



ABL Financial Planning Fund

Nine Months Report

CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED MARCH 31, 2023



ABL Asset Management

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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. Muhammad Kamran Shehzad Mr. Pervaiz Iqbal Butt Mr. Naveed Nasim	Chairman Member Member Member
Board's Risk Management Committee	Mr. Muhammad Kamran Shehzad Mr. Pervaiz Iqbal Butt Mr. Naveed Nasim	Chairman Member Member
Board Strategic Planning & Monitoring Committee	Mr. Muhammad Waseem Mukhtar Mr. Muhammad Kamran Shehzad Mr. Pervaiz Iqbal Butt Mr. Naveed Nasim	Chairman Member Member Member
Chief Executive Officer of The Management Company:	Mr. Naveed Nasim	
Chief Financial Officer & Company Secretary:	Mr. Saqib Matin	
Chief Internal Auditor:	Mr. Kamran Shahzad	
Trustee:	Digital Custodian Company Limited 4th Floor, Perdesi House, Old Queen's Road, Karachi, 74200	
Bankers to the Fund:	Allied Bank Limited Bank Islami Pakistan Limited Dubai Islamic Bank Limited	
Auditors:	EY Ford Rhodes Chartered Accountants 96-B-1, 4th Floor, Pace Mall Building M.M. Alam Road, Gulberg - II P.O. Box 104, Lahore 54660	
Legal Advisor:	Ijaz Ahmed & Associates Advocates & Legal Consultants No. 7, 11th Zamzama Street, Phase V DHA Karachi.	
Registrar:	ABL Asset Management Company Limited L - 48, DHA Phase - VI, Lahore - 74500	



REPORT OF THE DIRECTORS OF THE MANAGEMENT COMPANY

The Board of Directors of ABL Asset Management Company Limited, the management company of ABL Financial Planning Fund (ABL-FPF), is pleased to present the Condensed Interim Financial Statements (un-audited) of ABL Financial Planning Fund for the nine months ended March 31, 2023.

ECONOMIC PERFORMANCE REVIEW

Country posted current account deficit (CAD) of USD ~3.9bn in the first 9MFY23 against the deficit of USD ~12.1bn in the same period last year (SPLY). This reduction in CAD could be attributed to ~29.8% YoY decline in trade deficit which is primarily driven by substantial curtailment in import bill. Delay in IMF staff level agreement which is linked with the assurance of friendly countries financial support, country's foreign exchange reserves remained under pressure during the said period, by providing ~1.0 month of import cover. Worker's remittance has also declined by 10.9% YOY in first 8MFY23 and clocked in at USD~18.0 bn. On the fiscal side, FBR managed to collect 5,156bn in fist 9MFY23 against collection of 4,382bn in the corresponding period last year.

During the period, average Consumer price index (CPI) clocked in at 27.2% YoY against 10.7%YoY in SPLY. Skyrocketing Fuel prices and electricity tariff backed by depreciating exchange rate amid devastating flood in the country are the key elements in inching up the prices. Supply shocks in agricultural products due to unprecedented flood and higher fuel prices reflected in the food price index which contributed most in pushing up the consumer price index. Within food index perishable items witnessed significant increase post flood. To tackle the inflation SBP hiked the policy rate by 625 basis points during the said period. We believe that average CPI will remain in range of 29%-31% in FY23.

Going forward economic situation may remain under pressure due to uncertainty regarding IMF staff level agreement amidst political turmoil which became severe after premier court's decision regarding elections in Punjab & KPK provinces. World bank has also shown concern regarding its initial forecast of ~2% GDP growth rate and has revised its estimate of around 0.6% in FY23.

MUTUAL FUND INDUSTRY REVIEW

Total assets under management (AUMs) of the open-end mutual fund industry posted a growth of 22.3%YoY (from PKR 1274bn to PKR 1558bn) in the said period. The major inflow came in Islamic money market (up 77.4%YoY) and Islamic Income (up 39.1%YoY) to close the period at PKR 417.5bn and PKR 177.3bn respectively, during the said period. Whereas, AUMs of equity funds have declined by 24%YoY and clocked in at PKR 91bn. Fixed Rate return scheme saw an exponential growth in the said period to clock at PKR 62bn. Decline in equity funds may be attributable to political turmoil and financial situation in country.

EQUITY MARKET REVIEW

During 9MFY23, KSE-100 index showed a weary performance, posting a decline of ~3.71%YoY, and closed at 40,000 points. This decline of the KSE-100 index was on the back of rising political instability, drastic depreciation of PKR against USD and failure of central government in securing a staff level agreement with IMF among many other factors. One third of country came under flash floods last year, CPI has continuously kept on increasing till date and central bank has raised the monetary policy rate from 13.75% to 20.00% in these nine months. Though, the much-awaited appointment of the next Chief of Army Staff had put the tensions at ease but the calmness proved temporary as the political turmoil has worsened further especially due to the dissolution of Punjab and KPK assemblies.

The investors remained cautious. Average traded volume decreased by ~17%YoY while the value decreased by ~41%YoY to ~96 million and ~USD 22 million, respectively. Foreigners bought worth ~USD 7 million shares during the said period. On the local front, mutual funds and insurance companies remained on the forefront with a net selling of worth ~USD 110 million, ~USD 105 million, respectively.

Sectors contributing to the index strength were technology, power and oil and exploration companies, adding 781, 496 and 318 points, respectively. On the flip side, pharmaceuticals, automobiles and food sectors negatively impacted the index subtracting 451, 384 and 330 points, respectively.

Going forward, the IMF staff level agreement will remain a key focus and we believe that the direction of the equity market will be set by the completion of the IMF review and political stability in the country.

FUND PERFORMANCE

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

Conservative Allocation Plan

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

During the period under review, ABL Financial Planning Fund - Conservative Plan's AUM stood at PKR 162.430mn. ABL-FPF Conservative Plan posted an absolute return of 5.89% during the period under review.

Active Allocation Plan

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

ABL Financial Planning Fund - Active Plan's closed the year with AUM size of PKR 19.025mn. During the period, Active Allocation Plan posted an absolute return of -0.47% during the period under review.

Strategic Allocation Plan

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

ABL Financial Planning Fund - Strategic Plan's closed the year with AUM size of PKR 138.058mn. During the period, Active Allocation Plan posted an absolute return of -0.22% during the period under review.

AUDITORS

M/s. EY Ford Rhodes (Chartered Accountants), have been appointed as auditors for the year ending June 30, 2023 for ABL Financial Planning Fund (ABL-FPF).

MANAGEMENT QUALITY RATING

On October 26, 2022: The Pakistan Credit Rating Agency Limited (PACRA) has upgraded the Management Quality Rating (MQR) of ABL Asset Management Company (ABL AMC) at 'AM1' (AM-One). Outlook on the assigned rating is 'Stable'.



OUTLOOK

Until now the historic high inflation, high interest rates, and depreciating PKR have kept the investor's confidence weak in the equity market. The country is facing political upheavals and IMF EFF facility has yet not been restored. Going forward, the IMF staff level agreement will remain a key focus and we believe that the direction of the equity market will be set by the completion of the IMF review and political stability in the country.

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) 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 28, 2023



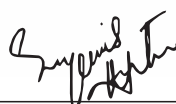
Naveed Nasim
Chief Executive Officer

**ABL FINANCIAL PLANNING FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2023**

March 31, 2023				
(Un-audited)				
	Active Allocation Plan	Conservative Allocation	Strategic Allocation Plan	Total
ASSETS				
Bank balances	430	1,693	1,604	3,727
Investments	18,861	161,079	136,863	316,803
Prepayments and other receivables	2	2	3	7
Total assets	19,293	162,774	138,470	320,537
LIABILITIES				
Payable to ABL Asset Management Company Limited - Management Company	125	151	154	430
Payable to Digital Custodian Company Limited - Trustee	1	14	12	27
Payable to the Securities and Exchange Commission of Pakistan	15	24	31	70
Accrued expenses and other liabilities	127	154	214	495
Total liabilities	268	343	411	1,022
NET ASSETS	19,025	162,431	138,059	319,515
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)	19,025	162,431	138,059	319,515
CONTINGENCIES AND COMMITMENTS	9			
-----Number of units-----				
NUMBER OF UNITS IN ISSUE	244,079	1,400,555	1,781,371	
-----Rupees-----				
NET ASSET VALUE PER UNIT	77.9475	115.9758	77.5015	

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

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Naveed Nasim
Chief Executive Officer



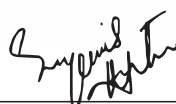
Pervaiz Iqbal Butt
Director

**ABL FINANCIAL PLANNING FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2023**

June 30, 2022					
(Audited)					
	Active Allocation Plan	Conservativ e Allocation	Strategic Allocation Plan	Total	
ASSETS					
Bank balances	4	1,639	410	419	2,468
Investments	5	129,551	160,579	221,187	511,317
Total assets		131,190	160,989	221,606	513,785
LIABILITIES					
Payable to ABL Asset Management Company Limited - Management Company	7	71	79	119	269
Payable to Digital Custodian Company Limited - Trustee		11	14	18	43
Payable to the Securities and Exchange Commission of Pakistan		29	32	50	111
Accrued expenses and other liabilities	8	88	1,268	148	1,504
Total liabilities		199	1,393	335	1,927
NET ASSETS		<u>130,991</u>	<u>159,596</u>	<u>221,271</u>	<u>511,858</u>
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)		<u>130,991</u>	<u>159,596</u>	<u>221,271</u>	<u>511,858</u>
CONTINGENCIES AND COMMITMENTS					
	9	-----Number of units-----			
NUMBER OF UNITS IN ISSUE		<u>1,672,568</u>	<u>1,457,119</u>	<u>2,848,863</u>	
		-----Rupees-----			
NET ASSET VALUE PER UNIT		<u>78.3174</u>	<u>109.5282</u>	<u>77.6699</u>	

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For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Naveed Nasim
Chief Executive Officer



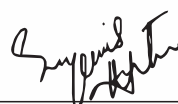
Pervaiz Iqbal Butt
Director

ABL FINANCIAL PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2023

For the nine months ended March 31, 2023				
	Active Allocation Plan	Conservati ve Allocation	Strategic Allocation Plan	Total
Note------(Rupees in '000)-----				
INCOME				
Profit on savings accounts	182	86	84	352
Dividend income	2,223	6,587	5,533	14,343
	2,405	6,673	5,617	14,695
Capital loss on sale of investments - net	(2,083)	(26)	(4,283)	(6,392)
Unrealised (diminution) / appreciation on re-measurement of investment classified as 'financial assets at fair value through profit or loss' - net	5.1 (309)	3,139	(1,574)	1,256
	(2,392)	3,113	(5,857)	(5,136)
Total income / (loss)	13	9,786	(240)	9,559
EXPENSES				
Remuneration of ABL Asset Management Company Limited - Management Company	7.1 13	6	6	25
Punjab sales tax on remuneration of the Management - Company	7.2 2	1	1	4
Accounting and operational charges	7.3 76	120	155	351
Remuneration of Digital Custodian Company Limited - Trustee	69	108	140	317
Sindh sales tax on remuneration of Trustee	9	14	18	41
Annual fee to the Securities and Exchange Commission of Pakistan	15	24	31	70
Auditors' remuneration	88	108	150	346
Printing charges	38	47	65	150
Annual listing fee	5	6	9	20
Legal and professional charges	130	134	143	407
Settlement and bank charges	74	59	1	134
Total operating expenses	519	627	719	1,865
Net (loss) / income for the period before taxation	(506)	9,159	(959)	7,694
Taxation	10 -	-	-	-
Net (loss) / income for the period after taxation	(506)	9,159	(959)	7,694
Other comprehensive income for the period	-	-	-	-
Total comprehensive (loss) / income for the period	(506)	9,159	(959)	7,694
Earnings per unit	11			
Allocation of net income for the period:				
Net income for the period after taxation	-	9,159	-	9,159
Income already paid on units redeemed	-	(132)	-	(132)
	-	9,027	-	9,027
Accounting income available for distribution				
- Relating to capital gains	-	3,113	-	3,113
- Excluding capital (loss) / gain	-	5,914	-	5,914
	-	9,027	-	9,027

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

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Naveed Nasim
Chief Executive Officer



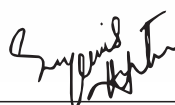
Pervaiz Iqbal Butt
Director

ABL FINANCIAL PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2023

For the quarter ended March 31, 2023				
	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total
Note -----(Rupees in '000)-----				
INCOME				
Profit on savings accounts	80	49	62	191
Dividend income	632	391	1,226	2,249
	712	440	1,288	2,440
Capital loss on sale of investments - net	(1,208)	(277)	(3,748)	(5,233)
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	5.1 2,911	4,854	6,614	14,379
	1,703	4,577	2,866	9,146
Total income	2,415	5,017	4,154	11,586
EXPENSES				
Remuneration of ABL Asset Management Company Limited				
- Management Company	7.1 4	2	4	10
Punjab sales tax on remuneration of the Management Company	7.2 1	-	1	2
Accounting and operational charges	7.3 13	39	42	94
Remuneration of Digital Custodian Company Limited - Trustee	0 13	36	39	88
Sindh sales tax on remuneration of Trustee	0 2	5	5	12
Annual fee to the Securities and Exchange Commission of Pakistan	0 2	8	8	18
Auditors' remuneration	28	35	49	112
Printing charges	12	16	21	49
Annual listing fee	1	2	3	6
Settlement and bank charges	2	54	2	58
Total operating expenses	78	197	174	449
Net income for the period before taxation	2,337	4,820	3,980	11,137
Taxation	10 -	-	-	-
Net income for the period after taxation	2,337	4,820	3,980	11,137
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	2,337	4,820	3,980	11,137
Earnings per unit	11			
Allocation of net income for the period:				
Net income for the period after taxation				
Income already paid on units redeemed				
Accounting income available for distribution				
- Relating to capital gains				
- Excluding capital (loss) / gain				

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

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director




ABL FINANCIAL PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2023

For the nine months ended March 31, 2022				
	Active Allocation Plan	Conservati ve Allocation	Strategic Allocation Plan	Total
Note------(Rupees in '000) -----				
INCOME				
Profit on savings accounts	66	69	91	226
Dividend income	2,370	5,857	4,314	12,541
	2,436	5,926	4,405	12,767
Capital (loss) / gain on sale of investments - net	(2,113)	9	(4,763)	(6,867)
Unrealised diminution on re-measurement of investments classified as fair value through profit or loss - net	5.1 (5,764)	(295)	(8,499)	(14,558)
	(7,877)	(286)	(13,262)	(21,425)
Total (loss) / income	(5,441)	5,640	(8,857)	(8,658)
EXPENSES				
Remuneration of ABL Asset Management Company Limited - Management Company	7.1 11	11	14	36
Punjab sales tax on remuneration of the Management Company	7.2 2	2	2	6
Accounting and operational charges	7.3 112	120	192	424
Remuneration of Digital Custodian Company Limited - Trustee	100	108	173	381
Sindh sales tax on remuneration of Trustee	13	14	22	49
Annual fee to the Securities and Exchange Commission of Pakistan	22	24	38	84
Auditors' remuneration	80	84	140	304
Printing charges	40	42	110	192
Listing fee	5	6	10	21
Legal and professional charges	19	20	34	73
Settlement and bank charges	6	11	8	25
Total operating expenses	410	442	743	1,595
Reversal of Provision for Sindh Workers' Welfare Fund	3,530	1,001	104	4,635
Net (loss) / income for the period before taxation	(2,321)	6,199	(9,496)	(5,618)
Taxation	10 -	-	-	-
Net (loss) / income for the period after taxation	(2,321)	6,199	(9,496)	(5,618)
Other comprehensive income for the period	-	-	-	-
Total comprehensive (loss) / income for the period	(2,321)	6,199	(9,496)	(5,618)
Earnings per unit	11			
Allocation of net income for the period:				
Net income for the period after taxation	-	6,199	-	6,199
Income already paid on units redeemed	-	(68)	-	(68)
	-	6,131	-	6,131
Accounting income available for distribution				
- Relating to capital gains	-	-	-	-
- Excluding capital loss	-	6,131	-	6,131
	-	6,131	-	6,131

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

For ABL Asset Management Company Limited
(Management Company)


Saqib Matin
Chief Financial Officer


Naveed Nasim
Chief Executive Officer


Pervaiz Iqbal Butt
Director


ABL Financial Planning Fund

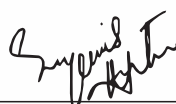
 ABL Asset Management
Discover the potential

ABL FINANCIAL PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2023

For the quarter ended March 31, 2022				
	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total
Note -----(Rupees in '000)-----				
INCOME				
Profit on savings accounts	21	21	27	69
Dividend income	1,462	2,161	1,969	5,592
	1,483	2,182	1,996	5,661
Capital (loss) / gain on sale of investments - net	(645)	1	(1,305)	(1,949)
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	5.1 (1,546)	(53)	(2,218)	(3,817)
	(2,191)	(52)	(3,523)	(5,766)
Total (loss) / income	(708)	2,130	(1,527)	(105)
EXPENSES				
Remuneration of ABL Asset Management Company Limited - Management Company	7.1 3	2	3	8
Punjab sales tax on remuneration of the Management Company	7.2 1	1	-	2
Accounting and operational charges	7.3 36	39	61	136
Remuneration of Digital Custodian Company Limited - Trustee	0.0 32	35	55	122
Sindh sales tax on remuneration of Trustee	0.0 4	4	7	15
Annual fee to the Securities and Exchange Commission of Pakistan	0 7	8	12	27
Auditors' remuneration	26	28	46	100
Printing charges	14	14	23	51
Annual listing fee	1	2	4	7
Legal and professional charges	3	3	6	12
Settlement and bank charges	1	3	-	4
Total operating expenses	128	139	217	484
Net (loss) / income for the period before taxation	(836)	1,991	(1,744)	(589)
Taxation	10 -	-	-	-
Net (loss) / income for the period after taxation	(836)	1,991	(1,744)	(589)
Other comprehensive income for the period	-	-	-	-
Total comprehensive (loss) / income for the period	(836)	1,991	(1,744)	(589)
Earnings per unit	11			
Allocation of net income for the period:				
Net income for the period after taxation				
Income already paid on units redeemed				
Accounting income available for distribution				
- Relating to capital gains				
- Excluding capital loss				

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

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director

**ABL FINANCIAL PLANNING FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2023**

For the nine months ended March 31, 2023									
Active Allocation Plan			Conservative Allocation Plan			Strategic Allocation Plan			Total
Capital value	Accumulated losses	Total	Capital value	Undistributed income	Total	Capital value	Accumulated losses / undistributed income	Total	

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

Net assets at the beginning of the period (audited) 210,476 (79,485) 130,991 137,750 21,846 159,596 293,354 (72,083) 221,271 511,858

Issue of units:

- Capital value (at net assets value per unit at the beginning of the period)
- Active Allocation Plan- 876
- Conservative Allocation Plan- Nil units
- Strategic Allocation Plan- Nil units
- Element of income

69	-	69	-	-	-	-	-	-	69
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
1	-	1	-	-	-	-	-	-	1
70	-	70	-	-	-	-	-	-	70

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- 1,429,365
- Conservative Allocation Plan- 56,564
- Strategic Allocation Plan- 1,067,492
- Element of (income) / loss

111,944	-	111,944	-	-	-	-	-	-	111,944
-	-	-	6,195	-	6,195	-	-	-	6,195
-	-	-	-	-	-	82,912	-	82,912	82,912
(414)	-	(414)	261	(132)	129	(659)	-	(659)	(944)
111,530	-	111,530	6,456	(132)	6,324	82,253	-	82,253	200,107

Total payments on redemption of units

Total comprehensive income for the period - (506) (506) - 9,159 9,159 - (959) (959) 7,694

Net assets at end of the period (un-audited) 99,016 (79,991) 19,025 131,294 31,136 162,431 211,101 (73,042) 138,059 319,515

Undistributed income brought forward

- Realised (loss) / income
- Unrealised loss

(60,347)		26,437		(41,458)
(19,138)		(4,591)		(30,625)
(79,485)		21,846		(72,083)

Accounting income available for distribution for the period

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

-		3,113		-
-		5,914		-
-		9,027		-

Net (loss) / income for the period after taxation (506) 9,159 (959)

Distribution for the period - - -

Undistributed (loss) / income carried forward (79,991) 30,873 (73,042)

Undistributed (loss) / income carried forward

- Realised (loss) / income
- Unrealised income

(79,682)		27,734		(71,468)
(309)		3,139		(1,574)
(79,991)		30,873		(73,042)

(Rupees)

(Rupees)

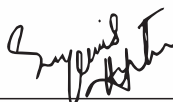
(Rupees)

Net asset value per unit at the beginning of the period 78.3174 115.9758 77.5015

Net asset value per unit at the end of the period 77.9475 115.9758 77.5015

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

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director

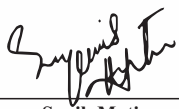



ABL FINANCIAL PLANNING FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2023

For the nine months ended March 31, 2022										
Active Allocation Plan			Conservative Allocation Plan			Strategic Allocation Plan			Total	
Capital value	Accumulated losses	Total	Capital value	Undistributed income	Total	Capital value	Accumulated losses	Total		
(Rupees in '000)										
Net assets at the beginning of the period (audited)	217,024	(64,544)	152,480	138,214	21,935	160,149	309,994	(42,458)	267,536	580,165
Issue of units:										
- Capital value (at net assets value per unit at the beginning of the period)										
Active Allocation Plan - 4794	418	-	418	-	-	-	-	-	-	418
Conservative Allocation Plan- 904	-	-	-	99	-	99	-	-	-	99
Strategic Allocation Plan - Nil units	-	-	-	-	-	-	-	-	-	-
- Element of income	(5)	-	(5)	2	-	2	-	-	-	(3)
Total proceeds on issuance of units	413	-	413	101	-	101	-	-	-	514
Redemption of units:										
- Capital value (at net assets value per unit at the beginning of the period)										
Active Allocation Plan- 70,484	6,147	-	6,147	-	-	-	-	-	-	6,147
Conservative Allocation Plan- 63,841	-	-	-	6,996	-	6,996	-	-	-	6,996
Strategic Allocation Plan- 191,997	-	-	-	-	-	-	16,892	-	16,892	16,892
- Element of loss / (income)	9	-	9	45	68	113	(253)	-	(253)	(131)
Total payments on redemption of units	6,156	-	6,156	7,041	68	7,109	16,639	-	16,639	29,904
Total comprehensive income for the period	-	(2,321)	(2,321)	-	6,199	6,199	-	(9,496)	(9,496)	(5,618)
Net assets at end of the period (un-audited)	211,281	(66,865)	144,416	131,274	28,066	159,340	293,355	(51,954)	241,401	545,157
Undistributed income brought forward										
- Realised (loss) / income	(78,706)			14,205			(72,456)			
- Unrealised loss	14,162			7,730			29,998			
	(64,544)			21,935			(42,458)			
Accounting income available for distribution for the period										
- relating to capital gains	-			-			-			
- excluding capital loss	-			6,131			-			
	-			6,131			-			
Net (loss) for the period after taxation	(2,321)			6,199			(9,496)			
Distribution during the year	-			-			-			
Undistributed (loss) / income carried forward	(66,865)			28,066			(51,954)			
Undistributed (loss) / income carried forward										
- Realised (loss) / income	(61,101)			28,361			(43,455)			
- Unrealised income	(5,764)			(295)			(8,499)			
	(66,865)			28,066			(51,954)			
	(Rupees)			(Rupees)			(Rupees)			
Net asset value per unit at the beginning of the period	87.2151			112.5245			85.3182			
Net asset value per unit at the end of the period	85.8270			113.9455			84.7356			

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

For ABL Asset Management Company Limited
(Management Company)


Saqib Matin
Chief Financial Officer


Naveed Nasim
Chief Executive Officer


Pervaiz Iqbal Butt
Director



ABL FINANCIAL PLANNING FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2023

Note	For the nine months ended March 31, 2023			
	Active Allocation Plan	Conservative Allocation	Strategic Allocation Plan	Total

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

CASH FLOWS FROM OPERATING ACTIVITIES

Net income for the period before taxation (506) 9,159 (959) 7,694

Adjustments:

Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	309	(3,139)	1,574	(1,256)
Profit on savings accounts	(182)	(86)	(84)	(352)
Dividend income	(2,223)	(6,587)	(5,533)	(14,343)
Amortisation of preliminary expenses and floatation costs	-	-	-	-
	(2,096)	(9,812)	(4,043)	(15,951)

Increase in assets

Prepayments and other receivables (2) (2) (3) (7)

Decrease in liabilities

Payable to ABL Asset Management Company Limited Management Company	54	72	35	161
Payable to Digital Custodian Company Limited - Trustee	(10)	-	(6)	(16)
Payable to the Securities and Exchange Commission of Pakistan	(14)	(8)	(19)	(41)
Accrued expenses and other liabilities	39	(1,114)	66	(1,009)
	69	(1,050)	76	(905)

Profit received on savings accounts	182	86	85	353
Dividend received	2,223	6,587	5,533	14,343
Net amount (paid) / received on sale / purchase of investments	110,381	2,639	82,749	195,769
Net cash flows generated from operating activities	110,251	7,607	83,438	201,296

CASH FLOWS FROM FINANCING ACTIVITIES

Receipts from issuance of units	70	-	-	70
Net payments against redemption of units	(111,530)	(6,324)	(82,253)	(200,107)
Net cash flows used in from financing activities	(111,460)	(6,324)	(82,253)	(200,037)

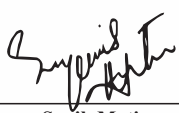
Net (decrease) / increase in cash and cash equivalents


Cash and cash equivalents at the beginning of the period 1,639 410 419 2,468

Cash and cash equivalents at the end of the period 4 **430** **1,693** **1,604** **3,727**

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

For ABL Asset Management Company Limited
(Management Company)


Saqib Matin
Chief Financial Officer


Naveed Nasim
Chief Executive Officer

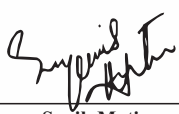

Pervaiz Iqbal Butt
Director


ABL FINANCIAL PLANNING FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2023

Note	For the nine months ended March 31, 2022			
	Active Allocation Plan	Conservative Allocation	Strategic Allocation Plan	Total
	----- (Rupees in '000) -----			
CASH FLOWS FROM OPERATING ACTIVITIES				
Net income for the period before taxation	(2,321)	6,199	(9,496)	(5,618)
Adjustments:				
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	5,764	295	8,499	14,558
Profit on savings accounts	(66)	(69)	(91)	(226)
Dividend income	(2,370)	(5,857)	(4,314)	(12,541)
	3,328	(5,631)	4,094	1,791
Increase in assets				
Prepayments and other receivables	(2)	(2)	(3)	(7)
Decrease in liabilities				
Payable to ABL Asset Management Company Limited - Management Company	(2)	(13)	(7)	(22)
Payable to Digital Custodian Company Limited - Trustee	(2)	(2)	(4)	(8)
Payable to the Securities and Exchange Commission of Pakistan	(15)	(16)	(14)	(45)
Accrued expenses and other liabilities	(6,155)	(3,438)	(11,057)	(20,650)
	(6,174)	(3,469)	(11,082)	(20,725)
Profit received on savings accounts	66	69	91	226
Dividend received	2,370	5,857	4,314	12,541
Net amount received on sale / purchase of investments	7,241	28,931	26,786	62,958
Net cash flows generated from operating activities	4,508	31,954	14,704	51,166
CASH FLOWS FROM FINANCING ACTIVITIES				
Receipts from issuance of units	413	101	-	514
Net payments against redemption of units	(6,156)	(33,042)	(16,639)	(55,837)
Net cash flows used in from financing activities	(5,743)	(32,941)	(16,639)	(55,323)
Net increase / (decrease) in cash and cash equivalents	(1,235)	(987)	(1,935)	(4,157)
Cash and cash equivalents at the beginning of the period	1,276	1,022	1,971	4,269
Cash and cash equivalents at the end of the period 4	41	35	36	112

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

For ABL Asset Management Company Limited
(Management Company)


 Saqib Matin
 Chief Financial Officer


 Naveed Nasim
 Chief Executive Officer


 Pervaiz Iqbal Butt
 Director



ABL FINANCIAL PLANNING FUND

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2023

1. LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 ABL Financial Planning Fund (the Fund) is an open ended mutual fund constituted under a Trust Deed entered into on November 19, 2015 between ABL Asset Management Company Limited (ABL AMCL) as the Management Company and MCB Financial Services Limited (MCBFSL) as the Trustee. The offering document of the Fund has been revised through the First, Second, Third, Fourth, Fifth, Sixth, Seventh and Eighth Supplements dated October 6, 2016, October 20, 2016, February 13, 2017, April 20, 2017, July 1, 2017, October 13, 2017, December 13, 2018 and December 9, 2019 respectively with the approval of the Securities and Exchange Commission of Pakistan (SECP). The SECP authorised constitution of the Trust Deed vide letter no. AMCW/ABLAMC/162/2015 dated November 19, 2015 in accordance with the requirement of the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

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

- 1.2 The Fund has been categorised as an open ended fund of fund scheme by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009 and is listed on the Pakistan Stock Exchange Limited. The units of the plans were initially offered for public subscription at a par value of Rs 100 per unit. Thereafter, the units are being offered for public subscription on a continuous basis and are transferable and redeemable by surrendering them to the Fund.
- 1.3 The objective of the schemes is to generate return on investment as per the respective allocation plan by investing in mutual funds in line with the risk tolerance of the investor. A brief of the investment objectives and policies of each allocation plan are as follows:

ABL Financial Planning Fund - Active Allocation Plan

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

ABL Financial Planning Fund - Conservative Allocation Plan

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

ABL Financial Planning Fund - Strategic Allocation Plan

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

- 1.4 The Pakistan Credit Rating Agency Limited has upgrade the asset manager rating of the Management Company of AM1 (June 30, 2022: AM2++) on October 26, 2022. The rating reflects the 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 year ended June 30, 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.

2. STATEMENT OF COMPLIANCE

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

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and the requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed have been followed.

The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the International Accounting Standard 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual financial statements of the Fund for the year ended June 30, 2022.

- 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, 2023.

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

- 3.1. The accounting policies adopted and the methods of computation of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year ended June 30, 2022.

- 3.2. The preparation of the condensed interim financial statements in conformity with accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing the condensed interim financial statements, the significant judgments made by the management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2022. 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, 2022.

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, 2022. 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, 2022. 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

Note	March 31, 2023 (Un-audited)			
	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total
	----- (Rupees in '000) -----			

Savings accounts	4.1	430	1,693	1,604	3,727
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June 30, 2022 (Audited)			
Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total

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

Savings accounts	4.1	<u>1,639</u>	<u>410</u>	<u>419</u>	<u>2,468</u>
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- 4.1 These include a balance of Rs 0.400 million (June 30, 2022: Rs 1.611 million), Rs 1.655 million (June 30, 2022: Rs 0.375 million) and Rs 1.566 million (June 30, 2022: Rs 0.384 million) in Active Allocation Plan, Conservative Allocation Plan and Strategic Allocation Plan respectively maintained with Allied Bank Limited (a related party) and carries profit rate of 13.00% (June 30, 2022: 11.75%) per annum. Other savings accounts carry profit at the rate of 13.00% (June 30, 2022: 11.75%) per annum.

5. INVESTMENTS

Note			
March 31, 2023 (Un-audited)			
Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total

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

Financial assets at fair value through profit or loss

- Units of Mutual Funds	5.1	<u>18,862</u>	<u>161,080</u>	<u>136,863</u>	<u>316,805</u>
-------------------------	-----	---------------	----------------	----------------	----------------

June 30, 2022 (Audited)			
Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total

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

Financial assets at fair value through profit or loss

- Units of Mutual Funds	5.1	<u>129,551</u>	<u>160,579</u>	<u>221,187</u>	<u>511,317</u>
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5.1 Units of Mutual Funds

Name of Investee Funds	As at July 01, 2022	Purchased during the period	Redeemed during the period	As at March 31, 2023	Carrying value as at March 31, 2023	Market value as at March 31, 2023	Unrealised appreciation / (diminution) as at March 31, 2023	Market value as a percentage of	
								total investments of the plan	net assets of the plan
				-----Number of units-----		------(Rupees in '000)-----		-----%	
Active Allocation Plan									
ABL Islamic Cash Fund	211,327	615,539	826,866	-	-	-	-	0.00%	0.00%
ABL Income Fund	1,569,178	80,981	1,650,159	-	-	-	-	0.00%	0.00%
ABL Stock Fund	6,855,979	527,872	6,633,170	750,681	9,748	9,242	(506)	49.00%	48.58%
ABL Special Saving Fund I	-	3,524,822	3,004,406	520,416	5,681	5,817	136	30.84%	30.58%
ABL Special Saving Fund II	1,293,229	30,714	974,069	349,874	3,742	3,803	61	20.16%	19.99%
ABL Cash Fund	872,548	1,255,980	2,128,528	-	-	-	-	0.00%	0.00%
Total as at March 31, 2023					<u>19,171</u>	<u>18,862</u>	<u>(309)</u>	<u>100.00%</u>	<u>99.15%</u>
Total as at June 30, 2022					<u>148,689</u>	<u>129,551</u>	<u>(19,137)</u>		
Conservative Allocation Plan									
ABL Government Security Fund	1,479,591	-	1,479,591	-	-	-	-	0.00%	0.00%
ABL Cash Fund	2,497,574	191,816	2,689,390	-	-	-	-	0.00%	0.00%
ABL Income fund	9,829,010	458,514	10,287,524	-	-	-	-	0.00%	0.00%
ABL Special Saving Fund I	-	13,254,575	165,533	13,089,042	142,175	146,295	4,120	90.82%	90.07%
ABL Stock fund	1,615,150	1,008,323	1,422,612	1,200,861	15,765	14,785	(980)	9.18%	9.10%
Total as at March 31, 2023					<u>157,940</u>	<u>161,080</u>	<u>3,140</u>	<u>100.00%</u>	<u>99.17%</u>
Total as at June 30, 2022					<u>165,169</u>	<u>160,579</u>	<u>(4,591)</u>		
Strategic Allocation Plan									
ABL Islamic Cash Fund	721,324	62,640	783,964	-	-	-	-	0.00%	0.00%
ABL Income Fund	3,966,675	211,345	4,178,020	-	-	-	-	0.00%	0.00%
ABL Stock Fund	11,306,131	904,923	6,898,861	5,312,193	68,972	65,399	(3,573)	47.78%	47.32%
ABL Special Saving Fund I	-	9,873,128	3,814,829	6,058,299	65,774	67,713	1,939	49.48%	49.05%
ABL Special Saving Fund II	449,556	41,024	145,455	345,125	3,691	3,751	60	2.74%	2.72%
ABL Cash Fund	2,213,099	2,463,021	4,676,120	-	-	-	-	0.00%	0.00%
Total as at March 31, 2023					<u>138,437</u>	<u>136,863</u>	<u>(1,574)</u>	<u>100.00%</u>	<u>99.09%</u>
Total as at June 30, 2022					<u>251,812</u>	<u>221,187</u>	<u>(30,625)</u>		
Total as at March 31, 2023					<u>315,548</u>	<u>316,805</u>	<u>1,257</u>		
Total as at June 30, 2022					<u>546,008</u>	<u>597,899</u>	<u>51,891</u>		

6. PRELIMINARY EXPENSES AND FLOATATION COSTS

March 31, 2023 (Un-audited)				
	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	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 period	-	-	-	-

June 30, 2022 (Audited)				
	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total
------(Rupees in '000)-----				
Preliminary expenses and floatation costs at the beginning of the year	65	217	-	282
Less: amortisation during the year	6.1	(65)	(217)	(282)
At the end of year	-	-	-	-

- 6.1 Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of the operations of the Fund. These costs are amortised over a period of 5 years in accordance with the requirements set out in 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

March 31, 2023 (Un-audited)				
	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total
Note------(Rupees in '000)-----				
Management fee payable	7.1	-	-	-
Punjab Sales Tax payable on remuneration of the Management Company	7.2	-	-	-
Accounting and operational charges payable	7.3	14	40	43
Other payable		111	111	111
		125	151	154
				430

June 30, 2022 (Audited)				
	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total
------(Rupees in '000)-----				
Management fee payable	7.1	1	-	1
Punjab Sales Tax payable on remuneration of the Management Company	7.2	-	-	-
Accounting and operational charges payable	7.3	70	79	119
		71	79	119
				268
				269

- 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 period, an amount of Rs. 0.004 million (March 31, 2022: Rs 0.006 million) was charged on account of sales tax on management fee levied through the Punjab Sales Tax on Services Act, 2012 at the rate of 16% (2022:16%).
- 7.3 The Management Company has charged such expenses at the rate of 0.10% (2022: 0.10%) of average annual net assets of the Fund and the same has been approved by the Board of Directors.

8. ACCRUED EXPENSES AND OTHER LIABILITIES

March 31, 2023 (Un-audited)				
Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total	
Note------(Rupees in '000)-----				
Auditors' remuneration payable	88	108	150	346
Printing charges payable	39	46	64	149
	<u>127</u>	<u>154</u>	<u>214</u>	<u>495</u>

June 30, 2022 (Audited)				
Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total	
------(Rupees in '000)-----				
Auditors' remuneration payable	62	75	104	241
Printing charges payable	26	32	44	102
Withholding tax payable	-	1,161	-	1,161
	<u>88</u>	<u>1,268</u>	<u>148</u>	<u>1,504</u>

9. CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at March 31, 2023 and June 30, 2022.

10. 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.

11. EARNINGS PER UNIT (EPU)

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

12. TOTAL EXPENSE RATIO

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

March 31, 2023 (Un-audited)			
	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan
Total annualised expense ratio	0.68%	0.52%	0.46%
Government Levy and the SECP Fee	0.03%	0.03%	0.03%

March 31, 2022 (Un-Audited)			
	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan
Total annualised expense ratio	0.37%	0.37%	0.39%
Government Levy and the SECP Fee	0.03%	0.03%	0.03%

The prescribed limit for the ratio is 2.5% (March 31, 2022: 2.5%) (excluding government levies) under the NBFC Regulations for a collective investment scheme categorised as a "fund of fund" scheme.

13. TRANSACTIONS WITH CONNECTED PERSONS / RELATED PARTIES

- 13.1** 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.
- 13.2** Transactions with connected persons are executed on an arm's length basis and essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.
- 13.3** Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations, 2008 and the Trust Deed.
- 13.4** Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the Trust Deed.
- 13.5** Accounting and operational charges are charged to the Fund by the Management Company subject to the maximum prescribed Total Expense Ratio.
- 13.6** Details of transactions with related parties / connected persons are as follows:

	Nine months ended March 31, 2023 (Un-audited)			
	Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total
------(Rupees in '000)-----				
ABL Asset Management Company Limited - Management Company				
Remuneration for the period	13	6	6	25
Punjab sales tax on remuneration of the Management Company	2	1	1	4
Accounting and operational charges	76	120	155	351
Amortisation of preliminary expenses and floatation costs	-	-	-	-
Digital Custodian Company Limited - Trustee				
Remuneration	69	108	140	317
Sindh sales tax on remuneration of Trustee	9	14	18	41
Allied Bank Limited				
Bank charges	73	59	1	133
Profit on savings account	-	83	81	164
ABL Income Fund				
Purchase of 80,981 units - Active Allocation Plan	818	-	-	818
Redemption of 1,650,159 units - Active Allocation Plan	16,720	-	-	16,720
Purchase of 458,514 units - Conservative Allocation Plan	-	4,630	-	4,630
Redemption of 10,287,524 units - Conservative Allocation Plan	-	104,762	-	104,762
Purchase of 211,345 units - Strategic Allocation Plan	-	-	2,134	2,134
Redemption of 4,178,020 units - Strategic Allocation Plan	-	-	42,447	42,447
ABL Stock Fund				
Purchase of 527,872 units - Active Allocation Plan	7,000	-	-	7,000
Redemption of 6,633,170 units - Active Allocation Plan	82,850	-	-	82,850
Purchase of 1,008,323 units - Conservative Allocation Plan	-	13,500	-	13,500
Redemption of 1,422,612 units - Conservative Allocation Plan	-	16,495	-	16,495
Purchase of 904,923 units - Strategic Allocation Plan	-	-	12,000	12,000
Redemption of 6,898,861 units - Strategic Allocation Plan	-	-	84,540	84,540

Nine months ended March 31, 2023 (Un-audited)			
Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total

(Rupees in '000)

ABL Islamic Cash Fund

Purchase of 615,539 units - Active Allocation Plan	6,155	-	-	6,155
Redemption of 826,866 units - Active Allocation Plan	8,269	-	-	8,269
Purchase of Nil units - Conservative Allocation Plan	-	-	-	-
Redemption of 00,000 units - Conservative Allocation Plan	-	-	-	-
Purchase of 62,640 units - Strategic Allocation Plan	-	-	626	626
Redemption of 783,964 units - Strategic Allocation Plan	-	-	7,840	7,840

ABL Cash Fund

Purchase of 1,255,980 units - Active Allocation Plan	12,921	-	-	12,921
Redemption of 2,128,528 units - Active Allocation Plan	21,917	-	-	21,917
Purchase of 191,816 units - Conservative Allocation Plan	-	1,957	-	1,957
Redemption of 2,689,390 units - Conservative Allocation Plan	-	27,692	-	27,692
Purchase of 2,463,021 units - Strategic Allocation Plan	-	-	25,334	25,334
Redemption of 4,676,120 units - Strategic Allocation Plan	-	-	48,154	48,154

ABL ABL Special Saving Fund I

Purchase of 3,524,822 units - Active Allocation Plan	38,286	-	-	38,286
Redemption of 3,004,406 units - Active Allocation Plan	32,800	-	-	32,800
Purchase of 13,254,575 units - Conservative Allocation Plan	-	143,973	-	143,973
Redemption of 165,533 units - Conservative Allocation Plan	-	1,810	-	1,810
Purchase of 1,008,323 units - Strategic Allocation Plan	-	-	107,191	107,191
Redemption of 1,422,612 units - Strategic Allocation Plan	-	-	41,620	41,620

ABL ABL Special Saving Fund II

Purchase of 30,714 units - Active Allocation Plan	328	-	-	328
Redemption of 974,069 units - Active Allocation Plan	11,250	-	-	11,250
Purchase of 00,000 units - Conservative Allocation Plan	-	-	-	-
Redemption of 00,000 units - Conservative Allocation Plan	-	-	-	-
Purchase of 41,024 units - Strategic Allocation Plan	-	-	439	439
Redemption of 145,455 units - Strategic Allocation Plan	-	-	1,590	1,590

ABL Government Securities Fund

Redemption of 1,479,591 units - Conservative Allocation Plan	-	15,914	-	15,914
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Nine months ended March 31, 2022 (Un-audited)			
Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total

(Rupees in '000)

ABL Asset Management Company Limited

- Management Company

Remuneration for the period	11	11	14	36
Punjab sales tax on remuneration of the Management Company	2	2	2	6
Accounting and operational charges	112	120	192	424

Digital Custodian Company Limited - Trustee

Remuneration	100	108	173	381
Sindh sales tax on remuneration of Trustee	13	14	22	49

Allied Bank Limited

Bank charges	6	10	7	23
Profit on savings accounts	-	67	89	156



Nine months ended March 31, 2022 (Un-audited)			
Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total

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

ABL Income Fund

Purchase of 3,092,250 units - Active Allocation Plan	31,354	-	-	31,354
Redemption of 2,909,845 units - Active Allocation Plan	29,490	-	-	29,490
Purchase of 3,969,651 units - Conservative Allocation Plan	-	5,282	-	5,282
Redemption of 586,623 units - Conservative Allocation Plan	-	5,940	-	5,940
Purchase of 7,664,973 units - Strategic Allocation Plan	-	-	77,738	77,738
Redemption of 6,699,820 units - Strategic Allocation Plan	-	-	67,930	67,930

ABL Stock Fund

Purchase of 5,173,339 units - Active Allocation Plan	81,490	-	-	81,490
Redemption of 5,889,248 units - Active Allocation Plan	90,925	-	-	90,925
Purchase of 04,058 units - Conservative Allocation Plan	-	60	-	60
Redemption of 64,825 units - Conservative Allocation Plan	-	990	-	990
Purchase of 00,000 units - Strategic Allocation Plan	-	-	166,910	166,910
Redemption of 00,000 units - Strategic Allocation Plan	-	-	180,665	180,665

ABL Cash Fund

Purchase of 1,736,817 units - Active Allocation Plan	17,827	-	-	17,827
Redemption of 881,618 units - Active Allocation Plan	9,000	-	-	9,000
Purchase of 150,041 units - Conservative Allocation Plan	-	1,528	-	1,528
Redemption of 145,689 units - Conservative Allocation Plan	-	1,485	-	1,485
Purchase of 3,335,189 units - Strategic Allocation Plan	-	-	34,229	34,229
Redemption of 2,432,827 units - Strategic Allocation Plan	-	-	24,835	24,835

ABL Islamic Cash Fund

Purchase of 20,652 units - Active Allocation Plan	207	-	-	207
Redemption of 85,500 units - Active Allocation Plan	855	-	-	855
Redemption of 09,005 units - Conservative Allocation Plan	-	90	-	90
Purchase of 51,130 units - Strategic Allocation Plan	-	-	511	511
Redemption of 221,000 units - Strategic Allocation Plan	-	-	2,210	2,210

ABL ABL Special Saving Fund II

Purchase of 1,282,091 units - Active Allocation Plan	13,901	-	-	13,901
Purchase of 506,340 units - Strategic Allocation Plan	-	-	5,490	5,490
Redemption of 64,718 units - Strategic Allocation Plan	-	-	710	710

ABL ABL Special Saving Fund III

Purchase of 3,945,889 units - Active Allocation Plan	40,000	-	-	40,000
Redemption of 5,847,017 units - Active Allocation Plan	59,636	-	-	59,636
Purchase of 5,423,707 units - Strategic Allocation Plan	-	-	55,000	55,000
Redemption of 8,415,034 units - Strategic Allocation Plan	-	-	85,550	85,550

ABL Government Securities Fund

Redemption of 144,882 units - Conservative Allocation Plan	-	1,485	-	1,485
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13.7 Details of balances outstanding at the period / year end with connected persons are as follows:

March 31, 2023 (Un-audited)			
Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total

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

ABL Asset Management Company Limited - Management Company

Accounting and operational charges payable	14	40	43	97
Other payable	111	111	111	333
Outstanding 1,386,984 units- Conservative Allocation Plan	-	160,857	-	160,857
Outstanding 1,591,983 units- Strategic Allocation Plan	-	-	123,381	123,381

Digital Custodian Company Limited - Trustee

Remuneration payable	1	12	11	24
Sindh sales tax payable on remuneration of the trustee	-	2	1	3

March 31, 2023 (Un-audited)			
Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total

(Rupees in '000)

Allied Bank Limited				
Bank balances	400	1,655	1,566	3,621
ABL Stock Fund				
750,681 units held by Active Allocation Plan	9,242	-	-	9,242
1,200,861 units held by Conservative Allocation Plan	-	14,785	-	14,785
5,312,193 Units Held by Strategic Allocation Plan	-	-	65,399	65,399
ABL ABL Special Saving Fund I				
520,416 units held by Active Allocation Plan	5,817	-	-	5,817
13,089,042 units held by Conservative Allocation Plan	-	146,295	-	146,295
6,058,299 Units Held by Strategic Allocation Plan	-	-	67,713	67,713
ABL ABL Special Saving Fund II				
349,874 units held by Active Allocation Plan	3,803	-	-	3,803
345,125 Units Held by Strategic Allocation Plan	-	-	3,751	3,751
Ms. Shanila Aziz Hemani**				
Outstanding 105,208 units- Active Allocation Plan	8,201	-	-	8,201
Mr. Naseem Ahmad Sheikh**				
Outstanding 28,482 units- Active Allocation Plan	2,220	-	-	2,220
Mr. Talha Balal Khwaja**				
Outstanding 26,646 units- Active Allocation Plan	2,077	-	-	2,077

June 30, 2022 (Audited)			
Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total

(Rupees in '000)

ABL Asset Management Company Limited - Management Company				
Remuneration payable	1	-	-	1
Punjab sales tax payable on remuneration	-	-	-	-
Accounting and operational charges payable	70	79	119	268
Outstanding 1,386,984 units- Conservative Allocation Plan	-	151,914	-	151,914
Outstanding 1,220,025 units - Strategic Allocation Plan	-	-	123,649	123,649
Digital Custodian Company Limited - Trustee				
Remuneration payable	10	12	16	38
Sindh sales tax payable on remuneration of the trustee	1	2	2	5
Allied Bank Limited				
Balances held	1,611	375	384	2,370
ABL Income Fund				
Outstanding 1,569,178 units- Active Allocation Plan	15,845	-	-	15,845
Outstanding 9,829,010 units- Conservative Allocation Plan	-	99,249	-	99,249
Outstanding 3,966,675 units- Strategic Allocation Plan	-	-	40,054	40,054
ABL Stock Fund				
Outstanding 6,855,979 units- Active Allocation Plan	88,864	-	-	88,864
Outstanding 1,615,150 units- Conservative Allocation Plan	-	20,934	-	20,934
Outstanding 11,306,131 units- Strategic Allocation Plan	-	-	146,546	146,546
ABL Government Securities Fund				
Outstanding 1,479,591 units- Conservative Allocation Plan	-	14,927	-	14,927
ABL Cash Fund				
Outstanding 2,497,574 units- Conservative Allocation Plan	-	25,468	-	25,468
Outstanding 2,213,099 units- Strategic Allocation Plan	-	-	22,565	22,565



June 30, 2022 (Audited)			
Active Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Total

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

ABL Islamic Cash Fund				
Outstanding 211,327 units- Active Allocation Plan	2,113	-	-	2,113
Outstanding 721,324 units- Strategic Allocation Plan	-	-	7,213	7,213
Pakistan State Oil Company Limited - Staff Provident Fund*				
Outstanding 915,002 units- Active Allocation Plan	71,661	-	-	71,661
Pakistan State Oil Company Limited - Employees Provident Fund*				
Outstanding 310,144 units- Active Allocation Plan	24,290	-	-	24,290
Barrett Hodgson Pakistan (Private) Limited*				
Outstanding 997,760 units- Strategic Allocation Plan	-	-	77,496	77,496

* Current period figure has not been presented as the person is not classified as a related party / connected person of the Fund as at March 31, 2023.

** Current period figure has been presented as the persons is classified as a related party / connected person of the Fund as at March 31, 2023. These parties were not connected person / related party as at June 30, 2022.

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

14. FAIR VALUE OF FINANCIAL INSTRUMENTS

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

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

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

14.1 Fair value hierarchy

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, 2023 and June 30, 2022, the Fund held the following financial instruments measured at fair value:

ACTIVE ALLOCATION PLAN	March 31, 2023 (Un-audited)			
	Level 1	Level 2	Level 3	Total

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

At fair value through profit or loss				
Units of Mutual Funds	-	18,862	-	18,862



		June 30, 2022 (Audited)			
		Level 1	Level 2	Level 3	Total
		------(Rupees in '000) -----			
At fair value through profit or loss					
Units of Mutual Funds		-	129,551	-	129,551
		=====	=====	=====	=====

		March 31, 2023 (Un-audited)			
		Level 1	Level 2	Level 3	Total
		------(Rupees in '000) -----			
At fair value through profit or loss					
Units of Mutual Funds		-	161,080	-	161,080
		=====	=====	=====	=====

		June 30, 2022 (Audited)			
		Level 1	Level 2	Level 3	Total
		------(Rupees in '000) -----			
At fair value through profit or loss					
Units of Mutual Funds		-	160,579	-	160,579
		=====	=====	=====	=====

		March 31, 2023 (Un-audited)			
		Level 1	Level 2	Level 3	Total
		------(Rupees in '000) -----			
At fair value through profit or loss					
Units of Mutual Funds		-	136,863	-	136,863
		=====	=====	=====	=====

		June 30, 2022 (Audited)			
		Level 1	Level 2	Level 3	Total
		------(Rupees in '000) -----			
At fair value through profit or loss					
Units of Mutual Funds		-	221,187	-	221,187
		=====	=====	=====	=====

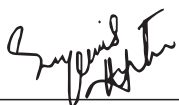
15 GENERAL

- 15.1 Corresponding figures have been rearranged and reclassified, wherever necessary, for better presentation and disclosures.
- 15.2 Figures have been rounded off to the nearest (thousand) Rupee unless otherwise stated.
- 15.3 Units have been rounded off to the nearest decimal place.

16 DATE OF AUTHORISATION FOR ISSUE

- 16.1 These condensed interim financial statements were authorized for issue on April 28, 2023 by the Board of Directors of the Management Company.

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director

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

لاہور 28 اپریل، 2023



نویڈ ٹیم
چیف ایگزیکٹو آفیسر

ایکٹوائیو کیشن پلان

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

اے بی ایل فنانشل پلاننگ فنڈ۔ ایکٹوائیو ایلو کیشن پلان کا زیر جائزہ مدت کے دوران اے یو ایم 19.025 ملین روپے رہی تھی۔ اس عرصے کے دوران، ایکٹوائیو ایلو کیشن پلان نے 0.47 فیصد کا سالانہ منافع پوسٹ کیا۔

اسٹریٹجک ایلو کیشن پلان

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

اے بی ایل فنانشل پلاننگ فنڈ۔ اسٹریٹجک ایلو کیشن پلان کے اے یو ایم۔ 138.058 ملین روپے رہے۔ اس عرصے کے دوران، اسٹریٹجک ایلو کیشن پلان نے 0.22 فیصد کا سالانہ منافع پوسٹ کیا۔

آڈیٹر

میسرز۔ ای وائی فورڈ روڈس (چارٹرڈ اکاؤنٹنٹس) کو، اے بی ایل فنانشل پلاننگ فنڈ (اے بی ایل۔ ایف پی ایف) کے لئے 30 جون 2023 کو ختم ہونے والے سال کے لئے آڈیٹر مقرر کیا گیا ہے۔

مینجمنٹ کمپنی کی کوالیٹی کی درجہ بندی

26 اکتوبر 2022 کو: پاکستان کریڈٹ ریٹنگ ایجنسی لمیٹڈ (PACRA) نے ABL ایسیٹ مینجمنٹ کمپنی (ABL AMC) کی مینجمنٹ کوالٹی ریٹنگ (MQR) کو 'AM1' (AM-One) پر اپ گریڈ کر دیا ہے۔ تفویض کردہ درجہ بندی پر آؤٹ لک 'مستحکم' ہے۔

آؤٹ لک

اب تک تاریخی بلند افراط زر، بلند شرح سود، اور PKR کی قدر میں کمی نے ایکویٹی مارکیٹ میں سرمایہ کار کے اعتماد کو کمزور کر رکھا ہے۔ ملک کو سیاسی ہلچل کا سامنا ہے اور IMF EFF کی سہولت ابھی تک بحال نہیں ہو سکی۔ آگے بڑھتے ہوئے، آئی ایم ایف کے عملے کی سطح کا معاہدہ ایک کلیدی توجہ رہے گا اور ہمیں یقین ہے کہ آئی ایم ایف کے جائزے کی تکمیل اور ملک میں سیاسی استحکام سے ایکویٹی مارکیٹ کی سمت متعین ہوگی۔

اسٹاک مارکٹ کا جائزہ

9MFY23 کے دوران، KSE-100 انڈیکس نے تھکا دینے والی کارکردگی دکھائی، ~3.71% YoY کی گراؤٹ پوسٹ کی، اور 40,000 پوائنٹس پر بند ہوا۔ KSE-100 انڈیکس کی یہ گراؤٹ بڑھتے ہوئے سیاسی عدم استحکام، امریکی ڈالر کے مقابلے میں پاکستانی روپے کی زبردست گراؤٹ اور IMF کے ساتھ عملے کی سطح کے معاہدے کو حاصل کرنے میں مرکزی حکومت کی ناکامی اور دیگر کئی عوامل کی وجہ سے تھی۔ ملک کا ایک تہائی حصہ گزشتہ سال سیلاب کی زد میں آیا، سی پی آئی آج تک مسلسل بڑھ رہا ہے اور مرکزی بینک نے ان نو مہینوں میں مانیٹری پالیسی کی شرح کو 13.75% سے بڑھا کر 20.00% کر دیا ہے۔ اگرچہ، اگلے چیف آف آرمی سٹاف کی بہت منتظر تقرری نے تناؤ کو کم کر دیا تھا لیکن یہ سکون عارضی ثابت ہوا کیونکہ سیاسی ہنگامہ آرائی خاص طور پر پنجاب اور کے پی کے کی اسمبلیوں کی تحلیل کی وجہ سے مزید بڑھ گئی ہے۔

سرمایہ کار محتاط رہے۔ اوسط تجارت کے حجم میں ~17% YoY کی کمی ہوئی جبکہ قیمت ~41% YoY سے بالترتیب ~96 ملین اور ~22 ملین ڈالر کم ہو گئی۔ غیر ملکیوں نے مذکورہ مدت کے دوران 7 ملین امریکی ڈالر کے شیئرز خریدے۔ مقامی محاذ پر، میوچل فنڈز اور انشورنس کمپنیاں بالترتیب ~110 ملین ڈالر، ~105 ملین ڈالر کی خالص فروخت کے ساتھ سب سے آگے رہیں۔

انڈیکس کی مضبوطی میں حصہ ڈالنے والے شعبے ٹیکنالوجی، پاور اور تیل اور تلاش کرنے والی کمپنیاں تھے، جنہوں نے بالترتیب 496,781 اور 318 پوائنٹس کا اضافہ کیا۔ دوسری طرف، دواسازی، آٹوموبائل اور خوراک کے شعبوں نے بالترتیب 384,451 اور 330 پوائنٹس کو گھٹاتے ہوئے انڈیکس پر منفی اثر ڈالا۔

آگے بڑھتے ہوئے، آئی ایم ایف کے عملے کی سطح کا معاہدہ ایک کلیدی توجہ رہے گا اور ہمیں یقین ہے کہ آئی ایم ایف کے جائزے کی تکمیل اور ملک میں سیاسی استحکام سے ایکویٹی مارکیٹ کی سمت متعین ہوگی۔

فنڈ کی کارکردگی

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

کنزرویٹو ایلو کیشن پلان

کنزرویٹو ایلو کیشن پلان کا مقصد بنیادی طور پر ایکویٹی اور انکم فنڈز میں سرمایہ کاری کے پہلے سے طے شدہ مرکب کے ذریعے سرمائے کی تعریف کے ساتھ مستحکم منافع فراہم کرنا ہے۔

زیر جائزہ مدت کے دوران، اے بی ایل فنانشل پلاننگ فنڈ - کنزرویٹو پلان کی اے یو ایم 162.430 ملین روپے رہی تھی۔ اے بی ایل فنانشل پلاننگ فنڈ کنزرویٹو پلان نے زیر جائزہ مدت کے دوران 5.89 فیصد کا سالانہ منافع پوسٹ کیا۔

مینجمنٹ کمپنی کے ڈائریکٹرز کی رپورٹ

اے بی ایل فنانشل پلاننگ فنڈ (اے بی ایل - ایف پی ایف) کی انتظامی کمپنی، اے بی ایل ایسٹ مینجمنٹ کمپنی لمیٹڈ کے بورڈ آف ڈائریکٹرز 31 مارچ، 2023 کو ختم ہونے والے نو ماہ کے لئے اے بی ایل فنانشل پلاننگ فنڈ کے کنڈیڈ عبوری فنانشل اسٹیٹمنٹ (غیر آڈٹ شدہ) پیش کرنے پر خوشی محسوس کرتے ہیں۔

اقتصادی کارکردگی کا جائزہ

ملک نے پہلے 9 MFY23 میں USD ~ 3.9bn کا کرنٹ اکاؤنٹ خسارہ (CAD) پوسٹ کیا جو پچھلے سال کی اسی مدت (SPLY) میں USD ~ 12.1bn کے خسارے کے خلاف تھا۔ CAD میں اس کمی کی وجہ تجارتی خسارے میں 29.8% سالانہ کمی ہے جو بنیادی طور پر درآمدی بل میں خاطر خواہ کٹوتیوں کی وجہ سے ہے۔ آئی ایم ایف کے عملے کی سطح کے معاہدے میں تاخیر جو دوست ممالک کی مالی معاونت کی یقین دہانی سے منسلک ہے، ~ 1.0 ماہ کا درآمدی احاطہ فراہم کر کے مذکورہ مدت کے دوران ملکی زرمبادلہ کے ذخائر دباؤ میں رہے۔ ورکرز کی ترسیلات زر میں بھی پہلی 8 MFY23 میں 10.9% YOY کمی ہوئی ہے اور یہ 18.0 بلین ڈالر تک پہنچ گئی ہے۔ مالیاتی طرف، FBR 9 MFY23 مٹھی میں 5,156bn جمع کرنے میں کامیاب رہا جبکہ گزشتہ سال کی اسی مدت میں 4,382bn کی وصولی تھی۔

اس مدت کے دوران، اوسط کنزرویٹو مریٹرز پر انڈیکس (CPI) SPLY میں 10.7% YoY کے مقابلے میں 27.2% YoY پر بند ہوا۔ آسمان کو چھوتی ہوئی ایندھن کی قیمتیں اور ملک میں تباہ کن سیلاب کے دوران شرح مبادلہ میں کمی کی وجہ سے بجلی کے ٹیرف قیمتوں کو بڑھانے میں کلیدی عناصر ہیں۔ غیر معمولی سیلاب اور ایندھن کی اونچی قیمتوں کی وجہ سے زرعی مصنوعات میں سپلائی کے جھٹکے کھانے کی قیمتوں کے اشاریہ میں ظاہر ہوتے ہیں جس نے صارفین کی قیمتوں کے اشاریہ کو بڑھانے میں سب سے زیادہ کردار ادا کیا۔ فوڈ انڈیکس کے اندر خراب ہونے والی اشیاء میں سیلاب کے بعد نمایاں اضافہ دیکھا گیا۔ مہنگائی سے نمٹنے کے لیے اسٹیٹ بینک نے مذکورہ مدت کے دوران پالیسی ریٹ میں 625 بیس پوائنٹس کا اضافہ کیا۔ ہمیں یقین ہے کہ FY23 میں CPI اوسط 31% - 29% کی حد میں رہے گی۔

پنجاب اور کے پی کے صوبوں میں انتخابات کے حوالے سے وزیر اعظم کی عدالت کے فیصلے کے بعد شدید سیاسی بحران کے درمیان آئی ایم ایف کے عملے کی سطح کے معاہدے کے حوالے سے غیر یقینی صورتحال کی وجہ سے آگے بڑھنے والی معاشی صورتحال دباؤ میں رہ سکتی ہے۔ عالمی بینک نے بھی 2% - 3% جی ڈی پی کی شرح نمو کی اپنی ابتدائی پیش گوئی پر تشویش ظاہر کی ہے اور مالی سال 23 میں اپنے تخمینہ 0.6% کے لگ بھگ پر نظر ثانی کی ہے۔

میوچل فنڈ انڈسٹری کا جائزہ

اوپن اینڈ میوچل فنڈ انڈسٹری کے زیر انتظام کل اثاثوں کے (AUMs) نے مذکورہ مدت میں 22.3% YoY (PKR 1274bn) سے 1558bn PKR تک کا اضافہ درج کیا ہے۔ اسلامی کرنسی مارکیٹ میں بڑی آمد (YoY 77.4%) اور اسلامی آمدنی (YoY 39.1%) میں اس مدت کے دوران بالترتیب PKR 417.5bn اور PKR 177.3bn پر بند ہوئی۔ جبکہ، ایکویٹی فنڈز کے AUMs میں 24% YoY کمی ہوئی ہے اور PKR 91bn تک پہنچ گئے ہیں۔ فکسڈ ریٹ ریٹرن اسکیم نے مذکورہ مدت میں PKR 62bn تک تیزی سے اضافہ دیکھا۔ ایکویٹی فنڈز میں کمی کی وجہ ملک میں سیاسی بحران اور مالیاتی صورتحال ہو سکتی ہے۔



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