



# AL Habib Asset Management Limited

AHAM/FIN/2022/163  
October 28, 2022

**The General Manager**

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

Dear Sir,

**AL Habib Funds – Financial Results**

We are pleased to inform you that the Board of Directors of AL Habib Asset Management Limited (AHAM), in their meeting held on Friday October 28, 2022 at 11.30 a.m. at 2<sup>nd</sup>Floor, Mackinnons Building, I.I. Chundrigar Road, Karachi, has approved the Financial Statements of following Funds for the period ended September 30, 2022:

S. No	Name of Fund	Financial Results
1.	AL Habib Cash Fund	Annexure-A
2.	AL Habib Money Market Fund	Annexure-B
3.	AL Habib Income Fund	Annexure-C
4.	AL Habib Asset Allocation Fund	Annexure-D
5.	AL Habib Stock Fund	Annexure-E
6.	AL Habib Islamic Cash Fund	Annexure-F
7.	AL Habib Islamic Income Fund	Annexure-G
8.	AL Habib Islamic Savings Funds	Annexure-H
9.	AL Habib Islamic Stock Fund	Annexure-I

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

Yours truly,

**Zahid Hussain Vasnani**  
Company Secretary

Enclosed: Annexure A to I

**AL Habib Cash Fund**  
**(Formerly: First Habib Cash Fund)**  
**Condensed Interim Income Statement (Un-Audited)**  
**For the quarter ended September 30, 2022**

Annexure - A

	Quarter ended September 30,	
	2022	2021
	------(Rupees in '000)-----	
<b>Income</b>		
Profit on bank deposits	380,049	231,871
Income from Government Securities	548,582	97,720
Markup on Term deposit receipts	39,383	25,381
Other income	-	24,063
	<b>968,014</b>	<b>379,035</b>
<b>Net gain / (loss) on investments designated at fair value through income statement</b>		
- Gain / (loss) on sale of Government securities - Market Treasury Bills	207	(413)
- Net unrealized (loss) on revaluation of investments	-	(588)
	<b>207</b>	<b>(1,001)</b>
<b>Total Income</b>	<b>968,221</b>	<b>378,034</b>
<b>Expenses</b>		
Remuneration of AL Habib Asset Management Limited - Management Company	32,575	19,898
Sindh Sales tax on management fee	4,235	2,587
Expenses allocated by the Management Company	9,490	5,540
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3,468	3,002
Sindh Sales tax on trustee Remuneration	451	390
Annual fee - Securities and Exchange Commission of Pakistan	1,261	924
Brokerage and commission	496	385
Settlement and Bank charges	12	15
Auditors' remuneration	167	167
Annual listing fee	6	6
Mutual fund rating fee	70	67
Printing and other expenses	16	19
<b>Total expenses</b>	<b>52,247</b>	<b>33,000</b>
<b>Net income from operating activities</b>	<b>915,974</b>	<b>345,034</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>915,974</b>	<b>345,034</b>

**AL Habib Money Market Fund**  
**Condensed Interim Income Statement (Un-Audited)**  
**For the quarter ended September 30, 2022**

*Annexure - B*

**Quarter ended  
September 30,  
2022**

**(Rupees in '000)**

**Income**

Profit on bank deposits	38,341
Income on government securities	81,072
Net realised gain on sale of investments	97
<b>Total income</b>	<b>119,510</b>

**Expenses**

Remuneration of AL Habib Asset Management Limited - Management Company	3,489
Sindh sales tax on management company's remuneration	454
Allocation of expenses relating to the Fund	1,126
Remuneration of Central Depository Company of Pakistan Limited - Trustee	439
Sindh sales tax on trustee remuneration	57
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	160
Brokerage expense	69
Settlement and bank charges	6
Auditors' remuneration	101
Annual Listing fee	7
Other Expenses	1
Printing charges	4
Amortization of preliminary expenses and floatation costs	17
<b>Total expenses</b>	<b>5,930</b>

**Net income for the period before taxation** **113,580**

Taxation -

**Net income for the period after taxation** **113,580**

**AL Habib Income Fund**  
**(Formerly: First Habib Income Fund)**  
**Condensed Interim Income Statement (Un-Audited)**  
**For the quarter ended September 30, 2022**

**Annexure - C**

	Quarter ended September 30,	
	2022	2021
	(Rupees in '000)	
<b>Income</b>		
Profit on bank deposits	10,109	14,956
Profit on term deposits receipts	966	-
Mark-up / return on investments	48,797	16,930
Other income	-	7,237
	<b>59,872</b>	<b>39,123</b>
Net gain / (loss) on investment classified at fair value through profit or loss		
-Net capital gain / (loss) on sale of investment	922	(1,549)
-Net unrealised gain on revaluation of investments	6,125	1,320
	<b>7,047</b>	<b>(229)</b>
<b>Total income</b>	<b>66,919</b>	<b>38,894</b>
<b>Expenses</b>		
Remuneration of AL Habib Asset Management Limited - Management Company	2,986	2,952
Sindh Sales tax on management fee	388	384
Expenses allocated by the Management Company	948	499
Remuneration of Central Depository Company of Pakistan Limited - Trustee	322	300
Sindh Sales tax on Trustee remuneration	42	39
Annual fee to Securities and Exchange Commission of Pakistan	86	80
Brokerage expense	14	161
Settlement and bank charges	145	148
Annual listing fee	6	9
Auditors' remuneration	136	137
Mutual fund rating fee	138	127
Printing charges	16	16
<b>Total expenses</b>	<b>5,227</b>	<b>4,852</b>
<b>Net income for the period before taxation</b>	<b>61,692</b>	<b>34,042</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>61,692</b>	<b>34,042</b>

**AL Habib Asset Allocation Fund**  
**(Formerly: First Habib Asset Allocation Fund)**  
**Condensed Interim Income Statement (Un-Audited)**  
**For the quarter ended September 30, 2022**

*Annexure - D*

	Quarter ended September 30	
	2022	2021
	(Rupees in '000)	
<b>Income</b>		
Profit on bank deposits	1,013	264
Income from government securities	1,323	-
Dividend income	1,676	1,939
Other Income	-	410
	<b>4,012</b>	<b>2,613</b>
Net loss on investments classified at fair value through profit or loss		
- Net capital gain on sale of investments	49	532
- Net unrealised loss on revaluation of investments	(1,989)	(2,335)
	<b>(1,940)</b>	<b>(1,803)</b>
<b>Total income</b>	<b>2,072</b>	<b>810</b>
<b>Expenses</b>		
Remuneration of AL Habib Asset Management Limited - Management Company	489	588
Sindh Sales Tax on management fee	64	76
Remuneration of Central Depository Company of Pakistan Limited - Trustee	49	59
Sindh Sales Tax on trustee remuneration	6	8
Annual fee to Securities and Exchange Commission of Pakistan	5	6
Brokerage expense	27	113
Settlement and bank charges	142	164
Annual listing fee	6	9
Auditors' remuneration	99	100
Amortization of formation cost	60	60
Printing charges	16	16
<b>Total expenses</b>	<b>963</b>	<b>1,199</b>
<b>Net income / (loss) for the period before taxation</b>	<b>1,109</b>	<b>(389)</b>
Taxation	-	-
<b>Net income / (loss) for the period after taxation</b>	<b>1,109</b>	<b>(389)</b>

**AL Habib Stock Fund**  
**(Formerly First Habib Stock Fund)**  
**Condensed Interim Income Statement (Un-Audited)**  
**For the quarter ended September 30, 2022**

*Annexure - E*

	Quarter ended September 30,	
	2022	2021
	----- (Rupees in '000) -----	
<b>Income</b>		
Profit on bank deposits	832	296
Dividend income	3,213	3,766
Other Income	-	1,570
	<b>4,045</b>	<b>5,632</b>
Net (loss) on investment designated at fair value through profit or loss		
- Net capital (loss) on sale of investments	(308)	(85)
- Net unrealised (loss) on revaluation of investment	(5,489)	(7,963)
	<b>(5,797)</b>	<b>(8,048)</b>
<b>Total loss</b>	<b>(1,752)</b>	<b>(2,416)</b>
<b>Expenses</b>		
Remuneration of AL Habib Asset Management Limited	600	1,229
Sindh Sales tax on management fee	78	160
Remuneration of Central Depository Company of Pakistan Limited - Trustee	60	123
Sindh Sales tax on Trustee's remuneration	8	16
Annual fee - Securities and Exchange Commission of Pakistan	6	12
Brokerage expense	138	268
Settlement and bank charges	89	89
Annual listing fee	6	9
Auditors' remuneration	112	112
Printing charges	16	16
<b>Total expenses</b>	<b>1,113</b>	<b>2,034</b>
<b>Net (loss) for the period before taxation</b>	<b>(2,865)</b>	<b>(4,450)</b>
Taxation	-	-
<b>Net (loss) for the period after taxation</b>	<b>(2,865)</b>	<b>(4,450)</b>

AL Habib Islamic Cash Fund  
Condensed Interim Income Statement (Un-Audited)  
For the Quarter ended September 30, 2022

Annexure - F

	Quarter ended September 30, 2022
	(Rupees in '000)
<b>Income</b>	
Profit on bank deposits	238,661
Profit on term deposits receipts	29,232
<b>Total income</b>	<u>267,893</u>
<b>Expenses</b>	
Remuneration of AL Habib Asset Management Limited - Management Company	9,935
Sindh sales tax on management company's remuneration	1,292
Expense allocated by Management Company	3,655
Remuneration of Central Depository Company of Pakistan Limited - Trustee	989
Sindh sales tax on trustee remuneration	129
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	361
Settlement and bank charges	-
Listing fee	6
Auditors' remuneration	106
Amortization of preliminary expenses and floatation costs	18
Other expense	17
<b>Total expenses</b>	<u>16,508</u>
<b>Net income for the period before taxation</b>	<u>251,385</u>
Taxation	-
<b>Net income for the period after taxation</b>	<u><u>251,385</u></u>

**AL Habib Islamic Income Fund**  
**(Formerly : First Habib Islamic Income Fund)**  
**Condensed Interim Income Statement (Un-Audited)**  
**For the quarter ended September 30, 2022**

*Annexure - G*

	Quarter ended September 30	
	2022	2021
	(Rupees in '000)	
<b>Income</b>		
Profit on bank deposits	162,355	80,049
Profit / return on investments	110,356	146,185
Return on margin deposit with NCCPL	-	1
Other income	-	24,627
	<b>272,711</b>	<b>250,862</b>
Net gain on investments designated at fair value through profit or loss		
- Net capital gain on sale of investments	1,501	4,807
- Net unrealised gain on revaluation of investments	12,673	13,638
	<b>14,174</b>	<b>18,445</b>
<b>Total income</b>	<b>286,885</b>	<b>269,307</b>
<b>Expenses</b>		
Payable to AL Habib Asset Management Limited - Management Company	7,446	23,256
Sindh Sales Tax on management fee	968	3,023
Expenses allocated by the Management Company	4,785	4,747
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,563	2,425
Sindh Sales Tax on Trustee's remuneration	203	315
Annual fee to Securities and Exchange Commission of Pakistan	417	647
Brokerage expense	39	92
Settlement and bank charges	85	84
Annual listing fee	8	9
Auditors' remuneration	172	172
Amortization of formation cost	-	86
Mutual fund rating fee	37	37
Printing charges	16	16
<b>Total expenses</b>	<b>15,739</b>	<b>34,909</b>
<b>Net income for the period before taxation</b>	<b>271,146</b>	<b>234,398</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>271,146</b>	<b>234,398</b>



AL Habib Islamic Savings Fund  
Condensed Interim Income Statement (Un-Audited)  
For the Quarter ended September 30, 2022

Annexure - H

	Quarter ended September 30, 2022 (Rupees in '000)
<b>Income</b>	
Profit on bank deposits	97,121
Profit on term deposits receipts	7,615
<b>Total income</b>	<u>104,736</u>
<b>Expenses</b>	
Remuneration of AL Habib Asset Management Limited - Management Company	4,991
Sindh sales tax on management company's remuneration	649
Expense allocated by the Management Company	1,140
Remuneration of Central Depository Company of Pakistan Limited - Trustee	529
Sindh sales tax on trustee remuneration	69
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	141
Listing fee	6
Auditors' remuneration	112
Other expenses	17
Amortization of preliminary expenses and floatation costs	18
<b>Total expenses</b>	<u>7,672</u>
<b>Net income for the period before taxation</b>	<u>97,064</u>
Taxation	-
<b>Net income for the period after taxation</b>	<u><u>97,064</u></u>

**AL Habib Islamic Stock Fund  
(Formerly First Habib Islamic Stock Fund )  
Condensed Interim Income Statement (Un-Audited)  
For the quarter ended September 30, 2022**

**Annexure - I**

	Quarter ended September 30	
	2022	2021
	(Rupees in '000)	
<b>Income</b>		
Profit on bank deposits	1,886	318
Dividend income	7,785	4,578
Other Income	-	936
	9,671	5,832
Net (loss) on investments classified at fair value through profit or loss		
- Net capital gain / (loss) on sale of investments	889	(3,569)
- Net unrealised (loss) / gain on revaluation of investments	(11,967)	551
	(11,078)	(3,018)
<b>Total (loss) / income</b>	(1,407)	2,814
<b>Expenses</b>		
Remuneration of AL Habib Asset Management Limited - Management Company	1,466	1,505
Sindh Sales Tax on Management Company's remuneration	191	196
Expenses allocated by Management Company	-	16
Remuneration of Central Depository Company of Pakistan Limited - Trustee	147	150
Sindh Sales Tax on Trustee's remuneration	19	20
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	15	15
Brokerage expense	234	357
Settlement and bank charges	96	96
Annual listing fee	6	7
Auditors' remuneration	148	148
Other expenses	-	3
Charity expense	206	90
Printing charges	16	17
<b>Total expenses</b>	2,544	2,620
<b>Net (loss) / income for the period before taxation</b>	(3,951)	194
Taxation	-	-
<b>Net (loss) / income for the period after taxation</b>	(3,951)	194

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