

August 25, 2023

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

Announcement of Financial Results for the year ended June 30, 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 period ended June 30, 2023 in its 98th meeting held on August 25, 2023 at Karachi.

S.no	Name of Fund	Annexure	Final Distribution for the year ended June 30, 2023
	Conventional Funds:		
1	HBL Energy Fund	"A"	
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"	Nil
7	HBL Multi Asset Fund	"G"	
8	HBL Money Market Fund	"H"	
9	HBL Financial Planning Fund	"["	_
10	HBL Growth Fund	"J"	_
11	HBL Investment Fund	"К"	_
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"	
15	HBL Islamic Asset Allocation Fund	"0"	
16	HBL Islamic Stock Fund	"P"	Nil
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.

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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 INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2023

FOR THE YEAR ENDED JUNE 30, 2023			
		2023	2022
	Note	Rupees in	'000
INCOME			
Capital loss on sale of investment- net		(21,756)	(99,531)
Dividend income		35,243	55,603
Mark-up on bank deposits		5,520	2,810
		19,007	(41,118)
Unrealised diminution on revaluation of investments			
classified as financial assets at 'fair value through profit or loss' - net	6.3	(8,607)	(69,439)
		10,400	(110,557)
EXPENSES			
Remuneration of the Management Company	9.1	6,063	12,803
Sindh Sales Tax on remuneration of the Management Company	9.2	788	1,664
Remuneration of Trustee	10.1	606	1,280
Sindh Sales Tax on remuneration of the trustee	10.2	79	166
Annual fee to Securities and Exchange Commission of Pakistan	11.1	61	128
Allocation of expenses related to registrar services,			
accounting, operation and valuation services	9.3	1,667	4,651
Selling and marketing expenses	9	1,516	7,632
Auditors' remuneration	15	490	445
Fee and subscription		145	465
Securities transaction costs and settlement charges		3,538	1,700
Bank charges		36	40
6	<u> </u>	14,989	30,974
Net loss for the year from operating activities		(4,589)	(141,531)
Reversal of provision for Sindh Workers' Welfare Fund	12.2	_	7,320
Net loss for the year before taxation		(4,589)	(134,211)
Taxation	16	-	-
Net loss for the year after taxation		(4,589)	(134,211)
·			
Allocation of net income for the year			
Income already paid on redemption of units		-	_
Accounting income available for distribution:			
Relating to capital gains			
Excluding capital gains		_	_
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Earnings per unit

17

The annexed notes from 1 to 30 form an integral part of these financial statements.

For HBL Asset Management Limited (Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE

HBL GOVERNMENT SECURITIES FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2023

		2023	2022
	Note	Rupees in '	000
Income			
Capital loss on sale of investments - net		(9,568)	(10,218)
Income from Government securities		52,728	50,189
Income from term finance certificates		22,033	5,292
Income from commercial papers		-	2,277
Profit / mark-up on bank deposits		22,359	27,119
		87,552	74,659
Unrealised appreciation / (diminution) on re-measurement of investments			
classified as financial assets at 'fair value through profit or loss' - net	6.3	361	(2,184)
		87,913	72,475
Expenses			
Remuneration of the Management Company	9.1	6,678	11,294
Sindh Sales Tax on remuneration of the			
Management Company	9.2	868	1,468
Remuneration of the Trustee	10.1	296	524
Sindh Sales Tax on remuneration of the Trustee	10.2	38	68
Annual fee to Securities and Exchange Commission of Pakistan	11.1	107	181
Allocation of fee and expenses related to registrar services,			
accounting, operation and valuation services	9.3	1,311	2,395
Selling and marketing expense	9.4	2,049	4,004
Priniting charges		105	-
Auditors' remuneration	15	512	446
Fee and subscription		314	435
Securities transaction costs and settlement charges		470	355
Bank charges		249	245
		12,997	21,415
Net income for the year from operations		74,916	51,060
Reversal of provision for Sindh Workers' Welfare Fund			19,958
Net income for the year before taxation		74,916	71,018
Taxation	16		
Net income for the year after taxation	_	74,916	71,018
Allocation of net income for the year			
Income already paid on redemption of units		19,155	28,504
Accounting income available for distribution:	_		
Relating to capital gain		-	-
Excluding capital gain		55,761	42,514
	_	55,761	42,514
	. =	74,916	71,018
Earnings per unit	17		

The annexed notes from 1 to 30 form an integral part of these financial statements.

For HBL Asset Management Limited (Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

Annexure "C"

HBL CASH FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2023

		2023	2022
	Note	(Rupees	in '000)
Income			
Capital loss on sale of investments - net		(84,510)	(32,033)
Income from Government securities		4,762,119	897,045
Income from money market transactions and placements		757,317	304,429
Income from corporate sukuk bonds		121,676	47,779
Mark-up on bank deposits		1,600,248	1,994,228
	-	7,156,850	3,211,448
Unrealised appreciation on re-measurement of investments classified as financial			
assets at 'fair value through profit or loss'	6.3	1,967	500
	-	7,158,817	3,211,948
Expenses	_		
Remuneration of the Management Company	9.1	278,253	85,067
Sindh Sales Tax on remuneration of the Management Company	9.2	36,173	11,059
Remuneration of the Trustee	10.1	22,137	17,595
Sindh Sales Tax on remuneration of the Trustee	10.3	2,878	2,287
Annual fee to Securities and Exchange Commission of Pakistan	11.1	8,050	6,139
Allocation of fees and expenses related to registrar services, accounting,			
operation and valuation services	9.3	77,365	10,441
Selling and marketing expenses	9.4	77,365	10,518
Auditors' remuneration	15	509	447
Fees and subscription		224	600
Securities transaction costs and settlement charges		1,272	535
Bank charges		1,079	852
Printing charges		118	17
	-	505,423	145,557
Net income for the year from operations	-	6,653,394	3,066,391
Reversal of provision for Sindh Workers' Welfare Funds		-	98,533
Net income for the year before taxation	-	6,653,394	3,164,924
Taxation	16	-	-
Net income for the year	-	6,653,394	3,164,924
	=		
Allocation of net income for the year			
Income already paid on redemption of units		851,085	317,276
Accounting income available for distribution:			,
Relating to capital gains	Г	-]	-
Excluding capital gains		5,802,309	2,847,648
	L	5,802,309	2,847,648
	-	6,653,394	3,164,924
Earnings per unit	17	-,	- , ,
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The annexed notes from 1 to 30 form an integral part of these financial statements. $\int \int \partial \nabla \partial r$

For HBL Asset Management Limited (Management Company)

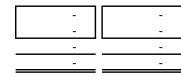
CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

Annexure "D"

HBL EQUITY FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2023

N	ote	2023	2022 in '000
COME	ole	Rupees	III 000
Capital loss on sale of investments - net		(51,001)	(500,128)
Dividend income		36,105	57,802
Mark-up on bank deposits		3,724	4,532
Income from Government securities		71	20
	_	(11,101)	(437,774)
Unrealised diminution on re-measurement of			
investments classified as financial assets at 'fair value through profit or loss' - net 6	5.3	(7,015)	(366,829)
	_	(18,116)	(804,603)
KPENSES			
Remuneration of the Management Company 10	0.1	9,832	30,935
Sindh Sales Tax on remuneration of the Management Company	0.2	1,278	4,022
Remuneration of Trustee 1	1.1	983	2,542
Sindh Sales Tax on remuneration of the trustee 1	1.2	128	330
Annual fee to Securities and Exchange Commission of Pakistan 12	2.1	98	309
Allocation of fee and expenses related to registrar services,			
accounting, operation and valuation services 10	0.3	2,704	9,904
Selling and marketing expenses 10	0.4	228	17,672
Auditors' remuneration	16	513	446
Fees and subscriptions		27	195
Securities transaction costs and settlement charges		8,576	7,868
Bank charges		-	172
Printing charges		118	29
		24,485	74,424
et loss for the year from operations		(42,601)	(879,027)
versal of provision for Sindh Workers' Welfare Fund	3.2	-	8,197
t loss for the year before taxation		(42,601)	(870,830)
xation	17 _	-	-
et loss for the year after taxation	=	(42,601)	(870,830)
location of net income for the year			
Income already paid on redemption of units		-	-
Accounting income available for distribution:			
Relating to capital gains	Γ	-	-



Earnings per unit

18

The annexed notes from 1 to 31 form an integral part of these financial statements.

For HBL Asset Management Limited (Management Company)

CHIEF FINANCIAL OFFICER

Excluding capital gains

CHIEF EXECUTIVE OFFICER

Annexure "E"

HBL INCOME FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023	2022
		Rupees i	n '000
INCOME			
Interest / profit earned	15	251,237	148,963
Profit on savings accounts with banks		162,107	219,866
Mark-up on margin trading system		83,083	82,449
Dividend income		-	9,244
Other income		416	2,736
Gain on sale of investments - net	Г	2,958	17,024
Net unrealised appreciation / (diminution) on re-measurement of investments			
classified as 'financial assets at fair value through profit or loss'	5.9	1,144	(1,575)
		4,102	15,449
Total income		500,945	478,707
EXPENSES		00.440	47.047
Remuneration of HBL Asset Management Limited - Management Company Allocation of expenses related to registrar services, accounting, operation	8.1 & 8.2	39,149	47,817
and valuation services	8.3	10,461	3,280
Selling and marketing expenses	8.4	10,461	5,120
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1 & 9.2	2,389	3,461
Annual fee to the Securities and Exchange Commission of Pakistan	10.1	564	817
Settlement and bank charges		5,688	8,707
Securities transaction cost		592	3,145
Auditors' remuneration	16	527	463
Printing and stationery charges	112.20	25	79
Fees and subscription		375	680
Total operating expenses		70,231	73,569
Net income from operating activities		430,714	405,138
Reversal of provision for Sindh Workers' Welfare Fund		-	31,380
Neversal of provision for officing workers workers and			
Net income for the year before taxation	62	430,714	436,518
Taxation	18	-	-
Taxation			
Net income for the year after taxation	_	430,714	436,518
Earnings per unit	19		
Allocation of net income for the year			
Net income for the year after taxation		430,714	436,518
Income already paid on units redeemed		(205,503)	(180,604)
		225,211	255,914
Accounting income available for distribution:			
- Relating to capital gains		1,698	4,138
- Excluding capital gains		223,513	251,776
Excluding oupling gains		225,211	255,914
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The annexed notes from 1 to 30 form an integral part of these financial statements.

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For HBL Asset Management Limited (Management Company)

Chief Executive Officer

Director

Annexure "F"

HBL STOCK FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 Rupees in	2022
	L BOOK	Rupees In	000
INCOME		16,521	32,031
Dividend income		7,937	5,674
Profit on savings accounts with banks		138	331
Income from government securities - Market Treasury Bills		150	001
Loss on sale of investments - net		(19,777)	(267,441)
Net unrealised diminution on re-measurement of investments			
classified as 'financial assets at fair value through profit or loss'	5.2	(3,258)	(68,039)
		(23,035)	(335,480)
Total income / (loss)		1,561	(297,444)
EXPENSES	(<u></u>		
Remuneration of HBL Asset Management Limited - Management Company	9.1 & 9.2	4,327	15,509
Selling and marketing expenses	9.3	2,024	6,994
Allocation of expenses related to registrar services, accounting, operation			
and valuation services	9.4	1,039	3,563
Remuneration of Central Depository Company of Pakistan Limited - Trustee	10.1 & 10.2	433	1,570
Annual fee to the Securities and Exchange Commission of Pakistan	11	38	137
Securities transaction costs		2,014	3,503
Auditors' remuneration	14	734	701
Settlement and bank charges		594	866
Fees and subscription		394	559
Reimbursment from HBL Asset Management Limited - Management Company	v	(2,125)	-
Total operating expenses		9,472	33,402
		(7,911)	(330,846)
Net operating loss for the year		(7,011)	44,249
Reversal of provision for Sindh Workers' Welfare Fund			11,210
Net loss for the year before taxation		(7,911)	(286,597)
Taxation	16	-	
Net loss for the year after taxation		(7,911)	(286,597)
		*	
Loss per unit	17		
Allocation of income for the year			
Net income for the year after taxation	A	-	
Income already paid on redemption of units		-	
Accounting income available for distribution:	1		-
- Relating to capital gains			22
- Excluding capital gains	11		
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The annexed notes from 1 to 29 form an integral part of these financial statements.

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For HBL Asset Management Limited (Management Company)

Chief Financial Officer

Chief Executive Officer

HBL Multi Asset Fund

Income Statement

For the year ended June 30, 2023

		2023	2022
Income	Note	(Rupees	in '000)
Mark-up / return on investments calculated using the effective interest method	14	3,129	2,517
Mark-up on deposits with banks calculated using the effective interest method	15	3,692	3,891
Dividend income		6,128	6,786
Realised loss on sale of investments		(2,231)	(28,951)
Unrealised dimunition on revaluation of investments			
at fair value through profit or loss		(1,165)	(14,778)
Other income	L	14	-
		9,567	(30,535)
Expenses			
Remuneration of the Management Company	o ∢ _ Γ	0.455	4.005
Allocation of expenses related to registrar services, accounting,	8.1	2,155	4,235
operation and valuation services	8.3	334	656
Selling and marketing expense	8.4	809	909
Remuneration of the Trustee	9.1	216	424
Annual fee to Securities and Exchange Commission of Pakistan	10.1	19	37
Auditors' remuneration	16	566	496
Fees and subscription		28	194
Securities transaction costs		1,157	533
Settlement and bank charges		453	370
Printing charges		114	88
Reimbursement of expenses from the Management Company	8.4	(1,185)	-
		4,666	7,942
Net income / (loss) from operating activities	-	4,901	(38,477)
Reversal of provision for Sindh Workers' Welfare Fund	11.2	-	5,562
Net income / (loss) for the year before taxation	-	4,901	(32,915)
Taxation	17	-	-
Net income / (loss) for the year after taxation	-	4,901	(32,915)
Allocation of income for the year			
Net income for the year after taxation		4,901	-
Income already paid on redemption of units		(41)	-
	-	4,860	-
Accounting income available for distribution:			
- Relating to capital gain	Г	-][-
- Excluding capital gain		4,860	-
	=	4,860	-
Earnings per unit	18	,	
The annexed notes 1 to 32 form an integral part of these financial statements.			

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For HBL Asset Management Limited (Management Company)

Annexure "H"

HBL MONEY MARKET FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 Rupees i	2022
INCOME		Rupees I	11 000
Interest / profit earned	20	2,014,370	641,991
Profit on savings accounts with banks	13	468,815	865,885
Loss on sale of investments - net		(2,208)	(33,504)
Net unrealised diminution on re-measurement of investments		inter se transfert	
classified as 'financial assets at fair value through profit or loss'	5.6	(1,788) (3,996)	- (33,504)
Total income	6-	2,479,189	1,474,372
EXPENSES			
Remuneration of HBL Asset Management Limited - Management Company	8.1 & 8.2	97,172	75,985
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1 & 9.2	8,743	9,172
Annual fee to the Securities and Exchange Commission of Pakistan	10.1	2,814	2,839
Allocation of expenses related to registrar services, accounting,	0.0	02.246	26,034
operation and valuation services	8.3	92,216	
Selling and marketing expenses	8.4	92,216	26,034
Securities transaction costs		663	11
Settlement and bank charges		423	1,703
Auditors' remuneration	14	789	701
Annual listing fee	- 00	28	28
Printing expenses		-	76
Annual rating fee		316	305
Total expenses		295,380	142,888
Net income from operating activities		2,183,809	1,331,484
Reversal of provision for Sindh Workers' Welfare Fund			62,703
Net income for the year before taxation		2,183,809	1,394,187
Taxation			
Net income for the year after taxation		2,183,809	1,394,187
Earnings per unit	17		
Allocation of net income for the year			
Net income for the year after taxation		2,183,809	1,394,187
Income already paid on redemption of units	to ag	(979,441) 1,204,368	(637,650) 756,537
Assessmenting income evallable for distribution:	a nan'a 🖓	1,204,000	100,001
Accounting income available for distribution:			
- Relating to capital gain		1,204,368	756,537
- Excluding capital gain		1,204,368	756,537
	100	1,204,300	100,001

The annexed notes from 1 to 31 form an integral part of these financial statements.

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For HBL Asset Management Limited (Management Company)

Chief Financial Officer

Chief Executive Officer

Annexure "I"

HBL FINANCIAL PLANNING FUND INCOME STATEMENT FOR THE YEAR / PERIOD ENDED JUNE 30, 2023

			2023		202	22	For the period from July 1, 2021 to September 13, 2021	
	_	Active Allocation Plan	Conservative Allocation Plan	Total	Active Allocation Plan	Conservative Allocation Plan	Special Income Plan	Total
	Note	1 Iali	1 IAII		Rupees in '000	1 Ian	1 1411	
Income								
Capital (loss) / gain on sale of investments - net		1,241	745	1,986	(509)	475	176	142
Dividend income		5,844	4,188	10,032	244	2,059	1,358	3,661
Mark-up on bank deposits	_	240	171	411	56	76	21	153
		7,325	5,104	12,429	(209)	2,610	1,555	3,956
Unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets								
at 'fair value through profit or loss' - net	6.2	163	140	303	(15,357)	(4,297)	-	(19,654)
-		7,488	5,244	12,732	(15,566)	(1,687)	1,555	(15,698)
Expenses	а. Г							
Remuneration of the Management Company	9.1	7	8	15	5	12	4	21
Sindh Sales Tax on remuneration of the								
Management Company	9.2	1		2	1	2	1	4
Remuneration of the Trustee	10.2	46	42	88	33	58 8	15	106
Sindh Sales Tax on remuneration of the Trustee	10.3	6	6	12	4	8	2	14
Annual fee to the Securities and Exchange Commission of Pakistan	11.1	10	9	19	7	12	3	23
Allocation of expenses related to registrar services,	11.1	10	9	19	·	13	5	25
accounting, operation and valuation services	9.3	102	94	196	73	129	34	236
Amortisation of preliminary expenses and flotation costs	9.5	102	141	251	267	231	54	498
Auditors' remuneration	15	178	163	341	132	117	49	298
Fees and subscription	15	24	21	45	108	121	11	298
Bank charges		4	5	9	8	5	79	92
Printing charges		39	7	46	52	74	4	130
Trining charges	L	527	497	1,024	690	770	202	1,662
Net income from operations	-	6,961	4,747	11,708	(16,256)	(2,457)	1,353	(17,360)
Reversal of provision for Sindh Workers' Welfare Fund		-	-	-	406	332	466	1,204
Net income / (loss) for the year / period before taxation	-	6,961	4,747	11,708	(15,850)	(2,125)	1,819	(16,156)
Taxation	16	-	-	-	-	-	-	-
Net income / (loss) for the year / period after taxation	_	6,961	4,747	11,708	(15,850)	(2,125)	1,819	(16,156)
Allocation of net income for the year / period								
Income already paid on redemption of units		304	719		-	-	(162)	
Accounting income available for distribution	_			-				
Relating to capital gains		1,235	166		-][-]	176	
Excluding capital gains	L	5,422	3,862	L	-	-	1,481	
	_	6,657	4,028	-	-		1,657	
	=	6,961	4,747	=		-	1,495	
Earnings per unit	17							
The annexed notes from 1 to 30 form an integral part of these financial	statements.	6000						
		For HBI	L Asset Management Li	mited				

For HBL Asset Management Limited (Management Company)

Annexure "J"(CONT'D)

HBL GROWTH FUND STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED JUNE 30, 2023

			2023		2022		
		Class A	Class B	Total	Class A	Class B	Total
				Rupees	in '000		
Net income / (loss) for the year after taxation		350,966	(50,132)	300,834	233,040	(618,825)	(385,785)
Items that will not be reclassified to income stateme	ent						
Net unrealised diminution on re-measurement of investments classified as 'financial assets		(1 0 10 105)		(1 040 405)	(4.570.040)		(1 576 610)
at fair value through other comprehensive income'	5.1.1.2	(1,613,465)	-	(1,613,465)	(1,576,619)	•	(1,576,619)
Total comprehensive loss for the year		(1,262,499)	(50,132)	(1,312,631)	(1,343,579)	(618,825)	(1,962,404)

The annexed notes from 1 to 29 form an integral part of these financial statements.

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For HBL Asset Management Limited (Management Company)

Chief Financial Officer

Chief Executive Officer

Annexure "J"

HBL GROWTH FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2023

	F			2022			
	- 10. S	Class A	Class B	Total	Class A	Class B	Total
	Note -			Rupees	in '000		
INCOME							
		0.17.000	70.040	406 000	222 117	92,111	425,228
Dividend income		347,983	78,019	426,002 157,898	333,117 32,313	22,254	54,567
Profit on savings accounts with banks		112,854	45,044 193	11,083	8,997	720	9,717
Income from government securities - Market Treasury B	SIIIS	10,890	193	11,005	0,337	120	0,111
Loss on sale of investments - net	Г	(97)	(104,554)	(104,651)	(36)	(268,939)	(268,975)
Net unrealised diminution on re-measurement				USA POTA ST	1.17.2.1		
of investments classified as 'financial assets					1.1.1.1.1.1.1.1.1		
at fair value through profit or loss'	5.1.2.2	-	(22,019)	(22,019)	-	(444,162)	(444,162)
		(97)	(126,573)	(126,670)	(36)	(713,101)	(713,137)
Total income / (loss)		471,630	(3,317)	468,313	374,391	(598,016)	(223,625)
EXPENSES							
Remuneration of HBL Asset Management Limited -						Section 1	
Management Company	9.1 & 9.2	83,642	21,334	104,976	99,877	34,093	133,970
Allocation of expenses related to registrar services,							
accounting, operation and valuation services	9.3	27,141	5,192	32,333	32,409	11,025	43,434
Selling and marketing expense	9.4	-	9,912	9,912	-	18,568	18,568
Remuneration of Central Depository Company of							
Pakistan Limited - Trustee	10.1 & 10.2	6,528	1,240	7,768	7,555	1,938	9,493
Annual fee to the Securities and Exchange Commission	n						
of Pakistan	11.1	987	189	1,176	1,179	302	1,481
Securities transaction costs	37	-	13,436	13,436	-	4,651	4,651
Auditors' remuneration	14	601	209	810	551	190	741
Fees and subscription		1,736	886	2,622	1,837	671	2,508
Settlement and bank charges	0.00	29	312	341	8	348	356
Reimbursement from HBL Asset Management Limited	-			See See 3			
Management Company		The set of	(5,895)	(5,895)	-		-
Total expenses		120,664	46,815	167,479	143,416	71,786	215,202
Net operating income / (loss) for the year		350,966	(50,132)	300,834	230,975	(669,802)	(438,827)
Reversal of provision for Sindh Workers' Welfare Fund		-		-	2,065	50,977	53,042
Reversal of provision for Sindin Workers Weitare Pana							
Net income / (loss) for the year before taxation		350,966	(50,132)	300,834	233,040	(618,825)	(385,785)
Taxation	16			-	•	-	
Not income / (local) for the year after taxation		350,966	(50,132)	300,834	233,040	(618,825)	(385,785)
Net income / (loss) for the year after taxation							
Earnings / (loss) per unit	17						
Allocation of income for the year				din second	000.040	, <u> </u>	
Net income for the year after taxation		350,966	-		233,040		
Income already paid on redemption of units		350,966			233,040	-	
Accounting income available for distribution:			-				
- Relating to capital gains		-	-		-	-	
- Excluding capital gains		350,966	-		233,040	-	
- Excluding capital gains		350,966			233,040	-	
		-					

The annexed notes from 1 to 29 form an integral part of these financial statements.

Attco

For HBL Asset Management Limited (Management Company)

Annexure "K" CONT'D

HBL INVESTMENT FUND STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2023

	1.2.00		2023		2022			
	2.525	Class A	Class B	Total	Class A	Class B	Total	
	Note			Rupees	in '000			
Net income / (loss) for the year after taxation		117,311	(30,495)	86,816	77,983	(489,865)	(411,882)	
Items that will not be reclassified to income statement								
Net unrealised diminution on re-measurement of investments classified as financial assets at 'fair value								
through other comprehensive income'	5.1.1.2	(609,663)		(609,663)	(572,089)	-	(572,089)	
Total comprehensive loss for the year		(492,352)	(30,495)	(522,847)	(494,106)	(489,865)	(983,971)	

The annexed notes from 1 to 29 form an integral part of these financial statements. Affico

For HBL Asset Management Limited (Management Company)

Chief Financial Officer

Chief Executive Officer

Annexure "K"

HBL INVESTMENT FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2023

	F		2023			2022		
		Class A	Class B	Total	Class A	Class B	Total	
	Note -			Rupees	in '000			
INCOME								
Dividend income		120,995	39,634	160,629	117,263	66,771	184,034	
Income from government securities - Market Treasury Bills		3,504	-	3,504	2,637	22	2,659	
Profit on savings accounts with banks		37,860	25,730	63,590	11,188	13,812	25,000	
Loss on sale of investments - net	[(30)	(62,611)	(62,641)	(8)	(249,814)	(249,822)	
Net unrealised diminution on re-measurement of								
investments classified as 'financial asset at	-1.1							
fair value through profit or loss'	5.1.1.2		(7,724)	(7,724)	-	(295,175)	(295,175)	
		(30)	(70,335)	(70,365)	(8)	(544,989)	(544,997)	
Total Income		162,329	(4,971)	157,358	131,080	(464,384)	(333,304)	
EXPENSES								
Remuneration of HBL Asset Management Limited	- 1.16		1.1.1				2 3 E C .	
- Management Company	9.1	26,571	10,335	36,906	32,137	22,689	54,826	
Sindh Sales Tax on remuneration of the Management								
Company	9.2	3,454	1,344	4,798	4,178	2,950	7,128	
Allocation of expenses related to registrar services,		0.740	0.040	40 505	44 702	0.001	20.064	
accounting, operation and valuation services	9.3	9,743	2,842	12,585	11,783	8,281 13,954	20,064 13,954	
Selling and marketing expenses	9.4	-	5,426	5,426	•	13,954	13,954	
Remuneration of Central Depository Company of Pakistan Limited - Trustee	10.1	2,541	718	3,259	2,746	1,444	4,190	
Sindh Sales Tax on remuneration of the Trustee	10.1	330	93	423	410	216	626	
Annual fee to the Securities and Exchange Commission	10.2	350	33	425	410	210	020	
of Pakistan	11	354	103	457	428	227	655	
Brokerage and securities transaction costs		904	6,244	7,148	904	3,761	4,665	
Auditors' remuneration	14	469	286	755	444	246	690	
Fees and subscription charges		637	556	1,193	573	500	1,073	
Legal fees	1.0	-	-		109	-	109	
Settlement and bank charges		15	231	246	19	379	398	
Reimbursment from HBL Asset Management Limited -								
Management Company			(2,654)	(2,654)		-	-	
Total operating expenses		45,018	25,524	70,541	53,731	54,647	108,378	
Net income / (loss) from operating activities		117,311	(30,495)	86,817	77,349	(519,031)	(441,682)	
Reversal of provision for Sindh Workers' Welfare Fund		-	-	-	634	29,166	29,800	
Net income / (loss) for the year before taxation	3	117,311	(30,495)	86,817	77,983	(489,865)	(411,882)	
Taxation	16	-	-	-	-	-	-	
Net income / (loss) for the year after taxation		117,311	(30,495)	86,817	77,983	(489,865)	(411,882)	
Earnings / (loss) per unit	17							
Allocation of net income for the year								
Net income for the year after taxation	1	117,311	-		77,983	-		
Income already paid on redemption of units			_		-	-		
······		117,311			77,983	-		
Accounting income available for distribution:								
- Relating to capital gains	Г	- 1	-			-		
- Excluding capital gains	1.24	117,311			77,983	-		
		117,311			77,983	toba Margania		
			1000		in the second second			

The annexed notes from 1 to 29 form an integral part of these financial statements.

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For HBL Asset Management Limited (Management Company) Annexure "L" HBL FINANCIAL SECTOR INCOME FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2023

June 30, January 18, 2022 to 2023 June 30, 2022 ------ (Rupees in '000) ------Note INCOME Capital (loss) / gain on sale of investments - net (13, 831)810 Markup from market treasury bills 121,583 3,019 Markup from corporate sukuk bonds 215,976 19,517 276.382 Markup from Pakistan Investment Bonds -207,104 32.779 Markup from commercial papers and term deposit receipts 92,459 2,738 Markup from margin trading system 4,073,719 1,909,401 Profit on bank deposit 4,973,392 1,968,264 Unrealised gain on re-measurement of investments classified as financial assets at 'fair value through 6.2 profit or loss' - net 47,209 429 5,020,601 1,968,693 EXPENSES 174,091 60,581 9.1 Remuneration of the Management Company 9.2 22,632 Sindh Sales Tax on remuneration of the Management Company 7,876 10.1 21,146 10,410 Remuneration of the Trustee 2,749 Sindh Sales Tax on remuneration of the Trustee 10.21,353 5,639 2,776 Annual fee to Securities and Exchange Commission of Pakistan 11.1 63,050 22,525 Selling and marketing expenses 9.4 Allocation of expenses related to registrar services, accounting, operation and valuation services 9.3 63,050 22,525 Securities transaction costs and settlement charges 9,115 422 100 195 Fees and Subscription Auditors' remuneration 15 503 368 722 266 Bank charges 158 Formation Cost 72 362,955 129,369 4,657,646 1,839,324 Net income for the year / period from operating activities Net income for the year / period before taxation 4,657,646 1,839,324 Taxation 16 4,657,646 1,839,324 Net income for the year / period after taxation Allocation of net income for the year / period Net income for the year / period after taxation 4,657,646 1,839,324 Income already paid on units redeemed (1, 168, 680)(501,032) 3,488,966 1,338,292 Accounting income available for distribution: Relating to capital gains 25,002 901 Excluding capital gains 3,463,964 1,337,391 3,488,966 1,338,292

Earnings per unit

17

The annexed notes 1 to 29 form an integral part of this financial statements.

For HBL Asset Management Limited (Management Company)

Chief Financial Officer

Chief Executive Officer

Director

For the period from

Annexure "M"

HBL TOTAL TREASURY EXCHANGE TRADED FUND INCOME STATEMENT FOR THE PERIOD FROM SEPTEMBER 12, 2022 TO JUNE 30, 2023

	Note	For the period from September 12, 2022 to June 30, 2023 (Rupees in '000)
INCOME		
Capital loss on sale of investments - net Income from market treasury bills		(595) 67,555
Profit on bank deposit		9,118
		76,078
Unrealised loss on re-measurement of investments classified as financial assets at 'fair value through		
profit or loss' - net	6.2	(212)
TOTAL INCOME		75,866
EXPENSES		
Derevised of the Management Company	9.1	2,129
Remuneration of the Management Company Sindh Sales Tax on remuneration of the Management Company	9.1 9.2	2,129
Remuneration of the Trustee	10.1	426
Sindh Sales Tax on remuneration of the Trustee	10.2	55
Annual fee to Securities and Exchange Commission of Pakistan Allocation of expenses related to registrar services,	11.1	85
accounting, operation and valuation services	9.3	851
Brokerage and transaction charges		34
Printing & stationery		59
Auditors' remuneration	15	495
Bank charges		61 71
Formation Cost		4,542
Net income for the period from operating activities		71,324
Net income for the period before taxation		71,324
Element of income and capital gains included in		
price of units issued less those in units redeemed - net		
price of units issued less those in units redeemed - het		
Net income for the period before taxation		71,324
Taxation	17	-
Net income for the period after taxation		71,324
Accounting income available for distribution:		
Relating to capital gains		-
Excluding capital gains		71,324
		71,324
		71,324
Earnings per unit	18	
The annexed notes 1 to 30 form an integral part of these financial statements.		
For HBL Asset Management Limi	ited	

(Management Company)

Chief Financial Officer

Chief Executive Officer

Annexure "N"

HBL Islamic Money Market Fund Income Statement

For the year ended June 30, 2023

		2023	2022
	Note	(Rupees in	ı '000)
Income			
	,	3	
Profit on deposits with banks calculated using the effective yield method		2,462,398	692,832
Return on investments calculated using the effective yield method Net realised gain on sale of investments	14	3,949,319	273,011
Het realised gain on sale of investments	l	1,194	83
		6,412,911	965,926
Expenses			
Remuneration of the Management Company	8.1	210,671	24,283
Remuneration of the Trustee	9.1	23,290	6,140
Annual fee to the Securities and Exchange Commission of Pakistan	5.7	7,495	1,913
Allocation of expenses related to registrar services,		7,455	1,913
accounting, operation and valuation services	8.3	39,802	1,390
Selling and marketing expense	0.0	39,802	1,390
Auditors' remuneration	15	524	419
Settlement and bank charges	10	6,040	1,120
Fee and subscription		625	725
Printing and stationery		57	61
	l	328,306	37,441
		020,000	57,441
Net income from operating activities		6,084,605	928,485
Provision for Sindh Workers' Welfare Fund	11.2	, v =	19,002
Net income for the year before taxation		6,084,605	947,487
Taxation	16	-	-
Net income for the year after taxation		6,084,605	947,487
	:		
Allocation of net income for the year:			
Net income for the year after taxation		6,084,605	947,487
Income already paid on redemption of units		-	_
		6,084,605	947,487
Accounting income available for distribution: - Relating to capital gains			
- Excluding capital gains		-	-
	· .	6,084,605	947,487
	-	6,084,605	947,487
Earnings per unit	18		
The annexed notes 1 to 30 form an integral part of these financial statements \mathcal{W}			

For HBL Asset Management Limited (Management Company)

Chief Executive Officer

Annexure "O"

HBL Islamic Asset Allocation Fund Income Statement For the year ended June 30, 2023

For the year ended June 30, 2023		2023				2022			
		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	
Income	Note		(Rupees	in '000)			- (Rupees in '000)		
Net realised loss on sale of investments		(12,036)	(10,090)	(180)	(22.200)	(1.4.700)			
Dividend income		7,738	(10,030)	(180)	(22,306) 7,738	(14,720) 4,120	(26,374)	(41,094) 4,120	
Return on investments calculated using effective yield method	15	994	302,537	55,346	358,877	16,292	203,709	220,001	
Profit on deposits with banks calculated using effective yield method	16	4,468	59,317	12,940	76,725	7,460	46,483	53,943	
Net Unrealised diminution on remeasurement of invastments classified as 'financial asset at fair value through profit or loss'			in the second		1.1.1.1	in the second	1 201	a day	
Other income	5.6	(1,131)	(8,203)	(1,059)	(10,393)	(18,227)	2,804	(15,423)	
		70	1,571 345,132	834	2,442	13 (5,062)	143	221,703	
					415,005	10,0027	220,700	221,700	
Expenses				-		Contraction of the local division of the loc			
Remuneration of the Management Company Remuneration of the Trustee	9.7 & 9.2	2,165	3,782	2,935	8,882	6,078	4,391	10,469	
Annual fee to Securities and Exchange Commission of Pakistan	10.1 11	289	1,891	339	2,519	810	2,196	3,006	
Allocation of expenses related to registrar services,		20	446	80	552	72	518	590	
accounting, operation and valuation services	9.3	958	1.4		958	2,689		2,689	
Selling and marketing expenses	9.3 & 9.4	792		1 2 1	792	2,330		2,330	
Auditors' remuneration	17	17	424	100	541	51	415	466	
Amortisation of preliminary expenses and flotation costs			43	8	51	÷	43	43	
Settlement and bank charges Fees and subscription		483	407	370	1,260	387	346	733	
Securities transaction costs		32	203	46	281	62	338	400	
Printing charges		1,469	100	45	1,934	585 12	154 77	739 89	
Charity expense		488	100		488	195		195	
Reimbursement of expenses from the Management Company	9.4	(36)	-	1 million 1	(36)			135	
		6,713	7,601	4,063	18,377	13,271	8,478	21,749	
Net (loss) / income from operating activities		(6,643)	337,531	63,818	394,706	(18,333)	218,287	199,954	
Provision for Sindh Workers' Weltare fund	12.3				4-1	7,130	3,018	10,148	
Net (loss) / income for the year before taxation		(6,643)	337,531	63,818	394,706	(11,203)	221,305	210,102	
Taxation	18								
Net (loss) / income for the year after taxation		(6,643)	337,531	63,818	394,706	(11,203)	221,305	210,102	
Allocation of net income for the year after taxation									
Net (loss) / income for the year after taxation		(6,643)	337,531	63,818		(11,203)	221,305		
Income already paid on units redeemed			(322,350)	(57,685)			(220,333)		
Accounting income available for distribution		(6,643)	15,181	6,133		(11,203)	972		
Accounting income available for distribution:									
- Relating to capital gains		-	2.25						
- Excluding capital gains			15,181	6,133			972		
			15,181	6,133			972		
Earnings per unit	19								

The annexed notes 1 to 32 form an integral part of these financial statements. jam

For HBL Asset Management Limited (Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Annexure "P"

HBL ISLAMIC STOCK FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023	2022
INCOME / (LOSS)		Rupees in	1 '000
Dividend income		16.000	24 447
Profit on savings accounts with banks		16,020 2,889	24,417 2,891
There of savings accounts with banks		2,009	2,091
Loss on sale of investments - net		(19,344)	(126,933)
Net unrealised diminution on re-measurement of investments	13 June 8 24		
classified as 'financial assets at fair value through profit or loss'	5.2	(4,972)	(82,093)
		(24,316)	(209,026)
Total loss		(5,407)	(181,718)
EXPENSES			
Remuneration of HBL Asset Management Limited - Management Company	9.1 & 9.2	4,908	14,190
Allocation of expenses related to registrar services, accounting, operation	9.1 & 9.2	4,900	14,190
and valuation services	9.3	1,181	3,711
Selling and marketing expenses	9.4	2,294	6,845
Remuneration of Central Depository Company of Pakistan Limited - Trustee	10.1 & 10.2	491	1,419
Annual fee to the Securities and Exchange Commission of Pakistan	10.1 & 10.2	43	126
Auditors' remuneration	14	422	408
Settlement and bank charges	14	613	581
Legal fee		013	167
Securities transaction costs	Contract 1	2,856	2,860
Fees and subscription		437	2,300
Charity expense		881	1,050
Reimbursement from HBL Asset Management Limited - Management Compar	nv	(2,469)	1,000
Total expenses		11,657	31,594
Total expenses		11,007	51,554
Net operating loss for the year		(17,064)	(213,312)
Reversal of provision for Sindh Workers' Welfare Fund			9,507
Net loss for the year before taxation		(17,064)	(203,805)
Taxation	16	(17,004)	(200,000)
	10		
Net loss for the year after taxation	_	(17,064)	(203,805)
Loss per unit	18		
전화 경험을 가 있었다. 그는 것이 가지 않는 것이 많은 것이 가지 않는 것이 같이 많이 했다.			
Allocation of net income for the year	_		1
Net income for the year before taxation	Ren - real		-
Income already paid on units redeemed			
Accounting income available for distribution:			
- Relating to capital gains		-	-
- Excluding capital gains		-	-
	ALL PLUS		

The annexed notes from 1 to 29 form an integral part of these financial statements.

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For HBL Asset Management Limited (Management Company)

Chief Executive Officer

Annexure "Q"

HBL ISLAMIC INCOME FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2023

Note			2023	2022
Capital loss on sale of investments - net(2,442)(331)Income from GOP ligra sukuk certificates288,42811,208Income from commercial papers and term deposit receipts227,24438,097Profit on bank deposits227,24438,097Unrealised gain on re-measurement of119,0701,335,497243,905Investments classified as financial assets at fair value through6.33,2679,706Expenses6.33,2679,706Remuneration of the Management Company9.142,43317,980Sinch Sales Tax on remuneration of the Trustee10.15,8411,583Allocation of expenses related to registrar services,11.11,557425Aditors' remuneration of the Trustee10.2759207Annual fee to Securities and Exchange Commission of Pakistan11.11,557425Additors' remuneration15300238288Fee and subscription15300238318Shariah advisory charges9.415,7272,2772,275Auditors' remuneration1530023838.81929,307Net income for the year from operating activities1,308,945224,034-Net income for the year after taxation1,308,945240,9871,308,945240,987Income in the year after taxation1,308,945240,9871,308,945240,987Net income for the year after taxation1,308,945240,9871,308,945240,987Income in t	la sense	Note	(Rupees in	'000)
Income from GOP ijara sukuk certificates288,42811,208Income from corporate sukuk bonds333,33975,861Income from commercial papers and term deposit receipts227,24438,097Profit on bank deposits1,395,4972243,005Unrealised gain on re-measurement of investments classified as financial assets at fair value through profit or loss" - net6.33,2679,706Profit or loss" - net6.33,2679,70625,3611Expenses1,398,764253,61125,3611Remuneration of the Management Company Sinch Sales Tax on remuneration of the Trustee10,17,8411,567Annual fee to Securities and Exchange Commission of Pakistan accounting, operation and valuation services, accounting, operation and valuation services9,315,7272,277Seling and marketing expense9,415,7272,2772,277Auditors' remuneration fee and subscription15300238318Security transaction costs and settlement charges9,315,7272,243,04Net income for the year after taxation1,308,945224,0341,308,945224,034Allocation of net income for the year after taxation1,308,945240,087240,087Allocation of net income for the year after taxation1,308,945240,087240,087Net income for the year after taxation1,308,945240,087240,087Net income for the year after taxation1,308,945240,087240,087Income or available for distribution: Relating to	Income			
Income from corporate sukuk bonds333.38975.861Income from commercial papers and term deposit receipts227,24438.097Profit on bank deposits227,24438.097Profit on bank deposits1,395,497243.305Unrealised gain on re-measurement of investments classified as financial assets at fair value through profit or loss" - net6.33.267Profit or loss" - net6.33.2679.706Expenses1,398,764253.611Remuneration of the Management Company Sinch Sales Tax on remuneration of the Trustee10.15.841Annual fee to Securities and Exchange Commission of Pakistan Annual fee to Securities and Exchange Commission of Pakistan accounting, operation and valuation services9.315.727Auditor's remuneration15300238Security and exchange Commission of Pakistan Auditor's remuneration15300Start and marketing expense9.415.7272.775Auditor's remuneration15300238Security transaction costs and settlement charges2.42203Shariah advisory charges2.42203Net income for the year after taxation1.308,3452240,987Allocation of net income for the year neome already paid on units redeemed1.308,345240,987Net income for the year after taxation1.308,345240,987Allocation of net income for the year neome already paid on units redeemed1.2288.6,448Allocation of net income for the year neome already paid on units redeemed <td< td=""><td></td><td></td><td></td><td>, ,</td></td<>				, ,
Income from commercial papers and term deposit receipts227,24438,097Profit on bank deposits498,878119,070Investments classified as financial assets at 'fair value through profit or los' - net6.33,2679,706Expenses6.33,2679,706Sinch Sales Tax on remuneration of the Management Company9.142,43317,980Sinch Sales Tax on remuneration of the Trustee10.2759207Annual tee to Securities and Exchange Commission of Pakistan11.11,557425Allocation of expenses related to registrar services, accounting, operation and valuation services9.315,7272,277Selling and marketing expense9.415,7272,2772,765Auditors' remuneration15300238Fee and subscription15300238Shariah advisory charges9.41,308,945224,304Net income for the year from operating activities1,308,945224,304Autiors' remuers1,308,945224,304240,987Taxation1,308,945240,987243,087Net income for the year after taxation1,308,945240,987Net income for the year after taxation1,308,945240,987Net income for the year after taxation1,308,945240,987Net income for the year after taxation1,208,945240,987Net income for the year after taxation1,208,945240,987Net income for the year after taxation1,208,945240,987Net	Income from GOP Ijara sukuk certificates			
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Fee and subscription288 and subscription318 679 4418Security transaction costs and settlement charges1,011 679 4418679 242Bank charges242203Shariah advisory charges89,819 29,30729,307Net income for the year from operating activities1,308,945224,304Reversal / (Provision) for Sindh Workers' Welfare Fund-16,683Net income for the year before taxation1,308,945240,987Taxation16Net income for the year after taxation1,308,945240,987Allocation of net income for the year Net income for the year after taxation1,308,945240,987Income already paid on units redeemed(922,400) (154,939) 386,5451,308,945240,987Accounting income available for distribution: Relating to capital gains122 386,5451,108 86,048Accounting income available for distribution: Relating to capital gains122 386,5451,108 86,048Accounting income available for distribution: Relating to capital gains122 386,5451,108 86,048386,54586,048 386,545386,545 86,048386,54586,048 386,545386,545 86,048		1	15,727	2,755
Security transaction costs and settlement charges1,011679Bank charges1,011679Shariah advisory charges242203Net income for the year from operating activities1,308,945224,304Reversal / (Provision) for Sindh Workers' Welfare Fund-16,683Net income for the year before taxation1,308,945240,987Taxation16Net income for the year after taxation1,308,945240,987Allocation of net income for the year1,308,945240,987Net income for the year after taxation1,308,945240,987Income already paid on units redeemed(922,400)(154,939)Accounting income available for distribution: Relating to capital gains1221,108Excluding capital gains1221,108State Set Set Set Set Set Set Set Set Set S		15	300	238
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Shariah advisory charges242203Net income for the year from operating activities1,308,945224,304Reversal / (Provision) for Sindh Workers' Welfare Fund-16,683Net income for the year before taxation1,308,945240,987Taxation16Net income for the year after taxation16-Net income for the year after taxation1,308,945240,987Allocation of net income for the year1,308,945240,987Net income for the year after taxation1,308,945240,987Income already paid on units redeemed(922,400)(154,939)386,54536,048386,54586,048Accounting income available for distribution: Relating to capital gains1221,108Security gains386,54586,048386,54586,048386,545386,54586,048386,54586,048386,54586,048386,54586,048386,54586,048	Security transaction costs and settlement charges		1,011	679
Net income for the year from operating activities89,81929,307Net income for the year before taxation1,308,945224,304Net income for the year before taxation1,308,945240,987Taxation16Net income for the year after taxation16-Allocation of net income for the year1,308,945240,987Net income for the year after taxation1,308,945240,987Allocation of net income for the year1,308,945240,987Income already paid on units redeemed(922,400)(154,939)386,54586,048386,54586,048Accounting income available for distribution: Relating to capital gains1221,108Excluding capital gains386,54586,048386,54586,048386,54586,048	Bank charges		418	295
Net income for the year from operating activities1,308,945224,304Reversal / (Provision) for Sindh Workers' Welfare Fund-16,683Net income for the year before taxation1,308,945240,987Taxation16Net income for the year after taxation16-Allocation of net income for the year1,308,945240,987Net income for the year after taxation1,308,945240,987Allocation of net income for the year1,308,945240,987Income already paid on units redeemed(154,939)386,545Accounting income available for distribution: Relating to capital gains1221,108Sec,42384,940386,54586,048386,54586,048386,54586,048	Shariah advisory charges		242	203
Reversal / (Provision) for Sindh Workers' Welfare Fund-16,683Net income for the year before taxation1,308,945240,987Taxation16Net income for the year after taxation1,308,945240,987Allocation of net income for the year1,308,945240,987Net income for the year after taxation1,308,945240,987Income for the year after taxation1,308,945240,987Income already paid on units redeemed(922,400)(154,939)386,54586,048386,54586,048Accounting income available for distribution:1221,108Relating to capital gains386,54586,048Sculding capital gains386,54586,048386,54586,048386,54586,048386,54586,048386,54586,048		_	89,819	29,307
Net income for the year before taxation1,308,945240,987Taxation16Net income for the year after taxation1,308,945240,987Allocation of net income for the year1,308,945240,987Net income for the year after taxation1,308,945240,987Income already paid on units redeemed(922,400)(154,939)386,545386,048386,54586,048Accounting income available for distribution: Relating to capital gains1221,108Excluding capital gains386,54586,048386,545360,048386,54586,048386,54586,048386,54586,048	Net income for the year from operating activities		1,308,945	224,304
Taxation16Net income for the year after taxation1,308,945Allocation of net income for the year1,308,945Net income for the year after taxation1,308,945Income already paid on units redeemed(922,400)(922,400)(154,939)386,54586,048Accounting income available for distribution:122Relating to capital gains122Excluding capital gains386,54586,048386,545386,54586,048	Reversal / (Provision) for Sindh Workers' Welfare Fund		-	16,683
Net income for the year after taxation1,308,945240,987Allocation of net income for the year Net income for the year after taxation Income already paid on units redeemed1,308,945240,987Q22,400)(154,939) (154,939)386,54586,048Accounting income available for distribution: Relating to capital gains1221,108Excluding capital gains386,54586,048386,54586,048386,54586,048	Net income for the year before taxation		1,308,945	240,987
Net income for the year after taxation1,308,945240,987Allocation of net income for the year Net income for the year after taxation Income already paid on units redeemed1,308,945240,987Q22,400)(154,939) (154,939)386,54586,048Accounting income available for distribution: Relating to capital gains1221,108Excluding capital gains386,54586,048386,54586,048386,54586,048	Taxation	16		
Allocation of net income for the yearNet income for the year after taxation1,308,9451,008,945240,987Income already paid on units redeemed(922,400)386,54586,048Accounting income available for distribution:122Relating to capital gains122Excluding capital gains386,545386,54586,048386,54586,048386,54586,048			1.308.945	240.987
Net income for the year after taxation 1,308,945 240,987 Income already paid on units redeemed (922,400) (154,939) 386,545 86,048 Accounting income available for distribution: 122 1,108 Relating to capital gains 386,423 84,940 Second gains 386,545 86,048 386,545 86,048 386,545		=		
Income already paid on units redeemed (922,400) (154,939) 386,545 86,048 Accounting income available for distribution: Relating to capital gains Excluding capital gains 386,545 86,048 386,545 86,048 386,545 86,048	Allocation of net income for the year			
386,545 86,048 Accounting income available for distribution: 122 Relating to capital gains 1,108 Excluding capital gains 386,423 386,545 86,048 386,545 86,048 386,545 86,048 386,545 86,048			1,308,945	240,987
Accounting income available for distribution:Relating to capital gainsExcluding capital gains386,423386,545386,545386,54586,048	Income already paid on units redeemed	_	(922,400)	(154,939)
Relating to capital gains 122 1,108 Excluding capital gains 386,423 84,940 386,545 86,048 386,545 86,048		-	386,545	86,048
Relating to capital gains 122 1,108 Excluding capital gains 386,423 84,940 386,545 86,048 386,545 86,048	Accounting income available for distribution:	_		
Excluding capital gains 386,423 84,940 386,545 86,048 386,545 86,048	5	Г	122	1,108
386,545 86,048 386,545 86,048				
		L	386,545	
Earnings per unit		_	386,545	86,048
	Earnings per unit	17 =		

The annexed notes from 1 to 30 form an integral part of these financial statements.

For HBL Asset Management Limited (Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

Annexure "R"

HBL ISLAMIC EQUITY FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 (Rupees in '(2022)00)
Income		· -	
Capital (loss) on sale of investments - net		(10,883)	(103,727)
Dividend income		8,340	9,893
Profit on bank deposits		1,703	1,773
•		(840)	(92,061)
Unrealised diminution appreciation on re-measurement of			
investments classified as financial assets at 'fair value through profit or loss' -			
net	6.1.3	(2,568)	(31,293)
		(3,408)	(123,354)
Expenses			
Remuneration of the Management Company	9.1	2,434	6,659
Sindh Sales Tax on remuneration of the Management Company	9.2	316	866
Remuneration of the Trustee	10.1	244	655
Sindh Sales Tax on remuneration of the trustee	10.2	31	98
Annual fee to Securities and Exchange Commission of Pakistan	11.1	24	67
Allocation of fee and expenses related to registrar services,			
accounting, operation and valuation services	9.3	670	1,514
Selling and marketing expenses	9.4	1,279	2,934
Auditors' remuneration	15	273	236
Fee and subscription		149	194
Securities transaction costs and settlement charges		2,739	2,784
Bank charges		46	66
Printing Charges		68	-
Shariah advisory services		242	205
Reversal of selling and marketing expenses		(2,392)	
		6,123	16,278
Net loss for the year from operations		(9,531)	(139,632)
Reversal of provision for Sindh Workers' Welfare Fund			5,543
Net loss for the year before taxation		(9,531)	(134,089)
Taxation	16		-
Net loss for the year after taxation	_	(9,531)	(134,089)
Allocation of net income for the year			
Income already paid on redemption of units		-	-
Accounting income available for distribution:	Г	- 1	
Relating to capital gains		-	-
Excluding capital gains		<u>-</u>	
	_		
Earnings per unit	17 =		_
Lannings per unit			
	1		

The annexed notes from 1 to 30 form an integral part of these financial statements.

For HBL Asset Management Limited (Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

Annexure "S"

HBL Islamic Financial Planning Fund

Income Statement

For the year ended June 30, 2023

r or the year ended suffe so, 2025			2023			2022	
		Active Allocation Plan	Conservative Allocation Plan	Total	Active Allocation Plan	Conservative Allocation Plan	Total
	Note			(Rupees	s in '000)		
Income							
Profit on bank deposits calculated using the effective interest rate method Realised gain / (loss) on sale of investment		240	18	258	98	62	160
Dividend income		19	10	29	(10,310)	250	(10,060)
Dividend income		<u> </u>	<u>91</u>	12,616	1,602	28	1,630
Unrealised appreciation / (diminution) on re-measurement of		12,704	119	12,903	(8,610)	340	(8,270)
investments classified as financial assets at 'fair value through profit or loss'		413	5	418		(37)	(37)
		13,197	124	13,321	(8,610)	303	(8,307)
Expenses							
Remuneration of the Management Company		42		42	12	7	19
Sindh sales tax on remuneration of the Management Company	8.2	6	-	6	2	1	3
Remuneration of the Trustee	9.1	84	1	85	47	26	73
Annual fee to the Securities and Exchange Commission of Pakistan	10.1	17	-	17	9	5	14
Allocation of expenses related to registrar services,		·	-	-		-	-
accounting, operation and valuation services	8.3	166	1	167	92	51	143
Amortisation of preliminary expenses and flotation costs	6	-	-	-	16	9	25
Auditors' remuneration Printing charges	15	452	10	462	299	96	395
Bank charges		123	1	124	91	20	111
Fees and subscription		16	12	28	15	33	48
Shariah advisory fee		25 239	-	25	98	97	195
Reimbursement of expense from Management Company	7.2	239	4 (18)	243	136	48	184
ternediserient of expense non-management company	1.2	1,170	(18)	<u>(18)</u> 1,181	817	393	-
Net income / (loss) from operating activities		12,027	113	12,140	(9,427)	(90)	1,210 (9,517)
Provision for Sindh Workers' Welfare Fund	11.1	-	-	12,140	(3,427)	(90)	(9,517) 590
Net income / (loss) for the year before taxation		12,027	113	12,140	(8,886)	(41)	(8,927)
Taxation	16	-	-	-	(0,000)	(+1)	(0,327)
Net income / (loss) for the year after taxation		12,027	113	12,140	(8,886)	(41)	(8,927)
Allocation of net income for the year after taxation							
Net income for the year after taxation		12,027	113				
Income already paid on redemption of units		(3,403)	(1)				
		8,624	112		-	-	
Accounting income available for distribution							
Relating to capital gains		432	15		-	-	
Excluding capital gains		8,192	97		-	-	
		8,624	112		-	· -	
Earnings per unit	17			:			
The annexed notes from 1 to 31 form an integral part of these financial statements.							

www

For HBL Asset Management Limited (Management Company)

Chief Financial Officer

Chief Executive Officer