



ABL Financial Planning Fund

Half Yearly Report

HALF YEAR FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

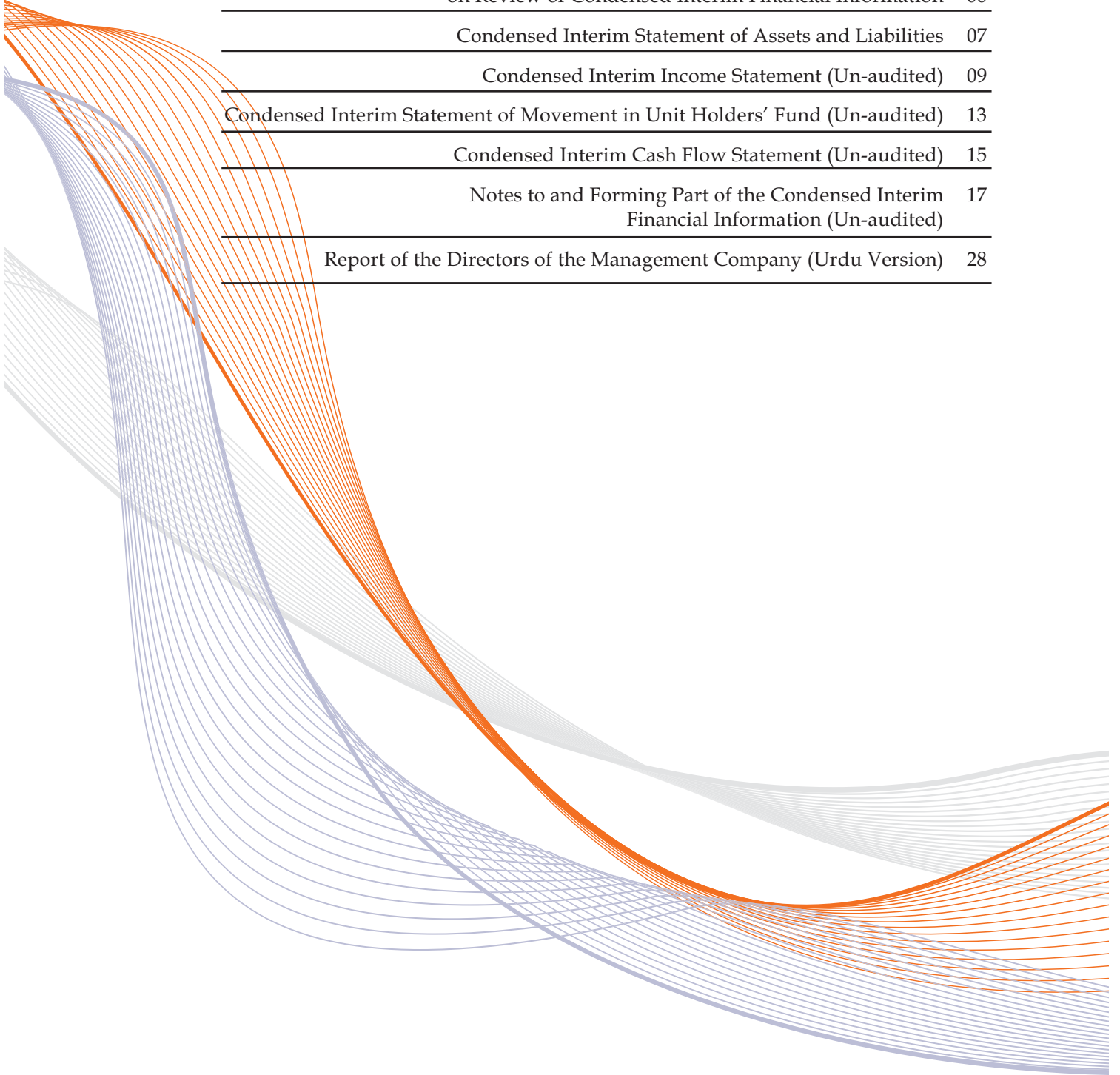


ABL Asset Management

Discover the potential

CONTENTS

| | |
|--|----|
| Fund's Information | 01 |
| Report of the Directors of the Management Company | 02 |
| Trustee Report to the Unit Holders | 05 |
| Independent Auditors' Report to the Unit Holders on Review of Condensed Interim Financial Information | 06 |
| Condensed Interim Statement of Assets and Liabilities | 07 |
| Condensed Interim Income Statement (Un-audited) | 09 |
| Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited) | 13 |
| Condensed Interim Cash Flow Statement (Un-audited) | 15 |
| Notes to and Forming Part of the Condensed Interim Financial Information (Un-audited) | 17 |
| Report of the Directors of the Management Company (Urdu Version) | 28 |



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. Aizid Razzaq Gill Ms. Saira Shahid Hussain Mr. Pervaiz Iqbal Butt Mr. Muhammad Kamran Shehzad | Chairman Non-Executive Director Non-Executive Director Non-Executive Director Non-Executive Director Independent Director Independent Director |
| Audit Committee: | Mr. Muhammad Kamran Shehzad Mr. Muhammad Waseem Mukhtar Mr. Pervaiz Iqbal Butt | Chairman Member Member |
| Human Resource and Remuneration Committee | Mr. Muhammad Waseem Mukhtar Mr. Muhammad Kamran Shehzad Mr. Pervaiz Iqbal Butt Mr. Alee Khalid Ghaznavi | Chairman Member Member Member |
| Board's Risk Management Committee | Mr. Muhammad Kamran Shehzad Mr. Pervaiz Iqbal Butt Mr. Alee Khalid Ghaznavi | Chairman Member Member |
| Board Strategic Planning & Monitoring Committee | Mr. Muhammad Waseem Mukhtar Mr. Muhammad Kamran Shehzad Mr. Pervaiz Iqbal Butt Mr. Alee Khalid Ghaznavi | 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: | Digital Custodian Company Limited 4th Floor, Perdesi House, Old Queen's Road, Karachi, 74200 | |
| Bankers to the Fund: | Allied Bank Limited Bank Islami Pakistan Limited Dubai Islamic Bank Limited | |
| Auditors: | M/s Yousuf Adil Chartered Accountants 134-A, Abu-Bakar Block New Garden Town, Lahore. | |
| 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, DHA 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 ABL Financial Planning Fund (ABL-FPF), is pleased to present the Condensed Interim Financial Statements (un-audited) of ABL Financial Planning Fund for the half year ended December 31, 2021.

ECONOMIC PERFORMANCE REVIEW

Pakistan's economy grew by 3.94% in FY 21 against the decline of 0.40% in the same period last year (SPLY). All three sectors agriculture, industrial, and services sector have contributed to this growth trajectory. The Services sector remained in limelight by surging 4.43% followed by industrial (up by 3.57%) and agriculture which swelled by 2.77% during the said period. Within industrial sector, large-scale manufacturing (LSM) grew by 9.29% against a decline of 10.12% in SPLY. This growth in LSM can be attributed to the basis of revival of the economy post covid situation.

During the 6MFY22, the average inflation inched up 9.79%YoY compared to 8.63%YOY in SPLY. Price increase was seen across many sectors, including transport, housing, and food. This increase in price can be attributed on the basis of higher commodity prices in the international market particularly, energy prices led by swelling transport index. Going forward, we anticipate that full year inflation would remain in double digits. The thesis is premised on higher petroleum prices, increase in electricity tariff and decline in exchange rate parity. On the monetary front, the State Bank Pakistan (SBP) may continue monetary tightening by increasing policy rate.

On the balance of payment front, the country posted cumulative deficit of USD 7.09bn against the surplus of USD 1.25bn in the SPLY. The primary reason behind this was trade deficit as exports surged by 29% while the imports swelled by 69% to close the period at USD 25bn and USD 65bn respectively during the 5MFY22. Remittance has been increased by 10% to clock in at USD 13bn. This increase in remittance could be attributed to declining transactions through illegal channels due to government crackdown. Foreign exchange reserves of country stood at USD 17.69bn as of December 31, 2021, providing total import cover of ~ 2.99 months.

On the fiscal side, tax collection has reached ~PKR 2.899tr, during 1HFY22, vs. a target of ~PKR 2.617tr resulting in a surplus of ~PKR 282bn.

MUTUAL FUND INDUSTRY REVIEW

Total assets under management (AUMs) of the open-end mutual fund industry posted a growth of 7%YoY (from PKR 1074bn to PKR 1148bn). The pandemic has created a demand for safe heavens. Money market and fixed income funds (including Islamic and conventional) witnessed a huge growth of 20%YoY and 2%YoY to close the period at PKR 566bn and PKR 251bn, respectively. On the other hand, equity funds - including both conventional and Islamic - declined by 9%YoY to close the period at PKR 220bn.

EQUITY MARKET REVIEW

During the 1HFY22, the KSE-100 experienced its worst performance, falling nearly 2,760 points (~5.8%) and closed the period at 44,596 points. During the period, average traded volume and value decreased by ~51.8%YOY to 128mn and ~40.1%YOY to USD 43mn respectively. Investors lost their confidence amid i) Increase in policy rate ii) rapid currency depreciation iii) significant heave in trade deficit iv) MSCI reclassified Pakistan to frontier

market and, v) delay in the approval of IMF's sixth review. Foreign investors continued their selling spree by offloading shares worth USD 250mn. On the domestic front, individuals, insurance and companies bought massively with a net buying of USD 72mn, USD 65mn, and USD 60mn respectively. A sector-wise analysis shows that commercial banks and cement marked a massive foreign outflow of USD 141mn, and USD 48mn respectively.

FUND PERFORMANCE

ABL Financial Planning Fund has two Allocation Plans based on the risk appetite of investors i.e. "Conservative Allocation Plan", "Active Allocation Plan" & "Strategic Allocation".

Conservative Allocation Plan

Conservative Allocation Plan primarily aims to provide stable returns with capital appreciation through a pre-determined mix of investments in equity and income funds.

During the period under review, ABL Financial Planning Fund – Conservative Plan's AUM stood at PKR 157.767mn. ABL-FPF Conservative Plan posted an absolute return of 2.68% during the period under review.

Active Allocation Plan

Active Allocation Plan aims to earn a potentially high return through active asset allocation between Equity and Income schemes based on the Fund Manager's outlook on the asset classes.

ABL Financial Planning Fund – Active Plan's closed the year with AUM size of PKR 145.473mn. During the period, Active Allocation Plan posted an absolute return of -1.02% during the period under review.

Strategic Allocation Plan

Strategic Allocation Plan aims to earn a potentially high return through active allocation of funds between Equity and Fixed Income schemes based on fundamental analysis of economic indicators, underlying asset values and a strategy of risk aversion to market volatility.

ABL Financial Planning Fund – Strategic Plan's closed the year with AUM size of PKR 249.671mn. During the period, Active Allocation Plan posted an absolute return of -3.03% during the period under review.

AUDITORS

M/s. Yousuf Adil (Chartered Accountants), have been appointed as auditors for the year ending June 30, 2022 for ABL Financial Planning Fund (ABL-FPF).

MANAGEMENT QUALITY RATING

On December 31, 2021: VIS Credit Rating Company Limited (VIS) has reaffirmed the Management Quality Rating (MQR) of ABL Asset Management Company (ABL AMC) at 'AM2++' (AM-Two-Double Plus). Outlook on the assigned rating is 'Positive'.

OUTLOOK

Despite improving the economic numbers and business confidence uncertainty created by the negative macro indicators changed the sentiment of investors. As a result, the Pak rupee depreciated rapidly and the policy rate increased by 275 bps points. Besides this, Remittance showed a stable growth throughout the given period to



support the CAD. The government is also taking the initiative to broaden the tax revenue and achieved the required target during CY21.

Going forward, we project inflation, interest rate, and current account deficit on the higher side due to which the market will show a mixed behavior shortly. Although, we expect the market to perform well keeping in the view that currently market is trading at a discounted multiple as compared to regional players.

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 (Digital Custodian Company Limited Formerly MCB Financial Services 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
Lahore, February 11, 2022



Alee Khalid Ghaznavi
Chief Executive Officer



REPORT OF THE TRUSTEE TO THE UNIT HOLDERS
ABL FINANCIAL PLANNING FUND

Report of the Trustee Pursuant to Regulation 41(h) of the Non-Banking Finance Companies and Notified Entities Regulations, 2008

ABL Financial Planning Fund, an open-end Scheme established under a Trust Deed dated November 19, 2015 executed between ABL Asset Management Company Limited, as the Management Company and Digital Custodian Company Limited Formerly MCB Financial Services Limited, as the Trustee. The units of the Fund were initially offered to the public (IPO) on 30th December 2015.

1. ABL Asset Management Company Limited, the Management Company of ABL Financial Planning Fund has, in all material respects, managed ABL Financial Planning Fund during the period ended 31st Dec 2021 in accordance with the provisions of the following:
 - (i) Investment limitations imposed on the Asset Management Company and the Trustee under the trust deed and other applicable laws;
 - (ii) the valuation or pricing is carried out in accordance with the deed and any regulatory requirement;
 - (iii) the creation and cancellation of units are carried out in accordance with the deed;
 - (iv) and any regulatory requirement

Authorize Signatory

Karachi: February 21, 2022

Perdesi House | 2/1 R-Y | Old Queens Road | Karachi – 74200 | Pakistan
+92-21-32419770 | www.digitalcustodian.co | info@digitalcustodian.co

**AUDITORS' REPORT TO THE UNIT HOLDERS ON REVIEW OF
CONDENSED INTERIM FINANCIAL INFORMATION****Introduction**

We have reviewed the accompanying condensed interim statement of assets and liabilities of **ABL – ABL Financial Planning Fund** (here-in-after referred to as 'the Fund') as at December 31, 2021, and the related condensed interim income statement, condensed interim statement of movement in unit holders' fund, condensed interim cash flow statement and notes to the financial statements (here-in-after referred to as the 'condensed interim financial information') for the half year ended December 31, 2021. **ABL Asset Management Company Limited** (the Management Company) is responsible for the preparation and presentation of this condensed interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this condensed interim financial information based on our review. The figures for the quarter ended December 31, 2021, in the condensed interim income statement have not been reviewed and we do not express a conclusion on them.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantial less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information as of and for the half year ended December 31, 2021, is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

Other Matter

The condensed interim financial statements for the half year ended December 31, 2020 and the financial statements for the year ended June 30, 2021 of the Fund were reviewed and audited by another firm of chartered accountants who vide their reports dated February 02, 2021 and September 28, 2021 expressed an unmodified opinion thereon respectively.


Chartered Accountants**Engagement Partner**

Rana M. Usman Khan

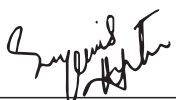
Dated: February 24, 2022**Place:** Lahore

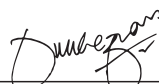
ABL FINANCIAL PLANNING FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT DECEMBER 31, 2021


| DECEMBER 31, 2021 | | | | | |
|--|------------------------------|------------------------------------|---------------------------------|------------------|----------------|
| (Un-audited) | | | | | |
| | Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total | |
| Note -----(Rupees in '000)----- | | | | | |
| ASSETS | | | | | |
| Bank balances | 4 | 1,037 | 923 | 1,351 | 3,311 |
| Investments | 5 | 144,597 | 157,042 | 248,647 | 550,286 |
| Prepayments and other receivables | | 4 | 4 | 6 | 14 |
| Receivable against sale of investments | | - | - | - | - |
| Total assets | | 145,638 | 157,969 | 250,004 | 553,611 |
| LIABILITIES | | | | | |
| Payable to ABL Asset Management Company Limited - Management Company | 6 | 37 | 44 | 63 | 144 |
| Payable to MCB Financial Services Limited - Trustee | 7 | 12 | 14 | 21 | 47 |
| Payable to the Securities and Exchange Commission of Pakistan | 8 | 15 | 16 | 26 | 57 |
| Accrued expenses and other liabilities | 9 | 100 | 127 | 224 | 451 |
| Payable against redemption of units | | - | - | - | - |
| Total liabilities | | 164 | 201 | 334 | 699 |
| NET ASSETS | | 145,474 | 157,768 | 249,670 | 552,912 |
| UNIT HOLDERS' FUND (as per statement attached) | | 145,474 | 157,768 | 249,670 | 552,912 |
| CONTINGENCIES AND COMMITMENTS 10 | | | | | |
| -----Number of units----- | | | | | |
| NUMBER OF UNITS IN ISSUE | | 1,685,192 | 1,402,077 | 2,926,352 | |
| -----Rupees----- | | | | | |
| NET ASSET VALUE PER UNIT | | 86.3244 | 112.5245 | 85.3182 | |

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

For ABL Asset Management Company Limited
(Management Company)


 Saqib Matin
 Chief Financial Officer


 Alec Khalid Ghaznavi
 Chief Executive Officer

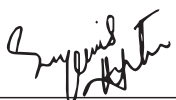

 Pervaiz Iqbal Butt
 Director

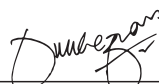
ABL FINANCIAL PLANNING FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT DECEMBER 31, 2021


| June 30, 2021 | | | | | |
|---|------------------------------|------------------------------------|---------------------------------|------------------|----------------|
| (Audited) | | | | | |
| | Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total | |
| Note -----(Rupees in '000)----- | | | | | |
| ASSETS | | | | | |
| Bank balances | 4 | 1,276 | 1,022 | 1,971 | 4,269 |
| Investments | 5 | 157,575 | 163,281 | 277,043 | 597,899 |
| Prepayments and other receivables | | - | - | - | - |
| Receivable against sale of investments | | - | 26,000 | - | 26,000 |
| Total assets | | 158,851 | 190,303 | 279,014 | 628,168 |
| LIABILITIES | | | | | |
| Payable to ABL Asset Management Company Limited - Management Company | 6 | 39 | 53 | 69 | 161 |
| Payable to MCB Financial Services Limited - Trustee | 7 | 14 | 16 | 24 | 54 |
| Payable to the Securities and Exchange Commission of Pakistan | 8 | 37 | 40 | 52 | 129 |
| Accrued expenses and other liabilities | 9 | 6,281 | 4,103 | 11,333 | 21,717 |
| Payable against redemption of units | | - | 25,942 | - | 25,942 |
| Total liabilities | | 6,371 | 30,154 | 11,478 | 48,003 |
| NET ASSETS | | 152,480 | 160,149 | 267,536 | 580,165 |
| UNIT HOLDERS' FUND (as per statement attached) | | 152,480 | 160,149 | 267,536 | 580,165 |
| CONTINGENCIES AND COMMITMENTS 10 | | | | | |
| -----Number of units----- | | | | | |
| NUMBER OF UNITS IN ISSUE | | 1,748,326 | 1,461,324 | 3,040,860 | |
| -----Rupees----- | | | | | |
| NET ASSET VALUE PER UNIT | | 87.2151 | 109.5913 | 87.9800 | |

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

For ABL Asset Management Company Limited
(Management Company)


Saqib Matin
Chief Financial Officer


Alee Khalid Ghaznavi
Chief Executive Officer


Pervaiz Iqbal Butt
Director

ABL FINANCIAL PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

| For the half year ended December 31, 2021 | | | | |
|---|------------------------|------------------------------|---------------------------|----------------|
| | Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total |
| Note -----(Rupees in '000) ----- | | | | |
| INCOME | | | | |
| Profit on savings accounts | 45 | 48 | 64 | 157 |
| Dividend income | 908 | 3,696 | 2,345 | 6,949 |
| | 953 | 3,744 | 2,409 | 7,106 |
| (Loss) / gain on sale of investments - net | (1,468) | 8 | (3,458) | (4,918) |
| Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net | (4,218) | (242) | (6,281) | (10,741) |
| | (5,686) | (234) | (9,739) | (15,659) |
| Total (loss) / income | (4,733) | 3,510 | (7,330) | (8,553) |
| EXPENSES | | | | |
| Remuneration of ABL Asset Management Company Limited - Management Company | 8 | 9 | 11 | 28 |
| Punjab sales tax on remuneration of the Management Company | 1 | 1 | 2 | 4 |
| Accounting and operational charges | 76 | 81 | 131 | 288 |
| Remuneration of MCB Financial Services Limited - Trustee | 68 | 73 | 118 | 259 |
| Sindh sales tax on remuneration of Trustee | 9 | 10 | 15 | 34 |
| Annual fee to the Securities and Exchange Commission of Pakistan | 15 | 16 | 26 | 57 |
| Auditors' remuneration | 54 | 56 | 94 | 204 |
| Amortization of preliminary expenses and floatation costs | - | - | - | - |
| Printing charges | 26 | 28 | 87 | 141 |
| Annual listing fee | 4 | 4 | 6 | 14 |
| Legal and professional charges | 16 | 17 | 28 | 61 |
| Settlement and bank charges | 5 | 8 | 8 | 21 |
| Total operating expenses | 282 | 303 | 526 | 1,111 |
| Reversal of Provision for Sindh Workers' Welfare Fund | 3,530 | 1,001 | 104 | 4,635 |
| Net (loss) / income for the period before taxation | (1,485) | 4,208 | (7,752) | (5,029) |
| Taxation | - | - | - | - |
| Net (loss) / income for the period after taxation | (1,485) | 4,208 | (7,752) | (5,029) |
| Other comprehensive income for the period | - | - | - | - |
| Total comprehensive (loss) / income for the period | (1,485) | 4,208 | (7,752) | (5,029) |
| Earnings per unit | 12 | | | |
| Allocation of net income for the period: | | | | |
| Net income for the period after taxation | - | 4,208 | - | 4,208 |
| Income already paid on units redeemed | - | (56) | - | (56) |
| | - | 4,152 | - | 4,152 |
| Accounting income available for distribution | | | | |
| - Relating to capital gains | - | - | - | - |
| - Excluding capital (loss) / gain | - | 4,152 | - | 4,152 |
| | - | 4,152 | - | 4,152 |

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

For ABL Asset Management Company Limited
(Management Company)


Saqib Matin
Chief Financial Officer


Alec Khalid Ghaznavi
Chief Executive Officer

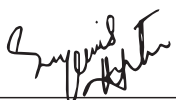

Pervaiz Iqbal Butt
Director

ABL FINANCIAL PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

| For the quarter ended December 31, 2021 | | | | |
|--|------------------------|------------------------------|---------------------------|--------------|
| | Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total |
| Note -----(Rupees in '000)----- | | | | |
| INCOME | | | | |
| Profit on savings accounts | 27 | 20 | 30 | 77 |
| Dividend income | 629 | 2,137 | 1,710 | 4,476 |
| | 656 | 2,157 | 1,740 | 4,553 |
| Gain on sale of investments - net | 276 | 3 | 301 | 580 |
| Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net | 645 | 756 | 1,370 | 2,771 |
| | 921 | 759 | 1,671 | 3,351 |
| Total income | 1,577 | 2,916 | 3,411 | 7,904 |
| EXPENSES | | | | |
| Remuneration of ABL Asset Management Company Limited - Management Company | 6.1 | 4 | 3 | 4 |
| Punjab sales tax on remuneration of the Management Company | 6.2 | - | - | 1 |
| Accounting and operational charges | 6.3 | 37 | 40 | 63 |
| Remuneration of MCB Financial Services Limited - Trustee | 7.1 | 33 | 36 | 57 |
| Sindh sales tax on remuneration of Trustee | 7.2 | 4 | 5 | 7 |
| Annual fee to the Securities and Exchange Commission of Pakistan | 8 | 7 | 8 | 12 |
| Auditors' remuneration | | 22 | 23 | 38 |
| Amortization of preliminary expenses and floatation costs | | - | - | - |
| Printing charges | | 13 | (4) | 28 |
| Annual listing fee | | 2 | 2 | 3 |
| Legal & Professional Charges | | 16 | 17 | 28 |
| Annual Credit Line Facility Fee | | - | - | - |
| Settlement and bank charges | | 3 | 5 | 7 |
| Total operating expenses | | 141 | 135 | 248 |
| Reversal of Provision for Sindh Workers' Welfare Fund | 9.1 | - | - | - |
| Net income for the period before taxation | | 1,436 | 2,781 | 3,163 |
| Taxation | 11 | - | - | - |
| Net income for the period after taxation | | 1,436 | 2,781 | 3,163 |
| Other comprehensive income for the period | | - | - | - |
| Total comprehensive income for the period | | 1,436 | 2,781 | 3,163 |
| Earnings per unit | 12 | | | |
| Allocation of net income for the period: | | | | |
| Net income for the period after taxation | | 1,436 | 2,781 | 3,163 |
| Income already paid on units redeemed | | - | (47) | - |
| | | 1,436 | 2,734 | 3,163 |
| Accounting income available for distribution | | | | |
| - Relating to capital gains | | 921 | 759 | 1,671 |
| - Excluding capital (loss) / gain | | 515 | 1,975 | 1,492 |
| | | 1,436 | 2,734 | 3,163 |

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

For ABL Asset Management Company Limited
(Management Company)


Saqib Matin
Chief Financial Officer


Alec Khalid Ghaznavi
Chief Executive Officer

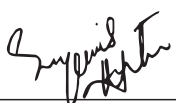

Pervaiz Iqbal Butt
Director

ABL FINANCIAL PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

| For the half year ended December 31, 2020 | | | | | |
|---|------------------------|------------------------------|---------------------------|----------------|----------------|
| | Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total | |
| Note -----(Rupees in '000)----- | | | | | |
| INCOME | | | | | |
| Profit on savings accounts | 29 | 232 | 25 | 286 | |
| Dividend income | 119 | 771 | 146 | 1,036 | |
| | 148 | 1,003 | 171 | 1,322 | |
| Gain on sale of investments - net | 10,965 | 524 | 12,850 | 24,339 | |
| Unrealised appreciation on re-measurement of investments classified as fair value through profit or loss - net or loss' - net | 34,657 | 8,943 | 42,351 | 85,951 | |
| 5.1 | 45,622 | 9,467 | 55,201 | 110,290 | |
| Total income | 45,770 | 10,470 | 55,372 | 111,612 | |
| EXPENSES | | | | | |
| Remuneration of ABL Asset Management Company Limited - Management Company | 6.1 | 4 | 52 | 3 | 59 |
| Punjab sales tax on remuneration of the Management Company | 6.2 | 1 | 8 | - | 9 |
| Accounting and operational charges | 6.3 | 102 | 101 | 124 | 327 |
| Remuneration of MCB Financial Services Limited - Trustee | 7.1 | 92 | 91 | 112 | 295 |
| Sindh sales tax on remuneration of Trustee | 7.2 | 12 | 12 | 15 | 39 |
| Annual fee to the Securities and Exchange Commission of Pakistan | 8 | 20 | 20 | 25 | 65 |
| Auditors' remuneration | | 61 | 63 | 76 | 200 |
| Amortization of preliminary expenses and floatation costs | 6.1 | 65 | 217 | - | 282 |
| Printing charges | | 15 | 16 | 19 | 50 |
| Listing fee | | 4 | 5 | 5 | 14 |
| Settlement and bank charges | | 3 | 9 | 4 | 16 |
| Total operating expenses | | 379 | 594 | 383 | 1,356 |
| Net income for the period before taxation | | 45,391 | 9,876 | 54,989 | 110,256 |
| Taxation | 11 | - | - | - | - |
| Net income for the period after taxation | | 45,391 | 9,876 | 54,989 | 110,256 |
| Other comprehensive income for the period | | - | - | - | - |
| Total comprehensive income for the period | | 45,391 | 9,876 | 54,989 | 110,256 |
| Earnings per unit | 12 | | | | |
| Allocation of net income for the period: | | | | | |
| Net income for the period after taxation | | 45,391 | 9,876 | 54,989 | 110,256 |
| Income already paid on units redeemed | | (689) | (308) | (325) | (1,322) |
| | | 44,702 | 9,568 | 54,664 | 108,934 |
| Accounting income available for distribution | | | | | |
| - Relating to capital gains | | 45,622 | 9,467 | 55,201 | 110,290 |
| - Excluding capital loss | | (920) | 101 | (537) | (1,356) |
| | | 44,702 | 9,568 | 54,664 | 108,934 |

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

For ABL Asset Management Company Limited
(Management Company)


Saqib Matin
Chief Financial Officer


Alec Khalid Ghaznavi
Chief Executive Officer


Pervaiz Iqbal Butt
Director

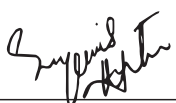


ABL FINANCIAL PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

| For the quarter ended December 31, 2020 | | | | |
|--|------------------------------|------------------------------------|---------------------------------|---------------|
| | Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total |
| Note -----(Rupees in '000) ----- | | | | |
| INCOME | | | | |
| Profit on savings accounts | 13 | 194 | 6 | 213 |
| Dividend income | 119 | 522 | 146 | 787 |
| | 132 | 716 | 152 | 1,000 |
| Gain on sale of investments - net | 10,396 | - | 12,825 | 23,221 |
| Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net | 8,010 | 4,511 | 9,690 | 22,211 |
| 5.1 | 18,406 | 4,511 | 22,515 | 45,432 |
| Total income | 18,538 | 5,227 | 22,667 | 46,432 |
| EXPENSES | | | | |
| Remuneration of ABL Asset Management Company Limited - Management Company | 2 | 40 | 1 | 43 |
| 6.1 | | | | |
| Punjab sales tax on remuneration of the Management Company | 1 | 6 | - | 7 |
| 6.2 | | | | |
| Accounting and operational charges | 52 | 52 | 63 | 167 |
| 6.3 | | | | |
| Remuneration of MCB Financial Services Limited - Trustee | 40 | 39 | 49 | 128 |
| 7.1 | | | | |
| Sindh sales tax on remuneration of Trustee | 5 | 5 | 7 | 17 |
| 7.2 | | | | |
| Annual fee to the Securities and Exchange Commission of Pakistan | 10 | 10 | 13 | 33 |
| 8 | | | | |
| Auditors' remuneration | 32 | 32 | 40 | 104 |
| Auditors' remuneration | 32 | 107 | - | 139 |
| 6.1 | | | | |
| Amortization of preliminary expenses and floatation costs | 7 | 8 | 10 | 25 |
| Printing charges | 2 | 3 | 2 | 7 |
| Annual listing fee | - | - | - | - |
| Legal and professional charges | 2 | 6 | 2 | 10 |
| Settlement and bank charges | 185 | 308 | 187 | 680 |
| Total operating expenses | | | | |
| Net income for the period before taxation | 18,353 | 4,919 | 22,480 | 45,752 |
| Taxation | - | - | - | - |
| 11 | | | | |
| Net income for the period after taxation | 18,353 | 4,919 | 22,480 | 45,752 |
| Other comprehensive income for the period | - | - | - | - |
| Total comprehensive income for the period | 18,353 | 4,919 | 22,480 | 45,752 |
| Earnings per unit | 12 | | | |
| Allocation of net income for the period: | | | | |
| Net income for the period after taxation | 18,353 | 4,919 | 22,480 | 45,752 |
| Income already paid on units redeemed | (209) | (192) | (305) | (706) |
| | 18,144 | 4,727 | 22,175 | 45,046 |
| Accounting income available for distribution | | | | |
| - Relating to capital gains | 18,406 | 4,511 | 22,515 | 45,432 |
| - Excluding capital loss | (262) | 216 | (340) | (386) |
| | 18,144 | 4,727 | 22,175 | 45,046 |

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

For ABL Asset Management Company Limited
(Management Company)


Saqib Matin
Chief Financial Officer


Alec Khalid Ghaznavi
Chief Executive Officer


Pervaiz Iqbal Butt
Director


ABL Financial Planning Fund

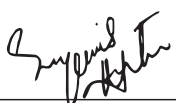
 ABL Asset Management
Discover the potential

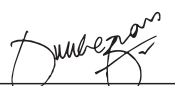
ABL FINANCIAL PLANNING FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

| | For the half year ended December 31, 2021 | | | | | | | | | |
|---|---|--------------------|----------|------------------------------|----------------------|----------|---------------------------|--------------------|---------|---------|
| | 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 period (audited) | 217,024 | (64,544) | 152,480 | 138,214 | 21,935 | 160,149 | 309,994 | (42,458) | 267,536 | 580,165 |
| Issue of units: | | | | | | | | | | |
| - Capital value (at net assets value per unit at the beginning of the period) | | | | | | | | | | |
| Active Allocation Plan - 4736 | 413 | - | 413 | - | - | - | - | - | - | 413 |
| Conservative Allocation Plan- 895 | - | - | - | 98 | - | 98 | - | - | - | 98 |
| Strategic Allocation Plan - Nil units | - | - | - | - | - | - | - | - | - | - |
| - Element of income | (5) | - | (5) | 2 | - | 2 | - | - | - | (3) |
| Total proceeds on issuance of units | 408 | - | 408 | 100 | - | 100 | - | - | - | 508 |
| Redemption of units: | | | | | | | | | | |
| - Capital value (at net assets value per unit at the beginning of the period) | | | | | | | | | | |
| Active Allocation Plan- 67,870 | 5,919 | - | 5,919 | - | - | - | - | - | - | 5,919 |
| Conservative Allocation Plan- 60,143 | - | - | - | 6,591 | - | 6,591 | - | - | - | 6,591 |
| Strategic Allocation Plan- 114,508 | - | - | - | - | - | - | 10,074 | - | 10,074 | 10,074 |
| - Element of (income) / loss | 10 | - | 10 | 42 | 56 | 98 | 40 | - | 40 | 148 |
| Total payments on redemption of units | 5,929 | - | 5,929 | 6,633 | 56 | 6,689 | 10,114 | - | 10,114 | 22,732 |
| Total comprehensive income for the period | - | (1,485) | (1,485) | - | 4,208 | 4,208 | - | (7,752) | (7,752) | (5,029) |
| Net assets at end of the period (un-audited) | 211,503 | (66,029) | 145,474 | 131,681 | 26,087 | 157,768 | 299,880 | (50,210) | 249,670 | 552,912 |
| Undistributed income brought forward | | | | | | | | | | |
| - Realised (loss) / income | | (78,706) | | | 14,205 | | | (72,456) | | |
| - Unrealised loss | | 14,162 | | | 7,730 | | | 29,998 | | |
| | | (64,544) | | | 21,935 | | | (42,458) | | |
| Accounting income available for distribution for the period | | | | | | | | | | |
| - relating to capital gains | | - | | | - | | | - | | |
| - excluding capital (loss) / gains | | - | | | 4,152 | | | - | | |
| | | - | | | 4,152 | | | - | | |
| Net (loss) / income for the period after taxation | | (1,485) | | | 4,208 | | | (7,752) | | |
| Distribution for the period | | - | | | - | | | - | | |
| Undistributed (loss) / income carried forward | | (66,029) | | | 26,087 | | | (50,210) | | |
| Undistributed (loss) / income carried forward | | | | | | | | | | |
| - Realised (loss) / income | | (61,811) | | | 26,329 | | | (43,929) | | |
| - Unrealised income | | (4,218) | | | (242) | | | (6,261) | | |
| | | (66,029) | | | 26,087 | | | (50,210) | | |
| | | | (Rupees) | | (Rupees) | | | (Rupees) | | |
| Net asset value per unit at the beginning of the period | | | 87.2151 | | | 112.5245 | | | 85.3182 | |
| Net asset value per unit at the end of the period | | | 86.3244 | | | 112.5245 | | | 85.3182 | |

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

For ABL Asset Management Company Limited
(Management Company)


Saqib Matin
Chief Financial Officer


Alec Khalid Ghaznavi
Chief Executive Officer


Pervaiz Iqbal Butt
Director


ABL Financial Planning Fund

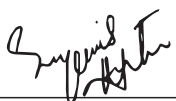
 ABL Asset Management
Discover the potential

ABL FINANCIAL PLANNING FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

| | For the half year ended December 31, 2020 | | | | | | | | | |
|---|---|---|---------|------------------------------|----------------------|---------|---------------------------|---|---------|---------|
| | Active Allocation Plan | | | Conservative Allocation Plan | | | Strategic Allocation Plan | | | Total |
| | Capital value | Accumulated losses / undistributed income | Total | Capital value | Undistributed income | Total | Capital value | Accumulated losses / undistributed income | Total | |
| | (Rupees in '000) | | | | | | | | | |
| Net assets at the beginning of the period (audited) | 244,450 | (67,769) | 176,681 | 166,120 | 22,136 | 188,256 | 253,576 | (40,009) | 213,567 | 578,504 |
| Issue of units: | | | | | | | | | | |
| - Capital value (at net assets value per unit at the beginning of the period) | | | | | | | | | | |
| Active Allocation Plan - 1,034 units | 88 | - | 88 | - | - | - | - | - | - | 88 |
| Conservative Allocation Plan - 384,680 units | - | - | - | 42,217 | - | 42,217 | - | - | - | 42,217 |
| Strategic Allocation Plan - Nil units | - | - | - | - | - | - | - | - | - | - |
| - Element of income | 12 | - | 12 | 1,058 | - | 1,058 | - | - | - | 1,070 |
| Total proceeds on issuance of units | 100 | - | 100 | 43,275 | - | 43,275 | - | - | - | 43,375 |
| Redemption of units: | | | | | | | | | | |
| - Capital value (at net assets value per unit at the beginning of the period) | | | | | | | | | | |
| Active Allocation Plan - 35,995 units | 4,009 | - | 4,009 | - | - | - | - | - | - | 4,009 |
| Conservative Allocation Plan - 146,228 units | - | - | - | 42,170 | - | 42,170 | - | - | - | 42,170 |
| Strategic Allocation Plan - 8350 units | - | - | - | - | - | - | 2,403 | - | 2,403 | 2,403 |
| - Element of loss / (income) | 3 | 689 | 692 | 919 | 308 | 1,227 | (1) | 325 | 324 | 2,243 |
| Total payments on redemption of units | 4,012 | 689 | 4,701 | 43,089 | 308 | 43,397 | 2,402 | 325 | 2,727 | 50,825 |
| Total comprehensive income for the period | - | 45,391 | 45,391 | - | 9,876 | 9,876 | - | 54,989 | 54,989 | 110,256 |
| Net assets at end of the period (un-audited) | 240,538 | (23,067) | 217,471 | 166,306 | 31,704 | 198,010 | 251,174 | 14,655 | 265,829 | 681,310 |
| Undistributed income brought forward | | | | | | | | | | |
| - Realised (loss) / income | | (49,126) | | | 23,259 | | | (21,620) | | |
| - Unrealised loss | | (18,643) | | | (1,124) | | | (18,389) | | |
| | | (67,769) | | | 22,136 | | | (40,009) | | |
| Accounting income available for distribution for the period | | | | | | | | | | |
| - relating to capital gains | | 45,622 | | | 9,467 | | | 55,201 | | |
| - excluding capital loss | | (920) | | | 101 | | | (537) | | |
| | | 44,702 | | | 9,568 | | | 54,664 | | |
| Net (loss) for the period after taxation | | 45,391 | | | 9,876 | | | 54,989 | | |
| Distribution during the year | | - | | | - | | | - | | |
| Undistributed (loss) / income carried forward | | (23,067) | | | 31,704 | | | 14,655 | | |
| Undistributed (loss) / income carried forward | | | | | | | | | | |
| - Realised (loss) / income | | (57,724) | | | 22,761 | | | (27,696) | | |
| - Unrealised income | | 34,657 | | | 8,943 | | | 42,351 | | |
| | | (23,067) | | | 31,704 | | | 14,655 | | |
| | | (Rupees) | | | (Rupees) | | | (Rupees) | | |
| Net asset value per unit at the beginning of the period | | 84,8516 | | | 109,7457 | | | 88,7852 | | |
| Net asset value per unit at the end of the period | | 106,8121 | | | 115,4029 | | | 111,7692 | | |

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

For ABL Asset Management Company Limited
(Management Company)


Saqib Matin
Chief Financial Officer


Alec Khalid Ghaznavi
Chief Executive Officer


Pervaiz Iqbal Butt
Director

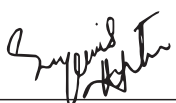


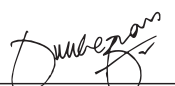
ABL FINANCIAL PLANNING FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

| | For the half year ended December 31, 2021 | | | |
|--|---|------------------------------|---------------------------|-----------------|
| | Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Net (loss) / income for the period before taxation | (1,485) | 4,208 | (7,752) | (5,029) |
| Adjustments: | | | | |
| Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net | 4,218 | 242 | 6,281 | 10,741 |
| Profit on savings accounts | (45) | (48) | (64) | (157) |
| Dividend income | (908) | (3,696) | (2,345) | (6,949) |
| Amortisation of preliminary expenses and floatation costs | - | - | - | - |
| | 3,265 | (3,502) | 3,872 | 3,635 |
| Increase in assets | | | | |
| Prepayments and other receivables | (4) | (4) | (6) | (14) |
| Decrease in liabilities | | | | |
| Payable to ABL Asset Management Company Limited Management Company | (2) | (9) | (6) | (17) |
| Payable to MCB Financial Services Limited - Trustee | (2) | (2) | (3) | (7) |
| Payable to the Securities and Exchange Commission of Pakistan | (22) | (24) | (26) | (72) |
| Accrued expenses and other liabilities | (6,181) | (3,976) | (11,109) | (21,266) |
| | (6,207) | (4,011) | (11,144) | (21,362) |
| Profit received on savings accounts | 45 | 48 | 64 | 157 |
| Dividend received | 908 | 3,696 | 2,345 | 6,949 |
| Net amount received on sale of investments | 8,760 | 31,997 | 22,115 | 62,872 |
| Net cash generated from operating activities | 5,282 | 32,432 | 9,494 | 47,208 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| Receipts from issuance of units | 408 | 100 | - | 508 |
| Net payments against redemption of units | (5,929) | (32,631) | (10,114) | (48,674) |
| Net cash used in financing activities | (5,521) | (32,531) | (10,114) | (48,166) |
| Net decrease in cash and cash equivalents | (239) | (99) | (620) | (958) |
| Cash and cash equivalents at the beginning of the period | 1,276 | 1,022 | 1,971 | 4,269 |
| Cash and cash equivalents at the end of the period | 4 1,037 | 923 | 1,351 | 3,311 |

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

For ABL Asset Management Company Limited
(Management Company)


 Saqib Matin
 Chief Financial Officer


 Alek Khalid Ghaznavi
 Chief Executive Officer


 Pervaiz Iqbal Butt
 Director

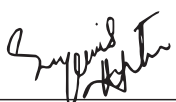


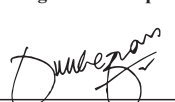
ABL FINANCIAL PLANNING FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

| | For the half year ended December 31, 2020 | | | |
|--|---|------------------------------|---------------------------|----------------|
| | Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total |
| Note(Rupees in '000) | | | | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Net income for the period before taxation | 45,391 | 9,876 | 54,989 | 110,256 |
| Adjustments: | | | | |
| Unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net | (34,657) | (8,943) | (42,351) | (85,951) |
| Profit on savings accounts | (29) | (232) | (25) | (286) |
| Dividend income | (119) | (771) | (146) | (1,036) |
| Amortisation of preliminary expenses and floatation costs | 65 | 217 | - | 282 |
| | (34,740) | (9,729) | (42,522) | (86,991) |
| Increase in assets | | | | |
| Prepayments and other receivables | (4) | (4) | (5) | (13) |
| Decrease in liabilities | | | | |
| Payable to ABL Asset Management Company Limited - Management Company | (45) | (41) | (51) | (137) |
| Payable to MCB Financial Services Limited - Trustee | (12) | (15) | (14) | (41) |
| Payable to the Securities and Exchange Commission of Pakistan | (29) | (20) | (42) | (91) |
| Accrued expenses and other liabilities | 7 | (3,343) | (862) | (4,198) |
| Payable against redemption of units | - | - | - | - |
| | (79) | (3,419) | (969) | (4,467) |
| Profit received on savings accounts | 29 | 232 | 25 | 286 |
| Dividend received | 119 | 771 | 146 | 1,036 |
| Net amount (paid) / received on purchase / sale of investments | (6,514) | 7,356 | (9,897) | (9,055) |
| Receivable against sale of investments | - | - | - | - |
| Net cash generated from operating activities | 4,202 | 5,083 | 1,767 | 11,052 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| Receipts from issuance of units | 100 | 43,275 | - | 43,375 |
| Net payments against redemption of units | (4,701) | (43,397) | (2,727) | (50,825) |
| Net cash used in financing activities | (4,601) | (122) | (2,727) | (7,450) |
| Net (decrease) / increase in cash and cash equivalents | (399) | 4,961 | (960) | 3,602 |
| Cash and cash equivalents at the beginning of the period | 857 | 1,183 | 1,212 | 3,252 |
| Cash and cash equivalents at the end of the period | 458 | 6,144 | 252 | 6,854 |

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

For ABL Asset Management Company Limited
(Management Company)


Saqib Matin
Chief Financial Officer


Alee Khalid Ghaznavi
Chief Executive Officer


Pervaiz Iqbal Butt
Director

ABL FINANCIAL PLANNING FUND

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2021

1. LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 ABL Financial Planning Fund (the Fund) is an open ended mutual fund constituted under a Trust Deed entered into on November 19, 2015 between ABL Asset Management Company Limited (ABL AMCL) as the Management Company and MCB Financial Services Limited (MCBFSL) as the Trustee. The offering document of the Fund has been revised through the First, Second, Third, Fourth, Fifth, Sixth, Seventh and Eighth Supplements dated October 6, 2016, October 20, 2016, February 13, 2017, April 20, 2017, July 1, 2017, October 13, 2017, December 13, 2018 and December 9, 2019 respectively with the approval of the Securities and Exchange Commission of Pakistan (SECP). The SECP authorised constitution of the Trust Deed vide letter no. AMCW/ABLAMC/162/2015 dated November 19, 2015 in accordance with the requirement of the Non-Banking Finance Companies and Notified Entities Regulations, 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 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 fund of fund scheme by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009 and is listed on the Pakistan Stock Exchange Limited. The units of the plans were initially offered for public subscription at a par value of Rs 100 per unit. Thereafter, the units are being offered for public subscription on a continuous basis and are transferable and redeemable by surrendering them to the Fund.
- 1.3 The objective of the schemes is to generate return on investment as per the respective allocation plan by investing in mutual funds in line with the risk tolerance of the investor. A brief of the investment objectives and policies of each allocation plan are as follows:

ABL Financial Planning Fund - Active Allocation Plan

The "Active Allocation Plan" aims to earn a potentially high return through active asset allocation between Equity funds and Income funds. The duration of the plan is perpetual.

ABL Financial Planning Fund - Conservative Allocation Plan

The "Conservative Allocation Plan" primarily aims to provide stable returns with some capital appreciation through a pre-determined mix of investments in equity and income funds. The Allocation Plan is suitable for Investors who have moderate risk tolerance and have a short to medium term investment horizon. The duration of the plan is perpetual.

ABL Financial Planning Fund - Strategic Allocation Plan

The "Strategic Allocation Plan" aims to earn a potentially high return through active asset allocation between Equity funds and Income funds based on fundamental analysis of economic indicators, underlying asset values and a strategy of risk aversion to market volatility. The duration of the plan is perpetual.

- 1.4 The VIS Credit Rating Company Limited has assigned the asset manager rating of AM2++ (2020: AM2++ on December 31, 2020) to the Management Company on December 31, 2021. The rating reflects the Management Company's experienced management team, structured investment process and sound quality of systems and processes.
- 1.5 The title to the assets of the Fund is held in the name of MCB Financial Services Limited as the Trustee of the Fund.
- 1.6 During the current period, the Trust Act, 1882 has been repealed due to promulgation of provincial trust acts as empowered under the Eighteenth Amendment to the Constitution of Pakistan. Various new requirements including registration and annual renewal requirements under the relevant trust acts have been introduced. The Management Company in consultation with the MUFAP and the Trustee is currently deliberating upon the requirements of the newly enacted provincial trust acts and their implication on the Fund.

2. 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 comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, 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 requirements of IAS 34, 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 financial statements of the Fund for the year ended June 30, 2021.

- 2.1 In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of the Fund's affairs as at December 31, 2021.



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

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, 2021.

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 the 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, 2021. 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, 2021.

3.3. Standards, interpretations and amendments to published accounting and reporting standards that are effective:

There are certain amendments to the accounting and reporting standards that are mandatory for the Fund's annual accounting period beginning on July 1, 2021. 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, 2021. However, these will not have any significant effects on the Fund's operations and are, therefore, not detailed in these condensed interim financial statements.

4. BANK BALANCES

| December 31, 2021 (Un-audited) | | | | | |
|----------------------------------|------------------------------|---------------------------|-------|-------|-------|
| Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total | | |
| Note -----(Rupees in '000) ----- | | | | | |
| Savings accounts | 4.1 | 1,037 | 923 | 1,351 | 3,311 |

| June 30, 2021 (Audited) | | | | | |
|----------------------------------|------------------------------|---------------------------|-------|-------|-------|
| Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total | | |
| Note -----(Rupees in '000) ----- | | | | | |
| Savings accounts | 4.1 | 1,276 | 1,022 | 1,971 | 4,269 |

4.1 These include a balance of Rs 3.218 million (June 30, 2021: Rs 1.250 million), Rs 1.201 million (June 30, 2021: Rs 0.989 million) and Rs 1.829 million (June 30, 2021: Rs 1.938 million) in Active Allocation Plan, Conservative Allocation Plan and Strategic Allocation Plan respectively maintained with Allied Bank Limited (a related party) and carries profit rate of 6.50% (June 30, 2021: 5.50%) per annum. Other savings accounts carry profit at the rate of 6.50% (June 30, 2021: 5.50%) per annum.

5. INVESTMENTS

| December 31, 2021 (Un-audited) | | | | | |
|---|------------------------------|---------------------------|---------|---------|---------|
| Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total | | |
| Note -----(Rupees in '000) ----- | | | | | |
| Financial assets at fair value through profit or loss | | | | | |
| - Units of Mutual Funds | 5.1 | 144,597 | 157,042 | 248,647 | 550,286 |

| June 30, 2021 (Audited) | | | | | |
|---|------------------------------|---------------------------|---------|---------|---------|
| Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total | | |
| Note -----(Rupees in '000) ----- | | | | | |
| Financial assets at fair value through profit or loss | | | | | |
| - Units of Mutual Funds | 5.1 | 157,575 | 163,281 | 277,043 | 597,899 |

5.1 Units of Mutual Funds

| Name of Investee Funds | As at July 01, 2021 | Purchased during the period | Redeemed during the period | As at December 31, 2021 | Carrying value as at December 31, 2021 | Market value as at December 31, 2021 | Unrealised appreciation / (diminution) as at December 31, 2021 | Market value as a percentage of | |
|--|---------------------|-----------------------------|----------------------------|-------------------------|--|--------------------------------------|--|---------------------------------|------------------------|
| | | | | | | | | Total investments of the plan | Net assets of the plan |
| ----- Number of units ----- (Rupees in '000) ----- % ----- | | | | | | | | | |
| Active Allocation Plan | | | | | | | | | |
| ABL Islamic Cash Fund | 286,709 | 8,474 | 85,500 | 209,683 | 2,097 | 2,097 | - | 1.45% | 1.44% |
| ABL Income Fund | 1,755,245 | 3,039,806 | 2,909,845 | 1,885,206 | 19,085 | 19,151 | 66 | 13.24% | 13.16% |
| ABL Stock Fund | 7,426,125 | 4,561,142 | 4,743,779 | 7,243,488 | 114,427 | 110,021 | (4,406) | 76.09% | 75.63% |
| ABL Special Saving Fund III | 1,901,128 | 3,945,889 | 5,847,017 | - | - | - | - | 0.00% | 0.00% |
| ABL Special Saving Fund II | - | 1,216,821 | - | 1,216,821 | 13,206 | 13,328 | 122 | 9.22% | 9.16% |
| Total as at December 31, 2021 | | | | | 148,815 | 144,597 | (4,218) | 100.00% | 99.39% |
| Total as at June 30, 2021 | | | | | 143,413 | 157,575 | 14,162 | | |
| Conservative Allocation Plan | | | | | | | | | |
| ABL Government Security Fund | 1,515,740 | - | 142,015 | 1,373,725 | 13,842 | 14,313 | 471 | 9.11% | 9.07% |
| ABL Cash Fund | 2,408,399 | 85,830 | 142,770 | 2,351,459 | 23,940 | 24,021 | 81 | 15.30% | 15.23% |
| ABL Income fund | 8,916,050 | 279,585 | 574,750 | 8,620,885 | 86,999 | 87,576 | 577 | 55.77% | 55.51% |
| ABL Stock fund | 2,113,164 | - | 63,512 | 2,049,652 | 32,503 | 31,132 | (1,371) | 19.82% | 19.73% |
| Total as at December 31, 2021 | | | | | 157,284 | 157,042 | (242) | 100.00% | 99.54% |
| Total as at June 30, 2021 | | | | | 155,551 | 163,281 | 7,730 | | |
| Strategic Allocation Plan | | | | | | | | | |
| ABL Islamic Cash Fund | 871,285 | 27,424 | 187,500 | 711,209 | 7,112 | 7,112 | - | 2.86% | 2.85% |
| ABL Income Fund | 2,770,031 | 7,556,479 | 6,600,729 | 3,725,781 | 37,740 | 37,849 | 109 | 15.22% | 15.16% |
| ABL Stock Fund | 12,458,345 | 9,115,108 | 9,242,358 | 12,331,095 | 193,770 | 187,296 | (6,474) | 75.33% | 75.02% |
| ABL Special Saving Fund III | 2,991,328 | 5,423,707 | 8,415,035 | - | - | - | - | 0.00% | 0.00% |
| ABL Special Saving Fund II | - | 479,130 | 34,543 | 444,587 | 4,825 | 4,870 | 45 | 1.96% | 1.95% |
| ABL Cash Fund | 1,232,891 | 41,926 | 147,160 | 1,127,657 | 11,481 | 11,520 | 39 | 4.63% | 4.61% |
| Total as at December 31, 2021 | | | | | 254,928 | 248,647 | (6,281) | 100.00% | 99.59% |
| Total as at June 30, 2021 | | | | | 247,044 | 277,043 | 29,999 | | |
| Total as at December 31, 2021 | | | | | 561,027 | 550,286 | (10,741) | | |
| Total as at June 30, 2021 | | | | | 546,008 | 597,899 | 51,891 | | |

6. PAYABLE TO ABL ASSET MANAGEMENT COMPANY LIMITED - MANAGEMENT COMPANY

| | Note | December 31, 2021 (Un-audited) | | | |
|--|------|--------------------------------|------------------------------|---------------------------|------------|
| | | Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total |
| ----- (Rupees in '000) ----- | | | | | |
| Management fee payable | 6.1 | 1 | 1 | 1 | 3 |
| Punjab Sales Tax payable on remuneration of the Management Company | 7.2 | - | - | - | - |
| Accounting and operational charges payable | 7.3 | 36 | 43 | 62 | 141 |
| | | 37 | 44 | 63 | 144 |
| ----- (Rupees in '000) ----- | | | | | |
| | | Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total |
| ----- (Rupees in '000) ----- | | | | | |
| Management fee payable | 7.1 | 1 | 1 | 2 | 4 |
| Punjab Sales Tax payable on remuneration of the Management Company | 7.2 | - | - | - | - |
| Accounting and operational charges payable | 7.3 | 38 | 52 | 67 | 157 |
| | | 39 | 53 | 69 | 161 |

- 6.1 As per regulation 61 of the NBFC Regulations, 2008, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the Offering Document subject to the total expense ratio limit. Keeping in view the maximum allowable threshold, the Management Company has charged its remuneration at the rate of 1% (2021: 1%) of the Fund's investment in cash and cash equivalents. The remuneration is payable to the Management Company monthly in arrears.
- 6.2 During the period, an amount of Rs. 0.004 million (December 31, 2020: Rs 0.009 million) was charged on account of sales tax on management fee levied through the Punjab Sales Tax on Services Act, 2012 at the rate of 16% (2021:16%).
- 6.3 In accordance with Regulation 60 of the NBFC Regulations, the Management Company is entitled to charge fees and expenses related to registrar services, accounting, operation and valuation services, related to Collective Investment Scheme (CIS).
The Management Company has charged such expenses at the rate of 0.10% (2021: 0.10%) of average annual net assets of the Fund and the same has been approved by the Board of Directors.

7 PAYABLE TO MCB FINANCIAL SERVICES LIMITED - TRUSTEE - RELATED PARTY

| | | December 31, 2021 (Un-audited) | | | |
|--|-----|--------------------------------|------------------------------|---------------------------|-----------|
| | | Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total |
| | | (Rupees in '000) | | | |
| Trustee fee payable | 7.1 | 11 | 12 | 19 | 42 |
| Sindh Sales Tax payable on trustee fee | 7.2 | 1 | 2 | 2 | 5 |
| | | <u>12</u> | <u>14</u> | <u>21</u> | <u>47</u> |
| | | June 30, 2021 (Audited) | | | |
| | | Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total |
| | | (Rupees in '000) | | | |
| Trustee fee payable | 7.1 | 12 | 14 | 21 | 47 |
| Sindh Sales Tax payable on trustee fee | 7.2 | 2 | 2 | 3 | 7 |
| | | <u>14</u> | <u>16</u> | <u>24</u> | <u>54</u> |

7.1 The Trustee is entitled to monthly remuneration for services rendered to the Fund under the provisions of the Trust Deed. The tariff applicable on trustee fees is as follows:

| Net assets (Rs.) | Fee |
|--------------------------|---|
| - up to Rs. 1 billion | 0.09% per annum of daily net assets |
| - exceeding Rs 1 billion | Rs 0.9 million plus 0.065% per annum of daily net assets exceeding Rs.1,000 million |

Accordingly the Fund has charged trustee fee at the above rates during the period.

7.2 During the period, an aggregate amount of Rs 0.034 million (December 31, 2020: Rs. 0.039 million) was charged on account of sales tax on remuneration of the Trustee levied through Sindh Sales Tax on Services Act, 2011 at the rate of 13% (2020: 13%).

8 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

| | | December 31, 2021 (Un-audited) | | | |
|-------------|-----|--------------------------------|------------------------------|---------------------------|-------|
| | | Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total |
| | | (Rupees in '000) | | | |
| Fee payable | 8.1 | 15 | 16 | 26 | 57 |
| | | June 30, 2021 (Audited) | | | |
| | | Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total |
| | | (Rupees in '000) | | | |
| Fee payable | 8.1 | 37 | 40 | 52 | 129 |

8.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay annual fee to the Securities and Exchange Commission of Pakistan (SECP) at the rate of 0.02% (2021: 0.02%) of average annual net assets of the Fund.

9. ACCRUED EXPENSES AND OTHER LIABILITIES

| | | December 31, 2021 (Un-audited) | | | |
|---|-----|--------------------------------|------------------------------|---------------------------|---------------|
| | | Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total |
| | | (Rupees in '000) | | | |
| Auditors' remuneration payable | | 53 | 75 | 101 | 229 |
| Printing charges payable | | 31 | 34 | 95 | 160 |
| Capital gain tax payable | | - | 1 | - | 1 |
| Legal Fee payable | | 16 | 17 | 28 | 61 |
| Provision for Sindh Workers' Welfare Fund | 9.1 | - | - | - | - |
| | | <u>100</u> | <u>127</u> | <u>224</u> | <u>451</u> |
| | | June 30, 2021 (Audited) | | | |
| | | Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total |
| | | (Rupees in '000) | | | |
| Auditors' remuneration payable | | 76 | 128 | 155 | 359 |
| Printing charges payable | | 19 | 23 | 32 | 74 |
| Legal and professional charges payable | | 29 | 35 | 49 | 113 |
| Withholding tax payable | | 2,617 | 2,898 | 10,990 | 16,505 |
| Capital gain tax payable | | 10 | 18 | 3 | 31 |
| Provision for Sindh Workers' Welfare Fund | 9.1 | 3,530 | 1,001 | 104 | 4,635 |
| | | <u>6,281</u> | <u>4,103</u> | <u>11,333</u> | <u>21,717</u> |

- 9.1 During period, SRB through its letter dated August 12, 2021 has intimated MUFAP that the mutual funds do not qualify as Financial Institutions / Industrial Establishments and are therefore, not liable to pay the SWWF contributions. This development was discussed at MUFAP level and has also been taken up with the SECP and all the Asset Management Companies, in consultation with SECP, have reversed the cumulative provision for SWWF recognised in the financial statements of the Funds, for the period from May 21, 2015 to June 30, 2017, on August 13, 2021. The SECP has also given its concurrence for prospective reversal of provision for SWWF.

During the month of August 2021, provisioning against Sindh Workers' Welfare Fund amounting to Rs 3.530 million, Rs 1.001 million and Rs 0.104 million for Active Allocation Plan, Conservative Allocation Plan and Strategic Allocation Plan respectively have been reversed. This reversal of provision has contributed towards an unusual increase in NAV of Fund by 2.29%, 0.62% & 0.04% per unit for Active Allocation Plan, Conservative Allocation Plan and Strategic Allocation Plan respectively. This is one-off event and is not likely to be repeated in the future.

10. CONTINGENCIES AND COMMITMENTS

There are no contingencies and commitments outstanding as at December 31, 2021 and June 30, 2021.

11. TAXATION

The income of the Fund is exempt from income tax under clause (99) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. Since the management intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2022 to the unit holders in the manner as explained above, no provision for taxation has been made in these condensed interim financial statements during the period.

The Fund is also exempt from the provisions of Section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

12. EARNINGS PER UNIT (EPU)

Earnings 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. TOTAL EXPENSE RATIO

The annualised total expense ratio (TER) of the plans based on the current period results is as follows:

| | December 31, 2021 (Un-audited) | | |
|----------------------------------|--------------------------------|------------------------------|---------------------------|
| | Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan |
| Total annualised expense ratio | 0.37% | 0.37% | 0.40% |
| Government Levy and the SECP Fee | 0.03% | 0.03% | 0.03% |

| | December 31, 2020 (Un-audited) | | |
|----------------------------------|--------------------------------|------------------------------|---------------------------|
| | Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan |
| Total annualised expense ratio | 0.37% | 0.59% | 0.31% |
| Government Levy and the SECP Fee | 0.03% | 0.04% | 0.03% |

The prescribed limit for the ratio is 2.5% (December 31, 2020: 2.5%) (excluding government levies) under the NBFC Regulations for a collective investment scheme categorised as a "fund of fund" scheme.

14. TRANSACTIONS WITH CONNECTED PERSONS / RELATED PARTIES

- 14.1 Connected persons include ABL Asset Management Company Limited being the Management Company, 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.
- 14.2 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.
- 14.3 Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations, 2008 and the Trust Deed.
- 14.4 Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the Trust Deed.
- 14.5 Accounting and operational charges are charged to the Fund by the Management Company subject to the maximum prescribed Total Expense Ratio.

14.6 Details of transactions with related parties / connected persons are as follows:

| Half year ended December 31, 2021 (Un-audited) | | | | |
|--|------------------------|------------------------------|---------------------------|---------|
| | Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total |
| ----- (Rupees in '000) ----- | | | | |
| ABL Asset Management Company Limited - Management Company | | | | |
| Remuneration for the period | 8 | 9 | 11 | 28 |
| Punjab sales tax on remuneration of the Management Company | 1 | 1 | 2 | 4 |
| Accounting and operational charges | 76 | 81 | 131 | 288 |
| Amortisation of preliminary expenses and floatation costs | - | - | - | - |
| MCB Financial Services Limited - Trustee | | | | |
| Remuneration | 68 | 73 | 118 | 259 |
| Sindh sales tax on remuneration of Trustee | 9 | 10 | 15 | 34 |
| Allied Bank Limited | | | | |
| Bank charges | 5 | 7 | 7 | 19 |
| Profit on savings account | - | 48 | 63 | 111 |
| ABL Income Fund | | | | |
| Purchase of 3,039,806 units - Active Allocation Plan | 30,824 | - | - | 30,824 |
| Redemption of 2,909,845 units - Active Allocation Plan | 29,490 | - | - | 29,490 |
| Purchase of Nil units - Conservative Allocation Plan | - | 2,821 | - | 2,821 |
| Redemption of 2,909,845 units - Conservative Allocation Plan | - | 5,820 | - | 5,820 |
| Purchase of 7,556,479 units - Strategic Allocation Plan | - | - | 76,641 | 76,641 |
| Redemption of 574,750 units - Strategic Allocation Plan | - | - | 66,925 | 66,925 |
| ABL Stock Fund | | | | |
| Purchase of 4,561,142 units - Active Allocation Plan | 72,000 | - | - | 72,000 |
| Redemption of 4,743,779 units - Active Allocation Plan | 73,425 | - | - | 73,425 |
| Redemption of 63,512 units - Conservative Allocation Plan | - | 970 | - | 970 |
| Purchase of 9,115,108 units - Strategic Allocation Plan | - | - | 143,000 | 143,000 |
| Redemption of 9,242,358 units - Strategic Allocation Plan | - | - | 142,975 | 142,975 |
| ABL Islamic Cash Fund | | | | |
| Purchase of 08,474 units - Active Allocation Plan | 85 | - | - | 85 |
| Redemption of 85,500 units - Active Allocation Plan | 855 | - | - | 855 |
| Purchase of 27,424 units - Strategic Allocation Plan | - | - | 274 | 274 |
| Redemption of 187,500 units - Strategic Allocation Plan | - | - | 1,875 | 1,875 |
| ABL Cash Fund | | | | |
| Purchase of 85,830 units - Conservative Allocation Plan | - | 874 | - | 874 |
| Redemption of 142,770 units - Conservative Allocation Plan | - | 1,455 | - | 1,455 |
| Purchase of 41,926 units - Strategic Allocation Plan | - | - | 427 | 427 |
| Redemption of 147,160 units - Strategic Allocation Plan | - | - | 1,500 | 1,500 |
| ABL ABL Special Saving Fund II | | | | |
| Purchase of 1,216,821 units - Active Allocation Plan | 13,206 | - | - | 13,206 |
| Purchase of 479,130 units - Strategic Allocation Plan | - | - | 5,200 | 5,200 |
| Redemption of 34,543 units - Strategic Allocation Plan | - | - | 375 | 375 |
| ABL ABL Special Saving Fund III | | | | |
| Purchase of 3,945,889 units - Active Allocation Plan | 40,000 | - | - | 40,000 |
| Redemption of 5,847,017 units - Active Allocation Plan | 59,636 | - | - | 59,636 |
| Purchase of 5,423,707 units - Strategic Allocation Plan | - | - | 55,000 | 55,000 |
| Redemption of 8,415,035 units - Strategic Allocation Plan | - | - | 85,550 | 85,550 |
| ABL Government Securities Fund | | | | |
| Redemption of 142,015 units - Conservative Allocation Plan | - | 1,455 | - | 1,455 |

| Half year ended December 31, 2020 (Un-audited) | | | | |
|--|------------------------|------------------------------|---------------------------|-------|
| | Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total |
| ----- (Rupees in '000) ----- | | | | |

| | | | | |
|--|-----|-----|-----|-----|
| ABL Asset Management Company Limited - Management Company | | | | |
| Remuneration for the period | 4 | 52 | 3 | 59 |
| Punjab sales tax on remuneration of the Management Company | 1 | 8 | - | 9 |
| Accounting and operational charges | 102 | 101 | 124 | 327 |
| Amortisation of preliminary expenses and floatation costs | 65 | 217 | - | 282 |
| MCB Financial Services Limited - Trustee | | | | |
| Remuneration | 92 | 91 | 112 | 295 |
| Sindh sales tax on remuneration of Trustee | 12 | 12 | 15 | 39 |

| Half year ended December 31, 2020 (Un-audited) | | | |
|--|------------------------------|---------------------------|-------|
| Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total |

| | (Rupees in '000) | | | |
|--|------------------|--------|--------|--------|
| Allied Bank Limited | | | | |
| Bank charges | 3 | 8 | 4 | 15 |
| Profit on savings accounts | 28 | 232 | 24 | 284 |
| ABL Income Fund | | | | |
| Redemption of 1,037,018 units - Active Allocation Plan | 10,458 | - | - | 10,458 |
| Redemption of 1,134,143 units - Conservative Allocation Plan | - | 11,450 | - | 11,450 |
| Redemption of 1,363,026 units - Strategic Allocation Plan | - | - | 13,750 | 13,750 |
| ABL Stock Fund | | | | |
| Purchase of 752,247 units - Active Allocation Plan | 10,000 | - | - | 10,000 |
| Redemption of 3,259,897 units - Active Allocation Plan | 48,933 | - | - | 48,933 |
| Purchase of 138,955 units - Conservative Allocation Plan | - | 2,000 | - | 2,000 |
| Redemption of 286,900 units - Conservative Allocation Plan | - | 3,850 | - | 3,850 |
| Purchase of 977,922 units - Strategic Allocation Plan | - | - | 13,000 | 13,000 |
| Redemption of 3,817,585 units - Strategic Allocation Plan | - | - | 57,350 | 57,350 |
| ABL Islamic Cash Fund | | | | |
| Purchase of 4,511,184 units - Active Allocation Plan | 45,119 | - | - | 45,119 |
| Redemption of 17,997 units - Active Allocation Plan | 180 | - | - | 180 |
| Purchase of 5,513,709 units - Strategic Allocation Plan | - | - | 55,146 | 55,146 |
| ABL Cash Fund | | | | |
| Purchase of 860,382 units - Conservative Allocation Plan | - | 8,771 | - | 8,771 |
| Redemption of 151,665 units - Conservative Allocation Plan | - | 1,550 | - | 1,550 |
| ABL Government Securities Fund | | | | |
| Redemption of 179,407 units - Conservative Allocation Plan | - | 1,800 | - | 1,800 |
| Saba Muhammad* | | | | |
| Issuance of 26 units - Conservative Allocation Plan | - | 3 | - | 3 |
| Redemption of 4,059 units - Conservative Allocation Plan | - | 450 | - | 450 |

14.7 Details of balances outstanding at the period / year end with connected persons are as follows:

| December 31, 2021 (Un-audited) | | | |
|--------------------------------|------------------------------|---------------------------|-------|
| Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total |

| | (Rupees in '000) | | | |
|--|------------------|---------|---------|---------|
| ABL Asset Management Company Limited - Management Company | | | | |
| Remuneration payable | 1 | 1 | 1 | 3 |
| Accounting and operational charges payable | 36 | 43 | 62 | 141 |
| Outstanding 1,330,984 units- Conservative Allocation Plan | - | 149,768 | - | 149,768 |
| Outstanding 1,591,983 units- Strategic Allocation Plan | - | - | 135,825 | 135,825 |
| MCB Financial Services Limited - Trustee | | | | |
| Remuneration payable | 11 | 12 | 19 | 42 |
| Sindh sales tax payable on remuneration of the trustee | 1 | 2 | 2 | 5 |
| Allied Bank Limited | | | | |
| Bank balances | 1,010 | 889 | 1,318 | 3,217 |
| ABL Income Fund | | | | |
| 1,885,206 units held by Active Allocation Plan | 19,151 | - | - | 19,151 |
| 8,620,885 units held by Conservative Allocation Plan | - | 87,576 | - | 87,576 |
| 3,725,781 Units Held by Strategic Allocation Plan | - | - | 37,849 | 37,849 |
| ABL Stock Fund | | | | |
| 7,243,488 units held by Active Allocation Plan | 110,021 | - | - | 110,021 |
| 2,049,652 units held by Conservative Allocation Plan | - | 31,132 | - | 31,132 |
| 12,331,095 Units Held by Strategic Allocation Plan | - | - | 187,296 | 187,296 |
| ABL Cash Fund | | | | |
| 2,351,459 units held by Conservative Allocation Plan | - | 24,021 | - | 24,021 |
| ABL Islamic Cash Fund | | | | |
| 209,683 units held by Active Allocation Plan | 2,097 | - | - | 2,097 |
| 711,209 Units Held by Strategic Allocation Plan | - | - | 7,112 | 7,112 |
| ABL Government Securities Fund | | | | |
| 1,373,725 units held by Conservative Allocation Plan | - | 14,313 | - | 14,313 |
| ABL ABL Special Saving Fund II | | | | |
| 1,216,821 units held by Active Allocation Plan | 13,328 | - | - | 13,328 |
| 444,587 Units Held by Strategic Allocation Plan | - | - | 4,870 | 4,870 |
| Pakistan State Oil Company Limited - Staff Provident Fund | | | | |
| Outstanding 310,144 units- Active Allocation Plan | 26,773 | - | - | 26,773 |

| December 31, 2021 (Un-audited) | | | |
|--------------------------------|------------------------------|---------------------------|-------|
| Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total |

----- (Rupees in '000) -----

Pakistan State Oil Company Limited - Employees Provident Fund

Outstanding 915,002 units- Active Allocation Plan

78,987 - - 78,987

Barrett Hodgson Pakistan (Private) Limited

Outstanding 997,760 units- Strategic Allocation Plan

- - 85,127 85,127

| June 30, 2021 (Audited) | | | |
|-------------------------|------------------------------|---------------------------|-------|
| Active Allocation Plan | Conservative Allocation Plan | Strategic Allocation Plan | Total |

----- (Rupees in '000) -----

ABL Asset Management Company Limited - Management Company

Remuneration payable

1 1 2 4

Accounting and operational charges payable

38 52 67 157

Outstanding 1,330,984 units- Conservative Allocation Plan

- 145,864 - 145,864

Outstanding 1,220,025 units - Strategic Allocation Plan

- - 140,063 140,063

MCB Financial Services Limited - Trustee

Remuneration payable

12 14 21 47

Sindh sales tax payable on remuneration of the trustee

2 2 3 7

Allied Bank Limited

Balances held

1,250 989 1,938 4,177

ABL Income Fund

Outstanding 1,755,245 units- Active Allocation Plan

17,713 - - 17,713

Outstanding 8,916,050 units- Conservative Allocation Plan

- 89,978 - 89,978

Outstanding 2,770,031 units- Strategic Allocation Plan

- - 27,954 27,954

ABL Stock Fund

Outstanding 7,426,125 units- Active Allocation Plan

117,763 - - 117,763

Outstanding 2,113,164 units- Conservative Allocation Plan

- 33,510 - 33,510

Outstanding 12,458,345 units- Strategic Allocation Plan

- - 197,563 197,563

ABL Government Securities Fund

Outstanding 1,515,740 units- Conservative Allocation Plan

- 15,273 - 15,273

ABL Cash Fund

Outstanding 2,408,399 units- Conservative Allocation Plan

- 24,520 - 24,520

Outstanding 1,232,891 units- Strategic Allocation Plan

- - 12,552 12,552

ABL Islamic Cash Fund

Outstanding 286,709 units- Active Allocation Plan

2,867 - - 2,867

Outstanding 871,285 units- Strategic Allocation Plan

- - 12,552 12,552

ABL Special Saving Fund III

Outstanding 1,901,128 units- Active Allocation Plan

19,232 - - 19,232

Outstanding 2,991,328 units- Strategic Allocation Plan

- - 30,261 30,261

Pakistan State Oil Company Limited - Staff Provident Fund

Outstanding 915,002 units- Active Allocation Plan

79,802 - - 79,802

Pakistan State Oil Company Limited - Employees Provident Fund

Outstanding 310,144 units- Active Allocation Plan

27,049 - - 27,049

Barrett Hodgson Pakistan (Private) Limited

Outstanding 997,760 units- Strategic Allocation Plan

- - 87,783 87,783

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

*Current period figure has not been presented as the person is not classified as a related party / connected person of the Fund as at December 31, 2021.

15. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the statement of assets and liabilities date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

International Financial Reporting Standard 13, 'Fair Value Measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:



Level 1: Fair value measurements using quoted price (unadjusted) in an active market for identical assets or liabilities;

Level 2: Fair value measurements using inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: Fair value measurement using inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at December 31, 2021 and June 30, 2021, the Fund held the following financial instruments measured at fair value:

ACTIVE ALLOCATION PLAN

At fair value through profit or loss
Units of Mutual Funds

| As at December 31, 2021 (Un-Audited) | | | |
|--------------------------------------|---------|---------|---------|
| Level 1 | Level 2 | Level 3 | Total |
| ----- (Rupees in '000) ----- | | | |
| - | 144,597 | - | 144,597 |

At fair value through profit or loss
Units of Mutual Funds

| As at June 30, 2021 (Audited) | | | |
|-------------------------------|---------|---------|---------|
| Level 1 | Level 2 | Level 3 | Total |
| ----- (Rupees in '000) ----- | | | |
| - | 157,575 | - | 157,575 |

CONSERVATIVE ALLOCATION PLAN

At fair value through profit or loss
Units of Mutual Funds

| As at December 31, 2021 (Un-Audited) | | | |
|--------------------------------------|---------|---------|---------|
| Level 1 | Level 2 | Level 3 | Total |
| ----- (Rupees in '000) ----- | | | |
| - | 157,042 | - | 157,042 |

At fair value through profit or loss
Units of Mutual Funds

| As at June 30, 2021 (Audited) | | | |
|-------------------------------|---------|---------|---------|
| Level 1 | Level 2 | Level 3 | Total |
| ----- (Rupees in '000) ----- | | | |
| - | 163,281 | - | 163,281 |

STRATEGIC ALLOCATION PLAN

At fair value through profit or loss
Units of Mutual Funds

| As at December 31, 2021 (Un-Audited) | | | |
|--------------------------------------|---------|---------|---------|
| Level 1 | Level 2 | Level 3 | Total |
| ----- (Rupees in '000) ----- | | | |
| - | 248,647 | - | 248,647 |

At fair value through profit or loss
Units of Mutual Funds

| As at June 30, 2021 (Audited) | | | |
|-------------------------------|---------|---------|---------|
| Level 1 | Level 2 | Level 3 | Total |
| ----- (Rupees in '000) ----- | | | |
| - | 277,043 | - | 277,043 |

16 GENERAL

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

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

16.3 Units have been rounded off to the nearest decimal place.

17 DATE OF AUTHORISATION FOR ISSUE

17.1 These condensed interim financial statements were authorized for issue on February 11, 2022 by the Board of Directors of the Management Company.

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Alea Khalid Ghaznavi
Chief Executive Officer



Pervaiz Iqbal Butt
Director

میسرز۔ یوسف عادل (چارٹرڈ اکاؤنٹنٹ) کو ، اے بی ایل فنانشل پلاننگ فنڈ (اے بی ایل - ایف پی ایف) کے لئے 30 جون 2022 کو ختم ہونے والے سال کے لئے آڈیٹر مقرر کیا گیا ہے۔

مینجمنٹ کمپنی کی کوالٹی کی درجہ بندی

31 دسمبر ، 2021 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 کر دی ہے۔ (اے ایم ٹو پلس پلس) تفویض کردہ درجہ بندی پر آؤٹ لک 'مستحکم' ہے۔

آؤٹ لک

معاشی اعداد و شمار میں بہتری کے باوجود منفی میکرو اشاریوں سے پیدا ہونے والی کاروباری اعتماد کی غیر یقینی صورتحال نے سرمایہ کاروں کے جذبات کو بدل دیا۔ نتیجتاً، پاکستانی روپے کی قدر میں تیزی سے کمی ہوئی اور پالیسی ریٹ میں 275 bps پوائنٹس کا اضافہ ہوا۔ اس کے علاوہ، ترسیلات زر نے CAD کو سپورٹ کرنے کے لیے دی گئی مدت کے دوران ایک مستحکم نمو دکھائی۔ حکومت ٹیکس ریونیو کو بڑھانے کے لیے بھی پہل کر رہی ہے اور CY21 کے دوران مطلوبہ ہدف حاصل کر لیا ہے۔


آگے بڑھتے ہوئے، ہم افراط زر، شرح سود، اور کرنٹ اکاؤنٹ خسارے کو اونچی طرف پیش کرتے ہیں جس کی وجہ سے مارکیٹ جلد ہی ملا جلا رویہ دکھانے لگی۔ اگرچہ، ہم اس بات کو مدنظر رکھتے ہوئے مارکیٹ سے اچھی کارکردگی کی توقع کرتے ہیں کہ اس وقت مارکیٹ علاقائی پلیئرز کے مقابلے میں رعایتی ملٹی پل پر ٹریڈ کر رہی 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 (ڈیجیٹل کسٹوڈین کمپنی لمیٹڈ سابقہ ایم سی بی فنانشل سروسز لمیٹڈ) اور پاکستان اسٹاک ایکسچینج لمیٹڈ کی انتظامیہ کا بھی ان کی مسلسل رہنمائی اور تعاون کا شکریہ ادا کرتا ہے۔ ڈائریکٹرز نے انتظامیہ کی ٹیم کی کوششوں کو بھی سراہا۔

بورڈ کی طرف سے اور بورڈ کے لئے


ڈائریکٹر


علی خالد غزنوی
چیف ایگزیکٹو آفیسر

لاہور ، 11 فروری ، 2022

اسٹاک مارکیٹ

1HFY22 کے دوران، KSE-100 نے اپنی بدترین کارکردگی کا تجربہ کیا، تقریباً 2,760 پوائنٹس (~5.8%) گر گیا اور مدت 44,596 پوائنٹس پر بند ہوئی۔ اس مدت کے دوران، اوسط تجارت کا حجم اور قدر بالترتیب ~51.8% YOY کی کمی سے mn128 اور ~40.1% YOY سے USD 43mn ہو گئی۔ سرمایہ کاروں نے اپنا اعتماد کھو دیا (i) پالیسی کی شرح میں اضافہ (ii) کرنسی کی قدر میں تیزی سے کمی (iii) تجارتی خسارے میں نمایاں اضافہ MSCI (iv) نے پاکستان کو فرنٹینر مارکیٹ میں دوبارہ درجہ بندی کیا اور، IMF (v) کے چھٹے جائزے کی منظوری میں تاخیر۔ غیر ملکی سرمایہ کاروں نے 250 ملین امریکی ڈالر کے حصص کو آف لوڈ کر کے اپنی فروخت کا سلسلہ جاری رکھا۔ گھریلو محاذ پر، افراد، انشورنس اور کمپنیوں نے بالترتیب USD 72mn، USD 65mn، اور USD 60mn کی خالص خریداری کے ساتھ بڑے پیمانے پر خریداری کی۔ سیکنڈ وار تجزیہ ظاہر کرتا ہے کہ کمرشل بینکوں اور سیمنٹ نے بالترتیب USD 141mn، اور USD 48mn کے بڑے پیمانے پر غیر ملکی اخراج کو نشان زد کیا۔

فنڈ کی کارکردگی

اے بی ایل فنانشل پلاننگ فنڈ میں سرمایہ کاروں کے خطرے کی بھوک پر مبنی تین ایلو کیشن پلانز ہیں یعنی "کنزرویٹو ایلو کیشن پلان"، "ایکٹو ایلو کیشن پلان" اور "اسٹریٹجک ایلو کیشن پلان"۔

کنزرویٹو ایلو کیشن پلان

کنزرویٹو ایلو کیشن پلان بنیادی طور پر ایکویٹی اور انکم فنڈز میں سرمایہ کاری کے پہلے سے طے شدہ مرکب کے ذریعے مستحکم منافع کی فراہمی کرنا ہے۔

زیر جائزہ مدت کے دوران، اے بی ایل فنانشل پلاننگ فنڈ۔ کنزرویٹو پلان کے اے یو ایم 157.767 ملین روپے رہے۔ زیر نظر مدت کے دوران اے بی ایل - ایف پی ایف کنزرویٹو پلان نے 2.68 فیصد کا سالانہ منافع پوسٹ کیا۔

ایکٹو ایلو کیشن پلان

ایکٹو ایلو کیشن پلان کا مقصد فنڈ منیجر کے اثاثہ کلاسوں کے بارے میں نقطہ نظر پر مبنی ایکویٹی اور انکم اسکیموں کے مابین فعال اثاثہ مختص کے ذریعے ممکنہ طور پر زیادہ منافع حاصل کرنا ہے۔

اے بی ایل فنانشل پلاننگ فنڈ۔ ایکٹو ایلو کیشن پلان کا زیر جائزہ مدت کے دوران اے یو ایم 145.473 ملین ہے۔ اس عرصے کے دوران، ایکٹو ایلو کیشن پلان نے 1.02- فیصد کا سالانہ منافع پوسٹ کیا۔

اسٹریٹجک ایلو کیشن پلان

اسٹریٹجک ایلو کیشن پلان کا مقصد اقتصادی اشارے کے بنیادی تجزیہ، اثاثہ جات کی بنیادی اقدار اور مارکیٹ میں اتار چڑھاؤ کے لئے رسک سے بچنے کی حکمت عملی پر مبنی ایکویٹی اور فیکسڈ انکم اسکیموں کے مابین فنڈز کی فعال تقسیم کے ذریعے ممکنہ طور پر زیادہ منافع حاصل کرنا ہے۔

اے بی ایل فنانشل پلاننگ فنڈ۔ اسٹریٹجک ایلو کیشن پلان کے اے یو ایم - 249.671 ملین روپے رہے۔ اس عرصے کے دوران، اسٹریٹجک ایلو کیشن پلان نے، 3.03- فیصد کا سالانہ منافع پوسٹ کیا۔

مینجمنٹ کمپنی کے ڈائریکٹرز کی رپورٹ

اے بی ایل فنانشل پلاننگ فنڈ (اے بی ایل - ایف پی ایف) کی انتظامی کمپنی، اے بی ایل ایسٹ مینجمنٹ کمپنی لمیٹڈ کے بورڈ آف ڈائریکٹرز 31 دسمبر، 2021 کو ختم ہونے والے نصف سال کے لئے اے بی ایل فنانشل پلاننگ فنڈ کے کنڈسڈ عبوری فنانشل اسٹیٹمنٹ (غیر آڈٹ شدہ) پیش کرنے پر خوشی محسوس کرتے ہیں۔

اقتصادی کارکردگی کا جائزہ

مالی سال 21 میں پاکستان کی معیشت میں 3.94 فیصد اضافہ ہوا جبکہ گزشتہ سال کی اسی مدت (SPLY) میں 0.40 فیصد کمی تھی۔ تینوں شعبوں زراعت، صنعتی اور خدمات کے شعبے نے اس ترقی کی رفتار میں حصہ ڈالا ہے۔ خدمات کا شعبہ 4.43 فیصد اضافے کے ساتھ روشنی میں رہا جس کے بعد صنعتی (3.57 فیصد اضافہ) اور زراعت جس میں مذکورہ مدت کے دوران 2.77 فیصد اضافہ ہوا۔ صنعتی شعبے کے اندر، بڑے پیمانے پر مینوفیکچرنگ (LSM) میں SPLY میں 10.12% کی کمی کے مقابلے میں 9.29% اضافہ ہوا۔ ایل ایس ایم میں اس نمو کو کووڈ کے بعد کی معیشت کی بحالی کی بنیاد قرار دیا جا سکتا ہے۔

6MFY22 کے دوران، SPLY میں 8.63% YOY کے مقابلے میں اوسطا مہنگائی میں 9.79% YOY اضافہ ہوا۔ ٹرانسپورٹ، ہاؤسنگ اور خوراک سمیت کئی شعبوں میں قیمتوں میں اضافہ دیکھا گیا۔ قیمتوں میں اس اضافے کی وجہ بین الاقوامی منڈی میں اجناس کی اونچی قیمتوں کی بنیاد پر ہو سکتی ہے، خاص طور پر توانائی کی قیمتوں میں سوجن ٹرانسپورٹ انڈیکس کی وجہ سے۔ آگے بڑھتے ہوئے، ہم توقع کرتے ہیں کہ پورے سال کی افراط زر دوبرے بندسوں میں رہے گی۔ اس مقالے کی بنیاد پیٹرولیم کی بلند قیمتوں، بجلی کے نرخوں میں اضافہ اور شرح مبادلہ کی برابری میں کمی ہے۔ مالیاتی محاذ پر، اسٹیٹ بینک پاکستان (SBP) پالیسی ریٹ میں اضافہ کر کے مالیاتی سختی جاری رکھ سکتا ہے۔

ادائیگی کے توازن کے محاذ پر، ملک نے SPLY میں USD 1.25bn کے سرپلس کے مقابلے میں USD 7.09bn کا مجموعی خسارہ پوسٹ کیا۔ اس کے پیچھے بنیادی وجہ تجارتی خسارہ تھا کیونکہ برآمدات میں 29 فیصد اضافہ ہوا جب کہ درآمدات میں 69 فیصد اضافہ ہوا اور 5MFY22 کے دوران بالترتیب USD 25bn اور USD 65bn پر بند ہوا۔ ترسیلات زر میں 10% کا اضافہ کر کے 13bn امریکی ڈالر تک پہنچ گیا ہے۔ ترسیلات زر میں اس اضافے کی وجہ حکومتی کریک ڈاؤن کی وجہ سے غیر قانونی چینلز کے ذریعے لین دین میں کمی کو قرار دیا جا سکتا ہے۔ 31 دسمبر 2021 تک ملک کے زرمبادلہ کے ذخائر USD 17.69 بلین تھے، جو ~ 2.99 ماہ کا کل درآمدی احاطہ فراہم کرتے ہیں۔

مالیاتی پہلو پر، 1HFY22 کے دوران، ~PKR 2.617tr کے ہدف کے مقابلے میں، ٹیکس وصولی ~PKR 2.899tr تک پہنچ گئی ہے جس کے نتیجے میں ~PKR 282bn کا سرپلس ہوا۔

میوچل فنڈ انڈسٹری کا جائزہ

اوپن اینڈ میوچل فنڈ انڈسٹری کے کل اثاثہ جات زیر انتظام (AUMs) میں 7% سالانہ اضافہ ہوا (PKR 1074bn سے PKR 1148bn تک)۔ وبائی مرض نے محفوظ مانگ پیدا کردی ہے۔ منی مارکیٹ اور فکسڈ انکم فنڈز (بشمول اسلامی اور روایتی) نے بالترتیب PKR 566bn اور PKR 251bn کی مدت کو بند کرنے کے لیے YOY%20 اور YOY%2 کی زبردست ترقی دیکھی۔ دوسری طرف، ایکویٹی فنڈز - بشمول روایتی اور اسلامی دونوں - نے PKR 220bn کی مدت کو بند کرنے کے لیے YOY%9 کی کمی کی ہے۔



ABL Asset Management

Discover the potential

For Information on ABL AMC's Funds, please visit



www.ablamc.com or



0800-22526

or visit any Allied Bank Branch