



AL Habib Asset Management Limited

AHAM/FIN/2024/022
April 18, 2024

The General Manager

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

Dear Sir,

AL Habib Funds – Financial Results

We are pleased to inform you that the Board of Directors of AL Habib Asset Management Limited (AHAM), in their meeting held on Thursday April 18, 2024 at 12.00 p.m. at 2ndFloor, Mackinnons Building, I.I. Chundrigar Road, Karachi, has approved the Financial Statements of following Funds for the Nine months and quarter ended March 31, 2024:

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

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

Yours truly,

Zahid Hussain Vasnani
Company Secretary

Enclosed: Annexure A to I

AL Habib Cash Fund
Condensed Interim Income Statement (Un-Audited)
For the nine month and quarter ended March 31, 2024

Annexure-A

	Nine Month ended March 31,		Quarter ended March 31,	
	2024	2023	2024	2023
	(Rupees in '000)			
Income				
Profit on bank deposits	1,044,452	783,836	769,831	230,148
Income from securities	3,957,462	2,215,994	954,578	816,200
Profit on term deposit receipts	58,683	77,050	24,918	25,291
Net gain on investments designated at fair value through profit or loss				
- Net realised (loss) / gain on sale of investments	(20,400)	(20,173)	972	(25,477)
- Net unrealised (loss) / gain on revaluation of investments	(38,987)	(21,574)	(46,970)	(15,572)
	(59,387)	(41,747)	(45,998)	(41,049)
Total income	5,001,210	3,035,133	1,703,329	1,030,590
Expenses				
Remuneration of AL Habib Asset Management Limited - Management Company	246,344	138,403	89,329	58,825
Sindh Sales tax on Management Company's remuneration	32,028	17,992	11,612	7,647
Expenses allocated by the Management company	13,607	31,834	2,645	9,344
Selling and marketing expense	11,663	-	4,075	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	12,726	10,515	4,505	3,429
Sindh Sales tax on Trustee's remuneration	1,654	1,367	585	446
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	17,378	3,824	6,144	1,245
Brokerage expense	2,609	1,499	735	260
Settlement and bank charges	118	21	60	7
Annual listing fee	19	21	6	8
Auditors' remuneration	556	527	111	99
Mutual Fund rating fee	214	210	70	69
Printing and other expenses	42	49	9	16
Total expenses	338,958	206,262	119,886	81,395
Net income from operating activities	4,662,252	2,828,871	1,583,443	949,195
Taxation	-	-	-	-
Net income for the period after taxation	4,662,252	2,828,871	1,583,443	949,195

AL Habib Money Market Fund
Condensed Interim Income Statement (Un-Audited)
For the Nine Months and quarter ended March 31, 2024

Annexure-B

	Nine Months ended March 31		Quarter Ended March 31	
	2024	2023	2024	2023
	----- (Rupees in '000) -----			
Income				
Profit on bank deposits	582,496	128,289	435,934	68,034
Profit on term deposit receipt	22,587	-	9,115	-
Income on government securities	1,172,010	376,136	471,697	173,633
Income from debt securities	507,188	-	21,532	-
Net realised gain on sale of investments	(9,222)	(8,561)	104	(8,094)
Net unrealised gain on investments	(21,048)	(1,336)	(20,738)	(3,296)
Total income	2,254,011	494,528	917,644	230,277
Expenses				
Remuneration of AL Habib Asset Management Limited - Management Company	112,159	24,335	47,036	13,305
Sindh sales tax on management company's remuneration	14,581	3,164	6,115	1,730
Expenses allocated by the Management Company	2,456	4,335	(662)	1,691
Selling and Marketing expenses	6,071	-	3,409	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	5,773	1,679	2,430	742
Sindh sales tax on trustee remuneration	750	218	315	96
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	7,835	625	3,325	284
Brokerage expense	813	215	440	53
Settlement and bank charges	7	12	-	-
Annual Listing fee	19	20	6	7
Auditors' remuneration	274	285	55	53
Printing & Other Expenses	61	78	61	23
Mutual fund rating fee	123	46	-	46
Amortization of preliminary expenses and floatation costs	52	52	17	17
Total expenses	150,974	35,064	62,547	18,047
Net income for the period before taxation	2,103,037	459,464	855,097	212,230
Taxation	-	-	-	-
Net income for the period after taxation	2,103,037	459,464	855,097	212,230

AL Habib Income Fund
Condensed Interim Income Statement (Un-Audited)
For the nine months and the quarter ended March 31 2024

Annexure-C

	Nine Months ended March 31		Quarter ended March 31	
	2024	2023	2024	2023
----- (Rupees in '000) -----				
Income				
Profit on bank balances	79,540	44,767	48,435	28,475
Return on government securities	176,116	79,539	77,389	(62,152)
Profit on Margine from NCCPL	8	-	8	-
Return on TFC/Sukuk ertificates	498,277	162,782	269,677	151,914
Profit on Term deposit receipts	6,721	3,062	1,280	2,096
Net realised gain / (loss) on sales of investments	(648)	21,439	(20,668)	16,369
Net unrealised (loss) on revaluation of investments	(14,335)	(1,423)	(8,722)	(13,486)
	(14,983)	20,016	(29,390)	2,883
Total income	745,679	310,166	367,399	123,216
Expenses				
Remuneration of AL Habib Asset Management Limited - Management Company	41,651	14,244	16,151	3,167
Sindh Sales Tax on Management Company remuneration	5,415	1,852	2,100	412
Selling and Marketing Expenses	1,512	-	542	-
Expenses allocated by the Management Company	1,312	3,470	373	1,159
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,565	1,460	1,345	579
Sindh Sales Tax on Trustee remuneration	333	190	174	76
Annual fee to the Securities and Exchange Commission of Pakistan	2,628	389	1,345	154
Brokerage expense	786	318	361	182
Settlement and bank charges	295	240	79	78
Annual listing fee	19	21	6	8
Auditors' remuneration	450	459	92	87
Mutual fund rating fee	420	418	140	138
Printing charges	49	49	16	16
Fee and subscription	-	126	-	(3)
Total expenses	57,435	23,236	22,724	6,053
Net income from operating activities	688,244	286,930	344,675	117,163
Taxation	-	-	-	-
Net income for the period after taxation	688,244	286,930	344,675	117,163

AL Habib Asset Allocation Fund
Condensed Interim Income Statement (Un-Audited)
For the nine months and quarter ended March 31, 2024

Annexure-D

Nine months ended March
31, Quarter Ended March 31

2024 2023 2024 2023
----- (Rupees in '000) -----

Income

Profit on bank deposits
Income from equity investment
Dividend income

3,355	4,166	979	1,850
128	2,479	-	426
8,917	2,837	3,284	817
12,400	9,482	4,263	3,093

Net gain / (loss) on investments classified at fair value through profit or loss

- Net capital gain on sale of investments
- Net gain / (loss) unrealised loss on revaluation of investments

17,896	-1594	28,027	(1,890)
21,171	(881)	2,592	2,351
39,067	(2,475)	30,619	461
51,467	7,007	34,882	3,554

Total income

Expenses

Remuneration of AL Habib Asset Management Limited - Management Company
Sindh Sales Tax on management fee
Remuneration of Central Depository Company of Pakistan Limited - Trustee
Sindh Sales Tax on trustee remuneration
Annual fee to Securities and Exchange Commission of Pakistan
Registrar staff cost
Brokerage expense
Settlement and bank charges
Annual listing fee
Auditors' remuneration
Amortization of formation cost
Fee and charges to National Clearing Company of Pakistan Limited (NCCPL)
Printing charges
Total expenses

1,734	1,006	592	-
225	131	77	-
166	149	50	49
20	20	5	7
83	15	28	5
540	-	-	-
477	164	91	74
331	231	95	77
18	21	6	6
251	276	58	45
-	85	-	-
-	126	-	-
40	48	9	16
3,885	2,272	1,011	279

Net income for the period before taxation

47,582 4,735 33,871 3,275

Taxation

- - - -

Net income for the period after taxation

47,582 4,735 33,871 3,275



AL Habib Stock Fund
Condensed Interim Income Statement (Un-Audited)
For the nine months and quarter ended March 31, 2024

Annexure-E

	Nine months ended March 31		Quarter ended March 31	
	2024	2023	2024	2023
	----- (Rupees in '000) -----			
Income				
Profit on bank balances	2,838	2,082	1,855	965
Dividend Income	20,484	8,312	11,890	2,878
Net capital gain on sale of investment	36,862	(3,265)	16,237	(2,067)
Net unrealised (diminution) on revaluation of investments	44,347	(10,887)	13,773	(726)
	81,209	(14,152)	30,010	(2,793)
Total income / (loss)	104,531	(3,758)	43,755	1,050
Expenses				
Remuneration of AL Habib Asset Management Limited - Management Company	3,034	1,148	1,581	-
Sindh Sales Tax on Management Company's remuneration	394	149	205	-
Allocation of expenses relating to the Fund	140	-	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	306	172	158	57
Sindh Sales Tax on Trustee's remuneration	40	22	21	7
Annual fee to the Securities and Exchange Commission of Pakistan	151	17	75	6
Brokerage expense	1,466	385	851	163
Settlement and bank charges	282	267	96	82
Annual listing fee	19	21	6	6
Auditors' remuneration	327	356	75	67
Printing charges	50	49	17	16
Total expenses	6,209	2,586	3,085	404
Net income / loss for the period before taxation	98,322	(6,344)	40,670	646
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	98,322	(6,344)	40,670	646

AL Habib Islamic Cash Fund
Condensed Interim Income Statement (Un-Audited)
For the Nine months and quarter ended March 31, 2024

Annexure-F

	For the nine months ended March 31		For the quarter ended March 31	
	2024	2023	2024	2023
----- (Rupees in '000) -----				
Income				
Profit on bank deposits	1,852,945	1,011,206	441,650	472,900
Profit on term deposits receipts	450,252	38,248	113,382	1,775
Income from government Securities	1,298,387	-	642,176	-
Net (loss) on investment classified at fair value through profit or loss				
- Gain on sale of Investment	822	-	(397)	-
- Net Unrealised loss on debt securities	(1,468)	-	(30,833)	-
	(646)	-	(31,230)	-
Total income	3,600,938	1,049,454	1,165,978	474,675
Expenses				
Remuneration of AL Habib Asset Management Limited - Management Company	144,719	34,816	45,212	14,043
Sindh sales tax on management company's remuneration	18,810	4,526	5,878	1,825
Expense allocated by Management Company	17,096	11,929	4,410	4,482
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9,517	3,740	3,223	1,651
Sindh sales tax on trustee remuneration	1,237	486	419	214
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	13,020	1,361	4,383	601
Brokerage	156	-	57	-
Listing fee	19	19	7	6
Auditors' remuneration	478	483	105	97
Amortization of preliminary expenses and floatation costs	52	52	17	17
Bank Charges	54	-	45	-
Other expense	161	63	54	21
Total expenses	205,319	57,475	63,810	22,957
Net income for the period before taxation	3,395,619	991,979	1,102,168	451,718
Taxation	-	-	-	-
Net income for the period after taxation	3,395,619	991,979	1,102,168	451,718

AL HABIB ISLAMIC INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE NINE MONTH ENDED MARCH 31, 2024

Annexure-G

	For the nine month ended		For the quarter ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	(Rupees in '000)			
Income				
Profit on bank deposits	247,280	315,825	94,887	76,410
Income from term deposit receipt	9,931	42,216	-	3,929
Profit / return on investments	502,247	317,315	178,245	100,600
Return on margin deposit with National Clearing Company of Pakistan Limited	7	-	-	-
Profit on advance against IPO subscription	-	1,110	-	-
Net realised gain on sale of investments	52,486	366	-	25,321
Net unrealised gain on revaluation of investments	11,974	7,057	(10,992)	(18,400)
Total income	823,925	683,889	262,140	187,860
Expenses				
Remuneration of AL Habib Asset Management Limited - Management Company	33,740	11,745	9,192	3,407
Sindh Sales Tax on management fee	4,386	1,492	1,195	443
Expenses allocated by the Management Company	4,420	6,472	819	995
Marketing and selling expense	2,123	-	829	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,909	3,736	1,059	972
Sindh Sales Tax on Trustee's remuneration	378	486	137	127
Annual fee to Securities and Exchange Commission of Pakistan	2,910	996	1,054	259
Brokerage expense	100	370	-	89
Settlement and bank charges	338	238	102	75
Annual listing fee	16	19	6	3
Auditors' remuneration	537	586	153	119
Mutual fund rating fee	94	110	36	36
Other Charges	-	3	-	3
Printing charges	34	49	8	16
Total expenses	51,985	26,302	14,590	6,544
Net income for the period before taxation	771,940	657,587	257,481	181,316
Taxation	-	-	-	-
Net income for the period	771,940	657,587	257,481	181,316

AL Habib Islamic Savings Fund
Condensed Interim Income Statement (Un-Audited)
For the nine months and quarter ended March 31, 2024

Annexure-H

	For the nine months ended March 31		For the Quarter ended March 31	
	2024	2023	2024	2023
	(Rupees in '000)			
Income				
Profit on bank deposits	585,869	235,483	244,351	59,928
Profit on term deposits receipts	3,528	10,613	-	2,998
Income from government securities	1,052,573	122,141	552,984	65,039
Net gain / (loss) on investments classified at fair value through profit or loss				
- Net realised gain / (loss) on sale of investments	81,571	(5,621)	24,931	(6,195)
- Net unrealised gain / (loss) on revaluation of investments at fair value through profit or loss	18,113	(46)	(71,914)	6,678
	99,684	(5,667)	(46,983)	483
Total income	1,741,654	362,570	750,352	128,448
Expenses				
Remuneration of AL Habib Asset Management Limited - Management Company	59,959	11,956	9,919	4,712
Sindh sales tax on management company's remuneration	7,795	1,554	1,290	612
Expense allocated by the Management Company	6,560	3,238	2,830	1,372
Remuneration of Central Depository Company of Pakistan Limited - Trustee	6,175	1,884	2,952	665
Sindh sales tax on trustee remuneration	803	245	384	86
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	6,172	502	2,951	177
Brokerage expense	315	17	66	4
Settlement & bank charges	15	14	-	-
Listing fee	19	19	6	6
Auditors' remuneration	559	432	168	134
Other expenses	163	87	54	21
Amortization of preliminary expenses and floatation costs	53	52	18	17
Total expenses	88,588	20,000	20,638	7,806
Net income for the period before taxation	1,653,066	342,570	729,714	120,642
Taxation	-	-	-	-
Net income for the period after taxation	1,653,066	342,570	729,714	120,642

AL HABIB ISLAMIC STOCK FUND
Condensed Interim Income Statement (un-Audited)
For the nine months and quarter ended March 31, 2024

Annexure-I

	Nine months ended March 31		Quarter ended March 31	
	2024	2023	2024	2023
	----- (Rupees in '000) -----			
Income				
Dividend income	32,046	16,737	17,270	5,152
Profit on bank balances	4,968	5,366	2,018	1,947
Return on Margin Deposit on Equity	-	84	-	-
Net realised gain / (loss) on sale of investments	114,780	(274)	65,447	(406)
Net unrealised gain / (loss) on revaluation of investments	88,723	(19,824)	5,526	(2,265)
	<u>203,503</u>	<u>(20,098)</u>	<u>70,973</u>	<u>(2,671)</u>
Total income	240,517	2,089	90,261	4,428
Expenses				
Remuneration of AL Habib Asset Management Limited - Management Company	5,498	2,901	1,808	-
Sindh Sales Tax on Management Company's remuneration	715	377	235	-
Expenses allocated by the Management Company	60	-	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	674	424	294	134
Sindh Sales Tax on Trustee's remuneration	88	55	39	17
Annual fee - Securities and Exchange Commission of Pakistan	320	42	139	10
Brokerage expenses	2,693	692	1,302	280
Settlement and bank charges	302	272	110	87
Annual listing fee	18	22	6	9
Auditors' remuneration	515	489	103	101
Charity expense	608	375	318	88
Printing charges	48	49	17	17
Total expenses	11,539	5,698	4,371	743
Net Income / (loss) from operating activities	228,978	(3,609)	85,890	3,685
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	228,978	(3,609)	85,890	3,685