



ABL ISLAMIC FINANCIAL PLANNING FUND
CONDENSED INTERIM FINANCIAL STATEMENT
FOR THE PERIOD ENDED MARCH 31, 2022

Nine Months REPORT



ABL Asset Management

Discover the potential



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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 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. Pervaiz Iqbal Butt Mr. Alee Khalid Ghaznavi Mr. Muhammad Kamran Shehzad	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 Shehzad	
Trustee:	Digital Custodian Company 4th Floor, Perdesi House, 2/1 R-Y Old Queens Road, Lalazar, Karachi.	
Bankers to the Fund:	Allied Bank Limited Bank Islami Pakistan Limited MCB 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, Defence Phase - VI, Lahore - 74500	



REPORT OF THE DIRECTORS OF THE MANAGEMENT COMPANY

The Board of Directors of ABL Asset Management Company Limited, the management company of ABL Islamic Financial Planning Fund (ABL-IFPF), is pleased to present the Condensed Interim Financial Statements (un-audited) of ABL Islamic Financial Planning Fund for the nine months ended March 31, 2022.

ECONOMIC PERFORMANCE REVIEW

Pakistan's economy grew by 5.37% (Revised GDP growth rate) 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 and agriculture which swelled by 3.57% and 2.77% respectively 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 9MFY22, the average inflation inched up 10.74%YoY against to 8.35%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 backed by political instability 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 12.01bn against the surplus of USD 0.99bn in the SPLY. The primary reason behind this was trade deficit as exports surged by 26% while the imports swelled by 48% to close the period at USD 25bn and USD 54bn respectively during the 9MFY22. Remittance has been increased by 7% to clock in at USD 23bn. 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 12bn as of March 25, 2022, providing total import cover of ~ 2 months.

On the fiscal side, tax collection has reached ~PKR 4.382tr during 9MFY22 against ~PKR 3.390tr in the SPLY.

MUTUAL FUND INDUSTRY REVIEW

Total assets under management (AUMs) of the open-end mutual fund industry posted a growth of 7.89%YoY (from PKR 1074bn to PKR 1158bn). The major inflow came in fixed income (up 18%YoY) and money market funds (up 13%YoY) to close the period at PKR 291bn and PKR 535bn respectively, during the said period. Whereas, AUMs of equity funds have declined by 13%YoY and clocked in at PKR 210bn. Growth in fixed income AUMs could be attributed to an expected hike in policy rate due to double-digit inflation backed by pressure on the external account.

EQUITY MARKET REVIEW

During 9MFY22, the KMI-30 index showed a weary performance, posting a decline of 4.84%YoY, and closed at 72,914 points. This decline of the KMI-30 index was on the back of rising political instability, depreciation of PKR against USD and rising current account deficit. The starts of Ukraine-Russia war in February lead the international commodities to their all-time high which resulted into a further inflation in the economy. However, the remittance numbers improved in the 9 months and IMF 6th review was also successful.

Average traded volume decreased by ~66%YoY while the value surged by ~54%YoY to 47 million and ~USD 21 million, respectively. Foreigners sold worth ~USD 271 million shares during the said period. On the local front, individuals, companies, and banks remained on the forefront with a net buying of worth ~USD 82 million, ~USD 81 million, and ~USD 72 million, respectively.

Sectors contributing to the index strength were fertilizer, and technology & communication, adding 1,463, and 1,261 points, respectively. On the flip side, cement, and refinery sectors negatively impacted the index subtracting 3,809 and 1278 points, respectively.

Going forward, we believe the direction of the market will be determined by the inflation scenario, the monetary policy adopted by the SBP; political situation in the country, exchange rate stability, and the expectations from the budget and the new government.

FUND PERFORMANCE

ABL Islamic Financial Planning fund has six Allocation Plans based on the risk appetite of investors i.e., "Conservative Allocation Plan", "Aggressive Allocation Plan", "Active Allocation Plan", "Strategic Allocation Plan", "Strategic Allocation Plan III", "Capital preservation plan I" & "Capital preservation plan II".

Conservative Allocation Plan

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

During the period under review, ABL Islamic Financial Planning Fund - Conservative Plan's AUM stood at PKR 60.827mn. ABL-IFPF Conservative Plan posted an absolute return of 4.76% during the period under review.

Aggressive Allocation Plan

Aggressive Allocation Plan primarily aims to provide potentially high capital growth through a pre-determined high exposure in shariah compliant equity funds and residual exposure in Islamic Income funds.

During the period under review, Aggressive Plan's AUM stood at PKR. 5.539mn. ABL-IFPF - Aggressive Plan posted an absolute return of 20.33% during the period under review.

Active Allocation Plan

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

Active Allocation Plan closed the year with AUM of PKR 365.613mn. During the period, ABL-IFPF Active Allocation Plan posted an absolute return of -2.32% during the period under review.

Strategic Allocation Plan

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

During the period under review, ABL Islamic Financial Planning Fund - Strategic Allocation Plan's AUM stood at PKR 57.052mn. Strategic Allocation Plan posted an absolute return of -3.33% during the period under review.

Strategic Allocation Plan III

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

During the period under review, ABL Islamic Financial Planning Fund - AUM size of Strategic Allocation Plans III stood at PKR 27.284mn. Strategic Allocation Plan III posted an absolute return of -4.86% during the period under review.

Capital preservation plan I

The objective of ABLIFPF - Capital Preservation Plan -I (ABL CPP-I) aims to earn a potentially high return through dynamic asset allocation between Shariah Compliant Equities, Shariah Compliant Sovereign Income/Money Market based Collective Investment Schemes, and deposit with Shariah Compliant financial institutions, while providing principal preservation of the Initial Investment Value (including Front-end sales load) at completion of initial/subsequent maturity of the Plan

During the period under review, ABL Islamic Financial Planning Fund - AUM size of Capital preservation plan I stood at PKR 1,253.9 mn. Capital preservation plan I posted an absolute return of 2.62 % during the period under review.

Capital preservation plan II

The objective of ABLIFPF - Capital Preservation Plan -II (ABL CPP-II) aims to earn a potentially high return through dynamic asset allocation between Shariah Compliant Equities, Shariah Compliant Sovereign Income/Money Market based Collective Investment Schemes, and deposit with Shariah Compliant financial institutions, while providing principal preservation of the Initial Investment Value (including Front-end sales load) at completion of initial/subsequent maturity of the Plan.

During the period under review, ABL Islamic Financial Planning Fund - AUM size of Capital preservation plan II stood at PKR 666.607mn. Capital preservation plan I posted an absolute return of 2.23 % 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 Islamic Financial Planning Fund (ABL-IFPF).

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

Owing to the political instability and heightened macro indicators the Pak rupee depreciated rapidly and the policy rate increased by 275 bps points. Besides this, Remittance and export 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 well aligned with the current year target. Going forward, we project inflation and interest rate on the higher side due to higher international commodity prices. Although, the market will take breathe and change the sentiment of investors after the settlement of political noise in the country. Moreover, easing off tension between Russia and Ukraine will also

bring the stability in the commodity markets which will also positively received by the investors. 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, April 27, 2022



Alee Khalid Ghaznavi
Chief Executive Officer

ABL ISLAMIC FINANCIAL PLANNING FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2022

March 31, 2022 (Un-audited)								
	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total
Note (Rupees in '000)								
ASSETS								
Bank balances	4	20,242	173	12,760	4,618	1,566	3,503	44,302
Investments	5	345,941	5,391	48,177	52,773	25,781	1,251,682	2,403,159
Profit receivable		-	-	-	-	-	428	428
Prepayments		1	-	-	1	-	-	2
Total assets		366,184	5,564	60,937	57,392	27,347	1,255,613	2,448,791
LIABILITIES								
Payable to ABL Asset Management Company Limited-Management Compar	7	223	4	45	61	15	729	9,065
Payable to MCB Financial Services Limited - Trustee	8	124	1	20	25	9	460	884
Payable to the Securities and Exchange Commission of Pakistan	9	57	1	9	20	4	206	345
Payable against redemption of units		-	-	-	-	-	860	860
Accrued expenses and other liabilities	10	167	17	36	235	32	302	793
Total liabilities		571	23	110	341	60	1,697	11,947
NET ASSETS		365,613	5,541	60,827	57,051	27,287	1,253,916	2,436,843
UNIT HOLDERS' FUND (as per statement attached)		365,613	5,541	60,827	57,051	27,287	1,253,916	2,436,843
CONTINGENCIES AND COMMITMENTS 11								
-----Number of units-----								
NUMBER OF UNITS IN ISSUE		4,063,706	48,005	501,360	616,309	288,634	12,228,193	6,520,369
-----Rupees-----								
NET ASSET VALUE PER UNIT		89.9704	115.4021	121.3250	92.5713	94.5310	102.5429	102.2347

The annexed notes from 1 to 18 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



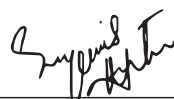
Pervaiz Iqbal Butt
Director

ABL ISLAMIC FINANCIAL PLANNING FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2022


June 30, 2021 (Audited)							
	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan - III	Capital Preservation Plan I	Total
Note ----- (Rupees in '000) -----							
ASSETS							
Bank balances	4	1,499	928	15,546	3,189	1,706	1,032,890
Investments	5	415,230	9,154	46,426	178,333	28,313	900,472
Profit receivable		8	5	81	29	6	1,682
Prepayments		-	-	-	-	-	-
Total assets		416,737	10,087	62,053	181,551	30,025	1,234,591
LIABILITIES							
Payable to ABL Asset Management Company Limited - Management Company	7	123	4	41	57	9	12,248
Payable to MCB Financial Services Limited - Trustee	8	35	1	6	18	3	95
Payable to the Securities and Exchange Commission of Pakistan	9	92	7	13	39	8	230
Payable against redemption of units		174	-	-	-	-	174
Accrued expenses and other liabilities	10	19,540	2,097	1,749	5,143	1,205	35,869
Total liabilities		19,964	2,109	1,809	5,257	1,225	48,616
NET ASSETS		396,773	7,978	60,244	176,294	28,800	1,886,428
UNIT HOLDERS' FUND (as per statement attached)		396,773	7,978	60,244	176,294	28,800	1,886,428
CONTINGENCIES AND COMMITMENTS							
11 ----- Number of units -----							
NUMBER OF UNITS IN ISSUE		4,307,880	83,190	520,190	1,841,069	289,867	12,172,483
----- Rupees -----							
NET ASSET VALUE PER UNIT		92.1040	95.9029	115.8120	95.7563	99.3570	99.9253

The annexed notes from 1 to 18 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 ISLAMIC FINANCIAL PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2022

	For the nine months ended March 31, 2022						For the period from Nov 20, 2021 to Mar 31, 2022	Total	
	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II		
Note ----- (Rupees in '000) -----									
INCOME									
Profit on savings accounts	187	27	368	56	32	2,649	2,225	5,544	
Dividend income	-	59	-	145	-	1,199	-	1,403	
Contingent load income	-	-	-	-	-	1,797	114	1,911	
	187	86	368	201	32	5,645	2,339	8,858	
Gain on sale of investments - net	(4,685)	9	-	(9,466)	(538)	7,960	2,285	(4,435)	
Unrealised (diminution) / appreciation on re-measurement of investments classified as fair value through profit or loss - net	(10,203)	(231)	1,751	(1,239)	(896)	23,604	11,028	23,814	
5.1	(14,888)	(222)	1,751	(10,705)	(1,434)	31,564	13,313	19,379	
Total (loss) / income	(14,701)	(136)	2,119	(10,504)	(1,402)	37,209	15,652	28,237	
EXPENSES									
Remuneration of ABL Asset Management Company Limited - Management Company	7.1	85	5	90	39	12	433	55	719
Punjab Sales Tax on remuneration of the Management Company	7.2	14	1	14	6	2	69	9	115
Accounting and operational charges	7.4	285	6	45	98	21	1,028	534	2,017
Remuneration of MCB Financial Services Limited - Trustee	8.1	235	4	37	78	17	868	217	1,456
Sindh Sales Tax on remuneration of Trustee	8.2	30	1	5	10	2	113	28	189
Annual fee to the Securities and Exchange Commission of Pakistan	9	57	1	9	20	4	206	48	345
Auditors' remuneration		71	2	9	12	2	322	-	418
Printing charges		32	1	5	14	2	97	-	151
Annual listing fee		4	-	1	2	-	13	-	20
Legal and professional fee		36	1	6	1	16	2	-	62
Shariah advisory fee		46	1	7	13	5	178	-	250
Bank charges		13	6	8	1	-	1	-	29
Total operating expenses		908	29	236	294	83	3,330	891	5,771
Reversal of Provision for Sindh Workers' Welfare	10.1	6,116	1,789	930	2,752	84	-	-	11,671
Net (loss) / income for the period before taxation		(9,493)	1,624	2,813	(8,046)	(1,401)	33,879	14,761	34,137
Taxation	12	-	-	-	-	-	-	-	-
Net (loss) / income for the period after taxation		(9,493)	1,624	2,813	(8,046)	(1,401)	33,879	14,761	34,137
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive (loss) / income for the period		(9,493)	1,624	2,813	(8,046)	(1,401)	33,879	14,761	34,137
Earnings per unit	13								
Allocation of net income for the period:									
Net income for the period after taxation		-	1,624	2,813	-	-	33,879	14,761	53,077
Income already paid on units redeemed		-	-	(20)	-	-	(2,123)	(191)	(2,334)
		-	1,624	2,793	-	-	31,756	14,570	50,743
Accounting income available for distribution:									
- Relating to capital gains		-	-	1,751	-	-	31,564	13,313	46,628
- Excluding capital gains		-	1,624	1,042	-	-	192	1,257	4,115
		-	1,624	2,793	-	-	31,756	14,570	50,743

The annexed notes from 1 to 18 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 ISLAMIC FINANCIAL PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2022

For the quarter ended March 31, 2022								
	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total
Note ----- (Rupees in '000) -----								
INCOME								
Profit on savings accounts	(1)	-	-	-	-	-	(14)	(15)
Dividend income	-	19	-	-	-	177	-	196
Contingent load income	-	-	-	-	-	735	84	819
	(1)	19	-	-	-	912	70	1,000
Gain on sale of investments - net	(2,707)	(34)	-	(1,206)	(171)	4,947	1,941	2,770
Unrealised appreciation on re-measurement of investments classified as fair value through profit or loss - net	5.1	4,411	25	797	1,484	277	10,676	7,022
		1,704	(9)	797	278	106	15,623	8,963
Total income		1,703	10	797	278	106	16,535	9,033
							27,462	28,462
EXPENSES								
Remuneration of ABL Asset Management Company Limited - Management Company	7.1	49	-	29	12	4	6	-
Punjab Sales Tax on remuneration of the Management Company	7.2	8	-	4	2	1	1	-
Accounting and operational charges	7.4	90	2	15	17	7	320	164
Remuneration of MCB Financial Services Limited - Trustee	8.1	82	1	13	16	6	303	148
Sindh Sales Tax on remuneration of Trustee	8.2	10	1	2	2	1	40	19
Annual fee to the Securities and Exchange Commission of Pakistan	9	18	-	3	4	1	64	33
Auditors' remuneration		27	1	4	12	2	83	-
Printing charges		11	1	2	5	-	32	-
Annual listing fee		1	-	1	1	-	4	-
Legal and professional fee		-	-	-	-	-	-	-
Shariah advisory fee		15	-	2	2	2	52	-
Bank charges		-	-	-	-	-	-	-
Total operating expenses		311	6	75	73	24	905	364
Net income for the period before taxation		1,392	4	722	205	82	15,630	8,669
Taxation	12	-	-	-	-	-	-	-
Net income for the period after taxation		1,392	4	722	205	82	15,630	8,669
Other comprehensive income		-	-	-	-	-	-	-
Total comprehensive income for the period		1,392	4	722	205	82	15,630	8,669
Earnings per unit	12							
Allocation of net income for the period:								
Net income for the period after taxation		1,392	4	722	205	82	15,630	8,669
Income already paid on units redeemed		-	-	0	-	-	(2,086)	(179)
		1,392	4	722	205	82	13,544	8,490
Accounting income available for distribution:								
- Relating to capital gains		1,704	-	797	278	106	15,623	8,963
- Excluding capital gains		(312)	4	(75)	(73)	(24)	(2,079)	(473)
		1,392	4	722	205	82	13,544	8,490

The annexed notes from 1 to 18 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

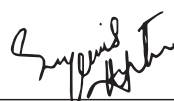
Director

ABL ISLAMIC FINANCIAL PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2022

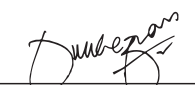
For the nine months ended March 31, 2021							
	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Total
Note (Rupees in '000)							
INCOME							
Profit on savings accounts	479	40	167	28	69	28	811
Dividend income	1,096	35	-	189	32	319	1,671
Contingent load income	-	-	-	-	-	458	458
	1,575	75	167	217	101	805	2,940
Gain / (loss) on sale of investments - net	26,144	4,985	1,688	4,209	1,071	38,318	76,415
Unrealised appreciation on re-measurement of investments classified as fair value through profit or loss - net	83,667	4,522	3,262	36,591	5,519	18,297	151,858
	109,811	9,507	4,950	40,800	6,590	56,615	228,273
Total income / (loss)	111,386	9,582	5,117	41,017	6,691	57,420	231,213
EXPENSES							
Remuneration of ABL Asset Management Company Limited - Management Company	7.1	71	8	41	9	14	156
Punjab Sales Tax on remuneration of the Management Company	7.2	11	1	7	1	2	24
Accounting and operational charges	7.4	357	31	50	143	26	893
Remuneration of MCB Financial Services Limited - Trustee	8.1	305	27	43	125	22	768
Sindh Sales Tax on remuneration of Trustee	8.2	40	3	6	16	3	100
Annual fee to the Securities and Exchange Commission of Pakistan	9	71	6	10	29	5	178
Auditors' remuneration	-	111	9	14	46	9	266
Amortisation of preliminary expenses and floatation costs	6	4	-	371	-	-	375
Printing charges	-	43	5	7	17	-	110
Annual listing fee	-	8	1	2	3	1	22
Shariah advisory fee	-	95	9	14	38	6	239
Bank charges	-	10	10	7	2	1	55
Total operating expenses	1,126	110	572	429	89	860	3,186
Net income / (loss) for the period before taxation	110,260	9,472	4,545	40,588	6,602	56,560	228,027
Taxation	12	-	-	-	-	-	-
Net income / (loss) for the period after taxation	110,260	9,472	4,545	40,588	6,602	56,560	228,027
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income / (loss) for the period	110,260	9,472	4,545	40,588	6,602	56,560	228,027
Earnings per unit	13	-	-	-	-	-	-
Allocation of net income for the period:							
Net income for the period after taxation	110,260	9,472	4,545	40,588	6,602	56,560	228,027
Income already paid on units redeemed	(19,729)	(4,691)	(358)	(283)	(676)	(17,366)	(43,103)
	90,531	4,781	4,187	40,305	5,926	39,194	184,924
Accounting income available for distribution:							
- Relating to capital gains	109,811	9,507	4,950	40,800	6,590	56,615	228,273
- Excluding capital gains	(19,280)	(4,726)	(763)	(495)	(664)	(17,421)	(43,349)
	90,531	4,781	4,187	40,305	5,926	39,194	184,924

The annexed notes from 1 to 18 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 ISLAMIC FINANCIAL PLANNING FUND

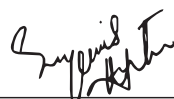
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)

FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2022


For the quarter ended March 31, 2021							
	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Total
INCOME							
Profit on savings accounts	89	20	110	5	18	15	257
Dividend income	916	29	-	161	26	319	1,451
Contingent load income	-	-	-	-	-	386	386
	<u>1,005</u>	<u>49</u>	<u>110</u>	<u>166</u>	<u>44</u>	<u>720</u>	<u>2,094</u>
Gain / (loss) on sale of investments - net	9,977	4,003	1,404	1,095	200	31,344	48,023
Unrealised appreciation on re-measurement of investments classified as fair value through profit or loss - net	(599)	(2,188)	(470)	3,430	379	(19,263)	(18,711)
	<u>9,378</u>	<u>1,815</u>	<u>934</u>	<u>4,525</u>	<u>579</u>	<u>12,081</u>	<u>29,312</u>
Total income / (loss)	<u>10,383</u>	<u>1,864</u>	<u>1,044</u>	<u>4,691</u>	<u>623</u>	<u>12,801</u>	<u>31,406</u>
EXPENSES							
Remuneration of ABL Asset Management Company Limited - Management Company	10	4	32	3	4	4	57
Punjab Sales Tax on remuneration of the Management Company	1	-	6	-	-	1	8
Accounting and operational charges	119	9	17	51	9	89	294
Remuneration of MCB Financial Services Limited - Trustee	99	8	14	45	7	76	249
Sindh Sales Tax on remuneration of Trustee	13	1	2	6	1	10	33
Annual fee to the Securities and Exchange Commission of Pakistan	23	2	3	11	2	18	59
Auditors' remuneration	53	3	5	23	4	25	113
Amortisation of preliminary expenses and floatation costs	-	-	-	-	-	-	-
Printing charges	14	2	2	6	(2)	12	34
Annual listing fee	3	1	-	1	1	2	8
Shariah advisory fee	36	3	6	15	2	28	90
Bank charges	-	-	(1)	-	-	1	-
Total operating expenses	<u>371</u>	<u>33</u>	<u>86</u>	<u>161</u>	<u>28</u>	<u>266</u>	<u>945</u>
Net income / (loss) for the period before taxation	<u>10,012</u>	<u>1,831</u>	<u>958</u>	<u>4,530</u>	<u>595</u>	<u>12,535</u>	<u>30,461</u>
Taxation	-	-	-	-	-	-	-
Net income / (loss) for the period after taxation	<u>10,012</u>	<u>1,831</u>	<u>958</u>	<u>4,530</u>	<u>595</u>	<u>12,535</u>	<u>30,461</u>
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income / (loss) for the period	<u>10,012</u>	<u>1,831</u>	<u>958</u>	<u>4,530</u>	<u>595</u>	<u>12,535</u>	<u>30,461</u>
Earnings per unit							
Allocation of net income for the period:							
Net income for the period after taxation	10,012	1,831	958	4,530	595	12,535	30,461
Income already paid on units redeemed	(14,089)	(4,300)	(150)	(0)	(97)	(15,166)	(33,802)
	<u>(4,077)</u>	<u>(2,469)</u>	<u>808</u>	<u>4,530</u>	<u>498</u>	<u>(2,631)</u>	<u>(3,341)</u>
Accounting income available for distribution:							
- Relating to capital gains	9,378	1,815	934	4,525	579	12,081	29,312
- Excluding capital gains	(13,455)	(4,284)	(126)	5	(81)	(14,712)	(32,653)
	<u>(4,077)</u>	<u>(2,469)</u>	<u>808</u>	<u>4,530</u>	<u>498</u>	<u>(2,631)</u>	<u>(3,341)</u>

The annexed notes from 1 to 18 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 ISLAMIC FINANCIAL PLANNING FUND

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED) FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2022

	For the nine months ended March 31, 2022								
	Active Allocation Plan			Aggressive Allocation Plan			Conservative Allocation Plan		
	Capital value	Accumulated losses	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees in '000)								
Net assets at the beginning of the period (audited)	438,504	(41,731)	396,773	(6,983)	14,961	7,978	26,603	33,641	60,244
Issue of units:									
- Capital value (at net assets value per unit at the beginning of the period)									
Active Allocation Plan - 427,630 units	39,286	-	39,286	-	-	-	-	-	-
Aggressive Allocation Plan - 17,209 units	-	-	-	1,650	-	1,650	-	-	-
Conservative Allocation Plan - 10,810 units	-	-	-	-	-	-	1,252	-	1,252
Strategic Allocation Plan - Nil units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan III - Nil units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan I - 6,238,532 units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan II - 6,647,661 units	-	-	-	-	-	-	-	-	-
- Element of income	(340)	-	(340)	396	-	396	26	-	26
Total proceeds on issuance of units	38,946	-	38,946	2,047	-	2,047	1,278	-	1,278
Redemption of units:									
- Capital value (at net assets value per unit at the beginning of the period)									
Active Allocation Plan - 670,718 units	61,776	-	61,776	-	-	-	-	-	-
Aggressive Allocation Plan - 52,394 units	-	-	-	5,025	-	5,025	-	-	-
Conservative Allocation Plan - 29,640 units	-	-	-	-	-	-	3,433	-	3,433
Strategic Allocation Plan - 1,224,759 units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan III - 1,233 units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan I - 2,430,612 units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan II - 127,292 units	-	-	-	-	-	-	-	-	-
- Element of loss / (income)	(1,163)	-	(1,163)	1,083	-	1,083	56	20	76
Total payments on redemption of units	60,613	-	60,613	6,108	-	6,108	3,488	20	3,508
Total comprehensive income for the period	-	(9,493)	(9,493)	-	1,624	1,624	-	2,813	2,813
Net assets at end of the period (un-audited)	416,837	(51,224)	365,613	(11,044)	16,585	5,541	24,392	36,434	60,827
Undistributed (loss) / income brought forward									
- Realised (loss) / income		(78,019)			14,267			31,879	
- Unrealised loss		36,288			694			1,762	
		(41,731)			14,961			33,641	
Accounting income available for distribution for the period									
- relating to capital gains		-			-			1,751	
- excluding capital gains		-			1,624			1,042	
		-			1,624			2,793	
Net (loss) / income for the year after taxation		(9,493)			1,624			2,813	
Undistributed income / (loss) carried forward		(51,224)			16,585			36,434	
Undistributed income / (loss) carried forward									
- Realised (loss) / income		(41,021)			16,816			34,683	
- Unrealised income		(10,203)			(231)			1,751	
		(51,224)			16,585			36,434	
Net asset value per unit at the beginning of the period			(Rupees)		(Rupees)			(Rupees)	
			92.1040		95.9029			115.8120	
Net asset value per unit at the end of the period			89.9704		115.4021			121.3250	

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For ABL Asset Management Company Limited
(Management Company)


Saqib Matin

Chief Financial Officer


Aleec Khalid Ghaznavi

Chief Executive Officer


Pervaiz Iqbal Butt

Director

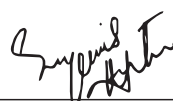
ABL ISLAMIC FINANCIAL PLANNING FUND

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED) FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2022


	For the nine months ended March 31, 2022								
	Strategic Allocation Plan			Strategic Allocation Plan III			Capital Preservation Plan I		
	Capital value	Undistributed income	Total	Capital value	Accumulated losses	Total	Capital value	Undistributed income	Total
	(Rupees in '000)								
Net assets at the beginning of the period (audited)	135,291	41,003	176,294	49,231	(20,431)	28,800	1,217,015	(676)	1,216,339
Issue of units:									
- Capital value (at net assets value per unit at the beginning of the period)	-	-	-	-	-	-	-	-	-
Active Allocation Plan - 427,630 units	-	-	-	-	-	-	-	-	-
Aggressive Allocation Plan - 17,209 units	-	-	-	-	-	-	-	-	-
Conservative Allocation Plan - 10,810 units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan - Nil units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan III - Nil units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan I - 6,238,532 units	-	-	-	-	-	-	248,446	-	248,446
Capital Preservation Plan II - 6,647,661 units	-	-	-	-	-	-	-	-	-
- Element of income	-	-	-	-	-	-	511	-	511
Total proceeds on issuance of units	-	-	-	-	-	-	248,957	-	248,957
Redemption of units:									
- Capital value (at net assets value per unit at the beginning of the period)	-	-	-	-	-	-	-	-	-
Active Allocation Plan - 670,718 units	-	-	-	-	-	-	-	-	-
Aggressive Allocation Plan - 52,394 units	-	-	-	-	-	-	-	-	-
Conservative Allocation Plan - 29,640 units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan - 1,224,759 units	117,278	-	117,278	-	-	-	-	-	-
Strategic Allocation Plan III - 1,233 units	-	-	-	123	-	123	-	-	-
Capital Preservation Plan I - 2,430,612 units	-	-	-	-	-	-	242,880	-	242,880
Capital Preservation Plan II - 127,292 units	-	-	-	-	-	-	-	-	-
- Element of loss / (income)	(6,081)	-	(6,081)	(11)	-	(11)	257	2,123	2,380
Total payments on redemption of units	111,198	-	111,197	112	-	112	243,136	2,123	245,260
Total comprehensive income for the period	-	(8,046)	(8,046)	-	(1,401)	(1,401)	-	33,879	33,879
Net assets at end of the period (un-audited)	<u>24,093</u>	<u>32,957</u>	<u>57,051</u>	<u>49,119</u>	<u>(21,832)</u>	<u>27,287</u>	<u>1,222,836</u>	<u>31,080</u>	<u>1,253,916</u>
Undistributed (loss) / income brought forward									
- Realised (loss) / income		23,084			(22,967)			(8,008)	
- Unrealised loss		<u>17,919</u>			<u>2,536</u>			<u>7,332</u>	
Accounting income available for distribution for the period		41,003			(20,431)			(676)	
- relating to capital gains		-			-			31,564	
- excluding capital gains		-			-			192	
		(8,046)			(1,401)			33,879	
Undistributed income / (loss) carried forward		<u>32,957</u>			<u>(21,832)</u>			<u>31,080</u>	
Undistributed income / (loss) carried forward									
- Realised (loss) / income		34,196			(20,936)			7,476	
- Unrealised income		<u>(1,239)</u>			<u>(896)</u>			<u>23,604</u>	
		<u>32,957</u>			<u>(21,832)</u>			<u>31,080</u>	
Net asset value per unit at the beginning of the period									
Net asset value per unit at the end of the period									

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For ABL Asset Management Company Limited
(Management Company)


Saqib Matin

Chief Financial Officer


Aleec Khalid Ghaznavi

Chief Executive Officer


Pervaiz Iqbal Butt

Director

ABL ISLAMIC FINANCIAL PLANNING FUND

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED) FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2022

	For the period from November 20, 2021 to March 31, 2022			Total
	Capital Preservation Plan II			
	Capital value	Undistributed income	Total	
Net assets at the beginning of the period (audited)	-	-	-	1,886,428
Issue of units:				
- Capital value (at net assets value per unit at the beginning of the period)	-	-	-	39,286
Active Allocation Plan - 427,630 units	-	-	-	1,650
Aggressive Allocation Plan - 17,209 units	-	-	-	1,252
Conservative Allocation Plan - 10,810 units	-	-	-	-
Strategic Allocation Plan - Nil units	-	-	-	-
Strategic Allocation Plan III - Nil units	-	-	-	-
Capital Preservation Plan I - 6,238,532 units	-	-	-	248,446
Capital Preservation Plan II - 6,647,661 units	664,766	-	664,766	664,766
- Element of income	0	-	0	593
Total proceeds on issuance of units	664,766	-	664,766	955,994
Redemption of units:				
- Capital value (at net assets value per unit at the beginning of the period)	-	-	-	61,776
Active Allocation Plan - 670,718 units	-	-	-	5,025
Aggressive Allocation Plan - 52,394 units	-	-	-	3,433
Conservative Allocation Plan - 29,640 units	-	-	-	117,278
Strategic Allocation Plan - 1,224,759 units	-	-	-	123
Strategic Allocation Plan III - 1,233 units	-	-	-	242,880
Capital Preservation Plan I - 2,430,612 units	12,729	-	12,729	12,729
Capital Preservation Plan II - 127,292 units	(2)	191	189	(3,527)
- Element of loss / (income)	12,727	191	12,918	439,716
Total payments on redemption of units	-	14,761	14,761	34,137
Total comprehensive income for the period	652,039	14,570	666,609	2,436,843
Net assets at end of the period (un-audited)				
Undistributed (loss) / income brought forward				
- Realised (loss) / income				-
- Unrealised loss				-
Accounting income available for distribution for the period				
- relating to capital gains	13,313			
- excluding capital gains	1,257			
	14,570			
		14,761		
Undistributed income / (loss) carried forward		14,570		
Undistributed income / (loss) carried forward			3,542	
			11,028	
			14,570	
				(Rupees)
Net asset value per unit at the beginning of the period				-
Net asset value per unit at the end of the period				102.2347

The annexed notes from 1 to 18 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 ISLAMIC FINANCIAL PLANNING FUND

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED) FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2022

For the nine months ended March 31, 2021								
Active Allocation Plan			Aggressive Allocation Plan			Conservative Allocation Plan		
Capital value	Accumulat ed losses	Total	Capital value	Undistri- buted income	Total	Capital value	Undistri- buted income	Total

(Rupees in '000)

Net assets at the beginning of the period (audited) 469,641 (40,150) 429,491 27,163 14,333 41,496 31,510 33,582 65,092

Issue of units:

- Capital value (at net assets value per unit at the beginning of the period)

Active Allocation Plan - 836,950 units
Aggressive Allocation Plan - 7,052 units
Conservative Allocation Plan - 195,526 units
Strategic Allocation Plan - Nil units
Strategic Allocation Plan III - Nil units
Capital Preservation Plan - I - Nil units

77,303	-	77,303	-	-	-	-	-	-
-	-	-	681	-	681	-	-	-
-	-	-	-	-	-	22,628	-	22,628
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
10,597	-	10,597	98	-	98	1,640	-	1,640
87,899	-	87,899	779	-	779	24,268	-	24,268

Total proceeds on issuance of units

Redemption of units:

- Capital value (at net assets value per unit at the beginning of the period)

Active Allocation Plan - 1,125,623 units
Aggressive Allocation Plan - 41,181 units
Conservative Allocation Plan - 48,432 units
Strategic Allocation Plan - 42,324 units
Strategic Allocation Plan III - 53,313 units
Capital Preservation Plan - I - 320,799 units

155,880	-	155,880	-	-	-	-	-	-
-	-	-	19,313	-	19,313	-	-	-
-	-	-	-	-	-	29,270	-	29,270
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
8,447	19,729	28,175	5	4,691	4,696	1,573	358	1,931
164,326	19,729	184,055	19,318	4,691	24,008	30,843	358	31,201

Total payments on redemption of units

Total comprehensive income / (loss) for the period

Net assets at end of the period (un-audited)

Undistributed (loss) / income brought forward

- Realised income / (loss)
- Unrealised loss

(16,758)	16,165	37,231
(23,392)	(1,832)	(3,649)
(40,150)	14,333	33,582

Accounting income available for distribution for the period

- relating to capital gains
- excluding capital (loss) / gains

109,811	9,507	4,950
(19,280)	(4,726)	(763)
90,531	4,781	4,187

Undistributed income / (loss) carried forward

50,381	19,114	37,769
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Undistributed income / (loss) carried forward

- Realised (loss) / income
- Unrealised income

(33,286)	14,592	34,507
83,667	4,522	3,262
50,381	19,114	37,769

Net asset value per unit at the beginning of the period

(Rupees)

92.3623

(Rupees)

96.5651

(Rupees)

115.7299

Net asset value per unit at the end of the period

116.7565

117.1461

124.1512

The annexed notes from 1 to 18 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 ISLAMIC FINANCIAL PLANNING FUND

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED) FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2022

For the nine months ended March 31, 2021									Total
Strategic Allocation Plan			Strategic Allocation Plan III			Capital Preservation Plan I			
Capital value	Undistrib-uted income	Total	Capital value	Accumulat-ed losses	Total	Capital value	Undistrib-uted income	Total	
(Rupees in '000)									
121,463	43,150	164,613	55,385	(22,241)	33,144	378,464	463	378,927	1,112,763

- Capital value (at net assets value per unit at the beginning of the period)

Active Allocation Plan - 836,950 units	-	-	-	-	-	-	-	-	77,303
Aggressive Allocation Plan - 7,052 units	-	-	-	-	-	-	-	-	681
Conservative Allocation Plan - 195,526 units	-	-	-	-	-	-	-	-	22,628
Strategic Allocation Plan - Nil units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan III - Nil units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan - I - Nil units	-	-	-	-	-	-	-	-	-
- Element of income	-	-	-	-	-	-	-	-	12,335
	-	-	-	-	-	-	-	-	112,946

- Capital value (at net assets value per unit at the beginning of the period)

Active Allocation Plan - 1,125,623 units	-	-	-	-	-	-	-	-	155,880
Aggressive Allocation Plan - 41,181 units	-	-	-	-	-	-	-	-	19,313
Conservative Allocation Plan - 48,432 units	-	-	-	-	-	-	-	-	29,270
Strategic Allocation Plan - 42,324 units	4,102	-	4,102	-	-	-	-	-	4,102
Strategic Allocation Plan III - 53,313 units	-	-	-	5,694	-	5,694	-	-	5,694
Capital Preservation Plan - I - 320,799 units	-	-	-	-	-	-	132,197	132,197	132,197
- Element of (income) / loss	(1)	283	282	4	676	680	545	17,366	53,676
	4,101	283	4,384	5,698	676	6,374	132,742	17,366	400,131
	-	40,588	40,588	-	6,602	6,602	-	56,560	228,027
	<u>117,362</u>	<u>83,455</u>	<u>200,817</u>	<u>49,687</u>	<u>(16,315)</u>	<u>33,372</u>	<u>245,722</u>	<u>39,656</u>	<u>1,053,605</u>

- Realised income / (loss)

- Unrealised loss

49,927	(21,395)	10,357
(6,777)	(846)	(9,894)
<u>43,150</u>	<u>(22,241)</u>	<u>463</u>

- relating to capital gains

- excluding capital (loss) / gains

40,800	6,590	56,615
(495)	(664)	(17,421)
<u>40,305</u>	<u>5,926</u>	<u>39,194</u>
<u>83,455</u>	<u>(16,315)</u>	<u>39,656</u>

- Realised (loss) / income

- Unrealised income

46,864	(21,834)	21,359
36,591	5,519	18,297
<u>83,455</u>	<u>(16,315)</u>	<u>39,656</u>

(Rupees)

96,9217

121,2593

(Rupees)

100,2702

121,9031


(Rupees)

100,0575

115,7298

The annexed notes from 1 to 18 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 ISLAMIC FINANCIAL PLANNING FUND

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2022

	For the nine months ended March 31, 2022						For the period from Nov 20, 2021 to Mar 31, 2022	Total
	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan - I	Capital Preservation Plan - II	
Note (Rupees in '000)								
CASH FLOWS FROM OPERATING ACTIVITIES								
Net income for the period before taxation	(9,493)	1,624	2,813	(8,046)	(1,401)	33,879	14,761	34,137
Adjustments:								
Amortisation of preliminary expenses and floatation costs	-	-	-	-	-	-	-	-
Profit on savings accounts	(187)	(27)	(368)	(56)	(32)	(2,649)	(2,225)	(5,544)
Dividend income	-	(59)	-	(145)	-	(1,199)	-	(1,403)
Unrealised appreciation on re-measurement of investments classified as fair value through profit or loss - net	10,203	231	(1,751)	1,239	896	(23,604)	(11,028)	(23,814)
	10,016	145	(2,119)	1,038	864	(27,452)	(13,253)	(30,761)
(Increase) / decrease in assets								
Prepayments	(1)	-	-	(1)	-	-	-	(2)
Increase / (decrease) in liabilities								
Payable to ABL Asset Management Company Limited - Management Company	100	-	4	4	6	(11,285)	7,988	(3,183)
Payable to MCB Financial Services Limited - Trustee	89	-	14	7	6	428	245	789
Payable to Securities and Exchange Commission of Pakistan	(35)	(6)	(4)	(19)	(4)	134	48	114
Accrued expenses and other liabilities	(19,373)	(2,080)	(1,713)	(4,908)	(1,173)	(5,832)	4	(35,075)
	(19,219)	(2,086)	(1,699)	(4,916)	(1,165)	(16,555)	8,285	(37,355)
Dividend income received	-	59	-	145	-	1,199	-	1,403
Profit received on savings account	195	32	449	85	38	3,774	2,225	6,798
Net amount (paid) / received on purchase and sale of investments	59,086	3,532	(0)	124,321	1,636	(1,005,061)	(663,286)	(1,479,772)
Net cash generated from operating activities	40,584	3,306	(556)	112,626	(28)	(1,010,216)	(651,268)	(1,505,552)
CASH FLOWS FROM FINANCING ACTIVITIES								
Dividend paid	-	-	-	-	-	-	-	-
Receipts against issuance of units	38,946	2,047	1,279	-	-	248,956	664,766	955,994
Net payments against redemption of units	(60,787)	(6,108)	(3,508)	(111,197)	(112)	(245,260)	(12,058)	(439,031)
Net cash used in financing activities	(21,841)	(4,061)	(2,229)	(111,197)	(112)	3,697	652,708	516,963
Net (decrease) / increase in cash and cash equivalents during the period	18,743	(755)	(2,786)	1,429	(140)	(1,006,519)	1,440	(988,589)
Cash and cash equivalents at the beginning of the period	1,499	928	15,546	3,189	1,706	1,010,022	-	1,032,890
Cash and cash equivalents at the end of the period	4 20,242	173	12,760	4,618	1,566	3,503	1,440	44,302

The annexed notes from 1 to 18 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 ISLAMIC FINANCIAL PLANNING FUND

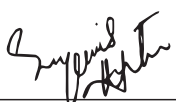
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

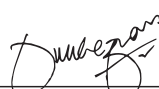
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2022

For the nine months ended March 31, 2021								
Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan - I	Total		
Note ----- (Rupees in '000) -----								
CASH FLOWS FROM OPERATING ACTIVITIES								
Net income / (loss) for the period before taxation	110,260	9,472	4,545	40,588	6,602	56,560	228,027	
Adjustments:								
Amortisation of preliminary expenses and floatation costs	4	-	371	-	-	-	375	
Profit on savings accounts	(479)	(40)	(167)	(28)	(69)	(28)	(811)	
Dividend income	(1,096)	(35)	-	(189)	(32)	(319)	(1,671)	
Unrealised appreciation on re-measurement profit or loss - net	(83,667)	(4,522)	(3,262)	(36,591)	(5,519)	(18,297)	(151,858)	
in prices of units issued less those in units redeemed - net	-	-	-	-	-	-	-	
	(85,238)	(4,597)	(3,058)	(36,808)	(5,620)	(18,644)	(153,965)	
Increase in assets								
Prepayments	(3)	-	-	(1)	-	(2)	(6)	
Increase / (decrease) in liabilities								
Payable to ABL Asset Management Company Limited - Management Company	(12)	(22)	26	9	(4)	(13)	(16)	
Payable to MCB Financial Services Limited - Trustee	2	(1)	1	4	-	(4)	2	
Payable to Securities and Exchange Commission of Pakistan	(28)	(5)	1	(14)	(17)	(24)	(87)	
Payable against redemption of units	-	-	-	-	-	-	-	
Accrued expenses and other liabilities	(25)	(7)	(214)	(6,704)	(3)	(4,661)	(11,614)	
	(63)	(35)	(186)	(6,705)	(24)	(4,702)	(11,715)	
Dividend income received	1,096	35	-	189	32	319	1,671	
Profit received on savings account	479	40	167	28	69	132	915	
Net amount (paid) / received on purchase and sale of investments	45,402	18,859	19,261	9,885	4,497	111,382	209,286	
Net cash generated from / (used in) operating activities	71,933	23,774	20,729	7,176	5,556	145,045	274,213	
CASH FLOWS FROM FINANCING ACTIVITIES								
Receipts against issuance of units	87,899	779	24,268	-	-	-	112,946	
Net payments against redemption of units	(172,055)	(24,008)	(31,201)	(4,384)	(6,374)	(144,594)	(382,616)	
Net cash used in financing activities	(84,156)	(23,229)	(6,933)	(4,384)	(6,374)	(144,594)	(269,670)	
Net increase / (decrease) in cash and cash equivalents during the period	(12,223)	545	13,796	2,792	(818)	451	4,543	
Cash and cash equivalents at the beginning of the period	26,542	580	4,254	782	2,169	521	34,848	
Cash and cash equivalents at the end of the period	4	14,319	1,125	18,050	3,574	1,351	972	39,391

The annexed notes from 1 to 18 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 ISLAMIC FINANCIAL PLANNING FUND

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2022

1. LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 ABL Islamic Financial Planning Fund (the Fund) is an open ended mutual fund constituted under a Trust Deed entered into on November 09, 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, Eighth, Ninth, Tenth, Eleventh, Twelfth and Thirteenth Supplements dated March 3, 2016, July 26, 2016, October 6, 2016, December 15, 2016, February 1, 2017, February 13, 2017, July 1, 2017, July 6, 2017, March 2, 2018, June 1, 2018, February 22, 2019, February 26, 2019 and March 3, 2020 respectively with the approval of the Securities and Exchange Commission of Pakistan. The SECP authorised constitution of the Trust Deed vide letter no. AMCW/ABLAMC/156/2015 dated November 09, 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 the SECP. The registered office of the Management Company is situated at Plot No. 14, Main Boulevard, DHA Phase 6, Lahore. The Management Company is a member of the Mutual Funds

- 1.2 The Fund has been categorised as an open ended Shariah compliant 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 Shariah compliant 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 Islamic Financial Planning Fund - Active Allocation Plan

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

ABL Islamic Financial Planning Fund - Aggressive Allocation Plan

The "Aggressive Allocation Plan" primarily aims to provide potentially high capital growth through a pre-determined, higher exposure in Shariah compliant Equity funds and residual exposure in Islamic Income funds. This Allocation Plan is suitable for Investors that have a relatively high risk tolerance and have a medium to long term investment horizon. The duration of the plan is perpetual.

ABL Islamic 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 Shariah compliant Equity funds and Islamic 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 Islamic Financial Planning Fund - Strategic Allocation Plan

The "Strategic Allocation Plan" aims to earn a potentially high return through active allocation of funds between Islamic Equity schemes and Islamic Income schemes 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.

ABL Islamic Financial Planning Fund - Strategic Allocation Plan III

The "Strategic Allocation Plan - III" aims to earn a potentially high return through active allocation of funds between Islamic Dedicated Equity schemes and Islamic Income/Sovereign Income schemes 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.

ABL Islamic Financial Planning Fund - Capital Preservation Plan I

The "Capital Preservation Plan - I" aims to earn a potentially high return through dynamic asset allocation between Shariah Compliant Equities, Shariah Compliant Sovereign Income/Money Market based Collective Investment Schemes, and deposit with Shariah Compliant financial institutions, while providing principal preservation of the initial investment value (including front end load) at completion of initial / subsequent maturity of the plan.

ABL Islamic Financial Planning Fund - Capital Preservation Plan II

The "Capital Preservation Plan - II" aims to earn a potentially high return through dynamic asset allocation between Shariah Compliant Equities, Shariah Compliant Sovereign Income/Money Market based Collective Investment Schemes, and deposit with Shariah Compliant financial institutions, while providing principal preservation of the Initial Investment Value (including Front-end sales load) at completion of initial/subsequent maturity of the Plan.

- 1.4 The VIS Credit Rating Company Limited has assigned the asset manager rating of AM2++(Positive Outlook) (2020: AM2++ on December 31, 2020) to the Management Company on December 31, 2020. 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 FY 2021, 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.
- 1.7 ABL Islamic Financial Planning Fund - Strategic Allocation Plan II and ABL Islamic Financial Planning Fund - Strategic Allocation Plan IV have matured on September 8, 2019 and September 17, 2019 respectively. Hence there are no comparative figures of these plans in the current period.

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 for interim financial reporting 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 VIII A 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 VIII A of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017, part VIII A 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 March 31, 2022.

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 management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2020. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 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

March 31, 2022 (Un-audited)							
Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total

Note (Rupees in '000)

Balances with banks in:

Savings accounts	4.1	20,242	173	12,760	4,618	1,566	3,503	1,440	44,302
		<u>20,242</u>	<u>173</u>	<u>12,760</u>	<u>4,618</u>	<u>1,566</u>	<u>3,503</u>	<u>1,440</u>	<u>44,302</u>

June 30, 2021 (Audited)							
Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total

Note (Rupees in '000)

Balances with banks in:

Savings accounts	4.1	1,499	928	15,546	3,189	1,706	1,010,022	1,032,890
		<u>1,499</u>	<u>928</u>	<u>15,546</u>	<u>3,189</u>	<u>1,706</u>	<u>1,010,022</u>	<u>1,032,890</u>

- 4.1 These include balances of Rs 20.231 million (2021: Rs 1.488 million), Rs 0.161 million (2021: Rs 0.916 million), Rs 12.751 million (2021: Rs 15.537 million), Rs 4.605 million (2021: Rs 3.176 million), Rs 1.566 million (2021: Rs 1.706 million), Rs 3.503 million (2021: Rs 1,009.612 million) and Rs 1.440 million (2021: Nil) in Active Allocation Plan, Aggressive Allocation Plan, Conservative Allocation Plan, Strategic Allocation Plan, Strategic Allocation Plan III, Capital Preservation Plan I and Capital Preservation Plan II respectively maintained with Allied Bank Limited (a related party) and carry profit rate of 6.50% (2021: 6.95%) per annum. Other savings accounts carry profit at the rate of 6.50% (2021: 2.50%) per annum.

5 INVESTMENTS

March 31, 2022 (Un-audited)							
Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total

Note (Rupees in '000)

At fair value through profit or loss

- Units of Mutual Funds

5.1	345,941	5,390	48,176	52,773	25,779	1,251,682	11,028	1,740,769
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June 30, 2021 (Audited)

Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Total
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Note (Rupees in '000)

At fair value through profit or loss

- Units of Mutual Funds

5.1	415,230	9,154	46,426	178,333	28,313	223,016	900,471
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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 March 31, 2022	Carrying value as at March 31, 2022	Market value as at March 31, 2022	Unrealised appreciation / (diminution) as at December	Market value as a percentage of net assets of the plan	Market value as a percentage of total investments of the plan	
										Number of units
Active Allocation Plan										
ABL Islamic Income Fund	12,764,637	8,947,540	8,008,272	13,703,905	141,388	148,243	6,855	40.55%	42.85%	
ABL Islamic Dedicated Stock Fund	32,673,998	7,516,629	15,320,802	24,869,825	214,756	197,698	(17,058)	54.07%	57.15%	
Total as at March 31, 2022					356,144	345,941	(10,203)	94.62%	100.00%	
Total as at June 30, 2021					378,942	415,230	36,288			
Aggressive Allocation Plan										
ABL Islamic Cash Fund	127,584	5,886	57,000	76,470	765	765	-	13.80%	14.19%	
ABL Islamic Income Fund	245,440	193,692	361,987	77,145	808	835	26	15.06%	15.48%	
ABL Islamic Dedicated Stock Fund	616,110	364,449	503,648	476,911	4,049	3,791	(258)	68.42%	70.33%	
Total as at March 31, 2022					5,622	5,390	(231)	97.28%	100.00%	
Total as at June 30, 2021					8,460	9,154	694			
Conservative Allocation Plan										
ABL Islamic Income Fund	3,837,485	-	-	3,837,485	39,191	41,512	2,321	68.25%	86.17%	
ABL Islamic Stock Fund	419,786	-	-	419,786	6,811	6,277	(533)	10.32%	13.03%	
ABL Islamic Dedicated Stock Fund	48,614	-	-	48,614	424	386	(37)	0.64%	0.80%	
Total as at March 31, 2022					46,426	48,176	1,751	79.21%	100.00%	
Total as at June 30, 2021					44,664	46,426	1,762			
Strategic Allocation Plan										
ABL Islamic Cash Fund	481,522	14,429	495,951	-	-	-	-	0.00%	0.00%	
ABL Islamic Income Fund	5,804,034	4,929,011	8,460,176	2,272,869	23,523	24,587	1,064	43.10%	46.59%	
ABL Islamic Stock Fund	523,574	-	523,574	-	-	-	-	0.00%	0.00%	
ABL Islamic Dedicated Stock Fund	12,129,165	6,154,663	14,738,155	3,545,674	30,488	28,186	(2,303)	49.40%	53.41%	
Total as at March 31, 2022					54,011	52,773	(1,239)	92.50%	100.00%	
Total as at June 30, 2021					160,414	178,333	17,919			
Strategic Allocation Plan III										
ABL Islamic Income Fund	965,176	1,010,582	1,020,939	954,818	9,902	10,329	427	37.85%	40.07%	
ABL Islamic Stock Fund	34,170	-	10,040	24,130	392	361	(31)	1.32%	1.40%	
ABL Islamic Dedicated Stock Fund	2,053,278	1,169,343	1,324,440	1,898,181	16,382	15,089	(1,293)	55.30%	58.53%	
Total as at March 31, 2022					26,675	25,779	(896)	94.47%	100.00%	
Total as at June 30, 2021					25,777	28,313	2,536			
Capital Preservation Plan I										
ABL Islamic Income Fund	8,299,978	163,758,807	89,501,723	82,557,062	851,626	893,069	41,443	71.22%	71.34%	
ABL Islamic Stock Fund	1,224,945	4,420,688	5,255,010	390,623	6,134	5,841	(292)	0.47%	0.47%	
ABL Islamic Dedicated Stock Fund	8,734,808	87,555,446	52,177,947	44,112,307	368,209	350,662	(17,547)	27.97%	28.02%	
ABL Islamic Cash Fund	4,222,250	120,233	4,131,500	210,983	2,110	2,110	-	0.17%	0.17%	
Total as at March 31, 2022					1,228,078	1,251,682	23,604	99.83%	100.00%	
Total as at June 30, 2021					215,684	223,016	7,332			
Capital Preservation Plan II										
ABL Islamic Income Fund	-	66,907,564	21,882,605	45,024,959	472,823	487,062	14,239	73.07%	72.33%	
ABL Islamic Dedicated Stock Fund	-	27,473,012	4,030,518	23,442,494	189,562	186,351	(3,211)	27.96%	27.67%	
Total as at March 31, 2022					662,386	673,413	11,028	101.03%	100.00%	
Total as at June 30, 2021					-	-	-			
Total as at March 31, 2022					2,379,342	2,403,155	23,813			
Total as at June 30, 2021					833,940	900,471	66,531			

6 PRELIMINARY EXPENSES AND FLOATATION COSTS

		March 31, 2022 (Un-audited)							
		Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total
Note		(Rupees in '000)							
Preliminary expenses and floatation costs at the beginning of the period		-	-	-	-	-	-	-	-
Less: amortisation during the period	6.1	-	-	-	-	-	-	-	-
At the end of the period		-	-	-	-	-	-	-	-

		June 30, 2021 (Audited)							
		Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Total	
Note		(Rupees in '000)							
Preliminary expenses and floatation costs at the beginning of the year			4	-	371	-	-	-	375
Less: amortisation during the year	6.1		(4)	-	(371)	-	-	-	(375)
At the end of the year			-	-	-	-	-	-	-

6.1 Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of the operations of the Fund. These are being amortized over a period of five years commencing from the end of the initial offering period in accordance with the requirements of the Trust Deed of the Fund and the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

7 PAYABLE TO ABL ASSET MANAGEMENT COMPANY LIMITED - MANAGEMENT COMPANY - RELATED PARTY

		March 31, 2022 (Un-audited)							
		Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total
Note		(Rupees in '000)							
Management fee payable	7.1	17	-	10	4	1	2	55	89
Punjab Sales Tax on remuneration of the Management Company	7.2	5	-	2	1	-	-	9	17
Federal Excise Duty on remuneration of the Management Company	7.3	15	-	3	-	-	-	-	18
Accounting and operational charges payable	7.4	186	4	30	56	14	668	534	1,492
Other payable		-	-	-	-	-	20	7	27
Sale load payable		-	-	-	-	-	38	7,383	7,421
		223	4	45	61	15	728	7,988	9,064

		June 30, 2021 (Audited)							
		Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Total	
Note		(Rupees in '000)							
Management fee payable	7.1		1	1	12	4	1	215	234
Punjab Sales Tax on remuneration of the Management Company	7.2		2	-	2	1	-	34	39
Federal Excise Duty on remuneration of the Management Company	7.3		15	-	3	-	-	-	18
Accounting and operational charges payable	7.4		105	3	15	52	8	74	257
Sales load payable			-	-	9	-	-	11,691	11,700
			123	4	41	57	9	12,014	12,248

7.1 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.

7.2 During the year, an aggregate amount of Rs 0.115 million (March 31, 2021: 0.024 million) was charged on account of sales tax on the management fee levied through the Punjab Sales Tax on Services Act, 2012 at the rate of 16% (2021:16%).

7.3 The Finance Act, 2013 enlarged the scope of Federal Excise Duty (FED) on financial services to include Asset Management Companies (AMCs) as a result of which FED at the rate of 16 percent on the remuneration of the Management Company and sales load was applicable with effect from June 13, 2013. The Management Company was of the view that since the remuneration was already subject to provincial sales tax, further levy of FED would result in double taxation which did not appear to be the spirit of the law. Hence, on September 4, 2013 a constitutional petition was filed with the Sindh High Court (SHC) by the Management Company together with various other asset management companies challenging the levy of FED.

With effect from July 1, 2016, FED on services provided or rendered by non-banking financial institutions dealing in services which are subject to provincial sales tax has been withdrawn by the Finance Act, 2016.

During the year ended June 30, 2017, the SHC passed an order whereby all notices, proceedings taken or pending, orders made, duty recovered or actions taken under the Federal Excise Act, 2005 in respect of the rendering or providing of services (to the extent as challenged in any relevant petition) were set aside. In response to this, the Deputy Commissioner Inland Revenue has filed a Civil Petition for leave to appeal in the Supreme Court of Pakistan which is pending adjudication.

In view of the above, the Fund has discontinued making further provision in respect of FED on remuneration of the Management Company with effect from July 1, 2016. However, as a matter of abundant caution the provision for FED made for the period from December 21, 2015 till June 30, 2016 amounting to Rs 0.015 million and Rs 0.003 million is being retained for Active Allocation Plan and Conservative Allocation Plan respectively in these financial statements as the matter is pending before the Supreme Court of Pakistan. Had the provision for FED not been made, the Net Asset Value of the Active Allocation Plan and Conservative Allocation Plan as at March 31, 2022 would have been higher by Re. 0.0037 and Re. 0.0060 (June 30, 2021: Re. 0.0035 and Re. 0.0058) per unit respectively.

- 7.4 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 a 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.

8 PAYABLE TO MCB FINANCIAL SERVICES LIMITED - TRUSTEE -

		March 31, 2022 (Un-audited)							
		Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total
Note		(Rupees in '000)							
Trustee fee payable	8.1	110	1	18	22	8	407	217	783
Sindh Sales Tax payable on trustee	8.2	14	-	2	3	1	53	28	101
		<u>124</u>	<u>1</u>	<u>20</u>	<u>25</u>	<u>9</u>	<u>460</u>	<u>245</u>	<u>884</u>
		June 30, 2021 (Audited)							
		Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Total	
Note		(Rupees in '000)							
Trustee fee payable	8.1		31	1	5	16	3	28	84
Sindh Sales Tax payable on trustee	8.2		4	-	1	2	-	4	11
			<u>35</u>	<u>1</u>	<u>6</u>	<u>18</u>	<u>3</u>	<u>32</u>	<u>95</u>

- 8.1 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.

- 8.2 During the year, an aggregate amount of Rs 0.189 million (March 31, 2021: Rs. 0.100 million) was charged on account of sales tax @13% (2020: 13%) on remuneration of the Trustee levied through Sindh Sales Tax on Services Act, 2011.

9 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

		March 31, 2022 (Un-audited)							
		Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total
Note		(Rupees in '000)							
Fee payable	9.1	57	1	9	20	4	206	48	345
		June 30, 2021 (Audited)							
		Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Total	
Note		(Rupees in '000)							
Fee payable	9.1		92	7	13	39	7	72	230

- 9.1 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.

10 ACCRUED EXPENSES AND OTHER LIABILITIES

		March 31, 2022 (Un-audited)							
		Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total
Note		(Rupees in '000)							
Auditors' remuneration payable		65	1	13	46	9	145	-	279
Printing charges payable		61	1	9	31	5	83	-	190
Brokerage payable		-	-	-	-	-	-	-	-
Withholding tax payable		-	-	1	3	-	-	-	4
Capital gain tax payable		-	14	6	152	-	47	4	223
Shariah advisor fee payable		5	-	1	1	-	21	-	28
Legal fee		36	1	6	1	16	2	-	62
Provision for Sindh Worker's Welfare Fund (SWWF)	10.1	-	-	-	-	-	-	-	-
Other payable		-	-	-	-	-	5	-	5
		<u>167</u>	<u>17</u>	<u>36</u>	<u>234</u>	<u>30</u>	<u>303</u>	<u>4</u>	<u>791</u>

		June 30, 2021 (Audited)					
	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Total
	(Rupees in '000)						
Auditors' remuneration payable	64	2	15	65	12	39	197
Printing charges payable	43	1	6	23	4	25	102
Withholding tax payable	13,261	304	784	2,125	1,102	5,967	23,543
Capital gain tax payable	3	-	6	152	-	51	212
Shariah advisor fee payable	8	-	1	3	1	17	30
Legal and professional charges payable	45	1	7	23	3	35	114
Provision for Sindh Workers' Welfare Fund (SWWF)	6,116	1,789	930	2,752	84	-	11,671
	<u>19,540</u>	<u>2,097</u>	<u>1,749</u>	<u>5,143</u>	<u>1,206</u>	<u>6,134</u>	<u>35,869</u>

Note

- 10.1 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 period dated August 12, 2021, provisioning against Sindh Workers' Welfare Fund amounting to Rs 6.116 million, Rs 1.789 million, Rs 0.930 million, Rs 2.752 million and Rs 0.084 million for Active Allocation Plan, Aggressive Allocation Plan, Conservative Allocation Plan, Strategic Allocation Plan and Strategic Allocation Plan III respectively have been reversed. This reversal of provision has contributed towards an unusual increase in NAV of Fund by 1.56%, 22.37%, 1.54%, 1.56% and 0.29% per unit for Active Allocation Plan, Aggressive Allocation Plan, Conservative Allocation Plan, Strategic Allocation Plan and Strategic Allocation Plan III respectively. This is one-off event and is not likely to be repeated in the future.

11 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at March 31, 2022 and June 30, 2021.

12 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, 2021 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.

13 EARNINGS PER UNIT

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.

14 TOTAL EXPENSE RATIO

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

		March 31, 2022 (Un-audited)					
	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II
Total annualised expense ratio	0.32%	0.50%	0.52%	0.30%	0.40%	0.32%	0.37%
Government Levies and the SECP Fee	0.04%	0.04%	0.06%	0.04%	0.04%	0.04%	0.04%

		March 31, 2021 (Un-audited)					
	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II
Total annualised expense ratio	0.32%	0.35%	1.15%	0.30%	0.35%	0.30%	
Government Levies and the SECP Fee	0.03%	0.04%	0.04%	0.03%	0.04%	0.03%	

The above calculated ratio is within the maximum limit of 2.5% prescribed under the NBFC Regulations for a collective investment scheme categorised as a Fund of Fund scheme.

15. TRANSACTIONS WITH CONNECTED PERSONS / RELATED PARTIES

- 15.1** 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.
- 15.2** 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.
- 15.3** Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations, 2008 and the Trust Deed.
- 15.4** Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the Trust Deed.
- 15.5** Accounting and operational charges are charged to the Fund by the Management Company subject to the maximum prescribed Total Expense Ratio.
- 15.6** Detail of transactions with related parties / connected persons during the period:

For the nine months ended March 31, 2022 (Un-audited)								
Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total	
ABL Asset Management Company Limited - Management Company								
Remuneration for the period	85	5	90	39	12	433	55	719
Preliminary expenses and floatation costs	-	-	-	-	-	-	-	-
Punjab Sales Tax on remuneration of the Management Company	14	1	14	6	2	69	9	115
Accounting and operational charges	285	6	45	98	21	1,028	534	2,017
Allied Bank Limited								
Profit on savings accounts	188	27	368	56	32	2,650	2,226	5,547
Bank charges	13	6	8	1	-	-	-	28
ABL Islamic Dedicated Stock Fund								
Purchase of 7,516,629 units - Active Allocation Plan	63,000	-	-	-	-	-	-	63,000
Redemption of 15,320,802 units - Active Allocation Plan	127,225	-	-	-	-	-	-	127,225
Purchase of 364,449 units - Aggressive Allocation Plan	-	3,000	-	-	-	-	-	3,000
Redemption of 503,648 units - Aggressive Allocation Plan	-	4,250	-	-	-	-	-	4,250
Purchase of 6,154,663 units - Strategic Allocation Plan	-	-	-	52,000	-	-	-	52,000
Redemption of 14,738,155 units - Strategic Allocation Plan	-	-	-	116,250	-	-	-	116,250
Purchase of 1,169,343 units - Strategic Allocation Plan III	-	-	-	-	10,000	-	-	10,000
Redemption of 1,324,440 units - Strategic Allocation Plan	-	-	-	-	10,910	-	-	10,910
Purchase of 87,555,446 units - Capital Preservation Plan	-	-	-	-	-	738,000	-	738,000
Redemption of 52,177,947 units - Capital Preservation Plan	-	-	-	-	-	440,540	-	440,540
Purchase of 27,473,012 units - Capital Preservation Plan	-	-	-	-	-	-	222,000	222,000
Redemption of 4,030,518 units - Capital Preservation Plan	-	-	-	-	-	-	32,820	32,820
ABL Islamic Income Fund								
Purchase of 8,947,540 units - Active Allocation Plan	93,000	-	-	-	-	-	-	93,000
Redemption of 8,008,272 units - Active Allocation Plan	83,175	-	-	-	-	-	-	83,175
Purchase of 193,692 units - Aggressive Allocation Plan	-	2,000	-	-	-	-	-	2,000
Redemption of 361,987 units - Aggressive Allocation Plan	-	3,780	-	-	-	-	-	3,780
Purchase of 4,929,011 units - Strategic Allocation Plan	-	-	-	51,161	-	-	-	51,161
Redemption of 8,460,176 units - Strategic Allocation Plan	-	-	-	88,290	-	-	-	88,290
Purchase of 1,010,582 units - Strategic Allocation Plan III	-	-	-	-	10,500	-	-	10,500
Redemption of 1,020,939 units - Strategic Allocation Plan	-	-	-	-	10,525	-	-	10,525
Purchase of 163,758,807 units - Capital Preservation Plan	-	-	-	-	-	1,685,000	-	1,685,000
Redemption of 89,501,723 units - Capital Preservation Plan	-	-	-	-	-	932,754	-	932,754
Purchase of 66,907,564 units - Capital Preservation Plan	-	-	-	-	-	-	702,550	702,550
Redemption of 21,882,605 units - Capital Preservation Plan	-	-	-	-	-	-	231,630	231,630
ABL Islamic Stock Fund								
Redemption of 523,574 units - Strategic Allocation Plan	-	-	-	8,661	-	-	-	8,661
Redemption of 10,040 units - Strategic Allocation Plan III	-	-	-	-	165	-	-	165
Purchase of 4,420,688 units - Capital Preservation Plan I	-	-	-	-	-	70,574	-	70,574
Redemption of 5,255,010 units - Capital Preservation Plan	-	-	-	-	-	83,065	-	83,065
ABL Islamic Cash Fund								
Purchase of 05,886 units - Aggressive Allocation Plan	-	59	-	-	-	-	-	59
Redemption of 57,000 units - Aggressive Allocation Plan	-	570	-	-	-	-	-	570
Purchase of 14,429 units - Strategic Allocation Plan	-	-	-	144	-	-	-	144
Redemption of 495,951 units - Strategic Allocation Plan	-	-	-	4,960	-	-	-	4,960
Purchase of Nil units - Strategic Allocation Plan III	-	-	-	-	-	-	-	-
Redemption of Nil units - Strategic Allocation Plan III	-	-	-	-	-	-	-	-
Purchase of 120,233 units - Capital Preservation Plan I	-	-	-	-	-	1,202	-	1,202
Redemption of 4,131,500 units - Capital Preservation Plan	-	-	-	-	-	41,315	-	41,315

For the nine months ended March 31, 2022 (Un-audited)							
Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total

(Rupees in '000)

BIPL Employees Provident Fund

Issuance of 51,201 units - Active Allocation Plan 4,723 - - - - - 4,723

Mohammad Jamil Kanwar

Issuance of 1,482,970 units - Capital Preservation Plan - - - - - 150,000 150,000

MCB Financial Services Limited - Trustee

Remuneration for the period 235 4 37 78 17 868 217 1,456

Sindh Sales Tax on remuneration of Trustee 30 1 5 10 2 113 28 189

For the nine months ended March 31, 2021 (Un-audited)							
Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total

(Rupees in '000)

ABL Asset Management Company Limited - Management Company

Remuneration for the period 71 8 41 9 14 13 156

Preliminary expenses and floatation costs 4 - 371 - - - 375

Punjab Sales Tax on remuneration of the Management Company 11 1 7 1 2 2 24

Accounting and operational charges 357 31 50 143 26 286 893

Allied Bank Limited

Profit on bank deposits 471 39 166 18 69 (61) 702

Bank charges 10 10 8 2 1 24 55

ABL Islamic Dedicated Stock Fund

Purchase of 7,875,232 units - Active Allocation Plan 70,000 - - - - - 70,000

Redemption of 5,690,581 units - Active Allocation Plan 48,720 - - - - - 48,720

Purchase of 790,385 units - Aggressive Allocation Plan - 7,000 - - - - 7,000

Redemption of 1,346,421 units - Aggressive Allocation Plan - 12,253 - - - - 12,253

Redemption of 177,253 units - Conservative Allocation Plan - - 1,598 - - - 1,598

Purchase of 4,162,749 units - Strategic Allocation Plan - - - 36,000 - - 36,000

Redemption of 2,045,202 units - Strategic Allocation Plan - - - 16,303 - - 16,303

Purchase of 832,955 units - Strategic Allocation Plan III - - - - 7,400 - 7,400

Redemption of 523,487 units - Strategic Allocation Plan III - - - - 4,250 - 4,250

Purchase of 1,274,876 units - Capital Preservation Plan I - - - - - 10,000 10,000

Redemption of 4,672,819 units - Capital Preservation Plan I - - - - - 38,130 38,130

ABL Islamic Income Fund

Redemption of 4,877,907 units - Active Allocation Plan 51,570 - - - - - 51,570

Redemption of 1,817,046 units - Aggressive Allocation Plan - 19,066 - - - - 19,066

Redemption of 1,539,015 units - Conservative Allocation Plan - - 16,281 - - - 16,281

Redemption of 4,249,791 units - Strategic Allocation Plan - - - 44,836 - - 44,836

Redemption of 1,008,732 units - Strategic Allocation Plan III - - - - 10,580 - 10,580

Purchase of 8,120,461 units - Capital Preservation Plan I - - - - - 85,000 85,000

Redemption of 17,251,281 units - Capital Preservation Plan I - - - - - 181,546 181,546

ABL Islamic Stock Fund

Redemption of 4,078,841 units - Active Allocation Plan 63,940 - - - - - 63,940

Purchase of 509,432 units - Aggressive Allocation Plan - 7,000 - - - - 7,000

Redemption of 477,644 units - Aggressive Allocation Plan - 7,782 - - - - 7,782

Redemption of 192,762 units - Conservative Allocation Plan - - 3,071 - - - 3,071

Purchase of 363,880 units - Strategic Allocation Plan - - - 5,000 - - 5,000

Redemption of 246,303 units - Strategic Allocation Plan - - - 3,271 - - 3,271

Purchase of 218,328 units - Strategic Allocation Plan III - - - - 3,000 - 3,000

Redemption of 116,781 units - Strategic Allocation Plan III - - - - 1,670 - 1,670

Purchase of 5,575,389 units - Capital Preservation Plan I - - - - - 85,000 85,000

Redemption of 10,441,056 units - Capital Preservation Plan I - - - - - 166,998 166,998

ABL Islamic Cash Fund

Purchase of 6,609,283 units - Active Allocation Plan 66,104 - - - - - 66,104

Redemption of 4,342,000 units - Active Allocation Plan 43,420 - - - - - 43,420

Purchase of 233,513 units - Aggressive Allocation Plan - 2,336 - - - - 2,336

Redemption of 108,000 units - Aggressive Allocation Plan - 1,080 - - - - 1,080

Purchase of 1,018,914 units - Strategic Allocation Plan - - - 10,191 - - 10,191

Redemption of 87,500 units - Strategic Allocation Plan - - - 875 - - 875

Purchase of 203,187 units - Strategic Allocation Plan III - - - - 2,032 - 2,032

Redemption of 150,000 units - Strategic Allocation Plan III - - - - 1,500 - 1,500

Purchase of 6,531,918 units - Capital Preservation Plan I - - - - - 65,319 65,319

Redemption of 1,394,500 units - Capital Preservation Plan I - - - - - 13,945 13,945

For the nine months ended March 31, 2021 (Un-audited)						
Active Allocation Plan	Aggressive Allocation	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Total

(Rupees in '000)

KAPCO Employee Pension Fund Trust							
Redemption of 46,359 units - Active Allocation Plan	-	5	-	-	-	-	5
Dr Amir Ali Shoro**							
Redemption of 39,709 units - Strategic Allocation Plan III	-	-	-	-	4,405	-	4,405
LUMS Employees Contributory Provident Fund**							
Redemption of 120,955 units - Aggressive Allocation Plan	-	15,000	-	-	-	-	15,000
MCB Financial Services Limited - Trustee							
Remuneration for the period	305	27	43	125	22	246	768
Sindh Sales Tax on remuneration of Trustee	40	3	6	16	3	32	100

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

For the nine months ended March 31, 2022 (Un-audited)							
Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total

(Rupees in '000)

ABL Asset Management Company Limited - Management Company							
Remuneration payable	17	-	10	4	1	2	89
Punjab sales tax on remuneration payable	5	-	2	1	-	-	17
Federal Excise Duty payable on remuneration of the Management Company	15	-	3	-	-	-	18
Accounting and operational charges	186	4	30	56	14	668	1,492
Outstanding 435,241 units - Conservative Allocation Plan	-	-	52,806	-	-	-	52,806
Outstanding 309,612 units - Capital Preservation Plan - I	-	-	-	-	-	31,749	31,749
Allied Bank Limited							
Bank balance	20,231	161	12,751	4,605	1,566	3,503	44,257
Profit receivable	-	-	-	-	-	42	42
ABL Islamic Dedicated Stock Fund							
24,869,825 units held by Active Allocation Plan	197,698	-	-	-	-	-	197,698
476,911 units held by Aggressive Allocation Plan	-	3,791	-	-	-	-	3,791
48,614 units held by Conservative Allocation Plan	-	-	386	-	-	-	386
3,545,674 units held by Strategic Allocation Plan	-	-	-	28,186	-	-	28,186
1,898,181 units held by Strategic Allocation Plan III	-	-	-	-	15,089	-	15,089
44,112,307 units held by Capital Preservation Plan - I	-	-	-	-	-	350,662	350,662
23,442,494 units held by Capital Preservation Plan - II	-	-	-	-	-	186,351	186,351
ABL Islamic Income Fund							
13,703,905 units held by Active Allocation Plan	148,243	-	-	-	-	-	148,243
77,145 units held by Aggressive Allocation Plan	-	835	-	-	-	-	835
3,837,485 units held by Conservative Allocation Plan	-	-	41,512	-	-	-	41,512
2,272,869 units held by Strategic Allocation Plan	-	-	-	24,587	-	-	24,587
954,818 units held by Strategic Allocation Plan III	-	-	-	-	10,329	-	10,329
82,557,062 units held by Capital Preservation Plan - I	-	-	-	-	-	893,069	893,069
45,024,959 units held by Capital Preservation Plan - II	-	-	-	-	-	487,062	487,062
ABL Islamic Stock Fund							
419,786 units held by Conservative Allocation Plan	-	-	6,277	-	-	-	6,277
24,130 units held by Strategic Allocation Plan III	-	-	-	-	361	-	361
390,623 units held by Capital Preservation Plan - I	-	-	-	-	-	5,841	5,841
ABL Islamic Cash Fund							
76,470 units held by Aggressive Allocation Plan	-	765	-	-	-	-	765
00,000 units held by Strategic Allocation Plan	-	-	-	-	-	-	-
210,983 units held by Capital Preservation Plan - I	-	-	-	-	-	2,110	2,110
KAPCO Employee Pension Fund Trust							
Outstanding 788,654 units - Active Allocation Plan	70,956	-	-	-	-	-	70,956
PSOCL Employees Provident Fund							
Outstanding 510,196 units - Active Allocation Plan	45,903	-	-	-	-	-	45,903
PSOCL Staff Provident Fund							
Outstanding 510,196 units - Active Allocation Plan	45,903	-	-	-	-	-	45,903
BIPL Employees Provident Fund							
Outstanding 682,213 units - Active Allocation Plan	61,379	-	-	-	-	-	61,379
Hamdard Laboratories (Waqf) Pakistan							
Outstanding 007,830 units - Aggressive Allocation Plan	-	904	-	-	-	-	904

For the nine months ended March 31, 2022 (Un-audited)							
Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total

(Rupees in '000)

Millat Equipment Limited Employees Provident Fund							
Outstanding 008,519 units - Aggressive Allocation Plan	-	983	-	-	-	-	983
Al-Baraka Bank (Pakistan) Limited Staff Provident Fund							
Outstanding 319,238 units - Strategic Allocation Plan	-	-	-	29,552	-	-	29,552
Chiniot General Hospital Staff Provident Fund							
Outstanding 142,790 units - Strategic Allocation Plan	-	-	-	13,218	-	-	13,218
Sajid Hussain							
Outstanding 94,856 units - Strategic Allocation Plan	-	-	-	8,781	-	-	8,781
Dawood Hercules Corporation Ltd Staff Gratuity Fund							
Outstanding 18,305 units - Strategic Allocation Plan	-	-	-	1,694	-	-	1,694
Chiniot General Hospital Staff Provident Fund							
Outstanding 48,084 units - Strategic Allocation Plan III	-	-	-	-	4,545	-	4,545
Azam Ali							
Outstanding 49,322 units - Strategic Allocation Plan III	-	-	-	-	4,662	-	4,662
Mohammad Jamil Kanwar							
Outstanding 1,482,970 units - Capital Preservation Plan -	-	-	-	-	-	151,611	151,611
MCB Financial Services Limited - Trustee							
Remuneration payable	110	1	18	22	8	407	783
Sindh Sales Tax payable on remuneration of the trustee	14	-	2	3	1	53	101

June 30, 2021 (Audited)							
Active Allocation Plan	Aggressive Allocation	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Total	

(Rupees in '000)

ABL Asset Management Company Limited - Management Company

Remuneration payable		1	1	12	4	1	215	234
Punjab sales tax payable on remuneration		2	-	2	1	-	34	39
Federal Excise Duty payable on remuneration of the Management Company		15	-	3	-	-	-	18
Accounting and operational charges payable		105	3	15	52	8	74	257
Outstanding 435,241 units - Conservative Allocation Plan		-	-	50,406	-	-	-	50,406
Outstanding 309,612 units - Capital Preservation Plan - I		-	-	-	-	-	30,938	30,938

Allied Bank Limited

Bank balance		1,488	916	15,537	3,176	1,706	1,010	23,833
Profit receivable		8	5	81	29	6	1,553	1,682

ABL Islamic Dedicated Stock Fund

32,673,998 units held by Active Allocation Plan		284,868	-	-	-	-	-	284,868
616,111 units held by Aggressive Allocation Plan		-	5,372	-	-	-	-	5,372
48,614 units held by Conservative Allocation Plan		-	-	424	-	-	-	424
12,129,165 units held by Strategic Allocation Plan		-	-	-	105,748	-	-	105,748
2,053,278 units held by Strategic Allocation Plan III		-	-	-	-	17,901	-	17,901
8,734,808 units held by Capital Preservation Plan - I		-	-	-	-	-	76,154	76,154

ABL Islamic Income Fund

12,764,637 units held by Active Allocation Plan		130,361	-	-	-	-	-	130,361
245,440 units held by Aggressive Allocation Plan		-	2,507	-	-	-	-	2,507
3,837,485 units held by Conservative Allocation Plan		-	-	39,191	-	-	-	39,191
5,804,034 units held by Strategic Allocation Plan		-	-	-	59,275	-	-	59,275
965,177 units held by Strategic Allocation Plan III		-	-	-	-	9,857	-	9,857
8,299,978 units held by Capital Preservation Plan - I		-	-	-	-	-	84,765	84,765

ABL Islamic Stock Fund

419,786 units held by Conservative Allocation Plan		-	-	6,811	-	-	-	6,811
523,574 units held by Strategic Allocation Plan		-	-	-	8,495	-	-	8,495
34,170 units held by Strategic Allocation Plan III		-	-	-	-	554	-	554
1,224,945 units held by Capital Preservation Plan - I		-	-	-	-	-	19,874	19,874

ABL Islamic Cash Fund

127,584 units held by Aggressive Allocation Plan		-	1,276	-	-	-	-	1,276
481,522 units held by Strategic Allocation Plan		-	-	-	4,815	-	-	4,815
4,222,250 units held by Capital Preservation Plan - I		-	-	-	-	-	42,223	42,223

KAPCO Employee Pension Fund Trust

Outstanding 788,654 units - Active Allocation Plan		72,638	-	-	-	-	-	72,638
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June 30, 2021 (Audited)						
Active Allocation Plan	Aggressive Allocation	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Total

(Rupees in '000)

Pakistan State Oil Company Limited - Employees Provident Fund						
Outstanding 510,196 units - Active Allocation Plan	46,991	-	-	-	-	46,991
Pakistan State Oil Company Limited - Staff Provident Fund						
Outstanding 510,196 units - Active Allocation Plan	46,991	-	-	-	-	46,991
BIPL Employees Provident Fund						
Outstanding 631,012 units - Active Allocation Plan	58,119	-	-	-	-	58,119
Millat Equipment Limited Employees Provident Fund						
Outstanding 8,519 units - Aggressive Allocation Plan	-	817	-	-	-	817
Muhamamd Uddin Arzoo*						
Outstanding 16,138 units - Aggressive Allocation Plan	-	1,548	-	-	-	1,548
Salamat Ullah*						
Outstanding 10,235 units - Aggressive Allocation Plan	-	982	-	-	-	982
Trustees Karachi Electric Provident Fund*						
Outstanding 1,000,000 units - Strategic Allocation Plan	-	-	-	95,756	-	95,756
Al-Baraka Bank (Pakistan) Limited Staff Provident Fund						
Outstanding 319,238 units - Strategic Allocation Plan	-	-	-	30,569	-	30,569
Barret Hodgson Pakistan Private Limited						
Outstanding 124,491 units - Strategic Allocation Plan III	-	-	-	-	12,369	12,369
Chiniot General Hospital Staff Provident Fund						
Outstanding 48,084 units - Strategic Allocation Plan III	-	-	-	-	4,777	4,777
Azam Ali						
Outstanding 49,322 units - Strategic Allocation Plan III	-	-	-	-	4,901	4,900
MCB Financial Services Limited - Trustee						
Remuneration payable	31	1	5	16	3	84
Sindh Sales Tax payable on remuneration of the trustee	4	-	1	2	-	11

* These parties are not connected persons / related parties as at March 31, 2022. However as at June 30, 2021 these were connected persons / related parties as their percentage of investment was greater than 10% of the total net assets of the respective plans of the Fund. Therefore movement in units held by these persons / parties during the period are disclosed.

** Current period figures have not been presented as the person is not classified as a related party / connected person of the Fund as at March 31, 2022. However as at March 31, 2021 this was a connected person / related party as their percentage of investment was greater than 10% of the total net assets of the respective plans of the Fund.

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

16 FAIR VALUE MEASUREMENT

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 March 31, 2022 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 March 31, 2022 (Un-Audited)				As at June 30, 2021 (Audited)			
Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
(Rupees in '000)							
-	345,941	-	345,941	-	415,230	-	415,230

AGGRESSIVE ALLOCATION PLAN

As at March 31, 2022 (Un-Audited)				As at June 30, 2021 (Audited)			
Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
(Rupees in '000)				(Rupees in '000)			

At fair value through profit or loss
Units of Mutual Funds

-	5,390	-	5,390	-	9,154	-	9,154
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CONSERVATIVE ALLOCATION PLAN

As at March 31, 2022 (Un-Audited)				As at June 30, 2021 (Audited)			
Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
(Rupees in '000)				(Rupees in '000)			

At fair value through profit or loss
Units of Mutual Funds

-	48,176	-	48,176	-	48,176	-	48,176
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STRATEGIC ALLOCATION PLAN

As at March 31, 2022 (Un-Audited)				As at June 30, 2021 (Audited)			
Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
(Rupees in '000)				(Rupees in '000)			

At fair value through profit or loss
Units of Mutual Funds

-	52,773	-	52,773	-	178,333	-	178,333
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STRATEGIC ALLOCATION PLAN III

As at March 31, 2022 (Un-Audited)				As at June 30, 2021 (Audited)			
Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
(Rupees in '000)				(Rupees in '000)			

At fair value through profit or loss
Units of Mutual Funds

-	25,779	-	25,779	-	28,313	-	28,313
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CAPITAL PRESERVATION PLAN I

As at March 31, 2022 (Un-Audited)				As at June 30, 2021 (Audited)			
Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
(Rupees in '000)				(Rupees in '000)			

At fair value through profit or loss
Units of Mutual Funds

-	1,251,682	-	1,251,682	-	223,016	-	223,016
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CAPITAL PRESERVATION PLAN II

As at March 31, 2022 (Un-Audited)				As at June 30, 2021 (Audited)			
Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
(Rupees in '000)				(Rupees in '000)			

At fair value through profit or loss
Units of Mutual Funds

-	-	-	-	-	-	-	-
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17. GENERAL


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

17.2 Figures have been rounded off to the nearest (thousand) Rupees unless otherwise stated.

18. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorized for issue on April 27, 2022 by the Board of Directors of the Management Company.

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Alee Khalid Ghaznavi
Chief Executive Officer



Pervaiz Iqbal Butt
Director

زیر جائزہ مدت کے دوران ، اے بی ایل اسلامک فنانشل پلاننگ فنڈ کیپٹل پروزرویشن پلان I کی اے یو ایم PKR 666.607 ملین روپے رہا۔ کیپٹل پروزرویشن پلان II نے جائزے کے اس عرصے کے دوران % 2.23 کا سالانہ منافع پوسٹ کیا۔

آڈیٹر

میسرز۔ یوسف عادل (چارٹرڈ اکاؤنٹنٹس) کو ، اے بی ایل اسلامک فنانشل پلاننگ فنڈ (اے بی ایل - آئی 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 (AM2 ++ 'AM-two-Double Plus' (AM2 ++)) کی مینجمنٹ کوالٹی ریٹنگ کی تصدیق کردی ہے۔ (اے ایم ٹو پلس پلس) تفویض کردہ درجہ بندی پر آؤٹ لک 'مستحکم' ہے۔

آؤٹ لک


سیاسی عدم استحکام اور بڑھتے ہوئے میکرو انڈیکٹرز کی وجہ سے پاکستانی روپے کی قدر میں تیزی سے کمی ہوئی اور پالیسی ریٹ میں 275 bps پوائنٹس کا اضافہ ہوا۔ اس کے علاوہ، ترسیلات زر اور برآمدات نے CAD کو سپورٹ کرنے کے لیے دی گئی مدت میں مستحکم نمو دکھائی۔ حکومت ٹیکس ریونیو کو وسیع کرنے کے لیے بھی پہل کر رہی ہے اور رواں سال کے ہدف کے ساتھ اچھی طرح ہم آہنگ ہے۔ آگے بڑھتے ہوئے، ہم کموڈٹی کی بین الاقوامی قیمتوں میں اضافے کی وجہ سے افراط زر اور شرح سود کو اونچی طرف پیش کرتے ہیں۔ اگرچہ ملک میں سیاسی شور و غل ختم ہونے کے بعد مارکیٹ سانس لے گی اور سرمایہ کاروں کے جذبات میں تبدیلی آئے گی۔ مزید برآں، روس اور یوکرین کے درمیان کشیدگی میں کمی سے اجناس کی منڈیوں میں استحکام بھی آئے گا جسے سرمایہ کاروں کی طرف سے بھی مثبت پذیرائی ملے گی۔ ہم توقع کرتے ہیں کہ مارکیٹ اس بات کو مدنظر رکھتے ہوئے اچھی کارکردگی کا مظاہرہ کرے گی کہ اس وقت مارکیٹ علاقائی پلیئرز کے مقابلے میں رعایتی متعدد 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 ، 27 اپریل ، 2022


ABL Islamic Financial Planning Fund

 ABL Asset Management
Discover the potential

ایکٹو ایلوکیشن پلان

ایکٹو ایلوکیشن پلان کا مقصد فنڈ منیجر کے نقطہ نظر پر اثاثوں کی کلاسوں پر مبنی اسلامی ایکویٹی اور اسلامی انکم اسکیموں کے مابین فعال اثاثہ مختص کے ذریعے ممکنہ طور پر زیادہ منافع حاصل کرنا ہے۔

زیر جائزہ اس مدت کے دوران ، اے بی ایل اسلامک فنانشل پلاننگ فنڈ۔ ایکٹو الاکشن پلان کی اے یو ایم PKR 365.613 ملین تھی ، زیر جائزہ اس مدت کے دوران ، اے بی ایل اسلامک فنانشل پلاننگ فنڈ۔ ایکٹو الاکشن پلان نے 2.32 - % کا سالانہ منافع پوسٹ کیا ۔

اسٹریٹجک ایلوکیشن پلان

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

زیر جائزہ مدت کے دوران ، اے بی ایل اسلامک فنانشل پلاننگ فنڈ۔ اسٹریٹجک الاکشن پلان کی اے یو ایم PKR 57.05 ملین تھا۔ اسٹریٹجک الاکشن پلان نے جائزہ کے دوران 3.33 - % کا سالانہ منافع پوسٹ کیا ۔

اسٹریٹجک ایلوکیشن پلان - III

اسٹریٹجک الاکشن پلان III کا مقصد اسلامی اشارے اور اسلامی انکم اسکیموں کے مابین فنڈز کی فعال تقسیم کے ذریعے معاشی اشارے کے بنیادی تجزیہ ، بنیادی اثاثہ اقدار اور مارکیٹ میں اتار چڑھاؤ کے لئے رسک سے بچنے کی حکمت عملی کے ذریعے ممکنہ طور پر زیادہ منافع حاصل کرنا ہے۔

زیر جائزہ اس مدت کے دوران ، اے بی ایل اسلامک فنانشل پلاننگ فنڈ۔ اسٹریٹجک الاکشن پلان III کی اے یو ایم PKR 27.284 ملین تھا ۔ اسٹریٹجک الاکشن پلان III نے زیر جائزہ اس عرصے کے دوران 4.86 - % کا سالانہ ریٹرن پوسٹ کیا۔

سرمایہ کے تحفظ کا پلان - I

اے بی ایل آئی ایف پی ایف - کیپیٹل پروزیورژن پلان-I کا مقصد شریعت کمپلائنٹ ایکویٹی ، شریعت کمپلائنٹ سوویرین انکم / منی مارکیٹ پر مبنی اجتماعی سرمایہ کاری اسکیموں کے مابین متحرک اثاثہ مختص کے ذریعے ممکنہ طور پر زیادہ منافع حاصل کرنا ہے ، اور شرعی مالیاتی اداروں میں جمع کروانا ہے۔ ، جبکہ منصوبے کا مقصد اس کی تکمیل پر ابتدائی سرمایہ کاری کا (فرنٹ اینڈ سیل بوجھ سمیت) بنیادی تحفظ فراہم کرنا ہے۔

زیر جائزہ مدت کے دوران ، اے بی ایل اسلامک فنانشل پلاننگ فنڈ۔ کیپیٹل پروزیورژن پلان I کی اے یو ایم PKR 1,253.9 ملین روپے رہا۔ کیپیٹل پروزیورژن پلان I- نے جائزے کے اس عرصے کے دوران 2.62 % کا سالانہ منافع پوسٹ کیا۔

سرمایہ کے تحفظ کا پلان - II

اے بی ایل آئی ایف پی ایف - کیپیٹل پروزیورژن پلان-II کا مقصد شریعت کمپلائنٹ ایکویٹی ، شریعت کمپلائنٹ سوویرین انکم / منی مارکیٹ پر مبنی اجتماعی سرمایہ کاری اسکیموں کے مابین متحرک اثاثہ مختص کے ذریعے ممکنہ طور پر زیادہ منافع حاصل کرنا ہے ، اور شرعی مالیاتی اداروں میں جمع کروانا ہے۔ ، جبکہ منصوبے کا مقصد اس کی تکمیل پر ابتدائی سرمایہ کاری کا (فرنٹ اینڈ سیل بوجھ سمیت) بنیادی تحفظ فراہم کرنا ہے۔

اسٹاک مارکیٹ

9MFY22 کے دوران، KSE-100 انڈیکس نے تھکا دینے والی کارکردگی دکھائی، ~5.13% YOY کی گراؤٹ پوسٹ کی، اور 44,928 پوائنٹس پر بند ہوا۔ KSE-100 انڈیکس کی یہ کمی بڑھتی ہوئی سیاسی عدم استحکام، USD کے مقابلے PKR کی قدر میں کمی اور کرنٹ اکاؤنٹ خسارے میں اضافے کی وجہ سے تھی۔ فروری میں یوکرین اور روس کی جنگ کا آغاز بین الاقوامی اشیاء کو ان کی اب تک کی بلند ترین سطح پر لے جاتا ہے جس کے نتیجے میں معیشت میں مزید مہنگائی ہوتی ہے۔ تاہم 9 ماہ میں ترسیلات زر کی تعداد میں بہتری آئی اور آئی ایم ایف کا چھٹا جائزہ بھی کامیاب رہا۔

اوسط تجارت کے حجم میں ~56% YOY کی کمی ہوئی جبکہ قیمت ~52% YOY کی کمی سے بالترتیب ~116 ملین اور ~38 USD ملین ہو گئی۔ مذکورہ مدت کے دوران غیر ملکیوں نے ~271 USD ملین کے شیئرز فروخت کئے۔ مقامی محاذ پر، افراد، کمپنیاں اور بینک بالترتیب 82 ملین امریکی ڈالر، 81 ملین امریکی ڈالر اور 72 ملین امریکی ڈالر کی خالص خریداری کے ساتھ سرفہرست رہے۔

انڈیکس کی مضبوطی میں حصہ ڈالنے والے شعبے کھاد، اور ٹیکنالوجی اور مواصلات تھے، جس میں بالترتیب 1,463، اور 1,261 پوائنٹس کا اضافہ ہوا۔ دوسری طرف، سیمنٹ اور ریفائنری کے شعبوں نے بالترتیب 3,809 اور 1278 پوائنٹس کو گھٹاتے ہوئے انڈیکس کو منفی طور پر متاثر کیا۔

آگے بڑھتے ہوئے، ہمیں یقین ہے کہ مارکیٹ کی سمت کا تعین افراط زر کے منظر نامے، اسٹیٹ بینک کی طرف سے اختیار کردہ مانپٹری پالیسی، ملک کی سیاسی صورتحال، شرح مبادلہ میں استحکام، بجٹ اور نئی حکومت سے توقعات سے کیا جائے گا۔

فنڈ کی کارکردگی

اے بی ایل اسلامک فنانشل پلاننگ فنڈ میں سرمایہ کاروں کی رسک کی بنیاد پر سات ایلوکیشن پلانز ہیں "کنزرویٹو ایلوکیشن پلان"، "جارحانہ ایلوکیشن پلان"، "ایکٹو ایلوکیشن پلان"، "اسٹریٹجک ایلوکیشن پلان"، "اسٹریٹجک ایلوکیشن پلان III، سرمایہ کے تحفظ کا پلان - I اور سرمایہ کے تحفظ کا پلان - II۔

کنزرویٹو ایلوکیشن پلان

کنزرویٹو پلان بنیادی طور پر ایکویٹی اور انکم فنڈ میں شرعی سرمایہ کاری کے پہلے سے طے شدہ مرکب کے ذریعے سرمایہ کی تحفظ کے ساتھ مستحکم منافع فراہم کرنا ہے۔

زیر جائزہ اس مدت کے دوران، اے بی ایل اسلامک فنانشل پلاننگ فنڈ۔ کنزرویٹو پلان کی اے یو ایم PKR 60.827 ملین تھی۔ جائزے کے دوران اے بی ایل - آئی ایف پی ایف کنزرویٹو پلان نے 4.76% کا سالانہ منافع پوسٹ کیا۔

جارحانہ ایلوکیشن پلان

جارحانہ ایلوکیشن پلان بنیادی طور پر شریعت کے مطابق ایکویٹی فنڈز اور اسلامی انکم فنڈز میں نمائش کے ذریعے پہلے سے طے شدہ اعلیٰ مرکب کے ذریعے ممکنہ طور پر اعلیٰ سرمایہ کی ترقی فراہم کرنا ہے۔

زیر جائزہ مدت کے دوران، جارحانہ پلان کی اے یو ایم PKR 5.539 ملین تھی۔ اے بی ایل - آئی ایف پی ایف جارحانہ پلان نے زیر جائزہ اس عرصے کے دوران -20.33 کا سالانہ منافع پوسٹ کیا۔

مینجمنٹ کمپنی کے ڈائریکٹرز کی رپورٹ

اے بی ایل اسلامک فنانشل پلاننگ فنڈ (اے بی ایل - آئی ایف پی ایف) کی انتظامیہ کمپنی، اے بی ایل ایسٹ مینجمنٹ کمپنی لمیٹڈ کے بورڈ آف ڈائریکٹرز 31 مارچ، 2022 کو ختم ہونے والے نو ماہ کے لئے اے بی ایل اسلامک فنانشل پلاننگ فنڈ کے کنڈسیڈ عبوری فنانشل اسٹیٹمنٹ (غیر آڈٹ شدہ) پیش کرنے پر خوشی محسوس کرتے ہیں۔

اقتصادی کارکردگی کا جائزہ

پاکستان کی معیشت نے مالی سال 21 میں 5.37 فیصد (نظر ثانی شدہ جی ڈی پی کی شرح نمو) گزشتہ سال کی اسی مدت (SPLY) میں 0.40 فیصد کی کمی کے مقابلے میں کی۔ 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 سرخیوں میں رہا جس کے بعد صنعتی اور زراعت اس مدت کے دوران بالترتیب 3.57 فیصد اور 2.77 فیصد بڑھے۔ صنعتی شعبے کے اندر، بڑے پیمانے پر مینوفیکچرنگ (LSM) میں SPLY میں 10.12% کی کمی کے مقابلے میں 9.29% اضافہ ہوا۔ (LSM) میں اس نمو کو کووڈ کے بعد کی معیشت کی بحالی کی بنیاد قرار دیا جا سکتا ہے۔

9MFY22 کے دوران، اوسط مہنگائی SPLY میں 8.35% YOY کے مقابلے میں 10.74% YOY بڑھ گئی۔ 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 کمی ٹرانسپورٹ انڈیکس کی وجہ سے۔ آگے بڑھتے ہوئے ہم توقع کرتے ہیں کہ پورے سال کی افراط زر دوہرے ہندسوں میں رہے گی۔ مقالہ سیاسی عدم استحکام اور شرح مبادلہ میں کمی کی وجہ سے پٹرولیم کی بلند قیمتوں پر مبنی 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 0.99bn کے سرپلس کے مقابلے میں USD 12.01bn کا مجموعی خسارہ پوسٹ کیا۔ اس کے پیچھے بنیادی وجہ تجارتی خسارہ تھا کیونکہ برآمدات میں 26% کا اضافہ ہوا جب کہ درآمدات میں 48% اضافہ ہوا اور 9MFY22 کے دوران بالترتیب USD 25bn اور USD 54bn پر بند ہوا۔ ترسیلات زر میں 7% کا اضافہ ہو کر 23bn 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۔ 25 مارچ 2022 تک ملک کے زرمبادلہ کے ذخائر 12 بلین امریکی ڈالر تھے، جو 2 ماہ کا کل درآمدی احاطہ فراہم کرتے ہیں۔

مالیاتی طرف، ٹیکس کی وصولی 9MFY22 کے دوران ~PKR 4.382tr تک پہنچ گئی ہے جبکہ SPLY میں ~PKR 3.390tr تھی۔

میوچل فنڈ انڈسٹری کا جائزہ

اوپن اینڈ میوچل فنڈ انڈسٹری کے کل اثاثہ جات زیر انتظام (AUMs) میں 7.89% YOY (PKR 1074bn) سے PKR 1158bn تک اضافہ ہوا۔ مذکورہ مدت کے دوران بڑی آمد فکسڈ انکم (18% YOY) اور منی مارکیٹ فنڈز (13% YOY) میں آئی جو بالترتیب PKR 291bn اور PKR 535bn پر بند ہوئے۔ جبکہ، ایکویٹی فنڈز کے AUMs میں 13% YOY کمی آئی ہے اور PKR 210bn تک پہنچ گئی ہے۔ فکسڈ انکم AUMs میں اضافہ کو بیرونی اکاؤنٹ پر دباؤ کی وجہ سے دوہرے ہندسے کی افراط زر کی وجہ سے پالیسی کی شرح میں متوقع اضافے سے منسوب کیا جا سکتا ہے۔



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