



Allied Finergy Fund

Quarter Ended Report

CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE PERIOD ENDED SEPTEMBER 30, 2020



ABL Asset Management

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ALLIED FINERGY FUND

FUND'S INFORMATION

Management Company:	ABL Asset Management Company Limited Plot/Building # 14, Main Boulevard, DHA, Phase - VI, Lahore - 54810	
Board of Directors	Sheikh Mukhtar Ahmed Mr. Mohammad Naeem Mukhtar Mr. Muhammad Waseem Mukhtar Mr. Tahir Hassan Qureshi Mr. Pervaiz Iqbal Butt Mr. Muhammad Kamran Shahzad Mr. Alee Khalid Ghaznavi	Chairman Non-Executive Director Non-Executive Director Non-Executive Director Independent Director Independent Director CEO/Executive Director
Audit Committee:	Mr. Muhammad Kamran Shahzad Mr. Muhammad Waseem Mukhtar Mr. Pervaiz Iqbal Butt	Chairman Member Member
Human Resource and Remuneration Committee	Mr. Muhammad Waseem Mukhtar Mr. Pervaiz Iqbal Butt Mr. Alee Khalid Ghaznavi Mr. Muhammad Kamran Shahzad	Chairman Member Member Member
Chief Executive Officer of The Management Company:	Mr. Alee Khalid Ghaznavi	
Chief Financial Officer & Company Secretary:	Mr. Saqib Matin	
Chief Internal Auditor:	Mr. Kamran Shahzad	
Trustee:	Central Depository Company of Pakistan Limited. CDC-House, Shahrah-e-Faisal, Karachi	
Bankers to the Fund:	Allied Bank Limited JS Bank Limited	
Auditor:	M/S. A.F. Ferguson & Co. Chartered Accountants State life Building No. 1-C I.I Chundrigar Road, Karachi.	
Legal Advisor:	Ijaz Ahmed & Associates Advocates & Legal Consultants No. 7, 11th Zamzama Street, Phase V DHA Karachi.	
Registrar:	ABL Asset Management Company Limited. L - 48, Defence Phase - VI, Lahore - 74500	

REPORT OF THE DIRECTORS OF THE MANAGEMENT COMPANY

The Board of Directors of ABL Asset Management Company Limited, the management company of Allied Finergy Fund (AFF), is pleased to present the Condensed Interim Financial Statements (un-audited) of Allied Finergy Fund for the quarter ended September 30, 2020.

ECONOMIC PERFORMANCE REVIEW

The average NCPI during the period settled at 8.85%YoY against 10.08%YoY in the SPLY. Despite the rising transport items' prices, electricity tariff adjustments and higher food prices on the back of abnormal rains, floods, and resulting supply shocks in different parts of the country; the inflation remained tamed down predominantly due to higher base effect. We estimate the average NCPI for FY21 to settle between 8.2-8.7%YoY.

The country reported current account surplus for the consecutive second month of the FY21. The surplus clocked in at USD 805mn during 2MFY21 vs. a large deficit of USD 1.2bn in the same period last year. The prominent reason behind this is the fascinating growth (31%YoY) in the remittances. However, threat to worker remittances persists in our view given the layoffs all over the world amid prevailing pandemic. Though drop in imports supported the external account yet decline in exports kept the benefit in check. During the 2MFY21, the total imports and exports of the country clocked in at USD 7.95bn (down 16%YoY) and USD 4.18bn (down 16%YoY) respectively. However, the exports are expected to increase in the upcoming months as claimed by the government officials. Moving ahead, the foreign direct investment is expected to catch a pace in FY21 given the speedy working on CPEC projects. The upcoming visit of the Chinese President will be a big breakthrough in this regard. Similarly, the recent introduction of Roshan Digital Account is expected to aid the current account and reserves of the country. Foreign exchange reserves of the country stand at USD 19.53bn as at September 25, 2020; providing an import cover of ~3.67 months.

On the fiscal side, tax collection has reached to ~PKR 1,004bn (up 6%YoY) vs. a target of PKR 970bn resulting in a surplus of PKR 34bn. The recovery in the economic activities is expected to help collecting more taxes.

Pakistan has reported a negative GDP growth -0.4%YoY in FY20 plunged from 3.3%YoY in FY19. The pandemic severely affected the economic activities in the 4QFY20; hence, the dismal economy could not sustain the positive growth. However, in the first month of FY21, the large scale manufacturing (LSM) reported an improvement of 5.02%YoY compared to a decline of 5.73%YoY in the SPLY. Major contributors in the recovery of the index were Food, Beverages & Tobacco (21.73%YoY), Pharmaceuticals (19.20%YoY), Coke & Petroleum Products (18.34%YoY), Non Metallic Mineral Products (29.01%YoY), Textile (1.66%YoY), and Paper & Board (5.04%). Envisaging the condition of the industry and the economy during the pandemic, the government had decided to pursue a smart lockdown to avoid the complete closure which has been lifted now and the positive results have started to appear.

EQUITY MARKET REVIEW

KSE-100 index managed to close 1QFY21 up by ~18% QoQ to 40,571 as the economy continued to recover from the COVID-19 devastation. Stock market recovery was supported by the unprecedented monetary easing from the central bank. Furthermore, economic activity continued to recover from the lockdowns. Google mobility report indicates that activity across

retail, recreation, and grocery is now above the baseline from last year. Market activity increased significantly as the average traded volume increased by 118% QoQ to 299mn shares per day. Meanwhile, the average traded value increased by 109% QoQ to USD ~79mn during 1QFY21.

Foreigners were net sellers during 1QFY21 where major selling pressure was seen in Banks (USD ~33mn) followed by E&P (USD ~31mn) and Cement (USD ~13mn). While they were net buyers in Technology and Communications (USD ~4mn) and Textiles (USD ~4mn). On the local side, major buyers were individuals (USD ~108mn) followed by mutual funds (USD ~26mn), and insurance (USD ~21mn). In terms of index contribution, Cement, OMCs and E&Ps were the major index drivers while Food and Personal Care shaved the index.

MUTUAL FUND INDUSTRY REVIEW

Total Assets under management (AUMs) of open end mutual funds posted a growth of 13.83% during 1QFY21 to clock in at PKR 897bn. Shariah compliant AUMs swelled by 12% to close the period at PKR 338bn. Equity market funds, including conventional and Islamic, witnessed substantial growth of 21.89% to close the period at PKR 208bn. AUMs of fixed income funds, both conventional and Shariah compliant, swelled by 11.07% during the said period. On cumulative basis, growth in AUMs can be attributed to sticky policy rate. ABL Asset Management Company's market share stood at 7.31%.

FUND PERFORMANCE

During the period under review, AFF posted a return of 8.52% against a benchmark return of 8.26%, reflecting an outperformance of 0.26%.

The Fund was invested 74.55% in equities and 24.05% in cash. AUM of Allied Finergy Fund was recorded at Rs.538.44 million at 30th September 2020 as compared to Rs.495.77 million at 30th June 2020.

AUDITORS

M/s. A.F. Fergusons & Co. (Chartered Accountants), have been re-appointed as auditors for the year ending June 30, 2021 for Allied Finergy Fund (AFF).

MANAGEMENT QUALITY RATING

On December 31, 2019, JCR-VIS Credit Rating Company Limited (JCR-VIS) has reaffirmed the Management Quality Rating of ABL Asset Management Company Limited (ABL AMC) to 'AM2++' (AM-Two-Double Plus). Outlook on the assigned rating is 'Stable'.

EQUITY MARKET OUTLOOK

Going forward, equity is expected to continue as a preferred asset class as economy looks set on recovery path. Improving macros and demand pick-up in various sectors – cement, steel, oil, automobile etc. – has been impressive during past couple of months. Besides, import growth – especially in machinery – has also shown the momentum in economic activity. On the flip side, supply chain led food inflation has increased the expectations of interest rate reversal; however

its likelihood seems to be low keeping in view the govt.'s focus on economic growth. Continuity of IMF program and improvement in FATF compliance will play a critical role in driving market sentiment in coming months. Banking sector looks to be attractively placed with rising deposit growth and improved NPL expectations.

ACKNOWLEDGEMENT

We thank our valued investors who have placed their confidence in us. The Board is also thankful to Securities & Exchange Commission of Pakistan, the Trustee (Central Depository Company of Pakistan Limited) and the management of Pakistan Stock Exchange Limited for their continued guidance and support. The Directors also appreciate the efforts put in by the management team.

For & on behalf of the Board



Director



**Alee Khalid Ghaznavi
Chief Executive Officer**

Lahore, October 27, 2020

**ALLIED FINERGY FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2020**

		(Un-audited) September 30, 2020	(Audited) June 30, 2020
	Note	----- Rupees in '000 -----	
Assets			
Bank balances	4	132,310	115,586
Investments	5	410,250	385,125
Dividend and profit receivable		1,703	584
Security deposits		2,500	2,500
Preliminary expenses and floatation costs	6	2,234	2,421
Receivable against sales of investment		-	-
Receivable against sale of units		497	-
Prepayments and other receivables		817	797
Total assets		550,311	507,013
Liabilities			
Payable to ABL Asset Management Company Limited - Management Company	7	11,038	9,337
Payable to the MCB Financial Services Limited - Trustee		110	97
Payable to the Securities and Exchange Commission of Pakistan		28	104
Payable against redemption of units		130	-
Payable against purchase of investments		-	929
Accrued expenses and other liabilities	8	563	771
Total liabilities		11,869	11,238
NET ASSETS		538,442	495,775
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)		538,442	495,775
CONTINGENCIES AND COMMITMENTS			
		Number of units	
NUMBER OF UNITS IN ISSUE		53,630,779	53,586,395
		-----Rupees-----	
NET ASSET VALUE PER UNIT		10.0398	9.2519

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

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



Chief Financial Officer



Chief Executive Officer



Director

**ALLIED FINERGY FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	September 30, 2020	September 30, 2019
Note	----- Rupees in '000 -----	
Income		
Profit on savings accounts	2,182	3,238
Dividend income	1,092	4,270
Income from sukuk certificates	-	-
Gain / (Loss) on sale of investments - net	20,990	(953)
Unrealised appreciation / (diminution) on remeasurement of investments classified as financial assets 'at fair value through profit or loss' - held for trading - net	27,649	(4,063)
	<u>48,639</u>	<u>(5,016)</u>
Total income	51,913	2,492
Expenses		
Remuneration of ABL Asset Management Company Limited - Management Company	2,784	2,066
Punjab Sales Tax on remuneration of the Management Company	445	331
Accounting and operational charges	139	103
Selling and marketing expenses	1,947	945
Remuneration of MCB Financial Services Limited - Trustee	278	214
Sindh Sales Tax on remuneration of the Trustee	36	28
Annual fees to the Securities and Exchange Commission of Pakistan	28	21
Securities transaction costs	627	702
Auditors' remuneration	84	45
Legal & professional charges	-	-
Listing fee	7	7
Amortisation of preliminary expenses and floatation costs	187	187
Shariah advisory fee	-	-
Printing charges	25	50
Settlement and bank charges	12	33
Total operating expenses	6,599	4,732
Net Income / (loss) for the period before taxation	45,314	(2,240)
Taxation	-	-
Net Income / (loss) for the period after taxation	45,314	(2,240)
Other comprehensive income	-	-
Total comprehensive Income / (loss) for the period	45,314	(2,240)
Earnings / (loss) per unit		
Allocation of net income for the period		
Net income for the period after taxation	45,314	-
Income already paid on units redeemed	(13,268)	-
	<u>32,046</u>	<u>-</u>
Accounting income available for distribution		
- Relating to capital gains	48,639	-
- Excluding capital gains	(16,593)	-
	<u>32,046</u>	<u>-</u>

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

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



Chief Financial Officer



Chief Executive Officer



Director

ALLIED FINERGY FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	September 30, 2020			September 30, 2019		
	(Rupees in '000)			(Rupees in '000)		
	Capital Value	Un-distributed income	Total	Capital Value	Un-distributed income	Total
Net assets at the beginning of the period (audited)	561,456	(65,681)	495,775	460,665	(12,775)	447,890
Issue of 15,899,398 (2019: 151,506,064) units						
Capital value (at net asset value per unit at the beginning of the period)	147,100	-	147,100	687,906	-	687,906
Element of income	12,241	-	12,241	(45,330)	-	(45,330)
Total proceeds on issuance of units	159,341	-	159,339	642,576	-	642,576
Redemption of 15,855,015 (2019: 105,750,277) units						
Capital value (at net asset value per unit at the beginning of the period)	146,689	-	146,689	688,922	-	688,922
Element of loss	2,029	13,268	15,297	(38,700)	-	(38,700)
Total payments on redemption of units	161,986	13,268	161,986	650,222	-	650,222
Total comprehensive income for the period	-	45,314	45,314	-	(2,240)	(2,240)
Distribution during the period	-	-	-	-	-	-
Net income for the period less distribution	-	45,314	45,314	-	(2,240)	(2,240)
Net assets at the end of the period (un-audited)	558,811	(33,635)	538,442	453,019	(15,015)	438,004
Undistributed income brought forward						
- Realised income		4,901			14,975	
- Unrealised loss		(70,582)			(27,750)	
		(65,681)			(12,775)	
Accounting income available for distribution						
-Relating to capital gains		48,639			-	
-Excluding capital loss		(16,593)			-	
		32,046			-	
Distribution during the period		-			-	
Undistributed income carried forward		(33,635)			(12,775)	
Undistributed income carried forward						
-Realised loss		(61,284)			(8,712)	
-Unrealised loss		27,649			(4,063)	
		(33,635)			(12,775)	
				Rupees		Rupees
Net assets value per unit at beginning of the period				9.2519		9.7887
Net assets value per unit at end of the period				10.0398		9.5944

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

For ABL Asset Management Company Limited
(Management Company)



Chief Financial Officer



Chief Executive Officer



Director

**ALLIED FINERGY FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	September 30, 2020	September 30, 2019
Note	----- Rupees in '000 -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the period before taxation	45,314	-
Adjustments for:		
Profit on savings accounts	(2,182)	(3,238)
Dividend income	(1,092)	(4,270)
Amortisation of preliminary expenses and floatation costs	187	187
Net unrealised diminution on re-measurement of investments classified as financial assets at fair value through profit or loss'	(27,649)	4,063
	(30,736)	(3,258)
(Increase) in assets		
Prepayments and other receivables	(20)	(20)
Increase in liabilities		
Payable to ABL Asset Management Company Limited - Management Company	1,701	1,199
Payable to the MCB Financial Services Limited - Trustee	13	3
Payable to the Securities and Exchange Commission of Pakistan	(76)	(261)
Accrued expenses and other liabilities	(208)	1,453
	1,430	2,394
	15,988	(884)
Profit received on savings accounts	2,156	2,504
Dividend received	-	2,573
Net amount paid on purchase and sale of investments	1,596	(59,848)
Net cash used in operating activities	19,740	(55,656)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net receipts from issuance of units	158,842	671,414
Net payments against redemption of units	(161,857)	(650,082)
Net cash generated from financing activities	(3,015)	21,332
Net decrease in cash and cash equivalents	16,724	(34,324)
Cash and cash equivalents at the beginning of the period	115,586	158,173
Cash and cash equivalents at the end of the period	132,310	123,849

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

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



Chief Financial Officer



Chief Executive Officer



Director

ALLIED FINERGY FUND
NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Allied Finergy Fund (the Fund) is an open ended mutual fund constituted under a Trust Deed entered into on August 09, 2018 between ABL Asset Management Company Limited as the Management Company and the Central Depository Company of Pakistan Limited (CDC) as the Trustee. The Securities and Exchange Commission of Pakistan (SECP) authorised constitution of the Trust Deed vide letter no. SCD/AMCW/AFF/55/2018 dated August 09, 2018 in accordance with the requirements of the Non-Banking Finance Companies and Notified Entities Regulation, 2008.

The Management Company of the Fund has been licensed to act as an Asset Management Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) through a certificate of registration issued by the SECP. The registered office of the Management Company is situated at Plot No. 14, Main Boulevard, DHA Phase 6, Lahore. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

1.2 The Fund has been categorised as an open ended asset allocation scheme by the Board of Directors of the Management Company and is listed on the Pakistan Stock Exchange Limited. The units of the Fund are offered to the public for subscription on a continuous basis and are transferable and redeemable by surrendering them to the Fund.

1.3 The objective of the fund is to seek long term capital appreciation through investments in equity stocks, primarily from the financial and energy sector / segment / industry, fixed income Instruments, money market instruments based on market outlook.

1.4 The title to the assets of the Fund is held in the name of the Central Depository Company of Pakistan Limited as the Trustee of the Fund.

1.5 JCR-VIS Credit Rating Company Limited assigned management quality rating of AM2++ (stable outlook) to the Management Company as at December 31, 2019.

1.6 This is the first accounting period of the Fund and hence there are no comparative figures.

2 BASIS OF PRESENTATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Financial Reporting Standards (IFRS Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and the requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed differ from the IFRS Standards, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed have been followed.

The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the International Accounting Standard 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the Fund for the year ended June 30, 2020.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES, JUDGMENTS AND RISK MANAGEMENT POLICIES

3.1 The accounting policies adopted and the methods of computation of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year ended June 30, 2020.

3.2 The preparation of the condensed interim financial statements in conformity with accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing the condensed interim financial statements, the significant judgments made by management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2020. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2020.

3.3 Amendments to accounting and reporting standards that are effective in the current period

There are certain amendments to the accounting and reporting standards that are mandatory for the Fund's annual accounting period beginning on July 1, 2020. However, these do not have any significant impact on the Fund's operations and, therefore, have not been detailed in these condensed interim financial statements.

3.4 Standards, interpretations and amendments to published accounting and reporting standards that are not yet effective

There are certain new standards, interpretations and amendments to the accounting and reporting standards that are mandatory for the Fund's annual accounting periods beginning on or after July 1, 2020. However, these are not expected to have any significant impacts on the Fund's operations and are, therefore, not detailed in these condensed interim financial statements.

4 BANK BALANCES	Note	(Un-audited)	(Audited)
		September 30, 2020	June 30, 2020
----- Rupees in '000 -----			
Balances with banks in savings accounts	4.1	132,310	115,586

4.1 This includes balances of Rs 39.786 million (June 30, 2020: Rs 23.333 million) maintained with Allied Bank Limited (a related party) that carry profit rate 5.00% per annum (June 30, 2020: 6.00%). Other profit and loss savings accounts of the Fund carry profit rates ranging at 5.00% per annum (June 30, 2020: 5.00% to 6.00% per annum).

5 INVESTMENTS	Note	(Un-audited)	(Audited)
		September 30, 2020	June 30, 2020
----- Rupees in '000 -----			
At fair value through profit or loss			
Quoted equity securities	5.1	410,250	385,125

5.1 Investments in equity securities - quoted

Shares of listed companies - fully paid up ordinary shares with a face value of Rs.10 each.

Name of the Investee Company	As at July 1, 2020	Purchased during the period	Bonus / right shares received during the period	Sold during the period	As at September 30, 2020	Carrying value as at September 30, 2020	Market value as at September 30, 2020	Appreciation / (diminution)	Market value as a percentage of total investments	Market value as a percentage of net assets	Paid-up value of shares held as a percentage of total paid-up capital of the Investee Company
----- Number of shares held ----- Rupees in '000 ----- Percentage -----											
COMMERCIAL BANKS											
Meezan Bank Limited	34,100	69,500	10,360	-	113,960	8,314	9,369	1,054	2.28%	1.74%	0.09%
United Bank Limited	236,200	159,000	-	150,000	245,200	27,050	28,225	1,175	6.88%	5.24%	0.20%
Bank Al Habib Limited	360,000	-	-	105,000	255,000	13,337	16,465	3,129	4.01%	3.06%	0.23%
Faysal Bank Limited	-	477,000	-	-	477,000	8,641	8,171	(470)	1.99%	1.52%	0.31%
Allied Bank Limited (related party)	164,500	-	-	40,000	124,500	9,534	10,492	957	2.56%	1.95%	0.11%
MCB Bank Limited	109,000	-	-	17,061	91,939	14,901	15,981	1,080	3.90%	2.97%	0.08%
Bank Al Aifalah Limited	216,048	-	-	-	216,048	7,253	7,514	261	1.83%	1.40%	0.12%
Bank of Punjab	1,566,000	-	-	1,050,000	516,000	4,334	5,098	764	1.24%	0.95%	0.20%
BankIslami Pakistan Limited	-	-	-	-	-	-	-	-	0.00%	0.00%	0.00%
Habib Bank Limited	285,100	125,000	-	150,000	260,100	27,238	34,005	6,768	8.29%	6.32%	0.18%
						120,601	135,320	14,719	32.98%	25.15%	

Name of the Investee Company	As at July 1, 2020	Purchased during the period	Bonus / right shares received during the period	Sold during the period	As at September 30, 2020	Carrying value as at September 30, 2020	Market value as at September 30, 2020	Appreciation / (diminution)	Market value as a percentage of total investments	Market value as a percentage of net assets	Paid-up value of shares held as a percentage of total paid-up capital of the Investee
	----- Number of shares held -----				----- Rupees in '000 -----			----- Percentage -----			
INSURANCE											
Adarnjee Insurance Company Limited	327,500	250,000	-	90,000	487,500	18,059	19,549	1,490	4.77%	3.63%	1.39%
IGI Holdings Limited	25,000	60,000	-	23,000	62,000	13,764	13,576	(188)	8.08%	6.15%	0.43%
						31,823	33,125	1,302			
OIL & GAS EXPLORATION COMPANIES											
Mari Petroleum Company Limited	31,454	-	-	2,700	28,754	35,559	39,379	3,821	9.60%	7.31%	0.22%
Oil and Gas Development Company Limited	526,900	-	-	110,000	416,900	45,442	43,191	(2,251)	10.53%	8.02%	0.10%
Pakistan Oilfields Limited	21,300	6,000	-	3,500	23,800	8,754	10,028	1,273	2.44%	1.86%	0.08%
Hi-Tech Lubricants Limited	169,500	-	-	162,500	7,000	212	298	86	0.07%	0.06%	0.06%
Pakistan Petroleum Limited	505,420	-	-	100,000	405,420	35,182	37,323	2,141	9.10%	6.93%	0.15%
						125,149	130,218	5,069	31.74%	24.18%	
OIL & GAS MARKETING COMPANIES											
Haseco Petroleum Limited	-	-	-	-	-	-	-	-	0.00%	0.00%	0.00%
Pakistan State Oil Company Limited	96,100	75,000	-	65,000	106,100	19,430	21,241	1,811	5.18%	3.94%	0.23%
Shell (Pakistan) Limited	16,100	-	-	15,000	1,100	201	270	69	0.07%	0.05%	0.01%
Attock Petroleum Limited	17,000	5,000	-	5,500	16,500	5,325	5,634	310	1.37%	1.05%	0.17%
Sui Northern Gas Pipelines Limited	80,000	250,000	-	230,000	100,000	5,767	6,181	414	1.51%	1.15%	0.16%
						30,722	33,327	2,604	8.13%	6.19%	
POWER GENERATION & DISTRIBUTION											
Hub Power Company Limited	576,156	235,000	-	207,500	603,656	45,021	47,363	2,341	11.54%	8.80%	0.47%
Pakgen Power Limited	379,500	-	-	300,000	79,500	955	1,431	476	0.35%	0.27%	
Lalpur Power Limited	-	500,000	-	-	500,000	6,751	6,570	(181)	1.60%	1.22%	
Kot Addu Power Company	450,000	229,500	-	330,000	349,500	9,075	9,213	138	2.25%	1.71%	
K - Electric Limited*	800,000	1,800,000	-	-	2,600,000	9,524	10,946	1,422	2.67%	2.03%	0.09%
						71,327	75,523	4,196	18.41%	14.03%	
LEASING COMPANIES											
Orix Leasing Pakistan Limited	-	100,000	-	-	100,000	2,978	2,737	(241)	0.67%	0.51%	0.40%
						2,978	2,737	(241)	0.67%	0.51%	
Refinery											
Attock Refinery Limited	50,000	-	-	50,000	-	-	-	-	0.00%	0.00%	0.00%
National Refinery Limited	-	25,000	-	25,000	-	-	-	-	0.00%	0.00%	0.00%
						-	-	-			
Total - September 30, 2020						382,600	410,250	27,649	100.01%	76.21%	
Total as at June 30, 2020						455,706	385,124	(70,583)	100.00%	77.69%	

* Ordinary shares have a face value of Rs. 3.5 each

5.2.1 The above investments include shares of the following companies which have been pledged with National Clearing Company of Pakistan for guaranteeing settlement of the Fund's trades in accordance with Circular no. 11 of 2007 dated October 23, 2007 issued by the Securities & Exchange Commission of Pakistan. The details of shares which have been pledged are as follows:

Particulars	September 30, 2020		June 30, 2020	
	Number of Shares	Market Value Rupees in '000	Number of Shares	Market Value Rupees in '000
Hub Power Company Limited	160,000	12,554	160,000	11,600
Oil & Gas Development Company Limited	220,000	22,792	220,000	23,980
Bank ALFalsh Limited	150,000	5,217	150,000	5,036
Bank AL Habib Limited	100,000	6,457	100,000	5,230
Meezan Bank Limited	20,000	1,644	20,000	1,377
Pakistan Petroleum Limited	90,000	8,285	90,000	7,810
United Bank Limited	30,000	3,453	30,000	3,101
	770,000	60,403	770,000	58,134

5.2 Unrealised diminution / appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss	Note	(Un-audited)	(Audited)
		September 30, 2020	June 30, 2020
----- Rupees in '000 -----			
Market value of investments	5.1 & 5.2	410,250	385,125
Less: Carrying value of investments	5.1 & 5.2	382,600	455,707
		27,649	(70,582)

6 DIVIDEND AND PROFIT RECEIVABLE

Profit receivable	610	584
Dividend receivable	1,092	-
	1,702	584

6 PRELIMINARY EXPENSES AND FLOATATION COSTS

Preliminary expenses and floatation costs incurred	2,421	3,164
Less: amortisation during the period	(187)	(743)
At the end of the period	2,234	2,421

- 6.1 Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of operations of the Fund. These costs are being amortised over a period of five years in accordance with the requirements set out in the Trust Deed of the Fund and the Non-Banking Finance companies and Notified Entities Regulation, 2008.

		(Un-audited) September 30, 2020	(Audited) June 30, 2020
		----- Rupees in '000 -----	
7	PAYABLE TO ABL ASSET MANAGEMENT COMPANY LIMITED - MANAGEMENT COMPANY - RELATED PARTY		
	Management fee payable	919	802
	Punjab Sales Tax payable on remuneration of the Management Company	147	128
	Accounting and operational charges payable	139	521
	Selling and marketing expenses payable	6,010	4,063
	Sales and transfer load payable	202	202
	Other	10	10
	Preliminary expenses and floatation cost payable	3,611	3,611
		<u>11,038</u>	<u>9,337</u>

- 7.1 The Management company has charged remuneration at the rate of 2% (June 30, 2020: 2%) per annum based on the daily net assets of the Fund. The amount of remuneration is being paid monthly in arrears.

- 7.2 During the period, an amount of Rs. 0.445 million was charged on account of sales tax on management fee levied through the Punjab Sales Tax on Services Act, 2012.

- 7.3 In accordance with Regulation 60 of the NBFC Regulations, the Management Company has charged expenses being lower than actual expenses chargeable to the Fund for the period.

- 7.4 The SECP vide circular 40 of 2016 dated December 30, 2016 has allowed Asset Management Companies to charge selling and marketing expenses to open-end mutual funds initially for three years (from January 1, 2017 till December 31, 2019). Accordingly, the Management Company has charged selling and marketing expenses amounting to Rs. 1.947 million being lower than actual expenses chargeable to the Fund for the period.

		(Un-audited) September 30, 2020	(Audited) June 30, 2020
		----- Rupees in '000 -----	
8	ACCRUED EXPENSES AND OTHER LIABILITIES		
	Auditors' remuneration payable	70	212
	Printing charges payable	114	89
	Brokerage payable	98	319
	Capital gain tax payable	-	9
	Listing fee payable	-	-
	Withholding tax payable	282	142
		<u>564</u>	<u>771</u>

9 CONTINGENCIES AND COMMITMENTS

There were no other contingencies and commitments outstanding as at September 30, 2020 and June 30, 2020.

10 TOTAL EXPENSE RATIO

The Total Expense Ratio (TER) of the Fund as at September 30, 2020 is 1.2% (June 30, 2020: 4.72%) which includes 0.11% (June 30, 2020: 0.42%) representing government levies on the Fund such as sales taxes, annual fee to the SECP, etc. This ratio is within the maximum limit of 4.5% prescribed under the NBFC Regulations for a collective investment scheme categorised as an equity scheme.

11 TAXATION

The Fund has incurred net loss for the period, accordingly, no provision for taxation has been made in these condensed interim financial statements.

12 EARNINGS / (LOSS) PER UNIT

Earnings / (loss) per unit (EPU) has not been disclosed as, in the opinion of the management, the determination of cumulative weighted average number of outstanding units for calculating EPU is not practicable.

13 TRANSACTIONS WITH RELATED PARTIES / CONNECTED PERSONS

13.1 Connected persons include ABL Asset Management Company being the Management Company, the MCB Financial Services Limited being the Trustee, other collective investment schemes managed by the Management Company, any entity in which the Management Company, its CISs or their connected persons have material interest, any person or company beneficially owning directly or indirectly ten percent or more of the capital of the Management Company or the net assets of the Fund, directors and their close family members and key management personnel of the Management Company.

13.2 Transactions with connected persons are executed on an arm's length basis and essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.

13.3 Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations, 2008 and the Trust Deed.

13.4 Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the Trust Deed.

13.5 Detail of transactions with related parties / connected persons during the period:

	September 30, 2020	September 30, 2019
	----- Rupees in '000 -----	
ABL Asset Management Company Limited - Management Company		
Remuneration charged	2,784	2,066
Punjab Sales Tax on remuneration of the Management Company	445	331
Accounting and operational charges	139	103
Selling and marketing expenses	1,947	945
Issue of 14,814,197 (2019: 57,349,553) units	148,260	525,000
Redemption of 12,276,852 (2019: 50,199,320) units	125,000	460,000
Central Depository Company of Pakistan Limited - Trustee		
Remuneration of the Trustee	278	214
Sindh Sales Tax on remuneration of the Trustee	36	28
Allied Bank Limited		
Profit on saving account	1,258	1,776
Ibrahim Agencies (Private) Limited		
Issue of Nil (2019: Nil) units	-	-
Key Management Personnel		
Chief Executive Officer		
Issue of Nil (2019: 1,665,348) units	-	15,691
Redemption of Nil (2019: 838,683) units	-	7,902

13.6 Detail of balances with related parties / connected persons as at period / year end:

	(Un-audited) September 30, 2020	(Audited) June 30, 2020
	----- (Rupees in '000) -----	
ABL Asset Management Company Limited - Management Company		
Outstanding 40,061,222 (June 30, 2019: 37,523,877) units	402,207	347,167
Remuneration payable	919	802
Punjab sales tax on remuneration	147	128
Federal excise duty on remuneration	139	521
Accounting and operational charges payable	6,010	4,063
Sales and transfer load payable	202	202
Deposits payable	10	10
Preliminary expenses and floatation cost payable	3,611	3,611

	(Un-audited) September 30, 2020	(Audited) June 30, 2020
	------(Rupees in '000)-----	
Central Depository Company of Pakistan Limited - Trustee		
Remuneration payable	97	1,047
Sindh sales tax on remuneration	13	136
Balance in IPS account	33	33
Allied Bank Limited		
Bank balances held	39,786	19,801
Profit receivable	330	13,561
Outstanding 2,502,102 (June 30, 2019: 2,502,102) units	25,121	23,149
Ibrahim Agencies (Private) Limited		
Outstanding 900,000 (June 30, 2019: 900,000) units	9,036	8,327
Key Management Personnel		
Chief Executive Officer		
Outstanding 4,785 (June 30, 2019: 4,785) units	48	44

- 13.6** Other balances due to / from related parties / connected persons are included in the respective notes to the condensed interim financial statements.

15 GENERAL

Corresponding figures have been rearranged and reclassified, wherever necessary, for better presentation and disclosures.

Figures have been rounded off to the nearest thousand Rupee unless otherwise stated.

Units have been rounded off to the nearest decimal place.

15.1 Impact of COVID-19

The COVID-19 pandemic has taken a toll on all economies and emerged as a contagion risk around the globe, including Pakistan. To reduce the impact on businesses and economies in general, regulators / governments across the globe have introduced a host of measures on both the fiscal and economic fronts.

The Securities and Exchange Commission of Pakistan (SECP) has provided the following relaxations to the asset management companies operating in Pakistan for a specific period:

- a) The time period to regularise the exposure limits breach under Regulation 55(13) of the NBFC Regulations has been extended from four months to six months;
- b) Time period to ensure compliance with minimum fund size for Open End Schemes under Regulation 54(3b) of the NBFC regulations has been increased to 180 days for Open End Schemes;
- c) Time for announcement of daily NAV as per the regulatory requirement is extended from 18:30 pm to the start of the next working day.

15.2 Operational risk management

The Management Company is closely monitoring the situation and has invoked required actions to ensure safety and security of the staff and an uninterrupted service to the customers. Business Continuity Plans (BCP) for respective areas are in place and tested. The Management Company has significantly enhanced monitoring for all cyber security risk during these times from its information security protocols. The remote work capabilities were enabled for critical staff and related risk and control measures were assessed to make sure they are fully protected using virtual private network ("VPN") connections. Further, the Management Company has also ensured that its remote access systems are sufficiently resilient to any unwanted cyber-attacks.

The Management Company has made an assessment of COVID-19 on the credit risk and liquidity risk and believes that there is no significant impact on the Fund.

16 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on October 27, 2020 by the Board of Directors of the Management Company.

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



Chief Financial Officer



Chief Executive Officer



Director

منی مارکیٹ کا جائزہ

ہم توقع کرتے ہیں کہ مالیاتی سختی کا دور ختم ہو گیا ہے اور مہنگائی کی شرح میں مالی سال 20 کے اختتام کی طرف آہستہ آہستہ آنے کی توقع ہے ، ہم توقع کرتے ہیں کہ مارکیٹ اس کی نمائش کو طویل تر ٹینر آلات کی طرف منتقل کرے گی۔ طویل مدت کے آلات میں مارکیٹ کی دلچسپی کو پیداوار کے منحنی خطوط میں کھڑا لٹا سے دکھایا جاسکتا ہے۔ آگے بڑھتے ہوئے ہم توقع کرتے ہیں کہ اعلیٰ طلب کی وجہ سے لمبے عرصے کے ٹینر آلات جمع ہوں گے کیونکہ مارکیٹ کو توقع ہے کہ 20HFY کے دوران پالیسی کی شرح میں کمی واقع ہوگی۔ فنڈ کو آگے بڑھاتے ہوئے معاشی معاشی اشارے پر کڑی نگاہ برقرار رکھتے ہوئے زیادہ سے زیادہ منافع کرنے کے پیداوار کا کرنا جاری رہے گا۔

اسٹاک مارکیٹ کا جائزہ

آگے بڑھنے کے ساتھ توقع ہے کہ ایکویٹی ایک ترجیحی اثاثہ کلاس کے طور پر جاری رہے گی کیونکہ معیشت بحالی کے راستے پر گامزن ہے۔ پچھلے کچھ مہینوں کے دوران سیمنٹ ، اسٹیل ، تیل ، آٹوموبائل وغیرہ میں مختلف شعبوں میں میکرو اور ڈیمانڈ پک اپ کو بہتر بنانا متاثر کن رہا ہے۔ اس کے علاوہ ، درآمد میں اضافے - خاص طور پر مشینری میں نے معاشی سرگرمیوں میں بھی ایک رفتار ظاہر کی ہے۔ دوسری طرف ، سپلائی چین کی زیر قیادت غذائی افراط زر نے سود کی شرح میں الٹ جانے کی توقعات میں اضافہ کیا ہے۔ تاہم اس کا امکان اقتصادی ترقی پر حکومت کی توجہ کو مد نظر رکھتے ہوئے کم محسوس ہوتا ہے۔ آئی ایم ایف پروگرام کا تسلسل اور ایف اے ٹی ایف کی تعمیل میں بہتری آنے والے مہینوں میں مارکیٹ کے جذبات کو بڑھانے میں اہم کردار ادا کرے گی۔ لگتا ہے کہ بینکنگ سیکٹر بڑھتی ہوئی جمع ترقی اور این پی ایل کی توقعات میں بہتری کے ساتھ پرکشش ہے۔

اعتراف

ہم اپنے قابل قدر سرمایہ کاروں کا شکریہ ادا کرتے ہیں جنہوں نے ہم پر اعتماد کیا ہے۔ بورڈ سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان ، ٹرسٹی (سنٹرل ڈپازٹری کمپنی آف پاکستان لمیٹڈ) اور پاکستان اسٹاک ایکسچینج لمیٹڈ کے انتظامیہ کی ان کی مسلسل رہنمائی اور مدد کے لئے ان کا شکریہ بھی ادا کرتا ہے۔ ڈائریکٹرز انتظامی ٹیم کے ذریعہ کی جانے والی کوششوں کی بھی تعریف کرتے ہیں۔

بورڈ کی طرف سے اور بورڈ کے لئے

ڈائریکٹر

علی خالد غزنوی
چیف ایگزیکٹو آفیسر

لاہور ، 27 اکتوبر ، 2020

سال کی بنیاد سے اوپر ہیں۔ مارکیٹ کی سرگرمی میں نمایاں اضافہ ہوا کیونکہ روزانہ اوسط تجارت کا حجم 118% 1QFY21 کے دوران اوسط ٹریڈ ویلیو 109% QoQ اضافے سے USD 79mn امریکی ڈالر ہو گئی۔

1QFY21 کے دوران غیر ملکی خالص فروخت کنندگان تھے جہاں بینکوں میں (33 ملین ڈالر) اس کے بعد ای اینڈ پی (31 ملین ڈالر) اور سیمنٹ (13 ملین ڈالر) کی فروخت کا بڑا دباؤ دیکھا گیا۔ جب کہ وہ ٹیکنالوجی اور مواصلات (امریکی ڈالر 4 ملین ڈالر) اور ٹیکسٹائل (4 ملین ڈالر) کے خریدار تھے۔ مقامی طور پر ، بڑے خریدار افراد (USD 108 ملین ڈالر) تھے اور اس کے بعد باہمی فنڈز (USD 26 ملین ڈالر) ، اور انشورنس (21 ملین ڈالر) تھے۔ انڈیکس شراکت کے معاملے میں ، سیمنٹ ، او ایم سی اور ای اینڈ ایس انڈیکس کے اہم ڈرائیور تھے جبکہ فوڈ اینڈ پرسنل کیئر نے انڈیکس منڈوایا۔

میوچل فنڈ انڈسٹری کا جائزہ

اوپن اینڈ میوچل فنڈز کے (اے یو ایم) میں 1QFY21 کے دوران PKR 897 بلین 13.83 فیصد کا اضافہ ہوا ہے۔ اسلامی فنڈز کے (اے یو ایم) 12 فیصد اضافے کے ساتھ PKR 338bn پر بند ہوئے . روایتی اور اسلامی سمیت ایکویٹی مارکیٹ کے فنڈز میں PKR 208 بلین پر مدت کو بند کرنے کے لئے 21.89% کا خاطر خواہ اضافہ دیکھا گیا۔ روایتی اور شرعی دونوں کے مطابق ، مقررہ انکم فنڈز کی اے ایم نے مذکورہ عرصہ کے دوران 11.07 فیصد اضافے کا اعلان کیا۔ مجموعی بنیاد پر ، اے یو ایم میں اضافے کو متواتر پالیسی کی شرح سے منسوب کیا جاسکتا ہے۔ اے بی ایل ایسٹ مینجمنٹ کمپنی کا مارکیٹ شیئر 7.31% رہا۔

فنڈ کی کارکردگی

زیر جائزہ مدت کے دوران ، اے ایف ایف نے 8.26% کے بینچ مارک ریٹرن کے مقابلے میں 8.52% کا سالانہ منافع پوسٹ کیا جو 0.26 فیصد کی کارکردگی کی عکاسی کرتی ہے۔

اس فنڈ میں ایکویٹی میں 74.55 فیصد اور نقد رقم میں 24.05 فیصد کی سرمایہ کاری کی گئی تھی۔ 30 ستمبر 2020 کو لائیڈ فرنچس فنڈ کی اے یو ایم 538.44 ملین روپے ریکارڈ کی گئیں جبکہ 30 جون 2020 کو یہ 495.77 ملین روپے تھی۔

آڈیٹر

میسرز۔ اے ایف فرگسن اینڈ کمپنی (چارٹرڈ اکاؤنٹنٹس) ، کو لائیڈ فرنچس فنڈ (اے ایف ایف) کے لئے 30 جون 2021 کو ختم ہونے والے سال کے لئے بطور آڈیٹر مقرر کیا گیا ہے۔

مینجمنٹ کمپنی کی کوالیٹی کی درجہ بندی

31 دسمبر ، 2019 کو ، JCR-VIS کریڈٹ ریٹنگ کمپنی لمیٹڈ (JCR-VIS) نے اے بی ایل ایسٹ مینجمنٹ کمپنی لمیٹڈ (ABL AMC) کی 'AM-two-Double Plus' (AM2++) کی مینجمنٹ کوالٹی ریٹنگ کی تصدیق کردی ہے۔ (اے ایم ٹو پلس پلس) تفویض کردہ درجہ بندی پر آؤٹ لک 'مستحکم' ہے۔

مینجمنٹ کمپنی کے ڈائریکٹرز کی رپورٹ

الائیڈ فنانرجی فنڈ (اے ایف ایف) کی انتظامی کمپنی ، اے بی ایل ایسٹ مینجمنٹ کمپنی لمیٹڈ کے بورڈ آف ڈائریکٹرز 30 ستمبر ، 2020 کو ختم ہونے والی سہ ماہی کے لئے الائیڈ فنانرجی فنڈ کے کنڈسیڈ عبوری فنانشل اسٹیٹمنٹ (غیر آڈٹ شدہ) پیش کرنے پر خوشی محسوس کرتے ہیں۔

اقتصادی کارکردگی کا جائزہ

ایس پی ایل وائی میں اوسطا این سی پی آئی 8.08% YOY کے مقابلے میں 8.85 فیصد رہی۔ غیر معمولی بارش ، سیلاب اور اس کے نتیجے میں ملک کے مختلف حصوں میں فراہمی کے جھٹکے ، ٹرانسپورٹ انٹم کی قیمتوں ، بجلی کے نرخوں میں ایڈجسٹمنٹ اور کھانے پینے کی اعلیٰ قیمتوں کے باوجود؛ افراط زر کی شرح بنیادی طور پر بے قابو رہی۔ ہم مالی سال 21 کے لئے اوسط این سی پی آئی 8.2-8.7% YoY کے درمیان طے پانے کا اندازہ لگاتے ہیں۔

ملک نے مالی سال 21 کے مسلسل دوسرے مہینے میں کرنٹ اکاؤنٹ سرپلس کی اطلاع دی ہے۔ اس سال 2MFY21 سرپلس 805 ملین ڈالر رہا بمقابلہ گذشتہ سال اسی عرصے میں خسارہ 1.2 ارب ڈالر رہا۔ اس کے پیچھے سب سے نمایاں وجہ ترسیلات زر میں ہونے والی دلچسپ ترقی (31% YOY) ہے۔ تاہم ، پوری دنیا میں پھیل رہی وبائی امراض کے مابین کارکنوں کی ترسیلات زر کو خطرہ ہمارے نظریے میں برقرار ہے۔ اگرچہ درآمدات میں کمی نے بیرونی اکاؤنٹ کی حمایت کی لیکن برآمدات میں کمی نے فائدہ کو روک رکھا ہے۔ 2MFY21 کے دوران ، ملک کی مجموعی درآمدات اور برآمدات بالترتیب 7.95 بلین (16 فیصد YOY کم) اور 4.18 بلین ڈالر (16 فیصد YOY کم) کی سطح پر آگئیں۔ تاہم سرکاری حکام کے دعویٰ کے مطابق ، آنے والے مہینوں میں برآمدات میں مزید اضافہ متوقع ہے۔ توقع ہے کہ CPEC پروجیکٹس میں تیزی سے کام کرنے کی وجہ سے براہ راست غیر ملکی سرمایہ کاری مالی سال 21 میں تیزی لائے گی۔ چینی صدر کا آئندہ دورہ اس سلسلے میں ایک اہم پیشرفت ہوگی۔ اسی طرح ، روشن ڈیجیٹل اکاؤنٹ کے حالیہ تعارف سے ملک کے موجودہ اکاؤنٹ اور ذخائر میں مدد ملے گی۔ 25 ستمبر 2020 کو ملک کے زرمبادلہ کے ذخائر 19.53 بلین ڈالر ہیں اور یہ 3.67 67 ماہ کا درآمدی احاطہ فراہم کرنا۔

مالی معاملات میں ، ٹیکس وصولی (6% YOY PKR 1,004bn) تک پہنچ گئی ہے جو 34 بلین زائد ہے۔ توقع کی جارہی ہے کہ معاشی سرگرمیوں میں اضافے سے مزید ٹیکس وصول کرنے میں مدد ملے گی۔

پاکستان نے جی ڈی پی کی 0.4 فیصد منفی نمو کی اطلاع دی ہے۔ مالی سال 20 میں 3.3% YOY ڈوب گئی۔ وبائی مرض نے 4QFY20 میں معاشی سرگرمیوں کو شدید متاثر کیا۔ لہذا ، مایوس کن معیشت مثبت نمو کو برقرار نہیں رکھ سکی۔ تاہم ، مالی سال 21 کے پہلے مہینے میں ، بڑے پیمانے پر مینوفیکچرنگ (LSM) نے 5.73% YOY کی کمی کے مقابلے میں 5.02% YOY کی بہتری کی اطلاع دی۔ انڈیکس کی بازیابی میں اہم شراکت دار فوڈ ، مشروبات اور تمباکو (21.73% YOY) ، دواسازی (19.20% YOY) ، کوک اور پٹرولیم مصنوعات (18.34% YOY) ، نان دھاتی معدنی مصنوعات (29.01% YOY) ، ٹیکسٹائل (1.66% YOY) تھے ، اور کاغذ اور بورڈ (5.04%)۔ اس وبائی امراض کے دوران صنعت اور معیشت کی حالت کا جائزہ لیتے ہوئے حکومت نے مکمل بندش سے بچنے کے لئے سمارٹ لاک ڈاؤن کا پیچھا کرنے کا فیصلہ کیا تھا جسے اب ختم کر دیا گیا ہے اور اس کے مثبت نتائج سامنے آنا شروع ہو گئے ہیں۔

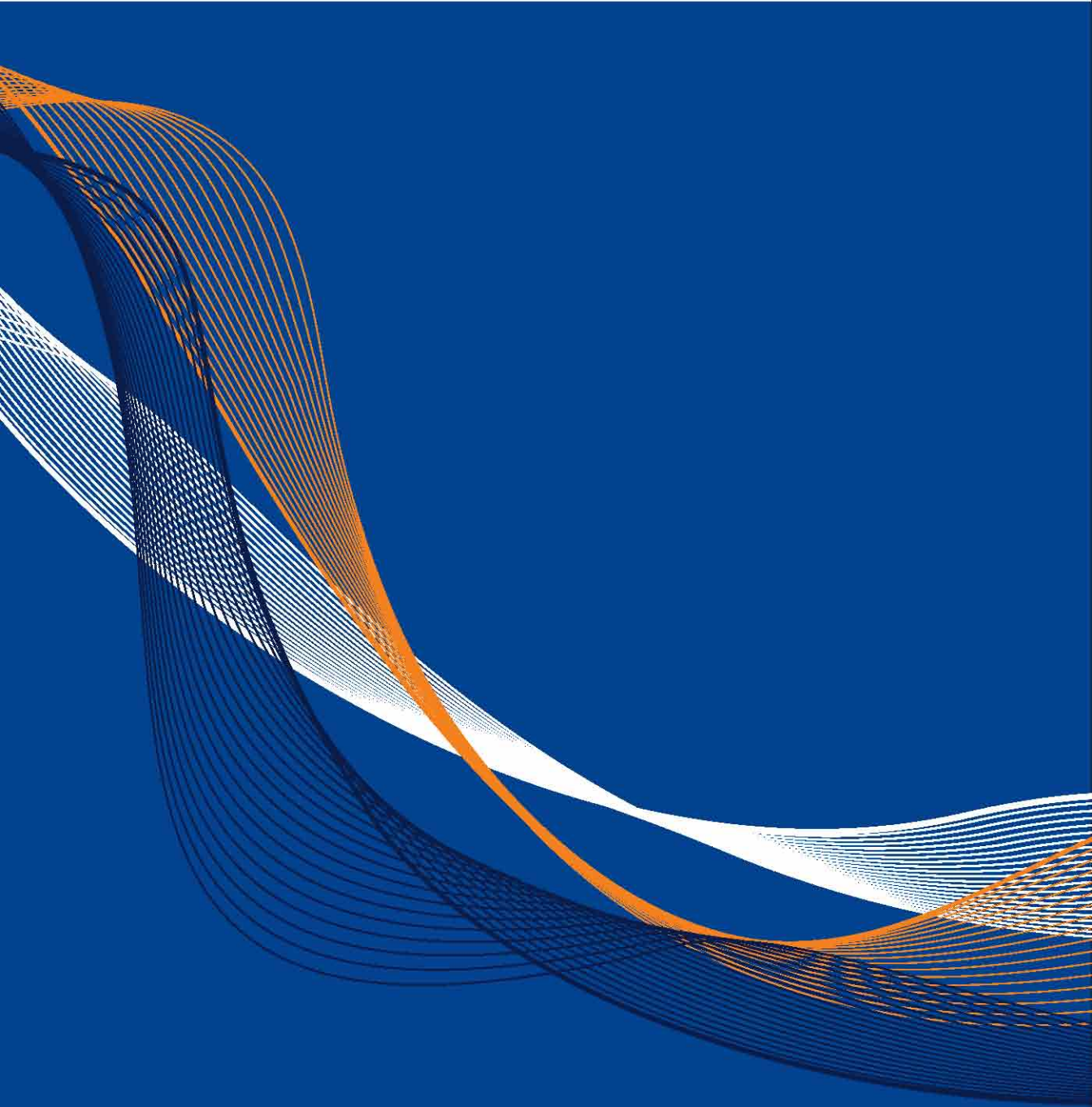
اسٹاک مارکیٹ

KSE-100 انڈیکس 1QFY21 کو 18% QoQ اضافے سے 40,571 پر بند کرنے میں کامیاب ہو گیا کیونکہ COVID-19 کی تباہ کاریوں سے معیشت کی بحالی کا سلسلہ جاری ہے۔ مرکزی بینک سے غیر معمولی مالیاتی نرمی کے ذریعہ اسٹاک مارکیٹ کی بازیابی کی حمایت کی گئی۔ مزید برآں ، معاشی سرگرمیاں لاک ڈاؤن سے باز آ رہی ہیں۔ گوگل کی نقل و حرکت کی رپورٹ اس بات کی نشاندہی کرتی ہے کہ خوردہ ، تفریح ، اور گروسری کے پار سرگرمیاں اب پچھلے



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