



ASSET MANAGEMENT LTD.
ایسبٹ مینجمنٹ لمیٹڈ

October 27, 2023

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

Announcement of Financial Results for the Period ended September 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 September 30, 2023 in its meeting held on October 27, 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

UAN (021) 111-425-262
Fax (021) 35168455
www.hblasst.com

ANNEXURE "A"

**HBL ENERGY FUND
CONDENSED INTERIM INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

	Three months ended September 30, Un-Audited	
	2023	2022
Note	----- (Rupees in '000) -----	
Income		
Capital gain on sale of investments - net	26,284	191
Dividend income	2,493	8,042
Profit on bank deposits	1,837	1,049
	30,614	9,282
Unrealised appreciation / (diminution) on re-measurement of investments at "fair value through profit or loss - held-for-trading" - net	25,619	(17,242)
	56,233	(7,960)
Expenses		
Remuneration of Management Company	6.1 & 6.2 1,620	2,259
Remuneration of the Trustee	162	226
Fee to the Securities and Exchange Commission of Pakistan	68	20
Allocation of expenses related to registrar services, accounting, operation and valuation services	394	550
Allocation of expenses related to Selling and Marketing, Settlement and bank charges	753	1,049
Auditors' remuneration	212	107
Fee & Subscription	128	-
Securities transaction costs	7	28
	1,293	445
	4,637	4,698
Net income / (loss) from operating activities	51,596	(12,658)
Taxation	9 -	-
Net income / (loss) for the period after taxation	51,596	(12,658)
Allocation of net income for the period:		
Income already paid on redemption of units	5,499	-
Accounting income available for distribution:		
-Relating to capital gains	46,096	-
-Excluding capital gains	-	-
	46,096	-
Other comprehensive income for the period	-	-
Total comprehensive income / (loss) for the period	51,596	(12,658)

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited

Chief Financial Officer

Chief Executive Officer

Director

D. Dawood

ANNEXURE "B"

**HBL GOVERNMENT SECURITIES FUND
CONDENSED INTERIM INCOME STATEMENT AND COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2023**

	Three Months ended September 30,	
	2023	2022
Note	----- (Rupees in 000's) -----	
INCOME		
Capital gain on sale of investments - net	865	316
Income from Government Securities	40,831	14,077
Income from term finance certificates and sukuk bonds	2,448	2,067
Profit on bank deposits	22,769	4,404
Unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss-net	10,663	(195)
Total income	<u>77,576</u>	<u>20,669</u>
EXPENSES		
Remuneration of the Management Company	2,230	1,987
Sindh sales tax on remuneration of the Management Company	290	258
Remuneration of the Trustee	181	90
Annual fee to the Securities and Exchange Commission of Pakistan	218	29
Fund operations, accounting and related costs	508	393
Selling & Marketing expense	508	650
Auditors' remuneration	129	110
Fees and subscription	82	85
Securities transaction cost	115	82
Bank charges	138	-
Printing charges	-	1
Total expenses	<u>4,399</u>	<u>3,685</u>
Net income from operating activities	<u>73,177</u>	<u>16,984</u>
Net income for the period before taxation	<u>73,177</u>	<u>16,984</u>
Taxation	-	-
Net income for the period after taxation	<u>73,177</u>	<u>16,984</u>
Allocation of net income for the period:		
Income already paid on redemption of units	5,686	1,666
Accounting income available for distribution:		
-Relating to capital gains	10,633	121
-Excluding capital gains	56,858	15,197
	<u>67,491</u>	<u>15,318</u>
Net income for the period after taxation	<u>73,177</u>	<u>16,984</u>
Other comprehensive income	-	-
Total comprehensive income for the period	<u><u>73,177</u></u>	<u><u>16,984</u></u>
Earnings per unit	12	

The annexed notes from 1 to 18 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 AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2023

	Three Months ended September 30, 2023 2022	
	Note -----(Rupees in '000)-----	
Income		
Capital gain/loss on sale of investments - net	15,030	(8,552)
Income from government securities	2,484,835	579,580
Income from money market placements	269,456	116,466
Income from corporate sukuk bond	-	34,573
Profit on bank deposits	276,761	582,683
	3,046,083	1,304,750
Unrealized Appreciation / (diminution) on re-measurement of investments classified as ' financial assets at fair value through profit or loss - held-for-trading - net	5,572	(500)
	3,051,655	1,304,250
Expenses		
Remuneration of the Management Company	7.1 112,794	43,672
Sindh Sales Tax on remuneration of Management Company	7.2 14,663	5,677
Remuneration of the Trustee	8 8,554	5,143
Annual fee to the Securities and Exchange Commission of Pakistan	9 10,314	1,655
Selling & marketing expense	30,004	19,747
Allocation of expenses related to registrar services, accounting, operation and valuation services	7.3 30,004	19,747
Auditors remuneration	130	107
Fee & Subscription charges	83	59
Settlement and bank charges	788	226
Total operating expense	207,335	96,033
Net income for the period from operating activities	2,844,320	1,208,217
Net income for the period before taxation	2,844,320	1,208,217
Taxation	12 -	-
Net income for the period after taxation	2,844,320	1,208,217
Allocation of Net Income For The Period		
Income already paid on redemption	225,573	115,334
Accounting income available for distribution	-	-
-Relating to capital gain	2,618,747	1,092,883
-Excluding capital gain	2,618,747	1,092,883
Net income for the period after taxation	2,844,320	1,208,217
Other comprehensive income for the period	-	-
Total comprehensive income for the period	2,844,320	1,208,217

The annexed notes 1 to 18 form an integral part of this condensed interim financial information.

For HBL Asset Management Company Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Handwritten signature

ANNEXURE "D"

HBL EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2023

	Note	Quarter ended September 30,	
		2023	2022
(Rupees in '000')			
INCOME			
Capital Gain / (Loss) on sale of investments - net		44,167	(9,546)
Dividend income		8,192	11,778
Profit on bank deposits		563	1,378
Profit on money market instruments		-	72
Net unrealised appreciation / (diminution) on remeasurement of investments classified as 'financial assets at fair value through profit or loss'		3,444	(4,938)
Total Income / (Loss)		56,366	(1,256)
EXPENSES			
Remuneration to Management Company		1,693	3,765
Sindh Sales Tax on remuneration of management company	9.1	220	489
Remuneration to Trustee		191	425
Annual fee - Securities and Exchange Commission of Pakistan		80	38
Allocation of expenses related to registrar services, accounting, operation and valuation services		465	1,035
Selling and marketing expenses		889	1,977
Auditors' Remuneration		151	112
Securities transaction costs, settlement charges and bank charges		3,354	1,826
Fees and Subscription		7	7
Printing and postage expenses		-	93
Total expenses		7,050	9,767
Net Income / (Loss) from operating activities		49,316	(11,023)
Net Income / (Loss) for the period before taxation		49,316	(11,023)
Taxation	11	-	-
Net Income / (Loss) for the period after taxation		49,316	(11,023)
Allocation of net income for the period:			
Income already paid on redemption of units		9,728	-
Accounting income available for distribution:			
-Relating to capital gains		38,219	-
-Excluding capital gains		1,369	-
		39,588	-
Net Income / (Loss) for the period after taxation		49,316	(11,023)
Other comprehensive income for the period		-	-
Total comprehensive Income / (Loss) for the period		49,316	(11,023)
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 "E"

HBL Income Fund
Condensed Interim Income Statement (Un-Audited)
For the quarter ended September 30, 2023

	Quarter ended September 30,	
	2023	2022
	----- (Rupees in '000) -----	
Income		
Mark-up on deposits with banks	75,303	61,310
Mark-up / return on investments	111,326	97,881
Capital gain on sale of investments - net	3,678	2,573
Unrealised gain / (loss) on revaluation of investments carried at fair value through profit or loss - held-for-trading	9,473	(2,610)
	199,781	159,154
Total Income	199,781	159,154
Expenses		
Remuneration of HBL Asset Management Limited - Management Company	8,919	16,558
Remuneration of Central Depository Company of Pakistan Limited - Trustee	669	874
Annual fee to Securities and Exchange Commission of Pakistan	591	206
Allocation of expenses related to registrar services, accounting, operation and valuation services	3,947	2,579
Selling and marketing expenses	3,947	2,579
Settlement and bank charges	1,674	1,408
Auditors' remuneration	117	117
Other expenses	273	432
Total Expenses	20,135	24,753
Net income from operating activities	179,645	134,401
Net income for the period before taxation	179,645	134,401
Taxation	-	-
Net income for the period after taxation	179,645	134,401
Allocation of net income for the period:		
Income already paid on redemption of units	33,121	26,036
Accounting income available for distribution:		
-Relating to capital gains	10,727	-
-Excluding capital gains	135,797	108,365
	146,524	108,365
Net income for the period after taxation	179,645	134,401

The annexed notes 1 to 18 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 "F"

HBL Stock Fund

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

For The Three Months Ended September 30, 2023

	Three months ended		
	September 30,		
	2023	2022	
	(Rupees in '000)		
Income			
Dividend income	2,246	4,362	
Mark-up on deposits with banks	2,443	1,647	
Mark-up on government securities	-	138	
Unrealized (diminution) on re-measurements of investments	(820)	(6,428)	
Capital gain / (loss) on sale of investments - net	17,783	(2,302)	
	21,652	(2,583)	
Expenses			
Remuneration of Management Company	8.1&8.2	731	1,322
Remuneration of Trustee		73	147
Annual fee to Securities and Exchange Commission of Pakistan		31	12
Allocation of expenses related to registrar services, accounting, operation and valuation services		178	322
Selling & Marketing Expense		340	614
Settlement, Bank Charges & Other Expenses		149	140
Auditors' remuneration		185	121
Securities Transaction Cost		831	343
		2,518	3,022
Net income / (loss) from operating activities		19,134	(5,605)
Taxation	13	-	-
Net income / (loss) for the period after taxation		19,134	(5,605)
Earning per unit	14		
Allocation of net income for the period:			
Income already paid on redemption of units		8,041	-
Accounting income / (loss) available for distribution:			
-Relating to capital gains		9,330	-
-Excluding capital gains		1,763	-
		11,093	-
Other comprehensive income for the period		-	-
Total comprehensive income / (loss) for the period		19,134	(5,605)

The annexed notes 1 to 19 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

ANNEXURE "G"

HBL Multi Asset Fund
Condensed Interim Income Statement And Other Comprehensive Income (Un-Audited)
For the three months ended September 30, 2023

	Three months ended September 30,	
	2023	2022
	(Rupees in '000)	
Income		
Dividend income	1,047	1,438
Mark-up on deposits with banks & Term deposit	1,130	557
Mark-up / return on investments - net	577	573
Capital gain / (loss) on sale of investments - net	6,361	(772)
	9,115	1,796
Unrealised appreciation /(diminution) on re-measurement of investments at "fair value through profit or loss - net	1,192	(1,168)
	10,307	628
Expenses		
Remuneration of Management Company	534	545
Remuneration of Trustee	53	55
Fee of Securities and Exchange Commission of Pakistan	20	5
Allocation of expenses related to registrar services, accounting, operation and valuation services	83	84
Selling and Marketing Expense	115	117
Settlement and bank charges	102	97
Auditors' remuneration	99	100
Fee and Subscription	7	5
Printing Charges	16	17
Securities transaction costs	724	140
	1,753	1,165
Net income / (loss) from operating activities	8,554	(537)
Net income / (loss) for the period before taxation	8,554	(537)
Taxation	11.	-
Net income / (loss) for the period after taxation	8,554	(537)
Allocation of net income for the period:		
Income already paid on redemption of units	2,697	-
Accounting income available for distribution:		
-Relating to capital gains	5,171	-
-Excluding capital gains	686	-
	5,857	-
Net income / (loss) for the period after taxation	8,554	(537)
Other comprehensive income for the period	-	-
Total comprehensive income / (loss) for the period	8,554	(537)
Earning per unit	12.	

The annexed notes 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

Dulaino

ANNEXURE "H"

HBL Money Market Fund

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

For the three months ended September 30, 2023

	Three months ended September 30, 2023 2022	
	(Rupees in '000)	
	Note	
Income		
Mark-up / return on investments	697,765	422,394
Mark-up on deposits with banks & TDRs	191,359	232,599
Gain / (Loss) on sale of investments - net	7,445	(446)
Unrealized appreciation on revaluation of investment carried at fair value through profit or loss - net	767	-
Total income	897,336	654,547
Expenses		
Remuneration of Management Company	22,568	34,557
Remuneration of Trustee	2,482	2,534
Fee of Securities and Exchange Commission of Pakistan	2,990	816
Allocation of expenses related to registrar services, accounting, operation and valuation services	27,960	24,465
Selling and Marketing expenses	27,960	24,465
Auditors' remuneration	91	162
Fees & Subscription	81	84
Settlement and bank charges	187	88
Securities transaction cost	118	51
Total Expenses	84,437	87,222
Net income for the period before taxation	812,899	567,325
Taxation	12.	-
Net income for the period after taxation	812,899	567,325
Allocation of net income for the period:		
Income already paid on redemption of units	136,015	55,889
Accounting income available for distribution:		
-Relating to capital gains	6,838	-
-Excluding capital gains	670,046	511,436
	676,884	511,436
Net income for the period after taxation	812,899	567,325
-Other comprehensive income	-	-
Total comprehensive income for the period	812,899	567,325
Earning Per Unit	13	

The annexed notes 1 to 17 form an integral part of these financial statements.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Dulvi

ANNEXURE "I"

HBL Financial Planning Fund
Condensed Interim Income Statement and Other Comprehensive Income (Unaudited)
For the Three months ended September 30, 2023

Note	September-23			September-22		
	Active Allocation Plan	Conservative Allocation Plan	Total	Active Allocation Plan	Conservative Allocation Plan	Total
	(Rupees in '000)			(Rupees in '000)		
Income						
Mark-up on deposits with bank	1	9	10	170	46	216
Capital gain / (loss) on sale of investment - net	108	174	282	(81)	766	685
Unrealised appreciation on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net	4,179	3,125	7,304	439	729	1,168
Dividend income	167	204	371	-	-	-
Total income	4,455	3,512	7,967	528	1,541	2,069
Expenses						
6.1 Remuneration of the Management Company	5	-	5	4	3	7
6.2 Sindh Sales Tax on remuneration of the Management Company	1	-	1	1	-	1
7.1 Remuneration of the Trustee	20	11	31	10	19	29
7 Annual fee to Securities and Exchange Commission of Pakistan	4	2	6	2	4	6
Allocation of expenses related to registrar services, accounting, operation and valuation services	40	22	62	21	38	59
6.3 Amortisation of preliminary expenses and flotation costs	-	-	-	67	58	125
Auditors' remuneration	45	41	86	33	29	62
Bank charges	78	97	175	1	1	2
Listing Fee	-	-	-	9	8	17
Total expenses	193	173	366	148	160	308
Net income from operating activities	4,262	3,339	7,601	380	1,381	1,761
Net income for the Period before taxation	4,262	3,339	7,601	380	1,381	1,761
9 Taxation	-	-	-	-	-	-
Net income for the Period after taxation	4,262	3,339	7,601	380	1,381	1,761
10 Earning per unit						
Income already paid on redemption of units	57	3		16	203	
Accounting income available for distribution:						
-Relating to capital gains	4,205	3,295		-	-	
-Excluding capital gains	-	41		-	-	
	4,205	3,336		364	1,178	
Net income for the Period after taxation	4,262	3,339		380	1,381	
Other comprehensive income for the Period	-	-		-	-	
Total comprehensive income for the Period	4,262	3,339		380	1,381	

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

Handwritten signature

ANNEXURE "J"

**HBL GROWTH FUND
CONDENSED INTERIM INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2023**

Note	Three Months Ended September 30,					
	2023			2022		
	Class A	Class B	Total	Class A	Class B	Total
	------(Rupees in '000)-----			------(Rupees in '000)-----		
Income						
Capital gain / (Loss) on sale of investments - net	-	122,393	122,393	(114)	(8,004)	(8,118)
Dividend income	14,867	21,945	36,812	49,556	16,918	66,474
Profit on bank deposits	37,049	15,655	52,704	10,132	9,109	19,241
Income from Government securities	-	-	-	10,890	193	11,083
	51,916	159,993	211,909	70,464	18,216	88,680
Unrealized appreciation / (diminution) on re-measurement of investments class financial assets at 'fair value through profit and loss' - held-for-trading - net	-	12,336	12,336	-	(17,706)	(17,706)
	51,916	172,330	224,246	70,464	510	70,974
Expenses						
Remuneration of Management Company	18,356	5,750	24,106	23,944	5,782	29,726
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,456	349	1,805	1,836	333	2,169
Annual fee to the Securities and Exchange Commission of Pakistan	1,029	241	1,270	283	51	334
Allocation of expenses related to registrar services, accounting, operation and valuation services	5,956	1,399	7,355	7,769	1,407	9,176
Selling and Marketing Expense	-	2,672	2,672	-	2,686	2,686
Settlement and bank charges	-	478	478	7	143	150
Auditors' remuneration	155	33	188	126	14	140
Fees & Subscription	177	186	363	14	184	198
Securities transaction costs	-	9,263	9,263	-	1,362	1,362
	27,129	20,371	47,500	33,979	11,962	45,941
Net income from operating activities	24,787	151,959	176,746	36,485	(11,452)	25,032
Taxation	-	-	-	-	-	-
Net income for the period after taxation	24,787	151,959	176,746	36,485	(11,452)	25,032
Allocation of net income for the period:						
Income already paid on redemption of units	-	1,297	-	-	-	-
Accounting (loss) / income available for distribution:						
-Relating to capital gains	-	133,580	-	-	-	-
-Excluding capital gains	24,787	17,082	41,869	36,485	-	73,354
	24,787	150,662	175,451	36,485	-	73,354
Other comprehensive income / (loss) for the period	396,415	-	396,415	(263,351)	-	133,064
Total comprehensive income / (loss) for the period	421,202	151,959	573,161	103,134	(11,452)	191,713

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

Dulno

ANNEXURE "K"

HBL INVESTMENT FUND CONDENSED INTERIM INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2023

Note	Three months ended September					
	2023			2022		
	Class A	Class B	Total	Class A	Class B	Total
------(Rupees in '000)-----						
Income						
Capital gain / (loss) on sale of investments - net	-	39,758	39,758	(36)	(3,988)	(4,024)
Dividend income	3,732	8,855	12,587	12,440	10,089	22,529
Profit on bank deposits	11,866	8,552	20,418	1,935	5,390	7,325
Income from Government securities	-	-	-	3,504	-	3,504
	15,598	57,165	72,763	17,843	11,491	29,334
Unrealised (diminution) on remeasurement of investments at fair value through profit or loss - net	-	(3,234)	(3,234)	-	(7,332)	(7,332)
	15,598	53,931	69,529	17,843	4,159	22,002
Expenses						
Remuneration of Management Company	5,786	2,505	8,291	7,681	3,352	11,033
Sindh Sales tax on remuneration of the Management company	752	326	1,078	999	436	1,435
Remuneration of Trustee	652	213	865	812	245	1,057
Annual fee to the Securities and Exchange Commission of Pakistan	367	119	486	102	34	136
Selling & marketing expense	-	1,315	1,315	-	1,760	1,760
Allocation of expenses related to registrar services, accounting, operation and valuation services	2,121	689	2,810	2,816	922	3,738
Securities transaction costs	-	2,323	2,323	-	1,288	1,288
Auditors' remuneration	142	43	185	96	60	156
Printing Charges	-	-	-	9	-	9
Fee and Subscription Charges	120	7	127	-	28	28
Settlement and Bank Charges	-	244	244	3	-	3
	9,940	7,784	17,724	12,518	8,125	20,643
Net loss from operating activities	5,658	46,147	51,805	5,325	(3,966)	1,359
Taxation	-	-	-	-	-	-
Net Income/(Loss) for the period after taxation	5,658	46,147	51,805	5,325	(3,966)	1,359
Allocation of Net Income For The Period						
Income already paid on redemption	-	354	-	-	-	-
Accounting income available for distribution	-	36,243	-	-	-	-
-Reverting to capital gain	5,658	9,550	5,325	-	-	-
-Excluding capital gain	5,658	45,793	5,325	-	-	-
Net income/(Loss) for the period after taxation	5,658	46,147	5,325	(3,966)		
Other comprehensive income / (loss) for the year	138,972	-	(97,765)	-		
Total comprehensive income / (loss) for the year	144,630	46,147	(92,440)	(3,966)		

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 "L"

HBL FINANCIAL SECTOR INCOME FUND
INCOME STATEMENT
FOR THE QUARTER ENDED SEPTEMBER 30, 2023 (Un-Audited)

		September 30,	
		2023	2022
	Note	----- (Rupees in '000) -----	
INCOME			
Capital gain/loss on sale of investments - net		12,824	(4,273)
Markup from government securities		108,270	121,981
Markup from corporate sukuk bonds		84,382	7,177
Markup from commercial papers and term deposit receipts		157,532	58,902
Markup from margin trading system		84,758	42,252
Dividend Income On Equity Securities		54,933	-
Profit on bank deposit		1,206,278	1,078,114
		1,708,977	1,304,153
Unrealised loss/gain on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	5.2	(14,921)	3,148
		1,694,056	1,307,301
EXPENSES			
Remuneration of the Management Company	6.1	58,523	39,139
Sindh Sales Tax on remuneration of the Management Company	6.2	7,608	5,088
Remuneration of the Trustee	7.1	5,342	6,146
Sindh Sales Tax on remuneration of the Trustee	7.2	694	799
Annual fee to Securities and Exchange Commission of Pakistan	8.1	5,332	1,639
Selling and marketing expenses	6.4	18,518	18,218
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	18,518	18,218
Securities transaction costs and settlement charges		1,312	3,015
Fees and Subscription		7	374
Auditors' remuneration		127	204
Bank charges		184	179
Formation Cost		40	39
		116,204	93,058
Net income for the period from operating activities		1,577,851	1,214,243
Net income for the period before taxation		1,577,851	1,214,243
Taxation	11	-	-
Net income for the period after taxation		1,577,851	1,214,243
Allocation of net income for the period			
Income already paid on redemption of units		472,914	285,605
Accounting income available for distribution:			
Relating to capital gains		-	-
Excluding capital gains		1,104,938	928,638
		1,104,938	928,638
		1,577,851	1,214,243
Earnings per unit	12		

The annexed notes 1 to 17 form an integral part of this financial statements.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Dolun

ANNEXURE "M"

HBL Total Treasury Exchange Traded Fund
Condensed Interim Income Statement and Other Comprehensive Statement (Un-Audited)
For the three months period ended September 30, 2023

	For the Quarter ended September 30, 2023	For the Period September 12, 2022 to September 30, 2022
	(Rupees in '000)	
	Note	
Income		
Capital (loss) / gain on sale of investments - net	(11)	16
Mark-up / return on investments	18,942	3,944
Mark-up on Bank Deposit	10,375	47
	29,306	4,007
Unrealised appreciation on re-measurement of investments classified as financial asset at fair value through profit or loss - net	71	141
Total Income	29,377	4,148
Expenses		
Remuneration of the Management Company	740	148
Remuneration of the Trustee	148	30
Annual fee to Securities and Exchange Commission of Pakistan	124	5
Allocation of expenses related to registrar services, accounting, operation and valuation services	258	52
Securities transaction costs	8	1
Auditors' remuneration	110	26
Printing Charges	5	2
Amortization of formation cost	22	6
Total Expenses	1,415	270
Net income for the period after operating expenses	27,962	3,878
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	27,962	3,878
Taxation	13 -	-
Net income for the period after taxation	27,962	3,878
Accounting income / (loss) available for distribution:		
- Relating to capital gains	60	157
- Excluding capital gains	27,902	3,721
	27,962	3,878
	27,962	3,878
Other comprehensive income for the period	-	-
Total comprehensive income for the period	27,962	3,878
Earnings per unit	14	

The annexed notes 1 to 19 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Director

ANNEXURE "N"

HBL Islamic Money Market Fund

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

For the three months ended September 30, 2023

	Note	Three months ended September 30,	
		2023	2022
----- (Rupees in '000) -----			
Income			
Mark-up on deposits with banks		896,556	558,126
Mark-up on investments		2,134,846	312,874
Net realised (loss) / gain on sale of investment		(185)	-
		3,031,217	871,000
Expenses			
Remuneration of Management Company		105,347	15,386
Remuneration of Trustee		8,885	3,574
Annual fee to the Securities and Exchange Commission of Pakistan		10,693	1,150
Allocation of expenses related to registrar services, accounting, operation and valuation services		15,421	9,939
Selling and Marketing expenses		15,421	9,939
Auditors' remuneration		91	281
Fee and Subscription		133	193
Settlement and bank charges		1,014	148
		157,005	40,610
Net income from operating activities		2,874,212	830,390
Taxation	12.	-	-
Net income for the period after taxation		2,874,212	830,390
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		2,874,212	830,390
		2,874,212	830,390
Other comprehensive income		-	-
Total comprehensive income for the period		2,874,212	830,390

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 "O"

HBL Islamic Asset Allocation Fund Condensed Interim Income Statement And Other Comprehensive Income (Un-Audited) For the three months ended September 30, 2023

Note	Three months ended September 30, 2023				Three months ended September 30, 2022			
	(Rupees in '000)							
	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	Islamic Asset Allocation Fund Plan 2	Total
Income								
Dividend Income	574	-	-	574	1,548	-	-	1,548
Return on Investment	165	92,529	22,943	115,637	792	65,541	7,059	73,392
Mark-up on deposits with banks	905	14,469	4,521	19,895	1,163	21,472	1,131	23,766
Capital gain / (loss) on sale of investments - net	11,215	500	-	11,715	(1,030)	774	-	(256)
	12,859	107,498	27,464	147,821	2,473	87,787	8,190	98,450
Unrealised appreciation / (diminution) on re-measurement of investments at "fair value through profit or loss - held-for-trading" - net	2,808	638	1,111	4,557	(2,879)	(13,627)	(1,373)	(17,879)
	15,667	108,136	28,575	152,378	(406)	74,160	6,817	80,571
Expenses								
Remuneration of Management Company	453	843	939	2,235	730	1,043	399	2,172
Remuneration of Trustee	60	421	108	589	97	522	46	665
Annual fee of Securities and Exchange Commission of Pakistan	25	472	121	618	9	123	11	143
Allocation of expenses related to registrar services, accounting, operation and valuation services	200	-	-	200	322	-	-	322
Selling and Marketing Expense	174	-	-	174	281	-	-	281
Settlement and Bank Charges	108	94	89	291	99	94	15	208
Auditors' remuneration	12	110	46	168	12	110	1	123
Fee and Subscriptions	12	52	47	111	15	57	-	72
Printing Charges	17	14	9	40	17	14	3	34
Amortisation of preliminary expenses and floatation costs	-	11	-	11	-	11	41	52
Securities Transaction Costs	575	3	-	578	231	186	131	548
Charity Expense	29	-	-	29	77	-	-	77
	1,665	2,020	1,359	5,044	1,890	2,160	647	4,697
	14,002	106,116	27,216	147,334	(2,296)	72,000	6,170	75,874
Net income / (Loss) for the period before taxation	14,002	106,116	27,216	147,334	(2,296)	72,000	6,170	75,874
Taxation	-	-	-	-	-	-	-	-
Net income/ (Loss) for the period after taxation	14,002	106,116	27,216	147,334	(2,296)	72,000	6,170	75,874
Allocation of net income for the period:								
Income already paid on redemption of units	1,022	6,797	-	7,819	-	-	-	-
Accounting income available for distribution:								
-Relating to capital gains	12,980	1,065	1,111	15,156	-	-	-	-
-Excluding capital gains	-	98,254	26,105	124,359	-	72,000	6,170	78,170
	12,980	99,319	27,216	139,515	-	72,000	6,170	78,170
Net income / (loss) for the period after taxation	14,002	106,116	27,216	147,334	-	72,000	6,170	78,170
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	14,002	106,116	27,216	147,334	-	72,000	6,170	78,170
Earning 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 "P"

HBL Islamic Stock Fund
Condensed Interim Income Statement and Other Comprehensive Income (Un-Audited)
For the three months ended September 30, 2023

	For the Period Ended September 30,	
	2023	2022
	----- (Rupees in '000) -----	
Income		
Dividend income	780	3,934
Profit on bank deposits	745	618
Capital gain / (loss) on sale of investments - net	18,073	3,093
	19,598	7,645
Net unrealised appreciation / (diminution) on re-measurement of investments classified at fair value through profit or loss - held-for-trading	343	(5,036)
Total Income / (Loss)	19,941	2,609
Expenses		
Remuneration of the Management Company	721	1,893
Remuneration of the Trustee	72	189
Annual fee to Securities and Exchange Commission of Pakistan	30	17
Selling and marketing expenses	335	880
Allocation of expenses related to registrar services, accounting, operation and valuation services	175	461
Securities transaction costs	757	761
Auditors' remuneration	210	102
Settlement and bank charges	211	139
Shariah advisory fee	64	68
Fees and subscription	7	139
Haram Income Expense	39	197
	2,622	4,846
Net Income / (loss) from operating activities	17,319	(2,237)
Net income / (loss) for the period before taxation	17,319	(2,237)
Taxation	-	-
Net income/ (loss) for the period after taxation	17,319	(2,237)
Income already paid on redemption of units	11,891	
Accounting income available for distribution:		
- Relating to capital gains	5,428	-
- Excluding capital gains	-	-
	5,428	-
Other comprehensive income for the period	-	-
Total comprehensive income/ (loss) for the period	17,319	(2,237)

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 AND COMPREHENSIVE INCOME (UNAUDITED) FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2023

	Note	September 30,	
		2023	2023
		(Rupees in '000')	
INCOME			
Capital profit / (loss) on sale of investments - net		6,116	(563)
Profit from bank deposits		151,791	121,854
Profit from Sukuks		60,393	68,898
Profit from GOP		254,442	-
Profit from TDRs		47,746	7,947
Net unrealised appreciation / (diminution) on remeasurement of investments classified as 'financial assets at fair value through profit or loss'		48,557	(3,499)
		<u>569,045</u>	<u>194,637</u>
EXPENSES			
Remuneration to the Management Company	6.1	19,021	6,170
Sindh Sales Tax on remuneration of management company on management fee	6.2	2,473	802
Remuneration to the Trustee		2,058	1,111
Annual fee to Securities and Exchange Commission of Pakistan	7	1,817	262
Fund operations, accounting and related costs		5,831	2,776
Shahriah Advisory Charges		56	54
Auditors' remuneration		72	59
Fees and subscription		78	67
Securities transaction, settlement and bank charges		267	96
Selling and Marketing expenses		5,831	2,776
		<u>37,504</u>	<u>14,173</u>
Net income from operating activities		<u>531,541</u>	<u>180,464</u>
Net income for the period before taxation		<u>531,541</u>	<u>180,464</u>
Taxation	10	-	-
Net income for the period after taxation		<u>531,541</u>	<u>180,464</u>
Allocation of net income for the period:			
Income already paid on redemption of units		84,949	22,671
Accounting income available for distribution:			
-Relating to capital gains		45,935	-
-Excluding capital gains		400,657	157,793
		<u>446,592</u>	<u>157,793</u>
Net income for the period after taxation		<u>531,541</u>	<u>180,464</u>
Other comprehensive income for the period		-	-
Total comprehensive income for the period		<u><u>531,541</u></u>	<u><u>180,464</u></u>
Earnings per unit	11		

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

ANNEXURE "R"

HBL ISLAMIC EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT AND COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2023

	Note	Quarter ended September 30,	
		2023	2022
		(Rupees in '000')	
INCOME			
Capital gain /(loss) on sale of investments - net		12,811	(3,371)
Dividend income		1,354	2,488
Profit from bank deposits		365	2,340
Unrealize appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net		989	(3,028)
		<u>15,519</u>	<u>(1,571)</u>
EXPENSES			
Remuneration to the Management Company		504	736
Sindh Sales Tax on remuneration of management company		65	96
Remuneration to the Trustee		57	83
Annual fee to Securities and Exchange Commission of Pakistan		24	7
Allocation of expenses related to registrar services, accounting, operation and valuation services		138	202
Auditors' remuneration		69	59
Fees and subscription		7	7
Securities transaction and bank charges		965	488
Expense to Shariah Advisory Services		54	54
Selling and marketing expense		264	386
		<u>2,147</u>	<u>2,118</u>
Net loss from operating activities		<u>13,372</u>	<u>(3,689)</u>
Net profit / (loss) for the period before taxation		<u>13,372</u>	<u>(3,689)</u>
Taxation	10	-	-
Net profit / (loss) for the period after taxation		<u>13,372</u>	<u>(3,689)</u>
Allocation of net profit / (loss) for the period:			
Income already paid on redemption of units		8,248	-
Accounting income available for distribution:			
-Relating to capital gains		5,124	-
-Excluding capital gains		-	-
		<u>5,124</u>	<u>-</u>
Net profit / (loss) for the period after taxation		<u>13,372</u>	<u>(3,689)</u>
Other comprehensive income for the period		-	-
Total comprehensive profit / (loss) for the period		<u>13,372</u>	<u>(3,689)</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"

HBL ISLAMIC FINANCIAL PLANNING FUND Condensed Interim Income Statement (Un-Audited) For the three months ended September 30, 2023

Note	For the three months ended September 30, 2023			For the three months ended September 30, 2022		
	Active Allocation Plan	Conservative Allocation	Total	Active Allocation Plan	Conservative Allocation Plan	Total
(Rupees in '000)						
Income						
Mark-up on deposits with bank	8	3	11	48	4	52
Capital gain on sale of investment - net	885	-	885	-	1	1
Unrealised appreciation on re-measurement of investments at 'fair value through profit or loss - held-for-trading' - net	5,566	40	5,606	-	13	13
Dividend Income	50	7	57	3,460	1	3,461
	6,509	50	6,559	3,508	19	3,527
Expenses						
Remuneration of the Management Company	6.1	-	-	9	-	9
Sindh Sales Tax on remuneration of the Management Company	6.2	-	-	1	-	1
Remuneration of the Trustee		27	27	25	-	25
Annual fee to the Securities and Exchange Commission of Pakistan		5	5	5	-	5
Allocation of expenses related to registrar services - accounting, operation and valuation services	6.3	53	53	50	-	50
Auditors' remuneration		107	108	77	7	84
Printing charges		29	30	36	3	39
Bank charges		134	156	3	9	12
Fees and subscription		-	-	6	-	6
Shariah advisory fee		85	85	54	-	54
		440	24	464	266	19
		6,069	26	6,095	3,242	-
Net income from operating activities						3,242
Taxation	8	-	-	-	-	-
Net income for the period after taxation		6,069	26	6,095	3,242	-
Income already paid on redemption of units		3	1	4	-	-
Accounting income available for distribution		6,066	25	6,091	3,242	-
- Relating to capital gains		-	-	-	-	-
- Excluding capital gains		6,066	25	6,091	3,242	-
Net income for the period after taxation		6,069	26	6,095	3,242	-
Other comprehensive income for the period		-	-	-	-	-
Total comprehensive income for the period		6,069	26	6,095	3,242	-

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.

For HBL Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

