



April 28, 2023

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

Announcement of Financial Results of the Funds under management of HBL Asset Management Limited for the Nine months period ended March 31, 2023

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 Nine months period ended March 31, 2023 in its meeting held on April 28, 2023 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	"L"	
13	HBL Total Treasury Exchange Traded Fund	"M"	
Shariah Compliant Funds:			
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"	

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 (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2023

	Nine months ended		Quarter ended	
	March 31,		March 31,	
	2023	2022	2023	2022
	(Rupees in '000)			
INCOME				
Capital loss on sale of investments - net	(21,029)	(55,412)	8,902	(25,481)
Dividend income	32,711	54,393	(3,233)	18,449
Income from Government Securities	-	48	(47.83)	-
Profit on bank deposits	2,955	1,551	1,907	503
	14,637	580	7,528	(6,529)
Unrealised diminution on re-measurement of investments classified as financial asset at 'fair value through profit or loss'- net	(7,370)	(112,978)	95,942	(9,666)
	7,267	(112,398)	103,470	(16,195)
EXPENSES				
Remuneration of the Management Company	5,457	11,485	(2,479)	3,549
Remuneration of the Trustee	546	1,149	(248)	355
Annual fee to Securities and Exchange Commission of Pakistan	48	102	(22)	32
Allocation of expenses related to registrar services, accounting, operation and valuation services	1,328	2,918	(603)	987
Selling and marketing expenses	2,535	5,459	(1,152)	1,772
Securities transaction costs	2,386	963	1,682	259
Auditors' remuneration	2	223	(221)	-
Settlement and bank charges	431	340	207	116
Fees and subscription	28	236	(146)	62
Printing charges	75	60	30	15
	12,836	22,935	(2,952)	7,147
Net (loss) / Income for the period from operating activities	(5,569)	(135,333)	106,422	(23,342)
Provision for Sindh Workers' Welfare Fund	-	7,319	-	-
Net (loss) / Income for the period before taxation	(5,569)	(128,014)	106,422	(23,342)
Taxation	-	-	-	-
Net (loss) / Income for the period after taxation	(5,569)	(128,014)	106,422	(23,342)
Allocation of net income for the period				
Income already paid on redemption of units	-	-	-	-
Accounting income available for distribution:				
Relating to capital gains	-	-	-	-
Excluding capital gains	-	-	-	-
Other comprehensive loss for the period	-	-	-	-
Total comprehensive loss for the period	-	-	-	-
Earnings per unit				

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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, 2023

	Nine months ended		Quarter ended		
	March 31,		March 31,		
	2023	2022	2023	2022	
Note	-----Rupees in '000-----				
Income					
Capital (loss) on sale of investments - net	(4,895)	(7,533)	(1,558)	(271)	
Income from government securities	40,413	39,657	12,847	10,890	
Income from Money Market Placements	-	1,790	-	1,134	
Income from Term Finance Certificates	6,149	3,729	1,857	1,500	
Profit on bank deposits	15,926	18,343	5,048	7,821	
	57,593	55,986	18,194	21,074	
Unrealised appreciation / (diminution) on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net	(4,270)	1,605	(2,800)	498	
	53,323	57,591	15,394	21,572	
Expenses					
Remuneration of the Management Company	6.1 & 6.2	6,069	10,294	1,703	2,981
Remuneration of the Trustee		240	484	67	131
Annual fee to Securities and Exchange Commission of Pakistan		77	146	21	43
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	1,050	1,920	292	574
Selling and marketing expense	6.4	1,737	3,217	484	949
Auditors' remuneration		385	334	127	109
Fees and subscription		231	323	76	112
Securities transaction cost		343	254	104	64
Bank charges		175	155	136	97
Printing charges		63	-	5	-
		10,370	17,127	3,015	5,060
Net income from operating activities		42,953	40,464	12,379	16,512
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	7.1	-	19,958	-	-
Net income for the period before taxation		42,953	60,422	12,379	16,512
Taxation	9	-	-	-	-
Net income for the period after taxation		42,953	60,422	12,379	16,512
Allocation of net income for the period	3.6				
Income already paid on redemption of units		11,355	19,591	5,078	8,257
Accounting income available for distribution:					
- Relating to capital gains / (losses)		-	-	-	-
- Excluding capital gains / (losses)		31,598	40,831	7,301	8,255
		31,598	40,831	7,301	8,255
		42,953	60,422	12,379	16,512

The annexed notes 1 to 14 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, 2023

	Nine Months ended March 31,		Quarter ended March 31,	
	2023	2022	2023	2022
	------(Rupees in '000)-----			
Note				
Income				
Capital (loss) / gain on sale of investments - net	(60,633)	(3,372)	(18,867)	1,263
Income from government securities	2,485,922	729,340	949,628	323,441
Income from money market transactions and placements	642,583	184,423	448,793	82,179
Income from corporate sukuk bonds	117,847	-	35,311	-
Mark-up on bank deposits	1,383,374	1,391,265	441,661	541,027
	<u>4,569,093</u>	<u>2,301,656</u>	<u>1,856,526</u>	<u>947,910</u>
Unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	10,905	180	10,503	(4,817)
	<u>4,579,998</u>	<u>2,301,836</u>	<u>1,867,029</u>	<u>943,093</u>
Expenses				
Remuneration of the Management Company	163,692	64,327	82,237	20,380
Sindh Sales Tax on remuneration of the Management Company	21,280	8,363	10,691	2,650
Remuneration of the Trustee	15,468	14,103	5,872	4,699
Sindh Sales Tax on remuneration of the Trustee	2,011	1,833	763	611
Annual fee to Securities and Exchange Commission of Pakistan	5,625	4,870	2,136	1,709
Allocation of fees and expenses related to registrar services, accounting, operation and valuation services	52,062	2,921	15,683	155
Selling and marketing expense	52,062	2,998	15,683	155
Auditors' remuneration	336	331	110	109
Fee and subscription	129	358	93	123
Securities transaction costs and settlement charges	901	507	609	119
Bank charges	699	566	223	202
Printing charges	75	-	1	-
	<u>314,339</u>	<u>101,177</u>	<u>134,101</u>	<u>30,912</u>
Net income for the period from operating activities	<u>4,265,659</u>	<u>2,200,659</u>	<u>1,732,928</u>	<u>912,181</u>
Reversal of provision for Sindh Workers' Welfare Fund	-	98,533	-	-
Net income for the period before taxation	<u>4,265,659</u>	<u>2,299,192</u>	<u>1,732,928</u>	<u>912,181</u>
Taxation	-	-	-	-
Net income for the period after taxation	<u>4,265,659</u>	<u>2,299,192</u>	<u>1,732,928</u>	<u>912,181</u>
Allocation of net income for the period				
Income already paid on redemption	543,526	220,532	284,951	121,474
Accounting income available for distribution:				
Relating to capital gains	-	-	-	-
Excluding capital gains	3,722,133	2,078,660	1,447,977	790,707
	<u>3,722,133</u>	<u>2,078,660</u>	<u>1,447,977</u>	<u>790,707</u>
	<u>4,265,659</u>	<u>2,299,192</u>	<u>1,732,928</u>	<u>912,181</u>
Earnings per unit				

The annexed notes from 1 to 18 form an integral part of this condensed interim financial statements

For HBL Asset Management Limited
(Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

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ANNEXURE "D"

HBL Equity Fund
Condensed Interim Income Statement (Un-Audited)
For the nine months and quarter ended March 31, 2023

	Nine months ended		Quarter ended	
	March 31,		March 31,	
	2023	2022	2023	2022
Note	----- (Rupees in '000) -----			
Income				
Capital gain / (loss) on sale of investments - net	(46,531)	(197,168)	(28,524)	(76,444)
Income on Govt Securities	71	20	-	-
Dividend income	28,338	46,853	7,429	18,292
Profit on bank deposits	2,618	1,700	597	391
	(15,504)	(148,595)	(20,498)	(57,761)
Unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit and loss - held-for-trading' - net	(13,015)	(350,396)	14,841	(20,834)
	(28,519)	(498,991)	(5,657)	(78,595)
Expenses				
Remuneration of the Management Company	8,112	28,622	1,979	7,680
Sindh Sales Tax on remuneration of the Management Company	1,055	-	258	-
Remuneration of the Trustee	917	2,279	224	662
Annual fee to Securities and Exchange Commission of Pakistan	81	253	20	68
Allocation of expenses related to registrar services, accounting, operation and valuation services	2,231	6,994	544	2,018
Selling and marketing expenses	4,259	13,360	1,039	3,717
Securities transaction costs and bank charges	6,856	696	2,651	496
Auditors' remuneration	385	372	127	110
Printing and postage expenses	135	151	9	151
Fees and subscription	21	5,790	7	97
	24,052	58,517	6,858	14,999
Net Income / (loss) from operating activities	(52,571)	(557,508)	(12,515)	(93,594)
Provision for Sindh Workers' Welfare Fund	-	8,197	-	11,361
Net Income / (loss) for the period before taxation	(52,571)	(549,311)	(12,515)	(82,233)
Taxation	-	-	-	-
Net Income / (loss) for the period after taxation	(52,571)	(549,311)	(12,515)	(82,233)
Allocation of net income / loss for the period				
Income already paid on units redeemed	-	-	-	-
Accounting income available for distribution				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	-	-	-	-
	-	-	-	-
	-	-	-	-
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, 2023

Note	Nine months ended		Quarter ended	
	March 31,		March 31,	
	2023	2022	2023	2022
	------(Rupees in '000)-----			
Income				
Mark-up on deposits with banks	131,181	146,239	34,383	73,136
Mark-up / return on investments	180,524	136,103	48,403	54,666
Dividend income	-	9,244	-	-
Unrealised appreciation / (diminution) on revaluation of investments classified as financial asset at fair value through profit or loss - net	(1,064)	3,608	292	(163)
Capital gain on sale of investments - net	4,827	16,080	(87)	1,313
Other Income	343	127	157	(738)
MTS Income	58,326		22,494	
	374,138	311,401	105,643	128,214
Reversal of provision against non-performing Term				
Finance Certificates	-	1,994	-	1,994
Expenses				
Remuneration of the Management Company	32,561	33,938	6,466	12,207
Remuneration of the Trustee	1,895	2,420	485	915
Annual fee to Securities and Exchange Commission of Pakistan	447	571	114	216
Allocation of expenses related to registrar services, accounting, operation and valuation services	7,546	777	2,862	-
Selling and marketing expenses	7,546	2,617	2,862	-
Settlement and bank charges	4,412	8,607	1,511	1,805
Auditors' remuneration	360	347	114	114
Legal and professional charges	-	54	-	54
Fee and subscription	275	271	90	36
Printing and stationary charges	22	51	2	15
	55,064	49,653	14,506	15,362
Net income from operating activities	319,073	263,742	91,137	114,846
Reversal of Provision / (Provision) for Sindh Workers' Welfare Fund	8.2	-	31,380	-
Net income for the period before taxation	319,073	295,122	91,137	114,846
Taxation	10	-	-	-
Net income for the period after taxation	319,073	295,122	91,137	114,846
Allocation of net income for the period				
Net income for the period after taxation	319,073	295,122	91,137	114,846
Income already paid on redemption of units	117,075	65,676	28,777	24,179
	201,998	229,446	62,360	90,667
Accounting income available for distribution:				
- Relating to capital gains	2,225	13,953	-	-
- Excluding capital gains	199,773	215,493	62,360	90,667
	201,998	229,446	62,360	90,667
	319,073	295,122	91,137	114,846

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, 2023

	Nine Months ended March 31,		Quarter ended March 31,	
	2023	2022	2023	2022
	------(Rupees in '000)-----			
Income				
Dividend income	13,488	26,910	3,939	10,771
Mark-up on deposits with banks	5,432	3,385	1,844	1,154
Income from Government Securities	138	331	-	106
Capital loss on sale of investments - net	(16,974)	(154,924)	(10,185)	(27,506)
	2,084	(124,298)	(4,402)	(15,475)
Unrealised (diminution) / appreciation on re-measurement of investments classified as financial asset at fair value through profit or loss - net	(5,930)	(79,103)	6,903	(10,791)
	(3,846)	(203,401)	2,501	(26,266)
Expenses				
Remuneration of the Management Company	3,403	13,255	963	3,171
Remuneration of the Trustee	340	1,326	96	318
Annual fee to the Securities and Exchange Commission of Pakistan	30	117	8	28
Allocation of expenses related to registrar services, accounting, operation and valuation services	828	3,185	234	731
Selling and marketing expense	1,581	6,117	447	1,432
Securities transaction costs	1,570	3,132	795	706
Auditors' remuneration	413	526	140	173
Settlement and bank charges	492	568	93	190
Other expenses	89	206	(97)	57
	8,746	28,432	2,679	6,806
Net loss from operating activities	(12,592)	(231,833)	(178)	(33,072)
Element of income and capital gains included	-	-	-	-
Provision for Sindh Workers' Welfare Fund	-	44,249	-	-
Net loss for the period before taxation	(12,592)	(187,584)	(178)	(33,072)
Taxation	-	-	-	-
Net loss for the period after taxation	(12,592)	(187,584)	(178)	(33,072)
Other comprehensive Income for the period	-	-	-	-
Total comprehensive (loss) / income for the period	(12,592)	(187,584)	(178)	(33,072)
Allocation of net income for the period:				
Income already paid on redemption of units	-	-	-	-
Accounting income available for distribution:				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	(12,592)	(187,584)	(178)	(33,072)
	(12,592)	(187,584)	(178)	(33,072)
Earnings per unit				

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, 2023

	Nine Months ended		Quarter ended	
	March 31,		March 31,	
	2023	2022	2023	2022
	-----Rupees in '000-----			
Income				
Dividend income	4,366	5,425	1,517	2,502
Mark-up on deposits with banks	2,698	2,195	1,020	582
Mark-up / return on investments	1,891	2,204	925	906
Capital loss on sale of investments - net	(1,472)	(7,817)	(14)	(1,795)
Reversal of provision against non-performing Term Finance Certificates and Sukuk bonds	-	-	-	-
Other income	-	-	-	-
	7,483	2,007	3,448	2,195
Unrealised diminution on re-measurement of investments classified as financial asset at fair value through profit or loss - net	(1,836)	(14,835)	(151)	(3,777)
	5,647	(12,828)	3,297	(1,582)
Expenses				
Remuneration of the Management Company	1,567	3,337	578	1,058
Remuneration of the Trustee	157	334	58	106
Annual fee to Securities and Exchange Commission of Pakistan	14	30	5	10
Allocation of expenses related to registrar services, accounting, operation and valuation services	243	517	90	163
Auditors' remuneration	338	376	98	97
Securities transaction costs	835	372	503	62
Settlement and bank charges	300	269	81	88
Fee and subscription	47	143	35	1
Selling and marketing expense	336	716	124	227
Printing charges	67	60	15	60
	3,904	6,154	1,587	1,872
Net (Loss) / Income from operating activities	1,743	(18,982)	1,710	(3,454)
Provision for Sindh Workers' Welfare Fund	10.2	-	5,562	-
Net (loss) / Income for the period before taxation	1,743	(13,420)	1,710	(3,454)
Taxation	12	-	-	-
Net (Loss) / Income for the period after taxation	1,743	(13,420)	1,710	(3,454)
Allocation of income for the period				
Net (Loss) / income for the period after taxation	1,743	-	1,710	-
Income already paid on redemption of units	-	-	-	-
Accounting income available for distribution:	1,743	-	1,710	-
Accounting income available for distribution:				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	1,743	-	1,710	-
	1,743	-	1,710	-

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

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ANNEXURE "H"

HBL Money Market Fund
 Condensed Interim Income Statement (Un-Audited)
 For the Nine months and Three months period ended March 31, 2023

	Nine month ended March 31,		Quarter ended March 31,	
	2023	2022	2023	2022
	----- (Rupees in '000) -----			
Income				
Mark-up on deposits with banks	414,385	566,724	117,349	322,438
Mark-up / return on investments	1,324,402	440,067	455,336	115,287
Loss on sale of investments - net	(9,961)	(20,458)	(3,631)	(11,218)
Unrealised appreciation / (diminution) on re-measurement of investments classified as financial asset at fair value through profit or loss - net	4,034	1,050	3,395	(1,197)
	1,732,860	987,383	572,449	425,310
Expenses				
Remuneration of the Management Company	77,350	49,556	18,298	19,095
Remuneration of the Trustee	6,563	7,037	2,013	2,497
Annual fee of Securities and Exchange Commission of Pakistan	2,112	2,152	648	804
Allocation of expenses related to registrar services, accounting, operation and valuation services	67,658	7,326	22,669	3,455
Settlement and bank charges	665	1,009	95.00	200
Auditors' remuneration	359	480	59	159
Fee and subscription	243	419	19	122
Securities transaction cost	225	11	149	-
Selling and Marketing Expense	67,658	7,326	22,669	3,455
	222,833	75,316	66,619	29,787
Net income from operating activities	1,510,027	912,067	505,830	395,523
Reversal of Provision for Sindh Workers' Welfare Fund	-	62,703	-	-
Net income for the period before taxation	1,510,027	974,770	505,830	395,523
Taxation	9.	-	-	-
Net income for the period after taxation	1,510,027	974,770	505,830	395,523
Allocation of income for the period				
Income already paid on redemption of units	590,626	249,155	223,548	92,514
Accounting income available for distribution:				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	919,401	725,615	282,282	303,009
	919,401	725,615	282,282	303,009
	1,510,027	974,770	505,830	395,523

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
 (Management Company)

Chief Financial Officer

Chief Executive Officer

Director

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Annexure I

HBL FINANCIAL PLANNING FUND CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED) FOR THE NINE MONTHS AND PERIOD ENDED MARCH 31, 2023

For the period ended
to September 13,
2021

For the nine months ended March 31, 2022

For the nine months ended March 31, 2023

	Active Allocation Plan	Conservative Allocation Plan	Total	Active Allocation Plan	Conservative Allocation Plan	Total	Special Income Plan	Total
Income								
Capital gain on sale of investments - net	906	743	1,649	(692)	368	176	(148)	
Dividend income	2,091	1	2,092	-	1	1,358	1,359	
Mark-up on bank deposits	181	145	326	38	34	21	93	
Back-end load	-	-	-	(654)	-	-	-	
	3,178	889	4,067	-	-	1,555	1,304	
Unrealized appreciation / (diminution) on re-measurement of investments classified as 'fair value through profit or loss' - net	865	2,683	3,548	(8,550)	(415)	-	(8,965)	
	4,043	3,572	7,615	(9,204)	(12)	1,555	(7,661)	
Expenses								
Remuneration of the Management Company	7	7	14	4	6	4	14	
Sindh Sales Tax on remuneration of the Management Company	1	1	2	1	1	1	3	
Remuneration of the Trustee	30	33	63	27	42	15	84	
Sindh Sales Tax on remuneration of the Trustee	4	4	8	4	5	2	11	
Annual fee to the Securities and Exchange Commission of Pakistan	7	7	14	6	9	3	18	
Allocation of expenses / (reversal) related to registrar services, accounting, operation and valuation services	67	73	140	59	94	34	187	
Amortisation of preliminary expenses and flotation costs	108	141	249	201	173	374	374	
Auditors' remuneration	134	123	257	99	88	49	236	
Fees and subscription	17	16	33	76	84	11	171	
Bank charges	-	-	-	8	5	79	92	
Printing Charges	11	-	11	29	37	4	70	
	386	405	791	514	544	202	1,260	
Net income / (loss) from operating activities	3,657	3,167	6,824	(9,718)	(556)	1,353	(8,921)	
Provision for Sindh Workers Welfare Fund	-	-	-	406	352	466	1,204	
Net income / (loss) for the period before taxation	3,657	3,167	6,824	(9,312)	(224)	1,819	(7,717)	
Taxation	-	-	-	-	-	-	-	
Net income / (loss) for the period after taxation	3,657	3,167	6,824	(9,312)	(224)	1,819	(7,717)	
Allocation of net income for the period								
Income already paid on redemption of units	117	718	835	-	-	162	-	
Accounting income available for distribution	1,670	2,449	4,119	-	-	1,776	-	
Relating to capital gains	1,870	-	1,870	-	-	1,481	-	
Excluding capital gains	3,540	2,449	5,989	(9,312)	(224)	1,657	-	
	3,657	3,167	6,824	(9,312)	(224)	1,819	-	
Earnings per unit								
	117	718	835	-	-	162	-	
	1,670	2,449	4,119	-	-	1,776	-	
	1,870	-	1,870	-	-	1,481	-	
	3,540	2,449	5,989	(9,312)	(224)	1,657	-	
	3,657	3,167	6,824	(9,312)	(224)	1,819	-	

Note

7.1

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10

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, 2023 (CONTINUED)

	For the quarter ended March 31, 2023		For the quarter ended March 31, 2022				
	Active Allocation Plan	Conservative Allocation Plan	Total	Active Allocation Plan	Conservative Allocation Plan	Special Income Plan	Total
Income	(Rupees in '000)						
Capital gain on sale of investments - net	2	57	59	199	348	-	547
Dividend income	2,091	-	2,091	-	1	-	1
Mark-up on bank deposits	-	(1)	(1)	7	11	-	18
Back-end load	-	-	-	-	-	-	-
	2,093	56	2,149	206	360	-	566
Unrealized (diminution) / appreciation on re-measurement of investments classified as 'fair value through profit or loss' - net	610	1,039	1,649	(1,742)	66	-	(1,676)
	2,703	1,095	3,798	(1,536)	426	-	(1,110)
Expenses							
Remuneration of the Management Company	1	1	2	1	2	-	3
Sindh Sales Tax on remuneration of the Management Company	-	-	-	1	-	-	-
Remuneration of the Trustee	15	8	23	8	16	-	1
Sindh Sales Tax on remuneration of the Trustee	2	1	3	2	2	-	24
Annual fee to the Securities and Exchange Commission of Pakistan	4	1	5	2	3	-	4
Allocation of expenses / (reversal) related to registrar services, accounting, operation and valuation services	33	18	51	17	36	-	5
Amortisation of preliminary expenses and flotation costs	-	24	24	66	55	-	53
Auditors' remuneration	44	40	84	32	29	-	121
Fees and subscription	4	4	8	28	35	-	61
Bank charges	-	-	-	2	2	-	63
Printing Charges	2	-	2	4	37	-	4
	105	97	202	163	217	-	41
	2,598	998	3,596	(1,699)	209	-	380
Net income / (loss) from operating activities	7.1	-	-	-	-	-	(1,490)
Provision for Sindh Workers' Welfare Fund	-	-	-	-	-	-	-
Net income / (loss) for the period before taxation	9	-	-	(1,699)	209	-	(1,490)
Taxation	-	-	-	-	-	-	-
Net income / (loss) for the period after taxation	2,598	998	3,596	(1,699)	209	-	(1,490)
Earnings per unit							
	10	-	-	-	-	-	-

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 "A"

HBL Growth Fund
Condensed Interim Income Statement (Un-Audited)
For the Nine Months and Quarter ended March 31, 2023

Note	Nine Months ended March 31, 2023			Nine Months ended March 31, 2022			Quarter ended March 31, 2023			Quarter ended March 31, 2022		
	Class A	Class B	Total	Class A	Class B	Total	Class A	Class B	Total	Class A	Class B	Total
	(Rupees in '000)											
Income												
Capital gain/(loss) on sale of investments - net	(97)	(91,081)	(91,178)	(36)	(115,071)	(115,107)	-	(59,065)	(2)	(26,598)	(26,598)	
Dividend income	347,983	58,387	406,370	333,117	81,699	414,816	-	18,640	-	27,489	27,489	
Mark-up on deposits with banks	68,055	26,218	94,273	15,310	14,004	29,314	33,378	9,476	8,618	5,212	13,830	
Mark-up on investments	10,890	193	11,083	8,987	720	9,717	-	-	4,126	314	4,440	
	426,831	(6,283)	420,548	357,368	(18,648)	338,740	33,378	(30,949)	12,742	6,419	19,161	
Unrealised (loss)/gain on re-measurement of investment classified as financial asset at fair value through profit or loss	-	(31,220)	(31,220)	-	(300,420)	(300,420)	-	25,004	-	(55,527)	(55,527)	
	426,831	(37,503)	389,328	357,368	(319,068)	38,320	33,378	(5,945)	12,742	(49,108)	(36,366)	
Expenses												
Remuneration of the Management Company	65,719	16,233	81,952	77,534	27,093	104,627	19,625	5,046	23,743	8,080	31,823	
Remuneration of the Trustee	5,101	939	6,040	5,842	1,533	7,375	1,544	296	1,805	460	2,265	
Annual fee to the Securities and Exchange Commission of Pakistan	775	144	919	915	240	1,155	231	45	280	72	352	
Allocation of expenses related to registrar services, accounting, operation and valuation services	21,325	3,951	25,276	25,158	6,865	32,023	6,368	1,228	7,704	2,238	9,942	
Selling and marketing expense	-	7,542	7,542	-	12,859	12,859	-	2,344	-	4,025	4,025	
Settlement and bank charges	21	971	992	9	238	247	-	769	9	53	62	
Auditors' remuneration	397	70	467	411	90	501	144	40	119	13	132	
Fees and subscription	1,372	28	1,400	1,743	559	2,302	230	(527)	55	130	185	
Printing and Postage	78	10	88	47	-	47	3	1,000	11	-	11	
Securities transaction charges	-	9,880	9,880	-	3,799	3,799	-	4,634	-	401	401	
	94,788	39,768	134,556	111,659	53,276	164,935	28,145	13,877	33,726	15,472	49,198	
Net income/(loss) operating activities	332,043	(77,271)	254,772	245,729	(372,344)	(126,615)	5,233	(19,822)	(20,984)	(64,580)	(85,564)	
Element of income and capital gains included in prices of units issued less those in units redeemed - net	-	-	-	-	-	-	-	-	-	-	-	
Provision for Sindh Workers' Welfare fund	-	-	-	2,065	50,977	53,042	-	-	-	-	-	
Net income/(loss) for the period before taxation	332,043	(77,271)	254,772	247,794	(321,367)	(73,573)	5,233	(19,822)	(20,984)	(64,580)	(85,564)	
Taxation	-	-	-	-	-	-	-	-	-	-	-	
Net income/(loss) for the period after taxation	332,043	(77,271)	254,772	247,794	(321,367)	(73,573)	5,233	(19,822)	(20,984)	(64,580)	(85,564)	
Allocation of net income for the period:												
Net income for the period after taxation	332,043	-	332,043	247,794	-	247,794	-	-	-	-	-	
Income already paid on redemption of units	-	-	-	-	-	-	-	-	-	-	-	
	332,043	-	332,043	247,794	-	247,794	-	-	-	-	-	
Accounting income available for distribution:												
- Relating to capital gains	-	-	-	-	-	-	-	-	-	-	-	
- Excluding capital gains	-	-	-	247,794	-	247,794	-	-	-	-	-	
	332,043	-	332,043	247,794	-	247,794	-	-	-	-	-	
	332,043	-	332,043	247,794	-	247,794	-	-	-	-	-	

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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 "J" CONTD.

HBL Growth Fund
Condensed Interim Statement of Comprehensive Income (Un-Audited)
For the Nine Months and Quarter ended March 31, 2023

	Nine Months Ended March 31,				Quarter Ended March 31,						
	2023		2022		2023		2022				
	Class A	Class B	Total	Class A	Class B	Total	Class A	Class B			
Net income/(loss) for the period after taxation	332,043	(77,271)	254,772	247,794	(321,367)	(73,573)	5,233	(19,822)	(20,984)	(64,580)	(85,564)
Items that will not be reclassified to income statement											
Unrealised diminution on re-measurement of investments classified as fair value through other comprehensive in	(1,427,970)	-	(1,427,970)	(1,742,180)	-	(1,742,180)	(118,835)	-	(118,835)	(433,045)	(433,045)
Total comprehensive loss for the period	(1,095,927)	(77,271)	(1,173,198)	(1,494,386)	(321,367)	(1,815,753)	(113,602)	(19,822)	(133,424)	(454,029)	(518,609)

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 "K"

HBL Investment Fund
Condensed Interim Income Statement (Un-Audited)
For the nine months and quarter ended March 31, 2023

	Nine months ended March 31,				Quarter ended March, 31			
	2023		2022		2023		2022	
	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	(52,219)	(8)	(52,249)	(83,480)	(41,964)	(1)	(33,871)	(33,872)
Dividend income	31,102	117,263	152,097	176,106	10,009	3,021	20,543	20,543
Mark-up on deposits with banks	23,139	16,892	40,031	13,953	18,650	1,306	3,320	6,341
Mark-up on Government securities	-	2,637	3,504	2,665	-	-	-	1,306
Back end load income	-	-	-	-	-	-	-	-
	(4,225)	143,383	143,383	99,244	(13,105)	4,326	(10,009)	(6,682)
Unrealised (loss)/gain on re-measurement of investments classified as financial asset at fair value through profit or loss - net	(16,807)	-	(16,807)	(217,734)	23,326	-	(33,216)	(33,218)
	(21,032)	126,576	126,576	(118,490)	10,221	4,326	(43,226)	(38,900)
Expenses								
Remuneration of Management Company	9,095	28,185	37,756	48,591	7,006	8,643	6,140	14,783
Remuneration of Trustee	619	2,430	2,850	3,751	688	758	404	1,162
Annual fee to the Securities and Exchange Commission of Pakistan	-	333	333	514	82	102	55	157
Selling & marketing expense	80	-	4,226	9,685	22	1,176	3,057	3,057
Allocation of expenses related to registrar services, accounting, operation and valuation services	2,213	9,146	9,890	14,316	2,273	2,888	1,898	4,503
Securities transaction costs	151	4,464	4,464	3,022	(904)	94	389	153
Auditors' remuneration	53	15	437	509	92	124	59	11
Printing charges	15	68	39	39	-	11	-	20
Fee and subscription charges	476	1,518	1,518	1,171	1,042	362	179	182
Settlement & bank charges	210	3	220	614	41	3	1	-
Conversion expense from closed end to open end fund	-	-	-	-	-	-	-	-
	21,549	41,568	56,788	82,215	10,280	12,778	12,001	24,779
	(42,581)	83,844	69,788	(284,549)	1,310	(7,963)	(95,227)	(63,679)
Net Income/(loss) from operating activities								
Provision for Sindh Workers' Welfare Fund	-	-	-	29,800	-	(0)	-	(0)
	(42,581)	84,478	69,788	(255,383)	1,310	(8,452)	(95,227)	(63,679)
Net Income/(loss) for the period before taxation								
Taxation	-	-	-	-	-	-	-	-
	(42,581)	84,478	69,788	(255,383)	1,310	(8,452)	(95,227)	(63,679)
Net Income/(loss) for the period after taxation								
Allocation of net income/(loss) for the period:								
Net income for the period after taxation	-	84,478	84,478	-	-	-	-	-
Income already paid on redemption of units	-	-	-	-	-	-	-	-
	-	84,478	84,478	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Accounting income available for distribution:								
- Relating to capital gains	-	84,478	84,478	-	-	-	-	-
- Excluding capital gains	-	-	-	-	-	-	-	-
	-	84,478	84,478	-	-	-	-	-
Earning per unit								

(Rupees in '000)

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Chief Financial Officer

Chief Executive Officer

Director

For HBL Asset Management Limited (Management Company)

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

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ANNEXURE "K" CONTD.

**HBL Investment Fund
Condensed Interim Statement Of Comprehensive Income (Un-Audited)
For the nine months and quarter ended March 31, 2023**

	Nine Months ended March 31,			Quarter ended March 31,								
	2023		2022	2023		2022						
	Class A	Class B	Total	Class A	Class B	Total						
Net Income/(loss) for the period after taxation	112,369	(42,581)	69,788	84,478	(255,383)	(170,905)	1,310	(7,963)	(6,653)	(8,452)	(55,227)	(63,679)
Items that will not be reclassified to income statement												
Unrealized gain/(loss) on re-measurement of investments classified as fair value through other comprehensive income	(539,954)	-	(539,954)	(631,043)	-	(631,043)	(68,820)	-	(68,820)	(159,909)	-	(159,909)
Total comprehensive loss for the period	(427,585)	(42,581)	(470,167)	(546,565)	(255,383)	(801,948)	(67,510)	(7,963)	(75,474)	(168,361)	(55,227)	(223,588)

(Rupees in '000)

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

Directors



ANNEXURE "L"

HBL FINANCIAL SECTOR INCOME FUND
Condensed Interim Income Statement (Un- Audited)
For The Nine Months and Quarter Ended March 31, 2023

	Nine months ended		Quarter ended
	March 31,		March 31,
	2023	2022	2023
Note	(Rupees in '000)		
Income			
Mark-up on deposits with banks	3,089,881	456,989	914,771
Mark-up / return on investments	496,296	8,466	172,232
Unrealised appreciation / (diminution) on revaluation of investments classified as financial asset at fair value through profit or loss - net	31,371	(1)	9,744
Capital gain on sale of investments - net	(27,127)	410	(2,155)
Mark-up on margin trading system	74,414	516	10,541
	3,664,835	466,380	1,105,133
Reversal of provision against non-performing Term Finance Certificates			
	-	-	-
Expenses			
Remuneration of the Management Company	132,738	17,377	45,568
Remuneration of the Trustee	18,632	3,345	5,212
Annual fee to Securities and Exchange Commission of Pakistan	4,397	790	1,230
Allocation of expenses related to registrar services, accounting, operation and valuation services	50,268	3,116	15,377
Selling and marketing expenses	50,268	3,116	15,377
Settlement and bank charges	7,262	83	1,698
Auditors' remuneration	380	157	127
Legal and professional charges	100	-	100
Fee and subscription	689	-	85
Printing and other charges	536	232	96
	265,269	28,216	84,869
Net income from operating activities	3,399,566	438,164	1,020,264
Net income for the period before taxation	3,399,566	438,164	1,020,264
Taxation	-	-	-
Net income for the period after taxation	3,399,566	438,164	1,020,264
Allocation of net income for the period			
Net income for the period after taxation	3,399,566	438,164	1,020,264
Income already paid on redemption of units	518,730	55,405	194,688
	2,880,836	382,759	825,576
Accounting income available for distribution:			
- Relating to capital gains	4,244	410	4,244
- Excluding capital gains	2,876,592	382,349	821,332
	2,880,836	382,759	825,576
	3,399,566	438,164	1,020,264

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 "M"

HBL Total Treasury Exchange Traded Fund
Condensed Interim Income Statement (Un-Audited)
For the Period and Quarter ended on March 31, 2023

	For the Period from September 12, 2022 to March 31, 2023	For Three Months Period ended March 31, 2023
	(Rupees in '000)	
	Note	
Income		
(Loss) / Gain on sale of investments - net	(64)	3
Mark-up / return on investments	39,827	16,588
Mark-up on Bank Deposit	7,091	6,247
	46,854	22,838
Unrealised (diminution) / appreciation on re-measurement of investments classified as financial asset at fair value through profit or loss - net	(386)	(582)
Total Income	46,468	22,256
Expenses		
Remuneration of the Management Company	1,442	665
Sindh Sales Tax on remuneration of the Management Company	187	86
Remuneration of the Trustee	288	132
Sindh Sales Tax on remuneration of the Trustee	38	18
Annual fee to Securities and Exchange Commission of Pakistan	58	27
Allocation of expenses related to registrar services, accounting, operation and valuation services	577	266
Printing & stationery	42	14
Fees and subscription	77	32
Auditor's remuneration	331	133
Bank and settlement charges	68	25
Formation cost	49	22
Total Expenses	3,157	1,404
Net income from operating activities	43,311	20,852
Element of income and capital gains included in prices of units issued less those in units redeemed - net	-	-
Net income for the period before taxation	43,311	20,852
Taxation	-	-
Net income for the period after taxation	43,311	20,852
Allocation of net (loss) / income for the period:		
Accounting (loss) / income available for distribution:		
- Relating to capital gains	-	-
- Excluding capital gains	43,311	20,852
	43,311	20,852
Earnings per unit	12	

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 "N"

HBL Islamic Money Market Fund
Condensed Interim Income Statement (Un-Audited)
For the Nine Months and Three Months period ended March 31, 2023

	Nine Month ended March 31,		Quarter Ended March 31,	
	2023	2022	2023	2022
Note	----- (Rupees in '000) -----			
Income				
Mark-up on deposit with banks	1,715,491	380,382	465,514	147,421
Mark-up on Investments	2,466,664	183,149	1,398,712	60,451
Gain / (Loss) on sale of investments - net	1,405	83	(155)	-
	<u>4,183,560</u>	<u>563,614</u>	<u>1,864,071</u>	<u>207,872</u>
Expenses				
Remuneration of the Management Company	118,849	16,723	71,199	5,447
Remuneration of the Trustee	16,331	4,299	6,933	1,305
Annual fee to the Securities and Exchange Commission of Pakistan	5,255	1,320	2,231	420
Allocation of expenses related to registrar services, accounting, operation and valuation services	31,475	-	9,567	-
Selling and Marketing Expense	31,475	-	9,567	-
Auditors' remuneration	450	319	51	101
Settlement and bank charges	5,397	842	2,871	133
Fee and subscription	421	677	76	149
Total expenses	<u>209,653</u>	<u>24,180</u>	<u>102,495</u>	<u>7,555</u>
Net income from operating activities	<u>3,973,907</u>	<u>539,434</u>	<u>1,761,576</u>	<u>200,317</u>
Reversal of Provision for Sindh Workers' Welfare Fund	-	19,002	-	(4,006)
Net income for the period before taxation	<u>3,973,907</u>	<u>558,436</u>	<u>1,761,576</u>	<u>196,311</u>
Taxation	8	-	-	-
Net income for the period after taxation	<u>3,973,907</u>	<u>558,436</u>	<u>1,761,576</u>	<u>196,311</u>
Allocation of net income for the period:				
Income already paid on redemption of units	-	-	-	-
Accounting income available for distribution:				
- Relating to capital gains	1,405	83	-	-
- Excluding capital gains	3,972,502	558,353	1,761,576	196,311
	<u>3,973,907</u>	<u>558,436</u>	<u>1,761,576</u>	<u>196,311</u>
	<u>3,973,907</u>	<u>558,436</u>	<u>1,761,576</u>	<u>196,311</u>

The annexed notes 1 to 14 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 Asset Allocation Fund
Condensed Interim Income Statement (Un-Audited)
For The Nine Months Ended March 31, 2023

Three Month Period Ended

Note	Nine Months ended			Three Month Period Ended		
	March 31, 2023	March 31, 2022	Total	March 31, 2023	March 31, 2022	Total
Income						
Return on investments	693	214,449	215,142	158,992	158,992	317,984
Profit/losses with banks	3,200	45,084	48,284	20,690	20,690	41,380
Dividend income	6,143	-	6,143	-	-	6,143
Capital loss on sale of investments - net	(10,703)	(5,429)	(16,132)	61	61	(16,071)
Unrealized (depreciation) / appreciation, on remeasurement of investments classified as financial asset at fair value through profit or loss - net	(3,013)	(12,904)	(15,917)	(892)	(892)	(16,809)
Other income	5	542	547	2,672	2,672	5,344
	(3,373)	242,142	238,769	154,132	154,132	312,264
Expenses						
Remuneration of the Management Company	1,732	2,672	4,404	1,181	1,942	3,123
Remuneration of the Trustee	231	1,436	1,667	157	971	1,128
Annual fee to Securities and Exchange Commission of Pakistan	20	339	359	14	229	243
Allocation of expenses related to registrar services, accounting, operation and valuation services	766	-	766	521	-	521
Selling and marketing expenses	664	-	664	454	-	454
Auditors' remuneration	37	328	365	24	218	242
Amortization of preliminary expenses and flotation costs	-	32	32	-	21	21
Settlement and bank charges	349	308	657	199	178	377
Printing charges	49	51	100	33	51	84
Fee and subscription	10	17	27	18	1	19
Income from shariah non-compliant transaction	307	-	307	166	-	166
Securities transaction cost	926	260	1,186	640	199	839
Sharah advisory fee	27	137	164	9	45	54
	(8,491)	236,362	227,871	(4,421)	150,216	145,795
Net (Loss) / Income from operating activities	-	-	-	-	-	-
Provision for Sindh Workers' Welfare Fund	-	-	-	-	-	-
Net (Loss) / Income for the period before taxation	(8,491)	236,362	227,871	(4,421)	150,216	145,795
Taxation	-	-	-	-	-	-
Net (Loss) / Income for the period after taxation	(8,491)	236,362	227,871	(4,421)	150,216	145,795
Allocation of income for the period						
Net (Loss) / Income for the period after taxation	-	236,362	236,362	150,216	150,216	300,432
Income already paid on the repurchase of units	-	(24,929)	(24,929)	-	-	(24,929)
Accounting income available for distribution:	-	211,433	211,433	150,216	150,216	300,432
Accounting income available for distribution:	-	-	-	-	-	-
- Relating to capital losses / gains	-	211,433	211,433	150,216	150,216	300,432
- Escalating capital losses / gains	-	-	-	-	-	-

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 "P"

HBL Islamic Stock Fund
Condensed Interim Income Statement and Other Comprehensive Income (Un-Audited)
For the nine months ended March 31, 2023

	Note	For the Period Ended March 31,		Quarter ended March 31,	
		2023	2022	2023	2022
----- (Rupees in '000) -----					
Income					
Dividend income		13,058	21,252	2,917	9,796
Profit on bank deposits		2,106	1,981	495	415
Capital (loss) / gain on sale of investments - net		(14,736)	(49,815)	(12,515)	(14,043)
		428	(26,582)	(9,103)	(3,832)
Net unrealised (diminution) / appreciation on re-measurement of investments classified at fair value through profit or loss - held-for-trading		(6,093)	(82,093)	8,326	(17,863)
Impairment loss on investments classified as available for sale	5.4	-	-	-	-
Total (Loss) / Income		(5,665)	(108,675)	(777)	(21,695)
Expenses					
Remuneration of the Management Company	6.1 & 6.2	4,011	11,197	920	3,524
Remuneration of the Trustee		401	1,120	92	352
Annual fee to Securities and Exchange Commission of Pakistan		35	99	8	31
Selling and marketing expenses	6.3	1,864	5,202	428	1,637
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.4	976	2,725	224	858
Securities transaction costs		2,201	2,115	675	522
Auditors' remuneration		304	307	100	100
Settlement and bank charges		464	448	98.00	154
Shariah advisory fee		225	136	225	34
Fees and subscription		21	140	(184)	54
Printing Charges		77	45		
Haram Income Expense		653	1,063	146	490
Total Expenses		11,232	24,597	2,732	7,755
Net (loss) / Income from operating activities		(16,897)	(133,272)	(3,509)	(29,451)
Reversal / (Provision) for Sindh Workers' Welfare Fund	7.2	-	9,507	(9,507.2)	-
Net (loss) / income for the period before taxation		(16,897)	(123,764)	(13,016)	(29,451)
Taxation	8	-	-	-	-
Net (loss) / income for the period after taxation		(16,897)	(123,764)	(13,016)	(29,451)
Allocation of the Net Income For The Period					
Net income for the period after taxation		(16,897)	(123,764)	(13,016)	(29,451)
Income already paid on redemption of units		-	-	-	-
		(16,897)	(123,764)	(13,016)	(29,451)
Accounting income available for distribution:					
- Relating to capital gains		-	-	-	-
- Excluding capital gains		-	-	-	-
Other comprehensive income for the period		-	-	-	-
Total comprehensive loss for the period		(16,897)	(123,764)	(13,016)	(29,451)

The annexed notes 1 to 14 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 Income Fund
Condensed Interim Income Statement (Un-Audited)
For the Nine months and Quarter ended March 31, 2023

	Nine months ended		Quarter ended	
	March 31,		March 31,	
	2023	2022	2023	2022
Note ----- (Rupees in '000) -----				
Income				
Capital (loss) / gain on sale of investments - net	(4,578)	(933)	(756)	26
Income from sukuk	359,819	30,552	167,678	13,469
Income from TDR	140,515	22,053	108,394	9,831
Profit on bank deposits	324,283	38,293	110,538	14,374
Unrealised appreciation / (diminution) on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net	(6,911)	7,885	(3,735)	1,737
	813,128	97,850	382,119	39,437
Expenses				
Remuneration of the Management Company	27,028	13,182	14,278	3,805
Remuneration to the Trustee	4,275	857	1,926	310
Annual fee to the Securities and Exchange Commission of Pakistan	1,009	202	455	73
Allocation of expenses related to registrar services, accounting, operation and valuation services	10,241	654	4,544	(1)
Amortisation of preliminary expenses and floatation costs	-	-	-	-
Security transaction, settlement and bank charges	1,066	174	832	(37)
Auditors' remuneration	204	177	66	58
Fees and subscription	357	353	(381)	220
Printing charges	-	-	-	-
Selling and marketing expense	10,241	1,133	4,544	-
	54,422	16,732	26,264	4,428
Net income from operating activities	758,706	81,118	355,855	35,009
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	7.2	-	16,683	-
Net income for the period before taxation	758,706	97,801	355,855	35,009
Taxation	8	-	-	-
Net income for the period after taxation	758,706	97,801	355,855	35,009
Allocation of net income for the period	3.6			
Net income for the period after taxation	758,706	97,801	355,855	35,009
Income already paid on units redeemed	203,441	25,902	101,907	17,760
	555,265	71,899	253,948	17,249
Accounting income available for distribution				
- Relating to capital gains	-	4,446	-	1,763
- Excluding capital gains	555,265	67,453	253,948	15,486
	555,265	71,899	253,948	17,249
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 "R"

HBL Islamic Equity Fund
 Condensed Interim Income Statement (Un-Audited)
 For the Nine months and Quarter ended March 31, 2023

	Note	Nine months ended March 31,		Quarter ended March 31,	
		2023	2022	2023	2022
----- (Rupees in '000) -----					
Income					
Capital (loss) / gain on sale of investments - net		(7,112)	(63,344)	(3,104)	(16,747)
Dividend income		6,449	8,479	1,831	2,750
Profit on bank deposits		1,341	1,099	341	176
		678	(53,766)	(932)	(13,821)
Unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net		(3,674)	(41,086)	1,373	(4,162)
		(2,996)	(94,851)	441	(17,983)
Expenses					
Remuneration of the Management Company		2,190	6,446	589	1,382
Remuneration of the Trustee		219	645	59	76
Annual fee to Securities and Exchange Commission of Pakistan		19	57	5	12
Allocation of expenses related to registrar services, accounting, operation and valuation services		533	1,460	143	319
Selling and marketing expense		1,017	2,907	273	625
Securities transaction costs		1,978	1,880	723	320
Auditors' remuneration		205	178	67	58
Settlement and bank charges		285	428	78	202
Fees and subscription		200	299	60	99
		6,647	14,300	1,997	3,093
Net (loss) / income from operating activities		(9,643)	(109,151)	(1,556)	(21,076)
Reversal / (Provision) for Sindh Workers' Welfare Fund	7.2	-	5,543	-	-
Net (loss) / income for the period before taxation		(9,642)	(103,607)	(1,556)	(21,076)
Taxation	8	-	-	-	-
Net (loss) / income for the period after taxation		(9,642)	(103,607)	(1,556)	(21,076)
Allocation of net income for the period					
Net income for the period after taxation	3.6	(9,642)	(103,607)	(1,556)	(21,076)
Income already paid on units redeemed		-	-	-	-
		(9,642)	(103,607)	(1,556)	(21,076)
Accounting income available for distribution					
- Relating to capital gains		-	-	-	-
- Excluding capital gains		-	-	-	-
		-	-	-	-
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



HBL ISLAMIC FINANCIAL PLANNING FUND
Condensed Interim Income Statement (Un-Audited)
For the nine months ended March 31, 2023

Note	For the nine months ended March 31, 2023			For the nine months ended March 31, 2022			
	Active Allocation Plan	Conservative Allocation	Total	Active Allocation Plan	Conservative Allocation Plan	Total	
(Rupees in '000)							
Income							
Mark-up on deposits with bank	236	14	250	27	57	84	
Capital gain / (loss) on sale of investment - net	-	6	6	(2,657)	248	(2,409)	
Unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net	-	64	64	(5,263)	16	(5,247)	
Dividend Income	8,041	3	8,044	19	1	20	
Back end load	-	-	-	-	-	-	
	<u>8,277</u>	<u>87</u>	<u>8,364</u>	<u>(7,874)</u>	<u>322</u>	<u>(7,552)</u>	
Expenses							
Remuneration of the Management Company	6.1	40	-	40	2	7	9
Sindh Sales Tax on remuneration of the Management Company	6.2	5	-	5	-	1	1
Remuneration of the Trustee		59	1	60	31	26	57
Annual fee to the Securities and Exchange Commission of Pakistan		12	-	12	6	5	11
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	116	1	117	61	51	112
Amortisation of preliminary expenses and flotation costs		-	-	-	13	2	15
Auditors' remuneration		284	5	289	263	50	313
Printing charges		95	2	97	9	9	18
Bank charges		11	38	49	13	18	31
Fees and subscription		20	-	20	9	4	14
Shariah advisory fee		156	2	158	93	67	159
Legal Fee		-	-	-	59	62	121
		<u>798</u>	<u>49</u>	<u>847</u>	<u>559</u>	<u>302</u>	<u>861</u>
Net (loss) / income from operating activities		<u>7,479</u>	<u>38</u>	<u>7,517</u>	<u>(8,433)</u>	<u>20</u>	<u>(8,413)</u>
Reversal / (Provision) for Sindh Workers' Welfare Fund	7.1	-	-	-	541	49	590
Net (loss) / income for the period before taxation		<u>7,479</u>	<u>38</u>	<u>7,517</u>	<u>(7,892)</u>	<u>69</u>	<u>(7,823)</u>
Taxation	8	-	-	-	-	-	-
Net (loss) / income for the period after taxation		<u>7,479</u>	<u>38</u>	<u>7,517</u>	<u>(7,892)</u>	<u>69</u>	<u>(7,823)</u>
Distribution for the period							
Income already paid on redemption of units		(3,393)	-	(3,393)	-	(69)	(69)
Accounting income available for distribution		-	38	38	-	-	-
- Relating to capital gains		4,086	-	4,086	-	-	-
- Excluding capital gains		4,086	38	4,124	-	-	-
Net (loss) / income for the period after taxation		<u>7,479</u>	<u>38</u>	<u>7,517</u>	<u>(7,892)</u>	<u>69</u>	<u>(7,823)</u>
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		<u>7,479</u>	<u>38</u>	<u>7,517</u>	<u>(7,892)</u>	<u>69</u>	<u>(7,823)</u>

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 Contd.

HBL ISLAMIC FINANCIAL PLANNING FUND
Condensed Interim Income Statement (Un-Audited)
For The Quarter Ended March 31, 2023 (CONTINUED)

Note	Quarter ended March 31, 2023 (note 1.1)			Quarter ended March 31, 2022 (note 1.1)			Total
	Active Allocation Plan	Conservative Allocation Plan	Total	Active Allocation Plan	Conservative Allocation Plan	Capital Preservation Plan	
(Rupees in '000)							
Income							
Mark-up on deposits with bank	165	5	170	4	2	-	6
Capital gain / (loss) on sale of investment - net	-	-	-	(39)	(13)	-	(52)
Unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net	-	18	18	(1,531)	14	-	(1,517)
Dividend Income	3,449	1	3,450	19	1	-	20
Back end load	-	-	-	-	-	-	-
	<u>3,614</u>	<u>24</u>	<u>3,638</u>	<u>(1,547)</u>	<u>4</u>	<u>-</u>	<u>(1,543)</u>
Expenses							
Remuneration of the Management Company	22	-	22	-	-	-	-
Sindh Sales Tax on remuneration of the Management Company	3	-	3	-	-	-	-
Remuneration of the Trustee	25	1	26	6	-	-	6
Annual fee to the Securities and Exchange Commission of Pakistan	5	-	5	1	-	-	1
Allocation of expenses related to registrar services, accounting, operation and valuation services	50	-	50	13	1	-	13
Amortisation of preliminary expenses and flotation costs	-	-	-	4	2	-	6
Auditors' remuneration	113	(2)	111	73	35	-	108
Printing charges	29	(1)	28	9	9	-	18
Bank charges	1	17	18	5	9	-	14
Fees and subscription	7	-	7	5	4	-	8
Shariah advisory fee	52	1	53	-	27	-	27
Legal fee	-	-	-	24	21	-	45
	<u>307</u>	<u>16</u>	<u>323</u>	<u>140</u>	<u>108</u>	<u>-</u>	<u>246</u>
Net (loss) / income from operating activities	<u>3,307</u>	<u>8</u>	<u>3,315</u>	<u>(1,687)</u>	<u>(104)</u>	<u>-</u>	<u>(1,789)</u>
Provision for Sindh Workers' Welfare Fund	-	-	-	541	49	-	590
Net (loss) / income for the period before taxation	<u>3,307</u>	<u>8</u>	<u>3,315</u>	<u>(1,147)</u>	<u>(55)</u>	<u>-</u>	<u>(1,199)</u>
Taxation	-	-	-	-	-	-	-
Net (loss) / income for the period after taxation	<u>3,307</u>	<u>8</u>	<u>3,315</u>	<u>(1,147)</u>	<u>(55)</u>	<u>-</u>	<u>(1,199)</u>
Income already paid on redemption of units	(350)	-	(350)	-	104	-	104
Accounting income available for distribution	-	8	8	-	-	-	-
- Relating to capital gains	2,957	-	2,957	-	-	-	-
- Excluding capital gains	2,957	8	2,965	-	-	-	-
Net (loss) / income for the period after taxation	<u>3,307</u>	<u>8</u>	<u>3,315</u>	<u>(1,147)</u>	<u>(55)</u>	<u>-</u>	<u>(1,199)</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	-	-	-	-	-	-	-
Total comprehensive (loss) / income for the period	<u>3,307</u>	<u>8</u>	<u>3,315</u>	<u>(1,147)</u>	<u>(55)</u>	<u>-</u>	<u>(1,199)</u>

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