



AL Habib Asset Management Limited

AHAM/FIN/2023/007
February 09, 2023

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 (AHAML), in their meeting held on Thursday February 09, 2023 at 12.00 p.m. at 2nd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi, has approved the Financial Statements of following Funds for the period ended December 31, 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

Annexure - A

Condensed Interim Income Statement (Un-Audited)**For the half year and quarter ended December 31, 2022**

	Half year ended December 31,		Quarter ended December 31,	
	2022	2021	2022	2021
	(Rupees in '000)			
Income				
Profit on bank deposits	553,688	589,511	173,639	357,640
Income from Government securities	1,399,794	207,152	851,212	109,432
Profit on term deposit receipts	51,759	25,381	12,376	-
Net (loss) / gain on investments designated at fair value through profit or loss				
- Net realised gain / (loss) on sale of investments	5,304	(8,352)	5,097	(7,939)
- Net unrealised (loss) on revaluation of investments	(6,002)	-	(6,002)	-
	(698)	(8,352)	(905)	(7,939)
Total income	2,004,543	813,692	1,036,322	459,133
Expenses				
Remuneration of AL Habib Asset Management Limited - Management Company	79,578	34,091	47,003	14,193
Sindh Sales tax on Management Company's remuneration	10,345	4,432	6,110	1,845
Expenses allocated by the Management company	22,490	16,241	13,000	10,701
Remuneration of Central Depository Company of Pakistan Limited - Trustee	7,086	5,732	3,618	2,730
Sindh Sales tax on Trustee's remuneration	921	745	470	355
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	2,579	1,919	1,318	995
Brokerage expense	1,239	531	743	146
Settlement and bank charges	14	23	2	8
Annual listing fee	13	13	7	7
Auditors' remuneration	428	334	261	167
Mutual Fund rating fee	141	134	71	67
Printing and other expenses	33	33	17	14
Total expenses	124,867	64,228	72,620	31,228
Net income from operating activities	1,879,676	749,464	963,702	427,905
Reversal / (provision) for Sindh Workers' Welfare Fund	-	24,063	-	-
Net income for the period before taxation	1,879,676	773,527	963,702	427,905
Taxation	-	-	-	-
Net income for the period after taxation	1,879,676	773,527	963,702	427,905



AL Habib Money Market Fund

Annexure - B

Condensed Interim Income Statement (Un-Audited)**For the half year and quarter ended December 31, 2022**

	For the half year ended December 31, 2022	For the quarter ended December 31, 2022	For the period from December 20, 2021 to December 31, 2021
----- (Rupees in '000) -----			
Income			
Profit on bank deposits	60,255	21,914	1,523
Income from government securities	202,503	121,431	
Net gain on investment designated at fair value through profit or loss			
- Net realised (loss) / gain on sale of investment	(467)	(564)	-
- Net unrealised gain on sale of investment	1,960	1,960	-
	1,493	1,396	-
Total income	264,251	144,741	1,523
Expenses			
Remuneration of AL Habib Asset Management Limited - Management Company	11,030	7,541	4
Sindh sales tax on Management Company's remuneration	1,434	980	1
Expenses allocated by the Management Company	2,644	1,518	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	937	498	8
Sindh sales tax on Trustee remuneration	122	65	1
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	341	181	3
Brokerage expense	162	93	-
bank charges	12	6	-
Annual listing fee	13	6	-
Auditors' remuneration	232	131	13
Printing & other expenses	55	50	-
Amortization of preliminary expenses and floatation costs	35	18	2
Total expenses	17,017	11,087	32
Net income for the period before taxation	247,234	133,654	1,491
Taxation	-	-	-
Net income for the period after taxation	247,234	133,654	1,491

AL Habib Income Fund

Annexure - C

**Condensed Interim Income Statement (Un-Audited)
For the half year and quarter ended December 31, 2022**

	Half year ended December 31,		Quarter ended December 31,	
	2022	2021	2022	2021
	(Rupees in '000)			
Income				
Profit on bank deposits	16,292	35,939	1,336	20,983
Income from government securities	141,691	29,065	130,287	17,661
Income from Term finance certificates and Sukuk certificates	10,868	6,996	6,456	2,584
Profit on term deposit receipts	966	1,114	(148)	-
Profit on advance against IPO subscription of GO Pakistan Limited	-	17	-	17
Net gain / (loss) on investments classified at fair value through profit or loss				
- Net capital gain / (loss) on sale of investments	5,070	(394)	6,619	1,155
- Net unrealised gain on revaluation of investments at fair value through profit or loss	12,063	474	10,743	(846)
	17,133	80	17,362	309
Total income	186,950	73,211	155,293	41,554
Expenses				
Remuneration of AL Habib Asset Management Limited - Management Company	11,077	6,001	8,125	3,049
Sindh Sales Tax on Management Company's remuneration	1,440	780	1,056	396
Expenses allocated by the Management Company	2,311	1,293	1,812	794
Remuneration of Central Depository Company of Pakistan Limited - Trustee	881	667	581	367
Sindh Sales Tax on Trustee remuneration	114	87	75	48
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	235	178	155	98
Brokerage expense	136	289	(25)	128
Settlement and bank charges	162	166	14	18
Annual listing fee	13	13	4	4
Auditors' remuneration	372	273	235	136
Mutual fund rating fee	280	254	153	127
Printing charges	33	33	17	17
Fees and subscription	129	131	129	131
Total expenses	17,183	10,165	12,331	5,313
Net income from operating activities	169,767	63,046	142,962	36,241
Reversal / (provision) for Sindh Workers' Welfare fund	-	7,237	-	-
Net income for the period before taxation	169,767	70,283	142,962	36,241
Taxation	-	-	-	-
Net income for the period after taxation	169,767	70,283	142,962	36,241

AL Habib Asset Allocation Fund

Annexure - D

Condensed Interim Income Statement (Un-Audited)**For the half year and quarter ended December 31, 2022**

	Half-year ended December 31,		Quarter ended December 31,	
	2022	2021	2022	2021
	----- (Rupees in '000) -----			
Income				
Profit on bank deposits	2,316	495	1,303	231
Income from government securities	2,053	-	730	-
Dividend income	2,020	4,045	344	2,106
Net (loss) / gain on investments classified at fair value through profit or loss				
- Net capital gain / (loss) gain on sale of investments	296	(2,052)	247	(2,584)
- Net unrealized (loss) on revaluation of investments	(3,232)	(782)	(1,243)	1,553
	(2,936)	(2,834)	(996)	(1,031)
Other income	-	-	-	-
Total income	3,453	1,706	1,381	1,306
Expenses				
Remuneration of AL Habib Asset Management Limited - Management Company	1,006	1,086	517	498
Sindh Sales Tax on Management Company's remuneration	131	141	67	65
Expenses allocated by the Management Company	-	123	-	123
Remuneration of Central Depository Company of Pakistan Limited - Trustee	100	109	51	50
Sindh Sales Tax on Trustee remuneration	13	14	7	6
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	10	11	5	5
Brokerage expense	90	209	63	96
Settlement and bank charges	154	173	12	9
Annual listing fee	15	15	9	6
Auditors' remuneration	231	200	132	100
Printing charges	32	33	16	17
Amortization of preliminary expenses and floatation costs	85	120	25	60
Fee and charges to National Clearing Company of Pakistan Limited (NCCPL)	126	126	126	126
Total expenses	1,993	2,360	1,030	1,161
Net income / (loss) from operating activities	1,460	(654)	351	145
Reversal / (provision) for sindh worker's welfare fund	-	410	-	-
Net income / (loss) for the period before taxation	1,460	(244)	351	145
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	1,460	(244)	351	145

AL Habib Stock Fund**Condensed Interim Income Statement (Un-Audited)****For the half year and quarter ended December 31, 2022**

Annexure - E

	Half year ended December 31,		Quarter ended December 31,	
	2022	2021	2022	2021
	----- (Rupees in '000) -----			
Income				
Profit on bank deposits	1,117	717	285	421
Dividend income	5,434	9,642	2,221	5,876
Net (loss) / gain on investments designated at fair value through profit or loss				
- Net capital (loss) / gain on sale of investments	(1,198)	(4,445)	(890)	(4,360)
- Net unrealised (loss) / gain on revaluation of investments	(10,161)	(6,289)	(4,672)	1,674
	(11,359)	(10,734)	(5,562)	(2,686)
Total (loss) / income	(4,808)	(375)	(3,056)	3,611
Expenses				
Remuneration of AL Habib Asset Management Limited - Management Company	1,148	2,548	548	1,319
Sindh Sales Tax on Management Company's remuneration	149	331	71	171
Expenses allocated by the Management Company	-	259	-	259
Remuneration of Central Depository Company of Pakistan Limited - Trustee	115	255	55	132
Sindh Sales Tax on Trustee's remuneration	15	33	7	17
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	11	25	5	13
Brokerage expense	222	496	84	228
Settlement and bank charges	185	204	96	115
Annual listing fee	15	15	9	6
Auditors' remuneration	289	223	177	111
Printing charges	33	33	17	17
Total expenses	2,182	4,422	1,069	2,388
Net (loss) / income from operating activities	(6,990)	(4,797)	(4,125)	1,223
Reversal / (Provision) for Sindh Workers' Welfare fund	-	1,570	-	-
Net (loss) / income for the period before taxation	(6,990)	(3,227)	(4,125)	1,223
Taxation	-	-	-	-
Net (loss) / income for the period after taxation	(6,990)	(3,227)	(4,125)	1,223

A

AL Habib Islamic Cash Fund
Condensed Interim Income Statement (Un-Audited)
For the half year and quarter ended December 31, 2022

Annexure - F

	For the half year ended December 31, 2022	For the period from December 20, 2021 to December 31, 2021	For the Quarter ended December 31, 2022
	----- (Rupees in '000) -----		
Income			
Profit on bank deposits	538,306	910	299,645
Profit on term deposits receipts	36,473	-	7,241
Total income	574,779	910	306,886
Expenses			
Remuneration of AL Habib Asset Management Limited - Management Company	20,773	5	10,838
Sindh sales tax on management company's remuneration	2,701	1	1,409
Expense allocated by Management Company	7,447	-	3,792
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,089	5	1,100
Sindh sales tax on trustee remuneration	272	1	143
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	760	2	399
Settlement and bank charges	-	-	-
Listing fee	13	-	7
Auditors' remuneration	386	18	280
Amortization of preliminary expenses and floatation costs	35	2	17
Other expense	42	-	25
Total expenses	34,518	34	18,010
Net income for the period before taxation	540,261	876	288,876
Taxation	-	-	-
Net income for the period after taxation	540,261	876	288,876

AL Habib Islamic Income Fund

Annexure - G

Condensed Interim Income Statement (Un-Audited)**For the half year and quarter ended December 31, 2022**

	Half year ended December 31,		Quarter ended December 31,	
	2022	2021	2022	2021
	(Rupees in '000)			
Income				
Profit on bank deposits	239,415	143,622	77,060	63,573
Income from Term finance certificates and Sukuk certificates	216,715	200,024	125,218	53,839
Profit on term deposit receipts and COM	38,287	44,826	19,428	44,826
Profit on deposit with National Clearing Company of Pakistan Limited (NCCPL)	-	3	-	2
Profit on advance against IPO subscription	1,110	50	1,110	50
Net gain / (loss) on investments classified at fair value through profit or loss				
- Net capital loss on sale of investments	(24,955)	(18,585)	(26,456)	(23,392)
- Net unrealised gain on revaluation of investments at fair value through profit or loss	25,457	32,977	12,784	19,339
	502	14,392	(13,672)	(4,053)
Total income	496,029	402,917	209,144	158,237
Expenses				
Remuneration of AL Habib Asset Management Limited - Management Company	8,068	25,377	622	2,121
Sindh Sales Tax on Management company's remuneration	1,049	3,299	81	276
Expenses allocated by the Management company	5,477	10,512	692	5,765
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,764	4,082	1,201	1,657
Sindh Sales Tax on Trustee's remuneration	359	531	156	216
Annual fee to Securities and Exchange Commission of Pakistan	737	1,089	320	442
Brokerage expense	281	352	242	260
Settlement and bank charges	163	164	78	80
Annual listing fee	16	16	8	7
Auditors' remuneration	467	344	295	172
Amortisation of floatation costs	-	171	-	85
Printing charges	33	33	17	17
Mutual fund rating fee	74	74	37	37
Total expenses	19,488	46,044	3,749	11,135
Net income from operating activities	476,541	356,873	205,395	147,102
Reversal / (Provision) for Sindh Workers' Welfare fund	-	24,627	-	24,627
Net income for the period before taxation	476,541	381,500	205,395	171,729
Taxation	-	-	-	-
Net income for the period after taxation	476,541	381,500	205,395	171,729

AL Habib Islamic Savings Fund
Condensed Interim Income Statement (Un-Audited)
For the half year and quarter ended December 31, 2022

Annexure - H

	For the half year ended December 31, 2022	For the period from December 20, 2021 to December 31, 2021	For the Quarter ended December 31, 2022
	----- (Rupees in '000) -----		
Income			
Profit on bank deposits	175,555	4,926	78,434
Profit on term deposits receipts	7,615	-	(0)
Income from government securities	57,102	-	-
Net (loss) / gain on investments classified at fair value through profit or loss			
- Net realised gain on sale of investments	574	-	574
- Net unrealised (loss) on revaluation of investments at fair value through profit or loss	(6,724)	-	(6,724)
	(6,150)	-	(6,150)
Total income	234,122	4,926	72,284
Expenses			
Remuneration of AL Habib Asset Management Limited - Management Company	7,244	100	2,253
Sindh sales tax on management company's remuneration	942	13	293
Expense allocated by the Management Company	1,866	-	726
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,219	32	690
Sindh sales tax on trustee remuneration	159	4	90
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	325	8	184
Brokerage expense	13	-	13
Settlement & bank charges	14	-	14
Listing fee	13	-	7
Auditors' remuneration	298	18	186
Other expenses	66	-	49
Amortization of preliminary expenses and floatation costs	35	2	17
Total expenses	12,194	177	4,522
Net income for the period before taxation	221,928	4,749	67,762
Taxation	-	-	-
Net income for the period after taxation	221,928	4,749	67,762

AL Habib Islamic Stock Fund

Annexure - I

Condensed Interim Income Statement (Un-Audited)**For the half year and quarter ended December 31, 2022**

	Half year ended December 31,		Quarter ended December 31,	
	2022	2021	2022	2021
	(Rupees in '000)			
Income				
Profit on bank deposits	3,419	750	1,533	432
Dividend income	11,585	11,716	3,800	7,138
Return on margin deposit with National Clearing Company of Pakistan Limited (NCCPL)	84	15	84	15
Net (loss) / gain on investments classified at fair value through profit or loss				
- Net realised gain / (loss) sale of investments	132	(4,131)	(757)	(562)
- Net unrealized (loss) on revaluation of investments	(17,559)	(626)	(5,592)	(1,177)
	(17,427)	(4,757)	(6,349)	(1,739)
Total (loss) / income	(2,339)	7,724	(932)	5,846
Expenses				
Remuneration of Al Habib Asset Management Limited - Management Company	2,901	3,070	1,435	1,565
Sindh Sales Tax on Management Company's remuneration	377	399	186	203
Expenses allocated by the Management Company	-	75	-	59
Remuneration of Central Depository Company of Pakistan Limited - Trustee	290	307	143	157
Sindh Sales Tax on Trustee's Remuneration	38	40	19	20
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	32	33	17	15
Brokerage expense	412	567	178	210
Settlement and bank charges	185	200	89	104
Annual listing fee	13	13	7	6
Auditors' remuneration	388	295	240	147
Printing charges	32	34	16	17
Charity expense	287	233	81	143
Total expenses	4,955	5,266	2,411	2,646
Net (loss) / income from operating activities	(7,294)	2,458	(3,343)	3,200
Reversal / (Provision) for Sindh worker's welfare fund	-	935	-	(1)
Net (loss) / income for the period before taxation	(7,294)	3,393	(3,343)	3,199
Taxation	-	-	-	-
Net (loss) / income for the period after taxation	(7,294)	3,393	(3,343)	3,199