5,562	(663)	-	(50)
Net (loss) / Income for the period before taxation		(13,420)	32,489	(3,454)	2,457
Taxation	12	-	-	-	-
Net (Loss) / Income for the period after taxation		(13,420)	32,489	(3,454)	2,457
Allocation of income for the period					
Net (Loss) / income for the period after taxation		(13,420)	32,489	(3,454)	2,457
Income already paid on redemption of units		-	(5,055)	-	(1,343)
Accounting income available for distribution:		(13,420)	27,434	(3,454)	1,114
Accounting income available for distribution:					
- Relating to capital gains		-	24,709	-	1
- Excluding capital gains		-	2,725	-	1,113
		-	27,434	-	1,114

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

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



Annexure 'H'

HBL Money Market Fund
Condensed Interim Income Statement (Un-Audited)
For the nine months and quarter ended March 31, 2022

	Note	Nine month ended March 31,		Quarter ended March 31,	
		2022	2021	2022	2021
(Rupees in '000)					
Income					
Mark-up on deposits with banks		566,724	272,996	322,438	94,292
Mark-up / return on investments		440,067	460,679	115,287	148,063
Capital (loss) / gain on sale of investments - net		(20,458)	(4,714)	(11,218)	(396)
Unrealised diminution on re-measurement of investments classified as financial asset at fair value through profit or loss - net		1,050	-	(1,197)	-
		987,383	728,961	425,310	241,959
Expenses					
Remuneration of the Management Company		49,556	50,657	19,095	16,711
Remuneration of the Trustee		7,037	7,317	2,497	2,414
Annual fee of Securities and Exchange Commission of Pakistan		2,152	1,992	804	657
Allocation of expenses related to registrar services, accounting, operation and valuation services		7,326	-	3,455	-
Settlement and bank charges		1,009	926	200	134
Auditors' remuneration		480	479	159	157
Fee and subscription		419	264	122	105
Securities transaction cost		11	31	-	8
Selling and Marketing Expense		7,326	-	3,455	-
		75,316	61,667	29,787	20,187
Net income from operating activities		912,067	667,294	395,523	221,772
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net		-	-	-	-
Provision for Sindh Workers' Welfare Fund	7.2	62,703	(13,346)	-	(4,436)
Net income for the period before taxation		974,770	653,948	395,523	217,336
Taxation	9.	-	-	-	-
Net income for the period after taxation		974,770	653,948	395,523	217,336
Allocation of income for the period					
Income already paid on redemption of units		249,155	265,238	92,514	134,570
Accounting income available for distribution:					
- Relating to capital gains		-	-	-	-
- Excluding capital gains		725,615	388,710	303,009	82,766
		725,615	388,710	303,009	82,766
		974,770	653,948	395,523	217,336

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



Annexure 'I'

HBL FINANCIAL PLANNING FUND CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED) FOR THE NINE MONTHS AND PERIOD ENDED MARCH 31, 2022

	For the nine months ended March 31, 2022			For the nine months ended March 31, 2021			
	Active Allocation Plan	Conservative Allocation Plan	Special Income Plan	Active Allocation Plan	Conservative Allocation Plan	Special Income Plan	Total
Income							
Capital gain on sale of investments - net	(62)	368	176	(148)	7,119	2,495	1,460
Dividend income	-	1	1,358	1,359	640	1	2,854
Mark-up on bank deposits	38	34	21	93	51	291	39
Back-end load	(654)	403	1,555	1,304	7,810	2,787	26
							4,379
							14,976
Unrealized appreciation / (diminution) on re-measurement of investments classified as 'fair value through profit or loss' - net	(8,550)	(415)	-	(8,965)	886	1,751	476
	(9,204)	(12)	1,555	(7,661)	8,696	4,538	4,855
							18,089
Expenses							
Remuneration of the Management Company	4	6	4	14	10	53	2
Sindh Sales Tax on remuneration of the Management Company	1	1	1	3	1	7	-
Remuneration of the Trustee	27	42	15	84	41	43	87
Sindh Sales Tax on remuneration of the Trustee	4	5	2	11	5	6	11
Annual fee to the Securities and Exchange Commission of Pakistan	6	9	3	18	9	10	19
Allocation of expenses / (reversal) related to registrar services, accounting, operation and valuation services	59	94	34	187	91	97	193
Amortisation of preliminary expenses and flotation costs	201	173	-	374	201	173	374
Auditors' remuneration	99	88	49	236	51	47	125
Fees and subscription	76	84	11	171	21	19	12
Bank charges	8	5	79	92	7	12	5
Printing Charges	29	37	4	70	11	7	24
	514	544	202	1,260	448	474	465
Net income / (loss) from operating activities	(9,718)	(556)	1,353	(8,221)	8,248	4,064	4,390
Provision for Sindh Workers' Welfare Fund	406	332	466	1,204	(1,653)	(81)	(88)
Net income / (loss) for the period before taxation	(9,312)	(224)	1,819	(7,017)	8,083	3,983	4,302
Taxation	-	-	-	-	-	-	-
Net income / (loss) for the period after taxation	(9,312)	(224)	1,819	(7,017)	8,083	3,983	4,302
Allocation of net income for the period							
Income already paid on redemption of units	-	-	162	-	1,005	368	768
Accounting income available for distribution	-	-	176	-	7,023	3,615	1,801
Relating to capital gains	-	-	1,481	-	55	-	1,733
Excluding capital gains	(9,312)	(224)	1,657	(7,078)	7,078	3,615	3,534
	(9,312)	(224)	1,819	8,083	8,083	3,983	4,302

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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

DIRECTOR

Annexure 'I' (Contd.)

HBL FINANCIAL PLANNING FUND CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED) FOR THE QUARTER AND PERIOD ENDED MARCH 31, 2022 (CONTINUED)

	For the quarter ended March 31, 2022			For the quarter ended March 31, 2021				
	Active Allocation Plan	Conservative Allocation Plan	Special Income Plan	Total	Active Allocation Plan	Conservative Allocation Plan	Special Income Plan	Total
	(Rupees in '000)							
Income								
Capital gain on sale of investments - net	199	348	-	547	7,052	658	49	7,759
Dividend income	-	1	-	1	69	1	1,927	1,997
Mark-up on bank deposits	7	11	-	18	7	6	6	15
Back-end load	-	-	-	-	-	-	-	-
	206	360	-	566	7,128	665	1,982	9,775
Unrealized (diminution) / appreciation on re-measurement of investments classified as fair value through profit or loss - net	(1,742)	66	-	(1,676)	(5,175)	357	(66)	(4,884)
	(1,536)	426	-	(1,110)	1,953	1,022	1,916	4,891
Expenses								
Remuneration of the Management Company	1	2	-	3	1	2	-	3
Sindh Sales Tax on remuneration of the Management Company	1	-	-	1	-	-	-	-
Remuneration of the Trustee	8	16	-	24	13	12	26	51
Sindh Sales Tax on remuneration of the Trustee	2	2	-	4	1	2	3	6
Annual fee to the Securities and Exchange Commission of Pakistan	2	3	-	5	3	3	5	11
Allocation of expenses / (reversal) related to registrar services, accounting, operation and valuation services	17	36	-	53	29	28	57	114
Amortisation of preliminary expenses and flotation costs	66	55	-	121	66	55	-	121
Auditors' remuneration	32	29	-	61	17	16	74	74
Fees and subscription	28	35	-	63	7	7	4	18
Bank charges	2	2	-	4	2	1	1	4
Printing Charges	4	37	-	41	3	7	(20)	(10)
	163	217	-	380	142	133	117	392
Net income / (loss) from operating activities	(1,699)	209	-	(1,490)	(36)	(18)	(36)	(90)
Provision for Sindh Workers' Welfare Fund	-	-	-	-	(36)	-	-	(36)
Net income / (loss) for the period before taxation	(1,699)	209	-	(1,490)	1,775	871	1,763	4,409
Taxation	-	-	-	-	-	-	-	-
Net income / (loss) for the period after taxation	(1,699)	209	-	(1,490)	1,775	871	1,763	4,409
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

DIRECTOR

DIRECTOR

Annexure 'J'

HBL Growth Fund
Condensed Interim Income Statement (Un-Audited)
For the Nine Months and Quarter ended March 31, 2022

Note	Nine Months ended March 31, 2022			Nine Months ended March 31, 2021			Quarter ended March 31, 2022			Quarter ended March 31, 2021		
	Class A		Total	Class A		Total	Class A		Total	Class A		Total
	Class A	Class B		Class A	Class B		Class A	Class B		Class A	Class B	
Income												
Capital gain/(loss) on sale of investments - net	(36)	(115,071)	(115,107)	-	190,106	190,106	(2)	(26,598)	(26,598)	-	87,086	87,086
Dividend income	333,117	81,699	414,816	156,647	55,933	212,580	-	27,489	27,489	136,625	26,038	162,863
Mark-up on deposits with banks	15,310	14,004	29,314	10,213	13,386	23,599	8,618	5,212	13,830	2,631	4,491	7,122
Mark-up on investments	8,997	720	9,717	-	-	-	4,126	314	4,440	-	-	-
Unrealised (loss)/gain on re-measurement of investment classified as financial asset at fair value through profit or loss	357,388	(18,648)	338,740	166,860	259,425	426,285	12,742	6,419	19,161	139,456	117,615	257,071
	-	(300,420)	(300,420)	-	161,473	161,473	-	(55,527)	(55,527)	-	(39,825)	(39,825)
	357,388	(319,068)	38,320	166,860	420,898	587,758	12,742	(49,108)	(36,366)	139,456	77,790	217,246
Expenses												
Remuneration of the Management Company	77,534	27,093	104,627	103,980	29,359	133,339	23,743	8,080	31,823	34,486	10,070	44,556
Remuneration of the Trustee	5,842	1,533	7,375	6,140	1,817	7,957	1,805	460	2,265	2,220	560	2,780
Annual fee to the Securities and Exchange Commission of Pakistan	915	240	1,155	969	260	1,229	280	72	352	354	89	443
Allocation of expenses related to registrar services, accounting, operation and valuation services	25,158	6,865	32,023	26,644	7,145	33,789	7,704	2,238	9,942	9,732	2,451	12,183
Selling and marketing expense	-	12,859	12,859	21,434	13,640	35,074	-	4,025	4,025	-	4,678	4,678
Settlement and bank charges	9	238	247	3	562	565	9	53	62	-	558	558
Auditors' remuneration	411	90	501	365	101	466	119	13	132	121	33	154
Fees and subscription	1,743	559	2,302	1,071	66	1,137	55	130	185	575	(200)	375
Printing and Postage	47	-	47	26	-	26	11	-	11	12	-	12
Securities transaction charges	-	3,799	3,799	-	5,393	5,393	-	401	401	-	2,073	2,073
	111,659	53,276	164,935	160,632	58,343	218,975	33,726	15,472	49,198	47,500	20,312	67,812
Net Income/(loss) operating activities	245,729	(372,344)	(126,615)	6,228	362,555	368,783	(20,984)	(64,580)	(85,564)	91,956	57,478	149,434
Element of income and capital gains included in prices of units issued less those in units redeemed - net	-	-	-	-	-	-	-	-	-	-	-	-
Provision for Sindh Workers' Welfare fund	7.1	2,065	50,977	(125)	(7,251)	(7,376)	-	-	-	(125)	-	(125)
Net Income/(loss) for the period before taxation	247,794	(321,367)	(73,573)	6,103	355,304	361,407	(20,984)	(64,580)	(85,564)	91,831	57,478	149,309
Taxation	-	-	-	-	-	-	-	-	-	-	-	-
Net Income/(loss) for the period after taxation	247,794	(321,367)	(73,573)	6,103	355,304	361,407	(20,984)	(64,580)	(85,564)	91,831	57,478	149,309
Allocation of net income for the period:												
Income already paid on redemption of unit	-	-	-	-	13,743	13,743	-	-	-	-	7,555	7,555
Accounting income available for distribution	-	-	-	-	337,845	337,845	-	-	-	-	45,058	45,058
- Relating to capital gains	-	-	-	-	3,716	3,716	-	-	-	-	-	-
- Excluding capital gains	-	-	-	-	341,561	347,665	-	-	-	-	49,923	141,755
	247,794	(321,367)	(73,573)	6,103	355,304	361,407	(20,984)	(64,580)	(85,564)	91,831	57,478	149,309

Earnings per unit

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

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

D

Annexure 'J' (Contd.)

HBL Growth Fund
Condensed Interim Statement of Comprehensive Income (Un-Audited)
For the Nine Months and Quarter ended March 31, 2022

	Nine Months Ended March 31,				Quarter Ended March 31,						
	2022		2021		2022		2021				
	Class A	Class B	Total	Total	Class A	Class B	Total	Total			
Net income/(loss) for the period after taxation	247,794	(321,367)	(73,573)	6,103	355,303	361,407	(85,564)	91,831	57,478	149,309	
Items that will not be reclassified to Income statement											
Unrealised diminution on re-measurement of investments classified as fair value through other comprehensive ir	(1,742,180)	-	(1,742,180)	1,830,700	-	1,830,700	(433,045)	(433,045)	367,965	-	367,965
Total comprehensive loss for the period	(1,494,386)	(321,367)	(1,815,753)	1,836,803	355,303	2,192,107	(518,609)	459,796	57,478	517,274	

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

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



Annexure 'L'

HBL Financial Sector Income Fund Plan 1
Condensed Interim Income Statement (Un-Audited)
For the Period January 18, 2022 to March 31, 2022

	For the Period January 18, 2022 to March 31, 2022 (Rupees in '000)
Income	
Capital loss/(gain) on sale of investments - net	410
Mark-up / return on investments	8,466
Mark-up on margin trading system	516
Mark-up on Bank Deposit	456,989
	466,381
Unrealised diminution on re-measurement of investments classified as financial asset at fair value through profit or loss - net	(1)
	<u>466,380</u>
Expenses	
Remuneration of the Management Company	17,377
Remuneration of the Trustee	3,345
Annual fee to Securities and Exchange Commission of Pakistan	790
Selling and marketing expenses	3,116
Allocation of expenses related to registrar services, accounting, operation and valuation services	3,116
Securities transaction costs	-
Auditors' remuneration	157
Bank charges	83
Other expense	232
	<u>28,216</u>
Net loss from operating activities	438,164
	<u>438,164</u>
Net loss for the period before taxation	438,164
Taxation	13 -
Net loss for the period after taxation	438,164
	<u><u>438,164</u></u>
Allocation of net (loss) / income for the period:	
Income already paid on redemption of units	55,405
Accounting (loss) / income available for distribution:	
- Relating to capital gains	410
- Excluding capital gains	382,349
	382,759
	<u><u>438,164</u></u>
Earnings per unit	14

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

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

Chief Financial Officer

Chief Executive Officer

Director



Annexure 'M'

HBL Islamic Money Market Fund
Condensed Interim Income Statement (Un-Audited)
For the Nine months ended and quarter ended March 31, 2022

	Nine Month ended March 31,		Quarter Ended March 31,	
	2022	2021	2022	2021
	(Rupees in '000)			
Income				
Mark-up on deposit with banks	380,382	244,352	147,421	78,763
Mark-up on Investments	183,149	132,330	60,451	44,755
Realised gain on sale of investments	83	135	0	-
	<u>563,614</u>	<u>376,817</u>	<u>207,872</u>	<u>123,518</u>
Expenses				
Remuneration of the Management Company	16,723	18,598	5,447	5,979
Remuneration of the Trustee	4,299	4,029	1,305	1,295
Annual fee to the Securities and Exchange Commission of Pakistan	1,320	1,097	420	352
Allocation of expenses related to registrar services, accounting, operation and valuation services	-	2,743	-	882
Selling and Marketing Expense	-	2,743	-	882
Auditors' remuneration	319	286	101	87
Settlement and bank charges	812	569	103	196
Fee and subscription	677	653	149	232
Printing and stationary	30	3	30	3
Total expenses	<u>24,180</u>	<u>30,721</u>	<u>7,555</u>	<u>9,908</u>
Net income from operating activities	<u>539,434</u>	<u>346,096</u>	<u>200,317</u>	<u>113,610</u>
Element of income and capital gains included in prices of units issued less those in units redeemed - net	-	-	-	-
Provision for Sindh Workers' Welfare Fund	7.2 (19,002)	6,922	4,006	2,272
Net income for the period before taxation	<u>558,436</u>	<u>339,174</u>	<u>196,311</u>	<u>111,338</u>
Taxation	8 -	-	-	-
Net income for the period after taxation	<u>558,436</u>	<u>339,174</u>	<u>196,311</u>	<u>111,338</u>
Allocation of net income for the period:				
Income already paid on redemption of units	-	22,273	-	(185,834)
Accounting income available for distribution:				
- Relating to capital gains	83	135	-	-
- Excluding capital gains	558,353	316,766	196,311	297,171
	<u>558,436</u>	<u>316,901</u>	<u>196,311</u>	<u>297,171</u>
	<u>558,436</u>	<u>339,174</u>	<u>196,311</u>	<u>111,337</u>

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

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



Annexure 'O'

HBL Islamic Stock Fund
Condensed Interim Income Statement and Other Comprehensive Income (Un-Audited)
For the nine months and quarter ended March 31, 2022

	Note	For the Period Ended March 31,		Quarter ended March 31,	
		2022	2021	2022	2021
		----- (Rupees in '000) -----			
Income					
Dividend income		21,252	18,650	9,796	4,765
Profit on bank deposits		1,981	1,867	415	724
Capital (loss) / gain on sale of investments - net		(49,815)	99,317	(14,043)	46,196
		(26,582)	119,835	(3,832)	51,685
Net unrealised (diminution) / appreciation on re-measurement of investments classified at fair value through profit or loss - held-for-trading		(87,203)	33,684	(22,973)	(38,780)
Impairment loss on investments classified as available for sale	5.4	-	-	-	-
Total (Loss) / Income		(113,785)	153,518	(26,805)	12,905
Expenses					
Remuneration of the Management Company	6.1 & 6.2	11,197	10,769	3,524	4,224
Remuneration of the Trustee		1,120	1,077	352	422
Annual fee to Securities and Exchange Commission of Pakistan		99	95	31	37
Selling and marketing expenses	6.3	5,202	5,003	1,637	1,962
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.4	2,725	2,621	858	1,028
Securities transaction costs		2,115	4,397	522	1,894
Auditors' remuneration		307	277	100	91
Settlement and bank charges		448	515	154	188
Shariah advisory fee		136	136	34	51
Fees and subscription		140	21	54	7
Printing Charges		45	-	-	-
Haram Income Expense		1,063	933	490	238
Total Expenses		24,597	25,843	7,755	10,143
Net (loss) / Income from operating activities		(138,382)	127,675	(34,560)	2,762
Reversal / (Provision) for Sindh Workers' Welfare Fund	7.2	9,507	(2,554)	-	(55.2)
Net (loss) / income for the period before taxation		(128,875)	125,122	(34,560)	2,707
Taxation	8	-	-	-	-
Net (loss) / income for the period after taxation		(128,875)	125,122	(34,560)	2,707
EARNINGS PER UNIT					
Allocation of the Net Income For The Period					
Net income for the period after taxation		(128,875)	125,122	(34,560)	2,707
Income already paid on redemption of units		-	(61,732)	-	(36,825)
		(128,875)	63,390	(34,560)	(34,118)
Accounting income available for distribution:					
- Relating to capital gains		-	63,390	-	(34,118)
- Excluding capital gains		-	-	-	-
		-	63,390	-	(34,118)
Other comprehensive income for the period		-	-	-	-
Total comprehensive loss for the period		(128,875)	125,122	(34,560)	2,707

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

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Annexure 'P'

HBL Islamic Income Fund
Condensed Interim Income Statement (Un-Audited)
For the Nine months and Quarter ended March 31, 2022

	Note	Nine months ended March 31,		Quarter ended March 31,	
		2022	2021	2022	2021
(Rupees in '000)					
Income					
Capital (loss) / gain on sale of investments - net		(933)	(773)	26	(510)
Income from sukuks		30,552	28,350	13,469	7,478
Income from TDR		22,053	4,458	9,831	3,256
Profit on bank deposits		38,293	39,348	14,374	11,351
Unrealised appreciation / (diminution) on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net		7,885	(948)	1,737	2,867
		97,850	70,435	39,437	24,442
Expenses					
Remuneration of the Management Company		13,182	15,688	3,805	4,743
Remuneration to the Trustee		857	850	310	257
Annual fee to the Securities and Exchange Commission of Pakistan		202	201	73	61
Allocation of expenses related to registrar services, accounting, operation and valuation services		654	1,002	(1)	303
Amortisation of preliminary expenses and floatation costs		-	-	-	-
Security transaction, settlement and bank charges		174	189	(37)	(91)
Auditors' remuneration		177	177	58	58
Fees and subscription		353	434	220	301
Printing charges		-	-	-	-
Selling and marketing expense		1,133	2,005	-	606
		16,732	20,545	4,428	6,238
Net income from operating activities		81,118	49,890	35,009	18,204
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	7.2	16,683	(998)	-	(364)
Net income for the period before taxation		97,801	48,892	35,009	17,840
Taxation	8	-	-	-	-
Net income for the period after taxation		97,801	48,892	35,009	17,840
Allocation of net income for the period	3.6				
Net income for the period after taxation		97,801	48,892	66,750	17,840
Income already paid on units redeemed		(25,902)	(12,405)	(17,760)	(4,263)
		71,899	36,487	48,990	13,578
Accounting income available for distribution					
- Relating to capital gains		4,446	-	4,446	-
- Excluding capital gains		67,453	36,487	44,544	13,578
		71,899	36,487	48,990	13,578
Earning per unit	10				

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

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



Annexure 'Q'

HBL Islamic Equity Fund
Condensed Interim Income Statement (Un-Audited)
For the Nine months and Quarter ended March 31, 2022

	Note	Nine months ended March 31,		Quarter ended March 31,	
		2022	2021	2022	2021
(Rupees in '000)					
Income					
Capital (loss) / gain on sale of investments - net		(63,344)	51,463	(16,747)	20,198
Dividend income		8,479	9,060	2,750	2,714
Profit on bank deposits		1,099	1,049	176	485
		(53,766)	61,572	(13,821)	23,397
Unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net		(41,086)	22,081	(4,162)	(12,169)
		(94,851)	83,653	(17,983)	11,228
Expenses					
Remuneration of the Management Company		6,446	6,016	1,382	2,543
Remuneration of the Trustee		645	602	76	254
Annual fee to Securities and Exchange Commission of Pakistan		57	53	12	22
Allocation of expenses related to registrar services, accounting, operation and valuation services		1,460	429	319	182
Selling and marketing expense		2,907	1,997	625	845
Securities transaction costs		1,880	2,543	320	1,354
Auditors' remuneration		178	174	58	58
Settlement and bank charges		428	283	202	31
Fees and subscription		299	177	99	58
		14,300	12,274	3,093	5,347
Net (loss) / income from operating activities		(109,151)	71,378	(21,076)	5,881
Reversal / (Provision) for Sindh Workers' Welfare Fund	7.2	5,543	(1,428)	-	(1,428)
Net (loss) / income for the period before taxation		(103,607)	69,950	(21,076)	4,453
Taxation	8	-	-	-	-
Net (loss) / income for the period after taxation		(103,607)	69,950	(21,076)	4,453
Allocation of net income for the period					
Net income for the period after taxation	3.6	(103,607)	69,950	(167,795)	5,762
Income already paid on units redeemed		-	(24,922)	10,647	(14,275)
		(103,607)	45,028	(157,148)	(8,513)
Accounting income available for distribution					
- Relating to capital gains		(103,607)	45,028	(103,607)	45,028
- Excluding capital gains		-	-	(53,541)	(53,541)
		(103,607)	45,028	(157,148)	(8,513)
Earnings per unit	10				

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

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



Annexure 'R'

HBL ISLAMIC FINANCIAL PLANNING FUND Condensed Interim Income Statement (Un-Audited) For the nine months ended March 31, 2022

Note	For the nine months ended March 31, 2022			For the nine months ended March 31, 2021				
	Active Allocation Plan	Conservative Allocation Plan	Total	Active Allocation Plan	Conservative Allocation Plan	Capital Preservation Plan	Total	
(Rupees in '000)								
Income								
Mark-up on deposits with bank	27	57	84	43	28	4,297	4,368	
Capital gain / (loss) on sale of investment - net	(2,657)	248	(2,409)	9,374	210	2,853	12,437	
Unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net	(5,263)	16	(5,247)	5,025	9	-	5,034	
Dividend Income	19	1	20	-	-	-	-	
Back end load	-	-	-	-	-	14	14	
	(7,874)	322	(7,552)	14,442	247	7,163	21,853	
Expenses								
Remuneration of the Management Company	6.1	2	7	9	2	7	863	873
Sindh Sales Tax on remuneration of the Management Company	6.2	-	1	1	-	1	112	113
Remuneration of the Trustee		31	26	57	72	2	92	166
Annual fee to the Securities and Exchange Commission of Pakistan		6	5	11	14	-	18	33
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	61	51	112	141	4	180	326
Amortisation of preliminary expenses and flotation costs		13	2	15	13	-	160	173
Auditors' remuneration		263	50	313	181	14	57	252
Printing charges		9	9	18	-	5	5	10
Bank charges		13	18	31	6	10	1	17
Fees and subscription		9	4	13	6	-	21	28
Shariah advisory fee		93	67	160	121	4	47	171
Legal Fee		59	62	121	-	-	-	-
		559	302	861	558	47	1,557	2,162
Net (loss) / income from operating activities		(8,433)	20	(8,413)	13,884	200	5,606	19,691
Reversal / (Provision) for Sindh Workers' Welfare Fund	7.1	541	49	590	(278)	(4)	(112)	(394)
Net (loss) / income for the period before taxation		(7,892)	69	(7,823)	13,607	196	5,494	19,297
Taxation	8	-	-	-	-	-	-	-
Net (loss) / income for the period after taxation		(7,892)	69	(7,823)	13,607	196	5,494	19,297
Distribution for the period							2,641	2,641
Income already paid on redemption of units		-	(69)	(69)	8,659	176	2,853	11,688
Accounting income available for distribution								
- Relating to capital gains		-	-	-	4,948	20	-	4,968
- Excluding capital gains		-	-	-	-	-	-	-
		-	-	-	4,948	20	-	4,968
Net (loss) / income for the period after taxation		(7,892)	69	(7,823)	13,607	196	-	13,803
Earnings per unit								
Other comprehensive income for the period	14							-
Item that may be reclassified subsequently to income statement		-	-	-	-	-	-	-
Item that will not be reclassified subsequently to income statement		-	-	-	-	-	-	-
Total comprehensive (loss) / income for the period		(7,892)	69	(7,823)	13,607	196	-	13,803

The annexed notes 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 'R' (Contd.)

HBL ISLAMIC FINANCIAL PLANNING FUND
Condensed Interim Income Statement (Un-Audited)
For The Quarter Ended March 31, 2022 (CONTINUED)

Note	Quarter ended March 31, 2022 (note 1.1)			Quarter ended March 31, 2021 (note 1.1)			Total
	Active Allocation Plan	Conservative Allocation Plan	Total	Active Allocation Plan	Conservative Allocation	Capital Preservation Plan	
(Rupees in '000)							
Income							
Mark-up on deposits with bank	4	2	6	36	11	-	87
Capital gain / (loss) on sale of investment - net	(39)	(13)	(52)	8,309	44	-	(10,956)
Unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net	(1,531)	14	(1,517)	(6,905)	(27)	-	142,734
Dividend Income	19	1	20	-	-	-	-
Back end load	-	-	-	-	-	-	848
	(1,547)	4	(1,543)	1,441	28	-	132,713
Expenses							
Remuneration of the Management Company	6.1	-	-	2	-	-	15
Sindh Sales Tax on remuneration of the Management Company	6.2	-	-	-	-	-	2
Remuneration of the Trustee		6	6	22	-	-	855
Annual fee to the Securities and Exchange Commission of Pakistan		1	1	4	-	-	991
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	13	13	43	1	-	1,084
Amortisation of preliminary expenses and flotation cost:		4	2	4	-	-	607
Auditors' remuneration		73	35	67	5	-	136
Printing charges		9	9	-	-	-	-
Bank charges		5	9	2	4	-	10
Fees and subscription		5	4	-	-	-	14
Shariah advisory fee		-	27	-	-	-	-
Legal fee		24	21	50	1	-	91
		140	108	196	11	-	3,805
Net (loss) / income from operating activities		(1,687)	(104)	(1,789)	1,244	15	128,908
Provision for Sindh Workers' Welfare Fund	7.1	541	49	590	(25)	(1)	(162)
Net (loss) / income for the period before taxation		(1,147)	(55)	(1,199)	1,219	14	128,746
Taxation	8	-	-	-	-	-	-
Net (loss) / income for the period after taxation		(1,147)	(55)	(1,199)	1,219	14	128,746
Income already paid on redemption of units		-	104	104	8,085	35	178
Accounting income available for distribution		-	-	-	(6,864)	(20)	136
- Relating to capital gains		-	-	-	-	-	-
- Excluding capital gains		-	-	-	(6,864)	(20)	-
Net (loss) / income for the period after taxation		(1,147)	(55)	(1,199)	1,219	14	128,746
Other comprehensive income for the period		-	-	-	-	-	-
Item that may be reclassified subsequently to income statement		-	-	-	-	-	-
Item that will not be reclassified subsequently to income statement		-	-	-	-	-	-
Total comprehensive (loss) / income for the period		(1,147)	(55)	(1,199)	1,219	14	128,746

The annexed notes 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 'S'

**HBL ISLAMIC DEDICATED EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED March 31, 2022**

	Note	Nine months period ended March 31,		Quarter ended March 31,	
		2022	2021	2022	2021
----- (Rupees in '000) -----					
Income					
Dividend income		-	83	-	64
Profit on bank deposits		66	142	-	71
Capital gain on sale of investments - net		-	5,263	-	2,142
		66	5,488	-	2,277
Net unrealised gain on re-measurement of investments classified at fair value through profit or loss		-	-	-	(329)
		66	5,488	-	1,948
Expenses					
Remuneration of the Management Company		-	298	-	180
Remuneration of the Trustee		17	124	-	50
Annual fee to Securities and Exchange Commission of Pakistan		-	3	-	2
Selling and marketing expenses	6.4	-	(116)	-	60
Allocation of expenses related to registrar services, accounting, operation and valuation services		-	21	-	13
Securities transaction cost		-	-	-	-
Auditors' remuneration		287	133	-	57
Settlement and Bank Charges		308	156	-	75
Shariah advisory fee		8	144	-	43
Other expenses		148	315	-	133
		768	1,079	-	613
		(702)	4,409	-	1,335
Reversal / (Provision) for Sindh Workers' Welfare Fund	7.2	702	(88)	-	(27)
Net income for the period before taxation		-	4,321	-	1,308
Taxation	9	-	-	-	-
Net income for the period after taxation		-	4,321	-	1,308
Allocation of net income for the period					
Income already paid on redemption of units		-	4,321	-	-
Accounting income available for distribution:					
- Relating to capital gains		-	-	-	-
- Excluding capital gains		-	-	-	-
		-	4,321	-	1,308

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