

Ref. No. ABL AMC/PSX/BOD Meeting-84/126  
August 27, 2025

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

**Subject: Announcement of Financial Results of ABL Funds for the Year/Period Ended June 30, 2025**

Dear Sir,

We are pleased to inform you that the Board of Directors of ABL Asset Management Company Limited (ABL AMCL), the Management Company of ABL Funds, in their meeting held on Wednesday, August 27, 2025 at 11:00 a.m. at ABL's Board Room, situated at Allied Bank Head Office, 3-Tipu Block New Garden Town, Lahore, has approved financial results of the following funds for the year/period ended June 30, 2025.

S. No.	Name of Fund	Annexure
1	ABL Income Fund	A
2	ABL Stock Fund	B
3	ABL Cash Fund	C
4	ABL Islamic Income Fund	D
5	ABL Government Securities Fund	E
6	ABL Islamic Stock Fund	F
7	ABL Islamic Financial Planning Fund	G
8	ABL Financial Planning Fund	H
9	ABL Islamic Asset Allocation Fund	I
10	Allied Finergy Fund	J
11	ABL Special Savings Fund	K
12	ABL Islamic Cash Fund	L
13	ABL Islamic Dedicated Stock Fund	M
14	ABL Financial Sector Fund	N
15	ABL Islamic Sovereign Fund	O
16	ABL Money Market Fund	P
17	ABL Islamic Money Market Fund	Q

The Financial results (Financial Position, Change in Equity, and Cash flow) of the above mentioned fund are annexed

Yours truly

For ABL Asset Management Company Limited

  
**Saqib Matin**  
Chief Financial Officer & Company Secretary



**ABL Asset Management  
Company Limited**

**Head Office**  
Plot # 14, Main Boulevard,  
DHA, Phase VI, Lahore.  
Tel 042-3230 5000

**Karachi Office**  
Plot# 18-C, Stadium Lane # 1  
Khadda Market, DHA, Phase V, Karachi.  
Tel 021-3525 1701-03

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**ABL INCOME FUND**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT JUNE 30, 2025**

	Note	2025	2024
		-----Rupees in '000-----	
<b>ASSETS</b>			
Bank balances	4	1,809,955	1,549,566
Investments	5	2,478,298	1,018,407
Receivable against issuance and conversion of units		511,786	-
Interest / profit receivable	6	48,422	57,058
Deposits and other receivables	7	48,669	51,875
<b>Total assets</b>		4,897,130	2,676,906
<b>LIABILITIES</b>			
Payable to ABL Asset Management Company Limited - Management Company	8	28,259	32,889
Payable to Central Depository Company of Pakistan Limited - Trustee	9	368	173
Payable to the Securities and Exchange Commission of Pakistan (SECP)	10	319	152
Payable against redemption and conversion of units		710,951	189
Dividend payable		-	209
Accrued expenses and other liabilities	11	83,811	38,820
<b>Total liabilities</b>		823,708	72,432
<b>NET ASSETS</b>		<u>4,073,422</u>	<u>2,604,474</u>
<b>UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)</b>		<u>4,073,422</u>	<u>2,604,474</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	12		
		-----Number of units-----	
<b>NUMBER OF UNITS IN ISSUE</b>	13	<u>399,426,515</u>	<u>255,729,617</u>
		-----Rupees-----	
<b>NET ASSET VALUE PER UNIT</b>		10.1982	10.1845

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

AHico

**For ABL Asset Management Company Limited**  
**(Management Company)**

\_\_\_\_\_  
**Chief Financial Officer**

\_\_\_\_\_  
**Chief Executive Officer**

\_\_\_\_\_  
**Director**

**ABL INCOME FUND**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025	2024
		----- Rupees in '000 -----	
<b>INCOME</b>			
Income on savings accounts with banks		137,952	173,629
Income on placements		4,889	6,675
Income on government securities		245,156	96,110
Income on debt securities		148,509	204,987
Income on reverse repo		-	64,769
Gain on sale of investments - net		46,268	2,774
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	5.6	15,776	(1,751)
		62,044	1,023
<b>Total income</b>		598,550	547,193
<b>EXPENSES</b>			
Remuneration of ABL Asset Management Company Limited - Management Company	8.1	43,871	13,876
Punjab Sales Tax on remuneration of the Management Company	8.2	7,019	2,220
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	2,743	1,940
Sindh Sales Tax on remuneration of the Trustee	9.2	411	252
Annual fees to the Securities and Exchange Commission of Pakistan (SECP)	10.1	2,743	1,940
Accounting and operational charges	8.4	-	9,290
Selling and marketing expenses	8.5	-	3,573
Provision against advance tax refundable	7.2	2,611	-
Securities transaction cost		2,989	1,398
Auditors' remuneration	14	1,099	743
Annual rating fee		328	328
Annual listing fee		31	31
Printing charges		-	172
Legal and professional charges		413	377
Bank charges		80	111
<b>Total operating expenses</b>		64,338	36,251
<b>Net income for the year before taxation</b>		534,212	510,942
Taxation	16	-	-
<b>Net income for the year after taxation</b>		534,212	510,942
<b>Allocation of net income for the year</b>			
Net income for the year after taxation		534,212	510,942
Income already paid on units redeemed		(402,106)	(107,979)
		132,106	402,963
<b>Accounting income available for distribution</b>			
- Relating to capital gains		62,044	1,023
- Excluding capital gains		70,062	401,940
		132,106	402,963

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

*AHCo*

**For ABL Asset Management Company Limited**  
**(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

**ABL INCOME FUND**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	<b>2025</b>	<b>2024</b>
	<b>----- Rupees in '000 -----</b>	
<b>Net income for the year after taxation</b>	534,212	510,942
Other comprehensive income for the year	-	-
<b>Total comprehensive income for the year</b>	<u>534,212</u>	<u>510,942</u>

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

AHCO

**For ABL Asset Management Company Limited**  
**(Management Company)**

\_\_\_\_\_  
**Chief Financial Officer**

\_\_\_\_\_  
**Chief Executive Officer**

\_\_\_\_\_  
**Director**

**ABL INCOME FUND**  
**STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	2025			2024		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
----- (Rupees in '000) -----						
<b>Net assets at the beginning of the year</b>	2,544,463	60,011	2,604,474	7,207,349	84,652	7,292,001
Issue of 1,080,657,244 (2024: 293,395,908) units						
- Capital value (at net asset value per unit at the beginning of the year)	11,005,954	-	11,005,954	2,971,182	-	2,971,182
- Element of income	1,355,939	-	1,355,939	63,317	-	63,317
<b>Total proceeds on issuance of units</b>	12,361,893	-	12,361,893	3,034,499	-	3,034,499
Redemption of 936,960,346 (2024: 757,730,907) units						
- Capital value (at net asset value per unit at the beginning of the year)	9,542,473	-	9,542,473	7,673,443	-	7,673,443
- Element of loss	879,755	402,106	1,281,861	(35,933)	107,979	72,046
<b>Total payments on redemption of units</b>	10,422,228	402,106	10,824,334	7,637,510	107,979	7,745,489
Total comprehensive income for the year	-	534,212	534,212	-	510,942	510,942
Distributions made during the year						
(Re. 0.1393 per unit on July 25, 2023)	-	-	-	(15,337)	(84,524)	(99,861)
(Re. 0.1718 per unit on August 28, 2023)	-	-	-	(176)	(28,299)	(28,476)
(Re. 0.1256 per unit on September 27, 2023)	-	-	-	(708)	(20,674)	(21,382)
(Re. 0.1344 per unit on October 30, 2023)	-	-	-	(171)	(21,788)	(21,959)
(Re. 0.2152 per unit on November 29, 2023)	-	-	-	(10,939)	(37,216)	(48,155)
(Rs. 1.2212 per unit on June 23, 2024)	-	-	-	(32,544)	(235,103)	(267,647)
(Rs. 1.6695 per unit on June 27, 2025)	(479,162)	(123,661)	(602,823)	-	-	-
Total distributions during the year	(479,162)	(123,661)	(602,823)	(59,875)	(427,604)	(487,479)
<b>Net assets at the end of the year</b>	<u>4,004,966</u>	<u>68,456</u>	<u>4,073,422</u>	<u>2,544,463</u>	<u>60,011</u>	<u>2,604,474</u>
Undistributed income brought forward						
- Realised income		61,762			122,301	
- Unrealised loss		(1,751)			(37,649)	
		<u>60,011</u>			<u>84,652</u>	
Accounting income available for distribution						
-Relating to capital gains		62,044			1,023	
-Excluding capital gains		70,062			401,940	
		<u>132,106</u>			<u>402,963</u>	
Distribution during the year		(123,661)			(427,604)	
Undistributed income carried forward		<u>68,456</u>			<u>60,011</u>	
Undistributed income carried forward						
- Realised income		52,680			61,762	
- Unrealised gain / (loss)		15,776			(1,751)	
		<u>68,456</u>			<u>60,011</u>	
		<b>Rupees</b>			<b>Rupees</b>	
Net assets value per unit at beginning of the year		<u>10.1845</u>			<u>10.1269</u>	
Net assets value per unit at end of the year		<u>10.1982</u>			<u>10.1845</u>	

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

AMC

**For ABL Asset Management Company Limited**  
**(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

**ABL INCOME FUND**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
Note	----- Rupees in '000 -----	-----
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income for the year before taxation	534,212	510,942
<b>Adjustments for:</b>		
Income on savings accounts with banks	(137,952)	(173,629)
Income on placements	(4,889)	(6,675)
Income on government securities	(245,156)	(96,110)
Income on debt securities	(148,509)	(204,987)
Income on reverse repo	-	(64,769)
Unrealised (appreciation) / diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	5.6 (15,776)	1,751
Provision against advance tax refundable	7.2 2,611	-
	(549,671)	(544,419)
<b>Decrease in assets</b>		
Deposits and other receivables	595	32,772
	595	32,772
<b>(Decrease) / increase in liabilities</b>		
Payable to ABL Asset Management Company Limited - Management Company	(4,630)	(2,968)
Payable to Central Depository Company of Pakistan Limited - Trustee	195	(334)
Payable to the Securities and Exchange Commission of Pakistan (SECP)	167	(1,298)
Accrued expenses and other liabilities	44,991	18,243
	40,723	13,643
	25,859	12,938
Interest / profit received	545,142	614,097
Net amount (paid) / received on purchase and sale of investments	(945,487)	4,010,859
<b>Net cash (used in) / generated from operating activities</b>	(374,486)	4,637,894
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Receipts from issuance of units - net of refund of element	11,370,945	3,034,499
Payments against redemption of units	(10,113,572)	(7,745,319)
Dividends paid during the year	(123,870)	(487,305)
<b>Net cash generated from / (used in) financing activities</b>	1,133,503	(5,198,125)
<b>Net increase / (decrease) in cash and cash equivalents</b>	759,017	(560,231)
Cash and cash equivalents at the beginning of the year	1,549,566	2,109,797
<b>Cash and cash equivalents at the end of the year</b>	18 2,308,583	1,549,566

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

*AHCo*

**For ABL Asset Management Company Limited**  
**(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

**ABL STOCK FUND**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT JUNE 30, 2025**

	Note	2025	2024
		----- Rupees in '000-----	
<b>ASSETS</b>			
Bank balances	4	842,751	21,134
Investments	5	6,553,828	3,604,925
Receivable against sale of investment		187,378	66,417
Receivable against issuance and conversion of units		190,017	5,489
Advance and deposits	6	2,600	2,600
Dividend and profit receivable	7	131	2,980
<b>Total assets</b>		7,776,705	3,703,545
<b>LIABILITIES</b>			
Payable to ABL Asset Management Company Limited - Management Company	8	43,016	60,444
Payable to Central Depository Company of Pakistan Limited - Trustee	9	738	428
Payable to the Securities and Exchange Commission of Pakistan (SECP)	10	532	282
Payable against redemption and conversion of units		208,223	807
Dividend payable		-	234
Accrued expenses and other liabilities	11	16,572	26,199
<b>Total liabilities</b>		269,081	88,394
<b>NET ASSETS</b>		<u>7,507,624</u>	<u>3,615,151</u>
<b>UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)</b>		<u>7,507,624</u>	<u>3,615,151</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	12		
		----- Number of units -----	
<b>NUMBER OF UNITS IN ISSUE</b>	14	<u>265,164,134</u>	<u>199,071,475</u>
		----- Rupees -----	
<b>NET ASSET VALUE PER UNIT</b>		<u>28.3131</u>	<u>18.1601</u>

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

AtCo

**For ABL Asset Management Company Limited**  
**(Management Company)**

\_\_\_\_\_  
**Chief Financial Officer**

\_\_\_\_\_  
**Chief Executive Officer**

\_\_\_\_\_  
**Director**



**ABL STOCK FUND  
INCOME STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025 ----- Rupees in '000-----	2024
<b>INCOME</b>			
Profit on savings accounts		19,422	15,005
Dividend income		349,176	269,100
Gain on sale of investments - net		1,467,831	809,432
Unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	5.2	970,531 2,438,362	891,730 1,701,162
<b>Total income</b>		<b>2,806,960</b>	<b>1,985,267</b>
<b>EXPENSES</b>			
Remuneration of ABL Asset Management Company Limited			
- Management Company	8.1	191,163	58,192
Punjab sales tax on remuneration of the Management Company	8.2	30,586	9,311
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	6,623	3,910
Sindh sales tax on remuneration of Trustee	9.2	993	508
Fees to the Securities and Exchange Commission of Pakistan (SECP)	10.1	5,342	2,764
Accounting and operational charges	8.3	377	2,903
Selling and marketing expenses	8.4	5,275	40,637
Brokerage expense		25,884	11,840
Auditors' remuneration	13	1,158	742
Annual listing fee		31	31
Printing charges		71	155
Legal and professional charges		413	798
Provision against bonus shares and advance tax		-	6,267
Settlement and bank charges		1,433	1,148
<b>Total operating expenses</b>		<b>269,349</b>	<b>139,206</b>
<b>Net income for the year before taxation</b>		<b>2,537,611</b>	<b>1,846,061</b>
Taxation	17	-	-
<b>Net income for the year after taxation</b>		<b>2,537,611</b>	<b>1,846,061</b>
<b>Allocation of net income for the year</b>			
Net income for the year after taxation		2,537,611	1,846,061
Income already paid on units redeemed		(675,584)	(329,443)
		<b>1,862,027</b>	<b>1,516,618</b>
<b>Accounting income available for distribution</b>			
- Relating to capital gains		1,862,027	1,516,618
- Excluding capital gains		-	-
		<b>1,862,027</b>	<b>1,516,618</b>

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

*AHCo*

**For ABL Asset Management Company Limited  
(Management Company)**

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director



**ABL STOCK FUND  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2025**

	<b>2025</b>	<b>2024</b>
	<b>----- Rupees in '000 -----</b>	
<b>Net income for the year after taxation</b>	2,537,611	1,846,061
Other comprehensive income for the year	-	-
<b>Total comprehensive income for the year</b>	<u><u>2,537,611</u></u>	<u><u>1,846,061</u></u>

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

Atco

**For ABL Asset Management Company Limited  
(Management Company)**

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

**ABL STOCK FUND**  
**STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	2025			2024		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
(Rupees in '000)						
<b>Net assets at the beginning of the year</b>	<b>1,945,924</b>	<b>1,669,227</b>	<b>3,615,151</b>	<b>1,425,637</b>	<b>958,458</b>	<b>2,384,095</b>
Issuance of 436,381,736 (2024: 193,283,212) units						
- Capital value (at ex-net asset value per unit at the beginning of the year)	7,924,736	-	7,924,736	2,445,419	-	2,445,419
- Element of income	3,080,042	-	3,080,042	1,298,307	-	1,298,307
<b>Total proceeds on issuance of units</b>	<b>11,004,778</b>	<b>-</b>	<b>11,004,778</b>	<b>3,743,726</b>	<b>-</b>	<b>3,743,726</b>
Redemption of 370,289,077 (2024: 182,647,224) units						
- Capital value (at net asset value per unit at the beginning of the year)	(6,724,487)	-	(6,724,487)	(2,310,853)	-	(2,310,853)
- Element of loss	(2,049,068)	(675,584)	(2,724,652)	(796,189)	(329,443)	(1,125,632)
<b>Total payments on redemption of units</b>	<b>(8,773,555)</b>	<b>(675,584)</b>	<b>(9,449,139)</b>	<b>(3,107,042)</b>	<b>(329,443)</b>	<b>(3,436,485)</b>
Total comprehensive income for the year	-	2,537,611	2,537,611	-	1,846,061	1,846,061
Distribution for the year ended June 30, 2025 on June 26, 2025 @ Re. 0.9131 per unit ( 2024: Rs. 6.1902 per unit on June 27, 2024)	(50,264)	(150,514)	(200,778)	-	-	-
	-	-	-	(116,397)	(805,849)	(922,246)
<b>Net income for the year less distribution</b>	<b>(50,264)</b>	<b>2,387,097</b>	<b>2,336,833</b>	<b>(116,397)</b>	<b>1,040,212</b>	<b>923,815</b>
<b>Net assets at the end of the year</b>	<b>4,126,884</b>	<b>3,380,740</b>	<b>7,507,624</b>	<b>1,945,924</b>	<b>1,669,227</b>	<b>3,615,151</b>
<b>Undistributed income brought forward</b>						
- Realised income		777,497			1,082,481	
- Unrealised income / (loss)		891,730			(124,023)	
		<u>1,669,227</u>			<u>958,458</u>	
<b>Accounting income available for distribution</b>						
- Relating to capital gains		1,862,027			1,516,618	
- Excluding capital gains		-			-	
		<u>1,862,027</u>			<u>1,516,618</u>	
Distributions made during the year		(150,514)			(805,849)	
<b>Undistributed income carried forward</b>		<b>3,380,740</b>			<b>1,669,227</b>	
<b>Undistributed income carried forward</b>						
- Realised income		2,410,209			777,497	
- Unrealised income		970,531			891,730	
		<u>3,380,740</u>			<u>1,669,227</u>	
		(Rupees)			(Rupees)	
Net asset value per unit at the beginning of the year		<u>18.1601</u>			<u>12.6520</u>	
Net asset value per unit at the end of the year		<u>28.3131</u>			<u>18.1601</u>	

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

AMCO

**For ABL Asset Management Company Limited**  
**(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

**ABL STOCK FUND  
CASH FLOW STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025 ----- Rupees in '000-----	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net income for the year before taxation		2,537,611	1,846,061
<b>Adjustments for:</b>			
Profit on savings accounts with banks		(19,422)	(15,005)
Dividend income		(349,176)	(269,100)
Unrealised on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	5.2	(970,531) (1,339,129)	(891,730) (1,175,835)
<b>Decrease in assets</b>			
Advance and deposits		-	3,772
<b>(Decrease) / increase in liabilities</b>			
Payable to ABL Asset Management Company Limited - Management Company		(17,428)	25,747
Payable to Central Depository Company of Pakistan Limited - Trustee		310	107
Payable to the Securities and Exchange Commission of Pakistan (SECP)		250	(495)
Accrued expenses and other liabilities		(9,627) (26,495)	24,851 50,210
		1,171,987	724,208
Dividend received		349,826	268,450
Profit received on savings account		21,621	13,276
Net amount paid on purchase / sale of investments		(2,099,333)	(398,970)
<b>Net cash (used in) / generated from operating activities</b>		(555,898)	606,964
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Receipts from issuance and conversion of units - net of refund of capital		10,769,986	3,622,340
Payments against redemption and conversion of units		(9,241,723)	(3,442,886)
Dividend Paid		(150,748)	(805,615)
<b>Net cash generated from / (used in) financing activities</b>		1,377,515	(626,161)
<b>Net increase / (decrease) in cash and cash equivalents during the year</b>		821,617	(19,197)
Cash and cash equivalents at the beginning of the year		21,134	40,331
<b>Cash and cash equivalents at the end of the year</b>	15	842,751	21,134

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

*AHCo*

**For ABL Asset Management Company Limited  
(Management Company)**

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

**ABL CASH FUND**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT JUNE 30, 2025**

	Note	2025	2024
		-----Rupees in '000-----	
<b>ASSETS</b>			
Bank balances	4	8,595,907	20,711,270
Investments	5	52,134,520	38,102,640
Receivable against issuance and conversion of units		10,756,227	78,088
Interest / profit accrued	6	11,826	921,370
Deposits and other receivable	7	31,403	39,149
<b>Total assets</b>		71,529,883	59,852,517
<b>LIABILITIES</b>			
Payable to ABL Asset Management Company Limited - Management Company	8	122,752	230,576
Payable to Central Depository Company of Pakistan Limited - Trustee	9	3,582	2,523
Payable to the Securities and Exchange Commission of Pakistan (SECP)	10	4,247	3,045
Payable against redemption and conversion of units		329,116	12,271
Payable against purchase of investments		28,928,863	10,274,236
Accrued expenses and other liabilities	11	1,086,153	112,402
<b>Total liabilities</b>		30,474,713	10,635,053
<b>NET ASSETS</b>		<u>41,055,170</u>	<u>49,217,464</u>
<b>UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)</b>		<u>41,055,170</u>	<u>49,217,464</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	12		
<b>----- Number of units -----</b>			
<b>NUMBER OF UNITS IN ISSUE</b>		<u>4,003,368,562</u>	<u>4,806,915,911</u>
<b>----- Rupees -----</b>			
<b>NET ASSET VALUE PER UNIT</b>		10.2552	10.2389

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

Atco

**For ABL Asset Management Company Limited**  
**(Management Company)**

\_\_\_\_\_  
**Chief Financial Officer**

\_\_\_\_\_  
**Chief Executive Officer**

\_\_\_\_\_  
**Director**

**ABL CASH FUND  
INCOME STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025	2024
		-----Rupees in '000-----	
<b>INCOME</b>			
Interest / profit earned on savings accounts		527,292	1,677,846
Interest / profit earned on term deposit receipts		-	192,587
Interest / profit earned on letters of placement		225,204	1,645,944
Interest / profit earned on corporate sukuk certificates		109,199	288,520
Interest / profit earned on GoP Ijarah sukuks		-	10,527
Interest / profit earned on Government securities - Market Treasury Bills		8,161,310	2,645,670
Interest / profit earned on Government securities - Pakistan Investment Bonds		1,872,392	3,842,735
Gain / (loss) on sale of investments - net		542,859	(80,735)
Unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net		(868)	(6,235)
		541,991	(86,970)
<b>Total income</b>		11,437,388	10,216,859
<b>EXPENSES</b>			
Remuneration of ABL Asset Management Company Limited - Management Company	8.1	850,000	308,623
Punjab Sales Tax on remuneration of the Management Company	8.2	136,000	49,380
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	41,288	25,859
Sindh Sales Tax on remuneration of the Trustee	9.2	6,193	3,362
Annual fees to the Securities and Exchange Commission of Pakistan (SECP)	10.1	56,302	35,262
Accounting and operational charges	8.3	-	180,187
Selling and marketing expense	8.4	-	116,463
Provision against advance tax refundable	7.2	7,700	-
Securities transaction cost		8,745	9,891
Auditors' remuneration	14	1,278	772
Annual rating fee		302	339
Annual listing fee		30	31
Printing charges		71	155
Legal and professional charges		187	727
Settlement and bank charges		570	712
<b>Total operating expenses</b>		1,108,666	731,763
<b>Net income for the year before taxation</b>		10,328,722	9,485,096
Taxation	16	-	-
<b>Net income for the year after taxation</b>		10,328,722	9,485,096
<b>Allocation of net income for the year</b>			
Net income for the year after taxation		10,328,722	9,485,096
Income already paid on units redeemed		(8,496,020)	(2,140,185)
		1,832,702	7,344,911
<b>Accounting income available for distribution</b>			
- Relating to capital gains		541,991	-
- Excluding capital gains		1,290,711	7,344,911
		1,832,702	7,344,911

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

*AHCo*

**For ABL Asset Management Company Limited  
(Management Company)**

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

**ABL CASH FUND  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2025**

	<b>2025</b>	<b>2024</b>
	<b>----- Rupees in '000 -----</b>	
<b>Net income for the year after taxation</b>	10,328,722	9,485,096
Other comprehensive income for the year	-	-
<b>Total comprehensive income for the year</b>	<u>10,328,722</u>	<u>9,485,096</u>

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

AHCO

**For ABL Asset Management Company Limited  
(Management Company)**

\_\_\_\_\_  
**Chief Financial Officer**

\_\_\_\_\_  
**Chief Executive Officer**

\_\_\_\_\_  
**Director**

**ABL CASH FUND**  
**STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	2025			2024		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	----- Rupees in '000 -----					
<b>Net assets at beginning of the year</b>	49,180,046	37,418	49,217,464	33,540,037	76,267	33,616,304
Issue of 18,604,118,311 (2024: 19,265,909,074) units						
- Capital value (at net asset value per unit at the beginning of the year)	190,485,707	-	190,485,707	197,065,204	-	197,065,204
- Element of income	14,467,351	-	14,467,351	2,360,271	-	2,360,271
<b>Total proceeds on issuance of units</b>	204,953,058	-	204,953,058	199,425,475	-	199,425,475
Redemption of 19,407,665,660 (2024: 17,745,454,864) units						
- Capital value (at net asset value per unit at the beginning of the year)	198,713,148	-	198,713,148	181,512,934	-	181,512,934
- Element of loss	12,270,707	8,496,020	20,766,727	81,220	2,140,185	2,221,405
<b>Total payments on redemption of units</b>	210,983,855	8,496,020	219,479,875	181,594,154	2,140,185	183,734,339
Total comprehensive income for the year	-	10,328,722	10,328,722	-	9,485,096	9,485,096
Distributions made during the year						
(2024: Re 0.1415 per unit on July 24, 2023)	-	-	-	(107,641)	(424,236)	(531,877)
(2024: Re 0.2273 per unit on September 1, 2023)	-	-	-	(222,578)	(702,193)	(924,771)
(2024: Re 0.1541 per unit on September 27, 2023)	-	-	-	(231,749)	(545,983)	(777,732)
(2024: Re 0.1758 per unit on October 27, 2023)	-	-	-	(168,476)	(677,715)	(846,191)
(2024: Re 0.1675 per unit on November 24, 2023)	-	-	-	(219,466)	(599,690)	(819,156)
(2024: Re 0.1848 per unit on December 27, 2023)	-	-	-	(146,926)	(685,079)	(832,005)
(2024: Re 0.1822 per unit on January 26, 2024)	-	-	-	(190,580)	(674,540)	(865,120)
(2024: Re 0.1548 per unit on February 27, 2024)	-	-	-	(137,662)	(597,254)	(734,916)
(2024: Re 0.1529 per unit on March 26, 2024)	-	-	-	(130,144)	(585,110)	(715,254)
(2024: Re 0.1721 per unit on April 26, 2024)	-	-	-	(175,209)	(642,484)	(817,693)
(2024: Re 0.1877 per unit on May 29, 2024)	-	-	-	(252,975)	(661,456)	(914,431)
(2024: Re 0.1677 per unit on June 28, 2024)	-	-	-	(207,906)	(588,021)	(795,927)
(2025: Rs. 1.5063 per unit on June 28, 2025)	(2,089,420)	(1,874,780)	(3,964,200)	-	-	-
<b>Total distributions made during the year</b>	(2,089,420)	(1,874,780)	(3,964,200)	(2,191,312)	(7,383,760)	(9,575,073)
<b>Net assets at end of the year</b>	41,059,829	(4,660)	41,055,170	49,180,046	37,418	49,217,464
<b>Undistributed income brought forward</b>						
- Realised income		43,653			76,267	
- Unrealised loss		(6,235)			-	
		37,418			76,267	
Accounting income available for distribution						
- Relating to capital gains	541,991			-		
- Excluding capital gains	1,290,711			7,344,911		
	1,832,702			7,344,911		
Distributions made during the year	(1,874,780)			(7,383,760)		
Undistributed income carried forward	(4,660)			37,418		
<b>Undistributed income carried forward</b>						
- Realised income	(546,651)			43,653		
- Unrealised income	541,991			(6,235)		
	(4,660)			37,418		
		(Rupees)			(Rupees)	
Net assets value per unit at beginning of the year		10.2389			10.2287	
Net assets value per unit at end of the year		10.2552			10.2389	

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

AMC

**For ABL Asset Management Company Limited**  
**(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director



**ABL CASH FUND  
CASH FLOW STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025	2024
		-----Rupees in '000-----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net income for the year before taxation		10,328,722	9,485,096
<b>Adjustments for:</b>			
Interest / profit earned on savings accounts		(527,292)	(1,677,846)
Interest / profit earned on term deposit receipts		-	(192,587)
Interest / profit earned on letters of placement		(225,204)	(1,645,944)
Interest / profit earned on corporate sukuk certificates		(109,199)	(288,520)
Interest / profit earned on GoP Ijarah sukuks		-	(10,527)
Interest / profit earned on Government securities - Market Treasury Bills		(8,161,310)	(2,645,670)
Interest / profit earned on Government securities - Pakistan Investment Bonds		(1,872,392)	(3,842,735)
Unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net		868	6,235
Provision against advance tax refundable		7,700	-
		(10,886,829)	(10,297,594)
<b>Decrease / (increase) in assets</b>			
Deposits and other receivable		46	(1,968)
<b>(Decrease) / increase in liabilities</b>			
Payable to ABL Asset Management Company Limited - Management Company		(107,824)	105,106
Payable to Central Depository Company of Pakistan Limited - Trustee		1,059	970
Payable to the Securities and Exchange Commission of Pakistan (SECP)		1,202	(6,170)
Accrued expenses and other liabilities		973,751	46,649
		868,188	146,555
		310,127	(667,912)
Interest / profit received on investments and savings accounts		11,804,941	9,789,795
Net amount received / (paid) on purchase and sale of investments		13,938,705	(25,676,639)
<b>Net cash generated from / (used in) operating activities</b>		26,053,773	(16,554,755)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Receipts from issuance and conversion of units - net of refund of capital		192,185,499	197,426,960
Net payments against redemption and conversion of units		(219,163,030)	(183,797,376)
Dividends paid during the year		(1,874,780)	(7,383,760)
<b>Net cash (used in) / generated from financing activities</b>		(28,852,310)	6,245,824
<b>Net decrease in cash and cash equivalents during the year</b>		(2,798,537)	(10,308,931)
Cash and cash equivalents at the Beginning of the year		21,711,270	32,020,201
<b>Cash and cash equivalents at the end of the year</b>	18	18,912,733	21,711,270

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

*AHCO*

**For ABL Asset Management Company Limited  
(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

**ABL ISLAMIC INCOME FUND**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT JUNE 30, 2025**

		2025	2024
	Note	-----Rupees in '000-----	-----Rupees in '000-----
<b>ASSETS</b>			
Bank balances	4	762,516	629,081
Investments	5	1,037,268	297,201
Receivable against issuance and conversion of units		171,916	556
Profit receivable	6	28,537	21,920
Deposits and other receivables	7	60,177	63,296
<b>Total assets</b>		<b>2,060,414</b>	<b>1,012,054</b>
<b>LIABILITIES</b>			
Payable to ABL Assets Management Company Limited - Management Company	8	10,973	10,618
Payable to Central Depository Company of Pakistan Limited - Trustee	9	180	66
Payable to the Securities and Exchange Commission of Pakistan (SECP)	10	156	58
Payable against redemption and conversion of units		140,947	3,658
Dividend payable		-	109
Accrued expenses and other liabilities	11	33,994	19,438
<b>Total liabilities</b>		<b>186,250</b>	<b>33,947</b>
<b>NET ASSETS</b>		<b>1,874,164</b>	<b>978,107</b>
<b>UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)</b>		<b>1,874,164</b>	<b>978,107</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	12		
		<b>-----Number of units-----</b>	<b>-----Number of units-----</b>
<b>NUMBER OF UNITS IN ISSUE</b>	13	<b>182,015,355</b>	<b>95,088,399</b>
		<b>-----Rupees-----</b>	<b>-----Rupees-----</b>
<b>NET ASSET VALUE PER UNIT</b>		<b>10.2967</b>	<b>10.2863</b>

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

AtCo

**For ABL Asset Management Company Limited**  
**(Management Company)**

\_\_\_\_\_  
**Chief Financial Officer**

\_\_\_\_\_  
**Chief Executive Officer**

\_\_\_\_\_  
**Director**

**ABL ISLAMIC INCOME FUND**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2025**

		2025	2024
	Note	-----Rupees in '000-----	
<b>INCOME</b>			
Profit on savings accounts		94,945	92,030
Profit on corporate sukuk certificates		37,172	117,194
Profit on GoP Ijarah sukuks		94,590	1,907
Profit on Bai Muajjal		3,859	-
Realised gain on sale of investments - net		15,096	2,538
Unrealised appreciation on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	5.4	12,472	417
		27,568	2,955
<b>Total income</b>		258,134	214,086
<b>EXPENSES</b>			
Remuneration of ABL Asset Management Company Limited - Management Company	8.1	10,172	8,341
Punjab Sales Tax on remuneration of the Management Company	8.2	1,627	1,335
Accounting and operational charges	8.4	-	600
Selling and marketing expenses	8.5	-	900
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	1,405	814
Sindh Sales Tax on remuneration of the Trustee	9.2	211	106
Fee to the Securities and Exchange Commission of Pakistan (SECP)	10.1	1,405	814
Provision against advance tax refundable		4,325	-
Securities transaction costs		1,019	615
Auditors' remuneration	14	1,359	738
Annual rating fee		302	337
Legal and professional charges		187	727
Annual listing fee		31	31
Shariah advisory fee		491	455
Printing charges		26	200
Bank and settlement charges		204	29
<b>Total expenses</b>		22,764	16,042
<b>Net income for the year before taxation</b>		235,370	198,044
Taxation	15	-	-
<b>Net income for the year after taxation</b>		235,370	198,044
<b>Allocation of net income for the year</b>			
Net income for the year after taxation		235,370	198,044
Income already paid on units redeemed		(109,158)	(79,685)
		126,212	118,359
<b>Accounting income available for distribution:</b>			
- Relating to capital gains		27,568	2,955
- Excluding capital gains		98,644	115,404
		126,212	118,359

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

AHCo

**For ABL Asset Management Company Limited**  
**(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

**ABL ISLAMIC INCOME FUND**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	<b>2025</b>	<b>2024</b>
	<b>----- Rupees in '000 -----</b>	
<b>Net income for the year after taxation</b>	235,370	198,044
Other comprehensive income for the year	-	-
<b>Total comprehensive income for the year</b>	<u>235,370</u>	<u>198,044</u>

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

AHCo

**For ABL Asset Management Company Limited**  
**(Management Company)**

\_\_\_\_\_  
**Chief Financial Officer**

\_\_\_\_\_  
**Chief Executive Officer**

\_\_\_\_\_  
**Director**

**ABL ISLAMIC INCOME FUND**  
**STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	2025			2024		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	Rupees in '000					
<b>Net assets at the beginning of the year</b>	870,462	107,645	978,107	905,772	107,034	1,012,806
Issue of 624,112,277 (2024: 116,976,087) units						
- Capital value (at net asset value per unit at the beginning of the year)	6,419,806	-	6,419,806	1,201,052	-	1,201,052
- Element of income	655,999	-	655,999	99,778	-	99,778
<b>Total proceeds on issuance of units</b>	7,075,805	-	7,075,805	1,300,830	-	1,300,830
Redemption of 537,185,321 (2024: 120,529,606) units						
- Capital value (at net asset value per unit at the beginning of the year)	5,525,649	-	5,525,649	1,237,538	-	1,237,538
- Element of loss	530,838	109,158	639,996	57,644	79,685	137,329
<b>Total payments on redemption of units</b>	6,056,487	109,158	6,165,645	1,295,182	79,685	1,374,867
Total comprehensive income for the year	-	235,370	235,370	-	198,044	198,044
Distributions made during the year:						
(2024: Rs. 2.0234 per unit on June 26, 2024)	-	-	-	(40,958)	(117,748)	(158,706)
(2025: Rs. 1.5376 per unit on June 27, 2025)	(123,873)	(125,600)	(249,473)	-	-	-
<b>Total distributions made during the year</b>	(123,873)	(125,600)	(249,473)	(40,958)	(117,748)	(158,706)
<b>Net assets at the end of the year</b>	<u>1,765,907</u>	<u>108,257</u>	<u>1,874,164</u>	<u>870,462</u>	<u>107,645</u>	<u>978,107</u>
<b>Undistributed income brought forward</b>						
- Realised income		107,228			124,016	
- Unrealised income		417			(16,982)	
		<u>107,645</u>			<u>107,034</u>	
<b>Accounting income available for distribution</b>						
- Relating to capital gains		27,568			2,955	
- Excluding capital gains		98,644			115,404	
		<u>126,212</u>			<u>118,359</u>	
Distribution during the year		(125,600)			(117,748)	
Undistributed income carried forward		<u>108,257</u>			<u>107,645</u>	
<b>Undistributed income carried forward</b>						
- Realised income		95,785			107,228	
- Unrealised gain		12,472			417	
		<u>108,257</u>			<u>107,645</u>	
		<b>Rupees</b>			<b>Rupees</b>	
Net assets value per unit at beginning of the year		<u>10.2863</u>			<u>10.2675</u>	
Net assets value per unit at end of the year		<u>10.2967</u>			<u>10.2863</u>	

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

Atco

**For ABL Asset Management Company Limited**  
**(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

**ABL ISLAMIC INCOME FUND**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
Note	----- Rupees in '000 -----	-----
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income for the year before taxation	235,370	198,044
<b>Adjustments for:</b>		
Profit on savings accounts	(94,945)	(92,030)
Profit on corporate sukuk certificates	(37,172)	(117,194)
Profit on GoP Ijarah sukuks	(94,590)	(1,907)
Profit on Bai Muajjal	(3,859)	-
Unrealised appreciation on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	5.4 (12,472)	(417)
Provision against advance tax refundable	4,325	-
	(238,713)	(211,548)
<b>(Increase) / decrease in assets</b>		
Deposits and other receivables	(1,206)	3,821
<b>Increase / (decrease) in liabilities</b>		
Payable to ABL Assets Management Company Limited - Management Company	355	(1,117)
Payable to Central Depository Company of Pakistan Limited - Trustee	114	(10)
Payable to the Securities and Exchange Commission of Pakistan (SECP)	98	(383)
Accrued expenses and other liabilities	14,556	3,451
	15,123	1,941
	10,574	(7,742)
Profit received	223,949	208,150
Net amount (paid) / received on purchase and sale of investments	(727,595)	256,656
<b>Net cash (used in) / generated from operating activities</b>	(493,072)	457,064
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Receipts against issuance and conversion of units - net of refund of capital	6,780,572	1,311,318
Payments against redemption and conversion of units	(6,028,356)	(1,372,823)
Cash payout against distribution during the year	(125,709)	(158,598)
<b>Net cash generated from / (used in) financing activities</b>	626,507	(220,103)
<b>Net increase in cash and cash equivalents during the year</b>	133,435	236,961
Cash and cash equivalents at the beginning of the year	629,081	392,120
<b>Cash and cash equivalents at the end of the year</b>	17 762,516	629,081

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

*Atco*

**For ABL Asset Management Company Limited**  
**(Management Company)**

\_\_\_\_\_  
**Chief Financial Officer**

\_\_\_\_\_  
**Chief Executive Officer**

\_\_\_\_\_  
**Director**

**ABL GOVERNMENT SECURITIES FUND**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT JUNE 30, 2025**

		<b>2025</b>	<b>2024</b>
	<b>Note</b>	<b>----- (Rupees in '000) -----</b>	<b>-----</b>
<b>ASSETS</b>			
Bank balances	4	265,023	262,634
Investments	5	5,950,487	2,462,399
Receivable against sale of investments		814,004	-
Interest / profit receivable	6	36,754	53,888
Deposits and other receivables	7	46,972	18,506
<b>Total assets</b>		<b>7,113,240</b>	<b>2,797,427</b>
<b>LIABILITIES</b>			
Payable to ABL Assets Management Company Limited - Management Company	8	56,891	52,877
Payable to Central Depository Company of Pakistan Limited - Trustee	9	379	157
Payable to the Securities and Exchange Commission of Pakistan (SECP)	10	448	186
Payable against redemption and conversion of units		1,597,165	125
Payable against purchase of investments		269,013	-
Dividend payable		88	397
Accrued expenses and other liabilities	11	111,939	38,908
<b>Total liabilities</b>		<b>2,035,923</b>	<b>92,650</b>
<b>NET ASSETS</b>		<b>5,077,317</b>	<b>2,704,777</b>
<b>UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)</b>		<b>5,077,317</b>	<b>2,704,777</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	12		
		<b>----- (Number of units) -----</b>	<b>-----</b>
<b>NUMBER OF UNITS IN ISSUE</b>	13	<b>499,408,964</b>	<b>266,267,543</b>
		<b>----- (Rupees)-----</b>	<b>-----</b>
<b>NET ASSET VALUE PER UNIT</b>		<b>10.1667</b>	<b>10.1581</b>

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

AH/Co

**For ABL Asset Management Company Limited**  
**(Management Company)**

\_\_\_\_\_  
**Chief Financial Officer**

\_\_\_\_\_  
**Chief Executive Officer**

\_\_\_\_\_  
**Director**



**ABL GOVERNMENT SECURITIES FUND**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025 ------(Rupees in '000)-----	2024
<b>INCOME</b>			
Interest / profit on savings accounts with banks		118,734	86,586
Interest / profit on Term Finance Certificates and corporate sukuks		8,866	12,480
Interest / profit on government securities - Market Treasury Bills and Pakistan Investment Bonds		1,021,723	488,023
Interest / profit on letters of placement		2,200	-
Gain / (loss) on sale of investments - net		168,331	(15,080)
Unrealised appreciation on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	5.7	4,237	85
		<u>172,568</u>	<u>(14,995)</u>
<b>Total Income</b>		<b>1,324,091</b>	<b>572,094</b>
<b>EXPENSES</b>			
Remuneration of ABL Asset Management Company Limited - Management Company	8.1	103,103	32,670
Punjab Sales Tax on remuneration of the Management Company	8.2	16,497	5,233
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	4,537	1,439
Sindh Sales Tax on remuneration of the Trustee	9.2	680	187
Fee to the Securities and Exchange Commission of Pakistan (SECP)	10	6,186	1,962
Accounting and operational charges	8.3	695	3,917
Securities transaction costs		6,601	2,067
Auditors' remuneration	15	1,078	719
Provision against advance tax refundable	7.2	3,077	-
Rating fee		313	301
Listing fee		31	31
Legal and professional charges		187	363
Printing and stationary charges		-	185
Bank charges		130	113
<b>Total expenses</b>		<b>143,115</b>	<b>49,187</b>
<b>Net income for the year before taxation</b>		<b>1,180,976</b>	<b>522,907</b>
Taxation	17	-	-
<b>Net income for the year after taxation</b>		<b>1,180,976</b>	<b>522,907</b>
<b>Allocation of net income for the year</b>			
Net income for the year after taxation		1,180,976	522,907
Income already paid on units redeemed		(987,485)	(217,951)
		<u>193,491</u>	<u>304,956</u>
<b>Accounting income available for distribution</b>			
- Relating to capital gains		172,568	-
- Excluding capital gains		20,923	304,956
		<u>193,491</u>	<u>304,956</u>

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

*Atco*

**For ABL Asset Management Company Limited**  
**(Management Company)**

\_\_\_\_\_  
**Chief Financial Officer**

\_\_\_\_\_  
**Chief Executive Officer**

\_\_\_\_\_  
**Director**

ABL GOVERNMENT SECURITIES FUND  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	------(Rupees in '000)-----	
Net income for the year after taxation	1,180,976	522,907
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>1,180,976</u>	<u>522,907</u>

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

AHCO

For ABL Asset Management Company Limited  
(Management Company)

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

**ABL GOVERNMENT SECURITIES FUND**  
**STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	2025			2024		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	------(Rupees in '000)-----					
<b>Net assets at the beginning of the year</b>	2,662,490	42,288	2,704,778	622,500	20,933	643,433
Issue of 2,784,024,700 (2024: 888,452,377) units						
- Capital value (at net asset value per unit at the beginning of the year)	28,280,401	-	28,280,401	9,016,281	-	9,016,281
- Element of income	2,710,593	-	2,710,593	577,770	-	577,770
<b>Total proceeds on issuance of units</b>	30,990,994	-	30,990,994	9,594,051	-	9,594,051
Redemption of 2,550,883,279 (2024: 685,588,109) units						
- Capital value (at net asset value per unit at the beginning of the year)	25,912,127	-	25,912,127	6,957,554	-	6,957,554
- Element of loss	2,033,648	987,485	3,021,133	123,183	217,951	341,134
<b>Total payments on redemption of units</b>	27,945,775	987,485	28,933,260	7,080,737	217,951	7,298,688
Total comprehensive income for the year	-	1,180,976	1,180,976	-	522,907	522,907
Distributions made during the year:						
@ Rs. 1.2970 per unit on January 12, 2024	-	-	-	(347,145)	(158,044)	(505,189)
@ Re. 0.8504 per unit on June 23, 2024	-	-	-	(122,419)	(118,414)	(240,833)
@ Re. 0.0411 per unit on June 28, 2024	-	-	-	(3,761)	(7,143)	(10,904)
@ Rs. 1.7380 per unit on June 27, 2025	(661,549)	(204,622)	(866,171)	-	-	-
Total distributions made during the year	(661,549)	(204,622)	(866,171)	(473,325)	(283,601)	(756,926)
<b>Net assets at the end of the year</b>	<u>5,046,160</u>	<u>31,157</u>	<u>5,077,317</u>	<u>2,662,489</u>	<u>42,288</u>	<u>2,704,777</u>
Undistributed income brought forward comprising of:						
- Realised income		42,203			24,187	
- Unrealised income / (loss)		85			(3,254)	
		<u>42,288</u>			<u>20,933</u>	
Accounting income available for distribution						
- Relating to capital gains		172,568			-	
- Excluding capital gains		20,923			304,956	
		<u>193,491</u>			<u>304,956</u>	
Distributions made during the year		(204,622)			(283,601)	
Undistributed income carried forward		<u>31,157</u>			<u>42,288</u>	
Undistributed income carried forward comprising of:						
- Realised income		26,920			42,203	
- Unrealised gain		4,237			85	
		<u>31,157</u>			<u>42,288</u>	
		<b>Rupees</b>			<b>Rupees</b>	
Net assets value per unit at beginning of the year		<u>10.1581</u>			<u>10.1483</u>	
Net assets value per unit at end of the year		<u>10.1667</u>			<u>10.1581</u>	

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

*AHCo*

**For ABL Asset Management Company Limited**  
**(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

**ABL GOVERNMENT SECURITIES FUND**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
Note	------(Rupees in '000)-----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income for the year before taxation	1,180,976	522,907
<b>Adjustments for:</b>		
Interest / profit on savings accounts with banks	(118,734)	(86,586)
Interest / profit on Term Finance Certificates and corporate sukuku	(8,866)	(12,480)
Interest / profit on government securities - Market Treasury Bills and Pakistan Investment Bonds	(1,021,723)	(488,023)
Interest / profit on letters of placement	(2,200)	-
Unrealised appreciation on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	5.7 (4,237)	(85)
Provision against advance tax refundable	3,077	-
	(1,152,683)	(587,174)
<b>(Increase) / decrease in assets</b>		
Deposits and other receivables	(31,543)	351
<b>Increase in liabilities</b>		
Payable to ABL Assets Management Company Limited - Management Company	4,014	3,376
Payable to Central Depository Company of Pakistan Limited - Trustee	222	121
Payable to the Securities and Exchange Commission of Pakistan (SECP)	262	44
Accrued expenses and other liabilities	73,031	26,060
	77,529	29,601
Interest / profit received on investments and savings accounts	1,168,658	561,980
Net amount paid on purchase and sale of investments	(4,028,842)	(1,937,457)
<b>Net cash used in operating activities</b>	(2,785,905)	(1,409,792)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Receipts from issuance and conversion of units - net of refund of capital	30,329,445	9,120,727
Payments against redemption and conversion of units	(27,336,220)	(7,310,004)
Dividends paid during the year	(204,931)	(283,281)
<b>Net cash generated from financing activities</b>	2,788,294	1,527,442
<b>Net increase in cash and cash equivalents during the year</b>	2,389	117,650
Cash and cash equivalents at the beginning of the year	262,634	144,984
<b>Cash and cash equivalents at the end of the year</b>	22 265,023	262,634

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

Attyco

**For ABL Asset Management Company Limited**  
**(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

**ABL ISLAMIC STOCK FUND**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT JUNE 30, 2025**

	Note	2025	2024
		----- Rupees in '000 -----	
<b>ASSETS</b>			
Bank balances	4	388,487	155,670
Investments	5	3,145,180	1,573,555
Receivable against issuance and conversion of units		23,688	-
Deposits	6	2,600	2,600
Dividend and profit receivables	7	-	834
Receivable against sale of investment		-	847
<b>Total assets</b>		3,559,955	1,733,506
<b>LIABILITIES</b>			
Payable to ABL Asset Management Company Limited - Management Company	8	40,442	38,390
Payable to Digital Custodian Company Limited - Trustee	9	186	121
Payable to the Securities and Exchange Commission of Pakistan (SECP)	10	229	124
Payable against redemption and conversion of units		330,689	12,097
Payable against purchase of investments		35,628	22,103
Accrued expenses and other liabilities	11	20,373	11,073
<b>Total liabilities</b>		427,547	83,908
<b>NET ASSETS</b>		<u>3,132,408</u>	<u>1,649,598</u>
<b>UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)</b>		<u>3,132,408</u>	<u>1,649,598</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	12		
		----- Number of units -----	
<b>NUMBER OF UNITS IN ISSUE</b>	13	<u>117,030,994</u>	<u>91,577,413</u>
		----- Rupees -----	
<b>NET ASSET VALUE PER UNIT</b>		26.7656	18.0132

The annexed notes from 1 to 28 form an integral part of these financial statements.

*AHCo*

**For ABL Asset Management Company Limited**  
**(Management Company)**

\_\_\_\_\_  
**Chief Financial Officer**

\_\_\_\_\_  
**Chief Executive Officer**

\_\_\_\_\_  
**Director**

**ABL ISLAMIC STOCK FUND  
INCOME STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025	2024
		----- Rupees in '000-----	
<b>Income</b>			
Profit on savings accounts		6,442	8,136
Dividend income		94,341	83,961
Gain on sale of investments - net		528,563	377,872
Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	5.2	430,112	379,199
		958,675	757,071
<b>Total income</b>		1,059,458	849,168
<b>Expenses</b>			
Remuneration of ABL Asset Management Company Limited			
- Management Company	8.1	78,713	28,111
Punjab Sales Tax on remuneration of the Management Company	8.2	12,594	4,498
Allocated expenses		-	638
Selling and marketing expenses	8.3	-	8,928
Remuneration of Digital Custodian Company Limited - Trustee	9.1	1,685	1,204
Sindh Sales Tax on remuneration of the Trustee	9.2	251	157
Fee to the Securities and Exchange Commission of Pakistan	10.1	2,254	1,335
Securities transaction cost		10,631	6,693
Auditors' remuneration	14	1,304	804
Annual listing fee		31	31
Shariah advisory fee		493	453
Printing charges		71	155
Bonus shares and advance tax written off		-	9,680
Legal and professional charges		413	435
Settlement and bank charges		1,625	1,533
<b>Total expenses</b>		110,065	64,655
<b>Net income for the year before taxation</b>		949,393	784,513
Taxation	15	-	-
<b>Net income for the year after taxation</b>		949,393	784,513
<b>Allocation of net income for the year</b>			
Net income for the year after taxation		949,393	784,513
Income already paid on units redeemed		(240,944)	(195,309)
		708,449	589,204
<b>Accounting income available for distribution</b>			
-Relating to capital gains		708,449	589,204
-Excluding capital gains		-	-
		708,449	589,204

The annexed notes from 1 to 28 form an integral part of these financial statements.

*AMC*

**For ABL Asset Management Company Limited  
(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

**ABL ISLAMIC STOCK FUND  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2025**

	<b>2025</b>	<b>2024</b>
	<b>----- Rupees in '000 -----</b>	
<b>Net income for the year after taxation</b>	949,393	784,513
Other comprehensive income for the year	-	-
<b>Total comprehensive income for the year</b>	<u>949,393</u>	<u>784,513</u>

The annexed notes from 1 to 28 form an integral part of these financial statements.

AHCO

**For ABL Asset Management Company Limited  
(Management Company)**

\_\_\_\_\_  
**Chief Financial Officer**

\_\_\_\_\_  
**Chief Executive Officer**

\_\_\_\_\_  
**Director**



**ABL ISLAMIC STOCK FUND**  
**STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	2025			2024		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
(Rupees in '000)						
Net assets at the beginning of the year	798,712	850,886	1,649,598	771,779	339,809	1,111,588
Issue of 302,996,023 (2024: 164,846,979) units						
- Capital value (at net asset value per unit at the beginning of the year)	5,457,928	-	5,457,928	2,152,275	-	2,152,275
- Element of income	1,955,648	-	1,955,648	1,065,654	-	1,065,654
<b>Total proceeds on issuance of units</b>	<b>7,413,576</b>	<b>-</b>	<b>7,413,576</b>	<b>3,217,929</b>	<b>-</b>	<b>3,217,929</b>
Redemption of 277,542,442 (2024: 158,408,230) units						
- Capital value (at net asset value per unit at the beginning of the year)	(4,999,428)	-	(4,999,428)	(2,068,210)	-	(2,068,210)
- Element of loss	(1,595,552)	(240,944)	(1,836,496)	(807,198)	(195,309)	(1,002,507)
<b>Total payments on redemption of units</b>	<b>(6,594,980)</b>	<b>(240,944)</b>	<b>(6,835,924)</b>	<b>(2,875,408)</b>	<b>(195,309)</b>	<b>(3,070,717)</b>
Total comprehensive income for the year	-	949,393	949,393	-	784,513	784,513
Distribution during the year						
- Re. 0.3956 per unit on June 26, 2025	(14,155)	(30,080)	(44,235)	-	-	-
(2024: Rs. 5.5804 per unit on June 27, 2024)	-	-	-	(315,588)	(78,127)	(393,715)
<b>Net income for the year less distribution</b>	<b>(14,155)</b>	<b>919,313</b>	<b>905,158</b>	<b>(315,588)</b>	<b>706,386</b>	<b>390,798</b>
<b>Net assets at the end of the year</b>	<b>1,603,153</b>	<b>1,529,255</b>	<b>3,132,408</b>	<b>798,712</b>	<b>850,886</b>	<b>1,649,598</b>
<b>Undistributed income brought forward</b>						
- Realised income		471,687			383,530	
- Unrealised gain / (loss)		379,199			(43,721)	
		<u>850,886</u>			<u>339,809</u>	
<b>Accounting income available for distribution</b>						
- Relating to capital gains		708,449			589,204	
- Excluding capital gains		-			-	
		<u>708,449</u>			<u>589,204</u>	
Distribution during the year		(30,080)			(78,127)	
<b>Undistributed income carried forward</b>		<u>1,529,255</u>			<u>850,886</u>	
Undistributed income carried forward comprising of:						
- Realised income		1,099,143			471,687	
- Unrealised income		430,112			379,199	
		<u>1,529,255</u>			<u>850,886</u>	
		(Rupees)			(Rupees)	
Net assets value per unit at the beginning of the year		<u>18.0132</u>			<u>13.0562</u>	
Net assets value per unit at the end of the year		<u>26.7656</u>			<u>18.0132</u>	

The annexed notes from 1 to 28 form an integral part of these financial statements.

AHCo

**For ABL Asset Management Company Limited**  
**(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

**ABL ISLAMIC STOCK FUND  
CASH FLOW STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025 ----- Rupees in '000 -----	2024 ----- Rupees in '000 -----
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net income for the year before taxation		949,393	784,513
<b>Adjustments for:</b>			
Profit on savings accounts		(6,442)	(8,136)
Dividend income		(94,341)	(83,961)
Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	5.2	(430,112)	(379,199)
		(530,895)	(471,296)
<b>Decrease in assets</b>			
Deposits		-	7,071
<b>Increase / (decrease) in liabilities</b>			
Payable to ABL Asset Management Company Limited - Management Company		2,052	843
Payable to Digital Custodian Company Limited - Trustee		65	20
Payable to the Securities and Exchange Commission of Pakistan		105	(238)
Accrued expenses and other liabilities		9,300	1,385
		11,522	2,010
		430,020	322,298
Dividend received		94,634	83,668
Profit received on savings accounts		6,983	8,030
Net amount paid on purchase and sale of investments		(1,127,141)	(52,035)
<b>Net cash (used in) / generated from operating activities</b>		(595,504)	361,961
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Receipt from issuance and conversion of units - net of refund of capital		7,375,733	2,901,494
Net payments against redemption and conversion of units		(6,517,332)	(3,073,533)
Dividend paid		(30,080)	(78,127)
<b>Net cash generated from / (used in) financing activities</b>		828,321	(250,166)
<b>Net increase in cash and cash equivalents</b>		232,817	111,796
Cash and cash equivalents at the beginning of the year		155,670	43,874
<b>Cash and cash equivalents at the end of the year</b>	4	388,487	155,670

The annexed notes from 1 to 28 form an integral part of these financial statements.

*AHCO*

**For ABL Asset Management Company Limited  
(Management Company)**

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

**ABL ISLAMIC FINANCIAL PLANNING FUND**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT JUNE 30, 2025**

JUNE 30, 2025				
	Active Allocation Plan	Conservative Allocation Plan	Capital Preservation Plan I	Total
Note ----- (Rupees in '000) -----				
<b>ASSETS</b>				
Bank balances	4 6,756	30,889	2,754	40,399
Investments	5 86,811	157,853	136,919	381,583
Profit receivable	21	43	26	90
Receivable against sale of investment	-	91,100	105,000	196,100
<b>Total assets</b>	93,588	279,885	244,699	618,172
<b>LIABILITIES</b>				
Payable to ABL Asset Management Company Limited-Management Company	6 49	72	45	166
Payable to Digital Custodian Company Limited - Trustee	7 8	58	21	87
Payable to the Securities and Exchange Commission of Pakistan	8 7	54	18	79
Payable against redemption of units	-	89,364	97,520	186,884
Accrued expenses and other liabilities	9 3,037	24,553	11,521	39,111
<b>Total liabilities</b>	3,101	114,101	109,125	226,327
<b>NET ASSETS</b>	<u>90,487</u>	<u>165,784</u>	<u>135,574</u>	<u>391,845</u>
<b>UNIT HOLDERS' FUND (as per statement attached)</b>	<u>90,487</u>	<u>165,784</u>	<u>135,574</u>	<u>391,845</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	10			
	-----Number of units-----			
<b>NUMBER OF UNITS IN ISSUE</b>	<u>1,070,071</u>	<u>1,431,617</u>	<u>1,348,246</u>	
	-----Rupees-----			
<b>NET ASSET VALUE PER UNIT</b>	<u>84.5617</u>	<u>115.8019</u>	<u>100.5557</u>	

The annexed notes 1 to 24 form an integral part of these financial statements.



For ABL Asset Management Company Limited  
 (Management Company)

Chief Financial Officer

Chief Executive Officer

Director

ABL ISLAMIC FINANCIAL PLANNING FUND  
STATEMENT OF ASSETS AND LIABILITIES  
AS AT JUNE 30, 2025

June 30, 2024								
	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total
Note (Rupees in '000)								
ASSETS								
4	2,078	202	187,427	1,885	1,678	964	4,793	199,027
5	83,633	349	1,861,640	21,567	8,732	229,113	29,803	2,234,838
	41	2	425	14	7	12	18	518
Total assets	85,752	553	2,049,492	23,466	10,417	230,089	34,614	2,434,383
LIABILITIES								
Payable to ABL Asset Management Limited								
- Management Company								
Payable to Digital Custodian Company Limited - Trustee								
6	20	-	165	2	2	359	417	965
7	6	-	141	1	1	16	2	167
Payable to the Securities and Exchange Commission of Pakistan								
8	13	17	158	2	1	18	2	211
Payable against redemption of units								
9	6,076	75	143,052	-	-	-	-	149,203
Accrued expenses and other liabilities								
	4,485	27	35,863	2,253	1,004	8,689	1,810	54,132
Total liabilities	10,600	119	179,379	2,258	1,008	9,082	2,231	204,678
NET ASSETS								
	75,152	434	1,870,113	21,207	9,409	221,007	32,383	2,229,705
UNIT HOLDERS' FUND								
(as per statement attached)								
	75,152	434	1,870,113	21,207	9,409	221,007	32,383	2,229,705
CONTINGENCIES AND COMMITMENTS								
10	Number of units							
	894,900	4,548	16,147,533	244,403	107,596	2,208,660	322,829	
NUMBER OF UNITS IN ISSUE								
	83,9795	95.3732	115.8141	86.7706	87.4529	100.0641	100.3119	
NET ASSET VALUE PER UNIT								

The annexed notes 1 to 24 form an integral part of these financial statements.



For ABL Asset Management Company Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

ABL ISLAMIC FINANCIAL PLANNING FUND  
INCOME STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2025

		For the year ended June 30, 2025	For the period from 01 July 2024 to 21 March 2025	For the year ended June 30, 2025	For the period from 01 July 2024 to 21 March 2025	For the period from 01 July 2024 to 21 March 2025	For the year ended June 30, 2025	For the period from 01 July 2024 to 21 March 2025	Total
		Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	
Note (Rupees in '000)									
<b>INCOME</b>									
Profit on savings accounts		336	14	2,546	112	254	661	175	4,098
Dividend income		3,040	6	115,748	182	55	30,911	1,740	151,682
Contingent loan income		-	-	-	-	-	243	569	812
		3,376	20	118,294	294	309	31,615	2,484	156,592
Gain / (Loss) on sale of investments - net		224	111	58,558	8,328	3,532	6,136	4,996	81,685
Unrealised appreciation / (diminution on re-measurement of investments classified as fair value through profit or loss - net	5.1	24,089	-	(8,475)	-	-	11,929	-	27,543
		24,313	111	50,083	8,328	3,532	18,065	4,996	109,428
<b>Total Income</b>		<b>27,889</b>	<b>131</b>	<b>188,377</b>	<b>8,622</b>	<b>3,841</b>	<b>49,880</b>	<b>7,480</b>	<b>266,020</b>
<b>EXPENSES</b>									
Remuneration of ABL Asset Management Company Limited - Management Company	6.1	56	3	344	15	14	96	25	553
Punjab Sales Tax on remuneration of the Management Company	6.2	9	1	55	2	3	15	4	69
Remuneration of Digital Custodian Company Limited - Trustee	7.1	69	-	958	14	6	192	19	1,256
Sindh Sales Tax on remuneration of Trustee	7.2	10	-	143	2	1	29	3	186
Monthly fee to the Securities and Exchange Commission of Pakistan	8.1	79	1	1,128	17	7	220	23	1,475
Auditors' remuneration	11	70	-	602	-	-	195	5	872
Printing charges		1	-	47	-	-	19	2	69
Annual listing fee		2	-	23	-	-	5	1	31
Legal and professional fee		22	-	220	-	-	36	4	282
Shariah advisory fee		27	-	371	5	2	80	6	491
Bank charges		4	10	23	12	4	60	-	113
<b>Total operating expenses</b>		<b>349</b>	<b>15</b>	<b>3,912</b>	<b>87</b>	<b>37</b>	<b>947</b>	<b>92</b>	<b>5,419</b>
<b>Net income for the year before taxation</b>		<b>27,331</b>	<b>118</b>	<b>164,465</b>	<b>8,555</b>	<b>3,804</b>	<b>48,933</b>	<b>7,388</b>	<b>280,592</b>
Taxation	12	-	-	-	-	-	-	-	-
<b>Net income for the year after taxation</b>		<b>27,331</b>	<b>118</b>	<b>164,465</b>	<b>8,555</b>	<b>3,804</b>	<b>48,933</b>	<b>7,388</b>	<b>260,592</b>
Other comprehensive income		-	-	-	-	-	-	-	-
<b>Total comprehensive income for the year</b>		<b>27,331</b>	<b>118</b>	<b>164,465</b>	<b>8,555</b>	<b>3,804</b>	<b>48,933</b>	<b>7,388</b>	<b>260,592</b>
<b>Earnings per unit</b>	13								
Allocation of net income for the year:									
Net income for the period after taxation		27,331	118	164,465	8,555	3,804	48,933	7,388	280,592
Income already paid on units redeemed		(1,559)	(118)	(148,517)	(8,555)	(3,804)	(30,522)	(7,388)	(198,460)
		<b>25,772</b>	<b>-</b>	<b>17,948</b>	<b>-</b>	<b>-</b>	<b>18,411</b>	<b>-</b>	<b>62,132</b>
Accounting income available for distribution:									
- Relating to capital gains		24,313	111	50,083	8,328	3,532	18,065	4,996	109,428
- Excluding capital gains		1,459	(111)	(32,135)	(8,328)	(3,532)	346	(4,996)	(47,296)
		<b>25,772</b>	<b>-</b>	<b>17,948</b>	<b>-</b>	<b>-</b>	<b>18,411</b>	<b>-</b>	<b>62,132</b>

The annexed notes 1 to 24 form an integral part of these financial statements.

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For ABL Asset Management Company Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

ABL ISLAMIC FINANCIAL PLANNING FUND  
INCOME STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2025

For the year ended June 30, 2024								
	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total
Note (Rupees In '000)								
INCOME								
Profit on savings accounts	439	87	8,614	283	204	500	653	10,780
Dividend income	19,934	88	476,075	4,899	2,207	53,471	10,126	566,800
	20,373	175	484,689	5,182	2,411	53,971	10,779	577,580
Gain on sale of investments - net	6,433	482	11,453	632	1,117	2,107	2,160	24,584
Net unrealised gain / (loss) on re-measurement of investments classified as fair value through P&L	8,456	(64)	-	3,015	1,397	1,015	1,107	14,926
	14,889	418	11,453	3,647	2,514	3,122	3,267	39,510
Total income	35,262	593	496,142	9,029	4,925	57,093	14,046	617,090
EXPENSES								
Remuneration of ABL Asset Management Company Limited - Management Company	22	5	1,116	18	16	48	53	1,278
Punjab Sales Tax on remuneration of the Management Company	4	1	178	3	2	8	6	204
Accounting and operational charges	43	1	710	9	6	238	36	1,045
Remuneration of Digital Custodian Company Limited - Trustee	61	1	1,645	15	6	178	43	2,151
Sindh Sales Tax on remuneration of Trustee	8	-	240	2	1	23	6	280
Monthly fee to the Securities and Exchange Commission of Pakistan	79	1	2,385	19	11	226	56	2,777
Auditors' remuneration	12	-	460	4	1	34	13	524
Printing charges	3	-	136	2	-	10	4	155
Annual listing fee	1	-	22	-	-	5	3	31
Legal and professional fee	25	4	612	3	1	93	57	795
Shariah advisory fee	13	-	378	3	2	37	9	442
Total operating expenses	271	13	8,082	78	48	900	290	9,662
Net Income for the year before taxation	34,992	580	488,060	8,951	4,877	56,193	13,756	607,408
Taxation	-	-	-	-	-	-	-	-
Net income for the year after taxation	34,992	580	488,080	8,951	4,877	56,193	13,756	607,408
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive Income for the year	34,992	580	488,060	8,951	4,877	56,193	13,756	607,408
Earnings per unit	13							
Allocation of net Income for the year:								
Net income for the year after taxation	34,992	580	488,060	8,951	4,877	56,193	13,756	
Income already paid on units redeemed	(7,422)	(457)	(447,870)	(869)	(1,200)	(6,895)	(7,159)	
	27,570	123	40,390	8,082	3,677	49,498	6,597	
Accounting income available for distribution:								
- Relating to capital gains	14,889	418	11,453	3,647	2,514	3,122	3,267	
- Excluding capital gains	12,681	(295)	28,937	4,235	1,163	46,376	3,330	
	27,570	123	40,390	8,082	3,677	49,498	6,597	

The annexed notes 1 to 24 form an integral part of these financial statements.

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For ABL Asset Management Company Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

ABL ISLAMIC FINANCIAL PLANNING FUND  
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND  
FOR THE YEAR ENDED JUNE 30, 2025

	For the year ended June 30, 2025			For the period from 01 July 2024 to 21 March 2025			For the year ended June 30, 2025		
	Active Allocation Plan			Aggressive Allocation Plan			Conservative Allocation Plan		
	Capital value	Undistrib-uted Income	Total	Capital value	Undistrib-uted income	Total	Capital value	Undistrib-uted Income	Total
(Rupees in '000)									
Net assets at the beginning of the year	143,214	(68,062)	75,152	(14,495)	14,930	435	1,839,105	31,008	1,870,113
Issue of units:									
- Capital value (at net assets value per unit at the beginning of the period)	38,811	-	38,811	-	-	-	-	-	-
Active Allocation Plan - 180,389 units	-	-	-	4,144	-	4,144	-	-	-
Aggressive Allocation Plan - 43,443 units	-	-	-	-	-	-	247,423	-	247,423
Conservative Allocation Plan - 1,997,216 units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan - Nil units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan III - 13,877 units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan I - 8,907 units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan II - Nil units	-	-	-	-	-	-	-	-	-
- Element of income	2,576	-	2,576	566	-	566	9,180	-	9,180
Total proceeds on issuance of units	41,387	-	41,387	4,710	-	4,710	256,603	-	256,603
Redemption of units:									
- Capital value (at net assets value per unit at the beginning of the period)	24,100	-	24,100	-	-	-	-	-	-
Active Allocation Plan - 286,980 units	-	-	-	4,577	-	4,577	-	-	-
Aggressive Allocation Plan - 47,992 units	-	-	-	-	-	-	1,951,733	-	1,951,733
Conservative Allocation Plan - 16,852,294 units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan - 244,403 units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan III - 121,473 units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan I - 1,053,058 units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan II - 322,829 units	-	-	-	-	-	-	-	-	-
- Element of loss / (income)	1,146	1,559	2,705	568	116	684	6,685	146,517	153,203
Total payments on redemption of units	25,246	1,559	26,805	5,145	116	5,261	1,958,418	146,517	2,104,936
Total comprehensive income for the year	-	27,331	27,331	-	116	116	-	164,485	164,465
Distribution during the year									
Active Allocation Plan									
Re. 33.7150 per unit on June 27, 2025	(1,276)	(25,302)	(26,578)	-	-	-	-	-	-
Conservative Allocation Plan									
Re. 15.8101 per unit on June 27, 2025	-	-	-	-	-	-	(2,494)	(17,967)	(20,461)
Capital Preservation Plan I									
Re. 23.2614 per unit on June 27, 2025	-	-	-	-	-	-	-	-	-
	(1,276)	(25,302)	(26,578)				(2,494)	(17,967)	(20,461)
Net assets at end of the year	158,080	(67,592)	90,487	(14,930)	14,930	-	134,795	30,989	165,784
Undistributed (loss) / income brought forward									
- Realised (loss) / income		(76,518)			14,984			31,008	
- Unrealised loss		8,456			(84)			-	
		(88,062)			14,930			31,008	
Accounting income available for distribution for the year									
- relating to capital gains		24,313			111			50,083	
- excluding capital gains / (loss)		1,459			(111)			(32,135)	
		25,772			-			17,948	
Distribution during the year		(25,302)			-			(17,967)	
Undistributed (loss) / income carried forward		(87,592)			14,930			30,989	
Undistributed (loss) / income carried forward									
- Realised (loss) / income		(91,681)			14,930			(587,885)	
- Unrealised income		24,089			-			(8,475)	
		(67,592)			14,930			30,989	
		(Rupees)			(Rupees)			(Rupees)	
Net asset value per unit at the beginning of the year		83.9795			95.3732			115.8141	
Net asset value per unit at the end of the year		84.5817			-			115.8019	

The annexed notes 1 to 24 form an integral part of these financial statements.



Chief Financial Officer

For ABL Asset Management Company Limited  
(Management Company)

Chief Executive Officer

Director



ABL ISLAMIC FINANCIAL PLANNING FUND  
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND  
FOR THE YEAR ENDED JUNE 30, 2025

	For the period from 01 July 2024 to 21 March 2025			For the period from 01 July 2024 to 21 March 2025			For the year ended June 30, 2025		
	Strategic Allocation Plan			Strategic Allocation Plan III			Capital Preservation Plan I		
	Capital value	Undistrib-uted Income	Total	Capital value	Undistrib-uted Income	Total	Capital value	Undistrib-uted Income	Total
(Rupees In '000)									
Net assets at the beginning of the year	(9,037)	30,244	21,207	33,258	(23,849)	9,409	216,625	4,381	221,007
Issue of units:									
- Capital value (at net assets value per unit at the beginning of the period)	-	-	-	-	-	-	-	-	-
Active Allocation Plan - 180,389 units	-	-	-	-	-	-	-	-	-
Aggressive Allocation Plan - 43,443 units	-	-	-	-	-	-	-	-	-
Conservative Allocation Plan - 1,997,216 units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan - Nil units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan III - 13,877 units	-	-	-	1,214	-	1,214	-	-	-
Capital Preservation Plan I - 8,907 units	-	-	-	-	-	-	19,277	-	19,277
Capital Preservation Plan II - Nil units	-	-	-	-	-	-	-	-	-
- Element of income	-	-	-	188	-	188	112	-	112
Total proceeds on issuance of units	-	-	-	1,400	-	1,400	19,389	-	19,389
Redemption of units:									
- Capital value (at net assets value per unit at the beginning of the period)	-	-	-	-	-	-	-	-	-
Active Allocation Plan - 286,980 units	-	-	-	-	-	-	-	-	-
Aggressive Allocation Plan - 47,992 units	-	-	-	-	-	-	-	-	-
Conservative Allocation Plan - 18,852,294 units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan - 244,403 units	21,207	-	21,207	-	-	-	-	-	-
Strategic Allocation Plan III - 121,473 units	-	-	-	10,823	-	10,823	-	-	-
Capital Preservation Plan I - 1,053,058 units	-	-	-	-	-	-	105,373	-	105,373
Capital Preservation Plan II - 322,829 units	-	-	-	-	-	-	-	-	-
- Element of loss / (income)	-	8,555	8,555	185	3,804	3,989	(9,170)	30,522	21,352
Total payments on redemption of units	21,207	8,555	29,762	10,808	3,804	14,613	96,203	30,522	126,725
Total comprehensive income for the period	-	8,555	8,555	-	3,804	3,804	-	48,933	48,933
Distribution during the period									
Active Allocation Plan	-	-	-	-	-	-	-	-	-
Re. 33.7150 per unit on June 27, 2025	-	-	-	-	-	-	-	-	-
Conservative Allocation Plan	-	-	-	-	-	-	-	-	-
Re. 15.8101 per unit on June 27, 2025	-	-	-	-	-	-	-	-	-
Capital Preservation Plan I	-	-	-	-	-	-	-	-	-
Re. 23.2614 per unit on June 27, 2025	-	-	-	-	-	-	(27,029)	(27,029)	(27,029)
	-	-	-	-	-	-	(27,029)	(27,029)	(27,029)
Net assets at end of the year	(30,244)	30,244	-	23,849	(23,849)	-	139,811	(4,237)	135,574
Undistributed (loss) / income brought forward									
- Realised (loss) / income		27,227			(25,246)			3,366	
- Unrealised loss		3,015			1,397			1,015	
		30,244			(23,849)			4,381	
Accounting income available for distribution for the year									
- relating to capital gains		8,328			3,532			18,085	
- excluding capital gains		(8,328)			(3,532)			348	
		-			-			18,411	
		-			-			(27,029)	
Undistributed income / (loss) carried forward		30,244			(23,849)			(4,237)	
Undistributed income / (loss) carried forward									
- Realised (loss) / income		30,244			(23,849)			(18,168)	
- Unrealised income		-			-			11,929	
		30,244			(23,849)			(4,237)	
			(Rupees)			(Rupees)			(Rupees)
Net asset value per unit at the beginning of the year			88.7708			87.4529			100.0641
Net asset value per unit at the end of the year			-			-			100.5557

The annexed notes 1 to 24 form an integral part of these financial statements.

For ABL Asset Management Company Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



ABL ISLAMIC FINANCIAL PLANNING FUND  
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND  
FOR THE YEAR ENDED JUNE 30, 2025

	<b>For the period from 01 July 2024 to 21 March 2025</b>			<b>For the year ended June 30, 2025</b>		
	<b>Capital Preservation Plan II</b>			<b>Total</b>		
	<b>Capital value</b>	<b>Undistributed Income</b>	<b>Total</b>	<b>Capital value</b>	<b>Undistributed income</b>	<b>Total</b>
Net assets at the beginning of the year	31,712	671	32,383	2,240,383	(10,677)	2,229,706
Issue of units:						
- Capital value (at net assets value per unit at the beginning of the period)	-	-	-	38,811	-	38,811
Active Allocation Plan - 180,389 units	-	-	-	4,144	-	4,144
Agressive Allocation Plan - 43,443 units	-	-	-	247,423	-	247,423
Conservative Allocation Plan - 1,997,218 units	-	-	-	-	-	-
Srategic Allocation Plan - Nil units	-	-	-	1,214	-	1,214
Srategic Allocation Plan III - 13,877 units	-	-	-	19,277	-	19,277
Capital Preservation Plan I - 8,907 units	-	-	-	-	-	-
Capital Preservation Plan II - Nil units	-	-	-	12,620	-	12,620
- Element of income	-	-	-			
Total proceeds on issuance of units	-	-	-	323,489		323,489
Redemption of units:						
- Capital value (at net assets value per unit at the beginning of the period)	-	-	-	24,100	-	24,100
Active Allocation Plan - 285,980 units	-	-	-	4,577	-	4,577
Agressive Allocation Plan - 47,992 units	-	-	-	1,951,733	-	1,951,733
Conservative Allocation Plan - 18,852,294 units	-	-	-	21,207	-	21,207
Srategic Allocation Plan - 244,403 units	-	-	-	10,623	-	10,623
Srategic Allocation Plan III - 121,473 units	-	-	-	105,373	-	105,373
Capital Preservation Plan I - 1,053,058 units	32,383	-	32,383	32,383	-	32,383
Capital Preservation Plan II - 322,829 units	-	7,388	7,388	(584)	198,460	197,877
- Element of loss / (income)	-					
Total payments on redemption of units	32,383	7,388	39,771	2,149,413	198,460	2,347,873
Total comprehensive income for the period	-	7,388	7,388	-	260,592	260,592
Distribution during the period						
Active Allocation Plan	-	-	-	(1,276)	(25,302)	(26,578)
Re. 33.7150 per unit on June 27, 2025	-	-	-			
Conservative Allocation Plan	-	-	-	(2,494)	(17,967)	(20,461)
Re. 15.8101 per unit on June 27, 2025	-	-	-			
Capital Preservation Plan I	-	-	-	-	(27,029)	(27,029)
Re. 23.2614 per unit on June 27, 2025	-	-	-	(3,770)	(70,298)	(74,068)
Net assets at end of the year	(671)	671	-	410,689	(18,844)	391,845
Undistributed (loss) / income brought forward						
- Realised (loss) / income		(436)				
- Unrealised loss		1,107				
		671				
Accounting income available for distribution for the year						
- relating to capital gains		4,996				
- excluding capital gains		(4,996)				
		-				
		-				
Undistributed income / (loss) carried forward		671				
Undistributed income / (loss) carried forward						
		671				
		-				
		671				
(Rupees)						
Net asset value per unit at the beginning of the year				100.3119		
Net asset value per unit at the end of the year				-		

The annexed notes 1 to 24 form an integral part of these financial statements.

For ABL Asset Management Company Limited  
(Management Company)

Director

The answer  
yes

ABL ISLAMIC FINANCIAL PLANNING FUND  
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND  
FOR THE YEAR ENDED JUNE 30, 2025

	For the year ended June 30, 2024								
	Active Allocation Plan			Aggressive Allocation Plan			Conservative Allocation Plan		
	Capital value	Accumulated losses	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	Rupees in '000								
Net assets at the beginning of the year	149,151	(68,738)	80,413	(13,591)	14,961	1,370	1,803,326	34,301	1,837,627
Issuance of units:									
- Capital value (at ex - net asset value per unit)									
Active Allocation Plan - 283,253 units	23,736	-	23,736	-	-	-	-	-	-
Aggressive Allocation Plan - 1,998 units	-	-	-	190	-	190	-	-	-
Conservative Allocation Plan - 38,952,106 units	-	-	-	-	-	-	4,511,242	-	4,511,242
Strategic Allocation Plan - 67,749 units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan III - 30,147 units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan I - 398,590 units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan II - 51,385 units	-	-	-	-	-	-	-	-	-
- Element of (loss) / income	258	-	258	14	-	14	428,099	-	428,099
Total proceeds on issuance of units	23,994	-	23,994	204	-	204	4,939,341	-	4,939,341
Redemption of units:									
- Capital value (at ex - net asset value per unit)									
Active Allocation Plan - 346,058 units	29,043	-	29,043	-	-	-	-	-	-
Aggressive Allocation Plan - 11,840 units	-	-	-	1,127	-	1,127	-	-	-
Conservative Allocation Plan - 38,671,483 units	-	-	-	-	-	-	4,476,742	-	4,476,742
Strategic Allocation Plan - 97,640 units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan III - 40,438 units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan I - 1,900,117 units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan II - 2,258,218 units	-	-	-	-	-	-	-	-	-
- Element of loss / (income)	888	7,422	8,310	(18)	457	439	137,471	447,670	585,141
Total payments on redemption of units	29,931	7,422	37,353	1,109	457	1,566	4,616,213	447,670	5,063,883
Total comprehensive income for the year	-	34,992	34,992	-	580	580	-	488,060	488,060
Distributions during the year on June 28, 2024*	-	(26,894)	(26,894)	-	(154)	(154)	(287,349)	(43,683)	(331,032)
Net assets at end of the year	143,214	(68,062)	75,152	(14,495)	14,930	434	1,839,105	31,008	1,870,113

(Accumulated losses) / undistributed income brought forward

- Realised (loss) / income	(68,690)	14,962	634,301
- Unrealised income / (loss)	(48)	(1)	-
	(68,738)	14,961	634,301

Accounting income available for distribution

- Relating to capital gains	14,889	418	11,453
- Excluding capital gains	12,681	(295)	28,937
	27,570	123	40,390

Net income for the year after taxation

	34,992	580	488,060
Distribution during the year	(26,894)	(154)	(43,683)
(Accumulated losses) / undistributed income carried forward	(68,062)	14,930	631,008

(Accumulated losses) / undistributed income carried forward

- Realised (loss) / income	(76,518)	14,994	31,008
- Unrealised income	8,456	(64)	-
	(68,062)	14,930	31,008

	Rupees	Rupees	Rupees
Net asset value per unit at the beginning of the year	83.9264	95.2040	115.8151
Net asset value per unit at the end of the year	83.9795	95.3732	115.8141

\*The distribution per unit for the year ended June 30, 2024 amounted to Active Allocation Plan Rs. 42.8477 per unit, Aggressive Allocation Plan Rs. 48.1794 per unit and Conservative Allocation Plan Rs. 24.7942

The annexed notes 1 to 24 form an integral part of these financial statements.

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For ABL Asset Management Company Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

ABL ISLAMIC FINANCIAL PLANNING FUND  
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND  
FOR THE YEAR ENDED JUNE 30, 2025

For the year ended June 30, 2024									
Strategic Allocation Plan			Strategic Allocation Plan III			Capital Preservation Plan I			
Capital value	Undistrib uted income	Total	Capital value	Accumula ted losses	Total	Capital value	Undistrib uted income	Total	
Net assets at the beginning of the year	(6,483)	30,269	23,786	34,190	(23,687)	10,303	368,035	3,100	371,135
Issuance of units:									
- Capital value (at ex - net asset value per unit)									
Active Allocation Plan - 283,253 units	-	-	-	-	-	-	-	-	-
Aggressive Allocation Plan - 1,998 units	-	-	-	-	-	-	-	-	-
Conservative Allocation Plan - 38,952,106 units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan - 67,749 units	5,875	-	5,875	-	-	-	-	-	-
Strategic Allocation Plan III - 30,147 units	-	-	-	2,635	-	2,635	-	-	-
Capital Preservation Plan I - 398,590 units	-	-	-	-	-	-	39,872	-	39,872
Capital Preservation Plan II - 51,385 units	-	-	-	-	-	-	-	-	-
- Element of (loss) / income	(1)	-	(1)	(3)	-	(3)	3	-	3
Total proceeds on issuance of units	5,874	-	5,874	2,832	-	2,632	39,875	-	39,875
Redemption of units:									
- Capital value (at ex - net asset value per unit)									
Active Allocation Plan - 346,058 units	-	-	-	-	-	-	-	-	-
Aggressive Allocation Plan - 11,840 units	-	-	-	-	-	-	-	-	-
Conservative Allocation Plan - 38,671,483 units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan - 97,640 units	8,467	-	8,467	-	-	-	-	-	-
Strategic Allocation Plan III - 40,438 units	-	-	-	3,534	-	3,534	-	-	-
Capital Preservation Plan I - 1,900,117 units	-	-	-	-	-	-	190,071	-	190,071
Capital Preservation Plan II - 2,258,218 units	-	-	-	-	-	-	-	-	-
- Element of loss / (Income)	(40)	869	829	30	1,200	1,230	1,211	6,695	7,906
Total payments on redemption of units	8,427	869	9,297	3,564	1,200	4,764	191,282	6,695	197,977
Total comprehensive income for the year	-	8,951	8,951	-	4,877	4,877	-	56,193	56,193
Distributions during the year on June 28, 2024*	-	(8,106)	(8,106)	-	(3,639)	(3,839)	-	(48,218)	(48,218)
Net assets at end of the year	(9,037)	30,244	21,207	33,258	(23,849)	9,409	216,627	4,380	221,006
(Accumulated losses) / undistributed income brought forward									
- Realised (loss) / income		30,377			(23,879)			3,527	
- Unrealised income / (loss)		(109)			(8)			(427)	
		30,268			(23,887)			3,100	
Accounting income available for distribution									
- Relating to capital gains		3,847			2,514			3,122	
- Excluding capital gains		4,235			1,163			46,376	
		8,082			3,677			49,498	
Net income for the year after taxation		8,951			4,877			56,193	
Distribution during the year		(8,106)			(3,639)			(48,218)	
(Accumulated losses) / undistributed income carried forward		30,244			(23,849)			4,380	
(Accumulated losses) / undistributed income carried forward									
- Realised (loss) / income		27,227			(25,246)			3,365	
- Unrealised income		3,015			1,397			1,015	
		30,244			(23,849)			4,380	
Rupees									
Net asset value per unit at the beginning of the year		86.7171			87.3968			100.0314	
Net asset value per unit at the end of the year		86.7706			87.4529			100.0641	

\*The distribution per unit for the year ended June 30, 2024 amounted to Strategic Allocation Plan Rs. 45.8972 per unit, Strategic Allocation Plan III Rs. 46.9459 per unit and Capital Preservation Plan I Rs. 26.6234 per unit.

The annexed notes 1 to 24 form an integral part of these financial statements.

For ABL Asset Management Company Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

ABL ISLAMIC FINANCIAL PLANNING FUND  
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND  
FOR THE YEAR ENDED JUNE 30, 2025

For the year ended June 30, 2024					
Capital Preservation Plan II			Total		
Capital value	Undistribut ed Income	Total	Capital value	Undistribut ed income	Total

Net assets at the beginning of the year 252,328 855 253,181 2,588,953 (9,139) 2,577,814

Issuance of units:

- Capital value (at ex - net asset value per unit)

Active Allocation Plan - 283,253 units

Conservative Allocation Plan - 38,952,108 units

Strategic Allocation Plan - 67,749 units

Strategic Allocation Plan III - 30,147 units

Capital Preservation Plan I - 398,590 units

Capital Preservation Plan II - 51,385 units

- Element of (loss) / income

Total proceeds on Issuance of units

-	-	-	23,736	-	23,736
-	-	-	190	-	190
-	-	-	4,511,242	-	4,511,242
-	-	-	5,875	-	5,875
-	-	-	2,635	-	2,635
-	-	-	39,672	-	39,672
5,143	-	5,143	5,143	-	5,143
5	-	5	428,375	-	428,375
5,148	-	5,148	5,017,068	-	5,017,068

Redemption of units:

- Capital value (at ex - net asset value per unit)

Active Allocation Plan - 346,058 units

Aggressive Allocation Plan - 11,840 units

Conservative Allocation Plan - 38,671,463 units

Strategic Allocation Plan - 97,640 units

Strategic Allocation Plan III - 40,438 units

Capital Preservation Plan I - 1,900,117 units

Capital Preservation Plan II - 2,258,218 units

- Element of loss / (income)

Total payments on redemption of units

Total comprehensive income for the year

Distributions during the year on June 28, 2024\*

Net assets at end of the year

-	-	-	29,043	-	29,043
-	-	-	1,127	-	1,127
-	-	-	4,478,742	-	4,478,742
-	-	-	6,467	-	6,467
-	-	-	3,534	-	3,534
-	-	-	190,071	-	190,071
226,014	-	226,014	226,014	-	226,014
(251)	7,159	6,908	139,291	471,473	610,764
225,763	7,159	232,922	5,076,289	471,473	5,547,762
-	13,756	13,756	-	607,408	607,408
-	(6,781)	(6,781)	(287,350)	(137,473)	(424,824)
31,712	671	32,383	2,240,382	(10,676)	2,229,705

(Accumulated losses) / undistributed income brought forward

- Realised (loss) / income

- Unrealised income / (loss)

Accounting income available for distribution

- Relating to capital gains

- Excluding capital gains

Net income for the year after taxation

Distribution during the year

(Accumulated losses) / undistributed income carried forward

(Accumulated losses) / undistributed income carried forward

- Realised (loss) / income

- Unrealised income

Net asset value per unit at the beginning of the year

Net asset value per unit at the end of the year

\*The distribution per unit for the year ended June 30, 2024 amounted to Capital Preservation Plan II Rs. 24.981 per unit.

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The annexed notes 1 to 24 form an integral part of these financial statements.

For ABL Asset Management Company Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

ABL ISLAMIC FINANCIAL PLANNING FUND  
CASH FLOW STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2025

For the year ended June 30, 2025	For the period from 01 July 2024 to 21 March 2025	For the year ended June 30, 2025	For the period from 01 July 2024 to 21 March 2025	For the period from 01 July 2024 to 21 March 2025	For the period from 01 July 2024 to 21 March 2025	For the year ended June 30, 2025	For the period from 01 July 2024 to 21 March 2025	Total
Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan - I	Capital Preservation Plan - II		

(Rupees in '000)

CASH FLOWS FROM OPERATING ACTIVITIES

Net income for the year before taxation	27,331	116	164,465	8,555	3,804	48,933	7,388	260,592
Adjustments:								
Profit on savings accounts	(336)	(14)	(2,546)	(112)	(254)	(661)	(175)	(4,098)
Dividend income	(3,040)	(6)	(115,748)	(162)	(55)	(30,911)	(1,740)	(151,682)
Unrealised (appreciation) / diminution on re-measurement of investments classified as fair value through profit or loss - net	(24,089)	-	8,475	-	-	(11,929)	-	(27,543)
	(27,465)	(20)	(109,819)	(294)	(309)	(43,501)	(1,915)	(183,323)
Increase / (decrease) In liabilities								
Payable to ABL Asset Management Company Limited - Management Company	29	-	(93)	(2)	(2)	(314)	(417)	(799)
Payable to Digital Custodian Company Limited - Trustee	2	-	(83)	(1)	(1)	5	(2)	(80)
Payable to Securities and Exchange Commission of Pakistan	(6)	(17)	(104)	(2)	(1)	-	(2)	(132)
Accrued expenses and other liabilities	(1,448)	(27)	(11,310)	(2,253)	(1,004)	2,832	(1,810)	(15,020)
	(1,423)	(44)	(11,590)	(2,258)	(1,008)	2,523	(2,231)	(16,031)
Dividend income received	3,040	6	115,748	182	55	30,911	1,740	151,682
Profit received on savings account	356	16	2,928	128	261	647	193	4,527
Net amount (paid) / received on purchase and sale of investments	20,911	349	1,695,312	21,567	8,731	104,123	29,803	1,880,797
Net cash generated from operating activities	22,750	423	1,857,044	27,878	11,534	143,636	34,978	2,098,244

CASH FLOWS FROM FINANCING ACTIVITIES

Dividend paid	(26,578)	-	(20,481)	-	-	(27,029)	-	(74,068)
Receipts against issuance of units	41,387	4,710	165,503	-	1,400	(85,611)	-	127,389
Net payments against redemption of units	(32,881)	(5,336)	(2,158,624)	(29,762)	(14,813)	(29,205)	(39,771)	(2,310,192)
Net cash (used in) financing activities	(18,072)	(626)	(2,013,582)	(29,762)	(13,213)	(141,845)	(39,771)	(2,256,871)
Net increase / (decrease) in cash and cash equivalents during the year	4,678	(202)	(158,538)	(1,885)	(1,678)	1,791	(4,793)	(158,627)
Cash and cash equivalents at the beginning of the year	2,078	202	187,427	1,885	1,678	964	4,793	199,027
Cash and cash equivalents at the end of the year	4	6,756	30,889	-	-	2,754	-	40,399

The annexed notes 1 to 24 form an integral part of these financial statements.

For ABL Asset Management Company Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

**ABL ISLAMIC FINANCIAL PLANNING FUND**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2024							Total
	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	
Rupees in '000								
CASH FLOWS FROM OPERATING ACTIVITIES								
Net income for the year before taxation	34,992	580	488,060	8,951	4,677	56,193	13,756	607,408
Adjustments:								
Profit on savings accounts	(439)	(87)	(8,614)	(283)	(204)	(500)	(653)	(10,780)
Dividend income	(19,934)	(88)	(476,075)	(4,899)	(2,207)	(53,471)	(10,126)	(566,800)
Gain on sale of investments - net	(6,433)	(482)	(11,453)	(832)	(1,117)	(2,107)	(2,160)	(24,584)
Net unrealised gain / (loss) on re-measurement of Investments classified as fair value through- profit and loss	(8,456)	64	-	(3,015)	(1,397)	(1,015)	(1,107)	(14,926)
	(35,262)	(593)	(496,142)	(9,029)	(4,925)	(57,093)	(14,046)	(617,090)
Increase / (decrease) in liabilities								
Payable to ABL Asset Management Company Limited - Management Company	(59)	-	(702)	(8)	(5)	(179)	(185)	(1,138)
Payable to Digital Custodian Company Limited - Trustee	-	-	10	(1)	-	(7)	(16)	(14)
Payable to Securities and Exchange Commission of Pakistan	(19)	-	88	(3)	(3)	(130)	(94)	(161)
Accrued expenses and other liabilities	3,834	18	31,181	1,967	875	2,857	(2,397)	38,335
	3,756	18	30,577	1,955	867	2,541	(2,692)	37,022
Profit received on savings accounts	398	85	10,153	269	197	488	635	12,225
Dividend received	19,934	88	476,075	4,899	2,207	53,471	10,126	566,800
Net amount received on purchase and sale of investments	12,216	1,095	30,628	5,401	2,990	149,030	226,774	428,133
	32,548	1,268	516,856	10,569	5,394	202,989	237,535	1,007,158
Net cash generated from operating activities	36,034	1,273	539,351	12,446	6,213	204,630	234,553	1,034,498
CASH FLOWS FROM FINANCING ACTIVITIES								
Receipts against issuance of units - net of refund of element	23,994	204	4,651,991	5,874	2,632	39,874	5,148	4,729,718
Net payments against redemption of units	(31,277)	(1,491)	(5,009,372)	(9,298)	(4,762)	(197,977)	(232,941)	(5,487,117)
Cash pay-out against distribution	(26,894)	(154)	(43,683)	(8,106)	(3,639)	(48,217)	(6,781)	(137,473)
Net cash (used in) / generated from financing activities	(34,177)	(1,441)	(401,064)	(11,530)	(5,769)	(206,320)	(234,573)	(894,872)
Net increase / (decrease) in cash and cash equivalents during the year	1,857	(168)	138,287	916	444	(1,690)	(20)	139,626
Cash and cash equivalents at the beginning of the year	221	370	49,140	969	1,236	2,654	4,813	59,403
Cash and cash equivalents at the end of the year	2,078	202	187,427	1,885	1,680	964	4,793	199,029

The annexed notes 1 to 24 form an integral part of these financial statements.



**For ABL Asset Management Company Limited**  
**(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director



ABL FINANCIAL PLANNING FUND  
STATEMENT OF ASSETS AND LIABILITIES  
AS AT JUNE 30, 2025

		June 30, 2025		
		Conservative Allocation Plan	Strategic Allocation Plan	Total
		(Rupees in '000)		
<b>ASSETS</b>				
Bank balances	4	16,388	3,993	20,381
Investments	5	188,589	66,345	254,934
Profit receivable		3,760	-	3,760
<b>Total assets</b>		<b>208,737</b>	<b>70,338</b>	<b>279,075</b>
<b>LIABILITIES</b>				
Payable to ABL Asset Management Company Limited - Management Company	6	101	14	115
Payable to Digital Custodian Company Limited - Trustee	7	30	6	36
Payable to the Securities and Exchange Commission of Pakistan	8	27	5	32
Accrued expenses and other liabilities	9	11,968	3,893	15,861
<b>Total liabilities</b>		<b>12,126</b>	<b>3,918</b>	<b>16,044</b>
<b>NET ASSETS</b>		<b>196,611</b>	<b>66,420</b>	<b>263,031</b>
<b>UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)</b>		<b>196,611</b>	<b>66,420</b>	<b>263,031</b>
<b>CONTINGENCIES AND COMMITMENTS</b>				
		10		
		-----Number of units-----		
<b>NUMBER OF UNITS IN ISSUE</b>		<b>1,788,899</b>	<b>846,226</b>	
		-----Rupees-----		
<b>NET ASSET VALUE PER UNIT</b>		<b>109.9058</b>	<b>78.4896</b>	

The annexed notes 1 to 27 form an integral part of these financial statements.

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For ABL Asset Management Company Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

**ABL FINANCIAL PLANNING FUND**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT JUNE 30, 2025**

June 30, 2024					
	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total	
Note	----- (Rupees in '000) -----				
ASSETS					
Bank balances	4	501	13,008	9,810	23,319
Investments	5	5,104	161,797	148,911	315,812
Profit receivable		-	230	153	383
Total assets		5,605	175,035	158,874	339,514
LIABILITIES					
Payable to ABL Asset Management Company Limited - Management Company	6	-	58	48	106
Payable to Digital Custodian Company Limited - Trustee	7	-	15	12	27
Payable to the Securities and Exchange Commission of Pakistan	8	-	14	12	26
Accrued expenses and other liabilities	9	374	6,230	8,944	15,548
Total liabilities		374	6,317	9,016	15,707
NET ASSETS		5,231	168,718	149,858	323,807
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)		5,231	168,718	149,858	323,807
CONTINGENCIES AND COMMITMENTS					
	10	-----Number of units-----			
NUMBER OF UNITS IN ISSUE		65,262	1,538,166	1,918,917	
-----Rupees-----					
NET ASSET VALUE PER UNIT		80.1450	109.6888	78.0949	

The annexed notes 1 to 27 form an integral part of these financial statements.

For ABL Asset Management Company Limited  
(Management Company)

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director



**ABL FINANCIAL PLANNING FUND**  
**INCOME STATEMENT**  
**FOR THE YEAR AND YEAR ENDED JUNE 30, 2025**

		For the period from July 01, 2024 to March 21, 2025	For the year ended June 30, 2025		Total
		Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	
Note -----(Rupees in '000)-----					
<b>INCOME</b>					
Profit on savings accounts		127	8,669	1,081	9,877
Dividend income		837	24,112	4,808	29,757
		964	32,781	5,889	39,634
Gain on sale of investments - net		2,026	41,536	21,100	64,662
Unrealised (diminution) / appreciation on re-measurement of investment classified as 'financial assets at fair value through profit or loss' - net	5.1	-	(9,926)	18,626	8,700
		2,026	31,610	39,726	73,362
<b>Total income</b>		2,990	64,391	45,615	112,996
<b>EXPENSES</b>					
Remuneration of ABL Asset Management Company Limited					
- Management Company	6.1	7	686	72	765
Punjab sales tax on remuneration of the Management					
- Company	6.2	1	110	11	122
Accounting and operational charges	6.3	-	-	-	-
Remuneration of Digital Custodian Company Limited - Trustee		5	372	82	459
Sindh sales tax on remuneration of Trustee		1	56	12	69
Monthly fee to Securities and Exchange Commission of Pakistan	8	5	392	87	484
Auditors' remuneration	11	2	715	99	816
Printing charges		-	61	9	70
Annual listing fee		-	29	2	31
Legal and professional charges		-	258	118	376
Settlement and bank charges		5	-	23	28
<b>Total operating expenses</b>		26	2,679	515	3,220
<b>Net income for the year before taxation</b>		2,964	61,712	45,100	109,776
Taxation	12	-	-	-	-
<b>Net income for the year after taxation</b>		2,964	61,712	45,100	109,776
Other comprehensive income for the year		-	-	-	-
<b>Total comprehensive income for the year</b>		2,964	61,712	45,100	109,776
<b>Earnings per unit</b>	13				
<b>Allocation of net income for the year:</b>					
Net income for the year after taxation		2,964	61,712	45,100	109,776
Income already paid on units redeemed		(2,964)	(22,683)	(19,818)	(45,465)
		-	39,029	25,282	64,311
<b>Accounting income available for distribution</b>					
- Relating to capital gains		2,026	31,610	39,726	73,362
- Excluding capital gain / (loss)		(2,026)	7,419	(14,444)	(9,051)
		-	39,029	25,282	64,311

The annexed notes 1 to 27 form an integral part of these financial statements.

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**For ABL Asset Management Company Limited**  
**(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

**ABL FINANCIAL PLANNING FUND**  
**INCOME STATEMENT**  
**FOR THE YEAR AND YEAR ENDED JUNE 30, 2025**

For the year ended June 30, 2024				
	Active Allocation Plan	Conservati ve Allocation	Strategic Allocation Plan	Total
Note -----(Rupees in '000)-----				
<b>INCOME</b>				
Profit on savings accounts	218	3,413	1,977	5,608
Dividend income	1,215	46,371	42,830	90,416
	1,433	49,784	44,807	96,024
Capital gain / (loss) on sale of investments - net	2,367	(5,947)	15,245	11,665
Unrealised (diminution) / appreciation on re-measurement of classified as fair value through profit or loss - net	5.1 (196)	4,706	13,646	18,156
	2,171	(1,241)	28,891	29,821
<b>Total income</b>	3,604	48,543	73,698	125,845
<b>EXPENSES</b>				
Remuneration of ABL Asset Management Company Limited				
- Management Company	6.1 10	181	103	294
Punjab sales tax on remuneration of the Management Company	6.2 2	29	16	47
Accounting and operational charges	6.3 2	183	160	345
Remuneration of Digital Custodian Company Limited - Trustee	6	164	145	315
Sindh sales tax on remuneration of Trustee	1	21	19	41
Monthly fee to the Securities and Exchange Commission of '- Pakistan	6	173	153	332
Auditors' remuneration	8	276	236	520
Printing charges	1	81	73	155
Listing fee	-	17	14	31
Legal and professional charges	29	203	203	435
Settlement and bank charges	-	-	-	-
<b>Total operating expenses</b>	65	1,328	1,122	2,515
Reversal of Provision for Sindh Workers' Welfare Fund	-	-	-	-
<b>Net income for the year before taxation</b>	3,539	47,215	72,576	123,330
Taxation	12 -	-	-	-
<b>Net income for the year after taxation</b>	3,539	47,215	72,576	123,330
Other comprehensive income for the year	-	-	-	-
<b>Total comprehensive income for the year</b>	3,539	47,215	72,576	123,330
<b>Earnings per unit</b>	13			
Allocation of net income for the year:				
Net income for the year after taxation	3,539	47,215	72,576	123,330
Income already paid on units redeemed	(1,553)	(7,525)	(14,628)	(23,706)
	1,986	39,690	57,948	99,624
<b>Accounting income available for distribution</b>				
- Relating to capital gains	2,171	-	28,891	31,062
- Excluding capital (loss) / gain	(185)	39,690	29,057	68,562
	1,986	39,690	57,948	99,624

The annexed notes 1 to 27 form an integral part of these financial statements.

*ya*

**For ABL Asset Management Company Limited**  
**(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

ABL FINANCIAL PLANNING FUND  
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND  
FOR THE YEAR ENDED JUNE 30, 2025

	For the period from July 01, 2024 to March 21, 2025			For the year ended June 30, 2025						Total
	Active Allocation Plan			Conservative Allocation Plan			Strategic Allocation Plan			
	Capital value	Accumulate d losses	Total	Capital value	Undistributed Income	Total	Capital value	Accumulated losses	Total	
(Rupees In '000)										
Net assets at the beginning of the year	84,662	(79,432)	5,231	146,625	22,084	168,718	221,915	(72,058)	149,858	323,807
Issue of units:										
- Capital value (at net assets value per unit at the beginning of the year)										
Active Allocation Plan - 83333 units	6,679	-	6,679	-	-	-	-	-	-	6,679
Conservative Allocation Plan- 8,370,269 units	-	-	-	916,140	-	916,140	21,140	-	21,140	939,260
Strategic Allocation Plan - 270,690 units	-	-	-	-	-	-	-	-	-	-
- Element of income	1,868	-	1,868	135,501	-	135,501	-	-	-	137,370
Total proceeds on issuance of units	8,547	-	8,547	1,053,641	-	1,053,641	21,140	-	21,140	1,083,328
Redemption of units:										
- Capital value (at net assets value per unit at the beginning of the year)										
Active Allocation Plan- 148,594 units	11,909	-	11,909	-	-	-	-	-	-	11,909
Conservative Allocation Plan- 6,119,534 units	-	-	-	890,637	-	890,637	-	-	-	890,637
Strategic Allocation Plan- 1,343,390 units	-	-	-	-	-	-	104,913	-	104,913	104,913
- Element of (income) / loss	1,868	2,964	4,832	135,465	22,683	158,148	(2)	19,816	19,816	182,797
Total payments on redemption of units	13,777	2,964	16,742	1,026,102	22,683	1,048,785	104,911	19,816	124,729	1,190,256
Total comprehensive income for the year	-	2,964	2,964	-	61,712	61,712	-	45,100	45,100	109,776
Distribution during the year										
Conservative Allocation Plan	-	-	-	(24)	(38,641)	(38,666)	-	-	-	(38,666)
Re 25 3829 per unit on June 27, 2025	-	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan	-	-	-	-	-	-	-	(24,947)	(24,947)	(24,947)
Re.43.3459 per unit on June 27, 2025	-	-	-	(24)	(38,641)	(38,666)	-	(24,947)	(24,947)	(83,613)
Net assets at end of the year	79,433	(79,432)	-	174,140	22,472	196,611	138,143	(71,723)	66,420	263,031
Undisbuted income brought forward										
- Realised (loss) / income		(79,236)			17,378			(85,704)		
- Unrealised loss		(196)			4,706			13,646		
		(79,432)			22,084			(72,058)		
Accounting income available for distribution for the year										
- relating to capital gains		2,028			31,610			39,728		
- excluding capital (loss) / gains		(2,026)			7,419			(14,444)		
		-			39,029			25,282		
Distribution during the year		-			(38,641)			(24,947)		
Undistributed (loss) / income carried forward		(79,432)			22,472			(71,723)		
Undistributed (loss) / income carried forward										
- Realised (loss) / income		(79,432)			32,398			(90,349)		
- Unrealised income		-			(9,926)			18,626		
		(79,432)			22,472			(71,723)		
			(Rupees)			(Rupees)			(Rupees)	
Net asset value per unit at the beginning of the year		80.1450			109.6888			78.0949		
Net asset value per unit at the end of the year		-			109.9058			78.4896		

The annexed notes 1 to 27 form an integral part of these financial statements.

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For ABL Asset Management Company Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

ABL FINANCIAL PLANNING FUND  
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND  
FOR THE YEAR ENDED JUNE 30, 2025

	For the year ended June 30, 2024									
	Active Allocation Plan			Conservative Allocation Plan			Strategic Allocation Plan			Total
	Capital value	Accumulated losses	Total	Capital value	Undistributed Income	Total	Capital value	Accumulated losses	Total	
	(Rupees In '000)									
Net assets at the beginning of the year	97,646	(79,470)	18,176	145,931	22,090	168,021	210,868	(71,984)	138,884	325,081
Issue of units:										
- Capital value (at net assets value per unit at the beginning of the year)										
Active Allocation Plan - 23,366 units	1,873	-	1,873	-	-	-	-	-	-	1,873
Conservative Allocation Plan- 458,518 units	-	-	-	50,295	-	50,295	-	-	-	50,295
Strategic Allocation Plan- 630,864 units	-	-	-	-	-	-	49,268	-	49,268	49,268
- Element of income	121	-	121	2,657	-	2,657	-	-	-	2,778
Total proceeds on issuance of units	1,994	-	1,994	52,958	-	52,958	49,268	-	49,268	104,220
Redemption of units:										
- Capital value (at net assets value per unit at the beginning of the year)										
Active Allocation Plan- 184,895 units	14,819	-	14,819	-	-	-	-	-	-	14,819
Conservative Allocation Plan- 452,134 units	-	-	-	49,595	-	49,595	-	-	-	49,595
Strategic Allocation Plan- 490,318 units	-	-	-	-	-	-	38,292	-	38,292	38,292
- Element of loss	3,239	(1,553)	1,686	17,369	(7,525)	9,844	29,184	(14,828)	14,556	26,086
Total payments on redemption of units	18,058	(1,553)	16,505	66,964	(7,525)	59,439	67,476	(14,628)	52,848	128,792
Total comprehensive income for the year	-	3,539	3,539	-	47,214	47,214	-	72,576	72,576	123,330
Distribution during the year										
Active Allocation Plan										
Re.43.7639 per unit on June 28, 2024	(27)	(1,948)	(1,976)	-	-	-	-	-	-	(1,976)
Conservative Allocation Plan										
Re.32.6120 per unit on June 26, 2024	-	-	-	(337)	(39,696)	(40,033)	-	-	-	(40,033)
Strategic Allocation Plan										
Re.2.6830 per unit on June 27, 2024	-	-	-	-	-	-	-	(58,022)	(58,020)	(58,020)
	(27)	(1,948)	(1,976)	(337)	(39,696)	(40,033)	-	(58,022)	(58,020)	(100,029)
Net assets at end of the year	84,662	(79,432)	5,231	146,625	22,084	168,718	221,915	(72,058)	149,858	323,802
	(Rupees)			(Rupees)			(Rupees)			
Undistributed income brought forward										
- Realised (loss) / income		(78,896)			32,595			(65,811)		
- Unrealised loss		(574)			(10,505)			(6,174)		
		(79,470)			22,090			71,984		
Accounting income available for distribution for the year										
- relating to capital gains	2,171			-			28,891			
- excluding capital loss	(185)			39,690			29,057			
	1,986			39,690			57,948			
Distribution during the year	(1,948)			(39,696)			(58,022)			
Undistributed (loss) / income carried forward	(79,432)			22,084			(72,058)			
Undistributed (loss) / income carried forward										
- Realised (loss) / income	79,236			17,378			(85,704)			
- Unrealised income	(196)			4,706			13,646			
	(79,432)			22,084			(72,058)			
	(Rupees)			(Rupees)			(Rupees)			
Net asset value per unit at the beginning of the year	80.1458			109.6908			78.0962			
Net asset value per unit at the end of the year	80.1603			109.8888			78.0949			

The annexed notes 1 to 27 form an integral part of these financial statements.

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For ABL Asset Management Company Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

**ABL FINANCIAL PLANNING FUND**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	For the period from July 01, 2024 to March 21, 2025	For the year ended June 30, 2025		Total
	Active Allocation Plan	Conservati ve Allocation	Strategic Allocation Plan	
<b>Note</b>	<b>----- (Rupees in '000) -----</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Net income for the year before taxation	2,964	61,712	45,100	109,776
<b>Adjustments:</b>				
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	-	9,926	(18,626)	(8,700)
Gain on sale of investment	2,026	41,536	21,100	64,662
Profit on savings accounts	(127)	(8,669)	(1,081)	(9,877)
Dividend income	(837)	(24,112)	(4,808)	(29,757)
Amortisation of preliminary expenses and floatation costs	-	-	-	-
	1,062	18,681	(3,415)	16,328
<b>Decrease in liabilities</b>				
Payable to ABL Asset Management Company Limited - Management Company	-	43	(34)	9
Payable to Digital Custodian Company Limited - Trustee	-	15	(6)	9
Payable to the Securities and Exchange Commission of Pakistan	-	13	(7)	6
Accrued expenses and other liabilities	(374)	5,738	(5,051)	313
	(374)	5,809	(5,098)	337
Profit received on savings accounts	127	5,139	1,234	6,500
Dividend received	837	24,112	4,808	29,757
Net amount (paid) / received on sale / purchase of investments	3,078	(78,264)	80,091	4,905
<b>Net cash flows generated from operating activities</b>	<u>7,694</u>	<u>37,189</u>	<u>122,720</u>	<u>167,603</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Receipts from issuance of units	8,547	1,053,641	21,140	1,083,328
Net payments against redemption of units	(16,742)	(1,048,785)	(124,729)	(1,190,256)
Cash payout against distribution	-	(38,666)	(24,947)	(63,613)
<b>Net cash flows used in from financing activities</b>	<u>(8,195)</u>	<u>(33,810)</u>	<u>(128,537)</u>	<u>(106,928)</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<u>(501)</u>	<u>3,380</u>	<u>(5,817)</u>	<u>(2,938)</u>
Cash and cash equivalents at the beginning of the year	501	13,008	9,810	23,319
<b>Cash and cash equivalents at the end of the year</b>	<u>4</u> <u>-</u>	<u>16,388</u>	<u>3,993</u>	<u>20,381</u>

The annexed notes 1 to 27 form an integral part of these financial statements.



**For ABL Asset Management Company Limited**  
**(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

ABL FINANCIAL PLANNING FUND  
CASH FLOW STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2025

	For the year ended June 30, 2024			
	Active Allocation Plan	Conservative Allocation	Strategic Allocation Plan	Total
Note	(Rupees in '000)			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Net income for the year before taxation	3,539	47,215	72,576	123,330
<b>Adjustments:</b>				
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	196	(4,706)	(13,646)	(18,156)
Gain on sale of Investment	2,367	(5,947)	15,245	11,665
Profit on savings accounts	(218)	(3,413)	(1,977)	(5,608)
Dividend income	(1,215)	(46,371)	(42,830)	(90,416)
	1,130	(60,437)	(43,208)	(102,515)
<b>Decrease in liabilities</b>				
Payable to ABL Asset Management Company Limited - Management Company	(117)	(96)	(99)	(312)
Payable to Digital Custodian Company Limited - Trustee	(1)	-	1	-
Payable to the Securities and Exchange Commission of Pakistan	(16)	(18)	(26)	(60)
Accrued expenses and other liabilities	248	3,469	8,067	11,784
	114	3,355	7,943	11,412
Profit received on savings accounts	218	3,183	1,824	5,225
Dividend received	1,215	46,371	42,830	90,416
Net amount received on sale / purchase of investments	9,753	18,256	(12,216)	15,793
<b>Net cash flows generated from operating activities</b>	<b>15,969</b>	<b>57,943</b>	<b>69,749</b>	<b>143,661</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Receipts from issuance of units	1,967	52,614	49,268	103,849
Net payments against redemption of units	(16,505)	(59,439)	(52,848)	(128,792)
Cash payout against distribution	(1,948)	(39,703)	(58,028)	(99,679)
<b>Net cash flows used in from financing activities</b>	<b>(16,486)</b>	<b>(46,528)</b>	<b>(61,608)</b>	<b>(124,622)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(517)</b>	<b>11,415</b>	<b>8,143</b>	<b>19,039</b>
Cash and cash equivalents at the beginning of the year	1,018	1,593	1,667	4,278
<b>Cash and cash equivalents at the end of the year</b>	<b>4</b>	<b>501</b>	<b>13,008</b>	<b>9,810</b>
				<b>23,317</b>

The annexed notes 1 to 27 form an integral part of these financial statements.

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For ABL Asset Management Company Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director





**ABL ISLAMIC ASSET ALLOCATION FUND**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED JUNE 30,2025**

	Note	2025 ----- Rupees in '000 -----	2024 ----- Rupees in '000 -----
<b>Income</b>			
Profit earned	13	149,672	422,783
Capital gain / (loss) on sale of investments - net		5,402	(786)
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.4	16,242	(972)
		21,644	(1,758)
<b>Total income</b>		171,316	421,025
<b>Expenses</b>			
Remuneration of ABL Asset Management Company Limited - Management Company	8.1	2,205	4,187
Punjab Sales Tax on remuneration of the Management Company	8.2	353	670
Remuneration of Digital Custodian Company Limited - Trustee		959	1,611
Sindh Sales Tax on remuneration of the Trustee		143	209
Monthly fees to the Securities and Exchange Commission of Pakistan		1,047	1,989
Securities transaction costs		182	534
Auditors' remuneration	14	1,044	660
Legal and professional charges		325	435
Annual listing fee		31	31
Shariah advisory fee.		528	518
Printing charges		70	155
Settlement and bank charges		500	494
Provision for advance tax		3,101	-
Provision against non-performing debt securities	5.3	76,824	-
<b>Total operating expenses</b>		87,312	11,493
<b>Net income for the year before taxation</b>		84,004	409,532
Taxation	16	-	-
<b>Net income for the year after taxation</b>		84,004	409,532
<b>Earnings per unit</b>	17		
<b>Allocation of net income for the year</b>			
Net income for the year after taxation		84,004	409,532
Income already paid on units redeemed		(82,225)	(400,810)
		1,779	8,722
<b>Accounting income available for distribution</b>			
- Relating to capital gains		21,644	-
- Excluding capital gains		(19,865)	8,722
		1,779	8,722

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

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**For ABL Asset Management Company Limited**  
**(Management Company)**

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director



**ABL ISLAMIC ASSET ALLOCATION FUND  
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND  
FOR THE YEAR ENDED JUNE 30, 2025**

	2025			2024		
	Capital Value	Un-distributed Income	Total	Capital Value	Un-distributed Income	Total
	(Rupees in '000)					
Net assets at the beginning of the year	1,969,418	(4,215)	1,965,203	2,521,250	(2,151)	2,519,099
Issue of 76,400,592 (2024: 400,259,037) units						
Capital value (at net asset value per unit at the beginning of the period)	760,759	-	760,759	3,984,979	-	3,984,979
Element of income	42,153	-	42,153	372,007	-	372,007
Total proceeds on issuance of units	802,912	-	802,912	4,356,986	-	4,356,986
Redemption of 203,951,985 (2024: 455,922,931) units						
Capital value (at net asset value per unit at the beginning of the period)	2,030,852	-	2,030,852	4,539,169	-	4,539,169
Element of income	5,684	82,225	87,909	30,059	400,810	430,869
Total payments on redemption of units	2,036,536	82,225	2,118,761	4,569,228	400,810	4,970,039
Total comprehensive income for the year	-	84,004	84,004	-	409,532	409,532
Distribution during the year - 2025						
- Rs. 0.5789 per unit on June 27, 2025	(36,359)	(1,872)	(38,231)	-	-	-
(2024: @ Rs. 2.1158 per unit on June 26, 2024)	-	-	-	(333,006)	(10,584)	(343,590)
(2024: @ Rs. 0.0345 per unit on June 28, 2024)	-	-	-	(6,583)	(202)	(6,785)
Total distribution during the year	(36,359)	(1,872)	(38,231)	(339,589)	(10,786)	(350,375)
Net assets at the end of the year	<u>699,436</u>	<u>(4,308)</u>	<u>695,127</u>	<u>1,969,419</u>	<u>(4,215)</u>	<u>1,965,203</u>
Undistributed income brought forward						
- Realised (loss) / income		(3,243)			29,270	
- Unrealised loss		(972)			(31,421)	
		<u>(4,215)</u>			<u>(2,151)</u>	
Accounting income available for distribution						
-Relating to capital gains	21,644			-		
-Excluding capital gains	(19,865)			8,722		
	1,779			8,722		
Distribution during the period		(1,872)			(10,786)	
Undistributed income carried forward		<u>(4,308)</u>			<u>(4,215)</u>	
Undistributed income carried forward						
-Realised gain		(20,550)			(3,243)	
-Unrealised gain / (loss)		16,242			(972)	
		<u>(4,308)</u>			<u>(4,215)</u>	
	Rupees			Rupees		
Net assets value per unit at beginning of the year	<u>9.9575</u>			<u>9.9560</u>		
Net assets value per unit at end of the year	9.9578			9.9575		

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

**For ABL Asset Management Company Limited  
(Management Company)**

**Chief Financial Officer**

**Chief Executive Officer**

Director

**ABL ISLAMIC ASSET ALLOCATION FUND**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2025**

2025                      2024  
Note ----- Rupees in '000 -----

**CASH FLOWS FROM OPERATING ACTIVITIES**

Net income for the year before taxation	84,004	409,532
<b>Adjustments for:</b>		
Profit earned	(16,988)	(90,596)
Income from GoP Ijara sukuk certificates	(132,684)	(332,187)
Loss on Sale of Investment-Net	-	786
Net unrealised (appreciation) / diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.4 (16,242)	972
	(165,914)	(421,025)
<b>(Increase) / decrease in assets</b>		
Deposits and other receivable	-	(25,191)
Advances	3,101	-
	3,101	(25,191)
<b>Decrease in liabilities</b>		
Payable to ABL Asset Management Company Limited - Management Company	(171)	(454)
Payable to the Digital Custodian Company Limited- Trustee	(73)	(38)
Payable to the Securities and Exchange Commission of Pakistan	(89)	(390)
Accrued expenses and other liabilities	(1,328)	1,078
	(1,661)	196
	(80,470)	(36,488)
Profit received	166,933	478,087
Net amount received on sale and purchase of investments	842,168	802,323
<b>Net cash flows generated from operating activities</b>	928,631	1,243,922
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(38,231)	(10,786)
Net receipts from issuance of units	802,912	4,017,397
Net payments against redemption of units	(2,118,761)	(4,970,039)
<b>Net cash flows used in financing activities</b>	(1,354,080)	(963,428)
<b>Net (decrease) / increase in cash and cash equivalents</b>	(425,449)	280,494
Cash and cash equivalents at the beginning of the year	553,754	273,260
<b>Cash and cash equivalents at the end of the year</b>	4 128,305	553,754

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

*ya*

For ABL Asset Management Company Limited  
(Management Company)

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

**ALLIED FINERGY FUND**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT JUNE 30, 2025**

		2025	2024
	Note	----- Rupees in '000 -----	
<b>Assets</b>			
Bank balances	4	17,715	12,314
Investments	5	87,525	125,604
Deposits and profit receivable	6	3,573	2,829
Receivable against sales of investment		963	3,523
Receivable against issuance of units		500	31
Advances, prepayments and other receivable	8	1,982	2,125
<b>Total assets</b>		<b>112,258</b>	<b>146,426</b>
<b>Liabilities</b>			
Payable to ABL Asset Management Company Limited			
- Management Company	9	402	1,531
Payable to the Central Depository Company of Pakistan Limited - Trustee	10	3	64
Payable to the Securities and Exchange Commission of Pakistan	11	8	12
Payable against redemption of units		800	-
Accrued expenses and other liabilities	12	1,403	8,850
Dividend payable		2,955	19,078
<b>Total liabilities</b>		<b>5,571</b>	<b>29,535</b>
<b>NET ASSETS</b>		<b>106,687</b>	<b>116,891</b>
<b>UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)</b>		<b>106,687</b>	<b>116,891</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	13		
<b>Number of units</b>			
<b>NUMBER OF UNITS IN ISSUE</b>		<b>8,277,952</b>	<b>12,376,177</b>
<b>-----Rupees-----</b>			
<b>NET ASSET VALUE PER UNIT</b>		<b>12.8879</b>	<b>9.4447</b>

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

**For ABL Asset Management Company Limited**  
**(Management Company)**

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

**ALLIED FINERGY FUND**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2025**

		2025	2024
Note		Rupees in '000	
<b>Income</b>			
		3,031	18,515
		9,190	31,284
		30,727	125,029
5.2		16,675	40,437
		47,402	165,466
		59,623	215,265
<b>Total income</b>			
<b>Expenses</b>			
9.1		2,461	6,640
9.2		394	1,062
9.3		-	481
		-	53
10.1		246	740
10.2		64	96
11.1		117	315
		734	1,189
14		1,006	664
		460	435
		31	31
7		-	192
		71	123
		163	389
		306	-
		6,054	12,410
		53,569	202,855
15		-	-
		53,569	202,855
<b>Earnings per unit</b>			
16		-	-
<b>Allocation of net income for the year</b>			
		53,569	202,855
		(26,774)	(142,106)
		26,795	60,749
<b>Accounting income available for distribution</b>			
		47,402	165,466
		(20,607)	(104,717)
		26,795	60,749

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

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For ABL Asset Management Company Limited

Chief Financial Officer

Chief Executive Officer

Director

ALLIED FINERGY FUND  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	----- Rupees in '000 -----	
Net income for the year after taxation	53,569	202,855
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>53,569</u>	<u>202,855</u>

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



For ABL Asset Management Company Limited  
(Management Company)

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

FOR THE YEAR ENDED JUNE 30, 2025

	2025			2024		
	Capital Value	Un-distributed Income	Total	Capital Value	Un-distributed Income	Total
	(Rupees In '000)					
Net assets at the beginning of the year	197,923	(81,034)	116,890	364,882	(82,285)	282,597
Issue of 19,463,055 (2024: 13,292,507) units						
Capital value (at net asset value per unit at the beginning of the period)	183,823	-	183,823	121,169	-	121,169
Element of income	42,658	-	42,658	36,740	-	36,740
Total proceeds on issuance of units	226,481	-	226,481	157,909	-	157,909
Redemption of 23,561,280 (2024: 31,917,700) units						
Capital value (at net asset value per unit at the beginning of the year)	222,529	-	222,529	290,949	-	290,949
Element of income	31,664	26,774	58,438	29,877	142,106	171,983
Total payments on redemption of units	254,193	26,774	280,967	320,826	142,106	462,932
Total comprehensive income for the year		53,569	53,569	-	202,855	202,855
Distribution during the year						
- Rs. 1.1810 per unit on June 26, 2025	(2,597)	(6,691)	(9,287)	-	-	-
- Rs. 7.6245 per unit on June 27, 2024	-	-	-	(4,040)	(59,498)	(63,538)
Net assets at the end of the year	<u>167,614</u>	<u>(60,928)</u>	<u>106,687</u>	<u>197,925</u>	<u>(81,034)</u>	<u>116,891</u>
Undistributed income brought forward						
- Realised loss		(121,471)			(69,844)	
- Unrealised gains / (loss)		40,437			(12,441)	
		<u>(81,034)</u>			<u>(82,285)</u>	
Accounting income available for distribution						
-Relating to capital gains		47,402			165,466	
-Excluding capital (loss) / gains		(20,606)			(104,717)	
		<u>26,796</u>			<u>60,749</u>	
Distribution during the year		(6,691)			(59,498)	
Undistributed loss carried forward		<u>(60,928)</u>			<u>(81,034)</u>	
Undistributed (loss) / income carried forward						
-Realised loss		(77,603)			(121,471)	
-Unrealised gain		16,675			40,437	
		<u>(60,928)</u>			<u>(81,034)</u>	
	Rupees			Rupees		
Net assets value per unit at beginning of the year	<u>9.4447</u>			<u>9.1156</u>		
Net assets value per unit at end of the year	<u>12.8879</u>			<u>9.4447</u>		

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**For ABL Asset Management Company Limited  
(Management Company)**

Director

**ALLIED FINERGY FUND**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
Note	----- Rupees in '000 -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income for the year before taxation	53,569	202,855
Adjustments for:		
Profit on savings accounts	(3,031)	(18,515)
Dividend income	(9,190)	(31,284)
Amortisation of preliminary expenses and floatation costs	-	192
Profit on sale of investments - net	(30,727)	(125,029)
Unrealised appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss'	(16,675)	(40,437)
	(59,623)	(215,073)
<b>(Increase) / Decrease in assets</b>		
Advances, prepayments and other receivable	(163)	-
	(163)	
<b>Increase / (Decrease) in liabilities</b>		
Payable to ABL Asset Management Company Limited - Management Company	(1,129)	(173)
Payable to the MCB Financial Services Limited - Trustee	(61)	(24)
Payable to the Securities and Exchange Commission of Pakistan	(4)	(54)
Accrued expenses and other liabilities	(7,141)	8,227
	(8,335)	7,976
	(14,552)	(4,242)
Profit received on savings accounts	2,287	19,760
Dividend received	9,190	31,284
Net amount received on sale and purchase of investments	88,042	223,238
	99,519	274,282
<b>Net cash generated from operating activities</b>	84,967	270,040
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(22,814)	(40,420)
Receipts from issuance and conversion of units	223,415	157,877
Net payments against redemption and conversion of units	(280,167)	(466,972)
Net cash used in financing activities	(79,565)	(349,515)
<b>Net increase / (decrease) in cash and cash equivalents</b>	5,402	(79,475)
Cash and cash equivalents at the beginning of the year	12,314	91,789
<b>Cash and cash equivalents at the end of the year</b>	4 17,715	12,314

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



**For ABL Asset Management Company Limited**  
**(Management Company)**

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

ABL SPECIAL SAVINGS FUND  
STATEMENT OF ASSETS AND LIABILITIES  
AS AT JUNE 30, 2025

2025							
Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total	
Note-----Rupees in '000-----							
4	13,709,734	123,316	168,972	1,135,489	846,845	572,936	16,557,292
5	32,455,426	9,512,499	3,895,123	3,000,820	3,834,617	675,838	53,474,324
6	126,726	343	3,980	56,569	20,543	21,788	229,949
	-	-	39,092	6,259,348	792,724	271,897	7,363,061
7	33	47	74	9	112	37	312
	46,291,919	9,636,205	4,107,241	10,452,235	5,594,841	1,542,496	77,624,937
8	31,657	1,301	2,967	9,719	4,292	1,491	51,427
9	1,817	499	169	963	335	83	3,866
10	2,154	591	201	1,142	291	98	4,477
	4,791,653	-	3,054,162	3,053,837	3,784,432	695,769	15,379,853
	5,398,363	-	162	6	61,726	41,292	5,501,549
	678	-	-	-	-	-	678
11	839,910	7,679	77,602	200,961	110,677	18,248	1,255,076
	11,066,232	10,069	3,135,262	3,266,628	3,961,753	756,982	22,196,926
	35,225,687	9,626,136	971,979	7,185,607	1,633,088	785,514	55,428,011
ed)	35,225,687	9,626,136	971,979	7,185,607	1,633,088	785,514	55,428,011

**CONTINGENCIES AND COMMITMENTS** 12

-----Number of units-----

**NUMBER OF UNITS IN ISSUE** 3,484,686,286 696,040,860 95,191,883 708,241,557 161,346,816 78,116,342

-----Rupees-----

**NET ASSET VALUE PER UNIT** 10.1087 10.7430 10.2107 10.1457 10.1216 10.0557

The annexed notes 1 to 27 form an integral part of these financial statements.

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For ABL Asset Management Company Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director



ABL SPECIAL SAVINGS FUND  
STATEMENT OF ASSETS AND LIABILITIES  
AS AT JUNE 30, 2025

2024							
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total
Note-----Rupees in '000-----							
<b>ASSETS</b>							
Balances with banks	4 1,343,984	11,419,121	1,558,018	2,226,875	4,101,564	2,267,881	22,917,443
Investments	5 17,979,545	-	4,550,003	7,725,137	4,294,577	3,723,747	38,273,009
Interest receivable	6 758,632	182,182	325,689	265,501	260,851	171,186	1,964,040
Receivable against sale of investment	-	-	-	146	-	-	146
Receivable against sale of units	-	-	699,519	-	209	-	699,728
Advances and other receivable	7 40	78	70	13	111	10	321
<b>Total assets</b>	<b>20,082,202</b>	<b>11,601,381</b>	<b>7,133,299</b>	<b>10,217,671</b>	<b>8,657,313</b>	<b>6,162,824</b>	<b>63,854,688</b>
<b>LIABILITIES</b>							
Payable to ABL Asset Management Company Limited - Management Company	8 13,145	4,586	7,518	10,685	11,754	5,071	52,759
Payable to the Central Depository Company of Pakistan Limited - Trustee	9 1,006	585	347	498	390	271	3,097
Payable to Securities and Exchange Commission of Pakistan	10 1,214	706	419	599	345	327	3,610
Payable against purchase of investment	504,348	-	-	-	-	504,054	1,008,402
Payable against redemption of units	-	-	-	-	704,221	-	704,221
Accrued expenses and other liabilities	11 11,171	22,182	28,279	28,719	78,355	17,308	186,015
<b>Total liabilities</b>	<b>530,885</b>	<b>28,059</b>	<b>36,563</b>	<b>40,501</b>	<b>795,065</b>	<b>527,032</b>	<b>1,958,104</b>
<b>NET ASSETS</b>	<b>19,551,317</b>	<b>11,573,322</b>	<b>7,096,736</b>	<b>10,177,170</b>	<b>7,862,247</b>	<b>5,635,792</b>	<b>61,896,584</b>
<b>UNIT HOLDERS' FUND (as per statement attached)</b>	<b>19,551,317</b>	<b>11,573,322</b>	<b>7,096,736</b>	<b>10,177,170</b>	<b>7,862,247</b>	<b>5,635,792</b>	<b>61,896,584</b>
<b>CONTINGENCIES AND COMMITMENTS</b> 12							
-----Number of units-----							
<b>NUMBER OF UNITS IN ISSUE</b>	<b>1,934,115,923</b>	<b>1,077,289,471</b>	<b>695,945,825</b>	<b>1,003,102,751</b>	<b>778,335,031</b>	<b>561,266,399</b>	
-----Rupees-----							
<b>NET ASSET VALUE PER UNIT</b>	<b>10.1087</b>	<b>10.7430</b>	<b>10.1973</b>	<b>10.1457</b>	<b>10.1014</b>	<b>10.0412</b>	

The annexed notes 1 to 27 form an integral part of these financial statements.

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For ABL Asset Management Company Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

**ABL SPECIAL SAVINGS FUND**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2025**

		2025						
		Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total
Note		Rupees in '000						
<b>INCOME</b>								
Profit on savings accounts		246,573	936,612	72,903	112,550	84,559	39,689	1,492,886
Income from government securities		3,546,596	583,726	763,819	2,040,321	770,814	477,162	8,182,439
Income from corporate and Govt sukuk		1,824	-	-	-	28,991	-	30,815
		-	-	-	1,961	-	1,961	3,922
		3,794,993	1,520,338	836,722	2,154,833	884,364	518,812	9,710,062
Gain on sale of investments - net		391,515	159	163,483	174,207	150,712	139,788	1,019,865
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.6	26,177	(4,316)	1,627	995	1,487	290	26,260
		417,692	(4,157)	165,111	175,202	152,199	140,078	1,046,125
Total income		4,212,686	1,516,181	1,001,832	2,330,035	1,036,564	658,890	10,756,187
<b>EXPENSES</b>								
Remuneration of ABL Asset Management Company Limited - Management Company	8.1	238,346	37,068	55,734	131,230	58,469	30,941	551,788
Punjab Sales Tax on remuneration of the Management Company	8.2	38,135	5,931	8,918	20,997	9,355	4,951	88,286
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	14,469	5,734	3,039	6,042	4,568	1,760	37,631
Sindh Sales Tax on remuneration of Trustee	9.2	2,173	860	456	1,206	685	264	5,645
Monthly fee to the Securities and Exchange Commission of Pakistan	10.1	19,758	7,819	4,145	10,966	4,568	2,400	49,654
Auditors' remuneration	13	510	143	67	276	88	31	1,115
Printing charges		24	11	2	17	10	3	67
Listing fee		10	6	4	5	4	3	31
Rating fee		122	72	44	63	49	35	385
Provision of advance tax		-	-	-	-	-	-	-
Legal and professional charges		38	31	31	31	31	31	194
Securities transaction costs		21,455	132	5,387	10,859	5,848	4,410	48,090
Bank charges		85	18	153	97	105	42	501
Total operating expenses		335,145	57,824	77,980	183,789	83,781	44,869	783,388
Net income for the year before taxation		3,877,541	1,458,357	923,852	2,146,246	952,783	614,021	9,972,800
Taxation	14	-	-	-	-	-	-	-
Net income for the year after taxation		3,877,541	1,458,357	923,852	2,146,246	952,783	614,021	9,972,800
Other comprehensive income		-	-	-	-	-	-	-
Total comprehensive income for the year		3,877,541	1,458,357	923,852	2,146,246	952,783	614,021	9,972,800
Earnings per unit	15							
Allocation of Net Income for the year:								
Net income for the year after taxation		3,877,541	1,458,357	923,852	2,146,246	952,783	614,021	9,972,799
Income already paid on units redeemed		(3,749,711)	-	(814,547)	(2,132,202)	(890,602)	(348,827)	(7,935,889)
		127,830	1,458,357	109,306	14,044	62,181	265,193	2,036,911
Accounting income available for distribution:								
- Relating to capital gains		417,692	-	165,111	175,202	152,199	140,078	1,050,282
- Excluding capital gains		(289,863)	1,458,357	(55,805)	(161,158)	(90,019)	125,115	986,628
		127,830	1,458,357	109,306	14,044	62,181	265,193	2,036,911

The annexed notes 1 to 27 form an integral part of these financial statements.

*ya*

For ABL Asset Management Company Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

ABL SPECIAL SAVINGS FUND  
INCOME STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2025

		2024							
		Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan for the period ended Feb 7, 2024	Total
Note		Rupees in '000							
INCOME									
Profit on savings accounts		1,121,980	777,642	414,553	162,861	458,272	62,535	53,079	3,050,902
Income from government securities		2,868,280	64,405	1,852,690	932,736	1,292,082	320,908	121,286	7,450,387
Income from corporate and GOP Ijara sukuk		111,159	-	38,005	6,672	77,674	1,476	18,756	253,742
Income from term deposit receipt		-	-	-	-	16,013	-	-	16,013
Contingent load income		-	-	-	-	-	-	220	220
		4,099,399	842,047	2,305,248	1,102,269	1,844,041	384,919	193,341	10,771,264
Gain / (loss) on sale of investments - net		(116,421)	208	(88,880)	(69,981)	(85,731)	3,938	4,059	(352,808)
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'		-	-	-	-	-	-	-	-
5.6		(1,493)	-	(3,930)	2,095	(2,195)	1,032	-	(4,491)
		(117,914)	208	(92,810)	(67,886)	(87,926)	4,970	4,059	(357,299)
Total Income		3,981,485	842,255	2,212,438	1,034,383	1,756,115	389,889	197,400	10,413,985
EXPENSES									
Remuneration of ABL Asset Management Company Limited - Management Company		8.1	105,559	14,748	31,701	46,225	43,838	17,616	270,791
Punjab Sales Tax on remuneration of the Management Company		8.2	16,889	2,360	5,073	7,396	7,014	2,619	43,327
Accounting and operational charges		8.3	20,500	3,477	19,675	10,377	9,059	-	63,068
Selling and marketing expense		8.4	-	-	-	-	9,080	-	9,080
Remuneration of Central Depository Company of Pakistan Limited - Trustee		9.1	10,291	2,190	5,696	2,794	6,253	969	28,666
Sindh Sales Tax on remuneration of Trustee		9.2	1,338	285	741	363	813	126	3,728
Monthly fee to the Securities and Exchange Commission of Pakistan		10.1	14,033	2,986	7,768	3,810	6,253	1,321	36,817
Auditors' remuneration		13	210	105	101	86	75	45	631
Printing charges			48	31	24	20	19	10	155
Listing fee			16	3	4	1	5	1	32
Rating fee			80	14	20	8	43	3	178
Provision of advance tax			644	2,928	1,354	-	-	-	4,924
Legal and professional charges			86	86	86	88	86	66	562
Securities transaction costs			14,016	70	8,539	3,479	5,650	1,397	33,533
Bank charges			210	38	122	105	59	84	606
Total operating expenses			183,922	29,319	80,904	74,750	88,227	24,457	496,096
Net income for the year before taxation			3,797,563	812,936	2,131,534	959,633	1,667,888	365,432	9,917,869
Taxation		14	-	-	-	-	-	-	-
Net income for the year after taxation			3,797,563	812,936	2,131,534	959,633	1,667,888	365,432	9,917,869
Other comprehensive income			-	-	-	-	-	-	-
Total comprehensive income for the year			3,797,563	812,936	2,131,534	959,633	1,667,888	365,432	9,917,869
Earnings per unit		15							
Allocation of Net Income for the year:									
Net income for the year after taxation			3,797,563	812,936	2,131,534	959,633	1,667,888	365,432	9,369,554
Income already paid on units redeemed			(217,693)	(40,160)	(752,780)	(697,114)	(1,535,237)	(246,001)	(3,243,204)
			3,579,670	772,756	1,378,754	262,519	132,651	119,431	6,126,350
Accounting Income available for distribution:									
- Relating to capital gains			-	208	-	-	-	4,970	5,178
- Excluding capital gains			3,579,670	772,548	1,378,754	262,519	132,651	114,461	6,240,603
			3,579,670	772,756	1,378,754	262,519	132,651	119,431	6,245,781

The annexed notes 1 to 27 form an integral part of these financial statements.

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For ABL Asset Management Company Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

**ABL SPECIAL SAVINGS FUND  
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND  
FOR THE YEAR ENDED JUNE 30, 2025**

[illegible]

Net assets at the beginning of the period (audited)

Issue of units:

at the beginning of the period)

[illegible]

Total proceeds on issuance of units

### Redemption of units

at the beginning of the period)

[illegible]

Total payments on redemption of units

Total comprehensive income for the period

### Distribution during the year

[illegible]

Net assets at end of the period

Total distribution during the period



**ABL SPECIAL SAVINGS FUND  
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND  
FOR THE YEAR ENDED JUNE 30, 2025**

[illegible]

Net assets at the beginning of the year

**Issue of units:**

- Capital value (al nel assets value per unit)

at the beginning of the year)

[illegible]

Redemption of units:

at the beginning of the year

47,841,104	-	46,899,959	-	46,899,959	-	43,254,090	-	43,254,090	-	26,473,178	-	26,473,178	-	24,044,117	-	24,044,117	-	12,659,652	-	12,659,652	-	2,151,762	-	2,151,762	-	47,841,104
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	46,899,959
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43,254,090
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26,473,178
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24,044,117
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,659,652
15,120	217,893	375,958	40,160	415,685	1,111,353	752,780	641,416	-	1,300,048	697,116	2,000,152	1,184,793	1,535,737	2,720,090	300,464	246,001	549,495	-	-	-	-	-	-	-	-	149,893
-	212,741	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	149,893
47,841,104	-	46,899,959	-	46,899,959	-	43,254,090	-	43,254,090	-	26,473,178	-	26,473,178	-	24,044,117	-	24,044,117	-	12,659,652	-	12,659,652	-	2,151,762	-	2,151,762	-	47,841,104

cial payments on redemption of

Total comprehensive income for the year

**Discharge during the year**

[illegible]



ABL SPECIAL SAVINGS FUND  
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND  
FOR THE YEAR ENDED JUNE 30, 2025

2024												For the period ended February 7, 2024											
Special Savings Plan I			Special Savings Plan II			Special Savings Plan III			Special Savings Plan IV			Special Savings Plan V			Special Savings Plan VI			Fixed Return Plan			Total		
Capital value	Undistribut ed income	Total	Capital value	Undistribut ed income	Total	Capital value	Undistribut ed income	Total	Capital value	Undistribut ed income	Total	Capital value	Undistribut ed income	Total	Capital value	Undistribut ed income	Total	Capital value	Undistribut ed income	Total			
(Rupees in '000)																							
Re. 0.0450 per unit on January 12, 2024	(936)	(68,448)	-	-	(68,353)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(68,353)		
Re. 0.0089 per unit on January 19, 2024	(872)	(61,187)	-	-	(62,058)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(62,058)		
Re. 0.0366 per unit on January 26, 2024	(7,587)	(55,709)	-	-	(63,658)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(63,658)		
Re. 0.0381 per unit on February 2, 2024	(2,015)	(57,735)	-	-	(59,750)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(59,750)		
Re. 0.0408 per unit on February 9, 2024	(2,795)	(63,674)	-	-	(66,469)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(66,469)		
Re. 0.0177 per unit on February 16, 2024	(9,555)	(28,237)	-	-	(29,192)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(29,192)		
Re. 0.0233 per unit on February 23, 2024	(9,715)	(53,729)	-	-	(63,444)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(63,444)		
Re. 0.0520 per unit on March 1, 2024	(3,172)	(110,276)	-	-	(113,447)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(113,447)		
Re. 0.0420 per unit on March 8, 2024	(3,061)	(92,952)	-	-	(96,022)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(96,022)		
Re. 0.0373 per unit on March 15, 2024	(584)	(64,891)	-	-	(65,575)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(65,575)		
Re. 0.0209 per unit on March 22, 2024	(377)	(47,257)	-	-	(48,134)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(48,134)		
Re. 0.0407 per unit on March 29, 2024	(14,914)	(76,384)	-	-	(91,298)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(91,298)		
Re. 0.0386 per unit on April 5, 2024	(797)	(88,468)	-	-	(89,261)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(89,261)		
Re. 0.0756 per unit on April 19, 2024	(1,874)	(168,833)	-	-	(170,806)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(170,806)		
Re. 0.0246 per unit on April 26, 2024	(441)	(48,597)	-	-	(50,039)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(50,039)		
Re. 0.0337 per unit on May 3, 2024	(1,494)	(62,761)	-	-	(64,255)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(64,255)		
Re. 0.0380 per unit on May 10, 2024	(688)	(74,122)	-	-	(74,808)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(74,808)		
Re. 0.0429 per unit on May 17, 2024	(1,802)	(84,096)	-	-	(85,897)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(85,897)		
Re. 0.0374 per unit on May 24, 2024	(679)	(74,433)	-	-	(75,112)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(75,112)		
Re. 0.0384 per unit on May 31, 2024	(700)	(74,478)	-	-	(75,177)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(75,177)		
Re. 0.0278 per unit on June 7, 2024	(691)	(73,451)	-	-	(74,142)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(74,142)		
Re. 0.0245 per unit on June 14, 2024	(678)	(68,421)	-	-	(69,099)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(69,099)		
Re. 0.0450 per unit on June 21, 2024	(624)	(86,891)	-	-	(87,515)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(87,515)		
Re. 0.0315 per unit on June 28, 2024	(582)	(60,185)	-	-	(60,767)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(60,767)		
Special Savings Plan II -																							
Re. 0.7395 per unit on October 31, 2023	-	-	(125,543)	(52,206)	(177,749)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(177,749)		
Re. 0.0649 per unit on November 13, 2023	-	-	(1)	(19,869)	(19,869)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(19,869)		
Re. 0.3619 per unit on November 25, 2024	-	-	(9)	(333)	(334)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(334)		
Re. 0.8176 per unit(Jun 26, 24 to Jun 30, 24)	-	-	(123,115)	(627,641)	(750,756)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(750,756)		
Special Savings Plan III -																							
Re. 0.7698 per unit on November 1, 2023	-	-	-	-	-	(408,431)	(230,314)	(638,745)	-	-	-	-	-	-	-	-	-	-	-	-	(638,745)		
Re. 0.4133 per unit on January 4, 2024	-	-	-	-	-	(122,879)	(465,614)	(528,493)	-	-	-	-	-	-	-	-	-	-	-	-	(528,493)		
Re. 0.2575 per unit on February 29, 2024	-	-	-	-	-	(148,678)	(349,404)	(458,082)	-	-	-	-	-	-	-	-	-	-	-	-	(458,082)		
Re. 0.2564 per unit on April 17, 2024	-	-	-	-	-	(146,888)	(341,065)	(487,953)	-	-	-	-	-	-	-	-	-	-	-	-	(487,953)		
Re. 0.3817 per unit on June 23, 2024	-	-	-	-	-	(148,551)	(98,564)	(247,115)	-	-	-	-	-	-	-	-	-	-	-	-	(247,115)		
Special Savings Plan IV -																							
Re. 1.9229 per unit on May 13, 2024	-	-	-	-	-	(1,690,405)	(13,042)	(1,731,447)	-	-	-	-	-	-	-	-	-	-	-	-	(1,731,447)		
Re. 0.2120 per unit on June 23, 2024	-	-	-	-	-	(107,837)	(101,126)	(209,064)	-	-	-	-	-	-	-	-	-	-	-	-	(209,064)		
Re. 0.0372 per unit on June 28, 2024	-	-	-	-	-	(18,563)	(18,226)	(37,189)	-	-	-	-	-	-	-	-	-	-	-	-	(37,189)		
Special Savings Plan V -																							
Re. 2.1886 per unit on June 23, 2024	-	-	-	-	-	-	-	-	(791,756)	(115,882)	(913,637)	-	-	-	-	-	-	-	-	-	(913,637)		
Re. 0.0247 per unit on June 28, 2024	-	-	-	-	-	-	-	-	(18,600)	(8,120)	(26,920)	-	-	-	-	-	-	-	-	-	(26,920)		
Special Savings Plan VI -																							
Re. 1.8549 per unit on March 5, 2024	-	-	-	-	-	-	-	-	-	-	-	(497,565)	(30,659)	(528,428)	-	-	-	-	-	-	(528,428)		
Re. 0.5122 per unit on June 23, 2024	-	-	-	-	-	-	-	-	-	-	-	(172,672)	(83,027)	(255,709)	-	-	-	-	-	-	(255,709)		
Re. 0.0279 per unit on June 28, 2024	-	-	-	-	-	-	-	-	-	-	-	(8,941)	(12,253)	(21,194)	-	-	-	-	-	-	(21,194)		
Special Savings Plan - Fixed Return Plan																							
Re. 0.5455 per unit on June 25, 2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total distribution during the year																							
Net assets at end of the year																							
19,853,127	(298,809)	19,551,317	(254,659)	(700,048)	(954,708)	(975,807)	(1,424,561)	(2,400,758)	7,138,288	(41,501)	7,096,786	10,160,226	15,947	10,177,170	7,847,266	14,978	7,862,247	5,640,273	(4,481)	5,835,792	1,356	(1,356)	61,286,584

**ABL SPECIAL SAVINGS FUND**  
**STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND**  
**FOR THE YEAR ENDED JUNE 30, 2025**

2024											
Special Savings Plan I			Special Savings Plan II			Special Savings Plan III			Special Savings Plan IV		
Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
(Rupees in 000)											
For the period ended February 7, 2024											
Special Savings Plan I			Special Savings Plan II			Special Savings Plan III			Special Savings Plan IV		
Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
For the period ended February 7, 2024											
Fixed Return Plan			Fixed Return Plan			Fixed Return Plan			Fixed Return Plan		
Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
For the period ended February 7, 2024											
Total											

Undistributed income / (loss) carried forward	(311,419)	(192,177)	7,084	6,098	7,395	18,155	19,415
- Realised loss	(937)	-	(2,439)	(776)	(1,007)	(15,915)	(20,971)
- Unrealised income	(312,356)	(192,177)	4,645	4,822	6,399	2,241	(1,556)
Accounting income available for distribution for the year	-	208	1,378,754	282,519	132,851	4,970	-
- relating to capital gains	3,579,670	772,548	1,378,754	282,519	132,851	114,461	-
- excluding capital gains	3,579,670	772,548	1,378,754	282,519	132,851	114,461	-
Distribution during the year	(3,595,122)	(700,049)	(1,424,351)	(250,384)	(124,003)	(126,153)	(1,556)
Undistributed income carried forward	(286,309)	(119,469)	(41,551)	16,947	14,978	(4,481)	-
Undistributed income / (loss) carried forward	(286,309)	(119,469)	(41,551)	16,947	14,978	(4,481)	-
- Realised income	(537)	-	(2,439)	(776)	(1,007)	(15,915)	(20,971)
- Unrealised (loss) / income	(286,809)	(119,469)	(41,551)	16,947	14,978	(4,481)	(1,556)
Net asset value per unit at the beginning of the year	10.0988	10.7205	10.1576	10.1352	10.0903	10.0208	9.9978
Net asset value per unit at the end of the year	10.1087	10.7430	10.1973	10.1457	10.1014	10.0412	-

\* Special Savings Plan II is distributing dividend on a daily basis on each business day from January 26, 2024. The cumulative distribution per unit for the year ended June 30, 2024 amounted to Rs. 0.8178 per unit.

The annexed notes 1 to 27 form an integral part of these financial statements.

For ABL Asset Management Company Limited  
 (Management Company)

Chief Financial Officer

Chief Executive Officer

Director



**ABL SPECIAL SAVINGS FUND  
CASH FLOWS STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2025**

	2025						
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total
Note	Rupees in '000						
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>							
Net income for the period before taxation	3,877,541	1,458,357	923,852	2,146,246	952,783	614,021	9,972,799
Adjustments:							
Profit on savings accounts	(248,573)	(938,812)	(72,903)	(112,550)	(84,559)	(39,889)	(1,492,886)
Income from government securities	(3,548,596)	(583,726)	(783,819)	(2,040,321)	(770,814)	(477,162)	(8,182,439)
Income from corporate and Gop Ijara sukuk	(1,824)	-	-	-	(28,991)	-	(30,815)
Income from term deposit receipt	-	-	-	-	-	-	-
Unrealised diminution on re-measurement of investments classified as financial assets at fair value through profit or loss	(26,177)	4,316	(1,627)	(995)	(1,487)	(290)	(26,260)
	(3,821,170)	(1,516,022)	(838,349)	(2,153,866)	(885,852)	(517,141)	(9,732,400)
Decrease / (increase) in assets							
Advances and other receivable	7	31	(4)	4	(1)	(27)	10
Increase / (decrease) in liabilities							
Payable to ABL Asset Management Company Limited - Management Company	18,512	(3,285)	(4,551)	(966)	(7,462)	(3,580)	(1,332)
Payable to MCB Financial Services Limited - Trustee	811	(86)	(178)	465	(55)	(189)	768
Payable to Securities and Exchange Commission of Pakistan	940	(115)	(218)	543	(54)	(229)	867
Dividend payable	678	-	-	-	-	-	678
Accrued expenses and other liabilities	828,739	(14,504)	49,323	172,242	32,321	940	1,069,061
	849,680	(17,990)	44,376	172,284	24,750	(3,057)	1,070,042
Profit received on savings accounts	284,906	1,118,451	88,153	120,241	113,081	45,730	1,770,564
Profit received on government securities	4,139,887	583,726	1,070,278	2,241,563	978,726	620,519	9,634,700
Profit received on corporate and Gop Ijara sukuk	2,104	-	-	-	32,864	-	34,969
Profit received on term deposit receipt	-	-	-	-	-	-	-
Net amount paid on purchase and sale of investments	(10,162,399)	(9,516,815)	3,710,667	7,779,148	4,636,503	2,968,017	(584,879)
	(5,735,500)	(7,814,638)	4,869,098	10,140,953	5,761,175	3,634,267	10,855,354
Net cash generated from/(used in) operating activities	(4,829,442)	(7,890,262)	4,998,973	10,305,620	5,852,854	3,728,062	12,165,805
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>							
Dividend paid	(862,781)	(1,455,619)	(138,017)	(169,335)	(134,279)	(368,758)	(3,128,789)
Receipts against issuance of units	75,600,684	8,130,217	1,758,601	34,089,229	6,311,627	8,496,589	134,386,947
Payments against redemption of units	(57,542,711)	(10,080,141)	(8,008,603)	(45,316,900)	(14,794,298)	(13,550,838)	(149,293,491)
Net cash (used in)/generated from financing activities	17,195,192	(3,405,543)	(6,388,019)	(11,397,006)	(8,616,950)	(5,423,007)	(18,035,333)
Net increase / (decrease) in cash and cash equivalents during the year	12,365,750	(11,295,805)	(1,389,046)	(1,091,386)	(2,764,096)	(1,694,945)	(5,869,528)
Cash and cash equivalents at the beginning of the year	1,343,984	11,419,121	1,558,018	2,226,875	4,101,564	2,267,881	22,917,443
Cash and cash equivalents at the end of the year	4.3 13,709,734	123,316	168,972	1,135,489	1,337,468	572,936	17,047,915

The annexed notes 1 to 27 form an integral part of these financial statements.



For ABL Asset Management Company Limited  
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

**ABL SPECIAL SAVINGS FUND**  
**CASH FLOWS STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2025**

2024							
Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan for the period ended Feb 7, 2024	Total
Note Rupees in '000							
3,797,563	812,936	2,131,534	959,633	1,667,888	365,432	182,883	9,917,869
(1,121,960) (2,866,280) (111,159) - 116,421  1,493 (3,981,485)	(777,642) (64,405) - - (208) - -	(414,553) (1,852,690) (38,005) - 88,880 3,930	(162,861) (932,736) (6,672) - 69,981 (2,095)	(458,272) (1,292,082) (77,674) (16,013) 85,731 2,195 (1,756,115)	(62,535) (320,908) (1,476) - (3,938) (1,032)	(53,079) (121,286) (18,756) - (4,059) -	(3,050,902) (7,450,387) (253,742) (16,013) 352,808  4,491 (10,413,745)
767	2,944	1,397	148	66	57	66	5,446
3,011 (74)  101 - (20,400) (17,362)	4,142 553  645 - 21,515 26,855	1,158 63  (173) (3,989) 4,866 1,924	7,492 404  454 - 16,150 24,500	5,890 (27)  (248) - 38,115 43,731	4,114 223  125 3,859 8,321	(2,496) (112)  (171) - (20,550) (23,329)	23,311 1,030  733 (3,989) 43,556 64,540
1,194,464 2,684,848 110,879 - (7,257,241) (3,267,050) (3,467,567)	807,420 64,405 - - 207 672,032 672,512	409,708 1,648,812 38,005 - (2,598,503) (501,978) (579,561)	157,652 755,259 6,672 - (6,371,495) (5,451,912) (5,502,013)	454,962 1,180,764 69,103 17,227 (2,124,530) (402,454) (445,884)	56,096 170,898 1,476 - (2,683,507) (2,445,037) (2,461,115)	53,482 144,386 18,756 - 2,132,762 2,349,386 2,311,826	2,943,784 6,649,392 244,891 17,227 (18,902,307) (9,047,013) (9,472,803)
(3,768,056) 47,246,111 (47,857,342) (4,379,287)  (7,846,853)	(954,708) 55,507,979 (47,315,834) 7,237,437  7,909,949	(2,400,758) 45,990,442 (43,895,496) (305,813)  (885,373)	(1,977,700) 37,827,516 (28,473,340) 7,376,476  1,874,462	(940,557) 28,422,305 (26,060,425) 1,421,323  974,439	(805,330) 18,599,509 (13,457,185) 4,336,995  1,875,879	- - (2,334,645) (2,334,645)  (22,819)	(10,847,109) 233,593,863 (209,394,268) 13,352,486  3,879,685
9,190,837	3,509,172	2,443,391	352,413	3,127,125	392,002	22,819	19,037,758
1,343,984	11,419,121	1,558,018	2,226,875	4,101,564	2,267,881	-	22,917,443

The annexed notes 1 to 27 form an integral part of these financial statements.



**For ABL Asset Management Company Limited**  
**(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

**ABL ISLAMIC CASH FUND**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT JUNE 30, 2025**

		2025	2024
	Note	-----Rupees in '000-----	
<b>Assets</b>			
Bank balances	4	12,125,446	12,776,560
Investments	5	2,151,725	21,037,808
Profit receivable	6	171,519	800,612
Preliminary expenses and floatation costs	7	-	138
Receivable against sale of units		415,682	12,531
Deposit and other receivable	8	7,887	13,173
<b>Total assets</b>		<b>14,872,259</b>	<b>34,640,822</b>
<b>Liabilities</b>			
Payable to ABL Asset Management Company Limited - Management Company	9	7,743	22,126
Payable to Central Depository Company of Pakistan Limited - Trustee	10	765	5,129
Payable to the Securities and Exchange Commission of Pakistan	11	905	2,508
Payable against redemption of units		826,698	1,222,284
Accrued expenses and other liabilities	12	27,970	61,619
<b>Total liabilities</b>		<b>864,081</b>	<b>1,313,666</b>
<b>NET ASSETS</b>		<b>14,008,178</b>	<b>33,327,156</b>
<b>UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)</b>		<b>14,008,178</b>	<b>33,327,156</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	13		
		<b>Number of units</b>	
<b>NUMBER OF UNITS IN ISSUE</b>		<b>1,398,428,538</b>	<b>3,332,715,465</b>
		<b>-----Rupees-----</b>	
<b>NET ASSET VALUE PER UNIT</b>		<b>10.0171</b>	<b>10.0000</b>

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

**For ABL Asset Management Company Limited**  
**(Management Company)**

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

**ABL ISLAMIC CASH FUND**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025	2024
		-----Rupees in '000-----	
Income			
Profit earned	14	2,335,491	7,145,964
Loss on sale of investments - net		(2,167)	(11,622)
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net		415	(532)
		(1,752)	(12,154)
<b>Total income</b>		<b>2,333,739</b>	<b>7,133,810</b>
<b>Expenses</b>			
Remuneration of ABL Asset Management Company Limited - Management Company	9.1	92,448	163,030
Punjab Sales Tax on remuneration of the Management Company	9.2	14,792	26,085
Accounting and operational charges	9.3	-	38,753
Remuneration of Central Depository Company of Pakistan Limited - Trustee	10.1	9,117	18,951
Sindh Sales Tax on remuneration of the Trustee	10.2	1,367	2,464
Monthly fees to Securities and Exchange Commission of Pakistan	11.1	12,432	25,843
Provision of advance tax		5,293	-
Brokerage expenses		32	380
Auditors' remuneration	15	1,266	806
Legal and professional charges		187	363
Shariah advisory fee		487	413
Annual listing fee		31	31
Amortisation of preliminary expenses and floatation costs	7	138	221
Annual rating fee		206	188
Printing charges		45	222
Bank and settlement charges		55	4,464
<b>Total operating expenses</b>		<b>137,896</b>	<b>282,214</b>
<b>Net income for the year before taxation</b>		<b>2,195,843</b>	<b>6,851,596</b>
Taxation	17	-	-
<b>Net income for the year after taxation</b>		<b>2,195,843</b>	<b>6,851,596</b>
<b>Earnings per unit</b>	18		
<b>Allocation of net income for the year</b>			
Net income for the year after taxation		2,195,843	6,851,596
Income already paid on units redeemed		(287,233)	-
		<b>1,908,610</b>	<b>6,851,596</b>
<b>Accounting income available for distribution:</b>			
- Relating to capital gains		-	-
- Excluding capital gains		1,908,610	6,851,596
		<b>1,908,610</b>	<b>6,851,596</b>

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



**For ABL Asset Management Company Limited**  
**(Management Company)**

\_\_\_\_\_  
**Chief Financial Officer**

\_\_\_\_\_  
**Chief Executive Officer**

\_\_\_\_\_  
**Director**

ABL ISLAMIC CASH FUND  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	-----Rupees in '000-----	
Net income for the year after taxation	2,195,843	6,851,596
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>2,195,843</u>	<u>6,851,596</u>

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



For ABL Asset Management Company Limited  
(Management Company)

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

**ABL ISLAMIC CASH FUND**  
**STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	2025			2024		
	Capital value	Undistri- buted income	Total	Capital value	Undistri- buted income	Total
Note	----- Rupees in '000-----					
Net assets at beginning of the year	33,327,156	-	33,327,156	24,739,197	-	24,739,197
Issue of 6,728,169,841 (2024: 10,041,923,037) units						
- Capital value (at net asset value per unit at the beginning of the year)	67,281,698	-	67,281,698	110,517,679	-	110,517,679
- Element of income	449,310	-	449,310	-	-	-
Total proceeds on issuance of units	67,731,008	-	67,731,008	110,517,679	-	110,517,679
Redemption of 8,662,456,768 (2024: 9,174,727,001) units						
- Capital value (at net asset value per unit at the beginning of the year)	86,624,686	-	86,624,686	101,929,720	-	101,929,720
- Element of income	212,095	287,233	499,328	-	-	-
Total payments on redemption of units	86,836,781	287,233	87,124,014	101,929,720	-	101,929,720
Total comprehensive income for the year	-	2,195,843	2,195,843	-	6,851,596	6,851,596
Total distribution during the year *	25	(242,979)	(1,878,836)	(2,121,815)	-	(6,851,596)
Net assets at end of the year	13,978,404	29,774	14,008,178	33,327,156	-	33,327,156
Accounting income available for distribution:						
- Relating to capital gain		-			-	
- Excluding capital gain		1,908,610			6,851,596	
		1,908,610			6,851,596	
Distribution for the year		(1,878,836)			(6,851,596)	
Undistributed income carried forward		29,774			-	
Undistributed (loss) / income carried forward						
-Realised loss		29,359			-	
-Unrealised gain		415			-	
		29,774			-	

(Rupees)

Net assets value per unit at the beginning of the year	10.0000	10.0000
Net assets value per unit at the end of the year	10.0171	10.0000

\* ABL Islamic Cash Fund is required to distribute dividend on a daily basis on each business day till August 28, 2024. The cumulative distribution per unit for the period ended June 30, 2025 amounted to Rs. 1.2901 per unit.

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

*ya.*

**For ABL Asset Management Company Limited**  
**(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

**ABL ISLAMIC CASH FUND  
CASH FLOW STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
Note	-----Rupees in '000-----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income for the year before taxation	2,195,843	6,851,596
<b>Adjustments for:</b>		
Unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(415)	532
Profit earned	(2,335,491)	(7,145,964)
Amortisation of preliminary expenses and floatation costs	138	221
	(2,335,768)	(7,145,211)
<b>Increase in assets</b>		
Deposit and other receivable	5,286	(436)
<b>Increase in liabilities</b>		
Payable to ABL Asset Management Company Limited - Management Company	(14,383)	(19,108)
Payable to Central Depository Company of Pakistan Limited - Trustee	(4,364)	1,362
Payable to the Securities and Exchange Commission of Pakistan	(1,603)	(1,943)
Accrued expenses and other liabilities	(33,649)	43,771
	(53,999)	24,082
	(188,638)	(269,969)
Profit received	2,964,584	6,809,216
Net amount paid on purchase and sale of investments	11,886,498	(6,332,491)
<b>Net cash generated from operating activities</b>	<b>14,662,445</b>	<b>206,756</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash dividend paid	(2,121,815)	(6,851,596)
Receipts from issuance of units - net of refund of element	67,327,857	110,564,287
Net payments against redemption of units	(87,519,600)	(101,016,864)
<b>Net cash (used in) / generated from financing activities</b>	<b>(22,313,558)</b>	<b>2,695,827</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(7,651,114)</b>	<b>2,902,583</b>
Cash and cash equivalents at the beginning of the year	19,776,560	16,873,977
<b>Cash and cash equivalents at the end of the year</b>	<b>4.2 12,125,446</b>	<b>19,776,560</b>

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

*ya*

**For ABL Asset Management Company Limited  
(Management Company)**

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

**ABL ISLAMIC DEDICATED STOCK FUND  
STATEMENT OF ASSETS AND LIABILITIES  
AS AT JUNE 30, 2025**

	Note	2025	2024
		-----Rupees in '000-----	
<b>Assets</b>			
Balances with banks	5	2,748	3,482
Investments	6	155,169	164,840
Dividend and profit receivable	7	30	97
Advances, deposits and other receivables	8	6,223	7,423
<b>Total assets</b>		164,170	175,842
<b>Liabilities</b>			
Payable against redemption and conversion of units		29,400	-
Payable to ABL Asset Management Company Limited - Management Company	9	-	327
Payable to Digital Custodian Company Limited - Trustee	10	24	23
Payable to the Securities and Exchange Commission of Pakistan	11	12	13
Accrued expenses and other liabilities	12	3,029	989
<b>Total liabilities</b>		32,465	1,352
<b>NET ASSETS</b>		<u>131,705</u>	<u>174,490</u>
<b>UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)</b>		<u>131,705</u>	<u>174,490</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	13		
		-----Number of units-----	
<b>NUMBER OF UNITS IN ISSUE</b>	23	<u>9,125,361</u>	<u>17,871,529</u>
		-----Rupees-----	
<b>NET ASSET VALUE PER UNIT</b>		<u>14.4329</u>	<u>9.7636</u>

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

Attyco

**For ABL Asset Management Company Limited  
(Management Company)**

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director



**ABL ISLAMIC DEDICATED STOCK FUND**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025	2024
		----- Rupees in '000 -----	
<b>Income</b>			
Profit on savings accounts with banks		325	800
Dividend income		8,477	7,006
Gain on sale of investments - net		34,707	26,705
Unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	6.2	37,650	36,120
		72,357	62,825
<b>Total income</b>		81,159	70,631
<b>Expenses</b>			
Remuneration of ABL Asset Management Company Limited - Management Company	9.1	3,156	2,204
Punjab sales tax on remuneration of the Management Company	9.2	505	353
Remuneration of Digital Custodian Company Limited - Trustee	10.1	250	250
Sindh sales tax on remuneration of the Trustee	10.2	38	33
Fee to the Securities and Exchange Commission of Pakistan	11.1	162	111
Brokerage expense		451	955
Auditors' remuneration	14	1,150	776
Annual listing fee		31	29
Shariah advisory fee		500	441
Printing charges		77	200
Provision for advance tax	8.2	1,200	-
Charity expense		579	343
Legal and professional charges		410	435
Settlement and bank charges		477	1
<b>Total expenses</b>		8,986	6,131
<b>Net income for the year before taxation</b>		72,173	64,500
Taxation	16	-	-
<b>Net income for the year after taxation</b>		72,173	64,500
<b>Allocation of net income for the year</b>			
Net income for the year after taxation		72,173	64,500
Income already paid on units redeemed		(19,332)	(14,591)
		52,841	49,909
<b>Accounting income available for distribution</b>			
- Relating to capital gains		52,841	49,909
- Excluding capital gains		-	-
		52,841	49,909

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

AMCO

**For ABL Asset Management Company Limited**  
**(Management Company)**

\_\_\_\_\_  
**Chief Financial Officer**

\_\_\_\_\_  
**Chief Executive Officer**

\_\_\_\_\_  
**Director**

ABL ISLAMIC DEDICATED STOCK FUND  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	----- Rupees in '000 -----	
Net income for the year after taxation	72,173	64,500
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>72,173</u>	<u>64,500</u>

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

AHCO

For ABL Asset Management Company Limited  
(Management Company)

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

**ABL ISLAMIC DEDICATED STOCK FUND  
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND  
FOR THE YEAR ENDED JUNE 30, 2025**

	June 30, 2025			June 30, 2024		
	Capital value	Accumulated losses	Total	Capital value	Accumulated losses	Total
(Rupees in '000)						
<b>Net assets at the beginning of the year</b>	800,703	(626,213)	174,490	747,329	(651,925)	95,404
Issuance of 197,500 units (2024: 12,042,194 units)						
- Capital value (at net asset value per unit at the beginning of the year)	1,928	-	1,928	75,221	-	75,221
- Element of income	822	-	822	46,147	-	46,147
<b>Total proceeds on issuance of units</b>	2,750	-	2,750	121,368	-	121,368
Redemption of 8,943,668 units (2024: 7,747,232 units)						
- Capital value (at net asset value per unit at the beginning of the year)	(87,322)	-	(87,322)	(54,441)	-	(54,441)
- Element of loss	(8,626)	(19,332)	(27,958)	(1,073)	(14,591)	(15,664)
<b>Total payments on redemption of units</b>	(95,948)	(19,332)	(115,280)	(55,514)	(14,591)	(70,105)
Total comprehensive income for the year	-	72,173	72,173	-	64,500	64,500
Distribution for the year ended June 30, 2025 @ Rs. 0.2209 per unit (declared on June 21, 2025)	(2)	(2,426)	(2,428)	-	-	-
Distribution for the year ended June 30, 2024 @ Rs. 2.5998 per unit (declared on June 22, 2024)	-	-	-	(12,480)	(24,197)	(36,677)
<b>Net income for the year less distribution</b>	(2)	69,747	69,745	(12,480)	40,303	27,823
<b>Net assets at the end of the year</b>	707,503	(575,798)	131,705	800,703	(626,213)	174,490
<b>Accumulated loss brought forward</b>						
- Realised loss		(662,333)			(648,822)	
- Unrealised income / (loss)		36,120			(3,103)	
		(626,213)			(651,925)	
<b>Accounting income available for distribution</b>						
- Relating to capital gains	52,841			49,909		
- Excluding capital gains	-			-		
	52,841			49,909		
Distributions made during the year	(2,426)			(24,197)		
<b>Accumulated loss carried forward</b>		(575,798)			(626,213)	
<b>Accumulated loss carried forward</b>						
- Realised income		(613,448)			(662,333)	
- Unrealised income		37,650			36,120	
		(575,798)			(626,213)	
<b>Net asset value per unit at the beginning of the year</b>			(Rupees) 9.7636			(Rupees) 7.0271
<b>Net asset value per unit at the end of the year</b>			14.4329			9.7636

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

AMC

**For ABL Asset Management Company Limited  
(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

**ABL ISLAMIC DEDICATED STOCK FUND**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025	2024
		----- Rupees in '000 -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net income for the year before taxation		72,173	64,500
<b>Adjustments for:</b>			
Profit on savings accounts with banks		(325)	(800)
Dividend income		(8,477)	(7,006)
Gain on sale of investments - net		(34,707)	(26,705)
Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	6.2	(37,650)	(36,120)
		(81,159)	(70,631)
<b>Decrease / (increase) in assets</b>			
Deposits and other receivable		1,200	(878)
<b>(Decrease) / increase in liabilities</b>			
Payable to ABL Asset Management Company Limited - Management Company		(327)	(996)
Payable to the Digital Custodian Company Limited - Trustee		1	(1)
Payable to the Securities and Exchange Commission of Pakistan		(1)	(75)
Accrued expenses and other liabilities		2,040	(711)
		1,713	(1,783)
		(6,073)	(8,792)
Profit received on saving accounts		390	814
Dividend received		8,479	6,631
Net amount received / (paid) on purchase and sale of investments		82,028	(10,461)
<b>Net cash generated / (used in) from operating activities</b>		84,824	(11,808)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Receipts against issuance and conversion of units - net of refund of capital		2,748	108,905
Payments against redemption and conversion of units		(85,880)	(70,237)
Dividend paid		(2,426)	(24,197)
<b>Net cash (used in) / generated from financing activities</b>		(85,558)	14,471
<b>Net (decrease) / increase in cash and cash equivalents</b>		(734)	2,663
Cash and cash equivalents at the beginning of the year		3,482	819
<b>Cash and cash equivalents at the end of the year</b>	5	2,748	3,482

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

Atco

**For ABL Asset Management Company Limited**  
**(Management Company)**

\_\_\_\_\_  
**Chief Financial Officer**

\_\_\_\_\_  
**Chief Executive Officer**

\_\_\_\_\_  
**Director**

**ABL FINANCIAL SECTOR FUND  
STATEMENT OF ASSETS AND LIABILITIES  
AS AT JUNE 30, 2025**

		2025	2024
	Note	-----Rupees in '000-----	-----Rupees in '000-----
<b>ASSETS</b>			
Bank balances	4	50,312,653	9,214,992
Investments	5	7,855,853	4,021,725
Receivable against issuance and conversion of units		335,617	6,008
Interest / profit receivable	6	40,480	274,771
Deposits and other receivables	7	2,617	8,544
Deferred formation cost	8	300	400
<b>Total assets</b>		58,547,520	13,526,440
<b>LIABILITIES</b>			
Payable against redemption and conversion of units		3,434,067	75,611
Payable to ABL Asset Management Company Limited - Management Company	9	37,597	16,007
Payable to Central Depository Company of Pakistan Limited - Trustee	10	2,131	972
Payable to the Securities and Exchange Commission of Pakistan (SECP)	11	1,852	860
Dividend payable		487	250
Accrued expenses and other liabilities	12	294,084	27,812
<b>Total liabilities</b>		3,770,218	121,512
<b>NET ASSETS</b>		54,777,302	13,404,928
<b>UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)</b>		54,777,302	13,404,928
<b>CONTINGENCIES AND COMMITMENTS</b>	13		
		-----Number of units-----	
<b>NUMBER OF UNITS IN ISSUE</b>	14	5,471,993,355	1,339,090,799
		-----Rupees-----	
<b>NET ASSET VALUE PER UNIT</b>		10.0105	10.0105

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

AHCo

**For ABL Asset Management Company Limited  
(Management Company)**

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

**ABL FINANCIAL SECTOR FUND**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2025**

FOR THE YEAR ENDED JUNE 30, 2025

		For the year ended June 30, 2025	For the period from August 1, 2023 to June 30, 2024
Note		----- (Rupees in '000) -----	
<b>INCOME</b>			
		-	6,850
		581,821	53,971
		1,856,027	680,694
		668,273	260,039
		16,794	209

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

AtCo

**For ABL Asset Management Company Limited**  
**(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

**ABL FINANCIAL SECTOR FUND  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025	For the period from August 1, 2023 to June 30, 2024
	----- (Rupees in '000) -----	
<b>Net income for the year / period after taxation</b>	2,776,799	937,816
Other comprehensive income for the year / period	-	-
<b>Total comprehensive income for the year / period</b>	<u>2,776,799</u>	<u>937,816</u>

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

AMCO

**For ABL Asset Management Company Limited  
(Management Company)**

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

**ABL FINANCIAL SECTOR FUND**  
**STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025			For the period from August 1, 2023 to June 30, 2024		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
-----Rupees in '000-----						
<b>Net assets at beginning of the year / period</b>	13,389,450	15,478	13,404,928	-	-	-
Issue of 11,016,954,699 (2024: 6,212,515,211 ) units						
- Capital value (at net asset value per unit at the beginning of the year / period)	110,285,225	-	110,285,225	62,125,152	-	62,125,152
- Element of income	5,933,249	-	5,933,249	484,622	-	484,622
<b>Total proceeds on issuance of units</b>	116,218,474	-	116,218,474	62,609,774	-	62,609,774
Redemption of 6,884,052,143 (2024: 4,873,424,412 ) units						
- Capital value (at net asset value per unit at the beginning of the year / period)	(68,912,804)	-	(68,912,804)	(48,734,244)	-	(48,734,244)
- Element of loss / (income)	(4,825,141)	(2,460,902)	(7,286,043)	154,923	(550,815)	(395,892)
<b>Total payments on redemption of units</b>	(73,737,945)	(2,460,902)	(76,198,847)	(48,579,321)	(550,815)	(49,130,136)
<b>Total comprehensive income for the year / period</b>	-	2,776,799	2,776,799	-	937,816	937,816
Distributions during the year / period						
- Re. 0.1616 per unit on August 28, 2023	-	-	-	(393)	(18,544)	(18,937)
- Re. 0.1880 per unit on September 28, 2023	-	-	-	(788)	(17,192)	(17,980)
- Re. 0.1840 per unit on October 28, 2023	-	-	-	(529)	(17,087)	(17,616)
- Re. 0.2177 per unit on November 29, 2023	-	-	-	(563)	(21,063)	(21,626)
- Re. 0.1686 per unit on December 27, 2023	-	-	-	(12,181)	(18,971)	(31,152)
- Re. 0.1924 per unit on January 26, 2024	-	-	-	(42,552)	(49,812)	(92,364)
- Re. 0.1862 per unit on February 28, 2024	-	-	-	(39,111)	(57,711)	(96,822)
- Re. 0.1362 per unit on March 26, 2024	-	-	-	(72,330)	(28,035)	(100,365)
- Re. 0.1735 per unit on April 26, 2024	-	-	-	(141,429)	(29,381)	(170,810)
- Re. 0.1602 per unit on May 24, 2024	-	-	-	(161,927)	(27,836)	(189,763)
- Re. 0.1812 per unit on June 26, 2024	-	-	-	(161,063)	(79,447)	(240,510)
- Re. 0.0109 per unit on June 28, 2024	-	-	-	(8,137)	(6,444)	(14,581)
- Rs. 1.4753 per unit on June 25, 2025	(1,071,409)	(288,138)	(1,359,547)	-	-	-
- Re. 0.0118 per unit on June 30, 2025	(27,846)	(36,659)	(64,505)	-	-	-
<b>Total distributions during the year / period</b>	(1,099,255)	(324,797)	(1,424,052)	(641,003)	(371,523)	(1,012,526)
<b>Net assets at end of the year / period</b>	54,770,724	6,578	54,777,302	13,389,450	15,478	13,404,928
Undistributed income brought forward						
- Realised income		15,444			-	
- Unrealised income		34			-	
		15,478			-	
Accounting income available for distribution						
- Relating to capital gain		18,861			243	
- Excluding capital gain		297,036			386,758	
		315,897			387,001	
Distributions for the year / period		(324,797)			(371,523)	
<b>Undistributed Income carried forward</b>		6,578			15,478	
<b>Undistributed Income carried forward</b>						
- Realised income		4,511			15,444	
- Unrealised income		2,067			34	
		6,578			15,478	
			(Rupees)			(Rupees)
Net asset value per unit at beginning of the year / period			10.0105			-
Net asset value per unit at end of the year / period			10.0105			10.0105

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

*AHCo*

**For ABL Asset Management Company Limited**  
**(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director



**ABL FINANCIAL SECTOR FUND  
CASH FLOW STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025	For the period from August 1, 2023 to June 30, 2024
Note	----- (Rupees in '000) -----	

**CASH FLOWS FROM OPERATING ACTIVITIES**

Net income for the year / period before taxation	2,776,799	937,816
<b>Adjustments for:</b>		
Income on corporate sukus	-	(6,850)
Income on term deposit receipts and placements	(581,821)	(53,971)
Income on savings accounts with banks	(1,856,027)	(680,694)
Income on government securities	(668,273)	(260,039)
Gain on sale of investments - net	(16,794)	(209)
Unrealised appreciation on re-measurement of investments	-	-
classified as financial assets 'at fair value through profit or loss' - net	5.6 (2,067)	(34)
Amortisation of deferred formation cost	100	100
Provision against advance tax refundable	438	-
	(3,124,444)	(1,001,697)
<b>Decrease / (increase) in assets</b>		
Deposits and other receivables	5,489	(9,044)
<b>Increase in liabilities</b>		
Payable to ABL Asset Management Company Limited - Management Company	21,590	16,007
Payable to Central Depository Company of Pakistan - Trustee	1,159	972
Payable to the Securities and Exchange Commission of Pakistan (SECP)	992	860
Accrued expenses and other liabilities	266,272	27,812
	290,013	45,651
	(52,143)	(27,274)
Interest / profit received	3,340,412	726,783
Net amount paid on purchase and sale of investments	(2,315,267)	(4,021,482)
<b>Net cash used in operating activities</b>	973,002	(3,321,973)

**CASH FLOWS FROM FINANCING ACTIVITIES**

Receipts from issuance of units - net of refund	114,789,610	61,962,763
Net payments against redemption of units	(72,840,391)	(49,054,525)
Cash pay-out against distribution	(324,560)	(371,273)
<b>Net cash generated from financing activities</b>	41,624,659	12,536,965
<b>Net increase in cash and cash equivalents</b>	42,597,661	9,214,992
Cash and cash equivalents at the beginning of the year / period	9,214,992	-
<b>Cash and cash equivalents at the end of the year / period</b>	4.2 51,812,653	9,214,992

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

*AHCo*

**For ABL Asset Management Company Limited  
(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

**ABL ISLAMIC SOVEREIGN FUND  
STATEMENT OF ASSETS AND LIABILITIES  
AS AT JUNE 30, 2025**

	<b>Note</b>	<b>2025 Rupees in '000</b>
<b>Assets</b>		
Bank balances	4	620,716
Receivable against sale of units		522,709
Investments	5	1,372,947
Profit receivable	6	35,406
Deposit and other receivable	7	851
Preliminary expenses and floatation costs	8	757
<b>Total assets</b>		<b>2,553,386</b>
<b>Liabilities</b>		
Payable against redemption and conversion of units		24,982
Payable to ABL Asset Management Company Limited - Management Company	9	1,992
Payable to Central Depository Company of Pakistan Limited - Trustee	10	100
Payable to the Securities and Exchange Commission of Pakistan (SECP)	11	118
Accrued expenses and other liabilities	12	14,255
<b>Total liabilities</b>		<b>41,447</b>
<b>NET ASSETS</b>		<b>2,511,939</b>
<b>UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)</b>		<b>2,511,939</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	13	
		<b>Number of units</b>
<b>NUMBER OF UNITS IN ISSUE</b>	14	<b>250,855,593</b>
		<b>-----Rupees-----</b>
<b>NET ASSET VALUE PER UNIT</b>		<b>10.0135</b>

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

*AHCO*

**For ABL Asset Management Company Limited  
(Management Company)**

\_\_\_\_\_  
**Chief Financial Officer**

\_\_\_\_\_  
**Chief Executive Officer**

\_\_\_\_\_  
**Director**

**ABL ISLAMIC SOVEREIGN FUND**  
**INCOME STATEMENT**  
**FOR THE PERIOD ENDED JUNE 30, 2025**

**For the period  
from July 23,  
2024 to June  
30, 2025**

**Note**

**Rupees in '000**

**Income**

Profit on balances with banks		136,071
Profit on Government and corporate sukuk certificates		274,702

Gain on sale of investments - net		7,658
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	5.3	5,443
		13,101

**Total income**

**423,874**

**Expenses**

Remuneration of ABL Asset Management Company Limited - Management Company	9.1	18,061
Punjab sales tax on remuneration of the Management Company	9.2	2,890
Remuneration of Central Depository Company of Pakistan Limited - Trustee	10.1	1,806
Sindh sales tax on remuneration of the Trustee	10.2	271
Annual fees to the Securities and Exchange Commission of Pakistan (SECP)	11.1	2,463
Brokerage Expenses		2,780
Auditors' remuneration	15	1,197
Legal and professional charges		245
Listing fee		688
Amortisation of preliminary expenses and floatation costs	8	163
Annual rating fee		325
Printing charges		91
Bank & settlement charges		179
<b>Total expenses</b>		<b>31,159</b>

**Net income for the period before taxation**

**392,715**

Taxation	17	-
----------	----	---

**Net income for the period after taxation**

**392,715**

**Allocation of net income for the period**

Net income for the period after taxation	392,715
Income already paid on units redeemed	(342,481)
	<b>50,234</b>

**Accounting income available for distribution:**

- Relating to capital gains	13,101
- Excluding capital gains	37,133
	<b>50,234</b>

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

*AHCo*

**For ABL Asset Management Company Limited  
(Management Company)**

**Chief Financial Officer**

**Chief Executive Officer**

**Director**

**ABL ISLAMIC SOVEREIGN FUND**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED JUNE 30, 2025**

For the period from July 23, 2024 to June 30, 2025
---

Rupees in '000

Net income for the period after taxation	392,715
Other comprehensive income for the period	-
Total comprehensive income for the period	<u>392,715</u>

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

AHCO

**For ABL Asset Management Company Limited**  
**(Management Company)**

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

**ABL ISLAMIC SOVEREIGN FUND  
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND  
FOR THE PERIOD ENDED JUNE 30, 2025**

	For the period from July 23, 2024 to June 30, 2025		
	Capital value	Undistributed income	Total
	----- Rupees in '000-----		
<b>Net assets at beginning of the period</b>	-	-	-
Issue of 1,373,216,562 units			
- Capital value (at net asset value per unit at the beginning of the period)	13,732,166	-	13,732,166
- Element of income	958,044	-	958,044
Total proceeds on issuance of units	14,690,210	-	14,690,210
Redemption of 1,122,360,969 units			
- Capital value (at net asset value per unit at the beginning of the period)	11,223,610	-	11,223,610
- Element of loss	767,419	342,481	1,109,901
Total payments on redemption of units	11,991,029	342,481	12,333,511
Total comprehensive income for the period	-	392,715	392,715
Distribution @ Rs. 1.3347 per unit on July 22, 2024	(188,993)	(48,482)	(237,475)
<b>Net assets at end of the period</b>	<u>2,510,188</u>	<u>1,751</u>	<u>2,511,939</u>
<b>Accounting income available for distribution</b>			
- Relating to capital gain		13,101	
- Excluding capital gain		37,133	
		50,234	
Distribution for the period		(48,482)	
<b>Undistributed income carried forward</b>		<u>1,751</u>	
<b>Undistributed income carried forward</b>			
- Realised loss		(3,692)	
- Unrealised income		5,443	
		<u>1,751</u>	
			(Rupees)
Net assets value per unit at the end of the period			<u>10.0135</u>

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

*AHCO*

**For ABL Asset Management Company Limited  
(Management Company)**

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

**ABL ISLAMIC SOVEREIGN FUND  
CASH FLOW STATEMENT  
FOR THE PERIOD ENDED JUNE 30, 2025**

**For the period  
from July 23,  
2024 to June  
30, 2025**

	Note	Rupees in '000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income for the period before taxation		392,715
<b>Adjustments for:</b>		
Profit on balances with banks		(136,071)
Profit on Government and corporate sukuk certificates		(274,702)
Unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	5.3	(5,443)
Amortisation of preliminary expenses and floatation costs		163
		(416,053)
<b>Increase in assets</b>		
Deposit and other receivable		(851)
Formation Cost		(920)
		(1,771)
<b>Increase in liabilities</b>		
Payable to ABL Asset Management Company Limited - Management Company		1,992
Payable to Central Depository Company of Pakistan Limited - Trustee		100
Payable to the Securities and Exchange Commission of Pakistan (SECP)		118
Accrued expenses and other liabilities		14,255
		16,465
		(8,644)
Profit received on investments and savings accounts		375,367
Net amount paid on purchase and sale of investments		(1,367,504)
<b>Net cash used in operating activities</b>		(1,000,781)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Receipts from issuance of units - net of refund of capital		13,978,508
Net payments against redemption of units		(12,308,529)
Cash dividend paid		(48,482)
<b>Net cash generated from financing activities</b>		1,621,497
<b>Net increase in cash and cash equivalents</b>		620,716
Cash and cash equivalents at the beginning of the period		-
<b>Cash and cash equivalents at the end of the period</b>	19	620,716

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

*AH Co*

**For ABL Asset Management Company Limited  
(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

**ABL MONEY MARKET FUND  
STATEMENT OF ASSETS AND LIABILITIES  
AS AT JUNE 30, 2025**

		2025	2024
	Note	-----Rupees in '000-----	
<b>Assets</b>			
Bank balances	4	32,393,564	104,437
Investments	5	13,874,177	3,928,427
Receivable against sales of units		3,624,781	8,539
Deposits and other receivables	7	9,605	23,996
Deferred formation cost		338	438
<b>Total assets</b>		49,902,465	4,065,837
<b>Liabilities</b>			
Payable against redemption of units		10,134,683	3,030
Payable against purchase of securities		12,113,829	-
Payable to ABL Asset Management Company Limited - Management Company	8	13,340	6,309
Payable to Central Depository Company of Pakistan Limited - Trustee	9	541	233
Payable to the Securities and Exchange Commission of Pakistan	10	641	281
Accrued expenses and other liabilities	11	92,809	31,421
<b>Total liabilities</b>		22,355,843	41,274
<b>NET ASSETS</b>		<u>27,546,622</u>	<u>4,024,563</u>
<b>UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)</b>		<u>27,546,622</u>	<u>4,024,563</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	12		
		----- Number of units -----	
<b>NUMBER OF UNITS IN ISSUE</b>		<u>2,750,035,991</u>	<u>402,071,707</u>
		----- Rupees -----	
<b>NET ASSET VALUE PER UNIT</b>		<u>10.0168</u>	<u>10.0096</u>

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

*AHCo*

**For ABL Asset Management Company Limited  
(Management Company)**

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

**ABL MONEY MARKET FUND  
INCOME STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2025**

		For the year ended June 30, 2025	For the period from November 16, 2023 to June 30, 2024
Note		-----Rupees in '000-----	
<b>Income</b>			
		87,362	30,338
		17,713	15,534
		6,208	4,302
		600,729	289,447
		25,033	(712)
		(1,600)	(730)
		23,433	(1,442)
<b>Total income</b>		735,445	338,179
<b>Expenses</b>			
	8.1	60,907	15,600
	8.2	9,745	2,496
	9.1	2,785	858
	9.2	418	112
	10.1	3,798	1,170
		334	281
	14	1,040	702
		193	176
		31	674
		70	150
		187	308
		100	62
		40	96
<b>Total operating expenses</b>		79,648	22,685
<b>Net income for the year / period before taxation</b>		655,797	315,494
Taxation	16	-	-
<b>Net income for the year / period after taxation</b>		655,797	315,494
Other comprehensive income for the year / period		-	-
<b>Total comprehensive income for the year / period</b>		655,797	315,494
<b>Allocation of net income for the year / period</b>			
		655,797	315,494
		(538,044)	(243,009)
		117,753	72,485
<b>Accounting income available for distribution</b>			
- Relating to capital gains		23,433	-
- Excluding capital gains		94,320	72,485
		117,753	72,485

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

*AHCo*

**For ABL Asset Management Company Limited  
(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director



ABL MONEY MARKET FUND  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2025

	For the year ended June 30, 2025	For the period from November 16, 2023 to June 30, 2024
	-----Rupees in '000-----	
Net income for the year / period after taxation	655,797	315,494
Other comprehensive income for the year / period	-	-
Total comprehensive income for the year / period	<u>655,797</u>	<u>315,494</u>

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

AHCo

For ABL Asset Management Company Limited  
(Management Company)

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

**ABL MONEY MARKET FUND**  
**STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025			For the period from November 16, 2023 to June 30, 2024		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	Rupees in '000					
Net assets at beginning of the year / period	4,021,684	2,879	4,024,563	-	-	-
Issue of 7,351,656,248 (2024: 998,339,202) units						
- Capital value (at net asset value per unit at the beginning of the year / period)	73,586,881	-	73,586,881	9,983,392	-	9,983,392
- Element of income	5,283,312	-	5,283,312	750,789	-	750,789
Total proceeds on issuance of units	78,870,193	-	78,870,193	10,734,181	-	10,734,181
Redemption of 5,003,691,964 (2024: 596,267,495) units						
- Capital value (at net asset value per unit at the beginning of the year / period)	50,084,780	-	50,084,780	5,962,675	-	5,962,675
- Element of loss	4,712,152	538,044	5,250,196	350,874	243,009	593,883
Total payments on redemption of units	54,796,932	538,044	55,335,129	6,313,549	243,009	6,556,558
Total comprehensive income for the year / period	-	655,797	655,797	-	315,494	315,494
Distribution for the year / period ended June 30, 2025						
@ Rs. 1.5063 per unit on June 27, 2025	(543,093)	(107,709)	(650,802)	-	-	-
@ Rs. 1.3147 per unit on June 29, 2024	-	-	-	(398,949)	(69,606)	(468,555)
Total distribution during the year / period	(543,093)	(107,709)	(650,802)	(398,949)	(69,606)	(468,555)
<b>Net assets at end of the year / period</b>	<b>27,551,852</b>	<b>12,923</b>	<b>27,546,622</b>	<b>4,021,684</b>	<b>2,879</b>	<b>4,024,563</b>
Undistributed income brought forward						
- Realised income		2,879			-	
- Unrealised income		-			-	
		2,879			-	
Accounting income available for distribution						
- Relating to capital gains		23,433			-	
- Excluding capital gains		94,320			72,485	
		117,753			72,485	
Distribution during the year / period		(107,709)			(69,606)	
Undistributed income carried forward		12,923			2,879	
Undistributed income carried forward						
- Realised income		14,522			2,879	
- Unrealised loss		(1,600)			-	
		12,923			2,879	
		(Rupees)			(Rupees)	
Net assets value per unit at beginning of the year / period		10.0096			10.0000	
Net assets value per unit at end of the year / period		10.0168			10.0096	

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

Atco

**For ABL Asset Management Company Limited**  
**(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

**ABL MONEY MARKET FUND  
CASH FLOW STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025	For the period from November 16, 2023 to June 30, 2024
Note		

-----Rupees in '000-----

**CASH FLOWS FROM OPERATING ACTIVITIES**

Net income for the year / period before taxation	655,797	315,494
<b>Adjustments for:</b>		
Interest on saving accounts	(87,362)	(30,338)
Profit on corporate sukuks	(17,713)	(15,534)
Profit on letter of placements	(6,208)	(4,302)
Profit on Government securities	(600,729)	(289,447)
Gain / (loss) on sale of investments - net	(25,033)	712
Amortisation of preliminary expenses and floatation costs	(100)	(62)
Unrealised diminution on re-measurement of investments classified as "financial assets at fair value through profit or loss"	1,600	730
	(735,545)	(338,241)
<b>Increase in assets</b>		
Deposits and other receivables	(2)	(174)
Deferred formation cost	-	(500)
	(2)	(674)
<b>Increase in liabilities</b>		
Payable to ABL Asset Management Company Limited - Management Company	7,031	6,309
Payable to the Central Depository Company of Pakistan Limited - Trustee	308	233
Payable to the Securities and Exchange Commission of Pakistan	360	281
Accrued expenses and other liabilities	61,388	31,421
	69,087	38,244
	(10,663)	14,823
Interest / profit received	726,405	315,799
Net amount received / (paid) on purchase and sale of investments	7,972,143	(3,929,744)
<b>Net cash generated from / (used in) operating activities</b>	<b>8,687,885</b>	<b>(3,599,122)</b>

**CASH FLOWS FROM FINANCING ACTIVITIES**

Receipts from issuance of units - net of refund	74,710,858	10,332,753
Net payments against redemption of units	(45,221,476)	(6,559,588)
Cash pay-out against distribution	(107,709)	(69,606)
<b>Net cash generated from financing activities</b>	<b>29,381,673</b>	<b>3,703,559</b>
<b>Net increase in cash and cash equivalents during the year/ period</b>	<b>38,069,558</b>	<b>104,437</b>
Cash and cash equivalents at the beginning of the year / period	104,437	-
<b>Cash and cash equivalents at the end of the year / period</b>	<b>38,173,995</b>	<b>104,437</b>

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

*AHCo*

**For ABL Asset Management Company Limited  
(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

**ABL ISLAMIC MONEY MARKET FUND  
STATEMENT OF ASSETS AND LIABILITIES  
AS AT JUNE 30, 2025**

		2025	2024
	Note	-----Rupees in '000-----	
<b>Assets</b>			
Bank balances	4	23,166,178	6,303,340
Investments	5	4,699,172	760,020
Receivable against sale of units		834,167	1,215,069
Profit receivable	6	10,054	143,860
Deposits	7	116	89
Preliminary expenses and floatation costs	8	363	470
<b>Total assets</b>		<b>28,710,050</b>	<b>8,422,848</b>
<b>Liabilities</b>			
Payable to ABL Asset Management Company Limited - Management Company	9	14,032	5,629
Payable to Central Depository Company of Pakistan Limited - Trustee	10	1,362	312
Payable to the Securities and Exchange Commission of Pakistan (SECP)	11	1,615	376
Payable against redemption of units		686,366	495
Accrued expenses and other liabilities	12	239,561	28,848
<b>Total liabilities</b>		<b>942,936</b>	<b>35,660</b>
<b>NET ASSETS</b>		<b>27,767,114</b>	<b>8,387,188</b>
<b>UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)</b>		<b>27,767,114</b>	<b>8,387,188</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	13		
		<b>Number of units</b>	
<b>NUMBER OF UNITS IN ISSUE</b>	14	<b>2,772,548,128</b>	<b>838,090,142</b>
		<b>-----Rupees-----</b>	
<b>NET ASSET VALUE PER UNIT</b>		<b>10.0150</b>	<b>10.0075</b>

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

AMC

**For ABL Asset Management Company Limited  
(Management Company)**

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

**ABL ISLAMIC MONEY MARKET FUND  
INCOME STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2025**

		For the year ended June 30, 2025	For the period from December 23, 2023 to June 30, 2024
Note		-----Rupees in '000-----	
<b>Income</b>			
		1,357,638	311,340
		622,722	49,125
		1,162,789	-
		(9,669)	-
		7,704	89
5.4	Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	(1,965)	89
		3,141,184	360,554
<b>Total income</b>			
<b>Expenses</b>			
	Remuneration of ABL Asset Management Company Limited - Management Company	126,796	8,978
	Punjab Sales Tax on remuneration of the Management Company	20,287	1,436
	Remuneration of Central Depository Company of Pakistan Limited - Trustee	13,034	989
	Sindh Sales Tax on remuneration of the Trustee	1,955	129
	Fees to the Securities and Exchange Commission of Pakistan	17,774	1,348
	Brokerage expenses	1,245	-
	Auditors' remuneration	1,177	788
	Legal and professional charges	187	308
	Listing and rating fee	224	850
	Amortisation of preliminary expenses and floatation costs	107	55
	Printing and other charges	121	110
	Bank and settlement charges	321	-
		183,228	14,991
<b>Total expenses</b>			
		2,957,956	345,563
<b>Net income for the year / period before taxation</b>			
	Taxation	-	-
<b>Net income for the year / period after taxation</b>			
		2,957,956	345,563
<b>Allocation of net income for the year / period</b>			
	Net income for the year / period after taxation	2,957,956	345,563
	Income already paid on units redeemed	(2,727,072)	(294,636)
		230,884	50,927
<b>Accounting income available for distribution</b>			
	- Relating to capital gains	-	89
	- Excluding capital gains	230,884	50,838
		230,884	50,927

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

*AMC*

**For ABL Asset Management Company Limited  
(Management Company)**

\_\_\_\_\_  
**Chief Financial Officer**

\_\_\_\_\_  
**Chief Executive Officer**

\_\_\_\_\_  
**Director**

ABL ISLAMIC MONEY MARKET FUND  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2025

	For the year ended June 30, 2025	For the period from December 23, 2023 to June 30, 2024
	-----Rupees in '000-----	
Net income for the year / period after taxation	2,957,956	345,563
Other comprehensive income for the year / period	-	-
Total comprehensive income for the year / period	<u>2,957,956</u>	<u>345,563</u>

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

AHCo

For ABL Asset Management Company Limited  
(Management Company)

_____ Chief Financial Officer	_____ Chief Executive Officer	_____ Director
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**ABL ISLAMIC MONEY MARKET FUND  
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND  
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025			For the period from December 23, 2023 to June 30, 2024		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	----- Rupees in '000-----					
<b>Net assets at beginning of the year / period</b>	8,386,257	931	8,387,188	-	-	-
Issue of 11,208,910,000 (2024: 1,564,669,307) units						
- Capital value (at net asset value per unit at the beginning of the year / period)	112,173,167	-	112,173,167	15,646,693	-	15,646,693
- Element of income	6,546,039	-	6,546,039	1,032,511	-	1,032,511
<b>Total proceeds on issuance of units</b>	118,719,206	-	118,719,206	16,679,204	-	16,679,204
Redemption of 9,274,452,014 (2024: 726,579,165) units						
- Capital value (at net asset value per unit at the beginning of the year / period)	92,814,197	-	92,814,197	7,265,792	-	7,265,792
- Element of loss	5,971,462	2,727,072	8,698,534	306,493	294,636	601,129
<b>Total payments on redemption of units</b>	98,785,659	2,727,072	101,512,731	7,572,285	294,636	7,866,921
Total comprehensive income for the year / period	-	2,957,956	2,957,956	-	345,563	345,563
Total distributions made during the year / period						
- Rs. 1.3810 per unit on June 27, 2025	(559,954)	(224,551)	(784,505)			
(2024: Rs. 1.0118 per unit on June 29, 2024)				(720,662)	(49,996)	(770,658)
<b>Net assets at end of the year / period</b>	<u>27,759,850</u>	<u>7,264</u>	<u>27,767,114</u>	<u>8,386,257</u>	<u>931</u>	<u>8,387,188</u>
<b>Undistributed income brought forward</b>						
- Realised income		842			-	
- Unrealised income		89			-	
		<u>931</u>			<u>-</u>	
<b>Accounting income available for distribution</b>						
- Relating to capital gains		-			89	
- Excluding capital gains		230,884			50,838	
		<u>230,884</u>			<u>50,927</u>	
Distributions made during the year / period		(224,551)			(49,996)	
Undistributed income carried forward		<u>7,264</u>			<u>931</u>	
Undistributed income carried forward						
- Realised income		(440)			842	
- Unrealised income		7,704			89	
		<u>7,264</u>			<u>931</u>	
		(Rupees)			(Rupees)	
Net assets value per unit at the beginning of the year / period		<u>10.0075</u>			<u>-</u>	
Net assets value per unit at the end of the year / period		<u>10.0150</u>			<u>10.0075</u>	

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

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**For ABL Asset Management Company Limited  
(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

**ABL ISLAMIC MONEY MARKET FUND  
CASH FLOW STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2025**

		For the year ended June 30, 2025	For the period from December 23, 2023 to June 30, 2024
Note		-----Rupees in '000-----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
		2,957,956	345,563
Net income for the year / period before taxation			
<b>Adjustments for:</b>			

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

AMCO

**For ABL Asset Management Company Limited  
(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director