



October 19, 2022

ASSET MANAGEMENT LTD.  
ایس ایٹ مینجمنٹ لمیٹڈ

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

**Announcement of Financial Results for the period ended September 30, 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 September 30, 2022 in its 93<sup>rd</sup> meeting held on October 19, 2022 at Karachi.

S.no	Name of Fund	Annexure	Distribution
<b>Conventional Funds:</b>			
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	"L"	
13	HBL Total Treasury Exchange Traded Fund	"M"	
<b>Shariah Compliant Funds:</b>			
14	HBL Islamic Money Market Fund	"N"	Nil
15	HBL Islamic Asset Allocation Fund	"O"	
16	HBL Islamic Stock Fund	"P"	
17	HBL Islamic Income Fund	"Q"	
18	HBL Islamic Equity Fund	"R"	
19	HBL Islamic Financial Planning Fund	"S"	
20	HBL Islamic Dedicated Equity Fund	"T"	

The Financial results of the above mentioned funds are annexed.

Yours truly,

**Noman Qurban**  
Chief Financial Officer & Company Secretary

HBL Asset Management Limited  
Head Office  
7th Floor  
Emerald Tower  
G-19 Block-5,  
Main Clifton Road,  
Clifton, Karachi

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## Annexure "A"

HBL ENERGY FUND  
CONDENSED INTERIM INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022

	Three months ended September 30, Un-Audited		
	2022	2021	
Note	------(Rupees in '000)-----		
<b>Income</b>			
Capital gain on sale of investments - net	191	(6,584)	
Dividend income	8,042	16,421	
Profit on bank deposits	1,049	574	
	9,282	10,411	
Unrealised appreciation / (diminution) on re-measurement of investments at "fair value through profit or loss - held-for-trading" - net	(17,242)	(102,657)	
	(7,960)	(92,246)	
<b>Expenses</b>			
Remuneration of Management Company	6.1 & 6.2	2,259	4,235
Remuneration of the Trustee		226	423
Annual fee to the Securities and Exchange Commission of Pakistan		20	37
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	550	1,031
Allocation of expenses related to Selling and Marketing, Settlement and bank charges	6.4	1,049	1,968
Auditors' remuneration		107	115
Fee & Subscription		-	-
Printing Charges		28	28
Securities transaction costs		14	-
		445	380
		4,698	8,217
<b>Net income / (loss) from operating activities</b>		(12,658)	(100,463)
Reversal / (Provision) for Sindh Workers' Welfare Fund	7.2	-	7,320
<b>Net income / (loss) for the period before taxation</b>		(12,658)	(93,143)
Taxation	9	-	-
<b>Net (loss) for the period after taxation</b>		(12,658)	(93,143)
<b>Allocation of net income for the period:</b>			
Income already paid on redemption of units		-	-
Accounting income available for distribution:			
-Relating to capital gains		-	-
-Excluding capital gains		-	-
<b>Net income / (loss) for the period after taxation</b>		-	-
Other comprehensive income for the period		-	-
<b>Total comprehensive income / (loss) for the period</b>		(12,658)	(93,143)

For HBL Asset Management Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

## Annexure "B"

**HBL GOVERNMENT SECURITIES FUND**  
**CONDENSED INTERIM INCOME STATEMENT AND COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022**

	Three Months ended September 30,	
	2022	2021
Note	----- (Rupees in 000's) -----	
<b>INCOME</b>		
Capital gain on sale of investments - net	316	1,436
Income from Government Securities	14,077	16,081
Income from term finance certificates and sukuk bonds	2,067	1,093
Profit on bank deposits	4,404	4,211
Unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss-net	(195)	562
<b>Total income</b>	<u>20,669</u>	<u>23,383</u>
<b>EXPENSES</b>		
Remuneration of the Management Company	1,987	3,408
Sindh sales tax on remuneration of the Management Company	258	443
Remuneration of the Trustee	90	200
Annual fee to the Securities and Exchange Commission of Pakistan	29	55
Fund operations, accounting and related costs	393	679
Selling & Marketing expense	650	1,165
Auditors' remuneration	110	145
Fees and subscription	85	101
Securities transaction cost	82	177
Bank charges	-	51
Printing charges	1	-
<b>Total expenses</b>	<u>3,685</u>	<u>6,424</u>
<b>Net income from operating activities</b>	<u>16,984</u>	<u>16,959</u>
Reversal / (Provision) for Sindh Workers' Welfare Fund	9.1	19,958
<b>Net income for the quarter before taxation</b>	<u>16,984</u>	<u>36,917</u>
Taxation	11	-
<b>Net income for the quarter after taxation</b>	<u>16,984</u>	<u>36,917</u>
<b>Allocation of net income for the quarter:</b>		
Income already paid on redemption of units	1,666	5,232
Accounting income available for distribution:		
-Relating to capital gains	121	1,138
-Excluding capital gains	15,197	30,547
	15,318	31,685
<b>Net income for the quarter after taxation</b>	<u>16,984</u>	<u>36,917</u>
Other comprehensive income	-	-
<b>Total comprehensive income for the quarter</b>	<u>16,984</u>	<u>36,917</u>
<b>Earnings per unit</b>	12	

For HBL Asset Management Limited  
(Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

*Doner*

## Annexure "C"

### HBL CASH FUND CONDENSED INTERIM INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022

Three Months ended  
September 30,  
2022  
Note----- (Rupees in '000)-----

#### Income

Capital (loss)/gain on sale of investments - net	(8,552)	3,885
Income from government securities	579,580	214,034
Income from money market placements	116,466	16,794
Income from corporate sukuk bond	34,573	-
Profit on bank deposits	582,683	328,726
	1,304,750	563,439

Unrealized (diminution) on re-measurement of investments classified as ' financial assets at fair value through profit or loss - held-for-trading - net

(500)	26
1,304,250	563,465

#### Expenses

7.1	Remuneration of the Management Company	43,672	19,468
7.2	Sindh Sales Tax on remuneration of Management Company	5,677	2,531
8	Remuneration of the Trustee	5,143	5,229
9	Annual fee to the Securities and Exchange Commission of Pakistan	1,655	1,424
	Selling & marketing expense	19,747	1,065
7.3	Allocation of expenses related to registrar services, accounting, operation and valuation services	19,747	989
	Auditors remuneration	107	110
	Fee & Subscription charges	59	132
	Settlement and bank charges	226	389
	<b>Total operating expense</b>	<b>96,033</b>	<b>31,336</b>

Net income for the period from operating activities

1,208,217	532,129
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Reversal / (Provision) for Sindh Workers' Welfare Fund

8.1	-	98,533
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Net income for the period before taxation

1,208,217	630,662
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Taxation

12	-	-
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Net income for the period after taxation

1,208,217	630,662
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Allocation Of Net Income For The Period

	Income already paid on redemption	115,334	22,889
	Accounting income available for distribution		
	-Relating to capital gain	-	-
	-Excluding capital gain	1,092,883	607,773
		1,092,883	607,773

Net income for the period after taxation

1,208,217	630,662
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Other comprehensive income for the period

-	-
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Total comprehensive income for the period

1,208,217	630,662
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For HBL Asset Management Company Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

*D. Khan*



## Annexure "D"

**HBL EQUITY FUND**  
**CONDENSED INTERIM INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	Note	Quarter ended	
		2022	2021
		(Rupees in '000')	
<b>INCOME</b>			
Capital (Loss) / Gain on sale of investments - net		(9,546)	1,463
Dividend income		11,778	11,723
Profit on bank deposits		1,378	527
Profit on money market instruments		72	-
Net unrealised diminution on remeasurement of investments classified as 'financial assets at fair value through profit or loss'		(4,938)	(319,067)
<b>Total Loss</b>		<b>(1,256)</b>	<b>(305,354)</b>
<b>EXPENSES</b>			
Remuneration to Management Company		3,765	10,527
Sindh Sales Tax on remuneration of management company	9.2	489	1,368
Remuneration to Trustee		425	880
Annual fee - Securities and Exchange Commission of Pakistan		38	105
Allocation of expenses related to registrar services, accounting, operation and valuation services	0	1,035	2,774
Selling and marketing expenses	0	1,977	5,440
Auditors' Remuneration		112	107
Securities transaction costs, settlement charges and bank charges		1,826	3,522
Fees and Subscription		7	38
Printing and postage expenses		93	-
<b>Total expenses</b>		<b>9,767</b>	<b>24,761</b>
<b>Net Loss from operating activities</b>		<b>(11,023)</b>	<b>(330,115)</b>
Reversal / (Provision) for Sindh Workers' Welfare Fund	9.1	-	8,197
<b>Net Loss for the period before taxation</b>		<b>(11,023)</b>	<b>(321,918)</b>
Taxation	11	-	-
<b>Net Loss for the period after taxation</b>		<b>(11,023)</b>	<b>(321,918)</b>
<b>Allocation of net income for the period:</b>			
Income already paid on redemption of units		-	-
Accounting income available for distribution:			
-Relating to capital gains		-	-
-Excluding capital gains		-	-
<b>Net Loss for the period after taxation</b>		<b>(11,023)</b>	<b>(321,918)</b>
Other comprehensive income for the period		-	-
<b>Total comprehensive Loss for the period</b>		<b>(11,023)</b>	<b>(321,918)</b>
<b>Earnings per unit</b>	12		

For HBL Asset Management Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

## Annexure "E"

**HBL Income Fund**  
**Condensed Interim Income Statement And Other Comprehensive Income (Un-Audited)**  
**For the quarter ended September 30, 2022**

	Quarter ended September 30,	
	2022	2021
	(Rupees in '000)	
<b>Income</b>		
Mark-up on deposits with banks	61,310	20,706
Mark-up / return on investments	97,881	32,677
Capital gain / (loss) on sale of investments - net	2,573	8,224
Dividend Income	-	7,563
Unrealised (loss) / gain on revaluation of investments carried at fair value through profit or loss - held-for-trading	(2,610)	4,010
Other Income	-	-
	<b>159,154</b>	<b>73,180</b>
Reversal of provision against non-performing Term Finance Certificates and Sukuk bonds	-	865
<b>Total Income</b>	<b>159,154</b>	<b>74,045</b>
<b>Expenses</b>		
Remuneration of HBL Asset Management Limited - Management Company	16,558	10,194
Remuneration of Central Depository Company of Pakistan Limited - Trustee	874	604
Annual fee to Securities and Exchange Commission of Pakistan	206	143
Allocation of expenses related to registrar services, accounting, operation and valuation services	2,579	777
Selling and marketing expenses	2,579	2,617
Settlement and bank charges	1,408	1,473
Auditors' remuneration	117	106
Other expenses	432	1,866
<b>Total Expenses</b>	<b>24,753</b>	<b>17,780</b>
<b>Net income from operating activities</b>	<b>134,401</b>	<b>56,265</b>
Reversal / (Provision) for Sindh Workers' Welfare Fund	-	31,380
<b>Net income for the period before taxation</b>	<b>134,401</b>	<b>87,645</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>134,401</b>	<b>87,645</b>
<b>Allocation of net income for the period:</b>		
Income already paid on redemption of units	26,036	7,058
Accounting income available for distribution:		
-Relating to capital gains	-	11,417
-Excluding capital gains	108,365	69,170
	<b>108,365</b>	<b>80,587</b>
<b>Net income for the period after taxation</b>	<b>134,401</b>	<b>87,645</b>
Other comprehensive income for the period	-	-
<b>Total comprehensive income for the period</b>	<b>134,401</b>	<b>87,645</b>
<b>Earnings per unit</b>		

For HBL Asset Management Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

*D. Qureshi*

## Annexure "F"

## HBL Stock Fund

## Condensed Interim Income Statement And Other Comprehensive Income (Un-Audited)

For The Three Months Ended September 30, 2022

	Three months ended September 30,		
	2022	2021	
	------(Rupees in '000)-----		
<b>Income</b>			
Dividend income	4,362	6,680	
Mark-up on deposits with banks	1,647	1,327	
Mark-up on government securities	138	-	
Unrealized (diminution) on re-measurements of investments	(6,428)	(135,561)	
Capital (loss) / gain on sale of investments - net	(2,302)	1,676	
	(2,583)	(125,878)	
<b>Expenses</b>			
Remuneration of Management Company	9.1&9.2	1,322	5,363
Remuneration of Trustee		147	611
Annual fee to Securities and Exchange Commission of Pakistan		12	47
Allocation of expenses related to registrar services, accounting, operation and valuation services	8.3	322	1,305
Selling & Marketing Expense	8.4	614	2,491
Settlement, Bank Charges & Other Expenses		140	184
Auditors' remuneration		121	160
Securities Transaction Cost		343	953
Legal Fee		-	33
		3,022	11,149
<b>Net (loss) / income from operating activities</b>		(5,605)	(137,027)
Reversal / (Provision) for Sindh Workers' Welfare fund	9.2	-	44,249
<b>Net (loss) / income for the period before taxation</b>		(5,605)	(92,778)
<b>Taxation</b>	12	-	-
<b>Net (loss) / income for the period after taxation</b>		(5,605)	(92,778)
<b>Earning per unit</b>	13		
<b>Allocation of net income for the period:</b>			
Net Income for the period		-	-
Income already paid on redemption of units		-	-
		-	-
<b>Accounting (loss) / income available for distribution:</b>			
-Relating to capital gains		-	-
-Excluding capital gains		-	-
		-	-
Other comprehensive income for the period		-	-
<b>Total comprehensive (loss) / income for the period</b>		(5,605)	(92,778)

For HBL Asset Management Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

## Annexure "G"

### HBL Multi Asset Fund

#### Condensed Interim Income Statement And Other Comprehensive Income (Un-Audited)

For the three months ended September 30, 2022

	Note		Three months ended	
			September 30,	
			2022	2021
			----- (Rupees in '000) -----	
<b>Income</b>				
Dividend income			1,438	1,208
Mark-up on deposits with banks & Term deposit			557	837
Mark-up / return on investments - net			573	510
Capital gain on sale of investments - net			(772)	328
			1,796	2,883
Unrealised appreciation /(diminution) on re-measurement of investments at "fair value through profit or loss - held-for-trading" - net			(1,168)	(14,063)
			628	(11,180)
<b>Expenses</b>				
Remuneration of Management Company			545	1,146
Remuneration of Trustee			55	115
Annual fee of Securities and Exchange Commission of Pakistan			5	10
Allocation of expenses related to registrar services, accounting, operation and valuation services			84	177
Selling and Marketing Expense			117	246
Settlement and bank charges			97	87
Auditors' remuneration			100	100
Fee and Subscription			5	40
Printing Charges			17	17
Securities transaction costs			140	52
			1,165	1,990
<b>Net loss from operating activities</b>			(537)	(13,170)
<b>Reversal / (Provision) for Sindh Workers' Welfare Fund</b>	9.2		-	5,562
<b>Net loss for the period before taxation</b>			(537)	(7,608)
<b>Taxation</b>	11.		-	-
<b>Net income for the period after taxation</b>			(537)	(7,608)
<b>Allocation of net income for the period:</b>				
Income already paid on redemption of units			-	-
Accounting income available for distribution:				
-Relating to capital gains			-	-
-Excluding capital gains			-	-
<b>Net income / (loss) for the period after taxation</b>			-	-
Other comprehensive income for the period			-	-
<b>Total comprehensive income for the period</b>			(537)	(7,608)
<b>Earning per unit</b>	12.			

*D. Khan*

For HBL Asset Management Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



## Annexure "H"

## HBL Money Market Fund

## Condensed Interim Income Statement and Statement of Comprehensive Income (Un-Audited)

For the three months ended September 30, 2022

	Note	Three months ended September 30,	
		2022	2021
		(Rupees in '000)	
<b>Income</b>			
Mark-up / return on investments		422,394	175,081
Mark-up on deposits with banks & TDRs		232,599	60,047
Gain / (Loss) on sale of investments - net		(446)	(2,956)
Unrealized (loss)/ gain on revaluation of investment carried at fair value through profit or loss - held for trading		-	293
<b>Total income</b>		<b>654,547</b>	<b>232,465</b>
<b>Expenses</b>			
Remuneration of Management Company		34,557	15,376
Remuneration of Trustee		2,534	2,278
Annual fee of Securities and Exchange Commission of Pakistan		816	620
Allocation of expenses related to registrar services, accounting, operation and valuation services		24,465	2,227
Selling and Marketing expenses		24,465	2,227
Auditors' remuneration		162	218
Fees & Subscription		84	73
Settlement and bank charges		88	386
Securities transaction cost		51	11
Legal Charges		-	33
<b>Total Expenses</b>		<b>87,222</b>	<b>23,449</b>
		<b>567,325</b>	<b>209,016</b>
Reversal for Sindh Workers' Welfare Fund	9.2	-	62,703
<b>Net income for the period before taxation</b>		<b>567,325</b>	<b>271,719</b>
<b>Taxation</b>	12.	-	-
<b>Net income for the period after taxation</b>		<b>567,325</b>	<b>271,719</b>
<b>Allocation of net income for the period:</b>			
Income already paid on redemption of units		55,889	25,401
Accounting income available for distribution:			
-Relating to capital gains		-	-
-Excluding capital gains		511,436	246,318
		<b>511,436</b>	<b>246,318</b>
<b>Net income / (loss) for the period after taxation</b>		<b>567,325</b>	<b>271,719</b>
-Other comprehensive income		-	-
<b>Total comprehensive income for the period</b>		<b>567,325</b>	<b>271,719</b>
<b>Earning Per Unit</b>	13		

For HBL Asset Management Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

*D. Khan*

# Annexure "I"

HBL Financial Planning Fund  
Condensed Interim Income Statement and Other Comprehensive Income (Unaudited)  
For the Three months ended September 30, 2022

For the  
period from  
July 01,  
2021 to  
September  
13, 2021

Note	September-22			September-21			Total
	Active Allocation Plan	Conservative Allocation	Total	Active Allocation Plan	Conservative Allocation Plan	Special Income Plan	
	(Rupees in '000)			(Rupees in '000)			
<b>Income</b>							
Mark-up on deposits with bank	170	46	216	22	10	21	53
Capital (loss) / gain on sale of investment - net	(81)	766	685	(47)	1	176	130
Unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net	439	729	1,168	(5,398)	(690)	-	(6,088)
Dividend income	-	-	-	-	-	1,358	1,358
Bank End load	-	-	-	-	-	-	-
<b>Total income / (loss)</b>	<b>528</b>	<b>1,541</b>	<b>2,069</b>	<b>(5,423)</b>	<b>(679)</b>	<b>1,555</b>	<b>(4,547)</b>
<b>Expenses</b>							
6.1 Remuneration of the Management Company	4	3	7	1	2	4	7
6.2 Sindh Sales Tax on remuneration of the Management Company	1	-	1	-	-	1	1
7.1 Remuneration of the Trustee	10	19	29	12	13	17	42
7 Annual fee to Securities and Exchange Commission of Pakistan	2	4	6	2	3	3	8
6.3 Allocation of expenses related to registrar services, accounting, operation and valuation services	21	38	59	24	26	34	84
Amortisation of preliminary expenses and flotation costs	67	58	125	68	58	-	126
Auditors' remuneration	33	29	62	32	28	49	109
Printing Charges	-	-	-	4	4	4	12
Bank charges	1	1	2	4	2	78	84
Listing Fee	9	8	17	5	4	3	12
Legal Fee	-	-	-	15	16	8	39
<b>Total expenses</b>	<b>148</b>	<b>160</b>	<b>308</b>	<b>167</b>	<b>156</b>	<b>201</b>	<b>524</b>
<b>Net income / (loss) from operating activities</b>	<b>380</b>	<b>1,381</b>	<b>1,761</b>	<b>(5,590)</b>	<b>(835)</b>	<b>1,354</b>	<b>(5,071)</b>
8.1 Reversal / (Provision) for Sindh Workers' Welfare Fund	-	-	-	406	332	466	1,204
<b>Net income / (loss) for the Period before taxation</b>	<b>380</b>	<b>1,381</b>	<b>1,761</b>	<b>(5,184)</b>	<b>(503)</b>	<b>1,820</b>	<b>(3,867)</b>
9 Taxation	-	-	-	-	-	-	-
<b>Net income / (loss) for the Period after taxation</b>	<b>380</b>	<b>1,381</b>	<b>1,761</b>	<b>(5,184)</b>	<b>(503)</b>	<b>1,820</b>	<b>(3,867)</b>
10 <b>Earning per unit</b>							
Income already paid on redemption of units	16	203		-	-	162	
Accounting income available for distribution:							
-Relating to capital gains	-	-		(5,445)	(503)	176	
-Excluding capital gains	-	-		261	-	1,482	
	364	1,178		(5,184)	(503)	1,658	
<b>Net income / (loss) for the Period after taxation</b>	<b>380</b>	<b>1,381</b>		<b>(5,184)</b>	<b>(503)</b>	<b>1,820</b>	
<b>Other comprehensive income for the Period</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total comprehensive income for the Period</b>	<b>380</b>	<b>1,381</b>		<b>(5,184)</b>	<b>(503)</b>	<b>1,820</b>	

Chief Financial Officer

Chief Executive Officer

Director

# Annexure "J"

## HBL GROWTH FUND CONDENSED INTERIM INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022

Note	Three Months Ended September 30,						
	2022			2021			
	Class A	Class B	Total	Class A	Class B	Total	
	------(Rupees in '000)-----			------(Rupees in '000)-----			
<b>Income</b>							
Capital gain on sale of investments - net	(114)	(8,004)	(8,118)	-	1,138	1,138	
Dividend income	49,556	16,918	66,474	39,645	12,788	52,433	
Profit on bank deposits	10,132	9,109	19,241	3,436	4,575	8,011	
Income from Government securities	10,890	193	11,083	-	-	-	
	70,464	18,216	88,680	43,081	18,501	61,582	
Unrealized appreciation on re-measurement of investments classified as financial assets at 'fair value through profit and loss' - held-for-trading - net	-	(17,706)	(17,706)	-	(255,736)	(255,736)	
	70,464	510	70,974	43,081	(237,235)	(194,154)	
<b>Expenses</b>							
Remuneration of Management Company	6.1 & 6.2	23,944	5,782	29,726	28,570	10,151	38,721
Remuneration of Central Depository Company of Pakistan Limited - Trustee		1,836	333	2,169	2,129	568	2,697
Annual fee to the Securities and Exchange Commission of Pakistan		283	51	334	337	90	427
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	7,769	1,407	9,176	9,271	2,470	11,741
Selling and Marketing Expense	6.4	-	2,686	2,686	-	4,716	4,716
Settlement and bank charges		7	143	150	-	268	268
Auditors' remuneration		126	14	140	126	14	140
Fees & Subscription		14	184	198	-	104	104
Securities transaction costs		-	1,362	1,362	-	1,680	1,680
		33,979	11,962	45,941	40,433	20,061	60,494
<b>Net income from operating activities</b>		36,485	(11,452)	25,032	2,648	(257,298)	(254,650)
Reversal / (Provision) for Sindh Workers' Welfare Fund	7.1	-	-	-	2,065	50,977	53,042
<b>Net income for the period before taxation</b>		36,485	(11,452)	25,032	4,713	(206,321)	(307,692)
Taxation	10	-	-	-	-	-	-
<b>Net income for the period after taxation</b>		36,485	(11,452)	25,032	4,713	(206,321)	(307,692)
<b>Allocation of net income for the period:</b>							
Net Income for the period		-	-	-	-	-	-
Income already paid on redemption of units		-	-	-	-	-	-
<b>Accounting (loss) / income available for distribution:</b>							
-Relating to capital gains		-	-	-	-	-	-
-Excluding capital gains		36,485	-	36,485	-	-	-
		(263,351)	-	(263,351)	(667,233)	-	(930,584)
<b>Other comprehensive income / (loss) for the period</b>		(263,351)	-	(263,351)	(667,233)	-	(930,584)
<b>Total comprehensive income / (loss) for the period</b>		(226,866)	(11,452)	(238,318)	(662,520)	(206,321)	(868,841)

*D. D. D.*

For HBL Asset Management Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

## Annexure "K"

HBL INVESTMENT FUND  
CONDENSED INTERIM INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022

Note	Three months ended September						
	2022			2021			
	Class A	Class B	Total	Class A	Class B	Total	
------(Rupees in '000)-----							
<b>Income</b>							
Capital loss on sale of investments - net	(36)	(3,988)	(4,024)	-	(3,433)	(3,433)	
Dividend income	12,440	10,089	22,529	9,952	9,491	19,443	
Profit on bank deposits	1,935	5,390	7,325	1,076	2,775	3,851	
Income from Government securities	3,504	-	3,504	-	-	-	
	17,843	11,491	29,334	11,028	8,832	19,861	
Unrealised (diminution) on remeasurement of investments at fair value through profit or loss - net	-	(7,332)	(7,332)	-	(187,895)	(187,895)	
	17,843	4,159	22,002	11,028	(179,063)	(168,035)	
<b>Expenses</b>							
Remuneration of Management Company	6.1	7,681	3,352	11,033	9,187	6,703	15,891
Sindh Sales tax on remuneration of the Management company	6.2	999	436	1,435	1,194	871	2,066
Remuneration of Trustee		812	245	1,057	876	479	1,356
Annual fee to the Securities and Exchange Commission of Pakistan		102	34	136	122	67	190
Selling & marketing expense	6.4	-	1,760	1,760	-	3,519	3,519
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	2,816	922	3,738	3,369	1,843	5,212
Securities transaction costs		-	1,288	1,288	219	1,622	1,841
Auditors' remuneration		96	60	156	96	61	158
Printing Charges		9	-	9	-	-	-
Fee and Subscription Charges		-	28	28	142	7	149
Bank Charges		3	-	3	-	17	17
Conversion expense from closed end to open end fund		-	-	-	-	-	-
		12,518	8,125	20,643	15,207	15,190	30,398
Net loss from operating activities		5,325	(3,966)	1,359	(4,179)	(194,253)	(198,433)
Reversal / (Provision) for Sindh Workers' Welfare Fund	7.1	-	-	-	634	29,166	29,800
Net loss for the period before taxation		5,325	(3,966)	1,359	(3,545)	(165,087)	(168,633)
Taxation	9	-	-	-	-	-	-
Net (loss)/Income for the period after taxation		5,325	(3,966)	1,359	(3,545)	(165,087)	(168,633)
<b>Allocation Of Net Income For The Period</b>							
Income already paid on redemption		-	-	-	-	-	-
Accounting income available for distribution		-	-	-	-	-	-
-Realing to capital gain		5,325	-	-	-	-	-
-Excuding capital gain		5,325	-	-	-	-	-
Net (Loss)/income for the period after taxation		5,325	-	-	(3,545)	(165,087)	-
Other comprehensive income / (loss) for the year		(97,765)	-	-	(245,743)	-	-
Total comprehensive income / (loss) for the year		(92,440)	(3,966)	-	(249,288)	(165,087)	-

For HBL Asset Management Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



## Annexure "L"

HBL FINANCIAL SECTOR INCOME FUND  
 INCOME STATEMENT  
 FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022 (Un-Audited)

	Note	Three Months ended September 30, 2022 (Rupees in '000)
<b>INCOME</b>		
Capital loss on sale of investments - net		(4,273)
Markup from government securities		121,981
Markup from corporate sukuk bonds		7,177
Markup from commercial papers and term deposit receipts		58,902
Markup from margin trading system		42,252
Profit on bank deposit		1,078,114
		<u>1,304,153</u>
Unrealised gain on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	6.2	3,148
		<u>1,307,301</u>
<b>EXPENSES</b>		
Remuneration of the Management Company	9.1	39,139
Sindh Sales Tax on remuneration of the Management Company	9.2	5,088
Remuneration of the Trustee	10.1	6,146
Sindh Sales Tax on remuneration of the Trustee	10.2	799
Annual fee to Securities and Exchange Commission of Pakistan	11.1	1,639
Selling and marketing expenses	9.4	18,218
Allocation of expenses related to registrar services, accounting, operation and valuation services	9.3	18,218
Securities transaction costs and settlement charges		3,015
Fees and Subscription		374
Auditors' remuneration	15	204
Bank charges		179
Formation Cost		39
		<u>93,058</u>
<b>Net income for the period from operating activities</b>		<u>1,214,243</u>
<b>Net income for the period before taxation</b>		<u>1,214,243</u>
Taxation	16	-
<b>Net income for the period after taxation</b>		<u>1,214,243</u>
<b>Allocation of net income for the period</b>		
Income already paid on redemption of units		285,605
Accounting income available for distribution: Relating to capital gains		-
Excluding capital gains		928,638
		<u>928,638</u>
		<u>1,214,243</u>
<b>Earnings per unit</b>	17	

For HBL Asset Management Limited  
 (Management Company)

Chief Financial Officer

Chief Executive Officer

Director



## Annexure "M"

HBL Total Treasury Exchange Traded Fund  
 Condensed Interim Income Statement (Un-Audited)  
 For the Period September 12, 2022 to September 30, 2022

	For the Period September 12, 2022 to September 30, 2022
Note	(Rupees in '000)
<b>Income</b>	
Capital gain on sale of investments - net	16
Mark-up / return on investments	3,944
Mark-up on Bank Deposit	47
	4,007
Unrealised appreciation on re-measurement of investments classified as financial asset at fair value through profit or loss - net	141
<b>Total Income</b>	4,148
<b>Expenses</b>	
Remuneration of the Management Company	148
Remuneration of the Trustee	30
Annual fee to Securities and Exchange Commission of Pakistan	5
Allocation of expenses related to registrar services, accounting, operation and valuation services	52
Securities transaction costs	1
Auditors' remuneration	26
Other Charges	2
Amortization of formation cost	6
<b>Total Expenses</b>	270
<b>Net income from operating activities</b>	3,878
<b>Net income for the period before taxation</b>	3,878
Taxation	13 -
<b>Net income for the period after taxation</b>	3,878
<b>Allocation of net (loss) / income for the period:</b>	
Income already paid on redemption of units	-
Accounting (loss) / income available for distribution:	
- Relating to capital gains	157
- Excluding capital gains	3,721
	3,878
<b>Earnings per unit</b>	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 "N"

## HBL Islamic Money Market Fund

## Condensed Interim Income Statement and Statement of Comprehensive Income (Un-Audited)

For the three months ended September 30, 2022

	Note	Three months ended	
		September 30,	
		2022	2021
		----- (Rupees in '000) -----	
<b>Income</b>			
Mark-up on deposits with banks		558,126	57,940
Mark-up on investments		312,874	65,456
Net realised gain on sale of investment		-	83
		<b>871,000</b>	<b>123,479</b>
<b>Expenses</b>			
Remuneration of Management Company		15,386	3,927
Remuneration of Trustee		3,574	1,276
Annual fee to the Securities and Exchange Commission of Pakistan		1,150	347
Allocation of expenses related to registrar services, accounting, operation and valuation services		9,939	-
Selling and Marketing expenses		9,939	-
Auditors' remuneration		281	94
Fee and Subscription		193	169
Settlement and bank charges		148	543
		<b>40,610</b>	<b>6,356</b>
<b>Net income from operating activities</b>		<b>830,390</b>	<b>117,123</b>
Reversal / (Provision) for Sindh Workers' Welfare Fund	9.2	-	19,002
<b>Net income for the period before taxation</b>		<b>830,390</b>	<b>136,125</b>
<b>Taxation</b>	12.	-	-
<b>Net income for the period after taxation</b>		<b>830,390</b>	<b>136,125</b>
<b>Allocation of net income for the period:</b>	15.		
Income already paid on redemption of units		-	-
Accounting income available for distribution:			
-Relating to capital gains		-	83
-Excluding capital gains		830,390	136,042
		<b>830,390</b>	<b>136,125</b>
<b>Net income / (loss) for the period after taxation</b>		<b>830,390</b>	<b>136,125</b>
Other comprehensive income		-	-
<b>Total comprehensive income for the period</b>		<b>830,390</b>	<b>136,125</b>



For HBL Asset Management Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

# Annexure "O"

## HBL Islamic Asset Allocation Fund Condensed Interim Income Statement And Other Comprehensive Income (Un-Audited) For the three months ended September 30, 2022

Note	For the Period 05 August 2022 to 30 September 2022			Three months ended September 30, 2021			
	Islamic Asset Allocation Fund	Islamic Asset Allocation Fund Plan 1	Islamic Asset Allocation Fund Plan 2	Total	Islamic Asset Allocation Fund	Islamic Asset Allocation Fund Plan 1	Total
	(Rupees in '000)						
<b>Income</b>							
Dividend Income	1,548	-	-	1,548	468	-	468
Return on Investment	792	65,541	7,059	66,333	3,633	45,865	49,498
Mark-up on deposits with banks	1,163	21,472	1,131	22,635	2,168	5,387	7,555
Capital gain on sale of investments - net	(1,030)	774	-	(256)	436	-	436
	2,473	87,787	8,190	90,260	6,705	51,252	57,957
Unrealised appreciation/(diminution) on re-measurement of investments at "fair value through profit or loss - held-for-trading" - net	(2,879)	(13,627)	(1,373)	(16,506)	(10,783)	7,848	(2,935)
	(406)	74,160	6,817	73,754	(4,078)	59,100	55,022
<b>Expenses</b>							
Remuneration of Management Company	730	1,043	399	1,773	1,689	1,092	2,781
Remuneration of Trustee	97	522	46	619	225	546	771
Annual fee of Securities and Exchange Commission of Pakistan	9	123	11	132	20	129	149
Allocation of expenses related to registrar services, accounting, operation and valuation services	322	-	-	322	747	-	747
Selling and Marketing Expense	281	-	-	281	648	-	648
Settlement and Bank Charges	99	94	15	193	95	88	183
Auditors' remuneration	12	110	1	122	12	81	93
Fee and Subscriptions	15	57	-	72	25	69	94
Printing Charges	17	14	3	31	17	14	31
Amortisation of preliminary expenses and floatation costs	-	11	41	11	-	11	11
Securities Transaction Costs	231	186	131	417	35	90	125
Charity Expense	77	-	-	77	23	-	23
	1,890	2,160	647	4,050	3,536	2,120	5,656
	(2,296)	72,000	6,170	69,704	(7,614)	56,980	49,366
Reversal / (Provision) for Workers' Welfare Fund	8.2	-	-	-	7,130	3,019	10,149
<b>Net (Loss) / income for the period before taxation</b>	(2,296)	72,000	6,170	69,704	(484)	59,999	59,515
<b>Taxation</b>	10.	-	-	-	-	-	-
<b>Net (Loss) / income for the period after taxation</b>	(2,296)	72,000	6,170	69,704	(484)	59,999	59,515
<b>Allocation of net income for the period:</b>							
Income already paid on redemption of units	-	-	-	-	-	1,385	1,385
Accounting income available for distribution:							
-Relating to capital gains	-	-	-	-	-	7,661	7,661
-Excluding capital gains	-	72,000	6,170	72,000	-	50,953	50,953
	-	72,000	6,170	72,000	-	58,614	58,614
<b>Net income / (loss) for the period after taxation</b>	-	72,000	6,170	72,000	-	59,999	59,515
Other comprehensive income for the period	-	-	-	-	-	-	-
<b>Total comprehensive income for the period</b>	-	72,000	6,170	72,000	-	59,999	59,515
<b>Earning Per Unit</b>	10						

For HBL Asset Management Limited  
(Management Company)

  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

## Annexure "P"

HBL Islamic Stock Fund  
Condensed Interim Income Statement and Other Comprehensive Income (Un-Audited)  
For the three months ended September 30, 2022

	Note	For the Period Ended September 30,	
		2022	2021
----- (Rupees in '000) -----			
<b>Income</b>			
Dividend income		3,934	3,255
Profit on bank deposits		618	817
Capital (loss) / gain on sale of investments - net		3,093	1,984
		7,645	6,056
Net unrealised (diminution) / appreciation on re-measurement of investments classified at fair value through profit or loss - held-for-trading		(5,036)	(74,696)
Impairment loss on investments classified as available for sale	5.4	-	-
<b>Total (Loss) / Income</b>		<b>2,609</b>	<b>(68,641)</b>
<b>Expenses</b>			
Remuneration of the Management Company	6.1 & 6.2	1,893	4,074
Remuneration of the Trustee		189	407
Annual fee to Securities and Exchange Commission of Pakistan		17	36
Selling and marketing expenses	6.3	880	1,893
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.4	461	991
Securities transaction costs		761	575
Auditors' remuneration		102	91
Settlement and bank charges		139	134
Shariah advisory fee		68	51
Fees and subscription		139	40
Haram Income Expense		197	163
		4,846	8,454
<b>Net (loss) / Income from operating activities</b>		<b>(2,237)</b>	<b>(77,095)</b>
Reversal / (Provision) for Sindh Workers' Welfare Fund	7.2	-	9,507
<b>Net (loss) / income for the period before taxation</b>		<b>(2,237)</b>	<b>(67,588)</b>
Taxation	8	-	-
<b>Net (loss) / income for the period after taxation</b>		<b>(2,237)</b>	<b>(67,588)</b>
Income already paid on redemption of units		-	-
Accounting income available for distribution:			
- Relating to capital gains		-	49,392
- Excluding capital gains		-	-
		-	49,392
Other comprehensive income for the period		-	-
<b>Total comprehensive loss for the period</b>		<b>(2,237)</b>	<b>(67,588)</b>

*D. Ali*

For HBL Asset Management Limited  
(Management Company)

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

Annexure "Q"

**HBL ISLAMIC INCOME FUND**  
**CONDENSED INTERIM INCOME STATEMENT AND COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022**

	Note	Quarter ended September 30,	
		2022	2021
(Rupees in '000')			
<b>INCOME</b>			
Capital loss on sale of investments - net		(563)	(594)
Profit from bank deposits		121,854	11,496
Profit from Sukuks		68,898	7,507
Profit from GOP		-	-
Profit from TDRs		7,947	4,072
Net unrealised appreciation on remeasurement of investments classified as 'financial assets at fair value through profit or loss:		(3,499)	5,369
		<u>194,637</u>	<u>27,849</u>
<b>EXPENSES</b>			
Remuneration to the Management Company		6,170	4,103
Sindh Sales Tax on remuneration of management company on management fee		802	533
Remuneration to the Trustee		1,111	251
Annual fee to Securities and Exchange Commission of Pakistan		262	59
Fund operations, accounting and related costs	7	2,776	381
Shahriah Advisory Charges		54	54
Amortisation of preliminary expenses and floatation costs		-	-
Auditors' remuneration		59	59
Fees and subscription		67	92
Securities transactionm, settlement and bank charges		96	68
Printing charges		-	-
Selling and Marketing expenses		2,776	677
		<u>14,173</u>	<u>6,278</u>
Net income from operating activities		180,464	21,571
Reversal / (Provision) for Sindh Workers' Welfare Fund	8.1	-	16,683
		<u>180,464</u>	<u>38,254</u>
Net income for the period before taxation		180,464	38,254
Taxation	10	-	-
Net income for the period after taxation		<u>180,464</u>	<u>38,254</u>
<b>Allocation of net income for the period:</b>			
Income already paid on redemption of units		22,671	5,958
Accounting income available for distribution:			
-Relating to capital gains		-	3,835
-Excluding capital gains		157,793	28,461
		<u>157,793</u>	<u>32,296</u>
Net income / (loss) for the period after taxation		<u>180,464</u>	<u>38,254</u>
Other comprehensive income for the period		-	-
<b>Total comprehensive income for the period</b>		<u><u>180,464</u></u>	<u><u>38,254</u></u>
Earnings per unit	11		

*Done*

For HBL Asset Management Limited  
(Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR



## Annexure "R"

**HBL ISLAMIC EQUITY FUND**  
**CONDENSED INTERIM INCOME STATEMENT AND COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022**

	<b>Quarter ended</b>	
	<b>September 30,</b>	
	<b>2022</b>	<b>2021</b>
Note	<b>(Rupees in '000')</b>	
<b>INCOME</b>		
Capital (loss) / gain on sale of investments - net	(3,371)	(31,668)
Dividend income	2,488	2,540
Profit from bank deposits	2,340	502
Unrealize (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(3,028)	(40,312)
	<u>(1,571)</u>	<u>(68,937)</u>
<b>EXPENSES</b>		
Remuneration to the Management Company	736	2,913
Sindh Sales Tax on remuneration of management company	96	379
Remuneration to the Trustee	83	329
Annual fee to Securities and Exchange Commission of Pakistan	7	29
Allocation of expenses related to registrar services, accounting, operation and valuation services	202	709
Amortisation of preliminary expenses and floatation costs	-	-
Auditors' remuneration	59	58
Fees and subscription	7	40
Securities transaction and bank charges	488	1,038
Printing charges	-	-
Expense to Shariah Advisory Services	54	53
Selling and marketing expense	386	1,459
	<u>2,118</u>	<u>7,006</u>
<b>Net loss from operating activities</b>	<b>(3,689)</b>	<b>(75,943)</b>
Reversal / (Provision) for Sindh Workers' Welfare Fund	8.1 -	5,543
<b>Net loss for the period before taxation</b>	<b>(3,689)</b>	<b>(70,400)</b>
Taxation	10 -	-
<b>Net loss for the period after taxation</b>	<b>(3,689)</b>	<b>(70,400)</b>
<b>Allocation of net loss for the period:</b>		
Income already paid on redemption of units	-	-
Accounting income available for distribution:		
-Relating to capital gains	-	-
-Excluding capital gains	-	-
	<u>(3,689)</u>	<u>(70,400)</u>
<b>Net loss for the period after taxation</b>	<b>(3,689)</b>	<b>(70,400)</b>
Other comprehensive income for the period	-	-
<b>Total comprehensive loss for the period</b>	<b>(3,689)</b>	<b>(70,400)</b>

*Review*

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

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

# Annexure "S"

HBL ISLAMIC FINANCIAL PLANNING FUND  
Condensed Interim Income Statement (Un-Audited)  
For the three months ended September 30, 2022

Note	For the three months ended September 30, 2022			For the three months ended September 30, 2021		
	Active Allocation Plan	Conservative Allocation	Total	Active Allocation Plan	Conservative Allocation Plan	Total
(Rupees in '000)						
<b>Income</b>						
Mark-up on deposits with bank	48	4	52	11	7	18
Capital gain / (loss) on sale of investment - net	-	1	1	(22)	3	(19)
Unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net	-	13	13	(4,885)	53	(4,832)
Dividend Income	3,460	1	3,461	-	-	-
Back end load	-	-	-	-	-	-
	<u>3,508</u>	<u>19</u>	<u>3,527</u>	<u>(4,896)</u>	<u>64</u>	<u>(4,832)</u>
<b>Expenses</b>						
Remuneration of the Management Company	9	-	9	1	-	1
Sindh Sales Tax on remuneration of the Management Company	1	-	1	-	-	-
Remuneration of the Trustee	25	-	25	13	13	26
Annual fee to the Securities and Exchange Commission of Pakistan	5	-	5	3	3	6
Allocation of expenses related to registrar services, accounting, operation and valuation services	50	-	50	26	26	52
Amortisation of preliminary expenses and flotation costs	77	7	84	4	-	4
Auditors' remuneration	36	3	39	-	-	-
Printing charges	3	9	12	5	4	9
Bank charges	6	-	6	-	-	-
Fees and subscription	54	-	54	51	1	52
Shariah advisory fee	-	-	-	-	-	-
Tax on bank profit	-	-	-	17	17	34
Legal Fee	-	-	-	-	-	-
	<u>266</u>	<u>19</u>	<u>285</u>	<u>189</u>	<u>69</u>	<u>257</u>
<b>Net income / (loss) from operating activities</b>	<u>3,242</u>	<u>-</u>	<u>3,242</u>	<u>(5,085)</u>	<u>(5)</u>	<u>(5,089)</u>
Reversal of selling and marketing expense	-	-	-	-	-	-
Reversal / (Provision) for Sindh Workers' Welfare Fund	-	-	-	541	49	590
<b>Net income / (loss) for the period before taxation</b>	<u>3,242</u>	<u>-</u>	<u>3,242</u>	<u>(4,543)</u>	<u>44</u>	<u>(4,499)</u>
Taxation	-	-	-	-	-	-
<b>Net income / (loss) for the period after taxation</b>	<u>3,242</u>	<u>-</u>	<u>3,242</u>	<u>(4,543)</u>	<u>44</u>	<u>(4,499)</u>
Income already paid on redemption of units	-	-	-	-	-	-
Accounting income available for distribution	3,242	-	3,242	(4,543)	44	12,414
- Relating to capital gains	-	-	-	-	-	-
- Excluding capital gains	3,242	-	3,242	(4,543)	44	12,414
<b>Net income / (loss) for the period after taxation</b>	<u>3,242</u>	<u>-</u>	<u>3,242</u>	<u>(4,543)</u>	<u>44</u>	<u>(4,499)</u>
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	-	-	-	-	-	-
<b>Total comprehensive income / (loss) for the period</b>	<u>3,242</u>	<u>-</u>	<u>3,242</u>	<u>(4,543)</u>	<u>44</u>	<u>(4,499)</u>

For HBL Asset Management Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

## Annexure "T"

**HBL Islamic Dedicated Equity Fund**  
**Condensed Interim Income Statement and Other Comprehensive Income (Un-Audited)**  
**For the Three months period ended on September 30, 2022**

	Note	Quarter ended September 30,	
		2022	2021
		(Rupees in '000')	
<b>INCOME</b>			
Profit from bank deposits		-	-
<b>EXPENSES</b>			
Remuneration to the Management Company		-	-
Remuneration to the Trustee		-	-
Annual fee to Securities and Exchange Commission of Pakistan		-	-
Allocation of expenses related to registrar services, accounting, operation and valuation services		-	-
Amortisation of preliminary expenses and floatation costs		-	-
Auditors' remuneration		-	-
Fees and subscription		-	-
Securities transaction and bank charges		-	-
Haram income		-	-
Expense to Shariah Advisory Services		-	-
Other		-	-
<b>Net income / (loss) from operating activities</b>		-	-
Provision for Workers' Welfare Fund	8.1	-	-
<b>Net income / (loss) for the period before taxation</b>		-	-
Taxation	10	-	-
<b>Net income / (loss) for the period after taxation</b>		-	-
<b>Allocation of net loss for the period:</b>			
Income already paid on redemption of units		-	-
Accounting income available for distribution:			
-Relating to capital gains		-	-
-Excluding capital gains		-	-
<b>Net income / (loss) for the period after taxation</b>		-	-
Other comprehensive income for the period		-	-
<b>Total comprehensive income / (loss) for the period</b>		-	-



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

\_\_\_\_\_  
 Chief Financial Officer

\_\_\_\_\_  
 Chief Executive Officer

\_\_\_\_\_  
 Director